MEDIA AND ENTERTAINMENT 2.0: MAXIMIZING RETURN ON PODCAST ADVERTISING DOLLARS

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Podcasting has transformed audio content consumption. On-demand access to niche information, ranging from technology and educational content to news and entertainment, is driving rapid growth of the podcast medium. Downloadable digital audio files and streaming applications allow listeners to consume their preferred content anytime, anywhere, on any device.

The personality of hosts, one-on-one presentation format, consistency of content across a series, and frequency of publishing deliver a compelling advantage to podcasting over traditional audio media platforms. Hosts cultivate relationships with listeners and expand the audience base by delivering engaging episodes to podcasting sites, platforms, directories, and apps, including Spotify, Stitcher, Google Play, Pocket Casts, Google Podcasts, Apple Podcasts, and Overcast.

Listeners stream podcast shows from a listening app or download it to a portable media player. A podcatcher is used to subscribe via an XML / RSS feed that automatically downloads new content to a PC and transfers downloaded files to a media player. Podcast links are embedded in blogs or integrated with social networks, which automates generation of a personalized content queue for a listener. In-built translation and transcription services in various languages as well as ready integration with smart speakers further enhance the podcast experience for a global audience.

Leverage podcast as a marketing channel

The simplicity and portability of podcasts enable advertisers to capitalize on niche customer segments. Coupled with the exponential growth in the volume of podcast shows, creators, hosting platforms, and followers, it is a captive channel to promote products and services. According to Grand View Research, the global podcasting market valued at US$ 9.28 billion in 2019 is estimated to grow at a compound annual growth rate (CAGR) of 27.5% from 2020 to 2027.

Unlike display advertising or other media for audio content, the audience is more immersed in podcasts. A podcast host focused on an area of interest has a large following in the realm of a community, where consumers tend to be as receptive to promotions as the podcast content itself. This fact is validated by The Podcast Consumer 2019, a report by Edison Research. More than 54% of listeners consider purchasing brands advertised on podcasts, according to the report.

Podcast advertising is a cost-effective marketing tool. Marketers can engage deeply with podcast followers by collaborating with influencers, bloggers, content creators, publishers, and hosts. The audio channel allows advertisers to reach a fast-growing audience by sponsoring shows, co-creating brand-specific episodes, incorporating product endorsements by podcasters, or purchasing ad slots.

Insert commercials in real time

In the early days of podcasting, media enterprises adopted a static advertisement model in which commercials were prerecorded into each episode. The advent of digital technology allows live ad insertion, which maximizes ad inventory value for advertisers while providing the flexibility to manage podcast ad campaigns in real time. Significantly, it ensures content integrity and a seamless audience experience.

Dynamic ad insertion for podcasts distills best practices from advertising in television, radio, online, and social media. Ads are inserted into the content in real time at predefined points, usually before, during and / or at the end of an episode. Dynamic insertion offers the ability to edit, replace or delete ads in audio files at any time in pre-, mid and post-roll spots. Further, ad files can be uploaded and played at defined ad spots even when a listener downloads past episodes, without re-uploading content recorded and published earlier.

Present customized ads

Artificial Intelligence (AI)-driven software for dynamic ad insertion and replacement in audio content boosts podcast advertising by enabling contextual targeting. AI solutions help podcast creators, advertisers and listeners achieve their own goals. Besides, it accelerates monetization of a podcast catalog by seamlessly configuring and tracking ad campaigns across a series and optimizing ad break management.

Digital solutions classify podcast shows, identify relevant advertisements, and deliver local or global ads based on personalization rules. AI algorithms automatically sequence ad content and insert or replace it at predefined intervals. In addition, AI platforms support in-stream ad insertion in specific episodes and batch uploads for a show. Automated scheduling for go-live / removal ensures that outdated ads / offers do not get shared with listeners.

AI platforms deliver relevant advertising or promotional content by mapping in-stream ad metadata with subscriber profile and podcast history in real time. The description, content tags and ratings of published content is combined with the GPS location, device / player data, download path, demographics, interests, and other consumer data to customize ads for every episode. Targeted ad insertion enhances the listening experience while maximizing returns on ads and promotions. Further, it enables publishers and advertisers to comply with regulations by blocking inappropriate content based on demographics or location of listeners.

Enrich content with AI

Podcasting is an effective marketing channel primarily due to the host-read ad format. Pre-, mid and post-roll ads are read and recorded by the host of the show. It poses a challenge for dynamic ad management, which AI solutions address by applying Natural Language Processing (NLP)-based speech recognition techniques for voice cloning. AI solutions can be trained to generate endorsements that simulate the voice of the host. Voice cloning mimics native host-read commercials. AI algorithms read the ad script for insertion in ad spots in real time, thereby maximizing podcast deals.

NLP-based techniques simplify voice search as well as advanced classification of audio files. NLP solutions automate speech recognition and indexing of audio content. Speech, background sound and the tone of voice are used to make sense of the context for accurate processing and synthesis of audio features. Algorithms classify and segment content in real time based on predefined criteria such as type / genre of content and identity of the speaker. The categorization enables recommendation systems to mine large ad databases and identify advertisements best suited to the content of each podcast.

AI platforms create imagery, video captions and video files from audio podcasts to highlight content. An episode or the entire series can be converted into video for distribution as native video on social media. Multiple videos can be generated from the same content for social sharing. Notably, visualization tools help podcasters deepen fan engagement and grow followers while enabling marketers to harness the potential of video advertising.

Create analytics-driven campaigns

Traditionally, advertisers capitalized on long-running shows, the popularity of podcasters, data from audience surveys, and offline reports to learn about specific audiences and manage promotions. Digital solutions provide accurate metrics to increase avenues for content monetization. It also supports optimization of the ad inventory for each campaign and targeted delivery of podcast ads based on demographics, location, genre, and other specific criteria to generate qualified leads.

Cloud-hosted analytical solutions offer centralized dashboards for advertisers to distill nuanced insights of the target audience; monitor real-time performance of campaigns; and compare ad performance over time, episodes, show catalogs, and hosts. Reporting dashboards track ad impressions, coupon codes, and referrals on social media. In addition, podcast statistics such as the number of subscribers and downloads, show reviews, and the social clout of the host make a business case for ad pricing.

Brands can substantially improve audience reach as well as returns on advertising spend with real-time podcast reporting. Actionable analytical insights drive the success of ad campaigns, be it by improving production techniques or facilitating online discussions. Further, podcast and subscriber analytics streamline ad delivery by empowering advertising networks to partner with hosts and shows that accurately match the target audience of a promoted product / service.

AI solutions such as the Infosys Media Platform combine NLP and machine learning to offer a holistic approach for analyzing and categorizing audio streams. It facilitates automated content-based filtering of ad libraries. In addition, on-demand analytics provides real-time insights into customer segments, demographics, location, and duration. The insights enable advertisers to identify target podcast hosts, series, communities, and devices. It is also useful to develop ad campaigns that maximize traffic, deepen engagement and meet marketing goals. Significantly, it facilitates informed decisions to commission shows and optimize ad spots in podcast content.

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