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Industry think-tank looks at future of radio

Senior executives from the main commercial radio networks met together in Sydney today to identify future challenges and opportunities for the industry over the next decade.

Chief executive of Commercial Radio Australia, Joan Warner said it was critical that commercial broadcasters worked together to identify issues and opportunities, to keep radio top of mind as a medium.

“With such a rapidly changing media world, it is a constant challenge for traditional media like radio to look at new ways to interact with listeners. The radio industry is extremely fortunate that competing networks choose to work together for the benefit of the industry as a whole in identifying future challenges and opportunities,” Ms Warner said.

New chair of Commercial Radio Australia and chief executive officer of DMG Radio Australia, Cathy O’Connor, said the commercial radio industry had performed solidly over the past twelve months in what has been challenging trading conditions.

“The radio industry has performed better than many other traditional media and also international radio over the past twelve months which augurs well for the future. However, there are certainly challenges ahead and if we can work together as an industry to address some of these issues, then radio overall will benefit,” Ms O’Connor said.

Chair of the Brand Committee, Michael Anderson said it was imperative radio continued to promote itself as a relevant and effective medium, particularly in these difficult economic times.

“This day provides a great opportunity to look at the multi-million dollar brand campaign, how it is performing and where it should be heading as well as examine other promotional and strategic marketing directions for the industry,” Mr Anderson said.

Issues to be discussed at the think tank include positioning radio in the digital world, research projects, digital radio in regional markets and in-cars, identifying the next big thing for radio and future promotional and advertising strategies.

Radio executives attending the think tank include senior management from Austereo, DMG, Australian Radio Network (ARN), Grant Broadcasters, Fairfax Radio, Macquarie Radio Network (MRN), and Regional Mediaworks (RMW) as well as The Regional Sales Network (TRNS).

Ms Warner said the last industry think-tank was held in 2006 with the focus on the introduction of digital radio. “Since then we have successfully introduced digital radio in five metropolitan markets but our next challenge is to extend this to regional markets and look at future possibilities for digital,” Ms Warner said.

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