

Global Traditional Music Market Size study & Forecast, by Type (Tangible Recording Formats, Live Music Events) and Regional Analysis, 2022-2029

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Abstracts

Global Traditional Music Market is valued approximately USD 11.86 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 14.50% over the forecast period 2022-2029. The fact that everyone appreciates and listens to music makes it a type of entertainment that is growing in popularity around the world. Additionally, the popularity of live music events is predicted to expand over the projection period, as are the number of music sponsors & performers around the world. Additionally, the expansion of the market for live music events will be further aided in the future years by the rise in leisure spending. Along with this, it is projected that over the coming years, market growth would be fueled by the increasing urbanization and increased disposable income of individuals around the world. Along with this, growing platforms where people can enjoy traditional music is increasing which is creating lucrative growth opportunity for the market over the forecast period.

For instance, according to Statista, the number of Spotify premium subscribers are increasing worldwide which is driving the growth for the market. For instance, in first quarter of 2015 there were 18 million subscribers of Spotify which has increased significantly in first quarter of 2022 up to 188 million. However, the low profit, rise in the expenditure for casting traditional music stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Traditional Music Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Due to the growing popularity of live music events, North America contributed the most to the worldwide traditional music market in 2021 and is predicted to see the quickest CAGR from 2022 to 2028. Additionally, the demand for live performance experiences among

the younger revellers in this region is anticipated to fuel market expansion. This region's business has grown as a result of the rising desire for hybrid music events, which draw sizable audiences from media like movies and video games.

Major market player included in this report are:

Sony Group Corp.

Emi Music Publishing Limited

Concord Music Group, Inc.

Universal Music Group, Inc.

Vivendi SE

Warner Music Group Corp.

Ace Ticket Worldwide Inc.

Alliance Tickets

Bassett Events

Brown Paper Tickets LLC

Recent Developments in the Market:

Sony Group Corp. has acquired Emi Music Publishing Limited in November 2018. Sony Group Corp. made this tactical choice to quickly acquire the market in order to increase its market share.

In April 2022, The 'PaDa' Project, a docuseries that supports and celebrates traditional folk music in India, is being launched by Believe India and Ishtar Music in collaboration with the Bangalore-based nonprofit Snehadhara Foundation and Vasu Dixit Collective.

Global Traditional Music Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Tangible Recording Formats

Live Music Events

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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