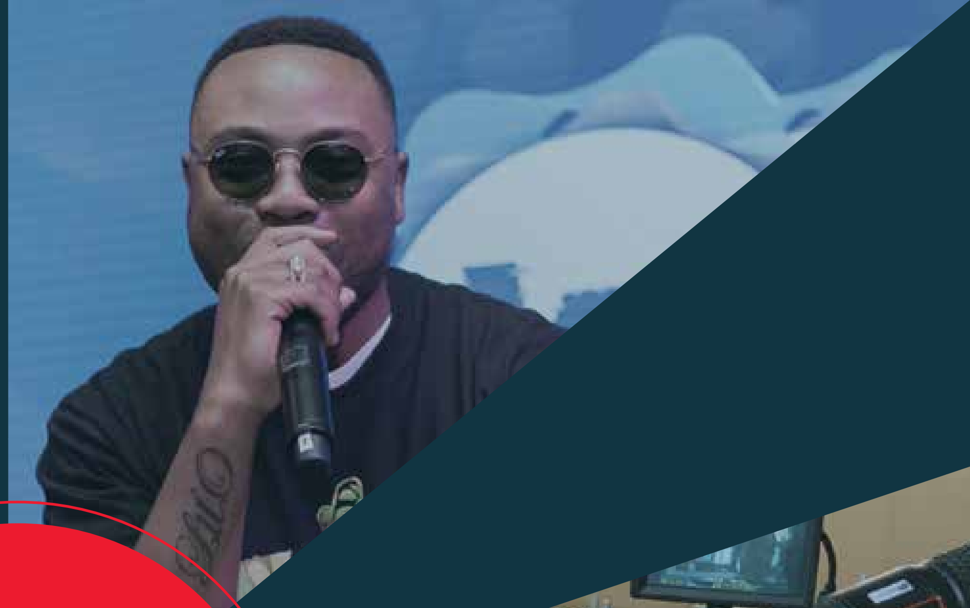

CISAC GLOBAL COLLECTIONS REPORT 2015

FOR 2014 DATA

CISAC

SERVING AUTHORS WORLDWIDE
AU SERVICE DES AUTEURS DANS LE MONDE
AL SERVICIO DE LOS AUTORES EN EL MUNDO

Contents

This report was prepared with the assistance of:

Media Insight Consulting (Chris Carey) is a boutique media research company, specialising in music industry data. We offer analysis of market trends, analysis of companies' internal data (including Big Data analytics) and running international consumer surveys. Before MIC, Chris was Senior Economist at PRS for Music, Global Insight Director at EMI Group and Global Insight Director at Universal Music Group.

Special thanks to CISAC's member societies and to the global creators' community for their help in sourcing photography for this report.

Front cover *(clockwise from the top)*:
Reason – songwriter and composer. Image ©SAMRO. Courtesy Southern African Music Rights Organisation NPC (SAMRO); Juan José Campanella – director. Image Campanella©100 bares production. Courtesy Directores Argentinos Cinematográficos (DAC). Ángeles Mastretta – writer. Image ©CISAC. Courtesy Sociedad General de Escritores de México (SOGEM). Pierre-André Arnal – visual artist. © Adagp, Paris, 2015 – Photo: Madame Arnal/ADAGP Image Bank. Courtesy Société des Auteurs dans les Arts Graphiques et Plastiques (ADAGP). "Un berceau pour les étoiles" – stage production. Image ©Ippy Productions. Courtesy Simone Collet, Michel Baud, Don Bosco and Société Suisse des Auteurs (SSA).

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Market trends *(clockwise from the right)*:
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Translation/editing: Hélène Caruyer, Paz Juan Gutiérrez, Amanda MacBlane.

Graphic design: Fuel Creativity Ltd (FCL).

Methodology

The statistics presented in this survey were compiled from data supplied to CISAC by its member societies (including full Members, Provisionals and Associates).

The calculations are based on the Gross Domestic Collections of CISAC societies. These generally correspond to the royalties collected for the use of the global repertoire in each society's respective territories. Therefore, international exchanges between societies are not included.

The figures presented in this survey do not cover all the royalties that may be received by creators around the world, but only the royalties collected on behalf of creators by the societies (collective management organisations) that are members of CISAC. For example, royalties collected directly by music publishers for songwriters and composers (such as synchronisation royalties) do not fall within the remit of this report.

The regional groupings used in this report reflect the five CISAC regions (Africa, Asia-Pacific, Canada-USA, Europe, and Latin America and the Caribbean), as opposed to the regions defined by the United Nations.

The collection figures are calculated in Euros on a floating exchange rate basis. This means that currency fluctuations can impact year-on-year change positively or negatively depending on market conditions.

This year, we have made a number of improvements to the data including reporting in a more timely manner. We have renamed some categories so to describe the usage of the works more appropriately, making the report more intuitive for the reader.

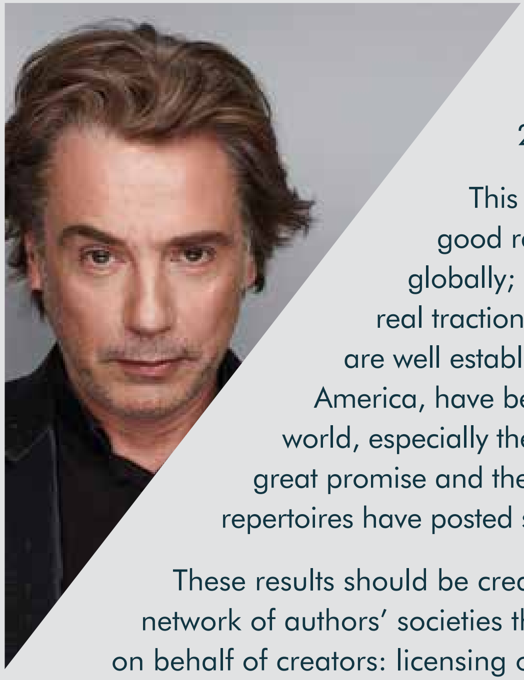
In the previous report, 'Other Rights' included significant amounts declared by societies. For this report we have further investigated these collections and have been able to reclassify some of these revenues more accurately.

Importantly, we have applied these changes to the data from 2012 and 2013, ensuring that it can be compared to the current year on a like-for-like basis. It is important to understand that societies may have updated their results slightly since the previous publication. As such, the published historic data may vary from previous reports. We therefore recommend using this report as the authoritative document.

The external sources used to enhance this report were: The World Bank (population and GDP data), Spotify (digital music market), International Telecommunication Union (smartphone data), ZenithOptimedia and Carat (advertising market data) and Barnebys (visual art market).

Foreword – Jean-Michel Jarre

Building a better future for creators



Welcome to the latest edition of CISAC's Global Collections Report covering 2014 data.

This year's report shows some good results: revenues are up 2.8% globally; digital is starting to get some real traction; regions where authors' rights are well established, such as Europe and North America, have been doing well; other parts of the world, especially the BRICS countries, are showing great promise and the visual arts and audiovisual repertoires have posted significant growth rates.

These results should be credited to the robust and modern network of authors' societies that operates around the world on behalf of creators: licensing our creative works and collecting and distributing authors' rights for the greater good of the creative community.

Authors' rights are creators' salaries and pension plans. This is how valuable they are. And this is why it is key that our societies do well.

As I travel the world, I find it immensely gratifying to be exposed to the wonderful wealth of talent that is out there—especially from younger generations—and I am constantly reminded of creators' overwhelming expectation to be treated with respect and receive fair remuneration for any use of their works. We creators stand behind our societies as they adapt to new market conditions to further grow their collections in spite of the massive commercial forces that push down the value of our creative works.

I have said it many times: we need to protect our collective management system because it is the only one that can ensure a future for creators. We owe it to the new generation of creators and to those who will come after us. It is their world that is shaping up now and it is our responsibility to provide them with a lasting legacy: an efficient network of authors' societies that can foster a fair and sustainable creative eco-system.

Jean-Michel Jarre
President of CISAC
Author, composer and producer

Foreword – Eric Baptiste

A tipping point for digital revenues

CISAC's latest economic report provides some comforting information about the state of the collective management system and the artistic repertoires that CISAC members represent. I'm pleased to see that this annual report now has an established footprint and is increasingly used as an authoritative source of economic data for the global cultural ecosystem.

Growth in collections is a good starting achievement that should make all of our members proud. The global economy has not yet regained full strength, especially in the eurozone, but CISAC societies' 2014 figures show the resilience of our system of collective management of rights as it transitions to the digital age.

Music enjoyed a good year, in part due to the growth of digital revenues. As the digital consumption of music continues its migration to streaming, for the first time the growth rate of our digital revenues (+20.2%) signals a possible tipping point in terms of higher revenues. This is a welcome trend, and we hope that momentum will continue to build in the coming years. As the digital music market matures, we expect even more players to get into the streaming business in more regions of the world, especially Asia and Africa.

Almost all creative sectors have posted year-on-year growth in 2014. The performance of the visual arts sector shows the value of the visual artist's resale right. It reinforces our belief that this right should become global through an international treaty. In audiovisual, CISAC members also proved that they could grow the business. The development of multiple digital platforms is a key growth factor. Alongside our filmmakers and screenwriters, we will continue to advocate for better remuneration schemes and for a wider role of collective management organisations in this sector.

Looking ahead, we will continue to react swiftly to any attempt to weaken authors' rights and to foster legal frameworks that sustain the system of collective management internationally.

There is much work to be done, but for now let's celebrate a good year for CISAC members and the four million creators we represent.

Eric Baptiste
Chair of the Board of Directors, CISAC
CEO, SOCAN (Canada)

Foreword – Gadi Oron

An excellent achievement

I am proud to report that CISAC member societies collected €7.9 billion in 2014, posting a growth of 2.8% year-on-year. This growth rate and the increase in collections are an excellent achievement.

The report in front of you is the second Global Collections Report that we publish this year. As part of our commitment to bringing to the market more information faster, we worked hard to close the gap between the year of collections by our members and the publication of this report. From this year forward, we plan to release our members' collections figures annually for the year prior. You may also notice that there have been improvements to the way in which we report data. These are explained in the methodology section of this report and we hope that it will make our study even more accessible and useful.

This report covers the broad range of creative repertoires managed by our members—music, audiovisual, drama, literature and visual arts—and it aggregates data from CISAC's 230 member societies from around the world. In 2014, royalty collections for almost all artistic repertoires grew by at least 2%. Music collections were up 2.4%, visual arts collections showed the strongest growth (+16.5%) and audiovisual saw the next highest increase, growing 5% year-on-year.

Geographically, Europe remains by far the largest region for royalty collections, generating €4.9bn and contributing 61.3% to CISAC's global collections. European collections grew a solid 4.1% in 2014, twice as much as in 2013. Canada-USA was the second largest geographic region, with collections of €1.3bn, up 6.2% from the previous year.

Looking at collections from digital & multimedia use, it is encouraging to see continued global growth of 20.2% in 2014. The share of digital income out of global collections is now 6.5%, with music accounting for over 99% of digital collections. This demonstrates the impressive progress music societies have made, but also highlights the opportunities for other repertoires. We are committed to helping all our members capitalise on the great potential offered by the digital market.

The overall growth in 2014 revenues reflects the continuous efforts of our member societies to extract value for the use of all creative works, adjusting to rapid market changes and improving the efficiency of their operations. CISAC will continue to support them in every meaningful way, to build an environment in which creators can work and thrive, wherever they are.

Gadi Oron
Director General, CISAC

2014 Key Figures

+5.0%
year-on-year growth
in **total** collections,
in **constant euros**

+2.8%
year-on-year growth
in **total** collections,
in **current euros**

+11.0%
growth in **BRICS** countries

+2.4%
growth in **Music** collections
(87% of total collections)

€7.9bn
Total collections
by CISAC member
societies in 2014

+20.2%
Digital & Multimedia
year-on-year growth

+5.2%
growth in **Non-Music** collections
(13% of total collections)

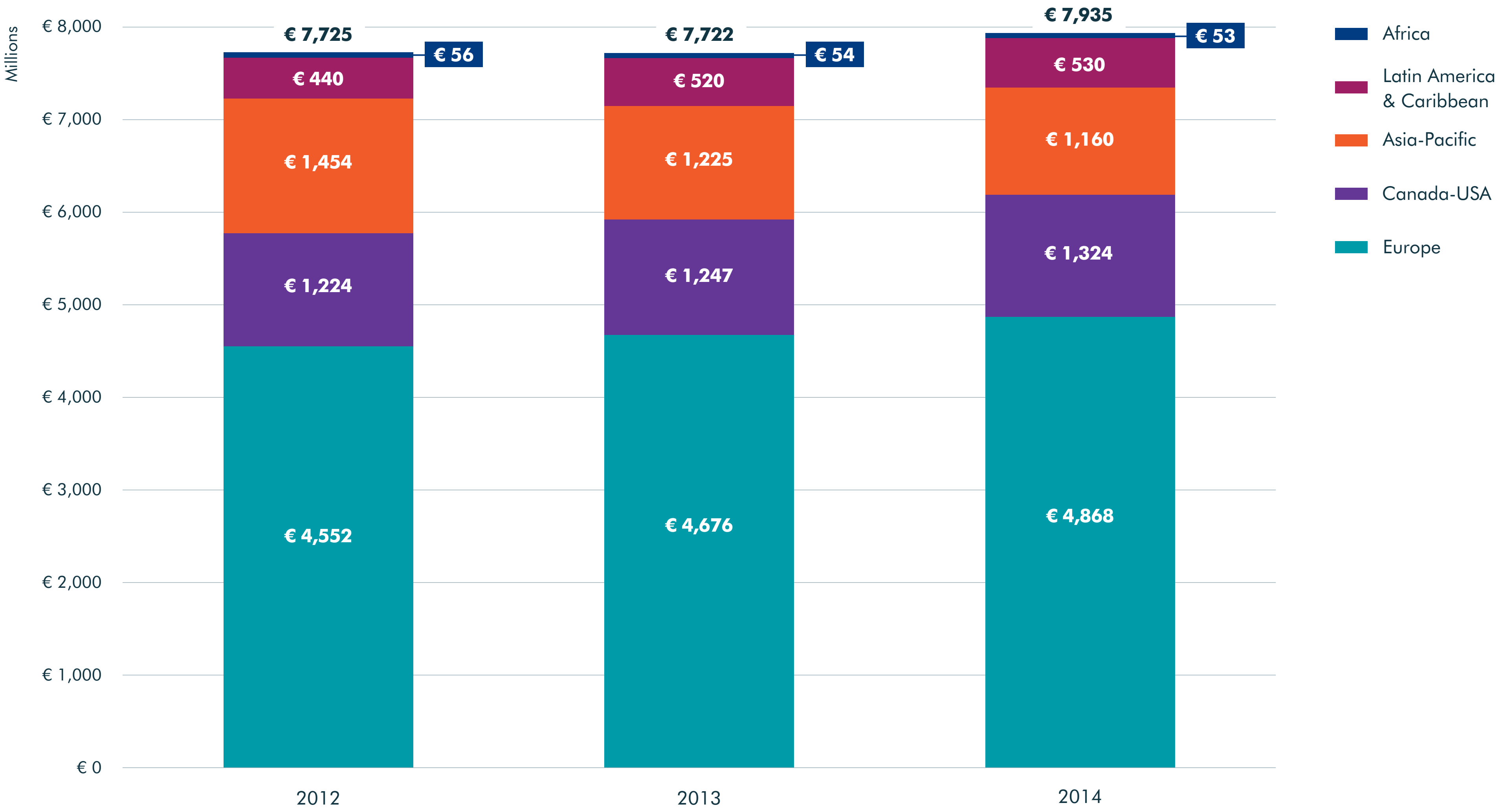
+3.8%
growth in **Performing Rights** collections
(79% of total collections)

+4.1%
growth in **Europe**
(61% of total collections)

Global Revenue Trends by Region 2012–2014

GLOBAL COLLECTIONS BY REGION

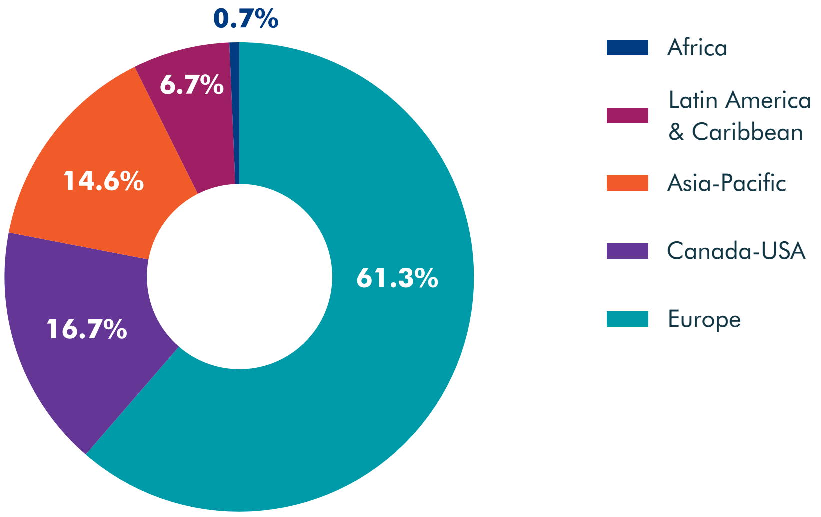
Source: CISAC



Global Collections in 2014

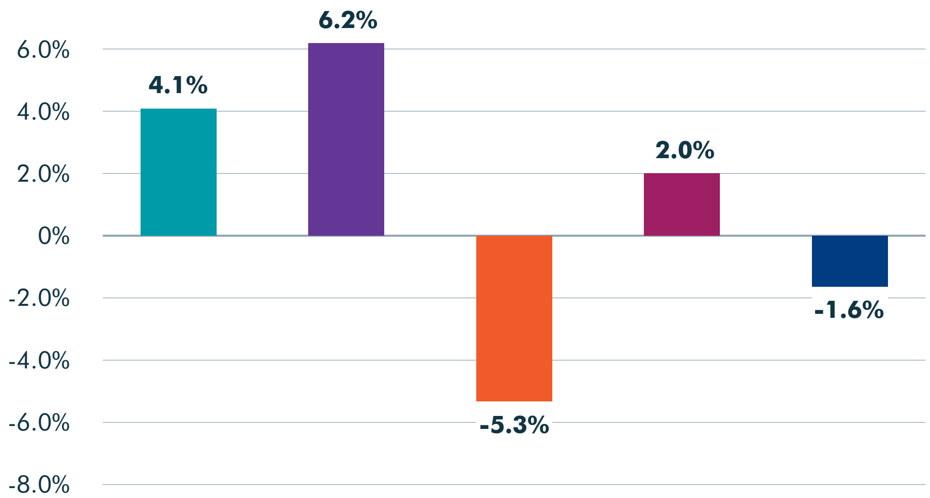
2014 SHARE OF REGIONS IN GLOBAL COLLECTIONS

Source: CISAC



% CHANGE BY REGION 2013–2014

Source: CISAC



The overwhelming majority of collections for CISAC came from Europe in 2014. This equated to 61.3% of total collections. Collections from Europe grew 4.1% to €4,868m.

Canada-USA contributed €1,324m to CISAC revenues and made up 16.7% of global collections. This region grew 6.2%, the highest growth of any region.

Collections from Asia-Pacific accounted for 14.6% of CISAC collections in 2014 (worth €1,160m). These collections fell 5.3% in 2014. As was the case in 2013, this region was impacted by foreign exchange rates, particularly with the Japanese Yen falling against the Euro.

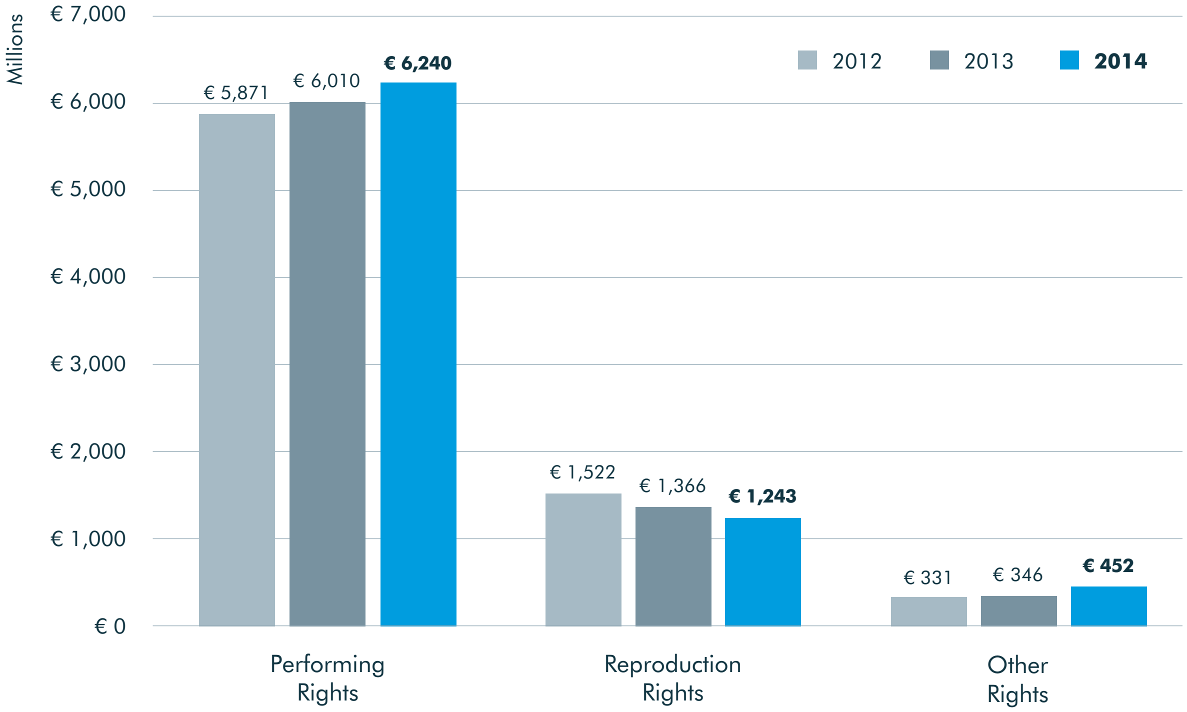
Following a strong 2013, Latin America & Caribbean societies contributed 6.7% to global collections. Combined, these societies grew 2.0% to €530m.

Collections in Africa made up 0.7% of total CISAC collections in 2014, down slightly by 1.6% to €53m.

Performing Rights Reached €6.2bn in 2014

TOTAL CISAC COLLECTIONS: €7,935M IN 2014

Source: CISAC



In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€5,871	€6,010	€6,240	+3.8%	78.6%
Reproduction Rights	€1,522	€1,366	€1,243	-9.0%	15.7%
Other Rights	€331	€346	€452	+30.6%	5.7%
Total Collections	**€7,725**	**€7,722**	**€7,935**	**+2.8%**	

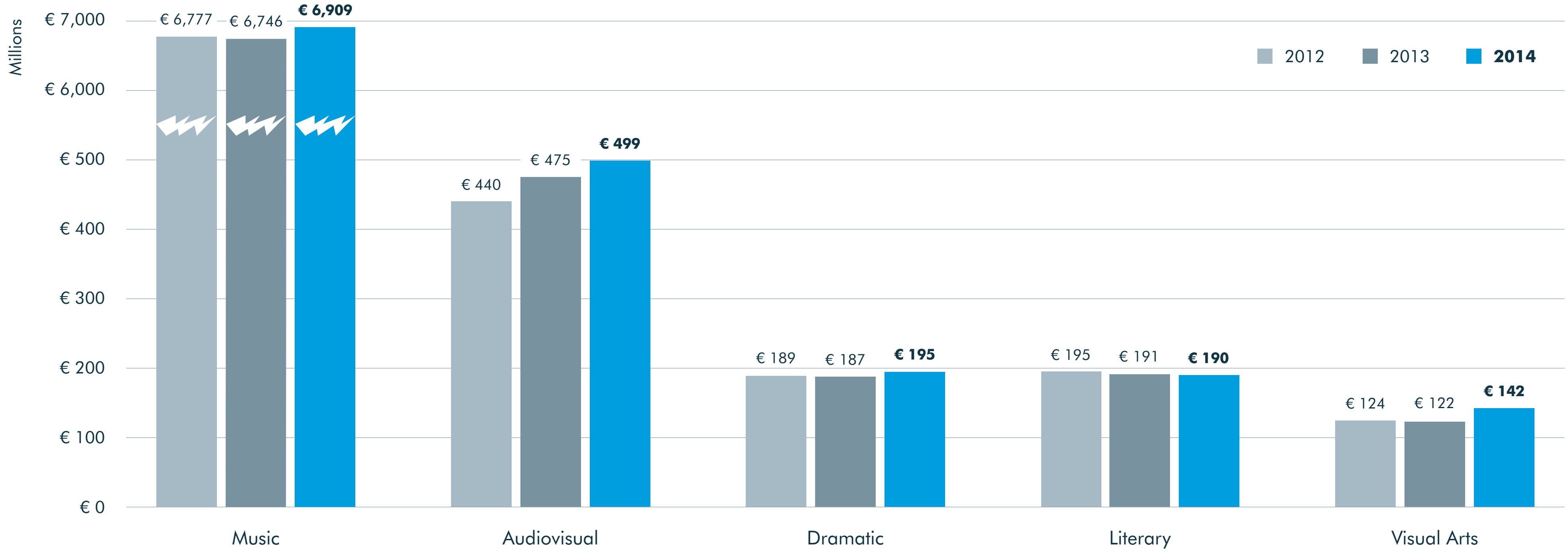
Exploitation of Performing Rights accounted for the vast majority (78.6%) of collections by CISAC societies. Performing Rights royalties were worth €6,240m in 2014, up 3.8% from €6,010m in 2013.

In 2014, 15.7% of CISAC societies' collections came from Reproduction Rights. Royalty collections from Reproduction Rights fell to €1,243m, a significant decline of 9.0% compared to royalty collections of €1,366m in 2013.

The remaining 5.7% of global society collections came from a variety of other rights, including Rental/Lending, Private Copying levies and income from the visual artist's Resale Right. Collections from Other Rights generated €452m in 2014, up 30.6% compared to €346m in 2013.

TOTAL COLLECTIONS BY TYPE OF REPERTOIRE

Source: CISAC

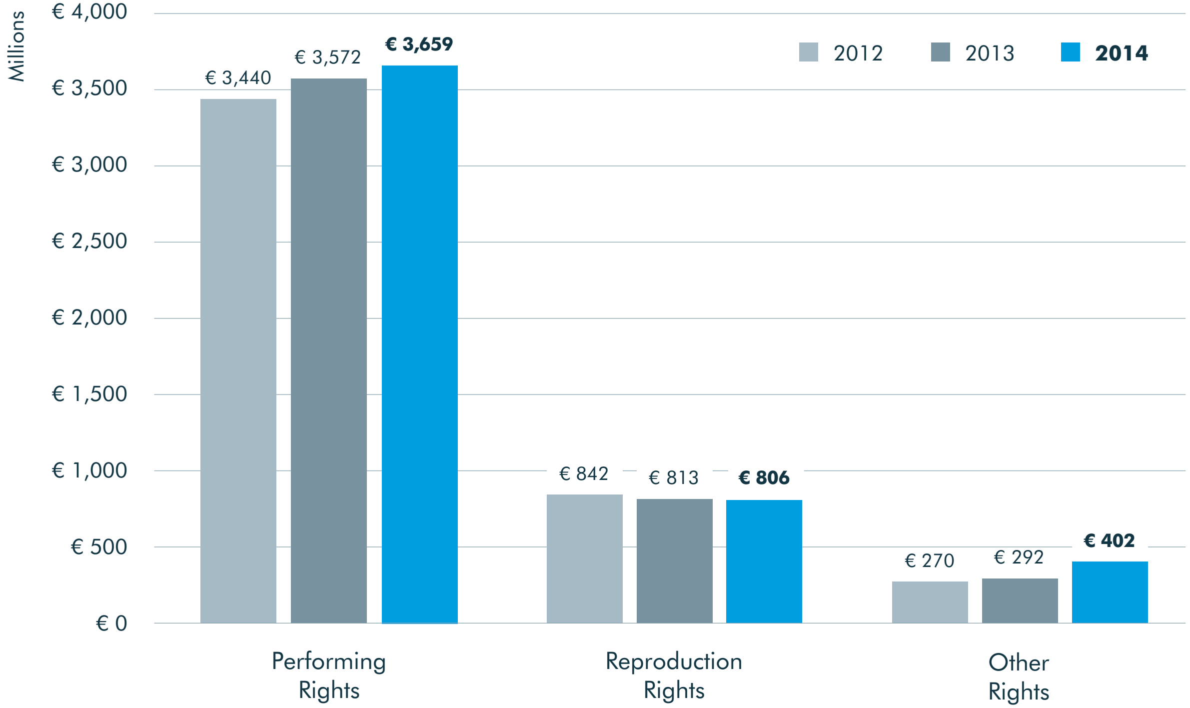


In million €	2012	2013	2014	% change 13-14	% share 2014
Music	€6,777	€6,746	€6,909	+2.4%	87.1%
Audiovisual	€440	€475	€499	+5.0%	6.3%
Dramatic	€189	€187	€195	+3.8%	2.5%
Literary	€195	€191	€190	-0.4%	2.4%
Visual Arts	€124	€122	€142	+16.5%	1.8%
Total Collections	**€7,725**	**€7,722**	**€7,935**	**+2.8%**	

Europe: €4,868m – 61.3% of total collections

CISAC'S EUROPEAN SOCIETIES COLLECTED €4,868M IN 2014

Source: CISAC



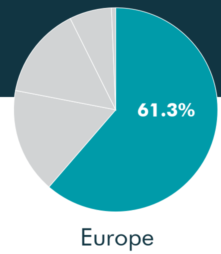
In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€3,440	€3,572	€3,659	+2.5%	75.2%
Reproduction Rights	€842	€813	€806	-0.7%	16.6%
Other Rights	€270	€292	€402	+37.5%	8.3%
Total Europe Collections	**€4,552**	**€4,676**	**€4,868**	**+4.1%**	

Europe is the leading region in terms of royalty collections. CISAC's European societies collected €4,868m in 2014, a 4.1% increase on their collections of €4,676m in 2013. The amount collected by CISAC's European societies represents 61.3% of global collections in 2014, up from 60.6% in 2013.

Exploitation of Performing Rights accounted for 75.2% of the total income collected by European societies. Performing Rights royalty collections were worth €3,659m in 2014, up 2.5% from €3,572m in 2013.

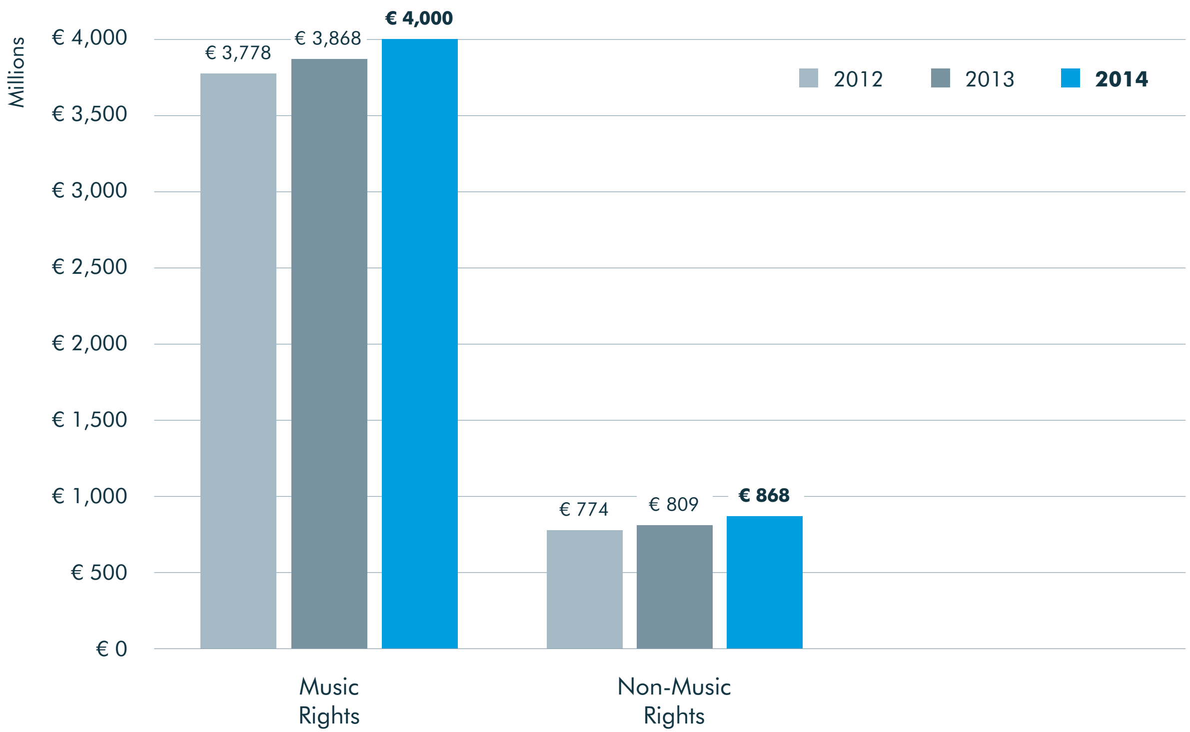
16.6% of European societies' collections came from Reproduction Rights. Royalty collections from Reproduction Rights in Europe fell to €806m in 2014, a small decline of 0.7% compared to royalty collections of €813m in 2013.

The remaining 8.3% of European collections came from a variety of other rights, including Rental/Lending, Private Copying levies and income from the visual artist's Resale Right. Collections from Other Rights generated €402m in 2014, compared to €292m collected in 2013, an increase of 37.5%.



EUROPE: MUSIC AND NON-MUSIC COLLECTIONS

Source: CISAC



Music continues to be the repertoire that generates the large majority of royalty collections in Europe.

European societies collected €4,000m from the use of the music repertoire in 2014, growing 3.4% from the €3,868m collected in 2013.

The income from the use of the music repertoire accounted for 82.2% of total European societies revenue in 2014, down from 82.7% in the previous year.

European societies collected €868m from the use of the non-music repertoire, a growth of 7.3% from €809m in 2013.

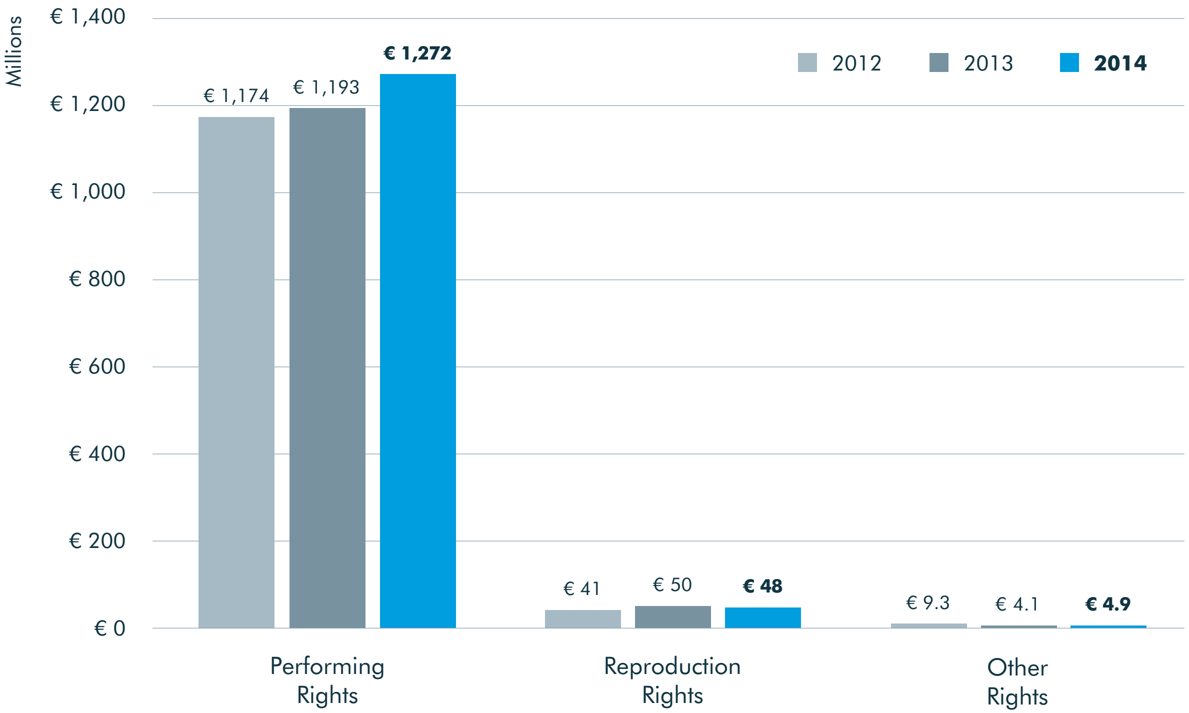
Income from the use of the non-music repertoire, such as audiovisual, visual arts and literary works, accounted for 17.8% of total European society revenue in 2014, up from 17.3% in 2013.

In million €	2012	2013	2014	% change 13-14	% share 2014
Music Rights	€3,778	€3,868	€4,000	+3.4%	82.2%
Non-Music Rights	€774	€809	€868	+7.3%	17.8%
Total Europe Collections	**€4,552**	**€4,676**	**€4,868**	**+4.1%**	

Canada-USA: €1,324m – 16.7% of total collections

CISAC'S CANADA-USA SOCIETIES COLLECTED €1,324M IN 2014

Source: CISAC



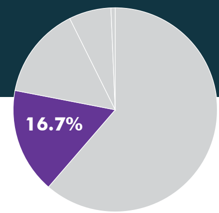
In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€1,174	€1,193	€1,272	+6.6%	96.0%
Reproduction Rights	€41	€50	€48	-4.7%	3.6%
Other Rights	€9.3	€4.1	€4.9	+19.7%	0.4%
Total Canada-USA Collections	**€1,224**	**€1,247**	**€1,324**	**+6.2%**	

In 2014, CISAC's Canada-USA societies collected €1,324m, a 6.2% increase on their collections of €1,247m in 2013. These collections represent 16.7% of CISAC global collections in 2014.

Exploitation of Performing Rights accounted for 96% of the total royalties collected by Canada-USA societies. These royalties were worth €1,272m in 2014, up 6.6% from €1,193m in 2013.

Royalty collections from Reproduction Rights accounted for 3.6% of Canada-USA collections in 2014. Revenues from reproduction rights fell to €48m in 2014, a decline of 4.7% compared to royalty collections of €50m in 2013.

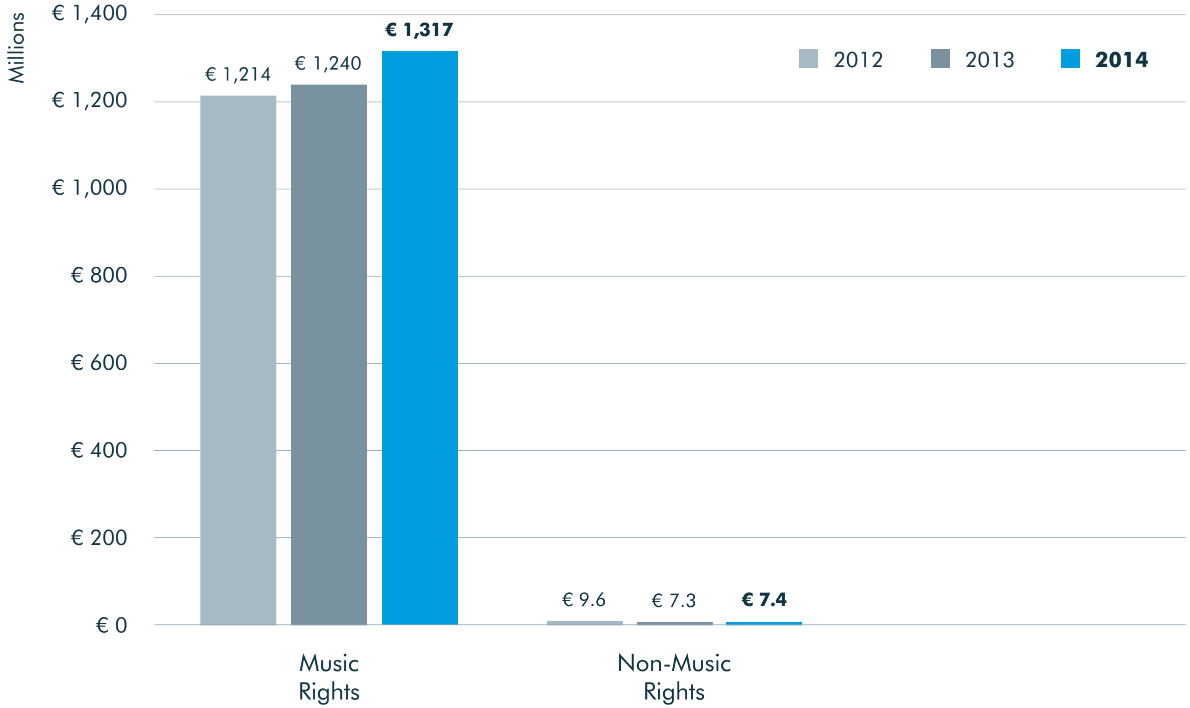
The remaining 0.4% of Canada-USA collections came from a variety of other rights, primarily Private Copying levies. Collections from Other Rights generated €4.9m in 2014, compared to €4.1m collected in 2013, an increase of 19.7%.



Canada-USA

CANADA-USA: MUSIC AND NON-MUSIC COLLECTIONS

Source: CISAC



CISAC's Canada-USA societies income from the use of the music repertoire accounted for 99.4% of this region's revenues in 2014, the same as in 2013.

Canada-USA societies collected €1,317m from the use of the music repertoire in 2014, growing 6.2% from the €1,240m collected in 2013.

Income from the use of the non-music repertoire accounted for 0.6% of total Canada-USA society revenues in 2014, the same as in 2013.

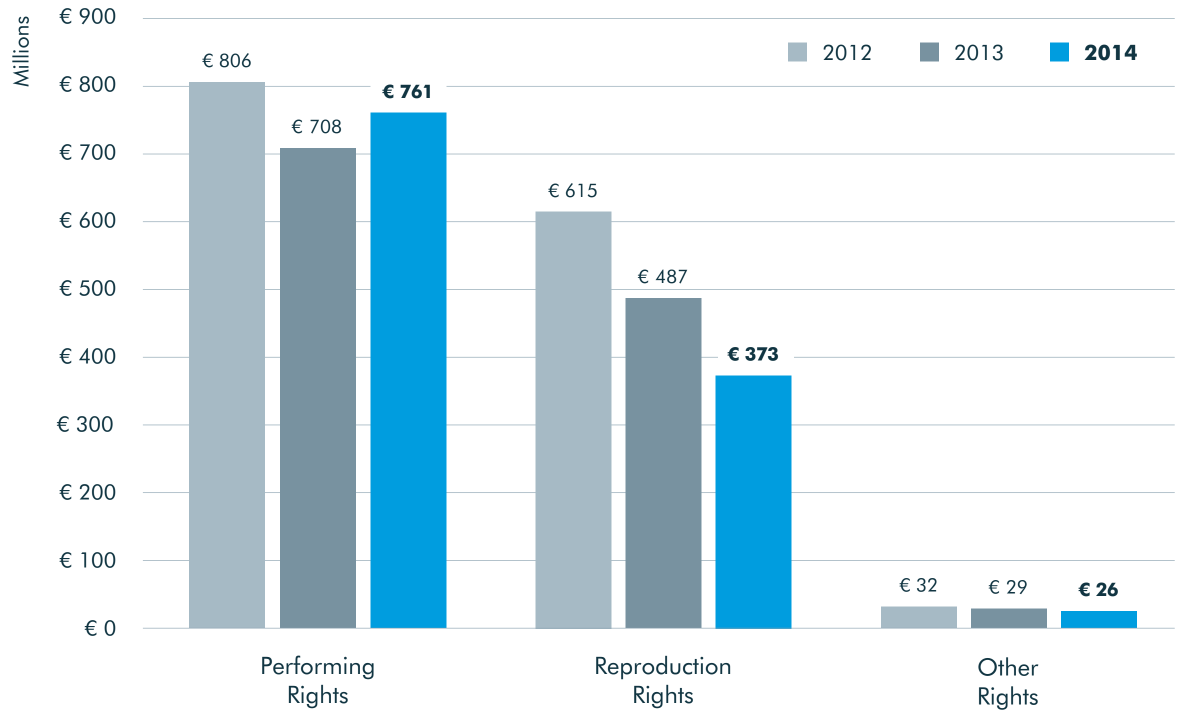
Canada-USA societies collected €7.4m from uses of the non-music repertoire, an increase of 1.6% from €7.3m in 2013.

In million €	2012	2013	2014	% change 13-14	% share 2014
Music Rights	€1,214	€1,240	€1,317	+6.2%	99.4%
Non-Music Rights	€9.6	€7.3	€7.4	+1.6%	0.6%
Total Canada-USA Collections	**€1,224**	**€1,247**	**€1,324**	**+6.2%**	

Asia-Pacific: €1,160m – 14.7% of total collections

CISAC'S ASIA-PACIFIC SOCIETIES COLLECTED €1,160M IN 2014

Source: CISAC



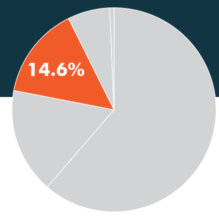
In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€806	€708	€761	+7.4%	65.6%
Reproduction Rights	€615	€487	€373	-23.4%	32.2%
Other Rights	€32	€29	€26	-11.7%	2.2%
Total Asia-Pacific Collections	**€1,454**	**€1,225**	**€1,160**	**-5.3%**	

In 2014, CISAC's societies in Asia-Pacific collected €1,160m, a 5.3% decrease on their collections of €1,225m in 2013. Asia-Pacific societies contributed 14.7% of CISAC global collections in 2014.

Income from the use of Performing Rights accounted for 65.6% of the overall income of Asia-Pacific societies, worth €761m in 2014, up 7.4% from the €708m collected in 2013.

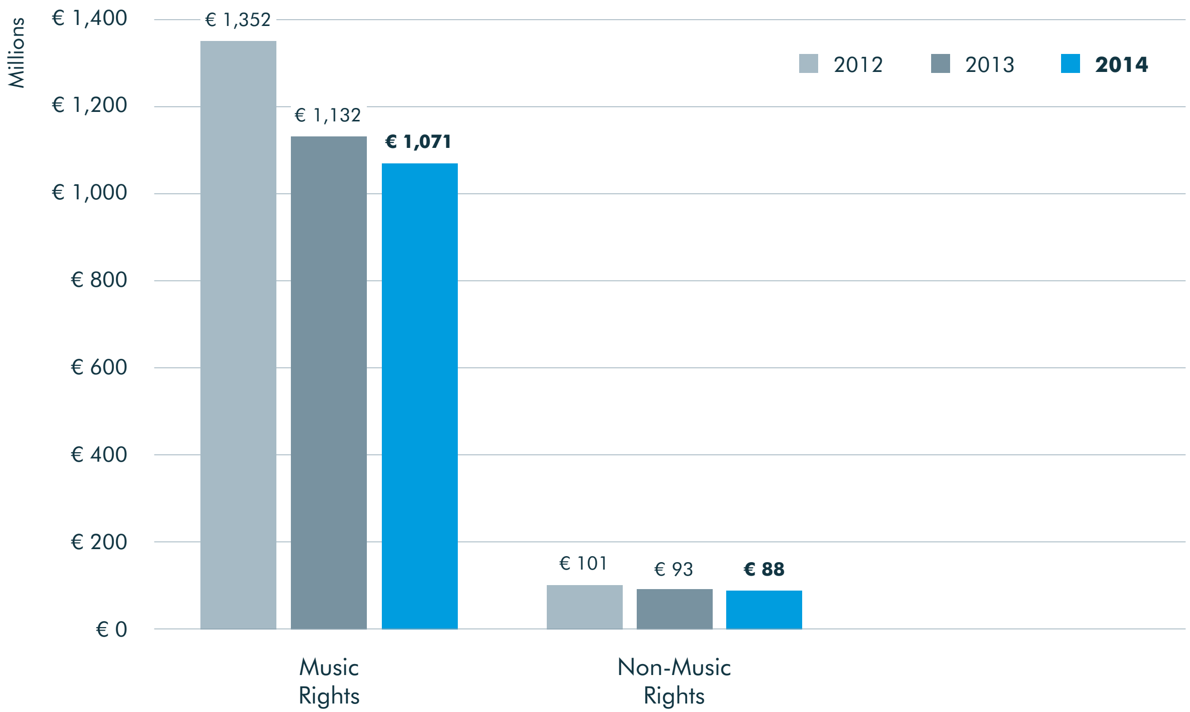
In 2014, 32.2% of Asia-Pacific society collections came from Reproduction Rights. Royalty collections from these rights fell to €373m in 2014, a significant decline of 23.4% compared to Reproduction Rights collections of €487m in 2013.

The remaining 2.2% of Asia-Pacific societies' collections came from a variety of other rights, including Private Copying levies. Collections from Other Rights generated €26m in 2014, compared to €29m collected in 2013, a decrease of 11.7%.



ASIA-PACIFIC: MUSIC AND NON-MUSIC COLLECTIONS

Source: CISAC



CISAC's Asia-Pacific societies income from the use of the music repertoire accounted for 92.4% of total Asia-Pacific society revenue in 2014, the same as in 2013.

Asia-Pacific societies collected €1,071m from the use of the music repertoire in 2014, declining 5.4% from the €1,132m collected in 2013.

Income from the use of the non-music repertoire, such as Audiovisual and Literary works, accounted for 7.6% of total Asia-Pacific society revenue in 2014, the same as in 2013.

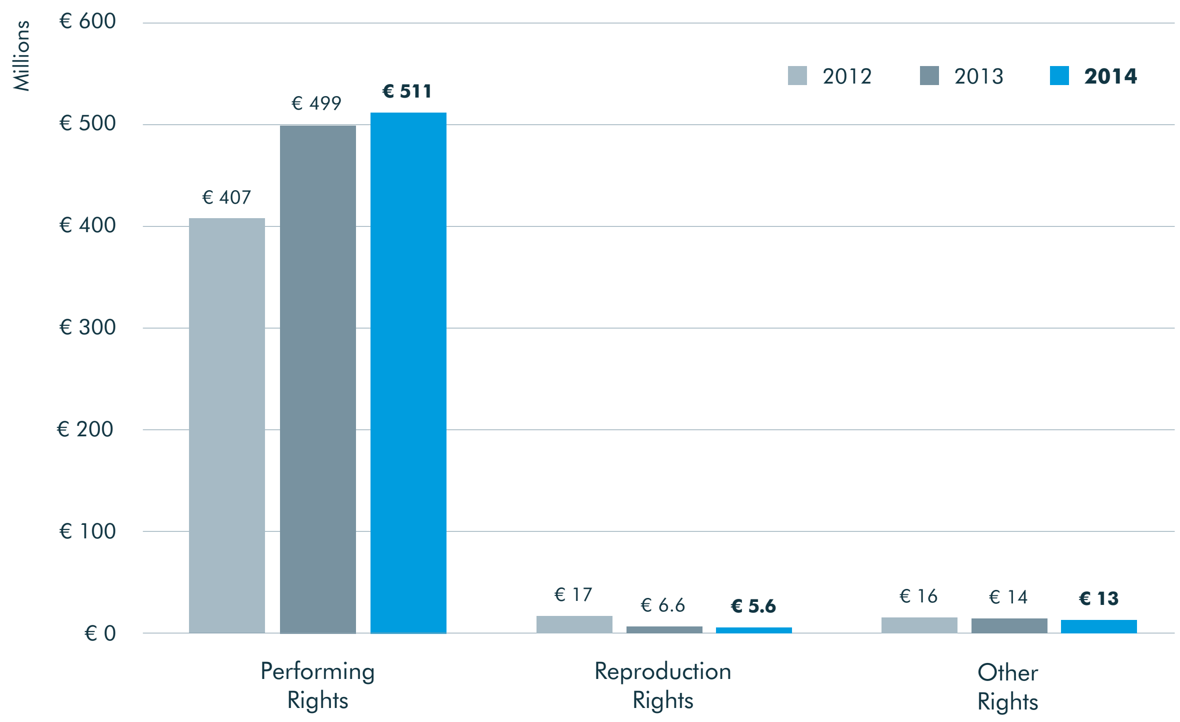
Asia-Pacific societies collected €88m for the use of the non-music repertoire in 2014, a decline of 4.7% from the €93m collected in 2013.

In million €	2012	2013	2014	% change 13-14	% share 2014
Music Rights	€1,352	€1,132	€1,071	-5.4%	92.4%
Non-Music Rights	€101	€93	€88	-4.7%	7.6%
Total Asia-Pacific Collections	**€1,454**	**€1,225**	**€1,160**	**-5.3%**	

Latin America & the Caribbean: €530m – 6.7% of total collections

CISAC'S LATIN AMERICA & CARIBBEAN SOCIETIES COLLECTED €530M IN 2014

Source: CISAC



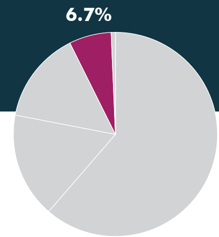
In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€407	€499	€511	+2.5%	96.5%
Reproduction Rights	€17	€6.6	€5.6	-10.1%	2.4%
Other Rights	€16	€14	€13	-14.8%	1.1%
Total L.A. & Caribbean Collections	**€440**	**€520**	**€530**	**+2.0%**	

CISAC's societies in the Latin America & Caribbean region collected €530m in 2014, an increase of 2.0% on their collections of €520m in 2013. Latin America & Caribbean societies contributed 6.7% of CISAC's overall collections in 2014.

Exploitation of Performing Rights accounted for 96.5% of income for Latin America & Caribbean societies. Performing Rights royalty collections were worth €511m in 2014, up 2.5% from €499m in 2013.

2.4% of Latin America & Caribbean society collections came from Reproduction Rights. Royalty collections from Reproduction Rights in Latin America & Caribbean fell to €5.6m in 2014, a decline of 10.1% compared to €6.6m in 2013.

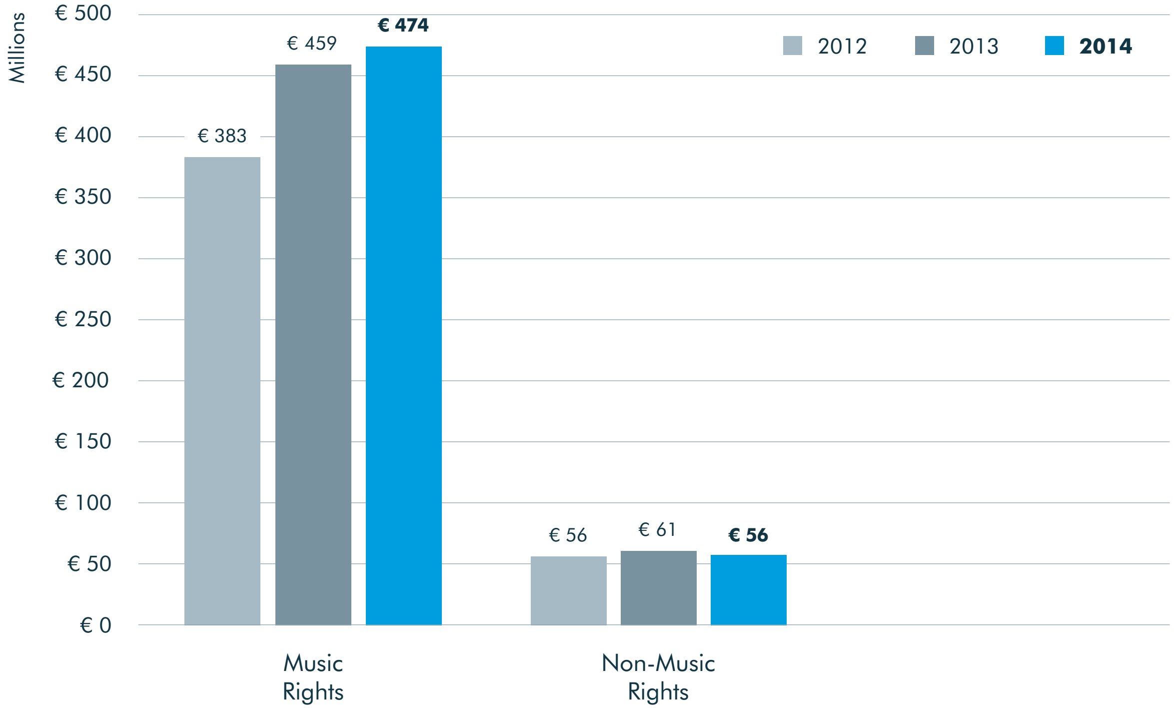
1.1% of Latin America & Caribbean society collections came from Other Rights, including Rental/Lending, Private Copying levies and the visual artist's Resale Right. Collections from Other Rights generated €13m in 2014, compared to €14m collected in 2013, a decrease of 14.8%.



Latin America & Caribbean

LATIN AMERICA & CARIBBEAN: MUSIC AND NON-MUSIC COLLECTIONS

Source: CISAC



CISAC's Latin America & Caribbean societies' income from the use of the music repertoire accounted for 89.5% of the total society revenue in the region in 2014, up from 88.3% in 2013.

Latin America & Caribbean societies collected €474m from the use of the music repertoire in 2014, up 3.3% from the €459m collected in 2013.

Income from the use of the non-music repertoire, such as audiovisual and literary works, accounted for 10.5% of total Latin America & Caribbean revenue in 2014, down from 11.7% in 2013.

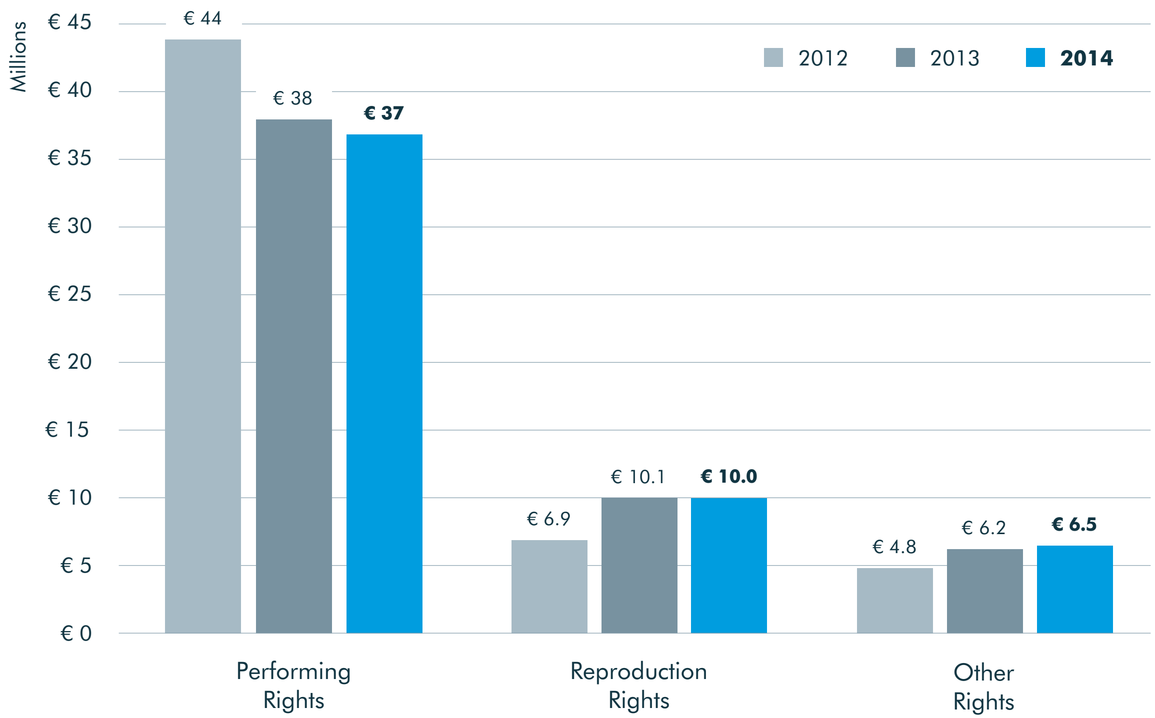
Latin America & Caribbean societies collected €56m from the non-music repertoire, a decline of 8.0% from €61m in 2013.

In million €	2012	2013	2014	% change 13-14	% share 2014
Music Rights	€383	€459	€474	+3.3%	89.5%
Non-Music Rights	€56	€61	€56	-8.0%	10.5%
Total L.A. & Caribbean Collections	**€440**	**€520**	**€530**	**+2.0%**	

Africa: €53m – 0.7% of total collections

CISAC'S AFRICAN SOCIETIES COLLECTED €53M IN 2014

Source: CISAC



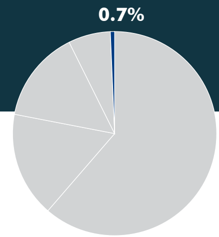
In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€44	€38	€37	-2.9%	69.1%
Reproduction Rights	€6.9	€10.1	€10.0	-0.6%	18.7%
Other Rights	€4.8	€6.2	€6.5	+4.4%	12.2%
Total Africa Collections	**€56**	**€54**	**€53**	**-1.6%**	

CISAC's African societies collected €53m in 2014, a slight decrease of 1.6% from their collections of €54m in 2013. African societies contributed 0.7% of CISAC global collections in 2014, the same as in 2013.

Exploitation of Performing Rights accounted for 69.1% of income for African societies. Performing Rights royalty collections were worth €37m in 2014, down 2.9% from €38m in 2013.

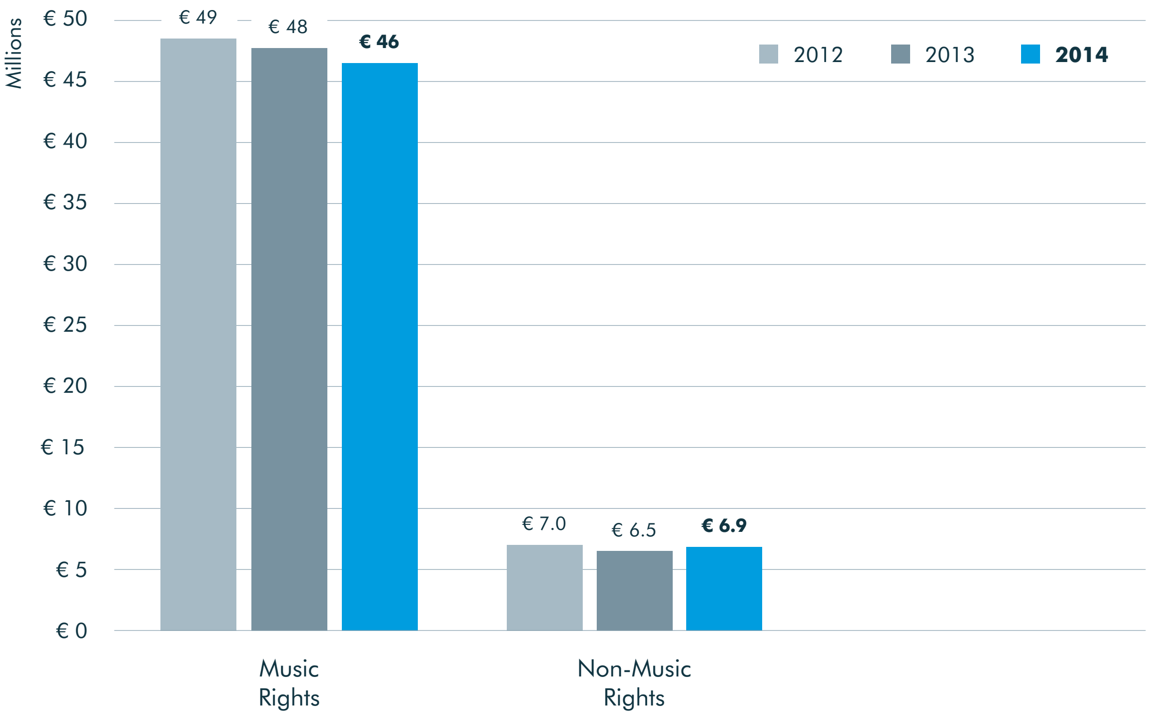
In 2014, 18.7% of African society collections came from Reproduction Rights. Royalty collections from Reproduction Rights in Africa fell to €10.0m in 2014, down 0.6% compared to royalty collections of €10.1m in 2013.

The remaining 12.2% of African society collections came from a variety of other rights, including Rental/Lending, Private Copying levies and income from the visual artist's Resale Right. Collections from Other Rights generated €6.5m in 2014, compared to €6.2m collected in 2013, up 4.4%.



AFRICA: MUSIC AND NON-MUSIC COLLECTIONS

Source: CISAC



CISAC's African societies' income from the use of the music repertoire accounted for 87.2% of total African society revenue in 2014.

African societies collected €46m from the use of the music repertoire in 2014, down 2.6% from €48m collected in 2013.

Income from the use of the non-music repertoire, such as audiovisual and literary works, accounted for 12.8% of total African society revenue in 2014.

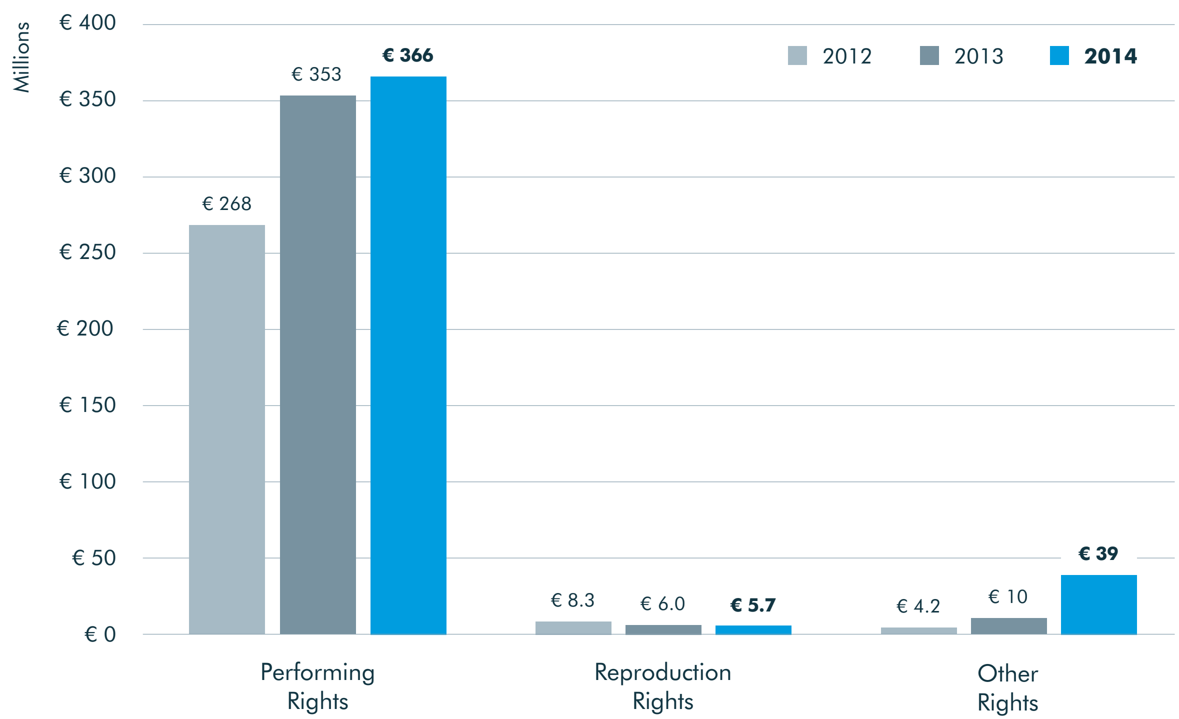
African societies collected €6.9m from the use of the non-music repertoire, an increase of 5.3% from €6.5m in 2013.

In million €	2012	2013	2014	% change 13-14	% share 2014
Music Rights	€49	€48	€46	-2.6%	87.2%
Non-Music Rights	€7.0	€6.5	€6.9	+5.3%	12.8%
Total Africa Collections	**€56**	**€54**	**€53**	**-1.6%**	

Focus on the BRICS: €411m in 2014

CISAC'S BRICS SOCIETIES COLLECTED €411M IN 2014

Source: CISAC



In million €	2012	2013	2014	% change 13-14	% share 2014
Performing Rights	€268	€353	€366	+3.6%	89.2%
Reproduction Rights	€8.3	€6.0	€5.7	-4.9%	1.4%
Other Rights	€4.2	€10	€39	+272.5%	9.5%
Total BRICS Collections	**€281**	**€370**	**€411**	**11.0%**	

The acronym 'BRICS' stands for Brazil, Russia, India, China and South Africa. These countries are grouped together because they share a similar characteristic—they are five major emerging economies.

Total revenue from the BRICS reached €411m in 2014, up 11% from €370m in 2013.

What sets these five countries apart from a number of other potential markets is their demographic and economic potential, as well as their large populations (the BRICS represent over 3 billion people or 42% of the world's population). 11% year-on-year growth is highly encouraging. However, their collective €411m only equates to just over 5% of total CISAC collections in 2014.

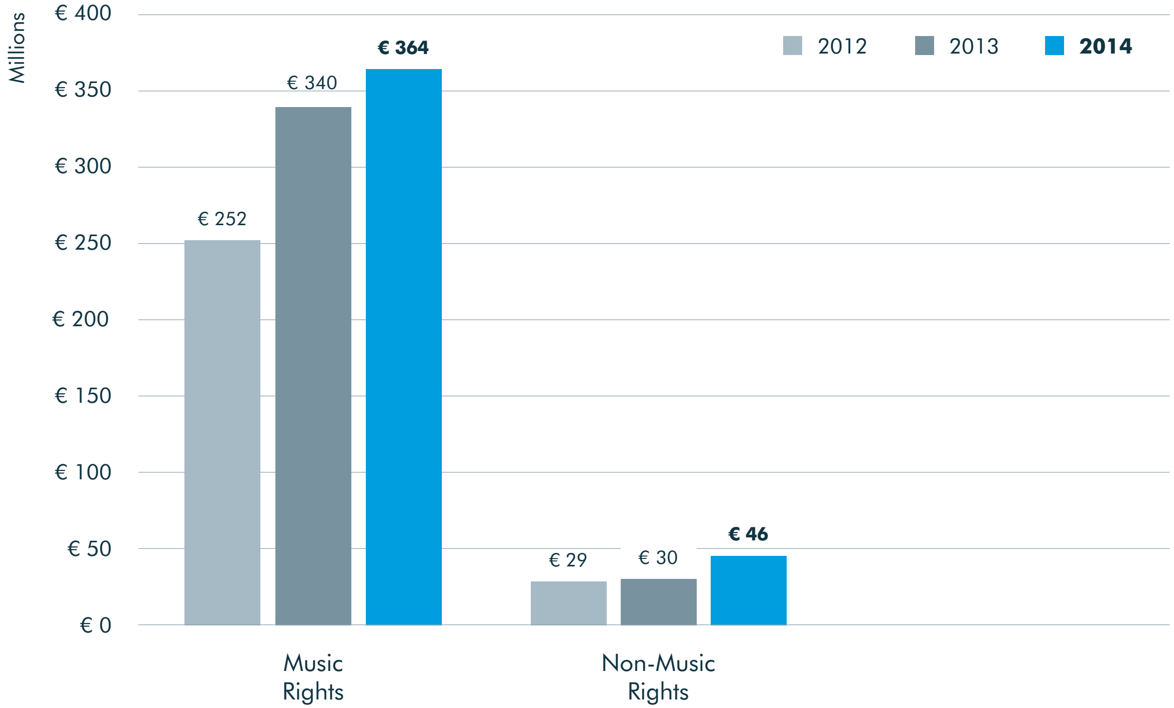
Exploitation of Performing Rights accounted for the vast majority (89.2%) of income for BRICS societies. These collections were worth €366m in 2014, up 3.6% from €353m in 2013.

Only 1.4% of BRICS society collections in 2013 came from Reproduction Rights. These collections fell to €5.7m in 2014, a 4.9% decrease compared to royalty collections of €6.0m in 2013.

The remaining 9.5% of BRICS collections came from a variety of Other Rights, including Rental/Lending, Private Copying levies and income from the visual artist's Resale Right. Collections from Other Rights generated €39m in 2014, compared to €10m collected in 2013, a significant jump of 272.5%.

BRICS: MUSIC AND NON-MUSIC COLLECTIONS

Source: CISAC



In million €	2012	2013	2014	% change 13-14	% share 2014
Music Rights	€252	€340	€364	+7.3%	88.8%
Non-Music Rights	€29	€30	€46	+52.9%	11.2%
Total BRICS Collections	**€281**	**€370**	**€411**	**11.0%**	

Like the more established markets, the BRICS generate most of their income from the use of music repertoire, which accounted for 88.8% of total BRICS societies revenue in 2014.

BRICS societies collected €364m from the use of music repertoire in 2014, up 7.3% from €340m collected in 2013.

Income from the use of non-music repertoire, such as dramatic and literary works, accounted for 11.2% of total BRICS revenue in 2014.

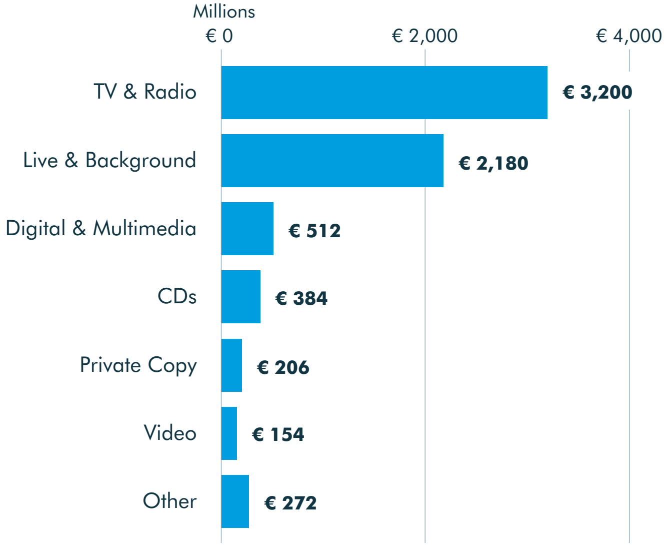
BRICS societies collected €46m from the non-music repertoire, an increase of 52.9% from €30m in 2013.

Licensing of authors' rights in the BRICS countries remains a challenge. Legal frameworks are often incomplete and enforcement on the ground is not always supported by local authorities. CISAC works closely with its members to strengthen their position in these important emerging markets.

Trends in Music Collections

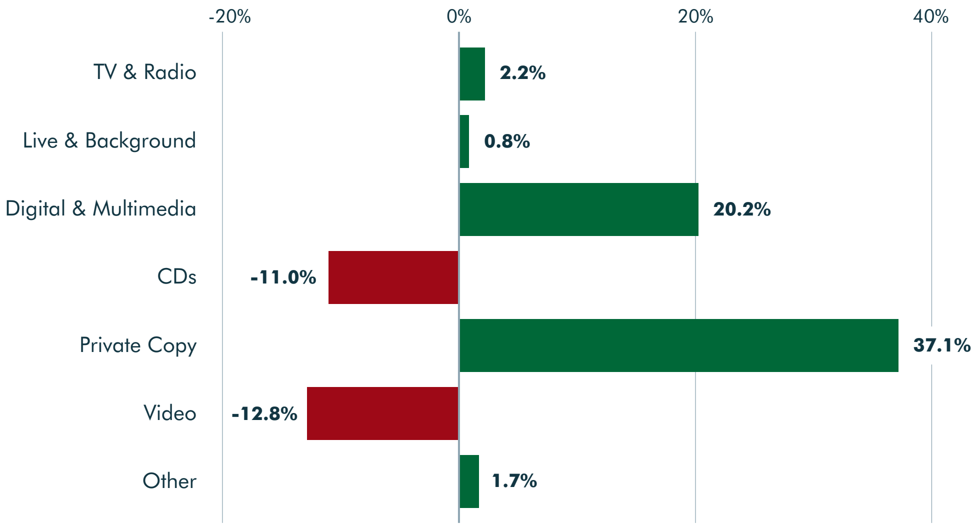
2014 MUSIC COLLECTIONS BY SOURCE

Source: CISAC



% CHANGE 2013 VS. 2014

Source: CISAC

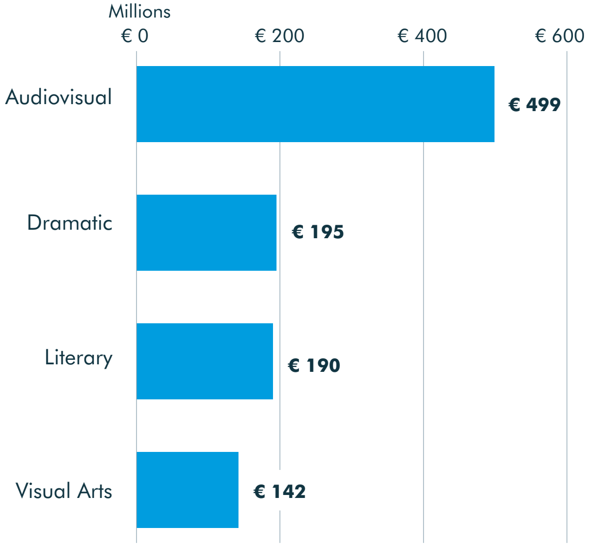


In million €	2012	2013	2014	% change	% Music 2014
TV & Radio	€3,104	€3,132	€3,200	+2.2%	46.3%
Live & Background	€2,137	€2,162	€2,180	+0.8%	31.6%
Digital & Multimedia	€328	€426	€512	+20.2%	7.4%
CDs	€531	€432	€384	-11.0%	5.6%
Private Copying	€143	€150	€206	+37.1%	3.0%
Video	€243	€177	€154	-12.8%	2.2%
Other	€291	€268	€272	+1.7%	3.9%
Total Music Revenues	**€6,777**	**€6,746**	**€6,909**	**+2.4%**	

Trends in Non-Music Collections

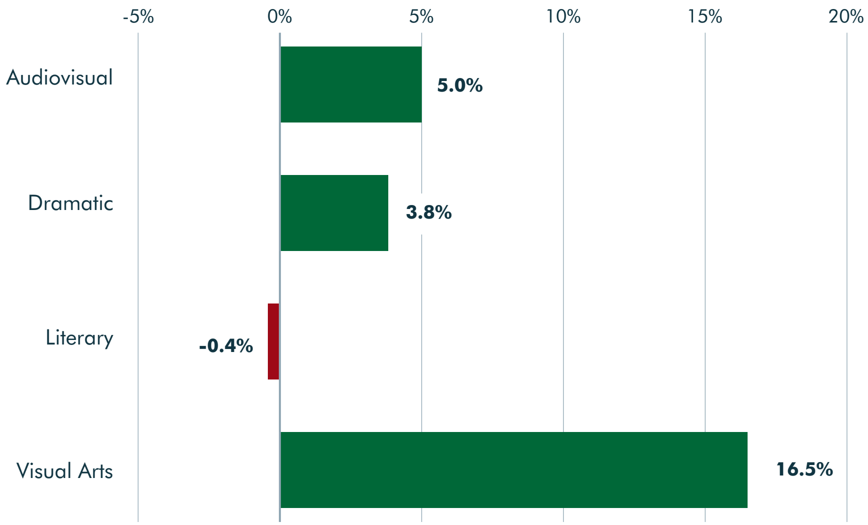
2014 NON-MUSIC COLLECTIONS BY SOURCE

Source: CISAC



% CHANGE 2013 VS. 2014

Source: CISAC



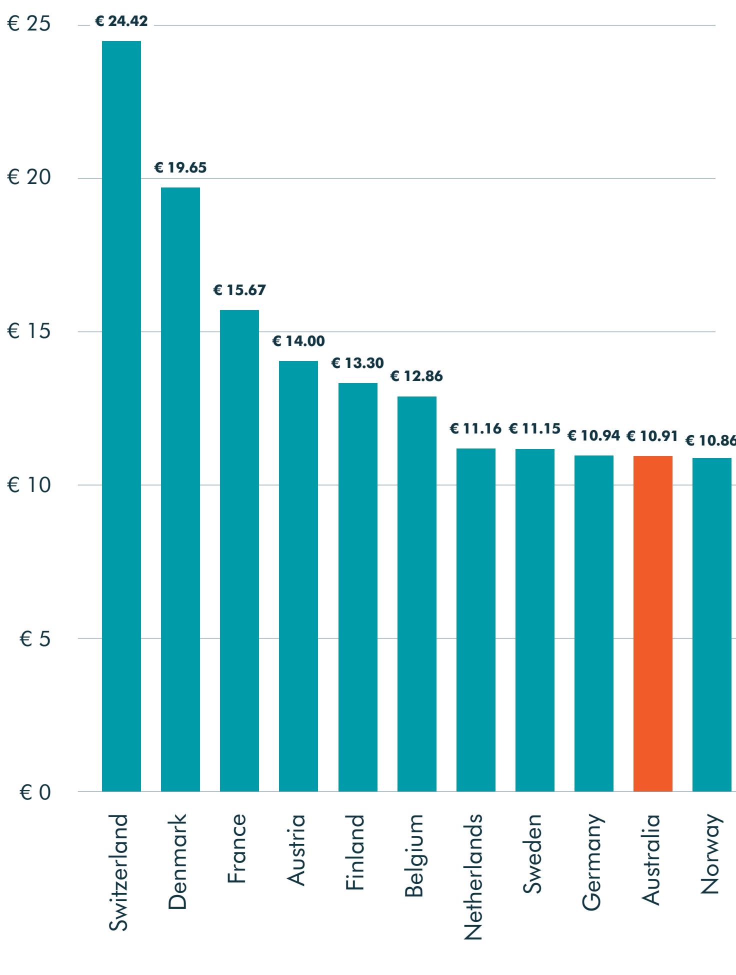
The biggest drivers of growth in Audiovisual were Cinema (+49.7%) and Private Copying levies (+48.5%). Within the Dramatic repertoire, Private Copying levies grew 112.7%. Private copying also performed well in the Literary grouping, growing 62.2% and Rental/Lending grew 29.9%. Lastly, within Visual Arts, Digital & Multimedia collections increased 26.4% and Resale Right grew 9.9%.

In million €	2012	2013	2014	% change	% Non-Music 2014
Audiovisual	€440	€475	€499	+5.0%	48.6%
Dramatic	€189	€187	€195	+3.8%	19.0%
Literary	€195	€191	€190	-0.4%	18.5%
Visual Arts	€124	€122	€142	+16.5%	13.9%
Other	€0.5	€0.6	€0.9	+62.5%	0.1%
Total Non-Music Collections	**€948**	**€976**	**€1,026**	**+5.2%**	

2014 Collections per Head of Population

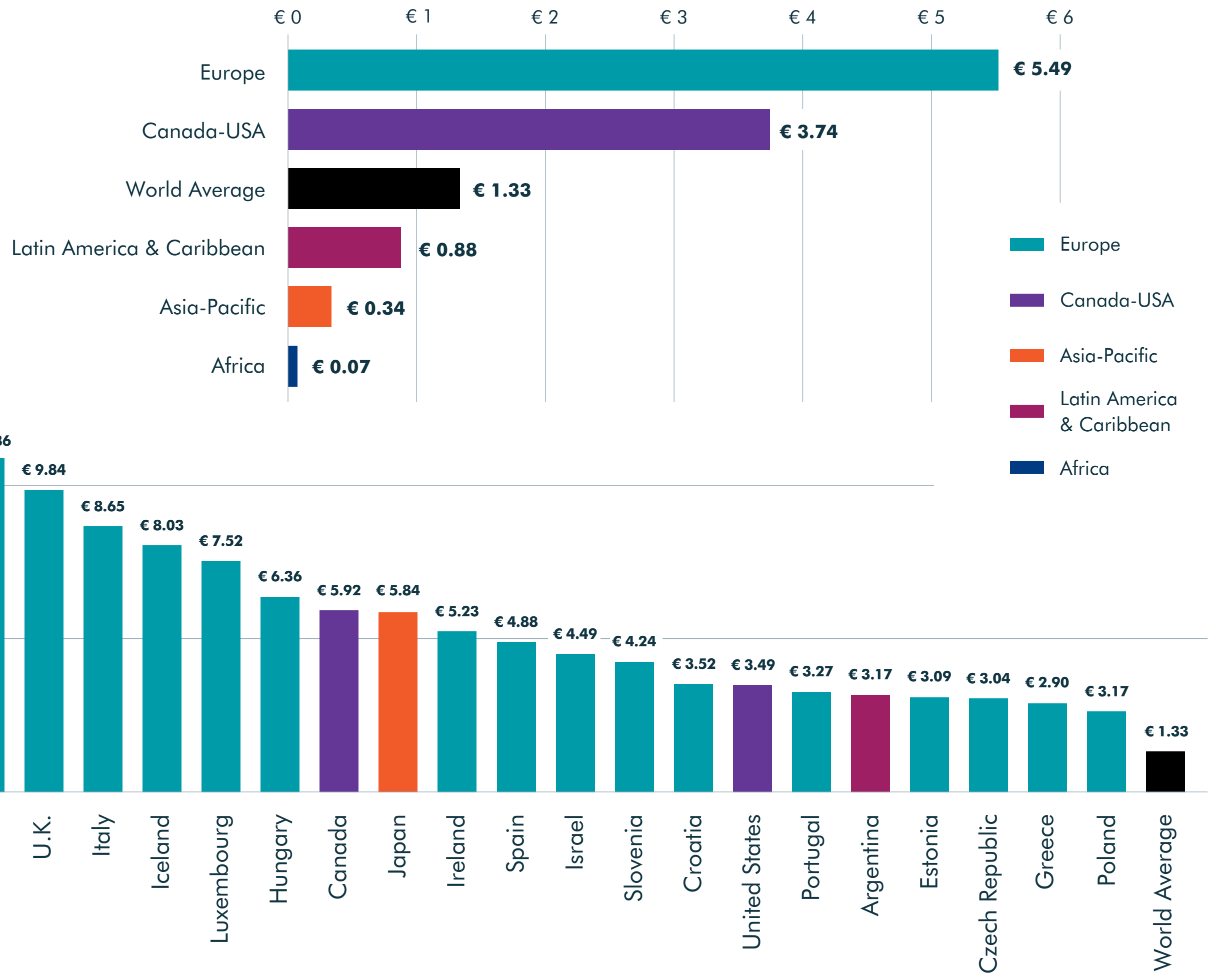
COLLECTIONS PER HEAD, BY COUNTRY

Source: CISAC, World Bank



COLLECTIONS PER HEAD, BY REGION

Source: CISAC, World Bank



2014 Collections as a Percentage of GDP

COLLECTIONS AS A % OF GDP, BY COUNTRY

Source: CISAC, World Bank

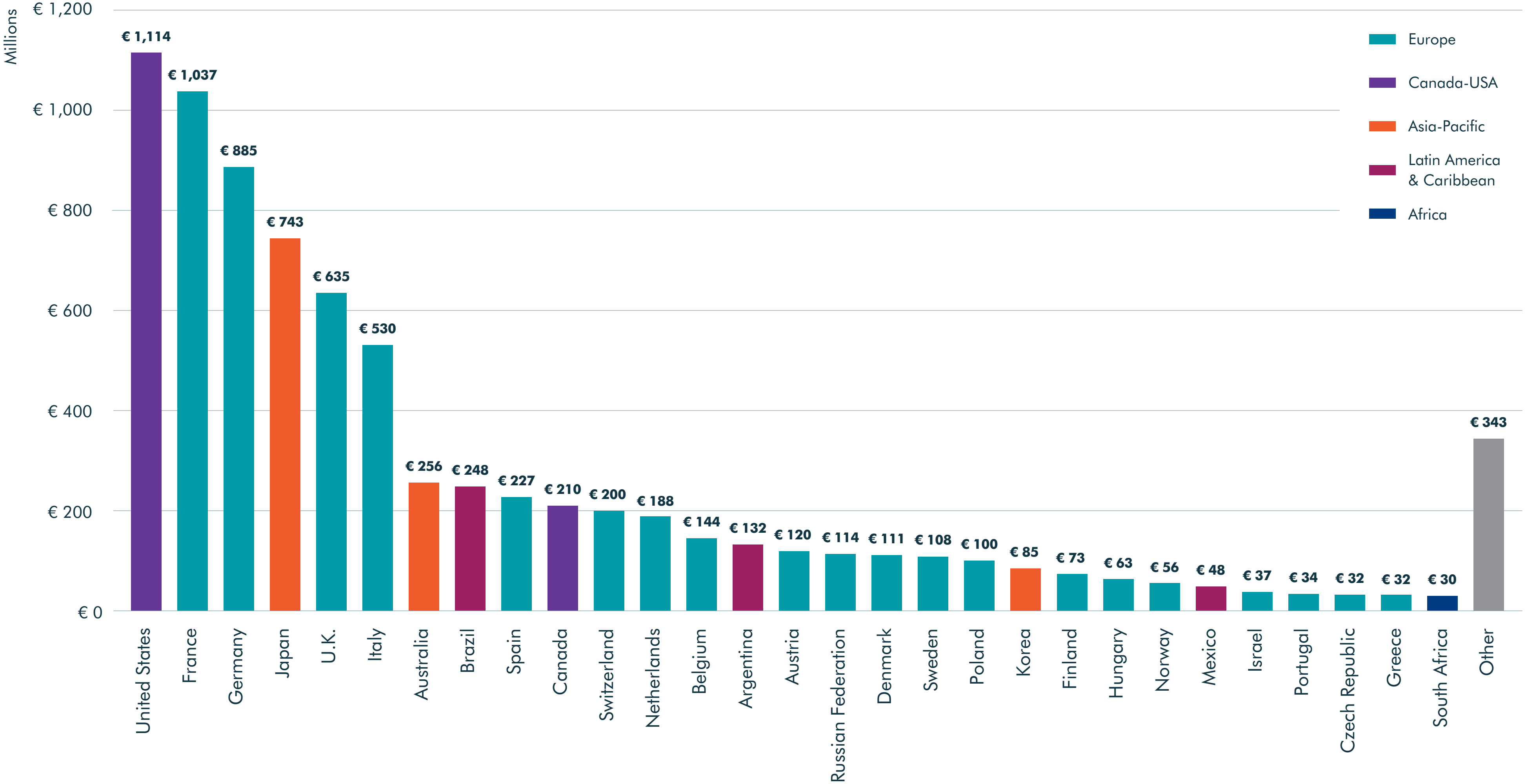
COLLECTIONS AS A % OF GDP, BY REGION

Source: CISAC, World Bank

2014 Collections by Country

2014 COLLECTIONS BY COUNTRY

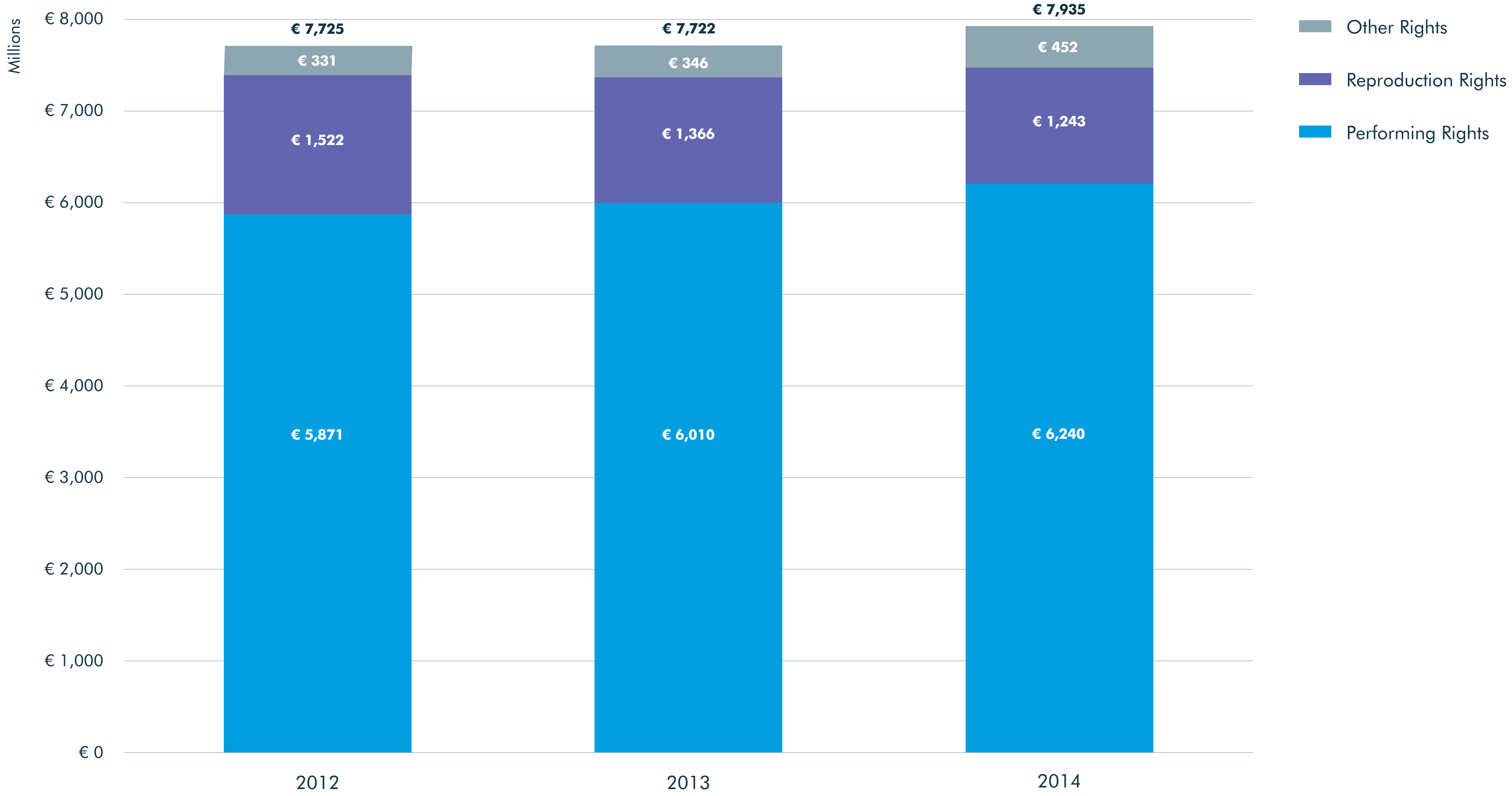
Source: CISAC



Trends in Global Collections by Type of Right

COLLECTIONS BY TYPE OF RIGHT

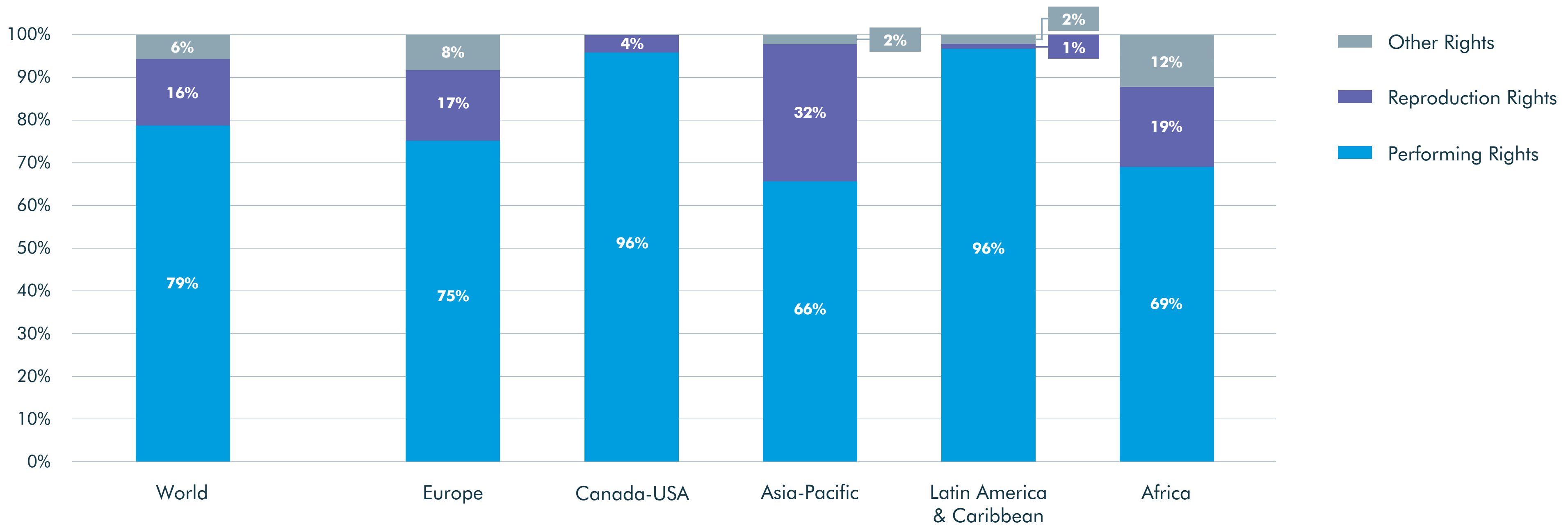
Source: CISAC



2014 Global Collections by Type of Right

SHARE OF REVENUE BY TYPE OF RIGHT

Source: CISAC



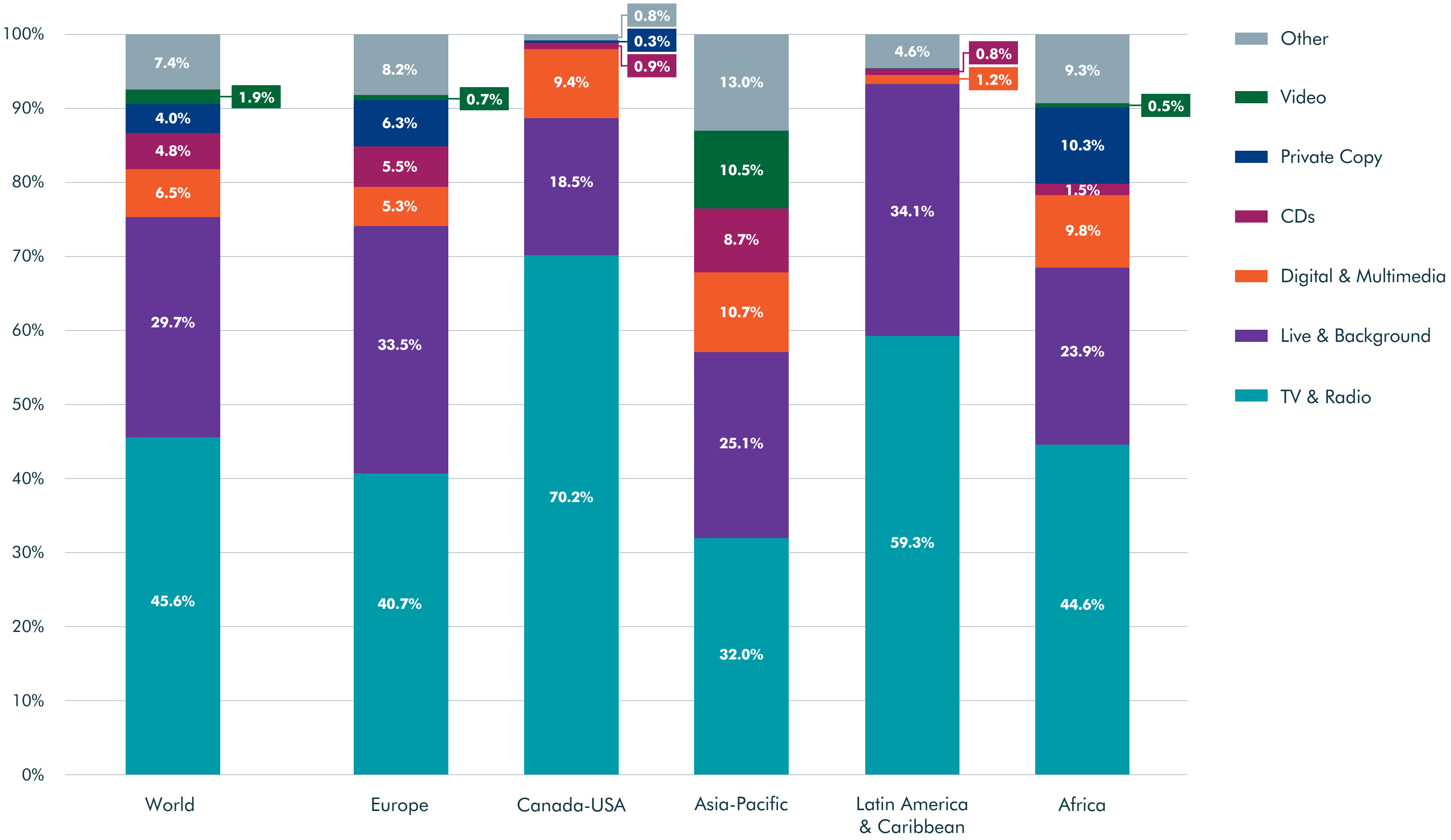
In million €	Performing Rights	Reproduction Rights	Other Rights	% share of Performing Rights
Europe	€3,659	€806	€402	75%
Canada-USA*	€1,272	€48*	€4.9	96%
Asia-Pacific	€761	€373	€26	66%
Latin America & Caribbean	€511	€5.6	€13	96%
Africa	€37	€10	€6.5	69%
Total Collections	**€6,240**	**€1,243**	**€452**	**79%**

* This report focuses on revenue from CISAC members. Harry Fox Agency (HFA) is not a CISAC member, so their revenues are not included. This accounts for the relatively low share for Reproduction Rights reported for the Canada-USA region.

Collections by Type of Use

SHARES OF COLLECTION SOURCES BY REGION

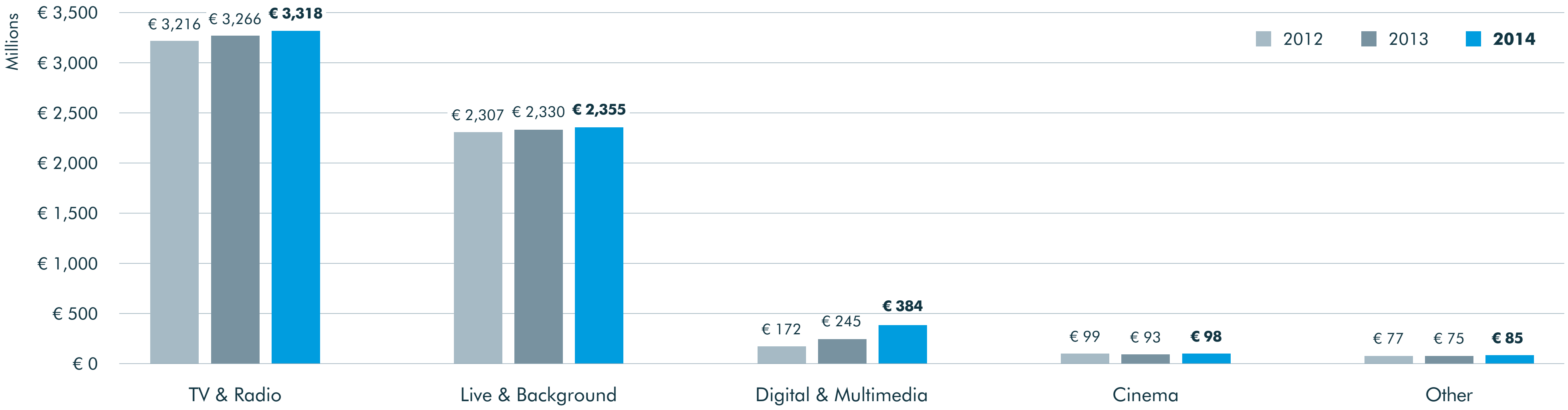
Source: CISAC



Performing Rights in 2014: €6,240m; +3.8%

PERFORMING RIGHTS

Source: CISAC

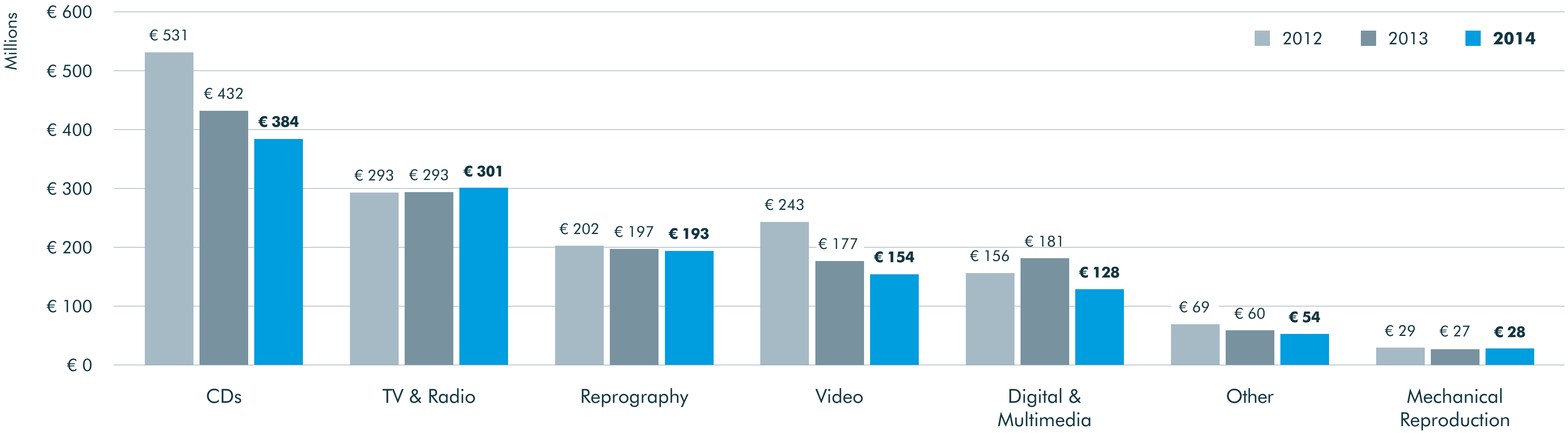


In million €	2012	2013	2014	% change	% share 2014
TV & Radio	€3,216	€3,266	€3,318	+1.6%	53.2%
Live & Background	€2,307	€2,330	€2,355	+1.1%	37.7%
Digital & Multimedia	€172	€245	€384	+56.7%	6.1%
Cinema	€99	€93	€98	+5.5%	1.6%
Other	€77	€75	€85	+12.9%	1.4%
Total Performing Rights Collections	**€5,871**	**€6,010**	**€6,240**	**+3.8%**	

Reproduction Rights in 2014: €1,243m; -9.0%

REPRODUCTION RIGHTS

Source: CISAC

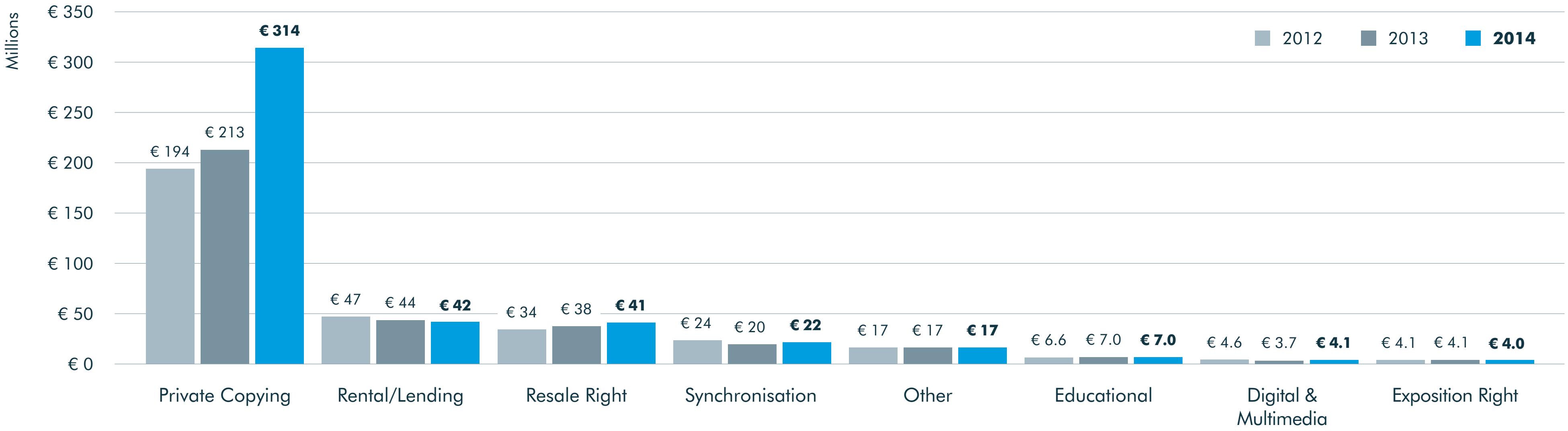


In million €	2012	2013	2014	% change	% share 2014
CDs	€531	€432	€384	-11.0%	30.9%
TV & Radio	€293	€293	€301	+2.7%	24.2%
Reprography	€202	€197	€193	-1.9%	15.6%
Video	€243	€177	€154	-12.8%	12.4%
Digital & Multimedia	€156	€181	€128	-29.1%	10.3%
Other	€69	€60	€54	-9.6%	4.4%
Mechanical Reproduction	€29	€27	€28	+4.2%	2.3%
Total Reproduction Rights Collections	**€1,522**	**€1,366**	**€1,243**	**-9.0%**	

Other Rights in 2014: €452m; +30.6%

OTHER RIGHTS

Source: CISAC



In million €	2012	2013	2014	% change	% share 2014
Private Copying	€194	€213	€314	+47.6%	69.5%
Rental/Lending	€47	€44	€42	-3.0%	9.3%
Resale Right	€34	€38	€41	+9.9%	9.1%
Synchronisation	€24	€20	€22	+9.7%	4.8%
Other	€17	€17	€17	-0.5%	3.8%
Educational	€6.6	€7.0	€7.0	-0.3%	1.5%
Digital & Multimedia	€4.6	€3.7	€4.1	+10.6%	0.9%
Exposition Right	€4.1	€4.1	€4.0	-2.0%	0.9%
Total Other Collections	**€331**	**€346**	**€452**	**+30.6%**	

Exchange Rate Table

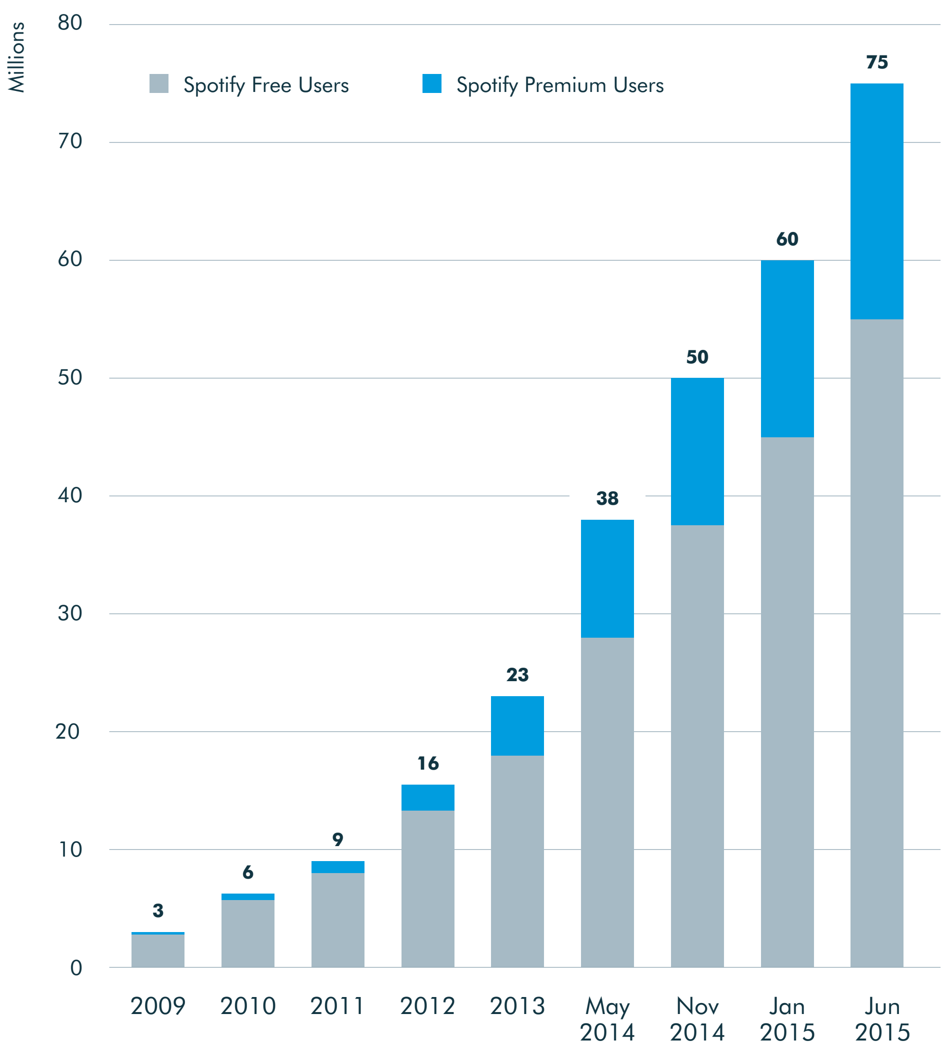
Source: CISAC

COUNTRY	CURRENCY CODE	2013-2014 % CHANGE LOCAL CURRENCY VS €
JAPAN	JPY	-8.3%
CANADA	CAD	-7.2%
NORWAY	NOK	-7.0%
AUSTRALIA	AUD	-6.9%
SWEDEN	SEK	-5.1%
UNITED STATES	USD	-0.1%
POLAND	PLN	+0.4%
SWITZERLAND	CHF	+1.3%
UNITED KINGDOM	GBP	+5.1%

MARKET TRENDS OVERVIEW

SPOTIFY ACTIVE USERS REACH 75 MILLION

Source: Spotify Blog and Press Release



Global digital income matches physical revenues

For the first time in the history of the music industry, the share of global recorded music revenue was split equally between physical products (e.g. CD or vinyl) and digital products (e.g. streaming, downloads) in 2014. As revenues from physical products have continually declined over the last decade, mainly due to greater levels of global internet penetration, music piracy and the growing popularity of legal offerings, digital revenues have continued to increase. Music streaming is growing fast and starting to gain the mass market recognition it requires to fill the void left by the declining physical market, as well as drop experienced in single track downloads and full album downloads in 2014.

Streaming: Revenues, competition and fragmentation grow

Streaming services have continued to grow their revenues, with the number of paying subscribers growing steadily for Spotify and others.

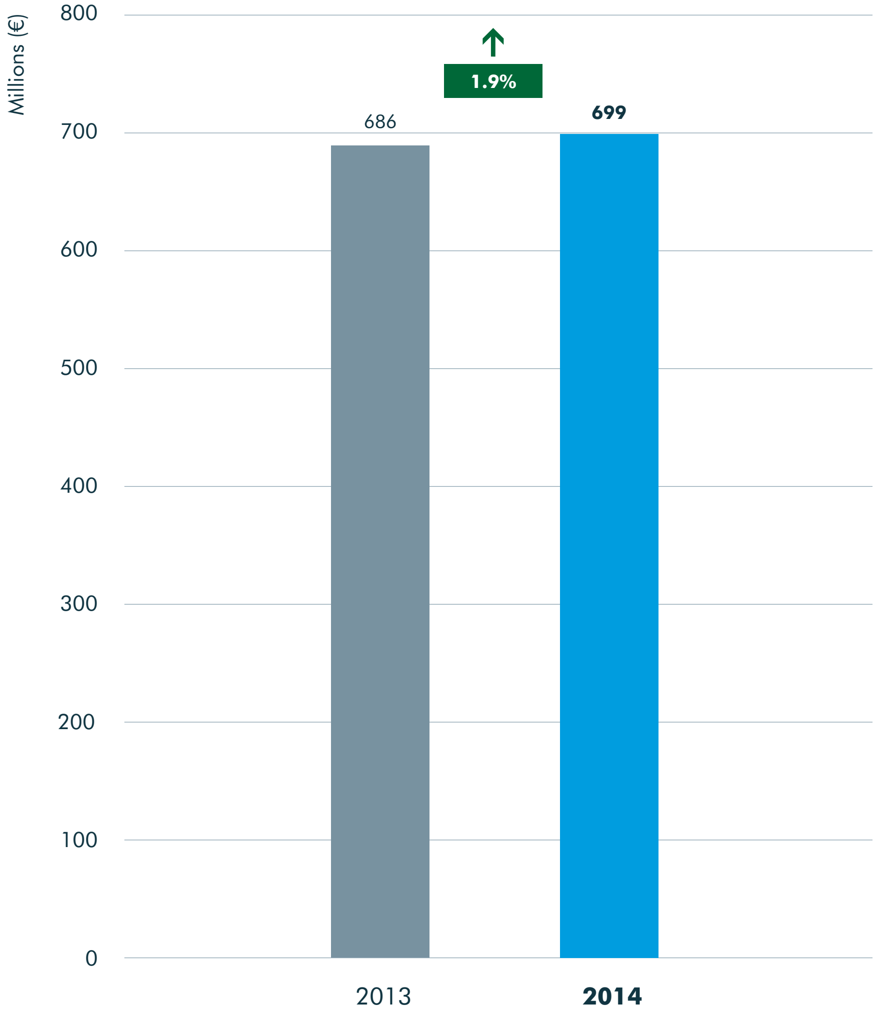
In the past 18 months, artists have become much more outspoken about streaming services. Taylor Swift has been a vocal critic of Spotify, describing it as 'an experiment' before removing her music from the service in November 2014. Swift's music is now available to stream through Apple Music, as the artist prefers their approach, insisting users pay to subscribe.

Some artists have taken more proactive steps. Neil Young removed his music from streaming services, believing that they do not deliver a high enough audio quality, and so created and launched his own Pono player. Jay Z purchased Norwegian streaming service Wimp to launch his high-definition *Tidal* streaming service, which aims to grow revenues for creators by charging consumers higher prices. There is a risk that these services drive fragmentation of repertoire. One of the biggest selling points these services are offering is exclusive access, such as Apple's exclusive streaming of Dr Dre's *Compton* album.

Whilst the current growth of streaming is encouraging, the issue of revenue sharing amongst the various players in the value chain remains.

LIVE MUSIC COLLECTIONS GROWTH

Source: CISAC



Live music continues to grow

CISAC societies collected €699m from live music in 2014, up 1.9% from €686m collected in 2013.

Live music has prospered over the last decade with demand for festivals and gigs higher than ever. In the UK alone, Glastonbury sold over 175,000 tickets in less than 30 minutes! The increase in the number of events and the growth in ticket prices should benefit publishers and songwriters. However, this appears to be slow in feeding through.

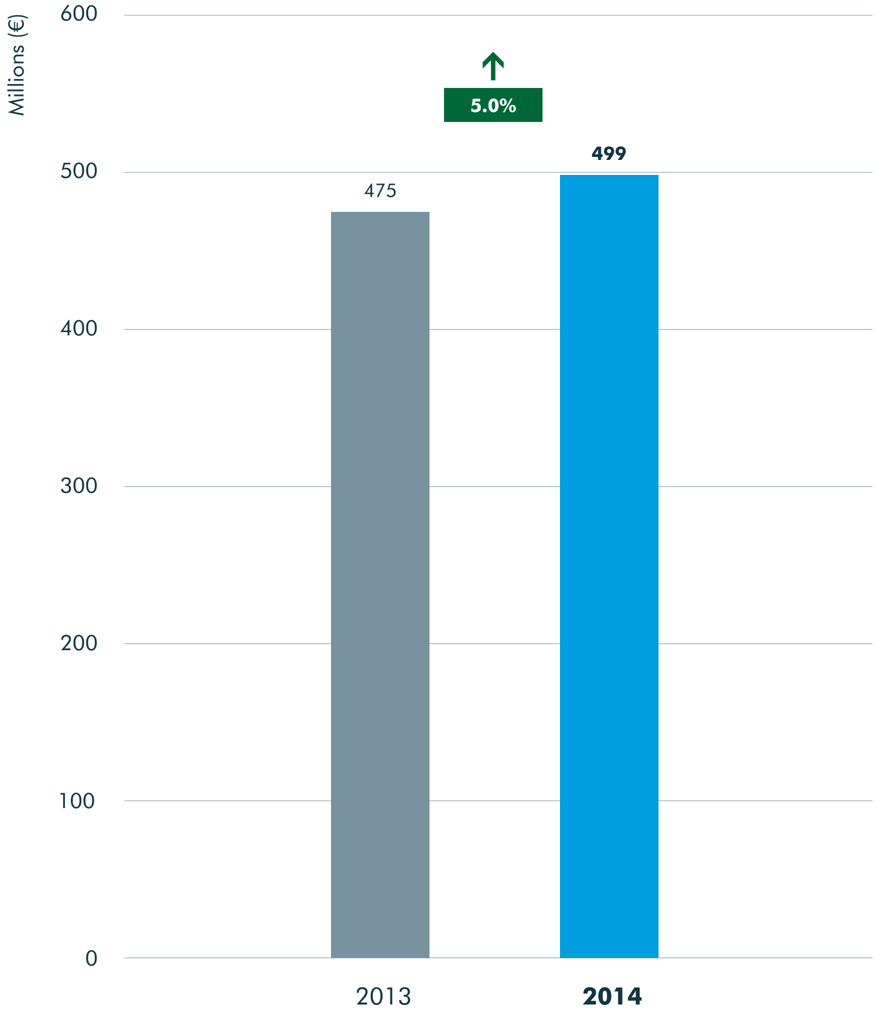
Questions about sustainability

There is a concern about whether the boom in live music can continue, or whether it could experience stalemate or decline. Falling revenues from recorded music means that older bands (known as heritage acts) are more inclined to get back on the road. Whilst this is good for their fans, there is a risk that their availability takes away opportunities for younger bands.

This leads to a concern within the industry that there are not enough young bands breaking through to fill those headline slots in years to come. This highlights the importance for the recorded and live music industries to support new music, creating avenues for musicians to grow and prosper into the headliners of tomorrow.

AUDIOVISUAL COLLECTIONS GROWTH

Source: CISAC



Framework for audiovisual rights improve

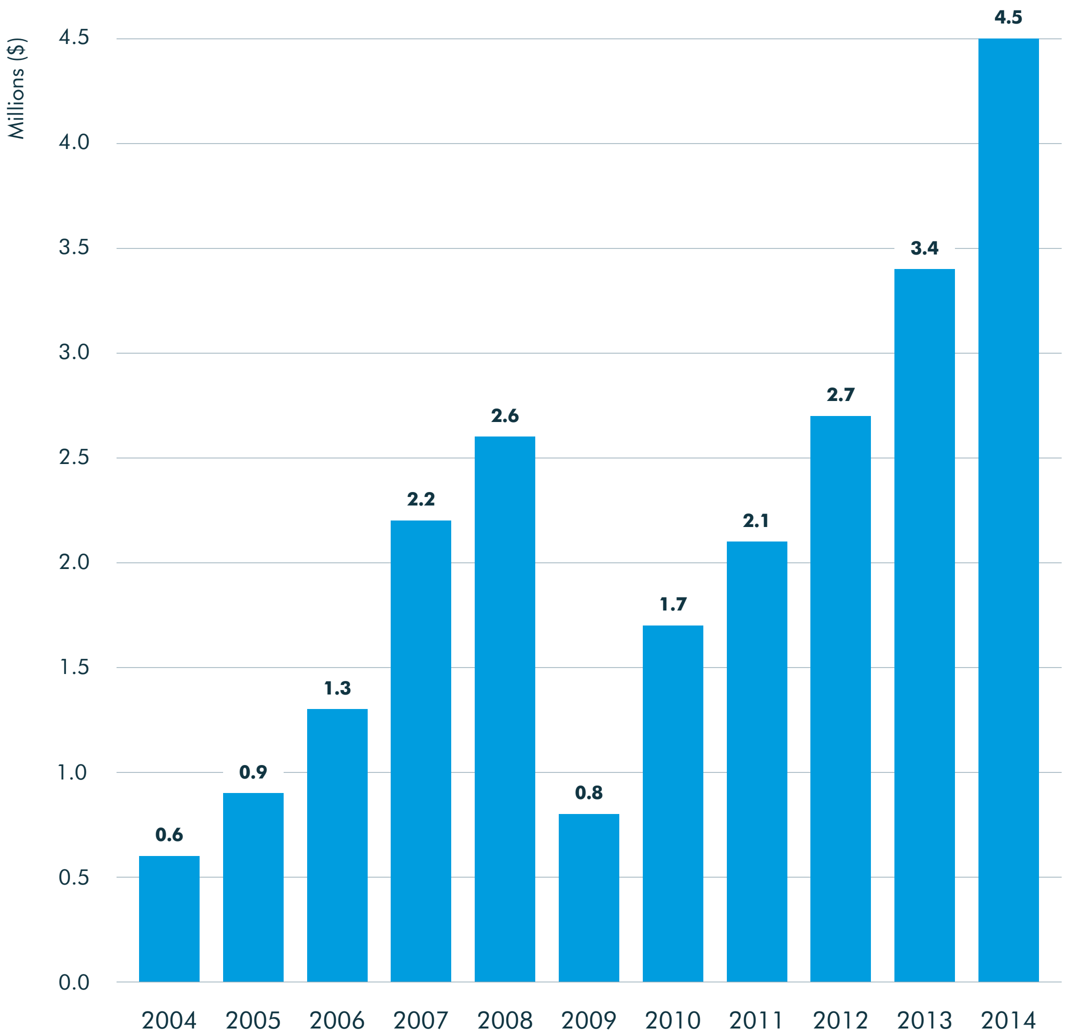
In 2014, audiovisual rights were worth €499, up 5.0% from 2013. Highlights include Europe growing 6.6% and Canada-USA growing 175%, albeit from a small base.

One of the key changes for audiovisual rights is media convergence, where traditional broadcast services merge with Internet-based offerings. Traditionally, TV was the only means to watch audiovisual content. The rise of set-top boxes, PCs, laptops, tablets and smartphones allows content to be consumed in many different ways and through many different channels. According to the European Commission, 80% of all consumer traffic on the Internet will be video traffic by 2019.

These various ways to access videos can represent an incredible opportunity for creators of audiovisual works. However, frameworks for both financing these works and ensuring fair remuneration for audiovisual creators still need to be defined and implemented.

POST-WAR & CONTEMPORARY ART SALES AT CHRISTIE'S AND SOTHEBY'S

Source: Barnebys



Digital opens up new markets...

The internet has provided new ways for visual artists to connect with art dealers and art collectors, from every corner of the world, changing the way in which art is discovered, bought and sold. Whilst this change has had a positive impact in providing greater access to art, it has also proved disruptive to many creative business models. Increasingly, many industries, including the art market, are now adjusting to focus on the opportunity that digital brings. But licensing often lags behind. Positively within the art market, most brick-and-mortar art auction houses have forged partnerships with digital sales points over the last 3 years, facilitating activation of new market segments and capturing sales from once unfulfilled demand.

Digital has also opened up international opportunities, with China, India, the Middle East and countries in South America becoming substantial contributors to the global art market, which is at an 8-year high. Recent sales figures are up 74% from 2007. Buyer surveys indicate that Europe, North and South America, and much of the Asian market should have relatively stable demand over the next year.

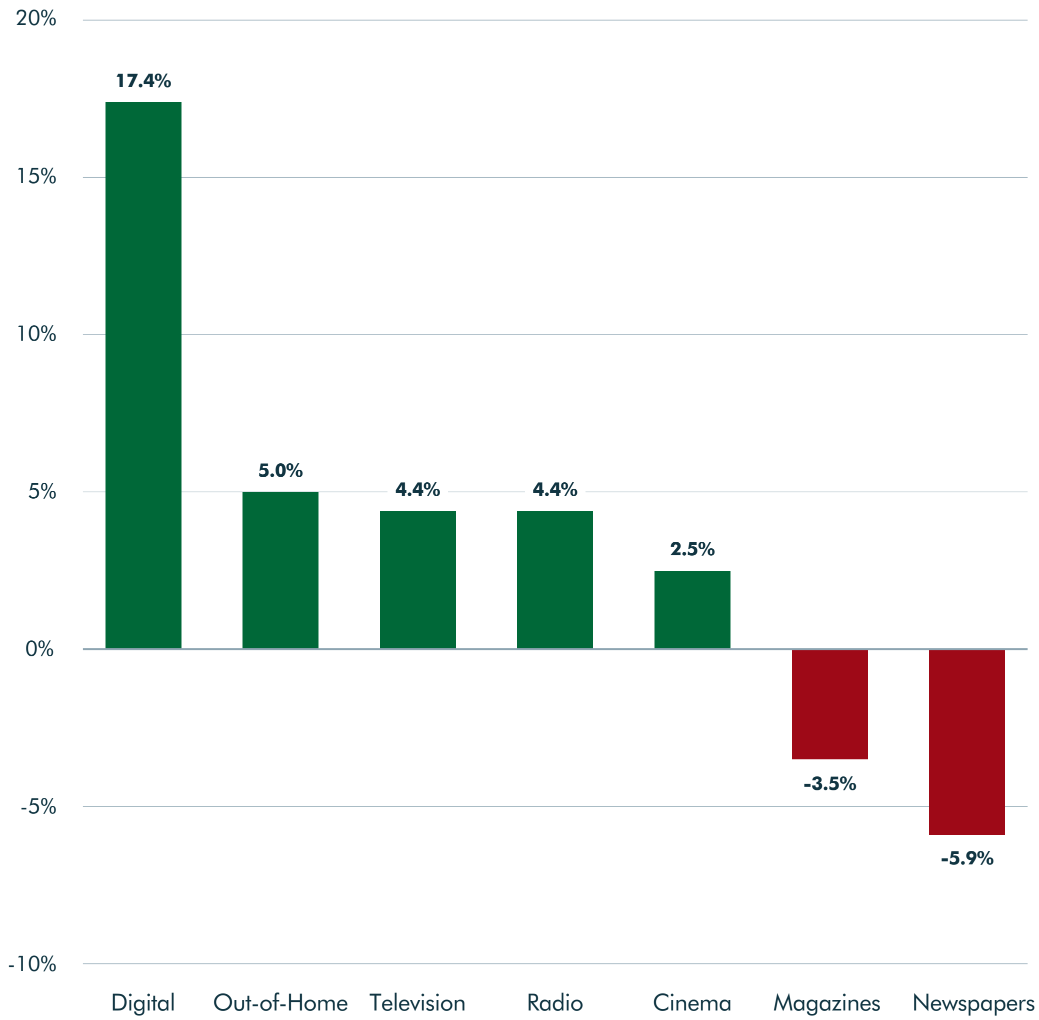
... But brings licensing challenges

Resale royalties and sales tracking are the two crucial areas for evaluating licensing in the visual arts. Resale royalties lack a coherent international standard of enforcement. Some national policies maintain that such royalties are only to be collected when works are sold at auctions, while most countries decline to enforce such royalty collection at all. Tracking international and private sales is challenging, particularly in territories without established authors' societies. Both resale royalty procedure and sales tracking can benefit from the transition to digital sales, provided high standards are adopted and enforced by online platforms.

Key Advertising Markets 2014–2016

% CHANGE IN ADVERTISING SPEND BY MEDIUM 2013–2014

Source: Carat



Digital shows strong growth, driven by mobile

Mobile is driving the growth in digital media advertising spend. 2015 is predicted to see global growth of 50% in mobile ad spending and 21% growth in the spend on online video. These 2015 forecasts have resulted in Carat predicting that for the first time, digital will account for more than a quarter of all advertising spending in 2016.

Out-of-home advertising continues to grow

The second fastest growth media, behind digital, is out-of-home. This advertising focuses on consumers when they are 'on the go' in public places, travelling or in commercial locations. Out-of-home has a 7.1% global market share of advertising spend.

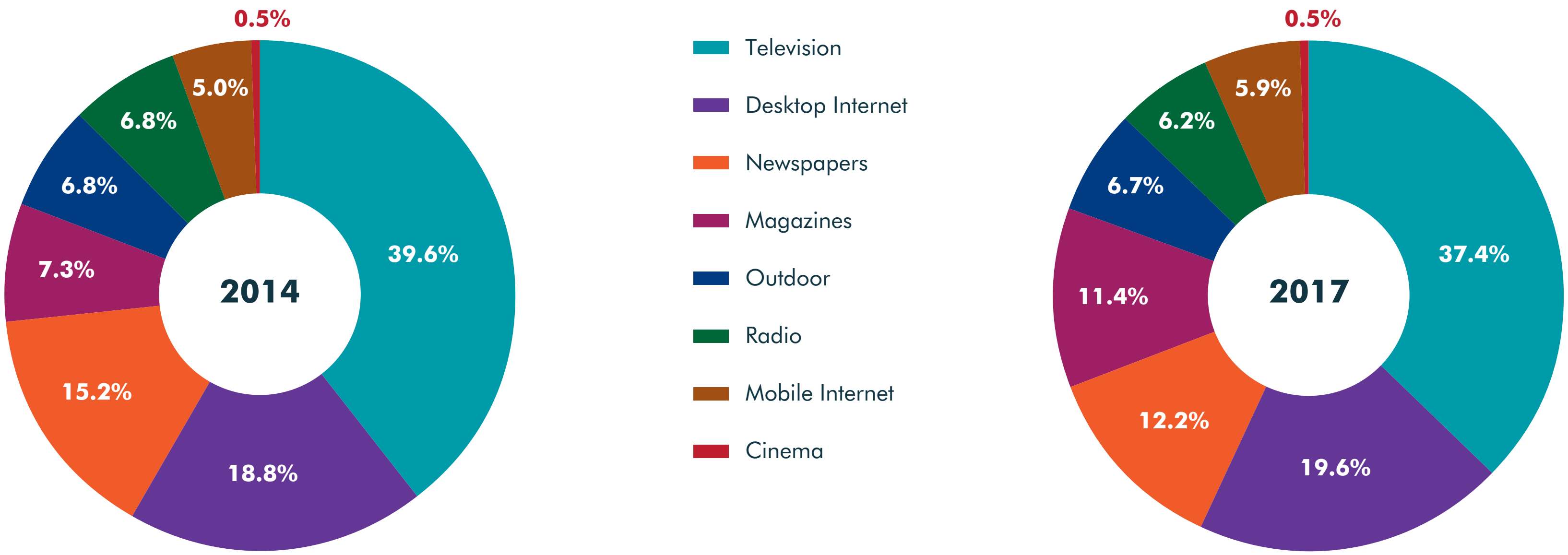
Radio and television stay strong

Whilst there is very strong growth in digital revenues, television revenues remain very important for songwriters and music publishers, so it is encouraging to see them growing by 4.4%. Carat predicts that television advertising spend will grow 3.6% in 2015 and 3.9% in 2016. Radio, another very important medium for CISAC members, is predicted to overtake magazine ad spend in 2016 with a 6.6% market share.

Global Advertising Forecast

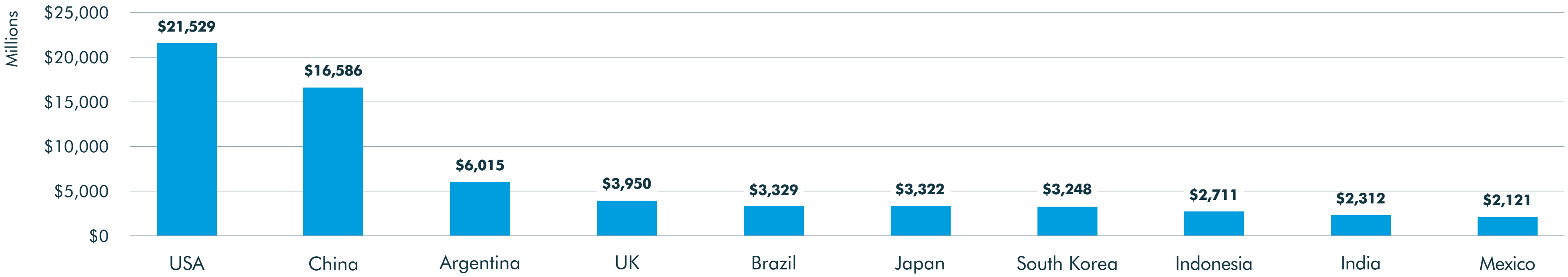
SHARE OF GLOBAL ADVERTISING SPEND BY MEDIUM

Source: ZenithOptimedia



FASTEST GROWING AD MARKETS IN ABSOLUTE TERMS 2014–2017

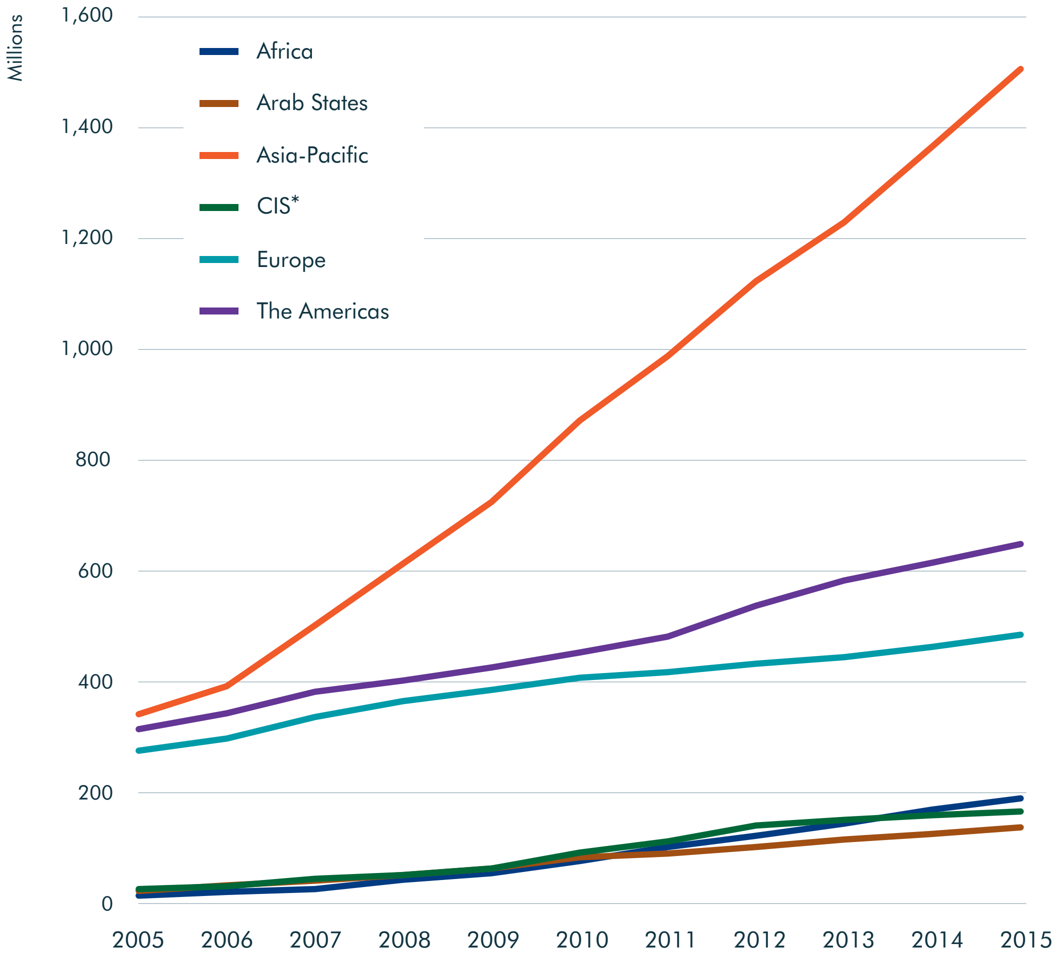
Source: ZenithOptimedia



Internet Penetration and Smartphones

INDIVIDUALS USING THE INTERNET

Source: International Telecommunications Union



* CIS is the Commonwealth of Independent States. It has nine member states (Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Uzbekistan) and two Associate states (Turkmenistan and Ukraine).

Internet now reaches 3.2 billion people

By the end of 2015, there will be 3.2 billion people using the internet, with 2 billion coming from the developing world. However, 4 billion people in developing countries remain offline.

There are infrastructure challenges in developing nations which need to be overcome before they can share in the opportunities that digital distribution can bring to the creative industries.

Mobile devices are driving web adoption

Mobile internet is helping many developing countries 'leap frog' the fixed broadband stage and go straight to fast, mobile internet.

Worldwide demand for smartphones increased by 7% in Q1 2015 compared to the same period last year. Expanding 4G networks in India and Indonesia are expected to further help smartphone growth. 4G internet is now over 50% of the global handset market. Larger screen sized phones (5"+) have started gaining market share and in Q1 2015 they accounted for 47% of the global smartphone market.

Mobile broadband is becoming increasingly important as fixed line connection involves heavy investment in infrastructure that just isn't possible in developing countries. Mobile broadband penetration is predicted to reach 47% in 2015, a 12 times increase since 2007.

Many developed countries are starting to reach a saturation point when it comes to penetration levels and therefore handset sales growth will start to slow down going forward.

Glossary

Authors' Societies

Also referred to as Collective Management Organisations (CMOs), authors' societies represent creators of musical, visual, audiovisual, literary and dramatic works, and manage their rights on a collective basis.

BRICS

Brazil, Russia, India, China and South Africa are often referred to collectively as the BRICS. They are grouped together because of their strong economic growth and future potential.

Collections

The money collected by an authors' society before administrative costs. For the purpose of this report, collections refer to money collected within the territory.

Collective Management Organisation (CMO)

An organisation that collectively manages rights for a variety of rights holders.

Fixed Exchange Rates

Fixed exchange rates use the same exchange rates for the current year as the previous years. This means that market trends can be seen without changes in exchange rates influencing them.

Floating Exchange Rates

Floating exchange rates use different exchange rates for each year. Such changes in exchange rates can positively or negatively impact the market trends.

Gross Domestic Product (GDP)

GDP is the measure of economic output within a territory. It excludes revenue from exports.

Performing Rights

The right to communicate a copyright work to the public, whether by way of live performance, radio broadcast, cable transmission or dissemination via digital platforms such as streaming.

Private Copying

Creating a copy of a copyright work, by an individual, for private and personal use (for example, copying from a CD to an iPod). Acts of private copying are, in some countries, subject to a levy which is applied to blank media and storage devices.

Reproduction/Mechanical/Reprography Rights

The right to make a copy of a work protected under authors' rights/copyright. The term "Mechanical Rights" is typically used to describe the rights obtained by record producers in order to make a sound recording of a musical work. "Reprography" is used in the context of reproduction of literary and printed works.

Resale Right

A right granted to creators of visual art to obtain a percentage of the sale price when their work of art (for example, a painting) is re-sold by an auction house or gallery.

Royalties

A payment which is based on the use of a copyright work, for example: payment by radio

About CISAC

Presided over by electronic music pioneer Jean-Michel Jarre, **CISAC**—the International Confederation of Societies of Authors and Composers—is the world's leading network of authors' societies. With 230 members in 120 countries, we represent four million creators from all geographic areas and all artistic repertoires: music, audiovisual, drama, literature and visual arts.

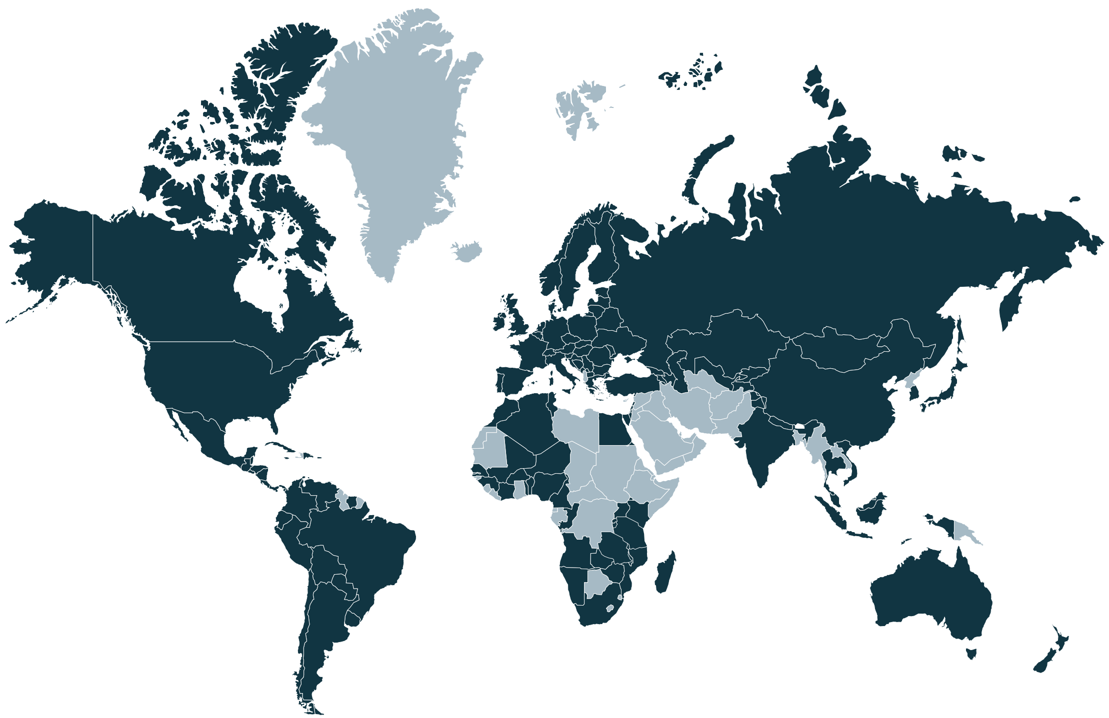
In 2014, royalties collected by CISAC member societies on behalf of creators reached €7.9 billion.

CISAC protects the rights and promotes the interests of creators worldwide. We enable collective management organisations (CMOs) to seamlessly represent creators across the globe and ensure that royalties flow to authors for the use of their works anywhere in the world. CISAC provides the highest business, legal and IT standards to protect creators' rights and to support the development of the international network of collective management societies.

Founded in 1926, CISAC is a non-governmental, not-for-profit organisation with headquarters in France and four regional offices in Africa (Burkina Faso), Latin America & Caribbean (Chile), Asia-Pacific (China) and Europe (Hungary). **www.cisac.org**.

COUNTRIES/TERRITORIES COVERED BY CISAC MEMBER SOCIETIES

Source: CISAC (as of September 2015)



CISAC Membership

230 AUTHORS' SOCIETIES IN 120 COUNTRIES

Source: CISAC (as of September 2015)

AFRICA

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
ONDA	M	MU	ALGERIA
SADIA	M	MU	ANGOLA
BUBEDRA	M	MU	BENIN
BBDA	M	MU	BURKINA FASO
CMC	M	MU	CAMEROON
SOCILADRA	M	D	CAMEROON
BCDA	M	MU	CONGO
SACERAU	M	MU	EGYPT
BGDA	M	MU	GUINEA
BURIDA	M	MU	IVORY COAST
MCSK	M	MU	KENYA
OMDA	M	MU	MADAGASCAR
COSOMA	M	MU	MALAWI
BUMDA	M	MU	MALI
MASA	M	MU	MAURITIUS
BMDA	M	MU	MOROCCO
SOMAS	M	MU	MOZAMBIQUE
NASCAM	M	MU	NAMIBIA
BNDA	M	MU	NIGER
COSON	P	MU	NIGERIA
MCSN	M	MU	NIGERIA
RSAU	P	MU	RWANDA
BSDA	M	MU	SENEGAL
SACS	M	MU	SEYCHELLES
DALRO	M	L	SOUTH AFRICA
SAMRO	M	MU	SOUTH AFRICA
COSOTA	M	MU	TANZANIA
BUTODRA	M	MU	TOGO
OTPDA	M	MU	TUNISIA
UPRS	M	MU	UGANDA
ZAMCOPS	M	MU	ZAMBIA
ZIMURA	M	MU	ZIMBABWE

ASIA-PACIFIC

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
AMCOS	A	MU	AUSTRALIA
APRA	M	MU	AUSTRALIA
ASDACS	M	AV	AUSTRALIA
AWGACS	M	AV	AUSTRALIA
CAL	P	L	AUSTRALIA
VISCOPY	M	AGP	AUSTRALIA
BEAT	P	MU	BRUNEI DARUSSALAM
MCSC	M	MU	CHINA
CASH	M	MU	HONG KONG
IPRS	M	MU	INDIA
PAPPRI	A	MU	INDONESIA
WAMI	P	MU	INDONESIA
APG-Japan	A	AGP	JAPAN
JASPAR	P	AGP	JAPAN
JASRAC	M	MU	JAPAN
KOMCA	M	MU	KOREA (REPUBLIC OF)
KOSA	M	L	KOREA (REPUBLIC OF)
SACK	M	AGP	KOREA (REPUBLIC OF)
MACA	P	MU	MACAU
MACP	M	MU	MALAYSIA
MOSCAP	P	MU	MONGOLIA
CPSN	A	MU	NEPAL
MRCSN	P	MU	NEPAL
FILSCAP	M	MU	PHILIPPINES
COMPASS	M	MU	SINGAPORE
MÜST	M	MU	TAIWAN, CHINESE TAIPEI
MCT	M	MU	THAILAND
VCPMC	M	MU	VIETNAM

CANADA-USA

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
ACCESS COPYRIGHT	M	L	CANADA
CARCC	M	AGP	CANADA
CMRRA	M	MU	CANADA
CSCS	M	AV	CANADA
DRCC	M	AV	CANADA
SARTEC	A	AV	CANADA
SOCAN	M	MU	CANADA
SODRAC	M	MU	CANADA
SPACQ	A	MU	CANADA
AMRA	M	MU	UNITED STATES
ARS	M	AGP	UNITED STATES
ASCAP	M	MU	UNITED STATES
BMI	M	MU	UNITED STATES
DGA	A	AV	UNITED STATES
SESAC Inc.	M	MU	UNITED STATES
The Author's Registry Inc.	A	L	UNITED STATES
VAGA	M	AGP	UNITED STATES
WGA	A	AV	UNITED STATES

Status within CISAC

M = Member
A = Associate
P = Provisional

Main Repertoire

MU = Music
AV = Audiovisual
D = Drama
L = Literature
AGP = Visual Arts

NB: The information concerning each society's repertoire is based solely on the collection figures that the society provided to CISAC (I&E tool).

EUROPE

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
SDADV	P	AV	ANDORRA
ARMAUTHOR	M	D	ARMENIA
AKM	M	MU	AUSTRIA
AUSTRO-MECHANA	M	MU	AUSTRIA
BILDRECHT	M	AGP	AUSTRIA
LITERAR-MECHANA	M	L	AUSTRIA
VDFS	M	AV	AUSTRIA
AAS	M	MU	AZERBAIJAN
NCIP	M	MU	BELARUS
GESAC	A	NA	BELGIUM
SABAM	M	MU	BELGIUM
SOFAM	M	AGP	BELGIUM
AMUS	P	MU	BOSNIA AND HERZEGOVINA
SQN	M	MU	BOSNIA AND HERZEGOVINA
FILMAUTOR	M	AV	BULGARIA
MUSICAUTOR	M	MU	BULGARIA
DHFR	P	AV	CROATIA
HDS-ZAMP	M	MU	CROATIA
DILIA	M	AV	CZECH REPUBLIC
GESTOR	M	AGP	CZECH REPUBLIC
OSA	M	MU	CZECH REPUBLIC
COPY-DAN BILLEDKUNST	M	AGP	DENMARK
KODA	M	MU	DENMARK
NCB	M	MU	DENMARK
EAU	M	MU	ESTONIA
KOPIOSTO	M	AV	FINLAND
KUVASTO	M	AGP	FINLAND
SANASTO	P	L	FINLAND
TEOSTO	M	MU	FINLAND
UFW	A	L	FINLAND
ADAGP	M	AGP	FRANCE
SACD	M	AV	FRANCE
SACEM	M	MU	FRANCE
SACENC	M	MU	FRANCE
SAIF	M	AGP	FRANCE
SCAM	M	AV	FRANCE
SESAM	A	NA	FRANCE
SGDL	A	L	FRANCE
GCA	M	MU	GEORGIA
BILD-KUNST	M	AGP	GERMANY
GEMA	M	MU	GERMANY
AEPI	M	MU	GREECE
AUTODIAHIRISI	P	MU	GREECE
SOPE	M	D	GREECE
UFFICIO LEGALE	A	NA	HOLY SEE (VATICAN CITY STATE)
ARTISJUS	M	MU	HUNGARY
FILMJUS	M	AV	HUNGARY
HUNGART	M	AGP	HUNGARY
STEF	M	MU	ICELAND
IMRO	M	MU	IRELAND
IVARO	M	AGP	IRELAND
SDCSI	P	AV	IRELAND

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
ACUM	M	MU	ISRAEL
TALI	M	AV	ISRAEL
SIAE	M	MU	ITALY
KAZAK	M	MU	KAZAKHSTAN
KYRGYZPATENT	M	MU	KYRGYZSTAN
AKKA-LAA	M	MU	LATVIA
LATGA	M	MU	LITHUANIA
SACEMLUXEMBOURG	M	MU	LUXEMBOURG
ZAMP - Macédoine	M	MU	MACEDONIA (FYROM)
AsDAC	M	MU	MOLDOVA
PAM CG	M	MU	MONTENEGRO
BUMA	M	MU	NETHERLANDS
LIRA	M	L	NETHERLANDS
PICTORIGHT	M	AGP	NETHERLANDS
STEMRA	M	MU	NETHERLANDS
VEVAM	M	AV	NETHERLANDS
BONO	M	AGP	NORWAY
TONO	M	MU	NORWAY
ZAIKS	M	MU	POLAND
ZAPA	M	AV	POLAND
SPA	M	MU	PORTUGAL
UCMR-ADA	M	MU	ROMANIA
RAO	M	MU	RUSSIAN FEDERATION
RUR	P	AV	RUSSIAN FEDERATION
UPRAVIS	P	AGP	RUSSIAN FEDERATION
SOKOJ	M	MU	SERBIA
LITA	M	AV	SLOVAKIA
SOZA	M	MU	SLOVAKIA
SAZAS	M	MU	SLOVENIA
ZAMP Association of Slovenia	M	L	SLOVENIA
DAMA	M	AV	SPAIN
SGAE	M	MU	SPAIN
VEGAP	M	AGP	SPAIN
BUS	M	AGP	SWEDEN
STIM	M	MU	SWEDEN
PROLITTERIS	M	L	SWITZERLAND
SSA	M	AV	SWITZERLAND
SUISA	M	MU	SWITZERLAND
SUISSIMAGE	M	AV	SWITZERLAND
MESAM	M	MU	TURKEY
MSG	M	MU	TURKEY
SETEM	M	AV	TURKEY
AuPO CINEMA	P	AV	UKRAINE
UACRR	M	D	UKRAINE
ACS	M	AGP	UNITED KINGDOM
ALCS	M	L	UNITED KINGDOM
DACS	M	AGP	UNITED KINGDOM
DIRECTORS UK	M	AV	UNITED KINGDOM
MCPS	M	MU	UNITED KINGDOM
PRS	M	MU	UNITED KINGDOM
GAI UZ	M	MU	UZBEKISTAN

LATIN AMERICA & CARIBBEAN

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
ARGENTORES	M	AV	ARGENTINA
DAC	M	AV	ARGENTINA
SADAIC	M	MU	ARGENTINA
SAVA	M	AGP	ARGENTINA
COSCAP	M	MU	BARBADOS
BSCAP	M	MU	BELIZE
SOBODAYCOM	M	MU	BOLIVIA
ABRAMUS	M	MU	BRAZIL
ADDAF	M	MU	BRAZIL
AMAR	M	MU	BRAZIL
ASSIM	M	MU	BRAZIL
AUTVIS	M	AGP	BRAZIL
SADEMBRA	M	MU	BRAZIL
SBACEM	M	MU	BRAZIL
SICAM	M	MU	BRAZIL
SOCINPRO	M	MU	BRAZIL
UBC	M	MU	BRAZIL
ATN	M	D	CHILE
CREAIMAGEN	M	AGP	CHILE
SCD	M	MU	CHILE
DASC	P	AV	COLOMBIA
SAYCO	M	MU	COLOMBIA
ACAM	M	MU	COSTA RICA
ACDAM	M	MU	CUBA
ADAVIS	A	AGP	CUBA
SGACEDOM	M	MU	DOMINICAN REPUBLIC
ARTEGESTION	A	AGP	ECUADOR
SAYCE	M	MU	ECUADOR
SACIM, EGC	M	MU	EL SALVADOR
AEI	M	MU	GUATEMALA
AACIMH	M	MU	HONDURAS
JACAP	M	MU	JAMAICA
DIRECTORES	M	AV	MEXICO
SACM	M	MU	MEXICO
SOGEM	M	AV	MEXICO
SOMAAP	M	AGP	MEXICO
NICAUTOR	M	MU	NICARAGUA
SPAC	M	MU	PANAMA
APA	M	MU	PARAGUAY
APDAYC	M	MU	PERU
APSAV	M	AGP	PERU
ECCO	M	MU	SAINT-LUCIA
SASUR	M	MU	SURINAME
ACCS	A	MU	TRINIDAD AND TOBAGO
COTT	M	MU	TRINIDAD AND TOBAGO
AGADU	M	MU	URUGUAY
LATINAUTOR	A	NA	URUGUAY
AUTORARTE	A	AGP	VENEZUELA
SACVEN	M	MU, D	VENEZUELA

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