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V4.0 | Resources, strategies & expert advice for brands.

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# 2021 PODCAST BUYING GUIDE



## THE BUY IS EVOLVING



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**You have a brief moment (if that) to capture the attention of your audience...**

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That moment could be wasted on an audience that's distracted, scrolling too fast, or just plain fake.

Or that moment could be better spent when your audience is engaged, opted in, and ready to learn (maybe even about *you*)?

With headphones on, and their content of choice queued up, the podcast listener is the audience you've been waiting for. It's the audience thousands of brands have discovered for the first time this year.

**71%**

Increase in podcast ad spending year-over-year

**2,400+**

new brands ran on podcasts for the first time, a 55% increase over Q1

Source: 2021 Magellan Podcast Advertising Benchmark Report Q2 2021

# THE BUY IS EVOLVING



## Cathy Csukas

Founder, Co-CEO

“Podcast advertising requires a different, more nuanced approach—that’s kept a lot of brands from either finding success or getting started at all. However, those who are willing to learn and lean into what makes podcasting unique can really reap the rewards: new audiences, more authentic messaging, and greater engagement.”



Every year, when we start to plan the next edition of this guide, it always amazes us how much the industry has not just grown, but matured—in content, ad tech offerings, and analytics. As we surpass the \$1 billion mark in advertising revenue (which is still a fraction of what is spent in other media), it’s clear that podcasting is just getting started.

It’s no longer a question of if you should advertise in a podcast, but how you will go about doing it—evaluating the right environments, executing effectively and efficiently. Here’s what you will find in this guide:

### Part 1: Evaluating

Evaluating media to form solid content partnerships

### Part 3: Efficiency

Level up with efficiency and scale

### Part 2: Effectiveness

An effective (and measurable) campaign is possible

### Part 4: Expertise

Our resident experts answer FAQs

Every campaign is different. The Podcast Buying Guide is meant to serve as a roadmap to inform your unique podcast ad-buying journey. Ready? Let’s get right into it.

## EVALUATING

**There is a podcast out there for everyone, so the chances are high that your audience is already listening.**

Podcasting is more diverse now in content and listener demographics than ever before, which also means there's a lot of inventory out there just waiting to be discovered.

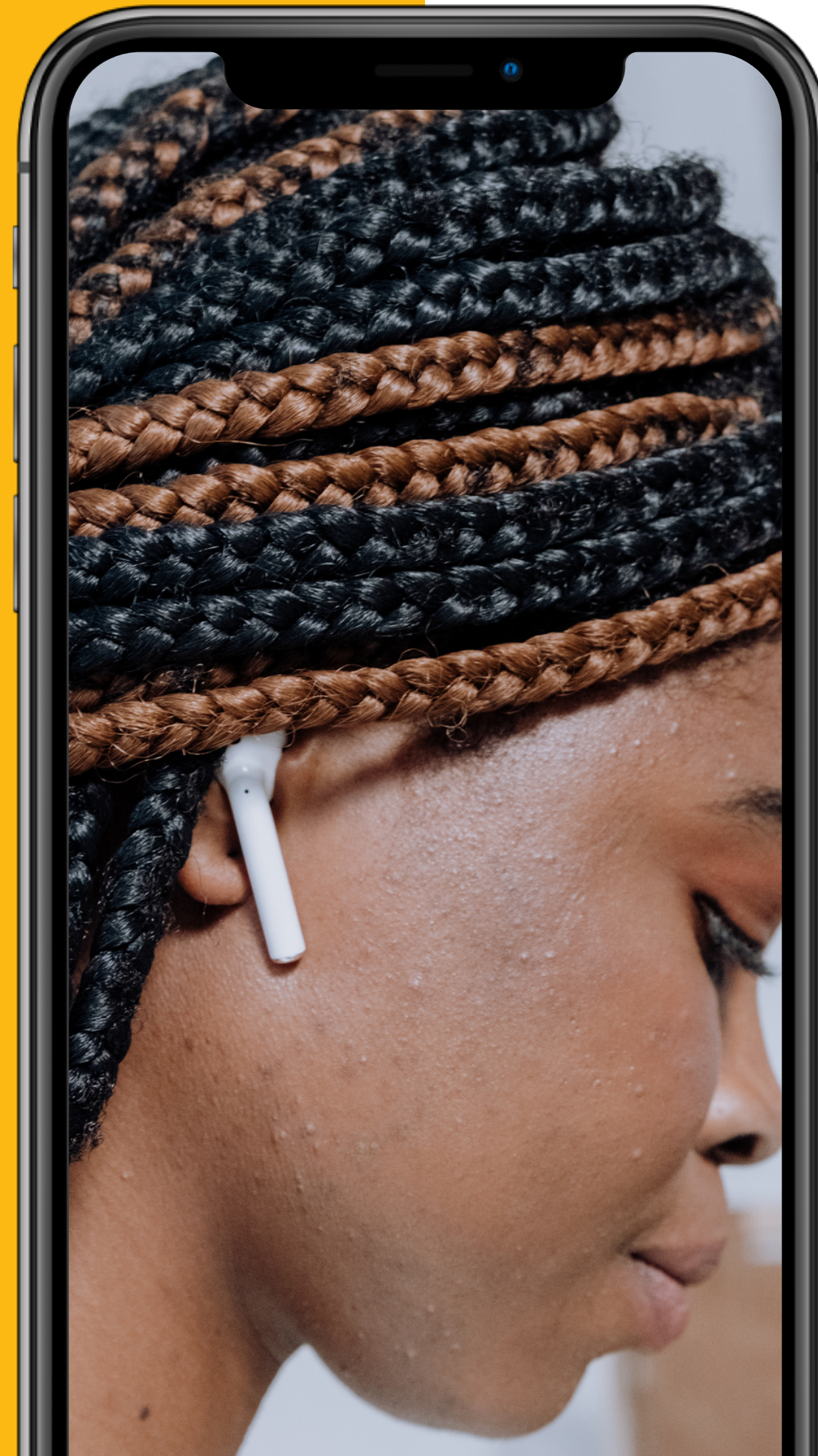
Part detective work, part scouting expedition, finding the right podcasts can be the most painstaking part of the buying process for most advertisers. Advertisers who have mastered the medium have devised their own systems for evaluating media.

Most rely on the top charts to find podcasts, but not exclusively...

**74%** use 3 or more methods to find podcasts

**30%** use 3 or more services to vet podcasts, but a majority rely on competitive and attribution tools

Source: 2021 AdLarge Podcast Advertiser Survey



Let's break down these different approaches and what advertisers can learn from the intel they provide.

## 01

### Charts & Rankers

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- Answers the question of reach
- Apple charts, Spotify top podcasts, Triton, Podtrac, Edison, Chartable
- What they tell us: the size or popularity of a show

## 02

### Audience & Competitive Data

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- Answers the question of fit
- Magellan AI, Podsights, listener surveys, audience demos and profiles
- What they tell us: the audience is aligned with your target

## 03

### Become a Podcast Aficionado

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- Answers the question of what's new
- Industry news, podcast recommendations, industry insiders
- What they tell us: content and advertiser trends

Getting the full picture takes a diverse evaluation approach. We'll discuss more in Part 3 about the different ways of buying ads.

# EVALUATING

Whether you're looking to maximize reach, be in the top-ranking shows, or get the perfect audience fit, the most important question to ask is...do you have a reason for being in the content that aligns with your goals?

**Podcast Evaluation Checklist:** What to look for in a great show partnership.

## AUDIENCE

Do you have the necessary audience insights to paint a picture of the listener and do they align with your demo?

## THE CONTENT

Is the content high-quality, and does it meet your criteria for brand suitability?

## PERSONALITY

Approach like social media influencers. Do they engage with their listeners? Will they do endorsements?

## SHARE OF VOICE

Is your category crowded within this genre/content? Will you have ownership?

## MEASUREMENT

Will ads be dynamically inserted? IABv2 measured downloads and impression tracking is available.

## CAPABILITIES

Attribution and lift studies to track success, even if you don't have a promo code.





## Judy Gold

Comedian & Host of *Kill Me Now*

“ I want my listeners to enjoy the ads on my show as much as the rest of the content. Plus, there is something very satisfying when a listener reaches out to tell me they've purchased something because I recommended it.

## The myth is that there are still not enough analytics in podcasting. We call B.S.!

Gone are the days of sending your ad copy to be recorded into an episode, only to never find out exactly how that campaign performed without a promo code. Capabilities to measure effectiveness are here now...and they keep getting better.

But before we dig into those capabilities, let's go back to the basics. What are the best practices that will position your campaign for success?



Setting a clear and measurable goal in advance will help your ad partners better serve your campaign.



A crucial piece to every campaign, the host read is your best bet for winning over the podcast listener.



Cadence and frequency set the pace of your campaign to establish familiarity and build awareness.

## EFFECTIVENESS

The data revolution is here. The pixel is addressing the growing need for measurement and putting power back into the hands of advertisers. What's a pixel exactly and how is it changing the way brands approach podcast advertising?

**pix·el**  
/'piksəl/

Implemented across a wide variety of digital ad platforms, the pixel is a snippet of code that measures campaign performance and tracks conversions. In a sense, it makes sense of your customer's path to purchase.

The usage of pixels is not new to podcasting, but it is becoming more commonplace in campaigns. In fact, 7 in 10 podcast ad buyers say pixel-based attribution is an 'important' or 'very important' capability (2021 AdLarge Podcast Advertiser Survey).

Pixels are relatively easy to implement by the advertiser while also solving the pitfalls of promo codes. Plus, the real-time aspect provides feedback mid-campaign to allow for optimization.

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HYDROJUG

### Hydrojug

#### Advertiser POV

“Podcast advertising has opened up a completely new channel for us to reach consumers. We just started podcast advertising this year and after seeing the results, we wonder why we weren't doing this before.”



## What can the pixel do in podcasting?

### **Verify impressions.**

Different execution, same data. Impression tracking confirms the impressions purchased were served to the listener.

### **Gain insight into performance.**

Podcast attribution uses pixels to help advertisers connect the desired campaign outcome with the listener who was exposed to the ad—without the need for promo codes or vanity URLs.

### **At any point in the funnel.**

Every campaign objective is different. The ability to measure incremental lift is a win for brands who need to track upper and mid-funnel metrics like awareness and recommendation intent.

## Podcast campaigns don't exist in a bubble.

They are part of a complex ecosystem of marketing touchpoints. So how is podcast attribution fitting into the bigger cross-platform picture?

Podsights and Chartable pioneered attribution specifically for podcasting with the ability to capture data across publishers and even brands for agencies.

More tools are stepping in to address the need to measure effectiveness across this ecosystem. LeadsRX, for example, ingests data from all media platforms – for a holistic view of larger marketing efforts.

In some cases, publishers and hosting platforms can accept the pixels you are already using to measure success—Kantar, Lucid, and Samba TV for tune-in advertisers.

## EFFICIENCY



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## Time to level up and amplify your buy.

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You've found the content that aligns with your goals and have the tools to gauge success, now let's talk about making the most of that investment. If lack of reach or efficiency has held your brand back in the past, we'll break down better ways to buy podcast ads.

A question we get a lot is, "Should we focus on environment or scale?"

### **ENVIRONMENT:**

- ✓ Host reads and personal endorsements
- ✓ Curated approach to buying shows
- ✓ Focus on quality content with high production value

### **SCALE:**

- ✓ Produced ads, tailored for the podcast medium
- ✓ Anything goes: open to genres, reaching different audiences
- ✓ Reaching the most ears possible

# EFFICIENCY

Prioritizing environment, scale, or a combination of both depends on where your customers are on their journey. Scale for driving interest and consideration while leaning on the environment for driving low-funnel activity.

## Ways to buy podcast ads:

### BY INDIVIDUAL SHOW

Hand-pick the best environments for your goals.

### BY GENRE OR CONTENT VERTICAL

Tap like-minded audiences across multiple shows.

### BY NETWORK

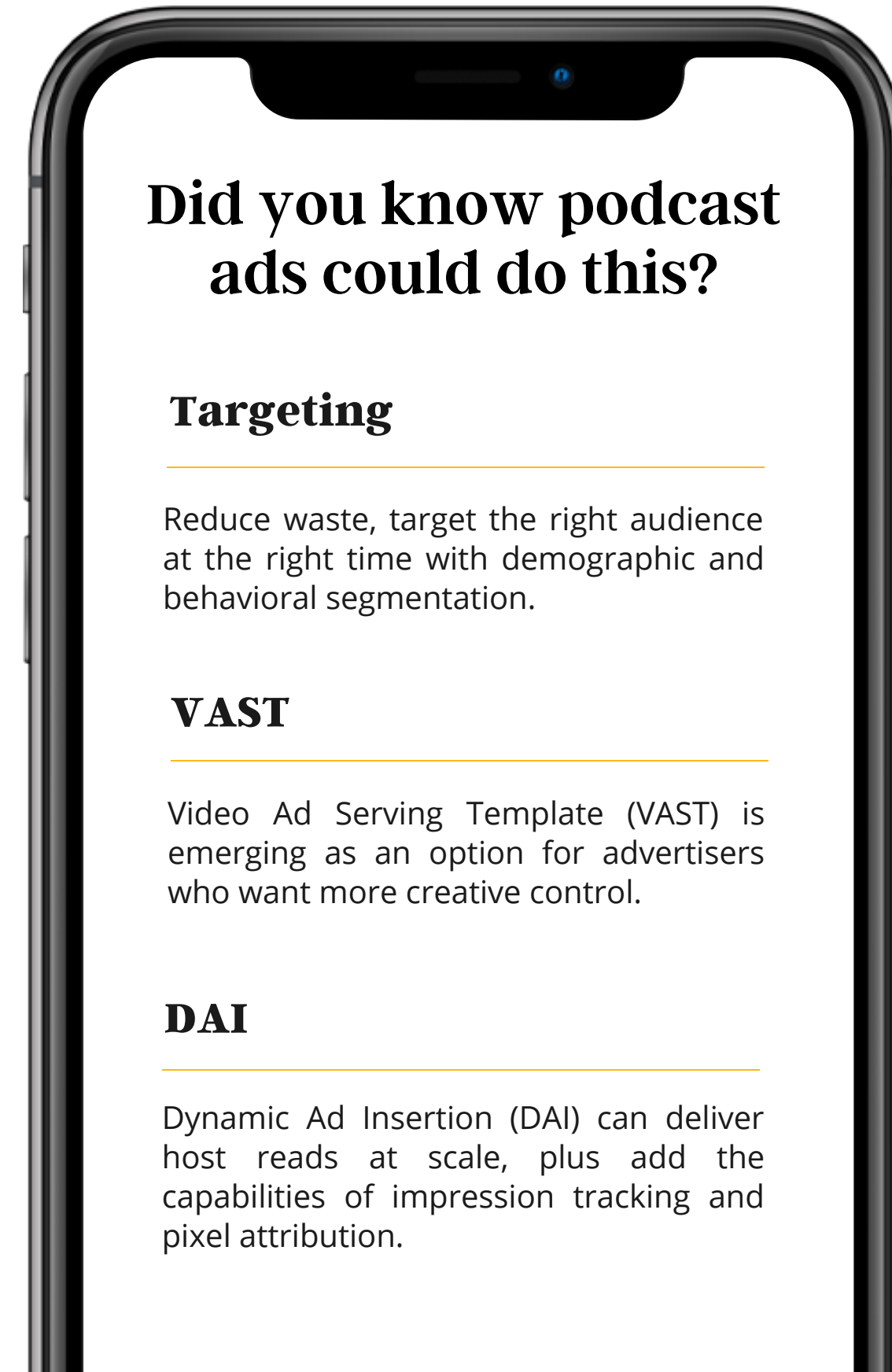
Scale your messaging across a variety of audience segments.

### BY AUDIENCE

Reach a specific audience segment by targeting shows, regardless of genre.

### PROGRAMMATIC

A small percentage of buys; some ad marketplaces can mimic the capabilities of true programmatic.



## ASK THE EXPERTS



### Should I focus my buy on pre-roll or mid-roll ad units?

**Ilwira:** Mid-rolls have always been viewed as the premium ad unit—it's your chance to engage the listener when they are the most invested in the content. But depending on your goals, and the inventory available to you, we have seen pre-roll ads perform just as well in converting, sometimes even outperforming mid-rolls depending on the brand category.

If the option is there, Podsights research shows how a combination of pre and mid-rolls can work in your favor. Weaving your messaging throughout the content helps better tell a story and reinforce your brand.

### What are some strong indicators that my campaign is doing well?

**Brigid:** With Podsights, there are a number of pixel events you can install based on your campaign's KPI's. In addition to visits, we can measure product views, add to carts, purchases, the revenue driven by the purchase, leads or sign-ups, app-installs, and in-app activity. We can give you metrics such as Conversion Rate, Customer Acquisition Cost, in addition to running incremental lift reports. Our quarterly benchmark reports can be found [here](#) and provide benchmarks of what Conversion Rate's we are seeing by industry.

### MEET OUR EXPERTS:



**Ilwira Marciszek**

AdLarge



**Brigid Judge**

Podsights



**Bryan Barletta**

Sounds Profitable

### What is an impression and how is it counted?

**Bryan:** An impression is the base unit of measurement for counting if the ad was sent to the listener. If the ad is baked-in to the episode by the editor, impressions are measured by downloads, which the IAB defines as :60 seconds or more of that episode being sent to the listener's device. If the ad is dynamically inserted, then the impression is measured by ad delivery, which the IAB defines as the exact portion of the episode where the ad is located being sent to the listener's device.

### How do I test in a podcast with a large audience vs. small audience?

**Ilwira:** We strongly encourage testing, but how you go about buying a test campaign will ultimately depend on the podcasts you want to be in.

For the average test campaign in shows with a smaller audience, we recommend one spot per week for a minimum of 4 weeks to help ensure KPIs are met. For larger shows (e.g. one million-plus listeners), advertisers can buy one spot over 30 days or buy impressions in a specific flight week.

### What is the best way to drive success if I don't have a promo code?

**Brigid:** All brands who advertise on podcasts are going to drive success in various and distinct ways. We've seen the most success with brands who are testing on multiple shows across multiple publishers and they are able to validate their success with pixel-based attribution. These brands are A/B testing different host read ads, testing different positions (pre vs. mid), and diversifying their portfolio to expand their reach.

Using a promo code is a great idea in practice, but not all brands have a promo offering to give away. In addition, promo codes are simply just testing the listener's memory. When you layer in pixel-based attribution, you're able to go straight to the source of where the actions happen and measure the effectiveness of the ad.

### How can I target a particular audience in podcasting?

**Bryan:** There are a lot of cool ways to target an audience for a podcast advertiser using Dynamic Ad Insertion (DAI). Demographic, Behavioral, and Geographical targeting are all made possible through use of IP addresses, while categorical and contextual targeting are made available by the very nature of the medium itself. And don't forget, every podcast also has its own unique audience that is worth exploring directly as well.

### How do I calculate share of voice?

**Ilwira:** Share of voice (SOV) is the percentage of total impressions that could potentially be bought in a podcast.

SOV is usually calculated in one of two ways. The first is based on the number of media placements. The second is by available impressions.

### How can I tell if a podcast is going to be a good fit?

**Brigid:** Previously, the best way to find a podcast that is a good fit is by testing a handful. With Podsights Advisor, launching in Q4, brands can test shows smarter. Advertisers will see a curated list of podcasts ranked by affinity scores. Affinity Score is a Podsights-specific number from 1-100 that is generated through AI and machine learning referencing previous campaign performance data, comparing audience similarity, and podcast listener habits. This score will advise advertisers and predict which podcasts are more likely to produce successful ad campaigns.

### Will the coming cookie apocalypse affect podcast metrics?

**Bryan:** The sun is shining in podcast land because in our industry, we've never received or relied on cookies and mobile device ID's. While the data reckoning rages on in the greater digital advertising ecosystem, the changes each of these industries are moving towards are the strategies we've been mastering for the last decade. The podcast industry are experts in modeled data solutions and driving measurable results while supporting a more privacy-focused world for our listeners.



**AdLarge Media is the leading independent podcast ad sales network in the industry representing over 125 shows including top podcasts in the true crime, history, and lifestyle genres.**

Combining decades of experience across all forms of audio and our unique hands-on approach, we have successfully guided thousands of brands on their campaign journeys. We release this guide every year to empower marketers and agencies in their own journey to unlocking the full potential of podcast advertising.

Sources: Magellan Podcast Advertising Benchmark Report Q2, 2021; 2021 AdLarge Podcast Advertiser Survey

Appendix: [Podsights Benchmark Report](#), [Podcast Impression Tracking](#), [Targeting By Demographic](#), [Apple Privacy and Podcasting](#)

## ACKNOWLEDGMENTS

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### Thank you to our contributors:

- Ilwira Marcizek - SVP, Head of Revenue Operations & Digital Sales, AdLarge
- Bryan Barletta - Founder, Sounds Profitable
- Brigid Judge - Director of Partnerships, Podsights
- Judy Gold - Host of comedy podcast *Kill Me Now*
- Our friends at HydroJug

**GET IN TOUCH**



# Now, we want to hear from you!

Have a question that wasn't covered here?  
Get in touch and we'll answer your questions  
in real-time.

## EMAIL ADDRESS

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