



THE BUYER'S GUIDE TO DIGITAL AUDIO

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Section 1. Introduction

Audio consumption has long been an integral part of everyday life. From the first soundwave to grace the radio to that one song that captures your heart, audio has and always will be an ally and companion, a source of information and a place for escape. And today it is digital first.

The world of audio, whether it's news and entertainment, music or conversation, has changed dramatically over the past decade. As the internet matures, and more advancing technologies come into play, consumers now have the ability to access audio content however or whenever they like. They can stream radio online, download music to mobile devices or even listen in on celebrity conversations through podcasts, with little to no barriers in their way.

Advertisers have always understood the power of audio to connect with audiences both on an emotional level and through the mobile, intimate nature of the medium. But thanks to multiple digital advances and the unprecedented speed in which they are being adopted, there is now a real opportunity for the digital audio advertising market to thrive.

The digital audio market represents the least cluttered space in advertising, providing brands with a premium environment that delivers low risk fraud and a high level of transparency. It now offers more low entry barriers to high-quality production of content, and promises a highly immersive experience with one-hundred percent share of voice. Especially on mobile devices, where it allows brands to connect in a one-to-one setting, and offers a break from screen fatigue.

As a result, IAB Europe has forecast that the European digital audio advertising market will grow to around €1.5 billion by 2023. But in order to unlock the true market potential of digital audio, we need to work together as an industry to overcome key barriers to its success. From building the programmatic infrastructure for audio, and opening up limitations around analytics, to educating the market on measurement, it is vital that we



collaborate to unleash its full potential. And this guide provides a significant first step.

This guide has been developed by experts from IAB Europe's Channels & Formats Taskforce (a part of the Brand Advertising Committee) to help planners and buyers navigate the advertising opportunities that this new world of audio creates. It provides harmonised definitions for digital audio, and an overview of the audio advertising landscape in Europe. It also offers key considerations and best practices for digital audio campaigns to ensure audio is optimised for success.

Section 2. Definitions

Before we delve into the digital audio advertising landscape, you might ask “what is digital audio”? It’s a good question, as audio covers such a broad and dynamic array of options that are available to consumers.

In October, we held our very first [Digital Audio Day](#) with IAB Europe member companies, where we asked this very question of our panel of audio experts. As such, for the purposes of this guide, “digital audio” refers to any online audio listening, that is IP delivered and can be streamed or downloaded, on any device. This definition includes a vast range of services including those stated below:

- Broadcast AM/FM radio stations online
- Purely online radio stations
- Streamed audio content
- Audio on-demand programmes, including podcasts, which are downloaded to a device and listened to at a later date.

Section 3. The New Golden Age of Audio

We are entering a new golden age of audio. Companies are investing in [sonic branding](#), cities are embracing [in-ear audio tours](#). Gimlet and Crest Kids even launched the voice-activated [tooth-brushing podcast](#) *Chompers* last year.

Unlike other media, audio can be our constant companion. It moves with us whether we're on-the-go or winding down — at home, out in the world, or on route. Think about the times you're listening. You might be sitting still, but it's much more likely you're on the treadmill, cooking dinner, hosting friends, playing video games, cleaning your house, driving somewhere, studying, or working. Audio bends around our lives, but that doesn't mean it's background noise. Those screenless moments are frequently the most meaningful in our day. With music streaming and playlists in particular, we can match our every mood, mindset, and activity — our context — with exactly the right score.

Cognitive neuroscientist Amy Belfi says, “We like filling our days with sound because it makes us feel something — usually ‘good,’ but we listen to stuff that makes us feel sad when we want that, or energetic, or calm. We know how to use music to shift our moods. That makes [our day to day] a more personal and curated experience.”

All of this is great news for advertisers looking to reach highly engaged audiences in an impactful way — audio's ubiquity allows you to fill otherwise unreachable gaps in the consumer's journey, while streaming's emotional quotient means we're receiving new signals about individuals' real-life context. Belfi recently [completed a study](#) to determine when in the listening process music fans determine how much they like a new song. She first played a snippet and asked them to rate it, then did the same with progressively longer clips. “Within 750 milliseconds, people's ratings were pretty good at identifying how they would eventually feel,” she says. “People can make a judgment about whether or not they like the audio in an ad in a very short period of time. You want it to be congruous with whatever they're listening to.

Section 4. The Landscape in Europe

The audio advertising market is enjoying a renaissance. The traditional FM/AM, analogue and DAB advertising market alone is now worth €6 billion in Europe, and these formats are being supplemented by a new range of digital audio options – from IP radio, to music streaming services, to podcasts. The growth of these new audio services is exponential: there are now around 700,000 podcasts, comprising 29 million episodes, up 27 percent from last year. This explosion in content shows little sign of slowing; and new channels, such as connected cars and radio apps in smart speakers, will help increase the opportunities for advertisers to reach listeners.

As a result of new audio services, and the increase in opportunities for such services to be consumed, IAB Europe has forecast that the European digital audio advertising market will grow to around €1.5 billion by 2023 – up from €471 million today.

This demand for Digital Audio has been growing gradually, as our media diets grow alongside the development of options to consume audio content - like streaming music, news and podcasts. The abundance of technology enabling audio consumption - and replacing traditional media - has also meant that consumers are turning to audio media more and more in their daily routines. Commuting, working out, working from home, and relaxing and leaning back.

For traditional radio there has been a huge change, partially due to the continuing transition from analogue to digital audio radio (DAB), as well as the proliferation of podcast content. In Norway, the switchover to DAB has already occurred, as over 50% of the population has moved to DAB. In the UK the 50% threshold of digital listening – one of the tipping points for the government to start looking into a possible switchover – was reached in 2018. There was an expectation that a [government committee review](#) this year (mid 2020) would look more broadly into audience listening habits, as well as assessing this transition. Around [nine in ten people in the UK continue to listen to live radio every week](#), and many are combining this with listening to podcasts.

This is having a beneficial effect on radio listening, as [more than a third \(37%\) of podcast listeners](#) say they have listened to a radio programme for the first time because of listening to a podcast.

Alongside radio, recent developments of music streaming platforms, that are diversifying audio offerings, have also provided consumers with an ever increasing range of spoken word content with music, in one centralised experience.

Technology has also advanced audio consumption, as smartphones and smart speakers prove to be a driving force for audio engagement. The expectation of constant connectivity has driven innovation in other areas of our lives too, through connected cars and devices in the home. The connected car and connected home are audio-first environments, where what you hear is more important than what you see.

What's more, the recent impact of COVID-19 has changed consumption of audio content too. Audio in general, and more specifically in podcast listening, has exploded during confinement: 46% of French people say they listen to more podcasts. [A new study](#) also reveals a 20% increase in digital audio listening thanks to media, with 8 out of 10 French people listening to digital audio compared to 6 out of 10 before confinement.

With so many elements impacting listening habits advertisers, brands, and agencies with developed expertise in audio messaging are poised to excel in such a landscape.

Section 5. Digital Audio Advertising Formats

Let's start with some of the formats that are available in the Digital Audio Advertising space.

In-Stream Audio

Digital audio is consumed in two ways by downloading or streaming. Streaming offers a strong opportunity for advertising, where the audio ad plays between the songs of streamed content via a connected device. There is a range of inventory that is available from streaming services such as Spotify, Pandora, etc. and AM/FM radio stations that are streamed via the web or an app.

Podcasts

Audio is by nature an especially intimate form of communication, and podcasts take this intimacy further than other types of audio. Unlike other mediums, many podcasts are tailored to niche audiences — whether it is a show for knitting enthusiasts who love comedy ([Shinybees](#)), a podcast for wine lovers who are also passionate about crime ([Wine & Crime](#)), or a series for women in Brazil in the advertising community ([Jogo de damas](#)). As a result, listeners can find their community and bond with hosts who share their humour or quirky personal interest.

Research shows that 60% of audiences tune into podcasts to educate themselves, and two out of three podcast listeners give them their full attention. Podcasts are also instrumental in building communities, allowing people to find and connect with their tribes.

Unlike many other forms of media, there is no such thing as a passive podcast listener. Many podcasts encourage listeners to deep dive into topics they've actively chosen to engage with - which means podcasts offer that "holy grail" moment for brands to reach their target audience.

Research from Spotify shows that a staggering 81% of listeners have taken action after hearing audio ads during a podcast. These actions include researching a product online, connecting with the brand on social media, and talking about the brand with others. When done well, respondents even state that advertisements provide a welcome break during longer shows, as they provide a short reprieve from active listening time.

In-App Rewards

Some apps also offer audio ad inventory as part of the in-app rewards programme.

Programmatic formats

Audio formats which can be traded programmatically are:

- Pre-Roll
- Mid Roll
- Post Roll

Section 6. How to Buy Digital Audio Advertising

There are a number of strong value propositions for advertisers who are looking to, or already are investing in digital audio:

- A large and growing audience
- Additional reach to mobile consumers
- One-to-one advertising experience
- Strong Responsiveness to ads
- Favourable demographics
- Highly measurable impressions

So, how can you buy digital audio?

There are, in fact, two ways that digital audio can be bought, either direct or programmatically.

Direct

Through direct buys, you will reserve inventory in advance at a fixed price. That and the fact that the publisher will run the campaign completely on your behalf means prices are likely to be higher than guaranteed forms of programmatic buying. Some publishers might still have certain formats, or audience packages, only available for purchase via direct buying.

Guaranteed delivery

Reserve inventory in advance to ensure campaigns scale to meet your objectives.

Fixed pricing

Confidently budget your campaign through a fixed price CPM, agreed upon before your campaign is activated.

Programmatic

Like other digital media, programmatic access to digital audio is readily available. IAB defines “programmatic” as the automated buying and selling of inventory. The access, purchase, and opportunity to bid on audio inventory utilises the IAB Open Real-Time-Bidding (RTB) 2.4 Protocol framework (www.iab.com/openrtb).

Inventory sold through programmatic solutions can be split between two types of buying:

1. Open Market (OMP)

2. Private Marketplace: Non Guaranteed Private Marketplace (PMP)/ Programmatic Guaranteed (PG).

Both solutions require a buyer to use a DSP and a seller to use an SSP/ Exchange. Through programmatic trading there are options for a publisher to disclose their domain/name transparently or make it anonymous, masking the publisher’s domain/name.

Due to an increased demand for transparency, a seller that chooses to mask their domain/name may be excluded from some buyers’ programmatic trading.

Open Market

This is an open mode of buying and selling where a media owner can offer their ad inventory for sale to buyers, often through real-time auctions. There are options to disclose the publisher’s name as transparent, or make it anonymous, masking the publisher’s name.

Private Marketplace

Private Marketplaces (PMP): Through private marketplaces, you can hand-select your target audience from a quality user base and bid on the impressions that are right for your campaign. Through PMPs you will agree on a CPM floor, which is the minimum the publisher will expect you to pay for that inventory.

The actual price of an impression will, however, depend on fluctuations of supply and demand for your chosen publisher(s). Inventory is not reserved and, as such, there is no guarantee on how much you will pay, and whether you will be able to deliver all that you are intending to. Capabilities include:

Control on delivery

- Adjust budgets, impression goals and flight times in real-time based on your business needs.
- Test and alternate creative units in real-time.

Choose your impression

- Pre-select targeting and only receive bid requests for the impressions you choose.
- Bid only on the inventory that's a fit for your campaign.

Consolidated reporting and transparency

- Execute campaigns through your chosen DSP partner.
- Manage your auction and guaranteed campaigns side-by-side in a single platform.

Unified campaign frequency

Programmatic guaranteed: With programmatic guaranteed, you can leverage a publisher's full data set, executing quality ad experiences with the confidence of guaranteed delivery and fixed rate — executed through your DSP. Capabilities include:

Guaranteed delivery

- Reserve inventory in advance to ensure campaigns scale to meet your objectives.
- Prime for time-sensitive campaigns such as product launches or short-flight promotions.

Fixed pricing

- Confidently budget your campaign through a fixed price CPM, agreed upon before your campaign is activated.

Consolidated reporting and transparency

- Execute campaigns through your chosen DSP partner.
- Manage your auction and guaranteed campaigns side-by-side in a single platform.

Unified campaign frequency

Advantages to trading audio programmatically:

- **Yield & ROI:** Buyers and Sellers can use audience and performance data to increase inventory value across Audio (alongside other channels such as, mobile, video, native, high-impact and display.)
- **Data Intelligence:** A seamless way to use first-party data to improve effectiveness and performance.
- **Connections:** Access to global transparently traded, high-quality campaigns and audiences including brands, agencies, trading desks, DSPs and premium brand audio platforms, for both private marketplace and guaranteed deals.
- **Efficiency:** Assure maximum reach through specific targeting, effective discovery, negotiation and execution to reduce operational cost and increase time spent on more valuable activities.
- **Real-Time Campaign Optimization:** Enable buyers to deliver real-time dynamic creative that can target, refine, expand and optimize on a variety of specific parameters day by day, to optimise it and reach the pre-established KPIs (e.g. universal campaign management, setting filters for devices, geos, sites, audience frequency cap cross publisher, etc.).

Section 7. Key Considerations

The Opportunity

One of the fastest-growing content mediums, Digital Audio is capturing a growing share of attention across the globe. Nielsen estimates that 79% of audio consumption takes place while consumers are engaged in activities where visual media can't reach them. Hence, it's become increasingly important for brands to integrate an audio strategy into their content marketing plans.

However, audio advertising is still a nascent market. The monetisation of the audio market has not kept pace with the growth in consumption of audio services, while challenges around measurement and attribution have limited its appeal to advertisers. The industry needs to work together to convert the promises of audio advertising into reality.

The foundations are already in place, with several core characteristics making digital audio highly attractive for advertisers:

- **Quality and trust.** Audio offers premium inventory closely associated with the editorial content and high transparency of where the ad is shown.
- **Control.** Private marketplaces are a common model for programmatic audio, giving sellers the necessary control they need.
- **High share of voice.** Most audio environments, particularly on mobile devices, offer brands an unbeatable share of voice in a one-to-one audience setting. Ad loads in podcasts are low, and narrator-read ads generate additional connection between advertising and content.
- **Data-driven creative.** Audio provides huge opportunities for creative optimisation at low incremental cost of personalisation, due to moderate production costs and a seamless combination of audio elements from a 'toolkit' into a storyline.

The Barriers

For the audio market to fully realise its potential, scale is key. And for that, there will need to be rapid growth in programmatic audio. However, until the barriers to unlocking programmatic audio are overcome, the audio advertising renaissance will be stuck in first gear. Some of the barriers are:

- **Honing the data flow.** At present, programmatic affords only limited return-path data, analytics and measurement for audio content – particularly when it comes to podcasts. It goes without saying that putting in place detailed data analytics is a critical factor for a strong programmatic market in audio.
- **Replacing real-time bidding for podcasts.** The podcast market differentiates through native ads, where podcasts' hosts read advertisements on behalf of brands. This approach clashes with the type of real-time bidding in the display and video world. Instead, what may be required is a different implementation of programmatic, from guaranteed deals over real-time auctioning, but not real-time delivery, and wider automation, such as workflow automation.
- **Overcoming fragmented inventory and achieving scale.** Despite the explosion of content, there's still a lack of scale. Audience segmentation is already difficult enough on audio, but it will be even more challenging with narrow targeting through programmatic. Outside of major streaming platforms, inventory in audio is highly fragmented, as it is dispersed among many local service providers – each with their own way of measuring reach. Getting all the inventory together and making it saleable is critical for long-term growth.
- **Integrating with other media.** The true power of audio is not as a stand-alone channel, but as a part of an integrated advertising approach that includes other programmatic channels, such as display and video. This underscores a real need to get the right professionals to manage the complexity that comes with adding audio into the advertising mix.

- **Creating the right metrics.** For programmatic audio to be really taken up at scale, the industry needs to identify and promote audio-specific metrics such as ‘listen through rates’ and ‘mute rates’, so buyers can truly understand the effectiveness of campaigns. More granular metrics, such as Audibility Quartiles, will give advertisers’ the opportunity to better understand attention and muting / skipping behaviour across the audio ad itself, and will allow them to make creative optimizations during the line of the campaign, instead of only having the option after the campaign has finished. This is an educational process that will take some time to complete.

Most audio is bought and sold via PMPs. Due to the measurement and reporting challenges of buying programmatic audio in download environments, it is recommended that buyers split their audio buying across two types of listening categories: Streamed and/or Download.

Splitting streamed and downloaded inventory into specific PMPs enables buyers to maintain hygienic buying, reporting and campaign measurement. It allows for a clear understanding of the results, which they will then be able to dissect for post campaign analysis between both listening categories.

Targeting

Apps and streaming platforms provide unique listener and device IDs, letting advertisers capture data across devices, to understand location and daypart. Audio playlists also give clues to people’s orientations and mood— upbeat, jazzy, serious and concentrating, old-time rock, or the latest hip hop and salsa. With the introduction of programmatic, integrating demographic, behavioural and household data into the mix, advertisers can now use audio to:

- Target consumers in choice segments in premium, brand-safe, non-skippable media environments.
- Integrate audio into wider programmatic campaigns, balancing against other reach, frequency, and KPIs to drive toward improved outcomes.
- Engage consumers with interactive opportunities.

- Reach consumers when they are not on their screens.
- Target by circumstances, such as weather, daypart, and location.
- Target by contextual relevance and unlock additional audio inventory outside of broader categories / genres
- Associate themselves with celebrities and influencers via their music and podcasts.

Measurement

Audience measurement for Digital Audio advertising, and reporting methods for Digital Audio campaigns are determined by the way the audio is consumed. It is, therefore, important to consider the type of listening that a user is engaged in: are they listening to streamed audio content, or are they listening to downloaded audio content?

Currently, widely accepted analytics across Audio campaigns are limited in comparison to Display and Video, and offer little transparency into the audio ad listening experience itself. This presents a challenge for advertisers who have the desire to leverage the undeniable growth in consumer listening behaviour, but are not yet equipped and empowered with the data required to invest more heavily to run audio scale.

Across music streaming, a widely accepted measure of success is whether the companion banner running alongside an audio ad was brought into “view”, fired an “impression”, or generated “clicks”. The nature of audio is to exist in a backgrounded app or tab, and these measures don’t do justice to the power of listening as a tool of connection. Arguably, a “viewable” ad in an audio environment is of higher value given the intentional action of the listener bringing the ad into “view”, and potentially a testament to the strength of the audio creative. Across podcasting, the widely accepted measure of success is “downloads”, which limits visibility into the listening experience itself. Another metric is “impression / download” or “listen through rate”, but without standardisation in methodology and measurement from an unbiased third-party source, it’s challenging for advertisers to effectively make a decision off of this data.

For Audio, it's important to start with a strong foundation : Did someone hear my ad and was it delivered to a human end-point? Was the ad audible long enough for someone to pay attention and identify with the sonic identity of the brand? Beyond that, audibility metrics, audibility quartiles, listen-through-rates, and invalid traffic metrics are key categories of metrics needed to better understand the effectiveness of an audio campaign.

For client-side apps with OMSDK integrated to measure audio ads, these events are more easily obtained for deeper analytics. There remain technical nuances to measurement across podcast audio ad inventory, and the industry is coming together to solve this challenge.

Streamed Digital Audio metrics

Similar to other digital media, streaming audio publishers can support third-party ad serving and tracking for audio ads. Audio playback triggers the tracking pixels that are needed to report impressions and events by both the publisher and third-party ad servers, based on the listener's activity, and in compliance with IAB measurement guidelines.

Podcast Audio metrics

When it comes to reporting for downloadable audio, the ability to track podcast content and ad playback largely depends on the player requesting the file. Approximately half of podcast listening is taking place on iOS systems, and those Apple systems offer no technology for confirming that a podcast file was played. This lack of client-side response prevents podcast distributors from measuring ad plays at the level expected in other digital media. Despite challenges, the industry has developed a set of standards that enable uniform metrics for reporting and evaluating podcast advertising campaigns. Those standards are fully explained in the IAB document "IAB Podcast Metric Guidelines v2".

Companion banners can enhance audio campaigns in situations when the user is looking at the screen, and can provide consumers with an easy click through to access advertiser's websites. However, since in most cases the audio screen is off, click-through-rates shouldn't be used as a main KPI to measure the success of a campaign.

Programmatic Downloads

If audio consumption is happening in a downloaded environment then there are specific considerations that need to be taken into account:

Downloaded Audio

- Pricing - CPM is Cost Per Download

Inventory is priced as CPM, where the impression is the download of the show, not the listen of the podcast.

- Limited Reporting:

There is no industry standard to provide proof of play after the creative has been delivered.

- Relevance/Perpetuity

A file can be downloaded and listened to days, weeks or even months later. For time-specific promotions buyers should be aware that by the time the ad is played, the advert may no longer be relevant.

- Limited Targeting

The file download server does not pass user ID to exchanges.

Other than context there is no ability to apply frequency capping, or audience-based targeting or retargeting.

Performance

Audio is undoubtedly ascendant, and with it, there is technology that supports its growth. As technology catches up with audio innovation, so does performance measurement. For example, downloaded podcasts have traditionally used offer codes, unique URLs, and vouchers to measure campaign effectiveness. Innovation in relation to measurement of this space gives information about how audiences respond to a brand's call to action, and can bring granular campaign metrics to podcasts such as ad impressions, reach, frequency and anonymised audience insights.

Best Practices and Storytelling Tips for Audio Advertising

- Get to the point - Attention spans are shrinking so state the purpose of your message quickly and talk about what your brand/product can do for consumers. Focus on the most important point you want the listener to walk away with. Less is more, so keep your message simple and clear. If it suits the story arc, consider early and multiple brand mentions.
- Build a sense of urgency - If there are exclusives or sales, time-sensitive messaging instils a sense of urgency and could lead to greater purchase or footfall opportunities. When paired with listeners on the move, your message can lead to 2x higher CPG return on your advertising spend.
- Use your sonic branding - If your brand has a sonic logo, audio mnemonics, sound elements, or even a jingle, don't be shy to use them! Where brands rely on logos, colours, and typefaces in visual media, in audio, think about what branding would sound like. An audio identity offers an impactful way to enhance your brand's message and leave an impression.
- Include a call-to-action (CTA) - CTAs are crucial for driving online action. Ads with a CTA can see a 4.4x lift in footfall compared to those that don't. You can even match the CTA to how they listen, such as a "Tap" for Mobile or "Click" for Desktop, or drive to a URL on screen-less media, such as smart speakers or in-dash connected cars.

Personalise for Effectiveness

Your message will be heard in an environment very different from the message-to-the-masses of radio. Rethink your creative format. First and foremost: Disrupt. Don't interrupt. Consider how your audio ad can disrupt (innovate or improve) and not interrupt (frustrate or suspend) the listener's experience.

- Keep it conversational - How would you connect with consumers in this intimate space? For starters, there's no need to scream! Keep speaking voices conversational and speak like you were talking to a friend.
- Build a one-to-one connection - You're most often speaking to just one person at a time and ads that are personalised to the listener see higher engagement. Consider a targeted approach for your message. For instance, if you're targeting Jakarta, say "Hey Jakarta".
- Context & content matter - Did you know listeners rank the quality of the ad content and its personal relevance to them as the top two contributors to a satisfying ad experience? Reaching consumers at the right moment can lead to results like 2.7x higher awareness and 5.3x higher intent, over campaigns with basic demographic targeting.
- Meet your audience where they are - Your listeners will hear your ad between songs. If your audio spot has a music bed, consider a similar genre of music to your audience's listening preferences. At the same time, not all ads need background music. Just be engaging and use audio in the best way for your brand story.
- Constraint inspires creativity - Use this precious time to create clever ways to tell your story. In this age of shorter attention spans, instead of creating one spot, a solution could be a campaign of shorter ads that cover a variety of talking points.

Design Your Audio Story

Treat audio as its own canvas. Instead of trying to adapt a TV ad into a spot, let audio be its own creative within the big idea. Here are some audio storytelling tips to get you started.

- Sound triggers imagination - When listeners hear a soundscape or sound design, their imaginations kick in to fill in the picture to what's going on. This is called “Theatre of the Mind”. By imagining, the listener is participating. And as each listener fills in the rest of the story in their minds, they are adding their personal touches to it. For example, the sound of a bustling market will pull up different images and memories for different listeners. This gives brands a powerful tool to engage consumers and draw them into their message. At the same time consumers are adding their personal touches to what they hear.
- Tap language & craft copy - Audio is storytelling at its purest. Since the time of our ancestors sharing stories around the fire, audio is one human talking to another. Think about language: Should your ad be in English or in-language? How would your target audience speak and what feels right for your brand? Craft your copy to share your brand message in an authentic manner.
- You have a voice so use it - Think about what voice would suit your brand and its story. In the intimate space of digital audio, loud voices become louder in the listener's headphones. Instead, adopt a tone that feels more real. With the way people consume media today, trends are shifting towards content that is more genuine and less scripted.

Stream of Context

Getting context right — landing the right message, in the right setting, at the right time — is key to getting your message heard. Being mindful of context and tone, and thoughtfully inserting a brand's creative message into the existing listening experience of an audience, is likely to create a stronger relationship between the listener and the brand. So how can brands use context to truly be heard?

- Keep your messages relevant - Consider content interests that align with your brand message. Through podcast listener targeting, you can now reach comedy buffs, culture lovers, and more. For example, if you're looking to drive awareness of a new comedy series or want to reach people who are into sports, you can find listeners of podcasts with similar topics and target them with a relevant message.

- Get the beat of your ad right - Playlist keywords give us clues to the listeners' context within the moment they're listening: their setting, their current genre preference, and even their preferred BPM. So much so, that campaigns that include playlist targeting drive 2.1x higher intent than campaigns that don't. Know what your audience is listening to and match your creative to their preferences and style, or vibe. Whether the mood is workout, cooking, chill or party, there's endless opportunity to get creative with how you reach your audience in context.
- Use context to find the right canvas - Audio and video advertising both have their moments of context — find the right way to deliver your message. A video with a direct call to action is a great fit for when the screen is in view. For on-the-go moments, use the power of audio to tell a story and create a memorable impression for the listener.

While some nuances of tone of voice and sentiment remain challenges to solve for the audio environment, adding contextual intelligence across lyrics and podcast transcriptions is a great starting point to better align a brand message with the message of the content surrounding it.

Section 8. Summary: What's on the horizon for Digital Audio?

Although the strong growth in audio we were seeing in 2019 hit a compounding effect with COVID-19 - and the macro changes that the pandemic brings - the pressure and pace of technological innovation in the audio sector, and this new life we find ourselves in, presents an interesting and very real opportunity for the Digital Audio Market in Europe.

This might appear negative to an ad spend perspective in the short-term. However, there is a strong narrative in how technological changes in delivery, content creation and monetisation, that have always been fairly stagnant in the old world of traditional audio, are suddenly providing a skyward effect that presents real benefits in the mid-term.

This guide draws out some of the key considerations to help Digital Audio Advertising thrive. But, as with any growing market, there are barriers to overcome. By working together as an industry to address the key challenges such as fragmentation, measurement and scale, we have a real chance to enable its success.

IAB Europe is working with some of its members to provide additional insight into the Digital Audio landscape in a series of Industry Insider webinars and events that explore buy-side and sell-side perspectives, as well as Digital Audio in the broader advertising ecosystem.

Now is the time to make Digital Audio thrive, and we are excited to see how this evolves.



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