

# THE ECONOMIC IMPACT OF MUSIC IN EUROPE



**€81.9 billion**

Music sector's total GVA contribution to GDP in the EU27+UK

Larger than the GDP of 9 of the 28 EU countries (Luxembourg, Bulgaria, Croatia, Slovenia, Lithuania, Latvia, Estonia, Cyprus, Malta)

**€66.3 billion**

The music sector's GVA contribution to GDP in the EU27 alone



**€37.5 billion**

Direct impact of the music sector

**1.5 x larger** than the GDP contribution of the **wine and beer manufacturing sectors**



**2.0 million** Total jobs supported

This is **1 in every 119** jobs



**1.3 million** directly employed by the music sector

**24% higher** than the European **audiovisual sector**



**€9.7 billion**

Export revenue (conservative estimate)



**13% more** than exports of all European **GI-protected wines\***

\* Protected Designation of Origin + Protected Geographical Indication



**€31.0 billion** Total tax contribution

Equivalent to **19.4%** of the entire EU budget

**€26.2 billion**

contribution to the EU27 alone

**7,400**

Record companies across the EU27+UK\*\*

\*\* Data rounded to nearest 10



Every **€1** directly generated or invested by record companies led to an additional **€1.8** GDP contribution in other parts of the music sector value chain.



**€2.3 billion**

Record companies' revenues from European music exports