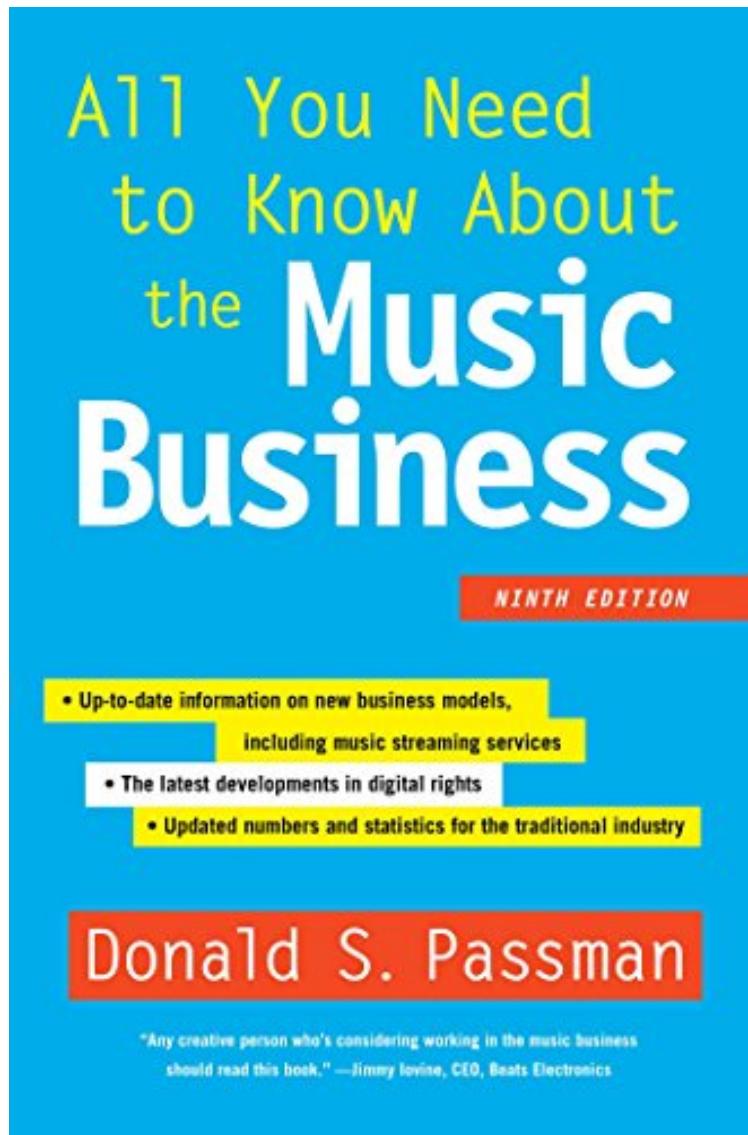


All You Need to Know About the Music Business: Ninth Edition

Donald S. Passman

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The industry (Los Angeles Times), now updated, essential for anyone in the music business; musicians, songwriters, lawyers, agents, promoters, publishers, executives, and managers; trying to navigate the rapid transformation of the industry. For more than twenty years, *All You Need to Know About the Music Business* has been universally regarded as the definitive guide to the music industry. Now in its ninth edition, this latest edition leads novices and experts alike through the crucial, up-to-the-minute information on the industry's major changes in response to today's rapid technological advances and uncertain economy. Whether you are; or aspire to be;a performer, writer, or executive, veteran music lawyer Donald Passman's comprehensive guide is an indispensable tool. He offers timely, authoritative information from how to select and hire a winning team of advisors and structure their commissions and fees; navigate the ins and outs of record deals, songwriting, publishing, and copyrights; maximize concert, touring, and merchandising deals; understand the digital streaming services; and how to take a comprehensive look at the rapidly transforming landscape of the music business as a whole. The music industry is in the eye of the storm, when everyone in the business is scrambling to figure out what's going to happen to the major labels and what it will mean for the careers of artists and business professionals. No musician, songwriter, entertainment lawyer, agent, promoter, publisher, manager, or record company executive; anyone who makes their living from music; can afford to be without *All You Need to Know About the Music Business*. As Adam Levine, lead singer and guitarist of Maroon 5, says, "If you want to be in music, you have to read this book."

About the AuthorDonald S. Passman practices law in California and has specialized in the music business for more than thirty years, primarily representing talent. He lives in Los Angeles. Excerpt. copy; Reprinted by permission. All rights reserved. *All You Need to Know About the Music Business* Introduction to the Ninth Edition Well, kiddies, we've certainly seen a lot of changes since we last got together. The good news is that streaming is growing at a wonderful pace. And that's about it for the good news. CD sales are under 25% of the business and dropping. Downloads have fallen 15% per year for the last few years. Piracy is alive and well, hiding under cyber-rocks, and YouTube delivers more audio-only music than all the other sites put together (including the pirate sites), for which the creators are paid very little (we'll talk more about that later). All in all, the industry earnings are almost half of what they were in 2003. Also, we're going through a major upheaval in the songwriter world that could radically change the industry. Otherwise, it's a lovely afternoon. On the brighter front, we're seeing huge growth in vinyl (to younger people, it's a new technology; go figure) that's only held back because every vinyl plant on the planet is at full capacity. The bad news is that it's less than 2% of the business. But in the current state of affairs, we'll take what we can get. Now if you're reading this and trying to decide whether the music business will disappear and if you'd be better off putting the price of this book into your stamp collection, there actually is a beautiful weather forecast. As we'll discuss, streaming has the potential to make the music business bigger than it's ever been in history. People who never would have gone into a record store are listening to streams, and the numbers are growing fast. So stick around (and buy the book). As these new ways to exploit music take hold, you might wonder how artists get paid. Well, my friend, you've come to the right place. The book in your hands has the latest scoop on all these newfangled gizmos. And at no extra charge (if you act RIGHT NOW), there's an update of what's happening with traditional music business deals; recording, songwriting, merchandising, touring, and so forth. So step right up. All these secrets and more are revealed just inside the tent. P.S. Congrats if you read this. It means you're a real Go-Getter, since most folks skip the introductions to books.