

The revenue of artists in the digital age

Science, Computer Science



In recent years, the number of artists has increased gradually. It can't be denied that artists are starting to make a living out of it. Jack Conte (Co-founder of Patreon) gave a TED talk about " how artist can get paid in the digital age", he explained how modern artist can earn a living by publishing their works online. After doing some research regarding the video, I'd like to emphasise on a few points which are how business model affects the revenue of artists, the impact of creator population upon this career and " creator" as a profession.

Firstly, the way how business models have changed in the last decade has an impact on the revenue of an artist in this digital age. In the past, Artists has to rely on physical companies such as book publishers, record labels and more to distribute their creation worldwide, while they just have to solely focus on their creations. Thus, authorities might embezzle their earnings and cause artists to get paid less than they should because of the lack of knowledge in business. By this method, artists got paid a portion of the transaction associated with these purchases. However, the rise of the digital age has developed all kinds of platforms that bypass the old system where middlemen were needed. This will help artists to handle the arduous process of marketing as they get to connect with the people who funds them directly. Therefore, the distribution of infrastructures that are practiced for decades will be replaced by platforms which are more efficient over time.

Next, population of creators would also affect this career in different ways. Uprising of platform like Patreon, Spotify and iTunes have increased the number of creators tremendously which in turn affects the quality of products released by them. Back then, there's a system in place which labels

signed with artists, promoted them and paid them when their records were sold. This system contributes to low artists count as labels can only sign with limited amount of artists which are more meritorious. This ensures the quality of products as only the best of the best will be published. At the same time, increased population of creators would also affect their revenues. Comparing the past and now, different platforms have been created to publish their works in much simpler ways. The convenience provided will result in “clustering” the market which will make it difficult for artists to get paid. Hence, the quality of creators’ works and their revenues will be affected by the population of new artists as the competition among them are fierce.

Lastly, “Creator” will be an optional career choice in the future. New ways of monetizing work kept increasing. Competition among the service provider grows more and more intense over time as they keep on competing with each other to accommodate creators. This contributes to a more beneficial condition for the creators as their creativity will be paid off with a more generous offer by these service providers. Being a creator as a profession also allows them to live off their work. The change of how works are monetized in the past compared to this digital age or even the far future will ensure that creators are getting paid. However, this method of making a living will not make you rich. By saying so, this career is dedicated for passionate creators to make a living by doing what they love the most and not to worry about their daily expenses. Therefore, creator as a profession will be a widely accepted career option in the future without hassle from many as if one will end up poor.

In conclusion, business models have changed since then and creative work will surely become one of a chosen profession. Problems coming from the rising number of creators will be solved when the market spread in the future. In my opinion, creators who wish to turn their passion into career should be responsible and less dependent on other parties in order to make this real.