

# GLOBAL DIGITAL MUSIC MARKET TO TOUCH \$9BN

New Delhi, March 2: Wider usage of smartphones 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. — PTI