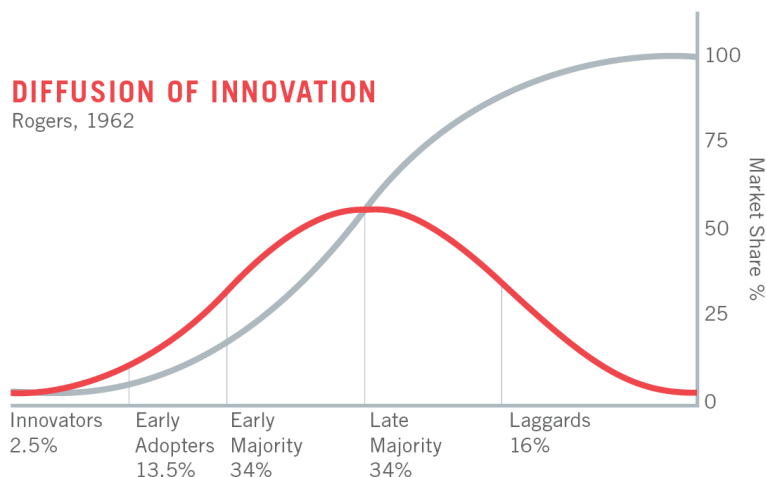## Claritas, PRX and Market Enginuity Provide New Insight into the Podcast Listener Through Just Released Report

With podcasting ad revenue projected to reach more than $1 billion by 2021, it's critical that marketers have a deep understanding of who's listening

CINCINNATI (October 16, 2019) – What differentiation exists among the podcast listenership in 2019? That's the question that Claritas, PRX and Market Enginuity have joined forces to answer in a new whitepaper called "The Podcast Listener," which is centered around understanding the podcasting audience and helping marketers better target their desired consumer.

Podcasting is tipping into the mainstream. Edison Research estimates that 22% of Americans (62 million U.S. people 12+) listen to podcasts weekly and 32% of Americans (90 million U.S. people 12+) listen monthly. When plotted on Rogers' Diffusion of Innovation graph, podcasting trends towards the mainstream.

DIFFUSION OF INNOVATION
Rogers, 1962

Market Share %

Innovators 2.5% | Early Adopters 13.5% | Early Majority 34% | Late Majority 34% | Laggards 16%

As a result, marketers are starting to make podcasting audiences a bigger part of their media spend. According to the Interactive Advertising Bureau (IAB), podcasting advertising revenue will surpass $1 billion by 2021, up from $479 million in 2018. While growth continues to happen at a rapid pace, many marketers still struggle with how and where to integrate this channel into their marketing mix.

As podcasting becomes more popular, it's critical that marketers gain a better understanding of the listener makeup to determine if integration into their media mix is right for their brands.

To help marketers better understand the podcast audience, podcast leader PRX teamed with Market Enginuity, which manages sponsorship revenue for PRX, and with Claritas, a leader in podcast measurement that helps marketers gain more insight into a specific podcasting audience. Together, the

three companies created a report designed to provide unprecedented insight into who exactly is listening to PRX's podcasts.

In the new report, Claritas, Market Enginuity and PRX provide insight into the PRX podcast listening audience, which represents what one might call "podcast enthusiasts." With 10.7M unique weekly U.S. listeners, PRX audiences are listeners who consistently tune in and listen to entire podcasts at a single event.

Some of the insights include:

- PRX listeners have a higher income; have higher income-producing assets like stocks, bonds and real estate; and spend 10% more on average on their credit cards than the average consumer.
- They are difficult to reach in a traditional media mix because PRX listeners are not consistently engaging across a single channel (TV, Radio, Print, Magazine).
- They also have a psychographic preference for information, peer review and recommendation over being sold products and services.

Specifically, PRX listeners have:
  i. Household Income: Index 139 HHI $250k+
  ii. Income Producing Assets: Index 138 assets greater than $2M
  iii. Urban / Rural: Index 150 urban households
  iv. Graduate School: Index 120 graduate degree holders
  v. Age: Index 110* ages 25-44
  vi. Psychographic Ad Preferences (MRI):
    1. Have above average interaction with the Internet and mobile channels
    2. Are above average "Cord Cutters"
    3. Do not hold strong brand preference or are brand disloyal
    4. Feel that ad frequency is an issue across TV, Radio, Print and Magazines
    5. Feel that traditional ads do not inform on any channel
    6. Are concerned about false claims in traditional advertising

Claritas was able to create this in-depth profile of a PRX listener by working with PRX across 10 major shows and mapping that data to the Claritas Identity Graph. This allowed Claritas to gain much more detailed insight into listeners than previously available – using an overlay of consumer demographic, psychographic, and shopping preference data across a wide range of industry specific metrics from auto preferences to voting behaviors. Claritas provides insight into how a "podcast enthusiast" such as the PRX listening audience might differ from that of commercial radio network podcasts, which tend to interact with more media channels and listens to podcasts less frequently.

"Claritas is uniquely positioned to help marketers better understand the podcast audience of a specific podcasting provider or even the audience of a particular show," says David Huffman, SVP Product Operations & Marketing at Claritas. "But we don't stop there. Claritas can also help marketers measure the actual listener conversion rates of a particular podcast, so they can see exactly how effective a particular podcast is in getting listeners to buy."

"The independent producers we represent across the PRX network build their shows with the listener experience front and center of the equation, and these audiences are intentional about seeking and consuming quality content. That connection is strong and now we have data to prove that listeners to PRX shows are high value consumers not easily reached by other media," says Harry Clark, EVP, Chief Revenue Officer of Market Enginuity. "What excites us about this research is that it underscores that the very best audiences follow the most innovative purpose-built podcasts, many of which we represent."

Click this link to download the full whitepaper: Understanding the Podcast Listener

About Claritas

For nearly 50 years, Claritas's unparalleled knowledge of American consumers has yielded the most adopted segmentation in the industry, helping marketers identify their best customers. Through key acquisitions, the company has transformed into a leader with a single suite of solutions that gives marketers the ability to identify their ideal audiences, deliver multichannel marketing engagements with precision and leverage measurement tools to optimize the media spend across online and offline channels to drive better marketing ROI. With an accuracy-first foundation, the robust Claritas Graph serves as the engine that drives these powerful solutions, reaching 120 million households and over 900 million devices. More information can be found by visiting www.claritas.com.

About PRX

PRX is a non-profit media company shaping the future of audio by producing and distributing content, building technology, and training talented, independent producers. We believe strong public media is anchored in journalism, strengthened with diverse voices, and amplified by innovative technology. Our award-winning portfolio ranges from iconic public radio programs to a growing body of podcast-first productions. Each month we reach more than 28.5 million listeners and generate in excess of 70 million podcast downloads. More information can be found by visiting www.prx.org.

About Market Enginuity

Market Enginuity links mission-driven media clients and sponsors in mutually beneficial partnerships. As the largest public media sponsorship sales force in the U.S., Market Enginuity represents local and national sponsorship for clients ranging from public media stations in media markets #2-44 to independent podcast networks. Comprised of podcast sponsorship specialists and pioneers in the industry, Market Enginuity Podcast Group is the sponsorship sales agent for PRX — the third largest podcast network in the U.S. and public radio's largest distribution marketplace. More information can be found by visiting www.marketenginuity.com.

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