

2019 REPORT

# The State of the Podcast Universe

# VOXNEST

# Content

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# Introduction

### Introduction

It's been nothing short of a banner year for the podcasting industry. While podcasts were gaining some serious steam in 2018, the explosion of growth and evolution of content this year truly took podcasting mainstream. With over 800,000 podcasts in existence and the industry on track to make \$1 billion in ad revenue by 2021, there are a whole lot of factors to unpack when it comes to examining what caused podcasts to become part of more than 62 million listeners' weekly routines this year.

A big element of launching podcasts into regular conversations has been the "Hollywoodification" of the industry. While celebrities certainly weren't foreign to the industry prior to 2019, we've seen some of the biggest names in pop culture and entertainment – Barack and Michelle Obama, Conan O'Brien, and Will Ferrell just to name just a few – make their debut (or an announcement that it's coming) into the podcast stratosphere.

In conjunction with the big names, an enormous amount of big media and massive entertainment franchises started dipping their toes into the podcasting pool this year. Sony Music announced joint ventures with podcast producers in the US, UK and Italy, Apple announced that exclusive podcasts are on the way, iHeartRadio made Shonda Rhimes the executive producer of their original podcasts, and Marvel signed a multi-year agreement with SiriusXM and Pandora for a variety of shows set to launch in 2020. Plus, Entercom, one of the biggest radio conglomerates in the US, acquired podcast production companies Cadence13 and Pineapple Street Studios.

While these media giants just started to get their feet wet, Spotify dove straight into the deep end. They started the year off by announcing their plans to spend \$500 million acquiring podcast startups. And it looks like they did exactly that, or got pretty close, by snapping up podcast publisher Gimlet Media – home to popular shows like

Homecoming, Reply All, Heavyweight and The Clearing – and Anchor, podcast recording and distribution platform. A few months later, they also improved podcasting features on Soundtrap, an online music studio they purchased in 2017, and acquired Parcast, another podcast production company, making Spotify the second-largest podcast company. These acquisitions, along with the development of Spotify for Podcasters, monthly improvements to the podcast function in Spotify's app, and a variety of other podcast-forward moves, they made it very clear just how hard they're gunning to take the no. 1 spot from Apple Podcasts.

Naturally, along with the attention from big media came massive amounts of growth – and an even bigger emphasis – on advertising, and the need for reliable data. While the amount of growth isn't projected to be as large as last year, there's still an estimated <u>42 percent increase</u>, which puts advertising revenue for 2019 at \$678.7 million. With growth also comes an evolution of advertising delivery mechanisms. While the <u>IAB's latest study</u>, from June, reported that baked-in ads still made up the majority of ads, at 51 percent, we feel confident that dynamically inserted ads have now surpassed its archaic counterpart. While Voxnest has been leading the way in programmatic ad technology for years, <u>more and more conversations</u> are happening about this trading option for dynamic ads and how it will impact the industry going forward. With more availability for buyers and sellers – thanks to the definitive data that this format offers – and the chance for smaller podcasters to monetize their shows, we think these conversations are only the beginning.

While big brands dove in, technology improved, and advertising soared, there was a noticeable lag in the evolution of the actual storytelling taking place in shows, at least, from an internal perspective. A conversation that's been happening for years finally started to really buzz in the last six months. Notable podcast producers started

### Introduction

speaking up about their desire for listeners to evolve past the idea that decent audio quality is all that's needed to make a podcast "good." The criticism of audio storytelling isn't happening like it should be, and a sign of the industry's maturation is the increased desire from within to receive serious criticism from the outside. In the same way that music or film critics can validate or bring issues to light, audio storytelling needs the same scrutiny to be exalted as an art form.

Needless to say, from all angles of the podcast universe, it's been a busy year in the industry and there are a plethora of interesting new and solidified ideas that we're excited to explore. It's also been a banner year for Voxnest, so in celebration of exactly that, we're thrilled to share our second annual State of the Podcast Universe report.

# Biggest Podcast Industry Breakthroughs of 2019:

- The "Hollywoodification" of Podcasts Takes the Industry Mainstream
- International Podcast Content Thrives
- Programmatic Advertising Conversations Rise Above a Whisper

# **Business Trends**

### **Business Trends**

# **Linking Arms With Industries Outside of Radio**

While podcasting may have its roots in radio and, of course, is a natural extension of the work that radio stations do, we're starting to see the podcast industry really connect with other fields outside of radio. A prime example of that is that "the publishing and podcasting industries are getting even cozier." While e-books were the first massive digital step that publishers made, it only makes sense to further connect things digitally with audio.

Earlier this year, our podcasting platform, Spreaker, and StreetLib, an Italy-based digital book distributor, partnered in order for podcasters and book publishers to easily develop a secondary medium to spread their stories even further. We've seen the successful blending of these two industries from Spreaker-hosted podcast <u>Murder Book</u>. Host Michael Connelly is a New York Times bestselling author – with a 33-novel-long career – who seamlessly transitioned his storytelling from written pages to recorded audio. Creators are always looking for new ways to shape and share their stories, and bringing these two worlds together does exactly that.

Publishing isn't the only industry getting in on the audio storytelling action, we're also seeing an abundance of music and musician-related podcasts gain serious traction. It makes sense considering that music lovers are already conditioned to enjoy audio. WNYC Studios launched Dolly Parton's America in mid-October and fans are raving about the storytelling of country music's queen (and it's already been nominated for several awards). Plus, while not exclusively about music, <a href="Spotify revealed">Spotify revealed</a> that its no. 1 listened to podcast in 2019 was The Joe Budden Podcast with Rory & Mal, a show that talks about the weekly happenings of the hip hop industry.

#### **Big Players Double Down**

While our introduction shared the highlights of the investments made by companies like Spotify and Apple, it's important to emphasize just how much these big guys are betting on podcasting. And for companies like Spotify, it's already paying off. They announced a surprise profit in Q3, resulting in <a href="stock surging 19 percent">stock surging 19 percent</a> at the end of October. Commentary from both their CEO and CFO made it very evident that much of the growth is thanks to podcast listeners on the platform. In fact, CFO Barry McCarthy told <a href="CNBC">CNBC</a> that "podcasts will be as critical to Spotify's business as the streaming of original shows and movies are for Netflix." It doesn't look like they have plans to slow down, but they're not the only ones.

While Slate is no stranger to podcasting, they kicked their emphasis of audio programming into high gear this year. <u>They reported</u> that, while 28 percent of their overall revenue came from podcasting in 2018, it's jumped to more than half of their revenue this year. The made a decision to walk away, "almost entirely," from video and put all the money they saved into podcasting.

### **Programmatic Causes a Stir**

While growth of programmatic advertising – according to the <u>IAB and PwC</u> – did nearly double between 2017 (.70 percent) and 2018 (1.3 percent), it remained on the fringe of the conversations. What seemed to be only a whisper last year is now a full blown conversation, and as a result, is seeing a massive bump in growth. Between January 2019 and November 2019, Voxnest's programmatic ad revenue grew by 138.5 percent. While some content creators are worried that programmatic advertising will jeopardize the intimacy of the audio experience, we see a lot of positives for podcasters,

### **Business Trends**

advertisers and listeners. When advertisers' ads are more relevant, they can maximize their ad dollars; listeners have an elevated experience because they're getting messages that are actually relevant to them; and, possibly best of all, podcasters who don't have the manpower or audience size to get live reads or sponsorships can actually monetize their show via programmatic.

In the first three months of Spreaker Prime, our white-glove service for talented independent podcasters and networks, we built a pretty solid case for how impactful programmatic can be. In just 90 days, the podcasts on Spreaker who are part of this special program (that includes programmatic revenue-sharing) brought in \$1 million in programmatic ad revenue. The group isn't comprised of podcasters who each have millions of listeners; to be part of the program you simply have to have 5,000 downloads per month. Being a podcaster in the Prime program is even giving some members the opportunity to earn a living from podcasting. After a decade of podcasting, Darren Marlar, host and creator of Weird Darkness finally had the chance to become a fulltime podcaster thanks to Spreaker Prime. In the first three months of joining, he made nearly \$20,000, and he's just one of the many who now have access to serious advertising dollars.

Of course, we don't foresee host read ads going anywhere, in fact, shows in the Voxnest network saw a 27 percent increase in host read ad revenue this year. We do, however, firmly believe that diversifying how podcasters advertise is necessary for industry growth, and that programmatic will be a huge part of that puzzle in the future; this year is indicative of just that.



# Between January 2019 and November 2019, Voxnest's programmatic ad revenue grew by 138.5%

#### A Few of Our Favorite 2019 Host Read Ads

Each of these host read ads is genuine, expressed from an interesting point-of-view and illustrated with examples... all the ingredients for a successful live read (plus, most of them are pretty funny)!

- Jade and XD (Scentbird)
  - "Picture It. Sicily. 2003." episode at 50:16
- Junk Food Cinema (Quip)
  - "Drive" episode at 12:43
- It's About Damn Crime (Native)
  - "Ep. 125 Julie & Sam" episode at 00:00
- Marvel Cinematic Universe Podcast (Hello Fresh)
  - "Awesome Crossover Ideas" episode at 27:58

# Marketing and Community Trends

## **Marketing and Community Trends**

### **Live Podcast Events Skyrocket**

Community. It's a word – if not *the* word – that the podcasting industry was built on. Creators and listeners found a place to connect with people, no matter how far away, who are interested and passionate about the same thing as them. And not in a quick high-five kind of way, but in a way that connects people with long, deep, meaningful conversations. So it makes sense that something as community-building as meeting people in-person would be on the rise.

According to Vivid Seats, the number of live podcast performances has increased by 2,000 percent over the last six years. In 2019, there were 469 live shows, and the podcasters putting them on went big and made a killing. One of our favorite examples is The Allusionist's worldwide tour. Host Helen Zaltzman took to the road in countries like the US, UK, Canada, Australia and New Zealand for 36 live shows in 2019. While the average ticket price of all shows sold by Vivid Seats was \$63, some of the larger shows averaged more than \$100 per ticket sold. According to Glow, Google searches for live podcast events hit an all time high this May, up 244 percent from December 2018. With an estimated value of \$55 million this year, it's likely only the beginning of the boom from this type of podcasting event.

### **Marketing Matters (More)**

We all know the stat... the one about 800,000 podcasts at the fingertips of every listener. For anyone who wants to be heard, or say, monetize their show, this number can be downright daunting. Of course, it's an even more difficult task as an independent podcaster, but the reality is, big networks are having to work harder for

listeners now too. This is evident by the amount of effort going into the promotion of new shows across the board. One of the most popular sessions at this August's Podcast Movement was Facebook's marketing team sharing the launch strategy for their podcast Three and a Half Degrees.

Here's how we saw Facebook, and other show marketers, make creative noise in the increasingly-loud space:

- More sophisticated strategies that recognize the need to split how new and existing podcast listeners are marketed to
- (After The Daily led the way last year) Podcast billboards, some that are even connected to current <u>unsolved crimes</u>
- Smarter strategies that recognize the need to market to Apple and Android users differently
- Sharing audio snippets on Instagram
- Cross promotion on other podcasts
- Co-branded products, like <u>Odd Ball's coffee blend</u>

The great news for independent podcasters is, some of the big brands are <u>leaving</u> <u>behind an excellent blueprint</u> of new marketing ideas to try. One of our favorite examples of an emphasis on creative marketing comes from James Kim, who launched Moonface with a really intriguing <u>video trailer</u> (along with a lot of other great tactics).

### The Cry for Criticism

We're not saying that the industry is dying to open its arms up to those raving, angry people from the Reddit threads, but podcast producers are desperately seeking constructive criticism. The industry is truly in need of more critical listeners. As Bello Collective put it, "the best kind of criticism is one that closely examines what is there (and what is not) and uses what they've heard to build their own creation: a response of love, of care, and of appreciation... well-intentioned criticism makes future podcasts better."

This topic isn't brand new, but it's finally starting to boil over within audio producer communities. One of the creatives leading the crusade for criticism is Julia Barton, long-time radio and podcast producer of shows like Revisionist History, Radiolab and 99% Invisible, and now Executive Producer at Pushkin Industries. In a recent talk at October's Sound Education Conference in Boston, she implored the external world to critically assess audio storytelling, both academically and culturally. While a few folks are getting it right (The Bello Collective's website and newsletter, Sarah Larson's reviews/articles in The New Yorker, and content-focused editions of Nick Quah's Hot Pod newsletter), this ask for help can only mean good things for the future of podcast content, as long as podcasters listen to the feedback. Once the loop of giving and receiving feedback begins to play through, the creativity and impact of this medium will only continue to dramatically improve.

### **International-Friendly Content**

While the US has long been one of the countries leading the podcast creation and consumption charge, the recognition of making content that appeals to a broader audience skyrocketed during 2019. Duolingo created a new French-English podcast, a popular German podcast was released in English first, and companies like Wondery and Gimlet decided to go global this year. As The Wrap points out, going global is much more complicated for podcasts versus a medium like film. Despite the very valuable work that Eleanor McDowall is doing with Radio Atlas, this topic is incredibly challenging because, unlike film, podcasts don't allow you to simply add subtitles to a screen. Each time you recreate a show for a new country, you have to attempt to replicate the same feeling and mood that the original show evoked, but in a way that connects with a group of people with completely different cultural nuances and realities (in addition to actual rerecording the show in a new language).

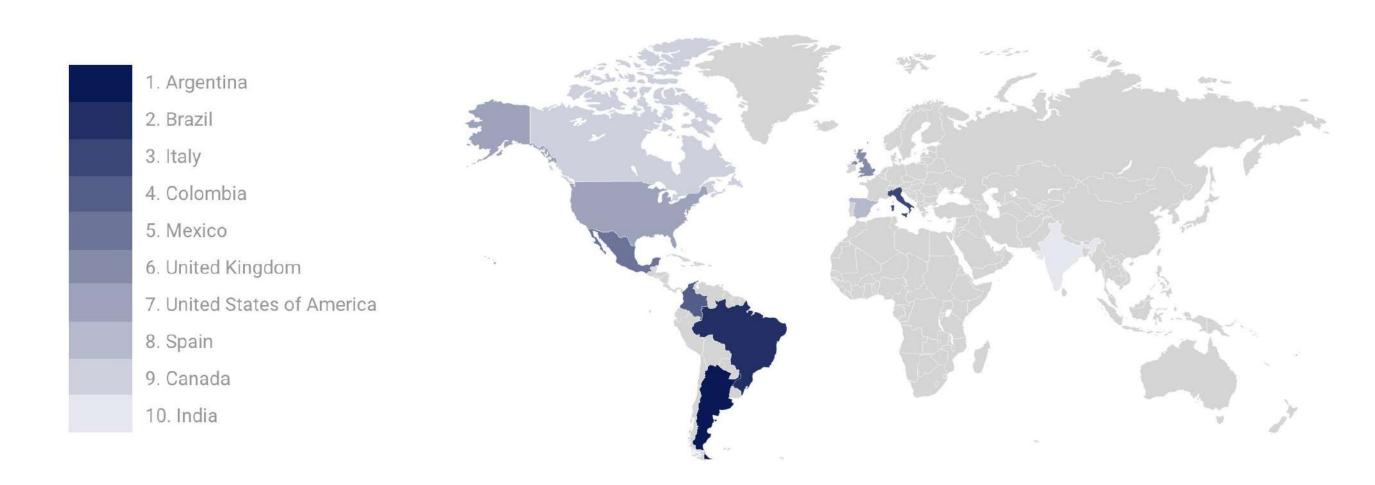
The trend has remained consistent throughout the entire year, in fact, just at the beginning of December, <u>The Washington Post</u> joined in by launching its first Spanish-language news podcast.

While a piece of this international push comes from US companies creating international content, another significant part of the story is just how much content countries outside of the US are producing themselves. Countries where podcast creation grew most significantly in Voxnest's network, from January 2019 to November 2019, are:

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#### **Fastest Growing Countries by Content Creation**

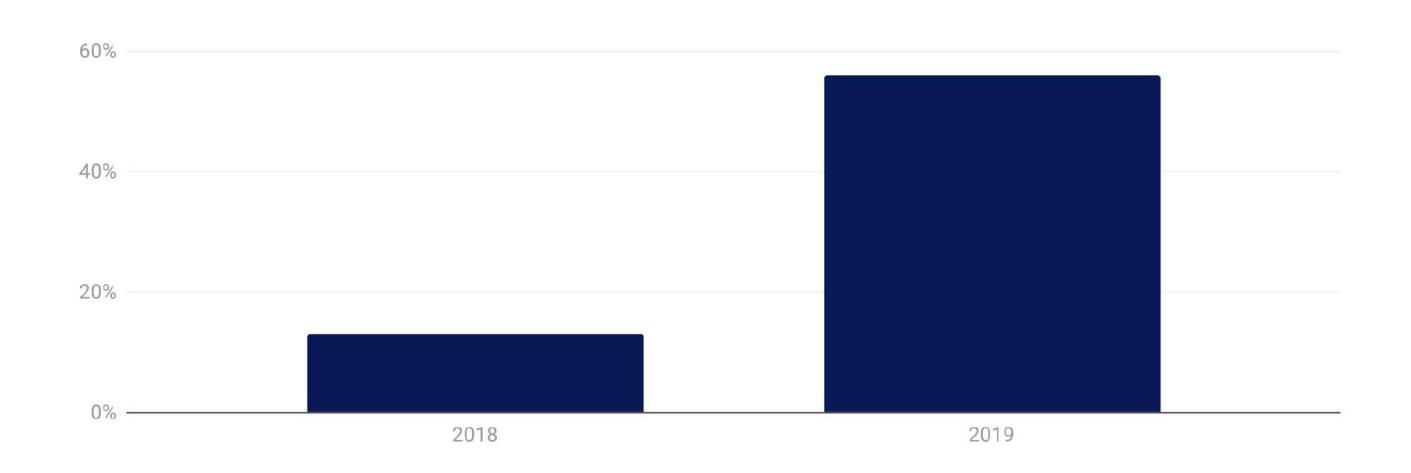
From January to November 2019



Based on the countries included on the last page's list, it's no surprise that Spanish language podcasts increased by 56 percent year-over-year in the Voxnest network. While we noted the growth at 13 percent as significant in 2018's report, it's even more remarkable to see such a massive bump en español this year.

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#### **Growth of Spanish Language Podcasts**



# **Changing Production Costs and Producer Conditions**

One of the biggest ongoing conversations in the podcasting ecosphere is about fair production costs and producer conditions, and the evolution of the podcast producer role in general. As the industry matures, the need for a more accurate guide on rates for podcast freelancers has been needed. This September, AIR (Association of Independents in Radio) published the first <u>rate guides</u> explicitly for podcast work; they include suggestions from production assistants to senior producers and sync rates to sound engineers. AIR's creation of these intended to "help independent producers set fair and reasonable rates, and to help everyone create accurate and realistic budgets." On top of that, bigger questions and concerns loom as the industry grows; <u>podcast unions are forming</u> and the influx of big entertainment has the industry wondering if the <u>podcast ecosystem is being gentrified</u>.

### **Increase of (Daily) News Podcasts**

One of the most staggering statistical jumps made this year, when it comes to podcast content, is the rise of global news podcasts. While podcasts like The Daily led the charge two years ago, and many jumped in last year, news publishers really came racing – especially in France and the US – during 2019 and increased the category by nearly one-third (32 percent). In Reuters Institute's recent report on this segment's growth, an audio executive at The New York Times said they now consider The Daily "the new front page." Because of the general appeal of this type of show, nearly 12,000

new news podcasts have launched since January. While this number includes a variety of sub-genres, there's an increasingly important focus on daily news shows, with 60 of them launching in the last year, and seeing steady growth.

We've also seen the next iteration of this concept just in the last month in the US – since the Reuters report – with the addition of eight daily (or high frequency) podcasts specifically about Trump's impeachment proceedings, most coming from news outlets. And as <u>The Verge</u> said, "impeachment podcasts are about more than Trump." While the short shelf life makes us wonder why they're creating the shows to begin with, we also understand that it gives news outlets a new way to create a daily connection with listeners.

While there are likely quite a few other podcasts that have popped up on the subject, the only ones making noise are from network's who already have a built in audience. Five of the impeachment shows – from the pool of The Washington Post, NBC, CNN, Vox Media, Buzzfeed and iHeartMedia, and WNYC – have already made the top 50 news podcasts on Apple Podcast charts. The Verge predicts that this is just the beginning of this type of limited-run show.

# It's an Android World, and Spotify Knows it

Since March, our team has been tracking the battle between audio giants Apple and Spotify on <u>our blog</u>, and it's been quite the fascinating ride. Nearly every single month, the tech companies have gone back and forth making new podcast-focused improvements or announcements in an effort to keep or gain new listeners. While Apple has long been king of the podcasting world (and still holds the no. 1 spot), Spotify's pedal to the metal mentality has serious benefits.

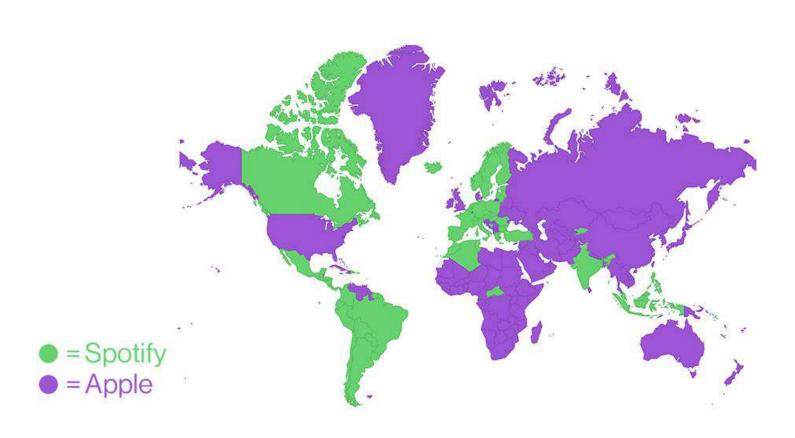
The reason they've been able to make such significant global progress is because, while the US is completely dominated by iPhones, the rest of the world primarily uses Android, in fact 74 percent of the world uses them. How could Apple hope to hold on when it can't compete in markets like Brazil, where 90 percent of consumers are on Androids? According to our Voxnest Audience Network data, Spotify has taken the following countries from Apple between March and October:

- India
- Spain
- Singapore
- Indonesia
- Honduras
- Slovakia
- Hungary
- Finland
- Netherlands
- Germany
- Bulgaria
- Austria
- The Czech Republic
- Portugal
- Algeria
- Norway
- France
- Romania
- Tunisia
- Morocco
- Israel
- Sweden
- Equatorial Guinea

And in November, the month we have yet to report on publicly, Spotify snagged quite a few more countries (and a territory), including some pretty significant ones:

- Canada
- Puerto Rico
- Central African Republic
- Kyrgyzstan
- French Guiana
- Suriname
- Iceland
- Switzerland
- Bosnia and Herzegovina
- Greece
- Moldova

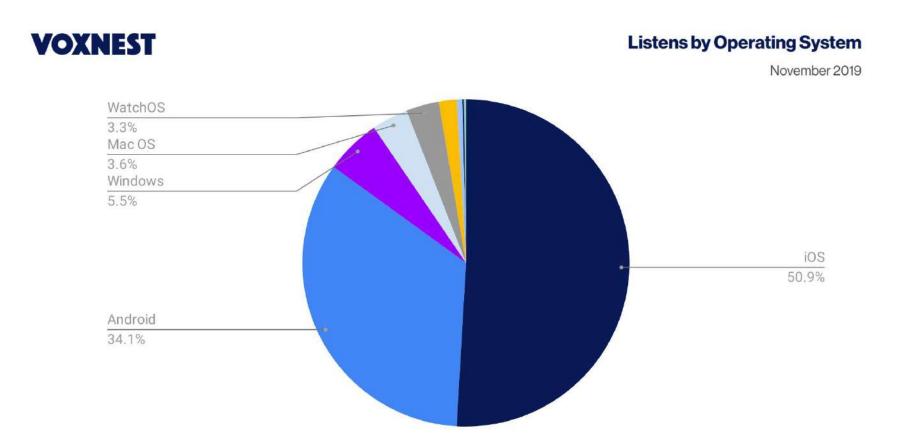




Most significant was the capture of Canada. However, since <u>a report</u> in August revealed that the country was split pretty evenly – 46 percent Android and 53 percent iPhone – between users, we're not shocked to see Spotify pull ahead since they've put so much of an emphasis on podcasting this year. While Apple continued to make podcast-focused updates throughout most of the year, we did see things slow down from them in September (while things only seemed to ramp up further on Spotify's end). Apple's focus was instead on releasing the new iPhone and Apple TV+ over the last two months, and it's caused us to wonder if they've simply been distracted from podcasts with these other projects, or if this is their way of showing that podcasts won't be as much of a priority going forward. However, during the month of November, there were some podcast rumblings from Apple. Inside Podcasting <u>reported</u> that Emily Ochsenschlager, former National Geographic and NPR podcast producer, was hired by Apple to make good on their announcement from this summer to bankroll original podcasts.

Spotify didn't make quite as much noise during the month of November, but they did still announce, yet another, <u>original podcast</u>, and at the beginning of December they released a <u>year-end report</u> citing that their podcast audience grew by 50 percent since January and that podcast hours consumed by users, quarter-over-quarter, increased by 39 percent.

Looking back at the year, another element of things shifting in favor of Spotify is the way that podcast consumption by smartphone has changed. According to Voxnest's Audience Network data, smartphone podcast consumption as a category jumped by an additional 5.6 percent in 2019. More specifically, Android podcast consumption increased by 10.4 percent year-over-year, where as, iOS podcast consumption dropped by 4.8 percent.



### **Desktop Drops**

Last year, according to Voxnest's data, 13 percent of podcasts were consumed on a desktop (3.5 percent on Macs and 9.5 percent on Windows), but this year, desktop consumption dropped to just over 9 percent total. Windows took the hit dropping down to 5.5 percent, whereas Mac actually had a microscopic bump landing them at 3.6 percent. Perhaps <u>Apple's update</u> that allowed users to directly listen to podcasts on their web browsers (versus requiring an iTunes download) helped to keep listens alive on Mac.

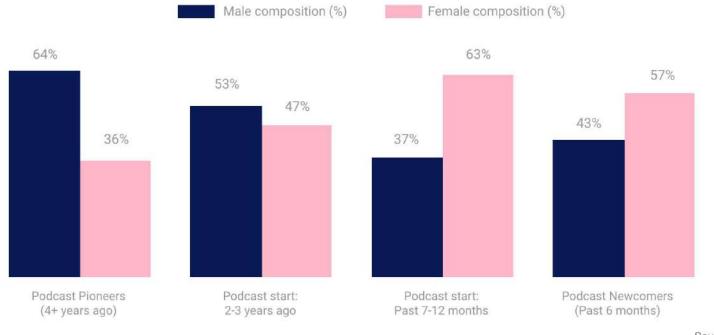
### Women Work on Closing the Gap

While we've reported on the gap between male and female listeners narrowing by a bit in the past – and according the <u>Edison Research</u>, female listeners actually dropped slightly from 47.1 percent in March 2018 to 44.6 percent in March 2019 – several recently released reports show a lot of promise for women actually gaining more share of voice.

When it comes to new podcast listeners this year, Edison reports that women are actually leading the charge at 53 percent, putting their male counterparts at 47 percent. In a <u>similar study</u> conducted by Westwood One, it revealed that 63 percent of people who started listening to podcasts in the last seven to 12 months are women.

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#### **Weekly Podcast Listeners by Demographic**



Source: Westwood One

We've also seen a greater emphasis on women in the podcasting industry with the expansion of programs like Spotify's Sound Up – a group that gives podcast funding opportunities and mentorship to women of color – to England and Australia, and new female-focused events like She Podcasts launched this year, plus Werk It (another popular women's podcasting conference) hosted its largest event in October.

Of course, there's still a cry for more female content creators and hosts, especially considering that Apple's most popular podcasts of 2019 are <u>all hosted by men</u>. With that said, the second half of 2019 still shows real promise for women in all aspects of the podcasting industry.

### Listening Catapults in Spanish-speaking Markets & Central Europe

Just as the growth of international creation grows, so does worldwide listening (even more so), and it's growing faster in some regions than others. Looking at the number of downloads for Voxnest-hosted content from January 2019 to November 2019, the top 10 **fastest** growing listening markets are:

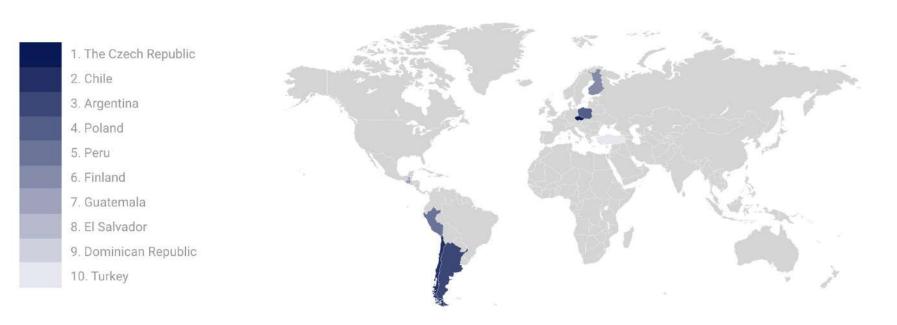
- 1. The Czech Republic
- 2. Chile
- 3. Argentina
- 4. Poland
- 5. Peru
- 6. Finland
- 7. Guatemala
- 8. El Salvador
- 9. Dominican Republic
- 10. Turkey

A trend that matches that of the creation trend we mentioned earlier is the rise of Spanish-speaking listeners, and it's interesting to see more and more listening growth in Central Europe.

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#### **Fastest Growing Countries by Listens**

From January to November 2019



# What's Ahead for 2020?

### What's Ahead for 2020?

### **Discoverability Must Improve**

This has been a longstanding problem in the industry, and in order for us to truly mature and grow, it's one of the most important issues that needs to be solved. We've started to see some improvements, thanks to Google including podcasts in search results and Spotify beta testing customized podcast playlists (that will allow users to discover new shows), but there's still a giant problem just itching to be solved. With tech evolving so quickly over the last couple of years, we think that the industry is on the cusp of significant improvements for discoverability.

# More International Markets Will Join the Craze

With an absolute explosion of creation in more markets around the world than ever before and a focus from US podcast developers to create content that appeals to an international audience, we think 2020 will be the year that a massive amount of podcast creation, consumption and monetization will begin happening in an even more global way.

# The Gap Between Professional and Amateur Podcaster will Grow

In the same way that digital video content was transformed by professionals over the last decade, with an abundance of reputable brands and media organizations flocking to podcasting, the gap between professional podcasters and amateur podcasters is sure to expand in 2020. With the financial resources that big networks and enterprises can provide professional podcasters, they will likely be able to tell stories, not necessarily better, but in a significantly more appealing and polished way. And, they'll have even more money to market their shows over the amateur podcasters.

### Other Players Will Fill the Gap

While we've reported frequently on the battle for listeners between Apple and Spotify, we've been following along because they're the top two listening platforms in podcasting. However, the reality is, there are many countries that Spotify and Apple aren't specifically focused on right now, which leaves room for other players to fill the void. In Europe, we've seen new companies like Sybel and Majelan in France and Podimo in Denmark pop-up, and (already bigger player) Acast opened offices in Germany. Countries that don't have an exceptionally large preference for listening on Apple or Spotify for listening can, and will, be captured by other platforms.

### **About Voxnest**

<u>Voxnest</u> is an audio technology company, specializing in podcasting solutions. Our professional products allow publishers and advertisers alike to easily create, distribute, manage and monetize content as well as advertise their brand. The Voxnest suite of tools include Spreaker, catering to independent podcasters, Spreaker Enterprise, a turnkey platform for enterprises, and Dynamo, a standalone monetization solution that gives any podcaster, regardless of host or distribution platform, the ability to earn revenue using Voxnest's real-time, dynamic ad injection technology. The company also works directly with brands looking to deliver highly-targeted, high-impact advertising campaigns through podcasts. The company, launched in January 2018 following the merger of Spreaker and BlogTalkRadio, is led by co-founder and President Francesco Baschieri and is headquartered in New York. For more information, visit <a href="www.voxnest.com">www.voxnest.com</a>. For questions concerning this report, feel free to email <a href="mailto:press@voxnest.com">press@voxnest.com</a>.

### Resources

- <a href="https://www.forbes.com/sites/bradadgate/2019/11/18/podcasting-is-going-mainstream/#273bfee31699">https://www.forbes.com/sites/bradadgate/2019/11/18/podcasting-is-going-mainstream/#273bfee31699</a>
- https://www.theverge.com/2019/8/7/20758336/radio-podcasts-entercom-cadence13-pineapple-street-media-deal
- https://entercom.com/press/press-releases/entercom-announces-acquisition-of-pineapple-street-media-and-agreement -in-principle-to-acquire-cadence13-establishing-leadership-position-in-podcasting/
- <a href="https://variety.com/2019/digital/news/sony-music-podcast-adam-davidson-laura-mayer-1203208804/">https://variety.com/2019/digital/news/sony-music-podcast-adam-davidson-laura-mayer-1203208804/</a>
- https://www.nytimes.com/2019/10/16/business/shonda-rhimes-podcast-iheartmedia.html
- https://www.npr.org/2019/10/22/772355077/marvel-expands-its-universe-to-superhero-podcasts-on-siriusxm-and-pandora
- https://rainnews.com/edison-triton-consequential-year-for-podcasting-in-new-podcast-consumer-report/
- http://www.insideradio.com/podcastnewsdaily/slate-s-podcast-downloads-grow-in-report/article\_d55e162e-0faf-11ea-b5dc-7b545965d2cd.html#tncms-source=article-nav-next
- https://www.iab.com/wp-content/uploads/2019/06/Full-Year-2018-IAB-Podcast-Ad-Rev-Study 6.03.19 vFinal.pdf
- https://www.vox.com/2019/2/6/18213456/spotify-podcast-gimlet-anchor-g4-results
- https://investors.spotify.com/financials/press-release-details/2019/Spotify-to-Acquire-Parcast-a-Premier-Podcast-Storyt
   elling-Studio/default.aspx
- https://www.wsj.com/articles/spotify-is-acquiring-podcasting-company-anchor-signaling-broad-ambitions-1154945088
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- https://www.youtube.com/watch?v=zYPuTUr2LVc&feature=youtu.be&t=1986
- https://techcrunch.com/2019/05/14/spotify-owned-soundtrap-launches-a-podcast-studio-in-the-cloud/
- https://digiday.com/podcast/slate-president-charlie-kammerer-podcast-ad-revenue-climbing-half-revenue/
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