

Music streaming market faces investigation by UK competition regulator

The competition regulator has revealed plans to investigate the music streaming market to check if it delivers value for consumers.

The Competition and Markets Authority (CMA) said it was to launch a market study, but was yet to determine the full scope of the inquiry.

The move follows hot on the heels of a [report by MPs](#) last month which raised “deep concerns” about the position of major music companies in the streaming market – dominated by the likes of Spotify, Apple Music and YouTube – and “meagre returns” for artists.

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The music industry has increasingly moved towards a streaming model, backed by either advertising or subscriptions, as a way to secure more sustainable revenues.

The value of the global recorded music market rose by 7.4% to \$21.6bn (£15.7bn) last year, with a jump in demand for paid streaming services leading the way as households were kept at home for long periods under [COVID-19](#) restrictions.

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Andrea Coscelli, the CMA's chief executive, said: "The UK has a love affair with music and is home to many of the world's most popular artists.

"We want to do everything we can to ensure that this sector is competitive, thriving and works in the interests of music lovers.

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Spotify has the largest market share in the UK, according to Statista

“Over the past decade, the music industry has evolved almost beyond recognition, with streaming now accounting for more than 80% of all music listened to in this country.

“A market study will help us to understand these radical changes and build a view as to whether competition in this sector is working well or whether further action needs to be taken.”