

EMI sales change from major to minor

Struggling record giant EMI – which saw CD sales tumble 10.6% in 2007 – plans to boost the number of “360-degree” deals with its artists to take a share of tour and merchandising revenues. Both Radiohead and Paul McCartney have quit the label and Robbie Williams’ future is in doubt

■ **1931:** *Electric and Music Industries (EMI)* founded

■ **1955:** EMI acquires *Capitol Records* which boasts *Frank Sinatra* and *Elvis Presley*

■ **1960s:** Signs *The Beatles*. The Fab Four go on to sell more than a billion records worldwide. Other signings include *Pink Floyd* and *The Beach Boys*

■ **2007:** EMI bought by private equity company *Terra Firma* for **£3.2 billion**

■ EMI has 14,000 artists on its roster – one in three never records an album

Artists include

Beyoncé
Coldplay
Spice Girls
Norah Jones
Kylie Minogue
Arctic Monkeys
Rolling Stones
Robbie Williams



Financial summary (2007)

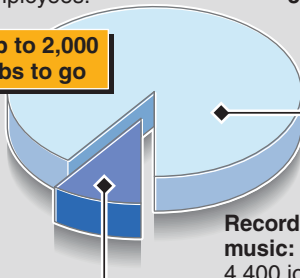
Revenue: **£1.75bn**

Earnings before interest, tax, depreciation, amortisation: **£174.0m**

Profit (loss) after tax: **(£263.6m)**

Employees: **5,500**

Up to 2,000 jobs to go



Recorded music:
4,400 jobs – accounts for 10% of income

Music publishing:
1,100 jobs – accounts for 90% of income

