

Audio generates relatively little ad revenues per listener and time spent

Article

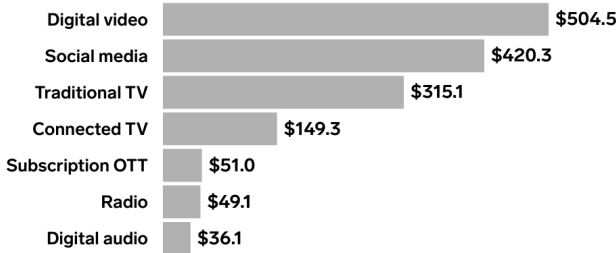
Digital audio will have 197.5 million adult listeners in the US this year, but each listener will generate only \$36.05 in ad revenues. Radio fares slightly better at \$49.10, but both pale next

to most other major video platforms.

- **Audio captures only a small slice of ad budgets.** We expect 4.5% of 2024 media spend in the US to go to audio, with digital audio capturing only 1.8% of that total. Even with steady growth over the next few years, digital audio's share will drop to 1.6% by 2028, and overall audio will capture only 3.4%. By comparison, in 2024, traditional TV will capture 15.1% and digital video 27.8% of media spend.
- **Audio ad spend is less than time spent would suggest.** The average adult will spend an average of 2:42 each day listening to audio in 2024—21.4% of total media time spent. A little over half of that (1:24) is digital audio.
- **Monetization via subscriptions limits digital audio ad slots.** The relatively low ad spend reflects, in part, limited inventory. Audio subscriptions will account for 63.0% of digital audio revenues in 2024.

Digital Audio Has the Lowest Ad Spend per User of Any Major Medium

US ad spending per user, 2024



Note: among adult users at least once per month
Source: EMARKETER Forecast, March 2024

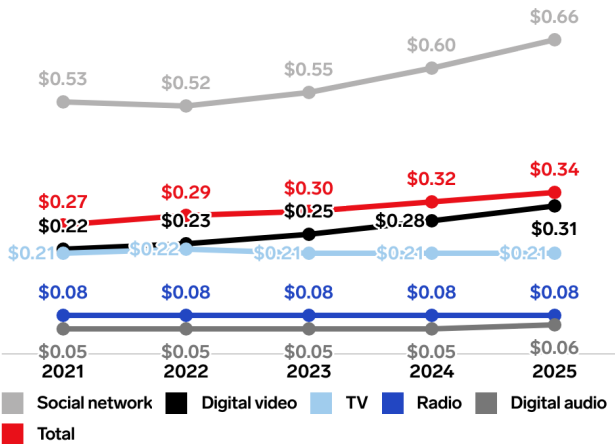
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- **Even when taking time spent into consideration, audio advertising remains low.** Digital audio will earn 5 cents per user hour in 2024, compared with 8 cents for radio and 21 cents for TV. But all of those are still lower than the 60 cents earned by social media, and even the 28 cents on digital video. The gap between social media and all other media will grow even bigger in 2025.

Audio Advertising Generates Far Less Ad Spending per User Hour Than Other Media

US ad spending per hour of media, 2021-2025



Note: ages 18+; includes all time spent with internet activities on any device
Source: EMARKETER Forecast, March 2024

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Read the full report, [Digital Audio Ad Spending Forecast and Trends Q2 2024](#).

Report by Yoram Wurmser Apr 17, 2024

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