

# The State of Podcasting in 2024



# Summary

The podcast market is busy and exciting. Podcast listeners are engaged and routinely listen to new episodes of podcasts they like, and message consideration by listeners is high. Beyond listener statistics and direct returns, there are numerous hidden benefits to podcasts enjoyed by our surveyed clients that indicate that podcasting outperforms opportunity costs in an organisation's existing marketing communications plan as well as lead generation and morale.

Defining realistic expectations for listenership, the value of a listener, and the likelihood of financial return and other benefits from a podcast will enable you to confidently use podcasting as a valuable marketing touchpoint for your target audience and measure effectiveness in the right way.

# Podcast Market and Listener Statistics

Nearly three quarters of active podcasts publish a new episode between twice a week and fortnightly. 86.4% of listening is done on a mobile device, and podcast length sits on a bell curve with the mid point of a third of podcasts coming in at 20-40 minutes (Buzzsprout, 2024). 49% of podcast listeners listen while doing chores, 42% while commuting, and 29% while exercising. Furthermore, the average podcast listener listens to 8 podcasts weekly over 7 hours.

Drawing correlations between these data points, we believe that podcast listeners are routine based and captivated, and

enjoy keeping up with regularly released long form content.

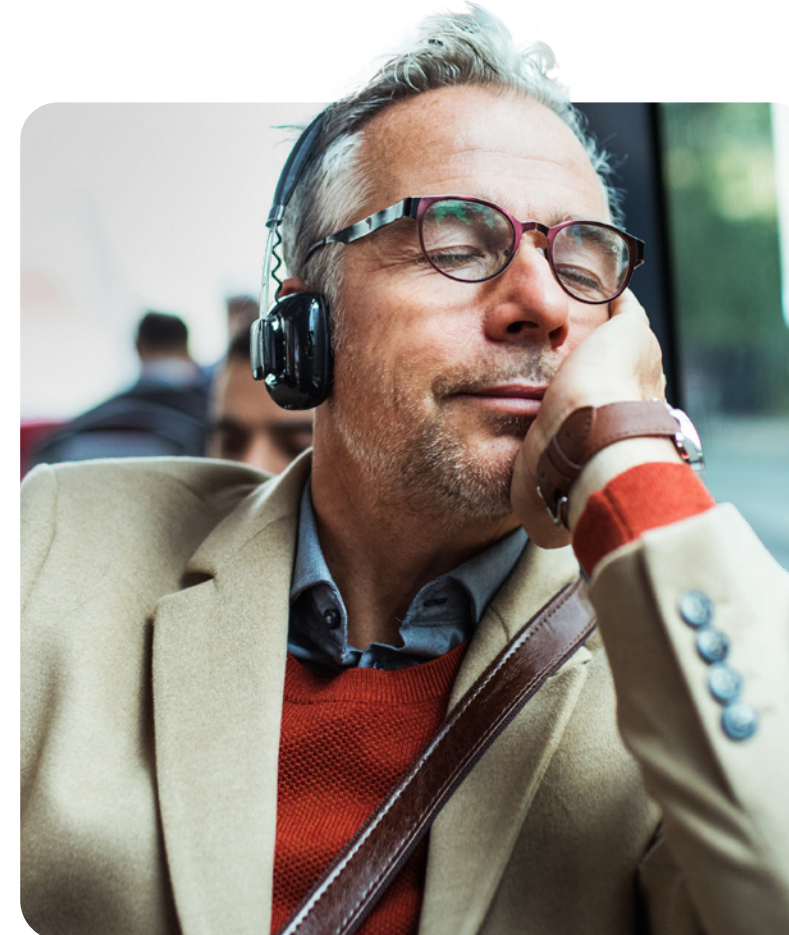
There are around 4 million total podcasts currently available, of that around 700,000 active podcasts (Podcast Page, 2023). Whilst difficult to state decisively, by this definition a podcast is active if it has published an episode within the last 12 months. In reality, some podcasts are 'evergreen' and whilst released as a short series years ago are just as relevant today, whereas for topical and regular serialised content a podcast that has not released an episode in 3 months may be as good as dead. ▼

# 4 million

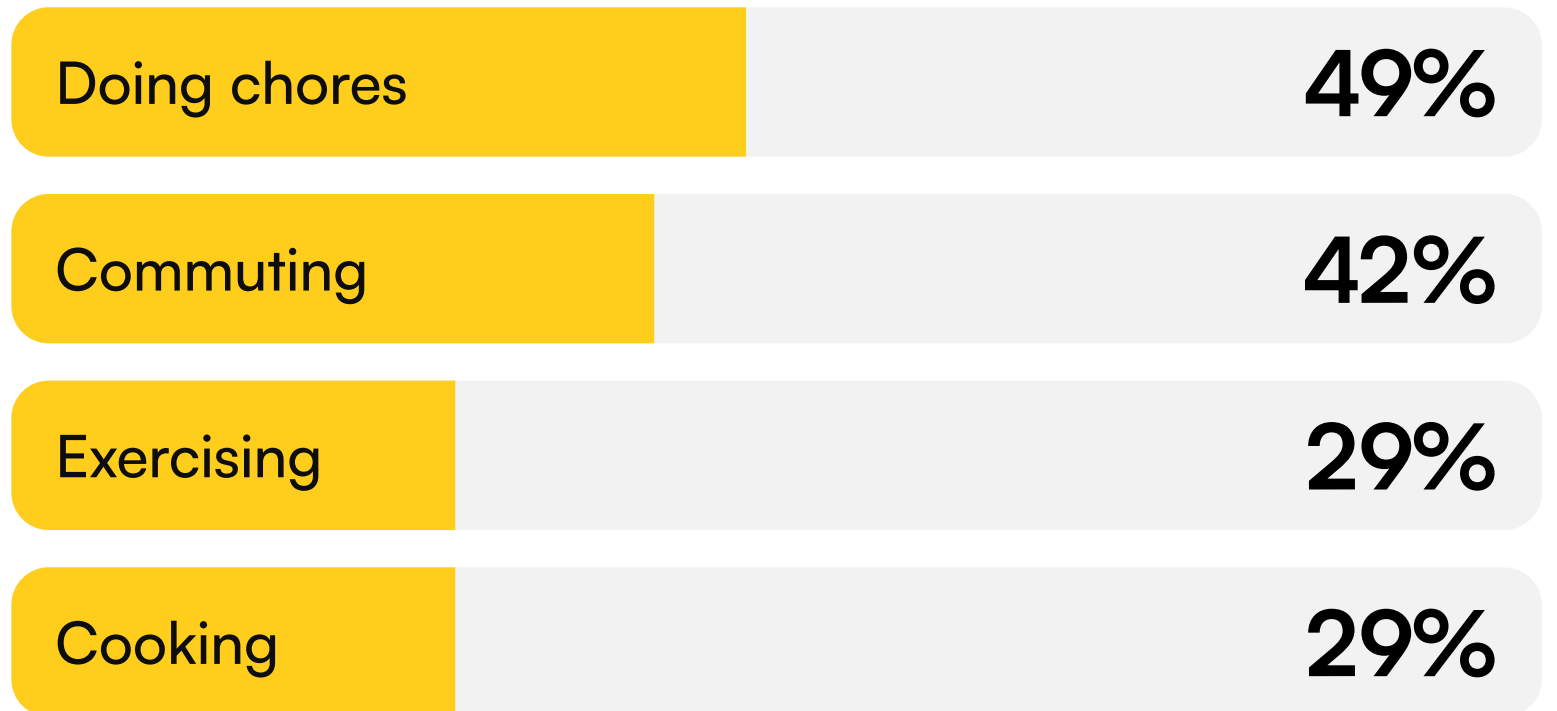
Total podcasts are currently available

# 84.6%

of listening is done on a mobile device



## People listen in while...



## The most popular types of podcast (Edison Research USA, 2024)



The overwhelming majority of podcasts are in English; English podcasts make up a larger proportion of total podcasts than all other languages combined (Listen Notes, 2024). In a similar vein, there are significantly more podcasts from the USA than all other countries combined.

Our interpretation of this data, combined with the fact that the top 1% of podcasts receive around 5,000 downloads per weekly episode and top 5% receive 1,000 downloads for the same (Buzzsprout 2024), is that the vast majority of podcasts engage double or low triple digit listenership — but these listeners are loyal, engaged, and persuadable, making the value of a podcast listener significantly

higher than a viewer of a traditional advertisement through the voluntary decision to listen to your message being repeated and reinforced — all this whilst the audio and remote podcasting medium is significantly less costly to produce than a visual long form medium. As there are significantly fewer — for instance — French language podcasts about the local housing market than there are English language podcasts about the generalities of real estate and certainly English language podcasts about cultural concerns of domestic life in various countries, it's important to align your expectations with your resource availability and work on an appropriate treatment for a share of a market you can afford to pursue.

## Podcast Models

A podcast can play a variety of parts in your marketing.

For some, the podcast itself is the product — its production is costed as product development, and either rights to air it are sold to a publisher or it is kept in house with the intention of profiting through advertising or paid subscription. Perhaps this is a serialised drama — true crime is a particularly popular niche — or a talk radio-styled series featuring a personality.

For others, podcasting functions as a target customer touchpoint in their marcoms integration with comms



spend and associated ROI. Perhaps a newswire-styled regular update or a series of industry focused interviews, its aim is to attract and retain the listenership of a target market to keep a brand front of mind long-term and encourage purchase behaviour of the products and services in its portfolio.

In niches large enough to support it, a hybridisation of the above two models is sometimes possible. The podcast may be a tool in a strategic aim to humanise or be seen as opinion leader in an industry, but listenership may support income (and even profit) through advertising, merchandise, or paid membership.



## Returns from Podcasting

It's vitally important to be realistic about how to value your podcast as a resource for your business. The Joe Rogan Experience is widely understood to be the world's most listened to and capitalised upon podcast, and is worth around \$200m annually from around 11m listeners per episode (Wiredclip 2024).

### The Truth

To get into the top 1% of podcasts requires around 5,000 downloads in the first seven days of publishing a new episode, whilst entering the top 5% requires receiving around 1,000 downloads for the same. (Buzzsprout, 2024). ▼

Engaged through an advertising network, average podcast ad rates have a CPM of around \$18 for 30 second ads, and \$25 for 60 second ads. (Influencer Marketing Hub, 2024). It's not uncommon for an ad network to take 50% of this (Spotify 2024).

So, if you include two minutes of ad spots in your weekly podcast and can make your way into the top 1% of podcasts, you might expect to make in the region of \$100-200 for each episode, plus some additional from older episodes, from ad networks.

### The Good News

For the best advertising revenue, directly organised sponsorships are a significantly better source of income. The more focused your niche,

the more valuable your listeners are — and this is also a good way to consider quantifying the ROI on your podcast as an organisation. If, rather than spend advertising budget on sponsoring a podcast with your ads, you can instead build a podcast that has value to your niche, you can consider it as an owned media asset.

Podcasting is both a memorable and a persuasive medium. 60% of people remember podcast ads more than billboards (Veritonic 2024). 60% of podcast listeners have engaged with music, books, or video based on recommendations in podcasts, 36% embarked on a lifestyle change — diet, exercise, and so on — and 28% have bought something recommended on a podcast. On top of that, 13% of people



# 60%

of podcast listeners have engaged with music, books, or video based on recommendations in podcasts

have bought a paid subscription to a podcast, 12% have bought a podcast's merchandise, and 13% have made charitable donations based on podcast recommendations (Pew Research, 2024).

With the average attention span across advertising now reduced to 8 seconds (Small Business Trends, 2024), and 70% of consumers preferring content marketing over ads (Braffton, Custom Content Council, 2011), podcasting is an ideal medium for communicating your brand's values and encouraging purchasing behaviour.

# Hidden Benefits of Podcasting

Our qualitative case study research has indicated a number of ‘hidden’ benefits of podcasting for businesses.

## Preferential Event Rates

With your newfound status as press or media and the credentials to prove it, conference and trade events will often accommodate you with significant ticket price reductions — and doors to events previously closed to you will open. Both in the financial benefit and the access to new networking opportunities, our clients have found this a surprisingly powerful positive to their businesses.

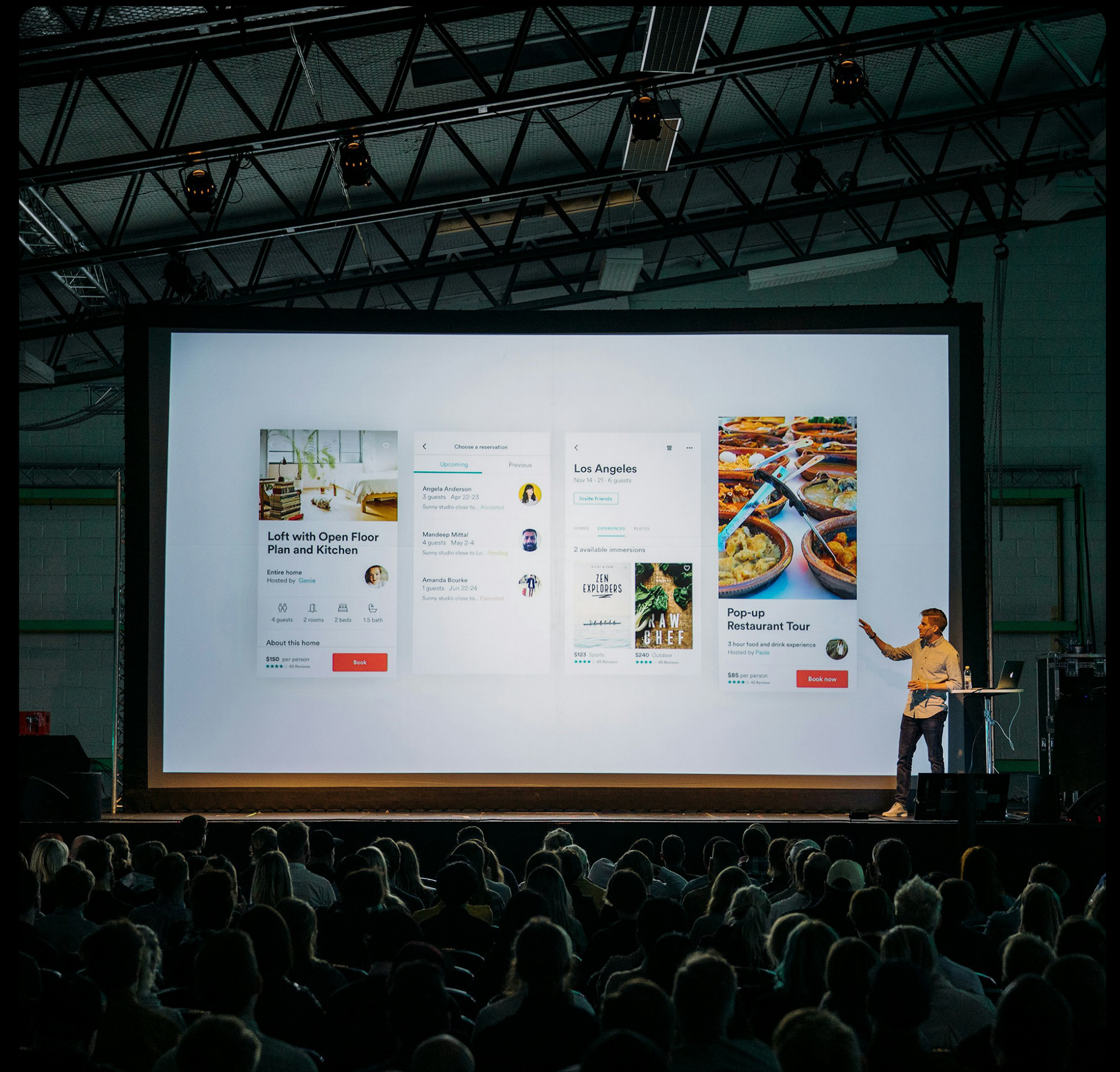
## Bypassing Gatekeepers

Cold outreach becomes significantly easier when you have a podcast. Our clients have reported an easier journey to making key connections

and increasing the size and value of their networks through engaging with desired contacts as podcast guests, or even just talking about the ways their podcast has helped them.

## Improvements to Key Metrics

From brand recognition and recall to Net Promoter Score, clients report uplifts in key metrics when they have a regular podcast. The practice of defining and monitoring brand performance indicators is very useful in offsetting the otherwise nebulous ROI of podcast creation, and our clients have found that with an appropriate mix the benefits of ▼







podcasting outperform the opportunity cost of increasing spend in their mature marketing communications tactics.

### **A Rich Mine for Repurposing**

Podcasts don't have to exist in a vacuum. A huge variety of promotional tactics can be strengthened or indeed kicked off based on the content your podcast generates: blog posts using transcripts, social media content using clips, reports and case studies on particular subjects collated from archives... the list goes on, and our clients have reported efficiencies in their content generation efforts they hadn't originally factored into the value of creating a podcast.

### **Internal Morale Improvement**

Podcasts are fun! A universal benefit reported by our clients is the morale increases that come with involvement. Participants are willing and enjoy

their experience on a well managed podcast, data driven marketers relish ways to test and measure effectiveness, and if the talent exists internally there is often an appetite for training and development in the art of podcasting.

### **Breaking Through Internal Red Tape**

The novel and veracious feel to podcasts has in our experience allowed organisations to sidestep red tape that hinders their communications efforts through other channels, providing a faster, more direct communication channel with the target customer. Instead of multiple rounds of feedback on a written piece and the eyes of various teams on advertising assets, simply speaking into a microphone tends to be accepted as having less requirement for polish as long as the message is right.

# Conclusion

We believe our extensive research into the statistical landscape of the podcast market and consumer combined with our in depth client interviews and surveys provides a transparent, honest look at the state of podcasting in 2024 and the benefits podcasting can have for your organisation. Our aim at **Remote-CTRL** is to cut through the noise and listen, and we hear many organisations keen to explore podcasting without being quite sure why — we hope our findings demonstrate that podcasting has many benefits, whether your audience size supports a creative treatment designed to generate revenue directly or the opportunities are more nuanced.

No matter your organisation or target market's size, Remote-CTRL is here to listen. We work with multinational corporations like Barclays to mid-size agencies like Add3 down to niche interest shows like Once a DJ, taking care of creative, technical, and administrative challenges to deliver world class audience experiences.

If you'd like to find out more, you can arrange a no-commitment chat - simply head to [remote-ctrl.co.uk](https://remote-ctrl.co.uk) or email [enquiries@remote-ctrl.co.uk](mailto:enquiries@remote-ctrl.co.uk)

