

INDUSTRY PROFILE - MUSIC

MUSIC INDUSTRY: OCTOBER 2022 PROFILE

INTRODUCTION

Ontario is home to the largest music industry in Canada, and to an ecosystem involved in the creation, writing, production, publishing, distribution and presentation of original music. This includes musicians, songwriters, record labels, managers, music publishers, concert promoters, live music venues, presenters and more. While the sound recording and music publishing landscape in Canada includes some large, foreign-owned companies, the sector is mainly composed of strong and dynamic Canadian-owned and controlled independent music companies that are responsible for the vast majority of Canadian content that is commercially released.

INDUSTRY SIZE AND ECONOMIC IMPACT

The following information on revenue, employment, and the consumer market should be considered a snapshot of activity in the industry based on the best available information.

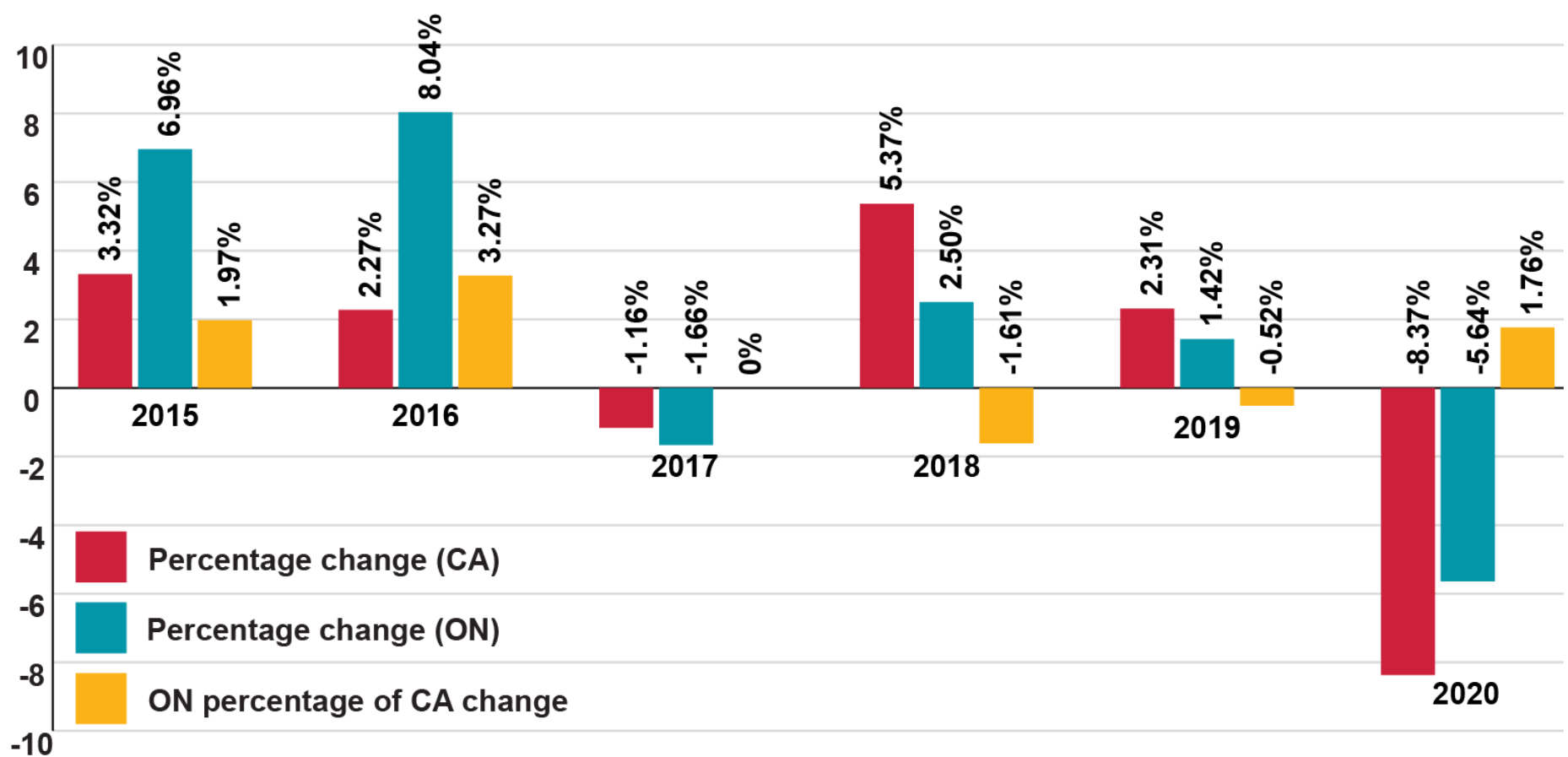
EMPLOYMENT AND WAGES

- In 2020, the Ontario music publishing and sound recording industry generated almost 3,000 jobs, accounting for 46% of the sector's 6,550 jobs nationally.^[1] While Ontario's share of national employment for the sector has remained relatively stable, the nominal number of jobs, both nationally and in Ontario, have declined from pre-pandemic levels.
- Ontario's sound recording and distribution industry paid \$53.4 million in employee salaries, wages and benefits in 2019.^[2] This data does not include live music or music publishing. The recording studio industry paid out \$20.4 in salaries, wages, commissions and benefits in 2019.^[3]
- According to the Canadian Live Music Association, pre-pandemic, the Canadian live music industry generated 72,000 jobs.^[4] That figure is expected to have declined during the pandemic. It is estimated that 64% of the live music industry is at risk of permanent closure due to the effects of the pandemic, and that the average revenue loss for the sector is 92%.^[5]
- Research commissioned by Music Publishers Canada and the Association des professionnels de l'édition musicale (APEM) highlight that their music publisher members in Canada have reported a 16% increase in employment over the period of 2016-20.^[6]
- An economic impact study of the Indigenous music industry highlights that the sector supported more than 3,000 full-time positions in 2018.^[7] While less than a quarter of artists were able to sustain a career in music on a full-time basis, Indigenous artists in Ontario were the most likely to be able to work on music full-time (32%).^[8]
- There remain significant inequities when it comes to the number and experience of equity- and sovereignty-seeking professionals in the music industry workforce. A recent report by the Canadian Live Music Association highlights that on average, Indigenous, Black, and People of Colour (IBPOC) individuals working in the live music sector make \$11,700 less per year than their white counterparts.^[9] Moreover, IBPOC live music workers are disproportionately represented as artists, rather than entrepreneurs, owners and workers.^[10]

REVENUES AND RELATED FIGURES

- The Ontario sound recording and music publishing industry contributed close to \$325 million to Ontario's GDP in 2020, a decrease of 6% from 2019.^[11] However, Ontario still holds a market share of 60% of the total Canadian GDP generated by the sector.
- Ontario's sound recording and distribution industry generated over \$450 million in operating revenues in 2019, and an operating profit margin of 7%.^[12]

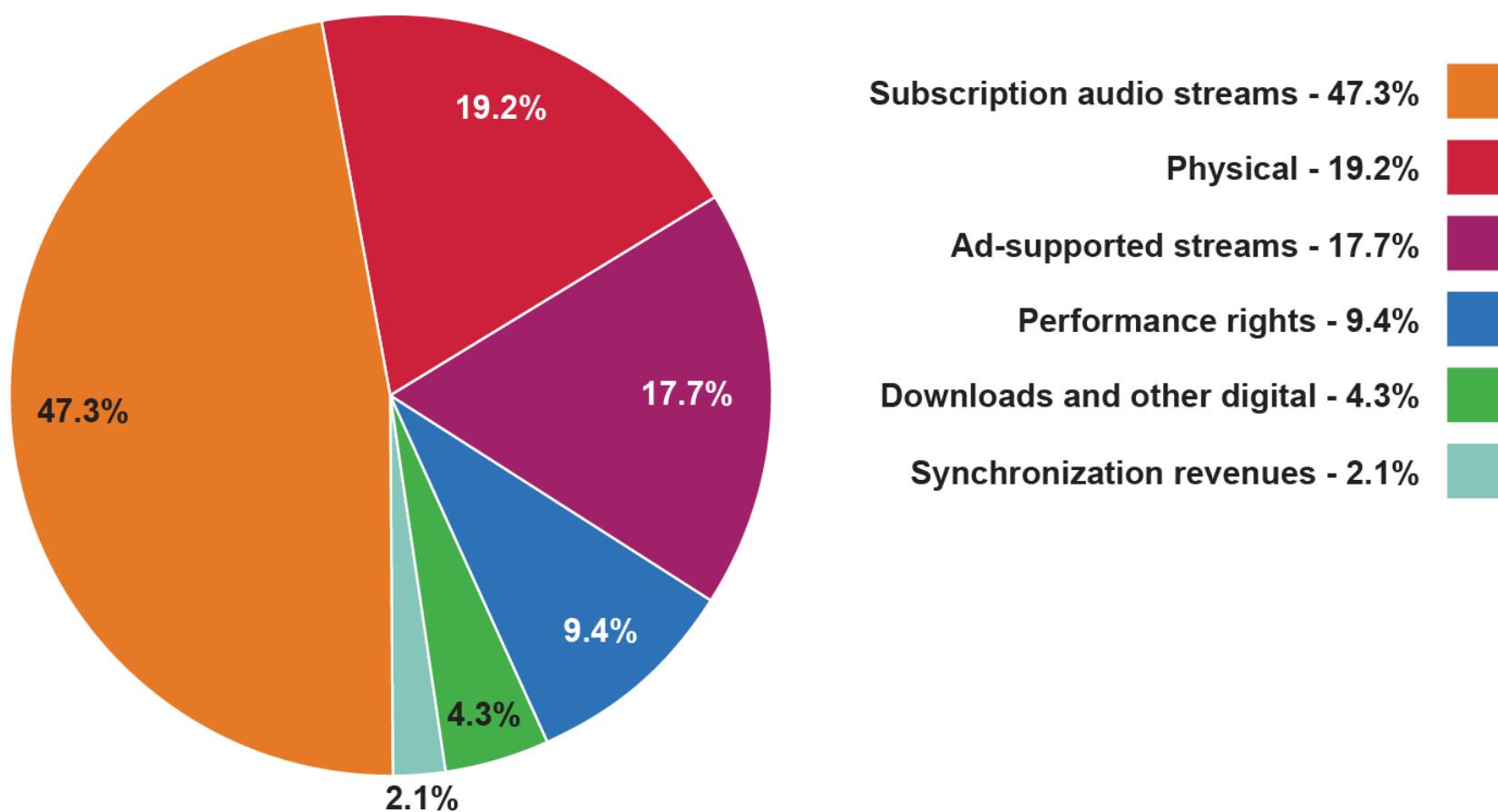
Sound Recording GDP Changes (2015-2020)



Source: Statistics Canada, Table 36-10-0452-01 – Culture and sport indicators by domain and sub-domain, by province and territory, product perspective (x 1,000).

- It is estimated that pre-pandemic, live music contributed approximately \$3 billion to Canada's GDP. According to PwC, live music revenues reached \$342 million USD in 2021, and revenues are anticipated to rise at a 16.5% CAGR until 2026.^[13] However, PwC highlights that even with this forecasted growth, the live music segment is unlikely to reach its pre-pandemic levels (\$801 million USD in 2019) by 2026.^[14]
- In 2021, Canadian music market revenues were valued at \$1.2 billion USD by PwC, with a robust digital music streaming market worth \$706 million USD.^[15] The growth in the digital streaming market in 2021 was estimated at 14.8%.^[16]
- According to IFPI, the global recorded music market grew by 18.5% in 2021, with revenue growing across all formats except digital downloads and other non-streaming digital.^[17] This growth is at least partially fueled by significant (24.3%) growth on overall streaming revenues, which is the dominant music consumption format globally, and the leading revenue format in almost every single market.^[18]
- Globally, the only format to experience a decline in 2021 was downloads and other digital formats (-10.7%), which is in line with the global shift from an ownership model to an access model. Notably, for the first time in 20 years, there was growth in the physical market (16.1%), driven by resurgent interest in both vinyl and CDs.^[19]
- Both performance rights (4%) and synchronization rights (22%) increased in 2021, and account for 9.4% and 2.1% of the global music market respectively.^[20]

Global Revenue Sources (2021)



Source: ifpi, *ifpi Global Music Report 2022 – The State of the Industry*, p. 11.

- In 2021, SOCAN paid out \$416 million in collections for licensed music, a 6% increase over 2020.^[21] Internet-related royalties, including licensed music services operating in Canada, as well as Internet-based audio-visual services, now account for close to 40% of SOCAN's quarterly distributions.^[22]
- Research commissioned by Music Publishers Canada and APPEM highlight that their music publisher members in Canada reported \$277 million in revenues in 2019, which is an annual average increase of 8.6% since 2016.^[23] Moreover, 79% of those revenues came from foreign sources.^[24] For Ontario-based companies, revenues from foreign sources represent 48% of gross revenues.^[25]
- Ontario exported \$242 million in sound recording products and music publishing internationally in 2020.^[26]

CONSUMER MARKET

- Canada was the 8th largest music market in 2021, following the US, Japan, UK, Germany, France, China, and South Korea.^[27]
- Canadian consumers reached a key audio streaming benchmark in November 2021, with over 2 billion audio streams in a single week on licensed platforms like Spotify, Apple Music, Amazon, and Tidal.^[28]
- The Canadian recorded music market underwent several significant shifts in 2021, due to changing behaviors accelerated by the COVID-19 pandemic. Total album consumption, including physical, streaming equivalents and downloading activity, increased by 9.2% in 2021.^[29] However, total album sales (physical and digital) decreased by 12.1%, mostly driven by a significant decline in digital album sales (26.9%).^[30] Digital track sales also decreased by 25%, while on-demand audio and video song streaming increased by 10.6%.^[31] While vinyl sales remain a small part of the market, their sales increased by 21.7% in 2021.^[32]
- Catalogue consumption is defined as music that has been commercially released prior over 18 months before a given point in time. In 2021, the year-over-year increase in consumption of catalogue music in Canada increased by 17.4%, while current music consumption declined by 5.3%.^[33]
- There continues to be a sustained shift away from music listening on traditional broadcasting services, like radio. Since 2013, listening on digital media broadcasting undertakings has grown by a compound rate of 12.4%, while listening to radio has declined by a compound annual rate of 4.7%.^[34]

TRENDS AND ISSUES

This section provides information on industry growth rates, trends, and burgeoning issues for the Canadian music industry. Key issues include music streaming services, diversity, and live performances and online shows.

GROWTH RATE AND INDUSTRY TRENDS

- There are serious concerns about the ability of the live music industry to fully recover from the effects of the COVID-19 pandemic, even as audiences are eager to return to concert experiences. Live music venues, festival operators and concert promoters have highlighted ongoing travel difficulties and delays, labour shortages, as well as rising costs for necessary equipment like stages, gear, backline, fences, and portable toilets.^[35] Similarly, touring musicians have expressed increasing concern with the economic viability of touring, given increases in the cost of fuel, airfare, and accommodations.^[36]

- In recognition of the acute challenges facing Canadian live music venues, a partnership between the Canadian Live Music Association and SOCAN will see 30 independent venues with capacities of 500 people or fewer receive payments of \$1,000 in an effort to offset costs.^[37]
- Furthermore, issues in the live music sector that pre-date COVID-19 remain key concerns. Over the past two years, Toronto has seen two of the city’s busiest music rehearsal spaces close their doors.^[38] A report from the City of Toronto has acknowledged that over the past 5 years, the inventory of music rehearsal spaces has significantly decreased, and has directed the City to explore creative solutions to address the issue.^[39]
- In October 2022, CBC announced that CBC Radio 3, CBC Country and two ICI Radio-Canada stations were being removed from SiriusXM.^[40] While this is expected to have a negative impact on the specific types of music played on these stations (indie rock, country music and Francophone music), the long-term impact of changes to station offerings remain to be seen.
- IFPI’s study of the music listening behaviors in 21 of the world’s leading music markets suggests that on average, people spend 18.4 hours listening to music each week.^[41] Moreover, 78% of people surveyed said they listened through licensed audio streaming services, including both subscription and ad-supported services.^[42]
- As consumers continue to gravitate towards the use of licensed audio services, Apple Music has announced that it reached a total catalogue size of 100 million tracks, which is larger than Amazon Music (90 million) and Spotify (80 million).^[43]
- Short-form video platforms continue to play a role in driving music engagement and discovery. According to IFPI, 68% of the time respondents spent on short-form video apps were spent engaging with music-dependent content like lip syncing and dance challenges.^[44] Notably, TikTok is the most downloaded non-gaming app across both the Apple App Store and the Google Play store.^[45]
- IFPI’s report also suggests there are exciting opportunities for using gaming to drive music discovery, noting that 31% of respondents who identified as gamers have attended a virtual concert on platforms like Fortnite, Roblox or Minecraft, while 52% were interested in watching virtual music concerts on gaming platforms.^[46]
- High profile music catalogue acquisitions continue to make global headlines. Consultancy firm Midia estimated that the combined worth of all publically announced catalogue acquisitions reached \$5.29 billion in 2021.^[47] It is estimated that the acquisition market was up 180% over 2020, fueled by major acquisitions from Hipgnosis Songs Fund, BMG, Concord Music Publishing, and others.^[48] Some major Canadian catalogue acquisitions have included Joni Mitchell’s global deal with Reservoir ^[49], and Kilometre Music Group’s acquisition of a portion of Belly’s catalogue.^[50] PwC suggests that the growth in catalogue acquisition is partially driven by the growing demand for catalogue on licensed streaming services and other platforms, as well as new opportunities for licensing classic popular songs for commercial use.^[51]

GLOBAL AND DOMESTIC ISSUES

- Globally, women remain underrepresented when it comes to their representation in popular music, as represented by their presence on the Billboard Hot 100 list. A report issued by the USC Annenberg Inclusion Initiative highlights that male artists outnumber women 3.6:1, and a staggering 38:1 in the producer role.^[52] This producer deficit is even starker when it comes to women of colour – only 9 out of 1,291 producing credits included in the study were earned by women of colour.^[53]
- Women in Music Canada developed an action plan to address the underrepresentation of women-identifying, non-binary, gender fluid and gender diverse people in Ontario’s music sector. The report highlights that these individuals face several major barriers to entering the music industry in the first place, including a lack of networking and opportunities, as well a lack of gender diversity in the workplace and within senior management.^[54] The framework focuses on five key pillars: developing a robust support ecosystem, increasing safety, increasing access to knowledge, training and professional development, increasing intersectionality and cultural diversity in the sector, and ensuring equal access to funding and financing opportunities.^[55]
- The Indigenous Music Alliance released *Building the Indigenous Music Industry and Developing an Indigenous Music Office*. The report collects community input designed to help guide the creation of an Indigenous Music Office, and identifies specific industry barriers and challenges facing Indigenous artists and industry professionals.^[56] It also identifies best practices in the areas of songwriting, production and music publishing with a view to eventually publishing protocols. This report was modeled after imagineNATIVE’s *On-Screen Protocols and Pathways: A Media Production Guide to Working with First Nations, Metis and Inuit Communities, Cultures, Concepts and Stories*.
- Breaking Down Racial Barriers (BDRB) was initiated as a community roundtable series discussing anti-Black racism in the Canadian music industry.^[57] BDRB issued a report summarizing the key findings upon conclusion of the workshop series to offer a snapshot of the systemic, systematic and institutional racism present in the sector. The report provides substantive recommendations for further action on multiple levels^[58]:
 - Individual work toward equity for people working in the music sector, which includes attending anti-Black racism training, and creating space through mentorship or paid co-op opportunities.
 - The creation of anti-Black Racism policies and training, including ongoing training at all organization levels, and the creation of a code of conduct and resource guide.
 - The collection, tracking and public reporting of race-based data and key metrics, including collecting data on workplace diversity, and a commitment to actively and voluntarily participate in market studies and research initiatives led by Black community organizations.
 - Increased representation across the music industry ecosystem, including the adoption of recruitment, hiring and retention practices that encourage and welcome submissions of interest from potential Black employees.
 - Increased Black community partnerships, investment and infrastructure support.
 - Closing the pay equity gap for Black music professionals (and Black women in particular) through initiatives like wage equity audits.

- And finally, through sharing of best practices and initiatives that promote anti-racism, equity and inclusion through the industry.
- The CRTC has concluded a consultation about commercial radio, with the goal of assessing the relevance and effectiveness of its current commercial radio policy, and understanding what changes may need to be made. Many industry stakeholders participated in the consultation process, including a joint submission filed by ADVANCE, Canadian Council of Music Industry Associations, Canadian Independent Music Association, Indigenous Music Alliance, Music Managers Forum Canada, Music Publishers Canada and the Songwriters Association of Canada.^[59] The CRTC issued its decision in early December, which maintains existing content quotas for English-language and French-language commercial radio stations.^[60] The decision also adds a new quota for emerging artists, and encourages radio stations to add Indigenous music to their playlists. The CRTC announced that it will also be holding separate proceedings to cover further changes to Canadian Content Development contributions and a new Canadian Content definition to replace the MAPL system.
- The federal government has reintroduced the *Online Streaming Act*, which is an effort to modernize the *Broadcasting Act* to ensure that online streaming services contribute to the creation and availability of Canadian stories and music. The *Online Streaming Act* has made its way to the Senate for review. Several music industry stakeholders have voiced their support for the bill, with CIMA highlighting their support for legislation that “would require everyone who participates in broadcasting activities in Canada, including large tech companies, to contribute to Canada’s cultural ecosystem.”^[61] Further to this, SOCAN’s data shows that its average writer-member only received \$67 in royalties from online streaming in 2021.^[62] SOCAN has pointed to the need to modernize the *Broadcasting Act* in order to ensure that streaming services contribute to the Canadian cultural ecosystem by promoting Canadian songs, and ensuring fair compensation.^[63]
- Discussions around the music industry’s role in combating climate change, and how the sector can improve climate sustainability are ongoing. Music Declares Emergency Canada held its inaugural Canadian Music Climate Summit in October 2022, which featured leading music industry executives and artists reimagining a greener music industry.^[64] In the live music space, a Bryan Adams concert in Summerside, P.E.I. was the first evening concert in North America to be entirely solar-powered.^[65]

GOVERNMENT SUPPORT

- At the federal level, support to the music industry comes through Canada Music Fund, whose individual and collective initiative streams are delivered through FACTOR in the Anglophone market, and Fondation Musicaction for the Francophone market. The 2021 Federal budget included a two-year extension of \$10 million in annual supplemental funding provided to the Canada Music Fund for years 2022-23 and 2023-24.
- The 2022 federal budget included a commitment to implementing legislative changes to the Copyright Act to extend copyright term extension to life of the creator plus 70 years. ^[66]
- Other public and private funding bodies offering support to the music industry include: Radio Starmaker (Fonds Radiostar), the Canada Council for the Arts, the SOCAN Foundation as well as the Ontario Arts Council and the Toronto Arts Council.
- The Ontario Music Investment Fund (OMIF) is a \$7 million fund administered by Ontario Creates and designed to provide targeted economic development to the province’s vibrant and diverse music industry. It supports companies with strong growth potential to maximize ROI and create more opportunities for emerging artists to record and perform in Ontario. The OMIF has three streams: Creation, Music Industry Initiatives (including sub-stream of Global Market Development for Music Managers), and Live Music.
- In 2021-22, Ontario Creates launched the Acceleration program, whose objective is to invest in new and emerging Black- and Indigenous-owned music businesses that demonstrate high potential for economic and cultural impact. The key goals are to enhance capacity for emerging Black and Indigenous music businesses, strengthen support at critical stages in the careers of Black and Indigenous entrepreneurs, and enable the next generation of Black and Indigenous music industry professionals to create high quality content and retain IP ownership and control over their own narratives.
- As part of the federal government’s Canada Performing Arts Workers Resilience Fund (CPAWRF), the Unison Benevolent Fund was allocated over \$16 million in funding to launch a Live Music Workers Fund. The fund will assist qualifying self-employed and independent live music workers experiencing financial strain as a result of the pandemic by providing a one-time lump sum payment of \$2,500.^[67]

INDUSTRY RECOGNITION

Ontario’s music industry produces a number of critically acclaimed and best-selling artists, labels, and events.

- Ontario artists were well-represented at the 2022 JUNO Awards, which were held in Toronto. Approximately 40% of the JUNO winners in 2022 were based in Ontario - including 10 of the 24 first-time winners. These include: MONOWHALES, Charmaine, Mustafa, Avataar, Emily D’Angelo, Haviah Mighty, Kairo McLean, DJ Shub, Hill Kourkoutis and HNTR.
- Although Ontario artists did not win any 2022 Grammy awards, contributions by powerhouse artists such as Justin Bieber and Daniel Caesar received nominations in several categories.
- Three Ontario-based artists were represented on the 2022 Polaris Music Prize shortlist, including Shad, Ombiigizi and Charlotte Day Wilson. The 2022 Polaris Music Prize was won by Ontario Creates-supported artist Pierre Kwenders (Arts and Crafts).
- The Screen Composers Guild of Canada held the inaugural Canadian Screen Music Awards in Toronto in September 2022, with 9 awards presented for screen composing, and a special award for distinguished service to the industry. Several Ontario-based composers were honoured, including Steph Copeland, Janal Bechtold, Todor Kobakov, Phil Strong, and Trevor Morris.^[68]
- Deborah Cox’s long and storied music career was honoured with an induction into the Canadian Music Hall of Fame in 2022.^[69]

- Music Publishers Canada and Music Canada launched a new Songwriting and Music Publishing Award, celebrating songwriters’ and music publishers’ contributions to officially certified Canadian Gold and Platinum recordings. The first award was presented to Ontario-based Serena Ryder in recognition of her Platinum-certified song “Weak in the Knees”.^[70]

Profile current as of October 2022

ENDNOTES

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