THE DIGITAL ENTERTAINMENT AND RETAIL ASSOCIATION

YEARBOOK

2025

CHAMPIONING THE RETAILERS AND DIGITAL SERVICES WHO CONNECT MUSIC, VIDEO AND GAMES CREATORS WITH UK FANS

CONTENTS

SUPPORTING THE NEXT GENERATION OF ENTERTAINMENT INDUSTRY LEADERS

For over a decade digital entertainment services and retailers have set the pace in the music, video and games industries, driving the fan experience – and entertainment revenues – to new heights.

As you will read in the following pages, the miracle of streaming meant music revenues reached an all-time-high in 2024 and video reigned as entertainment's largest sector.

But, in a world rapidly being transformed by AI, we cannot stand still and that's why I am delighted to announce that ERA is launching a new Future Leaders Programme, designed to recognise, mentor and celebrate the next generation of digital entertainment and retail leaders who I am sure will help drive our sector to even further heights.

The Future Leaders Programme is the first major output from the strategy day we held for board members back in November. It was an incredibly engaged meeting which will shape ERA over the next three years.

Becoming Chair of ERA has in many ways been like coming home. After 30 years in the commercial department of a major record company, I have worked with virtually every one of ERA's members on a daily basis. Not to forget, I began my career behind the counter of an indie record shop. Over the past months I have reconnected with so many familiar faces.

And yet, coming to ERA has also been a revelation.

I have been surprised at the breadth of your association's remit, and impressed by the professionalism of an ERA team which may be small in number but achieves an incredible amount, as evidenced in awards for its work on Record Store Day and the ERA Entertainment Champion Awards and recognition for the outstanding leadership of CEO Kim Bayley.

The biggest surprise, however, has been the unity and sense of purpose among its members ranging from large multinational technology companies to small, owner-managed shops. It is a real strength that businesses which are opposites in so many ways are able to set aside differences to work together for the common good.

That sense of purpose which drives us is also based on a recognition that the work of ERA's members is vital to the success of literally thousands of record labels, film companies and games developers and the creatives they represent.

ERA's members now occupy a central driving role in the UK's creative industry. That's a message you can rely on ERA and me as its Chair to spread far and wide, including to Government.

We need to ensure the UK continues to offer an environment in which technology companies and retailers can continue to flourish, generating the revenues to support our world-beating creative talent.

I am confident that our new Future Leaders Programme will further enhance our ability to do so.

Read more about our first cohort of Future Leaders on page 104

LINDA WALKER
CHAIR ERA

"THE FUTURE LEADERS PROGRAMME IS THE FIRST MAJOR OUTPUT FROM THE STRATEGY DAY"

POWER AND RESPONSIBILITY

KIM BAYLEY
CHIEF EXECUTIVE ERA

Peter Parker's Uncle Ben famously told the young Spiderman that "with great power comes great responsibility". It's a saying with increasing relevance for ERA and its members as streaming and retail reinforce their role as the biggest single driver of entertainment's fortunes.

It's not so long ago that the release of this or that new album or movie or videogame would be the difference between a good year and a bad year for ERA's members. But those days are gone.

It's ERA's members themselves who now fundamentally drive the market. That's mostly due to streaming but is also true of physical retail in its single-minded revival of the vinyl format.

Our role has changed along the way – 2024 marked the 12th successive year of growth for the entertainment business, driven by streaming and retail.

That dramatic shift is increasingly acknowledged, with Universal Music Group Chairman and CEO Sir Lucian Grainge, for instance, telling investors "Streaming has resulted in a quantum leap forward in music access and monetization and streaming will continue to propel many years of industry growth."

The recognition of our sector's contribution has contributed to an increasing acknowledgement of ERA's own role in the entertainment business, with a string of awards and nominations over the past year, most notably for our role in driving and organising Record Store Day.

The fact is, ERA and its members are more crucial to the success of the wider entertainment industry than they have ever been and that brings an even greater responsibility on us to step up to that challenge.

I believe the past year has seen us do precisely that.

We have further strengthened our government relations function with the addition of an external agency, Whitehouse Communications, to our lobbying function. We have strengthened our relations with the creator community and in the long running debate about music streaming, I am proud of our contributory role in reaching industry consensus on new codes of practice on metadata and transparency, both of them world firsts.

Elsewhere, we continue to build Record Store Day as the most engaging national music event in the UK calendar. In 2024 we estimate it brought a £10m revenue bonus, benefitting not just UK indie stores, but also of course the artists and songwriters whose work it highlights.

"In 2024 we estimate Record Store Day brought a £10m revenue bonus"

ERA is stepping up in other ways too. Through our joint ownership of the Official Charts, we have agreed a string of service improvements which will benefit the wider music and video sectors.

And the arrival of music industry veteran Linda Walker as ERA Chair who joined from the record label side of the industry – indicates our commitment to work hand-in-hand with suppliers to build a better business for all.

Linda exemplifies ERA's pragmatic, commercial approach. One of the first results of her arrival was an extremely successful strategy day with the ERA board which will help shape our course over the coming years, with a particular focus on engaging the next generation of entertainment leaders and ensuring that the regulation of AI not only protects the rights of human creators, but also enables the huge potential of this new transformative technology.

Amid the big picture shifts in our industry, there are also shorter term challenges. On a practical level, the first change of governing party in the UK for 14 years means building relationships with a new generation of politicians who may be unfamiliar with ERA and our sector. The administration of the UK's largest physical distributor of music product, Utopia Distribution Services, in late 2024 produced unwelcome uncertainty for retail, though we are optimistic for its future under new ownership. Meanwhile the recent financial challenges faced by the Official Charts also have knock-on effects for ERA's funding.

The range of issues dealt with by ERA is probably greater than it has ever been. I remain fortunate in having a first class team behind me, including two newcomers this year – office manager Kelly Godden and PR & Marketing Manager Jack Le Feuvre, (himself an independent retailer), and once again I would like to thank the entire team for their tireless work on behalf of our members.

As streaming companies and retailers become an ever greater power in the entertainment industry, I am determined that ERA will step up to embrace its responsibility to deliver the best for our members.

"2024 MARKED THE 12TH SUCCESSIVE YEAR OF GROWTH FOR THE ENTERTAINMENT BUSINESS"

CREATIVE INTELLIGENCE

Enabling potential to exceed the possible

LUCIE CASWELL
CHIEF INNOVATION AND GOVERNMENT AFFAIRS OFFICER

Sitting down to write is rarely when ideas come to me. I have never had that Keith Richards moment of a fully formed soliloquy landing replete in one prosaic flourish. Boom - genius. No. The seed of an idea is planted and then it walks with me as I move around the world; humming between thoughts, fidgeting, turning over and wrestling into shape. Sometimes an idea can feel like a lump of granite I have to chisel and hack into shape. It will always take time, blending, filtration and digestion, sometimes evolving surprisingly far from the initial spark. I need motion to think and mental gymnastics to write. Some say that writing is a lonely endeavour. I find it deafening to assemble all the noise from my environment, essential to any idea. We are intrinsically social beings; we need that noise to feed our individuality and to make us smarter.

Our thoughts and actions, our creativity and expression, are a rich soup of everything we pass amongst. I studied philosophy many moons ago and debated the question of original thought. My constant realisation is that all our originality depends on the environment around us, our context and experience. I am a devotee of curiosity for that reason. We consider, observe, react and adjust. What we create bounces off all of those things and our ingredients flow around us in the stream of influence and inspiration we call life. Catch what passes and bring it into you as tools in your creative box. We go further and create more by diving in than sitting on the side.

> "We go further and create more by diving in than sitting on the side"

Today's technological currents are fast, deep and unpredictable. They also surface those questions of, what are inspiration, originality and creativity? Are we human because we have these attributes or is it simply because we value them? The sophistication of technologies today demonstrates that we humans struggle to own these concepts outright. Collation of vast data points, at scale, agnostically and prompted to iterate, means that outcomes are quantum compared to an individual's ability to experience a fraction of the same. The technical outcome can seem incomparable, entirely original, if the code requires it to be. Code, however, is made by humans and even sophisticated prompts originate from the technical and cultural understandings of their coders. With the largest language models and overlapping hierarchies of intelligence code, the multiplicity of data points and outcomes further proliferates the possibilities of what will be new, to our minds. However, the application of these technologies exists in human context and with human impact. The outcome of any technology is a matter of intention rather than simply code.

Entertainment is an epicentre of technological advance. It always has been first to absorb new ways of creating, discovering, surprising and creating a 'new normal'. The examples of tech ingenuity below this, show just how those connecting creators and fans are remarkably tuned in to the newest technologies and constantly enhancing the value-add. These are just a drop in the ocean of the possible and hugely beneficial applications of very similar technologies. Many of these are now essential to our sector businesses and expected by fans. Someone creative had to envision the possibilities and have room to realise the idea for these incredible outcomes to materialise.

Creative invention is a ricochet of ideas formed around what exists and what could be. This is how we have always evolved as a sector; iterating to improve, excite and to ride the tide of technological change. In entertainment's last period of existential threat, peer to peer and piracy siphoned value away from the creative ecosystem. Innovators were able to harness the same technologies valuably and show industry how to turn runaway tech into exponential growth. We developed frameworks and relationships able to negotiate legal priorities and return commercial gains to creators. These existing foundations are both sound and agile to new technologies. Invention now lands on established rails, ready to carry us forwards. We don't need new stabilisers to progress, just the application of our creative intelligence.

In partnership, established industry and innovators constantly develop solutions and appreciate all that technology can do for us, not 'to' us. Creative ideas must be able to take shape in the world to become value, trend and habit. That is progress and without it, we too would sit on the bank, watching others go with the flow. We have a collective responsibility to enable technological solutions which, as ever before, allow all boats to rise. These are our new tools. To give tech existential impact ignores the fact that application depends on human engagement. To declare that a technology itself has one outcome is a very human kind of hubris and one which will leave us high and dry.

What we humans bring to originality and creativity is context. Our stream of life is a constant flow of data points from which we form what we want to express in return. The value proposition of human creativity and originality is a unique cocktail of talent, inspiration and nostalgia. If we create art through absorption, curiosity and trial, why would we not do the same for the technology we invent? The role of technology is not in its binary code any more than we reduce creativity to its metadata; both vital for frameworks to function but neither describe purpose nor value.

"The value proposition of human creativity and originality is a unique cocktail of talent, inspiration and nostalgia"

When is inspiration a data-point? When is a data point enough to be owned or taken? Is the answer dependent upon where it came from or where it is used? These are crucial questions being asked of our sector today. The perspectives on these questions are many. Creators are discovering new ways to realise expression and are realising just how creative tech can be. A technologist works to facilitate the imagined and a business tries to use tech to rescue opportunity from obsolescence and achieve value from creation. Our supply chain connects all kinds of creativity and value. We need technology to keep up with today's burgeoning scale of creativity, engagement and possibility. We use tech in many ways to recognise, protect and quantify value. Software can't present a single issue when there are multiple applications and

outcomes for very similar tech used differently. Whether our medium is artistic or technical, innovating is fundamental to evolution. It always has been. Any technology, from fire to Fire stick enables us to solve problems, to realise value and to create the opportunity to invent again tomorrow. A shift from feared unknown to new is a matter of assimilation. We cannot shutter technical innovation before it is in the world, or we have decided that we already have all we need and only need to spend energy defending it. Now that does sound like a lonely endeavour to me.

How do we imagine beyond our limiting fears, assumptions and unknowns? I say, we appreciate the noise around us as the buzz of a hive mind.

We are at a fascinating juncture in our sector, staring at myriad and imagined outcomes. To decipher the noise, we must consciously consider the strength and depth of our own hive. In a connected world more elaborate than ever, it is fundamental that we include the richest mix of perspectives we can, to amplify our potential. Facing technical outcomes so vast, so too are the talents, perspectives and minds we need to make tech work for all of us. We risk sectoral obsolescence not from software but from single mindedness in a quantum world. Where we outstrip every machine is the ability to decide,

A Recent History of Innovation and Music

1943
Vinyl is born. Music lovers can hear music sent **across the world** on a format surviving into the future.

1950s
Television! More homes have TVs than ever, **driven by entertainment** programming enabling audiences to see and hear the stars.

1960s
Philips Cassettes go mainstream, making a new export, new fans and audiences, able to buy an **inexpensive, portable** format and opening revenue doors for music makers.

1970s
The boombox **democratises music** even more; no car required, listening and partying take to the streets, creating **new music cultures** like hip-hop and breakdance.

1990s
Digital Audio + Internet = MP3 is born. RealAudio's streaming changes music product, fandom and industry alike. Innovators engage in licensing partnerships providing **life-support** to a declining, piracy-swamped industry.

2000
AI to recognise music enables new, intelligent listening. **Music Recognition Tech** like Gracenote, facilitates new digital content benefits, becoming **essential** to the music industry.

2005
YouTube revolutionises **artist engagement and exposure**. Technology **enables independence** for artists and a global fanbase.

together, how human we want our outcomes to be.

Entertainment retail thrives on multiplicity to deliver a richness of cultural expression and to keep us all engaged with human creativity. Harnessing our essential sociability is why the entertainment sector is so incredibly successful, it is our "superpower." [1] ERA members recognise that we need to open doors to continue to benefit from technological evolutions and to sustain value in all creative passions. Inclusivity multiplies value and ERA adopts a mindset of progressive partnership in business and, in the talent pipeline. Talent, like invention, needs to be allowed to try without pre-configured limitations. ERA members already employ a shop-floor-to-boardroom ethos which recognises the breadth of talent we need and our responsibility as a sector to encourage potential. 2025 will see ERA developing initiatives to ensure that our sector opens the door widely to talent and helps it to grow. We need to move in step with the generations who will be most instinctive about the new and most impacted by change. We realise that only as a hive will the sector continue to be the incredible force for value, progress and ingenuity that it currently is.

> "Harnessing our essential sociability is why the entertainment sector is so incredibly successful, it is our "superpower"

1. (Humankind: A Hopeful History. Bregman, R. Bloomsbury Publishing. 2021)

1979
Sony Walkman revolutionises music listening, there with every step a music lover takes. More listening, by more fans, for more artists, in more places.

1980s
Synthesisers from innovators like Roland and Korg enables new **music creation**, production, club DJs and game-changing music cultures like Techno and House music.

1981
MTV, the first, music-dedicated channel launches, revolutionising AV content and introducing a valuable outlet for **artist exposure**. A creative first, meeting new demand for access to music.

1982
Billy Joel's release on CD breaks new format ground and a **new future** for digitised music. Within 3 years, over a million CD players are sold.

2006
DDEX enables standardised communication of essential **metadata** underpinning digital licensing, distribution and value across the supply chain. Managing data at **scale** needs **innovative, agile solutions**.

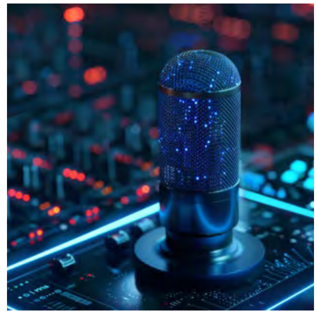
2007
Smartphones bring a **universe of music** into pockets with **intelligent** services for fans, audiences and personal music experiences.

2011
Spotify is launched. Harnessing digital **innovation turns the tide** on a decade of downward revenues for music. Choice, discovery and industry collaboration enable growth and rescue a **positive future** for the music sector.

Our Today: Intelligent tech positively enables the creative industries.

Intelligent tech protects, credits and monetises copyright

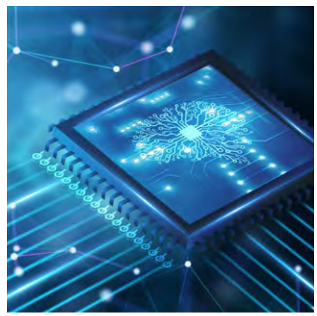
Technology: Audio Recognition, AI-Powered Content ID Systems



Digital fingerprinting technology uses audio recognition algorithms to create a unique identifier (a "fingerprint") for each piece of music, allowing platforms and stakeholders to identify music across various mediums. Intelligent technologies constantly improve with each use and dataset, to enable more accurate, efficient and comprehensive identification. This aids in copyright enforcement by linking tracks to their rightful owners and detecting unauthorised use. Such systems are essential at scale to help reduce copyright infringement and ensure creators receive proper royalties.

Intelligent engagement and reward:

Technology: Machine Learning (ML) and Natural Language Processing (NLP)



Machine learning algorithms analyse vast databases of music to categorise and tag tracks based on specific attributes like genre, mood, tempo and style. Creative agencies, music supervisors and brands can then use these tags to find music that aligns with their target audience, creative and campaign goals. NLP can further enhance this by allowing agencies to search for music through descriptive language. These systems optimise music synchronization by helping engagement, performance and protecting both value and opportunity for music by matching it more precisely with audience expectations, facilitating wider music discovery and all with less friction and cost.

Intelligent tech enables creativity to achieve new opportunities

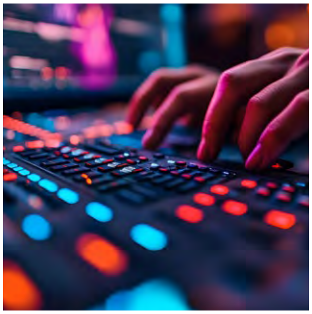
Technology: Audio Signal Processing, AI-Driven Composition, and Deep Learning

AI tools can deconstruct songs into stems (individual components such as vocals, bass, drums, etc.), allowing creators to easily adapt music to different media (e.g. video, games). This technology often uses deep learning models trained on vast amounts of audio data to separate the stems accurately. Additionally, AI-driven adaptive music composition tools can dynamically modify or create music in real-time based on the context of visual elements, enhancing the utility of music in video, gaming and other multimedia. This boosts licensing opportunities by making music more versatile and customizable.

Intelligent tech democratises and perfects the creation process

Technology: AI-Powered Audio Engineering, Machine Learning

AI-based mixing and mastering tools allow creators to automate the technical aspects of audio production. Using machine learning, these tools can analyze audio tracks, understand genre-specific production standards, and apply EQ, compression, and other effects to achieve a professional-quality sound. By providing accessible tools that mimic professional studio processes, even amateur creators can produce high-quality tracks, enhancing their ability to monetise their content through streaming services, licensing and other revenue streams.



Intelligent tech enables human imagination to become art

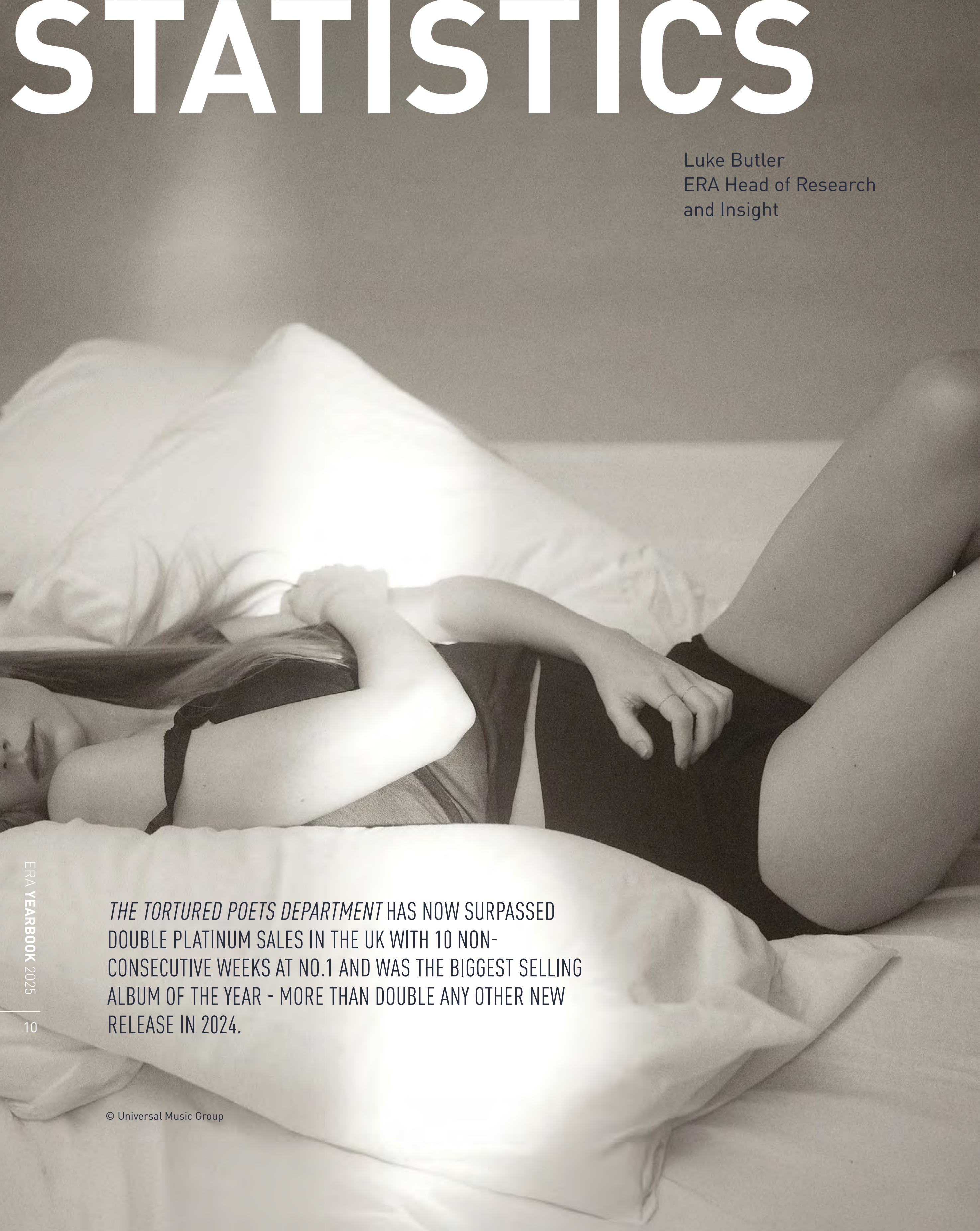
Technology; Layered Large Language Learning, Audio and Composition Recognition, Reinforcement Learning, Generative Tech.

Creators are able to produce new music using a collation of prompt-based tools and novel reinforcement learning to produce high quality music, through recognising personal nuances behind prompts. Essentially collaborative in development and deployment with repertoire and creators. A new example of collective creation and limitless possibilities for creators across technical and formal training backgrounds.

The future... Innovating Together for Growth

STATISTICS

Luke Butler
ERA Head of Research
and Insight



THE TORTURED POETS DEPARTMENT HAS NOW SURPASSED DOUBLE PLATINUM SALES IN THE UK WITH 10 NON-CONSECUTIVE WEEKS AT NO.1 AND WAS THE BIGGEST SELLING ALBUM OF THE YEAR - MORE THAN DOUBLE ANY OTHER NEW RELEASE IN 2024.

RETAIL ENTERTAINMENT SALES

VALUE **£12.0bn**

YOY CHANGE **2.3%** ↑

DIGITAL V PHYSICAL MARKET SHARE

DIGITAL SHARE **93%** ↑

PHYSICAL MARKET SHARE **7%** ↓

ACCESS V OWNERSHIP

ACCESS SHARE **76%** ↑

OWNERSHIP SHARE **24%** ↓

NUMBER OF OUTLETS SELLING ENTERTAINMENT

MUSIC **1,977** ↑

VIDEO **1,463** ↓

GAMES **2,822** ↓

ENTERTAINMENT MARKET VALUE OVER THE PAST DECADE

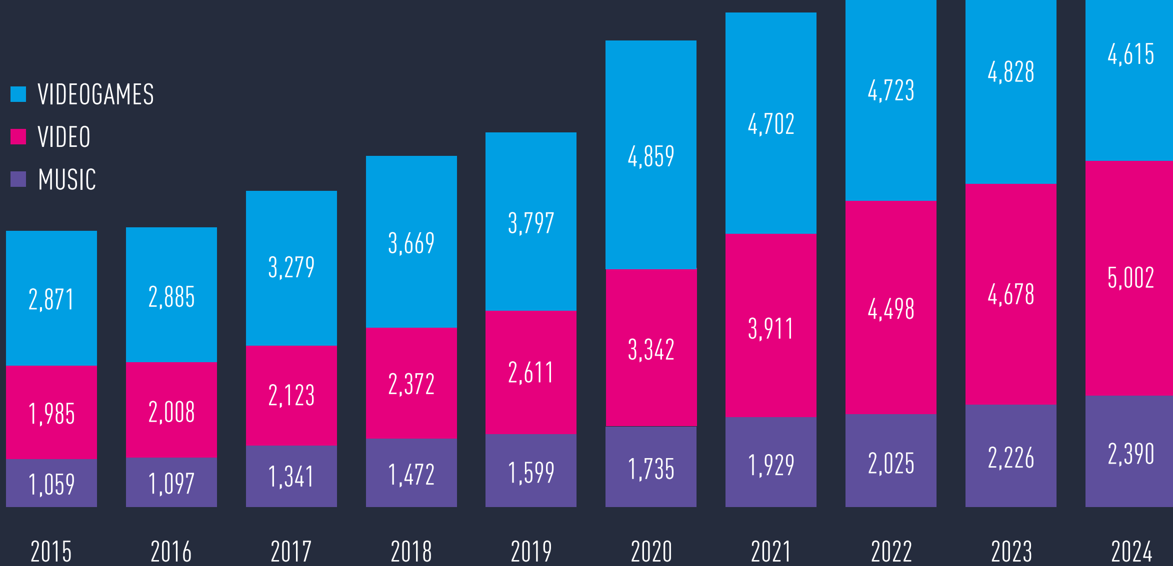
The market for entertainment has doubled in value over the past decade and has increased by 50% since 2019, the last pre-pandemic year.

Total entertainment market value now stands at over

£12 billion

TOTAL ENTERTAINMENT MARKET VALUE 2015 TO 2024 (£m)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Music	1,059	1,097	1,341	1,472	1,599	1,735	1,929	2,025	2,226	2,390
Video	1,985	2,008	2,123	2,372	2,611	3,342	3,911	4,498	4,678	5,002
Games	2,871	2,885	3,279	3,669	3,797	4,859	4,702	4,723	4,828	4,615
TOTAL	**5,915**	**5,990**	**6,742**	**7,512**	**8,007**	**9,936**	**10,542**	**11,246**	**11,732**	**12,007**

UK Entertainment sales exceeded £12bn in 2024



VIDEO IS THE LARGEST CONTRIBUTOR TO ENTERTAINMENT SALES

Music remains the smallest sector although the fastest growing, whilst video maintained its crown as the largest sector for the second year in a row.

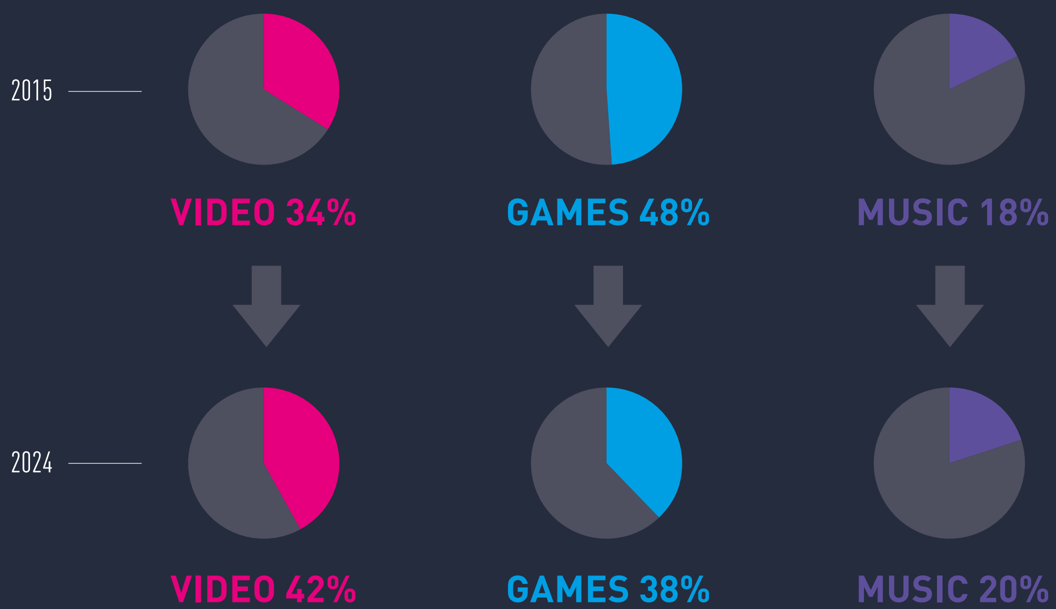
£5,002 million

£4,615 million

£2,390 million

2015 - 2024
ENTERTAINMENT FORMAT SPLIT

Music and video have been gaining share at the expense of games, with video seeing the largest increase in share of the pie.



DIGITAL ADOPTION

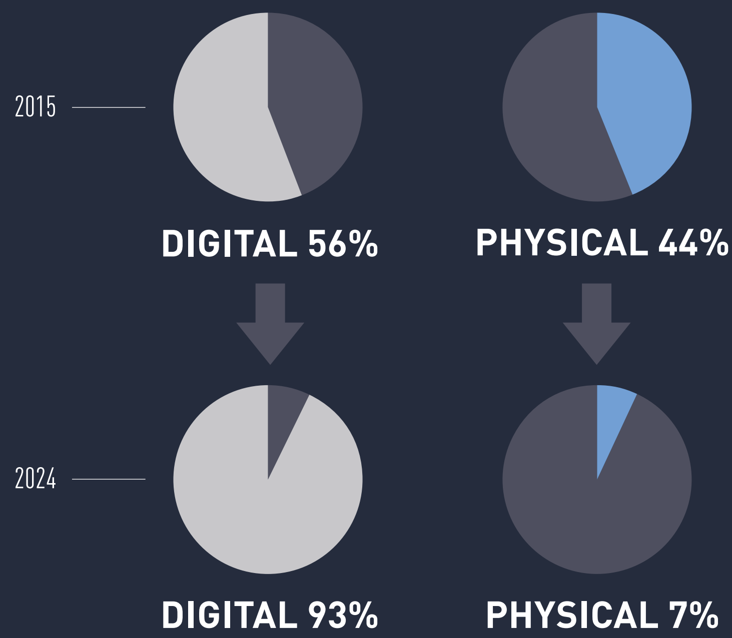
Entertainment growth has been driven by digital and streaming models.

10 years ago digital accounted for 56% of revenues whereas in 2024 it accounted for more than 93% of revenues.

DIGITAL VERSUS PHYSICAL 2015 - 2024 VALUE SALES

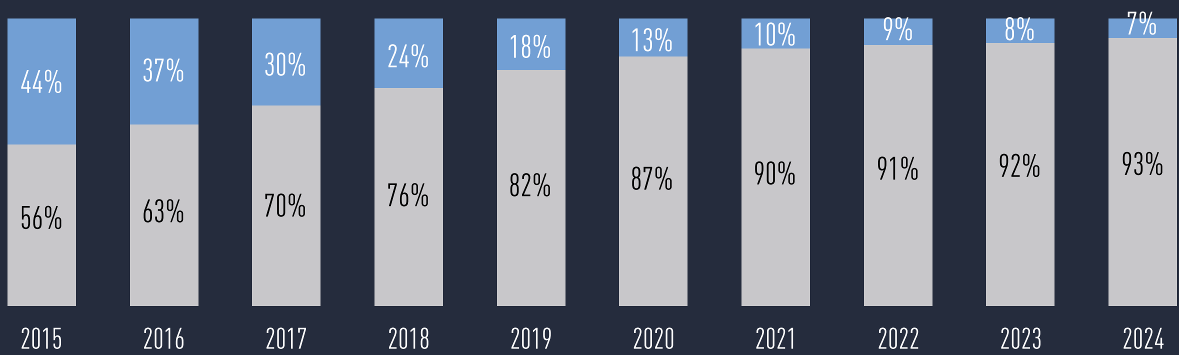
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Digital	56%	63%	70%	76%	82%	87%	90%	91%	92%	93%
Physical	44%	37%	30%	24%	18%	13%	10%	9%	8%	7%

2015 - 2024
DIGITAL PHYSICAL SPLIT



PHYSICAL
DIGITAL

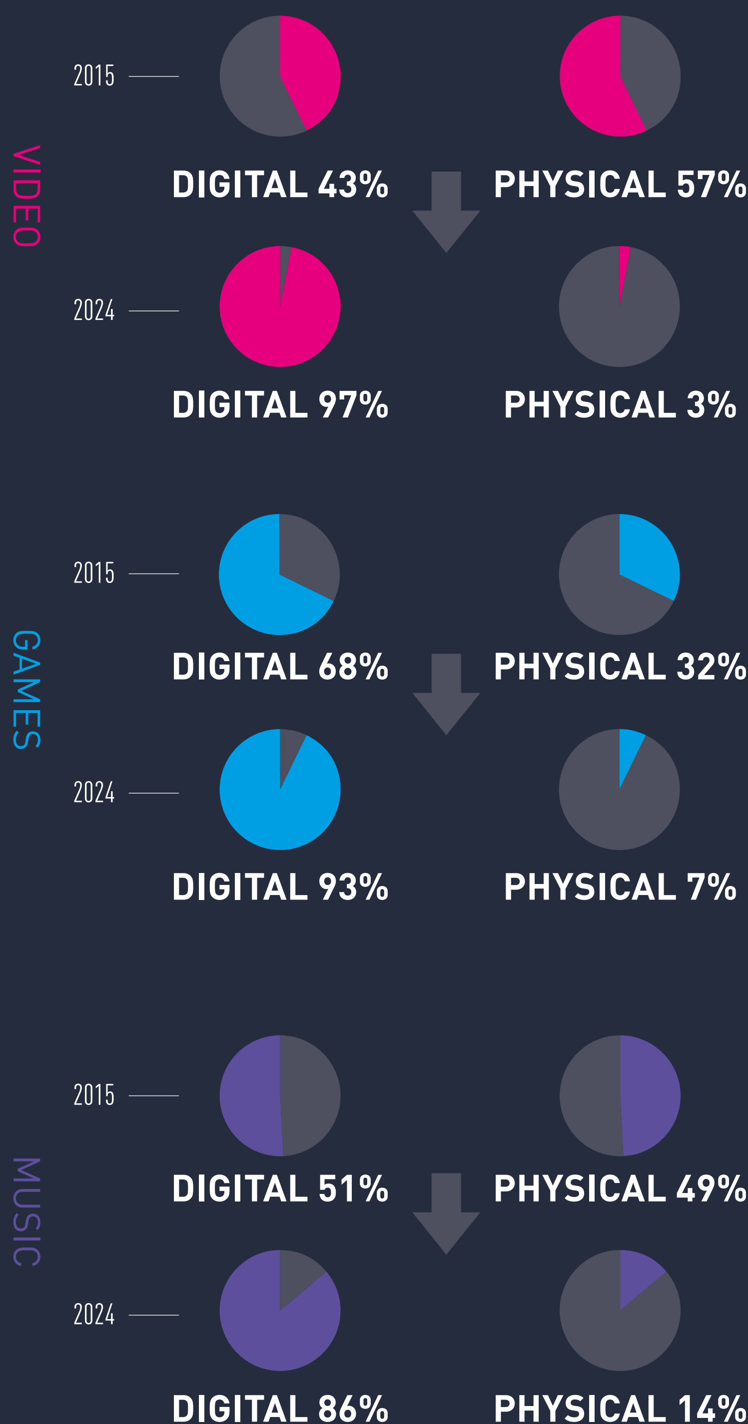
£9.32 out of every £10 spent on entertainment is now digital



2015
DIGITAL
56%
OF REVENUES

2024
NOW
93%

2015 - 2024
DIGITAL PHYSICAL SPLIT



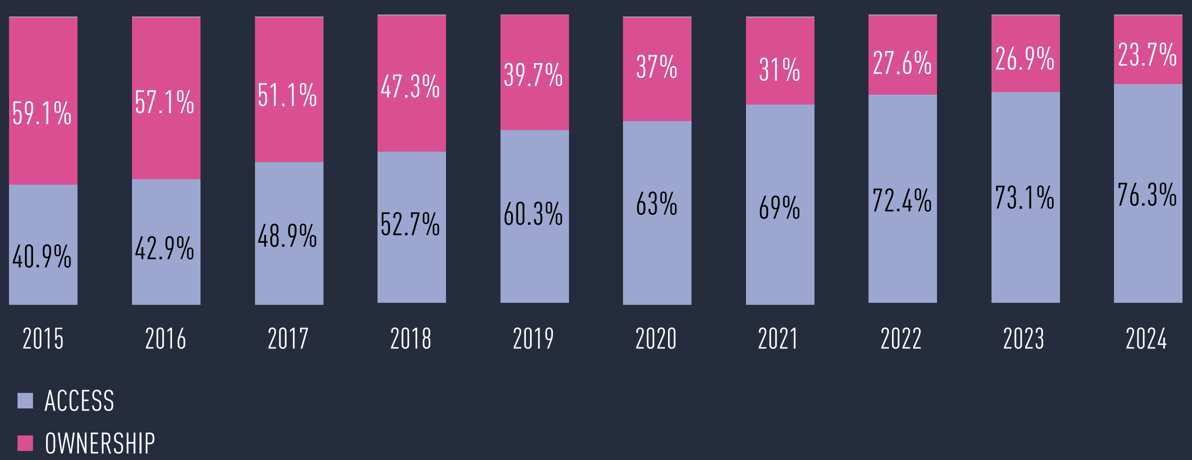
MUSIC SECTOR REMAINS THE HIGHEST PHYSICAL PERCENTAGE AT
14%

THE MOVE TO ACCESS BASED SERVICES

The move towards access based subscription services continued in 2024. In 2015 access based services accounted for around 41% of revenues but this rose to over 76% in 2024.

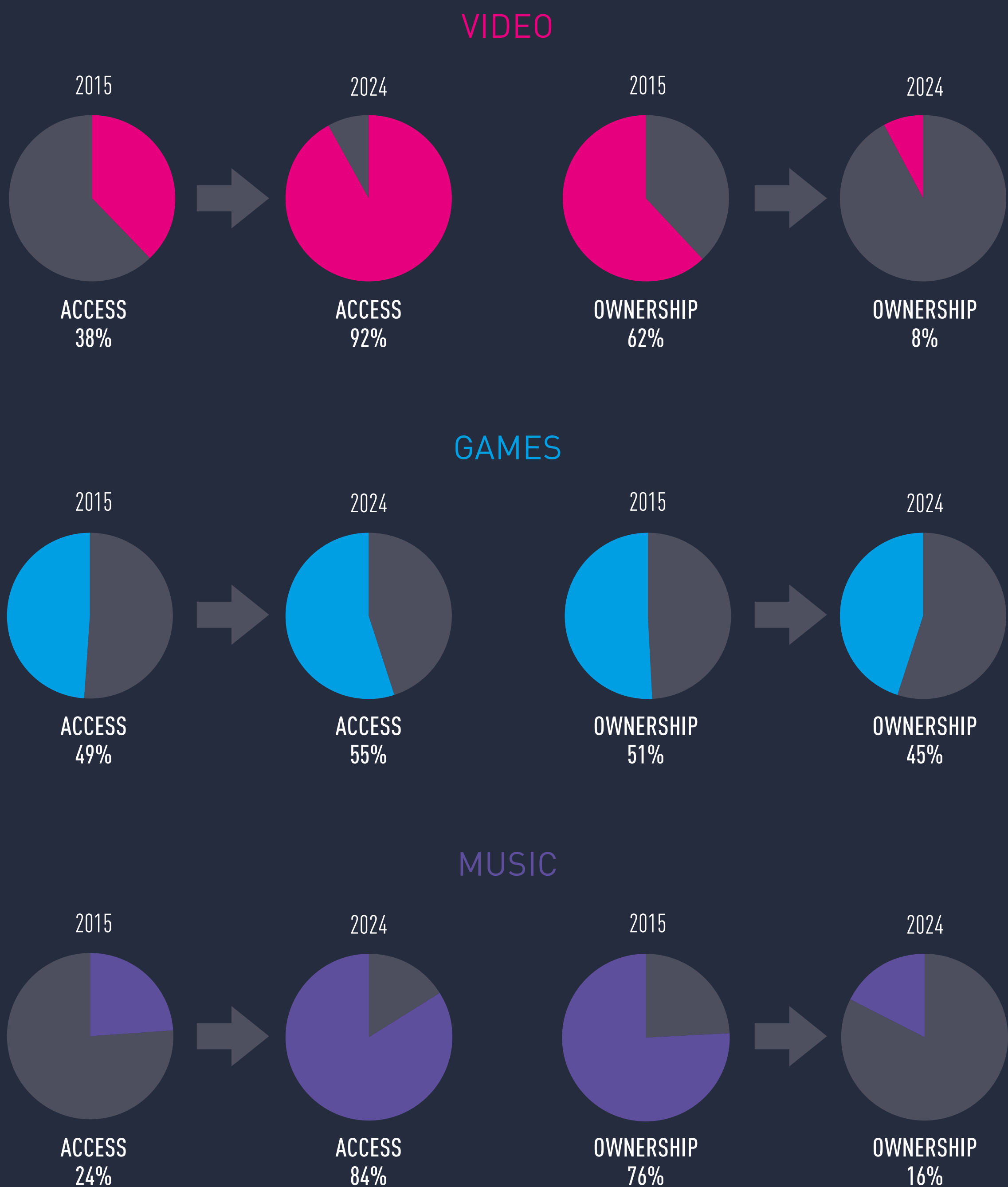
2015
ACCESS
41%
OF REVENUES

2024
NOW
76%



ACCESS VERSUS OWNERSHIP 2015 - 2024 VALUE SALES										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Access	40.9%	42.9%	48.9%	52.7%	60.3%	63.0%	69.0%	72.4%	73.1%	76.3%
Ownership	59.1%	57.1%	51.1%	47.3%	39.7%	37.0%	31.0%	27.6%	26.9%	23.7%

2015 - 2024
ACCESS V OWNERSHIP



THE RETAIL LANDSCAPE

The withdrawal of the majority of supermarkets from the sale of music and video has dramatically impacted the number of outlets selling entertainment over the past decade.

MUSIC RETAILERS

2015
14,727

2024
1,977

VIDEO RETAILERS

2015
14,852

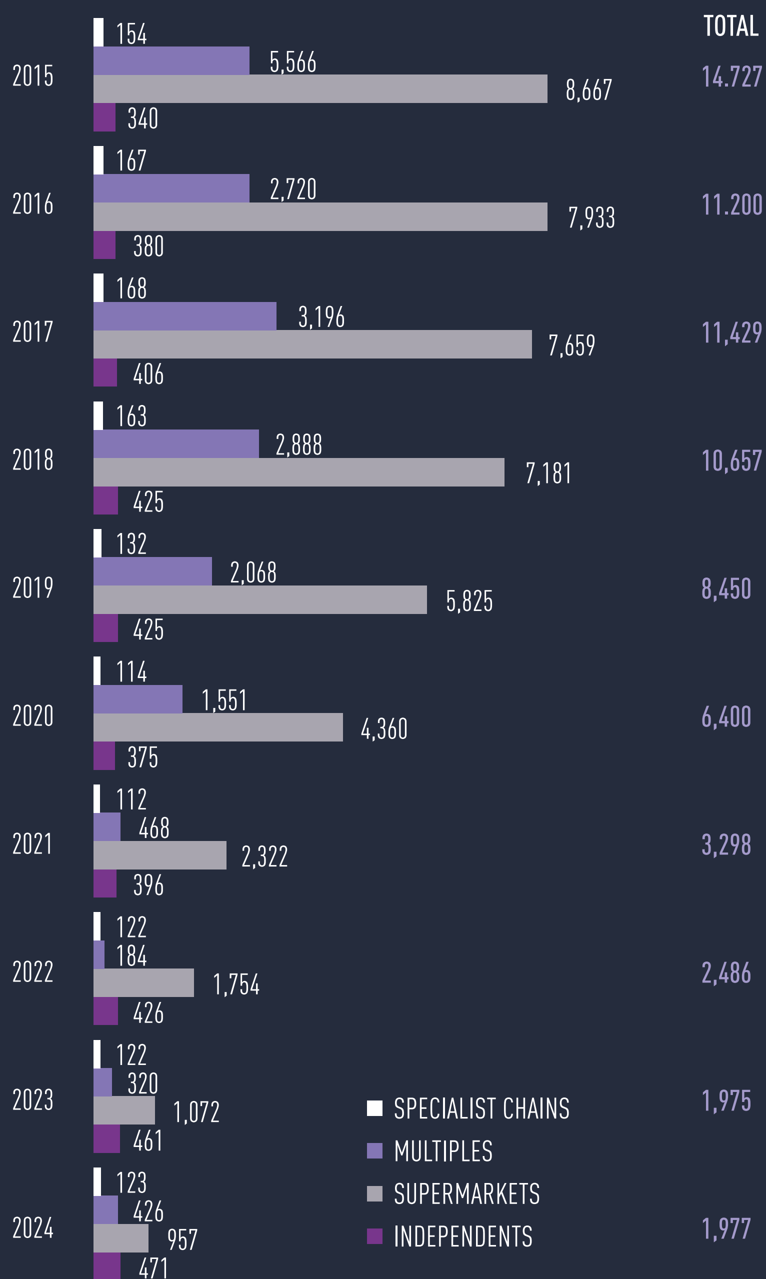
2024
1,463

GAMES RETAILERS

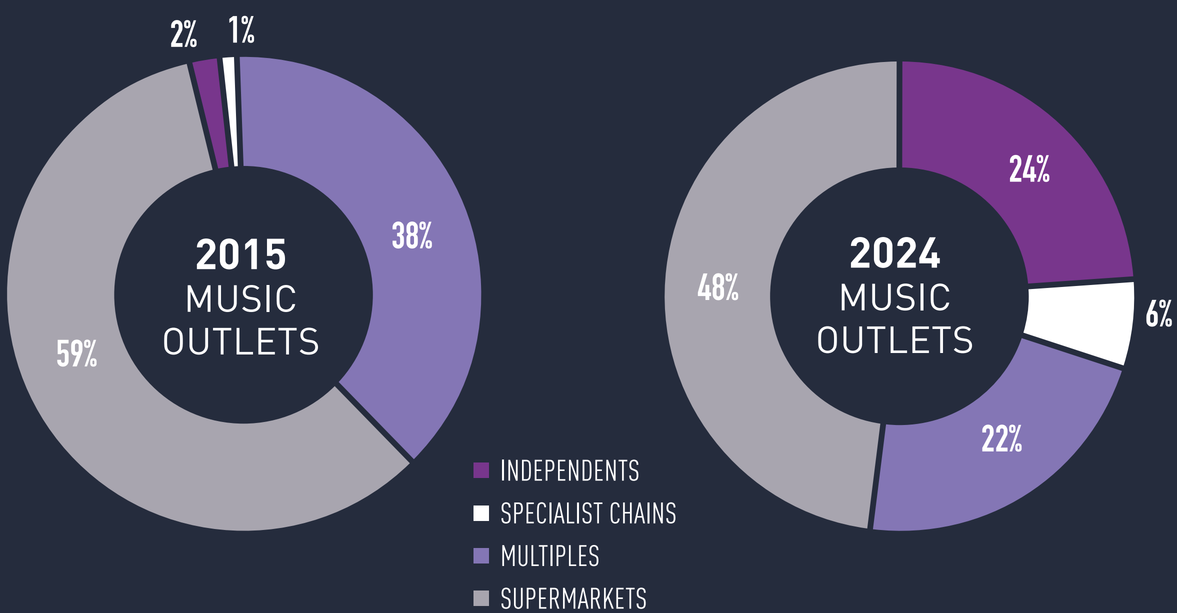
2015
6,609

2024
2,822

2015 - 2024 MUSIC OUTLETS



2015 - 2024
INDIE SHOPS



In 2015 Indies represented **2%** of total music outlets

In 2024 Indies represented **24%** of total music outlets

ENTERTAINMENT RETAIL IN CONTEXT

Each year the Leisure Industries Research Centre at Sheffield Hallam University compiles statistics on UK consumer expenditure across various leisure activities, encompassing holidays, gambling, dining out, and home entertainment.

The 2024 dataset depicts a yearly resurgence in spend on entertainment and leisure in the UK that has tracked consistently upwards since the chaos of the pandemic. Overall spending hit £425.6bn, up 5.2% versus 2023. When adjusted for inflation, this figure exceeds the 2019 total, the last full year before the start of the pandemic.

Spending is split into two main, self-explanatory categories – 'In Home' and 'Away from Home' - and strong growth was recorded in both segments last year. £94.4bn was spent on activities taking place in the home, up 2.2% versus 2023 while £331.2bn was spent away from home, up 6.1%.

Within the 'Away from Home' category there was very strong demand for 'holidays and tourism' in 2024 with spending surging through £100bn for the first time, up 11.5% year-on-year. Spending on 'Holidays Overseas' was particularly strong with £83bn spent, up 14.6%.

'Eating & drinking' – the largest sub-category in the 'Away from Home' segment – saw a more modest increase year-on-year with consumer spend in pubs and restaurants rising by 3.9% to £163.9bn in 2024, while 'Neighbourhood leisure' grew by 3.1% to £59.3bn, despite further declines recorded in 'Gambling' activity.

'In the Home' leisure spend - covering categories such as 'House and Garden' and 'Home Entertainment', rose by 2.2% to £94.4bn in 2024 with the strongest gains recorded in 'Hobbies & pastimes', up +4.1% and 'Entertainment Hardware, TV, PCs and Other' up 3.9%.

Entertainment retail spending is captured in the 'Video (all), Games and Recorded Music' segment with totals up 2.3% to £12bn.

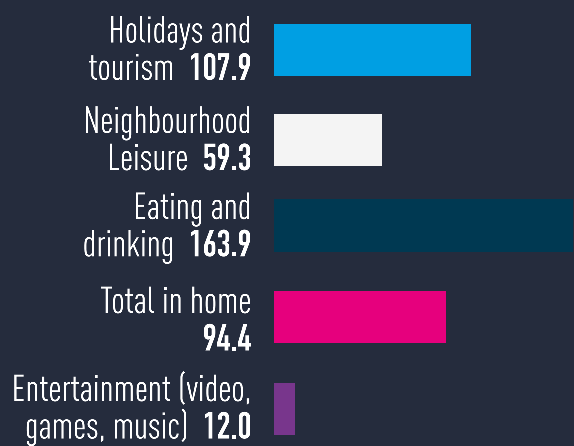
CONSUMER SPENDING ON LEISURE 2022 - 2024

	2022	2023	2024	change 24/23
Video (all), Games and Recorded Music	11.2	11.7	12.0	2.3%
Entertainment Hardware, TV, PCs and Other	19.7	19.3	20.0	3.9%
Total Home Entertainment	**30.9**	**31.0**	**32.0**	**3.3%**
Reading	7.4	7.2	7.2	-0.4%
House and garden	32.2	32.9	33.1	0.5%
Hobbies and pastimes	19.5	21.2	22.1	4.1%
IN THE HOME	**90.0**	**92.4**	**94.4**	**2.2%**
Eating out	77.8	83.5	87.2	4.5%
Alcoholic drink	70.1	74.2	76.6	3.3%
Eating and drinking	**147.9**	**157.7**	**163.9**	**3.9%**
Local entertainment	12.2	12.9	13.3	3.8%
Gambling	12.3	9.9	9.8	-0.9%
Active Sport	33.0	34.8	36.2	3.9%
Neighbourhood leisure	**57.5**	**57.6**	**59.3**	**3.1%**
Sightseeing	1.7	1.8	2.0	8.0%
Holidays in UK	22.2	22.6	22.9	1.5%
Holidays overseas	58.5	72.4	83.0	14.6%
Holidays and tourism	**82.4**	**96.8**	**107.9**	**11.5%**
AWAY FROM HOME	**287.8**	**312.1**	**331.2**	**6.1%**
ALL LEISURE	**377.8**	**404.5**	**425.6**	**5.2%**

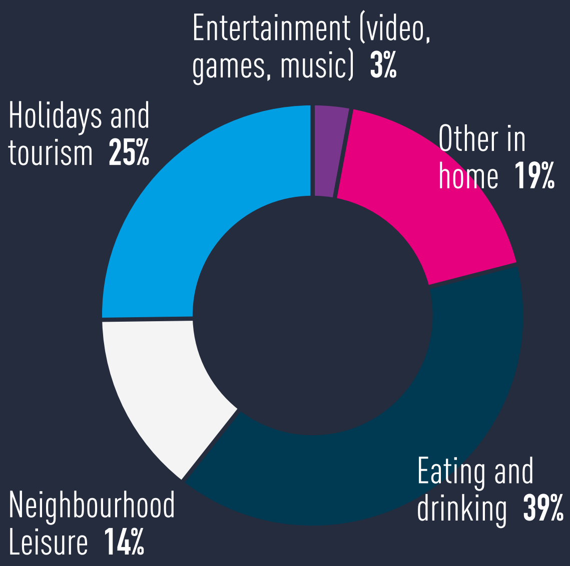
Source: Leisure Industries Research Centre, Sheffield Hallam University. Notes: Historical values may differ from previous editions due to ONS methodology revisions

Entertainment represents just **3%** of a total **£426bn** of leisure spending. Whilst in 2023 entertainment outpaced the general market, in 2024 it saw just **2.3%** growth, broadly in line with the in home sector at **2.2%**.

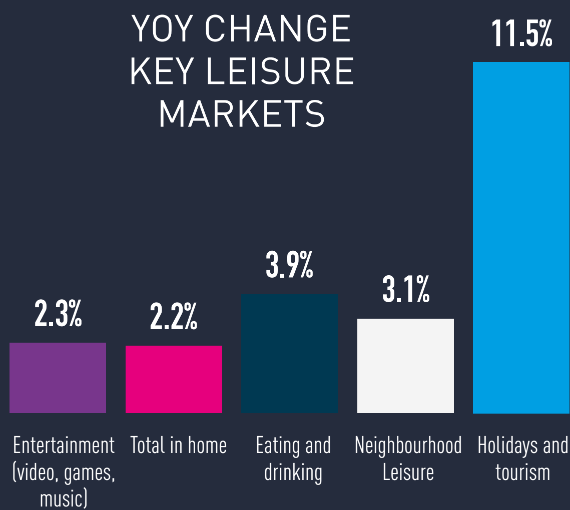
KEY LEISURE MARKETS SIZE 2024 (£BN)



CONSUMER LEISURE SPENDING BY TYPE



YOY CHANGE KEY LEISURE MARKETS



The greatest growth was seen in holidays and tourism at **11.5%** YOY. In particular holidays overseas which saw **14.6%** growth.

VIDEO

RETAIL SALES OF UK VIDEO

VALUE **£5.0 bn**

YOY CHANGE **6.9%** ↑

DIGITAL VIDEO SALES

VALUE **£4.84 bn**

YOY CHANGE **7.5%** ↑

RETAIL SALES OF DISCS

VALUE **£156m**

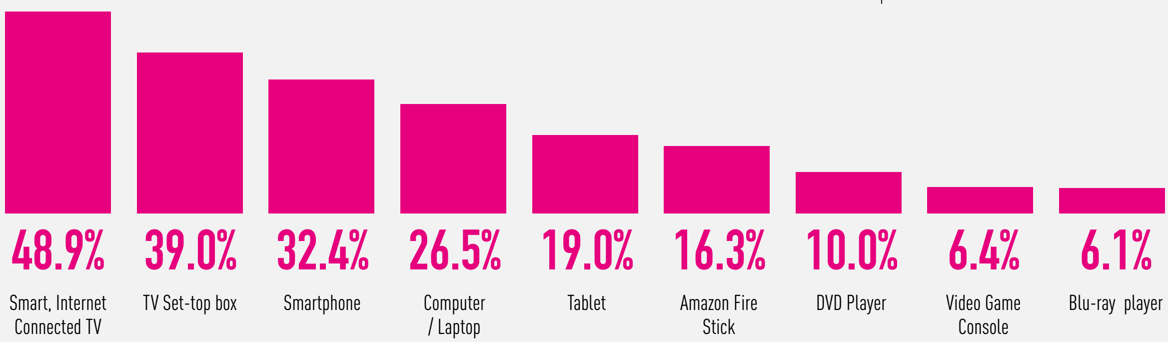
YOY CHANGE **-7.9%** ↓

THE BIGGEST-SELLING TITLE OF THE YEAR WAS DEADPOOL & WOLVERINE WITH SALES OF 561,917

MEET THE VIDEO CONSUMER

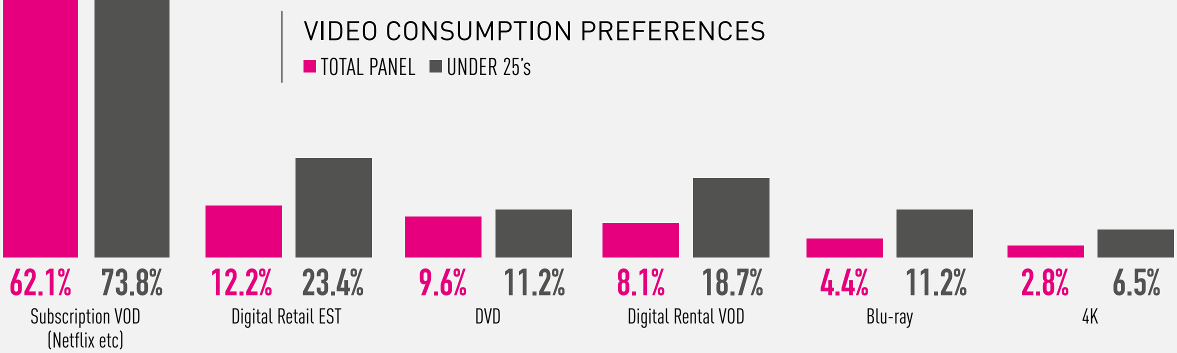
The smart internet connected TV is now the most used device for watching video content, overtaking the set top box for the first time

TOP DEVICES USED FOR WATCHING VIDEO



ERA Entertainment Tracker 2024

Subscription VOD is the most popular way to consume video especially among under 25s



ERA Entertainment Tracker 2024

As a destination for streamed video Netflix is the most popular closely followed by Amazon Prime Video

WHERE SVOD USERS STREAMED VIDEO

80.9% Netflix

50.2% Amazon Prime Video (as part of your general Prime subscription with limited ads)

34.1% Disney+

24.1% ITV X

12.6% Amazon Prime Video (as part of your general Prime subscription without ads)

10.0% Apple TV+

9.4% Paramount+

ERA Quarterly Tracking Study 2024 (conducted by FlyResearch)

VIDEO OVERVIEW

2024 was a banner year for the UK's video entertainment industry. Posting a 10th consecutive year of growth, consumer spend was up almost 7% versus 2023 with total value surpassing the £5bn mark for the first time ever.

That this performance was achieved while the wider film and television industry was still in recovery mode after 2023's 5-month long writers' strike in Hollywood, with production some way off full capacity throughout 2024, makes it even more remarkable.

Once again it was the subscription-based streaming services such as Netflix, Amazon Prime, and Disney+ that delivered the growth. While figures from FutureSource Consulting suggest that the total number of current SVoD subscriptions in the UK rose by only 1.7% to 54.1m in 2024, a swathe of price rises across some of the major streaming services helped boost actual spend to £4.5bn, up 8.3% versus 2023, marking a 15th consecutive year of growth.

In terms of the transactional video market, impactful flow from theatrical to sell-through picked up momentum as the year progressed. Tentpole hits like 'Deadpool & Wolverine', 'Dune: Pt Two' and 'Inside Out 2' helped drive cinema admissions up 2% year-on-year and went on to deliver successful performances as they landed at retail.

Despite those strong new releases, however, the market is still struggling to reignite any meaningful growth generally with spending on transactional digital formats largely flat versus last year and physical formats continuing to trend south. £244.5m was spent on Digital retail (EST) purchases in 2024, level with 2023, while the £136.4m spent on digital rentals (VOD) represented a 1.1% decline year-on-year.

DVD sales have been in decline since 2008 and, according to figures from the Official Charts, spend dipped a further 19% in 2024 to just £74.7m overall – at their peak DVD sales were worth over £2bn annually.

There was better news for the category's high-def formats as combined Blu-ray / 4K UHD sales topped £81.6m, up almost 5% year-on-year, outperforming DVD for the first time ever.

VIDEO - VALUE (£MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
DVD	117.2	91.8	74.7	-18.6%
Blu-Ray	91.7	77.9	81.6	4.8%
4K UHD	31.5	25.9	31.5	21.6%
Other Physical	0.0	0.0	0.0	12.4%
Total Physical Retail	**209.0**	**169.7**	**156.3**	**-7.9%**
Physical Rental	7.7	5.9	4.5	-23.9%
Total Physical Video	**216.7**	**175.6**	**160.8**	**-8.4%**
Digital Retail (EST)	238.7	244.4	244.5	0.0%
Digital Rental (VOD)	142.2	137.9	136.4	-1.1%
SVoD	3,900.7	4,120.4	4,460.4	8.3%
Total Digital Video	**4,281.7**	**4,502.8**	**4,841.3**	**7.5%**
Total Video	**4,498.4**	**4,678.4**	**5,002.1**	**6.9%**

VIDEO - VOLUME (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
DVD	11.8	9.0	7.0	-21.7%
Blu-Ray	5.4	4.5	4.7	2.5%
4K UHD	1.3	1.1	1.3	24.1%
Other Physical	0.0	0.0	0.0	4.0%
Total Physical Retail	**17.2**	**13.5**	**11.7**	**-13.6%**
Physical Rental	2.2	1.7	1.3	-23.8%
Total Physical Video	**19.4**	**15.2**	**13.0**	**-14.7%**
Digital Retail (EST)	25.6	25.7	25.8	0.4%
Digital Rental (VOD)	32.7	31.3	31.0	-1.1%
Total Digital Video (exc. SVoD)	**58.3**	**57.0**	**56.8**	**-0.4%**
Total Video	**77.7**	**72.2**	**69.8**	**-3.4%**

Sources: DVD, Blu-ray, Other Physical: Official Charts Company / BASE. 4K UHD counted in Blu-ray. Physical Rental: Omdia EST / VOD
Volume: Futuresource Consulting
Digital Video Value (EST, SVoD, iVoD, Pay TV VoD) PVoD Excluded - Futuresource Consulting

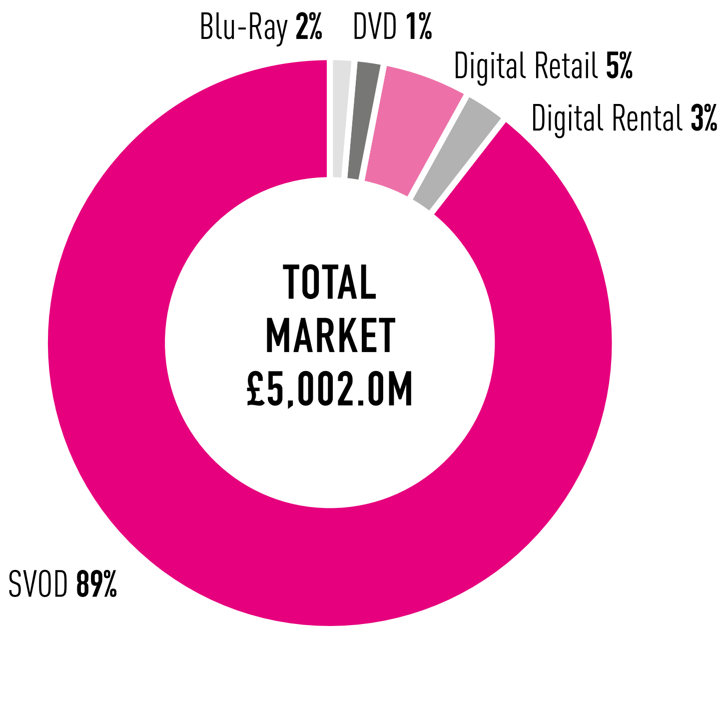
VIDEO MARKET SALES BY SEGMENT

Subscription Video on Demand is the engine room of the UK's video industry and continues to be the only sector delivering consistent growth year in, year out. Its dominance is reflected in the chart below, illustrating that over 89% of total consumer spend on video entertainment last year was accounted for by streaming behemoths like Netflix, Amazon Prime, Apple TV+ and Disney+. While annual growth rates are beginning to show real signs of slowing over the last few years (19% in 2022 vs. 8% in 2024), the SVoD market is still over 75% larger than it was in 2020.

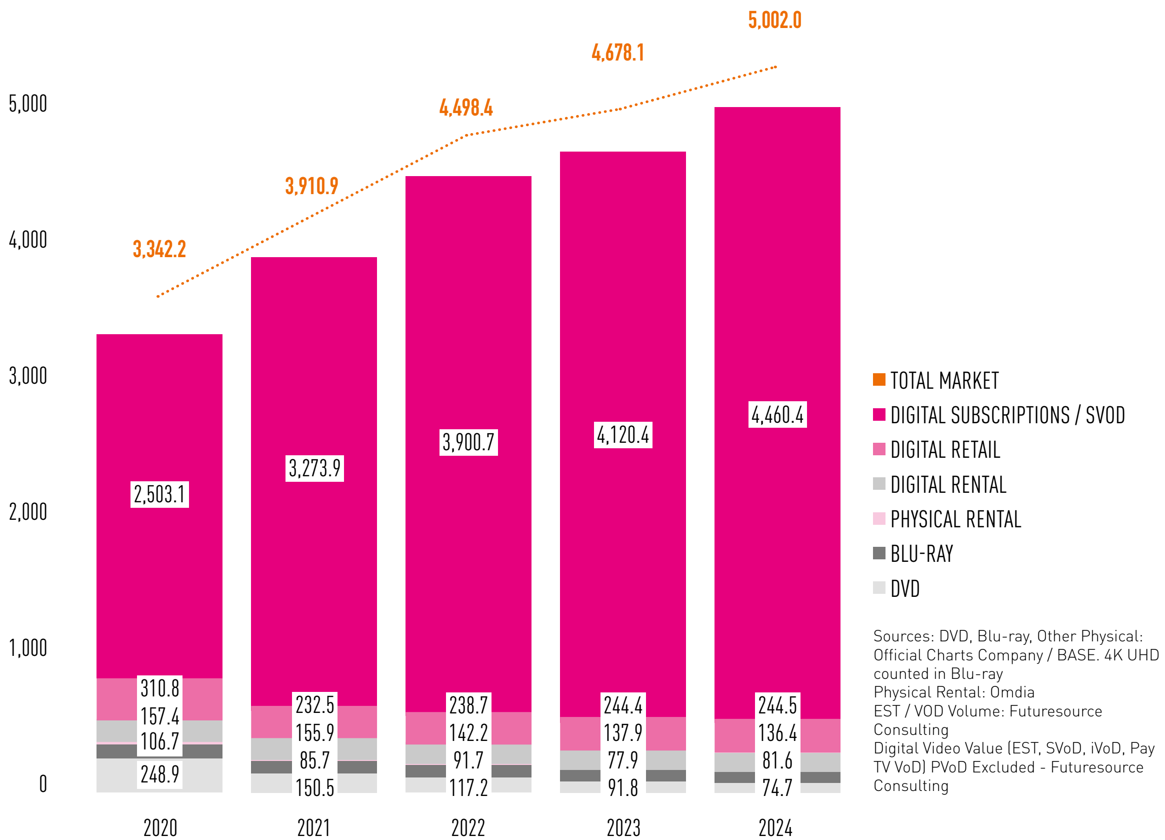
Meanwhile, the UK's digital retail (EST) and rental (VOD) markets have largely stagnated since their pandemic-driven peaks in 2020 and 2021. In 2020, digital purchases worth £310m accounted for nearly 10% of the market but, by 2024, this had shrunk to just 5% (£245m). Similarly, spend on digital rentals were worth £157m in 2020 securing a 5% share of the total market, while the £136m spent in 2024 represents under 3%.

Despite a welcome boost in sales of Blu-ray and 4K UHD discs last year, the combined performance of video's physical formats over the last five years is one of steady decline. Spend in the DVD and Blu-ray market dipped below £157m in 2024, enough to secure barely 3% of total expenditure in the video category.

SHARE OF VIDEO MARKET BY FORMAT: 2024



VIDEO MARKET BY SEGMENT £m 2020 - 2024



Sources: DVD, Blu-ray, Other Physical: Official Charts Company / BASE. 4K UHD counted in Blu-ray
Physical Rental: Omdia
EST / VOD Volume: Futuresource Consulting
Digital Video Value (EST, SVoD, iVoD, Pay TV VoD) PVoD Excluded - Futuresource Consulting

THE DIGITAL VIDEO MARKET

According to FutureSource Consulting, just over £4.8bn was spent on purchasing, or accessing digitally delivered video content in the UK last year, up 7.5% versus 2023, with the vast majority of that growth delivered by the SVoD sector.

Some of the major subscription services instigated another round of price rises during 2024, while Netflix scrapped their popular basic ad-free offer, shifting those customers to more expensive tiers, or into ad-funded plans. The effect has been an increase in revenues generated, countering the clear trends of a flattening subscription volume curve and stagnating levels of household penetration.

In 2024, FutureSource estimated that there were a total 54.1m active subscriptions in the UK representing a comparatively modest rise of 900k, or 1.7%, year-on-year, following a marginal decline recorded in 2023. And, while household penetration also ticked up by around 100k to 18.6m in 2024, this is lower than the 19m households estimated to have regularly paid for at least one subscription in 2022.

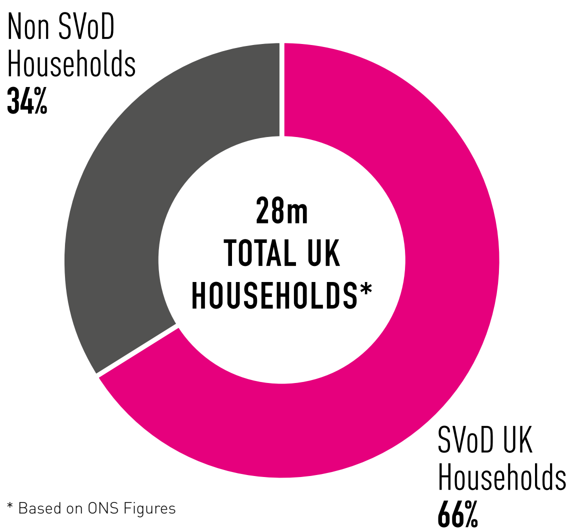
On average, each household that pays to stream video in the UK has around 2.9 active subscriptions per household, broadly flat when compared to 2022 and 2023.

SUBSCRIPTION VIDEO ON DEMAND (SVOD) - SUBSCRIPTIONS / HOUSEHOLDS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
SVoD Subscriptions	53.3	53.2	54.1	1.7%
SVoD Households	19.0	18.5	18.6	0.6%

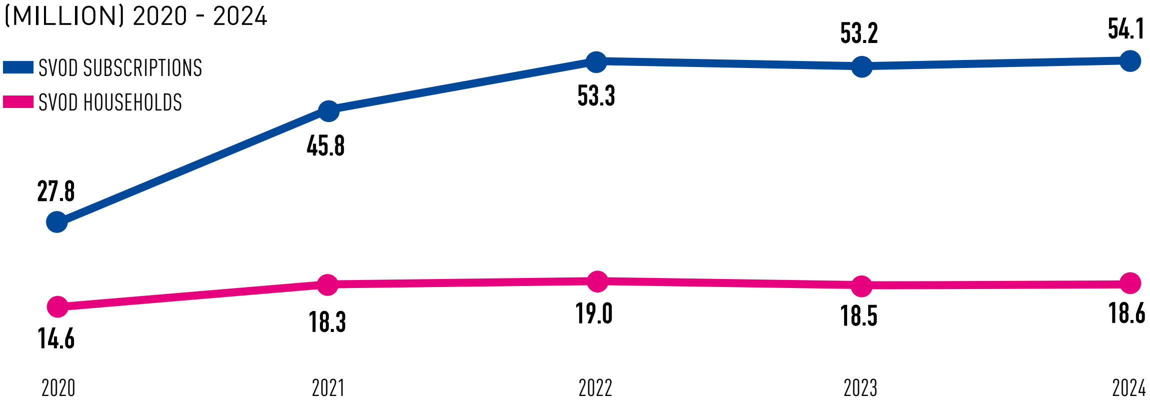
Sources: EST / VOD / SVoD Volume: Futuresource Consulting
Digital Video Value (EST, SVoD, iVoD, Pay TV VoD) PVoD Excluded - Futuresource Consulting

UK HOUSEHOLD SVOD PENETRATION 2024



* Based on ONS Figures

SVOD SUBSCRIPTIONS AND HOUSEHOLDS (MILLION) 2020 - 2024



Values generated in the digital retail (EST) market continued to trend sluggishly overall in 2024, with total spend flat at £244.5m. When you split film and TV content out from that total, however, the picture becomes more nuanced.

Spend on EST films grew by 2.4% year-on-year to £197.0m, thanks in part to increased spend on Premium Electronic Sell Through (PEST) content, a model that gives the consumer a much earlier opportunity to buy than is normally allowed by traditional theatrical windows. This growth was just enough to offset declines in the TV EST segment where spend declined by 8.7% to £47.5m.

The digital rental VOD market struggled to make much headway in 2024 with volume and value down 1.1%, although this does represent something of a recovery when compared to 2023 which saw an annual reverse of 3% recorded.

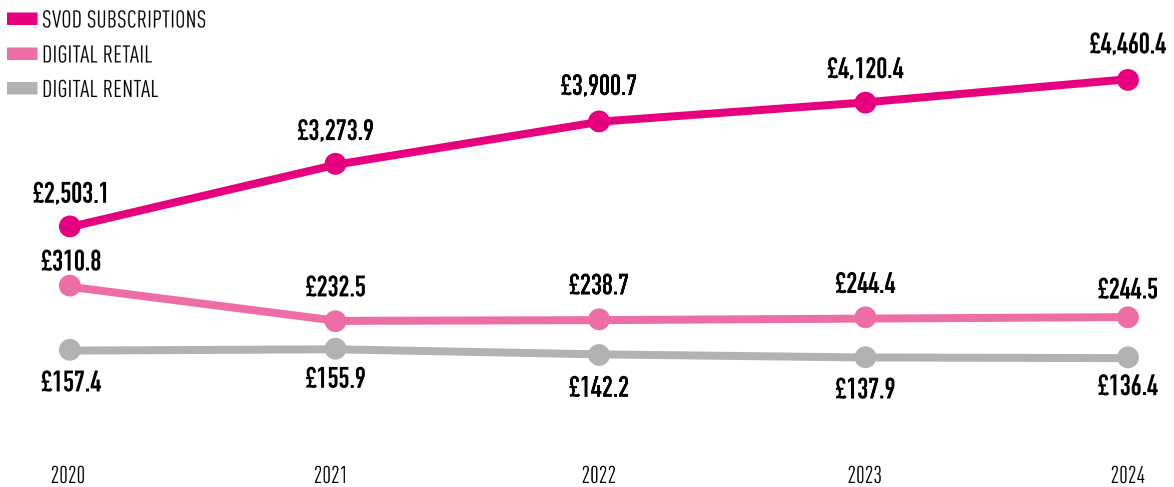
DIGITAL VIDEO - VALUE (£MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Digital Retail (EST) Film	177.5	192.4	197.0	2.4%
Digital Retail (EST) TV	61.2	52.0	47.5	-8.7%
Digital Rental (VOD)	142.2	137.9	136.4	-1.1%
SVoD	3,900.7	4,120.4	4,460.4	8.3%
Total Digital Video	**4,281.7**	**4,502.8**	**4,841.3**	**7.5%**

DIGITAL VIDEO - VOLUME (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Digital Retail (EST) Film	18.8	20.1	20.8	3.5%
Digital Retail (EST) TV	6.8	5.7	5.1	-10.6%
Digital Rental (VOD)	32.7	31.3	31.0	-1.1%
Total Digital Video (exc. SVoD)	**58.3**	**57.0**	**56.8**	**-0.4%**

DIGITAL VIDEO VALUE BY SEGMENT (£ MILLION) 2020 - 2024

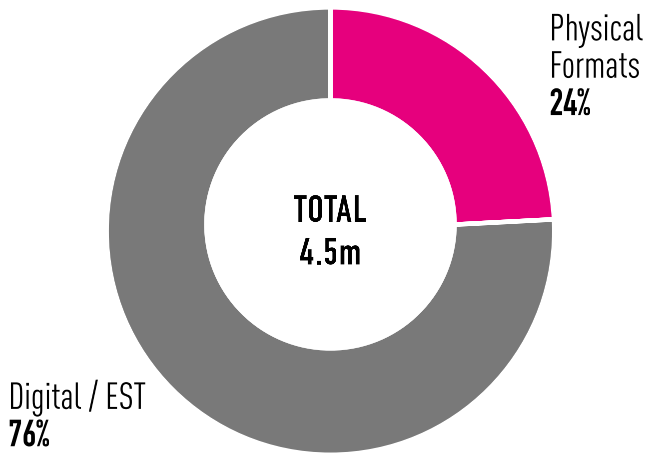


EST VS PHYSICAL

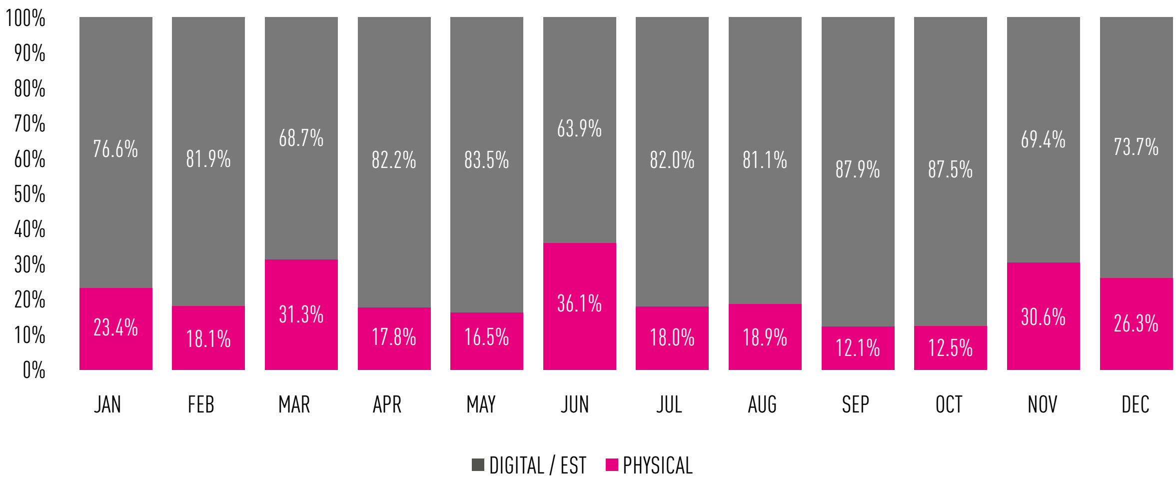
The Top 20 video titles in the UK sold a combined 4.5m units over the course of 2024 with EST formats securing 76% of those sales, up from 72% in 2023.

And as the analysis below shows, EST also dominates volume sales over the course of quarters 2 & 3, peaking in September with an 88% share. DVD and Blu-ray sales enjoyed a performance boost in the final quarter as gift purchasing returns in time for Christmas.

PHYSICAL / EST SHARE OF 2024'S TOP 20 BESTSELLING SELL-THROUGH TITLES



PHYSICAL / EST SHARE OF TOP 20 SELL-THROUGH TITLES BY MONTH 2024



THE PHYSICAL VIDEO MARKET

As the UK's overall video market posted a 10th consecutive year of growth in 2024, spending in the physical video segment retuned a 16th consecutive year of decline, as consumers continue to move across to digital transactional options and maintaining increasingly expensive streaming subscriptions.

DVD volume sales dipped by 22% to 7m last year generating just under £75m through the tills, down 18.6% year-on-year. Blu-ray, by way of contrast, enjoyed a rare bump in sales, with 4.7m units sold, delivering revenues worth £81.6m, up 4.8%.

When you split the Hi-Def 4K UHD format numbers out from those Blu-ray totals, growth is even more apparent with annual spend up 21.6% to £31.5m. 4K now represents 39% of Blu-ray value and 20% of total physical format revenues.

VIDEO - VALUE (£MILLION) 2022 - 2024

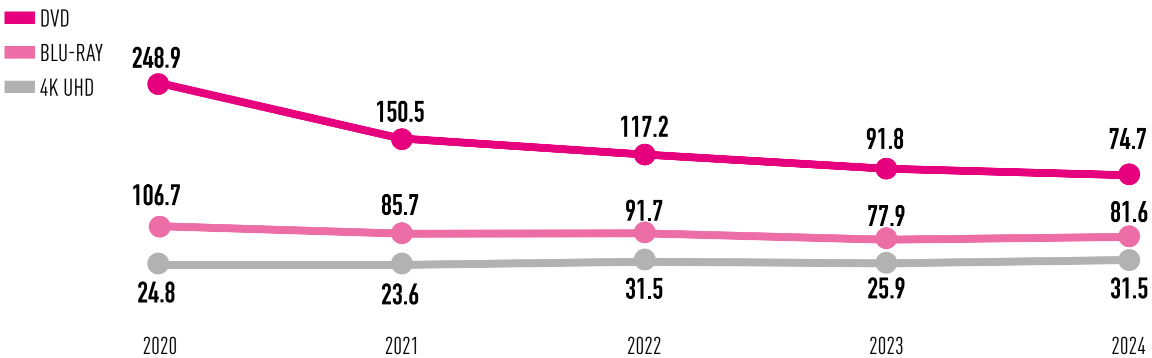
	2022	2023	2024	change 23/24
DVD	117.2	91.8	74.7	-18.6%
Blu-Ray	91.7	77.9	81.6	4.8%
4K UHD	31.5	25.9	31.5	21.6%
Total Physical Retail	**209.0**	**169.7**	**156.3**	**-7.9%**
Physical Rental	7.7	5.9	4.5	-23.9%
Total Physical Video	**216.7**	**175.6**	**160.8**	**-8.4%**

VIDEO - VOLUME (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
DVD	11.8	9.0	7.0	-21.7%
Blu-Ray	5.4	4.5	4.7	2.5%
4K UHD	1.3	1.1	1.3	24.1%
Total Physical Retail	**17.2**	**13.5**	**11.7**	**-13.6%**
Physical Rental	2.2	1.7	1.3	-23.8%
Total Physical Video	**19.4**	**15.2**	**13.0**	**-14.7%**

4K UHD counted in Blu-ray.

PHYSICAL VIDEO VALUE BY SEGMENT (£ MILLION) 2020 - 2024

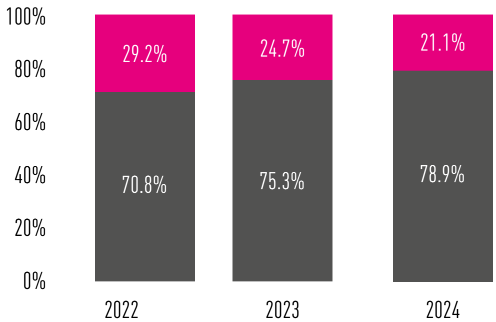


NEW RELEASE VS CATALOGUE

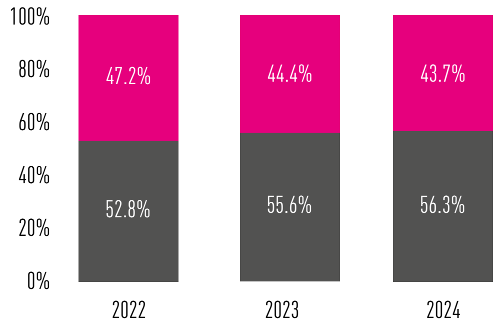
When it comes to new release purchasing digital retail formats enjoy a clear advantage of immediate availability, 'living-room' purchase options and a digital / physical window.

New Release film now accounts for around 58% of total EST value compared to DVD & Blu-ray where it accounts for just 25%, down from just under 34% in 2022.

PHYSICAL VIDEO NEW RELEASE VS CATALOGUE UNITS 2022 - 2024

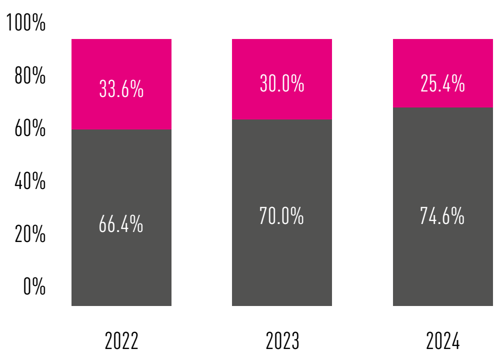


DIGITAL EST NEW RELEASE VS CATALOGUE UNITS 2022 - 2024



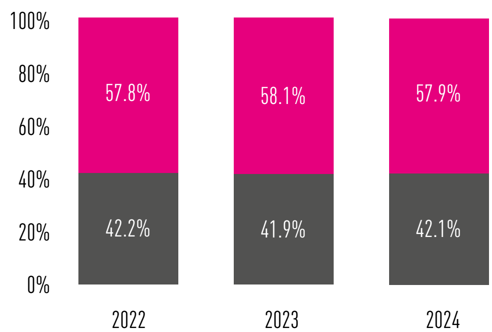
■ CATALOGUE ■ NEW RELEASE

PHYSICAL VIDEO NEW RELEASE VS CATALOGUE £ VALUE 2022 - 2024



Source:
Film Only - Official Charts Company

DIGITAL EST NEW RELEASE VS CATALOGUE £ VALUE 2022 - 2024



Source:
Film Only - Official Charts Company

VIDEO MARKET PRODUCT AVAILABILITY

As consumer demand for DVDs and Blu-rays weakens, market forces determine that the number of new titles made available on those formats will fall too. This has certainly been the case over the last few years but in 2024 there was a surprise increase in new physical products coming to retail, right across all three physical formats.

While those increases are not especially transformative – new title issue was up 9% in DVD and 6% in Blu-ray, it's a noteworthy shift. Some of it will be down to a general return to normal TV and film production output, as the writers' strike came to an end in late 2023, meaning more new content became available and released to retail. Equally, the DVD and Blu-ray segment is becoming increasingly reliant on catalogue titles to drive sales so re-issues, deep catalogue and classic titles, once overlooked, are finding opportunities for limited release runs.

In contrast to physical video, EST is a youngish format with plenty of room to grow its title base. 652 new titles were made available digitally in 2024, an increase of 25% versus 2023.

The total number of EST titles available now stands at 21,606, Blu-ray has 24,204 while 4K UHD now has almost 2,500 available in the market. DVD still dominates in terms of the total numbers, though, with almost 130k titles available to buy.

NO. OF NEW VIDEO TITLES AVAILABLE ON FORMAT 2020 - 2024

	2020	2021	2022	2023	2024	change 23/24
DVD	1,971	1,495	1,219	991	1,084	9.4%
Blu-ray	1,340	1,317	1,201	1,139	1,211	6.3%
4K UHD	243	345	350	384	458	19.3%
EST	1,728	8,144	1,099	523	652	24.7%

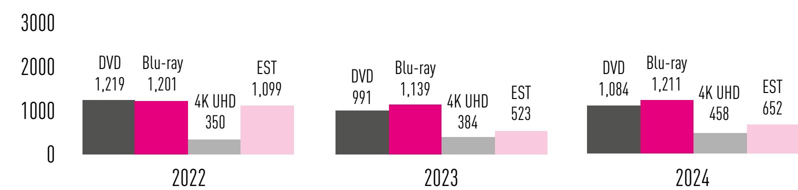
Source: Kantar

TOTAL NO. OF VIDEO TITLES AVAILABLE 2020 - 2024

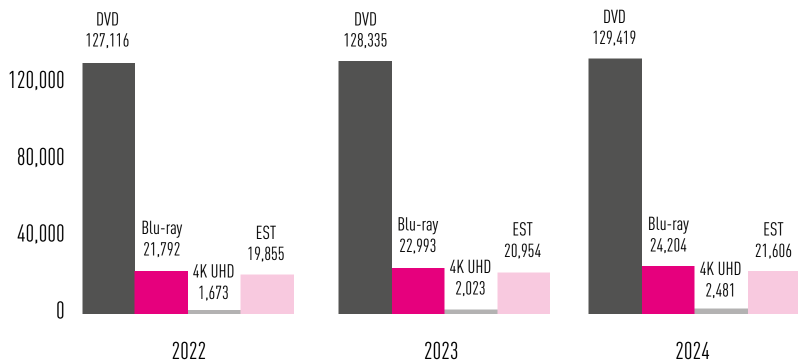
	2020	2021	2022	2023	2024	change 23/24
DVD	124,630	126,125	127,116	128,335	129,419	0.8%
Blu-ray	19,336	20,653	21,792	22,993	24,204	5.3%
4K UHD	944	1,289	1,673	2,023	2,481	22.6%
EST	11,188	19,332	19,855	20,954	21,606	3.1%

Source: Kantar

NO OF NEW TITLES AVAILABLE BY FORMAT 2022 - 2024



TOTAL NO. OF VIDEO TITLES AVAILABLE 2022 - 2024



VIDEO AVERAGE SELLING PRICES

While unpredictable inflationary dynamics have impacted costs and prices right across the wider UK economy over recent years, the video category's average selling prices have remained fairly stable.

The average DVD unit retailed at £8.04 in 2024, up 3.6% versus 2023, representing the largest ASP increase across the physical formats. The 'specialist, generalists and independents' channel commanded the highest price at £8.22, a rise of 3.0% while the lowest DVD prices were found online with the 'home delivery' channel selling each unit at an average £7.90, up 4.2% year-on-year.

At £11.98, Blu-ray ASPs (excl. 4K) posted the smallest increases on average, up just 1.4% versus 2023. This price

DVD AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Specialists, generalists and independents	£7.87	£7.98	£8.22	3.0%
Supermarkets	£7.94	£7.96	N/A	N/A
Home delivery	£7.59	£7.58	£7.90	4.2%
Total Market	**£7.74**	**£7.76**	**£8.04**	**3.6%**

Source: Offical Charts / Kantar. Excludes box sets and multiple disc-sets of 3 or more. Physical product only

BLU-RAY (EXCLUDING 4K VARIANTS) AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Specialists, generalists and independents	£11.41	£11.62	£11.98	3.1%
Supermarkets	£13.63	£13.10	N/A	N/A
Home delivery	£12.11	£11.80	£12.00	1.7%
Total Market	**£12.05**	**£11.82**	**£11.98**	**1.4%**

Source: Offical Charts / Kantar. Excludes box sets and multiple disc-sets of 3 or more. Physical product only

BLU-RAY (INCLUDING 4K VARIANTS) AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Specialists, generalists and independents	£12.81	£13.27	£13.62	2.6%
Supermarkets	£14.02	£13.57	N/A	N/A
Home delivery	£16.53	£16.09	£16.45	2.2%
Total Market	**£15.37**	**£15.17**	**£15.52**	**2.3%**

Source: Offical Charts / Kantar. Excludes box sets and multiple disc-sets of 3 or more. Physical product only

4K UHD AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Specialists, generalists and independents	£18.84	£19.91	£23.16	16.3%
Supermarkets	£22.79	£22.97	N/A	N/A
Home delivery	£25.56	£25.54	£24.28	-4.9%
Total Market	**£24.30**	**£24.32**	**£23.68**	**-2.6%**

Source: Official Charts Company / Kantar matched those found on the high street, while average prices commanded in the home delivery channel were £12.00, up 1.7% versus last year.

Sales of 4K UHD Blu-rays enjoyed the biggest annual growth rates in the market last year and came in at a much higher price point than other formats in the segment at £23.68, almost treble the cost of an average DVD. Prices are on the way down, however, on average 64p cheaper than they were in 2023.

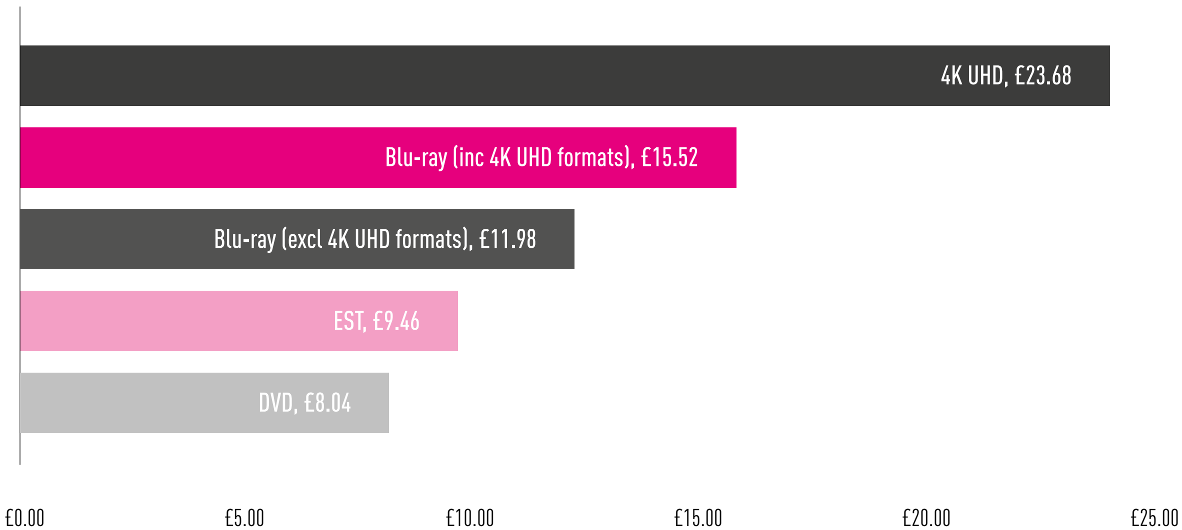
The average purchase price of an EST unit remained pretty much flat at £9.46, just 0.4% lower than prices commanded last year.

ELECTRONIC SELL-THROUGH (EST) AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Total EST	**£9.32**	**£9.50**	**£9.46**	**-0.4%**

Source: Futuresource

AVERAGE SELLING PRICES BY VIDEO FORMAT - 2024



BRICKS AND MORTAR VERSUS ONLINE

ERA's annual comparative analysis of where the UK's video entertainment spend is being transacted continues to highlight just how comprehensive the switch to digital distribution and internet retailing channels has been in the category over the last few years.

In 2024, the combined value of spend generated in the UK by subscription video on demand streaming services like Netflix and Disney+, transactional digital video operators like Sky Store and home delivery retailers like Amazon that sell physical video formats over the internet, stood at approximately £4.9bn – or 99% of total value in the video category last year.

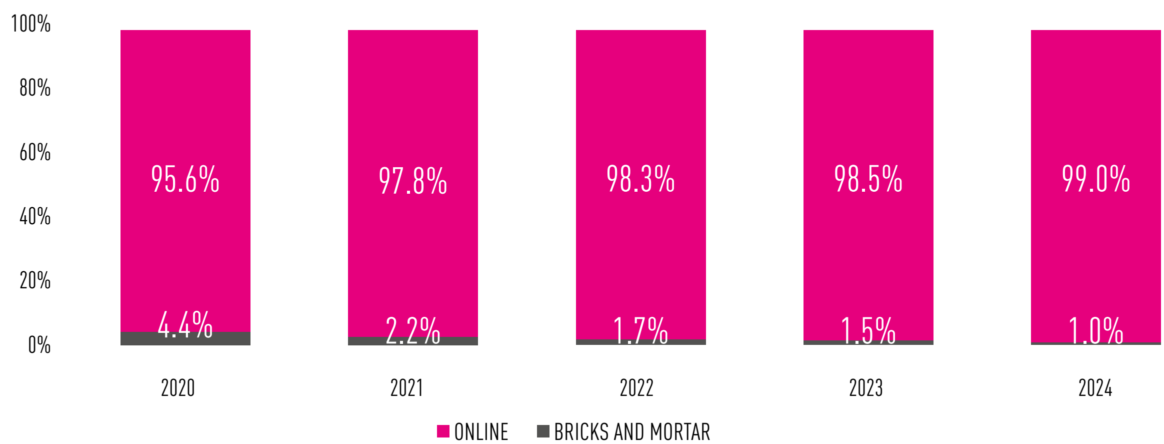
This figure dwarfs the remaining 1% of the total spent on DVDs and Blu-rays at the UK's bricks and mortar high street specialists and supermarkets, worth £52.3m.

BRICKS & MORTAR VERSUS ONLINE SALES SPLIT (£ MILLION) 2020 - 2024

Retail Type	2020	2021	2022	2023	2024
Bricks & Mortar	146.8	85.1	76.6	68.6	52.3
Online	3,195.4	3,825.8	4,421.8	4,609.5	4,949.8
Total Market	**3,342.2**	**3,910.9**	**4,498.4**	**4,678.1**	**5,002.0**

	2020	2021	2022	2023	2024
Bricks & Mortar	4.4%	2.2%	1.7%	1.5%	1.0%
Online	95.6%	97.8%	98.3%	98.5%	99.0%

VIDEO MARKET - SPEND SHIFT TO ONLINE (£ MILLION) 2020 - 2024



VIDEO RETAILERS

According to Kantar, the total number of bricks and mortar retailers stocking physical video fell dramatically in 2024, down from 2,078 shops in 2023 to 1,463, a decline of almost 30% year-on-year.

530 fewer supermarket outlets ranged video product in 2024, maintaining a downward trend that has accelerated over recent years. In terms of total numbers, though, supermarkets still dominate the bricks and mortar channel, with 1,046 shops still trading in DVD and Blu-ray, representing 71% of the UK total.

The number of shops in the multiples channel stocking video also fell sharply, down 80 outlets to 227, a decline of 26%.

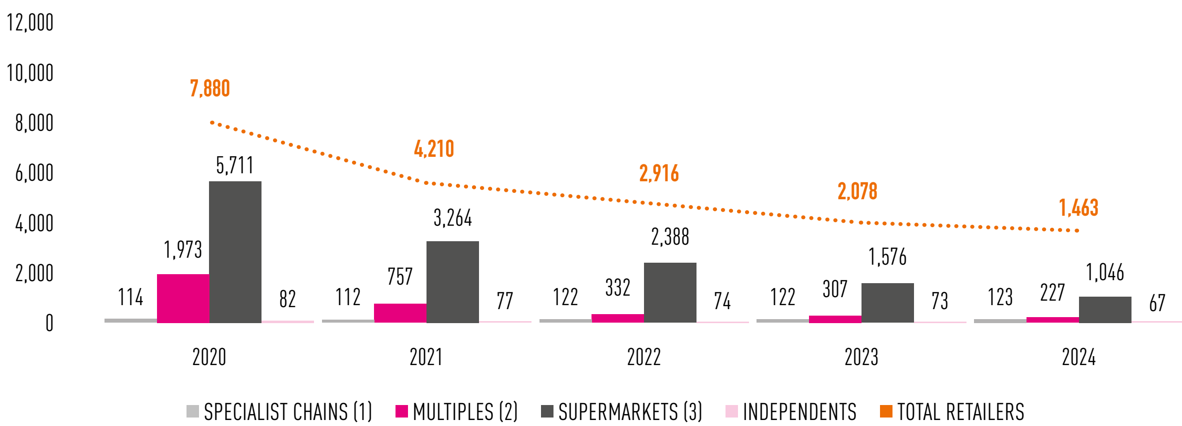
HMV - the only bricks & mortar retailer left in the specialist sector selling physical video – reported an increase of one shop in their estate selling DVDs and Blu-rays with 123 trading in 2024, while the indie channel lost 6 outlets compared to 2023, down to 67.

PRINCIPAL BRICKS & MORTAR RETAILERS SELLING VIDEO 2020 - 2024

	2020	2021	2022	2023	2024	change 22/23
Specialist Chains (1)	114	112	122	122	123	0.8%
Multiples (2)	1,973	757	332	307	227	-26.1%
Supermarkets (3)	5,711	3,264	2,388	1,576	1,046	-33.6%
Independents	82	77	74	73	67	-8.2%
Total Retailers	**7,880**	**4,210**	**2,916**	**2,078**	**1,463**	**-29.6%**

Source: Kantar
(1) Specialist Chain - HMV
(2) Multiples are Urban Outfitters, WHSmith, Matalan, Primark, Boots, Moto, Original Factory Store, B&M, Easons, and SemiChem. (Changes are most likely due to withdrawal from Audio and Video retailing/ stocking).
(3) Supermarkets include Asda, Morrisons, Sainsbury's (including Locals*), Tesco (including Metro and Express*), Waitrose*, Co-Op*, and One-Stop* (*That sell audio and video titles).
NOTE: Supermarkets merged with Multiples in 2022

NO. OF BRICKS & MORTAR RETAILERS SELLING VIDEO 2020 - 2024



Source: getitrightfromagenuinesite.org and ERA

VIDEO RETAILERS – PHYSICAL

Using analysis from Kantar that focuses on the UK's DVD and Blu-ray value sales by retailer type shows record rates of annual decline in purchasing and a quickening consolidation of spend into two main channels.

Around £156m was spent on combined physical video formats in 2024, meaning the market has shrunk by more than 50% over the past five years, driving the once dominant supermarket sector to accelerate its retreat from the category. Grocers face uniquely fierce internal competition among non-food categories for floorspace and with the physical video segment in long-term decline only two chains – Asda and Morrisons – now stock any ranges in their stores at all. Consequently, Kantar have merged supermarket figures into the 'high street' channel, alongside DVD and Blu-ray specialists like HMV.

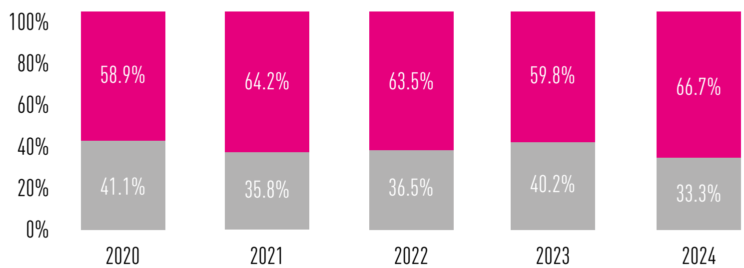
Assessing Kantar's 2024 figures, the main beneficiary of this steady move away from DVD and Blu-ray by the supermarkets would appear to be physical online retailers like Amazon and Zavvi. The home delivery channel actually enjoyed some rare growth in physical video revenues last year with the £104.3m spent representing a 3% gain on last year's totals, securing precisely two-thirds of total spend in the market.

The high street channel, on the other hand, experienced a 23.8% reverse in revenues with spend down from £68.3m in 2023, to £52.0m in 2024, worth just about a third of total category sales.

PHYSICAL FORMAT £ SPEND SHARE BY RETAILER TYPE
VIDEO 2020 - 2024

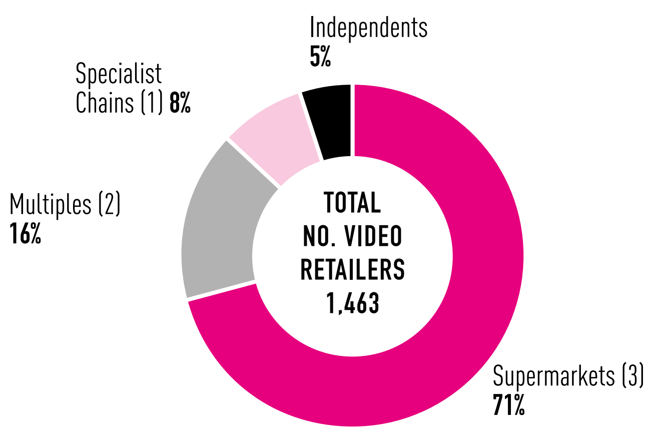
Retail Type	2020	2021	2022	2023	2024
High Street	146.1	84.5	76.2	68.3	52.0
Home Delivery	209.6	151.7	132.8	101.4	104.3
Total Market	**355.7**	**236.2**	**209.0**	**169.7**	**156.3**
Bricks & Mortar	4.4%	2.2%	1.7%	1.5%	1.0%
Online	95.6%	97.8%	98.3%	98.5%	99.0%

VIDEO MARKET - PHYSICAL FORMAT SHARE BY RETAILER TYPE (£ MILLION) 2020 - 2024



Note: From July 2022 the Supermarket channel was merged with the Specialist channel

SHARE OF TOTAL VIDEO RETAILER ESTATE 2024



VIDEO RETAIL – DIGITAL

An ERA research audit of the digital video market and counted 30 services in the UK where video can be streamed from, 15 where it can be digitally downloaded or rented from and 18 mostly ad-funded services that offer free-to-view content.

DIGITAL VIDEO SERVICES 2024		
Subscription	Buy / Rent	Free / Ad-Supported
Acorn TV	Amazon Video	All4
Amazon Prime Video	BFI Player	Amazon Freevee
Apple TV+	BT TV	BBC iPlayer
BFI Player	Chili	ConTV
BritBox	Curzon Home Cinema	Crunchyroll
BT TV	iTunes / Apple TV	ITVX
Channel 4+	Microsoft Store	Kanopy
Cineplex Store	Rakuten TV	My5
Crunchyroll	Sky Store	Pluto TV
Curzon Home Cinema	Sony Entertainment Network	Popcornflix
Disney+	Talk Talk TV	Rakuten TV (ads)
Hayu	Vimeo On Demand	Roku
ITVX Premium	Virgin Media	STV Player
Kanopy	Vudu	Tubi TV UK
Lebara Play	YouTube	Vevo
Mubi		Vimeo
Netflix		Vudu
Now TV		YouTube
Paramount+		
PlayStation		
Rakuten TV		
Shudder		
Sky		
Sky Cinema		
Talk Talk TV		
Tubi		
TVPlayer		
Virgin Media		
YouTube		
Zee5		

VIDEO CHARTS

Released to retail in late September, Marvel's super-hero-double-act box office smash 'Deadpool & Wolverine' easily topped the UK's 2024 combined physical / EST chart with just under 562k units sold, with 83% of those sales coming via EST.

Hitting the UK cinemas in December 2023, 'Wonka' was released to sell-through in March 2024 and racked up 453k unit sales over quarters 2-4 to take the No.2 position in the combined retail chart, while Warner's 'Dune: Pt 2', sold 449k units to slot in at No.3.

Disney's 'Inside Out 2' enjoyed the biggest box office success of all the titles in the top 20, grossing almost £60m across the UK cinema estate. This set up a good performance at sell-through when it was released at the beginning of Q4, shifting 277k units over the remaining weeks of the year.

The definitive blockbusters of 2023 – 'Oppenheimer' and 'Barbie' – continued to deliver strong sales at retail throughout 2024, shifting 226k units and 207k units respectively over the course of the year.

Another noteworthy performance came courtesy of perennial Christmas favourite, 'Love Actually' which sold 141k units over the course of the year, 96% of which were digital copies, with 89% of those sales coming in the month of December alone.

Source: Offical Charts Company
EST film volume comprised of data from the following services: Amazon; iTunes; SKY Store; Talk Talk; Rakuten; Virgin
Weighting applied by Official Charts Company to EST data to take into account "other" EST film services not reporting
Within the chart, only titles available from all of the top 3 services (based on market share) would be eligible to be displayed in the chart in order to preserve retailer confidentiality
Windowed releases through a single service and Service Exclusives excluded from the chart

TOP 20 VIDEO CHART 2024

	Title	Corp. Group	Total Video Units	Total DVD Units	Total Blu-ray Units	Total Digital	% Shr Digital
1	Deadpool & Wolverine	Elevation Sales	561,917	46,743	27,710	464,945	82.7%
2	Wonka	Warner Home Video	452,734	79,256	18,811	349,795	77.3%
3	Dune - Pt 2	Warner Home Video	449,421	53,963	45,677	317,087	70.6%
4	Inside Out 2	Elevation Sales	276,667	18,214	3,410	252,983	91.4%
5	Oppenheimer	Warner Home Video	226,032	64,986	23,731	125,985	55.7%
6	Despicable Me 4	Warner Home Video	221,999	25,301	5,749	190,949	86.0%
7	Barbie	Warner Home Video	207,099	55,931	11,862	137,221	66.3%
8	Kingdom Of The Planet Of The Apes	Elevation Sales	197,783	25,681	10,211	156,647	79.2%
9	Aquaman And The Lost Kingdom	Warner Home Video	189,851	48,096	19,113	116,824	61.5%
10	Alien - Romulus	Elevation Sales	183,108	25,885	22,155	118,584	64.8%
11	Ghostbusters - Frozen Empire	Elevation Sales	179,777	36,641	17,441	117,508	65.4%
12	Godzilla X Kong - The New Empire	Warner Home Video	179,035	33,109	19,452	119,630	66.8%
13	Anyone But You	Elevation Sales	160,152	9,850	0	150,303	93.9%
14	The Equalizer 3	Elevation Sales	159,050	28,457	8,633	120,025	75.5%
15	The Hunger Games-The Ballad Of Songbirds	Elevation Sales	151,514	28,356	8,600	111,264	73.4%
16	The Fall Guy	Warner Home Video	145,622	18,640	9,942	112,613	77.3%
17	Twisters	Warner Home Video	144,047	24,863	11,129	103,035	71.5%
18	Love Actually	Warner Home Video	141,494	4,673	942	135,878	96.0%
19	Migration	Warner Home Video	131,747	16,446	1,883	113,418	86.1%
20	Trolls Band Together	Warner Home Video	126,104	17,674	2,139	106,291	84.3%

OFFICIAL TOP 20 EST VIDEO CHART 2024

	Title	Corp. Group	Total EST Video Units Sold
1	Deadpool & Wolverine	Elevation Sales	464,945
2	Wonka	Warner Home Video	349,795
3	Dune - Pt 2	Warner Home Video	317,087
4	Inside Out 2	Elevation Sales	252,983
5	Despicable Me 4	Warner Home Video	190,949
6	Kingdom Of The Planet Of The Apes	Elevation Sales	156,647
7	Anyone But You	Elevation Sales	150,303
8	Barbie	Warner Home Video	137,221
9	Love Actually	Warner Home Video	135,878
10	Oppenheimer	Warner Home Video	125,985
11	The Equalizer 3	Elevation Sales	120,025
12	Godzilla X Kong - The New Empire	Warner Home Video	119,630
13	Alien - Romulus	Elevation Sales	118,584
14	Ghostbusters - Frozen Empire	Elevation Sales	117,508
15	Aquaman And The Lost Kingdom	Warner Home Video	116,824
16	Migration	Warner Home Video	113,418
17	The Fall Guy	Warner Home Video	112,613
18	The Hunger Games-The Ballad Of Songbirds	Elevation Sales	111,264
19	Trolls Band Together	Warner Home Video	106,291
20	Twisters	Warner Home Video	103,035

Source: Official Charts Company
EST film volume comprised of data from the following services: Amazon; iTunes; SKY Store; Talk Talk; Rakuten
Weighting applied by Official Charts Company to EST data to take into account "other" EST film services not reporting
Windowed releases through a single service and Service Exclusives excluded from the chart.

TOP 20 VOD VIDEO CHART 2024

	Title	Corp. Group	Total VOD Video Units Sold
1	Oppenheimer	Warner Home Video	486,934
2	Wonka	Warner Home Video	368,057
3	Dune - Pt 2	Warner Home Video	367,294
4	Barbie	Warner Home Video	355,377
5	Anyone But You	Elevation Sales	285,064
6	The Fall Guy	Warner Home Video	249,771
7	Twisters	Warner Home Video	237,763
8	Aquaman And The Lost Kingdom	Warner Home Video	229,046
9	The Equalizer 3	Elevation Sales	217,601
10	The Hunger Games-The Ballad Of Songbirds	Elevation Sales	198,627
11	It Ends With Us	Elevation Sales	196,504
12	Back To Black	Elevation Sales	183,101
13	Ghostbusters - Frozen Empire	Elevation Sales	180,908
14	Civil War	EIV	175,917
15	Bad Boys - Ride Or Die	Elevation Sales	171,451
16	Wicked Little Letters	Elevation Sales	168,623
17	Furiosa - A Mad Max Saga	Warner Home Video	160,500
18	Anatomy Of A Fall	Elevation Sales	160,331
19	A Quiet Place - Day One	Elevation Sales	157,425
20	Godzilla X Kong - The New Empire	Warner Home Video	155,355

Source: Official Charts Company
Note: VOD reporting is subject to delays and full-year end chart not available at time of publication. The above chart represents VOD transactions measured between January and October 2022. The reporting panel consists of rental information from Amazon, Apple, Rakuten, Sky Store and TalkTalk. A confidential upweighting has been applied to services active in VOD but not currently reporting. Windowed releases through one service and retailer exclusives will be excluded from all charts but volume included within market level figures (where data has been delivered to us).

OFFICIAL TOP 20 PHYSICAL VIDEO CHART 2024

	Title	Corp. Group	Total Video Units Sold	Total DVD Units Sold	Total Blu-ray Units Sold
1	Dune - Pt 2	Warner Home Video	132,334	53,963	45,677
2	Wonka	Warner Home Video	102,940	79,256	18,811
3	Oppenheimer	Warner Home Video	100,047	64,986	23,731
4	Deadpool & Wolverine	Elevation Sales	96,971	46,743	27,710
5	Aquaman And The Lost Kingdom	Warner Home Video	73,026	48,096	19,113
6	Barbie	Warner Home Video	69,878	55,931	11,862
7	Alien - Romulus	Elevation Sales	64,524	25,885	22,155
8	Ghostbusters - Frozen Empire	Elevation Sales	62,269	36,641	17,441
9	Godzilla X Kong - The New Empire	Warner Home Video	59,406	33,109	19,452
10	Indiana Jones And The Dial Of Destiny	Elevation Sales	58,990	43,027	11,973
11	Furiosa - A Mad Max Saga	Warner Home Video	51,547	24,232	16,290
12	Dune (2021)	Warner Home Video	44,293	22,199	12,176
13	Five Nights At Freddy's	Warner Home Video	43,893	32,584	8,478
14	The Marvels	Elevation Sales	43,260	25,390	12,042
15	Beetlejuice Beetlejuice	Warner Home Video	42,495	25,907	11,567
16	Kingdom Of The Planet Of The Apes	Elevation Sales	41,136	25,681	10,211
17	Twisters	Warner Home Video	41,012	24,863	11,129
18	The Hunger Games-The Ballad Of Songbirds	Elevation Sales	40,250	28,356	8,600
19	Mission Impossible - Dead Reckoning Pt 1	Elevation Sales	39,462	24,006	10,949
20	The Equalizer 3	Elevation Sales	39,024	28,457	8,633

Source: Offical Charts Company / BASE

GAMES

THE BIGGEST-SELLING GAME OF THE YEAR WAS EA SPORTS FC 25 WITH 2.1M UNITS SOLD

RETAIL SALES OF GAMES SOFTWARE

VALUE **£4.61 bn**

YOY CHANGE **-4.4%** ↓

DIGITAL SALES

VALUE **£4.29 bn**

YOY CHANGE **-1.0%** ↓

PHYSICAL SOFTWARE SALES

VALUE **£322m**

YOY CHANGE **-34.5%** ↓

RETAIL SALES OF GAMES HARDWARE

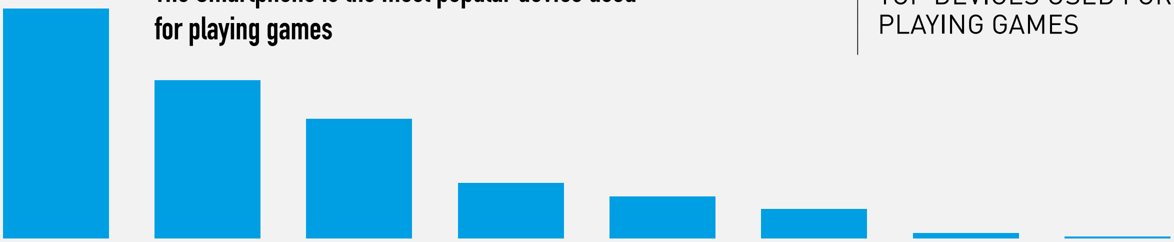
VALUE **£693m**

YOY CHANGE **-25.5%** ↓

MEET THE GAMES CONSUMER

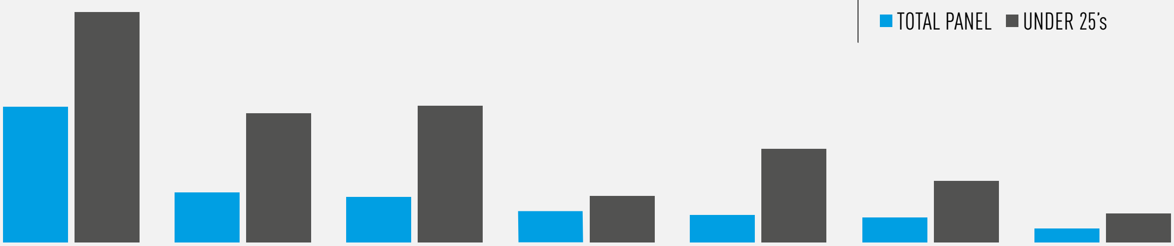
TOP DEVICES USED FOR PLAYING GAMES

The Smartphone is the most popular device used for playing games



GAMING CONSUMPTION PREFERENCES

Free mobile gaming is unsurprisingly the most popular form of gaming followed by subscriptions to PlayStation Plus and Xbox Live etc



WHERE DIGITAL GAMERS SUBSCRIBED

Play Station Plus is the most popular online console subscription

53.6%	Playstation Plus
33.6%	X Box Game Pass
23.2%	Steam
16.8%	Amazon
13.6%	Nintendo
4.0%	Game.co.uk
2.4%	Origin

Source: ERA Quarterly Tracking Study 2024 (conducted by FlyResearch)

GAMES MARKET SOFTWARE OVERVIEW

After posting small gains in 2023 the games software market fell back in 2024 with annual consumer spend declining by 4.4% year-on-year, down to £4.6bn across the combined digital and physical segments.

In the dominant digital segment full-game direct-to-console and PC download-to-own sales were hit particularly hard, falling by 15.4% and 5.0% respectively. Negatively impacted by limited new IP coming to market and a noticeable shift to subscription models, combined sales fell just below £850m, according to Omdia.

The 'Other Digital and Online' segment—which includes console subscriptions, casual PC gaming, MMOG microtransactions, and DLC—fared better, growing by 2.4% to nearly £1.9bn.

The 'Mobile & Tablet' market, which includes both download-to-own and access-only games, as well as microtransaction spending, continues to deliver steady growth, up 2.6% to £1.6bn in 2024.

On the physical side, boxed software sales suffered the steepest declines with spend down almost 35% year-on-year to just over £322m, according to figures from NielsenIQ / GFK Entertainment.

ENTERTAINMENT SOFTWARE - VALUE (£MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Physical Console Software	513.1	485.5	316.0	-34.9%
Physical PC Software	4.7	6.3	6.1	-3.0%
Total Full-Game Physical Software	**517.9**	**491.8**	**322.1**	**-34.5%**
Digital Console Full-Game	711.3	756.9	640.7	-15.4%
Digital PC Download-to-Own	222.5	219.0	208.1	-5.0%
Total Full-Game Digital Software	**933.7**	**975.9**	**848.7**	**-13.0%**
Other Digital and Online	1,780.4	1,815.4	1,858.2	2.4%
Mobile and Tablet	1,490.9	1,545.0	1,585.8	2.6%
Total Digital Games	**4,205.0**	**4,336.3**	**4,292.8**	**-1.0%**
Total Games Software	**4,722.9**	**4,828.1**	**4,614.9**	**-4.4%**

ENTERTAINMENT SOFTWARE - VOLUME (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Physical Console Software	14.4	13.6	10.0	-26.4%
PC Software	0.2	0.2	0.2	-3.1%
Total Full-Game Physical Software	**14.6**	**13.8**	**10.2**	**-26.1%**
Total Digital Console Full-Game and PC Download-to-Own	**59.7**	**61.0**	**60.7**	**-0.5%**
Total Games Software	**74.3**	**74.8**	**70.9**	**-5.2%**

Physical Games: NielsenIQ/GfK Entertainment
Digital / Online / Mobile Games: Omdia estimates, subject to update in April
Other Digital & Online includes Subscriptions, DLC, Micropayments, Casual MMOG, Social Mobile / Tablet includes Downloads and IAP Only combined volume data available for Digital Console Full-Game and Digital PC Download-to-Own

GAMES MARKET SALES BY SEGMENT

As shown in the accompanying charts, the games software market is vast and multifaceted, with revenue streams generated across innumerable devices, formats, and access models.

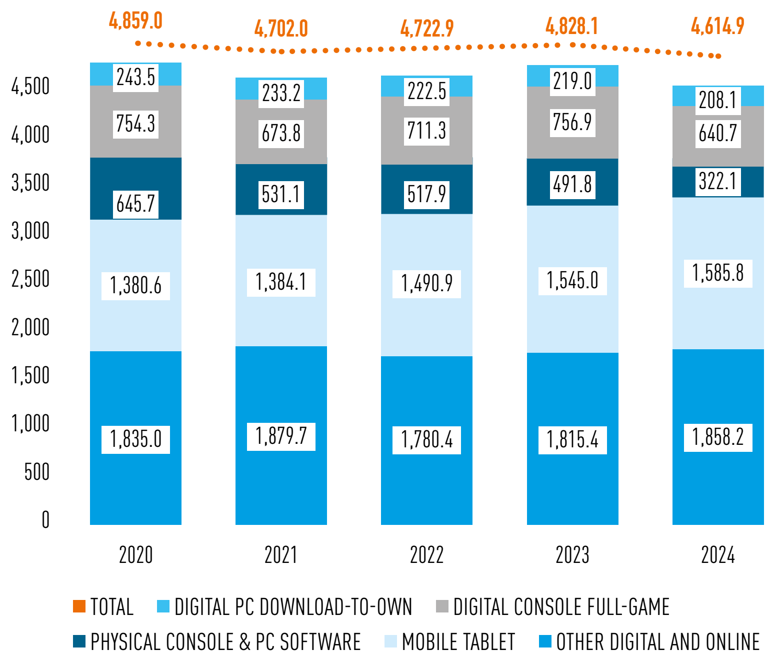
The largest segment of all - 'Other Digital and Online' - captures spend on monthly subscriptions for Massive Multiplayer Online Games and console-linked services, tens of millions of instant microtransactions generated through Free-to-Play games on PC browsers and social media platforms, delivered another year of growth. Nearly £2bn was spent in 2024 equating to 40% of the UK's total software market.

The second-largest segment, 'Mobile and Tablet,' is where the Free-to-Play model is most effectively monetised. In 2024, UK consumers spent nearly £1.6bn on millions of microtransactions and in-app purchases, representing 34% of total game content expenditure.

The growth in spend on subscription-based models in particular appear to be reducing demand for traditional full-game formats. Omdia reports that just under £850m was spent on digital downloads for titles such as 'EA Sports FC 25' and 'Call of Duty: Black Ops 6' in 2024, down 13% year-on-year and making up 19% of the total market.

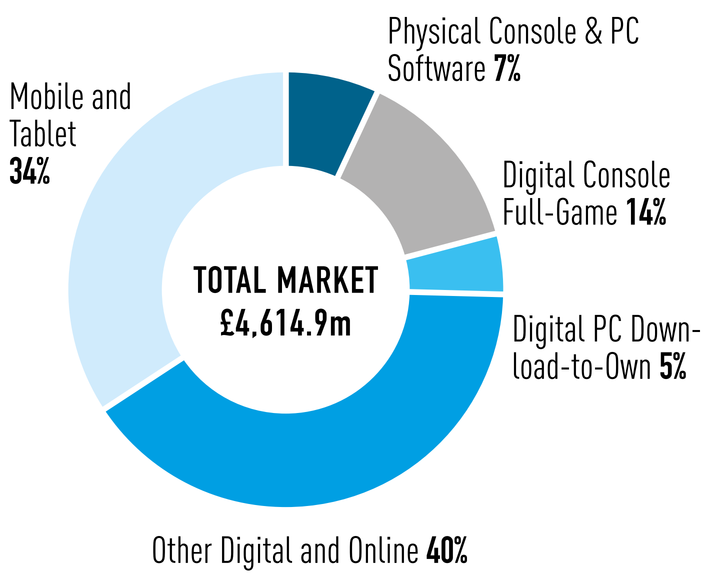
Physical format full-game sales have been in long-term decline since their peak in the late 2000s and those downward trends steepened in 2024. Around £322m was spent last year, down 35%, meaning that boxed game purchases now represent barely 7% of total category value.

GAMES MARKET BY SEGMENT (£M) 2020 - 2024



Physical Games: NielsenIQ/GfK Entertainment
Digital / Online / Mobile Games: Omdia
Note: Other Digital & Online includes Subscriptions, DLC, Micropayments, Casual MMOG, Social
Mobile / Tablet includes Downloads and IAP

GAMES SOFTWARE VALUE SHARE BY SEGMENT 2024



GAMES MARKET DIGITAL

After enjoying two decades of almost entirely uninterrupted growth the UK's digital games market experienced a small dip in overall value during 2024. Consumer spend totalled £4.3bn, down 1% versus 2023, with many of the key segments posting declines.

The surge in sales of console and PC full games generated in 2023 reversed last year with combined spend down 13%. Downloadable content (DLC) delivered directly to consoles also fell, down 1.8% to £860m.

Spending on social media gaming also continues to drift, down 10% to £42m while the PC Pay-to-Play and Casual gaming markets likewise recorded reverses, down 15.8% to just over £10m.

There is, however, growth to be found elsewhere in the digital market including across the various strands that comprise one of the biggest segments in UK videogaming: 'Mobile & Tablet'. Microtransactional spend on in-game currencies, character enhancements, and other in-app features amounted to just under £1.5bn, up 2.1%, while sales of full-game titles for mobile devices were worth £42.6m, up 3.1% year-on-year. The sharpest growth though is found in the mobile / tablet subscription market which grew by13% to £85.6m, reflecting a more general move to access models by the videogame consumer.

This shift is further demonstrated by the surging console subscription market, which posted double-digit growth in 2024, up 12% to £560m. With services like Xbox Game Pass and PlayStation Plus evolving their offers and broadening appeal, including access to more triple-A games and deeper back catalogues, value-for-money is now playing a big part in its growth here.

The Massive Multiplayer Online Games (MMOG) market, which includes subscription-based access and in-game microtransactions, also continued to expand. Spending climbed 1.2% to £386m, now accounting for 9% of the total UK games market by value.

DIGITAL GAMES - VALUE (£MILLION) 2022 - 2024

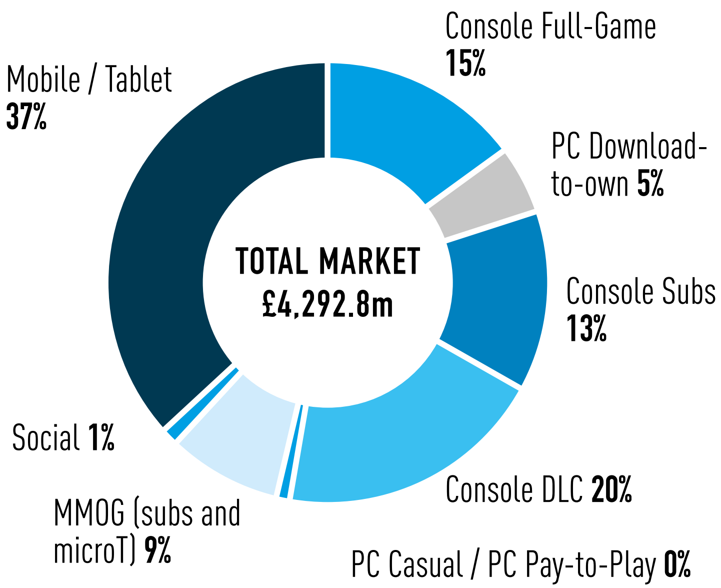
	2022	2023	2024	change 23/24
Console Full-Game	711.3	756.9	640.7	-15.4%
PC Download-to-Own	222.5	219.0	208.1	-5.0%
Console Subs	517.6	498.8	559.5	12.2%
Console DLC	836.6	875.7	859.8	-1.8%
PC Casual (sales & subs) / PC Pay-to-Play	15.1	12.6	10.6	-15.8%
MMOG (subs & microT)	358.3	381.6	386.3	1.2%
Social	52.8	46.7	42.0	-10.0%
Total Digital & Online	**2,714.1**	**2,791.3**	**2,706.9**	**-3.0%**
Mobile / Tablet Microtransactions & DLC	1,389.4	1,427.9	1,457.6	2.1%
Mobile / Tablet Full-Game	40.5	41.3	42.6	3.1%
Mobile / Tablet Subscriptions	61.0	75.8	85.6	13.0%
Total Mobile & Tablet	**1,490.9**	**1,545.0**	**1,585.8**	**2.6%**
Total Digital Games	**4,205.0**	**4,336.3**	**4,292.8**	**-1.0%**

DIGITAL GAMES - VOLUME (MILLION) 2022 - 2024

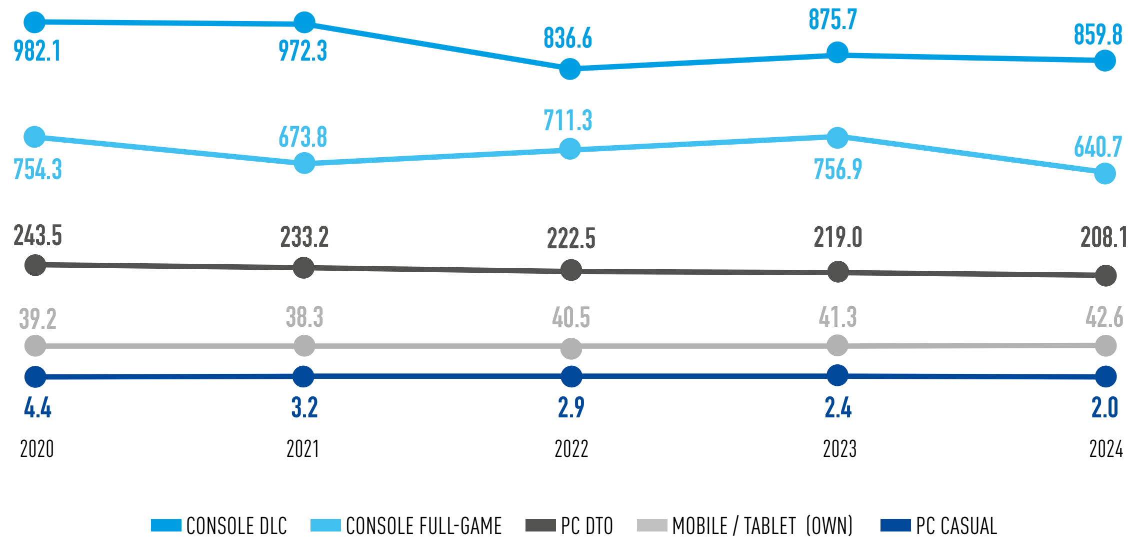
	2022	2023	2024	change 23/24
Console Full-Game & PC Download to Own	**59.7**	**61.0**	**60.7**	**-0.5%**

Sources: Omdia Note: Mobile / Tablet includes Downloads and IAP Only combined volume data available for Digital Console Full-Game and Digital PC Download-to-Own

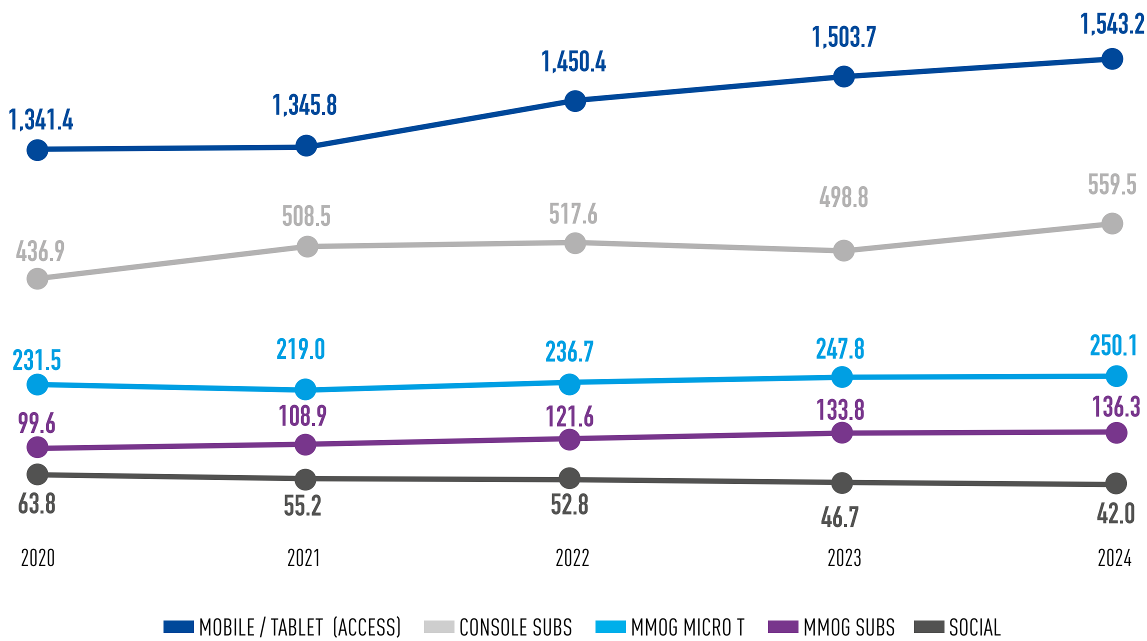
DIGITAL GAMES MARKET BY SEGMENT 2024



DIGITAL GAMES OWNERSHIP SEGMENTS (£ MILLION) 2020 - 2024



DIGITAL GAMES ACCESS SEGMENTS (£ MILLION) 2020 - 2024



Sources: Omdia   Note: Mobile includes Smartphone & Tablet

GAMES MARKET PHYSICAL

Already under pressure from the shift to digital full-game downloading over the last decade, the physical boxed software market is now having to contend with a consumer increasingly eschewing transactional purchasing altogether as it embraces the market's subscription models in ever larger numbers.

In 2024, spending on boxed games fell precipitously to £322m, down 35% versus 2023. Sales are down across all platforms but it's the sharp decline in spend on the segment's leading consoles, the PS5 and Nintendo Switch, that is having the greatest impact.

Historically, new console hardware has driven cyclical renewals in the physical software market but, over the past decade, that positive impact has diminished somewhat. With Nintendo's market-leading Switch now approaching its eighth year, and the PS5 entering its 5th year, sustaining growth in physical sales has become increasingly challenging.

Losing its position as the top-selling platform for boxed games, Nintendo Switch software sales declined by over 34% year-on-year to around £130m in 2024, taking a 40% share of the overall physical software market.

PS5 boxed game sales also declined year-on-year, down 30% to just over £132m, although the rate of those reverses was less steep than experienced on the Switch platform, meaning its share of the overall physical pie grew to 41%, taking the market lead back from Nintendo in 2024.

Xbox Series sales also fell sharply, down 46% to £23.3m, representing 7% of the total market while spend on games for the PS4 fell by 42% to £27.4m, taking a 9% share.

GAMES: PHYSICAL ENTERTAINMENT SOFTWARE - VALUE (£MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Sony Playstation 5 (PS5)	153.6	189.2	132.3	-30.1%
Sony Playstation 4 (PS4)	79.2	47.1	27.4	-41.9%
Microsoft Xbox Series	37.3	42.9	23.3	-45.7%
Microsoft Xbox One	19.2	7.4	2.4	-67.7%
Nintendo Switch	223.1	198.2	130.3	-34.3%
Other	0.8	0.7	0.4	-46.3%
Total Home Console	**513.1**	**485.5**	**316.0**	**-34.9%**
PC	4.7	6.3	6.1	-3.0%
Total Physical Games Software	**517.9**	**491.8**	**322.1**	**-34.5%**

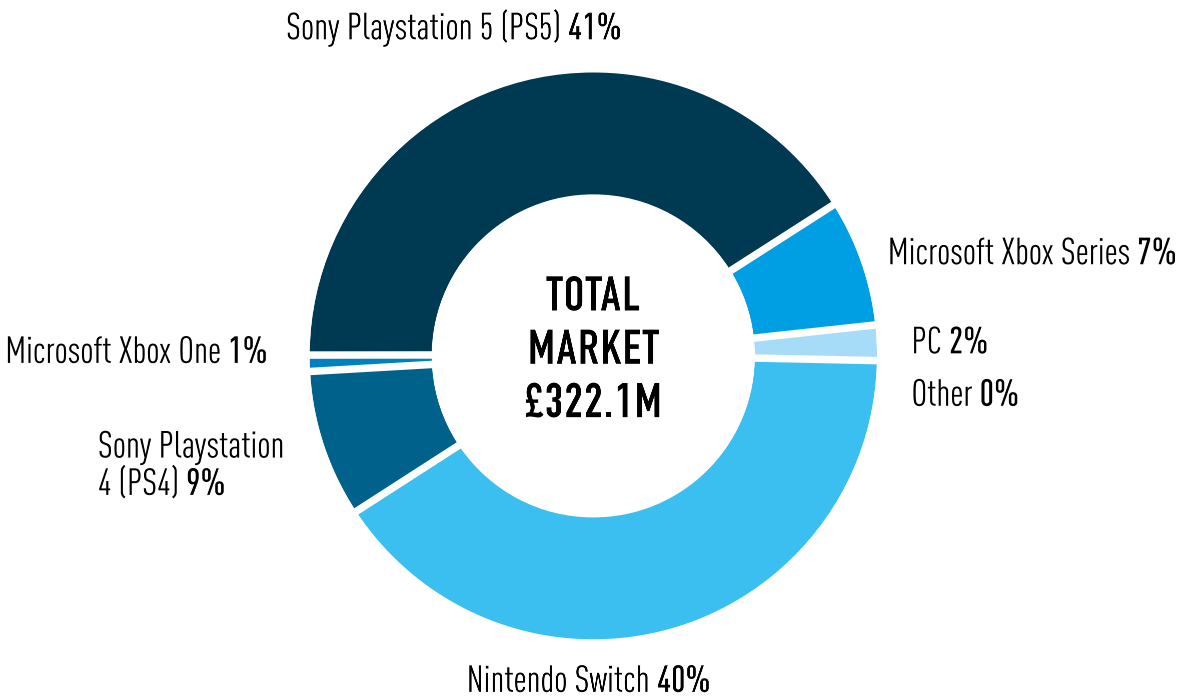
Physical Games: NielsenIQ / GfK Entertainment

GAMES: PHYSICAL ENTERTAINMENT SOFTWARE - VOLUME (MILLION) 2022 - 2024

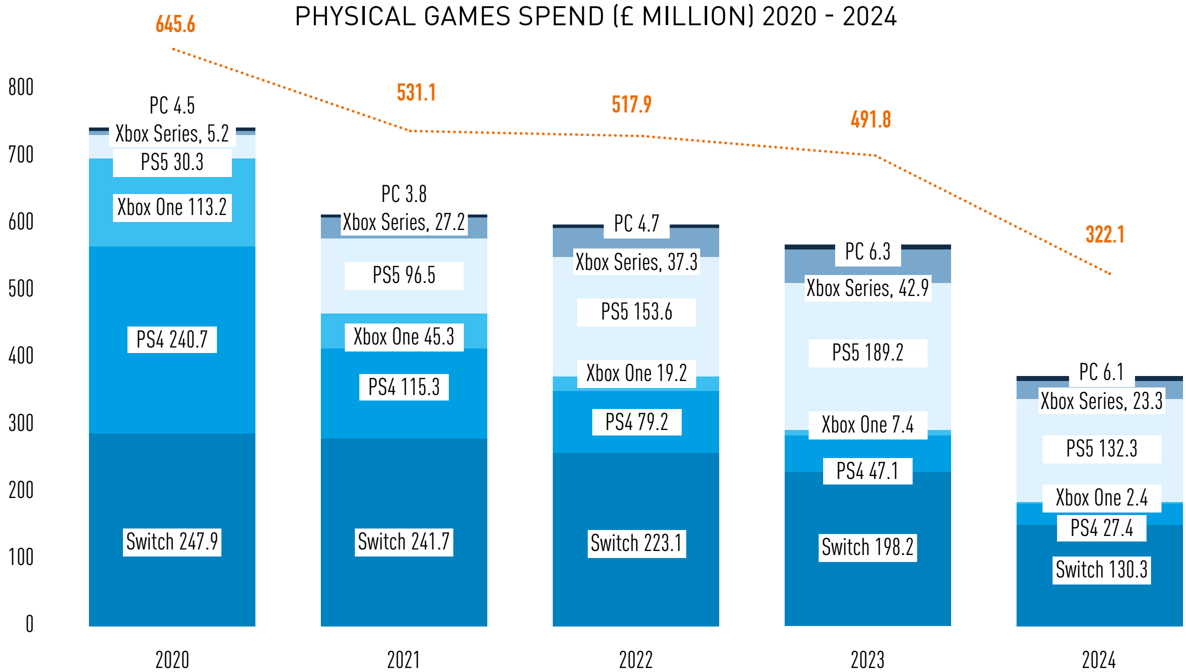
	2022	2023	2024	change 23/24
Sony Playstation 5 (PS5)	3.2	4.3	3.5	-17.4%
Sony Playstation 4 (PS4)	2.6	1.8	1.2	-30.9%
Microsoft Xbox Series	0.9	1.0	0.7	-33.5%
Microsoft Xbox One	0.7	0.3	0.1	-56.5%
Nintendo Switch	7.0	6.2	4.4	-28.5%
Other	0.0	0.0	0.0	-43.1%
Total Home Console	**14.4**	**13.6**	**10.0**	**-26.4%**
PC	0.2	0.2	0.2	-3.1%
Total Physical Games Software	**14.6**	**13.8**	**10.2**	**-26.1%**

Physical Games: NielsenIQ / GfK Entertainment

PHYSICAL GAMES MARKET BY FORMAT (£ MILLION) 2024



PHYSICAL GAMES SPEND (£ MILLION) 2020 - 2024



GAMES MARKET BRANDS

Aggregating disc sales across Nintendo, Sony, and Microsoft platforms, the 2024 "Battle of the Brands" saw Sony retain its leading position for another year. In a generally declining market, the key factor in this year's share battle was Sony managing to limit reverses to 32% overall, compared to Nintendo's 34% reverse. Combined with a collapse in Microsoft sales, down 49% year-on-year, Sony took its share to over 50% for the first time since the launch of the PS5.

Nintendo's share fell back to 41% while Microsoft slipped back from 10% in 2023 to 9% in 2024.

BATTLE OF THE BRANDS - SOFTWARE SALES BY BRAND. VALUE (£M) 2022 - 2024

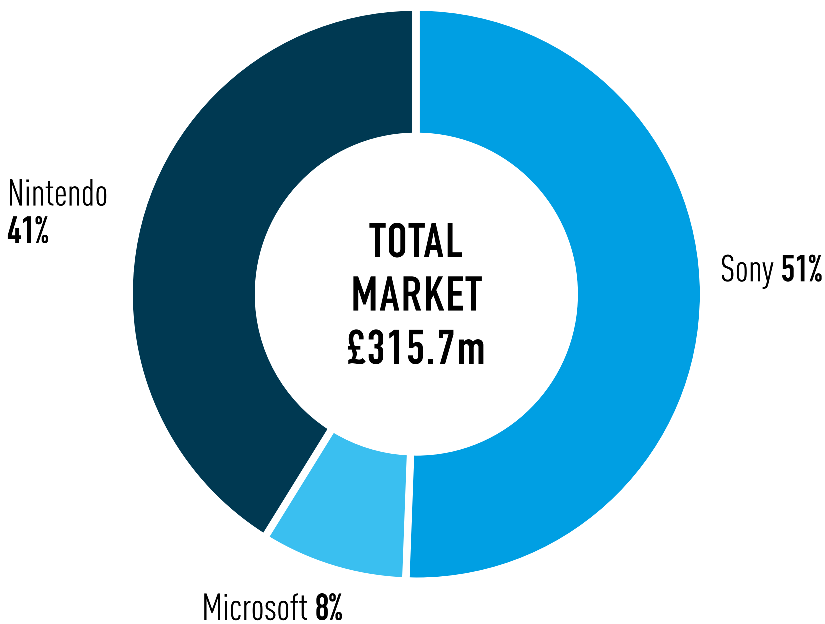
	2022	2023	2024	change 23/24
Sony	232.9	236.3	159.7	-32.4%
Microsoft	56.5	50.3	25.7	-49.0%
Nintendo	223.5	198.5	130.3	-34.3%

BATTLE OF THE BRANDS - SOFTWARE UNITS BY BRAND. UNITS (M) 2022 - 2024

	2022	2023	2024	change 23/24
Sony	5.8	6.0	4.8	-21.4%
Microsoft	1.6	1.3	0.8	-39.4%
Nintendo	7.0	6.2	4.4	-28.6%

Source: NielsenIQ / GfK Entertainment
All SW for consoles formats, not just first-party titles

BATTLE OF THE BRANDS 2024



GAMES MARKET HARDWARE

According to NielsenIQ / GfK Entertainment just under 2 million games consoles were sold in the UK during 2024, a sharp decline of 25% versus 2023 volumes. In terms of value, around £693m was spent in the UK, down 26% year-on-year.

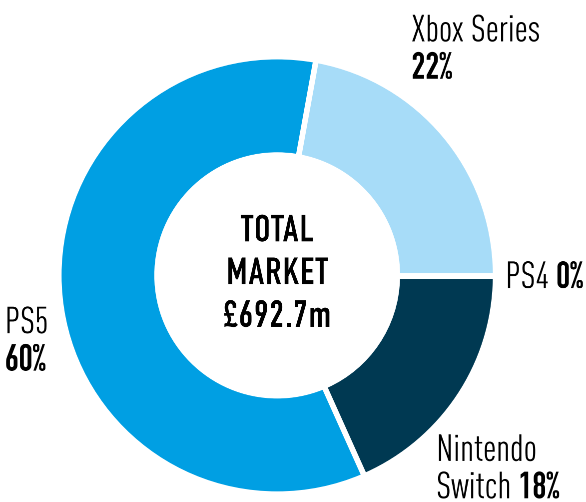
The launch of the heavily upgraded PS5 Pro in November came too late to turn around what was a very stodgy year for Sony's console sales with around 1m unit sales generating £412m through UK tills, down 22% versus 2023.

The Nintendo Switch is deep into the dog days of its cyclical life and the launch of the Switch 2 - expected in the 2nd or 3rd quarter of this year - cannot come soon enough. In 2024 around 0.5m units were sold across the UK worth £126.4m at retail, a value decline of 32% versus 2023.

The Xbox Series also enjoyed a refresh in the fourth quarter of 2024, but it was largely cosmetic and did little to arrest steep annual declines for the console, with volumes dipping below the 500k mark and spend down 27% year-on-year to £153.4m.

In terms of share of the market, it was a case of which console could retain enough sales performance and manage its decline most effectively to prevail in a very depressed market. Sony's PS5 performed best in this scenario, increasing its overall value share from 57% to 60% while the Xbox Series fell back to 22%, leaving the Nintendo Switch on 18%.

GAMES HARDWARE MARKET (£ MILLION) 2024



GAMES: TOTAL HARDWARE VALUE (£MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Sony Playstation 5 (PS5)	361.9	527.4	411.5	-22.0%
Sony Playstation 4 (PS4)	0.8	6.2	1.4	-76.9%
Microsoft Xbox Series	253.6	209.8	153.4	-26.9%
Microsoft Xbox One	0.0	0.0	0.0	146.0%
Nintendo Switch	227.1	187.0	126.4	-32.4%
Total Physical Games Hardware	**843.3**	**930.4**	**692.7**	**-25.5%**

GAMES: TOTAL HARDWARE VOLUME (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Sony Playstation 5 (PS5)	0.8	1.2	1.0	-21.1%
Sony Playstation 4 (PS4)	0.0	0.0	0.0	-69.6%
Microsoft Xbox Series	0.8	0.6	0.5	-29.1%
Microsoft Xbox One	0.0	0.0	0.0	90.5%
Nintendo Switch	0.9	0.7	0.5	-27.6%
Total Physical Games Hardware	**2.4**	**2.6**	**2.0**	**-25.3%**

Source: NielsenIQ / GfK Entertainment. Excludes TV Console/Micro Console/Retro Console. Revenue based on SPLIT HW revenue.

Hardware SPLIT revenue - due to the fact that units/revenue from Consoles is split, some revenue from Hardware Bundles is counted under Software or Accessories and 1 unit of the software element / accessories element is also split.

The SPLIT revenue for Hardware is shown above, because if you sum the total SW-HW-ACC you arrive at the true total. If we put UNSPLIT harware revenue in these figures, there would be double-counting for total revenue.

GAMES MARKET ACCESSORIES

A stagnant console hardware market is often coupled with buoyant spend in the games accessories market as players look to improve their gaming experience with updated peripherals like controllers and headsets. According to NielsenIQ / GfK Entertainment, just over £600m was spent on accessories in 2024, up 13% year-on-year, or an incremental £69m spent versus 2023.

TOTAL GAMING ACCESSORY VALUE (£ MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Total Console	392.0	405.0	462.7	14.2%
Total PC	140.1	128.5	140.1	9.0%
Total	**532.1**	**533.5**	**602.7**	**13.0%**

TOTAL GAMING ACCESSORY UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Total Console	9.1	8.8	9.1	3.8%
Total PC	2.3	2.1	2.3	9.9%
Total	**11.4**	**10.9**	**11.4**	**4.9%**

Source: NielsenIQ/GfK Entertainment - Traditional Gaming Accessories.
Excludes Digital Content / Toy / VR

AVERAGE SELLING PRICES

The average cost of a game across both the physical retailer landscape and digital channels fell back significantly in 2024.

NielsenIQ / GfK Entertainment recorded the average cost of a physical boxed game at £31.63 last year, more than 11% lower than in 2023, chiming with a wider decline in demand. And according to Omdia, the average selling price of a full-game digital unit – across PC and console – dipped just under the £14 mark, down 12.6% year-on-year.

It's always worth noting that the deeper availability of catalogue and budget titles in the digital space, especially across PC titles, keeps average prices well below those found at physical retail.

Declining by 11.1% in 2024, the market's lowest average selling prices for boxed games remain in the home delivery channel at £31.38, more than £1 cheaper than those found in the high street specialist channel, at £32.43. Despite falling back by 6% last year to £34.08, the limited ranges carried in the supermarket channel tend to focus mostly on frontline titles, meaning average prices are naturally higher than those found elsewhere in the category.

PHYSICAL ENTERTAINMENT SOFTWARE AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Specialists, generalists and independents	£36.99	£37.15	£32.43	-12.7%
Supermarkets	£37.57	£36.27	£34.08	-6.0%
Home delivery	£34.96	£35.30	£31.38	-11.1%
Total Market	**£35.55**	**£35.70**	**£31.63**	**-11.4%**

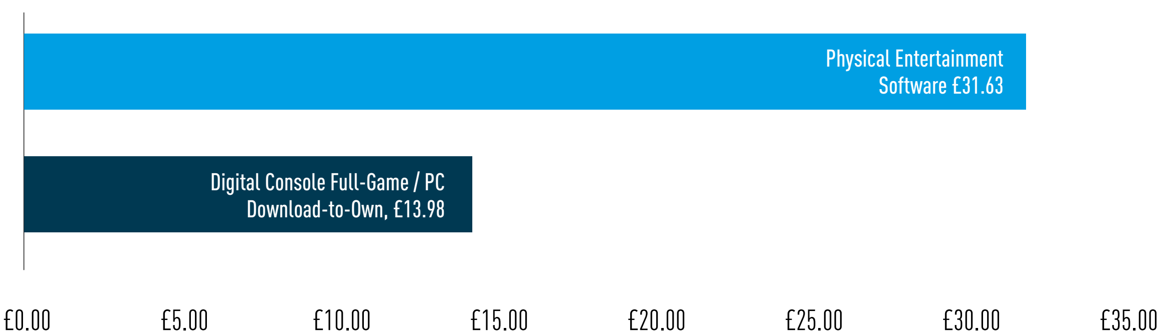
Source: GfK Entertainment. Physical SW. Note that Home Delivery (Online) includes all Home Delivery and Click & Collect transactions, if ordered and fully paid for online as the initial transaction.

DIGITAL FULL-GAME SOFTWARE AVERAGE SELLING PRICES 2022 - 2024

	2022	2023	2024	change 23/24
Digital Console Full-Game / PC Download-to-Own	£15.64	£16.00	£13.98	-12.6%

Source: Omdia

AVERAGE SELLING PRICES BY GAMES FORMAT 2024

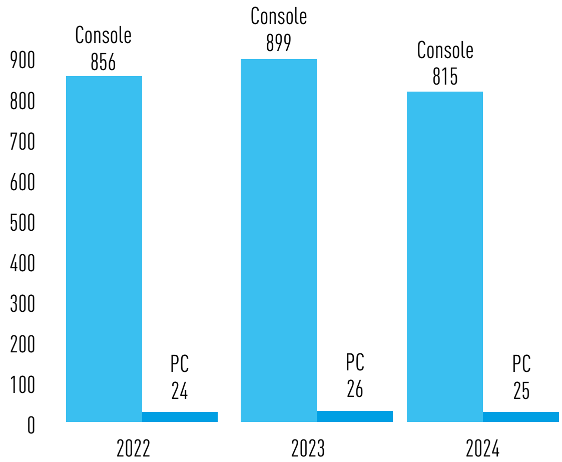


PRODUCT AVAILABILITY

With the current console generation reaching cyclical maturity the number of new titles coming to market took a significant dip in 2024. According to measurements from NielsenIQ / GfK Entertainment, 815 new console titles were made available in the UK last year, 84 fewer than in 2023, ending 7 consecutive years of growth.

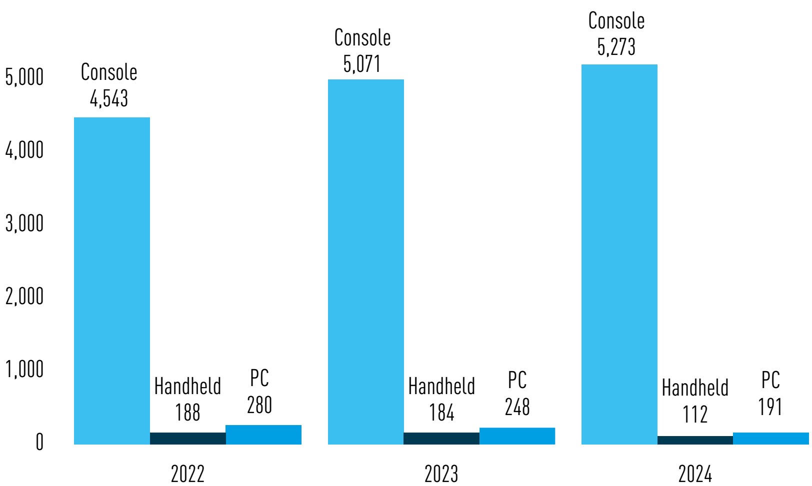
The analysis also counts the total number of titles available for purchase in the UK over the course of the year. While there were sharp decreases in the PC and handheld arenas, the number grew for home / static consoles, up 4% versus 2023 to 5,273, although this is a much smaller increase than that seen over the previous 4 years.

TOTAL NO. OF NEW VIDEOGAMES TITLES AVAILABLE 2022 - 2024



Source: NielsenIQ / GfK Entertainment

TOTAL NO. OF VIDEOGAMES TITLES AVAILABLE 2022 - 2024



Source: NielsenIQ / GfK Entertainment

BRICKS AND MORTAR VS ONLINE

The shift toward online and digital entertainment continues to reshape the retail landscape, as consumers increasingly favour convenience, instant availability, and the vast selection offered by online stores and digital platforms.

Nowhere is this trend more evident than in the UK's games retail industry, where the ability to instantly download full-games, purchase digital content, or subscribe to digital gaming services has driven a major shift in spending.

In 2024, over £4.5bn – equivalent to 98.6% of all games software spending – was transacted either through digital services or online physical retailers.

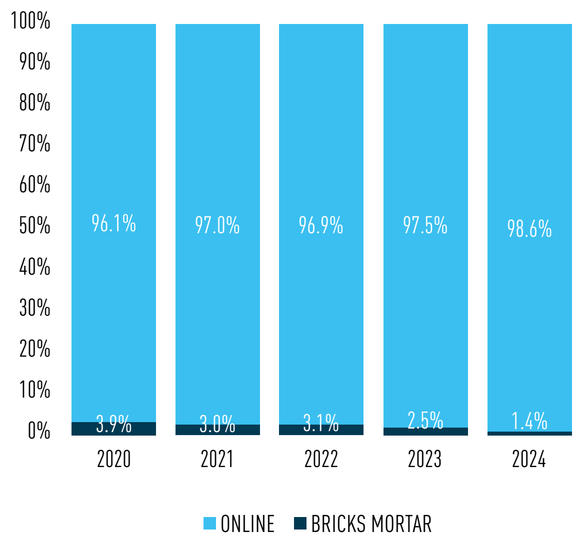
Bricks-and-mortar game retailers experienced a brief resurgence in 2022 as footfall returned post-pandemic but, in 2023, share of spending once again shifted towards digital and online. This trend accelerated dramatically in 2024 with over-the-counter sales of physical games totalling just £63.7m, almost 50% down year-on-year, accounting for only 1.4% of total market expenditure.

BRICKS & MORTAR VERSUS ONLINE SALES SPLIT (£ MILLION - VIDEOGAMES) 2020 - 2024

	2020	2021	2022	2023	2024
Bricks & Mortar	190.1	139.9	146.5	120.0	63.7
Online	4,668.9	4,562.1	4,576.4	4,708.1	4,551.2
Total Market	**4,859.0**	**4,702.0**	**4,722.9**	**4,828.1**	**4,614.9**

	2020	2021	2022	2023	2024
Bricks & Mortar	3.9%	3.0%	3.1%	2.5%	1.4%
Online	96.1%	97.0%	96.9%	97.5%	98.6%

VIDEOGAMES MARKET SPEND SHIFT TO ONLINE (£ MILLION) 2020 - 2024



Source:
Physical: NielsenIQ/GfK Entertainment
Digital / Online / Mobile Games: Omdia
Note: Other Digital & Online includes Subscriptions, DLC, Micropayments, Casual MMOG, Social
Mobile / Tablet includes Downloads and IAP

GAMES RETAILERS & DIGITAL SERVICES

As the UK games software market continues to evolve—particularly with the shift toward digital—it's essential to recognise how physical retailers are adapting to these changes.

To provide a clearer picture, we've included two sets of tables and charts: one focusing solely on retailers selling physical boxed games and another that also includes those offering digital content gift cards. These cards range from credit for services like Xbox Live and PlayStation Store to in-game currencies such as Minecraft Coins and Roblox Robux.

For the seventh consecutitve year, the number of UK retailers selling boxed games has declined, according to NielsenIQ / GfK Entertainment. In 2024, 2,822 outlets recorded software disc sales, down around 21% from 3,565 in 2023.

Once again, this decline was largely driven by the grocery sector, where another 723 stores exited the category entirely, effectively halving the presence of videogames in UK supermarkets.

There were reductions in outlets across every type of physical retailer last year, except in the 'Game & Software Specialist' sector, which saw a small increase, rising from 300 to 318 in 2024.

When retailers selling digital content cards are included, the total retail footprint expands significantly. 3,324 supermarkets offered carded digital content products in 2024, completely dominating the bricks and mortar landscape and bringing the overall number of outlets trading in any videogame's software-related content to 5,548.

RETAILERS SELLING VIDEO GAMES (PHYSICAL/ BOXED + DIGITAL CONTENT) 2020 - 2024

	2020	2021	2022	2023	2024	change 23/24
Music/Video Specialists	76	113	120	119	115	-3.4%
Game & Software Specialists	298	335	247	300	318	6.0%
Electrical/Hardware Chains	335	761	751	751	733	-2.4%
General Multiples	1,307	995	957	952	938	-1.5%
Supermarkets	5,168	5,068	4,807	4,763	3,324	-30.2%
Others (estimate)	160	150	140	130	120	-7.7%
Total Retailers	**7,344**	**7,422**	**7,022**	**7,015**	**5,548**	**-20.9%**

DIGITAL GAMES SERVICES 2024

Buy / Rent	Subscription	Stream
Amazon Games	Google Play	Armor Games
Apple App Store	Humble Bundle	Bigpoint.com
Blizzard	King Games	Google Play
Codemasters	Nintendo Eshop	King Games
DL Gamer	Origin	Miniclip.com
EA mobile	Playstation Network	Netflix
Epic Games	Playstation Now	Origin
Game	Sky	Playstation Network
Gameloft	Steam	Playstation Now
Gamersgate	Uplay	Sky
Games Planet	Twitch	Twitch
Games Rocket	Xbox Game Pass	Xbox Game Pass
Gog.com	Xbox Live	Xbox Live
Google Play		
Green Man Gaming		
Humble Bundle		
Just Flight		
Just Trains		
King Games		
Microsoft Apps		
Nintendo Eshop		
Origin		
Ovi Store		
Playstation Network		
Playstation Now		
Rockstar		
Sky		
Square Enix		
Steam		
Uplay		
Xbox Game Pass		
Xbox Live		

Supermarkets include Asda, Morrisons, Sainsbury's (including Locals*), Tesco (including Metro and Express*), Co-Ops* Spar* and One-Stop* (*That sell entertainment software titles).

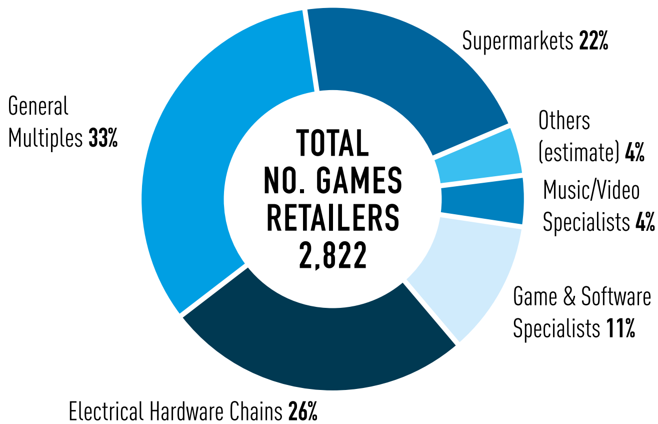
Data is based on stores that sold only entertainment software (not hardware/ accessories). Store count reflects actual outlet count based on active shops. Click & Collect - items that are fully purchased online but picked up in-store - these are generally known as online transactions, but there are variances in the way some retailers account for these transactions.

In 2022 a further 3,236 shops - mostly supermarkets - sold card-based digital games content only, including Point-Of-Sale-Activation, Online Time and Virtual Currency

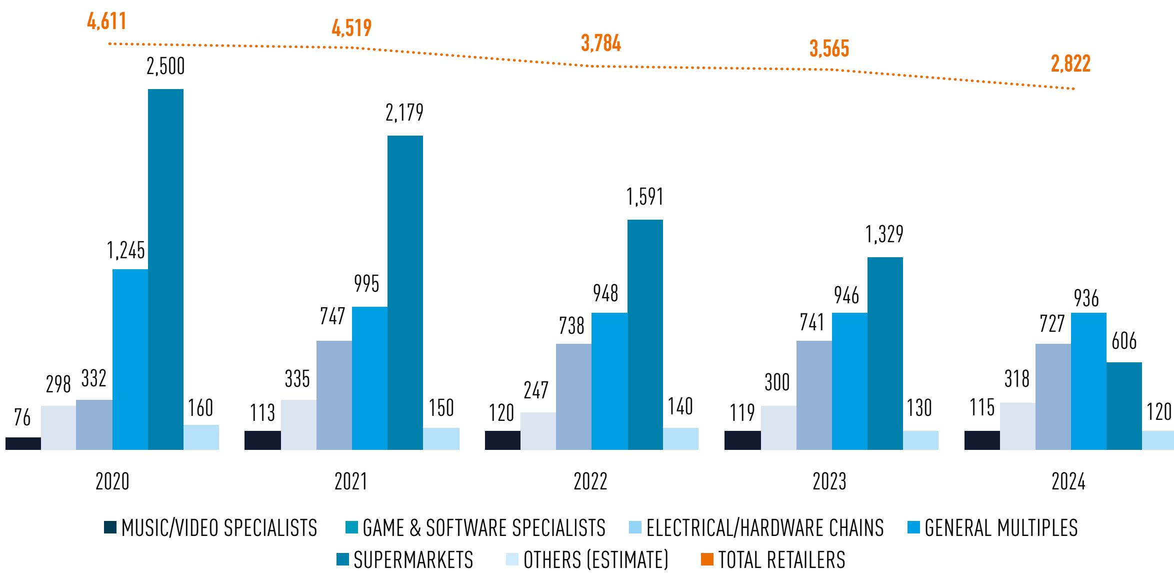
PRINCIPAL RETAILERS SELLING VIDEO GAMES (PHYSICAL/BOXED) 2020 - 2024

	2020	2021	2022	2023	2024	change 23/24
Music/Video Specialists	76	113	120	119	115	-3.4%
Game & Software Specialists	298	335	247	300	318	6.0%
Electrical/Hardware Chains	332	747	738	741	727	-1.9%
General Multiples	1,245	995	948	946	936	-1.1%
Supermarkets	2,500	2,179	1,591	1,329	606	-54.4%
Others (estimate)	160	150	140	130	120	-7.7%
Total Retailers	**4,611**	**4,519**	**3,784**	**3,565**	**2,822**	**-20.8%**

SHARE OF TOTAL GAMES RETAILER ESTATE 2024



NO. OF BRICKS & MORTAR RETAILERS SELLING GAMES 2020 - 2024



GAMES RETAIL PHYSICAL

ERA's 'Physical Formats Share by Retailer Type' tables, based on data provided by NielsenIQ / GfK Entertainment, highlight the ongoing decline of expenditure in high street specialists and supermarkets in the boxed games market.

The charts show how high street specialists like Game, after a brief recovery post-pandemic, began to lose share again in 2023, and then more sharply in 2024.

High street specialists saw their market share dip by around 4 percentage points to 16.3% in 2024, not far off those levels experienced during Covid. The physical format games consumer continues to take their business online with home delivery operators like Amazon securing a record share of the market, up to over 80% in 2024. This exceeds even those shares posted during the pandemic years of 2020 and 2021.

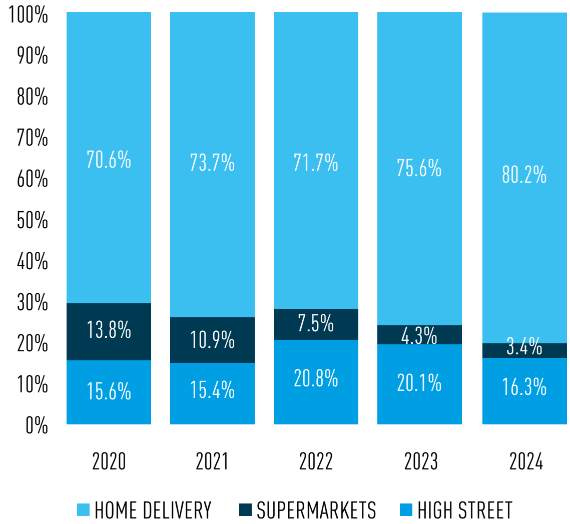
Physical online retailers have also benefitted from the continued reduction in space dedicated to videogames across the supermarket sector where the decline in boxed game sales during 2024 significantly over-indexed versus the market, down almost 50% versus 2023. Grocery share of the physical games market now stands at just 3.4%.

PHYSICAL FORMAT £ SPEND SHARE BY RETAILER TYPE - VIDEOGAMES 2020 - 2024

	2020	2021	2022	2023	2024
High Street	100.8	82.0	107.5	98.9	52.6
Supermarkets	89.3	57.8	39.0	21.2	11.1
Home Delivery	455.6	391.2	371.4	371.7	258.5
Total Market	**645.7**	**531.1**	**517.9**	**491.8**	**322.1**

	2020	2021	2022	2023	2024
High Street	15.6%	15.4%	20.8%	20.1%	16.3%
Supermarkets	13.8%	10.9%	7.5%	4.3%	3.4%
Home Delivery	70.6%	73.7%	71.7%	75.6%	80.2%

VIDEOGAMES MARKET - PHYSICAL FORMAT SHARE BY RETAILER TYPE (£ MILLION) 2020 - 2024



Physical: NielsenIQ/GfK Entertainment
Digital / Online / Mobile Games: Omdia
Note: Other Digital & Online includes Subscriptions, DLC, Micropayments, Casual MMOG, Social
Mobile / Tablet includes Downloads and IAP

TOP 20 COMBINED GAMES CHART 2024						
	Title	Company	Combined Unit Sales	Physical Units	Digital Units	% Shr Digital
1	EA Sports Fc 25	Electronic Arts	2,120,385	578,683	1,541,702	72.7%
2	Call Of Duty: Black Ops 6	Activision Blizzard	1,162,866	388,875	773,991	66.6%
3	Hogwarts Legacy	Warner Bros. Interactive	877,398	446,012	431,386	49.2%
4	EA Sports Fc 24	Electronic Arts	858,043	265,168	592,875	69.1%
5	Grand Theft Auto V	Rockstar Games	729,015	124,110	604,905	83.0%
6	Helldivers 2	Sony Interactive Entertainment	692,710	52,109	640,601	92.5%
7	Red Dead Redemption 2	Rockstar Games	348,574	37,257	311,317	89.3%
8	Call Of Duty: Modern Warfare III	Activision Blizzard	340,198	79,226	260,972	76.7%
9	Warhammer 40,000: Space Marine 2	Focus Entertainment	319,724	61,791	257,933	80.7%
10	Tom Clancy's Rainbow 6: Siege	Ubisoft	287,539	1,592	285,947	99.4%
11	Elden Ring	Bandai Namco Entertainment	262,984	83,646	179,338	68.2%
12	Fallout 4	Bethesda Softworks	254,111	0	254,111	100.0%
13	Mario Kart 8 Deluxe	Nintendo	248,673	248,673	0	0.0%
14	WWE 2k24	2K	231,357	69,470	161,887	70.0%
15	Astro Bot	Sony Interactive Entertainment	207,454	114,560	92,894	44.8%
16	The Last Of Us Part II: Remastered	Sony Interactive Entertainment	200,928	45,098	155,830	77.6%
17	Grand Theft Auto Online	Rockstar Games	196,522	0	196,522	100.0%
18	Undisputed	Deep Silver	183,794	33,689	150,105	81.7%
19	Super Mario Bros. Wonder	Nintendo	173,853	173,853	0	0.0%
20	F1 24	Electronic Arts	171,801	41,520	130,281	75.8%

Source: Digital: Sparkers / ISFE
Physical: GfK Entertainment
* No Nintendo digital data available
PSN, XBL & 3rd party Nintendo, PC Steam sales only

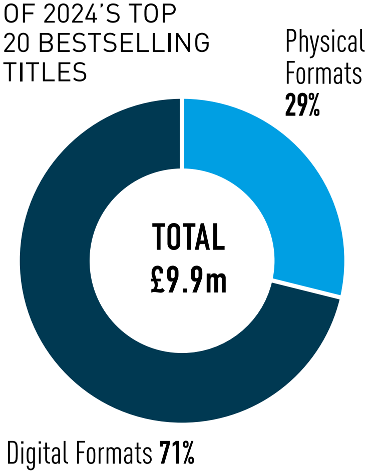
CHARTS – COMBINED

ERA's Top 20 Combined Games Chart – which merges physical sales data from NielsenIQ / GfK Entertainment with digital sales figures from Sparkers / ISFE - features a host of familiar franchises in the top spots, with EA Sports FC (2 titles int the top 5), Call of Duty, Hogwarts Legacy and GTA all making an appearance.

With 2.1 million units sold, 'EA Sports FC 25' comfortably secured the No.1 position, although overall sales fell short of the 2.4m units 'EA Sports FC 24' sold in 2023. Reflecting broader shifts in the full-game market, the digital share of these sales rose from 67% in 2023 to 73% in 2024.

Activision Blizzard's Call of Duty franchise returned in 2024 with the latest instalment – 'Call of Duty: Black Ops 6' – shifting 1.2m copies over the course of the year to take the No.2 slot, two-thirds of which came on digital formats. By way of comparison, this is 76k fewer units than 'Modern Warfare III' sold in 2023.

PHYSICAL / DIGITAL SHARE OF 2024'S TOP 20 BESTSELLING TITLES



Source: Digital: Sparkers / ISFE
Physical: GfK Entertainment
Note: Splits only included where there is both physical and digital data available.

The latest entry in the Harry Potter gaming universe, Hogwarts Legacy, benefitted from a few updates in the summer of 2024 and it continues to perform well, selling over 877k units last year, with a small majority of those sales coming on physical disc.

'EA Sports FC 24' spent much of the first 3 quarters of 2024 at the top of the combined charts, racking up 858k sales , while Rockstar's evergreen' GTA V' continued to evolve and sell in impressive numbers, securing the fifth spot with 729k units sold.

The PC download-to-own (DTO) charts often feature different titles to the main digital and physical console versions, and this was definitely the case in 2024. Sony's 'Helldivers II' easily secured No.1 with 285k units sold, while EA's strategy franchise, 'Command & Conquer', took the No.2 spot with their 'Generals' edition shifting over 150k units according to Sparkers / ISFE.

TOP 20 DIGITAL CONSOLE GAMES CHART 2024

	Title	Company	Total Digital Units Sold
1	EA Sports FC 25	Electronic Arts	1,454,345
2	Call Of Duty: Black Ops 6	Activision Blizzard	636,582
3	EA Sports FC 24	Electronic Arts	531,288
4	Grand Theft Auto V	Rockstar Games	496,938
5	Hogwarts Legacy	Warner Bros. Interactive	357,364
6	Helldivers 2	Sony Interactive Entertainment	355,523
7	Red Dead Redemption 2	Rockstar Games	232,434
8	Call Of Duty: Modern Warfare III	Activision Blizzard	203,257
9	Grand Theft Auto Online	Rockstar Games	196,522
10	Tom Clancy's Rainbow Six Siege	Ubisoft	189,392
11	Warhammer 40,000: Space Marine II	Focus Entertainment	172,399
12	The Last Of Us Part II Remastered	Sony Interactive Entertainment	155,830
13	Fallout 4	Bethesda Softworks	154,344
14	Wwe 2K24	2K	145,721
15	Undisputed	Deep Silver	142,348
16	Elden Ring	Bandai Namco Entertainment	123,293
17	Ea Sports UFC 5	Electronic Arts	120,453
18	F1 24	Electronic Arts	106,913
19	Dragon Ball: Sparking! Zero	Bandai Namco Entertainment	95,137
20	Dragon's Dogma II	Capcom	94,088

Source: Sparkers / ISFE PSN, XBL & 3rd party Nintendo sales only

TOP 20 PC DOWNLOAD-TO-OWN CHART 2024

	Title	Company	Total PC DTO Units Sold
1	Helldivers 2	Sony	285,078
2	Command & Conquer: Generals	Electronic Arts	150,379
3	Call Of Duty: Black Ops 6	Activision Blizzard	137,409
4	Grand Theft Auto V	Rockstar Games	107,967
5	Fallout 4	Bethesda Softworks	99,767
6	Tom Clancy's Rainbow Six Siege	Ubisoft	96,555
7	EA Sports FC 25	Electronic Arts	87,357
8	Warhammer 40,000: Space Marine II	Focus Entertainment	85,534
9	Command & Conquer: Remastered Collection	Electronic Arts	82,054
10	Football Manager 2024	Sega	80,427
11	Red Dead Redemption 2	Rockstar Games	78,883
12	Command & Conquer: Red Alert 2	Electronic Arts	75,381
13	Command & Conquer: Tiberian Sun	Electronic Arts	75,191
14	Command & Conquer: Renegade	Electronic Arts	75,166
15	Command & Conquer	Electronic Arts	75,165
16	Command & Conquer: Red Alert	Electronic Arts	75,165
17	Hogwarts Legacy	Warner Bros.	74,022
18	Command & Conquer 4: Tiberian Twilight	Electronic Arts	69,691
19	Sid Meier's Civilization VI	2K	68,999
20	Mass Effect Legendary Edition	Electronic Arts	67,326

Source: Sparkers / ISFE PC Steam sales only

CHARTS – PHYSICAL

TOP 20 PHYSICAL GAMES CHART 2024			
	Title	Company	Total Physical Units Sold
1	EA Sports FC 25	Electronic Arts	578,683
2	Hogwarts Legacy	Warner Bros. Interactive	446,012
3	Call Of Duty: Black Ops 6	Activision Blizzard	388,875
4	EA Sports FC 24	Electronic Arts	265,168
5	Mario Kart 8 Deluxe	Nintendo	248,673
6	Super Mario Bros. Wonder	Nintendo	173,853
7	Nintendo Switch Sports	Nintendo	168,598
8	Super Mario Party Jamboree	Nintendo	164,141
9	Minecraft	Nintendo	153,464
10	The Legend Of Zelda: Echoes Of Wisdom	Nintendo	132,882
11	Grand Theft Auto V	Rockstar/Take 2	124,110
12	Animal Crossing: New Horizons	Nintendo	119,986
13	Marvel's Spider-Man 2	Sony Computer Ent.	115,166
14	Astro Bot	Sony Computer Ent.	114,560
15	Mortal Kombat 11 Ultimate	Warner Bros. Interactive	103,226
16	Elden Ring	Bandai Namco Entertainment	83,646
17	Star Wars Outlaws	Ubisoft	80,768
18	Call Of Duty: Modern Warfare III	Activision Blizzard	79,226
19	Cyberpunk 2077 Ultimate Edition	Bandai Namco Entertainment	77,873
20	Sonic X Shadow Generations	Sega	77,564

Source: NielsenIQ/GfK Entertainment

CHARTS – ACCESSORIES

TOP 20 GAMING ACCESSORY TRADITIONAL CHART 2024						
Rev Posn	Unit Posn	Title	Format	Variant	Manufacturer	Unit Sales
2	1	Dualsense Wireless Controller For PS5 - White	Controller	PS5	Sony Computer Ent.	400,789
3	2	Dualsense Wireless Controller For PS5 - Midnight Black	Controller	PS5	Sony Computer Ent.	319,559
5	3	Xbox Wireless Controller - Carbon Black	Controller	Xbox Series	Microsoft	195,477
7	4	Xbox Wireless Controller - Robot White	Controller	Xbox Series	Microsoft	164,717
32	5	Ear Force Recon 50x Headset Black	Voice Access Headset	Xbox One/ Series	Turtle Beach	150,651
1	6	Playstation Portal Remote Player	Controller	PS5	Sony Computer Ent.	143,845
6	7	Dualsense Wireless Controller For PS5 - Starlight Blue	Controller	PS5	Sony Computer Ent.	137,794
47	8	Sandisk 128gb Micro Sdxc Card For Switch - Super Mario	Flash Memory	Nintendo Switch	Sandisk	130,563
8	9	Dualsense Wireless Controller For PS5 - Cosmic Red	Controller	PS5	Sony Computer Ent.	126,061
26	10	Wired Controller For Xbox - Black	Controller	Xbox Series	Acco	117,778
44	11	Ear Force Recon 50p Headset Black	Voice Access Headset	PS4/PS5	Turtle Beach	116,519
14	12	Xbox Wireless Controller - Pulse Red	Controller	Xbox Series	Microsoft	112,642
11	13	Dualsense Wireless Controller For PS5 - Grey Camo	Controller	PS5	Sony Computer Ent.	102,536
23	14	Logitech G502 Hero Gaming Mouse	Gaming Mice	PC	Logitech	98,651
15	15	Xbox Wireless Controller - Shock Blue	Controller	Xbox Series	Microsoft	98,625
61	16	Ear Force Recon 50 Headset Black	Voice Access Headset	PC	Turtle Beach	90,228
126	17	Twin Docking Station For Ps5 - White	Battery Pack/ Dock	PS5	Venom Products	78,777
18	18	Xbox Wireless Controller - Astral Purple	Controller	Xbox Series	Microsoft	75,370
16	19	Dualsense Wireless Controller For PS5 - Volcanic Red	Controller	PS5	Sony Computer Ent.	73,235
21	20	PS4 Dualshock 4 Controller V2 (Black)	Controller	PS4	Sony Computer Ent.	69,937

Source: NielsenIQ/GfK Entertainment - Traditional Gaming Accessories. Excludes Digital Content / Toy / VR. Total UK Market Estimates Traditional Gaming ACC coverage 2021 onwards at 83% Total number of products tracked = 4770. Top 20 items ranked by units account for 25% of all sales units.

MUSIC

DEFINITELY MAYBE BY OASIS WAS THE SECOND BEST SELLING VINYL ALBUM IN 2024 WITH SALES OF OVER 50,000 UNITS

RETAIL SALES OF MUSIC

VALUE **£2.39 bn**

YOY CHANGE **7.4%** ↑

AUDIO STREAMS

VALUE **£2.02 bn**

YOY CHANGE **7.8%** ↑

SALES OF PHYSICAL

VALUE **£330 m**

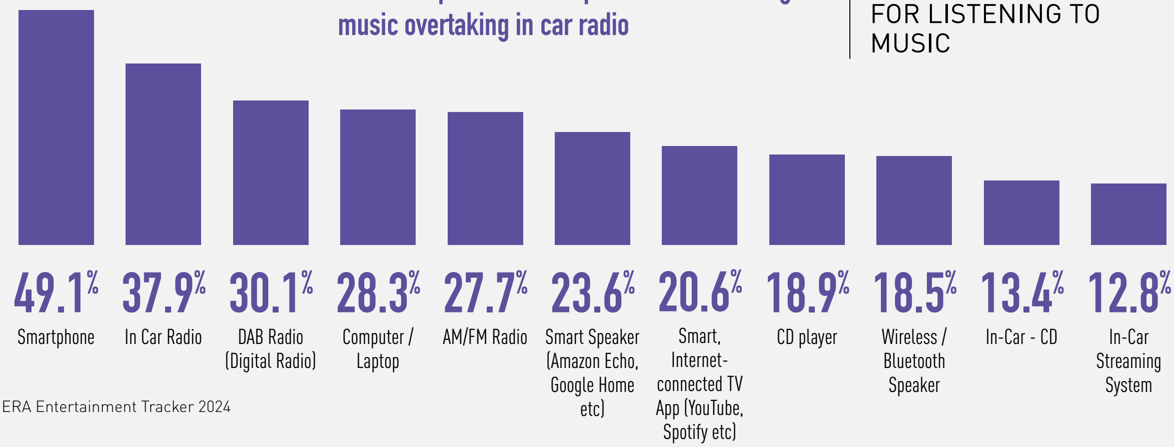
YOY CHANGE **6.2%** ↑

THE BIGGEST SELLING TRACK WAS NOAH KAHAN'S 'STICK SEASON', GENERATING THE EQUIVALENT OF **1.99m SALES**

MEET THE MUSIC CONSUMER

The Smartphone is the top device for listening to music overtaking in car radio

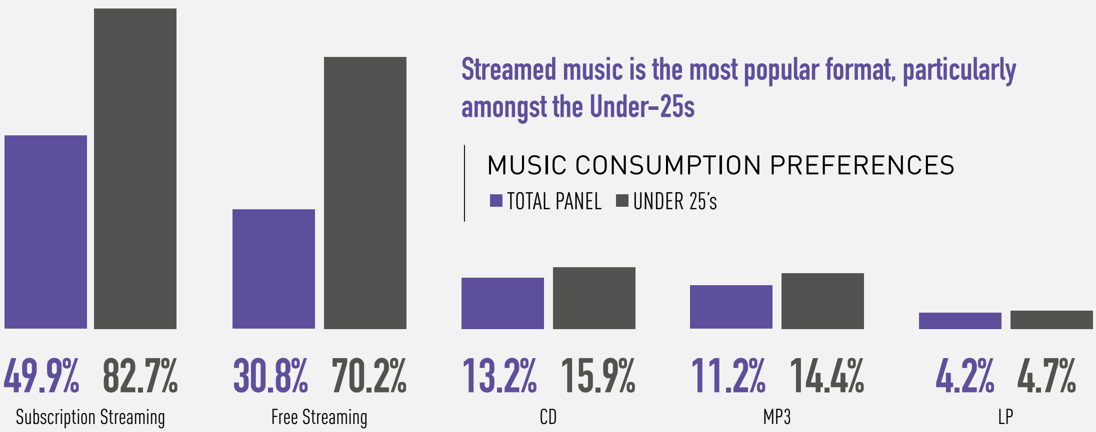
TOP DEVICES USED FOR LISTENING TO MUSIC



ERA Entertainment Tracker 2024

Streamed music is the most popular format, particularly amongst the Under-25s

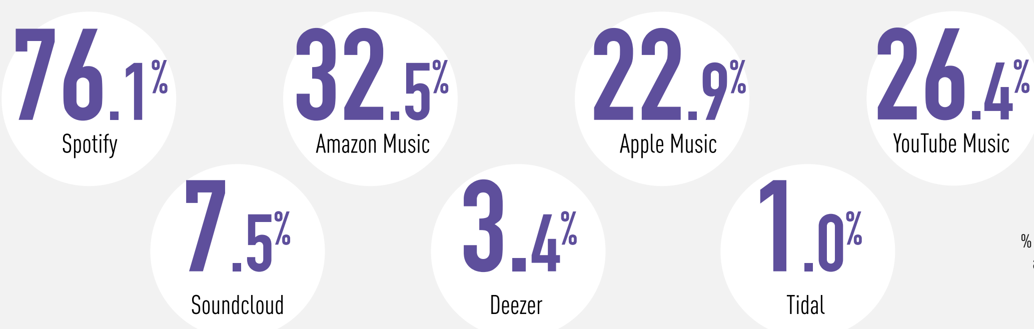
MUSIC CONSUMPTION PREFERENCES



ERA Entertainment Tracker 2024

Based on indicative ERA Tracker panel data Spotify leads the way as a destination for music

WHERE MUSIC STREAMERS LISTENED



% Amazon Music Unlimited and Amazon Prime Music

ERA Quarterly Tracking Study 2024 (conducted by FlyResearch)

MUSIC OVERVIEW

The UK music market delivered its 11th consecutive year of growth in 2024, with strong annual gains recorded across streaming and vinyl formats. Spending on streaming subscriptions, vinyl LPs, CDs, and MP3s hit a record £2.4bn in total, marking a 7.4% increase year-on-year. In value terms, the market is well over a third bigger than it was in 2020.

According to ERA/BPI estimates, consumer spending on music streaming subscriptions surged through the £2bn mark for the first time ever in 2024, a 7.8% rise from 2023, accounting for 84.5% of the total market value.

As measured by the Official Charts 211.6bn individual music streams were recorded across both subscription and ad-funded tiers in 2024, a 11.2% increase versus the previous year.

The vinyl LP market continued its remarkable resurgence with 7.1m records sold in the UK, up 9.1%, which generated around £196m at retail - a 10.5% increase year-on-year. Combined with the £4.8m spent on singles, more than £200m was spent on music vinyl in 2024. This marks the format's 17th consecutive year of growth in the UK and the 5th straight year that those gains can be recorded in double-digits. Vinyl now represents 8.4% of total music spending.

After posting a small increase in 2023, CD sales remained resilient in 2024, with £126.2m spent on albums over the course of the year —almost precisely level with 2023 totals.

It was a mixed year for the MP3 download market with spend on album bundles falling back 6% to £24.9m but, after 11 consecutive years of decline, MP3 tracks enjoyed a small bump in fortunes in 2024 with sales up 1.3% to £16.4m.

MUSIC - VALUE (£MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
CD	124.0	126.2	126.2	0.0%
Vinyl LP	150.5	177.3	196.0	10.5%
Other Physical Albums	1.9	2.2	2.3	7.1%
Total Physical Albums*	**276.5**	**305.7**	**324.5**	**6.2%**
Digital Albums	27.5	26.5	24.9	-6.0%
Total Albums	**304.0**	**332.2**	**349.4**	**5.2%**
Vinyl Singles	3.3	4.4	4.8	9.6%
CD & Other Physical Singles	0.7	0.9	0.8	-8.7%
Total Physical Singles	**3.9**	**5.3**	**5.6**	**6.6%**
Digital Singles**	17.8	16.2	16.4	1.3%
Total Singles	**21.8**	**21.5**	**22.0**	**2.6%**
Subscription Streaming ***	**1,699.1**	**1,872.0**	**2,018.4**	**7.8%**
Total Music	**2,024.9**	**2,225.7**	**2,389.8**	**7.4%**

*Upweighted by 5% from Official Charts Company numbers to reflect 100% of market
**Combines single track and bundle sales
***ERA / BPI estimate

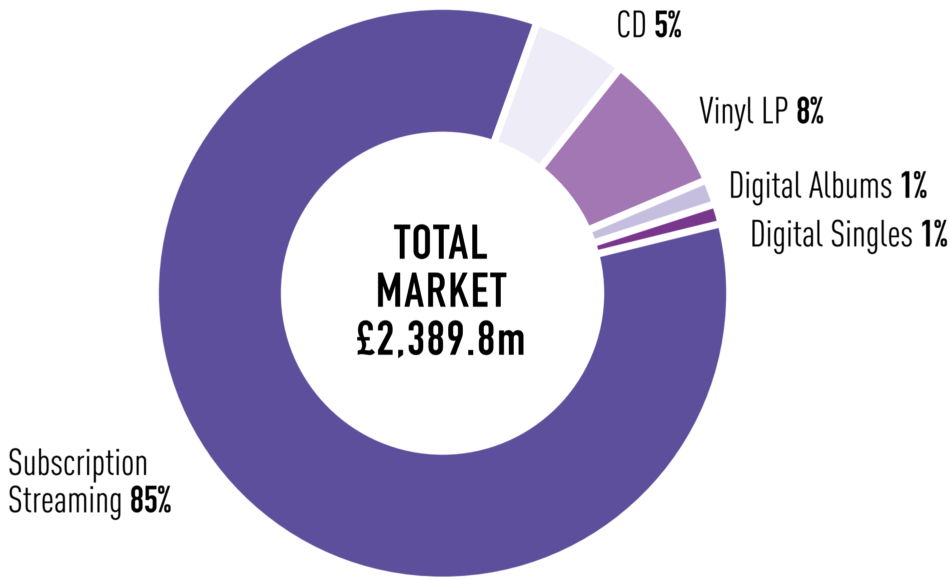
MUSIC - UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
CD	12.2	11.4	11.0	-2.9%
Vinyl LP	5.8	6.5	7.1	9.1%
Other Physical Albums	0.2	0.2	0.2	-4.8%
Total Physical Albums*	**18.2**	**18.0**	**18.3**	**1.4%**
Digital Albums	3.7	3.5	3.3	-5.9%
Total Albums	**21.9**	**21.6**	**21.6**	**0.2%**
Vinyl Singles	0.2	0.3	0.4	17.4%
CD & Other Physical Singles	0.2	0.3	0.2	-44.1%
Total Physical Singles	**0.4**	**0.6**	**0.5**	**-12.6%**
Digital Singles**	19.5	17.6	17.7	0.4%
Total Singles	**19.9**	**18.2**	**18.2**	**0.0%**
Audio Streams	159,300.2	179,613.0	199,597.3	11.1%
Video Streams	10,884.1	10,705.1	11,986.6	12.0%
Total Streams	**170,184.4**	**190,318.0**	**211,583.9**	**11.2%**
Streaming Equivalent Albums***	143.1	160.3	178.0	11.0%
Total Album Equivalent Sales	**167.0**	**183.7**	**183.7**	**0.0%**

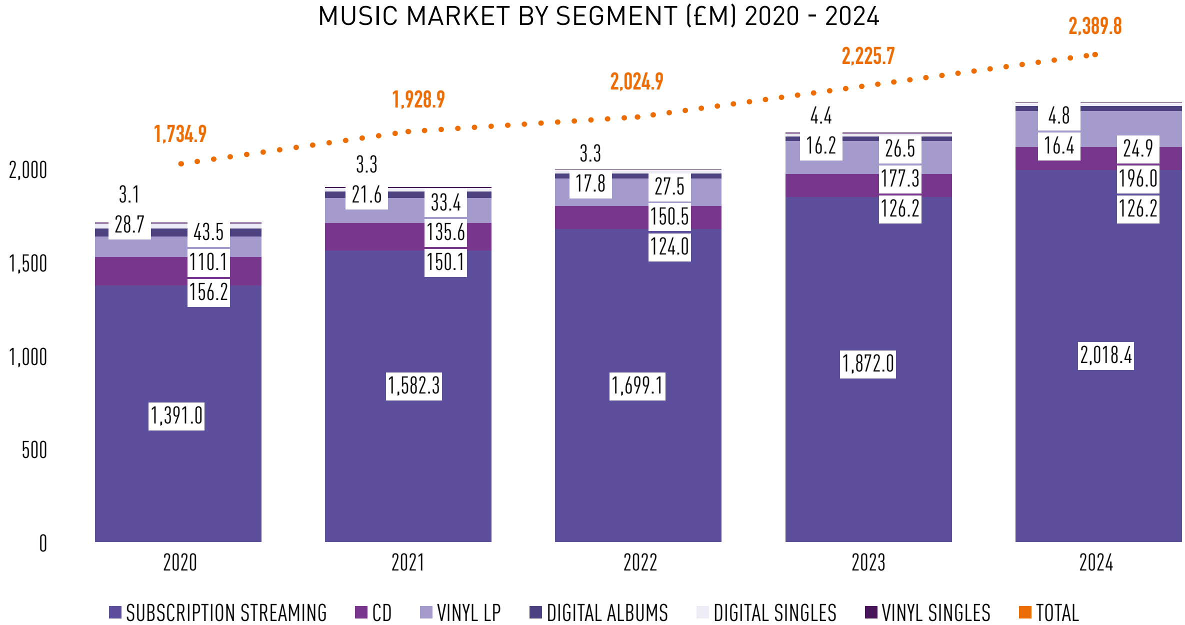
Source: Official Charts Company. *Upweighted by 5% from Official Charts Company numbers to reflect 100% of market. **Combines single track and bundle sales. *** Streaming Equivalent Albums (audio and video streams divided by 6,000 or 1,000 according to source (premium or ad-supported))

MUSIC SALES BY SEGMENT

MUSIC MARKET SHARE BY MARKET SEGMENT 2024



MUSIC MARKET BY SEGMENT (£M) 2020 - 2024



Physical and Downloads: Official Charts Company
Subscription Streaming: ERA / BPI Estimates

THE STREAMING MUSIC MARKET

According to Official Charts figures, 171.3bn premium streams were delivered across paid-for subscription tiers offered by services like Spotify, Amazon Music and YouTube Music in the UK last year. This marked an 11% increase year-on-year, accounting for 81% of total streams volume.

Just over 40.2bn streams were recorded across ad-funded, free tiers, up 11.8%, representing 19% of the total.

Audio-only streaming continued to drive overall market growth, with just shy of 200bn streams recorded in 2024, up 11.1% on the previous year and representing 94% of total streaming activity. After posting a small decline in 2023, video-only streams returned to growth last year, up 12% to 12bn, which accounts for 6% of the total.

Within the audio-only streaming segment, paid-for premium streams grew by 10.9% to 170.6bn representing 85% of the total audio volume. And while ad-funded audio streams form a much smaller part of the streaming market, its growth rate outstripped that of premium in 2024, up 12.5% to just over 29bn, taking a 15% share of the total.

Unlike audio streaming, the majority of video-only streams come from free, ad-supported plays on platforms like YouTube. In 2024, ad-funded video stream volumes grew by 10.3% to 11.3bn, over a billion more streams than were recorded in the previous year. Albeit from a small base, premium video streaming is the fastest growing segment in that market with 721m plays measured in 2024, up 47.4% year-on-year and enough to account for 6% of total video streams.

In terms of market share by record label, artists signed to the three majors - Universal Music, Sony Music, and Warner Music - accounted for approximately 72% of total UK streaming volumes, with Indies taking a 28% share. This is unchanged year-on-year.

STREAMING MARKET - CHART-ELIGIBLE PREMIUM VERSUS AD-FUNDED - UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Audio & Video Premium	137,674.1	154,283.9	171,284.8	11.0%
Audio & Video Ad-Funded	32,510.3	36,034.2	40,299.1	11.8%
Total Streams	**170,184.4**	**190,318.0**	**211,583.9**	**11.2%**

Note: Audio Streams also includes static video and lyric videos
Video Streams only include official claimed video content
Source: Official Charts Company.

STREAMING MARKET - CHART-ELIGIBLE AUDIO VERSUS VIDEO - UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 22/23
Audio Streams	159,300.2	179,613.0	199,597.3	11.1%
Video Streams	10,884.1	10,705.1	11,986.6	12.0%
Total Streams	**170,184.4**	**190,318.0**	**211,583.9**	**11.2%**

Note: Audio Streams also includes static video and lyric videos
Video Streams only include official claimed video content
Source: Official Charts Company.

STREAMING MARKET - CHART-ELIGIBLE AUDIO PREMIUM VERSUS AD-FUNDED - UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Audio Premium	137,290.3	153,794.8	170,563.8	10.9%
Audio Ad-Funded	22,010.0	25,818.2	29,033.6	12.5%
Total Audio Streams	**159,300.2**	**179,613.0**	**199,597.3**	**11.1%**

Note: Audio Streams also includes static video and lyric videos
Video Streams only include official claimed video content
Source: Official Charts Company.

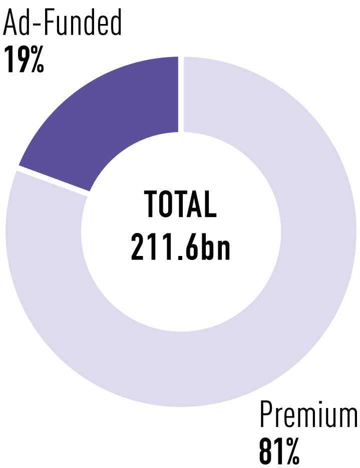
STREAMING MARKET - CHART-ELIGIBLE VIDEO PREMIUM VERSUS AD-FUNDED - UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
Video Premium	383.8	489.1	721.0	47.4%
Video Ad-Funded	10,500.3	10,216.0	11,265.5	10.3%
Total Video Streams	**10,884.1**	**10,705.1**	**11,986.6**	**12.0%**

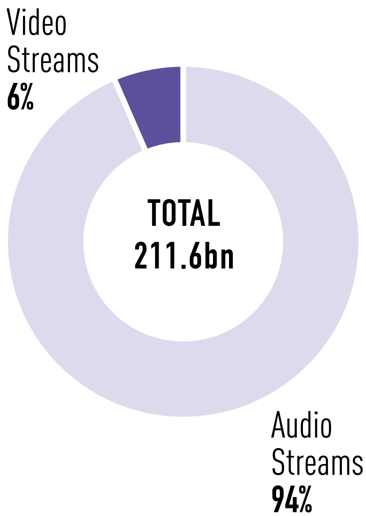
Note: No prem / ad-f splits available for 2018
Audio Streams also includes static video and lyric videos
Video Streams only include official claimed video content
Source: Official Charts Company.

THE STREAMING MUSIC MARKET – CHART ELIGIBLE STREAMS

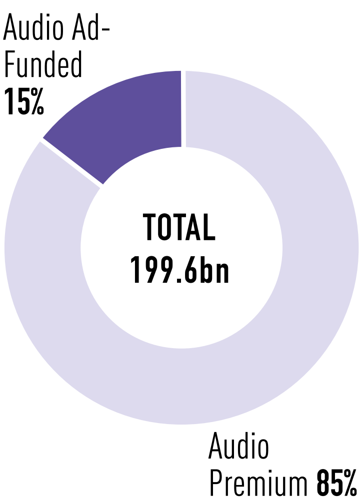
COMBINED AUDIO & VIDEO - PREMIUM VS AD-FUNDED 2024



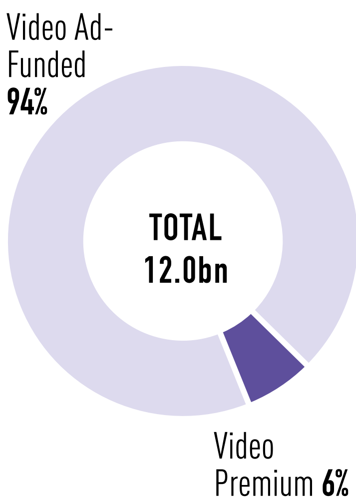
TOTAL AUDIO STREAMS VS TOTAL VIDEO STREAMS 2024



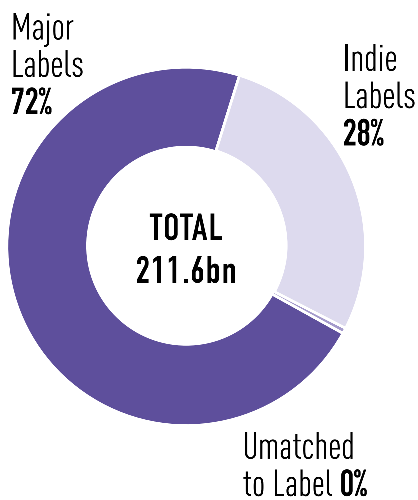
AUDIO STREAMS - PREMIUM VS AD-FUNDED 2024



VIDEO STREAMS - PREMIUM VS AD-FUNDED 2024



TOTAL STREAMS - MAJORS VS INDIES % VOLUME SHARE 2024



Note: Matched, chart-eligible streams only / Audio & video. Source: Official Charts Company

PHYSICAL MUSIC MARKET

Combined spending on vinyl, CDs, and other physical music formats in the UK surpassed £330m in 2024, marking a 6.2% year-on-year increase. While spending on CDs finished level versus 2023, the vinyl format posted strong gains in both the album and single markets to boost growth overall.

In volume terms, around 7.1m vinyl LP units were sold, 588k more than last year, pushing total sales value to £196m - up 10.5% compared to 2023. While overall CD album sales volume declined by 2.9%, higher average selling prices ensured sales value remained precisely flat year-on-year, hitting £126.2m.

PHYSICAL FORMAT MUSIC - VALUE (£ MILLION) 2022 - 2024

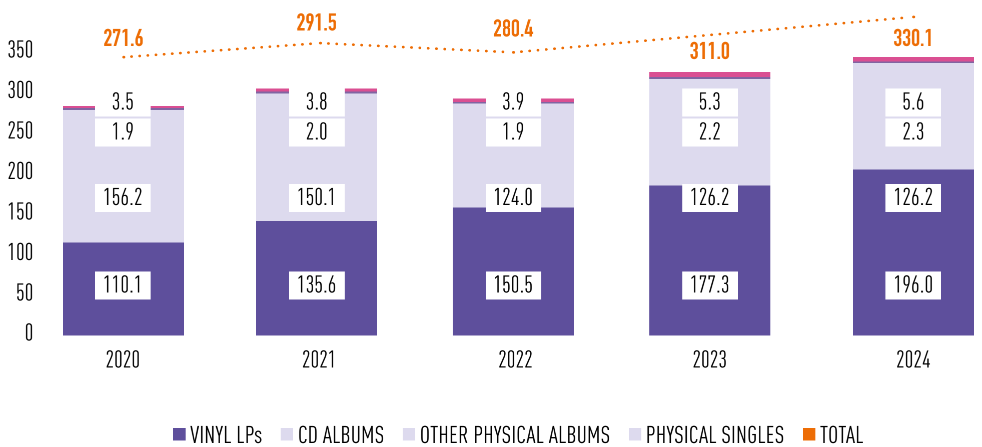
	2022	2023	2024	change 23/24
CD	124.0	126.2	126.2	0.0%
Vinyl LP	150.5	177.3	196.0	10.5%
Other Physical Albums	1.9	2.2	2.3	7.1%
Total Physical Albums*	**276.5**	**305.7**	**324.5**	**6.2%**
Vinyl Singles	3.3	4.4	4.8	9.6%
CD & Other Physical Singles	0.7	0.9	0.8	-8.7%
Total Physical Singles*	**3.9**	**5.3**	**5.6**	**6.6%**
Total Physical Music*	**280.4**	**311.0**	**330.1**	**6.2%**

PHYSICAL FORMAT MUSIC - UNITS (MILLION) 2022 - 2024

	2022	2023	2024	change 23/24
CD	12.2	11.4	11.0	-2.9%
Vinyl LP	5.8	6.5	7.1	9.1%
Other Physical Albums	0.2	0.2	0.2	-4.8%
Total Physical Albums*	**18.2**	**18.0**	**18.3**	**1.4%**
Vinyl Singles	0.2	0.3	0.4	17.4%
CD & Other Physical Singles	0.2	0.3	0.2	-44.1%
Total Physical Singles*	**0.4**	**0.6**	**0.5**	**-12.6%**
Total Physical Music*	**18.7**	**18.6**	**18.8**	**0.9%**

*Upweighted by 5% from Official Charts Company numbers to reflect 100% of market

PHYSICAL MUSIC MARKET BY FORMAT: VALUE £M 2020-2024



THE VINYL MARKET

The UK's vinyl LP market continues to boom, with Official Charts data confirming its 17th consecutive year of growth in both volume and value. Unit sales rose by 9.1% year-on-year, driving total annual expenditure to £196m, up 10.5% versus 2023.

In terms of value, vinyl's share of the overall physical album market increased once again in 2024 and is now worth more than 60% of total physical format sales – in 2015 it was worth just 5%.

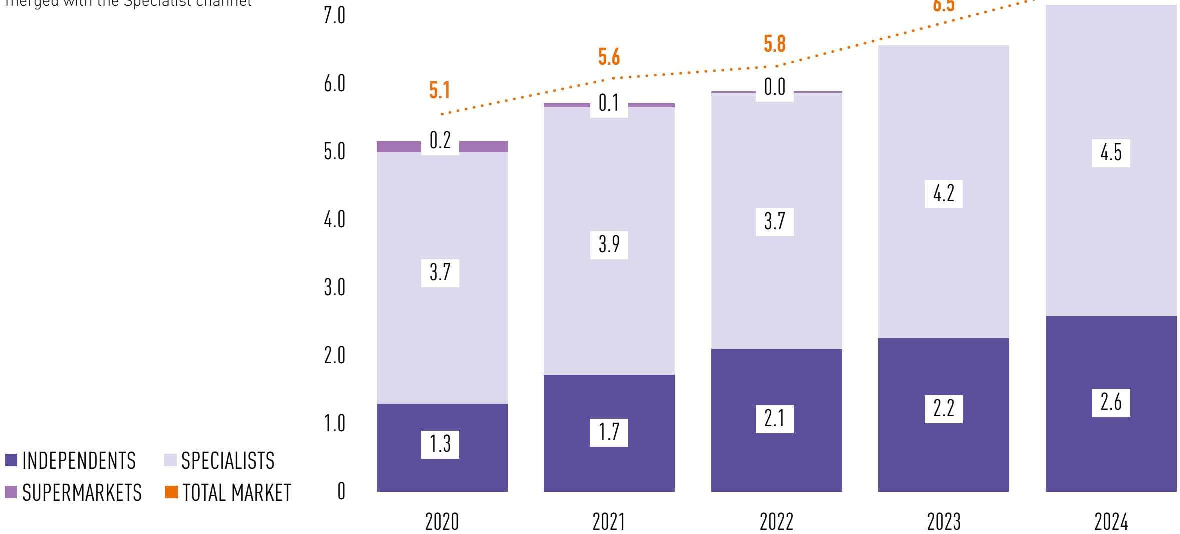
Independent retailers continue to play a major role in the overall success story of vinyl in the UK with the 2.6m albums sold through the UK's 471 indie shops and other indie operators online, marking a 14.7% increase versus 2023, a growth rate comfortably over-indexing versus the market. Indie share of the market is also on the rise, standing at 36.2%, the highest it's been for over a decade.

Specialist retailers - including hmv and online platforms like Amazon – also enjoyed solid growth in their channel with the 4.5m units sold, up 6.2% year-on-year, although its channel share fell back slightly to 63.8%.

	VINYL ALBUMS - VALUE (£M) 2015 - 2024			VINYL ALBUMS - UNITS (MILLIONS) 2015 - 2024							
Year	Total Vinyl Album Market Value (£m)	Year-on-Year % Variance	Vinyl as % of Total Physical Album £	Total Market Volume (m)	Year-on-Year % Variance	Specialist Units	Super-market Units	Inde-pendent Units	Specialist % Share	Super-market % Share	Indepen-dent % Share
2015	42.5	64.1%	5.0%	2.2	63.7%	1.5	0.0	0.7	68.0%	0.3%	31.6%
2016	65.6	54.4%	8.3%	3.4	52.3%	2.3	0.2	0.8	68.4%	6.9%	24.7%
2017	87.7	33.7%	14.0%	4.3	26.8%	2.8	0.3	1.1	65.9%	8.0%	26.1%
2018	91.3	4.1%	19.1%	4.4	1.6%	2.9	0.3	1.2	65.4%	7.1%	27.6%
2019	97.1	6.4%	24.0%	4.6	4.2%	3.1	0.2	1.3	66.8%	5.2%	28.0%
2020	110.1	13.3%	30.8%	5.1	11.3%	3.7	0.2	1.3	72.0%	3.1%	24.9%
2021	135.6	23.2%	47.1%	5.6	10.6%	3.9	0.1	1.7	68.7%	1.0%	30.3%
2022	150.5	11.0%	54.5%	5.8	2.9%	3.7	0.0	2.1	64.1%	0.1%	35.8%
2023	177.3	17.8%	58.0%	6.5	11.8%	4.2	0.0	2.2	65.6%	0.0%	34.4%
2024	196.0	10.5%	60.4%	7.1	9.1%	4.5	0.0	2.6	63.8%	0.0%	36.2%

Source: Official Charts Company. Note: Home Delivery volumes counted in 'Specialist'. From July 2022 the Supermarket channel was merged with the Specialist channel

VINYL MARKET VOLUME SALES BY RETAILER TYPE (MILLIONS) 2020 - 2024



NEW RELEASE V CATALOGUE – VINYL

The vinyl LP market is primarily driven by catalogue product with sales of older titles now worth £122.4m, up 10.7% versus 2023 and responsible for over 62% of total format value. Vinyl is, however, becoming a key component of artist release strategy and sales of new titles remain strong with 2.5m units sold in 2024, up 8.9%. This generated £73.6m through the tills, up 10.1% year-on-year.

VINYL LP ALBUMS: NEW RELEASE VERSUS CATALOGUE - VALUE (£M) 2022 - 2024

	2022	2023	2024	change 23/24
New Release	59.9	66.8	73.6	10.1%
Catalogue	90.7	110.5	122.4	10.7%
Total LP	**150.5**	**177.3**	**196.0**	**10.5%**
New Release as % of market	39.8%	37.7%	37.5%	

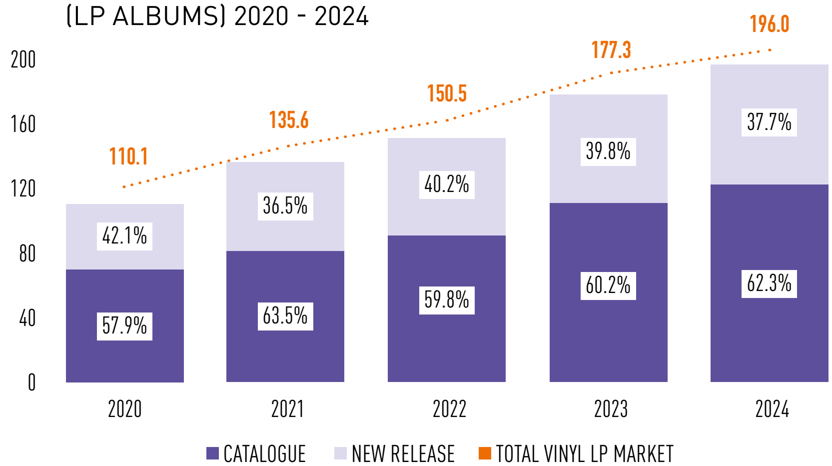
Source: Official Charts Company / ERA Weighted to reflect 100% of market

VINYL LP ALBUMS: NEW RELEASE VERSUS CATALOGUE - UNITS (M) 2022 - 2024

	2022	2023	2024	change 23/24
New Release	2.2	2.3	2.5	8.9%
Catalogue	3.6	4.2	4.5	9.2%
Total LP	**5.8**	**6.5**	**7.1**	**9.1%**
New Release as % of market	38.5%	35.8%	35.8%	

Source: Official Charts Company / ERA Weighted to reflect 100% of market

NEW RELEASE VS CATALOGUE VALUE £M (LP ALBUMS) 2020 - 2024



NEW RELEASE V CATALOGUE CD

While the CD albums market remains much more balanced between old and new music, sales have increasingly skewed to catalogue over the last few years, with the £62.1m spent last year now worth over 50% of the format total; in 2020 it was just 39.2%.

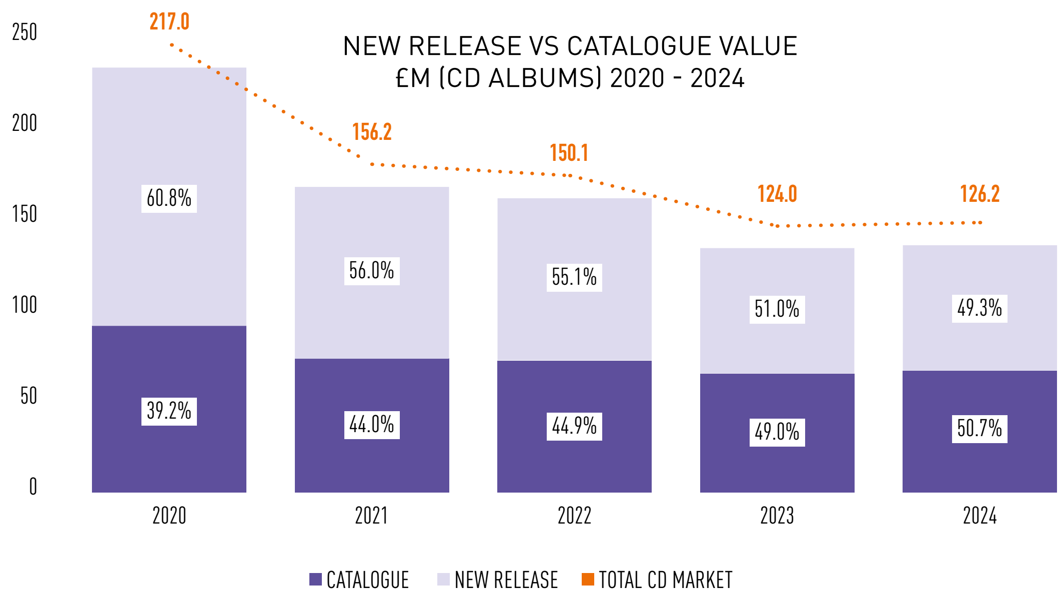
CD ALBUMS: NEW RELEASE VERSUS CATALOGUE - VALUE (£M) 2022 - 2024

	2022	2023	2024	change 23/24
New Release	60.8	63.9	64.2	0.3%
Catalogue	63.2	62.3	62.1	-0.4%
Total CD	**124.0**	**126.2**	**126.2**	**0.0%**
New Release as % of market	49.0%	50.7%	50.8%	

CD ALBUMS: NEW RELEASE VERSUS CATALOGUE - UNITS (M) 2022 - 2024

	2022	2023	2024	change 23/24
New Release	5.5	4.9	4.7	-2.9%
Catalogue	6.7	6.5	6.3	-2.9%
Total CD	**12.2**	**11.4**	**11.0**	**-2.9%**
New Release as % of market	45.3%	42.9%	42.9%	

Source: Official Charts Company / ERA Weighted to reflect 100% of market



PRODUCT AVAILABILITY

The number of new titles made available on CD declined to 13,083 in 2024, a fall of 4.3%, or 582 fewer albums than in 2023.

Declines were steeper in the 'Other' segment - which includes non-CD physical formats like vinyl and cassettes – with 17,252 new albums being made available for purchase, down 7.9% year-on-year.

26,487 new titles were released to digital formats – including streaming – over the course of 2024, 312 more than arrived in 2023.

The total number of CD titles available has risen by 2% to 677,570. That's around 24k more than are available on digital formats, where the total has grown by 4.2% versus 2023 to 653,641.

There are now over 253k vinyl and other physical format album titles in total available for retailers, up 7.3% versus 2023.

NO. OF NEW MUSIC TITLES AVAILABLE BY FORMAT 2022 - 2024

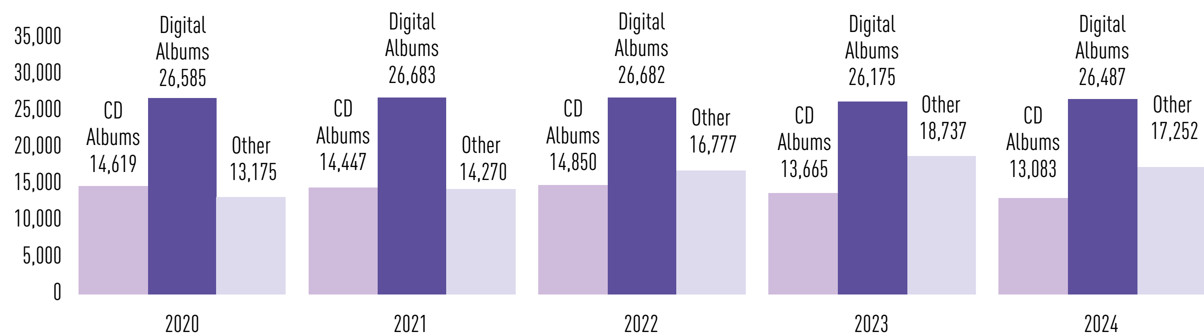
	2020	2021	2022	2023	2024	change 23/24
CD Albums	14,619	14,447	14,850	13,665	13,083	-4.3%
Digital Albums	26,585	26,683	26,682	26,175	26,487	1.2%
Other	13,175	14,270	16,777	18,737	17,252	-7.9%

TOTAL NO. OF MUSIC TITLES AVAILABLE 2022 - 2024

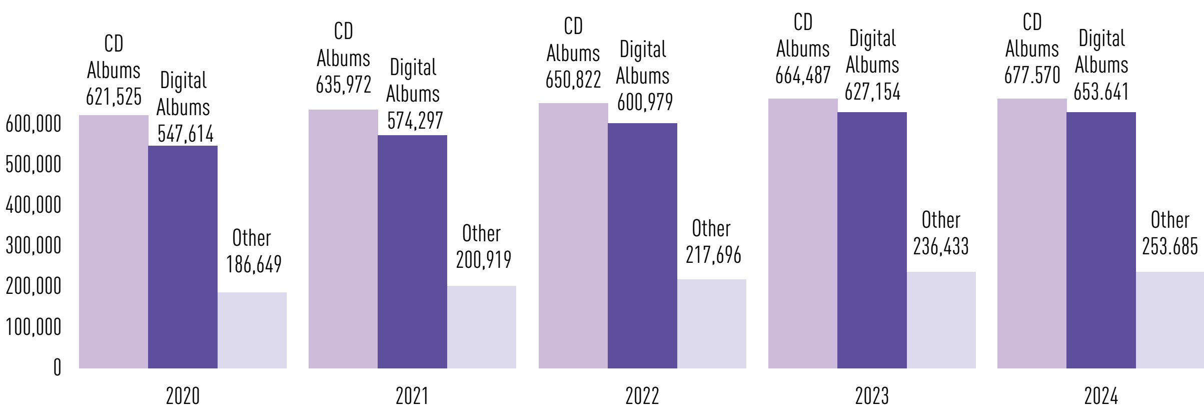
	2020	2021	2022	2023	2024	change 23/24
CD Albums	621,525	635,972	650,822	664,487	677,570	2.0%
Digital Albums	547,614	574,297	600,979	627,154	653,641	4.2%
Other	186,649	200,919	217,696	236,433	253,685	7.3%

Source: Kantar

NO OF NEW TITLES AVAILABLE BY FORMAT 2020 - 2024



TOTAL NO. OF MUSIC TITLES AVAILABLE 2020 - 2024



Source: Kantar

AVERAGE SELLING PRICES

After several years of double-digit increases, the rate of album price rises in the UK eased significantly in 2024, up 5.6% to £15.95, or 85p more on average than in 2023. Although more stable than rises seen in previous years since the pandemic, it still outstripped general inflation rates indexed in the UK last year.

Most of these increases are being driven by a strong vinyl LP market which is changing the overall album sales mix. The much more expensive vinyl unit is securing much more of the sales volume, naturally driving up the combined average price as it grabs share. The average vinyl LP was £16.34 more expensive than the average paid for a CD album in 2024.

It is the vinyl LP, then, that currently acts as the inflationary bellwether in the UK's transactional album market and at £27.76 in 2024 – a comparatively small year-on-year rise of 1.3% - some inflationary pressures are beginning to cool. The average selling price commanded for a CD rose by 3% to £11.42.

It is in the dominant 'Home Delivery' channel where prices are rising most sharply, with the 2024 average up by 5% to £16.97. The highest average prices, however, are found across the UK's high street specialist and indie retailers, where trading is skewed more heavily towards vinyl LPs. An album in that channel now costs £17.73 on average, up 3.7% versus 2023 prices.

ALBUM AVERAGE SELLING PRICES BY RETAIL CHANNEL 2022 - 2024

	2022	2023	2024	change 23/24
Specialists, generalists and independents	£15.81	£17.09	£17.73	3.7%
Supermarkets	£9.68	£10.21	N/A	N/A
Home delivery	£14.51	£16.16	£16.97	5.0%
Digital download sites	£7.44	£7.50	£7.49	-0.1%
Total Market	**£13.68**	**£15.10**	**£15.95**	**5.6%**

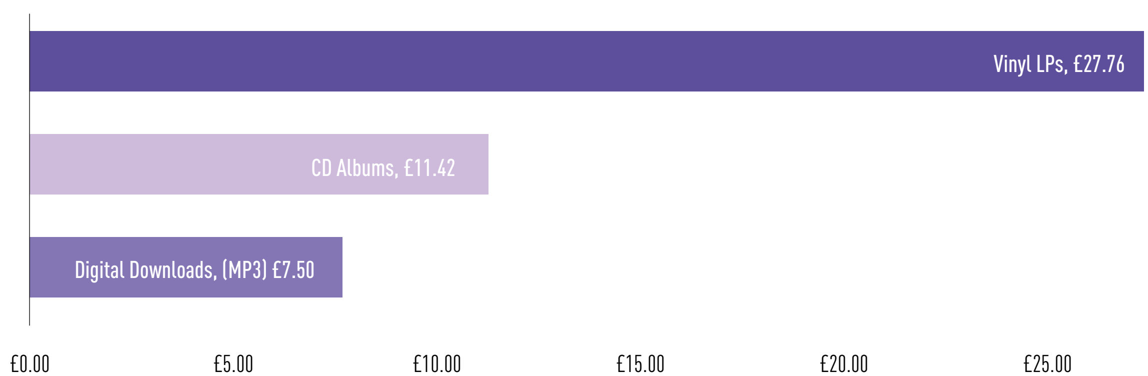
Source: Official Charts Company / Kantar

ALBUM AVERAGE SELLING PRICES BY FORMAT 2022 - 2024

	2022	2023	2024	change 23/24
CD Albums	£10.14	£11.09	£11.42	3.0%
Vinyl LPs	£26.01	£27.40	£27.76	1.3%
Digital Downloads (MP3)	£7.44	£7.50	£7.50	-0.1%
Total Market	**£13.85**	**£15.39**	**£16.17**	**5.0%**

Source: Official Charts Company / Kantar

AVERAGE SELLING PRICES BY MUSIC FORMAT 2024



Source: Kantar

BRICKS & MORTAR VS ONLINE

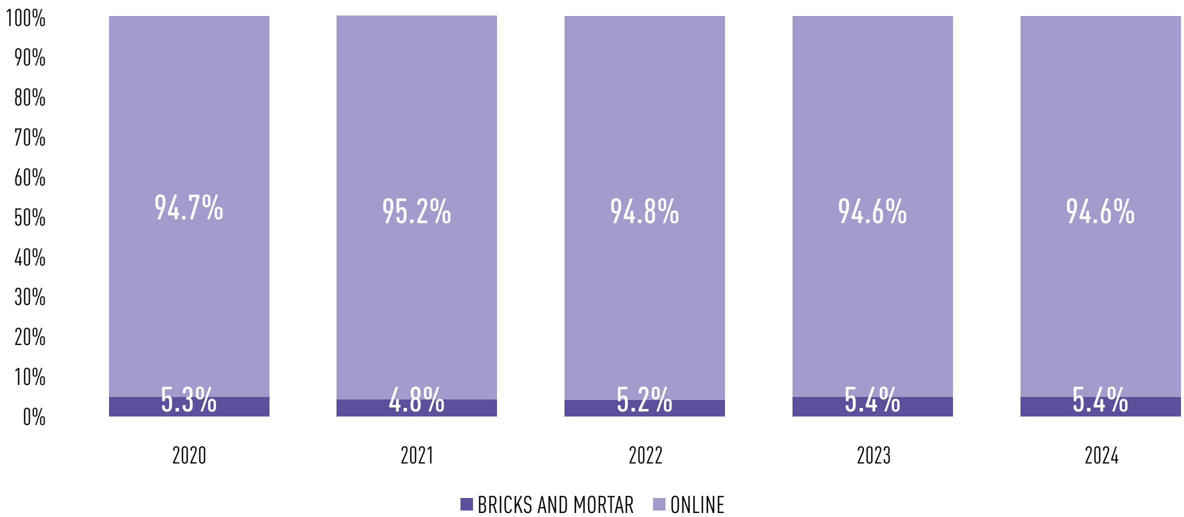
The growing influence of retailers selling CDs and vinyl LPs online, combined with the relentless shift to streaming over the last decade or so, has seen spend in the category skew sharply away from traditional bricks and mortar retailers on the high street and towards digital service providers and home delivery operators.

Over the last 3 years, however, a booming vinyl market, the UK's expanding indie record shop sector and a resurgent HMV have stabilised performance on the high street. Sales worth £130m generated by the UK's traditional music specialist shops in 2024 grew at a faster annual rate (+9%) than those transacted online (+7%). This resulted in bricks and mortar share shifting marginally upwards to 5.4%, representing a five-year high.

BRICKS & MORTAR VERSUS ONLINE SALES SPLIT (£ MILLION) - MUSIC 2020 - 2024

	2020	2021	2022	2023	2024
Bricks & Mortar	92.6	92.3	106.0	119.3	130.0
Online	1,642.3	1,836.6	1918.8	2106.4	2259.8
Total Market	**1,734.9**	**1,928.9**	**2024.9**	**2225.7**	**2389.8**
Bricks & Mortar	5.3%	4.8%	5.2%	5.4%	5.4%
Online	94.7%	95.2%	94.8%	94.6%	94.6%

MUSIC MARKET - SPEND SHIFT TO ONLINE (£ MILLION) 2020 - 2024



MUSIC RETAILERS – DIGITAL

DIGITAL MUSIC SERVICES 2024	
Subscription	Download
AARMY	Amazing Tunes
Amazing Tunes	Amazon Music
Amazon Music	Apple Music
Anghami	Beatport
Apple Classical	Bleep
Apple Fitness+	Boomkat
Apple Music	Chandos
Audiomack	Emusic
BBC Sounds	Google Play
Beatport	Highresaudio
Classical Archives	iTunes
Deezer	Juno Download
Google Play	Kobo
Highresaudio	Presto Classical
Idagio	Presto Music
Jango	Primephonic
Litesport	QObuz
Mixcloud	Saavn
Napster	Sky
Naxos Music Library	Traxsource
Peloton	
Presto Music	
Primephonic	
QObuz	
ROXi	
Saavn	
Sky	
SoundCloud	
Spotify	
Tidal	
Tunein	
Twitch	
Worldwide.fm	
YouTube	
YouTube Music	

MUSIC RETAILERS – PHYSICAL

The overall number of bricks & mortar retailers selling music in the UK remained fairly stable in 2024 according to figures produced by Kantar.

After several years of decline the number of outlets recording sales of music over the course of the year in the UK increased fractionally, from 1,975 in 2023 to 1,977 in 2024.

The supermarket channel still contains the highest number of shops selling physical format music (albeit with limited ranges) but the channel's retreat from the category continues apace. 957 supermarkets recorded sales last year, 115 fewer than in 2023.

Much of that decline was offset, however, by an increase in shops selling music in the 'Multiples' channel where high street fixture WH Smith returned to the music category in 2024, stocking limited ranges across many of its outlets. Sales of physical format music were recorded in 106 extra stores in the 'Multiples' channel last year, up over 10% year-on-year.

HMV added another shop to their estate in 2024 meaning 123 branches actively sold music last year, while the number of indie record shops increased by 10 with 471 trading in the UK, up 2.2% versus 2023.

Analysis carried out by ERA research lists 35 digital service provider sites where the UK consumer can stream music from and 20 where they can purchase MP3s.

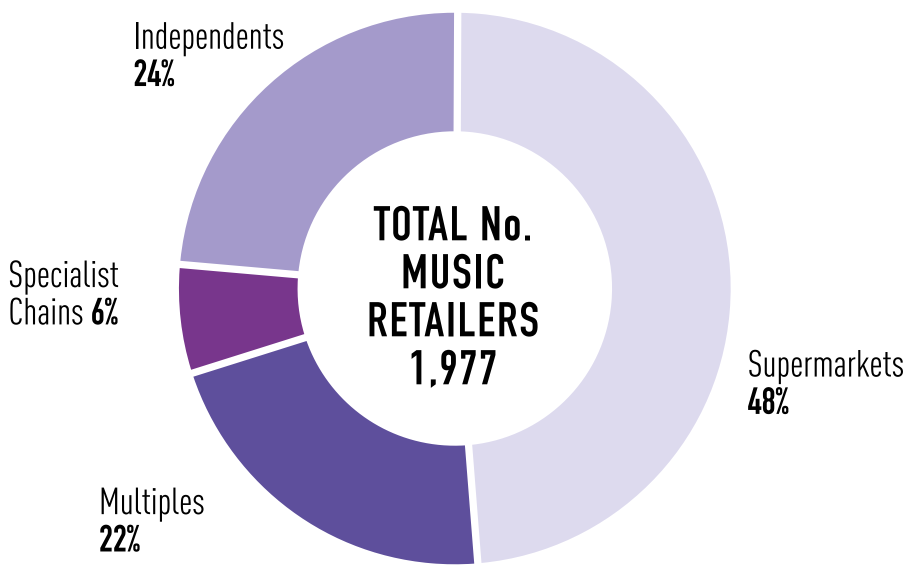
PRINCIPAL BRICKS & MORTAR RETAILERS SELLING MUSIC 2020 - 2024

	2020	2021	2022	2023	2024	change 23/24
Specialist Chains (1)	114	112	122	122	123	0.8%
Multiples (2)	1,551	468	184	320	426	33.1%
Supermarkets (3)	4,360	2,322	1,754	1,072	957	-10.7%
Independents	375	396	426	461	471	2.2%
Total Retailers	**6,400**	**3,298**	**2,486**	**1,975**	**1,977**	**0.1%**

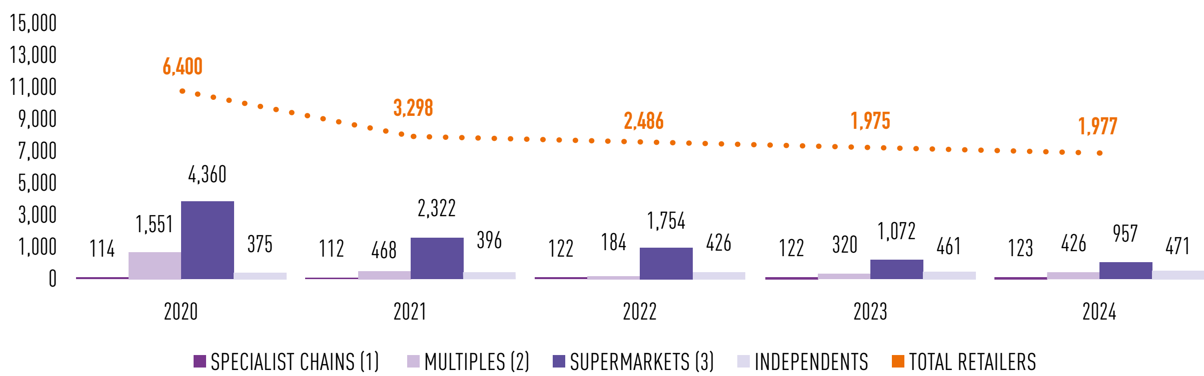
(1) Specialist Chain - HMV
(2) Multiples are Urban Outfitters, WHSmith, Matalan, Primark, Boots, Moto, Original Factory Store, B&M, Easons, and SemiChem. (Changes are most likely due to withdrawal from Audio and Video retailing/stocking).
(3) Supermarkets include Asda, Morrisons, Sainsbury's (including Locals*), Tesco (including Metro and Express*), Waitrose*, Co-Op*, and One-Stop* (*That sell audio and video titles). Supermarkets combined with multiples in July 2022
NOTE: Supermarkets merged with Multiples in 2022

RETAILERS PHYSICAL cont

SHARE OF TOTAL MUSIC RETAILER ESTATE 2024



NO. OF BRICKS & MORTAR RETAILERS SELLING MUSIC 2020 - 2024



PHYSICAL FORMAT £ SPEND SHARE BY RETAILER TYPE

According to analysis by Kantar, that focuses on physical format album sales by retailer type, spend on CDs and vinyl records in the UK's Indie record shops, supermarkets and HMV – recorded here together as High Street' – hit £127.8m over the course of 2024. That is £10.6m more than was spent in 2023, up 9%, with total value generated in the channel at its highest level for 5 years.

This growth has also boosted 'High Street' share of total expenditure on physical format albums from 38.3% in 2023, to 39.4% last year.

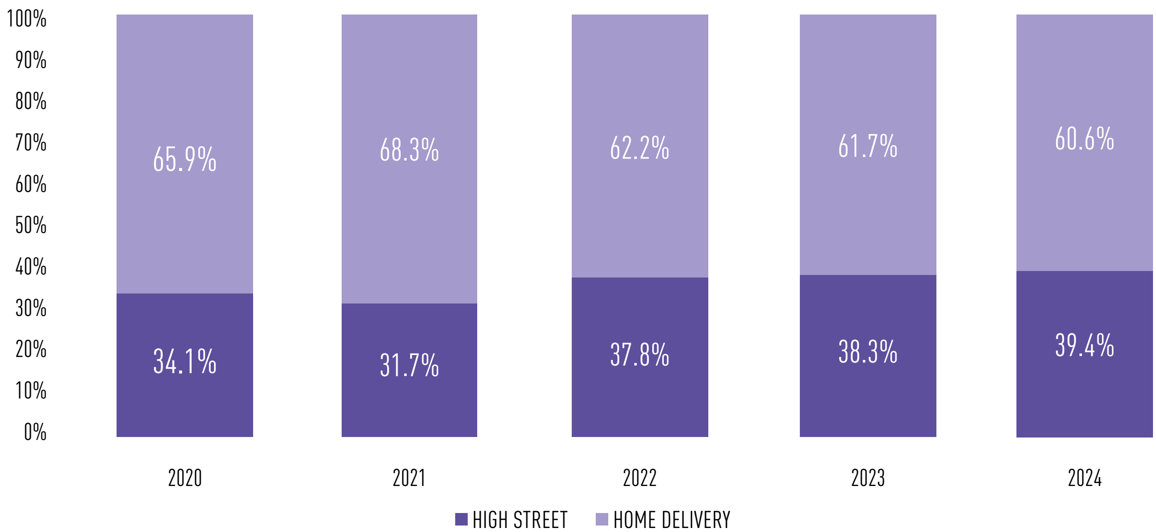
To give some important historical context to these figures, it's worth noting that in pandemic-hit 2020 the 'Home Delivery' channel grew its share of the market by almost 22 percentage points, from 44% to 66%, in the space of 12 months, as bricks and mortar retailers and were forced to close their doors, driving more consumers online to buy their vinyl and CD albums.

It was a market shock that changed the dynamics of physical format music retailing fundamentally in the UK and consumers have been slow to return to pre-pandemic behaviours. With £196.7m spent on CDs and vinyl LPs online in 2024, 'Home Delivery' operators still enjoy the lion's share of the market, with just over 60% of total trade value secured by retailers like Amazon.

PHYSICAL FORMAT ALBUMS: £ SPEND SHARE BY RETAILER TYPE - MUSIC 2020 - 2024

	2020	2021	2022	2023	2024
High Street	91.4	91.1	104.5	117.2	127.8
Home Delivery	176.8	196.6	171.9	188.5	196.7
Total Market	**268.1**	**287.7**	**276.5**	**305.7**	**324.5**
High Street	34.1%	31.7%	37.8%	38.3%	39.4%
Home Delivery	65.9%	68.3%	62.2%	61.7%	60.6%

PHYSICAL ALBUMS MARKET - PHYSICAL FORMAT SHARE BY RETAILER TYPE (£ MILLION) 2020 - 2024



OFFICIAL SINGLES CHART 2024				
	Title	Artist	Total Units	Corp. Group
1	Stick Season	Noah Kahan	1,988,798	Universal Music
2	Beautiful Things	Benson Boone	1,787,692	Warner Music
3	Espresso	Sabrina Carpenter	1,751,273	Universal Music
4	Lose Control	Teddy Swims	1,724,876	Warner Music
5	Too Sweet	Hozier	1,469,945	Universal Music
6	A Bar Song (Tipsy)	Shaboozey	1,335,970	Empire
7	Birds Of A Feather	Billie Eilish	1,218,719	Universal Music
8	Good Luck Babe	Chappell Roan	1,201,408	Universal Music
9	Austin	Dasha	1,147,814	Warner Music
10	Please Please Please	Sabrina Carpenter	1,142,890	Universal Music
11	Cruel Summer	Taylor Swift	1,039,156	Universal Music
12	Stargazing	Myles Smith	1,012,699	Sony Music
13	Prada	Casso/Raye/D-Block Europe	967,010	Sony Music
14	Texas Hold 'Em	Beyonce	959,373	Sony Music
15	I Had Some Help	Post Malone/ Morgan Wallen	906,533	Universal Music
16	Murder On The Dancefloor	Sophie Ellis-Bextor	853,202	Universal Music
17	I Like The Way You Kiss Me	Artemas	845,583	Warner Music
18	Greedy	Tate Mcrae	813,069	Sony Music
19	Fortnight	Taylor Swift Ft Post Malone	812,180	Universal Music
20	Scared To Start	Michael Marcagi	811,786	Warner Music

Source: Official Charts Company

MUSIC CHARTS

Noah Kahan enjoyed a breakout year with his global smash hit 'Stick Season' racking up over 233m premium and ad-funded streams, which, when weighted and combined with other formats, formed just under 2m chart units to take No.1 in the Official Chart Company's '2024 Official Singles Chart'.

Another American male singer / songwriter to make a huge impact on the UK's playlists last year was Benson Boone, who used TikTok to amass a huge following for his musical output. 'Beautiful Things' amassed just under 220m total streams to form 1.8m chart units to take the No.2 spot.

Taylor Swift only has one entry in the 2024 singles top 20 – 'Cruel Summer' at No.13 – but when it comes to album sales the American singer dominated once again with four of her albums finishing inside the UK's 2024 Official Top 20 Albums Chart. That included the all-conquering 'The Tortured Poets Department' which took the top spot with around 784k chart units shifted, almost double the number of units shifted by Canadian global charts phenomenon The Weeknd who took the No.2 spot with his 2021 album 'The Highlights'.

'The Tortured Poets Department' was also the most streamed album in the UK last year with just under 450k units measured while also topping the vinyl charts with 112k units sold. A full house for Swift was denied only by Coldplay's 'Moon Music' which topped the UK's 2024 CD albums chart with 204k units sold, around 7k more than 'The Tortured Poets Department' recorded.

Elsewhere, Fleetwood Mac's '50 Years, Don't Stop', Oasis's 'Time Flies – 1994-2009', Elton John's 'Diamonds' and Abba's 'Gold - Greatest Hits' are all comfortably ensconced inside the Top 20, elevated by huge streaming numbers and highlighting the longevity heritage artists and their classic song collections can enjoy in a market where the sheer volume of plays counts.

TOP 20 ALBUMS CHART 2024						
	Title	Artist	Total Units	Combined Physical Albums	Digital Albums	Album Streams
1	The Tortured Poets Department	Taylor Swift	783,820	313,792	21,190	448,838
2	The Highlights	Weeknd	403,181	5,592	256	397,333
3	Short N' Sweet	Sabrina Carpenter	372,956	103,130	2,648	267,178
4	Stick Season	Noah Kahan	346,286	29,339	2,985	313,962
5	Hit Me Hard And Soft	Billie Eilish	346,251	75,622	4,628	266,000
6	The Rise And Fall Of A Midwest Princess	Chappell Roan	295,517	73,468	2,929	219,120
7	50 Years - Don't Stop	Fleetwood Mac	291,726	2,129	449	289,149
8	Brat	Charli Xcx	288,989	66,051	2,265	220,673
9	Moon Music	Coldplay	287,167	236,743	25,862	24,562
10	Guts	Olivia Rodrigo	283,963	38,994	1,388	243,580
11	Time Flies - 1994-2009	Oasis	275,864	5,026	3,280	267,558
12	Diamonds	Elton John	272,172	8,988	1,771	261,413
13	Curtain Call - The Hits	Eminem	270,917	8,671	2,458	259,788
14	Gold - Greatest Hits	Abba	249,094	19,772	5,060	224,262
15	1989 (Taylor's Version)	Taylor Swift	237,270	47,702	2,665	186,903
16	The Essential	Michael Jackson	227,349	2,009	803	224,537
17	Lover	Taylor Swift	226,549	36,909	3,372	186,268
18	Sour	Olivia Rodrigo	222,764	19,996	882	201,886
19	Folklore	Taylor Swift	219,141	33,616	1,813	183,712
20	Definitely Maybe	Oasis	215,718	65,349	3,754	146,615

Source: Official Charts Company

CHARTS – STREAMING

TOP 20 STREAMED TRACKS 2024							
	Title	Artist	Corp Group	Total Streams	Premium Audio Streams	Ad-Funded Audio Streams	Video Streams
1	Stick Season	Noah Kahan	Universal Music	233,088,763	185,803,740	30,937,868	16,347,155
2	Beautiful Things	Benson Boone	Warner Music	219,259,514	162,399,301	28,472,069	28,388,144
3	Espresso	Sabrina Carpenter	Universal Music	202,832,058	164,519,444	26,629,354	11,683,259
4	Lose Control	Teddy Swims	Warner Music	201,614,335	157,092,692	25,437,825	19,083,818
5	Too Sweet	Hozier	Universal Music	167,619,198	137,992,040	20,763,881	8,863,276
6	A Bar Song (Tipsy)	Shaboozey	Empire	153,686,823	121,396,277	16,896,974	15,393,572
7	Birds Of A Feather	Billie Eilish	Universal Music	140,762,207	114,246,077	18,721,439	7,794,691
8	Good Luck Babe	Chappell Roan	Universal Music	134,645,332	114,154,346	16,859,866	3,631,120
9	Austin	Dasha	Warner Music	132,464,679	106,840,421	15,275,468	10,348,790
10	Please Please Please	Sabrina Carpenter	Universal Music	132,367,300	107,922,837	14,804,561	9,639,902
11	Stargazing	Myles Smith	Sony Music	121,020,268	92,579,156	16,014,110	12,427,003
12	Prada	Casso/Raye/D-Block Europe	Sony Music	119,593,337	90,169,672	15,969,666	13,453,999
13	Cruel Summer	Taylor Swift	Universal Music	119,076,500	99,491,067	17,312,072	2,273,361
14	I Like The Way You Kiss Me	Artemas	Warner Music	105,944,295	78,744,072	19,259,402	7,940,822
15	Texas Hold 'Em	Beyonce	Sony Music	105,317,931	87,542,228	11,262,621	6,513,082
16	I Had Some Help	Post Malone/ Morgan Wallen	Universal Music	102,319,281	85,687,437	9,232,356	7,399,488
17	Greedy	Tate Mcrae	Sony Music	100,710,176	76,433,781	16,669,830	7,606,565
18	Murder On The Dancefloor	Sophie Ellis-Bextor	Universal Music	98,782,655	79,421,271	11,659,755	7,701,629
19	Taste	Sabrina Carpenter	Universal Music	93,490,448	74,969,017	11,058,536	7,462,895
20	Scared To Start	Michael Marcagi	Warner Music	92,958,947	78,134,221	11,873,100	2,951,626

Source: Official Charts Company

CHARTS – PHYSICAL

	TOP 20 PHYSICAL ALBUMS 2024					
	Title	Artist	Corp. Group	Total Physical Units Sold	Total CD Units Sold	Total Vinyl LP Units Sold
1	The Tortured Poets Department	Taylor Swift	Universal Music	313,792	196,956	111,937
2	Moon Music	Coldplay	Warner Music	236,743	204,168	32,576
3	Short N' Sweet	Sabrina Carpenter	Universal Music	103,130	53,984	42,871
4	Hit Me Hard And Soft	Billie Eilish	Universal Music	75,622	32,442	40,773
5	Songs Of A Lost World	Cure	Universal Music	74,913	36,109	37,344
6	The Rise And Fall Of A Midwest Princess	Chappell Roan	Universal Music	73,468	28,290	43,645
7	Brat	Charli Xcx	Warner Music	66,051	33,077	32,322
8	Romance	Fontaines Dc	Xl Beggars	65,349	21,740	42,148
9	Definitely Maybe	Oasis	Sony Music	65,349	13,795	50,507
10	Prelude To Ecstasy	Last Dinner Party	Universal Music	57,535	25,267	30,020
11	Radical Optimism	Dua Lipa	Warner Music	57,078	28,654	23,324
12	Luck And Strange	David Gilmour	Sony Music	53,084	36,723	14,262
13	I've Tried Everything But Therapy - Pt 1	Teddy Swims	Warner Music	52,660	46,585	6,075
14	Swing Fever	Rod Stewart & Jools Holland	Warner Music	52,093	47,895	4,070
15	Liam Gallagher & John Squire	Liam Gallagher & John Squire	Warner Music	50,397	25,661	24,736
16	Rumours	Fleetwood Mac	Warner Music	50,263	9,492	40,771
17	1989 (Taylor's Version)	Taylor Swift	Universal Music	47,702	29,739	17,947
18	The Dark Side Of The Moon	Pink Floyd	Warner Music	40,777	6,647	31,879
19	Saviors	Green Day	Warner Music	40,586	25,427	13,972
20	Guts	Olivia Rodrigo	Universal Music	38,994	16,996	21,414

Source: Official Charts Company

INSIGHT

MARKET DATA

ERA prides itself on best in class data and insight for its members.

Every week we provide market data sourced from Official Charts (music and video) and GfK and GSD (games and hardware).

ERA's retail members receive free access to the Official Charts Online service as well as range of reports from NielsenIQ / GfK Entertainment and GSD, which coupled with our own consumer insight data on our members portal means that all of our members have up to date market data at their fingertips.

This market data is also supplemented by digital video and games data from Insight specialists Omdia as well as bespoke Insight projects.

MUSIC Market Data Available to ERA members	**VIDEO** Market Data available to ERA Members	**GAMES** Market Data available to ERA Members
Physical Music (Official Charts) CD Vinyl	**Physical TV and Film (Official Charts)** DVD BluRay 4K	**Physical Games (NielsenIQ / GfK Entertainment & GSD)** Console software Handheld software Digital at store
Digital Music (Official Charts) Downloads Subscription streams Ad funded streams Music video streams	**Digital Film (Official Charts)** EST downloads VOD rental	**Digital Games (GSD)** Full game downloads
	Digital Film & TV (Futuresource and Omdia) SVoD Pay TV EST VOD	**Digital Games (Omdia)** DLC Downloads Mobile Subscriptions Casual and Social
		Hardware (NielsenIQ / GfK Entertainment) Consoles Peripherals and accessories

CONSUMER INSIGHT

FLY RESEARCH TRACKER

It's not enough to just understand what is selling in the market, our members also need to understand what is driving consumer behaviours and to that end ERA provide a consumer tracking service in conjunction with Fly Research, which is now in its 12th Year, allowing us to accurately track changes in consumer behaviours and predict the changes that will likely occur in the market.

Members can access this for free as part of their membership subscription.

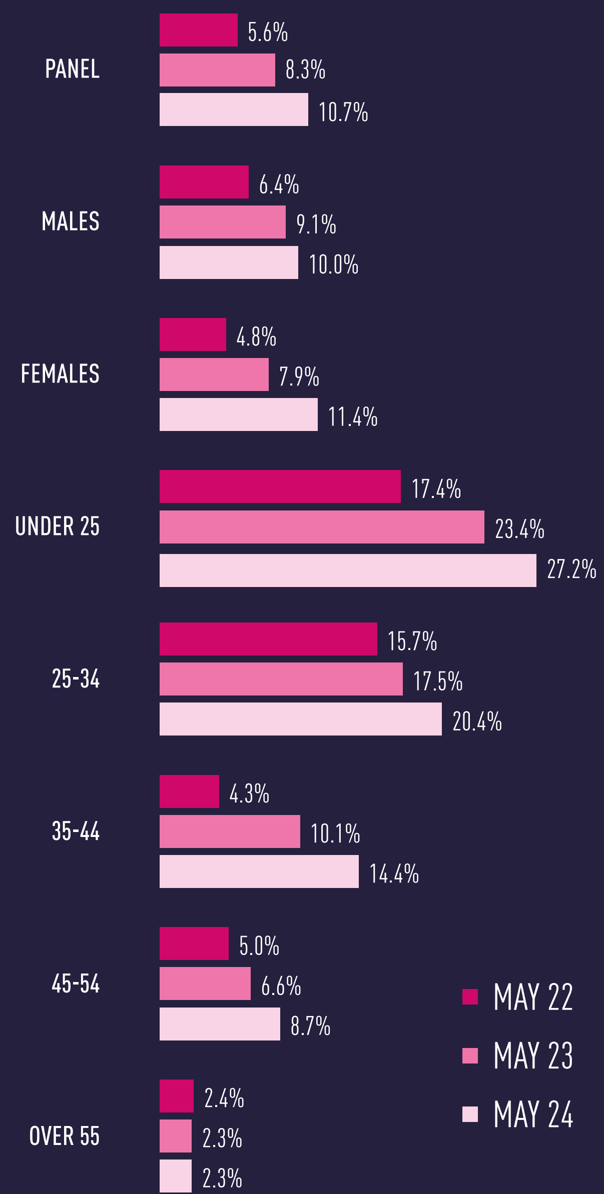
The Fly panel consists of approximately 1,000 consumers which are nationally representative and the panel is surveyed on a twice yearly basis to track device choices and behaviour across music video and games.

In addition, we ask bespoke questions on a range of topics of interest to ERA members.

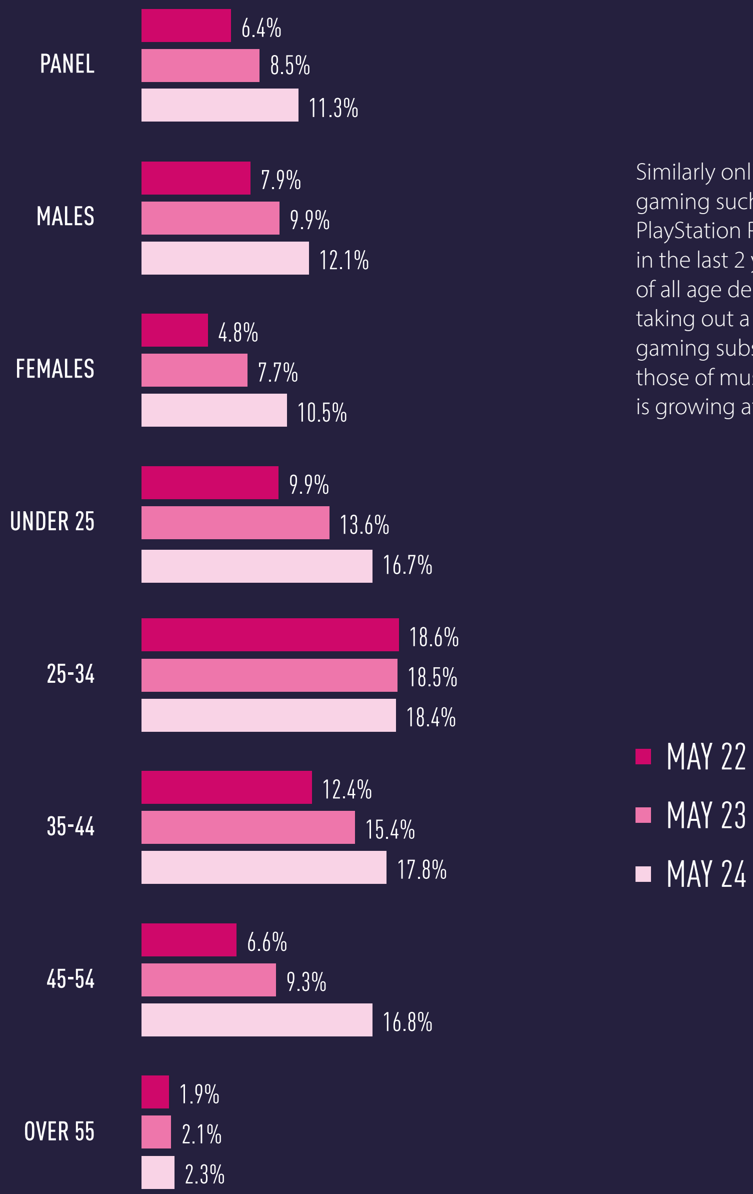
For example we can see immediately from our tracking how direct to console downloading and subscription gaming is gaining traction.

As shown opposite over 27% of under 25's now download direct to their consoles.

DIGITAL DIRECT TO CONSOLE / PC



ONLINE CONSOLE SUBSCRIPTIONS



Similarly online subscriptions to gaming such as X Box Game Pass and PlayStation Plus have almost doubled in the last 2 years with around 17% of all age demographics under 55 taking out a subscription. Whilst gaming subscriptions lag behind those of music and video, the market is growing at a faster rate.

FOCALDATA INSIGHT

Tracking consumer behaviours in such a fast paced environment as entertainment is extremely challenging and requires constant re-evaluation, which is why in 2024 ERA decided to supplement the data available through Fly Research with some additional consumer insight from Focaldata.

This focused specifically on additional forms of entertainment consumption such as podcasts, audiobooks and live music. The Focaldata panel is larger having 2,000 respondents.

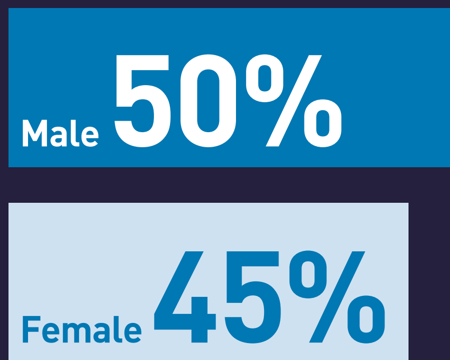
Focaldata's innovative approach allowed us to move at unprecedented speed producing insightful research backed by research talent and advanced technology.

Extracts of research compiled in under 24 hours from survey launch are shown opposite:

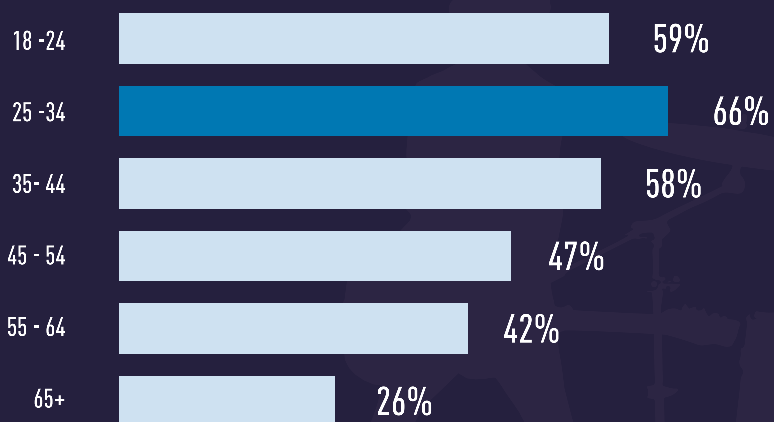
Live Music

48% of the UK Population has attended a live music event in the last 12 months, which rises to 66% in the 25 to 34 age group

% attending live events (gender)



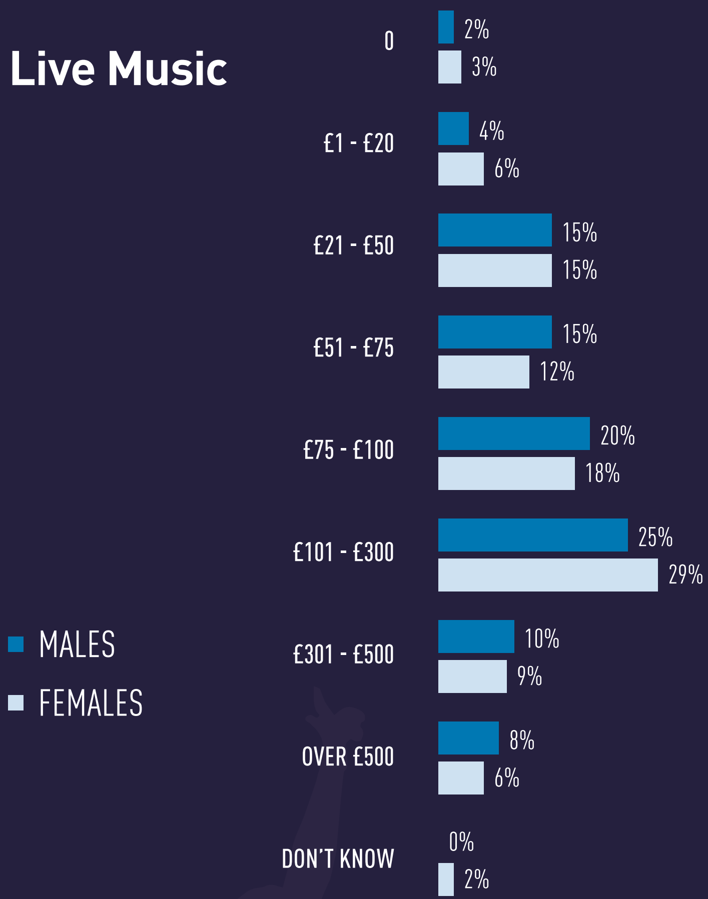
% attending live events (age)



Focaldata survey November 2024

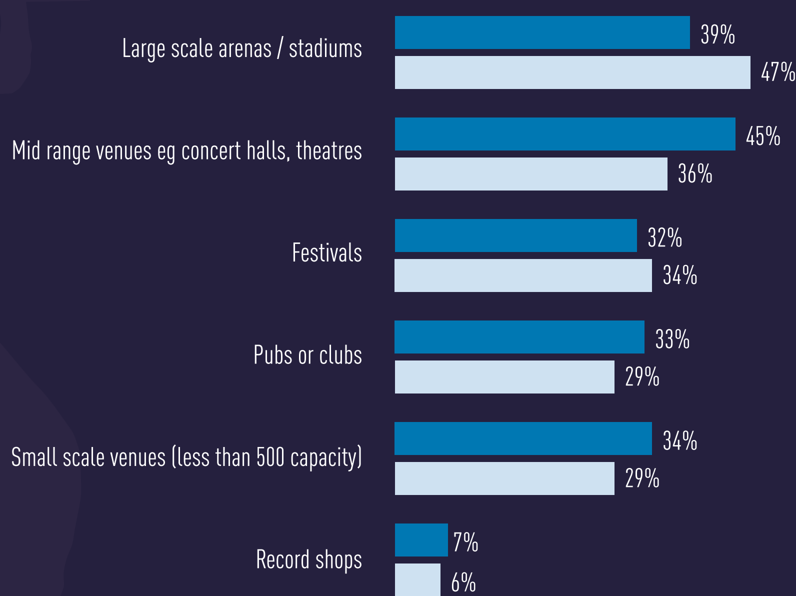
Live Music

Spend on live music per annum



The most common spend on live music is between **£100** and **£300** a year

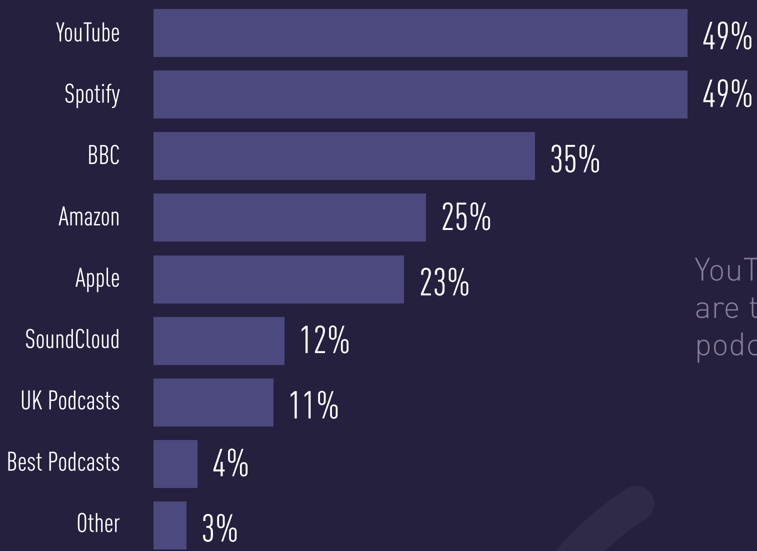
Venue type visited for live music by gender



Large scale arenas and stadiums are the most popular venue type for females but males are more likely to go to mid range venues

Focaldata survey November 2024

Podcasts



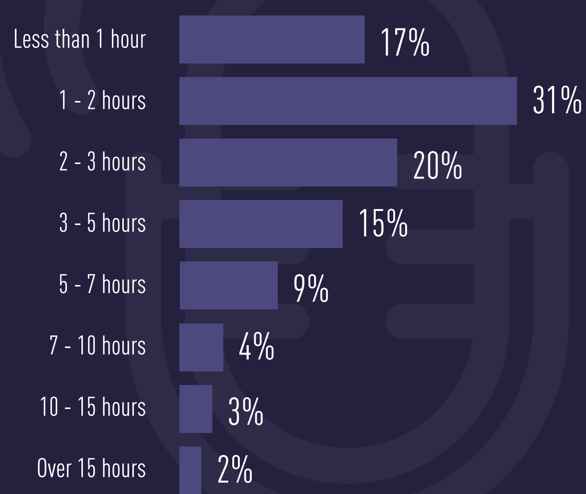
YouTube and Spotify are the most popular podcast platforms

Listen vs don't listen

64.1% listen

35.9% don't listen

Over 52% of those that listen to a podcast listen for more than **2 hours a week**



In addition to our own policy agenda we are also a member of:

INDEPENDENT RETAILERS CONFEDERATION

One of ERA's key partners in the independent retail space is the Independent Retailers Federation, which provides a lobbying platform for like minded trade bodies in the independent retail space. Much of the focus in 2024 was spent looking at ways to support small businesses in the current economic environment. This included lobbying on business rates, postage, EU regulation etc.

THE ALLIANCE FOR IP

ERA has been a member of the Alliance for IP since its inception in 1998. The Alliance is a UK based coalition of over 20 organisations representing businesses and creators from the worlds of audio visual, music, toys and games, sports, publishing and many more. The Alliance campaigns to ensure that consumers are able to enjoy the content and products they love whilst also campaigning for the value of IP rights in the UK. During 2024 the Alliance once again hosted a successful House of Commons Reception and provided input into a number of key policy areas including Artificial Intelligence and Copyright.

THE INDUSTRY TRUST

The Industry Trust is another of ERA's key lobbying partners who address the ongoing challenges of film and TV copyright infringement by inspiring audiences to consume content via legitimate sources. Their Moments Worth Paying For campaign is now well established and drives consumers to respect the value of the creative content they consume by watching only on legal and genuine sites including ERA member digital services and/or legitimate physical formats. The Trust also provides insight into copyright infringement as well as working on initiatives with organisations such as Crimestoppers to educate infringers.

RECORD TOKENS

This year, Record Store Day continued their work with the team at Record Tokens.

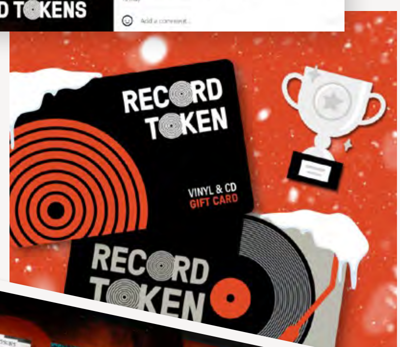
The perfect gift for any occasion, Record Tokens are suitable for both seasoned and first-time vinyl record and CD buyers. Accepted at a selection of independent record shops across the country, the tokens can be redeemed both online or in store to complete or start any music collection.

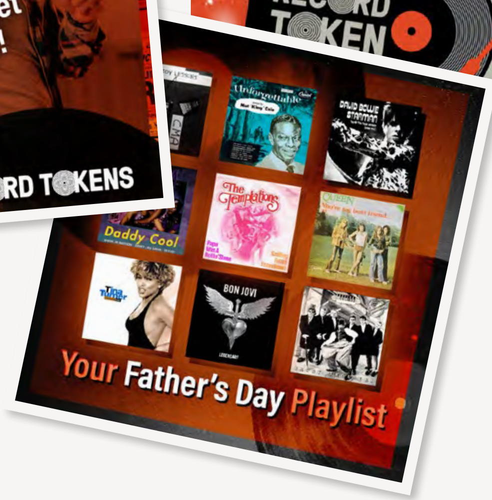
Record Store Day and Record Tokens collaborated on two major campaigns this year, including a Father's Day promotion and Christmas gifting campaign. With the help of record shop stockists, Record Store Day produced two eye-catching assets starring the personalities from behind the counter. Both campaigns enjoyed extensive social engagement, generating over 335k total impressions.

In addition to our joint social campaigns, Record Store Day has the support from Record Tokens across their digital channels in the run up to Record Store Day. From exclusive Record Store Day themed giveaways to newsletter features and Record Store Day participants spotlighted in Record of the Month features, the team at Record Tokens truly outdid themselves!

The team at Record Tokens also shared exciting promotional competitions and giveaways in support of National Album Day. This included a record shop visual with clues alluding to 20 iconic British albums. The first to correctly guess all 20 albums won a £100 Record Token to spend at their local participating retailer on Saturday 19th October.

To find out more about Record Tokens, head to their website **www.recordtokens.co.uk**





Record Store Day

Kate Bush - RSD Ambassador

2024 marked Record Store Day's 17th anniversary and was the biggest day yet. From the announcement of Kate Bush as our ambassador, to a record number of indie record shops participating and vinyl enjoying its highest weekly total in 30 years, it was one to remember!

Over 450 exclusive and limited-edition releases were announced on Thursday 6th February. The official launch event was hosted that evening at Rough Trade East and was enjoyed by indie retailers, artists, labels, press as well as the general public. The list dropped at 6pm sharp, supported with two incredible performances from Northern-soul sensations The Flirtations and 2023's RSDUnsigned winners Currls. Official Record Store Day partners Bowers & Wilkins and Miraval were in attendance, with Miraval's 'Studio' rosé enjoyed by all.

Resident (Brighton)

A week later, the news that Kate Bush would be this year's ambassador broke the internet. Worldwide coverage from the BBC, The Independent, Music Week, The Line of Best Fit and the NME, took music fans by storm. Kate Bush also shared a heartfelt statement, announcing that a special pressing of her 10" single 'Eat the Music' would be pressed and available for the first time ever on vinyl.

After the launch and ambassador announcements, it was all systems go for the Record Store Day campaign!

Record Store Day welcomed a new partnership with Miraval, welcoming the official RSD wine 'Studio' by Miraval. The wine was stocked in participating indie record shops, enjoyed in the run up to and on Saturday 20th April.

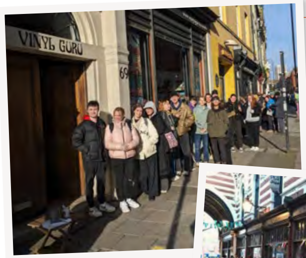
To commemorate the new partnership, Record Store Day launched a unique lucky-dip experience with Miraval, "Miraval's Mystery Vinyl – Music for your Tastebuds." For just £5 a go, music and wine lovers alike enjoyed complimentary glasses of 'Studio' by Miraval while hand-selecting vinyl records wrapped in mystery sleeves, ranging from limited editions to rare collectibles. The event, hosted at the Truman Brewery, raised over £2,500 for both War Child and CALM (Campaign Against Living Miserably).

Slide

Treasured partnership activity with BBC Radio 6Music continued, championing exclusive releases, indie record shop activity and artists across their digital channels. The extensive social and digital media coverage generated an impressive social value of over 2million. In the run up to Record Store Day, BBC Radio 6Music shared a week's worth of digital coverage, accumulating over 350 mentions including:

- Nicky Wire of Manic Street Preachers at Diverse Vinyl (Newport) for a special extended version of Huw Stephens' weekly feature, Record Store Tour.
- Huw Stephens' live broadcast from Tangled Parrot (Swansea), interviewing store owner Matt Davies and special musical guests.
- A three-day celebration of vinyl and records on air as part of their Vinyl Weekender.

For a third year, Record Store Day's partnership with TikTok returned, supporting social activity on the platform and optimising the campaign. Across the duration of the partnership, Record Store Day's TikTok page earned



Vinyl Guru


Dark Earth


Out of the Attic Music (Hull)

RECORD STORE DAY UK

over 1.2million impressions, supported by the return of their #recordstoreday hashtag challenge to engage Gen Z vinyl record buyers.

Across all digital campaigns, Record Store Day enjoyed over 3.3million impressions.

2024 also marked the fifth anniversary of 'Behind the Counter' - the collaborative series in partnership with Bowers & Wilkins and Classic Album Sundays. The series made a triumphant return, telling the wacky and wonderful stories of record stores, shop owners and communities from all over the UK. This year was the biggest year yet for the series, generating over 2.2million views across all digital channels.

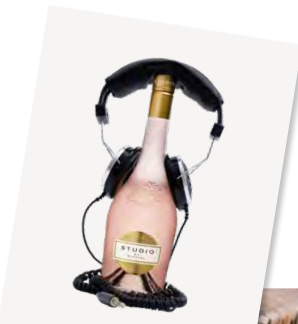
Record Store Day partners Rega Research continued their special annual activity, collaborating on three unique Record Store Day branded "Planar 3" turntables, exclusively signed by ambassador Kate Bush, Blur and Mercury Prize nominees Young Fathers. The turntables were raffled to raise money for War Child and marked our most successful fundraiser activity in campaign history. Almost £16k was raised in total, over £11k of which was raised for Kate Bush's turntable alone.

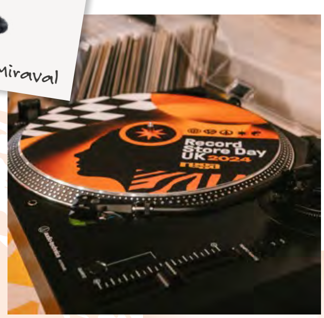
Speaking of War Child, Record Store Day announced a milestone £120k had been raised for the charity across their five years of partnership. The 2024 campaign raked in an impressive £42k, helped generously by collaborations with Rega Research and Miraval. In addition, 13 of the 2024 Record Store Day titles donated £1 to War Child with every sale. This included special titles from the likes of The Cure, Celeste and Blur. Many thanks to all labels and indie record shops for their support.

As always, the Record Store Day team would like to extend a special thank you to the record labels and artists who put forward their special releases in celebration of Record Store Day. In addition, our thanks and appreciation to our wonderful partners who help make the campaign bigger and better every year.

Finally, a massive thank you and well done to all the independent record shops who continue to pull off phenomenal campaigns for their customers! You make Record Store Day special for music lovers across the UK.


Rock Box


Studio by Miraval



In 5 years RSD have raised over £120k for War Child, with £42k in 2024.

WAR child

Photo Credits: Resident, Mike Burnell / Rock Box, Bethan Mary @bthanmry (instagram) / Slide Records, Bedford @squidinkdoodles / and Drew Eckheart, @mosdrew Record Shop Day Highlights

THE RECORD CLUB

Record Store Day, National Album Day, and The Official Charts first came together in 2020 and have continued into 2024 with The Record Club. Hosted bi-weekly by BBC Music's Jess Iszatt, the live podcast offers an in-depth look at new releases and the artists behind them, all while championing the independent music community.

Originally launched during the pandemic to help record shops facilitate mail order, The Record Club amassed over 250,000 views in its first year alone.

Throughout 2024, The Record Club welcomed 21 guests, continuing to spotlight the stories behind some of the year's most talked-about albums. Featuring a blend of global icons and rising stars, this year's lineup included The Blessed Madonna, Frank Carter & The Rattlesnakes, Fatboy Slim, and Yard Act.

In a tribute to record stores, each episode features a special question from staff at one of our special independent shops.

Now in its fourth year, the series attracted over 170,000 live streams and reached millions across various platforms. Live-streamed interviews, interactive Q&As, and curated playlists kept fans engaged, with highlights including exclusive merch giveaways and new collaborations with Spotify and independent record stores.

The Record Club is proud to continue its partnership with Bowers & Wilkins, reinforcing its commitment to championing new music, physical releases, and record shops as we move into 2025.

the RECORD CLUB IN ASSOCIATION WITH Bowers & Wilkins

2024

- **21 episodes - 21 guests**
- **Total Live Broadcast Views:** **174,627**
- **Total Social Video Views:** **1,108,649**

NATIONAL ALBUM DAY

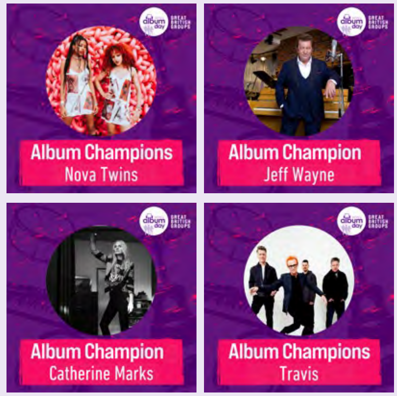
National Album Day, the annual collaboration between ERA and the BPI returned for a seventh year to honour albums by Great British Groups. Founded in 2018, National Album Day celebrates the album format and the huge impact it has on British pop-culture. A selection of titles were available exclusively on the day through both physical and digital retailers and live events coordinated for music lovers everywhere to enjoy.

Over 50 special titles were offered to both physical and digital retailers within ERA's membership. Releases included the long-sought after H.M.S Fabel (Shack), A Hard Day's Night 60th Anniversary (The Beatles) and Spice (Spice Girls), with many other releases available on Saturday 19th October.

National Album Day took over BBC Radio 2 airwaves with coverage including Johnny Marr's Great British Groups podcast, Sophie Ellis-Bextor's Kitchen Disco special and the BBC's nationwide poll to crown the ultimate British Group. BBC activity continued with a variety of National Album Day specials, including an archived interview with Johnny Marr and a live broadcast from Jumbo Records, Leeds, on BBC Breakfast. There was also widespread online coverage from Music Week, Music Ally and the NME, alongside nationwide coverage from local news sources.

National Album Day welcomed seven album champions, including Nova Twins (Amy Love and Georgia South), Liam Fray (Courteeners), Catherine Marks, Travis, Jazzie B (Soul II Soul) and Jeff Wayne, all of whom spearheaded the campaign.

There were over 50 in-store performances on the day and two special interviews with Suede and Saint Etienne were hosted by Classic Album Sundays.



We also enjoyed a collaboration with the LNER, who created a special route map highlighting iconic albums by Great British Groups. A surprise performance from Maximo Park was arranged for commuters at Newcastle Central Station, also making nationwide news.

Artists including all Saints, Suede and Mike and the Mechanics took to social media to promote their releases and engage fans in the celebrations. Across all digital channels, #NationalAlbumDay engaged over 500k people, over half of which was via Instagram alone.

Many thanks to our official partner BBC Radio 2, our digital and physical ERA members, artists and labels for all your support in making this National Album Day one to remember!

To find out more about National Album Day's activity, head to our website **www.nationalalbumday.co.uk**

ERA INDEPENDENT CONFERENCE 2025

The fourth annual ERA Indie Conference took place on Monday January 20th, 2025, with over 250 attendees welcomed to the event, which was once again staged at Coin Street Neighbourhood Centre, Waterloo. This was the biggest number of attendees ever and surpassed our wildest expectations.

The day opened with Jack at ERA interviewing the winner of the RSD Unsigned competition 4 The Brotherhood and was followed by a panel about building effective in-stores and an amazing interview with Huw Stephens from BBC Radio 6 Music.

After coffee delegates heard from 4 distributors about the changing face of distribution and a panel of industry experts looking at development in sustainable vinyl production.

Delegates as ever also had the opportunity to visit a number of suppliers stands as well as meet their label representatives in the now popular afternoon "speed dating" session.

To close the day, a performance from the fabulous Sebastian Schub, courtesy of Universal, was enjoyed by all.

SUMMER PARTY AND ENTERTAINMENT CHAMPION AWARDS

ERA hosted it's second Summer Party and Entertainment Champion Awards in September. With over 170 attendees and seven worthy winners, the night was a celebration of hard work, dedication, and innovation within the sector.

Hosted at Eastcheap Records in London, the event was set against a backdrop of records, perfectly complementing the atmosphere. Attendees represented a broad spectrum of the entertainment industry, including key figures from Amazon, Beatport, Google, HMV, Key Production, Miraval, Official Charts, Rough Trade, Spotify, Universal, Warner, YouTube, and, of course, numerous familiar faces from ERA's membership.

Our seven award winners were recognized for their outstanding impact on the entertainment sector and their contributions to ERA, having been nominated by their peers and selected by the executive board.

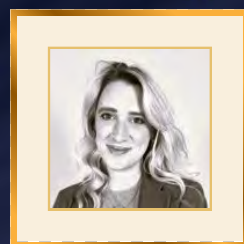
A massive congratulations to our

ENTERTAINMENT CHAMPIONS OF 2024

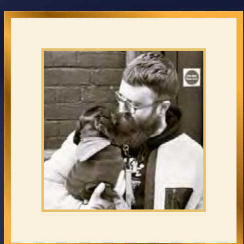
Helena Gardiner
Beggars

Neil Lander
DP World

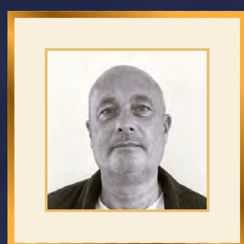
Maddy Smith
YouTube



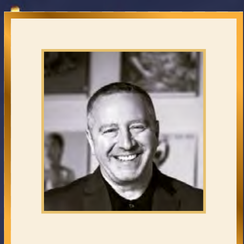
Sam Allison
Rough Trade



Marc Fay'd Herbe
Universal



Karen Emanuel
Key Production



Gennaro Castaldo
BPI

We look forward to welcoming you all back and celebrating next year!

2024-25 BOARD MEMBERS

EXECUTIVE BOARD

Kim Bayley
CEO ERA
Kim has been ERA's CEO for over 20 years and works alongside ERA's Chair in driving ERA's strategy and overseeing ERA's work.

Linda Walker
NON EXECUTIVE CHAIR
ERA
Linda is Non Executive chair of ERA, most recently having spent 30 years at Warner Music, where she was SVP Commercial. She is also Senior Business Development Manager for Pozzoli SpA.

Drew Hill
TREASURER
Proper Music Distribution
Drew is Managing Director of Proper Music, having joined in 2007 from the Walt Disney Company. He runs the Group's distribution operation. He also chairs the Official Charts Board.

Paul Firth
Amazon
Having started his career as store manager at MCV, Paul Firth spent nine years at Entertainment UK where he worked in both the music and video teams, culminating in a role as head of music. After two years at Lovefilm, he transferred to Amazon where he now heads up Amazon Music.

Phil Halliday
hmv
Phil joined HMV in June 2020 after a career spanning the media and products industries. He has been MD since that August. Since joining, he has overseen development of new category expansions.

Alan Jordan
Reflex
Alan is the owner of Reflex Records in Newcastle and Chairs the Independent Retailers Group within ERA.

Lucy Blair
Spotify
Lucy has worked at Spotify since 2017 and her role is Market Strategy & Operations. She helps define, execute and evaluate Spotify's business strategy and performance in the UK & Ireland.

Dan Chalmers
YouTube / Google
Dan is Head of Music at YouTube (EMEA) and has over 20 years of music industry experience having previously been President of ADA and in charge of East West and Rhino Records at Warner.

THE ERA BOARD IS THE RULING BODY OF THE ENTERTAINMENT RETAILERS ASSOCIATION. IT COMPRISES 18 TO 20 COMPANY REPRESENTATIVES ELECTED BY THE MEMBERSHIP WITH SIX POSITIONS RESERVED FOR INDEPENDENT MEMBERS. THE BOARD IS COMPLEMENTED BY AN EXECUTIVE BOARD DRAWN FROM THE OVERALL BOARD WHICH IS RESPONSIBLE FOR THE STRATEGIC DIRECTION OF THE ORGANISATION.

OTHER BOARD MEMBERS

Ryan Longstaff
ASDA

Keith Ingram
Assai

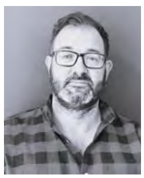
Scott Gamble
Crash Records

Ashlie Green
David's Music

Nick Arran
GAME

Brad Aspess
Rarewaves

Natasha Youngs
Resident



Mike Walsh
Serenade

Paul Newton
Sky Store

Bina Mistry
SoundCloud

Nick Woollard
Songtradr

Richard Vivian
Virgin

Louise Jackson
Wax & Beans

Steve Cook
Zavvi

FUTURE LEADERS PROGRAMME

ERA's Future Leaders Programme is a new initiative designed to give the next generation of industry executives a voice in the entertainment industry.

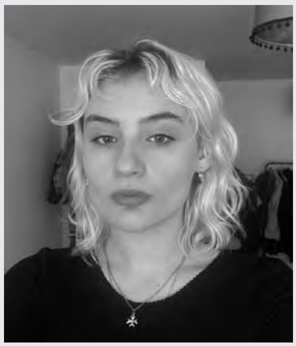
The programme will serve as an advisory to the executive board, delivering fresh perspectives and insights on key industry developments and challenges. One of its first objectives will be to lead on a mentoring programme that both opens doors to newcomers and cultivates the talent of existing execs to support them in advancing their careers.

Beyond this, it will serve as a training ground in decision-making and strategic planning to support the long-term objectives and goals of ERA and its members.

Each of the participants nominated for the programme by their line managers, will be awarded a Rising Star accolade, to acknowledge their outstanding achievements in their role.

Congratulations to our first wave of recipients, who include:

Mitch Page
Senior Label Relations Manager,
Amazon Music UK



Georgia Butler
Events Manager,
Resident Music

Esme Pitts
Commercial Manager,
Sky Store

Melanie Davis
Product Manager, Supply Chain,
Songtradr

Josh Holland
Strategic Partner Development,
YouTube

GAMES VISIBILITY & AWARENESS:

ON-STORE DISCOVERABILITY & PRESS/SOCIAL ACTIVITY

'Discoverability' is an indication of the support retailers & stores give a title & how commercially visible it is to consumers. It refers to the number of, and quality of, on-store placements of a specific title on online or console stores & can help identify why a title may under/overperform.

Many legacy titles remain highly discoverable across the various platforms & stores, e.g. Grand Theft Auto, but if we only look at titles released in 2024, mega franchises EA Sports FC 25 and Call of Duty: Black Ops 6, perhaps unsurprisingly, are the two most visible titles. Exceptionally strong console store visibility further enhanced overall discoverability for these two titles.

Call of Duty: Black Ops 6 also topped the rankings for press and social media activity across all titles, not just those released in 2024, just ahead of the omnipresent Fortnite. Helldivers 2's success is underlined by its 3rd place ranking, driven by having the most number of press articles and X posts in particular. 2022 game of the year, Elden Ring, has two spots in the top 10, with DLC Shadow of the Erdtree having strong activities on X in particular. 2023 game of the year, Baldur's Gate 3 ranked 9th overall and would have been higher, if it were it not for lower rankings on video platforms YouTube and TikTok.

TOP 10 GAMES BY ON-STORE RETAILER DISCOVERABILITY - UK - 2024 TITLES RELEASED IN 2024 ONLY

	TITLE	PUBLISHER
1	EA Sports FC 25	Electronic Arts
2	Call of Duty: Black Ops 6	Activision Blizzard
3	WWE 2K24	Take 2
4	Star Wars: Outlaws	Ubisoft
5	EA Sports F1 24	Electronic Arts
6	Tekken 8	Bandai Namco
7	Suicide Squad: Kill the Justice League	Warner Bros
8	Prince Of Persia: The Lost Crown	Ubisoft
9	Warhammer 40000: Space Marine 2	Focus Entertainment
10	Skull And Bones	Ubisoft

Source: Fancensus. Digital & physical console & PC game placements on console & console stores

TOP 10 GAMES BY PRESS/SOCIAL ACTIVITY: UK – 2024 ALL TITLES

	TITLE	PUBLISHER
1	Call of Duty: Black Ops 6	Activision Blizzard
2	Fortnite	Epic Games
3	Helldivers 2	SIE
4	EA Sports FC 24	Electronic Arts
5	EA Sports FC 25	Electronic Arts
6	Elden Ring	Bandai Namco
7	Palworld	Pocket Pair
8	Elden Ring - Shadow Of The Erdtree	Bandai Namco
9	Baldur's Gate 3	Larian Studios
10	Minecraft	XBOX Game Studios

Source: Fancensus. Blended ranking of press mentions, YouTube & TikTok views, X & Facebook posts.

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101 Collectors Records	Farnham
12 Bar Music and Social	Exeter
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81 Renshaw	Liverpool
A Slice Of Vinyl	Gosport
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Amazon EU SARL	London
Amazon Prime Video	London
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Pure Vinyl Records	London
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