



Live Radio in the

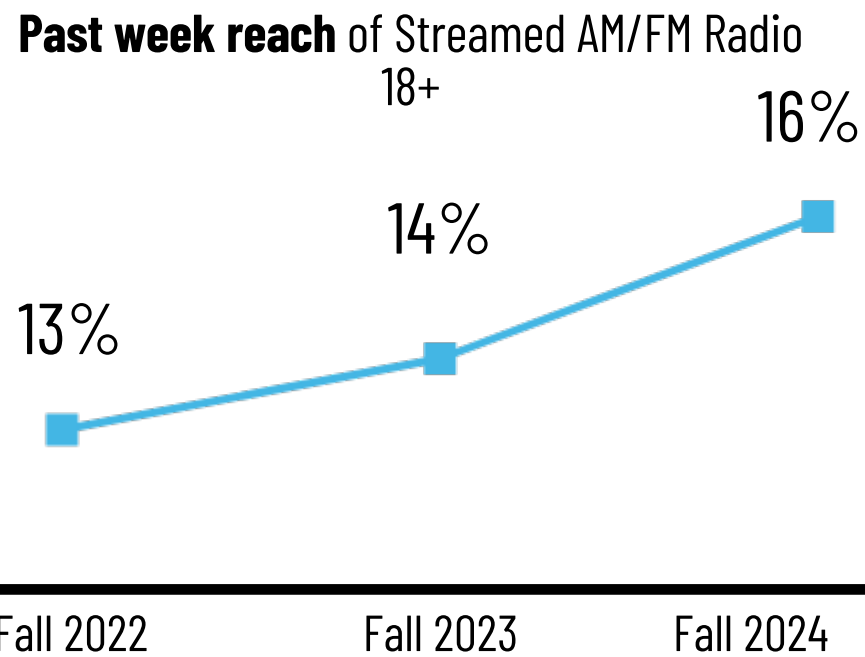
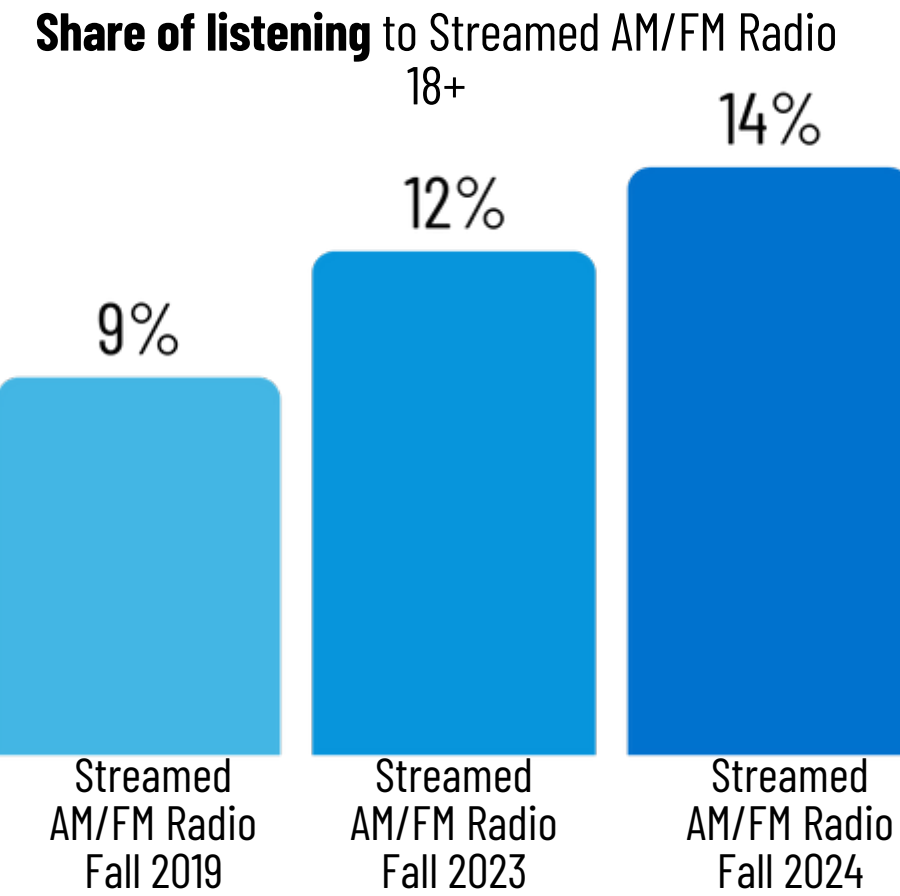
AGE OF DIGITAL AUDIO

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



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**.

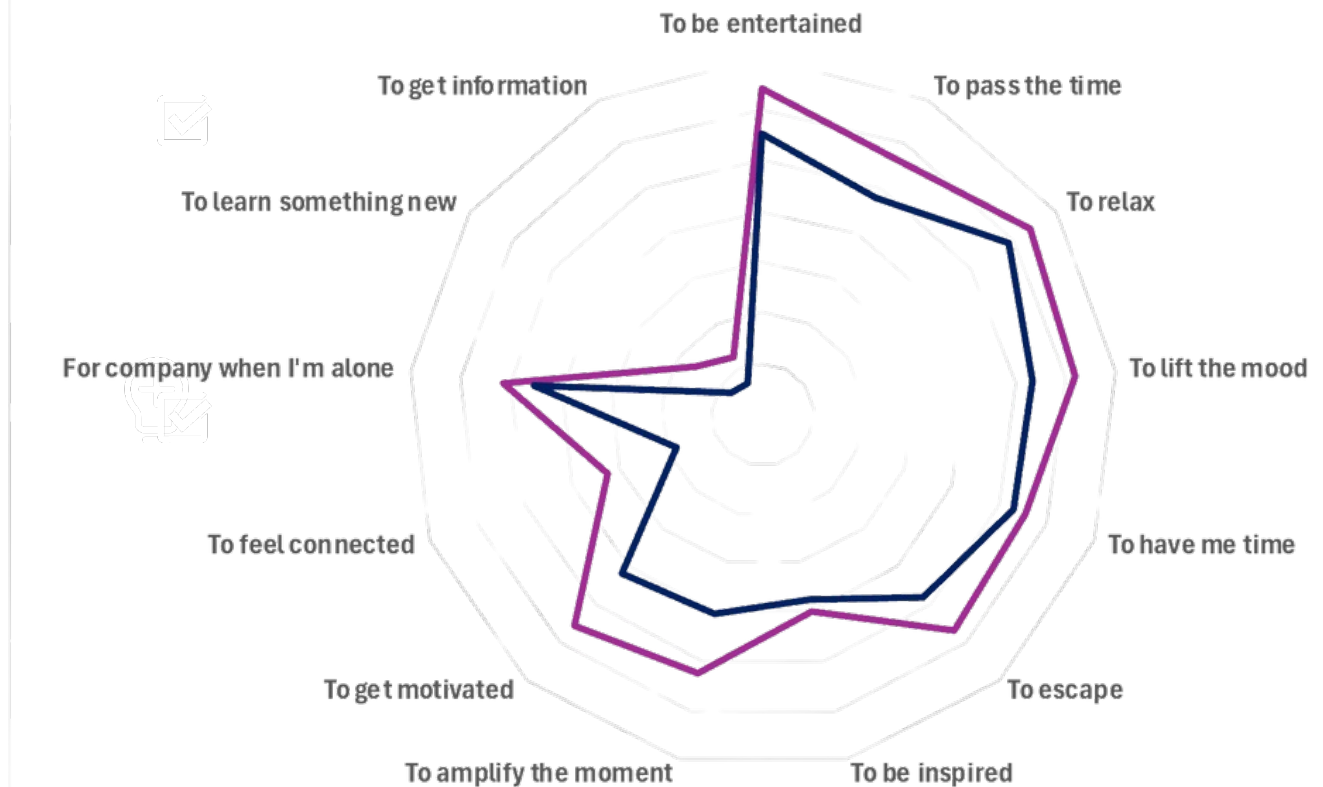
Source: Signal Hill Insights Fall 2024



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.

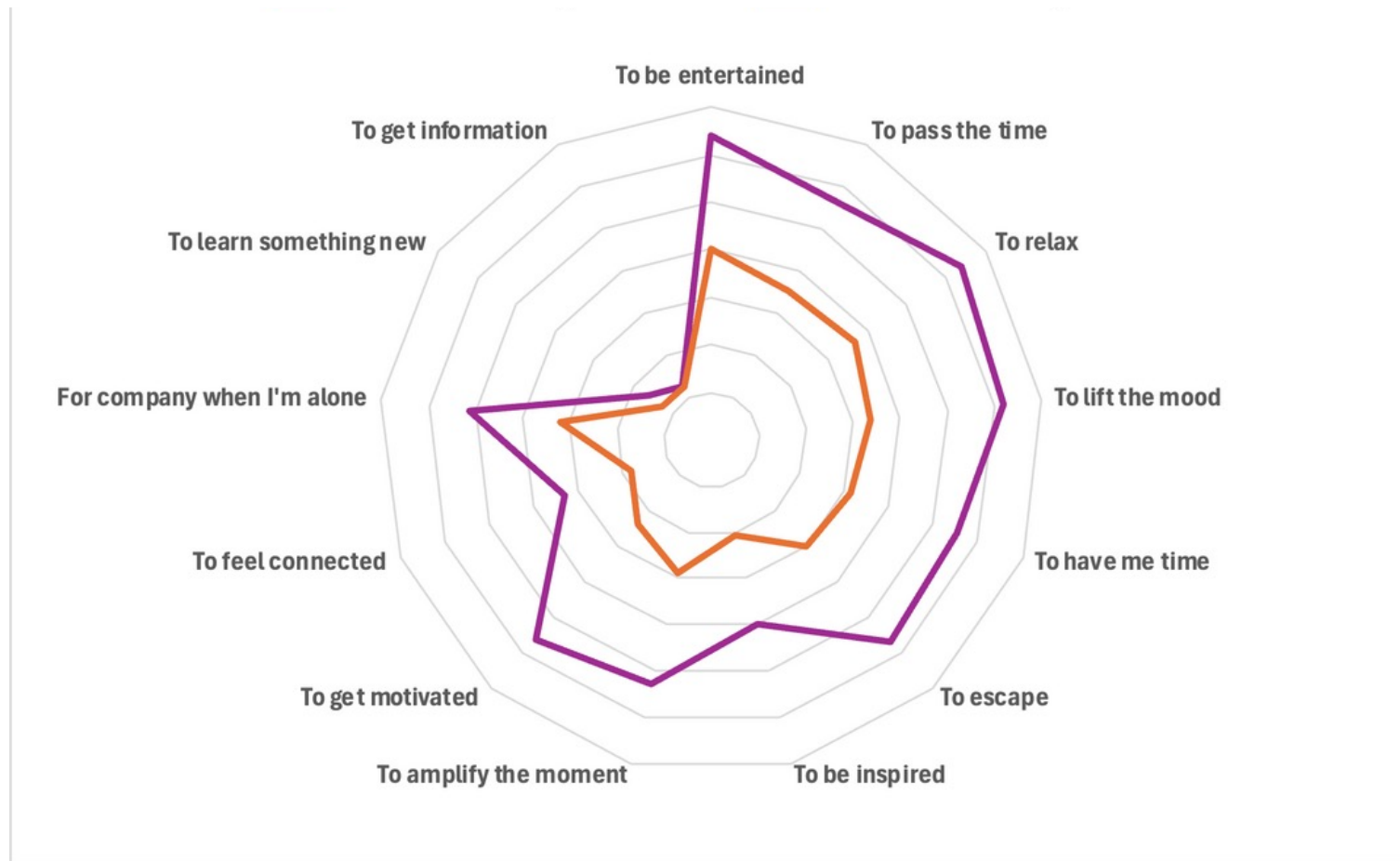
— Paid Music Streaming (without ads) — Owned Personal Music



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)

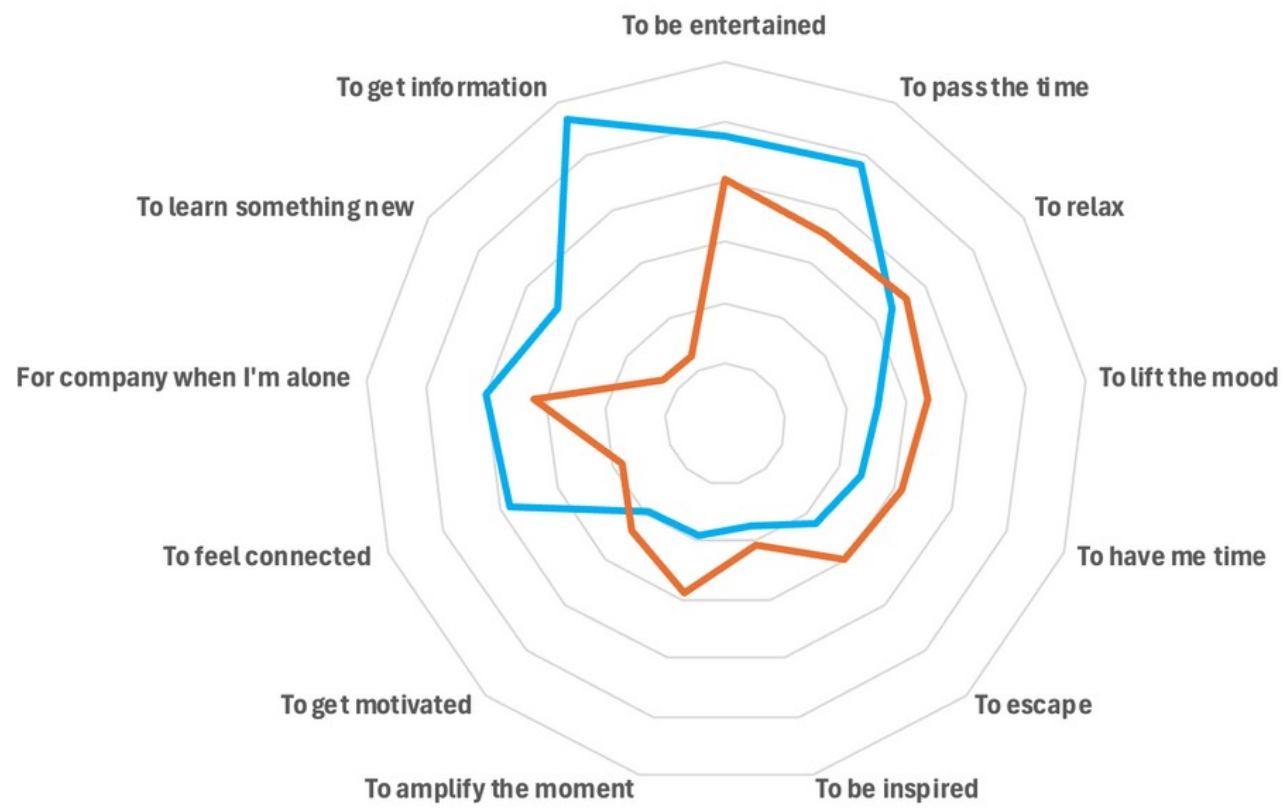


Source: Signal Hill Insights Fall 2024



LISTENERS TO FREE MUSIC STREAMING ARE LESS ATTENTIVE

AM/FM Radio Free Music Streaming



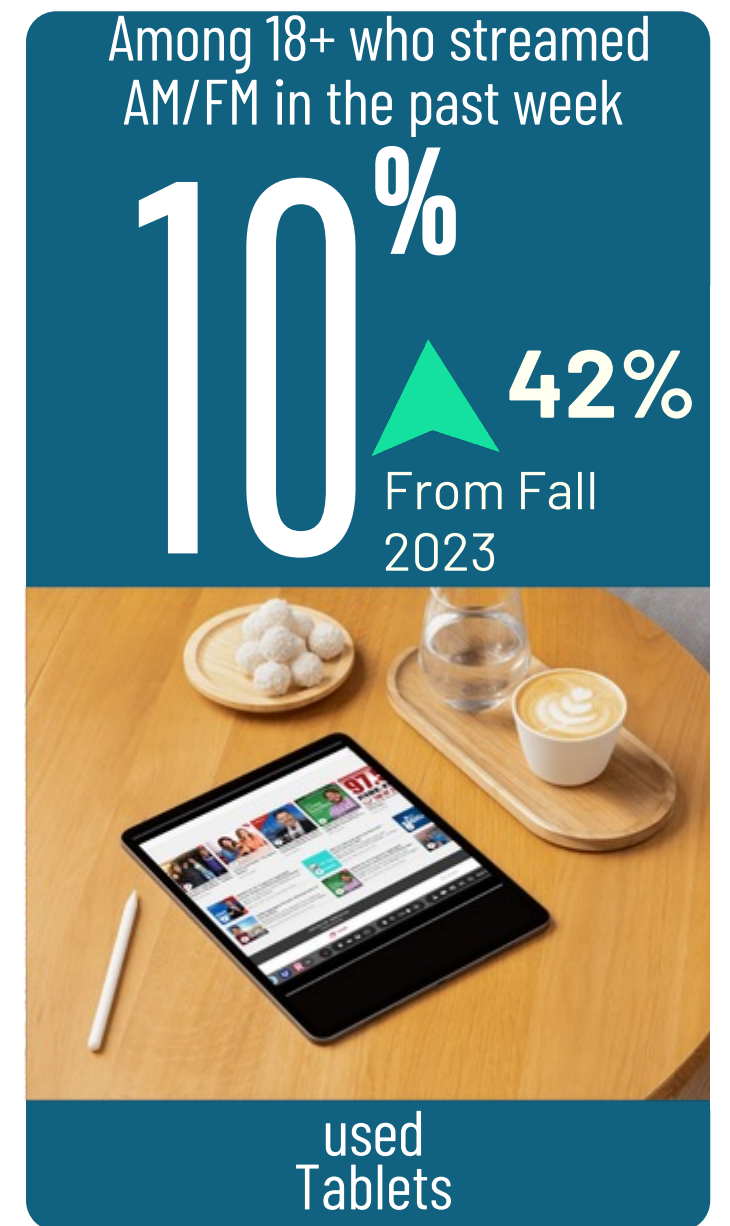
Radio listeners are actively engaging and focusing on what they hear. While free music streaming offers a chance to disconnect, Radio audiences choose to **tune in for connection and interaction.**

AM/FM CONNECTS LISTENERS WITH ENTERTAINMENT, INFORMATION AND COMPANIONSHIP



Smartphones are Increasingly Becoming the Primary Device for Streaming Live Radio

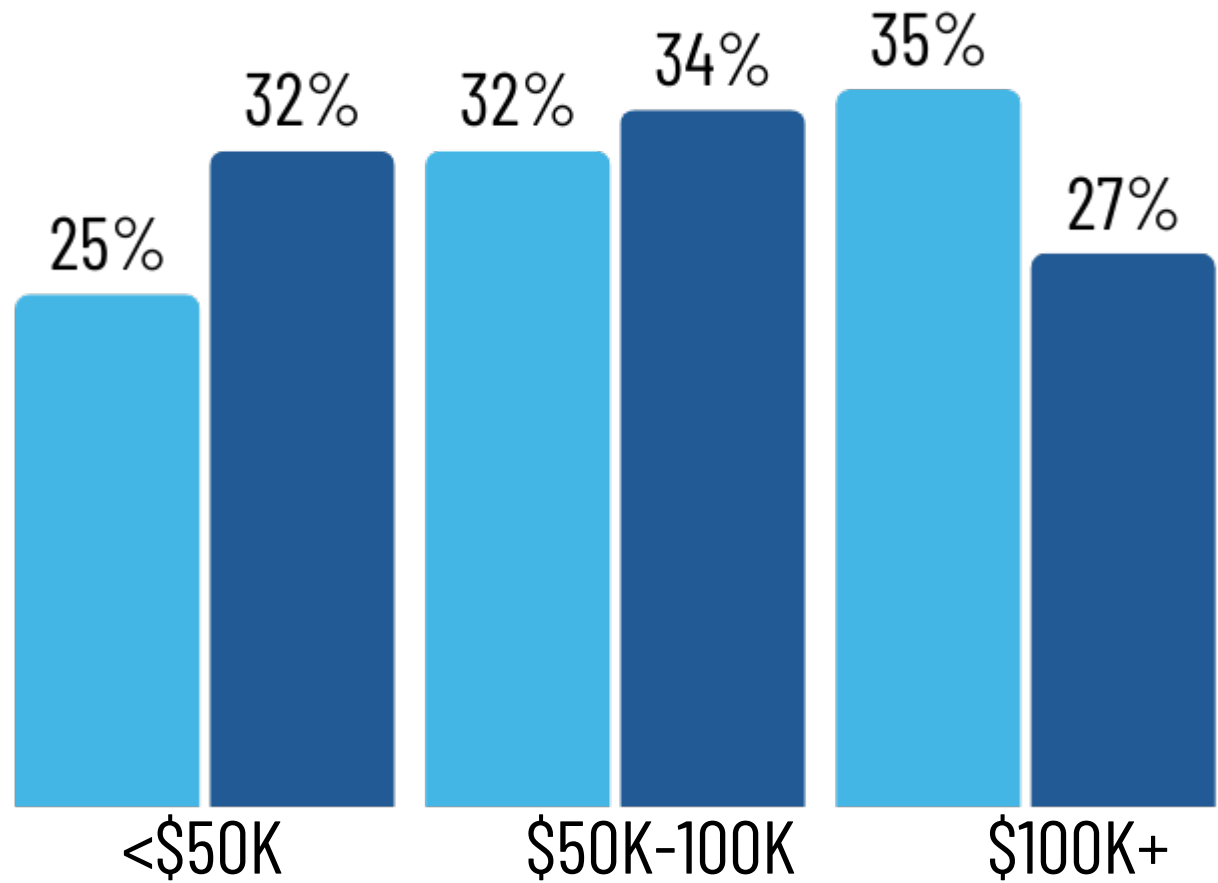
Tablets have also seen an increase in usage among people streaming AM/FM Radio.



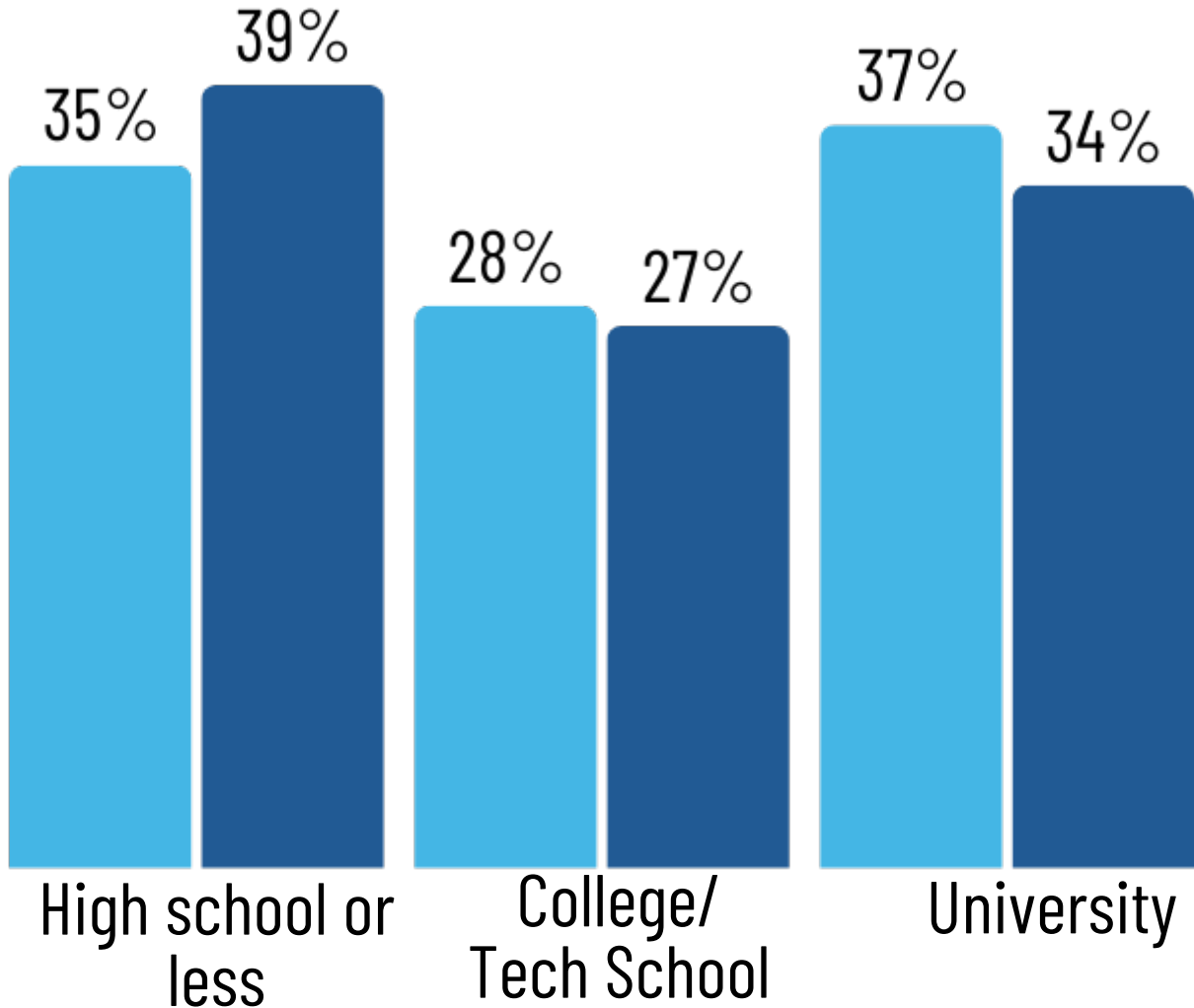
Source: Signal Hill Insights Fall 2024

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.

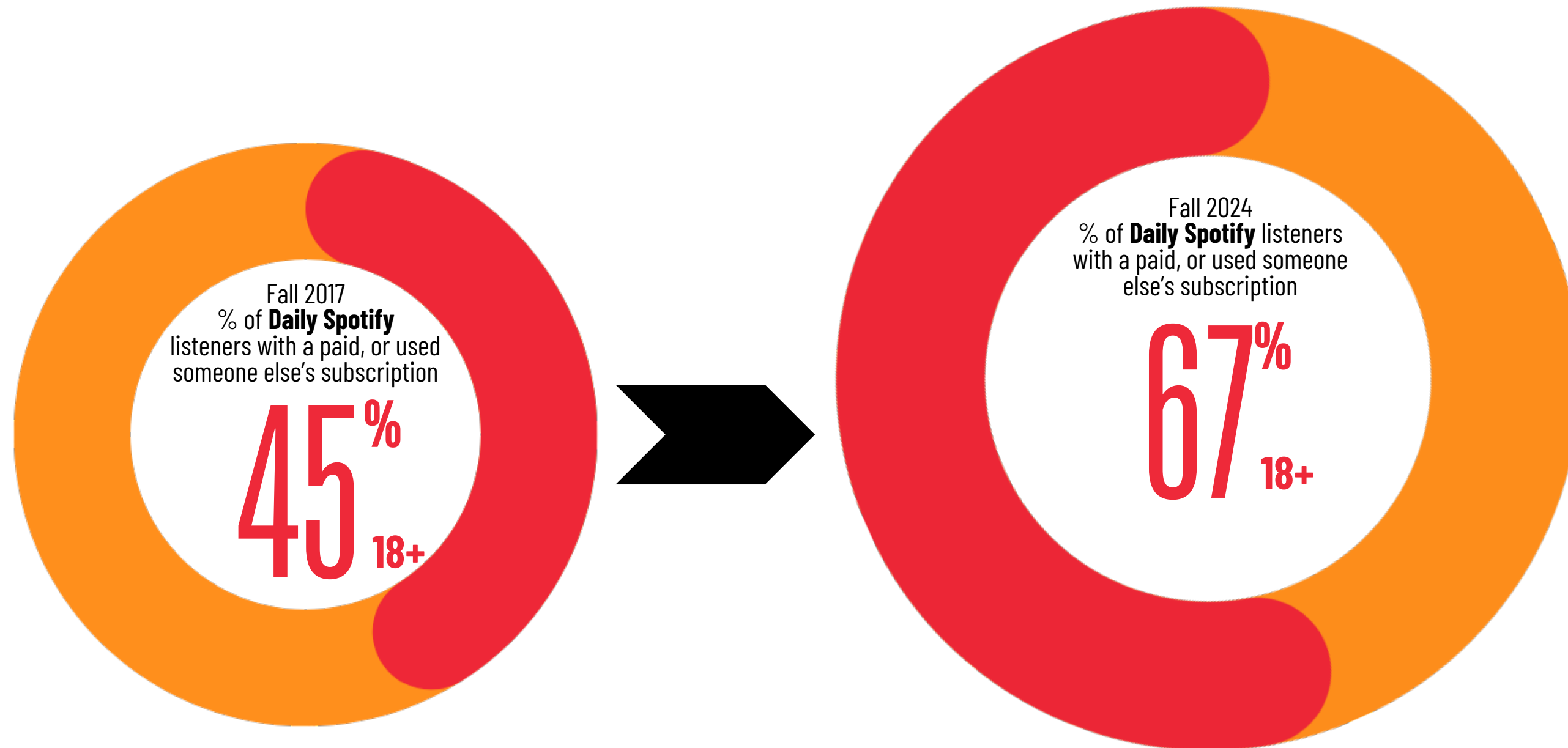


STREAMED RADIO

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.



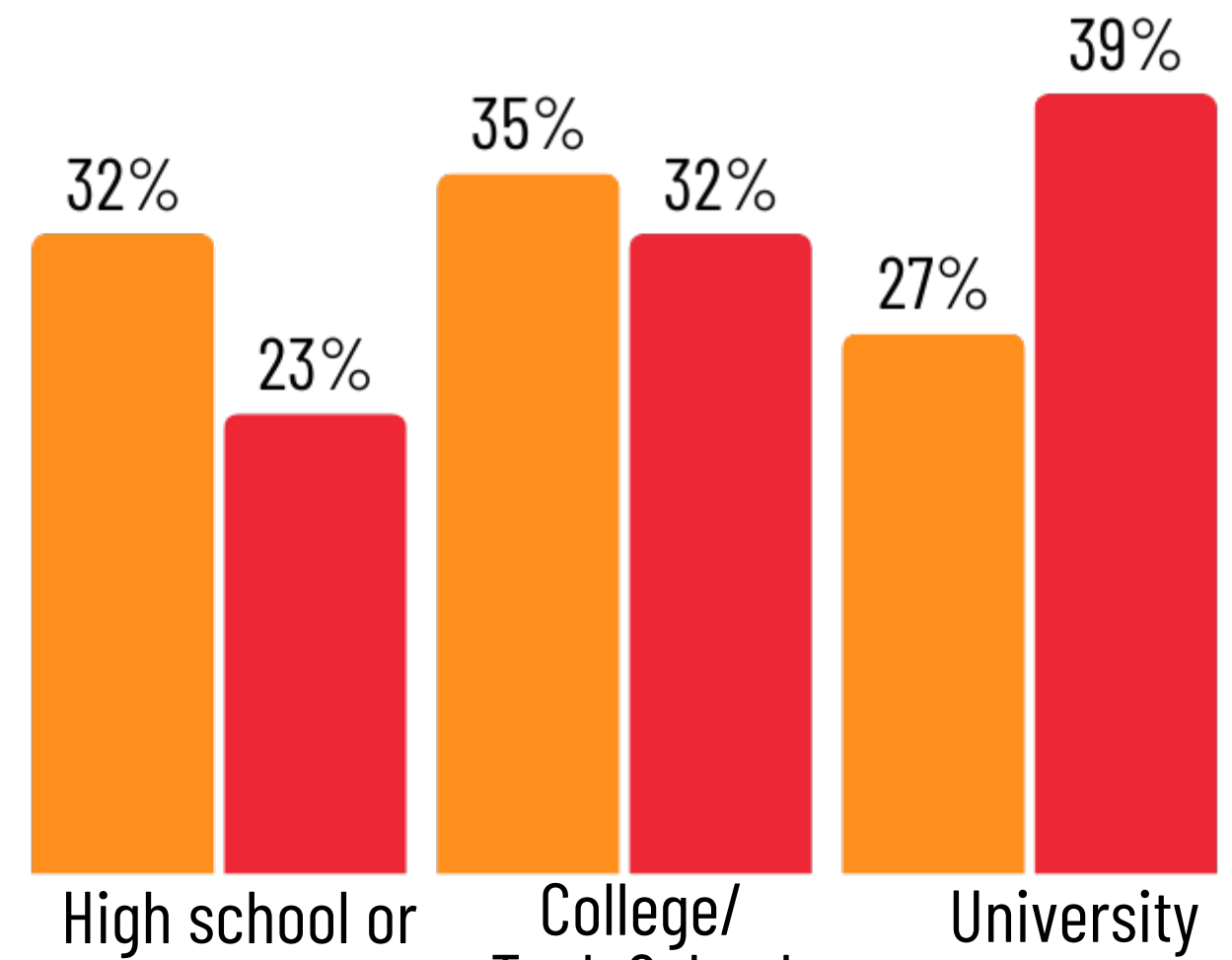
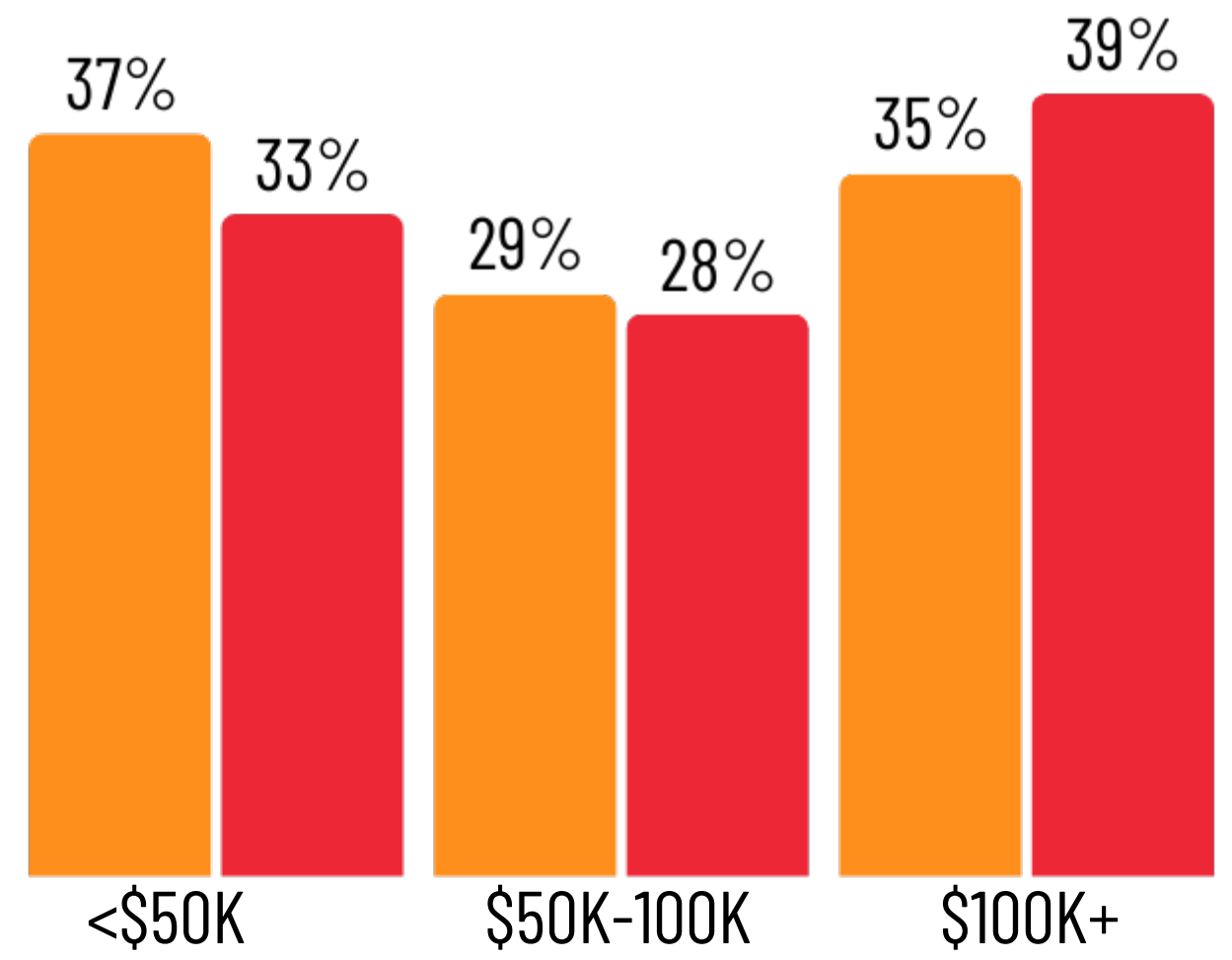
THE MORE DESIRABLE SPOTIFY USERS ARE INCREASINGLY HARD TO REACH WITH ADVERTISING

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

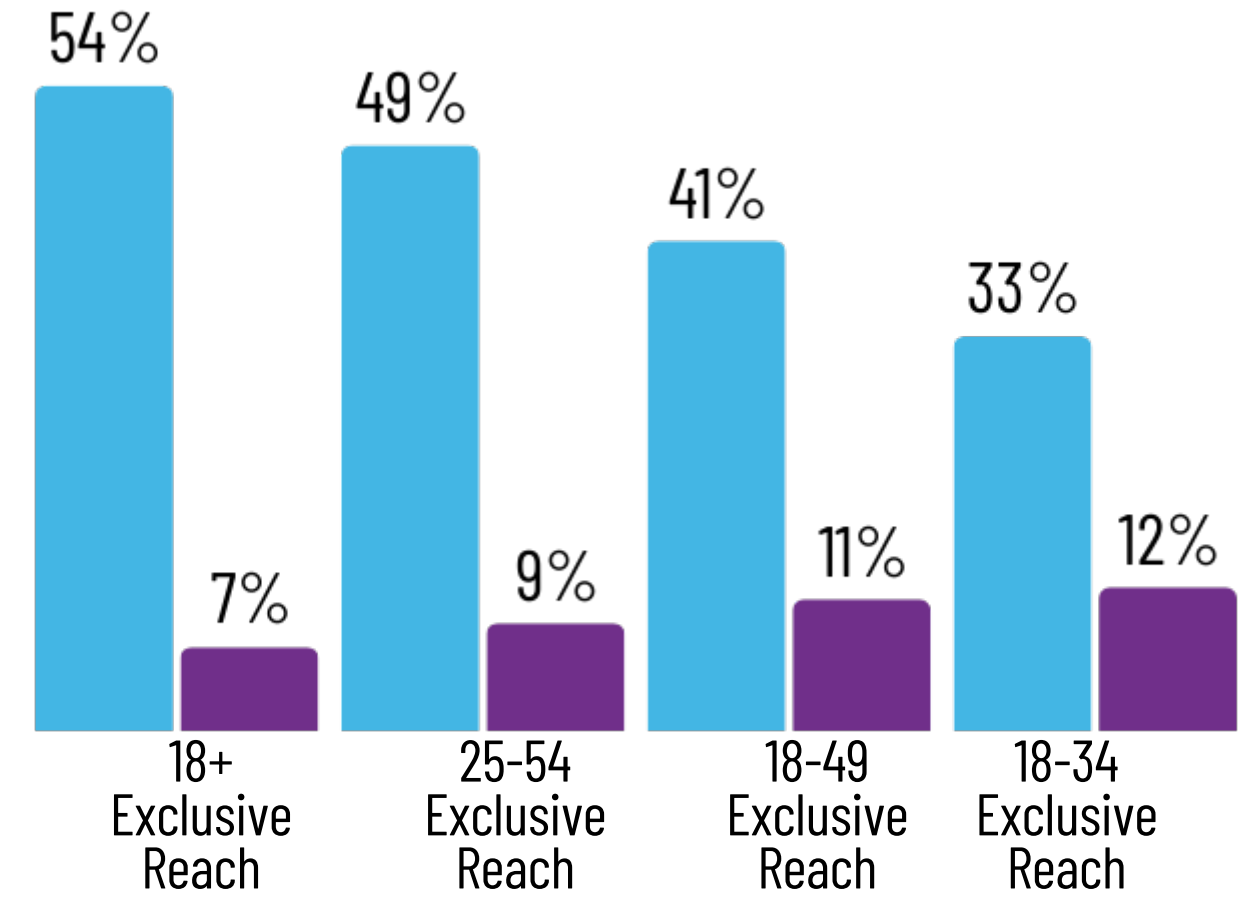
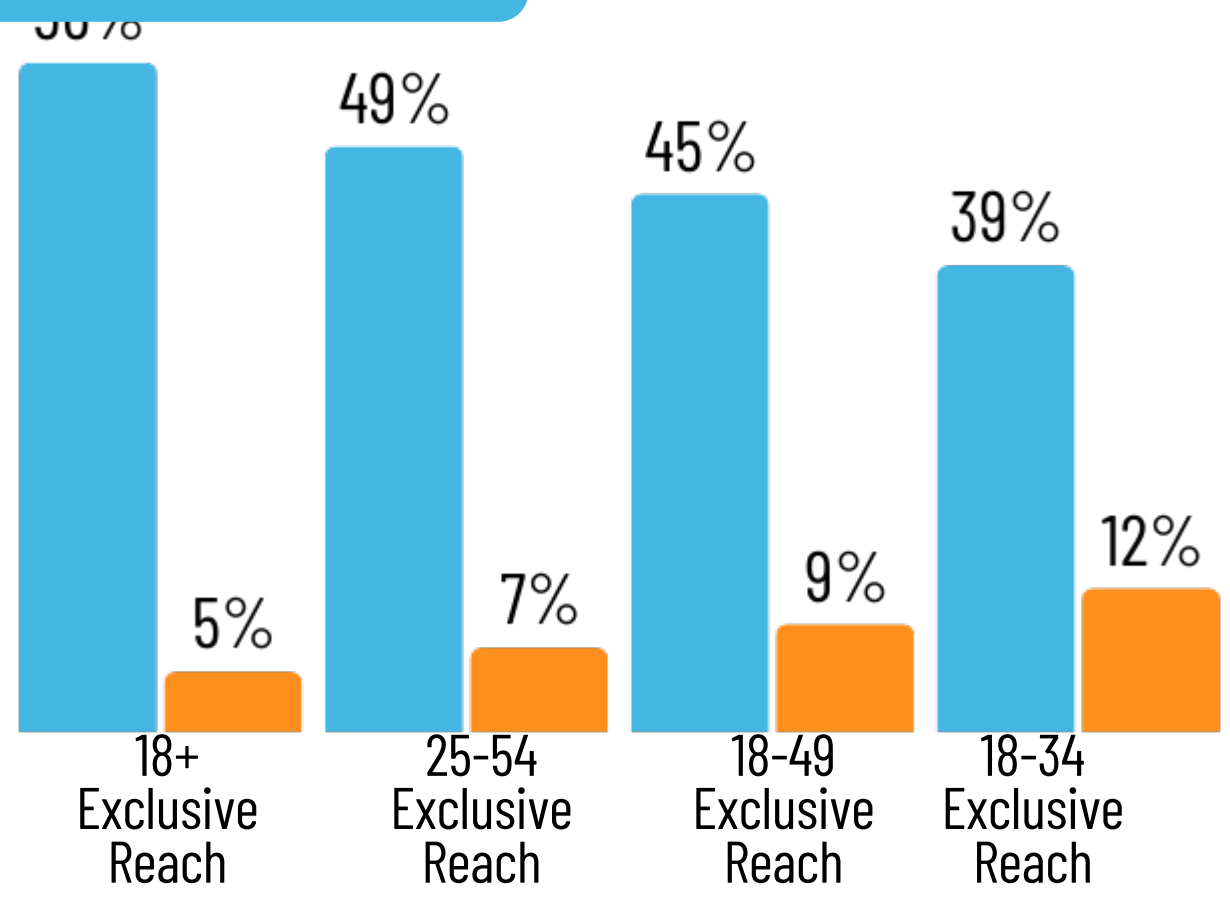
Whether Free Spotify or Podcasts, **Live Radio has more exclusive listeners** than any other ad-supported audio platform.

Live Radio has more than **11x the amount 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 amount of listeners who only 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. listening to podcasts exclusively**. 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



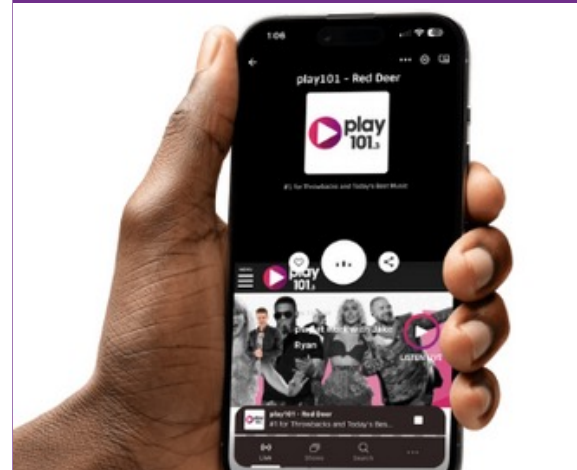
The number of **Canadians streaming Live Radio** is **growing** every year delivering advertisers **the same targeting capabilities as pure plays.**

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



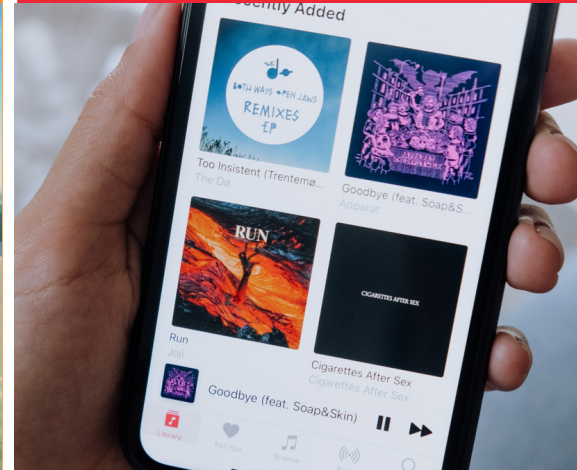
Smartphone are **growing** as the **digital device** of choice to **stream Live Radio.**

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

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