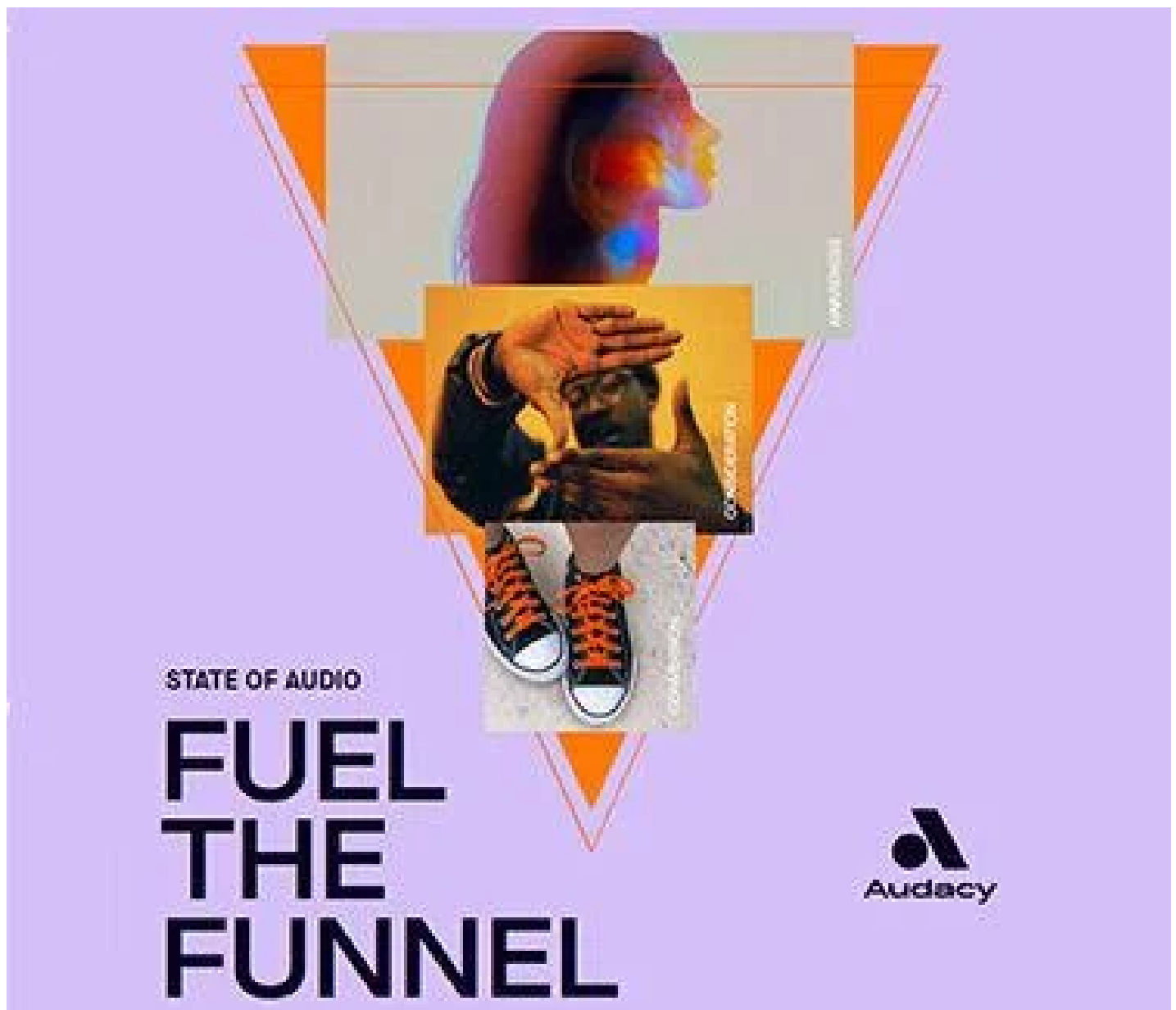


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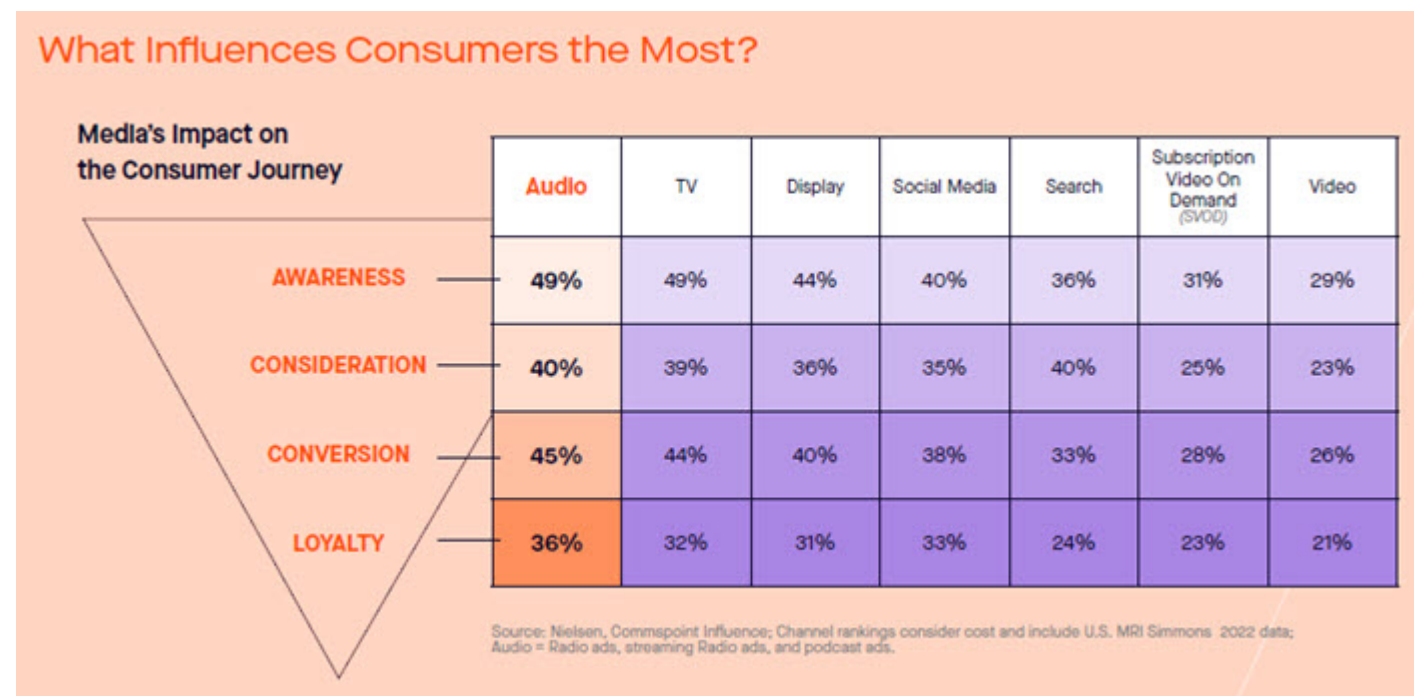
Report: No Longer Confined To Upper Funnel, Audio Seen As Multi-Purpose Platform.

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Radio has long been used by marketers to drive top-of-funnel activity as brands leverage its massive reach to build awareness early in the path to purchase. But the medium has been largely overlooked for its ability to convert prospects into customers. A new study that looks at audio across all of its manifestations – radio, streaming audio, and podcasts – shows it to be adept as a multi-purpose platform.

“If you’re thinking of Audio as just a top-of-funnel play—good for sparking a conversation but not driving conversion—think again,” says Paul Suchman, Chief Marketing Officer at Audacy, which has just released its latest “State of Audio” guide. “The truth is the game has expanded in recent years, and audio is now a truly multi-purpose platform. Thanks to precision targeting, authentic influencers whose listeners follow them across channels, and advanced measurement, marketers are uncovering the best-kept secret in media – audio’s ability to drive impact at every funnel stage.”



For the study, Audacy evaluated audio’s ability to drive awareness (upper funnel), consideration (mid-funnel), and conversion (lower funnel).

Upper Funnel

Starting at the upper funnel, the widest part, has always been “a sweet spot for audio advertising,” the report states. It reaches 95% of the U.S. population and is known for its storytelling prowess. And while podcasting is often thought of as delivering deep audience engagement due to listeners self-selecting topics and titles they’re passionate about, the Audacy report says more and more brands are reaching target audiences by starting with host read sponsorships, then adding addressable and programmatic cross-network buys to provide scale for podcast buys. “The difference today is that top-of-funnel audio is now done with even greater precision and effectiveness,” the report says.

Mid-Funnel

The middle of the funnel, where shoppers enter the consideration stage, requires a more targeted approach. "Using first-party data and smart segmenting helps you optimize campaigns and reach the customers most likely to buy," the report says, noting how classic demos in audience targeting have made way for more sophisticated targeting. "For mid-funnel success, ad frequency is a must along with ad creative that entertains and engages," the report says. In addition, using host endorsements boosts trust and favorability.

Lower Funnel

Radio traditionally has not been seen as a bottom-of-the-funnel channel, where conversion takes place. By using a multi-platform audio channel, the Audacy report says advertisers see 1.5-times the return on ad spend when digital audio is combined with over-the-air (OTA) radio. The key is using ad creative that is "direct, irresistible and has a clear call-to-action Ubiquity is key" in the lower funnel, it argues, since hands-free and screen-free audio travels with the listener all day. This is also the place to power up podcast ads, the study says, since "the intimacy of the host read is still one of the most significant conversion drivers for performance advertisers."

The study, which uses data from Nielsen Commspoint, MRI Simmons and other measurement providers, show advertisers see 1.5X the return on ad spend when digital audio is combined with over-the-air (OTA) radio. In addition, radio outperforms other media in conversion metrics, driving 48% of U.S. adults 18+ to purchase, beating TV (44%), social media (38%), and video (26%). It also documents audio's ability to convert compared to other channels that are known as purchase drivers, such as social media, digital ads, and online videos. And it shows that audio's performance in awareness is closely followed by its effectiveness in consideration and conversion.

Reinforcing the maxim oft-repeated by Cumulus Media Chief Insights Officer Pierre Bouvard that "radio makes your TV campaign work better," the study shows the power of radio's reach amplifies all other channels, boosting the performance of other media by 17% or more.

In another key finding, podcast performance is amplified when advertisers combine host reads and a scaled network buy.

Based on Nielsen Commspoint data, the study concludes that radio "shines all the way through the funnel," driving 48% of us to purchase. That's way ahead of TV (44%), social media (38%), and video (26%). "The value proposition is now reach + frequency + precision," says Suchman.

The latest "State Of Audio" report arrives as 61% of marketers cite improving full-funnel media investment as a high or critical priority over the next 12 months, according to Forrester Consulting.

It also offers the following suggestions for advertisers:

- Think beyond awareness: Audio should be part of all media plans
- Use all audio channels: Sticking to just one leaves audiences and performance on the table
- Look for efficiencies: Audio's ability to deliver performance combined with its efficiency beats expensive and shrinking TV audiences and skyrocketing digital CPMs.

- Track audio performance: every audio channel is measurable, and those metrics must be incorporated into any campaign's KPIs.

Download the "State Of Audio" [HERE](#).