

UK MUSIC CONSUMPTION - MOVING FORWARD, WITH NOSTALGIA

With 122 million albums bought, streamed or otherwise consumed, 2015 was a fruitful year for the UK music industry. The market is now worth £1.1 billion; up 4% from the previous year. While the market may be growing, the way we consume the product is changing.

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Photography: *D.C. Atty on Flickr*



Ask yourself - do you know anyone who still buys CD's? While your answer is highly dependent on the year you were born, it might still surprise you that compact disc sales account for nearly half of total music sales and two-thirds of album purchases, according to data published yearly by the British Phonographic Industry.

While the good old-fashioned CD may still be top dog, it's clear that it may not be staying so for long. The decline in annual CD sales has been noticeable in the last several years, with 2015's

figures slowing the rate slightly. However, while the CD may be falling out of fashion, it is not the ilk of iTunes that is taking over. Streaming services showed an incredible 82% increase from the previous year. Using the BPI's Album Equivalent Sales metric, this amounts to 26.8 million equivalent sales from streaming services. While not included in the Official

"The soaring popularity of music streaming and the burgeoning vinyl revival mean that UK music consumption rose again in 2015."

- Geoff Taylor, BPI and BRIT Awards chief executive

Charts statistics, music streams on video streaming sites by UK listeners clocked in 26.9 billion plays in the past year, clearly demonstrating a shift in our listening and buying habits.

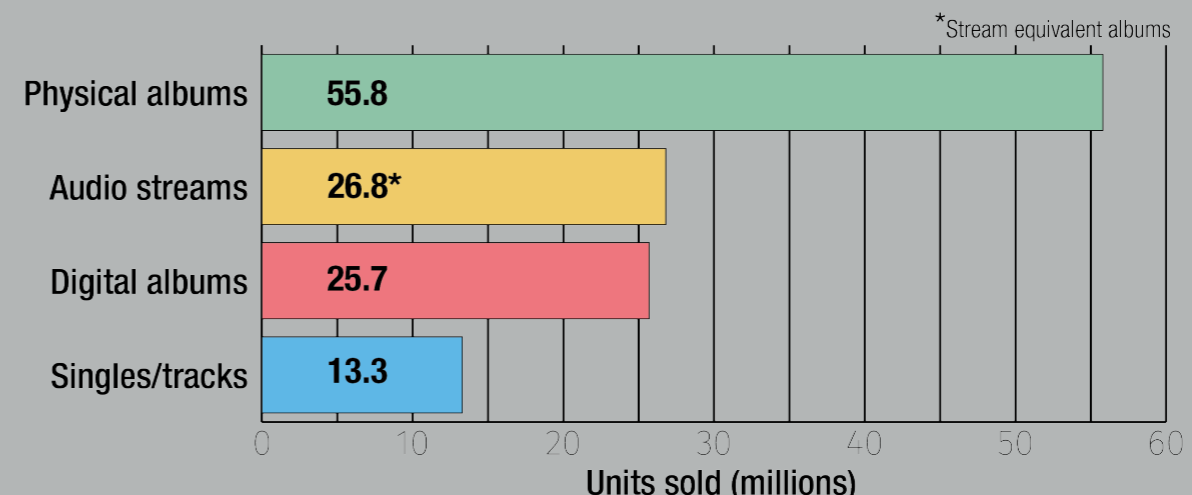
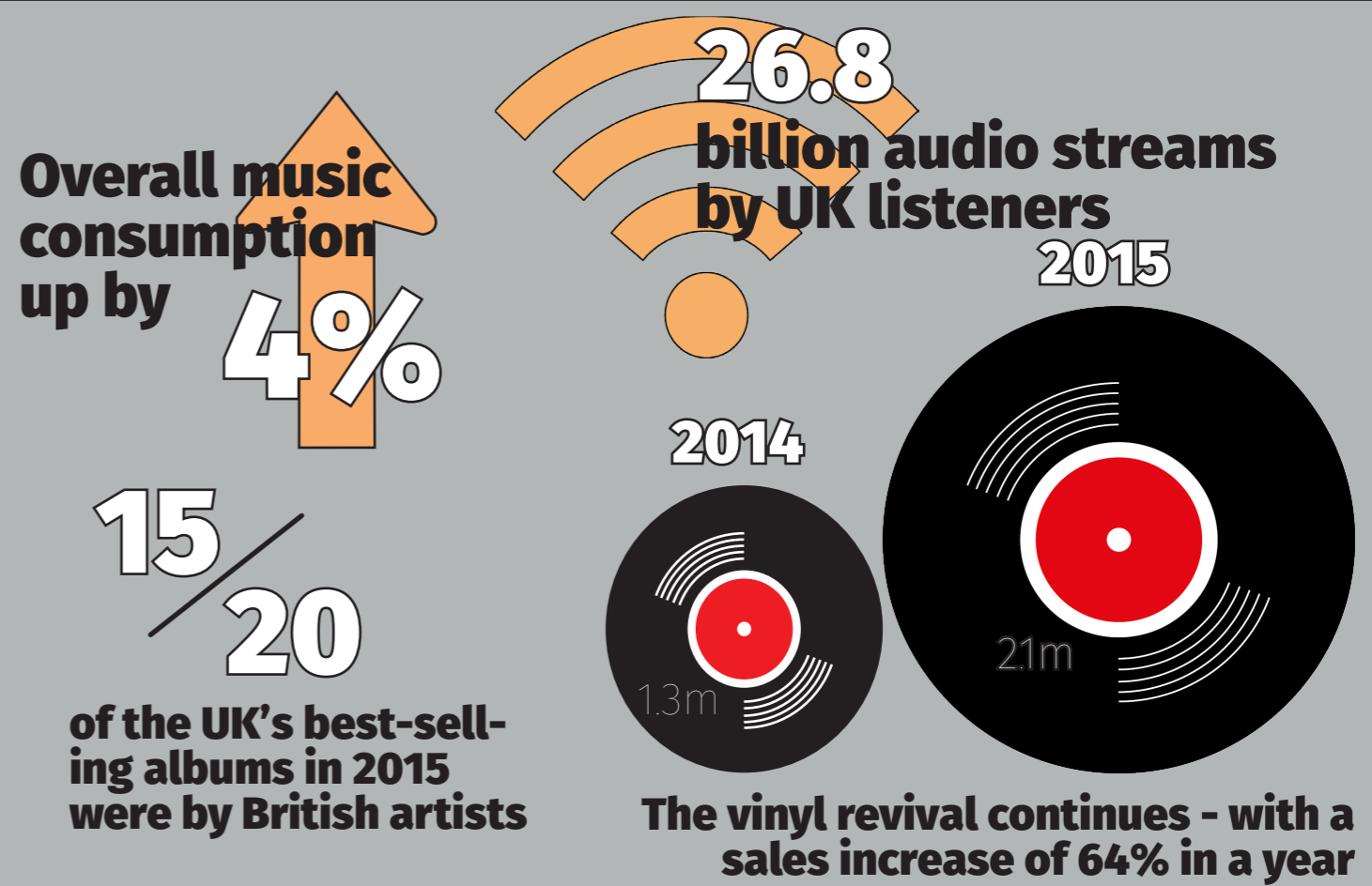
Streaming may be a fast and convenient method for music listeners, but the BPI's data also shows that analogue is getting some love too. Vinyl has become the choice for baby boomers,

who are reliving the format's heyday, and the new generation who look for the emotional appeal of classic records on a classic format. The demand for vinyl records is currently at a 21-year high, numbering at 21 million units sold in 2015; up 64% from the previous year.

While this may sound like a true resurgence, it is worth noting that the LP still only accounted for 2% of total music consumption, meaning that the format is still far from mainstream. Hipsters rejoice! The streaming platforms are likely to have another surge

this year, with many highly anticipated releases being exclusive on certain services, such as Kanye West's newest offering, *The Life of Pablo*, which was exclusive to Tidal for six weeks after release. Whatever the future brings, we'll be carrying forward both the new and the old.

THE UK MUSIC MARKET IN 2015*



While physical is seen as unappealing by many, it is still by far the most popular format

*All figures taken from the BPI's official 2015 report: <https://www.bpi.co.uk/home/bpi-2015-music-market-report.aspx>