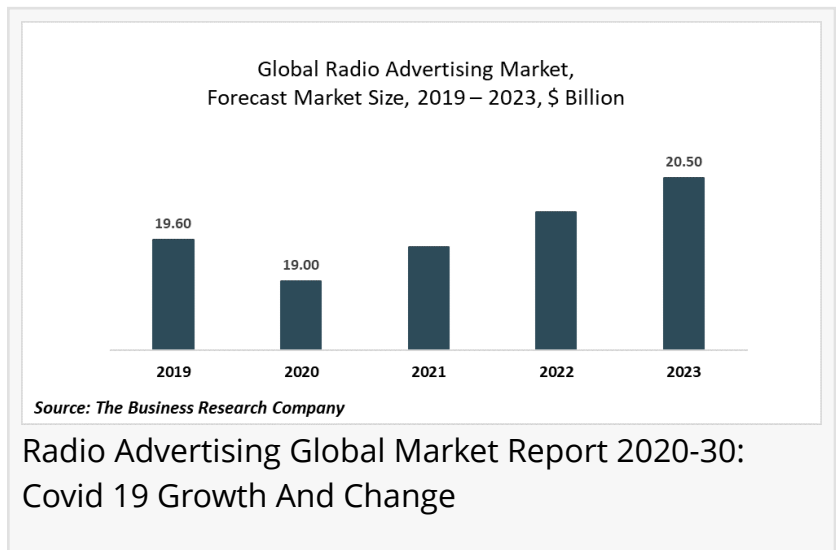


Radio Advertising Market Finds Success In Digital Radio

The Business Research Company's Radio Advertising Global Market Report 2020-30: COVID-19 Growth And Change

LONDON, GREATER LONDON, UK,
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A decline in ad spending on traditional channels is part of a long-standing trend. Companies are investigating alternative business models and evaluating innovative emerging technologies such as online fixed programmatic display and mobile video that provide consumers with instant access to the content. However, the launch of digital radio is gaining popularity in the [radio advertising market](#). Digital radio gives users greater spectral efficiency. For instance, Radio in the UK passed a significant milestone on 17 May 2018. It was found that, for the first time, more than half of Britons have radio access digitally. In 2018, according to Radio Joint Audience Research (RAJAR), the figures for digital radio have risen by 50.9% in the first three months of 2018 as compared to the previous year. Moreover, if digital modulation methods that require more complex transmitters and receivers are used, more information could be transmitted in comparison to traditional analog modulation schemes.

The global [radio advertising market size](#) is expected to decline from \$19.6 billion in 2019 to \$19 billion in 2020 at a compound annual growth rate (CAGR) of -3.07%. The decline in radio advertising market growth is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The radio advertising market value is then expected to recover and reach \$20.5 billion in 2023 at a CAGR of 2.55%.

In February 2019, iHeartMedia, an American mass media corporation, announced its acquisition with Radiojar Information Technology S.A for an undisclosed amount. With the acquisition of

Radiojar Information Technology S.A, iHeartMedia plans to leverage Radiojar's tools to coherently associate with the seamless elements of broadcast radio and transition these skillfully produced listening experiences into any audio platforms including music streaming and podcasts, delivering high-quality audio experiences more effectively and efficiently. Radiojar Information Technology S.A is a company that provides online radio management and streaming solutions. Such mergers and acquisitions also assist the radio advertising industry.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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