



THIS IS MUSIC

2024





Nova Twins for Glastonbury 2023 | Federica Burelli ©

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Introduction



Tom Kiehl
Chief Executive,
UK Music

As we approach the middle of the 2020s, the music industry is continuing to deliver for the UK. Our total economic contribution has seen a year-on-year increase of 13%. Now worth £7.6 billion to the UK, the music industry is ideally placed to turbo charge the new UK government's mission to secure the highest sustained growth in the G7.

A decade which began with the pandemic, causing much devastation to the sector, has seen a resilient music industry emerge. International appetite for UK music remains strong, with exports growing by 15% to £4.6 billion. Employment continues to rise steadily at 3%, with 216,000 people now working in the sector.

This is not a time to be complacent, however. Far from it in fact. This is Music 2024 tells the story, based on real evidence and data from across the sector, that despite some very strong headline figures in 2023, the UK music industry has vulnerabilities too.

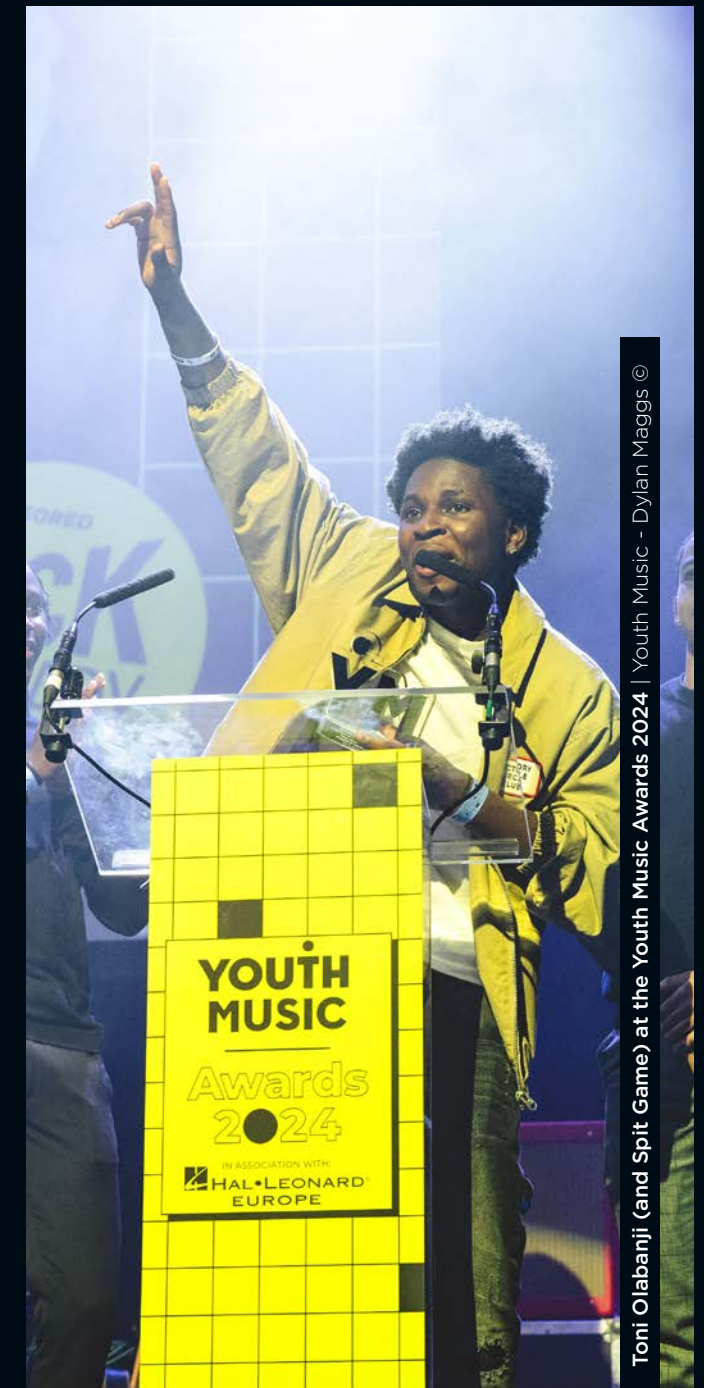
Increasing global competition, tough financial conditions for artists and the grassroots, as well as the wild west that is generative Artificial Intelligence (AI), are all conspiring to be significant challenges for the sector.

We are now at a tipping point, and if the problems we face are not addressed then future growth cannot be guaranteed.

Fortunately, we are at a moment of opportunity, brought about by political change. As the sector resets its relationships, it is imperative that the new UK government and Parliament tackles the challenges that the music industry faces by joining us to:

1. Promote changes to the law that safeguard against unregulated AI, and reject proposals that fail to achieve this.
2. Ensure every child and young person across the UK has access to free music making.
3. Introduce a cap on secondary ticket resale prices.
4. Fight for visa-free touring for musicians and crew.

Since UK Music's creation in 2008, the sector has worked to maintain a common approach across the music industry on many shared issues and concerns. We have achieved a lot over the past 16 years. There is still so much we can achieve together.



Toni Olabanji (and Spit Game) at the Youth Music Awards 2024 | Youth Music - Dylan Maggs ©

Forewords



Alex Sobel MP
Co-Chair All-Party Parliamentary
Group on Music

Whether it is attending a gig at an iconic grassroots music venue, recording music at our world-renowned studios, or listening to the biggest UK artists of the last century on the radio, music enriches people’s lives on a daily basis. As UK Music’s 2024 This is Music report shows, it also drives economic growth and boosts our global soft power around the world.

The Labour Party stands proudly with the UK’s music industry, a vital force in our cultural and economic landscape. We understand that now more than ever, we must champion and protect this precious music ecosystem.

I am delighted to write this foreword in my capacity as co-Chair of the All-Party Parliamentary Group (APPG) on Music, a role I share with Pete Wishart, the Scottish National Party MP for Perth and Kinross-shire. As Co-Chair I know just how pivotal Parliamentary support is for ensuring the music industry, and everyone who works within it, has the tools to succeed. I also understand how fragile the industry currently is.

2024’s Mercury Music Prize Winners were Leeds very own English Teacher. They faced significant barriers, but had a range of support including the PPL Momentum Accelerator (Yorkshire) and Music:Leeds launchpad programme which released their first two singles. Without these they wouldn’t have been able to progress to their current level of success and acclaim.

Grassroots music venues, like the Brudenell Social Club in my constituency of Leeds Central and Headingley,

are fundamental to the UK’s global success. These venues are where new talent emerges and local communities come together. Yet these essential venues face severe challenges, including rising costs and exploitative practices like secondary ticketing websites, which disadvantage both artists and fans. Labour is committed to addressing these issues to ensure cultural hubs can thrive.

Furthermore, I personally recognise the potential transformative impact of artificial intelligence (AI) on the music industry. But while AI brings new creative possibilities, it also raises concerns over copyright and fair compensation. At the start of 2024 the APPG on Music published a dedicated report on AI, asking whether it will be a good servant or a terrible master. I hope the Government will listen to the recommendations in our APPG report and speak to industry leaders to establish a way forward that ensures AI serves as a tool for innovation, not exploitation.

The APPG on Music looks forward to working with the music sector and Government in navigating some of these challenges whilst seizing new opportunities. In doing so we can ensure the UK remains a global powerhouse of creativity and every person, no matter where they’re from, has the chance to listen to (or even create) amazing music.

Forewords



Stuart Andrew MP
Shadow Secretary of State for
Culture, Media and Sport

Music is the beating heart of our creative industries. This sector is one of the UK’s big success stories. It contributes billions to the economy, employs over 200,000 people and is invaluable to the UK’s soft power around the world.

In Government, we had a proud record of supporting the sector. In the tough times of the pandemic, we supported the creative industries with £1 billion in tax reliefs on top of an unprecedented £1.57 billion of emergency cultural funding which allowed the sector to survive. Combined with the brilliant creative minds powering the sector, the UK music industry has bounced back stronger than before.

While thankfully the pandemic is behind us, there are complex challenges facing the sector looming on the horizon. The Government must continue to put the music sector first, as we did through thick and thin. Anything less would be a betrayal of one of the UK’s prized assets.

How the sector will cope with the growth of AI over the next five years will define us for as long as we live. The Government must have supporting the music sector high up its agenda in the face of challenges like the changing nighttime economy, consumption habits, access to education and international politics if our world-class music sector is to continue to thrive.

More people than ever are consuming music at a rate unimaginable even a couple of years ago. It is essential that the new Labour Government continues our good work and helps the sector turns these challenges into opportunities.

I am looking forward to my role as Shadow Culture Secretary and helping make sure the Government is up to the task, and point out when they are not meeting the standards our brilliant musicians deserve.

That said, I will not oppose for opposition’s sake. I want to see the sector succeed, and will play the role of critical friend to the Culture Secretary. The music sector is deeply important to me, the people working in it and the country. It is more important than party politics. I hope the Culture Secretary feels the same way.



Crowd at Swn Festival 2023 | Jamie Chapman - @chapmundo ©



The Figures

In 2023, the music industry contributed £7.6 billion in gross value added (GVA) to the UK economy, a 13% increase from £6.7 billion in 2022. It generated £4.6 billion in export revenues, a 15% increase from £4.0 billion in 2022. Employment rose slightly, up 3% to 216,000 in 2023 from 210,000 in 2022.

These figures represent a solid increase on 2022. The UK music industry remains a success story that we should celebrate, but below these headline figures many of the challenges that we reported last year remain and in some cases are getting worse. This report aims to highlight our successes as an industry while drawing attention to where help is needed.

This Is Music considers the four commercial assets on which the music industry is built.

Composition income grew across the board, including music streaming, video on demand, sync licensing and grand rights (theatrical performances). PRS for Music paid out a record £944 million in royalties to songwriters, composers and music publishers, up 12.8% on £836 million in 2022. Similarly, The Mechanical-Copyright Protection Society (MCPS) reported a 10.9% year-on-year increase in revenues from streaming, other digital services and physical sales. Music publishers have worked hard to negotiate well, administer efficiently and deliver more value back to the UK.

Recorded music revenues were up 8.8% to £1.2 billion in 2023, thanks to a steady growth in streaming revenues, and this was boosted by a turnaround in revenues from physical sales, that decreased in 2022 but bounced back in 2023. This was driven mostly by vinyl (up 18.6%), but an increase in CD (up 5.4%) also contributed. PPL revenues, which include broadcast, public

performance and international, increased to £283.5 million in 2023, up 4% from £272.6 million in 2022.

Live performance and international touring revenues continued to grow in 2023. However, as we will discuss in this report, a succession of stadium and arena tours by major artists masks major problems for touring artists as a whole and especially developing artists, who should be the headline names of the future.

High inflation in the UK, the cost of international travel, increased US visa costs and a litany of Brexit-related issues have negatively impacted, to varying degrees, most of the industry too, but touring artists have been hardest hit. For developing artists building their international profiles for the first time, the impacts of Brexit have been a catastrophe.

The industry faces a number of issues that threatens the grassroots ecosystem at home. Developing artists struggle with low fees and high costs. Small venues and independent festivals are still in a precarious position. Recording studios, although returning to capacity, are struggling to maintain healthy fees, while operating costs, especially busines rates, are making life extremely tough. Coupled with a long-term decline in music education, all this hinders the music industry's ability to develop a talent pipeline for now and the future.

None of the challenges detailed in this report are insurmountable. With the right framework and support, the UK music industry can maintain its place as a world leader and an important source of growth for the UK economy.

2023

GVA

£7.6BN



EXPORTS

£4.6BN



EMPLOYMENT

216,000



To tell the story behind the numbers, This Is Music shows how economic value is created around the four commercial assets: composition, recording, live performance and brand and image. These four commercial assets are the foundations on which GVA, exports and employment are built.



Asset 1: Musical Composition

A musical composition and/or lyrics



Asset 2: Recorded Music

A (master) recording of the music composition



Asset 3: Live Performance

A live musical performance



Asset 4: Brand and Image

An artist themselves (as a brand, reputation or image)

**PRS for Music paid out
a record £944 million
in royalties, up 12.8%
on £836 million in 2022**

Musical Composition

Composers, lyricists and songwriters create the underlying musical works on which the industry is built. Music publishers, PRS for Music and MCPS support this process in various ways. Music publishers provide services such as creative management, promotion and catalogue administration. Collection Management Organisations (CMOs) license the use of musical works to ensure songwriters and composers are paid whenever their creations are streamed, downloaded, broadcast, performed and played in public.

2023 was another strong year for composition revenues.

PRS for Music paid out a record £944 million in royalties to songwriters, composers and music publishers, up 12.8% on £836 million in 2022. Notably, PRS for Music received over £1 billion in revenue for the first time, representing a 12.5% increase on £964 million in 2022. Revenues from online usages such as music streaming, video on demand and video games increased to £366 million, up 9.7% from £344 million in 2022. Public performance income from concerts and festivals, as well as music played in public spaces such as shops, bars and restaurants increased to £252 million, up 10% from £229 million in 2022. Members benefitted from a historically low cost-to-income ratio of just above 9% (excluding donations and subsidies), meaning the society delivered a greater share of revenues to its members.¹

MCPS reported a 10.9% year-on-year increase in revenues from streaming, other digital services and physical sales. MCPS has also succeeded in reducing its cost-to-income ratio, which is just below 8%.²

Grand rights income also increased 11% year-on-year. Grand right licensing revenues are derived from operas, ballets, musicals and other theatrical performances.

British songwriters continue to show their creativity and versatility, perhaps best exemplified by RAYE who won Songwriter of the Year at The Ivors 2024 for her debut album *My 21st Century Blues*. Alongside releasing her own album in 2023, RAYE found time to write for Beyoncé, on *Cowboy Carter*, and Jennifer Lopez, on *This Is Me... Now*, both released in early 2024.

British classical composers were central to the King's Coronation ceremony in 2023 with their music celebrating “tradition, heritage and ceremony with new musical voices... reflecting The King's lifelong love and support of music and the arts”.³ These works included a new Coronation Anthem by Andrew Lloyd Webber, a Coronation March by Patrick Doyle, a new commission by Iain Farrington, plus new works by Sarah Class, Nigel Hess, Paul Mealor, Tarik O'Regan, Roxanna Panufnik, Shirley J. Thompson, Judith Weir, Roderick Williams and Debbie Wiseman.

2023 was a good year for British media composers. Nainita Desai contributed music to video game *Call of Duty: Modern Warfare II*, Carly Paradis scored the Ivor Novello Award nominated music for British film *Typist Artist* Pirate King released in 2024, and Jerskin Fendrix made his film debut, scoring the music for *Poor Things*, which earned him an Oscar nomination, a Golden Globe nomination and an Ivor Novello Award for Best Score.

The UK remains a magnet not only for those songwriters and composers born and raised in the UK but for those, like our case study double Ivor Novello Award winner Victoria Canal, who choose to move here. The challenge is to ensure that the UK remains an attractive place for songwriters and composers to develop their careers and where they have the necessary support to achieve global success.

**MCPS reported a 10.9%
year-on-year increase
in revenues from
streaming, other digital
services, and physical
sales**



Avelino performing at AIM Awards 2023 | AIM - abcdiya.co.uk ©

¹ PRS for Music

² MCPS

³ Buckingham Palace <https://www.royal.uk/news-and-activity/2023-02-23/coronation-music-at-westminster-abbey>

Victoria Canal

Case Study

Victoria Canal is a Spanish-American songwriter and artist. She was born in Munich and has lived in China, Japan, Spain, UAE, the Netherlands and the USA. Victoria chose to move to the UK to advance her music career. Catching the attention of Coldplay's Chris Martin, she signed to UK record label Parlophone and UK music publisher Second Songs. Victoria won the Rising Star Award at The Ivors 2023, and Best Song Musically and Lyrically in 2024.

Growing up internationally gave me a love for people and a desire to connect across cultures, language, age, backgrounds and walks of life. I have an innate desire to connect closely and music is a universal language of intimate connection. Music is a celebration of life.

I suffered socially at school in Dubai and felt ostracised, but my music teacher saw in me the ability to have a life in music. He said, "You can do this for a living. You can write songs, perform and be on a major label." His name is Matthew Langridge. He was my first mentor. Before he was a music teacher, Matthew was a road manager for Coldplay when they were still called Starfish so he knew about music and what I could achieve. He was my first co-writer and he changed my life.

From the age of sixteen to eighteen I attended a jazz conservatoire in Barcelona. It was the first time I felt understood, and being with older people mostly in their twenties helped me develop. It was the first time I played in a band, and my bandmates showed me the scene.

I began writing and recording my own music, and for a long time I self-released. It was entirely DIY,

and I was my own manager. Some people say they wish they had a manager to figure things out for them, but managers should only come in once there is something for them to do. I reached out to press, radio and booked my own shows. I did not have a manager until 2019 when I met Andrew Leib at Red Light Management.

I moved to the UK initially because my brothers studied here. I had been crashing on their couch, but I didn't know anyone or how to break through. I had been here for a few months before Chris Martin got in touch and that led me to sign with Parlophone in the UK.

Parlophone provided me with a slew of things and I felt that difference after doing it all myself. The people at Parlophone are kind and relentless in a way that I need. I thought I was ready to release an album, but they said no, we're going to go with another EP, and, of course, that was Black Swan, which won an Ivor Novello Award. I went on tour with Hozier and during that time I doubled my following.

I am signed to a UK music publisher, Second Songs, run by Caroline Elleray and Mark Gale. They are a well-connected, independent music publisher and always on call. They set up writing sessions, make sure I have space to create and listen, and they are an extra pair of ears.

What I love about the UK, and what attracted me, is that writers and producers in the UK are marching to the beat of their own drum. They are setting the precedent of what becomes cool and what people pay attention to. They set the tone. Obviously, I love Coldplay, but also James Vincent McMorrow, Self Esteem, James Blake and Laura Marling.

The community here in the UK is of such a high calibre. The grit and groundedness of the UK make it feel more connected to life and its layers. The sessions I do here, and the creative collaborators I have made, blow me away.

The Ivors Academy has been so supportive. Winning the Rising Star Award in 2023 opened a lot of doors, and I did more collaborations as a result. Winning Best Song with Black Swan this year, which I wrote with Jonny Lattimer and Eg White, took things up another level.

The only tragedy about being in the UK is the touring situation. The fees in the UK are so low for artists starting out, and the costs are so high. I know there are issues with small venues, but the situation is also extremely tough for artists. It is such a shame because the fans here are more devoted.

Brexit is hell. It is expensive logistically, navigating routing and carnets, and it puts pressure on all of us. Whether you are an artist or crew, touring has a deep effect on mental health. It is incremental and cumulative. You get to a situation where you feel stuck. The financial situation has a knock-on effect, sharing beds and rooms, three or four people on the road doing multiple jobs. I am a one-armed individual carrying two guitars and a keyboard!

In the meantime, I will keep creating. I hope the touring issues get fixed, and that emerging talent in the UK has the opportunity to thrive and reach a global audience and its full potential.



Victoria Canal | Mia Isabella ©



Vocal Producer & Engineer. Ramera Abraham | Jake Elsegood ©

Recorded Music

Recorded music includes artists, musicians, producers, mixers, engineers, recording studios, record labels, distributors and PPL which licenses the public performance and broadcast of recordings in the UK and collects for similar uses of music internationally.

British artists had a good year in 2023. Elton John, Harry Styles, Fleetwood Mac and Arctic Monkeys were all represented in the top 10 albums of the year. RAYE released her highly anticipated debut album *My 21st Century Blues* in February 2023 and went on to win six BRIT Awards. Dave & Central Cee topped the singles chart with *Sprinter*, which remained at the top for 10 weeks, while Maisie Peters, *Nothing But Thieves* and Ren all achieved their first number 1 albums during 2023. Competition from international repertoire is increasing, but British artists continue to show their worth.

Independent labels scored notable successes in 2023, with releases from Sampha, Jorja Smith and Ezra Collective. The independent sector continues to perform strongly and now accounts for 29.2% of Album Equivalent Sales, compared to 25% in 2019. However, smaller labels, without the benefit of a back catalogue, are more impacted by the financial challenges of operating without the scale that a big catalogue brings.

Recorded music revenues from streaming, other digital formats and physical product reached £1.2

**Recorded music
revenues reached £1.2
billion in 2023, up
8.8% from £1.1 billion in
2022**

billion in 2023, according to the BPI, up 8.8% from £1.1 billion in 2022. Streaming continued to grow, up 8.4% year-on-year.⁴

Physical sales rebounded in 2023, after dipping in 2022. Physical sales increased to £243 million, up 12.8% on £216 million in 2022. CD sales halted their decline, increasing to £97 million, up 5.4% from £92 million in 2022, while vinyl surged to £142 million, up 18.6% from £120 million in 2022.⁵

PPL revenues increased to £283.5 million in 2023, up 4% from £272.6 million in 2022. PPL's 2023 revenues include £96.4 million for broadcast, £111.7 million for public performance and £75.4 million for international.⁶

Sync income from the licensing of recorded music to films, TV and games fell to £40 million, down 7.6% from £43 million in 2022.⁷ The 2023 SAG-AFTRA strike, which affected film and TV production in the USA, negatively impacted sync income for British-based rights holders and music creators. However, sync income remains well above pre-pandemic levels.

The SAG-AFTRA strike also impacted some recording studios, several of whom reported a downturn in bookings from US-based film and TV studios during 2023, although this is now resolved and clients do seem to be returning in 2024.

Many recording studios are busy, but still struggling. Of those who responded to our survey, most studios were operating at least at 50% capacity, although to be comfortable it is preferable to be at 85% capacity. However, most

studios surveyed did not increase their revenues in 2023, despite continued market growth for the recorded music sector as a whole. As Catherine Marks notes in her case study, stagnant fees have been an issue for some time, and some studios report a downward pressure on fees. To compound things further, costs continue to rise and business rates especially remain a major hindrance for independent studios. UK Music is calling on the government to reform business rates so that studios, venues and other music spaces are not burdened with inappropriate rates.

The Music Producers Guild (MPG) is leading the call for streaming services to include visible metadata on their services so that producers, engineers, musicians and songwriters are properly acknowledged. Without credits, openings for career development will continue going to a small group of people, and therefore prevent the growth and expansion of the world-class talent pipeline the UK recorded music sector is famous for. Bad or no credits can damage careers because it is what A&Rs, artists and managers look at when putting together new projects. If someone is not credited, they may not get hired next time.

**The independent
sector now accounts
for 29.2% of Album
Equivalent Sales,
compared to 25% in
2019**

⁴ BPI Album Equivalent Sales share figures

⁵ BPI
⁶ PPL
⁷ BPI

Catherine Marks

Case Study

Catherine Marks is a multi-award-winning record producer, mixer and engineer. Australian born, Catherine moved to the UK to pursue a career in music. With nearly 20 years' experience in the industry, Catherine has been honoured by the Music Producers Guild (MPG), winning Breakthrough Producer of The Year in 2016, Producer of the Year in 2018 and 2024, Producer of the Year at the Heavy Music Awards in 2020 and Producer of the Year at the A&R Awards in 2023.

Catherine produced and mixed Wolf Alice's Grammy-nominated Moaning Lisa Smile, mixed Grammy-Award-winning Masseduction by St. Vincent and in 2024 won a Grammy for producing boygenius' The Record. Catherine has also produced/mixed several Top 10 UK Albums and had an Australian Number 1 Album.

I was born and raised in Australia where I developed my love for music at an early age. There was no clear path to working in music when I left school in 1997, so I chose a degree in architecture. I think studying a creative subject provides you with a process of learning and critical thinking that is extremely transferrable across many areas; that is true of music education or studying the arts more generally.

I was attracted to the UK because of its reputation. The UK has a glorious history of producers and artists who have influenced culture and music around the world. I moved to London in 2005 without any experience and worked from the ground up. I based myself in West London where many internationally renowned recording studios such as SARM, Townhouse and British Grove were located (most have now gone). This amazing network of studios, which, in turn, were hubs for

producers, mixers and engineers, created healthy competition between those coming up the ranks and a great training ground for those with ambition.

There was a talent pipeline and exciting studio complexes where you could learn. I worked for legendary producer Flood at Battery Studios in Northwest London, assisting on records for artists such as A-ha, PJ Harvey and Editors. I made my way up the ranks, vocal engineering for artists such as Placebo, Kelly Rowland and Kanye West. In 2009, I began working for iconic producer and mixer Alan Moulder as an assistant engineer working with artists such as The Killers, Interpol and Death Cab For Cutie. I received high quality mentoring, which gave me a strong foundation of skills for the rest of my career.

My mentors, Flood and Alan, both trained at the famous Trident Studios. In turn, I was able to learn different aspects of production and mixing from them. These skills can only be learnt by watching and absorbing the process of record production and the dynamics of all the personalities and roles within the studio. By 2012, I was producing records for major labels.

Over the years, however, I have observed the reduction of recording budgets and increased operating costs for studios, such as energy and business rates. As a result, many studios across the UK have closed and mentoring opportunities are virtually non-existent. More people are freelance or on lengthy unpaid internships. This results in staff moving from one studio to another, which means the learning process has become fragmented for those in assistant engineering roles. This is also limiting the talent pool as the industry will only be open to those who have the financial freedom to work for free.

In-house studio training is so important. It was often the case that clients would return to a studio specifically because of the in-house engineer or assistant. Although universities provide engineering and production courses that teach the technical aspects of this industry, they don't prepare you for the unusual and fragile dynamic of a studio which can only be taught on the job.

Brexit has also had negative consequences for recording budgets. Pre-Brexit, many bands, especially at developing and mid-level, would use their touring income to top up their recording budgets. Since Brexit, touring costs have increased, and opportunities to tour the EU have decreased and so this also negatively impacts studios, producers and recording engineers.

I consider myself fortunate as I am relatively established in my career, but the factors I describe impact me too. I am having to work weekends and long hours again as I feel the need to work on as many projects as possible. I would like to contribute to the talent pipeline by training and hiring assistants, like I had, but often budget constraints make this prohibitive. Because 92% of producers and engineers are freelance, if we don't work, we don't get paid. And we are penalised if we have a serious illness.

There is still so much talent in the UK, and it is an attractive place to create music that can impact the world. British-based producers, mixers and engineers work with artists and record labels from all over the world, especially the USA, and many artists from around the world find the UK an inspiring place to record their albums.

We must protect this talent and the studios while continuing to grow to ensure the UK retains its place as a world leader in music.



Catherine Marks | Phoebe Fox ©

Live Performance

Live music centres on artists and musicians performing on stage, and they are supported by road crews, managers, agents, production companies, promoters, venues and ticket agents.

Touring has become an increasingly important source of income for artists, but is not without its risks. Early in an artist's career, fees rarely cover all costs. Selling physical music product and merchandise at shows helps mitigate costs, and often makes the difference between profit and loss. Even when artists play bigger venues with higher fees, it may take time for a tour to break even. In the meantime, tour budgets are carefully managed, and any disruption can cause financial issues.

At the top of the market, stadium shows continued to perform extremely well during 2023, with artists such as Beyoncé, Burna Boy, Harry Styles, Blur and P!nk. Eurovision, which took place in Liverpool, gave an additional boost to the market with a week-long series of shows.

Bigger festivals such as Glastonbury reached new heights. Boardmasters in Cornwall featured headliners such as Lorde and Florence + the Machine. The Reading and Leeds festivals included headliners such as Billie Eilish and Sam Fender.

The grassroots sector of the market continues to be tough. Music Venue Trust (MVT) reports that 76 live music venues closed entirely during 2023, with another 72 ending their live music programming.

But the grassroots music scene is not just about venues. It is an entire ecosystem, with artists and music creators at its heart.⁸

⁸ MVT
⁹ UK Music A Manifesto for Music
¹⁰ <https://publications.parliament.uk/pa/cm5804/cmselect/cmcmds/527/report.html#heading-6>
¹¹ <https://committees.parliament.uk/oralevidence/14582/html/>

UK stadium shows in 2023 included Beyoncé, Burna Boy, Harry Styles, Blur and P!nk

In her case study, Victoria Canal highlights the issue of low fees for artists playing small venues in the UK compared to the rest of Europe and the USA. It is worth understanding what is behind this. According to MVT, business rates, rents and energy costs are significantly higher in the UK than elsewhere, and VAT on tickets is much higher in the UK than in other markets.⁹ It makes life more difficult for venues and artists alike. It also makes the UK less competitive relative to other international markets.

Artists at grassroots level are facing a tougher environment than ever before. The Culture, Media and Sport Committee inquiry into Grassroots Music Venues has recognised this. Giving evidence to the Committee in March 2024, Lily Fontaine of the band English Teacher noted that, despite the fact they have been going for four years and signed to a major label, the band members are still earning less than the minimum wage and make very little, if any, money from touring.^{10,11} English Teacher are a successful band and went on to win the Mercury Prize in September 2024. If the environment is this tough for a band like English Teacher, it is even more difficult for the scores of bands who have yet to reach that level.

Artists are small businesses, and the grassroots ecosystem is the incubator where they hopefully develop into something bigger. Incubating businesses is a familiar concept and giving artists, like many fledgling businesses, the right environment and support hopefully produces more success stories. The Culture, Media and Sport

Committee also acknowledged that artists are, collectively, the biggest employers in the industry, so the importance of building artist businesses cannot be understated.

The Association of Independent Festivals (AIF) reported 36 festival closures during 2023 and, at the time of writing, 60 festivals have closed during 2024. According to the AIF, costs have increased by 40%. While some festivals were able to mitigate costs by increasing ticket prices, not all festival operators were able to do this to the same degree.

The UK live music scene is a world-leading cultural asset, which, as UK Music's music tourism work demonstrates, attracts people from around the world. It is also an important source of income for artists and their teams, and is a major contributor to the UK economy. Concert promotion and touring have never been easy and, whilst the sector is used to finding creative ways around challenges, there are concerns that the UK's position as a world leader in music and culture could be threatened.

Labour has indicated its commitment to reforming secondary ticketing in the UK. There is scope for the new Labour government to build upon this to support the sector more generally, protecting the cultural value of live music in the UK and protecting livelihoods in the live music sector, and the talent pipeline it supports while delivering great value to the consumer.

Music Venue Trust (MVT) reports 76 live music venues closed during and 72 ended music programming



Blur at Wembley | Phoebe Fox ©

Music merchandise sales increased by over 20% in 2023

Brand and Image

Brand and Image is the fourth commercial asset. It has two functions. The first is to support the other three commercial assets: musical composition, recorded music and live performance. The second is to generate additional income for artists such as merchandise, brand endorsements and career extensions such as acting and media work other than music.

In many respects, it has never been easier to create and release music, but it is also true that it has never been more difficult to be heard. In 2023, it was estimated that 120,000 new tracks were uploaded to streaming services each day.¹² Brand and Image play a critical role in helping artists and their music stand out.

In previous This Is Music reports case studies of Glass Animals and Wolf Alice illustrated the importance of a strong image, cultural resonance and connection to their fanbase for artists. This year's case studies Victoria Canal and Catherine Marks are good examples of how distinctive songwriting and production help artists cut through and connect to global audiences.

2023 saw a number of notable artist-brand collaborations. These included FKA Twigs and Calvin Klein, Jorja Smith and Audi, and Lewis Capaldi and Peloton Studios. Brand collaborations can come about in a variety of ways. Many record labels have brand sponsorship divisions, but so do many live agencies and artist management companies. Artist managers play a critical role in coordinating this activity. It is important to be flexible and pragmatic in approaching

opportunities, while being sensitive to the values of their artist clients in securing appropriate brand partnerships that align with those values.

The value of Brand and Image is partly reputational and partly financial. This makes it more difficult to quantify, but it is an important asset nonetheless. Several key indicators give us a barometer of how the market is performing.

Non-traditional recorded income (which includes audio-visual projects, such as film and TV productions, and deals with hardware manufacturers), declined 20% in 2023. However, this follows two years of spectacular growth, and this income was still almost 300% higher in 2023 compared to 2019. The SAG-AFTRA strike in 2023 may have contributed to the downturn.

Music merchandise companies reported another strong year in 2023. Some companies performed better than others, but overall touring revenues (from merchandise sales at concerts) were up over 20%. Several merchandise companies reported strong direct-to-consumer (D2C) sales, including through official artist websites. As high street retail evolves, D2C becomes a more important source of revenue and gives artists more control over their merchandise range.

Merchandise sales are crucial for touring artists at all levels, but especially at grassroots where performance fees are so low. The Featured Artists Coalition (FAC) has campaigned for venue commissions on artist merchandise to be removed, so that 100% of the income from merchandise sales returns to the artist. This is an important move

to support the grassroots ecosystem because a successful merchandise offering often makes the difference between covering costs and making a loss for artists at that level. The Culture, Media and Sport Committee on Grassroots Music Venues has called on the music industry to follow these principles, and this stance is supported by UK Music.

All merchandise companies reported ongoing problems with Brexit. Bigger operators have mitigated the impact of Brexit to some degree by opening European operations, but this requires greater coordination, puts pressure on margins and is an additional burden on staff in an already complex and fast-moving sector of the music industry. For the smaller operators and self-released artists, Brexit has been a catastrophe. As our music creator survey shows, Brexit continues to hurt merchandise revenues for artists, both in terms of tour merchandise and D2C.

Artificial Intelligence (AI)

Brand and Image are key elements in current discussions regarding Artificial Intelligence (AI). In the UK, the All-Party Parliamentary Group (APPG) for Music, supported by UK Music, published a report on AI containing eight recommendations, including personality rights to help safeguard Brand and Image.

In the United States, personality rights are already protected to some extent. At State level, California recently adopted specific laws protecting individuals (including the deceased) from the unauthorised use of digital replicas such as name and likeness.^{13,14} California is home to both Hollywood and Silicon Valley. Elsewhere, Tennessee has adopted specific laws protecting individuals from the use of their persona in connection with "deepfakes", referred to as the ELVIS Act.¹⁵ Proposals are now underway in the USA to protect individuals' images and voices at the Federal level, such as the No Fakes Act 2024.¹⁶

In addition to the introduction of personality/image rights into the UK's legal framework, UK Music is calling on the government to strengthen the copyright framework in the UK to ensure music creators and rights holders are fully protected as Artificial Intelligence continues to develop.

¹² Music Business Worldwide <https://www.musicbusinessworldwide.com/there-are-now-120000-new-tracks-hitting-music-streaming-services-each-day/>

¹³ https://leginfo.ca.gov/faces/billTextClient.xhtml?bill_id=202320240AB2602

¹⁴ https://leginfo.ca.gov/faces/billTextClient.xhtml?bill_id=202320240AB1836

¹⁵ <https://legiscan.com/TN/text/HB2091/id/2900923>

¹⁶ <https://copyright.gov/ai/Copyright-and-Artificial-Intelligence-Part-1-Digital-Replicas-Report.pdf>

All merchandise companies reported ongoing problems with Brexit

Employment

In 2023, music industry employment increased 3%

In 2023, the core UK music industry employed 216,000 people, a slight increase of 3% from 210,000 in 2022.

The music industry has, mostly, recovered from the pandemic in 2020 and 2021, and employment is growing again, albeit more slowly than gross value added (GVA) and Exports. Employment growth is uneven across the industry and within sectors of the industry. Some employers are more actively hiring than others, and some employers have undergone restructuring, which is a periodic fact of life.

As we have reported previously, the majority of people working in the music industry are self-employed, or run micro or small businesses. According to the Office for National Statistics, 70% of those working in music, performing and visual arts were self-employed, compared to just 15% of the UK working population as a whole.¹⁷

The biggest shift in employment was in the music retail sector, with a 44% reduction in employment.¹⁸ The withdrawal of supermarkets and other multiple outlets from the music market over the past two years means that staff who previously managed music and entertainment in those outlets no longer count toward music retail employment figures. This move has been long anticipated, as the mass market consumer has transitioned away from CD towards music streaming and more active music buyers have embraced premium packaged physical product, especially vinyl, which is primarily stocked in specialist music stores or sold online. Store openings, such as HMV's return to Oxford Street in November 2023 and a 10% increase in independent

record shop numbers, have also boosted the specialist music retail sector.

The digital music sector has not been immune to staff reductions with some key players reducing headcount or moving staff out of the UK. Again, this is not unsurprising as streaming services, especially, reach maturity in established markets such as the UK and streamline their global operations.

Leaving aside music retail, employment across the rest of the music industry was up 6%.

The music publishing and recorded music sectors both saw an increase in employment, although experiences within these sectors were uneven. Uneven experiences are not unusual as companies go through periodic change, particularly where there are acquisitions, but the trend across both sectors is upwards.

Employment trends in the live sector were also variable, with a number of companies employing significantly more staff than before the pandemic, although festival and venue closures have meant job losses elsewhere. Freelancers and casual workers make up a significant proportion of the workforce in the live sector, enabling venues and promoters to respond to changes in demand.

Music creators account for the majority of music industry employment. They include artists, DJs, vocalists, musicians, producers, engineers, composers, lyricists and songwriters.

Most music creators are self-employed and many do more than one thing, building portfolio careers. For instance, this could include playing in someone

else's band while working on an artist project, renting out a home studio, or working in someone else's studio. Some have careers in other creative sectors or in education.

The key to a successful and sustainable career as a music creator is flexibility. Music creators who have lost work in the EU have turned their attention to UK music projects and some, especially those from low socio-economic backgrounds, have resorted to working in other sectors, which is far from ideal.

But even the most flexible music creator cannot forge a career entirely on their own. Networks are essential, as is a framework in which they can thrive. That begins with solid education and training, and can be enhanced by mentorships, advisors and investment either from commercial partners or grant funding.

How Government Can Help

UK Music is calling for the government to train and recruit 1,000 more music teachers, increase funding for Music Education Hubs to make music education accessible, and to grow the number of apprenticeships and vocational qualifications in music to create career pathways. The newly elected Labour government announced in its pre-election manifesto a commitment to support children to study a creative or vocational subject until they are sixteen, and to recruit 6,500 new expert teachers (although not specifically music). UK Music looks forward to working with the new government to help to make these commitments a reality.

Before the election, the now Culture Minister Sir Chris Bryant said, "You've got to make sure that every single child in this country gets a proper creative and artistic education, at primary and at secondary school," and "We should move from STEM [science, technology, engineering and maths] to STEAM [science, technology, engineering, arts and maths] so we include the arts for every child."¹⁹

We call upon the Government to put the necessary resources and plans into schools, colleges and universities to achieve the Culture Minister's vision.

¹⁷ <https://www.gov.uk/government/statistics/economic-estimates-employment-in-dcms-sectors-and-digital-sector-july-2022-to-june-2023>

¹⁸ ERA

¹⁹ <https://www.artsprofessional.co.uk/news/labour-collapse-music-education-disgrace>

Exports

Exports hit £4.6 billion in 2023, up 15% from £4 billion in 2022

Music exports derive from the exploitation of all four commercial assets outside the UK. This includes: record sales and streams, the performance of UK copyrighted compositions and master recordings (the performer contributions on those recordings), live shows performed by British artists, merchandise sales, brand endorsements and other income outside the UK. Export income also includes spending by overseas tourists attending live shows in the UK.

Exports hit £4.6 billion in 2023, up 15% from £4 billion in 2022.

Music publishers reported a 15% increase in exports across all income sources last year. PRS for Music received £339 million in international revenues in 2023, up 25% from £272 million in 2022. This growth came from all major international markets, and across all revenue streams, including live, online and broadcast. Some of this growth was the result of recovery from the Covid-19 pandemic feeding into these numbers.

Recorded music exports grew 8% across all income streams. Mature music markets such as Europe and North America performed well, while growth is accelerating in emerging markets across Asia and the Global South. With the emergence of new markets, and other major markets stepping up their investment in exports, the UK's share of the global music market is coming under increasing pressure. In 2015, music from the UK accounted for about 17% of global consumption, but the UK's share of audio streams is now estimated to be under 10%.²⁰ UK music exports continue to grow, but we are losing market share as other markets are growing more quickly.

²⁰BPI figures based on international streaming plays data

PinkPantheress scored a global hit and reached number 3 on the Billboard Hot 100 with Boy's a Liar (feat. Ice Spice). She wrote and produced the song with British producer Mura Masa (Ice Spice also co-wrote). Central Cee continued to develop an impressive international profile, with the single Sprinter, featuring UK rapper Dave, and which charted at number 1 in the UK, Ireland, Australia and New Zealand. And new albums by RAYE, Lewis Capaldi, Sam Smith and Sleep Token performed well in the album charts at home and abroad. British talent continues to connect with international audiences, but much more is needed to help UK talent truly thrive on the global stage.

Amongst the biggest tours in 2023 were British artists Harry Styles, Coldplay, Depeche Mode, Blur, Def Leppard, Sam Fender and Arctic Monkeys, boosting international touring revenues, which contribute to UK exports. This activity also supports the activities of artist teams, including music managers, tour managers and production crews, agents, merchandise companies and accountants.

The top of the market (stadiums and arenas) was especially busy in 2022 and 2023, as artists and their teams rescheduled tours originally planned during 2020 and 2021. Therefore, we should not be complacent about the level of live activity over the past two years because this may not be sustained, especially as this intense activity amongst the biggest earners masks some serious problems with international touring and Brexit specifically.

Grassroots and mid-level artists are struggling due to Brexit red tape and fewer invites to perform in the EU because of the increased complexity in booking UK-based talent. Many artists at this level are early in their careers, and are the headliners of the future. The issues experienced by these artists today could negatively impact UK export revenues in future.

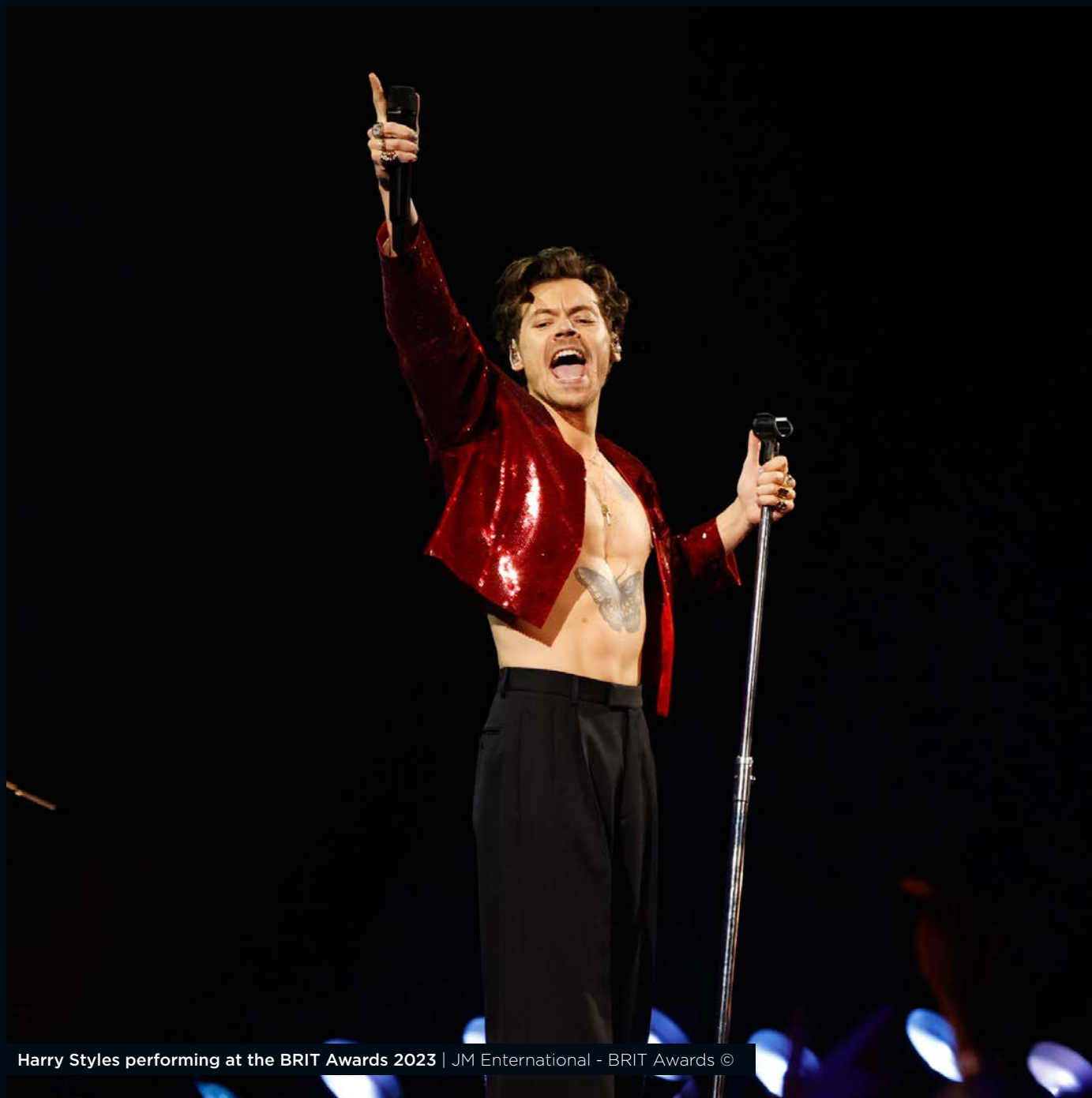
The UK benefits from several export schemes that help independent music companies and artists build overseas markets. The Music Export Growth Scheme (MEGS), launched in 2014, has supported a succession of artists over the past decade and, following the success, attracted a further £3.2 million in government funding. The BPI also delivers a series of trade missions each year, working with the Department for Business and Trade, and other UK Music members the MPA, Ivors Academy, PPL and PRS for Music. The International Showcase Fund (ISF), administered by the PRS Foundation, offers grants to UK-based artists, songwriters and producers, who are invited to perform at international industry-facing showcases, writing camps or conferences. All of these schemes have demonstrated a proven return on investment.

However, in the face of increased global competition and a continued pressure on the UK's share of the global market, which has accelerated since Brexit, a much more ambitious plan is needed to ensure the UK keeps pace with intensifying global competition.

In 2015 UK music accounted for 17% of global consumption; in 2023 its share of audio streams was below 10%



Gia Ford | Melanie Lehmann ©



Harry Styles performing at the BRIT Awards 2023 | JM International - BRIT Awards ©

Music Creator Exports and The Impact of Brexit

Over the past two years, UK Music has worked hard to better understand music creators' income and export income specifically. We have repeated the same analysis we conducted last year, examining music creator income across the UK, EU and the rest of the world (i.e. the world excluding the UK and the EU). The results are broadly comparable, albeit worsening somewhat in respect of Brexit for average and lower earners.

The Global Picture

Exports are key to transforming music creators' earnings. For creators earning £25,000 per annum or less, 73% of their earnings come from the UK, 14% from the EU and 13% from the rest of the world. Conversely, at the other end of the scale for creators earning more than £200,000, the balance tips in favour of exports, with 39% of income coming from the UK, 33% from the EU, and 28% from rest of the world. Exports enable artists to multiply their earnings, and this boosts the UK economy.

When it comes to touring income specifically for creators earning over £200,000 per annum, 43% comes from the UK, 37% comes from the EU and 20% from the rest of the world. This follows a similar pattern to what we surveyed last year. International touring income skews more towards Europe because, while artists can sell music around the world, especially on streaming platforms, touring requires physically moving around. As a consequence, international markets closer to home are more readily accessed than markets further afield. Europe is often the initial destination for

artists touring internationally for the first time, and it remains a staple market for those artists established at a global level. Ease of movement across Europe is critical to economic success.

A further barrier for artists with international ambitions is the dramatically increased cost of US visas, which from 1 April 2024 saw British-based artists and music creators facing a 250% increase in visa fees. These costs are further compounded by excessive processing times, which vary considerably, leaving many artists waiting months instead of a few weeks²¹; as a consequence, British artists must weigh the unpalatable option of paying even more for a premium fast-track service to ensure they receive their visas on time. Artists touring the USA for the first time are left in an impossible position – pay even more in visa fees and lose more money on the tour, or not pay and risk cancelling altogether if the visa does not arrive on time.

The Brexit Catastrophe

Superstar artists such as Harry Styles, Elton John and Coldplay command attractive offers to play in the EU, and have the resources to manage the obstacles presented by Brexit. However, this is often not the case for road crews and supporting musicians who can find themselves restricted by the 90-day limit, or music creators who are not household names.

28% of music creators who responded to our survey said they had been affected by Brexit during 2023. Of those affected by Brexit, 87% reported that their earnings had decreased since

²¹Tamizdat <https://mailchi.mp/tamizdat/new-problems-with-visas-2024?e=77b23faee3>

leaving the EU (compared to 82% last year), and only 13% said their earnings had increased.

Lower earners, who are often developing artists, are impacted disproportionately and the situation is worsening. EU earnings of those impacted by Brexit showed a 45% decline (compared to 22% reported last year), but that decline steepened amongst the lowest earners, with those earning £25,000 and under losing 60% of their EU earnings (compared to 47% reported last year).

Increased costs continue to be a big issue for music creators with visas and work permits (60%), transport costs (59%), administration costs (59%), shipping and logistics (53%), production costs (40%) and carnets (29%) all creating problems for many music creators.

Brexit has created barriers to earning a living in the EU because UK music creators are receiving fewer invites to perform (71% compared to 65% last year), finding that invites are not feasible (57% saying it is too expensive to perform even if they receive an invite), that touring the EU is no longer an option (41%), that they are unable or it is uneconomic to sell merchandise at EU shows (31%), that their performing rights income (e.g. PRS for Music) from the EU has reduced (31%), that they have reached the 90-day limit (18%) or they are unable to hire crew (18%).

Experiences vary across the music creator community, with artists, musicians, DJs and vocalists worst hit. The 90-day limit impacts orchestras, backing musicians and road crews especially because their livelihood depends upon working with multiple artists.

Brexit is also problem for club DJs and musicians who play residencies in hotels and on cruise ships because many people in these roles fall foul of the 90-day limit. Composers and producers have also experienced a reduction in commissions from the EU, including production and media music. Many respondents say that clients and employers are preferring to engage EU citizens.

While this survey focuses on music creators, the effects we describe have a broader impact on those working with them, including music managers, music merchandise companies, road crews, tour production companies, independent record labels and more. For example, music managers' income is tied to that of the artist, and so they are also negatively impacted in the same way; music merchandise companies are affected by customs duties and red tape both in terms of touring merchandise and direct to consumer sales to the EU; road crews and tour production companies are restricted by the 90 day rule, and red tape such as carnets and cabotage.

How Government Can Help

In its manifesto, Labour promised to use every lever available to get UK business the access it needs to international markets. Speaking before the General Election, the now Chancellor Rachel Reeves said, "We will forge a closer relationship with our nearest neighbours in the European Union, to ease the burden of bureaucracy and red tape on British businesses; including... an agreement on touring visas."²² UK Music calls upon the new government to make good on this and to

advocate for a Cultural Touring Agreement with the EU, that enables touring musicians to move freely, and to remove red tape surrounding the sale of music merchandise from the UK into Europe, whether that is on the road or online.

We also call upon the new government to help establish a music exports office as a lever to accelerate UK music exports to international markets, and to boost funding for the International Showcase Fund (ISF) and the Music Export Growth Scheme (MEGS).

Year	2022	2023
Total survey responses	1,461	1,117
Answered question	1,371	1,044
Earnings have been affected by leaving the EU	30%	28%
Respondents affected by leaving the EU	405	297
Earnings have decreased	82%	87%
Earnings have increased	18%	13%
Adverse changes in costs reported since leaving the EU:	405	297
Visas or work permits	59%	60%
Transport costs	55%	59%
Administration costs	56%	59%
Shipping and logistics	54%	53%
Production costs	34%	40%
Carnets	32%	29%
Adverse changes in income related issues reported since leaving the EU:	405	297
Fewer invites to perform	65%	71%
Invites are not feasible (e.g. too expensive to perform)	57%	57%
Touring the EU no longer an option	43%	41%
Unable or uneconomic to sell merchandise at EU shows	33%	31%
Reduction in performing right (e.g. PRS for Music) royalties flowing from the EU	28%	31%
Reached 90-day limit	16%	18%
Inability to hire crew	15%	18%

²²<https://labourlist.org/2024/05/rachel-reeves-general-election-2024-businesses-labour/>

Methodology

This Is Music examines the value the UK music industry contributes to the economy. We calculate the results in terms of Gross Value Added (GVA), exports and employment. These are the same metrics used by the Department for Culture, Media and Sport (DCMS). GVA measures the contribution to the economy of each individual industry and is used in the estimation of Gross Domestic Product (GDP).

UK Music produces a bespoke GVA estimate because existing Standard Industrial Classification (SIC) codes used by government to estimate GVA for industry sectors in the economy do not adequately capture the music industry. If UK Music did not do this work, no GVA figure would exist for the music industry.

GVA is not the same as revenue. In simple terms, GVA measures the surplus value created by an industry after costs. Therefore, GVA is lower than revenue, as the industry's costs are removed when estimating GVA.

We take great care not to double count the different sectors of the industry when estimating GVA and to take into account different cost structures across the industry. For instance, a music creator, music manager and record label all earn from recorded music but have different cost structures. However, when discussing an individual sector of the industry, we refer to revenue figures and not GVA to ensure we include all participants in that value chain.

Additionally, we only count revenues for the core music industry, not broader revenues impacted

by music, and we only count direct revenues, not indirect revenues through the value chain. For instance, for live music, UK Music counts box office and onsite spending (such as food and drink) at the venue, but we do not count spend by the concertgoer outside the venue in the report. In contrast, the music tourism figures produced separately by UK Music include the broader spending of music tourists when attending concerts or festivals in the UK, and indirect revenues through the value chain.

For exports, UK Music uses the internationally recognised Organisation for Economic Cooperation and Development (OECD) definition: "Exports of goods and services consist of sales, barter, or gifts or grants, of goods and services from residents to non-residents."

For the most part, exports included in this report involve money that moves across international borders. That is non-resident consumers and/or businesses making purchases outside the UK which, through various channels, transfer back across international borders to UK-based businesses.

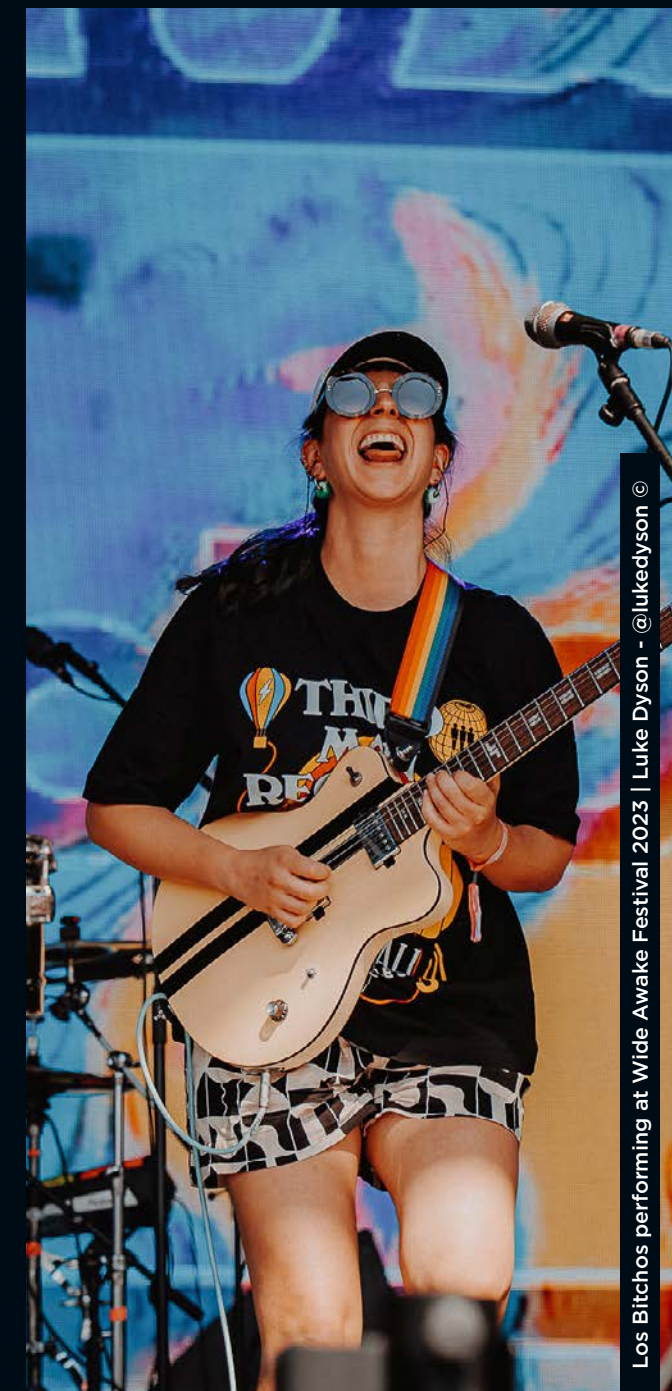
In some cases, such as music tourism, export purchases occur inside the UK, where non-residents of the UK spend money on tickets for music concerts or festivals in the UK. In doing so, they are contributing to exports, as they are non-residents spending on the services of residents.

UK Music has used largely the same methodology since the inception of this report in 2013, with a

smaller update occurring for the 2019 report, but in 2023 UK Music revised that methodology. The basic structure remains largely intact, but we have sought additional data points, applied learnings acquired over the years, and updated how we model certain sectors of the industry to reflect the realities of the music industry in 2023.

We continue to work with economic consultants Oxford Economics, who advised us on the methodology review and who also provided significant aspects of our analysis. We also work with all our members and industry partners to ensure we are properly reflecting all the various facets of the music industry in this report.

A complete methodology is available on the UK Music website.



Los Bitchos performing at Wide Awake Festival 2023 | Luke Dyson - @lulkydyson ©

Acknowledgements

Throughout this project we have received support from all parts of the music industry with this research. Without their collaboration and enthusiasm, this report would not be possible. We are grateful to the wide range of individuals and organisations that have provided datasets essential to this analysis, with each member of UK Music having provided data to support the project and having contacted their respective memberships to drive engagement in our work. In addition, representatives of some of the UK's leading music acts have provided valuable information to allow us to complete this work. We would like to thank the Digital Entertainment and Retail Association (ERA) and LIVE (Live music Industry Venues & Entertainment) for their support. We would also like to thank for their assistance a number of ticketing agents across the country, who have been integral in contributing to this project, as well as the music creators and businesses for donating their time to provide data and insights so that we can help tell their stories. We are pleased to continue working with the Intellectual Property Office (IPO), the Department for Culture, Media and Sport (DCMS) and the Office for National Statistics (ONS) on this project.

Oxford Economics are retained as our economic consultants, and provided significant aspects of the underlying analysis.

A full methodological statement can be found on the UK Music website.

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This report on the music industry has been created on behalf of UK Music and its members to highlight the contribution of the music industry to the UK economy.

UK Music is the collective voice of the UK's world-leading music industry. We represent all sectors of our industry – bringing them together to collaborate, campaign, and champion music. The members of UK Music are: AIM, BPI, FAC, The Ivors Academy, MMF, MPA, MPG, MU, PPL, PRS for Music. UK Music also has an informal association with LIVE (Live music Industry Venues & Entertainment).



