

Radio: The Performance Multiplier

THE AMPLIFIED EDIT



How re-allocating media budget to radio advertising helps brands punch-through The Performance Plateau.

Introduction

Over the last three decades Radiocentre/RAB research has consistently demonstrated the multiplier effect exerted by radio advertising to enhance overall media campaign results across a wide range of metrics (e.g. brand-building, ad awareness, mental availability, short-term sales, and ROI) when used optimally within a wider media mix.

While many of these findings are relatable to the challenges facing performance marketers, they don't directly quantify the extent to which radio advertising can boost web traffic for online businesses – both short and/or longer term. With the rapid growth in UK online shopping habits, there has been strong and increasing demand for evidence of this nature. That's why we commissioned this study originally.

The learning from our initial analysis was launched at AdWanted's Future of Audio in April 2024. The positive response helped stimulate deeper interest across the advertising industry and had a quantifiable impact on radio ad spend. Encouraged by these outcomes, together with ongoing customer demand for deeper understanding, we extended the project for a further year - doubling our sample of campaigns analysed, thus strengthening the evidence base.

This new report has been updated to include the full learning from all the campaigns that have been analysed in detail since the project was instigated.

What's new in this edition?

This amplified edition features:

- Analysis of four new campaigns, bringing the total reviewed to eight (now representing 5 different sectors).
- Even bigger data. Regression analysis exploring the effect of 7.2 billion multimedia impressions on 195 million web sessions.
- Including additional campaigns in the analysis revealed even greater uplifts in daily web sessions attributed to radio than previously observed
- New evidence demonstrating the power of radio advertising in overcoming AI disruption to search strategies by driving direct traffic to advertiser websites.

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Key take-outs

Radio: the Performance Multiplier

1. Current attribution methods underestimate radio advertising's true performance effect by 92%:

- Econometric modelling reveals how it takes 21 hours for the full effects of each radio spot to be realised.
- Only 8% of a radio spot's full effect is delivered in the first 20 minutes immediately following transmission.

2. When its full impact is accurately captured, radio is proven to make a highly effective contribution to performance-led media campaigns.

On average, across the campaigns measured in this study:

- Radio advertising boosts daily web sessions by 16%
- Radio uplifts web sessions **twice as cost-efficiently** as other 'demand-generation' media combined.

3. Radio campaigns that deliver above-average performance efficiencies benefit from higher weekly reach & feature distinctive audio brand assets (used consistently across media/over time).

4. Radio advertising's indirect response effect augments results from pureplay digital response channels:

- Boosting **Organic Search** volumes.
- Increasing **Paid Search** impressions with improved conversion to referrals.
- Uplifting response to **Paid Social** ads.

5. Using more radio improves Performance Marketing efficiencies.

- Increasing radio's share of spend (by reallocating existing budgets from other media) enhances overall campaign performance at no extra cost.
- The case studies in this report reveal how radio advertising delivers improved campaign effects even when allocated 50%+ share of total media budget.

6. Radio's impact on direct traffic growth can help brands overcome disruption in search strategies

On average, across the campaigns measured, 43% of the growth in Direct traffic to the brands' websites was attributable to Radio advertising.

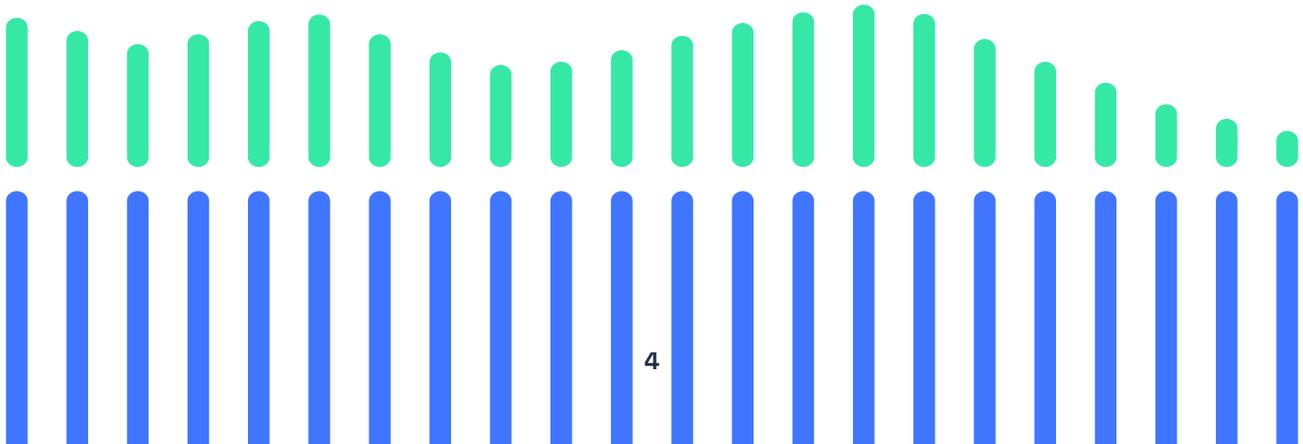
7. Radio additionally generates longer-term benefits for performance brands.

- Beyond delivering a cost-efficient short-term boost to performance metrics, radio advertising also produces positive brand effects (for no additional cost) - which can help generate demand in the longer-term.

Putting the learning into practice

The implications of this study are evident: advertisers can enhance the overall efficiency of their performance marketing and help their business punch-through **The Performance Plateau** by acting on the following learning:

- 1. Use radio/increase radio's share within the 'demand-generation' media mix** – either by raising overall spend or re-allocating budgets from other media to radio advertising.
 - Consider pressure-testing radio's multiplier effect at the higher end of budget share allocation (e.g. 50%)
- 2. Plan radio activity to deliver maximum weekly reach**
 - See Radiocentre's [Radio Planning Optimiser](#) for guidance.
 - Adding digital audio formats in addition to Broadcast Radio to help extend campaign reach further for certain audiences.
- 3. Leverage distinctive audio brand assets** within audio advertising executions to enhance both short and long term effects.
- 4. Adopt regression modelling techniques** to develop a more accurate and nuanced measure/understanding of the true impact of each element of the marketing mix (on and offline); the interaction effects between them; and how the media mix can be adjusted to enhance overall campaign efficiency (both in the short and longer term).



1. Background and objectives



In recent years, the UK has become increasingly a nation of online shoppers, with nearly 40% of consumers shopping online once a week or more. In 2024 the UK online retail market grew 3% to reach a staggering £125 billion with significant growth forecasted for 2025. (Source: UK Online Retailing Market Report 2025, Mintel) It's not surprising therefore that businesses that trade online are increasing advertising spend to win a larger share of this rapidly growing and dynamic market.

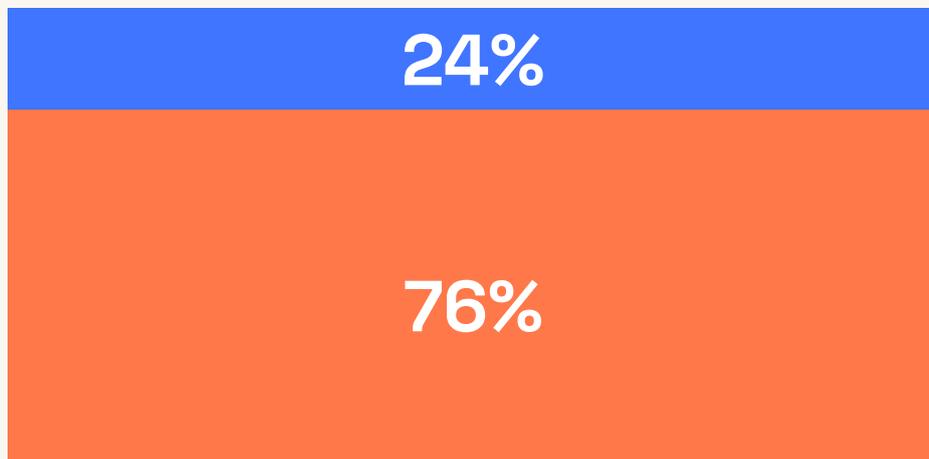
Naturally, the main objective of marketing activity for these businesses is to increase visits to their website among prospective customers. However, an analysis of media spending behaviour among a representative mix of over 250 online businesses reveals that collectively they spend the majority (76%) of their media budget (excluding Search) offline (Source: Nielsen Ad Intel Jan-Dec 2024).

Online businesses allocate most of their budget to offline media

Brands-born-online advertising spend 2024
Split Offline vs. Online

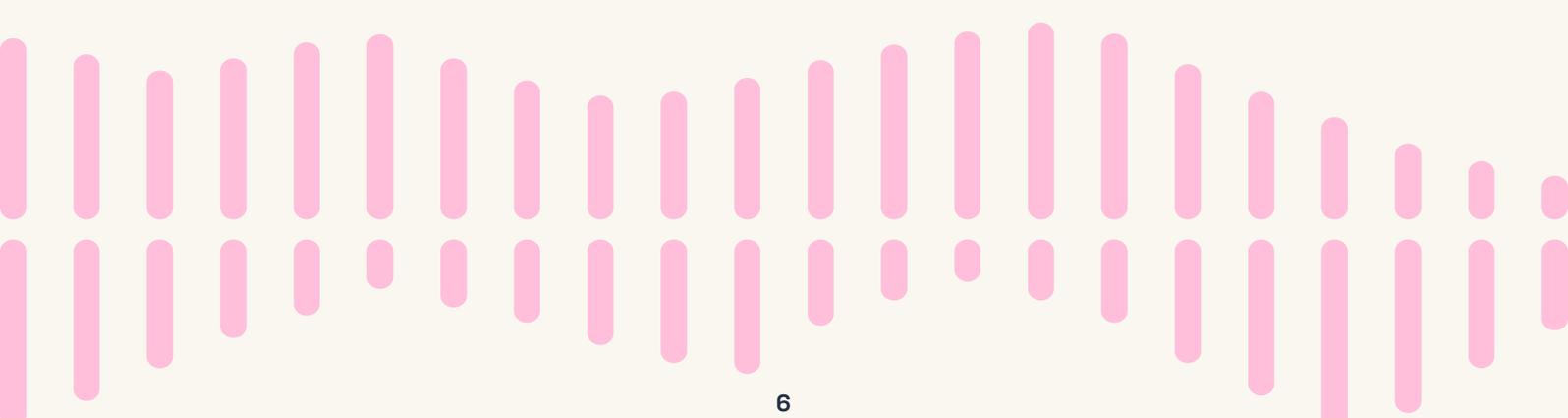
ONLINE
Share of total media

OFFLINE
Share of total media



Base: 250 'Brands born online'. (Digital vs Cinema, Radio, Press, TV & Outdoor)
Source: Nielsen Ad Intel 2024

This feels somewhat counterintuitive – why do so many brands that trade purely/mainly online, whose business model relies on generating clicks to their website as efficiently as possible, look beyond pureplay digital response channels and spend such a high proportion of their budget in offline media?



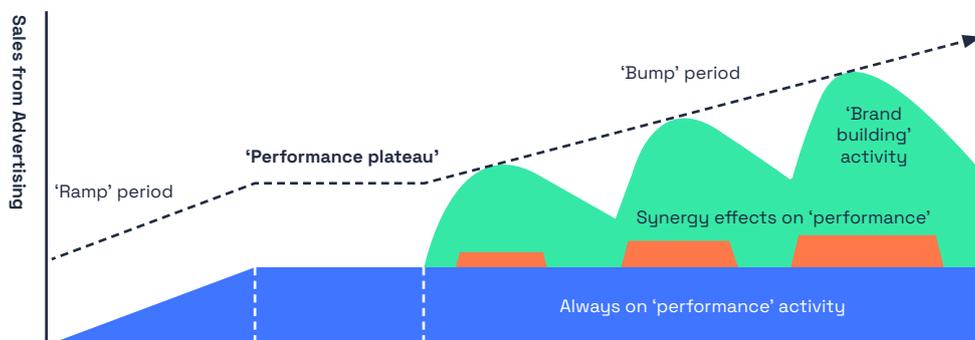
1.1 The Performance Plateau: when performance activity is no longer enough

Tom Roach, VP Brand Strategy of digital agency Jellyfish, has demonstrated how it's become common for many brands with a performance mindset to hit a slowdown in growth – which he refers to as the 'Performance Plateau'.

His work asserts that the Performance Plateau is becoming endemic in marketing these days – a challenge for big-name companies as much as it is for SMEs and scaleups. It relates to brands arriving at the point where the success of their traditional mix of search, social, and online display advertising begins to level off. Initial growth has been arrested, customer acquisition costs are higher than ever, and previously strong return on ad spend has fallen. Everything in the mix has become inefficient and new customers are difficult to come by – essentially, all the low-hanging fruit has been picked.

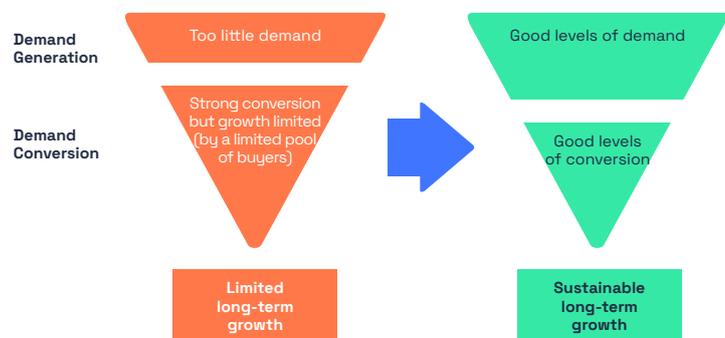
This situation occurs because, while the digital platforms can be great at helping brands optimise their direct response advertising, it's not uncommon for performance marketers to max out in pureplay online response channels and 'overfish the pond'. In this instance, with no new customers entering the market, long-term growth naturally stalls.

To get beyond the plateau, brands need to reach out to a wider audience, many of whom won't be in the market to buy today but could be at some stage in the not-too-distant future. To address this, layering in brand advertising/ offline media can help create a larger reservoir of potential customers and generate a more reliable source of future revenue. It can also produce an immediate uplift in the short-term effectiveness of pureplay performance activity, as illustrated in the diagram below.



Source: Dr Grace Kite & Tom Roach

To break through and achieve sustainable long-term growth, it's vital that brands strike the right balance in their marketing mix. Too little demand generated from too small a pool of customers leads to limited long-term growth, no matter how good your performance marketing is. Too great a focus on building future demand combined with weak levels of conversion can also limit short term sales and, in doing so, hinder brand growth and profitability.

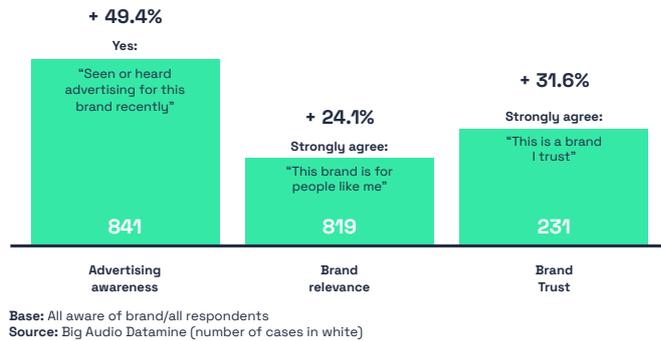


Numerous research studies conducted over recent years highlight the significant effects caused by radio advertising in terms of both demand generation and demand conversion.

1.1.1 How radio helps brands generate future demand

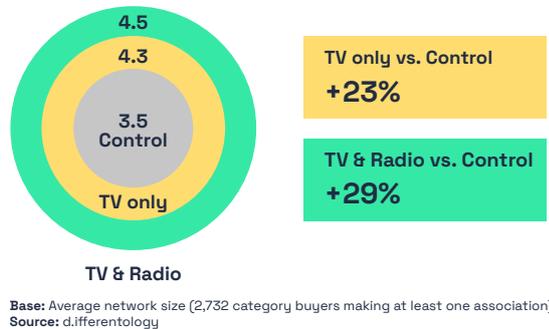
a. Increasing awareness, relevance, and trust

Analysis of over 800 radio campaigns measured on Radiogauge reveals how, on average, radio advertising increases ad awareness by 49%, brand relevance by 24%, and brand trust by 32%.



b. Boosting brand salience

Radiocentre’s study Radio, the Brand Multiplier reveals how, when added to the media mix, radio advertising significantly increases a brand’s network of mental associations, helping brands spring to mind more readily when people are in buying mode.



c. Radio is second only to TV in terms of long-term brand-building qualities

In Radiocentre’s Re-evaluating Media study, Ebiquity identified which media attributes advertisers and agencies consider most important for brand-building. The performance of each medium was then evaluated against these based on the publicly available evidence. Combining evidence scores for all attributes firmly places TV as the best performing medium for brand-building, closely followed by Radio. The analysis also reveals how Online Video and Online Display are the weakest performers overall.

What the evidence says

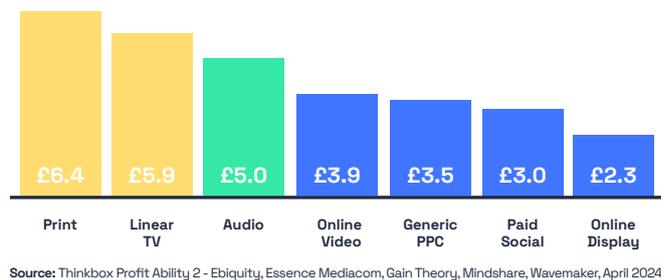
Overall weighted score - all 12 attributes combined

Rank	Medium	Score
1	TV	107.1
2	Radio	103.2
3	Newspapers	87.8
4	Magazines	79.5
5	Out of Home	71.7
6	Direct Mail	67.0
7	Social Media	65.8
8	Cinema	61.4
9	Online Video	57.6
10	Online Display	50.0

Source: Re-Evaluating Media
Evidence: Based on sum of scores for all 12 attributes with importance weights applied

d. Delivering strong long-term return on investment

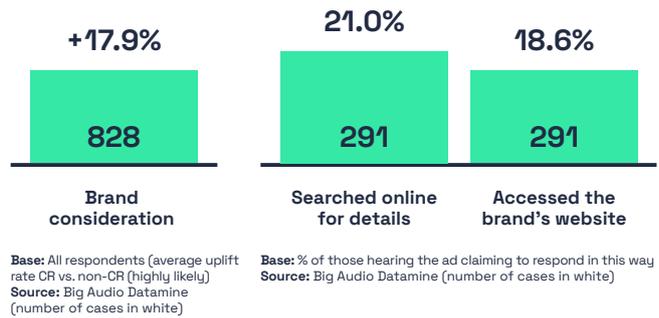
Reflecting the findings from the Ebiquity study, data from Thinkbox’s Profit Ability 2 study reveals how Full-term Profit ROI derived from TV and Audio media significantly outperforms that of pureplay digital channels.



1.1.2 How radio helps brands convert **current demand**

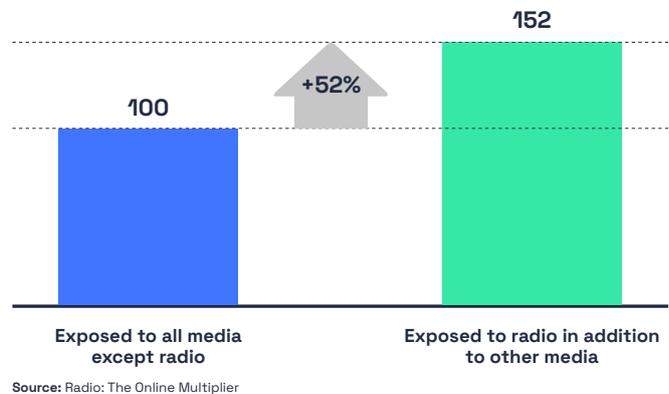
a. Driving purchase consideration and online response

Analysis of over 800 radio campaigns measured on Radiogauge reveals how, on average, radio advertising increases brand consideration by 18% and encourages around 20% of those recalling the ad to search for and/or access – the brand’s website.



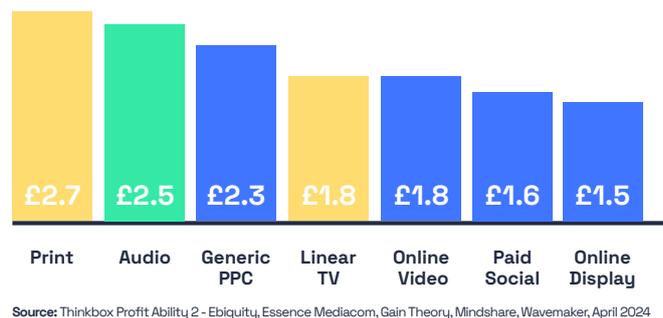
b. Increasing interaction with brands online

Results from 23 radio campaigns measured in Radiocentre’s Radio: The Online Multiplier study reveal how, when exposed to radio advertising for a brand, listeners are 52% more likely to engage with that brand online.



c. Delivering strong short-term return on investment

Underlining the above learning, data from Thinkbox’s Profit Ability 2 study reveals how short-term ROI derived from Audio media significantly outperforms that of pureplay digital channels.



1.2 The challenge with radio attribution

When there's so much evidence to suggest that radio plays a valuable role in both generating and converting demand for brands, why do advertisers find it so difficult to attribute uplifts in web traffic to radio?

Experience suggests that there are two key challenges getting in the way:

- i. **The first challenge is one that all offline media face – namely, bridging the gap between offline exposure and online response to demonstrate effects** (especially when compared to online tracking cookies or last-click attribution, for example).

The method that has evolved over recent years for measuring TV's response effects consists of analysing uplifts in web traffic during a short-term response window – typically 20 minutes immediately following the transmission of each spot. However, using the same spot-by-spot short-term response window attribution approach for radio suggests that it underperforms against expectations and other channels.

- ii. **The second – and unique – challenge that radio faces is that nine out of ten radio listening occasions take place in parallel with other activities.**

This is crucial to acknowledge because it means that listeners aren't always available to respond immediately – certainly compared to media that require primary attention, such as TV. Our hypotheses (building on learning from individual case studies) are that, firstly, this multi-tasking nature of radio merely delays rather than limits response. Secondly, because of this delay, spot-by-spot short-term response-window attribution is unable to precisely capture the full effect of radio advertising.

A further implication of delayed response is that, when listeners do respond, they are less likely to recall a specific web address and therefore more likely to respond indirectly. This means that the full effects of radio can only be realised by reviewing changes in response across the whole range of referral sources – including, for example, Organic Search, and other pureplay online response channels, such as PPC and Paid Social.

In summary, these factors combined help explain why current attribution approaches struggle to correctly identify radio's contribution to performance campaigns. Taking these into account, this study set out to establish the true efficacy of radio as a performance medium when its full effect is accurately captured.

1.3 Objectives for this study

Identify how radio can help businesses punch-through the Performance Plateau:

1. Quantify the full extent of radio advertising's short-term uplift effect on web sessions.
2. Provide context for radio's performance relative to other media.
3. Define how the use of radio can drive overall Performance Marketing effectiveness.
4. Identify media planning strategies and creative approaches that optimise radio's effect.
5. Explore radio's additional longer-term effect on brand for Performance-led campaigns.

2. How the study was done



2.1 Methodology overview

Regression analysis

To deliver against the objectives required developing a methodology that would allow us to overcome the inherent challenges involved in measuring radio's true performance effect. In essence:

How is it possible to accurately capture an offline medium's online response, when it is likely to be delayed – or realised - over a yet-to-be determined period of time and delivered through a range of referral channels?

Working with independent research agency Colourtext, we quickly established that **econometric modelling** was the only realistic approach to addressing this conundrum. Additionally, to underpin the credibility of the findings, the analysis had to be based on **real-world data relating to actual in-market campaigns**.

Mental availability survey

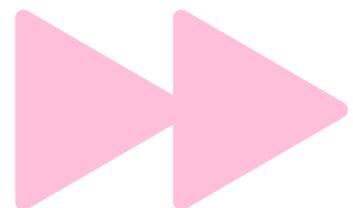
The nature of Google Analytics data meant that we were able to use it to evaluate historical as well as live campaigns. Additionally for the two live campaigns included in the study, we were able to conduct post-campaign consumer surveys to understand radio's concurrent effect on longer-term brand health (in addition to driving short-term response).

These surveys were based on the methodology developed for Radiocentre's [Radio: The Brand Multiplier](#) study which referenced Byron Sharp's theory of how increasing 'Mental Availability' is a crucial factor in helping brands grow in the longer term. Working with the media agencies we identified the most important Category Entry Points (or 'reasons to buy') for each of the two brand categories.

Based on a total sample of 800 adults (aged 16-54), ad awareness and purchase consideration of the advertised brand was captured across matched samples of commercial radio listeners (test) and non-listeners (control). Respondents were also asked to identify which Category Entry Points they strongly associated with the advertised brand.

Responses were used to assess radio's brand-building effect by comparing the differences in two 'Mental Availability' metrics for the advertised brand between the test and control samples:

1. **'Mental Penetration'** = proportion of the sample who strongly associate the brand with at least one Category Entry Point
2. **'Network Size'** = the average number of Category Entry Points which respondents strongly associate with the brand



2.2 About the regression analyses

Model 1: **Daily all-media** regression analysis

To understand radio's effect in the context of other media, Colourtext proposed a self-tuning multiple regression model to help us identify the correlation between daily multi-media impacts (our independent variable) and daily web sessions (the dependent variable) for participating campaigns. The two sets of data required for running this level of analysis are, by necessity, extremely detailed.

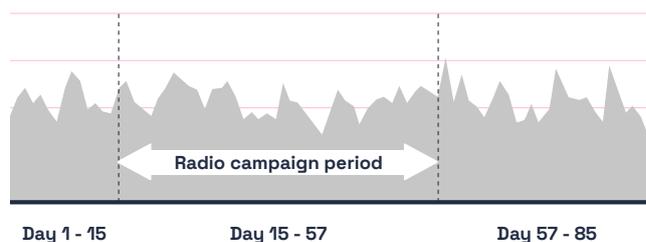
Our first dataset consists of Google Analytics/Adobe Analytics data - namely, the total volume of daily web sessions for the brand broken down by referral source.

The second dataset relates to media weight and spend. Here, the information we required of participating campaigns consisted of All Adult impressions by medium by day, together with total spend by medium by week. The information contained in these two datasets covered the full radio campaign period and a minimum of two weeks either side - pre and post.

From this data, the self-tuning model establishes the extent to which impressions in each medium exert influence over the variance in daily web sessions. This in turn allows us to isolate radio's effect in three steps:

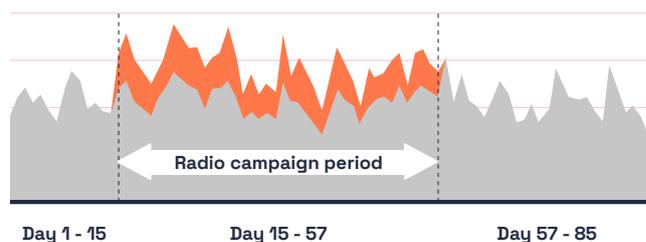
Step 1: establishing **baseline** traffic

Building on this initial analysis, the model is then equipped to establish a baseline level for daily web sessions across the radio campaign period assuming no demand-generation media activity has taken place. Chart 1 shows the baseline for one of the brands in the study.



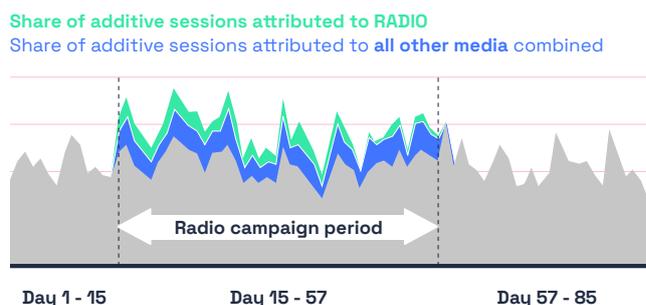
Step 2: quantifying the **all-media** effect

By comparing actual data from Google/Adobe Analytics with this baseline we can quantify the total media-driven uplift in web sessions during the radio campaign period, as shown in Chart 2.



Step 3: isolating **radio's** effect

Finally, based on the level of influence of each medium already determined by the model, we can ascertain the proportion of this total uplift that is attributable to each medium, as demonstrated in Chart 3.



Model 2: Minute-by-minute radio-only regression analysis

To test our hypothesis about radio’s delayed response effects, Colourtext developed a regression model using a self-tuning ad-stock function to analyse the strength of the relationship between web sessions and radio advertising impacts on a minute-by-minute basis.

To power this analysis required seven days of **minute-by-minute data, representing a typical week** within the overall radio campaign period (it was impractical to analyse such granular data over a longer period due to the limitations of the data export function in the new Google Analytics GA4 platform). Naturally, the two sets of data required for running this more detailed analysis are extremely granular.

The first dataset again consists of Google/Adobe Analytics data - namely, the total volume of web sessions for the brand on a minute-by-minute basis for each day across the week.

The second dataset relates solely to radio campaign audience delivery i.e. All Adult impressions delivered minute-by-minute across the week.

Using the model powered by this granular information, Colourtext explored the time lag between a radio spot being transmitted and the time that elapses before it reaches its full response potential.

Summary of data requirements for each regression analysis

1. DAILY ALL-MEDIA MODEL	For full radio campaign period & two weeks pre- and post	
	Media Campaign Data (by Medium) Daily adult impressions & weekly spend	Google/Adobe Analytics Data (by Referral Source) Daily web sessions
2. MINUTE-BY-MINUTE RADIO-ONLY MODEL	Radio Minute-by-minute adult impressions	Google/Adobe Analytics Minute-by-minute web impressions
	One representative week during the radio campaign	

2.3 About the data

Having developed this regression-modelling-based approach to quantifying radio's effect on web traffic, our ambition was to attain data to this level of detail for as many in-market campaigns as possible.

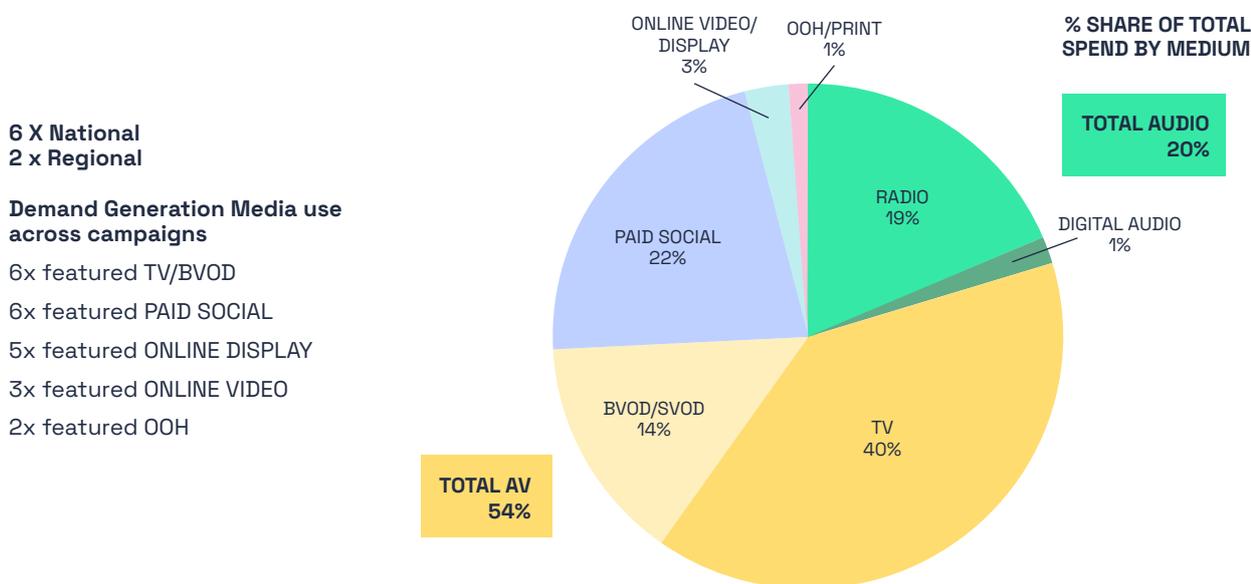
Perhaps unsurprisingly, given our extremely detailed and demanding data requirements, only a handful of advertisers and agencies took up our offer to participate in this ground-breaking analysis. Acknowledging the huge commitment in terms of time and effort required of them to provide the necessary data, we are indebted to those who did participate, without whom this analysis and its game-changing findings would simply not have been possible:

- **Checkatrade, Harry's and On The Beach** via Goodstuff
- **Homeserve** via December19
- **National Express** via T&P
- **Aviva** via Zenith
- **Tesco Car Insurance** via WPP Media
- **AO.com** via Carat

This self-selecting sample consists of an interesting range of businesses, feeding our analysis with eight distinct multi-media campaigns - each placing significant investment into Demand Generation media.

Illustrated in this chart, the total aggregated media spend across the eight campaigns during the timeframe we analysed was £20.9m, with TV/BVOD and Radio/Digital Audio accounting for over around three-quarters of total spend. PPC spend has not been included in this analysis as it almost exclusively aims to convert demand created by other media activity, rather than generating demand in its own right.

Overview: Media spend across all campaigns



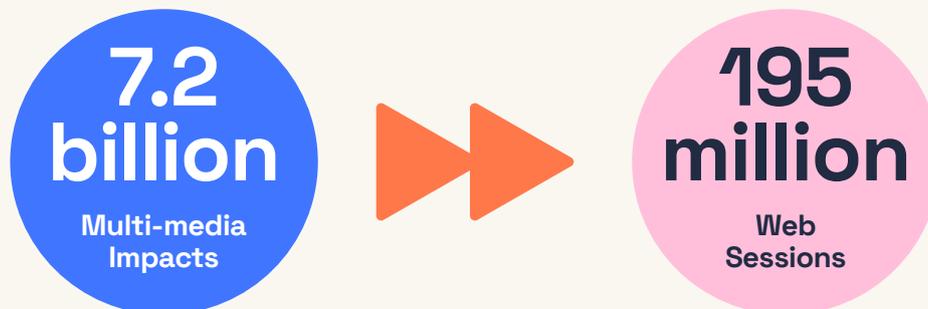
TOTAL MEDIA SPEND ACROSS THE AUDIO CAMPAIGN PERIOD = £20.9M

Base: Aggregated media spend data for all eight participating campaigns
Source: Media agencies of participating advertisers

For the purpose of this project, to attain optimal statistical significance, we combined radio and digital audio impacts in the model – similarly TV and BVOD. For simplicity we refer to the total audio effects as “radio” – this feels appropriate given the fact that radio represents 92% of the total audio spend and is (clearly) the main driver of audio reach.

Depth of data/statistical significance

As already stated, we aimed to review as many campaigns as possible but these eight were the only ones that agreed to participate in the study. It's important to acknowledge however that what this sample perhaps lacks in breadth it more than makes up for in depth of data:



Across the eight campaigns, the analysis of daily multi-media impacts vs. daily web sessions encompasses the effect of 7.2 billion multi-media impacts on 195 million web sessions.

Resulting from this depth of data, the individual regression models developed for each campaign demonstrated a P-value of 0.0; within which the findings specific to radio demonstrated a P-value of 0.05 or below. In both cases, these can be regarded as highly significant results from a statistical perspective.

On the basis of the statistically significant findings from this big data analysis, combined with the passive nature of the two datasets that have been analysed (NB - Radiocentre was not responsible for generating any of the data/nor were we able to exert influence on any of it in favour of radio), we present the findings confident in the knowledge that they are neutral, fair, and representative of how demand-generation media – and radio in particular – exert powerful effects within the performance marketing mix.

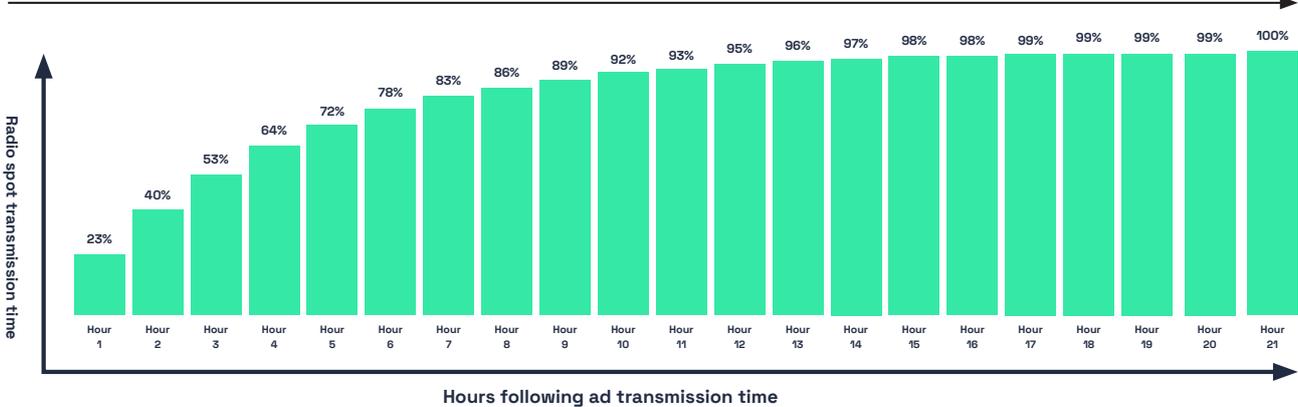


3. The findings in detail



3.1 Typical short-term response window attribution excludes 92% of radio's full effect

Cumulative build of effect (proportion of total) for each radio spot delivered by hour following transmission



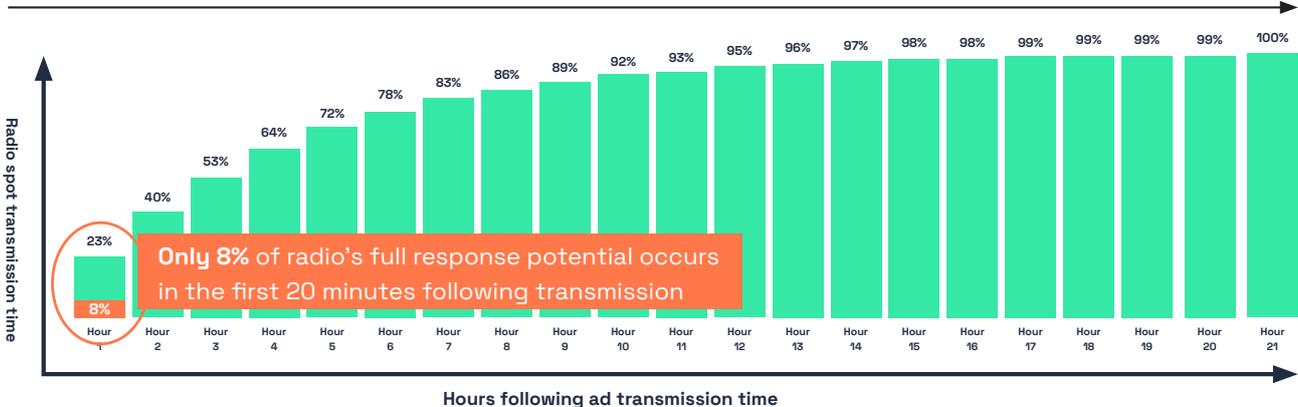
Base: Average calculated from the outputs of eight individual campaign models
 Source: Radio: The Performance Multiplier, Google Analytics/Colourtext

Based on the regression model using the self-tuning ad-stock function to analyse the strength of the relationship between web sessions and radio advertising impacts on a minute-by-minute basis, Colourtext explored the time lag between a radio spot being transmitted and the time that elapses before it reaches its full response potential.

The chart above shows the cumulative build of effect for an average radio spot delivered by hour following its transmission, expressed as a proportion of its total potential effect, revealing how it takes 21 hours for the full effects of each radio spot to be realised. This is based on the average across the campaigns measured in this study which demonstrated almost identical results, meaning that we can be very confident in the reliability of this finding.

The implication of this finding is stark! As the chart highlights, only 23% of total potential effect is delivered in the first hour following a spot's transmission. Resulting from this, further analysis (see chart below) reveals that only 8% of a radio spot's full potential is delivered in the first 20 minutes following transmission. That means that 92% of radio's effect is excluded by typical short-term time-window attribution approaches.

Cumulative build of effect (proportion of total) for each radio spot delivered by hour following transmission



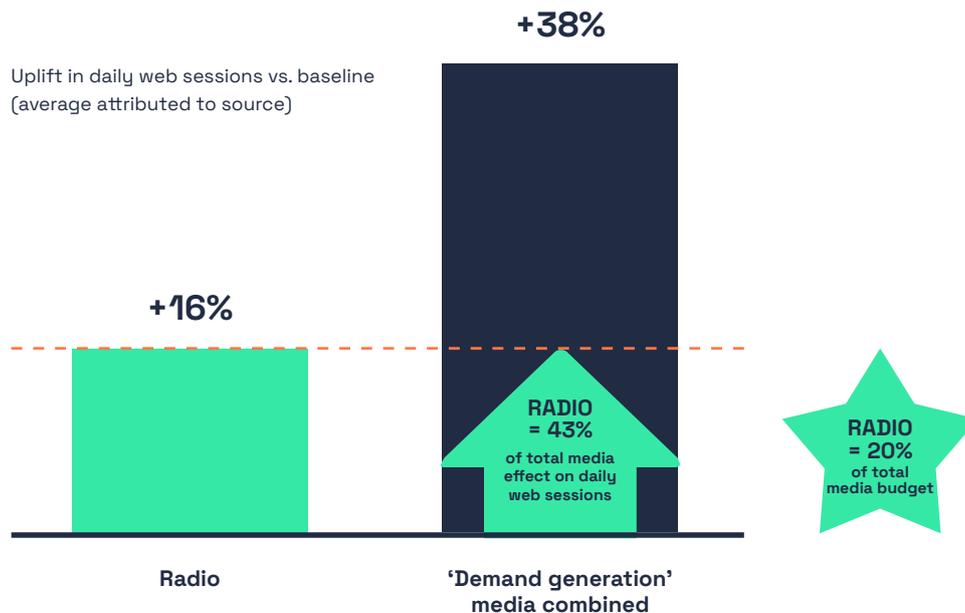
Base: Average calculated from the outputs of eight individual campaign models
 Source: Radio: The Performance Multiplier, Google Analytics/Colourtext

No wonder performance marketers are struggling to justify radio's inclusion in their media mix - evaluating radio in this way is like asking it to fight for its place on the plan with both hands and legs tied behind its back!

3.2 Radio makes a highly effective contribution to performance-led media campaigns

Having established that current measurement techniques hugely underestimate radio's influence on performance outcomes, how effective is radio when its full impact is accurately captured?

Radio advertising uplifts daily web sessions by 16% on average, accounting for 43% of total media-driven uplift in daily web sessions



Base: Averages calculated from the outputs of the eight campaign models
Source: Radio: The Performance Multiplier, Google Analytics/Colourtext

According to the regression analysis exploring the relationship between daily multi-media impacts and daily web sessions for each of the participating advertisers; **on average radio advertising drove an uplift of 16% in daily web sessions** across the eight campaigns.

To put this into context, across the same eight campaigns, all demand generation media combined drove an average uplift of 38% in daily web sessions. Beyond demonstrating the efficacy of demand-generation media in general, this also means that, on average, **radio advertising accounts for 43% of the total media-driven uplift in daily web sessions.**

To put this into further context, the analysis of spend by medium across the participating campaigns highlights how radio (including digital audio) accounts for 20% of their aggregated media spend. Comparing radio's proportion of total effect (43%) to its proportion of total spend (20%), hints at the potential cost-efficiency that radio advertising can bring to performance-based media plans. To understand this relative cost-efficiency in more depth – and the drivers behind it – requires interrogating and comparing the data at an individual campaign level.

However, based on the following challenges, this is not as straightforward as it initially appears:

- Baseline daily web sessions vary dramatically for the participating brands (range = 39.4k- 4.7m)
 - This means that a lower % uplift on a large baseline could dwarf a large % uplift on a small baseline (in terms of the number of web sessions generated)
- The different nature of the participating businesses
 - means that what might be viewed as a HIGH cost-per-additional-web-session for one brand might be considered a LOW cost-per-additional-web-session for another. Based on these factors, we concluded that a straightforward cost-per-additional-web-session comparison is neither a helpful nor meaningful measure of relative campaign performance.

Comparing individual campaign performance: the RADIO COST-EFFICIENCY RATIO (RACER)

To address the challenges presented by the huge variance in data across the participating brands (detailed above), Radiocentre and Colourtext developed a method to assess radio's performance (relative to other media) on a campaign-by-campaign basis: the RADIO COST-EFFICIENCY RATIO (RACER)

This is calculated for each campaign by dividing **(1) the Radio-advertising-driven cost-per-additional-web-session** into **(2) the all-other-media-combined cost-per-additional-web-session**. The RACER formula looks like this:

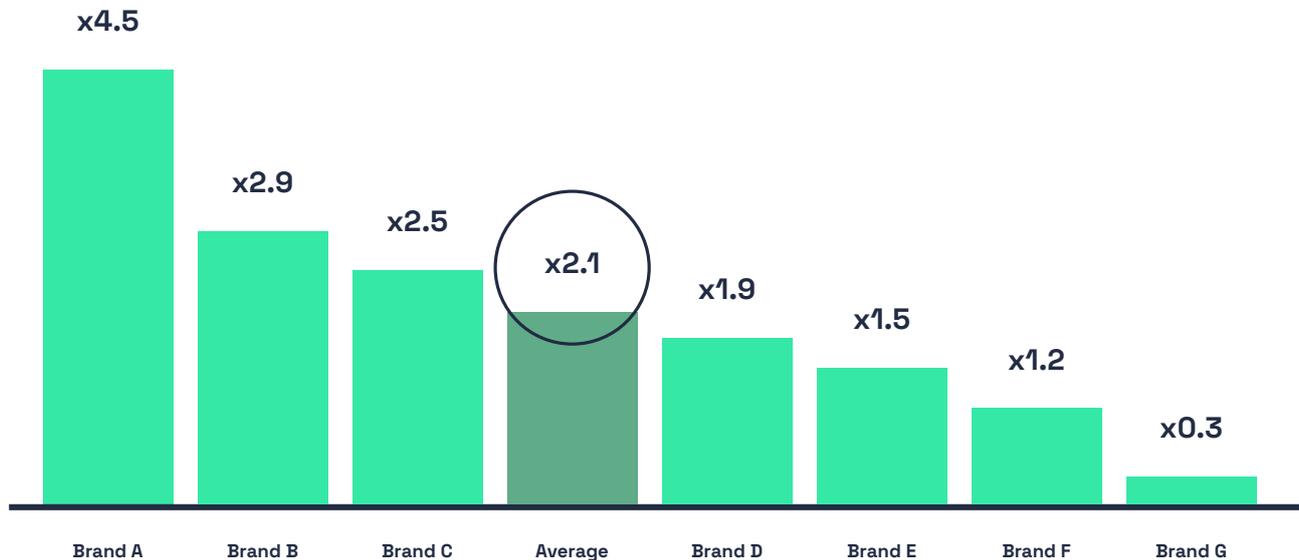
$$\left\{ \frac{\text{All other media combined cost-per-additional-web-session}}{\text{Radio cost-per-additional-web-session}} \right\}$$

On this basis, if a campaign's RACER score >1, then radio is more cost-efficient than all-other-media-combined.



3.3 Radio uplifts web sessions twice as cost-efficiently as all-other 'demand-generation-media' combined

Radio Cost Efficiency Ratio (RACER)
vs. ALL OTHER 'demand-generation' media combined



Base: Average calculated from the outputs of individual campaign models (7)
Source: Radio: The Performance Multiplier, Colourtext, Google/Adobe Analytics
N.B Radio comparison with other demand-generation media was not possible for one campaign with a very low share of spend on other media

Having assessed the radio cost-efficiency ratio for individual campaigns we are then able to calculate the average radio performance (relative to other media) across ALL campaigns.

The analysis reveals how on average, across the participating campaigns, radio generates additional web sessions twice as cost-efficiently as other media combined.

However, as with all advertising effectiveness studies of this nature - especially among a self-selecting (random) sample of in-market campaigns - the chart also reveals a wide variation in performance across the individual campaigns. While radio was on average twice as cost-efficient as other media combined and was more efficient than other media in the majority of cases, in the lowest performing campaign radio was only a third as cost-efficient as other media (the only campaign where radio was less cost-efficient than other media combined). However, the best performing brand demonstrated cost-efficiency four and a half times greater than other media combined and 14x higher than the worst performer.

We explore the variable factors (i.e. ones the advertiser can influence) most associated with the best-performing campaigns in the next section.

3.4 Best-performing campaigns benefit from higher weekly reach & consistent use of distinctive audio brand assets

This table shows the differences in average weekly reach (a straightforward mathematical mean of the weekly reach percentages for the relevant campaigns) and the use of audio brand assets* for the top (above-average efficiency) campaigns compared to the bottom (below-average efficiency) campaigns.

	AVERAGE RADIO CAMPAIGN WEEKLY REACH %	AVERAGE SCORE FOR USE OF AUDIO BRAND ASSETS (MAX.=12)*
CAMPAIGNS ACHIEVING ABOVE-AVERAGE RADIO COST-EFFICIENCY RATIO (RACER)	32%	11
CAMPAIGNS ACHIEVING BELOW-AVERAGE RADIO COST-EFFICIENCY RATIO (RACER)	22%	3

Source: Participating media agencies/Radio observational analysis

The findings are conclusive:

1. Campaigns that achieve higher weekly reach deliver better effects.
2. The best-performing campaigns place an emphasis on exploiting creative consistency.

These findings should not come as a surprise as they triangulate neatly with learning from Radiocentre’s Big Audio Datamine and Radio, the ROI Multiplier studies.

In Radiocentre’s [Listen Up](#) report, the use of consistent audio branding is also demonstrated to boost brand trust.

* Score calculated based on the use of established/distinctive audio brand assets in the radio ads (e.g. music, voices, strapline, general construct), used over time and across media (max possible =12).

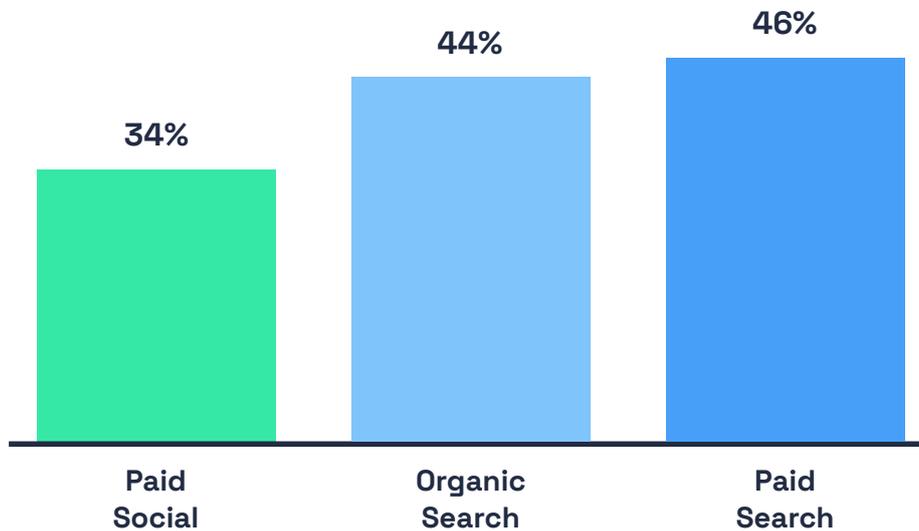


3.5 Radio's indirect response effect multiplies the performance of digital channels

In addition to the time lag analysis this finding further proves our original hypothesis that radio's impact on web traffic is likely to be delayed and come indirectly as a result of people often being busy doing other things when they are listening to radio. The chart below shows the proportion of additional web sessions over baseline attributed to radio via referral channel (Paid Social, Organic Search and Paid Search).

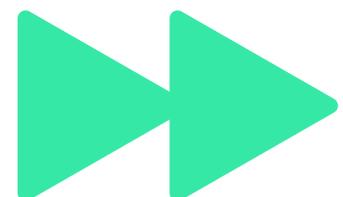
Taking Paid Search as an example, where 46% of the additional referrals over baseline are attributable to radio, this clearly demonstrates the multiplier effects of radio — helping to make pureplay digital spend work harder.

Proportion of additional web sessions/users over baseline attributed to Radio by referral channel
e.g. 46% of Paid Search referrals over baseline are attributable to Radio



Source: Radio: The Performance Multiplier: Colourtext, Google/Adobe Analytics
Base: Average calculated from the outputs of the models of the applicable campaigns

The next section takes that one step further looking at how reallocating budget to radio can enhance these efficiencies.

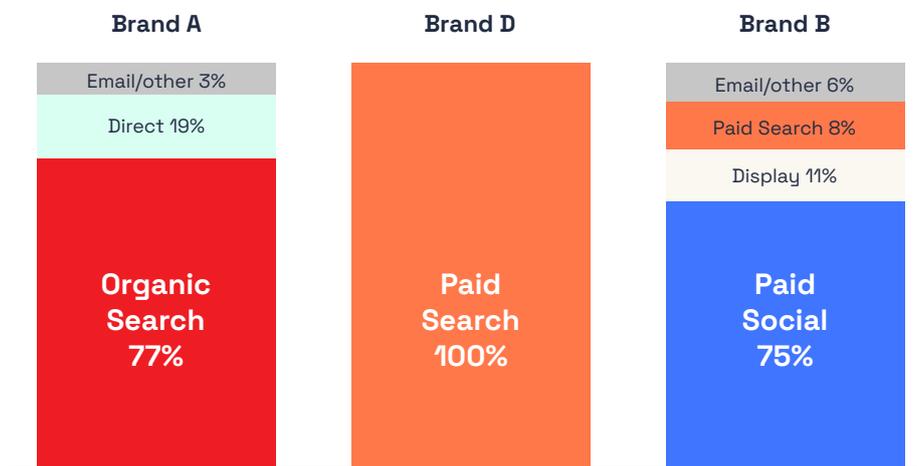


3.6 Increasing radio's share of budget multiplies Performance Marketing efficiencies

We've already established the cost-efficiency of radio relative to other demand-generation media. As a basic premise this would suggest that redeploying media spend to radio (as a more cost-efficient channel) should mean that **overall campaign** efficiencies are improved.

Focusing on three of the campaigns within this study — each of which experienced a disproportionate uplift in web sessions referred via three specific pureplay online response channels (as detailed below) — we were able to further explore the impact of reallocating a greater share of budget to radio...

Brands A, D, B: Proportion of uplift in web sessions over baseline by referral source



Source: Radio: The Performance Multiplier, Google Analytics/Colourtext

The charts on the following pages reveal what the models developed for each of these campaigns tell us about how response via Organic Search, PPC, and Paid Social can be optimised simply by reallocating budget from other demand-generation media (proportionate to their current budget share) into radio.

The curves show how referrals from each of these channels change as radio's share of the total budget increases/decreases (i.e. at no additional cost). For simplicity of presentation/to protect the confidentiality of the individual advertisers, the data is indexed - comparing the volume of referrals based on higher/lower levels of radio share to the volume of referrals recorded at radio's actual share of budget (index=100) within the relevant in-market campaign. On each, a demonstration of the uplift generated at a higher budget share is included for illustration.

Reallocating budget to radio boosts **organic search** at no extra cost

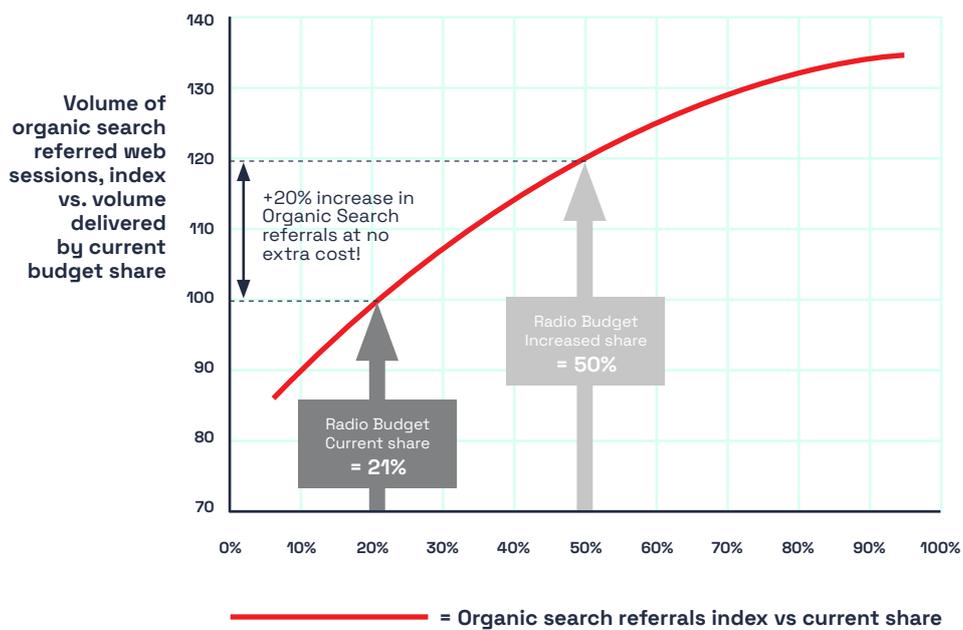
The Brand A campaign model reveals a strong correlation between radio budget share and Organic Search referrals, highlighting how increasing radio's share of budget has a significant uplift effect on the volume of Organic Search-referred web sessions (the corollary is also true – reducing radio share of spend has a significant negative effect on Organic Search volumes).

This intuitively makes sense based on radio's ability to reach out and communicate key characteristics and facets of a brand to potential new users, driving consideration and encouraging them to investigate further using search facilities when available to do so. Radiocentre's Word of Mouse study explored this effect, revealing how people were over three times more likely to search for a specific brand name if they heard that brand advertised on radio.

This 'search generator' effect of radio is so strong that the model demonstrates how more than doubling radio's share of budget to 50% can deliver a 20% increase in Organic Search referrals at no additional media cost to the advertiser (simply by reallocating budgets from other demand-generation media).

Brand A

Radio share of budget effect on organic search referrals
(indexed vs. referrals based on actual budget share)



Base: Brand A campaign model
Source: Radio: The Performance Multiplier, Google Analytics/Colourtext



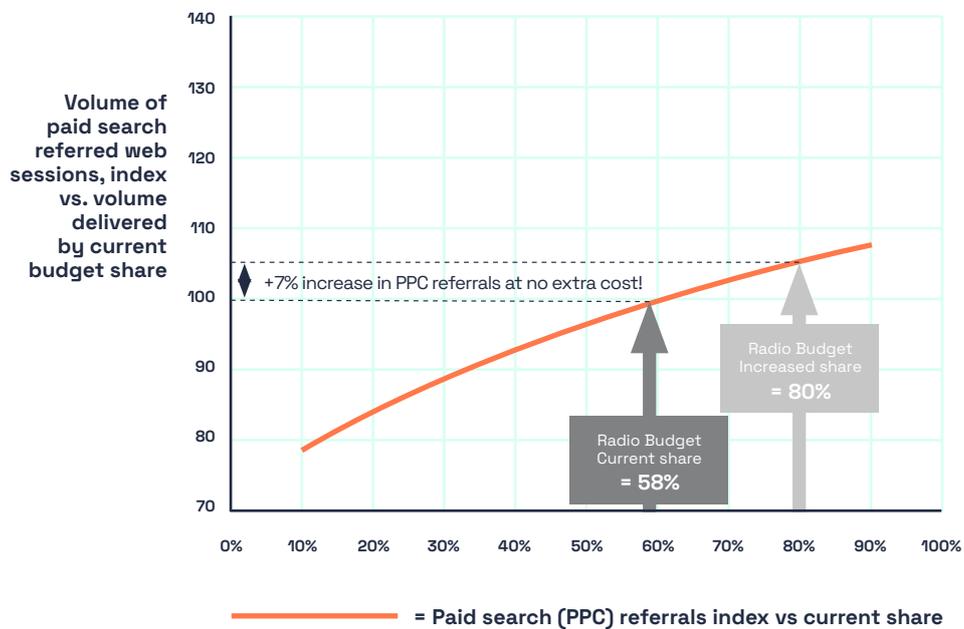
Reallocating budget to radio boosts **paid search** at no extra cost

The Brand D campaign model reveals how radio advertising boosts PPC impressions by 26%, with a significantly improved conversion rate (+59%) of impressions into referrals: 43% of radio generated PPC impressions converted to referrals, compared to 27% of PPC impressions generated by other sources. Again, for the same reasons explaining how radio drives Organic Search, the effect that radio advertising has on Paid Search impressions and referrals is understandable.

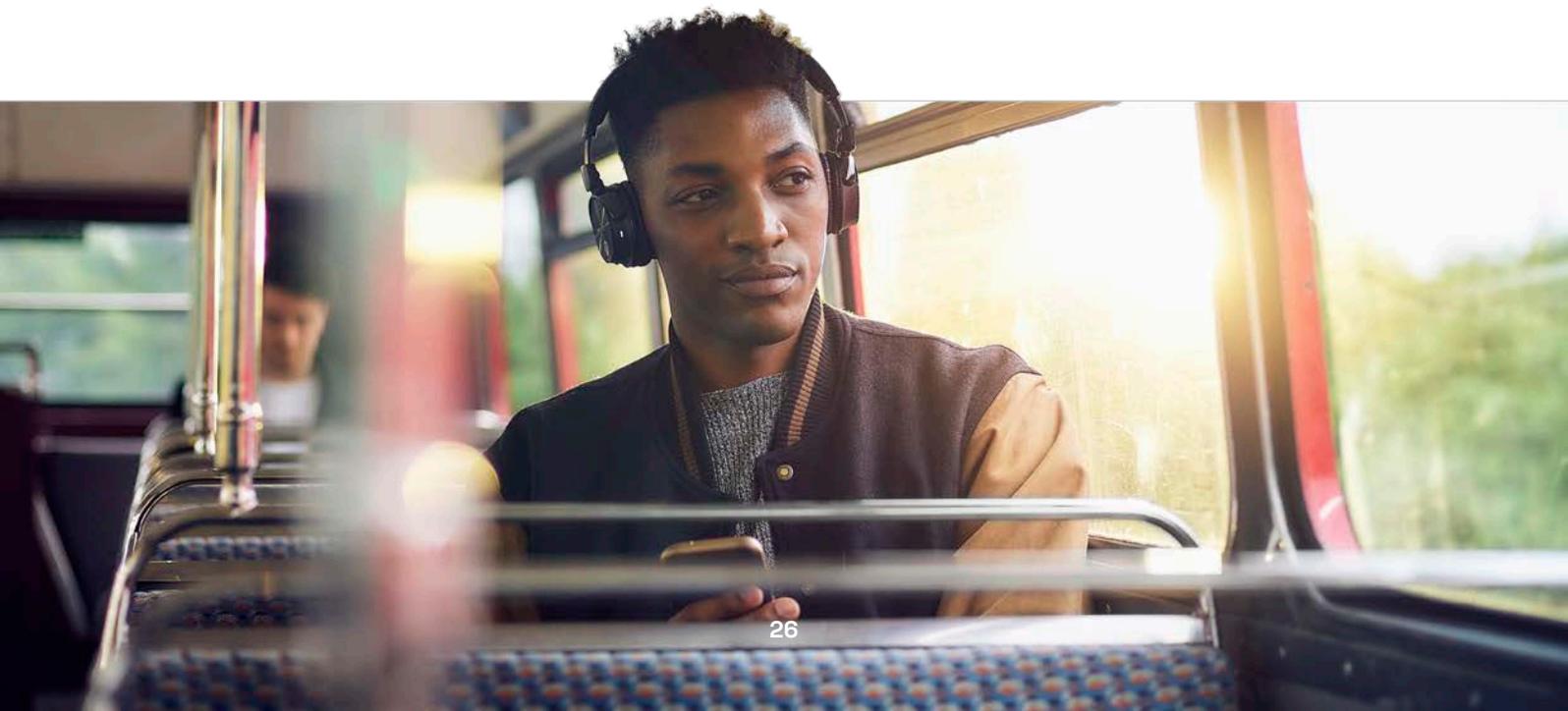
It's logical therefore that increasing radio's share of spend has a positive effect on overall Paid Search referrals. Despite Brand D already investing a high share of budget into radio (60%) the model reveals how increasing this even further to 80% would still generate a 7% uplift in Paid Search volumes at no additional media cost to the advertiser (simply by reallocating budgets from other demand-generation media).

Brand D

Radio share of budget effect on PPC referrals
(indexed vs. referrals based on actual budget share)



Base: Brand D campaign model
Source: Radio: The Performance Multiplier, Google Analytics/Colourtext



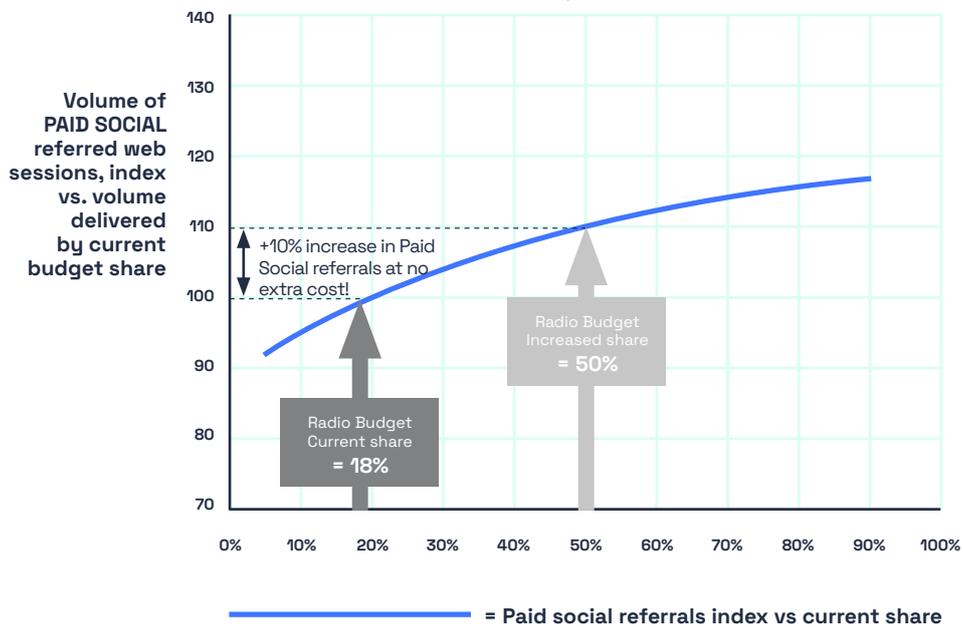
Reallocating budget to radio boosts **paid social** response at no extra cost

Moving beyond Search, Radiocentre’s Radiogauge database reveals how radio advertising prompts around 10% of listeners recalling an ad to interact with the advertised brand on social media. It is therefore understandable that the Brand B campaign model highlights a strong correlation between radio budget share and Paid Social response, with significant increases and decreases in Paid Social referrals occurring in line with an associated change to radio’s share allocation.

Once more, this relationship is very strong, the model demonstrates how more than doubling radio’s share of budget to 50% can deliver a 10% increase in Paid Social referrals at no additional media cost to the advertiser (simply by reallocating budgets from other demand-generation media).

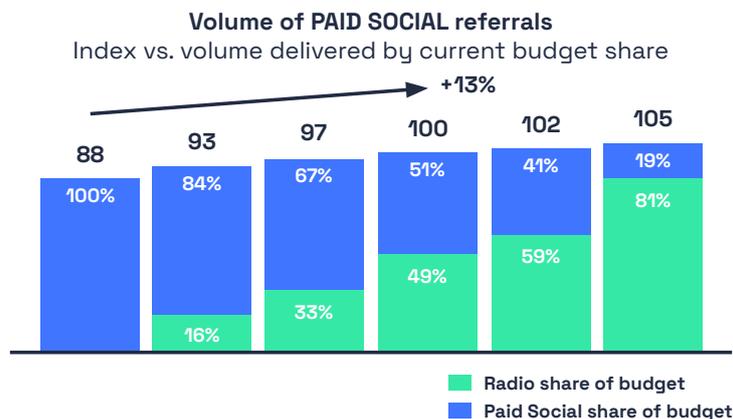
Brand B

Radio share of budget effect on Paid Social referrals
(indexed vs. referrals based on actual budget share - funded from ALL other media)



Base: Brand B campaign model
Source: Radio: The Performance Multiplier, Google Analytics/Colourtext

Further analysis based on specifically ring-fencing the radio and paid social budgets (and then manipulating budget share solely between these two media) demonstrates how, for example, reallocating 50% of a paid social budget into radio could increase paid social referrals by 13%.

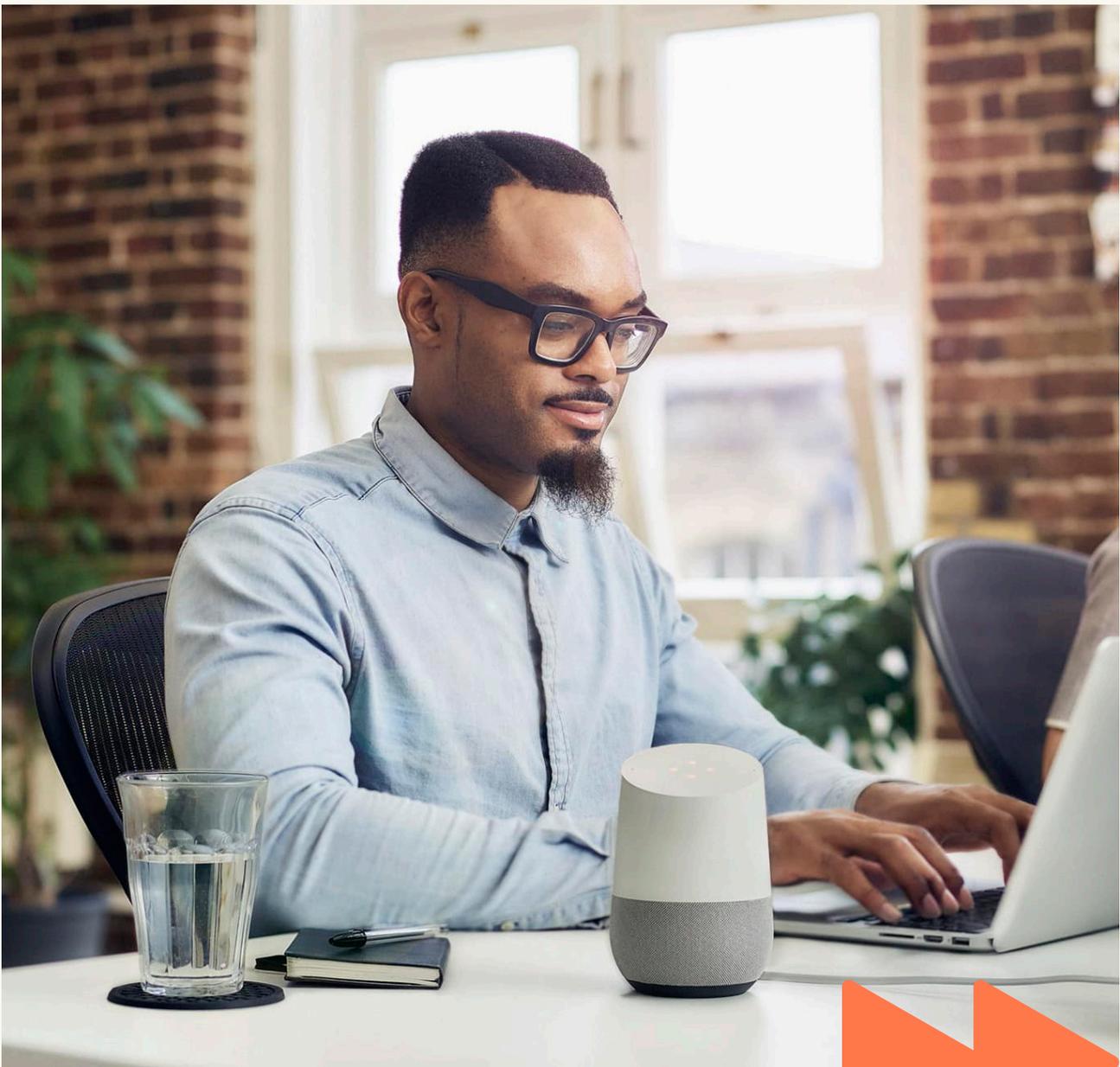


Base: Brand B campaign model
Source: Radio: The Performance Multiplier, Google Analytics/Colourtext

Overview: How re-allocating budget to radio multiplies pureplay online response

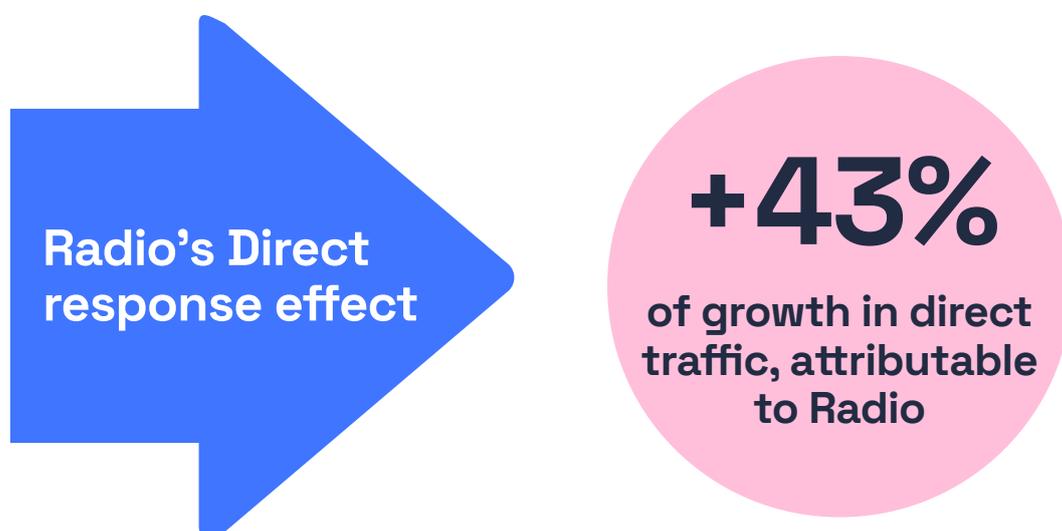
The learning from these individual case studies is clear and compelling – reallocating budget from other media into radio can turbo-charge response referred via typical pureplay online performance channels. More importantly, the findings are incredibly consistent. Within each campaign/for each referral source, the data suggests that reallocating budgets from other media into radio will still reap dividends at a radio budget share of 50% and beyond.

It's important to acknowledge that these effects are likely to vary on a campaign-by-campaign basis depending on the nature of the brand and the current media mix. However, based on the consistency of these findings, we would encourage advertisers contemplating using radio within their performance marketing mix to consider pressure-testing the medium at the higher-end of the budget share spectrum (e.g. 50%) supported by this data.



3.7 Radio's impact on direct traffic growth can help brands overcome disruption in search strategies

It is crucial to note that not all traffic to a website arrives via a referral source, a sizable proportion of total sessions arrive Direct i.e. when the user enters the name of the website in the address bar. Our analysis revealed that radio also plays a key role here being responsible for 43% of the growth in Direct traffic during the radio campaign period of the campaigns analysed. Brands can optimise this effect creatively through the use of consistent audio brand assets coupled with a very clear call to action. In today's world of AI-generated summaries disrupting search behaviours, radio's ability to send people straight to a brands website without relying on click-based journeys could become an even more valuable asset for marketers.

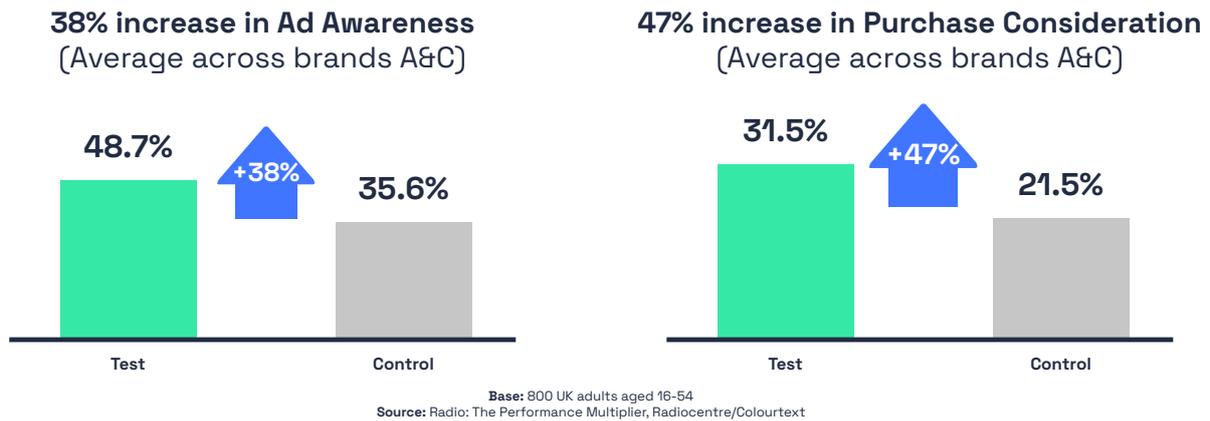


Base: Average calculated from the outputs of the models of the applicable campaigns
Source: Radio: The Performance Multiplier: Colourtext, Google/Adobe Analytics

The findings so far have all focused on the short term Performance effects of radio advertising to drive web traffic, whether that is direct or via other referral sources however, beyond the short term there are additional long- term benefits too...

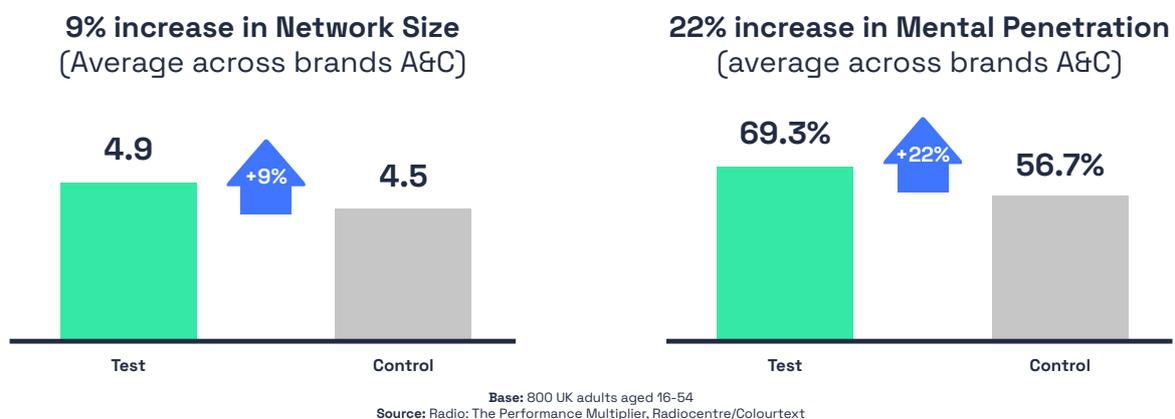
3.8 Radio additionally generates longer-term benefits for performance brands

The two 'mental availability' surveys conducted for the two live campaigns featured in the study help explain how radio advertising delivers a short-term uplift in web sessions by driving awareness and purchase consideration for the advertised brand among those exposed to the radio advertising (Test) compared the matched non-radio-exposed sample (Control).



Beyond the short-term boost to performance metrics supported by the increase in awareness and consideration, the results of these surveys also demonstrate how radio advertising builds mental availability for advertised brands - which can help generate demand in the longer-term, ensuring the brand more easily springs to mind when the consumer is in-market/ready to make a purchase. This is evidenced by increases in the two 'Mental Availability' metrics for the advertised brands (Test vs. Control).

1. **'Mental Penetration'** (proportion of the sample who strongly associate the brand with at least one Category Entry Point)
2. **'Network Size'** (the average number of Category Entry Points which respondents strongly associate with the brand)



These brand effects are delivered over and above radio's uplift effect on web sessions, at no additional cost to the radio advertiser.

Appendix

References/helpful resources

[Big Audio Datamine \(2022\)](#)

[Radio, the Brand Multiplier \(2016\)](#)

[Re-evaluating Media \(2018\)](#)

[Radio, the Online Multiplier \(2010\)](#)

[Radio, the ROI Multiplier \(2013\)](#)

[Word of Mouse \(2008\)](#)

[Listen Up \(2023\)](#)

[Thinkbox Profit Ability 2 \(2024\)](#)

[The Performance Plateau, Tom Roach via LinkedIn \(2024\)](#)

[Radio Planning Optimiser tool](#)



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