

Warner Music says streaming revenue bigger than downloads

May 6 2016

In a further sign that the download era is waning, Warner Music Group says it made more money from streaming platforms than any other single source of recorded music revenue in the latest quarter.

Warner claims it is the first of the three majors to hit the [milestone](#). But the others are sure to follow.

Last month, the International Federation of the Phonographic Industry said streaming revenue globally grew 45 percent last year, while the number of subscribers who paid for services like Spotify and Apple Music leapt 66 percent to 68 million. Meanwhile, the IFPI said download revenue dropped 10.5 percent.

For Warner, streaming revenue grew 59 percent in the quarter through March, helping boost overall revenue by 10 percent to \$745 million.

© 2016 The Associated Press. All rights reserved.

Citation: Warner Music says streaming revenue bigger than downloads (2016, May 6) retrieved 12 June 2024 from <https://phys.org/news/2016-05-warner-music-streaming-revenue-bigger.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--