

MUSIC EXECUTIVES CAST AN EYE ON STREAMING SERVICES AS DOWNLOADS PLUNGE

Some rather bad news for the music industry. Statistical results released by Nielsen SoundScan reveal that 1.01 billion track downloads have been purchased by U.S. consumers so far this year. This is a 4 % drop in soundtrack downloads compared to the same time as last year. Combining these results with the number of album downloads show a 1% decrease in total digital sales. Although Apple's iTunes stores showed significant growth with their opening in 2003, song downloads have slowly dropped over the years. This year's drop, beginning in February, has accelerated and music executives are wondering why and how. Some industry executives think that streaming services specifically: YouTube, Spotify and Pandora, which provide millions of songs to consumers for free or for a small fee, are the cause of the decline in download purchases, however, others in the music industry feel this is not the case. Android devices have also been suggested by experts as a factor in the drop of download purchasing numbers. One marketing research company, NPD, reported that their studies suggest that Android users spent less money on music than Apple customers. Opponents of this theory responded saying that no sales data supported this idea. Although there is some disagreement for the reason for the decline in downloads, many of the music industry's executives say they are concerned about the industry's future because of streaming. For more details on the article Click Here Want to see which Music jobs are available near you? Click here to see.

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