NORDIC MUSIC CREATORS: INDUSTRY OVERVIEW

Bob Burke, 2025

Interreg Aurora
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region västerbotten
KULTURAKADEMIN
Örnsköldsviks kommun
Songwriters Academy of Sweden
MUSIKMAKARNA

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Introduction: Nordic Music Creators

https://www.interregaurora.eu/approved-projects/nordic-music-creators/

The Interreg Aurora-funded project **Nordic Music Creators** is a collaborative initiative designed to strengthen the music industry in the Aurora region. Its primary goal is to establish a sustainable and dynamic environment for music creators, entrepreneurs, and educational institutions. By offering mentorship programs, educational initiatives, webinars, conferences, and cross-border networking opportunities, the project aims to empower individuals and organizations in the music sector. Through fostering innovation, knowledge sharing, and environmental sustainability, Nordic Music Creators seeks to position the Interreg Aurora programme area as a thriving hub for music and entrepreneurship, with a strong emphasis on ecological, economic, and social sustainability. ***For more details, visit: Interreg Aurora - Nordic Music Creators***

About Nordic Music Creators (NMC)

https://nordicmusiccreators.com

Launched in early 2024, Nordic Music Creators (NMC) is a dynamic network fostering innovation and collaboration in the Aurora region's music industry. NMC brings together a diverse community of music creators, entrepreneurs, and educational institutions to build a supportive and thriving ecosystem. The initiative facilitates networking, professional growth, and new creative opportunities, ensuring that music creators can connect, develop, and excel together.

Interreg Aurora

https://www.interregaurora.eu/about-us/

Interreg Aurora is a European Union Interreg programme focused on cross-border cooperation from 2021 to 2027. It offers unique opportunities for collaboration across the northernmost parts of Europe and Sápmi. A key feature of the programme is its integration with Sápmi and the indigenous Sámi people.

Regions Covered

The project spans across Finland, Sweden, and Norway:

Finland: Lappi, Pohjois-Pohjanmaa, Keski-Pohjanmaa, Österbotten (Pohjanmaa), Etelä-Pohjanmaa, Kainuu, and Pohjois-Karjala.

Sweden: Norrbotten, Västerbotten, Västernorrland, Jämtland, and Idre Sameby (Dalarna).

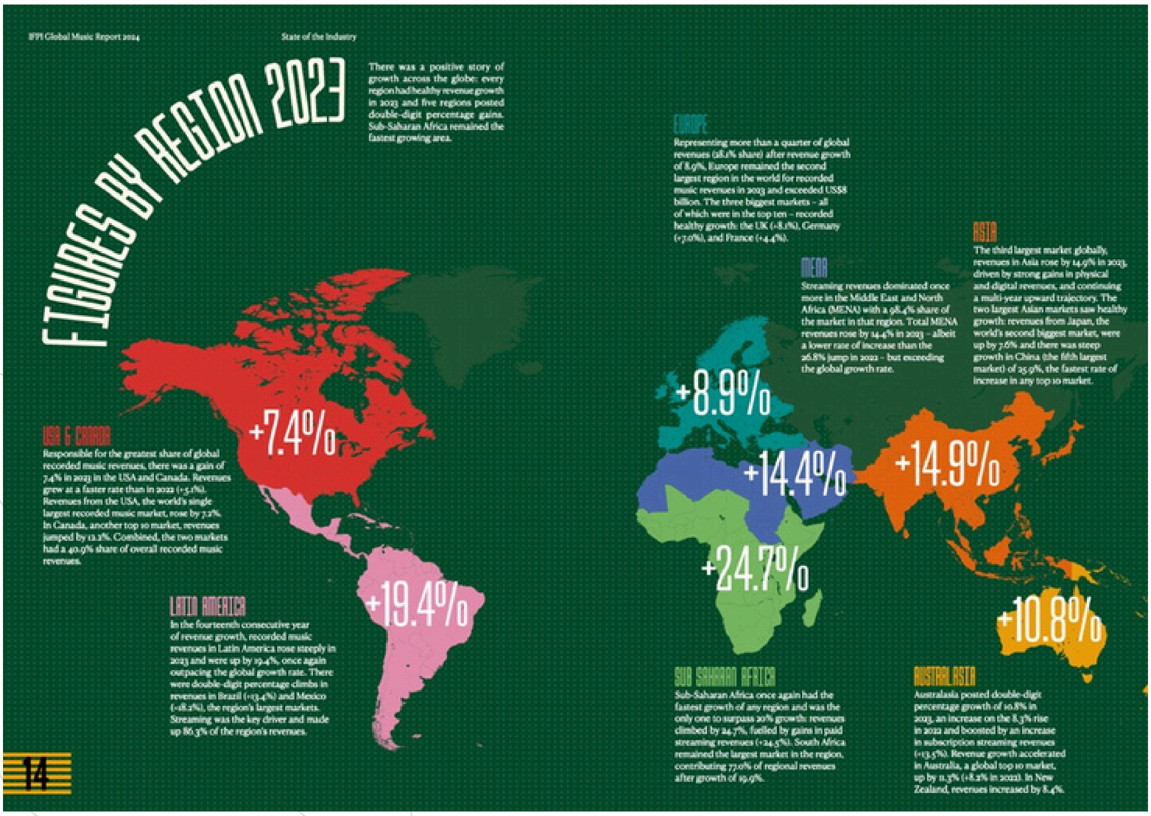
Norway: Finnmark, Troms, Nordland, Trøndelag, and Innlandet (Elgå Reinbeitedistrikt).

Overview of global music/songwriting industry

Regions

The global recorded music market continued its upward trajectory in 2023, growing by **10.2%** to reach **$28.6bn**, marking the ninth consecutive year of expansion. Streaming remains the primary driver, with subscription-based services growing by **11.2%**, accounting for **48.9%** of total market revenue. Notably, physical music sales also saw a resurgence, rising **13.4%**, while performance rights revenues increased by **9.5%**, indicating a broad and expanding industry. ***(IFPI, 2024B)***

Every major market in the global top 10 recorded year-on-year growth. China led with a **25.9%** increase, followed by Brazil (**13.4%**) and Canada (**12.2%**). While digital formats dominate, physical formats such as CDs and vinyl experienced the highest growth rate in 2023, underscoring the industry's adaptability across multiple platforms. ***(IFPI, 2024B)***



Source: IFPI Global Music Report 2024

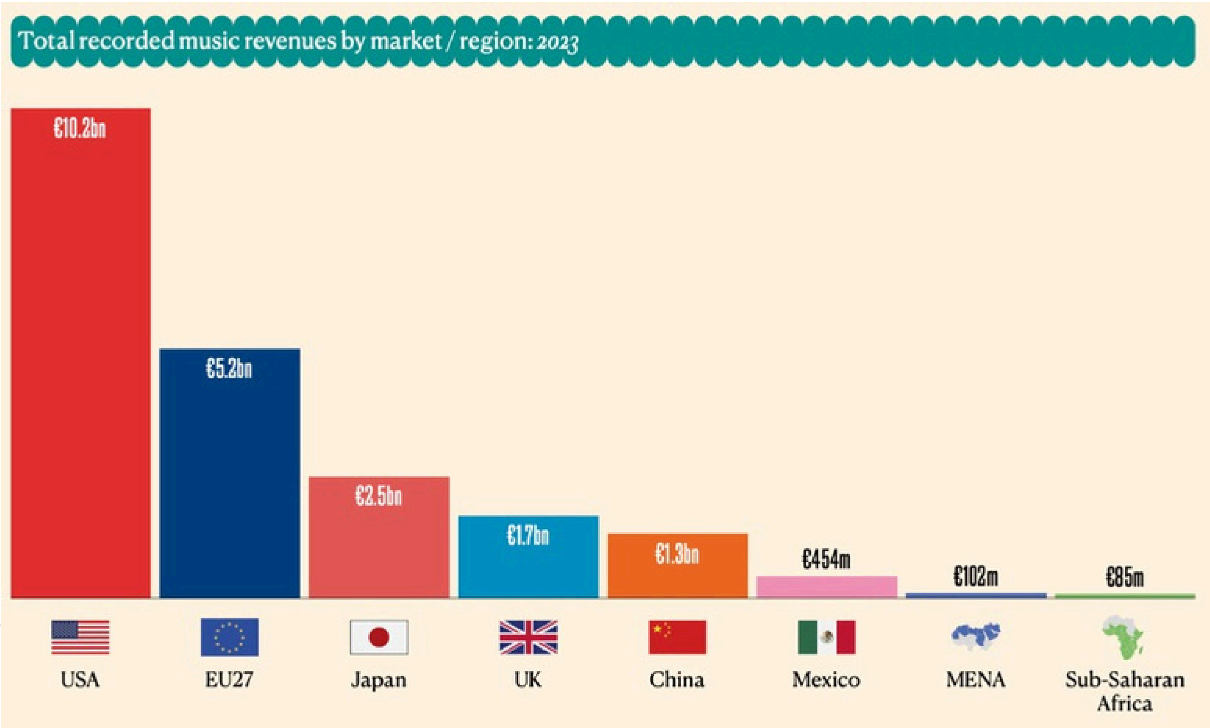
Market Share Distribution

North America: 40.9% (€10.2bn)

Europe: 28.1% (€6.9bn)

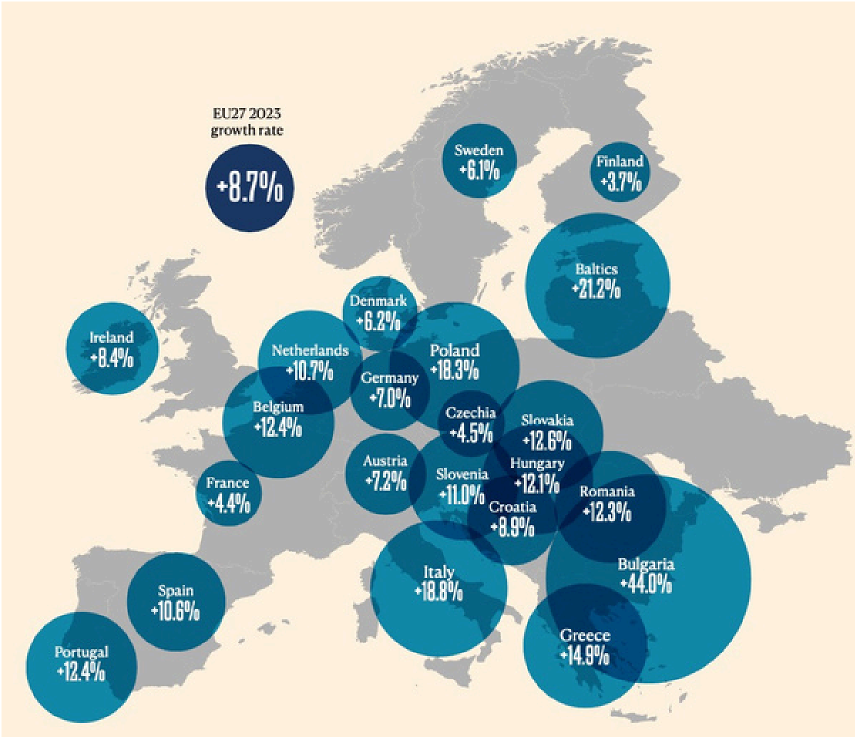
Emerging markets are experiencing faster growth rates than established ones, with South Africa dominating Sub-Saharan Africa, contributing 77.0% of the regional revenue.

Source: IFPI Music in the EU 2024



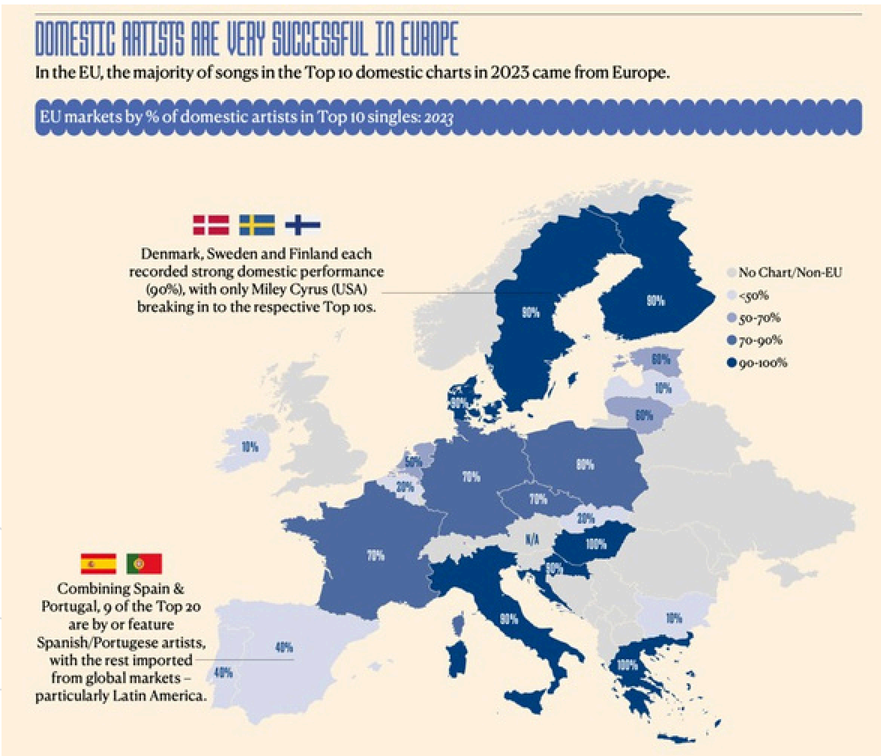
Source: IFPI Music in the EU 2024

Within Europe, the fastest-growing regions include the Baltic states (**+21.2%**) and parts of Eastern Europe. While Nordic countries have high streaming penetration, other regions are still developing their digital markets. Frank Briegmann, Chairman & CEO of Universal Music Central Europe & Deutsche Grammophon, notes the diverse landscape across Europe, from high streaming penetration in Norway and Sweden to emerging markets in Eastern Europe. ***(IFPI, 2024B)***



Source: [IFPI Music in the EU 2024]

The IFPI report also demonstrates how successful domestic artists are in Europe, with the Nordic countries among the most loyal to European acts.



Source: [IFPI Music in the EU 2024]

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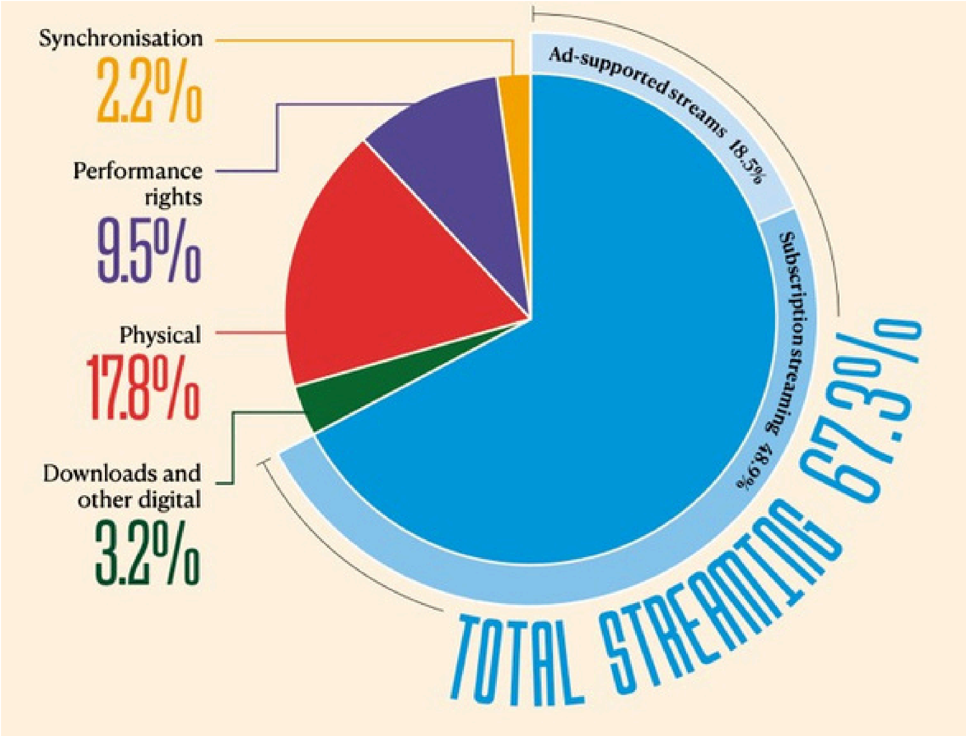
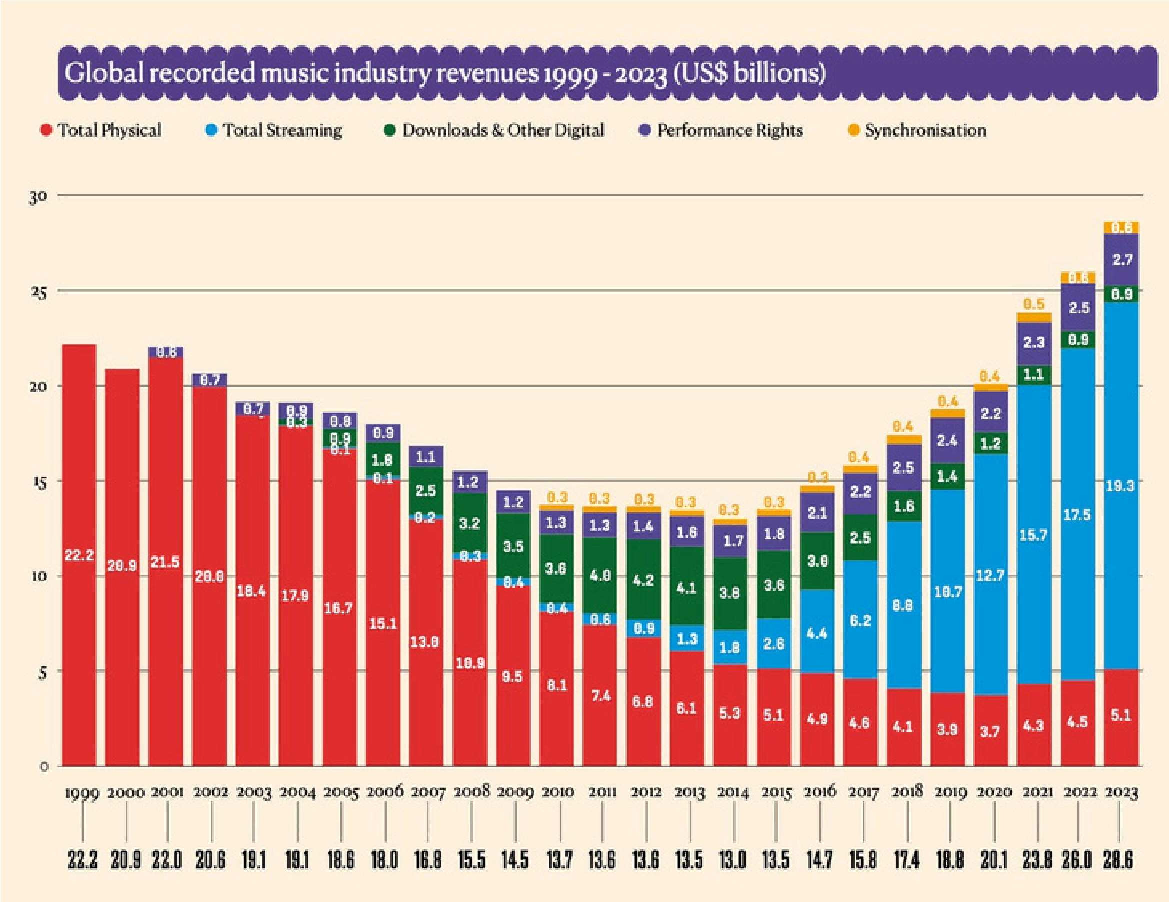


IFPI (2024B). *Global Music Report 2024*

Music Consumption Trends by Format (2022 to 2023)

Streaming: 67.3% market share (**$19.3bn**) | +10.4% growth
Physical: 17.8% market share (**$5.1 bn**) | +13.4% growth
Performance Rights: 9.5% market share (**$2.7 bn**) | +9.5% growth
Downloads & Digital: 3.2% market share (**$919mn**) | **-**2.6% decline
Synchronization (Film, TV, Ads): 2.2% market share (**$632mn**) | +4.7% growth ***(IFPI, 2024B)***

Despite streaming dominance, physical formats saw the highest growth rate, driven by demand in Asia, particularly through K-Pop sales. Performance rights and synchronization revenues also expanded, reflecting a broad and resilient industry.



IFPI (2024B). *Global Music Report 2024*

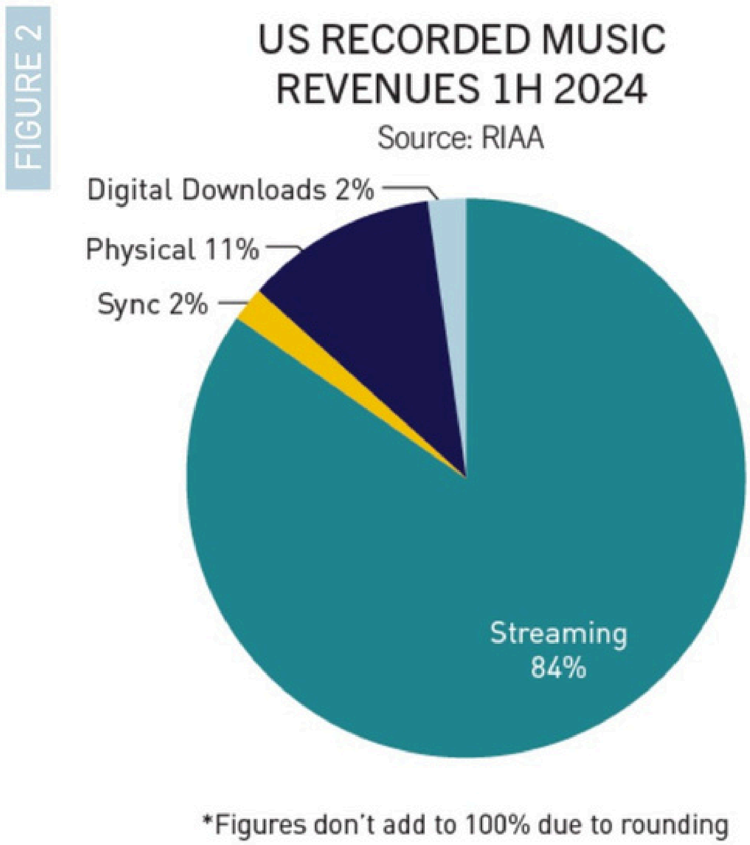
Streaming continued its domination of global revenues again in 2023, but all music formats recorded increased revenues with the exception of downloads and other digital. Subscription streaming, performance rights, and physical formats like CDs and vinyl all experienced faster growth in 2023 than in 2022. Revenues from physical jumped by 13.4%, [to 17.8%] the highest growth rate of any format in 2023. Downloads and 'Other Digital' was the only format to experience a decline in 2023.

By contrast, according to the RIAA, in the USA streaming has contributed approximately 84% of total revenues for the fifth straight year with paid subscriptions outpacing other types in this category. In the first half of 2024, streaming services grew 4% at retail value to a record high $7.3bn.

Streaming: USA vs. Global Market

In the USA, streaming has accounted for approximately **84%** of total revenues for five consecutive years. In the first half of 2024, streaming revenues grew **4%**, reaching a record high of **$7.3bn**. Paid subscriptions led this growth, contributing **$5.7bn** and making up **78%** of streaming revenues. ***(RIAA, 2024)***

Source: RIAA Mid-Year 2024 Revenue Report



Source: RIAA Mid-Year 2024 Revenue Report

Nordic Music Trends and Projections

Sweden

Swedish music expenditure is projected to grow from €27.7bn in 2023 to approximately €30.3bn by 2028, reflecting a 1.4% compound annual growth rate (CAGR), with demand increasing by an average of 3.8% annually since 1998. In 2023, Sweden ranked seventh globally in music expenditure, just behind the Netherlands at €27.7bn, while Germany, France, and Italy occupied the second, third, and fourth spots. In terms of revenue, Sweden's music industry is expected to generate around €711mn by 2028, up from €667 million in 2023, with a 1% CAGR, following a 2.2% annual growth rate since 2013. That year, Sweden ranked fourth in music revenue, behind France at €667mn, with the United Kingdom, France, and Sweden holding the second, third, and fourth positions, respectively.

ReportLinker (2024D). Sweden Music Industry Outlook 2024 – 2028. [online]. https://www.reportlinker.com/clp/country/6137/726361

Sweden’s Cultural Policies explained:

Compendium: Cultural Policies and Trends (2023H). Sweden (Country Profile). https://www.culturalpolicies.net/database/search-by-country/country-profile/?id=39

Export Music Sweden (Stockholm, Sweden)

Export Music Sweden focuses on increasing music export revenues for Sweden's diverse music industry. They offer guidance, promotional support, and organize international trade missions to help Swedish artists and music companies expand their global presence. Notably, they have been instrumental in initiatives like the Nordic Music Biz Top 20 Under 30, recognizing young professionals who significantly impact the Nordic music scene.

Export Music Sweden (2025). [website]. https://exms.org

Sweden's major music publishers include Warner Music Sweden AB, Sony Music Entertainment AB, and Universal Music AB, with Universal and Sony Music competing for the largest market shares in recent years. Smaller companies like

Playground Music Scandi AB and Border Music Distribution maintain a steady presence, while others, such as Kobalt Music Scandinavia AB—known for producing some of Avicii's songs—continue to generate significant and growing revenue. On the consumer side, Spotify plays a dominant role, with the Stockholm-based streaming giant leading both the Swedish and global music streaming markets in recent years. (Statista, 2024B)

IFPI (2022). *Engaging with Music 2022.*

According to IFPI statistics from 2022, Sweden was the most engaged country in terms of paid music subscriptions with 61% of the population falling under this description. (*IFPI, 2022. Engaging with Music 2022).*

Norway

Norwegian music expenditure is expected to rise from approximately €19.6bn in 2023 to around €21.3bn by 2028, reflecting an average annual growth rate of 1.4%, compared to a historical annual increase of 2.9% since 1980. In 2023, Norway ranked 11th in music expenditure, alongside Austria at €19.6bn. On the revenue side, Norwegian music revenue is projected to grow from about €248mn in 2023 to nearly €293mn by 2028, with a compound annual growth rate (CAGR) of 2.7%, following an average annual increase of 4.6% since 2013. In 2023, Norway ranked eighth in music revenue, matching Italy at €248mn.

ReportLinker (2024C). Norway Music Industry Outlook 2024 – 2028. [online]. https://www.reportlinker.com/clp/country/6137/726359

The leading music companies in Norway are the major labels Universal Music, Sony Music, and Warner Music. Among them, Universal Music held the top position, generating over 300mn NKR in revenue as of 2018. Sony Music ranked second, reporting approximately 232mn NKR in revenue for the 2020 financial year.

Statista (2023A) *Music Market in Norway*. [online]. https://www.statista.com/study/78886/music-market-in-norway/

Norway's Cultural Policies explained:

Compendium: Cultural Policies and Trends (2023G). Norway (Country Profile). https://www.culturalpolicies.net/database/search-by-country/country-profile/?id=29

Music Norway

As the Norwegian music industry's export organization, Music Norway is dedicated to promoting Norwegian music internationally. They provide grants, advisory services, and development opportunities to professional Norwegian music industry players ready to expand globally. Their services include support for international marketing, touring, concerts, residencies, meetings, and facilitating press and expert visits to Norway. Music Norway also offers market insights and guidance on positioning within international arenas.

Music Norway (2025). [website]. https://musicnorway.no

Finland

By 2028, Finnish music expenditure is expected to reach approximately €13.4bn, up from €12.4bn in 2023, reflecting an annual growth rate of 1.3%, compared to a historical increase of 0.5% per year since 1985. In 2023, Finland ranked 14th, just behind Denmark at €12.4bn. At the same time, Finnish music revenue is projected to rise to around €171mn by 2028 from €158mn in 2023, growing at an annual rate of 1.2%, with the market having expanded by 1.8% per year since 2013. In 2023, Finland held the 11th position, slightly trailing Austria at €158mn.

ReportLinker (2024B). Finland Music Industry Outlook 2024 - 2028. [online]. https://www.reportlinker.com/clp/country/6137/726394

Between 2013 and 2023, recorded music sales in Finland ranged from €36mn to €59mn, peaking at approximately €58.59mn in 2023 (Statista, 2024D). The Finnish music market is largely controlled by three major international companies—Universal Music, Warner Music, and Sony Music—which together accounted for 94.1 percent of the total market that year. Universal Music retained its position as the largest music company in Finland, increasing its market share to 35.7%, followed by Sony Music at 29.8% and Warner Music at 28.6%. Independent record labels comprised the remaining six percent of the market. (Statista, 2024A / Statista, 2024D)

Finland's Cultural Policies explained:

Compendium: Cultural Policies and Trends (2023D). Finland (Country Profile). https://www.culturalpolicies.net/database/search-by-country/country-profile/?id=12

Music Finland

Music Finland supports Finnish artists and music companies in their international endeavors by offering networking opportunities, funding, and market insights. They aim to enhance the visibility and competitiveness of Finnish music globally. Their significant achievements include recognizing and promoting young industry professionals through the Nordic Music Biz Top 20 Under 30 awards, fostering the next generation of music industry leaders.

Music Finland (2025). [website]. https://musicfinland.com

Nordic Partners and Neighbours

Denmark

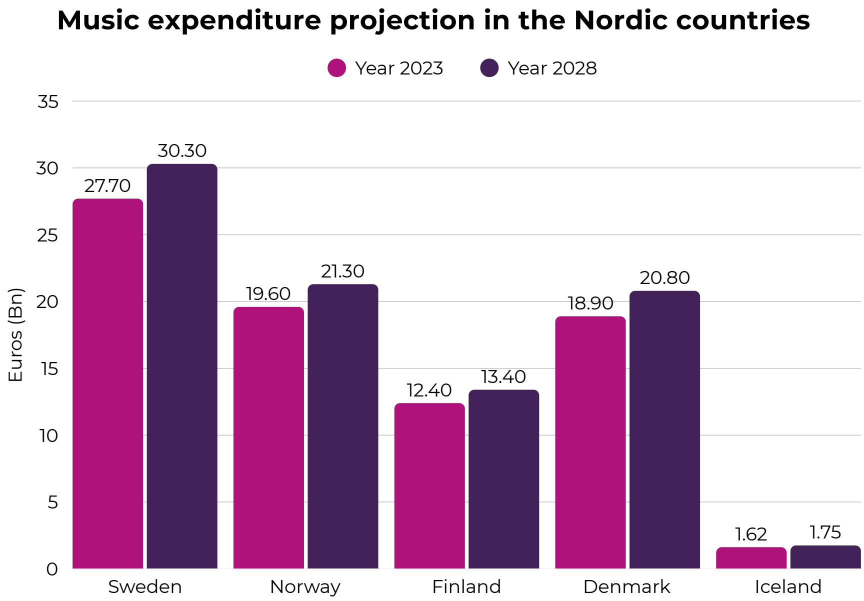
By 2028, Danish music expenditure is expected to reach €20.8bn, up from €18.9bn in 2023, reflecting an average annual growth rate of 1.6%. Since 1980, demand has steadily increased at an average of 2.9% per year. In 2023, Denmark ranked 13th globally in music expenditure. Meanwhile, Danish music revenue is projected to rise to €169mn by 2028 from €151mn in 2023, growing at an average annual rate of 1.9%. Since 2013, the market has seen consistent yearly growth of 1.7%. In 2023, Denmark ranked 12th in global music revenue, just behind Finland, which reported an identical €151mn. (ReportLinker, 2024A).

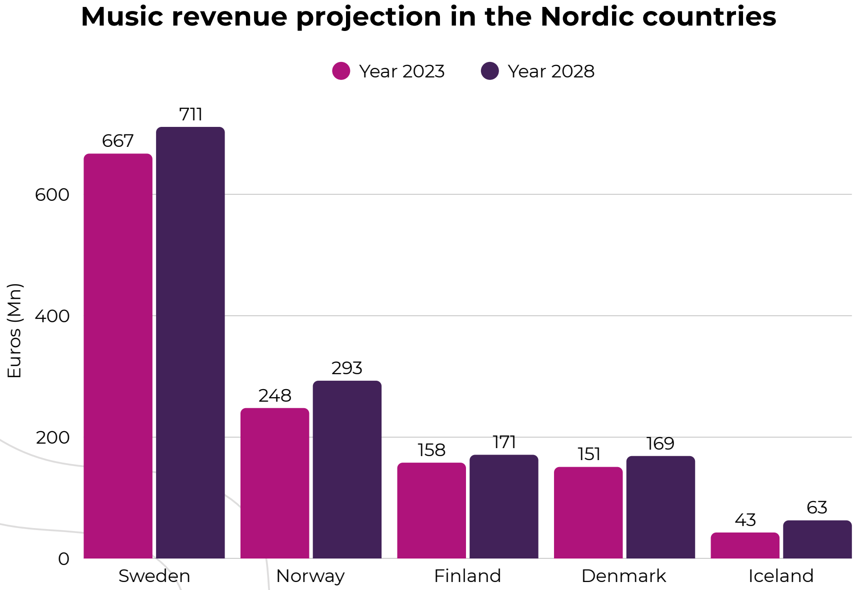
Music Export Denmark is dedicated to promoting Danish music internationally. They collaborate with artists, industry professionals, and international partners to create opportunities for Danish music abroad. Music Export Denmark organizes events, provides funding, and offers strategic advice to artists aiming for international success. A notable achievement is their involvement in the Nordic Music Biz Top 20 Under 30 initiative, highlighting emerging talents. (Music Export Denmark, 2025).

Iceland

By 2028, Icelandic music expenditure is expected to rise to €1.75bn from €1.62bn in 2023, reflecting an average annual growth rate of 1.2%, while the country's music demand has grown by 3.4% annually since 2000. In 2023, Iceland ranked 29th globally, just behind Estonia at €1.62bn. At the same time, Iceland's music revenue is projected to increase to €63mn by 2028, up from €43mn in 2023, marking an average annual growth rate of 6.1%. Since 2019, the Icelandic music market has expanded by 7.3% per year. In 2023, Iceland held the 20th position in global music revenue rankings, slightly trailing Romania at €43mn. (ReportLinker, 2024C).

Iceland Music is responsible for facilitating the growth and development of Icelandic music internationally. They provide support through marketing, networking, and funding initiatives to help Icelandic artists reach new audiences. Their efforts have been pivotal in bringing Icelandic music to global platforms, enriching the international music scene with unique Icelandic sounds. (Iceland Music, 2025)





NOMEX (Nordic Music Export Programme) (Pan-Nordic)

Founded in 2012, NOMEX is a collaborative platform owned by the five Nordic music export offices: Music Norway, Export Music Sweden, Music Export Denmark, Music Finland, and Iceland Music. NOMEX facilitates growth and development in the Nordic music sector through media development, transnational promotion, and support services for artists. A notable achievement is the establishment of the Nordic Music Biz Top 20 Under 30 initiative, which annually recognizes and celebrates young professionals making significant contributions to the Nordic music industry.

These organizations collectively work to enhance the international presence of Scandinavian music, providing valuable support to artists from the Aurora region aiming to reach global audiences.

NOMEX (Nordic Music Export Programme) (2025). [website]. https://www.nomex.site

Single Charts for the Nordic Region

Top 50 Sweden Playlist on Spotify (Kolibri Music, 2025F).
Top 100: Sweden (Apple Music, 2025D).
Sweden Singles Top 100 - 2024 (Acharts, 2025E).
Top Swedish Pop Music 2025 (Redlist, 2025D).

Viral 50 Norway Playlist on Spotify (Kolibri Music, 2025I).
Top 100: Norway (Apple Music, 2025E).
Norway Singles Top 20 - 2024 (Acharts, 2025D).
Top 40 Songs Norway (Redlist, 2025C).

Viral 50 Finland Playlist on Spotify (Kolibri Music, 2025H).
Top 100: Finland (Apple Music, 2025C).
Finland Singles Top 20 - 2024 (Acharts, 2025C).
Finnish Music Top 40 Pop (Redlist, 2025B).

Denmark

Denmark Singles Top 20 Acharts (2025B).
Top 100 Denmark Playlist on Spotify (Kolibri Music, 2025B).
Top 100: Denmark (Apple Music, 2025B).

Iceland

Top 100 Iceland Playlist on Spotify (Kolibri Music, 2025C).

1. Kolibri Music: Top/Viral 50/100

Platform: Spotify, curated by Kolibri Music.

Update Frequency: Daily.

Criteria: Tracks are ranked based on virality, which likely includes factors such as streaming numbers, playlist adds, social media shares, and user engagement. Unlike pure streaming charts, virality rankings consider how quickly a song is gaining attention.

2. Apple Music: Top 100

Platform: Apple Music.

Update Frequency: Not explicitly stated, but typically daily or weekly.

Criteria: Tracks are ranked based on streaming numbers from Apple Music users within Sweden. Unlike Spotify's virality-based chart, this one is more straightforward, reflecting actual play counts rather than social momentum.

3. Acharts: Top Singles 2024

Source: Compiled from multiple platforms, including streaming services, digital downloads, and possibly radio airplay.

Update Frequency: Static Chart for 2024.

Criteria: This chart aims to represent overall popularity rather than just streaming or virality. By combining data from different sources, it provides a more comprehensive picture of what's popular across Sweden, rather than within one platform.

4. Redlist [Youtube]: Top Pop Music 2025

Platform: YouTube.

Update Frequency: Not specified, but playlists are often curated and updated regularly.

Criteria: This playlist is curated rather than strictly ranked. While the selection likely reflects YouTube views, likes, and trending status, the playlist may also include subjective choices by the curator, making it less data-driven than the other charts.

The Spotify and Apple Music charts are platform-specific, reflecting their respective user bases. In contrast, the Acharts list compiles data from various sources, offering a broader national perspective. Spotify's "most viral" chart captures songs gaining traction quickly, while Apple Music and Acharts focus on overall play counts. The YouTube playlist is curated, making it less strictly ranked than the others, which are based on quantitative data.

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Apple Music (2025A). [website]. https://music.apple.com/us/new

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