

— SWOT

## SWOT: The Good, The Bad & The Ugly Of The Music Industry

This week was a huge one for the local independent music scene, and, indeed, for the multinational behemoths.

 Sound Story  
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Welcome to [SWOT by Sound Story](#), your inside track on the Strengths, Weaknesses, Opportunities and Threats looming for the creative industries.


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 **Trending:** Foxtel's top cricket executive has resigned from the pay-TV broadcaster after an investigation into his alleged improper use of social media as the company gears up for the summer of cricket. Words by Calum Jaspán & Andrew Wu. Source: [The SMH](#).


 **Music:** The Australian live music industry is showing signs of recovery, with forecasts encouraging a return to pre-pandemic levels in 2024 and a 30.8% increase in live music revenue by 2026. Source: [The Music Network](#).

 **Media:** Nine comms boss Victoria Buchan made redundant as network searches for 'a much-needed regulatory specialist lead'. Words by Nathan Jolly. Source: [Umbrella](#).

 **Advertising:** Thinkerbell has acquired another independent creative agency, Hardhat, *AdNews* can reveal. Words by Ashley Regan. Source: [AdNews](#).

 **Tech:** TikTok is laying off hundreds of workers as the social media app moves towards using artificial intelligence to moderate its content. Words by Sarah Keoghan. Source: [News.com.au](#).

 **Government:** The "dynamic pricing" of concert tickets will be banned as the federal government cracks down on "dodgy" trading practices and tackles hidden fees and subscription "traps" for online shopping, gym memberships and airline tickets. Words by Josh Butler. Source: [The Guardian](#).

 **Spicy:** Pollie flips the bird at reporter after tense press conference. Words by Blair Jackson. Source: [News.com.au](#).

## Strength: Community, Connection, Commitment

This week was a huge one for the local independent music scene.

 Bucking the trend of negative news coming out of the local sector, Australian music industry executive, entrepreneur, investor (and Sound Story client), Jaddan

Comerford, announced a [\\$10 million fund for local independent artists](#).

✚ That's \$10 million to support Australian artists with projects which will help them get their music made, get their music out there, and get their music heard.

✚ The fund was seeded alongside the [launch of Community Music](#), a global distribution alternative. You can read more about it on [The Music](#).

✚ "We want to put creative control back in the hands of Australia's music community," Jaddan, the CEO and Founder of UNIFIED Music Group, [said on LinkedIn](#).

✚ "It's such an important time to be doubling down on our commitment to the growth and success of Australia's independent music industry," he added. "We know there are so many artists who are looking for a community, who should be heard and supported all over the world – and Community Music is here to help them do just that."

## Weakness: Sexism In The Trade Press

The media, marketing and advertising trade press became the story this week, with the spotlight shining on sexism, misogyny, [the idea of "pay to play" coverage](#), and why more men don't speak up.

✚ The 2024 Work Report from [Campaign Brief is under fire](#) for listing Aotearoa/ New Zealand's top 20 creatives, none of whom, it would seem, are female.

✚ The Australian list wasn't much better, with only one woman – Tara Ford – making the list.

✚ As Chief Creative Officer of Accenture Song, and former CCO of The Monkeys and DDB, she certainly deserves to be there – but she can't be the only one.

✚ Various solutions have been offered up, with varying degrees of severity and consequences, including [male leaders putting women forward as spokespeople](#) instead of themselves; and male leaders [demanding better](#) of the trade press and/or refusing to engage with them until they lift their standards.

✚ You can read more about how things unfolded, and who is (and isn't) talking about it, in the new industry newsletter [TrinityP3 for FIVE](#).

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## Opportunity: The Leaders of Tomorrow

*Forbes Australia* has released its [inaugural 30 Under 30 List](#), highlighting the up-and-coming leaders, innovators, performers and entrepreneurs we should be keeping an eye on.

✚ There's a strong showing in the ['Media & Entertainment'](#) subcategory of the list, which features Hannah Ferguson (Co-Founder and CEO of Cheek Media), Zara McDonald and Michelle Andrews (Co-Founders of Shameless Media), and Zara Seidler and Sam Koslowski (Co-Founders of *The Daily Aus*).

✚ ['Music & The Arts'](#) also features some of the country's most promising creatives and performers, including Tkay Maidza, who [boasts over 950,000 monthly listeners on Spotify](#).

✚ In particular, the article on Tkay – ['Tkay Maidza is taking over: New albums, global tours, and her next big move'](#) – is worth a read.

✚ Fellow breakout musicians Troye Sivan and The Kid LAROI also made the list, as did actor Jacob Elordi.

✚ *Forbes Australia* said the finalists were chosen based on various factors, including (but not limited to) funding and revenue, social impact, scale, innovation, and industry potential.

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## Threat: Live Nation vs. the ABC

Have you watched the [Four Corners report on Live Nation](#) yet?

👉 The report, titled 'Music For Sale', aired on Monday evening, and has become a lightning rod for conversation at this week's SXSW Sydney – with some happy to see the behemoth held to account, and others poking holes in the documentary and calling out the lack of diversity of voices that the ABC included.

👉 It's caused a flurry of statements and stories, as both the national broadcaster and the international entertainment giant defend their positions and attacked the other side's credibility.

👉 Journalist Avani Dias [spoke to Mumbrella](#) after the report aired, saying: "It's not about getting rid of Live Nation as a company here. It's about making the system fairer for an even playing field, and for some of those smaller grassroots businesses where artists really develop their craft to have support for them to really flourish and be able to do their job. Some people raised actually making those venues, for example, that are much smaller, that are really hard to be profitable, not-for-profits and actually making them supported by the Government in that way. But, ultimately, there were unanimous calls for government regulation, especially when it comes to ticketing, which is the real profit driver for Live Nation, as well as, of course, TEG. And those hidden fees that consumers are slapped with, they're completely legal. Live Nation also said that they're not doing anything wrong by charging some of those fees. And that's correct."

👉 Dias also contended she'd spent significant time and energy trying to get Live Nation involved in the program, a claim [Live Nation doesn't seem to fully accept](#).

👉 If you're looking to fully get your head around the furore, the fracas and the fallout, there is plenty of reading (and watching) to be done about it across platforms from [The Project](#), [IQ Magazine](#) and [The Music Network](#), to [Facebook](#) and [Unmade](#).

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## The Fun Stuff

**Quote of the Week:** *"It's The Office. It's going to draw a lot of attention, and that is why I do not read the comments ma'am. I get the protection, people don't want something that they love so dearly to be remade. I absolutely understand that... watch a couple of episodes, and then, by all means, have an opinion," Felicity Ward, lead actress in The Office Australia, on people preemptively judging the show, ahead of its premiere on Prime Video today (via [Pedestrian](#)).*

📺 **Show of the Week:** Remember Aussie start-up Guvera? In *Red Flag: Music's Failed Revolution*, Walkley Award-winning journalist Mark Fennell charts the spectacular rise and fall of Guvera, how it promised to revolutionise music forever, but instead vanished in a \$180 million mystery. You can [watch the two-part series on SBS On Demand](#).

**Team Tidbit:** On Wednesday night, the Sound Story team enjoyed LLA x UNIFIED Music Group's takeover of Rolling Stone House as part of SXSW Sydney. The Grogans' (pictured) set was a highlight, and we also heard from Full Flower Moon Band, Hockey Dad, FELONY., and a DJ set from Teen Jesus And The Jean Teasers.



Photo by Ashley Mar

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