

The Economic Contribution of the UK's Core Music Industry

The Core

The music industry defines itself in relation to its principle assets. These assets create the value which enables music to be an industry, rather than a hobby or other non-commercial venture.



A musical composition



A master recording



A live musical performance



An artist (as a brand)

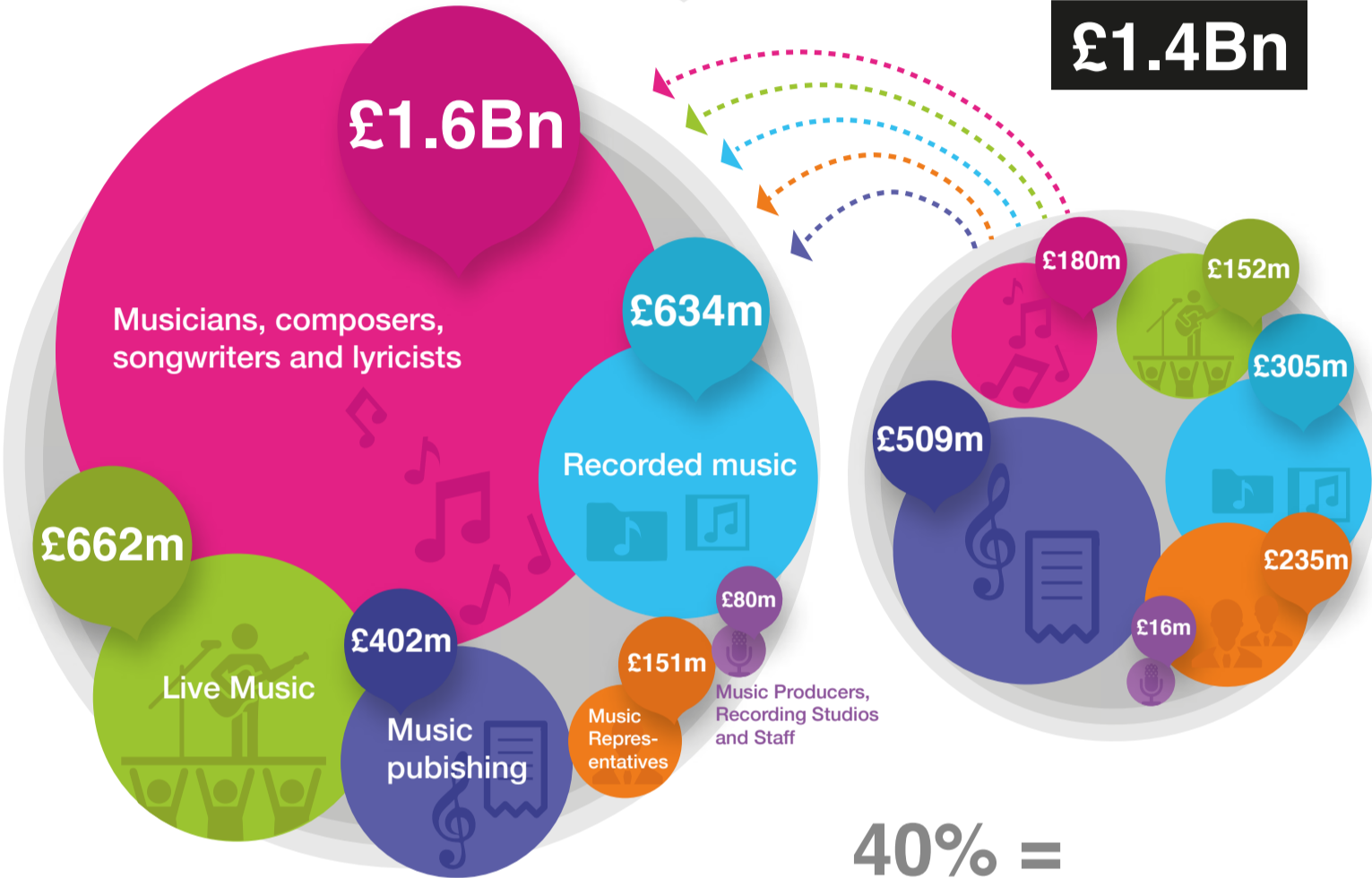
The core music industry is made up of the individuals and companies that create the assets; or whose primary focus is on the steps necessary to monetise them.

GVA

£3.5Bn

Exports

£1.4Bn

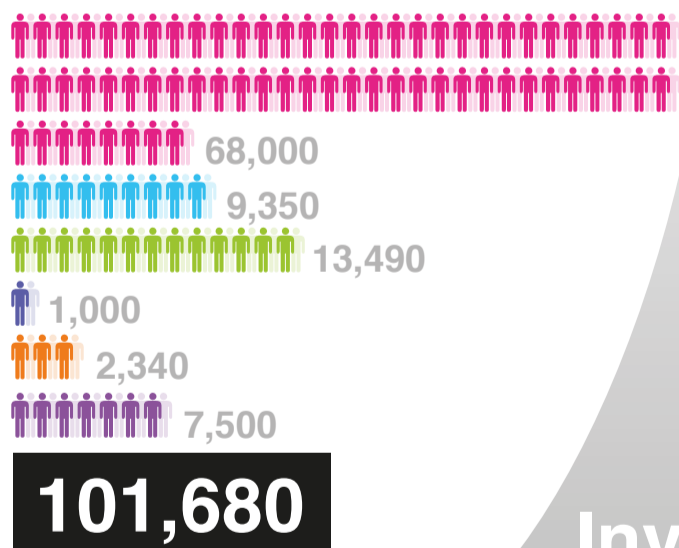


40% =

Exports as a percentage of GVA, which is 5% higher than the average across the UK economy.

Source: ONS

Employment



Estimated value of music to the UK's international brand and reputation in 2012



Investment

Music is one of the most investment-intensive industries in the economy, with record labels historically investing upwards to 20% of revenue in artists and repertoire. Record labels and publishers invested more than £450 million in 2012.

Music collecting societies are investing significantly into repertoire databases and other data infrastructure to keep the UK's competitive advantage in global digital markets.

Today's investment ensures tomorrow's success.

Thematic Grouping

Musicians, composers, songwriters & lyricists

- Artists, musicians, singers
- Composers, songwriters, lyricists

Recorded music

- Record label
- Online music distributors (providing niche metadata services for digital music files)
- Design and manufacture of physical product and packaging

Live Music

- Music festival organisers
- Music promoters
- Music agents
- Production services for live music
- Ticketing Agents, Concert venues and arenas

Music publishing

- Music Publishing

Music Representatives

- Collecting societies
- Music managers
- Music trade bodies

Music Producers, Recording Studios & Staff

- Music producers
- Recording studios & staff



This is the first of what will be an annual study