



Live Radio in the

AGE OF DIGITAL AUDIO

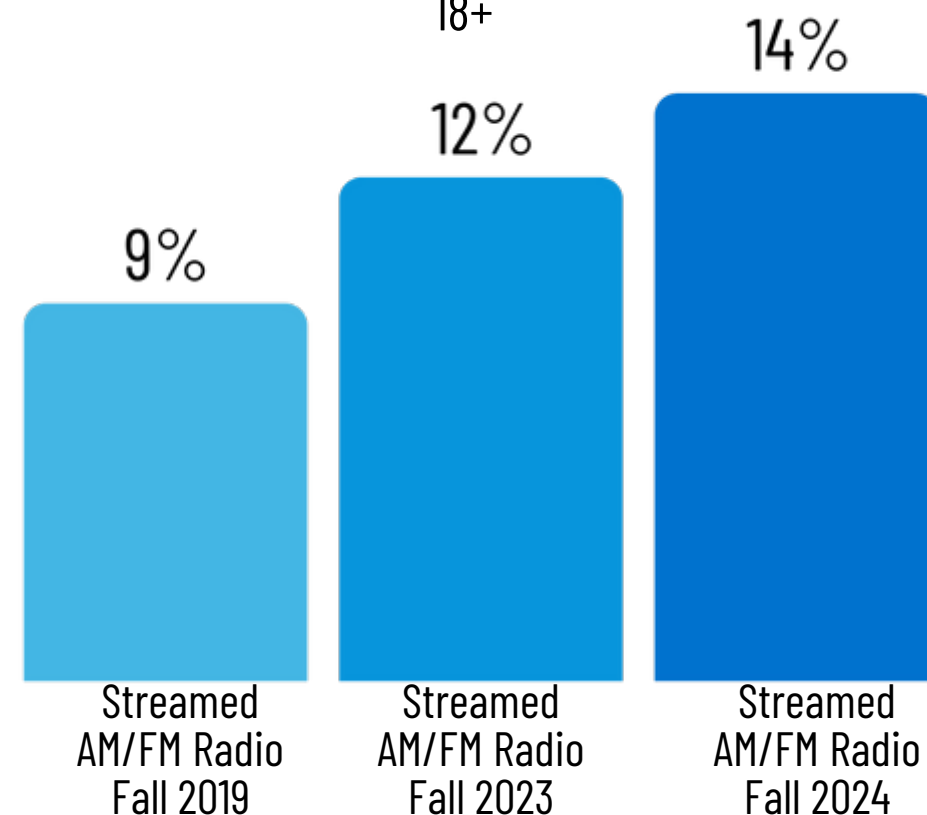
2025



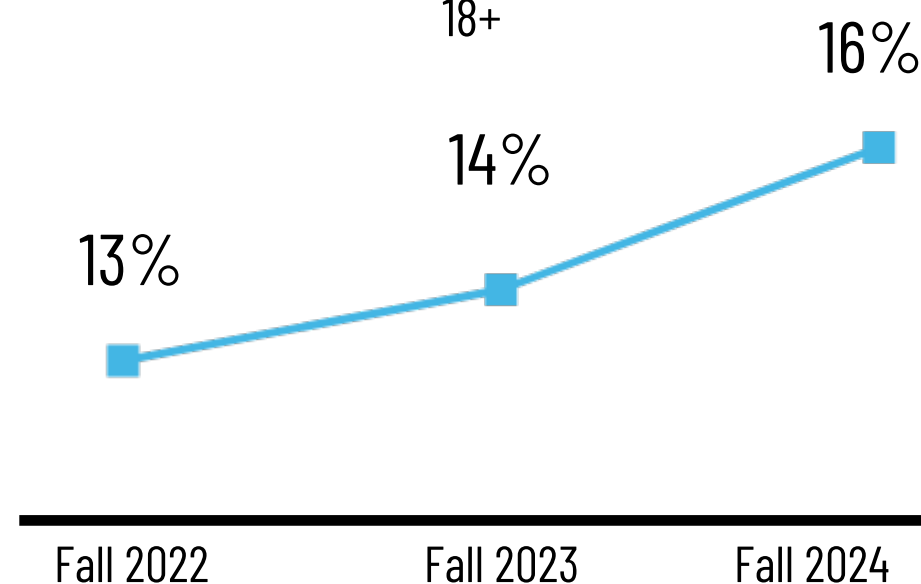
Share of listening to Streamed Live Radio is up by more than 50% since Fall of 2019

676,300
More Canadians 18+ streamed Live Radio this past week versus 2023

Share of listening to Streamed AM/FM Radio 18+



Past week reach of Streamed AM/FM Radio 18+



Live Radio IS Digital, with More Canadians Streaming Stations Each Year, Offering Advertisers TARGETING Opportunities Alongside the Scale of Broadcast Radio



Source: Signal Hill Insights Fall 2024

Music Streamers are Avid Listeners of Live Radio

Canadians who **stream free music services** are typically **daily listeners of Live Radio**, and **over index against the 18+** population because they are **avid listeners to audio in general**.

Source: Signal Hill Insights Fall 2024

83%

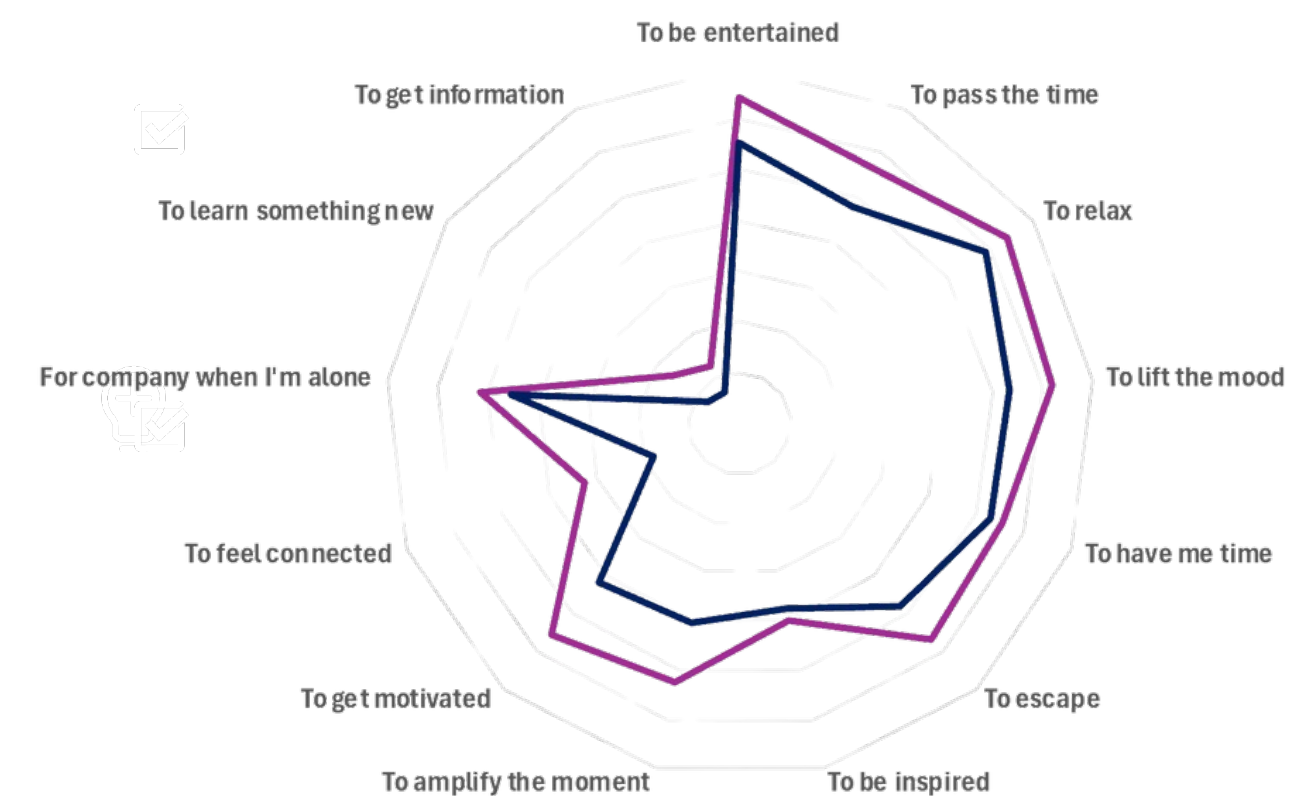
SAY THEY
LISTEN TO
AM/FM RADIO
ON A "TYPICAL
WEEK DAY"

103 Index
VS. 18+

MUSIC STREAMING IS BECOMING THE NEW 'OWNED MUSIC'

Whether it's listening to **paid music streaming** or enjoying **'owned music,'** both experiences fulfill the **same need:** to feel **'disconnected'** from daily life.

— Paid Music Streaming (without ads) — Owned Personal Music



Source: Signal Hill Insights Fall 2024

Those who stream **Free Music** experience a **less-engaging** version of what Paid Streaming offers them, **sitting more in the background** than foreground of their needs.

■ Paid Music Streaming (without ads) ■ Free Music Streaming (with ads)

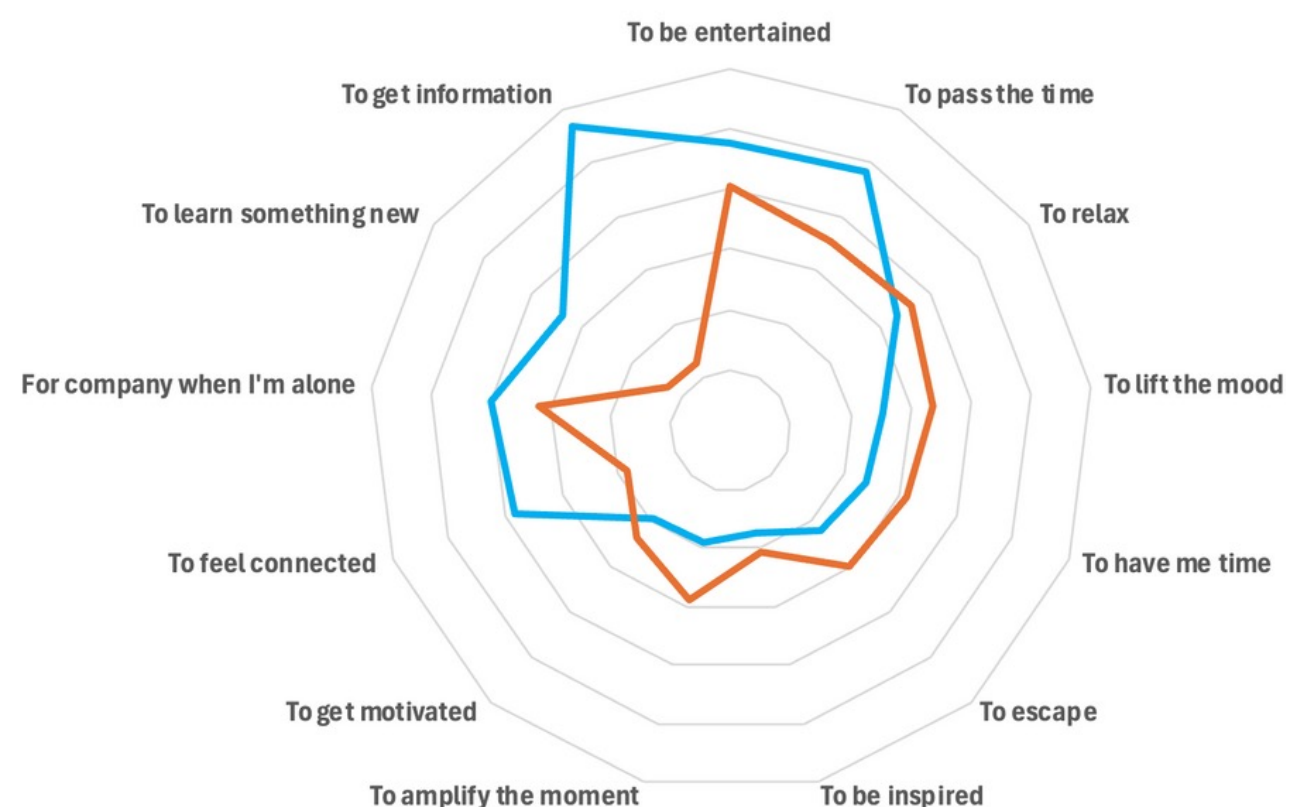


**LISTENERS TO FREE
MUSIC STREAMING ARE
LESS ATTENTIVE**



Source: Signal Hill Insights Fall 2024

AM/FM Radio Free Music Streaming



Radio listeners are actively engaging and focusing on what they hear. While free music streaming offers a chance to disconnect, Radio audiences choose to **tune in for connection and interaction.**

AM/FM CONNECTS LISTENERS WITH ENTERTAINMENT, INFORMATION AND COMPANIONSHIP



Source: Signal Hill Insights Fall 2024

Smartphones are Increasingly Becoming the Primary Device for Streaming Live Radio

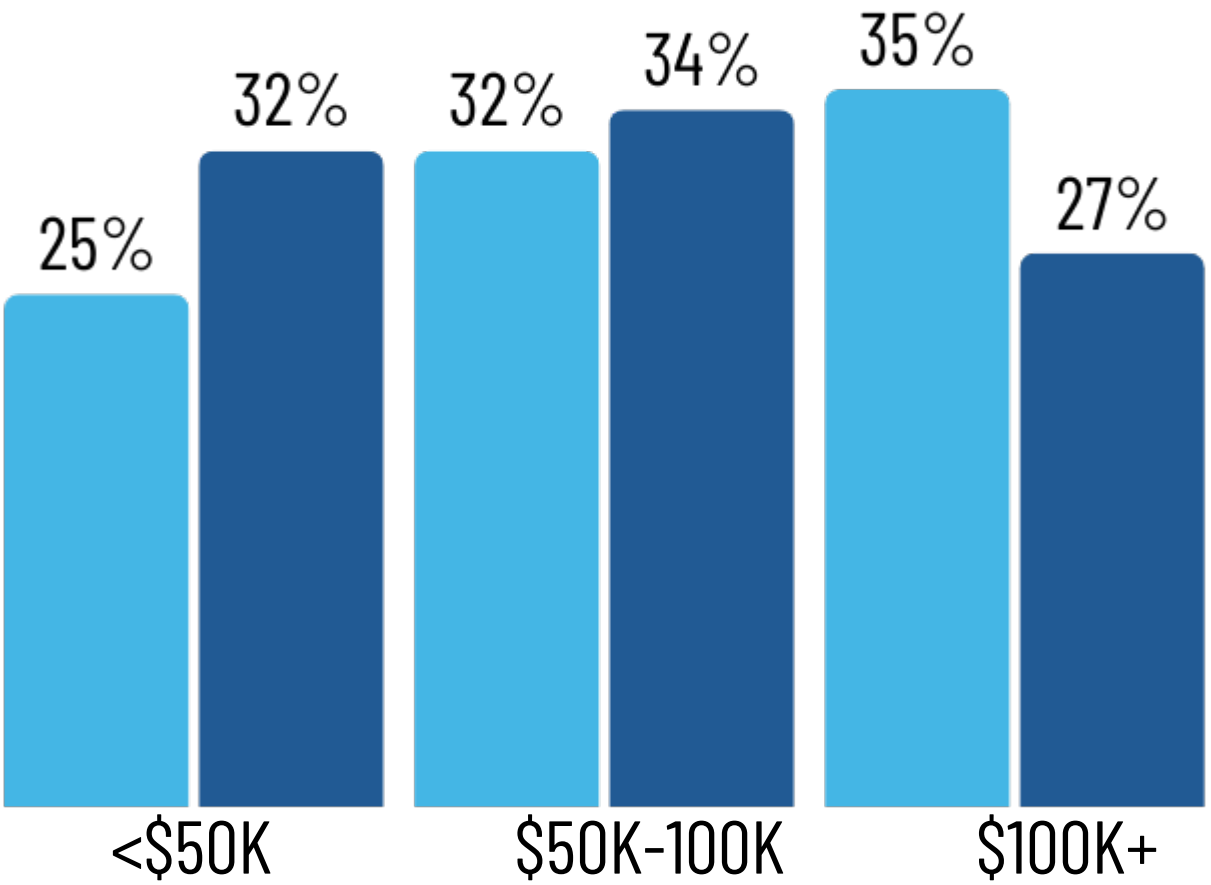
Tablets have also seen an increase in usage among people streaming AM/FM Radio.



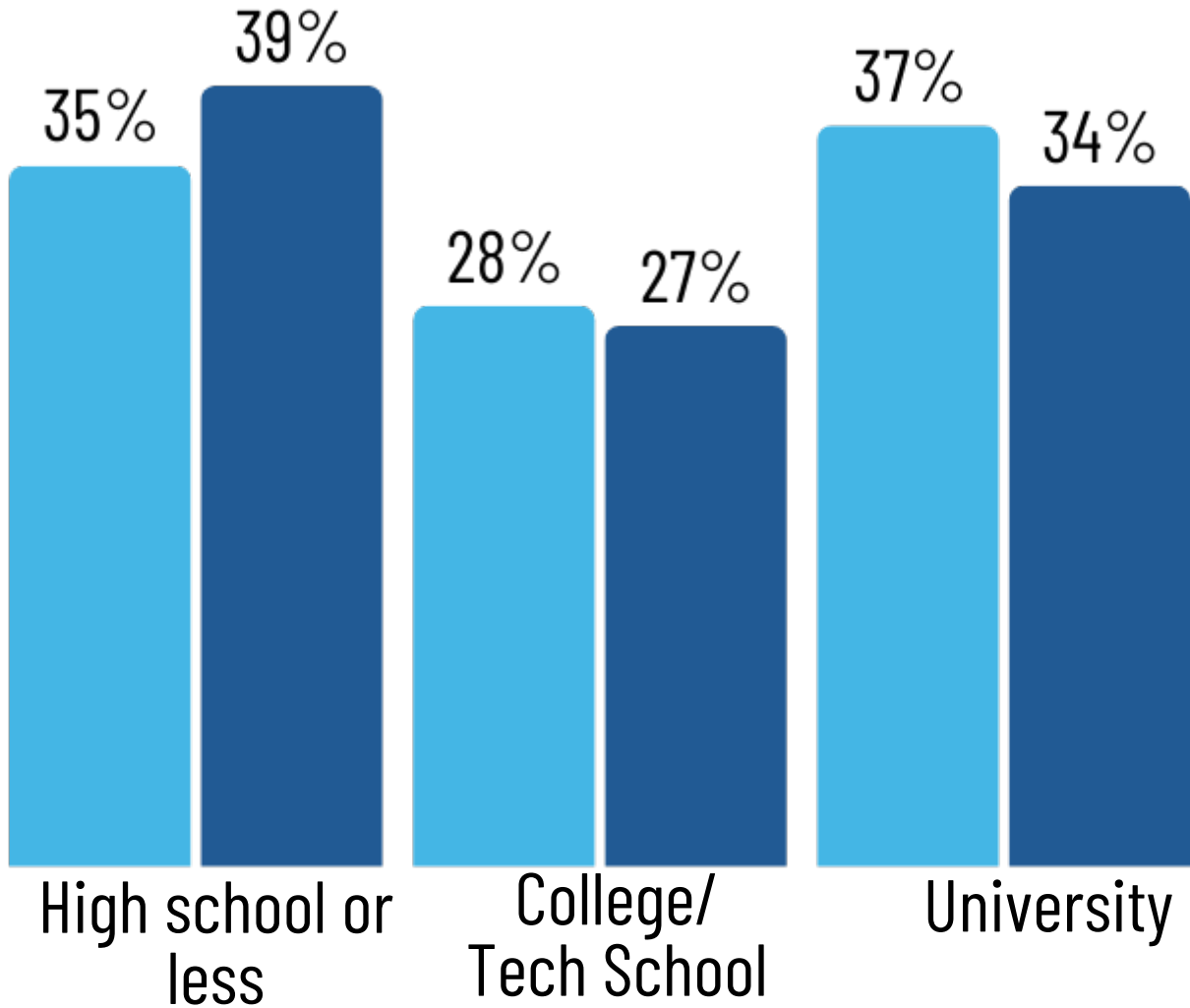
Source: Signal Hill Insights Fall 2024

Streamed AM/FM Radio Engages Audiences That are Attractive for Advertisers

Streamed **Radio** reaches more higher **income** and educated earners



Whereas, **Free Streaming** attracts **younger, less affluent** and educated audiences.

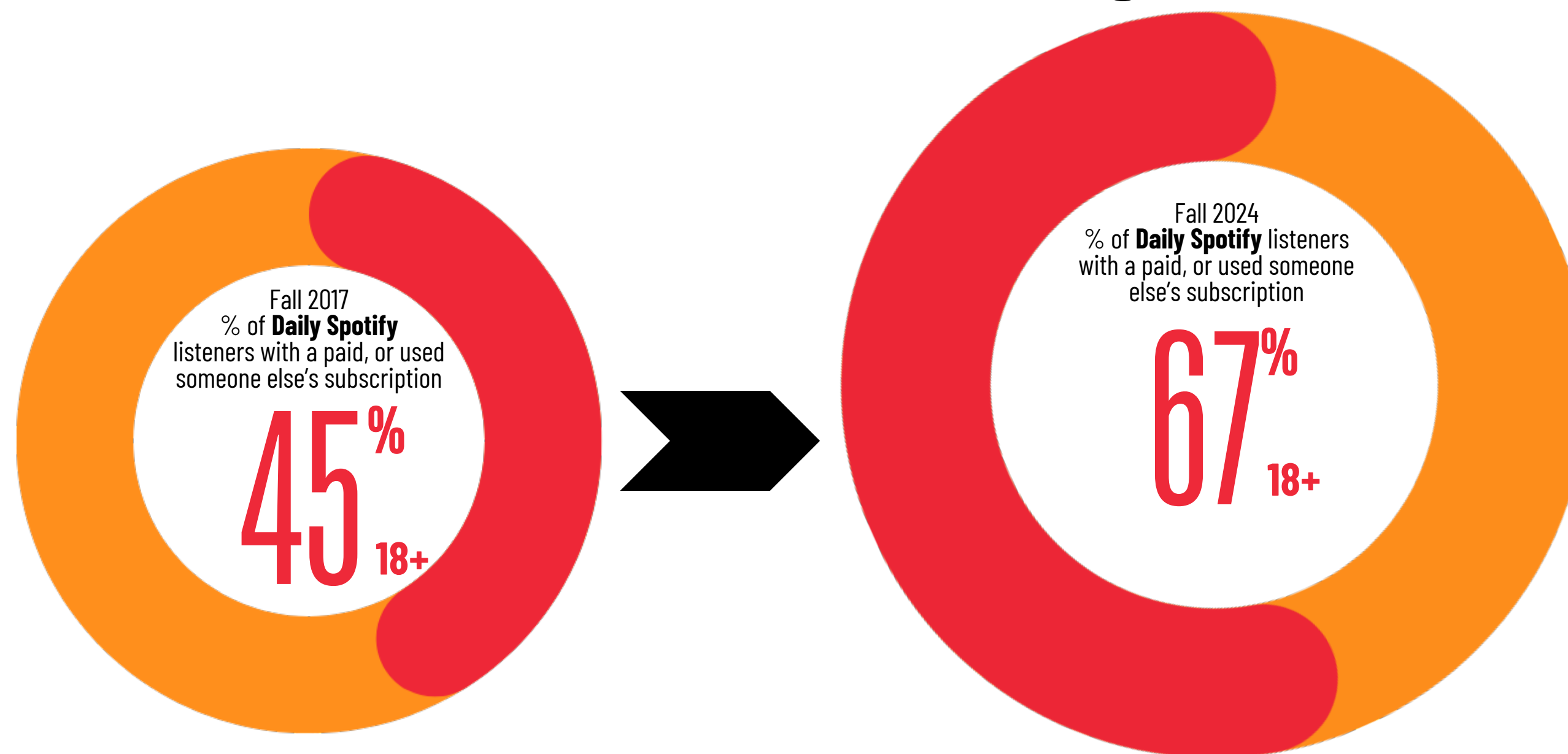


**STREAMED
RADIO**

**FREE MUSIC
STREAMING**

Source: Signal Hill Insights Fall 2024

Since its launch, Spotify has experienced a **consistent rise** in users **upgrading to its paid service**. This trend mirrors the **growing preference** among some Canadians for ‘**renting**’ their **personal music collections** rather than owning them.

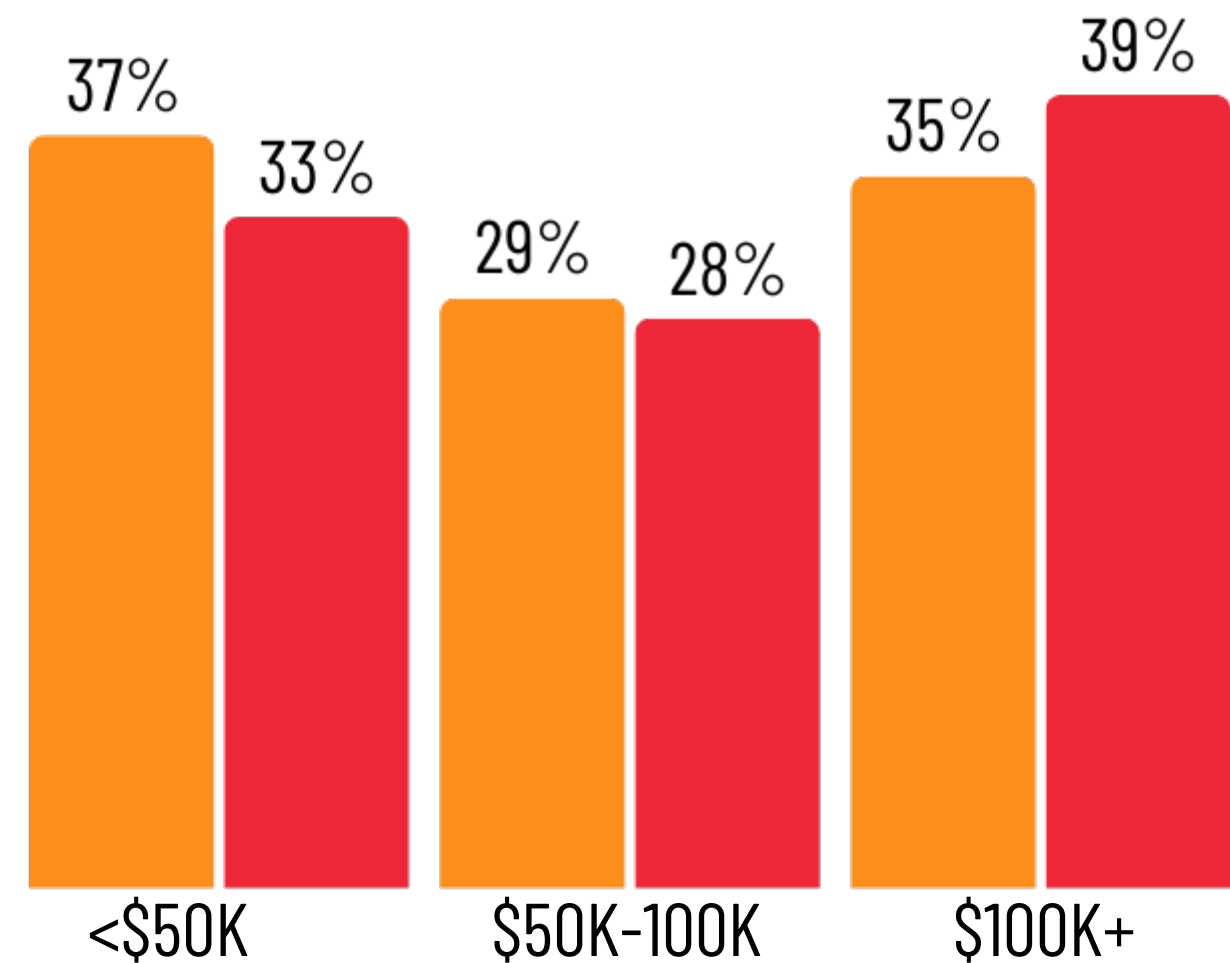


THE MORE
DESIRABLE
SPOTIFY USERS
ARE
INCREASINGLY
HARD TO REACH
WITH
ADVERTISING

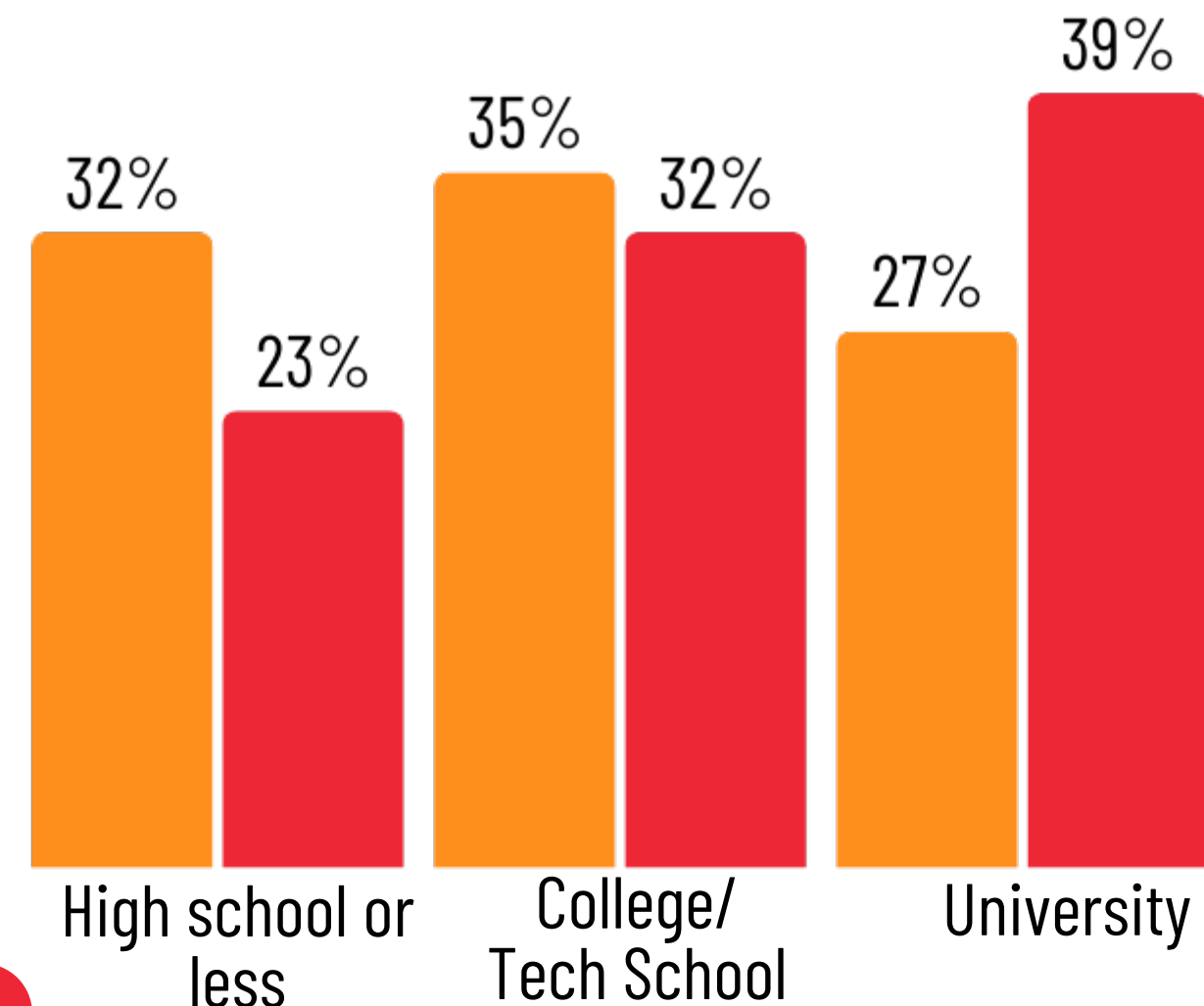
Source: Signal Hill Insights Fall 2024

Free Spotify users generally exhibit **lower levels of education** and **household income** when compared to those who subscribe to the paid service.

Users of the **Free Spotify** users have less **education** and **lower incomes**



Users of the **Paid Spotify** service have **higher household incomes** than Free Spotify users



Source: Signal Hill Insights Fall 2024

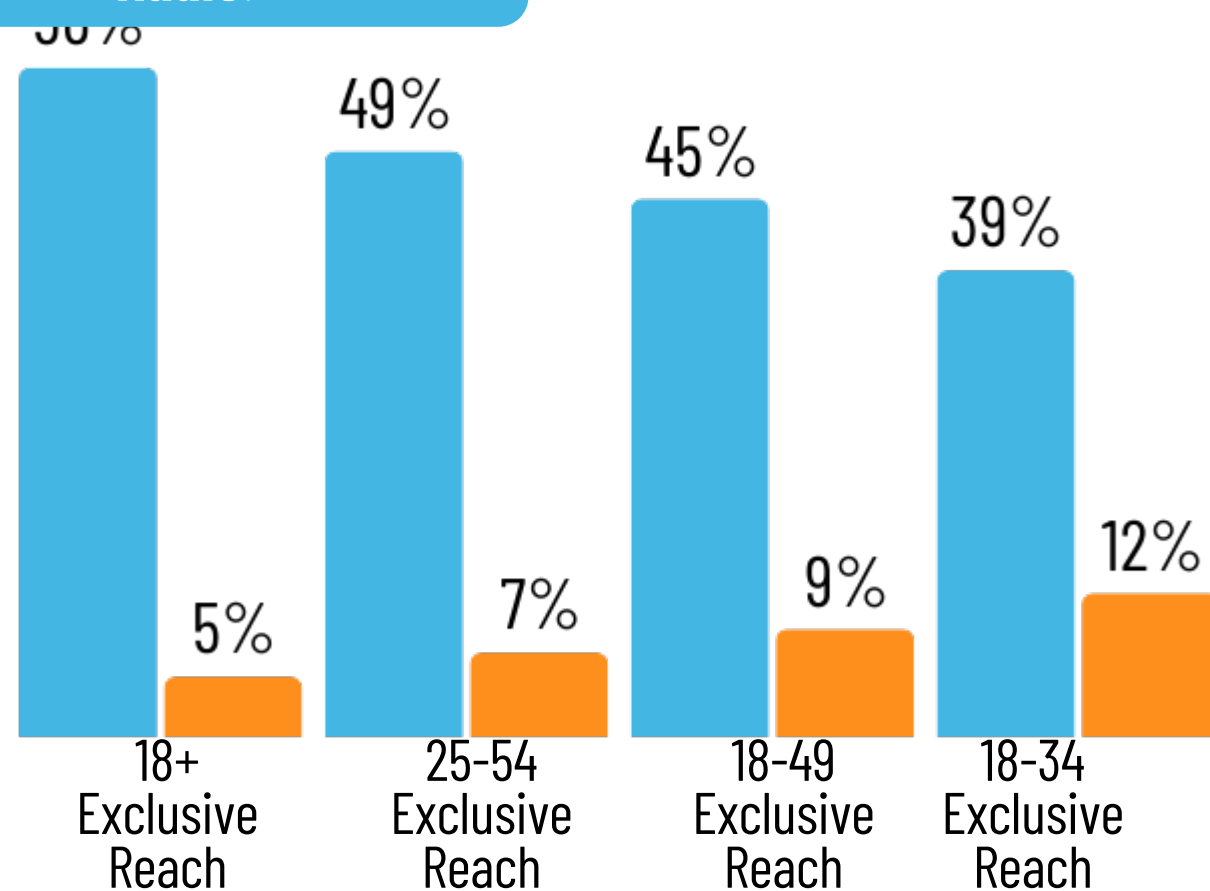
FREE SPOTIFY

PAID SPOTIFY

Whether Free Spotify or Podcasts, **Live Radio has more exclusive listeners** than any other ad-supported audio platform.

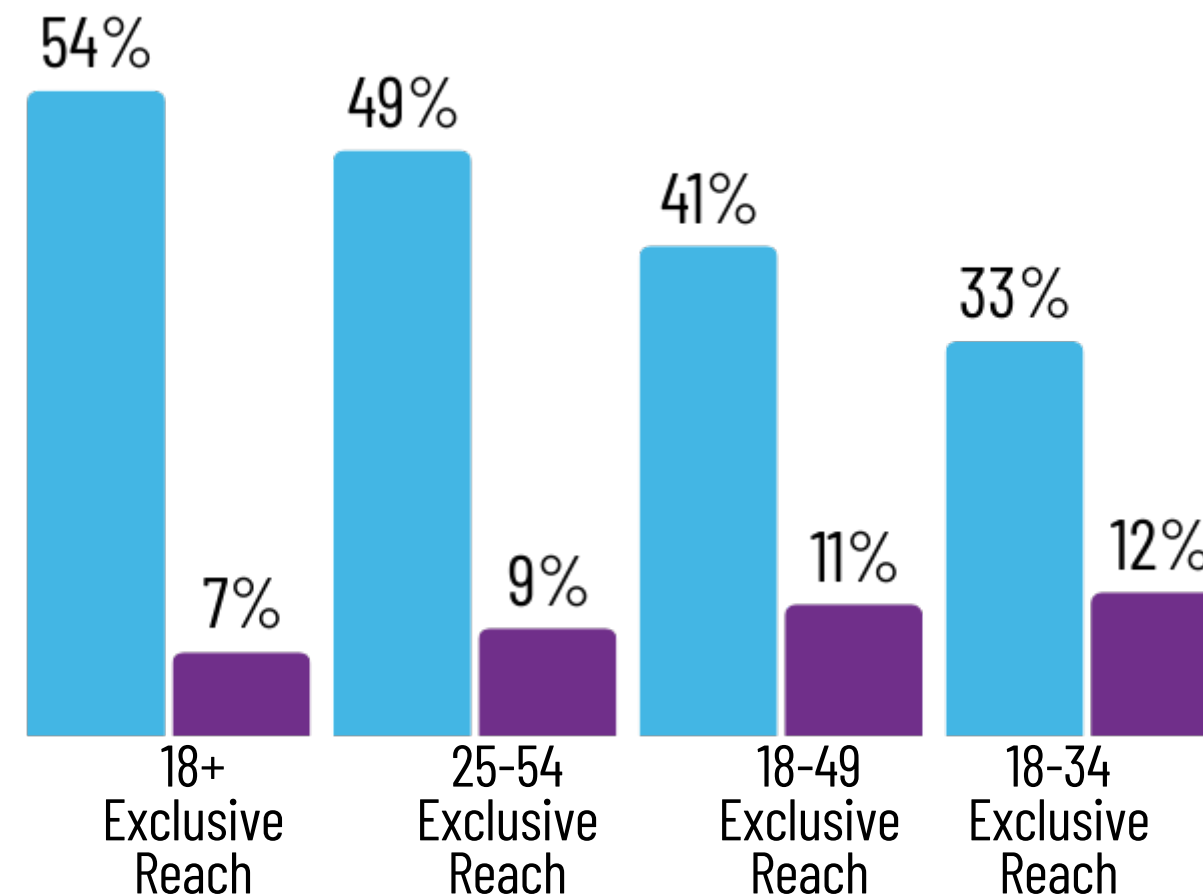
Live Radio has more than **11x the number of listeners who listen to Radio and not Spotify**, compared to Spotify where only **5% of listeners listen to Free Spotify and not Radio**.

Even for 18-34s, almost **40% exclusively listen to Radio only**, vs. **12% listening to Free Spotify only**. This indicates that a substantial portion of this **younger audience primarily listens to Radio, contrary to common perceptions** among some advertisers that digital platforms is the only media they engage with.



Live Radio has nearly **8x the number of listeners who listen to Radio and not Spotify**, compared to 7% of 18+ who only listen to podcasts

For **18-49s**, Live Radio has almost **4x the number of listeners to Radio vs. those listening to podcasts**. Among **18-34s**, only **12% listen to podcasts** and not Radio, but a **third listen to Radio and don't listen to podcasts**.



Source: Signal Hill Insights Fall 2024

AMFM RADIO

FREE
SPOTIFY

PODCASTS

Key Takeaways

BROADCAST RADIO IS DIGITAL



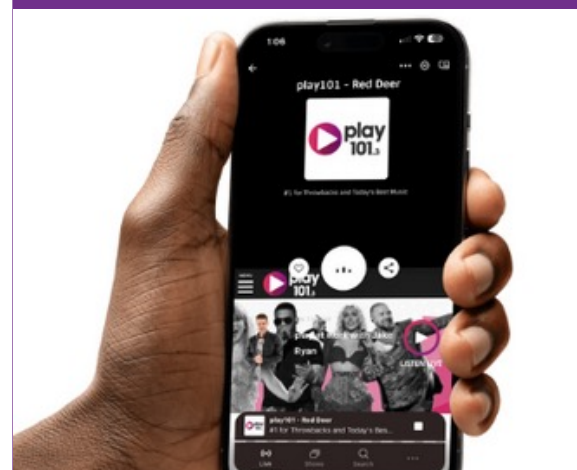
The number of **Canadians streaming Live Radio** is **growing** every year delivering advertisers **the same targeting capabilities as pure plays.**

STREAMING MUSIC MEANS DISCONNECTING



Paid Music, Free Music Streaming and Owned music deliver fulfil the **same needs states**, helping listeners **disconnect** while **Radio** fulfills the need for **connection** and **company.**

SMARTPHONES ARE TAKING RADIO MOBILE



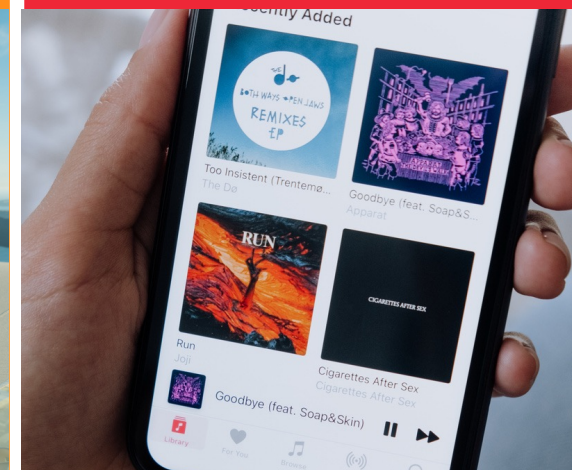
Smartphone are **growing** as the **digital device** of choice to **stream Live Radio.**

RADIO STREAMERS ARE A PREMIUM AUDIENCE



Streamers of AM/FM Radio are typically **more educated** and earn a **higher income** than Free Music Streamers.

MORE USERS PAY FOR SPOTIFY



Spotify continues to gain **more paid users**, making their more **premium users increasingly harder to reach.**

RADIO HAS MORE EXCLUSIVE LISTENERS



More **Canadians only listen to Live Radio** versus **only listen to Free Spotify or Podcasts.** So, relying on only **Free Music Streaming or Podcasts** as an audio strategy will **deliver very few listeners in comparison to using Radio.**



For More Information

CONNECT WITH US

