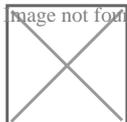


From Universal's \$10bn revenues to Epic Games' Bandcamp buyout: It's MBW's Weekly Round-Up

Welcome to *Music Business Worldwide* [157 articles]">Music Business Worldwide's weekly round-up – where we make sure you caught the five biggest stories to hit our headlines over the past seven days. MBW's round-up is supported by Centtrip, which helps over 500 of the world's best-selling artists maximise their income and reduce their touring costs.

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Universal Music Group [2,606 articles]">Universal Music Group had one heck of a 2021.

The company, which trades on the Amsterdam Euronext, saw its overall annual revenues across publishing, records, and merch hit **€8.50 billion** (\$10.03 billion) last year, surpassing the USD **\$10 billion** mark for the first time in history.

That's according to UMG's newly-published Q4 and FY financial results for last year, which also reveal that the music giant's annual recorded music revenues in 2021 hit **€6.82 billion (\$8.06bn)**, up 16.9% YoY at constant currency.

To put that recorded music revenue figure into context – adjacent to another big story to hit our pages this week – **UMG's** global recorded music revenues in 2021 were around four times larger than what the whole record industry in Germany generated over the same 12 months.

Arguably the biggest music biz story of all this week, however, came from gaming giant Epic Games [54 articles]">Epic Games and its acquisition of D2C music platform Bandcamp.

While *Fortnite* maker Epic Records [221 articles]">Epic has been cosying up to the music industry for the past few years, barely *anyone* in the business could have guessed that that the firm would snap up a prominent online record store and direct-to-fan platform.

Epic is backed by Sony [1,531 articles]”>Sony Corp (a minority investor), while Tencent Holdings owns approximately 40% in the gaming giant after investing \$330 million in Epic back in 2012.

Epic says that Bandcamp will play an “important role” in its “vision to build out a creator marketplace ecosystem for content, technology, games, art, music and more”.

Elsewhere this week, Neil Diamond sold his complete song catalog and master recording rights to Universal Music Group, while Dua Lipa was sued for alleged copyright infringement over her hit *Levitating*.

Here’s what hit MBW’s headlines in the past five days...

1) UNIVERSAL MUSIC GROUP SURPASSED \$10 BILLION IN REVENUES LAST YEAR. IT’S NOW DOUBLE THE SIZE IT WAS A DECADE AGO.

Universal Music Group saw its overall annual revenues surpass USD \$10 billion for the first time in history in 2021.

That’s according to MBW’s calculations based on the music rights giant’s newly-published Q4 and FY financial results for last year.

Universal, which trades in Amsterdam on the Euronext, yesterday (March 3) announced its results in the Euro currency.

Those results show that UMG’s total global revenues for the year – across publishing, records, and merch – weighed in at €8.50 billion (\$10.03 billion).

That figure was up 17.0% year-over-year in constant currency...

2) BANDCAMP ACQUIRED BY FORTNITE MAKER EPIC GAMES

Epic Games, maker of hit video game Fortnite and Unreal Engine has acquired online music store and direct-to-fan platform Bandcamp.

In a statement published by Epic, the company says that Bandcamp will play an “important role” in its “vision to build out a creator marketplace ecosystem for content, technology, games, art, music and more”.

In a blog post published today, Bandcamp’s co-founder and CEO writes that Bandcamp will continue to operate as a standalone marketplace and music community, and he will continue to lead its team...

3) Neil Diamond sells complete song catalog and all master recordings to Universal

2022 is shaping up to be a blockbuster year for catalog acquisitions.

On Monday (February 28), we learned that Universal Music Group has acquired the entirety of iconic artist and songwriter Neil Diamond's song catalog (via Universal Music Publishing Group), as well as the rights to all recordings from his career.

The agreement encompasses hits such as Sweet Caroline, Red Red Wine, Solitary Man, Cracklin' Rosie, Song Sung Blue, Love on the Rocks and America, and the catalog also includes 110 unreleased tracks, an unreleased album and archival long form videos...

4) Dua Lipa sued for alleged copyright infringement over hit single Levitating

British pop star Dua Lipa has been hit with a lawsuit for allegedly ripping off a track by a band called Artikal Sound System to create her hit single, Levitating.

Released in 2020, Levitating was taken from Lipa's album Future Nostalgia and has been streamed over 445 million times on Spotify [2,727 articles]">Spotify alone, and has been viewed over 475 million times on YouTube [1,253 articles]">YouTube.

Filed in a California court on Tuesday (March 1), Artikal Sound System's members claim that Levitating is "substantially similar" to their own song Live Your Life...

5) Germany's record business generated \$2bn for second straight year in 2021

Germany's record business revenues topped \$2 billion (on a retail basis) for the second year in a row in 2021.

That's according to new figures published by German Music Industry Association (BVMI [52 articles]">BVMI) yesterday (March 3).

BVMI reports that the German market's revenues from physical music sales and streaming generated a total of €1.96 billion (approximately \$2.2bn), an increase of 10% year-over-year compared to 2020....

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Source: [From Universal's \\$10bn revenues to Epic Games' Bandcamp buyout: It's MBW's Weekly Round-Up](#)