

# Attitude towards podcasts as an innovative marketing channel on the example of Estonian marketers

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## INTRODUCTION

The field of podcasts has evolved greatly in recent years, with more than 300,000 different podcasts and 11.5 million different episodes added in the last year and a half alone (Winn, 2020a).

A study published in the US in 2019 shows that 70% of the US population, or nearly 197 million people, know what podcasts are. In 2019, about 17 million monthly podcast listeners and about 14 million weekly podcast listeners were added to the podcast listeners. (Edison Research and Triton Digital, 2019, 47-54).

Podcasts are considered not only a new art form through which podcasts creators work is transmitted internationally, but also a very serious business activity and opportunity (Spinelli et al., 2019). Due to the increasing development of podcasts, there has been a growing trend towards creating podcasts for commercial purposes, where a company can reach to potential customers and company's brand is grown through podcasts (Meinzer, 2019, 1-11).

Podcasts have evolved greatly around the world and have already become a very serious marketing channel for advertising customers. Among the marketers of Estonian companies, however, advertising in podcasts is still quite modest.

The study aimed to find out the attitudes among Estonian enterprise marketers towards podcasts, as a marketing channel, in order to make proposals to increase the profits of podcasts. The research was carried out in cooperation with Ekspress Meedia, as they produce and sell podcasts daily, and through them it was possible to access the information needed to carry out the research.

## RESULTS

The theory has shown that advertising on podcasts is becoming increasingly popular due to the growing number of listeners. Podcasts can increase consumer awareness, recommending the brand to other friends and increase purchase intentions. Podcast marketing opportunities include the use of advertising clips, the introduction of products and services in the podcast, and the creation of a company's own podcast.

Podcast interviews revealed that:

- There is no study in Estonia on the effectiveness of podcasts as a marketing tool
- The results of podcasts are difficult to measure
- Customers are careful when using them as a marketing channel
- Advertising customers' knowledge of podcasts as advertising mediation opportunities is low

The interviews revealed the need for more in-depth research among Estonian enterprise marketers to explain their attitude towards the podcast and make podcasts more profitable.

Based on the analysis of the answers to the electronic questionnaire, the author can state that the majority (98%) of the respondents/marketers know what a podcast is. The majority (71%) also listen to them.

The majority of marketers (48%) consider their knowledge of advertising opportunities in podcasts to be rather bad or bad. It means that many Estonian marketers do not understand podcast advertising opportunities and do not use this marketing channel because of it.

Despite that, 42% of respondents consider it a good or a very good marketing channel.

The study identified the main barriers to using podcasts for advertising:

- lack of information about the number of podcast listeners and their profile
- the absence of a podcast listening survey
- problems in measuring podcast advertising performance
- unknown advertising effectiveness
- unknown advertising opportunities

Therefore, the author makes eleven proposals to increase the profit of their podcasts.

## METHODOLOGY

The primary method used in the study was the quantitative analysis conducted by electronic questionnaire, which had 25 different questions.

The sample population, 3900 people, were marketers of Estonian companies, whose daily responsibilities were planning marketing and communication in the represented companies. A sample of 118 professional marketers was formed using snowball sampling.

In addition, a qualitative study was conducted using two semi-structured interviews to analyze the user experience of the podcast as a marketing tool. The first interview was conducted with Ekspress Meedia podcast product leader Lauri Toomsalu, who is responsible of podcasts development and strategy in Ekspress Meedia and second one with Ekspress Meedia podcasts project leader Jana Vainola, who is responsible for sales. Those two interviews also provided the basis for a quantitative analysis.

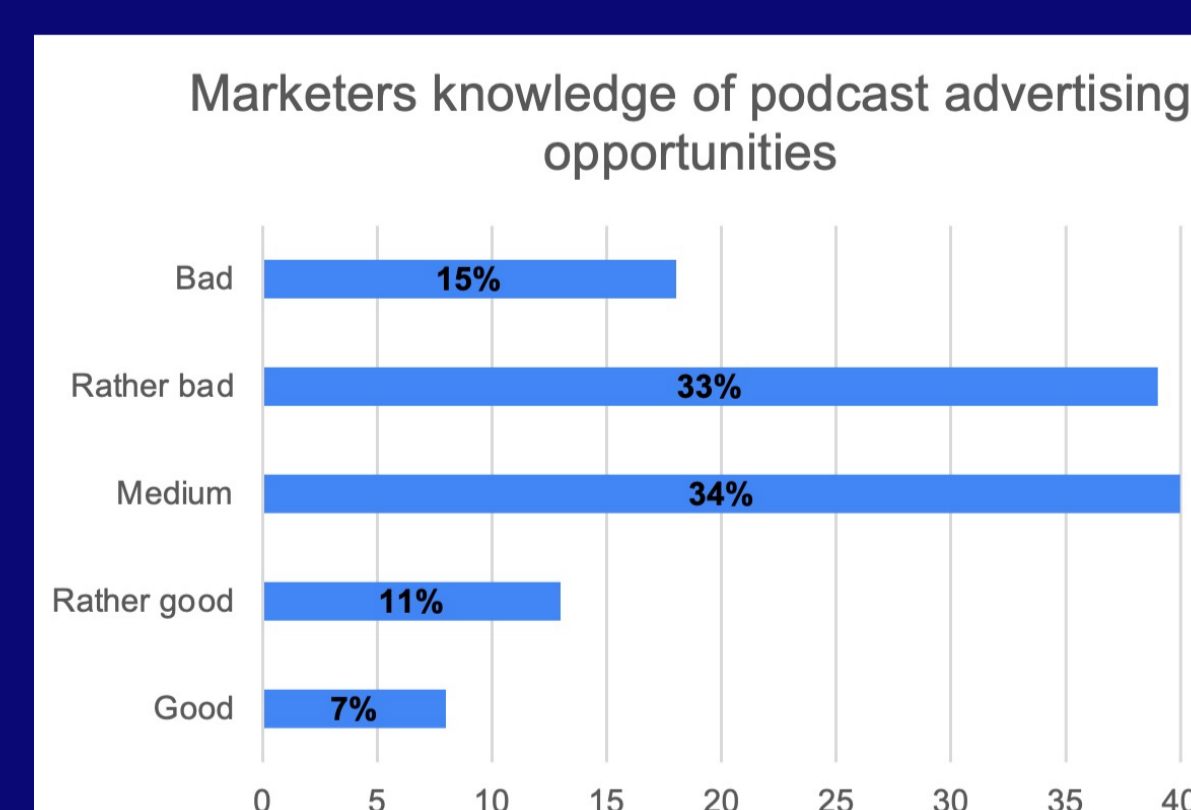
## CONCLUSION, CONTRIBUTION AND NOVELTY

The results of the study show that if the above-mentioned problems in podcast marketing would be solved, more marketers would be willing to try advertising in podcasts.

The author of the research makes 11 proposals which would help to find advertising customers and new listeners in podcasts and thereby increase the profit of the podcasts. The most important proposals are:

- Making podcasts more discoverable, as the turnover and profits of podcasts depend largely on the number of listeners and the good findability of the podcasts.
- Sharing more information about advertising opportunities in podcasts through companies own channels, using audio clips in the podcast, articles, and banner ads.
- Sharing more information about the audience of podcasts with advertising customers by creating a presentation that includes the profile and number of listeners of the biggest podcasts, as well as the advertising opportunities mentioned earlier.
- Introduce advertising clients to ways to measure advertising in podcasts, through special codes and customer podcast articles written by the editor.
- Create podcast advertising success stories where advertising customers who have advertised on the podcast provide feedback on why they chose the marketing channel and how the channel worked.
- Conducting an audience survey of podcasts involving analysts or a research company.

All these results and recommendations were shared with the persons responsible for the Ekspress Meedia podcasts so that they could use the results of the study to increase the profits of Ekspress Meedia podcasts.



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