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Video Didn't kill the Radio Star, According to Statista and MRI-Simmons.  
Here's What to Know About Radio Advertising in 2023

Recent data from Statista and MRI-Simmons shows radio reaches 91% of Americans per week. Advertisers looking for more efficient ways to spend their media budgets in 2023 should focus on a more robust omnichannel strategy, with audio as a significant part of the media mix.

Thomas Starr, Vice President of Media and Strategy  
3 min read  
3/21/2023

A recent article by Statista summarizes MRI-Simmons' findings that 91% of U.S. adults listen to the radio at least once a week, exceeding the reach of any other media channel. Radio is still the widest-reaching medium there is, and advertisers can reach potential customers wherever they may listen, across devices, throughout the day, at home, or on the go. Data from our own clients supports this finding. Over 75% of our clients are launching with an omnichannel test strategy that includes audio.

For brands that are primarily on digital channels, the most efficient and effective way to expand into additional channels is to add digital audio or CTV/OTT. The targeting, impression deliverability, and tracking that come with search and social and can be replicated in digital audio and OTT – and the results speak for themselves. Combining radio with streaming audio and digital channels, we drove a 40% increase in response-to-lead conversion rate and a 10x increase in annual revenue for a fitness education provider.

We were also able to boost conversion rates by 300% for a leading US healthcare client by combining channels and leveraging the advanced targeting capabilities available with streaming TV and audio advertising.

But reach isn't the only benefit of audio. Due to the targeting, tracking, and attribution that is available with digital audio (and OTT - read more about our recommended targeting strategies here), people are more confident advertising on these channels and are enthusiastically adding more platforms to their mix.

(It's also important to note that this study is looking at terrestrial radio alone, it does not include podcasts and streaming radio, which can help brands reach even farther beyond that 91%.)

With the current advertising climate and media inflation, advertisers looking for more efficient ways to spend their media budgets in 2023 should focus on a more robust omnichannel strategy, with audio as a significant part of the media mix.

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