

# Podcasts will make up nearly 20% of Spotify's US ad revenues by 2024

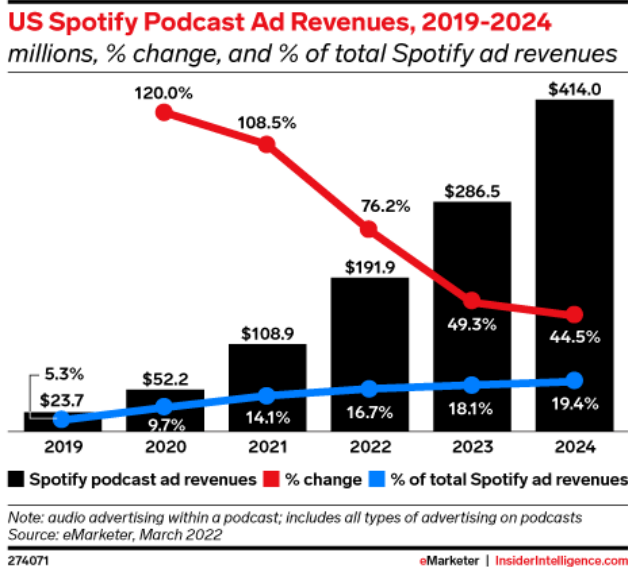
Article

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Podcasts have Spotify seeing dollar signs. The company's US podcast ad revenues will hit **\$191.9 million** in 2022 and cross the **\$400 million** mark in 2024, with growth well into the double-digit percentages. The format will also make up an increasing share of Spotify's

overall ad revenues: **16.7%** of its **\$1.15 billion** in US ad revenues this year, before growing to **19.4%** in 2024.

**Beyond the chart:** Spotify has invested heavily in the medium, which makes sense considering it serves podcast ads to paid subscribers and ad-supported listeners alike. This is helping the streaming giant capitalize on the podcast ad boom, which is seeing digital audio budgets shift to these shows. In 2022, podcasts will account for **27.4%** of US digital audio services ad spending, at **\$1.73 billion**, and come 2024, they'll make up **34.2%**, at **\$2.56 billion**.



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