Branded audio

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Once a niche industry, podcasts are maturing into a medium with serious reach. The 2014 hit Serial, which was downloaded more than 80 million times, sent a strong signal that podcasts in general were poised for a breakout with the public, and two years later, advertisers and marketers are catching up.

According to some, we’re living in a golden age of podcasts. This year, an estimated 98 million Americans will listen to a podcast, according to a recent report from Edison Research. Nearly a quarter of Americans listened to a podcast in the last month, up from just 9% in 2008. It’s no wonder that, according to Nieman Lab, podcast advertising is forecast to grow 25% per year through 2020.

But why rent space on someone else’s podcast when you can design your own? That’s the thinking behind companies like eBay or State Farm, who have launched their own podcasts recently. Rather than using the vehicle as pure product promotion, however, companies are tapping podcast’s storytelling format to explore different sides to their brands.

“It’s people voluntarily choosing to have a regular, ongoing experience with your brand, every week or every other week,” explains Steve Pratt, principal at Pacific Content, which exclusively creates branded podcasts. “They get to know the things you’re interested in, and if you’re doing a really good job by telling great stories that are not about yourself, you’re instantly building appreciation and love for the brand and a connection. When people are going to make a purchasing decision down the road, it’s a no-brainer because they already have a relationship where they love you.”
eBay’s “Open for Business” podcast, released in June, features entrepreneurs and offers tips to small business owners. Shopify’s “TGIM” podcast, launched in February, takes a similar tack with catchy titles like “Everything I Needed To Know About Running a Successful Business…I Learned in Prison.” Prudential’s “40/40 Vision” podcast explores the inner lives of 40-year-olds.

While all of these topics tangentially touch on the brand’s core services, the focus is on building relationships through content. GE scored a hit in 2015 with its podcast *The Message*, which reached number one on the iTunes podcast chart and was downloaded more than a million times. A fictional sci-fi miniseries about alien contact, the podcast lightly touches on some of GE’s new sound-focused technology but ultimately brought a new awareness of GE to thousands through its innovative, “War of the Worlds”-style storytelling.

“It’s like GE creating a TV show,” Andy Goldberg, chief creative officer at GE, told Nieman Lab. “It’s a science fiction story to connect listeners with what the GE brand is about, without selling the GE brand.”

With high-quality production, a branded podcast can reach a broad swath of podcast listeners—maybe even more than with ads alone. In 2015, Slack debuted its first podcast in partnership with Pacific Content. The second season, launching in October, will feature stories about the intersection of work and identity, drawing its structure from some of today’s most popular podcasts. This year, the show will run on Sirius XM three to five times a week, for an estimated audience of 30 million listeners.
“It’s easier to differentiate yourself than it might be on YouTube, or on a blog or social media where there’s so many production companies, and there’s so many social media agencies and really great bloggers,” says Pratt. “So from a branding perspective, we’re finding a lot of people who are wanting to come in and are saying, we recognize that this is an entirely new channel that we can differentiate ourselves in.”

For advertisers, regular podcast listeners are an enviable demographic. Regular podcast listeners are extremely loyal, tuning into an average of five podcasts per week; they also skew affluent, making 10% more than the average American. MailChimp, the sole sponsor of Serial, saw a significant bump in brand awareness from its catchy ad. And a September survey from the Interactive Advertising Bureau (IAB) also found that 65% of podcast listeners were more likely to purchase a product if they heard about it on their favorite podcasts.

As TV and movies shift to on-demand models, audio follows. The shift to connected cars could set podcasts up for even more listeners, as drivers curate their own “radio” through Bluetooth or WiFi. Although creating a unique and valuable branded podcast is a challenge, the opportunity for differentiation and the rewards will likely drive innovation in the space.

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