

# Global digital music market to top \$9b in '14

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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 per cent 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 per cent and 25 per cent, respectively.

The Asia-Pacific market may touch \$450 million, while Latin America is forecast to reach \$200 million by 2014.