

Music rights gold rush

The value of song catalogues is on the rise. It has accelerated in the past year, allowing musicians – who earn most of their income from touring – to continue to make music during the pandemic



\$67m

1969, The Beatles: *Paul McCartney* and *John Lennon* sell their share of **Northern Songs**, which held copyrights, to **ATV Music** for **£3.5 million** – **\$67 million** at current rates

\$88m

1997, Bowie Bonds: *David Bowie* gives up future royalties for 10 years in exchange for an upfront cash payout of **\$55m** for catalogue of 25 albums – **\$88m** at current rates



Mar 2019-Mar 2020: UK-based **Hipgnosis Songs Fund** spends some **\$700m** to acquire 42 catalogues – Hipgnosis has invested **\$1.66 billion** since it was founded in 2018

\$700m

\$300m

Nov 2020, Taylor Swift: Rights to her first six albums are sold to private equity firm without her knowledge for some **\$300m**

\$100m

Nov, The Killers: Las Vegas rock band sell their pre-2020 music catalogue to investment company **Eldridge**, reportedly for **\$100m**

\$100m

Dec, Stevie Nicks: **Fleetwood Mac** singer-songwriter sells 80% interest in her music catalogue to **Primary Wave Music** for about **\$100m**



\$400m

Dec, Bob Dylan: Sells catalogue to **Universal Music Publishing Group** after reportedly rejecting **\$400m** offer from Hipgnosis

\$150m

Jan 2021, Neil Young: Sells 5% share of his back catalogue to Hipgnosis in deal that could be worth **\$150m**