# Podcasting is in its YouTube era

*This is* Hot Pod*, The Verge’s newsletter about podcasting and the audio industry. Sign up here for more.*

Welcome back, and happy new year! I am plugging away at Hot Pod Summit preparations and very excited to reveal our lineup next week. In the meantime, the lottery is still open, so please let us know if you are interested in attending.

Today, YouTube at very long last debuts RSS integration. Plus, Audacy files for bankruptcy and PRX announces a new distribution deal with Condé Nast. Let’s get into it.

**YouTube finally supports RSS**

YouTube is making good on its promise to support RSS feeds. In a blog post and published today, the company provided instructions for podcasters on how to connect their RSS feeds to YouTube Studio. It’s a significant step solidifying YouTube’s place as the top destination for podcasts.

While most other platforms simply make an RSS feed available for listeners, YouTube’s new system ingests episodes from an RSS feed and turns them into YouTube videos. Podcasters can then opt in to YouTube’s ads and have access to the streamer’s sophisticated analytics.

The flip side for creators, though, is that it is still a very different ecosystem from the rest of podcasting. Aside from baked-in ads, you have to switch over to YouTube’s ads, where revenue is split with the platform. The information coming in also won’t add to existing RSS analytics, meaning you still have to put YouTube and non-YouTube listening in two separate

buckets. But given consumers' increasing preference for YouTube over traditional podcast players, creators will be compelled to learn the new system, despite the drawbacks.

According to an October study by Cumulus and Signal Hill, 28 percent of weekly podcast listeners say they use YouTube the most for podcast consumption. That's more than the next two competitors – Spotify with 15 percent and Apple Podcasts with 12 percent – combined. In October 2022, YouTube and Spotify were tied for most-preferred platform.

During that intervening year, YouTube got serious about podcasts. It added podcasts to YouTube Music and put out more materials instructing podcasters on how to take advantage of the platform. Even longtime podcast listeners, who used to prefer Apple Podcasts over YouTube by a healthy margin, are converting. The Cumulus study found that 26 percent of podcast consumers who started listening more than four years ago use YouTube the most, compared to 19 percent for Apple.

The researchers also asked survey participants why they prefer YouTube, and it is not as simple as the fact that everything is already on YouTube, so you might as well consume podcasts on YouTube (although 16 percent did give that exact reason). They gave reasons such as a preference for video podcasts, YouTube's recommendation system, commenting capabilities, and autoplay feature.

**Exclusive: PRX and Condé Nast cut an ad sales and distribution deal**

Condé Nast has found a new audio partner. The publisher, which includes highbrow brands such as *The New Yorker*, *Vogue*, and *Bon Appétit*, has cut a deal with PRX for its ad sales and distribution. PRX has been building out its distribution business with partnerships with brands like *The Paris Review*, Tribeca Audio, and *Normal Gossip* (through its podcast network, Radiotopia).

“We’re proud to help bring listeners podcasts from across Condé Nast, distinguished by significant journalism, purposeful storytelling, and thoughtful entertainment,” said PRX’s chief of business development and content, Jason Saldanha. “From *In the Dark* to *The Pitchfork Review*, we’re thrilled to serve as a partner to each of Condé Nast’s premium shows while representing the ideals of public media and expanding its reach.”

**Radio giant Audacy files for bankruptcy**

Audacy, the third-largest radio company in the US and owner of podcast studios Cadence13 and Pineapple Street Studios, filed for Chapter 11 bankruptcy on Sunday. The move was not entirely shocking given the company’s deteriorating financial situation. The company announcement said there will be no disruption to company operations during the proceedings.

The bankruptcy deal entails a proposed restructuring that would reduce Audacy’s debt from $1.9 billion to $350 million. Audacy can be viewed as another company that went too fast into podcasting, but that debt is primarily the result of its $1.5 billion acquisition of CBS Radio in 2017 (the company was previously known as Entercom). The company’s stock had fallen so low, Audacy was delisted by the New York Stock Exchange in November.

“While our transformation has enhanced our competitive position, the perfect storm of sustained macroeconomic challenges over the past four years facing the traditional advertising market has led to a sharp reduction of several billion dollars in cumulative radio ad spending,” Audacy CEO and chairman David Field said in a statement. “These market factors have severely impacted our financial condition and necessitated our balance sheet restructuring.”

While this all certainly sounds bad (and is bad), it is not necessarily the end of the line. The largest radio company in

the country (and number one podcast publisher, according to Podtrac), iHeartMedia, filed for Chapter 11 bankruptcy in 2018 and has since bounced back.

That’s all for now! Insiders, I will be back Thursday with the latest audio news. For the rest of you fine folk, see you next week.

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