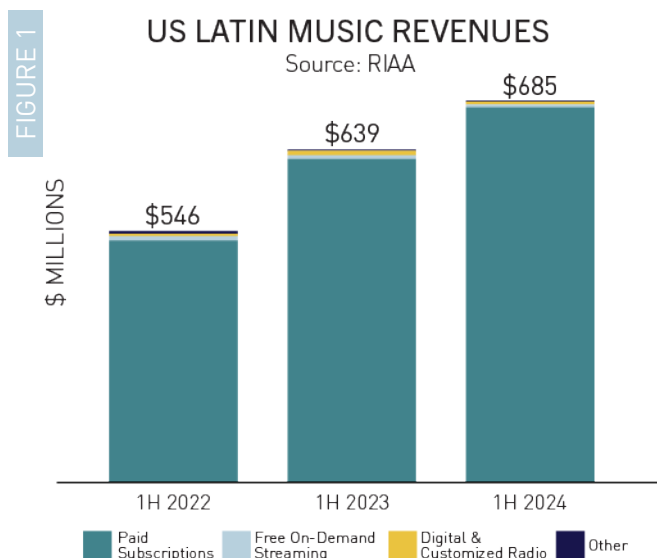


# RIAA MID-YEAR 2024 US LATIN MUSIC REVENUE REPORT

“Latin music in the US continues to break through and reach new heights, now providing nearly 8% of total recorded music revenues in the country. Strong growth across all major formats – including a doubling of physical revenues – has enabled Latin music’s diverse mix of new and established artists’ innovative styles to fuel sustained momentum for over a decade.”

Matt Bass, RIAA Vice President, Research | Gold & Platinum Operations

Continuing to outpace the already strong growth in overall recorded music markets, Latin music revenue in the US grew 7% to a record high \$685 million. Fans remain engaged on streaming services across both paid and fast-growing, ad-supported options.



## STREAMING

Latin music fans have an undeniable interest in streaming, driving revenues up 7% compared to H1 2023 and topping \$670 million. Paid streaming subscriptions contributed more than two-thirds of total revenues and added more value than any other format. Overall US paid subscriptions reached a record average of 99 million in 2024 (figure is not specific to Latin music) and delivered 68% of total revenues for US Latin music.

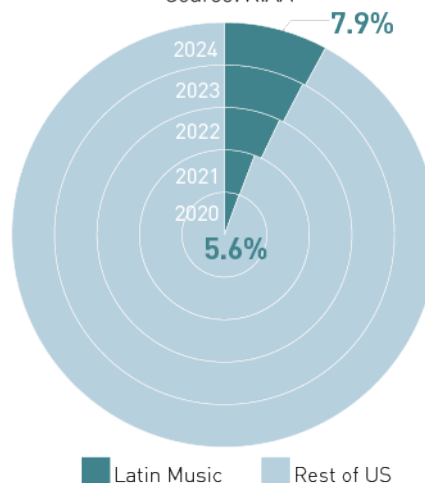
Combined revenues from ad-supported, on-demand streaming services (including YouTube, Vevo, the free version of Spotify and social media platforms) provide nearly 25% of the total value of Latin music, which more than doubles the 10% for overall recorded music revenues. Total revenues from these services across Latin music were up 10% to \$166 million, slightly outpacing the growth from paid services.

Digital and customized radio services (such as Pandora, SiriusXM and internet radio) decreased 2% to \$36 million, making up 5% of streaming revenues.

**FIGURE 2**

### LATIN SHARE OF OVERALL US MUSIC REVENUE - MIDYEAR

Source: RIAA



## PHYSICAL

Physical formats more than doubled in 2024 with CD revenues up 21% to \$2 million and vinyl albums up 21% to \$7 million over a two-year period. Vinyl accounted for 1% of 2024 Latin music revenues in the US, compared to 9% for the overall market.

**NOTE** – RIAA data for US Latin music revenues includes estimates for both major and indie record label distributions. Historical data is updated for prior years. RIAA presents the most up-to-date information available in its industry revenue reports and overall market online statistics database, available here.

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# MID-YEAR 2024 RIAA US LATIN MUSIC REVENUE STATISTICS

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

DIGITAL SUBSCRIPTION & STREAMING		1H 2023	1H 2024	% CHANGE 1H '23 to 1H '24
(Units) (Dollar Value)	<b>Paid Subscription</b>	\$440.1	\$468.1	6.4%
	<b>On-Demand Streaming (Ad-Supported)<sup>1</sup></b>	\$150.9	\$166.3	10.2%
	<b>SoundExchange Distributions<sup>2</sup></b>	\$21.3	\$21.6	1.2%
	<b>Other Ad-Supported Streaming<sup>3</sup></b>	\$15.2	\$14.4	-5.6%
	<b>Total Streaming Revenues</b>	<b>\$627.5</b>	<b>\$670.3</b>	<b>6.8%</b>

## PERMANENT DOWNLOADS

(Units) (Dollar Value)	<b>Download Single</b>	3.0 \$3.2	2.7 \$2.6	-11.4% -19.8%
	<b>Download Album</b>	0.2 \$1.5	0.1 \$1.1	-30.1% -24.3%
	<b>Other Downloads<sup>4</sup></b>	0.0 \$0.1	0.0 \$0.0	-45.4% -44.4%
	<b>Ringtones &amp; Ringbacks<sup>5</sup></b>	0.1 \$0.2	0.1 \$0.2	-12.6% -10.9%
	<b>Total Permanent Download Units</b>	<b>3.3</b>	<b>2.9</b>	<b>-13.0%</b>
	<b>Total Permanent Download Value</b>	<b>\$4.9</b>	<b>\$3.9</b>	<b>-21.2%</b>

## TOTAL DIGITAL VALUE

		<b>\$632.5</b>	<b>\$674.2</b>	<b>6.6%</b>
	<b>Synchronization Royalties<sup>6</sup></b>	\$2.1	\$2.3	11.0%

## PHYSICAL

(Units Shipped) (Dollar Value)	<b>CD</b>	0.1 \$1.0	0.2 \$1.7	96.9% 73.3%
	<b>LP</b>	0.1 \$3.5	0.2 \$7.3	98.4% 108.1%
	<b>Music Video</b>	0.0 \$0.0	0.0 \$0.0	25.6% 12.5%
	<b>Total Physical Units</b>	<b>0.2</b>	<b>0.4</b>	<b>97.8%</b>
	<b>Total Physical Value</b>	<b>\$4.5</b>	<b>\$9.0</b>	<b>100.4%</b>

## TOTAL US LATIN MUSIC REVENUE

	<b>Total Units</b>	<b>3.5</b>	<b>3.3</b>	<b>-6.7%</b>
	<b>Total Value</b>	<b>\$639.0</b>	<b>\$685.5</b>	<b>7.3%</b>
	<b>% of Shipments<sup>7</sup></b>	<b>1H 2023</b>	<b>1H 2024</b>	
	Physical	0.7%	1.3%	
	Digital	99.3%	98.7%	

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 2023**

<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> Synchronization royalties excluded from calculation

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