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How Covid-19 is Changing the Music Industry

With the worldwide music industry valued at just over \$50 billion, the lion's share of the revenue is generated from live music, making up well over 50% of the total revenue each year. Or rather, was.

In the wake of the current global pandemic, the possibility of live performances has been shut down indefinitely causing concerts and local gigs to be either postponed or cancelled. And without stating the obvious, the music industry and musicians have been hit hard. Some experts speculate we won't see live music again until 2021.

Artists have lost their most reliable source of revenue and are now exploring other channels of income, such as monetizing their intellectual property, all in effort to fill in the gap until the world returns to somewhat normal. Jeff Walker, Co-Founder and Managing Director of Stellwagen Ventures, alongside his UK-based partner Matthew Baxter, have built a business model to help orchestrate this relatively new source of income for artists.

Jeff explains that with the financial engine of the music business coming to a screeching halt due no live touring for the foreseeable future, there is no better time than now for them to step in and help artists consider taking advantage of this hot trend monetizing their greatest asset, their own IP. Stellwagen Venture's ultimate goal is to be the link between musicians and investors by creating a win/win for all in helping artists survive and thrive during this global crisis. The World Economic Forum stated that as 'music consumption is increasingly digital, there is a growing role for third-party platforms in shaping music distribution, discovery and consumer behaviour... maintaining adaptable monetization strategies may open new avenues for the industry to work with other sectors in the future'.

Stellwagen are proud to play a small role in finding different ways for musicians to get through this challenging time, and finally have an opportunity to get a payday not unlike professional athletes do.