

CES2023: Podcasting's Post-Pandemic Boom

[Las Vegas] HOW hot is podcasting? The topic dominated a CES session billed in broader terms: "The Disruption: Media, Platforms & Advertising." Panelists – executives from social media, major content brands, and radio mega-groups – also discussed "linear" (live) programming and streaming video. But all kept coming back to podcasting, which iHeart Media CMO Gayle Toberman characterized as "exploding, driving massive growth in audio."

Not unexpected, since her company is a major player. But, from the other side of the equation, World Wrestling Entertainment Senior VP Craig Stimmel acknowledges that, post-pandemic, "habits have changed as to where to go" for media; so "we want to make sure our content is everywhere." His stars are among celebrities whom podcasting connects with fans in what Toberman describes as "live, human, unscripted conversation with people you come to know;" particularly welcome post-pandemic-shutdown. "The more isolated and alone people feel, the more audio delivers intimacy."

It's not a radio show.

Every panelist spoke of "authenticity," rather than the slick, polished texture of traditional AM/FM programming. SXM Media SVP Lizzie Widhelm challenges broadcasters: "How can we let go of our playbook, and walk away from norms that have been comfy-cozy?"

"More creators coming into audio than ever before" from politics, sports, and other walks of life, "to engage more deeply." Audacy CMO Paul Suchman says that delivers advertisers "super-relevant, contextually-relevant" places to tell their stories. So "this is a medium that deserves GREAT creative," not just audio of a TV spot. "Advertising that gets 'inserted'" doesn't work as well as "the deep human connection" of podcaster's very personal delivery. Thus "the lowest ad-skipping rates of any media."

Podcasting Plusses

Just as music streams offer lots more variety than safe-list FMs, spoken-word podcasting is a topical cornucopia compared to Talk radio's largely political fare.

And panelists ticked-off other advantages podcasts offer advertisers:

- "Quicker and much less-expensive production than video."
- "Lower CPM" ad rates, increasingly attractive as recession likely looms.
- "Really young, and diverse audiences coming into audio in a big way."
- "The audiences you're not getting on TV anymore."

"Voice has always been how humans communicate."

Toberman describes the iHeart app Talkback feature, which listeners use to send messages stations play, a tool some of my client stations have built-into their apps.

And this interactivity isn't just a media thing. Audacy's Suchman mentioned how drivers now converse with Cadillac's state-of-the-art dashboard: "The next phase of computing will be voice-driven." Yet – accustomed as we have become to dealing with supermarket self-checkout and other robots almost everywhere – the "intimacy," "authenticity," and "diversity" panelists speak of suggest that, as iHeart's Toberman reckons, "the future of voice is the future of two-way communication via audio."