IMS IBIZA presents

IMS ELECTRONIC MUSIC BUSINESS REPORT 2025/6

An annual study of the electronic music industry

by Mark Mulligan and MiDIA Research for IMS IBIZA

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The 2026 edition

The IMS Electronic Music Business Report 2025/6 builds on the success of previous editions, presenting the definitive view of the current state of the global electronic music industry.

Now in its twelfth edition, the report is authored by MIDiA Research's Mark Mulligan for the fourth year running.

MIDiA Research is a leading provider of research, analysis, and data for the digital entertainment business, home to a team of analysts and consultants focused on everything related to where tech and entertainment intersect.

We hope you find the report interesting and, most importantly, useful!

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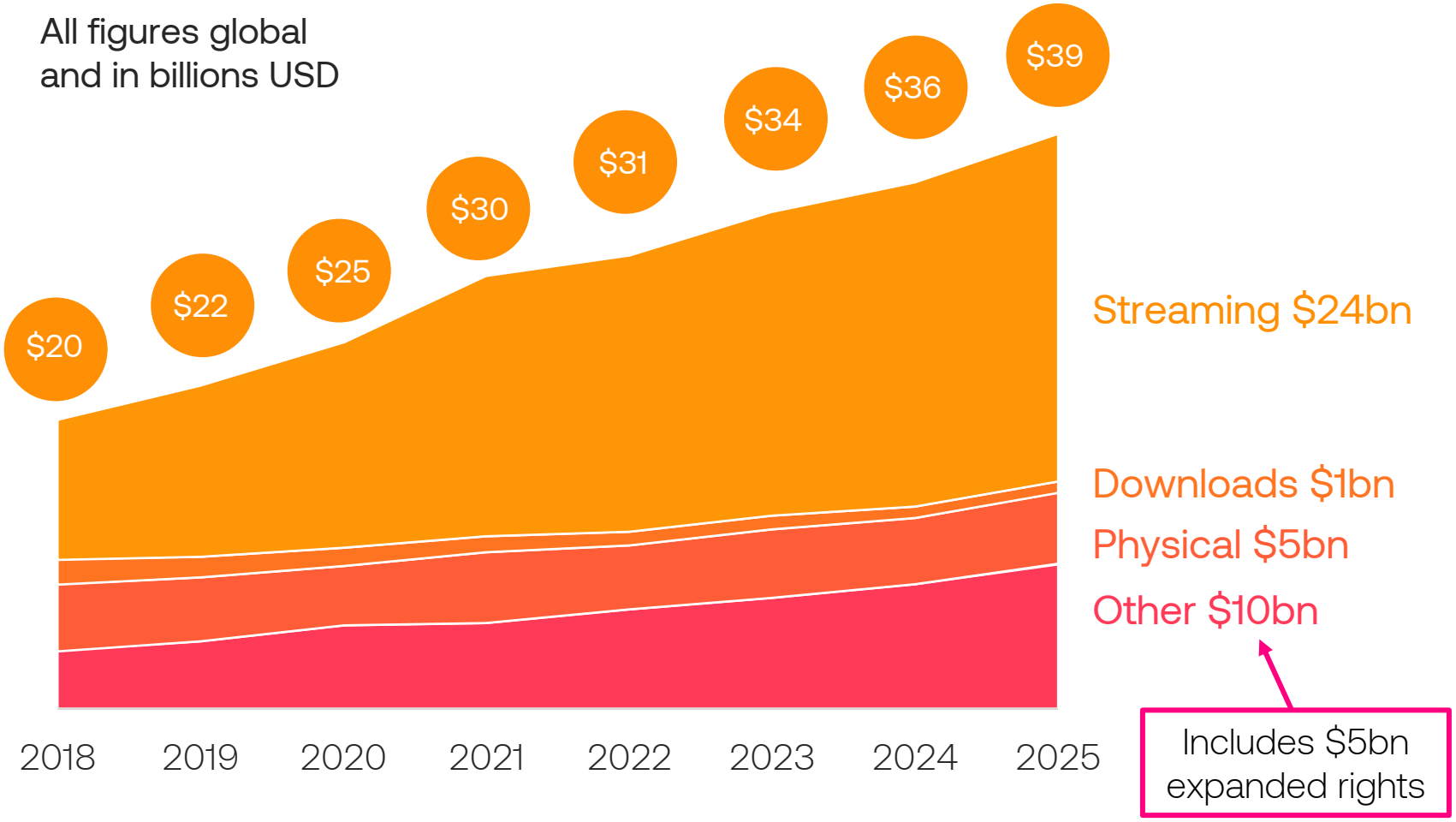
1. **Setting the scene**
2. Fans and creators
3. The industry
4. Market size

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Global recorded music

Back in the groove | After a modest 2024, recorded music revenue growth accelerated in 2025, driven by fandom

All figures global
and in billions USD



Recorded music revenue growth slowed to 6% in 2024 but accelerated to 9% in 2025. All revenue segments had a good year. It was also a year of firsts.

It was the first year that:

- Streaming grew slower than the total market
- Downloads stabilised after a decade of decline

2025 was the year that the fan economy truly stamped its mark on the record business: Expanded rights (labels' share of D2C, merch, etc.) outgrew everything (21%) and physical was up 9%.

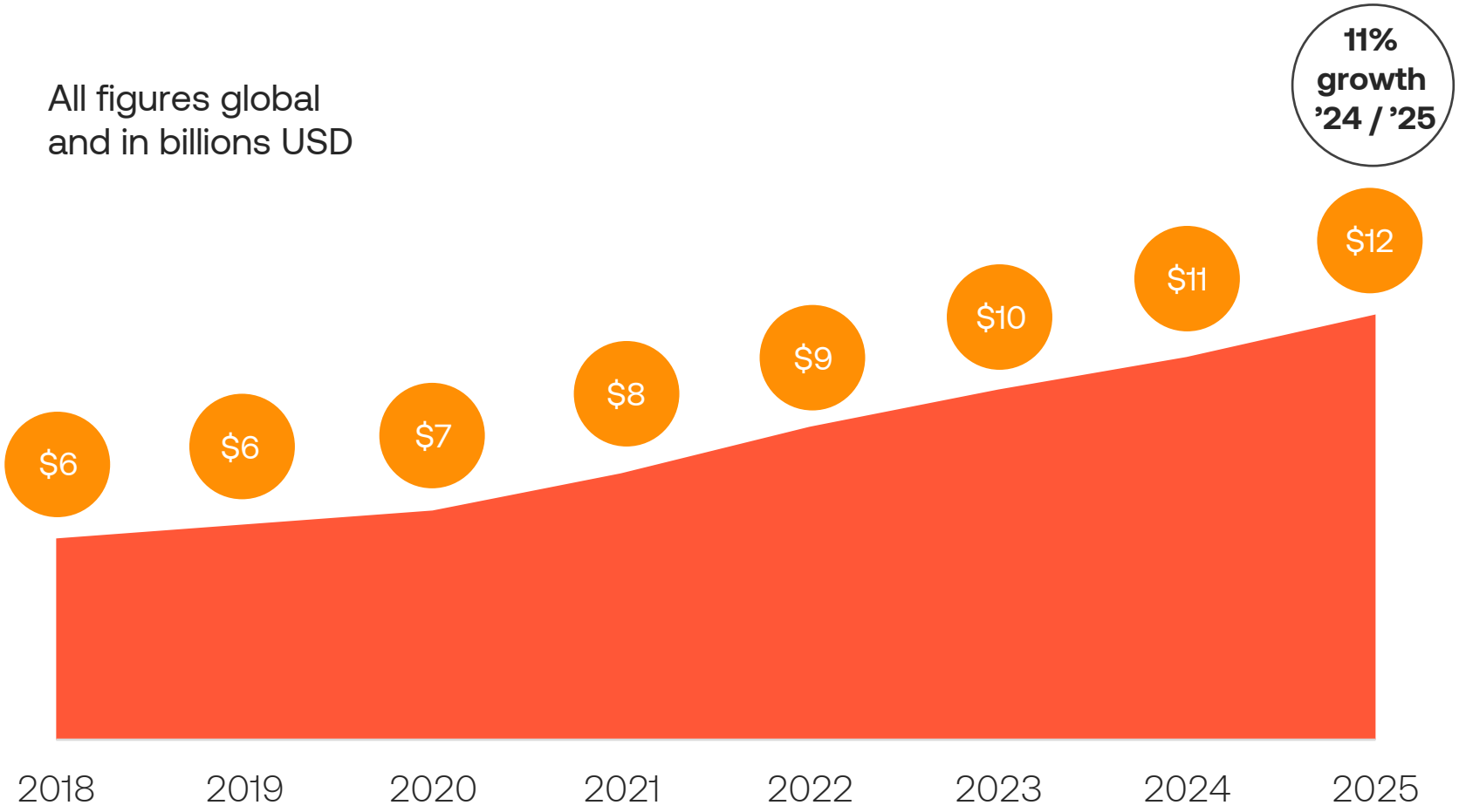
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Source: MIDiA Research

Global music publishing

Sustained growth | Music publishing continued its strong long-term growth, outpacing labels once again

All figures global
and in billions USD



Publishing continued its strong rise, with growth across all revenue segments. Sync grew fastest in percentage terms, but streaming's larger revenue base meant that it accounted for close to two-thirds of all growth.

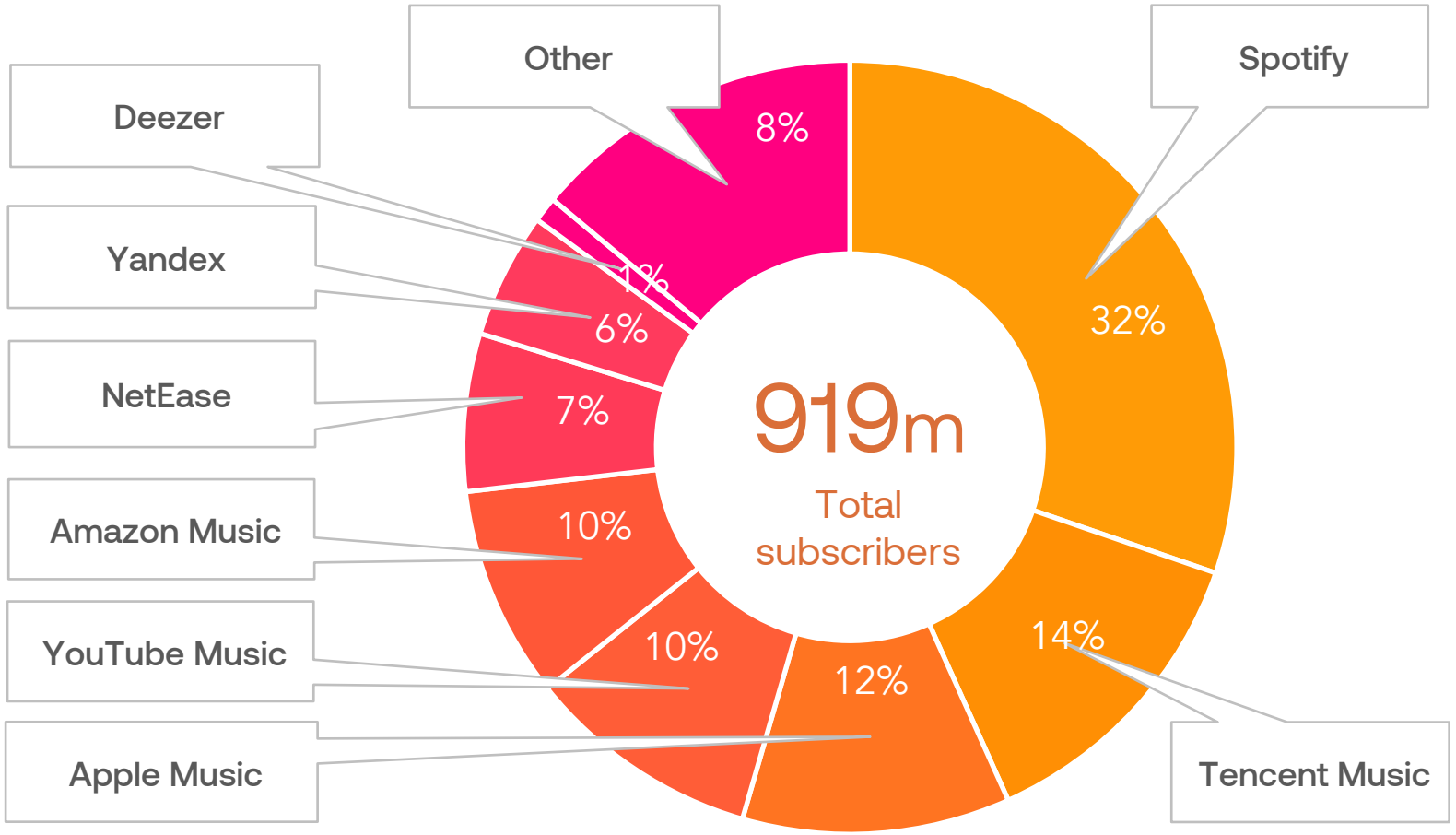
Publisher streaming growth was again higher than labels (13% compared to 8%). DSP revenue growth was higher (15%), but the gap narrowed compared to 2024.

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Source: MIDiA Research

Streaming music subscribers

Rise of the Global South | Subscriber growth continues at pace, driven primarily by Global South markets with large populations



Music subscriber growth was largely in line with labels' streaming growth, up 10% on 2024, with 85 million new subscribers.

Global South markets were once again the engine room of growth, driving the majority of new subscribers and growing at more than twice the rate of Western markets.

Spotify stayed on top, holding onto its 32% market share and reaching 290 million subscribers. As in 2024, YouTube Music was the only other global DSP to register strong growth in 2025.

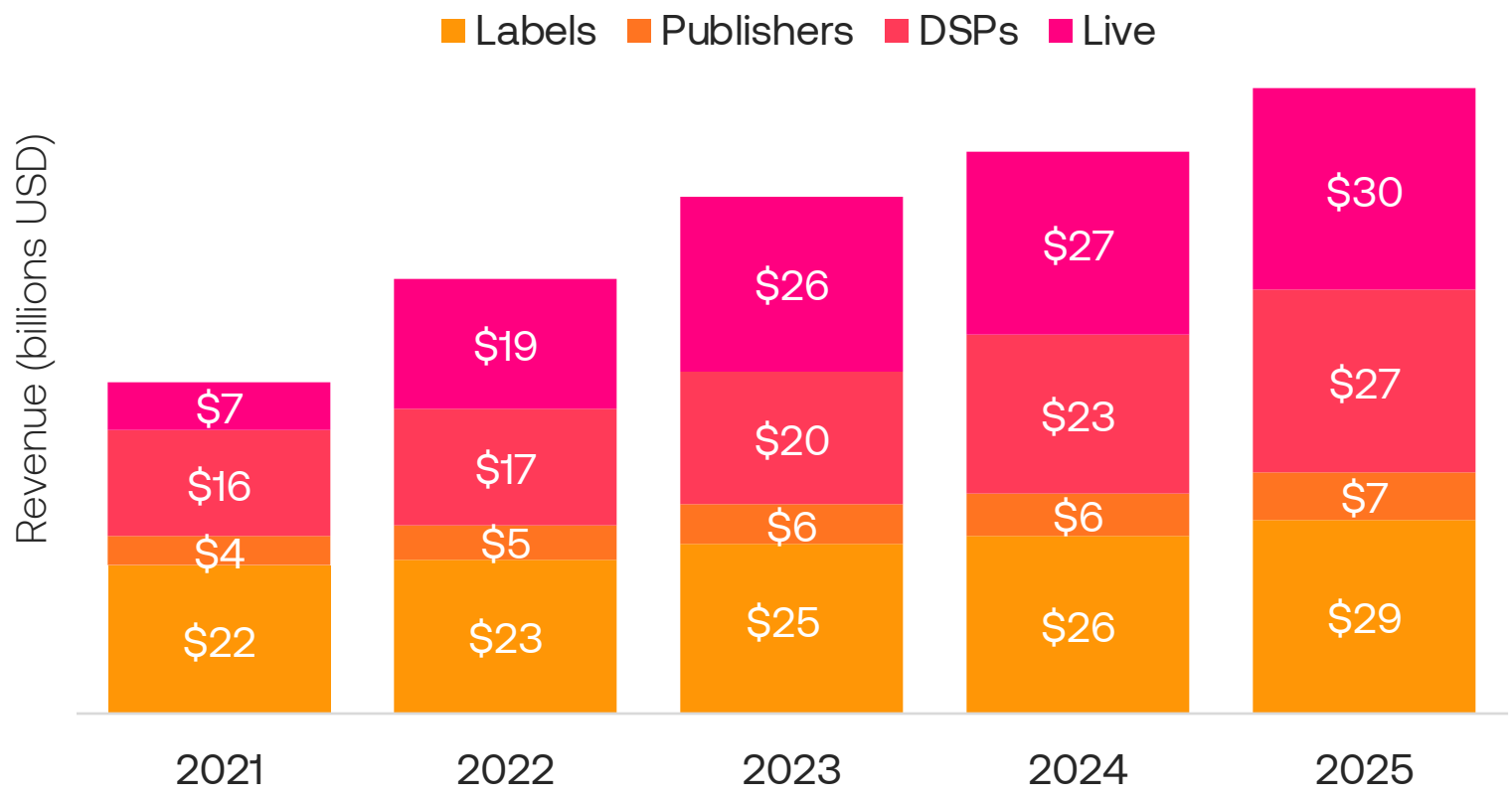
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NOTE: subscribers in millions
Source: MIDiA Research

Leading companies' revenue

Streaming's year (again) | All music industry segments were up in 2024, but streaming grew fastest of all – for the first time

	2021	2022	2023	2024	2025
Total	$48.7	$64.0	$76.3	$82.7	$92.1



The revenues of 16 of the world's leading music companies – across labels, publishers, DSPs, and live – grew by 11% in 2025, up from 8% growth in 2024.

Notably, live grew at twice the rate in 2025 as it did in 2024 (10% versus 5%), reflecting the continued post-Covid momentum of the sector.

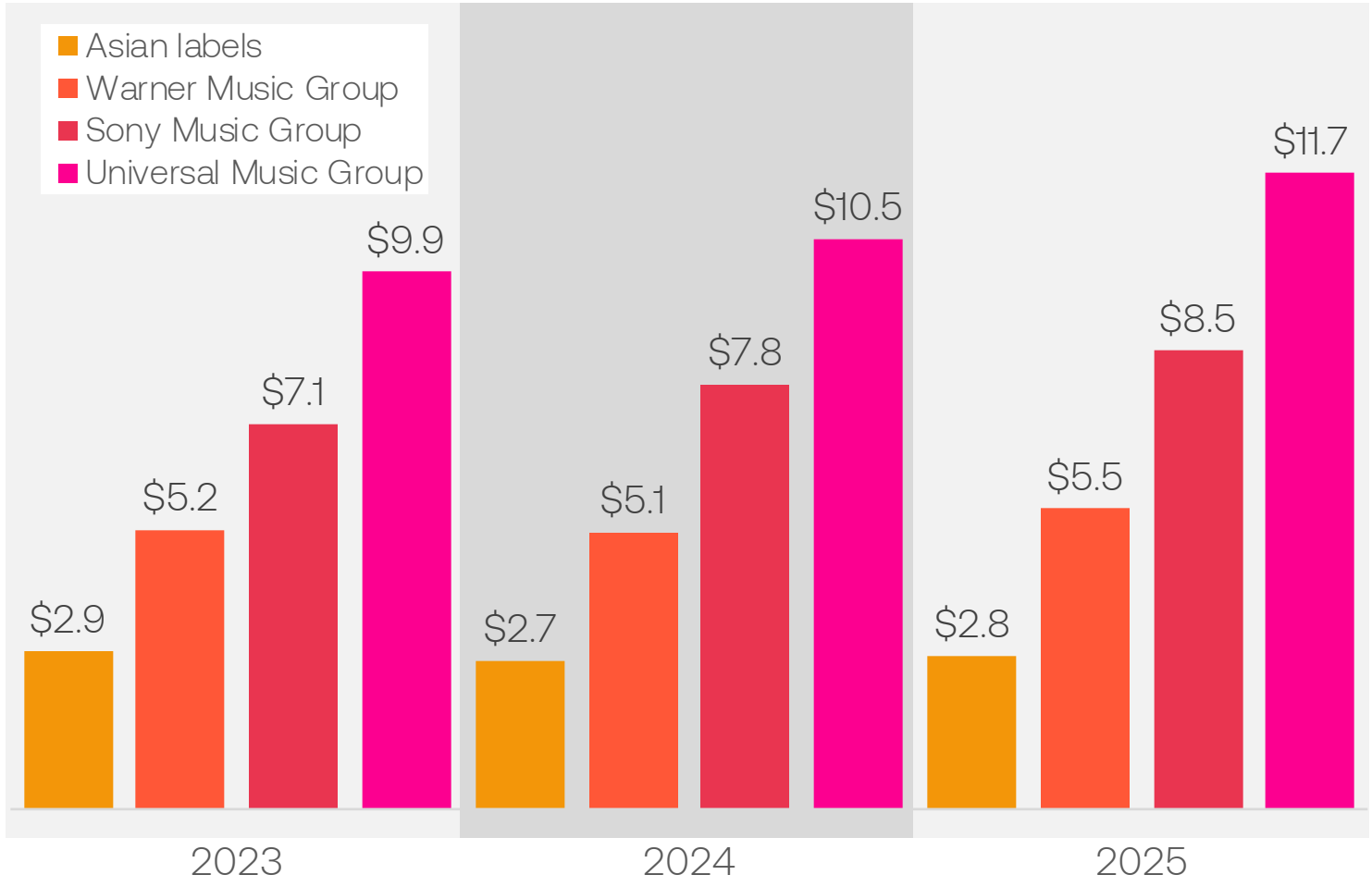
DSPs were once again the fastest growing segment, up 15%, but DSPs were also the only segment to see growth drop slightly on 2024 (when it was 18%). All other sectors grew faster in 2025 than in 2024.

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Source: MIDiA Research from company reports

Leading labels' revenue

Majors' year | The majors recovered market share in 2025 with strong growth across all formats



The majors grew by 10% compared to 9% for non majors, with UMG setting the pace at 12% growth (WMG and SMG were both up 8%).

Non-major growth varied significantly, with those distributed by majors growing fastest on streaming. Mid caps (the large, commercially focused labels) also grew strongly.

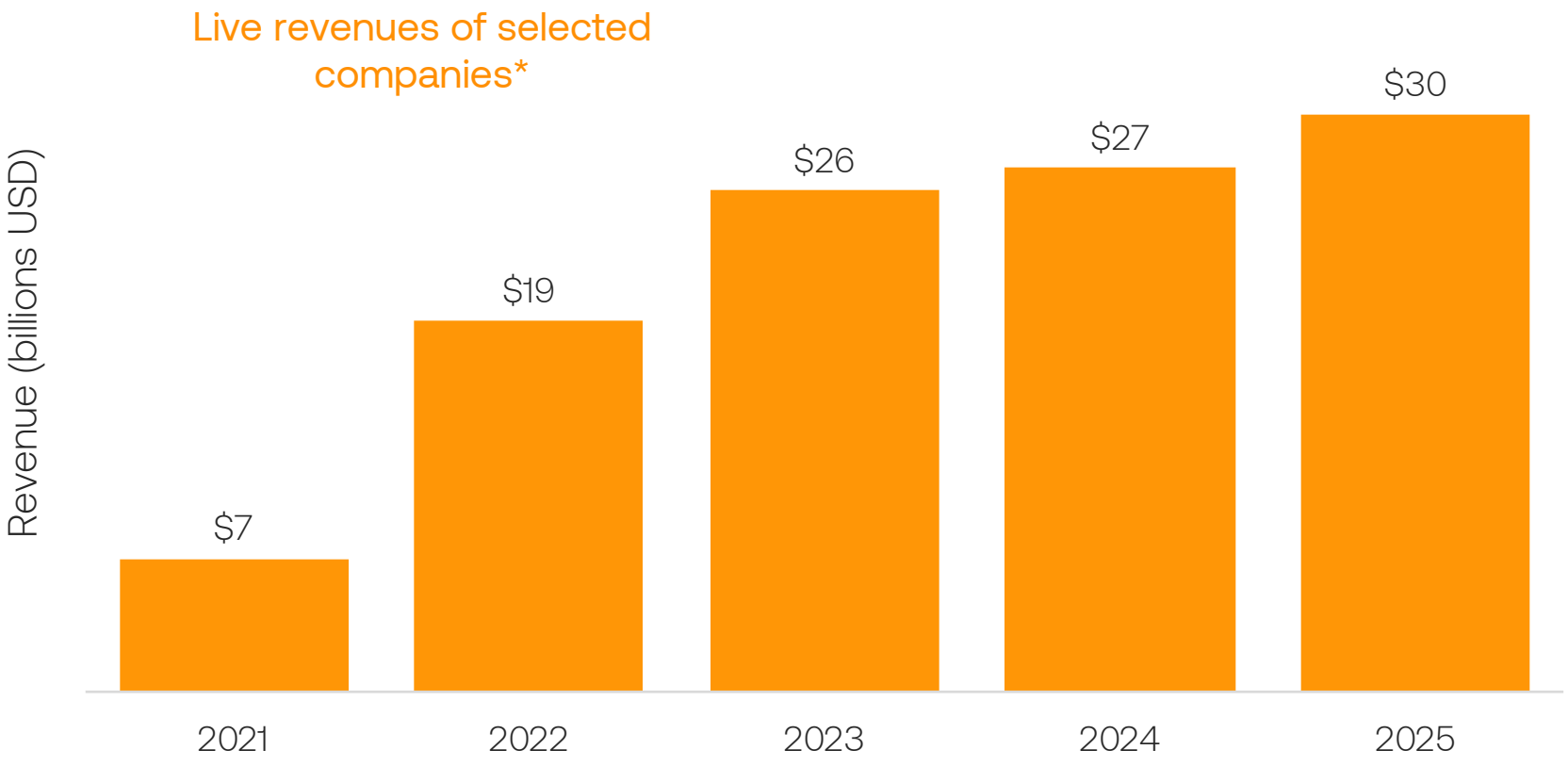
Non-majors did best in expanded rights, driven by the Asian mid cap labels such as HYBE and SM entertainment, outpacing the majors. These are labels built for the fan economy.

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Source: MIDiA Research from company reports
NOTE: Asian label revenue only refers to recorded music revenues and covers HYBE, JYP, SM and Avex

Live music market

Live renaissance continues | Live music continues to accelerate, pushing far beyond pre-Covid highs



The revenues of leading live music companies reached $30 billion in 2025. Not only did revenues grow faster in 2025 than in 2024, the 2025 total was more than double that of 2019.

Though live music revenues continue to grow, much of the growth continues to be driven by ticket price increases.

Ticket sales were down in the US in 2025, though average ticket prices were up.

*Live Nation, Eventim, HYBE, JYP, SM, Avex
Source: Pollstar and MIDiA Research from company reports.

Key implications

- 2025 was a strong year for all aspects of the music business, with labels, publishers, DSPs, and live companies alike all registering strong growth

- Bigger labels did best (both majors and indie ‘mid caps’) emphasising the value of the data and marketing resources that bigger labels have at their disposal

- Streaming continues to be the engine room of growth, but the rapid rise of expanded rights points to the growing importance of monetising fandom, not just consumption

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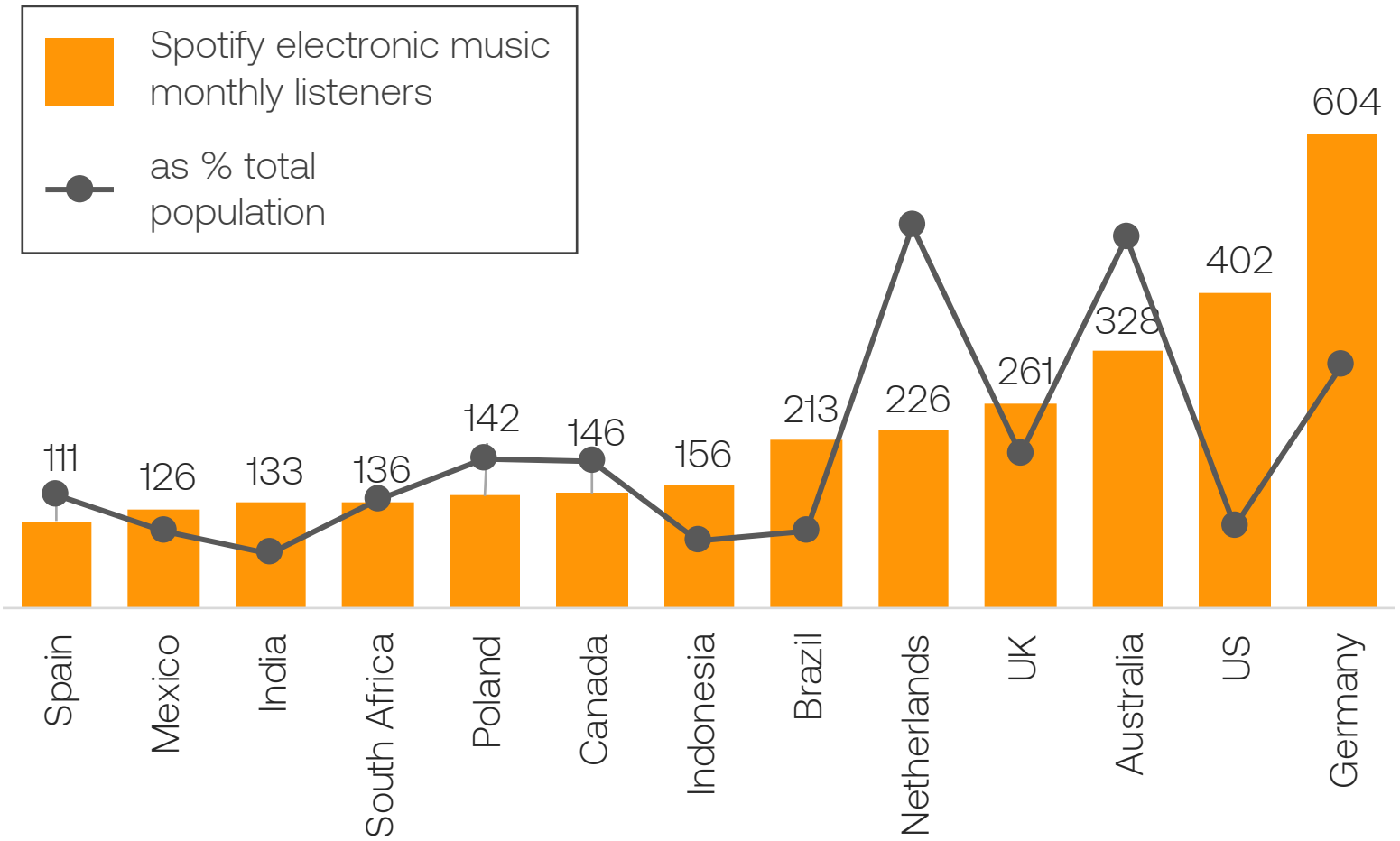
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Spotify monthly listeners

Germany extends its lead | Germany remains the biggest market for electronic music, while top markets grew 11% as a whole



Germany retained the number one spot among the top markets, with 604 million Spotify monthly listeners.

Indonesia had the most growth in electronic music listeners on Spotify, seeing a 77% increase in monthly listeners.

Mexico, however, saw a 34% decrease, moving from the fifth spot to the twelfth. Meanwhile, Spain, despite seeing 5% growth in listeners, fell to the thirteenth position from twelfth.

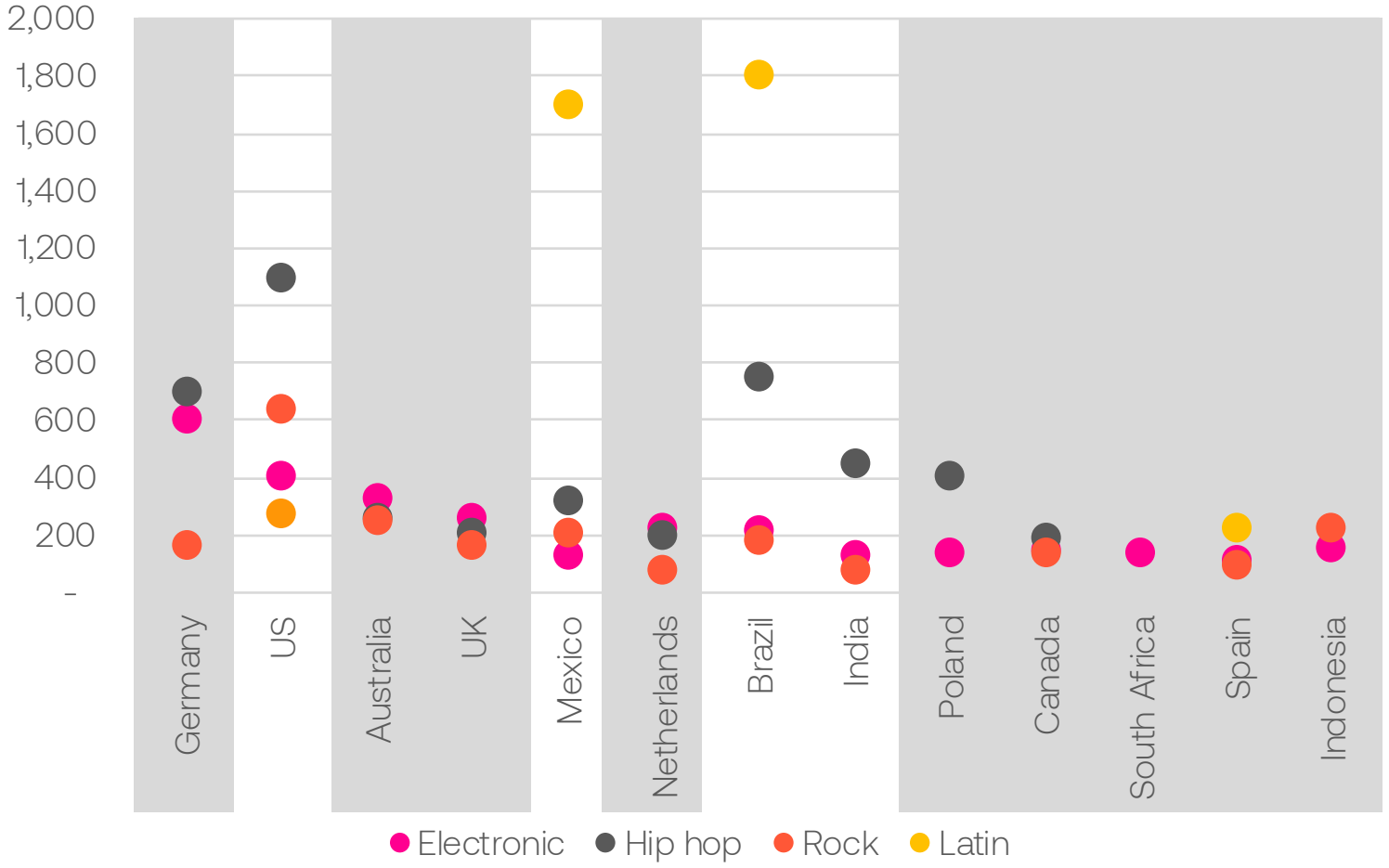
Australia, Germany, and the Netherlands stand out as markets where electronic music Spotify monthly listeners exceed five times their total population – making them strongholds for the genre.

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Source: Viberate and MIDiA Research
NOTE: Monthly listener figures are cumulative, so not a measure of individual people

Spotify monthly listeners

Country-level leader | Electronic music is a top three genre in all but one of its top markets



As streaming becomes ever-more global, trends in populous markets – especially the Global South – are so big they distort the global picture. Global trends are becoming less useful.

Electronic music ranks first or second by Spotify count in 10 of its top 13 markets, ahead of hip hop, Latin, and rock. The only exception is Mexico, where it ranks fourth as Latin takes the top spot.

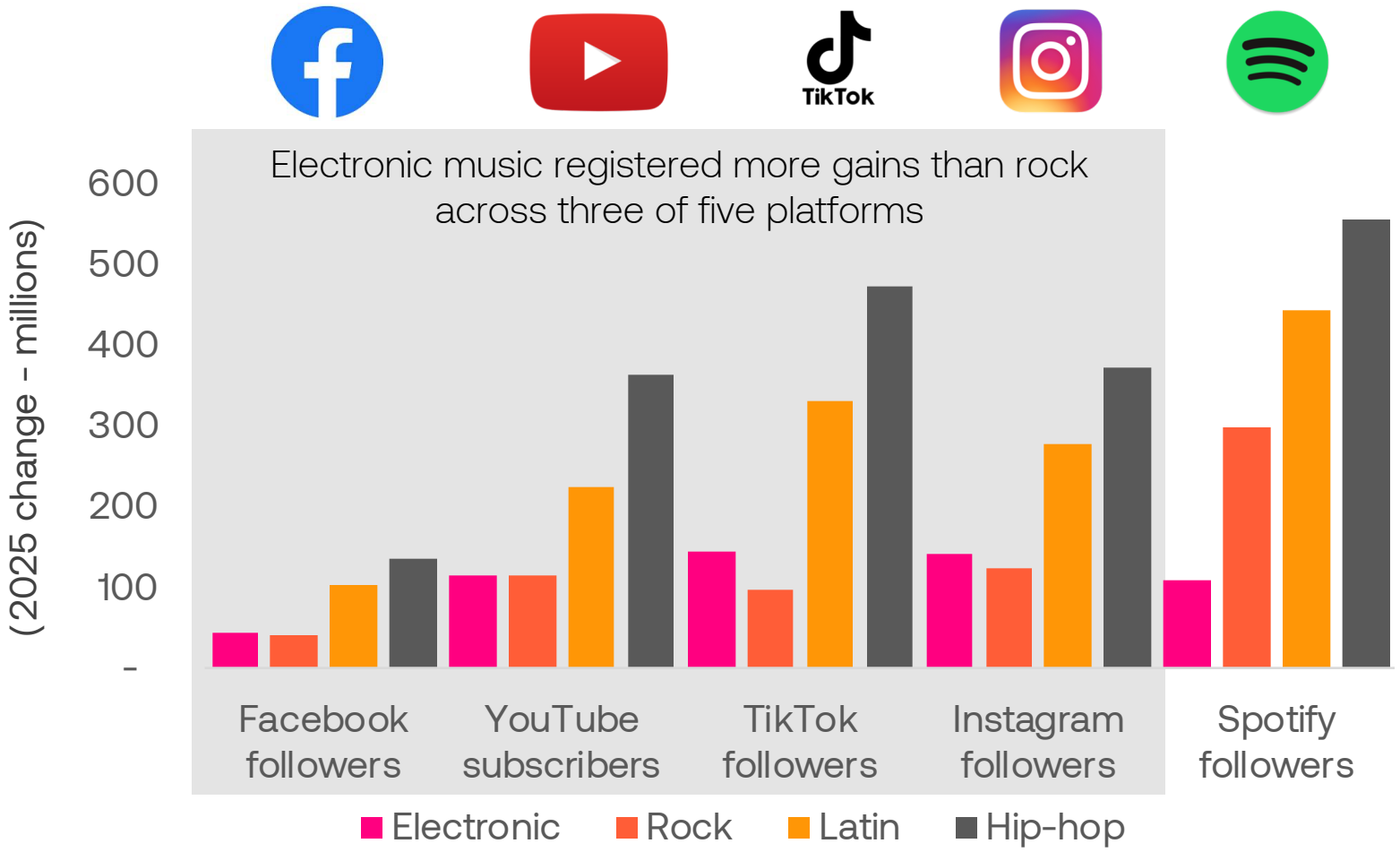
Latin music appears huge globally, but 10 of its 13 top markets are primarily Spanish-speaking countries. The top three of those markets account for 3.9 billion listeners, making the genre more of a regional trend than a truly global one.

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Source: Viberate and MIDiA Research
NOTE: Monthly listener figures are cumulative, so not a measure of individual people

Social and streaming growth

Fan growth | Across the five top platforms, electronic music added 0.6 billion fans



Electronic music added a gross total of 558 million fans across Spotify, Instagram, TikTok, YouTube, and Facebook in 2025 – close to the 566 million fans added in 2024.

These gains represented 8% of electronic music's total fanbase growth – on par with growth in rock and Latin, but behind hip hop, which grew 9%.

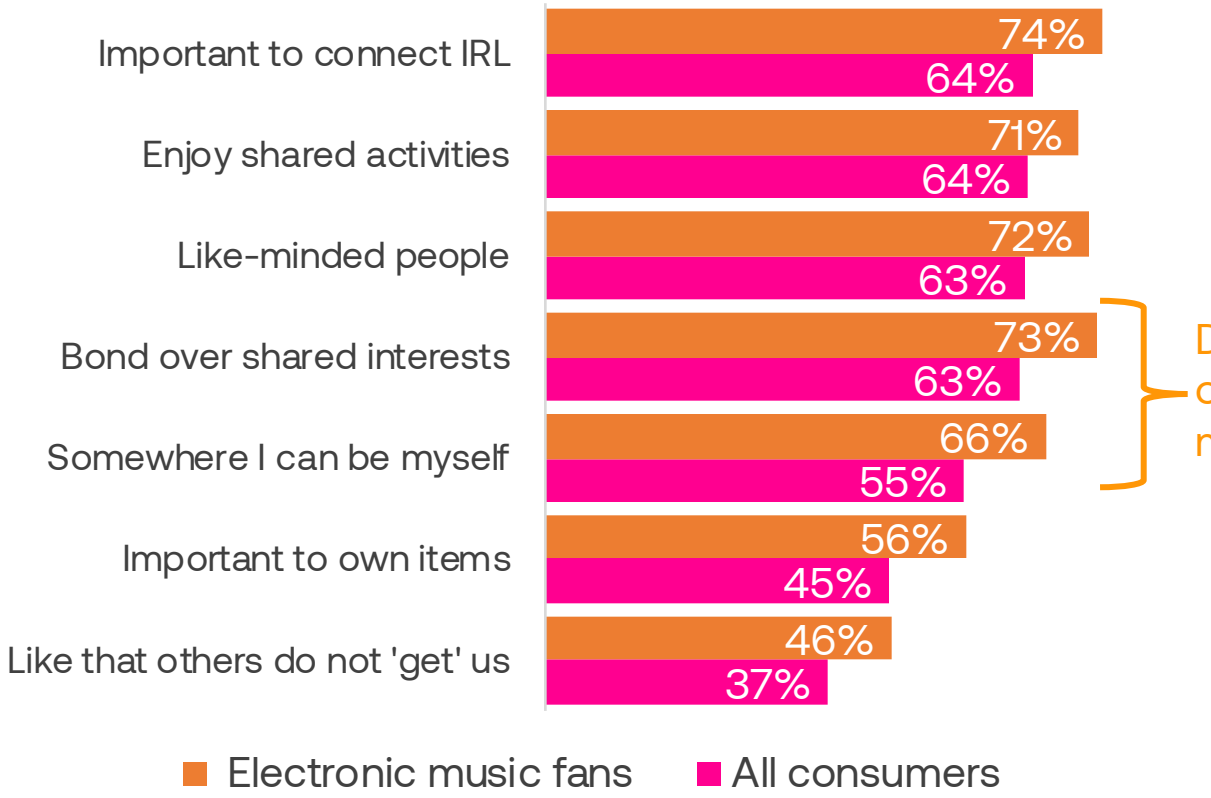
While electronic music consumption keeps pace with other top genres, competition for attention continues to grow.

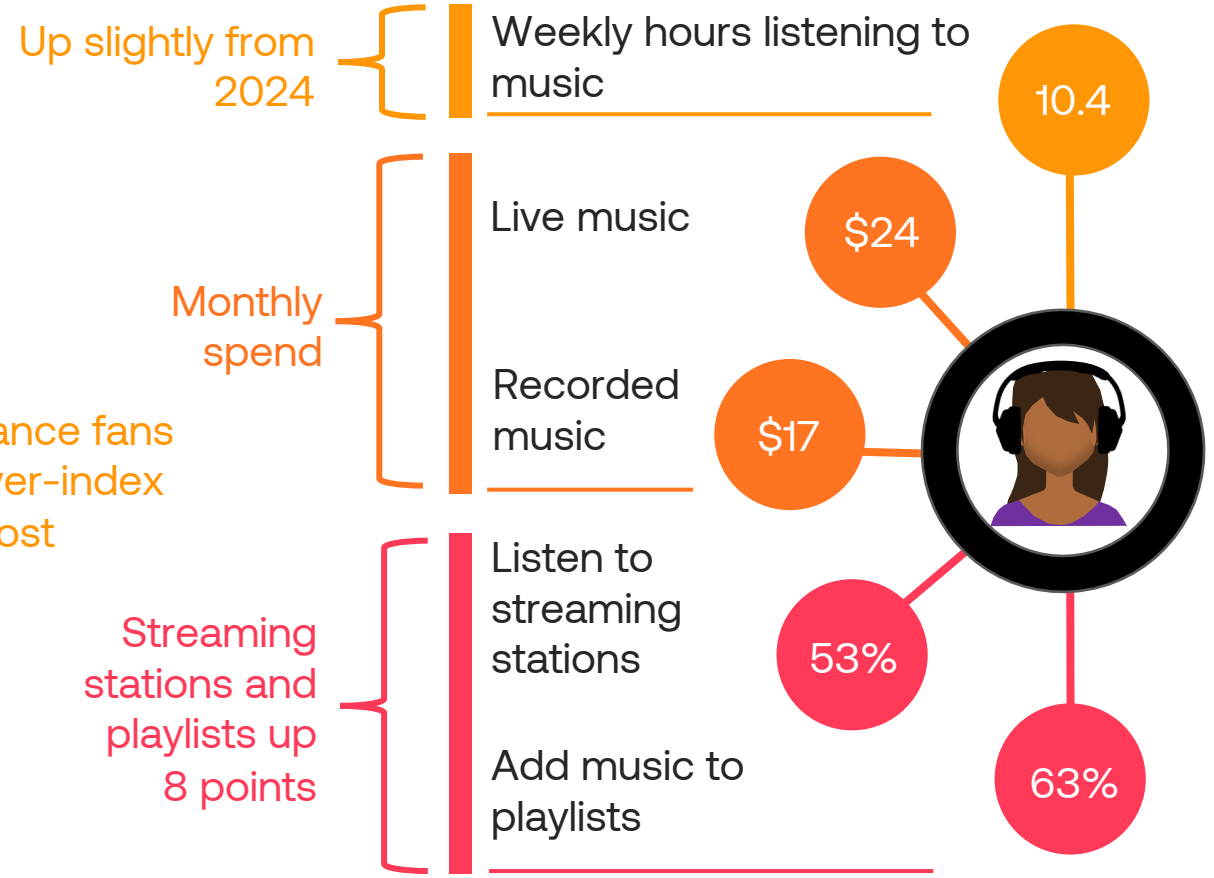
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Source: Viberate and MIDiA Research

Scene stealer | Electronic music fans are more likely to participate in scenes and over-index for listening to music

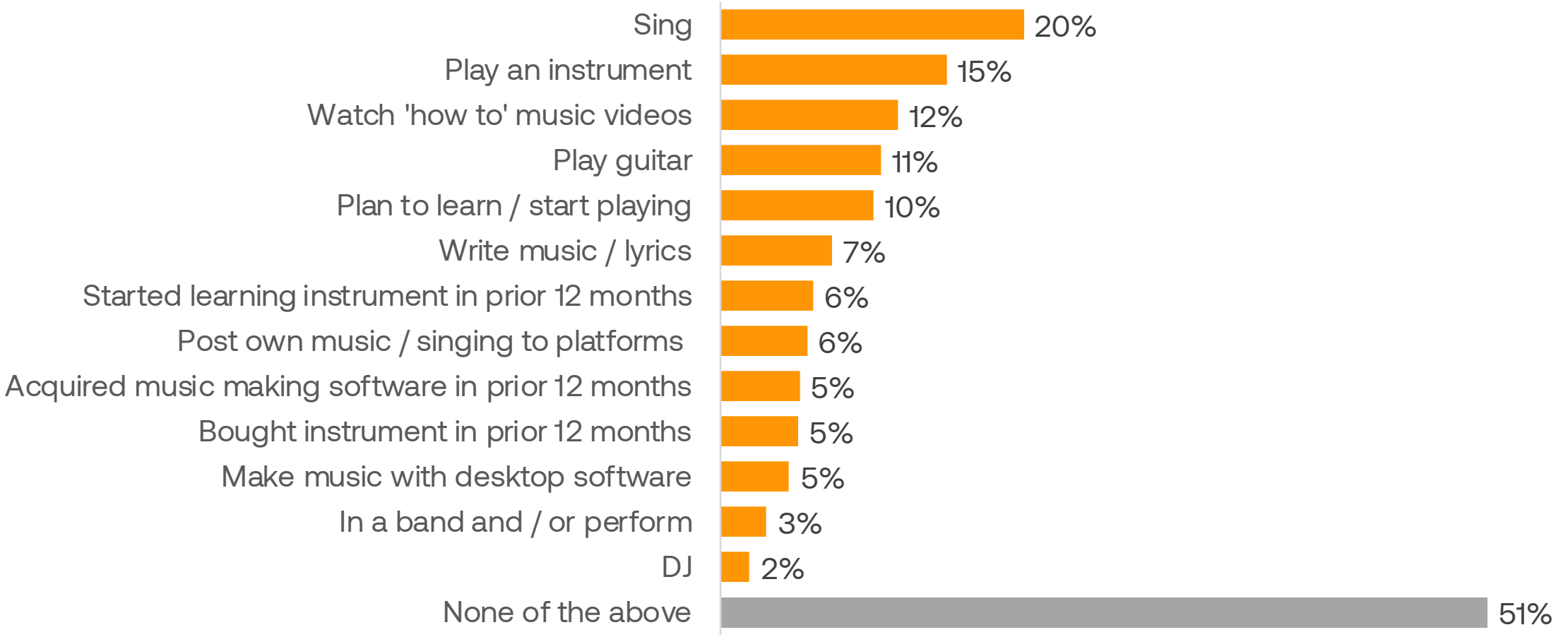
Most important aspects of being part of a scene





Source: MIDiA Research Consumer Survey Q2 2025, n=9,003 and MIDiA Research Consumer Survey Q4 2025, Total=9,086

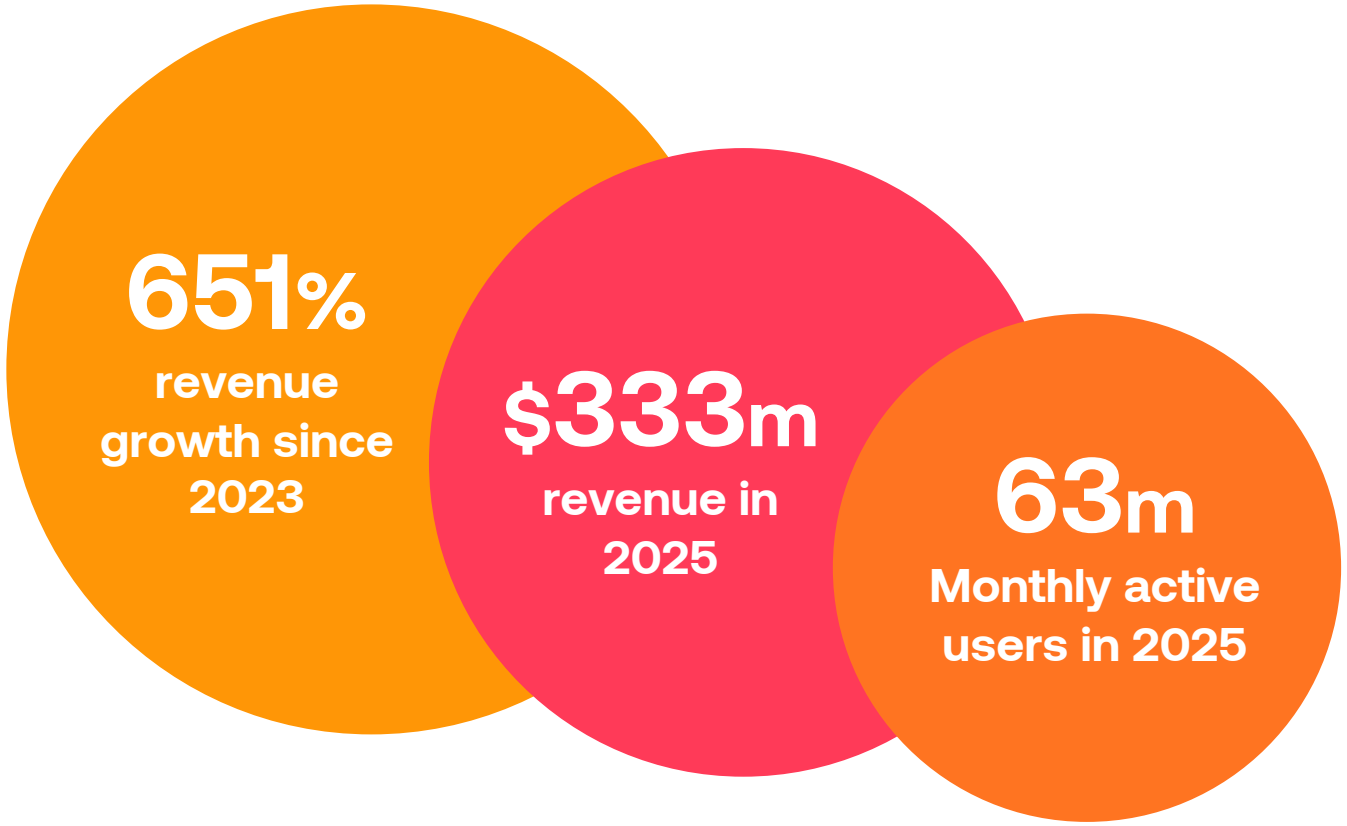
Almost mainstream | Nearly half of consumers participate in at least one music creation activity or plan to do so



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Source: MIDiA Research Music Consumer Survey Q1 2025, n=9,023

Step change | Gen AI and stem separation tools have quickly become a major driving force in music creation



For better or worse, AI is transforming the world – and its impact in music is more pervasive than in many other industries. However, while the focus is mainly on copyright issues and its impact on streaming, its most important effect is on the creation side of the equation.

Revenues for gen AI and stem separation rocketed by 651% between 2023 and 2025 with regular active users surging to 63 million. Over the same period, traditional music software revenues (excluding DAWs) fell. A creator economy shift is taking place.

The most transformative impact of all is the way in which gen-AI is opening music creation to consumers, creating a vast step change in creator economy growth.

Key implications

- The global music market is becoming increasingly competitive, but electronic music growth remains steady
- Large country populations can give the impression of regional trends being global
- Fan growth slowed slightly in 2025 but kept pace with other top genres
- Electronic music fans are key scene participants, over-indexing for time and money spent on music

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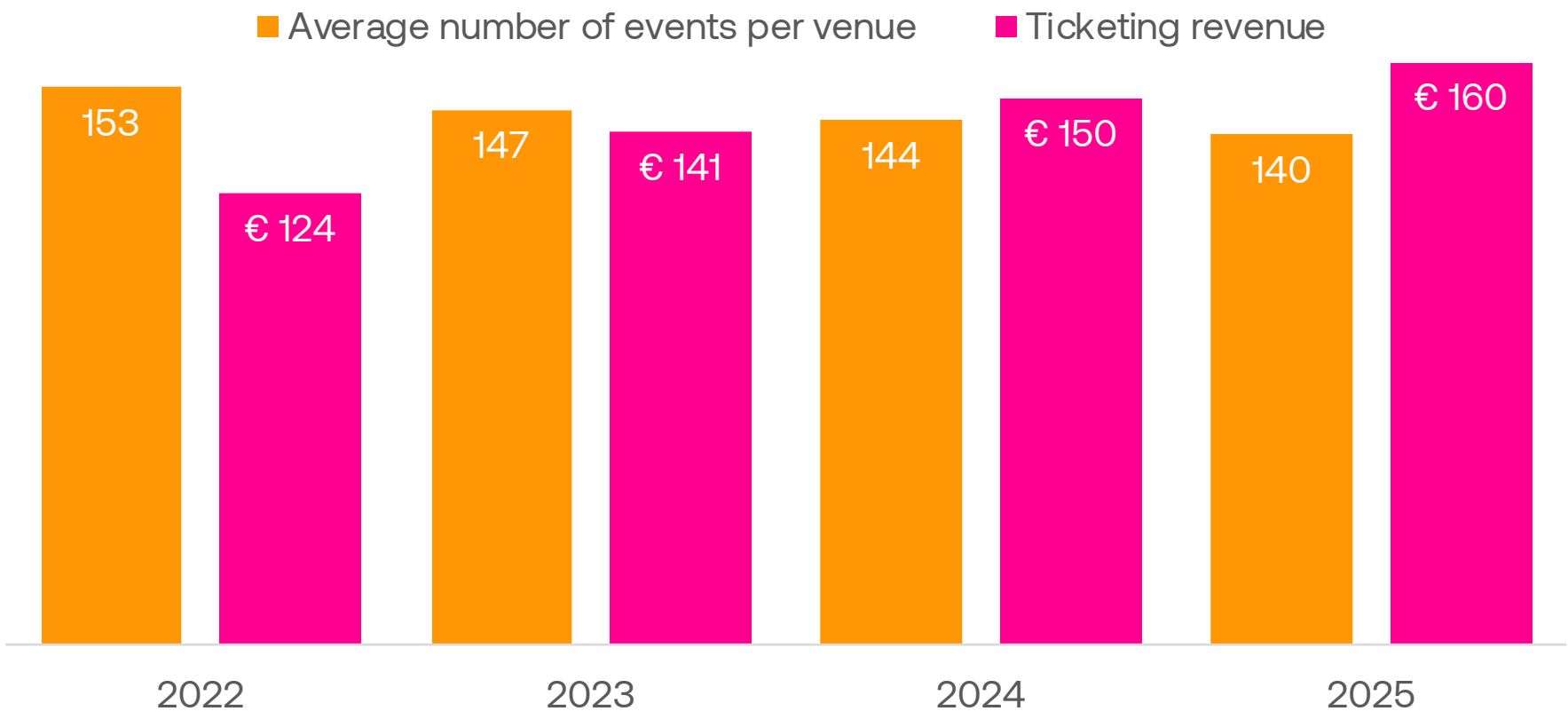
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Still on the up | Ibiza club revenues continue to grow despite a steadily decreasing number of events per venue



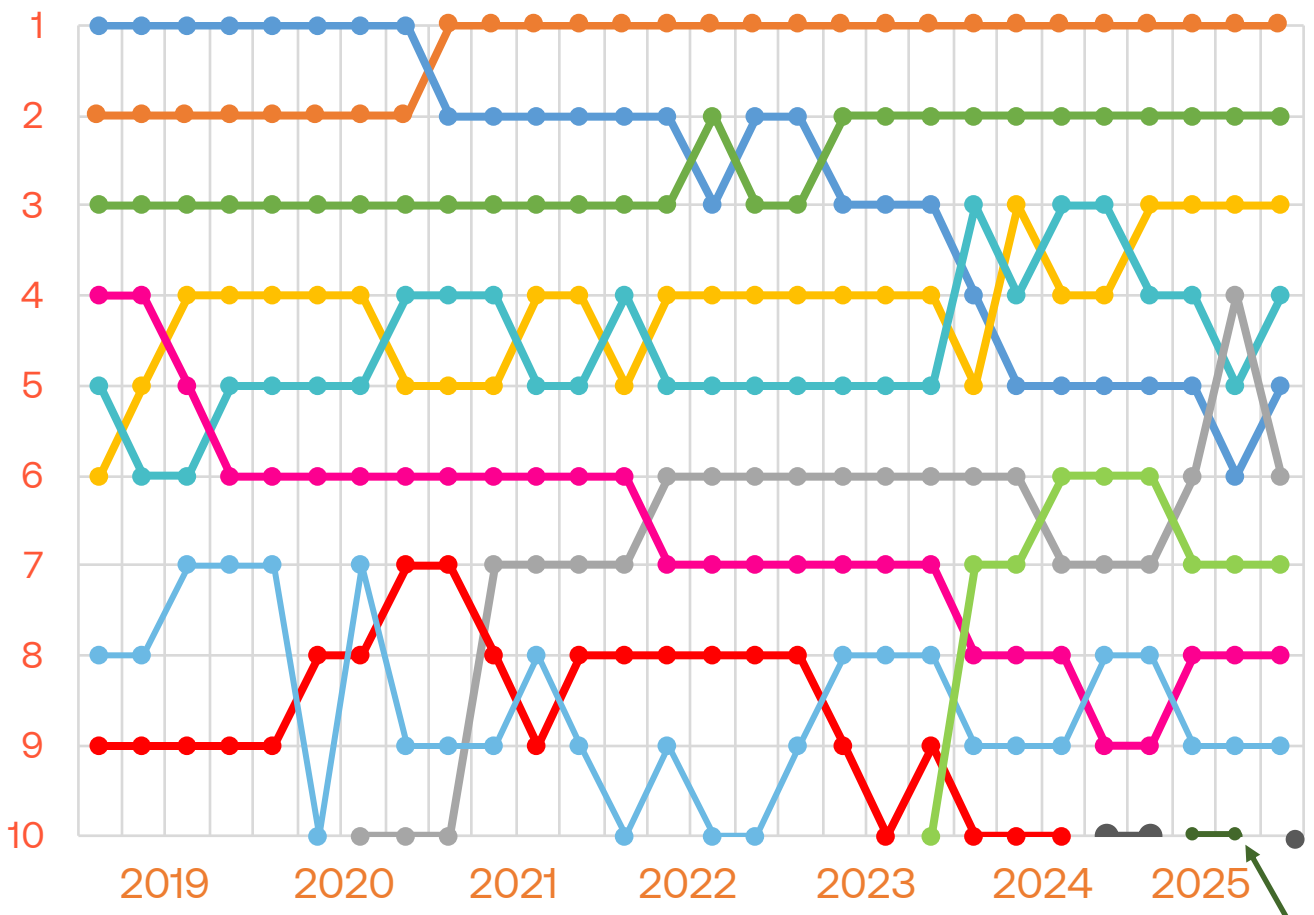
Ibiza club ticketing revenue reached €160 million in 2025, which was up €10 million from 2024. This figure reflects ticketing only and does not include VIP, so the total value created for the local economy was even higher.

While this is set against a declining number of average events, venues are proving able to maximise income and effectiveness.

NOTE: events = units; revenues = millions euros
Source: Ibiza websites

Top Beatport genres

Minor fluctuations | Tech house still reigns supreme while melodic techno takes drum and bass' 3rd spot



Tech house extends its run at the top to four years while house remains steady in second.

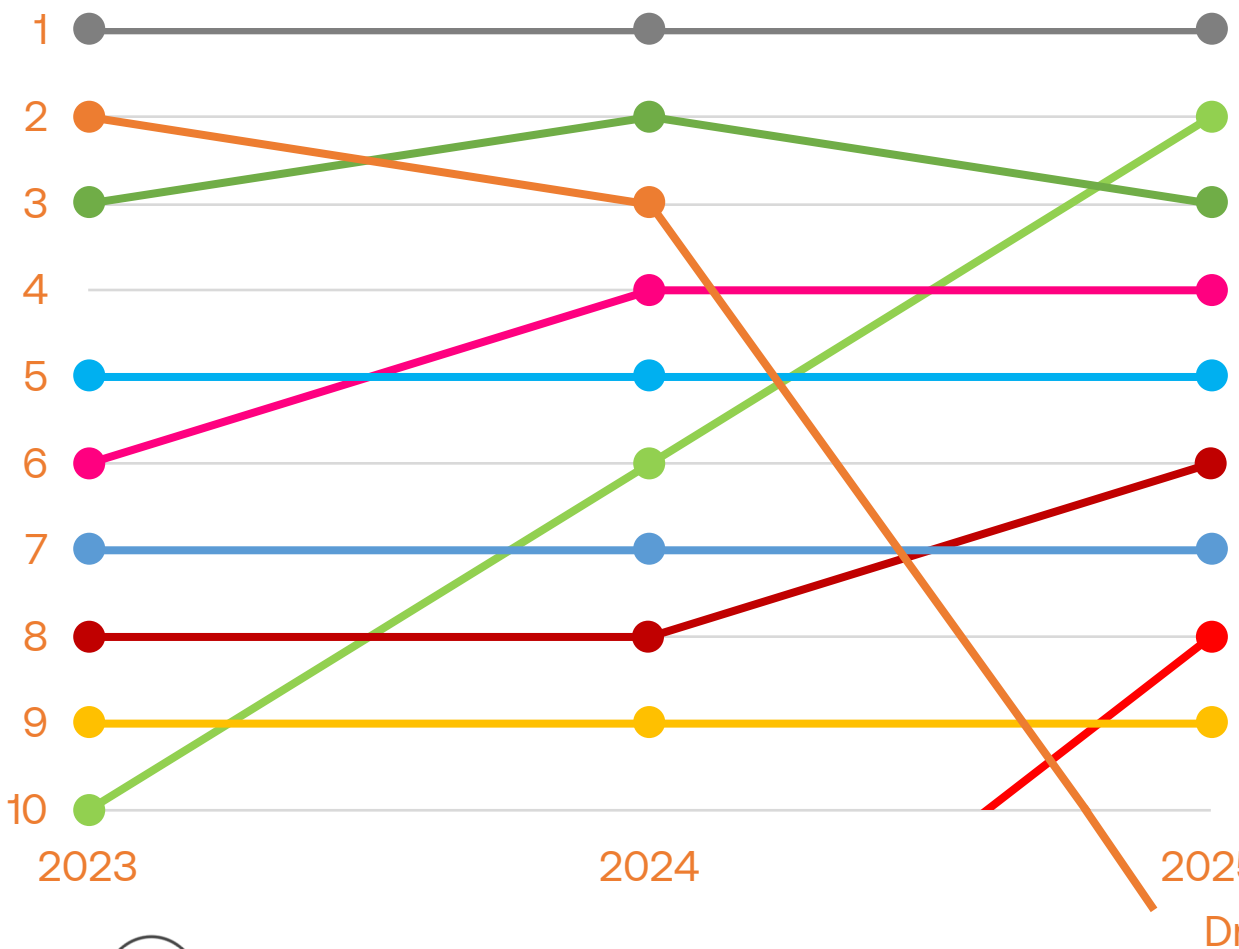
Melodic house and techno saw momentum in 2025, moving up to the third spot, having been down in sixth in 2019. Meanwhile, drum and bass lost some ground in 2025.

The long tail also grew in 2025, with 34% of all Beatport sales coming from genres outside of the top 10 (up from 33% in 2024).

MIDiA Source: Beatport

Most-searched-for Splice genres

Afro House on the rise | Afro house shot to 2nd place in 2025, an impressive rise from 10th place in 2023



	Searches
Trap	1.4m
Afro house	1.3m
House	1.2m
RnB	0.9m
Soul	0.9m
Hyperpop	0.7m
Techno	0.7m
Reggaeton	0.7m
Jazz	0.6m
Drill = #12, 2025	0.6m

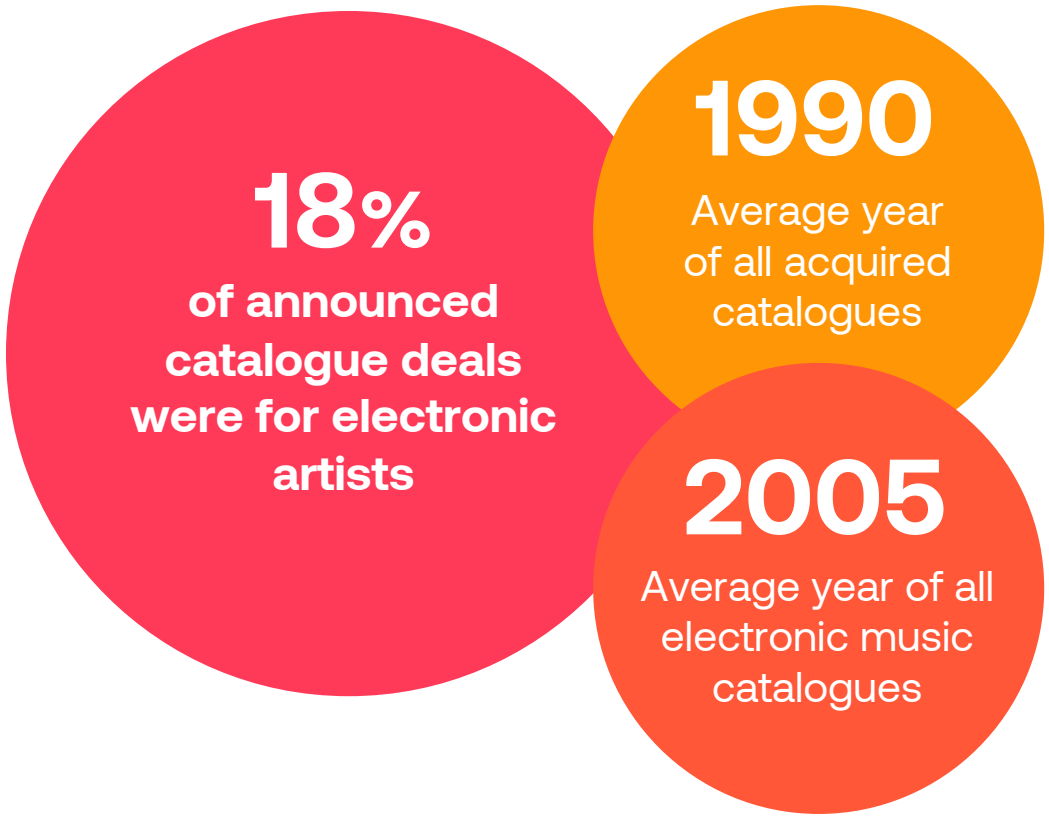
Trap was the most-searched Splice genre in 2025 amid major shakeups in the middle rankings. Drill saw a steep decline out of the top ten, while Reggaeton rose to the eighth spot to become the top 10's newest entrant.

Afro house also saw a meteoric rise, moving from tenth place in 2023 to second place in 2025. Afro house was also one of the fastest-growing genre searches on Splice, with an 82% increase in searches in 2025.

MIDiA Source: Splice

Catalogue investments

Gaining pace and value | Investors are recognising electronic music catalogues' ability to unlock younger listeners' streaming



Key electronic deals

Tiga
Mixmash Records
deadmau5
Mau5trap
Pack.
!K7
Monstercat
MBMB Publishing
Cr2 Records
Mark Tieku (TIEKS) and Dan Harkna
Jesper Borgen
Axtone Records
New State
A-Trak
The Brothers Macklovitch
Low Pros
Linus Eklow

Music catalogue acquisitions continue to gather pace – there were 17 publicly announced deals in the first quarter of 2026.

Investors are quickly recognising the value of electronic music. The genre is gaining share of deals, reaching 18% of all publicly announced deals in 2025.

Crucially, electronic music catalogues are generally newer, giving investors more chance to maximise the streaming upside.

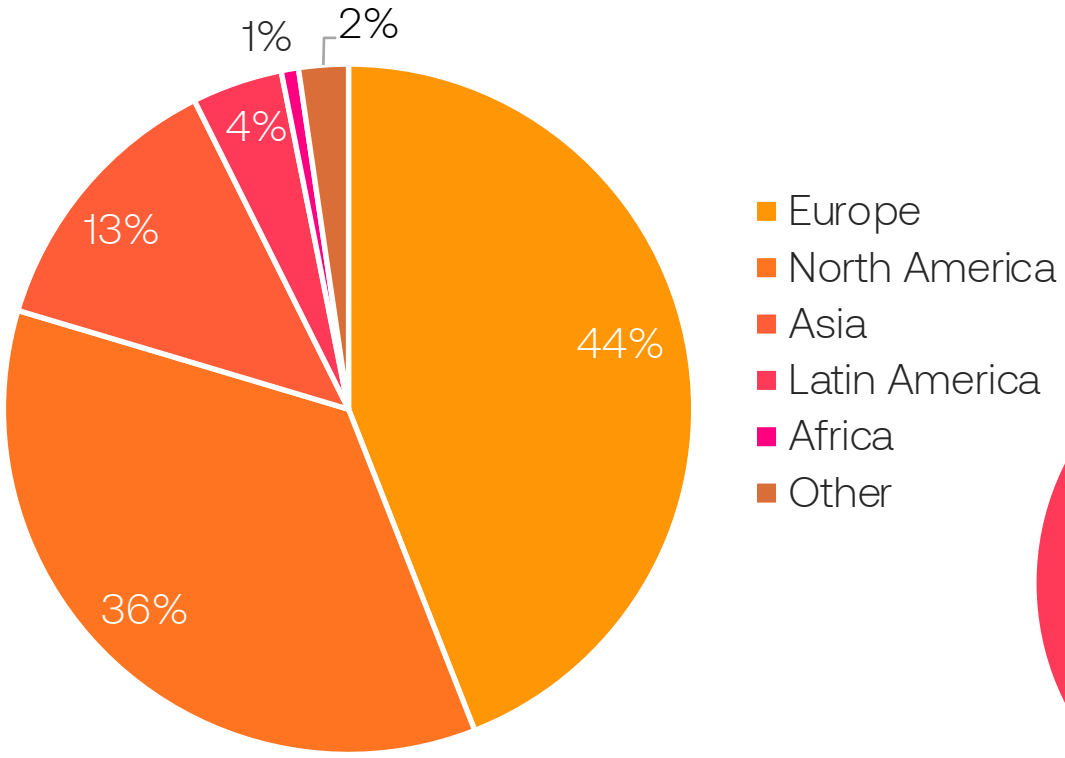
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NOTE: Data refers to tracked publicly announced deals
Source: MIDiA Research

Beatport Beatport

Powerplay | Beatport continues to grow its leading electronic music market position

Beatport revenue by region



49k active labels

279k active artists

Beatport saw revenues grow once again, with 2025's growth of 9.4% continuing its streak of increasing sales by 5–10% every year since 2017.

MIDiA Source: Beatport

Social surge | Electronic music continues to go from strength to strength on TikTok

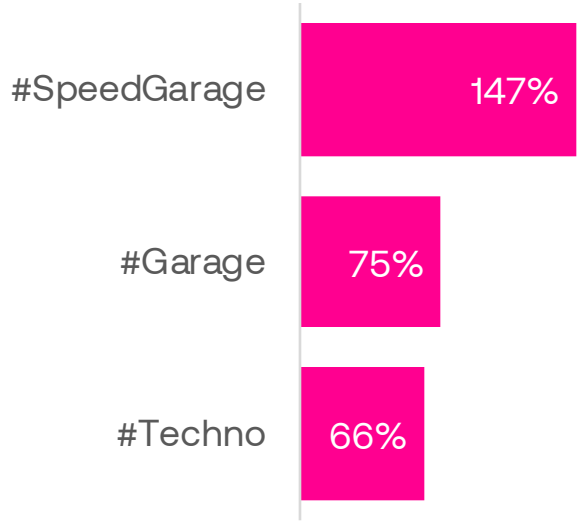
#ElectronicMusic hashtag performance on TikTok

3 million
creations

+50% on 2024

15m+
posts under #DJ hashtag

Global growth YoY



TikTok has become a key platform for discovering, consuming, and accelerating electronic music. In major regions like Europe and the Americas, around 1 in 5 TikTok users say they enjoy listening to EDM music, indexing higher than non-users.

In the UK, electronic themes are especially dominant, with #HouseMusic, #Rave, #Techno, and #ElectronicMusic all appearing in the top 10 music genre related hashtags.

Global growth is also accelerating across electronic subgenres: #SpeedGarage, #Garage, and #Techno are expanding at roughly double the rate of mainstream categories.

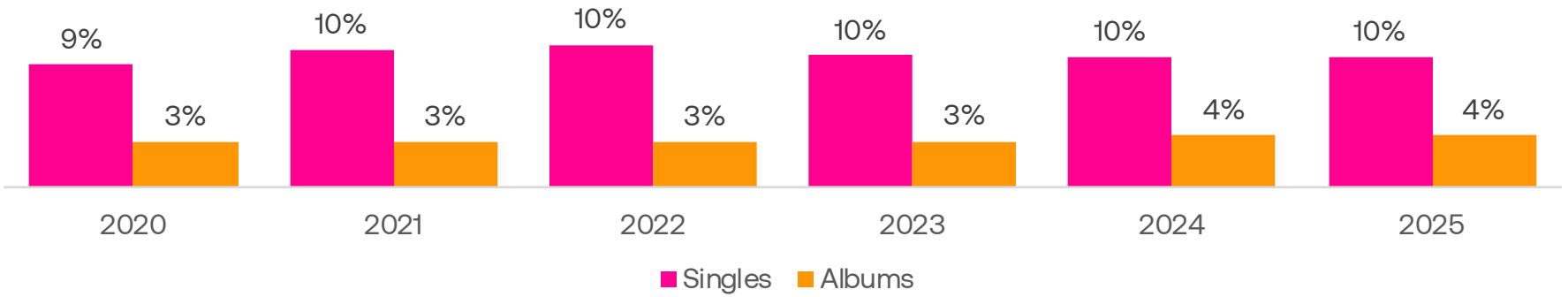
At the same time, with 15m+ posts under #DJ, TikTok has become a prime place to experience the visual and performance-driven electronic genre.

MIDiA. Source: TikTok

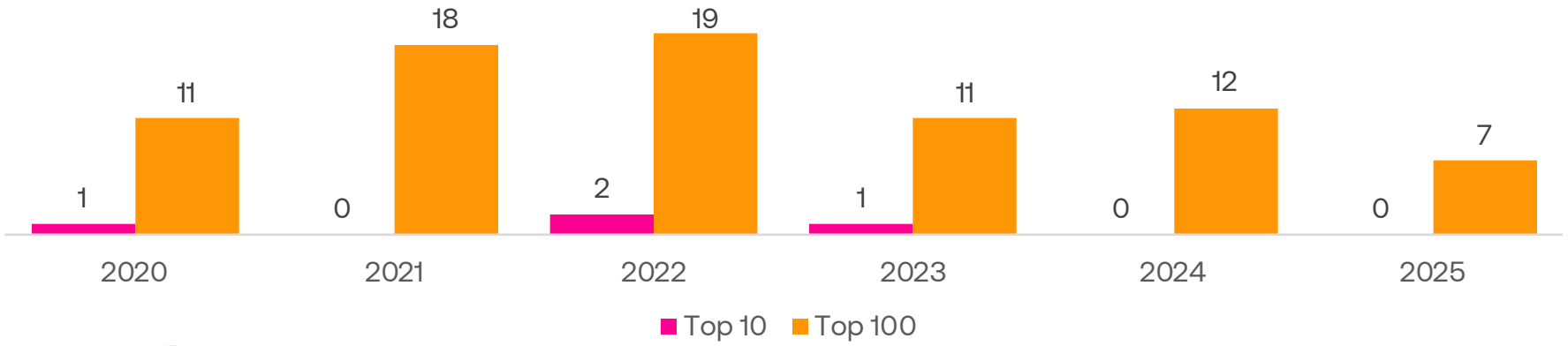
BPI / Official Charts Company

Dance music stable in the UK | Dance music held onto its market share but had fewer hits

Dance music's share of UK singles and albums markets



Dance music tracks in the year-end UK top 10 and top 100 Official Singles Charts



After a couple of years of steady growth, dance music's share of the UK singles and albums markets stablised. However, the number of tracks in the year-end top 100 fell from 12 to seven. Chrystal's 'The Days' was the top performing dance track, at number 12.

Because market share was unchanged, the top 100 tracks drop points to a long-term dynamic affecting all music: rather than dance losing ground, music fandom and consumption are fragmenting.

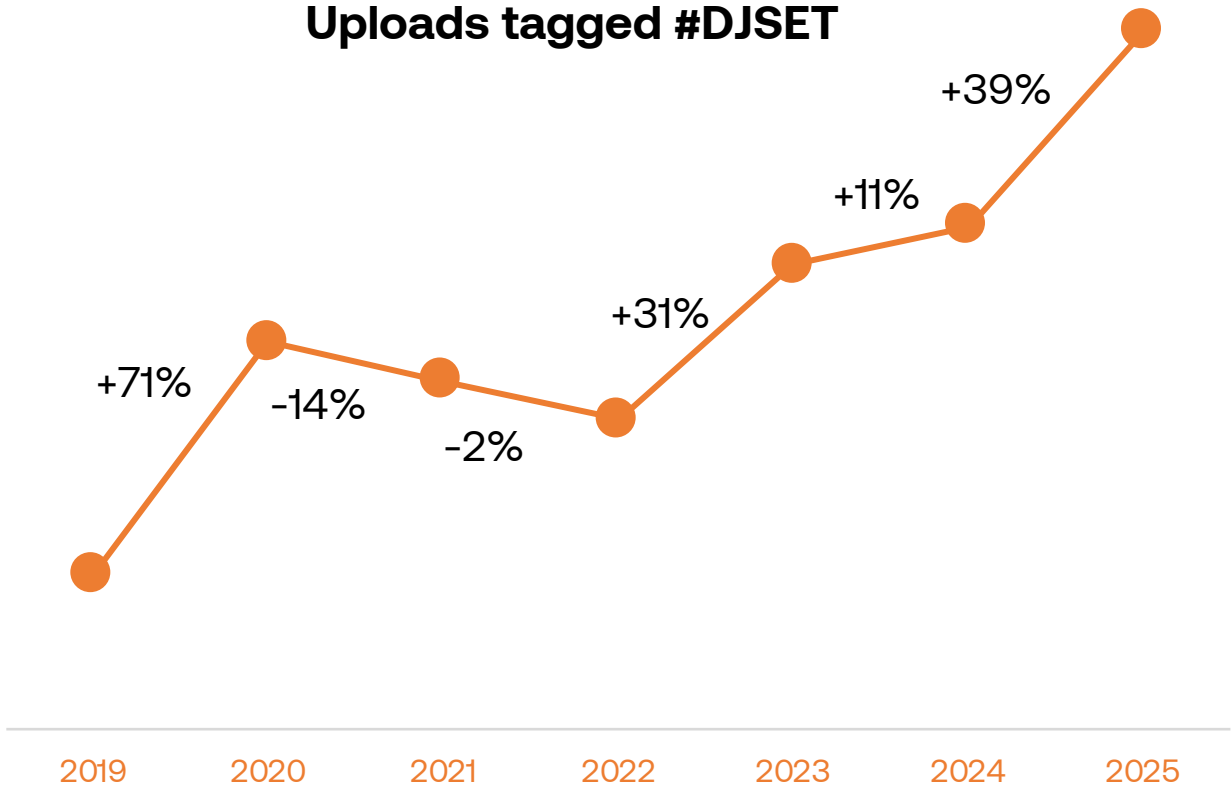
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Source: BPI / Official Charts Company

SoundCloud SOUNDCLOUD

Electronic music engine room | Electronic music continues to grow reach and impact

Uploads tagged #DJSET



Electronic music metrics

6%
growth of share of all streams since 2022

1 in 3
of all uploads in 2025, up from 1 in 4 in 2020

#1
genre in the UK, #2 in the US in 2025

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SoundCloud SOUNDCLOUD

Soundtracking scenes | The sound of SoundCloud 2025 was both harder and faster

Top global Electronic scenes

1. Vinahouse
2. House
3. Hard / Industrial techno
4. Techno
5. Minimal / Tech house

Top growing Electronic scenes

1. Indonesian breakbeat
2. Vinahouse
3. South Korean EDM
4. Colombian guaracha
5. Minimal / Tech house

House, hardcore, trance, dubstep, and techno were the top five genres on SoundCloud globally – but there is a different story around scenes.

Scenes are socially connected groups of artists centered on SoundCloud that shape culture and push music forward. The scenes rankings on SoundCloud are a window into the global underground – they show culture taking form around niches and sounds that bubble beneath the mainstream.

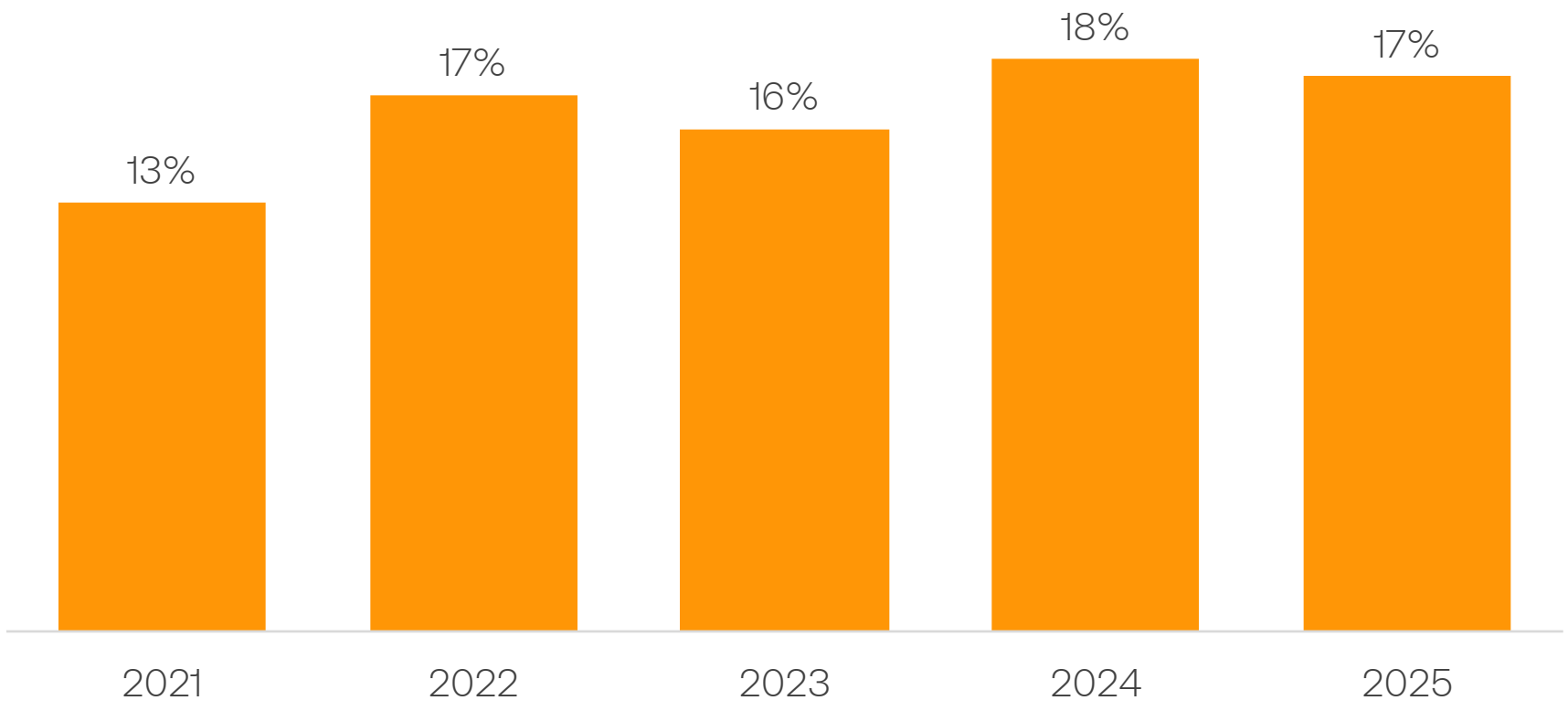
A key theme for 2025 was the speeding up of hard and fast techno. Even though hard techno may have slowed, the percentage of hardstyle, hardcore, and hardtekk tracks that top 180 BPM has increased in each of the past three years. Against this backdrop, hard German techno genre schranz has experienced a renaissance, with uploads increasing 83% in 2025.

Music tends to get harder and faster when circumstances in the wider world are tough. Given the current state of global affairs, it is likely that 2026 will also be shaped by harder sounds.

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Holding stead | Electronic artists lost a little share of festival artist line-ups in 2025 but were still up from 2023

% of line-ups that were electronic artists for top 100 festivals

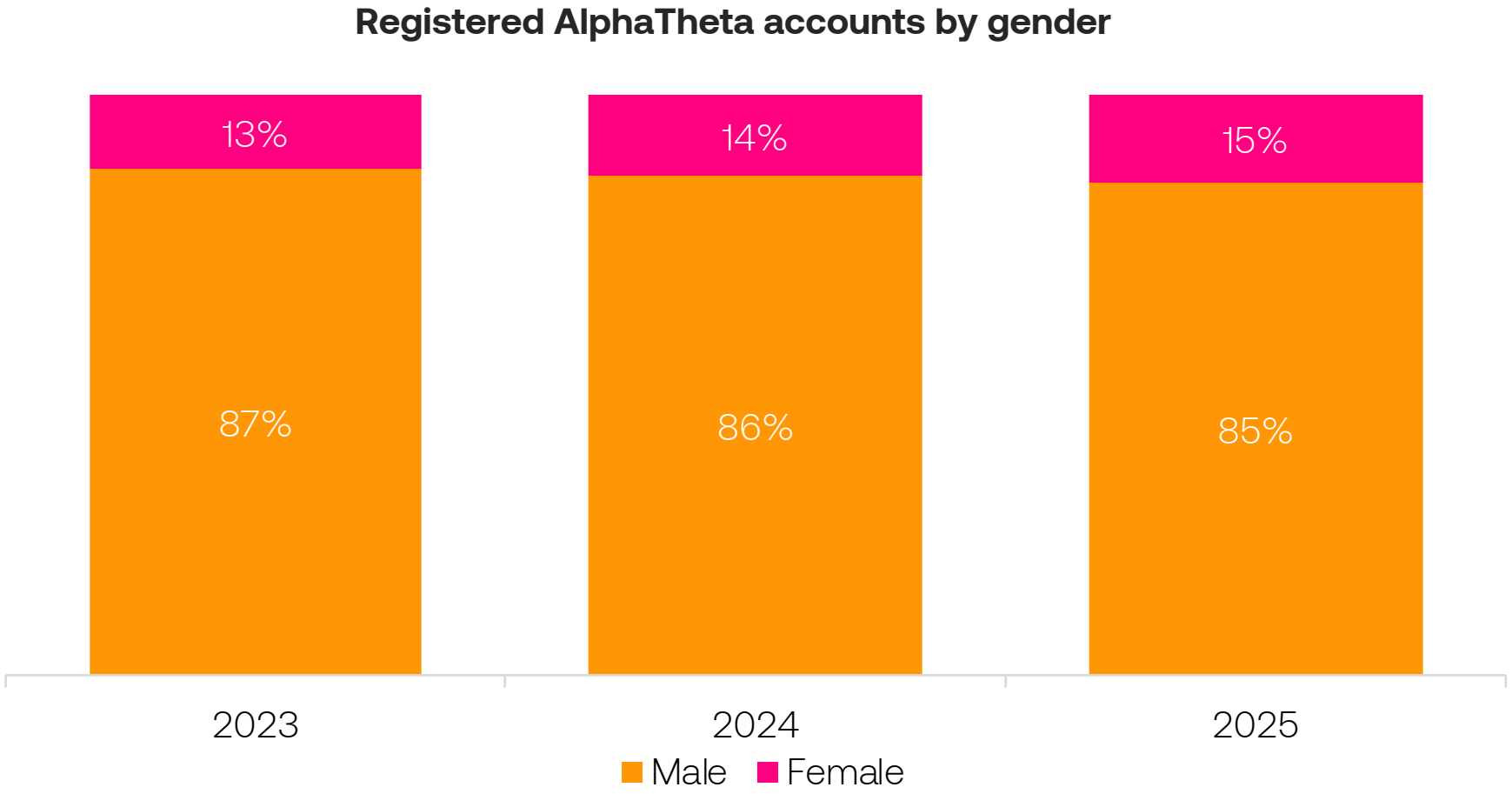


Electronic music artists – primarily DJs – are well established as a key part of the festival landscape, helped by a large selection of electronic music festivals.

The slight drop in share of top 100 festival line ups fits into a longer-term trend of steady average share since 2022. But coupled with other indicators also stablilising, 2025 was a year of consolidation rather than relative growth.

MIDiA. Source: Viberate

Closing the gender gap | AlphaTheta's growing female userbase points to slow but important change



Female DJs are accounting for an increasingly large share of headliner slots but there is still a long way to go for the wider base of DJs. AlphaTheta's registered userbase shows that females are growing their share every year, but the pace of change is still slow.

Female DJs now have more role models than ever, but the industry needs to do more to unwind decades of ingrained behaviours and biases to ensure there is a truly level playing field.

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NOTE: Users with unspecified gender are not included
Source: AlphaTheta

Key implications

- Ibiza remains the hub for electronic music events
- The gender gap is narrowing but much work still to do
- Afro House and techno are on the up
- Regional scenes are growing as creators blend local culture with global electronic sounds

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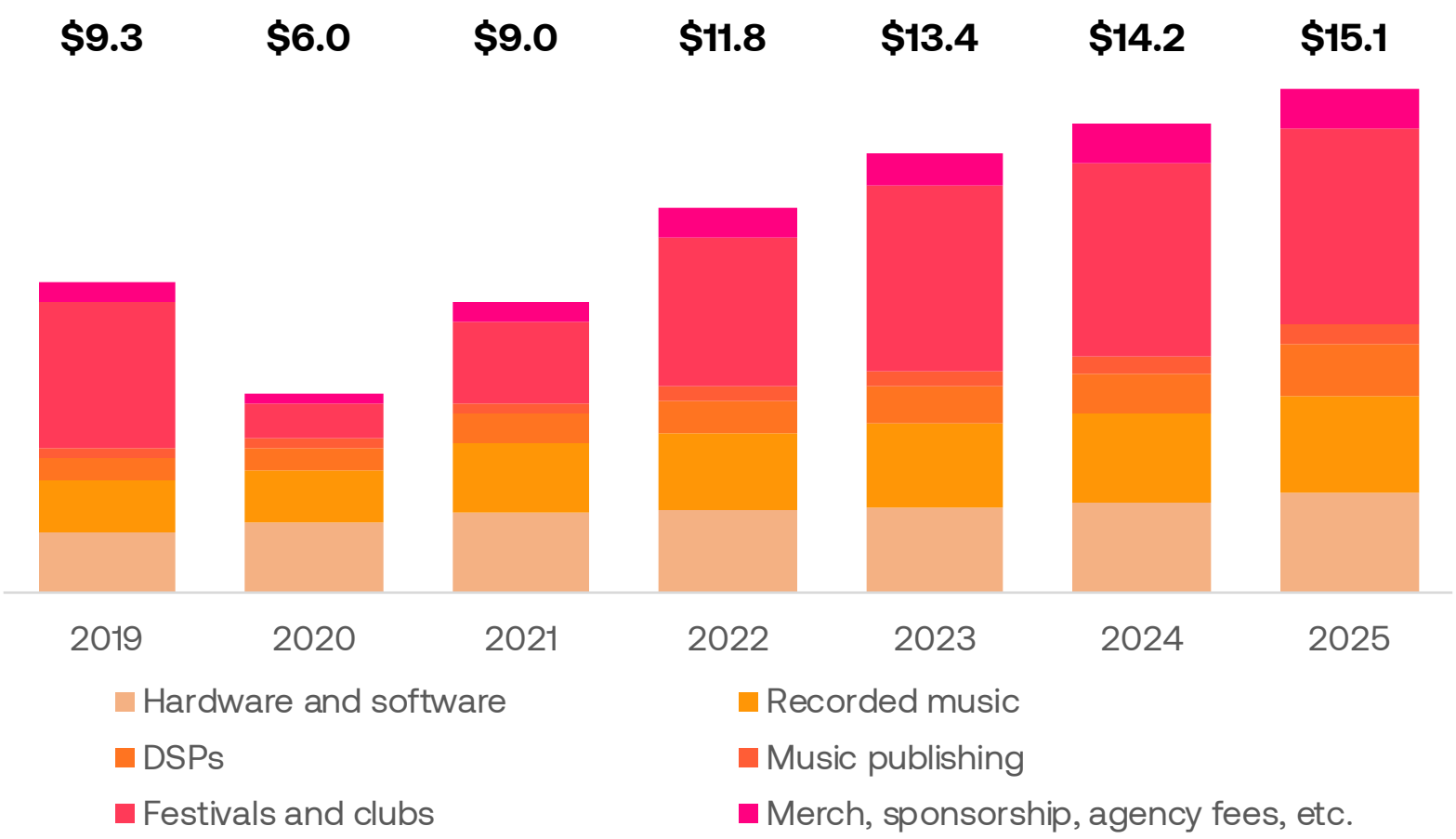
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Industry value

Growth uptick | The global electronic music industry grew by 7% in 2025, compared to 6% in 2024



2025 was another year of good growth for the global electronic music market, with slightly faster growth than 2024. There was growth across all segments, but with significant variation. Publishing, merch, and DSPs* performed best, while live and creator tools fared less well. Live reflected the impact of venue closures and less frequent audience behaviour, while creator tools grappled with the impact of AI.

Global electronic music culture continues to build on social platforms. This is the crucial factor that points to long-term growth and vibrancy for the electronic music business. Culture and scenes are its beating heart. In an age of commodification and AI slop, they have never been more important.

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*For the first time this year we included the share of DSP revenue associated with electronic music. As a result, IMS has updated previous annual valuation numbers
NOTE: All figures refer to revenues directly generated by electronic music. They do not include 'economic impact' revenues e.g., travel, restaurants

Key implications

- 2025 was a solid year for electronic music, with strong growth across many revenue formats
- While the wider music business is shifting focus to monetising fandom, electronic music's vibrant scenes culture is all about building it
- The rise of harder, faster sounds highlights how electronic music culture reflects the popular mood quicker than most other genres
- As the wider world grapples with factors like AI, commodification, and geo-political uncertainty, the escapist role of the dancefloor has never been more important

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