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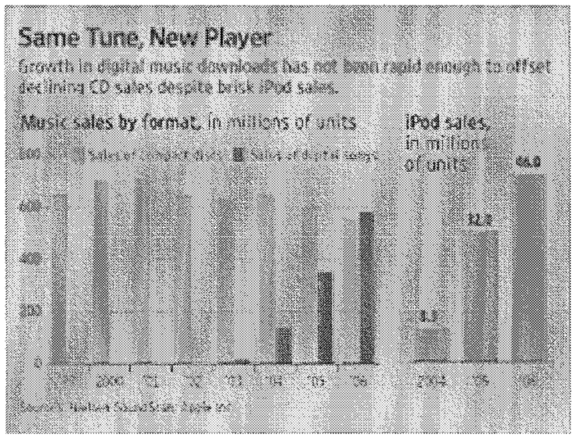
Losing the tune



Duncan C. nominates this Wall Street Journal chart. A sure sign of trouble is when the accompanying article waxes about a new on-line music service, another one that practises "loss-based" pricing, i.e. priced to ensure a loss; the article does not mention anything about this chart. It just stood on the side, like wallpaper.

Its key message does not seem to connect with the data. "Growth in digital music downloads has not been rapid enough to offset declining CD sales": but in terms of total units, the chart shows a small dropoff in CD sales coupled with an explosion in digital songs sold. Besides, the units of discs, songs and iPods are not directly comparable.

Source: "Listen to Music Free But Pay to Carry", Wall Street Journal, June 5, 2007.

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The chart makes it look as though digital songs are more than making up for the drop in CD sales. However, the chart's comparing apples to oranges.

The value axis is measured in Units. A CD contains multiple songs, perhaps 10-12 is typical (the sole exception I can name is Thick as a Brick). A digital song would be 1 song. If I divide the units of digital songs by a rough figure of 10 to 12, it seems that the total units of CD + Digital CD-Equivalent would be nearly flat.

If the value axis were measured in $ Sales, it would make a better comparison.

The analysis is distorted by the different maginal cost of producing a music download compared to manufacturing another CD,