

Resilient radio bounces back in second quarter

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Australian commercial radio is proving its resilience, with the metro ad revenue increasing in the second quarter of 2024, according to new figures released by Commercial Radio & Audio (CRA) which for the first time include both Broadcast Radio and Digital Audio ad revenue.

Total metro ad revenue (broadcast plus digital) in Q2 2024 was up 2.6% to \$200.7 million, compared to the same time last year. **Q2 2024 Metro revenue broadcast only was \$178.172 million, up 0.1% on Q2 2023, while digital audio revenue increased by 27.1%.**

Jo Dick, CRA chief commercial officer, said the results were extremely positive after a challenging start to 2024.

“Market conditions are tough right now – but radio is once again showing that it is resilient, reliable, and the best bang-for-buck when advertising budgets are tight.

“We are seeing incredibly strong growth for digital audio ad revenue, up 27.1% in Q2 2024 – which really highlights that one of radio’s greatest strengths is adapting with changing listening habits and embracing new technologies.

“The data also shows us that for the first six months of 2024 total radio ad revenue, including both broadcast and digital, remains steady, up 0.2% on the first half of 2023,” said Ms Dick.

The quarterly broadcast radio ad revenue figures were compiled by media data analytics company Milton Data for CRA.

CRA has previously only released metro ad revenue figures for Broadcast Radio, not Digital Audio. CRA digital audio ad revenue figures are included in the Australian Online Advertising Expenditure Report (OAER), compiled by PwC and released by IAB Australia.

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About Commercial Radio & Audio

CRA is the peak industry body representing the interests of commercial radio broadcasters across Australia. CRA promotes the effectiveness of radio and audio to advertisers, manages audio research and insights, metropolitan and regional audience measurement surveys, the Australian Podcast Ranker, revenue reporting, industry innovation, industry codes and standards, and regulatory and legislative matters. CRA hosts the ACRA Awards and HEARD, the audio industry showcase.

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