

BLOG

Inside the podcast boom

OPINION

DEIRDRE MCGLASHAN, CHIEF DIGITAL OFFICER 17 FEB 2020

Podcasts are experiencing a sweeping comeback from the early days of 2004 to become one of the hottest “new” content formats today. MediaCom’s Deirdre McGlashan talks to Courtney Holt, Head of Studios and Video at Spotify, about this resurgence

DEIRDRE MCGLASHAN

Spotify is clearly bullish on podcasts; you acquired Gimlet, Anchor and Parcast this year, signalling a big bet in this space. How does this fit in your overall content strategy?

COURTNEY HOLT

We've done an incredible job over the years building the market leader in music and adding podcasts came, like many ideas in technology organisations, from our founder and the engineering team. We wanted to double down on the idea that we are more than a straight music service. We went from having only 2,000 podcasts two years ago to over 500,000 podcasts and growing. The idea that we're try-ing to build out this incredible audio engine is just an extension of the mission we've been on since the dawn of the company.

DEIRDRE

Podcasts have been around since the early 2000s when iPods were at their peak popularity. Why do you think it's their time now?

COURTNEY

We've moved to a world with more connectivity and more mobility. Also, I think the quality of podcasting has gone up and there is a discipline in how things are produced and distributed now that might not have been there then. Sometimes the subtlety is more important than the assumed truth; a large part of what people are doing is what they've always done but they're doing it better, at a higher frequency, and more methodically than they might have done before. There's more structure and discipline in the industry overall. But I think it's a combination of mobility and portability – it just lends itself to more time in-ear.

DEIRDRE

Are there differences you see in your audience as they listen to music versus listening to podcasts?

COURTNEY

Our data suggests that people who listen to podcasts spend more time on Spotify overall, so it's about heavy audio consumers. Look at our Daily Drive playlist; we're seeing that

when we offer products that blend music and talk, people are happy about it and we are bringing new audiences to podcasting on Spotify via that playlist experience.

Podcast consumption tends to be greater in the mornings. That isn't to say there isn't consumption at other times, but we see a heightened increase then. However, there are a lot of podcasts that publish in the morning focusing on the news of the day, purposefully trying to set your day in motion.

One interesting new category is influencers – YouTube, TikTok, Snapchat; as they grow, we're seeing a large number of them start to port over to podcasting and some are doing really well. So I think it's an interesting medium for people who are really good at self-expressing to self express through audio.

DEIRDRE

What types of pod-casts tend to be the most sticky?

COURTNEY

Podcasting is a social medium rather than a published medium. People subscribe to people, people sub-scribe to formats, and frequency and consistency are important. I find there are two types of habit: interest and discovery.

There are people who really love crime as a concept. Someone who loved true-crime podcast Serial initially might fall in love with Crime Town, then Dr Death, because they're all tied to a similar theme. We encapsulate that into single feeds with Parcast, but it's not one size fits all because like any other creative medium, it's about the credibility of the publisher or host and the emotional quality of the content and your connection to it.

Another example, I wake up every day and listen to NPR's Up First. I do it every morning because I know that I wake up, I'm going to make my coffee, I'm going to get my kids up, I have 10 minutes and I know I can listen to Up First and get the news. So I've formed a habit around that.

Discovery is not an active process – nobody wakes up and says I want to discover something new today, or it's time for me to discover my new favourite band. For podcasts, maybe I'm discovering it editorially because The New Yorker published a great list of podcasts I need to listen to. Or I see my friend's tweet "I just finished this amazing podcast!". Sometimes they pop into my life and I'm like, I should check that out. The first thing I do is go and follow it on Spotify. Now I've got a list, I've got a feed that's showing me all these things.

So there's a little bit of push and pull around me feeling like I've got what I need coming to me on a regular basis and the openness to discovery.

DEIRDRE

And finally, what excites you most about the podcast space?

COURTNEY

What's amazing about this medium at this point in time is what it's doing for storytelling. Podcasting is inherently spoken, which is different from an audiobook which is written to be read then converted to something spoken – this is a medium meant to be heard and I think that's a unique proposition. There are so many stories to tell. Radio back in the golden age – those were stories that were really meant to be listened to and enjoyed.

Now, radio tends to be longer form and endless chat. For content that is meant to be on-demand, there needs to be real rigour put into how to hook and hold people's attention. Podcasts as a medium may share similarity with the early days of radio but when you factor in the technology and mobility, suddenly what's old is new again. Now let's see where it goes next.

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