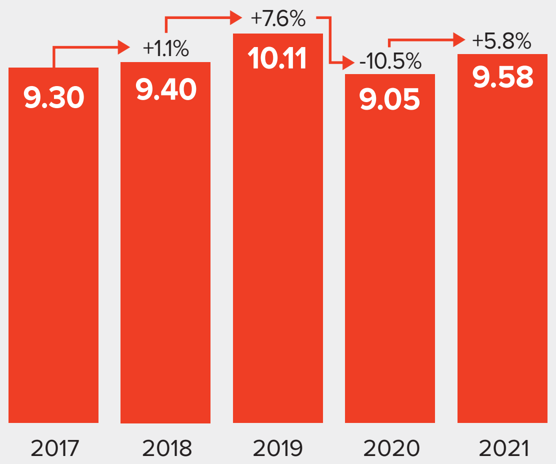
CISAC GLOBAL COLLECTIONS REPORT
HIGHLIGHTS AT A GLANCE

GLOBAL COLLECTIONS ROSE +5.8% TO EUR9.58BN IN 2021

Global collections returned to growth in 2021, increasing by +5.8% to reach EUR9.58bn. This reversed the previous year's near -10% fall, but the global total in 2021 remained -5.3% down on pre-pandemic levels as the continued slump in live and public performance limited the impact of growing digital royalties. Europe was the fastest growing region for creators' royalties, rising +7.5%.

Global collections and annual growth[1] (EUR billion)

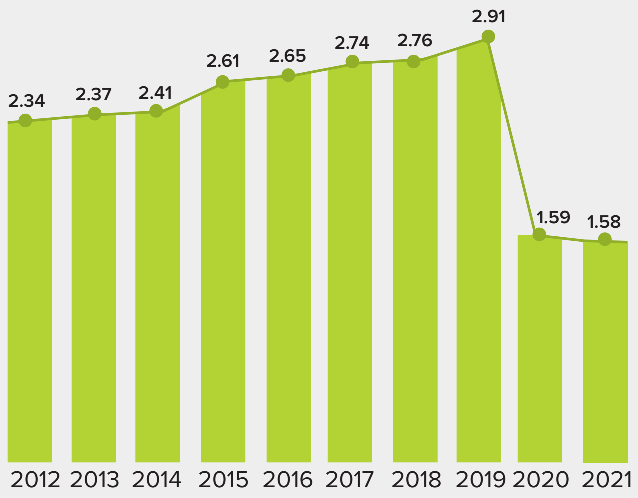


1) CISAC 2021 data excludes US digital mechanical rights income. Past years are therefore re-stated to show like-for-like comparison.

LIVE AND PUBLIC PERFORMANCE ROYALTIES DOWN -0.7% TO EUR1.58BN IN 2021

Collections in the live and background sector collapsed for a second consecutive year due to lockdown restrictions on concerts, exhibitions and live entertainment. Collections in this sector fell -0.7%, remaining -45.8% below the pre-pandemic levels of 2019. Illustrating the scale of the losses caused by COVID-19 over the two-year period, live and background collections in 2021 were almost one-third below their 2012 total.

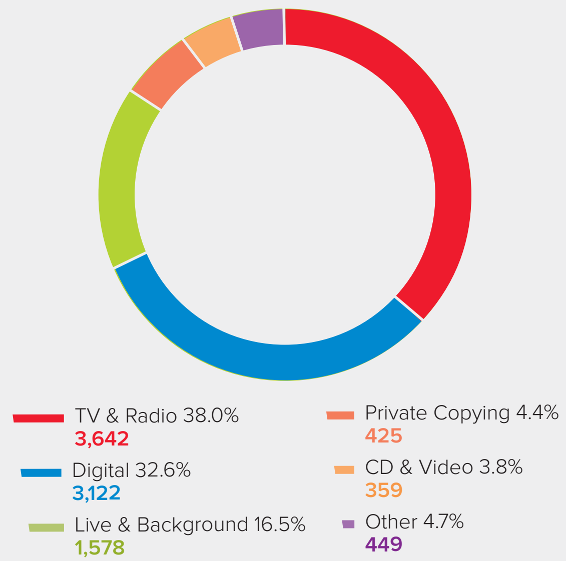
Live and background collections (EUR billion)



BROADCAST REMAINS THE TOP INCOME SOURCE AT EUR3.64BN

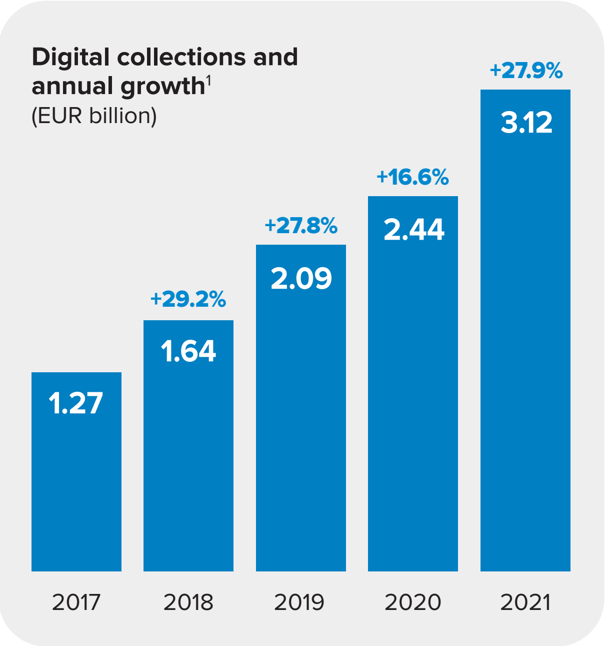
TV and radio royalties, down -1.5%, remained the largest revenue source in 2021, accounting for 38% of global collections despite a continuous slight decline over the last five years. The balance between creators' top three income streams has dramatically shifted with the global shift to digital consumption. Digital royalties' share has grown from 13.6% to 32.6% of total collections since 2017, while live and background's share fell from 29.5% to 16.5% over the same period.

Global mix of creators' income streams in 2021 (EUR million)



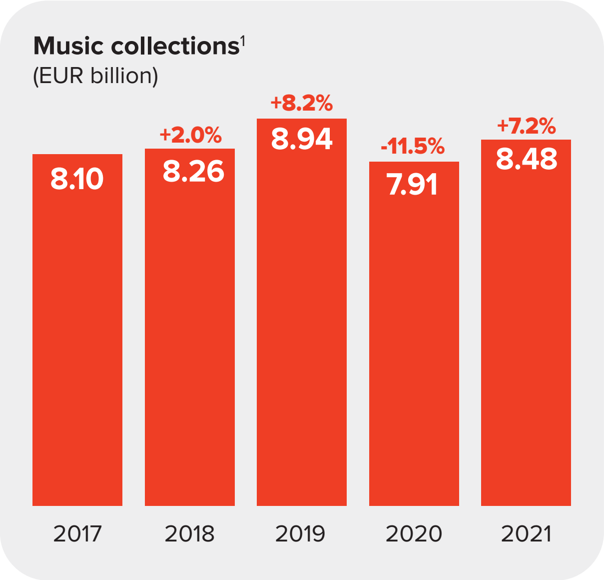
DIGITAL COLLECTIONS UP +27.9% TO EUR3.12BN

Collections from digital sources grew +27.9% to EUR3.12bn, which is +49.1% higher than the pre-pandemic revenue total of 2019. Sharp organic growth in the streaming market, rising music subscriptions, new and renewed deals with digital platforms such as YouTube and TikTok and continued strong growth of subscription video on demand (SVOD) helped drive growth. Digital uses of creators' works remain undervalued however, representing just 32.6% of creators' collections despite the revolution in streaming consumption.



GLOBAL MUSIC COLLECTIONS RISE +7.2%

Total royalties to songwriters and composers grew by +7.2% but remained -5.1% down on the pre-pandemic levels of 2019. Live and public performance income continued to be strangled by lockdown, rising only +0.2% in 2021 and remaining -45.1% down on 2019. Live performance saw a two-year collapse, suffering worse than public performance: data from two-thirds of CISAC's member music societies shows concert and festival income down -73% in 2019. Digital music collections grew +27.5% to EUR3.06bn, with digital market share more than doubling from 15.4% to 36.1% since 2017.



DIGITAL THE PRIMARY SOURCE IN 25 MARKETS

With the shift to streaming, there has been a sharp rise in markets with digital as the largest income source. The two-year period of the pandemic has transformed the share of digital income in those territories, especially in the Asia-Pacific region.

Leading digital markets by share and 2-year growth rate

Country territory	Market Share 2021	Digital growth 2019–2021
INDONESIA	98.2%	+175.4%
THAILAND	89.5%	+343.8%
INDIA	82.1%	+301.9%
VIETNAM	73.4%	+50.4%
HONG KONG	70.8%	+12.9%
PHILIPPINES	69.0%	+37.0%
MEXICO	64.8%	+45.4%
CHILE	56.9%	+113.8%
TURKEY	56.3%	+40.2%
CHINA	53.6%	+5.2%

1) CISAC 2021 data excludes US digital mechanical rights income. Past years are therefore re-stated to show like-for-like comparison.

TRENDS SPLIT AMONG TOP TEN MARKETS

Despite overall growth in 2021, six of the ten largest markets saw collections remain below the pre-pandemic levels of 2019.

Top 10 markets: 2021 and growth 2019–2021
(EUR million)

Country	Collections	Growth 2021	Growth 2019–2021
UNITED STATES	2,011	+3.6%	+2.2%
FRANCE	1,250	+3.6%	-7.7%
UNITED KINGDOM	884	+31.2%	+7.6%
GERMANY	824	-1.3%	-5.1%
JAPAN	819	+3.7%*	-1.6%*
ITALY	412	-1.2%	-32.0%
AUSTRALIA	344	+5.7%	-0.5%
CANADA	269	+14.0%	+4.5%
SPAIN	249	+19.9%	-4.8%
NETHERLANDS	241	-0.7%	+3.1%
Top 10 Total	7,303		
Global Total	**9,575**		

*in local currency

ALL REPERTOIRES FEEL COVID IMPACT

Of the five repertoires represented, only music, accounting for 88.6% of the total, saw royalties growth in 2021. Every other repertoire registered a decrease during the year. The dramatic sector suffered especially, declining -13.8% to reach less than half its pre-pandemic level.

Collections by repertoire, evolution in 2021 (EUR million)

Repertoire	Collections	Annual Growth
Music	8,483	+7.2%
Audiovisual	608	-2.8%
Literary	199	-3.9%
Visual Arts	196	-1.2%
Dramatic	89	-13.8%
Grand Total	**9,575**	**+5.8%**

LARGEST THREE REGIONS SEE GROWTH IN 2021

Canada-USA, Europe, Asia-Pacific and Africa returned to growth in 2021 having seen smaller declines during the pandemic than Latin America. Strong digital increases helped Europe to extend its global share by 1% to 55.2%.

Share and growth of collections by region
(EUR million)