

# MID-YEAR 2021 LATIN MUSIC RIAA REVENUE STATISTICS

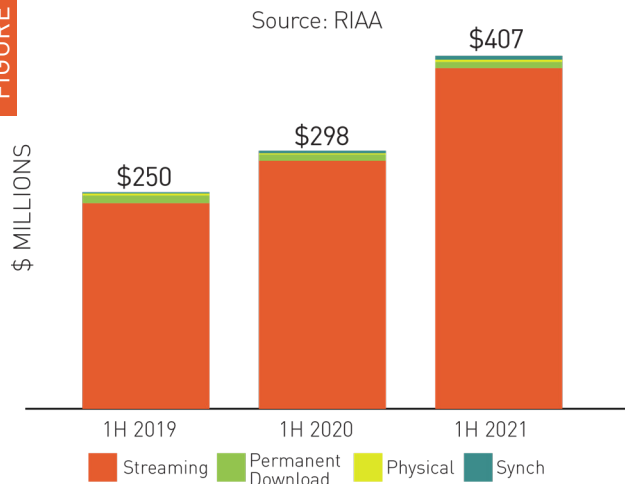
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**“It’s incredible to see continued double-digit growth in Latin music – outpacing the already strong performance we’ve seen across other music segments and categories and powering new opportunities and greater diversity across our business. This sustained and accelerating expansion speaks to a rising openness to new artists, music and ways of listening – with younger fans now spending 20% of their time listening in languages other than English. In challenging times, Latin artists continue to shine, uplift, and connect us all.”**

– Michele Ballantyne, COO, RIAA

Revenues for Latin music in the U.S. grew 37% to \$407 million in the first half of 2021 (1H 2021), continuing their recovery. Latin music’s growth outpaced that of overall U.S. music revenues, growing in share to 5.8%. Revenues from streaming formats grew 37% versus the prior year, and at \$393 million comprised 96% of total revenues.

**FIGURE 1** U.S. LATIN MUSIC REVENUES (RETAIL)

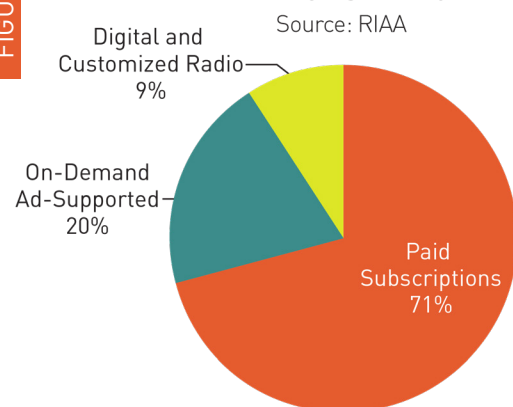


Paid music subscriptions continued to be the biggest driver of Latin music revenue growth. Revenues from paid subscriptions grew 41% to \$279 million, accounting for more than 2/3 of all U.S. Latin music revenues in 1H 2021. The number of paid subscriptions reached a record 82 million 1H 2021 average (though that figure is not specific to Latin music).

Ad-supported on-demand streams (from services like YouTube, Vevo, and the free version of Spotify) grew 30% compared to the first half of the prior year, to \$77 million. This marks a return to stronger growth for this category that was significantly impacted in 2020 by broader advertising declines due to Covid-19. Compared with overall U.S. music revenues, this ad-supported category significantly over-indexes in share at 19% of total Latin music revenues, versus 11% overall.

Growth also recovered for revenues from digital and customized radio services (such as Pandora, SiriusXM, and internet radio services) which grew 24% to \$37 million in 1H 2021, after a slight decline in 2020.

**FIGURE 2** U.S. LATIN MUSIC STREAMING REVENUES 1H 2021



Although they only make up 1% of Latin music revenues, physical formats rebounded in the first half of 2021, after significant challenges to physical sales posed by Covid-19 related shutdowns last year. Physical format revenues rose 77% to \$2.7 million, driven by increases in both CDs (up 121%) and vinyl LPs (up 31%). Permanent downloads of Latin music fell slightly, down 2% versus the prior year to \$7 million.

Note: RIAA data for U.S. Latin music includes estimates for both major record label and indie-distributed Latin music. Formats with no retail value equivalent included at wholesale value. Historical data updated for 2019 and 2020.

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United States Estimated Retail Dollar Value (In Millions, net after returns)

DIGITAL SUBSCRIPTION & STREAMING		1H 2020	1H 2021	% CHANGE 1H '20 to 1H '21
(Units) (Dollar Value)	<b>Paid Subscription</b>	\$196.9	\$278.5	41.4%
	<b>On-Demand Streaming (Ad-Supported)<sup>1</sup></b>	\$59.4	\$77.4	30.2%
	<b>SoundExchange Distributions<sup>2</sup></b>	\$18.1	\$22.4	23.4%
	<b>Other Ad-Supported Streaming<sup>3</sup></b>	\$11.9	\$14.8	24.2%
	<b>Total Streaming Revenues</b>	<b>\$286.4</b>	<b>\$393.1</b>	<b>37.3%</b>

## DIGITAL PERMANENT DOWNLOAD

(Units) (Dollar Value)	<b>Download Single</b>	4.0 \$4.7	3.7 \$4.3	-8.4% -7.8%
	<b>Download Album</b>	0.2 \$2.1	0.3 \$2.3	8.9% 10.6%
	<b>Other Downloads<sup>4</sup></b>	0.0 \$0.1	0.0 \$0.1	-12.7% -14.3%
	<b>Ringtones &amp; Ringbacks<sup>5</sup></b>	0.1 \$0.3	0.1 \$0.3	4.7% 4.7%
	<b>Total Permanent Download Units</b>	<b>4.5</b>	<b>4.1</b>	<b>-7.1%</b>
	<b>Total Permanent Download Value</b>	<b>\$7.2</b>	<b>\$7.1</b>	<b>-1.9%</b>

## TOTAL DIGITAL VALUE

		\$293.6	\$400.2	36.3%
	<b>Synchronization Royalties<sup>6</sup></b>	\$3.0	\$4.5	50.3%

## PHYSICAL

(Units Shipped) (Dollar Value)	<b>CD</b>	0.0 \$0.6	0.1 \$1.2	140.4% 121.2%
	<b>LP/EP</b>	0.0 \$1.1	0.1 \$1.5	41.7% 30.9%
	<b>Music Video<sup>7</sup></b>	0.0 -\$0.2	0.0 \$0.0	-101.9% -98.9%
	<b>Total Physical Units</b>	<b>0.1</b>	<b>0.2</b>	<b>125.5%</b>
	<b>Total Physical Value</b>	<b>\$1.5</b>	<b>\$2.7</b>	<b>77.0%</b>

## TOTAL DIGITAL AND PHYSICAL

	<b>Total Units</b>	<b>4.5</b>	<b>4.3</b>	<b>-5.1%</b>
	<b>Total Value</b>	<b>\$298.1</b>	<b>\$407.4</b>	<b>36.6%</b>
	<b>% of Shipments<sup>8</sup></b>	<b>1H 2020</b>	<b>1H 2021</b>	
	Physical	0.5%	0.7%	
	Digital	99.5%	99.3%	

For a list of authorized services see [www.whymusicmatters.com](http://www.whymusicmatters.com)

Retail Value is the value of shipments at recommended or estimated list price  
Formats with no retail value equivalent included at wholesale value

**Note: Historical data updated for 2020**

<sup>1</sup> Ad-supported audio and music video services not operating under statutory licenses

<sup>2</sup> Estimated payments in dollars to performers and copyright holders for digital radio services under statutory licenses

<sup>3</sup> Revenues from services that are not distributed by SoundExchange and not included in other streaming categories

<sup>4</sup> Includes Kiosk singles and albums, and Digital Music Videos

<sup>5</sup> Includes Master Ringtones, Ringbacks, and Other Mobile

<sup>6</sup> Includes fees and royalties from synchronization of sound recordings with other media

<sup>7</sup> Includes DVD music video

<sup>8</sup> Synchronization royalties excluded from calculation

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