

SPOTIFY (SPOT)

Positive Long-term Tailwinds

March 13, 2020

I

Airpods Driving More Spotify Usage

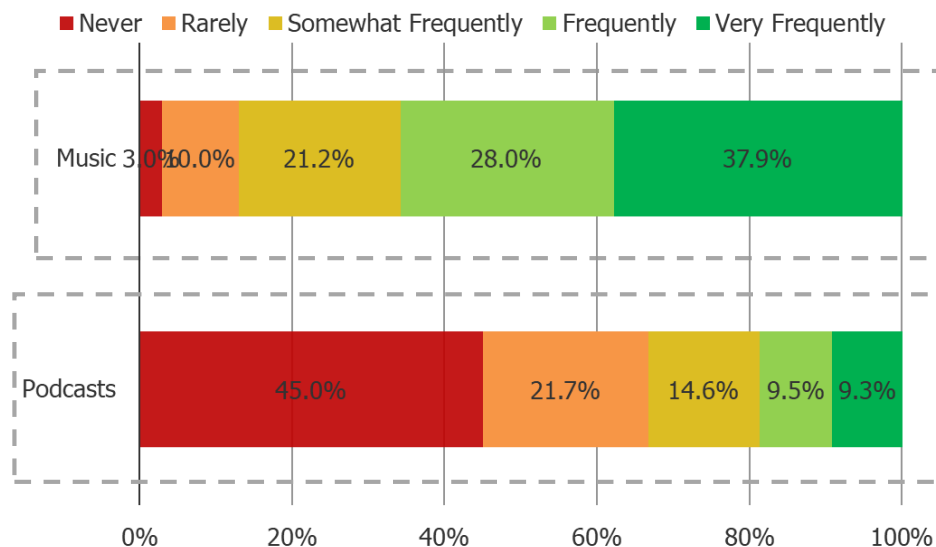
Spotify is Winning Podcasts and Growing The Moat (Unique Content)
Improvements To Already Strong Consumer Sentiment and Engagement
Paid Users Have The Highest Satisfaction With Value For Money
Gaining Share “In The Car”

Airpods users listen to music and podcasts more frequently than the average consumer.

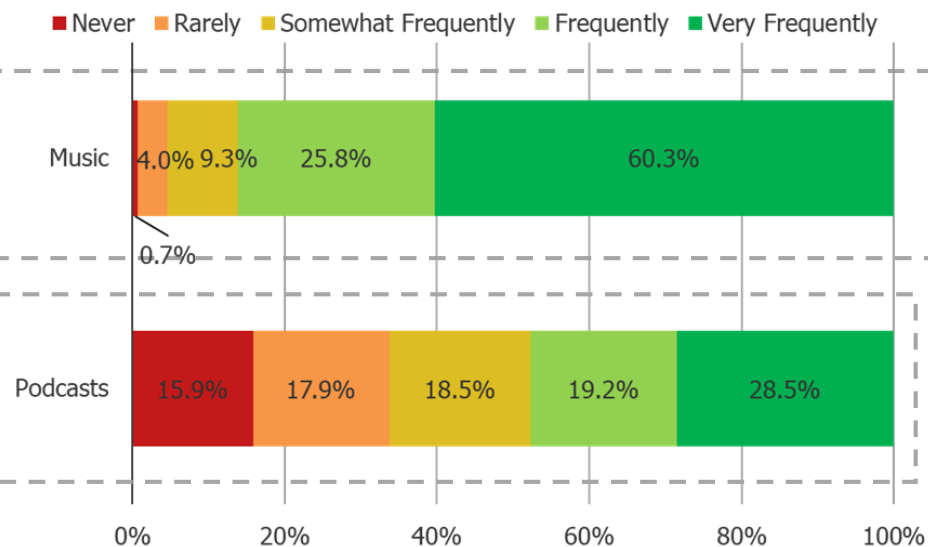
How often do you listen to...

Posed to all respondents.

ALL RESPONDENTS

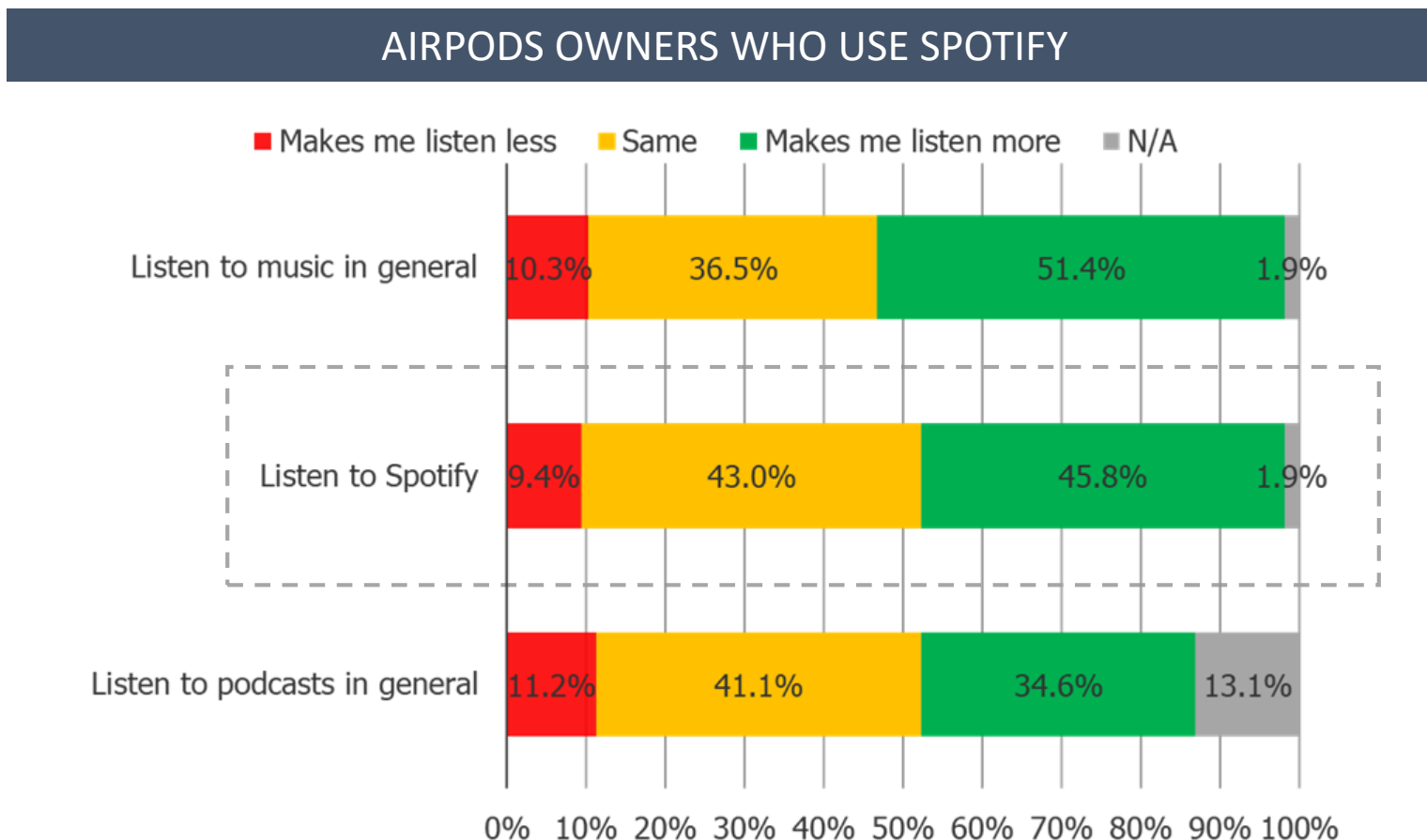


AIRPODS USERS (OCCASIONALLY OR OFTEN)



Airpods users who have Spotify accounts tell us directly that Airpods makes them listen to Spotify more often.

Do you think your usage of Airpods makes you do any of the following more or less often than you did before you got Airpods?

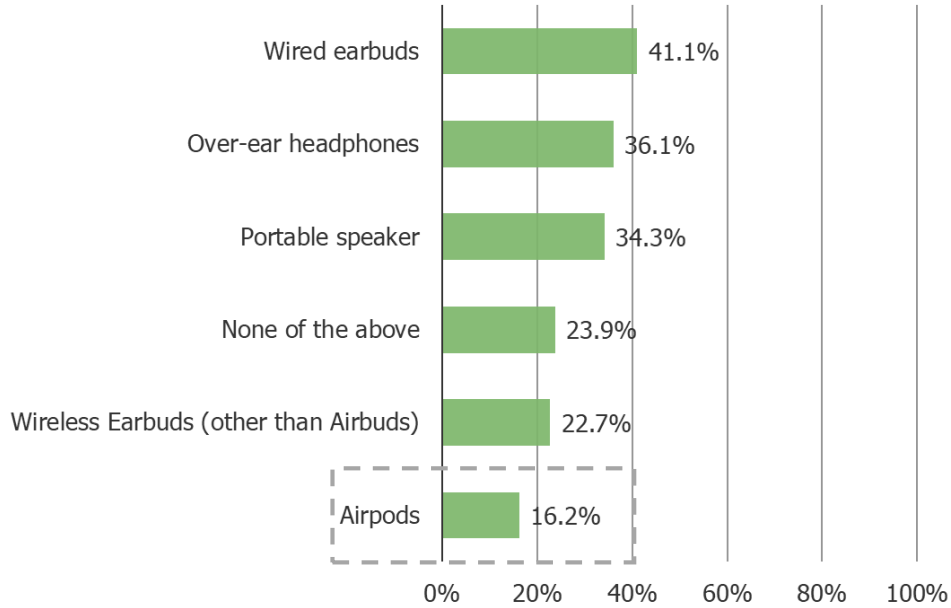


Spotify users are more likely than the average consumer to own AirPods.

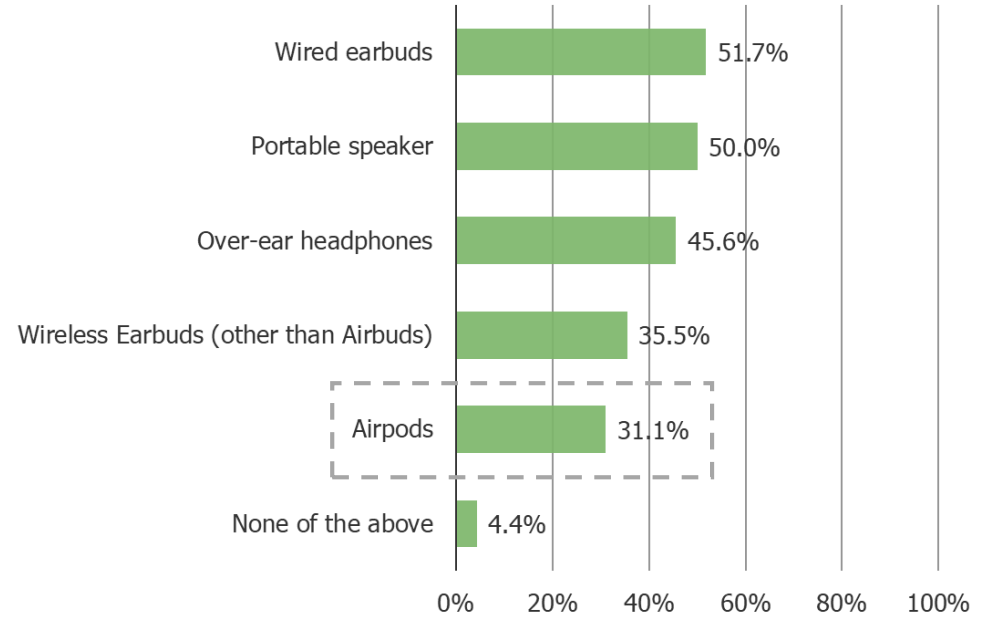
Do you own any of the following? (Select ALL that apply)

Posed to all respondents.

ALL RESPONDENTS



SPOTIFY USERS

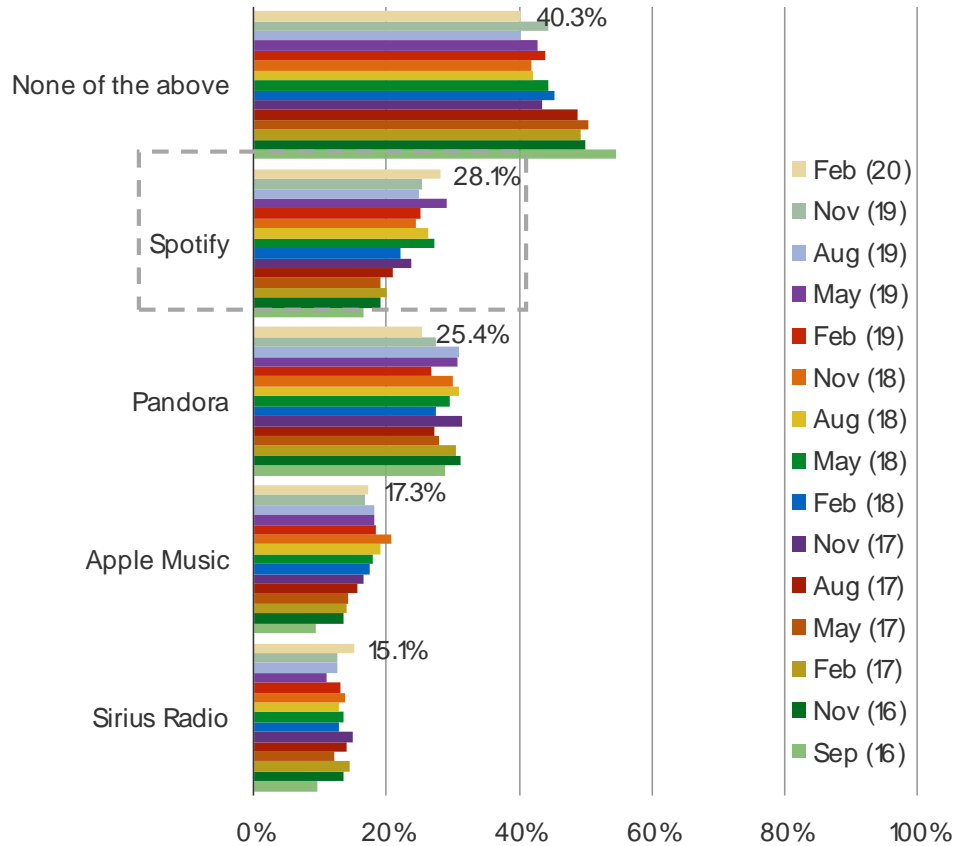


Airpods users are considerably more likely than the average respondent to be a Spotify user.

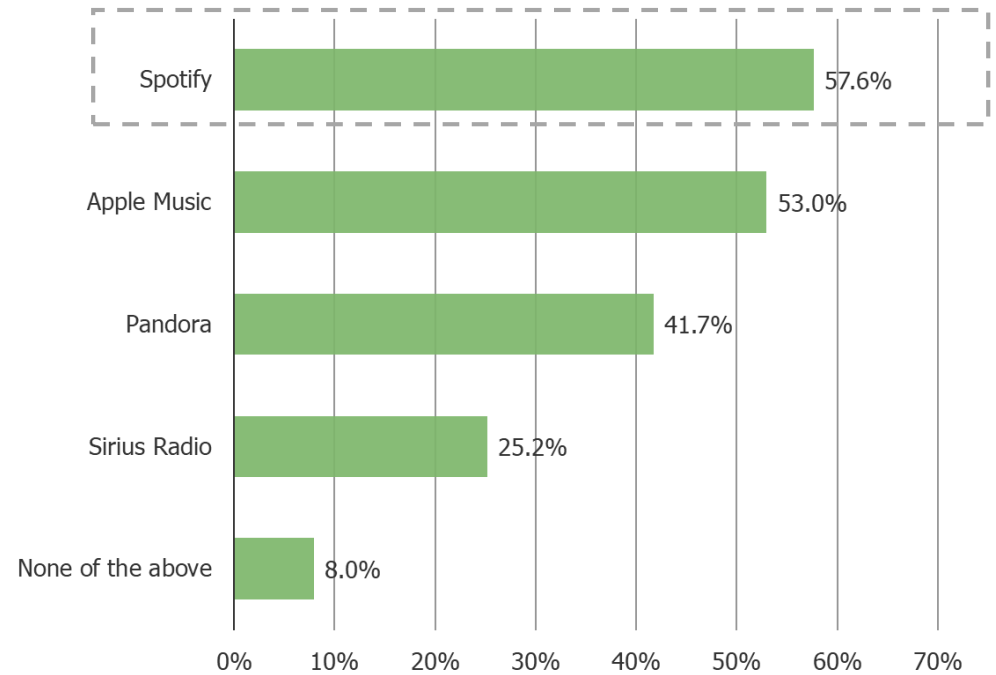
Do you currently have an account with any of the following? (select ALL that apply)

Posed to all respondents.

ALL RESPONDENTS



AIRPODS USERS (OCCASIONALLY OR OFTEN)

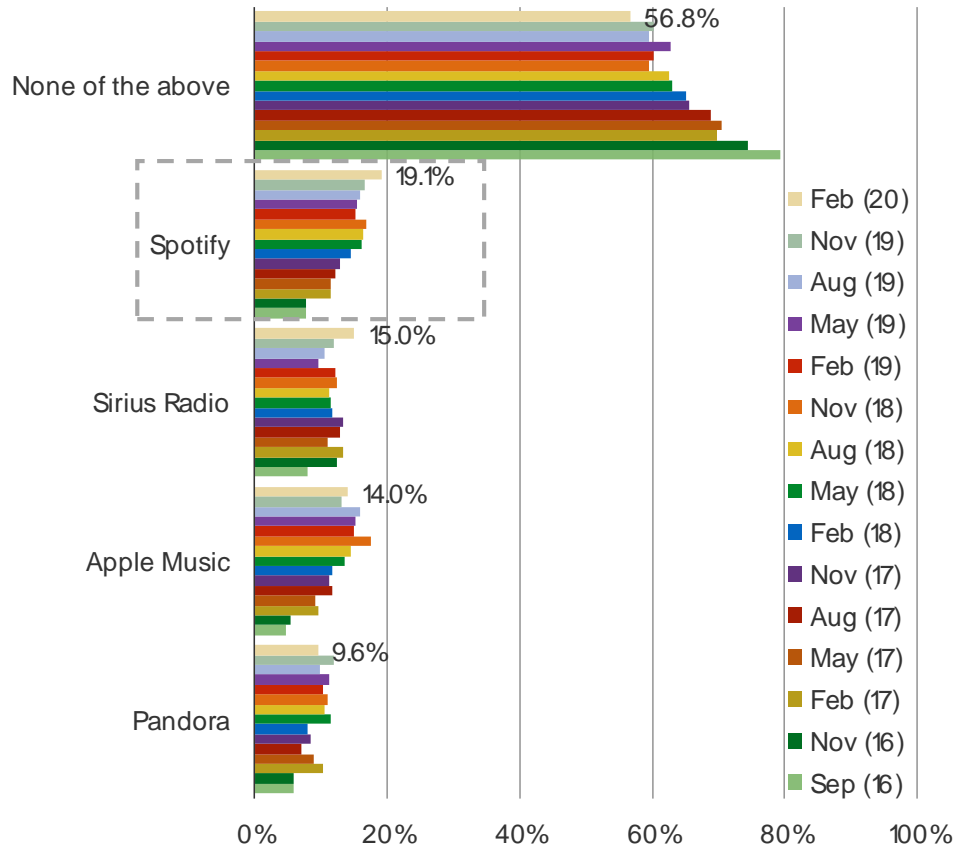


Airpods users are considerably more likely than the average respondent to be a paid Spotify user.

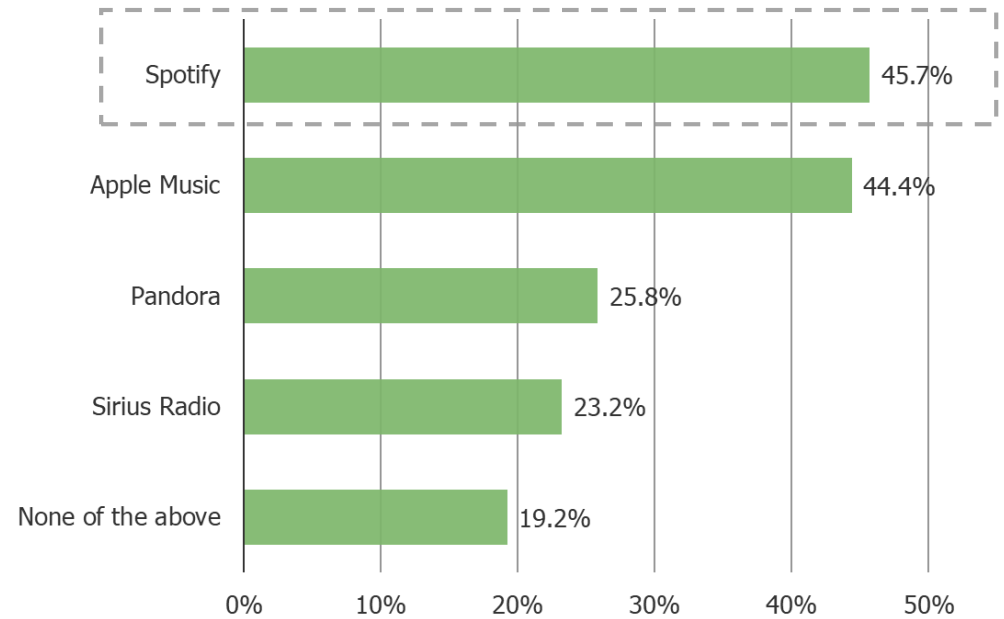
Do you currently have a paid account with any of the following? (select ALL that apply)

Posed to all respondents.

ALL RESPONDENTS



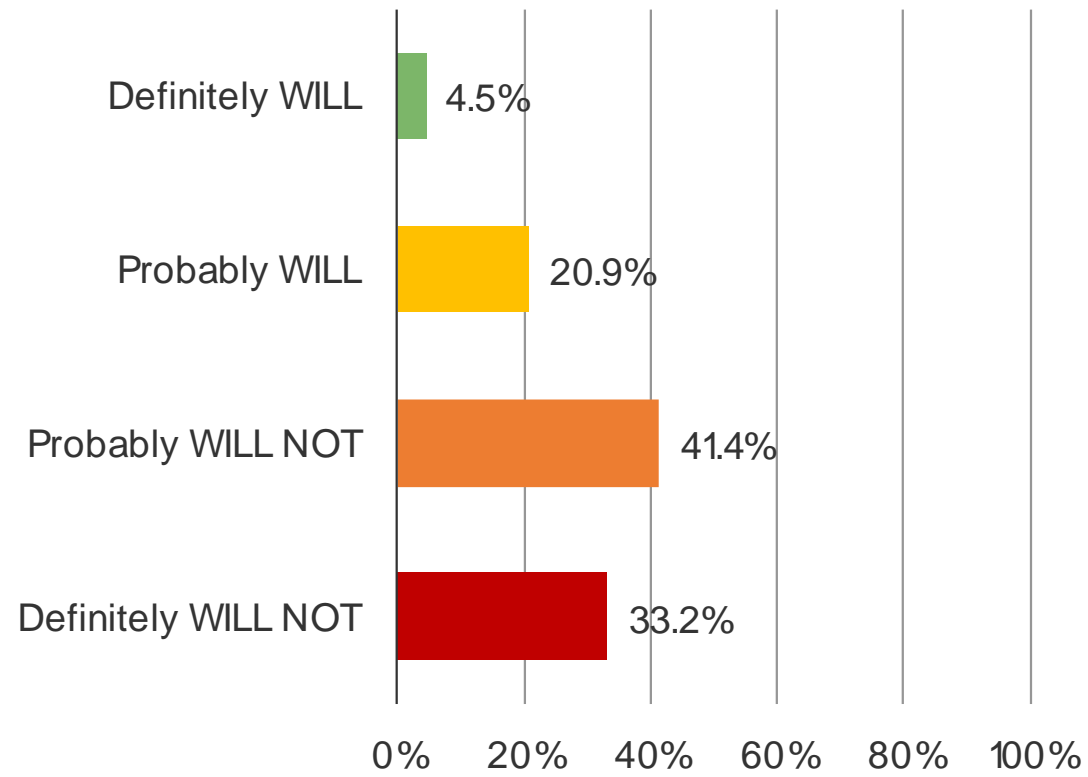
AIRPODS USERS (OCCASIONALLY OR OFTEN)



More wireless earbuds users are on the way in the next year.

How likely are you to buy wireless earbuds in the next year?

Posed to all respondents who DO NOT own AirPods.

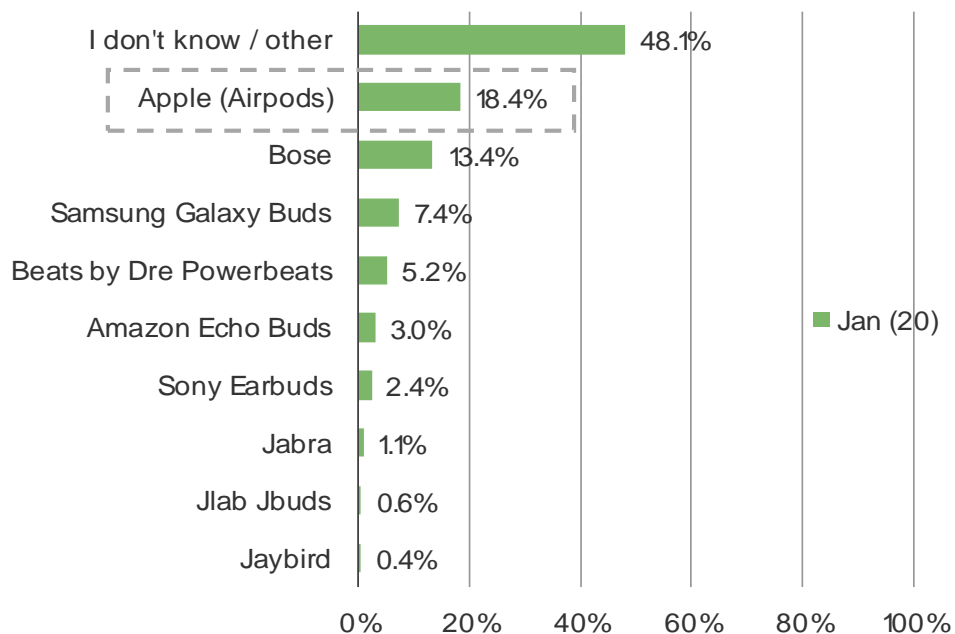


Airpods is by far the top choice for wireless earbuds, especially for iPhone owners.

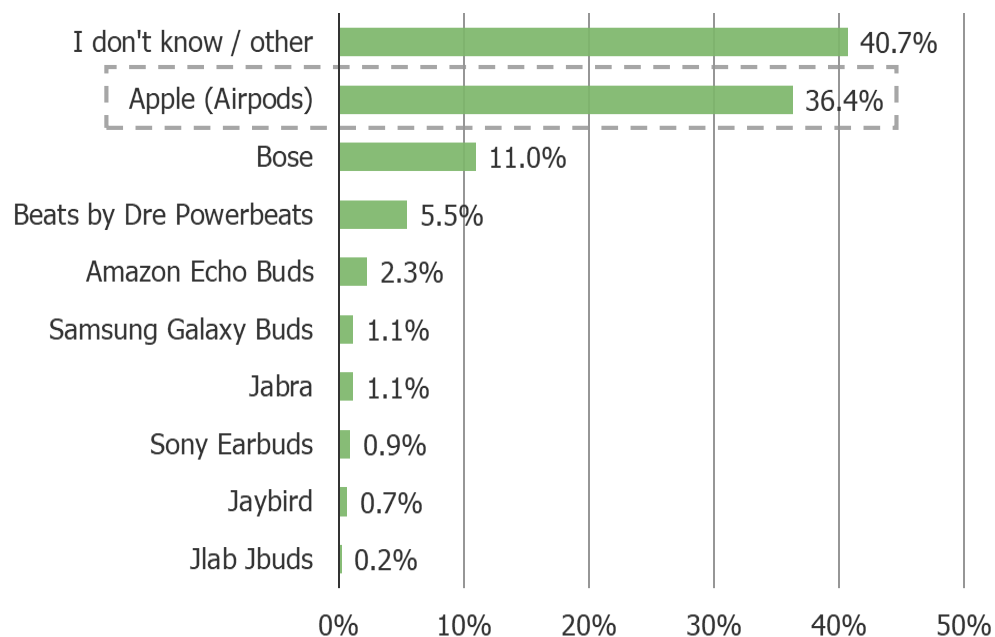
If you were to get a pair of wireless earbuds today, which would you be most likely to get?

Posed to all respondents who DO NOT own Airpods.

ALL RESPONDENTS



IPHONE OWNERS



II

Airpods Driving More Spotify Usage

Spotify is Winning Podcasts and Growing The Moat (Unique Content)

Improvements To Already Strong Consumer Sentiment and Engagement

Paid Users Have The Highest Satisfaction With Value For Money

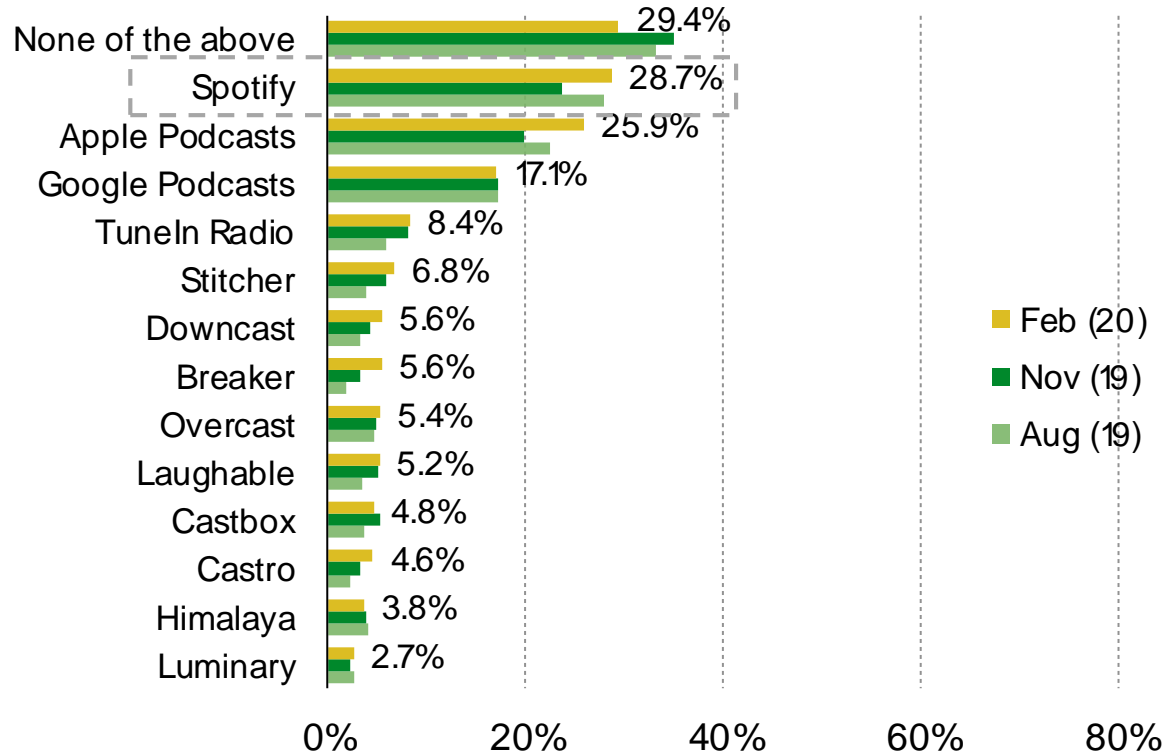
Gaining Share “In The Car”

Spotify is the leader for podcasts.

Which of the following platforms do you use to listen to podcasts?

Posed to respondents who listen to podcasts.

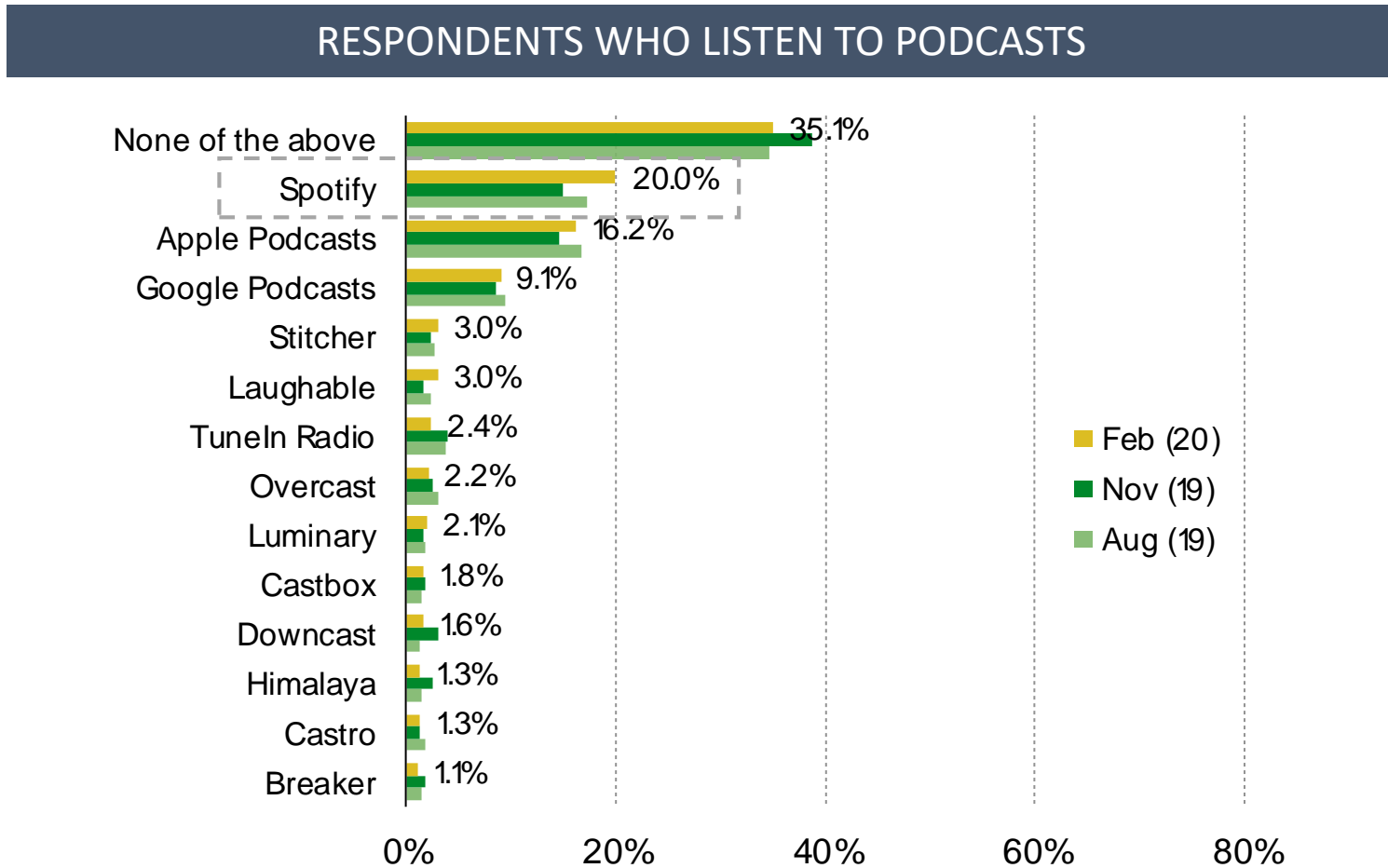
RESPONDENTS WHO LISTEN TO PODCASTS



Spotify gets the most credit for having unique content.

Which of the following has the most unique podcast content that you cannot find on other platforms?

Posed to respondents who listen to podcasts.

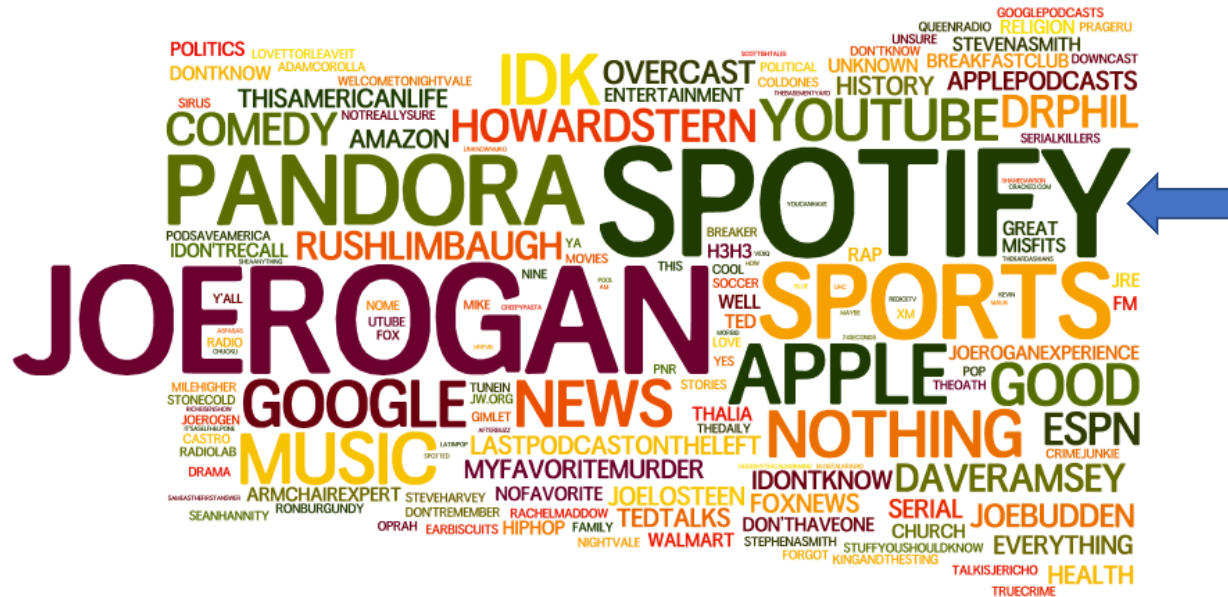


Spotify has among the most unaided mindshare, even when we were asking for the specific podcast that is their favorite to listen to currently.

What are your favorite podcasts to listen to currently?

Posed to respondents who listen to podcasts.

RESPONDENTS WHO LISTEN TO PODCASTS



III

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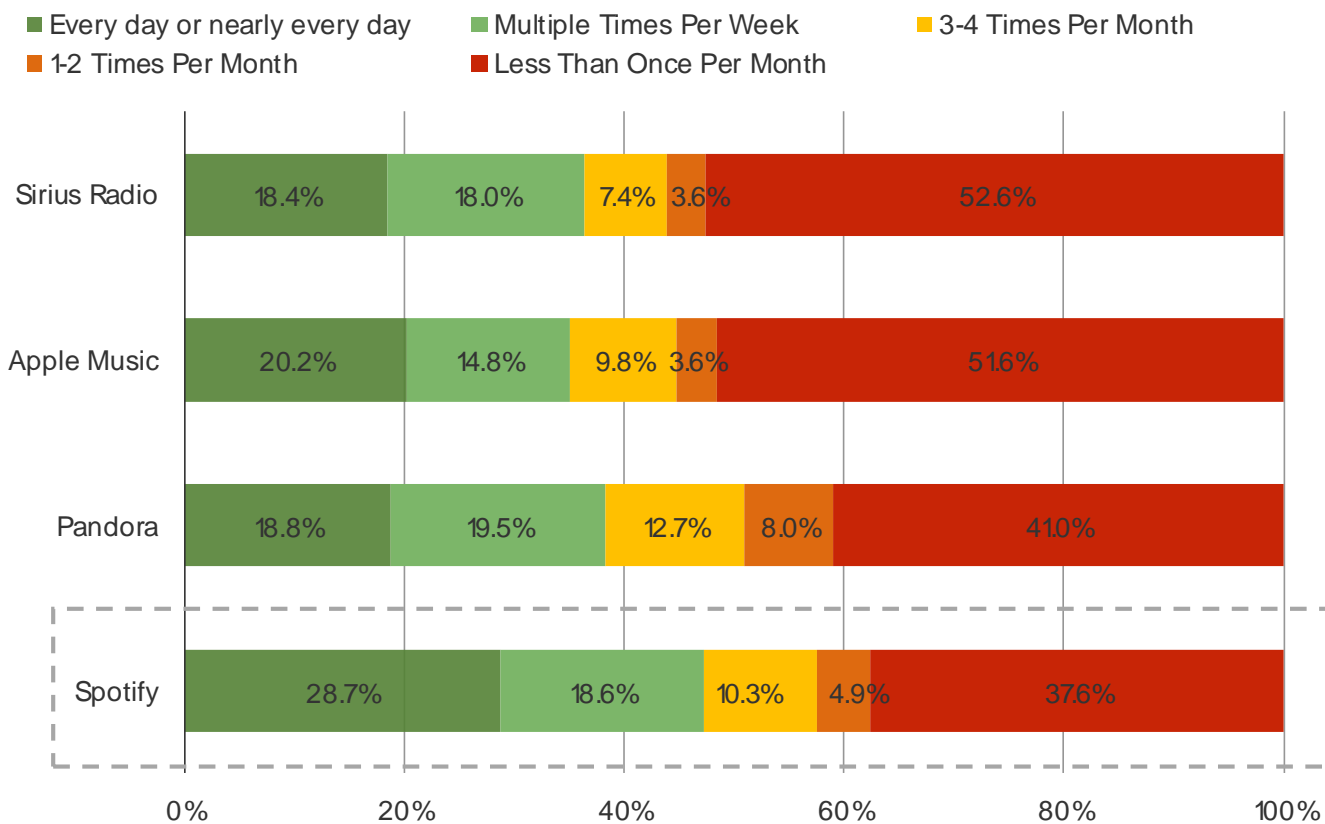
Gaining Share “In The Car”

Spotify users are the most engaged of all platforms in our survey.

How often do you use the following?

Posed to respondents who use each of the following platforms.

USERS OF EACH PLATFORM

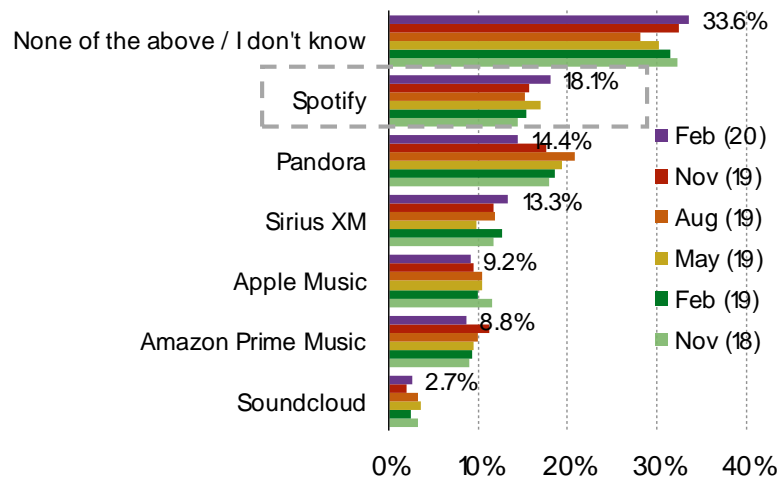


Sentiment is strongest toward Spotify (and improving).

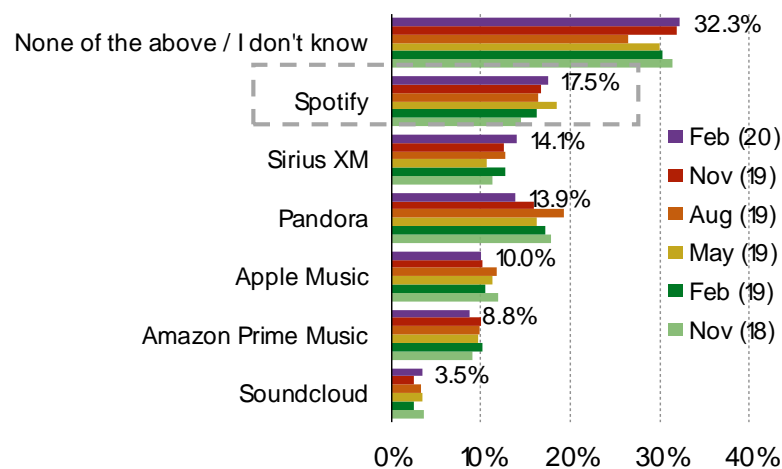
In your opinion, which of the following is best for...

Posed to all respondents.

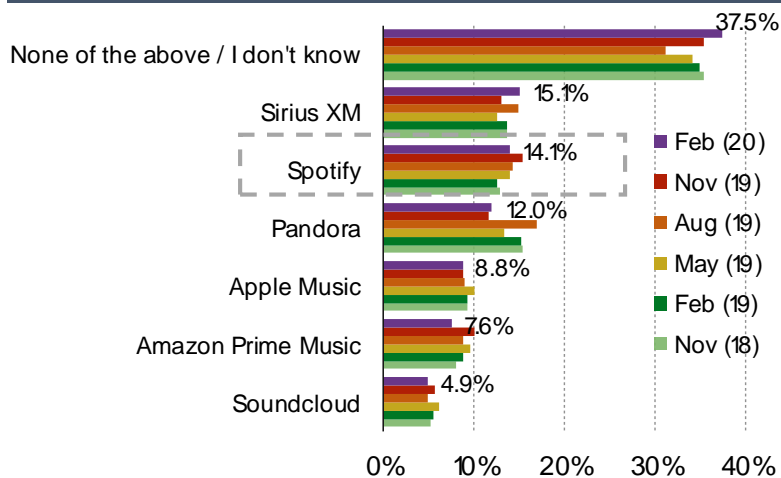
USER EXPERIENCE



BEST CONTENT AVAILABLE



MOST UNIQUE CONTENT AVAILABLE



IV

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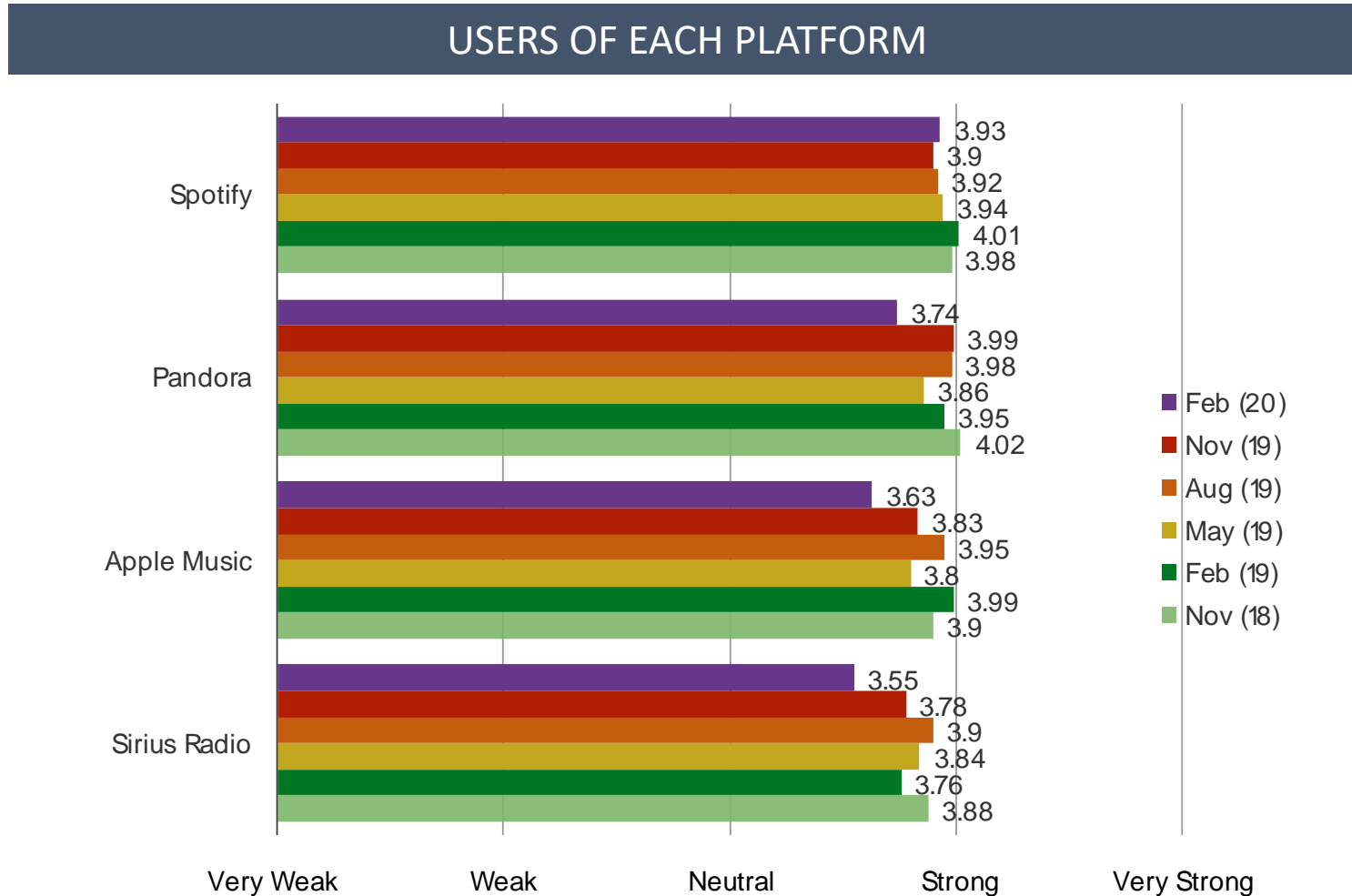
Paid Users Have The Highest Satisfaction With Value For Money

Gaining Share “In The Car”

Paid Spotify users are the most satisfied with value for their money. Sentiment has held up while value for the money opinions toward other platforms has declined.

What is your opinion of the value you get for your money in paying for this platform?

Posed to paid users of each platform.



V

Airpods Driving More Spotify Usage

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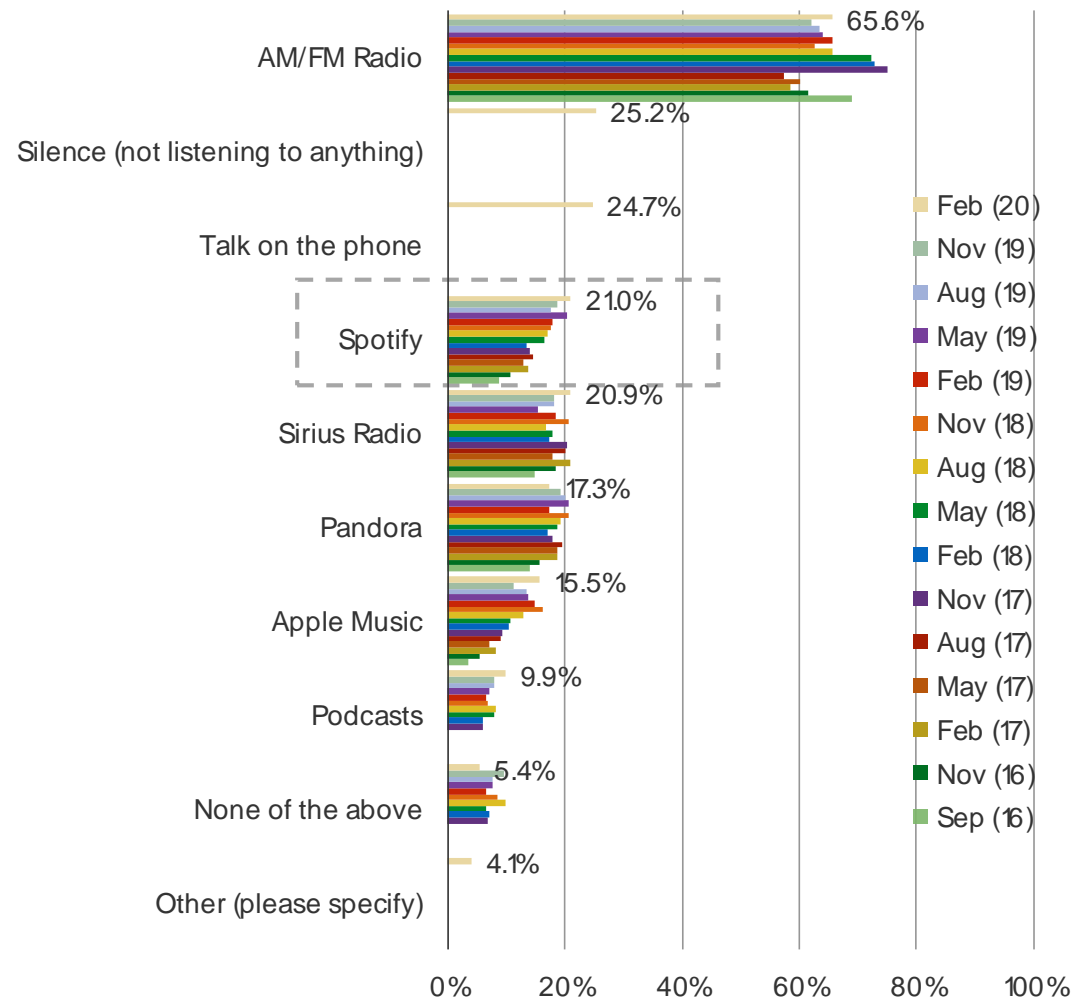
Gaining Share “In The Car”

Spotify's share of listening time in the car has been increasing sequentially.

Do you regularly or occasionally listen to the following in your car?

Posed to respondents who own or lease a car.

RESPONDENTS WHO OWN OR LEASE A CAR



Spotify's is the share leader among streaming services for listening in the car (fill-in)

What percentage of time do you listen to the following in your car?

Posed to respondents who own or lease a car (fill-in %).

RESPONDENTS WHO OWN OR LEASE A CAR

