
CISAC GLOBAL
COLLECTIONS REPORT

2016

FOR 2015 DATA



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





The International Confederation of Societies of Authors and Composers (CISAC) regroups 239 collective management organisations in 123 countries and five regions. These collective management organisations represent over four million creators active in the five major repertoires: Audiovisual, Dramatic, Literature, Music and Visual Arts.

239
COLLECTIVE
MANAGEMENT
ORGANISATIONS

123
COUNTRIES

+4M
ACTIVE
CREATORS

5
REGIONS

5
REPERTOIRES


MUSIC


AUDIOVISUAL


DRAMATIC


VISUAL ARTS


LITERATURE





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About the report

CISAC's 2016 Global Collections Report compiles data from royalty income registered by its 239 member Collective Management Organisations (CMOs) in 123 countries.

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

CMOs grant licenses for the use of creative works they represent, in exchange for remuneration. These works are categorized by CISAC under 5 repertoire groups: music, audiovisual, drama, literature and visual arts. This report monitors the flow of revenues from licensed users to CMOs in all five repertoire groups. The information is presented on a global basis and also split by region and by repertoire.

RIGHTS

CISAC members manage different legal rights on behalf of their affiliated authors and publishers. The two main rights managed by CISAC members are Performing Rights and Reproduction Rights:

- **Performing Rights** allow creators to collect remuneration when their works are performed in public (e.g. at a bar, concert hall, restaurant or nightclub, by way of live performance or when a recording is played) or communicated to the public (e.g. by radio or TV broadcast, or dissemination via digital platforms such as streaming services);
- **Reproduction Rights** allow creators to be remunerated every time a copy of their creative work is made. The term "Mechanical Rights" is typically used to describe the right obtained by record producers in order to make a sound recording of a musical work. The term "Reprography" is used in the context of the copying of literary and printed works.

Throughout this report there is also reference to "**Other Rights**". This category includes all other income streams and royalties collected by CISAC members on behalf of their affiliates, which do not fall under the "Performing Rights" or "Reproduction Rights" categories. These cover royalties collected from private copying levy schemes, rental/public lending, educational use, synchronisation, exposition/exhibition and royalties collected from auction houses and galleries for the visual artists' Resale Right.

TYPES OF USE

In addition to presenting the royalties collected by category of right, collections are broken down by **Types of Uses**. Here, information is presented in order to track the income derived from the different types of use of creative works licensed by CISAC members. CMOs report their collections under different categories of use and method of exploitation by licensees. These types of use are defined in this report as follows:

- **TV & Radio:** includes royalties coming from the use of creative works when transmitted by TV or radio broadcasters, for reception by members of the public. This category also includes collections from satellite and cable operators, as well as certain broadcast-related online services (e.g. catch-up TV). TV & Radio dissemination may involve the exploitation of both Performing Rights and Reproduction Rights (because, on many occasions, a copy of the work is made by the broadcasting entity before the actual transmission takes place).

- **Live & Background:** includes two main types of collections:
 - Collections for the performance of creative works in front of a live audience, such as playing, reciting or singing in public (for example during music concerts, theatre play, or text recitation).
 - Collections from the use of works performed by means of other sources (e.g. recorded media, TV and radio broadcasts which are played in public places) in front of a live audience. This can be either in the background (in public spaces such as hotel lobby, restaurants, bars...) or as the primary focus (in places such as discotheques or karaoke bars).
- **Cinema:** includes collections from the licensing of movie theatres, for the use of audiovisual productions, including music incorporated in such productions.
- **Digital & Multimedia:** includes collections from the licensing of digital services (e.g. download and streaming platforms) as well as use of creative works on digital recordable devices (e.g. images on CD-Roms). The exploitation of creative works covered under the Digital & Multimedia category may involve both Performing Rights and Mechanical Rights.
- **CDs:** includes collections from the licensing of mechanical reproduction of musical works primarily on compact discs but also on other types of sound carriers such as vinyls or cassettes.
- **Video:** includes collections from the licensing of musical works in respect of the mechanical reproduction of audiovisual productions (which incorporate the musical works) on DVDs.
- **Mechanical Reproduction:** includes collections from the licensing of mechanical reproduction of works in the repertoires of dramatic works, literary works and visual art works (e.g. books, newspapers, brochures, etc...). This category excludes the reproduction of music over CDs and other carriers.
- **Reprography:** includes remuneration collected in respect of the copying of works by reprographic means, usually for manufacturing, importing or operating devices that permit works to be reproduced reprographically (e.g. photocopiers, fax machines, printers...).
- **Private Copy:** includes remuneration from private copy levies to compensate rights holders for acts of copying carried out by individuals for their own personal use. Private copying levies are usually paid by manufacturers or distributors of blank media or electronic devices that have data storage capabilities (audio/video recorders, CDs, smartphones, PCs/laptops).
- **Resale Right:** includes royalties collected for the Resale Right, a right granted to visual artists to obtain a percentage of the sale price when their works of art are re-sold by an auction house or a gallery. The right applies to paintings, sculptures, drawings, photographs, etc.
- **Rental/Public Lending:** includes collections from the licensing of the right to rent or lend the original or a copy of a work to members of the public.
- **Synchronisation Right:** includes collections from the licensing of the right to incorporate a musical work either in full or in part, and in a timed relation manner, with other works (typically audiovisual works).
- **Exposition Right:** includes collections from the right to show or otherwise exhibit a work of art to a public, such as in museums.
- **Educational:** includes collections from educational establishments in respect of uses of creative works for teaching purposes, for example the performance or display of a work by instructors as part of a course in a classroom or similar place.

A black and white close-up portrait of Jean-Michel Jarre, looking directly at the camera with a serious expression. He has dark, slightly messy hair and a light beard.

Jean-Michel Jarre Foreword

FINDING GLOBAL HARMONY WITH CREATIVE VOICES

It gives me great pleasure to welcome you to the latest CISAC Global Collections Report. This yearly publication reminds us all of the important work that societies are doing on behalf of creators in the 123 countries where CISAC has members. It reminds us of the fact that some 4 million creators around the world depend on the collective management system to make a living from their work and to keep creating.

As I am writing these words, I am on tour in Europe with my new concert performance. I have been fortunate to come across many young creators from different countries who aspire to forge a successful career in music. They have the urge and desire to share their art with the world, and let the world enjoy their creative talent. They also aspire to make a living from this talent, and they only deserve to be able to. As I enter into my second term as CISAC's President, I renew my commitment to help these future generations of creators to have the same opportunities that I had. I would like for them to allow their creativity to lead them along the way, focussing on their creations while relying on their societies to collect their remuneration.

What this year's report is telling us is that we, the creators, can continue to rely on the strong global network of societies to represent us. In 2015, CISAC member societies collected over €8.6 billion; an all-time high in the history of the confederation. Collections went up compared to the previous year. This lends me to think that the world economy may have turned a corner and that sectors like music, which have been devastated by online piracy, are starting to pick up speed thanks mostly to the ongoing growth of streaming. Such a positive report card matters a lot to us creators. Like everyone else, we rely on the health of the economy. However, unlike others, we truly depend on our societies to collect our royalties. We need efficient systems that capture the value of our works and requires those who exploit them to pay us fairly. The positive health of the creative industries and the ability of creators to make a living from their work is of vital importance to culture as well as to the economy. As we saw last year in "Cultural Times", our global study on Cultural and Creative Industries, creative professionals are key contributors to the employment and revenues that support and grow economies.

Thanks to people who love music and art, I have been fortunate to have built a career that has permitted me to take my art to every corner of the world. While audiences in each and every country enjoy the fruits of authors, the authors themselves experience various levels of support. Some flourish. Some struggle. What is common throughout the world is that, when authors' rights are protected, creators are able to thrive and contribute their wealth of talent to the local and global culture through art and creative innovation.

Let us not forget that work is still needed in certain regions, nor that we should lower our guard. Today's technologies have brought opportunities for all authors, allowing us to create and disseminate our creations with speeds and formats that did not exist yesterday. Yet they have also made receiving remuneration challenging. Giant entities have been built by using creative works without fairly compensating authors as they should be. This is simply unfair. Our mission as CISAC and as collective management organisations is to protect creators from the threats that harm the future of our creative works and endanger creators' livelihood. I believe I speak from experience when I say that the more I travel for my work as an artist, the more I see how effective legal frameworks provide opportunities for others to live from their creativity.

As you read our Global Collections Report, please keep in mind that strengthening authors' rights allows creators in emerging economies to improve their lives. Promoting better laws and better collective management frameworks supports culture and the economy. The generations of tomorrow will be forever grateful for what we accomplish today.

Jean-Michel Jarre
President

Eric Baptiste Foreword

A RESULT THAT REFLECTS POSITIVELY ON ALL OUR MEMBERS

CISAC member societies have many reasons to be proud of the results of this Global Collections Report. It is the best result in the history of CISAC, with overall record collections at €8.6 billion. What is also worth noticing is the growth rate year on year. With a rise of 8.9% in collections between 2014 and 2015, after a couple of years of quasi-stagnation, CISAC members see a return to growth. All our repertoires minus Dramatic have enjoyed substantial growth.

Aside from good economy indicators that have played a crucial role in this positive result, I would like to think that the quality of the work made every day by all our members has had an impact on this achievement. Collective management societies have massively improved their operations over the past few years, most notably to deal with the sheer volume of transactions from the digital world. We are better at collecting, at processing and at distributing the royalties that the millions of creators and publishers that we represent are owed for the use of their works.

Our network of members has also grown with new societies around the world, especially in Asia, Africa and Latin America, covering all repertoires. This is an encouraging sign for all of those who consider that the collective management of rights is still the most efficient and fair way for creators to be remunerated. We also believe that this result has to do with the growing number of usages of creative works in the digital eco-system. There are more avenues for works to be seen and enjoyed by the public. It is our task to go after these potential revenues.

However, these new usages are not compensated the way they should by giant internet companies that are using loopholes in the legal framework to provide access to content to millions of users without properly remunerating creators.

We have asked policy-makers to rebalance this transfer of value for years. We are seeing encouraging signs from the European Union, but we would also like to see improvements in other countries, especially the USA. This is for us a key issue and you can rest assured that CISAC will continue to make sure that the voices of creators are heard on this matter until decision-makers decide to fix it. It is a matter of fairness that will make a huge difference in the livelihood of millions of creators.

Eric Baptiste

CEO, SOCAN

Chairperson of the CISAC Board





Gadi Oron Foreword

A YEAR OF REMARKABLE RESULTS

At €8.6 billion, CISAC members' collections for the year of 2015 experienced unprecedented growth of close to 9% year on year (4.4% in constant exchange rates) and, for the first time, broke the €8bn mark. For the millions of creators represented by our 239 members around the world, this comes as fantastic news.

This headline figure is one among the many that you will find in this new Global Collections Report. If you are familiar with past editions of our report, I am sure that you will find the one before you significantly expanded and improved. This year we dug deeper into our members' data and provided more analysis of collections by regions, by rights, and types of use. For the first time, we have also invited contributions from a leading industry expert, a journalist and an artist, who provided their insight into our figures and what they mean in terms of current market conditions and future trends. The analysis prepared by Susan Butler is particularly interesting as it represents our first attempt at consolidating society and music publisher figures. It delivers a unique picture of the digital music sector based on an aggregation of data collected from societies, major and large independent music publishers in key markets. I have no doubt that you will find all of the additional features in this new report not only highly informative, but also extremely interesting.

Looking at our members' collections by repertoire, music still represents the largest contributor to our overall figures, accounting for just under 90% of the total royalties collected worldwide. Music collections saw a year of significant growth with an increase of 8.5% from 2014 to 2015. This increase mirrors the return to growth of the recorded music sector. It also reflects the growing popularity of music streaming, with collections for digital use of music up +21% year on year. Other repertoires represented by our members have enjoyed a very good year as well. The fastest growing repertoires were visual art (+27.4%, fuelled by an uptake in reprography and resale right collections) followed by audiovisual (+15.1%, boosted by good performances in Europe). These two figures highlight the continued development of collective management of rights in the visual art and audiovisual fields. It also positively reflects on the grassroots work undertaken in many countries by CISAC and its members to promote favourable laws and establish new societies to manage the rights of audiovisual creators and visual artists.

I am pleased to note that the overall increase in our members' collections is a reflection of growth in all regions of the world where CISAC members are active, without exception. Africa was a particular bright spot. Although collections there only represent 0.7% of our members' total collections, the continent enjoyed overall growth of close to +15% thanks in particular to a +13.6% rise in music collections. Africa is a region that has not yet reached its full potential, but ongoing efforts by local societies, helped by CISAC, are starting to pay dividends for creators. In Europe, collections grew by a healthy +3.6%, in Latin America by +3.7%, and in Asia-Pacific by +5.6%. The figures for the US/Canada region jumped 33.0% , largely due to fluctuations in exchange rates (in constant rates the increase was +13.2%) as well as the fact that mechanical rights data from the Harry Fox Agency was integrated in CISAC's figures for the first time.

As positive as the 2015 figures are, the continued growth in our members' collections should not be taken for granted and must not distract us from the increasing challenges faced by creators worldwide. In many countries, collective management organisations struggle to collect fair royalties. These challenges are exacerbated in the digital market. Our member societies in many countries are prevented from collecting the full scope of digital revenues that they could potentially aspire to, primarily due to legal loopholes or antiquated legislation that allows digital services to turn their backs on the creators. What is commonly referred to as the "transfer of value in the digital economy" describes this exact problem: a lot of value is captured by online intermediaries from the exploitation of creative works, but these intermediaries refuse to share their massive profits with the creators. Our priority is to address this situation around the world and to ensure that it will not continue to prevail. The key to our success would be enlightening decision makers of the urgency in fixing the legal framework, to prevent it from being abused to the detriment of the creative sector.

Our challenges are not unique to the online market and are not limited to music repertoire. Major tasks are ahead of us to ensure that directors and screenwriters obtain fair remuneration when their films or TV programs are commercially exploited, and a CISAC policy campaign is targeted to do exactly that. CISAC also strongly pushes for laws that benefit visual artists and guarantee a percentage of the resale price when their artworks are sold by auction houses and galleries. It is only fair that visual artists, creators of audiovisual works and all other authors participate in the commercial success of the work they have created.

The strength of our collective network relies on continued improvement, adherence to the highest standards in rights management and the implementation of technical solutions and tools. A large number of projects and initiatives launched by CISAC in the past year are aimed at these goals. These initiatives prioritise compliance with our best practices, offer technical support for our members and promote continued improvements and adoption of our standards and rules in order to facilitate accurate identification of works and effective distribution of royalties.

As we celebrate the 90th anniversary of our organisation this year, we are proud of our legacy. CISAC was born in 1926 from the will of a small number of like-minded people who understood that the economic future of creators would be ensured by the development of a global network of collective management organisations. Some 90 years later, they have been proven right, and this collections report is testimony to their vision.

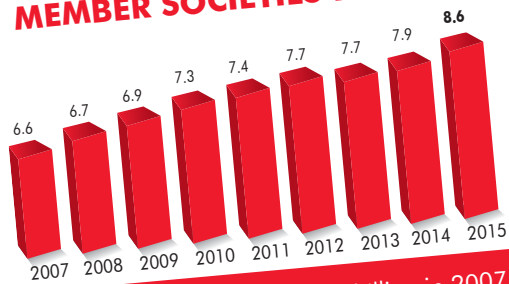
Gadi Oron
Director General



2015 Key Figures: Highlights

8.6

€8,641.6M
**TOTAL COLLECTIONS BY CISAC
MEMBER SOCIETIES IN 2015**



Global collections grew from €6.6 billion in 2007 to €8.6 billion in 2015, representing a 26% increase over the decade.

8.9

8.9%
**TOTAL INCREASE IN COLLECTIONS BY
CISAC MEMBER SOCIETIES IN 2015**

With an 8.9% growth in collections year on year, 2015 was the year CISAC members experienced the highest growth rate in the decade.

2015 Key Figures: Repertoires

+15.1%



+27.4%



+8.5%



+4.2%



-1.7%

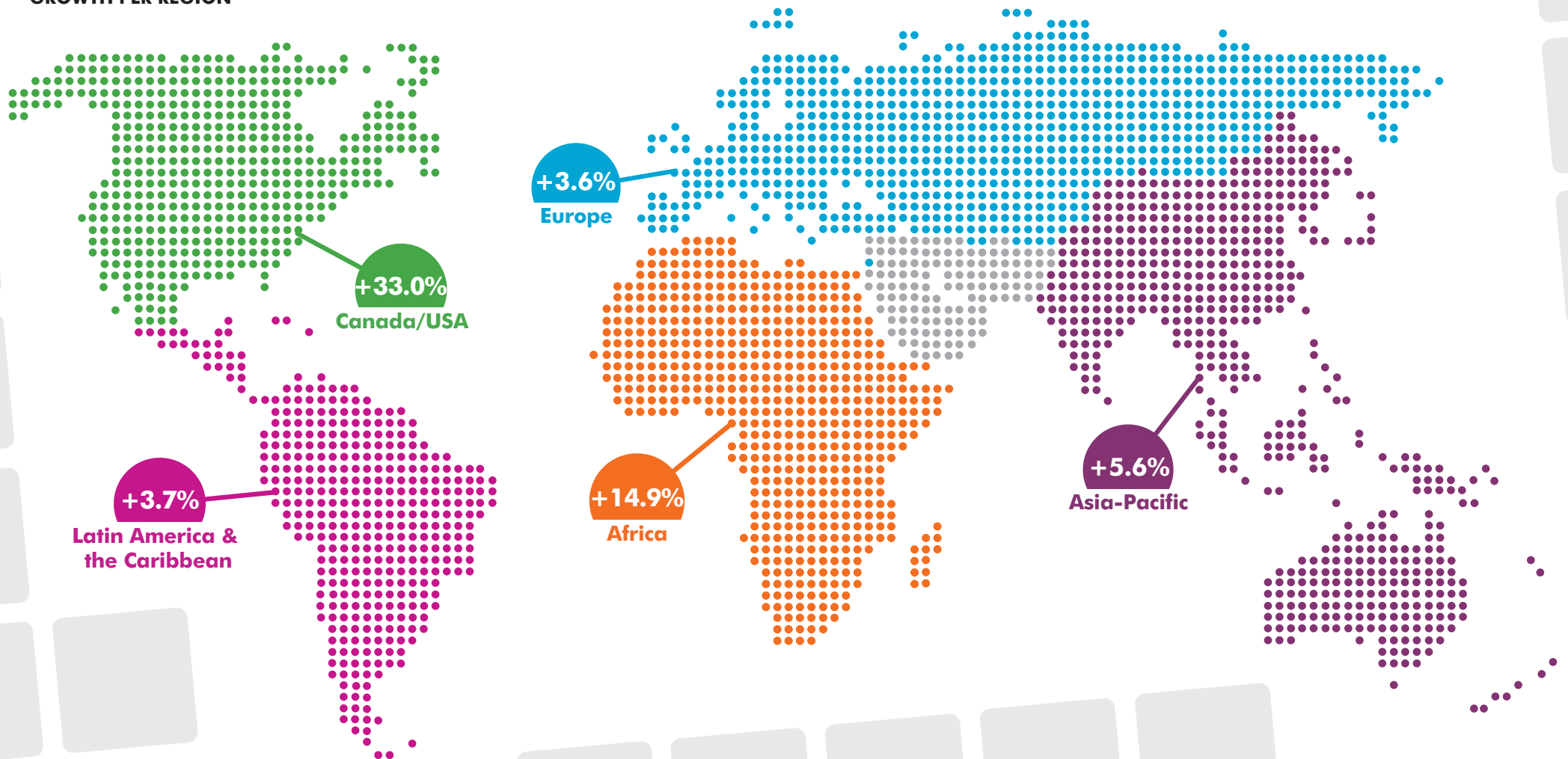


Of all the repertoires represented by CISAC members, Visual Arts was the one that experienced the biggest growth rate of +27.4% between 2014 and 2015. The second highest growth rate was posted by the Audiovisual repertoire, up 15.1% year on year, followed by Music (+8.5%) and Literature (+4.2%). The only repertoire showing a slight decline was Drama (-1.7%).

2015 Key Figures: Regions

The Canada/USA region posted the strongest growth with a 33% increase in collections year on year. This jump is partly attributable to exchange rate fluctuations and the income from the Harry Fox Agency (now part of the SESAC group), added to CISAC's data for the first time. This was followed by Africa with a growth of 14.9% in collections between 2014 and 2015. Next were Asia-Pacific with a 5.6% growth rate and Latin America & the Caribbean, with a 3.7% growth rate. Finally Europe had a 3.6% growth year on year.

GROWTH PER REGION



2015 Key Figures: Income by right/type of use

+9.1%
PERFORMING RIGHTS

+10.0%
REPRODUCTION RIGHTS

+2.9%
OTHER RIGHTS

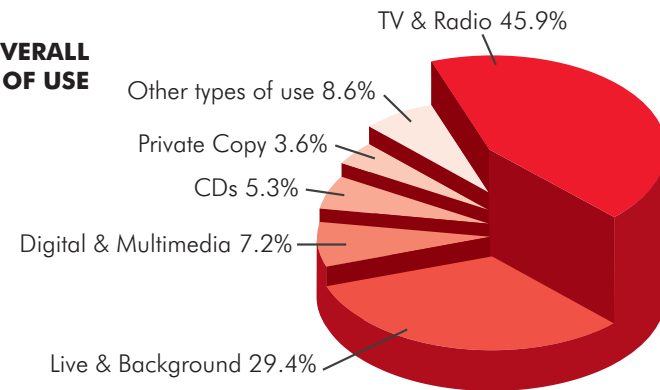
+21.4%
DIGITAL &
MULTIMEDIA

+9.8%
TV & RADIO

+8.7%
VISUAL ARTIST
RESALE RIGHTS

+7.8%
LIVE &
BACKGROUND

SHARES OF OVERALL
COLLECTIONS BY TYPE OF USE





1926 90 2016 YEARS



1926 Birth of CISAC. Four founders: (left to right) Romain Coolus, Robert de Flers, André Rivoire & Vincenzo Morello. The first Authors and Composers Congress takes place in Paris.



1930 London Congress struggles with the consequences of the advent of cinema.

1938 Installation of CISAC in Switzerland for neutrality during World War II. Appointment of Richard Strauss as CISAC President.

1941 The Munich Meeting takes place, where the decision is taken to move CISAC Secretariat to Berlin, under pressure from Germany, for the duration of the war.

1948 Buenos Aires becomes the first Southern Hemisphere city to host the CISAC Congress.

1952 Amsterdam Congress saw the presentation of two reports on the subject of Author-State relations: 1. "The Author and Public Authorities" 2. "The Author, A Social and Political Phenomenon".

1954 The Congress in Bergen made fostering relations with authors societies in Eastern Europe and the Soviet Union a priority.

1964 London Congress brings together 24 member countries and 25 associate members.

1972 CISAC Congress in Mexico City adopts resolution on the protection & administration of authors rights in developing countries, particularly in Africa.

1976 50th anniversary of CISAC is marked by a reception at Château de Versailles.

1980 CISAC first Congress on African soil in Dakar, Senegal.

1984 First Asia Congress held in Tokyo. Prime Minister Yasuhiro Nakasone welcomes CISAC.

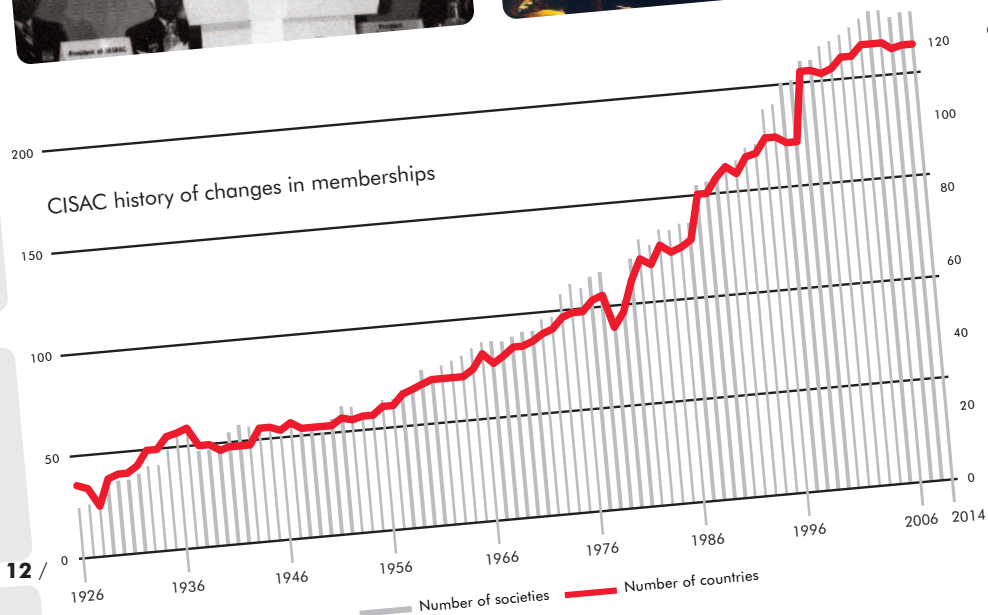
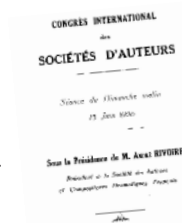
1996 Congress on the 70th anniversary of CISAC held in Paris. The presence of new technology marks the call for CISAC to modernize the management of authors' rights.

2002 New CIS-Net common tool for data management established in association with FastTrack Technical Alliance, consisting of music rights management societies worldwide.

2007 Election of Robin Gibb, member of the Bee Gees, as CISAC President.

2013 Jean-Michel Jarre elected as CISAC President with 4 Vice Presidents elected including Angélique Kidjo, Javed Akhtar, Ousmane Sow and Marcelo Piñeyro at the General Assembly.

2016 CISAC celebrates 90 years in Paris. Jean-Michel Jarre re-elected as President. Angélique Kidjo, Ousmane Sow and Marcelo piñeyro re-elected as Vice Presidents, joined by newly elected Vice President, Chinese director and screenwriter Jia Zhang-ke.



CISAC

General Assembly - 90th Anniversary in Paris - June 2016



Left to right :
CIAM President **Lorenzo Ferrero**,
CIAGP President **Hervé Di Rosa**
& W&DW President **Yves Nilly**.



Jean-Michel Jarre
Composer, Artist (CISAC
President - France)



Armando Manzanero
(Singer, Songwriter, President
of Mexican Society SACM)



Angélique Kidjo
(Singer, Songwriter-
Vice President - Benin)



Schanel Nirere
(Singer-Songwriter - Rwanda)
Sam Mbende
(Composer, PACSA President - Cameroun)

CISAC

90th Anniversary Reception at Hôtel Matignon, Paris, France Official Residence of the French Prime Minister - June 2016



Jean-Michel Jarre
Composer, Artist
(CISAC President - France)

Manuel Valls
(French Prime Minister)

Jia Zhang-ke
(Director, Screenwriter,
CISAC Vice President
- China)
Gadi Oron
(CISAC Director General
- Paris)



Left to right:
Hervé Rony (SCAM General Manager - Paris)
Eric Baptiste (CISAC Chairperson - Paris)
Nicolas Galibert (Managing Director of Sony/ATV
Music Publishing France and EMI Music Publishing France)





Member societies activities

WHAT DOES A COLLECTIVE MANAGEMENT ORGANISATION DO?

Since the 18th century, Collective Management Organisations (CMOs) have existed to protect the rights of authors and ensure their works are used in accordance with governing laws. These entities are almost exclusively membership governed, not-for-profit organisations whose task is to administer and manage authors' rights throughout the world.

The existence of CMOs allows authors to focus on their art and create works in all the different repertoires – music, dramatic, literary, visual arts and audiovisual - knowing that their royalties will be collected on their behalf.

In most countries, each repertoire is administered by a single society. However, in a small number of countries, more than one CMO administers the same type of repertoire and, in others, a single CMO manages multiple repertoires.

CMOs provide essential functions including:

- Licensing of users for the use of the works according (in most cases) to standardised and published tariffs and conditions;
- Collection of royalties and their distribution to authors and publishers;
- Advocacy in favour of the effective protection of authors' rights. Such action is undertaken at national, regional or international forums;
- Social and cultural activities to promote authors' interests and safeguard their well-being.

A CMO provides a licensing and rights management platform between rights holders and users or licensees. This mechanism minimises the costs for licensees of identifying the rights holders of the works they want to use and enable them to access the worldwide repertoires through recognised hubs that can deliver comprehensive licences. A CMO also reduces costs and allows for economies of scale for creators by providing a standardised and consistent approach to negotiating agreements with users, collecting revenues on behalf of all authors it represents and distributing royalties according to fair and non-discriminatory rules approved by the authors themselves.

The framework for licensing and collections can be complex with the value and exercise of rights varying country by country, depending on local laws and regulations. CMOs usually enter into a series of representation agreements, either unilateral or bilateral, with CMOs in other countries, often called "sister societies", which enable the rights of one country's author to be protected and remunerated in another country.

CMOs are equipped and positioned to negotiate licensing deals on behalf of their own local members, as well as foreign authors affiliated to their sister societies, providing significant collective bargaining power and empowering CMOs to add value to a licensee by offering 'blanket' licenses. These blanket licenses enable the licensee to use creative works with the assurance that the CMO will conveniently handle the distribution of collected licensing fees to the relevant rights holders. In parallel, the CMO also monitors the use of protected repertoire within its own market for all types of use and protects authors against the unlicensed use of their works.

Finally, CMOs engage in lobbying initiatives with government bodies to ensure that copyright laws on a national and pan-national basis protect the rights of authors. CISAC supports the lobbying efforts of local societies as well as coordinates global efforts to make sure authors worldwide receive fair remuneration for their creation. ■



CISAC Core activities

WHAT DOES CISAC DO?

CISAC, the International Confederation of Societies of Authors and Composers, is the world's leading network of Collective Management Organisations (CMOs) representing 239 CMOs from 123 countries around the world. Founded in 1926, CISAC is a non-governmental, not-for-profit organisation with headquarters in France and regional offices covering Africa (located in Burkina Faso), Latin America and Caribbean (located in Chile), Asia-Pacific (located in China) and Central and Eastern Europe (located in Hungary).

CISAC enables CMOs to seamlessly represent authors across the globe and ensure that royalties flow to authors for the use of their works anywhere in the world.

The organisation works to protect the rights and promote the interests of authors across all regions of the world and in all artistic fields: music, audiovisual, drama, literature and visual arts. CISAC and its members aim to secure fair remuneration for authors for the use of their works anywhere in the world.

CISAC advocates in favour of the protection of authors' rights/copyright, bringing the voice of creators to the heart of international legislative decision-making. It aims to foster a legislative environment that supports the cultural and creative industries, thereby contributing to both cultural diversity and economic growth worldwide.

Through business, technical and regional committees, CISAC shares knowledge and best practices about collective management of rights, helping to drive the highest standards of operational excellence throughout the industry. It offers legal, operational and IT support to all CISAC members.

Through its international councils of authors, CISAC built platforms where authors in music, audiovisual, drama, literature and visual arts fields can discuss current business issues, set priorities on advocacy work and speak with a united voice in forums where the future of authors' rights/copyright are debated at the highest level.

CISAC provides technical support and tools to its member societies to help and facilitate registration and documentation of artistic works, their licensing, and collection and distribution of royalties for the use of these works (and, if necessary, other rights holders of these works), enabling swift and regular money flows to authors for the use of their works. ■



Susan Butler # Digital Music



FIRST LOOK: THE DIGITAL BUSINESS IN SONGS

Susan Butler

Music Confidential, Executive Editor & Publisher.

The business of building revenues from musical compositions has forever existed in the shadow of the recorded music business. One of the reasons is that most of the public hear songs as recorded performances so their perception of “music industry” revenues are those from the sales of recorded music products. As a result, reports on the financial health of the music industry and music’s contribution to economies around the world have been based mostly on recorded music revenues and unit sales without much, if any, regard for the financial contributions of songs.

Now for the first time, many music publishers and collective rights societies are providing revenue figures in a special way through their participation in a First Look project for the Global Collections Report. They are taking a small step into the spotlight of financial reporting for their digital business. Never before in the history of the music industry have actual revenue figures from this full business sector been made available to anyone, much less published, without the use of estimates, speculation or improper “timing” analysis.

Unlike attempts by analysts, journalists or music companies to shine a light on the business of songs, this First Look provides actual revenues collected during 2015 from digital service providers (DSPs) by participating publishers and societies in four digital music categories in six countries (United States, Canada, United Kingdom, Germany, France and Sweden) based on figures provided by the publishers and the societies.

To grasp the challenges in compiling figures for this business sector—and therefore the shortfall in most available reports—and to better understand what the figures are meant to represent, it is most important to acknowledge

some of the basics about the nature of the marketplace in terms of how songs are licensed for digital uses in these territories and the timing of revenue collections.

FLOW OF RIGHTS

Historically record companies created products and owned its distributors, so this sector of the business is more business-to-consumer (B2C). The sector’s revenues and financial reports are therefore mostly shaped around products.

In contrast, songs are licensed to other companies to use, making this sector business-to-business (B2B). As a B2B industry in which songs can be licensed for many different types of products and uses, the licenses and the licensing entities have been shaped over time around the licensing process for particular rights, as defined in copyright laws, that are needed for particular uses, like reproduction (mechanical) rights for records and performance rights for broadcasts.

Tracking revenues, then, best begins by following the flow of these rights in each country.

In Anglo-American countries such as the United States, Canada and the United Kingdom, songwriters typically grant, by contract, their reproduction (mechanical) rights in their songs to publishers or they act as their own publishers. They typically grant performance rights either to publishers or to collective rights societies; when granted to societies, they grant either exclusive rights or non-exclusive rights (allowing a publisher to license as well as the society).

In these countries, mechanical licenses are obtained from either publishers or a mechanical rights society or agency. The revenue generated from digital uses comes from mechanical royalties or tariffs at rates that are either negotiated between the publisher or society and the DSP or at rates set by a copyright tribunal.

In the U.S., performance licenses are obtained from either publishers or a performance rights organization at either negotiated rates or at rates set by a rate court. In Canada and the U.K., performance licenses are typically obtained from the performance rights societies in those countries at negotiated rates or at rates set by a copyright tribunal.

Susan Butler # Digital Music

In Continental Europe, songwriters typically grant, by agreement, their reproduction and their performance rights to the collective rights society in the local territory. The societies grant the licenses typically at negotiated rates (tariffs), although some countries have a copyright tribunal to set the tariffs if disputed.

Throughout Europe since 2006, the major music publishers and many independent music publishers set up Special Purpose Vehicles (SPVs) in cooperation with some societies with respect to licenses for digital and mobile use. These licenses tend to be for DSPs that want a license to cover multiple European territories.

These SPVs grant licenses for mechanical rights in certain publishers' Anglo-American songs (where the reproduction/mechanical rights are controlled by the publishers), and the licenses may include performance rights in cooperation with the societies that control those rights in the Anglo-American songs. Which society collects revenues for which type of right or which type of use licensed by an SPV varies among the publishers and the SPVs. The royalty rates/tariffs are negotiated and vary from party to party, country by country.

To calculate revenues from songs for digital uses as accurately as possible in North American and European countries, one must therefore obtain figures from publishers, societies and SPVs.

PRODUCT MARKETS vs. RIGHTS MARKETS

Since record companies focus on their products, financial reports from their trade groups tend to break down revenues by product line. They may include physical units, digital (downloads, subscriptions, etc.), performance rights and so on.

Since publishers focus on their licenses, their internal financial reports typically break down revenues by rights. They may include revenues from mechanicals, performances, synchronization (reproduction with visual images), print rights and so on.

Some performance rights societies break down their collections by licensing market, like television and radio broadcast, online, live performances, general licenses and so on. Other societies, for competition reasons, either provide only general categories of collections or do not provide any information to the public.

TIMING

Record companies typically receive revenues from DSPs quite quickly (often within one month) after use of the music, with the exception of performance revenues received from neighbouring rights societies that take longer to collect.

In sharp contrast, the timing for revenues received for songs does not sync up with record company receipts. For example, recorded music revenues reported for recorded music sales or use in 2015 would not match up with revenues from the songs used in 2015.

There are many timing variations in the business of songs. Publishers that have license agreements directly with a DSP may require the DSP to pay the publisher directly by certain dates. Publishers that have license agreements directly with a DSP may instead set up an agreement with a society for that society to collect amounts due from the DSP and then distribute them to the publishers by certain dates. U.S. publishers collect some royalties from DSPs through record companies. Societies have policies on when they will distribute amounts collected from DSPs to their writer/publisher members/affiliates, which may be quarterly or semi-annually.

THE FIRST LOOK PROJECT

The First Look project views the song market in a new way—not by the type of rights licensed, but by the digital business model. This is more like the way in which the recorded music market now looks at the digital marketplace.

Participating publishers and societies provided their amounts collected from DSPs in 2015 for the following digital service categories. Each participant decided the appropriate category for each of its licensees:

- Ad-supported digital audio services or the ad-supported portions of digital audio services
- Ad-supported digital video services
- Subscription digital audio services (streams and temporary download subscription services)
- Download services (paid downloads)

The project is meant to be a helpful tool for use when developing individual business strategies and outlooks for various digital business models. Not only are these figures being made available to the public for the first time, but no publisher and no society has had access to these aggregated figures before now.

Susan Butler # Digital Music

To accomplish the goal of combining revenues collected by publishers from DSPs and by societies from DSPs, the project required the full cooperation of all of the major music publishers, many of the largest independent music publishers, the largest collective rights societies in the six countries and the Special Purpose Vehicles set up in Europe for many publishers' Anglo-American repertoire.

As a first-time attempt to achieve this goal and this cooperation, there was little time for the participating parties to take the necessary deep dive into their figures and compile them in a new way. As a result, some of the indie publishers could not participate this time.

The current participants are all of the major publishers (including their European SPVs), eight of the 16 largest U.S.-based indie publishers, nearly all of the indie publishers that are part of the U.K.-based SPV IMPEL, and societies ASCAP, BMI, SESAC, SOCAN, CMRRA, SODRAC, AMRA, PRS for Music/MCPS, SACEM, GEMA and STIM.

To protect individual confidentiality and sensitive commercial data, I set up this cooperation through three places of trust: CISAC where many of the societies' individual figures were aggregated; the National Music Publishers' Assn. (two NMPA executives) in the U.S. where most publishers' individual figures were aggregated; and myself as the final aggregator of the combined figures from CISAC, the combined figures from the NMPA and figures from a few parties that preferred to provide them to me directly.

The First Look project figures are also set up in a way so as not to provide any information that could be used to calculate a publishers' market share, a society's market share, a publisher's revenues, a society's revenues or any particular DSP's payments. For example, the revenues of a publisher or a society could not simply be compared against the total amount and be deemed to be that publisher's or society's market share in that sector.

A proper market share analysis must compare one part to a whole market—not just to those participating—and must be based on data that is the same or consistent for the whole. This view of revenues from songs includes in each category a range of different royalty rates/tariffs charged by each licensing entity, different rights in that each category aggregates mechanical and performing rights revenues, and revenues under different types of

license agreements. No category contains the type of consistent factors that would support a proper market-share analysis.

To provide the most accurate picture of the digital business category by addressing the timing issues, the figures mostly represent collections from DSPs during 2015, except where noted. The figures are mostly timed for when cash flows from the DSPs. The revenues do not include payments as minimum guarantees or advances or legal settlements except for any portions of these kinds of payments as would be reflected in the royalties/tariffs collected in the normal course of business for use of the songs.

As a First Look and first effort by publishers and societies on short notice, the figures are not perfect. But they give us truly a first look at this digital market. The level of cooperation among the participants for the benefit of the music industry as a whole has been incredible and seemingly unprecedented.

FIRST LOOK COLLECTIONS & MARKET HIGHLIGHTS

For decades, mechanical royalties from CD sales were by far the largest source of revenue for music publishers. That revenue was primarily driven by album sales, so rights holders in songs that appeared on the album generated revenues whether or not consumers purchased the album for that song or even listened to that song.

The digital business models are much different now, reflecting greater consumer demand for individual tracks. As a result, most figures reflect revenues driven by hit singles, past or present. Under the ad-supported and subscription business models, revenues will be driven by consumers listening to particular songs over and over again as well as by consumers becoming more engaged with the music service, thereby driving more use and encouraging others to engage with the service as well.

No participant disclosed the specific DSPs driving the most revenues; such information would be confidential. Nevertheless, it is common knowledge that YouTube has been top of mind with many parties either because the service had not yet been licensed in a particular territory or license agreements have been, or are in the process of being, renegotiated. Since YouTube is such a giant in its digital space, these factors mean that the ad-supported video service sector is and will be in flux for awhile.

Susan Butler # Digital Music

UNITED STATES

In the United States during 2015, the participating publishers and societies (ASCAP, BMI, SESAC) collected from:

- Ad-supported audio services: US\$72,739,920 (€65,507,853)
- Ad-supported video services: US\$85,061,492 (€76,604,369)
(*one participating publisher was unable to provide figures for one of the video services due to time constraints)
- Subscription services: US\$129,089,754 (€116,255,181)
(*due to some timing issues, subscription figures are likely to be at least 1% higher from the participating parties)
- Download services: US\$105,302,121 (€94,832,601)
(*download figures would be substantially higher with the participation of all indie publishers contacted, especially those with legacy catalogs)

While mechanical rights reflected in download sales are still more than ad-supported revenues, the pricing of mechanical licenses for downloads is so dramatically higher than pricing for ad-supported use—cents per track vs. a share of a pool of advertising dollars—that it is apparent revenues from other business models and revenue streams will need to increase significantly to replace revenue from falling download sales in the future. Due to the pricing differences, download revenues will undoubtedly fall exponentially faster than other sources of revenues will rise.

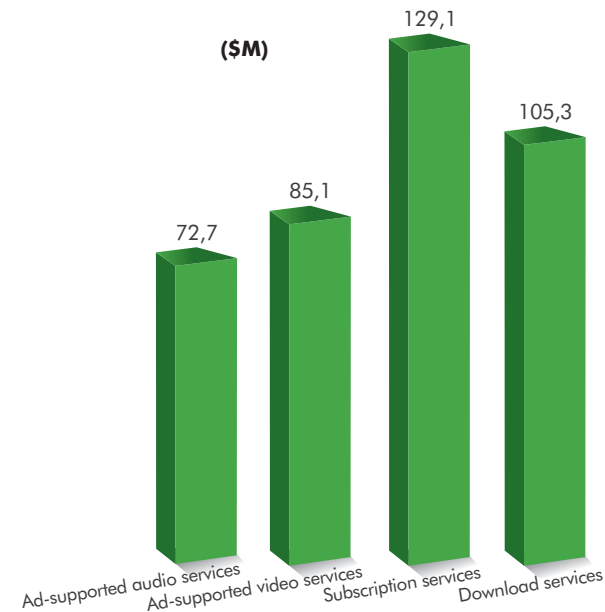
Video offerings in the U.S. require a synchronization license that is most often obtained from publishers directly at individually negotiated prices rather than from a society, as in some other territories. The ad-supported video figures here include revenues generated as a result of a past legal settlement and related licensing deal negotiated between the National Music Publishers' Assn. (NMPA) and YouTube under which synch licenses are granted to YouTube by those publishers electing to opt-in to that agreement.

These types of “template” license agreements negotiated by the NMPA, under which any publisher member may opt in, have been a significant contributor to revenue growth from licensing rights to DSPs in a territory where it is necessary at times to license rights from individual publishers, which in the past has proven to be somewhat challenging.

The subscription sector is hoped to grow significantly more through the combination of the summer 2015 launch of Apple Music as well as the late fall 2016 launches of Amazon Music Unlimited and Pandora's new subscription offerings.

During 2015, licensed digital music services in the U.S. included:

- More than 10 ad-supported audio and video services including Daily Motion, Music Choice, VEVO, Spotify and YouTube;
- More than 20 download services including Amazon, Apple iTunes and Google Play;
- More than 20 subscription services including Amazon, Google Play, Deezer, Spotify, Apple Music, TIDAL and Napster.



Susan Butler # Digital Music

CANADA

In Canada during 2015, the participating publishers and societies (SOCAN, CMRRA, SODRAC) collected from:

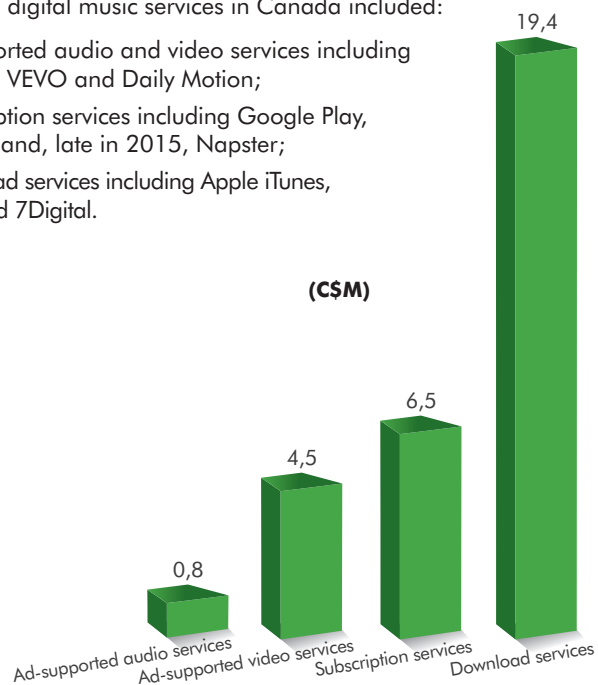
- Ad-supported audio services: C\$794,344 (€560,190,1)
- Ad-supported video services: C\$4,534,822 (€3,198,063)
- Subscription services: C\$6,467,571 (€4,561,083)
- Download services: C\$19,405,153 (€13,684,971)

The Canadian market experienced double-digit growth in revenues from streaming services, reflected in ad-supported audio and subscription revenues. This is attributed to strong growth from both new and existing DSPs.

In 2015, a licensing agreement had not yet been reached between YouTube and mechanical rights society CMRRA. The parties' first major reproduction rights agreement was reached in the summer of 2016.

During 2015, licensed digital music services in Canada included:

- A few ad-supported audio and video services including Spotify, Deezer, VEVO and Daily Motion;
- Several subscription services including Google Play, Spotify, Deezer and, late in 2015, Napster;
- Several download services including Apple iTunes, Google Play and 7Digital.



UNITED KINGDOM

In the United Kingdom during 2015, the participating publishers and societies (PRS for Music, MCPS, SPVs and other participating societies that collected for their repertoire directly from DSPs in the U.K.) collected from:

- Ad-supported audio services: £6,413,406 (€8,830,122)
- Ad-supported video services: £9,977,065 (€13,736,648)
- Subscription services: £33,683,169 (€46,375,747)
- Download services: £29,999,669 (€41,304,221)

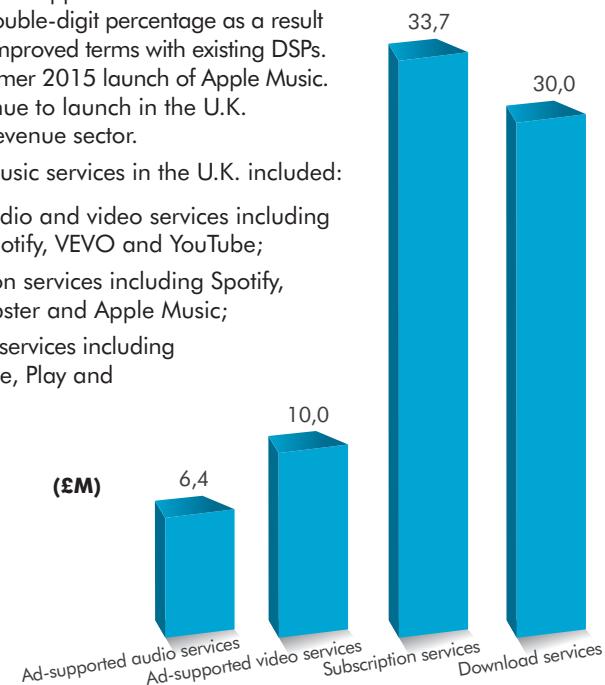
Figures provided in Euros were converted to GBP using an average 2015 Euro:GBP exchange rate.

Although download purchases declined by a significant double-digit percentage in 2015, revenues from downloads still made up a significant portion of total revenues from songs in the digital market.

Streaming revenues, reflected in ad-supported audio and subscription sectors, grew by a double-digit percentage as a result of new license agreements and improved terms with existing DSPs. This includes licenses for the summer 2015 launch of Apple Music. New subscription services continue to launch in the U.K. and are expected to grow this revenue sector.

During 2015, licensed digital music services in the U.K. included:

- Several ad-supported audio and video services including Deezer, Virgin Media, Spotify, VEVO and YouTube;
- More than 15 subscription services including Spotify, Google Play, TIDAL, Napster and Apple Music;
- More than 20 download services including 7Digital, Amazon, Google, Play and Apple iTunes.



Susan Butler # Digital Music

GERMANY

In Germany during 2015, the participating publishers and societies (GEMA, SPVs and other participating societies that collected for their repertoire directly from DSPs in Germany) collected from:

- Ad-supported audio services: €2,518,475
- Ad-supported video services: €1,732,699*
- Subscription services: €16,372,267
- Download services: €20,145,785

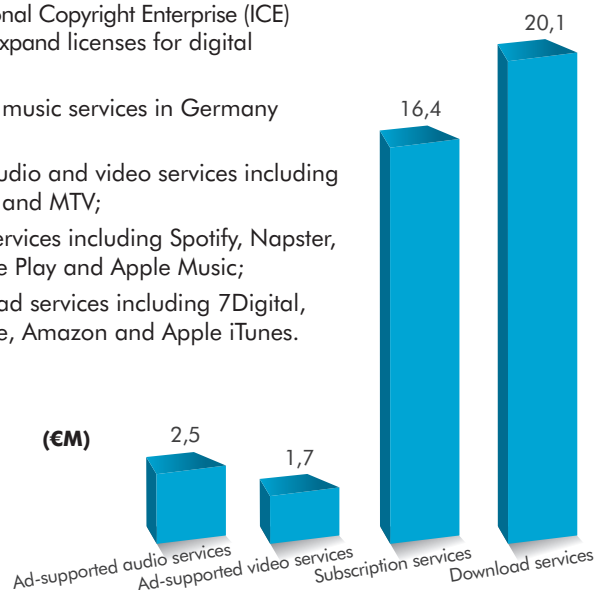
While the German market for songs was significantly larger in terms of overall revenues than the U.K. song market, the digital market in Germany is not yet as strong as the U.K. market. Consumers are still purchasing physical albums, and the sale of downloads is falling.

Nevertheless, the digital market is getting set up for growth in the near future. Streaming services are taking off, and collective rights society GEMA just licensed YouTube* for the first time in the fall of 2016.

GEMA is also partnered with the U.K.'s PRS for Music and Sweden's STIM in the pan-European online rights licensing and administration entity International Copyright Enterprise (ICE) meant, in part, to enable and expand licenses for digital uses across Europe.

During 2015, licensed digital music services in Germany included:

- A few ad-supported audio and video services including Deezer, Spotify, VEVO and MTV;
- Several subscription services including Spotify, Napster, Deezer, TIDAL, Google Play and Apple Music;
- More than 20 download services including 7Digital, Google Play, Vodafone, Amazon and Apple iTunes.



FRANCE

In France during 2015, the participating publishers and societies (SACEM, SPVs and other participating societies that collected for their repertoire directly from DSPs in France) collected from:

- Ad-supported audio services: €1,021,871
- Ad-supported video services: €4,344,482
- Subscription services: €11,987,979
- Download services: €7,072,264

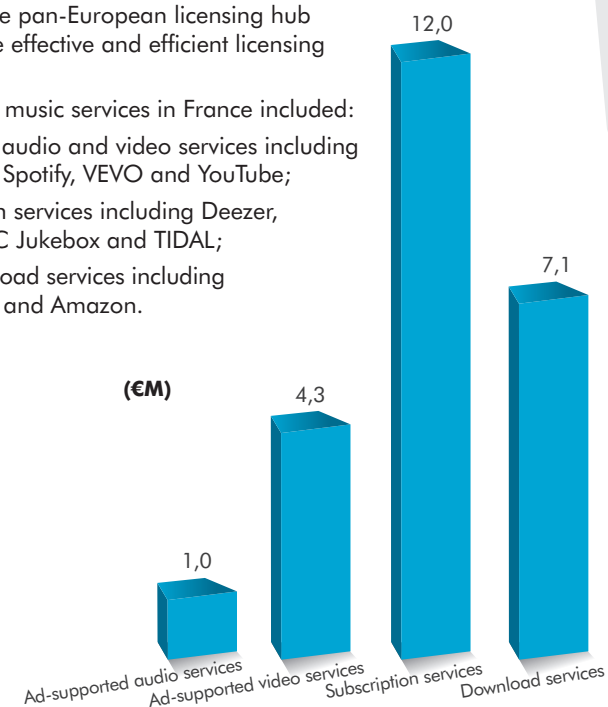
Subscription services dominated the digital music market in France, the home of Deezer, for both recorded music and songs.

The number of paying subscriptions for streaming services increased significantly in 2015, and collective rights society SACEM reported signing over 130 new contracts for digital uses including over a dozen with international players.

SACEM is also a partner in the pan-European licensing hub Armonia, meant to spur more effective and efficient licensing in the digital space.

During 2015, licensed digital music services in France included:

- Several ad-supported audio and video services including Daily Motion, Deezer, Spotify, VEVO and YouTube;
- Nearly 20 subscription services including Deezer, Spotify, Napster, FNAC Jukebox and TIDAL;
- Nearly a dozen download services including Apple iTunes, 7Digital and Amazon.



Susan Butler # Digital Music

SWEDEN

In Sweden during 2015, the participating publishers and societies (STIM, SPVs and other participating societies that collected for their repertoire directly from DSPs in Sweden) collected from:

- Ad-supported audio services: €2,302,989
- Ad-supported video services: €4,255,683
- Subscription services: €32,690,872
- Download services: €2,745,749

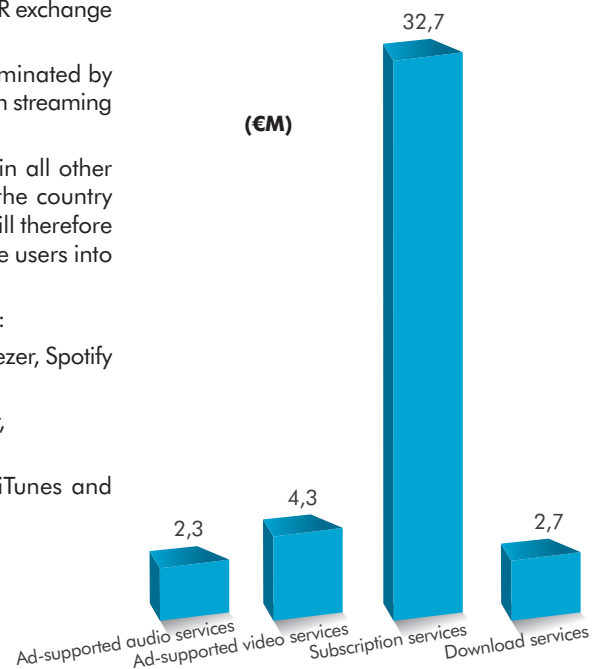
Swedish Krona converted to Euros using the average 2015 SEK:EUR exchange rate.

The digital market for songs in the home country of Spotify is dominated by subscription revenues. The revenues continued to grow in 2015 from streaming services.

Although revenues from subscriptions are far beyond revenues in all other digital sectors, the vast majority of digital music consumers in the country use the free ad-supported services. Growth in the digital market will therefore depend on whether or not the services can convert the free-service users into paying subscribers.

During 2015, licensed digital music services in Sweden included:

- Only a few ad-supported audio and video services, Deezer, Spotify and YouTube;
- Several subscription services including Spotify, Deezer, Apple Music, Google Play, Napster and TIDAL;
- A few download services including 7Digital, Apple iTunes and Google Play.





Susan Butler # Market Highlights Europe

GROWTH:

MUSIC, AUDIOVISUAL, VISUAL ARTS

The biggest revenue growth for societies in Europe comes from music, while the largest percentage growth for repertoire is represented in visual arts.

In the United Kingdom, PRS for Music is one of the top European societies in reported growth in music revenues for 2015. The society points to increases in all revenue streams.

PRS reports that online revenues were driven by underlying market growth and improved licensing. International revenues reflected, in part, better tracking capabilities to identify music used overseas and to collect for that use. Broadcast revenues also increased due, in part, to growth in advertising on commercial radio stations.

In Italy, the Società Italiana degli Autori ed Editori (SIAE) reports substantial increases in collections for music and for audiovisual rights holders.

SIAE negotiated new license terms with Sky Italia, the satellite and broadcast television platform. The society reports substantially increasing then-current rates for both music and audiovisual creators.

The society also reports more than doubling private copy collections. SIAE negotiated with the Ministry of Cultural Heritage and Tourism, one of the governmental entities under which SIAE activities are controlled, to increase the tariff for private copies.

The society successfully tripled the private copy tariff on smartphones and increased the tariff on tablets, among other things. SIAE notes that the new tariffs are still lower than the tariffs in France, however.

France helped drive an increase in music royalty collections for the period. The Société des Auteurs, Compositeurs et Éditeurs de Musique (SACEM) attributes this rise in collections largely to the efficiency of its licensing department and regional network, but also due to substantial reorganization in terms of processes and investment allocation.

Germany pushed the growth of reproduction rights as the rights sector's largest contributor for the period. The Gesellschaft für musikalische Aufführungs und mechanische Vervielfältigungsrechte (GEMA) reports that, unlike the rest of the world, Germany still witnesses significant sales of CDs, DVDs and vinyl records. This is reflected in the gains for reproduction rights.

In visual arts, the United Kingdom's Design and Artists Copyright Society (DACS), a visual arts rights management organization, reports an increase of over 19% in revenues from the Artist's Resale Right (ARR). This right entitles visual artists and their heirs to a royalty when their works are resold by an auction house, gallery or dealer for €1.000 or more, subject to certain conditions.

DACS reports that the auction house market saw a steady rise during its reporting period. In 2014, the global art market grew by 7% to over €51 billion, the highest level ever recorded, and continued its growth into 2015. More works of art were being sold in total, and more works were being sold at high prices. The U.K. market at the time was the third largest, representing about 22% of the global art market, behind the U.S. and China.

Growth in the art market globally does not necessarily translate into an increase in ARR revenue, however. Out-of-copyright artists and U.S. nationals are not eligible to collect AAR royalties. But most Post-War and Contemporary artists are eligible, and sales of their works led the growth, representing 48% of all fine art sales by value. Auction sales of Post-War and Contemporary works were the highest ever recorded that year, with sales of Modern Art the second largest sector.

In addition, the increasing prominence of art fairs is supporting revenue growth. DACS reports that London's annual Frieze art fair is now the anchor point for a month of significant selling activity in the U.K., with the major auction houses having huge sales coinciding with the fair.



Susan Butler # Market Highlights Canada/U.S.A.

HIGHS & LOWS:

NEW COMPETITION, HIGH REVENUES, JUSTICE

The competitive market for collective rights management in the United States changed dramatically during 2015.

No longer would there be three performing rights societies representing nearly all of the composers, writers and publishers and one large mechanical rights organization plus some smaller mechanical rights agencies.

Global Music Rights (GMR) launched in late 2014 to represent the public performance rights of “select clients,” which means certain high-earning songwriters. SESAC, the for-profit performance rights company, purchased mechanical rights/licensing agency HFA in 2015 to combine their resources and clients, among other reasons. Independent music publisher/rights management company Kobalt acquired American Mechanical Rights Agency (AMRA) and in 2015 launched the new AMRA as a global digital mechanical and performing rights society.

Meanwhile, the operations of ASCAP and BMI, as legal monopolies, were still under the control of the U.S. government’s decades-old antitrust ‘consent decrees.’ The Dept. of Justice (DOJ) was continuing to review those consent decrees during 2015 to decide whether they could or should be changed to allow the two societies to operate differently in the current marketplace, perhaps also representing mechanical rights, among many other possible changes.

This marketplace had been operating cooperatively, even though competitively, relatively well for many years because whether licenses were granted by songwriters, publishers, a society or an agency, the licenses nearly always granted rights only for the share of rights in co-written compositions that the respective author, publisher, society or agency represented—much like in Continental Europe where a license must be obtained from every co-author or from a collective that represents all co-authors.

Indeed, American and Canadian performing right societies that provide financial results publicly (ASCAP, BMI, SOCAN) each collected royalties in record-breaking amounts in 2015. ASCAP and BMI each exceeded \$1 billion in collections. The societies are substantially increasing the number of newly-licensed accounts by the thousands and negotiating higher royalty rates in many agreements.

Most or all of these societies in the U.S. and Canada are also focusing much attention and effort on technology development and metadata issues to provide some of the most advanced services to the composers, writers and publishers they represent. Like other societies facing extraordinary growth in the numbers of digital uses of music that their systems must ingest and digest, they are driving the development and use of new tools to be used by rights holders to register songs and to better understand the revenues generated from the songs as well as to make more accessible information about the songs represented to better assist licensees.

However, the DOJ decided in late 2016, after a two-year review of the ASCAP and the BMI consent decrees, not only to leave the consent decrees unchanged but to now interpret them to require ASCAP and BMI to license only 100% of the ownership shares in all of the compositions in its repertoire, even if co-authored works are co-owned by non-members or non-affiliates of the society.

This triggers a tremendous number of conflicts and challenges in the marketplace. At the very least, it would require ASCAP to license all co-written songs, require BMI to license all co-written songs, and require every songwriter and publisher to decide who may license all rights in co-written song.

This would either cut GMR, SESAC and AMRA out of directly licensing songs they represent that are co-written by ASCAP or BMI writers, or it would require them to accept royalty rates decided by the ASCAP or BMI rate courts rather than continuing to freely negotiate rates with users of the compositions.

BMI challenged the decision in its rate court, and the judge sided with BMI. The DOJ has appealed to a higher federal court.



Susan Butler # Market Highlights Asia-Pacific

CHALLENGES:

POSITIVE DEVELOPMENTS, DISAPPOINTMENTS

Revenues from authors' societies in many small Asia-Pacific territories were once non-existent. Today while the more established, mature societies remain stable, many smaller societies are reporting quite significant growth.

This is especially so for the societies in Indonesia, Malaysia, Thailand, Vietnam and Macau. The societies are reportedly improving operations, and that improvement is reflected in their collections.

For example, business operations that were once viewed as impossible to license, like casinos, are just now reportedly agreeing to license and pay for music in Macau.

The two untapped markets in Asia with huge potential continue to be China and India.

In China, there has been a slow but positive change in the copyright landscape. A change in attitude by the Chinese government can be seen through stepped up enforcement of music rights in the online business sector and a pending copyright bill.

The success of efforts in the online market are evident in that key digital players are gaining market presence.

Society executives believe that once the new copyright bill is adopted, the overall copyright system will improve as well as the operations of collective management societies.

This should open the door to fairer compensation for authors/publishers as there would be more freedom for rights holders to negotiate with commercial users and to set their royalty rates.

One promising area in particular is performing rights. There are more than 3,000 broadcasters throughout the Chinese provinces that could potentially be licensed.

In contrast, India still presents an incredible challenge to authors and publishers.

They are struggling to realize the potential of the market due to market practices, which concentrate power over music in record companies, and unhelpful court decisions, which fail to recognize the rights of authors/publishers to collect royalties from broadcasters.

The road is long to fully develop these two regions, but societies continue to plant seeds in the hope that they will soon grow to their potential.



Susan Butler # Market Highlights Latin America & the Caribbean

HOPE: DIGITAL MUSIC, AUDIOVISUAL, COPYRIGHT RESPECT

By far the largest portion of society collections in Latin America come from music.

Reports indicate that licensing rights in compositions for digital uses through two one-stop shops are excellent examples to the world of cooperation and efficient licensing.

In Mexico, EMMAC-SACM is a joint system between Mexican society SACM and publishers' association EMMAC. EMMAC-SACM negotiates licenses for digital uses of the compositions by essentially aggregating the comments from publishers and societies to reach the deals with digital service providers.

For the region covering 15 countries, where it would be a financial challenge for digital service providers to secure licenses in each location individually, the societies of Bolivia, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela, with Argentina's SADAIC, together known as Latinautor, work with music publishers and a third party company, BackOffice Music Services, to provide licenses and other services to digital service providers to cover the entire region.

Society executives also view the audiovisual market for authors as one of much promise in several Latin American countries.

Societies in Argentina show the biggest growth in Euros and for audiovisual repertoire. They mostly attribute this growth to high inflation—inflation always affects a company's recorded level of business profits—but the Sociedad General de Autores de la Argentina (ARGENTORES), representing authors of works in cinema, theater, television and radio, nevertheless reports a sharp increase in cable TV collections. This increase comes from a new royalty rate, which changed from a flat fee to a percentage rate.

In other countries, audiovisual creators should begin seeing remuneration from the rebroadcast of their co-authored works for the first time.

In Chile, a new law adopted in October 2016 recognizes new legal rights for screenwriters and directors. Called the Ricardo Larrain Law, these audiovisual creators will now have rights of remuneration to receive royalties when their works are rebroadcast.

Similar legislation is pending in Colombia. Having passed in the Chamber of Representatives, society executives hope it will also be passed in the Senate by the end of 2016. Likewise, a new initiative in Brazil is being formulated to recognize remuneration rights of film directors and screenwriters.

With the introduction of proper protection for audiovisual creators, societies will be able to collect significantly more remuneration for the creators of these works.

Still, convincing cable and broadcast television owners in Central America to recognize basic copyright protections for authors to receive remuneration for their works is still a challenge.

Despite the fact that these broadcasters are mostly part of international companies that license works in other countries, operators in Panama, Guatemala, El Salvador, Costa Rica and the Dominican Republic are, reportedly, either not licensing all of the works or not negotiating what are viewed by authors as fair rates. Collections for audiovisual works are claimed to be about 20% of what they should be in this region.



Alejandro Ollivier # AudioVisual



INCREASE IN GLOBAL AV CONSUMPTION BOOSTS AV COLLECTIONS

Alejandro Ollivier
Audiovisual Consultant Editor.

Collections by CISAC members on behalf of the audiovisual creators they represent around the world, grew 15.1% between 2014 and 2015 to €573.6 million, up from €498.6 million. This is a source of great satisfaction. Without any doubt, this growth is evidence to the constant adjustment and adaptation of the audiovisual industry to new technologies, to new methods of distribution and to their rapid acceptance by consumers and the marketplace. This is particularly true when it comes to audiovisual consumption on the Internet and over mobile phones, and the utilisation of new products in the audiovisual field, such as VOD services offered by television networks. The increase in collection figures also confirms the growing demand from consumers to access entertainment on new formats and devices. An analysis of what is consumed seems to validate the viewpoint that what people are looking for are products that help them escape from daily life. Audiovisual content offers exactly that.

It is interesting to observe the differences in audiovisual collections between regions. Latin America and the Caribbean posted significant growth in collections of AV royalties, with a 38.3% increase. This reflects the increase in collections in countries like Argentina and Mexico, which are homes to dynamic and successful film and TV sectors and whose content is exported all over the world. These sectors keep growing due to an increasing consumer appetite for quality television productions. Collections can only be expected

to continue to grow as well. Europe posted a lower yet impressive increase of 13.1%. Africa showed a promising increase of 18.8% year on year, which reflects the continent's improved access to media, Internet and new technologies as well as an increasing number of collective management societies in Africa collecting audiovisual revenues. The thriving Nollywood productions in Nigeria are certainly to be credited for the uptrend in AV collections in the African continent.

The picture is slightly blurred in Asia-Pacific, where there is a significant TV and film industry in countries like China, Japan, India and South Korea. Very few of these countries have legislation in place where audiovisual creators can receive royalty payments through CMOs. In most Asian countries, it is usually the TV or film producers who directly remunerate audiovisual creators on a one-off basis and then keep the profits from the content's exploitation. This could change in the coming years with the adoption of forward-looking legislation that will, no doubt, boost audiovisual collections in key markets. China and India, with their growing and dynamic film sectors, will be particularly interesting to watch.



Hervé DiRosa # Visual Arts



THIS GLOBAL COLLECTIONS REPORT PAINTS A VERY COLOURFUL PICTURE FOR VISUAL ARTISTS.

Hervé DiRosa

Visual artist, Chair of CISAC's committee on Visual Arts CIAGP

As a visual artist, I am truly excited to report on the visual art sector. Global collections related to the use of the visual art repertoire are up, significantly up, with a year on year increase of 27.4% to €181.1 million. This is excellent news. The visual art sector enjoyed the biggest year on year jump when compared with all other creative sectors mentioned in this report.

Second, it should be noted that the two main sources of income for visual artists, namely reprographic rights and the resale right, experienced growth. Reprographic rights collections went up 70.0% and royalties collected for the resale right increased 8.7%. As we, creators, rely on these royalties so much, it is encouraging to see that they are both increasing.

The report also shows that Europe remains the leader when it comes to the royalties collected on behalf of visual artists. Close to 95% of total Visual Arts collections originate from Europe and they are up 30.5% from 2014. It is not a coincidence that the striking majority of royalties collected for visual artists, come from Europe. The reason is rooted in the region's history and its historical approach to the protection of visual artists. The resale right, or "droit de suite," was created in France over a century ago. It was meant to compensate visual arts creators when their works were being re-sold at auction houses or through galleries for a price that's higher than the original sale price. When that happens, the artist gets a small percentage of the sale price and in such a way, he benefits from the increase in value of his work. The resale right was subsequently adopted by the European Union and has been implemented in all EU Member States since the early 2000s.

This move has made a considerable difference to the livelihood of thousands of European visual artists. Unfortunately the resale right is still not part of the laws of many countries including some where the major art markets thrive. It is a priority for us to change that, so that all visual artists around

the world can benefit from the increase in value of their works. It is only fair that they do. When a work of art goes up in value, it is not because of the auction house and it is not thanks to the seller. It is because of the author and his or her growing reputation as an artist. Why shouldn't the author therefore join the seller, and the auction house, and share in the profits of the resale?

We are now working hard around the world to widen the footprint of the countries with resale right legislation. With CISAC, its member societies and creators around the world, we have organised a global policy campaign for the resale right – and it's a campaign that is really gaining momentum. We are working with the World Intellectual Property Organisation in Geneva to promote a global treaty that would make the resale right a universal right. And we are also actively working with governments in individual countries in helping them improve their domestic legislation on visual art. We are focusing on a selected number of countries, like China, Japan, Argentina and South Africa where we are actively working with local creators to promote the resale right as part of their country's legislative package. We already start to see positive changes, and I strongly believe that our determination will prove us right when more and more countries will join the family of those who respect visual artists and grant them the resale right.

On the technology side, CISAC is now involved in a ground-breaking project to develop a new visual art recognition tool. This fingerprinting project is aimed at helping visual art societies monitoring the use of visual art online. When fully operational, this new tool will provide efficiencies and allow for better royalty collections linked to the online usages of visual works. As the world is becoming increasingly digital, so does the market for art works, and we should make sure that we are ready with all the necessary tools to support the licensing of works online

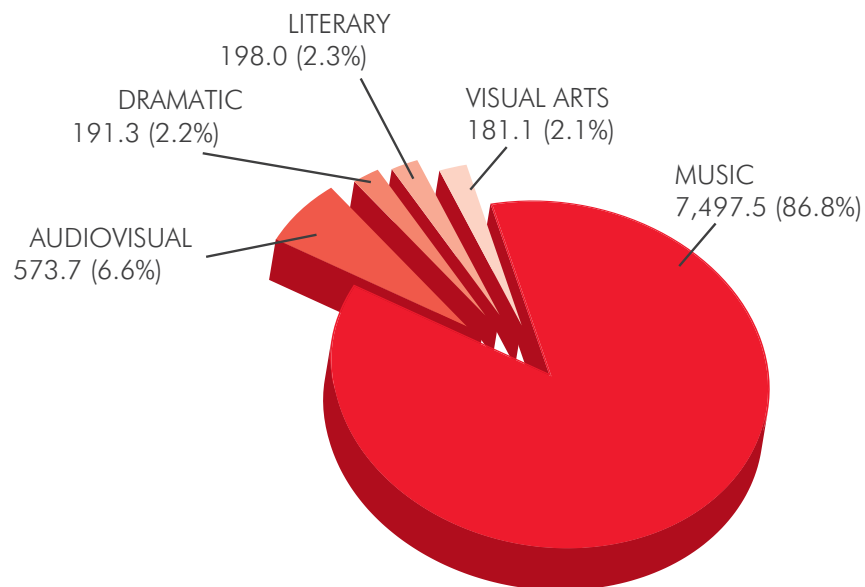
All these initiatives will have immediate benefits for visual creators. The more countries that adopt the resale right, the more revenues will trickle down to creators. The better the technology, the more efficient societies will be at collecting royalties on our behalf.

As creators, we have to remain attentive to the changes in the marketplace. We have to respond to them. And, most importantly, we need to help our societies do their job on our behalf, by promoting better laws and achieving better protection for visual artists, everywhere.

GLOBAL Collections by repertoire

The majority of royalties collected by CISAC members around the world in 2015 came from the licensing of music repertoire (86.8%). The share of music collections out of overall collections, for all repertoires combined, remained more or less the same when compared with the previous year (around the 87% mark). Collections for Audiovisual repertoire were the second largest category, accounting for 6.6% of overall royalty collections in 2015. The share of audiovisual royalties out of total royalties went up slightly (0.3%) when compared with 2014. Royalties collected for literary works accounted for 2.3% of the total 2015 collections. Dramatic works came in fourth with 2.2% of overall royalties collected globally, and finally, visual art royalties' share out of total collections was 2.1%.

2015 COLLECTIONS (€M)

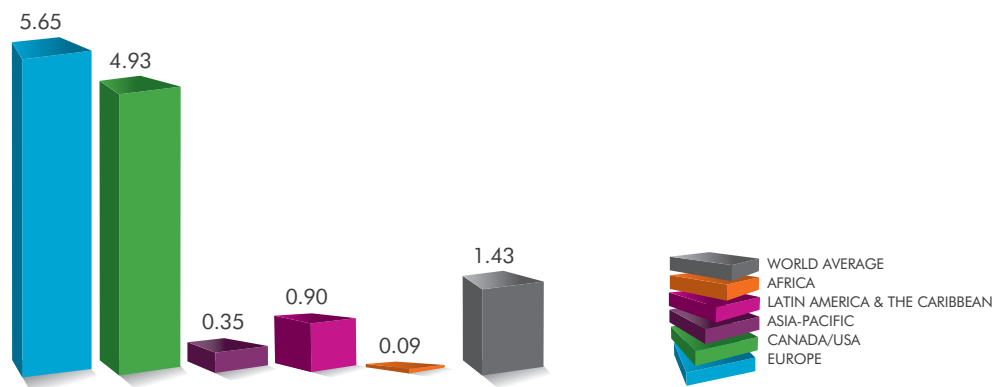


SHARE OF REPERTOIRE IN OVERALL ROYALTIES COLLECTED

Repertoires	2014	2015
Music	87.1%	86.8%
Audiovisual	6.3%	6.6%
Dramatic	2.5%	2.2%
Literary	2.4%	2.3%
Visual Arts	1.8%	2.1%

GLOBAL Figures 2015 Collections per Head of Population

GLOBAL COLLECTIONS PER HEAD, BY REGION (€)



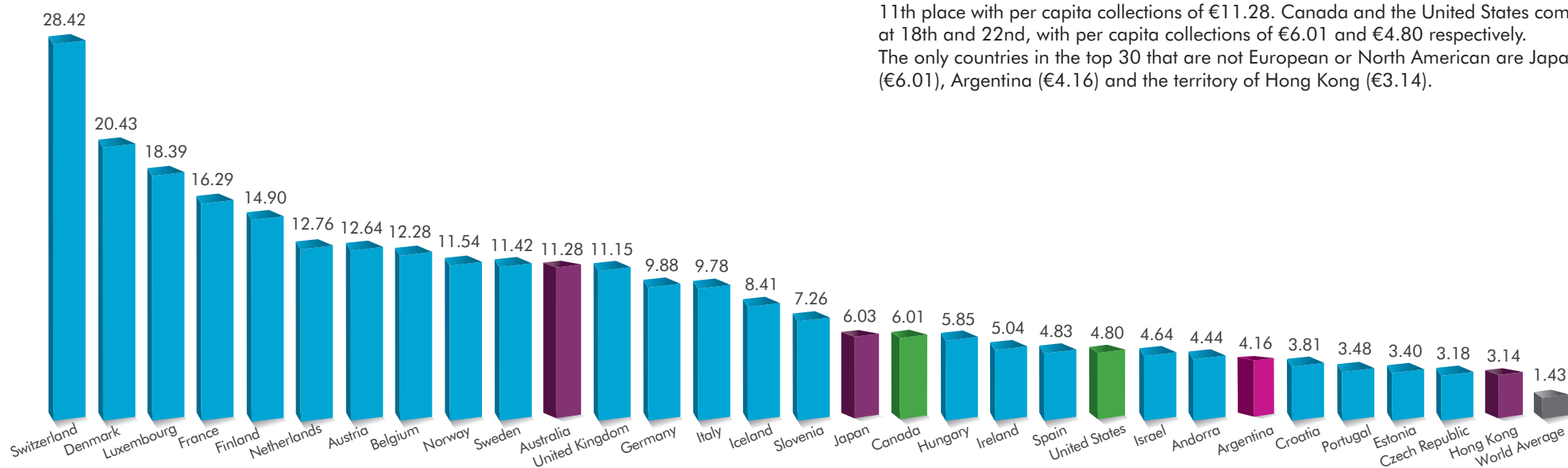
The level of collections per head of population by region and by country shows that two regions are way above the world average of €1.43 per inhabitant:

Europe at €5.65 and Canada/USA at €4.93. The levels of collections in these two regions are historically high because collective management organisations are long-established and the royalties collected in these two regions are among the highest in the world.

Collections in Latin America & the Caribbean fall below the world average at €0.90 per capita, followed by Asia-Pacific (€0.35) and Africa (€0.09). This chart and figures highlight the potential of all three regions that are currently below the world average of collections per capita.

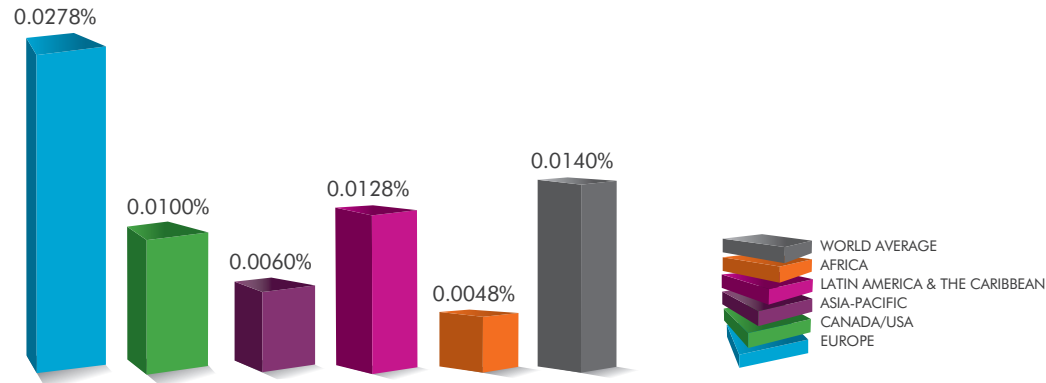
Unsurprisingly, European countries occupy the top 10 list of countries with the highest collections per capita with Switzerland leading at €28.42 followed by Denmark (€20.43) and Luxembourg (€18.39). The first non-European country is Australia in 11th place with per capita collections of €11.28. Canada and the United States come at 18th and 22nd, with per capita collections of €6.01 and €4.80 respectively. The only countries in the top 30 that are not European or North American are Japan (€6.01), Argentina (€4.16) and the territory of Hong Kong (€3.14).

GLOBAL COLLECTIONS PER HEAD BY COUNTRY (€)



GLOBAL Figures 2015 Collections as Percentage of GDP

COLLECTIONS AS % OF GDP BY REGION



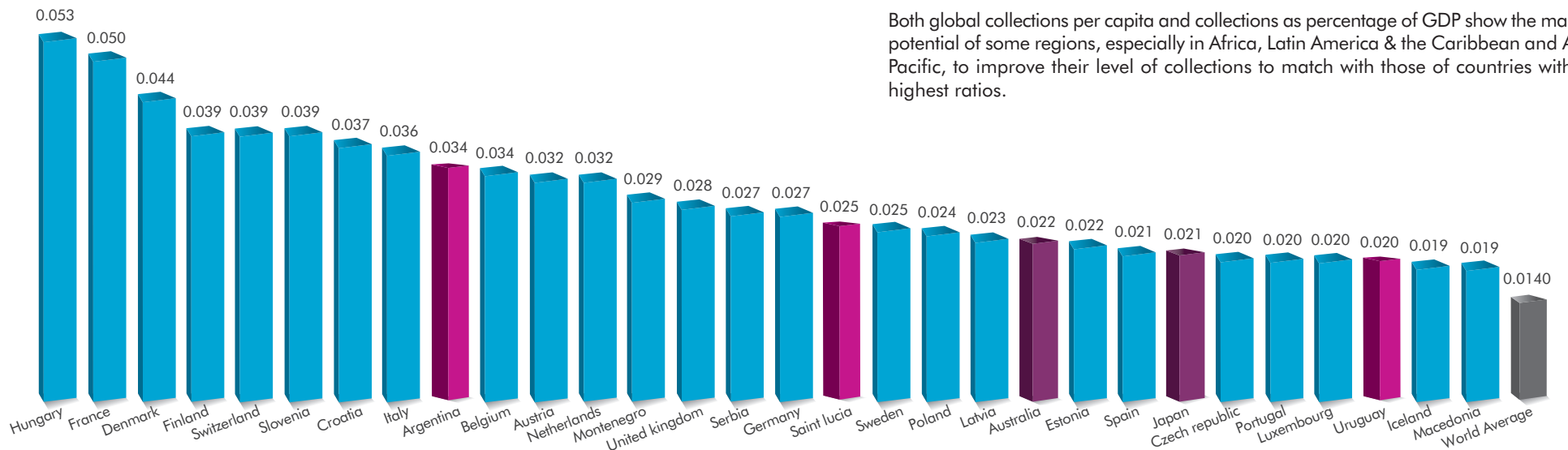
Another useful metric to measure the level of royalty collections is to compare the amounts collected as a percentage of the region's and the country's gross domestic product. This gives an indication of the weight of collective management organisations' royalties collections compared to the overall economy of the particular country or region.

The highest GDP to collections ratio was achieved in Europe with 0.0278%, which is almost double the world average of 0.0140%. The leadership of Europe echoes Europe's lead in collections per capita.

Latin America & the Caribbean comes in at second with a ratio of 0.0128%, ahead of Canada/USA (0.0100%), Asia-Pacific (0.0060%) and Africa (0.0048%).

When individual countries are considered, most of the countries that enter the top 30 are from Europe, topped by Hungary with 0.053%, followed by France (0.050%) and Denmark (0.044%). The only non-European countries are Argentina at 0.034%, Saint Lucia (0.025%), Australia (0.022%), Japan (0.021%) and Uruguay (0.020%).

COLLECTIONS AS % OF GDP, BY COUNTRY

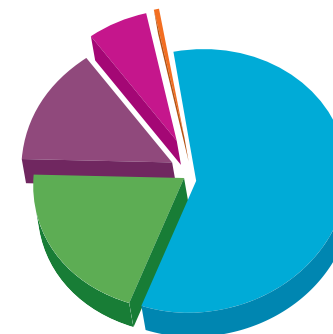


Both global collections per capita and collections as percentage of GDP show the massive potential of some regions, especially in Africa, Latin America & the Caribbean and Asia-Pacific, to improve their level of collections to match with those of countries with the highest ratios.

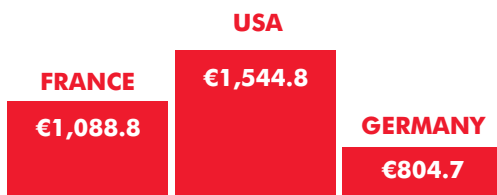
GLOBAL Figures



TOTAL COLLECTIONS IN 2015: **€8,641.6M**
YEARLY GROWTH: **8.9%**



EUROPE: **58.4%**
CANADA/USA: **20.4%**
ASIA-PACIFIC: **14.2%**
LATIN AMERICA & CARIBBEAN: **6.4%**
AFRICA: **0.7%**

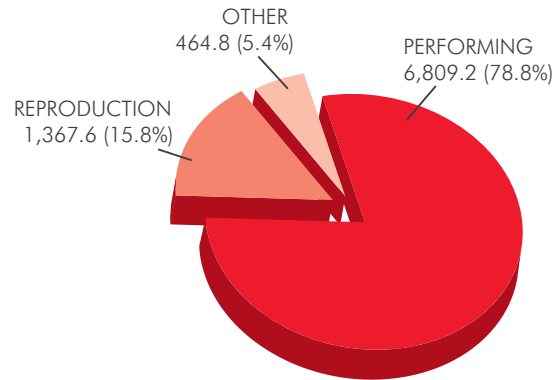
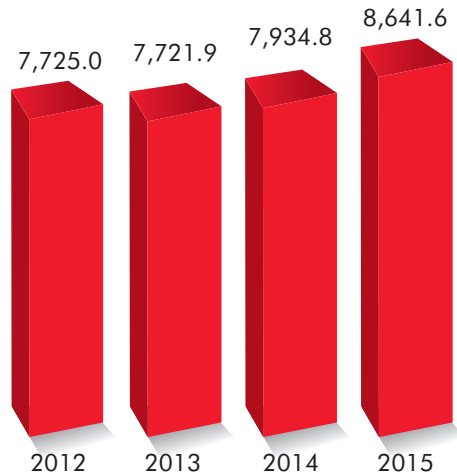


LARGEST COLLECTIONS COUNTRIES (€M)

LARGEST COUNTRY € GROWTH: **USA**
LARGEST REPERTOIRE € GROWTH: **MUSIC**
LARGEST REPERTOIRE % GROWTH: **VISUAL ART**

GLOBAL Figures

GLOBAL COLLECTIONS (€M)



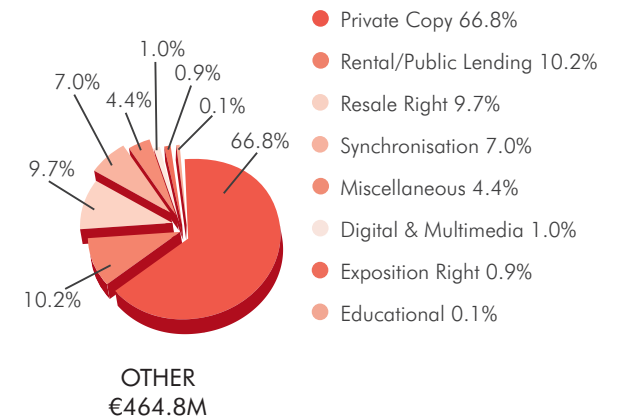
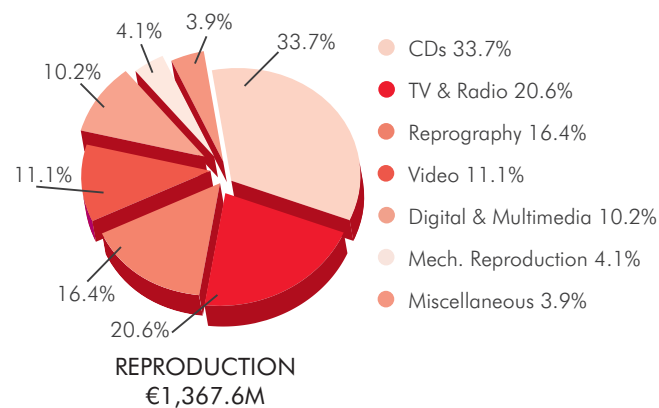
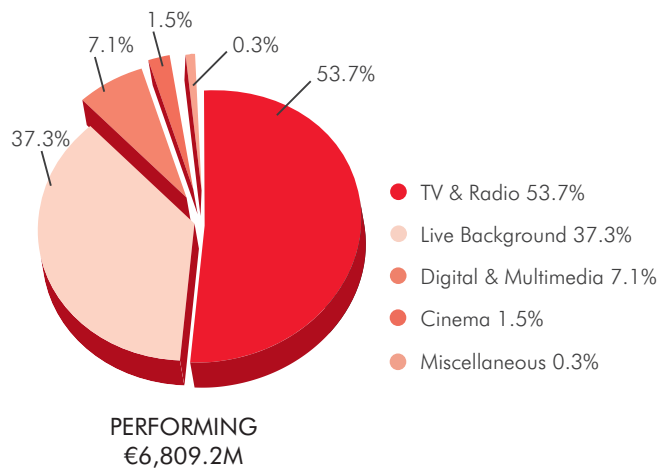
Collections by all CISAC member societies together reached €8,641.6 million in 2015. This represents a growth rate of 8.9% on floating exchange rates or 4.4% in fixed exchange rates.

Performing Rights made up 78.8% of global collections in 2015, and were up 9.1% year on year (4.2% on fixed rates), driven by growth in Canada/USA (+27.1%, +8% on fixed rates) and Africa (+30.5%, +30.0% on fixed rates). Europe still represents more than half of the collections for Performing Rights and grew 3.8% (2.6% on fixed rates).

Collections from **Reproduction Rights** also grew in 2015 by 10.2% (6.3% on fixed rates) and represent 15.8% of total collections. This growth is primarily linked to the integration into the data compiled by CISAC of data from US mechanical rights society the Harry Fox Agency, which is now part of the SESAC group of companies, one of CISAC's members.

The **Other Rights** category, up 2.9%, is composed two thirds of Private Copy levies, and next are collections from Rental/Public Lending Right (up 11.9%) and Resale Right (up 8.7%).

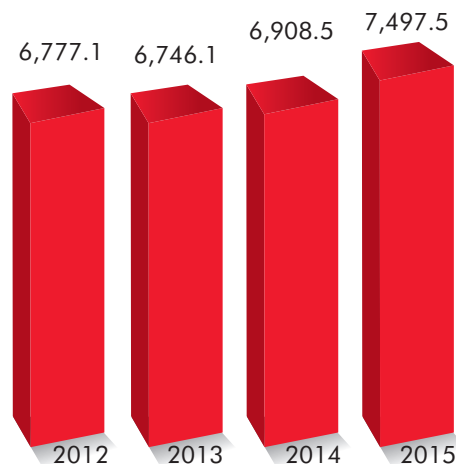
2015 ANALYSIS PER RIGHTS CATEGORY



GLOBAL Figures



MUSIC REPERTOIRE (€M)



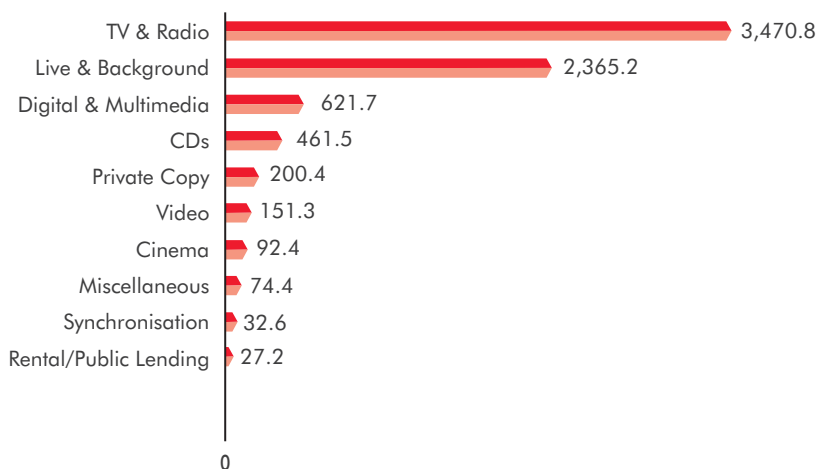
+8.5%

Global music collections grew in 2015 by 8.5%. (3.5% on fixed rates) and reached €7,497.5M, representing 86.8% of global CISAC collections. All CISAC regions posted growth in music revenues between 2014 and 2015. Europe accounted for 54.4% of all music royalty collections with 2.0% growth (0.6% on fixed rates). One bright spot was Africa. Whilst the region only accounted for 0.7% of revenues from music, royalty collections in Africa grew 13.6% (13.7% on fixed rates).

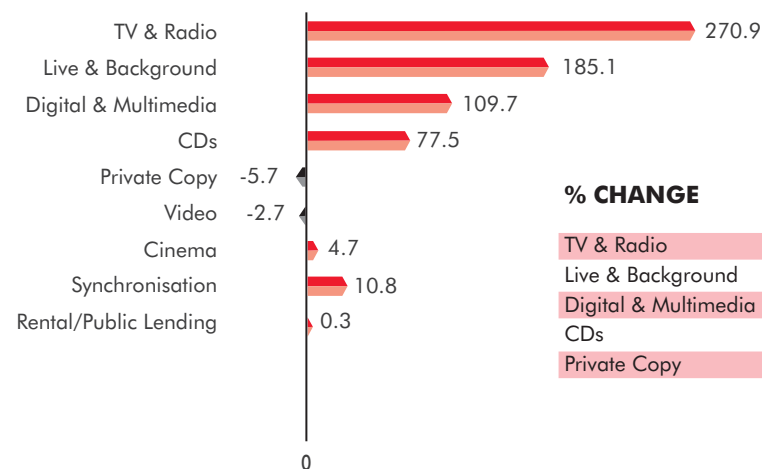
TV & Radio generated the most revenues for the Music repertoire in 2015 (46.3%) with a growth rate of 8.5% (2.2% on fixed rates). Royalty income from **Live & Background** use of music, the second largest source of revenue in global music collections (31.5%), grew by the same 8.5% year on year (5% on fixed rates), with the most important growth in Africa (+33.2% on fixed rates) and Latin America (+20.2% on fixed rates).

Another notable increase was +21.4% for the use of musical works in **Digital & Multimedia** (+13.8% on fixed rates).

TYPE OF USE



ACTUAL CHANGE

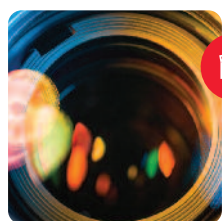


% CHANGE

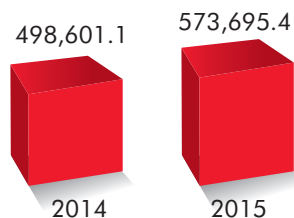
TV & Radio	8.5%	Video	-1.7%
Live & Background	8.5%	Cinema	5.4%
Digital & Multimedia	21.4%	Miscellaneous	-45.3%
CDs	20.2%	Synchronisation	49.5%
Private Copy	-2.8%	Rental/Public Lending	1.1%

GLOBAL Figures

OTHER REPERTOIRES (€K)



AUDIOVISUAL

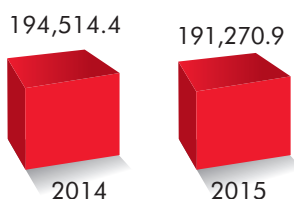


+15.1%

Over 90% of collections for the use of the Audiovisual repertoire came from Europe with a growth of 13.1% (11.6% on fixed rates). In addition to Europe, all regions posted growth in Audiovisual collections, with the exception of Asia-Pacific where there is no record of any revenues from this repertoire category. Use of Audiovisual repertoire on TV accounted for 78.3% of global Audiovisual revenues. Next source of revenues was **Private Copy** levies, with 15.2% of the total. Also reporting strong growth was income from **Digital & Multimedia** (+34.5%) and **Cinema** (+18.0%).



DRAMATIC

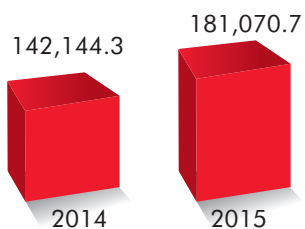


-1.7%

Collections for the use of Dramatic works fell slightly in 2015, down 1.7% from 2014 (but +1.0% on fixed rates). Latin America & the Caribbean (+9.0%, or +4.7% on fixed rates) and Africa (+45.1% or +49.8% on fixed rates) experienced growth in this field. **Live & Background** accounted for 87.2% of global Dramatic repertoire collections. There was notable growth of 14.1% in revenues from **Private Copy** levies.

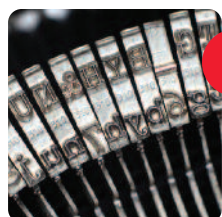


VISUAL ARTS

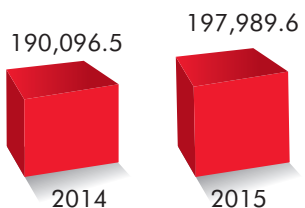


+27.4%

Major contributor to collections for the use of the Visual Arts repertoire was Europe, accounting for 94.8% of the total, growing 30.5% (28.6% on fixed rates). Combined **Reprography** (40.7%) and **Resale Right** (24.8%) incomes accounted for about two thirds of Visual Arts revenues in 2015, growing by 70.0% and 8.7% respectively.



LITERATURE

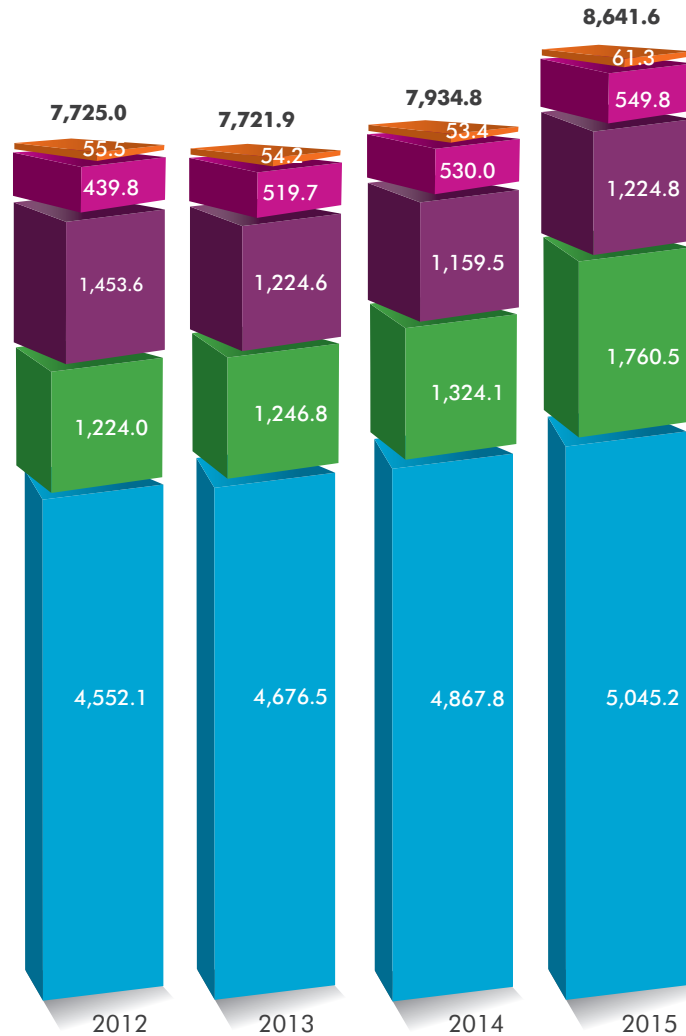


+4.2%

Literary rights collections grew 4.2% in 2015 (3.4% on fixed rates). Revenues are shared almost half and half between Europe (+2.7% or +1.0% on fixed rates) and Asia-Pacific (+4.9%, or +5.1% on fixed rates). Collections from **Reprographic Use** of Literary works accounted for 76.2% of total collections, up 0.8% from 2014. Notable increases in collections were also recorded in **Private Copy** levies (+67.5%) and **Rental/Public Lending** (+24.4%).

GLOBAL Figures

GLOBAL COLLECTIONS BY REGION (€M)



Between 2012 and 2014, overall CISAC member collections were mainly flat or posted a slight increase. However, 2015 global collections grew significantly compared to 2014 at +8.9%, with growth experienced in all regions (+4.4% on fixed rates).

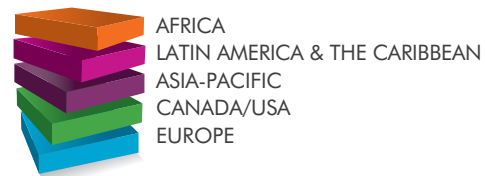
Collections in Europe passed the €5 billion threshold in 2015, accounting for over 58% of total collections and growing 3.6% year on year (2.3% on fixed rates).

Collections in Canada/USA grew by 33.0% year on year (13.2% on fixed rates) to €1,760.5 million.

Collections in Asia-Pacific slightly increased by 5.6% (1.1% on fixed rates).

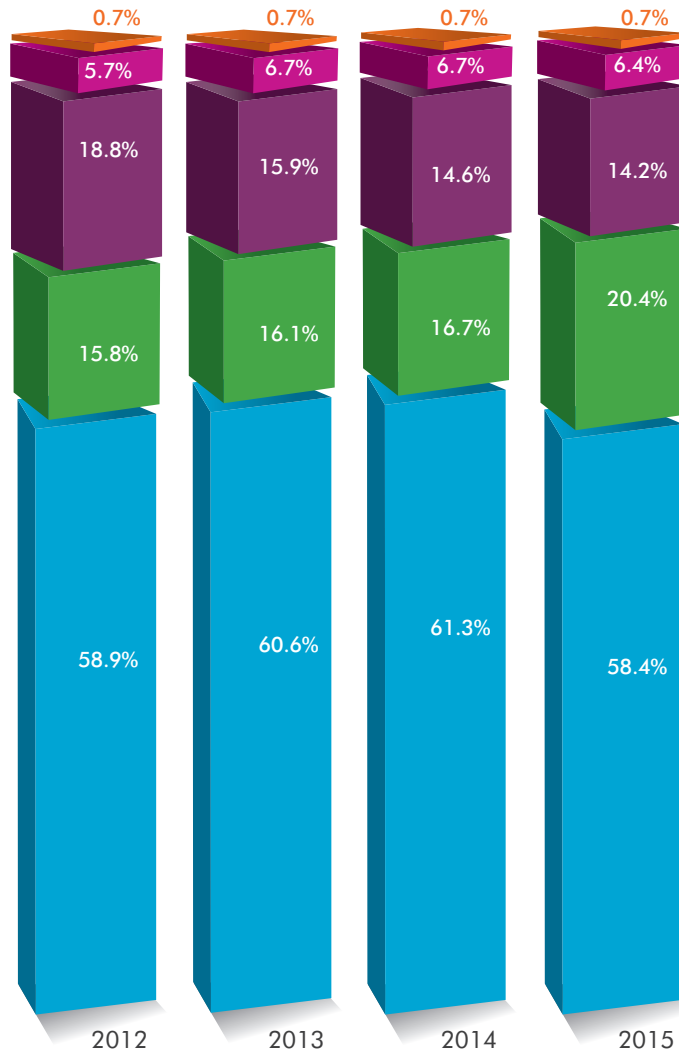
Collections in Latin America & the Caribbean saw an increase of 3.7% (7.2% on fixed rates).

Africa posted growth of 14.9% (15.3% on fixed rates) at €61.3 million.



GLOBAL Figures

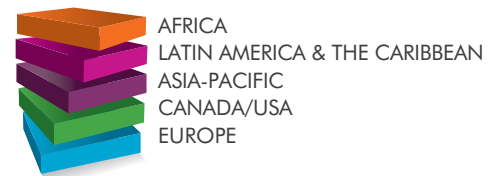
GLOBAL COLLECTIONS SHARE BY REGION



Europe was the largest region in terms of collections, accounting for 58.4%. Europe's total revenues collections share dropped slightly between 2014 and 2015 from 61.3% to 58.4% of global collections.

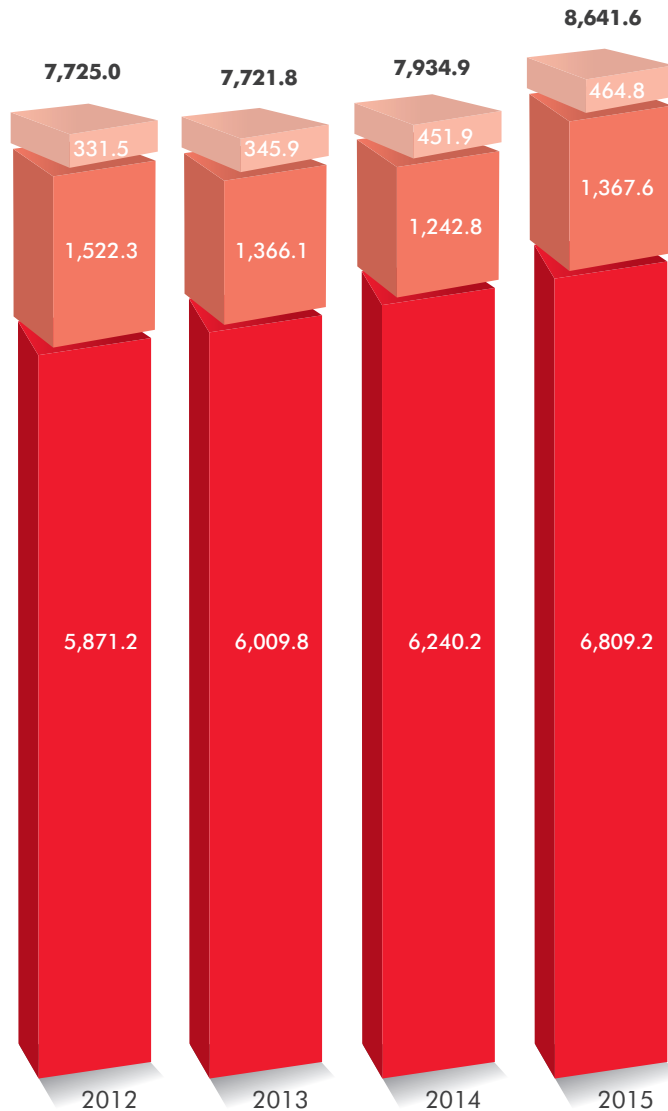
The region experiencing the main surge in overall collections share was Canada/USA, growing from 16.7% to 20.4%, due mostly to favourable currency exchange rates and to the integration of collections from US mechanical rights agency Harry Fox Agency into SESAC's reporting to CISAC.

Shares of the other regions remained mostly identical year on year.



GLOBAL Figures

GLOBAL COLLECTIONS BY TYPE OF RIGHT (€M)



Performing Rights collections enjoyed a significant growth between 2014 and 2015, jumping from €6,242.2 million to €6,809.2 million with an 9.1% growth year on year (4.2% on fixed rates).

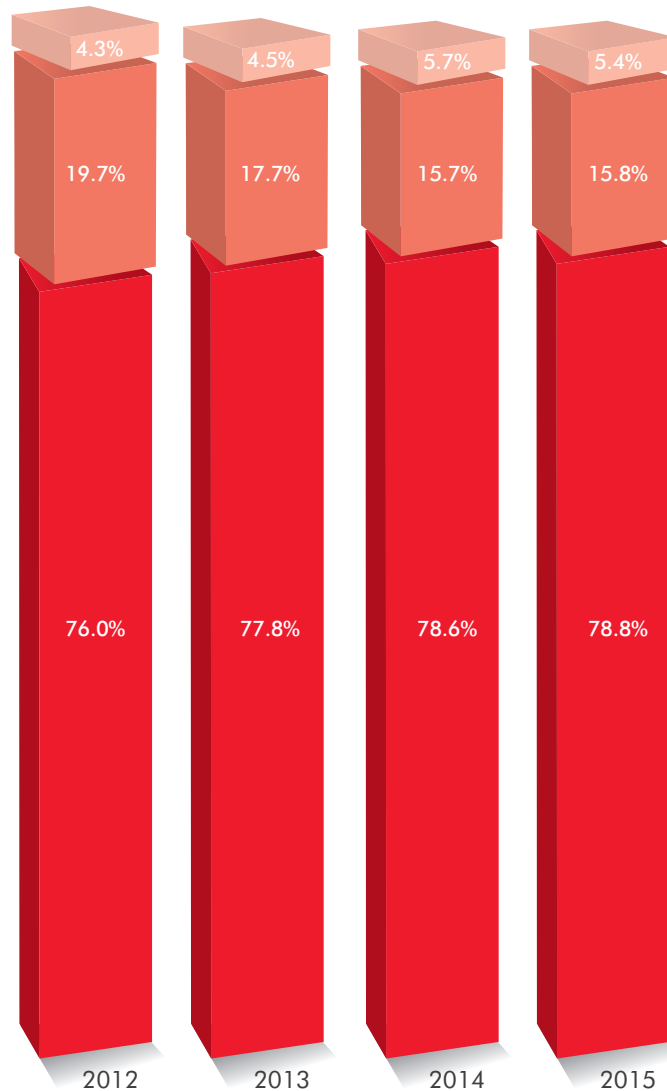
Reproduction Rights collections also experienced significant growth of 10.2% (6.3% on fixed rates), up to €1,367.6 million from €1,240.5 in 2014.

Other Rights posted a 2.9% increase year on year at €464.8 million.

Over the past few years, Performing Rights collections have been constantly growing, gaining close to €1 billion between 2012 and 2015, reflecting the increasing number of opportunities for creative works to be communicated to audiences and generate income for creators.

GLOBAL Figures

GLOBAL COLLECTIONS SHARE BY TYPE OF RIGHT



With 78.8% of total collections, **Performing Rights** revenues account for the majority of royalty income for CISAC members. The share of **Performing Rights** has grown from 76.0% in 2012 to 78.8% in 2015 at the expense of Reproduction Rights, which declined from 19.7% to 15.8%.

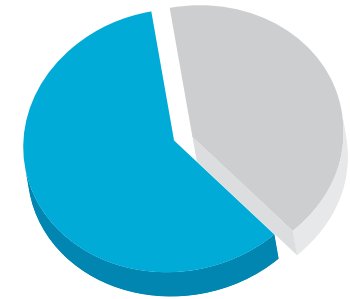
Other Rights share grew slightly from 4.3% to 5.4%.

The steady decline of Reproduction Rights mirrors a decline in sales of physical media such as CDs and DVDs as consumers transition to audio and video streaming services.

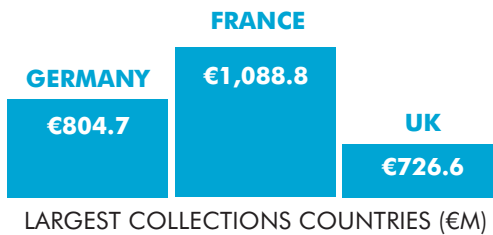


REGION: Europe

 TOTAL COLLECTIONS: **€5,045.2M**
YEARLY GROWTH: **3.6%**



OVERALL SHARE
OUT OF GLOBAL COLLECTIONS: **58.4%**



LARGEST COUNTRY € GROWTH: **UNITED KINGDOM**
LARGEST REPERTOIRE € GROWTH: **MUSIC**
LARGEST REPERTOIRE % GROWTH: **VISUAL ART**

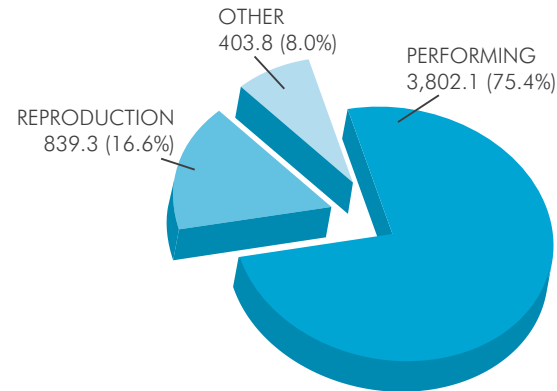
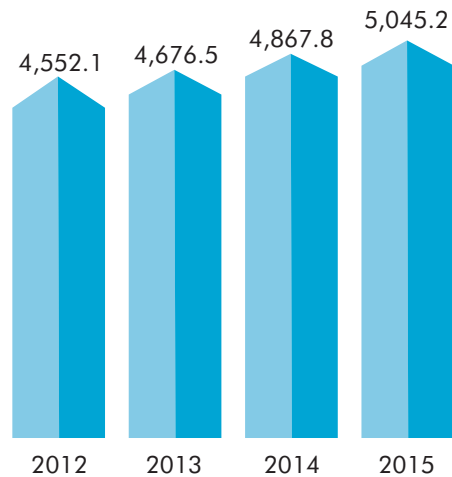
Mitko CHATALBASHEV
CISAC Regional Director
Europe



“Europe remains the backbone of the world's system of authors' rights/copyright protection. The high level of collections in Europe is one more confirmation that the region's system of authors' right/copyright protection and collective management works efficiently for the benefit of creators. CISAC, alongside sister organisations BIEM, GESAC, EVA and SAA, is committed to further promoting legislative solutions before the European Union and national authorities as well as facilitating proper business models that fairly remunerate creators in the digital environment. CISAC will continue focusing on Eastern European countries, where our members still face serious challenges regarding the rule of law and authors' rights/copyright awareness”.

REGION: Europe

EUROPE COLLECTIONS (€M)



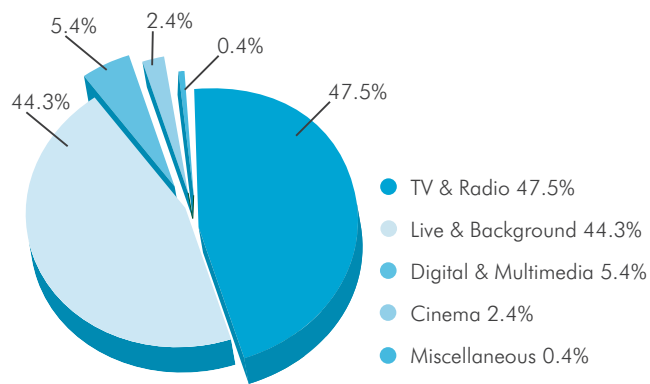
Collections by CISAC's European societies grew 3.6% in 2015 to just over €5 billion, accounting for 58.4% of total CISAC collections. If exchange rates had not played a part, collections would have increased by 2.3%.

Performing Rights made up 75.4% of overall European collections in 2015, up 3.8% from 2014, driven by growth in performing rights collections in France (+4.0%), Italy (+10.9%) and the UK (+17.2%, but 7.5% in constant rate).

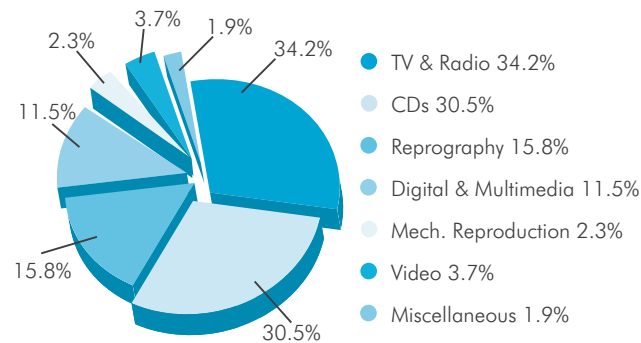
Collections for the exploitation of **Reproduction Rights** also grew in 2015 by 4.4%. Germany was the largest contributor to Reproduction Rights income, growing 14.2% in 2015.

Other Rights were flat in Europe (+0.5%) with its biggest contributor, Private Copy, down 2.1%.

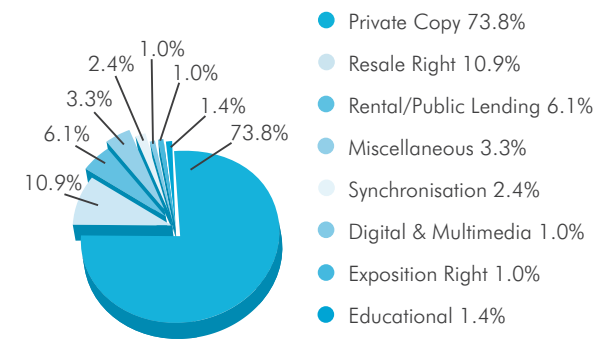
2015 ANALYSIS PER RIGHTS CATEGORY



PERFORMING
€3,802.1M



REPRODUCTION
€839.3M

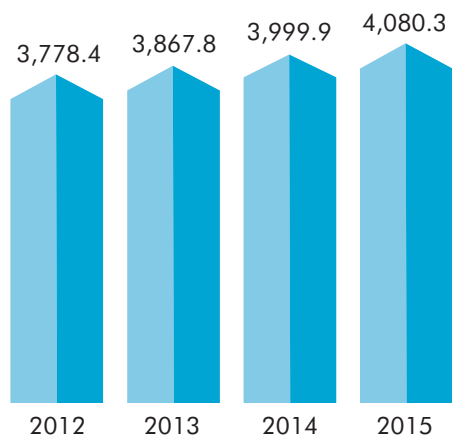


OTHER
€403.8M

REGION: Europe



MUSIC REPERTOIRE (€M)



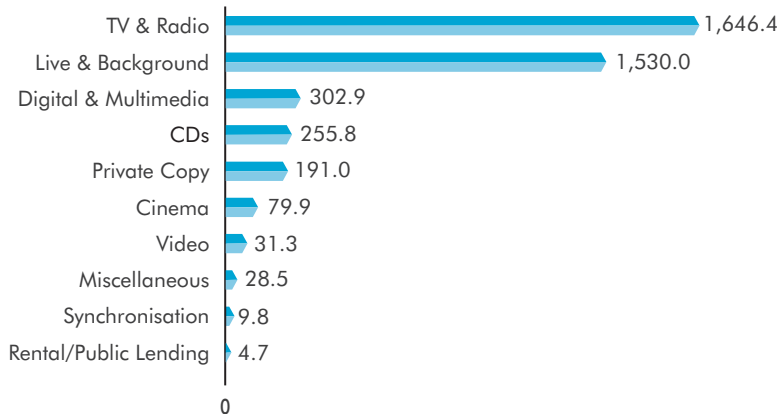
+2.0%

Collections for the use of music repertoire in Europe went up 2.0%, driven by increases from the UK (+15.2% but 3.7% in constant rate), Netherlands (+6.9%), Italy (+6.3%) and France (+3.6%).

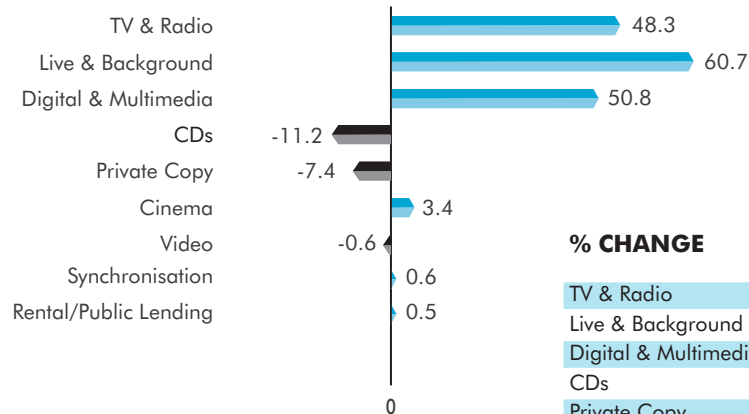
TV & Radio and **Live & Background** use of music were the two largest categories of use within Music Collections in Europe, with a combined share of 77.8% of overall Music Collections in 2015. Both categories posted growth; **TV & Radio** up 3.0% and **Live & Background** up 4.1%.

The largest growth was posted in **Digital & Multimedia**, up 20.1%. Within this category of use, and by order of market size, UK grew by 22.4% (10.3% in constant rate), France by 30.7%, Sweden by 24.8%, Denmark doubled and Italy by 49.4%.

TYPE OF USE



ACTUAL CHANGE



% CHANGE

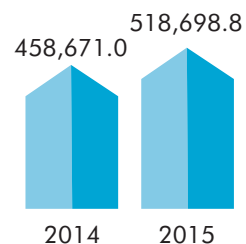
TV & Radio	3.0%	Cinema	4.5%
Live & Background	4.1%	Video	-1.7%
Digital & Multimedia	20.1%	Miscellaneous	-69.5%
CDs	-4.2%	Synchronisation	6.2%
Private Copy	-3.7%	Rental/Public Lending	13.0%

REGION: Europe

OTHER REPERTOIRES (€K)



AUDIOVISUAL



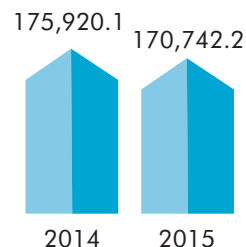
+13.1%

Collections for Audiovisual repertoire in Europe grew 13.1% from 2014 to 2015. Collections from TV broadcasters were the largest contributors to the overall Audiovisual repertoire collections, with 17.0% growth for a total of €398,970.4K. **Digital & Multimedia** and **Live & Background** income also grew significantly by 23.6% and 12.8% respectively.

Major contributors to European Audiovisual income are France (42.0% of the total), Switzerland (14.3%) and Italy (13.8%). The most significant growth was experienced in The Netherlands (following a court ruling concerning cable operators) and Italy.



DRAMATIC



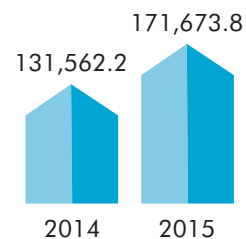
-2.9%

Dramatic repertoire royalties were down slightly (-2.9%) in 2015. The largest contribution is **Live & Background** (86.7% of the total), followed by **TV & Radio** (11.8%). The remaining 1.5% is coming from Private Copy, **Rental/Public Lending Right** and **Mechanical Reproduction**.

France and Italy each represent 35.4% of the total collections for Dramatic repertoire, followed by Russia (11.1%) and Spain (5.9%).



VISUAL ARTS

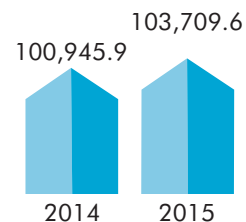


+30.5%

Royalty collections for Visual Arts repertoire in Europe jumped 30.5% year on year. **Reprography** was the largest source of income for Visual Arts societies with 42.3% of the total, up 71.6%. Next is **Resale Right** with 25.8% of overall collection for Visual Arts, up 8.1% between 2014 and 2015. Other important sources of income are **TV & Radio**, **Mechanical Reproduction** and **Private Copy**. The most significant Collection took place in Germany (38.7% of the total), United Kingdom (16.0%) and France (15.7%). These three countries have recorded significant growth, together with Italy and The Netherlands.



LITERATURE



+2.7%

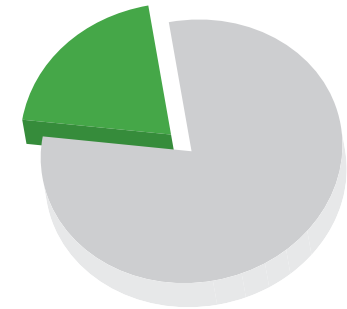
Royalty collections for Literature in Europe grew by 2.7% year on year. Collections from **Reprographic Uses** accounted for the vast majority of overall income for Literary repertoire in Europe (58.0% of the total). Next are **Rental/Public Lending Right** (14.4%) and **TV & Radio** (14.0%).

Main contributors are United Kingdom (24.6% of the total), Switzerland (24.5%), Austria (15.9%) and Finland (14.1%).

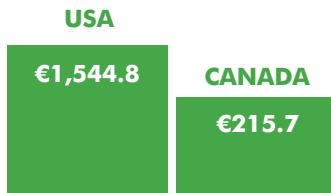
REGION: Canada/USA



TOTAL COLLECTIONS: **€1,760.5M**
YEARLY GROWTH: **33%**



OVERALL SHARE
OUT OF GLOBAL COLLECTIONS: **20.4%**



LARGEST COLLECTIONS COUNTRIES (€M)

- LARGEST COUNTRY € GROWTH: **USA**
- LARGEST COUNTRY % GROWTH: **USA**
- LARGEST REPERTOIRE € GROWTH: **AUDIOVISUAL**
- LARGEST REPERTOIRE % GROWTH: **MUSIC**

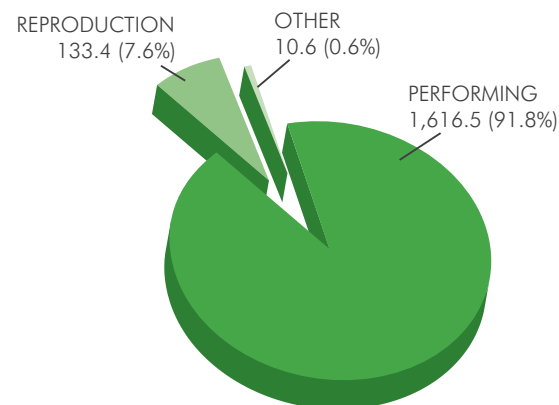
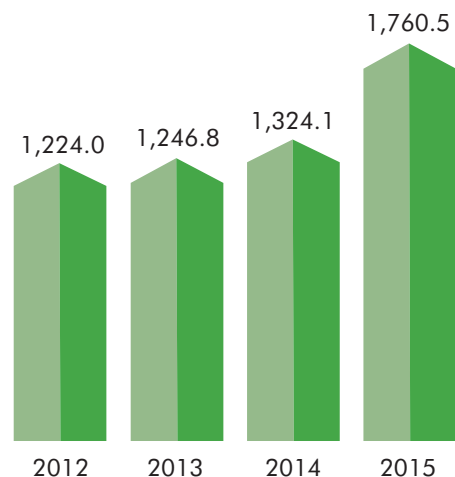
Eric BAPTISTE
Chairperson of the CISAC
Canada/USA Committee



“Even if most of the growth in the Region’s collections is due to the inclusion of HFA in the report, Canada and the US saw remarkable progress in 2015 with for example ASCAP, BMI and SOCAN all reporting record collections despite challenging regulatory circumstances, especially in the United States.”

REGION: Canada/USA

CANADA/USA COLLECTIONS (€M)



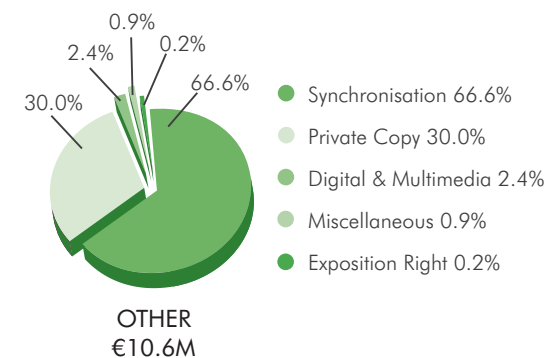
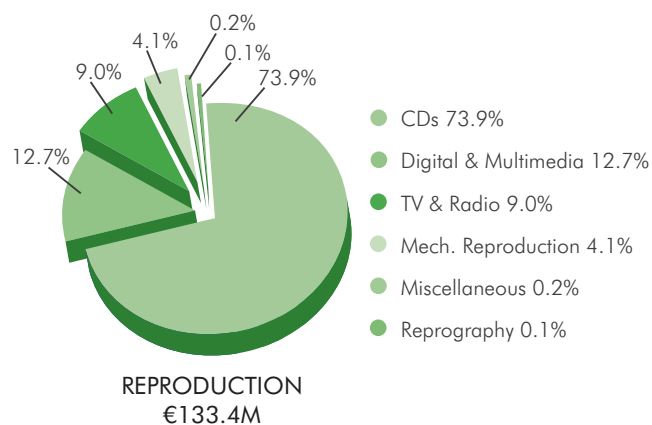
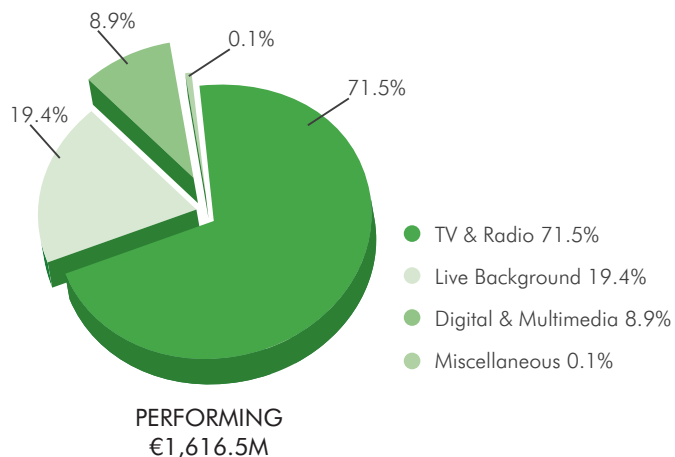
On a floating rate basis, Canada/USA collections grew by 33.0% in 2015. However, this is primarily due to the exchange rate fluctuations and, on a fixed exchange rate basis, collections in Canada/USA grew by 13.2% year on year.

91.8% of collections is made up of **Performing Rights** collections that grew by 27.1% year on year (8.0% in constant rate), primarily coming from the US.

As for **Reproduction Rights**, historically, the Harry Fox Agency (HFA), the leading North American music mechanical rights collecting agency, has not been a member of CISAC and, as a result, a large share of mechanical income was not included in previous Global Collections Reports. In 2015, US rights society and CISAC member SESAC acquired HFA and reported its Mechanical Rights collections which are now included in the Global Collections Report for the first time. This addition accounts for the vast majority of Reproduction Rights income growth in the Canada/USA region (+180.7%).

Lastly, **Other Rights** increased by 116.8% over the period with Synchronisation driving the majority of this income growth for the same reason as for Reproduction Rights.

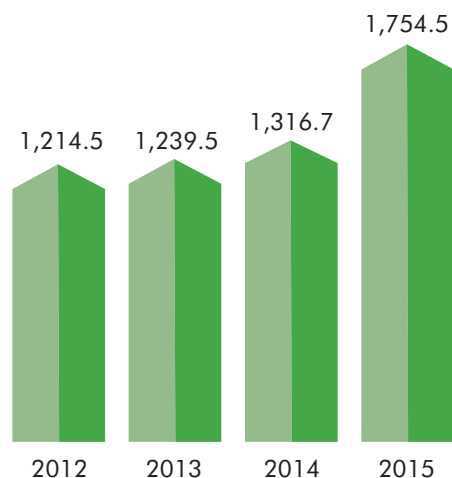
2015 ANALYSIS PER RIGHTS CATEGORY



REGION: Canada/USA



MUSIC REPERTOIRE (€M)



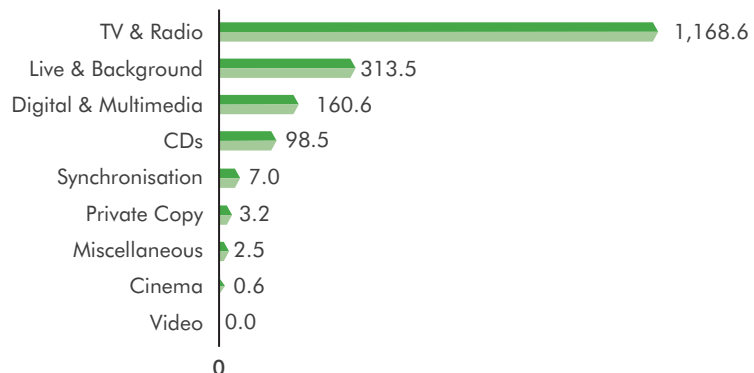
+33.2%

Music repertoire collections accounted for the vast majority of revenues (99.7%) in the Canada/USA region in 2015. Collection for the use of music grew by 33.2% year on year (but 13.5% in constant exchange rate).

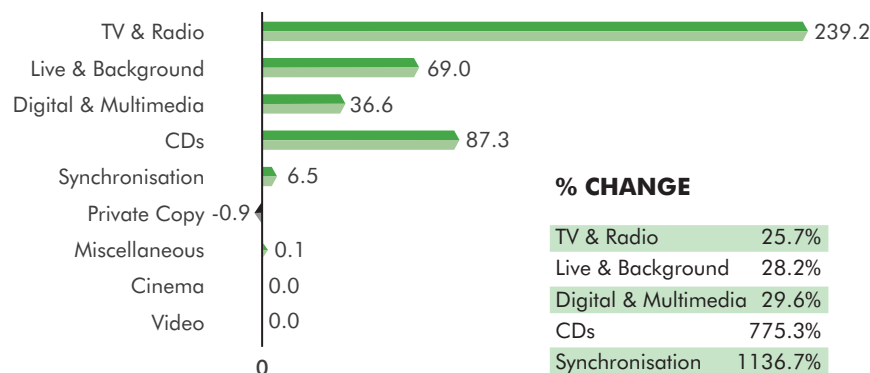
Two thirds of the income collected for music repertoire came from **TV & Radio**, which posted an encouraging 7.8% growth year on year (in constant exchange rate). Then **Live & Background** collections represent 17.9% of the total, up +8.6% (still in constant exchange rate), followed by **Digital & Multimedia** with 9.2%, up +11.2% (+20.2% in the USA).

The bulk of collections from the use of music in the Canada/USA region comes from the United States with a share of 87.7% of overall royalties collected in the region. Canada accounts for the remaining 12.3%.

TYPE OF USE



ACTUAL CHANGE



% CHANGE

TV & Radio	25.7%	Private Copy	-21.5%
Live & Background	28.2%	Miscellaneous	4.2%
Digital & Multimedia	29.6%	Cinema	0.7%
CDs	775.3%	Video	-45.1%
Synchronisation	1136.7%		

REGION: Canada/USA

OTHER REPERTOIRES (€K)



AUDIOVISUAL

2015 collections did not have significant income for a reporting, with only €90,000 collected in Canada. In the US, directors' and writers' rights are managed by the Guilds and payments are made directly by the film studios (residuals).

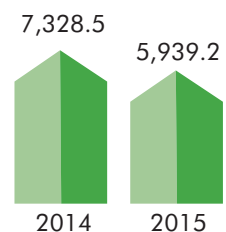


DRAMATIC

No income for the use of Dramatic repertoire was reported to CISAC for the Canada/USA region in 2015.



VISUAL ARTS



-19.0%

Overall collection for Visual Arts in Canada/USA reached €5,939.2K, a decline of -19.0% from 2014. The vast majority of Visual Arts repertoire collections came from **Mechanical Reproduction**, which dropped by -20.3% in 2015. However strong growth was recorded in **Digital & Multimedia** revenues (+55.6%), even if the baseline is still very low with only €250,000.

Most of the revenues for Visual Arts repertoire were collected in the United States (92.9%) with the remaining 7.1% coming from Canada.



LITERATURE

No income from Literary repertoire was reported to CISAC for the Canada/USA region in 2015.

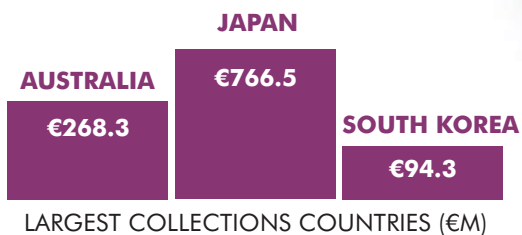
REGION: Asia-Pacific



TOTAL COLLECTIONS: **€1,224.8M**
 YEARLY GROWTH: **5.6%**



OVERALL SHARE
 OUT OF GLOBAL COLLECTIONS: **14.2%**



LARGEST COUNTRY € GROWTH: **JAPAN**
 LARGEST COUNTRY % GROWTH: **CHINA**
 LARGEST REPERTOIRE € GROWTH: **MUSIC**
 LARGEST REPERTOIRE % GROWTH: **VISUAL ART**

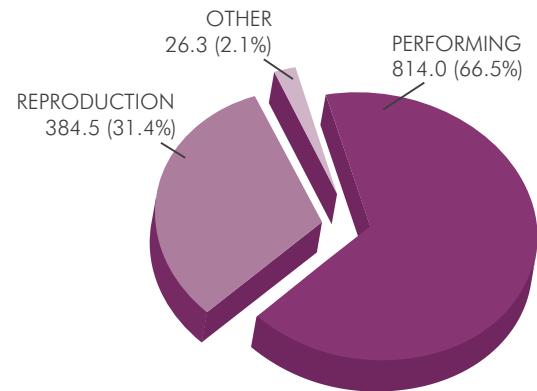
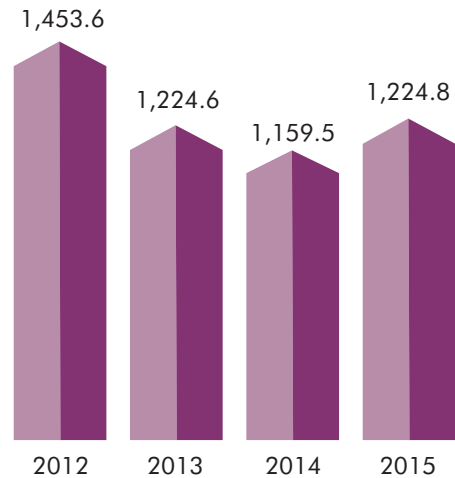


Benjamin NG
 CISAC Regional Director
 Asia-Pacific

“The potential of Asia-Pacific is gradually becoming a reality as the region returns to growth. Significant developments in countries and territories such as China, Indonesia, and Macau bode well for the future. The collections for non-music repertoire remains low when compared with other regions, but CISAC’s Asia-Pacific office dedicates efforts to support the set-up of audiovisual and visual arts societies in the Asia-Pacific region.”

REGION: Asia-Pacific

ASIA-PACIFIC COLLECTIONS (€M)



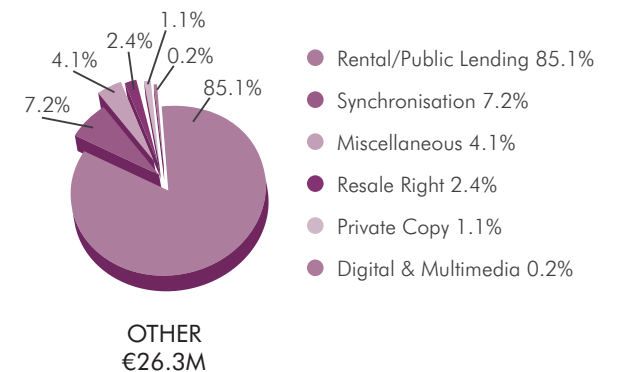
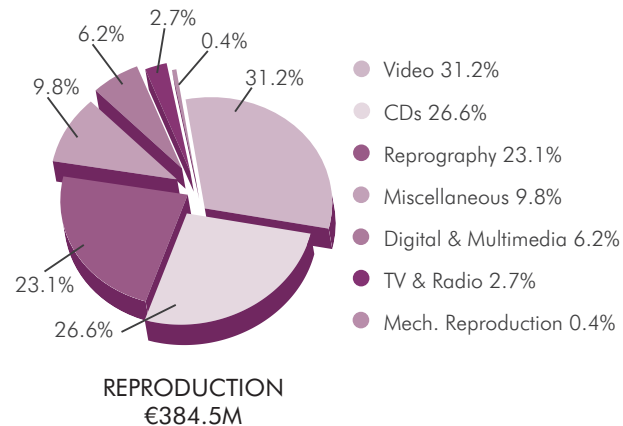
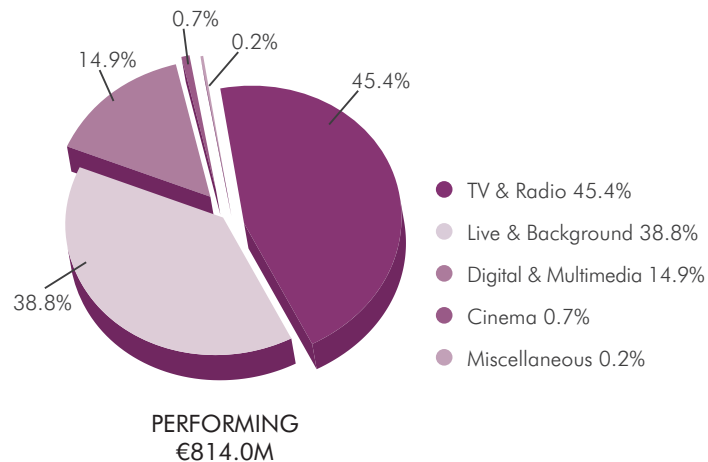
Asia-Pacific collections reached €1,224.8M in 2015. This represents a growth rate of 5.6% on floating exchange rates or 1.1% on fixed exchange rates.

Two thirds of the revenue €814.0M (66.5%) came from **Performing Rights**, which grew by 1.8% (fixed exchange rate). The main contributor to this growth was China with an increase of +15.5%.

Collections from **Reproduction Rights** remained stable at €384.5.0M (+3.0% in floating exchange rate), also with notable increases (+53.3%) recorded in China.

Other Rights income grew by 2.5% in Asia-Pacific, with the majority of revenues coming from Rental/Public Lending Rights royalties in Japan.

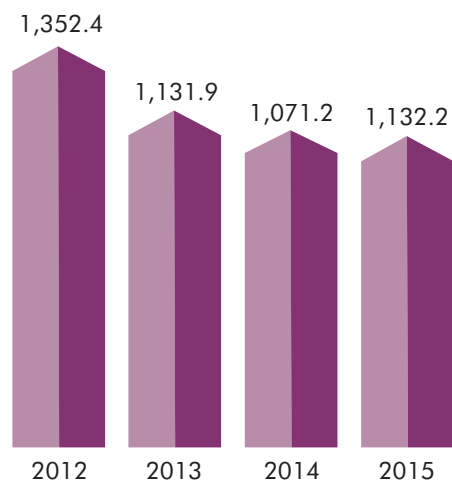
2015 ANALYSIS PER RIGHTS CATEGORY



REGION: Asia-Pacific



MUSIC REPERTOIRE (€M)



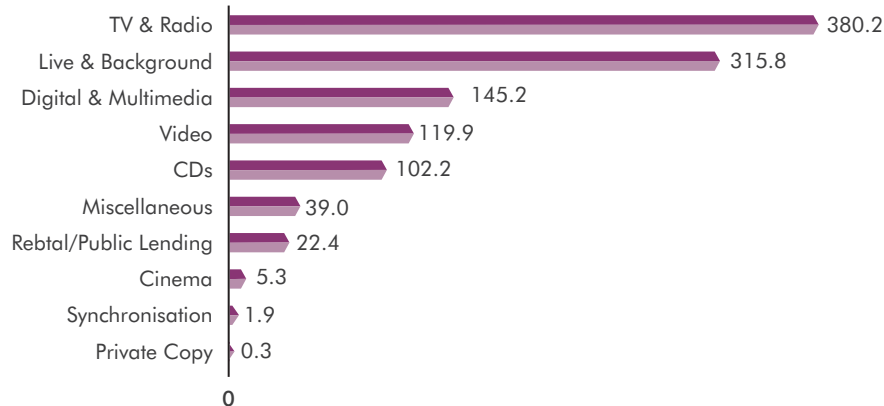
+5.7%

Music Rights accounted for 92.4% of the total Asia-Pacific region collections led by Japan, the largest contributor (67.6% of the total, down 1.2% in fixed rate collections), followed by Australia (15.7%, up 4.7%). Collections for Music repertoire in Asia-Pacific grew by 5.7% year on year on a floating exchange rate basis, but were almost flat on a fixed exchange rate (+0.8%).

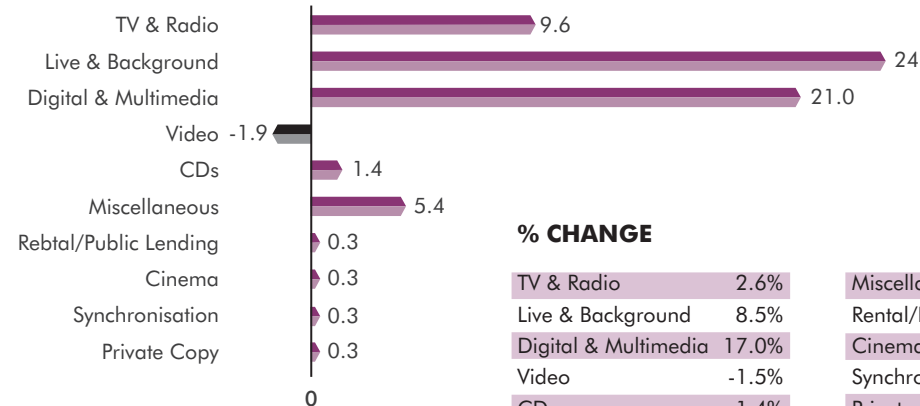
The **TV & Radio** category represented 33.6% of the total income collected for music repertoire, followed by **Live & Background** (27.9%) and **Digital & Multimedia** (12.8%). While **TV & Radio** was down by 1.7% (fixed rate), **Live & Background** was up 3.0% and the most significant increase was in **Digital & Multimedia** by 10.5% (in fixed rate).

The main contributors to the growth in **Digital & Multimedia** were China with +49.6% and the two leading markets in the Asia-Pacific region, Australia (+11.0%) and Japan (+10.3%).

TYPE OF USE



ACTUAL CHANGE



% CHANGE

TV & Radio	2.6%	Miscellaneous	15.9%
Live & Background	8.5%	Rental/Public Lending	-1.4%
Digital & Multimedia	17.0%	Cinema	6.7%
Video	-1.5%	Synchronisation	22.0%
CDs	1.4%	Private Copy	-

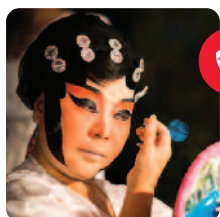
REGION: Asia-Pacific

OTHER REPERTOIRES (€K)

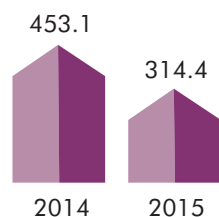


AUDIOVISUAL

No Audiovisual income was reported to CISAC for the Asia-Pacific region in 2015.



DRAMATIC

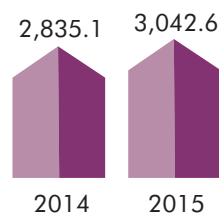


-30.6%

Collections for the use of dramatic works in the Asia-Pacific region came exclusively from Japan, with a drop of 30.6% in 2015.



VISUAL ARTS

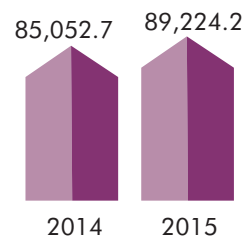


+7.3%

Collections by Visual Arts societies in Asia-Pacific went up 7.3% from 2014 to 2015 and are coming from three markets: Australia (67.6% of the total, up 18.6%), Korea (17.7%) and Japan (14.7%). Almost half of Visual Arts revenues in Asia-Pacific came from **Mechanical Reproduction** collections, which dropped by -2.6% year on year. The other key revenue areas were collections from **Reprographic Uses**, which grew 6.0%, and **Resale Right** royalties, which saw strong growth of 53.7%.



LITERATURE



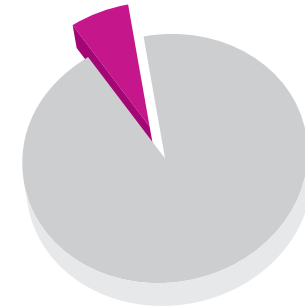
+4.8%

Australian collections for Literary repertoire grew by 4.8% and accounted for almost all of income in this repertoire for the Asia-Pacific region and came exclusively from **Reprographic Uses**.

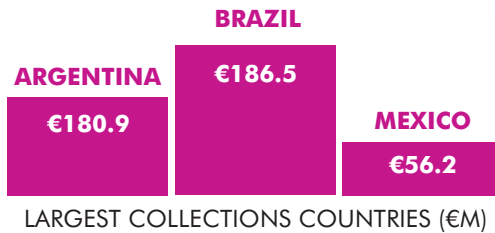
REGION: Latin America & the Caribbean



TOTAL COLLECTIONS: **€549.8M**
YEARLY GROWTH: **3.7%**



OVERALL SHARE
OUT OF GLOBAL COLLECTIONS: **6.4%**



LARGEST COUNTRY € GROWTH: **ARGENTINA**
LARGEST COUNTRY % GROWTH: **EL SALVADOR**
LARGEST REPERTOIRE € GROWTH: **AUDIOVISUAL**
LARGEST REPERTOIRE % GROWTH: **LITERARY**

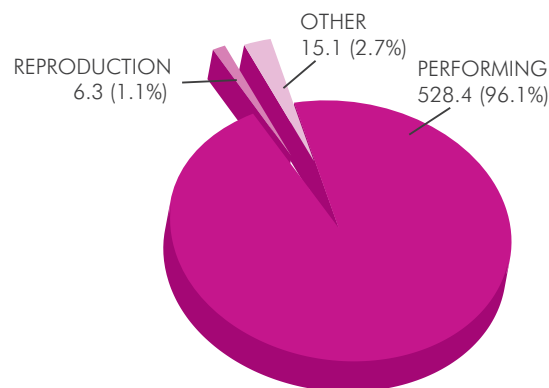
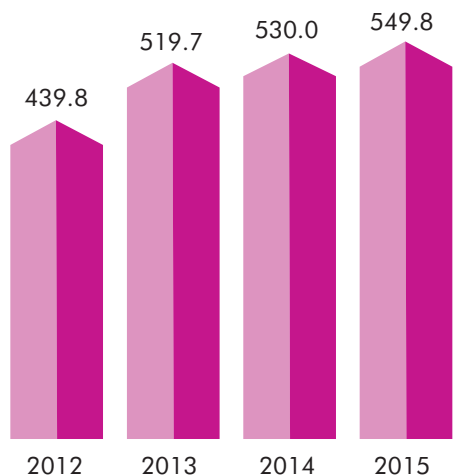
Santiago SCHUSTER
CISAC Regional Director
Latin America &
the Caribbean



"The Latin American & Caribbean region has experienced another year of growth. Growth rates in digital and audiovisual collections are very encouraging, reflecting the strategic focus that CISAC has rolled out in the region. Similarly, CISAC's cooperative efforts resulted in overall growth in the subregion of Central America. Legislative changes currently being promoted in the audiovisual sector in Chile, Colombia and Brazil will strengthen this trend. We expect to achieve the same goals in visual arts."

REGION: Latin America & the Caribbean

LATIN AMERICA & THE CARIBBEAN COLLECTIONS (€M)



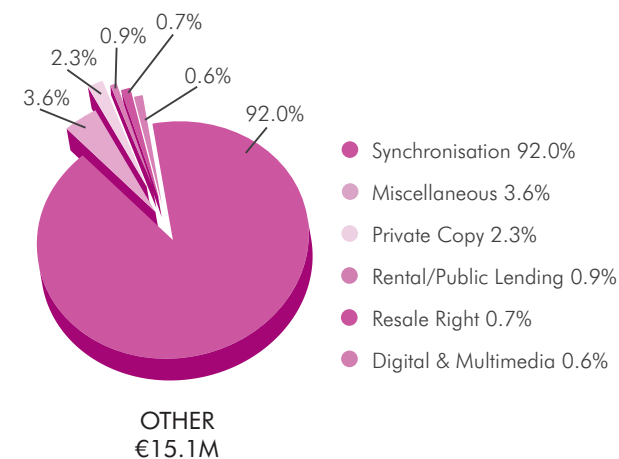
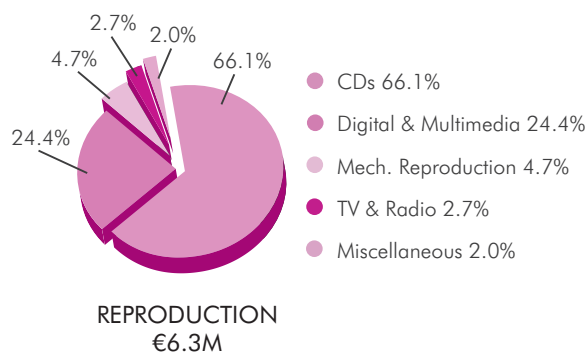
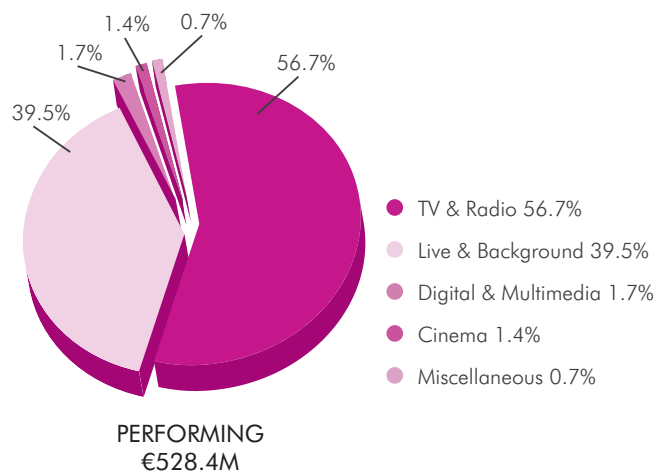
Collections in Latin America & the Caribbean reached €549.8M. This represents a growth rate of 3.7% on floating exchange rates or 7.2% on fixed exchange rates. The difference is notably due to exchange rate fluctuations between the Euro and Brazilian Real. The two most important markets are Brazil and Argentina, with each occupying a share of one third of the overall income in the region.

Performing Rights accounted for the vast majority of these collections at 96.1% of overall royalties collected in the region, with a growth of 3.3%.

Collections from the use of **Reproduction Rights** also increased by 8.8% in fixed rate. The majority of reproduction rights income came from Argentina (64.1% of the total), followed by Mexico (11.0%) and Brazil (10.1%). It should be noted that in most countries of the region, Mechanical Rights are directly managed by music publishers.

Other Rights are primarily composed of Synchronisation Rights from Argentina with a growth of 37.9%.

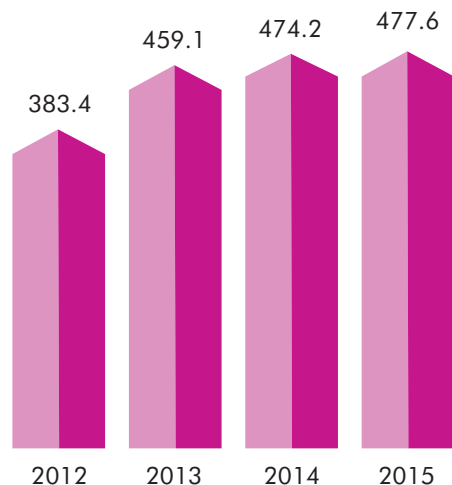
2015 ANALYSIS PER RIGHTS CATEGORY



REGION: Latin America & the Caribbean



MUSIC REPERTOIRE (€M)



+0.7%

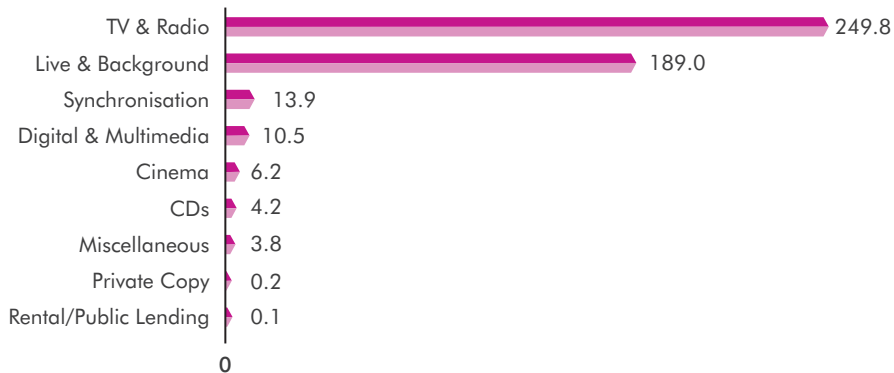
Royalties collected in Latin America & the Caribbean for Music repertoire use increased by 0.7% in 2015. Music collections accounted for 86.9% of total royalties collected in the region.

TV & Radio accounted for just over one half of total Music collections. A major drop was recorded in Brazil, but this was due to the end of a two year dispute and a settlement with a major TV broadcaster that increased collections in 2013 and 2014. The most significant growth came from Argentina (+42.5%) and Venezuela (+44.7%).

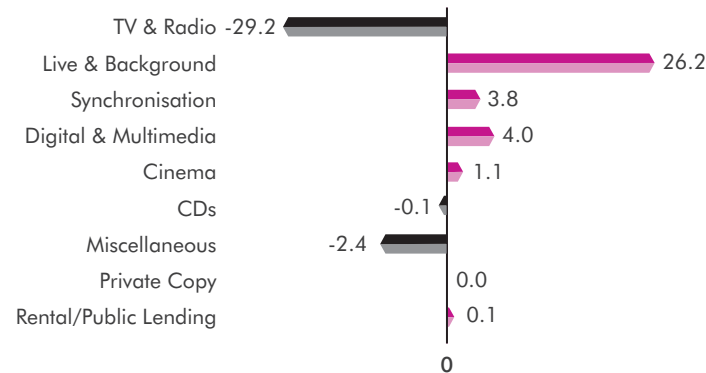
Collections for **Live & Background** use represented 39.6% of the total collections for Music repertoire. The two leading markets, Brazil and Argentina, accounted for more than half of the Live & Background collections and both grew by 25%.

Digital & Multimedia revenues in the region grew by 61.2% but represented only 2.2% of the total revenues collected for music use. Mexico was the main contributor, representing 46.2% of the total and grew by 82.7% year on year. Next was Argentina with 27.8% of the total income for music use by Digital & Multimedia services, growing by 71.0%.

TYPE OF USE



ACTUAL CHANGE

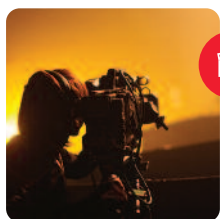


% CHANGE

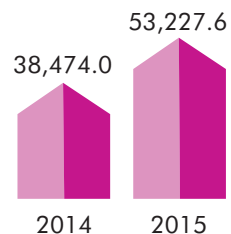
TV & Radio	-10.5%
Live & Background	16.1%
Synchronisation	37.9%
Digital & Multimedia	61.2%
Cinema	21.2%
CDs	-2.4%
Miscellaneous	-38.9%
Private Copy	2.7%
Rental/Public Lending	N/A

REGION: Latin America & the Caribbean

OTHER REPERTOIRES (€K)



AUDIOVISUAL

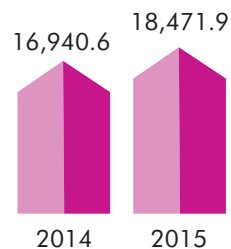


+38.3%

Collections for Audiovisual repertoire in the Latin American region jumped 38.3% from 2014 to 2015. Argentina was the largest contributing country for Audiovisual collections in the region with 85.3% of the total, up by 32.6% from 2014. Next is Mexico with 14.2% of the total, up by 34.0%. Uruguay was the only other country collecting for Audiovisual repertoire, but recent positive developments on the protection of Audiovisual right holders in other countries such as Chile or Colombia should allow a major increase of collections in the coming years.

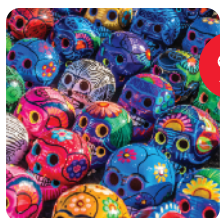


DRAMATIC

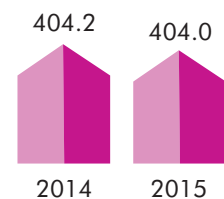


+9%

Collections for Drama repertoire grew by 9.0% in 2015. Argentina was the largest market, representing 88.0% of the total collections, followed by Uruguay with 5.2%. **Live & Background** royalties counted for the overwhelming majority of Dramatic repertoire collections in the region.



VISUAL ARTS



-0.1%

Overall Visual Arts repertoire collections were flat in the region in 2015. The most important contributors were Brazil, Mexico and Uruguay. **Mechanical Reproductions** income for Visual Arts, represented 73.1% of the collections and increased significantly by +46.2% from 2014. **Resale Right** collections, the other main category, coming exclusively from Uruguay, also experienced a significant growth from €38K to €101K.



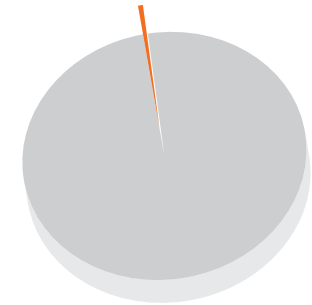
LITERATURE

2015 collections did not have significant data to present an analysis.

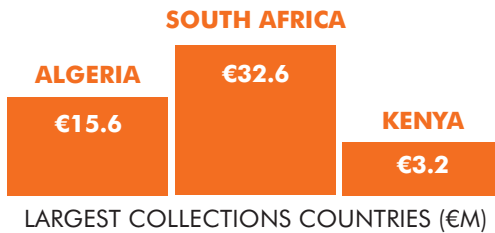
REGION: Africa



TOTAL COLLECTIONS: **€61.3M**
YEARLY GROWTH: **14.9%**



OVERALL SHARE
OUT OF GLOBAL COLLECTIONS: **0.7%**



LARGEST COUNTRY € GROWTH: **SOUTH AFRICA**
LARGEST COUNTRY % GROWTH: **GUINEA**
LARGEST REPERTOIRE € GROWTH: **MUSIC**
LARGEST REPERTOIRE % GROWTH: **DRAMATIC**

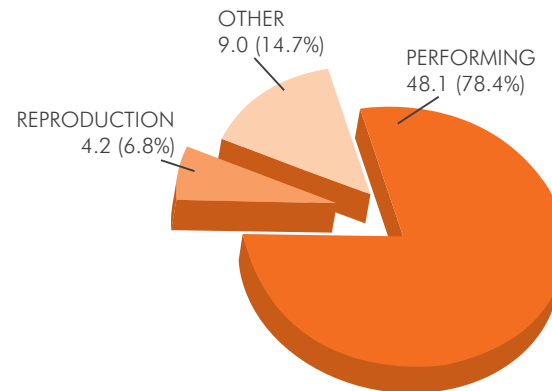
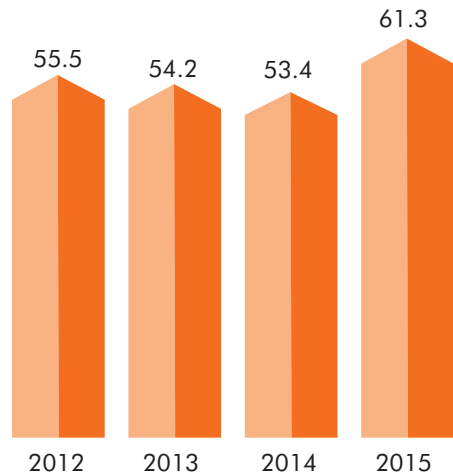
Balamine OUATTARA
CISAC Regional Director
Africa



"In Africa, CISAC member societies achieved in 2015 significant results in the collection of royalties. The overall collections went up by 14.9% with performance rights taking the lead. This good result could be explained by favourable socio-economic environments in several African countries, but also by constant improvements made over the years by CISAC members in the region. Key progress was achieved in the identification of African repertoires as well as in the management of rights and in the licensing process. These positive developments and implementation should continue to bear fruit in the years to come with an increase in African collections."

REGION: Africa

AFRICA COLLECTIONS (€M)



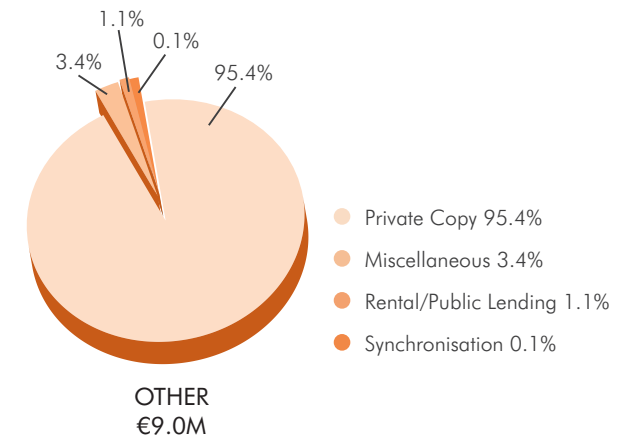
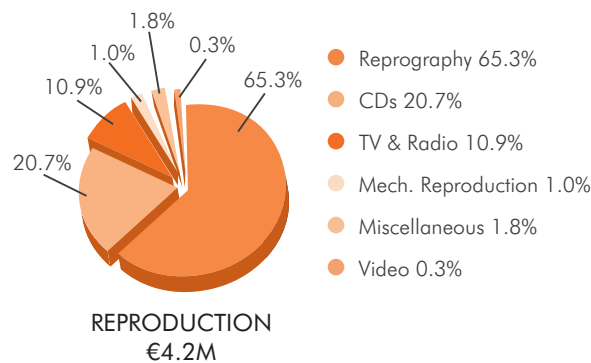
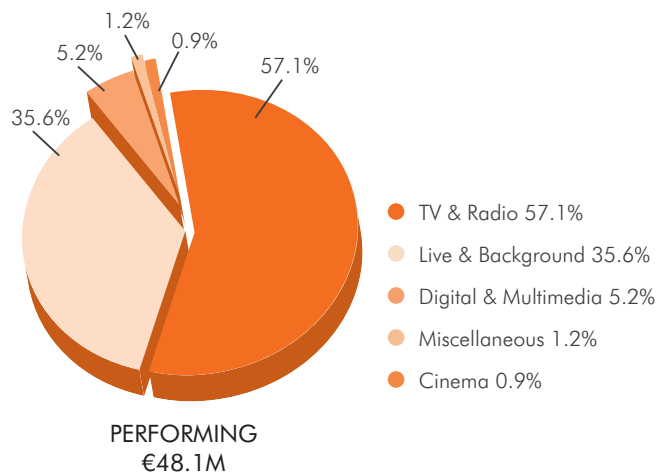
African collections reached €61,313.6K in 2015. This represents a growth rate of 14.9% on floating exchange rates or 15.3% on fixed exchange rates. The two leading markets are South Africa and Algeria, representing 53.1% and 25.4% of the total African collections, respectively.

Performing Rights accounted for the majority of collections, with a share of 78.4%. South Africa contributed to the vast majority of these collections, recording a revenue growth of 12.9% year on year.

Reproduction Rights income fell considerably by 58.1% but this right is still very under-represented for Africa within CISAC, notably because mechanical rights in South Africa are managed by CAPASSO which is not a CISAC member yet.

Other Rights are more important than Reproduction Rights in Africa, with the overwhelming majority of income in this category coming from Private Copy levies, which grew by 56.4% from 2014, now representing 95.4% of overall income in the "Other Rights" category.

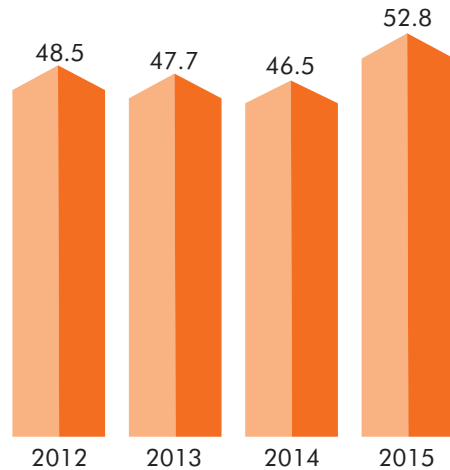
2015 ANALYSIS PER RIGHTS CATEGORY



REGION: Africa



MUSIC REPERTOIRE (€M)



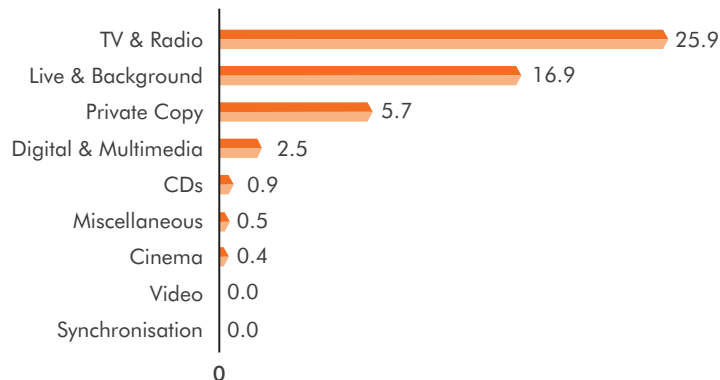
+13.6%

Overall collections for Music repertoire in Africa grew by 13.6% and accounted for 86.2% of total collections in the region.

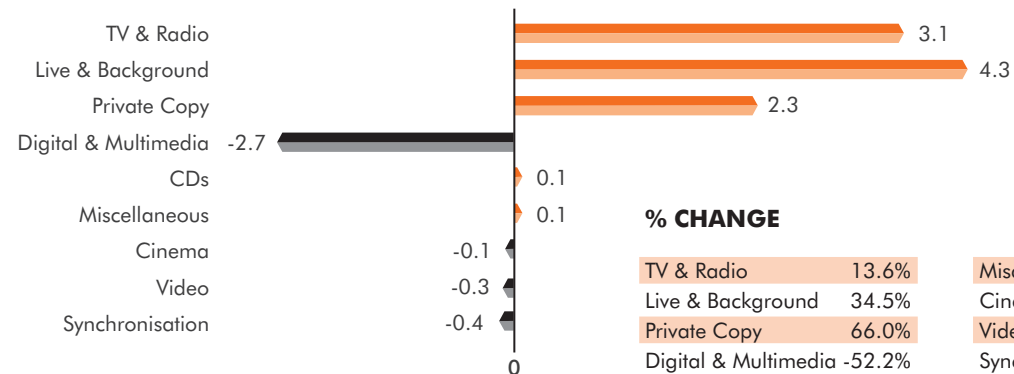
South Africa made up over half of the Music royalties collections, growing its music collections by 10.9%. Algeria was the region's second largest contributor, accounting for 20.8% of African music collections. Other significant growth was experienced in the following countries: Nigeria (with a promising +52.0%), Ivory Coast (+15.4%) and Kenya (+10.9% all on fixed rates).

Live & Background (+34.5%) and **TV & Radio** (+13.6%) income were the two largest categories within music collections, followed by **Private Copy**, the largest growth area with a +66.0% increase.

TYPE OF USE



ACTUAL CHANGE



% CHANGE

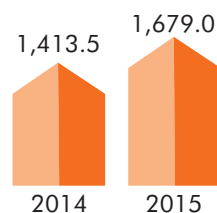
TV & Radio	13.6%	Miscellaneous	14.1%
Live & Background	34.5%	Cinema	-17.1%
Private Copy	66.0%	Video	-95.6%
Digital & Multimedia	-52.2%	Synchronisation	-98.1%
CDs	7.6%		

REGION: Africa

OTHER REPERTOIRES (€K)

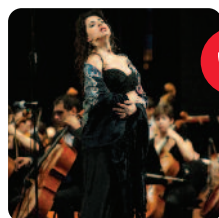


AUDIOVISUAL

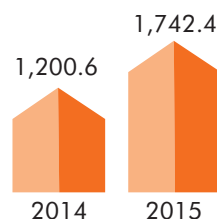


+18.8%

Collections for Audiovisual repertoire in the Africa region grew by a healthy 18.8% from 2014 to 2015 (23.3% in fixed rates) and income came mainly from Algeria (91.0% of the total). Private Copy levies made up 73.3% of Audiovisual collections, growing 19.3%.



DRAMATIC



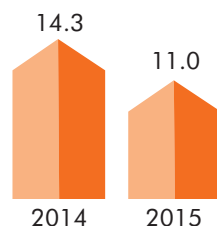
+45.1%

Collections from the use of Dramatic works jumped 45.1% in 2015 (49.8% in fixed rates). Algeria was the largest contributor to Dramatic repertoire collections, with 79% of the total and with an income growing by 53.3% year on year. South Africa was the second largest contributor, with an increase of 15.2% from 2014.

Private Copy levies made up for 62.9% of the collections for dramatic works with an increase of 87.2%.



VISUAL ARTS

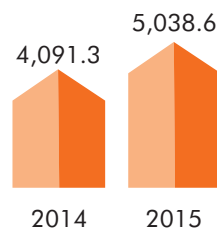


-22.8%

Collections from the use of the Visual Arts repertoire are not significant enough to conduct an analysis, but Togo recorded Visual Arts revenues for the first time and was the largest contributor followed by Burkina Faso, where Visual Arts collections grew by +2.8%.



LITERATURE



+23.2%

South Africa was the largest contributor to Literary Rights income (58.1% of the total). The growth in collections for Literary repertoire were also driven by a notable increase in Algeria. The third most important country collecting Literary Rights was Cameroon.

Reprography was the largest category in 2015, but experienced a slight drop in income. Growth was driven by **TV & Radio** and **Private Copy** levy income.



Memberships by region



EUROPE
48 countries
107 members

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
AAS	M	MU	AZERBAIJAN
ABYROY	P	MU	KAZAKSTAN
ACS	M	AGP	UNITED KINGDOM
ACUM	M	MU	ISRAEL
ADAGP	M	AGP	FRANCE
AEPi	M	MU	GREECE
AIPA	P	MU	SLOVENIA
AKKA-LAA	M	MU	LATVIA
AKM	M	MU	AUSTRIA
ALBAUTOR	P	MU	ALBANIA
ALCS	M	L	UNITED KINGDOM
AMUS	P	M	BOSNIA & HERZEGOVINA
ARMAUTHOR NGO	M	D	ARMENIA
ARTISJUS	M	MU	HUNGARY
ASDAC	M	MU	MOLDOVA
ATHINA-SADA	P	D	GREECE
AUPO CINEMA	P	AV	UKRAINE
AUTODIA	P	MU	GREECE
AZDG	P	AV	AZERBAIJAN
BILDRECHT GMBH	M	AGP	AUSTRIA
BILDUPPHOVSRÄTT	M	AGP	SWEDEN
BONO	M	AGP	NORWAY
BUMA	M	MU	NETHERLANDS
COPYDAN BILLEDER	M	AGP	DENMARK
DACS	M	AGP	UNITED KINGDOM
DAMA	M	AV	SPAIN
DHFR	P	AV	CROATIA
DILIA	M	AV	CZECH REPUBLIC
DIRECTORS UK	M	A	UNITED KINGDOM
EAU	M	MU	ESTONIA
FILMAUTOR	M	AV	BULGARIA
FILMJUS	M	AV	HUNGARY
GAI UZ	M	MU	UZBEKISTAN
GCA	M	MU	GEORGIA
GEMA	M	MU	GERMANY
GESAC	A	NR	BELGIUM

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
GESTOR	M	AGP	CZECH REPUBLIC
HDS-ZAMP	M	MU	CROATIA
HUNGART	M	AGP	HUNGARY
IMRO	M	MU	IRELAND
IVARO	M	AGP	IRELAND
KAZAK	M	MU	KAZAKSTAN
KODA	M	MU	DENMARK
KOPIOSTO	M	AV	FINLAND
KUVASTO	M	AGP	FINLAND
KYRGYZPATENT	M	MU	KYRGYZSTAN
LATGA	M	MU	LITHUANIA
LIRA	M	L	NETHERLANDS
LITA	M	AV	SLOVAKIA
LITERAR-MECHANA	M	L	AUSTRIA
MCP5	M	MU	UNITED KINGDOM
MESAM	M	MU	TURKEY
MSG	M	MU	TURKEY
MUSICAUTOR	M	MU	BULGARIA
NCB	M	MU	DENMARK
NCIP	M	MU	BELARUS
OFA	P	AGP	SERBIA
OSA	M	MU	CZECH REPUBLIC
PAM CG	M	MU	MONTENEGRO
PICTORIGHT	M	AGP	NETHERLANDS
PROLITTERIS	M	L	SWITZERLAND
PRS	M	MU	UNITED KINGDOM
RAO	M	MU	RUSSIAN FEDERATION
RUR	P	AV	RUSSIAN FEDERATION
SABAM	M	MU	BELGIUM
SACD	M	AV	FRANCE
SACEM	M	MU	FRANCE
SACEMLUXEMBOURG	M	MU	LUXEMBOURG
SAIF	M	AGP	FRANCE
SANASTO	P	L	FINLAND
SAZAS	M	MU	SLOVENIA
SCAM	M	AV	FRANCE

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
SDADV	P	AV	ANDORRA
SDCSI	P	AV	IRELAND
SETEM	M	AV	TURKEY
SGAE	M	MU	SPAIN
SGDL	A	L	FRANCE
SIAE	M	MU	ITALY
SOA	A	L	UNITED KINGDOM
SOFAM	M	AGP	BELGIUM
SOKOJ	M	MU	SERBIA
SOPE	M	D	GREECE
SOZA	M	M	SLOVAKIA
SPA	M	MU	PORTUGAL
SSA	M	AV	SWITZERLAND
STEF	M	MU	ICELAND
STEMRA	M	MU	NETHERLANDS
STIM	M	MU	SWEDEN
SUISA	M	MU	SWITZERLAND
SUISSIMAGE	M	AV	SWITZERLAND
TALI	M	AV	ISRAEL
TEOSTO	M	MU	FINLAND
TONO	M	MU	NORWAY
UACRR	M	D	UKRAINE
UCMR-ADA	M	MU	ROMANIA
UFFICIO GIURIDICO	A	MU	HOLY SEE (VATICAN CITY STATE)
UFW	A	L	FINLAND
UPRAVIS	P	AGP	RUSSIAN FEDERATION
VDFS	M	AV	AUSTRIA
VEGAP	M	AGP	SPAIN
VEVAM	M	AV	NETHERLANDS
VG BILD-KUNST	M	AGP	GERMANY
ZAIKS	M	MU	POLAND
ZAMP ASS.OF SLOVENIA	M	L	SLOVENIA
ZAMP - MACÉDOINE	M	MU	MACEDONIA
ZAPA	M	AV	POLAND
ZPAP	P	AGP	POLAND








CANADA/USA
2 countries
16 members

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
AMRA	M	MU	UNITED STATES
ARS	M	AGP	UNITED STATES
ASCAP	M	MU	UNITED STATES
BMI	M	MU	UNITED STATES
CARCC	M	AGP	CANADA
CMRRA	M	MU	CANADA
CSCS	M	AV	CANADA
DGA	A	AV	UNITED STATES
DRCC	M	AV	CANADA
SARTEC	A	MU	CANADA
SESAC INC.	M	MU	UNITED STATES
SOCAN	M	MU	CANADA
SODRAC	M	MU	CANADA
SPACQ	A	MU	CANADA
VAGA	M	AGP	UNITED STATES
WGA	A	AV	UNITED STATES

Status within CISAC

M = Member
A = Associate
P = Provisional
NR = No Repertoire

Main Repertoire

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



Memberships by region



ASIA-PACIFIC
17 countries
30 members

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



AFRICA
31 countries
36 members

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

Status within CISAC

M = Member
A = Associate
P = Provisional

Main Repertoire

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



LATIN AMERICA & THE CARIBBEAN
25 countries
51 members

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
AACIMH	M	MU	HONDURAS
ABRAMUS	M	MU	BRAZIL
ACAM	M	MU	COSTA RICA
ACCS	A	MU	TRINIDAD & TOBAGO
ACDAM	M	MU	CUBA
ADAVIS	A	AGP	CUBA
ADDAF	M	MU	BRAZIL
AEI-GUATEMALA	M	MU	GUATEMALA
AGADU	M	MU	URUGUAY
AMAR	M	MU	BRAZIL
APA	M	MU	PARAGUAY
APDAYC	M	MU	PERU
APSAV	M	AGP	PERU
ARGENTORES	M	AV	ARGENTINA
ARTEGESTION	A	AGP	ECUADOR
ASSIM	M	MU	BRAZIL
ATN	M	D	CHILE

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
AUTORARTE	A	AGP	VENEZUELA
AUTVIS	M	AGP	BRAZIL
BSCAP	M	MU	BELIZE
COSCAP	M	MUL	BARBADOS
COTT	M	MU	TRINIDAD & TOBAGO
CREAIMAGEN	M	AGP	CHILE
DAC	M	AV	ARGENTINA
DASC	P	AV	COLOMBIA
DBCA	P	AV	BRAZIL
DIRECTORES	M	AV	MEXICO
ECCO	M	MU	SAINT LUCIA
JACAP	M	MU	JAMAICA
LATINAUTOR	A	NR	URUGUAY
NICAUTOR	M	MU	NICARAGUA
REDES	P	AV	COLOMBIA
SACIM, EGC	M	MU	EL SALVADOR
SACM	M	MU	MEXICO

SOCIETY	STATUS	REPERTOIRE	COUNTRY/TERRITORY
SACVEN	M	MU	VENEZUELA
SADAIC	M	MU	ARGENTINA
SAGCRYT	P	AV	MEXICO
SASUR	M	MU	SURINAME
SAVA	M	AGP	ARGENTINA
SAYCE	M	MU	ECUADOR
SAYCO	M	MU	COLOMBIA
SBACEM	M	MU	BRAZIL
SCD	M	MU	CHILE
SGACEDOM	M	MU	DOMINICAN REPUBLIC
SICAM	M	MU	BRAZIL
SOBODAYCOM	M	MU	BOLIVIA
SOCINPRO	M	MU	BRAZIL
SOGEM	M	AV	MEXICO
SOMAAP	M	AGP	MEXICO
SPAC	M	MU	PANAMA
UBC	M	MU	BRAZIL



Methodology

The CISAC Global Collections Report is constructed from each member society reporting their revenues to CISAC. Each society reports the income they collected locally and the income they send to and receive from other societies. This report takes the domestic income of all societies into account to avoid any double counting. The income is reported before any society deductions to cover administrative costs.

There are always challenges when reporting multiple currencies as a single currency. The report is made in Euros, as this is the most common currency CISAC members report in. As in previous years, all values reported are expressed in floating exchange rates (the value in Euros at the time when the revenue was generated) rather than applying a fixed exchange rate. This means that the value of the market in 2012 does not change, just because 2015 exchange rates differ. As a result, the % changes reported between years include the impact that the currency has had on the revenue received by creators.

Using fixed exchange rates offers a way to express the underlying changes of the market unaffected by the fluctuations between currencies. At the start of each regional page there is a short sentence setting the scene in fixed exchange rates, to illustrate whether currency fluctuations had a positive or negative impact on the total income to creators, expressed in Euros. With the exception of these specific instances, all values and percentage changes are reported in floating exchange rate terms.

	FIXED			FLOATING	
	2014 €M	2015 €M	% CHANGE	2015 €M	% CHANGE
Europe	4,867.8	4,981.8	2.3%	5,045.2	3.6%
Canada/USA	1,324.1	1,499.3	13.2%	1,760.5	33.0%
Asia-Pacific	1,159.5	1,172.4	1.1%	1,224.8	5.6%
Latin America & the Caribbean	530.0	568.3	7.2%	549.8	3.7%
Africa	53.4	61.5	15.3%	61.3	14.9%
Total Collections	7,934.8	8,283.4	4.4%	8,641.6	8.9%

Credits

This report was prepared with the assistance of: Media Insight Consulting (Chris Carey) a boutique media research company, specialising in music industry data. MIC and Chris Carey 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.

CISAC wishes to thank external contributors : Susan Butler-Music Confidential, Executive Editor & Publisher, Jean-Paul Machet, Alejandro Ollivier, Hervé di Rosa - Visual artist, Chairperson of CISAC's committee on Visual Arts CIAGP, its member societies and the global creators' community for their help in sourcing photography for this report.

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