

ifpi | representing the
recording industry
worldwide

GLOBAL MUSIC REPORT 2025



STATE OF THE INDUSTRY



As a global community that supports artists and their music, it's more critical than ever that we continue to advance the artist-centric principles that elevate the entire music ecosystem by rewarding real artists and those who support them. Working together to promote creativity, innovation and the responsible application of new technologies we can create an environment where artist development can flourish for years to come."

SIR LUCIAN GRAINGE, CBE
CHAIRMAN & CHIEF EXECUTIVE OFFICER,
UNIVERSAL MUSIC GROUP



The future is never guaranteed – we must continue to build a collaborative environment where artists are championed, music is valued and protected, and innovation thrives. By matching the brilliance and bravery of artists with velocity and impact of our own, we'll pioneer that bright future together."

ROBERT KYNCL
CHIEF EXECUTIVE OFFICER,
WARNER MUSIC GROUP



While we are supportive of technological change that helps bring music to fans everywhere around the world it only seems reasonable that artists be paid appropriately for their endeavours. In true partnerships based on mutual respect we can all build an exciting vision for the future of our artists and our industry."

ROB STRINGER, CBE
CHAIRMAN, SONY MUSIC GROUP



In a world where artists have unlimited possibilities to communicate with their fans, they might get overwhelmed by the constant pressure to be visible in a digital spotlight. Furthermore, there is the expectation to release new music in a much steadier pattern and in higher frequency. As a label – amongst other tasks like marketing, traditional promotion etc – we guide, finance and support the artists through this process of social media, recording and scheduling. Above all, it's vital that artists and label share the same passion for the individual music. With more than a million tracks being released per week, the curation and expertise of a professional label is sought after by artists and music lovers alike. My label will turn 25 next year and it is more exciting than ever!"

KONRAD VON LÖHNEYSSEN
MANAGING DIRECTOR, EMBASSY OF MUSIC



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GLOBAL MUSIC MARKET IN NUMBERS 2024

+4.8%
Global revenue growth

+9.5%
Global subscription streaming revenue growth

69.0%
Streaming share of global revenues

-3.1%
Global physical revenue decline

+5.9%
Global performance rights revenue growth

51.2%
Subscription streaming share of global revenues

INTRODUCTION

RECORD LABELS: HELPING MUSIC THRIVE

Music plays an essential role in so many parts of our lives. It serves as a cornerstone to our culture and a vital form of artistic and emotional expression. It is with us to celebrate our biggest highs, to endure our toughest lows, and accompany us as we go about our daily routines. And it unites us through shared experiences and fandom at a time when there is a great need to come together.

Recorded music revenue has grown continuously for a decade. Whilst last year's growth is a little slower than in recent years, it is still growth and remains at a rate with which many other industries would be very pleased. There also remains great potential for further growth and development, through innovation, emerging technologies, and investment in both artists and the evolving parts of the growing global music ecosystem.

This growth doesn't happen by accident. It reflects the brilliant creativity, vision and hard work of artists and songwriters around the globe, powered in part by the work, investment and passion of music companies and their people. As the essential partner to artists that wish to develop a long-term and sustainable career in music, record labels find and nurture new talent, unlock new revenue streams and connect artists with audiences by cutting through the huge amount of content being released today, enabling artists to achieve creative and commercial success at every stage of their careers.

This report explores what growing revenues mean for music and the people who make it. In the case of record labels, returning revenues enable them to be patient, long-term, consistent investors in the artists of yesterday, today, and tomorrow. They do this in three ways:

- First and foremost, record companies take on the financial risk of a creative project and fund the development and evolution of an artist and their music.
- Secondly, they drive innovation, in the practices and technology they make available to artists in order to help them express their art and engage and connect with fans.
- Thirdly, record companies support culture and the long-term development of music economies, especially in evolving parts of the global music ecosystem.

Artificial Intelligence (AI) will be one of the defining issues of our time and record companies have embraced its potential to enhance artist creativity and develop new and exciting fan experiences. They are developing and licensing AI services that act in a responsible way, respecting the rights of music creators. However, it is very clear that the unauthorised "ingestion" of copyright-protected music by developers of generative AI systems to train their models poses a very real and present threat to human artistry. Governments around the world are examining and shaping the legal environment for AI. We are working to ensure that policymakers recognise that AI should be cultivated in order to harness its potential to support and amplify human artistry.

Music faces other headwinds. Like any growing industry, it is attractive to those who seek to benefit from others' work and investment. We face the persistent and dynamic threat of streaming manipulation, where bad actors are stealing money that should be going to legitimate artists by generating artificial plays of tracks they've uploaded to music services. This is theft. It is bad for artists and fans and destroys trust in the online environment. Record companies are taking action but need the whole industry to work together to help tackle the issue.

Music's story is one of creativity and innovation. This report demonstrates its ability to embrace - and shape - changing tastes, habits, lives and technologies. But music also needs support and investment through public policies that enable it to grow and evolve. Working hand in glove with artists and the rest of the music community, record companies are at the heart of driving and fighting for this, unswerving in their mission to make the whole ecosystem thrive.



VICTORIA OAKLEY
CEO, IFPI

GLOBAL MARKET OVERVIEW

MUSIC CONTINUES ITS GLOBAL GROWTH

Global recorded music revenues saw a tenth consecutive year of growth in 2024, up 4.8% to US\$29.6 billion. The growth tells a story of an industry that continues to evolve and adapt around the world – with every region experiencing growth.

Streaming continues to grow in popularity across the globe – exceeding US\$20 billion for the first time. Subscription streaming revenues accounted for over 50% of global recorded music revenues in 2024 showing the continued popularity of the format. However, streaming wasn't the only format to grow, with vinyl revenues experiencing their 18th consecutive year of growth.

Global recorded music revenues saw growth in every region for the fourth consecutive year. Middle East and North Africa (MENA) was the fastest growing region at a rate of 22.8%, followed by Sub-Saharan Africa (+22.6%) and Latin America (+22.5%). 55 out of 58 markets recorded growth in 2024, which included eight of the top 10 global markets. There was movement in the top ten markets in 2024, as Mexico overtook Australia and moved up a place to feature at #10.

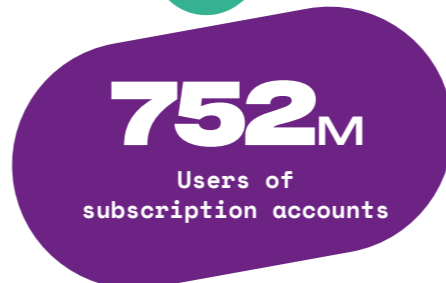
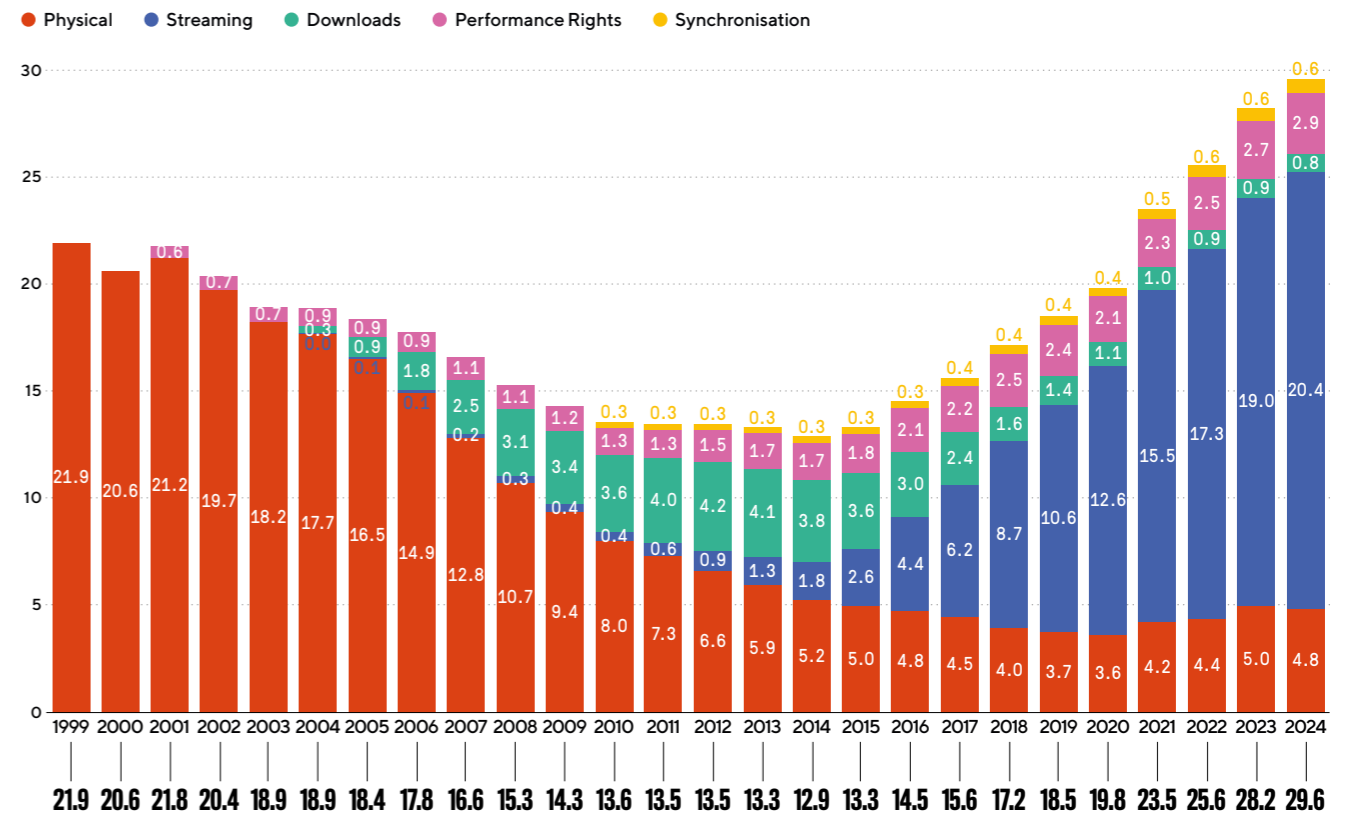
Top 10 music markets 2024

1	USA	
2	Japan	
3	UK	
4	Germany	
5	China	
6	France	
7	South Korea	
8	Canada	
9	Brazil	
10	Mexico	

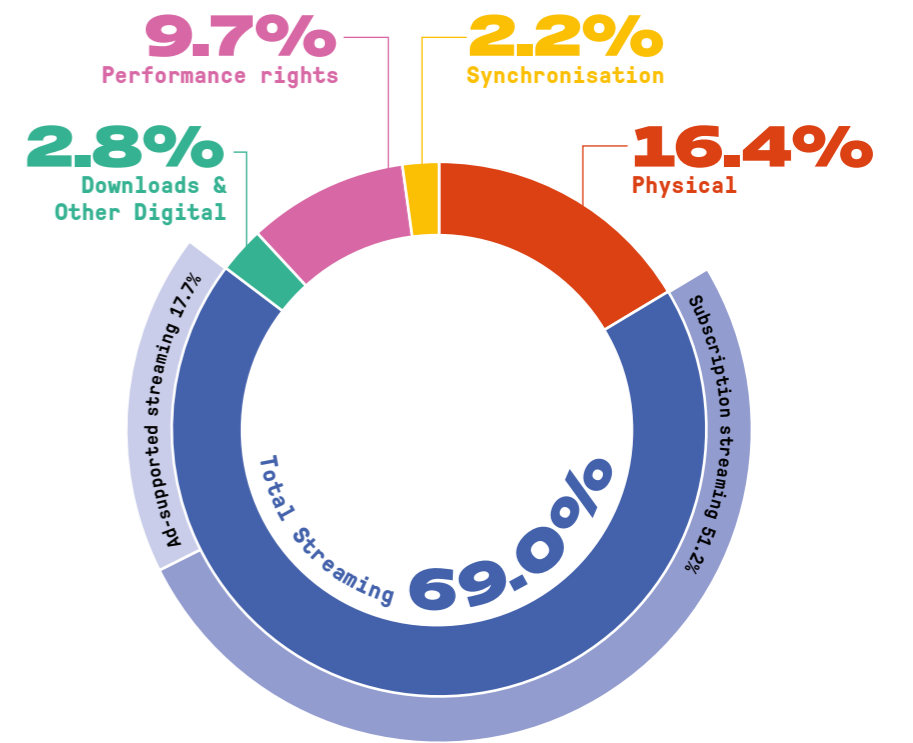


Shaboozey photo by Daniel Prakapcyk

Global recorded music industry revenues 1999-2024 (US\$ billions)



Global recorded music revenue share by format - 2024



FIGURES BY FORMAT 2024

Streaming continued to be the engine of growth for recorded music revenues, growing at the fastest rate and adding more revenue than any other format. Physical formats had a more challenging 2024, with revenues declining by 3.1%. However, this was against a strong performance in 2023 when revenues grew by 14.5%. Revenues from performance rights and synchronisation both increased in 2024, whilst downloads and other digital revenues continued to decline.



STREAMING

Streaming grew at a faster rate than any other format and added US\$1.4 billion in revenue growth. This took the format's total revenues to over US\$20 billion for the first time (US\$20.4 billion) and represented 69.0% of total recorded music revenues.

Subscription streaming was the key driver of growth, with an increase of 9.5%, whilst ad-supported streaming formats (combined) grew by a more modest 1.2%.



PHYSICAL

Global physical revenues amounted to US\$4.8 billion and declined by 3.1% in 2024. This decline however was set against a very strong performance for the format in 2023, when revenues increased by 14.5%. CD and music video revenues fell by 6.1% and 15.5% respectively in 2024. These declines were partially offset by vinyl, which grew revenues by 4.6% and marked the format's 18th consecutive year of growth.



PERFORMANCE RIGHTS

Performance rights revenues reached US\$2.9 billion in 2024 and grew by 5.9% - the fourth successive year of revenue growth. These revenues are collected by Music Licensing Companies (MLCs) and are derived from the use of sound recordings and music video, mostly in public performance and broadcasting. Performance rights revenues represented 9.7% of the global total.



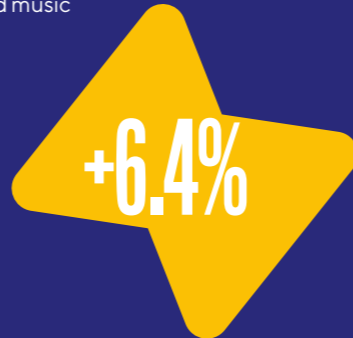
DOWNLOADS AND OTHER DIGITAL

Revenues from these formats continued to decline for the 12th consecutive year, reflective of a market where fans are increasingly streaming music. These revenues accounted for just 2.8% of global recorded music revenues.



SYNCHRONISATION

Synchronisation revenues grew for a fourth successive year in 2024 and totalled US\$650 million. These revenues pertain to the use of recorded music in films, TV, advertising and gaming. Synchronisation accounted for 2.2% of global recorded music revenues.



SEVENTEEN photo courtesy of PLEDIS Entertainment

FIGURES BY REGION 2024

Recorded music revenues grew in every region in 2024, with Latin America, Middle East and North Africa and Sub-Saharan Africa posting double-digit gains. Middle East & North Africa (MENA) was the fastest growing region at 22.8%.

+2.1%

USA & CANADA

The world's largest recorded music region increased revenues by 2.1% and held a 40.3% share of global revenues in 2024. The USA, the world's single largest recorded music market, posted growth of 2.2%. Canada, the world's eighth largest market, saw revenue growth of 1.5%, however, this was set against a 2023 figure which included a one-off payment included in performance rights revenues.

+22.5%

LATIN AMERICA

Latin America experienced a significant increase in revenues of 22.5% in 2024, which marked a 15th consecutive year of growth for the region. Streaming remained the key driver and accounted for 87.8% of recorded music revenues in the region. Brazil grew by 21.7% which made it the fastest growing top ten market, and Mexico increased revenues by 15.6%. Mexico climbed to become the tenth largest recorded music market globally.

+8.3%

EUROPE

Europe maintained its position as the second largest region and grew revenues by 8.3% in 2024. The region added more revenue growth than any other and as a result increased their share of global revenues and accounted for 29.5%. The region's three largest markets all generated revenue growth in 2024: UK (+4.9%), Germany (+4.1%) and France (+7.5%).

MENA

Middle East & North Africa (MENA) was the fastest growing region and saw recorded music revenues increase by 22.8% in 2024. The region remained dominated by streaming and those revenues accounted for 99.5% of the total.

+22.8%

+1.3%

ASIA

Asia recorded moderate growth of 1.3% in 2024, set against a strong performance in 2023 where the region grew by 14.0% which was boosted by record breaking physical releases in South Korea. The region maintained its status as the largest physical market and accounted for 45.1% of global physical revenues in 2024. A decline in physical sales has therefore impacted the region's overall growth rate. The world's second largest market, Japan, was flat year-on-year (-0.2%), whilst China, ranked #5 globally, increased revenues by 9.6%.

+22.6%

SUB-SAHARAN AFRICA

Sub-Saharan Africa saw recorded music revenue growth of 22.6% and these revenues surpassed US\$100 million for the first time (US\$110 million). South Africa remained the largest market in the region and accounted for 74.6% of the region's revenues, following growth of 14.4%.

+6.4%

AUSTRALASIA

Recorded music revenues in the region reached US\$629 million and grew by 6.4% in 2024. Australia increased revenues by 6.1%, however dropped out of the top ten markets and was replaced by Mexico, whilst New Zealand grew recorded music revenues by 7.8%.

SECTION ONE



Billie Eilish photo by Petros Studios

RECORD LABELS HELP POWER ARTISTS TO SUCCESS

The partnership between artists and their record label is the cornerstone of the music ecosystem.

In today's competitive market, record labels find and nurture new talent, support an artist to unlock and connect with audiences, cutting through the vast amount of music, film, games and more that are now released every day. Even in the whirlwind of today's environment, labels help artists achieve creative and commercial success. This partnership is the keystone to a broad music sector, bringing many component parts of the music system together.

The stories in this section examine the journeys of three very different artists. What unites them is the long-term commitment record companies have shown to supporting and investing in their talent, creativity and careers.

Explore the stories behind:

► Tyler, The Creator

► Myke Towers

► Chappell Roan

• CASE STUDY •

TYLER, THE



CREATOR

It is perhaps unsurprising Tyler, The Creator, is invested in his creative vision. Having started his career as an internet sensation, Tyler has always had a clear understanding for how his music would look and sound.

Tyler, The Creator photo courtesy of Sony Music Entertainment



Tyler, The Creator photo courtesy of Sony Music Entertainment



"We share the same goal, and that is executing Tyler's vision and seeing him win at the highest level."

JOE GALLO
GENERAL MANAGER AND
EXECUTIVE VICE PRESIDENT,
COLUMBIA RECORDS

Joe Gallo, General Manager and Executive Vice President at Columbia Records, has been working with Tyler on this vision since he signed with the label over 13 years ago. "We are always inspired by what he brings to us at the start of planning a project."

"He's funny, he's intentional and dedicated to seeing his vision come to life," he said. "I think he is up there with the best of the best."

In 2024, Tyler released his eighth studio album *Chromakopia*, which debuted at number one on the Billboard 200 – as well as in multiple countries across the world. It was also the rapper's third number one album in the United States and his fastest-selling album to date – racking up over 85 million streams in one day.

This success has not come overnight, with Gallo and Columbia Records supporting Tyler through multiple creative concepts. From the exciting beginnings of Odd Future (the hip-hop collective Tyler was part of) to the huge commercial success of his fifth studio album *Flower Boy*, Columbia has let the artist lead the way.

"It was *Flower Boy* era where the world woke up and recognized that this guy can compete at the highest level. Tyler's cultural impact began to spill over into wider mainstream commercial success" Gallo said.

Reflecting on the journey since then, Gallo says they have "grown together" as label and artist – and fostered a "genuine relationship" where they share ideas and collaborate.

A major facet has been working with Tyler's own team to amplify Tyler's vision, as well as keeping a consistent and trusted team at Columbia. He added: "The Tyler/4Strikes, Sony Music and Columbia relationship is centred on trust built over years of working together. We share the same goal, and that is executing T's vision and seeing him win at the highest level."

Merchandising and design were also key for the album, with all the teams having a "symbiotic relationship". This included working with Sony Music's company Ceremony of Roses, as well as its international network to ensure Tyler was reaching an ever-more expansive global audience.

As Melissa Thomas, Executive Vice President, International Marketing, U.S. Repertoire, Sony Music Entertainment explains: "*Chromakopia's* visionary campaign is the brainchild of Tyler, his team and partnership with Columbia Records. Globally, we had to creatively amplify the story of this album by focusing on the fans and a fan strategy inclusive of content, direct-to-consumer and one-to-one marketing in real-time around the world."

"The challenge is always how you cut through and focus fans amongst the noise you are competing with every day; but to do that we are constantly communicating with our teams around the world on ideas, local nuance, and conversation to ensure we are always optimizing campaigns."

She adds: "The privilege that we feel working with an artist like Tyler, that truly moves culture globally, is felt and shared around the world. The bold colours, textures and tone of Tyler's creative harmonizes so perfectly with his music – and our teams thrive on working with such a special talent. This project has been so fun already with much more to come – including welcoming Tyler overseas when his *Chromakopia* tour travels from the US and Canada to the UK, Europe, Australia, New Zealand and Asia later this year."

The crucial element of Tyler's success has been his authenticity, Gallo claims. "He's still Tyler from Hawthorne, California, you know? He's a unicorn artist that's climbed to the top of the mountain over the years, but even with such immense success, he's maintained the purity and the personality that we all fell in love with a long time ago. Just another reason why he's so special."

• CASE STUDY •

MYKE



TOWERS

Myke Towers' journey to becoming one of the most in-demand collaborators in Latin music is underpinned by his versatility.

Myke Towers photo courtesy of Warner Music Group



We sign an artist because of the art that they're doing and how audiences are responding to it. And we trust them. Our approach is to help them to connect with their audience through their music."

ALEJANDRO DUQUE
PRESIDENT OF WARNER
MUSIC LATINA



Myke Towers photo courtesy of Warner Music Group

● Having started his career posting songs to SoundCloud, Myke prides himself on his loyal fan base in his home of Puerto Rico.

But he truly exploded onto the Latin urban scene in 2016 after releasing his first studio album, *El Final del Principio*, which in turn kicked off a flurry of exciting collaborations.

He went on to sign with Warner Music Latina in 2021 as the Latin American market continued to expand and flourish.

"The partnership has been evolving through the years. It started as a distribution deal but has become a lot broader. We feel like we really have a dynamic partnership with him, where Warner Music is part of the whole creative journey," said Alejandro Duque, President of Warner Music Latina, who works alongside the rapper and songwriter and his management team.

"We never sign an artist thinking, 'Oh, this artist could be great if they did something completely different to what they do.' We understand that artists work differently. Our job is to work together with them, guiding them towards new audiences," he explains. "We don't force our artists a certain way. Instead, we have meaningful conversations about how certain decisions will shape their career moving forward. And that way we can jointly decide where we want to go," Duque said.

And in Myke's case, he continues to record a steady flow of tracks, releasing around 60 and 70 songs a year - all from varying genres and styles.

This comes despite his huge successes, including his hit song *LALA*, which reached number one on the

Billboard Global Excl. U.S. chart and the Spotify Global charts.

At the heart of Myke's work is experimenting with different artists.

He has worked with the likes of Cardi B, Daddy Yankee and J Balvin to produce music of all different styles - from reggaeton to Latin trap and urban pop.

In 2024, he collaborated with fellow Puerto Rican rapper Bad Bunny on the hit track *Adivino*.

Yet Duque emphasises that the key ingredient for all these collaborations is that they are artist-led.

"Diversity is key for Myke. The collaborations are coming from him and his connections. It's not us telling the artist they need to work with different people. We put ideas on the table, but it really comes from his creativity and us supporting that. Collaborations are a key driver of growth in the region," he said.

But adds: "Collaborating for the sake of collaborating is never the right move. It needs to be organic - or fans will see through it. There needs to be a real dynamic between the artists for it to be successful".

And Myke seems to have got this balance just right - slowly but surely becoming a global phenomenon.

Myke has been the best-selling Latin artist in Spain for the past 18 months and the most listened to artist on Spotify in the country.

"I think the key with Myke is that he has managed to gain audiences with different genres without cannibalizing his existing audience," Duque said.

He explained that artists can often lose even their most loyal fan base when they experiment and appear to change artistic direction.

"Myke has not only managed to avoid

that, but also grow his fan base," he said.

And part of this success has been down to his growing presence on social media during the release of his fifth album, *La Pantera Negra*.

It followed *LALA* going viral on TikTok in 2023 - causing a spike in streams for the budding superstar.

And this time around, the Warner Music team has been looking at how they could use YouTube Shorts to boost his global appeal - something Duque says that Myke has "really leaned into".

"It means he is able to speak to the broader audiences around the world and he's able to just keep very connected to his very loyal following in Puerto Rico and in the rest of Latin America," he said.

And Myke's growing social media presence has been ultimately supported by Warner Music's global network.

"What we do is bring the data, the analysis, the insights, and the information about the industry so that they have more context around decisions."

And Duque notes that although artists can release music themselves, the label can provide the much-needed support.

"We sign an artist because of the art that they're doing and how audiences are responding to it. And we trust them. Our approach is to help them to connect with their audience through their music," he said, adding that the labels can help with the more "strategic" side of releasing music.

The team is currently working on Myke's busy tour schedule and the launch of his next album, which Duque reckons will be his most exciting yet.

• CASE STUDY •

CHAPPELL



ROAN

For 2024 breakout success Chappell Roan, finding the right team to capture, support and amplify her creative vision whilst nurturing and protecting her organic tightknit fan community was of vital importance.

Chappell Roan photo by Ryan Lee Clements

Justin Eshak and Imran Majid, co-CEOs of Island Records, understood the assignment from the moment they first saw Chappell perform at New York's Bowery Ballroom in August 2022. Describing it as an "old school" moment in the music business, Eshak knew they had found something uniquely exciting with Chappell.

Two years later, Chappell and Island have worked together to bring her vision and talent to global stardom, culminating in winning Best New Artist at the 2025 GRAMMY's.

For Eshak and Majid, this type of recognition was inevitable from that first gig.

As Eshak puts it: "If you walked out of that room, no one on the street would know who this person was. But the subculture and the fandom that existed within that room was palpable. It was extraordinary."

From that moment they began working together, it was clear Island and Chappell's partnership was going to break from the norm. As Majid adds: "At the time, A&R was quite focused on TikTok and virality, and here you had this artist that didn't have any virality. But she had fans."

Work soon began to turn this small but passionate fanbase into a global following.

Majid explains that Island's approach has always been 'artist-centric'. "Every single strategy we have is built around her and the fans and making it continue

to feel that way. Our job as a record label nowadays is to help create the conditions for an artist to flourish."

By 2022 a lot of Chappell's album *The Rise and Fall of a Midwest Princess* had already been produced, and the role of Island Records was largely focused on helping bring it to the world.

"She's almost the easiest artist to work with in some ways because she has such clarity of vision," said Eshak.

"We said from the start that it had to feel bottom-up. So, the way we discovered Chappell is the way we wanted other people to discover her too," adding that it was about protecting the "subculture and fandom" Chappell had so carefully crafted.

"Every decision we made was through the lens of being a fan," Eshak added.

A key example of this was on deciding whether to opt for an up-tempo single as the first release - a route traditionally taken when launching a new pop star.

But instead, the label followed Chappell's creative direction to release a ballad called *Kaleidoscope* which connected and continued to grow her organic fan base.

The story was also the same for rolling out new music after suggestions that *The Rise and Fall of a Midwest Princess* should be made into a deluxe album. After a conversation with Chappell, the team at Island opted to veer away from the deluxe route, instead just choosing to release new music entirely.

"We just thought, if I'm a fan of Chappell, I would just want new music," Eshak explained, "Let's just follow the wishes of Chappell and those who knew her fan base best".

This freedom for the artist paid off and Chappell has gone from strength to strength. Within that new music came Chappell's mega-hit *Good Luck, Babe!* which was streamed over 1.2 million times on release day.

"We're focused on breaking artists. We're not overly focused on singles, if that makes any sense. We know that if we build the trust and get the A&R right, the single will come," Eshak said.

And whilst it may have not always been the most obvious or conventional path, the team always backed their artist.

Majid said: "I don't think we were ever nervous - we just had full confidence in Chappell and our team. If you have a great value-add system, great information and really good staff that have the patience and understanding of where the artists are in their career, and where they want to go with it, you can make it happen."

Eshak adds: "We like to have a very personal touch and to feel like we're in the trenches with our artists. We think that's how you must be nowadays."

Skip to 2025 GRAMMY's and Chappell winning the Best New Artist Award - the biggest moment of her career so far. Repeat: so far.



Every single strategy we have is built around her and the fans and making it continue to feel that way. Our job as a record label nowadays is to help create the conditions for an artist to flourish."

IMRAN MAJID
CO-CEO, ISLAND RECORDS



Chappell Roan photo by Ryan Lee Clements

MUSIC POLICY PRIORITIES

EMPOWERING ARTISTS & SUSTAINING CREATIVITY

1

Support music's competitive marketplace

Alongside global industry growth, artists today have enormous choice in how they create their music and connect with their fans. As we've seen from the examples above, artists choosing to partner with a record company benefit from their resources, experience and expertise and global reach. Consequently, artists are seeing a growing share of increasing revenues.

To enable this to continue, policymakers should protect and maintain this market, which is built on the ability of players to freely develop commercial partnerships based on exclusive rights and legal certainty, without interference.

Artists' share of revenue was **34.8%** in 2023, up from 34.1% in 2022



Akshath photo by Hrithik Mahajan

2 Protect artists' content

The growth and development of music on a global scale has also attracted bad actors seeking to exploit the work and investment of others. Piracy, in many evolving forms, persists today, with new technology being harnessed to steal and exploit music. Music companies work to counter this and to protect the rights of their artists. However, to effectively combat these issues, the music industry requires the right laws and enforcement mechanisms to be in place. This must include rules confirming that services acting as 'intermediaries' (such as hosting providers, internet access providers, domain name registries and app stores) which enable piracy by providing access, infrastructure and monetisation tools, must stop facilitating the theft and exploitation of artists' music. In addition, authorities must have the power to order these intermediaries to terminate services or block access to piracy services.

Finally, certain online intermediaries can claim immunity from copyright laws if they are acting in a technical, automatic and passive way to facilitate the sharing of content. Policy makers must make clear that these services are still required to take credible steps to know who their business customers are and should be obliged to ensure infringing content is expeditiously removed and does not immediately reappear on their services.



Since 2016, artists' share of revenue has grown by **12.4%**

Aya Nakamura photo courtesy of Warner Music Group



Mthuni photo courtesy of Sony Music Entertainment

3 Tackle streaming manipulation

Music faces the increasing threat of streaming manipulation, where bad actors are stealing money that should be going to legitimate artists by generating artificial play of tracks they've uploaded to music services. This is theft. It harms artists and fans, and it jeopardises trust in the online environment.

The use of Generative AI tools by streaming manipulators has significantly exacerbated the problem. It conducts fraud at a level that generates revenues, whilst also keeping any individual, manipulated track below the radar, and allowing a perpetrator to upload many tracks. Generative AI enables artist images, cover art and tracks to be generated very quickly and in large volumes, allowing streaming manipulation to be carried out more easily and at scale.

Record companies are acting to address this. They continue to take legal action against the individuals behind sites that sell artificial plays, resulting in illegal services in Germany, Brazil and Canada being required to shut down.

The industry targets the most-used services worldwide for legal action.

However, the industry can make even greater impact by coming together to prevent fraud by tackling the issue at all points of the music value chain.

The recording industry also needs the support of governments and law enforcement agencies to take on this issue and recognise the broader impact that streaming manipulation is having on the trust in digital services generally.

SECTION TWO



Charli XCX photo courtesy of Warner Music Group

RECORD LABELS ARE POWERING INNOVATION

Since its inception, the role of a record label has always involved supporting an artist to realise their creative vision.

This remains fundamental to the work of a label today as it drives creative innovation through investment in people, skills and cutting-edge technology. This, combined with a passion for exploring the potential of new and exciting opportunities, is leading to extraordinarily creative approaches and projects that fans can not only experience, but participate in.

Record labels have harnessed AI to improve the services they offer their artist partners. Different AI tools are being explored in responsible ways, where artists can use them to support and enhance their creative process and bring fans new experiences rooted in their human artistry.

Explore the stories:

▶ **Shaping a positive future for AI and Music**

▶ **Music meets gaming in Fortnite**

▶ **Harnessing AI to give a legend his voice back**

CASE STUDY

Shaping a positive future for AI and Music

Recognising both Artificial Intelligence (AI)'s transformational opportunities and risks, assuring the development of a responsible and ethical AI technology and marketplace, is a key focus for Universal Music Group.

“The Responsible AI market is showing green shoots of growth, and we aim to help foster its success,” says Casandra Strauss, Senior Director, Strategic Technology, Global Digital Strategy, Universal Music Group. She explains: “We’ve already announced so many collaborations with responsible AI companies but only after doing our due diligence on potential partners. We do a lot of research into what the state-of-the-art technology is, what new businesses out there are doing and what

ethical tools we can incorporate into our business to help our artists and our teams. This covers all areas from creative development and audio tools, to marketing, data analytics, and everything in between.”

Protecting the rights of artists and other creatives is a central tenet of UMG’s philosophy, and that stance is reflected in its business practices as well as its public advocacy. Thus, decisions about which AI models to use must be made carefully, factoring in several elements including whether the models respected IP rights, or if the AI developers claim ownership of the output or training rights on the input.

Chris Horton, UMG’s SVP, Strategic Technology, leads the company’s AI Review Team – its internal group that evaluates AI models’ practices and performance to determine if and how these AIs can be integrated into UMG’s operations. He relays that the Review Team both fields internal proposals from teams exploring the use of specific AI services and suggests AI tools of interest. He says, “While there are several evaluation criteria, we first look at whether AI tools are ethically trained, and respect copyright.”

While it’s still early days, this careful review process is helping UMG embrace responsible AI partners and the opportunities they bring. Horton says, “We’ve already had more than 600 proposals and have seen some really interesting creative use cases with AI already. It has allowed artists to expand their catalogues into new languages. We’ve used it to restore old album artwork to be reinterpreted for new uses. We’ve incorporated it into customer analytics and interactive marketing activations. It is showing up in nearly every aspect of the business.”

Elio Quinton, UMG’s VP, Artificial Intelligence is a member of the AI Review Team. He adds: “What we’re always trying to do as a label is enable artists to achieve their creative and commercial goals. And there are numerous ways we can leverage AI technology to make us more efficient at doing this.”

“One of the big opportunities offered by the deployment of AI technology is improved operational efficiency,” says Quinton. “For example ‘how can we use AI to provide better data analytics tools to our artists? How do we become more efficient at reaching the right fan community? How do we become more efficient at customer service?”



Morat photo by Celine Van Heel



The Beatles photo courtesy of Apple Corps Ltd.

“These are examples of AI making a big difference to the fan experience and enhancing the effectiveness and efficiency of the support we provide our artists.”

One key example where the technology has been harnessed creatively is the partnership between Universal Music Group and Soundlabs AI – a responsible and fairly trained AI technology company – that creates vocal models.

Strauss explains: “Once a framework agreement was put in place between us and Soundlabs AI, we worked with them to create a Spanish-language version of Brenda Lee’s iconic Christmas song *Rocking Around the Christmas Tree*.

“These are examples of AI making a big difference to the fan experience and enhancing the effectiveness and efficiency of the support we provide our artists.”

ELIO QUINTON
VP, ARTIFICIAL INTELLIGENCE, UNIVERSAL MUSIC GROUP

“She recorded the song when she was thirteen years-old and her voice has obviously changed a lot over the years, but her team wanted the Spanish-language version to retain the same essence of the original recording. Soundlabs were able to use samples of her voice to build their model, and to re-create her vocals the way they sounded when she was young.

“The track was then translated into Spanish and recorded by a top-line human singer in Spanish, and the resulting vocal was processed by the vocal model to modify the timbre, so the output sounded like Brenda Lee.”

Another significant example of Responsible AI collaboration is UMG’s licensing agreement with health & wellness startup Endel, which uses proprietary AI technology to remix songs into functional versions for sleep, focus and relaxation. Artists such as Morat, Ólack and Chad Lawson have released music through this partnership.

Beyond licensing, AI tools can help bring projects to life that would have otherwise been impossible. For example, source separation was used to remove non-vocal elements from an old tape recording of John Lennon, enabling the other three members of The Beatles to compose music around it, resulting in their Grammy-winning last song, *Now & Then*. This type of technology was also used to prepare assets for iconic Canadian band The Tragically Hip’s 40th anniversary docuseries *No Dress Rehearsal*.

Alongside all the positive and responsible use cases, the team’s experience and expertise is also used to advocate for the responsible development of AI systems – one that licenses the use of data it wishes to use.

Building a very good AI system requires three components: first, talent – the people who know how to build, train and operate modern AI systems; second, computing power; and third, large quantities of high-quality data. One breakthrough that led to the current level of AI performance was the use of massive amounts of training data, and the higher the quality the data, the high quality the output.

One of the key messages from the team to policy makers has been that they must support the IP owner’s right to build a healthy ecosystem for licensed training data. That will allow artists, creators, and rightsholders to be fairly compensated for their work while enabling further, faster and safer development of the AI technology itself.

Chris Horton is bullishly optimistic on the future of Responsible AI: “We’re going to get there. We’ve done it before with other technology developments; the music industry has always found a way to evolve and adapt new technologies in a beneficial way for artists and fans alike. While it will require a little bit more work and collaboration, there’s no reason we can’t get to a growing, healthy and responsible AI ecosystem in time.”

CASE STUDY

Music meets gaming in Fortnite

The relationship between music and gaming has never been closer. Whether it's albums being used as soundtracks for game play, or artists promoting new titles, there is an ongoing push to explore the virtual world. But as technology and consumer habits evolve, labels and artists are increasingly ambitious with how they blend gaming and musical talent.

Multi award-winning British singer-songwriter Myles Smith has been at the forefront of this push. Working alongside Sony Music and RCA UK, Myles created his very own virtual concert. The exclusive event, which was hosted on a custom-made Fortnite island, featured

an avatar of the singer performing three of his top tracks. This included the smash hit *Stargazing*, as well as *Wait For You* and *Whisper*.

With the mission to connect with fans in an innovative way, each song was presented with its own unique

aesthetic – with different visual effects and backgrounds. Brad Spahr, who leads Sony Immersive Music Studios, said: "This was a new way for Myles to express his creativity. He had played Fortnite. He understood gaming culture, and this gave him the ability to build a cool experience for that platform."

Dennis Kooker, President of Sony's Global Digital Business, adds to this: "This type of opportunity for artists is exciting because it opens new doors of creativity to show what they can do on a visual platform."

"Whatever the artist is wanting to do in these creative spaces, we can deliver, and we can do it in a scalable way for them too."

The virtual world was built by Sony Immersive Music Studios (Sony IMS), a division supporting artists and labels at the intersection of music and gaming. Myles' 11-minute performance was developed using Sony RX0II cameras in combination with markerless motion capture technology from UK based specialist Move AI. This enabled performance capture to happen anywhere without the need for special facilities, suits or markers.

Working around Myles' busy touring schedule, Sony Music was able to bring the technology directly to the artist. The performance capture was shot in one day, and from there Myles was able to see his avatar come to life and creative direct how it was integrated into the visuals for each song in a way that represented how he wanted the audience to feel.



Myles Smith photo by Jennifer McCord



Myles Smith photo courtesy of Sony Music Entertainment

A key part of the shoot was to incorporate elements of his early branding that would resonate with fans. This meant that the aesthetic was focused on nature and community, as well as more subtle references that fans would connect with, such as a Luton-inspired football shirt or guitar in the backdrop. And despite all the many elements, the team were able to deliver the whole project in 11 weeks from ideation to commercial release.

The in-house capability has been a game changer for artists like Myles who are looking to connect with fans in new and exciting ways. Spahr said: "The key take away is that we have a lot of expertise and can move quickly and cost efficiently without sacrificing the high-quality creative output that fans expect from an artist like Myles."

The Sony Music team worked with Fortnite and PlayStation for co-marketing, which they said boosted exposure and engagement for the virtual concert. Stacey Tang, Co-President of RCA UK, explains that it is also about delivering the unexpected. "Artists have direct access to their fans now because they are their own broadcasters," she said. "This is about authentic storytelling and our commitment to empower artists to lean into cutting-edge immersive experiences in order to reach and engage with fans."

Tang added: "Because that's what you're always looking for in marketing, isn't it? The element of, oh, I didn't expect that and creating discussion, because marketing is, ultimately, an exercise in engendering conversation between people."

Despite Myles having a generally younger fanbase, Spahr emphasises that these immersive experiences are not just for younger generations. "The good news is any artist can take advantage of these technologies across a range of distribution channels," he said, citing the ongoing successes of other immersive experiences which use digital human technology and attract crowds of all ages.

A careful balance is needed for this authenticity.

"It has to be done with nuance, and it has to be done with respect for the audiences that you're talking to," Tang said, explaining how labels will ensure the artist is working on a project they feel excited about rather than pushing an activation that may not fit.

In 2024, Myles has amassed over 1 billion streams on his tracks. *Stargazing* has spent the most weeks in the Top 10 single chart of any UK act in 2024 (12 weeks) and is the best-selling 2024 single release by an English artist that year.

On top of this, Myles, who recently won the prestigious BRITs Rising Star award, has also sold-out tours in the UK, US and Europe, selling 115,000 tour tickets to date. He

was also the UK's biggest breaking artist globally last year with 1.5 billion streams.

Sony Music has previously worked with Travis Scott on Fortnite and Lil Nas X on Roblox to create immersive experiences for fans. In October last year, Sony Music held a showcase highlighting a range of ways it works to support talent push creative boundaries, including reaching expanded audiences across platforms like Fortnite, Roblox and more.



Whatever the artist is wanting to do in these creative spaces, we can deliver, and we can do it in a scalable way for them too."

DENNIS KOOKER
PRESIDENT, GLOBAL
DIGITAL BUSINESS, SONY
MUSIC GROUP

CASE STUDY

Harnessing AI to give a legend his voice back

Use of generative Artificial Intelligence (AI) to create new music is a topic of ongoing debate for the recording industry. Whilst AI presents a myriad of challenges for the artist community amid concerns including copyright protection and right of publicity, it also has the potential to unlock huge, ethically minded opportunities.

● Warner Music Group has been approaching this tricky discussion head-on and tasked its directors to examine “what would AI for good look like?”

Enter Cris Lacy, Warner Music Nashville co-chair and co-president.

“I grew up listening to Randy Travis and he was a very big part of why I chose this career,” Cris said. “My first thought about AI was: ‘it could help bring Randy’s voice back.’”

Randy Travis, the Grammy Award-winning Country Music Hall of Famer, has had limited speech for over a decade following a stroke in 2013 that left him with aphasia. This has been devastating not only for Travis and his family, but also for the millions of fans across the world.

The desire to give back his voice using AI technology was not an easy decision for Warner Music to make.

“The only way that we were going to know whether it was something that felt correct and human was if Randy wanted to lean in,” Lacy explains, adding that there were many discussions with the singer and his wife Mary.

“Mary just said, ‘I’d love to hear his voice again. And I miss it so much.’ And that’s when we started putting all the pieces together.”

A key step for Warner Music Nashville was finding a partner that could build the AI model that could accurately recreate the sound of Randy’s voice. The team also connected with Travis’s long-time producer, Kyle Lehning, who knew his voice better than anyone else. With Randy’s blessing, Kyle spent months



experimenting with different tracks and the AI technology.

They started with 42 original vocals from Randy’s prior releases and made an overlay with country singer James Dupre’s unreleased song *Where That Came From*. That proved to be the perfect starting point for Travis’s voice to be recreated.

“You expect that you’re going to be able to tell that it’s AI. But the reason that you couldn’t was because Kyle had painstakingly gone syllable by syllable and note by note and questioned whether or not Randy would sing this note,” Lacy said.

Describing the moment the song finally came together, she said: “Kyle



I think everybody had so much ownership and felt such a responsibility. This isn’t generative AI. This isn’t a computer creating something. But this is a bunch of humans who are using a tool to help someone who has a disability and still wants to live their life’s purpose.”

CRIS LACY
CO-CHAIR AND CO-PRESIDENT,
WARNER MUSIC NASHVILLE

called me and said, “I’m going to send you this track, and I don’t know how to feel about it.” He said, “I’m excited. I’m terrified.” And when he sent it, I just burst into tears. It was so magical to hear that voice sing again,” she said.

Crucially, there was a constant dialogue with Randy and his team – with no pressure for the song to be released, despite the level of time and the resources being poured into the project.

“We were always questioning whether it was right, and we’d go back to Randy and just continually ask, ‘How do you feel?’” Lacy also pushed back against criticisms that WMG was doing this to “make a quick buck”. “I was like, if you think taking a year to cut one song is a windfall, then you need to do some homework. It was really a labour of love.”

Warner Music Nashville curated a small team to work on the project to ensure its success, but also ensuring privacy before the launch. Randy and Warner Music Nashville released *Where That Came From* ahead of the star’s 65th birthday.

“I think everybody had so much ownership and felt such a responsibility. This isn’t generative AI. This isn’t a computer creating something. But this is a bunch of humans who are using a tool to help someone who has a disability and still wants to live

their life’s purpose,” she said.

Despite this, Lacy said the team were “cautious” about the fan reaction to *Where That Came From*.

But the song was a huge success – especially for those closest to him. “Some people just broke down completely. Some people ran over and hugged him and some asked the question, “Is it real?” Some just assumed it was. Some said, “I don’t care if it’s real or not. It sounds like you and I’m so happy you’re making music.” But they were all incredibly supportive.”

The team recently released another AI-supported track, called *Horses in Heaven*, and has plans to release one more. Lacy believes the creation of the songs is an example of how the music industry can harness the power of AI in a positive, fair, and honest way.

Reflecting on the experience, she said: “I’ve learned so many things. It’s hard to isolate one. There’s just no replacing heart in anything. The thing that made this happen was a lot of people with a lot of heart, who didn’t care if they made any money, who didn’t care if the world liked it, who did it because it was the right thing to do. And you cannot replicate that. You can hear it.”

MUSIC POLICY PRIORITIES

SAFEGUARDING MUSIC'S FUTURE

Record labels have engaged with AI's potential to support artist creativity and develop new and exciting fan experiences. However, generative AI developers stealing copyright-protected music to develop their models without authorisation threatens the long-term viability of new music creation and culture.

There is no public good or justification for this, and certainly no reason to legitimise this activity through unwarranted copyright exceptions; music is not required for AI to help solve some of the broader societal challenges it promises to tackle. Human artists create new music that resonates with fans; there is no need to allow generative AI providers to use artists' recordings without authorisation or payment.

Unauthorized use of music by generative AI providers threatens the long-term sustainability of artists' careers and the music ecosystem that surrounds and supports them, while eroding the prospects for future artists. The flooding of online services with AI generated content significantly impacts the fan experience as it becomes harder to access genuine, human created, high-quality music. Perhaps most significant is the broader cultural impact as the unique human element at the heart of music, which elevates it to something that feels so incredibly special and important, is put in jeopardy.

There is a positive, sustainable future for AI and music where authorisation for the use of music alongside commitments to transparent practices unlocks extraordinary things for our culture and society where artists are empowered, not excluded.

Governments around the world are examining and shaping the legal environment for AI and have an opportunity to choose the path that takes the side of human creativity and artistry. This protects copyright to ensure AI and music have a bright and positive future underpinned by licensing markets.

There are two essential things that can achieve this:



Claude photo by Kimde Hoop

One Generative AI music system, which is trained on unlicensed musical works and sound recordings...

can create **10** songs a second



Doja Cat photo by Braylen Dion

1 Authorisation – Policymakers must reject changes to copyright law that would undermine rightsholders' right to choose whether their work is used to develop AI models.

Exceptions to copyright undermine the positive development of the creative industries and a vibrant licensing market, without bringing long-term benefits to individual countries' economies. They cause irreparable harm to human creativity and innovation to the detriment of national culture, consumers and, ultimately, AI providers.

2 Transparency – Policymakers must require AI developers to maintain and disclose records.

Policymakers must require AI developers to maintain and disclose records of the copyright-protected materials they use to develop their models. This should be accompanied by requirements to label wholly AI-generated outputs to provide transparency to consumers.



Arkells photo by Nathan Nash



Luck Ra photo courtesy of Sony Music Entertainment

SECTION THREE

RECORD LABELS ARE POWERING GLOBAL CULTURES & ECONOMIES

The positive impact the work and investment of record labels has on both cultural and economic development is often seen most clearly in parts of the world with more rapidly evolving music markets.

Their long-term commitment and investment - not just in local artists but also in the teams of people on the ground that work and support them - are key to driving music's growth. Beyond the immediate artists' teams is the broadening music ecosystem of people working both within and beyond the label structure that are developing skills and expertise to support an artist's journey.

This localised support and investment takes place around the world, connecting artists to a global network of local experts who support and promote their work.

Explore the stories:

- ▶ **Bridging continents, amplifying voices**

- ▶ **More music from more places**

- ▶ **The rise of Lars Huang**



CASE STUDY

Bridging continents, amplifying voices

  India x Canada | Warner Music Group

The idea for 91 North Records started in the depths of lockdown when Jay Mehta, Managing Director, Warner Music India and SAARC, had just joined the company. With the ambition to “make the Indian sound global,” Mehta discovered that Canada was becoming a music centre for both creators and fans.

“In 2020 we were discussing that Indian music had this chance to create the next big wave. And while we were discussing that, Canada started becoming the hotbed for great Indian content, with a lot of Punjabi artists,” he said. “While it was already a big consumption market, Canada was newly becoming a big creator market, which

was consistently making great Indian sounds.”

That was a lightbulb moment for Mehta to create 91 North Records, which aims to promote the explosive growth in South Asian music.

Kristen Burke, President of Warner Music Canada, explains there was huge excitement in the Canadian market.

“For us at Warner Music Canada, we’ve recognised that it is not only about South Asian music, but that Canada is just so diverse and so multicultural. So, leaning into that is something that we are really focusing on,” she said.

The joint venture between Warner Music Canada and Warner Music India launched in August 2022 in Toronto and looks to combine the market potential of two distinct fan bases to bring this music to a global stage.

And Warner Music sees 91 North Records as a vital bridge between East and West, uniting talent, cultures, and ideas.

The label name brings together both countries with India’s country code (91 for phone calls) and Canada’s geographical location.

Canadian-based Punjabi musician Jonita Gandhi was amongst the first artists to sign with 91 North Records, while the Canadian and Indian teams have separately worked closely on the development of Karan Aujla.

The global network allows Warner Music to amplify artists through global support from A&R, marketing, and distribution, identifying culturally impactful collaborations and more.

“Jay and I quickly got together and recognised that there was a real opportunity here to be the first label to come together to really support these artists, because there really was no infrastructure to do that at the time in Canada. The music and the art are just so incredible, and we really felt like we needed to help elevate them and put them on a global stage. I think from minute one we were just aligned and saw that vision,” Burke said.



For us at Warner Music Canada, we’ve recognised that it is not only about South Asian music, but that Canada is just so diverse and so multicultural. So, leaning into that is something that we are really focusing on.”

KRISTEN BURKE
PRESIDENT, WARNER
MUSIC CANADA

Mehta added: “91 North Records is more than just a record label; it’s a cultural movement that we wanted to create an infrastructure for. We’re not just exporting music, we’re exporting a culture, an energy, a way of life, so we’re not looking at just the recording side of an artist’s business. We’re looking at the publishing business, the live business, we’re looking at building big brand deals. And a key part of this, to get it right, has been building out the Canadian team to support these artists.”

Burke continued: “We’ve added team members who are of South Asian heritage because we know it’s really important to be able to speak to an artist in their language and to understand their culture and the different nuances.”

“We didn’t feel like this was something that we could just do on our own from Canada. And understanding that even though there are artists that are based in Canada, the number one market was still India.”

91 North is guided by artist and producer Ikky, who has worked with artists including Diljit Dosanjh, Sidhu Moose Wala.

And with the merging forces of India and Canada, there has also been the sharing of expertise.

Part of this has been hiring two A&R specialists in South Asian music who are on the ground.

“We’re not looking to try and westernise these artists. We’re trying to support them and help them become global superstars and not make them feel like they need to change or do something like sing in English to get those bigger looks,” Burke explains. “As the world is changing and sounds are travelling, we’re making incredible music that cuts through - that’s what we want to do.”

91 North signs both Indian artists who are living in India, as well as artists who are of Indian heritage and living in Canada.

And there are plans to expand this beyond just Canada and India.

The team have been strategically looking at whether to expand this venture in the UK, Australia and New Zealand, which all have significant South Asian diasporas.



Ikky photo by Amrit Thind



91 North Records is more than just a record label; it’s a cultural movement that we wanted to create an infrastructure for. We’re not just exporting music, we’re exporting a culture, an energy, a way of life...”

JAY MEHTA
MANAGING DIRECTOR,
WARNER MUSIC INDIA
AND SAARC

Mehta said: “It comes down to a lot of data. With access to data from streaming, from YouTube, Spotify and others, we’re able to see not just which countries, but where within these countries are the hotbeds of fans. So, we know the UK is a massive market, but now Australia and New Zealand have come up in a big way and this is reflected in terms of streaming numbers.”

Burke added: “We are looking at those markets that have a bigger diaspora and where there are artists where it’s really resonating.”



CASE STUDY

More music from more places

 Nigeria | Universal Music Group

There are great artists in every corner of the globe, but not every great artist is seen on the world stage. Record labels help support artists and genres in emerging music markets around the world by investing in local artists and providing them with resources they need to succeed not only in their domestic region and market, but around the world.

For example, in 2024 Universal Music Group invested in Mavin Global Records, a leading Nigerian Afrobeats label which is led by founder (and renowned artist and producer) Michael Collins Ajereh Jazzy (aka Don Jazzy) and his Chief Operating Officer, Tega Oghenejobo. The combination of UMG's resources and global expertise with Mavin's

knowledge of the local market and artists has turbocharged the label's success and positioned its artists for success throughout their region and beyond. Mavin founder and CEO, Don Jazzy, says of establishing the partnership: "Africa's music scene is incredibly diverse – and we're only at the very beginning of the journey of it finding its global voice."

We know that it's growing and it's having a really exciting moment but there's still so much more room to grow. Tapping into the experience and scale that Universal Music Group can offer to us and our artists felt like a natural next step."

Oghenejobo continues: "For us, it's about cross-education between ourselves and Universal Music Group. We understand the uniqueness of our business and our artists, and we have 13-years' experience of working within the Nigerian and broader African music business. But with Universal Music Group, we plug into a bigger global machine with all the operation systems and expertise in places around the world to which we previously had no access."

"Mutual trust sits at the heart of our partnership. Universal Music Group trusts in the legacy that we have built – and we have full trust in them to protect and amplify our artists worldwide," he concludes.

Building on the theme, Devraj Sanyal, Universal Music Group's SVP Strategy, AMEA, says of expanding local labels: "It must happen steadily and sequentially. Investments by global players in a consistent fashion, being in sync with the societies and bodies that represent the collective, and a deep and meaningful bond with the local governments are absolutely critical for sustainable long-term growth."

Sanyal, who also serves as Chairman and CEO of Universal Music India, has seen firsthand what global opportunities do for artists in rapidly evolving markets. But that doesn't mean it's easy or without challenges.

For example, while India is the most populated country in the world, it ranks as the world's 15th largest recorded music market by annual revenues.

Still, Sanyal is bullish on India. With the quality of UMG's people, resources and vision, Sanyal states: "A song called *Big Dawgs* by a south Asian artist called hanumankind managed to enter the global charts and become the most streamed song of the digital era ever. This has opened the doors for India to the world and put so much faith in the market. India has so much promise: domestic music for the domestic market, domestic music for the global diaspora, and finally, domestic music for the world."



Sanyal notes that in emerging markets, government support is critical for successful development of the market and artists' success: "Government support for creators of all kinds is critical. The power to get everyone to respect copyright lies most in their hands and we are working with them very closely to communicate and enforce this."

Speaking to the African market, Oghenejobo agrees: "In Africa we need governments to help with enforcement and stopping illegal services offering music to people for free. We want our music fans to be listening to music through legitimate and licensed services. It's the only way African music can continue to grow in a sustainable way."

So far, the partnership is already achieving incredible success, combining their expertise and resources to bring Nigerian artists onto the world stage in a way previously unseen.

Great examples of this come by way of their work with young Nigerian artists Rema and Ayra Starr – both of whom started with local followings that are now reaching audiences further and further afield. Ayra Starr's *The Year I Turned 21* broke the record for the biggest first day album debut by a Nigerian female artist in Spotify history and ended the year as the most streamed Nigerian Project of 2024. Rema has also broken records across the board with his album *HEIS* peaking at #1 in over 11 countries and debuting at #7 on the Billboard World Album chart.

Universal Music Group's investment in Nigeria through their partnership with Mavin has positive implications for the local industry, even beyond the label and their artists. The investment goes towards developing local executives, building local infrastructure and encourages other big musical platforms to also invest in the region.

As Oghenejobo continues: "With Universal Music Group working alongside us, we're able to work towards putting the building blocks in place to ensure Nigeria has a prosperous musical future. They're a bridge for us, and they accelerate all the hard work that our team are putting in."

"Our partnership has set the wheels in motion of bringing Nigerian – and indeed African – creativity to the fore."

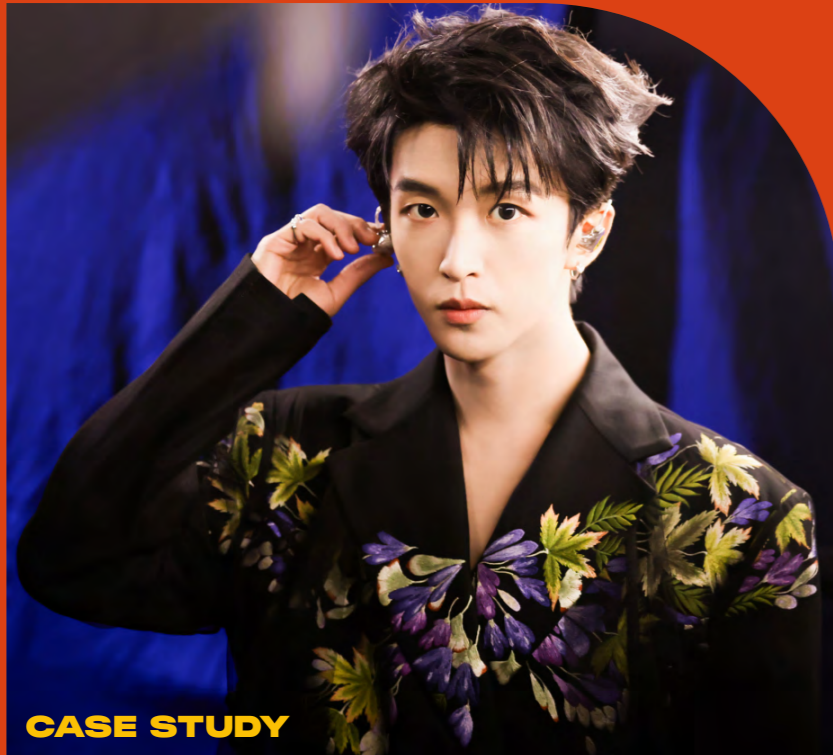
"We are developing programmes for local songwriters and we're investing in executive training programmes to broaden the employee pool in the country. All to make sure we can grow globally, but also so we can retain art and culture on the continent as well."



Mutual trust sits at the heart of our partnership. Universal Music Group trusts in the legacy that we have built – and we have full trust in them to protect and amplify our artists worldwide"

TEGA OGHENEJOBO
CHIEF OPERATING OFFICER,
MAVIN GLOBAL

Bayanni photo by BUCHWITHTHELENS



CASE STUDY

The rise of Lars Huang

 China | Sony Music Entertainment

Lars Huang has emerged as one of the most exciting Gen Z talents coming out of China. After being discovered on the Hunan TV bel canto variety show *The Voice of China*, the 25-year-old has gone from strength to strength, with a flood of live shows now under his belt.

In 2024 alone, Huang performed at 29 music festivals and wowed fans with his magnetic stage presence and passion.

Andrew Chan, Chief Executive Officer of Sony Music Entertainment China, has been working closely with the rising star since the release of his first 2023 track, *Grow Up*.

As Chan explains: "What truly excites us about Lars is his unwavering passion and dedication. He's got that spark, that hunger to be the best, which is exactly

the kind of talent we love to champion in this vibrant and competitive region. Yet, Lars's 'fighting spirit' isn't just about competition; it's about a deep-seated desire to connect with his audience and create something truly special. He is an artist who thrives in a market as dynamic and demanding as this one."

A major part of Lars's approach has been to experiment with his music and styles. The Mandopop artist sings in Mandarin, English and Cantonese – and adapts to local styles and genres.

"The contemporary Chinese music landscape, much like its global counterparts, thrives on diversity. Audiences are increasingly sophisticated, embracing a spectrum of genres from hip-hop and EDM to R&B and pop. Our strategy is to cultivate a dynamic ecosystem of collaborations, connecting artists with diverse producers to create a rich and evolving sonic tapestry that resonates within the market- and travel outside of it."

The Chinese region is "very diverse," he added, with the region releasing new, exciting, and high-quality music in the past year at a faster rate than it has done in decades. Sony Music China released 3,700 songs in 2024 alone. But a lot of the region's exciting growth fundamentally comes down to artist development, Chan explains, as well as seeking out collaborations with other talents.

That included Lars performing with American band One Republic at the Bilibili New Year's Eve Gala in December 2024.

And this is something the Sony Music team are keen to replicate. Chan explained that the expansive international reach of Sony Music is a huge asset for artists – giving them region and country specific guidance.

"We are a great window for artists to get their artistry all over the world and achieve global success with their music," he said, adding that Sony Music is best placed to understand a large and diverse range of audiences.



What truly excites us about Lars is his unwavering passion and dedication. He's got that spark, that hunger to be the best, which is exactly the kind of talent we love to champion in this vibrant and competitive region."

ANDREW CHAN
CHIEF EXECUTIVE
OFFICER OF SONY MUSIC
ENTERTAINMENT CHINA



Demand for music continues to expand but reaching your audience is more challenging than ever. For us, we think about how we develop strategies that can help an artist to meet their fan – instead of trying to force their fans into one place or style."

DENNIS KOOKER
PRESIDENT, GLOBAL DIGITAL
BUSINESS, SONY MUSIC
ENTERTAINMENT

But Chan's grand ambition is to bring C-pop – or Chinese pop – to the international stage in the same way K-pop has flourished. "I think it will take a lot of trial and error," he said, ensuring that the label's strategy is always fluid.

Dennis Kooker, President of Sony's Global Digital Business, explains that these global strategies can be a difficult balance – but are ultimately fan-led.

"Demand for music continues to expand but reaching your audience is more challenging than ever," Kooker said. "For us, we think about how we develop strategies that can help an artist to meet their fan – instead of trying to force their fans into one place or style."

He added: "This opens up a whole range of possibilities from a digital and real-life perspective."

So aside from live performances, Lars's team have also been looking at how social media can be utilised to boost fan engagement. Thanks to his growing Gen Z fanbase, Lars has garnered considerable attention on Weibo, one of the largest social media platforms in China. He trended on more than 36 topics and accumulated 1.6 billion views within a single month in 2024. Chan adds, "In today's digital age, social media isn't just a promotional tool; it's a vital channel for authentic artist-fan connection. Our approach with Lars is to

Lars Huang photo courtesy of Sony Music Entertainment



strategically integrate social platforms into his overall career trajectory, fostering a dynamic and engaged community."

His viral single, *Soaked in Rain*, enjoyed significant popularity, amassing 14 million streams within its first week and generating over one million comments on China digital streaming platforms.

In October 2024, Lars released his album titled *Fun! Only*, which achieved an extraordinary sales milestone of over 100,000 physical copies within a mere 24 hours. This remarkable

accomplishment landed him the prestigious IFPI 5x Platinum sales recognition.

Building on this momentum, Sony Music also supported Lars with the launch of his eagerly anticipated concert tour, which started in 2024 with a thrilling five-stadium spectacle, entertaining sold-out crowds of over 10,000 at each stop.

And with Sony Music's backing, Lars is growing his artistry, broadening his influence, and crafting an impressive portfolio of high-quality music to become a more global star.

MUSIC POLICY PRIORITIES

FUELLING GLOBAL MUSIC GROWTH

1

Recognise music's value

Music has always had deep cultural and economic value and public policies must ensure that this value is fully recognised and protected in the marketplace. This means requiring that anyone who seeks to use copyright-protected music on their platform - or as part of their service - obtains permission from the rightsholder before using the music. The breakdown in this long-established incentive structure would create significant harm.

In 2023, record labels invested a total of **US\$8.1bn** in A&R and marketing in the global music industry

This was **30.8%** of their revenues



Xolli Mncwango photo by Mallwandla Rikhotso - RikoStillz Studio

2

Support music's public performance and broadcasting rights

IFPI works with music licensing companies across the world to help ensure that those who produce and perform music used for public performance and broadcast are fairly rewarded for their work. In most countries, broadcasters are required to pay a royalty to the artists, producers and songwriters that created the music they play. However, two of the largest economies in the world – the USA and Japan – still lack full broadcasting and public performance rights. Furthermore, rates paid by businesses playing music are in many countries so low that they fail to compensate artists and producers fairly for the use of their music.

Performance rights can provide a vital and growing revenue stream for artists and make an important contribution to growing music economies. To achieve this, governments should fully establish these rights and allow rightsholders to organise the efficient collections of revenue.



Beyoncé photo by Blair Caldwell



Fleetwood Mac photo courtesy of Warner Music Group

TOP 10 GLOBAL RECORDING ARTISTS 2024



01

Taylor Swift

Taylor Swift photo by Beth Garrabrant

02



Drake

03



SEVENTEEN

04



Billie Eilish

05



Stray Kids

06



Zach Bryan

07



The Weeknd

08



Eminem

09



Kendrick Lamar

10



Sabrina Carpenter

STATE OF THE INDUSTRY

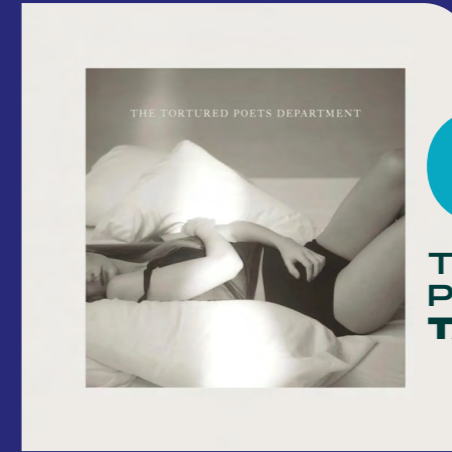
Source: IFPI | The IFPI Global Artist Chart measures consumption across all formats (including streaming formats, digital and physical album and single sales) and all countries in a calendar year. It is weighted based on the relative value of each method of consumption. A more detailed analysis of IFPI Global Charts is available in the IFPI Global Music Report 2025 Premium Edition.

TOP 10 GLOBAL SINGLES 2024



01
BENSON BOONE
BEAUTIFUL THINGS
 Global SSE* 2.11bn

TOP 10 GLOBAL ALBUMS 2024



01
THE TORTURED POETS DEPARTMENT
TAYLOR SWIFT



02 **ESPRESSO**
SABRINA CARPENTER
 SSE 1.79bn



03 **LOSE CONTROL**
TEDDY SWIMS
 SSE 1.70bn



04 **BIRDS OF A FEATHER**
BILLIE EILISH
 SSE 1.52bn



05 **A BAR SONG (TIPPY)**
SHABOOZEY
 SSE 1.51bn



06 **TOO SWEET**
HOZIER
 SSE 1.35bn



07 **I HAD SOME HELP (FEAT. MORGAN WALLEN)**
POST MALONE
 SSE 1.33bn



08 **NOT LIKE US**
KENDRICK LAMAR
 SSE 1.28bn



09 **CRUEL SUMMER**
TAYLOR SWIFT
 SSE 1.17bn



10 **STICK SEASON**
NOAH KAHAN
 SSE 1.14bn



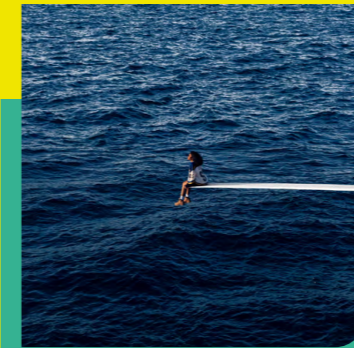
02 **HIT ME HARD AND SOFT**
BILLIE EILISH



03 **SHORT N' SWEET**
SABRINA CARPENTER



04 **ROMANCE: UNTOLD**
ENHYPEN



05 **SOS**
SZA



06 **SPILL THE FEELS**
SEVENTEEN



07 **ONE THING AT A TIME**
MORGAN WALLEN



08 **17 IS RIGHT HERE**
SEVENTEEN



09 **STICK SEASON**
NOAH KAHAN



10 **ATE**
STRAY KIDS

Source: IFPI | The IFPI Global Single Chart measures digital format singles across a calendar year, including paid subscription streaming, ad-supported streaming, and single-track downloads. In 2024, IFPI revised the Global Singles Chart methodology to more accurately represent the economics of streaming worldwide. More information can be found in the IFPI Global Music Report 2025 Premium Edition.

*Subscription streams equivalent

Source: IFPI | The IFPI Global Album Chart takes into account all consumption formats, spanning physical sales, digital downloads, and streaming platforms across a calendar year. It is weighted based on the relative value of each method of consumption. For the full Top 20 Global Artists, Singles and Albums please see www.ifpi.org.

MANIFESTO TO MAKE MUSIC THRIVE

Music makes a vital contribution to a country's culture and economy. Record companies are the driving force behind this- investing in the artist, their work and the teams of people that support their development. For music to grow and develop in a sustainable way, the right policy environment needs to be in place:

01 RECOGNISE MUSIC'S VALUE

Music has always had deep cultural and economic value and public policies must ensure that this value is fully recognised and protected in the marketplace. This means requiring that anyone who seeks to use copyright-protected music on their platform or as part of their service obtains permission from the rightsholder before using the music.

02 SUPPORT MUSIC'S COMPETITIVE MARKETPLACE

The global music market is more competitive than ever, with artists having enormous choice about how they create their music and deliver it to fans. As a result, artists are benefiting from receiving a growing share of increasing industry revenues. Policymakers should protect and maintain this market, which is built on the ability of players to freely develop commercial partnerships based on exclusive rights and legal certainty, without interference.



03 PROTECT ARTISTS' MUSIC

Piracy, in many evolving forms, persists today, with new technology being harnessed to steal and exploit music. Record companies work to counter this and to protect the rights of their artists. However, to effectively combat the issue, they require the right laws to be in place. They also need rightsholders have access to effective enforcement tools to ensure that swift and effective action can be taken when their works or recordings have been used without permission.

04

TACKLE STREAMING MANIPULATION

Music also faces the increasing threat of streaming manipulation, where bad actors are stealing money that should be going to legitimate artists by generating artificial plays of tracks they've uploaded to music services. This is theft. It is bad for artists, fans and risks destroying trust in the online environment. Record companies will continue to take legal action against the individuals behind sites that sell artificial plays, but the real impact can be made by the industry coming together to prevent fraud. This will mean tackling the issue at all points of the music value chain, as well as governments and law enforcement agencies taking on this issue.

05

MAINTAIN ROBUST COPYRIGHT RULES AND INTRODUCE MEANINGFUL TRANSPARENCY OBLIGATIONS ON GENERATIVE AI DEVELOPERS

Some generative AI services continue to take music without authorisation - something which is both morally wrong and illegal - and develop outputs at scale which are competing with genuine artists' music. There is no public good or justification for this, and certainly no reason to legitimise this activity through unwarranted copyright exceptions. Music is not required to enable AI to help solve some of the broader societal problems and challenges it promises to tackle.

There is a positive, sustainable future for AI and music where authorisation for the use of music alongside commitments to transparent practices unlocks extraordinary things for our culture and society. There are two essential things governments can do to achieve this:

► **1. Authorisation - Policymakers must reject changes to copyright law that would undermine creators' and rightsholders' right to choose whether their work is used to develop AI models.** Failure to do so would undermine the positive development of the creative industries and a vibrant licensing market, without bringing long-term benefits to individual countries' economies. It would instead cause irreparable harm to creativity and innovation to the detriment of national culture, consumers and, ultimately, AI providers.

► **2. Transparency - Policymakers must require AI developers to maintain and disclose records of the creative content they chose to use to develop their models.** This should be accompanied by requirements to label solely AI-generated outputs to provide transparency to consumers.



06 SUPPORT MUSIC'S PUBLIC PERFORMANCE AND BROADCASTING RIGHTS

IFPI works with music licensing companies across the world to help ensure that those who produce and perform music used for public performance and broadcast are fairly rewarded for their work. Performance rights can provide a vital and growing revenue stream for artists and make an important contribution to growing music economies. To achieve this governments must fully establish these rights and enable rightsholders to organise the accurate, transparent and efficient collections of revenues.



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GLOBAL MUSIC REPORT 2025

PREMIUM EDITION

The Global Music Report 2025: Premium Edition is the definitive source of data, insights and analysis for the recorded music industry. The report includes detailed analysis of industry revenues across 58 markets and covers streaming, download and physical sales as well as revenues from performance rights and synchronisation.

In addition to the in-depth revenue data, the report also contains important indicators such as the number of subscription streaming accounts worldwide, as well as analysis of the best performing songs, albums and artists in 2024. Used by record labels, streaming platforms, banks, academic institutions and governmental departments, the data provided in the report is an indispensable resource to anyone wishing to understand or invest in the recorded music industry.

The Premium Edition is available now and can be purchased at gmr.ifpi.org, or by contacting IFPI directly at ritco@ifpi.org.

The Premium Edition report is available at discounted pricing for companies in the recorded music sector as well as governmental and academic institutions. Please contact ritco@ifpi.org for more information or to see if you qualify for this pricing.



IFPI is the voice of the recording industry worldwide, representing over 8,000 record company members across the globe. We work to promote the value of recorded music, campaign for the rights of record producers and expand the commercial uses of recorded music around the world.