# The power of music to drive change and stop artist exploitation



At the World Economic Forum held recently at Abraham House, a significant panel discussion convened some of the music industry's most influential figures to address the critical issue of artist compensation in the streaming era. The session, titled “The Power of Music to Drive Change Around the World — Stopping the Exploitation of Artists,” featured Wendy Starland, known for discovering and developing Lady Gaga; Benny Pough, former President of Roc Nation; and Joaquín Cortés, a renowned flamenco dancer and human fraternity campaigner. The discussion was moderated by Nicole Enslein, the Founder and CEO of Sublime Communications.

The panel explored music's dual role as a catalyst for social impact and an industry undergoing profound economic and technological upheaval. A central concern raised throughout the debate was the exploitation of artists under current streaming revenue models and the pressing need to develop sustainable, fair compensation frameworks that support musicians long-term.

Technology has dramatically democratized the production and distribution of music, enabling independent artists to create and share their work without the traditional support of major labels or costly studio sessions. However, this increased accessibility has not translated into economic stability for creators. Streaming revenue remains markedly low: artists earn approximately $0.004 per stream, meaning that even an extraordinary achievement of one billion streams would yield only around $45,000. This stark reality exposes the inadequacy of existing financial models to sustain full-time careers in music.

Panelists highlighted that modern artists are compelled to function as multi-faceted businesses, supplementing their income through merchandise sales, live performances, brand partnerships, and personal content, beyond the earnings from their music alone. The session also tackled the growing impact of artificial intelligence in the industry. AI reduces production costs and enables innovative marketing, but it concurrently raises significant intellectual property concerns, including risks related to voice replication and artist identity, threatening ownership rights.

Amid these challenges, emerging platforms such as Music Soul were cited as hopeful examples of progress. Promising to return 70% of streaming and advertising revenue to artists—a figure far exceeding the traditional services—these platforms represent a potential shift towards more creator-friendly business models.

The discussion concluded with a reflection on music's unparalleled power to unite and inspire people globally. It underscored the important roles that industry leaders, digital platforms, and policymakers must assume to forge a more equitable future for artists worldwide.

The ESG News is reporting on this event, noting its relevance amid ongoing conversations at the World Economic Forum around innovation, equity, and sustainability in the creative industries.

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## Bibliography

1. <https://www.weforum.org/stories/2023/03/charted-the-impact-of-streaming-on-the-music-industry/?ref=hmc.chartmetric.com> - This article discusses the significant impact of streaming services on the music industry, highlighting that streaming services alone accounted for 67% of the industry's total revenue in 2022, underscoring the central concern of artist compensation in the streaming era.
2. <https://www.weforum.org/stories/2020/05/this-is-how-covid-19-is-affecting-the-music-industry/> - This piece explores how the COVID-19 pandemic has affected the music industry, noting that live performance revenue, a major income source for artists, was severely impacted, leading to a pressing need for sustainable compensation frameworks.
3. <https://www.weforum.org/stories/2016/06/3-tech-trends-that-will-overturn-the-music-industry-again/> - This article examines technological trends, including artificial intelligence, that are reshaping the music industry, raising concerns about intellectual property and artist identity, which are central to discussions on fair compensation.
4. <https://www.weforum.org/stories/2016/02/could-blockchain-technology-revolutionize-the-music-industry/> - This article discusses how blockchain technology could provide artists with more control over their work and earnings, aligning with the panel's exploration of developing sustainable, fair compensation frameworks.
5. <https://www.weforum.org/stories/2020/06/world-economic-forum-explores-how-covid-19-is-affecting-music-industry/> - This article highlights the financial challenges faced by the music industry during the pandemic, emphasizing the need for new monetization methods and innovative models to support artists, as discussed in the panel.
6. <https://www.weforum.org/stories/2020/05/this-is-how-covid-19-is-affecting-the-music-industry/> - This article discusses the shift towards digital platforms and new monetization methods, such as live streaming and virtual events, which are part of the industry's response to challenges in artist compensation.
7. <https://news.google.com/rss/articles/CBMirAFBVV95cUxNZXBTZ0F0WWNRVmNOaVdkYjVnT2VyMzN6bUxWVFNzTF9sam44SDVxWjZjd2YzbmQwUUhlTUFCZng4aXpoNGlTeWtqWUV4cUtqNGVabUtabkhtdVlPa1otVjU4Z3F3VDQyUFpnZE9JOTA4U1h2SHVCOGJrcW80VVRpeWl0OHhLVjZiMmZ2cHRCLWY0RkdGTWR6cUpGemozbVd3eFlJWU1zZUJIUUJk?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data