



Roundtable

Podcasts in Publishing

A guide to implementing and enhancing your podcast strategy.

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Introduction

1.1 Overview

The Ready Roundtable is an informal forum to discuss the latest trends and developments in the marketplace.

With podcasts and other forms of digital audio now demanding a significant share of the attention economy, we are focusing on the ways in which publishers can benefit.

This report is a summarised collection of interviews with publishers and experts in the audio industry. It's been written specifically with media brands in mind who are looking to implement or develop their audio strategy.

1.2 Acknowledgements

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Mapping the Audio Landscape

2.1 What do we mean by on-demand audio?

On-demand audio is the catch-all term for any audio downloaded by request and not listened to via a live stream. It includes podcasts and audio articles, and also covers devices and experiences. Developments in audio technology have encouraged the wider shift towards this media format. Thanks to smartphones, wireless headphones, in-car entertainment systems and the rapid adoption of smart speakers, this type of content is now a mainstream entertainment medium.

The format also offers a level of personalisation that radio and live streams can't. Listeners can curate their listening experiences to suit them—whether they're cooking, commuting, exercising or relaxing.

2.2 The Golden Age of Podcasts

At just two decades old, the podcast industry is in its infancy compared with traditional media. Yet interest in podcasting is at an all-time high. "How to start a podcast" reached a record peak in Google search trends in 2020, and "What do I need to start a podcast?" spiked by 90% in the same period.

Looking at an average of 20 countries where the term 'podcast' is confidently understood, the Reuters Institute Digital News Report 2022 found that 34% consumed one or more podcasts in the last month, with 12% accessing a news podcast.¹

While many analysts have attributed the recent upsurge in podcast listenership with post-pandemic lifestyles, the UK audience is projected to increase by another 11% by the end of 2022 and continues to include even broader demographics. to that.

Acast launched in the UK with a team of 14 people. We're now over 400 strong globally. That's testament to the market not only from a listenership point of view, but from an advertiser point of view.

Acast

Podcasting has come of age during the past two to three years. It's not seen as a peripheral medium anymore. **Acast**



We think of audio not only in terms of genres, but also in terms of jobs to be done. People are aspirational; a lot of people who listen to audio are curious, they want to better themselves or understand something. Escapism is a big part of it too, but in our experience, it's the active improvement genres that are driving that increase. Curio

So what's driving it? A major factor is people wanting to stay up to date, to stimulate and satiate curiosity. The second is what Curio calls smart escape. It's distraction and escapism, but not in the same way that scrolling on TikTok offers. Audio particularly speaks to this notion of informed escapism and there are a slew of genres and formats that are responding

2.3 Big Tech flexing its muscles

Spotify's growing investment in podcasts has dominated the headlines since 2019 for its acquisition of narrative podcasting company, Gimlet Media and its \$200 million exclusivity deal with The Joe Rogan Experience. Chief Content & Advertising Business Officer, Dawn Ostroff said the company expects podcasts to be a "\$20 billion opportunity."

A growing appetite for video podcasts has been the impetus for YouTube to throw its hat in the ring. In July 2022, YouTube launched a dedicated podcasts page for its US users - a clear sign that YouTube is getting serious about the format. As Simon Owens puts it in his media newsletter, "Given YouTube's massive user base, impressive ad-tech, and already-existing podcast audience, it should have no problem muscling its way into the space."

While Apple has historically monopolised the audio space, earnest investment from Spotify, Google, Amazon and YouTube proves that they too are seeking to capitalise on the explosion of demand.

Apple were very clever when they uploaded the podcast app onto phones, straight out of the box - you didn't even have to download it. So people were ready to use it right away.

Podcast Partners



2.4 Podcasting in the Publishing Industry

Publishers are in a unique position in that they already have established brands, audiences and marketing pipelines set-up. This gives them a huge advantage over independent podcast creators, not least when paired with their innate storytelling abilities. And with such a low barrier to entry, podcasting is an accessible format to experiment with.

There are a number of publishers who latched onto the podcast opportunity very early on. The Guardian started producing its own podcasts 15+ years ago. Immediate Media's BBC History Extra Podcast also launched around the same time. Today, both publishers are producing some of the most popular podcasts in the UK, in their respective categories. The New York Times' flagship podcast, The Daily, attracts millions of listeners per episode and is "almost twice as large as the paper was at its peak," helping to drive affinity to the brand.²

UK publisher revenue for audio saw a 500% increase at the start of the year, which proves that publishers are increasingly finding success in monetising this type of content.³ This surge in audio consumption has been a catalyst for change, with 80% of publishers prioritising audio in 2022.⁴

For publishers new to the space, it's about working out where they fit within the landscape. The beauty of podcasting is that it can be sustained by niche audiences who rally around specific content verticals. As such, the format is an interesting proposition for all magazine brands, from general news and entertainment to specialist information.

Through audio content we can present ourselves differently as a brand and reach a new audience. It lets our readers get to know us editors in a more personal and direct way. It also means that an editorial team like ours, which has to keep an eye on the budget, can be creative with little expense.

Die Presse



Today in Focus is 30 minutes long. If someone listened to all five episodes in a week, that's a really favourable dwell time compared with other media formats. The listener can develop a relationship with the brand in a relatively short amount of time.

The Guardian.

Production: podcasts & publishing

3.1 Getting started

One of the first things to think about is, how will your brand fit into the podcast format? For the majority of publishers, simply creating an audio version of the magazine won't work. But equally, it's important to maintain the magazine's USP and ethos. Any audio product should be a natural extension of the magazine brand, while respecting and leveraging the listening format.

Secondly, it's important to integrate audio production properly into the business - don't think of it as a bolt on. The most successful publishers are the ones who have developed an audio pillar as part of their wider strategy.

While much of the resource to get you started can be found internally, a small amount of investment is necessary upfront. It pays to have a few team members who understand the industry, can edit and produce, and who understand how to relay a story in an engaging, snackable way. If hiring is not an option, there are plenty of online courses available, as well as a growing pool of freelance talent. Don't make the mistake of trying to do too much with limited resources.



We've seen publishers attempt to create an audio version of the magazine. Which doesn't always work. The best thing to do is ask yourself, what do we represent? What do we stand for? Which journalist would make a great presenter? Or which of our columns could be turned into a podcast format? [Acast](#)

It's important to make some investment at the beginning. Don't just put your digital editor in an echoey boardroom with a cheap microphone. It often comes across as an afterthought and it isn't fair on the person - they'll need more support than that for it to be a success. [Acast](#)

PUBLISHER TAKEAWAY

It's important to have that upfront investment because magazines by their own right are seen as a premium product - this is relevant for both the audience and advertisers. It's important to align the two and make sure the podcast doesn't feel like a bolt on. It should feel like genuine value added to your original proposition.

Finally, it's worth noting that successful podcasting is a long game. It often requires a carefully considered audio strategy, a considerable amount of experimentation, some expertise and patience.

For our most successful publishers, it didn't happen overnight. We've been working with some of them for several years and we're still learning. [Acast](#)

Case study: team structure

Podcast production should be a collaborative effort between editorial and audio staff members. Immediate Media has found success with a centralised production team made up of producers, podcast assistants and coordinators. This team is responsible for maintaining high production standards and for coordinating marketing, audience and commercial strategy. Each producer is responsible for a portfolio of two to three brands. They work closely with the editorial departments, who ultimately have control of the editorial strategy and how their magazine brands are represented in audio.

The benefit of this structure is that resources are centralised and applied to multiple brands. Not only is there an initial cost-saving, but learnings and best practices from one brand can quickly be applied to another.

A two-way conversation between audio and editorial teams means that together they can develop an audio product that accommodates the needs of the editorial team, as well as the overall business direction.

**IMMEDIATE
MEDIA^{CO}**

It's very much a collaborative effort between the podcast team and the brands. Some brands are commercially driven, others want to reach a certain audience; some want to create audio content for just a certain time frame or campaign. We tailor our approach and our advice to each brand.

3.2 Tools and tech

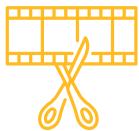
One of the most attractive things about podcasts is that the barrier to entry is low. While your tech needs to be adequate, it doesn't take much to get started.

You will need:



A microphone

With a good microphone you don't need a studio, a lot of the echoes and background noise will drop out.



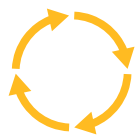
Editing software

Audacity and Adobe are popular and inexpensive.



Time

This can vary hugely depending on the recording length, frequency, sound quality, and staff skill.



Consistency

This is key. If you have planned a weekly podcast, stick to that. Don't give your listeners an opportunity to lose interest.

In terms of frequency, weekly to bi-weekly works best. I wouldn't suggest going longer than that between episodes or your listeners will drop off.

Podcast Partners

Your equipment needs to be up to scratch. AirPods work well for a Zoom call, but they won't cut it for a podcast recording. You can buy a good microphone for next to nothing on Amazon and get great audio quality.

Podcast Partners

We don't record in a studio; we have mics that are good enough without having to be in a studio. It's easy and budget friendly.

Språktidningen

3.3 Playing with structure and format

Podcast lengths vary depending on topic and frequency. In 2022 the majority of podcasts were an average length of 20–40 minutes. Bi-weekly/monthly podcasts can afford to be longer, but daily/weekly should keep in mind the amount of time and attention they can realistically expect to get from the audience. That being said, experiment with the length that best suits your brand and listeners. The Daily has become one of the most successful news podcasts globally by producing 20 minutes a day, five days a week. Heat magazine has recently launched the heat 7 podcast, a seven-minute celebrity & entertainment news blast, six days of the week. With that in mind, your structure needs to be succinct. A script will help you keep the narrative relevant and minimise waffling.

Playing with format is interesting. Think about how can you optimise the format to ensure that people stay engaged for the whole episode. Acast

It's worth noting that while serial or narrative podcasts have seen huge success, they have been criticised as being expensive and difficult to monetise for publishers.⁵

They hinge on structural storytelling which requires an ambitious level of research and planning. Added to that, if you only produce 10 episodes a series, you limit the advertising inventory. It's a problem that conversational or news flash podcasts don't have; they're able to produce hundreds of episodes in the same time frame. By all means experiment, but think carefully about what format is best – and most cost-effective – for your brand.

3.4 Best practises: What makes a good podcast?



Think about the **return-factor**; why should your listener return for the next episode? What's going to entice them? It could be the guests, the topics or the advice it delivers each week. It could be a deep dive into what happened in the magazine the previous week. Retention is a key part of any publisher's successful subscription strategy - the same rules apply here.



A strong introduction is crucial. The listener needs to know that their time is going to be well spent - they will turn off within 30 seconds if it's not engaging.



In terms of **sound quality** - it sounds obvious - but make sure you're creating something that is actually pleasant to listen to. Remember, the vast majority of people listen on headphones; be sensitive to the idea that you're literally inside someone's ears.



How often you release is important; at a minimum, consider weekly releases. This way you'll become part of someone's weekly habits.



Distributing your podcast to as many places as possible guarantees the widest reach. Your audience will be able to listen whenever and however is most convenient to them.

Most often it'll be the brand who specifies which topic we focus on and our podcast team will help refine the content for the audio market. Sometimes it's simple: finding the ideal length or defining a format. It's about understanding the different levers you can use to make the best product for that brand.

Immediate Media

Content today is increasingly bingeable; we just want more and more of it. Try cutting the episode into two recordings and publishing them on separate days. As well as having revenue advantages, it keeps people hooked. **Acast**

There key attributes to great audio are: narrative pace, time, attention and mood. Are you responding to those three factors for people? **Curio**

Editorial Strategy

4.1 Content and context

As we've learnt from the previous section, simply reproducing your magazine in audio format won't work. Rather than cramming everything in, think about individual elements - columns, features or voices - from the magazine that would work best for audio.

But also bear in mind that narrative long-reads can be tricky to get right. Platforms like Curio and Noa are doing this well, but it's not as simple as taking a long print article and producing it in audio format. For this type of content to work, you need high quality, married with the right story and voiceover. Instead, look at what your strengths are as a content brand; what type of messaging are you best at delivering? And think about crafting that into a format for listeners.

When plotting episode content and topics, a good starting point is to look at the readership and engagement data you already have available. But don't be surprised if the subjects that work best in print or web, don't do the same for your audio. The audio format enables a far greater depth to storytelling; it might be the case that more detailed pieces deliver the greatest success. Other subjects lend themselves better to having a well-received podcast host deliver them in a thoughtful and considered way.

That being said, there are many topics that are well-suited to multi-channel treatment. For example, investigative journalism and complex news stories work particularly well. Different formats have different advantages and disadvantages. Audio is good at bringing to life the human aspect of a news story but is less effective than print or web at delivering statistics and graphs.

When we have a complex story like our well-known investigations, we always cover it in the newspaper, and on the website we spend more time reporting on the facts and figures. On audio we take a deeper dive into the narrative - rather than just giving facts we take listeners on a storytelling journey.

The Guardian

In the podcast we give space to the details that don't fit into the magazine article. On the other hand, we can also use interviews from the podcast to generate content for the magazine.

Språktidningen

PUBLISHER TAKEAWAY

Your content can be one of your strongest marketing tools. This is especially true of guests you'll welcome onto the podcast. Think carefully about who will attract listeners; who will resonate with people? This gives you greater scope to attract listeners outside of your reader-base.

People listen to Curio on average for 30 minutes a day. Some even for two to three hours a day. The average session times of most newspapers or magazines is not that high. But we haven't done anything to the content. This is why context is so important; the situation where the content presents itself is different. Curio

The way you package the content is also important. Once you've decided on the format and editorial line, think about the context in which your audience will listen. A lot of factors play into this, including the platform on which they listen and the distribution schedule. You want to develop and take ownership of listening occasions, and build the editorial content into that. For example, a daily news briefing suits the morning commute while a lengthy conversational episode might suit a relaxing walk. Understanding the context in which your audience will listen can inform everything from the topics and format, to the length and frequency.

Repurposing articles into audio content purely as an efficiency exercise isn't working. Instead, I would ask, what's the job that the publisher wants to get done with their audio content? And work backwards from there.

Curio

It needs to go further than just repurposing something from print - it is a different experience. Audio is a dialogue. You've got to leverage that in the storytelling. Acast

Die Presse

Case study: experimenting with content

We've experimented with different formats in the past, but we quickly learnt what works and what doesn't. For example, practical tips and guidebooks did not yield the results we expected. Between May and June we saw that car rental costs had risen significantly, so we produced an episode on the subject. We discovered that it was not suitable for our target audience. We are a liberal business newspaper that caters to people with strong purchasing power, so the specific issue of overpriced rental cars was not relevant.

This does not mean however, that our target audience is only interested in politics or economics. During the Johnny Depp vs. Amber Heard trial we experimented with short episodes on the topic. These worked really well for us.

The topics therefore change and we adapt to the needs of the moment, trying to delve into them with special columns, insights and our own reports. In another example, a colleague of ours produced a comprehensive piece of research on the crime rate in Sweden and the impact it had on the elections. We produced a podcast episode off the back of an interview he conducted with a criminal. This type of content differentiates us from other newspapers. We want to continue to experiment in this way.

4.2 Diversity

Podcasts have quickly established themselves as a popular way to connect with people and stories. They have the ability to inspire us through conversations we may not otherwise have access to.

As the sheer quantity of content increases, so too does the variety of voices, experiences and opinions we hear in the industry. Because producing a podcast is relatively accessible for many, people from all identity groups are able to listen to more content that articulates and illustrates their lived experiences.

Nielsen Podcast Buying Power data shows that for diverse audiences, podcast content is an increasingly important medium. The number of times per month each identity group surveyed (Asian American, Black, Hispanic, people with disabilities and LGBTQ) listens to a podcast ranges from 9 to 12 times per month, amounting to approximately 3 hours for each group.

That being said, as with the wider media industry, podcasting has a long way to go in terms of diversity. But what was once an industry dominated by white, middle-class male voices, now features a mix of voices, accents and backgrounds. Encouraging diversity and inclusion in podcasting is something Acast champions with a series of events for underrepresented voices in the industry, offering tips and advice for making successful podcast content.

PUBLISHER TAKEAWAY

Think of the podcast as a brand within your publishing house. How can you extend that out to new touch points for your audience? For example, a food podcast sponsored by a supermarket could turn into a recipe blog with a cook-along video series and a collection of op-ed pieces. It has the potential to spiral until you've built a brand in its own right.

It's also worth thinking about how you could integrate a podcast into current activity. Live events are an obvious place to start. A podcast can help bring audiences into a festival or event but can also become an integrated part of an event as a live episode recording.

That's the beautiful thing about podcasts, they're the perfect concept platform, the nucleus from which an explosion of multiple touch points can organically occur. Acast

Generation X women were another group we just weren't seeing or hearing from. But podcasts like Lorraine Candy and Trish Halpin's Postcards from Midlife have done great things to pull in those listeners. It's a bit chicken and egg; you need the content to exist to encourage diverse listenership, and vice versa. Acast

Audience

5.1 Demographics: who is listening?

Historically, podcast listeners have tended to be younger, early tech adopters who can be difficult to reach using traditional advertising channels. According to Edison Research's Infinite Dial report, nearly half of podcast listeners in 2022 are aged between 18-34. However, 35+ year-olds are increasingly tuning in, with the number of listeners in this age group increasing at a noticeable pace. Men are slightly more likely to listen to podcasts than women, with 53% of male respondents saying they had listened to a podcast in the last month. Still, this number does not mean that podcasts are a male-only domain. Women make up 46% of the total podcast audience.⁷

For the majority of publisher podcasts at conception phase, you can expect your core listenership to be the people who read the magazine, visit the website and follow the social channels. They'll be your first audience and an invaluable user base to experiment and develop audio content with. Once past the initial release phase, there's huge potential to reach a new audio-centric audience who don't necessarily read the magazine or fit within its target demographic.

A lot of our magazine brands skew older than many independent podcast brands do. Radio Times, BBC Good Food and BBC Gardeners' World for example are aimed at 35-45+. Our podcasts on the other hand tend to see younger audiences engaging at a far higher level. That's the flexibility the format allows us to have.

Immediate Media

The most exciting thing about podcasting for us in the long term is that the podcasting audience is by far our youngest demographic across all our platforms. There's something different about the way the younger generation consume news; they're digital first and podcasting is second nature. So we have 20-somethings coming across Today in Focus on Apple or Spotify and for the first time they've understood what the Guardian brand is. As they develop a relationship with the podcast, the strategy then is to keep them engaged and coming back for more. **The Guardian**

PUBLISHER TAKEAWAY

An audience that is already connected to a magazine brand can also provide a valuable stream of feedback. A real benefit of podcasts is that they can pivot very quickly. If something isn't working, speak to your audience - through social media channels, newsletter, events or user groups - to better tailor the content for your listeners.

5.2 Listener habits

Understanding how podcast listeners behave will give you actionable ways to tailor your content for an audio-centric audience and will help you to create the right content environment for them.

A recent study published by Plos One surveyed 306 people from more than 10 countries on their podcast listening habits. Interestingly it highlighted correlations between listening habits and personality traits, suggesting that people who listen to podcasts are more likely to be curious and more open to new experiences.

The most popular podcast categories were comedy (48%), games and hobbies (34%), society and culture (23%), music (23%) and news and politics (23%). Fewer than half of listeners engaged with podcasts less than monthly, while 30% listened weekly and 12.5% were daily listeners.⁸

5.3 How do people listen?

According to Edison Research, most people listen to podcasts in the middle of the day from 10am-2pm (26%).⁹ The research also found that smartphones are the most popular device to use, though another 25% prefer computers, and around 10% rely on smart speakers. The top listening platforms for podcasts are Apple Podcast (37.5%) and Spotify (27.4%).¹⁰

Other ways people consume podcasts:

- 49% listen at home
- 22% listen while driving and commuting
- 11% listen at work
- 8% listen while exercising

On average, people will listen for about 28 minutes from start to finish. That's probably the typical commute time, but also the average time someone might spend walking the dog or listening during a lunch break. You want to be able to fit into a hectic lifestyle. Don't ask too much of the consumer or give them the opportunity to drop off. [Acast](#)

It's a complete fallacy that commuting takes the biggest share of ear - even before the pandemic. People listen at home, while cooking, in the shower, while walking. There are many situations where people consume audio content. [Curio](#)

PUBLISHER TAKEAWAY

Use these stats to refine the length, distribution strategy and format of your podcast. These numbers can also help you target your podcast ads to what your audience is doing while listening.

5.4 Which are the metrics that matter?

At a base level the key performance indicator for your podcast will be listeners, as this is the metric most consistently measured across platforms. Subscribers and downloads are less favourable as they don't paint the most accurate picture. Someone might subscribe to a show but never listen to an episode, for example.

Past that, accessibility to other metrics such as geography, age and dwell time are platform dependent. Your podcast host should be able to offer the most comprehensive set of statistics.

Other markers of success to be considered are the retention rate of your audience, as well as the amount of engagement and feedback your podcast receives.

There's quite a lot of dark space around podcast analytics and the insight we're able to get on audience profiles. Spotify is quite good for demographic data because various pieces of information are required from Spotify app users when they sign up. Other apps are quite ambiguous and it's hard to understand much past listener numbers. However, it's still important for us to understand how one episode compares to another. We do a lot of work to see how different ideas and formats perform against each other.

Immediate Media

Retention rate can be a powerful metric. If only 10 people listen to the first episode, but then those same 10 people listen to the second, and to the third, and so on - well in that respect, you're doing a great job. **Podcast Partners**

PUBLISHER TAKEAWAY

A successful podcast should be integrated fully into the wider business strategy. For example, it could be included in subscription renewal notices as part of your win-back strategy. It should have a landing page on the website and be communicated to your audience via all relevant channels.

Getting your podcast heard

Publishers have a unique opportunity over independent podcast creators in that they already have an engaged audience. Marketing your content to this audience should form part of a three-pillar strategy: owned channels, podcast platforms and word of mouth.

Publishers should think about how they can use existing assets to promote their podcasts, because they have an amazing opportunity that a lot of indie podcasters don't have. [Acast](#)

There's a great website called [Snackable](#) which allows you to take a two-minute clip of your audio and put a dynamic graphic over the top of it. That stands out more on a Twitter feed. [Podcast Partners](#)

6.1 Part 1 | Owned channels

Start with getting the basics right. Don't just think about the audio, think about everything around it. The podcast description, each episode description and the artwork are all important. Once the packaging is right, look to your existing platforms and consumers channels to spread the word:



Discoverability: Make your audio easily accessible and discoverable by embedding it into your website.



Social media: Think about where your audience is most dependable and interactive. Try using an interesting social media handle that relates to the podcast and make sure your banners, your bios and your links are visible and relevant.



Branding: Artwork is important in helping your podcast stand out on podcast platforms. Your descriptions also need to be enticing. The listener should know exactly what they're getting into from reading both the podcast and episodes descriptions.



Use podcast SEO: Transcribing your podcast will increase its searchability by giving search engines an accurate idea of everything discussed in the episode. Likewise, your show notes can also rank for relevant keywords and searches.



Newsletters: Those on your mailing list are arguably some of your most highly engaged fans. Promote each new episode in your newsletter with a direct link to listen.



Visuals: Visual elements are still relevant for audio. Take advantage of vertical video and reel formats on social media platforms by creating audiograms or waveforms over an audio clip. This will stand out better than a static image on a feed. Another good technique for Instagram and TikTok is to show a two-minute snippet from the episode. This gives people a behind-the-scenes look at the host or guest in action. If that proves popular, it could help your brand segue into video podcasting.



Make your content work harder: Think about what written stories you can generate from the podcast, and vice versa. For example, a podcast could deliver the uncut version of your cover interview. Use each content piece to advertise the other.

Our podcast is sometimes used for marketing articles in the magazine. It's a way to draw attention to each issue. We also use the podcast to comment on the news stories that don't work in the magazine. **Språktidningen**

The most important thing is to keep whatever you're doing in line with the rest of the editorial content; it needs to be a holistic representation of what the brand is currently doing. **Immediate Media**

6.2 Part 2 | Leveraging podcast platforms

With the likes of Spotify and Apple accounting for the majority of podcast listening, it's important to understand how they surface and promote content to their users.

- Generally speaking, it pays to maintain **good relationships with your podcast host** and the key distribution platforms.
- Build **pipelines into key distribution partners** so that you can supply them with relevant marketing assets and information. For example, when you have a notable guest, or in time for an important anniversary or event.
- Where relevant, try to **meet the needs of your distribution partners** during certain times of the year. For example, what are they going to be looking to promote during Christmas or the World Cup? If you can play into the narrative of the platform, you stand a good chance at being featured where the conversations and levels of engagement are strongest.
- **Cross-promotion across other podcasts** works well. The reason being, you're engaging with people who already enjoy podcasts. More often than not, you'll also be targeting them when they're already in a podcast app and are able to interact with your content.

In terms of value for money and effectiveness, podcast marketing is very good. By definition, you're already talking to people who listen to podcasts. Sometimes you just have to spend money. But it means you reach the right people with the right message. **The Guardian**

PUBLISHER TAKEAWAY

Your show needs to be discoverable on top podcast platforms like Spotify and Apple Podcasts. It's also essential to optimise your content - the name of your podcast and its episode titles - for voice-activated smart speakers.

6.3 Part 3 | Word of Mouth

Push your show up the charts by encouraging your listeners to subscribe to your podcast, leave ratings and reviews, and recommend it to friends. If you are a new show with minimal brand awareness, this will help users who are searching for podcasts understand what your content is about.

Encouraging conversation around your podcast can also be incredibly beneficial. Podcasting is an intimate media format so don't be afraid to engage and chat to your listeners on social media. They'll be more inclined to keep listening if they feel like they've connected with the host in some way.

There's no shame in asking your listeners to leave a rating and a review on the podcast platform if they've enjoyed the episode. You could have the best podcast in the world with 50+ episodes, but if I've never heard of it and it's got no reviews, the chances of me clicking on it are slim.

Podcast Partners

The types of topics covered by publishers tend to be key talking points in society today. Give people the forums in which to engage with them. If they're controlled and supported by the publisher, then that's value added back to the listenership. You'll be bringing like-minded people together and opening up valuable conversation.

Acast

Business Model

Podcast advertising spend is on the rise - this year it's estimated to be worth \$1.73 billion and by 2024, it's forecast to surpass \$2.5 billion. ¹¹ Adding to that, surveys conducted by Nielsen found that 70% of respondents reported that a podcast advert increased their awareness of a new product or service. Overall, audio advertising generates more than four times better brand recall in consumers than display ads. ¹²

There are other revenue models to explore too, although the caveat is that some of them require a certain threshold of listeners in the first place. The good news is that different money-making opportunities can be applied at varying stages of growth.

You don't want to overcomplicate it because at the end of the day, it's very simple: set up a podcast and just go for it. That being said, if your publication already has a huge following, you're already two or three steps up the ladder in terms of being able to monetise it. Podcast Partners

7.1 Different methods of monetisation

In-built advertising

Or 'baked in' ads are pre-recorded and built into the audio file. It means that the same advert will remain in the episode forever - not a bad thing for the advertiser if your content is evergreen or enticing enough to attract back-catalogue listening. These ads are often created by the advertiser themselves.

Dynamic Ad Insertion

This automatically places up-to-date brand messages within podcasts so that they're relevant in real time, no matter when the episode is downloaded and listened to. Acast were pioneers in this field. They're able to offer dynamic ad insertion into an entire show catalogue so that podcaster can continue to make money from their content, no matter how long ago it was created. They also offer the most advanced targeting in podcasting advertising — including through curated collections, subjects and topics, keywords and demographics.¹³


Sponsorship and affiliate marketing

This could involve the sponsorship of an episode, or increasingly an entire series. These campaigns are often read and endorsed by the podcast creator. The latest series of Women's Health's Going for Goal podcast is sponsored by Nike and calls on top Nike coaches to provide advice in each episode. This method can be lucrative but bear in mind that some brands may set certain conditions on the kind of content they want to be associated with.

Subscriptions and premium content

The podcast subscription market is an area in ascendancy. Apple Podcast subscriptions grew by 300% over the course of a year¹⁴, with more people willing to pay for an improved listening experience and benefits such as bonus content, an ad-free experience, batch releases and early access to episodes. This is interesting for publishers as a supplementary revenue stream, especially if it can be integrated into existing tiering bundles.

It's worth noting that for the most part, podcasts have been free for consumers for a long time and a lot of people in the industry strongly advocate for this. While publishers are in a better position to launch with a subscription model straight out of the box - by engaging their existing audience - a tiered subscription model will help grow the listener base as quickly as possible.

 **We've partnered with Apple Podcasts on a subscription offering to History Extra. The majority of audiences want to consume the content for free, but the subscription works well for the brand's super-fans. A blended model is definitely the way to go. If you're a publisher who doesn't provide this option, I think you're missing an opportunity. Immediate Media**

Crowdfunding and donations

Alternatively, you can ask your audience for donations to help support your podcast. Patreon has become a popular donation site which enables micro-payments and subscriptions. This method works best when you have a solid audience base.

Live events

Live recording events is a trend growing in popularity as people want more from their favourite shows. Many listeners are willing to pay for the experience and the opportunity to connect with the host and the wider podcast community. Again, this works best once your podcast has a well-established following.

Conclusion

Podcasting presents a huge opportunity in publishing - both for magazine brands and the audiences that engage with them. What's also clear is that the podcasting bubble isn't going to burst any time soon. So as the popularity of the medium continues to surge, there's never been a better time to start.

The main reason we do podcasting is because it's a fantastic way of bringing our journalism to life. It also enables us to distribute our news in a different way and reach new audiences. *The Guardian*

Arguably podcasts are the most engaging media format available. The connection they facilitate between consumer and content is unmatched in any other media form. It's as if the fourth wall has come down with the listener feeling like they've got the editor in their ear. Meanwhile, journalists have the luxury of telling stories from new angles, in greater detail, and with production features that aren't possible in written format. Added to that, the listener has curated the audio experience, selected a podcast out of thousands, and - more often than not - blocked the world out with headphones.

Of course, there's the potential to add an additional revenue stream. However, it is a long game. It will likely take years of consistency to get your podcast to a point where it's making a noticeable impact. Especially as there are now over two million podcasts worldwide, competing for attention and advertising.

But publishers are at a huge advantage by already having strong brands and ready-made audiences. If they can leverage this, there's an entirely new level of intimacy and engagement to be gained with their reader base. Also, there's the potential to lay the groundwork for the next generation of subscribers amongst younger podcast listeners.

Audiences have never been more time-poor or content-rich than they are now. Podcasts and audio products are thriving in the attention economy because they're quick to consume, they enable multi-tasking, and they're instantly available via your smartphone. However, it's not a case of either/or. It's important that publishers produce quality written and audio content in order to maximise audience engagement, increase revenue and take magazine and news brands to the next level.

For BBC History Extra, the podcast is such a large part of the business and a key focus for them. For other brands it's a smaller priority. Even so, it's an interesting format to develop as a media tool, especially as it has the potential to reach younger audiences. If you can encourage them to develop a relationship with the podcast, you've laid the groundwork for them to become magazine subscribers, website readers and so on. Immediate Media

Big tech flexing its muscles is probably all the future-proofing the podcast industry needs. It's certainly not going anywhere. Acast



For more information about this event or for details of further events, please contact ranj.begley@readly.com

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