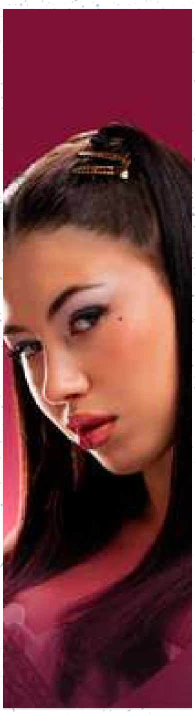
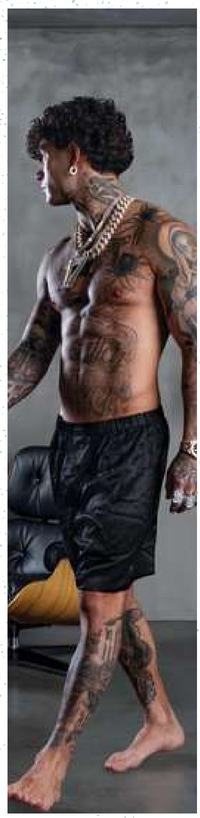
THE ITALIAN RECORDED MUSIC MARKET

FIMI REPORT 2025





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INTRODUCTION

In 2024 music continues to play a central role in Italian consumption, and the focus on local repertoire not only remains very strong but is also spreading abroad. The next challenge is the regulation of generative artificial intelligence, in order to keep human creativity at the core

Enzo Mazza, CEO, FIMI

In its seventh consecutive year of growth in Italy, music has shown above-average trends within a context of stabilization across the entertainment sectors: it has been a season of success for Italian music, marked both by the rise of new talents and the confirmation of many established artists.

Overall, revenues have grown at a faster pace than the global average, a sign that our market continues to progress with significant room for expansion.

Record companies — both major and independent — continue to invest substantial resources in research and development, fueling the generational renewal that represents one of the most significant features of the Italian market.

In this scenario, both subscription revenues and video streaming performed strongly. Moreover, the opportunities generated by new streaming-based models have confirmed the solid growth of international revenues, highlighting the vitality of the Italian catalogue worldwide — a catalogue that, in turn, continues to generate excellent results in the domestic market, with a 31% increase.

Among the challenges on the horizon there is the rapid development of GenAI and all its potential consequences. On this issue, the sector, as well as institutions, must maintain a very high level of attention, ensuring rules that foster the healthy development of the industry while supporting human production and creativity.

ITALIAN MARKET

Overview

In 2024, the **Italian music market registered an 8.5% increase in revenue**, compared to global growth of 4.8%.
Total revenue surpassed €461 million, marking Italy's **seventh consecutive year of growth** and consolidating its position as the **third-largest market in the European Union**.

Total market
+8.5%

Streaming
+13.5%

Physical
-2.1%

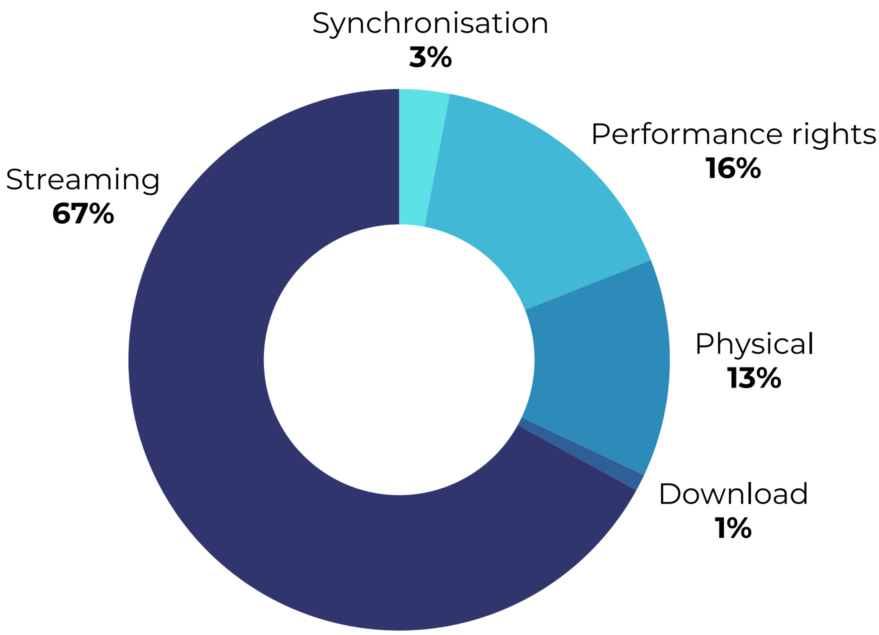
Perf. rights
+2.6%

Synchronisation
-4.8%

Global rank
#12

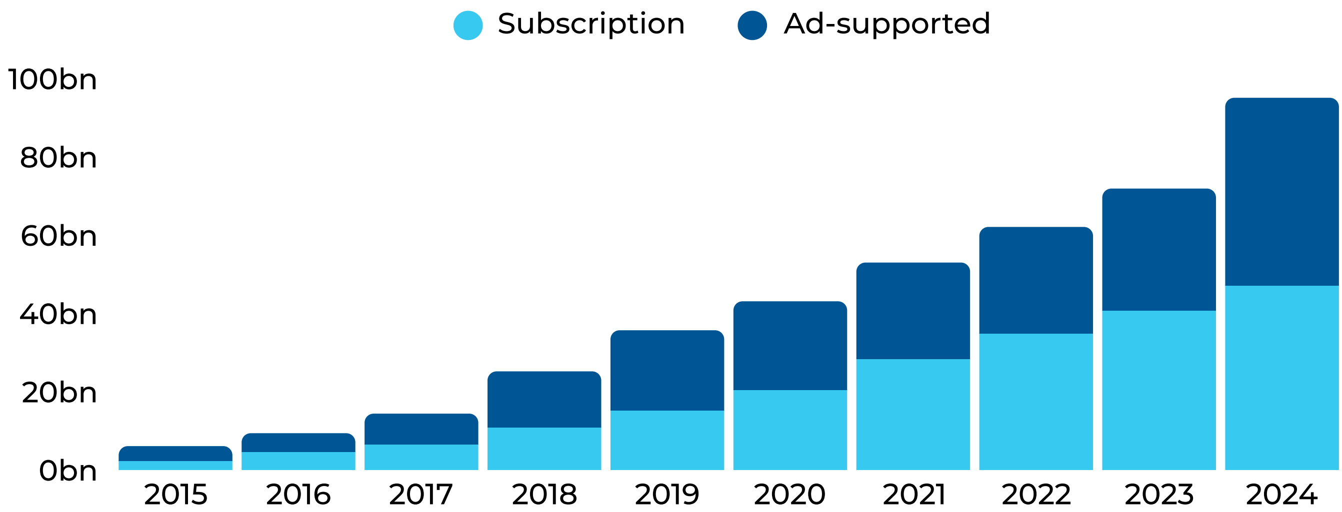
MUSIC REVENUES (€ MILLION, TRADE VALUE)	2024	2023	Δ 2024/2023
Subscription audio streaming	204.9	174.9	**+17.1%**
Ad-supported audio streaming	50.5	50.3	**+0.4%**
Video streaming	52.7	46.2	**+14.1%**
TOTAL STREAMING	**308.1**	**271.4**	**+13.5%**
Download	3.9	4.5	**-12.7%**
Mobile & other digital	0.2	0.2	**+2.0%**
TOTAL DIGITAL	**312.2**	**276.1**	**+13.1%**
Vinyl	38.9	36.4	**+6.8%**
Cd	21.9	25.8	**-15.1%**
Other audio	0.3	0.2	**+61.7%**
Music video	0.2	0.2	**-7.7%**
TOTAL PHYSICAL	**61.3**	**62.6**	**-2.1%**
TOTAL PHYSICAL & DIGITAL	**373.5**	**338.7**	**+10.3%**
Performance rights	74.8	72.8	**+2.6%**
Synchronisation	12.9	13.6	**-4.8%**
TOTAL MARKET	**461.2**	**425.1**	**+8.5%**

The growth of the Italian recording market is driven by **streaming**, which accounts for **67**% **of revenue and continues to expand** across both audio formats - subscription and ad-supported - as well as video. **The physical segment declined by 2.1%** compared to 2023, a slowdown due to the replacement of the 'Culture Bonus' with the 'Culture Cards', which led to lower spending on CDs and vinyl.



STREAMING: VOLUMES

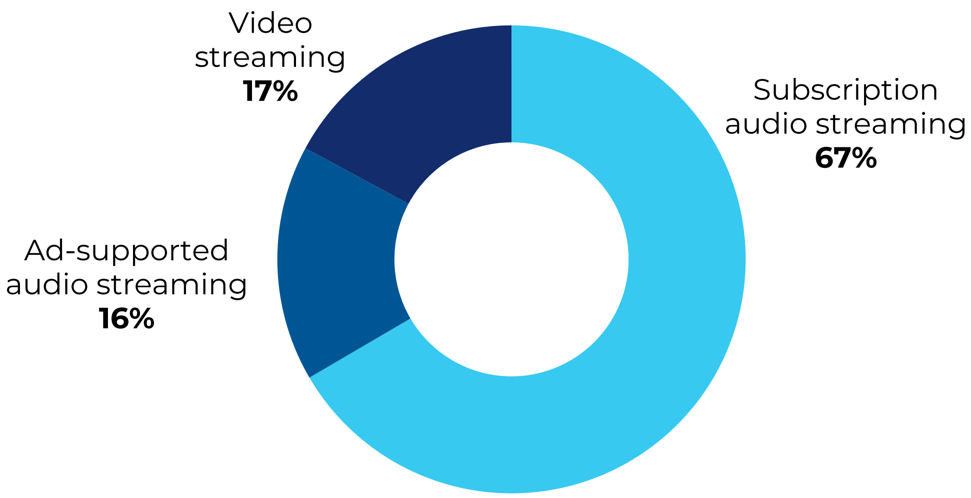
In 2024, **streaming** continued to drive the Italian market: a total of **95 billion streams** were played throughout the year, **up 31%** compared to 2023. In particular, **streams via ad-supported services increased by 53.1%**, while those **via subscription** services **grew by 14.3%**, averaging **1.8 billion streams per week**.



STREAMING: REVENUES

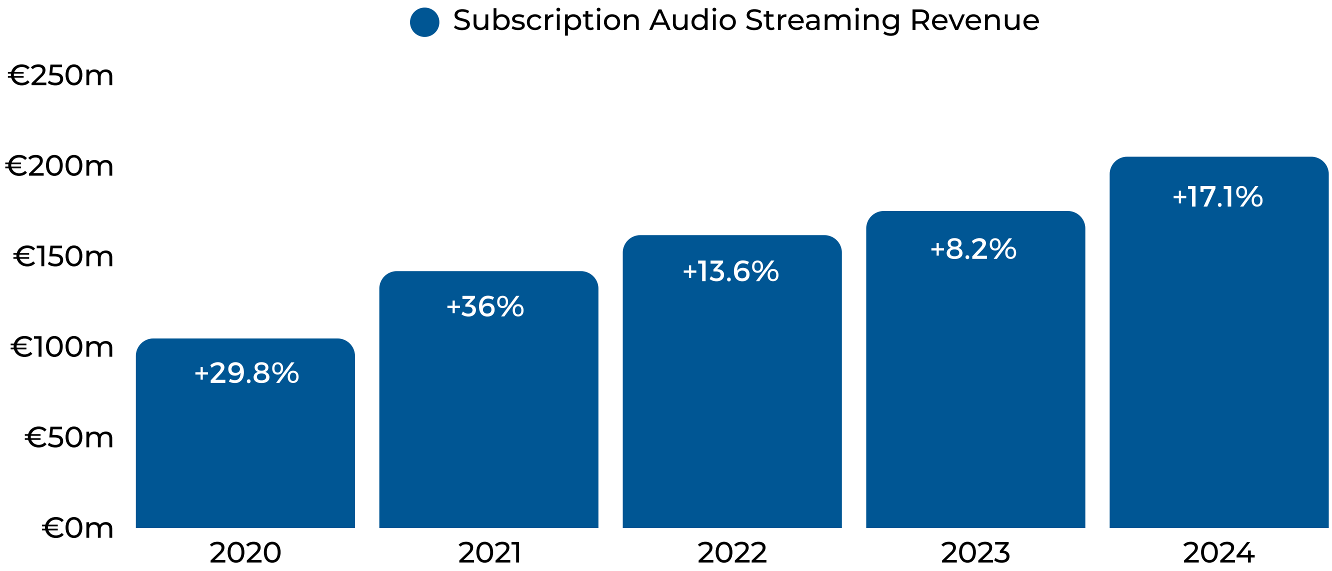
Over the past five years, the **streaming** sector has grown by 84%, reaching **€308 million in revenue** in 2024 and accounting for **67% of the market**.

The **subscription audio streaming** format generated **€205 million**, **ad-supported €50.5 million**, while **video streaming** reached **€53 million** in revenue.



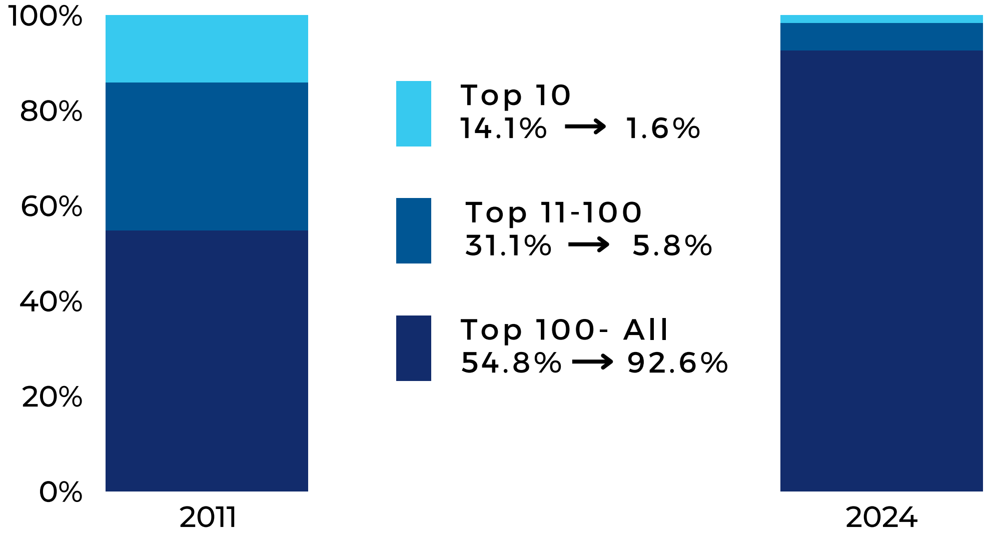
THE GROWTH OF SUBSCRIPTION AUDIO STREAMING

The growth of the Italian recording market is driven by the **subscription audio streaming** segment, which generated nearly €205 million in revenue in 2024, **representing 44% of the total market**. Over the past five years, the segment has grown by 96%, with a compound annual growth rate of 18%.



STREAMING MARKET CONCENTRATION

Streaming is allowing many more artists to thrive compared to the CD era. In **2024**, **Top Ten streams grew by 41.1%** and accounted for **1.6%** of total streams, while 92.5% of streaming volume came from tracks ranked below the 100th position. In **2011**, the **Top Ten** accounted for **14.1%** of the market, while the **Top 100-all represented only 55%.**



Source: GfK – an NIQ Company

GLOBAL MARKET

Overview

Global recording market revenues increased by 4.8%, reaching $29.6 billion. This result reflects the outstanding worldwide creativity, vision, and hard work of artists, supported by the activities of record labels and their teams. Despite the positive trend, the sector still holds significant potential for growth and development through innovation, emerging technologies, and investment — both in artists and in the continuously expanding global music ecosystem.

Total market
+4.8%

Streaming
+7.3%

Physical
-3.1%

Perf. rights
+5.9%

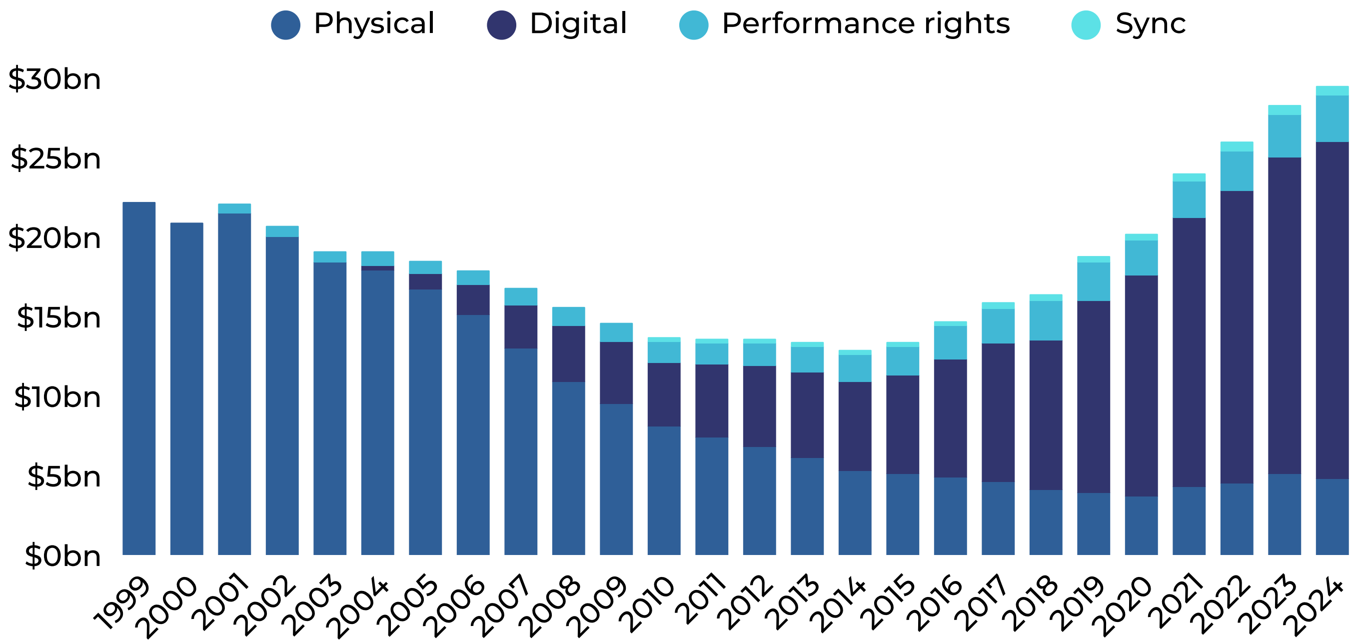
Synchronisation
+6.4%

Total revenues
$29.6bn

1999–2024: THE EVOLUTION OF THE GLOBAL MARKET

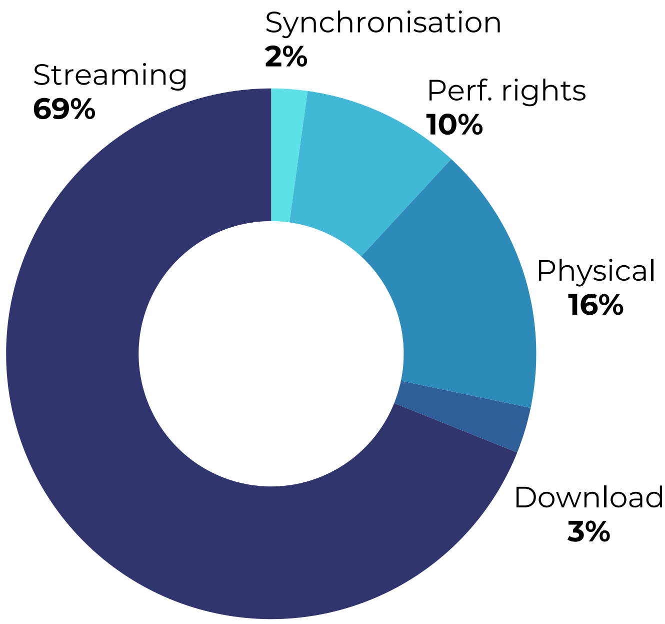
Global recorded music revenues increased for the tenth consecutive year, reflecting the story of an industry capable of evolving and adapting—as demonstrated by growth across all regions worldwide.

Streaming surpassed $20 billion for the first time, with subscription segment revenues accounting for over 50% of the total. Among the growing segments, the positive trend in vinyl continued for the eighteenth consecutive year.



“Music plays an essential role in so many parts of our lives. It serves as a cornerstone to our culture and a vital form of artistic and emotional expression. It is with us to celebrate our biggest highs, to endure our toughest lows, and accompany us as we go about our daily routines. And it unites us through shared experiences and fandom at a time when there is a great need to come together.”

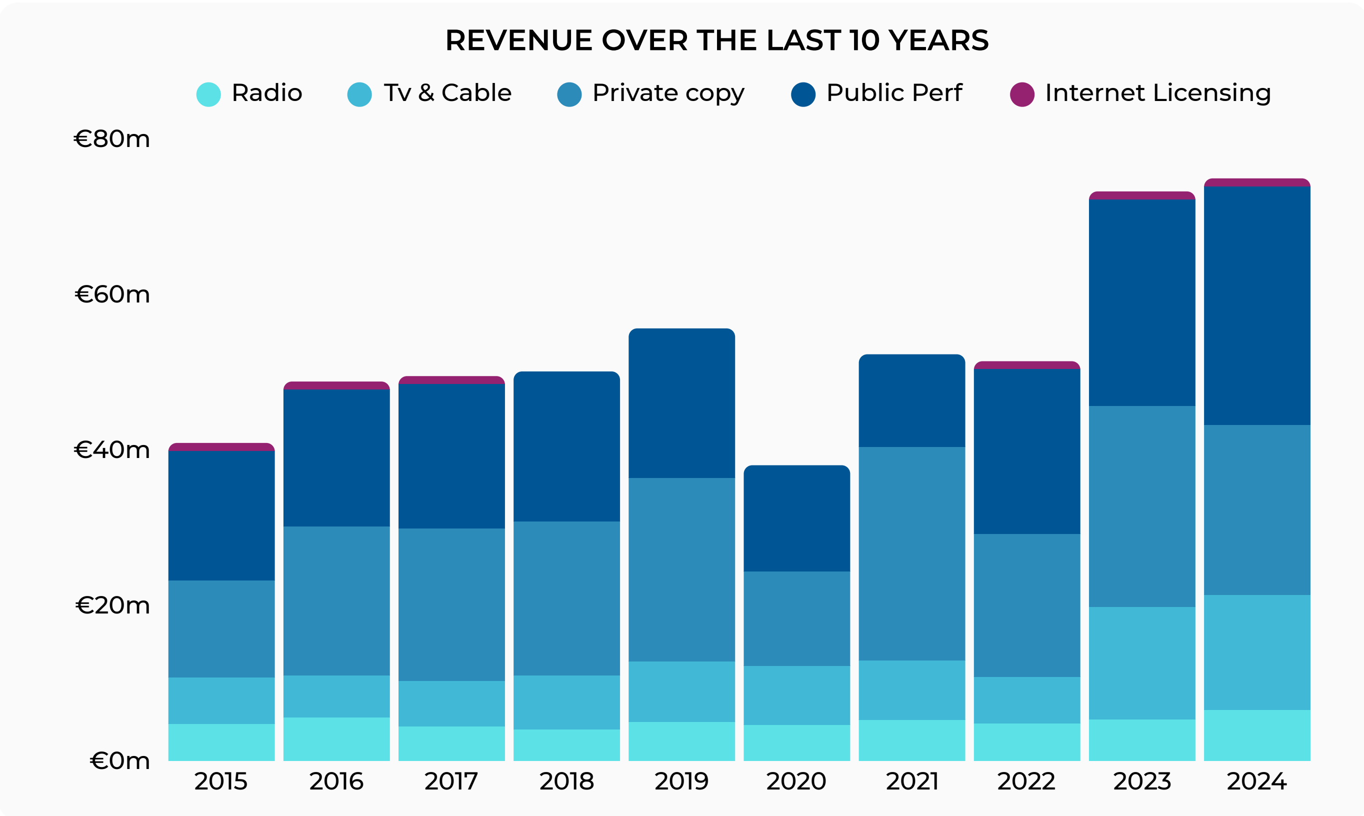
Victoria Oakley
CEO, IFPI



FOCUS ON: PERFORMANCE RIGHTS

Definition

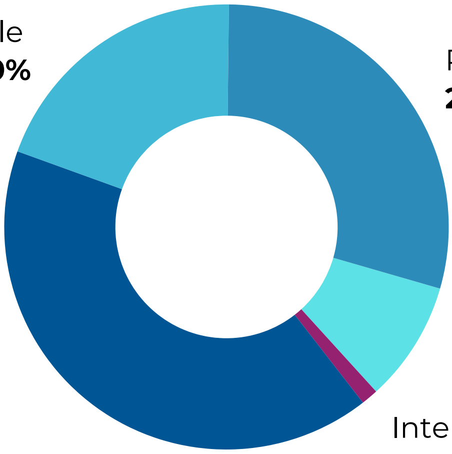
They relate to the right to economically exploit works recorded on physical or digital media, which are owned by artists and record producers. Specifically, it pertains to the performance carried out by the artist, made possible through the investment and organizational efforts of a producer



Performance rights represent the second-largest source of revenue in the Italian recording market: in 2024, **the segment accounted for 16% of revenue**, second only to streaming, totaling **€74.8 million**. Over the past ten years, revenue has increased by 84%, with a compound annual growth rate (CAGR) of 7%.

SOURCES OF PERFORMANCE RIGHTS

Revenue from the performance rights segment comes from licenses for music broadcast on public and private **radio stations**, the use of music in **public spaces** such as bars, restaurants, hotels, and gyms, music usage by **television broadcasters** and **cable operators**, remuneration for **copies** of music made **for private use** on CDs, DVDs, PCs, smartphones, and tablets, and finally, income derived from **licensing to digital media services**.



GLOBAL RANKING

Globally, performance rights reached **$2.9 billion in 2024**, up **5.9%** compared to 2023. The segment accounts for **9.7% of the total global market** and has recorded revenue growth for the **fourth consecutive year.**

In 2024, **Italy** established itself as the **fourth-largest market in the European Union**, entering the Top Ten of the most important global markets for the twelfth consecutive year.

RANK	MARKET	REVENUES 2024 (US$, m)	GROWTH
#1	US	704	-2.4%
#2	UK	296	+5.7%
#3	France	276	+5.4%
#4	Germany	260	+2.4%
#5	Japan	99	-1.4%
#6	Netherlands	98	+3.1%
#7	Italy	81	+2.7%
#8	Brazil	72	+14.9%
#9	Spain	61	+12.9%
#10	Denmark	53	-1.7%

MARKET TRENDS AND CHALLENGES

We are very proud of the results achieved in 2024: the continued growth of performance rights revenues, along with the resulting increase in distributions and a reduction in administrative fees, is a clear indication of the trust placed in our ongoing commitment and our ability to adapt to the dynamics of a constantly evolving market

Mariano Fiorito, General Manager, SCF

In 2024, SCF achieved significant results in the management of performance rights, despite global economic challenges: music usage revenues grew 13% at the market level, broadcasting increased by 9% (thanks to license contract revisions and growth in the advertising market), and public performance grew by 16%, driven by background music.

Although revenues from private copies declined due to falling device sales, the overall results confirm a positive trend consistent with previous years. They also reflect targeted actions that expanded our market presence.

Looking ahead, we will improve reporting and distribution timelines and processes, while in the area of music usage, the presence of multiple collective management organizations makes it necessary to work with the competent authorities to ensure fair and transparent representation. For example, we strongly support the proposal for legislation regarding the creation of a Single Database.

We will also continue to invest in technological infrastructure to enhance distribution efficiency. A crucial aspect will be the integration of GenAI technologies into the rights management process, while ensuring careful oversight to prevent misuse and protect the rights of artists and producers.

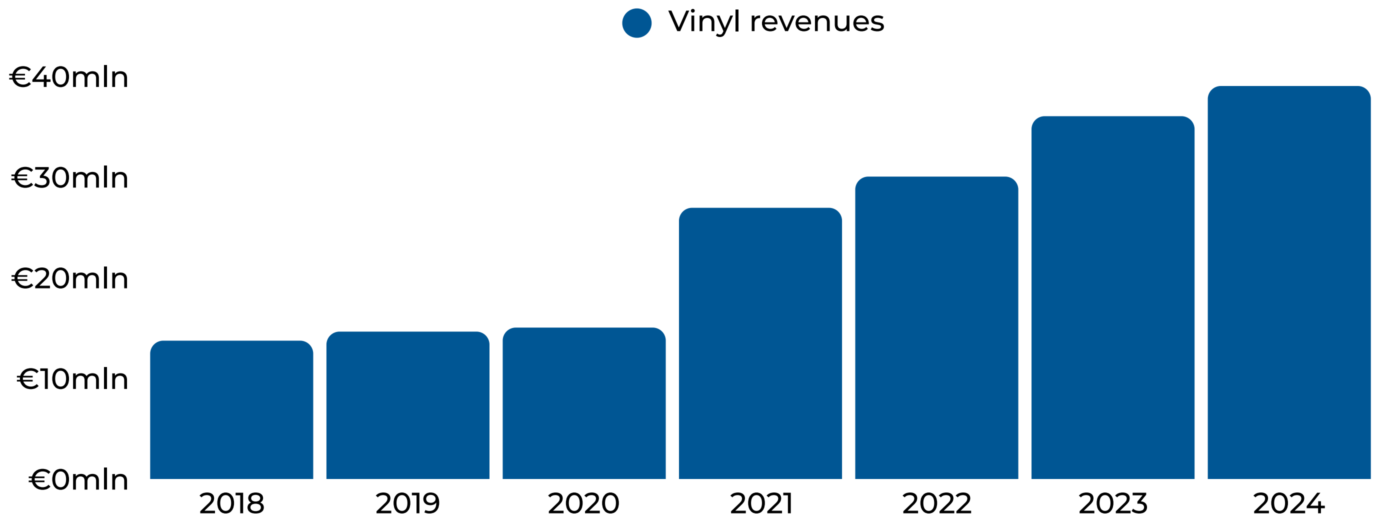
FOCUS ON: VINYL

The resilience of the LP

In the streaming era, **vinyl** has experienced a true **renaissance**. Historically perceived as a vintage object associated with adult fans, the LP has increasingly become a format appreciated by **Gen Z**. Young listeners have rediscovered their passion for turntables and found in vinyl the physical testimony of their favorite artists — artists they mostly follow in the virtual world. From niche product to the dominant format of the physical segment: in 2021, vinyl revenues surpassed those of CDs for the first time since 1991.

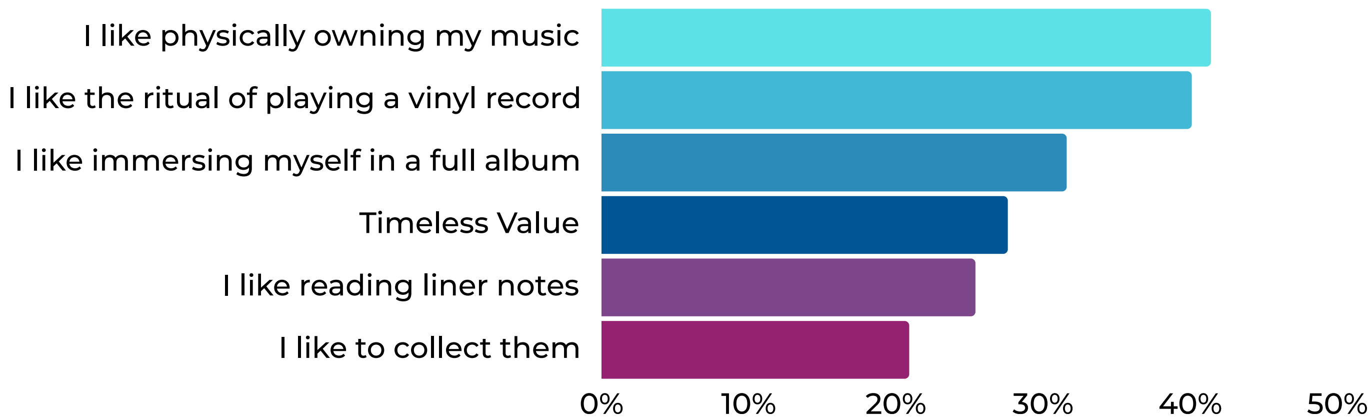
THE GROWTH OF THE VINYL FORMAT

In 2024, the segment recorded its sixth consecutive year of growth, reaching €39 million in revenue and establishing itself as the eighth-largest market globally. Vinyl now accounts for 63% of the physical segment.



REASONS FOR PURCHASE

According to data from IFPI's Engaging with Music report, the age group most likely to purchase vinyl is 25–34 (12%), followed by 15–24 (9%) and 35–44 (9%).



"The revival and consolidation of vinyl represent a desire to reclaim an experience: auditory, but also tactile and visual, increasingly tied to the rediscovery of a "physical place for music." The success of pop-up stores demonstrates this: an immersion in an environment that embodies an artist's DNA, while at the same time allowing listeners to rediscover their own identity as music consumers in a world dominated by digital and indirect experiences. Discover music, find yourself."

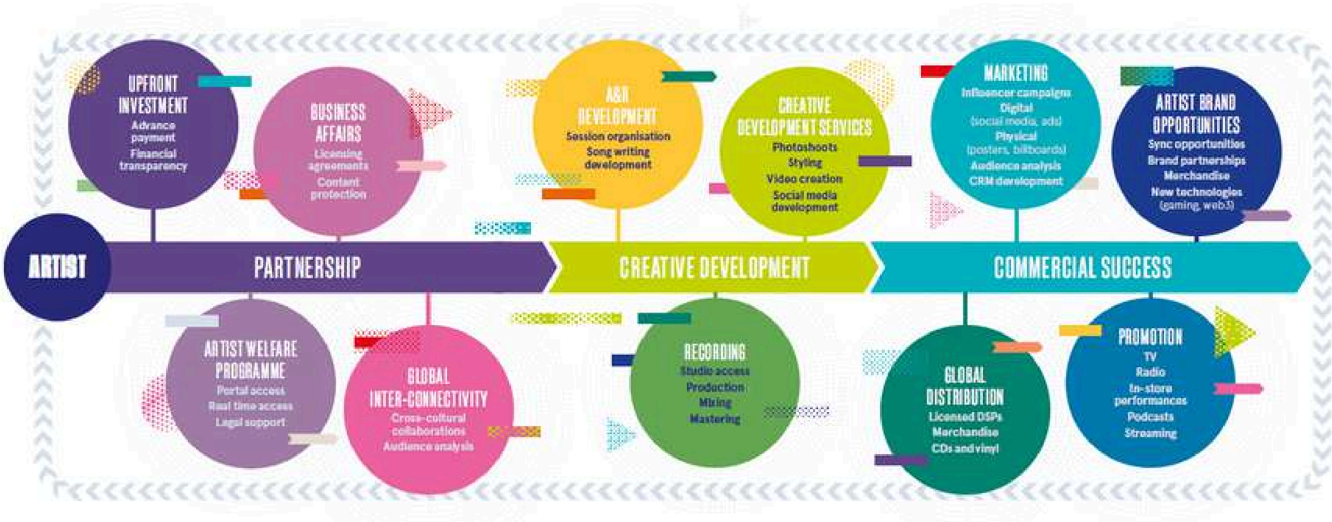
Luca Fantacone,
Director Catalogue, Sony Music Italy

THE ROLE OF A RECORD LABEL

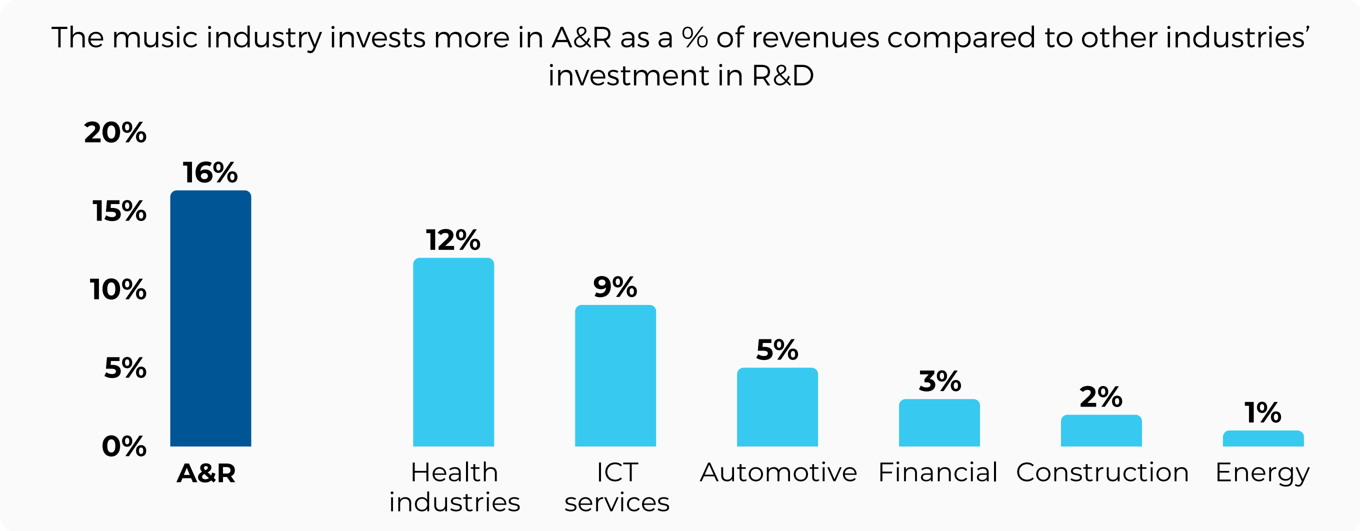
Every €1 directly generated or invested by record companies leads to an additional €1.80 to the EU GDP contribution in other parts of the music sector value chain

In today's dynamic music ecosystem, the role of the **record label** as the primary **investor in music and as an artist partner** has never been more important.
In the digital era, the role of record labels has evolved: from record companies to **entertainment companies**.

In this transformation process, the methods have changed but not the purpose: to discover and **develop new talent**, **to help artists achieve their vision**, to provide them with a broad **network of professional support**, and **to connect them with their fans**.



RECORD LABEL INVESTMENTS

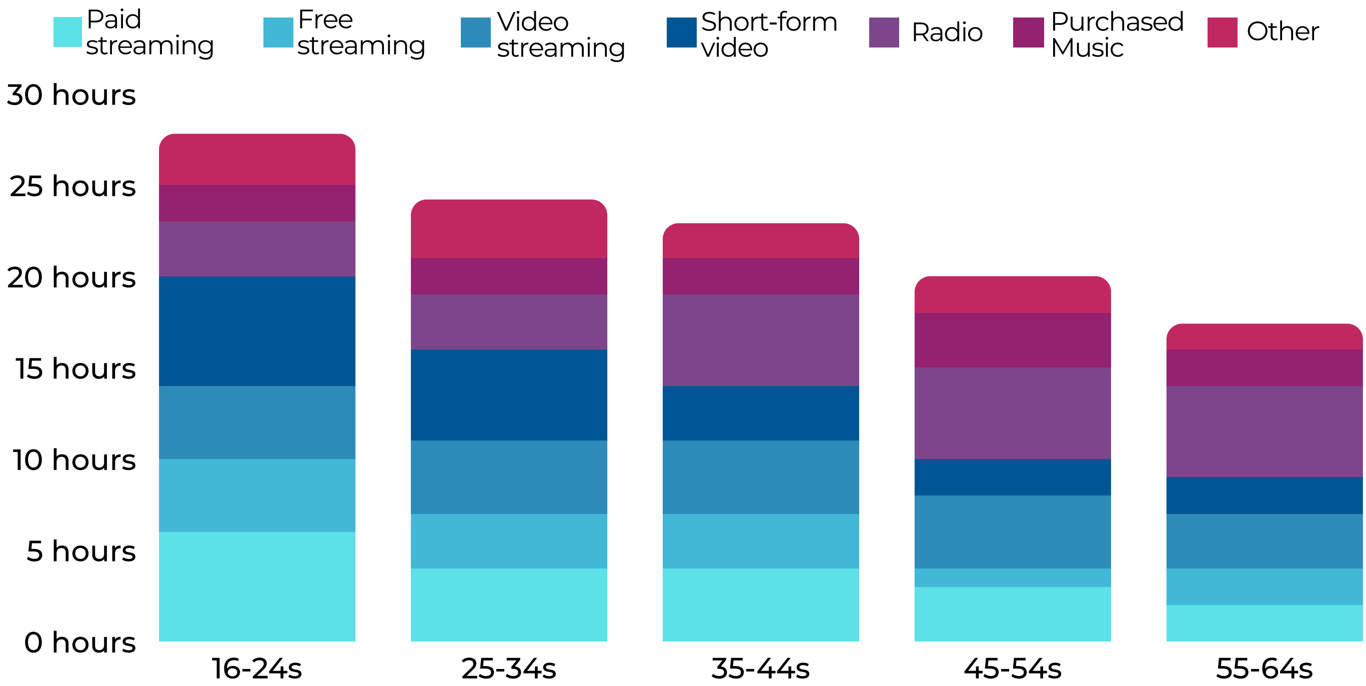


"The recent growth of the sector has allowed for increased investments in organizational structures, artist careers, and repertoire, as well as the exploration of new opportunities. In a context where the industry is evolving rapidly, driven by a digital landscape with continuous monetization possibilities, we are collaborating with tech start-ups to experiment with innovative solutions while respecting intellectual property rights. Diversifying investments is providing multiple growth opportunities, allowing for risk mitigation and the capture of emerging trends in the global market: innovation is undoubtedly the key to success."

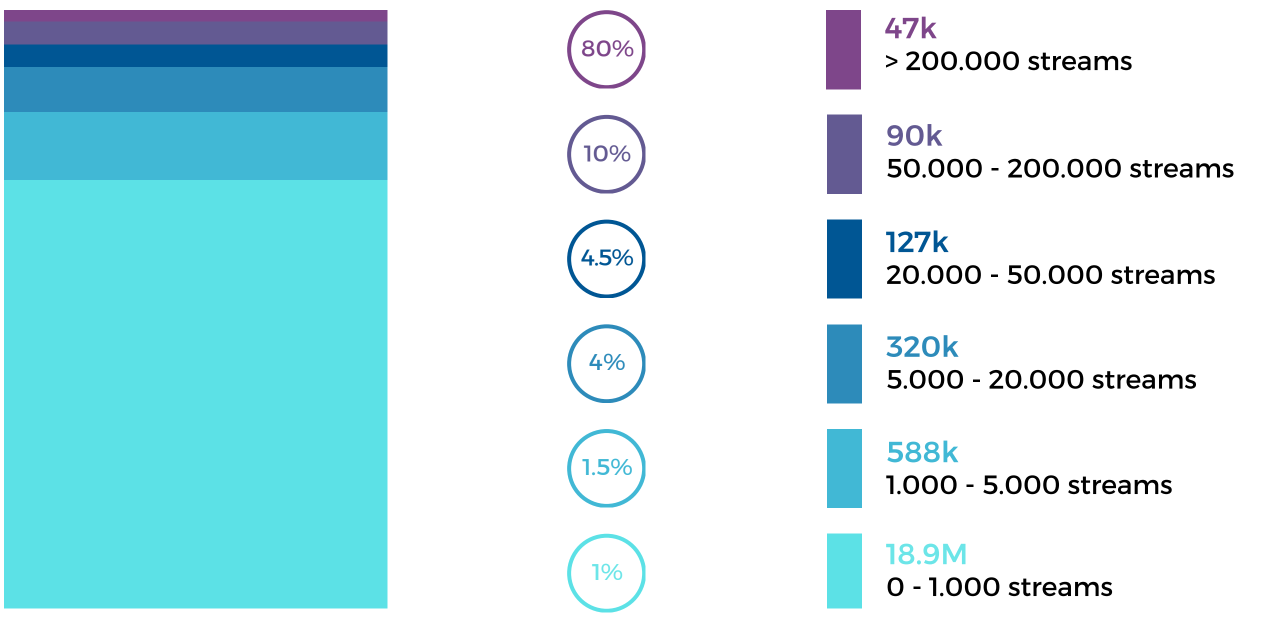
Raffaele Razzini, CFO, Warner Music Italy

MUSIC LISTENING IN ITALY

In Italy, people listen to an average of 21.9 hours of music per week, a figure above the global average of 20.7 hours. The 14–44 age group prefers streaming (audio and video), while the adult segment favors consuming music through physical formats.

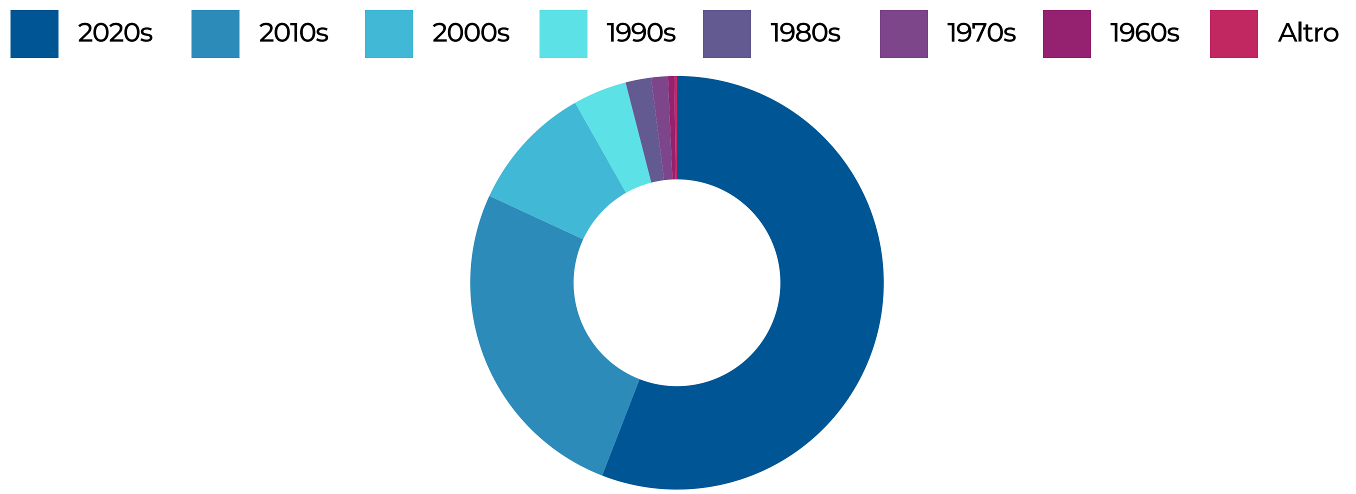


In 2024, **0.2% of ISRCs** - equivalent to 47,000 recordings that exceeded 200.000 streams - **generated 80% of total streams** while 18.9 million ISRCs with fewer than 1,000 streams accounted for only 1% of the total.



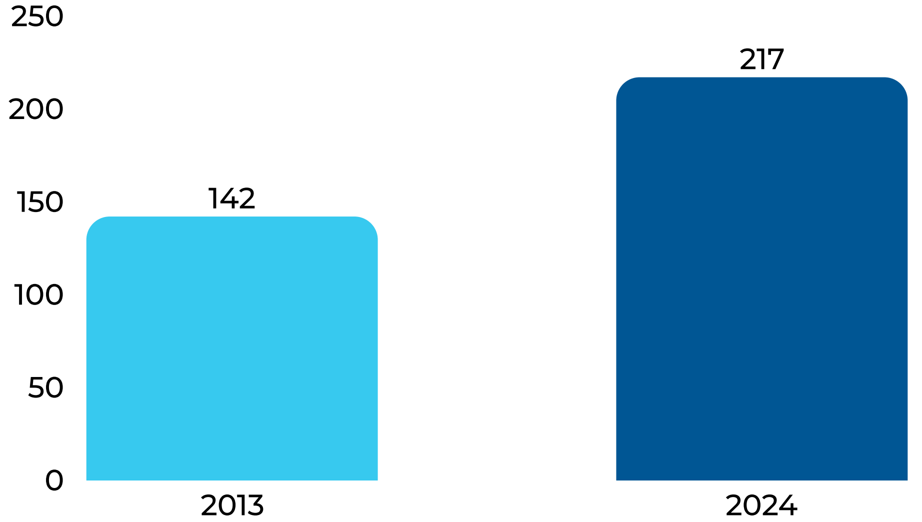
Source: GfK – an NIQ Company

In 2024, **82% of streams came from tracks released from 2010 onwards**. Local repertoire generated 45% of total streams, while songs released in 2024 accounted for 22% of plays.



Source: GfK – an NIQ Company

In **2013**, only **142 albums** had surpassed the threshold of **10000 copies sold**.
In **2024**, **217 albums** exceeded the equivalent threshold of **32 million streams**, representing a 53% increase.



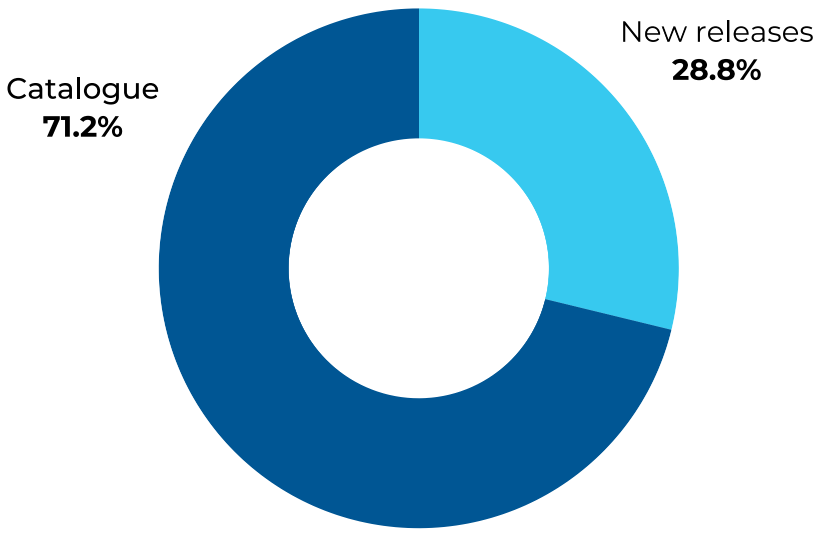
Source: GfK – an NIQ Company

"The growth in the number of streams generated by albums is a positive trend, demonstrating how DSPs have become the primary access point to music. However, the vast amount of content, combined with the importance of algorithms, can limit the discovery of new artists — leaving only a few able to break through. This is where a difference can be made. In a true partnership between labels and DSPs, there is the opportunity, through original and exclusive programs, to create and facilitate connections between artists and fans, particularly among younger audiences."

Sophie Lyon, Digital Sales Manager Italy, Spain & Portugal, BMG

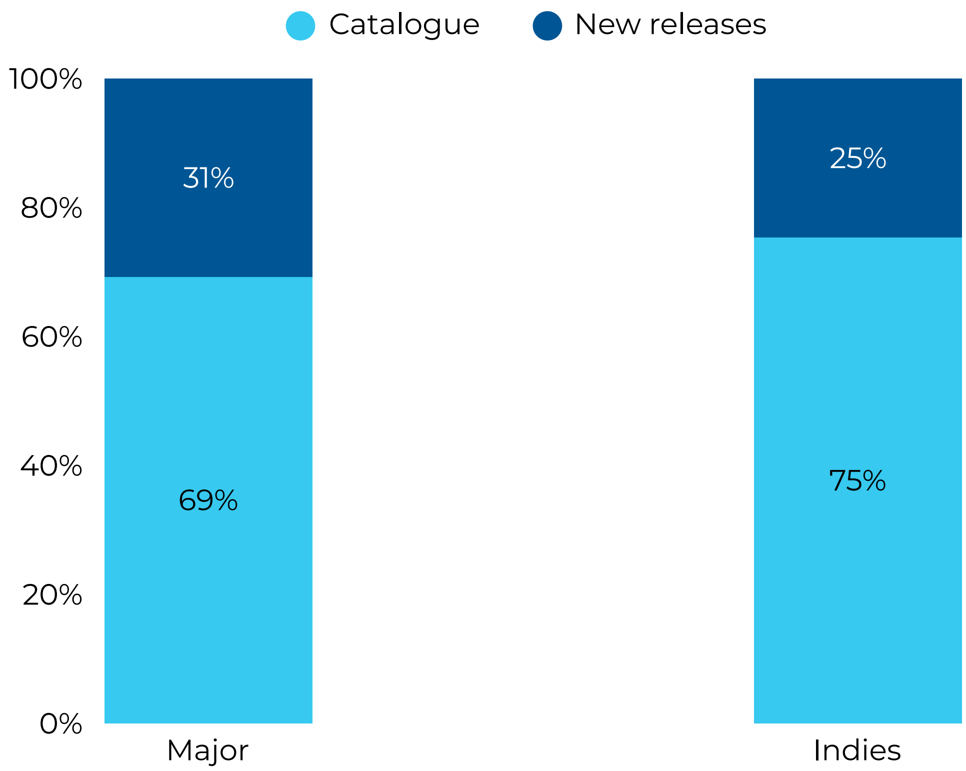
NEW RELEASES AND THE CATALOGUE

In Italy, music streaming consumption increased in 2024: **new releases accounted for 29% of total streams**, up 33%. For major labels, new releases represented 31% of total streams and were the fastest-growing segment, recording a 33.4% increase compared to 2023.



Source: GfK – an NIQ Company

MAJOR AND INDEPENDENT SHARE



Trend catalogue

Major: +31.2%
Indies: +29.3%

Trend new releases

Major: +33.4%
Indies: +30.1%

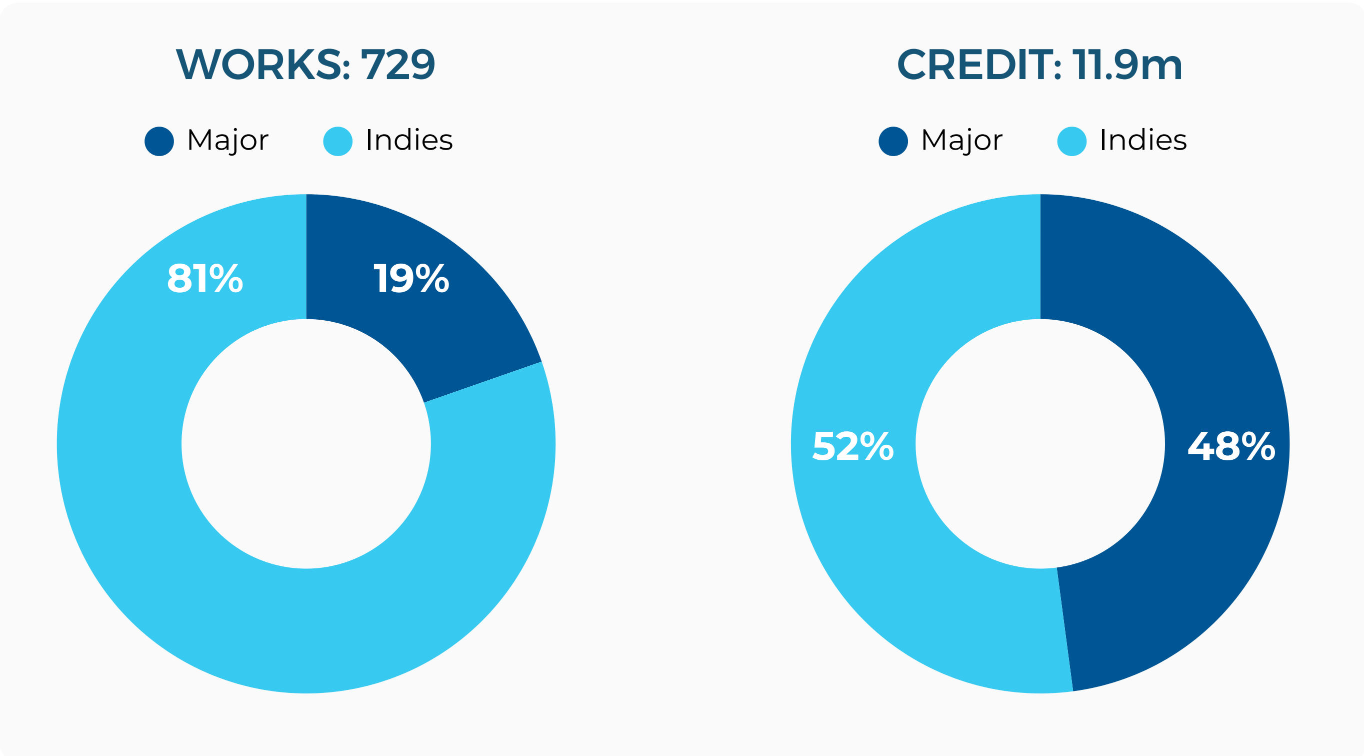
Source: GfK – an NIQ Company

INSTITUTIONAL MEASURES

MUSIC TAX CREDIT

Definition

The Tax Credit is a tax incentive that allows record producers to deduct 30% of their investments for tax purposes, up to a maximum of €75,000 per work and €2 million per company over a three-year period



“The Music Tax Credit represents an important fiscal incentive for the music industry, and even more so for independent players: it stimulates artists’ creativity and reduces financial risk for labels, while also generating economic spillovers. Effective management of this instrument remains crucial, with fair and transparent criteria (providing greater accessibility and support for smaller entities and establishing more inclusive eligibility thresholds), continuous monitoring, and periodic adjustments to meet the needs of a constantly evolving sector.”

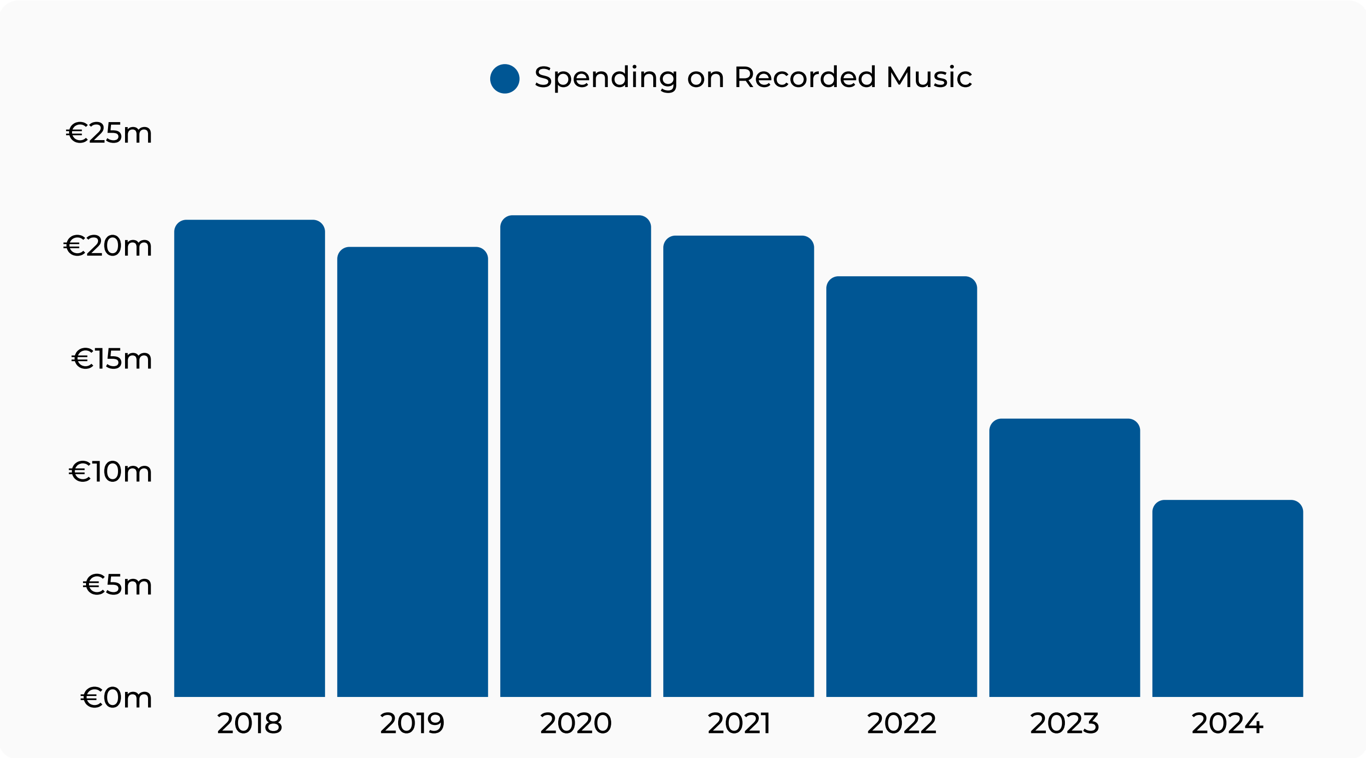
Francesco Grandi,
Administration & Finance, Bomba Dischi

INSTITUTIONAL MEASURES

CULTURE CARDS

Definition

The Culture Cards — Youth Culture Card and Merit Card — are two cumulative €500 vouchers each, aimed at new 18-year-olds for the purchase of cultural products, including recorded music. In 2024, the Culture Cards replaced the Culture Bonus



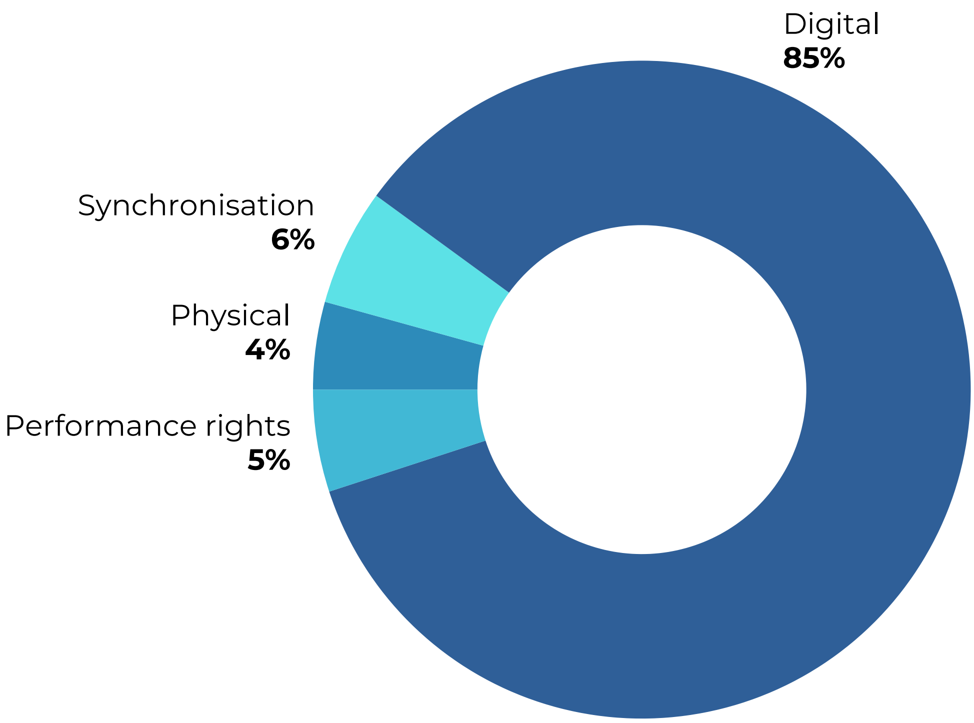
The **Youth Culture Card** is reserved for 18-year-olds from families with an annual income of up to €35,000.

The **Merit Card** is granted to 18-year-olds who achieved a high school graduation score of 100 or 100 with honors, with no income limits.

EXPORT

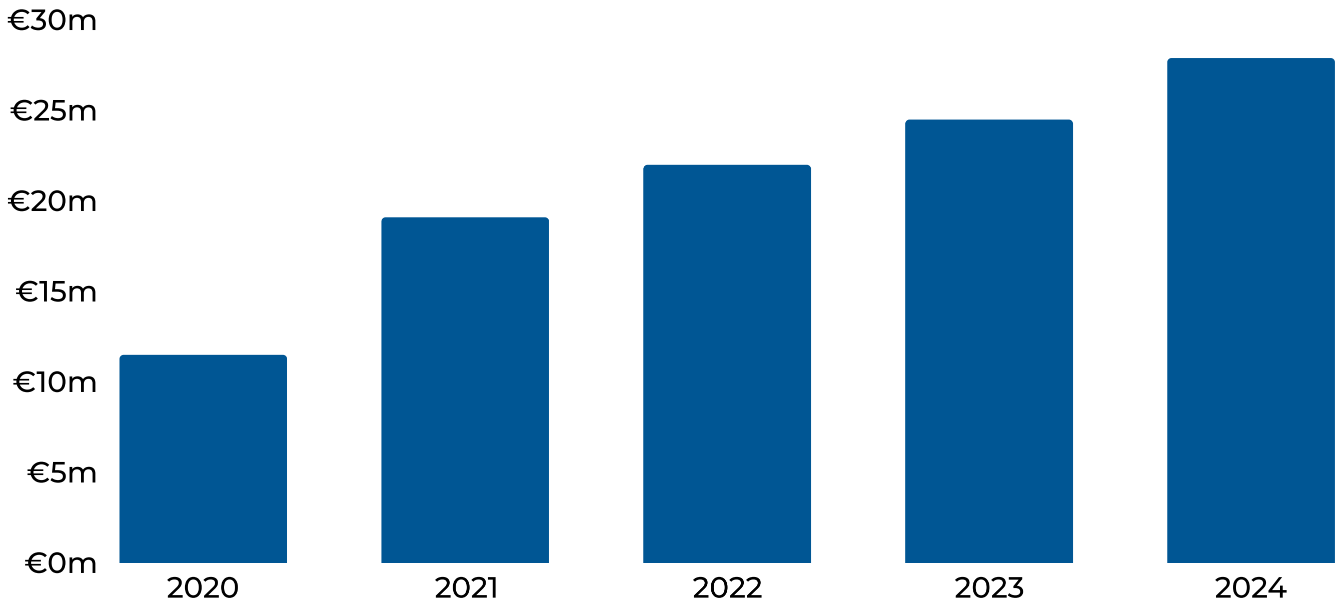
Overview

Digital innovation has allowed **record labels' significant investment** in local repertoire to be fully leveraged, enabling the Italian market **to export national music worldwide** with increasing authority. In 2024, **revenues from Italian music royalties abroad grew by 13.8%**, driven by the digital segment, which recorded a 24.4% increase compared to 2023.



GROWTH IN ROYALTY REVENUES

From 2020 to 2024, **revenues from Italian music royalties abroad increased** by over €16 million, **reaching €28 million**—a 140% growth over five years.



TOP 10 MOST-STREAMED ITALIAN ARTISTS OUTSIDE ITALY | SPOTIFY

1.
MÅNESKIN

2.
MEDUZA

3.
GABRY PONTE

4.
LUDOVICO EINAUDI

5.
GIGI D'AGOSTINO

6.
LAURA PAUSINI

7.
ANTONIO VIVALDI

8.
ANDREA BOCELLI

9.
RAFFAELLA CARRÀ

10.
EROS RAMAZZOTTI

CONSUMPTION OF ITALIAN MUSIC ABROAD

160% growth in the consumption of Italian audio content abroad between 2019 and 2024

60M+ monthly users listening to Italian-language content on Spotify

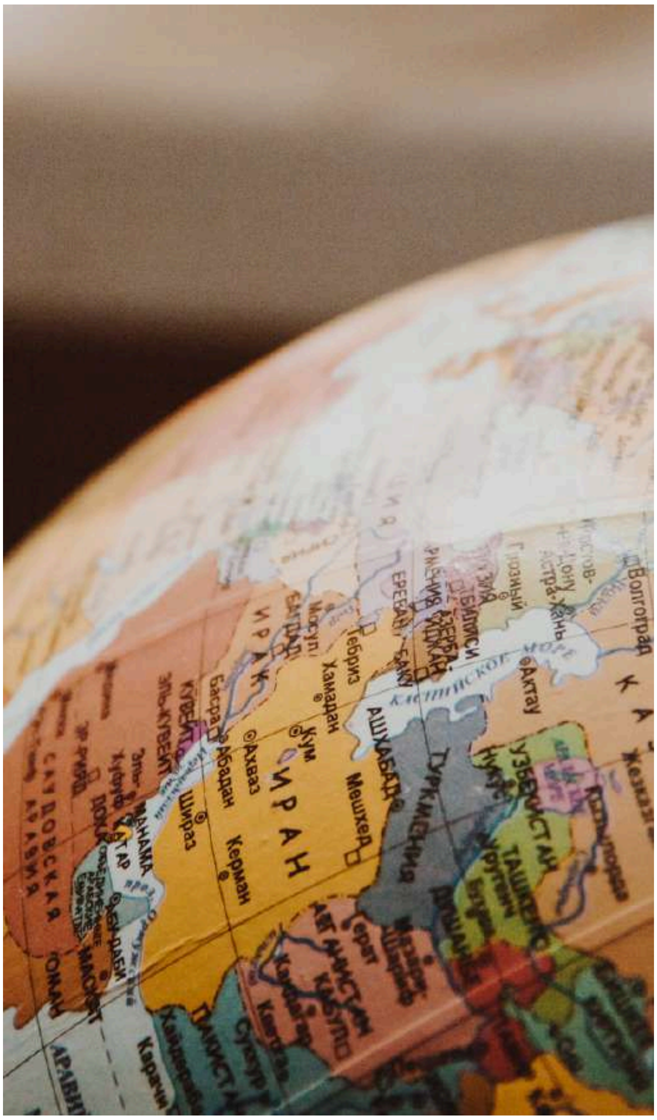
50% royalty share from international streams for Italian artists in 2024

20M+ users outside Italy who added an Italian song or artist to a playlist in 2024

Source: Spotify

"The rise of local scenes is now a well-established reality. Global sounds intertwine with styles and references rooted in their places of origin, demonstrating the power of cultural crossovers. For us, creating synergies between the local and international dimensions is essential, and b:electronic is an example: a global team promoting electronic and dance music from independent artists and labels. Entities such as Fabric and Cr2 Records have joined forces, consolidating a music vision without boundaries. Adopting an international perspective in artist selection and development is crucial, while still preserving the local characteristics and identities that now help redefine the global music landscape."

Sara Pedroni, CEO, Believe Italy



ITALIAN MUSIC CHARTS

TOP 10 ALBUMS | TOP OF THE MUSIC

1.
ICON
Tony Effe

2.
DIO LO SA
Geolier

3.
VERA BADDIE
Anna

4.
I NOMI DEL DIAVOLO
Kid Yugi

5.
LA DIVINA COMMEDIA
Tedua

6.
LOCURA
Lazza

7.
X2VR
Sfera Ebbasta

8.
FERITE
Capo Plaza

9.
E POI SIAMO FINITI NEL VORTICE
Annalisa

10.
CLUB DOGO
Club Dogo

TOP 10 SINGLES | TOP OF THE MUSIC

1.
TUTA GOLD
Mahmood

2.
COME UN TUONO
Rose Villain feat. Guè

3.
I P' ME, TU P' TE
Geolier

4.
SINCERAMENTE
Annalisa

5.
100 MESSAGGI
Lazza

6.
SESSO E SAMBA
Tony Effe & Gaia

7.
L'ULTIMA POESIA
Geolier & Ultimo

8.
LA NOIA
Angelina Mango

9.
30°C
Anna

10.
CLICK BOOM!
Rose Villain

TOP 10 CDS, VINYLS E MUSIC TAPES | TOP OF THE MUSIC

1.
I NOMI DEL DIAVOLO
Kid Yugi

2.
LOCURA
Lazza

3.
THE TORTURED POETS DEPARTMENT
Taylor Swift

4.
CLUB DOGO
Club Dogo

5.
ALTROVE
Ultimo

6.
DIO LO SA
Geolier

7.
HELLO WORLD
Pinguini Tattici Nucleari

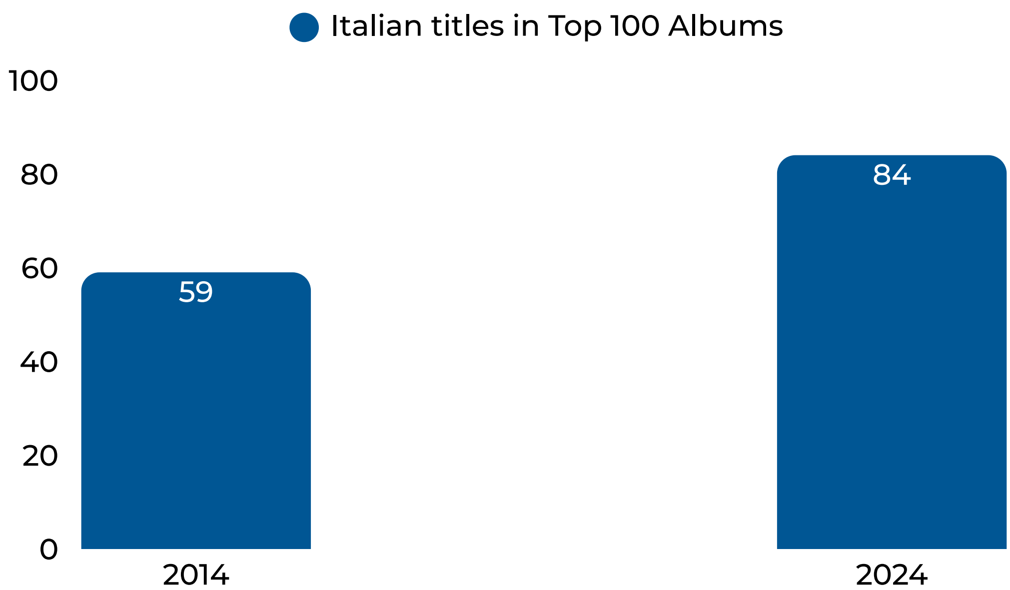
8.
THE DARK SIDE OF THE MOON
Pink Floyd

9.
LUCK AND STRANGE
David Gilmour

10.
SANREMO 2024
Artisti vari

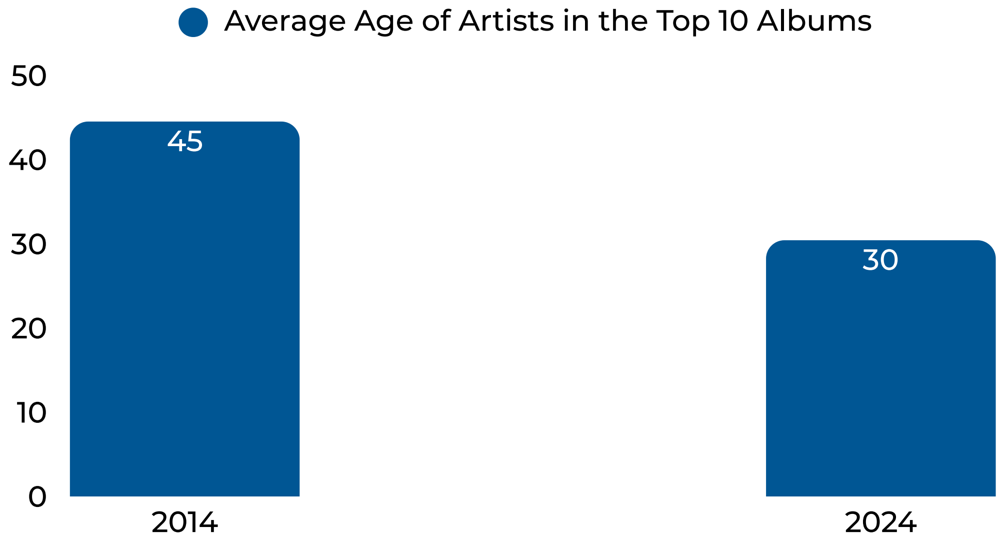
LOCAL REPERTOIRE

Record labels' **investments** in discovering and promoting local artists, **technological innovation**, and **fan engagement** are the factors that have contributed to the increased presence of **local repertoire** in the annual charts, rising from 59% to 84% over the past ten years. This is a well-established phenomenon at the European level as well, known as **glocalization**.



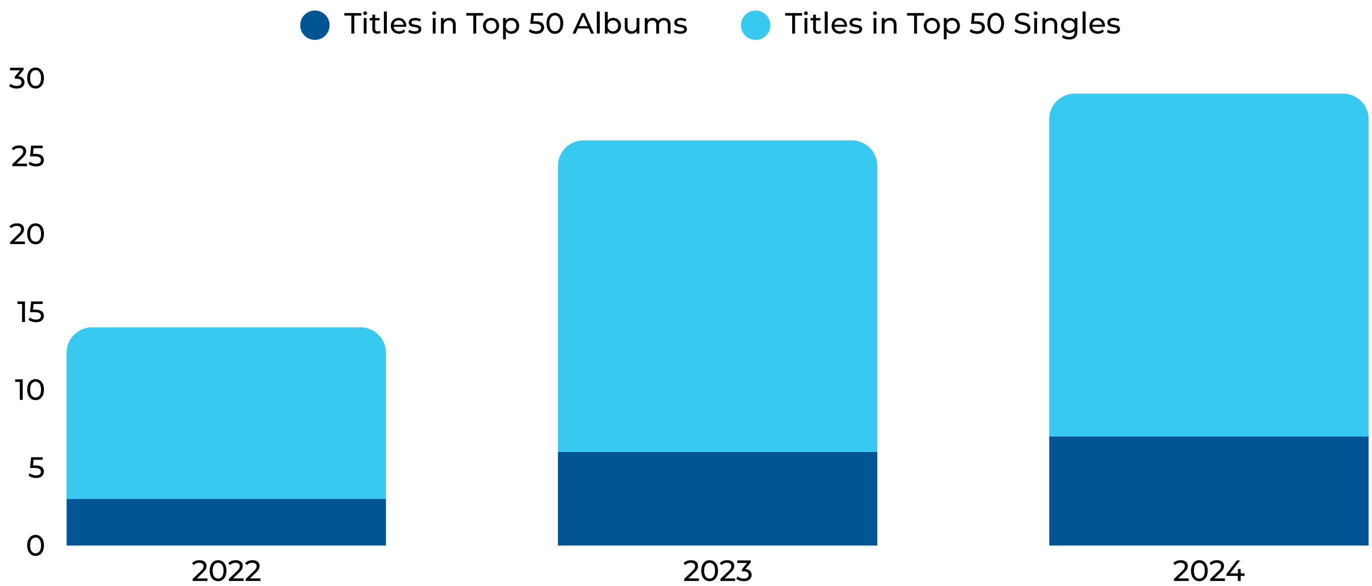
GENERATIONAL SHIFT

From 2014 to 2024, the **average age** of artists in the annual Top 10 Albums **decreased by 31.7%**, dropping from 44.5 to 30.4 years. This represents a **generational shift** unprecedented in any other sector of culture and entertainment in Italy. Thanks to new technologies, Gen Z artists have reached wide audiences, revolutionizing genres and consumption patterns.



GENDER ISSUE

The promising trend of **increasing female prominence** in the music market is confirmed by the number of female artists in the 2024 **Top 20 Albums**, which grew by **300%** compared to 2023. This trend includes Anna, whose album 'Vera Baddie' reached third place in the annual album chart, breaking a long absence of female artists from the yearly podium (the last occurrence was in 2018).



TOP 10 RADIO AIRPLAY | EARONE

1.
KARMA
The Kolors

2.
SESSO E SAMBA
Tony Effe & Gaia

3.
MALAVITA
Coma_Cose

4.
TUTA GOLD
Mahmood

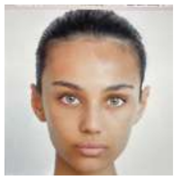
5.
LONELY DANCERS
Conan Gray

6.
TEXAS HOLD ‘EM
Beyoncé

7.
STORIE BREVI
Tananai & Annalisa

8.
COME UN TUONO
Rose Villain
feat. Guè

9.
CASA MIA
Ghali



10.
PAPRIKA
Ghali

TOP 10 SONGS | TIKTOK

1.
GATA ONLY
FloyyMenor & Cris Mj

2.
AMORE NO - REMIX
Adriano Celentano

3.
L’ULTIMA POESIA
Geolier & Ultimo

4.
PEDRO
Jaxomy & Agatino Romero & Raffaella Carrà

5.
SINCERAMENTE
Annalisa

6.
30°C
Anna

7.
I P’ ME, TU P’ TE
Geolier

8.
MAMMAMÌ
Petit

9.
SESSO E SAMBA
Tony Effe & Gaia

10.
SI ANTES TE HUBIERA CONOCIDO
Karol G

GLOBAL ARTIST CHART | IFPI

1.
TAYLOR SWIFT

2.
DRAKE

3.
SEVENTEEN

4.
BILLIE EILISH

5.
STRAY KIDS

6.
ZACH BRYAN

7.
THE WEEKND

8.
EMINEM

9.
KENDRICK LAMAR

10.
SABRINA CARPENTER

GLOBAL ALBUM CHART | IFPI

1.
THE TORTURED POETS DEPARTMENT
Taylor Swift

2.
HIT ME HARD AND SOFT
Billie Eilish

3.
SHORT N' SWEET
Sabrina Carpenter

4.
ROMANCE: UNTOLD
Enhypen

5.
SOS
SZA

6.
SPILL THE FEELS
Seventeen

7.
ONE THING AT A TIME
Morgan Wallen

8.
17 IS RIGHT HERE
Seventeen

9.
STICK SEASON
Noah Kahan

10.
ATE
Stray Kids

GLOBAL SINGLES CHART | IFPI

1.
BEAUTIFUL THINGS
Benson Boone

2.
ESPRESSO
Sabrina Carpenter

3.
LOSE CONTROL
Teddy Swims

4.
BIRDS OF A FEATHER
Billie Eilish

5.
A BAR SONG (TIPSY)
Shaboozey

6.
TOO SWEET
Hozier

7.
I HAD SOME HELP
Post Malone feat. Morgan Wallen

8.
NOT LIKE US
Kendrick Lamar

9.
CRUEL SUMMER
Taylor Swift

10.
STICK SEASON
Noah Kahan

GLOBAL VINYL CHART | IFPI

1.
THE TORTURED POETS DEPARTMENT
Taylor Swift

2.
HIT ME HARD AND SOFT
Billie Eilish

3.
THE RISE AND FALL OF A MIDWEST PRINCESS
Chappell Roan

4.
SHORT N' SWEET
Sabrina Carpenter

5.
1989 (TAYLOR'S VERSION)
Taylor Swift

6.
MIDNIGHTS
Taylor Swift

7.
FOLKLORE
Taylor Swift

8.
RUMOURS
Fleetwood Mac

9.
LOVER
Taylor Swift

10.
BRAT
Charli XCX

ITALIAN MUSIC AWARDS

In 2024, a total of **1749 certifications** were awarded, comprising **267 albums**, **7 compilations**, and **1475 singles** — including a **diamond** certification, the first for an album since 2011 — demonstrating the dynamism of the market, driven by streaming, which has achieved significant milestones.

TOP 10 MOST CERTIFIED ARTISTS IN 2024 | FIMI AWARDS

LAZZA
1 diamond
67 platinum
17 gold

SFERA EBBASTA
111 platinum
8 gold

MARRACASH
71 platinum
5 gold

GEOLIER
67 platinum
20 gold

PINGUINI TATTICI NUCLEARI
65 platinum
5 gold

GUÈ
48 platinum
14 gold

TEDUA
46 platinum
10 gold

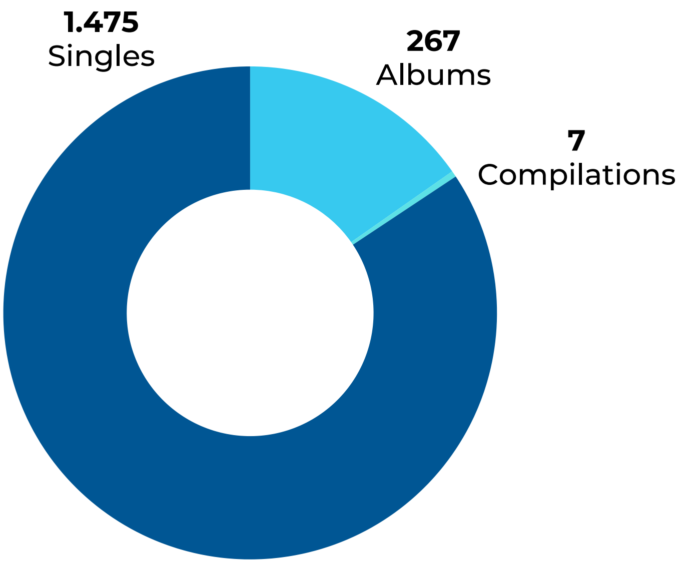
ULTIMO
43 platinum
3 gold

BLANCO
42 platinum

ANNA
37 platinum
7 gold

“Beyond highlighting the success of songs and albums, the awards recognize the entire lifecycle of a music product: more than 70% of titles certified in 2024 were released before 2023. Certifications also serve as an excellent indicator of the diversity of the most appreciated artists: over the past year, 30% of awardees belong to the post-millennial generation (up to 29 years old), 45% to the millennial generation, and 25% to the pre-millennial generation (over 45).”

Vincenzo Mastrofilippo, Sales Effectiveness Lead & Sub Lead Market Intelligence, GfK - An NIQ Company



NEW THRESHOLDS

Starting from week **01/2025**, the sales thresholds for single certifications were updated to **100.000 units sold for Gold and 200.000 units for Platinum.** This decision reflects the evolution of the music market and the growth of digital consumption, which has significantly expanded the audience for each single. The update of the thresholds aims to ensure that certifications continue to accurately represent the commercial success and cultural relevance of music works. FIMI reaffirms its commitment to adjusting measurement parameters in line with market changes, **promoting a standard of quality and transparency for the Italian music industry.**

ALBUMS & COMPILATIONS

AWARD	UNITS SOLD
GOLD	25.000
PLATINUM	50.000
2X PLATINUM	100.000
3X PLATINUM	150.000
4X PLATINUM	200.000
5X PLATINUM	250.000
6X PLATINUM	300.000
7X PLATINUM	350.000
8X PLATINUM	400.000
9X PLATINUM	450.000
DIAMOND	500.000

SINGLES

AWARD	UNITS SOLD
GOLD	100.000
PLATINUM	200.000
2X PLATINUM	400.000
3X PLATINUM	600.000
4X PLATINUM	800.000
5X PLATINUM	1.000.000
6X PLATINUM	1.200.000
7X PLATINUM	1.400.000
8X PLATINUM	1.600.000
9X PLATINUM	1.800.000
DIAMOND	2.000.000

FOCUS ON: SUPERFANS

Overview

From consumers at the end of the value chain to key players in the music industry, **superfans** are increasingly at the center of record label strategies and are becoming crucial to artists' success.
These "heavy buyers" engage with their favorite artists in at least **five different ways**, through **streaming**, **social media**, **concert** attendance, as well as the purchase of **physical music** and **merchandise**. Superfans represent 20% of music listeners and **spend 105% more than the average consumer on physical music** and **66% more on live music experiences.**

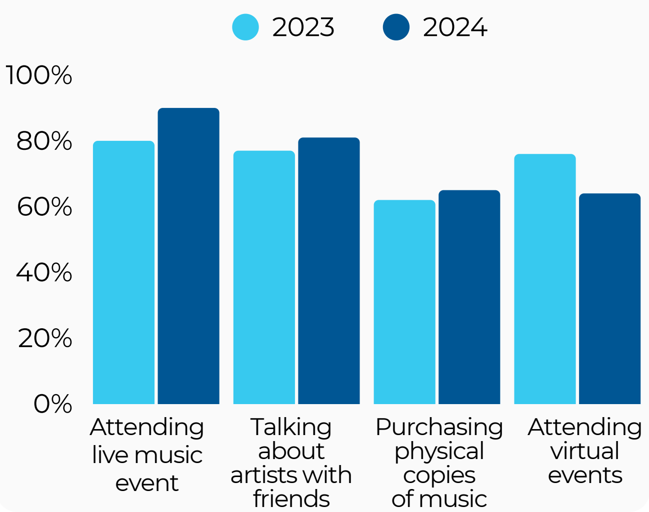
SUPERFANS IMPACT

90% of superfans engage with artists by attending an in-person live music performance, compared with 59% of Music Listeners

81% of superfans engage with artists by talking about them with friends or family, compared with 41% of Music Listeners

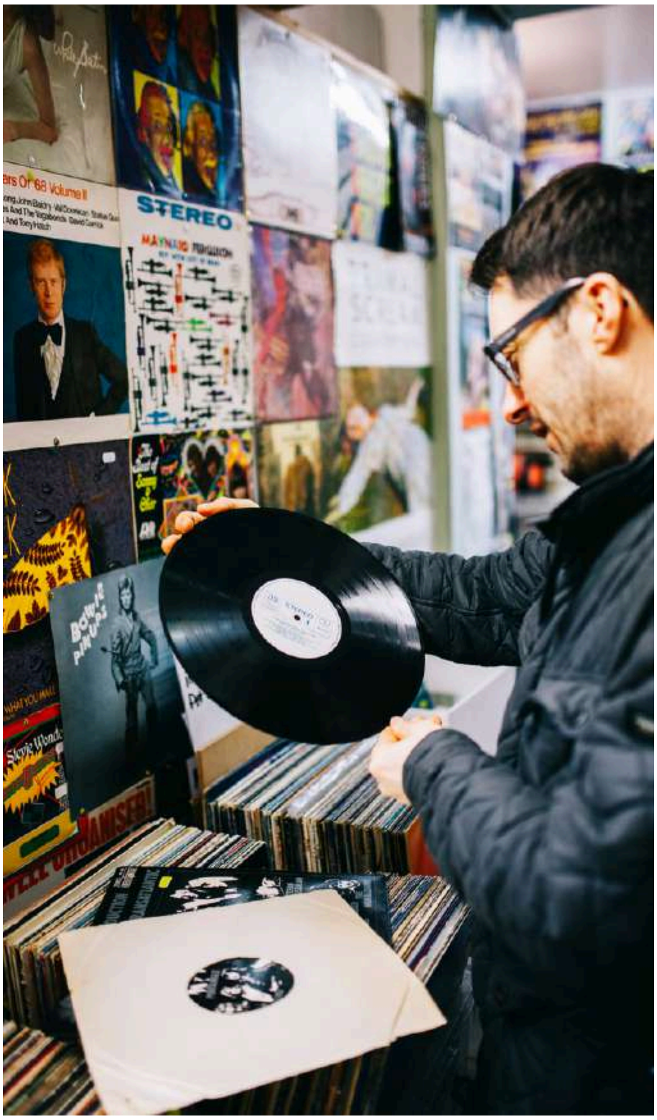
73% of superfans engage with artists by purchasing physical merchandise, compared with 26% of Music Listeners

Source: Luminate



"In a world dominated by the battle for attention, it is more crucial now than ever to develop strategies aimed at identifying and nurturing superfans. Expanding each artist's audience is essential to generate active streams and direct sales, as well as to build a community where fans share the same values, creating an emotional bond that turns them into spontaneous ambassadors. This connection drives organic promotion, increasing reach and broadening the audience through a self-sustaining "fan journey" process: cultivating superfans today means, ultimately, building the catalog of tomorrow."

Eleonora Bianchi,
Digital Services & Consumption Director,
Universal Music Italia



GENERATIVE AI

Overview

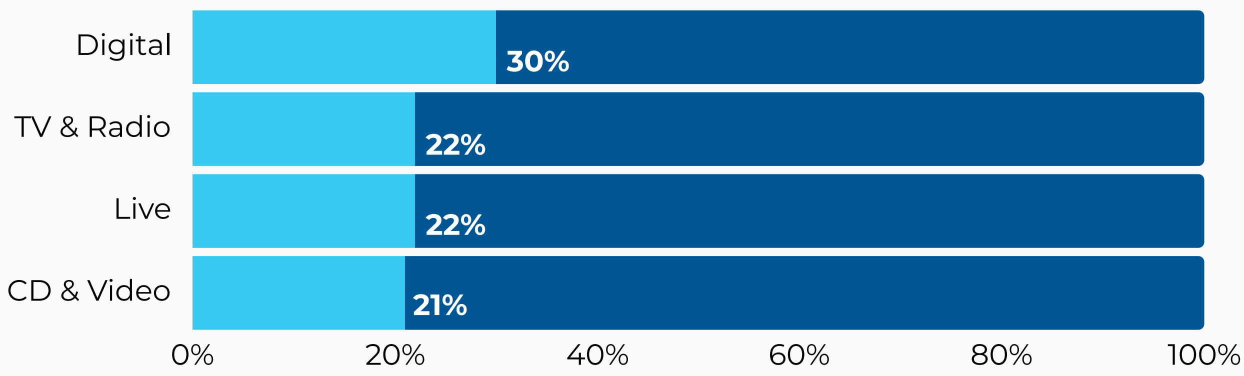
The **generative AI** market is growing rapidly across all sectors, particularly within the creative industries. By **2028**, the estimated **value of AI-generated outputs in music is projected to reach €16 billion**. However, without an adequate regulatory framework, creators will not benefit from the generative AI revolution, facing significant losses on two fronts: the **lack of remuneration** for the unauthorized use of their works in AI models, and the **displacement of traditional revenues** due to competition with AI-generated outputs.

MARKET SIZE	Gen AI outputs in Music will be worth a cumulative €40Bn over the next five years, rising to an annual value of €16Bn in 2028
REVENUE LOSS	Under current conditions, this market penetration by Gen AI outputs could put 24% of Music creators' revenues at risk in 2028
GEN AI SERVICES' REVENUES	Gen AI services in Music are projected to generate revenue growth, reaching an estimated €4Bn in 2028, with a cumulative total of €8Bn over 5 years

GEN AI IMPACT ON MUSIC

Within the estimated potential losses for music creators, certain sectors will be particularly affected. The potential impact is expected to be significant for digital collection, TV and radio, as well as live and background music.

Music creators' revenues cannibalisation rates



MAIN GEN AI USE CASES IDENTIFIED IN THE MUSIC FIELD

CURATION AND CONSUMPTION ON STREAMING PLATFORMS

Music listeners become active curators, generating and sharing Gen AI tracks

BACKGROUND MUSIC

Gen AI music replaces traditional music for background sonorisation in public places or audiovisual productions, substituting library music. In addition, Gen AI music usage grows rapidly in user-generated content on social media

COMMERCIAL DISTRIBUTION ON MUSIC STREAMING PLATFORMS

Gen AI music progressively floods music streaming platforms — mostly in mood music and passive playlists — through traditional distribution channels, or with DSPs themselves generating AI tracks, pushed to users in personalised playlists

GEN AI MUSIC FOR CORE CONTENT

Gen AI music is even used to create core musical content in certain lower-budget audiovisual works (some video games, films or series), allowing production costs reduction

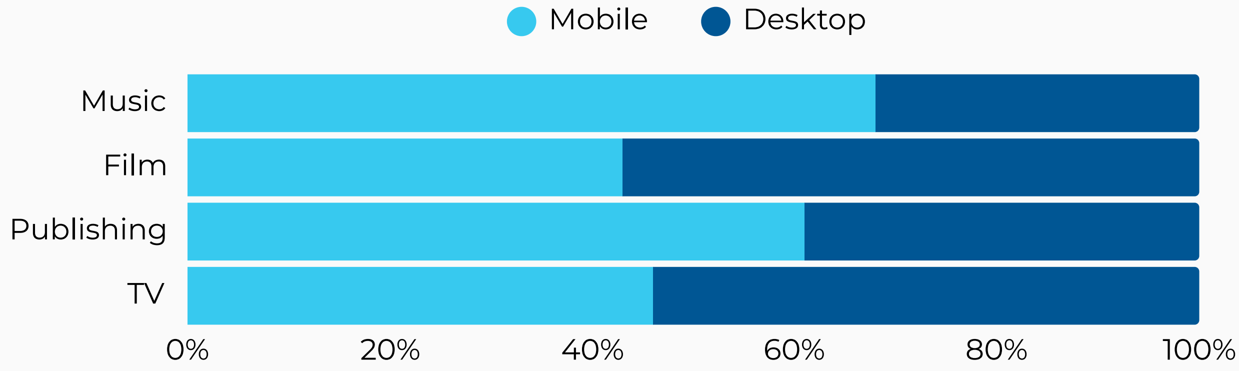
Source: CISAC

FOCUS ON: CONTENT PROTECTION

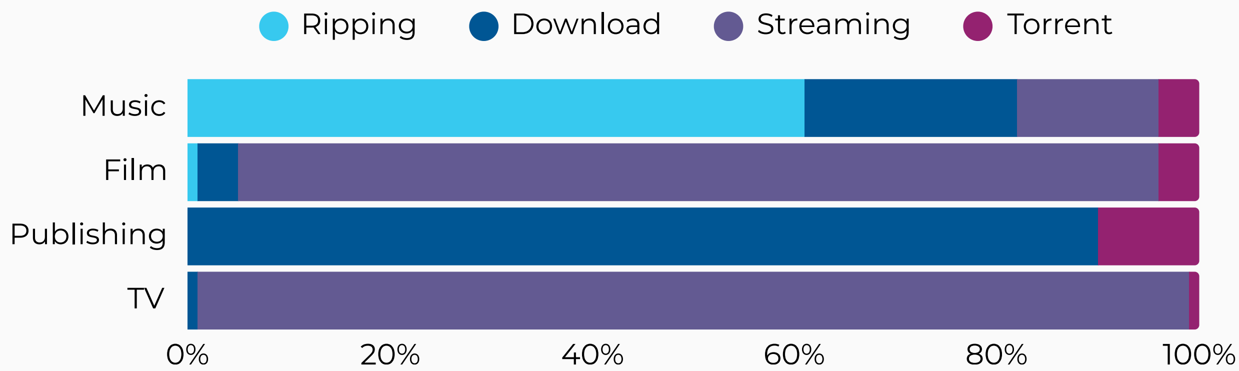
The European context

Music piracy closed 2023 at **0.6 accesses** per **internet user per month in the EU**, equal to a quarter of the total recorded in 2017. The preferred method of accessing pirated music remains **stream ripping**, which accounts for around 50% of total pirate accesses, followed by **downloads** at 26% and **streaming** at 21%. **Mobile** is the most widely used device for consuming pirated content, registering roughly twice as many accesses as desktop. Factors such as **inequality**, **youth demographics** and **attitudes toward content protection** are linked to higher levels of music piracy.

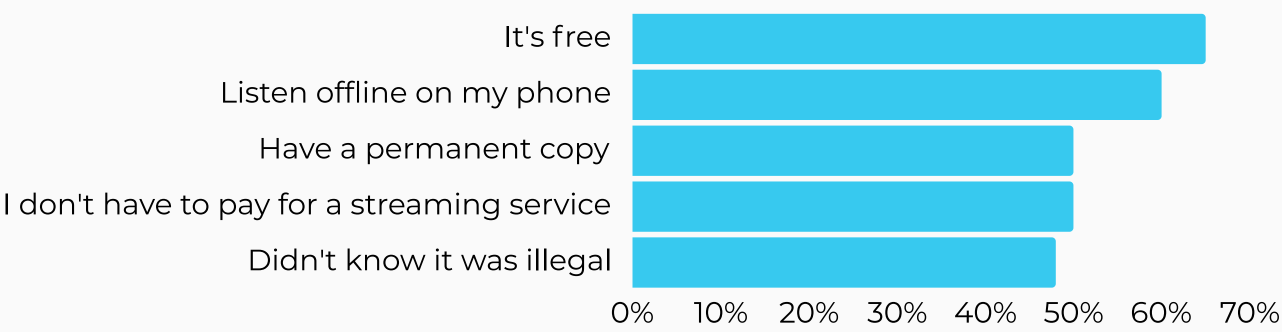
Devices used to access pirated content



Formats used to access pirated content



Main reasons for using stream ripping to access music content



Source: EUIPO

CONTENT PROTECTION

On the technological front, the challenge of content protection has already begun: while automated protection systems now make extensive use of AI tools, it is also necessary to develop sophisticated voice recognition and matching technologies, datasets and fingerprint analysis tools, and monitoring systems for the detection of deep fakes and other unauthorized products created with AI

Luca Vespignani,
CEO of DcP – Digital Content Protection,
Secretary General, FPM

The protection of rights is undeniably at the dawn of a new revolution. Since 1999 – the year when the advent of Napster changed the history of the music industry and the fight for copyright protection – several milestones have defined the path of anti-piracy, beginning with that first revolution which required a complete rethinking of legal standards through the revision of liability regimes for online intermediaries.

This is also a revolution fought on the technological front: today it has become possible to intervene in record time thanks to complex infrastructures that integrate web scraping, machine learning, NLP techniques, image recognition, fingerprinting, and AI.

It is precisely AI that is driving this second revolution, a phenomenon with two faces: on one side, it represents a legitimate business opportunity – even a high-value tool for rights protection – while on the other, it poses a serious threat to rights. Once again, Europe has moved swiftly, approving the AI Act in February 2024 and redefining the new pillars of coexistence: protection of artistic creativity and copyrighted works, opt-in / opt-out rights for rightsholders, and transparency and traceability obligations for datasets used in system training. The ongoing work on the European Act must be closely monitored to ensure these pillars are fully respected.

2025 CHALLENGES

“Warner Music Italy experienced an extraordinary 2024, driven by the growth of the label and the success of local repertoire: a development made possible by talent and by a vision that has enabled us to continue innovating and investing in our future. For 2025, our goal is clear: to maintain this positive trend and keep growing, providing opportunities for our artists and contributing to the evolution of the music market by continuing to invest in new generations and supporting our artists with passion, creativity, and an international outlook”.

Pico Cibelli,
President & CEO, Warner Music Italy

"Starting on an extremely positive note with Olly’s victory at Sanremo, Giorgia’s breakout, Bresh’s confirmed talent, and the strong performance of all artists participating in the Sanremo Festival, Sony’s 2025 will focus on maintaining project continuity and creating new opportunities in an extremely competitive market. This will be supported by a largely new and highly motivated team, working on both new releases and the extensive catalog, with particular attention to children’s repertoire”.

Andrea Rosi,
President & CEO, Sony Music Italy

“2024 was a year of extraordinary success for Universal Music Italy. Our challenges for 2025 will be to continue defending the creative and commercial value of our artists and music, to develop and strengthen D2C strategies in order to best meet the desires of superfans, to create new market opportunities, and ultimately to further enhance the development and growth of new artists”.

Alessandro Massara,
President & CEO, Universal Music Italy

“Ten years into our journey in the music industry, we are proud to be recognized as a solid alternative to the major labels. A key factor in this process has been our role as publishers: with a small team, we have earned the trust of songwriters and artists who reflect the DNA of our label and publishing vision. Among the releases planned for 2025 are Francesco Gabbani, Baustelle, Niccolò Fabi, Mannarino, Fabrizio Moro, La Nina, Ditonellapiaga, Lil Jolie in collaboration with Vale LP, as well as the tireless Ornella Vanoni and the highly anticipated return of Caparezza to the stage”.

Dino Stewart,
Managing Director, BMG

FEDERAZIONE
INDUSTRIA
MUSICALE
ITALIANA

FIMI - Federation of the Italian Music Industry - represents major record labels and distributors of the recording sector for a total of over 2,500 of the most famous brands in the world.