

CLASSICAL MUSIC RISING

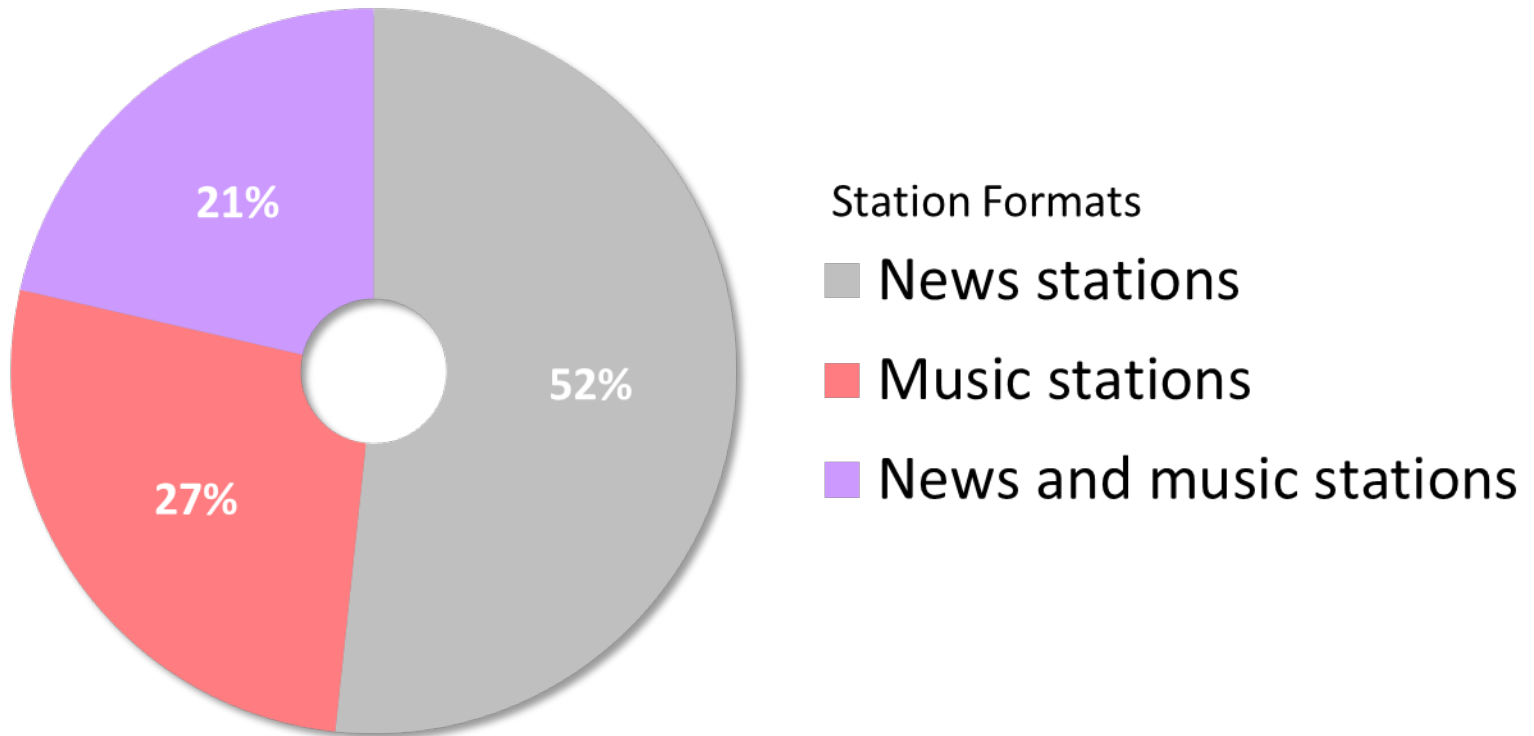
State of Play

Tom Thomas & Terry Clifford



Music plays a larger role in public radio than many realize

Share of All Public Radio Listening



Source: Arbitron, Public Radio Today 2013

Station Resource Group



Public media's classical music

- 66 public media organizations offer an “all classical” service
 - 150 stations, 70+ streams, many translators
- 48 organizations offer news and classical mix
 - 155 stations
- Networks, distributors, and producers
 - WFMT, PRI, APM, NPR, PRX
 - International broadcasters
 - Independent producers



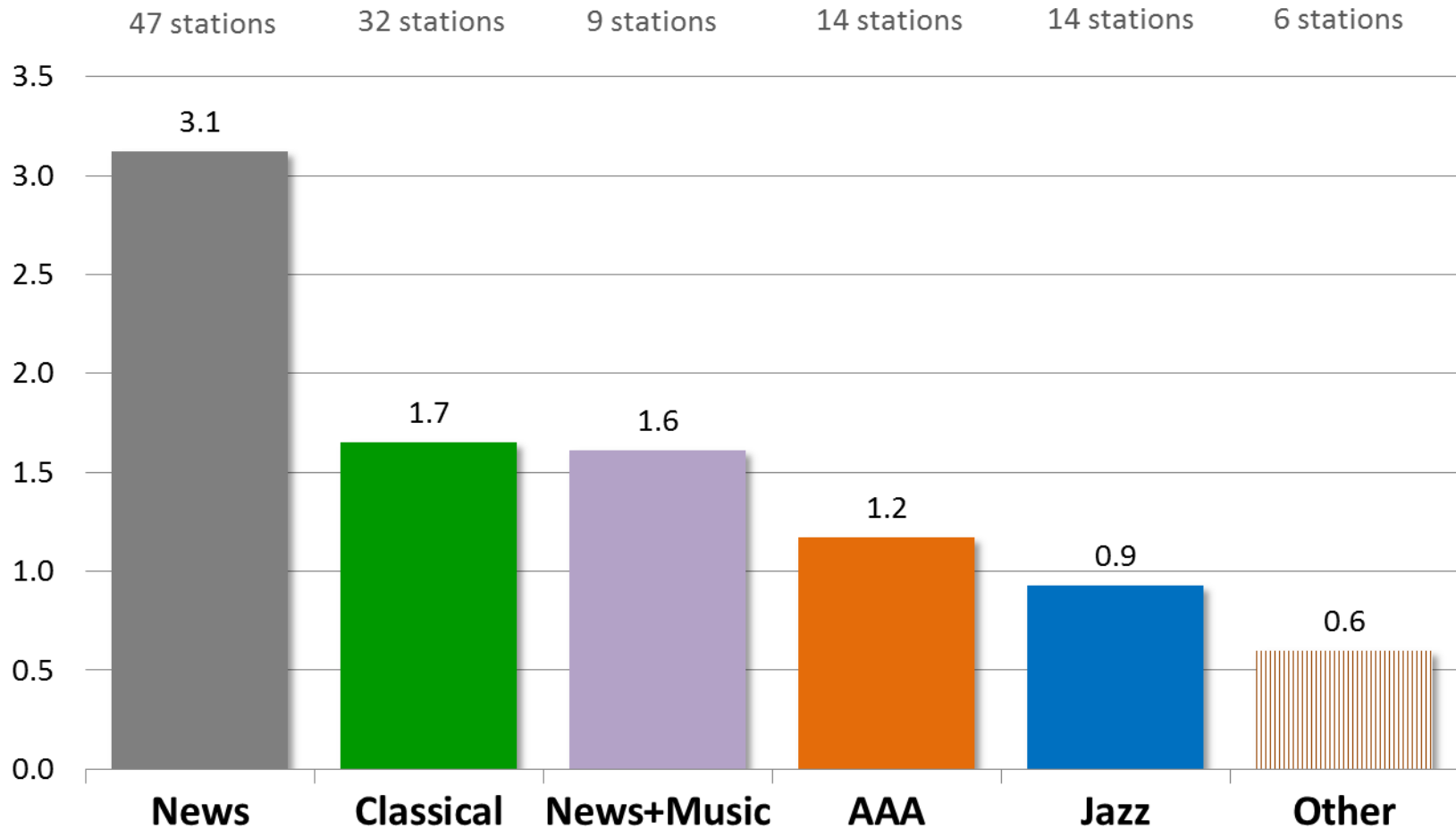
Public media's classical music

- Nearly **11 million** Americans listen to public radio classical music each week
 - 6.3 million to “all classical” stations
 - 4.2 million to mixed format stations
- Around the clock, over **200,000** listeners on average are tuned to an “all classical” station



Different Station Formats: Different Shares

Average Share, Top Station in Format, Top 50 Markets, Metro Survey



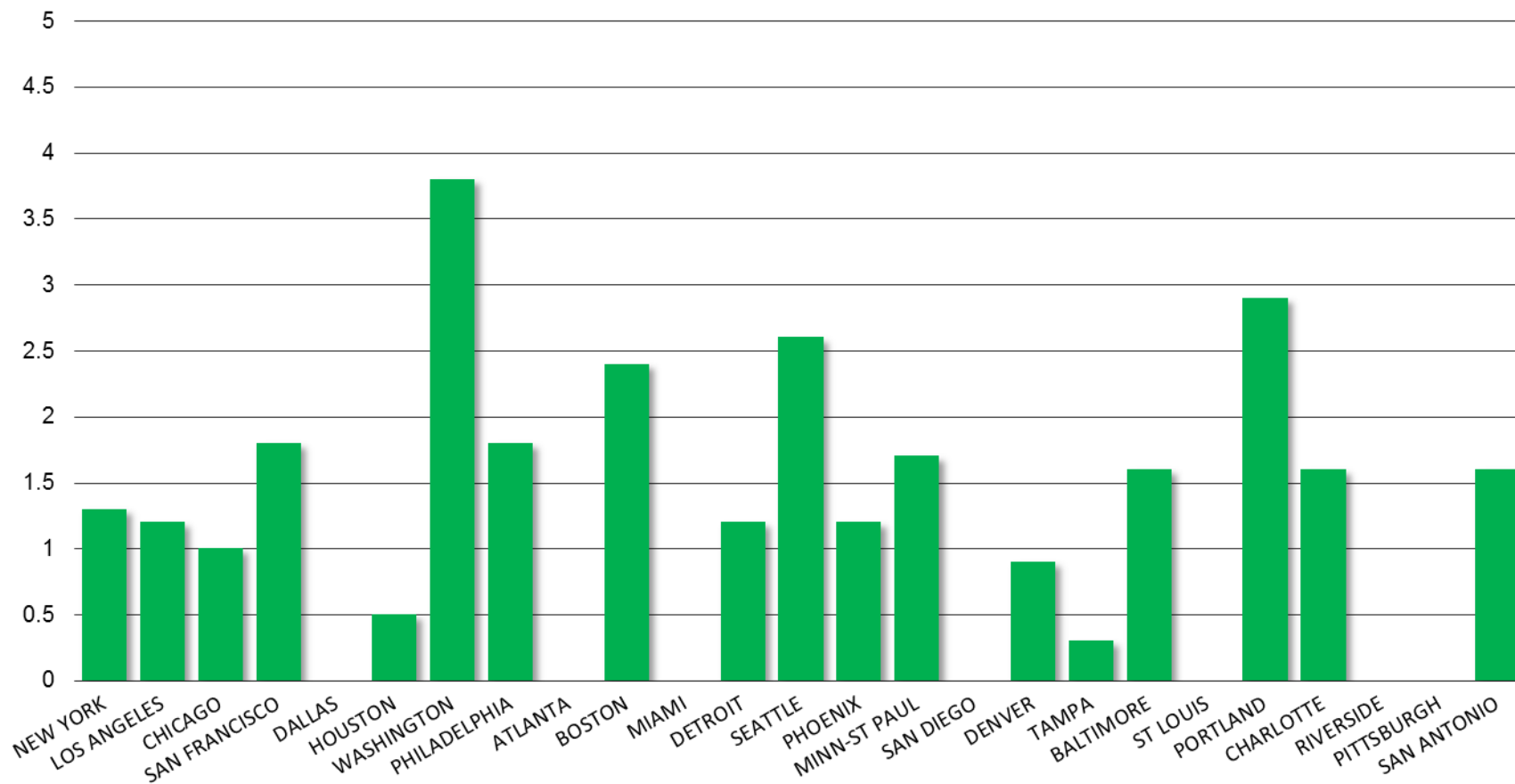
Source: Nielsen; Radio Research Consortium

Station Resource Group



Classical Stations: Top Markets

Share of Listening, Metro Survey Area, Fall 2015



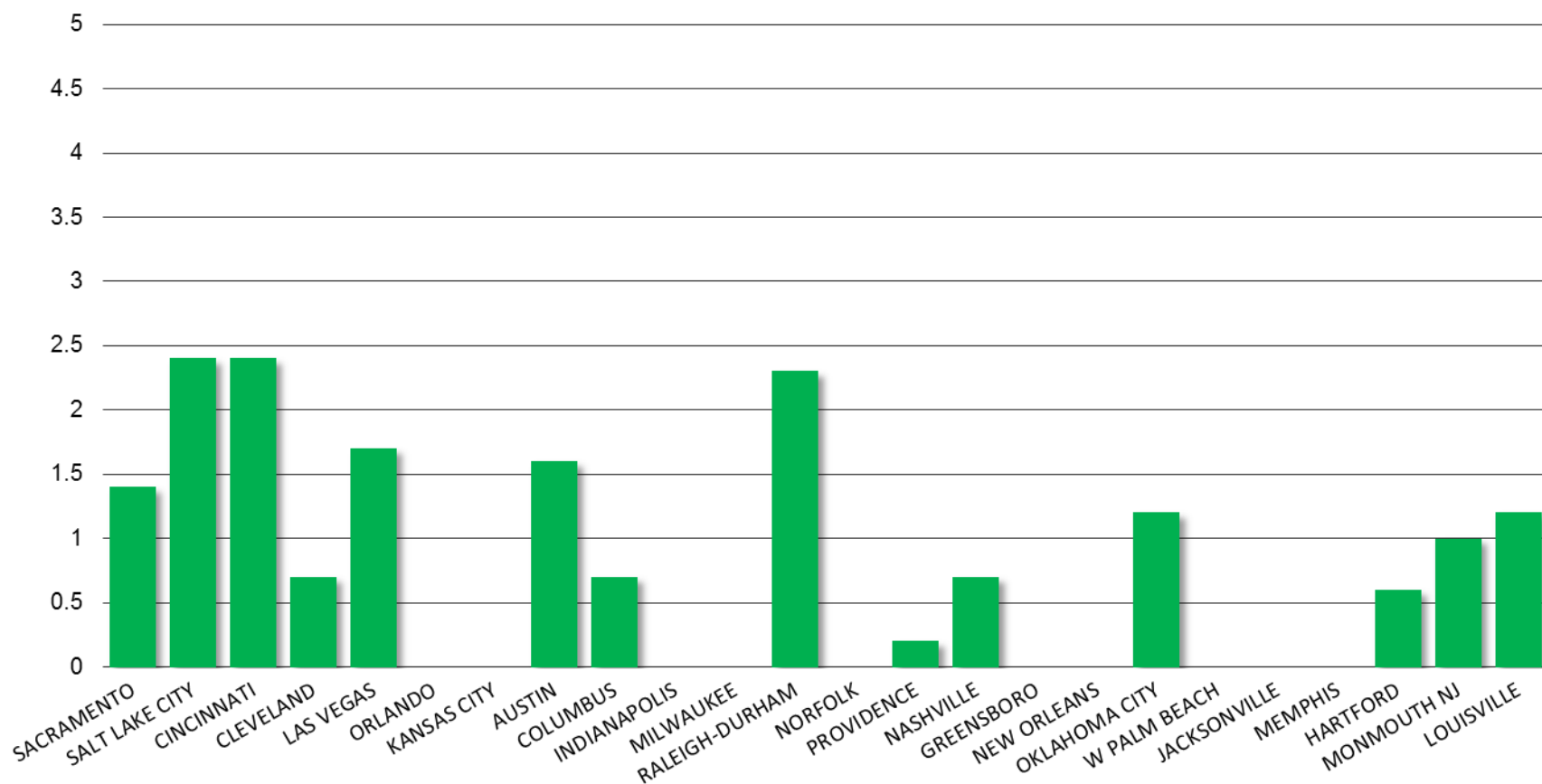
Source: Nielsen; Radio Research Consortium

Station Resource Group



Classical Stations: Markets 26-50

Share of Listening, Metro Survey Area, Spring 2015



Source: Nielsen; Radio Research Consortium

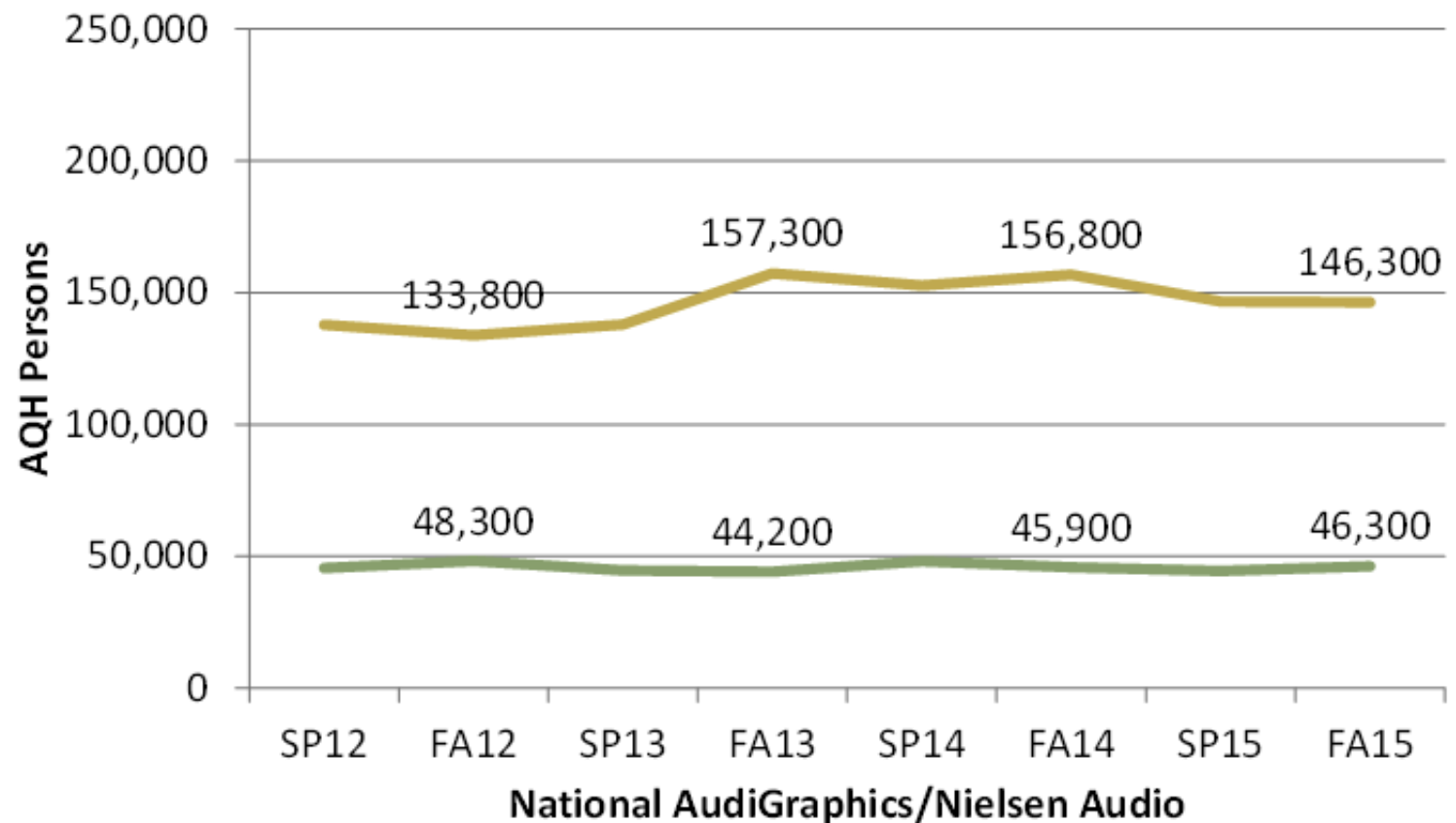
Station Resource Group



Classical Stations Listening Trend

Persons 12+ Mon-Sun 6am-12m

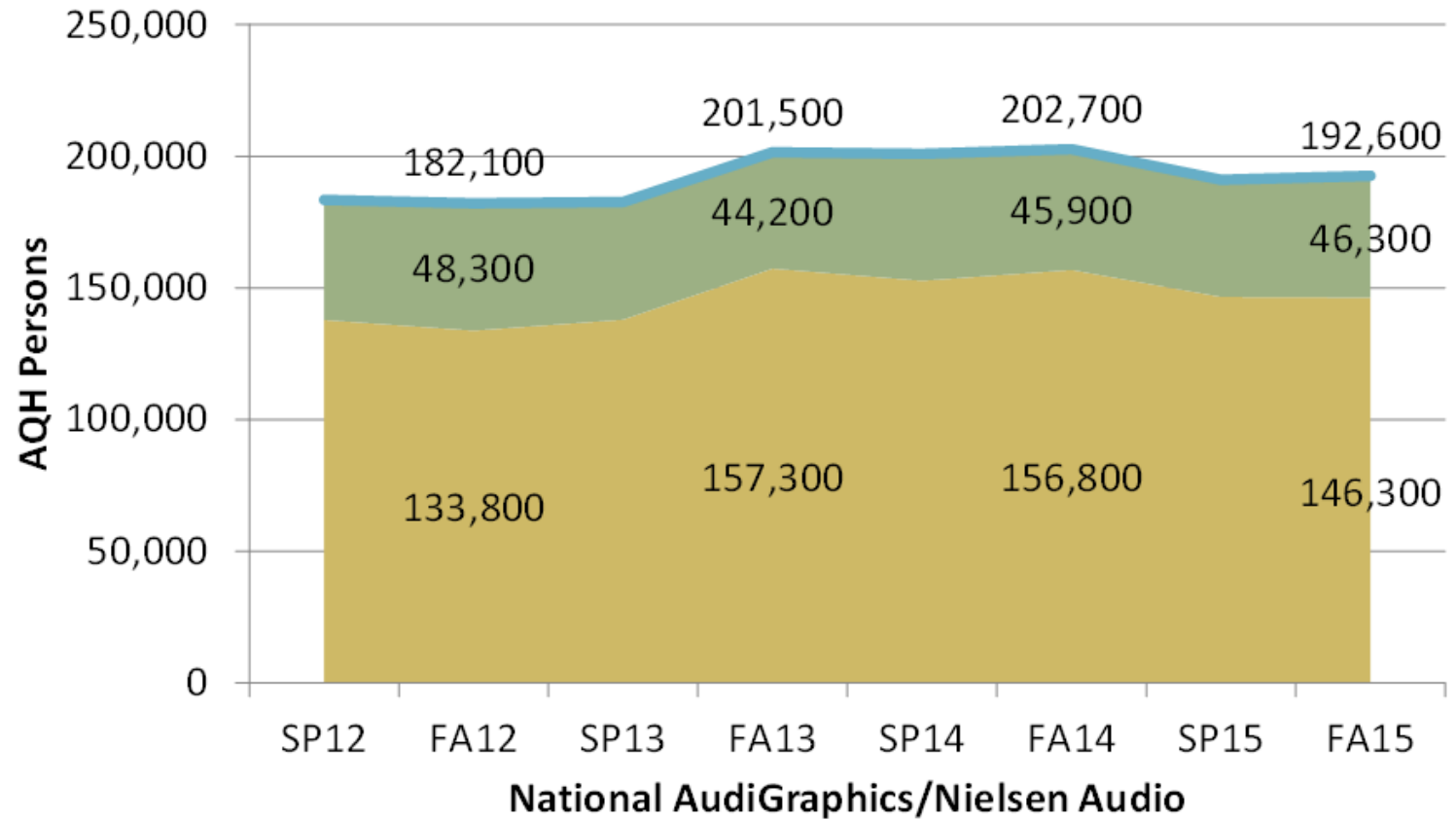
PPM Markets Smaller Markets



Classical Stations Listening Trend

Persons 12+ Mon-Sun 6am-12m

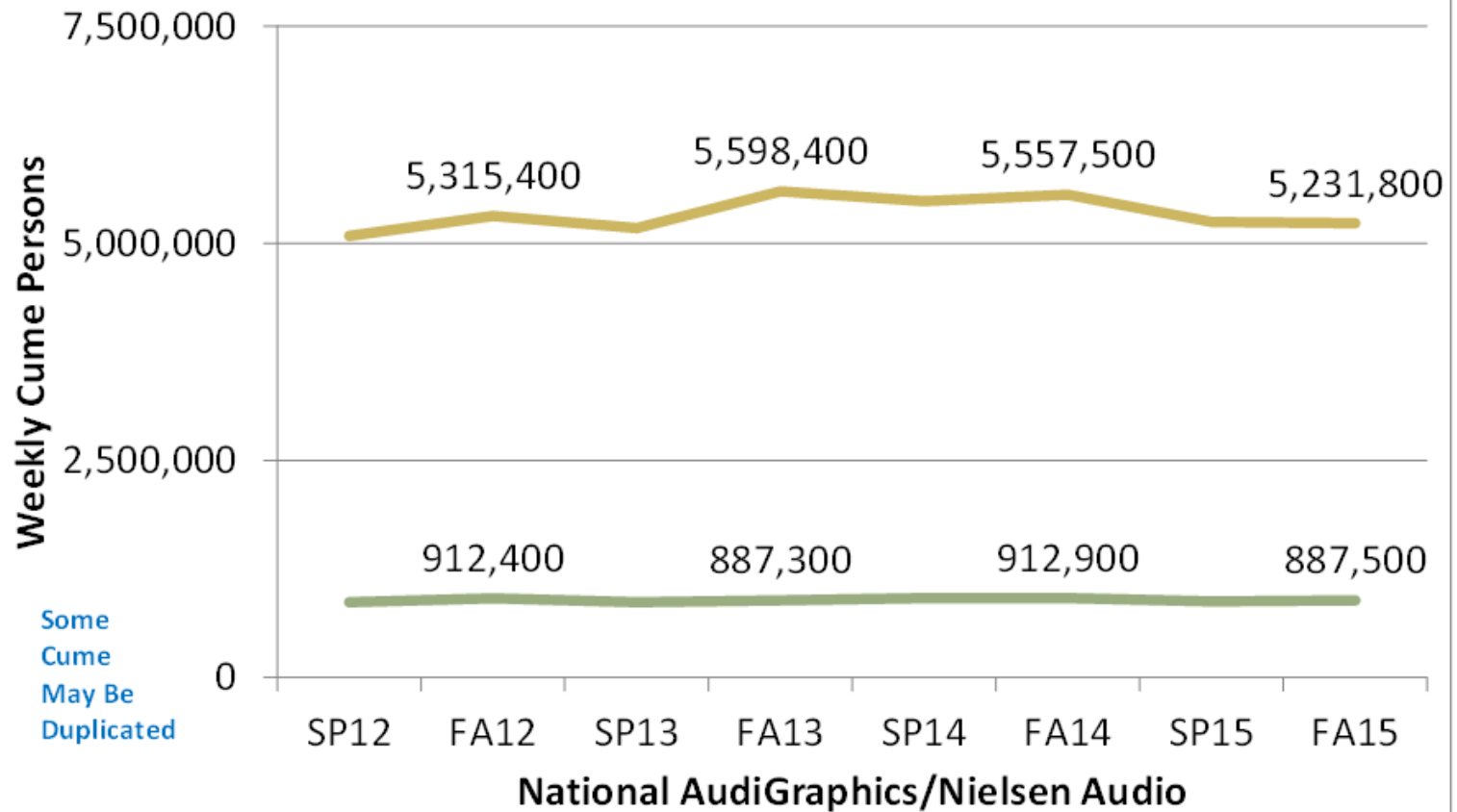
PPM Markets Smaller Markets



Classical Stations Reach Trend

Persons 12+ Mon-Sun 6am-12m

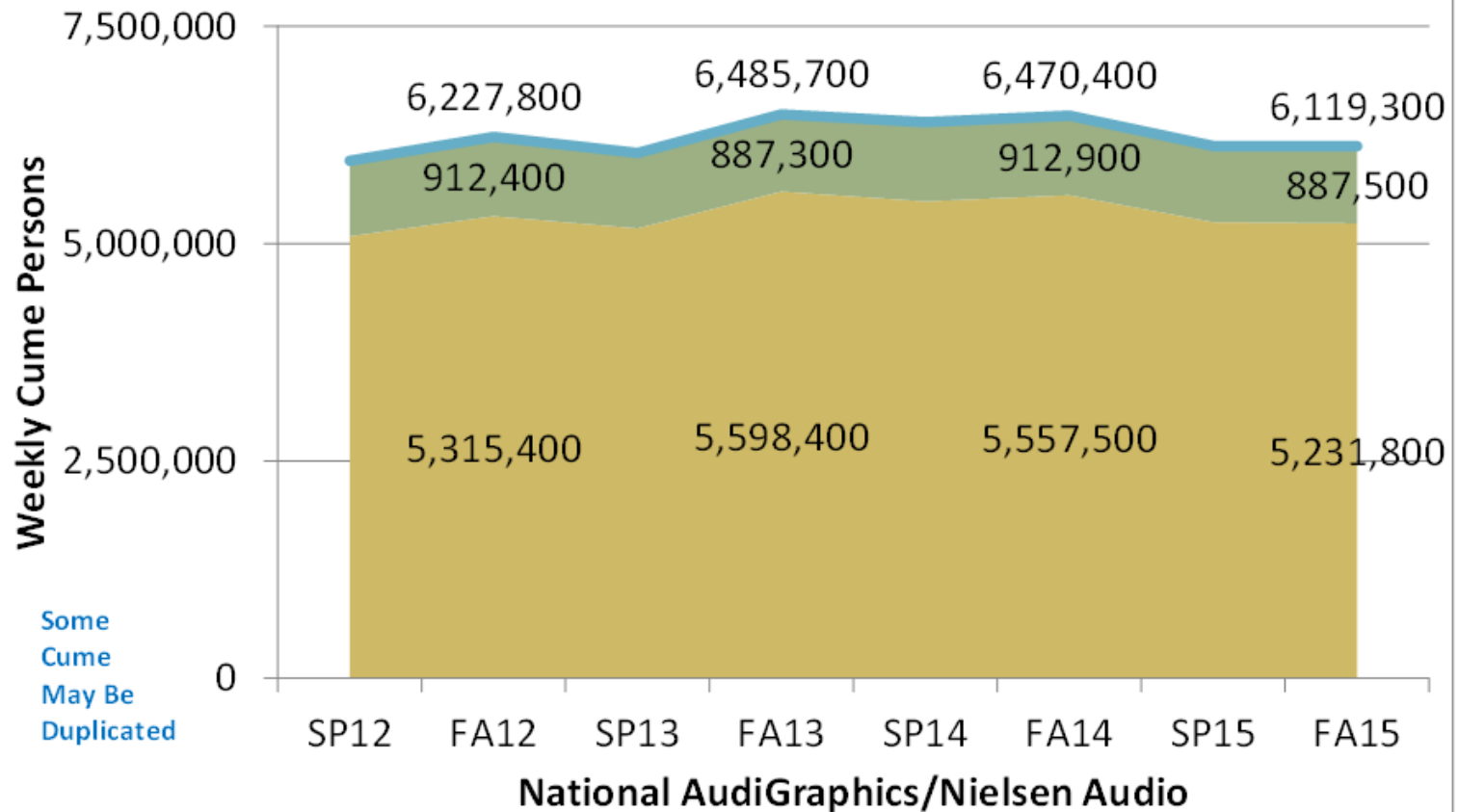
PPM Markets Smaller Markets



Classical Stations Reach Trend

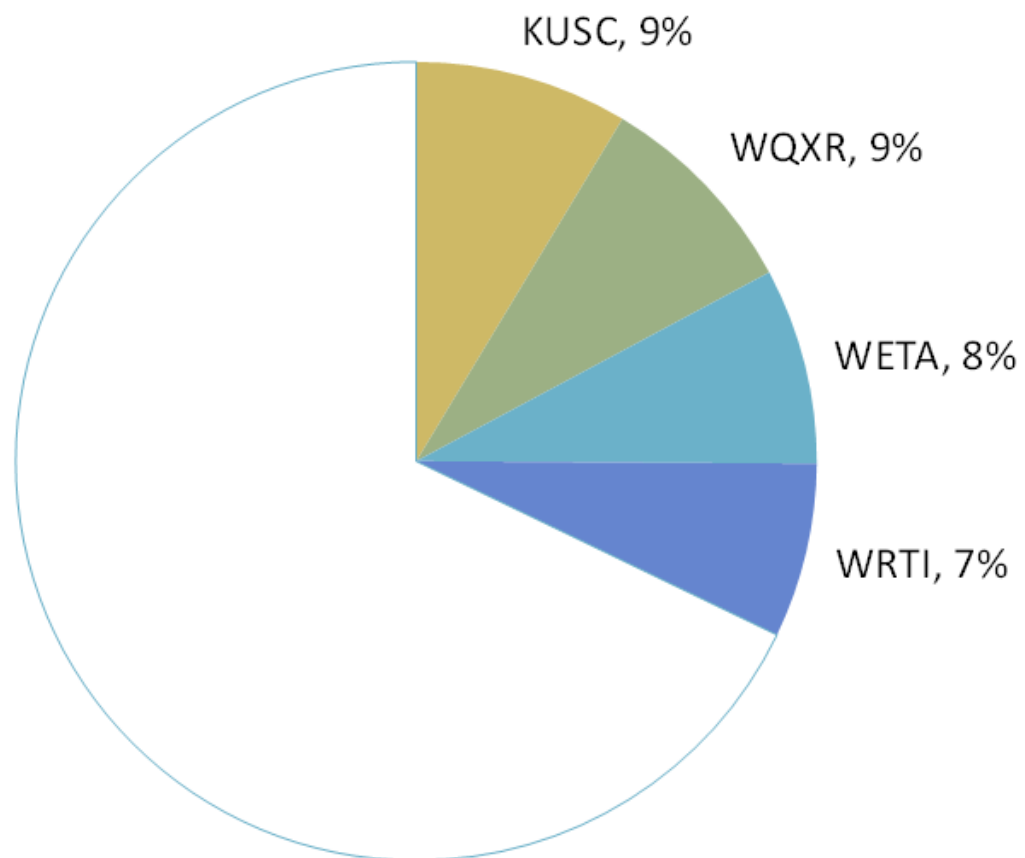
Persons 12+ Mon-Sun 6am-12m

PPM Markets Smaller Markets



Top Four Stations Generate One Third of Listening

Persons 12+ Mon-Sun 6am-12m

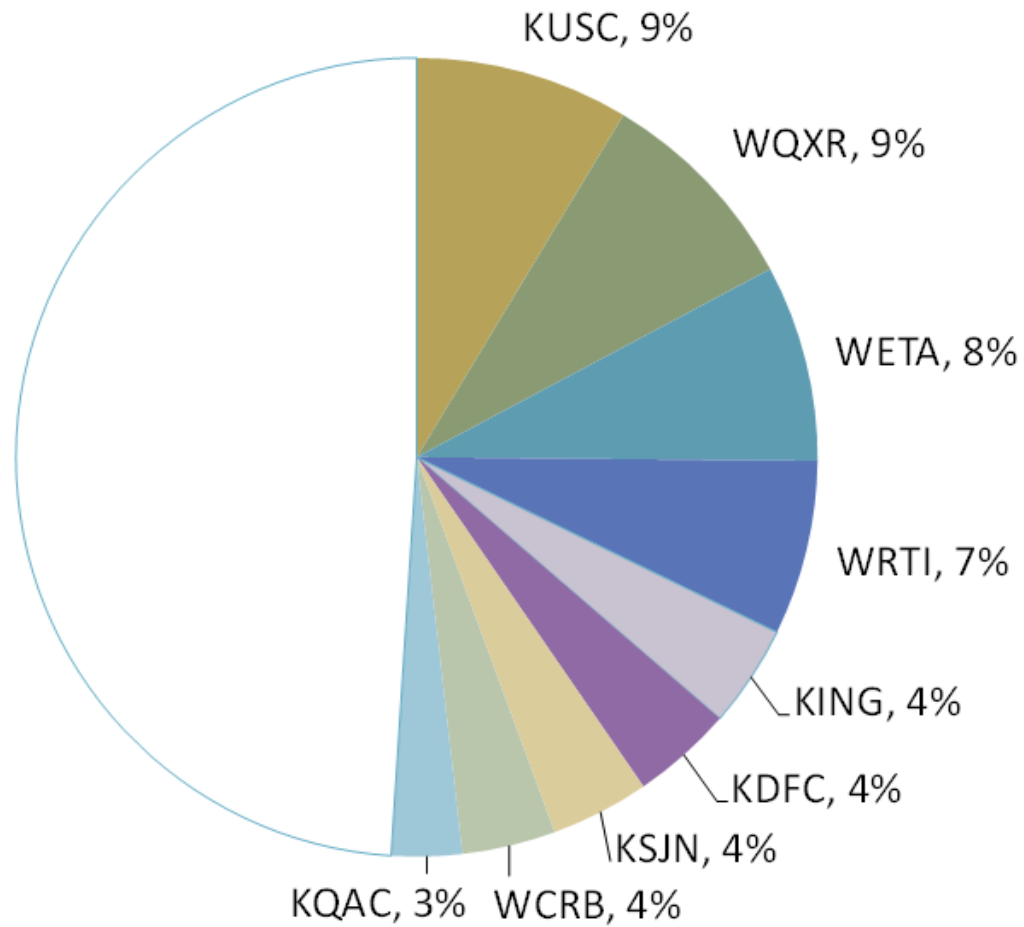


Fall 2015
National
AudiGraphics
Nielsen Audio

Top Nine Stations Generate Half of Listening

Persons 12+ Mon-Sun 6am-12m

Fall 2015
National
AudiGraphics
Nielsen Audio

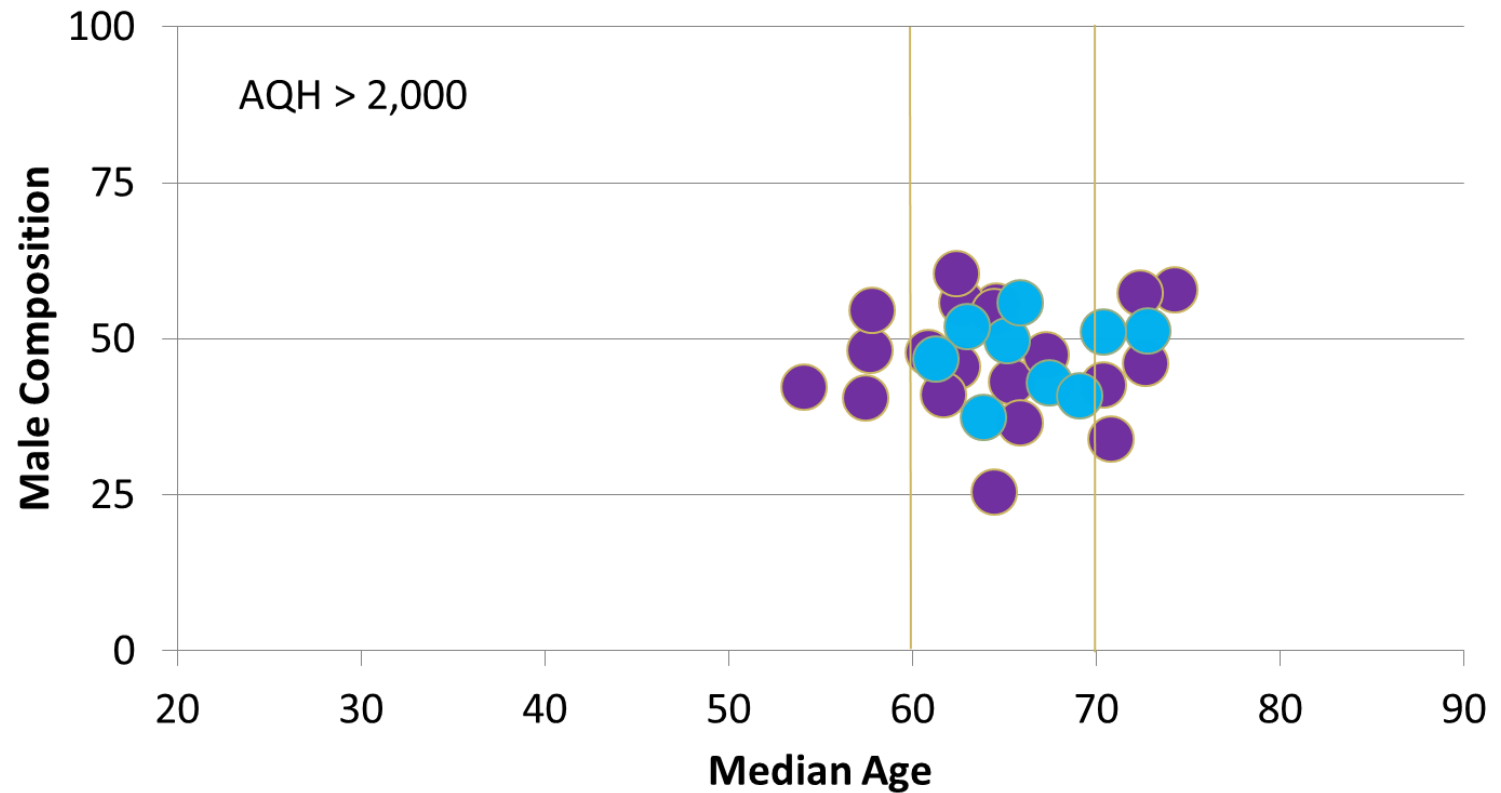


Demographic Appeal of Classical Stations

Persons 12+ Mon-Sun 6am-12m

Fall 2015 National AudiGraphics/Nielsen Audio

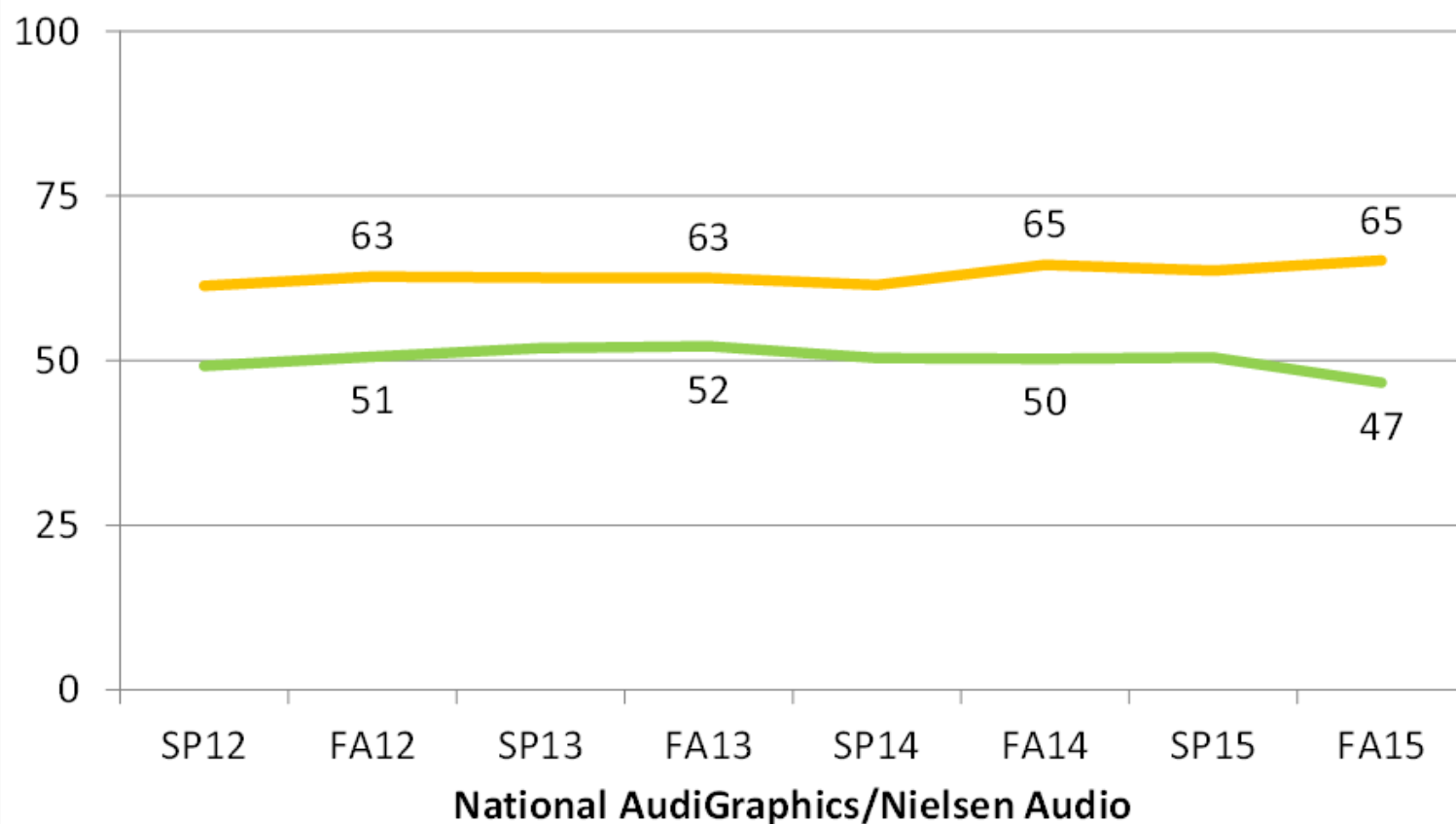
● PPM Markets ● Smaller Markets



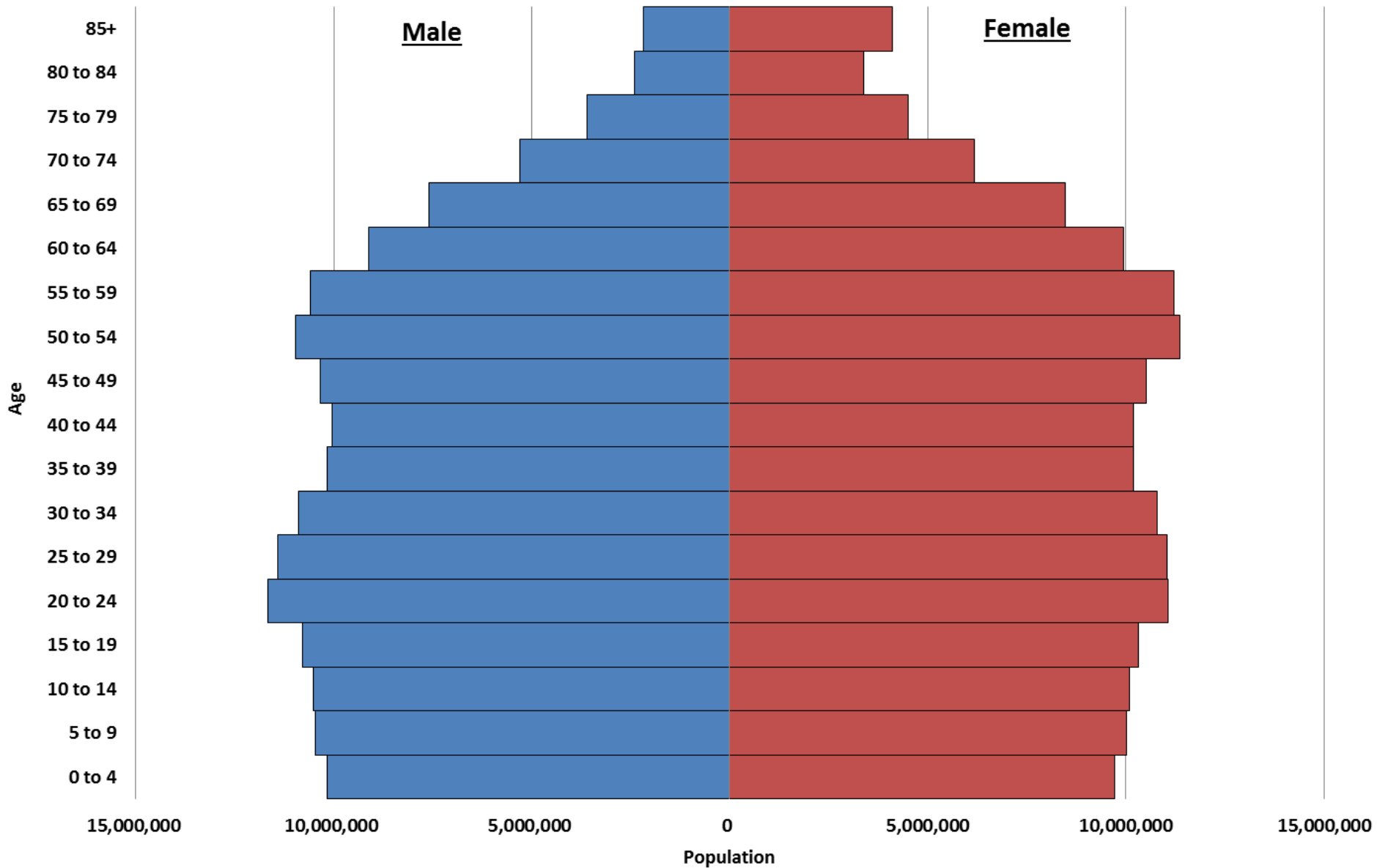
Demographic Trend - Classical Stations

Persons 12+ Mon-Sun 6am-12m

Median Age Male Composition



**Chart 1: Population Pyramid of the U.S.
Total Resident Population in 2015**



Source: U.S. Census Bureau, Vintage 2015 Population Estimates.

Minorities Share of the US Population

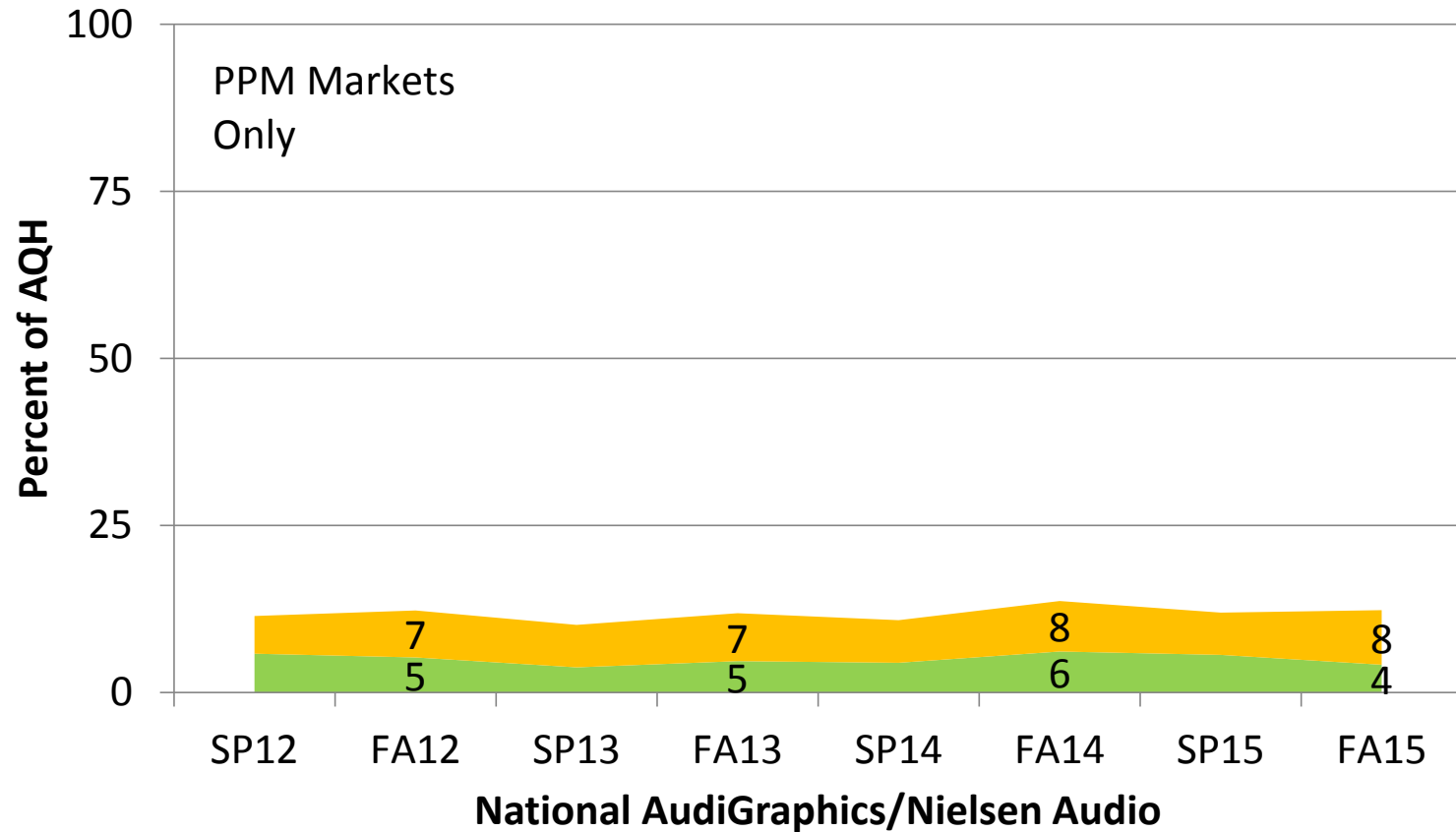
<i>Age Group</i>	<i>% of Minority Group</i>
< 5	50.3
5-13	48.7
14-17	46.1
18-24	45.4
25-44	42.8
45-64	31.7
65+	22.2

Source: US Census Bureau, July 2015

Black and Hispanic Trend - Classical Stations

Persons 12+ Mon-Sun 6am-12m

Black Hispanic

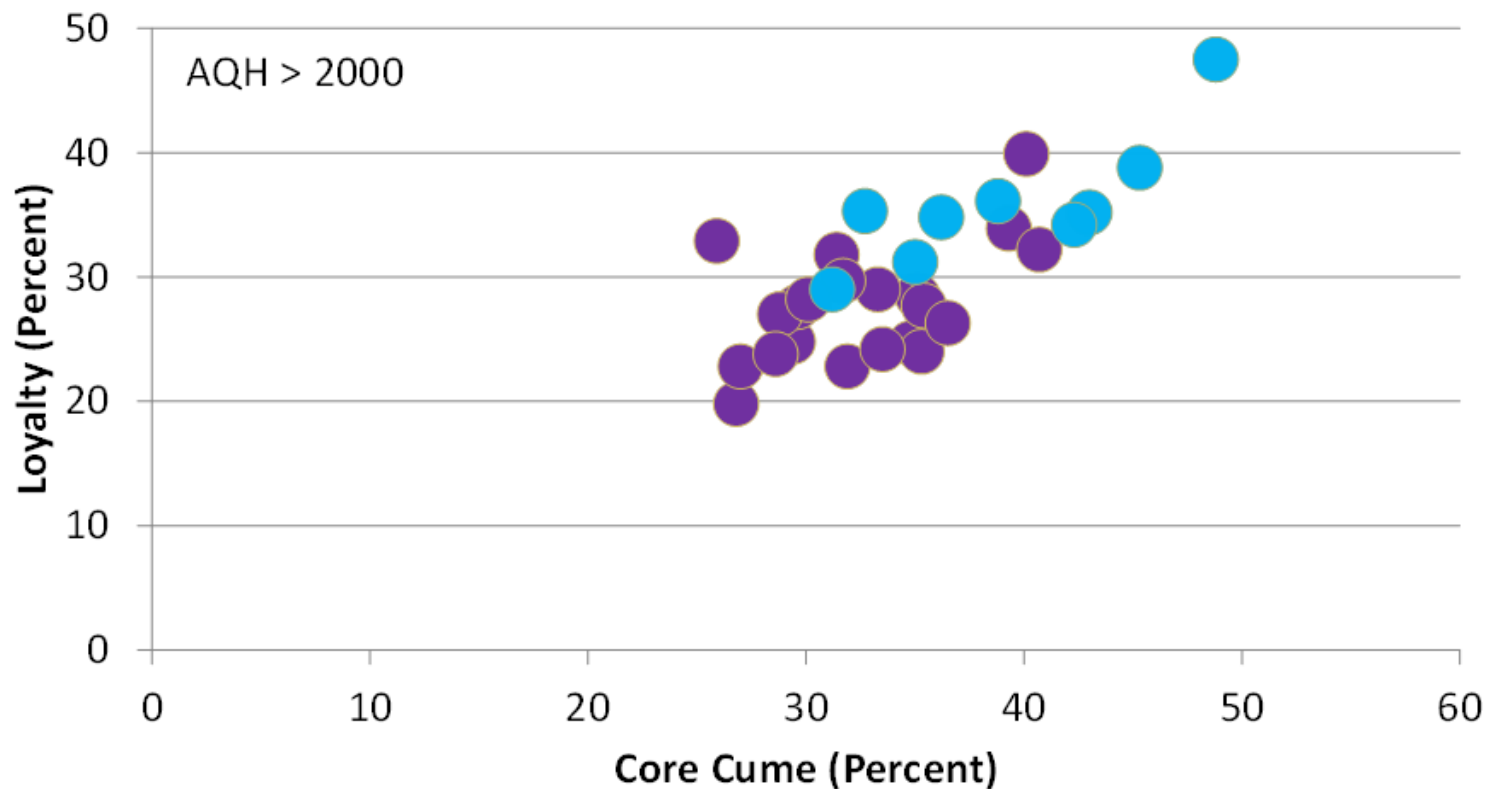


Core and Loyalty of Classical Stations

Persons 12+ Mon-Sun 6am-12m

Fall 2015 National AudiGraphics/Nielsen Audio

● PPM Markets ● Smaller Markets

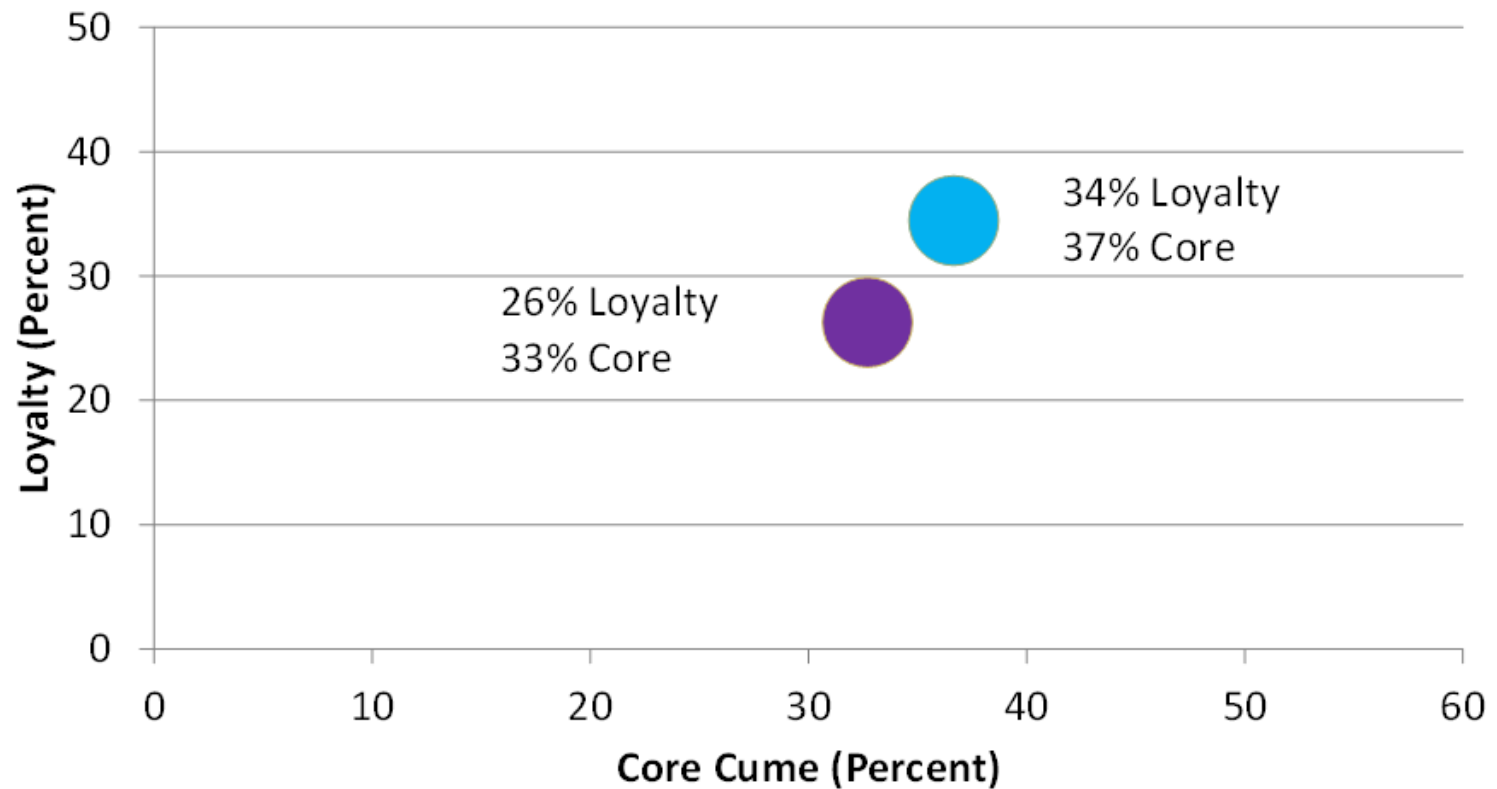


Core and Loyalty of Classical Stations

Persons 12+ Mon-Sun 6am-12m

Fall 2015 National AudiGraphics/Nielsen Audio

● PPM Markets ● Smaller Markets

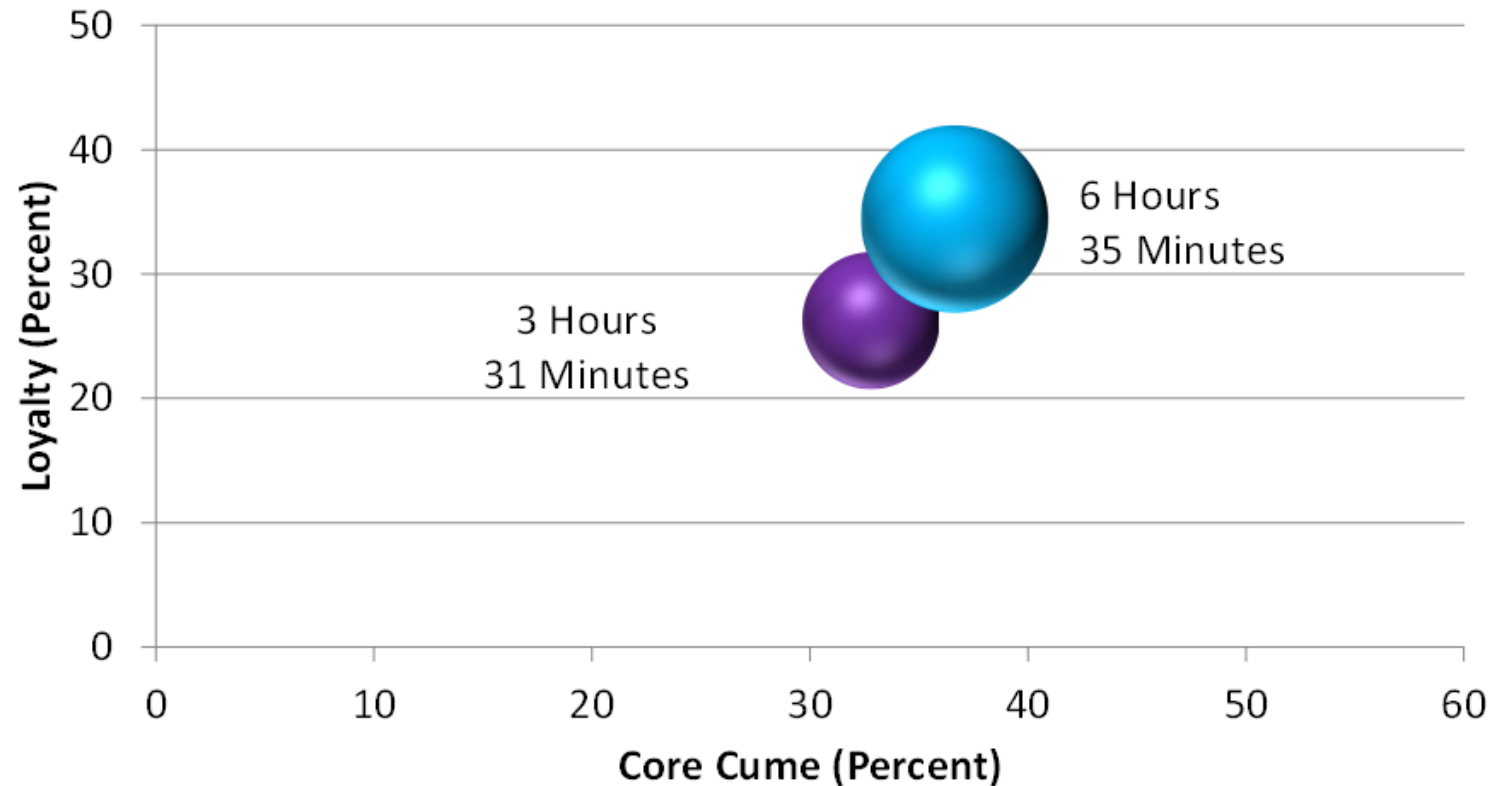


TSL of Classical Stations

Persons 12+ Mon-Sun 6am-12m

Fall 2015 National AudiGraphics/Nielsen Audio

● PPM Markets ● Smaller Markets

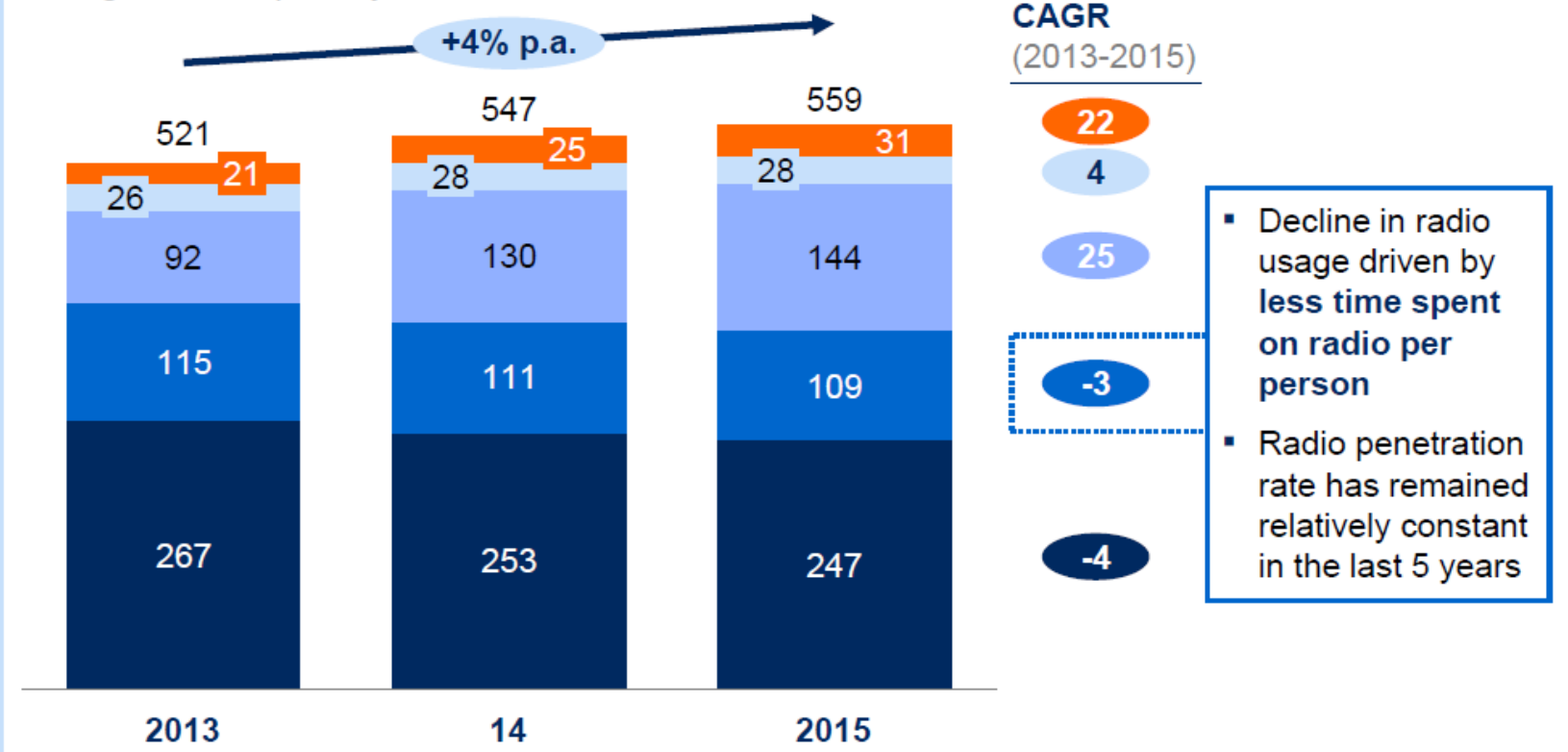


5 US radio usage has been declining by 3% p.a. while internet media has been growing over 20% p.a.

Live TV Web/Mobile Home Entertainment¹
Radio Time-shifted TV

US average daily media usage (2015)

Average minutes per day



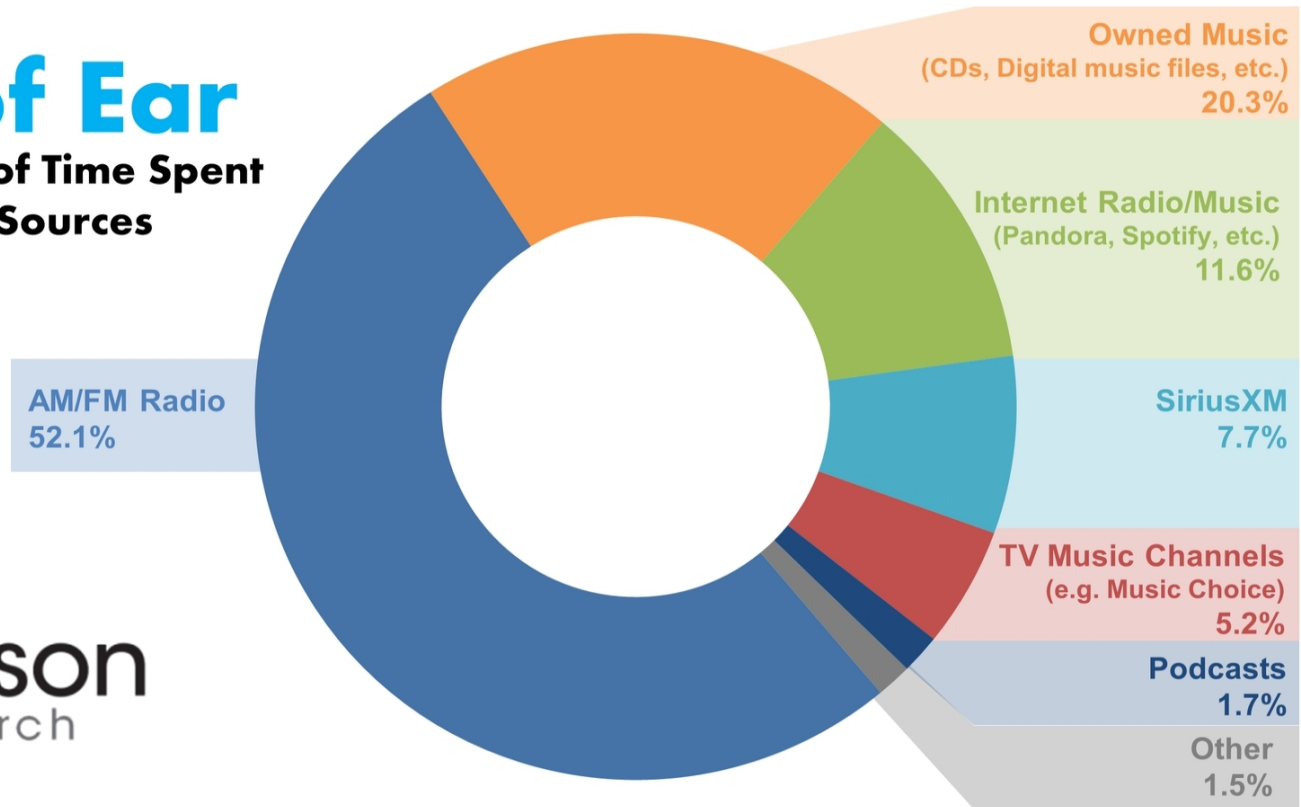
¹ Includes game console, DVD/BluRay and multimedia devices

A dynamic, competitive marketplace

May 2014

Share of Ear

**Americans' Share of Time Spent
Listening to Audio Sources**

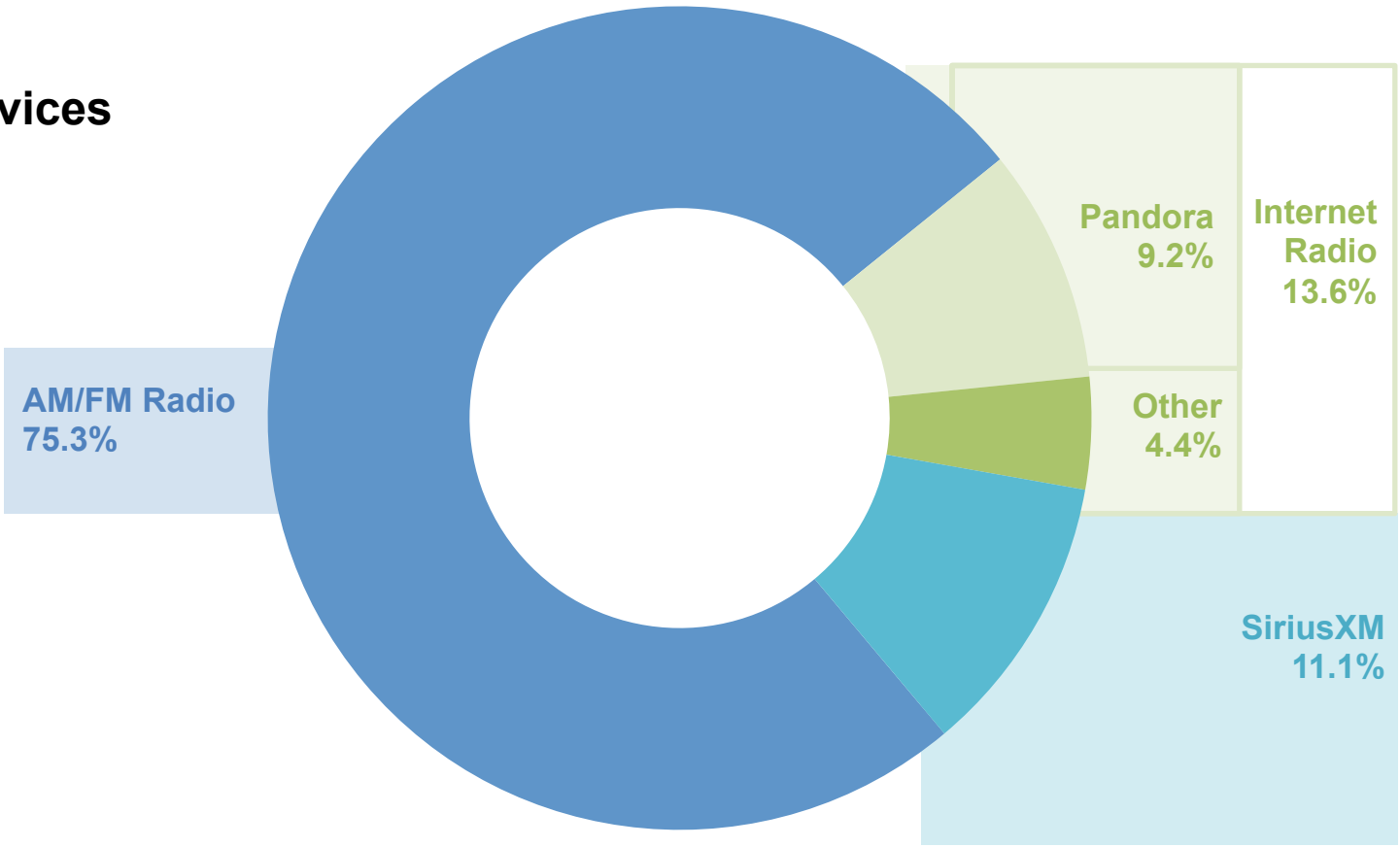


Source: Edison Research. Americans spend an average of 4 hours and 5 minutes each day consuming audio. This graph represents the share of time spent with each. Based on a nationally representative sample of 2,096 Americans ages 13+ who completed a 24-hour audio listening diary, May 2014. For more information contact info@edisonresearch.com

May 2014

Share of EarTM

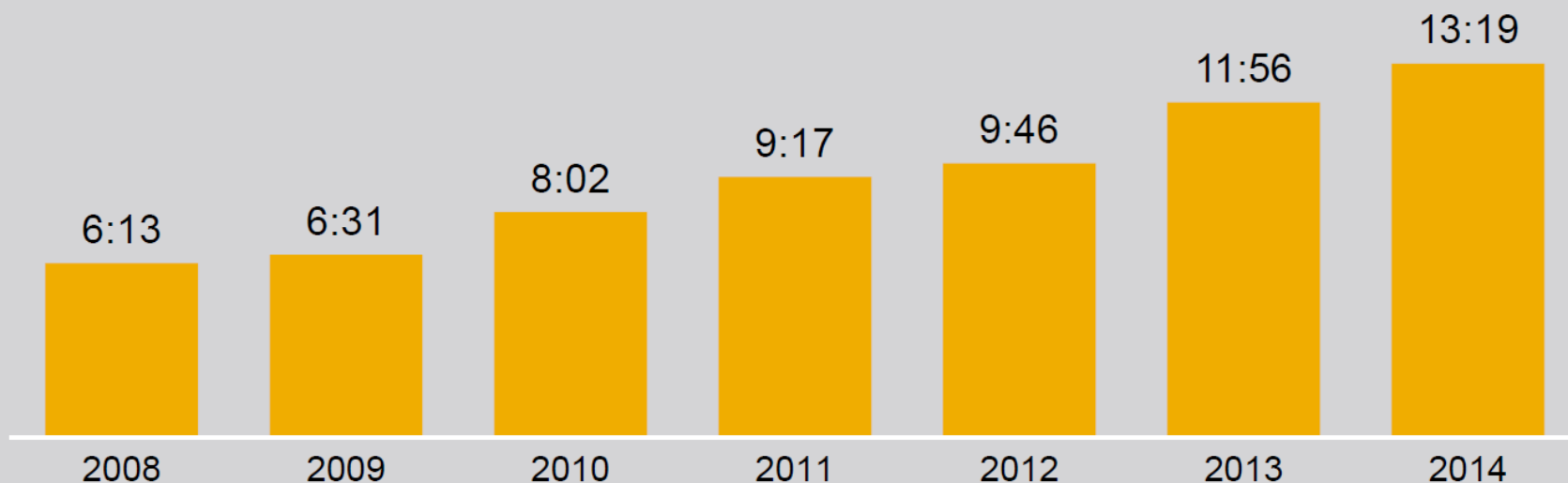
Share of Radio Services



Source: Edison Research. Americans spend an average of 2 hours and 48 minutes each day consuming radio services. This graph represents the share of time spent with each. Based on a nationally representative sample of 2,096 Americans ages 13+ who completed a 24-hour audio listening diary, May 2014. For more information contact info@edisonresearch.com

Weekly Online Radio Listeners Report More Time Spent Listening Every Year

Average Time Spent per Week With All Sources of Online Radio
(Hours:Minutes)



Base: Weekly Online Radio Listeners



Online Radio = Listening to AM/FM radio stations online and/or listening to streamed audio content available only on the Internet



© 2014 Edison Research and Triton Digital



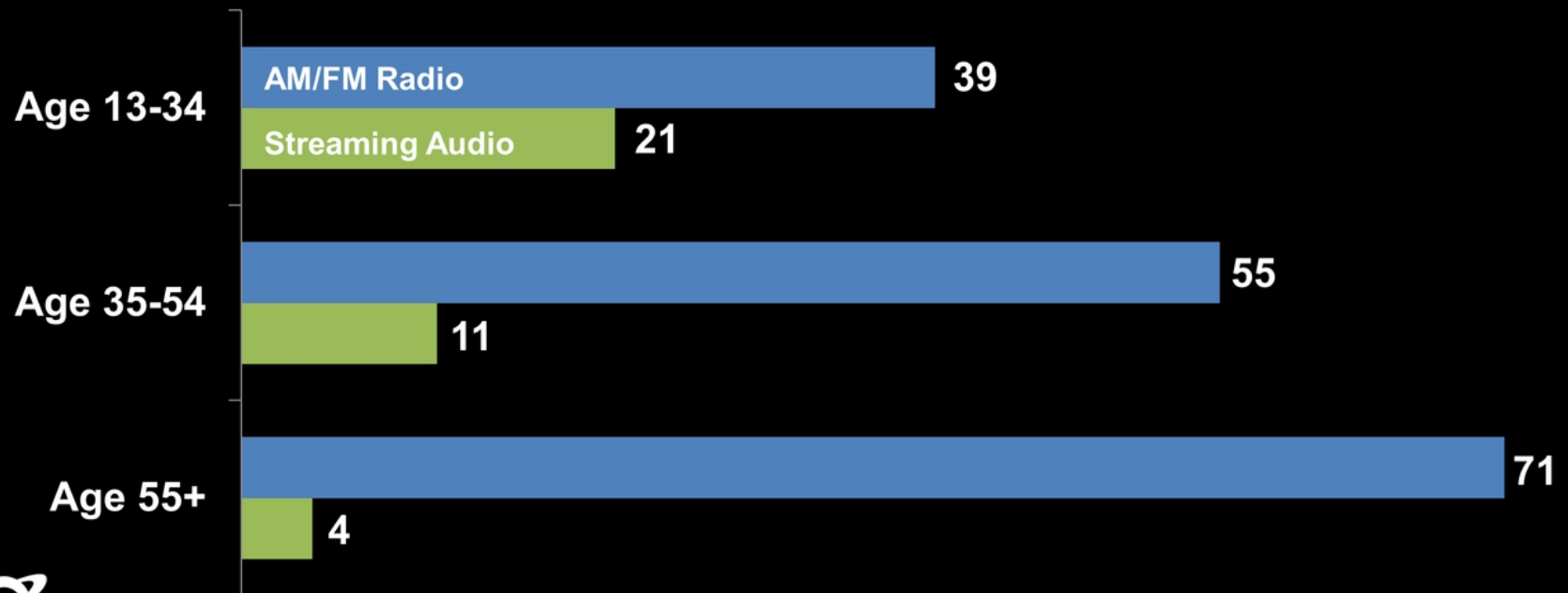
Mobile Audio continues to expand

Monthly Online Radio Listening and Smartphone Ownership



Share of EarTM

Share of Time Spent Listening to Audio Sources



Manage toward opportunity

A portfolio strategy

- Careful stewardship of broadcast assets
- Smart, responsive, interactive services
- Growing on-demand use
- Understanding use and value across platforms
- Next generation audience research



 **CLASSICAL MUSIC RISING**