



JULY 2018

AUDIO TODAY 2018

A FOCUS ON BLACK AND HISPANIC AUDIENCES

THE AUDIO LANDSCAPE REFLECTS THE DIVERSE AMERICAN COMMUNITY

BLACK AND HISPANIC CONSUMERS MAKE UP A THIRD OF AMERICAN RADIO LISTENERS

Audio plays an important role in the daily lives of hundreds of millions of Americans, and that listening audience is as varied and diverse as our nation. Music and talk entertainment, news and information, podcasts, details of cultural and community importance; all of this audio-based content is available on multiple platforms and devices as the listening landscape continues to grow.

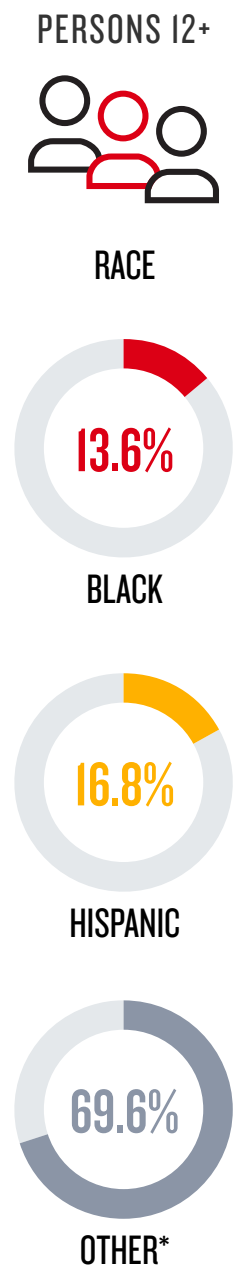
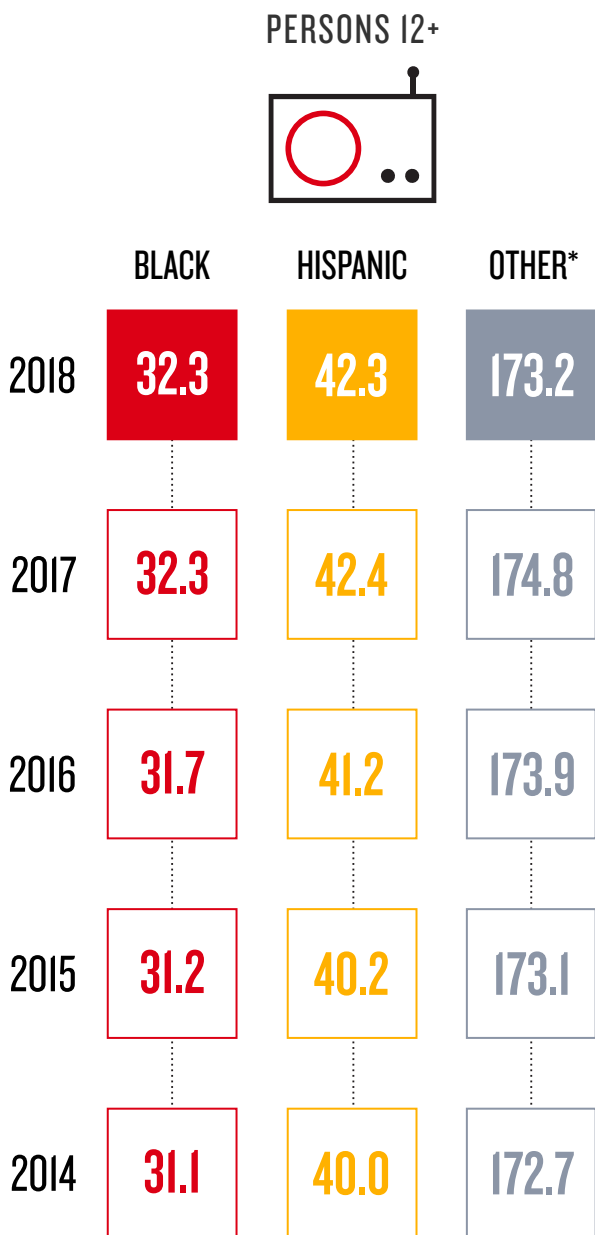
Radio is America's top weekly reach platform, both overall and with Black and Hispanic consumers — 75 million of whom tune in each week. This quarter's *Audio Today* report profiles those audiences, their listening preferences, technology trends, and the unique value they offer to advertisers with a "sound strategy."



RADIO'S 5-YEAR AUDIENCE TREND

WEEKLY REACH OF RADIO BY ETHNICITY, 2014-2018 (IN MILLIONS)

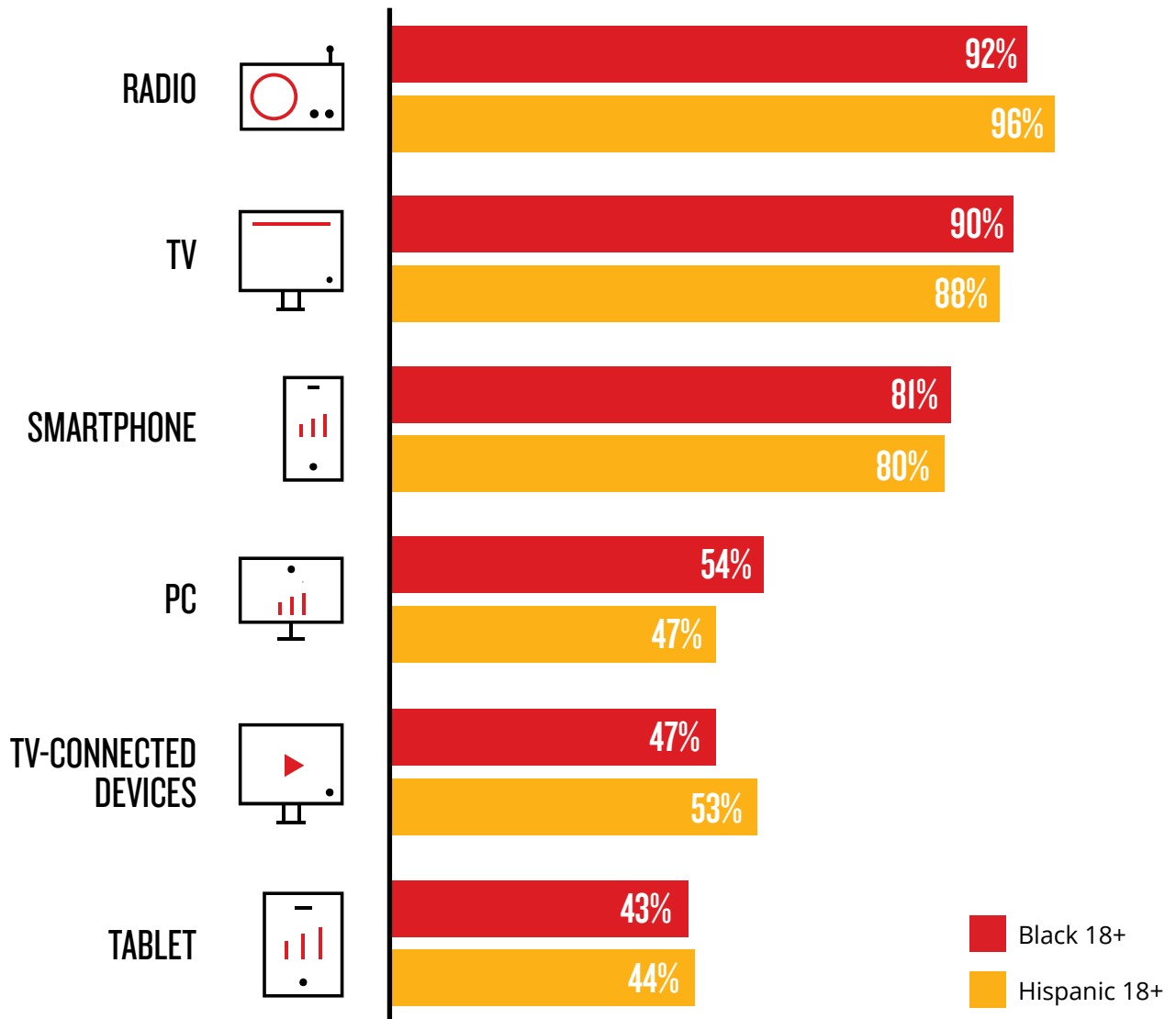
ETHNIC COMPOSITION OF THE NATIONAL RADIO AUDIENCE



Source: RADAR 121 (June 2014), RADAR 125 (June 2015), RADAR 129 (June 2016), RADAR 133 (June 2017), RADAR 137 (June 2018) 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 IS THE LEADING REACH VEHICLE AMONG BLACK AND HISPANIC CONSUMERS

WEEKLY U.S. REACH (PERCENT OF POPULATION)



Source: Q1 2018 Comparable weekly reach metrics, based on Black and Hispanic 18+. Data from Nielsen’s National TV Panel, Total Media Fusion sourced from Nielsen Media Impact, and Nielsen RADAR and National Regional Database. Nielsen’s Total Media Fusion reporting on computer, smartphone and tablet marks an enhancement from past measurement solutions for these platforms, in order to best reflect digital activity as a whole. To this extent, there is a trend break and digital data should not be compared to prior published reports.

Nielsen Audio’s measurement solutions include the following for Radio data: AM/FM radio listening, digital streams of AM/FM stations (where captured in diary markets or encoded in PPM markets), HD radio, and satellite radio as captured in diary markets only. No other forms of radio or audio are included at this time.

TV = Live + DVR/Timeshifted TV

TV Connected Devices = DVD, Game Console, Multimedia Device, VCR. Multimedia Devices used for viewing including Apple TV, Roku, Google Chromecast, Amazon Fire TV, Smartphones, Laptop etc.

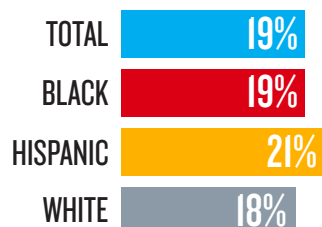
EMERGING TECHNOLOGIES ARE EXPANDING THE AUDIO LANDSCAPE

SMART SPEAKERS, AUDIO STREAMING SERVICES PROMOTE MORE WAYS TO LISTEN

Black and Hispanic consumers are leading the way when it comes to interest in and adoption of both smart speakers and audio streaming services. Nielsen's new MediaTech Trender report is a quarterly consumer study that focuses on the emerging technology devices and services that are shaping media use today. With audio becoming more accessible all the time, radio broadcasters, artists and content creators alike are focusing on cutting through in today's broadening audio landscape, while also considering how the listening experience is evolving around us.

SMART SPEAKER - USE

What % have the device in the household?



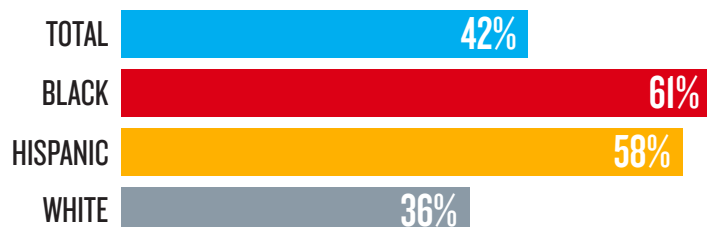
AUDIO STREAMING SERVICES - USE

What % are currently using streaming services for music, radio, podcasts?



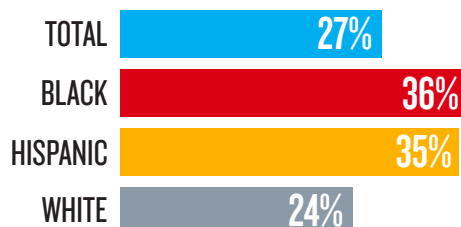
SMART SPEAKER - INTEREST

What % are very or somewhat interested in owning the device?



AUDIO STREAMING SERVICES - INTEREST

What % are very or somewhat interested in using or subscribing to a streaming service?



Source: Nielsen MediaTech Trender Report, Q1 2018.

Smart speaker device: Wireless speaker and voice command device with an integrated virtual assistant that offers interactive actions and hands-free activation (e.g. Amazon Echo Dot, Google Home)

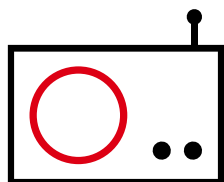
Audio streaming service for listening to music, radio or podcasts (e.g. Spotify, iHeartRadio, TuneIn, Pandora, Apple Music, Soundcloud, etc.)

BLACK RADIO AUDIENCES



MORE THAN 30 MILLION BLACK CONSUMERS TUNE TO RADIO WEEKLY

BLACK (P12+)



32 MILLION*

BLACK CONSUMERS USE RADIO EACH WEEK



47%



53%

COMPOSITION OF BLACK RADIO USERS



92%

OF ALL BLACK CONSUMERS
REACHED WEEKLY
BY RADIO



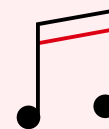
13:32 (HH:MM)

SPENT WITH RADIO
EACH WEEK, MOST OF
ANY ETHNICITY



3PM-7PM

THE TOP DAYPART IS
PM DRIVE (M-F)



**URBAN ADULT
CONTEMPORARY**

IS THE #1 FORMAT

LISTENING LOCATION



IN HOME

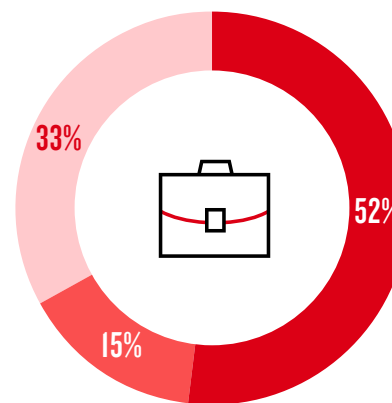
34%



OUT OF HOME

66%

WORKING COMPOSITION



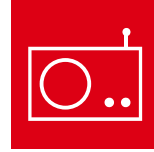
■ Full-Time ■ Part-Time
■ Not Employed Full- or Part-Time
(incl. retired, student, etc.)

Source: RADAR 137, June 2018; M-SU MID-MID
 Nielsen Audio National Regional Database, Fall 2017; M-SU MID-MID;
 Black Differential Survey Treatment Markets (128)
 Working data based on Blacks 18+
 Comparable weekly reach metrics, Q1 2018
 *RADAR methodology captures Black demographic information in all Nielsen
 PPM and Diary markets, as well County Coverage survey areas.

BLACK LISTENERS

TOP FORMATS IN 2017

RANKED BY SHARE OF TOTAL LISTENING (%)

**BLACK 12+**

Urban Adult Contemporary	29.6%
Urban Contemporary	20.2%
Rhythmic Contemporary Hit Radio	6.6%
Pop Contemporary Hit Radio	5.2%
Adult Contemporary*	4.9%

BLACK 18-34

Urban Contemporary	32.8%
Urban Adult Contemporary	18.9%
Rhythmic Contemporary Hit Radio	10.7%
Pop Contemporary Hit Radio	8.1%
Adult Contemporary*	5.4%

BLACK 25-54

Urban Adult Contemporary	27.1%
Urban Contemporary	24.5%
Rhythmic Contemporary Hit Radio	8.0%
Pop Contemporary Hit Radio	6.0%
Adult Contemporary*	5.1%

BLACK TEENS 12-17

Urban Contemporary	32.7%
Urban Adult Contemporary	18.8%
Rhythmic Contemporary Hit Radio	9.6%
Pop Contemporary Hit Radio	9.2%
Adult Contemporary*	4.8%

BLACK 18-49

Urban Contemporary	28.2%
Urban Adult Contemporary	23.1%
Rhythmic Contemporary Hit Radio	9.3%
Pop Contemporary Hit Radio	6.8%
Adult Contemporary*	5.2%

BLACK 35-64

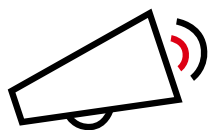
Urban Adult Contemporary	33.5%
Urban Contemporary	17.3%
Rhythmic Contemporary Hit Radio	5.6%
News/Talk**	5.0%
Adult Contemporary*	4.8%

Source: Nielsen Audio National Regional Database, Fall 2017, M-SU MID-MID; Black Differential Survey Treatment Markets (128)

*Adult Contemporary = Adult Contemporary + Soft Adult Contemporary

**News/Talk = News/Talk/Information + Talk/Personality

TOP 20 ADVERTISERS ON URBAN AND RHYTHMIC RADIO



2017 AD SPEND IN PPM MARKETS (2016 AD SPEND)

MCDONALD'S	1	\$10,815,697	(\$12,324,761)
COMCAST XFINITY	2	\$9,225,394	(\$8,080,813)
OPTIMA TAX RELIEF	3	\$8,531,933	(\$8,790,127)
T-MOBILE	4	\$7,502,931	(\$8,615,415)
METRO PCS	5	\$7,156,197	(\$6,219,209)
MATTRESS FIRM	6	\$6,588,175	(\$4,352,296)
AT&T WIRELESS	7	\$5,965,396	(\$6,179,644)
GEICO	8	\$5,880,308	(\$7,676,571)
SPRINT	9	\$5,714,047	(\$4,930,726)
HOME DEPOT	10	\$5,345,025	(\$4,824,300)
MACY'S	11	\$4,556,713	(\$4,755,399)
CREDITREPAIR.COM	12	\$4,517,725	(\$5,907,642)
JCPENNEY	13	\$4,346,001	(\$4,019,476)
BOOST MOBILE	14	\$4,037,735	(\$4,793,674)
SPECTRUM INTERNET	15	\$3,708,706	(\$104,170)
KROGER	16	\$3,396,697	(\$3,953,711)
ACCUFACTS RESEARCH	17	\$3,282,187	(\$53,951)
FORTUNE BUILDERS WEBSITE	18	\$3,199,711	(\$3,497,062)
COCA-COLA	19	\$3,016,668	(\$4,653,706)
STAPLES	20	\$2,836,402	(\$2,123,100)

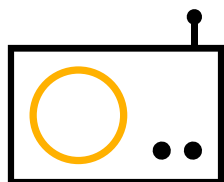
Source: Nielsen Ad Intel powered by Media Monitors. Jan 2017 - Dec 2017, total spend on 95 Urban AC, Urban Contemporary and Rhythmic CHR stations in PPM markets. Promotional spots (iHeartRadio) excluded.



HISPANIC RADIO AUDIENCES

NINETY-SIX PERCENT OF HISPANIC CONSUMERS USE RADIO EACH WEEK

HISPANIC (P12+)



42 MILLION*

HISPANIC CONSUMERS USE RADIO EACH WEEK



53%



47%

COMPOSITION OF HISPANIC RADIO USERS



96%

OF ALL HISPANIC CONSUMERS REACHED WEEKLY BY RADIO



12:45 (HH:MM)

SPENT WITH RADIO EACH WEEK



10AM-3PM

THE TOP DAYPART IS MID DAY (M-F)



MEXICAN REGIONAL

IS THE #1 FORMAT

LISTENING LOCATION



IN HOME

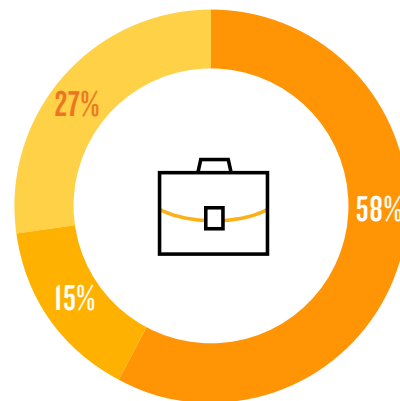
28%



OUT OF HOME

72%

WORKING COMPOSITION



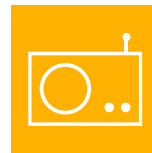
■ Full-Time ■ Part-Time
■ Not Employed Full- or Part-Time (incl. retired, student, etc.)

Source: RADAR 137, June 2018; M-SU MID-MID Nielsen Audio National Regional Database, Fall 2017; M-SU MID-MID; Hispanic Differential Survey Treatment Markets (107) Working data based on Hispanics 18+ Comparable weekly reach metrics, Q1 2018 *RADAR methodology captures Hispanic demographic information in all Nielsen PPM and Diary markets, as well County Coverage survey areas.

HISPANIC LISTENERS

TOP FORMATS IN 2017

RANKED BY SHARE OF TOTAL LISTENING (%)



HISPANIC 12+

Mexican Regional	16.1%
Spanish Contemporary + Spanish Hot AC*	9.8%
Pop Contemporary Hit Radio	8.6%
Adult Contemporary**	7.9%
Rhythmic Contemporary Hit Radio	5.8%

HISPANIC 18-34

Mexican Regional	15.0%
Pop Contemporary Hit Radio	11.6%
Rhythmic Contemporary Hit Radio	9.8%
Spanish Contemporary + Spanish Hot AC*	9.0%
Hot Adult Contemporary	7.0%

HISPANIC 25-54

Mexican Regional	18.3%
Spanish Contemporary + Spanish Hot AC*	10.1%
Pop Contemporary Hit Radio	8.7%
Adult Contemporary**	7.8%
Hot Adult Contemporary	5.4%

ENGLISH DOMINANT HISPANIC 12+

Pop Contemporary Hit Radio	11.2%
Adult Contemporary**	9.1%
Rhythmic Contemporary Hit Radio	8.2%
Hot Adult Contemporary	6.8%
Country***	6.4%

HISPANIC TEENS 12-17

Pop Contemporary Hit Radio	16.7%
Rhythmic Contemporary Hit Radio	13.4%
Mexican Regional	12.5%
Hot Adult Contemporary	8.0%
Spanish Contemporary + Spanish Hot AC*	7.8%

HISPANIC 18-49

Mexican Regional	17.5%
Pop Contemporary Hit Radio	9.9%
Spanish Contemporary + Spanish Hot AC*	9.5%
Adult Contemporary**	7.5%
Adult Contemporary**	7.0%

HISPANIC 35-64

Mexican Regional	18.0%
Spanish Contemporary + Spanish Hot AC*	9.9%
Adult Contemporary**	8.5%
Pop Contemporary Hit Radio	6.8%
Spanish Adult Hits	6.4%

SPANISH DOMINANT HISPANIC 12+

Mexican Regional	26.2%
Spanish Contemporary + Spanish Hot AC*	15.2%
Spanish Adult Hits	8.8%
Adult Contemporary**	6.8%
Pop Contemporary Hit Radio	6.1%

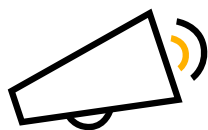
Source: Nielsen Audio National Regional Database, Fall 2017, M-SU MID-MID; Hispanic Differential Survey Treatment Markets (107)

*AC = Adult Contemporary

**Adult Contemporary = Adult Contemporary + Soft Adult Contemporary

***Country = Country + New Country

TOP 20 ADVERTISERS ON MEXICAN REGIONAL AND SPANISH RADIO



2017 AD SPEND IN PPM MARKETS (2016 AD SPEND)

METRO PCS	1	\$7,428,966	(\$5,525,233)
MCDONALD'S	2	\$7,301,810	(\$8,646,126)
T-MOBILE	3	\$6,001,932	(\$6,775,545)
COMMUNITY TAX RELIEF	4	\$5,817,598	(\$3,887,321)
SPRINT	5	\$5,488,961	(\$6,525,925)
JCPENNEY	6	\$5,315,182	(\$6,416,831)
O'REILLY AUTO PARTS	7	\$4,926,749	(\$7,427,152)
MACY'S	8	\$4,318,979	(\$4,925,011)
HOME DEPOT	9	\$4,310,025	(\$4,413,555)
AUTOZONE	10	\$4,002,873	(\$5,301,056)
BOOST MOBILE	11	\$3,988,597	(\$3,401,376)
TOYOTA DLR ASSN	12	\$3,926,500	(\$3,732,120)
HONDA DLR ASSN	13	\$3,542,780	(\$3,746,865)
OPORTUN CREDIT SVCS	14	\$3,165,948	(\$1,506,916)
SPECTRUM INTERNET	15	\$2,972,908	(\$268,844)
COMCAST XFINITY	16	\$2,911,839	(\$2,665,594)
ROSETTA STONE	17	\$2,878,523	(\$4,690,747)
STATE FARM	18	\$2,762,609	(\$4,020,962)
AT&T WIRELESS	19	\$2,693,992	(\$5,585,945)
FORD DLR ASSN	20	\$2,569,334	(\$2,163,688)

Source: Nielsen Ad Intel powered by Media Monitors. Jan 2017 - Dec 2017, total spend on 78 Mexican Regional, Spanish Contemporary, Spanish Hot AC and Spanish Adult Hits stations in PPM markets. Promotional spots (Univision and Estrella TV) excluded.

SOURCING AND METHODOLOGIES

SOURCING

Nielsen RADAR 121, June 2014

Nielsen RADAR 125, June 2015

Nielsen RADAR 129, June 2016

Nielsen RADAR 133, June 2017

Nielsen RADAR 137, June 2018

Nielsen National Regional Database, Fall 2017

Comparable weekly reach metrics, based on Black and Hispanic 18+. Data from Nielsen's National TV Panel, Total Media Fusion sourced from Nielsen Media Impact, and Nielsen RADAR and National Regional Database, Q1 2018

Nielsen Mediatech Trender - Q1 2018

Nielsen Ad Intel powered by Media Monitors Jan 2017 - Dec 2017 in PPM markets.

METHODOLOGIES

Nielsen's MediaTech Trender is a quarterly consumer tracking study launched in Q1 2018 by Nielsen Media Analytics. The online survey is offered in both English and Spanish to a U.S. general population sample 13 years or older.

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.

Only stations licensed in the U.S. 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 2017 survey.

Nielsen's Diary service surveys respondents in the remaining 220 radio metros in the U.S. as of the Fall 2017 survey.

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 are included in the Persons Using Radio estimates in this report, where the tuning meets our reporting and crediting requirements. No other forms of radio or audio are included at this time. 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

Nielsen Holdings plc (NYSE: NLSN) is a global measurement and data analytics company that provides the most complete and trusted view available of consumers and markets worldwide. Our approach marries proprietary Nielsen data with other data sources to help clients around the world understand what's happening now, what's happening next, and how to best act on this knowledge. For more than 90 years Nielsen has provided data and analytics based on scientific rigor and innovation, continually developing new ways to answer the most important questions facing the media, advertising, retail and fast-moving consumer goods industries. An S&P 500 company, Nielsen has operations in over 100 countries, covering more than 90% of the world's population. For more information, visit www.nielsen.com.



THE SCIENCE BEHIND WHAT'S NEXT™

The background of the entire page is a vibrant red color with a series of overlapping, wavy, undulating lines that create a sense of depth and movement, resembling a topographical map or a series of ripples in water.

nielsen

THE SCIENCE BEHIND WHAT'S NEXT™