

PODCASTING REVIVAL

Hotsheets

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In the last couple of years, podcasting has seen phenomenal growth. The real-life mystery series Serial, launched in 2014, was a watershed moment. It averaged 3.4 million downloads per episode, with more than 40 million downloads in total from iTunes. The rise in listenership can be credited in part to the technology becoming far easier to navigate. Apple's iOS8 update in 2014 came with the podcasting app pre-installed on every new iPhone and iPad.

According to new data released from Edison Research in May 2016, 21% of Americans—which is a whopping 57 million—had listened to a podcast in the previous month. That is an unparalleled year-over-year rise of 24%.

Magazine and newspaper publishers have taken notice and many are revisiting podcasting as a way to broaden their brand's reach and cultivate new audiences.

WHO'S LISTENING AND HOW

The listenership for podcasts skews young. Individuals 12-24 made up the largest segment of the audience for podcasts, at 27%. Next is the 25-54 year segment, at 24%, followed by 11% of listeners 55 and over.

For years, computer listening dominated, but this year mobile listening outranks computers for the first time. 71% of podcasts are accessed through a mobile phone, which is up from 42% in 2013.

Streaming, rather than downloading, is now the preferred method for listening, with 60% of podcast content being consumed through streaming services. That is a good trend for advertisers as it will give them access to more accurate numbers of listens, as opposed to the download approach to listening which left advertisers somewhat in the dark, as there was no way of telling if a podcast was played post-download.

WHERE TO START FOR PUBLISHERS

While the numbers of listeners are on the rise, it's important for publishers to have an understanding of the role a podcast can play in their editorial mix. While listeners are growing in number, not all of your readers will have listened to a podcast. Publishers can make the mistake in assuming that their current readership will automatically convert into podcast listeners, which is not the case at all.

It's much easier to convince someone who already listens to podcasts to listen to more offerings, than it is to convert a reader into a new podcast listener. What that means for publishers is that they can access a wholly new potential audience of individuals who are already podcast consumers.

ADVERTISERS WARMING UP

"Over the past few years the format and style has become much more sophisticated and much more polished," says Erik Diehn, the vice-president of business development at Midroll Media, which sells advertising for dozens of podcasts including WTF with Marc Maron, whose comedy-focused program landed President Obama as a guest last year.



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Advertisers, though slow to embrace the medium five years ago, are getting on board. More than 500 brands now advertise on podcasts Midroll Media represents, including Prudential, CE, Netflix, HBO and Dunkin Donuts.

"Our biggest shows are consistently sold out," says Diehn. "A handful of clients will gross seven figures in revenues this year." He sees the pool of advertisers broadening quickly of late.

"Overall interest and spend from brands is growing dramatically and will continue to do so over the next few years," he says.

PRODUCTION APPROACHES

With the rise in listenership, audiences are demanding greater production value. For some publishers, that has meant teaming up with people who have been in the audio story-telling industry for years, which in many cases are public radio professionals.

Esquire magazine recently launched the *Esquire Classic* podcast. Each episode reaches into the storied magazine's archives, and focuses on a classic feature. The host of the show is David Brancaccio, a long-time public radio personality. He interviews one guest per episode—usually the author of the piece explored—and the conversation focuses on the piece, its impact and the process of writing. For magazines with an extensive archive, this could serve as a programming model with great potential.

The New Yorker has partnered with public radio station WNYC for the weekly *New Yorker Radio Hour*, hosted by editor David Remnick. The content is extremely well-produced, meaning they have worked from the outset at the assigning level to think about how to tell a particular story in a way that can work for audio.

That can mean having audio producers work in tandem with writers to record great-sounding interviews with individuals featured in their stories as one approach to translating great written content to programming for the ear.

UNDATED CONTENT

For magazine publishers, the editorial mix and approach that your podcast can entail is broad. For the *New York Times*, their approach for their recently announced podcast division is to begin building audiences through content that has a longer shelf-life. The topics approached are the evergreen type of subjects that are often staples of magazines—that is, content that is not necessarily dated, but is filled with information that will be relevant and engaging to listeners for a longer duration.

That will allow the opportunity for audiences to grow as more people discover podcasting. And it will allow for advertising to be updated and rotated through the programs on a routine basis.

