



## **Believe celebrates 10 years of empowering music in Asia-Pacific, ramping up for next decade of growth in the region**

**Paris, September 7, 2023 – Believe, one of the world's leading digital music companies, celebrates a decade of presence in Asia Pacific where it enjoys leadership positions across multiple markets, having played a pivotal role shaping the region's music landscape.**

Firmly rooted in Asia's music ecosystem since its launch in the region in 2013, Believe was the first international company to establish an on-ground presence in Asia Pacific and is now present in 15 countries across the region, with teams of around 480 between India, China, Southeast Asia, Australia and Japan. Over the past decade, Believe has been committed to supporting and empowering local artists and labels at all stages of their career, as well as to contribute to the emergence of a strong and thriving digital music landscape. With over 10,000 labels & artists<sup>1</sup> signed across the region in the past decade, Believe has paid more than 700M€ in royalties back to the local music industry<sup>2</sup>, further fuelling the growth of a sustainable local music ecosystem by fostering new artist development, funding the launch of new labels and exploring new genres of music and addressing new audiences.

Such impact was strengthened by Believe's continuous effort to invest in and nurture a new generation of music executives and digital experts, being one of the first companies to sign deals with local digital music services, also supporting its international digital music partners as they rolled out their services in the region. The Group has played a central role in the structuring of Asia Pacific's music market. In the last four years alone, Believe APAC has grown around twice the market growth, thus contributing to substantially strengthening and increasing local content market share<sup>3</sup>.

**Sylvain Delange, Regional Director, APAC, Believe**, commented, *"Over the past 10 years in APAC, we have been committed to bringing back the attention of the local audience, and the revenues that come with it, towards local content. Music is by essence local, it takes its roots in daily life, in the culture, the language, the beliefs, the values of local communities. It's the people that create it, their special connection with the world around them that makes music unique. I'm very proud to say that we have made significant progress in this mission to bring value back to the local music industry to build healthier, fairer and more diverse music ecosystems across the region."*

### **Continuous leadership strengthening in India**

In India, Believe has become one of the largest players since 2013. The Group's local investment has been mainly focused on building a strong regional team presence in key market segments, to develop the business with carefully tailored offerings adapted to India's unique music culture and landscape. An early mover into the original soundtrack market, India's largest digital music market segment progressively switching to digital, Believe provides digital go-to-market solutions to Bollywood music labels, notably with the acquisition of Venus Music in 2019 (renamed Ishtar in 2021), one of the largest catalogue of original Bollywood soundtracks in Hindi, and that of Think Music in 2021, a leading independent company for original soundtracks in Tamil language. In 2022, Believe also confirmed its

<sup>1</sup> Source: internal data. 2019 to 2022 period, APAC Premium solutions only (ex. Japan).

<sup>2</sup> Source: Internal Data, Amount Paid by Believe group to APAC clients (Premium Solutions + automated solutions) between April 2013 to March 2023.

<sup>3</sup> Source: : Believe APAC Premium Solutions client digital revenue CAGR in APAC territory, compared to APAC market digital revenue CAGR between January 2019 and December 2022. Internal, IFPI.

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appeal to highly successful talent producers by signing an exclusive agreement with Panorama Music, founded by a prominent Indian film producer, distributor and studio executive. Beyond Bollywood, Believe is a leading player in regional music, supporting artists from all local languages and folk genres such as Punjabi, Bhojpuri, Haryanvi among others, signing top local talent such as Punjabi Pop artists Arjan Dhillon and Chani Nattan, as well as Maharashtra's MC Stan who cumulated +1bn views on YouTube for his song "Insaan", and duo Cheema Y & Gur Sidhu who reached +22m streams on Spotify for the track "California Love", the latter winning Best Pop Regional Song/Album Punjabi for 'Bamb Aagya' at the radioandmusic.com CLEF Music Awards 2023, alongside Brodha V (Best Rap Regional Song/Album Tamil for 'Basti Bounce') and Lucky Ali (Editorial Choice Outstanding Work – Original Music).

**Vivek Raina, Managing Director, Believe India commented:** *"Believe India is positioned as a premium digital music company, recognized as leading artist development in the digital music space. I'm very proud and humbled to service such a diverse and fast-growing artist and label roster across all Believe offerings, spanning throughout the whole country and representing a variety of languages."*

## **An accelerated development in Greater China**

In the Greater China region, where Believe operates since 2016, the Group massively accelerated its investments in recent years as the market matured and the digital monetization increased. Believe deployed its blueprint long-term strategy locally, being one of the first international companies to sign distribution deals with local platforms and to significantly invest in local teams, notably for its Label and Artist Solutions and Artist Service offerings. With a team of around 80 people in 5 offices across the market's largest cities, Believe now represents more than 300 labels –including the largest independent label by catalog and size in China– and above 250 artists directly through its Premium Solutions. Believe's local partnerships strengthened the wide range of services provided to its labels and artists locally to accompany them in reaching significant levels of success such as Chinese singer Young Captain, one of Believe's Artist Services key clients in China (who was # 1 on the NetEase Music Chart and Douyin Hot Chart, with 1 million streaming per day overall).

**Vincent Li, Believe Greater China Business Head,** said: *"As the structuring of the local music market accelerates across Greater China, I'm excited to see the rise of a more diverse range of music genres, fostering endless opportunities for more and more artists and labels to grow and reach wider audiences both locally and internationally. As an active player in shaping this evolution, our aim is to work hand in hand with our artists and labels as well as DSPs, to contribute to this acceleration."*

## **A confirmed leadership in Southeast Asia**

Southeast Asia is at the very beginning of its digital growth with a growing penetration of paid music subscriptions at only 1.8% of the population. Believe holds leading positions in the largest music markets of the region such as Indonesia, the Philippines and Thailand, but also in booming Malaysia, Vietnam, and Singapore. With its full services' offer deployed in most of them, Believe's expert teams leverage the Group's strong network of digital music partners and innovative partnerships with DSPs to successfully accompany an ever-growing roster of local labels and artists in growing their careers and expanding their audiences, including Indonesia's top charting Pop act Tulus and Pop singer Yura Yunita. Also, Saran, one of the new leading figures of the Thai hip-hop scene and 3rd most streamed artist on YouTube in 2022 is signed to Believe's recently launched hip hop imprint Byond. A priority region of investment opportunities for Believe, the Group entered into a strategic partnership with outstanding results with Viva Music and Artists Group in the Philippines and, more recently, installed new leadership team members to supercharge its regional impact.

**Antoine El Iman, Managing Director, Southeast Asia, Believe,** said: *"As we celebrate this milestone, we remain dedicated to our mission of empowering artists and labels, and fueling growth of Southeast Asia's music industry by collectively embracing change and innovation to lead with operational excellence"*

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and continue delivering high-added and long-term value to the artists, labels and partners who place their trust in us.."

## **Supercharging the next decade of growth in APAC**

As Asian music markets undergo an acceleration of their digitalization and an increased adoption of subscription streaming, Believe is uniquely set to strengthen its position as the region's largest music company and best partner for local independent artists and labels, thus fueling the rapid increase in market share toward domestic content and the growth for regional genres.

**Sylvain Delange, Regional Director, APAC, Believe**, concluded, *"The decade-long legacy of Believe in the Asia Pacific stands as a testament to our outstanding teams' dedication, passion and commitment to empowering artists at all stages of their careers and across all music genres, with fairness, transparency and respect. We are grateful for our artists and partners' trusts and, as Asia gears up to become the world's largest music market in next decade, Believe is poised to maintain its leadership position. We look forward to continuing this extraordinary journey, empowering the next generation of local artists and labels, and ushering in the next wave of creativity, innovation and success."*

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## **Quotes from leading digital music services, with which Believe is privileged to collaborate in Southeast Asia in order to develop artists and labels across the region:**

**Jay Bae, Head of Global Music Partnership Development, TikTok | Bytedance**, commented: *"I wish Believe can help and encourage more and more artists from Asia to be on the world stage."*

**Dona Inthaxoum, Head of Music Label Partnerships APAC, Meta**, commented: *"What Believe has managed to do is to get all those people together and to educate them, understand the music business and also to build trust. I really wish Believe the best for the next ten years."*

**Paul Smith, Managing Director, YouTube Music, APAC**, commented: *"We have been working with Believe from the very beginning and it's incredible to see their growth and expansion in various markets across APAC over the past decade. We're excited to see their continuous growth on YouTube and we will continue to work with the Believe team to help make YouTube the best place for every music fan and every artist."*

### **About Believe**

Believe is one of the world's leading digital music companies. Believe's mission is to develop independent artists and labels in the digital world by providing them the solutions they need to grow their audience at each stage of their career and development. Believe's passionate team of digital music experts around the world leverages the Group's global technology platform to advise artists and labels, distribute and promote their music. Its 1,720 employees in more than 50 countries aim to support independent artists and labels with a unique digital expertise, respect, fairness and transparency. Believe offers its various solutions through a portfolio of brands including Believe, TuneCore, Nuclear Blast, Naïve, Groove Attack, AllPoints, Ishtar and Byond. Believe is listed on compartment B of the regulated market of Euronext Paris (Ticker: BLV, ISIN: FR0014003FE9). [www.believe.com](http://www.believe.com)

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