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I'd like to start with a quote, but it's very embarrassing because I don't know where it comes from. But it's very well put, and it goes like this: "Copyright is designed not only to provide fairness for authors, but also to enhance the quality of life within a society by promoting the progress of science, art and culture." In other words, the concept of making it economically feasible for creators to create is now globally recognized as a social imperative.

00:39

I have very few memories writing lyrics to songs. But there is a particular one from long ago that I do remember. I was lying on my stomach on a bed in a small guest room with a writing pad in front of me. In the master bedroom next door, my then wife, Agnetha, was sleeping undisturbed. The music was playing in my head, so no need for speakers, not even headphones. A melody that still lacks words is virgin territory upon which a lyricist must tread lightly. Some of the time, the final words on the page are the result of hard work, deep thought and the intuition that a songwriter must learn to trust. But sometimes, extraordinary things happen; closed curtains are suddenly drawn, and the melody speaks to you and starts to conjure up images and even sequences of events. All you have to do is write it down, write down what you witnessed. A song can come to its creator in bits and pieces. But when it once in a while appears out of thin air in its entirety, it seems to suggest it had already lingered there, God knows how long, perhaps impatiently waiting to be plucked down by someone with a keen and sensitive ear, as if it needed the right vessel to flow through from the realm of ideas all the way down to earth.

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I was deliriously happy when I had finished. At that moment, I was grateful for music itself, for the sheer existence of this elusive, undefinable phenomenon that seems to ignore our brains and go straight to our hearts. I wanted to sing it out loud, but it was two o'clock in the morning, and even in my euphoria, I had the good sense not to wake the woman who was to sing my words the next day.

03:07

If Benny Andersson and I had written that song today, you might not have gotten to hear it. It could have been just another lost dream, [one of] about 80,000 new songs uploaded to streaming services every single day. The competition today is fierce, much fiercer than it was back in 1977. And even if our song had been clicked very often by Spotify subscribers, chances are slim that the royalties would have paid anyone's rent. So what I want to talk to you about today is how I see the changes in the song economy using my perspective of what it was like to be a songwriter when the music industry was simpler and perhaps more predictable.

04:03

These days, everything is tracked by our data. And data from streaming tells us that listeners much more often click their favorite song than their favorite artist on a streaming service. Sometimes they're not even sure who it is they're listening to, if it's a playlist, for example. So if we're paying more attention to the song, though, what about the songwriter? Songwriters have been forced into the back seat, and I would even say, bungled into the trunk. My concern is that songwriters are at risk of becoming invisible victims of the change that is taking place. The music business is now a song economy. Yet the creators of the songs that fuel it get the smallest slice of the pie. How did that happen?

05:01

I am not, for one moment, about to suggest that we should turn back the clock, which you may have suspected from an old pop star. But what's happened in the last decade has the potential to be incredibly positive for songwriters. Now, instead, I'm going to describe the unintended consequences of the streaming revolution, how they are reshaping the lives of songwriters. And then, I will present some proposals for how the impact of these unintended consequences can be addressed.

05:39

It has never been a better time to be writing and making music. Anyone today has the potential to find a global audience, and if they so choose, they can even try to do that on their own, without a record label or music publisher. A whole music software industry is emerging, serving the needs of a new generation of artists and songwriters. Streaming has enabled this new music paradigm. Once the pandemic stopped live music in 2020, many artists realized that they couldn't pay their bills on streaming alone. Some have moved back in with their parents, and others are driving Ubers to make ends meet. Previously, streaming had more or less been promotion for their tours, and live appearances, by far providing most of their revenue. It's funny, but it was exactly the opposite for Abba in the 70s. We hardly toured at all, and when we did, we lost money. But, I mean, the touring was supposed to be promotion for the album so that didn't matter. And I can't recall that we ever complained about the size of our royalties, which the artists, during the pandemic, have done bitterly, when streaming and royalties suddenly were the only source of income. "If this is the impact on artists," I thought, "welcome to the world of songwriters." Most professional songwriters don't tour, they don't sell T-shirts or other merchandise ... They rely on the song itself.

07:31

But even that seems to be changing, because the song has evolved in response to streaming, and it's increasingly common for record labels to get large teams of songwriters to work together,

creating almost genetically modified hits. Songs are written and structured in ways that are optimized for the algorithms that streaming services use to decide what music you and I listen to. Some research has been done to suggest that these days, a Billboard Top 10 hit has, on average, five songwriters -- not one or two, but five -- and sometimes even 10. And on top of this, they're having to write more songs and more quickly, simply to keep up with the insatiable demand for new music that streaming creates.

08:27

After ABBA had won the Eurovision Song Contest in 1974 with "Waterloo," royalties suddenly came pouring in, and Benny and I could afford to write songs full time, nine-to-five. That made such a huge difference. We could afford to throw away 95 percent of what we wrote and just keep the very, very best. We learned how to recognize garbage, and that's essential if you want to get good at your craft. Royalties simply gave us time and creative freedom. Needless to say, you will have neither if you're in a hurry and someone is breathing down your neck all the time.

09:20

The industrial approach to songwriting is making it harder for many songwriters to build sustainable careers. Those that are successful are very successful, but those in the layers below, who used to be able to make a living from songwriting, are really suffering. They are becoming parts of a system that they serve more than it serves them. And here are three key pain points.

09:53

Firstly, streaming services typically pay out about four times more for the recording than they do the composition, which means a streaming income is even smaller for songwriters than it is for artists. It's a legacy from the past, when recordings and the packaging of physical products were very expensive, so a larger share for the recording was justified. But that has changed. But the change has not yet been reflected in the division of royalties.

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Secondly, even the way that streaming services pay royalties is problematic. A listener's monthly 9.99 subscription goes into a central pot, which then gets divided by the total number of streams that month. That decides the value of one stream, or listen. This means that you if you have streamed Arne Jansen's jazz trio, if you have done that 50 times in the past month, and the neighbor's teenage daughter has streamed Justin Bieber 5,000 times, only a small fraction of your 9.99 will go to Arne Jansen. Nothing wrong with Justin Bieber, but how does that reward your favorite artist?

11:27

And thirdly, bad metadata is a big problem, metadata being the relevant information about a song and its recording. Very often, recordings are injected into a streaming service without accurate data. The name of the writer is missing, for instance. That means that the streaming service doesn't know where to send the royalties, and the money is put in a so-called "black box." Just sits there. Recently, 20 streaming services distributed 424 million dollars to a US nonprofit organization, which is supposed to try and find the rightful recipients of all that money. It will take years -- if they ever find them.

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The combination of all these issues and others are creating a perfect storm for songwriters. Over the last decade, I've watched this situation get progressively worse. And during the past five years, I've been engaged in projects that aim to do something about it.

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So how can I help? Well, first of all, I have you all here today listening to me, and that's, of course, what I want to do -- to raise awareness. But I want to do more than just raise awareness of the issues. I also want to help the industry identify solutions. And here are a few suggestions, out of many.

13:10

One: fan-centric royalties. In order to ensure that all songwriters get paid fairly, I suggest that streaming services allocate their royalty payments based on the behavior of individual listeners. The individual description should be divided by the number of songs the individual listener has played during a month. That gives each song a value. If the subscription is 9.99, and the listener has played 10 Arne Jansen, again, songs that month, each song has the value of .99, almost a dollar, and that's the amount that will be paid to Arne Jansen. Under the current system, you can be sure that Arne would get the value of .00-something dollars. So this fan-centric approach to royalties will bring much-needed fairness and can build on the important starts made by Deezer and SoundCloud.

14:24

But perhaps the simplest and most effective way to improve streaming royalties would be for streaming services to increase how much they charge. Streaming pricing has been stuck at ridiculous 9.99 for more than a decade. Meanwhile, Netflix seems to increase its pricing every

week. Research shows that subscribers will pay more; 9.99 could quite easily become 11.99, perhaps even 12.99.

14:59

And thirdly: the tedious but absolutely necessary registration. Wherever the 80,000 new songs per day make their entry into the music industry, there should be user-friendly registration portals to make sure that relevant information about the work is captured early. This would diminish the problem with black boxes and conflicts. In my view, it is an obligation for collecting societies, who collect creators' royalties at source, to modernize and to adapt their technology to the digital age.

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I know it's easy for me to stand here in front of you and reel off a list of suggestions for the industry -- much easier than making these changes happen. But change does need to happen, and soon. Crucially, this change needs to be brought about by the music industry as a whole, each part working together. The song and the songwriter fuel everything, from the recording through to live performances, even a T-shirt would not sell if the band hadn't good songs.

16:24

I have created memories to some of those songs, from the Everly Brothers and then the Beatles, Elton John and many more, songs that sometimes would surprise me with a stab of ending, quickly washed away by their sheer beauty and the inspiration that they gave me. I know what they mean and what they meant to me. I've often wondered: What would we be without music? Less human, I'm convinced of that. If we couldn't hear music, then what else would we be deaf to? But we never seem to think about that, even though music is all around us all of the time. This is the moment for the entire music industry to invest in supporting what is, without a doubt, its most valuable asset. Far too many songwriters out there are suffering in this creaking system. Solutions like those that I have outlined could help rebalance the song economy so that more songwriters and their listeners will be able to lean back and say, in all honesty, exactly what I said in the song that I was talking about in the beginning: "Thank you for the music."