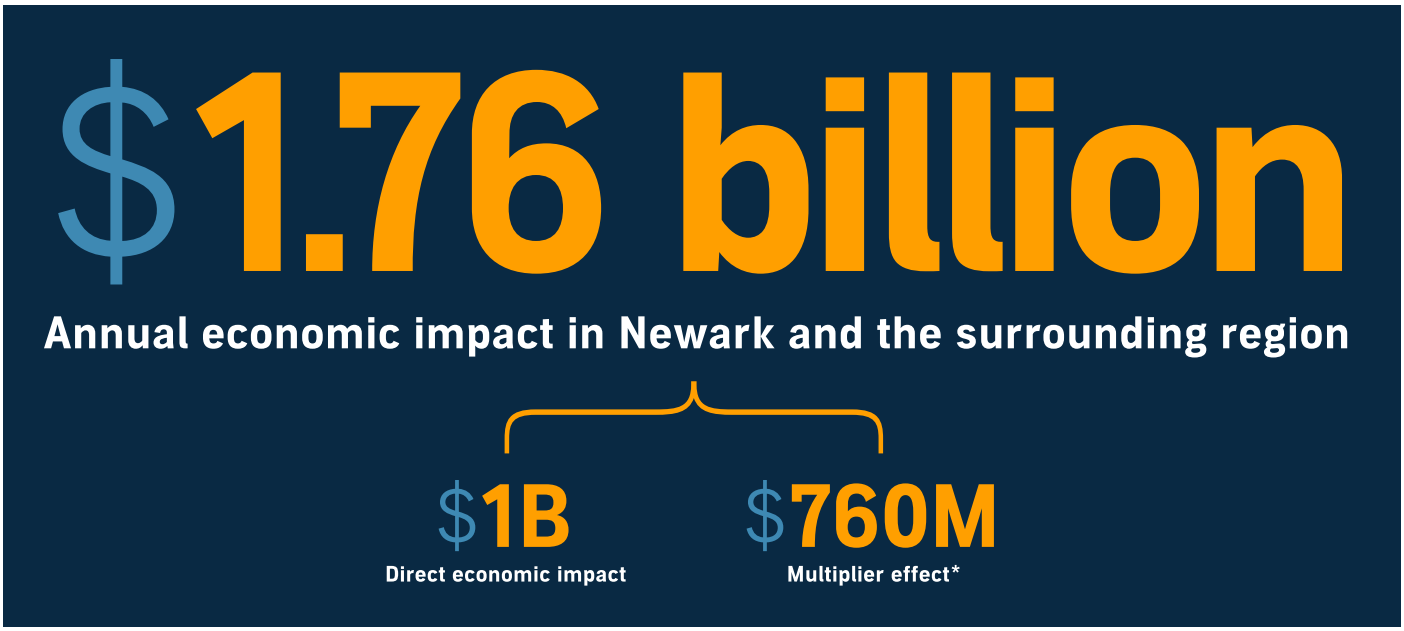
audible

ECONOMIC IMPACT REPORT 2019–2023

Audible's economic impact in Newark, NJ, and beyond

At Audible, we believe in the transformative power of stories and imagination. By putting imagination into action, we work to create opportunities in pursuit of a more equitable society. Our impact programs focus on three pillars: amplifying emerging creators, developing opportunities for youth, and investing in our neighborhoods.

Since moving our global headquarters to Newark, New Jersey, in 2007, we've worked to expand equity and economic opportunity in our corporate hometown, supporting a vibrant neighborhood anchored by thriving local businesses, innovation, art, and cultural diversity.



*Including jobs, economic activity supported by Audible purchases, and purchases by Audible employees and their households.

From 2019–2022, Audible supported $5 billion in economic impact through our core business and social impact programs in Newark, with rippling effects on the surrounding region—fueling economic growth and bringing jobs and new opportunities to Newark and the surrounding region.

This report showcases Audible's social and economic impact from 2019–2023, with a focus on our work in Newark, demonstrating the significant change that private companies can create when they take an active and intentional role in their communities.

Supporting the Local Economy

From attracting new businesses to the city to keeping cherished establishments up and running, Audible is investing in downtown Newark. Our initiatives drive inclusive economic development, bringing new retailers, startups and foot traffic to the area while increasing amenities for our neighbors.

BUSINESS ATTRACTION

Audible's Business Attraction Program aims to grow an equitable tech ecosystem by helping innovative companies expand or relocate to Newark, while increasing opportunities for founders who might not otherwise access critical resources like financial support and executive mentorship. Recognizing the systemic discrepancies in venture funding—e.g., Black-founded companies typically receive only 1% of venture funding and women founders receive 1.9% nationally—the program is committed to creating a more inclusive environment in which diverse entrepreneurial talent can thrive. Newark Venture Partners (NVP), launched in 2015 by Audible's founder Don Katz, also brings new business to the city by investing in high-growth startups.

$2.6M
in total funding for Business Attraction Program

10
participating businesses in the program within the first year

$55M
invested by NVP into 100+ companies

50%+
of NVP companies are founded by women or founders of color





BUSINESS RETENTION

At the start of the pandemic, Audible launched Newark Working Kitchens (NWK), which funded local restaurants to prepare and deliver meals to the city's most vulnerable residents while ensuring restaurants kept the lights on and retained their employees. NWK grew out of our Lunch Out program, which offers our employees vouchers for meals at Newark restaurants to encourage local spending.

NEWARK WORKING KITCHENS HIGHLIGHTS

1.6M
NWK meals distributed

$16M
infused into the local restaurant economy

10K
vulnerable residents fed

200
jobs preserved at dozens of local restaurants





LUNCH OUT HIGHLIGHTS

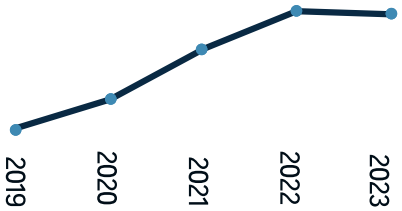
20K+
meals purchased through Lunch Out

$300K
spent at local restaurants as part of Lunch Out

INCREASING FOOT TRAFFIC

Through our Live Local program, we offer a $500 monthly housing stipend for Audible employees who live in Newark to maximize their local economic footprint. We also host lively public events and programming downtown that draw thousands of residents and visitors to celebrate the power of community.

40%
increase in Live Local participation between 2019–23



8,500+
attendees at Audible's local events in 2023 alone

$415K
total estimated spend from event attendees to Newark businesses in 2023

Amplifying Creators

Since our inception, Audible has been an engine driving the creative economy. We leverage our unique capabilities as the leading creator and provider of premium audio storytelling to amplify emerging creative talent—in the Newark-New York City area and around the world—from playwrights and podcasters to artists and writers.

$118M annually in economic impact for the Newark-New York City creator economy

$25M in direct investments

$93M multiplier effect*

*Including labor income, contribution to GDP and business production.

We launched the Newark Artist Collaboration to commission large-scale public installations from local artists throughout downtown, and at the city's new Harriet Tubman monument, we created a permanent, on-site audio experience featuring narratives of Tubman's life and the history of Black liberation in New Jersey.

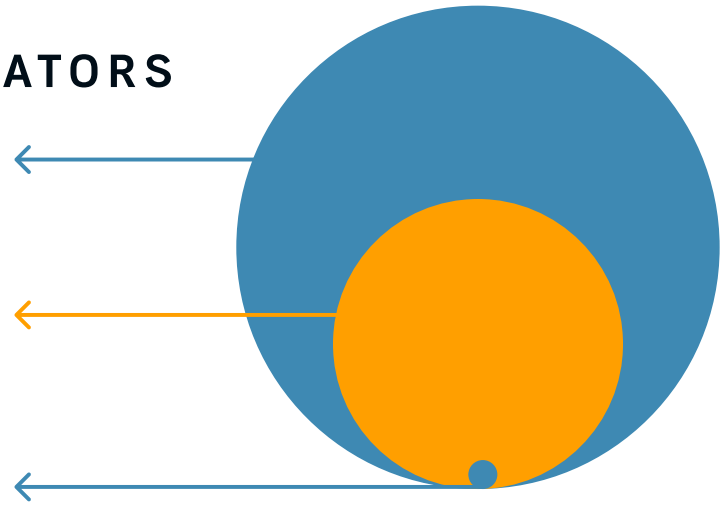
GLOBAL EMERGING CREATORS

50+ rising playwrights around the world commissioned through the Emerging Playwrights Fund (EPF)

30 EPF works released on Audible

LIVE

3 EPF artists have had live productions at Audible's Minetta Lane Theatre in New York City



80 writers supported through the Indigenous Writers Circle, which amplifies Indigenous voices in Canada

200+ students from 7 universities in Spain learned audio storytelling through AudibleLAB

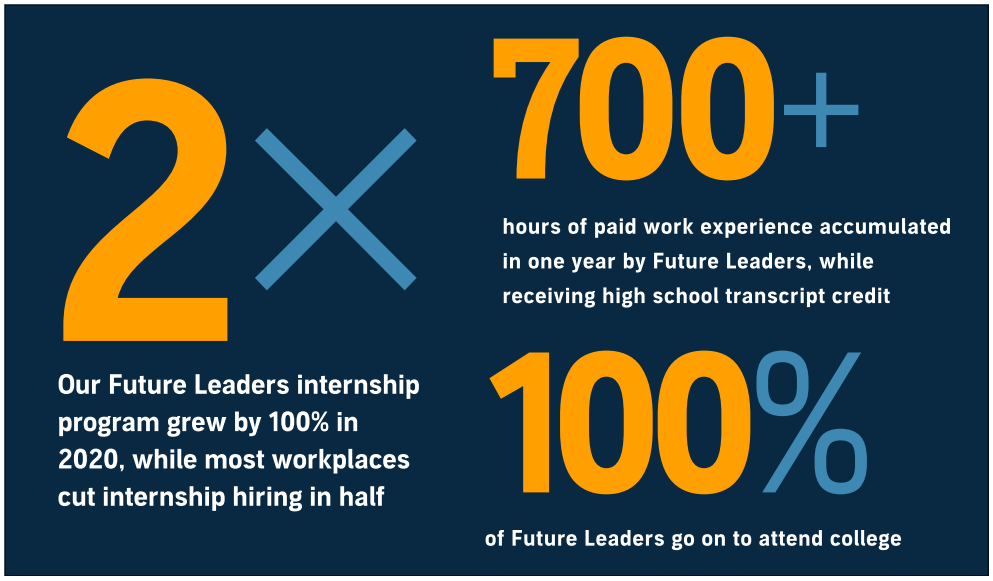
NEWARK ARTIST COLLABORATION (NAC)

$1.3M invested in local artists

- **28** NAC artists
- **75%** of NAC artists are women
- **34** NAC public artworks commissioned

Investing in Education

Audible invests in the next generation through programs that increase opportunities for young people and growing professionals. Our Future Leaders program provides a years-long paid internship opportunity for local students in high school, and our Technology Internship Program offers college students professional experiences over the summer in fields from engineering and quality assurance to data science. Cornerstone, our paid, on-the-job training program that ran from 2017–2022, hired Newark locals of all backgrounds into specialized positions on Audible's customer care team.



40+

colleges with students who've participated in Audible's Technology Internship Program

200+

participants in Cornerstone

Methodology

To quantify Audible's impact in Newark and continue optimizing our efforts, we worked with HR&A Advisors, an independent firm specializing in economic development for cities, to measure our economic impact. HR&A analyzed Audible's one-time and ongoing expenditures from 2019 through 2023.