

2023

Luminate Year-End Music Report

LUMINATE



Introduction

In July, with the release of the Luminate 2023 Midyear Music Report, we revealed new insights around the power and influence of super fans and the increase of foreign language-music consumed by U.S. listeners. The data in that report also shed light on the continued growth of content (ISRCs) added to streaming services each day. In the following report, we explore the continuation of those trends, using data to illustrate how they are defining the state of the music industry. We also share newer trends that have taken shape since the first half of the year, amplified by our new country-level streaming data for 50 different global markets – now accessible on our new data platform.

The enclosed findings are consistent with Luminate's commitment to being the trusted, objective and accurate data source reflecting and serving the entertainment industry at-large. That commitment also extends to helping bridge the gap for all adjacent industries including technology, finance, advertising, brand marketing and more.

As always, the Charts included in this report are presented by Billboard, Luminate's exclusive chart partner for more than three decades.

ABOUT LUMINATE

Luminate is the preeminent entertainment data and insights company, unleashing access to the most essential, objective, and trustworthy information across music, film, television, gaming, short-form video and more. Luminate's databases house information compiled from over 500 verified sources, managing more than 20 trillion data points.

Making Moves

Languages, Listeners and Locations

It Was All a Stream

Business Beyond The Stream

Soundtracks & Syncs

The Music Plays Forever



Making Moves: Genre Trends in 2023

It's no secret that 2023 was a good year for Country Music on the Charts in the U.S., with artists like Morgan Wallen, Luke Combs, and Zach Bryan releasing new albums and scoring hits. Earlier this year, Luminate shared that Country Music had its highest On-Demand streaming week ever this year in the U.S., when Wallen released his album in March. The album generated 482.65m On-Demand Audio (ODA) streams during the week ending March 9, 2023, pushing the weekly Country genre total to a peak of 2.22B ODA streams (which means Wallen's album was responsible for more than 1 in every 5 Country ODA streams that week). That record was broken again in July, with a total of 2.41B Country ODA streams in the U.S. during the week ending July 13, 2023. With numbers like these, Country was one

of 2023's fastest growing streaming genres in the U.S. But what other genres saw streaming growth across global markets?

In the following report, we breakdown the continued growth of core genres like Latin and World Music (inclusive of K-Pop and Afrobeats) as well as listener profiles for emerging subgenres like Regional Mexican. Most notably, as Luminate releases the first phase of it's all new data platform, we are now able to share country-level streaming data for 50 markets including the U.S. and Canada. Using those new tools, we unveil the markets where core genres like R&B/Hip-Hop, Dance/Electronic and Country are getting traction outside of North America.

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Languages, Listeners and Locations

In our 2023 Midyear Music Report, we revealed that the share of English-language music is decreasing among the most streamed songs in the U.S. That trend has continued throughout the rest of this year. The latest data shows that since 2021, there's been a -4.8% decrease in English-language music's share amongst the Top 10K most-streamed songs in the U.S., and notably, a +3.8% increase in Spanish-language music's share in that same timeframe. We know this is due to the Latin genre's significant rise fueled by artists like Bad Bunny, Peso Pluma and Eslabon Armado. That's only part of the story.

To understand the relationship between language and music listeners, we're diving deep into our audience research insights and listener profiles. Our latest data shows that 63% of Gen Z and 65% of Millennial music listeners in the U.S. agree that they "listen to new music to experience new cultures and perspectives." Knowing where these listeners of multilingual music engage online is also key to understanding music discovery. In the following report, we share what platforms those are and what languages are most popular on the global level. Beyond that, we share insights into music discovery behaviors in emerging markets Nigeria and Kenya.

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It Was All a Stream: The Who, What, When, Where and How of Music Streaming in 2023

As streaming growth continues on a global scale — the latest Luminate data shows a +12.7% increase in total On-Demand Audio streaming activity between 2022 and 2023 — conversations surrounding artist royalty payments are at the forefront of the industry. An important part of those conversations requires understanding what is actually being streamed and how much content listeners have to choose from.

In the following report, we unpack new data-fueled insights surrounding the gender identity of the top streamed songs — including the fact that there was a +4.2% YoY increase of female artists in the Top 500 most streamed (On-Demand Audio) songs in the U.S. in 2023. We also share new insights into the ongoing streaming pyramid of what percentage of songs are actually getting significant streams, what Catalog music performs best on streaming by year, and the latest view of independent vs. major label streaming market share.

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Business Beyond The Stream: The Business of Artists and Their Super Fans

Super fans continue to prove their power in the music industry, having an outsized impact on sales and streams. But they also support their favorite artists beyond music consumption, with options for purchasing merch and experiences — both online and in-person — proving to be just as vital for expressions of their fandom. In the following report, we breakdown the latest insights surrounding the next generation of super fans. For example, Luminate's latest audience insights data shows that super fans spend 126% more on artist merch than the average music listeners.

Diving even deeper, we're taking a look at the super fans that drive the K-Pop and J-Pop merch market, with a focus on what kind of demand drives that business. We also show the latest insights on platforms like Discord and Patreon and their impact on connecting artists with their most engaged listeners.

**Making
Moves**

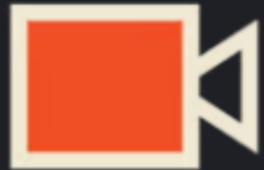
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Soundtracks & Syncs: How Music Made Its Way On Screen in 2023

Between Barbie, Taylor and Beyoncé, music was all over the big screen in 2023. In the following report, we take a look at how the relationship between music, film, TV and SVOD (video streaming) evolved over the past year to drive multi-media awareness and engagement across various projects. For example, our data shows that Netflix's Wham! documentary drove massive On-Demand Audio streaming gains for the Wham! and George Michael's catalog on a global scale after its premiere.

Using Luminate's audience research insights, we also illustrate the correlation between movie theater goers' behaviors and those of live concert attendees. U.S. movie theater goers are 54% more likely to have attended a live concert in the last 12 months than the general population. These insights also help us understand behaviors around music discovery — like the fact that 30% of U.S. Gen Z and Millennial females discover new music and artists through movies and movie soundtracks, which makes them 15% more likely to do so than the general population.

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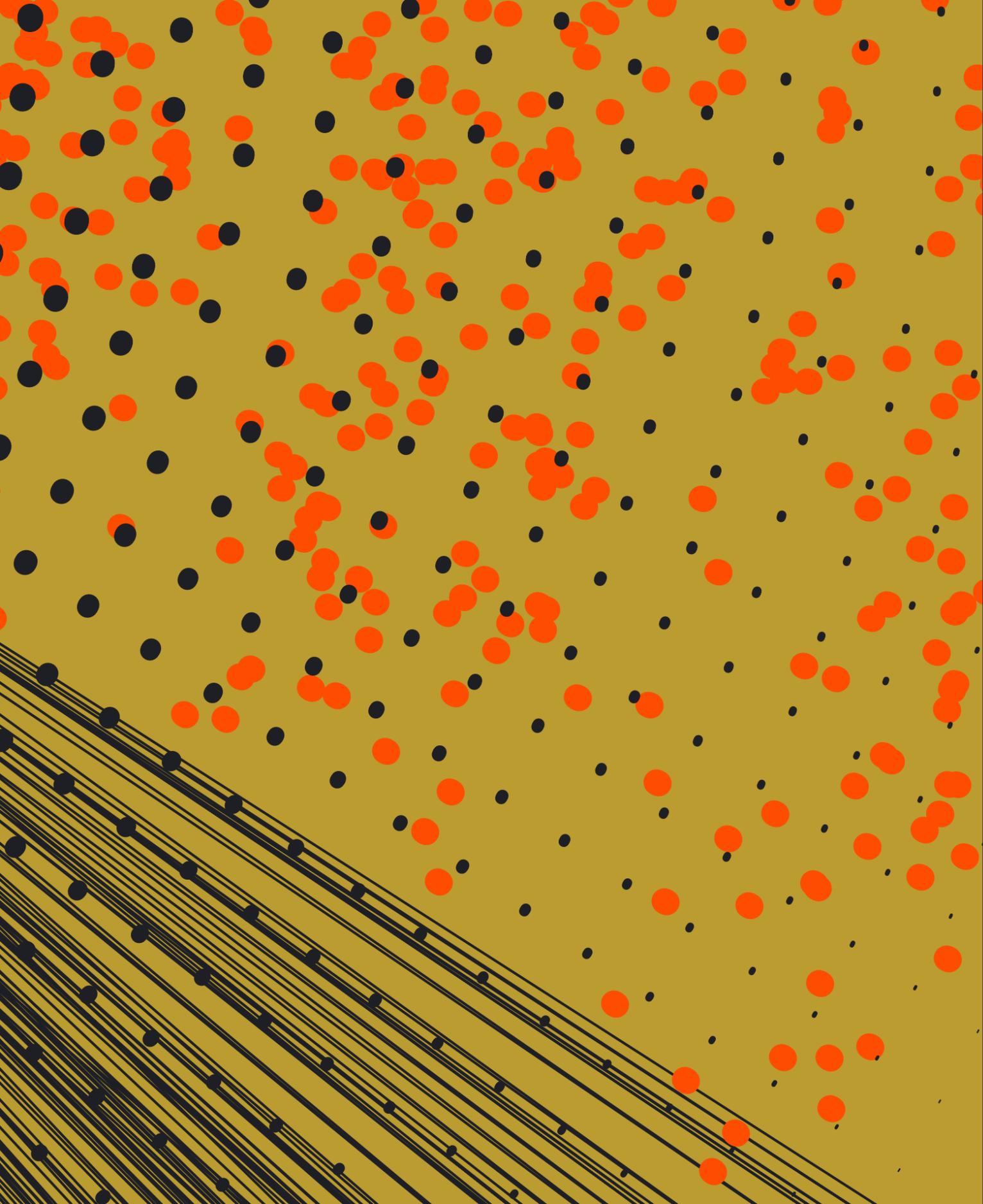


The New & The Old: Economic Realities of Catalog Royalties

As new technologies become available, the music industry is grappling with how to make use of them in ways that will drive beneficial growth for the entire ecosystem, and one of the most notable innovations that's being utilized in the live music space is the virtual concert. In the following report, we use ABBA's ongoing "ABBA Voyage" virtual residency in London, UK, to highlight the ways this new type of live engagement can

drive streaming growth for Catalog music. Furthermore, we break out listener behaviors to showcase who exactly spends money on a virtual event.

Building on that Catalog growth, we also take a look at the current state of Catalog acquisitions and how current economic realities have impacted that big music investment trend.



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JUMP TO A SECTION THAT INTERESTS YOU

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Year-End Charts



DATE RANGE FOR CONSUMPTION DATA: 12/30/22-12/28/23 (AS COMPARED TO 12/31/21-12/29/22)

2023

Year-End Metrics

12/30/22-12/28/23 (As Compared to 12/31/21-12/29/22)

Global Metrics

2022+ 2023+

Total On-Demand Song Streams (Audio + Video)



+33.7% Vol. Change

Total On-Demand Audio Song Streams



+22.3% Vol. Change

+ 12/30/22-12/28/23 (AS COMPARED TO 12/31/21-12/29/22)
* SEA (STREAM-EQUIVALENT ALBUMS): 1250 PREMIUM STREAMS = ONE ALBUM // 3750 AD-SUPPORTED STREAMS = ONE ALBUM; TEA (TRACK-EQUIVALENT ALBUMS): 10 DIGITAL TRACKS = ONE ALBUM
** CATALOG = 18 MONTHS OR OLDER AND HAVE FALLEN BELOW NO. 100 ON THE BILLBOARD 200 CHART AND DON'T HAVE A SINGLE FROM THE ALBUM THAT IS CURRENT ON ANY OF BILLBOARD'S RADIO AIRPLAY CHARTS
ON-DEMAND VIDEO SONG STREAMING INCLUDES OFFICIAL, SONG UGC AND NON-SONG UGC

U.S. Metrics

■ 2022+ ■ 2023+

Total Album Consumption

Album + TEA + On-Demand SEA*



+12.6%
Vol. Change

Total Digital Music Consumption

Digital Albums + TEA + On-Demand SEA*



+12.9%
Vol. Change

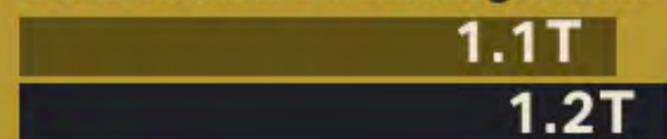
On-Demand Song Streaming

Audio + Video



+14.6%
Vol. Change

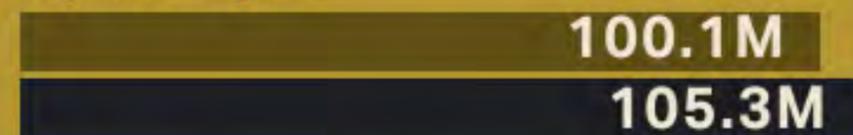
On-Demand Streaming: Audio



+12.7%
Vol. Change

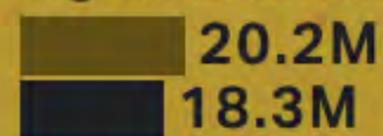
Total Album Sales

Physical + Digital



+5.2%
Vol. Change

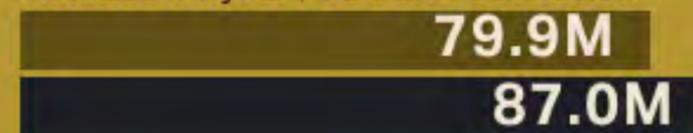
Digital Album Sales



-9.3%
Vol. Change

Physical Album Sales

Includes Vinyl LP, CDs and Cassettes



+8.9%
Vol. Change

+ 12/30/22-12/28/23 (AS COMPARED TO 12/31/21-12/29/22)

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ON-DEMAND VIDEO SONG STREAMING INCLUDES OFFICIAL, SONG UGC AND NON-SONG UGC

U.S. Catalog vs. Current Consumption

■ 2022+ ■ 2023+

Catalog Share



Catalog Total Album Consumption

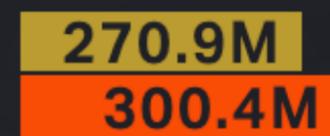


+13.2%
Vol. Change

Current Share



Current Total Album Consumption



+10.9%
Vol. Change

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Canada Metrics

■ 2022+ ■ 2023+

Total Album Consumption Album + TEA + On-Demand SEA*



+15.0%
Vol. Change

Total Album Sales Physical + Digital



-1.9%
Vol. Change

On-Demand Song Streaming Audio + Video



+18.3%
Vol. Change

On-Demand Streaming: Audio



+15.3%
Vol. Change

* 12/30/22-12/28/23 (AS COMPARED TO 12/31/21-12/29/22)
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Canada Catalogue vs. Current Consumption

2022+ 2023+

Catalogue Share



Catalogue Total Album Consumption



+17.4%
Vol. Change

Current Share



Current Total Album Consumption



+9.1%
Vol. Change

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ON-DEMAND VIDEO SONG STREAMING INCLUDES OFFICIAL, SONG UGC AND NON-SONG UGC
+ 12/30/22-12/28/23 (AS COMPARED TO 12/31/21-12/29/22)

TREND 1

Making Moves

Genre Trends in 2023



2023 Fastest Growing Genres by U.S. On-Demand Audio Streams



Bad
Bunny



World

+**26.2%**

+**5.7B**

On-Demand
Audio Streams

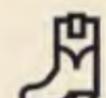


Latin

+**24.1%**

+**19.4B**

On-Demand
Audio Streams



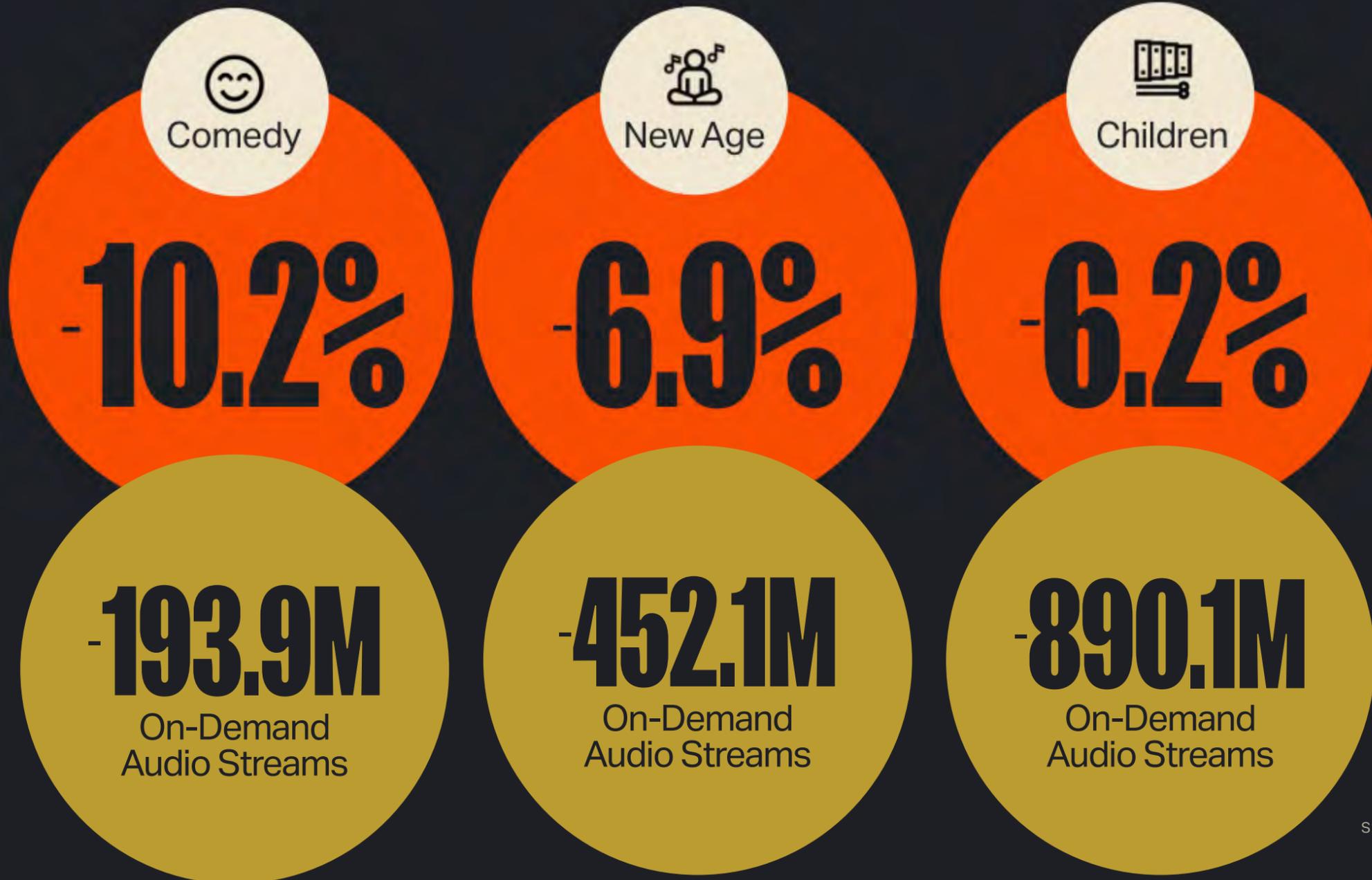
Country

+**23.7%**

+**20.4B**

On-Demand
Audio Streams

U.S. Genres that Grew the Slowest (or Declined) in On-Demand Audio Streams



SOURCE: LUMINATE MUSIC CONSUMPTION DATA

Younger Fans Are Powering Country Artists to New Streaming Heights

A New Country Consumer is Emerging to Power the Genre to One of the Fastest-Growing in the U.S.

	#1 LISTENING FORMAT	BIGGEST FAN COHORT
Bailey Zimmerman	 Music Streaming	 Millennial
Zach Bryan	 Music Streaming	 Gen Z/ Millennial
Luke Combs	 Music Streaming	 Gen Z/ Millennial
Morgan Wallen	 Music Streaming	 Millennial
Average Country Fan	 AM/FM Radio	 Boomers

SOURCE: ARTIST & GENRE TRACKER 2023



Morgan Wallen

Music Discovery and the Gen Z Country Fan



+48%

Gen Z Country Listeners are 48% more likely to discover new music through video and/or audio streaming services than the average U.S. music listeners and +16% more likely than Gen Z music listeners



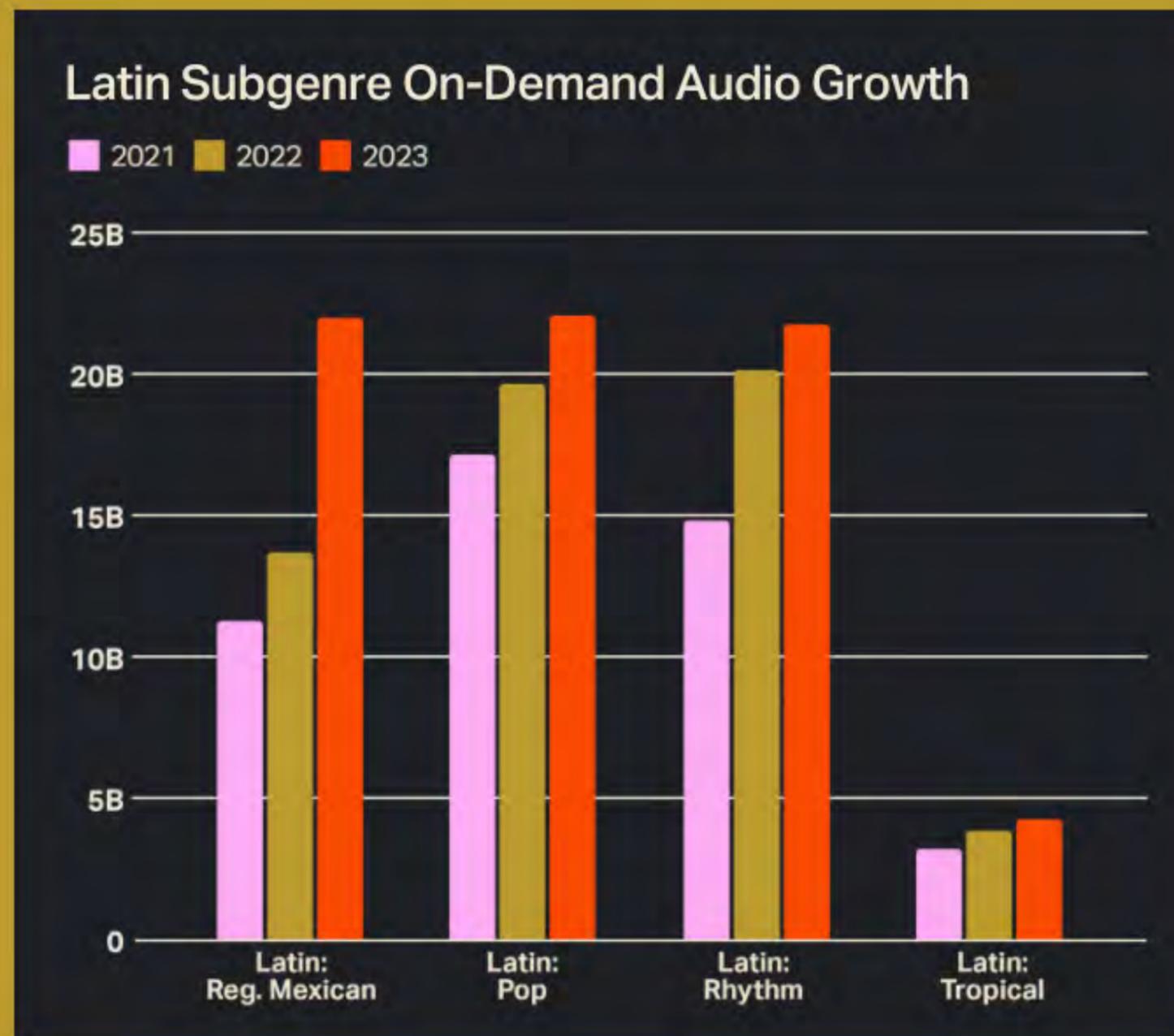
+64%

Gen Z Country Listeners are 64% more likely to listen to playlists shared by family and friends than the average U.S. music listeners and +16% more likely than Gen Z music listeners

Regional Mexican Music is One of 2023's Biggest Breakout Genres

+60%

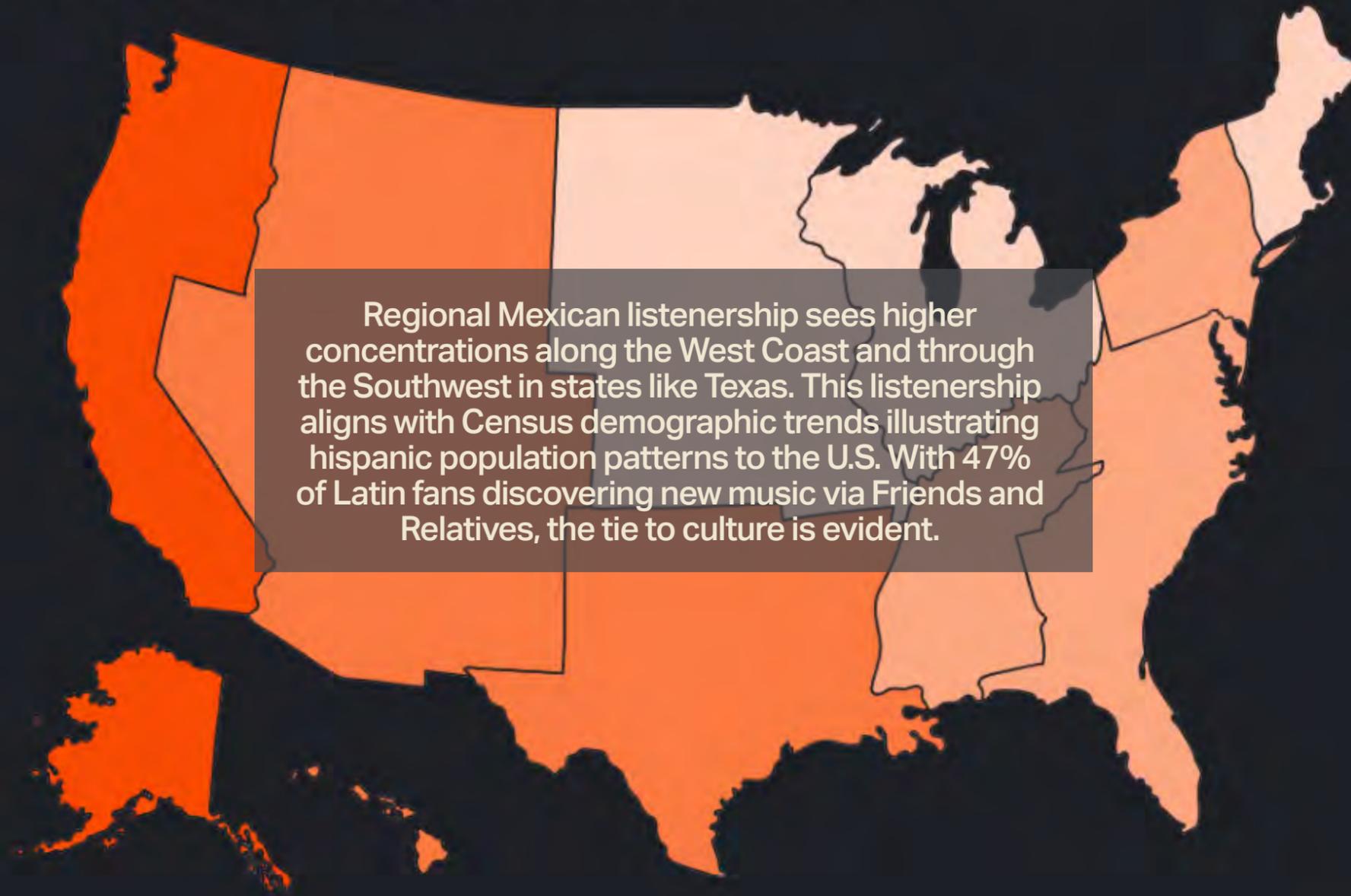
Regional Mexican has grown in 2023 to **21.9B U.S. On-Demand Audio streams**



SOURCE: LUMINATE MUSIC CONSUMPTION DATA

Regional Mexican in the U.S.

DISTRIBUTION OF LISTENERS IN THE U.S.
(Darker colors indicate greater listener proportions)



**#1 Music
Discovery Method:**
Video and/or Audio
Streaming Services



Gen Z Regional Mexican Listeners are **70% more likely to discover music through Short Video Clips** on social video websites/apps than other U.S. music listeners



Peso
Pluma

How Do Non-Hispanic Listeners in the U.S. Discover Regional Mexican Music?

#1



Video and/or
Audio Streaming
Services

#2



Social
Media

#3

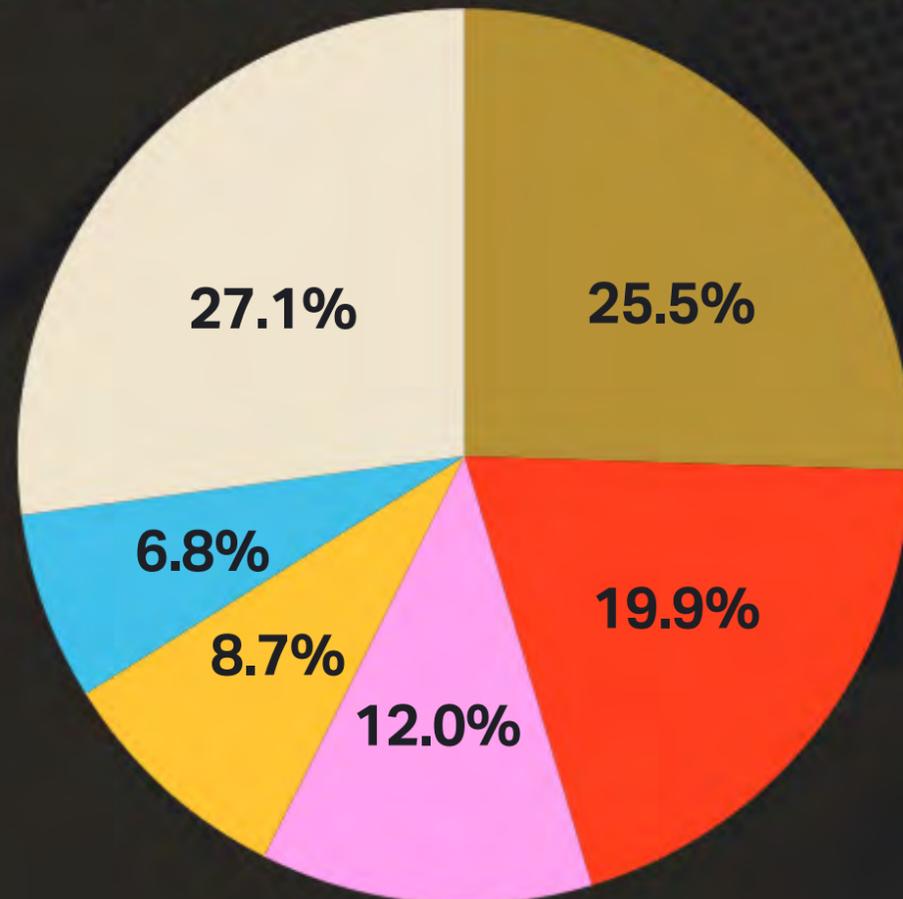


Movies/
Movie
Soundtracks

R&B/Hip-Hop

In a year when Hip-Hop celebrated its 50th anniversary, the genre continues to lead all others in U.S. consumption.

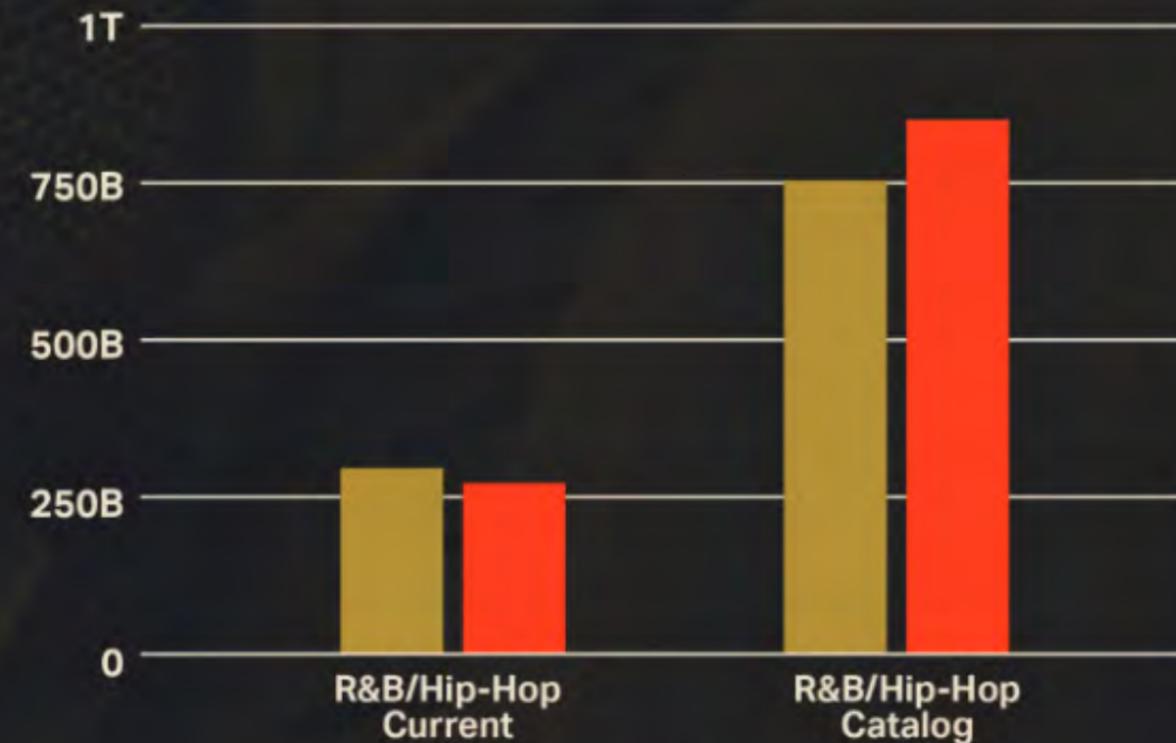
■ R&B/Hip-Hop ■ Rock ■ Pop ■ Country ■ Latin ■ Others



ALBUMS W/TEA W/SEA ON-DEMAND AUDIO

Catalog streaming volume of R&B/Hip-Hop tracks in the U.S. grew 11.3% in On-Demand Audio over 2022, though streaming of Current titles (those less than 18 months old) is down 7.1% this year.

■ 2022 ■ 2023

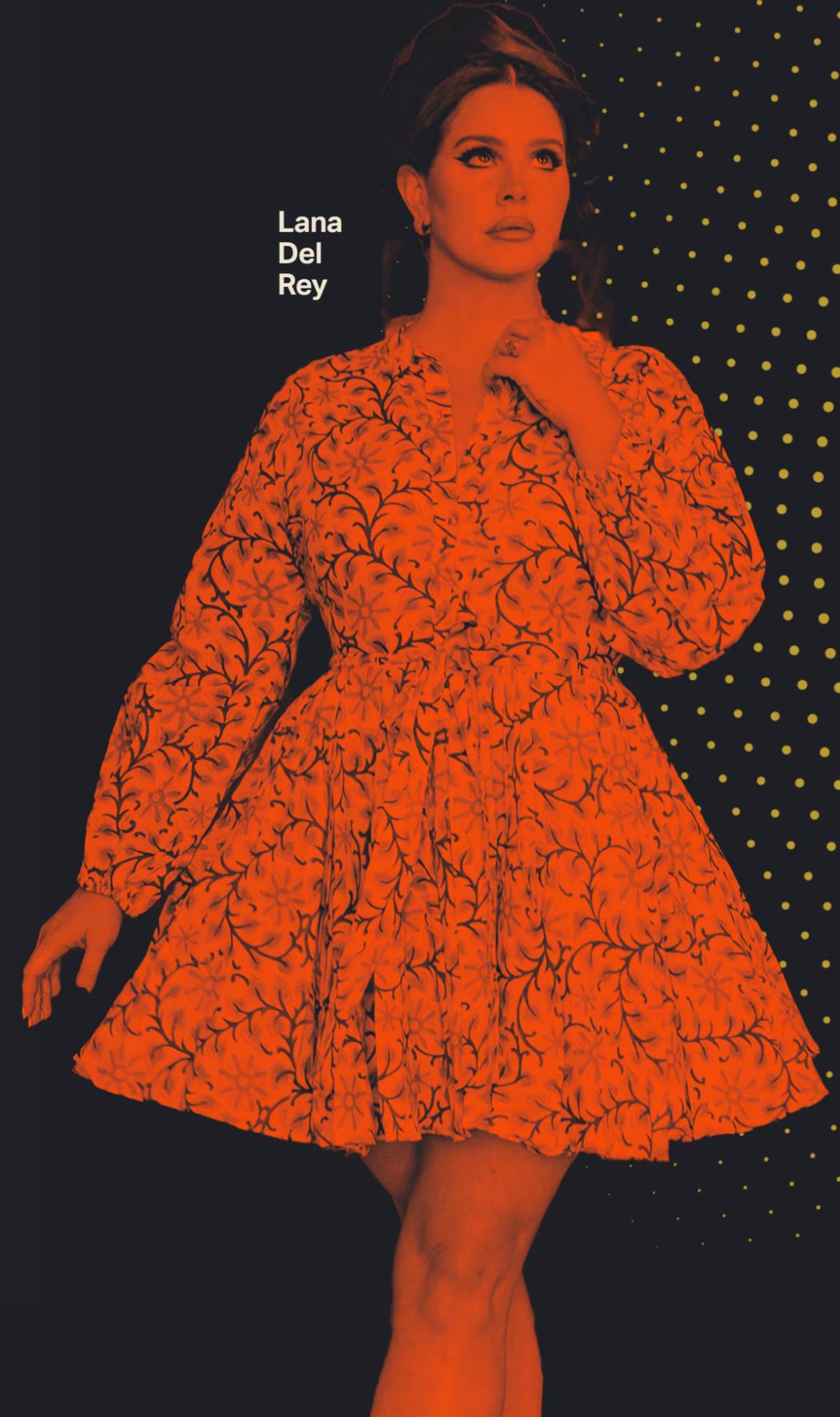
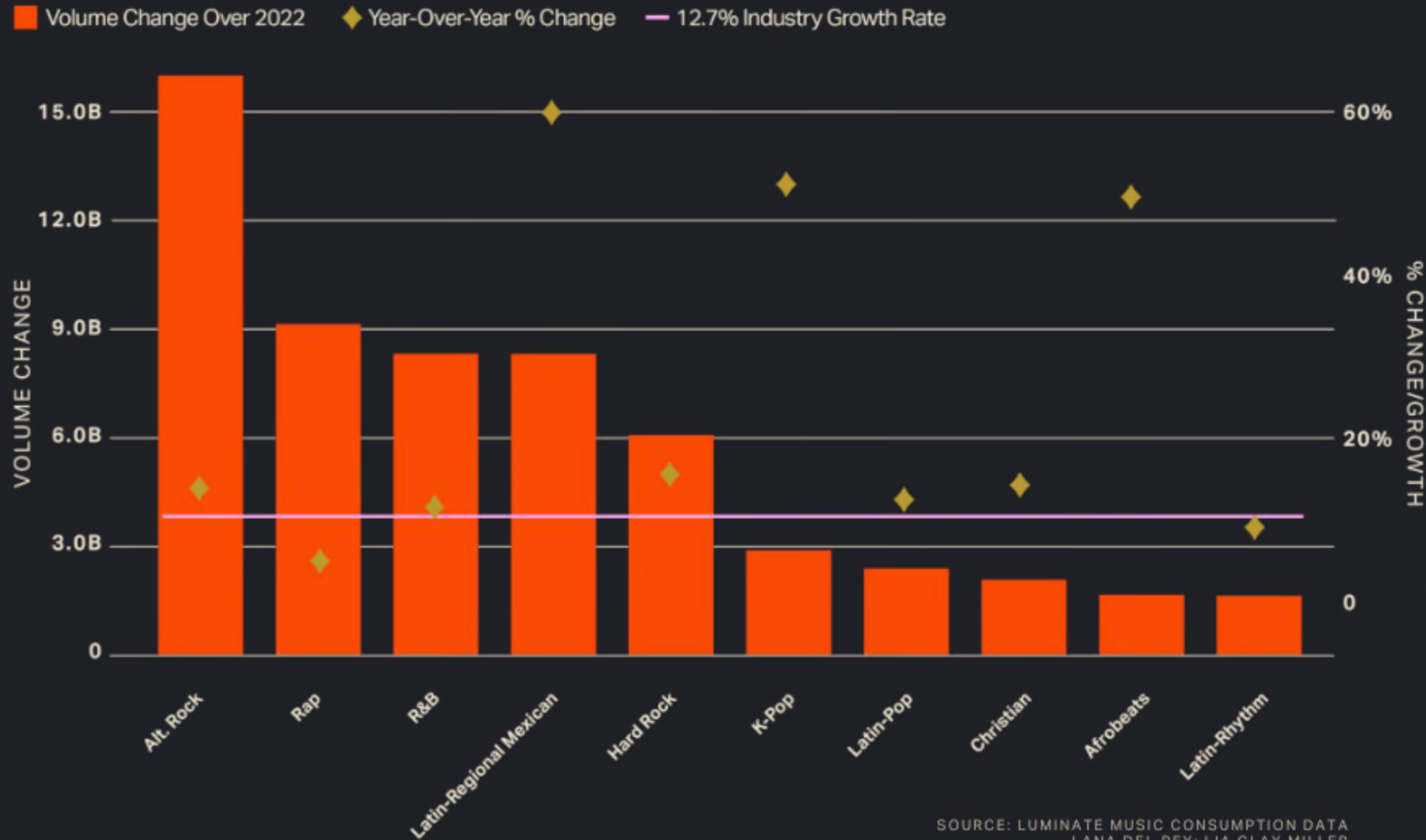


GENRE CURRENT VS. CATALOG

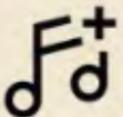
Subgenres on the Move

Alt. Rock is the Largest Growing Sub-Genre in the U.S. with +15.9B New ODA Streams in 2023

Lana Del Rey

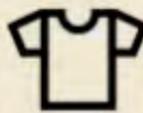


Alt. Rock Fans Are ...


Music
Discovery

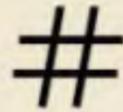
+42%

more likely to discover music
through movies/movie
soundtracks compared to
U.S. Music Listeners


Merch

+44%

more likely to purchase
merch from an Artist Official
Online Store compared to
U.S. Gen Pop


Social

+93%

more likely to use
Reddit compared to
U.S. Gen Pop

World Genre Spotlight: J-Pop

1.67B

2023 U.S. On-Demand Audio (ODA)
streaming of J-Pop tracks ranked in U.S.
Top 10K World Music songs

J-POP FANS IN THE U.S. ARE...



+95%

more likely to
be Gen Z



+94%

more likely
to identify
LGBTQ+*



+26%

more likely
to be male
(63% male)

*COMPARED TO GEN POP 13+
SOURCES: U.S. MUSIC 360 2023 - Q4, LUMINATE MUSIC CONSUMPTION DATA

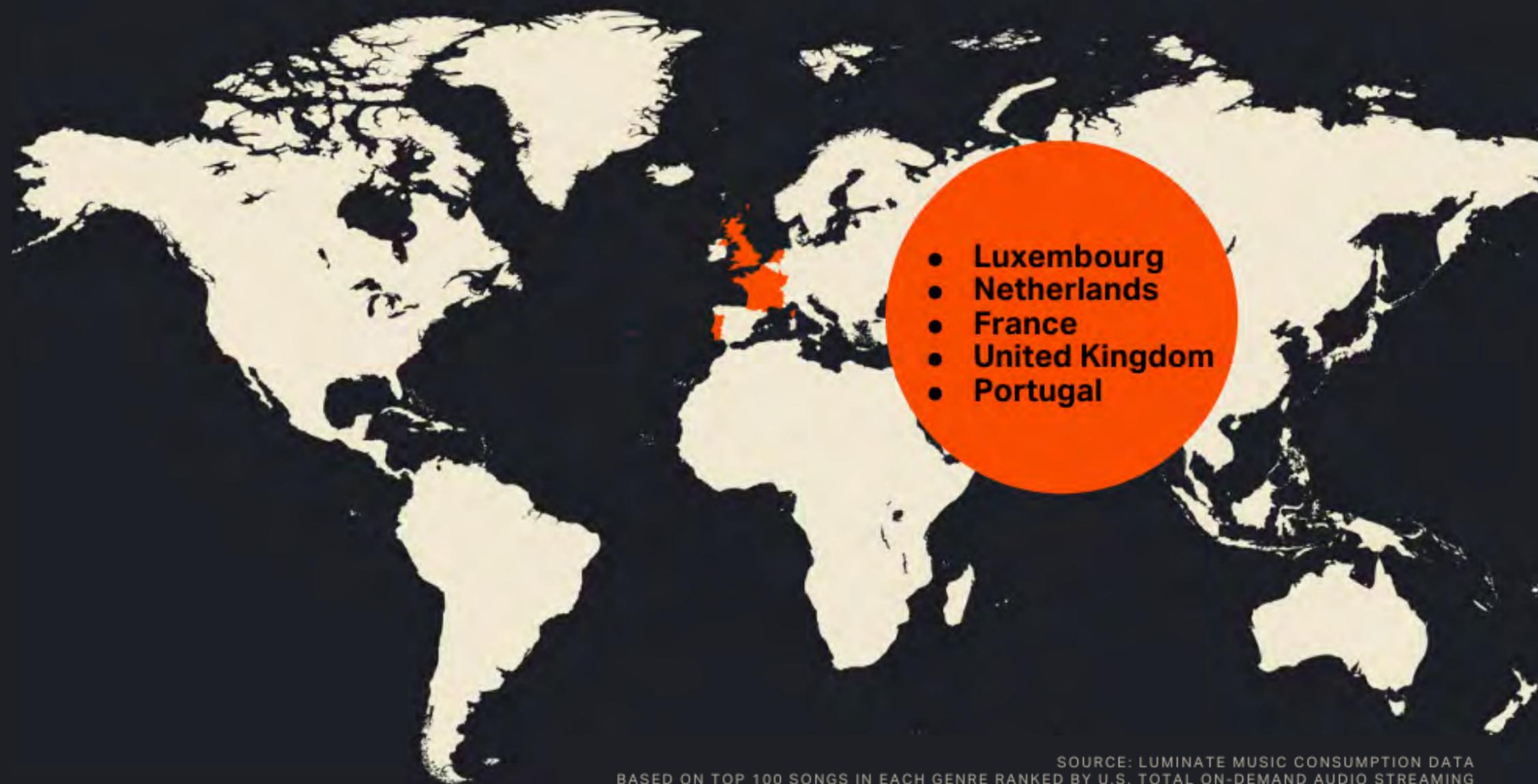
YOASOBI



Where Are Genres Performing Best Outside Their Home Region?

Where do the Top 100 songs in each of these genres take up most proportion of streams outside of their home region?

Afrobeats (EX-MIDDLE EAST & AFRICA)
Country (EX-NORTH AMERICA)
Dance/Electronic (EX-U.S.)
U.S. Hip-Hop/R&B (EX-U.S.)
K-Pop (EX-APAC)
Latin (EX-LATAM, EX-U.S.)



SOURCE: LUMINATE MUSIC CONSUMPTION DATA
BASED ON TOP 100 SONGS IN EACH GENRE RANKED BY U.S. TOTAL ON-DEMAND AUDIO STREAMING

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K-Pop (EX-APAC)
Latin (EX-LATAM, EX-U.S.)



SOURCE: LUMINATE MUSIC CONSUMPTION DATA
BASED ON TOP 100 SONGS IN EACH GENRE RANKED BY U.S. TOTAL ON-DEMAND AUDIO STREAMING

A Closer Look: Music Consumer Profiles in Select African Countries

Nigeria

98%  Overall streaming penetration among all music listeners

Top Music Discovery Methods:



Social Media



TV



Friends/
Relatives



Top Local Genre:
Afrobeats



Top Foreign Genre:
Blues

Kenya

99%  Overall streaming penetration among all music listeners

Top Music Discovery Methods:



Social Media



TV



Streaming Services



Top Local Genre:
Kenyan Gospel



Top Foreign Genre:
Christian/Gospel



TREND 2

Languages, Listeners and Locations



Karol G

CREDIT:
CHRISTOPHER
POLK

**Latin Music
Artists with
More Than
1B U.S.
On-Demand
Audio Streams
in 2023**



3.6B

Bad Bunny

U.S. On-Demand
Audio Streams

#13 OVERALL U.S. RANK IN ODA



1.9B

Peso Pluma

U.S. On-Demand
Audio Streams

#43 OVERALL U.S. RANK IN ODA



1.3B

Eslabon Armado

U.S. On-Demand
Audio Streams

#71 OVERALL U.S. RANK IN ODA



1.3B

Karol G

U.S. On-Demand
Audio Streams

#73 OVERALL U.S. RANK IN ODA



1.0B

Junior H

U.S. On-Demand
Audio Streams

#119 OVERALL U.S. RANK IN ODA



1.0B

Fuerza Regida

U.S. On-Demand
Audio Streams

#122 OVERALL U.S. RANK IN ODA

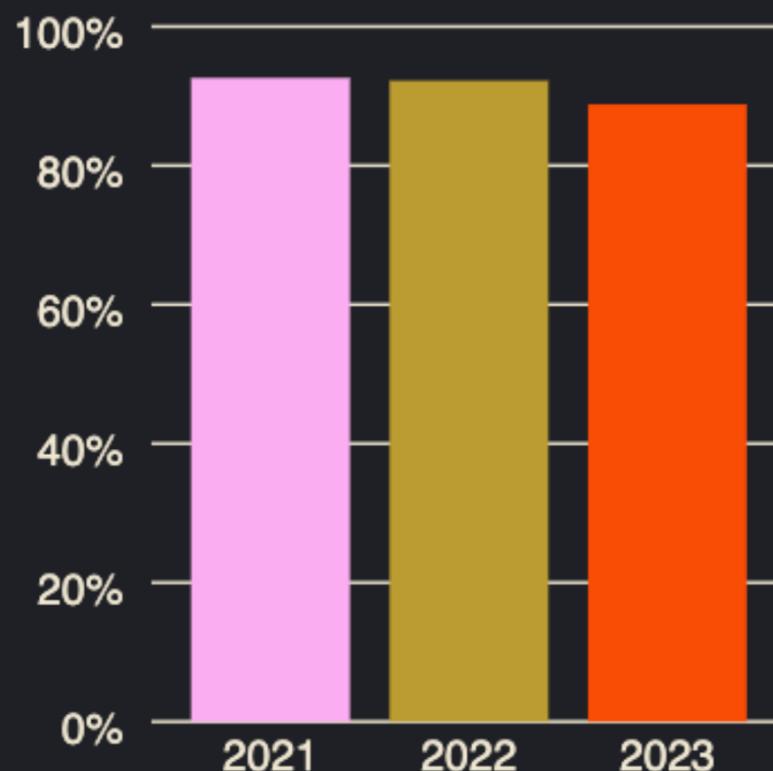
U.S. Listeners Engaging with Non-English Content

Streaming share of English language content in Top 10K U.S. Total On-Demand (Audio & Video) tracks down 3.8% since 2021; Spanish grows 3.8%

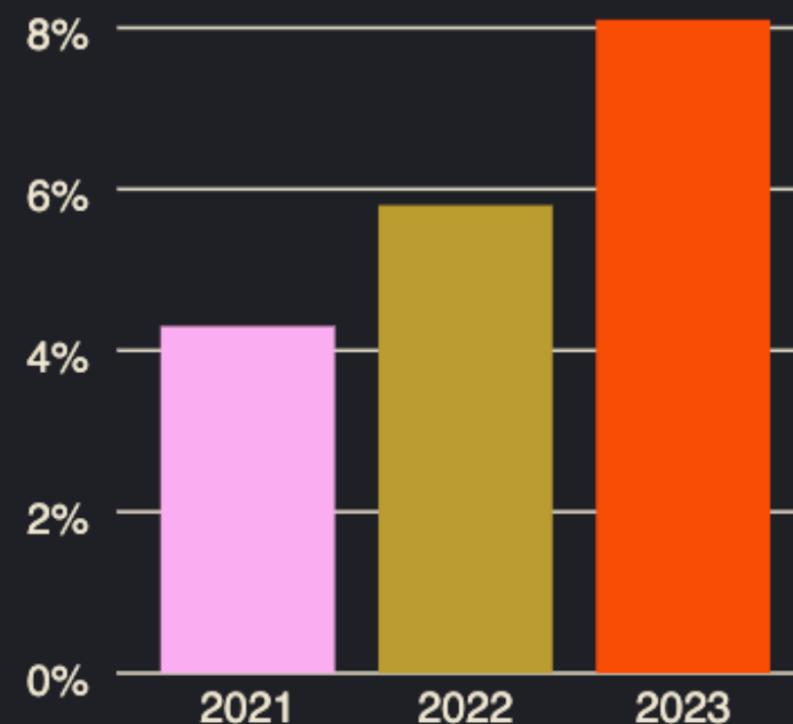
Top 3 Languages in U.S. Consumption 2023*

- 1 English — 88.8%
- 2 Spanish — 8.1%
- 3 Korean — 0.7%

English Language Share of Streaming in U.S.



Spanish Language Share of Streaming in U.S.

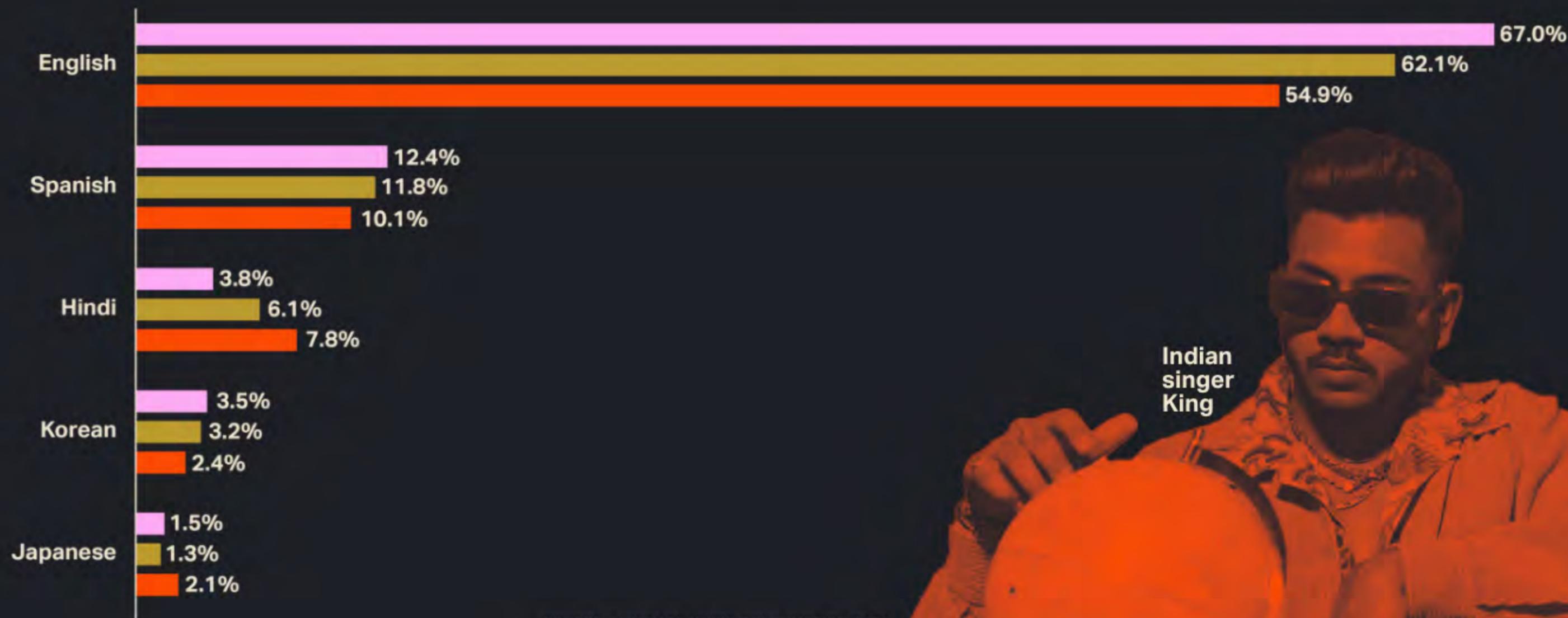


SOURCE: LUMINATE MUSIC CONSUMPTION DATA
*STREAMING SHARE OF TOP 10K TOTAL ON-DEMAND (AUDIO & VIDEO) TRACKS

Top 5 Global Languages

Share of English Language in Top 10K Global Tracks (Total On-Demand Audio + Video) Declining While Hindi Grows Along with India's Streaming Market

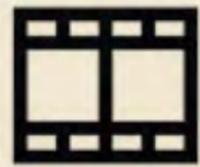
2021 2022 2023



Indian singer King

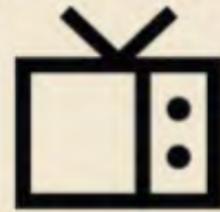
Music Discovery and the U.S. "Multi" Lingual Listener

A Multilingual Music Listener is a music listener who reported listening to more than one language of music, and they are:



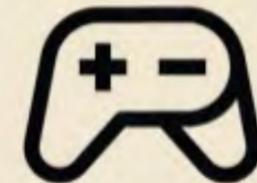
+34%

more likely to discover music via **movie soundtracks** than the average U.S. listener



+36%

more likely to discover music via **exclusive TV shows from streaming platforms** than the average U.S. listener



+50%

more likely to discover music via **video games** than the average U.S. listener

U.S. Millennials and Gen Z More Likely to Listen to Foreign Language Music



Multilingual music listeners are 42% more likely than the average music listener to say “having access to music by global artists” is important when choosing a streaming service



63% of Gen Z and 65% of Millennials agree they “listen to new music to experience new cultures & perspectives”

Multilingual music listeners are more likely than the average U.S. Gen Pop to use community-focused social media platforms



DISCORD
+133%



REDDIT
+111%



WHATSAPP
+100%

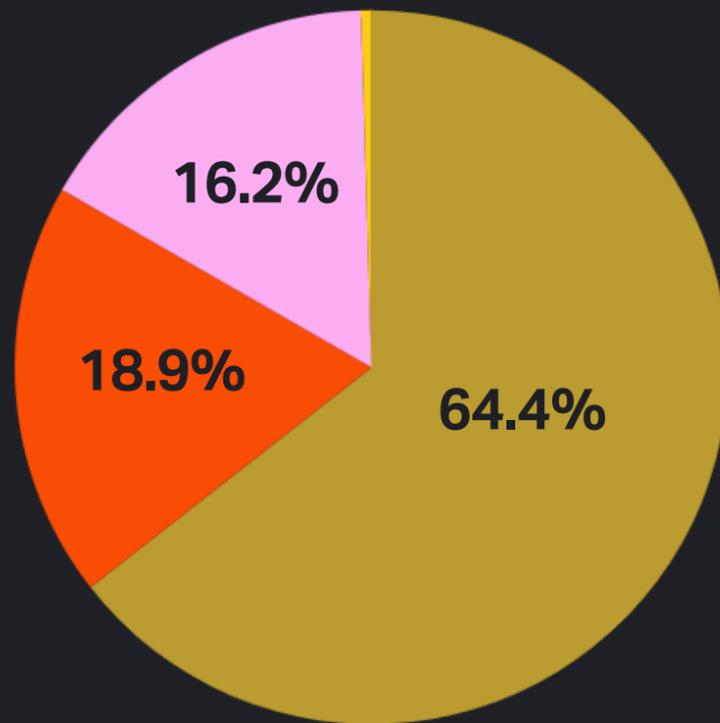
Pop Music Listening in Select Asian Markets by Subgenre Streaming Share

(Total On-Demand Audio + Video Streams)



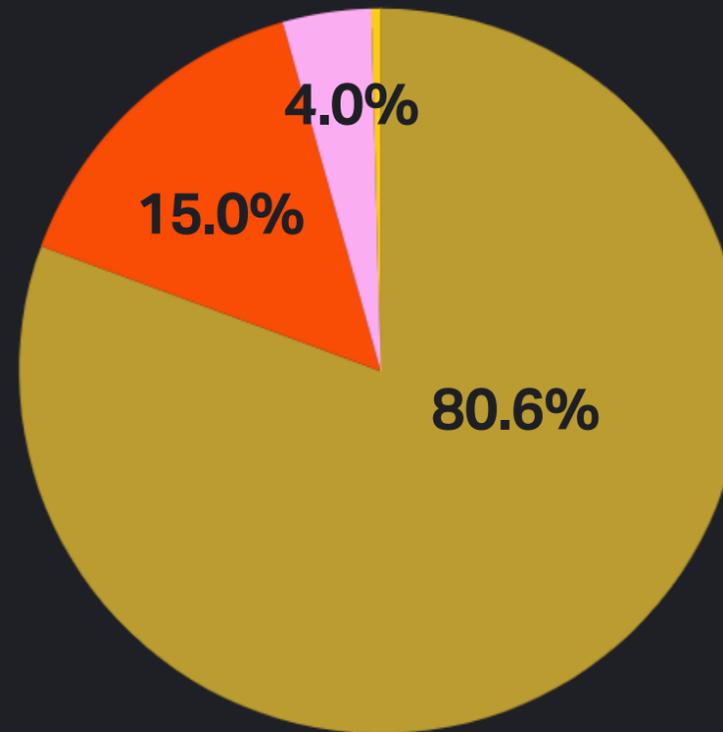
JAPAN

■ J-Pop ■ K-Pop ■ General Pop ■ Euro Pop, Afrobeats, Bollywood, Arabic Pop



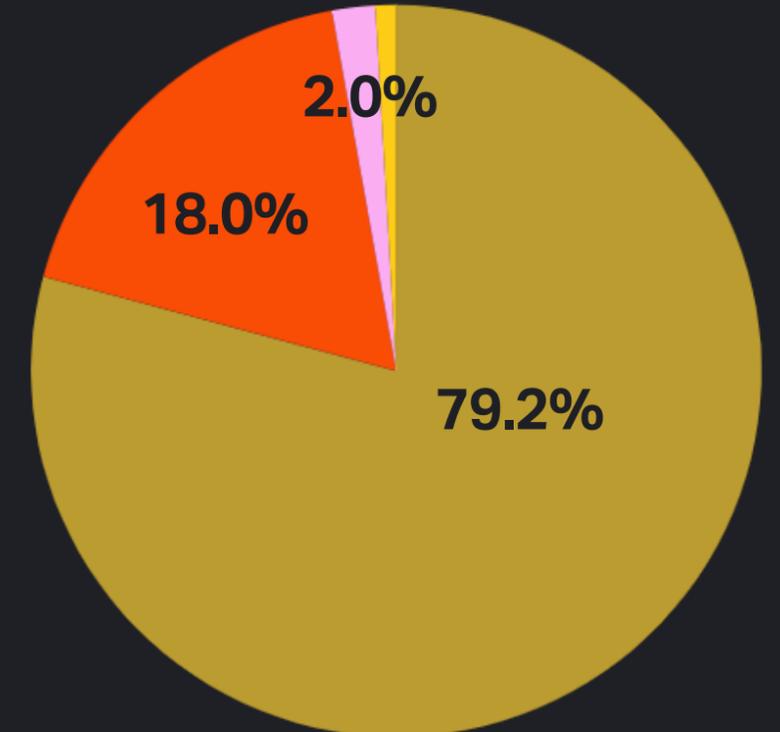
REPUBLIC OF KOREA

■ K-Pop ■ General Pop ■ J-Pop ■ Euro Pop, Afrobeats, Bollywood, Arabic Pop



THE PHILIPPINES

■ General Pop ■ K-Pop ■ J-Pop ■ Euro Pop, Afrobeats, Bollywood, Arabic Pop



SOURCE: LUMINATE MUSIC CONSUMPTION DATA

TREND 3

It Was All a Stream

The Who, What, When, Where and
How of Music Streaming in 2023

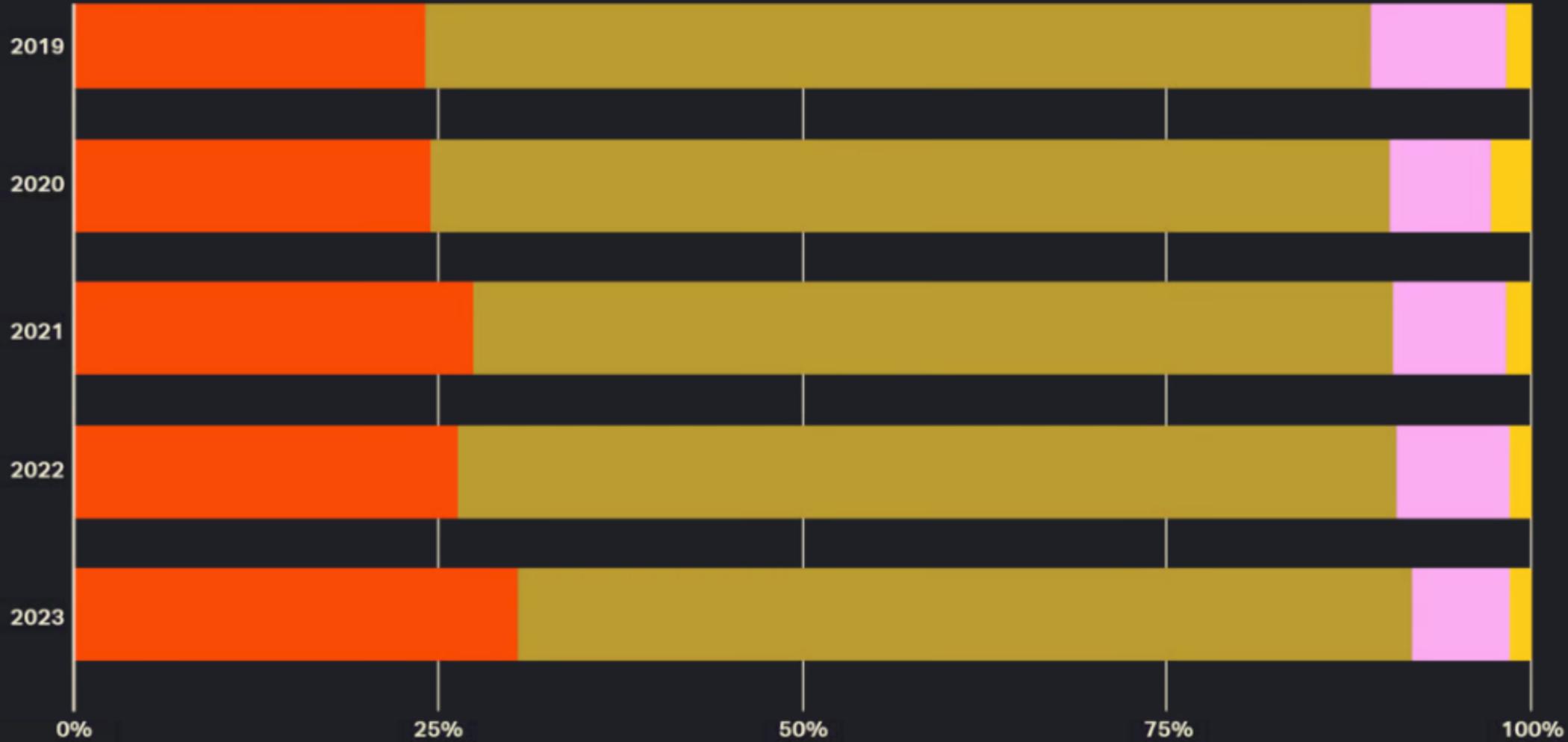
SZA
SZA: SAMI DRASIN



Streaming Share by Gender Identity within Top 500 U.S. Artists

Streaming share of Women within Top 500 Artists +4.2 percentage share points (ppts) over 2022

Female Male Mixed Group (ex: Fleetwood Mac) Non-Binary

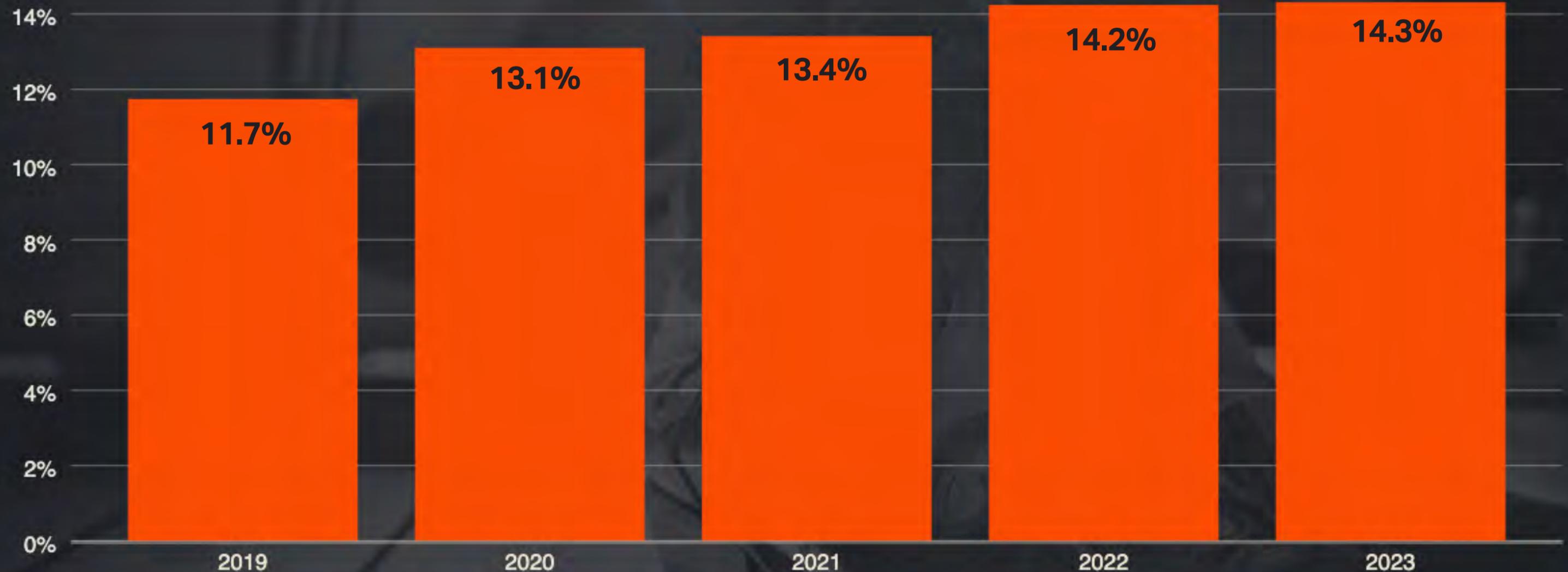


Miley Cyrus

SOURCE: LUMINATE MUSIC CONSUMPTION DATA
CYRUS: KATIE JONES

Genre Gender Snapshot: U.S. Country Music

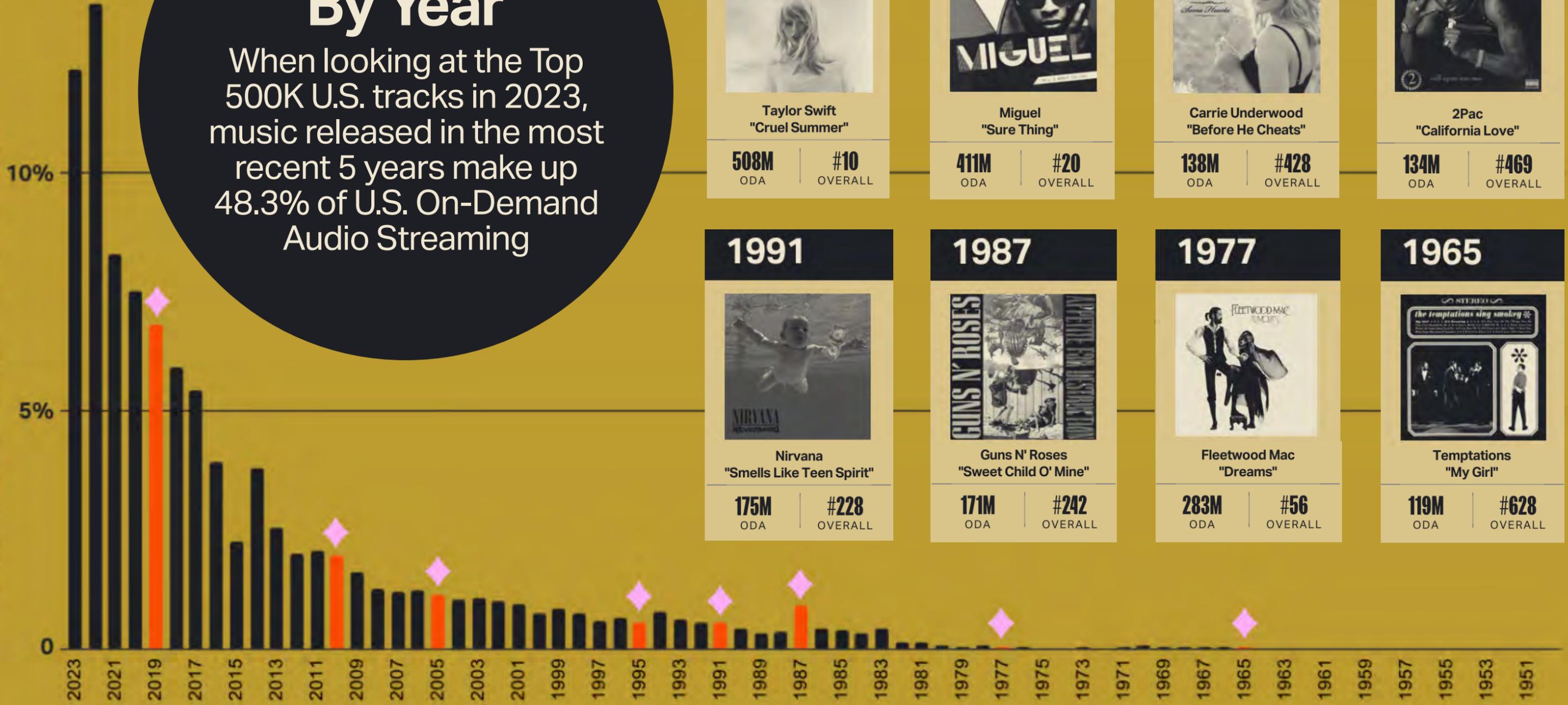
Streaming share of Female Artists within Top 500 Country artists +2.6ppts since 2019 but relatively unchanged over 2022 (+.07ppts) as Male Artists like Morgan Wallen, Zach Bryan and Luke Combs were streaming powerhouses in 2023 and acquired a high volume of share



Streaming By Year

When looking at the Top 500K U.S. tracks in 2023, music released in the most recent 5 years make up 48.3% of U.S. On-Demand Audio Streaming

PERCENTAGE OF SHARE IN THE TOP 500K



TOP SONGS FROM SELECT YEARS

2019  Taylor Swift "Cruel Summer" 508M ODA #10 OVERALL	2010  Miguel "Sure Thing" 411M ODA #20 OVERALL	2005  Carrie Underwood "Before He Cheats" 138M ODA #428 OVERALL	1995  2Pac "California Love" 134M ODA #469 OVERALL
1991  Nirvana "Smells Like Teen Spirit" 175M ODA #228 OVERALL	1987  Guns N' Roses "Sweet Child O' Mine" 171M ODA #242 OVERALL	1977  Fleetwood Mac "Dreams" 283M ODA #56 OVERALL	1965  Temptations "My Girl" 119M ODA #628 OVERALL

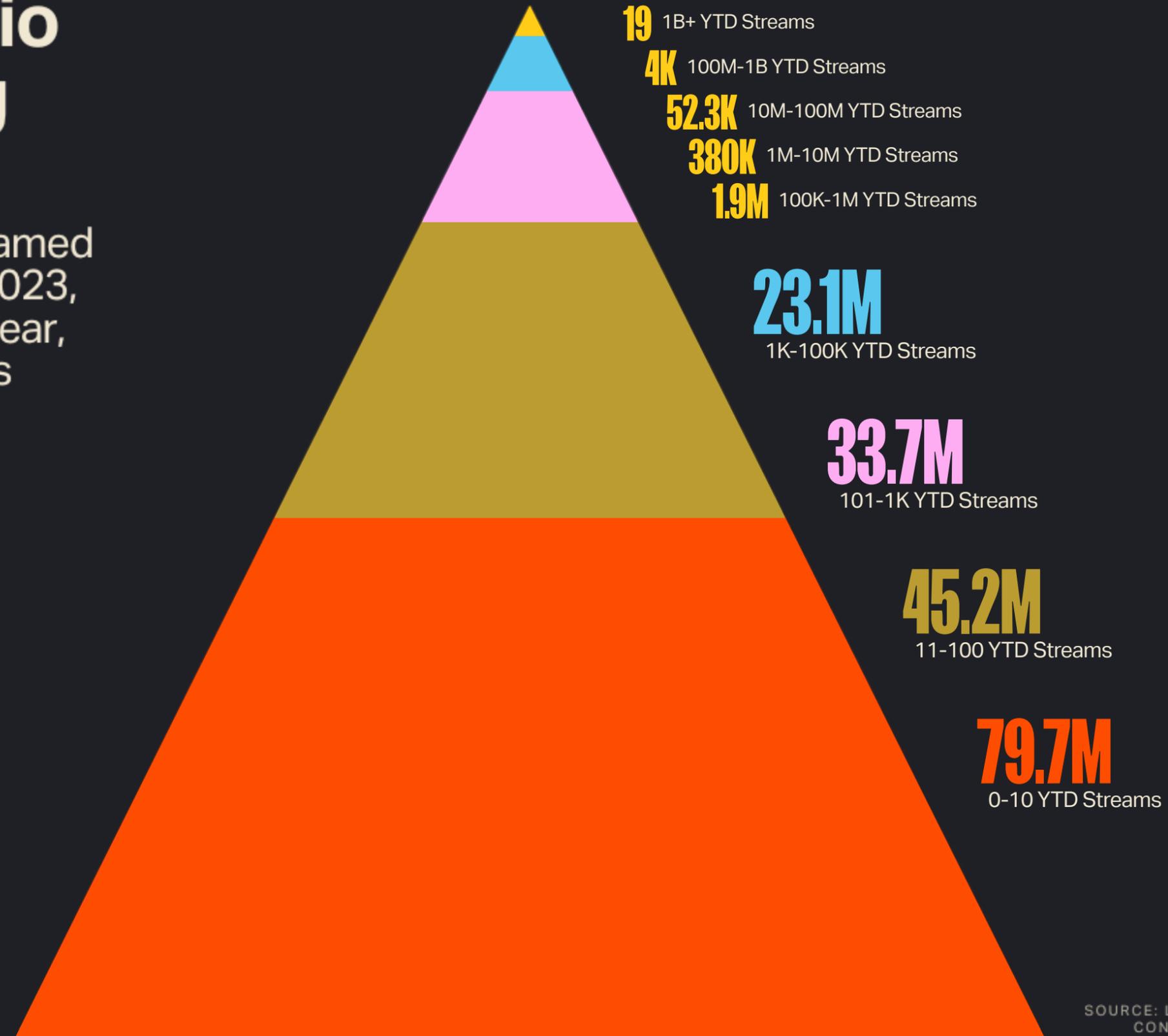
SOURCE: LUMINATE MUSIC CONSUMPTION DATA

2023 Global Audio Track Streaming Pyramid

436K tracks (ISRCs) were streamed 1M or more times Globally in 2023, up from 373.5K in 2022; This year, 45.6M tracks had zero streams

184M

Total Audio ISRCs Tracked



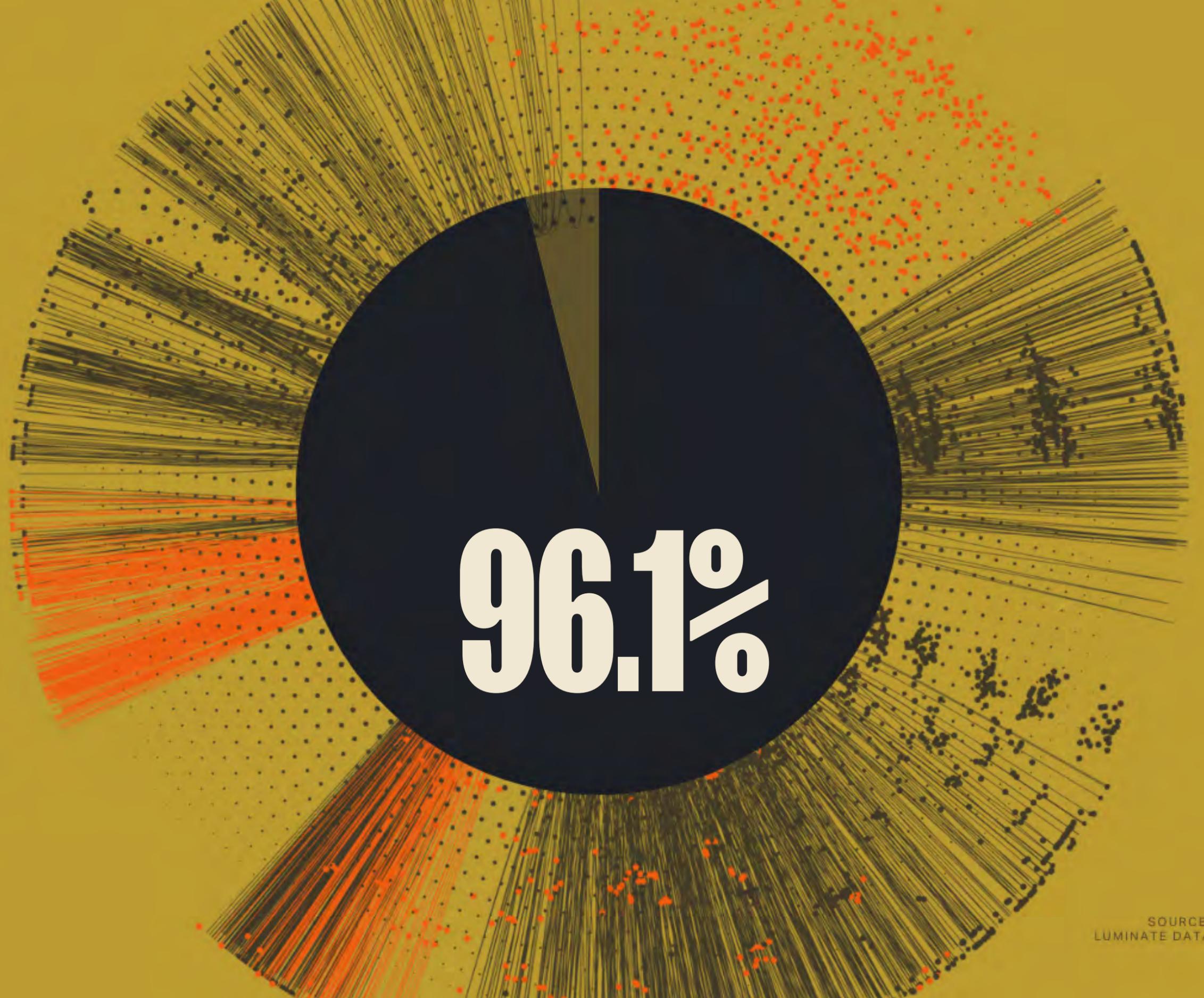
SOURCE: LUMINATE MUSIC CONSUMPTION DATA

Average Daily ISRC Delivery to DSPs

There was an average of 103.5K new ISRCs delivered to DSPs each day in 2023, which is up 10.8% from 2022 when there was an average of 93.4K delivered each day

- Major Distribution
- Rest of Industry*

*INCLUSIVE OF INDEPENDENT DISTRIBUTION AND DSPS THAT CATER TO CREATOR NETWORK

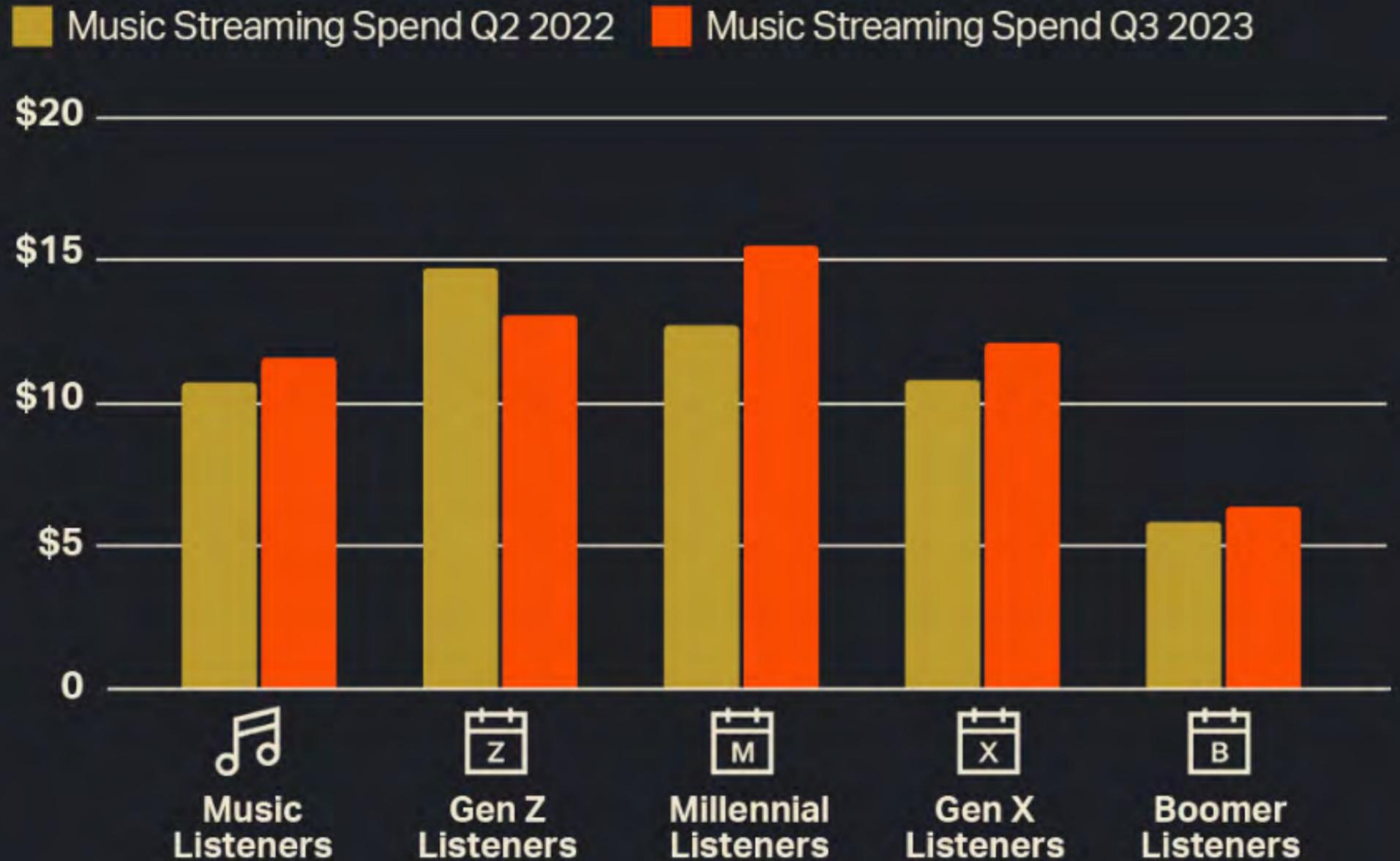


U.S. Average Music Streaming Spend Increased Year-Over-Year

But Gen Z listeners report spending 11% less on Music Streaming Services Per Month



U.S. Monthly Music Streaming Spend



Meditation / Sleep / Focus

Who is the meditation / sleep / focus listener and what are they streaming?

ARTIST	2023 U.S. ODA
Einstein Baby Lullaby Academy	414M
Liquid Mind	265M
Oh, The Joy.	254M
Sleeptherapy	173M
Sleep Fruits Music, Ambient Fruits Music	126M
Rain Sounds	121M
Nature Sounds	117M
Pure Relaxing Vibes	116M
Lofi Fruits Music & Chill	115M
Into the Bliss	105M

3/5



Nearly
3-in-5 are
women

20%



20% are 45-54
years old and
another 19% are
25-34 years old

2X



Are more than twice
as likely to listen to
Jazz, Classical, or
TV/Movie soundtracks
(on a monthly basis)
than Gen Pop

TREND 4

Business Beyond the Stream

The Business of Artists
and Their Super Fans

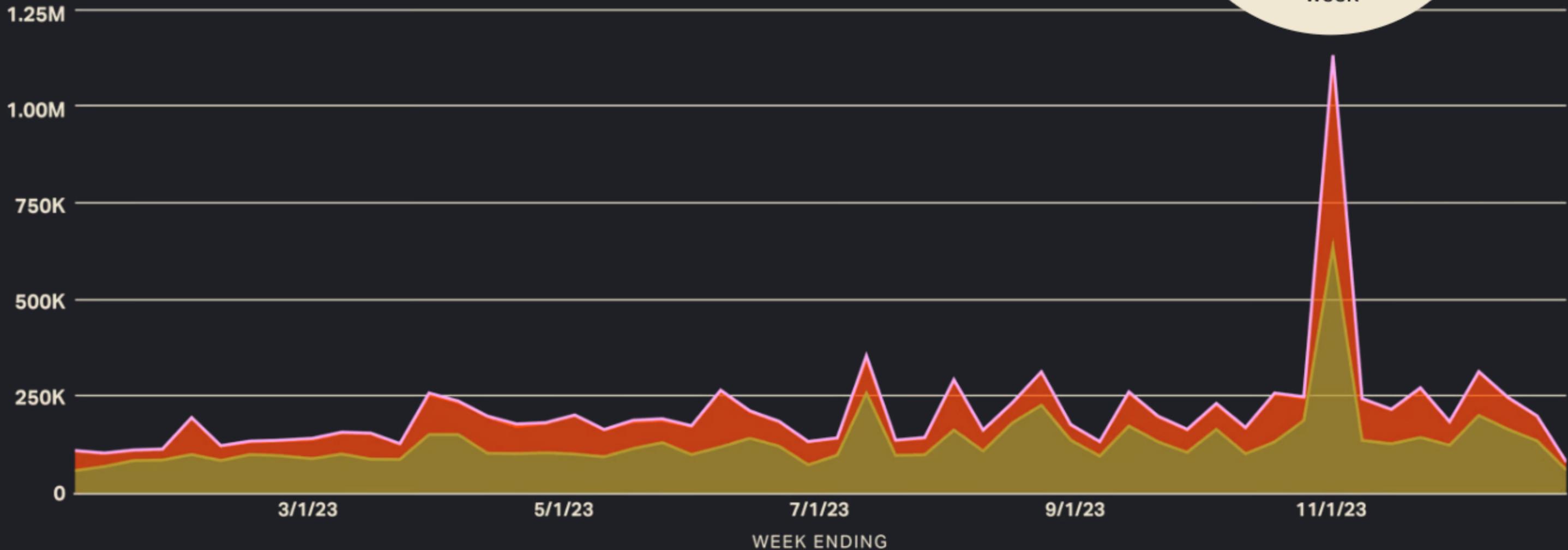


Direct-To-Consumer (D2C)

Total U.S. D2C Album Sales Reach 12.7m;
Physical D2C up 27.8%

2023 Physical D2C Sales by Week

Cassette D2C Sales CD D2C Sales Vinyl D2C Sales



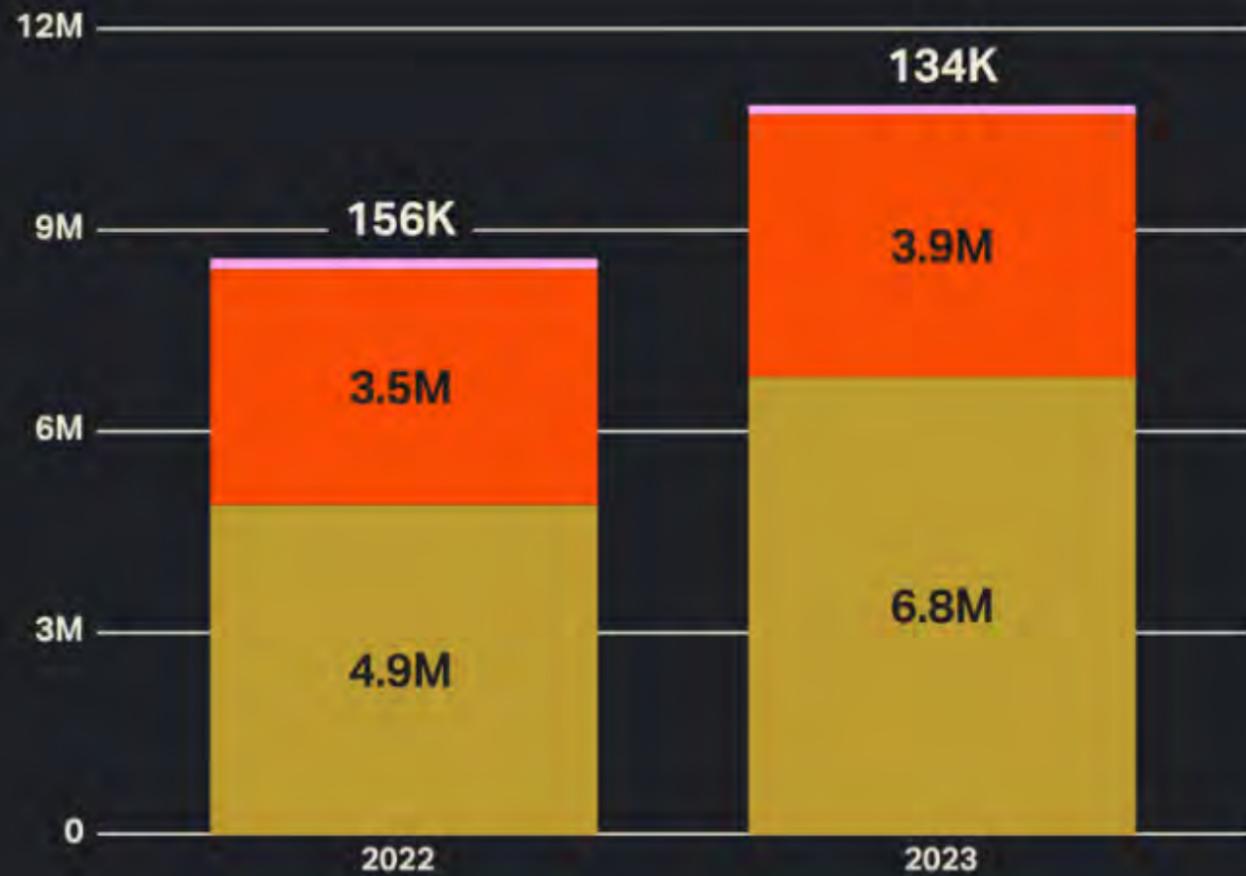
SOURCE: LUMINATE MUSIC CONSUMPTION DATA

D2C

The volume of U.S. Vinyl and CD D2C sales grew faster than the industry benchmark this year with over 60% of all D2C sales being Current titles

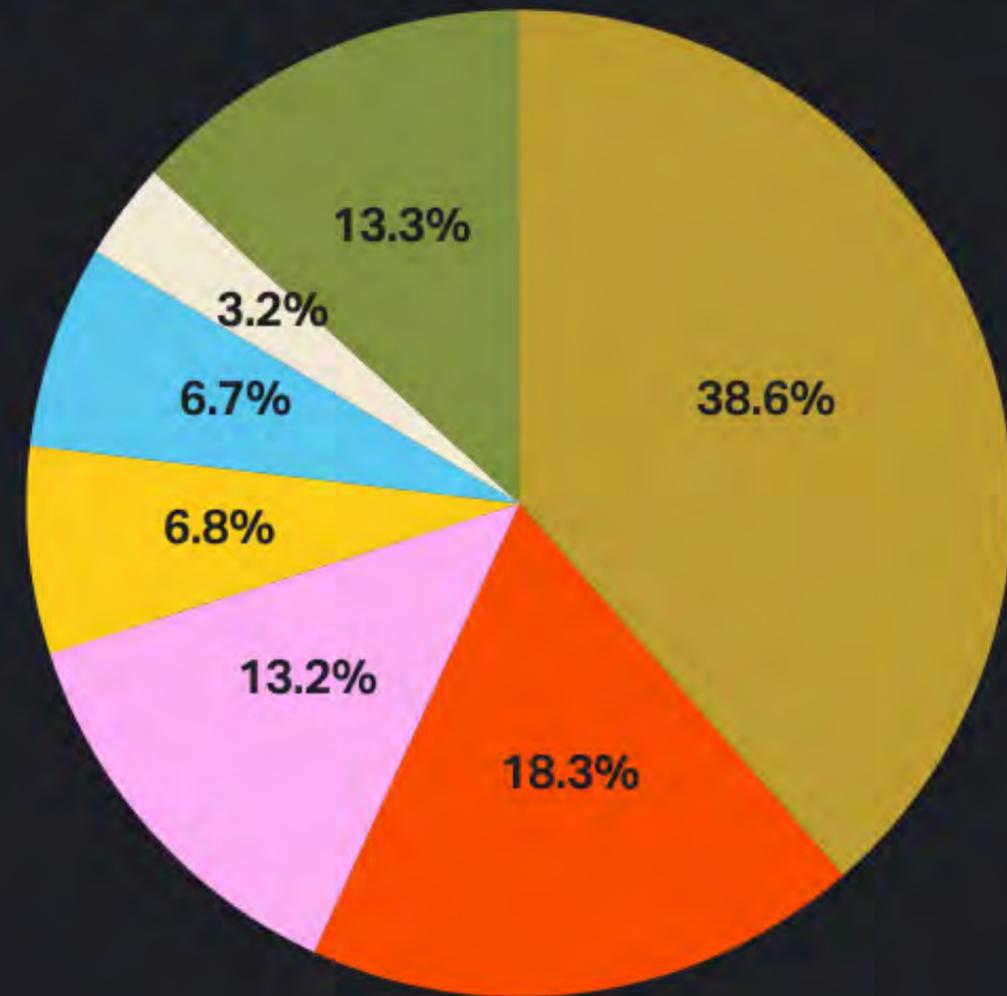
Physical D2C Sales

Cassette D2C Sales CD D2C Sales Vinyl D2C Sales



2023 U.S. D2C Genre Share

Rock Pop R&B/Hip-Hop Country World Music Jazz Other Genres



Understanding Super Fans

Super fans are oftentimes first in their network to discover new music, they express themselves outwardly through their fandom, and they love participating in the community super fandom provides



#1

Social Signaling



#2

**Expressions
of Identity**



#3

The Community

18% of U.S. Music Listeners are Super Fans

+68%

Super Fans spend +68% more money on music each month than the average U.S. music listener

+126%

Super Fans spend 126% more on artist merch than the average music listeners

+76%

Super Fans spend 76% more money on Physical Music compared to the Average U.S. Music Listener

+51%

Gen Z spends 51% more money on artist merch than the average U.S. music listener

boygenius



Big Business: K-Pop and J-Pop Merch

	HOW MUCH MONEY ON MERCH?	WHO WANTS MORE MERCH?
K-POP	\$24 Gen Z K-Pop fans report spending \$24/month on artist merch, +140% more than the average U.S. listener	+60% Average K-Pop fans are 60% more likely to agree or strongly agree that they wish artists provided more merch options to show support for them and their work
J-POP	\$16 Gen Z J-Pop fans report spending \$16/month on artist merch, +100% more than the average U.S. listener	+103% Average J-Pop fans are more than 100% more likely to agree or strongly agree that they wish artists provided more merch options to show support for them and their work

K-Pop fans are 50% more likely to purchase merch for a music event they did not attend and \$30.20 is the optimal price for a T-shirt among this group.

U.S. Average Music Spend Increased YoY

Total live music event expenditures make up 62% of monthly spend

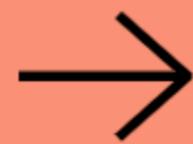
\$116



Total Average
Monthly Music Spend
Among Music
Listeners

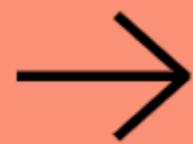
\$117

2021



\$96

Q3 2022



\$116

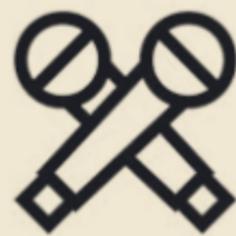
Q3 2023



Passionate Fanbases are Most Likely to Use Community-Focused Platforms like Discord and Patreon



EDM listeners are 225% more likely to use **Discord** than the Average U.S. consumer



LoFi Hip-Hop listeners are 233% more likely to use **Patreon** than the Average U.S. consumer



J-Pop listeners are +230% more likely to use either **Discord** or **Patreon** than the Average U.S. consumer

Top Ways Discord and Patreon Users Discover Music



PATREON



#1
Streaming
Services



#2
Social
Media



#3
Short Video
Clips



#1
Friends and
Relatives



#2
Social
Media



#3
Streaming
Services

+115%

Discord users are +115% more likely to use Twitch for consuming music than the average U.S. music listener

+225%

13% of U.S. Gen Z Indie Rock fans report a willingness to directly fund an artist via services like Venmo, CashApp, or Patreon, making them +225% more likely to do this than the average U.S. music listener

TREND 5

Soundtracks & Syncs

How Music Made Its Way
On Screen in 2023



Dua Lipa

CREDIT:
MICHAEL
BUCKNER

Music Goes to the Movies

Taylor Swift

Taylor Swift has had a monumental year in music, but two key stats to note in the U.S.:

1.79%

She makes up 1.79% of the Total U.S. Market*

1/78

1 in every 78 Audio streams was a Taylor Swift song in the U.S. this year

*ALBUMS W/TEA W/SEA ON-DEMAND AUDIO

TITLE	RELEASE DATE	U.S. BOX OFFICE OPENING WEEKEND	WORLDWIDE BOX OFFICE (AS OF 12/28/23)
<i>Talking Heads: Stop Making Sense</i>	9/29/23	\$1M	\$6.2M
<i>Taylor Swift: The Eras Tour</i>	10/13/23	\$92.8M	\$250.3M
<i>Renaissance: A Film by Beyoncé</i>	12/1/23	\$21.8M	\$42.9M

SOURCE FOR TAYLOR SWIFT INDUSTRY STATS: LUMINATE MUSIC CONSUMPTION DATA
SOURCE FOR BOX OFFICE STATS: LUMINATE FILM & TV DATA
SWIFT: MICHAEL BUCKNER

Movie Theater Goers ...

+70%



Are 70% more likely to have attended a live concert in the last 12 months (34%)

59%



59% say they like watching live streamed performances by music artists, which is 13% more than Gen Pop

+76%



Live Concert goers are 76% more likely to go to a movie theater in the next 3 months (60%)

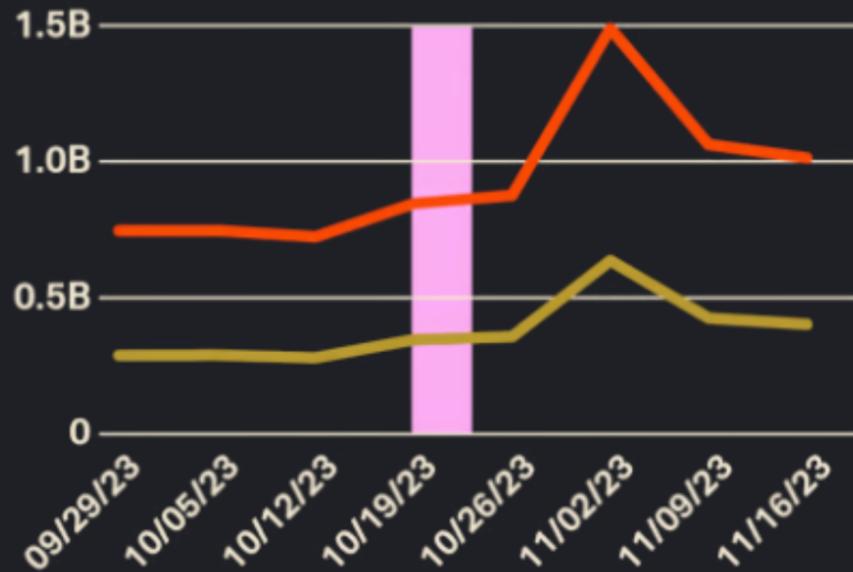
A Global Audience

U.S. On-Demand Audio streaming increases outpace Global after three weeks of film release but U.S. and global both gain

TAYLOR SWIFT



- The Eras Tour Film Release
- Taylor Swift Global ODA
- Taylor Swift U.S. ODA

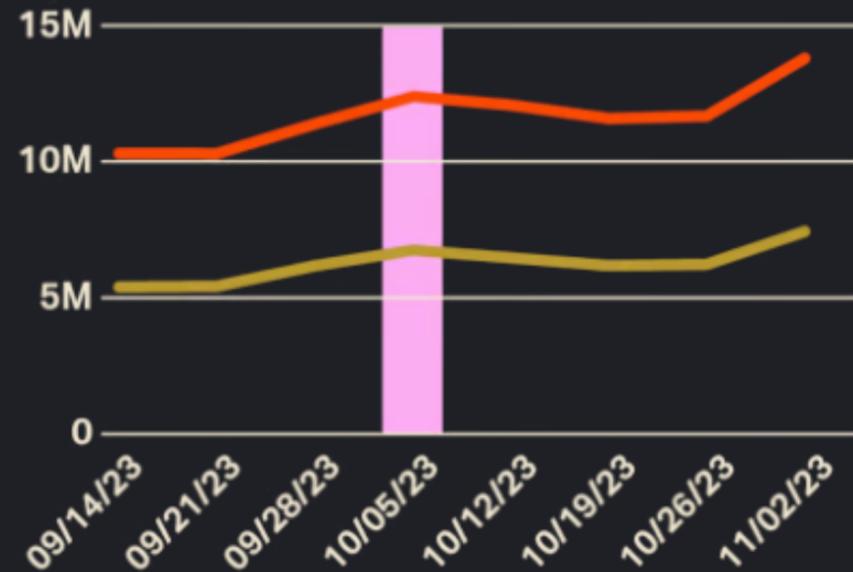


3-Week Vol. Change	U.S. +52.61%	GLOBAL +42.46%
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TALKING HEADS

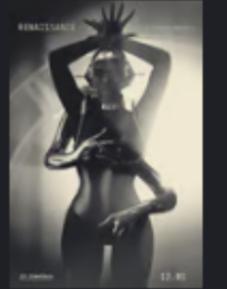


- Stop Making Sense Release
- Talking Heads Global ODA
- Talking Heads U.S. ODA

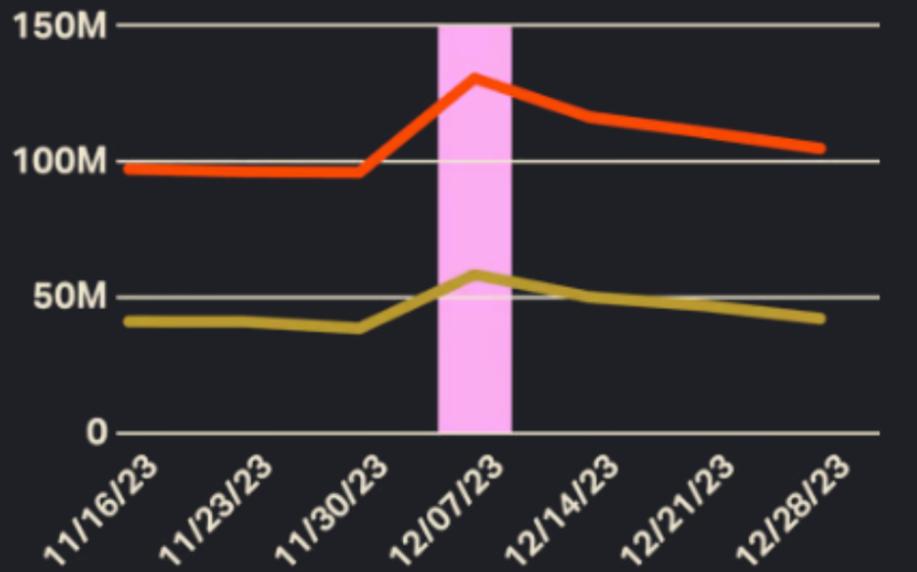


3-Week Vol. Change	U.S. +16.74%	GLOBAL +14.10%
---------------------------	---------------------	-----------------------

BEYONCÉ



- Renaissance Tour Release
- Beyoncé Global ODA
- Beyoncé U.S. ODA



3-Week Vol. Change	U.S. +29.97%	GLOBAL +24.57%
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Movies, Music and Culture

Soundtracks provide an opportunity to introduce music to new Global markets

Spider-Verse Box Office Around the World

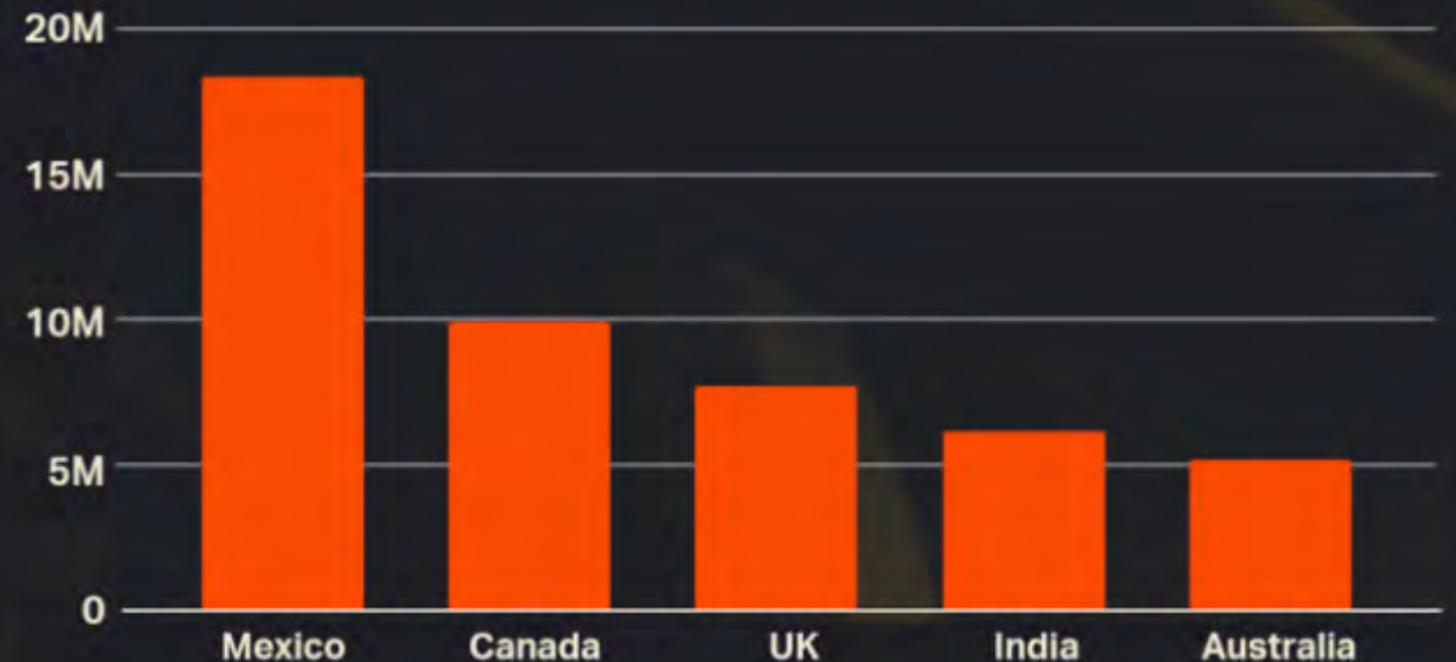
(Opening Weekend 6/1/23-6/4/23)

COUNTRY RANK	COUNTRY	BOX OFFICE	LOCAL BOX OFFICE RANK
	Worldwide	\$320.2M	1
1	U.S.	\$232.3M	1
2	Mexico	\$11.7M	1
3	United Kingdom	\$11.4M	1
4	Italy	\$2.6M	2
5	Spain	\$2.3M	1
6	Germany	\$2.1M	1
7	Hong Kong	\$765K	1

SOURCE: LUMINATE FILM & TV DATA

Top 5 Ex-U.S. Countries of Spider-Verse Soundtrack

Total On-Demand (Audio + Video) Streams Week Ending 6/5/23



SOURCE: LUMINATE MUSIC CONSUMPTION DATA

A woman with curly hair, wearing a black and white striped outfit and a large gold necklace, is performing on stage. She is surrounded by other people, including a DJ in a black hoodie. The scene is lit with warm, orange-toned lights, creating a vibrant atmosphere. The background is dark, with some neon-like light patterns.

+43%

While Gen Z and Millennials are both more likely to discover new content through movies, Gen Z is 43% more likely to watch animated/cartoon movies than the average consumer

+33%

Millennials who listen to predominantly Black music genres (Afrobeats/Afropop, Gospel, Hip-Hop/Rap, Jazz, R&B and Reggae) are more likely to choose entertainment content that helps "connect with my culture/identity/values"

**Ice
Spice**

CREDIT: LEXIE
MORELAND

Music Discovery Through Film & TV

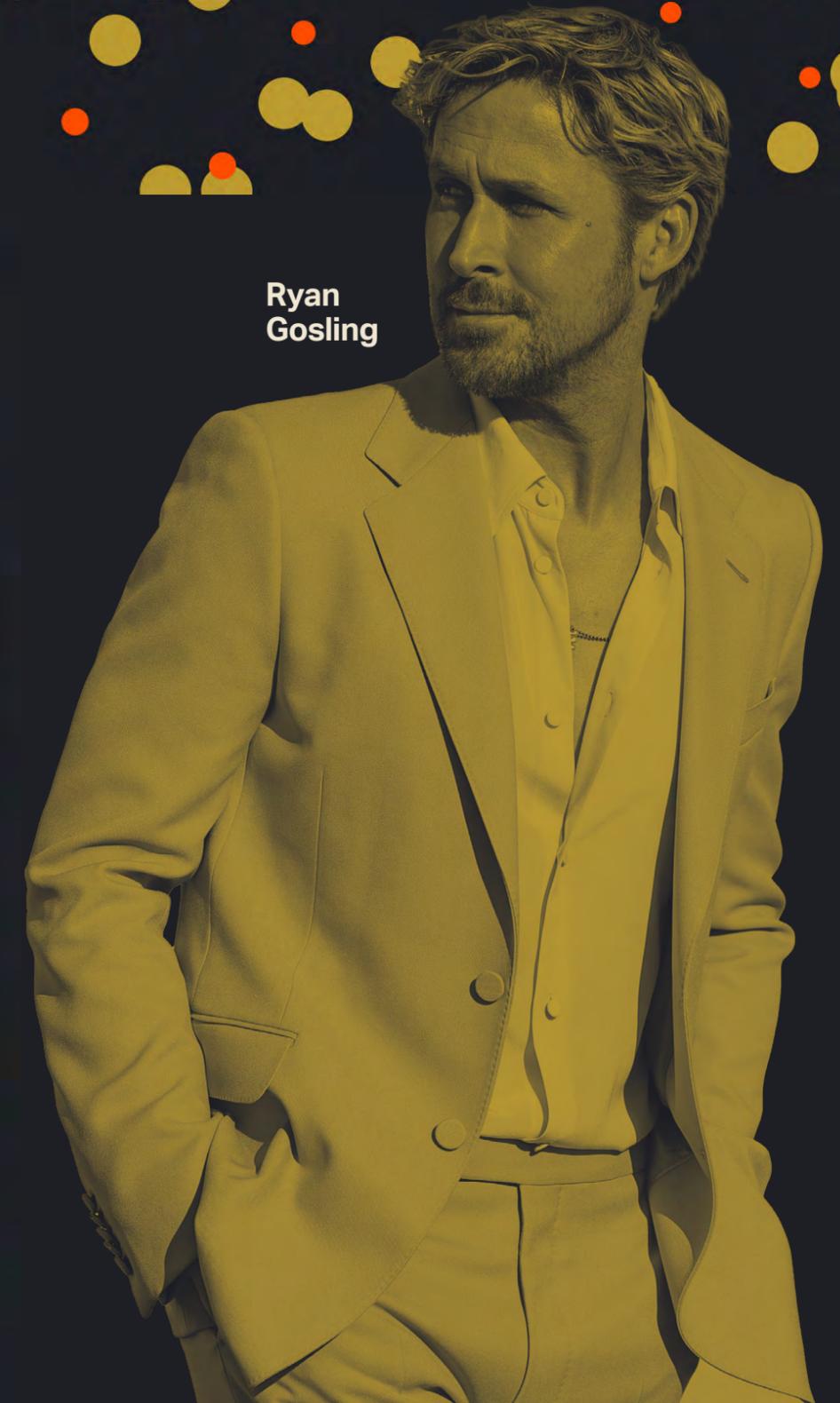
Barbie Weekend Box Office & *Barbie the Album* Streams (Excl. U.S.)

JULY 21-23, 2023

TOP 5 EX-U.S. COUNTRIES FOR OPENING WEEKEND BOX OFFICE	WEEKEND BOX OFFICE	TOTAL ON-DEMAND STREAMS	TOP EX-U.S. MARKET RANK FOR <i>BARBIE THE ALBUM</i> (TOTAL ON-DEMAND STREAMS)
United Kingdom	\$17.0M	8.2M	1
Germany	\$8.7M	4.1M	7
Brazil	\$7.8M	7.0M	2
Australia	\$7.7M	4.1M	6
Mexico	\$7.3M	4.8M	4

SOURCE FOR BOX OFFICE STATS: LUMINATE FILM & TV DATA
SOURCE FOR MUSIC STREAMING: LUMINATE MUSIC CONSUMPTION DATA
GOSLING: CHRISTOPHER POLK

Ryan Gosling





Billie
Eilish

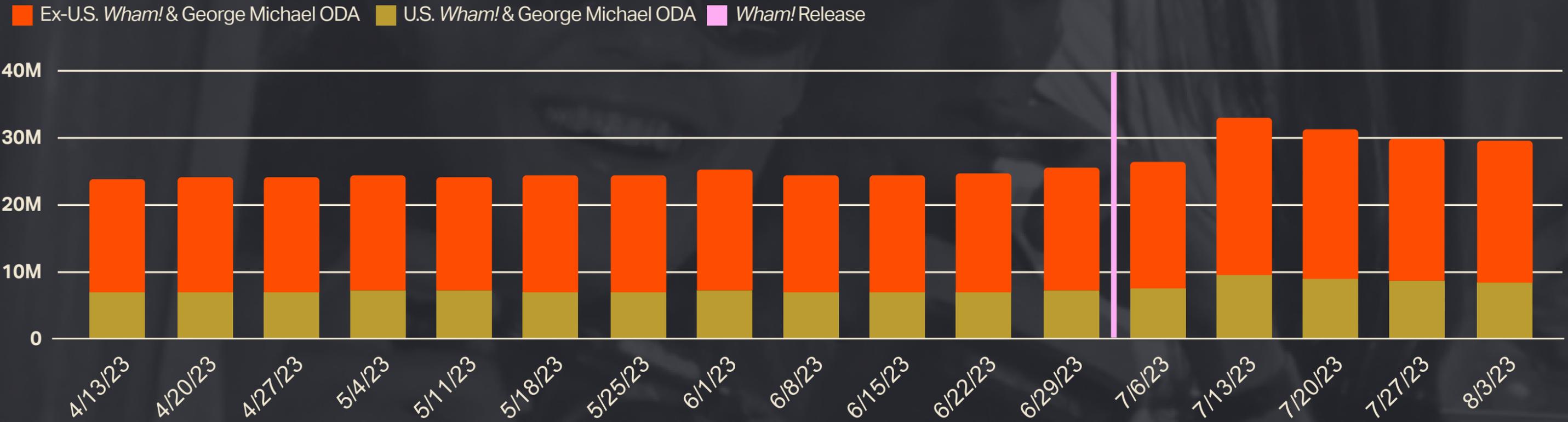
42%

Of Gen Z females discover new music and artists through movies/movie soundtracks, which makes them 20% more likely than the general population



Streaming Documentaries Can Impact Consumption

Both Wham! and George Michael Experience Uptick in Consumption after Netflix Music Doc Release



	GLOBAL COMBINED ODA	U.S. COMBINED ODA	WHAM! GLOBAL ODA	GM GLOBAL ODA	WHAM! U.S. ODA	GM U.S. ODA	COMBINED U.S. DIGITAL TRACKS	COMBINED U.S. CDs	COMBINED U.S. ALBUMS W/TEA W/SEA
3 Week Lift*	21.2%	37.9%	25.0%	16.6%	26.1%	21.8%	229.4%	388.3%	87.7%
5 Week Lift**	20.8%	22.3%	24.8%	16.0%	24.5%	19.3%	188.6%	393.3%	58.9%

*THREE WEEK COMPARISON: 6/9-29/23 VS 6/30-7/20/21 **FIVE WEEK COMPARISON: 5/26-6/29/23 VS 6/30-8/3/21

TREND 6

The Music Plays Forever

Economic Realities of
Catalog Royalties



Finance Acquisition Deals

Number of Publicly Reported Music Finance Acquisition Deals 2018-2023 Greater than \$10M USD

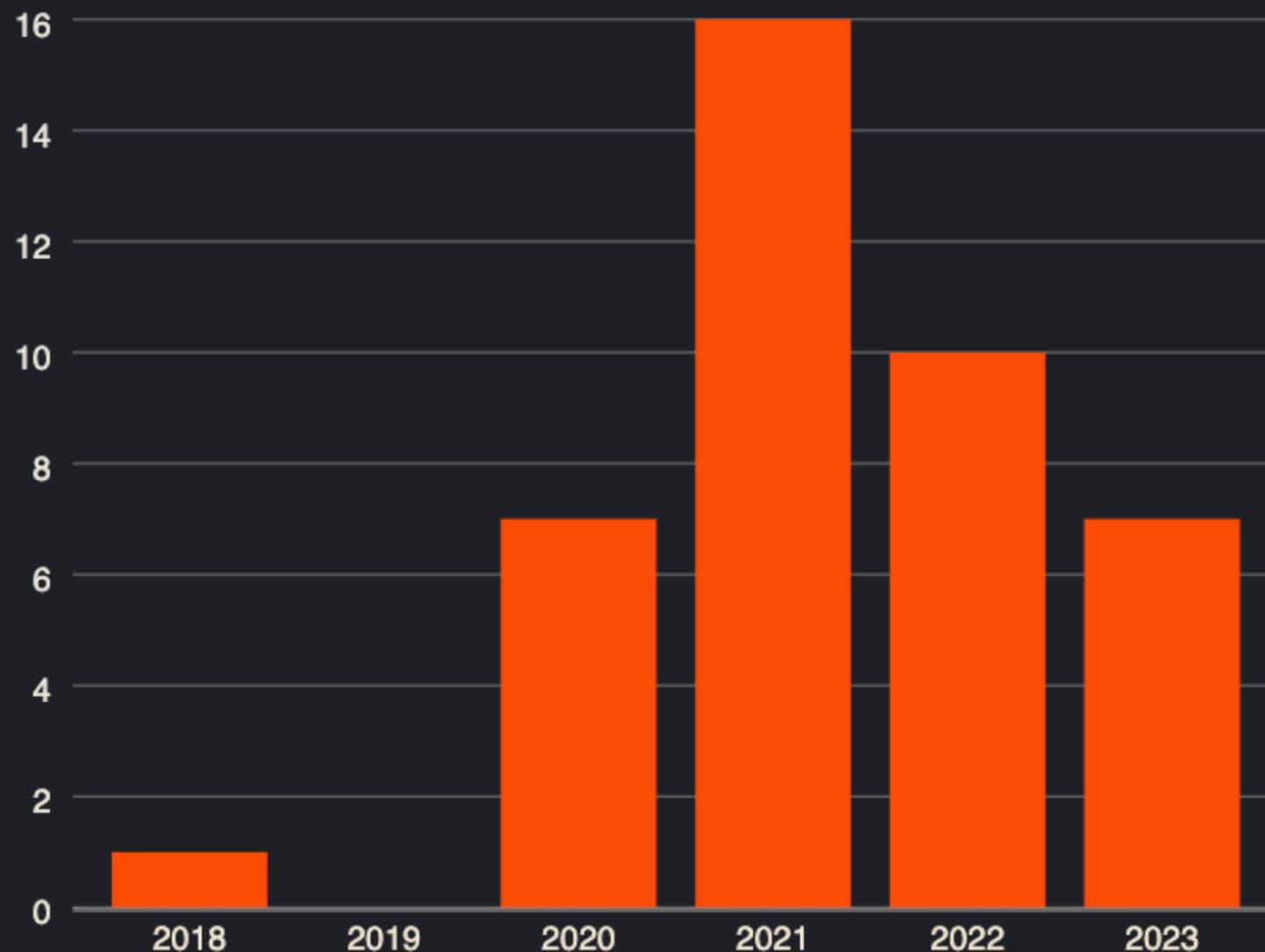


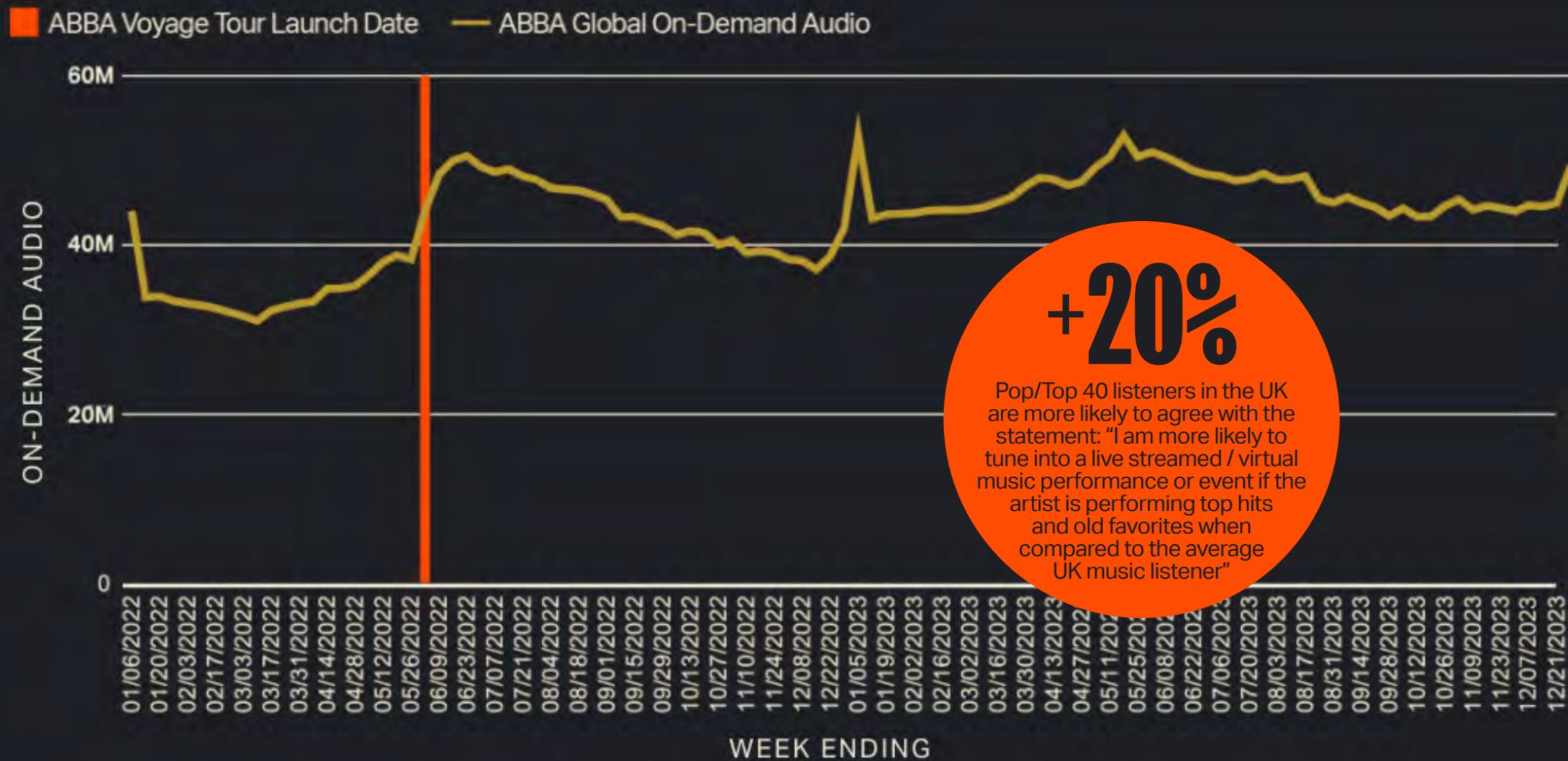
CHART REPRESENTS ONLY THOSE MUSIC ACQUISITION DEALS WHERE VALUE WAS PUBLICLY REPORTED
SOURCE: PITCHBOOK

How Rising Interest Rates Affect Long Term Cost of Loan

	2021	2022	2023
Mean 10-Year Treasury Yield (^TNX)	1.46%	2.99%	3.96%
Total Interest Payments Over Principal (30 Years, Monthly)	24%	52%	71%

Energizing Legacy Content

The ABBA Voyage virtual concert tour launched on 5/26/22 for a minimum 2-year run and 2023 continues to show gains



Change 12 Weeks Before and After	37.4%
Change 26 Weeks Before and After	27.2%
2023 Weekly Average	46.4M
2022 Weekly Average	39.8M
2023 Average Over 2022 Average	16.7%
2023's Highest Week	52.9M
2023's Lowest Week	43.1M
2022's Highest Week	50.5M
2022's Lowest Week	31.0M

Virtual Concerts

Live music attendees are +170% more likely to attend a virtual concert than the average U.S. music listener



36%

Virtual concert attendees cite Friends/Relatives as a source of virtual concert discovery



3X

Millennials who attend live events and virtual concerts on average spend 3X more per month on music activities than the average U.S. listener



+22%

Gen Z are more likely to agree with the statement:

"I am more likely to tune into a live streamed/virtual music performance or event if the artist is debuting new music when compared to the average U.S. music listener"

2023

Year-End Charts

LUMINATE | **billboard**

Top 10 Countries by Volume (Global)

Rank by Overall Streaming Volume (Total On-Demand Audio+Video)

	Country	Total Streams
1	United States	1.454T
2	India	1.037T
3	Brazil	373.5B
4	Mexico	366.5B
5	Indonesia	235.5B
6	Germany	217.6B
7	Japan	209.0B
8	United Kingdom	204.7B
9	Canada	145.3B
10	France	136.9B

Top 10 Countries by YOY Growth (Global)

Rank by Year-Over-Year Volume Growth (Total On-Demand Audio+Video)

	Country	New Net Streams
1	India	463.7B
2	United States	184.0B
3	Indonesia	93.1B
4	Brazil	91.2B
5	Mexico	85.8B
6	Japan	54.7B
7	Republic of Korea*	49.3B
8	Turkey	37.1B
9	The Philippines	35.2B
10	United Kingdom	28.9B

*DATA FROM MELON AND FLO ADDED TO LUMINATE STREAMING DATA PROVIDER PANEL FOR REPUBLIC OF KOREA DURING 2023

Top Albums (Canada)

Album Sales + TEA + On-Demand SEA*

	Artist	Title	Total Album-Equivalent Consumption	Album Sales	Song Sales	On-Demand Audio Streams	On-Demand Video Streams
1	Morgan Wallen	<i>One Thing at a Time</i>	524,000	14,000	75,000	642.4 million	19.5 million
2	Taylor Swift	<i>Midnights</i>	275,000	31,000	36,000	312.3 million	9.2 million
3	SZA	<i>SOS</i>	246,000	4,000	9,000	321.0 million	9.0 million
4	Morgan Wallen	<i>Dangerous: The Double Album</i>	212,000	3,000	18,000	266.1 million	12.6 million
5	Metro Boomin	<i>Heroes & Villains</i>	186,000	2,000	10,000	245.9 million	5.4 million
6	Taylor Swift	<i>1989 (Taylor's Version)</i>	178,000	80,000	10,000	125.4 million	2.3 million
7	Taylor Swift	<i>Lover</i>	166,000	14,000	22,000	198.8 million	5.4 million
8	The Weeknd	<i>The Highlights</i>	161,000	3,000	10,000	212.5 million	12.9 million
9	Luke Combs	<i>Gettin' Old</i>	157,000	10,000	53,000	181.0 million	6.7 million
10	Elton John	<i>Diamonds</i>	152,000	3,000	33,000	190.7 million	11.1 million

* TOP 10 ALBUMS (ALBUM SALES + TEA + ON-DEMAND SEA); RANKED BY EQUIVALENT ALBUM UNITS, COMPRISING ALBUM SALES, TRACK EQUIVALENT ALBUMS (TEA) AND STREAMING EQUIVALENT ALBUMS (SEA). EACH UNIT = ONE ALBUM SALE, OR 10 TRACKS SOLD FROM AN ALBUM, OR 1,250 PREMIUM ON-DEMAND OFFICIAL STREAMS // 3,750 AD-SUPPORTED ON-DEMAND OFFICIAL STREAMS BY SONGS FROM AN ALBUM. (USER GENERATED CONTENT [UGC] ON-DEMAND STREAMS ARE NOT INCLUDED.)

Top Songs (Canada)

Audio On-Demand Streams

	Artist	Song	Video Streams
1	Morgan Wallen	"Last Night"	122.8 million
2	Miley Cyrus	"Flowers"	99.3 million
3	Rema & Selena Gomez	"Calm Down"	87.9 million
4	SZA	"Kill Bill"	82.0 million
5	Zach Bryan	"Something in the Orange"	72.2 million
6	Luke Combs	"Fast Car"	70.1 million
7	The Weeknd	"Die For You"	63.7 million
8	David Guetta & Bebe Rexha	"I'm Good (Blue)"	63.2 million
9	Metro Boomin, The Weeknd & 21 Savage	"Creepin'"	60.9 million
10	Taylor Swift	"Anti-Hero"	60.8 million

Top Songs (Canada)

Audio + Video On-Demand Streams

	Artist	Song	Programmed Audio Streams
1	Miley Cyrus	"Flowers"	137.6 million
2	Rema & Selena Gomez	"Calm Down"	131.5 million
3	Morgan Wallen	"Last Night"	131.2 million
4	Hans Zimmer	"First Step"	116.5 million
5	Fifty Fifty	"Cupid"	101.0 million
6	SZA	"Kill Bill"	95.3 million
7	Tom Odell	"Another Love"	88.7 million
8	J. Cole feat. Amber Coffman & The Cults	"She Knows"	81.9 million
9	Zach Bryan	"Something in the Orange"	76.4 million
10	Lady Gaga	"Bloody Mary"	75.5 million

Top Albums (U.S.)

Album sales + TEA + On-Demand SEA*

	Artist	Title	Total Album-Equivalent Consumption	Album Sales	Song Sales	On-Demand Audio Streams	On-Demand Video Streams
1	Morgan Wallen	<i>One Thing at a Time</i>	5.362 million	326,000	745,000	6.357 billion	299.3 million
2	Taylor Swift	<i>Midnights</i>	3.209 million	973,000	410,000	2.859 billion	84.9 million
3	SZA	<i>SOS</i>	3.172 million	199,000	156,000	3.893 billion	214.4 million
4	Taylor Swift	<i>1989 (Taylor's Version)</i>	2.872 million	1,975,000	118,000	1.151 billion	21.4 million
5	Morgan Wallen	<i>Dangerous: The Double Album</i>	2.179 million	54,000	200,000	2.738 billion	170.4 million
6	Taylor Swift	<i>Lover</i>	1.875 million	425,000	301,000	1.873 billion	50.1 million
7	Travis Scott	<i>Utopia</i>	1.782 million	575,000	41,000	1.606 billion	34.8 million
8	Taylor Swift	<i>Speak Now (Taylor's Version)</i>	1.775 million	909,000	100,000	1.108 billion	31.3 million
9	Taylor Swift	<i>folklore</i>	1.612 million	466,000	103,000	1.497 billion	27.5 million
10	Metro Boomin	<i>Heroes & Villains</i>	1.573 million	53,000	80,000	2.027 billion	59.6 million

Top Albums (U.S.)

Total Sales (Physical & Digital)

	Artist	Title	Sales
1	Taylor Swift	<i>1989 (Taylor's Version)</i>	1.975 million
2	Taylor Swift	<i>Midnights</i>	0.973 million
3	Taylor Swift	<i>Speak Now (Taylor's Version)</i>	0.908 million
4	Travis Scott	<i>Utopia</i>	0.575 million
5	Stray Kids	<i>5-Star</i>	0.526 million
6	Taylor Swift	<i>folklore</i>	0.466 million
7	Tomorrow x Together	<i>The Name Chapter: TEMPTATION</i>	0.444 million
8	Taylor Swift	<i>Lover</i>	0.425 million
9	Olivia Rodrigo	<i>Guts</i>	0.404 million
10	Stray Kids	<i>ROCK-STAR</i>	0.385 million

* TOP 10 ALBUMS (ALBUM SALES + TEA + ON-DEMAND SEA); RANKED BY EQUIVALENT ALBUM UNITS, COMPRISING ALBUM SALES, TRACK EQUIVALENT ALBUMS (TEA) AND STREAMING EQUIVALENT ALBUMS (SEA). EACH UNIT = ONE ALBUM SALE, OR 10 TRACKS SOLD FROM AN ALBUM, OR 1,250 PREMIUM ON-DEMAND OFFICIAL STREAMS // 3,750 AD-SUPPORTED ON-DEMAND OFFICIAL STREAMS BY SONGS FROM AN ALBUM. (USER GENERATED CONTENT [UGC] ON-DEMAND STREAMS ARE NOT INCLUDED.)

U.S. Top Digital Song Consumption

Song Sales + On-Demand SES*

	Artist	Song	Song Sales + SES On-Demand Streams	On-Demand Audio Streams	On-Demand Video Streams	Song Sales
1	Morgan Wallen	"Last Night"	8.284 million	1.015 billion	101.4 million	302,000
2	Miley Cyrus	"Flowers"	6.362 million	0.634 billion	345.6 million	428,000
3	SZA	"Kill Bill"	6.314 million	0.803 billion	166.9 million	59,000
4	Zach Bryan	"Something in the Orange"	5.174 million	0.656 billion	51.4 million	107,000
5	Rema & Selena Gomez	"Calm Down"	4.811 million	0.457 billion	384.2 million	159,000
6	Taylor Swift	"Cruel Summer"	4.464 million	0.508 billion	175.4 million	156,000
7	SZA	"Snooze"	4.448 million	0.551 billion	99.7 million	50,000
8	Luke Combs	"Fast Car"	4.378 million	0.526 billion	36.0 million	251,000
9	PinkPantheress	"Boy's a Liar"	4.259 million	0.502 billion	263.0 million	24,000
10	Taylor Swift	"Anti-Hero"	4.159 million	0.503 billion	69.2 million	138,000

* TOP 10 DIGITAL SONG CONSUMPTION: RANKED BY TRADITIONAL DIGITAL SONG SALES + SES UNITS, WHERE 125 PREMIUM STREAMS = ONE SONG / 375 AD-SUPPORTED STREAMS = ONE SONG ON-DEMAND VIDEO SONG STREAMING INCLUDES OFFICIAL, SONG UGC AND NON-SONG UGC

U.S. Top CD Album Sales

	Artist	Title	Sales
1	Taylor Swift	<i>1989 (Taylor's Version)</i>	800,000
2	Stray Kids	<i>5-Star</i>	520,000
3	Tomorrow x Together	<i>The Name Chapter: TEMPTATION</i>	442,000
4	Stray Kids	<i>ROCK-STAR</i>	381,000
5	Newjeans	<i>2nd Ep Get Up</i>	332,000
6	TWICE	<i>Ready to Be</i>	303,000
7	Seventeen	<i>Seventeen 10th Mini Album Fml</i>	288,000
8	Taylor Swift	<i>Midnights</i>	276,000
9	Taylor Swift	<i>Speak Now (Taylor's Version)</i>	267,000
10	Jung Kook (BTS)	<i>Golden (Shine)</i>	244,000

U.S. Top Vinyl Album Sales

	Artist	Title	Sales
1	Taylor Swift	<i>1989 (Taylor's Version)</i>	1,014,000
2	Taylor Swift	<i>Speak Now (Taylor's Version)</i>	510,000
3	Taylor Swift	<i>Midnights</i>	492,000
4	Travis Scott	<i>Utopia</i>	373,000
5	Taylor Swift	<i>folklore</i>	308,000
6	Olivia Rodrigo	<i>Guts</i>	267,000
7	Taylor Swift	<i>Lover</i>	256,000
8	Lana Del Rey	<i>Did You Know That There's a Tunnel Under Ocean Blvd</i>	215,000
9	Fleetwood Mac	<i>Rumours</i>	206,000
10	Lana Del Rey	<i>Born to Die</i>	192,000

U.S. Top Songs: On-Demand Streaming Audio

	Artist	Song	Audio Streams
1	Morgan Wallen	"Last Night"	1.015 billion
2	SZA	"Kill Bill"	0.803 billion
3	Zach Bryan	"Something in the Orange"	0.656 billion
4	Miley Cyrus	"Flowers"	0.634 billion
5	SZA	"Snooze"	0.551 billion
6	The Weeknd	"Die For You"	0.539 billion
7	Eslabon Armado	"Ella Baila Sola"	0.526 billion
8	Luke Combs	"Fast Car"	0.526 billion
9	Morgan Wallen	"You Proof"	0.518 billion
10	Taylor Swift	"Cruel Summer"	0.508 billion

U.S. Top Songs: On-Demand Streaming Video**

	Artistw	Song	Video Streams
1	Hans Zimmer	"First Step"	1.149 billion
2	J. Cole feat. Amber Coffman	"She Knows"	0.755 billion
3	Cavendish Music	"Funny Song"	0.729 billion
4	Lady Gaga	"Bloody Mary"	0.669 billion
5	Heinz Kiessling, Gema	"Blue Blood"	0.615 billion
6	Fifty Fifty	"Cupid"	0.596 billion
7	TWISTED	"Worth Nothing"	0.591 billion
8	Crystal Castles	"Transgender"	0.513 billion
9	Lil Nas X & Jack Harlow	"Industry Baby"	0.484 billion
10	Tom Odell	"Another Love"	0.472 billion

U.S. Top Radio Songs Based on Audience Impressions*

	Artist	Song	Audience
1	Miley Cyrus	"Flowers"	3.919 billion
2	Rema & Selena Gomez	"Calm Down"	3.643 billion
3	Metro Boomin, The Weeknd & 21 Savage	"Creepin"	3.529 billion
4	The Weeknd	"Die for You"	2.628 billion
5	SZA	"Kill Bill"	2.623 billion
6	Taylor Swift	"Anti-Hero"	2.491 billion
7	David Guetta & Bebe Rexha	"I'm Good (Blue)"	2.448 billion
8	Morgan Wallen	"Last Night"	2.435 billion
9	Luke Combs	"Fast Car"	2.358 billion
10	Harry Styles	"As It Was"	2.199 billion

U.S. Top Songs: Programmed Audio Streams***

	Artist	Song	Programmed Audio Streams
1	Morgan Wallen	"Last Night"	171.2 million
2	Morgan Wallen	"Wasted on You"	125.2 million
3	Bailey Zimmerman	"Rock and a Hard Place"	121.8 million
4	Chris Stapleton	"Tennessee Whiskey"	121.2 million
5	Miley Cyrus	"Flowers"	120.6 million
6	Morgan Wallen	"You Proof"	117.3 million
7	Luke Combs	"Fast Car"	107.6 million
8	TOOSII	"Favorite Song"	103.3 million
9	Chris Stapleton	"You Should Probably Leave"	102.5 million
10	Fleetwood Mac	"Dreams"	93.4 million

* RANKED BY AUDIENCE IMPRESSIONS ACROSS ALL MONITORED FORMATS OF RADIO, ARRIVED AT BY CROSS-REFERENCING MRC DATA SONG RADIO PLAYS WITH LISTENER INFORMATION COMPILED BY THE NIELSEN AUDIO RATING SYSTEM TO DETERMINE THE APPROXIMATE NUMBER OF AUDIENCE IMPRESSIONS MADE FOR EACH PLAY. AUDIENCE TOTALS ARE DERIVED, IN PART, USING CERTAIN NIELSEN AUDIO-COPYRIGHTED PERSONS 12+ AUDIENCE ESTIMATES (UNDER LICENSE (C) 2020, NIELSEN AUDIO).

** ON-DEMAND VIDEO SONG STREAMING INCLUDES OFFICIAL, SONG UGC AND NON-SONG UGC
*** PROGRAMMED STREAMS ARE THOSE FROM DMCA-COMPLIANT SERVICES.

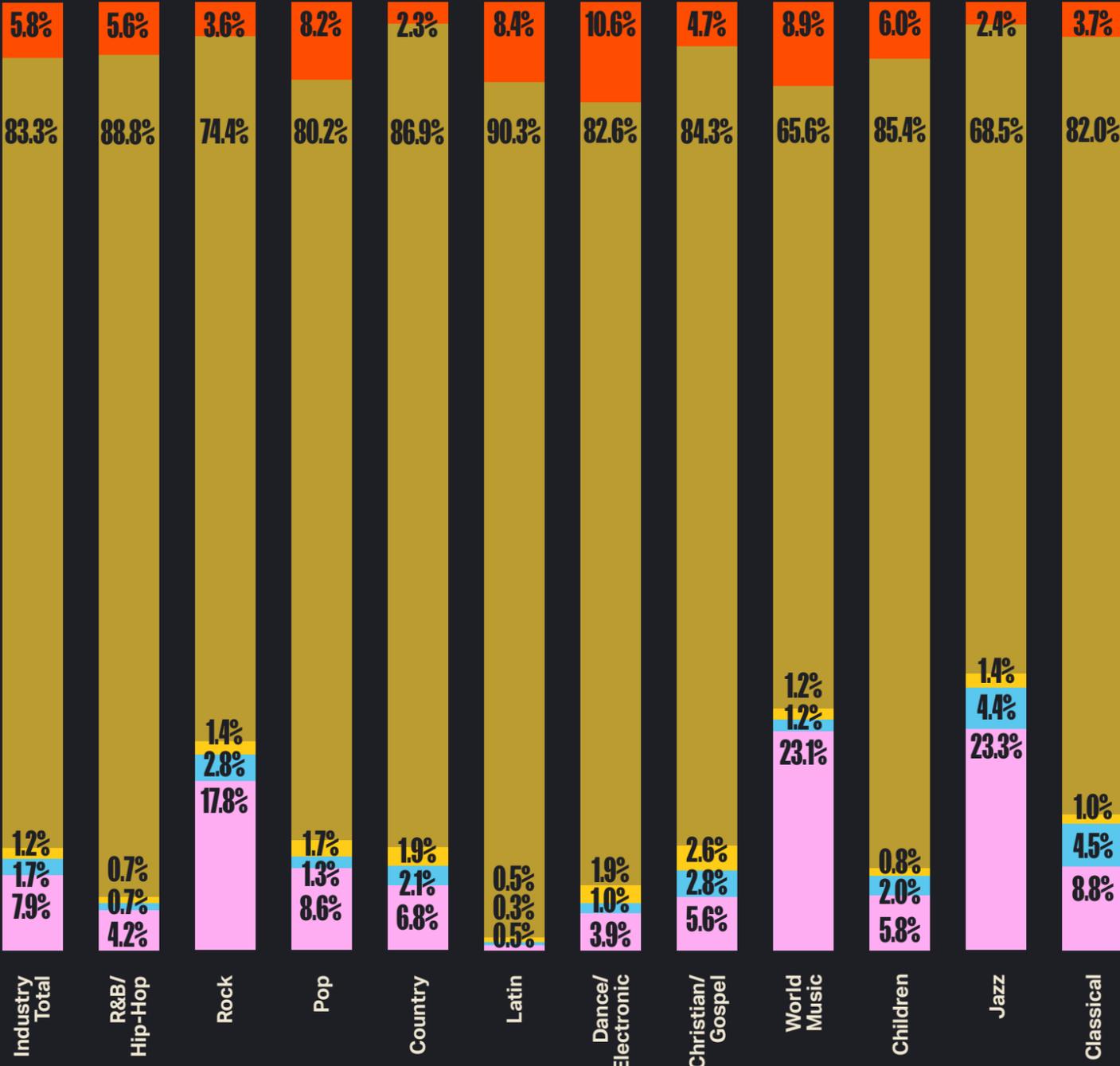
U.S. Share of Total Volume by Format and Genre

Selected Top Genres

	Genre	Albums + TEA + SEA On-Demand	Total On-Demand Streams	On-Demand Audio Streams	On-Demand Video Streams	Total Album Sales	Physical Album Sales	Digital Album Sales	Digital Song Sales
1	R&B / Hip-Hop	25.3%	26.6%	27.0%	24.4%	12.9%	13.4%	10.4%	15.0%
2	Rock	19.4%	16.2%	17.0%	11.9%	41.5%	43.4%	32.5%	22.7%
3	Pop	12.3%	12.6%	11.8%	17.4%	12.7%	13.3%	9.6%	17.0%
4	Country	8.4%	7.8%	8.5%	3.3%	7.8%	7.2%	10.6%	13.2%
5	Latin	6.9%	8.3%	8.0%	10.0%	0.6%	0.5%	1.1%	2.9%
6	Dance / Electronic	3.4%	3.8%	3.3%	6.2%	1.7%	1.7%	2.1%	5.4%
7	World Music	2.7%	2.5%	2.2%	4.1%	6.9%	8.0%	2.0%	2.6%
8	Christian / Gospel	1.7%	1.7%	1.7%	1.4%	1.5%	1.2%	2.9%	3.6%
9	Children	1.1%	1.1%	1.1%	1.1%	0.9%	0.8%	1.4%	0.7%
10	Jazz	1.0%	0.7%	0.8%	0.4%	2.8%	2.8%	2.5%	1.1%
11	Classical	0.9%	0.8%	0.9%	0.6%	1.3%	1.0%	2.5%	0.8%

U.S. Share of Total Album-Equivalent Consumption by Format

■ On-Demand Video Streams (SEA)
 ■ On-Demand Audio Streams (SEA)
 ■ Digital Track Sales (TEA)
 ■ Digital Albums
 ■ Physical Albums



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