

# ■ 'Global Digital Music Market may Top \$9 b in '14'



**NEW DELHI** Wider usage of smart-phones in emerging markets like India and the expansion of local and

overseas music services are expected to help global sales of digital music to touch \$9 billion in 2014, a study says. "The digital music market in 2012 has grown around 9% on the previous year and is expected to top \$9 billion worldwide at retail by 2014," according to a study by Mahindra Comviva, a provider of mobile value-added services, and Ovum Consulting. Though growth of digital music sales has been somewhat tempered in developed markets such as Japan and South Korea, the emerging markets of Asia-Pacific and Latin America are expanding at a compounded annual growth rate of 15% and 25%, respectively. The Asia-Pacific market may touch \$450 million, while Latin America is forecast to reach \$200 million by 2014. According to the report, digital music's share of total recorded music sales topped 35% globally in 2012 (up 2.5 percentage points on 2011).