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Media Studies

Contemporary technology is an introduced mechanism for reducing the impact of music piracy on record labels, artists, and other bodies that profit of of the transition of music industries. 1999 the internet was introduced to the music piracy platform known as napster which provided internet users with the ability to illegally download music via p2p file sharing software. Following the induction of napster the internet was saturated with similar file sharing software such as kazaa, limewire, bare share and torrent sites. Since these platforms have become obsolete, intellectual property lawyers and music labels have effectively developed strategies to combat financial loses that have resulted from piracy of intellectual properties. Permanent injunctions against limewire functioned as the catalyst for the dissolution of p2p music sharing platforms. The introduction of streaming platforms has provided an option for users to consume music and media while ensuring that governing music bodies protect their profits. The record labels have found solutions around profiting from their signed musical talent through mechanisms like the 360 deal.The 360 deal is an agreement between an artist and their record company in which the company is allowed a percentage from all revenue streams of said artist. Record companies are no longer limited to profiting from an artist album sales but can now profit off of ancillary things such as live performances, merchandising sales, sneakers and liquor endorsements and any other revenue streams dependant on the artists likeness. Record labels have created other means of generating revenue techniques to circumvent the impact of music piracy. Through streaming platforms music labels have cultivated a direct-to-consumer relationship between record labels and artists. From a financial standpoint piracy is not an issue since most artists make their money off of affiliate programs and selling merchandise.

Is piracy still a problem today? Personally i think with the introduction to streaming services such as spotify, apple music and pandora piracy really isn't an issue today. Music streaming companies all sign contracts with artists to make sure everyone has an equal share of the profits. At its peak napster and other platforms like limewire and bare share had 70 million registered users, while companies like spotify had 191 million registered users. Although we have these streaming apps, people still find ways to pirate songs and videos every day. According to the Guardian “more than one third of music consumers still pirate music”. People download through youtube links, and other websites.