

Traditional Radio Advertising Market Size, Share & Trends Analysis Report By Type (Terrestrial Radio Broadcast Advertising, Satellite Radio Advertising), By Industry Vertical, By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Traditional Radio Advertising Market Growth & Trends

The global traditional radio advertising market size is expected to reach USD 28.5 billion by 2028, registering a CAGR of 1.9% from 2022 to 2028, according to a new report by Grand View Research, Inc. The growing popularity of traditional radio across the globe is accelerating the market growth. Moreover, the growing acceptance of traditional radio advertising among various industries in recent years to offer information about their company and products is expected to accelerate the market growth. Furthermore, the rising effectiveness of traditional radio advertising in developing countries due to growing number of audiences is up surging the market growth over the upcoming years.

Moreover, traditional radio advertising is rapidly gaining popularity owing to having more engagement of customers, and rising brand awareness are accelerating the market growth. Furthermore, a lockdown situation has been observed during the COVID 19 pandemic, and it showed a negative impact on the traditional radio advertising market due to many advertisers slashed marketing budgets or paused advertising spending during this period. Moreover, the increasing spending on radio advertising after the ease of several restrictions is expected to boost the market growth over the forecast period.

The satellite radio advertising segment is expected to register the highest CAGR of



2.4% from 2022 to 2028. The increasing adoption of radio advertising for brand awareness and promotion of the various products through the satellite network has significantly accelerated the growth of this segment. Additionally, rising investment in traditional radio advertising by the various advertisers due to the high engagement of customers in the satellite radio advertising segment is driving the market growth.

The media & entertainment segment is expected to expand at a higher CAGR of 3.4% from 2022 to 2028. The increasing spending on radio advertising by various media & entertainment companies in recent years for various promotion is expected to boost the market growth over the forecast period. Moreover, the rising popularity of traditional radio advertising among the all-age group is expected to accelerate the market growth.

North America dominated the market with a revenue share of over 35% in 2021. The growing popularity of traditional radio in commercial and passenger vehicles for listing music is accelerating the market growth in this region. Furthermore, the increasing investments associated with radio advertising are expected to drive the market growth in this region. Additionally, increasing demand for terrestrial radio in the U.S. is boosting the market growth over the forecast period.

Traditional Radio Advertising Report Highlights

North America is expected to register the largest market share of above 35% in the 2021 owing to growing radio advertising.

Satellite radio advertising segment is expected to foresee the fastest growth, with a CAGR of 2.4% during 2022 to 2028 due to rising adoption of satellite network.

Retail segment held the largest market in share in 2021, contributed over 15% of the total revenue due to growing promotion activity of retail products.

Asia Pacific is expected to witness the fastest growth, with a CAGR of 3.0% during the 2022 to 2028 owing to growing spending on traditional radio advertising.



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