CHAPTER 5

RE-CONCEPTUALIZING THE RECORD INDUSTRY: AUDIO-VISUAL NEXUS IN AN EVOLVING DIGITAL ENVIRONMENT

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This chapter is fundamentally concerned with the unfolding relationship between major record labels and the audio-visual sector(s) at a 'moment' when the record industry has been forced to reconsider its roles and established practices in the context of a rapidly evolving digital environment.

The past two decades have marked a period of serious turmoil in the record industry. Digital innovations in the online and mobile realms have evolved to significantly disrupt long-established industrial and organizational structures and routines in this sector. Here we are specifically concerned with how the three largest companies that dominate the global record industry (Universal, Sony, Warner) have reorganized and restructured themselves in order to harness the potentials arising from technological change, and also to bolster and maintain their market position by exploiting the range of intellectual property rights (copyrights and trademarks) at their disposal to the fullest. In addition to directing their energies to digital sales, streaming and social media, major labels have sought to expand their interests and activities in a host of other areas, not least their involvement in the audio-visual sector. As such, the record industry's relationship with television, advertising, film, gaming and recent and emerging new media platforms have transformed and intensified over the past decade. However, as this chapter will show, such developments come with significant implications for various actors in the sector.

The chapter first maps out key headline-level shifts in strategy on the part of major record labels since revenues from record sales (the industry's traditional 'cash cow') declined in the wake of digital distribution and the illicit sharing of music across a plethora of platforms. As major labels have increasingly broadened their focus beyond the sale and licensing of recordings to consumers, their emphasis has progressively gravitated towards optimizing on their return on the copyrights, trademarks and brands under control. This leads us to consider the range of potential revenue streams now being exploited by major labels (some of which extend far beyond the realm of recordings). This, in turn, brings us to consider the evolving significance of synchronization, not only as a site for the promotion of artists and recordings, but increasingly, as a site of revenue generation for major recording and music publishing rights holders. As I will illustrate below, audio-visual production sectors are more and more targeted by music labels seeking to find placements for the songs on their catalogues. Finally, I consider how these developments hold implications not only for recording artists, but also composers and other actors in production music and bespoke composition for the audio-visual domain who have traditionally sustained themselves through commissioned work in advertising, film and television.

The argument I advance in this chapter is largely informed by an extensive series of recent open-ended, semi-structured interviews with key music industry informants, many of whom work within the corridors of major music labels, but also beyond. It encompasses participants based in Ireland, the UK, Australia and also mainland Europe. Moreover, the chapter also draws from earlier empirical studies conducted by the current author between 2007 and 2017. These studies (comprising doctoral research, post-doctoral research, and numerous publications arising from same) each examined particular aspects of change and continuity in the music industry since the late 1990s, and combine to offer a picture of the evolution of major record labels as they evolve in the digital context. As such, the narrative here is shaped by the combined accounts of more that seventy industry executives, personnel and informants, interviewed at various stages across a twelve-year period in order to map out the process of restructuring within major record labels, and consider some of the implications arising from this for artists and audiences alike. While only select quotes or accounts from specific interviews are detailed in this chapter (given present the word-count limitations), the perspectives arrived at courtesy of analysing and critiquing these recorded interviews and discussions inform what follows below.

What's going on in the record industry?

Revenues from the sale of music recordings fell dramatically on a worldwide scale during the first decade-and-a-half of this millennium. With record industry trade revenues peaking at a record high of $26.6bn in 1999, they would drop to $14.3bn by 2014[1].

An unsophisticated, coherent and consistent media narrative formed in order to explain the demise of the record business, and recite the woes of its most dominant actors. Within this narrative, the proliferation of online peer-to-peer file-sharing platforms was roundly blamed for driving the sector into severe decline. These developments prompted such media headlines as "How the digital revolution put the music industry in a tailspin" (*Irish Independent*, 29th June 2014), "No cure for piracy since the day music started dying" (*The Australian*, 12th September 2011), "How one Generation was single-handedly able to kill the music industry" (*Elite Daily*, 2014) and "Music's Lost Decade" (*CNN*, 3rd February 2010).

Such coverage reflects the dominant narrative around the music/technology relationship articulated across international media for nearly two decades. With the record business in potentially terminal decline, music, as an industrial activity and a cultural form, was in danger of entering a digital apocalypse.

However, more recently, following four years of "recovery", with near double-digit year-on-year growth which has seen revenues from sales and licensing of music recordings push their way back up to more than $19bn,[2] the media narrative has somewhat modified. For example: "The Lazarus effect: how the music industry saved itself" (*New Statesman*, 9th January 2019), and "The music business is booming again after nearly two decades of decline".[3]

The prevailing media story of the record industry's fortunes in the twenty-first century forms a straight-forward 'cause-and-effect' narrative structure where digital innovations figure as both villain and hero. In fact, this narrative fits the template of a conventional western movie. At the outset, there is calm (largely thanks to the CD boom and the mega-profits it generated). Trouble arrives in the form of peer-to-peer file-sharing networks that produce severe flux–as such, order is lost. The hero, in the form of streaming, latterly arrives and reintroduces calm and stability–order is restored.

This might appear a somewhat crude representation of how the media have characterized the record industry since the advent of digital distribution, but countless media accounts offer precisely such a crude and simplistic depiction of change in the wake of the 'digital revolution'.

Crucially, what such techno-centric media commentary misses is a fundamental and more nuanced understanding of some of the broader institutional and organizational innovations that have accompanied these technological changes. It is important to understand that what constituted a major record company at the turn of the century is *not* what constitutes a major record company now.[4] In essence, major record labels have reconfigured their core structures. They have matured as 360-degree music companies who control and administer rights emanating from artists on their rosters across a broad range of domains.

As David Harris, Director of Marketing at UMG Ireland explains: "With a 360 degree arrangement, you are fully signed to us. We administer every part of what you do." (personal interview). London-based music lawyer Ailish McKenna describes it thusly:

> "You are looking at so many other things in record deals these days. It isn't just about recordings, it's so much broader than that. Because the margins on recording alone aren't there anymore, they [major labels] are involved on the live side, on merchandising as well as recording rights, publishing rights, endorsement rights–monetising the name, image, likeness of artists…[T]hey are funding the artist to create a brand, and they feel they need to be compensated from both core and ancillary areas." (personal interview)

While the major labels do not necessarily own or operate live music infrastructure, it is nonetheless common for record deals to include provisions for the label taking a cut from the artist's live revenues these days. According to UMG's Harris:

> "We get an aspect of their [band/artist] live as well. It would be commercially naïve of us not to do that. To spend the time and money that we do on these acts to get them to that level and then to reap none of the rewards from them as a touring entity just doesn't make sense." (personal interview).

This marks a significant departure from the situation at the turn of the century where major labels did not ordinarily take a share of live revenues, and also reflects how the live touring industry has grown exponentially over time. By 2010, the global live sector was estimated to be worth some

$25bn, making it worth fractionally more than the recording sector at that time. More recent estimations indicate that this market will reach a value of $31bn worldwide by 2022,[5] making it the most dominant and lucrative area in the music business.

Another significant shift upwards in gear has come in the form of an intensified drive into the area of merchandise and clothing. For example, the past decade has seen UMG acquire Bravado International Group Merchandising Services (as part of its takeover of the Sanctuary Records). With operations in forty-six countries around the world, Bravado currently boasts some 800 international recording acts (current or defunct) on its roster. Similarly, Sony has extended its merchandising interests courtesy of a joint-venture with Band Merch–the merchandising arm of the Anschultz Entertainment Group's concert promoter AEG Live.

So as such, record labels retain multiple rights relating to their acts and artists, with revenue now coming from a sweeping arena of spaces and places where copyrights and trademarks can be exploited. A major label will potentially generate revenue from the sale and licensing of recordings in a proliferating range of platforms (as far back as 2010, Beyoncé's *I am Sasha Fierce* album was made available in more than 260 different products.[6] Moreover, revenue will come from artist's publishing rights, touring, merchandise. The point is illustrated by UMG's David Harris who, laughing, and pointing at a display of gold and platinum discs on his office wall during our interview, states: "I should take those discs down! It is not about record sales any more. It is all about revenue." (personal interview).

The very terminology the majors use to describe themselves indicates this. For example, UMG promotes itself as "the world's leading music company" who "owns and operates a broad array of businesses" encompassing recording, publishing, audio-visual, merchandising, other (UMG website, 2019). Likewise, Sony Music Entertainment refers to itself as existing "at the intersection of music, entertainment and technology", while promoting "collaboration across its music divisions…to drive synch opportunities…[and] increase the effectiveness of relationships with…partners". UMG's Harris sums it up like this: "If anybody ever asks, I say I work for a record company. But really, we are a *music* company. That's what it is now. It's all about partners… partners and revenue." (personal interview)

The success of this major label restructuring is illustrated by the fact that UMG, Sony and WMG remain by far the most dominant actors across both the recording and music publishing sectors. While global trade revenues from the sale and licensing of music recordings reached just under $19bn in 2018,[7] the three major labels, combined, accounted for 70% of this figure. Likewise, the publishing arms of these the companies enjoy combined control of more than 60% of the global music publishing market. Furthermore, when we consider how the spectrum of revenue sources for those labels has evolved and expanded in light of the restructuring process, we can see a picture of stability emerge over the past two decades, and not a picture of decline and crisis as commonly reported in the media. For example, over the eleven years to 2014, full year revenues for the UMG fluctuated mildly year-on-year, dropping overall from $4.8bn in 2004 to $4.6bn in 2014[8] before mushrooming to a record $7.1bn in 2018.[9] This latter growth was facilitated in part by UMG's takeover of the lion's share of EMI in 2012. Again, over the same decade-long period to 2014, WMG saw its overall revenues drop from $3.4bn to just in excess of $3bn (WMG, 2005, 2008, 2014),[10] before growing to a record $4bn in 2018.[11] The revenue trajectory of Sony Music Entertainment paints a broadly similar picture, reaching almost $4bn in 2017.[12] Such statistics illustrate how declines in the value of record sales have not only been offset by gains made in other areas, but overall profits for the major labels have increased.

Let us now proceed to focus on one particular area that has seen intensified activity on the part of the major labels over the past decade–that of synchronization licensing in the audio-visual sector.

The evolving significance of synchronization

As major record labels restructure themselves, with revenue streams now coming from a larger cluster of sources, the roles and practices within these labels have evolved and changed to place greater emphasis on specific activities. This is vividly illustrated in the domain of selling synchronization licenses. As such, major label activities in the areas of film, television, advertising, games and new media have evolved significantly across the past decade. While the use of popular music recordings in such contexts is nothing new, the relevance and importance of synchronization has evolved as a much more vital source of not only promotion for music, but also as a site of direct revenue generation for major recording and music publishing rights holders.

However, as a number of my interviewees indicate, this was not the case historically. In fact, far from being perceived as a source of revenue, they were often considered a source of promotional cost. As musician and producer Mike Batt outlines: “In the old days, labels paid hundreds of thousands of pounds to get a track on a show, simply because of the promotional possibilities for the recording in the physical market” (personal interview). But equally, the promotional value deriving from such placements in television or advertising was considered to be modest. As Willie Kavanagh, former Managing Director of EMI Ireland, states in an interview from 2007: “Television, for music, produced limited results in terms of revenues and sales.” (personal interview). In essence, the use of songs in the audio-visual context did not feature prominently in the daily routines of record label personnel. Rather, as many interviewees testify, gaining airplay on mainstream radio remained for many decades, the holy grail of music promotion, and was central to driving sales, not least in the era of mushrooming compact disc sales across the 1980s and 1990s.[13]

However, in the context of falling record sales over fifteen years to 2015, and the major label restructuring outlined above, the emphasis on accomplishing revenue growth in other areas increased. As such, synchronization opportunities have been pursued much more aggressively. According to UMG’s David Harris:

> “Syncs are massive, very important. We are very active on that front. It has become a massive part of what we do… It is a growth area for revenue… Since 2013 we have employed dedicated sync people in-house [at UMG Ireland]… We are joining the dots between brands, artists and music…We need to make sure that we are on top of this, because otherwise we are losing revenue, and losing opportunities to have our music used and associated with brands.” (personal interview)

The Warner Music Group (WMG) speak of similar developments. As Beth Appleton (SVP, WMG International) explains:

> “Increasingly it’s about getting brands to become integrated with our music. The commercial possibilities of advertising and television have always been there for music, but it has really started to evolve over the past ten or twelve years… We now have a dedicated commercial team, worldwide, whose job it all about liaising with brands to see what *their* needs are, and to see how we can align our music catalogue with that need.” (personal interview)

Another interviewee, artist manager Adrian Sykes advances:

> "Syncs are a huge part of the business, huge. They provide the adrenaline and the revenue… They are the one thing managers, record companies and publishers are looking for. (personal interview)

Looking from the outside, Úna Johnston, UK & Ireland Manager of SXSW (South by South-West conference and festivals) describes the evolution of the music / audio-visual relationship like this:

> "Music revenues are more and more generated by the application of music in other things… It's become much more sophisticated in recent years… Music to sell a film. Music to sell television. Music to sell Advertising. Music to sell a brand. You have advertisers migrating to link with bands and music with brands more and more." (personal interview)

To further facilitate these developments, all of the major labels have created 'shop windows' from which to promote their catalogues to music supervisors and advertising agencies. For example, Sony's 'Sync Shop' offers "130 years of iconic content" representing all of its available recordings for use across the range of audio-visual platforms, old and new, with specific sections focusing on advertising, film, television and games (syncshop.sonymusic.com). Likewise, the UMG site 'Globe' (www.globe-umusic.co.uk/) is dedicated to linking the company's music catalogue with brands and the broader audio-visual production domain.

SynchExpress, an earlier UMG initiative, illustrates how proactive labels are in marketing their wares to prospective licensees. The (now defunct) site divided the available UMG catalogue into 109 separate song categories aimed at encompassing the spectrum of user purposes. These included 'cooking/food songs', 'telephone songs', 'feeling better songs', 'clean/dirty songs', 'travel/road songs', 'nature/earth/environment songs', 'sports songs' and more than 100 other categories of song matched to various types of product or service.

Such strategies on the part of the majors have produced dividends. In documenting how WMG revenues exceeded $4bn for the first time in the company's history, Aswad (2018) cites "expanded-rights revenue and growth" in the area of synchronization as one of a number of factors driving the company's success.

Likewise, for recording artists, the potential income emanating from synchronization is increasingly lucrative, as is the promotional value. As music lawyer Ailish McKenna testifies:

> "Synchronization is a much more valuable tool in terms of getting an artist started, and getting a serious wedge of cash… If you get placed on an advert or TV programme, that can be it… If you can tap into that and get one lucky break, the rest of it can follow." (personal interview)

Increased major label appropriation of the production music sector

Here, it is worth briefly expanding upon another relatively recent trend regarding the range of interests under the ownership of transnational music companies.

In buying EMI Music Publishing for a reported $2.3bn in 2018,[14] Sony-ATV acquired the EMI Production Music label, which in turn gave Sony a roster of thirty-one additional production music companies under the EMI umbrella. Sony had earlier acquired Extreme Music from Viacom, a London-based production music operation whose clients include Fox, the BBC, HBO and Apple. 2013 saw this Sony company partner with composer Hans Zimmer to form the Bleeding Fingers Custom Music Shop, a production music venture aimed exclusively at the reality television production market.[15]

Similarly, UMG Production Music has recently acquired independent production music companies such as Focus, and currently boasts ownership or control of no fewer than 114 production music labels.

The past decade has seen WMG form its own production music company (in 2012), as well as acquiring operations such as US-based 615 Music and Non-Stop Music (De Lombaerde, 2010), and also 'news theme-music' providers Frank Gari Productions and Gari Communications.[16]

Equally, we can see how other major players in the music publishing arena have also been active in buying up production music companies and libraries. BMG Rights Management, who control 12% of the global music publishing market have aggressively entered this space. Having initially acquired US-based company Selectracks in 2011, they subsequently bought up a number of production music businesses across the 2014-16 period including MusicDIRECTOR, Music Beyond, X-Ray Dog, Beds and Beats, Altitude Music and Must Save Jane.[17] In 2017, BMG launched BMG Production Music and again engaged in a buying spree, acquiring additional production music companies in France (AXS Production Music), the US (Immediate Music), the UK (Deep East Music) and

Australia (Big Bang & Fuzz) (ibid). Moreover, 2019 saw BMGPM enter a partnership with Red Bull Media House.[18]

Implications arising from major label restructuring, and intensified activity in the audio-visual sector

While the emergence of a new major record label ‘model’ has enabled the industry’s largest transnational operators to maintain their oligopolistic dominance in the spheres of recording and publishing, it has also facilitated them in establishing a stronger foothold in merchandising and branding, as well as becoming key beneficiaries of the live music business. There are, however, ramifications for other players in the game arising from these changes. At headline-level, we can readily identify three (two of which specifically relate to developments in the audio-visual domain):

1) For recording artists, the nature of multi-rights contracts with labels makes it, potentially, much harder to generate a sustainable income.
2) For composers, and smaller companies involved in production music, bespoke composition and other music services, the increased presence of major record and music publishing companies in the audio-visual sector now poses a threat (on a number of levels) to their economic well-being.
3) The elevated interest of major labels in licensing songs and music to the audio-visual sector, particularly advertising, marks a more acute commodification of folk and popular music culture that raises implications regarding how audiences relate to artists, and interpret and understand their songs. (I am mindful that this latter point would require a comprehensive audience study to thoroughly address such implications; nonetheless, I believe that it is worth raising such questions in this context; also, as detailed below, some issues regarding implications for popular music(s) as a cultural form(s) arising from increased synchronization were advanced by some of my interviewees)

Let us briefly discuss each of these implications in turn:

Implications for recording artists from multi-rights contracts

At headline-level, at least one fundamental implication arises for recording artists and performers in terms of multi-rights recording contracts with major labels. With power and control over multiple sets of rights emanating from an artist or act vested in one overarching corporate interest, cross-collateralization of revenue streams will apply to contracts in many instances. This is a provision within the recording contract that allows the label to offset losses on investment in one area against profits generated in another. If, for example, a label loses money on its investment in recording, it can recoup that investment from profits made in publishing, merchandizing or other areas. In many cases, an artist may not start to earn an income until the label has recouped its investment across all areas of activity. This all marks a significant change from the situation in the past where it was more common for an artist to sign different deals with unrelated companies for recording, publishing, merchandising or other.

As one interviewee, music lawyer Ailish McKenna explains, such outcomes can often be hard to avoid in multi-rights record deals, particularly for newer acts who might not as yet have an established repertoire or proven track record:

> "[Cross-collateralisation] is something that, acting for an artist, you would fight hard against… to try and keep at least some aspects of it uncrossed. And it depends what stage the act is at… It has to do with bargaining power. You may not have that power at the beginning. That just may be what's on offer, and you take it or you leave it. And there are other bands coming behind his band that will happily take that offer if they don't want to. That's the harsh reality." (personal interview)

Moreover, as another interviewee, Keith Donald, musician and Chair of the Irish Music Rights Organization (IMRO) advances: having all of the power concentrated at one corporate centre "potentially removes the ability to [fairly] negotiate with all of the links in the chain" (personal interview).

Musician and record producer Steve Albini sums it up like this: "I think it is self-evident that if you sign a 360 degree deal as a young artist now, you are signing a bad deal. Basically, there is no such thing as a good 360 degree deal." (personal interview)

Implications for composers and smaller companies involved in production music, bespoke composition and other music services relating to the audio-visual sector

The major labels' accelerated advance into the sphere of audio-visual production potentially impacts upon the local music 'post production' ecosystem in a number of key ways.

Focusing specifically on the Irish context, where the current author is based, we can see that as these labels and/or their publishing arms increasingly enter blanket licensing agreements (for songs and production music alike) with film and television production companies and advertising agencies, spaces that existed for bespoke composition or songs are being filled by material from major label catalogues. As such, work for local composers and songwriters is now less available in this sector than was previously the case. Songs and music from the recording catalogues and song libraries of Sony, UMG and WMG as well as BMG and Kobalt (the two other biggest publishers in the global market) are now taking the place of content once produced to order by local artists and production suites.

Illustrating the heightened interest of those transnational music companies in extending their interest in the local audio-visual market, Sarah Glennane, CEO of the Irish Screen Composers Guild offers this account of attending a 2019 Irish film festival:

> "I was at the Galway Film Festival recently. There were three reps from Sony-ATV present. Another from EMI Publishing [a Sony-ATV company]. Companies like these are very active in this area now. [They are] very interested in soaking up this work. They are visiting production companies on a regular basis, essentially taking a music supervision role, where they will help find the track that you are looking for, and help cut and splice it according to your needs. For production companies, availing of the blanket licenses they offer in terms of songs and also music production libraries, can make it seem a lot more economical… This proliferation of production music is really effecting composers." (personal interview)

Beyond the realm of songs and production music, another area where the majors have become much more active relates to rights administration for bespoke composition within audio-visual productions. In essence, major music labels routinely approach film and television production companies seeking contracts for publishing rights to the (bespoke) music for multiple forthcoming productions in return for an 'upfront' investment. As Glennane and the Screen Composers Guild point out, this is a relatively recent development in the local independent audio-visual production sector, but something that is fast becoming the norm. In such circumstances, the publishing rights to the original music within the production are assigned to a major label often before a composer has even been hired to write the music.

Such arrangements can prove inviting for film and television production companies as they offer an injection of cash into specific projects at an early stage, in return for the assignment of music publishing rights. However, the composer is automatically out of the negotiation regarding the assignment or licensing of rights.

Formerly, a more common agreement with smaller, local productions would have seen composers simply license the rights of their compositions to the film producer, and then be in a position to benefit from any additional revenue the music would generate at the 'back end'. As Glennane argues, that potential 'back end' was traditionally recognised as being part of the composer's payment or revenue. Now, however, such potential is diminished, and additionally, such arrangements are driving down the 'up-front fees' available to composers and production suites working in this area.

Implications arising from the advanced commodification of music in advertising

The accelerated drive of the majors towards synchronization, in advertising particularly, is evidenced by the extent to which the song catalogues under their control are used in commercials at national and international level.[19] Moreover, numerous websites have emerged documenting the use of popular music in commercials (for example, tvadmusic.co.uk, songfacts.com and liveabout.com among others), while digital music stores and streaming services now routinely feature 'TV advert songs' categories and playlists.

The intensified commodification of songs in this environment raises questions regarding how, as consumers and listeners, we relate to popular music per se, and how we understand and engage with music culture. Take, for example, songs by folk and rock artists that could scarcely have been conceived of in the context of advertising in the past, but which now routinely feature in the promotion of consumer products, services and brands. Particular examples stand out: Woody Guthrie's *Car Song* as used in an Audi A9 commercial; the songs of Bob Dylan as used to promote Victoria's Secret lingerie; Lennon and McCartney's *All You Need Is Love* in a Halifax Bank commercial; Iggy Pop's *Lust for Life* selling Royal Caribbean Cruises.

Artist manager Adrian Sykes sees such developments as nullifying music's 'threat' as a site of resistance and agitation. As such, for Sykes, popular music can no longer offer itself as a space for social commentary and critical political engagement to the same extent it did in previous times:

> "Does commodification damage it? Those songs [Guthrie, Dylan] are from a particular time and had a resonance at a particular time and spoke of a particular time. I think what particularly damages it, is that if you look through the entire musical landscape now, you'd struggle to find anybody who wants to stand up and go 'I really believe in this, I want to write about it, I'm going to sing about it'. That's the difference. There was a time when people were politicized and they understood it and they felt passionately about it and they marched to it. How many artists do you know nowadays that undertake something with that kind of passion? There aren't that many. And that is the difference. And maybe it is a change in society that is feeding back into a change in music, I don't know." (personal interview)

Recasting Woody Guthrie (who in his lifetime espoused the rights of migrant labourers, and sang to highlight social inequalities) as a car salesman is thus indicative of a trend that fundamentally erodes time-honoured standards for authenticity in folk and rock music culture. And as the cases of Guthrie and Lennon illustrate, being dead for many decades will not inhibit your transition into a career as an adman. With publishing copyright currently set at the lifetime of the author plus seventy years, and recording copyright lasting for seventy years in the EU and ninety-five in the US, copyright law ensures that the rights emanating from a songwriter's creative endeavours can continue to be monetized far beyond the grave. Here, it is important to signal that the primary beneficiaries are not necessarily the creative artists, but rather the labels that hold rights to their works.

Monetizing music content in this context is proving increasingly lucrative. While in terms of overall recording industry revenues, fees from sync licenses remain 'relatively' modest, they are nevertheless demonstrating year-on-year growth, jumping by 14.6% in 2017, and a further 5.2% in 2018 (IFPI, 2019).[20] In terms of the publishing arms of the major labels, the increased use of their songs in audio-visual production is reflected in the overall growth of the global performing royalties sector where the use and performance of music generated $9.5bn in 2018.[21]

Summary and conclusion

In order to arrive at a more rounded and nuanced understanding of the changes that have taken place in the record industry over the past twenty years, and the broader implications emanating from these changes, the scenarios outlined above indicate that it is essential to move our analysis of developments here *beyond* the technological. Rather than simply focusing on how music distribution and consumption have been radically reshaped with the advent of multitudinous platforms for the circulation of music, we must equally address the empirical interplay of key socio-economic interests and powers that frame the context of a more inclusive series of actions that reinforce long-established corporate control and concentration.

Thus, as we have seen, the manner in which transnational music companies have reinvented themselves over the past decade, their changing practices, and the growing extent of their activities and interests across a wide range of areas has seen them not only suppress the potentially disruptive effects associated with innovations around digital distribution, but continue to reap rich revenues through times of technological and also broader economic turmoil.

A new record industry model now exists that positions major labels at the centre of a process that can accomplish revenue streams from a host of rights emanating from the artists on their rosters (recording, publishing, live, merchandizing, other). With multi-rights agreements now increasingly common, artists find themselves more tightly bound to one corporate centre, where, as a result of cross-collateralization, it can take longer for income to work its way back to the artist.

With the audio-visual sector increasingly under the lens of transnational music operators, and targeted more assiduously in terms of songs, production music and bespoke music composition by major record and music publishing companies, a potentially perilous threat has emerged for composers and independent production music companies operating in local contexts, such as Ireland. Developments in this domain represent further corporate encroachment into, and appropriation of indigenous cultural industries.

Moreover, developments in the relationship between the record industry and the audio-visual sector, particularly related to the use of songs in advertising, raise broader questions regarding the authenticity of music culture.

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