

# Podcasting Market Size, Share & Trends Analysis Report By Genre (News & Politics, Society & Culture, Comedy, Sports), By Format (Interviews, Panels, Solo, Conversational), By Region, And Segment Forecasts, 2021 - 2028

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## Abstracts

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### Podcasting Market Growth & Trends

The global podcasting market size is estimated to reach USD 94.88 billion by 2028, expanding at an estimated CAGR of 31.1% from 2021 to 2028, according to a new report by Grand View Research, Inc. Podcasting is an episodic series of digital media, often audio, that can be listened to or watched over the internet or downloaded on a device. The increasing popularity of audio-on-demand platforms is the primary factor driving the market growth. Other factors contributing to the market growth include minimal entry barriers for creators and easy accessibility for users, as they can listen to podcasts while performing tasks such as cleaning, walking, gardening, traveling, or exercising.

The recent evolution of podcasting content, wherein various creators are discussing undebated global scenarios, is bringing about numerous growth opportunities for the market growth. The subscriber base of podcasts pertaining to racism, patriarchy, and political disputes, among others, is significantly growing, thereby encouraging companies and creators to come up with more content that taps diverse audiences. For instance, in February 2020, iHeartMedia Inc. launched a podcast network for the Latino community with an aim to create more Latinx-targeted content. The company also signed a co-production and distribution partnership with ReVolver, a podcast audio

network channel, for the development and promotion of high-quality creative podcasts pertaining to the Hispanic community. Meanwhile, challenges such as limited mobile phone storage and low internet connectivity are likely to hinder the market growth over the forecast period.

The COVID-19 pandemic has unfolded new opportunities for the podcasting platform, where many creators are offering content with the sole purpose of educating the global population on the hidden long-term effects of the coronavirus. National public health organizations and private healthcare entities are also releasing podcasts to spread awareness among the masses about the prevention of the virus. For instance, the American Hospital Association (AHA) has released a podcast to talk about community health improvement during and after the COVID-19 pandemic.

### Podcasting Market Report Highlights

Based on genre, the news and politics segment dominated with a revenue share of around 30.0% of the overall market in 2020. The increasing need for receiving updated information on the ongoing COVID-19 pandemic has resulted in the segmental growth

Based on format, the solo segment is estimated to account for a reasonable share, expanding at a CAGR of over 30.0% from 2021 to 2028. Market entry is the easiest with this format as the host requires only basic equipment and related software to record podcasts

Latin America is projected to record the fastest growth, registering a CAGR of around 35.0% from 2021 to 2028. This can be attributed to the increasing popularity of digital devices coupled with the accessibility of podcasting content offered in Spanish

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