THE EXPANDING AUDIO MARKETPLACE

It seems every day there's a new source for audio programming—and a new way for consumers to listen. The proliferation of smart speakers and voice assistants, along with the explosion of podcasts and platforms, speaks to consumers’ desire for quality audio content wherever they are and whenever they want it. Audio answers the call—American consumers continue to listen to news, music, sports, personalities and more at home and on the go. They use their smart speakers at home, crank up their in-car audio entertainment centers and take their favorite stations, programs and personalities with them on their mobile devices. One-third of US households own a smart speaker, while 37% of consumers (18+) use a voice assistant.

Radio, the load-bearing wall in audio's house, reaches more Americans each week than any other platform. Ninety-two percent of adult consumers (18+) listen to radio every week—and a huge portion of that listening is to stations affiliated with a radio network. Consumers of all ages choose network-radio-affiliated stations each week—including 94% of 18-49 and 25-54 year-old radio users.

In this edition of the Audio Today report, we examine network radio and the immense roster of curated content that reaches large numbers of consumers all across America. Powered by dozens of networks and syndicators which supply programming to thousands of stations, network radio offers access to engaged audio consumers who are out of home and close to the point of purchase with money to spend.
RADIO REACHES MORE AMERICANS EACH WEEK THAN ANY OTHER PLATFORM

WEEKLY REACH (% OF POPULATION)

- **Radio**
  - Adults 18+
  - P18-34
  - P35-49
  - P50+
  - 92%
  - 90%
  - 94%
  - 92%

- **TV**
  - Adults 18+
  - P18-34
  - P35-49
  - P50+
  - 85%
  - 73%
  - 87%
  - 93%

- **Smartphone**
  - Adults 18+
  - P18-34
  - P35-49
  - P50+
  - 84%
  - 91%
  - 92%
  - 77%

- **PC**
  - Adults 18+
  - P18-34
  - P35-49
  - P50+
  - 54%
  - 51%
  - 58%
  - 53%

- **TV-Connected Devices**
  - Adults 18+
  - P18-34
  - P35-49
  - P50+
  - 53%
  - 62%
  - 63%
  - 42%

- **Tablet**
  - Adults 18+
  - P18-34
  - P35-49
  - P50+
  - 47%
  - 38%
  - 52%
  - 50%

Source: Nielsen Total Audience Report Q2 2019
TV = Live + DVR/Timeshifted TV
TV-Connected Devices = DVD, Game Console, Multimedia Device, VCR

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THE AUDIO UNIVERSE

Audio, in all its various forms, is increasingly winning the attention of American consumers. Even though radio has been around longer than most other forms of media, it remains the king of reach. At the same time, streaming options continue to proliferate, with smartphone audio netting the second largest weekly reach behind radio.

WEEKLY REACH OF AUDIO
(PERCENT OF U.S. POPULATION)

<table>
<thead>
<tr>
<th>Audio Source</th>
<th>Persons 18+</th>
<th>Persons 18-49</th>
<th>Persons 25-54</th>
</tr>
</thead>
<tbody>
<tr>
<td>Radio</td>
<td>92%</td>
<td>92%</td>
<td>93%</td>
</tr>
<tr>
<td>Streaming Audio on Smartphone</td>
<td>60%</td>
<td>72%</td>
<td>66%</td>
</tr>
<tr>
<td>Streaming Audio on Tablet</td>
<td>24%</td>
<td>24%</td>
<td>25%</td>
</tr>
<tr>
<td>Satellite Radio</td>
<td>16%</td>
<td>14%</td>
<td>17%</td>
</tr>
</tbody>
</table>

Increasingly, smart speakers and voice assistants (such as Amazon's Alexa, Apple's Siri, and Google Assistant) are making it easier for consumers to connect with audio. According to Nielsen's MediaTech Trender, a quarterly consumer tracking survey focused on emerging technology, 29% of U.S. households own a smart speaker.

NETWORK RADIO REACHES A WIDE VARIETY OF AMERICANS

Network programming and services are radio's national currency: a large and diverse catalog of syndicated audio content which includes everything from 24-hour music channels to sports talk and political analysis, as well as some of the biggest personalities in radio.

The list of stations and affiliates that combine to represent the network radio audience is immense, and so is its audience.

MORE THAN 93% OF RADIO LISTENERS TUNE TO A NETWORK-AFFILIATED STATION EVERY WEEK

Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid, Weekly Cume, Composition Percents based on NRD total U.S. PUR, NRRC Affiliate Lists dated August/September 2019

BECAUSE THE MAJORITY OF RADIO LISTENERS ARE ALSO REACHED BY NETWORK AFFILIATES, THE NETWORK AUDIENCE CLOSELY MIRRORS THE TOTAL RADIO AUDIENCE.
NETWORK LISTENERS
NETWORK RADIO LISTENERS 18-34

53% 47%

IN HOME

OUT OF HOME

95% OF RADIO LISTENERS 18-34 TUNE TO NETWORK-AFFILIATED STATIONS EACH WEEK

COMPOSITION OF P18-34 NETWORK AFFILIATE LISTENERS

53% 47%

HOUSEHOLD INCOME

EDUCATION

$75K+ 34%
$50K – $75K 22%
$25K – $50K 27%
<$25K 16%

COLLEGE GRAD 23%
SOME COLLEGE 35%
NO COLLEGE 41%

LISTENING LOCATION

WORK

IN HOME 22%
OUT OF HOME 78%

58% 21% 20%

FULL-TIME PART-TIME

NOT EMPLOYED FULL- OR PART-TIME (INCL. RETIRED, STUDENT, ETC.)

Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid

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NETWORK RADIO LISTENERS 18-49

94% OF RADIO LISTENERS 18-49 TUNE TO NETWORK-AFFILIATED STATIONS EACH WEEK

COMPOSITION OF P18-49 NETWORK AFFILIATE LISTENERS

- **Household Income**
  - $75K+: 38%
  - $50K – $75K: 22%
  - $25K – $50K: 25%
  - <$25K: 15%

- **Education**
  - College Grad: 27%
  - Some College: 35%
  - No College: 38%

LISTENING LOCATION

- **In Home**: 22%
- **Out of Home**: 78%

WORK

- **Full-Time**: 67%
- **Part-Time**: 16%
- **Not Employed Full- or Part-Time (incl. retired, student, etc.)**: 17%

Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid

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NETWORK RADIO LISTENERS 25-54

94% OF RADIO LISTENERS 25-54 TUNE TO NETWORK-AFFILIATED STATIONS EACH WEEK

COMPOSITION OF P25-54 NETWORK AFFILIATE LISTENERS

- **54%** IN HOME
- **46%** OUT OF HOME

**HOUSEHOLD INCOME**
- $75K+ 41%
- $50K – $75K 22%
- $25K – $50K 23%
- <$25K 14%

**EDUCATION**
- COLLEGE GRAD 31%
- SOME COLLEGE 34%
- NO COLLEGE 35%

LISTENING LOCATION

- **22%** IN HOME
- **78%** OUT OF HOME

WORK

- **73%** FULL-TIME
- **12%** PART-TIME
- **15%** NOT EMPLOYED FULL- OR PART-TIME (INCL. RETIRED, STUDENT, ETC.)

Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid

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NETWORK RADIO LISTENERS 35-49

94% OF RADIO LISTENERS 35-49 TUNE TO NETWORK-AFFILIATED STATIONS EACH WEEK

COMPOSITION OF P35-49 NETWORK AFFILIATE LISTENERS

- Household Income:
  - <$25K: 13%
  - $25K – $50K: 22%
  - $50K – $75K: 21%
  - $75K+: 43%

- Education:
  - College Grad: 32%
  - Some College: 34%
  - No College: 34%

LISTENING LOCATION

- In Home: 22%
- Out of Home: 78%

WORK

- Full-Time: 75%
- Part-Time: 14%
- Not Employed Full- or Part-Time (incl. Retired, Student, etc.): 11%

Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid

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NETWORK RADIO LISTENERS 50-64

94% of radio listeners 50-64 tune to network-affiliated stations each week

COMPOSITION OF P50-64 NETWORK AFFILIATE LISTENERS

- 55% Males
- 45% Females

Household Income:
- $75K+ 43%
- $50K – $75K 22%
- $25K – $50K 22%
- <$25K 14%

Education:
- College Grad 27%
- Some College 36%
- No College 37%

LISTENING LOCATION

- In Home 30%
- Out of Home 70%

WORK

- Full-time 65%
- Part-time 24%
- Not employed full- or part-time (incl. retired, student, etc.) 11%

Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid

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NETWORK RADIO LISTENERS 50+

92% OF RADIO LISTENERS 50+ TUNE TO NETWORK-AFFILIATED STATIONS EACH WEEK

COMPOSITION OF P50+ NETWORK AFFILIATE LISTENERS

<table>
<thead>
<tr>
<th>HOUSEHOLD INCOME</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$75K+</td>
<td>37%</td>
</tr>
<tr>
<td>$50K – $75K</td>
<td>22%</td>
</tr>
<tr>
<td>$25K – $50K</td>
<td>25%</td>
</tr>
<tr>
<td>&lt;$25K</td>
<td>17%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EDUCATION</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>COLLEGE GRAD</td>
<td>27%</td>
</tr>
<tr>
<td>SOME COLLEGE</td>
<td>35%</td>
</tr>
<tr>
<td>NO COLLEGE</td>
<td>37%</td>
</tr>
</tbody>
</table>

LISTENING LOCATION

<table>
<thead>
<tr>
<th>IN HOME</th>
<th>OUT OF HOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>38%</td>
<td>62%</td>
</tr>
</tbody>
</table>

WORK

<table>
<thead>
<tr>
<th>FULL-TIME</th>
<th>PART-TIME</th>
<th>NOT EMPLOYED FULL- OR PART-TIME (INCL. RETIRED, STUDENT, ETC.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>42%</td>
<td>12%</td>
<td>46%</td>
</tr>
</tbody>
</table>

Source: Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid

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BLACK (12+) NETWORK RADIO LISTENERS

97% of Black radio listeners tune to network-affiliated stations each week.

COMPOSITION OF BLACK NETWORK AFFILIATE LISTENERS

- **Household Income**
  - $75K+ 28%
  - $50K – $75K 20%
  - $25K – $50K 29%
  - <$25K 23%

- **Education**
  - College Grad 23%
  - Some College 38%
  - No College 39%

LISTENING LOCATION

- **In Home** 33%
- **Out of Home** 67%

WORK

- **Full-Time** 32%
- **Part-Time** 14%
- **Not Employed Full- or Part-Time (incl. retired, student, etc.)** 54%
## HISPANIC (12+) NETWORK RADIO LISTENERS

94% of Hispanic radio listeners tune to network-affiliated stations each week.

### Composition of Hispanic Network Affiliate Listeners

<table>
<thead>
<tr>
<th>Gender</th>
<th>54%</th>
<th>46%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Household Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$25K</td>
<td>21%</td>
<td></td>
</tr>
<tr>
<td>$25K – $50K</td>
<td>31%</td>
<td></td>
</tr>
<tr>
<td>$50K – $75K</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>$75K+</td>
<td>28%</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>No College</td>
<td>51%</td>
<td></td>
</tr>
<tr>
<td>Some College</td>
<td>31%</td>
<td></td>
</tr>
<tr>
<td>College Grad</td>
<td>19%</td>
<td></td>
</tr>
</tbody>
</table>

### Listening Location

<table>
<thead>
<tr>
<th>Location</th>
<th>26%</th>
<th>74%</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Home</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Out of Home</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Work

- **Full-Time**: 61%
- **Part-Time**: 14%
- **Not Employed Full- or Part-Time (incl. retired, student, etc.)**: 25%

Source: Source: Nielsen Audio National Regional Database (NRD), Spring 2019, Mon-Sun 5am-12mid Hispanic Differential Survey Treatment (DST) Markets (110)
SOURCING & METHODOLOGIES

SOURCING

Nielsen RADAR 142, September 2019
Nielsen National Regional Database, Spring 2019
Nielsen Total Audience Report Q2 2019, including Universe Estimates (UEs)
Nielsen MediaTech Trender Q2 2018

METHODOLOGIES

Affiliate lists for the ‘network-affiliated’ station groups used in this report are provided to Nielsen by the Network Radio Research Council. 9,139 stations were used to create this station group in the database.

Radio as defined in this report includes listening to AM/FM radio stations, digital streams of AM/FM stations (where captured in diary markets or encoded in PPM markets), HD radio stations, and satellite radio as captured in diary markets only. No other forms of radio or audio are included at this time.

Nielsen’s MediaTech Trender is a quarterly consumer tracking study launched in Q2 2019 by Nielsen Media Analytics. The online survey is offered in both English and Spanish to a U.S. general population sample 13 years and older.

Nielsen’s Portable People Meter (PPM) technology surveys respondents in the top 48 radio metros in the United States as of the Spring 2019 survey.

Nielsen’s Diary service surveys respondents in the remaining 210 radio metros in the United States as of the Spring 2019 survey.

Data used in this report is inclusive of multicultural audiences. Hispanic consumer audiences are comprised of both English and Spanish speaking representative populations.

Composition percentages may not add to 100% due to rounding.
ABOUT NIELSEN

Nielsen Holdings plc (NYSE: NLSN) is a global measurement and data analytics company that provides the most complete and trusted view available of consumers and markets worldwide. Our approach marries proprietary Nielsen data with other data sources to help clients around the world understand what’s happening now, what’s happening next, and how to best act on this knowledge. For more than 90 years Nielsen has provided data and analytics based on scientific rigor and innovation, continually developing new ways to answer the most important questions facing the media, advertising, retail and fast-moving consumer goods industries. An S&P 500 company, Nielsen has operations in over 100 countries, covering more than 90% of the world’s population. For more information, visit www.nielsen.com.