

The Media Audit

NEWS RELEASE

FOR IMMEDIATE RELEASE
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Optimism for Local Radio Revenue

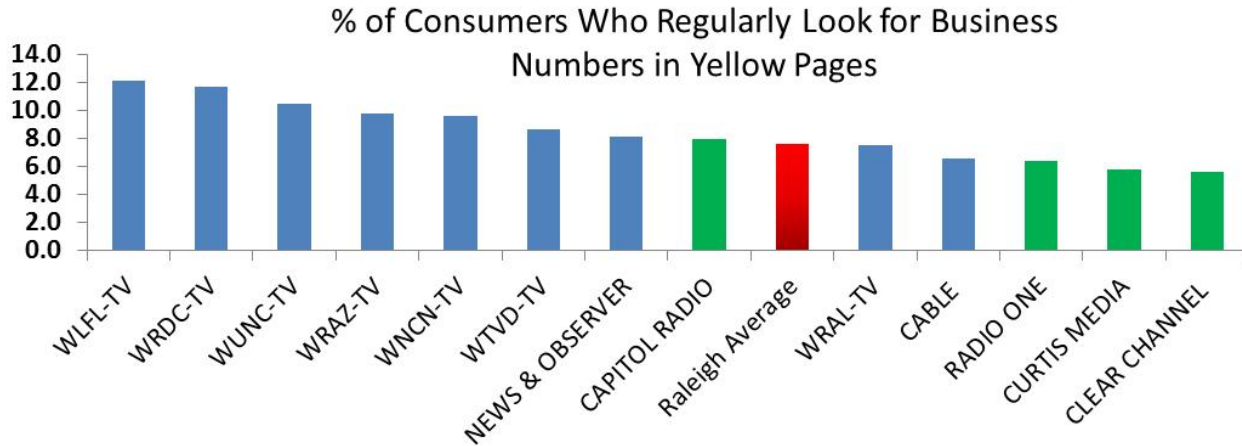
(Houston January 11, 2013) “We are much more optimistic for radio than Borrell” commented, Bob Jordan, President of The Media Audit states. His comments are stimulated by a just released report from Borrell & Associates, which predicts a 4.9% decline in radio revenue for 2013. In its review, Borrell noted growing local revenue from small and medium size businesses may be tough in 2013.

“The reason for our optimism is the Yellow Pages” commented Jordan. “The yellow in the Yellow Pages is gold for radio. Yellow Pages carves out an estimated \$6 billion in ad revenue...mostly from local direct business. We believe Yellow Pages are vulnerable. We see the use of Yellow Pages on a steep decline. The Media Audit research shows that only 13.6% of adults used Yellow Pages to look up business numbers in 2010. By 2011 that number had declined 15% to less than 12% and when our final estimates for 2012 come in, use of Yellow Pages could be less than 10% of all adults. In contrast radio reaches the majority of all adults.

“Grab your Yellow Pages if you can find one and look at how thick it is. All those pages represent a goldmine of revenue opportunity for radio. Count up the advertising pages for trades like plumbers and electricians...or for professionals like dentists and lawyers. If only 1 in 10 adults are using the Yellow Pages, how are those advertisers getting an ROI?” “Take a look at Raleigh, a mid-sized market (43rd largest) in the nation. In one Yellow Page book alone there are more than 110 pages of advertising by lawyers. Then take a look at how radio looks. The Media Audit’s Annual Consumer Buying Power shows two top radio groups Curtis Media and Clear Channel individually reach 4 times the number of people using lawyers as compared to the Yellow Pages.

Media	Adults 18+	Total Dollar Expenditures
Curtis Media Radio	19,547	\$111,390,795
Clear Channel Radio	18,651	\$126,086,575
Capitol Radio	10,993	\$80,705,323
Yellow Pages	4,805	\$12,973,786
Radio One	2,405	\$3,047,008

If the Yellow Pages in Raleigh was a radio station it would rank 8th for Raleigh adults using a lawyer. Compared to other Raleigh media alternatives, radio is particularly well suited to pick up Yellow Page dollars since radio listeners tend to be well below average in their use of Yellow Pages. Thus radio offers Yellow Page advertisers a very strong upside.



“Yellow Page advertisers are business people” says Jordan. “They make decisions based on facts. So the key is to provide Yellow Page advertisers with facts about their business and the radio strengths in delivering the consumers that the yellow pages are not delivering.”

To help any radio station we would be pleased to provide them with the data on how strong they are compared to the Yellow Pages in their market.

The Media Audit is a syndicated multi-media research company surveying 100+ US markets. Its Annual Consumer Buying Power service is targeted to provide radio with research about 100's of direct businesses in the local market. Results are based on a national sample of more than 104,000 respondents. More than 1,000 media sell and profit with The Media Audit.

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