

Pure play is up to 53% of Internet radio listening in July, says Bridge Ratings.

Dave Van Dyke punches in the new Ando Media numbers to extend the trend he recently reported. In June, the split was terrestrial radio 51%, pure-play 49%. Now, it's a 53% share for the pure-plays in the top 20 rated streams, ranked by Average Active Sessions (AAS). By Van Dyke's calculations, Pure Play AAS grew 10% in month month, for the 6am-8pm weekday daypart to about 496,000. Terrestrial stations that stream lost 6%, month to month, down to about 437,000. If you take a longer view – since last November, pure-play radio is up 92% and terrestrial streams are down 10%. Back in November, Van Dyke says "terrestrial owned 65% of the top 20 Ando-measured Internet radio audience."



"Frozen" station trading market? There's "another level", says a dealmaker.

Broker Mike Bergner reacts to Monday's TRI Newsletter story (the one with the radio receiver inside a block of ice) and says he agrees with it, but wants to explain something – "Many of these cash-flowing radio stations are worth more to the people who already own them" than to a potential buyer. So it's not just that the owner is reluctant to sell while he or she thinks the business environment is improving. It's that the buying pool is very shallow at the kind of multiple a seller might expect. That's the buy-sell gap TRI mentioned yesterday. And several folks say it's not going narrow any time soon. Another factor is the banks and other lenders. A realistic selling price might be for less than they're owed at face value. But the current owner's able to service the debt – so everybody just keeps rocking along. You can think of it like home real estate, though it's an imprecise analogy. The house may be worth less than the mortgage, but the homeowner may want to continue staying under that roof for a variety of reasons, and as long as they can keep making the monthly payments, they can do that. "Frozen" may be the condition for some time to come, though there is still buyer interest – at the right price. We've talked about the lack of debt financing, and that's another limiting factor. But no doubt, creative folks will keep chipping away at the ice.



Pioneering 50,000-watt WGY gets an FM partner in the Albany market.

The trend continues, though you wonder if the second signal will contribute enough to make up for the loss of the FM's old revenue. The sacrificial format is modern rock WHRL, a Class A at 103.1 actually licensed to Albany. So it's not a far-suburban signal (like, say, Seattle-area KOMO-FM/97.7

support@radio-info.com.

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