## Podcasting: An Exploding Market

## 1Q 2023



## SYNOPSIS

This study examines the podcast market. Topics include household audio equipment adoption; consumer podcast behavior across various platforms, and genres (e.g., hours spent listening per week); consumer spending on podcast content, equipment, and production; user experience and discovery sources; and segmentation by podcast listeners and producers (both professionally and personally).

## ANALYST INSIGHT

"Podcasts have a unique ability in building trust and loyalty. Relationships, even if they are one-sided, are developed over time."

\author{

- Sarah Lee, Research Analyst, Parks Associates
}

Number of Slides: 69

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## Methodology and Key Terms

## Key Terms and Definitions

Executive Summary

- Devices Used to Listen Digital Music
- Percentage Listening to Audio for at Least 1 Hour
- Use of Free Music Service by Age Groups
- Use of Paid Music Service by Age Groups
- Podcast Platforms User Experience
- Ways to Discover New Podcasts
- Podcast Production Activities in the Last 12 Months
- Number of Listeners/Viewers Per Episode Produced
- Primary Purpose for Producing Podcasts
- Podcaster Average Spend Per Year Compared to Average Revenue Per Month Among Podcasters That Spend or Make Over \$0
- Percentage Listening to Podcasts for at Least One Hour Per Week by Age
- Podcast Production Equipment Purchase Intention


## Audio Content and Services

- Home Audio Device Ownership
- Audio Device Adoption by Smart Speaker and Smart Display Ownership
- Audio Device Adoption by Podcast Listener
- Audio Device Adoption by Podcast Creator Type
- Audio Devices Purchase Intention
- Audio Devices Purchased in the Last 6 Months
- Average Purchase Price for Audio Devices


## Audio Behaviors

- Weekly Hours Spent Listening to Audio
- Percentage Listening at Least One Hour Per Week to Audio Sources by Age
- Average Weekly Hours Spent on Audio Activities by Age Groups
- Devices Used to Listen Digital Music

Audio Behaviors: Free Music Services

- Use of Free Music Service
- Use of Free Music Service by Age Groups
- Use of Free Music Service by Income
- Use of Free Music Service by Adoption Segments
- Average Weekly Hours Spent on Audio Activities by Free Music Service
- Use of Free Music Service by Device Used
- Use of Free vs. Paid Music Service by Device


## Audio Behaviors: Paid Music Services

- Use of Paid Music Service
- Use of Paid Music Service by Age Groups
- Use of Paid Music Service by Income
- Paid Music Service Adoption by Tech Affinity
- Use of Paid Music Service by Device
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## Audio Behaviors: Podcast Content

- Frequency of Listening/Watching Podcast by Content
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- Podcast Genre Listened Monthly by Gender
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- Most Frequently Used Apps/Websites to Access Podcast
- Podcast Genre Listened Daily by Platform Used
- Ways to Discover New Podcasts
- Monthly Spending on Podcast Subscriptions
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- Podcast Platforms User Experience
- User Experience with Podcast Apps/Websites


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- Podcast Production Activity in Past 12 Months
- Primary Purpose of Podcast Production
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- Average Revenue Per Month Among Those Earning More Than \$0
- Percent of Podcasts That Earn Money
- Areas that Podcasters' Intend to Invest for Podcast Improvement
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- Podcast Publishing and Distribution Platforms
- Podcast Monthly Revenue Average by Distribution Platforms
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## Appendix

## Podcasting: An Exploding Market

## ATTRIBUTES

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