New study finds that Podcast advertising campaigns resulted in an average 10 times lift relative to print, digital and TV

The study from Claritas and Market Enginuity reveals how podcast advertisers can better understand ROI through attribution.

CINCINNATI (February 17, 2020) – In a new report, Claritas and Market Enginuity illustrate how marketers can solve one of the key challenges of podcast advertising: The difficulty of accurately measuring its effectiveness in influencing consumer behavior. This report, the second in a series of podcasting whitepapers by Claritas and Market Enginuity, distills podcasting industry changes and trends for advertisers. The first whitepaper in the series highlighted the differences in behaviors and attributes of podcasting audiences based on the platforms on which the podcasts were downloaded.

Podcasting continues to grow exponentially in advertiser adoption due to the significant increase in audience penetration across all genres. According to the Interactive Advertising Bureau (IAB), podcasting ad revenue is projected to surpass $1 billion by 2021, up from $479 million in 2018. 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.

With the growing popularity of podcasting, many savvy marketers are looking to expand the role of podcast advertising in their media mix. But until a few years ago, marketers found it difficult to determine the effectiveness of the podcast channel – in large part due to limited podcast attribution methodologies. Until recently, vanity URLs, promo codes, and surveys after a purchase were the only tools available to measure podcast advertising effectiveness.

Today, new marketing tools are allowing advertisers and marketers to gain deeper insights into the effectiveness of podcast channels. In November 2018, Claritas acquired the omni-channel attribution platform Barometric and has since collected and reported on campaign results across more than 100 advertisers, which drove a deeper analysis in the channels effectiveness as compared to non-podcast channels. This analysis, across industries such as consumer packaged goods, automotive, direct brands, finance and insurance, shows that while non-podcast channels historically result in a 2.6% lift in conversions – with common channels such as such as digital display at 1.1% lift, print at 2.4% and linear TV at 3.1% – **podcast channels are driving 34% lift on average.**

 "With any channel – but especially with one growing as quickly as podcasting – marketers are focused on understanding the channel's impact on driving conversions compared to other channels they're investing in," says Matt Drengler, VP of Business Development at Claritas. "Claritas offers marketers accurate ROI measurement and attribution tools that enable them to make informed strategic decisions for their online and offline campaigns."

"In the current media landscape where more agencies and marketers are in need of data to provide insights on their buying decisions, it's important to understand what is available and how to best use the information to inform decisions on both the buy and sell side," says Harry Clark, EVP, Chief Revenue

Officer of Market Enginuity. "Our work with Claritas has revealed exciting data that supports what we've always known intuitively, that podcast advertising has profound impact for our sponsors."

The full whitepaper is available here: Podcast Attribution: Using Mixed Methodologies to Set the Stage for Future Success

If you missed the first report in our series, you can also download it here: The Podcast Listener: One Size Definitely Doesn't Fit All

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-source suite of solutions to enable 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 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 Nielsen 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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