

# Music Recording Market Report: Trends, Forecast and Competitive Analysis to 2030

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## Abstracts

2 – 3 business days after placing order

### Music Recording Trends and Forecast

The future of the global music recording market looks promising with opportunities in the mechanical, performance, synchronization, and digital markets. The global music recording market is expected to reach an estimated \$81.4 billion by 2030 with a CAGR of 5.6% from 2024 to 2030. The major drivers for this market are the growth of the music industry, the growing consumer desire for fresh and high-quality music recordings, and the rising use of smartphones in conjunction with high-speed internet access.

Lucintel forecasts that, within the genre category, pop music is expected to witness the highest growth over the forecast period.

Within this application category, digital is expected to witness the highest growth due to convenient access to the internet and increasing digitization.

In terms of regions, APAC will remain the largest region over the forecast period due to the growing popularity of smartphones and the increasing interest in music among consumers in developing nations, particularly China and India.

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## Emerging Trends in the Music Recording Market

The changes and evolution of the music recording market are dramatic, accelerated by new technologies, shifting consumer preferences, and the emergence of new platforms. These trends are indicators of the direction the sector is heading and how technology and behavioral changes are transforming the way music is consumed, produced, and distributed.

**Streaming Supremacy:** Streaming services have progressively emerged as the primary medium through which music is accessed, surpassing the use of physical copies and digital downloads. Platforms like Spotify, Apple Music, and YouTube serve as launchpads for delivering massive music catalogs via fee-based subscriptions. As streaming increases, it will further shift the perception of music's worth, pushing artists to become more active in the digital market.

**Back to Vinyl:** Despite the dominance of streaming, there has been an explosive revival of vinyl records. This increase in demand is attributed to both collectors and casual music fans. Music on vinyl is appreciated for its uniqueness, from the record cover to the sound, which many believe cannot be compared to MP3s and other digital formats.

**Merging of AI and Automation:** Artificial intelligence has begun making inroads into music production, with AI-generated tools performing tasks traditionally handled by artists, such as composing, mixing, and even engineering. AI algorithms also improve playlist customization by analyzing user behavior and suggesting music to listeners. This integration enhances efficiency and creativity while offering customized experiences to end users.

**Music's Relation to Social Media:** Social media platforms like TikTok, Instagram, and YouTube have become key sources for discovering and promoting new music. These platforms are no longer just for advertising; they fuel trends and interactions that need to go viral. The impact of social media is reshaping the music advertising landscape, turning songs into hits through viral dances or challenges—an easy way to attach simple choreography or create memes.

**Concerts and Events on Live Streams:** Recently, live concerts and events streamed on the internet have become increasingly popular. This trend, which grew during the pandemic, continues today. Artists have been connecting with

international audiences through platforms like Twitch, YouTube, and Facebook. Virtual concerts and events are playing a key role in artists' earnings, allowing fans who cannot attend in person to watch and sometimes even interact during the events.

The trends discussed above highlight the dynamic nature of the music recording landscape, driven by digital streaming, physical formats, artificial intelligence, and social media. The industry is evolving with the migration to streaming services, the demand for personalization, and the continued interest in formats like vinyl. The music industry is adapting to consumers' needs and technological advancements.

### Recent Developments in the Music Recording Market

The music recording market has come a long way, especially with the rise of digital streaming, the comeback of physical formats like vinyl records, and social media's prominent role in music promotion. These transformations affect not only technology but also the production, consumption, and distribution of music on a global scale.

**Growth of Music Streaming Services:** Music streaming services have experienced consistent growth. Platforms such as Spotify, Apple Music, and Tencent Music have grown phenomenally, with subscriptions reaching record numbers. These platforms have surpassed digital downloads and physical sales as the primary way music is heard today. They also serve as primary income sources for musicians and their record labels.

**The Revival of Vinyl:** Vinyl records have made an extraordinary comeback, as consumers increasingly seek an analog music experience. Vinyl continues to see peak sales every year as people become nostalgic for the past. Western countries have had the strongest demand for vinyl, but Japan remains a strong market for physical music sales.

**The Impact of Social Media on Music Marketing and Consumption:** Platforms like TikTok and Instagram have revolutionized how people discover and market music. These social media apps help promote albums when songs go viral through memes, challenges, or user-generated content. Social media's importance today is a key factor in the popularity of songs.

**The Use of AI in Music Making and Marketing:** Over the past decade, artificial

intelligence has gained popularity in music creation and sound appreciation. Now, AI is leveraged to assist artists with tasks like mixing, mastering, and even music composition. This integration enhances creativity and allows artists to optimize production cycles efficiently.

**Virtual and Live Concerts:** The COVID-19 pandemic accelerated the adoption of live-streamed concerts, a trend that has continued post-pandemic. Artists now use Twitch, YouTube, and Facebook to connect with worldwide audiences. These virtual events provide new sources of income for artists while enabling fans to witness live performances from anywhere.

The music recording industry remains adaptable to technological changes. The industry continues to evolve with the rise of streaming, the resurgence of vinyl, the influence of social media, and the growing importance of live streaming. Consumers now demand versatility and unique, captivating experiences with music, and artists and labels must meet these new expectations.

### Strategic Growth Opportunities for Music Recording Market

The music recording industry is closely linked to technological advancements and changing consumer behaviors, making it a rapidly expanding sector. Identifying key growth opportunities can help creators, filmmakers, and record labels navigate changes, adapt to shifting patterns, and expand their presence in the evolving music ecosystem.

**Expansion of Streaming Services:** The global expansion of streaming services is enormous. Platforms like Spotify and Apple Music have vast target audiences, especially as mobile-first consumers emerge and internet access increases globally. To ensure future growth, these services must expand their reach in underdeveloped regions and continue offering relevant, on-demand content.

**Vinyl and Physical Media:** Despite the dominance of streaming, there is still significant demand for vinyl records and other physical media. For labels and independent artists, this presents a high-demand market. Collectors and enthusiasts are willing to spend discretionary income on limited editions of high-quality vinyl.

**Integration of AI in Music Production:** AI can drive innovation in music production by optimizing processes such as composing, mixing, and mastering. For novice

artists, AI tools can reduce costs by streamlining production cycles, making music creation more accessible to a broader audience.

**Expansion of Social Media Marketing for Music Promotion:** Major social media platforms provide tremendous potential for promoting music and expanding visibility. Nearly all musicians, labels, and industry stakeholders now use TikTok, Instagram, and YouTube to market their music and grow their audience. Influencer partnerships and user-generated campaigns can further boost visibility.

**Growth of Live and Virtual Concerts:** The popularity of virtual events and live-streamed concerts continues to grow, providing new revenue streams for artists. Even in the post-pandemic world, this trend remains strong. Artists can host private virtual concerts or fan experiences and monetize content through platforms like Twitch, YouTube, or VR platforms.

The music recording industry is undergoing dynamic changes that influence its growth potential. Streaming services, AI integration, live streaming events, and vinyl sales are helping the industry diversify. By leveraging these trends, industry players are poised to succeed in the increasingly interconnected and digitalized music landscape.

### Music Recording Market Driver and Challenges

The music recording market is shaped by various technological, economic, and legal challenges but has also been positively influenced by several key drivers. These drivers and challenges are affecting how music is produced, distributed, and monetized worldwide. Analyzing these factors provides insight into the current state of the industry and its future possibilities.

The factors driving the music recording market include:

**Increasing Use of Digital Streaming:** Digital streaming is the most common form of music consumption today and is driving growth in the music recording market. Platforms like Spotify, Apple Music, and Tencent Music have millions of users worldwide, leading to a decline in physical sales but an increase in revenue through subscriptions and ad models.

**Music Consumption Expanding to New Global Regions:** Improved internet

access and high mobile usage are expanding music consumption into new regions. Streaming platforms are expanding their reach, especially in Asia and Latin America, where young audiences are becoming the primary consumers of music. With more people gaining internet access, this presents significant business opportunities for the industry.

**Need for Customized Music Experiences:** Personalized recommendations and playlists are transforming how consumers interact with music. Streaming services now excel at recommending music through algorithms. This customization is a key driver, as consumers become more engaged in passive music consumption.

**Rising Preference for Live-Streamed Events:** The COVID-19 pandemic forced artists and record labels to find alternative ways to perform and earn revenue. The shift to virtual events during the pandemic, combined with technological advancements, has enabled global events to take place, offering fans new ways to engage with their favorite performers.

**Technological Advancements in Music Creation:** Music production software and AI tools have made it easier for anyone to create music. New artists can now produce professional-quality music at a fraction of the traditional cost, leading to a surge in grassroots music creation. This advancement is driving diversification and growth in the music recording market.

### Challenges in the music recording market:

**Piracy and Copyright Issues:** Piracy remains a major issue in the music recording industry, with illegal downloads and streaming hurting sales. Although streaming has reduced piracy to some extent, it remains a persistent threat as illegal distribution practices continue to undermine revenue for artists and record labels.

**Regulatory Constraints:** Some countries have government policies and censorship that limit content distribution. For example, in China, many music contents face censorship, restricting the availability of certain songs or genres. These policies may hinder the global consumption of music and the international expansion of content creators and streaming platforms.

Research shows that while the digital music industry is growing, it faces challenges related to market expansion, piracy, legal restrictions, and competition from other media.

By addressing these issues and adopting new technologies, the industry can continue to grow and adapt to the evolving needs of global consumers.

### List of Music Recording Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. Through these strategies music recording companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the music recording companies profiled in this report include-

Universal Music Group

Sony Music Publishing

Warner Music Group

BMG Rights Management

Kobalt Music Group

### Music Recording by Segment

The study includes a forecast for the global music recording by genre, type, application, end use, and region.

### Music Recording Market by Genre [Analysis by Value from 2018 to 2030]:

Rock

Hip Hop



Pop

Jazz

Others

#### Music Recording Market by Type [Analysis by Value from 2018 to 2030]:

Music Publishing

Music Recording

#### Music Recording Market by Application [Analysis by Value from 2018 to 2030]:

Mechanical

Performance

Synchronization

Digital

Others

#### Music Recording Market by End Use [Analysis by Value from 2018 to 2030]:

Individual

Commercial

#### Music Recording Market by Region [Analysis by Value from 2018 to 2030]:

North America

Europe



Asia Pacific

The Rest of the World

## Country Wise Outlook for the Music Recording Market

The worldwide music recording market has been fundamentally changing due to technology, people's habits, and the modern-day phenomenon of streaming. Each of these markets the U.S., China, Germany, India, and Japan brings its specific dynamics and trends that further develop the industry. From the digital transformation to the global penetration of streaming services, these regions play a crucial role in the growth of the market.

**United States:** The U.S. remains the world's largest market for music recordings, with streaming services like Spotify, Apple Music, and YouTube taking up the majority of the time spent listening to music. The trend of personalized playlists and the availability of on-demand streaming have transformed the music world. At the same time, there is a trend of returning to vinyl records, and the increased broadcast of live concerts is also noticeable. The sales of records over the internet and their management through sync licensing are on the rise.

**China:** In China, music recording is increasingly dependent on services like Tencent Music, which integrates streaming, live concert activity, and social functions. Typically, local singers dominate the audience, but foreign acts are beginning to gain traction. The music sector in China is growing rapidly, thanks to a favorable digital environment, though state censorship still plays a significant role in determining what content is permitted. Growth is underpinned by the young population.

**Germany:** Germany's music landscape has gradually adapted to the concept of streaming, with Apple Music and Spotify gaining popularity quickly. The nation remains one of the leaders in music exports, thanks to the flourishing electronic music industry. On the other hand, physical sales, particularly vinyl records, are still performing well. In addition, Germans are also enthusiastic about live music and music festivals, which complement the German music market.

India: India's music recording industry is experiencing prolific growth in its digital segment, driven by platforms like Gaana, JioSaavn, and even YouTube. The country has a rich diversity of musical genres, including Bollywood, regional music, and independent musicians, who are increasingly going digital. With the development of affordable smartphones and improved internet connectivity, music streaming has become widespread, leading to significant market growth.

Japan: Japan remains among the top five largest music recording markets in the world, with much of its sales coming from physical formats, particularly CDs. Streaming platforms like Line Music and Apple Music are slowly gaining popularity. Traditionally, Japanese people have favored music ownership, but digital services are on the rise, especially among younger demographics. Additionally, there is a growing appetite for J-pop music outside Japan.

## Features of the Global Music Recording Market

**Market Size Estimates:** Music recording market size estimation in terms of value (\$B).

**Trend and Forecast Analysis:** Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

**Segmentation Analysis:** Music recording market size by various segments, such as by genre, type, application, end use, and region in terms of value (\$B).

**Regional Analysis:** Music recording market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

**Growth Opportunities:** Analysis of growth opportunities in different genre, types, applications, end uses, and regions for the music recording market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape of the music recording market.

**Analysis of competitive intensity of the industry based on Porter's Five Forces model.**

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This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the music recording market by genre (rock, hip hop, pop, jazz, and others), type (music publishing and music recording), application (mechanical, performance, synchronization, digital, and others), end use (individual and commercial), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

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