



Canadian Radio – Quick Facts

Radio Connects – May 2019

Canadian Radio

- A \$1.5 Billion Dollar Industry
- English and French language
- Strong multi-cultural presence
- Highly regulated by the CRTC


- The **712 private commercial radio stations** reporting in 2017 generated **\$1.5 billion in revenues** (down 1.9% from 2016) and a **profit** before interest and taxes (PBIT) margin of **18.7%**.
- In 2017, the **67 Canadian Broadcasting Corporation (CBC) radio stations** reported a total of **\$295 million in revenues**, up **1.6% over the previous year**, and an EBITDA margin of **6.1%**.
- **Indigenous radio stations** revenues reached **\$17.5 million** in 2017, growing **16.8%** over the previous year, while the reported **PBIT margin** stood at **-1.5%**.
- Revenues from **Internet-based audio services** were estimated at **\$383 million** in 2017, a **25.9% increase** from 2016.
- On average, **Canadians 18+** listened to **15 hours of radio per week** in 2017, a **decrease of 1.7%** from 2016.
- There were **109 radio station licensees** in 2017, 19 of which reported revenues over **\$10 million**.
- **Contributions to Canadian content development (CCD)** initiatives totaled **\$43.5 million** in 2017, a **6.7% decrease** from 2016.
- In 2017, a total of **9 radio ownership transactions** resulted in **\$30 million in tangible benefits**.

Industry Overview

For 2017, in addition to reporting the majority of the revenues of the radio sector, these 5 ownership groups garnered the majority of tuning in both official-language markets. In the English-language market, they together held 55% of the tuning, with BCE leading at 18%, followed by Rogers at 13% and Corus at 12%. In the French-language market, Cogeco and BCE together held 54% of weekly average tuning hours in 2017, with Cogeco leading at 32%, followed by BCE at 23%.

2017	 Commercial	 AM stations	 FM stations
Number of reporting stations	712	121	591
Revenues	\$1,520 M	\$273 M	\$1,247 M
2016-2017 Revenue growth	↓ 1.9%	↓ 4.0%	↓ 1.5%
Local advertising revenues*	64%	73%	63%
National advertising revenues*	34%	25%	36%
PBIT margin	18.7%	6.0%	21.4%
Tuning share	93.9%	15.8%	78.1%

* % of total revenues

2017	 ENG language stations	 FRA language stations	 Third language stations
Number of reporting stations	589	98	25
Revenues	\$1,214 M	\$258 M	\$48 M
2016-2017 Revenue growth	↓ 2.3%	↓ 1.2%	2.7%
Local advertising revenues*	64%	59%	88%
National advertising revenues*	34%	39%	5%
PBIT margin	18.7%	18.9%	16.1%
Tuning share	73.8%	20.2%	n/a

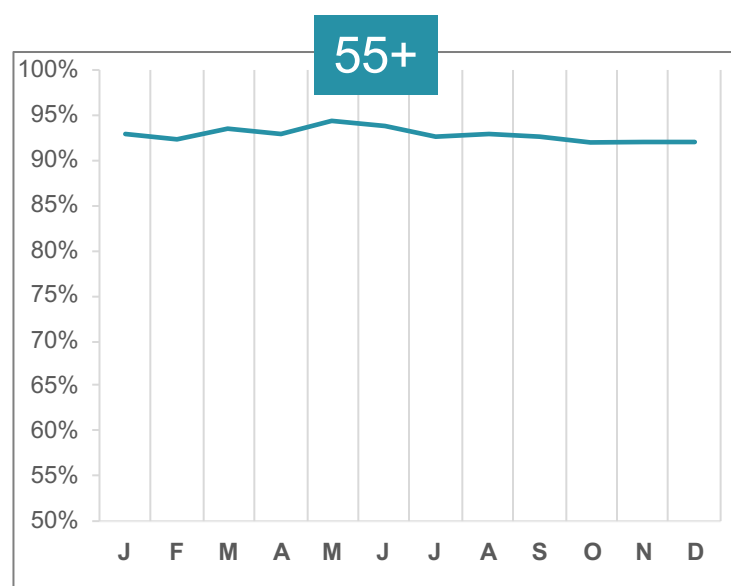
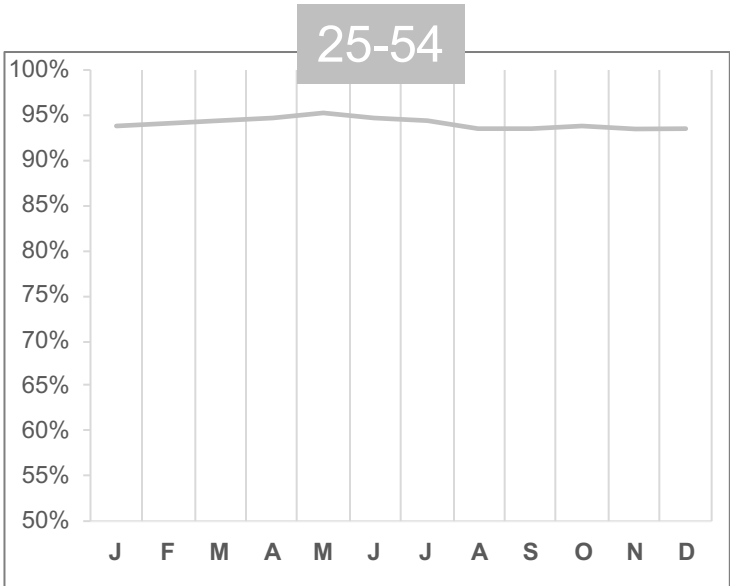
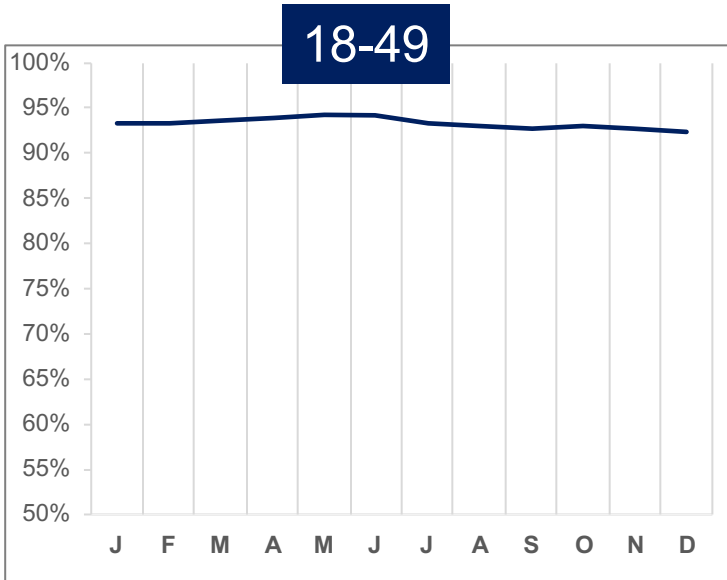
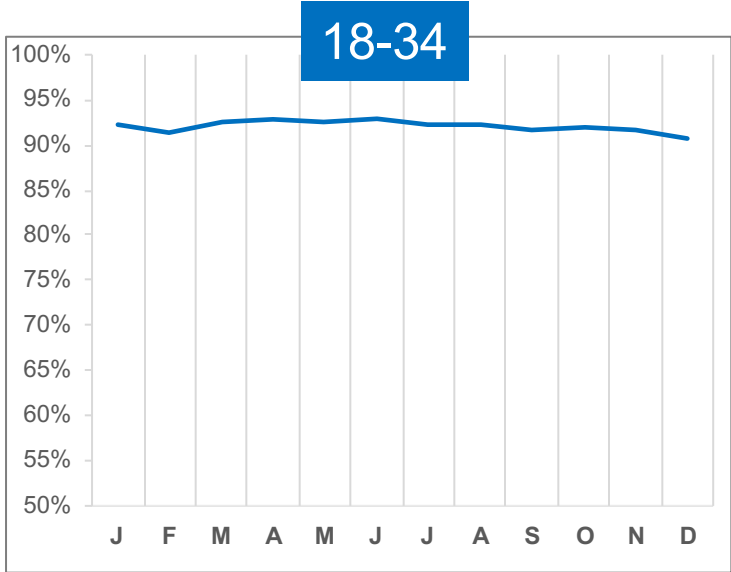
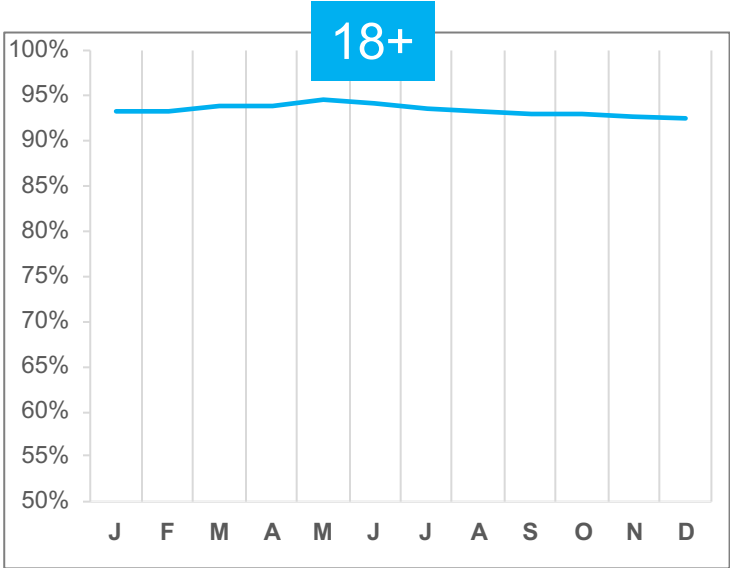
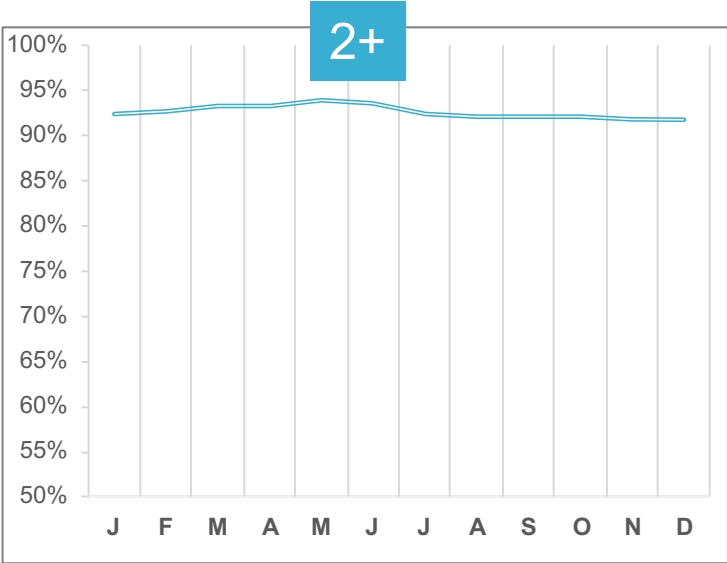
* % of total revenues

Ownership

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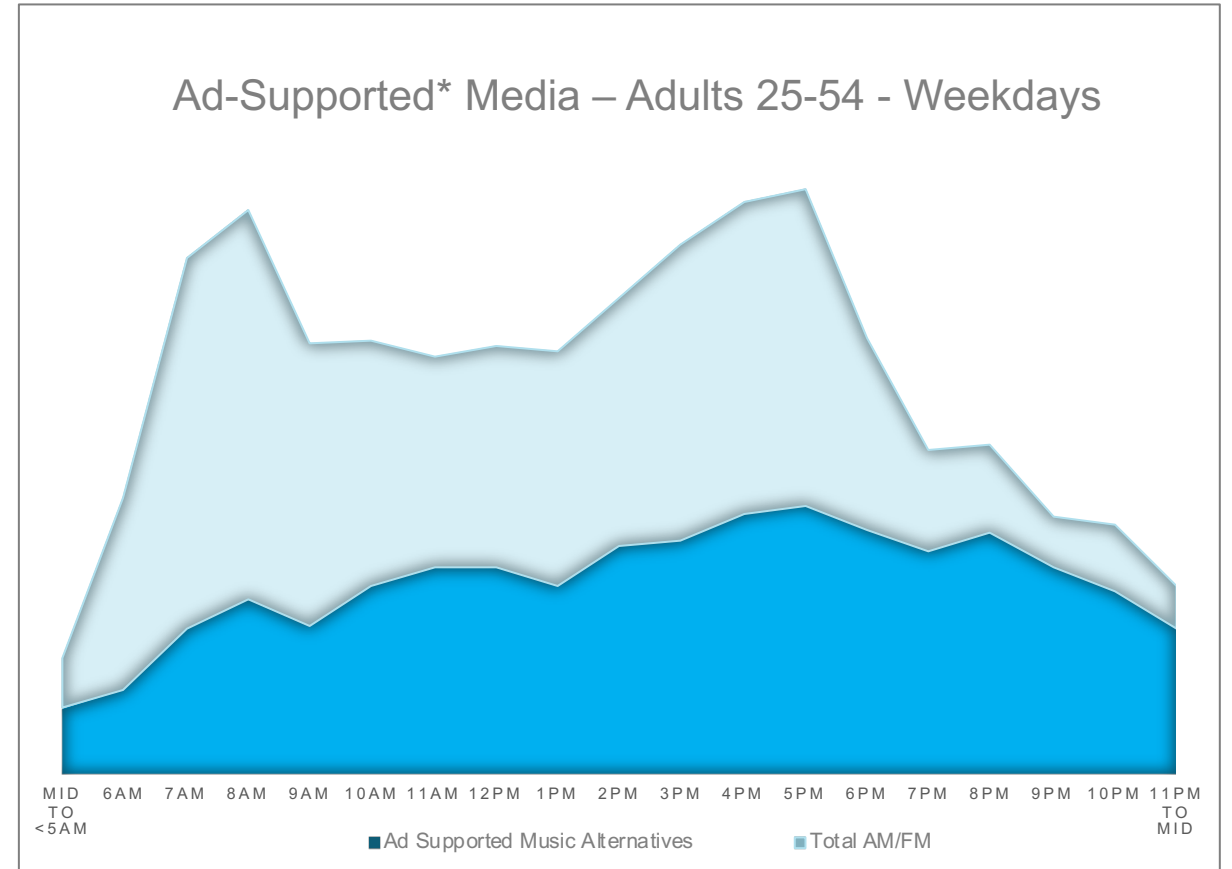
2017	Number of reporting stations	Revenues	Share of total commercial radio revenues	2017	ENG language stations revenues	FRA language stations revenues	2017	ENG Tuning share in the English-language market	FRA Tuning share in the French-language market
BCE	105	\$373 M	25%	BCE	\$280 M	\$93 M	BCE	18%	23%
ROGERS	54	\$220 M	14%	ROGERS	\$220 M		ROGERS	13%	
CORUS.	39	\$115 M	8%	CORUS.	\$115 M		CORUS.	12%	
Newcap RADIO	71	\$159 M	10%	Newcap RADIO	\$159 M		Newcap RADIO	9%	
COGECO	13	\$105 M	8%	COGECO	n/a	n/a	COGECO	n/a	32%
T	282	\$970 M	65%	T	\$773 M	\$93 M	T	52%	54%

Radio's reach is consistent all year

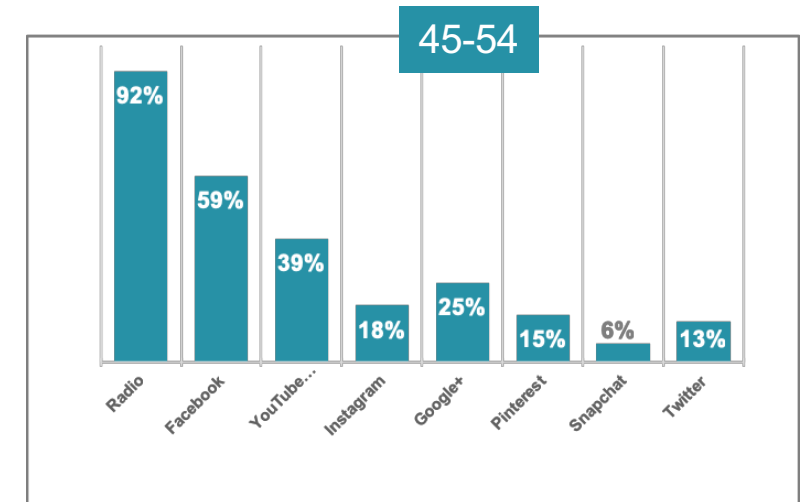
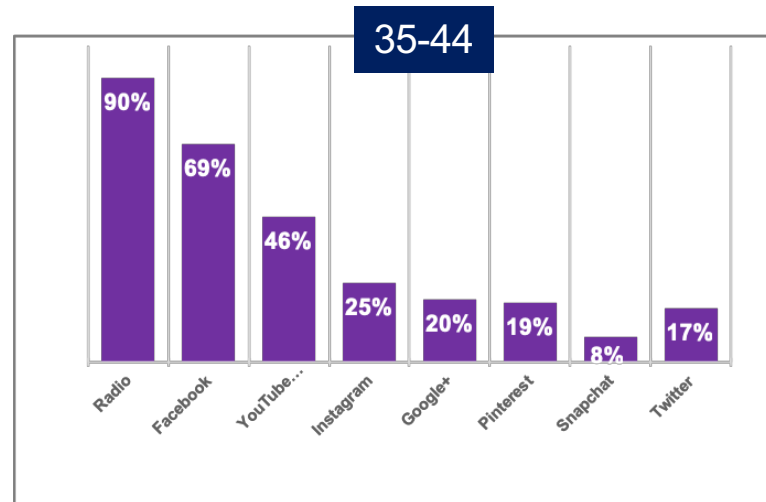
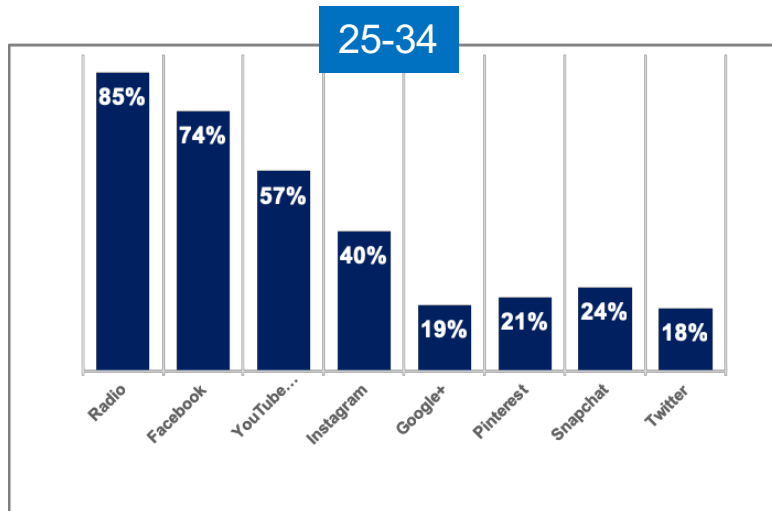
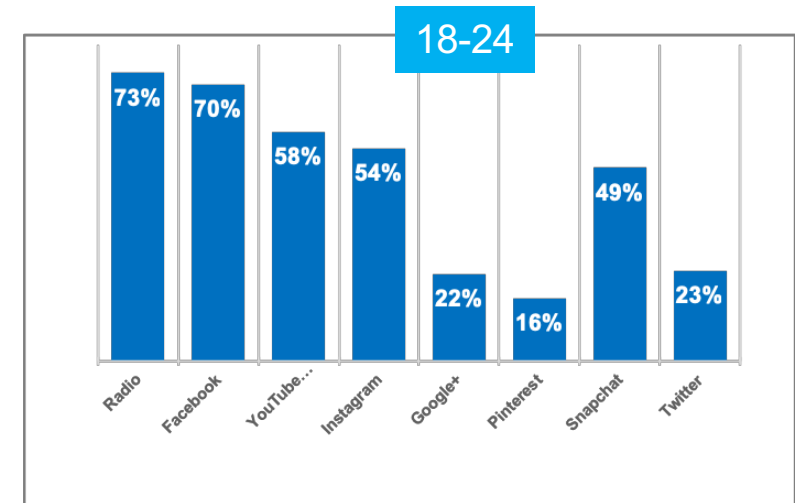
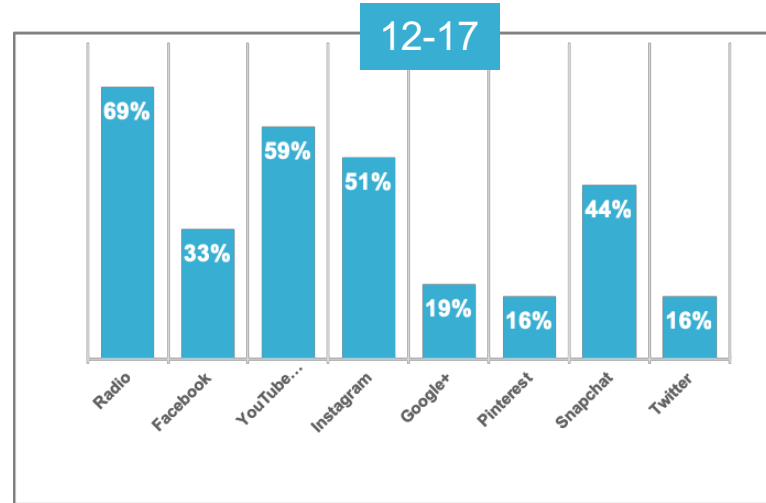
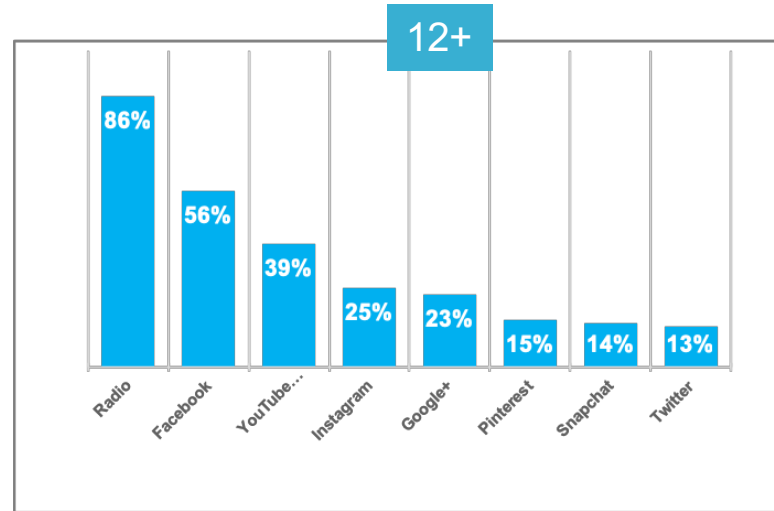


AM/FM radio dominates Canadian Ad Support audio listening

To reach Canadians with audio ads, AM/FM is the most listened to platform throughout the day.



Radio can reach more Canadians in one week than any social platform, regardless of age



AM/FM Radio provides the soundtrack for the last mile in the Path to Purchase

Listened to AM/FM Radio while going to, or doing this – in the past 24 hrs:



79%

Stopped at the drug store or pharmacy



78%

Went to a movie



77%

Visited a car or truck dealership



76%

Went to the bank



76%

Visited a hardware or home improvement store



76%

Serviced car or truck



75%

Picked up groceries



74%

Went to a shopping mall or plaza



74%

Visited a fast food / drive thru



74%

Stopped for wine, beer, liquor



73%

Pick up lottery tickets



67%

Stopped at a coffee shop