

Middle East and Africa Music Market Outlook 2027

<https://marketpublishers.com/r/M7102BF8B181EN.html>

Date: February 2020

Pages: 69

Price: US\$ 2,250.00 (Single User License)

ID: M7102BF8B181EN

Abstracts

Middle East and Africa (MEA) Music Market Analysis – 2018-2027

Music is defined as sounds originated through voice or instruments (or both) in a soothing or enjoyable form with varied genres. Middle East and Africa music market includes the various sources from which the music industry players earn revenue. The Middle East and Africa music market is anticipated to record a CAGR of 16.5% over the forecast period, i.e. 2020-2027. Factors such as growing popularity of smart devices, expansion of services to different markets by key players along with factors such as shift towards the online music platforms, demand for audio mix series, trends for advanced music streaming service and availability of premium music service packs are anticipated to promote the growth of the Middle East and Africa (MEA) music market in the upcoming years. Further, the Middle East and Africa (MEA) music market is anticipated to attain an absolute \$ opportunity of USD 498.73 million between the years 2018 and 2027 and register an incremental \$ opportunity of USD 100.72 million in the year 2027 as compared to the previous year.

The Middle East and Africa music market consists of various segments that are segmented by revenue sources and by country. The revenue sources segment is further sub-divided into performance rights, add supported streams, physical media, downloads from digital platforms, subscription audio streams and others. Out of these add supported streams segment, which had a market value of USD 9.03 million in the year 2018 is anticipated to grow with the highest CAGR of 20.1% over the forecast period. Additionally, the performance rights segment is anticipated to grow with a modest CAGR of 17.7% during the forecast period.

Some of the key industry leaders in the Middle East and Africa music market are Spotify AB, Warner Music Inc., Universal Music MENA, 264 CRU and Sony Music Entertainment Middle East.

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