

[HOME](#) > [COLUMNS AND VIEWS](#) > [FROM THE EDITOR](#)

Radio by the (FCC) Numbers

Six charts from the commission's marketplace report on competition

BY PAUL MCLANE ·

PUBLISHED: MARCH 2, 2021



Every two years, the Federal Communications Commission now is required to publish a Communications Marketplace Report that assesses the state of competition across the broader communications marketplace in the United States. The FCC recently released the second such report.

Broadcasting is one of the many market segments included. The report makes for interesting reading and I recommend you [check it out](#). The discussion of the audio market, including radio, appears on pages 142–156.

Here I thought I'd share six charts from the report that capture various aspects of the FCC's discussion about trends in U.S. radio.

Station count

The FCC noted that the number of AM and FM stations licensed in the United States, below, has remained steady in recent years, while the number of LPFM stations has increased. It reminded readers that new stations are possible only through new allocations and award of licenses, either via an auction in the case of commercial

	2015	2016	2017	2018	2019	2020
AM Stations	4,702	4,680	4,666	4,633	4,613	4,580
FM Commercial	6,659	6,715	6,754	6,741	6,762	6,726
FM Non-Commercial	4,081	4,096	4,112	4,125	4,139	4,172
Low Power FM	1,029	1,516	1,924	2,150	2,171	2,159
Total Stations	16,471	17,007	17,456	17,649	17,685	17,637

Source: FCC, Broadcast Station Totals, 2015-2020.

Top 10 radio station owners

To secure the highest ad rates and to compete for advertising market share, the FCC reminds us, stations strive to gain the largest audience of listeners possible to maximize the price for ad time sold. Below it ranks the top 10 largest radio station owners, by revenue.

“These owners control stations that are not confined to particular geographic regions; they are spread out across various geographical markets.” (And here’s a [link to what the list looked like in 2006](#), though from a different research source.)

Ultimate Parent	Stations	Markets	Station Net Ad Revenue (\$M)
iHeartMedia, Inc.	746	150	2,328
Entercom Communications Corp.	219	48	1,294
Cumulus Media Inc.	366	87	602
Beasley Broadcast, Inc.	58	14	263
Apollo Global Management, Inc.	45	10	238
Hubbard Broadcasting, Inc.	33	8	222
Townsquare Media, Inc.	223	52	211
Univision Communications Inc.	48	15	206
Urban One, Inc.	47	14	197
Salem Media Group, Inc.	63	32	138

Source: S&P Global, *Top Radio Station Owners* (last accessed Oct. 27, 2020).

The FCC observed that radio ad revenue had been virtually flat between 2010 and 2019 but that 2020 was expected to see a drop of around 15% due to the pandemic. “While these numbers are preliminary, the predicted decline in advertising revenue is substantial.”

The chart below also indicates that revenue never fully recovered from the recession following the 2008 financial crisis.

“In a recent report, S&P Global predicts that advertising revenue for terrestrial radio stations will face a tougher road to recovery from the pandemic-induced recession compared to broadcast television stations.”

The chart also captures the growth in revenue from online radio compared to OTA.

Stations by market size

The next image is a scatterplot of the number of stations within a market against the market size, measured by rank.

“The number of radio stations available decreases as the market size decreases, suggesting more choice in markets with higher populations. Not shown in the table

Programming formats for terrestrial radio

The commission said interference issues may have contributed to AM stations favoring talk formats relative to music; 63% of FMs identify with a music format, while only 34% of AM stations do. AMs favor Spanish and ethnic, news, sports, and talk. The percentages of stations that air religion are similar for AM and FM stations. Public and

US terrestrial and online radio weekly audience

“While broadcast terrestrial radio remains dominant in some respects ... the gap in usage between broadcast terrestrial and online audio has declined over time.”

Over the past decade, the number of listeners to terrestrial radio grew annually around 0.55% on average, while annual growth in online radio was 2.9%. (Though part of online

below “illustrates the dynamic nature of audio as listeners continue to access online radio across a diverse range of devices.”)

Subscribe

TAGS · FEDERAL COMMUNICATIONS COMMISSION



RELATED

PEOPLE NEWS

NATE Announces Scholarship Recipient

Alex Dodson receives Ernie Jones Memorial Civil Engineering Scholarship

HEADLINES

Bialik, Passmore to Share Streaming Expertise

Part of the radio track of the Pro Audio & Radio Tech Summit

BUSINESS AND LAW

DTS AutoStage Partners With radiko

Japanese car market is focus of latest Xperi deal

HEADLINES

FCC Will Explore EAS on the Internet

Commission also officially releases proposed changes to alerting system

READER'S FORUM

How Do I Know the IR Emitter Is Working?

A question about our earlier story "Night Vision Issue Comes to Light"

PROGRAMMING AND SALES

Pandora, Spotify and iHeart Radio Lead in Brand Awareness

Infinite Dial survey suggests 50–50 split between solo and group listening to online media

BUSINESS AND LAW

DIGITAL EDITIONS

Inside the March 17, 2021 Issue of Radio World

Geo-targeting opposition, TIS at mass clinics,
Buyer's Guide for transmitters

BUYER'S GUIDE

User Report: El Conquistador Deploys
SmartFM

Reduces energy consumption and
improves audio quality

[About Us](#) · [Contact Us](#) · [Tags](#) · [Advertise](#) · [Privacy Policy](#) · [California Privacy Rights](#) · [Terms of Use](#) ·
[Ad Choices](#) · [Subscribe](#) · [Privacy Settings](#) · [Accessibility Statement](#)

© 2021 Future Publishing Limited, Quay House, The Ambury, Bath BA1 1UA. All rights reserved. England and Wales company registration number 2008885.