

Music and Other Audio - CDs, Streaming, Downloads & Podcasts: Inc Impact of COVID-19 - UK - December 2020

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This report looks at the following areas:

- The impact of COVID-19 on the market for music and other audio including CDs, streaming, downloads and podcasts.
- Innovations in streaming services.
- Key factors driving the market for take-up of music streaming and podcasting services.
- The market size and forecast for music industry income 2015-2025.
- Use of streaming services both paid and free, how much consumers spend on physical music purchases, preferred genres of music and what devices consumers use to listen to music on.

75% of consumers say they would be happy to listen to adverts that support podcast creators. This presents an opportunity for brands to develop podcast advertising further, as the medium offers a powerful way to reach engaged audiences who are invested in the fortunes of the creator and can be receptive targets to advertising messages.

There has been a drop off in some physical sales of music formats in 2020. Sales of CDs have been particularly affected due to the closures of physical stores. However, there has been an increase in music streaming services during 2020 as music has been a popular pastime for consumers throughout the COVID-19 pandemic, with 36% of all users saying they are listening to music more. There has also been an increase in podcasts and playlists focusing on wellbeing, mindfulness and relaxation as consumers have looked to deal with the stresses of lockdowns and COVID-19's fallout.

The continuing decline in the success of physical formats is unlikely to be arrested as consumers continue to flock to streaming services. The vinyl segment is the one exception, which is still seeing small gains year on year and will likely continue its upward trend.



“The music industry has fared well through the pandemic. Streaming platforms have seen an increase in users and dedicated playlists have helped steer consumers through new routines by relieving stress and improving concentration, whilst co-ordinated retail campaigns have helped bolster physical format sales.”

– Joe Birch, Consumer Technology Analyst

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Longer term, streaming platforms can provide more immersive experiences for consumers. Music and podcast content can merge, providing new experiences and allowing the discovery of content to become more advanced.

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