BRITISH ARTISTS SCORE HIGHEST RECORDED SHARE OF GLOBAL MUSIC SALES

Thursday 4 June, 2015

- UK acts account for over 1 in 7 of albums sold world-wide in 2014
- 5 of top 10 best-selling artist albums globally are by home-grown talent
- UK albums and singles generate approx. $2.75 billion in world sales in 2014

- Global sales survey revealed in BPI's Music Market 2015 yearbook OUT NOW – a comprehensive guide to the 2014 music year in numbers, with detailed analysis & commentary on market trends
- UK artists accounted for 13.7 per cent of artist albums sold around the world.The global retail value of British recorded music is estimated at around $2.75 billion in 20141
- British artists dominated at home with over half of all UK Official Chart album sales (53.5 per cent) and enjoyed major share gains in key global markets, including the US, Canada, Australia, Italy and Sweden
- BPI's Music Market 2015 also reveals that streaming doubled in 2014, while compilation album sales rose a third successive year
- The rate of decline in CD sales slowed and vinyl enjoyed a 20-year high, reflecting an emerging 'multi-channel' dynamic

The **BPI**, the trade body which represents the nation's record labels, can reveal that British artists accounted for an impressive 13.7 per cent share of global music album sales in 2014 – or just over 1 in every 7 albums purchased around the world.

This impressive feat represents an improvement on the 13.0 per cent share in 2013 and is the highest figure recorded since the BPI has collated the survey data from sources around the world. The lack of historic data available means that it is not possible to judge whether this represents the highest share ever achieved by British artists, but it represents the strongest performance in recent years.

In all, 5 of the top 10 global recording artists of the year were British – **One Direction**, **Ed Sheeran**, **Coldplay**, **Sam Smith** and **Pink Floyd** – with the tally increasing to 6 if the dual nationality **AC/DC** are included.

However, many other artists also made a significant impact on the world stage in 2014, notably **London Grammar** in France and Australia, **Paloma Faith** in Australia, **James Blunt** in Germany and **Arctic Monkeys** in North America and other territories.

The Government's **Department of Business (BIS)** is a valued supporter of British music exports, including through its **Music is GREAT** campaign and its vital **UKTI** funding of the BPI's **Music Exports Growth Scheme**2, which was established in September 2013 to help small and medium-sized independent music companies increase their international sales.

Secretary of State for Business, Innovation and Skills, The Rt. Hon Sajid Javid MP, comments:

"*The popularity of British music at home and abroad is, appropriately, only going in 'One Direction'. These record figures are fantastic news and show the enormous demand for UK music all around the world."*

BPI and BRIT Awards Chief Executive, Geoff Taylor, comments:

"The achievements of UK artists and labels in 2014 were truly outstanding. They dominated sales at home like never before, releasing all of the top-10 best-selling artist albums of 2014, while climbing higher than ever in the charts overseas.

"Music is a tremendous exports success story for the UK – all around the world, fans are listening to the records we produce, supporting not only our balance of trade but a positive image for Britain overseas. It's encouraging to have a government that backs British music exports and understands the key role music plays in projecting Britain's identity as a creative powerhouse."

Success of British Artists at home

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The BPI's *Music Market 2015* book highlights the extraordinary success of British artists in 2014, whose share of domestic album sales not only reached a 17-year high (53.5 per cent) but saw them make up the entire top 10 of the **Official Albums Charts** for the year, for the first time since official records began.

Share rises in North America and key European markets

According to BPI analysis of data from Nielsen, British music's share in the **USA**rose to 12.2 per cent (up from 10.4 per cent in 2013) and in **Canada** to 15.3 per cent (from 14.2 per cent). Analysis of other international sales data showed increases in further key markets for British music exports, including **Australia**(22.4 per cent, from 20.5 per cent), **Italy** (19.8 per cent, from 16.8 per cent) and**Sweden** (14.0 per cent, from 11.6 per cent).

The share of albums by British artists in Australia rose by a couple of percentage points in 2014 to stand at 22.4 per cent, assisted in part by **Ed Sheeran**'s *X*claiming the year's overall No.1 artist album in this territory as well as a top-50 placing for his debut release +. The success of *X* helped to contribute to a tally of 3 top-10 titles by British acts, which also included **Coldplay**'s *Ghost Stories*(No.5) and **Sam Smith**'s *In The Lonely Hour* (No.6).

There were numerous other successes, helping British artists to claim an impressive 18 of the top 100 best-selling albums. These included break-through success for **Paloma Faith**, whose release *A Perfect Contradiction* reached No.4 in Australia's weekly chart, while **Arctic Monkeys**' *AM*, **London Grammar** *If You Wait* and **Pink Floyd**'s *The Endless River* also enjoyed a consistent run in the Australian charts. Finally, **Rudimental**'s *Home* proved a constant best-seller – in 2013 it was the 39th most-purchased title and in 2014 it still remained as high as No.56 in the charts.

Music Market 2015 also looks at UK music consumption in 2014 and a wealth of other trends

UK music consumption in 2014

UK recorded music consumption as measured by **Album Equivalent Sales**(AES)3 proved relatively stable, dipping just 2.1 per cent on 2013 to stand at 117.2m units, as a more pronounced 'multi-channel' digital/physical consumption narrative led by streaming appeared to be taking shape.

Streaming doubles as a quarter of adults used a streaming service in 2014

Streaming's exponential growth continued apace, with double (14.8 billion) the number of plays in 2014 served across audio services, and 73 tracks played more than 10 million times (compared with just 7 in 2013).

Almost 3 million different tracks were played at least once, and the average weekly play count for a track at No.1 on the Official Singles Chart was 1.5 million. Mark Ronson's *Uptown Funk* featuring Bruno Mars became the first song to be streamed over 2 million times in one week.

Data from Kantar Worldpanel shows that over a quarter of adults (26.8 per cent) used a dedicated music streaming service such as Spotify, Deezer, Google Play or Rdio at some point in 2014, with around 1 in 16 adults (6.4 per cent) using the paid tier of one for at least part of the year.

BPI Chief Executive, Geoff Taylor, adds: *"Streaming has the potential to drive significant growth in industry revenues in the coming years provided the right balance is found between advertising-funded free streaming, which presently generates only modest revenues on its own, and migration to full-featured, premium subscription services. If this is achieved it should be good news not just for music fans, who will benefit from even more choice in high-quality digital music services, but for future investment by record labels in new music."*

Demand for vinyl reaches a 20-year high, while the rate of decline in CD sales slows

This broadly stable level of music consumption in the UK also appears to reflect, in part, a slow-down in the rate of decline of CD album sales, which, having dropped as much as 19.5 per cent in 2012 and 12.8 per cent in 2013, last year fell by only 7.9 per cent. Demand for vinyl is enjoying a 20-year high with LP sales reaching the 1.3 million mark in 2014.

BPI Chief Executive, Geoff Taylor, adds: *"The ongoing shift to digital from CD slowed in 2014, which may suggest that record collecting, on LP or CD, may be more resilient than expected as a complement for some fans to the immediacy and convenience of streaming.*

"Certainly music fans have never had so much choice as they have now over how, where and when to enjoy the music they love."

UK Sales of Compilation albums rise for a third successive year

Compilation albums performed strongly for a third year running, rising by 1.3 per cent to account for over a quarter (25.5 per cent) of all the albums purchased last year. More than 1 in 3 (35.4 per cent) compilation buyers purchased a title from the *Now* series in 2014, and sales of *Now 87*, *88* & *89* combined exceeded 2.3 million copies. The *Frozen* phenomenon also helped drive the success of the sector, selling just under 1 million copies (937,000) across the year (10m copies world-wide) and achieving the highest placing on the year-end Official Chart (No.4) for a soundtrack since *The Bodyguard* in 1993. One factor supporting this trend is the continuing popularity of compilations as gift items, with nearly a third (32.3 per cent) purchased for this purpose according to Kantar's Worldpanel consumer data.

Music Market 2015 – *OUT NOW*

The BPI's *Music Market 2015* (formerly the BPI Yearbook) is now available and presents a comprehensive guide to the 2014 recorded music year in numbers, with detailed analysis and commentary on market trends. It also provides an in-depth look at a host of other indices and metrics, including analysis of industry income, sales by type of music, breakthrough artists, sales by day of week and month, retailer share and consumer demographics. **Music Market 2015 is available now for £85 from the BPI's shop.**

ENDS –

ENQUIRIES

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NOTES TO EDITORS –

1 Estimate based on 13.7 per cent UK artist global share of artist album sales applied to IFPI worldwide recorded music trade revenues for 2014, with estimated average retailer margin and sales tax added in.

2 To date the Music Export Growth Scheme (MEGS) has made approximately £1.4m investment available to 89 small and medium sized music companies in support of marketing their artists overseas, including the likes of Public Service Broadcasting, Catfish and the Bottlemen, Imogen Heap and Mercury Prize winners Young Fathers.

3Album Equivalent Sales (AES) comprise physical and digital format album sales combined with Track Equivalent Albums (TEA) and Streaming Equivalent Albums (SEA). Track Equivalent Albums takes all singles (over 99 per cent of which are digital downloads) and, using a ratio of 10 to 1, converts these into an equivalent number of albums for a given period (in this case one year). By the same token, Streaming Equivalent Albums represent the total number of streams divided by 100 (the ratio used by The Official Charts Company to convert streams into a digital track equivalent when collating the Official Singles chart) and then again by 10 to replicate the approximate average number of tracks on an album.

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