

## Mid-term 2023: Music industry with continued solid development **“The pie is getting bigger overall, benefiting everyone involved”**

Berlin, 18 July 2023 - The market for recorded music continues to develop very solidly in Germany. As the German Music Industry Association (BVMI) announced today, a total of €1.056 billion €\* was generated with streams, CDs, downloads and vinyl from January up to and including June, an increase of 6.6 per cent compared to the same period last year (H1 2022: €990 million according to the 2022 full-year accounts). Physical sales were at a similar level as in the same period of the previous year and thus remained stable (-0.8%). The CD (-4.1%) contributed 11.2 per cent to total sales, while vinyl came in at 6.0 per cent of the market after another growth spurt of 6.3 per cent. And contrary to the long-term trend, sales of DVDs/Blu-rays increased slightly (+0.9 %).

Together, CDs, vinyl, DVDs and physical singles currently still generate just under one-fifth (18.0 %) of sales, while the digital market, which gained 8.4 percent, accounts for a good four-fifths accordingly. While revenues from audio streaming continued to grow by 9.7 per cent, downloads declined by 4.9 per cent.

Dr **Florian Drücke**, Chairman & CEO of the BVMI: "Music sales in Germany continue to develop positively despite the economically complex overall situation. For many years now, streaming has been the well-known driver that has significantly increased the market as a whole, the famous pie, ultimately benefitting everyone involved, companies and artists alike. Unfortunately, this circumstance is ignored in the current unbalanced debate about the streaming market. Just as the entrepreneurial perspective is all too often left out, which in recent years has had to adapt again and again to changing market conditions and new players."

Drücke continues: "Today, the way into the music market is literally open to everyone with a functioning internet access; artists are free to choose whether and if so, which partnership and services they want to use; accordingly, the cooperations between labels and artists are modular and highly individual in the case of a collaboration. At the same time, it is our member companies who pay the advances, which in the vast majority of cases are not being recouped. This high entrepreneurial risk is also part of dealing with our industry's realities and the roles of the respective partners in the market."

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\* Revenues valued at retail basis including VAT

**About the Bundesverband Musikindustrie e. V. (German Music Industry Association):**

*The Bundesverband Musikindustrie (German Music Industry Association, BVMI) represents the interests of roughly 200 music industry labels and companies who themselves comprise more than 80 percent of the German music market. As the music industry's advocacy group, the BVMI works to promote and uphold the concerns of the music industry among German and European policymaking bodies. It also serves the public as the central contact partner for all issues relating to the music industry. In addition to the compilation and publication of market statistics, the BVMI portfolio also includes many other industry related services. Since 1975, the BVMI has handed out GOLD and PLATIN to the most successful artists in Germany. It launched DIAMOND in 2014 and has also commissioned the compilation of the Official German Charts since 1977. In 2013, the BVMI started its PLAYFAIR initiative, which provides consumers with guidance with regard to online music consumption. For more information, please visit: [www.musikindustrie.de](http://www.musikindustrie.de), [www.playfair.org](http://www.playfair.org)*