

## PRESS RELEASE

# IFPI GLOBAL MUSIC REPORT: GLOBAL RECORDED MUSIC REVENUES GROW 9.7%

- Total streaming revenues grew 34.0% to nearly half of all revenue, driven by paid streaming
- Latin America shows highest regional growth for fourth consecutive year
- Asia and Australasia second-largest region for physical and digital formats combined

Read IFPI's 'State of the Industry Report' [here](#)

The global recorded music market grew by 9.7% in 2018, the fourth consecutive year of growth, according to IFPI, the organisation that represents the recorded music industry worldwide. Figures released today in IFPI's *Global Music Report 2019* show total revenues for 2018 were US\$19.1 billion.

Streaming revenue grew by 34.0% and accounted for almost half (47%) of global revenue, driven by a 32.9% increase in paid subscription streaming. There were 255 million users of paid streaming services at the end of 2018, with paid streaming accounting for 37% of total recorded music revenue. Growth in streaming more than offset a 10.1% decline in physical revenue and a 21.2% decline in download revenue.

Record company-driven investment, innovation and partnerships are supporting artists to connect with fans around the world whilst also yielding dynamic growth in high-potential markets. For the fourth consecutive year, Latin America was the fastest-growing region (+16.8%) with Brazil (+15.4%) and Mexico (+14.7%) growing strongly. The Asia and Australasia region (+11.7%) grew to become the second-largest region for combined physical and digital revenue, with especially strong growth in South Korea (+17.9%).

### **Key figures for 2018**

- Global revenue growth: +9.7%
- Streaming revenue is 47% of global total
- Growth in paid streaming revenues: +32.9%
- Physical revenues: -10.1%
- Download revenue: -21.2%

**Frances Moore, chief executive of IFPI, said:** "Last year represented the fourth consecutive year of growth, driven by great music from incredible artists in partnership with talented, passionate people in record companies around the world.

"Record companies continue their investment in artists, people and innovation both in established markets and developing regions that are increasingly benefitting from being part of today's global music landscape.

"As music markets continue to develop and evolve, it is imperative that the appropriate legal and business infrastructure is in place to ensure that music is fairly valued, and that the revenues are returned to rights holders to support the next cycle of development.

"We continue to work for the respect and recognition of music copyright around the world, and for the resolution of the value gap by establishing a level playing field for negotiating a fair deal

for those who create music. Above all, we are working to ensure that music continues its exciting, global journey.”

**Notes to editors:**

**Global Music Report 2019: State of the Industry Report** is available to download free [here](#) (English language).

**Global Music Report 2019: Full Report – with Data and Analysis:** Purchase the full data and analysis report [here](#).

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**About IFPI**

IFPI is the organisation that promotes the interests of the international recording industry worldwide. Its membership comprises some 1,300 major and independent companies in almost 60 countries. It also has affiliated industry national groups in 57 countries. IFPI’s mission is to promote the value of recorded music, campaign for the rights of record producers and expand the commercial uses of recorded music in all markets where its members operate.