

Metro commercial radio revenue steady, strong in Brisbane, Adelaide and Perth

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Commercial radio metropolitan ad revenue for the third quarter of 2023 showed a stable performance in a tough media market, according to figures released today by industry body Commercial Radio & Audio (CRA).

Ad revenue for Q3 2023 across Australia's five major metropolitan markets totaled \$165.553 million, down just 0.9% from \$167.114 million in Q3 2022.

Ford Ennals, CEO of CRA, welcomed the sustained support for radio advertising, particularly at a time when economic pressures are having an impact on the broader ad market.

"The figures from Q3 2023 highlight the strength and resilience of radio as both an effective and affordable ad medium," Mr Ennals said.

"The media market is tough right now, with less Government spending than in previous quarters, and many ad mediums are experiencing significant declines – but despite the challenges, radio advertising remained stable, helped by increases in spending in the Automotive, Travel, and Financial Services categories.

"This shows that when the going gets tough, advertisers direct their expenditure to the tried-and-tested media where they can get exceptional value and returns," he said.

Brisbane stations reported a 7.3% jump in revenue when compared to the same quarter last year. In Adelaide ad revenue rose 0.9% and it was up 3.2% in Perth. In Sydney, ad revenue was down 3.5% and in Melbourne it dropped 4.3% in Q3 2023 compared to Q3 2022.

"We have seen very pleasing growth in metro markets like Brisbane, Perth and Adelaide and overall, these figures are a strong result for the Australian commercial radio industry," Mr Ennals said.

The metropolitan advertising revenue numbers exclude digital audio revenue from radio streaming and podcasts, but the digital audio market continues to experience significant growth.

The Q3 2023 ad revenue figures were compiled by media data analytics company Milton Data.

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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 Australian Commercial Radio Awards and the Siren Creative Awards.

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