

3 reasons why podcasts are still the boss, despite growth slowdown

 By [Jon Savage](#)

9 Feb 2023

Statista recently posted a graph that shows podcasts are 'fuelling digital audio's fading revenue growth' but I argue that while revenue growth has slowed - from a high of 47.5% in 2021 to a predicted 5.1% in 2027 - the genre remains a very viable option for advertisers.



Source © Yingchou Han [Unsplash](#) While the growth of podcasts have dipped, they are still the boss says Jon Savage

In recent years podcasts have been on the rise, with the number of listeners growing dramatically. In 2020, the pandemic led to a surge in podcast creation and consumption as people found new ways to pass the time while stuck at home. However, recent data shows that the growth of podcasts has slowed down and ad revenue has taken a hit.

While this might seem like bad news for podcast creators and marketers, the truth is that the podcasting space is still a valuable and untapped market for advertisers. One of the reasons for the decline in ad revenue.

According to Spotify's global annual report many of the podcasts that started during the pandemic are no longer around and as people to return to their normal lives, these podcasts may have lost their relevance or simply run out of steam.

High level of engagement

This does not mean that podcasts as a whole are losing their appeal. In fact, the number of people listening to podcasts is still on the rise, and podcasting is becoming even more valuable for marketers than ever before.

key benefits of podcasts

1. High level of engagement with the content.

Because podcasts are often consumed while doing other tasks, such as cooking, cleaning, or commuting, listeners are focused on the content and more likely to remember the advertisements they hear. This is in contrast to other forms of advertising, such as TV or online ads, which can be easily skipped or ignored.

2. Ability to target specific audiences

Another reason why podcasts are becoming more valuable for marketers is the ability to target specific audiences. Podcasts often have very loyal and engaged followers, and marketers can use this to their advantage by targeting ads to specific demographics or interests. For example, a company selling outdoor gear could target ads to podcasts that focus on hiking, camping, and other outdoor activities.

3. Informative and entertaining

Finally, podcasts offer a unique opportunity for brands to create content that is both informative and entertaining. By partnering with podcast hosts and sponsoring episodes, brands can create content that educates listeners about their products or services while also building trust and loyalty. This type of content marketing is much more effective than traditional advertising and can have a significant impact on brand awareness and customer engagement.

There is so much opportunity growing out of this space and while the recent downturn in ad revenue in the podcasting space might be seen as concerning, it is important to remember that podcasts are still a valuable and untapped market for advertisers.

With the ability to target specific audiences, create engaging content, and build trust with listeners, podcasts are becoming even more valuable for marketers than ever before.

ABOUT JON SAVAGE

Jon Savage is HaveYouHeard's head of content

▀ 3 reasons why podcasts are still the boss, despite growth slow down - 9 Feb 2023

▀ Video didn't kill the radio star - 13 May 2022

▀ #BizTrends2022: Unpacking the digital radio and podcasting trend value stream in Africa - 10 Jan 2022

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>