

Australia's digital audio market booms as podcast revenue rockets to nearly \$100m

Monday 26 February 2024

Australia's online audio advertising market increased by 21% year on year in 2023 to \$265.8 million, according to new figures released by IAB Australia and Commercial Radio & Audio (CRA), with podcast ad expenditure reaching \$99.1 million.

The Australian Online Advertising Expenditure Report (OAER), compiled by PwC, also showed streaming ad revenue was \$166.7 million for 2023. Digital audio accounted for 4.6% of total general display ad spending, up from 4% the year before.

CRA CEO Ford Ennals welcomed the results, which show that the digital audio ad market is experiencing huge growth at a quickening pace.

"We are seeing digital audio revenue grow at an accelerating rate – faster than any other reported media market in Australia – and the last quarter of 2023 was exceptionally strong," said Mr Ennals.

Expenditure increased to \$77.8 million from \$68 million the previous quarter, and Q4 2023 was up by 38.4% compared to Q4 2022.

"We know Australia's digital audio sector audiences are continuing to grow, and it is clear advertisers are following the listeners. This is an excellent result that is even more pleasing considering the challenging conditions," he said.

"Radio's digital audio revenue is growing in line with the market, and we are helping broadcasters leverage this growth with enhanced digital audio measurement tools such as Radio 360 and Podcast Audience Profiles."

Australians downloaded 90.3 million podcasts in January, according to the latest Australian Podcast Ranker, which was a 33% increase on January 2023.

The full IAB Australia OAER report can be found [here](#).

Media contact: Katie Kimberley – katie.kimberley@commercialradio.com.au 0417 467 215

About Commercial Radio & Audio

CRA is the peak industry body representing the interests of commercial radio broadcasters throughout Australia. CRA promotes the effectiveness of radio and audio to advertisers, manages audio research and insights, metropolitan and regional audience measurement surveys, revenue reporting, industry innovation including RadioApp, the Australian Podcast Ranker, industry codes and standards, and regulatory and legislative matters. CRA also hosts the ACRA Awards and the Siren Creative Awards.

Follow us: [Facebook](#) | [Twitter](#) | [Instagram](#) | [LinkedIn](#)

More info: commercialradio.com.au | radioapp.com.au | digitalradioplus.com.au