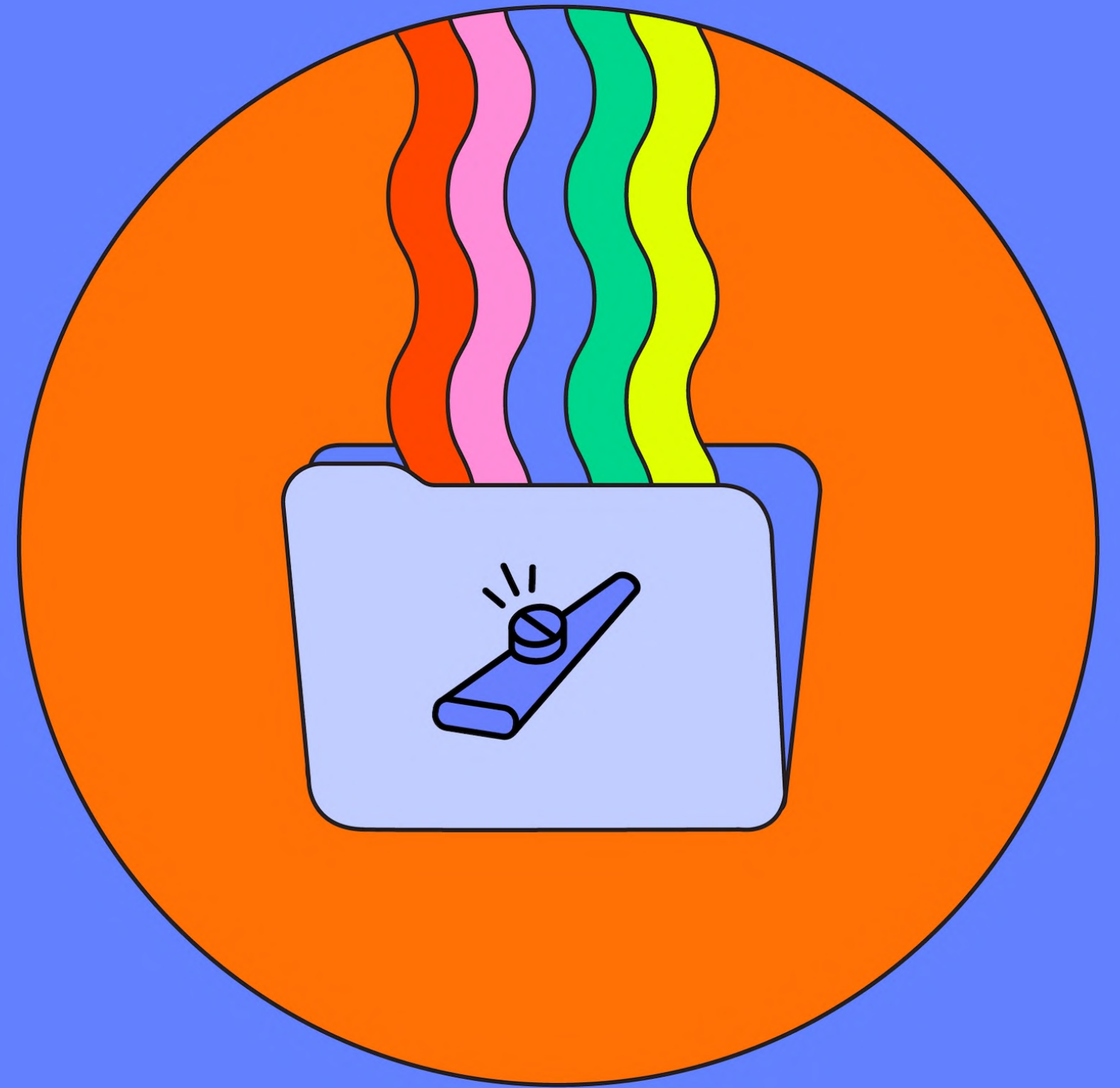


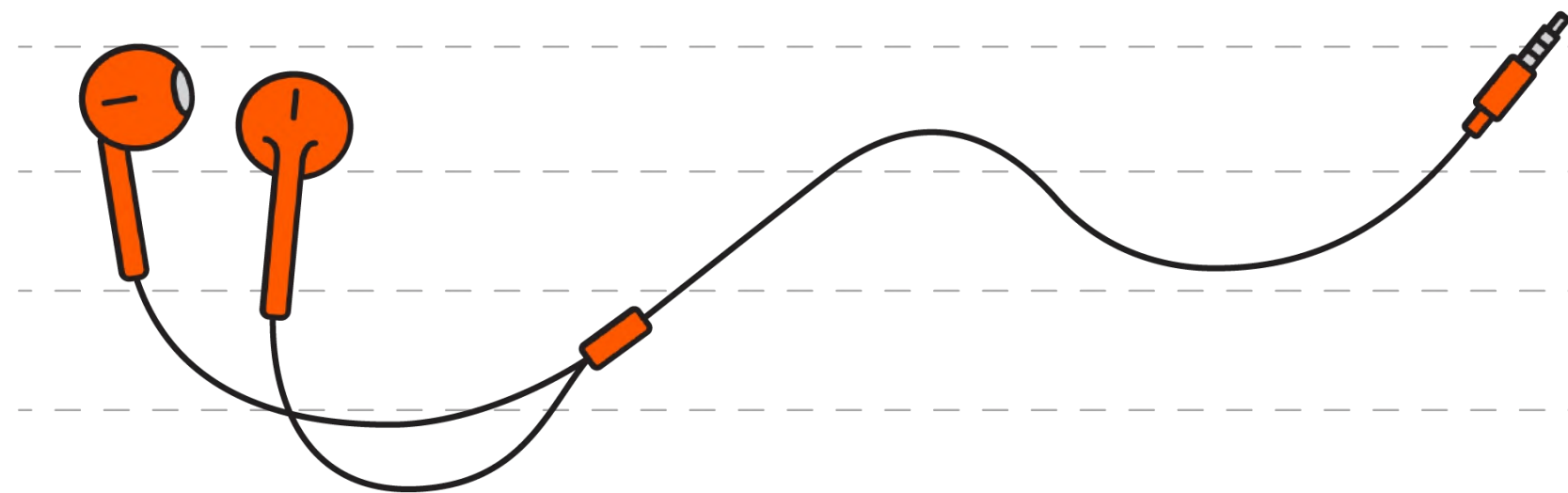
podlights

Benchmark Report

Q4 2022 →



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.



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

01

Overview & Key Takeaways →

02

Podcast Media Buyer's Guide →

03

Latest Conversion Rate Benchmarks →

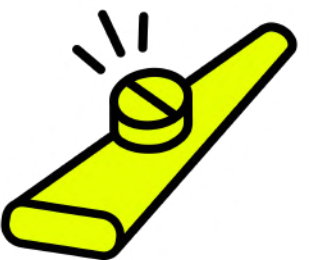
04

Latest Lift Benchmarks →



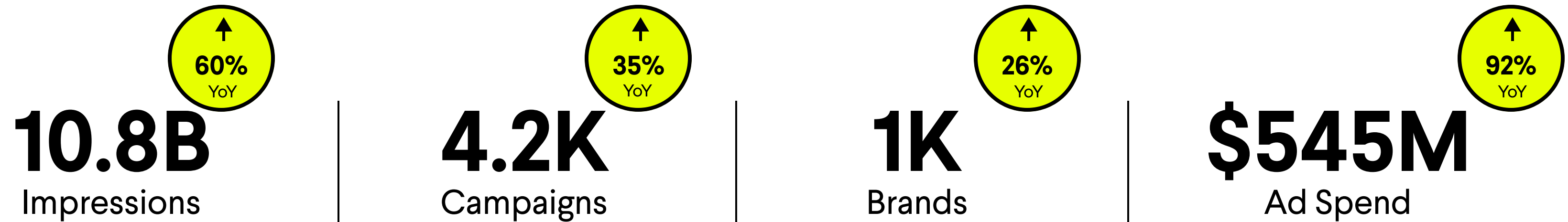
01

Overviews & Key Takeaways



Analysis Overview

Q4 2021 - Q3 2022



Podsights estimates that we measure more than **1 in every 4 dollars** spent in the podcast advertising space, given the **\$2B** podcast advertising market¹.

¹ 2022 IAB | PWC Study



Fast Figures

1.31%



Average CR
across industries this period

Pre-Roll



Takes the Lead
for optimal conversion rates

4.75



Average Frequency
consistent with last quarter

2-5



Frequency
for optimal conversion rates



02

Podcast Media Buyer's Guide



Based on the number of impressions run during a campaign, brands can estimate the number of visitors they can expect

Impressions	Average Conversion Rate	Visitors ¹
0 - 400,000	1.25%	1,666
400,001 - 1,000,000	1.15%	3,842
1,000,001 - 4,000,000	1.14%	15,254
4,000,001 - 8,000,000	1.23%	32,766
8,000,001+	1.42%	56,804

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

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.

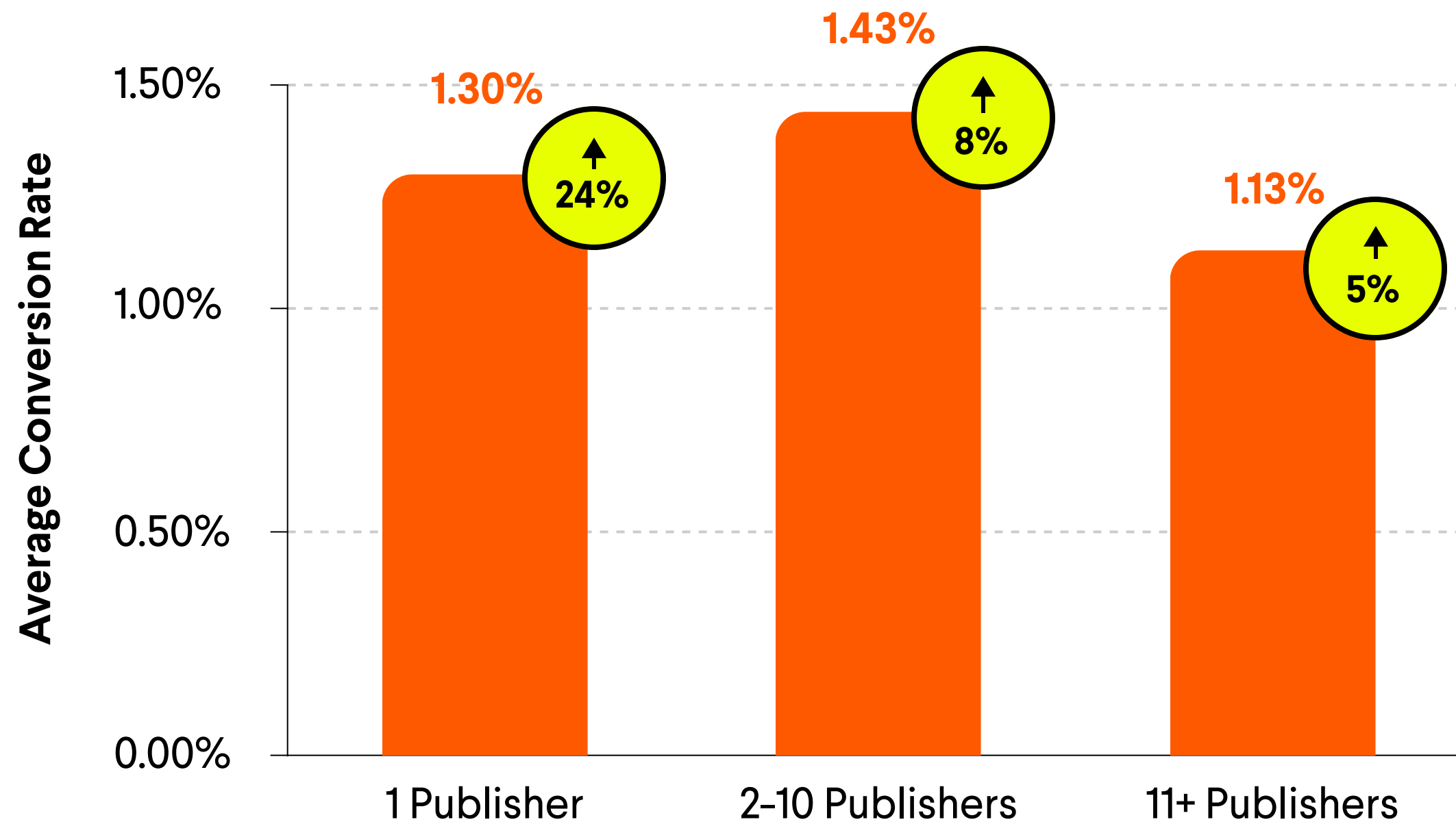
Podsights estimates the number of visitors using impressions and average conversion rate, assuming a recommended frequency of 3.

$$\text{Visitors} = \text{Avg. Conversion Rate} \times \left(\frac{\text{Impression Size}}{\text{Avg. Frequency}} \right)$$

¹ Assumes a recommended frequency of 3



Advertisers running ads on **2-10 publishers** continue to see the highest conversion rates

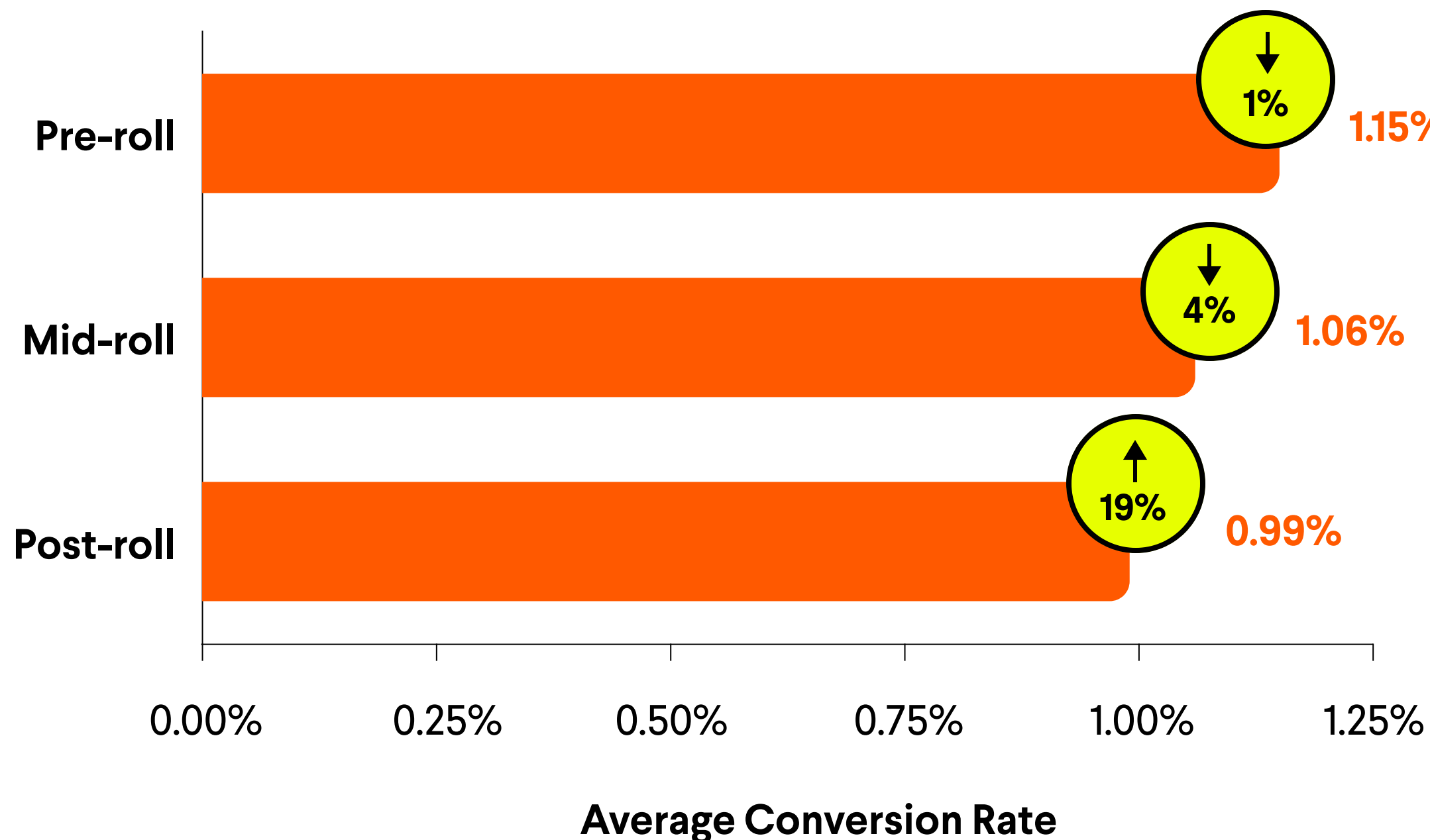


Advertisers running on more than one publisher saw higher conversion rates.

Running podcast advertisements on **2 - 10 publishers, or networks**, continues to be the sweet spot for driving the highest conversion rates quarter over quarter.



Pre-roll continues to take the lead this quarter but Mid-roll is not far behind



This quarter, **pre-roll** outperformed **mid-roll** placements by 8%.

Post-roll continues to trail behind other placements.

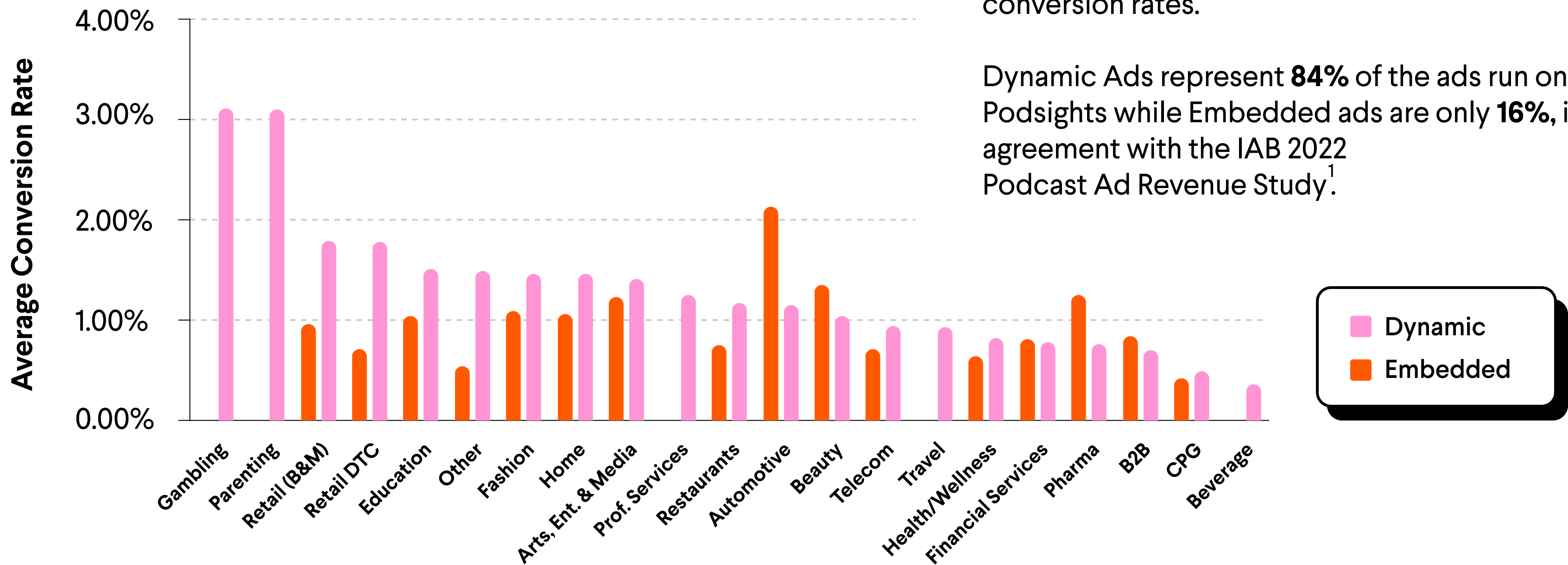


Dynamic ad conversion rates continue to exceed embedded ads this period

This period, dynamically inserted ads had an average of **1.12%** while embedded ads had an average conversion rate of **0.93%**.

Parenting and **Gambling** had the highest dynamic ad conversion rate, while **automotive** saw a **72%** increase and dominated embedded conversion rates.

Dynamic Ads represent **84%** of the ads run on Podcasts while Embedded ads are only **16%**, in agreement with the IAB 2022 Podcast Ad Revenue Study¹.

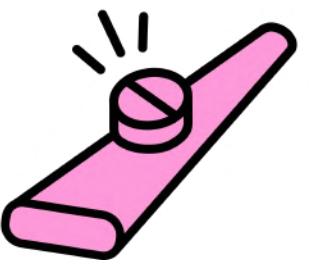


¹ 2022 IAB | PWC Study

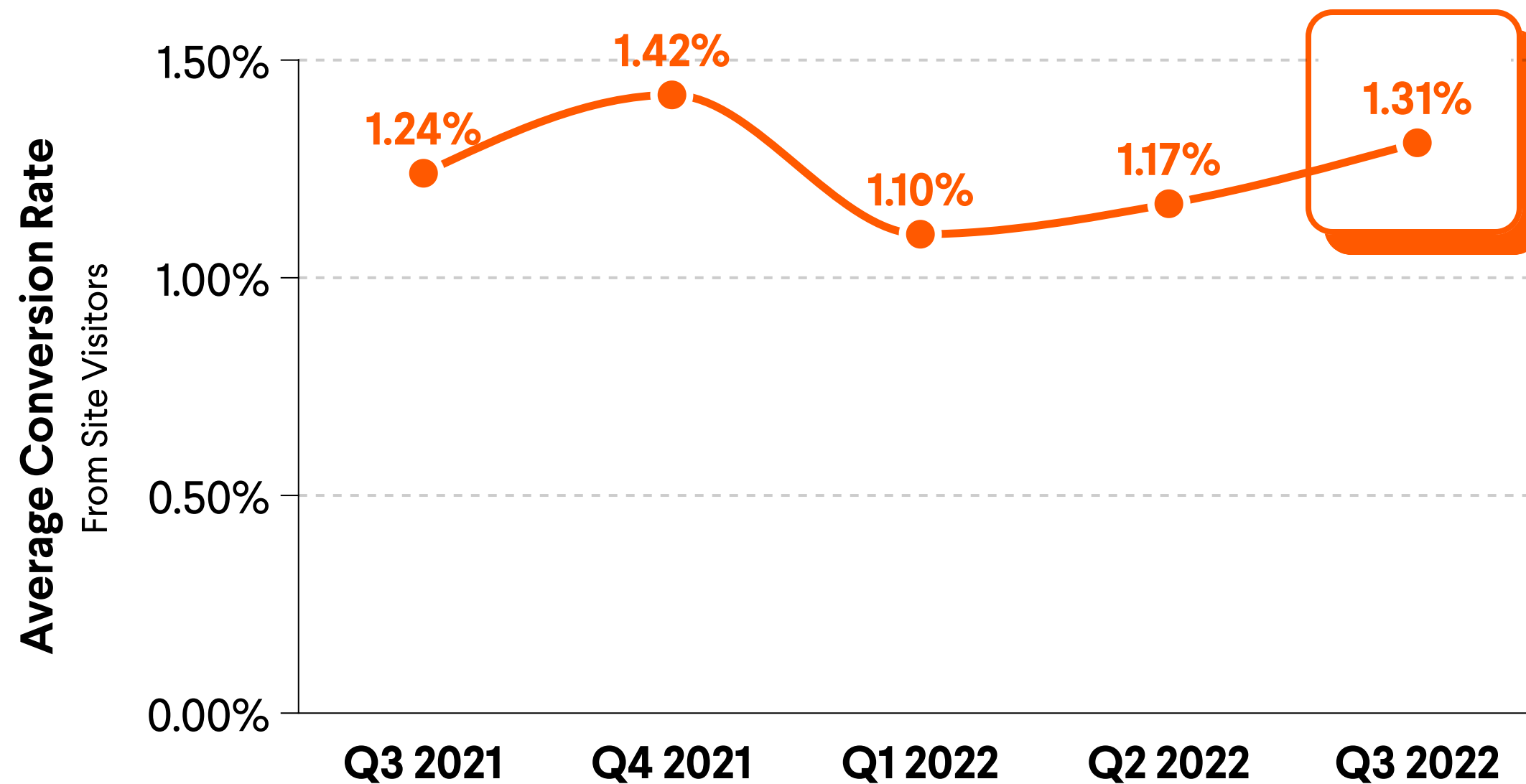


03

Conversion Rate Benchmarks



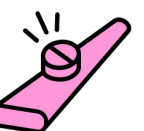
The average conversion rate saw a **12% increase** this quarter



Conversion rate represents site visit events, calculated as:

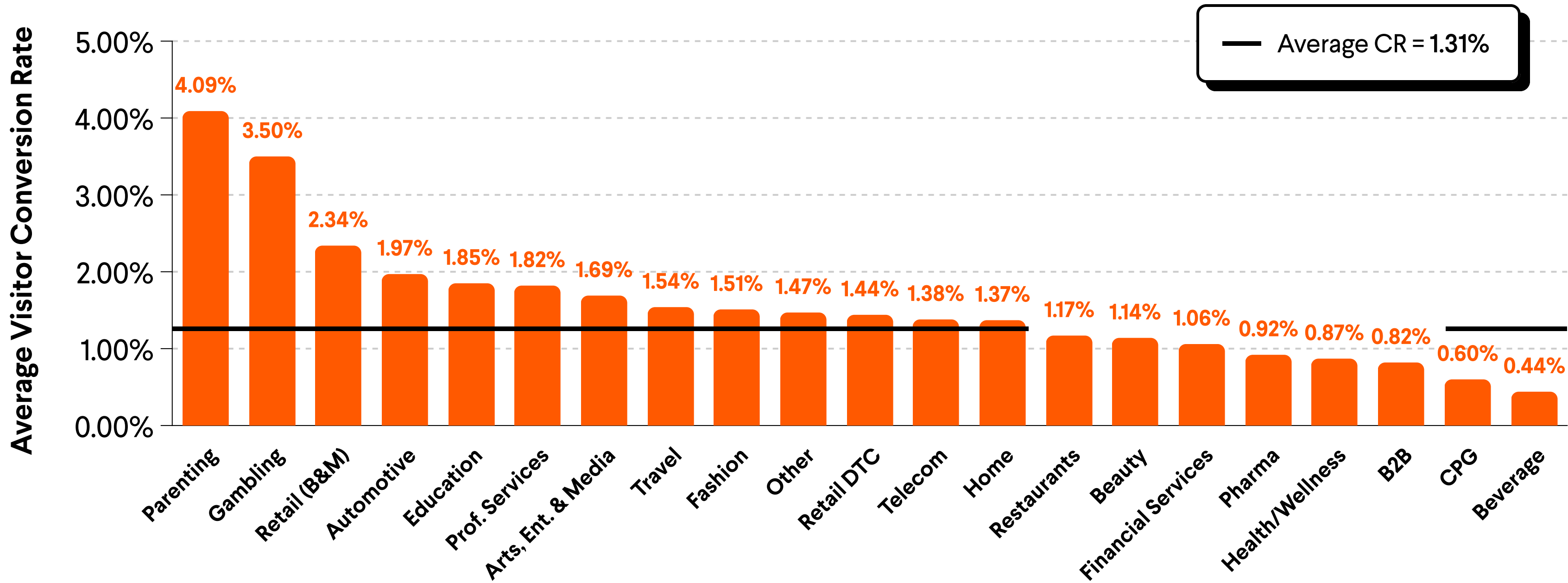
Visitors ÷ Household Reach

The average conversion rate for site visitors is **1.31%** in Q3 2022.



Parenting & Gambling lead again in highest average visitor conversion rates

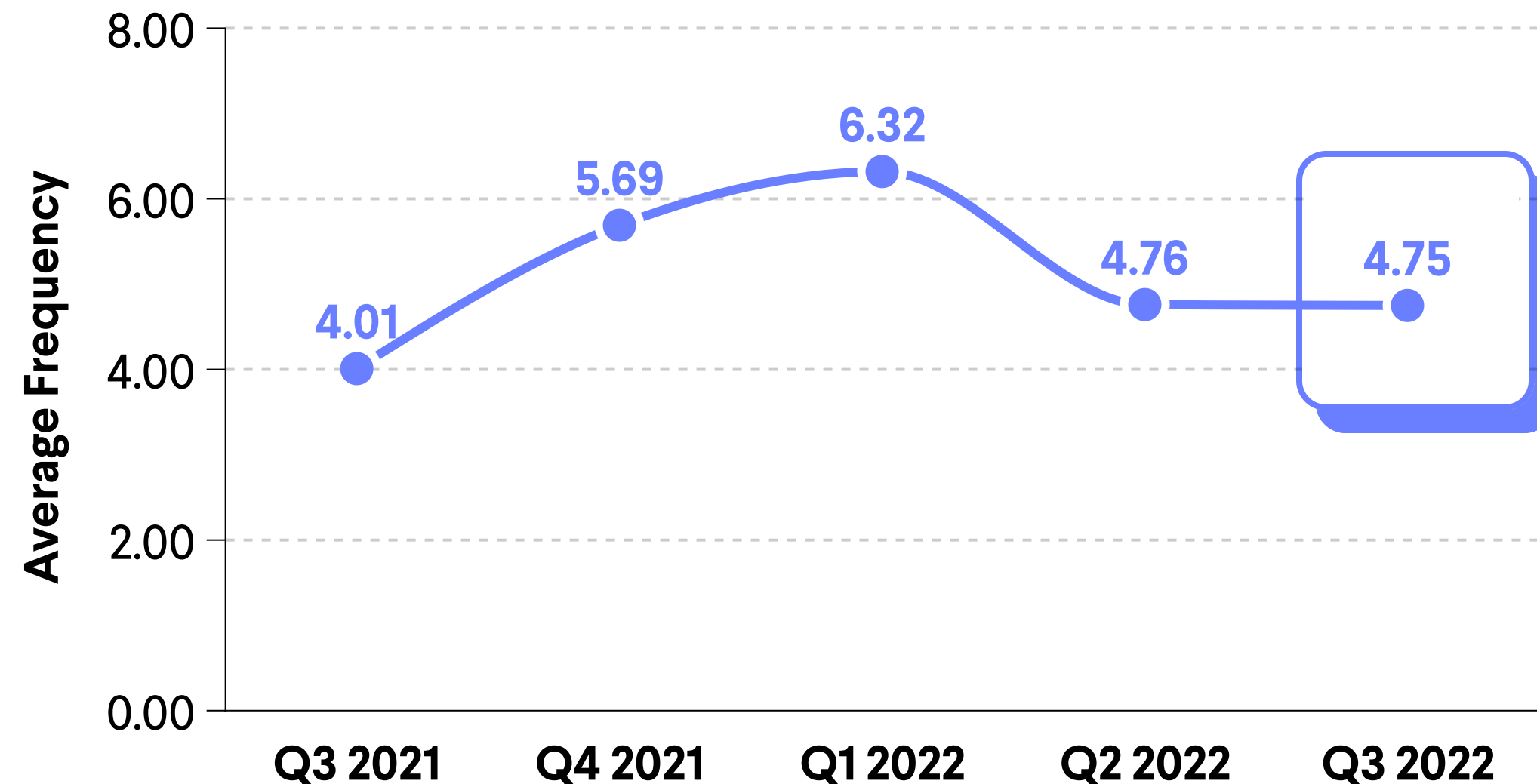
The average conversion rate across industries was **1.31%**.



Other includes non-profit companies, Job-searching sites, Real Estate, etc. Find the full breakdown of all industries in the Appendix.



Frequency remains consistent with what we saw in Q2 2022

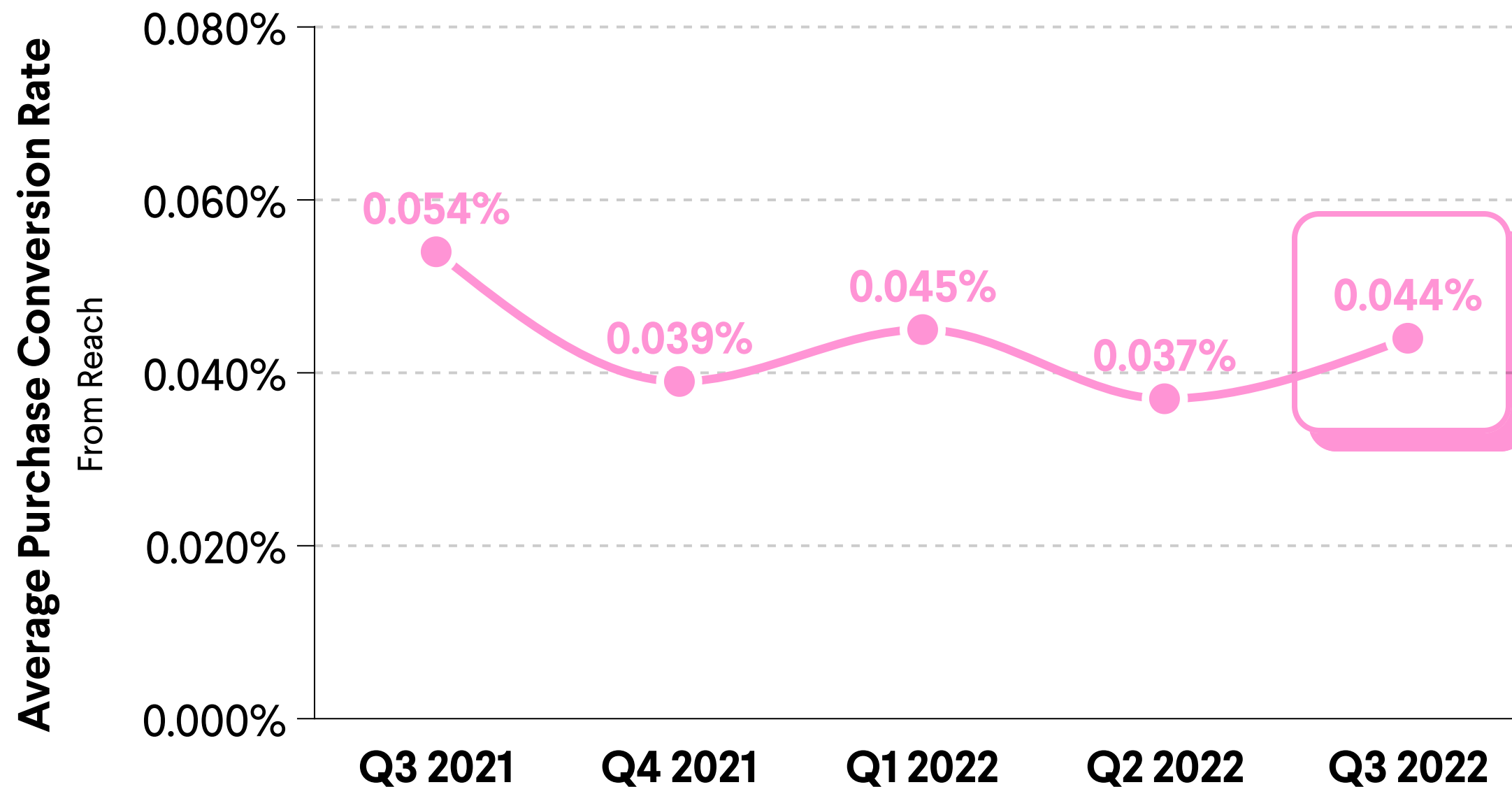


Frequency is the number of times a household was exposed to an ad. The average frequency stayed relatively consistent with last period, having only a 0.2% decrease.

Podsights continues to recommend advertisers drop frequency between 2-5 to achieve optimal results.



Average purchase conversion rate **increased by 19%** this quarter compared to previous quarter



Purchase conversion rate represents purchase events, calculated as:

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

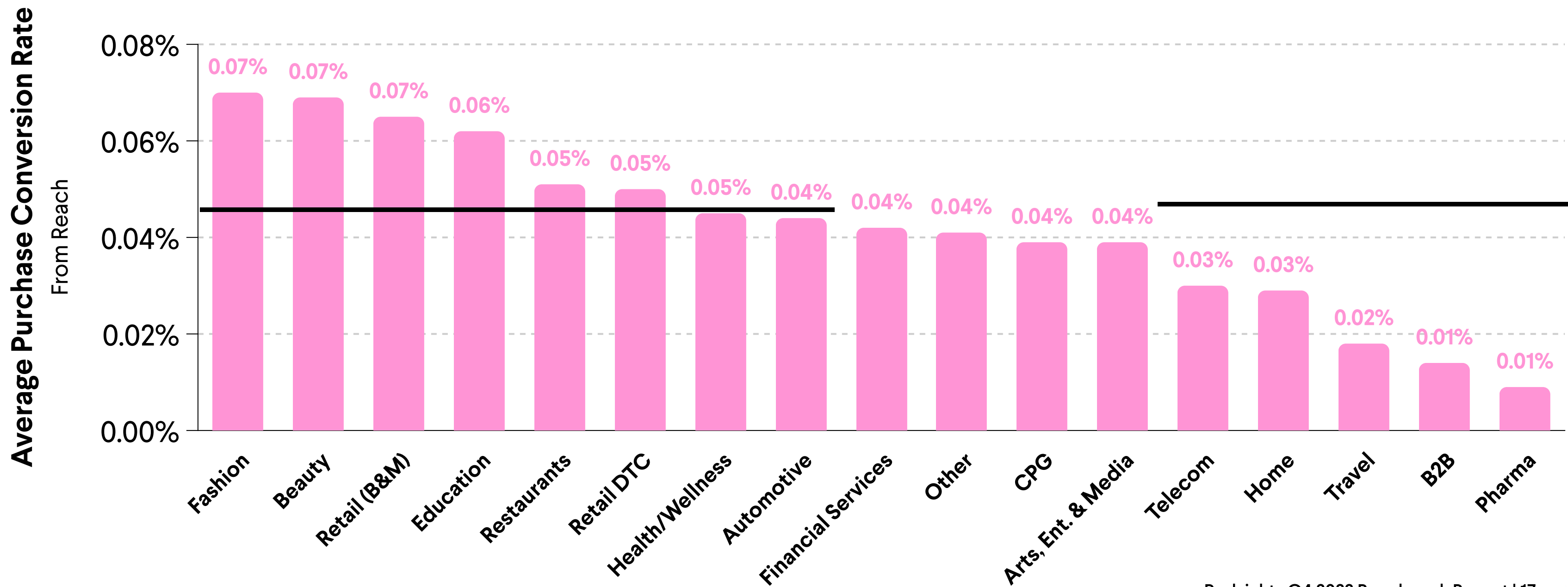
The **average purchase conversion rate** increased by 19% to **0.044%** this quarter.



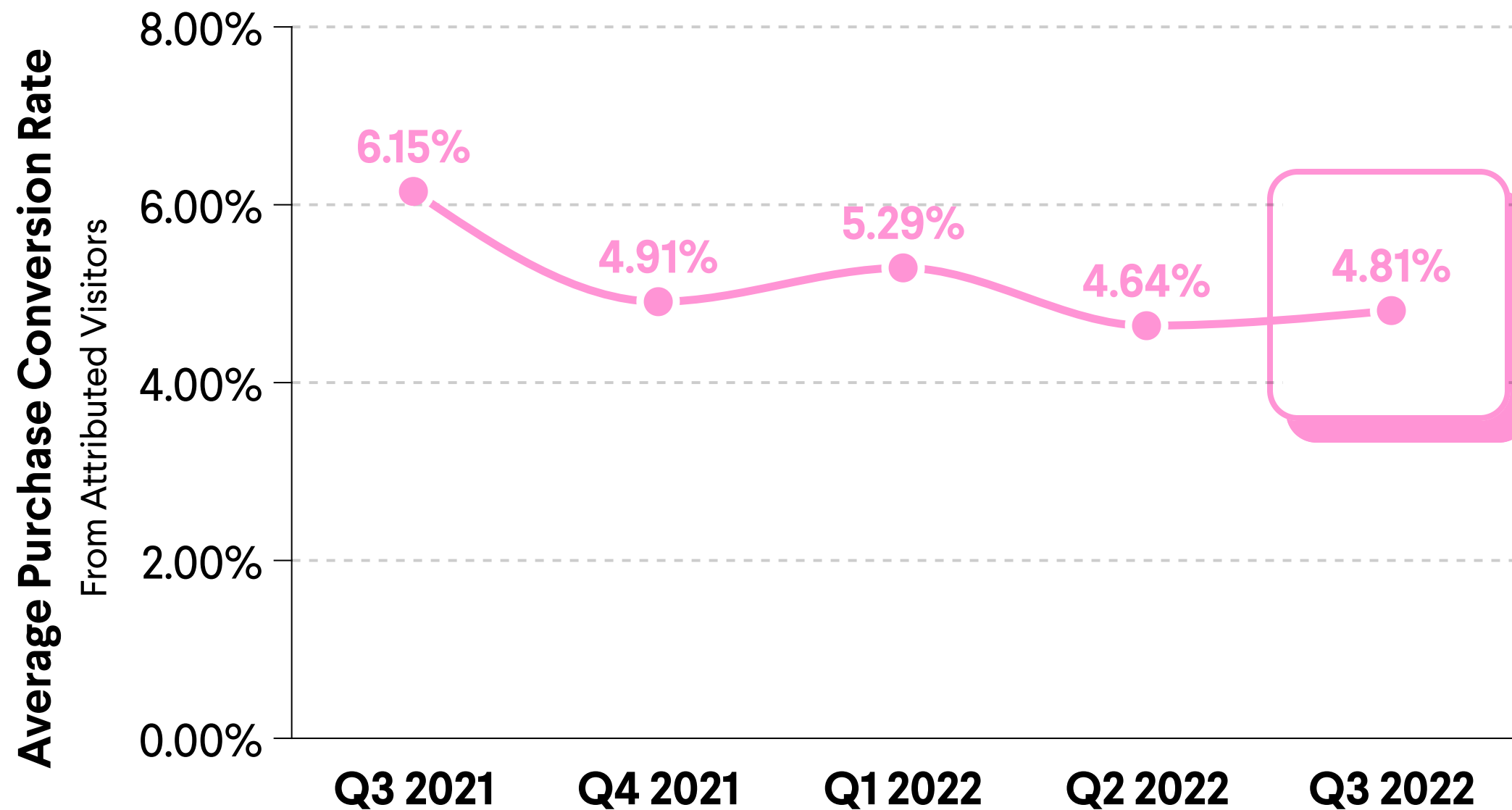
Fashion and Beauty experienced the highest purchase conversion rates

The average purchase conversion rate across industries was **0.044%**.

— Average CR = 0.044%



There was a small increase in average purchase conversion rate from attributed visitors



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:

$$\text{Purchase CR} = \frac{\text{Purchases}}{\text{Visitors From Attributed Visitors}}$$

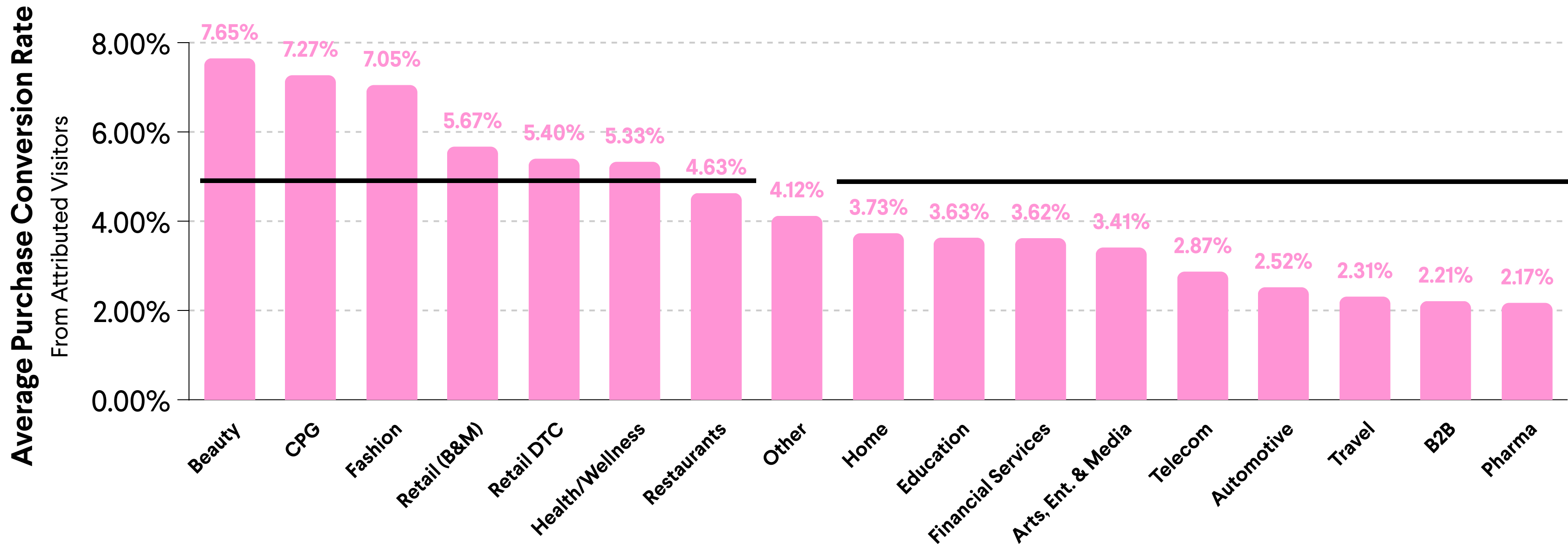
The average purchase conversion rate **increased by 4% to 4.81%**.



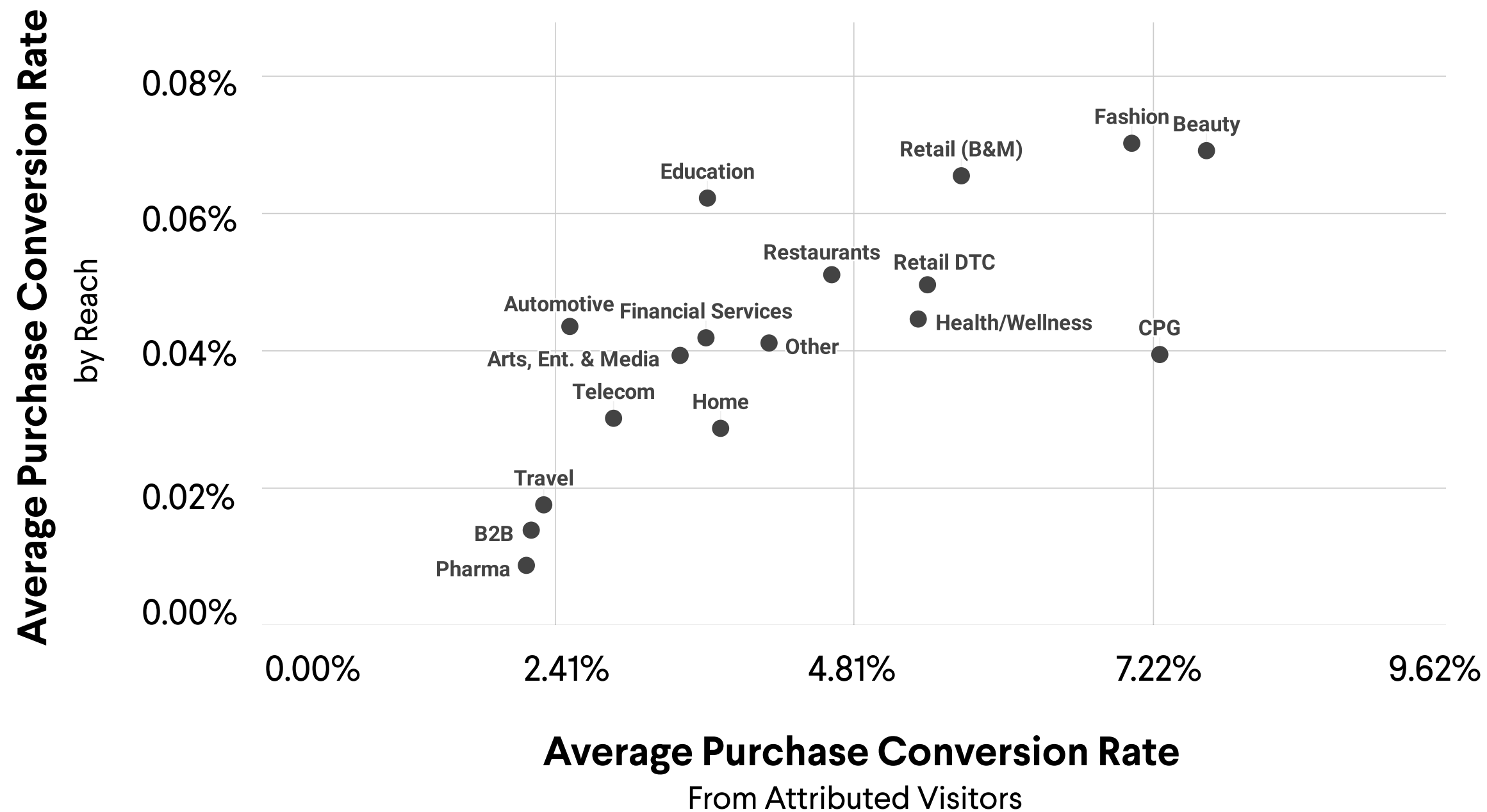
Beauty remains at the top with a higher likelihood of website visitors going on to make a purchase

The average purchase conversion rate from attributed visitors across industries was **4.81%**.

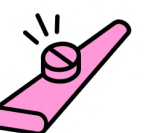
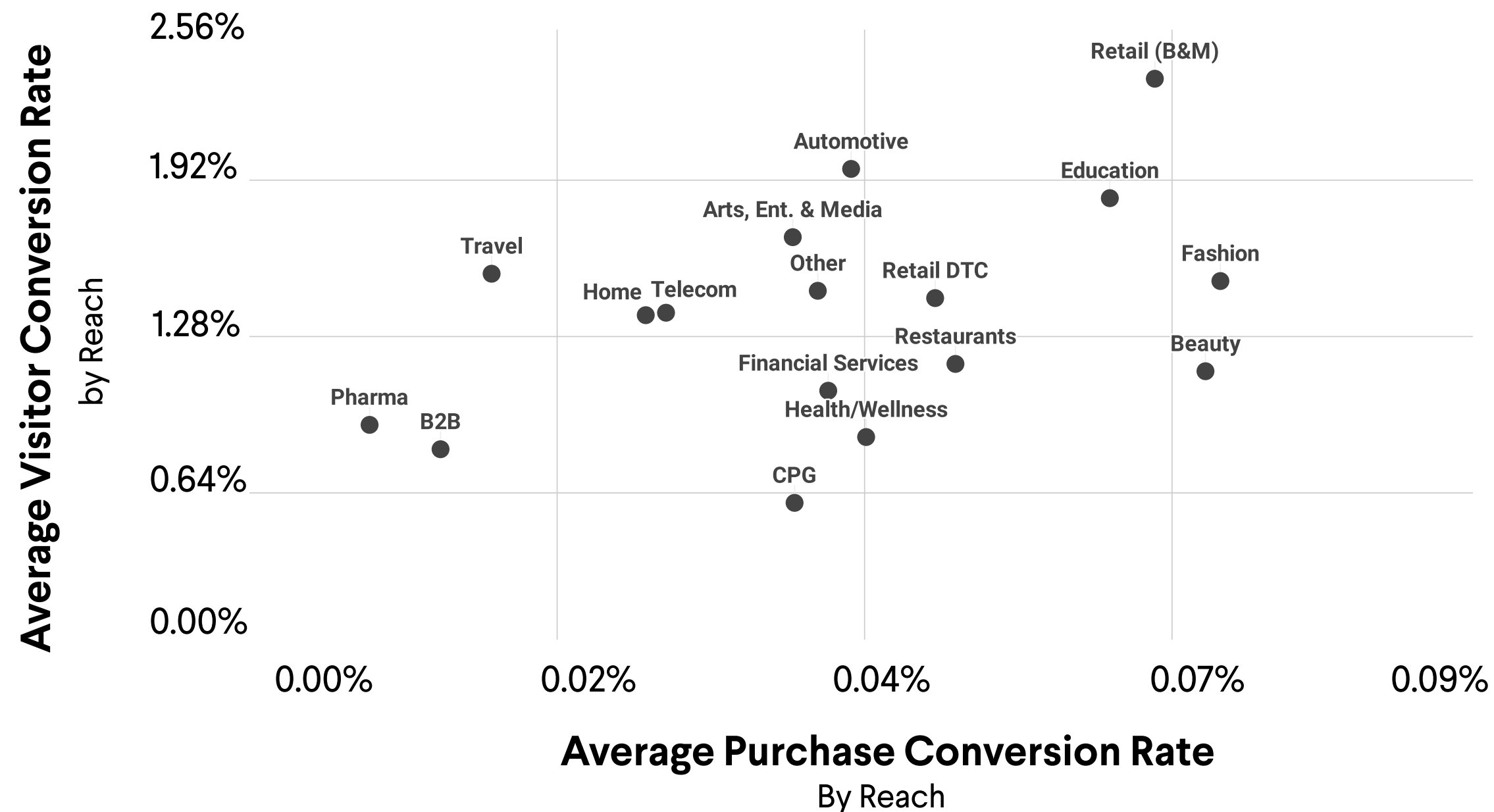
— Average CR = 4.81%



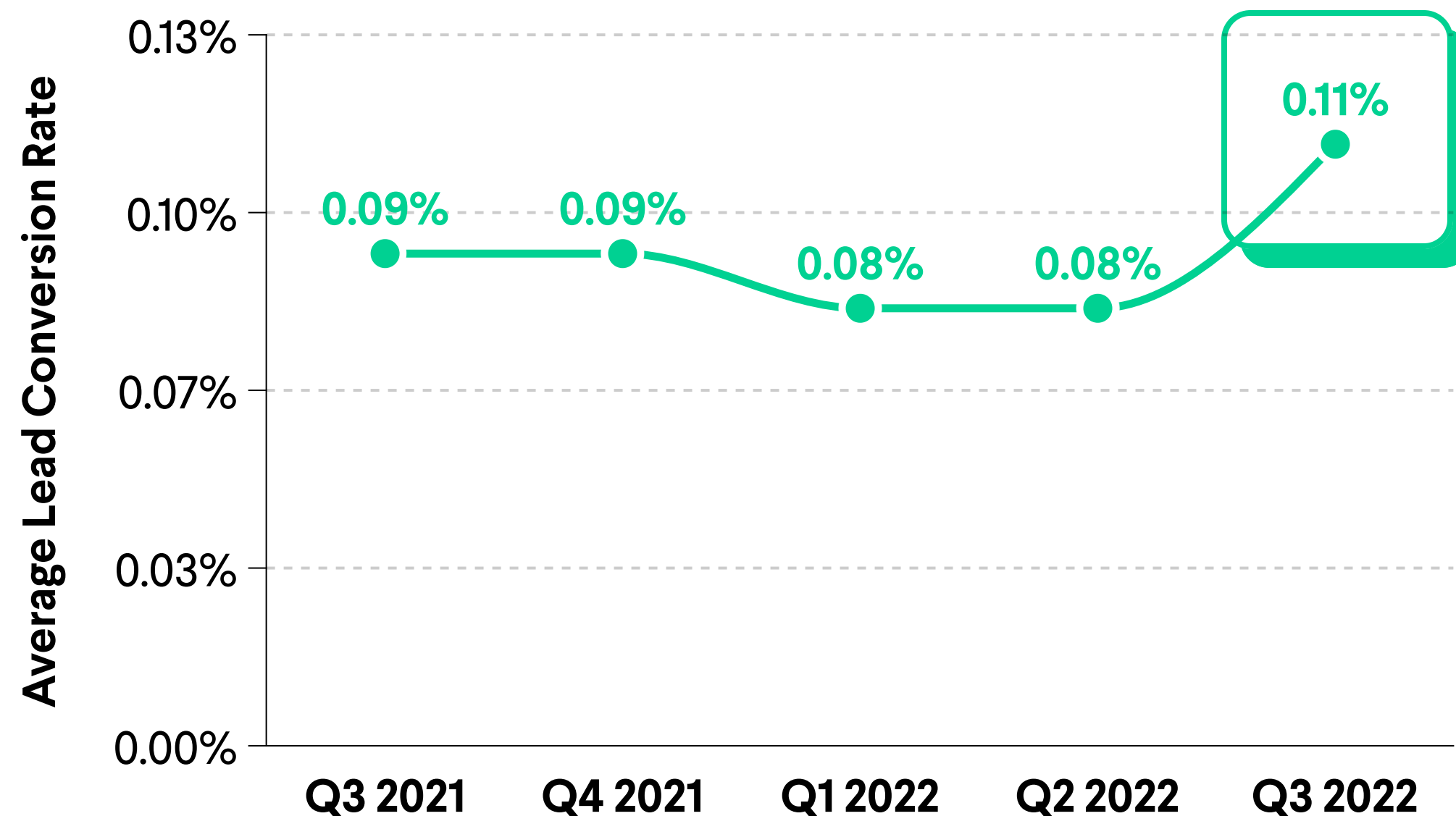
This graph compares the purchase rate based on exposure vs. purchase rate based on total attributed visitors to a brand's website



This graph compares the visitor rate based on exposure vs. the purchase rate based on exposure



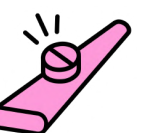
Lead conversion rates experienced an all time high since Q3 2021



Lead events are a **custom event** such as a sign-up or email capture. **Lead conversion rate from attributed visitors** is calculated as:

$$\text{Lead CR} = \text{Leads} \div \text{Reach}$$

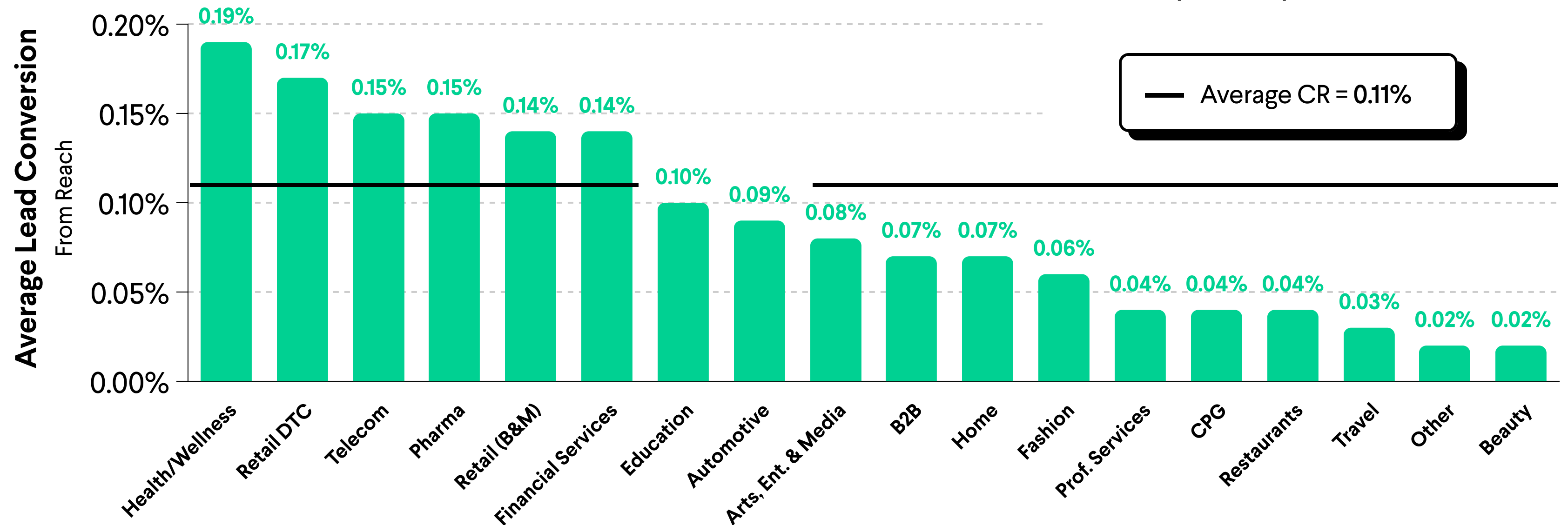
The lead conversion rate increase by 38% compared to last period.



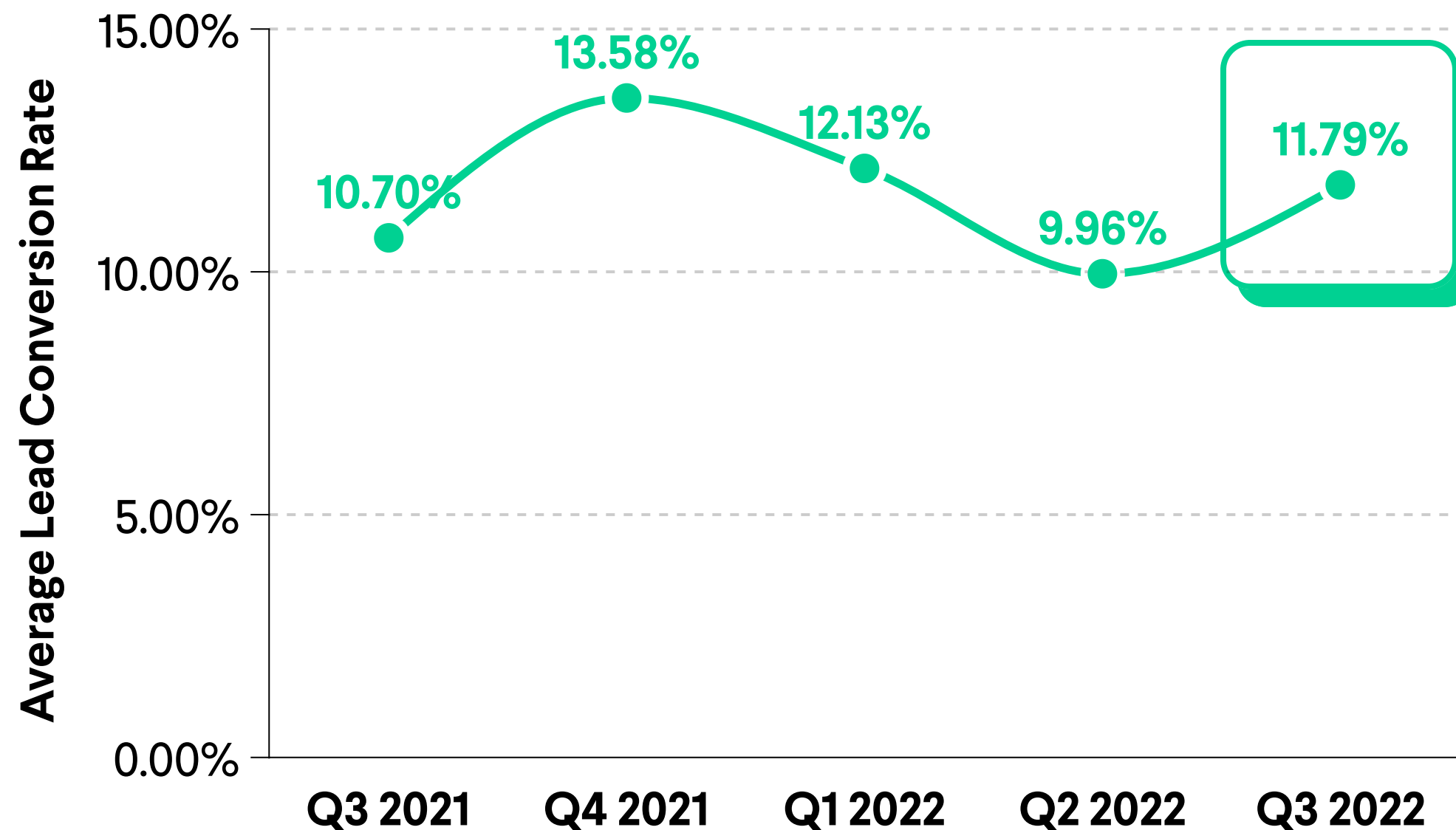
Health & Wellness makes its way to the top, dominating lead conversions in podcast advertising this quarter

This quarter, **Pharma** saw a dramatic boost, going from second to last to fourth.

The Telecom industry saw a dip after being at the top for the past 2 quarters.



The lead conversion rate from attributed visitors **bounced back** since last quarter



Lead events are a **custom event** such as a sign-up or email capture. **Lead conversion rate from attributed visitors** is calculated as:

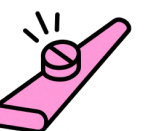
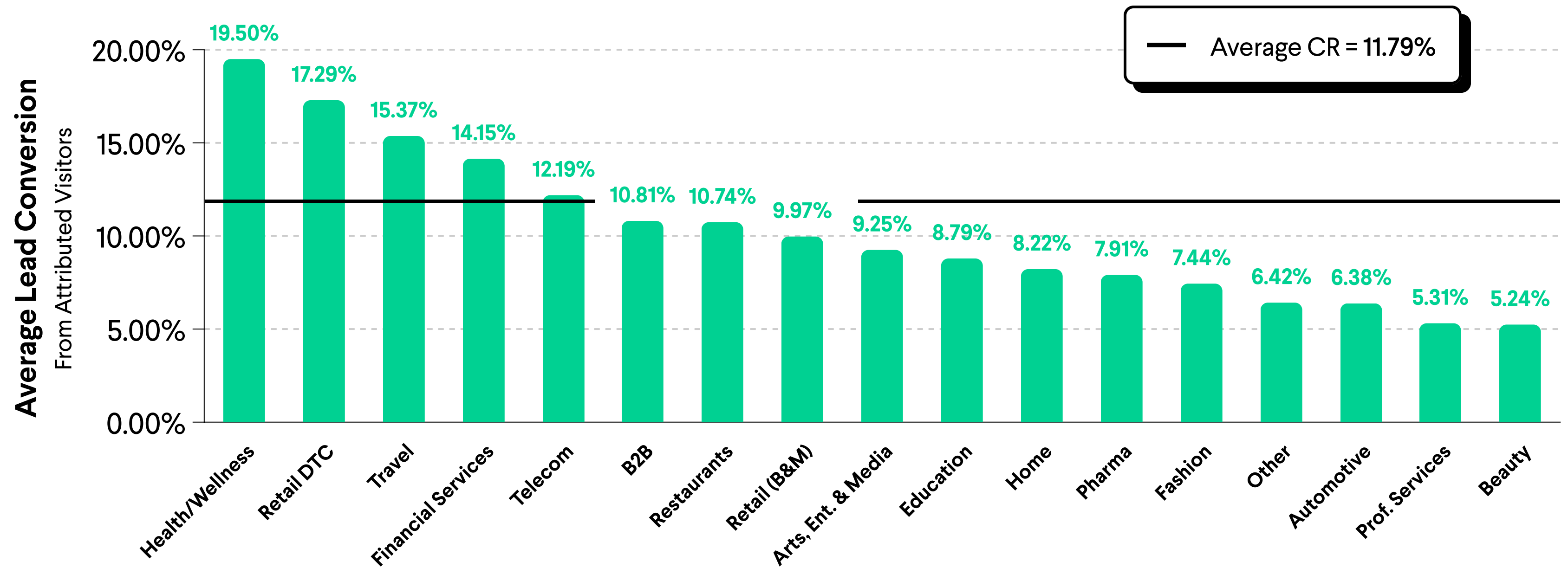
$$\text{Lead CR} = \text{Leads} \div \text{Attributed Visitors}$$

The lead conversion rate **increased by 19%** this quarter.

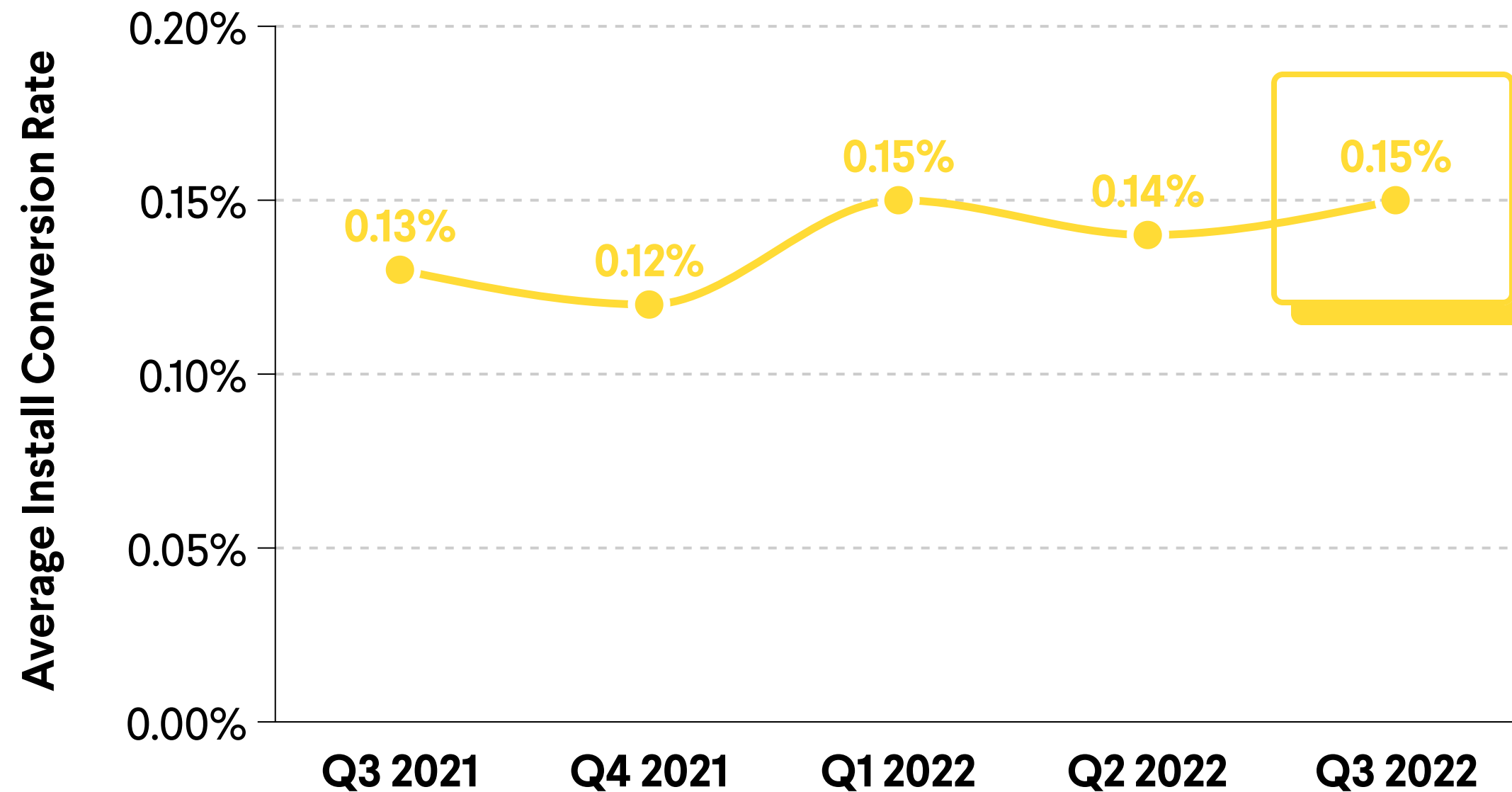


Health & Wellness remains at the top for lead events

Health/Wellness continues to experience the highest average lead conversion from attributed visitors.



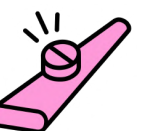
Install conversion rates continue to maintain consistency



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 increased by **9%** this quarter to **0.15%**.

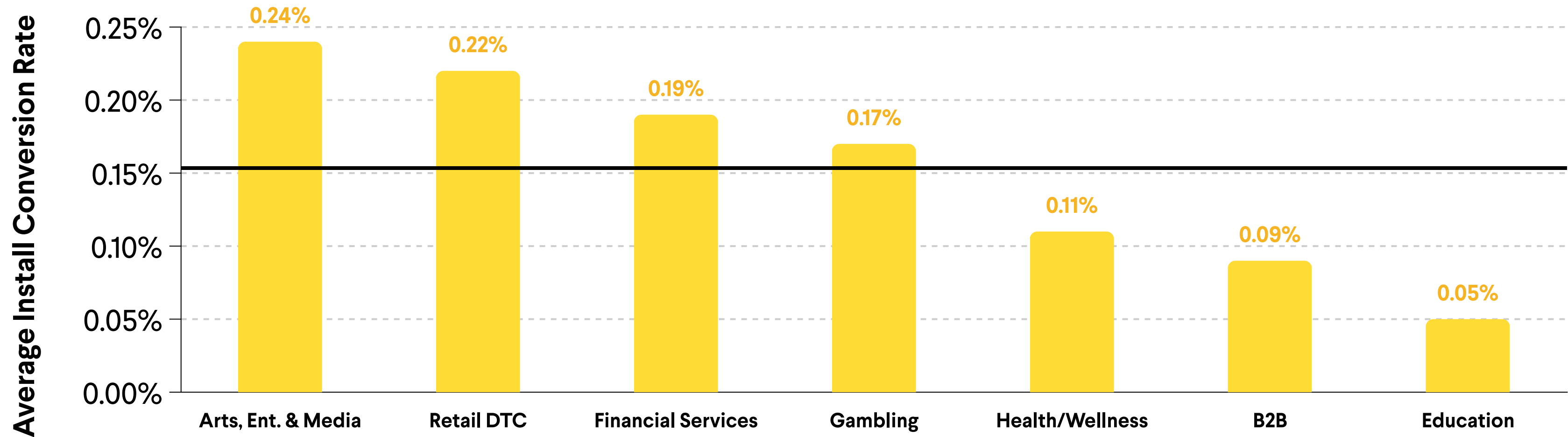


Arts, Entertainment & Media continues to maintain the highest install conversion rate

Arts, Ent. & Media includes mobile game apps, and this industry dominates install conversion rates.

The average install conversion rate across all industries was **0.15%**.

— Average CR = 0.15%



Note: Podsights excludes industries that have less than 3 brands with relevant data



Want to learn more?

For questions about this report,
please reach out to **Emily Mai**

✉ emilymai@spotify.com

To learn more about Podsignals
and our suite of products?
reach out to our **Sales Team**

✉ sales@podsignals.com



Get started with Podsigns!

First time advertising on podcasts and not sure where to start? Start with Podsigns!

Podsigns Pricing Plans:



Starter

\$241 /Mo

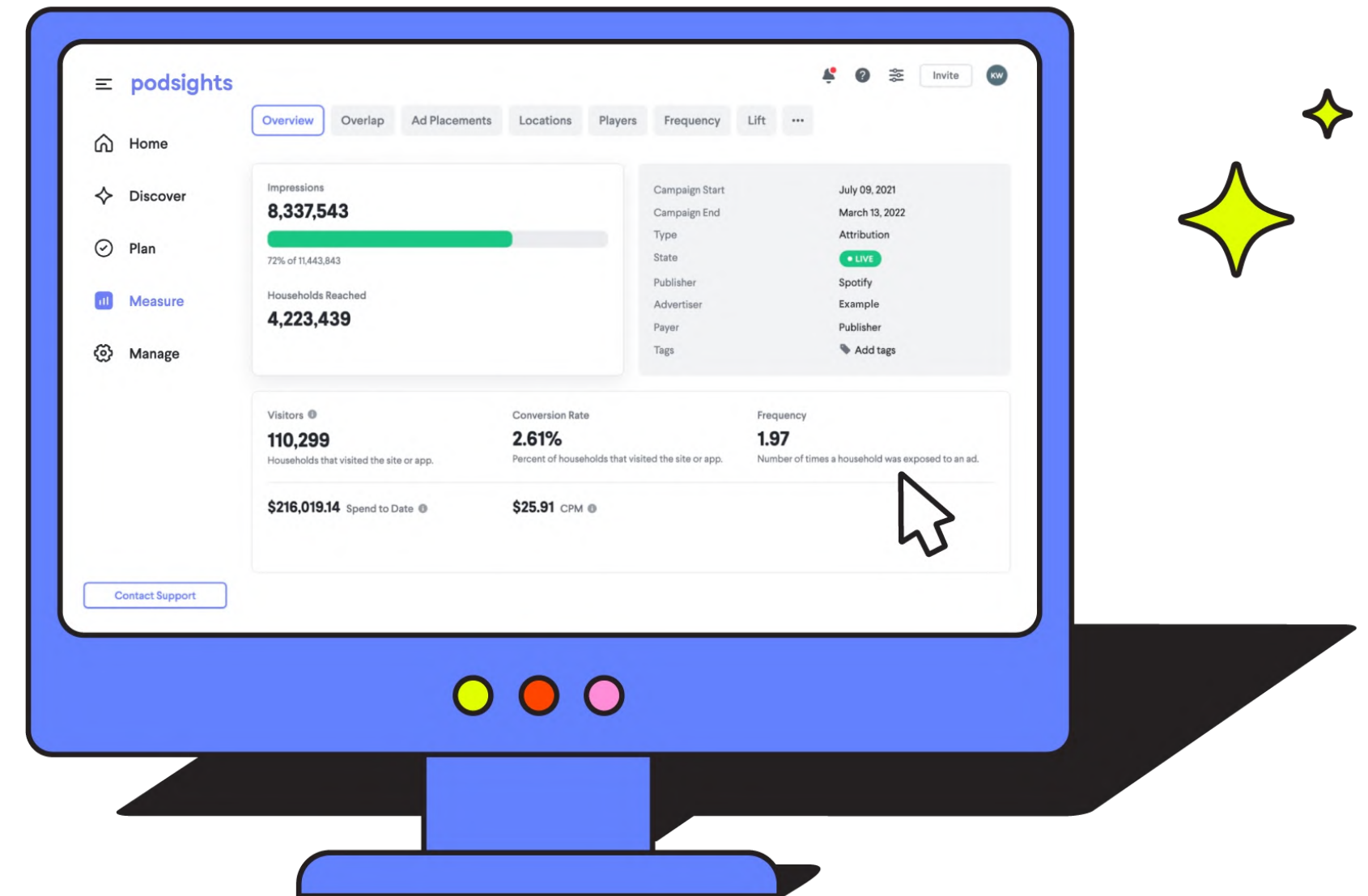


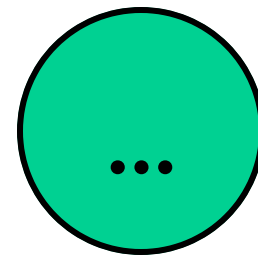
Enterprise

Starting at

\$925 /Mo

Ready to get started or interested in agency pricing?
Reach out to our sales team → sales@podsigns.com





Appendix



Appendix: *Methodology*

Data Collection:

Data for this study was collected and analyzed in aggregate from all Podsights campaigns in the specified period. The aggregated data has been anonymized and does not identify individual listeners, brands or publishers.

For more information, check out our [privacy policy](#).

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. **Read more about our methodology [here](#).**



Appendix B: Campaigns

Per Industry (pt 1 / 2)

Industry Name (Shortened)	Industry Name (Long)	Count of Campaigns
Fashion	Apparel/Fashion Accessories (Men/Women)	312
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)	289
Automotive	Automotive / Automotive Services	78
Parenting	Baby/Child/Parenting	9
Beauty	Beauty/Cosmetics	128
Beverage	Beverage (Alcohol / Beer / Wine)	6
B2B	Business-to-Business (Business conducted between one business and another such as a wholesaler and retailer)	439
CPG	Consumer Packaged Goods (CPG)	61
Education	Education	120
Financial Services	Financial Services (Banks, Insurance, Securities, Mortgages, Financial Services Software)	386
Gambling	Gambling/Sports Betting	33



Appendix B: Campaigns

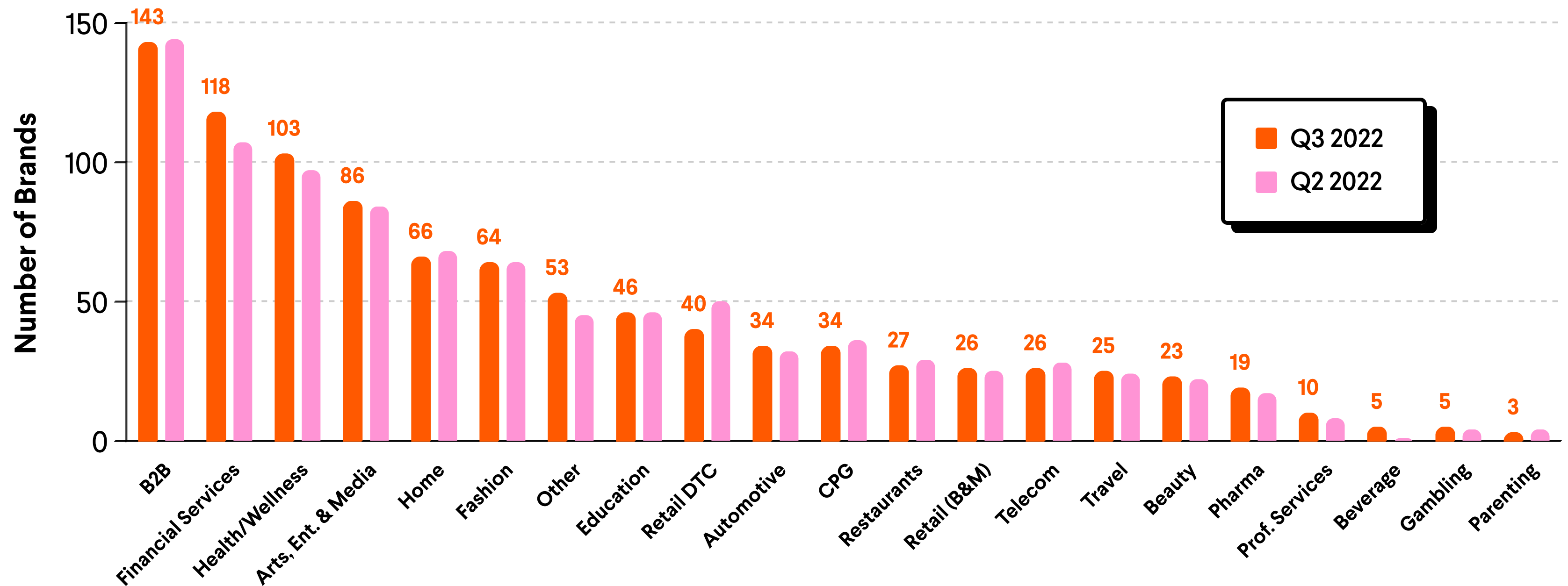
Per Industry (pt 2 / 2)

Industry Name (Shortened)	Industry Name (Long)	Count of Campaigns
Health/Wellness	Health/Wellness (including Fitness, Diet, Yoga, Meditation, etc.)	385
Home	Home Improvement/Furnishings	214
Other	Other (Primarily includes energy, government/non-profit, and advocacy)	108
Pharma	Pharmaceuticals (OTC and DTC)	38
Prof. Services	Professional Services for non-Business Entities	22
Restaurants	Restaurants/bars	50
Retail (B&M)	Retail (Brick & Mortar / eCommerce)	97
Retail DTC	Retail Direct-to-Consumer (companies whose revenue is attained predominantly through E-commerce)	130
Telecom	Telecommunications (Telephony, Mobile Service Providers, Cable/Satellite TV services, ISPs, Wireless)	92
Travel	Travel and Tourism (Resorts/Hotels/Airlines)	49



Appendix C: *Brands*

Per Industry Measured by Podsights





Thank You!