



nielsen

AN UNCOMMON SENSE
OF THE CONSUMER™

STATE OF THE MEDIA: AUDIO TODAY

**A FOCUS ON BLACK & HISPANIC
AUDIENCES**

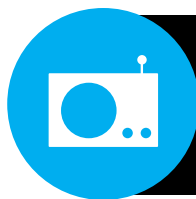
JULY 2015



AUDIO'S REACH CONTINUES TO GROW

NATIONAL RADIO AUDIENCES AGAIN AT ALL-TIME HIGHS

Audio is everywhere these days in America - available on multiple platforms from our smart cars to our smartphones, reaching consumers from all walks of life in more than 250 local markets. And as we are faced with an ever-expanding list of media options, radio maintains its place as a significant part of the listening experience. Nielsen's Q1 2015 Total Audience Report recently noted that on a week-to-week basis among adult audiences (18+), AM/FM radio has a larger reach (93%) than other platforms or ways to connect with content.



**245 MILLION AMERICANS
LISTEN TO RADIO EACH WEEK**

This quarter we find that the broad national radio audience (those 12 or older) has hit an all-time high for the second year in a row: 245 million Americans are using radio in a given week.

The power of radio is evident not just as a whole, but also within the diverse communities of listeners stretching from coast to coast. In this quarter's report, we focus on the record 71.7 million Blacks and Hispanics who combine to account for almost a third (29.3%) of the national AQH audience.

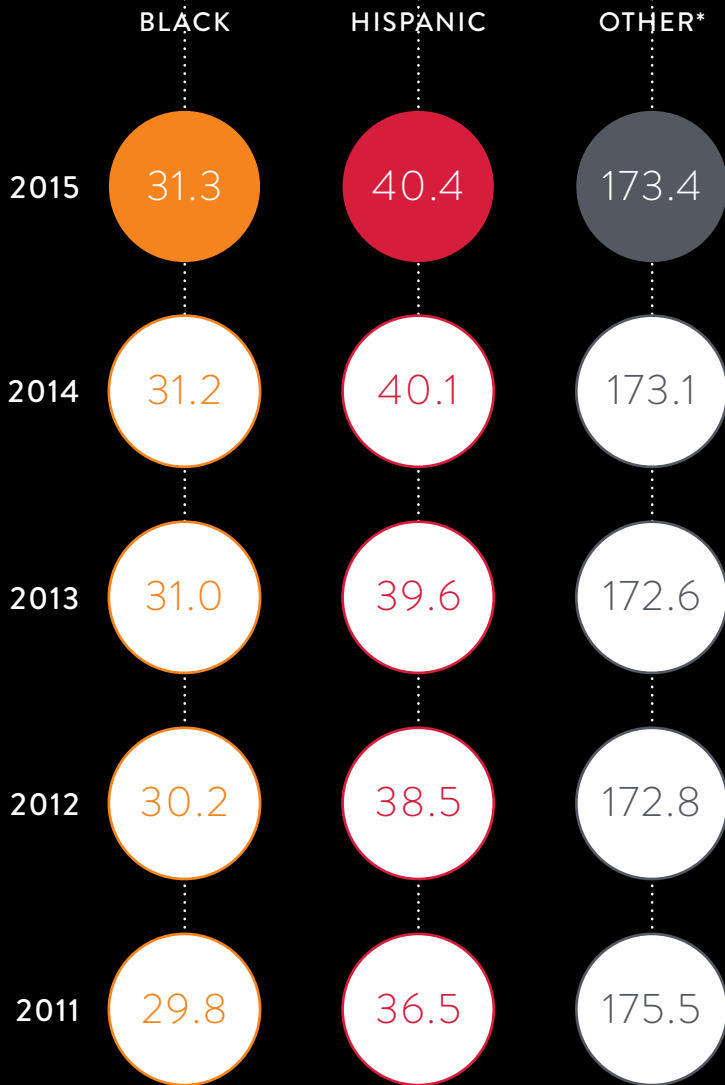
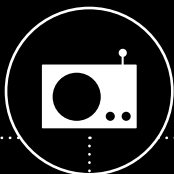
These Black and Hispanic consumers spend more time with radio each week than any other group, and possess enormous buying power for advertisers looking to reach a qualified audience when they are away from home and in the marketplace ready to purchase.

Source: RADAR 124, MARCH 2015, M-SU MID-MID, Total Listeners 12+/Hispanic 12+/Black 12+

WHO'S LISTENING?

WEEKLY NATIONAL RADIO LISTENERS BY ETHNICITY, 2011-2015 (IN MILLIONS)

PERSONS 12+



ETHNIC COMPOSITION OF THE NATIONAL RADIO AUDIENCE

PERSONS 12+

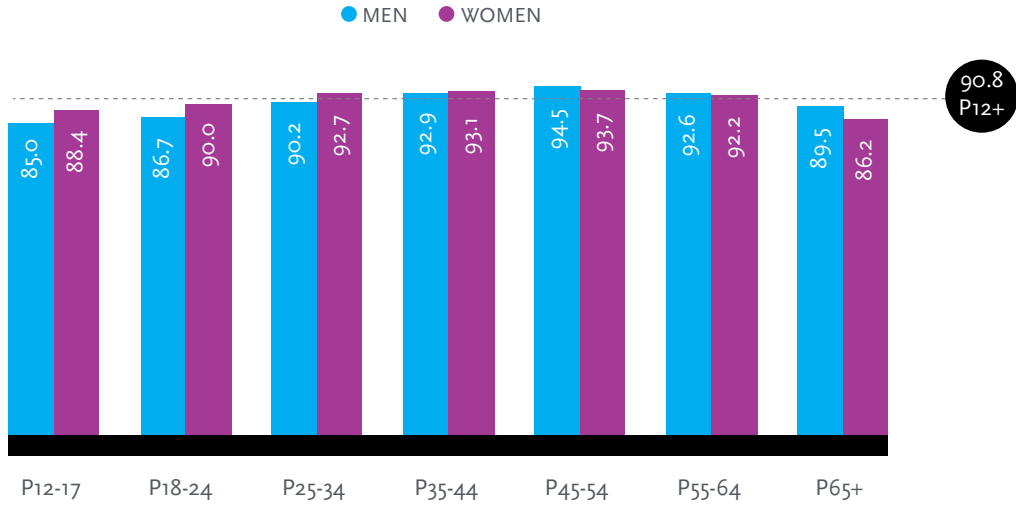


Source: RADAR 108 (March 2011), RADAR 112 (March 2012), RADAR 116 (March 2013), RADAR 120 (March 2014), RADAR 124 (March 2015); Radio Usage; M-SU MID-MID

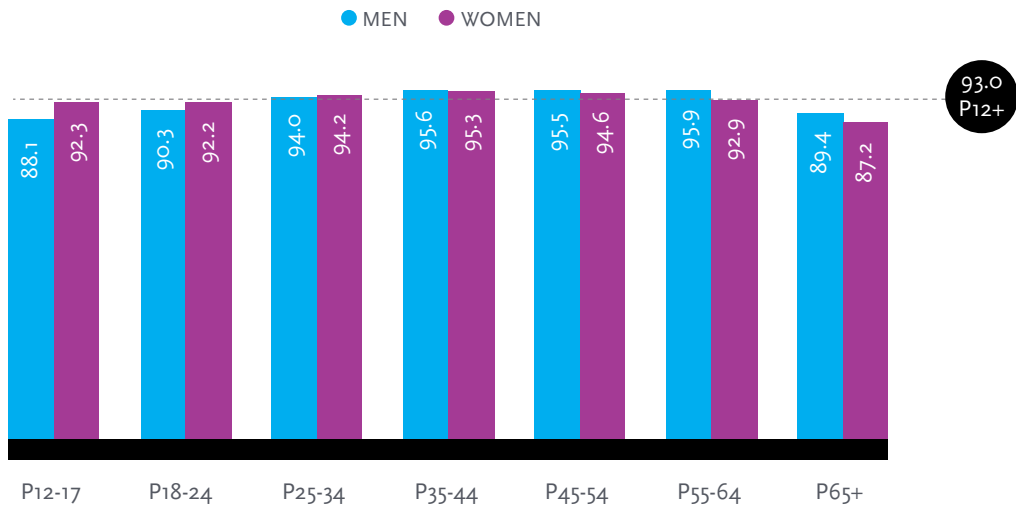
*Nielsen Audio defines 'Other' as all respondents who are not Black or Hispanic

RADIO REACHES 90%+ OF NEARLY ALL ETHNIC AGE GROUPS

BLACK WEEKLY CUME RATING LISTENERS 12+ (M-SU 6AM-MID)



HISPANIC WEEKLY CUME RATING LISTENERS 12+ (M-SU 6AM-MID)



HOW TO READ: These figures represent “Weekly Cume Ratings.” For example, more than 92% of Hispanic Women 18-24 in the United States tuned in to radio at least once during an average week, between the hours of 6AM and Midnight, Monday through Sunday. The dotted line represents the average of all Blacks or Hispanics (12+) who listen to radio at least once during the week.

Source: RADAR 124, March 2015; Radio Usage; M-SU 6AM-MID

HISPANICS (P12+)

MORE THAN 9 OUT OF 10 HISPANICS USE RADIO EACH WEEK



40 MILLION*

HISPANICS USE RADIO EACH WEEK



54%



46%

COMPOSITION OF HISPANIC RADIO USERS



93.0%

OF ALL HISPANICS REACHED WEEKLY BY RADIO



12:35(HRS:MINS)

SPENT WITH RADIO EACH WEEK



10AM-3PM

THE TOP DAYPART IS MID DAY



MEXICAN REGIONAL

IS THE #1 FORMAT

LISTENING LOCATION



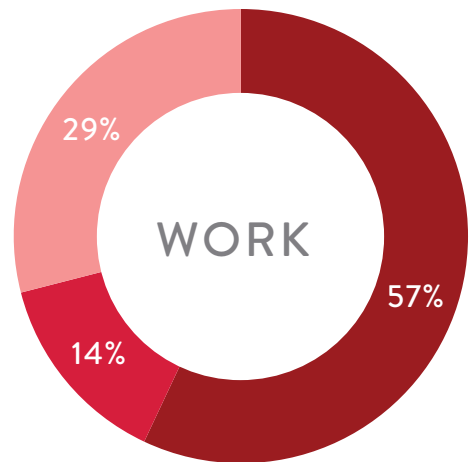
IN HOME

31%



OUT OF HOME

69%



● FULL-TIME ● PART-TIME ● NOT EMPLOYED FULL OR PART-TIME (INCL. RETIRED, STUDENT, ETC.)

Source: RADAR 124, March 2015; M-SU 6AM-MID
Nielsen Audio National Regional Database, Fall 2014, M-SU 6AM-MID;
Hispanic Differential Survey Treatment Markets (105)

*RADAR methodology captures Hispanic demographic information in all Nielsen PPM and Diary markets, as well County Coverage survey areas.

HISPANIC LISTENERS TOP FORMATS IN 2014

RANKED BY SHARE OF TOTAL LISTENING (%)



HISPANICS 12+	
Mexican Regional	16.3
Pop Contemporary Hit Radio	9.3
Spanish Contemporary + Spanish Hot AC*	8.9
Spanish Adult Hits	7.0
Rhythmic Contemporary Hit Radio	6.4

HISPANICS 12-17	
Pop Contemporary Hit Radio	19.3
Rhythmic Contemporary Hit Radio	15.0
Mexican Regional	12.4
Hot Adult Contemporary	7.8
Spanish Contemporary + Spanish Hot AC*	5.7

HISPANICS 18-34	
Mexican Regional	17.5
Pop Contemporary Hit Radio	12.1
Rhythmic Contemporary Hit Radio	10.0
Spanish Contemporary + Spanish Hot AC*	8.2
Hot Adult Contemporary	6.9

HISPANICS 18-49	
Mexican Regional	18.3
Pop Contemporary Hit Radio	10.3
Spanish Contemporary + Spanish Hot AC*	8.8
Rhythmic Contemporary Hit Radio	7.3
Spanish Adult Hits	6.7

HISPANICS 25-54	
Mexican Regional	18.6
Spanish Contemporary + Spanish Hot AC*	9.3
Pop Contemporary Hit Radio	9.0
Spanish Adult Hits	7.4
Hot Adult Contemporary	6.3

HISPANICS 35-64	
Mexican Regional	17.2
Spanish Contemporary + Spanish Hot AC*	9.5
Spanish Adult Hits	8.7
Pop Contemporary Hit Radio	7.0
Adult Contemporary**	6.8

ENGLISH DOMINANT HISPANICS 12+	
Pop Contemporary Hit Radio	12.6
Rhythmic Contemporary Hit Radio	9.3
Adult Contemporary**	7.2
Hot Adult Contemporary	7.1
Country***	6.7

SPANISH DOMINANT HISPANICS 12+	
Mexican Regional	25.9
Spanish Contemporary + Spanish Hot AC*	13.7
Spanish Adult Hits	11.3
Pop Contemporary Hit Radio	6.2
Hot Adult Contemporary	5.3

Source: Nielsen Audio National Regional Database, Fall 2014, M-SU 6AM-MID; Hispanic Differential Survey Treatment Markets (105)

*AC = Adult Contemporary

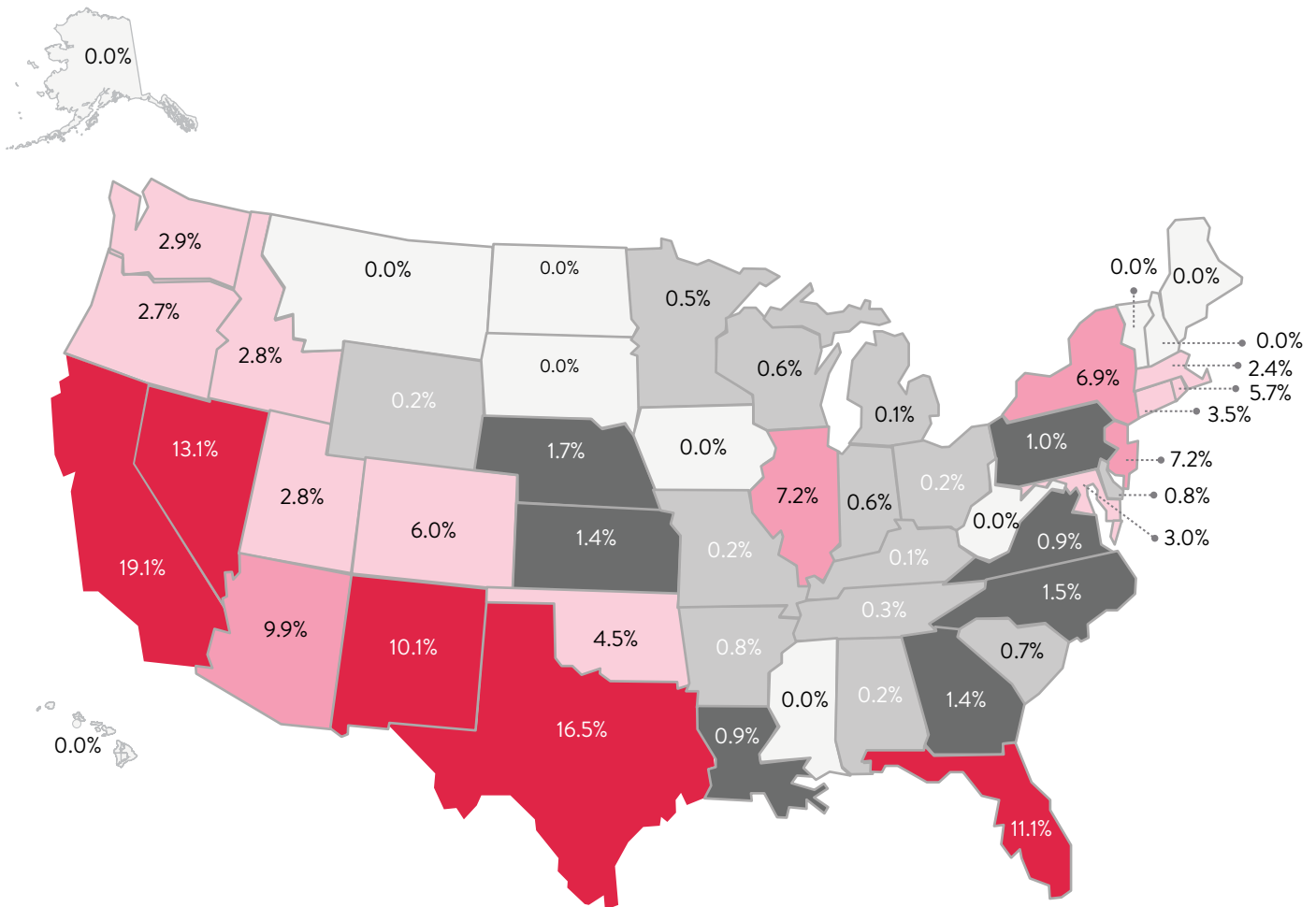
**Adult Contemporary = Adult Contemporary + Soft Adult Contemporary

***Country = Country + New Country

SPANISH LANGUAGE RADIO LISTENING

The markets and states where listening to Spanish language radio formats is highest are found primarily in the South, West and in major urban areas. There, large Hispanic populations are served by a multitude of stations.

The national average for all Spanish language radio formats combined is a 6.1% audience share, the map below compares each state to that average...



INDEX: PERCENT +/- NATIONAL FORMAT SHARE














- SUBSTANTIALLY ABOVE NATIONAL AVERAGE
- ABOVE NATIONAL AVERAGE
- NEAR NATIONAL AVERAGE
- BELOW NATIONAL AVERAGE
- SUBSTANTIALLY BELOW NATIONAL AVERAGE
- NO STATIONS

Source: TAPSCAN™ Web National Regional Database, Fall 2014/Average Quarter Hour Persons 12+ Combo of all Spanish Language Formats indexed to national average (808 stations)

A COMPARISON OF HISPANIC HEAVY MEDIA USERS

When comparing Hispanic consumers who are heavier users of each of the various media below, the radio audience skews more male and is also most likely to work full or part-time. Hispanic heavy radio users are also on the younger end of this comparison, and live in the largest households.

HEAVY MEDIA USERS (TOP 2 QUINTILES BASED ON TIME SPENT) AMONG HISPANIC CONSUMERS 18+

	 RADIO	 TELEVISION	 INTERNET	 PRINT NEWSPAPER
AVERAGE AGE	39	44	35	43
 AVERAGE HH SIZE	4.1	3.8	4.0	3.8
 % MALE	52%	43%	50%	47%
 % FEMALE	48%	57%	50%	53%
 WORK FULL OR PART-TIME	72%	54%	72%	67%
 AVERAGE YEARLY HH INCOME	\$58,600	\$52,100	\$64,400	\$62,200
 TIME SPENT LISTENING TO RADIO EACH WEEK (HH:MM)	18:45	11:00	11:30	13:30
 TIME SPENT WATCHING TV EACH WEEK (HH:MM)	26:00	48:30	23:30	29:00
 TIME SPENT ONLINE EACH WEEK (HH:MM)	7:23	6:08	15:52	7:22
 % CONSUMERS USING SOCIAL MEDIA	75%	65%	95%	73%

HOW TO READ:

These statistics represent the habits and lifestyles of the top two quintiles (out of five) of Hispanic users for each media, based on time spent. The heaviest two user groups of radio consumers, for example, are – on average – 39 years old, with a yearly household income of \$58,600 and spend 26 hours each week watching TV.

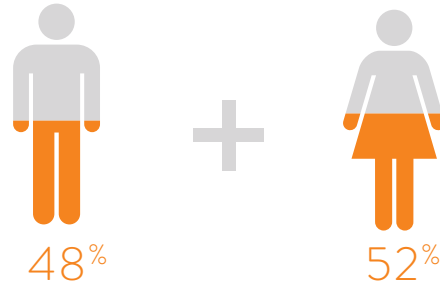
Source: Nielsen Scarborough USA+ Release 2 2014, Hispanic Adults 18+

BLACKS (P12+)

MORE THAN 31 MILLION BLACK AMERICANS TUNE TO RADIO WEEKLY



31 MILLION*
BLACK AMERICANS USE RADIO EACH WEEK



COMPOSITION OF BLACK RADIO USERS



90.8%
OF ALL BLACK AMERICANS REACHED WEEKLY BY RADIO



12:53(HRS:MIN)
SPENT WITH RADIO EACH WEEK, MOST OF ANY ETHNICITY



3PM-7PM
THE TOP DAYPART IS PM DRIVE



URBAN ADULT CONTEMPORARY
IS THE #1 FORMAT

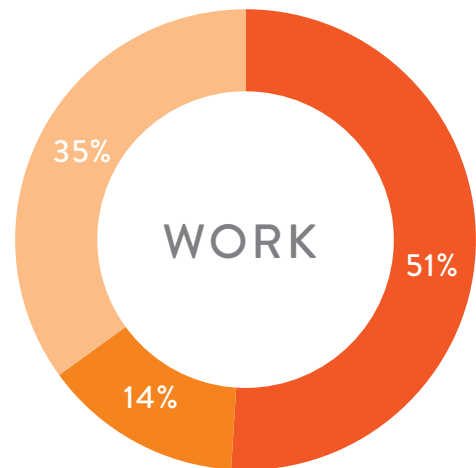
LISTENING LOCATION



IN HOME
37%



OUT OF HOME
63%



● FULL-TIME ● PART-TIME
● NOT EMPLOYED FULL OR PART-TIME (INCL. RETIRED, STUDENT, ETC.)

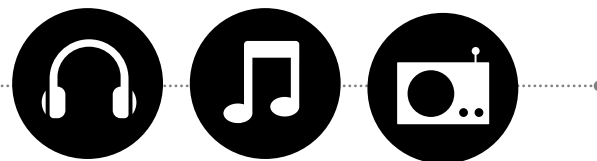
Source: RADAR 124, March 2015; M-SU 6AM-MID
Nielsen Audio National Regional Database, Fall 2014, M-SU 6AM-MID;
Black Differential Survey Treatment Markets (128)

*RADAR methodology captures Black demographic information in all Nielsen PPM and Diary markets, as well County Coverage survey areas.

BLACK LISTENERS

TOP FORMATS IN 2014

RANKED BY SHARE OF TOTAL LISTENING (%)



BLACKS 12+	
Urban Adult Contemporary	31.2
Urban Contemporary	19.1
Rhythmic Contemporary Hit Radio	7.5
Pop Contemporary Hit Radio	5.2
Adult Contemporary*	4.6

BLACKS 12-17	
Urban Contemporary	29.2
Urban Adult Contemporary	19.7
Rhythmic Contemporary Hit Radio	12.0
Pop Contemporary Hit Radio	10.2
Adult Contemporary*	5.3

BLACKS 18-34	
Urban Contemporary	32.4
Urban Adult Contemporary	21.8
Rhythmic Contemporary Hit Radio	12.7
Pop Contemporary Hit Radio	7.4
Adult Contemporary*	4.0

BLACKS 18-49	
Urban Adult Contemporary	27.3
Urban Contemporary	25.7
Rhythmic Contemporary Hit Radio	10.1
Pop Contemporary Hit Radio	6.5
Adult Contemporary*	4.4

BLACKS 25-54	
Urban Adult Contemporary	31.0
Urban Contemporary	21.8
Rhythmic Contemporary Hit Radio	8.6
Pop Contemporary Hit Radio	5.6
Adult Contemporary*	4.7

BLACKS 35-64	
Urban Adult Contemporary	36.5
Urban Contemporary	14.6
Rhythmic Contemporary Hit Radio	5.8
Adult Contemporary*	4.7
Pop Contemporary Hit Radio	4.3

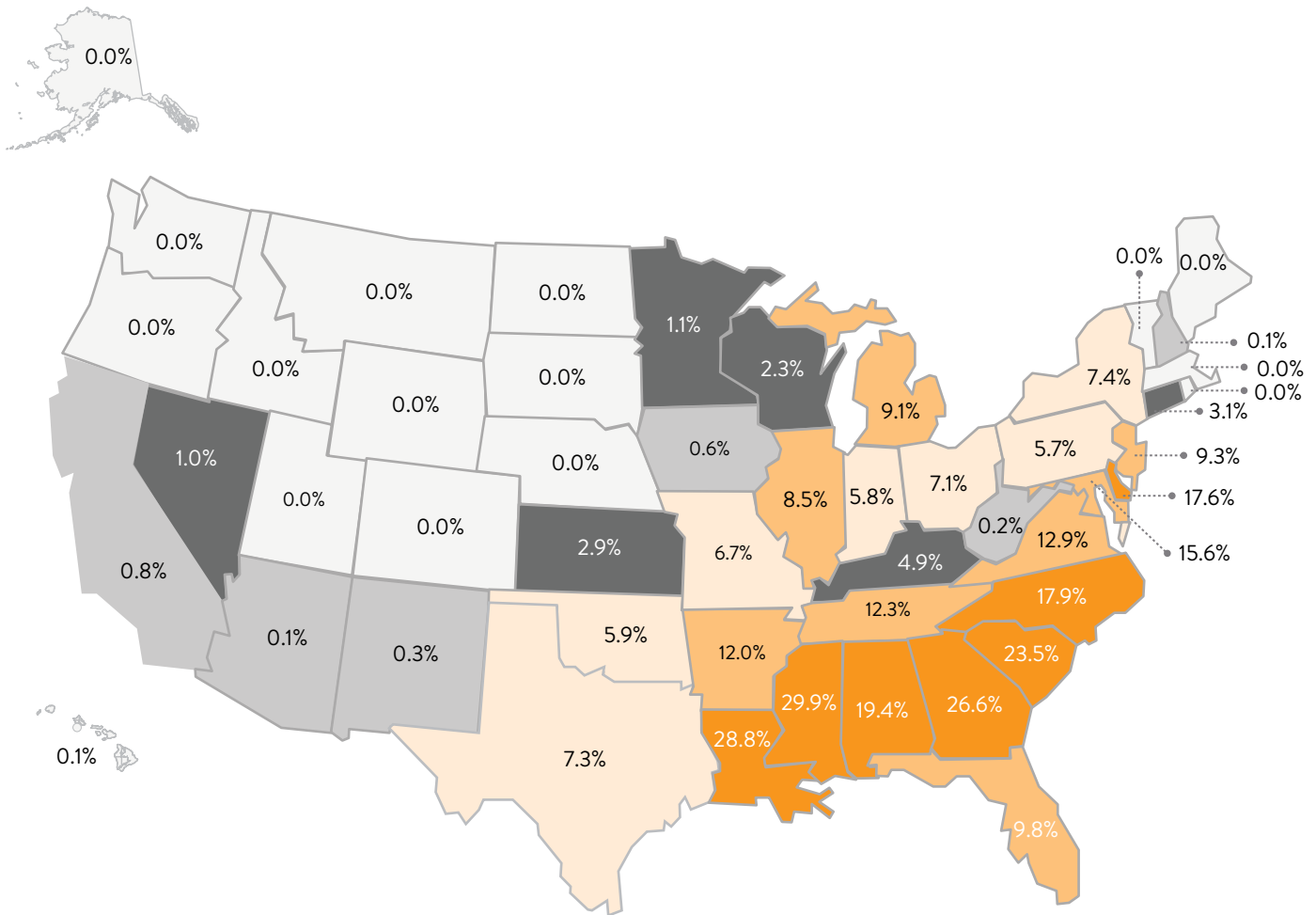
Source: Nielsen Audio National Regional Database, Fall 2014, M-SU 6AM-MID; Black Differential Survey Treatment Markets (128)

*Adult Contemporary = Adult Contemporary + Soft Adult Contemporary

URBAN FORMAT RADIO LISTENING

The markets and states where urban radio formats garner the highest share of audience are centered in the East, specifically the mid-Atlantic and the South. There are only two states west of the Mississippi (Arkansas and Louisiana) that index above the national average.

The national average for all urban radio formats combined is a 7.7% audience share, the map below compares each state to that average...



INDEX: PERCENT +/- NATIONAL FORMAT SHARE














- SUBSTANTIALLY ABOVE NATIONAL AVERAGE
- ABOVE NATIONAL AVERAGE
- NEAR NATIONAL AVERAGE
- BELOW NATIONAL AVERAGE
- SUBSTANTIALLY BELOW NATIONAL AVERAGE
- NO STATIONS

Source: TAPSCAN™ Web National Regional Database, Fall 2014/Average Quarter Hour Persons 12+ Combo of all Urban Formats indexed to national average (463 stations)

A COMPARISON OF BLACK HEAVY MEDIA USERS

This chart compares Black consumers who are heavier users of the various media listed below. The Black radio audience is more balanced by gender than the other media and - similar to internet users - more likely to work full or part-time and use social media.

HEAVY MEDIA USERS (TOP 2 QUINTILES BASED ON TIME SPENT) AMONG BLACK CONSUMERS 18+

	 RADIO	 TELEVISION	 INTERNET	 PRINT NEWSPAPER
AVERAGE AGE	44	48	39	47
 AVERAGE HH SIZE	3.3	3.0	3.3	3.1
 % MALE	47%	42%	44%	42%
 % FEMALE	53%	58%	56%	58%
 WORK FULL OR PART-TIME	65%	50%	72%	59%
 AVERAGE YEARLY HH INCOME	\$56,800	\$53,400	\$64,600	\$58,400
 TIME SPENT LISTENING TO RADIO EACH WEEK (HH:MM)	18:30	10:30	10:30	12:30
 TIME SPENT WATCHING TV EACH WEEK (HH:MM)	35:30	56:00	31:00	37:30
 TIME SPENT ONLINE EACH WEEK (HH:MM)	7:33	6:15	16:39	7:00
 % CONSUMERS USING SOCIAL MEDIA	72%	61%	94%	68%

HOW TO READ:

These statistics represent the habits and lifestyles of the top two quintiles (out of five) of Black users for each media, based on time spent. The heaviest two user groups of radio consumers, for example, are - on average - 44 years old, with a yearly household income of \$56,800 and spend more than 35 hours each week watching TV.

TOP 25 BLACK & HISPANIC MARKETS

MARKET	Metro 12+ Population	Black 12+ Population
New York	16,157,500	2,740,600
Atlanta	4,549,700	1,507,300
Chicago	7,939,500	1,357,900
Washington, DC	4,793,400	1,272,600
Philadelphia	4,558,200	932,600
Houston-Galveston	5,362,100	928,300
Dallas-Ft. Worth	5,633,600	886,000
Detroit	3,803,600	841,500
Los Angeles	11,271,300	810,100
Miami-Ft. Lauderdale-Hollywood	3,906,200	800,200
Baltimore	2,389,300	683,300
Memphis	1,117,800	509,600
Charlotte-Gastonia-Rock Hill	2,151,700	480,400
San Francisco	6,463,500	447,200
Norfolk-Virginia Beach-Newport News	1,397,200	436,900
St. Louis	2,328,700	433,600
New Orleans	1,234,600	388,700
Cleveland	1,774,000	352,400
Raleigh-Durham	1,467,500	333,100
Boston	4,192,800	309,800
Richmond	1,015,900	306,500
Tampa-St. Petersburg-Clearwater	2,531,900	294,700
Orlando	1,718,200	280,400
Greensboro-Winston-Salem-High Point	1,249,100	278,900
Birmingham	911,400	266,800

MARKET	Metro 12+ Population	Hispanic 12+ Population
Los Angeles	11,271,300	4,807,500
New York	16,157,500	3,845,200
Miami-Ft. Lauderdale-Hollywood	3,906,200	1,924,000
Houston-Galveston	5,362,100	1,816,300
Chicago	7,939,500	1,594,300
Dallas-Ft. Worth	5,633,600	1,470,200
San Francisco	6,463,500	1,430,100
Riverside-San Bernardino	2,010,900	1,019,900
San Antonio	1,939,800	1,018,500
Phoenix	3,419,800	937,100
McAllen-Brownsville-Harlingen	993,000	883,200
San Diego	2,755,000	850,400
Washington, DC	4,793,400	705,100
El Paso	689,900	543,000
Denver-Boulder	2,546,800	510,800
Orlando	1,718,200	506,900
Las Vegas	1,733,000	480,800
Austin	1,605,600	478,000
Atlanta	4,549,700	456,400
Tampa-St. Petersburg-Clearwater	2,531,900	416,200
Boston	4,192,800	406,100
San Jose	1,596,400	399,900
Nassau-Suffolk (Long Island)	2,464,300	399,100
Fresno	783,900	384,300
Philadelphia	4,558,200	366,000

Source: Source: Nielsen Audio Spring 2015 Metro Market Rankings and Populations. For more please visit www.nielsen.com/audio

SOURCING & METHODOLOGIES

GLOSSARY

WEEKLY CUME PERSONS: The total weekly number of different persons who tune to radio for at least five minutes during the given daypart.

WEEKLY CUME RATING: The cume Persons audience expressed as a percentage of all persons estimated to be in the specified demographic group listening to a particular radio station or format.

TSL: Time Spent Listening. The amount of time (expressed in hours and minutes) the average listener spends with a particular station or format during the selected daypart. It can be defined on both a Daily and Weekly basis.

AQH SHARE: The Average Quarter-Hour audience expressed as a percentage of the total radio-listening population for the specified demographic group.

AQH COMPOSITION: The composition of the audience based on the Average Quarter-Hour persons estimate.

DIFFERENTIAL SURVEY TREATMENT (DST): A special procedure used to help maximise participation in the survey or panel by persons in a demographic group with a history of under-representation in survey research.

SOURCING

Nielsen RADAR 108, March 2011
 Nielsen RADAR 112, March 2012
 Nielsen RADAR 116, March 2013
 Nielsen RADAR 120, March 2014
 Nielsen RADAR 124, March 2015
 Nielsen National Regional Database, Fall 2009
 Nielsen National Regional Database, Fall 2014
 Nielsen Scarborough, USA+ Release 2 2014 (Aug 2013 - Sep 2014)

METHODOLOGIES

Format definitions are supplied to Nielsen by U.S. government-licensed radio stations, their internet streams and HD Radio services, regardless of their status as Nielsen clients.

Only stations licensed in the United States are included in Audio Today.

Nielsen's Portable People Meter (PPM) technology surveys respondents in the top 48 radio metros in the United States as of the Fall 2014 survey.

Nielsen's Diary service surveys respondents in the remaining 217 radio metros in the United States as of the Fall 2014 survey.

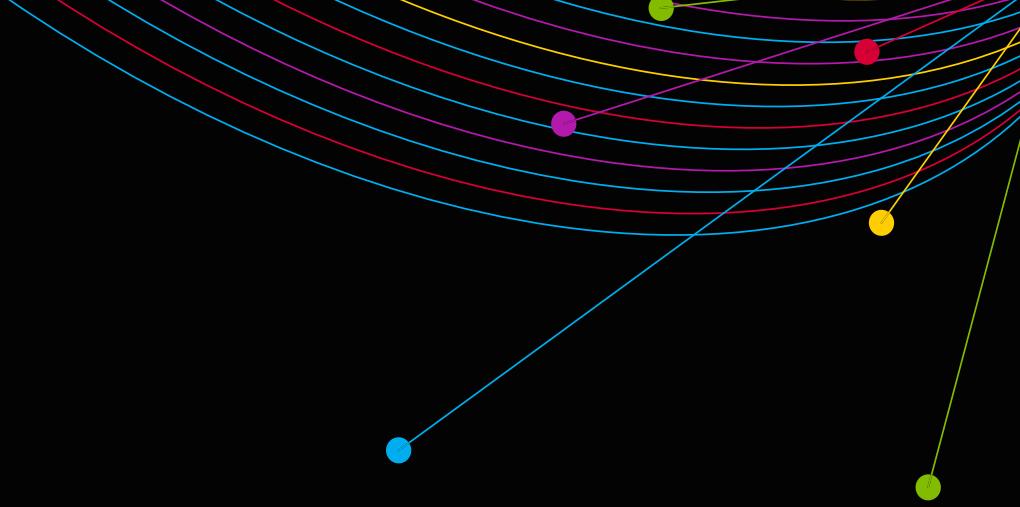
Data used in this report is inclusive of multicultural audiences. Hispanic consumer audiences are comprised of both English and Spanish speaking representative populations.

ABOUT NIELSEN

Nielsen N.V. (NYSE: NLSN) is a global performance management company that provides a comprehensive understanding of what consumers Watch and Buy. Nielsen's Watch segment provides media and advertising clients with Total Audience measurement services across all devices where content — video, audio and text — is consumed. The Buy segment offers consumer packaged goods manufacturers and retailers the industry's only global view of retail performance measurement. By integrating information from its Watch and Buy segments and other data sources, Nielsen provides its clients with both world-class measurement as well as analytics that help improve performance. Nielsen, an S&P 500 company, has operations in over 100 countries that cover more than 90 percent of the world's population.

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