

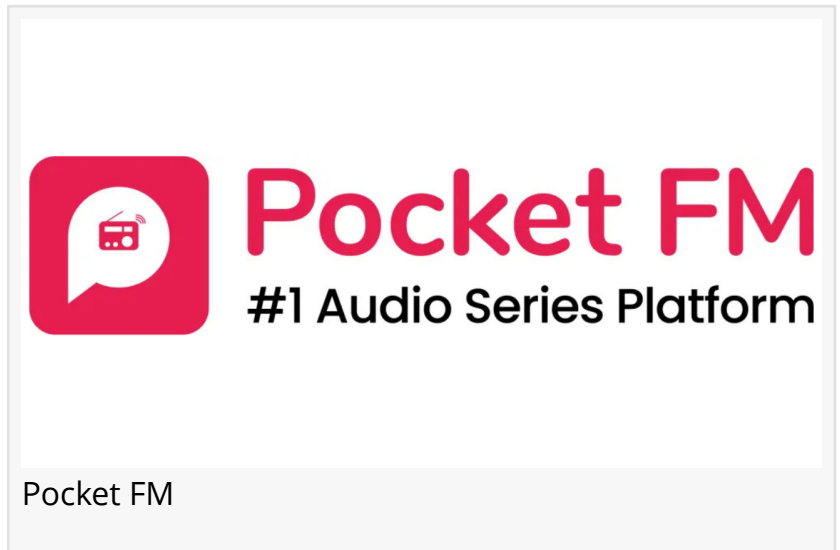
Audio series platform Pocket FM achieves over 500% revenue surge globally

Clocked \$127.05 million in revenue, losses down 21%; Inches Closer to Profitability

LOS ANGELES, CA, UNITED STATES, November 27, 2024 /

EINPresswire.com/ -- Audio series platform Pocket FM has reported a strong financial performance for FY 2024, achieving a global revenue of \$127.05 million, a remarkable 496% increase from \$21.3 in FY 2023. With a strong focus on operational efficiency

and profitability, the company reduced its global losses by 21%, from \$25.19 million in FY 2023 to \$19.95 million in FY 2024, while making significant progress toward profitability.



Key Highlights of FY 2024 Financial Performance:

Subscription Revenue: Witnessed an exponential increase in its microtransaction-led subscription revenue from \$19.33 million in FY 2023 to \$112.89 million in FY 2024, emphasizing Pocket FM's success towards building a strong community of paid users.

Advertising Revenue: Grew over 7X, from \$1.51 million to \$10.79 million.

Expenses-to-Earnings Ratio: Improved from 2.18 in FY 2023 to 1.16 in FY 2024, showcasing the company's strong focus on operational efficiency.

Profitability Trend: Losses narrowed by 21%, from \$25.19 million in FY 2023 to \$19.95 million in FY 2024, demonstrating disciplined growth and strategic investments.

Audio Series - the Next Big Entertainment Innovation

Pocket FM's global success is built on its innovative approach to audio storytelling, redefining the entertainment experience through serialized audio series. With a commitment to discovering and bringing unique, unheard stories to life, Pocket FM has created a library of blockbuster

content. Over 30 audio series have achieved revenue milestones of million-dollar each, including seven that have crossed \$10 million.

Key Operational Highlights – for 2024:

Over 100 billion minutes of streaming, powered by its 200-million listener community.

Driven by its microtransactions approach, the platform has registered over 45 million transactions

Over 40,000 AI audio series have contributed to over \$3 million in revenue.

Global Expansion and Leadership

Pocket FM's global footprint continues to expand, with strongholds in markets like the US and India and recent forays into Europe and Latin America. Strategic investments in content, technology, and user acquisition are fueling exponential growth, positioning the company as a global entertainment leader.

Shaping the Future of Entertainment

As Pocket FM inches closer to profitability and strengthens its global presence, its unwavering focus on innovation, disciplined growth, and operational efficiency continues to set new benchmarks in the entertainment industry. The company's vision of creating immersive, scalable, and profitable entertainment experiences remains on a clear upward trajectory.

"This growth reflects our relentless efforts to redefine the entertainment landscape," said Anurag Sharma, CFO, Pocket FM. "With a sharp focus on leveraging AI, we are not only enhancing operational efficiency but also creating smarter processes that optimize content delivery and monetization. Our vision remains clear: to establish Pocket FM as a global entertainment platform that consistently pushes the boundaries of content experiences."

About Pocket FM:

Pocket FM is the world's largest audio series platform, with a global community of over 200 million listeners. The company has redefined audio storytelling by pioneering the audio series category and bringing it into mainstream entertainment with its episodic storytelling format. This innovative approach has fostered binge-listening behavior, with the platform seeing an average

of over 115 minutes of daily listener time. Pocket FM offers more than 35,000 audio series, powered by a community of 250,000+ writers worldwide.

Available on iOS and Android, click here (<https://click.pocketfm.in/whkH/ihnemyj0>) to download Pocket FM. For more information, please get in touch with communications@pocketfm.com

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