



## Sound Rights

### Resource Pack 1 – The Music Business and the Business of Music

#### FACT SHEET – Did you know?

1. There are 62,000 businesses in the Creative and Cultural sector. Arts and Music are the two biggest sub-sectors. Advertising is the smallest.
2. The live music market has increased in value by a third since 2001 - with attendances doubling in the same period - according to market research group Mintel.
3. The live music market is now worth £743m, as the number of people attending concerts has rocketed.
4. A burgeoning under-age live music scene is emerging, with its own festivals, venues and promoters joining the ranks of the live music industry.
5. Social networking sites and downloading appear to have promoted, rather than damaged, the live music market, with regular internet users more likely to go to gigs.
6. The internet accounts for half of tickets sales.
7. Over a quarter of fans buy tickets on the day or through the venue.
8. 90% of all singles are now sold through online and mobile platforms.
9. The CD still remains hugely popular with 96.5% of the 60m albums sold in the first half of 2007 sold as a physical product.
10. Album sales have dipped year on year, but we are still selling 32% more CDs than 10 years ago.(is this a bit confusing, will they get the difference between sales (value) and number (quantity) or should it be clarified?)
11. While sales of CD singles fell there has been a revival in seven inch vinyl, with annual sales up 12.9% in the first half of (which year? 2007).
12. In 2007 MCPS-PRS revenues were the best ever, enabling the collecting societies to distribute more than £500m in royalties to our composer, songwriter and publisher members.
13. Music Industry Association figures state that Brits spent £105 million on guitars last year in UK shops, compared with only £30 million ten years ago.