

Global music revenue dips 3.9 pct on Japan decline

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Global music revenues fell 3.9 percent to \$15 billion in 2013, pulled down by a sharp decline in compact disc sales in Japan.

Japan accounts for more than a fifth of worldwide sales.

But the growing popularity of free and paid streaming music services such as Pandora and Spotify are helping offset the decline of CD sales. The International Federation of the Phonographic Industry, a <u>trade group</u>, said Tuesday that digital music revenue grew 4.3 percent to \$5.9 billion in 2013.

The IFPI says rising demand for subscription services contributed to a shift away from piracy. The number of paying subscribers rose 40 percent last year to 28 million.

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