

CANADA 2022

Luminate Year-End Music Report

LUMINATE

Introduction

In early 2022, we reintroduced ourselves to the world as Luminate. Embodying this new brand identity best reflects our values for objectivity and transparency, and it also aligns with our mission to continue our role as the authoritative and most trusted source for entertainment data in this everevolving creative economy.

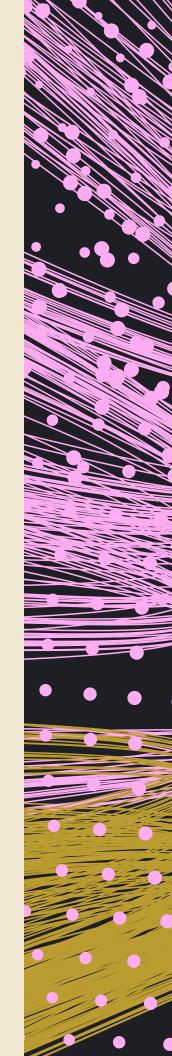
As we round out our first calendar year with that in mind, we are pleased to present our **2022 Year-End Music Report**, which provides an in-depth look at consumption trends and audience research insights with our unique expertise. As boundaries continue to be pushed both by artists and industry professionals, so has the scope of our analysis, bridging together music's expanding role as it pertains to other areas like film, TV, gaming, finance, Web3, social media and elsewhere.

Included in this report, you'll see three trend areas we identified as worth further exploration from this past year from multiple angles, and especially as they relate to future business planning. We are also pleased to present yearend Charts from our partners at Billboard, fueled by our data, to close out this year's report.

The Consumption Renaissance

While streaming continued to grow in 2022, with Canadian on-demand audio streams hitting the one hundred billion mark for the first time ever in a single year in late November and a +14% increase in total on-demand streaming consumption across Canada since 2021, that is only part of the year's music consumption story. Looking at the landscape over the past year, specifically how different artists across different genres engaged with audiences to launch successful album campaigns, there's a bigger picture to take into account when it comes to consumption methods.







The year saw new albums from Taylor Swift, Beyoncé and Bad Bunny launch successfully on the Billboard Canadian Albums Chart during the week of their release, but each artist achieved that success through a different mix of consumption means, continuing that trend through each album's lifecycle. For example, Bad Bunny earned 99% share of consumption through streaming alone for his album Un Verano Sin Ti year-to-date, but only 87% of the total consumption numbers for Beyoncé's Renaissance were from streams year-to-date and only 71% of the total consumption numbers for Taylor Swift's Midnights were from streams year-to-date. Notably, Swift's physical product offerings made up nearly 23% through multiple vinyl and CD offerings for fans. We can take a bigger picture of this trend into account by looking at the U.S. numbers for Midnights. The album sold 575K vinyl products in its first week in the U.S., breaking a record previously set by Harry Styles in May. Swift also achieved 1.58 million equivalent albums upon the first seven days of release in the U.S., marking it the biggest release week in seven years.

Sweet Caroline, **Sweet Catalogue Sale!**:

Unpacking The Valuation Behind Those Big-Figure Music Deals



The multi-million dollar sales of high-profile catalogues continued to make the news in 2022, with contemporary pop stars like Justin Timberlake, and music legends like Phil Collins and Neil Diamond earning high figures for their repertoires. But what do financial analysts look at to determine the value of that music?

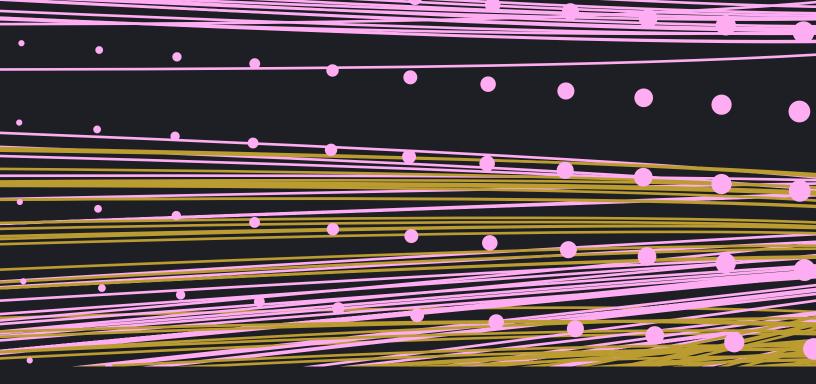
In the following report, we take a look at how interest rates, streaming performance, and more, affect those price tags, and how the marketplace can change accordingly.

Global Outlook



This past year saw music's continued global growth, with worldwide overall streaming consumption growing by 25.6% over 2021. And while we know that Coldplay's "Hymn for the Weekend" had the most total combined audio and video streams globally in 2022, was that a hit song in the most countries? In this report we are pleased to introduce

Luminate's new Global Hit Score, which highlights songs which have achieved top popularity on a multi-country level. Read on to check out the top-scoring global songs of 2022, along with an explanation of our methodology.



Contents

The Year in Metrics	5
Trend 1: The Consumption Renaissance	7
Trend 2: Sweet Caroline Sweet Catalogue Sale! 1	12
Trend 3: Global Outlook1	15
Year-End Charts1	19

CANADA 2022

The Year in Metrics

12/31/21-12/29/22 (As Compared To 1/1/21-12/30/21)

GLOBAL METRICS 2021 2022[†]

Total On-Demand Song Streams (Audio + Video)

5.3T

On-Demand Audio Song Streams

2.7T 3.4T

On-Demand Video Song Streams

1.5T 1.9T

CANADIAN METRICS 2021 2022

Total Album Consumption

Album + TEA + On-Demand SEA*

83.8M

93.2M

Total Digital Music Consumption

Digital Albums + TEA + On-Demand SEA*

M0.08

89.8M

Vol. Change

On-Demand Song Streaming

Audio + Video

107.6B

112.9B

122.7B

On-Demand Streaming: Audio

99.6B

On-Demand Streaming: Video

8.1B

9.8B

Vol. Change

Vol. Change

Digital Track Sales

18.3M

15.2M

Total Album Sales

Physical + Digital

5.2M Vol. Change

Digital Album Sales

2.3M

1.9M

Physical Album Sales

3.8M

CD Album Sales

2.7M

2.3M

Vinyl LP Sales

1.1M

1.1M

Cassette Sales

10.4K 13.2K

Vol. Change

Vol. Change

Vol. Change

Vol. Change

CANADIAN CATALOGUE** VS. CURRENT CONSUMPTION ■ 2021 ■ 2022

Catalogue Share

68.8% 71.7%

Catalogue Total Album Consumption

57.7M 66.8M

Current Share

31.2% 28.3%

Current Total Album Consumption

26.1M 26.4M



TREND 1

The Consumption Renaissance

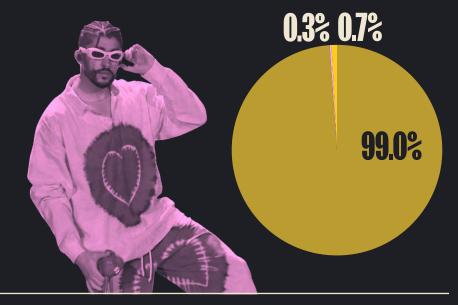
CONSUMPTION MIX YEAR-TO-DATE

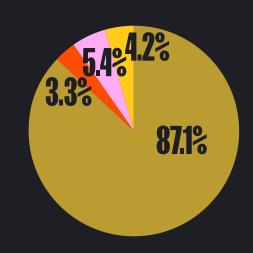
Streaming Equivalents Digital Albums CDs Vinyl Cassettes

76K

Year-to-Date Equivalents

Bad Bunny: 99.7% digital mix (streaming and digital albums)





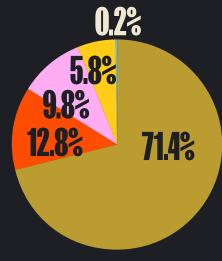


224K

Year-to-Date Equivalents

Taylor Swift: 79% digital mix (streaming and digital albums) including 57.7m first-week on-demand audio streams







How Genre Listeners are Consuming Music Content

Canada Monthly Music Consumption Formats by Monthly Genre Listenership (Select Genres Only)





Listening to AM/FM Radio



Listening to Vinyl Records/LPs

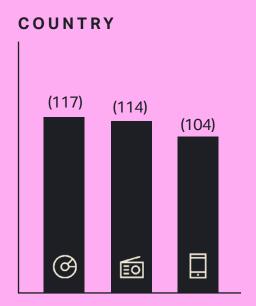


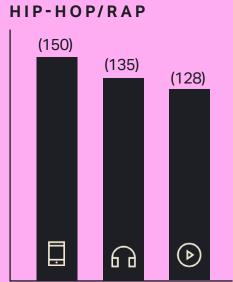


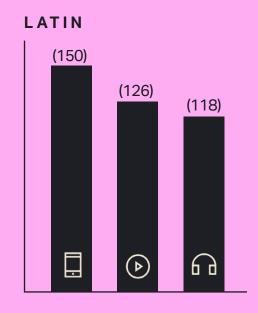
Streaming Music Videos Online

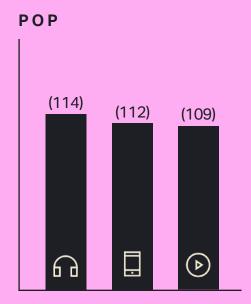


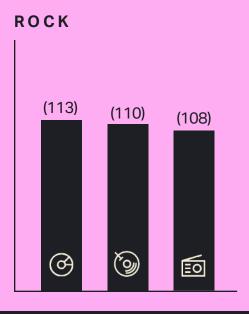
READ AS: HIP-HOP/RAP LISTENERS ARE 50 % MORE LIKELY TO WATCH SHORT MUSIC VIDEO CLIPS ON SOCIAL SITES COMPARED TO THE AVERAGE MUSIC LISTENER

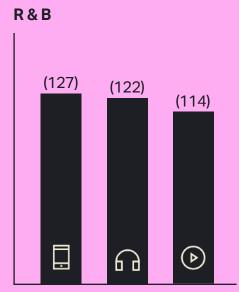
















Gen Z music listeners are more likely to be vinyl buyers than the average music listener 144



Vinyl buyers spend more money on music monthly compared to the average Music Listener

Music is an emotional art. Knowing what moods drive fans to listen and the causes they care about can help artists form deeper bonds with their fanbase.

Top Music Listening Moods Among all Music Listeners



50%



44%



39%



38%



31%



26%



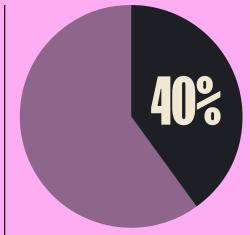
23%



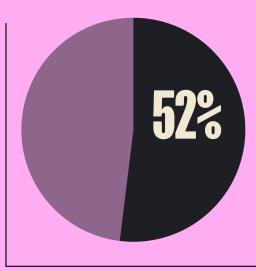
16%

Connecting Through Culture and Community

Among all Music Listeners



Of Music Listeners agree that "music is tied to my cultural identity and community"



Of Music Listeners agree that they would view a brand more favorably if it "supported a charity or community event with a music artist" TREND 2

Sweet Caroline Sweet Catalogue Sale!

Unpacking The Valuation Behind Those Big-Figure Music Deals

CATALOGUE VALUATION

What Makes Music Such An Attractive Investment?

Music royalties generate cash flow on the first day of ownership

Because royalties are a cash-flow generating asset, they can be leveraged by the owner to acquire more assets

New global opportunities arise as streaming expands into emerging markets

THE BIGGEST CATALOGUE DEALS TO DATE



EST. UP TO SGUM

Bob Dylan (2021)

Est. \$500-600m through two separate deals with Universal Music Publishing and Sony Music for publishing and master recordings

3500M

Bruce Springsteen (2021)

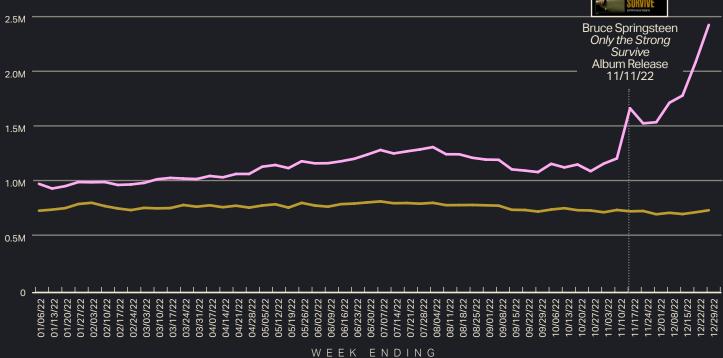
Est. \$500m through two deals with Sony Music for publishing and master recordings





Bruce Springsteen's week-over-week streaming shows the opportunities brought to investors with a new album release, while Bob Dylan's streaming demonstrates the consistency and predictability investors look for in a catalogue, as it showed <1% in period change through 2022

Bruce Springsteen Total On-Demand Streams Bob Dylan Total On-Demand Streams



Additional Deal Points to Consider

In addition to streaming activity, investors are also paying attention to other factors like:

RIGHTS

- Future Recording Project Royalties
- Name, Image and Likeness
- Song Publishing

POTENTIAL FUTURE MARKETING TENTPOLES

- Brand Partnerships
- Sync Opportunities
- Biopic
- Biography / Autobiography
- Museum Exhibit

EFFECT OF INTEREST RATES

 Macroeconomic conditions are increasing interest rates after a period of lower interest, creating an environment where financing is now more expensive to secure than it has been in recent years. This change in rising interest rates will test investors in this space and there are likely to be fewer exorbitant offers



TREND 3

Global Outlook

Global Hit Score: What Is It?

A song's total global stream volume is one measure of popularity, but this single figure does not illustrate global reach. Luminate has calculated a song's Global Hit Score — a metric by which to measure a song's popularity by both streaming volume and geographic breadth. Luminate's Global Hit Score is a mix of 1) volume of streams 2) rank of the song in each country 3) and the streaming size of the country. The maximum possible score is 100, which would be achieved if a song was ranked #1 in every country. The higher the number, the more widespread the success of the song.



Songs with the Highest Global Hit Score in 2022

Lil Nas X and Jack Harlow, "Industry Baby"

Coldplay, "Hymn for the Weekend"

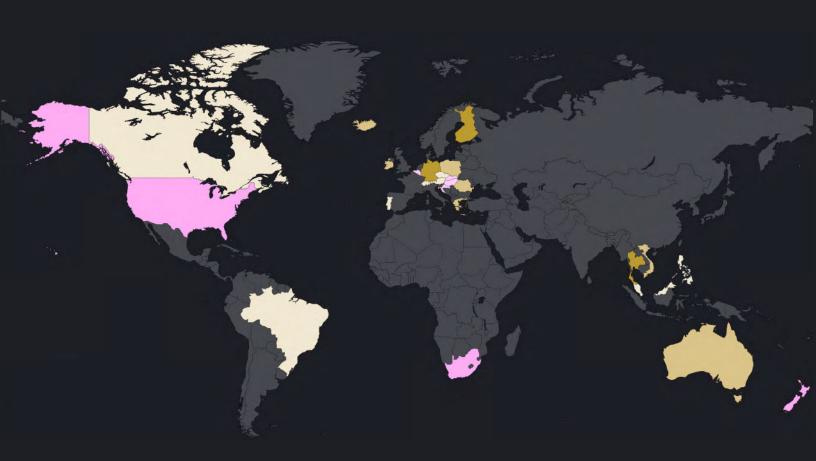
Harry Styles, "As It Was"

Glass Animals, "Heat Waves"

Imagine Dragons x JID, "Enemy"

GLOBAL HIT SCORE

LII Nas X & Jack Harlow, "Industry Baby"



2022 Song Rank Per Country

(Rank by Total On-Demand Streaming, 2022)

#1.

New Zealand South Africa United States #2.

Belgium Croatia Hungary Slovakia #3.

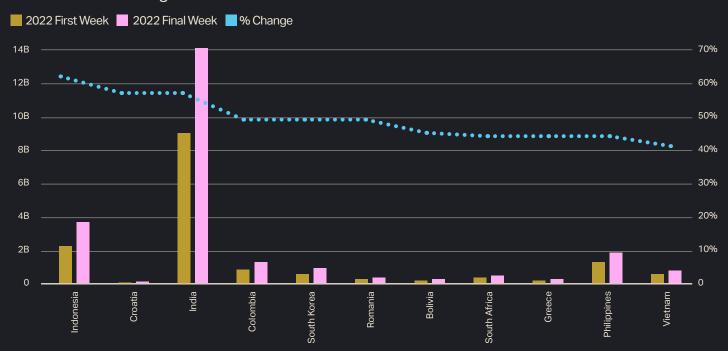
Austria Brazil Canada Czech Republic Luxembourg Malaysia Philippines Portugal Singapore Switzerland #4,

Australia Greece Iceland Ireland Poland Romania Vietnam #5

Finland Germany Thailand

Fastest-Growing International Markets

Volume and % Change of Total On-Demand Streams



of Music Listeners in Indonesia¹ consume music via video streaming platforms in a typical month

of Music Listeners in the Philippines¹ consume music via short video clip platforms in a typical month

How Fans in Different Regions Consume Music

MUSIC CONSUMPTION METHODS	NORTH AMERICAN AVERAGE (U.S., Canada)	MIDDLE EAST & AFRICA AVERAGE (S. Africa, Saudi Arabia, UAE, Turkey)	EUROPE AVERAGE (Netherlands, Poland, Spain, France, Ireland, Portugal, UK, Germany, Italy)	ASIA-PACIFIC AVERAGE (Australia, Japan, S. Korea, Indonesia, Malaysia, Vietnam, Thailand, Philippines, India)	LATIN AMERICA AVERAGE (Mexico, Brazil, Colombia, Chile, Argentina)
Streaming Music Videos Online	61%	80%	66%	76%	83%
Listening to AM/FM Radio	61%	57%	65%	51%	63%
Streaming Audio Songs Online	57%	69%	62%	64%	76%
Watching Short Music Video Clips on Social Sites	32%	65%	38%	50%	53%
Listening to CDs	31%	43%	45%	33%	40%
Listening to Vinyl Records/LPs	12%	17%	13%	10%	10%



CANADA 2022

Year-End Charts

Top Albums

Album Sales + TEA + On-Demand SEA*

	Artist	Title	Total Album- Equivalent Consumption	Album Sales	Song Sales	On-Demand Audio Streams	On-Demand Video Streams
1	Taylor Swift	Midnights	223,000	64,000	25,000	200.0 million	6.6 million
2	The Weeknd	The Highlights	216,000	4,000	28,000	275.1 million	24.1 million
3	Harry Styles	Harry's House	209,000	34,000	38,000	221.3 million	8.4 million
4	Ed Sheeran	=	176,000	9,000	59,000	209.7 million	14.0 million
5	Morgan Wallen	Dangerous: The Double Album	175,000	4,000	29,000	212.9 million	11.9 million
6	Elton John	Diamonds	169,000	6,000	80,000	201.2 million	13.7 million
7	The Weeknd	Dawn FM	140,000	15,000	16,000	160.3 million	7.2 million
8	Soundtrack	Encanto	130,000	10,000	29,000	139.8 million	31.2 million
9	Olivia Rodrigo	SOUR	127,000	9,000	11,000	157.0 million	7.0 million
10	Drake	Certified Lover Boy	123,000	200	4,000	161.5 million	4.6 million



Top Canadian Artist Albums

Album Sales + TEA + On-Demand SEA*

	Artist	Title	Total Album- Equivalent Consumption	Album Sales	Song Sales	On-Demand Audio Streams	On-Demand Video Streams
1	The Weeknd	The Highlights	216,000	4,000	28,000	275.1 million	24.1 million
2	The Weeknd	Dawn FM	140,000	15,000	16,000	160.3 million	7.2 million
3	Drake	Certified Lover Boy	123,000	200	4,000	161.5 million	4.6 million
4	Justin Bieber	Justice	110,000	3,000	16,000	139.1 million	6.5 million
5	Drake	Honestly, Nevermind	104,000	2,000	7,000	130.4 million	4.1 million
6	Drake	Scorpion	63,000	1,000	2,000	79.8 million	3.0 million
7	Michael Bublé	Christmas	61,000	7,000	6,000	69.6 million	2.9 million
8	The Tragically Hip	Yer Favourites	59,000	3,000	10,000	71.3 million	2.7 million
9	Shania Twain	Greatest Hits	58,000	3,000	21,000	66.6 million	6.1 million
10	Drake	Views	53,000	400	2,000	68.3 million	1.0 million

Top Albums

Total Sales

	Artist	Title	Sales
1	Taylor Swift	Midnights	64,000
2	Harry Styles	Harry's House	34,000
3	BTS	Proof	22,000
4	Adele	30	19,000
5	Salebarbes	Gin A L'Eau Salee	17,000
6	Backstreet Boys	A Very Backstreet Christmas	16,000
7	The Weeknd	Dawn FM	15,000
8	Taylor Swift	Red (Taylor's Version)	14,000
9	Michael Bublé	Higher	14,000
10	Salebarbes	Live Au Pas Perdus	12,000

Top Digital Album Sales

	Artist	Title	Sales
1	Taylor Swift	Midnights	13,000
2	Soundtrack	Encanto	7,000
3	Harry Styles	Harry's House	5,000
4	Luke Combs	Growin' Up	4,000
5	Peter Jackson	23 & A Half	3,000
6	ABBA	ABBA Gold	3,000
7	The Weeknd	Dawn FM	3,000
8	Beyoncé	Renaissance	3,000
9	Adele	30	3,000
10	Michael Bublé	Higher	3,000

Top CD Album Sales

	Artist	Title	Sales
1	Taylor Swift	Midnights	22,000
2	BTS	Proof	21,000
3	Salebarbes	Gin A L'Eau Salee	14,000
4	Harry Styles	Harry's House	13,000
5	Adele	30	13,000
6	Backstreet Boys	A Very Backstreet Christmas	12,000
7	Salebarbes	Live Au Pas Perdus	10,000
8	Michael Bublé	Higher	10,000
9	Guylaine Tanguay	Ginette A Ma Facon	9,000
10	The Weeknd	Dawn FM	8,000

Top Vinyl Album Sales

	Artist	Title	Sales
1	Taylor Swift	Midnights	29,000
2	Harry Styles	Harry's House	16,000
3	Taylor Swift	Red (Taylor's Version)	7,000
4	Olivia Rodrigo	SOUR	6,000
5	Harry Styles	Fine Line	5,000
6	Vince Guaraldi Trio	Charlie Brown Christmas	4,000
7	Billie Eilish	Happier Than Ever	4,000
8	Fleetwood Mac	Rumours	4,000
9	Arctic Monkeys	AM	4,000
10	Kendrick Lamar	good kid, m.A.A.d city	4,000

Top Digital Song Consumption Song Sales + On-Demand SES*

	Artist	Song	Song Sales + SES On-Demand Streams	On-Demand Audio Streams	On-Demand Video Streams	Song Sales
1	Glass Animals	"Heat Waves"	692,000	83.2 million	23.8 million	16,000
2	Harry Styles	"As It Was"	664,000	79.0 million	14.9 million	26,000
3	Elton John & Dua Lipa	"Cold Heart (Pnau Remix)"	545,000	64.6 million	6.8 million	35,000
4	The Kid LAROI & Justin Bieber	"Stay"	480,000	55.1 million	23.3 million	7,000
5	Ed Sheeran	"Shivers"	468,000	57.6 million	6.2 million	22,000
6	Lil Nas X & Jack Harlow	"Industry Baby"	465,000	43.3 million	47.3 million	5,000
7	Imagine Dragons X JID	"Enemy"	427,000	45.9 million	29.1 million	13,000
8	Jack Harlow	"First Class"	424,000	52.1 million	6.9 million	8,000
9	Gayle	"abcdefu"	422,000	48.5 million	11.9 million	25,000
10	Ed Sheeran	"Bad Habits"	416,000	51.7 million	5.9 million	13,000



Top Canadian Artist Digital Song Consumption Song Sales + On-Demand SES*

	Artist	Song	Song Sales + SES On-Demand Streams	On-Demand Audio Streams	On-Demand Video Streams	Song Sales
1	The Weeknd	"Save Your Tears"	346,000	43.0 million	8.1 million	6,000
2	Justin Bieber	"Ghost"	338,000	42.9 million	4.6 million	9,000
3	Drake	"Jimmy Cooks"	332,000	42.7 million	2.2 million	2,000
4	The Weeknd	"Blinding Lights"	299,000	36.9 million	5.6 million	7,000
5	Drake feat. 21 Savage	"Knife Talk"	247,000	32.4 million	2.5 million	1,000
6	bbno\$ feat. Rich Brian	"Edamame"	235,000	28.7 million	1.8 million	12,000
7	Ruth B.	"Dandelions"	233,000	27.1 million	13.9 million	3,000
8	The Weeknd	"Die For You"	228,000	30.8 million	2.8 million	1,000
9	Lauren Spencer- Smith	"Fingers Crossed"	225,000	28.2 million	1.5 million	11,000
10	Tate McRae	"She's All I Wanna Be"	214,000	27.4 million	2.2 million	5,000



Top Songs: On-Demand Streaming

Audio + Video

	Artist	Song	Audio + Video Streams
1	Glass Animals	"Heat Waves"	107.0 million
2	Harry Styles	"As It Was"	93.9 million
3	Lil Nas X & Jack Harlow	"Industry Baby"	90.7 million
4	The Kid LAROI & Justin Bieber	"Stay"	78.4 million
5	Imagine Dragons X JID	"Enemy"	75.0 million
6	Elton John & Dua Lipa	"Cold Heart (Pnau Remix)"	71.4 million
7	Ed Sheeran	"Shivers"	63.8 million
8	Gayle	"abcdefu"	60.4 million
9	Jack Harlow	"First Class"	59.0 million
10	Ed Sheeran	"Bad Habits"	57.7 million

Top Songs: On-Demand Streaming

Audio

	Artist	Song	Audio Streams
1	Glass Animals	"Heat Waves"	83.2 million
2	Harry Styles	"As It Was"	79.0 million
3	Elton John & Dua Lipa	"Cold Heart (Pnau Remix)"	64.6 million
4	Ed Sheeran	"Shivers"	57.6 million
5	The Kid LAROI & Justin Bieber	"Stay"	55.1 million
6	Jack Harlow	"First Class"	52.1 million
7	Ed Sheeran	"Bad Habits"	51.7 million
8	Gayle	"abcdefu"	48.5 million
9	Lizzo	"About Damn Time"	46.4 million
10	Imagine Dragons X JID	"Enemy"	45.9 million

Top Songs: On-Demand Streaming

Video

	Artistw	Song	Video Streams
1	Lil Nas X & Jack Harlow	"Industry Baby"	47.3 million
2	Coldplay	"Hymn For the Weekend"	35.9 million
3	J. Cole feat. Amber Coffman	"She Knows"	30.3 million
4	Imagine Dragons X JID	"Enemy"	29.1 million
5	AJR	"World's Smallest Violin"	28.7 million
6	Witt Lowry feat. Ava Max	"Into Your Arms"	25.3 million
7	Tom Odell	"Another Love"	24.2 million
8	Glass Animals	"Heat Waves"	23.8 million
9	Encanto Cast ¹	"We Don't Talk About Bruno"	23.3 million
10	The Kid LAROI & Justin Bieber	"Stay"	23.3 million

Top Digital Song Sales

	Artist	Song	Sales
1	Elton John & Dua Lipa	"Cold Heart"	35,000
2	David Guetta & Bebe Rexha	"I'm Good (Blue)"	29,000
3	Lizzo	"About Damn Time"	26,000
4	Harry Styles	"As It Was"	26,000
5	Gayle	"abcdefu"	25,000
6	Latto	"Big Energy"	23,000
7	Kate Bush	"Running Up That Hill (A Deal With God)"	22,000
8	Ed Sheeran	"Shivers"	22,000
9	Camila Cabello feat. Ed Sheeran	"Bam Bam"	21,000
10	Tiesto & Ava Max	"The Motto"	19,000

Top Radio Songs

Based on Plays

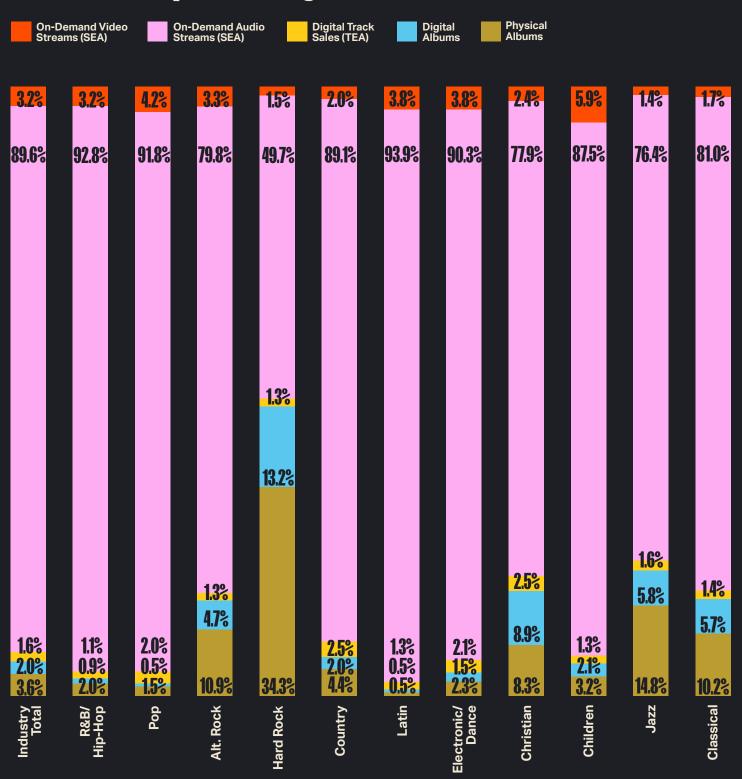
	Artist	Song	Plays
1	Harry Styles	"As It Was"	126,000
2	Justin Bieber	"Ghost"	109,000
3	Lizzo	"About Damn Time"	106,000
4	Ed Sheeran	"Shivers"	101,000
5	The Kid LAROI & Justin Bieber	"Stay"	97,000
6	Lil Nas X	"Thats What I Want"	97,000
7	Elton John & Dua Lipa	"Cold Heart (Pnau Remix)"	92,000
8	Nicky Youre & Dazy	"Sunroof"	88,000
9	Latto	"Big Energy"	83,000
10	Ed Sheeran	"Bad Habits"	83,000

Share of Total Volume

By Format and Selected Top Genres

	Genre	Albums + TEA + SEA On-Demand	On-Demand Audio Streams	On-Demand Video Streams	Total Album Sales	Physical Album Sales	Digital Album Sales	Digital Song Sales
1	Рор	31.1%	31.7%	41.0%	10.9%	13.0%	7.1%	38.9%
2	R&B/Hip-Hop	12.7%	13.1%	12.9%	6.4%	6.8%	5.8%	8.4%
3	Alt. Rock	7.1%	6.2%	7.2%	19.6%	21.2%	16.8%	5.7%
4	Country	6.6%	6.4%	4.2%	7.6%	8.0%	6.8%	10.2%
5	Electronic/Dance	3.8%	3.8%	4.5%	2.6%	2.4%	2.9%	4.9%
6	Hard Rock	1.7%	0.9%	0.8%	14.3%	16.0%	11.2%	13.5%
7	Latin	1.2%	1.3%	1.5%	0.2%	0.2%	0.3%	1.0%
8	Classical	1.0%	0.8%	0.5%	2.7%	2.7%	2.7%	0.8%
9	Children	0.8%	0.7%	1.4%	0.7%	0.7%	0.8%	0.6%
10	Jazz	0.7%	0.6%	0.3%	2.6%	2.9%	2.1%	0.7%
11	Christian	0.4%	0.3%	0.3%	1.2%	0.9%	1.7%	0.6%

Share of Total Album-Equivalent Consumption by Format



Top Global Songs: On-Demand Audio Streaming

	Artist	Song	On-Demand Audio Streaming
1	Harry Styles	"As It Was"	2.312 billion
2	Glass Animals	"Heat Waves"	1.871 billion
3	The Kid LAROI & Justin Bieber	"Stay"	1.520 billion
4	Bad Bunny & Chencho Corleone	"Me Porto Bonito"	1.476 billion
5	Bad Bunny	"Titi Me Pregunto"	1.360 billion
6	Imagine Dragons X JID	"Enemy"	1.341 billion
7	Elton John & Dua Lipa	"Cold Heart"	1.337 billion
8	The Weeknd	"Save Your Tears"	1.282 billion
9	Gayle	"abcdefu"	1.245 billion
10	Ed Sheeran	"Shivers"	1.232 billion

About Luminate

Luminate is the preeminent entertainment data and insights company, unleashing access to the most essential, objective, and trustworthy information across music, film and television, with data compiled from hundreds of verified sources. Today, the company maintains its more than 30-year legacy of accurate storytelling by powering the iconic Billboard music charts, while also acting as the premiere database for the television and film industries. Working closely with record labels, artists, studios, production companies, networks, tech companies, and more, Luminate offers the most valued source of comprehensive, independent, and foundational entertainment data that drives industry forward. Operating independently, Luminate receives investment and support from Penske Media Corporation and Eldridge. For more information, visit: **luminatedata.com**

