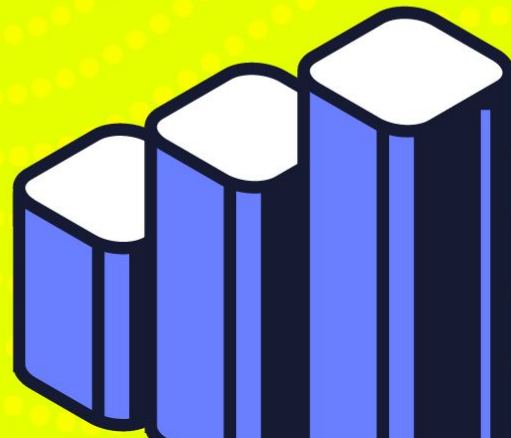
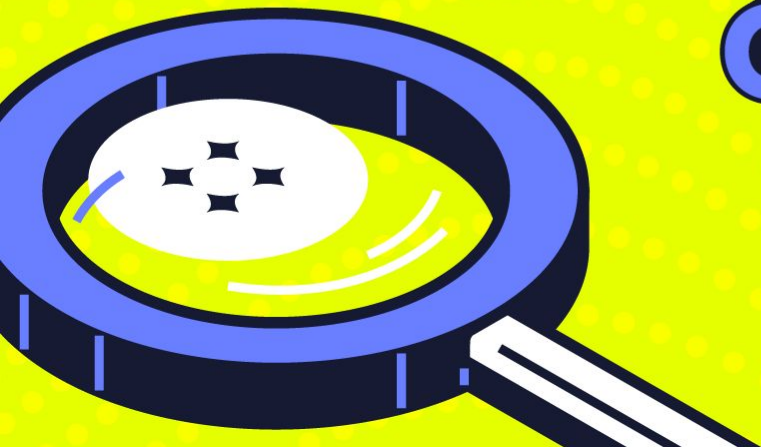


podcasts
Benchmark Report
Q4 2021

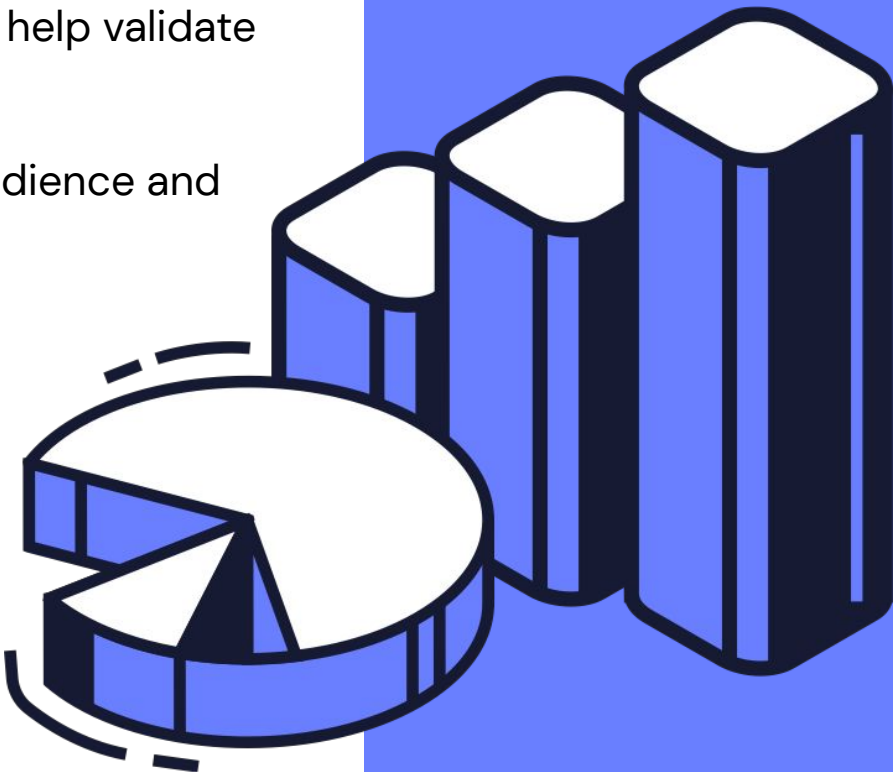


Podcast advertising is measurable.

Podsights empowers brands and agencies with valuable attribution and performance measurement to help validate and scale their podcast advertising.

Publishers use Podsights to help grow their audience and effectively monetize their podcast content.

We are on a mission to grow podcast advertising by helping advertisers truly understand and leverage the power of the podcasting medium.



Uncover hidden gems in podcast advertising with Advisor







Podsights' newest tool, Advisor helps
advertisers **discover** and **plan** their next
podcast campaign.

Advisor identifies relevant podcast shows for
brands using a metric called **Affinity Score**.
Advertisers can also filter and sort podcasts
based on their target audience and the podcast
shows' listeners, helping Advertisers truly
discover the power of podcast advertising.

Talk to sales@podsights.com to learn more!

Advisor

Your Media Plans

Columns (5)		Filters	Sort (1)	Search	
Podcast	Publisher	Tags	Affinity Score	New Reach	Ave
 How I Built This with Guy Raz	NPR	Business	99	99.23%	59:
 Sean Carroll's Mindscape: Science, Society, Philosophy, Culture, and Ideas	Wondery	Society, Culture, Science, Philosophy	99	99.71%	01:
 The Jordan Harbinger Show	PodcastOne	Society & Culture	99	99.4%	41:
 Code Switch				99.64%	06:
 NBC Meet the Press				99.32%	48:
 Off The Vine with Bristol Palin					15:

1 to 2

**What you can
expect to find
in this report**

Podcast Media Buyer's Guide →

Updated Conversion Rate Benchmarks →

Updated Lift Benchmarks →

Analysis Overview

Q4 2020 – Q3 2021

5.8B
Impressions

Up 367% YoY

3.1K
Campaigns

Up 389% YoY

789
Brands

Up 258% YoY

\$201M
Ad Spend

Up 531% YoY

In 2021, US podcast listenership is expected to reach 117.8 million¹.

Where there are audiences, there are advertisers. Podcast ad spend is anticipated to top \$1.3 billion this year².

Podsights estimates that we measure 1 in every 4 dollars spent in the podcast advertising space.

¹eMarketer, Feb 2021

²eMarketer, Mar 2021

Key Takeaways

6.8%

of engaged listeners
go on to **purchase**

Podcast campaigns
from Fortune 500
brands perform at a

56%

higher rate
than lower market
cap brands

1.24%

**Average
Conversion Rate**

Podcast
campaigns see up to a

31%

**improvement on
conversion rate** when
running on multiple
networks

Executive Summary

Podsights saw average conversion rates come down to typical Q3 levels this quarter as consumers prepare for the holiday season. **Although listeners engaged at a slightly lower rate, they are still purchasing at the same rate as Q2 levels.**

Large brands have a larger impact than smaller brands, as Fortune 500 brands are typically spending **~4.5x more** than smaller brands.

With larger spend comes a more diversified buy across more publishers. Podsights observes up to **31%** improvement in conversion rate when advertisers scale their buys to more than one publisher.

*Unless otherwise indicated, the data in this report is representative of campaigns that ran from **October 2020–September 2021***



Podcast Media Buyer's Guide

Brands testing podcast media should run between 400K–800K impressions. Once validated, brands looking to scale should run more than 2M impressions

Impressions	Average Conversion Rate	Visitors ¹
0 – 200,000	1.13%	909
200,001 – 400,000	1.33%	2,140
400,001 – 800,000	1.72%	5,546
800,001 – 1,000,000	0.98%	1,776
1,000,001 – 2,000,000	0.82%	7,569
2,000,001 – 4,000,000	1.10%	17,818
4,000,001 – 8,000,000	1.57%	63,271

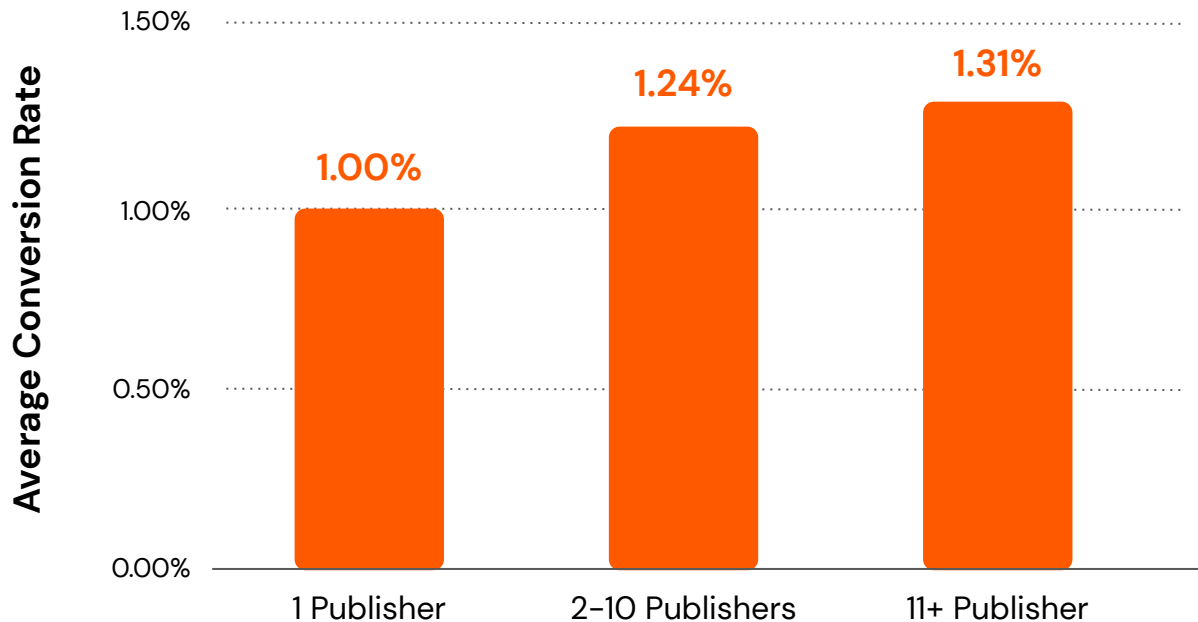
In order to make conversion rates more tangible, this table uses Podsights benchmark data on campaign size, frequency, and conversion rates to illustrate the **outcomes** you can expect from your podcast advertising campaign **at different impression levels.**

Note: a campaign is defined as a wholistic advertising campaign which may include multiple networks

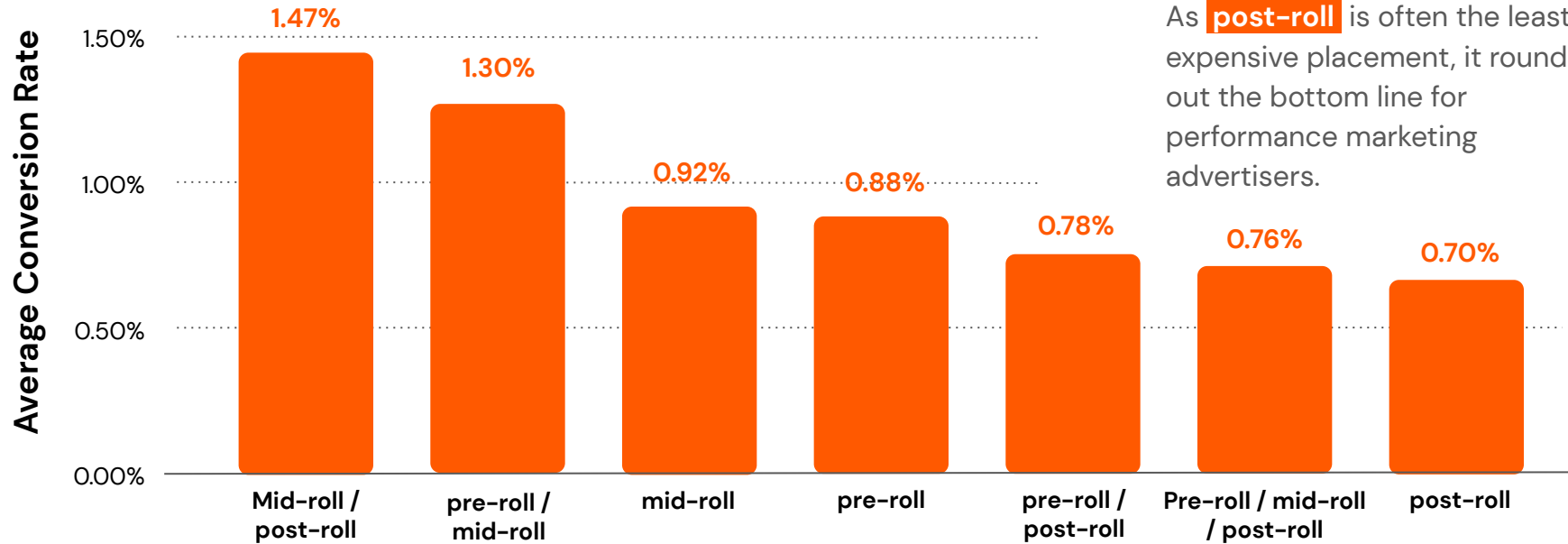
¹Assumes an average frequency of 2.5

Advertisers running ads on more networks saw higher conversion rates

Advertisers who run podcast advertisements on **multiple publishers, or networks**, saw a higher average conversion rate than those who only advertised on a single publisher.



Advertisers who include mid-roll podcast ads tend to enjoy higher conversion rates



Note: Placements with more than one spot may have ads that run in both spots, OR may be dynamically inserted into either spot.

Sequential advertising yielded the highest average conversion rate for site visit conversions.

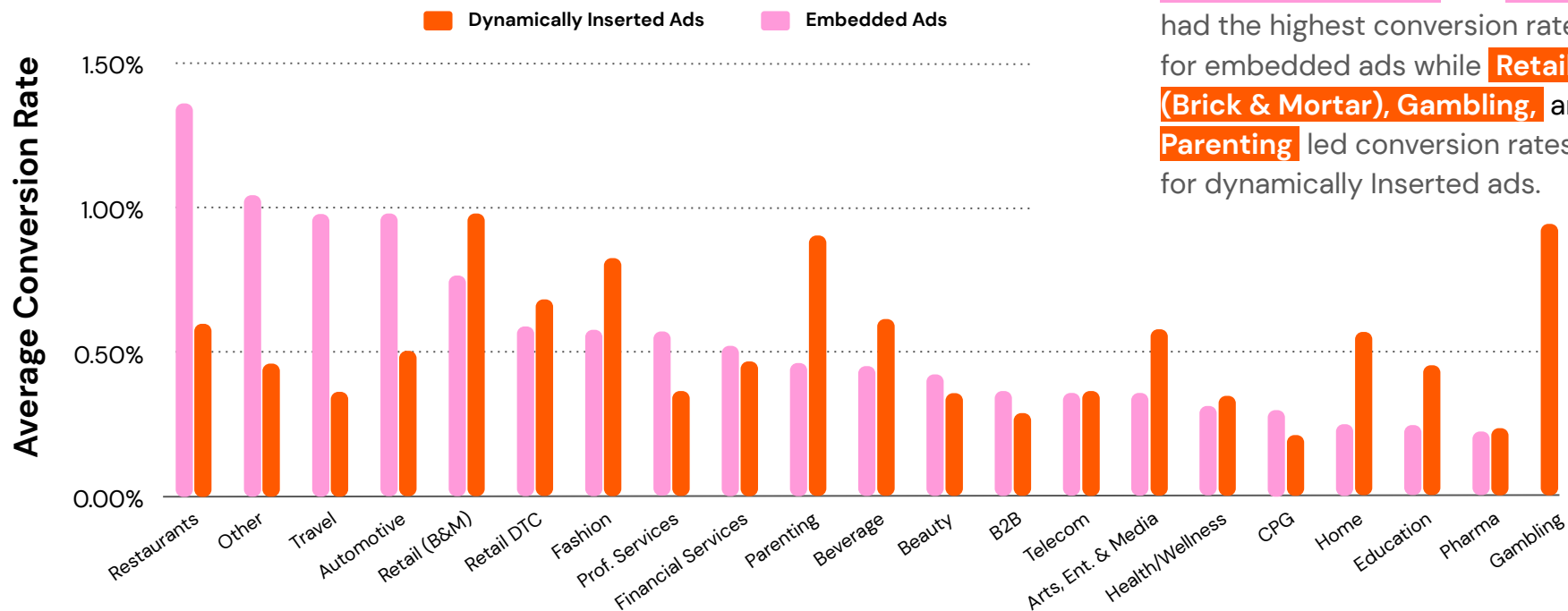
For single placements, **mid-roll** slightly outperformed pre-roll.

As **post-roll** is often the least expensive placement, it rounds out the bottom line for performance marketing advertisers.

While the average conversion rate for embedded ads and dynamically inserted ads performed similarly this quarter, the distribution within industries varies significantly

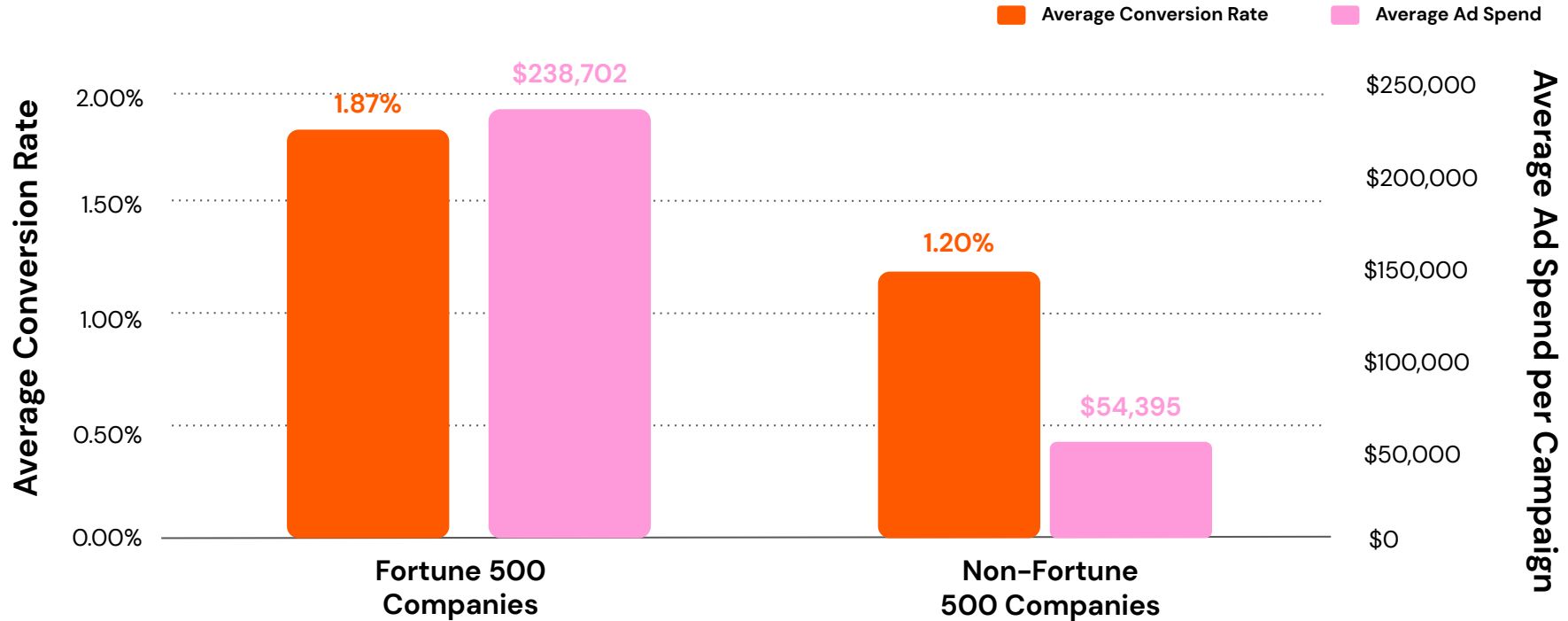
Embedded ads have an average conversion rate of **1.12%** while dynamically inserted ads have an average of **1.06%**

Restaurants, Other, and Travel had the highest conversion rate for embedded ads while **Retail (Brick & Mortar), Gambling, and Parenting** led conversion rates for dynamically Inserted ads.



Higher spend drives higher conversion rates

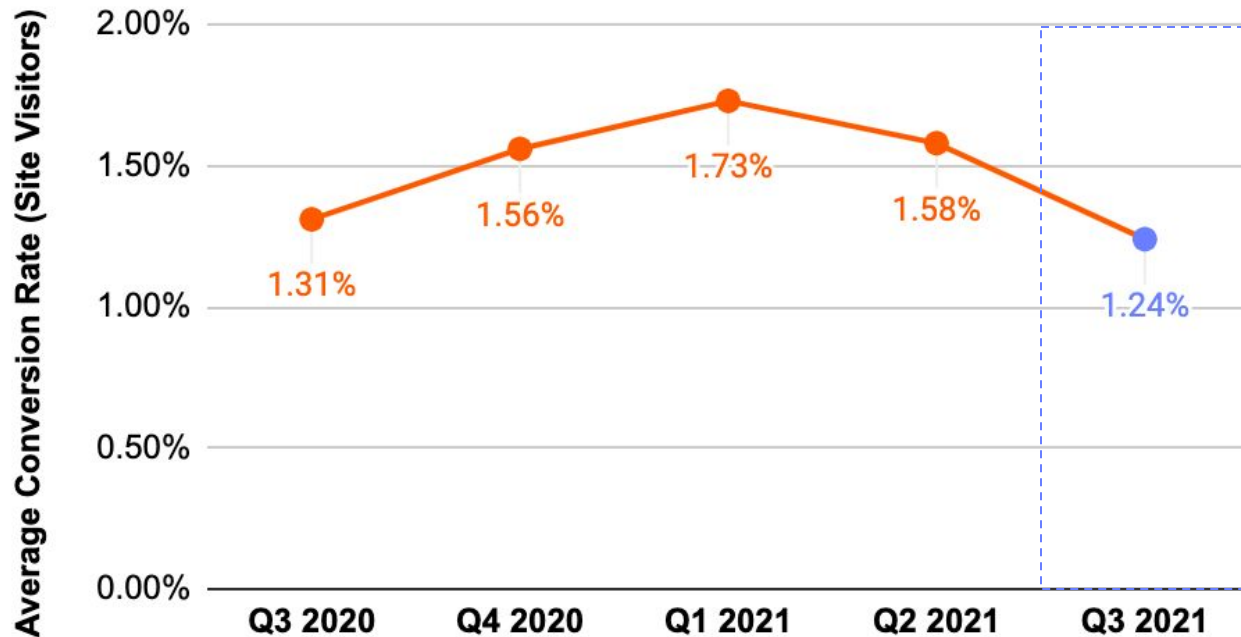
When comparing the performance of high and medium to low cap brands, the data indicates that brands who spend more, also drive up to **56%** better podcast media performance.





Conversion Rate Benchmarks

The average visitor conversion rate decreased by 5.5% YoY



Conversion rate represents **site visit conversions**, calculated as:

$$\text{Conversion Rate} = \text{Visits} \div \text{Household Reach}$$

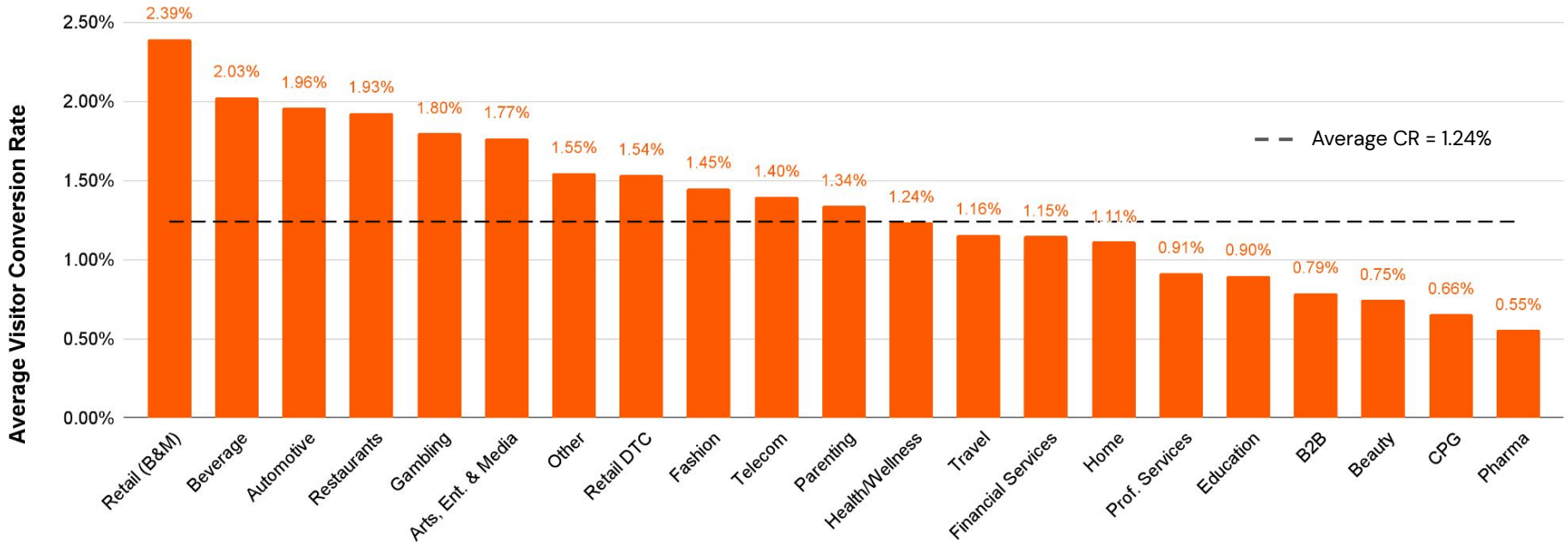
The average conversion rate for site visitors is **1.24%** in Q3 2021.

Historically, Q3 tends to have lower conversion rates and this is evident in our year over year comparison. Podsights anticipates that the upward trend observed in Q4 2020 will happen again this year as the holiday season kicks off.

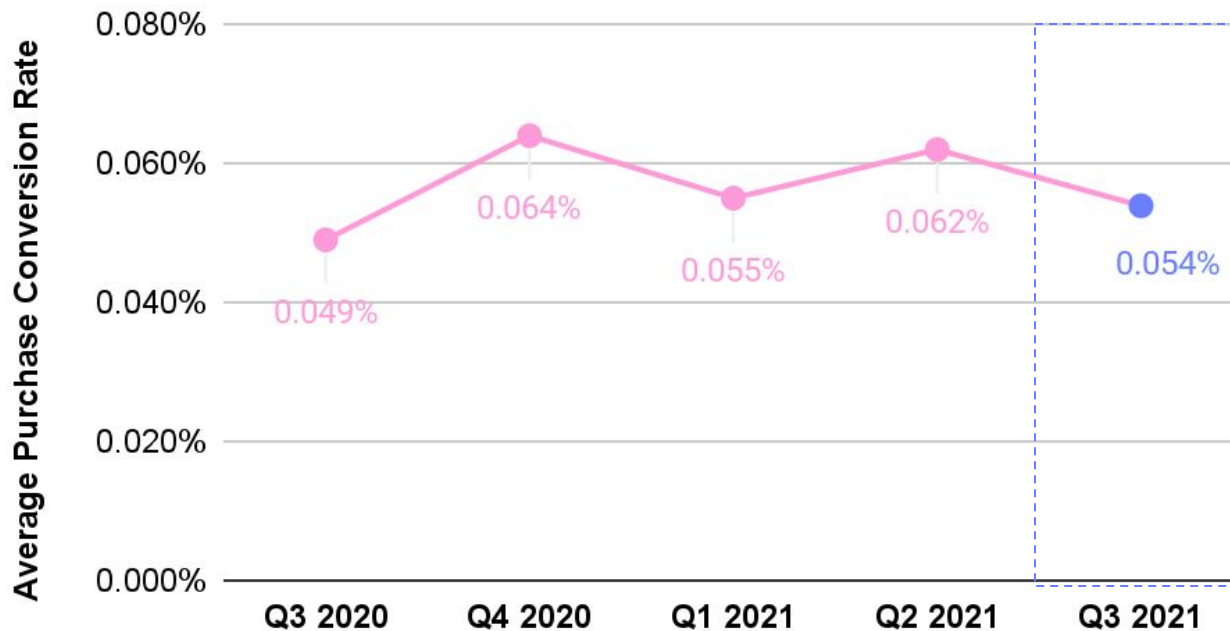
Retail, Beverage and Automotive brands continue to lead the way for average visitor conversion rates

The average conversion rate across industries was **1.24%**.

The top 3 industries experienced at least a **61% higher conversion rate** than the average conversion rate across all industries.



We expect the average purchase conversion rate to grow in the upcoming quarter, just in time for the holidays



Purchase CR = $\text{Purchases} \div \text{Reach}$

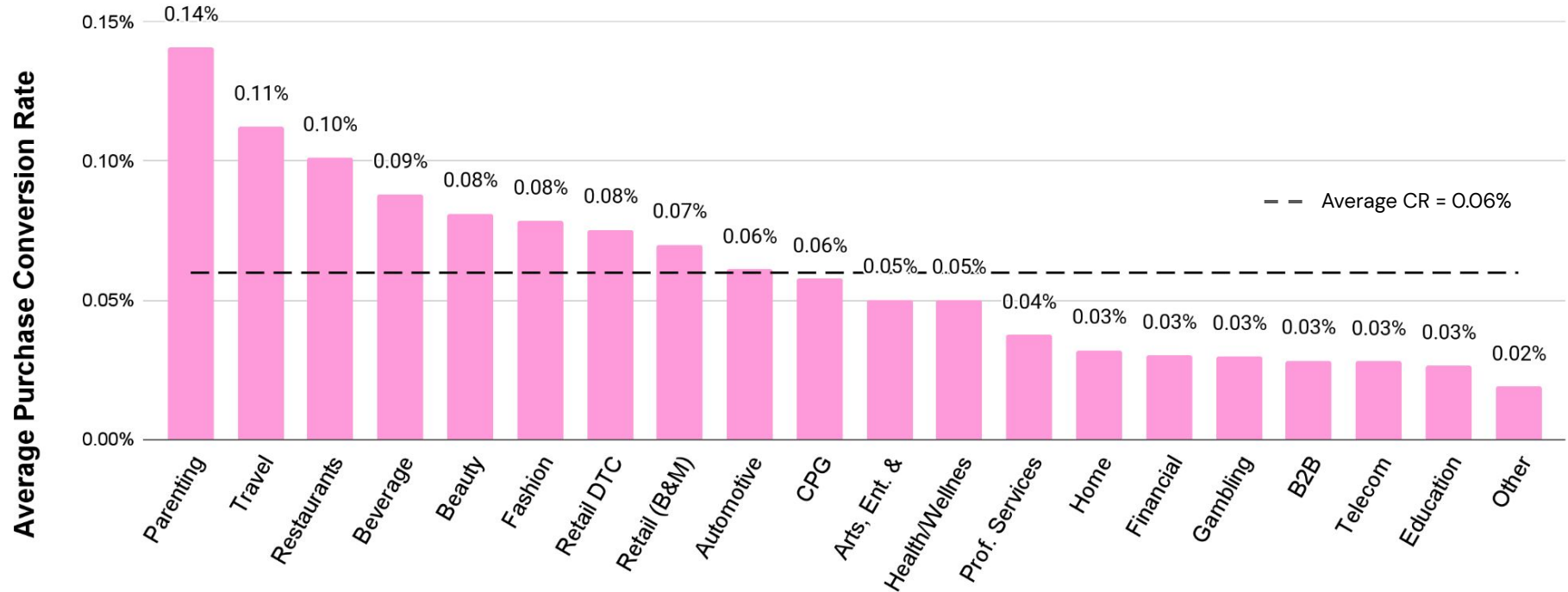
The average purchase conversion rate remains fairly consistent across quarters.

Although this quarter we saw a slight drop in visit conversion rates, the consistent purchase conversion rate proves that **podcast media brings highly engaged customers to brand sites with a high propensity to buy.**

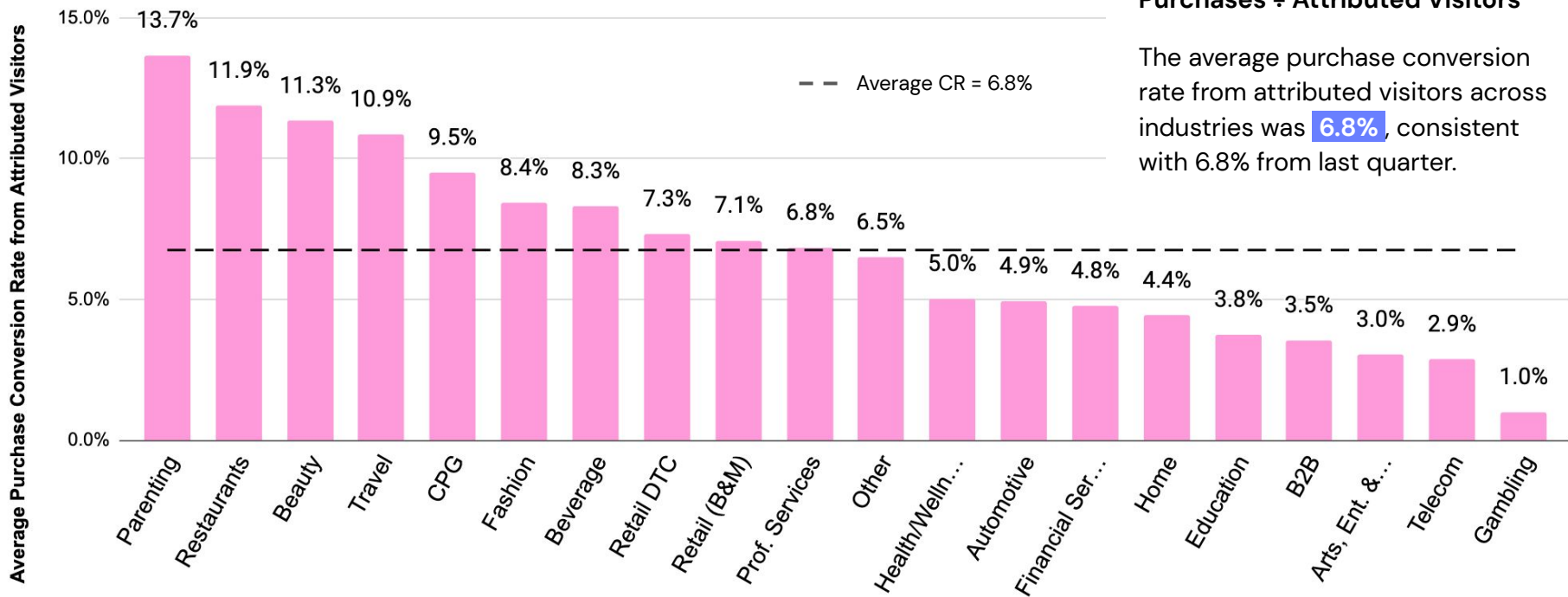
Parenting, Travel and Restaurants continue to experience higher purchase conversion rates this quarter

The average purchase conversion rate across industries was **0.06%**.

Purchase CR = $\text{Purchases} \div \text{Reach}$



Engaged listeners are still purchasing at the same rate as previous quarters

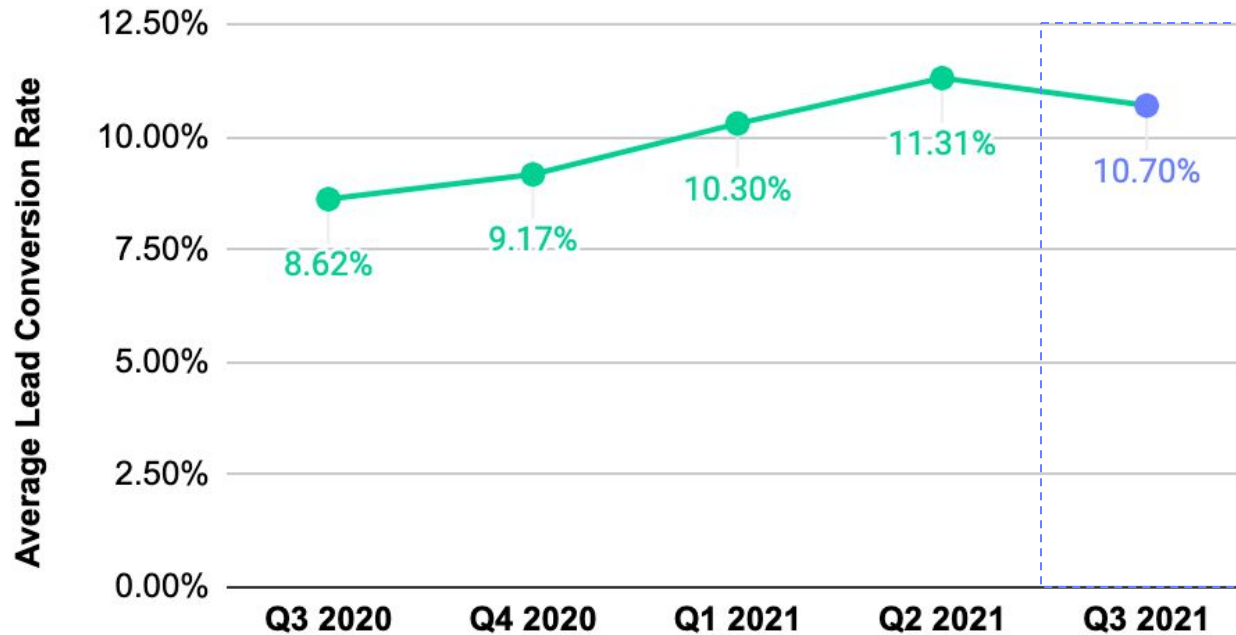


The conversion rate from attributed visitors describes the rate of purchase from households who are driven to the website as a result of the podcast ad and is calculated as:

$$\text{Purchases} \div \text{Attributed Visitors}$$

The average purchase conversion rate from attributed visitors across industries was **6.8%**, consistent with 6.8% from last quarter.

While the lead conversion rate dipped slightly this quarter, it still experienced over 21% YoY growth

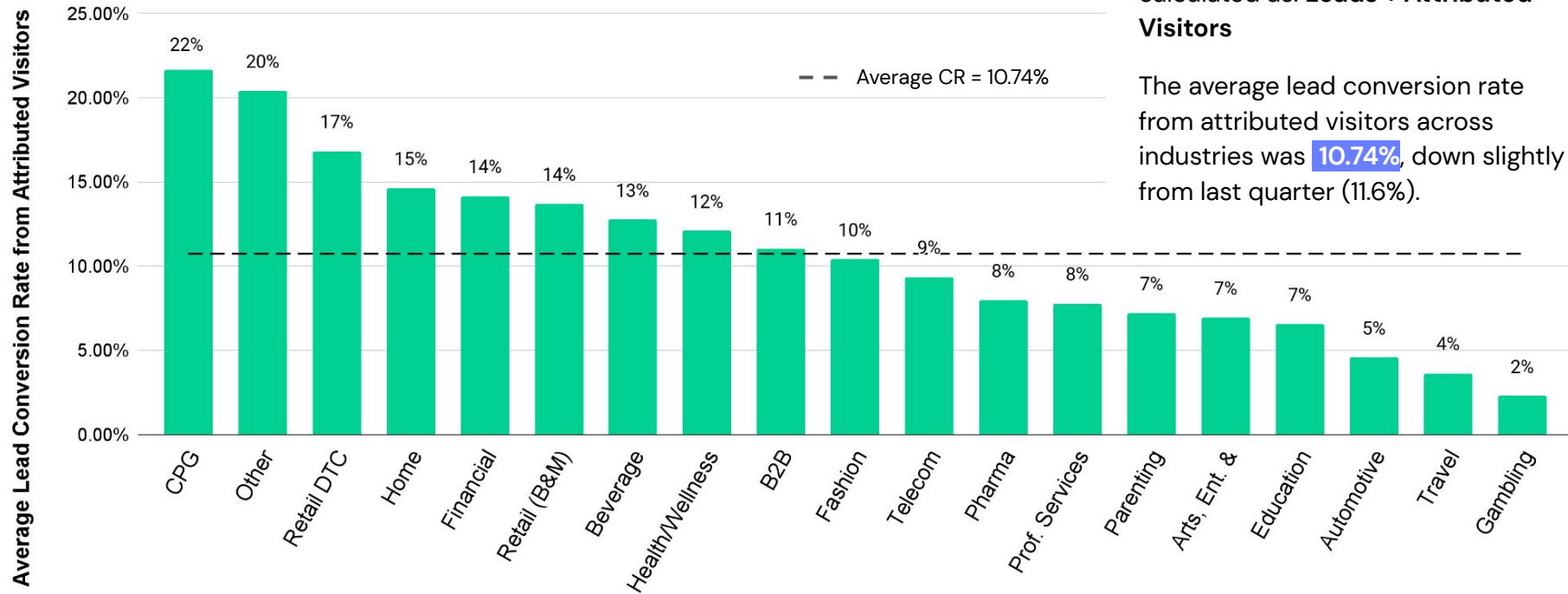


Lead events are a custom event such as a sign-up or email capture.

Lead CR = Leads ÷ Attributed Visitors

The lead conversion rate dropped 5 points from the previous quarter to **10.70%** this quarter.

CPG brands rose to the top this quarter from third place in Q2 2021



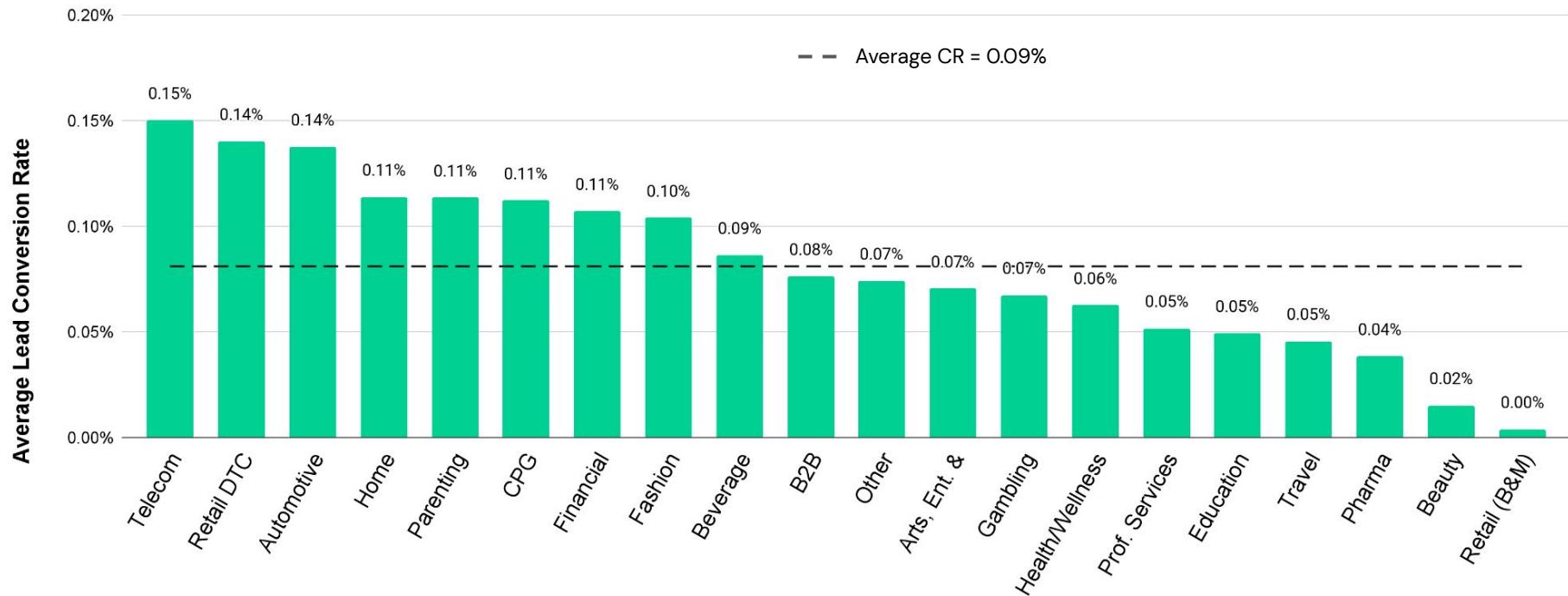
The conversion rate from attributed visitors describes the conversion rate of lead events from households who are driven to the website as a result of the podcast ad and is calculated as: **Leads ÷ Attributed Visitors**

The average lead conversion rate from attributed visitors across industries was **10.74%**, down slightly from last quarter (11.6%).

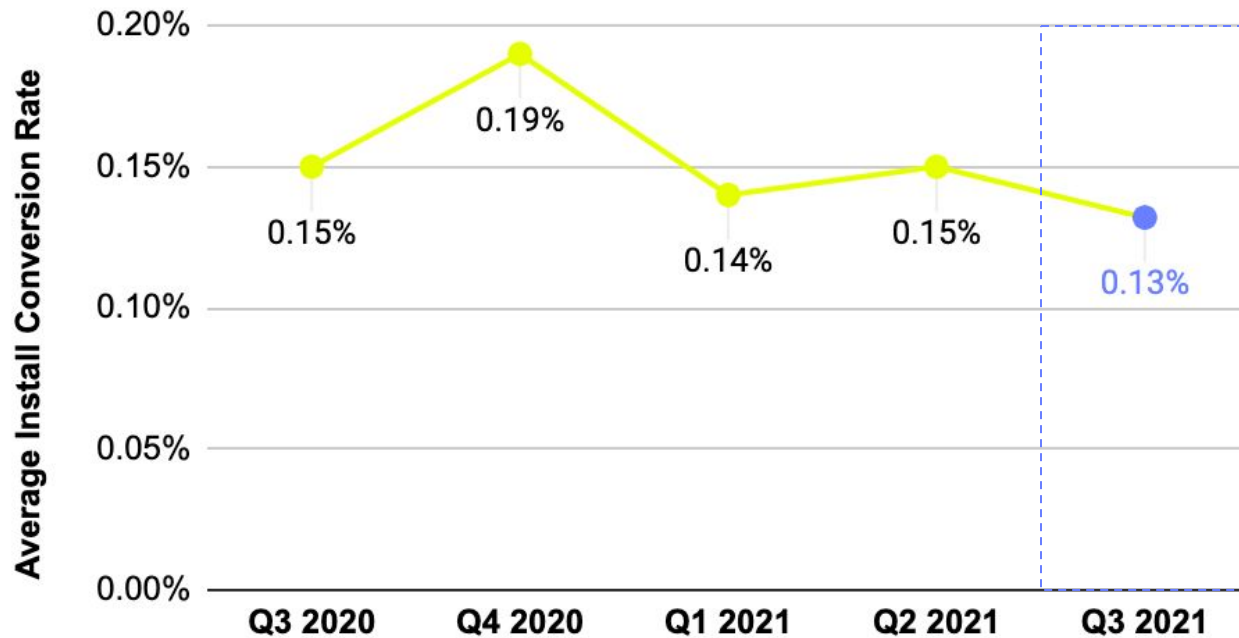
The telecom and retail DTC industries continue to dominate lead conversions in podcast advertising this quarter

This quarter, the average lead conversion rate was **0.09%**

Lead CR = Leads ÷ Reach



Install conversion rate remains consistent, with the exception of the holiday boost in Q4 2020



The install conversion rate refers to mobile app installs, and is calculated as:

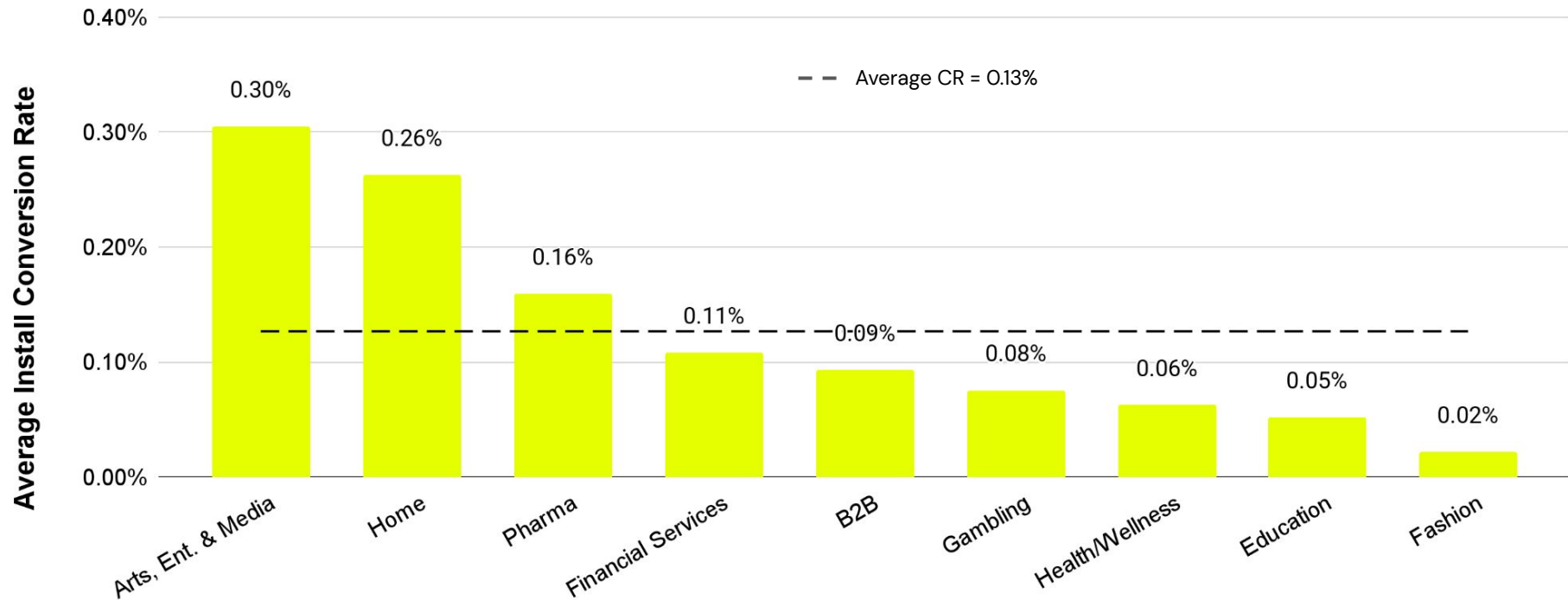
$$\text{Install CR} = \text{Installs} \div \text{Reach}$$

The install conversion rate fell slightly this quarter to **0.13%**.

Arts, Entertainment and Media take over with the highest install conversion rate

The average mobile app install conversion rate across all industries was **0.13%**.

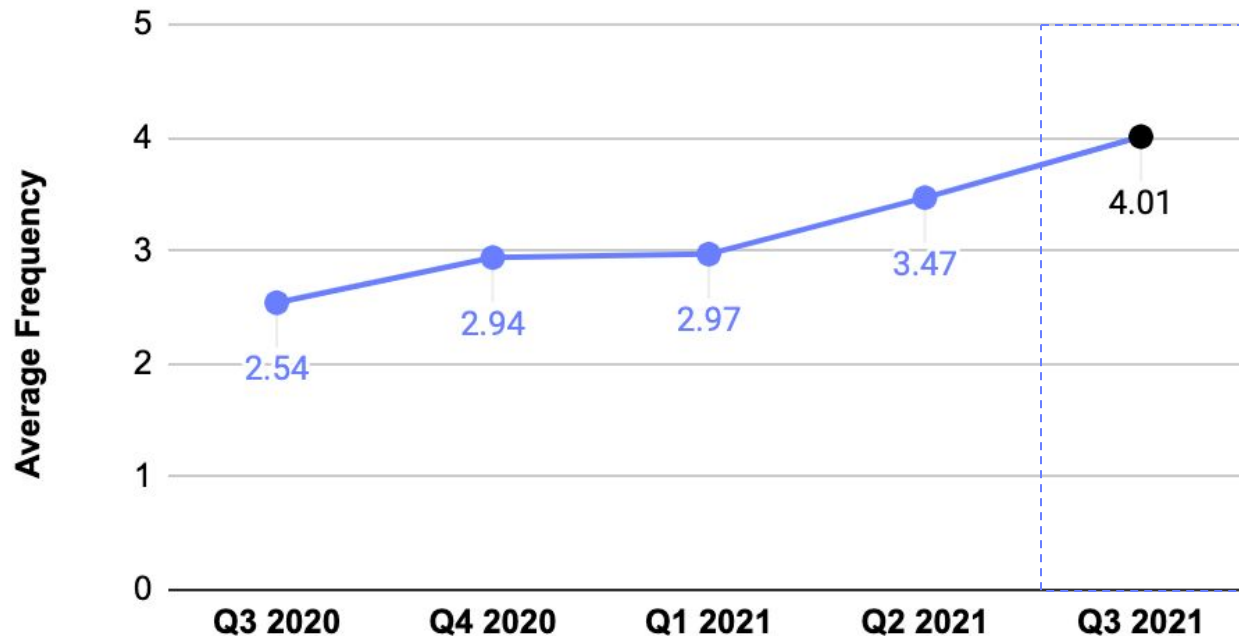
Install CR = Installs ÷ Reach



Diversifying podcast buys may expand audience and in turn, lower frequency

Frequency is the number of times a household was exposed to an ad.

The average frequency rose by **16%** this quarter.



Unsure of which shows to buy?

[Talk to us to start using Advisor!](#)

The background of the slide is a vibrant purple with a pattern of lighter pink dots arranged in wavy, concentric lines that create a sense of depth and movement. A solid white rectangular box is centered on the slide, containing the title text in a bold, pink font.

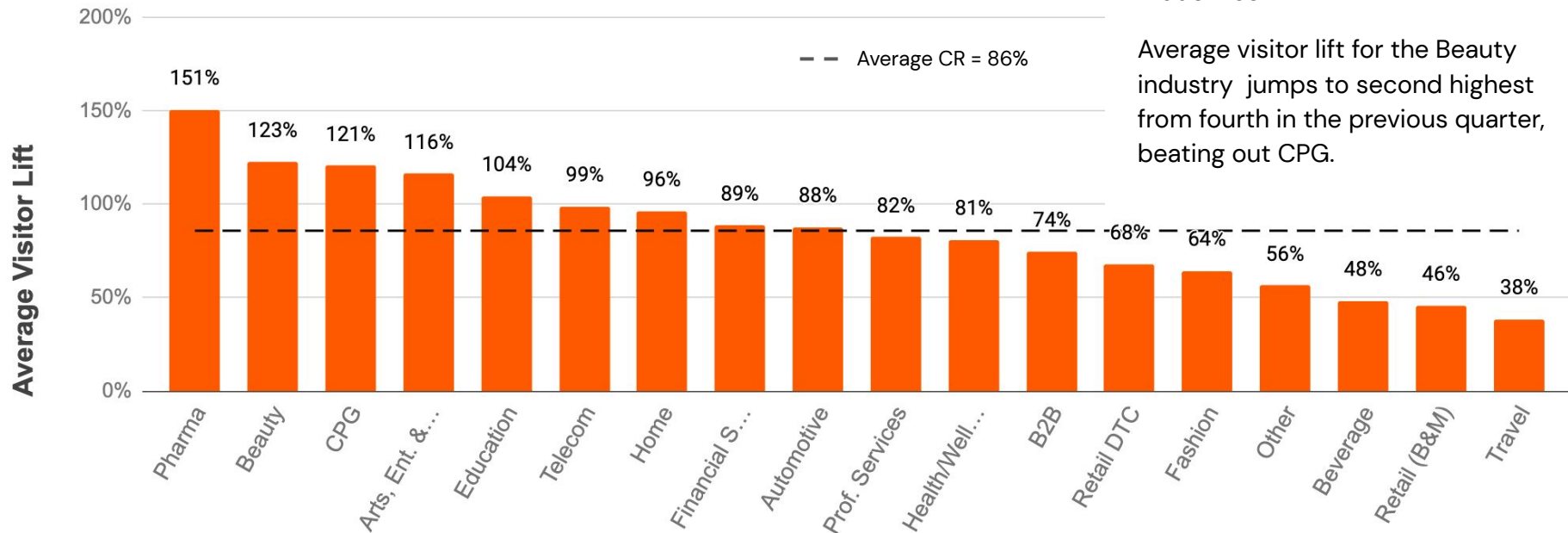
Incremental Lift Benchmarks

Pharma maintains its position at the top this quarter with a consistent average visitor lift of 151%

Incremental Lift measures the increase in conversions from podcast advertising vs. doing nothing at all.¹

For site visitors (view events), the average lift was **86%** across industries.²

Average visitor lift for the Beauty industry jumps to second highest from fourth in the previous quarter, beating out CPG.

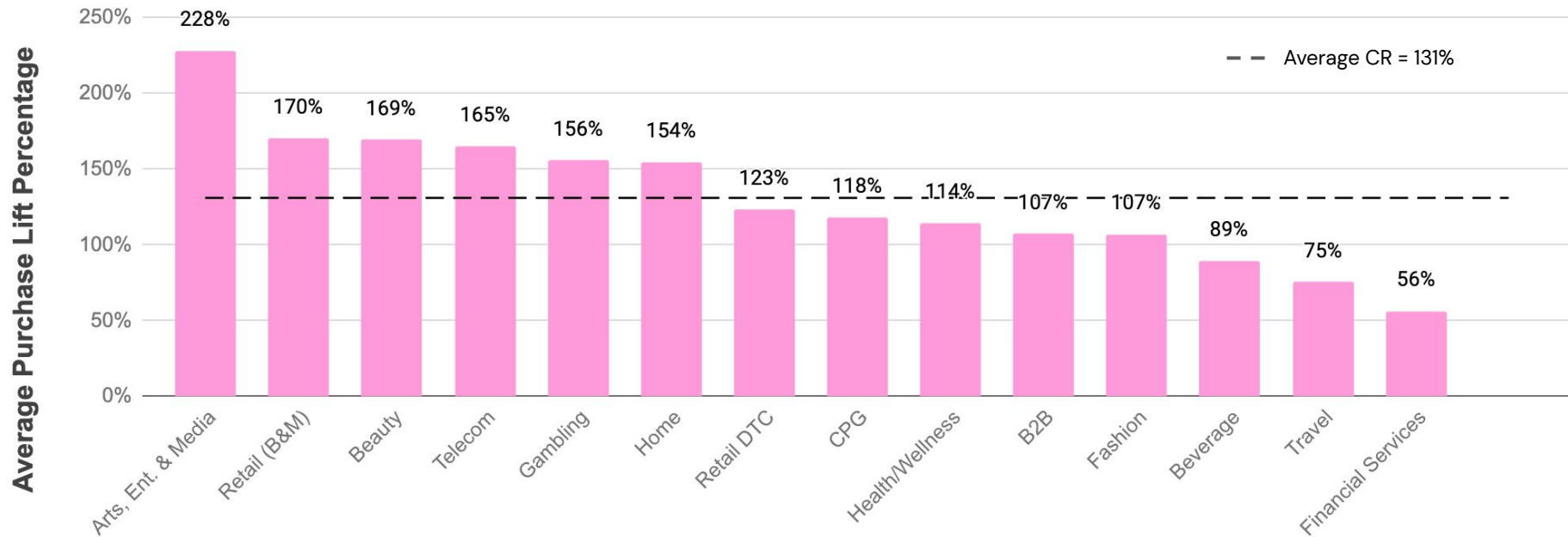


¹ For more information on lift please see our blog post: [Incremental Lift for Podcast Advertising](#)

² Up from 74% last quarter

Households who were exposed to a podcast ad are over 2X more likely to make a purchase

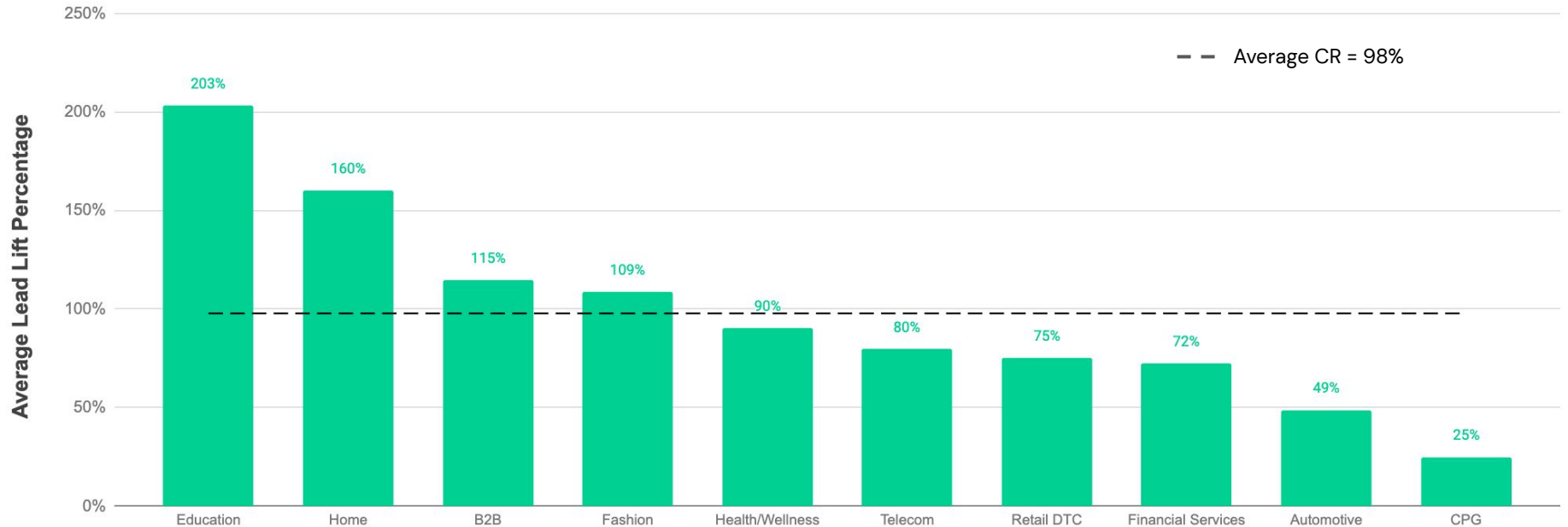
For purchase events, the average lift was **131%** across industries¹.



¹ Up from 97% last quarter

Households who were exposed to a podcast ad are nearly 2X more likely to perform a lead event

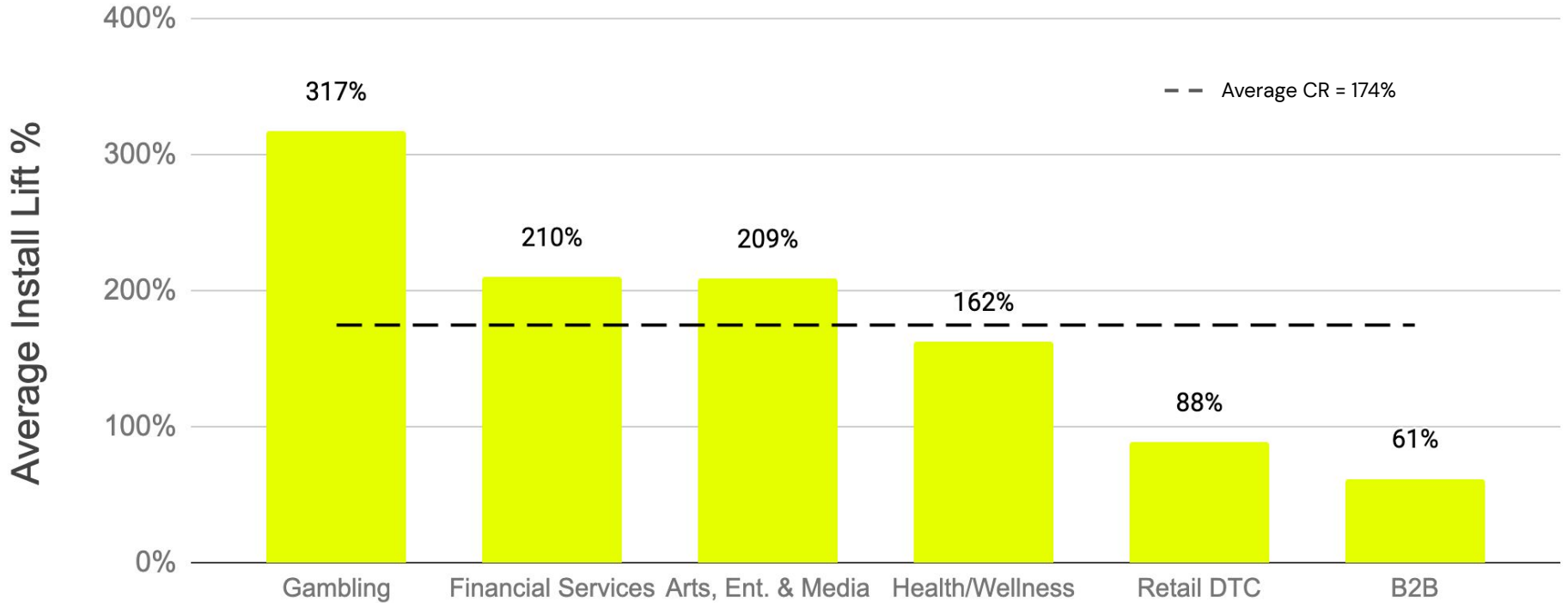
For lead events, the average lift was **98%** across industries.¹

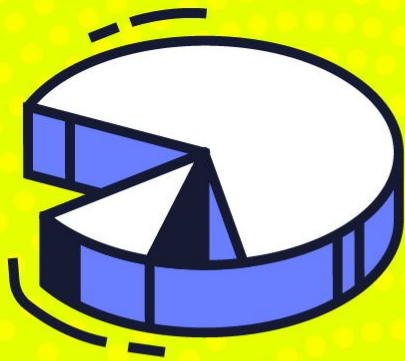


¹ Up from 63% last quarter

Lift for mobile events outperforms lift for web events in all categories

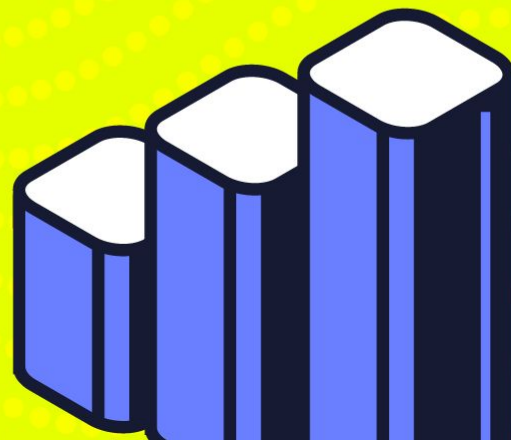
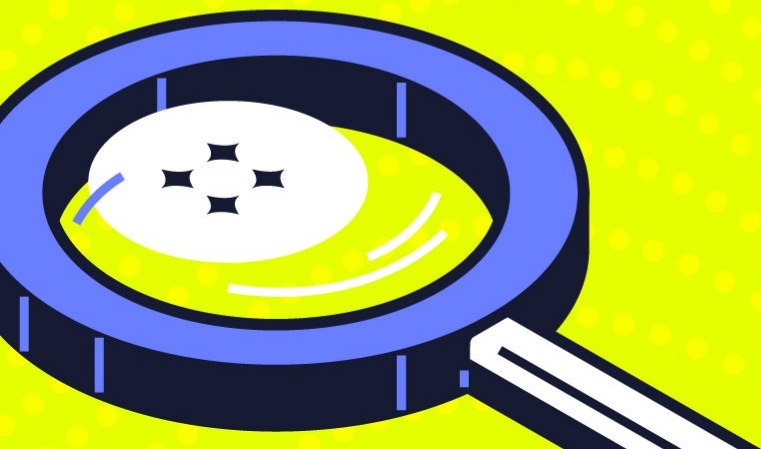
For mobile app install events, the average lift was **174%** across industries.¹





For questions about this report, please reach out to
Havilland Voss (havilland@podsights.com)

To learn more about Podsights and our suite of products,
reach out to our Partnerships Team (sales@podsights.com)



The background of the slide is a vibrant green field filled with a pattern of small, light-green dots. These dots are arranged in a way that creates a series of concentric, wavy lines that ripple across the entire surface, giving the impression of a textured, liquid-like surface or perhaps a topographical map of a hilly landscape. The dots are more densely packed in some areas, creating darker shades of green, while other areas are more sparse, showing a lighter green. The overall effect is a dynamic and visually engaging pattern.

Appendix

I

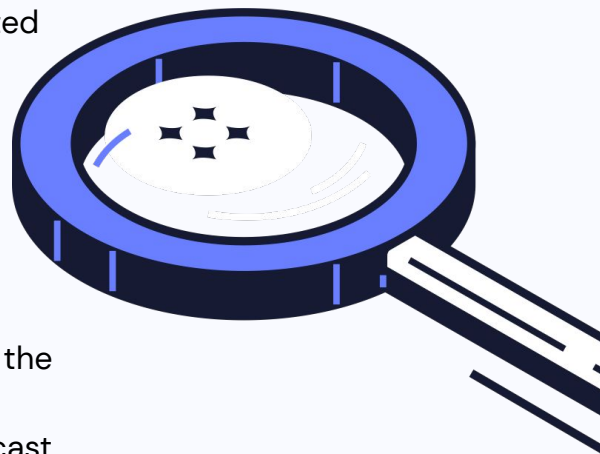
Appendix A: Methodology

Data Collection

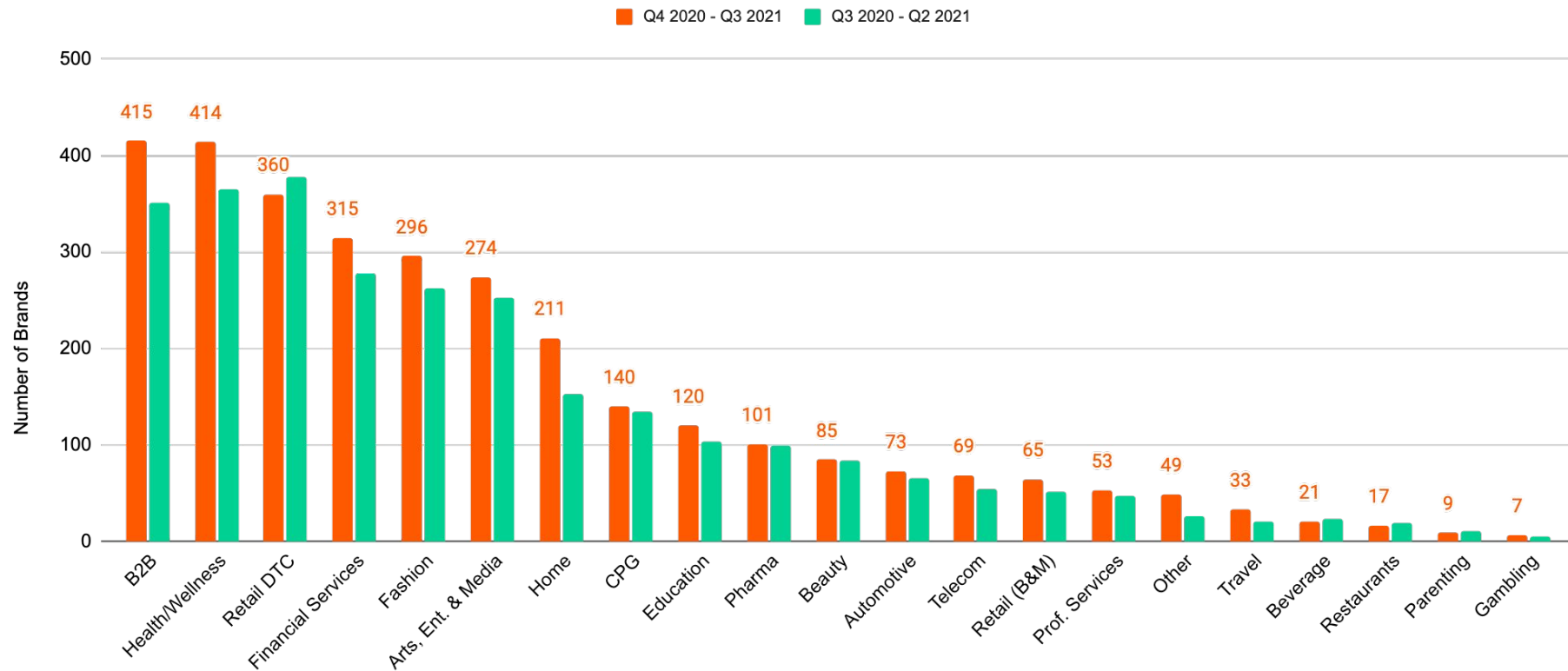
Data for this study was collected and analyzed in aggregate from all Podsights campaigns. The aggregated data has been anonymized and does not identify individual listeners, brands or publishers. *For more information on our privacy policy, visit podsights.com/privacy*

Attribution Methodology

Podsights defines a conversion rate as the number of attributed households that visited the site divided by the unique households that downloaded an episode. An attributed visitor is someone who downloaded a podcast containing an advertisement, and then visited the brand's owned and operated website.



Brands per industry measured by Podsights (Q3 & Q4)



Appendix B: Campaigns per Industry

Industry Name (Shortened)	Industry Name (Long)	Count of Campaigns
Fashion	Apparel/Fashion Accessories (Men/Women)	296
Arts, Ent. & Media	Arts, Entertainment & Media (Streaming Services, Movies, Dance, Theater, Concerts, Opera, Amusement Parks, Games, Books - Audio and Bound, Music, Magazines, Newspapers, Websites, Apps, DVDs, Radio and Television Networks/Stations/Programming)	274
Automotive	Automotive / Automotive Services	73
Parenting	Baby/Child/Parenting	9
Beauty	Beauty/Cosmetics	85
Beverage	Beverage (Alcohol / Beer / Wine)	21
B2B	Business-to-Business (Business conducted between one business and another such as a wholesaler and retailer)	415
CPG	Consumer Packaged Goods (CPG)	140
Education	Education	120
Financial Services	Financial Services (Banks, Insurance, Securities, Mortgages, Financial Services Software)	315
Gambling	Gambling/Sports Betting	7
Health/Wellness	Health/Wellness (including Fitness, Diet, Yoga, Meditation, etc.)	414
Home	Home Improvement/Furnishings	211
Other	Other (Primarily includes energy, government/non-profit, and advocacy)	49
Pharma	Pharmaceuticals (OTC and DTC)	101
Prof. Services	Professional Services for non-Business Entities	53
Restaurants	Restaurants/bars	17
Retail (B&M)	Retail (Brick & Mortar / eCommerce)	65
Retail DTC	Retail Direct-to-Consumer (companies whose revenue is attained predominantly through E-commerce)	360
Telecom	Telecommunications (Telephony, Mobile Service Providers, Cable/Satellite TV services, ISPs, Wireless)	69
Travel	Travel and Tourism (Resorts/Hotels/Airlines)	33