

# Globalization in the music industry assignment

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The music industry has been around for over two centuries (PBS). Its volatility can be measured by its ability to shift and change according to its time period, the technologies that arise through the ages and the public's shift in musical taste. The music industry is comprised of many different components, organizations and individuals that operate within it.

Some of these components include the artists who compose the music themselves, the producers that engineer the sounds created by the artists, the companies that handle distribution and promotion of the recorded music, the broadcasters of the music such as radio stations, and professionals who assist the artists to further and better their livelihoods, such as lawyers and managers. All of these components work in cohesion to compose what is the larger Industry of music. In order to fully understand how the music industry has survived and changed in the face of obstacles, one must look at its short history. The music industry only really started to emerge in the 19th century when sheet music began to be printed and distributed. People did not listen to recorded music until 1877 when music and play the music for themselves. Over the next century technologies were invented that streamlined the recording and listening of music such as creation of records, jukeboxes and the household radio. Mass production techniques were invented at the turn of the century that allowed music listening to become a regular pastime, which propelled the profits of the music industry.

Household music listening soon became adopted worldwide and thus shaped the industry that we now have today. Globalization has both benefited and plagued the modern music industry. It has allowed for the worldwide spread of music globally through technological breakthroughs such as radio and

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more modern technologies such as digital distribution. Contrary to this, these modern technologies have also led to some of the greatest downfalls of the music industry, almost crippling it permanently. Recording labels have been forced to completely remodel they're respective business models in order to adapt to the advent of the digital music era.

The sector has infinite from globalization in more than one way. For instance, these days, it is so easy to find share and listen to music, anyone with a computer can have access to listen and buy music. Also because of the rise of the Internet, artists aren't confined to national boundaries. Music these days transcends borders (Bloomberg). In the case of Justine Bibber, a Canadian whose music is recognized and accepted widely by the youth of the world, has fans spreading continents all because listening to his music Just requires looking up a song name on Youth.

The rise of digital genealogy and the Internet allows for the industry to bring together the world by finding commonalities in musical taste with mass positive reception for an artist and the music he or she creates. No matter if a person is from Egypt or Thailand, that person can access and enjoy the music of any artist he or she desires. Although the music industry has benefited from globalization, most of its pitfalls have arisen from the same source that is globalization. The rise of digital technology and the Internet has bankrupt many of the music industries biggest names.

A prime example of this is rout ordered liquidation of Richard Abrasion's 26 Virgin Megastars closings in France due to the rise of online music retailing such as Apple's ' tunes music store, which led to Virgin France's bankruptcy

in 2013 (BBS). Another fatal blow to the music industries crippled foundation was the rise of online piracy. As easy as it is to go online and buy or stream music, it is just as easy to steal it. There are thousands of websites dedicated to music piracy.

Although music piracy has been on the decline in the past couple years, still about 11 percent of people using the Internet admit to downloading music illegally (Bloomberg). Over the past decade, the use of CDs has been replaced with online streaming and retailing. This has eliminated much of the record companies revenues as they were used to making most of their profit off of distribution and promotion of physical copies of artists albums (Mien). This has caused for a major shift and remodeling of major players in the music industries business models.

Companies such as Sony, Warner Music Group and Universal Music Group have started to completely rethink the way they conduct business (Forbes). In the past record labels were not only responsible for production, distribution and promotion of an artist and his/her music, but they also acted as a bank (Forbes), funding the artists tours and recording sessions. Recently, these music companies are less occupied with the gritty, and more focused on what they do best which is distribution and promotion. This also allows for more freedom of creativity for the artist as well as a fairer split of profits (Forbes).

This adaptation of new business models clearly shows the versatility of the music industry in adapting to new times and technologies. One can only speculate the future of the music industry. As aforementioned, the music

industry is in constant flux, changing shape and adapting to new trends and innovations. If the music industry can survive the blows dealt by the rise of the digital era, than in my opinion, it can withstand whatever test time delivers. Hopefully, as the future of music and globalization proceeds, we will see a convergence between the music industry, artists and consumers that will benefit all parties.

Globalization has the power to ruin industries r propel them to heights unseen. In the case of the music industry, although it has been affected negatively in the past, recent data shows that for the first time in years, the music industry has seen growth due to globalization and the widespread popularity of the artist Adele (Bloomberg). This proves that something positive can be found in every negative experience, especially in regards to globalization and the music industry. Sources: Line, Change-Ye (2014). The Evolution of Tappet's Music Industry: Cluster and Network Dynamics in the Innovation Practices of the Music Industry.