

Global Music Recording Market Strikes a Harmonious Chord, Reaches \$54.84 Billion in 2023

The Business Research Company's Music Recording Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK,
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EINPresswire.com/ -- The [global music recording market](#) showcased a

melodious performance, ascending

from \$51.52 billion in 2022 to \$54.84 billion in 2023, demonstrating a commendable compound annual growth rate (CAGR) of 6.4%. Despite the challenges posed by the Russia-Ukraine war and the ongoing repercussions of the COVID-19 pandemic, the market is poised for continued growth, with an anticipated value of \$69.06 billion by 2027, projected to maintain a CAGR of 5.9%.



The music recording market is expected to grow to \$69.06 billion in 2027 at a CAGR of 5.9%.”

The Business Research Company

Rising Access to Music on Mobile Platforms Fuels Growth

A significant driver of the music recording market is the surging access to music through mobile platforms, a trend expected to persist in the forecast period. This rise is propelled by increased internet penetration and the proliferation of smartphones and tablets, especially in

emerging economies. Notably, there was a remarkable 65% surge in music streaming accounts in 2021, emphasizing the growing demand for music content via mobile platforms.

Explore comprehensive insights into the global music recording market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=4009&type=smp

Key Players Shaping the Industry Landscape



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Major companies influencing the music recording market include industry giants such as Sony Corp, Universal Music Group, Warner Music, Financière de l'Odéon, Avex Inc., Bertelsmann SE & Co KGaA, FUJI MEDIA HOLDINGS Inc., Hasbro Inc., and GMM Grammy Public Company Limited. These key players play a pivotal role in steering the industry forward and driving innovations in music recording.

COVID-19 Impact and Market Resilience

The outbreak of the COVID-19 pandemic had a notable impact on the music recording market, disrupting businesses due to global lockdowns. However, certain segments within the media markets remained resilient, benefiting from remote content transmission through digital channels. As the industry recovers, it is important to note that the challenges posed by the pandemic were considered a 'black swan' event, not indicative of ongoing weaknesses in the market or the global economy.

Auto-Tune Applications Transforming Music Creation

Innovations in music recording include the widespread availability of auto-tune applications, enabling singers to enhance vocals and create a pitch-perfect sound. Auto-Tune, an audio processing software, is employed to measure and alter pitch in vocal and instrumental music recordings. Major recording studios such as Abbey Road Studios in London and Capitol Studios in Los Angeles offer auto-tune software, allowing artists to fine-tune recordings, add special effects, and achieve a flawless pitch.

Market Segmentation: Diverse Dynamics

The global music recording market is segmented based on diverse dynamics, including:

- 1) By Type: Record Production, Music Publishers, Record Distribution, Sound Recording Studios
- 2) By Application: Mechanical, Performance, Synchronization, Digital, Other Applications
- 3) By End-User: Individual, Commercial
- 4) By Genre: Rock, Hip hop, Pop, Jazz, Other Genres

Access the complete report for an in-depth analysis of the global music recording market:

<https://www.thebusinessresearchcompany.com/report/music-recording-global-market-report>

Music Recording Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Music Recording Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [music recording market size](#), music recording market drivers and music recording market trends, music recording market major players, competitors' revenues, music recording market positioning, and music recording market growth across geographies. The music recording market report helps you gain in-depth insights on music recording market opportunities and music recording market strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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[About The Business Research Company](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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