

Music Streaming - Music industry saved by streaming services

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Abstracts

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SUMMARY

The way music lovers listen to music has evolved all the way from its birth time in the 15th century when music publishers began by using machine-printed sheet music to distribute their audio art creations which then moved on to radio broadcasting, to the creation of record vinyls, to CD-ROMs, to mp4 music downloads from iTunes to now – streaming music online via the power of the internet. According to data from the Recording Industry Association of America, sales from streaming fueled the fastest growth in the world's biggest music market since 1998. While the growth is apparent globally, American music listeners make up a vast portion of the industry and companies such as Apple and Spotify have had a lot to do with this growth. For listeners, it works out much cheaper to subscribe to streaming services and listen to unlimited ad free music, providing the streamer has the licenses to showcase the listeners' favorite artists. Instead of paying \$0.99 a song or \$5.99 for an album off iTunes for example – at the cost of \$10 a month, they could instead listen to all the albums and songs on Apple's database not having to worry about storage too, seeing as it is all streamed via an internet connection.

KEY QUESTIONS ANSWERED

How is music streaming saving the profitability of the music industry?

Why is music streaming growing so well?

Just how long is this good growth expected to last and what are the problems that are likely to affect the market in future?

SCOPE

Learn why the music streaming industry is developing well.

Examine the business models of the major players in the industry.

See how the industry is likely to develop in future.

REASONS TO BUY

According to data from the Recording Industry Association of America, sales from streaming fueled the fastest growth in the world's biggest music market since 1998. While the growth is apparent globally, American music listeners make up a vast portion of the industry and companies such as Apple and Spotify have had a lot to do with this growth.

Within this shift in consumers' preferences from ownership to subscription, the music industry is not alone. PwC has predicted that global internet video revenue will overtake DVD and Blu-ray sales for the first time this year, video subscription services such as Netflix, Hulu and Amazon Prime making up the majority of a projected \$24.7bn in revenue.

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Catalyst

Music industry: Saved by streaming services helping to remonetize the music business

Music industry saved by streaming Services

Paid subscriber growth in America has surged

Renting content has become much more popular than actually buying the content

Streaming music works best for chart-toppers but not for the mid-range artist

Other distribution methods are still popular amongst less established artists

App technology surges, so does the need for music streaming apps

Great for the industry, not so great for the streamer

Spotify fails to turn a profit, even to this day it records losses

Sound Cloud has gone through the ups but is now on the down and it is there to stay

Piracy still a mainstream problem worldwide despite legal methods to stream music

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