



the global trade body for independent music publishers

IMPF wrapped up its third Global Music Summit on Friday, having hosted 500 delegates in what was the most successful edition of the conference to date.

On the final day of the event, IMPF President Annette Barrett said: "It's been fantastic to bring the global independent music publishing community together once again in Palma. The Summit's delegation has increased to 500 this year and you can really feel the difference: It's been such a busy event with a real buzz running throughout. From the conference rooms at the Palma Marina Hotel to the terrace at The Victoria, there has been such a vibrant atmosphere across the four days. So many of the delegates compared this year's event to those early Midem days. It really feels like a threshold has been crossed in 2024. I'd like to say a huge thank you to all who came, the panelists that made our programme so engaging, and to our three keynote speakers who really captured everyone's interest. It also gives me great pleasure to confirm that we will return to Palma on October 7-10 2025."

Tuesday

CTM hosted the event's Opening Cocktail Reception on the eve of the Summit at the five-star Hotel Victoria Gran Meliá. CTM's co-founder and CEO Andre de Raaff welcomed delegates saying, "This music summit has been a huge success since it started. There are many music publishers and friends here, which is really great. I want to thank IMPF for organising this, but I also want to thank the European Commission for supporting it."

With this year's event bringing record numbers to Palma, there was a real sense that The Summit had crossed a threshold, with many at the opening reception comparing it to the early days of Midem, which had originally been set up as a meeting place for publishers.

It was Daniel Hoeck's (Earmotion Audio Creation) first time at the event: "I had heard only good things from other publishers. It's the next big thing, truly," he said. "We have had a new Midem but not in the same way [as it was], so maybe this is the next big music event."

Also at the opening cocktail party, 235 Music Publishing's Ellinor Rosenqvist said: "I've heard about this event before - that this is supposed to be the fun one. We're looking to speak to as many people as possible and make good relationships."

Ichiro Asatsuma (Fujipacific Music) said: "I had been told by people two years ago that this event had started and it was wonderful - and I didn't believe it! Then, last year,

they said it was even better, so I thought I'd better attend. I'm here to see some of my business associates from around the world and find new partners."

Wednesday

The 2024 Summit's Opening Breakfast was sponsored by Raleigh Music Group. President Peter Raleigh said: "I'd like to thank the IMPF, the European Union and the publishing partners that sponsor these events. We're thrilled to be participating in this forum – a true gathering of independent music publishers. It's a chance to connect with long-time colleagues, develop new industry contacts and generally get some business done. We are all part of a global music publishing family and events like this cannot be replicated by a mass email or a Zoom call. One-on-one, face-to-face contact still gets the job done. That's why we need events like this and the IMPF."

Elsewhere throughout the conference, many of the most pressing issues, debates, challenges and opportunities facing independent music publishers in 2024 were discussed by more than 60 speakers during a programme of panels.

Alexi Cory-Smith (Bella Figura Music); Jedd Katrancha (Downtown Music Holdings); Arriën Molema (CIAM); Jamie Hartman (songwriter and entrepreneur); Karen Beach (MyBRANDWORX/CYD) and Annette Barrett (IMPF) discussed creative entrepreneurship, asking a number of questions around the two disciplines, including what creators need from publishers in terms of business acumen, and whether creativity can be subject to business principles.

Hartman suggested that creative people are inherently entrepreneurial, saying: "They're risk takers. They have to back themselves."

He emphasised the important role of publishers in supporting songwriters in difficult times: "That [entrepreneurial side] can be encouraged in most writers to give them hope at a time when they might be looking elsewhere," he said. "I have friends that have left this business – quite a lot – in the last two or three years. My biggest worry is that 90% of songwriters will leave this business unless they are given the right information about how to earn a living."

Later in the day, delegates had a chance to sit in on an in-depth discussion on the creative and business process of music for audio-visual, with a case study around the Netflix hit *Sex Education* at the centre. The expert panel included Matt Biffa (Air-Edel Associates); Nicky Bignell (BBC); Sue Crawshaw (Pick And Mix Music); and Connie Farr (ThinkSync Music) with moderation duties handled by Reel Muzik Werks' Teri Nelson Carpenter.

The session began with Matt Biffa going in depth on some of the processes, decisions and challenges that went into creating the soundtrack for *Sex Education* before he was joined by his fellow panelists and the scope of discussions was broadened. The panel provided insights on how best to pitch music for TV, film and advertising, as well as shedding light on the budgets supervisors have to work with and how much music publishers should be able to secure.

“The TV industry is in turmoil at the moment. Costs have escalated massively in the past five years or so,” said the BBC’s Nicky Bignell who explained that the UK’s national broadcaster has to increasingly keep in mind global opportunities for revenue. “When we are thinking about music choices, they need to be clearable around the world and they need to be clearable quickly. We can’t make programmes just for the BBC in the UK anymore, we have to make programmes that are sellable [internationally] that we can get income from.”

Biffa provided his own insights into budget constraints: “I was doing a show called Heartstopper for Netflix, which is pretty successful now. When I was doing season one, they gave me £21,000 per episode to clear songs – to populate a 30-minute episode with music. So, I was trying to clear stuff for a grand.”

A panel titled The Benefits Of Hiring More Diversely and How To Do It cast its net further than its billing to examine how DEI can and should also apply to companies’ signing philosophies. The discussion was between Dr. Metka Potočnik (The F-List); Claire Cordeaux (BAPAM); Kim Temple (MPC); and Ole Dreyer (MPA Denmark), with moderation by Made In Memphis Entertainment’s Tony D. Alexander.

As President of High Priestess Publishing and Head of Licensing & Publishing at Six Shooter Records in Toronto, as well as being Senior Manager, Programming and Industry Relations at Music Publishers Canada, Kim Temple could speak on the issue from a number of different perspectives and outlined ways in which she has consciously worked towards inclusivity when it comes to signing artists.

“In Canada we have become quite aware of trying to represent songwriters from different cultures,” she said. “For example, Tanya Tagaq is an indigenous songwriter so, as part of our due diligence, we studied Tanya’s culture. She’s Inuit, which is a very distinct culture with traditions that we may not understand.

“If we’re talking about a traditional song, it belongs to the community,” she explained. “So, how do you clear that song if there’s no registered owner? At Music Publishers’ Canada, we actually started a study about indigenous protocols of music so that publishers can understand what the IP issues are there.”

In this year’s opening keynote, Reservoir’s Golnar Khosrowshahi used her speech to highlight that, while great investments are being made in technology around data management and AI in the industry, it should only ever be with a view to bolstering the human heart of the business.

“We are confident that technology can make us better and more efficient in our asset management, and better service providers to our clients to ultimately create more value, which is why we work to be at the forefront of testing and trying new platforms in the AI space,” she said of her own company.

“However, in tandem with the investments we have made in tech, now more than ever, we do and we must invest in our people – in the humanity of our business: in a global team and

the expert creative services only they can provide, and the relational aspects of the industry that foster connection and mutual success.”

Following an afternoon of B2B meetings between delegates, ICE Services hosted a session dedicated to unlocking multi-territory scope and scale for publishers. The discussion took place between ICE’s Matt Bolton, PRS For Music’s Ylva Fahlen and peermusic’s Goetz von Einem, and was moderated by CIN’s Emmanuel Legrand.

Bolton talked about how ICE has evolved over the past half decade: “The ICE of today is very different to the one from five years ago,” he said. “We’re distributing, I would say, faster than our competitors in most cases - possibly in all cases; and our scale means we can lower commission rates, with that money going to writers and publishers.”

Looking to the future, Bolton said, “Speed of distribution keeps getting faster, our ability to match is getting better - that’s something that is constant.

“We want to increase territory scope,” he added. “[DSP] subscriber growth is slowing in Europe and North America but speeding up in APAC and Latin America. Can we do things there? Can we simplify licensing and distribution? These are things that we’re always looking at.”

Wednesday night’s cocktail reception was a special joint celebration, with ROBA Music Publishing, TRO Essex and Pen marking 55 years, 75 years and 30 years in the business respectively. ROBA’s Christian Baierle addressed attendees, saying, “This is, once again, a very successful convention. Thank you to the whole IMPF team for organising it. I’m so proud to see all of our partners and friends here from the independent music publishing community. I want to raise a glass to the independent community, this independent anniversary and everyone here at IMPF.”

Thursday

Highlights from the second day of the Summit included a panel that discussed ways in which ‘The Global Majority Are Taking Over The Market’ largely thanks to the maturity of streaming and, therefore, the declining influence of western gatekeepers. Spek Hussain Yoosuf (PopArabia/ESMAA/Reservoir), Emilio Morales (Rimas Publishing), Sania Haq (Bye 2 Stereotypes), Hiroyuki Tachimoto (Fujipacific Music Inc.) and Shiveta Sooknanan (IFPI) all contributed their expertise, alongside moderator Alvaro de Torres Zabala (Music and A/V Licencing).

IFPI’s Sooknanan went into detail about how the various regions were seeing growth as a result of streaming: “Today more than ever, artists have opportunities for their music to reach fans globally,” she said. “Streaming is the largest format by revenue and the key driver

of growth. Growth has not only been seen in western markets, but also in Latin America, The Caribbean, Sub-Saharan Africa, The Middle East, North Africa and Asia. This represents a truly global and diverse industry. Streaming is increasingly powering local markets resulting in the growing commercial success of artists domestically. Labels are increasingly investing in local markets and artists. In 2022 the popularity of local repertoire increased dramatically, with many domestic artists taking the top position in domestic charts. This has become more permanent through streaming.”

Of course, AI was still very much on the agenda at this year’s Summit. In a panel titled ‘AI – the solution to our database issues or just another fly in the ointment?’ Cristina Perpiñá-Robert Navarro (SGAE), Florian Koempel (Queen Mary University of London), Matteo Fedeli (SIAE), Indi Chawla (The MLC), Mary Jo Mennella (Music Asset Management), and Daan Archer (Copyright Delta) tackled some of the more complicated issues, with the panel moderated by Victor Finn (IMRO).

The MLC’s Chawla suggested that to get the most out of AI when it comes to industry databases, the focus first needs to be on establishing reliable, quality data. “I think in the past we’ve had [sectors] not talking to each other,” she said. “So, we’ve had label data, publishing data, society data, DSP data... We need to get that clean data, share it and unblock the value chain before we leverage AI even further.”

The conversation moved to the complexities of AI assisted works, ownership and copyright. SGAE’s Perpiñá-Robert Navarro suggested: “If the work is AI generated with a prompt, then it’s not copyright protected. But I think if you get into the details of an artist using AI to assist them, for example to colour a film, then it’s still the artist that decides the result, not the machine. In the case of [an artist using AI to enhance their work] I don’t think we need to get into this discussion - first of all because it’s not practical: we can’t carry out analysis on every single work to determine what percentage it is assisted or not. If it’s the decision and the choice of the creator [that leads to that result] then I think it’s clear that it’s copyright protected and should be 100%.”

A panel focusing on the rise of rights management entities on a landscape typically dominated by CMOs followed, asking how services offered by both sides compare, and whether publishers should have a stake in the latter. The discussion was held between Cecile Rap-Veber (SACEM), Paul Shaver (CMRRA/SX Works), Chantal Epp (ClicknClear) and André de Raaff (CTM Publishing), and was moderated by Adriana Moscoso del Prado Hernández of GESAC.

On the question of what a CMO needs to be in 2024, Rap-Veber said, “Firstly, it has bring important revenue to our creators, distribute it more accurately, and protect creators and publishers. We also have had to deliver more and more services to our members over the last few years. We used to be really focused on collecting and distributing money, but now that is not enough.”

During the second keynote of the conference, BMI's Mike O'Neill outlined a new chapter for his organisation following its acquisition by Blue Mountain Capital, describing why the decision to go private was made, and how it would enhance BMI's service moving forward.

"They believe in BMI, they believe in our mission and they believe that we have to invest in order to achieve long-term growth for our affiliates," he said of Blue Mountain.

"A lot of people asked questions about why we were doing this. 'BMI is doing so well, why change?' It's a good question, but who's to say we would have been able to sustain our growth in this business while the industry around us continued to transform? BMI wasn't willing to sit back and hope there was a good answer to that question."

Olga Sismanidi, from the EU's European Education and Culture Executive Agency, joined the international delegation gathered in Palma once again this year, with a presentation on Creative Europe and how the EU-funded networks and platforms spark creativity, music innovation and empower emerging artists. With the IMPF Global Music Summit being the product of one such network, the independent publishing community is keenly aware of the benefits the EU co-financing has brought for them over the past few years. Sismanidi outlined the programme's goal of strengthening the European cultural sectors, supporting them to become more competitive, resilient and diverse, particularly aimed at projects that nurture collaboration, innovation and artistic freedom. /emerging artistry or emerging artists. She revealed that the EU currently co-funds 37 networks with an investment of 27m Euros and, between 2024-2028, it's expected to fund nearly 40 networks with a total of 44m Euros. To date, the EU has invested 10m Euros in 13 music specific networks. While the IMPF collective is a good example of a network that has benefitted from this co-financing, the session's moderator Jane Dyball asked whether there were similar opportunities for individual organisations: "Individual organisations can host musicians or any other parties from a different country and we will provide financial support for that, and artists can also receive money in order to take part in other cultures," she said. "With 'Culture Moves Europe' funds, We are trying to take inspiration from the Erasmus programme - to boost mobility and collaboration between cultural organisations and artists across different disciplines, not just music."

In a panel session titled 'The IMPEL Odyssey', IMPEL's Sarah Williams, along with IMPEL members and affiliates Andy Heath (Beggars Music), Takuya Yamazaki (NexTone), Alexi Cory-Smith (Bella Figura Music), and Ali Charrier (SACEM) spoke about the collective licensing organisation's journey and growth so far.

"What we do day-to-day is digital licensing, but what we do on a bigger stage is actually play a game of power, I suppose," Williams said about IMPEL's role in 2024. "We want more power and more autonomy so that we can be in charge of our own destiny. As the landscape changes we want to be able to proactively shape how it emerges. This is really independents shaping their own destiny. That's why I liked the analogy of The Odyssey, because it is a bold step."

The final cocktail reception of the 2024 event was jointly hosted by Salt and BumaStemra. Salt's Nicholas Molinder said: "We want to thank IMPF for the opportunity. We think you're doing something super great here. We hope to be part of it year after year after year."

BumaStemra's Michiel Laan added: "It's really exciting to be here. There's such a good energy. Since we're in Spain, I would like to quote a Spanish hero, Don Quixote: 'Where there is music, there can be no evil.'"

Thursday was rounded off by a high energy listening session where delegates gathered to hear the results of the 2024 Palma Songwriting Camp that had been running alongside the Summit.

Friday

Friday morning began with a presentation from Niclas Molinder and Dominic Matar to talk about CLIP - the WIPO For Creators created knowledge platform, which acts as an industry approved resource with the aim of demystifying creators' rights and intellectual property so that artists can make informed decisions and be recognised and fairly compensated for their work.

Panels on the last day of the conference included a discussion on tech and innovation, which naturally revolved around AI, featuring Živilė Plyčiuraitytė Plyčiūtė (Lithuanian Ministry of Culture), Iban García del Blanco (former Member of the European Parliament), Åsa Carild (Broma16) and Becky Brook (music X technology advisor) and moderation by Maria González Gordon (CMS Albiñana & Suárez de Lezo).

Brook warned the music industry against getting too wrapped up in its own ideas about AI's place in the world in terms of copyright and remuneration, and to keep the consumer's perspective in mind. "If anyone in the audience has kids, they'll know they're on TikTok and I would say 95% of those kids don't care whether a human or a machine made [the music they hear on that platform]," she said. "It's like a former colleague of mine years ago who said 'Digital is a fad, it's all about the CD, people care about albums.' I was 21 at the time and I thought, 'None of my fans care about albums'. We're there again, where the industry thinks they know the consumer's mind. But most don't care about [what they're consuming]. We're in danger of having really niche artists and really massive artists, and seeing the middle tier of artists disappear."

The final panel of the 2024 Summit turned independent music publishers' attention to their major corporate counterparts, with insight and analysis from Tim Ingham (MBW), Fred Davis (The Raine Group), Will Page (Pivotal Economics), Tommi Tuomainen (Elements Music), Jennifer Brown (SOCAN) and moderator Jane Dyball (Laffittes).

Among the crystal ball gazing on the panel was a prediction from Ingham that there would be a sudden influx of publishing entrepreneurs looking to join the ranks in Palma next year.

“750 people have been laid off at Warner Music Group this financial year (to the end of September), Universal Music Group says it is going to achieve 250 million Euros in annual cost cutting by the end of 2026,” he pointed out. “It’s going to lead to an explosion of independent music entrepreneurs: management companies, publishing companies, independent labels... It will be quite exciting to see where that knowledge base goes and what it means for the united strength of the independent music industry.”

NMPA President David Israelite used his keynote to talk about bridging the gap between the value of songs and sound recordings, with specific focus on the US. He outlined the difference in the value gap when comparing the 75% of royalty rates that are regulated by the US government, and the rest that are governed by a free market - such as in the case of synchronisation, where both the song and the recording have established the same value.

“If the market decides that a song is not worth as much as a sound recording, then so be it,” he said. “I believe that market forces, whether you like them or not, are right. But that’s not what’s happening in the music industry.”

In a data-heavy presentation, Israelite said that there had been progress in closing the value gap between the value of the sound recording and the copyright. He pointed out that artists and record labels were collecting around 3.6 times the revenue of songwriters and publishers when it came to interactive streaming, compared to a roughly 12:1 ratio during the physical era and 9:1 on downloads.

Israelite outlined how the industry can further close the value gap by looking at the three income streams of mechanical, performance and synchronisation revenue.

He pointed to some of the current factors working against parity in each case: In terms of mechanicals, he said the US government effectively forces publishers to give discounts on streaming income when services implement family plans, student plans and bundles - pointing most recently to Spotify’s controversial premium audiobook bundle. As far as performance is concerned he urged publishers to demand transparency on PRO costs and the terms of licenses in effect; to demand the freedom be able to PROs without losing out on bonuses or being thwarted by conflicting affiliation windows; and to demand that all PROs take BMI’s lead in disclosing what they get from digital radio and working toward fairer rates from those platforms. In terms of synchronisation he pointed to the need to establish a ‘mass synchronisation’ approach and mindset for platforms like YouTube, TikTok and Facebook, which are not regulated by the consent decree. He identified this as the biggest area for potential progress.



IMPF is the global trade and advocacy body for independent music publishers, helping to stimulate a more favourable business environment in different territories and jurisdictions for artistic, cultural, and commercial diversity for songwriters, composers, and music publishers everywhere. www.impforum.org