The Podcast Landscape, 2019

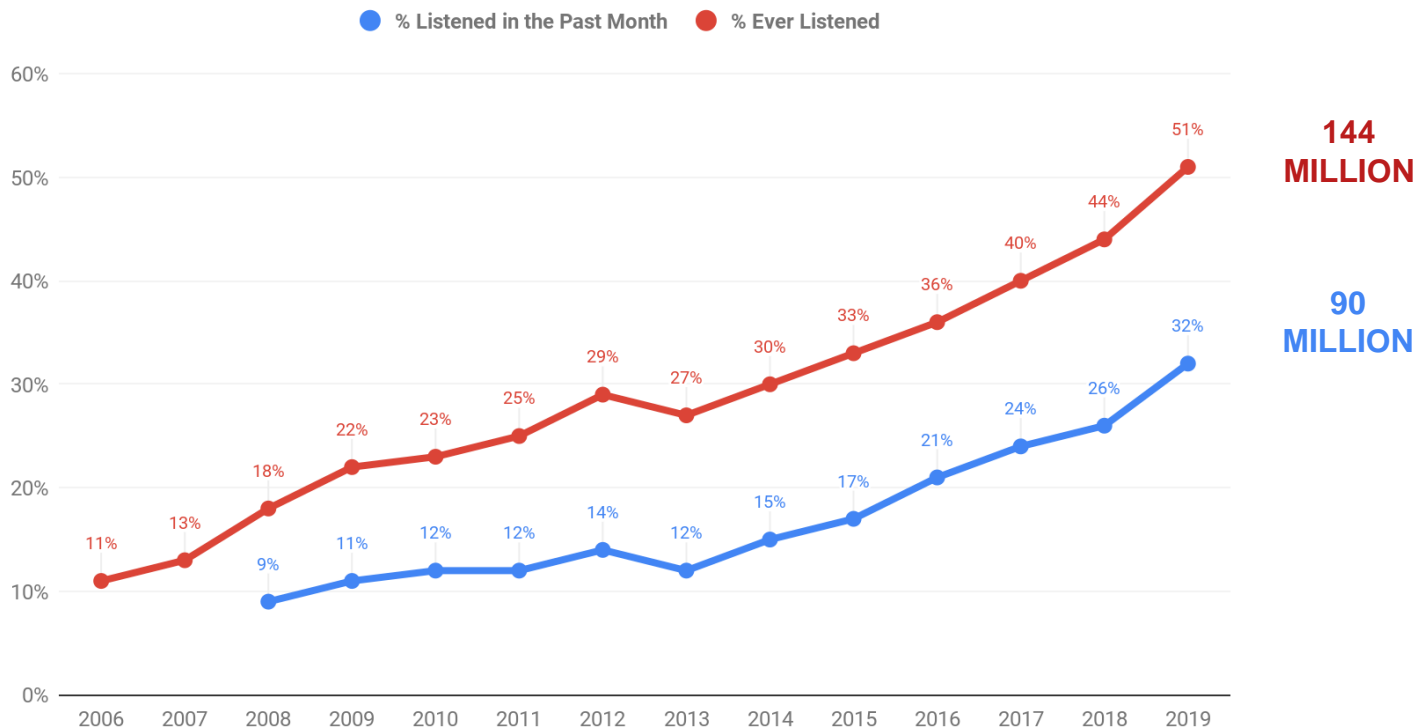**Bryan Moffett**
COO, National Public Media

Points to cover today ...

- Growth of the medium and ad dollars

- Evolution of measurement metrics

- Distribution landscape

- Consolidation and acquisitions

- Impact of venture capital
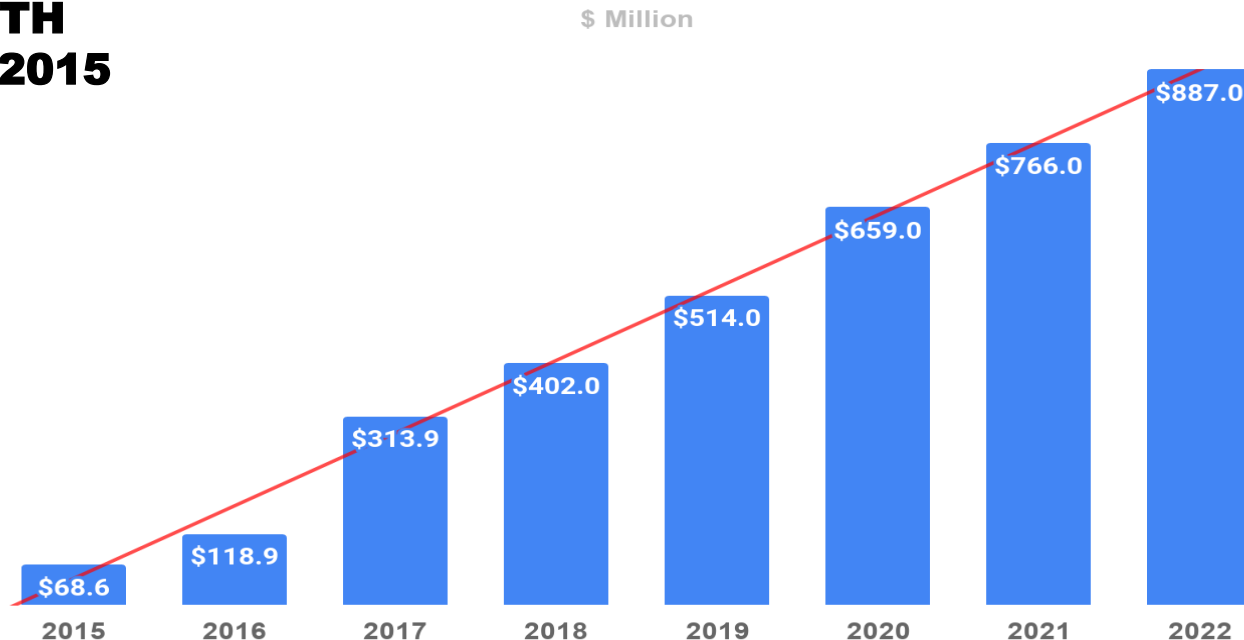
- Public media's evolving role

... and at PMDMC

- Station success models

- Selling local station podcasts

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U.S Podcast Listening on the Rise

● % Listened in the Past Month   ● % Ever Listened

144 MILLION

90 MILLION

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U.S. Podcast Advertising Revenue

>25% YOY GROWTH ANUALLY SINCE 2015

$ Million

Year	Revenue
2015	$68.6
2016	$118.9
2017	$313.9
2018	$402.0
2019	$514.0
2020	$659.0
2021	$766.0
2022	$887.0

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Podcast Metrics Timeline

2007

Association for Downloadable Media proposes podcast ad standards

2016

Public media groups establish common podcast measurement guidelines

2017

IAB debuts Podcast Measurement Guidelines V1

2018

IAB releases V2 of Podcast Measurement Guidelines

Resource: Jimmy's Magic Pizza Shop IAB V2 metrics explainer

The Next Leap: Listening Metrics

The problem

- Downloads are the coin of the realm, but only tell part of the story
- Some IAB-compliant downloads never get played
- Listening data helps publishers create better content, and is a better model for sponsorship
- There are dozens of players in the ecosystem that would have to take part in a listening metrics
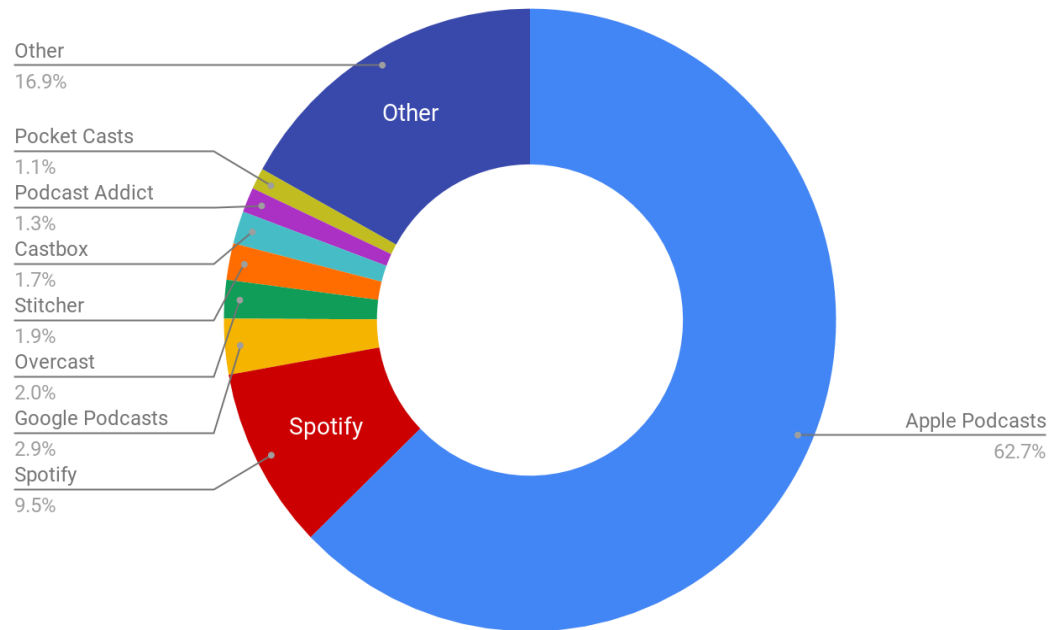- There's little incentive for parties to help fix the solution

Remote Audio Data (RAD)

- NPR is piloting a model that could deliver listening metrics
- Adoption by platforms is proving a challenge
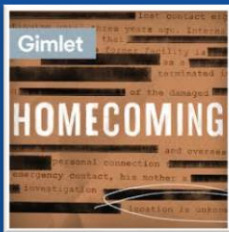- If RAD is adopted, metrics will have to reset
- Will take some time

TOP TEN PODCAST APPS

Other
16.9%

Pocket Casts
1.1%

Podcast Addict
1.3%

Castbox
1.7%

Stitcher
1.9%

Overcast
2.0%

Google Podcasts
2.9%

Spotify
9.5%

Other

Spotify

Apple Podcasts
62.7%

Spotify Acquires Gimlet, Anchor & Parcast

"...people still spend over two hours a day listening to radio—and we want to bring that radio listening to Spotify, where we can deepen engagement and create value in new ways."

"These companies are best-in-class and together we will offer differentiated and original content. Gimlet and Anchor will position us to become the leading platform for podcast creators around the world and the leading producer of podcasts."

"Based on radio industry data, we believe it is a safe assumption that, over time, more than 20 percent of all Spotify listening will be non-music content."

— *Daniel Ek, Spotify CEO*

Anchor & Gimlet (+ Parcast!)

Gimlet - $230m

- Spotify bought a stable of great producers
- Gimlet Creative has a big roster of great branded podcasts
- Potential to make new shows for exclusive access
- Gimlet Creative + Spotify Ad Sales = quality at scale
- Helps set the price in the market very high

Anchor - $100m

- Spotify bought a publishing platform for independent podcasters
- Spotify bought a loooong bench of producers to shop
- Anchor provides an advertising marketplace that scales
- Gimlet Creative + Spotify Advertising + Anchor = high-quality, high-CPM creative to small publishers
- Helps Spotify be "podcaster-friendly"

Paid or Free?

Spotify, Luminary and others are spending fortunes on exclusive podcast content to differentiate their platforms or create a rationale for subscription.

Public media will have to compete in this landscape -- for listeners, and for talent!

Luminary

Guy Raz, Trevor Noah, Adam Davidson, Lena Dunham, Leon Nayfakh

$8/month

Spotify

Acorss Gimlet, Parcast and Anchor: thousands of individual creators

200M active users

Apple

Apple TV will have original shows from JJ Abrams, Steven Spielberg and more

Are podcasts next?

App or Platform?

Podcast apps have lived in a world of their own for a decade, but that's starting to change.

Platforms allow users to organize and listen across multiple devices and modes, and can extend listening to new places like smart speakers, where shows are just one breath away.

Netflix

Netflix pioneered the "pick up where you left off" model across devices, as well as availability across devices

Pocketcasts

NPR, WNYC and WBEZ co-own this podcast platform it's share is small

NPR One

Public media's potential platform, that mixes local and national content and could provide revenue opportunities

Public Media's Role

Advantages

- Public media is rife with storytellers and audio experts

- Station support models are robust - listener support, plus sponsorship

- With podcasting, any station can hold a national audience

- The local/national combination of stations and NPR is very difficult to beat

Challenges

- We don't have a commercial mindset/killer instinct

- We are generally underfunded

- Listeners only have a finite amount of time to listen, and competition is fierce

- We have multiple and varied goals and strategies

- Things are moving fast!

Local stations have an incredible opportunity to create locally-relevant, on-demand content, and aim for regional or national audiences.

And together, NPR and stations could scale those shows to the right audiences. NPR One is great for this!

Stations could pursue both membership and sponsorship around those shows.

LOCAL NEWSCASTS

WEEKEND ARTS/SPORTS

IDEAS FOR PARENTS WITH KIDS

CITY GUIDES

LOCAL RESTAURANT PROFILES

LOCAL LIFE KITS

In Closing

Takeaways

- The podcast landscape is on fire

- There's stupid money pouring into the ecosystem

- Producing podcasts is right in public media's wheelhouse

- We have great vehicles for promoting shows

- The local/national combination of stations and NPR is difficult to beat

- Stations do have a place at the table

- Stations have the benefit of sponsorship and membership

- Stations could be the hub for creative audio storytellers in their communities

Appendix

Resources

- Edison Infinite Dial

- Edison Share of Ear (Subscription Required)

- Edison Podcast Consumer

- NPR/Edison Smart Audio Report

- Nieman Lab: NHPR Bear Brook subscription success

- Hot Pod Newsletter

- Podnews Newsletter

- Jimmy's Magic Pizza Shop (IAB V2 Explainer)

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