

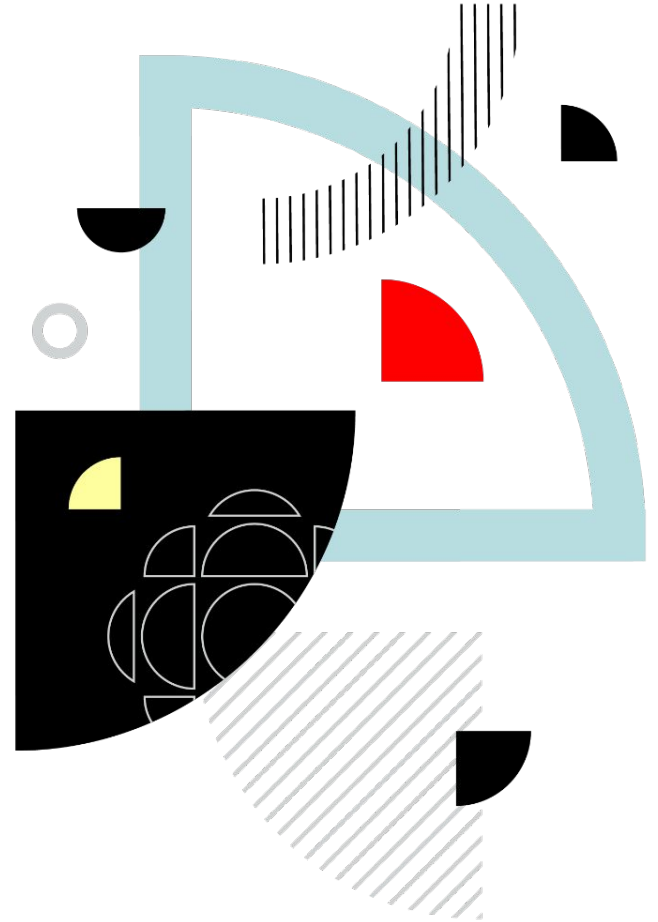
Corporate Development

Radio in Transition



Fall 2023 Data Edition

June 2024



Definitions

Total AM/FM Radio

Any AM/FM radio content from an over-the-air broadcast, heard via a receiver radio or an Internet-connected device, via a website or app.

Regular Receiver Radio

AM/FM radio content heard via a regular receiver radio.

Streaming AM/FM Radio

AM/FM radio content heard on an Internet-connected device, via a website or app.

Overview

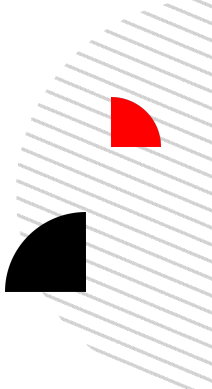
- Trending and Demographics
- Talk Versus Music Listenership
- Location, Location, Location
- The Impact of Online Audio Content
- Young Canadians and Audio
- Sirius XM Satellite Radio



Summary



- Interest in radio is down slightly. Monthly listenership is lower than 5 years ago.
- Listeners are more likely to use a mix of AM/FM radio streaming and traditional radio than solely AM/FM radio like before.
- Both talk and music radio listenership is lower than it was 5 years ago, although out of home listenership for either type of content is beginning to rebound.
- Use of streaming audio (music streaming services, podcasts and even AM/FM radio streaming) is up across the board.
- Younger people are very interested in streaming audio, but aren't giving up on terrestrial radio.
- Satellite radio subscriptions have remained flat for several years now at 18% among Canadians, but subscriptions and use of this content skew higher among anglophones as well as those in the North.

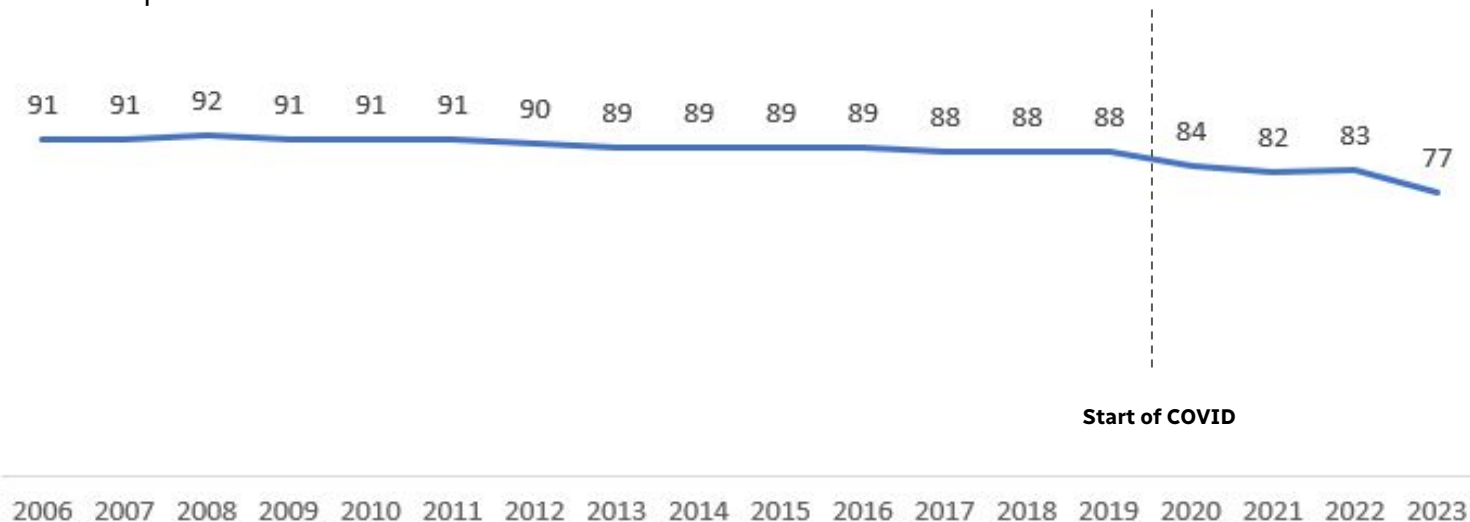


Trending and Demographics

Listening to AM/FM radio has declined since 2019...

Listened to AM/FM Radio in the Past Month*

Canadians 18+ | %

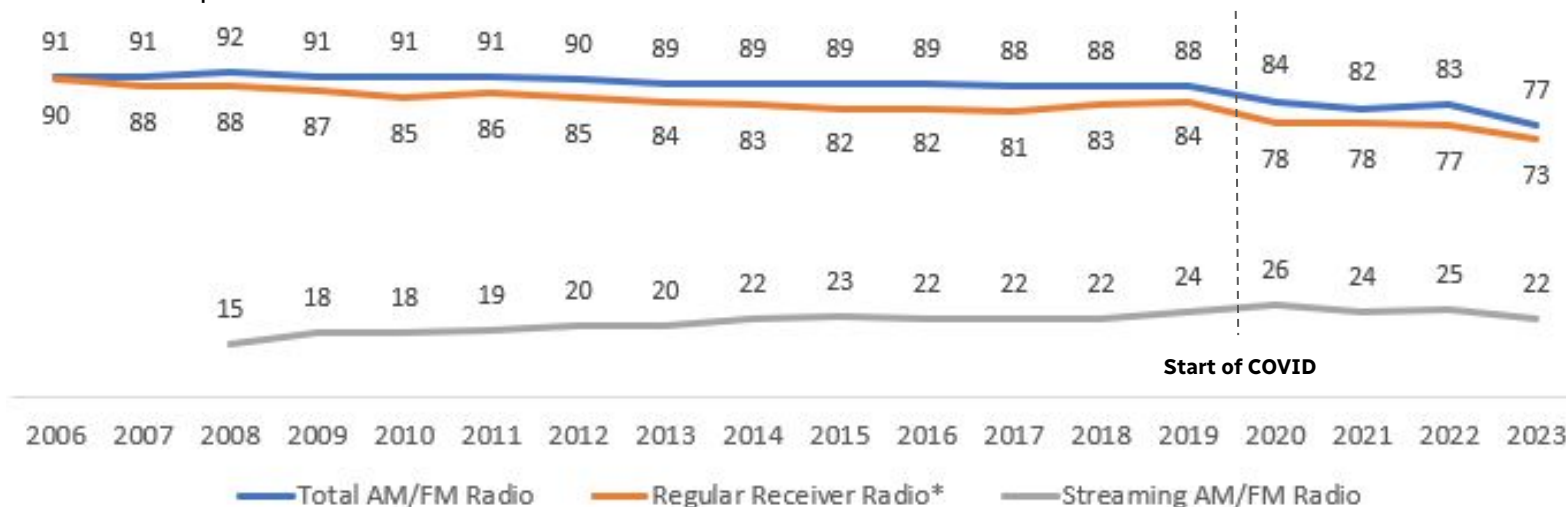


Start of COVID

...This decline also appears in regular receiver radio and streaming AM/FM radio listenership

Listened to AM/FM Radio in the Past Month by Platform

Canadians 18+ | %



Start of COVID

— Total AM/FM Radio

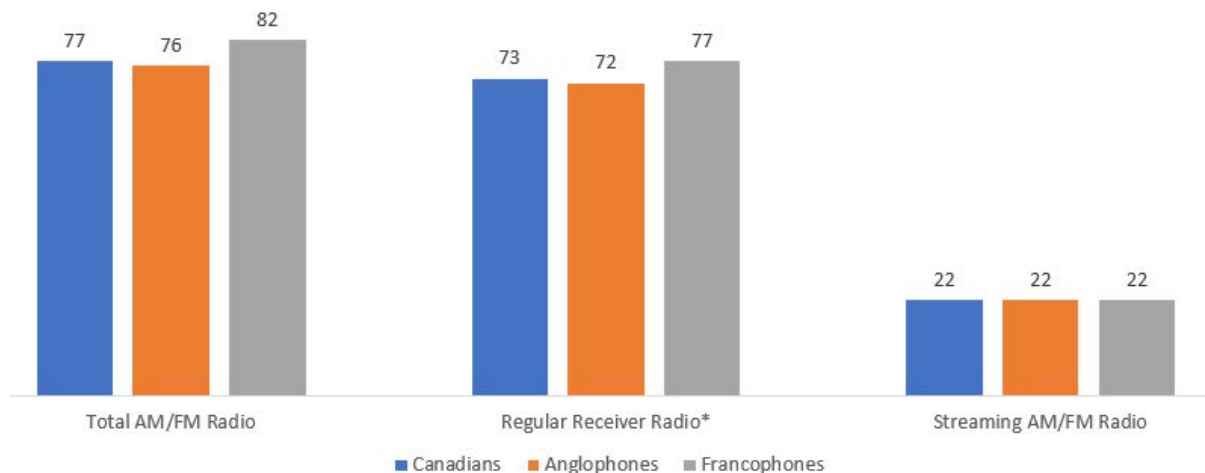
— Regular Receiver Radio*

— Streaming AM/FM Radio

Francophones are more likely to consume radio via a receiver

Meanwhile, francophones are similar to anglophones and Canadians in terms of streaming AM/FM radio.

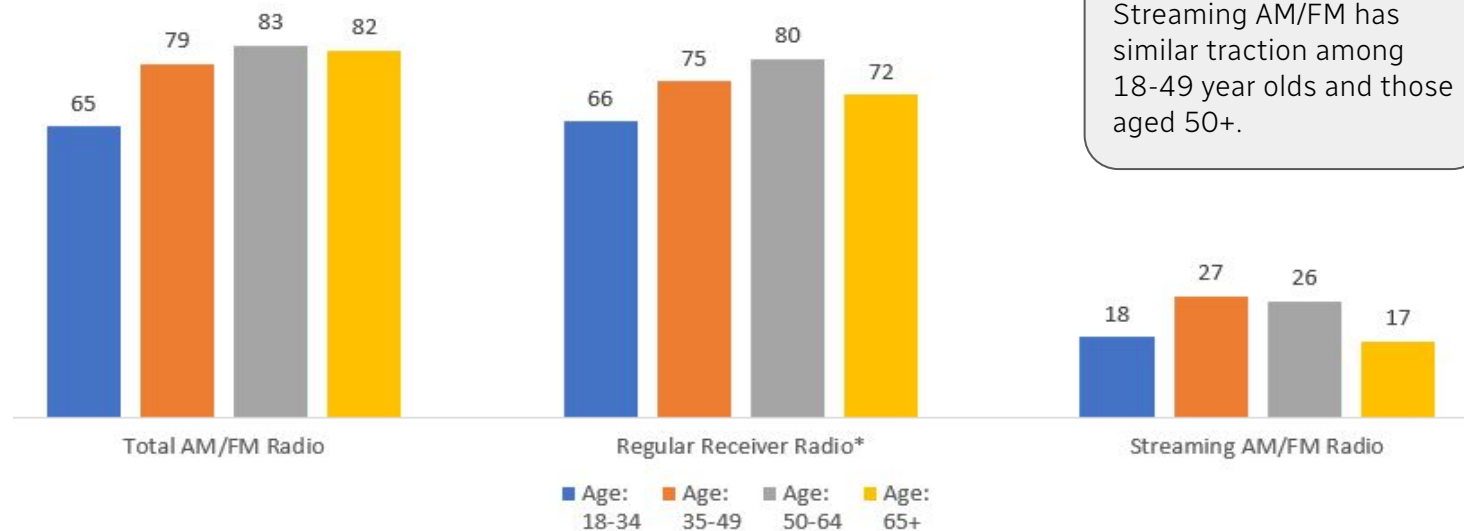
Listened to AM/FM Radio by Source in the Past Month
Canadians 18+ | %



Middle-aged Canadians are more likely to listen to regular receiver radio than younger or older Canadians

Listened to AM/FM Radio by Source in the Past Month by Age

Canadians 18+ | %



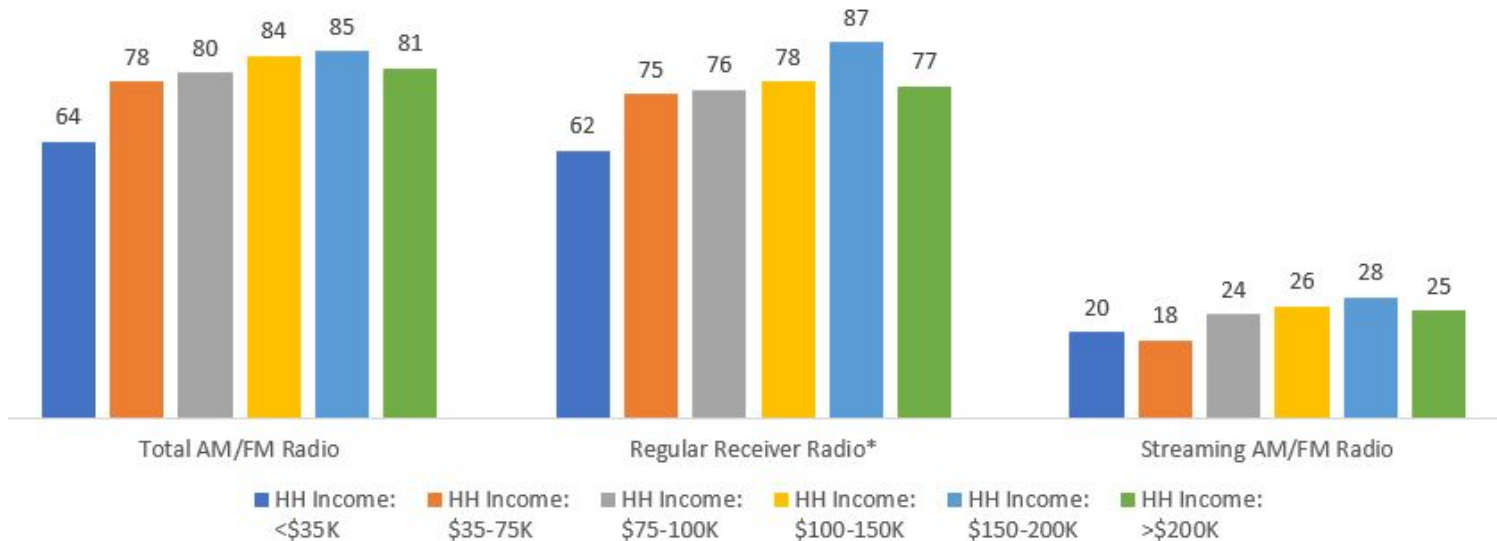
Streaming AM/FM has similar traction among 18-49 year olds and those aged 50+.

*Typical week listener

Source: MTM 18+, Fall 2023 data except Regular Receiver Radio (Spring 2023)

Radio usage varies by household income, but is lower among those with a household income under \$35K

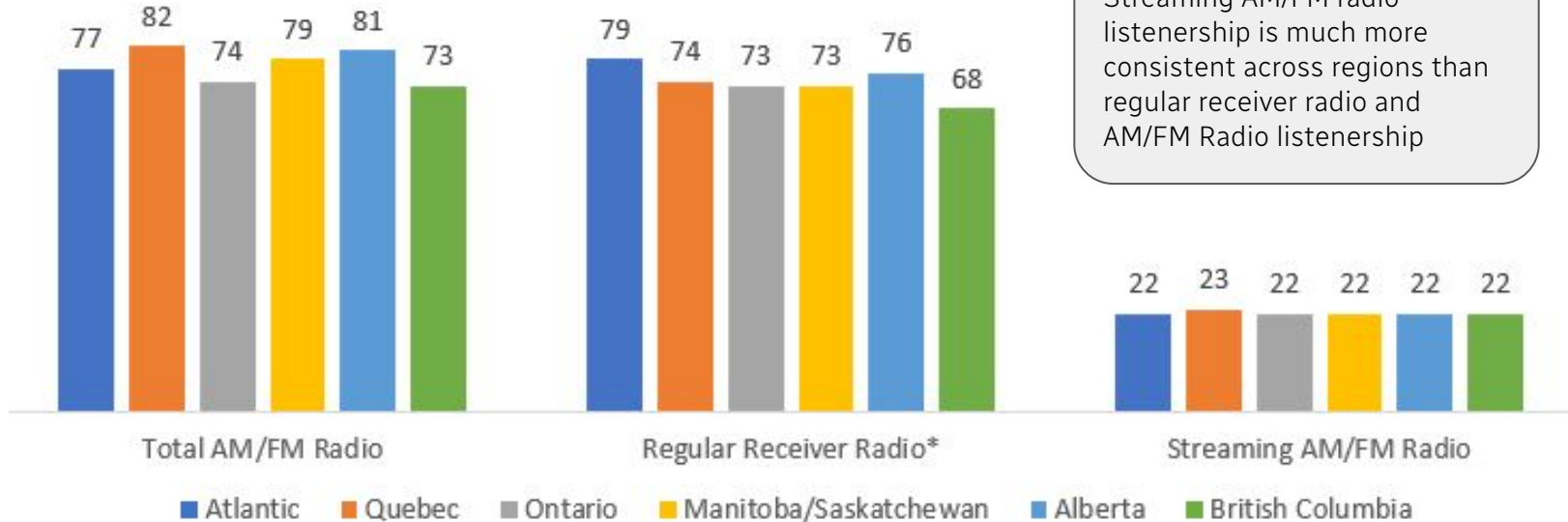
Listened to AM/FM Radio by Source in the Past Month by Household Income Canadians 18+ | %



*Typical week listener
Source: MTM 18+, Fall 2023 data except Regular Receiver Radio (Spring 2023)

Usage varies slightly by region and is lower than average in British Columbia

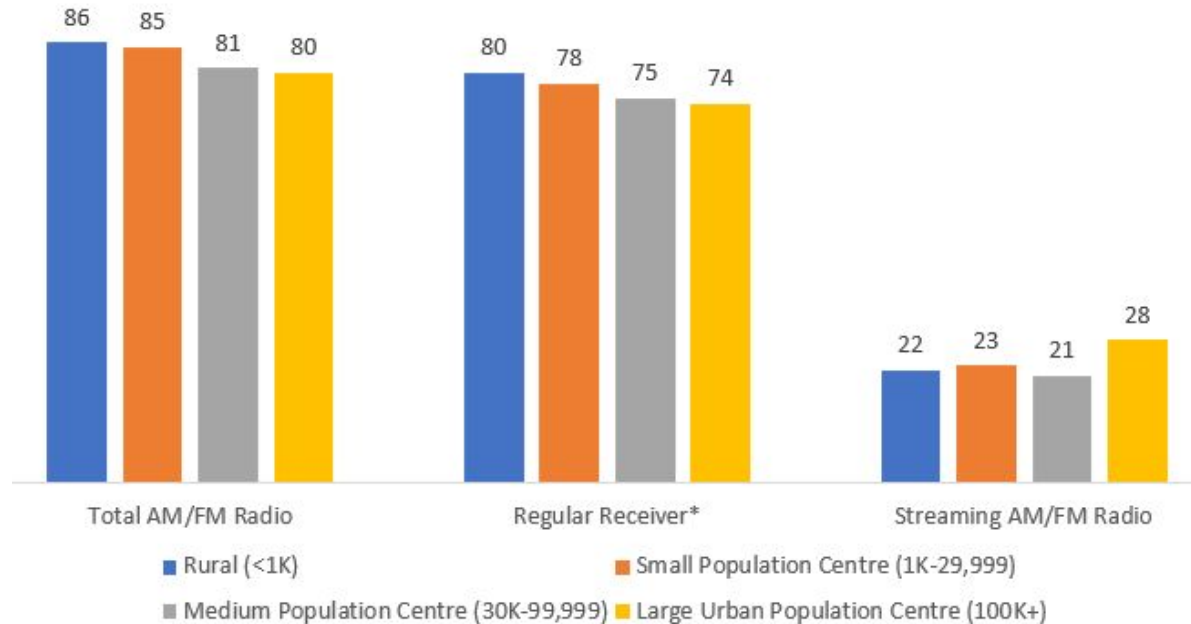
Listened to AM/FM Radio in the Past Month by Region Canadians 18+ | %



AM/FM Radio is most popular in rural communities and small population centres

Listened to AM/FM Radio in the Past Month by Community Size

Canadians 18+ | %



*Typical week listener

Source: MTM 18+, Fall 2023 data except Regular Receiver Radio (Spring 2023)

During and coming out of the pandemic, Canadians have become twice as likely to listen to a mix of traditional and online radio.

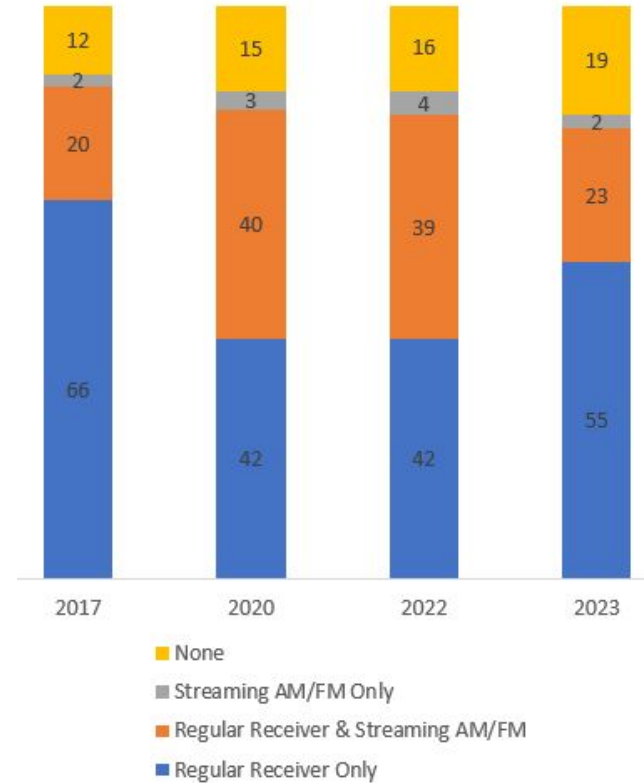
This shift can be attributed mostly to those who solely listened to radio via a receiver moving to a mix of receiver and online radio.

COVID-19 lockdowns had led to less travel and commuting, and with that, potentially less exposure to traditional radio and more exposure to online radio.

Since the pandemic, Canadians have reverted to their pre-pandemic habits.

Radio on Various Platforms*

Canadians 18+ | %

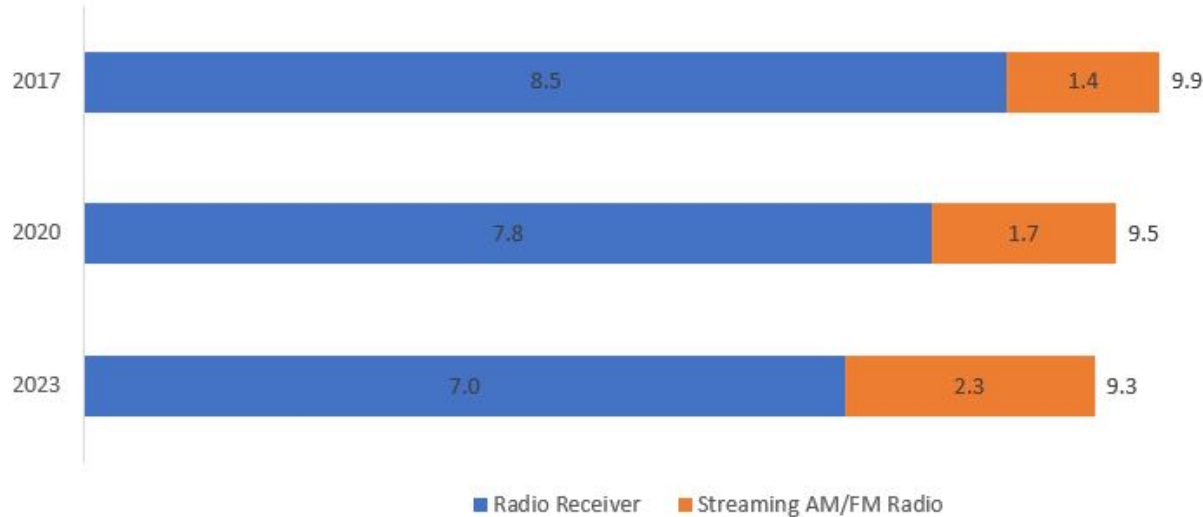


While time spent listening via radio receiver has declined, it still accounts for the majority of time spent with radio overall

Self-Reported Radio Hours by Platform

Mean Value in a Typical Week

Canadians 18+ | %

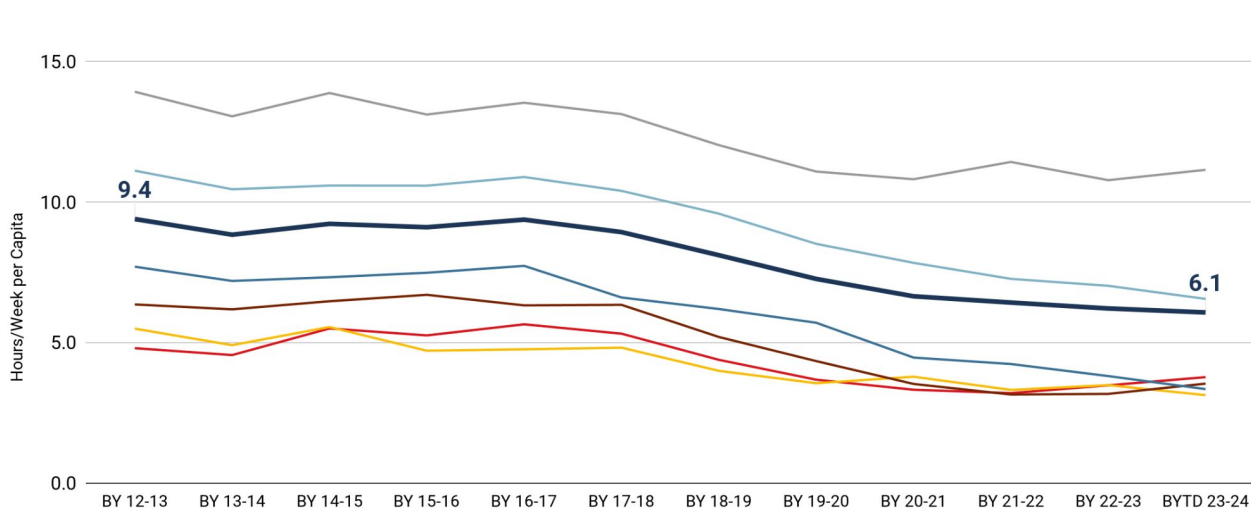


In contrast: time spent listening to streaming AM/FM radio has increased.

Radio listening has declined by 34% over the past decade...

Time Spent Listening to Radio per Week

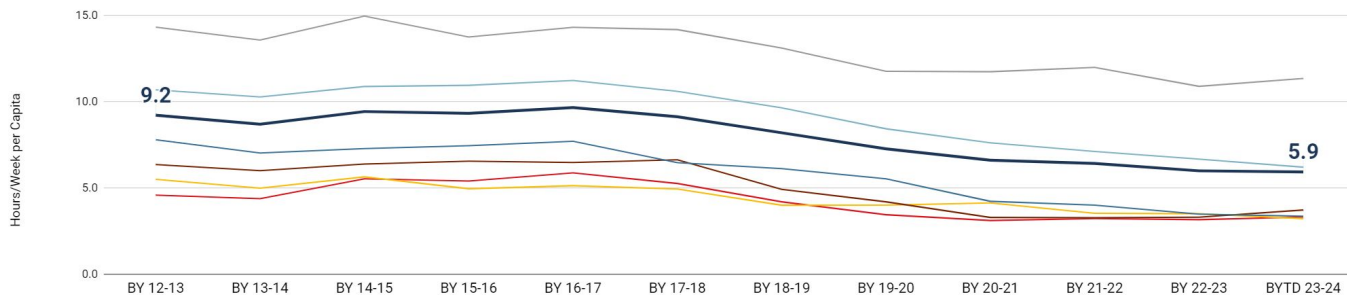
Canadians | Hrs/Week



		% change 22-23 vs 12-13	% change BYTD 23-24 vs 12-13
Total 2+	■	-34%	-35%
Child 2-11	■	-27%	-21%
Teens 12-17	■	-37%	-43%
18-24	■	-50%	-44%
25-34	■	-50%	-57%
35-64	■	-37%	-41%
65+	■	-23%	-20%

Radio listening is declining more rapidly among anglophones (-35% vs -27%)

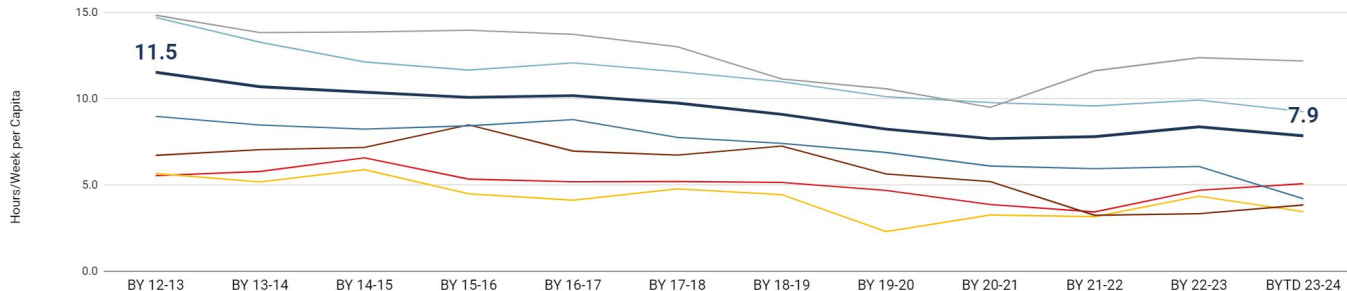
Time Spent Listening to Radio per Week, Anglophones



% change 22-23 vs 12-13

Total 2+	-35%
Child 2-11	-31%
Teens 12-17	-36%
18-24	-48%
25-34	-55%
35-64	-38%
65+	-24%

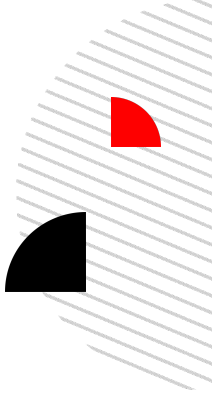
Time Spent Listening to Radio per Week, Francophones



% change 22-23 vs 12-13

Total 2+	-27%
Child 2-11	-15%
Teens 12-17	-23%
18-24	-50%
25-34	-32%
35-64	-33%
65+	-17%

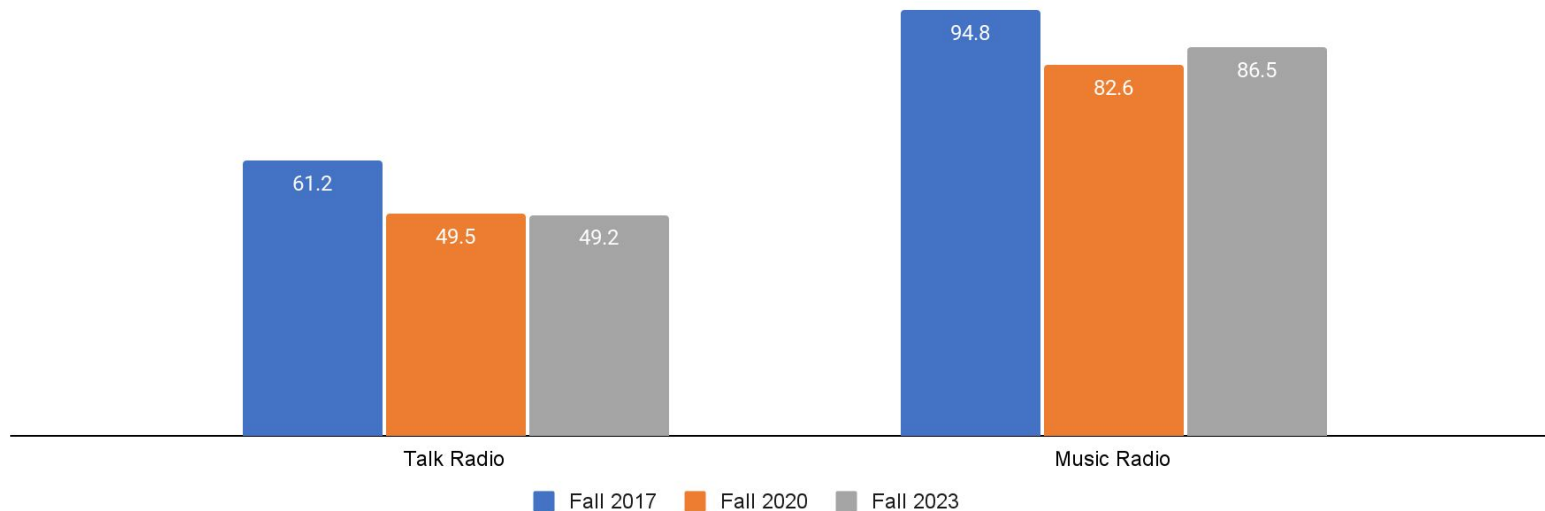
Talk Versus Music Listenership



Both talk and music radio listenership has declined in the last five years...

Talk Radio vs Music Radio – Average Monthly Reach

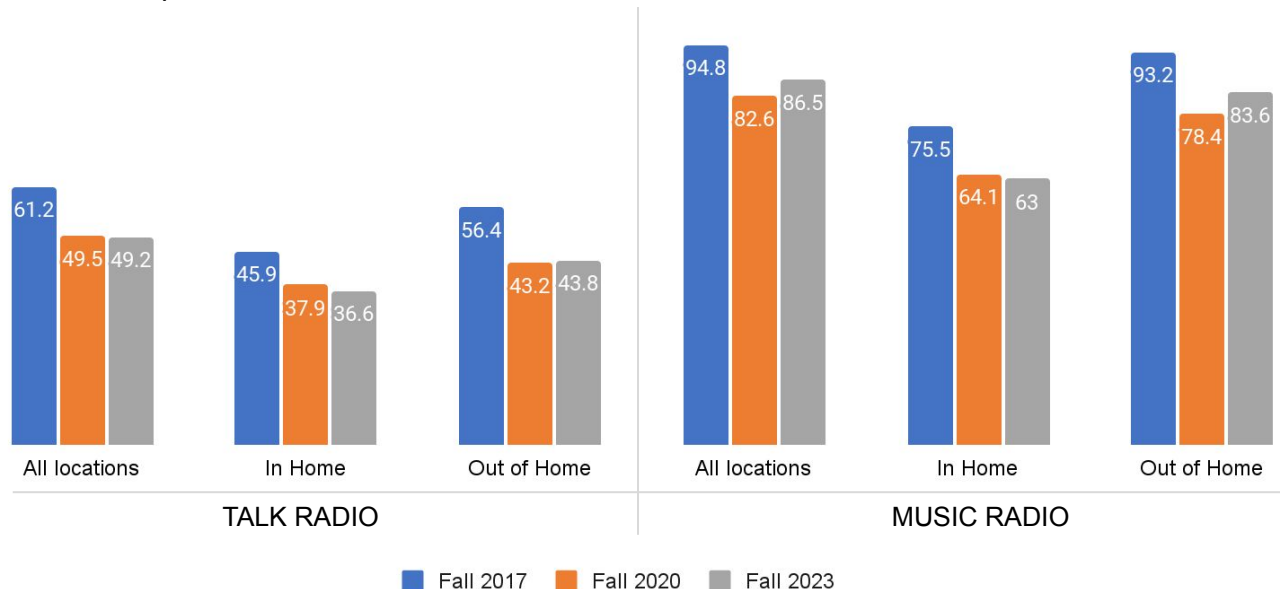
Canadians 18+ | %



...Although in-home listening remains at pandemic levels

Location of Radio Listenership – Average Monthly Reach

Canadians 18+ | %

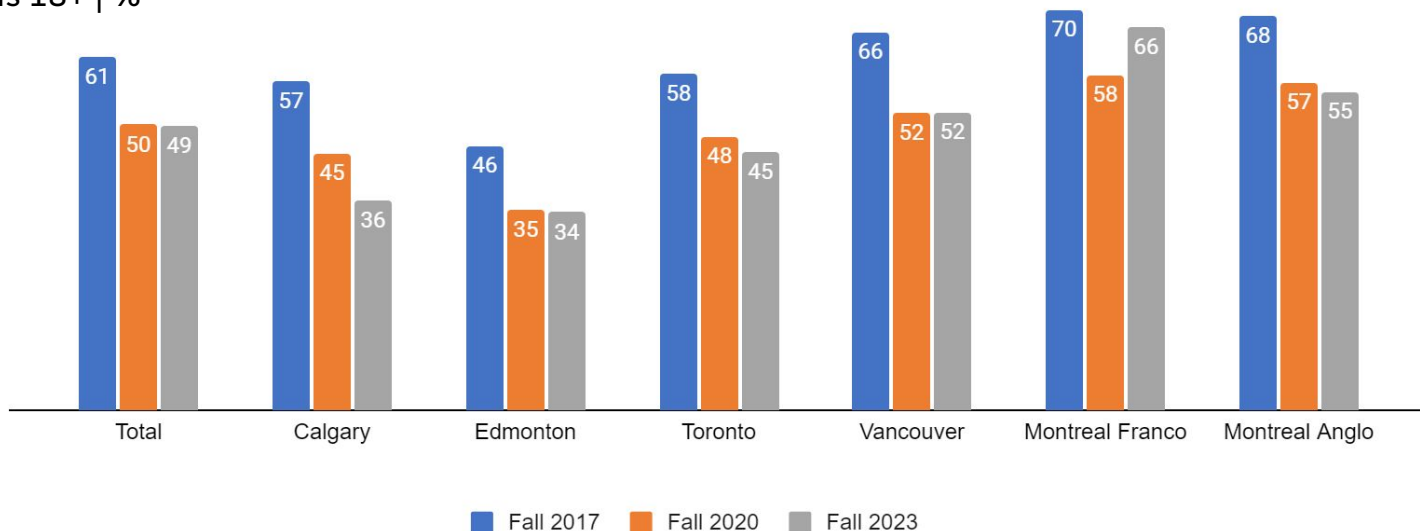


Out-of-home listening has been increasing as many are returning to work in some capacity.

Talk radio saw declines during the pandemic and usage has stayed mostly similar since except for the Calgary and Montreal Fr. markets

Talk Radio Listenership by Market – Average Monthly Reach

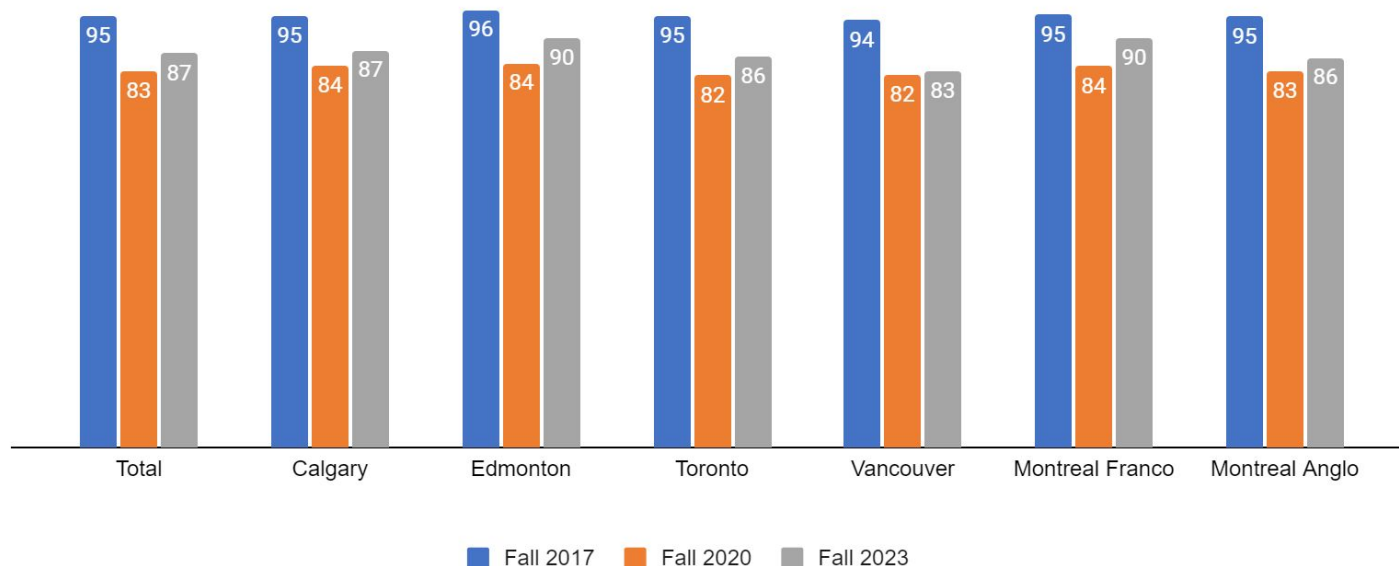
Canadians 18+ | %



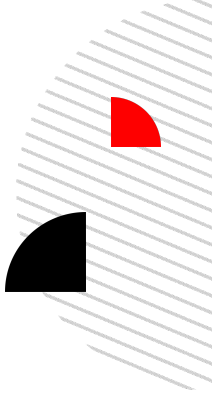
From 2020 to 2023, music radio saw its biggest gains in the Montreal Fr. and Edmonton markets

Music Radio Listenership by Market – Average Monthly Reach

Canadians 18+ | %



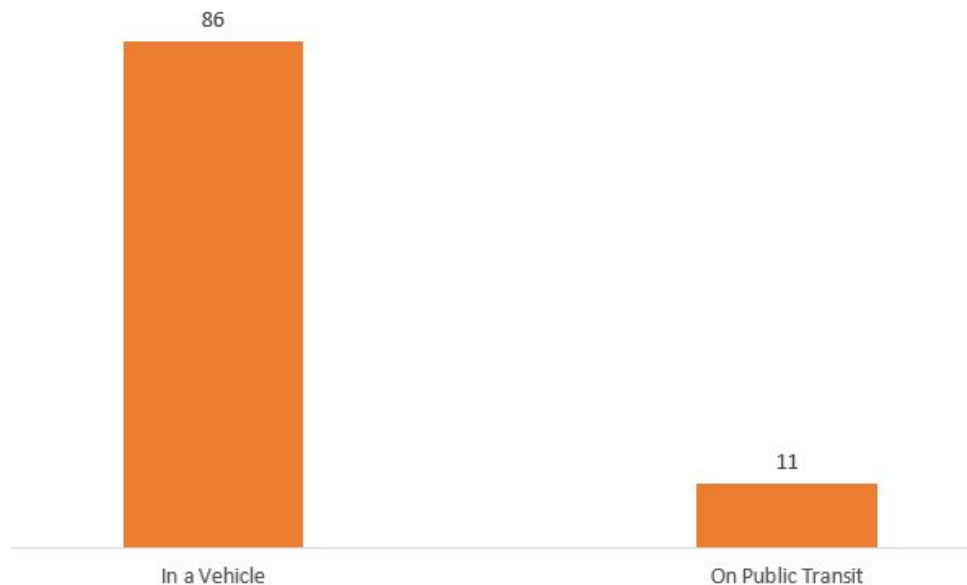
Location, Location, Location



Significantly more audio content is consumed in vehicles than public transit

Audio Content Consumption while Commuting in a Typical Week

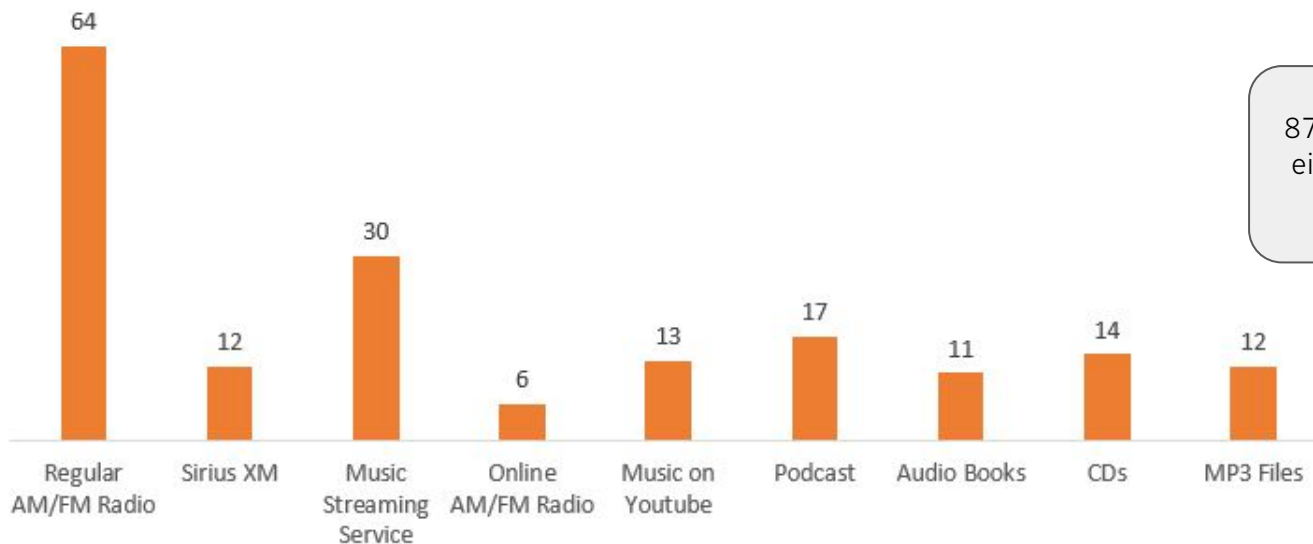
Canadians 18+ | %



AM/FM radio remains a vital source of in-car audio

Audio Sources Used in Car

Canadians 18+ Who Have Driven/Ridden in a Car in the Last Month | %



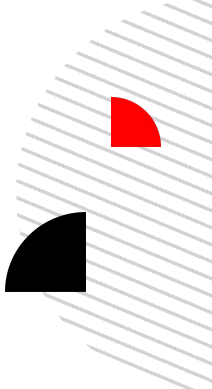
87% of the Canadians have either ridden in or driven a car in the past month.

Audio consumption across all sources is low on public transit

Audio Sources Used on Public Transit

Canadians 18+ | %



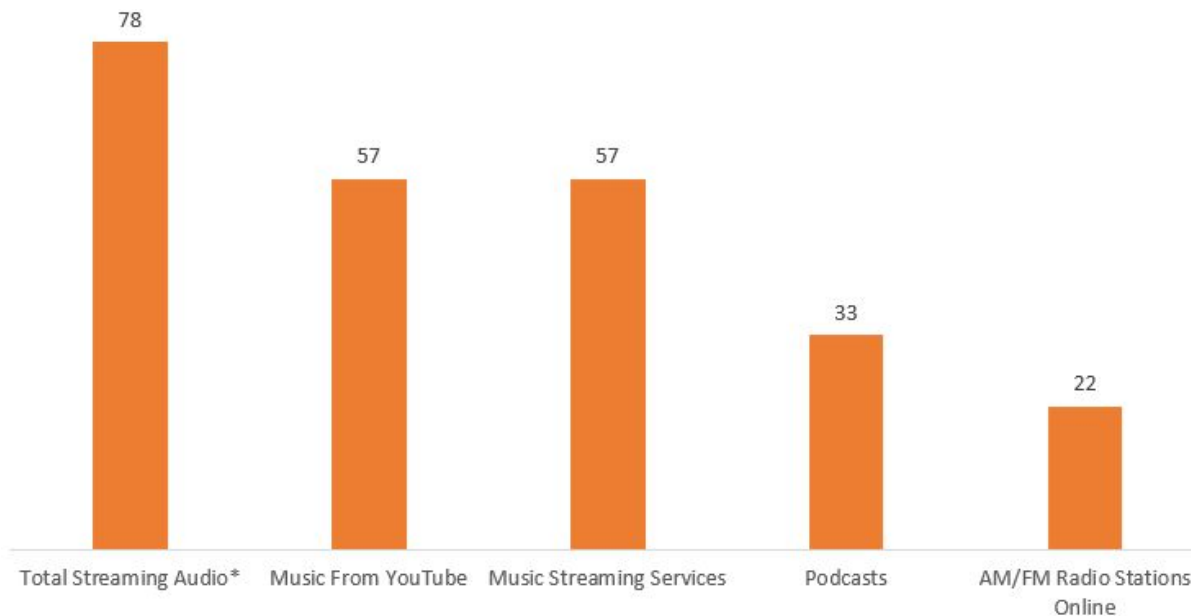


The Impact of Online Audio Content

Consumers have a wide range of online audio readily available to them

Listened to Online Audio Content in the Past Month

Canadians 18+ | %

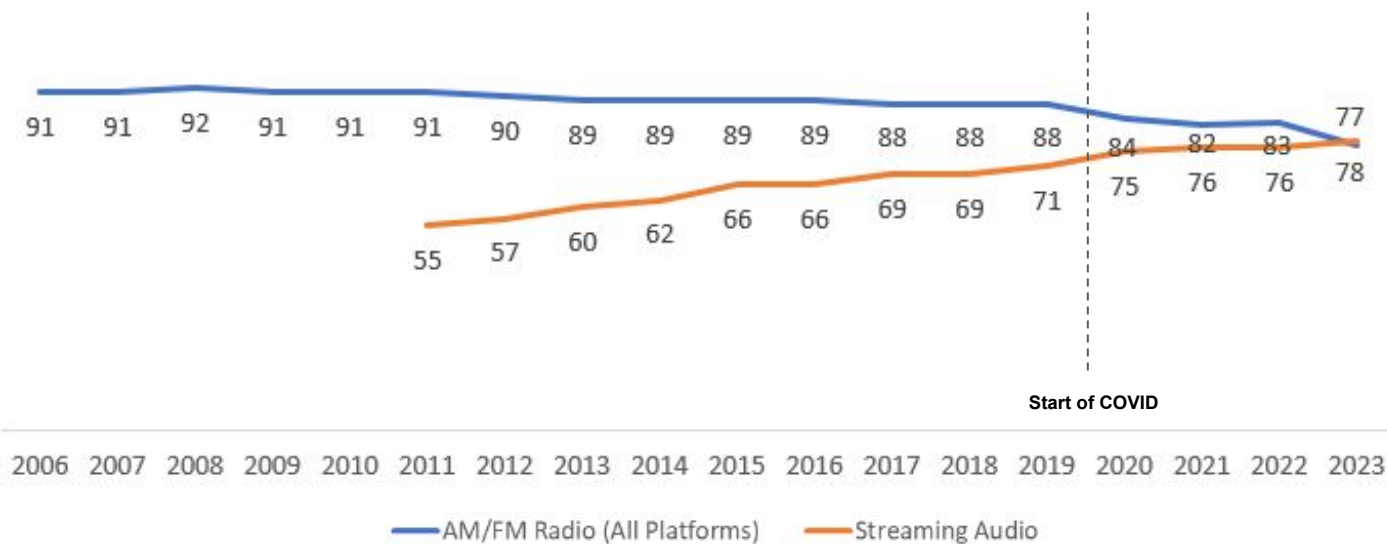


*Includes any combination of the forms of content listed in this chart.
Source: MTM 18+, Fall 2023 data

Online audio has gained significant traction within the last decade

Listened to AM/FM Radio vs. Streaming Audio in the Past Month

Canadians 18+ | %

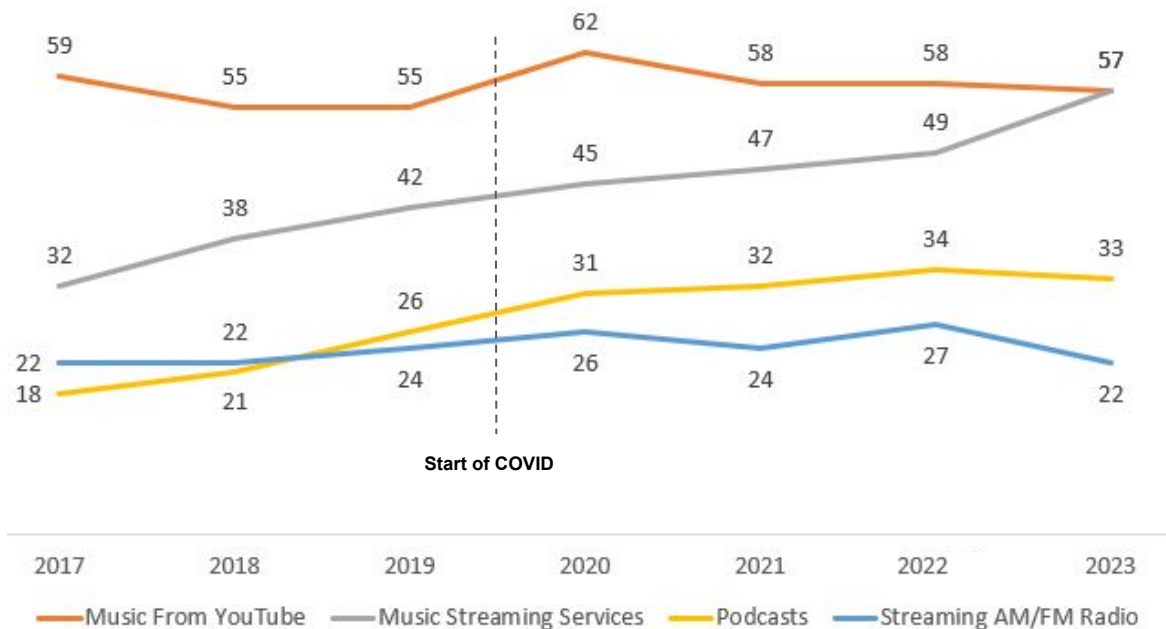


With rapid momentum, and a decline in AM/FM radio, streaming audio has now surpassed AM/FM radio.

Most growth in streaming audio is a result of gains made by podcasts and music streaming services

Listened to Audio Content in the Past Month

Canadians 18+ | %

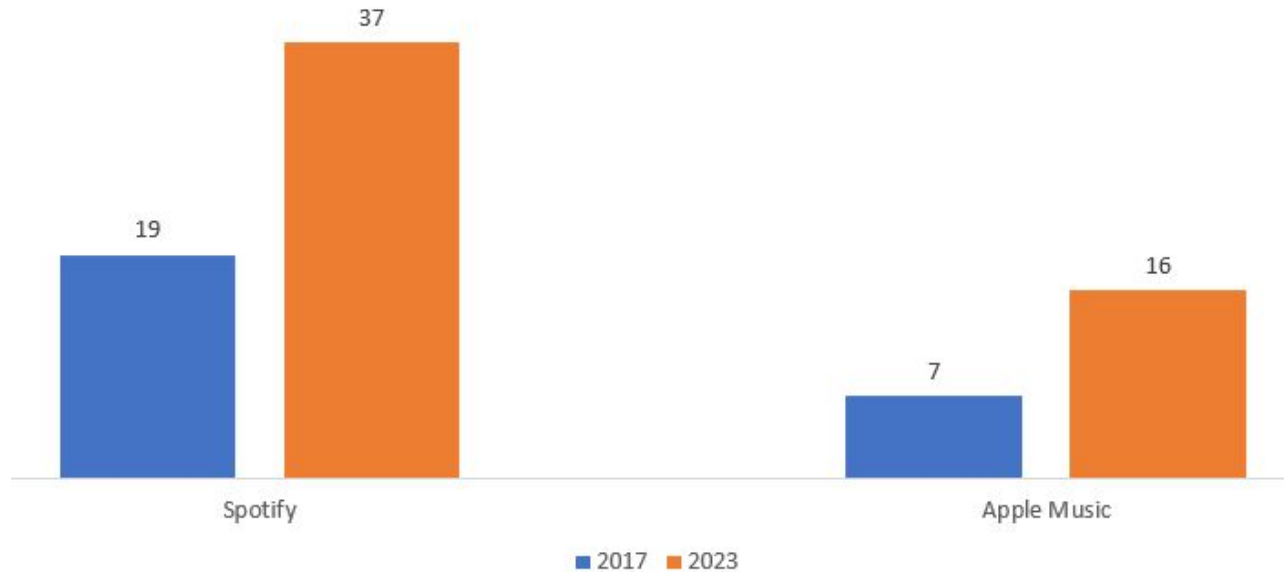


Significant gains made in podcasting (18% to 33%) could have played a role in the erosion of talk radio between 2017 and 2023 (61% to 49%).

Growth in music streaming services can largely be attributed to one platform - Spotify

Listened to a Music Streaming Service in the Past Month by Platform

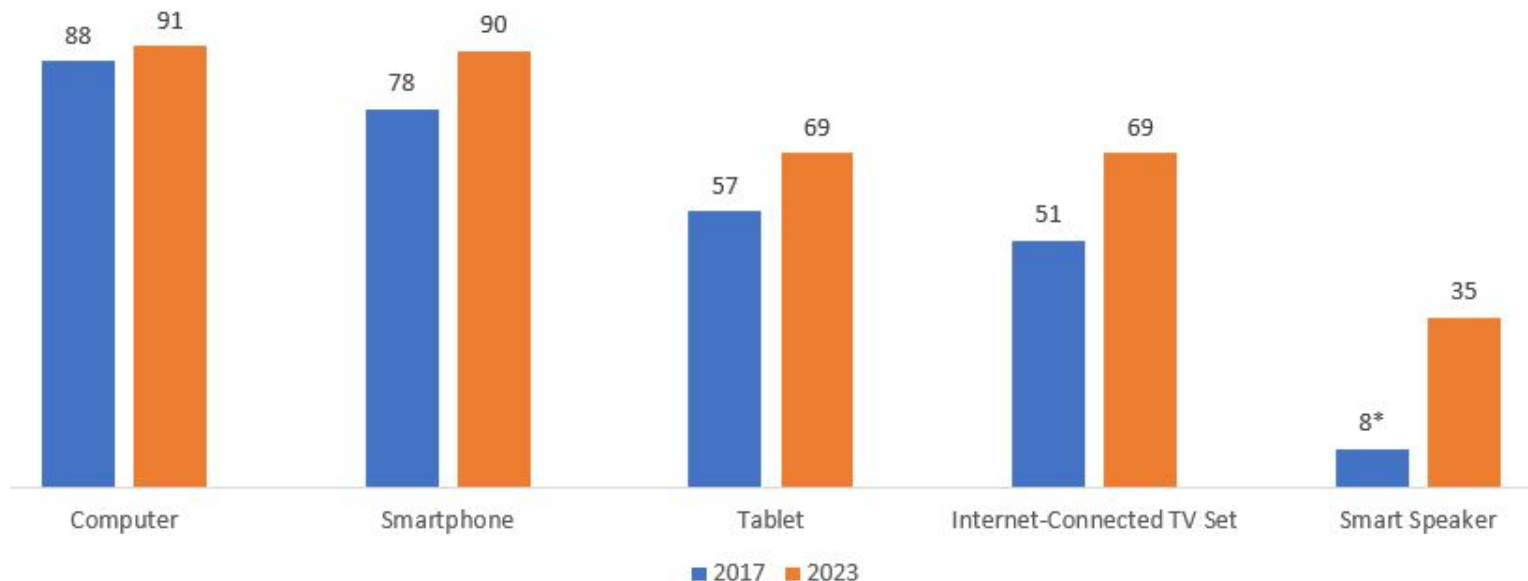
Canadians 18+ | %



Adoption of Internet-connected devices has also seen notable growth

Device Ownership

Canadians 18+ | %

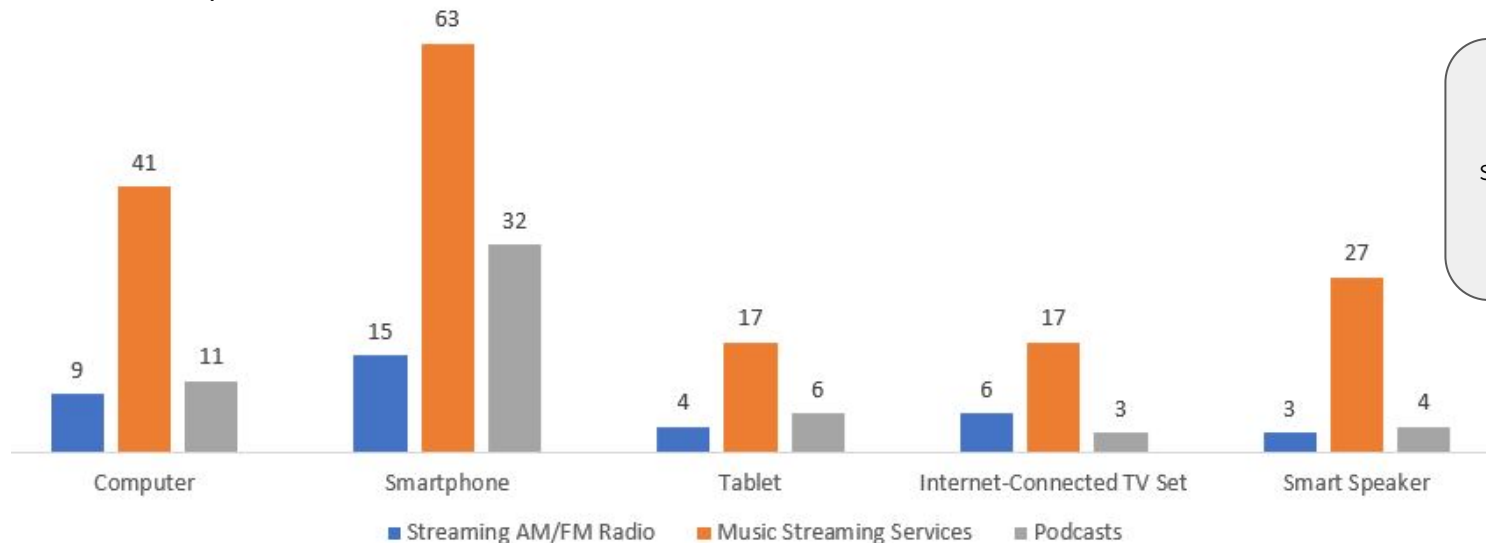


*Spring 2018 data. This was the first season in the MTM to measure smart speaker ownership.
Source: MTM 18+, Fall data except for Spring 2023

Music streaming services are more popular than streaming AM/FM radio and Podcasts on Internet-connected devices

Listened to Online Audio Content by Device in the Past Month*

Canadians 18+ | %



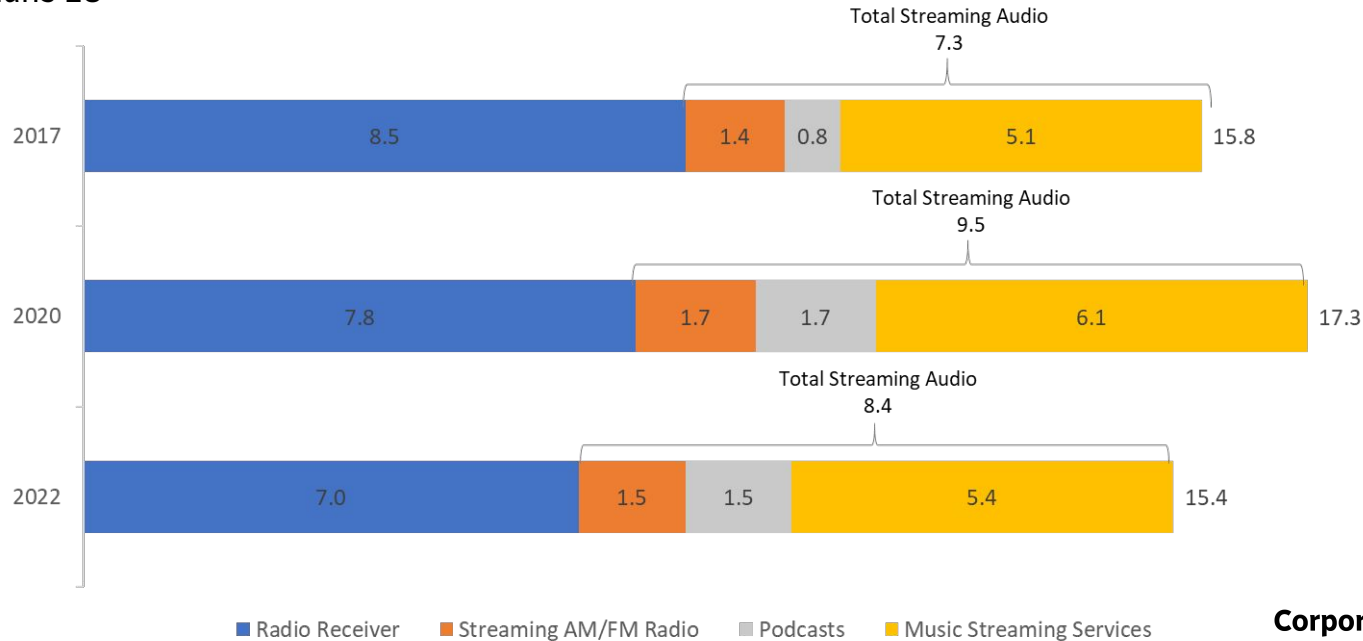
In 2017, half of Canadians were streaming AM/FM radio via their smartphones.

Time spent with streaming audio eclipsed time spent with receiver radio in 2020

Self-Reported Audio Hours by Platform

Mean Value in a Typical Week

Canadians 18+

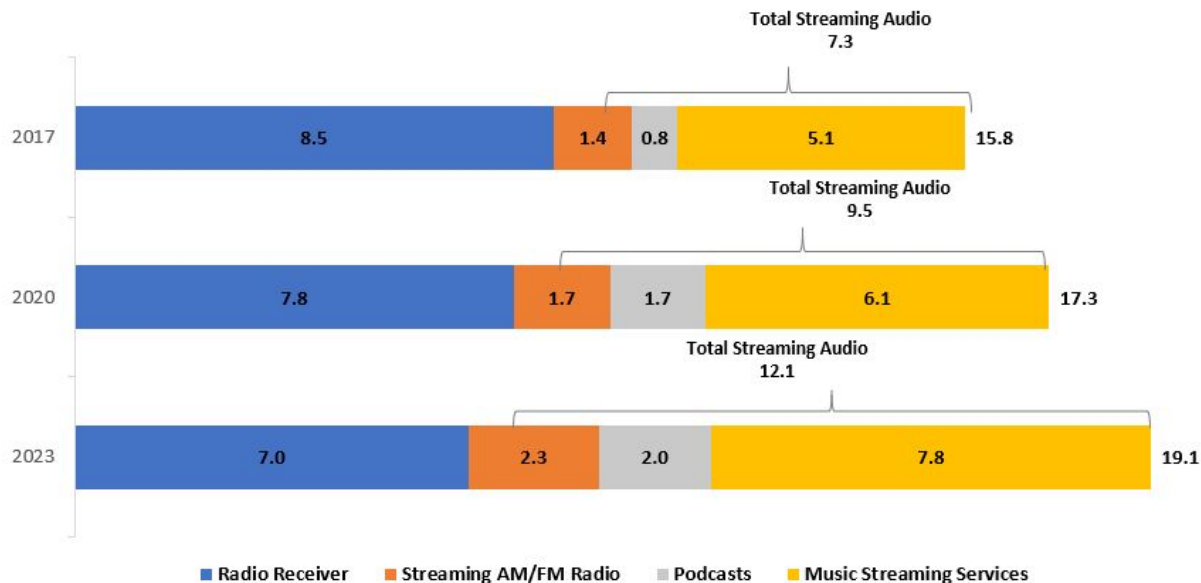


Streaming audio continues to increase in 2023, while receiver radio has stabilized

Self-Reported Audio Hours by Platform

Mean Value in a Typical Week

Canadians 18+

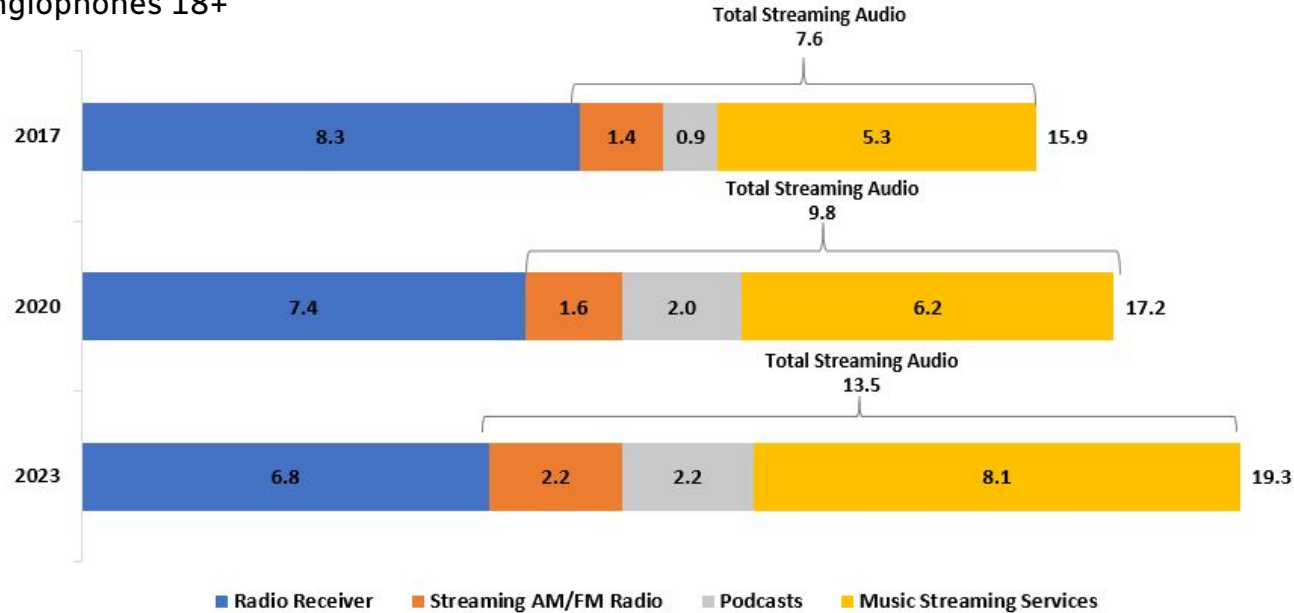


Streaming makes up 70% of anglophones audio hours

Self-Reported Audio Hours by Platform

Mean Value in a Typical Week

Anglophones 18+

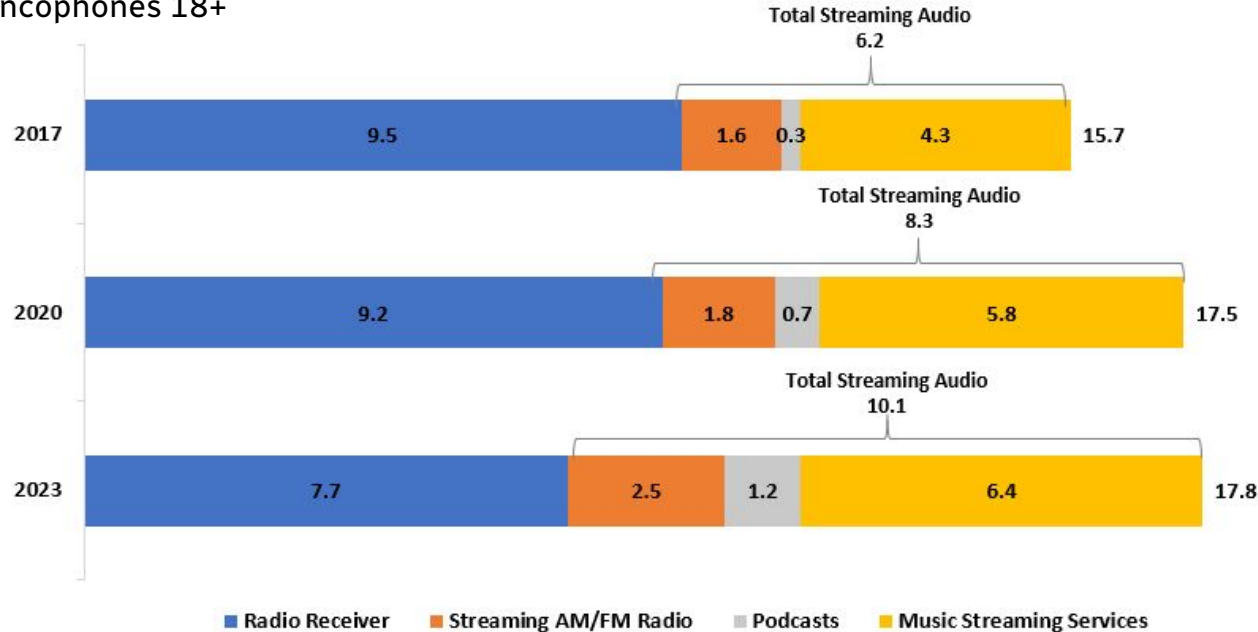


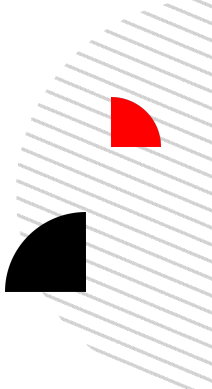
Whereas for francophones, streaming makes up a little over half (57%) of their audio hours

Self-Reported Audio Hours by Platform

Mean Value in a Typical Week

Francophones 18+



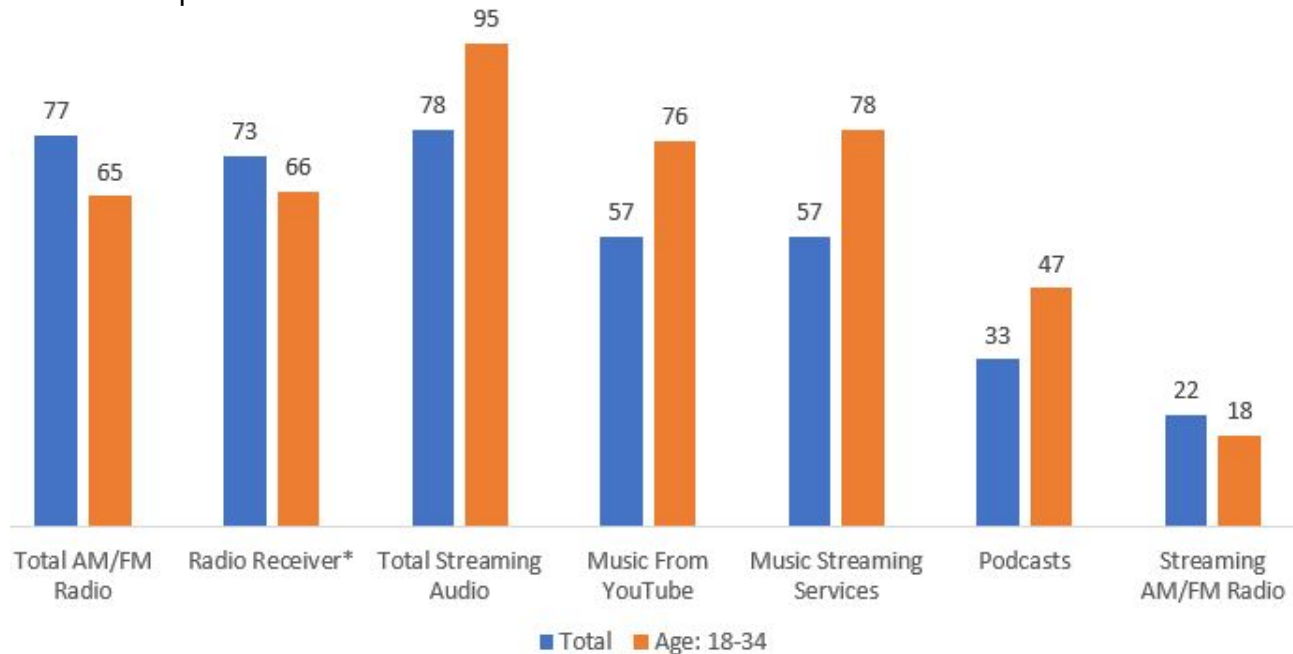


Young Canadians and Audio

18 to 34 year olds show a significantly higher interest in various forms of online audio...

Listened to Content in the Past Month

Canadians 18+ | %

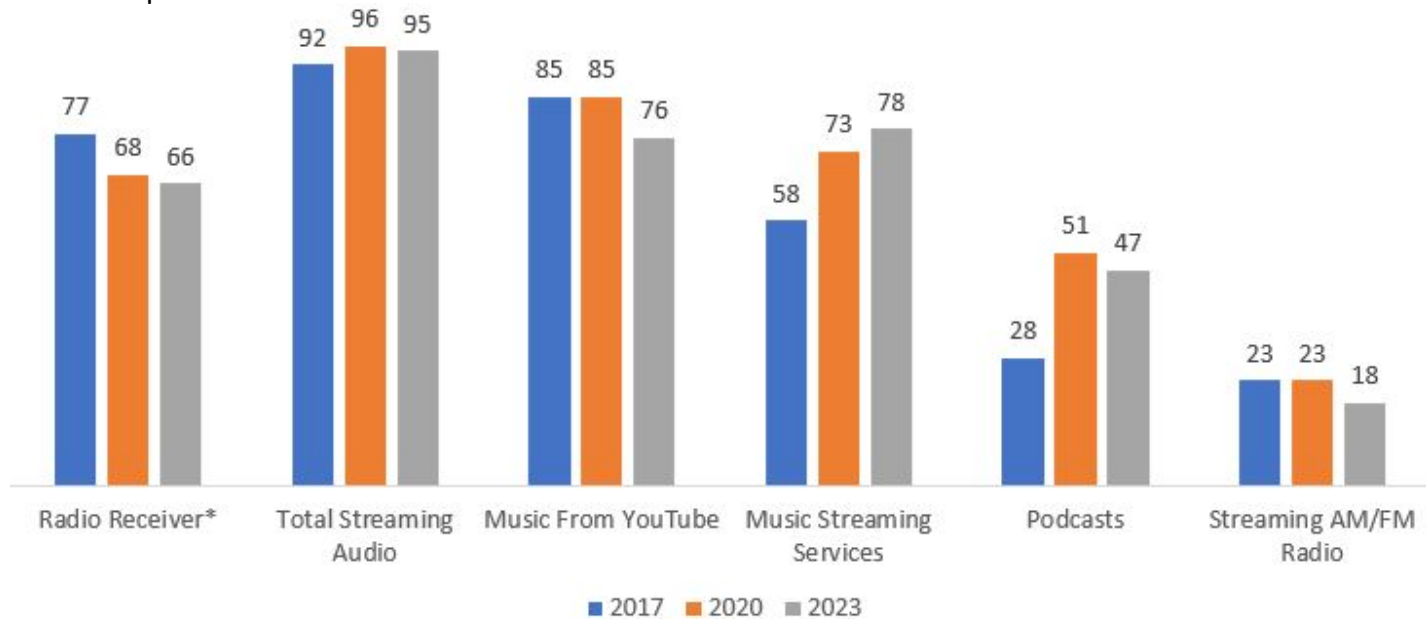


AM/FM radio is still an important part of the audio diet of young people - 2 in 3 listen each month

...But their use of music streaming services has grown more than their use of other types of audio content

Listened to Content in the Past Month

Canadians 18–34 | %

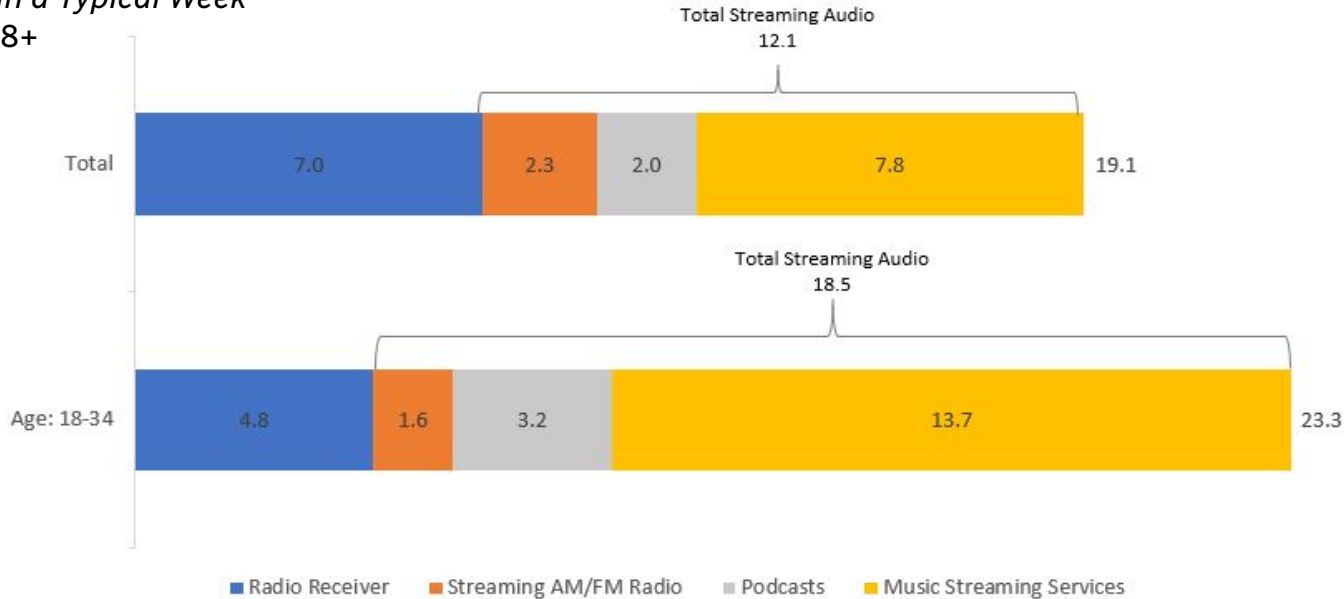


Younger Canadians spend over 4 hours more with online audio content than the average Canadian, largely due to music streaming services

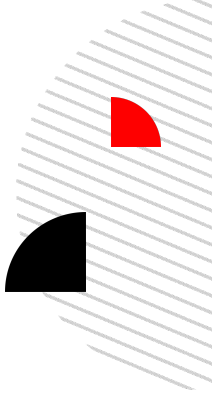
Self-Reported Audio Hours by Platform

Mean Value in a Typical Week

Canadians 18+



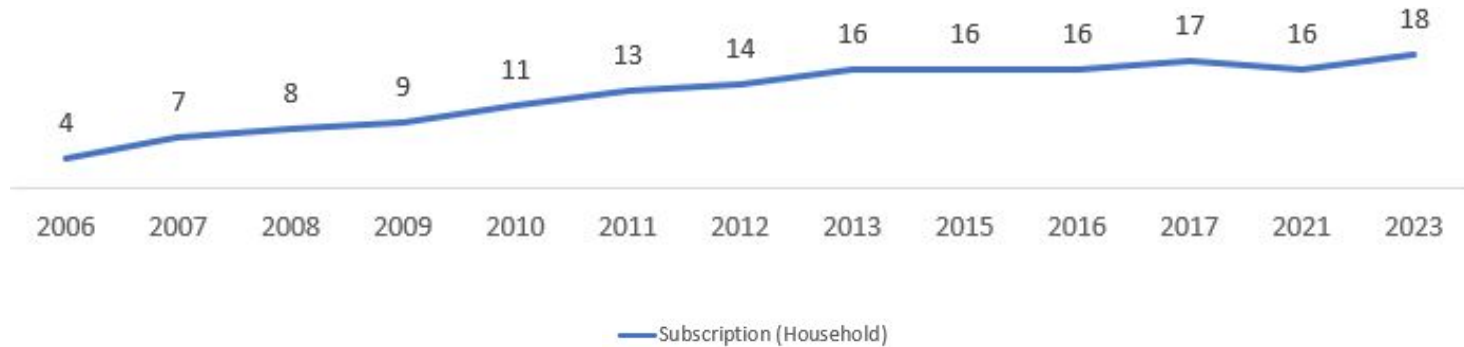
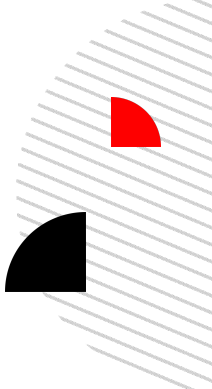
Sirius XM Satellite Radio



Satellite radio subscriptions have seen marginal growth since 2013

Satellite Radio

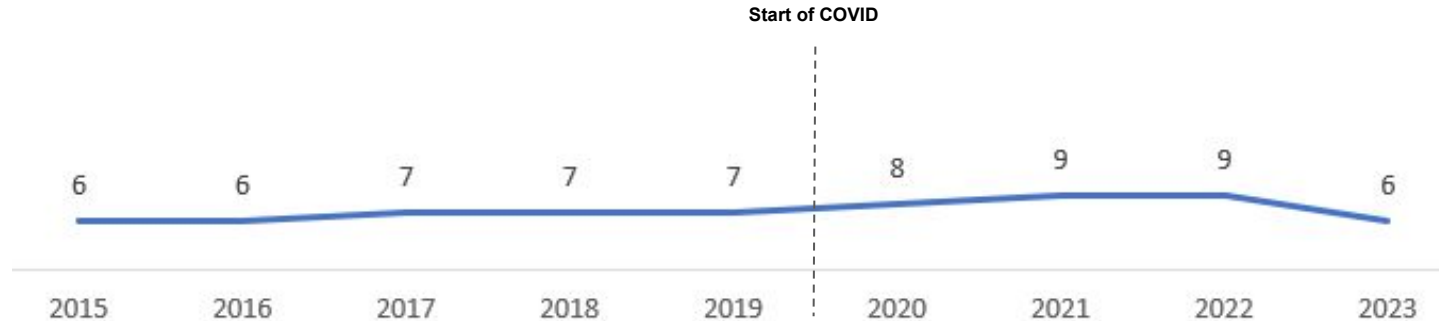
Canadians 18+ | %



Sirius XM Radio web player/app listenership has returned to pre-Covid levels

Listened to the Sirius XM Radio Web Player or App in the Past Month

Canadians 18+ | %



Anglophones are twice as likely as francophones to subscribe and listen to satellite radio

Sirius XM hosts very few channels with French content, which could influence how many francophones subscribe or use the platform.

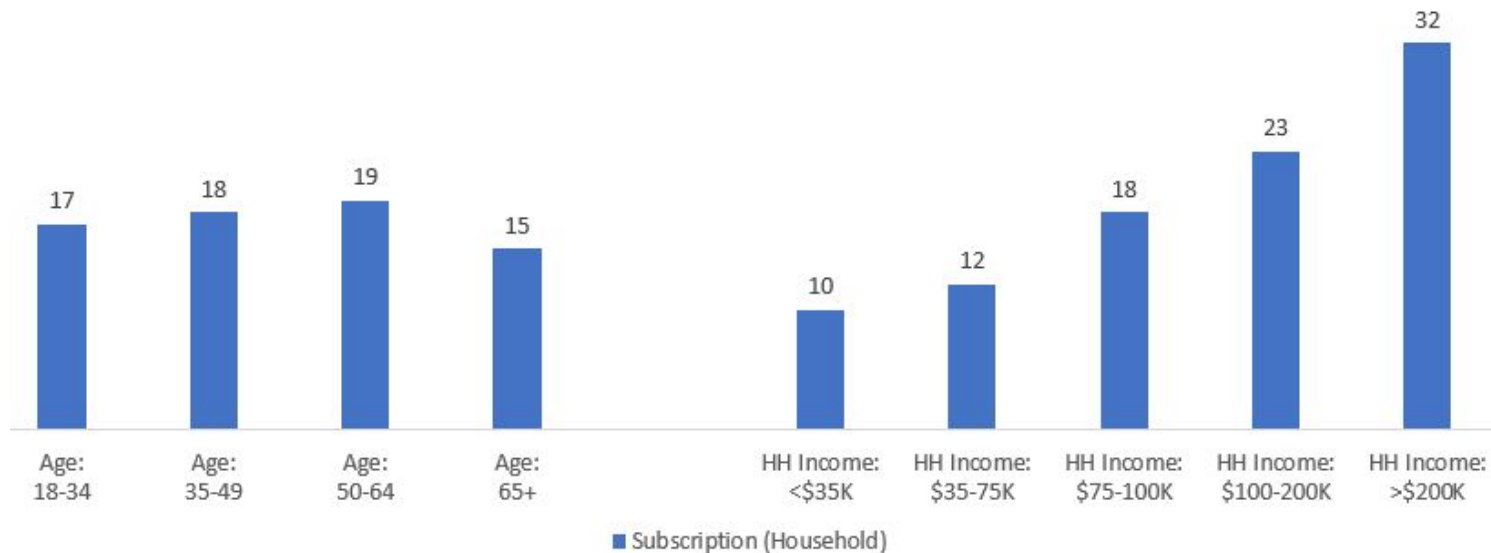
Sirius XM Radio Canadians 18+ | %



Middle-aged and affluent Canadians are more likely to subscribe to satellite radio

Sirius XM Radio

Canadians 18+ | %



Satellite radio is most popular in the North

Sirius XM Radio By Region

Canadians 18+ | %

These regions might have larger pockets where few signals from AM/FM stations can reach.

