



Championing music rights,
ensuring our members'
talent and investment is
fairly rewarded

PPL Annual Review 2024

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Reaching new heights in our 90th year

PPL's revenue reached £301.0 million in 2024, an increase of £17.5 million (6%) year-on-year, and the highest in our 90-year history.

Growth was driven by UK businesses investing in public performance licences, rising international revenues, and stable income from broadcast and online licensing.

Net revenue after operating costs and other deductions was £261.9 million, with the cost-to-income ratio increasing slightly to 13.2%, driven by continued investment in long-term technology infrastructure.

In 2024, we paid over 172,000 performers and recording rightsholders. Of these, 19,300 were paid for the first time, either as direct members of PPL or via our agreements with collective management organisations (CMOs) around the world.



PPL - 2024 at a glance

We pay hundreds of thousands of members for the use of their recorded music through licensing in the UK and the collection of royalties from CMOs around the world.

**£301.0
million**

Total revenue
generated

**£261.9
million**

Net distributable
revenue*

13.2%

Cost-to-income
ratio

**£121.4
million**

Public performance
and dubbing
revenue

**£98.6
million**

Broadcast and
online revenue

**£81.0
million**

International
revenue

172,000+

performers
and recording
rightsholders paid

99.9%

of international
mandates
retained

113

international
agreements across
52 countries

Read our full financial statements and Annual Transparency Report for 2024 [here](#).

*Net distributable revenue is the total amount payable, after costs and other deductions, to PPL members and to international CMOs for their members.

Chair's statement John F Smith OBE

2024 marked the 90th anniversary of PPL. It all began in Bristol in 1933, when The Gramophone Company decided to test existing copyright legislation by bringing legal action against a coffee shop owner who was playing records to entertain his customers. Just a year later, EMI and Decca formed Phonographic Performance Limited in London, and the new company began licensing the public use of recorded music.

Today, our principal role remains the same: to ensure those who invest their time, money and talent in the process of making recorded music are paid fairly.

It is with particular pleasure that we mark a milestone moment in PPL's 90th year: collecting over £300 million for the first time on behalf of the recording rightsholders and performers we represent, including an increase in the amount paid to them by 5% year-on-year. This achievement comes at a time when earning a living from music is arguably more challenging than ever. The income from PPL revenue can be a lifeline for our members. Certainly I often hear this from the performer colleagues I speak to on a day-to-day basis.

I am proud to have been Chair of PPL since 2016. That year, our revenue collections broke the £200 million barrier for the first time, including £48.4 million in international collections, a 32% increase on the previous year. Nine years - and one global pandemic - later, total revenue has crossed the next hundred million threshold, and we now have 113 international agreements in place across 52 countries. We are close to reaching 100,000 performer members, and in 2024, we paid over 172,000 performers and recording rightsholders, either directly or via our

network of international agreements. These are significant increases in both scale and reach, and I know first-hand how seriously the team at PPL takes this responsibility.

The company gives back to the industry in more ways than collecting and distributing revenue. This includes providing back-office services to a growing number of collective management organisations around the world - helping to reduce costs within the industry - and supporting other UK organisations such as BAPAM and AIM with HR services.

As we unveiled during our 90th anniversary celebrations in March 2024, this commitment is also reflected in PPL Giving - our programme that provides around £1 million a year to support organisations working in music education, employment or artist welfare. In 2024, PPL Giving provided funding to around 30 organisations across a wide range of genres and locations in the UK. These include The BRIT School, East London Arts and Music (ELAM), Liverpool Lighthouse and South Asian Arts UK, as well as our ongoing partnership with PRS Foundation.

In playing our part to build and sustain a pipeline of musical talent in the UK, PPL not only continues a legacy of supporting those who make music but also reflects our values around Equity, Diversity and Inclusion. We believe in the importance of representing all genres and communities across the UK - to help make the world a better place through music. This sense of giving back to music continues to be a powerful motivator for the whole team at PPL.

A heartfelt thank you to all PPL's members, friends, employees and Board members for all your hard work and support in 2024.

John F Smith OBE

“It is with particular pleasure that we mark a milestone moment in PPL's 90th year: **collecting over £300 million for the first time** on behalf of the recording rightsholders and performers we represent, including an increase in the amount paid to them by 5% year-on-year.”

John F Smith OBE Chair, PPL



Chief Executive Officer's statement **Peter Leatham OBE**

2024 was another strong year for PPL as we grew our revenues across the board, crossing the £300 million collection threshold for the first time.

We delivered consistent UK licensing growth, with a 2% (£2.2 million) year-on-year increase in broadcast revenues and a 9% (£9.7 million) rise in public performance. The economic challenges affecting some of the key sectors covered by public performance are well documented, so this high single-digit growth - reflecting the continued investment in music from businesses in the UK - represents a positive outcome for performers and recording rightsholders. Congratulations to Greg Aiello, who took over the helm as Managing Director at PPL PRS - our public performance joint venture with PRS for Music - in September, on these solid results.

We continue in our mission to be the first choice globally for neighbouring rights royalty collections. More and more performers and recording rightsholders are choosing PPL for their international collections. This is a reflection of the positive results we deliver through our collaborative approach with partners around the world, helping speed up collections and payments to our members. Ice Spice, Kenya Grace, Lewis Capaldi, Yoko Ono and the estate of John Lennon, London Grammar and many more all chose PPL for their international collections in the last 12 months.

2024 marked a return to growth for international collections, following some challenging post-Covid years, with collections reaching £81.0 million - a 7% increase on 2023. According to IFPI, the global neighbouring rights market is now worth around \$3 billion, accounting for 9.7% of the global recorded music market in 2024. The value of this market has grown steadily since 2015 - and that's with only one-third of countries worldwide currently having

these rights for performers and rightsholders. This highlights the significant untapped potential for growth in neighbouring rights, and PPL is well placed to help realise that opportunity - for the benefit of recording rightsholders and performers alike.

We continue to lead positive change across the music industry - through our PPL Giving programme, an active public affairs agenda, and by sharing our expertise to support smaller organisations. Our power as a collaborator, convenor and trusted voice within both the UK and global music communities has grown by consistently showing up for the people we work for and with. It is a source of great pride for me.

I am incredibly ambitious for PPL for the next 90 years and beyond. Our ability to deliver for our members, protect their rights, and provide a reliable source of income has never been stronger. PPL sits at the heart of the music community because it enables all of that to happen.

These landmark collections in our 90th year are the result of our team's consistent efforts to ensure our members' talent and investment are fairly rewarded when their music is broadcast or played in public spaces. Thank you to all those across PPL and PPL PRS who work so hard to deliver them.

In February 2025, Christine Geissmar, PPL's Chief Operating Officer, retired after nearly 17 years of dedicated service. We are deeply grateful to Christine for the commitment and energy she brought to shaping the PPL we know today.

Finally, I'd like to thank the Board, John, and all those who sit on our Board committees for their continued encouragement, wise oversight and support, both to me and to the wider PPL team. It is a true pleasure to work alongside you all.

Peter Leatham OBE



“We continue in our mission to be the first choice globally for neighbouring rights royalty collections. **More and more performers and recording rightsholders are choosing PPL for their international collections.”**

Peter Leatham OBE CEO, PPL



GOAL ONE

Enable the use of recorded music in the UK at a fair price, driving growth for our members



UK licensing

Delivering consistent UK licensing revenue growth.

UK licensing revenue: £220.0 million
5.7% year-on-year growth

Public performance and dubbing revenue:
£121.4 million
9% year-on-year growth

Broadcast and online revenue:
£98.6 million
2% year-on-year growth

Public performance refers to the playing of recorded music in public spaces such as shops, restaurants, offices, gyms and hairdressers.

Dubbing involves licensing the commercial copying of music by specialist companies that supply music systems to businesses for the playing of recorded music.

Broadcast licensing covers the licensing of radio stations, TV channels and some online services to include recorded music in their broadcasts.



UK licensing Public performance and dubbing

Public performance revenue, collected via PPL PRS - our joint venture with PRS for Music - grew by 9% in 2024, reaching **£121.4 million (2023: £111.7 million)**. This growth was achieved despite a challenging economic backdrop in the UK, particularly affecting the hospitality and retail sectors.

These results highlight the continued investment in music by a wide range of businesses, using it to support revenue growth and enhance both customer and employee experiences. This includes brands such as Amazon, B&Q, British Airways, DHL, Marks & Spencer, Oliver Bonas, Sofology and Travelodge.

As more companies look to attract employees back into the workplace, we saw sector revenue growth of 8% as the number of factories and offices taking a music licence increased in 2024. This growth supports findings by PPL PRS, which revealed that 82.3% of people surveyed agreed that they would prefer a workplace that plays music when considering a new role. Just over 70% said music in the workplace makes them feel more engaged with the business.

Meanwhile, the UK's appetite for health and fitness shows no signs of slowing down. In 2024, there

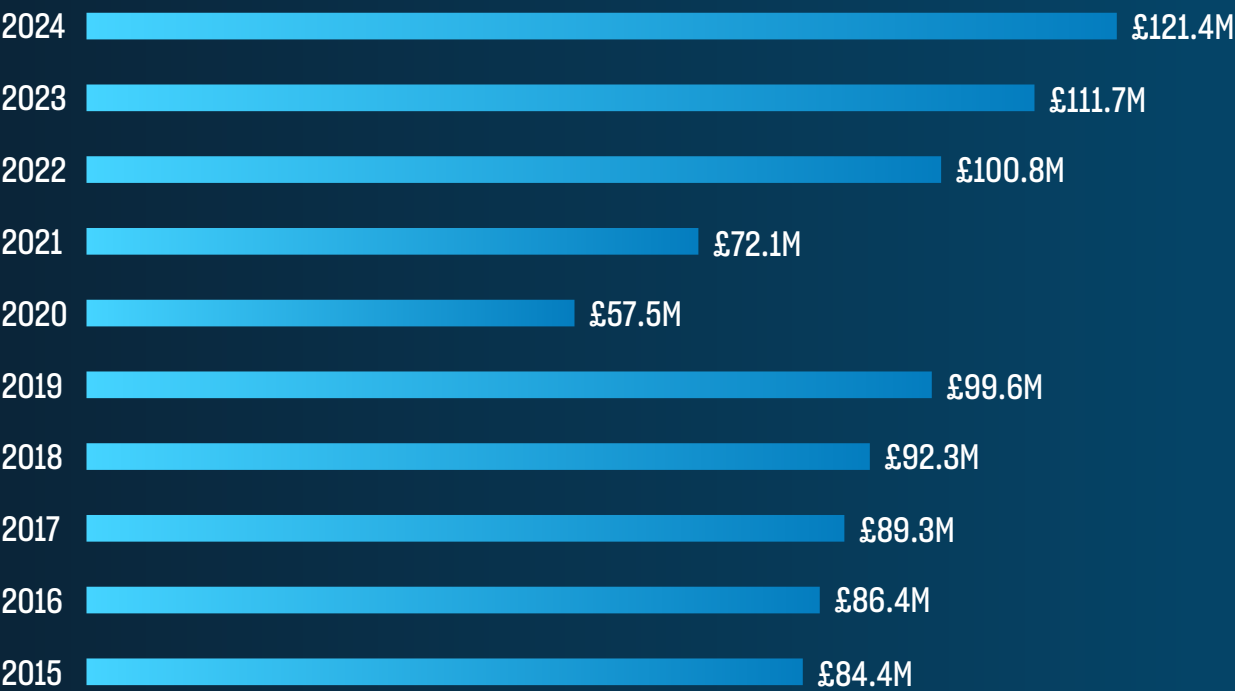
were 10.7 million registered gym members - a 4.1% year-on-year increase, according to the [State of the UK Fitness Industry Report](#). Reflecting this trend, we also saw an 8% uplift in revenue, driven by growth in customers across the fitness space, including gyms and exercise classes.

Additional growth in 2024 came from the revised Specially Featured Entertainment (SFE) tariff, which PPL launched in 2023. This tariff continues to drive increased returns for performers and recording rightsholders by covering recorded music used in DJ sets and discos in pubs, bars, nightclubs, hotels, restaurants and cafes.

Dubbing performed well across the year, supported by a new agreement with the Department for Education. This deal enables the copying of PPL sound recordings in publicly funded schools in England.

In September, Greg Aiello was appointed Managing Director of PPL PRS, following the departure of Andrea Gray after nearly five years in the role.

Public performance and dubbing revenue growth



UK licensing Broadcast and online licensing

Broadcast and online licensing revenue grew by 2% in 2024, reaching £98.6 million (2023: £96.4 million), with PPL licensing music across linear and on-demand TV services, as well as radio and online stations that broadcast in the UK.

While most of PPL's larger television deals were mid-term in 2024, the ongoing expansion of TV broadcasters' online services continued to drive our revenue growth through the annual adjustment mechanisms built into those deals. With the BBC, we licensed the launch of new webcast audio services on BBC Sounds, including *Radio 1 Anthems* and *Radio 3 Unwind*.

Growth in commercial radio revenue was fuelled by a recovery in the radio advertising market. We also continued to make progress in webcast licensing, signing a new multi-territory webcast agreement with Deezer for the multi-channel Sonos Radio service, covering the UK and six European territories. Alongside this, revenue was boosted by settlements with broadcasters for webcasts in prior years and by PPL now licensing over 1,200 online webcast services.



Broadcast and online licensing revenue growth



GOAL TWO

Grow international collections by increasing the number of members using us for international collections and developing the size and performance of the global recorded music rights market

International revenue

Realising our ambition to be the first choice globally for neighbouring rights royalty collections.

International revenue rose by 7% year-on-year in 2024, reaching £81.0 million (2023: £75.4 million), reflecting a rise in the number of performers and recording rightsholders choosing PPL for overseas royalty collections.

We remain, by some distance, the largest international collector of neighbouring rights revenue. PPL now has 113 agreements in place across 52 countries, covering more than 95% of the global market by value (as not all countries have neighbouring rights). These revenues span public performance, broadcast, blank media levies, cable retransmission and, in some cases, streaming royalties from other collective management organisations (CMOs) around the world.

Growth in 2024 was driven by strong returns for recording rightsholders from several countries,

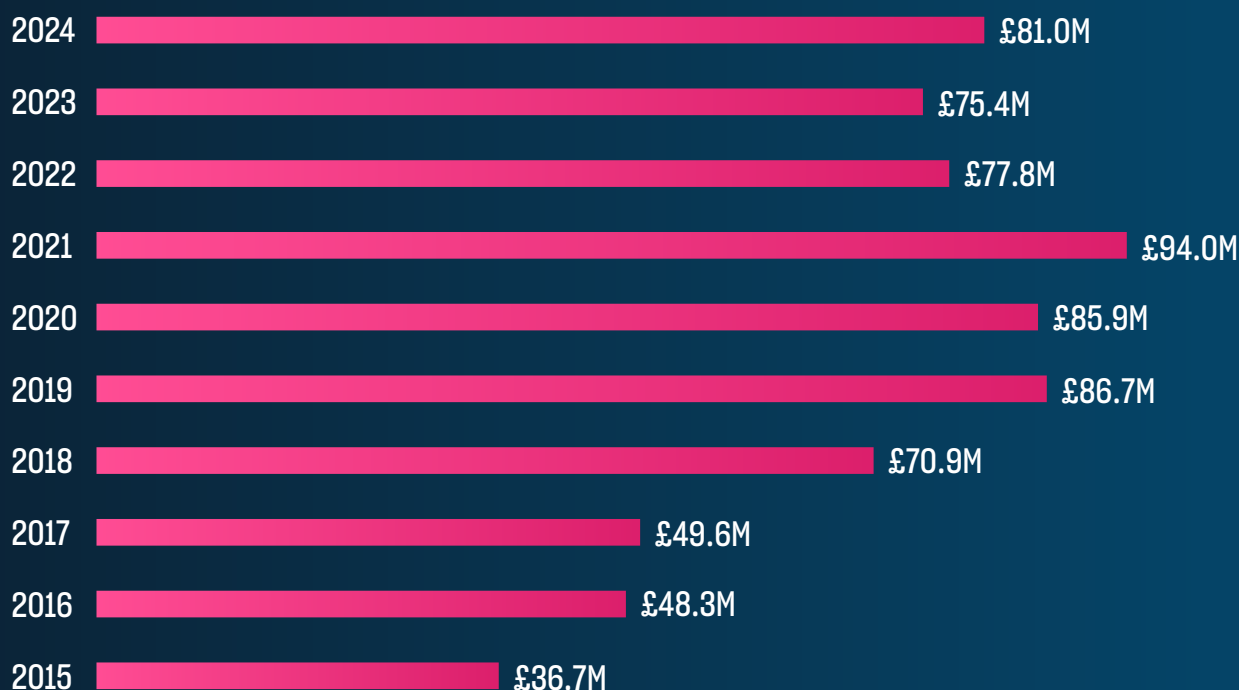
including high payments from traditional markets such as France.

Some backdated payments continued to flow through from CMOs in Canada and Sweden, as long-standing collection disputes were resolved or close-out policies implemented.

We also saw an uplift in collections from the Netherlands, Spain and the US, supported by ongoing data improvements that increased both the speed of payments and the number of performers represented.

In 2024, royalties were paid for the first time to PPL performer members for the use of their music in India and Azerbaijan, and to recording rightsholders for usage in Guatemala - further extending our global reach.

International revenue growth



International revenue

Tens of thousands of performers choose PPL for their international collections, and 2024 was no exception.

Hundreds of new mandates were signed with both established and emerging artists, including Ice Spice, Kenya Grace, Lewis Capaldi and The Last Dinner Party. We also retained over 99% of existing mandates, including with performers such as Artemas, Cat Burns and Eve.

“The music business can be complicated to navigate, especially as a new artist, but PPL is the real deal, and you know you are in good hands. PPL’s combination of global reach, expertise and member focus means it’s the best organisation to collect my neighbouring rights royalties around the world.”

Kenya Grace



“PPL has shown that it is a leader in advocating for neighbouring rights globally.”

The John Lennon Estate



“We are excited for the partnership with PPL. With a level of service and reach around the world, we could not wish for a better partner to work with for our neighbouring rights collection.”

Peter Mensch, Q Prime (The Last Dinner Party)



GOAL THREE

Provide an expert-led, world-class customer experience for members, licensees and CMOs



Delivering for our members and customers

We continued to welcome thousands of new members, while ensuring we provide a world-class service to retain existing ones.

We are proud to represent over 150,000 performer and recording rightsholder members. In 2024, we paid out £284.6 million to more than 172,000 performers and recording rightsholders, either as direct members of PPL or via our agreements with other international collective management organisations (CMOs) - an increase of 5% on the previous year.

During the year, we handled over 47,000 member queries, with 86.6% meeting our 10-working-day target set out in our Code of Conduct for Members - and managed more than 1 million performer claims.

We made significant progress with our Member Services department's transformational efforts, laying a solid foundation for further international growth in 2025, alongside improving operations. One such initiative released £314,000 in held balances through a successful tracing pilot, while another focused on pooling classical expertise from across the company to further enhance our identification of classical repertoire and increase our pay through to this genre, ahead of completing a new matching system.

As part of our ongoing efforts to improve and refine our distribution policies and practices, we implemented several updates in the June 2024 distribution of 2023 public performance revenues. These included drawing on data from a new market survey on background music usage across various types of workplaces. This data replaced previous profiling methods, helping to improve the accuracy of how a distribution fund's value is calculated. As in previous years, we continued to collect and apply data via music recognition technology, working to partner with our colleagues at PRS for Music where possible.

Delivering for CMOs worldwide through our Business Services offering

We continued to provide consistent, reliable services to a range of Business Services clients, expanding our scope and capabilities to meet the needs of our CMO clients.

In 2024, we signed two new five-year agreements to deliver back-office services to CMOs RMNZ (New Zealand) and PPCA (Australia), with both services set to launch in 2025. This marks a growing area of our business, focused on improving metadata quality and creating standardised reporting across CMOs. These new agreements take our active customer base up to eight, following agreements with CMOs in Estonia, Iceland, Ireland, Latvia, Lithuania and Portugal.

Trialling library music collections internationally with Audio Network

As part of a new trial to manage library music for international collections, we completed the onboarding of over 250,000 recordings for Audio Network, a global library music company. Working closely with their team to ensure the quality of data and populate performer line-ups, we have now begun submitting international claims for the catalogue.



Delivering for our members and customers



“We’re incredibly excited to be partnering with the brilliant team at PPL, who consistently demonstrate exceptional dedication, care and attention to detail across neighbouring rights. It’s an honour to have the chance to work alongside them.”

Ryan Walter, Interlude Artists (Lewis Capaldi)

Ten years of Annual Supplementary Remuneration

In 2013, the term of protection for copyright in sound recordings was extended from 50 to 70 years in the UK and Europe for recordings released from 1963 onwards. During the extra 20 years – the “extended term” – record companies and performers continue earning from those recordings.

Session musicians were typically paid a fixed fee at the time of recording based on 50 years of copyright protection, so a new remuneration right, Annual Supplementary Remuneration (ASR), was introduced as part of this legal reform. ASR provides remuneration during the extended term to performers who do not receive ongoing royalties from sales, streaming and other relevant exploitation.

Since 2015, PPL has paid out over £9.4 million in UK ASR to more than 18,000 performers.

Record companies are obliged to calculate and pay ASR to a CMO for distribution to relevant performers. PPL is the UK CMO – and while our role is limited in terms of the legislation, we take an active role, where possible, in contacting record companies, receiving ASR from them and distributing it to performers.

We have also established several workstreams to support the management of ASR across the EU, including collaborating with European CMOs to improve the availability of repertoire for the relevant era within the Virtual Recordings Database (VRDB). SCAPR, the umbrella organisation for performer CMOs worldwide, is now providing training to CMOs on using this information to support the collection and distribution of ASR, benefiting performers from PPL and other CMOs.

In the December 2024 distribution, over £2.2 million UK ASR was payable to more than 15,000 non-featured performers on recordings released between 1963 and 1972. In 2024, PPL also received ASR for its performers from GVL (Germany), EJI (Hungary) and SENA (the Netherlands). On the Business Services side, we delivered a new ASR distribution calculation for Ireland on behalf of its recording rights holder CMO, PPI, which led to ASR payments from Ireland being made to PPL for relevant performers in Q1 2025.



A photograph of Melyssa Shannon, a member of the band Wynona Bleach, performing on stage. She has bright green hair and is wearing green-rimmed sunglasses. She is singing into a microphone, with her mouth open. She is wearing a black top and sheer, polka-dotted sleeves. The background is dark with some stage lights visible.

Melyssa Shannon
of Wynona Bleach

GOAL FOUR

Manage costs and resources while continuing to invest in our people, technology and data



Investing in our technology and data

We played an active role in improving industry metadata, while also enhancing how we handle and refine our own data management internally.

In 2024, net revenue after operating costs and other deductions was £261.9 million, with the cost-to-income ratio increasing slightly to 13.2% (2023: 13%). This was driven by ongoing investment in the technology infrastructure that powers our business and provides many of our competitive drivers.

This investment supported various initiatives, including a project to update our usage and matching system, on track for delivery in 2025, and the completion of the main technical development work to enhance our payment statements to members. We also launched a project to refine our member data quality, leading to the release of over £100,000 in held revenue. In addition, we reviewed the member registration process, with the aim of providing a smoother experience for new joiners. This work will continue into 2025, with the planned integration of a third-party ID verification service.

Alongside these efforts to refine our internal data management, we continued to help improve industry metadata around the world.

We collaborated with several European Collective Management Organisations (CMOs) to share our expertise on using the Virtual Recordings Database (VRDB) most effectively, as part of the drive to encourage wider industry adoption. We have also been assisting RDX Ltd in the development of a future strategy for RDX, to be published in 2025, and started to develop our plans for acting as a data source into RDX on behalf of our rightsholder members who would like us to act for them in this capacity.

Our Repertoire and Technology teams worked closely with SENA (the Netherlands), SoundExchange (USA) and GVL (Germany) to develop the requirements for a system to assign recording rightsholder (RRH) identifiers and to track who holds the collection mandate for those rightsholders. This will deliver

The Virtual Recordings Database (VRDB) facilitates the exchange of recording and performer data between CMOs to support international payments to performers.

The Repertoire Data Exchange (RDX) is a data exchange service between CMOs and recording rightsholders, improving the timeliness, accuracy and efficiency of CMO revenue distributions to rightsholders worldwide.

a new shared system, similar to the International Performer Database, and is an important step to improving the efficiency and accuracy of international data and money exchanges.

In the UK, we played an active role in both the Education Group and Technical Solutions Group of the Intellectual Property Office (IPO). Through our participation in these groups, we have contributed to the development of a set of key performance indicators that will allow the completeness and accuracy of music metadata to be measured across the music value chain and to drive improvements over time.

On the education front, our work contributed to the publication of the Get Paid Guide. This resource helps creators across the music industry understand the data they need in place to get paid accurately and quickly. We also joined a panel at the IPO event celebrating its official launch in March.

Over the past 20 years, PPL has played a hand in every significant collaborative global data and technology initiative that has transformed sound recording rights.



GOAL FIVE

Be recognised as an employer of choice



Being recognised as an employer of choice

Our greatest asset at PPL is our people, and we are committed to investing in them, as well as in the industry around us.

In 2024, we launched our new purpose, mission, vision and values, providing clear, long-term direction for the business, highlighting our priorities for 2025, and defining the behaviours needed to deliver them.

As part of our ongoing focus on career development for employees, we delivered a series of workshops aimed at enhancing core skills for managers and aspiring managers. In an internal survey focusing on development, 91% of respondents said they had grown professionally over the year.

Sustaining an inclusive and positive environment

As we reached the halfway point in our five-year Equity, Diversity and Inclusion (EDI) strategy, we were delighted to celebrate two significant milestones. In May, we won the gold Diversity and Inclusion Award at the UK Employee Experience Awards. In December, PPL was ranked 24th in the Social Mobility Employer Index, our first time appearing in the Top 75.

SOCIAL
MOBILITY
FOUNDATION



We once again welcomed interns from Leonard Cheshire, the UK charity supporting disabled people to live, learn and work independently. We also worked with other organisations including East London Arts and Music (ELAM) and Westminster University to support more interns in the second half of the year.

▼ PPL's EDI & Wellbeing team (L-R):

Hayley Forrest-Harris, Tomi Oyewumi & Wilma Thyrell



At our spring all-employee town hall, we gave out **16 long service awards**, recognising the loyalty and hard work of our colleagues.

To further promote accessibility and inclusion, we partnered with the charity Attitude is Everything to launch five workshops for teams across the business. These sessions focused on creating a more accessible workplace for staff and enhancing our support for members with disabilities. We also launched a Neurodiversity Support Group – a new initiative aimed at helping employees better understand how to support colleagues with neurodivergent conditions.

You can read more about our EDI strategy and targets at ppluk.com [here](#).

Our path to net zero

In 2024, PPL commissioned a full audit of our carbon footprint. This independent and detailed assessment examined the volume, range and sources of our emissions generated in 2023, helping us evaluate the progress we have made.

While the findings showed a rise in Scope 3 emissions from 2022 to 2023, reductions were recorded in both Scope 1 and Scope 2 emissions during the same period. These categories represent PPL's direct operations – areas where we have greater control – demonstrating the effectiveness of our initiatives to minimise the environmental impact of our activities.

We remain committed to implementing changes within our control as we work towards becoming net zero by 2050.

Scope 1, 2, 3 emissions

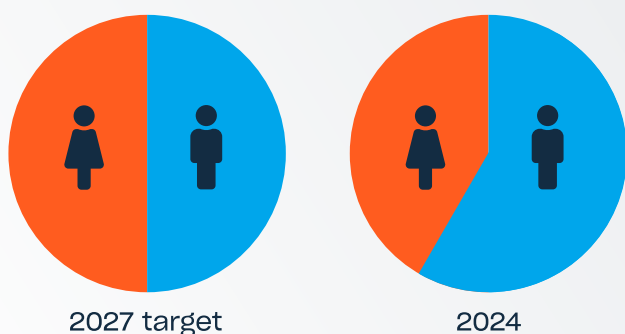
Scope 1: direct emissions from sources owned or controlled by a company.

Scope 2: indirect emissions from purchased energy.

Scope 3: all other indirect emissions throughout an organisation's value chain.

Being recognised as an employer of choice

In September, we published our gender and ethnicity pay gaps for the year to 5 April 2024, showing positive progress in several areas of our Equity, Diversity and Inclusion (EDI) strategy.



Our gender parity target is 50/50. As of April 2024, our workforce was 60/40 male to female.

For the reporting period ending 5 April 2024, PPL's gender balance had improved by 2%, reaching a 60/40 split of men to women, against a target of 50/50 by 2027. Within the senior leadership team (Executive Management Team and Heads of Department), the split was slightly above parity in favour of women.



Our 2027 ethnic diversity target is 35% non-white. As of April 2024, our workforce was 30% non-white.

In terms of ethnic diversity, the percentage of white relative to non-white employees was 70/30, remaining constant year-on-year. However, when excluding the senior leadership team, the proportion of non-white employees increases to 34%, reflecting the impact of PPL's efforts in recruiting and retaining a more diverse pool of talent. Our goal is to reach a 65/35 workforce split by 2027, in line with the 2021 census data for London and the South East, where the majority of our employees live. PPL is ahead of the wider music sector, in which the non-white representation is 25.2%, according to the UK Music Diversity Report 2024.

Despite remaining under the threshold for the requirement to publicly report our gender and ethnicity pay gaps, we continued to do so in 2024, reflecting our ambition to be transparent in our progress, and encourage more companies to share this data to create a more diverse and equitable music industry. This marks our eighth year of gender pay gap reporting and third year for ethnicity pay gap reporting.

The gender pay gap is calculated as the difference between the average hourly earnings of men and women, expressed as a proportion of men's average hourly earnings. In April 2024, PPL recorded a mean gender pay gap of 9.7%, four percentage points higher than April 2023 (5.4%), but lower than the previous five-year average of 11.2%. This figure is the result of a combination of factors. Given the relatively small size of the organisation, changes in just a few roles can have a significant impact on the data. Additionally, the nature of some roles within PPL – such as those in our large technology team, which accounts for around 30% of the mean pay gap – are occupied by a greater number of males than females.

PPL is ahead of the wider music sector, in which the non-white representation is 25.2%, according to the UK Music Diversity Report 2024.

The median gender pay gap, the difference in hourly pay between the middle-paid male and female employees, increased to 18.7% (2023: 12.5%). This median measure reflects the overall 'shape' of the organisation. In 2024, this uplift was driven by an increase in the proportion of women in the lower-earning half of the workforce, and an increase of the number of men in middle management roles.

PPL's mean ethnicity pay gap has fallen by three percentage points to 27.1% (2023: 30%), while the median ethnicity pay gap remains similar to the previous year at 23.7% (2023: 23.6%). Despite closing the gap further, the proportion of non-white employees is higher in the lower-earning half of the organisation. This data is consistent with wider industry trends shared by UK Music, which found that individuals from Black, Asian or minority ethnic backgrounds in the UK are under-represented in mid- and senior-level positions, but over-represented at all other levels.



Chaya Beckett-Messam
of ALT BLK ERA

GOAL SIX

Support the music industry through PPL Giving, share our expertise and exercise appropriate political engagement



Championing our industry

Leading positive change across the music industry.

PPL Giving

In March 2024, we officially launched PPL Giving, a £1 million annual programme to support the education, talent development, employment and welfare of performers in the UK. The initiative includes continued support for three funds administered through PRS Foundation: the PPL Momentum Music Fund, the International Showcase Fund and the Talent Development Network. In addition, PPL Giving provides direct funding to more than 30 organisations operating across the nations and regions of the UK. These include educational facilities such as The BRIT School and ELAM, and talent development groups like Tomorrow's Warriors and Moving On Music. Our funding also supports employment providers like the Curve Theatre, and organisations providing artists with welfare support including BAPAM and Music Minds Matter.

PPL has supported:

- Attitude is Everything
- B:Music
- Baby People
- Benedetti Foundation
- BRIT School
- British Association for Performing Arts Medicine (BAPAM)
- Britten Pears Arts
- Curve Theatre
- Donmar Warehouse
- Drake Music Scotland
- ELAM
- Forté Project
- Generator
- Heart n Soul
- Help Musicians Music Minds Matter
- Henry Wood Accommodation Trust
- iluvlive
- Inside Track
- Jazz re:freshed
- Last Night A DJ Saved My Life Foundation
- Liverpool Lighthouse
- Midland Youth Jazz Orchestra
- Moving On Music
- Music for Youth
- Music Local
- Music Managers Forum (MMF)
- NQ Legacy
- Peak Music / We Are The Unheard
- PRS Foundation
- Saffron
- South Asian Arts UK
- Tomorrow's Warriors
- Tonic Rider
- United Development (UD)
- Wide Events - New Music Scotland
- World Heart Beat Music Academy
- Young Musicians Symphony Orchestra
- Young Urban Arts Foundation (YUAF)
- Youth Music

PPL Giving provides direct funding to more than 30 organisations operating across the nations and regions of the UK.

Our network of PPL Giving Relationship Managers are responsible for working closely with the companies and projects we support to help elevate PPL's profile with their audiences and communities.

A busy year in public affairs

Through our membership of UK Music and the British Copyright Council (BCC), we continued to support the broader industry lobbying activities on the impact of artificial intelligence (AI). We joined meetings with the Intellectual Property Office (IPO) to put forward the industry's asks and backed a significant report published in May 2024 by a cross-party group of MPs and peers. The report called for fresh legislation in response to concerns raised by the UK music sector and fans around the regulation of AI.

PPL remained engaged in the various working groups formed as part of the government's ongoing efforts to address the key issues identified by the Digital, Culture, Media and Sport Select Committee's inquiry into the economics of music streaming. We contributed to the work concerning the Voluntary Code of Practice on Transparency in Music Streaming and attended meetings of the recently established Creator Remuneration Working Group.

▼ Tomorrow's Warriors' free summer jazz school: Summer Runnings.



Championing our industry

AI in 2025

At the end of 2024, the UK government launched a consultation on Copyright and Artificial Intelligence. In the months that followed, we liaised with our members and worked closely with industry colleagues to review the numerous issues raised.

A key aspect of the consultation was the proposal for a fundamental change to copyright law by introducing a “text and data mining exception”. This statutory defence would allow the training of AI on copyright works without permission or payment. Rightsholders would theoretically have the opportunity to “opt out” of such training, but with such a process being unworkable in practice. PPL shared the widespread concern that such an exception would give AI developers free access to a wide range of copyright works and have a devastating impact on PPL’s stakeholders and indeed the creative industries more generally. In a detailed response to the consultation submitted in February 2025, PPL explained the profound flaws in the proposal. This response also addressed other important issues, such as calling for AI developers to provide transparency as to the copyright materials that they had used for the training of their AI and for AI outputs to be appropriately labelled.

Since the submission of our response, we have continued to work with our stakeholders and industry colleagues to advocate for the protection of copyright and related rights and for AI developers to adopt the well-established approach of obtaining licences for the use of copyright works. These efforts have involved meetings at Parliament, discussions with our international colleagues, and contributions to the work of UK Music and the British Copyright Council, together with the creative

industries lobbying group Creative Rights in AI Coalition (CRAIC).

In addition to the consultation, 2025 has seen the relationship between AI and copyright come under scrutiny by way of legislative proposals in the House of Lords and litigation in the High Court, together with numerous cases and reviews in Europe and the US that are likely to be influential.



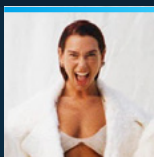
▲ **Top:** Camilla Waite, PPL’s General Counsel, joined supporters of the Make it Fair campaign rally of Parliament, hosted by James Frith MP (May 2025).

▲ **Middle:** PPL hosted the Intellectual Property Office’s IP attaché network meeting with the British Copyright Council, providing an opportunity to discuss key industry initiatives and objectives in other markets (April 2025).

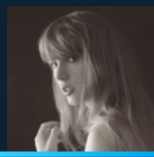
◀ **Left:** Camilla Waite and Mark Douglas (PPL’s Chief Information Officer) joined forces with leaders from across the creative sectors to reinforce the call for the introduction of transparency measures for AI training (May 2025).

PPL Most Played Top 20 Artists

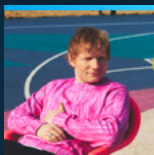
01 Dua Lipa



02 Taylor Swift



03 Ed Sheeran



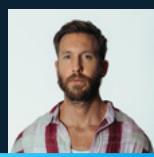
04 David Guetta



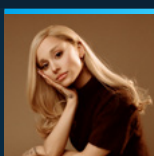
05 Coldplay



06 Calvin Harris



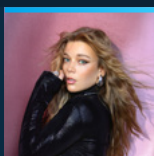
07 Ariana Grande



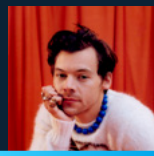
08 Elton John



09 Becky Hill



10 Harry Styles



11 Stevie Wonder



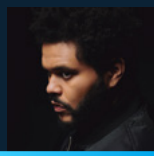
12 Tom Grennan



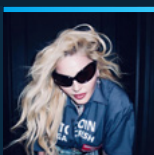
13 Fleetwood Mac



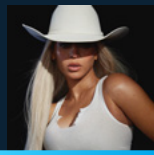
14 The Weeknd



15 Madonna



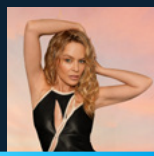
16 Beyoncé



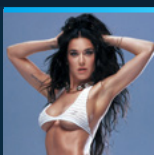
17 George Ezra



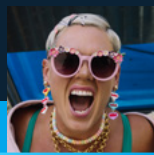
18 Kylie Minogue



19 Katy Perry



20 P!NK



PPL Most Played **Top 20 Tracks**

01 **Stick Season**
Noah Kahan



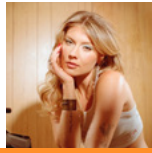
02 **Lose Control**
Teddy Swims



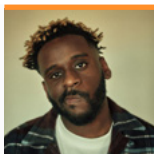
03 **Beautiful Things**
Benson Boone



04 **Austin (Boots Stop Workin')**
Dasha



05 **Stargazing**
Myles Smith



06 **Houdini**
Dua Lipa



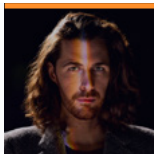
07 **A Bar Song (Topsy)**
Shaboozey



08 **Espresso**
Sabrina Carpenter



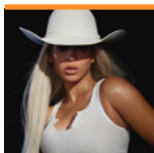
09 **Too Sweet**
Hozier



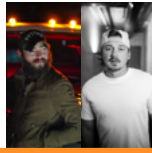
10 **Feelslikeimfallinginlove**
Coldplay



11 **Texas Hold 'Em**
Beyoncé



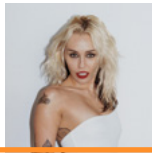
12 **I Had Some Help**
Post Malone Ft. Morgan Wallen



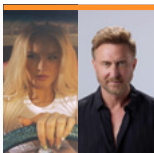
13 **Forget About Us**
Perrie



14 **Flowers**
Miley Cyrus



15 **On My Love**
Zara Larsson & David Guetta



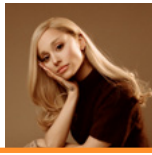
16 **Lovers In A Past Life**
Calvin Harris X Rag'n'Bone Man



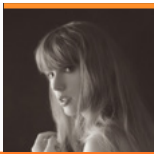
17 **As It Was**
Harry Styles



18 **Yes, And?**
Ariana Grande



19 **Cruel Summer**
Taylor Swift



20 **Birds Of A Feather**
Billie Eilish





Executive Management Team

John F Smith OBE
Chair

Peter Leathem OBE
Chief Executive Officer

Chris Barton
Chief Financial Officer

Jez Bell
Chief Licensing Officer

Mark Douglas
Chief Information Officer

Christine Geissmar
Chief Operating Officer

Suzi Ibbotson
Director of Communications

Laurence Oxenbury
Director of International

Kate Reilly
Chief Membership & People Officer

Natalie Wade
Director of Music Industry Engagement

Camilla Waite
General Counsel

Members of the Board of Directors during 2024

Roxanne de Bastion

Rachel Bolt
(appointed 21 November 2024)

Soriya Clayton

Jackie Davidson MBE

Joy Ellington

Julian French

Rob Gruschke

Nick Hartley

Hannah Joseph
(resigned 21 November 2024)

David Lee

Peter Lae

Peter Leathem OBE

Sarah Mitchell

Charlotte Saxe

Rt Hon Lord Smith of Finsbury

John F Smith OBE

Michael Smith

Horace Trubridge

Finance & Audit Committee

The Finance & Audit Committee is primarily tasked with reviewing and setting PPL's revenue and costs budget, prior to ratification by the Board. This is also a forum for PPL's auditors to talk directly to PPL's management and external stakeholders about their audit work with the company.

Distribution Committee

The Distribution Committee's primary function is to review and approve proposed distributions of revenue to PPL members (and the rules and processes underpinning them).

Remuneration Committee

The Remuneration Committee's role is to review executive remuneration.

Joe Hicklin of Big Special



Thank you...

to all contributors to this year's Annual Review.

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