

OCTOBER 2019

AUDIO TODAY 2019 A FOCUS ON BLACK AND HISPANIC CONSUMERS

RADIO IS A RISING FORCE Among black and Hispanic consumers

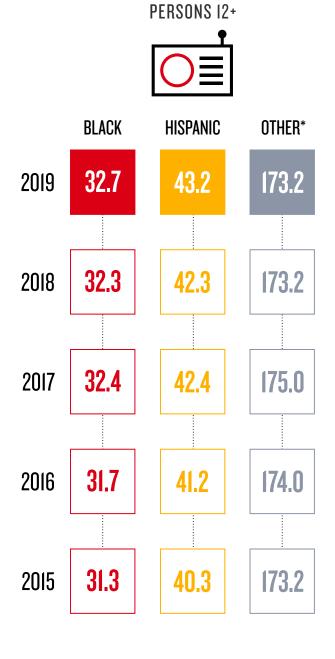
THEY MAKE UP ONE-THIRD OF THE NATIONAL RADIO AUDIENCE

Did you know radio use among Black and Hispanic consumers has never been higher? More than 75 million tune in every week — which speaks to the immense power of radio with these groups. Radio not only provides the largest reach gateway to Black and Hispanic audiences, but connects with them at key moments, such as when driving in their cars just before a potential purchase. And new technologies (including smart speakers, voice assistants, and podcasts) are making the bond between audio and these listeners even stronger. Find out more about Black and Hispanic user profiles, listening preferences, and audio trends in this report.

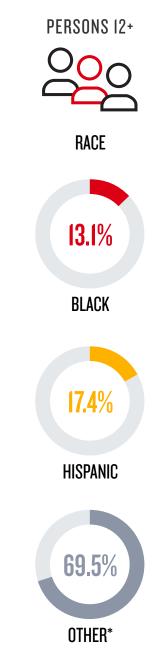


RADIO'S FIVE-YEAR AUDIENCE TREND

WEEKLY REACH OF RADIO BY ETHNICITY, 2015-2019 (IN MILLIONS)



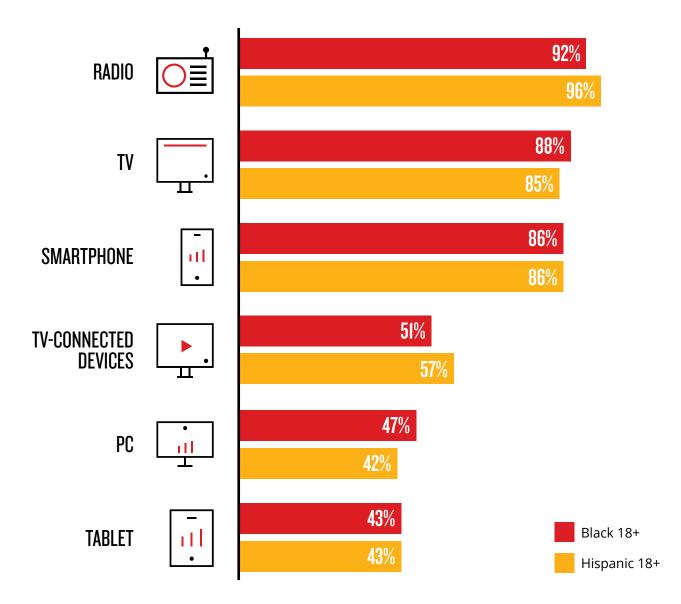
ETHNIC COMPOSITION OF THE NATIONAL RADIO AUDIENCE IN 2019



Source: RADAR 125 (June 2015), RADAR 129 (June 2016), RADAR 133 (June 2017), RADAR 137 (June 2018), RADAR 141 (June 2019) Weekly Radio Cume, M-SU MID-MID *Nielsen Audio defines 'Other' as all respondents who are not Black or Hispanic. Measurement includes Asian Americans, but cannot be separated from the total audience at this time.

RADIO REACHES MORE BLACK AND HISPANIC Consumers than any other platform

WEEKLY U.S. REACH (PERCENT OF POPULATION)



Source: Nielsen Total Audience Insights Q2 2019

TV = Live+DVR/Timeshifted TV

TV Connected Devices = DVD, Game Console, Multimedia Device, VCR

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MONTHLY REACH & TOP FORMATS AMONG Black Radio Consumers

Radio usage among Blacks remains consistent through every stage of life with Urban AC and Urban Contemporary formats dominating.

	BLACKS 18+	BLACK TEENS 12-17
MONTHLY REACH (000) 35,112 98% OF BLACKS	MONTHLY REACH (000) 31,233 98% OF BLACKS	MONTHLY REACH (000) 3,890 98% OF BLACKS
TOP 3 FORMATS (AUDIENCE SHARE)	TOP 3 FORMATS (AUDIENCE SHARE)	TOP 3 FORMATS (AUDIENCE SHARE)
URBAN AC 28.6%	1 URBAN AC	1 URBAN CONTEMPORARY 30.8%
2 URBAN CONTEMPORARY 21.0%	2 URBAN CONTEMPORARY 20.3%	2 URBAN AC 18.9%
3 RHYTHMIC CHR 6.4%	3 RHYTHMIC CHR 6.3%	3 POP CHR
BLACKS 18-34	BLACKS 18-49	BLACKS 25-54
MONTHLY REACH (000) 10,499 98% OF BLACKS	MONTHLY REACH (000) 18,744 98% OF BLACKS	MONTHLY REACH (000) 16,971 98% OF BLACKS
TOP 3 FORMATS (AUDIENCE SHARE)	TOP 3 FORMATS (AUDIENCE SHARE)	TOP 3 FORMATS (AUDIENCE SHARE)
URBAN CONTEMPORARY 34.5%	1 URBAN CONTEMPORARY29.8%	1 URBAN AC
2 URBAN AC 19.0%	2 URBAN AC 23.1%	2 URBAN CONTEMPORARY25.6%

Source: Nielsen RADAR 140, March 2019 + Nielsen National Regional Database, Fall 2018, for 127 Black differential survey treatment (DST) markets. Mon-Sun Mid-Mid. See Sourcing & Methodologies page for details about monthly radio estimates.

3 RHYTHMIC CHR 9.2%

How-to-read: Audience share is based on the Average Quarter-Hour (AQH) share for each format among each demographic. It calculates the percent of total Black radio listening among each group to each format. Among Blacks 18-49, 29.8% of all radio use goes to the Urban Contemporary format. AC stands for Adult Contemporary | CHR stands for Contemporary Hit Radio.

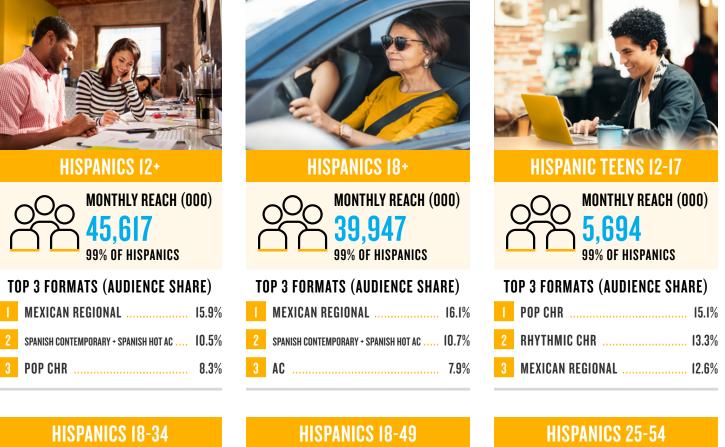
RHYTHMIC CHR 10.3%

3 RHYTHMIC CHR 8.2%



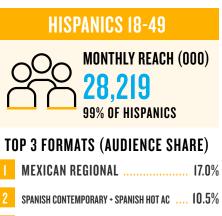
MONTHLY REACH & TOP FORMATS AMONG HISPANIC RADIO CONSUMERS

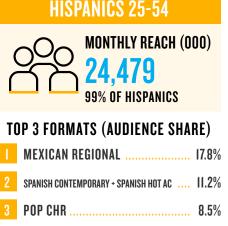
Hispanics consistently tune into radio at every age with Mexican Regional, Spanish Contemporary/Spanish Hot AC, and Pop CHR generally leading the way in format preference.





1	MEXICAN REGIONAL	14.1%
2	POP CHR	12.0%
3	SPANISH CONTEMPORARY + SPANISH HOT AC	9.8%



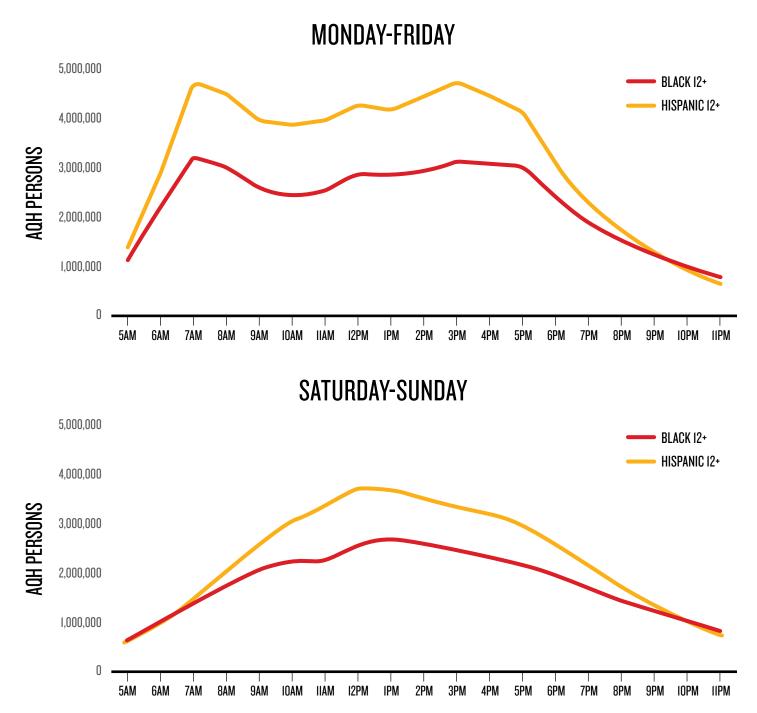


Source: Nielsen RADAR 140, March 2019 + Nielsen National Regional Database, Fall 2018, for 109 Hispanic differential survey treatment (DST) markets. Mon-Sun Mid-Mid. See Sourcing & Methodologies page for details about monthly radio estimates.

How-to-read: Audience share is based on the Average Quarter-Hour (AQH) share for each format among each demographic. It calculates the percent of total Hispanic radio listening among each group to each format. Among Hispanics 18+, 16.1% of all radio use goes to the Mexican Regional format. AC stands for Adult Contemporary | CHR stands for Contemporary Hit Radio.

RADIO USE SPANS THE BULK OF THE DAY

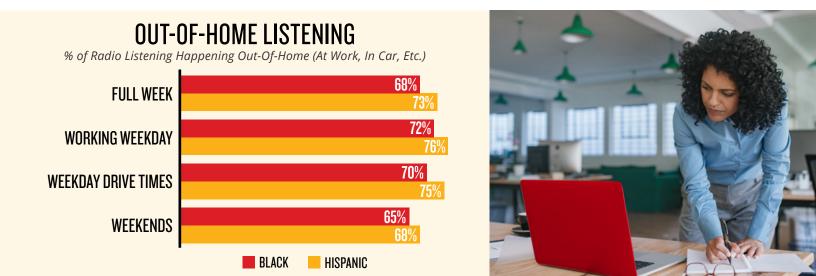
Radio is an integral part of the daily lifestyle for Black and Hispanic consumers, accompanying them during the beginning of the day (usually in the 6 or 7 a.m. hour), through the working hours and peaking near the end of the workday or during the commute home. On weekends, listening peaks around noon as audiences aren't influenced by their weekday routines. The pattern of radio use is nearly identical between these groups, with the only difference being the size of the audience. Currently, there are approximately 13 million more Hispanics living in the United States than Blacks, and since radio has such a high penetration with these consumers, the Hispanic audience is slightly larger during the week.



Source: Nielsen National Regional Database, Fall 2018. 127 Black DST markets and 109 Hispanic DST markets.

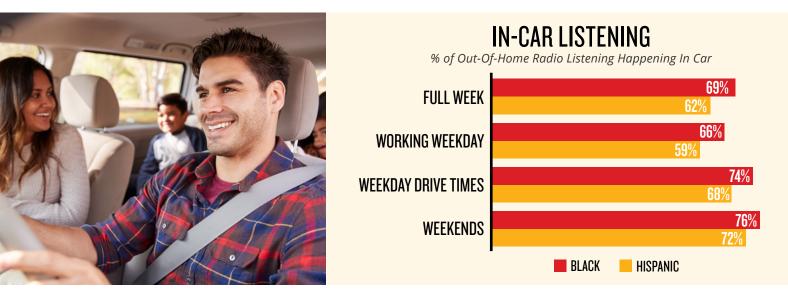
BLACK & HISPANIC CONSUMERS PRIMARILY USE RADIO WHEN AWAY FROM HOME...

Unlike other types of media, radio consumption peaks when users are away from home. That's an advantage for advertisers because they can connect with consumers closer to the point of purchase.



...AND MOST OF THAT LISTENING HAPPENS IN THE CAR

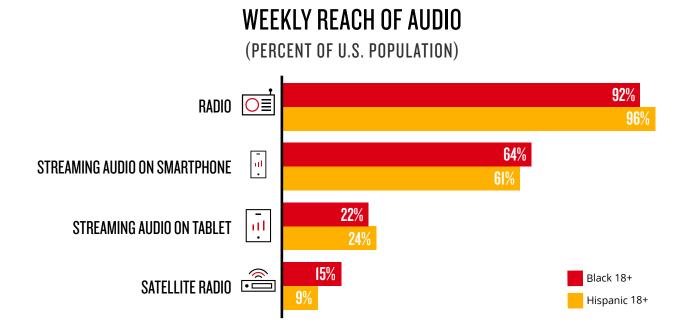
Americans are increasingly spending more time in their vehicles. So, it's not surprising that Blacks and Hispanics listen to radio the most when they're in their cars — no matter if it's a weekday or weekend.



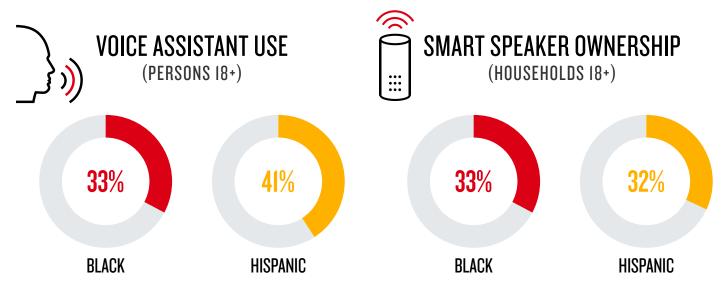
Source: (Top) Nielsen National Regional Database, Fall 2018 for 127 Black DST markets and 109 Hispanic DST markets. Persons 18+. (Bottom): Nielsen National Regional Database, Fall 2018 for 81 Black DST Audio Diary markets and 66 Hispanic DST Audio Diary markets. Persons 18+.

THE BLACK & HISPANIC AUDIO UNIVERSE

Audio, in all its various forms, is increasingly winning the attention of American consumers. Even though radio has been around longer than most other forms of media, it remains the king of reach, particularly with Black and Hispanic audiences. At the same time, streaming options continue to proliferate, with smartphone audio netting the second largest weekly reach behind radio.



Increasingly, smart speakers and voice assistants (such as Amazon's Alexa, Apple's Siri, and Google Assistant) are making it easier for consumers to connect with audio. According to Nielsen's MediaTech Trender, a quarterly consumer tracking survey focused on emerging technology, both Blacks and Hispanics own smart speakers at higher rates than the national average of 29% among all adults 18+.



Source: (Top) Nielsen Total Audience Insights Q2 2019. Satellite Radio data comes from Nielsen Scarborough USA+ Release 1 2019. (Bottom) Nielsen MediaTech Trender Q2 2019.

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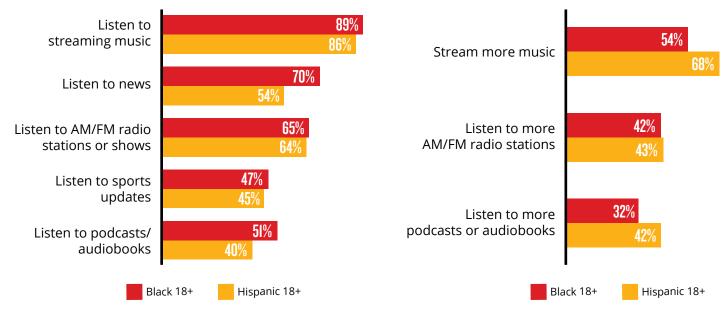
Users rely on smart speakers for a variety of audio activities — from enjoying music to getting the latest sports scores. Listening to radio content on smart speakers is an important part of how Black and Hispanic users spend their time: more than 60% of those who own a smart speaker listen to radio every week on it.

As smart speaker penetration continues to rise, Black and Hispanic consumers are listening to more audio — primarily streaming music and AM/FM radio, with podcasts and audiobooks close behind, particularly among Hispanics.

SMART SPEAKER WEEKLY AUDIO ACTIVITIES

CHANGES IN AUDIO HABITS AS A RESULT OF OWNING SMART SPEAKER

In what ways do you use your smart speaker each week?



Source: Nielsen MediaTech Trender, Q2 2019. Persons 18+.

BLACK & HISPANIC PODCAST Consumer Profile

Monthly podcast use for Blacks and Hispanics has doubled over the past five years. That's significant for advertisers because 92% of both groups also listen to radio. While news and comedy are the top podcast categories, you'll notice that podcasts appeal to a wide range of user interests, which makes it easier for advertisers to connect with their target audiences.

MONTHLY PODCAST CONSUMERS	BLACK 18+	HISPANIC 18+
Average Age	39	39
Male	46%	50%
Female	54%	50%
Use Radio Weekly	92%	92%
Use Satellite Radio Weekly	17%	11%
Top Three Radio Formats (% Who Listen Weekly)	1. Urban Contemporary (45%) 2. Urban AC (44%) 3. Pop CHR (23%)	1. Pop CHR (38%) 2. AC* (28%) 3. Spanish Contemporary+
	S	Spanish Hot AC (25%)

BLACK 18+

5,458,522

3,517,115

3,912,926

HISPANIC 18+ 6,759,024

4,633,915

MONTHLY PODCAST CONSUMERS

0 1

3,012,846

4,722,967

4,045,681

*AC = Adult Contemporary + Soft Adult Contemporary

3,031,399

2,634,415

2,849,014

2,358,815

8,000,000

6.000.000

4.000.000

2,000,000

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TOP PODCAST CATEGORIES LISTENED TO

	BLACK 18+	HISPANIC 18+
1	Comedy	News
2	News	Comedy
3	Music	Society & Culture
4	Society & Culture	Music
5	Health	Education





SOURCING AND METHODOLOGIES

Nielsen RADAR 125 (June 2015) Nielsen RADAR 129 (June 2016) Nielsen RADAR 133 (June 2017) Nielsen RADAR 137 (June 2018) Nielsen RADAR 141 (June 2019) Nielsen National Regional Database, Fall 2018 Nielsen Total Audience Insights Q2 2019 Nielsen MediaTech Trender Q2 2019 Nielsen Scarborough USA+ Release 1 2019, Total (Jan 2018 - May 2019) Nielsen Podcast Listener Buying Power Service from Nielsen Scarborough, Release 2 2018

METHODOLOGIES

Radio as defined in this report includes listening to AM/FM radio stations, digital streams of AM/FM stations (where captured in diary markets or encoded in PPM markets), HD radio stations and satellite radio as captured in diary markets only. No other forms of radio or audio are included at this time.

Monthly radio estimates: Nielsen's Measurement Science group used satistical modeling techniques to estimate the total cume audience to radio in a four-week period, as compared to the total cume audience to radio in an average week. The methodology utilized PPM panel data, and essentially measured how many people who were not exposed to radio in a single week might typically be exposed to radio over a consecutive four-week period. A radio cume growth factor was then determined and applied to radio listening on a national basis.

Black and Hispanic radio listening is captured in all Nielsen Audio markets (260 as of Fall 2018) where it is included in the total U.S. radio listening audience. However, detailed analysis of Black and Hispanic audiences is only available in 127 Black differential survey treatment (DST) markets and 109 Hispanic DST markets. These insights are used on pages 5 - 8. On page 8, the in-car location data is only available in Audio Diary markets where in-car is captured. The data in this section is based on 81 Audio Diary DST markets for Black and 66 Audio Diary DST markets for Hispanic.

Format definitions are supplied to Nielsen by U.S. government-licensed radio stations, their internet streams and HD Radio services, regardless of their status as Nielsen clients.

Stations which meet minimum reporting standards in Nielsen-measured U.S. markets, regardless of their country of license, are included in Audio Today. Nielsen's Portable People Meter (PPM) technology surveys respondents in the top 48 radio metros in the U.S. as of the Fall 2018 survey. Nielsen's Audio Diary service surveys respondents in the remaining 212 radio metros in the U.S. as of the Fall 2018 survey.

Data used in this report is inclusive of multicultural audiences. Hispanic consumer audiences are comprised of both English and Spanish-speaking representative populations.

ABOUT NIELSEN

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