THE PPB

Podscribe Performance Benchmarks

Q2 2024

Table of contents

Data Used

Q1 2024

12 mo

Time Frame

39,000

Campaigns Used

171

Advertisers

Q2 2024

12 mo

Time Frame

58,000

Campaigns Used

238

Advertisers

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Key Findings

1. **Impression vs. Episodic Buys:** Controlling for frequency for run of show, run of network, audience-targeted, and other impression-based buying strategies can drive improved performance that can come close to reaching episodic benchmarks.

2. **Host-Read Ads:** Host-read ads still outperform producer-read by ~50%. However, when adjusting for buy type, producer-read ads bought episodically reduce that gap, down to 24%. This suggests that host-read ads are worth a premium, however controlling for frequency when running producer-read ads can help an advertiser's performance across their overall podcast budget.

3. **Ad Stacking & High Frequency:** Campaigns with ad stacking—such as double-spotted ads or a high frequency of 15+ ads per listener—show severely diminished performance. This suggests a saturation point where too many ads can negatively impact effectiveness.

4. **iOS 17 Adoption:** iOS 17 adoption has reached 80-90%, which means we are nearing the end of the Apple Podcast app's excessive download saga.

Q2 2024 Podcast Industry Benchmarks

Visitor Rate

Install Rate

Purchase Rate

Attributed Visitor Purchase Rate

Note: New Methodology

For this version of the PPB, we decided to make a methodology change to make benchmarks more realistic for newer advertisers in the podcast space. This means that these numbers should not be compared directly to previous benchmark reports.

Our previous benchmarks included only advertisers with >5M impressions, and when aggregating campaign performance to the advertiser level we averaged the response rates, and then took the median of advertiser response rate to generate a benchmark

Our new methodology looks at advertisers with >1M impressions. Additionally, rather than averaging campaigns to the advertiser level, we took the median to better account for outliers in the data. We then took the median across our advertiser list to generate this report's benchmarks.

Industry Benchmark Methodology

Visitor Rate

Q2 Visitor Rate

⌐.33%⌐

$$\text{Visitor Rate} = \frac{\text{Visitors}}{\text{Impressions}}$$

*Methodology: Calculate the median of the median visitor rates by advertiser, excluding advertisers with none of the desired action and advertisers with <1M total impressions.

Install Rate

Q2 Install Rate

⌐.12%⌐

Install Rate $=\dfrac{\text{Installs}}{\text{Impressions}}$

Purchase Rate

Q2 Purchase Rate

.021%

$$\text{Purchase Rate} = \frac{\text{Purchases}}{\text{Impressions}}$$

*Methodology: Calculate the median of the median purchase rates by advertiser, excluding advertisers with none of the desired action and advertisers with <1M total impressions.

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Attributed Visitor Purchase Rate

Q2 Attributed Visitor Purchase Rate

⌐ **6.3%** ⌐

$$\text{Purchase Rate From Attributed Visitors} = \frac{\text{Purchases}}{\text{Visitors}}$$

*Methodology: Calculate the median of the median visitor purchase rates by advertiser, excluding advertisers with none of the desired action and advertisers with <1M total impressions.

Frequency

Visitor & Purchase Rate

**15+ Frequency Share of Impressions**

Performance by Frequency & Buy Type

Performance by Frequency

Higher Frequency Campaigns, Lower Effectiveness: As the frequency of a single campaign increases, both visitor and purchase rates decline significantly.

Optimal Frequency:
Generally, we have found that optimizing campaigns for 1 or 2 frequency derives the most efficient and effective outcomes

Diminishing Returns: After a household is exposed more than twice, the effectiveness drops sharply, indicating that campaigns with higher frequencies reduce podcast media performance
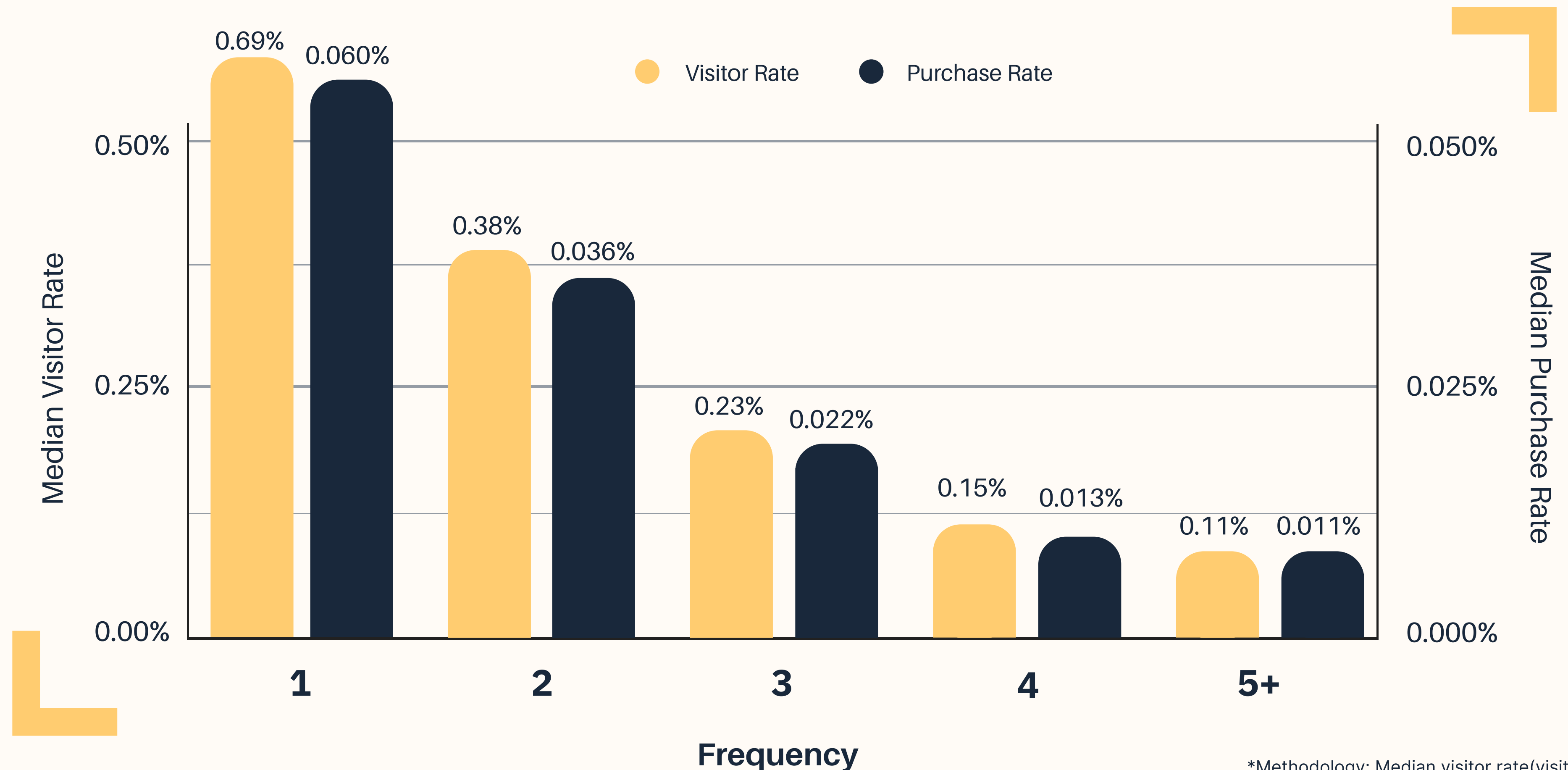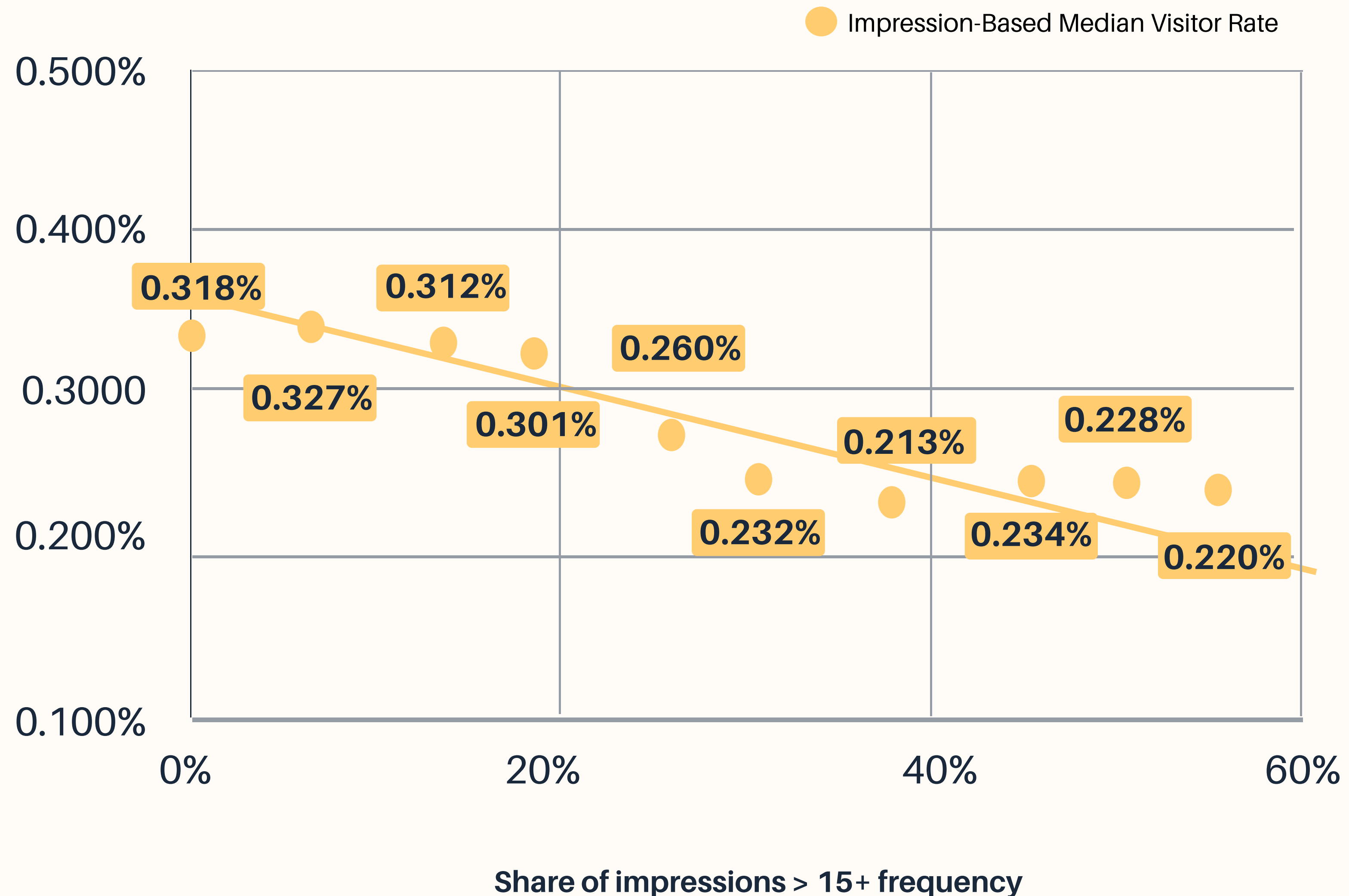

*Methodology: Median visitor rate(visitors / impressions) by all campaigns at various frequency levels capped at 5x frequency.

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Excessive frequency weakens Visitor Rates

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Excessive frequency is defined as campaigns with many impressions (i.e. 15+) being served to a small % of households during a campaign's flight dates. Impression-based buys specifically showcase this phenomenon.

🏆 As the share of campaign impressions going to high-frequency listening households rises, performance drops significantly

● Impression-Based Median Visitor Rate

0.318%
0.312%
0.327%
0.260%
0.301%
0.213%
0.228%
0.232%
0.234%
0.220%

Share of impressions > 15+ frequency

Episodic vs Impression-Based Campaigns

Visitor Rate

Visitor Rate by Frequency

Purchase Rate

Purchase Rate by Frequency
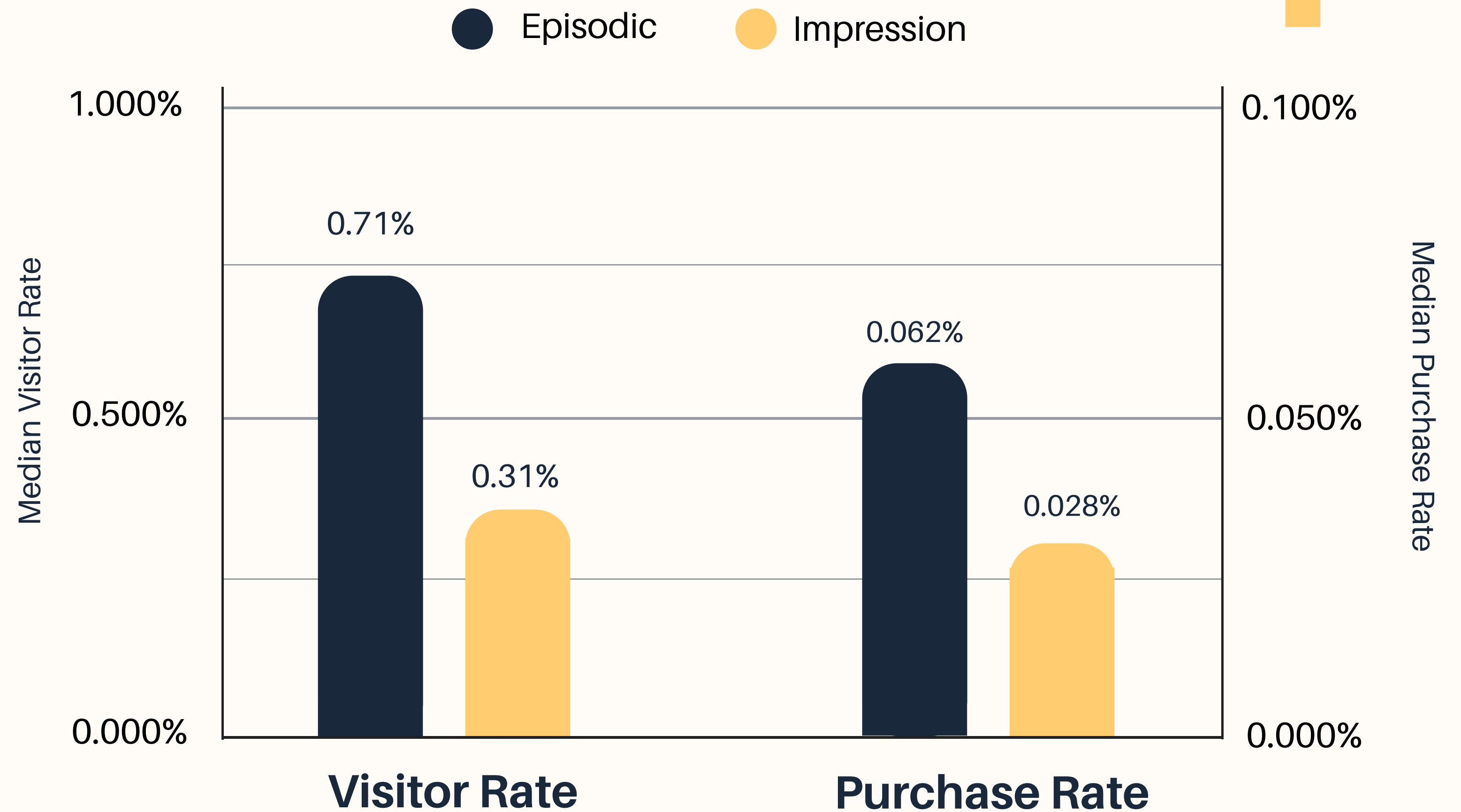
Performance by Episodic vs Impression

Overall, episodic buys perform **~2x better than impression** buys in terms of visitor rate.

In this report, we set out to answer an important question - What is causing such a large disparity?

As you read on, you will see that creative type and frequency play important roles in driving this difference.

*Methodology: Calculate the median of the average episodic campaign visitor rate amongst all advertisers and compare it to the median of the average impression campaign visitor rate amongst all advertisers.

Performance by Campaign Type

Legend: ● Episodic   ● Impression

Median Visitor Rate (left axis): 1.000%, 0.500%, 0.000%
Median Purchase Rate (right axis): 0.100%, 0.050%, 0.000%

Visitor Rate: Episodic 0.71%, Impression 0.31%
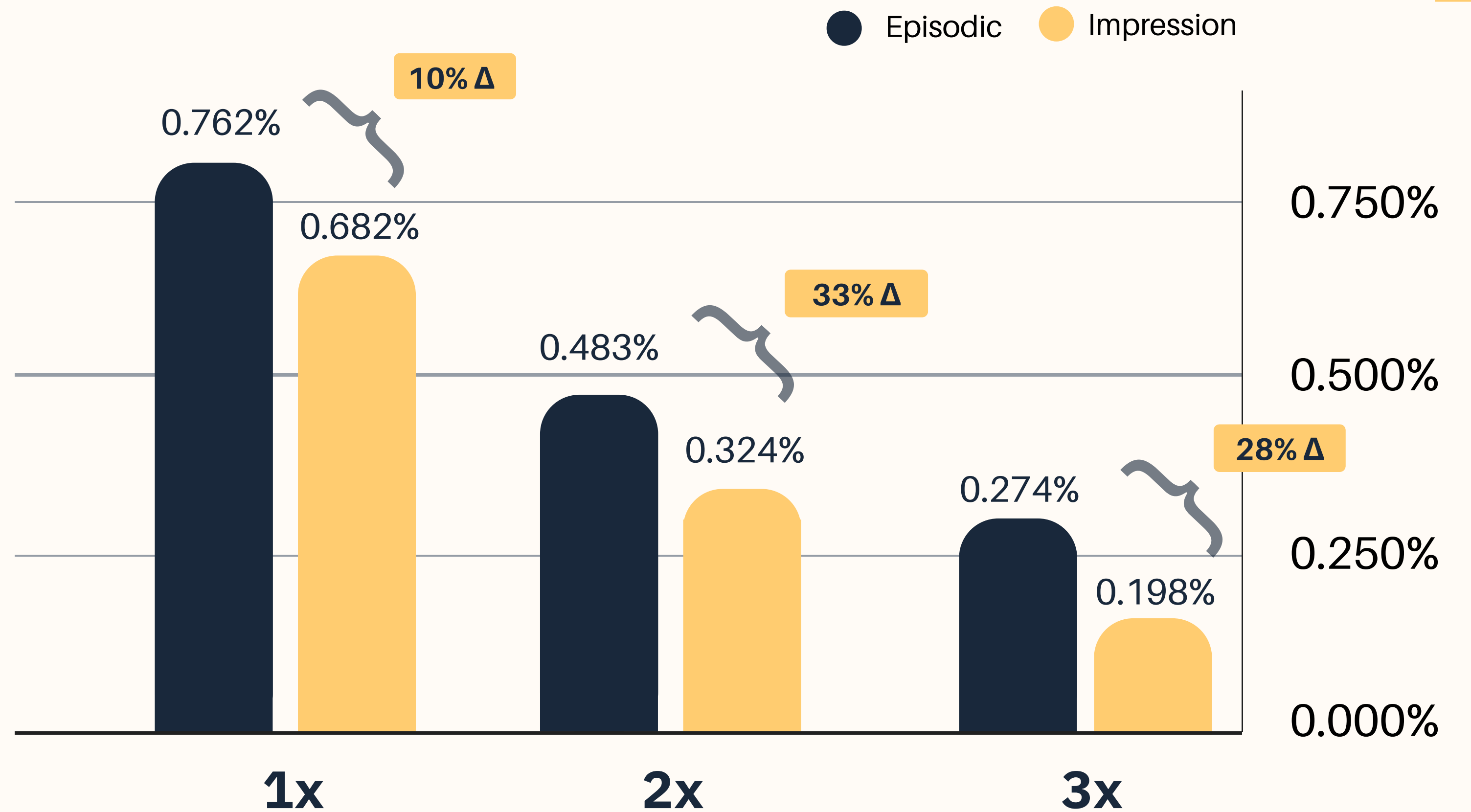Purchase Rate: Episodic 0.062%, Impression 0.028%

Visitor Rate by Frequency:
Episodic vs Impression

Looking at the episodic vs impression comparison broken out by frequency, the disparity lessens dramatically.

Focusing on the 1x frequency bucket, the performance difference between episodic and impression-based buys is a meager 10%. This same phenomenon happens when looking at Purchase Rates as well.

This indicates that frequency is likely the main factor driving performance differences between episodic & impression buys.

*Methodology: Calculate the median of the average episodic campaign visitor rate amongst all advertisers and compare it to the median of the average impression campaign visitor rate amongst all advertisers.

Median Visitor Rates by Frequency

● Episodic ● Impression

	1x	2x	3x
Episodic	0.762%	0.483%	0.274%
Impression	0.682%	0.324%	0.198%
Δ	10% Δ	33% Δ	28% Δ

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Distribution of Campaigns with Share of Impressions in 15+ frequency bucket

The distribution of campaigns where the share of downloads is in the 15+ frequency bucket shows clearly that the excessive frequency issue exists with impression-based buys and not episodic

Episodic **Impression-based**
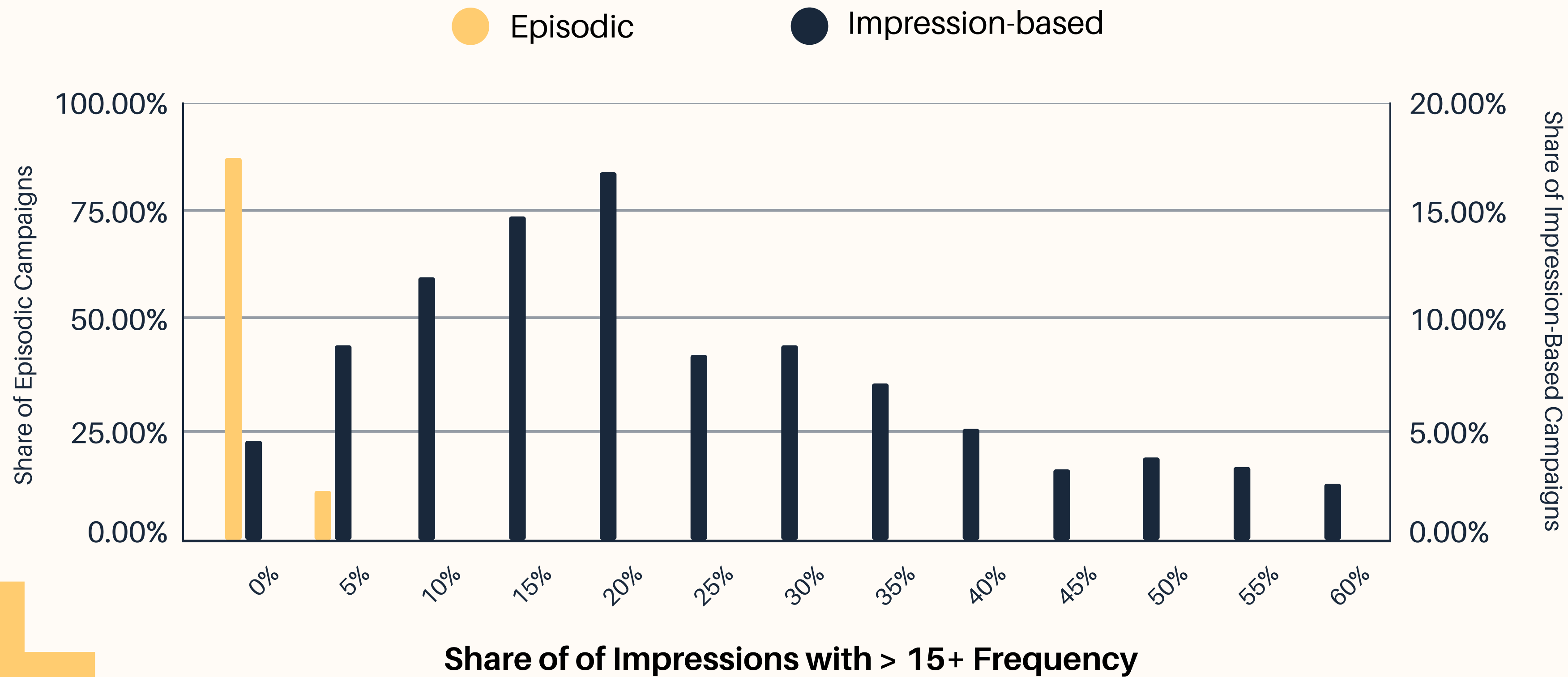
The performance discrepancy between impression-based and episodic is less about the insertion type and more about the frequency. Over 85% of Impression based campaigns have at least 10% of their impressions delivered 15+ times to the same household. Higher frequency is the main driver behind decreased performance.

Share of of Impressions with > 15+ Frequency

*Methodology: Median visitor rate(visitors / impressions) by all campaigns at various frequency levels capped at 5x frequency.

Read Type

Visitor Rate
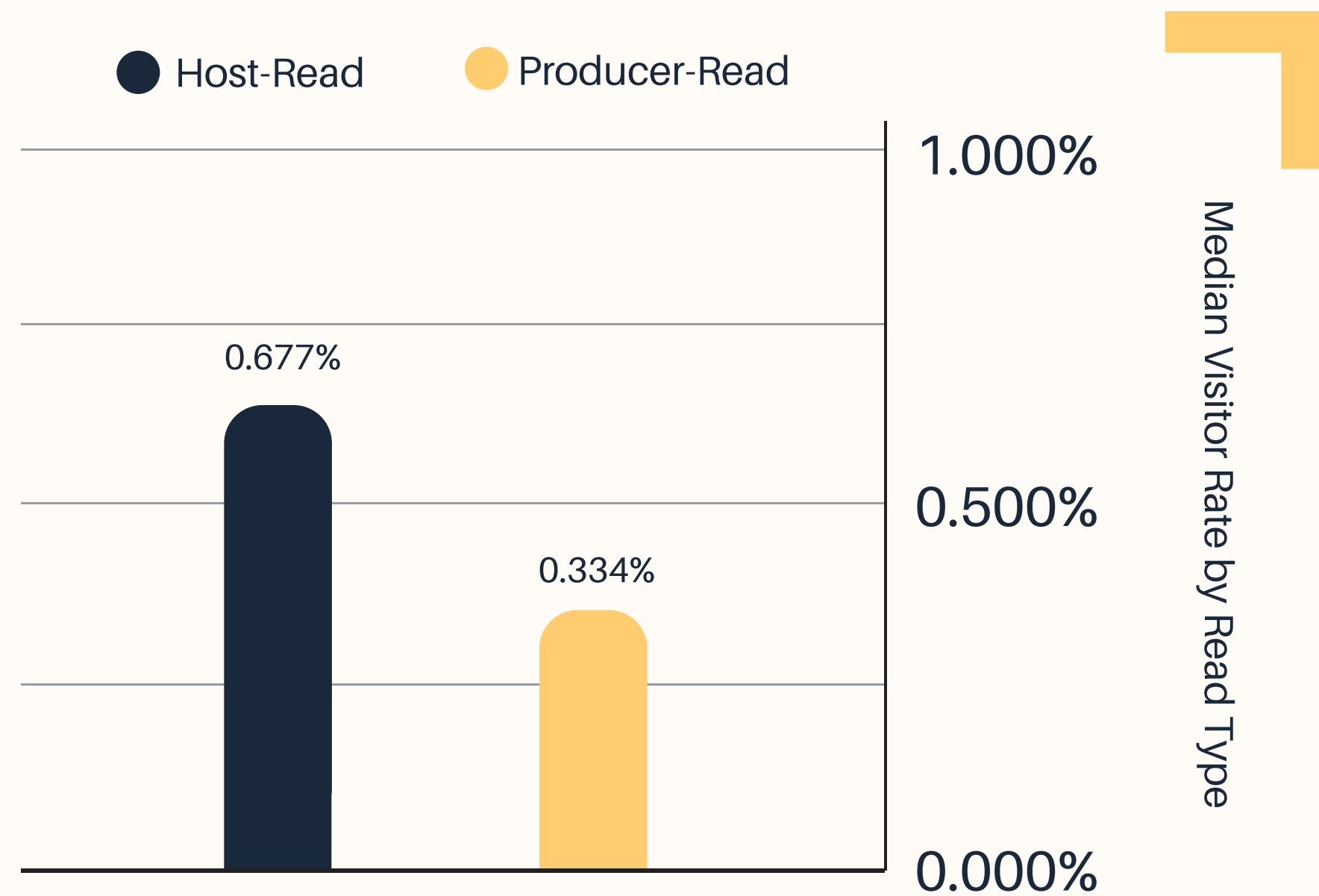
Purchase Rate

Visitor Rate by Campaign Type
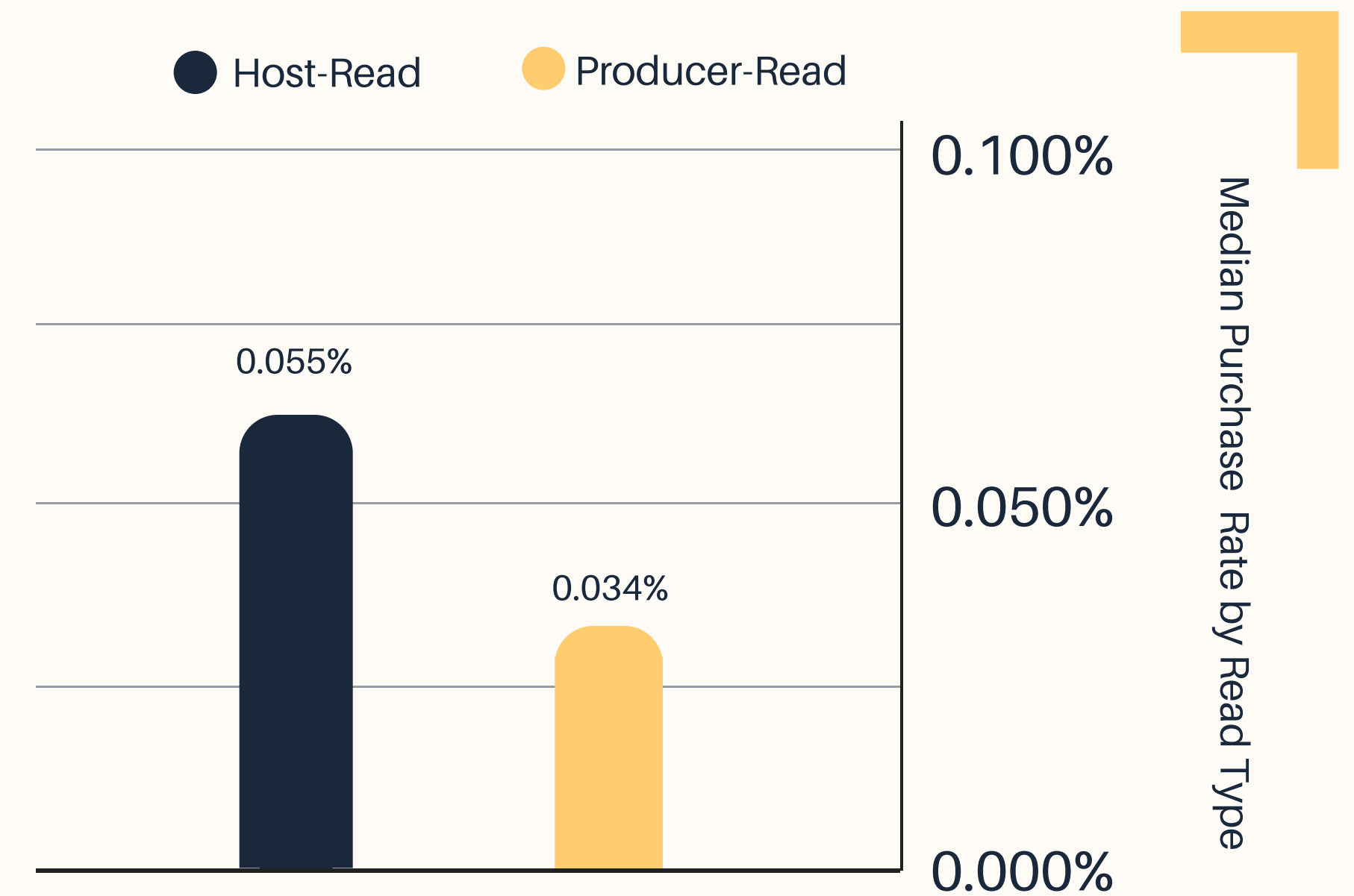
Purchase Rate by Campaign Type

Host vs Producer-Read

Overall the trend still holds with host reads being 1.6-2x stronger for Purchase and Visitor Rate respectively. As you will notice in the next page, this gap begins to wane as we look at other confounding variables -specifically controlling for insertion type.

Median Visitor Rate

● Host-Read   ● Producer-Read

0.677%

0.334%

1.000%

0.500%

0.000%

Median Visitor Rate by Read Type

Median Purchase Rate

● Host-Read   ● Producer-Read

0.055%

0.034%

0.100%

0.050%

0.000%

Median Purchase Rate by Read Type

*Methodology: Exclusively examining advertisers with at least 250k producer-read impressions and at least 250k host-read impressions. Take the median visitor and purchase rate across each advertiser for host and producer read ads. Compared read type for episodic and impression-based buys separately because the delivery type is a significant confounding variable.

🏆 Host-read ads continue to outperform producer-read ads.

Visitor Rate: Read Type by Campaign Type

When we control for insertion-type, we see **host-read ads are 1.3-1.5x stronger in Visitor Rate**, a bit lower than the difference in the overall read type benchmarks.

Episodic

● Host-Read   ● Producer-Read
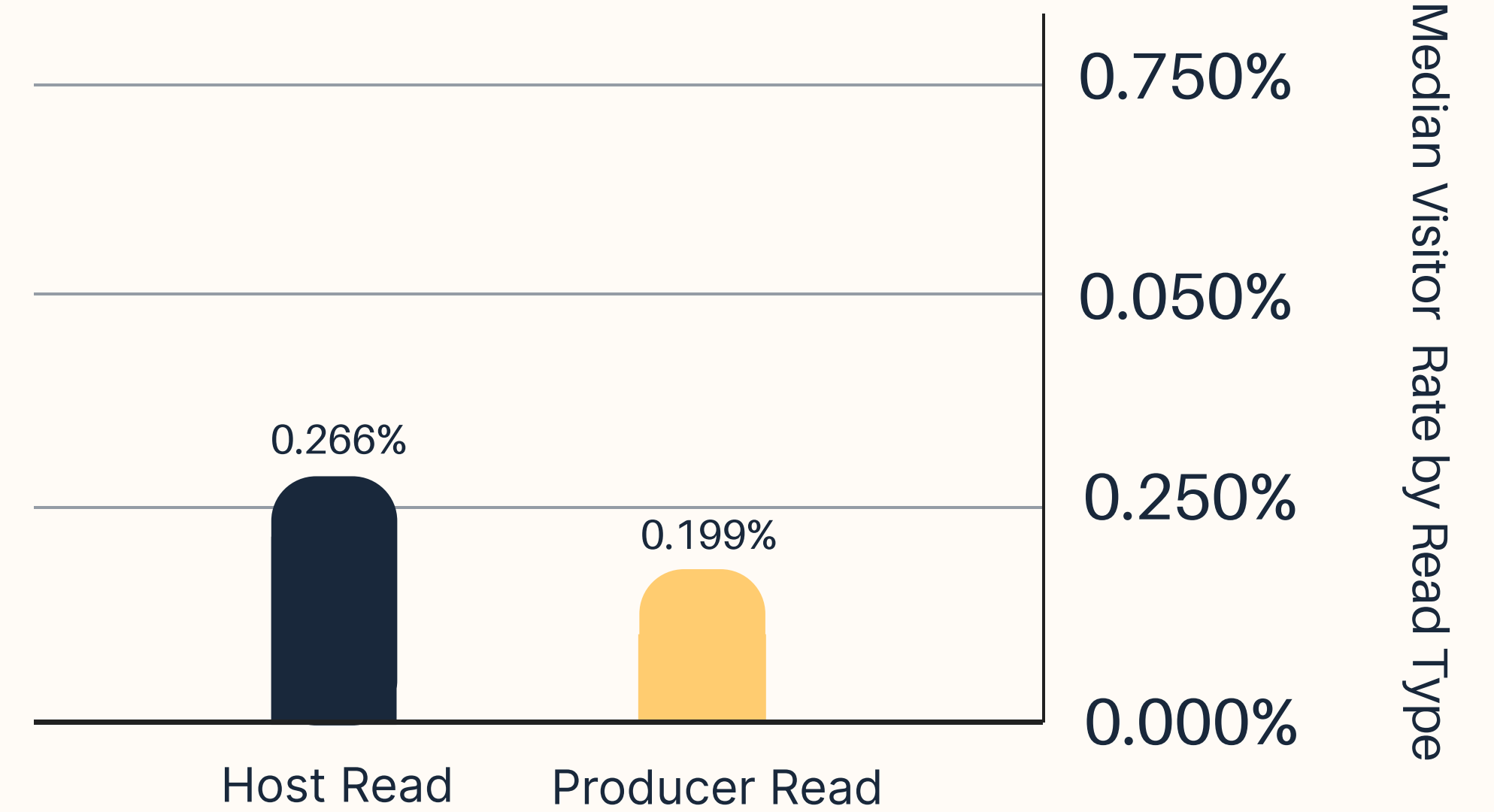
Median Visitor Rate by Read Type

Impression-Based

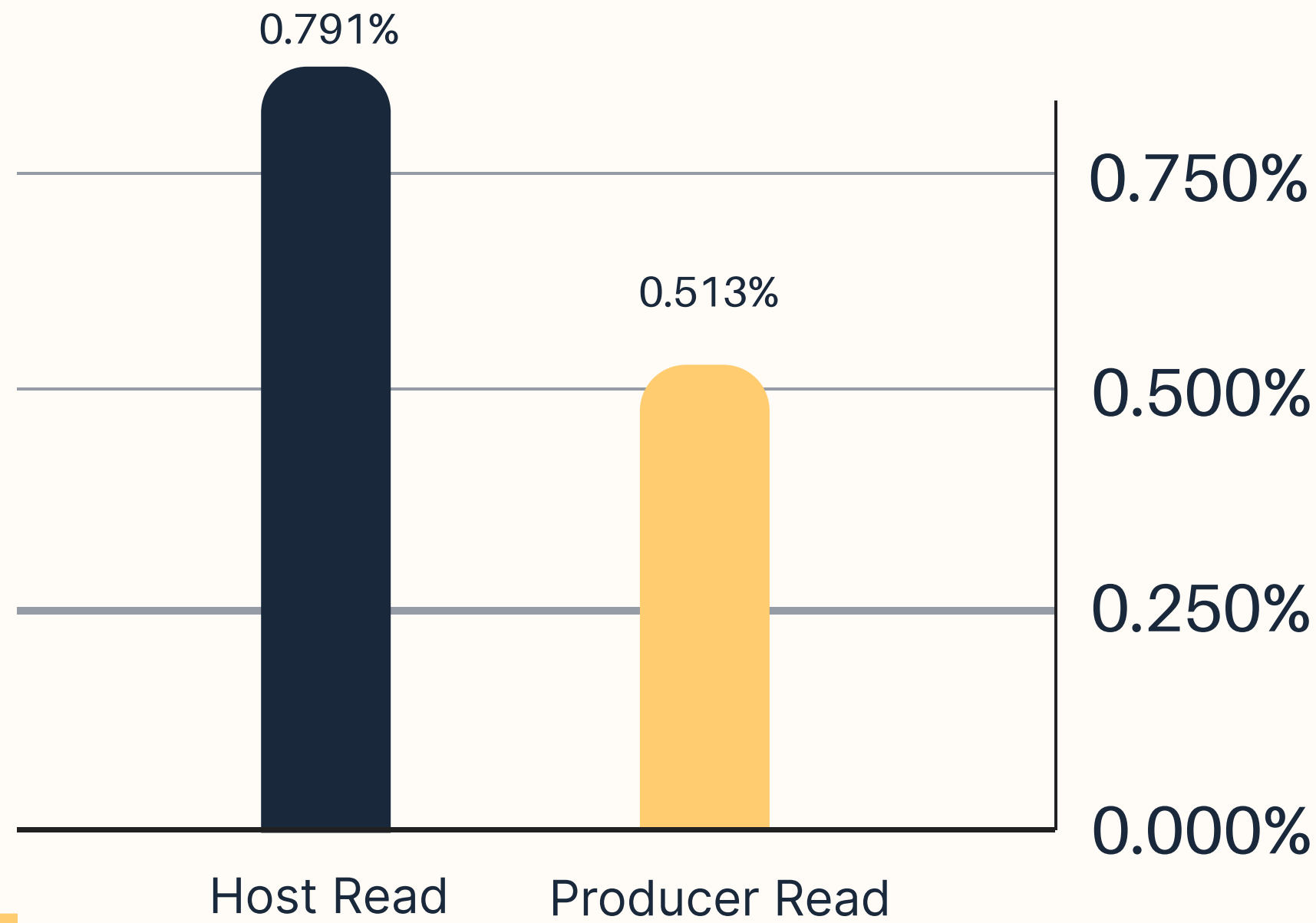● Host-Read   ● Producer-Read

Median Visitor Rate by Read Type

*Methodology: Exclusively examining advertisers with at least 250k producer-read impressions and at least 250k host-read impressions. Take the median visitor and purchase rate across each advertiser for host and producer read ads. Compared read type for episodic and impression-based buys separately because delivery type is a significant confounding variable.

Purchase Rate: Read Type by Campaign Type

Purchase rates are neck and neck, with episodic and impression-based **host-read ads being 1.1-1.3x stronger than the producer-read counterparts.**
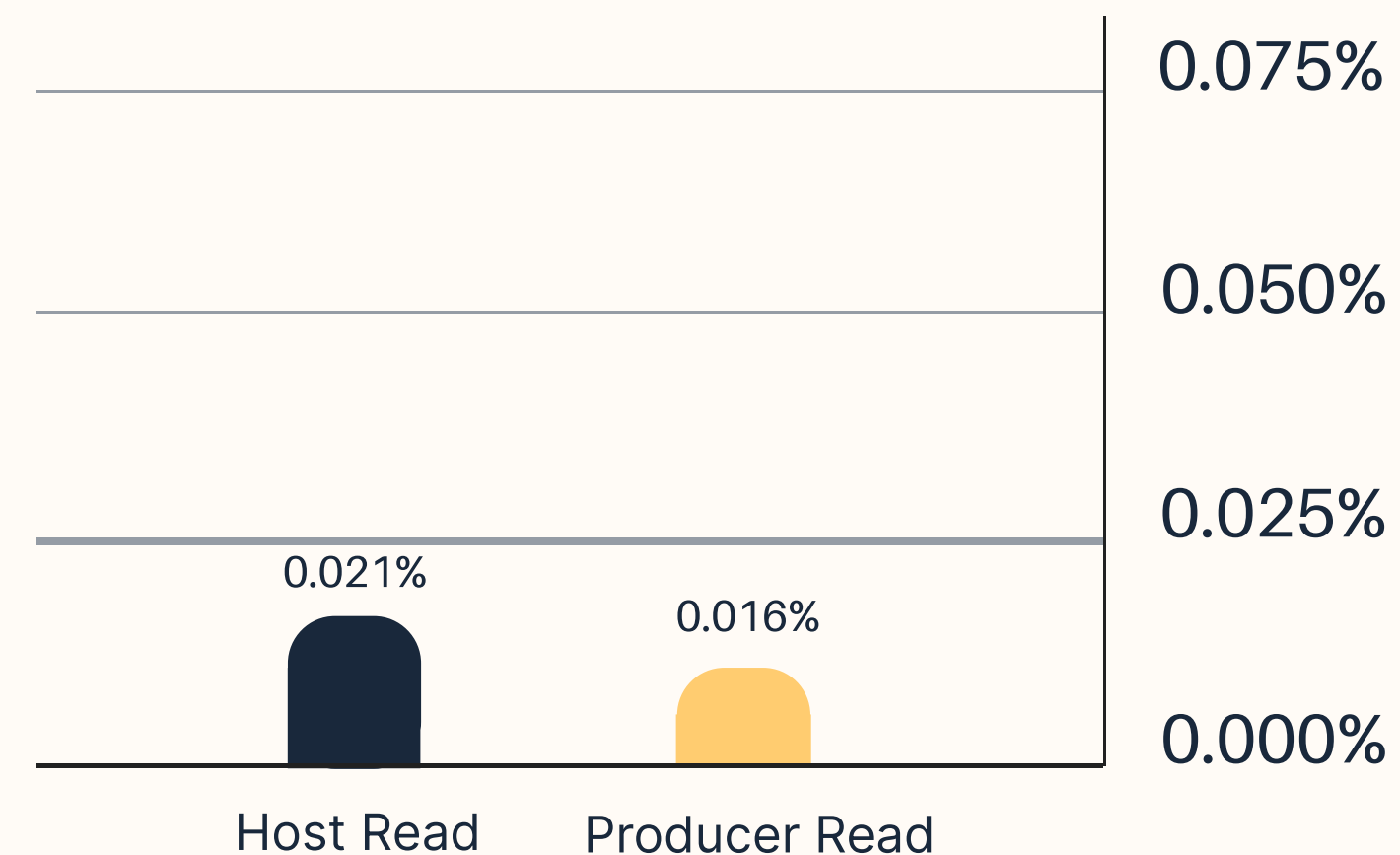
When controlling for insertion type, the gap in response rates between host and producer-read ads shrink significantly. This suggests that host reads are worth a premium, but the buy type (episodic v impression) may be a larger factor in driving response rates.

*Methodology: Exclusively examining advertisers with at least 250k producer-read impressions and at least 250k host-read impressions. Take the median visitor and purchase rate across each advertiser for host and producer read ads. Compared read type for episodic and impression-based buys separately because delivery type is a significant confounding variable.

Impression-Based

● Host-Read   ● Producer-Read

Median Purchase Rate by Read Type

- 0.075%
- 0.050%
- 0.025%
- 0.000%

Host Read — 0.021%
Producer Read — 0.016%

Episodic

● Host-Read   ● Producer-Read

Median Purchase Rate by Read Type
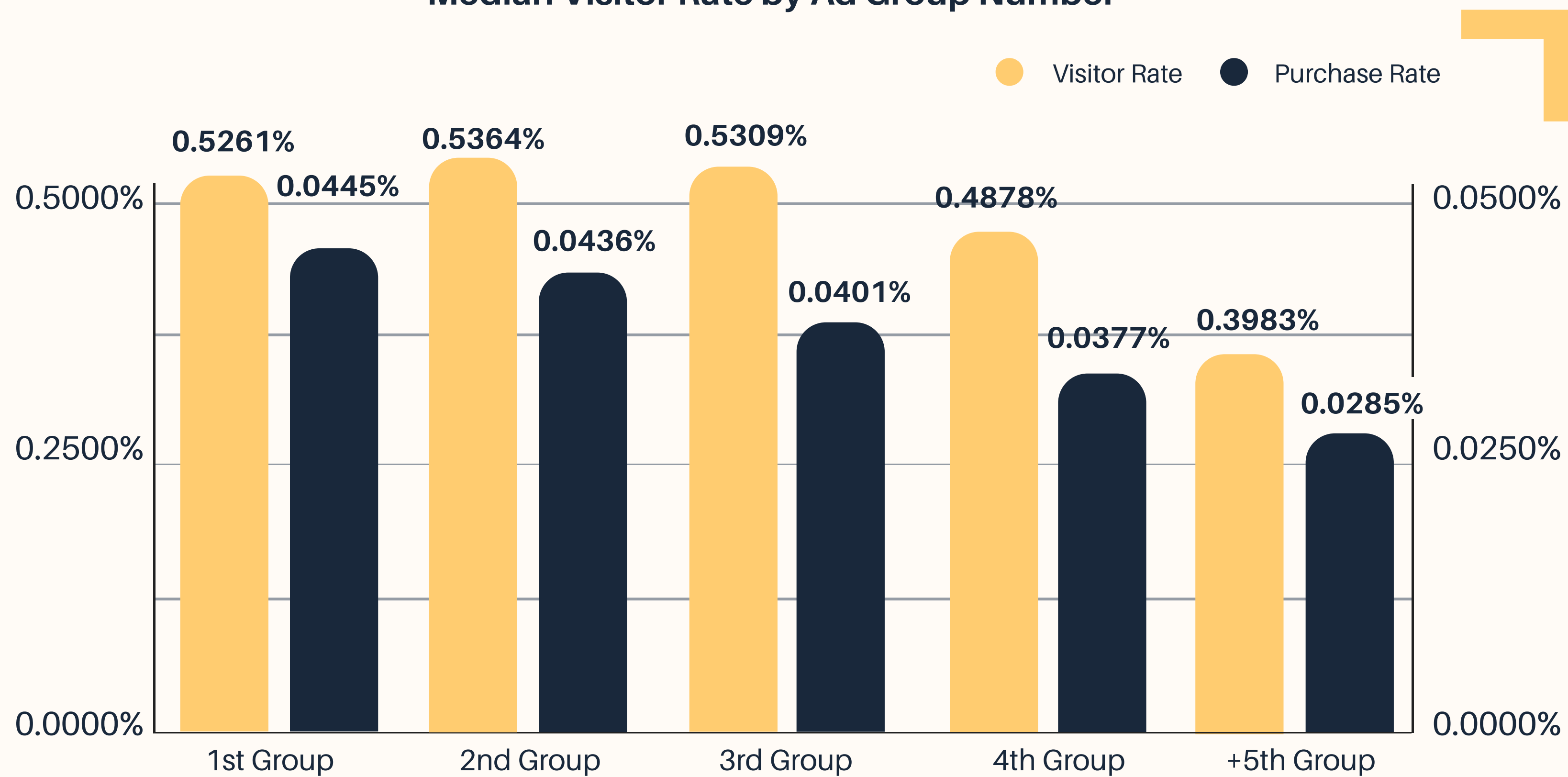
- 0.075%
- 0.050%
- 0.0250%
- 0.0000%

Host Read — 0.066%
Producer Read — 0.061%

Placement Type

Group Number

Number in Group

Performance by Group Number

Ad Placement Impact: Ads placed earlier in the content, especially pre-roll ads, tend to have higher engagement and effectiveness. As the ad placement moves towards the end of the content, both visitor and purchase rates decline.

Median Visitor Rate by Ad Group Number

● Visitor Rate   ● Purchase Rate

- **0.5261%** / **0.0445%** — 1st Group
- **0.5364%** / **0.0436%** — 2nd Group
- **0.5309%** / **0.0401%** — 3rd Group
- **0.4878%** / **0.0377%** — 4th Group
- **0.3983%** / **0.0285%** — +5th Group

To maximize engagement and conversions, placing ads within the first three groups appears to be the most effective strategy.

Ad Group Number: What ad group an ad was in.

E.g. if an ad was found in the mid-roll group of ads and there was also a pre-roll group at the start of the episode, the Group # would be 2.

E.g. If there was a pre-roll group, a mid-roll group at 20 mins, and a 2nd mid-roll group at 35 mins, the 2nd midroll group would be Group 3.

Methodology: median visitor rate by ad group number, including both episodic & impression-based ads and only for 60s ads.

Visitor Rate by group number. Includes both episodic & impression-based ads.

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Best Placement Number in Group?

Ads placed earlier in the group (1st and 2nd positions) achieve significantly higher visitor rates.

There is a substantial decline in performance for ads placed in the 3rd and 4th positions.

To maximize engagement, prioritize placing ads in the 1st or 2nd positions within the group.

Median Visitor Rate by Placement Number in Group

Placement 1	Placement 2	Placement 3	Placement 4
0.6246%	0.5874%	0.4818%	0.3332%
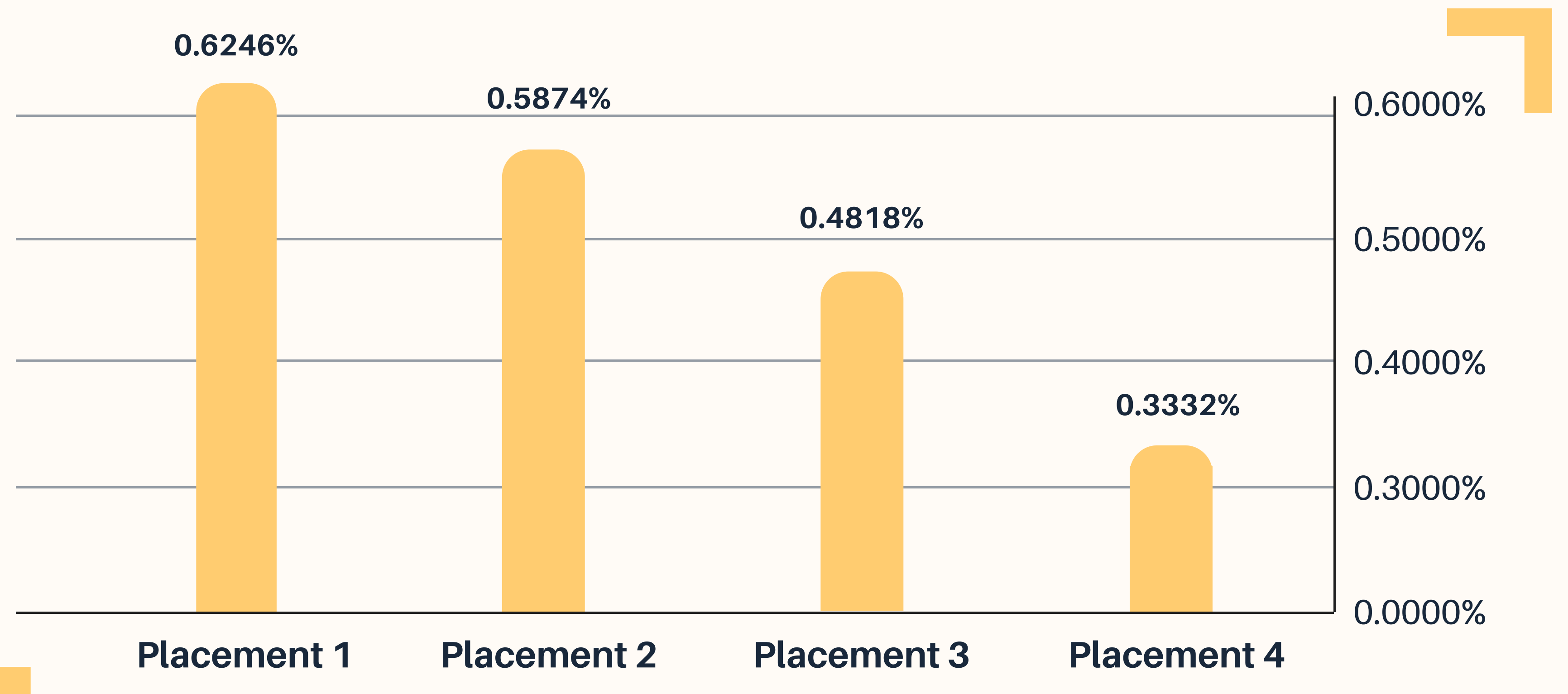
Methodology: median visitor rate by placement number in group, including both episodic & impression-based ads.

Visitor Rate by group number. Includes both episodic & impression-based ads.
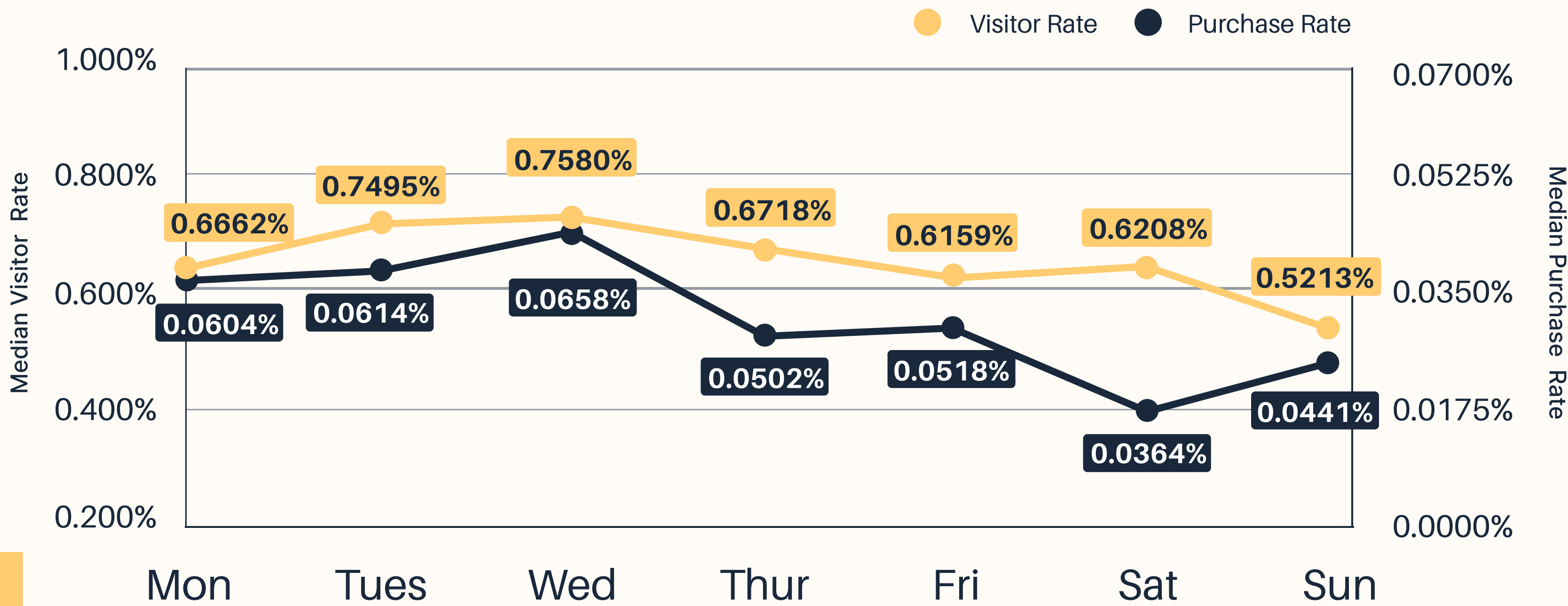
Day of Week

Visitor Rate

Purchase Rate

Performance by Episodic Day Per Week

Wednesday continues to be the strongest.

Midweek Peak: Wednesday shows the highest visitor and purchase rates, making it the best day for episodic campaigns in terms of visitor engagement.

Early Week Strength: Monday and Tuesday also perform well, indicating strong engagement at the beginning of the week.

Weekend Decline: Visitor rates decline significantly on Sunday, suggesting weekends are generally less effective for episodic campaigns.

Overall Trend: Performance is relatively stable during the weekdays but declines significantly during the weekends.

Median Visitor & Purchase Rate for Episodic Campaigns by Day of Week

Legend: ● Visitor Rate ● Purchase Rate

Visitor Rate values: Mon 0.6662%, Tues 0.7495%, Wed 0.7580%, Thur 0.6718%, Fri 0.6159%, Sat 0.6208%, Sun 0.5213%

Purchase Rate values: Mon 0.0604%, Tues 0.0614%, Wed 0.0658%, Thur 0.0502%, Fri 0.0518%, Sat 0.0364%, Sun 0.0441%

*Methodology: By exclusively focusing on episodic campaigns, calculate the median visitor & purchase rate based on the publish date of the episode(day the episode was launched).

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Ad Length

Visitor Rate Correlation Coefficient

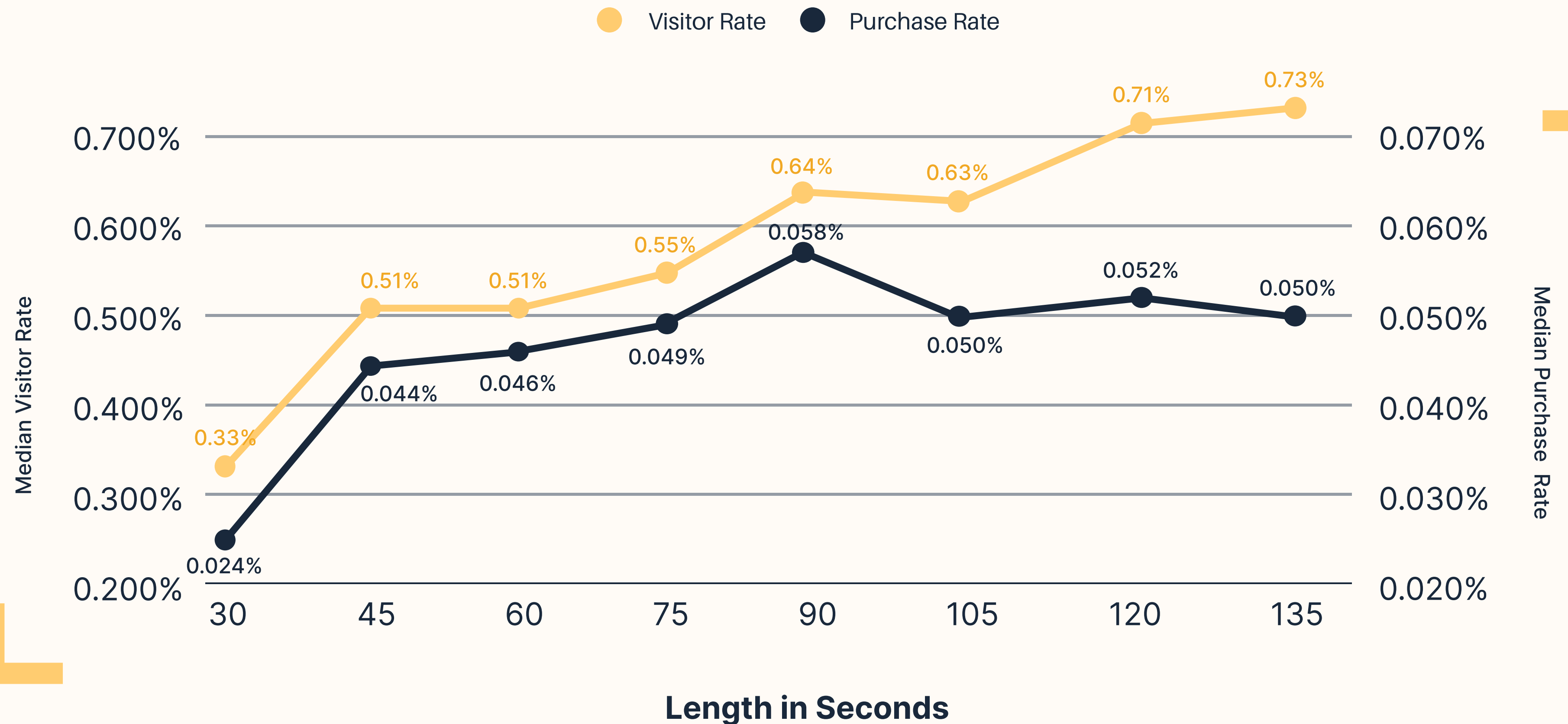**Purchase Rate Correlation Coefficient**

Performance by Ad Length

The trend still holds that longer ad reads drive strong performance, generally.

One thing that biases this data are host-read ads, as they are generally longer than producer-read spots.

When looking at performance by length and isolating read type, this trend still holds, but is weaker since host reads outperform producer reads, generally.

Correlation Between Ad Length and Performance

⬤ Visitor Rate   ⬤ Purchase Rate

Median Visitor Rate (left axis) / Median Purchase Rate (right axis)

Length in Seconds	Visitor Rate	Purchase Rate
30	0.33%	0.024%
45	0.51%	0.044%
60	0.51%	0.046%
75	0.55%	0.049%
90	0.64%	0.058%
105	0.63%	0.050%
120	0.71%	0.052%
135	0.73%	0.050%

Length in Seconds
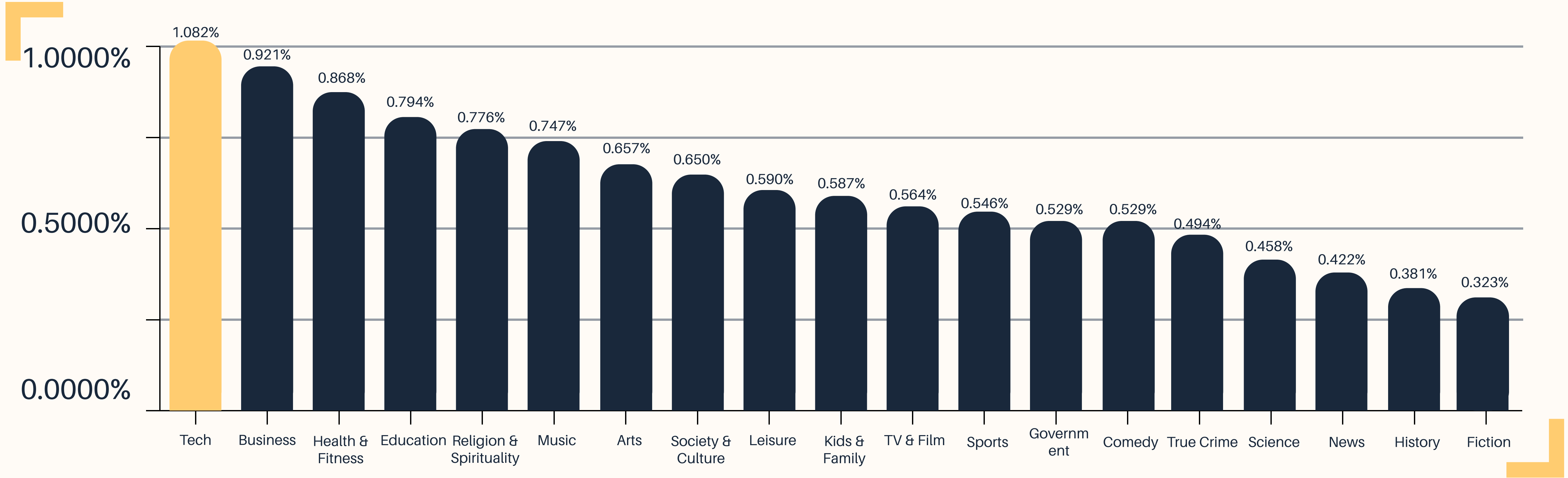
*Visitor Rate by ad length Includes only host-read ads.
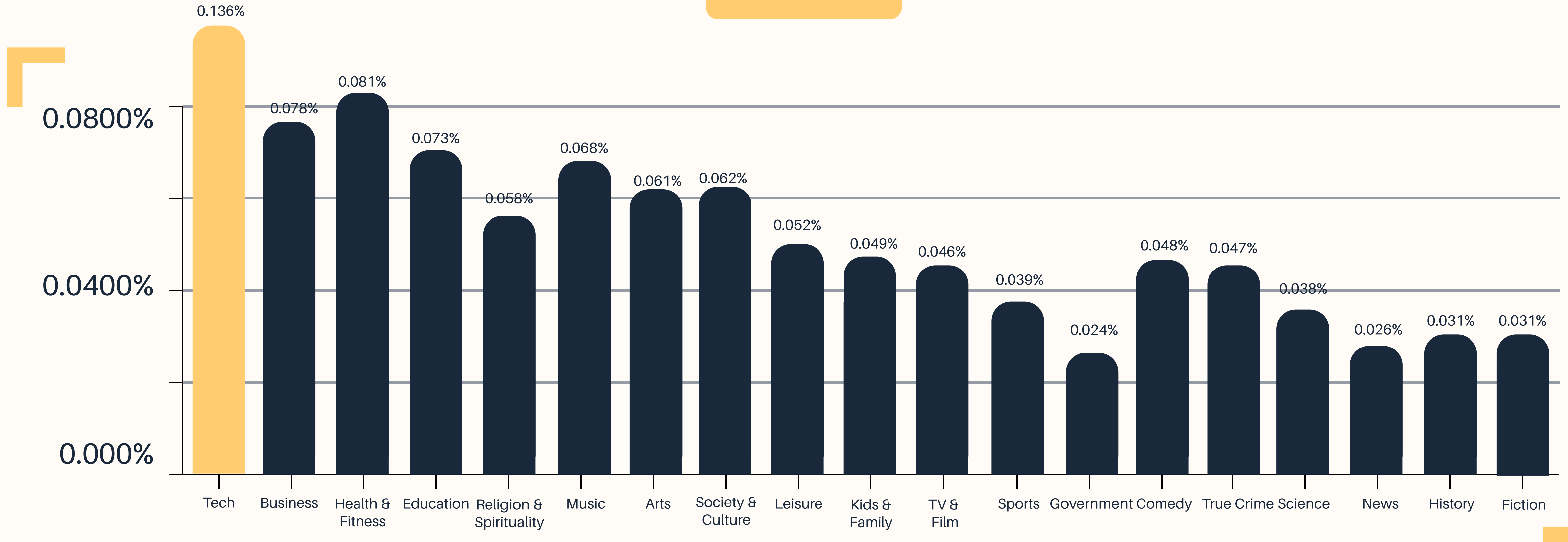
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Show Genre Benchmarks

Visitor Rate

Purchase Rate

ROI

Median Visitor Rate by Top Apple Podcast Genre

*Methodology: Median visitor rate of all campaigns running on top apple genre shows with 2 genres and including both genres in calculation.
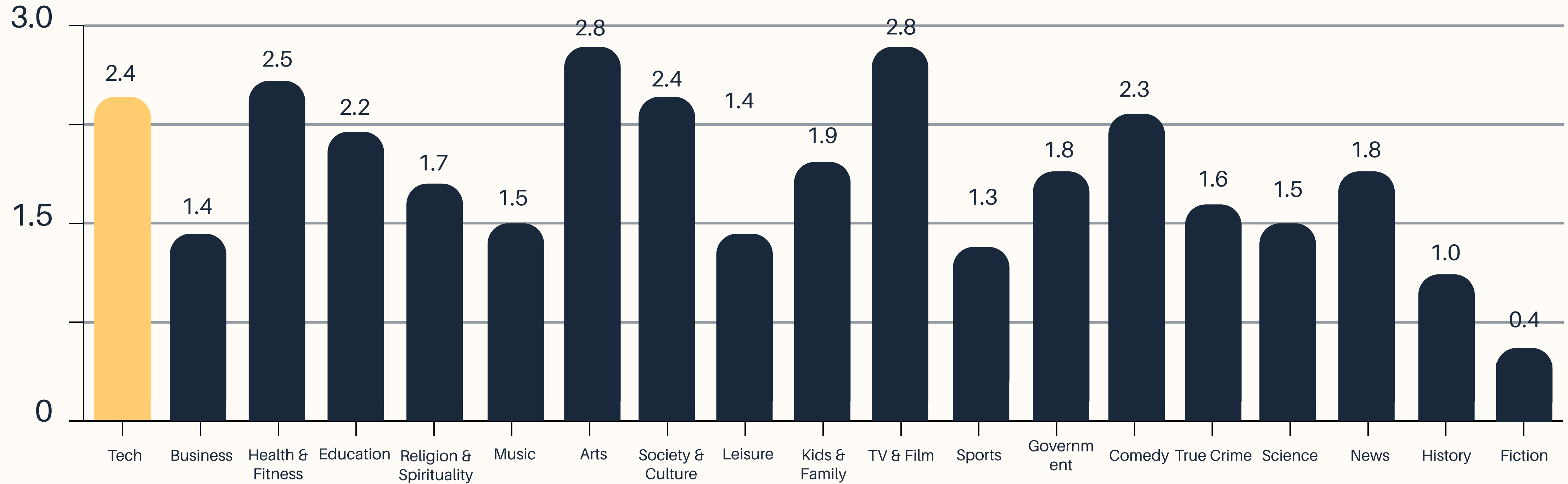
Purchase Rate: Show Genre

Median Purchase Rate by Top Apple Podcast Genre

Genre	Rate
Tech	0.136%
Business	0.078%
Health & Fitness	0.081%
Education	0.073%
Religion & Spirituality	0.058%
Music	0.068%
Arts	0.061%
Society & Culture	0.062%
Leisure	0.052%
Kids & Family	0.049%
TV & Film	0.046%
Sports	0.039%
Government	0.024%
Comedy	0.048%
True Crime	0.047%
Science	0.038%
News	0.026%
History	0.031%
Fiction	0.031%

*Methodology: Median purchase rate of all campaigns running on top apple genre shows with 2 genres and including both genres in calculation.

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ROI: Show Genre

Median ROI by Top Apple Podcast Genre

Genre	ROI
Tech	2.4
Business	1.4
Health & Fitness	2.5
Education	2.2
Religion & Spirituality	1.7
Music	1.5
Arts	2.8
Society & Culture	2.4
Leisure	1.4
Kids & Family	1.9
TV & Film	2.8
Sports	1.3
Government	1.8
Comedy	2.3
True Crime	1.6
Science	1.5
News	1.8
History	1.0
Fiction	0.4

*Methodology: Median ROI (return on investment) of all campaigns running on top apple genre shows with 2 genres and including both genres in calculation.

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Ad Errors & Flags

What are Verification Flags?

How Ad Errors Affect Performance

What are Verification Flags?

Verification flags are Podscribe's automated alerts that track and identify various issues related to ad placements and impressions. Podscribe monitors +18 different verification flags to catch mistakes and discrepancies in real-time. Campaigns that have these common flags typically showcase weaker performance compared to those that don't.
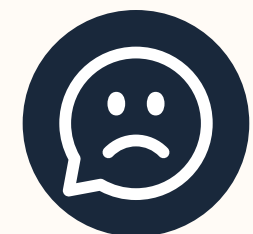
Common Flags

Short An ad is shorter than expected.
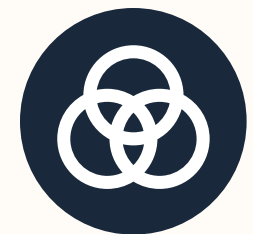
Competitor A competitor's ad was also found in the same episode.

Low Ad Read Score The ad read did not provide satisfactory personal endorsement.

Stacked An ad has at least 3 other ads immediately before it.

Double Spot The same ad has been duplicated multiple times in the same episode.

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How do ad errors affect performance?

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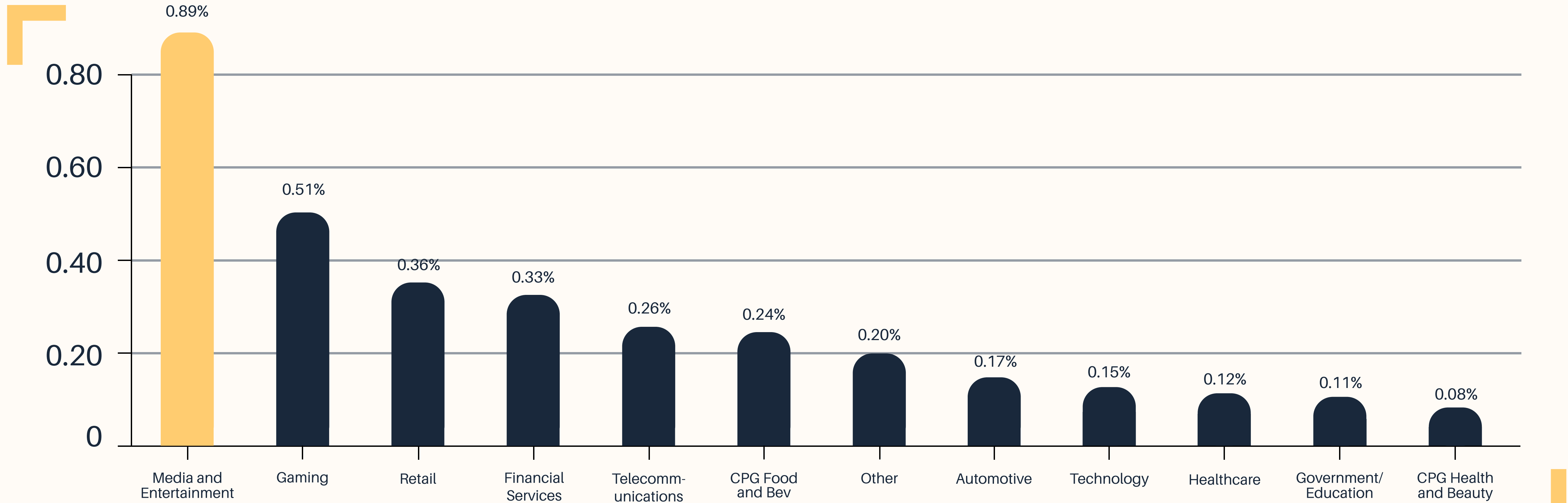|	
📏 **Short**	**-6.12%**
Competitor	**-8.16%**
😞 **Low Ad Read Score**	**-22.45%**
Stacked	**-40.82%**
Double Spot	**-59.18%**

Percentage of how Visitor Rate is Affected

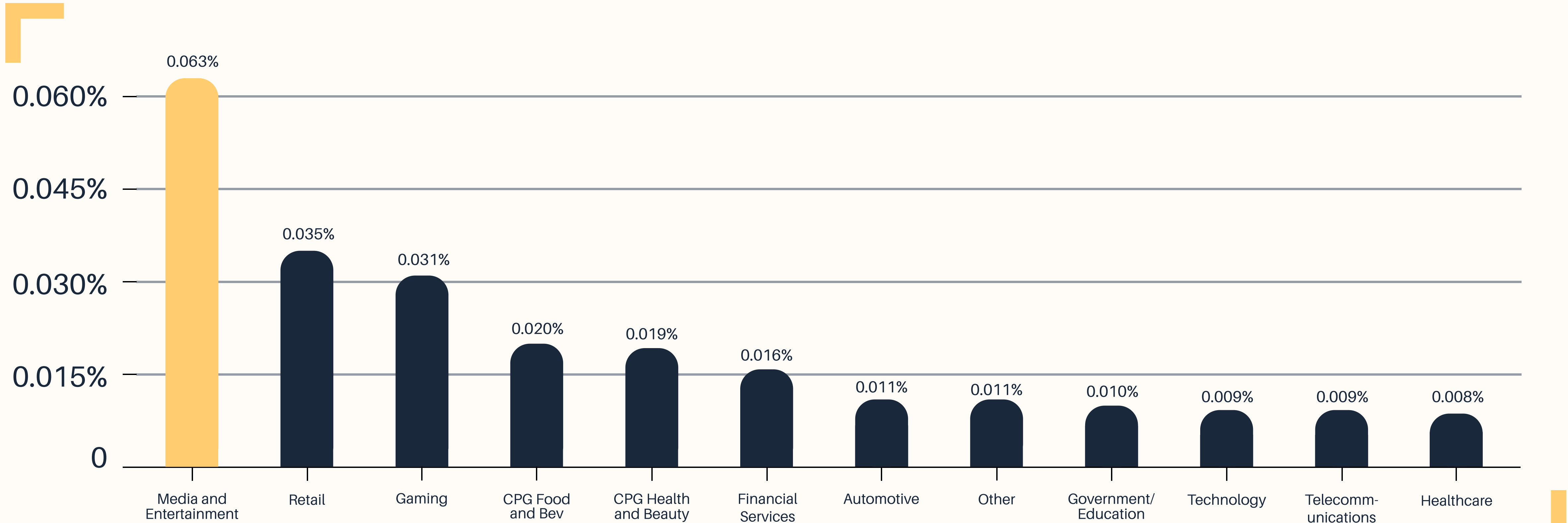# Advertiser Industry Benchmarks

Visitor Rate   **Purchase Rate**

Advertiser Industry: Visitors Rate

Median of Visitors Rate by Advertiser Industry

*Methodology: Industry benchmarks calculated by taking median of the median advertiser Visitor Rate.

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Advertiser Industry: Purchase Rate

Median of Purchase Rate by Advertiser Industry

Industry	Rate
Media and Entertainment	0.063%
Retail	0.035%
Gaming	0.031%
CPG Food and Bev	0.020%
CPG Health and Beauty	0.019%
Financial Services	0.016%
Automotive	0.011%
Other	0.011%
Government/ Education	0.010%
Technology	0.009%
Telecomm-unications	0.009%
Healthcare	0.008%

*Methodology: Industry benchmarks calculated by taking median of the median advertiser Purchase Rate

PPB Report Q2 2024

iOS 17 Adoption

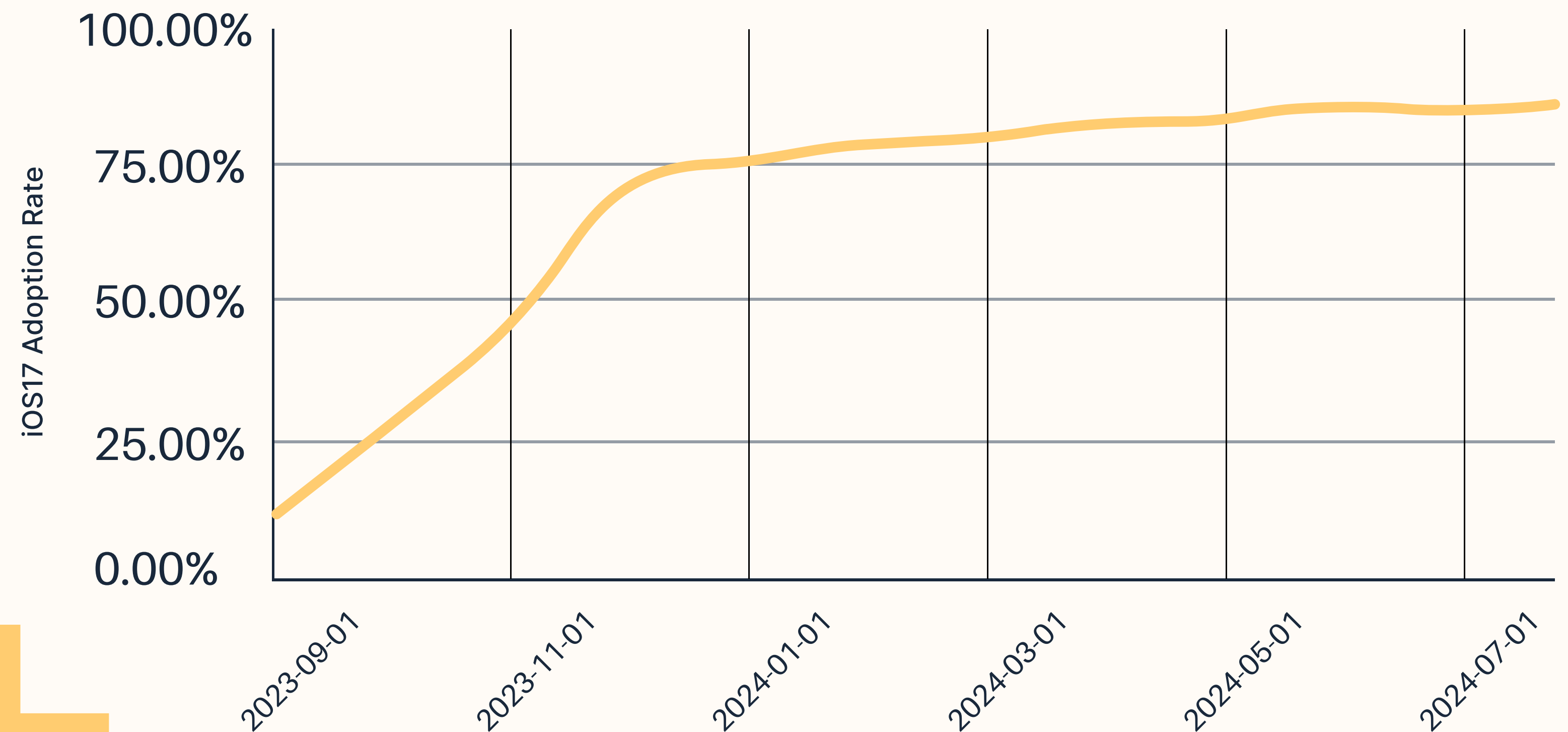**Adoption Rate**

Podcast Downloads

iOS 17 Adoption

Are we done with the iOS 17 download saga? **Signs point to yes.**

Looking at the share of Apple Device downloads that are on iOS17, 86% are now on the most up-to-date version in iOS.

In the past, we see new iOS versions reach peak adoption around 90%.
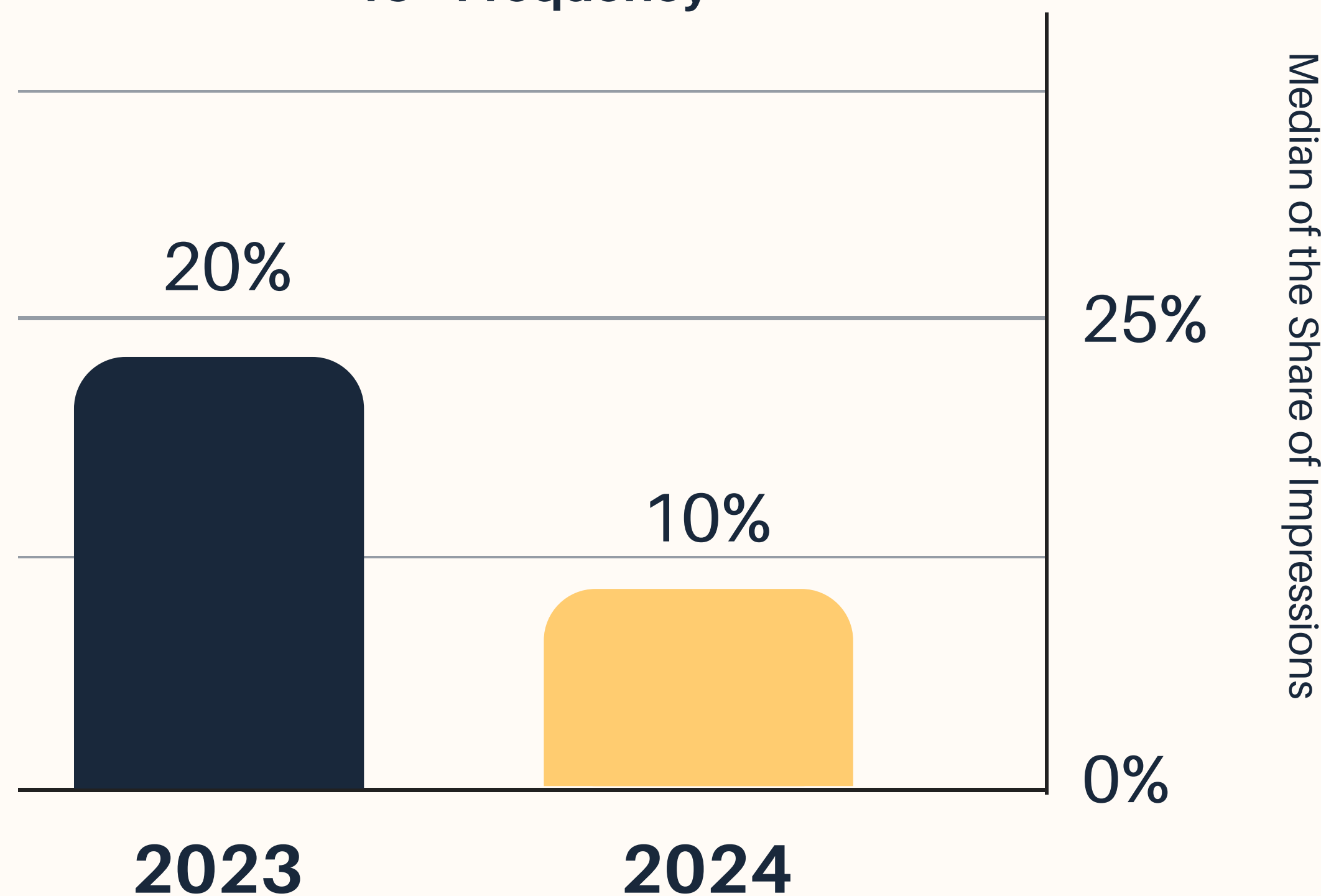
% of Apple Devices on iOS 17

*Methodology: Share of Apple Devices on iOS 17 with user_agent like 'darwin/23'

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Share of impressions with 15+ frequency

Impression-Based Campaigns with 15+ Frequency

Median of the Share of Impressions

20%

10%

25%

0%

2023

2024

Devices on iOS 16 and below that exhibit excessive downloads do so by delivering ads to some households at a very high frequency.

To track this, we look at the share of impressions going to households who were exposed to 15+ ads for a single campaign.

Campaigns in 2023 saw a higher % of impressions falling in this 15+ frequency bucket. This improved significantly in 2024, as the share of impressions were cut in half, and it is close to being no longer a problem.

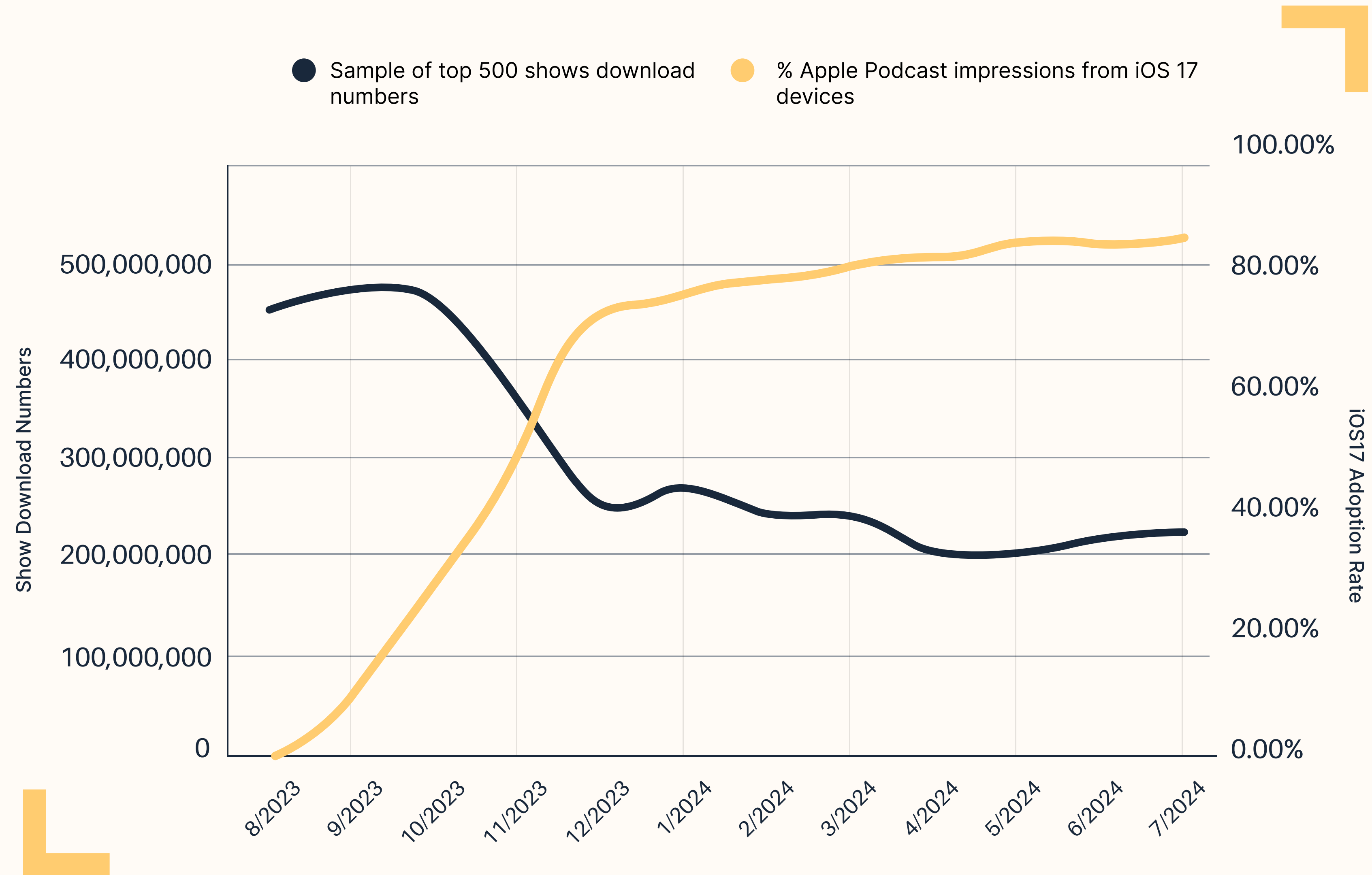As mentioned previously, it is clear that this is a problem that does not exist for episodic buys.

We credit the mass adoption of iOS 17 for this improvement.

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iOS 17 Adoption and its impact on downloads

It is clear in this graph there was a large drop in downloads caused by the release and adoption of iOS17, as downloads from a sample of the top 500 podcasts have dropped by ~50% since August 2023 (WOW).

That being said, the drop in downloads is slowing down, and **we are likely near the bottom as we reach peak iOS17 adoption. We anticipate Q3 2024 to be the final quarter where we talk about downloads dropping due to excessive downloads**

Although this shift in downloads had a material impact on the Podcast Industry, removing excessive downloads helps in bringing the industry's marque metric the 'Download' closer to parity with the 'Impression'. It is an important step in the industry's journey to become a channel that is table stakes for advertisers.

● Sample of top 500 shows download numbers

● % Apple Podcast impressions from iOS 17 devices

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*Methodology: Median ROI (return on investment) of all campaigns running on top apple genre shows with 2 genres and including both genres in calculation.

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Enter "Benchmark Report" in the "how did you hear about us" section for 10% off your first year.

Sign up for 10% off

Appendix

Considerations

- Performance varies widely across advertisers, so we start with the median visitor/purchase rate for each advertiser. We next take the median of the median rates for each advertiser to compute what a 50th percentile advertiser can expect, without factoring in industry, average order value, etc.

- We compute our rates from impressions, not reach (unique listeners), because a) advertisers buy based on impressions b) frequency does not need to be factored in and c) calculating reach precisely can be challenging, while impressions are clearer.

- However, there does seem to be a strong inverse relationship with campaign frequency — lower (< 5) correlates with better performance as seen in this benchmark report

- No statistically significant relationship seen (yet) with campaign size.

- We define 'campaigns' as a single show, a single audience target, or a single RON line item. Keep in mind that advertisers and agencies typically think of 'campaigns' as a cluster of these line-items based on a particular budget or season that is allocated across multiple publishers and shows.

Contact Us

- hello@podscribe.com
- podscribe.com
- Request a Demo

Methodologies

- Attribution Methodology

- Incrementality Methodology

- Attribution 101