

# YEAR-END 2021 RIAA U.S. LATIN MUSIC REVENUE REPORT

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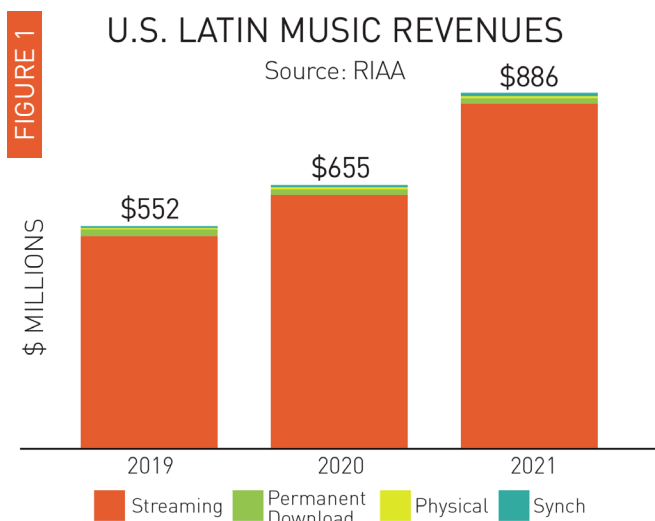
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**“Latin music continues to rise – powering the overall music market and reporting its highest revenue figure in history last year at \$886 million. With growth of 35% – far surpassing the overall growth rate for recorded music revenues – Latin music is connecting with fans in a historic way. In a year when Bad Bunny was the most streamed artist in the world, stars like Becky G and Anitta pumped out chart topping hit after chart topping hit, and audiences joyfully flocked to Latin-powered stadium and arena shows as live performance ramped back up, Latin label teams and artists continue soaring to new heights.**

**RIAA is proud to celebrate the cultural power and creative and commercial success of Latin music reflected in this report – and salutes the incredibly talented artists and label teams that gave us so much in 2021.”**

**– Michèle Ballantyne, COO, RIAA**

U.S. Latin music revenues in 2021 continued a 6-year trend of double-digit growth. Although \$886 million marks an all time high, adjusted for inflation, 2021 remains 15 % below the value of Latin’s strongest year in 2005. Latin’s share of U.S. music revenues grew to 5.9%, up from 5.4% in 2020.



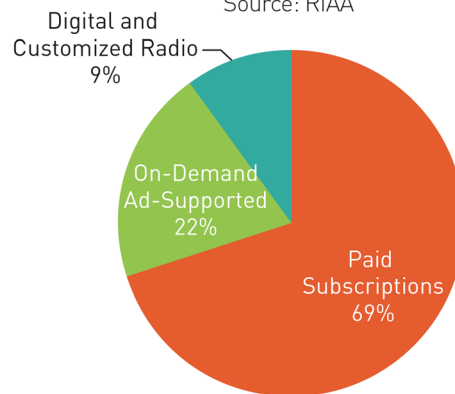
Revenues from streaming formats grew by 36% to an all-time high \$857 million in 2021, and made up 97% of Latin music revenues. Paid music subscriptions continued to be the biggest driver of Latin music revenue growth. Revenues from paid subscriptions grew 35% to \$593 million, accounting for more than 2/3 of all U.S. Latin music revenues in 2021. The number of paid subscriptions reached a record average of 84 million in 2021 (though that figure is not specific to Latin music).

Ad-supported on-demand streams (from services like YouTube, Vevo, and the free version of Spotify) grew 46% compared to the prior year, to \$187 million. This marks a return to stronger growth for this category that was significantly impacted in 2020 by broader advertising declines due to Covid-19. Compared with overall U.S. music revenues, this ad-supported category significantly over-indexes in share at 21% of total Latin music revenues, versus 12% overall.

**FIGURE 2**

### U.S. LATIN MUSIC STREAMING REVENUES

Source: RIAA



Growth also recovered for revenues from digital and customized radio services (such as Pandora, SiriusXM, and internet radio services) which grew 22% to \$77 million in 2021, after a slight decline in 2020.

Although they only make up less than a percent of Latin music revenues, physical formats rebounded in 2021, after significant challenges to physical sales posed by Covid-19 related shutdowns in 2020. Physical format revenues rose 71% to \$7.7 million, driven by increases in both Vinyl LPs (up 76% to \$5.8 million) and CDs (up 44% to \$2.0 million).

Revenues from permanent downloads of Latin music only accounted for 1.5% of revenues and fell 5% versus the prior year to \$14 million.

**NOTE** – RIAA data for U.S. Latin music includes estimates for both major record label and indie-distributed Latin music. Formats with no retail value equivalent included at wholesale value. Historical data updated for 2019 and 2020.

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# YEAR-END 2021 RIAA U.S. LATIN MUSIC REVENUE STATISTICS

United States Estimated Retail Dollar Value (In Millions, net after returns)

DIGITAL STREAMING		2020	2021	% CHANGE 2020-2021
(Units) (Dollar Value)	Paid Subscription	\$439.0	\$592.8	35.0%
	On-Demand Streaming (Ad-Supported) <sup>1</sup>	\$128.3	\$187.4	46.1%
	SoundExchange Distributions <sup>2</sup>	\$37.5	\$45.8	22.1%
	Other Ad-Supported Streaming <sup>3</sup>	\$25.3	\$30.9	22.2%
	<b>Total Streaming Revenues</b>	<b>\$630.1</b>	<b>\$856.9</b>	<b>36.0%</b>

## PERMANENT DOWNLOAD

(Units) (Dollar Value)	Download Single	8.0 \$9.3	7.3 \$8.5	-8.8% -8.1%
	Download Album	0.5 \$4.4	0.5 \$4.4	-2.5% -0.7%
	Other Downloads <sup>4</sup>	0.1 \$0.2	0.1 \$0.2	9.4% 1.2%
	Ringtones & Ringbacks <sup>5</sup>	0.2 \$0.6	0.3 \$0.6	4.5% 4.5%
	<b>Total Permanent Download Units</b>	<b>8.8</b>	<b>8.1</b>	<b>-7.9%</b>
	<b>Total Permanent Download Value</b>	<b>\$14.5</b>	<b>\$13.7</b>	<b>-5.2%</b>

## TOTAL DIGITAL VALUE

		\$644.6	\$870.6	35.1%
	Synchronization Royalties <sup>6</sup>	\$5.5	\$7.7	39.7%

## PHYSICAL

(Units Shipped) (Dollar Value)	CD	0.1 \$1.4	0.2 \$2.0	37.0% 44.4%
	LP	0.1 \$3.3	0.2 \$5.8	94.3% 76.0%
	Music Video <sup>7</sup>	0.0 -\$0.1	0.0 \$0.0	-96.8% -96.8%
	<b>Total Physical Units</b>	<b>0.2</b>	<b>0.4</b>	<b>69.0%</b>
	<b>Total Physical Value</b>	<b>\$4.5</b>	<b>\$7.7</b>	<b>71.2%</b>

## TOTAL U.S. LATIN MUSIC REVENUES

	Total Units Total Value	9.0 \$654.6	8.5 \$886.1	-6.0% 35.4%
	% of Revenues <sup>8</sup>	2020 0.7% 99.3%	2021 0.9% 99.1%	

Retail Value is the value of shipments at recommended or estimated list price  
Formats with no retail value equivalent included at wholesale value

**Note: Historical data updated for 2020**

<sup>1</sup> Ad-supported audio and music video services not operating under statutory licenses

<sup>2</sup> Estimated payments in dollars to performers and copyright holders for digital radio services under statutory licenses

<sup>3</sup> Revenues from services that are not distributed by SoundExchange and not included in other streaming categories

<sup>4</sup> Includes Kiosk singles and albums, and Digital Music Videos

<sup>5</sup> Includes Master Ringtones, Ringbacks, and Other Mobile

<sup>6</sup> Includes fees and royalties from synchronization of sound recordings with other media

<sup>7</sup> Includes DVD music video

<sup>8</sup> Synchronization royalties excluded from calculation

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