

ProMediaBank Founder and Author Lamont Renzo Bracy talks Independent Artist success in the Music Industry

CHICAGO, ILLINOIS, UNITED STATES, June 9, 2023 /EINPresswire.com/ -- At the quarterly meeting for Recording Executives in Washington D.C. (ARVAA) last week, the topic of discussion was the powerful impact of independent artists in the music sector. The total recording industry net revenue in the U.S. in 2022 topped (\$18 billion), far surpassing the 2020 mark of \$12.14b. That is a pretty impressive increase coming out of one of a two-year pandemic.

With 10-years of continuous growth, the recording industry has increased in revenue due to the adoption of streaming. In global markets such as South Korea, China, Africa, Brazil, and India, the growth is trending to nearly 9% annually.

Let's take a look at the raw data - 2023 [ProMediaBank](#)

- 80% - Streaming
- 6% - Digital
- 10% - Physical
- 4% - Sync Licensing

A major component to the 80% growth in streaming can be attributed to the increasing popularity of paid subscription services, which accounts for more than 80 million subscriptions in the U.S. alone. The four major conglomerates of Labels control the narrative with a fair share of the recording industry market; however, in recent years the independent market has gained



momentum in the subscription space. What does this mean? The independent artist has more control and leverage over their career. From every aspect such as marketing, distribution, legal, and publicity is no longer dominated by big box brands, leveling the playfield.

But what does this all mean for the mid-sized record labels? Well, from a growing consensus of independent artists spoken to, the choice of signing with a major label and remaining independent tips towards indie. The variety of options along with streaming has worked in an almost adverse reaction. The major labels have downsided dramatically, eliminating many important positions such as A&R, and their marketing departments. What used to take an army to promote and push a record has become plug and play with advancement in the internet. While advances in technology have opened the floodgates of opportunities, the way consumers consume music has traveled way past the realms of reality. From digital downloads, streaming, and now the metaverse, the independent artist has more than its fair share of relevance in comparison with major labels.

The survivability of the independent artists depends on one most important factor. KNOW your audience. Whether a novice musician, or a career minded creative, there are various revenue streams available in the music industry.

Finding success in the recording industry is definitely available. From networking to the recording process, the independent artist has the opportunity to take a slice out of the \$25 billion dollar recording industry. As a matter of fact, it is estimated that the independent artist share of the industry is 40%, totaling to roughly 10 billion dollars annually.

As an independent, the artist has complete creative control and direction over their career. From distribution, artwork, marketing, tours and more are decisions the artist puts in play. The obvious disadvantage of the independent artist is the resources and budget piece; however, it

The image shows a screenshot of a website article. At the top, there is a large portrait of Rey Marquez, the founder of SD Custom Footwear, wearing sunglasses and a dark suit. The background of the portrait has the word 'EVOLT' and 'GLO SP AWAY' visible. Below the portrait is a video player with a thumbnail showing Rey Marquez in a workshop setting. The article title is "Founder of SD Custom Footwear Rey Marquez talks Family, Air Movie, and creating Opportunity for Community". The website has a navigation bar with "Premodisbank" and "grow your brand with digital marketing". The article text discusses Rey Marquez's journey from a young entrepreneur to a community leader, mentioning his family, his work in the footwear industry, and his efforts to create opportunities for others in the community. The article is dated April 10, 2022, at 10:48 AM. There are social media sharing icons and a "Top Reviews" section on the right side of the article.

becomes a challenge that will force the artist to be innovative and fruitful.

Lamont "Renzo" Bracy Independent Artist Must Do's

Research

Perhaps the most important step which is often overlooked. Before starting as an artist, research the genre, market, viability and what will separate you from the average joe.

Presentation

Remember the day you become an artist/band, you become a BRAND. From the logo, music, artwork, website and even your hairstyle should represent your brand.

Social Media

The show and tell platform for an artist! A recording artist should register and create profiles on as many major social platforms as possible. Important! All social profiles should match with the pertinent information. Remember the platforms are for your BRAND. Only content related to your brand should be posted. Post personal information on your personal account not connected to your artistry account.

Network

An artist should develop a "Howdy", what's your name? We/My name is? The recording industry is built off of relationships. Trust me, if you survive in the industry for a while, you will definitely see the boomerang effect. There is no such person as a stranger. Either they're a fan, or a resource. Remember That!

Royalty Collection

Clean your plate! One of the most crucial aspects of being an independent artist is signing up with a performance rights agency, such as; Ascap, BMI, SESAC, etc. to collect and earn royalties for your music.

Create A Buzz

How do one create a Buzz? Stay consistent, relentless, and willing to operate outside of the box.

Publicist

With nearly 30-years in the recording industry, I've found that a publicist holds the key to an artist's exposure. A well researched publicist can make you a star overnight. To find a good publicist, one must research and use the arm of networking with like minded creatives.

Merch

Merchandising serves two purposes. Of course merchandising will provide a small revenue source; however, the merch is a terrific way to broadcast your brand.

Tour

Touring is a tricky one! For the beginning artist, you probably haven't, nor will you be asked to join a tour due to your lack of notability. Don't fret! Start your own tour! Ask me how lamontrenzobracy at instagram

Do-It-Your-Self

As an independent artist, the more of the work you do for yourself, the more you will learn the business. Don't worry about making mistakes, we all do! Stay persistent and run the brand as much as you can until it becomes apparent it's time to turn it over.

Repeat, Repeat, Repeat!

With nearly 30-years in the recording industry, Lamont "Renzo" Bracy has helped shape and mold the careers of many of the names heard on radio today. As a matter of fact, Renzo is regarded as one of the Nation's leading music journalists and producers in the world. A valued member of numerous recording industry associations, Renzo carries in depth knowledge of independent artists rights and regulatory administrations needed to be successful in the industry. Lamont "Renzo" Bracy is the founder of ProMediaBank and World Premiere Agency (artist representation).

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