



The state of
podcasts and smart
speakers

Audio is a huge part of life for Americans. While AM/FM radio dominates the audio landscape with mass reach and significant time spent, new content and distribution platforms represent audio innovations that are experiencing significant consumer adoption growth.

In the **Cumulus Media 2025 Audioscape**, we review two major innovations in the audio space: podcasts and smart speakers.

In this report, we will examine:

- The podcast consumer and listening trends
- The smart speaker consumer and user trends
- Podcast consumption among smart speaker users
- Marketer and agency sentiment for advertising in podcasts and smart speaker environments

Research partners



Edison Research is the leading authority on consumer use and adoption of new audio technology. For the last 20 years, Edison's "Infinite Dial" study has tracked usage of streaming, podcast listening, and new audio platforms. Each quarter, Edison's "Share of Ear" study provides the definitive view of American time spent and usage of audio content. The data in this report is based on Edison's Q4 2023 "Share of Ear" which represents Q4 2023, Q1 2024, Q2 2024, and Q3 2024. We also use data from Edison's "Infinite Dial" study.



MARU/Matchbox is a professional services firm of consultants with a deep heritage in both strategic insights consulting and technology. MARU/Matchbox brings a unique level of expertise in delivering Insight Communities, community management, and advanced research consulting services to its global client base.



Nielsen Scarborough provides marketers with the most reliable and comprehensive view of the consumer and media marketplaces available. They specialize in gathering and producing consumer shopping patterns and media usage on a national and local level. Recently, Nielsen Scarborough has generated a report solely focused on buying habits of podcast listeners, known as the Nielsen Podcast Listener Buying Power Service.



Advertiser Perceptions is the gold standard of advertiser and media agency sentiment. Advertiser Perceptions conducted a series of studies on podcast advertising consideration and intended use among brands and media agencies during September 2015, July 2016, May 2017, May 2018, May 2019, July 2020, and November 2021. They also conducted a smart speaker survey during January 2018, March 2019, July 2020 and June 2021.

A pair of over-ear headphones is shown against a solid blue background. The headphones are positioned diagonally, with the left earcup in the upper left and the right earcup in the lower right. The earcups have a textured, ribbed surface. The headband is visible at the top and right. The overall image has a monochromatic blue color scheme.

Podcasts

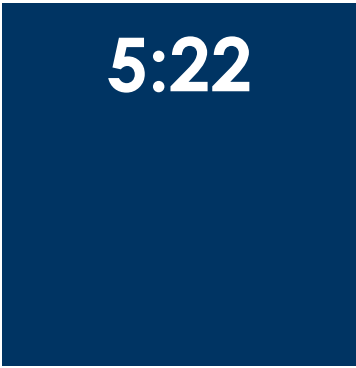
Super audio fans: Podcast listeners spend over five hours a day with audio and use an average of 3 audio platforms

Daily time spent with audio

Podcast listeners spend **+36%** more time with audio daily



U.S. total



Podcast audience

Average # of audio platforms used among podcast listeners and total audio users



Total audio listeners

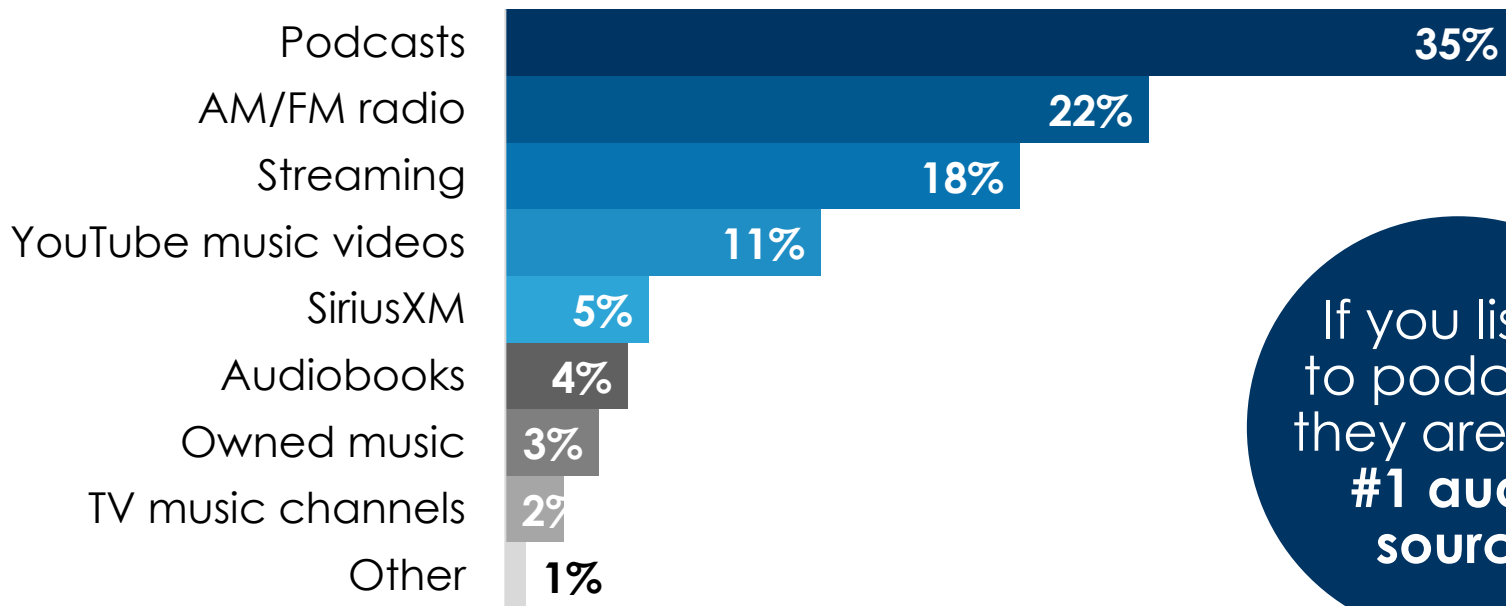


Podcast audience

Source: Edison Research, "Share of Ear," Q4 2023 - Q3 2024. Persons 13+; Audio includes: AM/FM radio, owned music, music videos on YouTube, SiriusXM, TV music channels, Pandora, other streaming audio, podcasts, Amazon Music, Apple Music. Audio platforms

Podcast consumers listen to podcasts the most

Share of audio time spent among podcast consumers

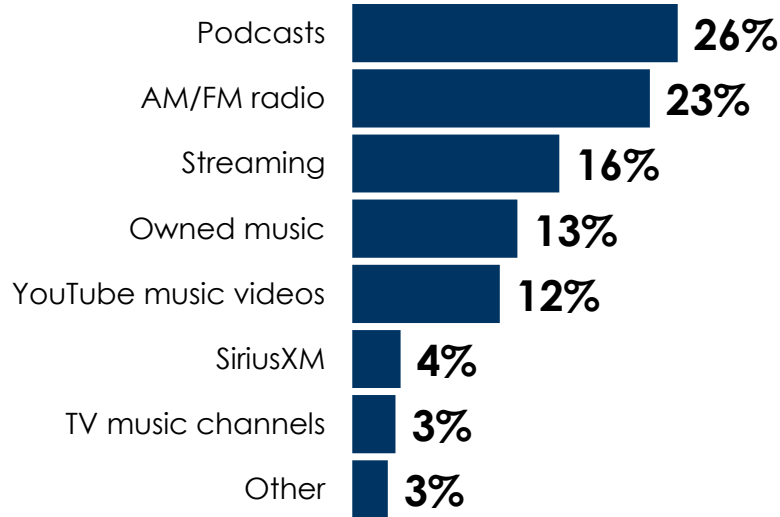


If you listen to podcasts, they are your **#1 audio source**

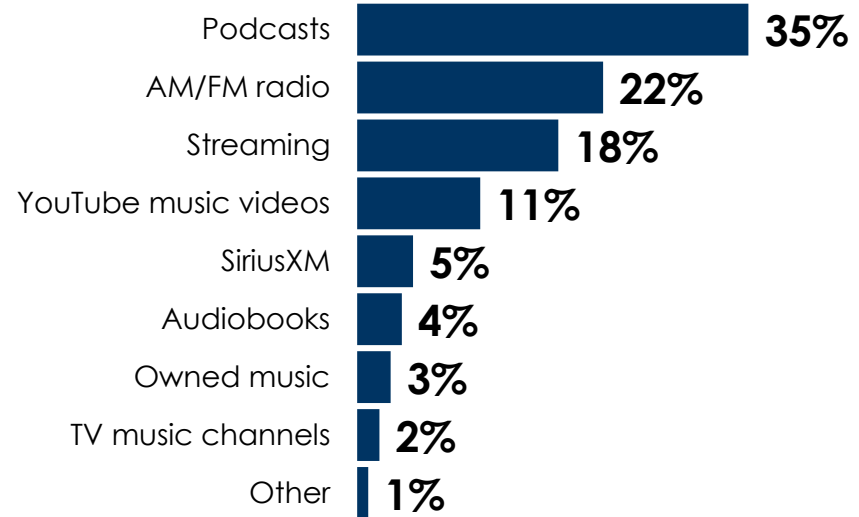
Since Q3 2016, podcasts have grown as the leading audio platform among podcast listeners

Share of audio time spent among podcast consumers

“Share of Ear:” Q3 2016

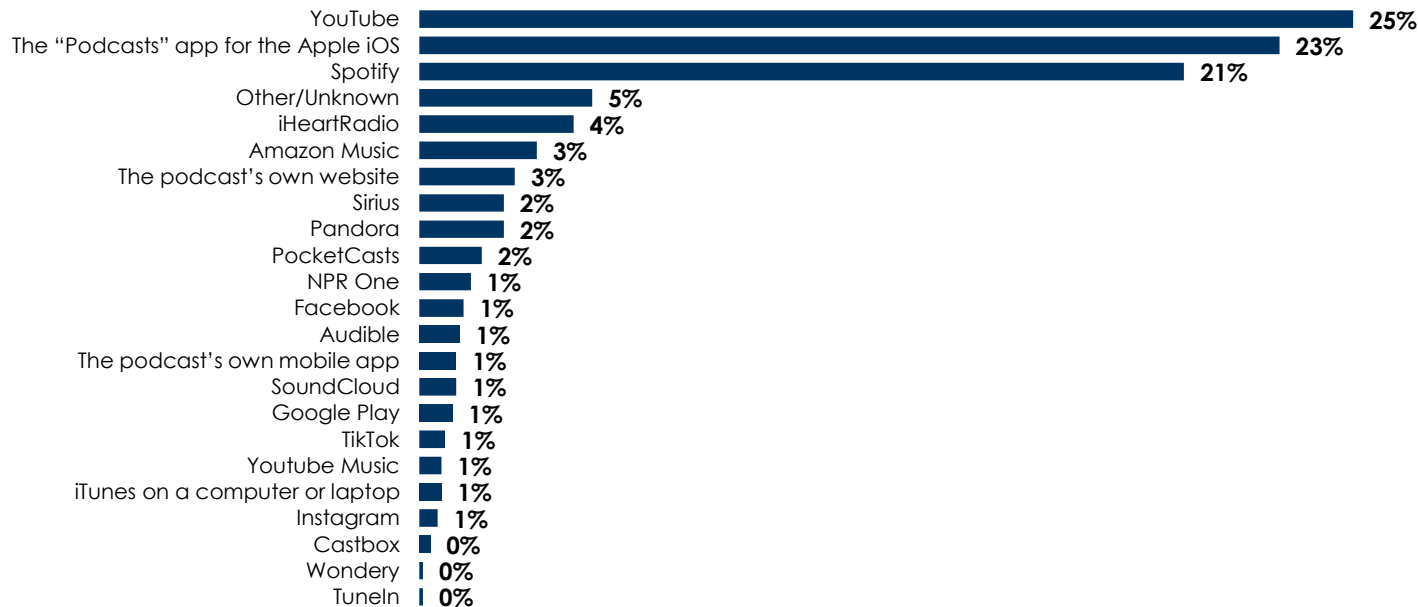


“Share of Ear:” Q3 2024



Share of podcast listening by platform: YouTube leads Spotify and Apple; The “big three” represent 2/3 of podcast tuning

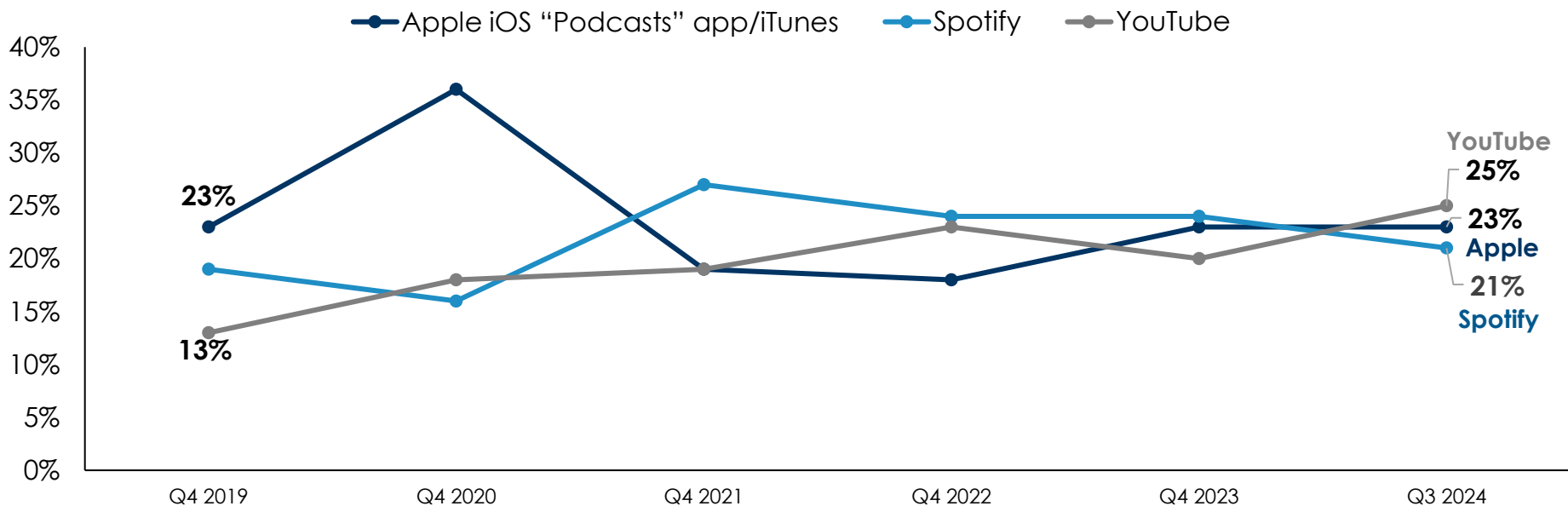
Share of all podcast listening by podcast service among persons 13+



How to read: Among persons 13+, 21% of all podcast listening is through the Spotify app.

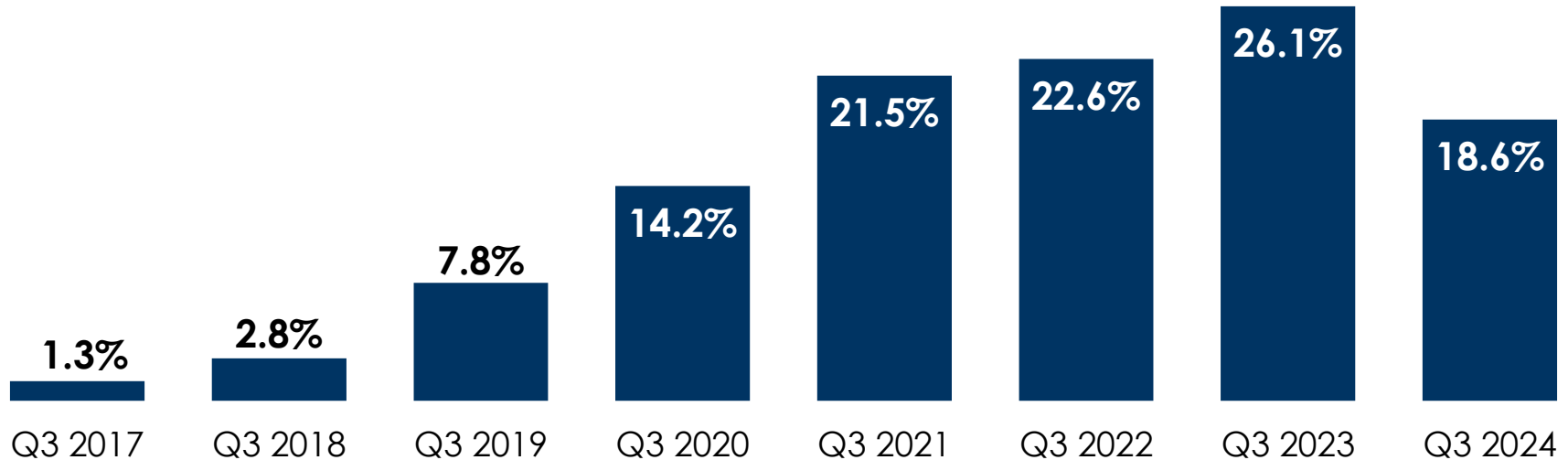
Share of podcast listening by "big three" platforms: YouTube overtakes Spotify and Apple

Share of all podcast listening by podcast service among persons 13+



Spotify's podcast push has grown its spoken word portion of time spent to 19%

Share of Spotify listening that is spoken word

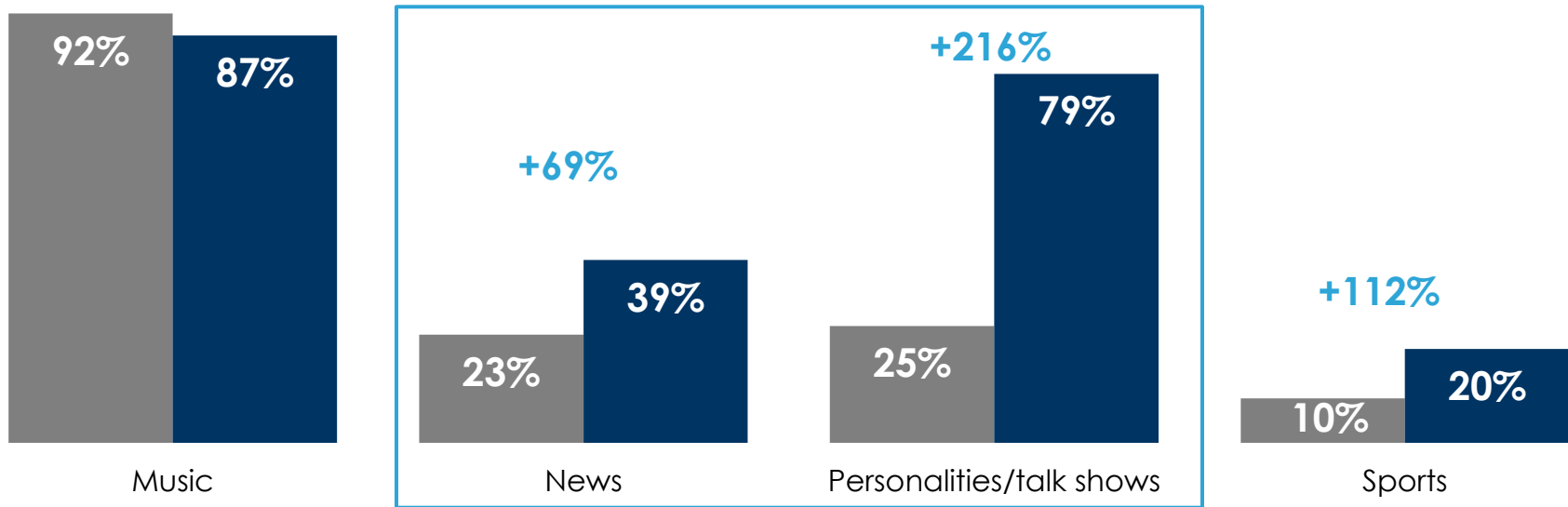


How to read: 18.6% of Spotify listening in Q3 2024 was to spoken word.

Podcast listeners are heavy consumers of spoken word content, especially personalities/talk shows

% who listen to any audio content

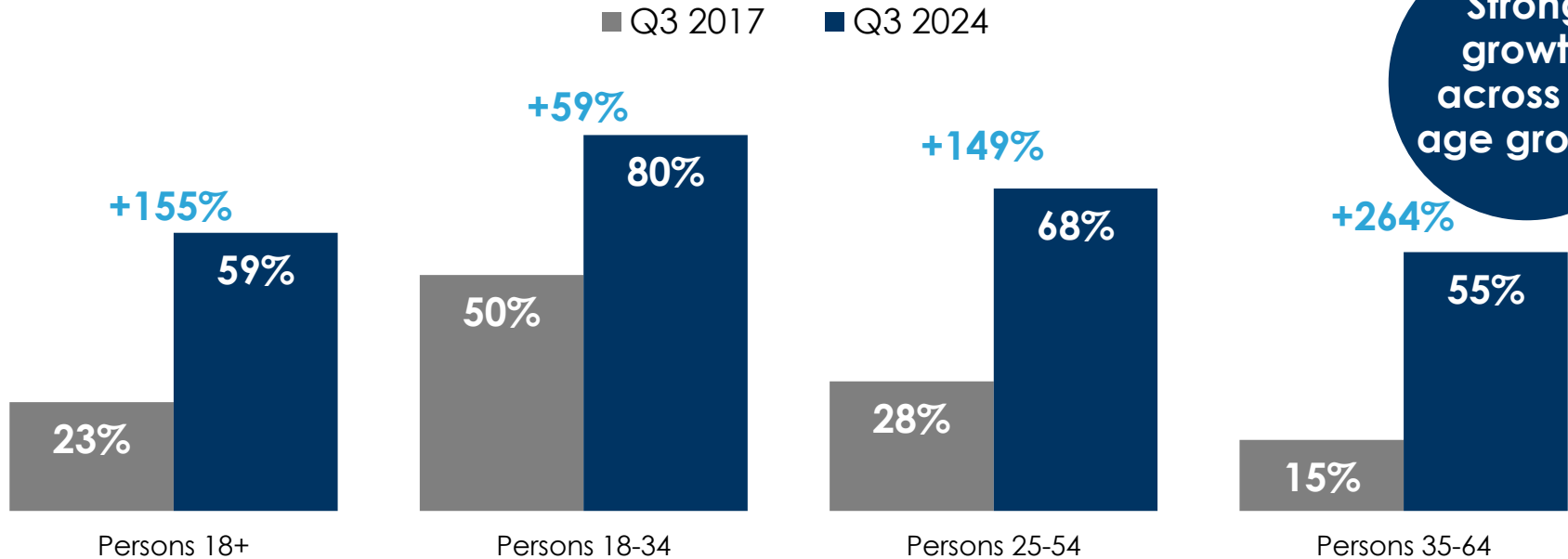
■ Total audio consumers ■ Podcast listeners



How to read: 51% of podcast consumers listen to news audio content from any source on a typical day.

Podcasts' share of talk/personality time spent surges: Podcasts now represent 59% of all time spent with talk/personality content

Podcasts' share of audio time spent among talk/personality content



How to read: Of all the time Americans 18+ spend listening to talk/personality content, podcast share has grown from 23% in Q4 2017 to 57% in Q4 2023.

The podcast audience is significantly younger than other media



Podcast
median age: **36**



AM/FM radio
median age: **46**

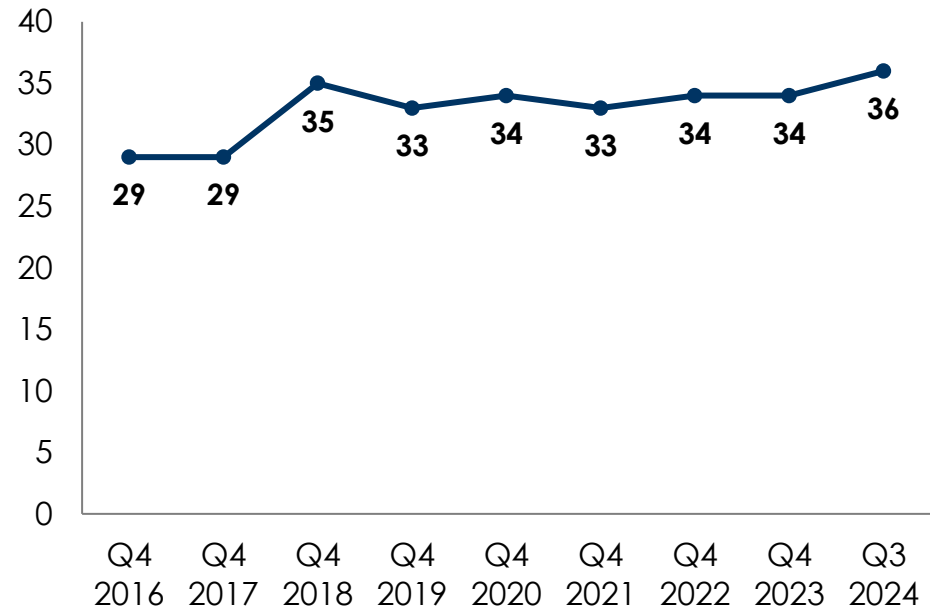


ABC/NBC/CBS
median age: **56**



Netflix
median age: **44**

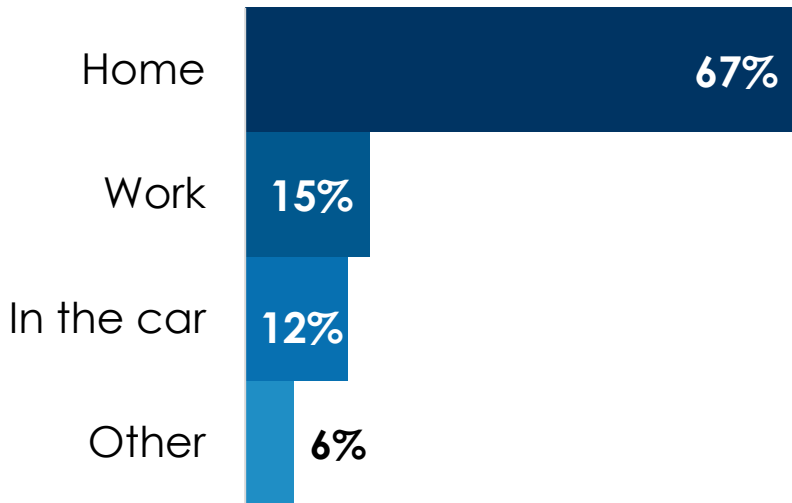
Median age of podcast listeners



Most podcast listening occurs at home throughout the day

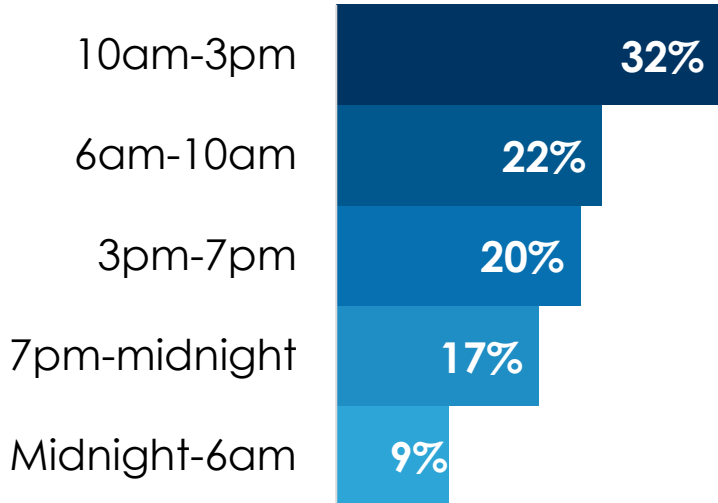
Where:

% of time spent listening to podcasts by location



When:

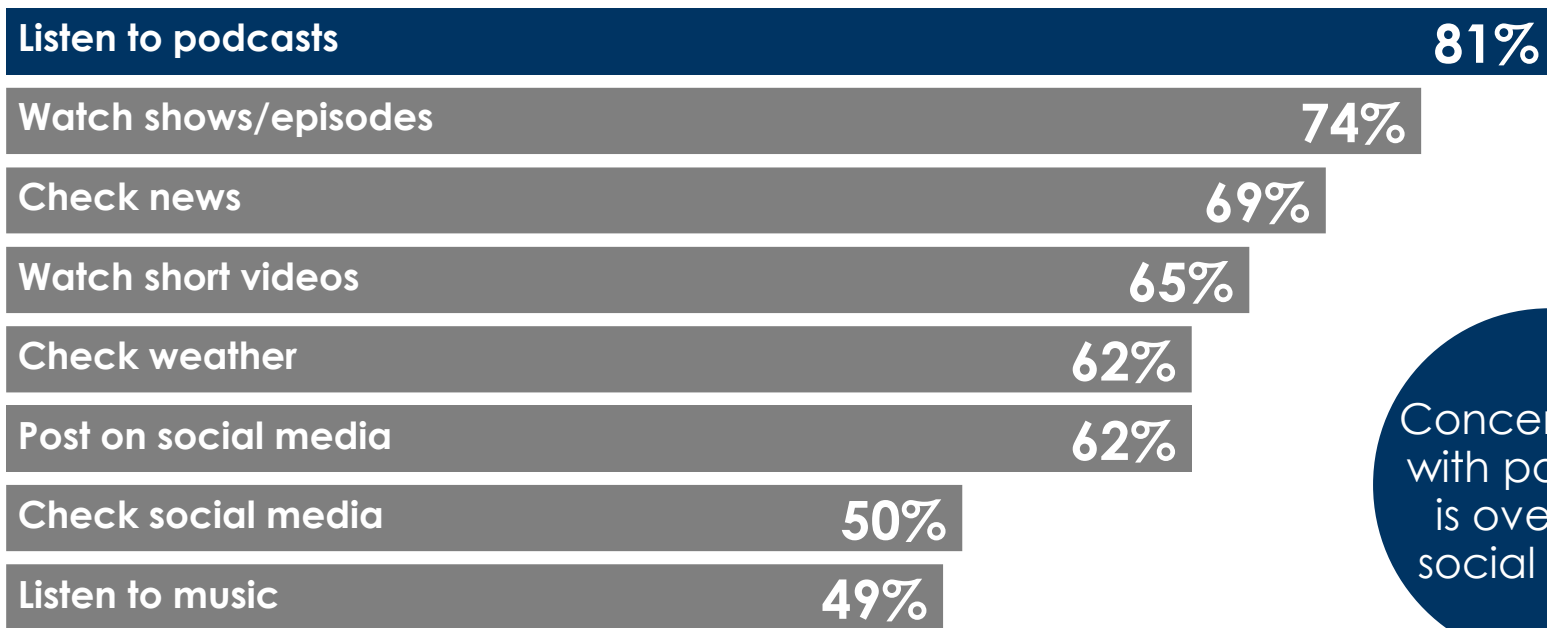
% of time spent listening to podcasts by time of day



How to read: 67% of all time spent with podcasts occurs at home; 15% at work. 32% of all time spent with podcasts occurs during 10am – 3pm.

Podcast advertising generates strong results due to extraordinary levels of consumer concentration

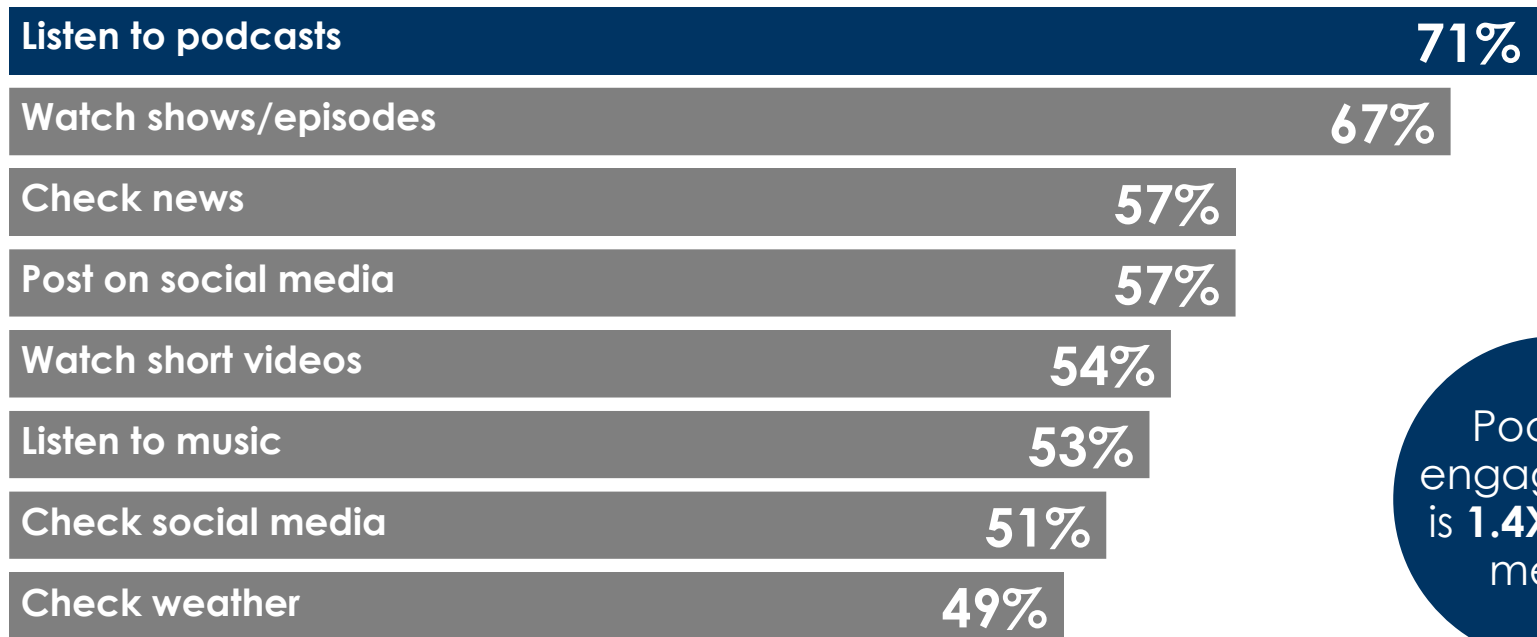
% reporting high levels of concentration (% among total weekly podcast listeners)
(4 or 5 on a scale of 1 to 5 where 1 = not concentrating a lot and 5 = concentrating a lot)



Concentration with podcasts is over **1.4X** social media

High CPMs warranted: Podcasts generate very high levels of engagement value

% reporting high levels of engagement value (% among total weekly podcast listeners)
(4 or 5 on a scale of 1 to 5 where 1 = little value and 5 = significant value)



Podcast
engagement
is **1.4X** social
media

Podcasts are one of the few media types where learning and entertainment coexist

AM/FM radio stations	Music streaming services	Owned music (downloaded songs, CDs, vinyl)	Podcasts
To get information	To be entertained	To lift my mood	To learn something new
To feel connected	To relax	To relax	To be entertained
To be entertained	To lift my mood	To be entertained	To pass the time
To pass the time	To amplify/celebrate the moment	To have 'me' time	To get information
To learn something new	To pass the time	To escape	To have 'me' time
For company when I'm alone	To escape	To get motivated	For company when I'm alone
To relax	To get motivated	To amplify/celebrate the moment	To be inspired

Source: Signal Hill Insights, Canada Need States for Audio Study, June 2021. Q: And what kind of audio, if any, do you listen to for each of the following reasons? Base: Canadians age 18+, Weekly listeners to AM/FM radio (n=1,061), Music streaming services (n=940), Podcasts (n=433), Personal music (n=803)

Podcasts overdeliver the top 10 markets and underdeliver markets 51+

% of persons 18+ who have listened to an audio podcast (past 30 days), by DMA market size			
DMA market size	Composition: % of total U.S. population	Composition: % of U.S. podcast listeners	Index
DMA markets 1-10	31%	33%	105
DMA markets 11-25	20%	20%	100
DMA markets 26-50	19%	19%	102
DMA markets 51+	30%	28%	93

How to read: 33% of all U.S. persons 18+ who have listened to an audio podcast in the past 30 days live in the top 10 U.S. DMA markets. Consumers in top 10 DMA markets are 5% more likely to have listened to a podcast in the past 30 days.

Podcasts over-index in the top 10 markets

Index of persons 18+ who have listened to an audio podcast (past 30 days), by DMA market size

DMA rank	Top 10 DMA markets	Index
1	New York	100
2	Los Angeles	106
3	Chicago	107
4	Philadelphia	95
5	Dallas-Ft. Worth	105
6	Atlanta	98
7	Houston	105
8	Washington, D.C.	107
9	Boston	117
10	San Francisco-Oakland-San Jose	125
NET: Top 10 DMA markets		105

How to read: Compared to the general U.S. population, residents of the Boston DMA are 17% more likely to have listened to an audio podcast in the past 30 days.

Podcasts deliver upscale, educated consumers

% of persons 18+ who have listened to an audio podcast (past 30 days), by qualitative category

Category	% of total U.S. population	% of U.S. podcast listeners	Index
Employed full-time	48%	58%	120
Management, business, financial or professional/related occupation	27%	38%	140
Household income = \$75,000+	57%	67%	116
Household income = \$100,000+	45%	54%	122
College graduate+	46%	57%	124
Post graduate degree	15%	20%	135

How to read: 48% of the total U.S. is employed full-time, while 58% of all U.S. persons 18+ who have listened to a podcast in the past 30 days are employed full-time. Podcast listeners are 20% more likely to be employed full-time.

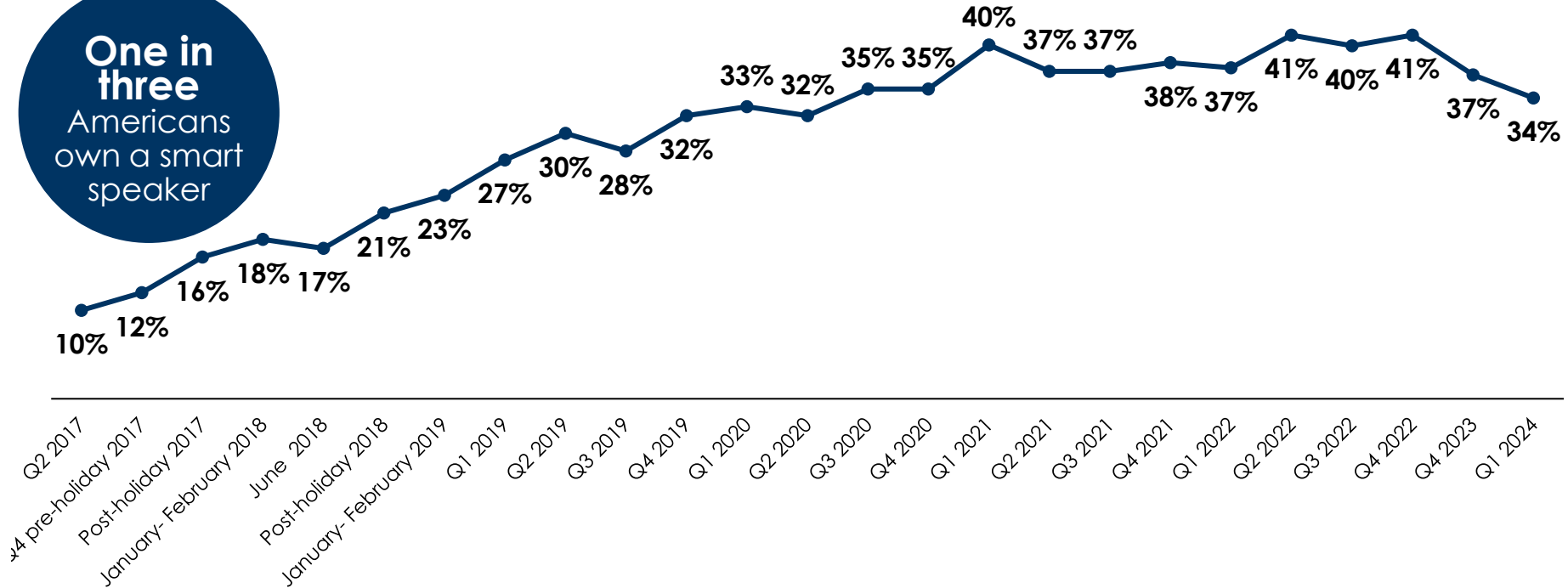


Smart speakers

From 2017 to 2020, smart speaker ownership soared; Since 2021, growth has stalled

% of Americans who own a smart speaker

One in three
Americans own a smart speaker

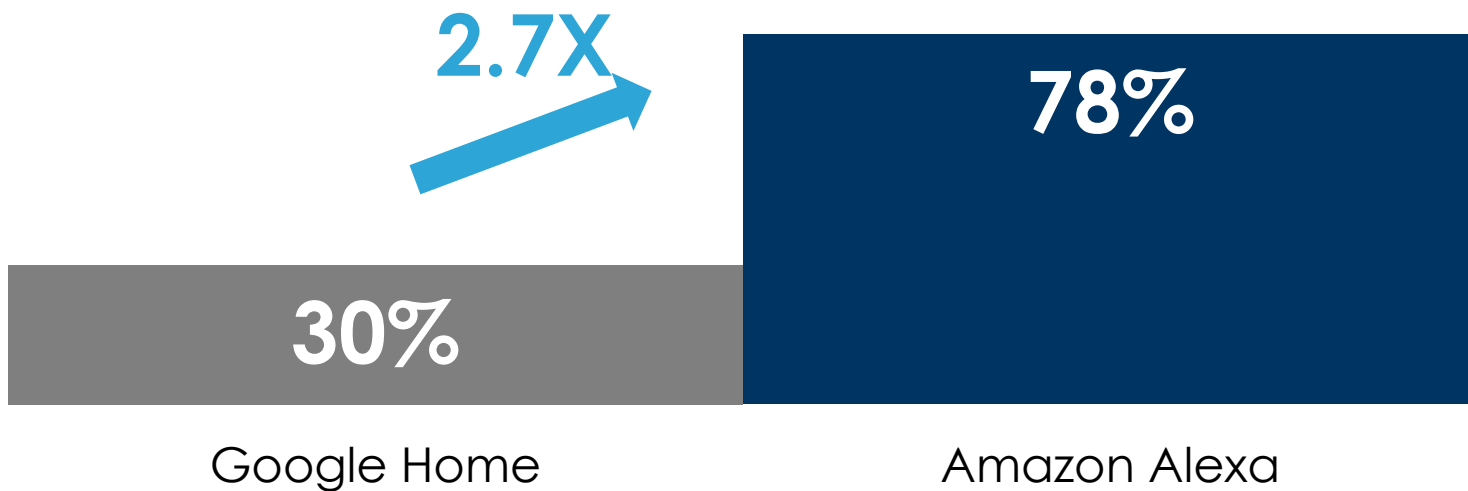


Source: Q1 2017: The Infinite Dial 2017; Q4 2016 & Q4 pre-holiday: Edison Research "Share of Ear"; Post-holiday 2017: NPR & Edison Research: "Following Holiday Surge, One In Six Americans Owns A Voice-Activated Smart Speaker"; Jan-Feb 2018: The Infinite Dial, 2018, Triton Digital and Edison Research; June 2018: Edison Research "Share of Ear"; Post-holiday 2018: Edison Research "The Smart Audio Report" December 2018; Jan-Feb 2019: The Infinite Dial, 2019, Triton Digital and Edison Research; Q1 2019 - Q4 2021: Edison Research, "Share of Ear," Q1 2019, Q4 2018, Q3 2019, Q4 2019, Q1 2020, Q2 2020, Q3 2020, Q4 2020, Q1 2021, Q4 2021, Q1 2022, Q2 2022, Q3 2022, Q4 2022, Q4 2023, Q1 2024

Among smart speaker owners, Amazon Alexa device ownership is 2.4X greater than Google Home

Google Home and Alexa ownership shares total more than 100% as 8% of those with a smart speaker own both.

Among smart speaker owners



How to read: Among smart speaker owners, 78% own an Amazon Alexa.

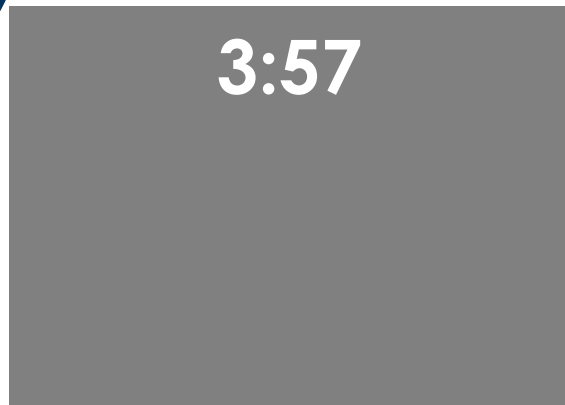
Smart speaker owners are avid audio listeners

Daily time spent with audio

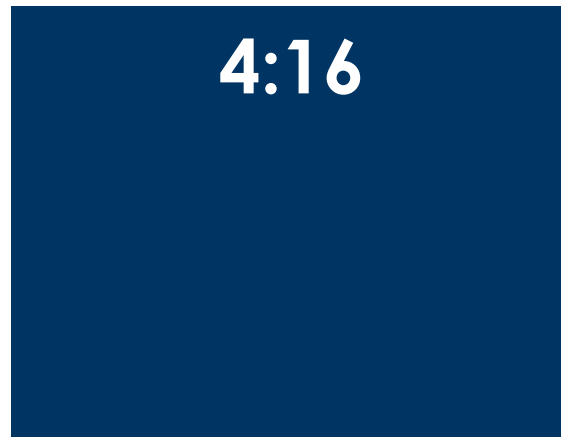
Smart speaker owners spend

+8%

more time with audio daily



U.S. total



Smart speaker owners

Smart speaker owners have a broad age profile; 26-42 is the primary demo; 59+ under-indexes

	Composition: Owns a smart speaker	Composition: Total U.S. population
Gen Z: Persons 13-27 (Born 1997 or later)	18%	16%
Millennials: Persons 28-43 (Born 1981 – 1996)	29%	26%
Gen X: Persons 44-59 (Born 1965 – 1980)	26%	24%
Boomers: Persons 60+ (Born 1964 or earlier)	27%	34%

How to read: 29% of smart speaker owners are Millennials. 26% of the total U.S. population falls in that age demographic. Compared to the total U.S. population, smart speaker owners are 12% more likely to be in the Millennial demo.

Two in five persons 13-34 and 35-54 own a smart speaker; Smart speaker ownership more than doubled among 35+

% of smart speaker ownership by demo

	Q3 2018	Q3 2024	Percent difference (Q4 2018 vs. Q4 2023)
Persons 13-34	22%	40%	+82%
Persons 35-54	20%	41%	+105%
Persons 55+	13%	30%	+131%

How to read: In Q3 2024, 41% of persons 35-54 own a speaker.

Smart speaker owners are as likely to listen to AM/FM radio versus the total U.S.

Similar daily time spent (hours:minutes)

Daily time spent with AM/FM radio among **smart speaker owners:** **1:16**

Daily time spent with AM/FM radio among **total 13+ U.S. consumers:** **1:24**

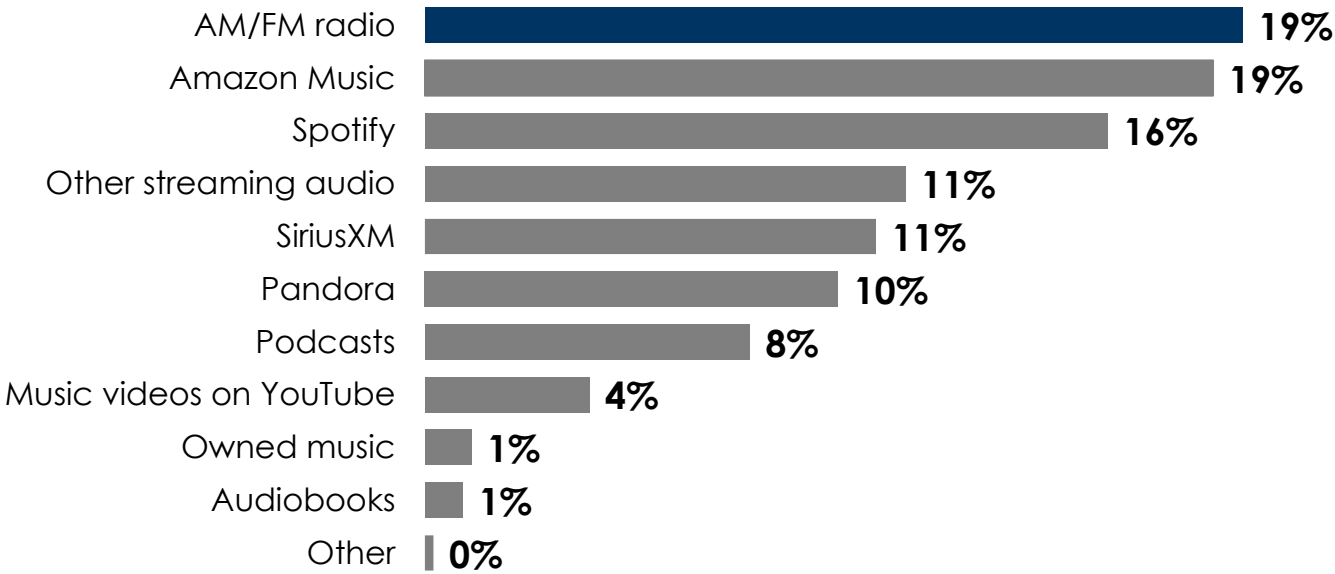
Higher daily reach

AM/FM radio daily reach among **smart speaker owners:** **61%**

AM/FM radio daily reach among **total 13+ U.S. consumers:** **62%**

Amazon Music is second in smart speaker total share of time spent based on the strength of Alexa devices

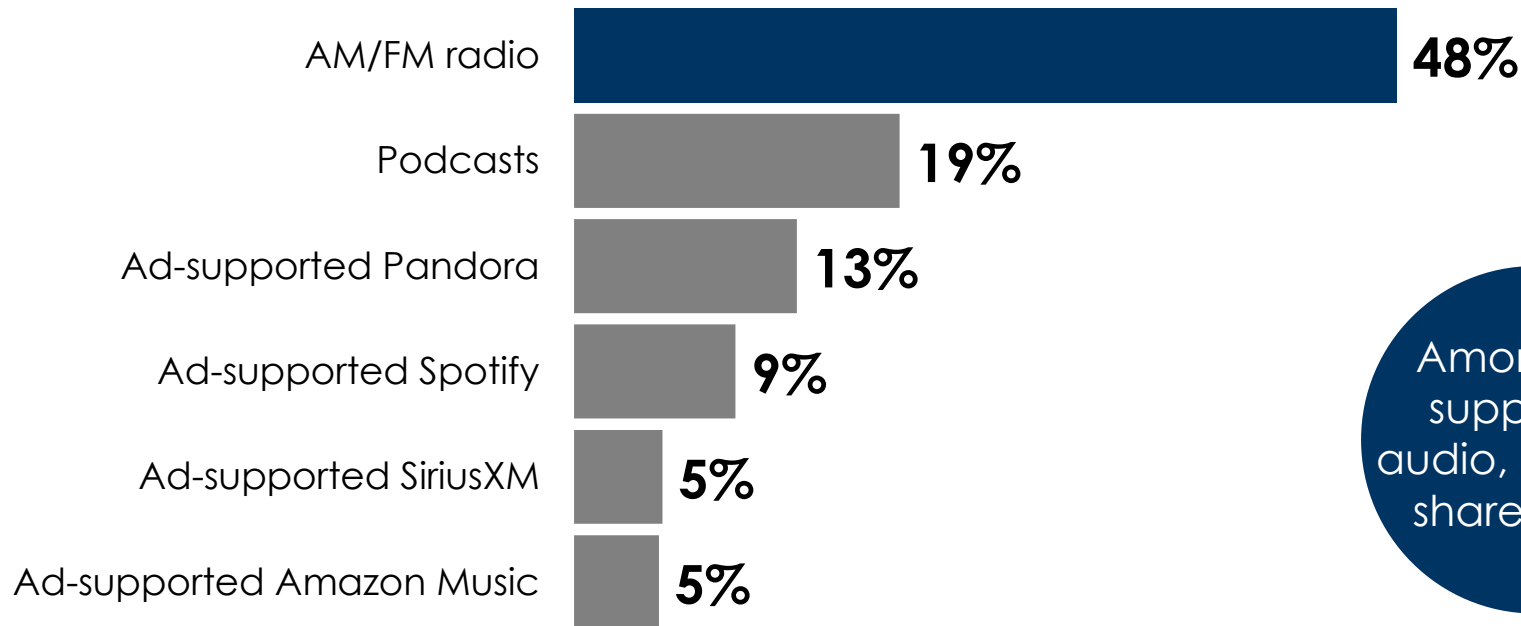
Share of all listening on the smart speaker device among persons 13+



How to read: Among persons 13+, 19% of listening on the smart speaker in Q3 2024 is to Amazon Music.

Aggressive on-air promotion has paid off as AM/FM radio has the largest ad-supported share on the smart speaker

Share of ad-supported audio time spent on the smart speaker, among persons 13+



Among ad-supported audio, podcast shares grow

At-home represents 90% of listening for smart speakers

Smart speaker audio time spent by location

Location	Q3 2018	Q3 2024
Home	92%	90%
Work	6%	8%
Other	2%	2%

How to read: In Q3 2024, 90% of all time spent with smart speakers occurs at home.

Mornings and middays are now the top smart speaker listening dayparts

% of time spent listening on smart speakers by time of day

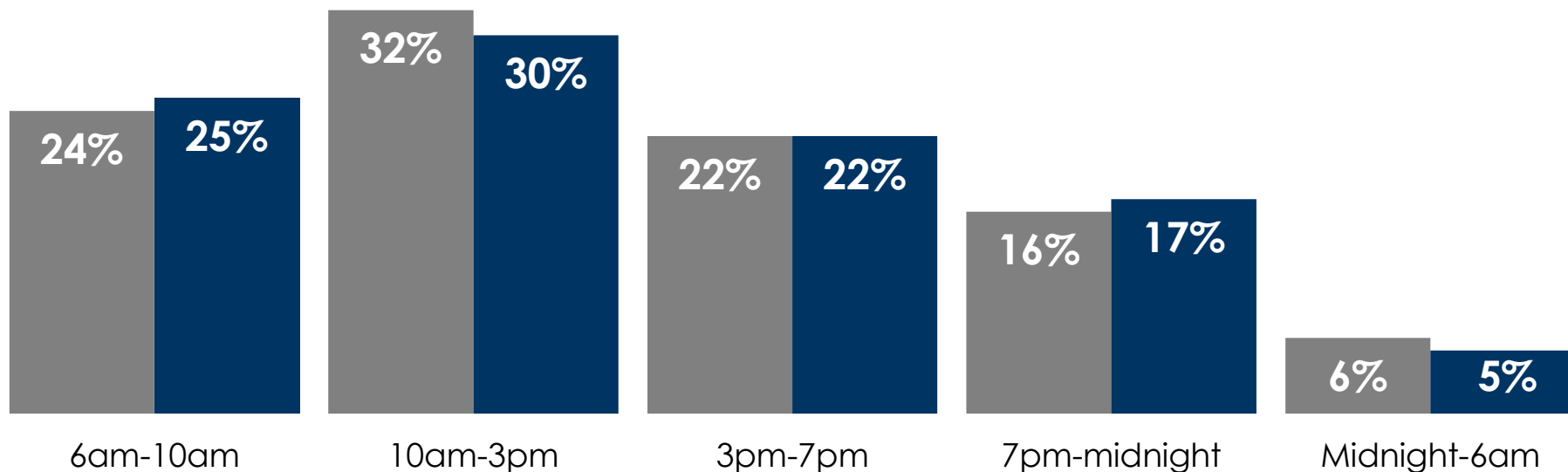
Daypart	Q3 2018	Q3 2024
Morning: 6am-10am	19%	25%
Midday: 10am-3pm	22%	30%
Afternoon: 3pm-7pm	27%	22%
Evening: 7pm-12am	27%	17%
Overnight: 12am-6am	6%	5%

How to read: In Q3 2024, 25% of all time spent with smart speakers occurs during 6am – 10am.

Share of smart speaker listening is slightly higher during evenings versus total audio

% of time spent listening by time of day

■ Any audio ■ On smart speaker



Smart speaker ownership over-indexes in the top 10 markets and is below average in markets 51+

% of persons 18+ who currently own a smart speaker by DMA market size			
DMA market size	Composition: % of total U.S. population	Composition: % of U.S. smart speaker owners	Index
DMA markets 1-10	31%	33%	106
DMA markets 11-25	20%	20%	99
DMA markets 26-50	19%	19%	104
DMA markets 51+	30%	28%	93

How to read: 33% of all U.S. persons 18+ who currently own a smart speaker live in the top 10 U.S. DMA markets compared to 31% for the total U.S. Residents of the top 10 DMA markets are 6% more likely to own a smart speaker.

Smart speakers are slightly more likely to be found in homes in the top 10 DMA markets

Index, persons 18+ who currently own a smart speaker by DMA market size

DMA rank	Top 10 DMA markets	Index
1	New York	110
2	Los Angeles	100
3	Chicago	109
4	Philadelphia	109
5	Dallas-Ft. Worth	104
6	Atlanta	105
7	Houston	109
8	Washington, D.C.	102
9	Boston	106
10	San Francisco-Oakland-San Jose	100
NET: Top 10 DMA markets		106

How to read: Compared to the general U.S. population, residents of the New York DMA are 10% more likely to own a smart speaker.

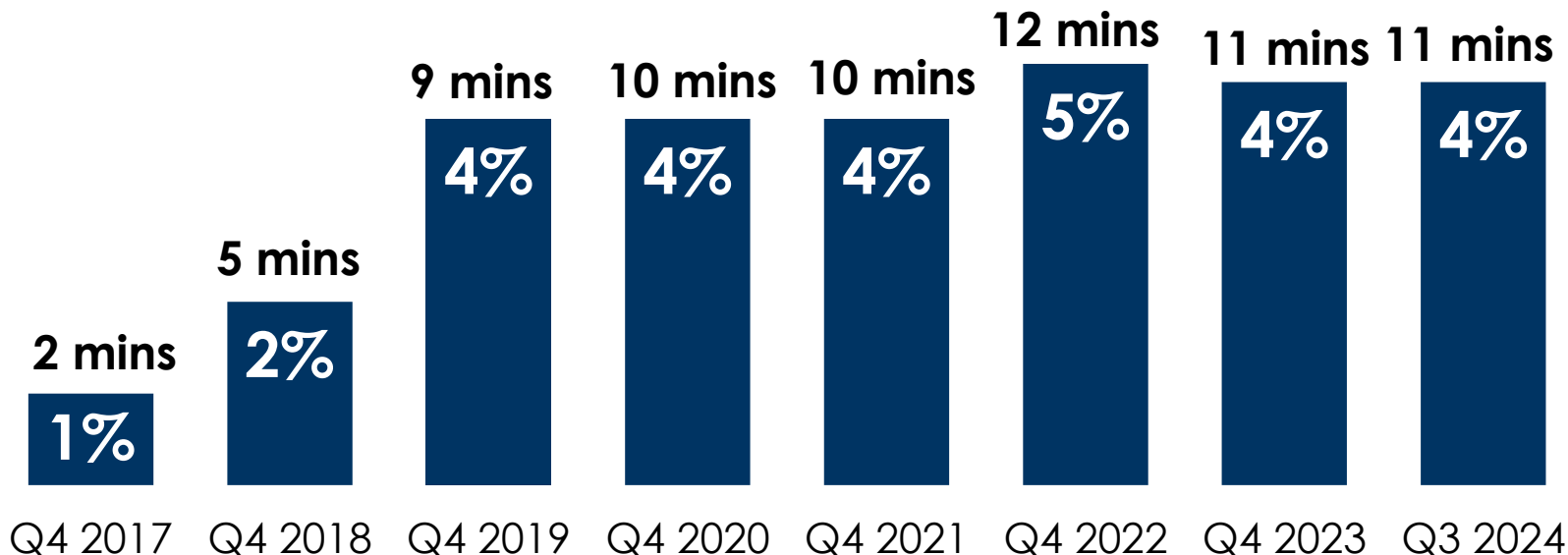
The smart speaker ownership profile is upscale and educated

% of persons 18+ who currently own a smart speaker by qualitative category			
Category	% of total U.S. population	% of U.S. smart speaker owners	Index
Men	49%	49%	100
Women	51%	51%	100
Employed full-time	48%	55%	113
Management, business, financial or professional/related occupation	27%	33%	120
Household income = \$75,000+	57%	67%	116
Household income = \$100,000+	45%	53%	120
College graduate+	46%	50%	110
Post graduate degree	15%	16%	111

How to read: 48% of the total U.S. is employed full-time, while 55% of all U.S. persons 18+ who own a smart speaker are employed full-time. Smart speaker owners are 13% more likely to be employed full-time.

Share of total audio time spent with smart speakers has stabilized since 2019

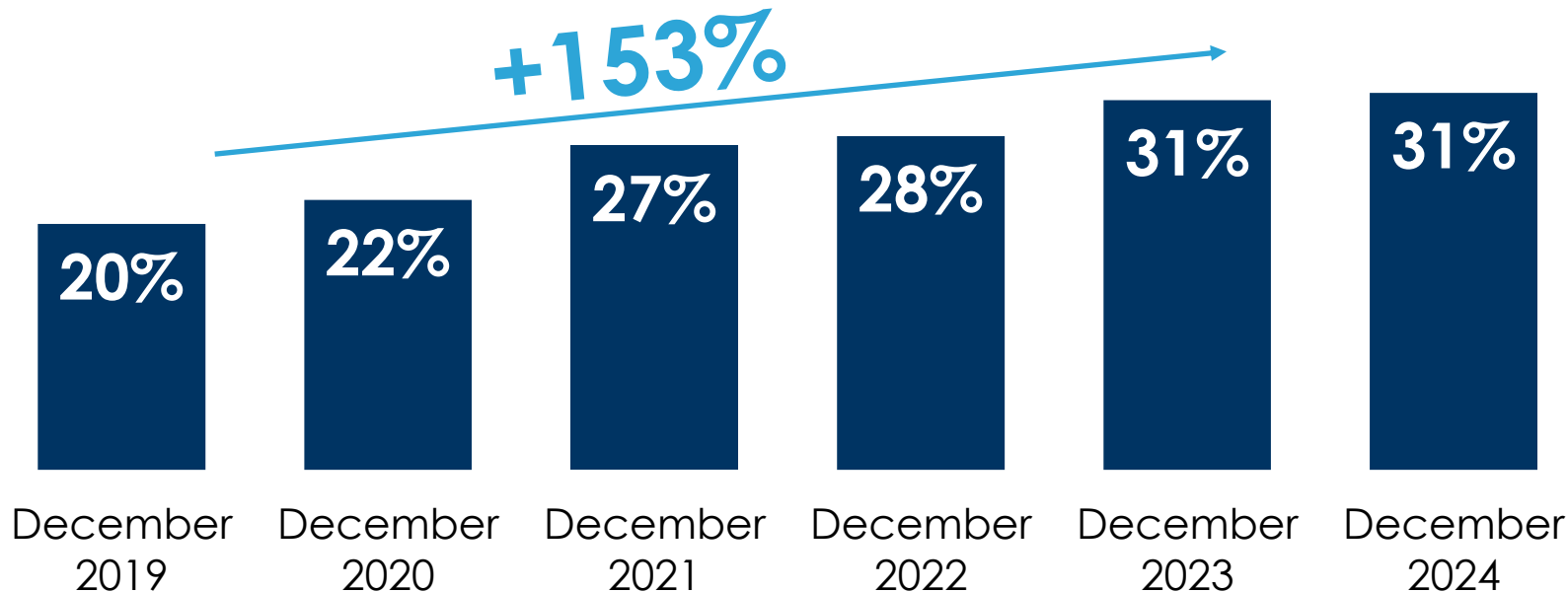
Average daily minutes and share of total audio time spent occurring via smart speaker



How to read: In Q3 2024, 4% of all daily audio listening occurs on a smart speaker. In a typical day, Americans spend 11 out of 237 minutes (about 4 hours) listening to audio via smart speakers.

Triton Digital: The AM/FM radio streaming share of smart speaker listening has grown since 2019

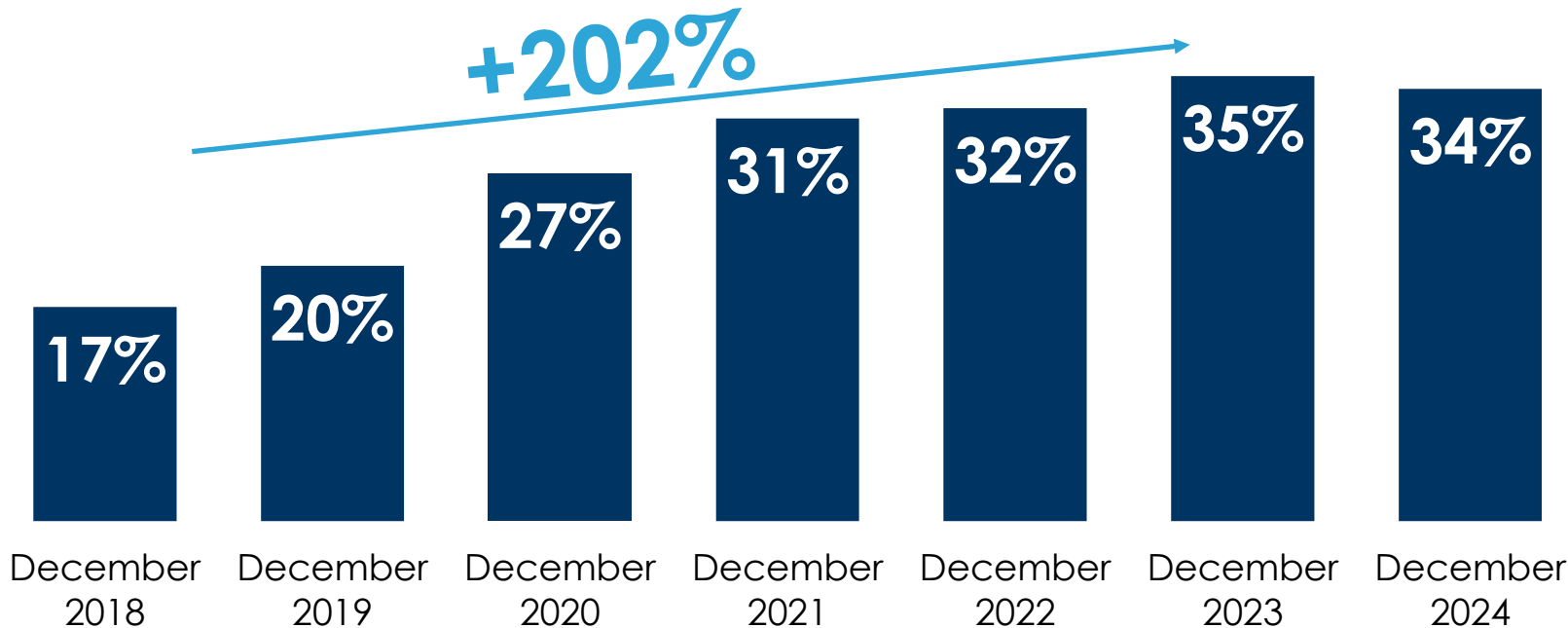
Percentage of AM/FM radio streaming Total Listening Hours (TLH) occurring via smart speaker



How to read: In December 2024, smart speaker listening represents 31% of the total U.S. streaming audience.

Cumulus Media's share of smart speaker listening has stabilized since 2023, but outpaces the industry

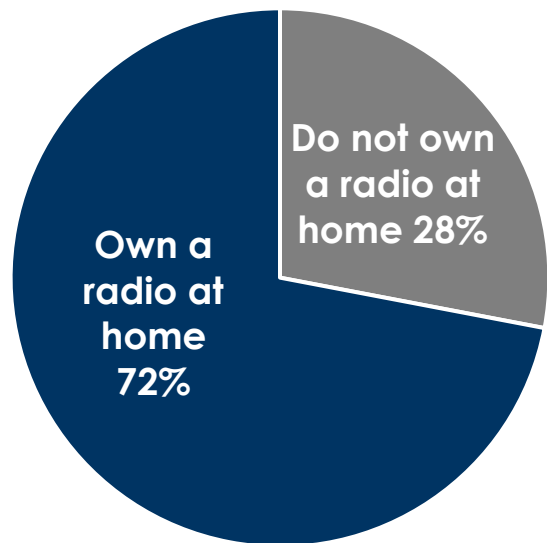
Percentage of Cumulus Media stations Total Listening Hours (TLH) occurring via smart speaker



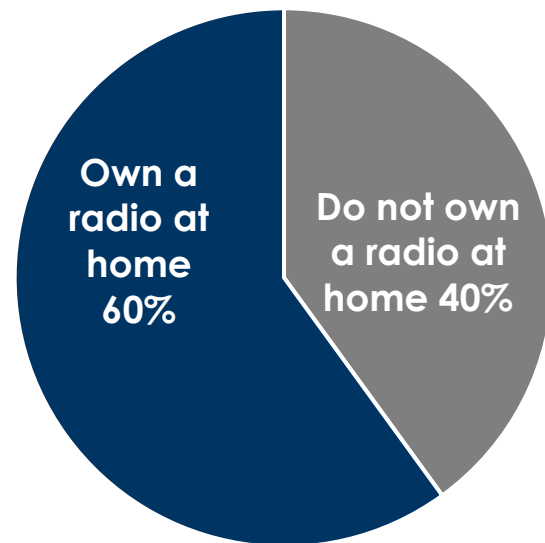
How to read: In December 2024, smart speaker listening represents 34% of the Cumulus Media stations streaming audience.

Smart speakers are vital to radio broadcasters: The % of smart speaker owners who do not own a radio grows from 28% to 40%

2018 smart speaker owners



2024 smart speaker owners



Smart Speaker Pre-Roll/Midroll Entitlement

on Westwood One/Cumulus



*includes a terrestrial component

Hey Alexa! Hey Google!



From Amazon Alexa to Google Home, smart speakers are the latest technology on the minds of marketers. Whether being used as a source of music, entertainment, or information, there is no ignoring their growing usage in American homes today!

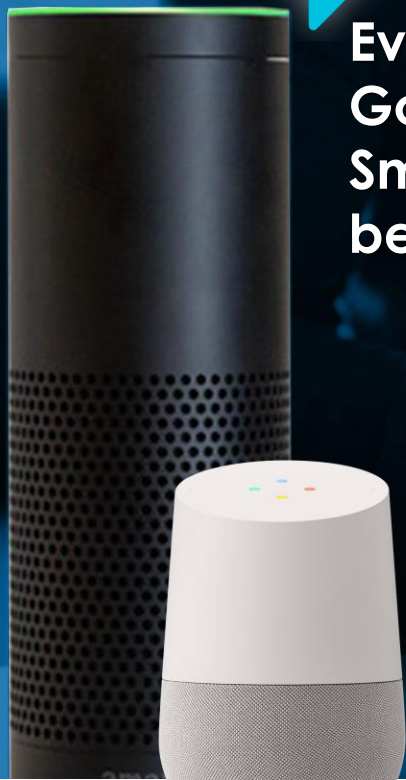
Westwood One | Cumulus Radio Station Group is deeply committed to the expanding audio landscape with more than 401 of our radio stations plus our prominent and exclusive Sports broadcasts accessible through smart speakers!





Every time a listener engages with Alexa or Google Assistant and our Stations promote Smart Speaker tune-in, *“Your Advertiser”* will be paramount!

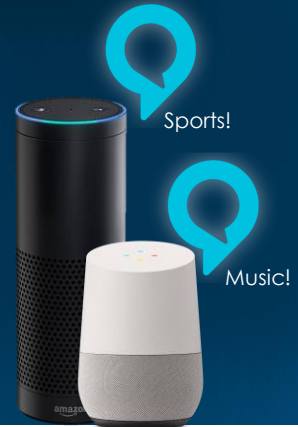
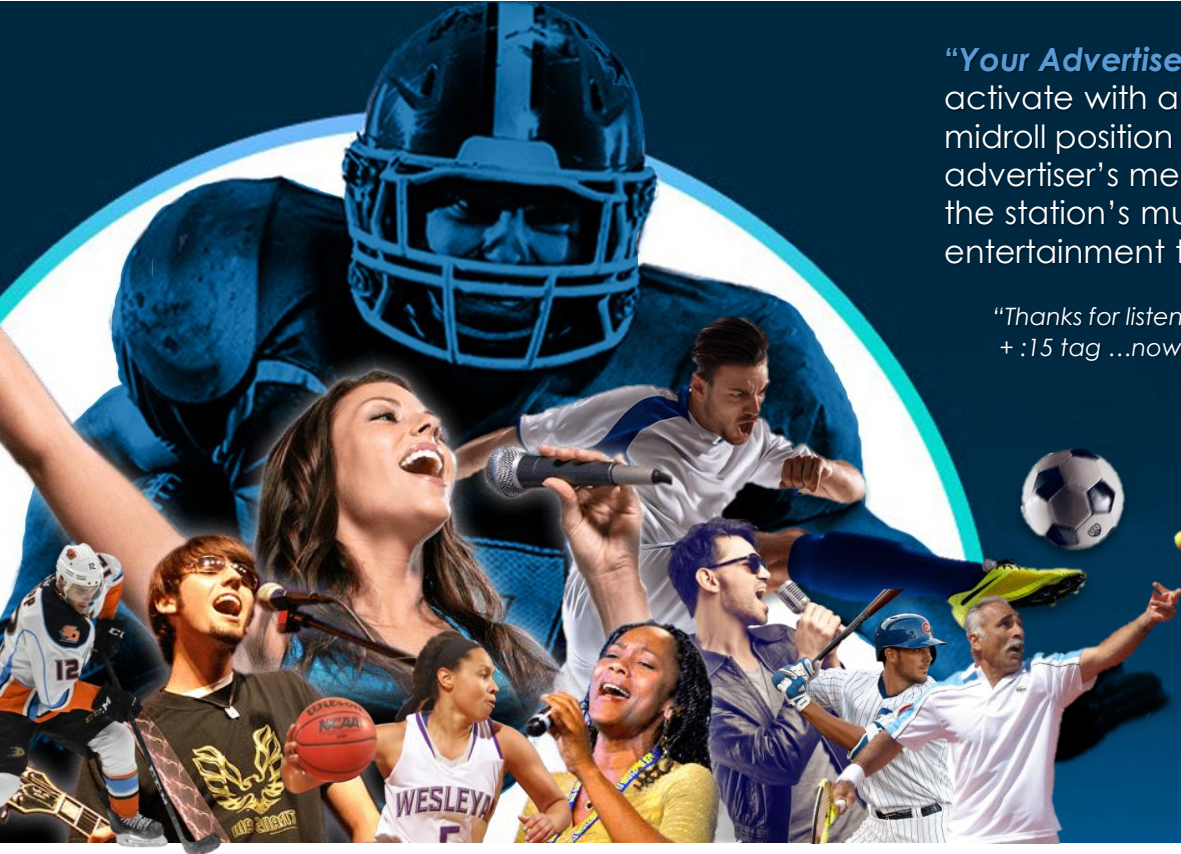
This Branded Audio Entitlement will be prominently featured in our Smart Speaker terrestrial tune-in promos and at the launch of our Sports, Music and News & Information content as our highly coveted listeners opt-in to access our content on their smart speakers.



Entitlement details

"Your Advertiser's" Entitlement announcement will activate with a :15 second message at the launch or midroll position of the station's stream. After the advertiser's message, the streaming returns to play the station's music, sports or news & information entertainment that the listener called out.

"Thanks for listening, this stream is sponsored by "Advertiser's name" + :15 tag ...now back to sports!"



*The content is accessible via website streaming players, mobile devices, and smart speaker devices Amazon Alexa and Google Home.



Smart speakers and podcast listeners

Podcast listeners are more likely to be smart speaker owners...

% of persons who own a smart speaker



Podcast listeners are **20%** more likely to own a smart speaker than the average consumer

How to read: 44% of podcast listeners own a smart speaker.

Smart speaker owners spend 95% more time with Amazon Music than the total U.S.

Share of audio time spent among total U.S. and smart speaker owners

Category	Total U.S	Smart speaker owners	Smart speaker differential
AM/FM radio	35.6%	29.8%	-16%
Music videos on YouTube	13.3%	13.3%	+0%
Podcasts	9.5%	9.6%	+1%
Spotify	9.2%	11.0%	+20%
SiriusXM	8.6%	10.0%	+16%
Owned music	6.4%	5.6%	-12%
Pandora	3.5%	4.0%	+14%
Apple Music	3.3%	3.7%	+12%
Music channels on TV	2.1%	2.2%	+5%
Amazon Music	1.9%	3.7%	+95%

Smart speaker owners spend more time with Amazon Music versus overall

How to read: Among smart speaker owners, 3.7% of their audio time spent is with Amazon Music, +95% more than the average American.



Marketer sentiment



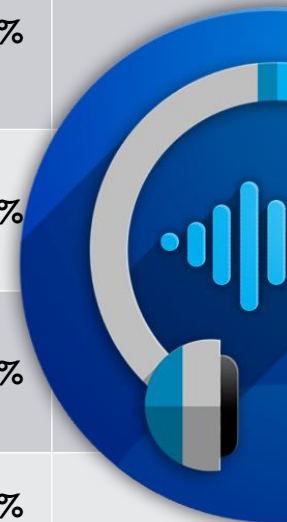
Agency/advertiser interest is significant at every stage of the podcast ad purchase funnel

Among agencies and brands



Advertiser Perceptions: Advertiser discussion, intention, and usage of podcast continue to be high

Advertiser Perceptions	Sept 2015	July 2016	May 2017	May 2018	May 2019	July 2020	Nov 2021	June 2022	June 2023	June 2024
Have you and your colleagues discussed podcast advertising for potential media investment?	41%	58%	68%	70%	75%	66%	71%	87%	77%	84%
How likely are you to consider advertising in podcasts in the next six months?	18%	28%	37%	43%	42%	46%	53%	51%	62%	65%
How likely are you to actually advertise in podcasts in the coming six months?	10%	21%	27%	36%	34%	37%	44%	48%	58%	60%
Do you currently advertise in podcasts?	15%	21%	29%	32%	39%	34%	45%	61%	58%	59%



Source: Advertiser Perceptions study of agencies and advertisers. Sample size: September 2015 310, July 2016 284, May 2017 316, May 2018 300, May 2019 302, July 2020 300, Nov 2021 300, June 2022 300, June 2023 302, June 2024 301

Key takeaways

- Podcast listening is on the rise.
- Podcast listening and smart speaker ownership is strong across all demos.
- Podcast listeners and smart speaker owners are a desirable group for advertisers.
- Podcast listeners and smart speaker owners love audio and want more of it: Both groups spend more time with audio than the average American.
- Marketer/agency spending consideration and intention for podcast advertising is on the rise.



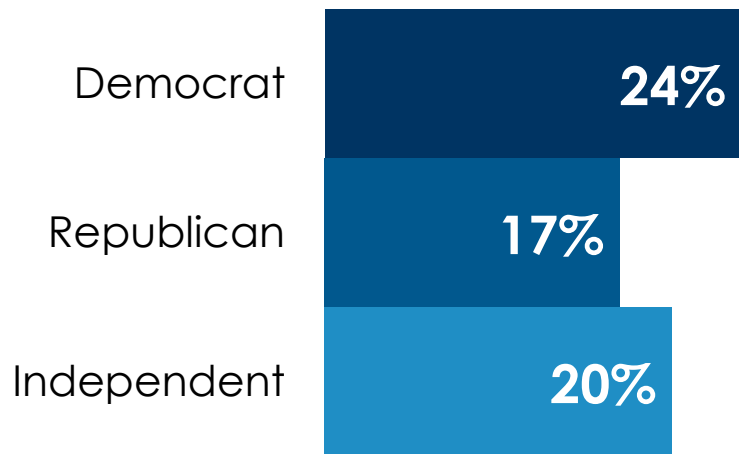
Thank You

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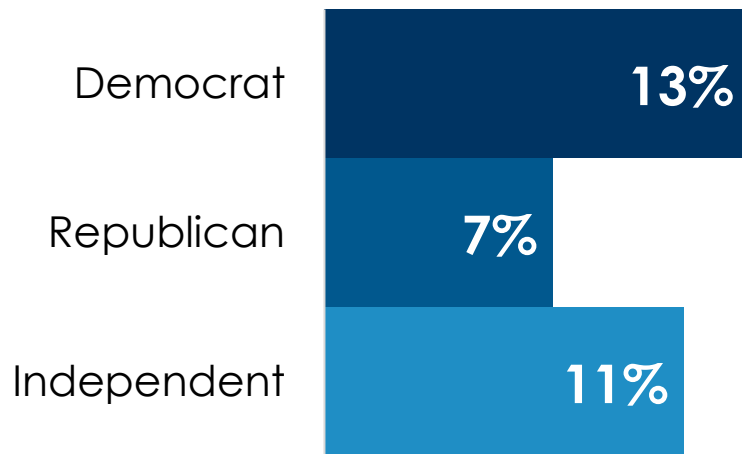
Appendix

Podcasts resonate across political party lines

Daily reach: Podcast listener reach is higher among Democrats



Daily share of time spent: Democrats spend slightly more time with podcasts



How to read: 20% of Independents listen to podcasts in a typical day. Among Independents, podcasts generate an 11% share of total audio time spent.

Podcasts reach more than 1 out of 3 voters monthly; Reach is lower among Republicans

Among persons 18+

	Monthly podcast reach
Registered voters	33%
Democrat	36%
Independent/No affiliation	33%
Republican	30%
Always vote in national election	33%
Always vote in statewide election	32%
Always vote in local election	31%

How to read: 33% of registered voters listened to a podcast in the last 30 days.

Sports audio content: Podcasts tie AM/FM radio among persons 18-35

Share of audio time spent by platform for ad-supported sports audio content (play-by-play, sports talk)

Platform	Total persons 13+	18-35	35-54	55+
AM/FM radio	61%	49%	60%	74%
Podcasts	30%	49%	33%	13%
SiriusXM	9%	2%	8%	13%

How to read: Select a demographic and read down. Among persons 18-34, 49% of sports audio time spent occurs on podcasts. 49% occurs on AM/FM radio.

Personalities/talk shows audio content: Podcasts are dominant among persons 18-34 and Persons 35-54; Among persons 55+, AM/FM radio still leads

Share of audio time spent by platform for ad-supported personalities/talk shows

Platform	Total persons 13+	18-34	35-54	55+
Podcasts	61%	84%	63%	36%
AM/FM radio	33%	14%	28%	57%
SiriusXM	6%	2%	9%	7%

How to read: Select a demographic and read down. Among persons 35-54, 28% of personalities/talk shows' share of audio time spent is with AM/FM radio and 63% occurs on podcasts.

News/information audio content: AM/FM radio is still strong but podcasts have a 39% share among persons 18-34

Share of audio time spent by platform for ad-supported news/information/weather/traffic

Platform	Total persons 13+	18-34	35-54	55+
AM/FM radio	70%	55%	71%	80%
Podcasts	21%	39%	19%	9%
SiriusXM	9%	6%	11%	11%

How to read: Select a demographic and read down. Among persons 18-34, 39% of news/information's share of audio time spent occurs on podcasts. 55% occurs on AM/FM radio.

Music audio content: YouTube is closing in on AM/FM radio among persons 18-34

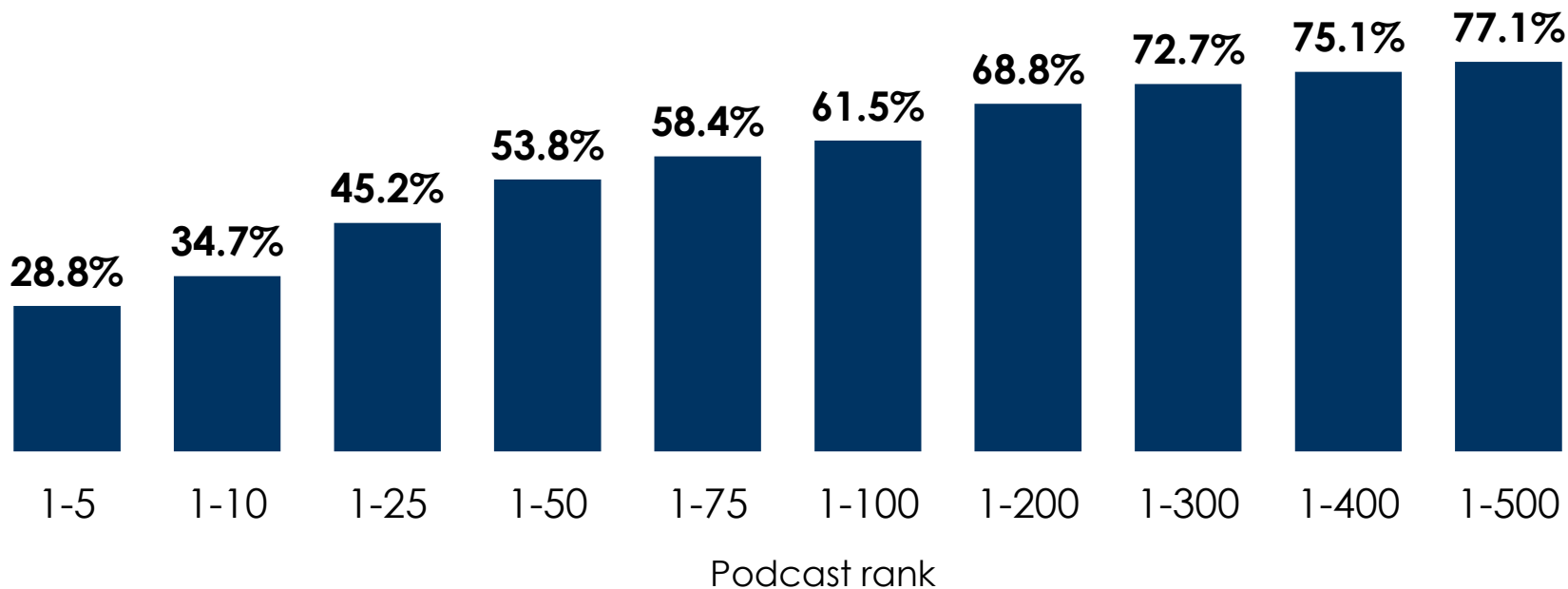
Share of audio time spent by platform for ad-supported music

Platform	Total persons 13+	18-34	35-54	55+
AM/FM radio	59%	43%	62%	74%
YouTube	24%	35%	24%	15%
Streaming audio	16%	20%	14%	11%
Podcasts	1%	2%	.3%	.1%

How to read: Select a demographic and read down. Among persons 18-34, 35% of music's share of audio time spent occurs on YouTube. 43% occurs on AM/FM radio.

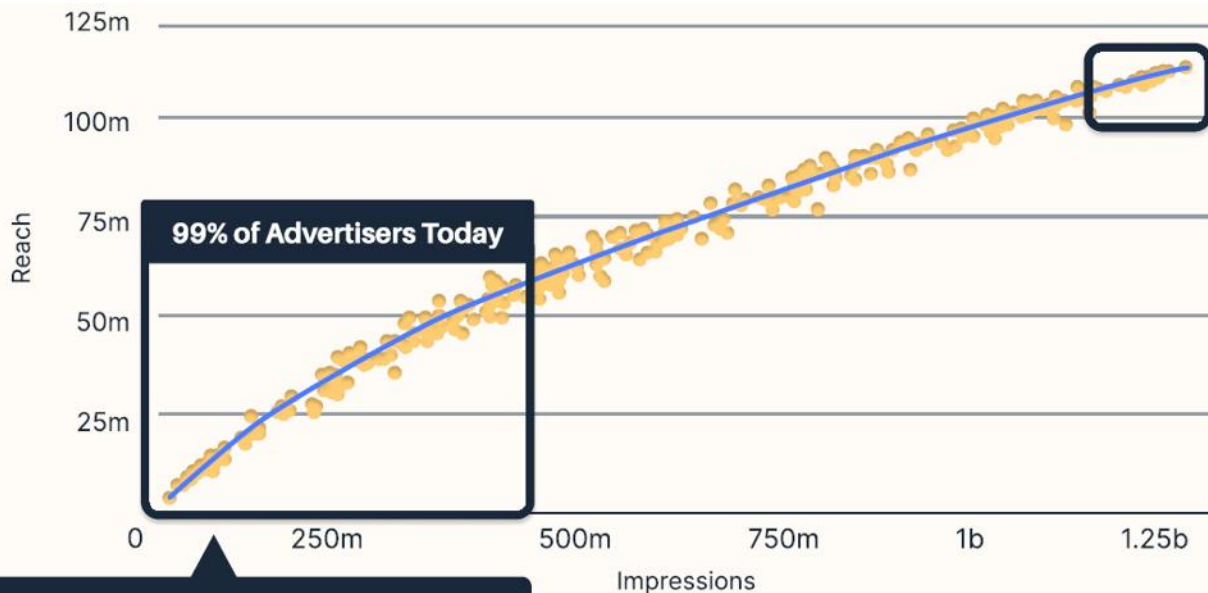
You are not buying enough podcasts

Persons 13+ podcast listener weekly reach by podcast rank



99% of advertisers have only reached 1/4 of podcasting's potential audience

Podscribe's reach curve: The first podcast market reach analysis



Almost all advertisers are here.
That means they reach just 25% of total monthly podcast listeners, leaving significant growth potential.

Daily reach: Since 2017, daily podcast listeners have increased across all demographics; The older the demo, the greater the growth

% of persons who listen daily to podcasts

Demographic	Q3 2017 % of daily podcast listeners	Q3 2024 % of daily podcast listeners	% change
Persons 13-17	9%	18%	+200%
Persons 18-24	22%	27%	+123%
Persons 25-34	12%	33%	+275%
Persons 35-44	9%	28%	+311%
Persons 45-54	5%	19%	+380%
Persons 55-64	3%	12%	+400%
Persons 65+	3%	9%	+300%

As a **Top 10** podcast network in the US, we have a diverse portfolio of shows and offer your brand creative, multi-platform marketing solutions to deliver our valuable and engaged audience.



MASSIVE PROMOTIONAL POWER

250 Million

Monthly Listeners

100 Million

Monthly Social Impressions

200+

Syndicated Shows & Services

90

Digital & Mobile Distribution Platforms

1.3 Billion

Press/Media Impressions

ONE-STOP-SHOP FOR PODCAST ADVERTISERS

100% Share of Voice

Personality Voiced Reads

Pre-Mid-Post

Roll Ads

Custom Content and Ad Development

Radio & Streaming Campaigns

Social Media & Experiential Extensions

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