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Challenges of Digitalization for the Music Industry

By Moritz Muller

GRIN Verlag. Paperback. Book Condition: New. Paperback. 26 pages. Dimensions: 8.3in. x 5.8in. x 0.2in. Seminar paper from the year 2013 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 1, 3, University of Mnster, course: Digital Media Marketing Seminar, language: English, comment: Seminar-Arbeit im Digital Media Marketing Seminar, Master Marketing an der Westflische Wilhelms-Universitt Mnster , abstract: This seminar paper analyses how the digitalization has changed the general set-up of the music industry. By analyzing studies and data, the paper illustrates several challenges that influenced record sales. Considering the different type of players in the music industry - record labels, online and physical retailers, and artists - this paper will only discuss the challenges and effects of the digitalization on the major record labels. The challenges of digitalization for artists will not be covered in this paper; digital music actually enhances the chance of being discovered and for reaching a larger audience (Ankeny 2012). In this sense, the digitalization is an opportunity, rather than a challenge for artists. This also applies for online retailers such as iTunes and Amazon. Since digital music does not require physical storage, online retailers can offer music at almost...



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