

Objective To improve your range of business English vocabulary.

Think about it

Who are some of the most famous singers in your country? How popular are they in other countries? Are there any music festivals in your country? Which ones? Do they attract many overseas visitors? Who are they popular with? How many people does the music industry employ in your country? How big a sector is it? How much does it contribute to the economy?

© TRACK 14: ENGLISHMEN

BUSINESS NEWS

HOW MUSIC HELPS THE ECONOMY!



Answers on page 44

1 Pre-reading

What do these people do in the music industry?

- musician
- songwriter
- singer-songwriter
- bassist
- music tourist
- lead vocalist
- keyboard player
- drummer
- music promoter

2 Reading I

In what ways can music contribute to the economy? Make notes. Then, read or listen to the article once to compare your ideas.

3 Reading II

Read the article again. Then, answer the questions.

1. How much do musicians, composers, songwriters and lyricists contribute to the economy?
2. How much does live music contribute?
3. By how much does music boost the UK's international brand?
4. What percentage of GDP does the arts and culture sector represent?
5. By how much does music tourism boost the UK economy a year?
6. Who contributes more: overseas tourists or domestic tourists?

How important is the music industry?

According to a report by UK Music, it's worth a lot more to the British economy than previously thought.

UK Music found that musicians, composers, songwriters and lyricists contribute the most to the economy (£1.6bn) and also employ seven out of every 10 people who work in the sector. **Live music** contributes £662m, followed by recorded music (£634m), music publishing (£402m), **music representatives** (£15m), and music producers and recording studios (£80m). Music businesses also generate £1.4bn every year from exports, while British musicians such as Emeli Sande, Adele and Ed Sheeran (whose albums dominated the 2012 sales charts) **boost** the UK's **international brand** by an estimated £72m.

Another report by Arts Council England (ACE) had some interesting findings. They showed that the **arts and culture sector** (book publishing, sound recording, **performing arts**, etc.) accounts for 0.4% of **GDP**, with £5.9 billion worth of **gross value added** (GVA) to the UK economy in 2011. The results form part of an investigation by the Centre for Economics and Business (the CEBR). ACE chief executive Alan Davey said, "The contribution culture

makes to our quality of life as a society and as individuals, will always be our **primary concern**. But at a time when public finances are under such pressure, it's also right to examine all the benefits that investment in arts and culture can bring – and to consider how we can make the most effective use of that contribution."

Another report by VisitBritain focused on **music tourism**. It showed that this type of tourism boosts the UK's economy by £2.2bn a year. VisitBritain says nearly half of the average live music **audience** is made up of tourists, with visitors from abroad spending an average of £910 while attending festivals, and £602 going to concerts. **Domestic music tourists** spend, on average, £396 while attending festivals, and £87 going to concerts. The report also says that overseas tourists account for 6% of music tourism visits, and 20% of music tourism spending. London attracts 28% of all music tourists in the UK, with 1.8 million people visiting the capital. "It's clear our music industry is doing a great job for the British economy, **encouraging** 6.5 million tourists to visit the country, generating £2.2 billion last year," said Jo Dipple, the chief executive of UK Music, which helped prepare the report.

Music is so much more than a form of entertainment! ✨

VIDEO

YouTube

Watch this video on the UK music industry. Search YouTube for "The Economic Value of the Music Industry".

WINSTON CHURCHILL

Winston Churchill was once asked for his opinion on cutting arts funding during World War II to help with the war effort. He famously replied, "Then what are we fighting for?"

GLOSSARY

- UK Music** *n* an organisation that represents people who work in the music industry
- bn** *abbr* a billion: 1,000,000,000,000 (1 million X 1 million)
- live music** *exp* music that is played in front of an audience
- m** *abbr* a million: 1,000,000
- a music representative** *n* a person who works with bands and helps them make records, do concerts, etc.
- to boost** *vb* to increase
- (a country's) international brand** *n* a country's "international brand" is the image it has and the way other people see it and what it represents
- the arts and culture sector** *n* art, literature, music, theatre, film, dance, etc.
- performing arts** *n* forms of art that an audience can watch: drama, music, dance, etc.
- GDP** *abbr* gross domestic product: the total value of goods and services produced within a country in a year, not including its income from investments in other countries
- gross value added** *exp* the value of goods and services produced in a sector (the music industry, in this case) and how this contributes to the economy in general
- a primary concern** *n* something important that is worrying people
- music tourism** *n* a "music tourist" is someone from another country who travels somewhere to see a band or go to a music festival
- an audience** *n* the people who watch a concert, etc.
- a domestic music tourist** *n* someone from the country you're referring to who travels within that country to see a concert, go to a music festival, etc.
- to encourage** *vb* if you "encourage" someone to do something, you persuade them to do it