



Uncharted Waters: Nigeria's Afrobeats Economy

Executive Summary

Afrobeats isn't just music anymore—it's a movement. From sold-out shows in global arenas to Grammy nods and major brand deals, Nigerian artists are reshaping the global soundscape. Yet, the investment flowing into the creative engine driving this success hasn't kept pace. There's a clear disconnect: investors often lack understanding of the creative hustle, while many artists haven't yet built their craft into structured, investable ventures, missing a major opportunity in one of Africa's most powerful cultural exports.

Despite Sub-Saharan Africa hitting a revenue milestone and Nigeria leading with its vibrant youth culture and digital adoption, the industry remains largely informal and underfunded. Streaming dominates global music revenue, but local Nigerian streams generate far less in comparison. Our research highlights a crucial yet often underestimated growth sector: the Lagos Night-Time Economy. Focusing particularly on the clubbing scene, we've identified a ₦1.49 trillion (\$970.7 million) ecosystem where music is the driving force, and clubs, raves, and concerts generate significant cultural and economic value.

Source: TAG Research

This report, *Uncharted Waters: Nigeria's Afrobeats Economy*, dives deep into Nigeria's music ecosystem, focusing on Afrobeats as both a cultural force and an investable industry. We unpack the value chain—from streaming and licensing to live events and brand deals—and spotlight nightlife as a key revenue driver. Through conversations with key stakeholders, we reveal challenges, hidden value, and the billion-dollar opportunities waiting for investors who are ready to look beyond the beats.



Exchange rate used: \$1 = ₦1,535 (as at time of analysis)

Disclaimer: The figures presented in this report are derived from TAG's proprietary field research. The methodology, data sources, and breakdowns are detailed within the full report. All estimates reflect best-available insights at the time of publication and are subject to change with new data.

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01

Introduction

The State of Global Music: Streaming Dominates, but the Industry Keeps Evolving


Global recorded music revenues marked their 10th consecutive year of growth in 2024, rising 4.8% to \$29.6 billion, according to IFPI. Streaming remains the industry's powerhouse, fueling most of this growth. In 2024 alone, streaming revenue surged 7.3% to \$20.4 billion, now commanding 69.0% of the global music market.

2024

**10th
Consecutive
year of
Growth**

 **4.8%**
\$29.6 billion


If there's any doubt about streaming's dominance, just look at Spotify. The platform pulled in €15.6 billion in revenue in 2024, up 17.9% YoY, with 626 million Monthly Active Users (MAUs)—a 13.6% increase. In the bigger picture, subscription-based music services now have 752 million users worldwide.

€15.6 billion
17.9%_{yoy} 

626 million
Monthly Active Users
13.6% 



Performance Rights Revenue

\$2.9 billion
5.9% 

Physical Sales Revenue

\$4.8 billion
3.1% 

Despite digital dominance, the demand for real-world music experiences is still alive.

Source: [Business of Apps](#), [Music Business Worldwide](#), [Bloggers Passion](#), [IFPI](#)

Africa's Soundwave: How Afrobeats, Amapiano & Local Genres Are Powering SSA's Music Boom

Sub-Saharan Africa was the fastest-growing music market in 2023, with revenue surging 24.7%. In 2024, the spotlight shifted to the Middle East & North Africa (MENA), leading with 22.8% growth, but Sub-Saharan Africa wasn't far behind at 22.6%, surpassing \$100 million in revenue for the first time (\$110 million)—just ahead of Latin America (22.5%).

So, what's fueling Sub-Saharan Africa's rise in the global music scene? It's largely thanks to two powerhouse nations—Nigeria and South Africa. These countries continue to lead the charge, each pushing the envelope in different ways.

On the Nigerian side, Afrobeats has seen remarkable growth. In 2024 alone, first-time listeners discovered Nigerian artists on Spotify over 1 billion times. More than 1,900 Nigerian acts made it onto Spotify's

24.7% SSA was 2023's fastest-growing music market

MENA



Sub-Saharan Africa



Latin America



editorial playlists—a 33% jump from 2023. Globally, listeners streamed over 1.1 million hours of Nigerian music. It's clear: Afrobeats is no longer just a sound—it's a global movement.

South Africa, meanwhile, continues to cement its place as one of the region's most influential markets. The popularity of Amapiano and Gqom is soaring. In fact, South African music was discovered by over 1.1 billion first-time listeners—a 55% increase from 2023. Over 3,000 South African artists were featured on editorial playlists, underscoring the country's growing global impact.

But the story doesn't end with Afrobeats and Amapiano. Africa's sonic landscape is beautifully diverse, with local genres gaining global traction:



GHANA

Hiplife and Highlife—genres steeped in the country's rich musical heritage—found renewed global relevance in 2024, thanks to their **seamless fusion of traditional melodies** and contemporary rhythms.



NIGERIA

The Alté movement continued its steady rise, becoming the nation's fourth-most-exported genre. Alté artists like **Odunsi**, **Tay Iwar**, **Blaqbonez**, **Lojay**, **Amaarae**, **Bloody Civilian**, **Show Dem Camp**, **BOJ**, and **Wani** are pushing boundaries and introducing new sounds to global audiences.



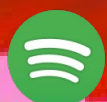
KENYA

Arbantone, a fresh blend of classic Kenyan hits and modern beats, gained massive attention last year, fueled by **viral dance trends** across social media.



SOUTH AFRICA

Afro House, once an underground favorite, has now gone mainstream—rocking global festival stages, beach clubs in Mykonos, and raves in Lagos. It's officially standing shoulder to shoulder with **Afrobeats** and **Amapiano** as **Africa's next big export**.



NIGERIA

Afrobeats in 2024: A Year of Surprises, Setbacks, and Standout Moments

Nigeria remains a powerhouse in African music, and for four years straight, Nigerian artists have dominated the list of the top 10 most-streamed songs globally. But 2024 was a bit of a curveball. According to Spotify, local consumption of Nigerian music surged by 206% year-over-year, but globally, Afrobeats had a noticeably quieter year than expected.

For the first time in years, no Afrobeats song released in 2024 cracked the Billboard Hot 100. Major award wins also slipped away, signaling a dip in the genre's usual dominance. Part of this was due to the absence of Afrobeats' "big three"—Davido, Burna Boy, and Wizkid. With all three laying low for most of the year.

Still, 2024 had its standout moments, especially for female artists. Tems hit a major career milestone, winning the prestigious Breakthrough Award at the Billboard Women in Music ceremony. Meanwhile, Ayra Starr closed the year as Africa's biggest artist on Spotify, boasting 25.02 million monthly listeners—surpassing Tyla, Rema, and even Burna Boy.

Meanwhile, TikTok remained the go-to platform for music marketing. Viral hits are the name of the game because, let's face it, that's where the teens and young adults are—scrolling, creating, and engaging. This naturally spills over onto streaming platforms, giving a major boost to artists who have mastered the short-video space.



A successful viral campaign depends on several key metrics: impressions and strong rollout execution, platform-specific engagement, conversation tracking, DSP performance, and discoverability (including Shazam analytics).

Rising stars like Shallipopi, Zerrydl, Ayo Maff, FOLA, and more familiar faces like Young Jonn, have leveraged TikTok brilliantly. They've built a solid connection that keeps their music in heavy rotation by staying active on the platform, hopping on trends, and constantly engaging with fans.



Virality alone doesn't guarantee longevity... Consistency, quality content, and brand clarity are crucial.



Source: [Culture Custodian](#) [Creator Economy IQ](#)

KEY MOMENTS IN THE NIGERIAN MUSIC INDUSTRY (2024)



FEBRUARY 5, 2024 – Grammy Nominations but No Wins

Davido, Burna Boy, Ayra Starr, Asake, and Olamide all secured multiple nominations at the 66th Grammy Awards, but none took home a win. However, Burna Boy made history as the first Nigerian artist to perform at the main ceremony—a huge moment for Afrobeats.



MARCH 7, 2024 – Tems Wins at Billboard Women in Music

Tems reached a new career milestone by winning the prestigious Breakthrough Award at the 2024 Billboard Women in Music ceremony.

MARCH 2024 – Wizkid Distances Himself from Afrobeats

Wizkid shook the industry when he publicly renounced his association with Afrobeats, sparking debates about genre evolution and artistic identity.

APRIL 18, 2024 – Ruger & BNXXN's Unexpected Collaboration

After years of rivalry, Ruger and BNXXN (formerly Buju) surprised fans by joining forces on an EP titled RnB—a seamless blend of their unique styles.

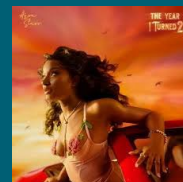


APRIL 27, 2024 – Shallipopi & ODUMODUBLVCK's Joint Tour

The duo embarked on the "Nigeria's Most Wanted Tour," delivering electrifying performances across multiple cities.

MAY 31, 2024 – Ayra Starr's Sophomore Album Release

Ayra Starr showed artistic maturity with *The Year I Turned 21* (TYIT21), a 15-track album featuring Asake, Seyi Vibe, Giveon, and Anitta.

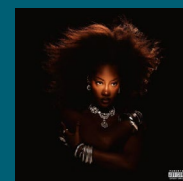


JUNE 2, 2024 – Tems Wins at BET Awards

Tems' song *Me & U* earned her the Dr. Bobby Jones Best Gospel/Inspirational Award at the 2024 BET Awards. She triumphed over industry legends like Kirk Franklin, Shirley Caesar, and Maverick City.

JUNE 7, 2024 – Tems Drops Her Debut Album

Tems' highly anticipated debut album, *Born in The Wild*, showcased her evolution, featuring collabs with J. Cole and Asake.



**JUNE 14, 2024 –
Wizkid's 'Superstar'
Makes a Comeback**

Wizkid's debut album, *Superstar*, re-entered the Apple Music Nigeria Album Chart at No. 3—13 years after its release.

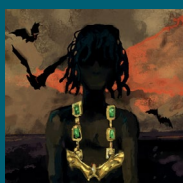


JUNE 29, 2024 – Burna Boy's Double Sellout at London Stadium

Burna Boy made history, selling out the 80,000-capacity London Stadium twice—an achievement few global artists can claim.

**JULY 11, 2024 –
Rema's Experimental
Album 'HEIS'**

Rema pushed musical boundaries with his bold and genre-defying album, *HEIS*.



**AUGUST 23, 2024
– Flavour Sells Out
Wembley Arena**

Flavour joined the ranks of elite Nigerian artists by selling out London's Wembley Arena (12,500 capacity) during his African Royalty Experience tour.

**AUGUST 29, 2024
– Fireboy DML's
Fourth Studio Album**

Fireboy's *Adedamola* stirred excitement, especially with Lagbaja's return from retirement for a collaboration.



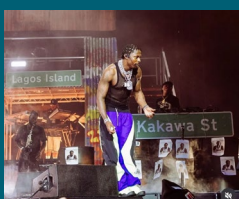
**AUGUST 30, 2024 –
Rema's Homecoming
Concert**

Rema performed in Nigeria for the first time at Samuel Ogbemudia Stadium in Benin City, delivering an unforgettable show.



**SEPTEMBER 21, 2024
– Asake's Second O2
Arena Sellout**

Asake sold out the O2 Arena (London) for the second time in his three-year career during his Lungu Boy tour.

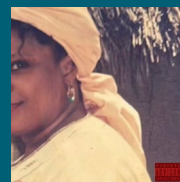


**SEPTEMBER 27, 2024 –
Nigerian Artists Featured
on EA FC25 Soundtrack**

Rema, Omah Lay, and Shallipopi landed spots on the official soundtrack for EA FC25, further globalizing Nigerian music.

**NOVEMBER 22, 2024 –
Wizkid's 'Morayo' Breaks
Streaming Records**

After months of teasing, Wizkid dropped his sixth studio album, *Morayo*, dedicated to his late mother. The album shattered Spotify Nigeria records, amassing 12 million streams on day one and 16.27 million globally within 24 hours.

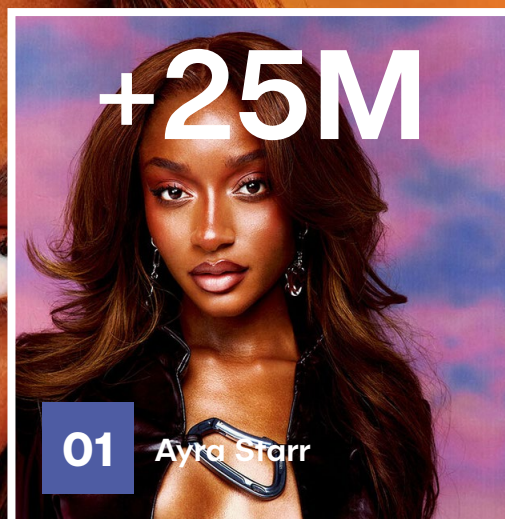


**FEBRUARY 2, 2025 – Tems
Wins at the Grammys**

The Best African Music Performance category at the Grammys became a major milestone for Nigerian artists. Tems secured the win for *Love Me Jeje*, while stars like Asake, Yemi Alade, Davido, Wizkid, and Lojay were among the nominees.

Source: [NotJustOk](#)

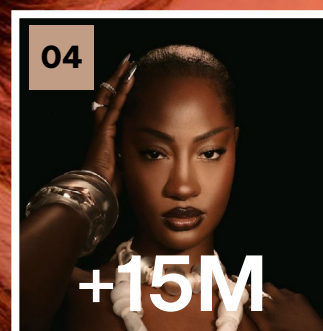
MOST STREAMED NIGERIAN ARTISTS WORLDWIDE AS OF 2024



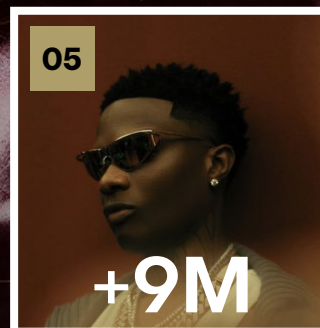
Rema



Burna Boy



Tems



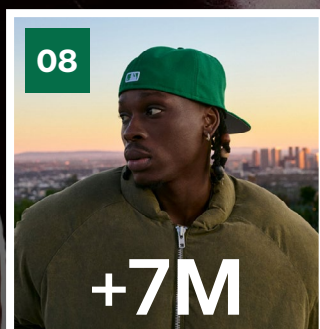
Wizkid



Omah Lay



Davido



Fireboy



Victory



Asake

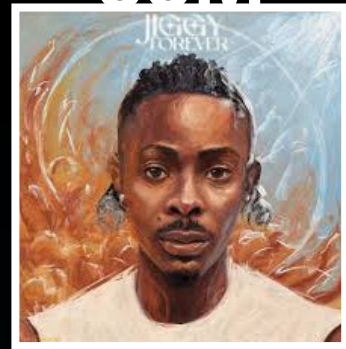
Monthly listener estimates are based on publicly available 2024 data and, in some instances, are approximated from Spotify metrics.

Source: My Stream Count, NotJustOK, Spotify, TAG Research

MOST STREAMED TRACKS AS OF 2024

01

55M



Aquafina - Young
Jonn

02

51.1M



Cast - Shallipopi,
ODUMODUBLVCK

03

51M



Higher - Burna
Boy

04

50.1M



Egwu - Chike,
Mohbad

05

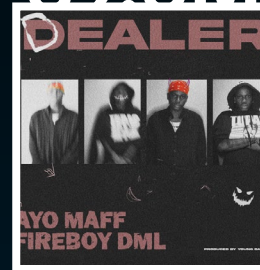
41M



WOTO WOTO SEASONING
- ODUMODUBLVCK, Black
Sherif

06

39.5M



Dealer - Ayo
Maff, Fireboy

07

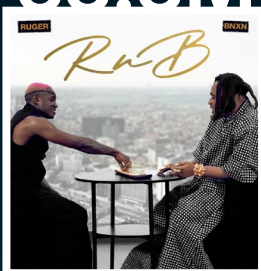
35.9M



Different Pattern -
Seyi Vibe

08

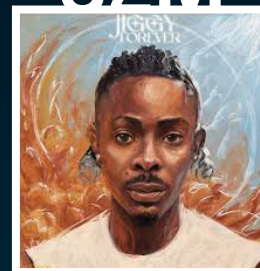
33.3M



POE - Ruger, BNXXN

09

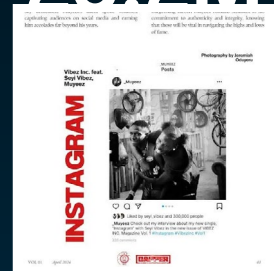
32M



Stronger -
Young Jonn

10

25.2M



Instagram - Muyeze,
Seyi Vibe

Stream counts were sourced from Spotify and My Stream Count. In some cases, approximations were used to reflect the most accurate estimates available for 2024.

Source: [My Stream Count](#), [NotJustOK](#), [Spotify](#), TAG Research

MOST STREAMED ALBUMS AS OF 2024

+830M

01



The Year I Turned 21
- Ayra Starr

+720M

02



Boy Alone
- Omah Lay

+610M

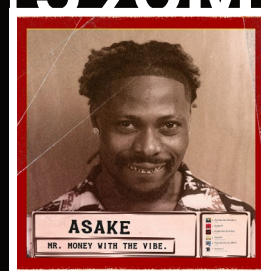
03



I Told Them
- Burna Boy

+590M

04



Mr. Money With The Vibe
- Asake

+480M

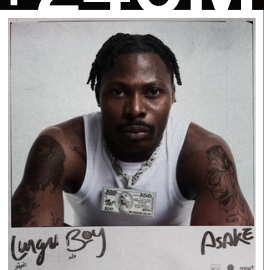
05



Work of Art
- Asake

+240M

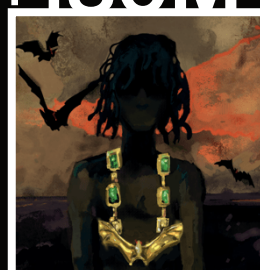
06



Lungu Boy
- Asake

+180M

07



HEIS
- Rema

+180M

08



EZIOKWU
- ODUMODUBLVCK

+150M

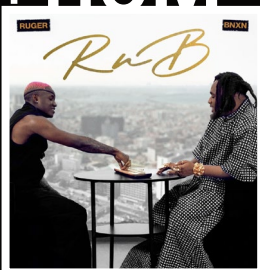
09



Jiggy Forever
- Young Jonn

+110M

10



RNB
- Ruger, BNXX

Data referenced in this section is based on Spotify streaming data from 2024. Total stream counts per album were calculated by aggregating the individual track streams.

Source: [My Stream Count](#), [NotJustOK](#), [Spotify](#), [TAG Research](#)

POPULAR DURING DETTY DECEMBER (2024)

01

19.2M



Fund by Davido ft Odumodu

02

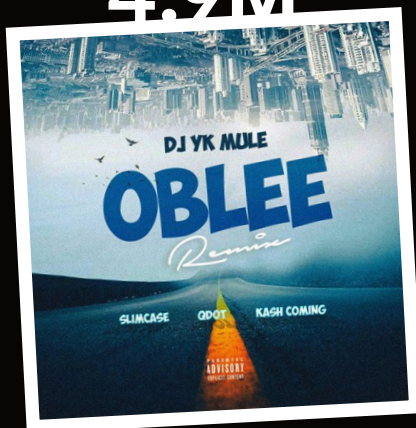
4.6M



Joy is coming by Fido

03

4.9M



Oblee (Remix) by Dj Yk Mule ft.
Slimcase, Kashcoming & Qdot

04

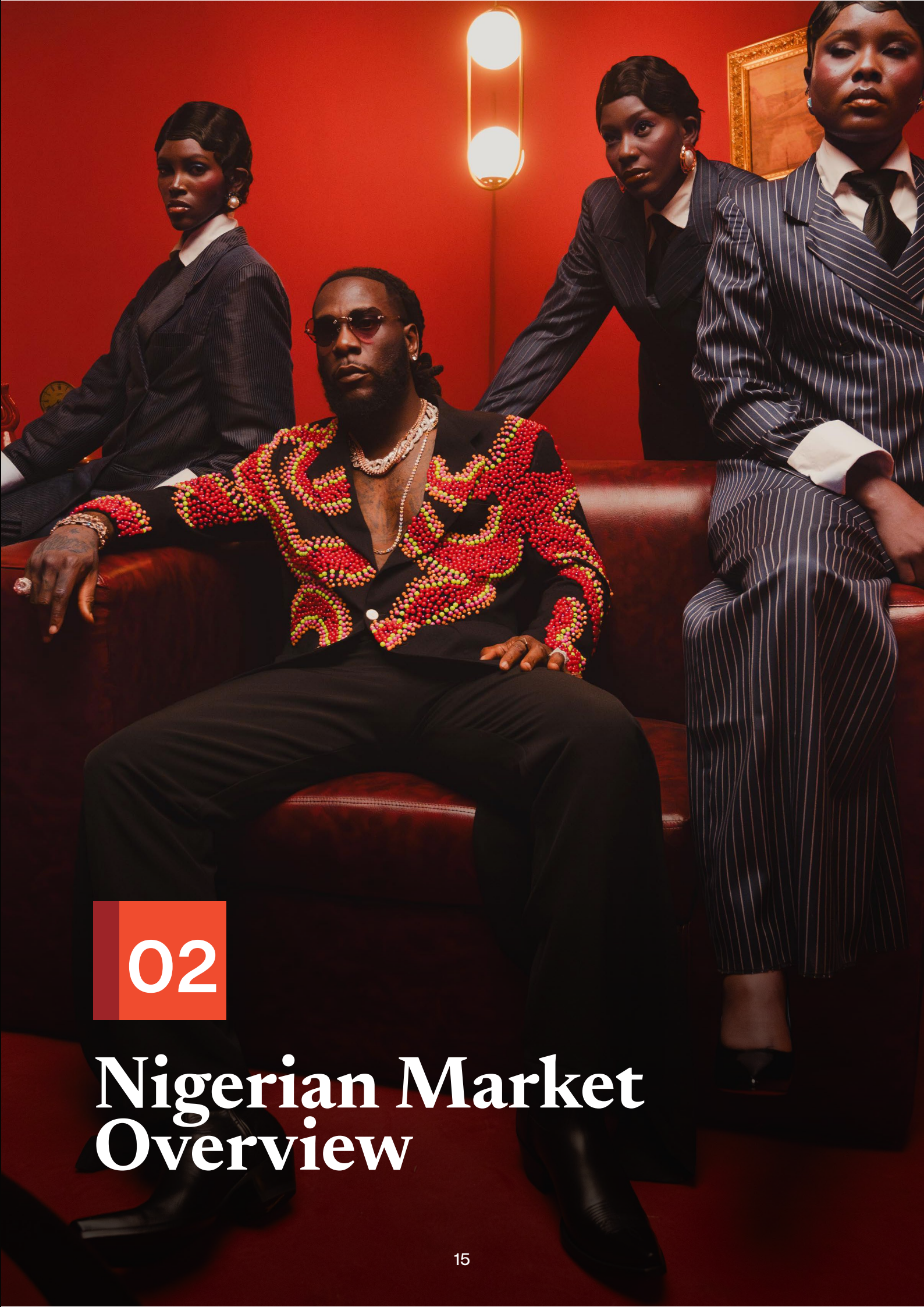
2.8M



Big Smile (Pose For Me)
by Pa Salieu ft. ODUMODUBLVCK

Stream counts reflect total cumulative streams in 2024 and are not limited to the December period alone. Data was sourced from Spotify and other publicly available metrics.

Source: [My Stream Count](#), [NotJustOK](#), TAG Research



02

Nigerian Market Overview

Inside the Engine of Nigeria's Music Value Chain

01

Creation

Talent Discovery: A&R (Artists and Repertoire) professionals play a crucial role in spotting and nurturing new talent. They track emerging trends, scout for fresh voices, and connect young artists with industry opportunities. Their work is instrumental in shaping the next generation of music stars while driving business for labels and publishers.

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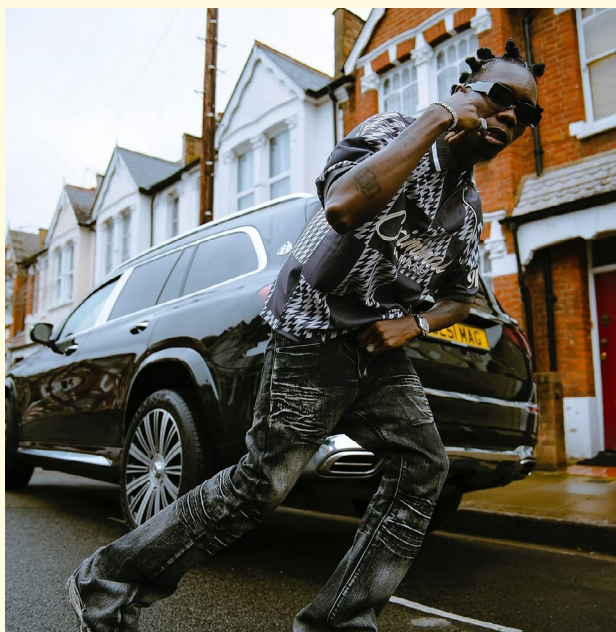
When scouting talent, I prioritize three core traits: character, work ethic, and talent. These are foundational to any artist's potential for breakout success.

Songwriting & Composition: Artists, songwriters, and composers bring music to life by crafting melodies and lyrics. While A-list artists command the spotlight, rising talents often introduce fresh sounds and niche genres. Collaboration is key—musicians frequently work with lyricists, fellow artists, and producers to refine their music.

Music Production: Producers and sound engineers refine raw recordings into polished tracks through mixing, mastering, and sound design. Technology has revolutionized production with AI-driven automation, immersive spatial audio, and cloud-based collaboration, enabling real-time remote work. Digital tools like DAWs and home studios have also democratized music creation, allowing independent artists to produce professional-quality tracks without costly studio sessions.



Rights Management



Copyright Registration: Artists, record labels, and creators secure legal ownership of their work by registering with the Nigerian Copyright Commission (NCC). This protection safeguards intellectual property, preventing unauthorized use and ensuring rightful earnings. Without registration, proving ownership in disputes can be challenging.

Licensing: Music rights holders earn by licensing their work for streaming, radio, films, ads, and video games. Licensing agreements outline usage terms, fees, and restrictions, ensuring fair compensation. Strategic licensing can significantly boost an artist's revenue and exposure.

Royalty Collection: Collecting Societies and Performance Rights Organizations (PROs) like the Copyright Society of Nigeria (COSON) and Musical Copyright Society Nigeria (MCSN) track and collect royalties for artists and rights holders. Revenue comes from music streams, public performances, and broadcasts. Earnings are then distributed to songwriters, producers, publishers, and performers based on set agreements.

International Rights Management: For artists with a global audience, international agencies manage cross-border royalty collection. These agencies ensure that creators are paid wherever their music is played. This system maximizes earnings while protecting intellectual property worldwide.



Publishing/Distribution

Record Labels: Record labels play a crucial role in discovering, nurturing, and promoting artists while handling music distribution. They provide financial backing, marketing strategies, and industry connections to help artists grow their brands and reach wider audiences. Success in this space requires a deep understanding of both the creative and business sides of the industry.



Digital Distribution Platforms: Streaming giants like Spotify, Apple Music, and YouTube dominate the global market, while regional platforms like Boomplay, Audiomack, and Mdundo cater to local audiences. These platforms not only generate revenue through streaming and downloads but also offer valuable data on music trends. Artists and labels leverage this data to refine their strategies and maximize earnings.

Physical Distribution: Though streaming dominates, physical formats like CDs and vinyl still hold value for collectors and audiophiles. Limited edition releases and nostalgic appeal keep this market alive, offering artists an additional revenue stream.

Independent Distribution: Not all artists are signed to a record label. Independent artists often use various methods to distribute their music, ensuring they retain control over their work and maximize earnings. Artists use platforms like DistroKid, TuneCore, or CD Baby to distribute their music to streaming service. These platforms handle tasks like ISRC code generation, copyright management, and royalty collection. Some platforms like RouteNot and Soundrop offer free distribution but take a percentage of earnings, allowing artists to release music without upfront costs.

Marketing and Promotion

Social Media Campaigns: Building a strong digital presence is the first step for artists and labels, with platforms like TikTok and Twitter driving music promotion. Viral moments have become a major marketing tool, but long-term artist development remains the key to sustaining a core fanbase. There's no single formula for success—it's the sum of multiple efforts that truly break an artist.

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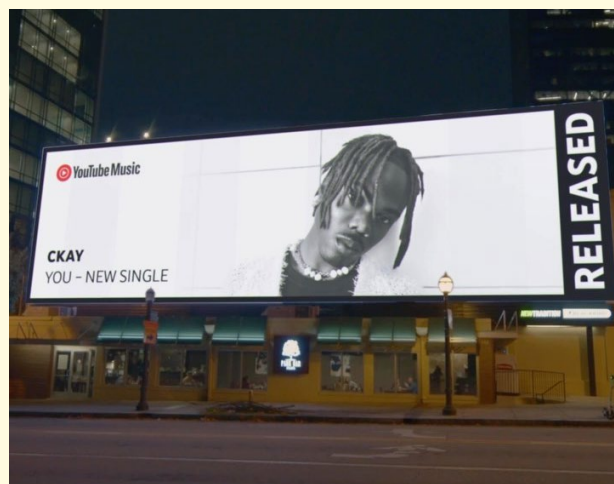
Content is king—high-quality, engaging content lies at the heart of any successful campaign. Beyond just promoting music, it's crucial to shape the narrative, ideology, and identity behind the artist.



Traditional Media: Radio and TV still play a crucial role in reaching wider audiences through song airplay, interviews, and features. Collaborations with music journalists, bloggers, and magazines help amplify an artist's visibility. Beyond media, concerts, international tours, and strategic brand partnerships—especially with fashion and gaming—boost exposure and revenue.

Brand Partnerships & Sponsorships:

Brand partnerships and sponsorships are strategic marketing processes that involve collaboration between a brand and an event, organization, or individual to achieve mutual benefits.



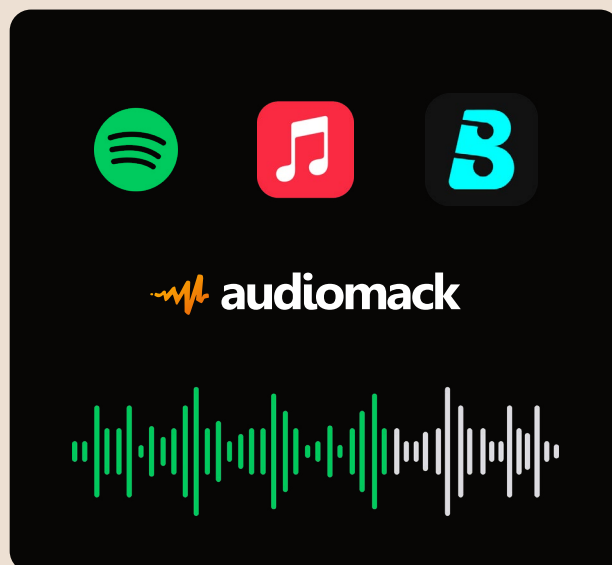
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Tailoring strategies for different artists means understanding who they are and what they represent. This allows us to craft campaigns that resonate with their audience while staying true to their personal brand.

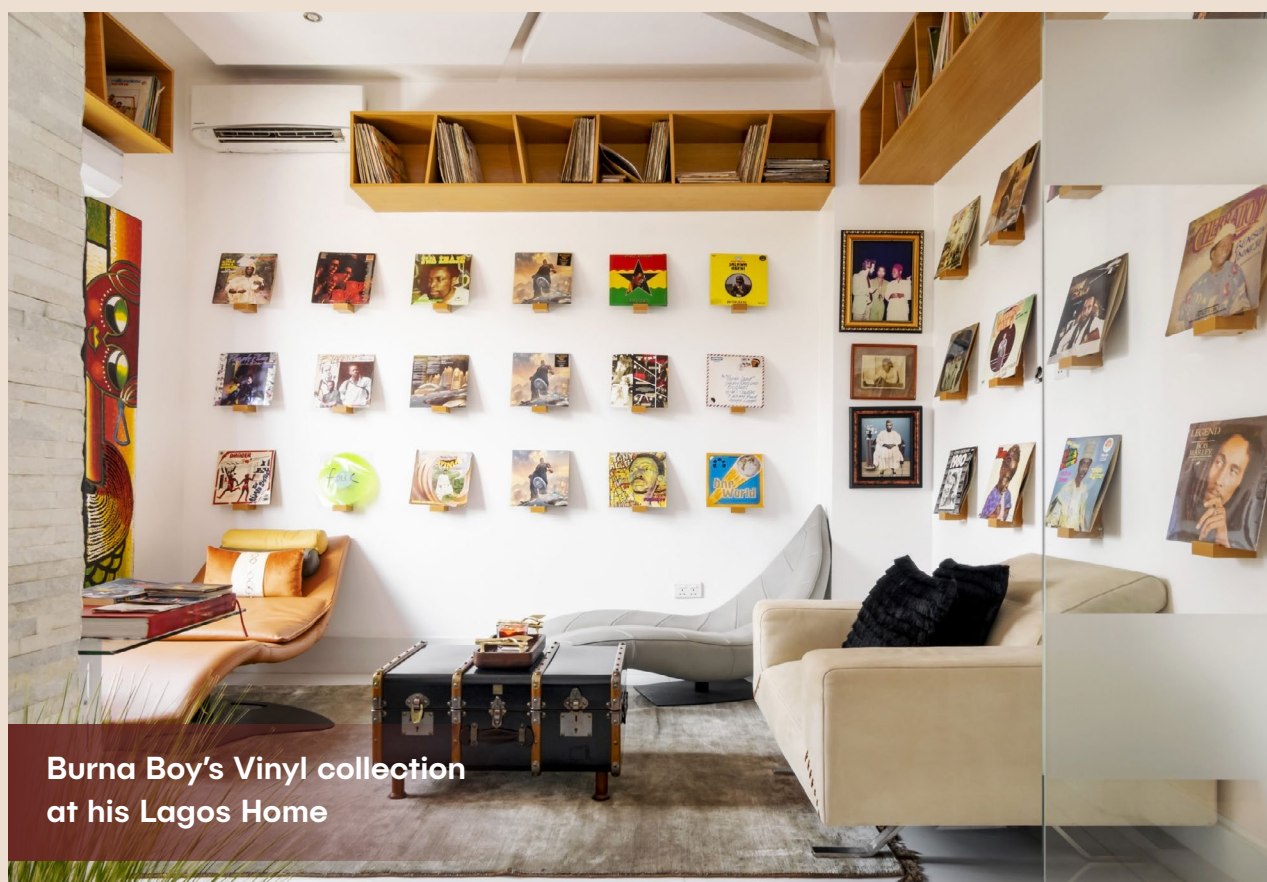
Consumption

Streaming Services: Streaming has become the dominant way people consume music, with Digital Streaming Platforms (DSPs) like Spotify, Apple Music, Audiomack, and Boomplay leading the digital space. While streaming is the preferred model, some users still opt to purchase and download music. These platforms also provide artists with valuable insights into listener demographics and trends.

Live Performances: Lagos' nightlife scene has fueled a thriving music consumption culture, with concerts, festivals, and club performances creating direct artist-fan connections. Live events generate revenue and strengthen an artist's brand and influence. With advancements in technology, virtual reality (VR) and live streaming now allow fans to experience concerts from anywhere in the world.

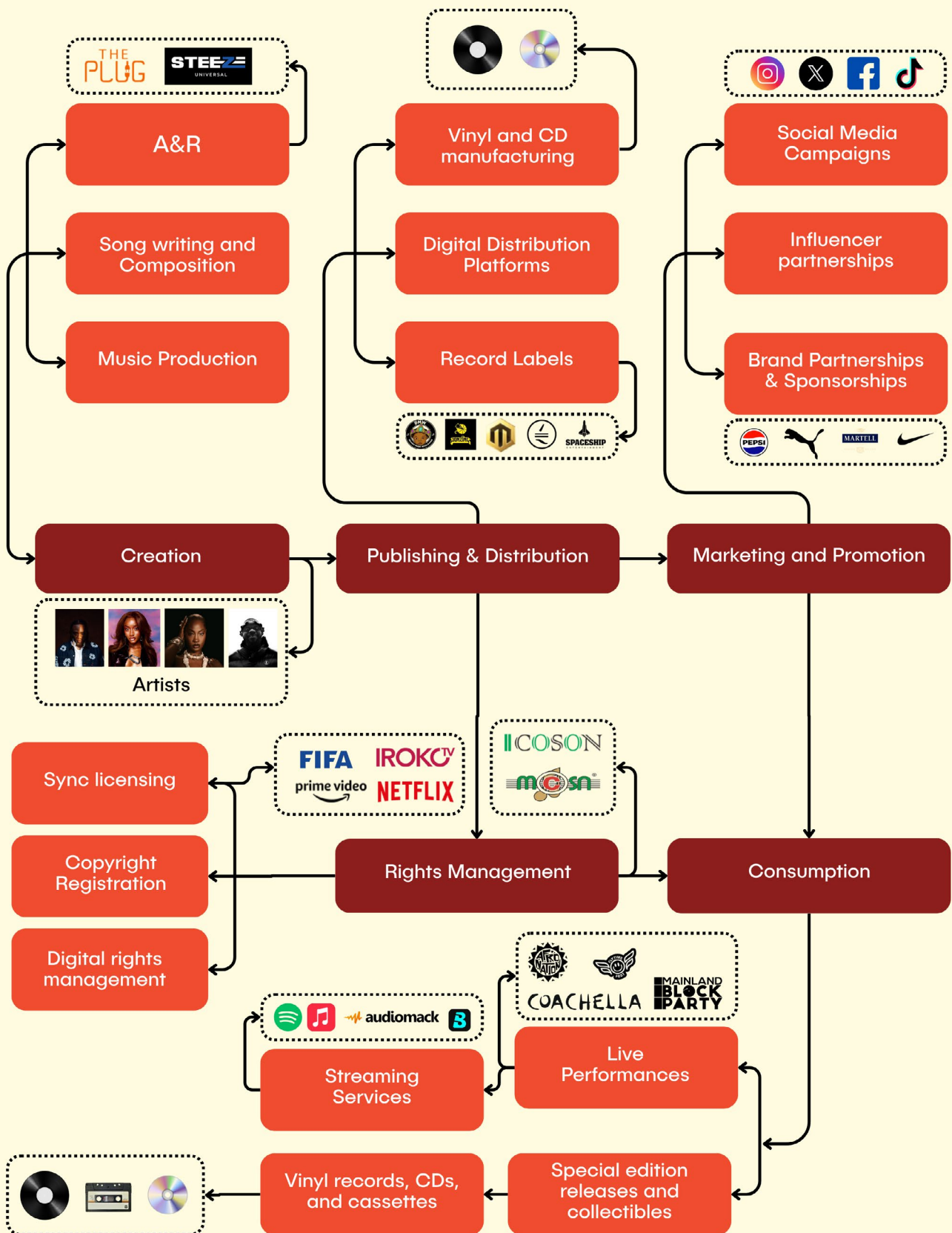


Physical Formats: Though less common, CDs, vinyl records, and other physical formats remain popular among collectors and music enthusiasts. These formats serve as nostalgic keepsakes and exclusive merchandise, adding an extra revenue stream for artists.



**Burna Boy's Vinyl collection
at his Lagos Home**

The Music Value Chain



Beats to Bank: All the Ways Afrobeats Can Cash In

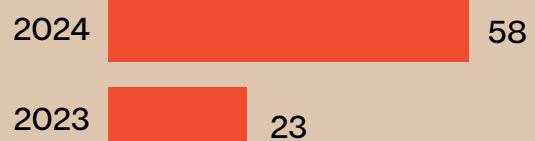
Streaming

As we said earlier, Streaming is now the dominant way people consume music. Rights holders rely on digital distribution services (aggregators) to upload their music to streaming platforms (DSPs). These platforms make money through premium subscriptions, offering perks like ad-free listening and offline downloads, or via ads played for free-tier users. Advertisers fund the platform, and a share of total revenue is set aside for royalties.



Spotify Royalties to
Nigerian Artists in 2024:

N58 billion



\$39.6 million

Global Streaming Revenue

0.25%

Increase from 2023

Most Digital Streaming Platforms (DSPs) operate on a "pro-rata" model, meaning artists earn royalties based on their share of total streams. Payments flow from platforms to rights holders—labels, publishers, and distributors—who then pay artists according to the terms of their contracts. In 2024, Spotify paid out N58 billion in royalties to Nigerian artists, more than double the N25 billion recorded in 2023, according to its Loud & Clear report. This raises the question: how much more can Nigerian rights holders really earn?

Globally, Spotify's royalty payouts reached \$10 billion in 2024—an 11.1% increase year-over-year. Nigerian artists were discovered over 1 billion times by first-time listeners, many of them international, signaling an expanding global reach. Could this growing demand eventually translate to even higher royalty payouts?

Unfortunately, despite the rising number of streams, streaming revenue growth in dollar terms remained modest—growing by just 0.25% year-over-year (\$39.6 billion in 2024 compared to \$39.5 billion in 2023). A key reason is the weak naira, which significantly reduces the real-dollar value of local royalties. South Africa, by contrast, accounted for 74.6% of Sub-Saharan Africa's music revenue in 2024, far ahead of Nigeria. The difference? Pricing. A Spotify Premium subscription costs only ₦1,300 (\$0.77) in Nigeria, compared to ZAR 64.99 (\$3.55) in South Africa. This stark contrast highlights a major limitation in Nigeria's local revenue potential, despite the massive consumption growth.

\$10 billion

Global Royalty Payouts

11.1% 

Growth

74.6%

of SSA Music Revenue
in 2024




Still, there's plenty of reason to stay optimistic. While revenue growth in naira terms may feel underwhelming, rights holders should focus on how their global reach is expanding, because that reach can translate to stronger foreign earnings. On the home front, Nigeria's digital landscape is growing fast, with over 205 million active mobile connections and more than 100 million internet users as of early 2024. As the economy stabilizes and digital adoption deepens, we could see meaningful growth in local streaming revenue in the years ahead.

Youtube Streaming

Rights holders can also earn from YouTube—but the platform works a bit differently from music streaming services like Spotify. Instead of paying per stream, YouTube uses a system called RPM (Revenue Per Mille), where creators earn money for every 1,000 views, with rates ranging between \$1 and \$10 depending on factors like ad type and audience location.

This presents a solid opportunity for Nigerian artists to turn views into income, especially with Afrobeats making global waves. YouTube rewards more than just views—it favors high watch time, likes, comments, and shares, all of which boost visibility and monetization.

A full-page background image of the Nigerian singer Burna Boy. He is wearing a brown suit, gold-rimmed sunglasses, and a thick black beard. He is smiling broadly, showing his teeth, and has his right hand raised with fingers spread in a dynamic pose. The background is dark and out of focus, suggesting a stage performance.

Take Burna Boy, for example. He reportedly made around **\$1.5 million in a single year** from YouTube. His videos consistently rack up millions of views, generating income through ads, YouTube Premium, and fan interaction.

And the potential doesn't stop there. Just look at T-Series—an Indian entertainment giant with over 291 million subscribers—which reportedly earns between \$29.9 million and \$479 million yearly from YouTube alone. Even creators outside of music, like MrBeast (386 million subscribers), earn up to \$101.8 million annually. For Nigerian artists with growing international followings, tapping into YouTube's revenue model could open up an entirely new income stream—if they play it right.

Source: [Data Reportal](#), [Guardian](#), [More Branches](#), [Techpoint](#), [See Africa Today](#), [Man of Many](#)

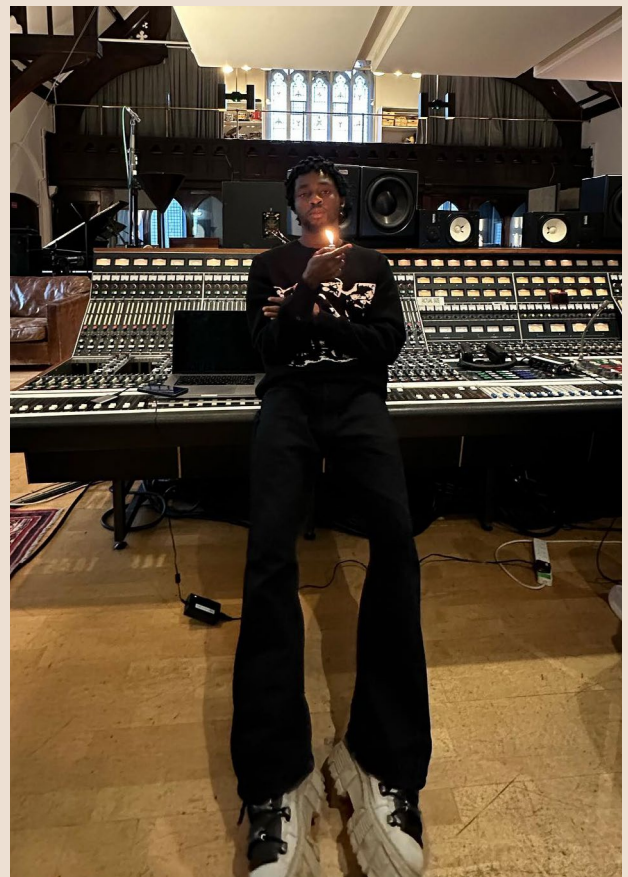
Licensing

Rights holders can license their music for various uses, from streaming to film, TV, ads, and video games. At its core, all uses of copyrighted music involve licensing. DSPs, for instance, must negotiate licensing deals with rights holders to stream music legally.

One key type is sync licensing—pairing music with visual media. Rights holders charge an upfront fee based on the scope and prominence of usage. If the music airs on TV, they also earn public performance royalties. Sync fees vary widely, from a few hundred dollars to over \$1 million, depending on the song's popularity. Microsoft reportedly paid between \$8 million and \$14 million to license The Rolling Stones' **Start Me Up** for its Windows 95 campaign. With Afrobeats gaining global traction, such deals might not be far off. EA Sports' **FC 25** soundtrack featured Afrobeats stars like Rema, Shallipop, and Omah Lay—though their licensing fees weren't disclosed.

Another key licensing type is mechanical licensing, covering music reproduction on CDs, vinyl, or digital downloads, where rights holders earn royalties per copy sold. Performance licenses apply when music is played publicly—on radio, TV, or in venues—ensuring rights holders receive royalties collected by PROs like COSON in Nigeria or American Society of Composers, Authors and Publishers (ASCAP) in the U.S.

This revenue stream is particularly attractive because it doesn't just generate income—it opens doors to global entertainment markets. While some local markets are still growing, the global potential is massive. Plus, licensing deals serve as their own marketing, boosting an artist's reach and exposure.



Source: [Sound Charts](#), [Audio Sorcerer](#), [Reel Crafter](#)

Brand Partnerships and Endorsements

Brand partnerships and endorsements offer another major revenue stream for rights holders. By collaborating with companies, artists can promote products, services, or campaigns in exchange for lucrative deals. In a typical sponsorship agreement, brands pay to associate an artist's name, image, or music with their brand. This could involve wearing branded merchandise, featuring products in music videos, or promoting them on social media.



“

Strategic press placements, global collaborations, and intentional storytelling all help transition an artist from a viral sensation to an enduring brand with international appeal.

Beyond traditional sponsorships, artists can explore co-branded campaigns, product collaborations, and event sponsorships. Brands also pay rights holders to promote them via social media, leveraging the artist's influence and reach. Some artists secure long-term ambassador deals, becoming the face of a brand. Davido, for example, represents major brands like Martell and PUMA. His Martell deal is reportedly worth \$5 million, while his \$10 million annual contract with PUMA is the biggest endorsement deal for an African artist.

The size of these deals depends on key factors, the biggest being audience reach and engagement. Artists with massive, active followings are more attractive to brands, especially those with international influence or trend-setting appeal. The popularity of their genre also plays a role. Given Davido's status as the most-followed African artist on social media, it's no surprise he commands such high figures.

As Afrobeats continues to grow, endorsement deals will only get bigger. But how high can they go? Beyoncé's \$50 million PepsiCo deal in 2012 combined traditional ads with funding for her creative projects. A deal of that scale for an Afrobeats artist would mark a new level of global validation for the brand.

Source: [Forbes](#), [Puma](#)

Merchandise Sales

Merchandise sales are a powerful revenue stream for rights holders, allowing them to monetize their intellectual property, brand, and fan loyalty. Globally, top artists have turned this into a major business strategy.

There are multiple ways to do this. Artists can sell branded items like T-shirts, hats, and hoodies at concerts or online. They can also license their name, image, or logo to third-party manufacturers who handle production and sales in exchange for royalties or a fixed fee. Exclusive collaborations with retail brands create limited-edition products that drive demand, while personalized items like autographed albums and collector's editions attract superfans willing to pay a premium.



Source: [Parade](#)



Some artists take it even further by launching lifestyle brands in fashion, skincare, fragrances, beverages, or home decor. Jay-Z is the ultimate example of this evolution—his brand has expanded far beyond music, contributing to his \$2.5 billion net worth. His business empire includes Rocawear (sold for \$204 million), Tidal (sold a majority stake for \$297 million), Armand de Brignac champagne (50% stake sold to LVMH at a \$640 million valuation), and D'Ussé Cognac, now a leading spirits brand.

While no Nigerian artist has reached this level yet, the ambition is there. Burna Boy, for example, has built a strong merchandise line featuring clothing, vinyl records, and accessories inspired by his albums like *African Giant* and *Love, Damini*. His official store caters to fans worldwide, proving that Afrobeats artists can successfully tap into this market.

With Afrobeats' surging global influence, it's only a matter of time before one of Nigeria's top artists becomes a business mogul in their own right. The stage is set—the world is watching.

Publishing & Songwriting

Rights holders can choose to sell the publishing rights to their music catalogs. These deals typically involve a large upfront payment from buyers, based on how much the catalog has earned in the past and what it's projected to earn in the future. Buyers often value a catalog using a multiple of its average annual revenue, factoring in the popularity and long-term potential of the songs.

A great example is Michael Jackson. While he never sold his catalog during his lifetime, his estate has struck major deals since his passing. In 2024, they sold a significant stake in his publishing and master recordings to Sony Music, valuing the catalog at over \$1.2 billion—one of the largest deals ever for a solo artist.

We've also seen major sales like Bob Dylan's \$300 million deal and Stevie Nicks' \$100 million catalog sale. While this trend is more common among international artists, it's catching on globally—and Nigerian artists could explore these opportunities as the industry continues to grow and mature.

It's also important to note that artists aren't the only ones who can benefit financially. Songwriters, composers, and publishers earn money through various channels like performance royalties, mechanical royalties, and sync fees. Some even earn from selling sheet music or lyrics. In many cases, songwriters get upfront advances from publishers who believe in the potential of their music.

For producers and sound engineers, it's all about turning creativity and technical skills into income. One way is by selling exclusive rights to beats—these often go for premium prices, giving the buyer full ownership. Alternatively, instead of just taking a flat fee, many producers now negotiate a share of royalties from streams, sales, and performances—essentially betting on the long-term success of the track. There's also money in clearing and licensing samples to other artists. The fee for this depends on how popular the original track is and how the new artist plans to use it.

Source: [Variety](#), [Naim Audio](#), [WSJ](#)





Live Performances

As Afrobeats continues to dominate the global music scene, its top artists are now highly sought-after, with their rising fame driving up booking fees for live events. Concerts, tours, and festivals remain a major revenue stream, with ticket sales contributing significantly to their earnings.

A-list shows have always commanded premium prices. Tickets for Asake's O2 Arena headline concert in September 2024 ranged from £38 — £221, depending on seating. At Wizkid's Madison Square Garden concert in New York in 2022, the average ticket price was north of \$70

Back home, ticket pricing continues to spark conversation. Olamide headlined the Flytime Fest at the Eko Convention Center, delivering a powerful three-hour set. Tickets for the show were priced at ₦120,000 (\$78), igniting debates about affordability while also proving just how much Nigerians are willing to pay for top-tier live entertainment. Today, leading Nigerian artists can command anywhere from \$100,000 to \$1 million to headline major shows—a testament to Afrobeats' growing commercial power.

The potential for even higher revenues is clear. Globally, the average ticket price for music tours in 2024 was \$135.92, with superstars like Taylor Swift and Beyoncé commanding much more. While international markets continue to push ticket prices upward, Nigeria faces local challenges. Limited infrastructure has forced major events like AfroNation to relocate abroad, as the country lacks large-scale venues. However, change is coming—Lagos is set to open a \$100 million, 12,000-capacity arena in 2025, designed to host over 200 events annually.

Beyond ticket sales, sponsorships are another major revenue source. Brands often fund entire tours in exchange for branding exposure, with artists promoting products during performances and event marketing. A prime example is Martell's sponsorship of Davido's concerts, aligning their brand with his global influence. These deals frequently cover production, logistics, and marketing costs, making them a win-win for both artists and brands.

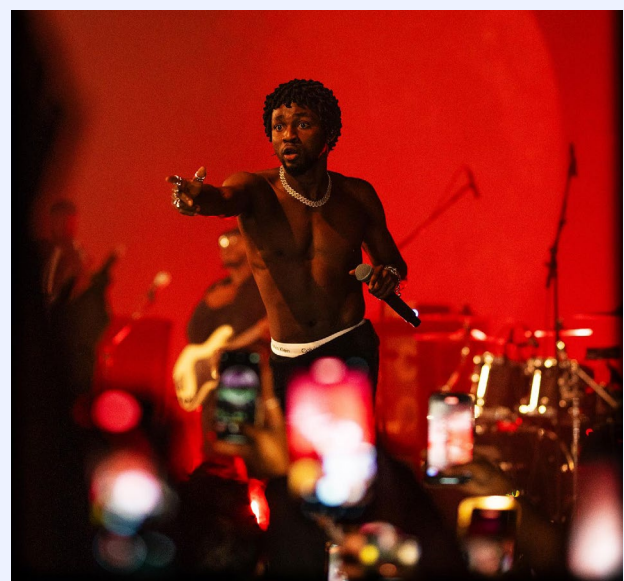
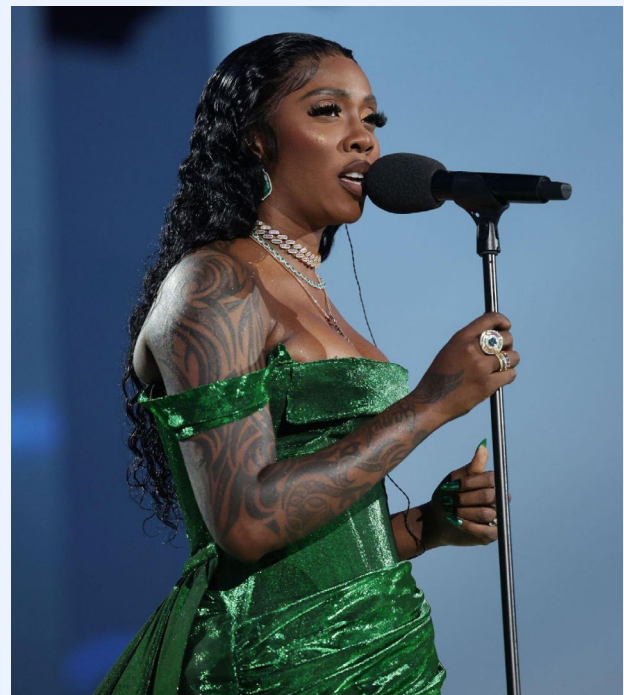
Perhaps the most exciting part of this evolving landscape is how live events are creating opportunities for emerging talent. While big names dominate, grassroots events like block parties are on the rise, giving up-and-coming artists a platform to showcase their talent. A&Rs and record labels increasingly scout talent at these community-driven events, fueling the industry's growth.

It's a symbiotic relationship—live events propel artists to fame, and in turn, successful artists drive demand for more events. Lagos, a city renowned for its vibrant nightlife, was ranked the 6th best nightlife destination in the world by Time Out in 2024, ahead of cities like Rotterdam

and Manchester. And then there's Dettys December, a cultural phenomenon that cements Afrobeats as the heartbeat of Lagos nightlife.

Given this, it's worth asking: How much is Afrobeats contributing to Lagos' night time economy? And, more importantly, how is this nightlife boom fueling the global rise of Afrobeats?

To find answers, let's take a closer look at the Lagos Night Time Economy.



Source: [Timeout](#), [Statista](#), [Music in Africa](#), [RNN](#), [Music Business Worldwide](#)

Revenue Streams in the Music Industry

01. Streaming Revenue



02. Licensing & Royalties

(Sync Licensing, Mechanical Royalties, Performance Royalties, Neighboring Rights Royalties (International performance rights organizations, Master Recording Licensing and Micro-Sync Licensing)

03. Brand Partnerships & Endorsements



04. Merchandise Sales

(Concert Merchandising, Online Merch Stores, Limited Edition Items, Vinyl records, autographed albums, Brand Licensing Deals and Artist-owned Fashion/Lifestyle Brands

05. Publishing & Songwriting

(Songwriting Royalties, Ghostwriting Fees, Music Publishing Advances, Catalog Sales, Lyric Licensing)

06. Live Performances



A woman in a black fishnet outfit is performing a fire dance, holding a flaming torch aloft. The background is a dimly lit nightclub with other patrons and warm, orange-toned lighting.

03

The Lagos Night Time Economy

While the Lagos Night Time Economy is wide-ranging, encompassing everything from restaurants to transport and hospitality, this report focuses specifically on the nightlife scene—particularly the clubbing ecosystem. Here, Afrobeats takes center stage, not just as entertainment, but as a driving force shaping culture, consumer behavior, and revenue.

Photo Courtesy [Vaniti](#) on Instagram



Photo Courtesy [Quilox](#) via Instagram

How Afrobeats Powers Lagos' Nightlife Economy

Afrobeats is undoubtedly the heartbeat of Lagos's nightlife, and the synergy between the city's night economy and Nigeria's music scene is undeniable. Lagos has the biggest nightlife scene in Africa—no other city comes close. And come Detty December, the energy skyrockets, pushing the Lagos Night Time Economy to another level.

Clubbing is a massive part of Lagos's nightlife, and music is at its core. Traditional clubs dominate the scene, but they come in tiers. High-end, socialite clubs—mostly in Victoria Island—attract influential figures and high rollers. Drinks here come at a premium, and the crowd is all about status. Mid-range clubs cater to a broader audience—not too pricey, but still offering a solid clubbing experience. You may not need deep pockets, but expect a fair share of expensive drinks.

Then there's the booming rave culture, which is redefining nightlife. Raves, often happening bi-weekly or monthly, pull in a younger crowd—Gen Z, Millennials, and the Alte scene. These events, like Element House, bring in around 2,000 people weekly, creating a space for creatives and music lovers to vibe. Unlike traditional clubs, raves experiment with sounds like Afrohouse, Techno, and Electro House, making them the go-to for those looking for something different.

We took a deep dive into Lagos' top clubs to understand spending habits and their connection to music culture. On an average Friday night, at least 10% to 25% of Lagos' working population is ready to hit the clubs, with some venues even boasting dedicated regulars. The nightlife economy thrives on these patterns, proving just how intertwined Lagos' music and club scenes really are.

Source: TAG Research

Seven Days of Sound: Nightlife in Lagos is a Full-Week Affair

Weekends might be the peak of clubbing, but Lagos' nightlife has evolved into a seven-day affair—there's always something happening.

From what we've tracked, Sundays are lively, with most clubs open. Mondays bring the ever-popular Obi's House, drawing in the city's cool kids. Tuesdays are quieter, but you've got Bang Bang Tuesdays and a few spots hosting Taco Tuesdays, like Vendome (recently rebranded as Opal), which feels just like a club night.

By Wednesday, the energy picks up with Tex-Mex Night at Crossroads Restaurant & Bar in Eko Hotel, a major midweek highlight. Thursdays warm things up for the weekend, with spots like Cova Lagos in Mega Plaza buzzing. Then comes the real party—Fridays and Saturdays, when nearly every club is packed, with midnight as the peak hour. Thursday to Sunday remains the golden stretch for nightlife.



Photo Courtesy Obi's House on Instagram

Top Hot Spots

+10 years	+5 years	+2 years
Traditional Clubs		
Quilox	W-bar	Boho
245	Zaza	HotBox
Shades	Club 57	The Chandelier
Vanity	The Place	Bayrock
Cubana Lounge and Bar in Ikeja	Silk	Voyage
DNA	Cova	The Library
Silver Fox	Rumors	Pavilion
Secret Palace	GRAVITY	
Lounge 38	Empire	
Velvet		
Raves		
Element House by Spectrum (the longest-standing rave in Nigeria)	Sweat It Out	Raveolution
	Island /Maidland Block Party	Friday night mixtape
	Group Therapy	Oontz Lagos
	The Yard Party	Rave on the beach
	Mainland House	Coded Underground
	Summer Rave	The Lab
	Rave Lagos	Èkòlectro's 24-Hour Electronic Music Festival
		Funtrip Lagos 3.0

Source: TAG Research

What Fuels Lagos Nights? A Look at the Business Behind Lagos Nightlife

Let's take a quick detour to break down how much the music scene fuels club revenue. First, let's talk money—where does it come from?

Menu Items

Drinks, drinks, drinks! Clubs make their money on alcohol, plain and simple. Traditional clubs thrive on bottle sales, marking up prices anywhere from 2x to 10x what you'd pay in a supermarket. The premium isn't just for the drink—it's for the experience, the vibe, the exclusivity. In fact, drinks account for up to 90% of club revenue.

Then there's shisha and vapes. With vaping culture booming, many clubs now offer a variety of flavors, either managing sales in-house or outsourcing to vendors with designated spots. Food? Not a major player. Some clubs have quick-bite spots—shawarma stands, turkey wings, fish, and small chops. Take Quilox, for example—they've got Chopilos by Slippery, so if you're hungry, they've got you covered. But overall, food, shisha, and vapes barely contribute more than 10% of total revenue.



Photo Courtesy [Chopilos by Slippery](#) on Instagram



Photos Courtesy [Crossroads Restaurant and Bar](#) on Instagram

Traditional clubs invest heavily in decor, seating, and VIP sections because they want you to buy bottles. Raves, however, take a different approach. They still make money from alcohol, but tickets and sponsorships are key revenue streams. Unlike high-end clubs, raves don't pressure you to splurge on drinks—but that no-table, no-fuss vibe ironically boosts sales.

The Lagos rave scene is still growing, but the revenue potential is undeniable. While raves aren't pulling in club-level profits yet, some mainstream ones, like Element House, have built a strong culture over the years. Now, they're cashing in with table packages and high-ticket sales for those craving a premium experience.



Photo Courtesy Quilox via Instagram

Brand Sponsorships

Clubs and raves in Lagos aren't just for fun—they're major playgrounds for brands chasing the city's trendsetters. If your venue is popping, the brands will come knocking. Once the buzz is real, they'll want in—offering deals to stock their drinks, run activations, or even take over the entire space with full-on branding.

Some go big—turning entire venues into immersive brand experiences just to stay ahead of the nightlife game. When a new club or lounge wants to partner with an alcohol brand, those deals can range anywhere from N10 million to N100 million (\$6,500 - \$65,000) — depending on the brand's market power and the club's influence.

But what does a partnership like that actually look like? Typically, when a brand signs an exclusive deal with a club, only that brand gets to activate within that space — from branding to bottle displays and events. In return, the club gets more than just branding; they get a business model.

For the club, it's steady product supply, higher sales potential, and sometimes even extra perks — like receiving complimentary bottles to sell at full price. Pure profit. No cost.

Most of these deals aren't structured as just cash transactions. They're often a hybrid of cash payments and product stock, spread out over the contract period, which usually runs between 2 to 5 years. The bigger the brand and the hotter the club, the higher the deal value.

And it doesn't stop there. In highly competitive nightlife markets, some brands are even taking it a step further — outright buying lounges or clubs to lock out competitors and control the consumer experience end-to-end. It's aggressive, strategic — and very smart.

The nightlife space isn't just about vibes anymore — it's about visibility, ownership, and long-term market control.

Pricing

Drink pricing in Lagos clubs isn't random—it's strategic. Factors like location, target audience, and table packages all play a role. The more popular a club, the higher the markup on drinks. And if it's in Victoria Island, Ikoyi, or Lekki, expect even steeper prices.

Clubs use pricing as a crowd filter. By setting drink prices at a certain level, they attract a specific kind of clientele. People already know the vibe and the kind of crowd to expect—no need for surprises. If you're stepping into an exclusive club, you won't find "razz" babes and guys, just the well-dressed, well-connected, and well-funded. That exclusivity lets clubs get away with higher prices—it's all about the experience.

Most top clubs and raves have tiered sections: Regular, VIP, and VVIP. The deeper you go, the higher the status (and the bill). VIP and VVIP sections are home to artists, influencers, top politicians, and celebrities. What gets you in? Spending power. Even raves have VIP areas now. The price of a bottle in the regular section? Costly. In VIP? Even more. In VVIP? Sky-high.

Section	Access	Bottle Cost	Typical Guests
Regular	Open to all	Expensive	General clubgoers
VIP	Reserved for high spenders	Higher	Artists, influencers, wealthy patrons
VVIP	Exclusive access	Sky-high	Top celebrities, politicians, elite clientele

Some clubs follow a cycle of renovations or complete makeovers to keep things fresh and drive revenue. Others go a step further—rebranding, changing names, or hosting grand reopenings to generate buzz and pull in new crowds. In Lagos' ever-evolving nightlife scene, staying relevant means staying innovative, and everyone is looking for the next big idea to keep the party going.

Source: TAG Research

TAG's Hennessy Test

– Mapping Nightlife Spending in Lagos

To get a real sense of what drives club revenue, we ran what we call the “TAG Hennessy Test”—and trust me, we checked a lot of drinks across different clubs. This deep dive covered the prices of drinks, shisha/vapes, and food sides, revealing some fascinating insights.

As expected, drink prices in Lagos clubs vary widely depending on the venue and its clientele. A bottle of Hennessy goes for anywhere between ₦250,000 (\$163) for Hennessy XO and ₦4,500,000 (\$2,900) for Hennessy Paradis Imperial, with top-tier clubs charging a serious premium. Beer ranges from ₦2,000 (\$1.30) to ₦4,000 (\$2.60), while sodas cost ₦800 (\$0.50) to ₦2,500 (\$1.60) per bottle. Shisha and vapes, found in select clubs, are priced at around ₦8,000 (\$5.20), and food options like chicken platters can hit ₦9,500 (\$6.20).

But here's the real takeaway: for most club-goers, these prices aren't just about buying drinks—they're the price of admission. In Lagos nightlife, drinks aren't just drinks; they're the fuel that keeps the night alive. But like we said, It's not just about the alcohol—it's about the music, the vibe, and the overall experience.



Photo by Venkatesan P on Unsplash



Photo Courtesy Zaza Restaurant and Lounge via Instagram

For many, it's a way to unwind, let loose, and escape the week's stress. Some attend for the thrill of seeing their favorite celebrities, as many clubs are frequented by A-list artists, whether to perform or for leisure. Others see clubs as a networking hub—a place to sell their brand, strike deals, and connect with like-minded people. In a way, clubs break down social barriers—for a price. If you use them right, they can even give you an edge. Think of it as an investment in experience.

That experience is what clubs really sell, and it justifies their high drink prices. Keeping the energy alive in Lagos nightlife means constantly evolving. Clubs host themed parties—mask events, Caribbean nights, cultural showcases—to keep the crowd coming back for something new. Variety is key, and those that fail to innovate quickly lose relevance. Top spots continuously upgrade to stay ahead—rotating DJs and hypemen, revamping decor, and even rebranding entirely. Venues like Secret Palace, for instance, practically reinvent themselves every year. The ones that don't? They quietly fade away.

Behind the scenes, PR powerhouses make things happen. They bring in the right crowd and push bottle sales. High-end clubs often require reservations, and PR managers handle the guest list, securing top spenders. Many of these PR figures—like Lyddecoco, Jessica Ulo, Rilwan, and CandyDaddy—come from the nightlife scene themselves, whether as former DJs, artists, or promoters.



Then there are club influencers—a different kind of PR force. They hop from spot to spot, posting on social media to highlight the hottest locations. Yhemolee, for example, started this way before building his own brand. Younger PR reps are now pulling in the Gen Z crowd and the big spenders, shaping the next phase of Lagos nightlife.



Source: TAG Research

TAG's Hennessy Test Pricing Breakdown

TAG Hennessy Test revealed some fascinating insights into Lagos nightlife spending patterns. This pricing breakdown was designed to estimate **average individual spending, table revenue, and potential annual earnings per club**, as well as overall **sector-wide expenditure** across the city



Sample Selection & Club Profiling

We selected **a sample of 50 clubs and lounges** across **Lagos Island and Mainland**, capturing a wide range of venues from **high-end** to **mid-range** establishments. The criteria for inclusion included:



Popularity and foot traffic



Physical infrastructure (table setup, seating capacity)



Customer demographics (primarily lower to upper-middle class)



Availability of commonly purchased items (alcohol, food, vapes/shisha)

Our aim was to create a representative snapshot of nightlife spending habits by focusing on the most consumed and purchased items across these clubs.

Price Collection & Averaging

For each venue, we collected pricing data on seven key items commonly consumed in Lagos nightlife:

Item	Avg. Price (N)	Avg. Price (\$)
Hennessy	N1,813,139.53	\$1,181.30
Moët	N280,684.21	\$183.10
Martell	N516,756.76	\$336.20
Beer	N3,366.67	\$2.20
Soda (incl. Water)	N2,223.53	\$1.40
Chicken/Food Platter	N23,947.37	\$15.60
Shisha/Vapes	N14,166.67	\$9.20

Exchange rate used: \$1 = N1,535 (as at time of analysis)

To achieve an accurate and balanced cost estimation for each item, we calculated average prices across 50 venues. This methodology accounted for minor pricing differences based on Island versus Mainland locations, as well as regular, VIP, and VVIP sections.



Photos Courtesy [TheLibrary](#) via Instagram



Source: TAG Research

Table Spend Per Night (Micro-Sizing Individual Club Revenue)

To calculate average spend per table per night, we assumed:

A typical table order includes **3** core items:



1 bottle of
Hennessy
(or similar
substitutes*)

N1.8M

- While Hennessy bottles can range widely across clubs—from mid-tier pricing to as high as N4.5 million—the average price across 50 clubs was approximately N1.8 million.
- However, not every table orders Hennessy, so our estimate accounts for more typical combinations.



1 order of
shisha or vape

N14K

Taking a conservative midpoint, we estimate



N617K (\$402)

as an average table spend per night—
recognizing that actual figures may vary
depending on the venue, day of the week,
and customer preferences.



1 chicken/
food platter

N24K



Average club size: We assumed an average club holds 20 active tables per night, based on standard floor plans and observed seating arrangements across our sampled venues.




Frequency of operation: Clubs were conservatively estimated to operate 3 nights per week, amounting to 156 operational nights per year (52 weeks × 3 nights).


*Hennessy substitute is Glenfiddich Whiskey or Martell Blue Swift

Source: TAG Research

Estimated Core Revenue per Club (Annually)

Based on the figures above:


 $\text{N}617\text{K per table} \times 20 \text{ tables}$
 $= \text{N}12 \text{ million per night}$

 $\text{N}12 \text{ million} \times 156 \text{ nights/year}$
 $= \text{N}1.9 \text{ billion annual gross revenue}$

This number focuses on predictable high-selling items only, excluding earnings from cover charges, private events, or peripheral merchandise.



Lagos-Wide Market Estimation (Scaling Up the Sector)

 Lagos is home to an estimated **1,936** clubs, lounges, and hotel bars.



To remain conservative, we used 40% of this number, equivalent to 775 venues, as our base.

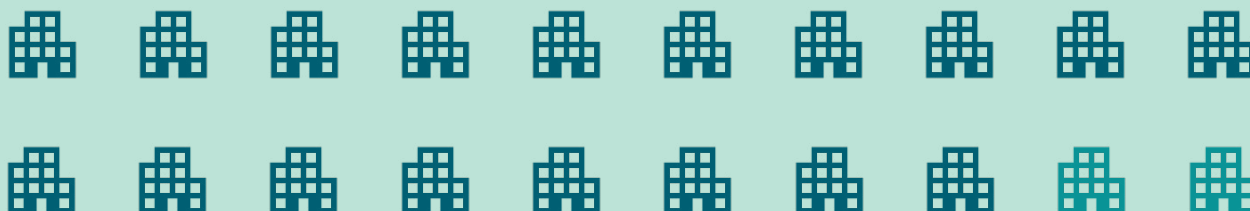
$775 \text{ clubs} \times \text{N}1.9 \text{ billion}$
 $= \text{N}1.5 \text{ trillion } (\$970.1 \text{ million})$ in conservative total annual nightlife spending across Lagos.

This number highlights the scale of the market and how vital nightlife is to the broader entertainment and consumer goods ecosystem.

Source: TAG Research

Brand Sponsorships in Nightlife

We also accounted for revenue from brand sponsorships, which represent a growing part of the nightlife economy. Through interviews with nightlife marketing executives and brand managers, we estimated that:



10% of clubs (≈ 75) engage in brand activation or exclusive partnerships



Average partnership value:

N25M
annually per club

Total brand-driven spending:



$75 \times \text{N}25 \text{ million} =$

N1.9B
(\$1.22 million)

This includes branding deals, product activations, drink discounts, VIP event hosting, and other marketing integrations.

Source: TAG Research

Key Findings



The total estimated annual spend for clubs and lounges in Lagos is approximately

N1.49T
(\$970.7M).

The average spend per table per night is

N617K
(\$402).

Summary of Methodology Assumptions

Parameter	Assumption
Sample size	50 clubs
Avg. price per item	Based on 7 core products
Items per table	3 (Hennessy, shisha, platter)
Tables per club	20
Club opening days	3 days/week × 52 weeks = 156 days
Total estimated clubs	775 (40% of 1,936 known venues)
Avg. brand sponsorship value	₦25 million annually per activation
% of clubs with sponsorships	10% (= 75 clubs)

Based on our findings, Lagos' nightlife industry is a heavyweight—estimated to generate around **₦1.49 trillion (\$970.7 million)** annually.

In 2024, Lagos State's Gross Domestic Product (GDP) was reported at ₦41 trillion. Based on our estimates, the clubbing scene alone—driven largely by drink sales—contributes around 5% to this figure, not even factoring in additional value from sectors like transport, electricity, and other supporting services.

It's clear the nightclub scene is a billion-dollar business—and that's just scratching the surface. These numbers don't yet fully capture the impact of **Afrobeats**, which continues to supercharge nightlife culture. From the rise of underground raves to celebrity DJ takeovers and live shows, Afrobeats is fueling more than just dance floors—it's driving serious revenue.

As the genre gains global momentum, we can expect even more growth—not just in club earnings, but also in tourism and other late-night experiences tied to the culture. In short, Lagos nightlife is booming, and Afrobeats is at the heart of it.



In calculating the average price of a bottle of Hennessy, we considered prices across different clubs, ranging from the more affordable VS to the high-end Paradis Imperial. However, for the purpose of the TAG Hennessy Test, "Hennessy" specifically refers to the VS and VSOP variants, as these are the most commonly consumed options in Lagos nightlife venues.

What's the Connection? Lagos Nights and Nigerian Music's Success Story

Energy

People go clubbing for the music, but it's how that music is experienced that makes all the difference. These days, people crave connection—to the beats, the energy, the crowd, and the space itself. It's no longer just about drinking; it's about the vibe. Clubs have caught on, bringing in live performances to keep things fresh. It's not just one artist anymore—clubs now host multiple acts, blending trending stars with rising talents. Many high-end spots even have dedicated stages for performances, turning nights out into mini-concerts.

Then there are the DJs—the real heartbeat of the party. They're no longer just the guys in the corner spinning tracks. DJs are now influencers, even celebrities in their own right. They don't just play music; they read the room, build the hype, and control the energy. The best DJs know their crowd inside out—what's trending, when to drop a hit, and how to keep people moving. It's personal now. People want familiarity—walking into a club where the DJ or hypeman already knows you adds to the experience. That's why top DJs have their own followings, almost like fan bases.

And they're not stopping at clubs. Many DJs are now curating their own events—DJ Obi runs Obi House, DJ Consequence has Zero Gravity, DJ Six7even hosts Even in the Day, and Biosky leads Biosky Play House. These are more than parties; they're entire movements, allowing DJs

to craft unique music experiences for their audience.

Different DJs specialize in different sounds. Some are all about Afrobeats, while others dominate the electronic and house scenes. For electronic raves, there's Aniko, Yosa, Bedshed, and Deji. The house music scene thrives with Icey, Deji, We Are All Chemicals, Coded Underground, Sonic, and Tobi Peter.

Popular DJs include DJ Obi of Obi's House, Dope Caesar, Crowd Kontroller, Zulu, Honeeay, DJ Consequence, Wavedaddy, Factor, CeeY (arguably the most underrated female club DJ).



Hype

But DJs aren't the only ones driving the nightlife experience—hypemen bring the fire. They set the tone, fuel the crowd, and turn a good night into an unforgettable one. Lately, hypemen are getting the recognition they deserve. Look at Goya Menor—his remix of Ameno with Nektunez took him from the club scene to global fame. The right hypeman can make or break an event, and now, more than ever, party planners are factoring them in.

DJs and hypemen work in sync, creating an electric synergy that keeps the energy alive. A great hypeman doesn't just shout into a mic; they know how to engage the crowd, ride the music, and keep the momentum going.

Just like DJs, they have to stay sharp—understanding trends, reading the room, and making sure every guest feels like they're part of something bigger. Because at the end of the day, that's what the best club experiences are about—feeling the music, feeling the moment, and being part of the movement.

Popular Hypemen include Goya Menor, Ricky De Hype, Rage, Voltage of Hype, Do2dtun, Jerry Shaffer, MC Fish and Olufash.



Detty December 2024

You can't talk about Lagos nightlife without mentioning Detty December, and December 2024 delivered as expected. The city buzzed with energy as international celebrities, returning diasporans (a.k.a. "I Just Got Back" or IJGBs), and global influencers flooded the scene.

We were out—not just to have fun, but to gather data—and as always, the music scene set the tone. Some of the biggest highlights included Rema Live in Concert, the Flytime Festival, and platforms like Mainland Block Party and the ZTTW Experience hosted by Zlatan, gave rising artists a chance to perform and gain recognition.

Beyond the music, Detty December was an economic boost. Tourists and IJGBs pumped money into Lagos, from hotels and short-lets to luxury services, street vendors, and small businesses. With the naira's weakness making Lagos an affordable luxury destination, international visitors arrived in droves. Simply put, Detty December isn't just a party—it's a live stage for Nigerian artists, entrepreneurs, and creatives to shine.



Highlights of the Dettty December 2024

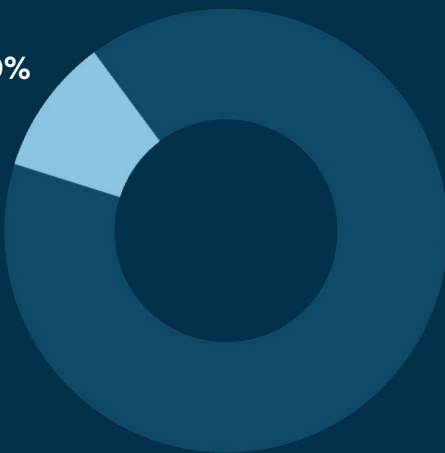
Travel & Tourism

~550,000

Inbound passengers at
Murtala Muhammed Airport
(Nov 19 – Dec 26, 2024)



10%

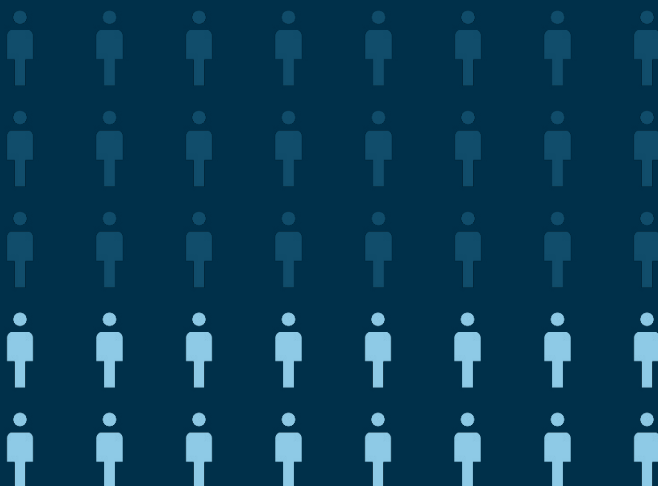


Diasporans

Others

90%

were diasporans visiting for
leisure & tourism, contributing to
the surge in nightlife activities.



Lagos recorded an
estimated

1.2 million
tourists

40%

being international visitors
who fueled club attendance
and event participation.

Nightlife & Entertainment

Top 15 clubs and lounges generated



₦4.32 billion
(\$2.7 million) in revenue.

Average spend per table:

₦1.2 million



showcasing high-value patronage driven by premium entertainment and music experiences.

Top 3 adult clubs made

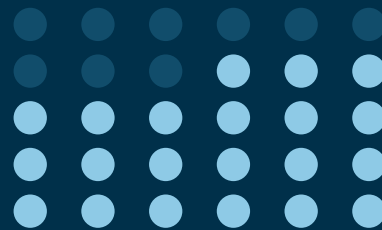


₦2.5 billion

in just **8 major nights**, reinforcing the financial power of Lagos nightlife.

Recreational activities generated

₦4.5 billion
(\$2.8 million)



70%

coming from beach and resort bookings, highlighting the role of live music and performances.



100
event centers



earned
₦1.2 billion
(\$804k)



from
1,175
bookings

This shows the strong demand for concerts and music-driven events.

Adult club means gentlemen's club or strip club

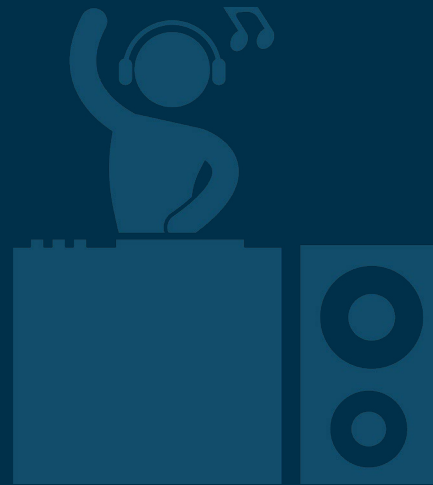
Cultural & Economic Impact

Other recreational activities pulled in

N20 billion

(\$13 million),

driven by key music-related categories such as artist bookings, DJs & sound equipment, dancers, and fine dining.



Beachfront locations like Ilashe, Ibese, and Elegushi dominated in revenue, proving the demand for open-air music festivals and beach parties.

The presence of international tourists and celebrities boosted visibility for local artists, fostering greater opportunities for collaboration and exposure.



Source: [Forbes Africa](#), [Kayomosebi](#) on X, [Timeout](#)

Will Lagos Nightlife Dictate the Future of Afrobeats?



Entertainment is now a core part of clubbing, and we're seeing more venues step up their game with dancers, performers, and choreographers. Some clubs even rely on entertainers to create an immersive experience, bringing in talent from Europe, North Africa, and South Africa. It's not just dancers—fire breathers, midgets, and other unique acts are adding to the spectacle. At this rate, nightlife might just become the foundation for future international collaborations between artists and their global counterparts.

We're already seeing top international artists drawn to the city's nightlife, especially during *Detty December 2024*. Chloe Bailey was spotted at multiple events, even hanging out with Burna Boy. Gunna, performed at the *Flytime Fest* and soaked up the party scene and South Africa's Tyla brought her unique sound, thrilling fans.

Meanwhile, rave culture is exploding, becoming more mainstream every year. Even traditional clubs are creating their own rave experiences, tapping into the high-energy, festival-like atmosphere. This shift is opening doors for new music talent that caters specifically to the rave scene. And with a market big enough to support both raves and classic clubs, the competition is only heating up. One thing is clear—no matter how nightlife evolves, people will always find a reason to step out, vibe, and party.

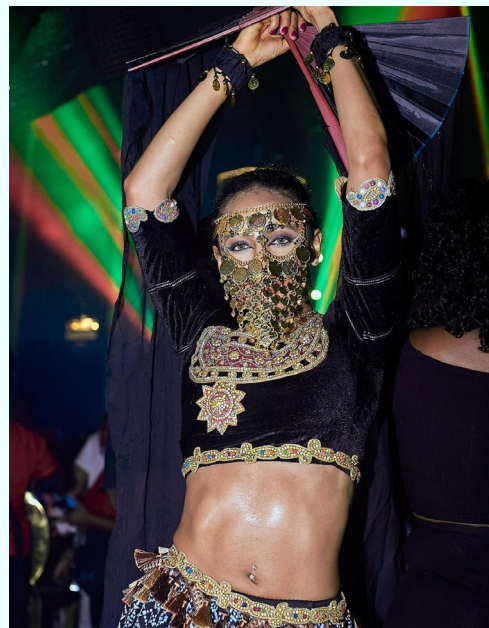


Photo Courtesy [245 Nightlife](#) via Instagram

Mic Check: Real Voices Shaping the Afrobeats Economy

Behind the music, the moves, and the millions of streams are real people shaping the future of Afrobeats. In this section, we spotlight the voices that matter—artists, producers, marketers, lawyers, tech founders, and policymakers—who are building the Nigerian music industry from the ground up.

These are the stories, the strategies, and the truths from those living it every day. Through candid interviews and sharp insights, we explore the challenges they face, the structures they need, and the big opportunities still waiting to be unlocked in the creative economy.

If you're looking to understand the engine behind Afrobeats' global rise—not just the sound, but the systems—this is where the real conversation begins.

INTERVIEW

On: Sound, Structure, and Strategy: Inside Nigeria's Nightlife-Driven Music Industry

"Everything ties back to nightlife. As an A&R, I visit clubs to see what sounds are trending, which helps me guide artists in creating music that resonates with current market trends."



Bizzle Osikoya

*Principal Consultant at the Plug
Entertainment*

Hi Bizzle, thanks for joining the call. To start, I'd love to hear more about your role at The Plug and the scope of your work across talent management, event promotion, and other areas.

Thanks. First off, I'm an A&R. My role involves discovering and developing talent, as well as finding ways to promote their music, whether through independent releases or record label deals. I also work in music publishing. My business partner Asa handles talent management, while Tobi Mohammed is in charge of event production, marketing, and promotions.

How do these different roles—A&R, talent management, and event production—connect to Lagos and Nigeria's nightlife scene?

Everything ties back to nightlife. As an A&R, I visit clubs to see what sounds are trending, which helps me guide artists in creating music that resonates with current market trends—whether it's fast-paced club music or something more laid-back. On the event side, Tobi works with brands like Martell, Hennessy, and Diageo to book talent for nightclub performances. Asa, as a talent manager, ensures the artists we represent are properly booked and managed for club appearances. Asa and my business partner also own a nightclub, which we use to promote our artists. Owning the space gives us control over DJ rotations, allowing us to push the music of the talents we work with directly to the audience.

Over the last three to seven years, how has the nightlife evolved, what major trends have emerged, and how have these changes created new opportunities?

One major shift is the rise of hype men. Hype men have become more influential—not just hyping in clubs but also creating viral music from club experiences. Entry fees are almost nonexistent now; clubs focus on table spending, and the bigger the spend, the more recognition you get.

Music trends have shifted too—from international hits to Afrobeats dominance, and now Amapiano leading the scene. Post-COVID, club music has slowed down, creating a more laid-back vibe. Dancing has also declined—clubs used to have dance floors, but now it's all about table service and socializing.

From a music perspective, how has talent evolved over the last five to ten years?

Artists now earn from club performances, which wasn't common then. It used to be clubs just hosting them with free drinks. Today, club shows are a major income stream. Afrobeats have also taken over nightlife globally. In clubs abroad, if Afrobeats isn't played, people ask DJs for it. The music scene has shifted from dancehall and hip-hop dominance to a mix of Afrobeats, hip-hop, and R&B, with dancehall barely making the cut.

Can you speak more on genre evolution—what it was before and how it evolved into Afrobeats?

Before Afrobeats, it was just Nigerian Pop without a defined name. The term "Afrobeats" came about in 2012 when a DJ in London played Oliver Twist by D'banj during the Countdown event at Big Ben. When asked about the genre, he called it "Afrobeats," and the name stuck. Some artists, like Burna Boy, prefer terms like "Afro-fusion," but the name helped

classify African music broadly, covering sounds from Nigeria, Ghana, Kenya, and South Africa.

Do you see any trends as to what it will be next?

If Afrobeats artists aren't careful, they risk being edged out by Amapiano. Many are pricing themselves too high, making international bookings difficult, whereas Amapiano artists are more affordable and flexible. Last summer, major European clubs booked Amapiano acts, and the genre is gaining traction. While Nigerians always find a way to stay relevant, the focus is shifting toward Amapiano.

Let's talk about music distribution. With streaming platforms now dominant, how does distribution work, and what opportunities exist?

Streaming brings in money, but earnings depend on where the music is streamed. Artists with primarily African listeners don't earn as much as those with global audiences. Take Rema's *Calm Down* for example—it transformed Mavin Records, earning millions for the label, producers, and the artist. That success played a role in Universal's \$250M stake in Mavin. The real goal for Nigerian artists now is expanding beyond Africa, increasing global streams, and securing international bookings in stronger currencies. The questions should be "How do I expand my music to become a global sound, where my streams are not just coming from Africa, but from the world," and also "How do I become an artist where I'm getting booked outside of Nigeria, not just in Nigeria alone."

Do you think Nigeria is catching up to international artists in terms of earnings?

We're not catching up—we've already arrived. Big names like Burna Boy, Wizkid, Davido, Tems, Rema, and Ayra Starr command fees and endorsement deals on par with international artists. Two years ago, the NBA All-Star Game featured only Nigerian artists—no American acts performed. While not all artists are there yet, some are definitely on that level.

If we are on that level, does that mean the pie can be bigger?

Absolutely, but the challenge is patient capital. Investors in Nigerian music often want quick returns, unlike Mavin, which secured long-term investment. They got people who said "We're going to give you money, we're going to help let you guys do what you want to do, we'll assist you in our little way with our connections, but we'll let you guys do your thing because we know you guys understand the music business." That allowed them to grow, compete globally, and eventually attract Universal Music's \$250M buy-in. More patient capital could expand the industry even further.



Still on revenue, beyond streaming and events, what other revenue opportunities exist for artists?

Endorsements with global brands is a way for artists to make money. There's also international appearances, and speaking engagements. Big names get paid just to show up—like Will Smith getting about half a million dollars for a Saudi event. Nigerian artists can tap into this if they position themselves well.

I didn't realize they get paid beyond logistics.

Oh, they do! It depends on how well an artist builds their brand. Look at Mr. Eazi—he's a great example of someone who expanded beyond music into business and high-value appearances.

You mentioned that our artists do not get so much money when they are only streamed in Africa. So how does it look on the back end of, let's say Spotify? Is it that the purchasing power or the amount these streaming platforms charge for Nigerian users is way less? So they are not able to pay the artist as much as the international guys?

Exactly. When the music is streamed from Nigeria, the rates are lower. So they can't pay you the same amount they are paying people internationally. Imagine Nigeria, where Spotify is N1300 (\$0.77) compared to America, where Spotify is \$13. N1300 is not even up to \$1, lower subscription fees mean lower artist payouts.

Let's talk about Detty December—how it came about, the role it has played, its impact on music, how it has influenced how artists have evolved, and how they are making money.

I can't remember how Detty December came about, but I know it began with people coming home for Christmas, and grew when people were doing Ghana and Nigeria. Then, flights were cheap, so it became a big Ghana-Nigeria party crossover. Artists benefit mostly from big corporate end-of-year gigs rather than just concerts.

So corporate events are the real revenue drivers?

Yeah. Detty December also boosts international exposure. Diasporans hear new songs at parties, then take them back abroad. By February or March, those same artists are getting booked in the U.S. and U.K. because promoters see demand from people who got hooked on their music in December.

What role do nightlife, clubs, and raves play in Detty December?

Nightlife and raves are huge, because people go out every night during those two weeks from Christmas to New Year's. Clubs stay open daily, and this is where people discover songs they might not have heard online. Some tracks that didn't initially cross over digitally become massive in December through nightlife.

Any specific examples from your portfolio at The Plug?

Not necessarily from The Plug, but a perfect example is Runtown's "Mad Over You". That song blew up during a Ghana-Nigeria Detty December. By January, people had taken it back to London, the U.S., and other places. The following year, Mad Over You became the biggest Afrobeats song, and Runtown was touring globally, making serious money.

Another example is Shallipopi's "E Don Cast" with Odumodublvck. In 2023, Americans in town for the DettY December heard it everywhere. By the time they went back, American celebrities were posting about it, even if they didn't fully understand it, and before you know it, Shallipopi blew up with almost all American people/babes singing "E Don Cast". So yeah, nightlife is a powerful launchpad for artists, and DettY December has been a game-changer for pushing songs to a global audience.

Thanks for that. Let's talk about events. I know you're involved with Block Party and Zodiac Party—how have these supported talent?

Block Party started by Tobi Mohammed "Alhaji Popping" in 2017 on the Mainland, because every event used to happen on the island, and we thought of doing something for the Mainland people. We didn't book big artists at first, we were doing DJs and upcoming artists, and we

weren't paying them, but we gave them a platform to shine, because we weren't making money as well.. Over time, it became a launchpad—Rema, Tems, Oxlade, and Ayra Starr all performed there in their early days, before blowing up. Even now, artists test their fan base there, and it's grown into a strong community.

Looking at the bigger picture—companies like yours, The Plug, talent managers—how do you see your influence shaping the future of Nigerian entertainment, especially in driving strategic partnerships?

We need more local investors to believe in entertainment the way international investors have. Relying on foreign funding means that in the future, artists might struggle to control their own catalogs. The Nigerian government is showing more support for the creative economy, but beyond meetings, we need real investment. Local VCs and



private investors must recognize that entertainment is a thriving business, not just a passion project. It requires patience, but long-term, the returns will be significant. We also need better infrastructure—venues beyond Terra Kulture and Eko Hotel—so the industry can truly scale.

Based on what you just said as per creatives. My question is, how do the creatives figure out how to look good to investors, arrange their books properly, and find a way to put structure around the business? Do you have any thoughts about this?

A lot of creatives are ready, but the problem is investors sometimes back the wrong people—those who look cool rather than those running real businesses. Many who claim to have invested in the creative space and lost money didn't do proper due diligence.

How easy is it to find people like the Plug that put their business structure well?

It takes proper vetting. Kupanda Capital, for example, didn't just invest in Mavin; they helped them put the right structures in place—moving from an informal setup to a properly managed business. Investors need to be willing to guide creatives in structuring their operations, especially since many have the creative mindset but not necessarily the business acumen. At The Plug, we understood early on that to scale, we needed financial discipline—hiring accountants, doing audits, and structuring our books. Unfortunately, many Nigerian investors still see entertainment as a side hustle, but with deals like Mavin's, perceptions are starting to change.

I believe that if you want to invest in a company that you believe in, you have to be able to help them from the beginning. Because, sometimes a lot of people in the creative space, they have that creative mind, but they might not have that business mind. You guys are coming from the professional side. You guys should be able to dedicate time to help them build and refine what they're doing.

How do you think your story can best be told from your perspective? There seems to be a knowledge gap—people understand fintech and other industries better than entertainment. At TAG Africa, we want to tell that story in the best way possible.

From the early days, we focused on building toward where we wanted to go. In the first few years, we didn't take accounting seriously, but by year four, we brought in proper accountants and audits because we knew external funding would require financial transparency. Many investors want to put money into entertainment but aren't willing to guide creatives who may lack business expertise. VCs and PEs need to invest in both the businesses and the people—helping creatives build proper structures, like how Kupanda Capital supported Mavin by hiring professionals to manage operations. Too often, creatives hire based on familiarity rather than competence, but with the right financial discipline and structure, the industry can attract more serious investment.

Thank you so much, Bizzle.

INTERVIEW

On: Navigating Growth, Global Partnerships, and Future Challenges in the Nigerian Music Industry

“Universal Music Group believes in the Mavin plan—we have a long-term vision, and during their due diligence, they saw it, understood it, and said, ‘That’s what we want to finance. That’s what we want to back.’ And they’ve stayed true to that.”



Peter Tega Oghenejobo

*President and Chief Operating Officer at
Mavin Global (Mavin Records)*

Welcome! First things first—congratulations on your appointment as President & COO of Mavin Global! Can you tell us about your role and what a typical day looks like for you leading the Mavin team?

Thank you! I'm really excited about this report and the work you're doing. The music business is, first and foremost, a creative one. But as you know, creatives are often focused on the art itself and sometimes less on the business side of things. So one of the core things I do is to make sure that we're building the right operations that allow the creatives to remain creative but also be educated about how best to strategize around their creativity to achieve the utmost commercial Returns. My job is all about execution. I work closely with the team to make sure we're following through on the business plan that's been approved by our board and investors.

This leads perfectly into something I want to explore—how music has evolved in Nigeria today, particularly in genres. Can you break down what the dominant music genres are, not just in Nigeria but across Africa and globally? And how has the way we talk about music genres changed over time?

I wouldn't say I'm the best person to give a deep historical analysis—that's probably a question for a music journalist—but from where I sit on the business side, I can speak to the trends we're seeing.

One thing that stands out is genre blending. Artists today don't feel restricted by traditional labels. Someone might create a song with a slow tempo but layer it over an up-tempo beat, making it hard to categorize. We still see misclassification

happening—some artists will say they're not making Afrobeats, but when you listen to their music, it sounds like Afrobeats. Some claim their sound isn't Amapiano, but it clearly carries Amapiano influences. Others say it's "Naija" music rather than Afrobeats. There's still a lot of conversation about what exactly defines these genres.

Let's shift to another topic—international collaborations and partnerships. How have they changed the Nigerian music industry, particularly in terms of earning power? From a value chain perspective, how do they impact artists, labels, and publishers?

International collaborations and partnerships play different roles for different stakeholders. For artists, working with an international artist is a shortcut to global exposure. It gives them direct access to that artist's audience, and when done correctly, it's a win-win because the international artist also taps into the African artist's audience.

For labels, the benefit is more structural. When a local label partners with an international label, it's about learning from global best practices—understanding how these companies have structured and grown their businesses over decades. That knowledge can then be applied back into the African market to benefit both the label and its artists.

For publishers, it's a trickier situation. The publishing segment of the industry is still underdeveloped in Africa. A successful publishing business requires a strong network of producers and songwriters, but the current market is too artist-driven. Producers and songwriters are often at the mercy of artists when it comes to

getting their fair share—whether that’s their percentage of royalties or proper credit. There’s still a lot of education that needs to happen. In major markets, publishing is a powerful revenue stream, but in Africa, most music platforms are artist-led, which means publishers don’t hold much leverage yet.

Across the value chain—artists, label managers, publishers—who would you say has the most earning power today?

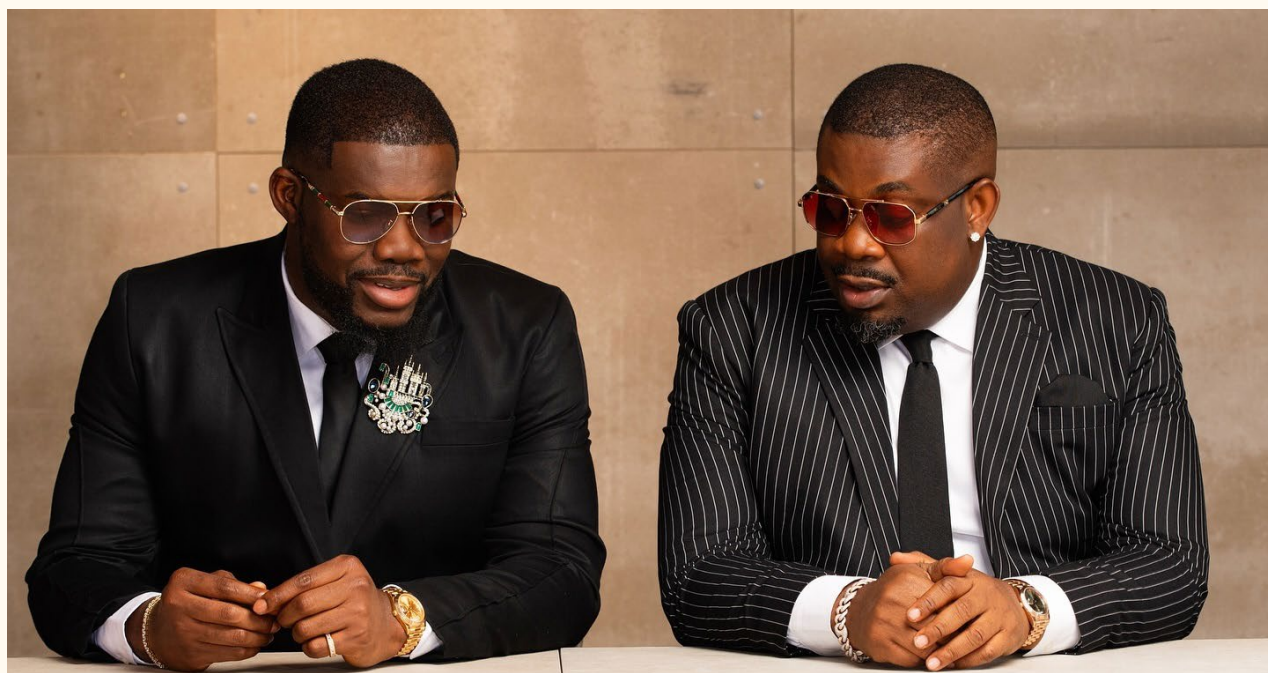
T: Without a doubt, it’s the artist. We all work for the artist. The artist is the boss. Everyone—managers, labels, publishers—exists to support the artist’s vision and success.

That leads me to my next question about the operational structure that helped Mavin become what it is today. Can you talk about Kupanda Capital’s role in that journey? How did they come in, support the business, and ultimately help make Mavin attractive enough to bring Universal Music Group (UMG) on board?

Funny enough, it all started in the DMs. One of the associates at Kupanda Capital was researching African entertainment companies. She had a mandate to find investment opportunities in the industry, and she thought Mavin was an interesting bet. So, she put together a memo, but instead of sending it through traditional channels, she sent it to her roommate, who then pasted it directly into Don Jazzy’s DMs. Next thing I knew, Don Jazzy was like, “Tega, you should talk to these guys.”

At first, I honestly thought they were joking. Back then, we saw ourselves as more of a corner store operation—we weren’t running a structured business with a proper P&L statement or corporate framework. So when they started talking about investing in us, my reaction was: “Wow. Wow. P&L? Business structure? We don’t do that here!” But they were serious.

They spent two and a half years doing due diligence—flying into Nigeria, meeting with us, and understanding what we were building. At the time, it wasn’t that



we didn't have money—it was that we weren't making enough to accelerate our ambitions. Kupanda provided the patient capital we needed to scale properly.

And it wasn't just about the money. They invested resources into consultancy—whenever we didn't know something, they found experts to help us. They paid for people to come in and teach us what we needed to know. They also extended their global network, opening doors to conversations we wouldn't have been able to access otherwise.

Now, a lot of people were already approaching us with offers—joint ventures (JVs), licensing deals—but most of them just wanted our intellectual property (IP). They'd say, "We'll give you money, you record music, then we take the rights." Kupanda was different.

They believed in our business model, not just our catalog and that aligned perfectly with Don Jazzy's vision of building a sustainable creative ecosystem, not just signing hit records. They said, "We're giving you money, but we want you to build something bigger—get a new office, build new studios, expand your workforce, invest in the ecosystem."

We worked together for about seven years, but as with any investor, there comes a time for an exit. The local economy was unpredictable, and they wanted to explore their options. They allowed us to buy back our shares, but when we looked at the market, we realized not everyone truly understood our business model.

So we hired a banker to find the right investor. We got quite a few bids, narrowed them down, and ultimately,

Universal Music Group (UMG) made the most sense.

How do you see things evolving with Mavin and Universal Music? There was a recent announcement that Mavin will now be part of Universal Music Group's (UMG) financials as a proper business combination. What does that mean for your earning power and the broader Nigerian music industry? Does it signal that we're now "big enough" on the global stage?

The way I see it, what I really appreciate about this relationship is the respect and trust. UMG believes in the Mavin plan—we have a long-term vision, and during their due diligence, they saw it, understood it, and said, "That's what we want to finance. That's what we want to back." And they've stayed true to that.



But of course, to whom much is given, much is expected. It's not just about receiving investment; we also have a responsibility to deliver on our vision. We're not just another business on their books; this is a serious commitment to building something bigger.

For the Nigerian music industry, this is a major vote of confidence. If the number one music company globally—by market share and revenue—looked at Africa, looked at Nigeria, and chose Mavin, that means there's something valuable in this market. Exiting investors are not easy, so the fact that UMG stepped in means they see real long-term value here. This deal should encourage the industry to push harder—to build, invest, and ensure that we all earn more collectively.

Do you think Universal Music is looking at other Nigerian labels for potential deals? I know there aren't that many major labels, but could we see them partnering with more local labels? And beyond labels, what about independent artists? Do you see a trend where artists bypass labels entirely and go straight to a global partnership for distribution?

T: I think they're already doing that. UMG is a huge company, and Mavin is just one of their operating companies. Their African expansion isn't just about Mavin—it's a broader play. The market is still growing, and even Mavin is watching the space carefully to see new opportunities. UMG is not done with Africa—this is just a step in the right direction. They are committed to developing the marketplace, working with entrepreneurs and industry players to push things forward.

Looking at the global music industry's growth and how people earn money

internationally, what are the unique challenges Nigeria is facing today? What's hindering us from reaching that next level?

The most obvious challenge is the economy. People can't give what they don't have. If you look at the size of investment going into Nigerian music—both locally and internationally—it doesn't match what the industry is actually earning in its home market. Nigerian music is severely undervalued in Nigeria itself. I mean, considering how much is being spent to build and sustain the industry, the market here isn't paying enough to reflect that value.

For streaming, data costs are high, and with telcos adjusting their pricing, it's getting even harder. We thought data was expensive before, but now it's becoming a real issue. That's going to impact streaming numbers because people won't consume as much music if it's too expensive.

Touring has its issues. Security is one—things have calmed down a bit, but not entirely. There are still parts of the country that aren't viable for live performances. And beyond that, we don't have enough proper venues. Even when investors want to put money into building venues, there's a lack of understanding about how the business works. Someone needs to focus on investor education so they understand how intellectual property works in music. It's not like real estate or oil and gas where the return on investment is straightforward.

Another issue is talent—Nigeria has a huge pool of artists, but not enough trained industry executives. There's a gap in people who understand the

business side of things. No one went to school for this, right? So a lot of people are learning on the job. But then, every day, you go online and see another management fallout, an artist leaving their label, or some contract dispute. That instability doesn't inspire confidence, and it definitely doesn't make young people say, "Oh, I want to build a career in music business."

Also, our passport isn't the strongest, so even when we have global ambitions, it's hard to move artists and industry professionals around the world. The process is long, stressful, and sometimes just impossible. That affects everything from touring to signing partnerships. And then you add the lack of access to credit—music businesses need funding, whether it's for artists, labels, live events, or studios. But today, getting structured financial support is difficult. It's a lot.

The global music industry has grown massively on the back of intellectual property. Whether it's composing, recording, or distribution, everything hinges on IP. You mentioned it earlier, so I'd love for you to break it down. How does it work, and what are the challenges we're facing in Nigeria today? Because we've seen cases where artists don't respect contracts—or maybe there weren't even contracts to begin with, just handshake agreements. Then, of course, we see the fallout playing out publicly. How should artists, especially those coming into the industry, be thinking about this? What needs to change for the industry to level up?

It's absolutely one of the most important things. To be honest, I like to look at it the way Don Jazzy puts it—people only start looking at contracts when things go

wrong. At the end of the day, it's human relationships that drive the business. When there's mutual respect and a shared vision, resolving disputes is easy. But if you want to build something sustainable, you need institutional structures—starting with proper agreements.

It's not just, "Do we want to work together?" It's also, "On what terms are we working together?" The industry is evolving, and we've started adding escalation clauses to contracts. So from day one, both parties know what happens if the artist grows, if revenue increases, or if certain milestones are hit. That way, an artist doesn't have to go begging for a contract revision when they blow up. It's already built into the agreement.

When an artist creates music, the contract should spell out who owns what, for how long, and under what terms. Then when the music goes into the marketplace, different rights come into play—who owns the masters? Are the producers taken care of? Are the songwriters being paid? Is publishing sorted out? These are the fundamental structures that ensure everyone involved gets their fair share.

A lot of people get into IP relationships without having a proper contract. It's dangerous. You can't treat it casually. Even if you're just starting, whatever level of lawyer you can afford—get one. There are tiers of lawyers, just like in any industry, so work with what you can afford. As you grow, you can bring in more experienced legal teams to renegotiate if necessary. But from the beginning, you need something in writing. Otherwise, problems will come.

Now, I want to move away from that and talk about talent development.

There's always a new wave—whether it's the rising independent artists or new groups making waves. What's happening on that front? How is Mavin able to curate such unique talents? I know you have your trade secrets, but what can you share? And what are the biggest challenges in talent development?

Yeah, I'll keep some things high-level, but I can share a bit. It starts with analyzing our roster—what don't we have? What kind of artist profile is missing? Once we identify that, we look into the market to find talent that fits that gap. But beyond that, we also ask—are we aligned with this person? Do they see the same vision we see?

Then we start thinking about their global potential. Because we have foreign investment, we have to consider—does this artist have what it takes to be valuable beyond Nigeria? Development costs are high, so we need to be sure we're investing in talent that can grow into something bigger.

That is why one of the biggest challenges we've had to deal with is the instant gratification loop social media creates. In a structured development process, there's a syllabus—steps an artist needs to go through. But because of social media, an artist might get early buzz and think they're fully ready when they're not. It's like cooking a meal but missing key ingredients—someone tastes it early and says, "This is great," but you know it's not done yet. That's the struggle we're dealing with now—ensuring that talent follows through on proper development despite the temptation of early hype.

Are there any trends we should be

paying attention to in the music space? Afrobeats has solidified itself globally in the last five years, breaking into the Grammys, gaining international recognition. What's next? Any predictions? Any calls to action? Whether it's on the government side or within the music ecosystem—what needs to be addressed so that artists and the entire value chain can thrive?

I think we're talking too much as a community. There's too much talk, not enough action. We all understand productivity, right? I look around, and all I see are advisory boards, think tanks, panels, endless conversations—but no real movement. I'm not saying people should throw money around recklessly—investments should be strategic. But the truth is, Nigeria's creative economy is still a green, untapped space. The real opportunity lies in those who are willing to take the plunge. You don't have to jump in completely, but at least dip your hand in to see if the water is cold or hot. You'll learn more from doing than from debating.

If you're an investor, put your money where your mouth is. If you're in government, put power behind your policies. If you're a creative, let your work show your talent. If you're a manager, actually manage your artist correctly. If you're a journalist, don't just cover surface-level stories—do deep research, publish white papers. Everyone needs to move past just talking. If we did that, I promise you, we'd have a completely different industry—one that works for the better.

That's a powerful message. Thank you so much.

INTERVIEW

On: Protect the Art, Protect the Artist: Akinyemi on the Legal Backbone of Africa's Music Industry

"In entertainment, people make a lot of verbal promises without legal backing, leading to disputes and wasted opportunities."



Akinyemi Ayinoluwa

Entertainment Lawyer, Co-founder of Hightower Solicitors, and Advocate for Songwriters' Rights

Akinyemi, thanks for joining us! Let's start with the basics – how would you describe what you do?

I'm an entertainment lawyer and co-founder of Hightower Solicitors. I primarily work in the music industry, handling legal representation, talent management, and music publishing.

One of the key things I'm championing is songwriting in Africa. In 2020, we launched a songwriting competition that has now expanded from Nigeria and Ghana to Tanzania and South Africa – four of Africa's biggest music markets. The goal is to highlight songwriters as key players in the music industry, not just the performing artists.

That's incredible! Speaking of legal work, what does artist representation actually involve?

It's about structure, accountability, and foresight. In entertainment, people make a lot of verbal promises without legal backing, leading to disputes and wasted opportunities.

Entertainment lawyers must be able to anticipate problems before they happen in order to provide solutions for artists, labels, and investors. Also, they must ensure contracts protect both sides and clarify revenue-sharing structures. Moreso, they must educate artists about best practices, from split sheets to royalty agreements.

If you look at Mavin Records, they've succeeded because they run music as a structured business. That's where legal representation makes all the difference.

What are the most common legal mistakes artists and labels make?

Oh, there are plenty, but the biggest ones are: Lack of due diligence on both sides. Artists and managers enter contracts without fully researching their partners. Then, six months in, they realise it's a bad fit, but they're locked in for years.

Another one is poor business structure. Many artists mix personal and business finances. We see a lot of companies without financial structure. When money starts coming in, there's no accountability or financial transparency, this causes most industry disputes.

Lastly, Artists rely on the label's lawyer instead of hiring their own. A good lawyer ensures fair terms and protects your long-term interests.

Let's talk about copyrights and trademarks. What should every artist know?

If you're in the music business, your two most valuable assets are:

One, your music catalog (songs, compositions, recordings). This is why labels like Universal and Sony are the most valuable, they control vast catalogs.

Second, your trademarks – Your name, brand, and likeness. Burna Boy and Wizkid own their trademarks, ensuring their brand is protected. If your name isn't legally registered, you could lose ownership.

Artists should also affiliate with a copyright society like BMI, ASCAP, or PRS for proper royalty collection. Sadly, Nigeria's CMO (Collective Management Organisations) system is still in disarray, which is why many artists register abroad for better protection. But hopefully we're able to put our house in order and have



an up to date CMO running within the territory.

From a legal lens, with these challenges, should Nigerian artists register their intellectual property locally or internationally?

Nigeria is a nation of laws. We still have laws in place. If you're based in Nigeria, from time to time you should file copyright notifications just for the record purposes. Even though our legal system is weak, having a local copyright or trademark record can protect you in future disputes.

A smart artist thinks long-term: own your brand, register your work, and protect your rights globally.

We see a lot of label-artist disputes. Can you share a success story where legal representation helped an artist scale successfully?

Honestly, it's still a major struggle. Many artists abandon agreements the moment

they succeed.

For example, I helped Victory set up the legal structure that guided his rise. But once fame hit, internal conflicts tore the team apart, a common problem in our industry.

The issue? Nigeria's weak enforcement of contracts. Abroad, if you break a contract, you face legal and financial consequences within months. Here, cases can drag on for years, so artists often walk away with no consequences. Talents don't even accord any sanctity to any contracts assigned. So that's the major problem.

Until our legal enforcement improves, we'll keep seeing contract disputes, label exits, and lawsuits.

That brings me to my next question, what legal reforms could improve Nigeria's music industry?

The answer is specialised entertainment courts. I believe there's been conversations around it. This would help with faster resolution of industry disputes.

Governments need to also invest in Music. Countries like Sweden dominate global charts because they treat music as a strategic export. With it being a country of less than 20 million, it dominates the charts globally due to Swedish connections through a Swedish producer, or artist. That is how important music is in Sweden.

The government in Nigeria needs to acknowledge how valuable our music can be as well. Because if proper systems are in place, that could be the reason the economy gets a major boost.

“

I used to see things only from the artist's side. But over time, I realised how much money investors lose. They might invest in ten artists and only one makes it big enough to cover their losses. That perspective changed how I see fairness in contracts.

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Stronger contract enforcement is another option. Artists shouldn't be able to walk away from deals without consequences.

Creativity is Nigeria's strongest global asset. If we protect and monetise it properly, the industry could be a major economic driver.

Let's circle back a bit. In terms of contracts, will you say we are too stringent or it's really just weak legal frameworks?

The weakness is in the enforcement. Initially the major problem was the lack of education. People are more aware now than 10 or 20 years ago. There's a lot of information online. But what we find is even with a good contract, if there is no enforcement, you'll deal with the consequences in good time.

Looking at the rise of independent artists from a legal point of view, does it still make sense to sign with a label?

Not everyone will be fortunate to have a label in their corner. As much as being independent can be rewarding, to be a superstar, you would definitely need to be in a label. But that is not to say that you can't do things by yourself without the label. There are many tools now that allow you to be in control of a career without signing your rights.

So going the independent route would mean you own 100% of your work but must handle marketing, distribution, and financing yourself. This only works for niche or digitally-savvy artists. The label route on the other hand means they will provide funding, global reach, and industry connections. Every major superstar, from Wizkid to Drake, has label backing. Both paths work, but labels still matter for global success. If you want to be a global superstar, a label deal (structured properly) still makes sense.

Any predictions for the future of Nigeria's music industry?

Akinyemi: Yeah, I think AI is going to open up a lot of opportunities and the first set of people that can adjust to it will probably be able to. There'll be a shift in the power dynamic through the new technology. AI and blockchain will reshape the music business.

In 3–5 years, we'll see AI-powered music distribution where artists will monetise attention directly without middlemen. There will also be more artist-driven platforms with a new AI-backed streaming service that could disrupt the market. Stronger revenue models like blockchain could improve royalty payments and contract transparency.



The way we consume music is about to change. Those who adapt early will win big.

So assuming you were to draft a contract between an artist and a Label, what would be fair?

Fairness is relative. What seems fair when an artist is just starting out is very different from what they expect when they're successful.

For me, fairness means entering a deal that leaves you better off than before. Business is about leverage, what do you bring to the table? Can you walk away? If not, maybe that \$1,000 advance today is what sets you up for success tomorrow.

Look at Kanye West or Rihanna. Early in their careers, they didn't own their masters. But years later, they're billionaires. Would you rather control everything but never make it big, or take a deal that pushes you to the next level?

Imagine discovering an artist under a bridge, giving them \$100,000, and helping them blow up. If their music generates \$1 million, should they feel cheated? Maybe, but without that deal, they'd still be under that bridge.

I used to see things only from the artist's side. But over time, I realised how much money investors lose. They might invest in ten artists and only one makes it big enough to cover their losses. That perspective changed how I see fairness in contracts.

Akinyemi, this has been an eye-opening conversation. Thank you for sharing your expertise!

Thank you! Looking forward to seeing how the industry grows.

INTERVIEW

On: The African Music Industry, Investment, and the Future of AI

"The music industry is no longer just about talent. it's about numbers, strategy, and leveraging technology to stay ahead."



Olumide Falegan

*Manager EMEA Music & Culture
Partnership (SSA) Google, Ex Chocolate
City Executive*

Olumide, thank you so much for joining us today! We really appreciate you taking the time to chat with us. Before we dive in, let's start with a quick introduction. Who is Olumide Falegan?

Thanks for having me! So, my name is Olumide Falegan, most people call me Mide. I started my career in entertainment with Chocolate City, one of the most recognised record labels in Nigeria. I began as a business development intern and later became the Head of Strategy. My job was to diversify the business by expanding into complementary sectors beyond its core music operations, like talent management and live entertainment. At the time, Chocolate City was really just a music record label, producing music and selling music, but that particular music. That business was changing a lot because of digital. And at the time, a lot of labels didn't know how to navigate that.

To protect itself during the industry's shift, Chocolate City decided to expand into related businesses. We launched a creative agency that represents artists, celebrities, and creatives — connecting them with brands, F&B, and live performance venues across Lagos and Abuja. We also launched CCX, a live entertainment space similar to Hard Rock Café, with locations in Abuja and Lagos. I spent about five years at Chocolate City before moving on to other exciting opportunities in the industry.

That's an impressive background! I saw on your LinkedIn that you've also managed artists. Can you break it down for us? What does it actually mean to manage an artist from a label's perspective?

Absolutely! One of the artists I managed was Femi Kuti. He's not your typical Afrobeats star like Davido or Burna Boy, but he has carved out his own legendary space in music. Managing an artist like Femi involved a lot, from handling electronic press kits (EPKs) to booking shows, securing brand deals, and overseeing logistics for him and his 21-member live band.

At the time, we worked on the DStv Festival in South Africa, managing negotiations with the event promoter. This involved discussing artist fees, travel arrangements, and what expenses were covered. We also handled logistics, ensuring smooth travel for artists and their bands from Nigeria to South Africa.

Another key aspect was negotiating contracts on behalf of talent, in collaboration with legal teams. Beyond deals, we also focused on content capture, especially for performances at the African Shrine, where the artist had practice sessions on Thursdays and full performances on Sundays (Sunday Jump). We recorded both to enhance their social media presence on platforms like Instagram and Twitter. Overall, it was a hands-on experience managing talent at every level.

A big part of the job was also identifying the right platforms for him. Not every show was a fit. Femi Kuti's performances needed to align with his brand and message. Negotiating contracts, handling sponsorships, and even revamping his social media presence were all part of the package.

Sounds like a lot of moving parts! Speaking of discovering artists, how do labels actually scout new talent?

Is there a formula for spotting the next big star?

Great question! I wasn't involved in all of that to be honest. Traditionally, the process was all about talent, pure skill. Labels had A&R (Artists & Repertoire) scouts, who were constantly plugged into the music scene, attending underground shows, and listening for something fresh. Talent scouting was purely based on skill, like vocal ability or rapping skills, though that was often subjective and genre-dependent.

But today, it's not just about talent anymore. It's about numbers. Labels now look at social media presence. How many followers does an artist have? Are they charismatic? Do they already have a fan base? There are so many artists trying to break into the industry now that labels use social media as a filtering tool. An artist who already has some traction is much more attractive than someone starting from scratch.

That leads me to your second role. From my understanding, you worked with an agency that engaged with distributors like MTV Base. What was that experience like? What did it take to get an artist on their platform? Was there a licensing process involved?

When I worked with the agency, my role focused on communications, handling PR for Viacom (now Paramount) across Nigeria and other African territories, excluding South Africa. Viacom owned MTV Base, Nickelodeon, and Comedy Central, and we managed their brand communications.

MTV Base once played a major gatekeeping role in music, 10 to 20 years

ago, getting your video on MTV was crucial for exposure. However, by the time I was working with them, the landscape had changed due to social media and digital platforms. Artists no longer relied on TV networks like MTV Base, Trace, or Sound City to reach audiences. YouTube has become the dominant distribution channel.

YouTube provided global reach, direct monetisation, and no paywall restrictions, unlike cable channels that required a specific subscription. Even TV networks had to adapt by launching their own YouTube channels. This shift weakened traditional gatekeeping, making music more accessible and changing how artists promote their work.

That's a major shift! And speaking of shifts, let's talk about how the industry has evolved with digital platforms. Back in the day, CDs and Alaba boys (Nigeria's informal music distributors) were the key to getting music out there. Now, streaming has taken over. Can you walk us through that transformation?

If I think back to the '90s or even earlier, it typically started with the creator, the artist or songwriter. That was the first stage: song creation. This phase involved the artist, songwriter (if they weren't the same person), and producer. Once the song was created, the next step was distribution, which meant ensuring the music reached audiences through the right channels.

Before digital platforms, distribution was heavily physical, CDs, cassettes, and even vinyl before that. In Nigeria, Alaba Market was at the center of this system. Distributors in Alaba would buy the rights to an album from a label for an upfront

fee, and then take on the responsibility of distributing, marketing and promoting the song/album. They handled printing and selling CDs, whether in music stores or through street vendors.

Back then, being signed to a label was essential because labels had the infrastructure and network to get music to the masses. But it wasn't just about distribution; marketing and promotion played a huge role, too. Radio stations and TV channels were critical for getting a song out to the public. That's why singles were prioritised, pushing 12 songs from an album was tough, so labels would select key tracks to promote through radio and TV.

However, that model had its flaws, piracy was rampant. People would duplicate CDs and sell them illegally, cutting into artists' and labels' profits. Also, access to these platforms was heavily gatekept. Radio stations and TV networks had their

own selection criteria for what they would play, but relationships often played a big role in whose music got airplay.

The value chain has transformed significantly. Now, digital platforms have removed many gatekeepers. Artists can record music affordably with home setups and distribute globally via TuneCore or CD Baby. Streaming services have replaced physical sales, with earnings based on play counts. One thing that hasn't changed is that signing to a major label still has advantages, mainly in terms of reach. Labels have the resources to push music to wider audiences in different markets, which is why some artists still seek those deals.

Monetisation has also shifted. Previously, revenue came from CD sales and concert performances. Now, it's about streams. Artists earn royalties based on how many times their songs are played. Each streaming platform calculates

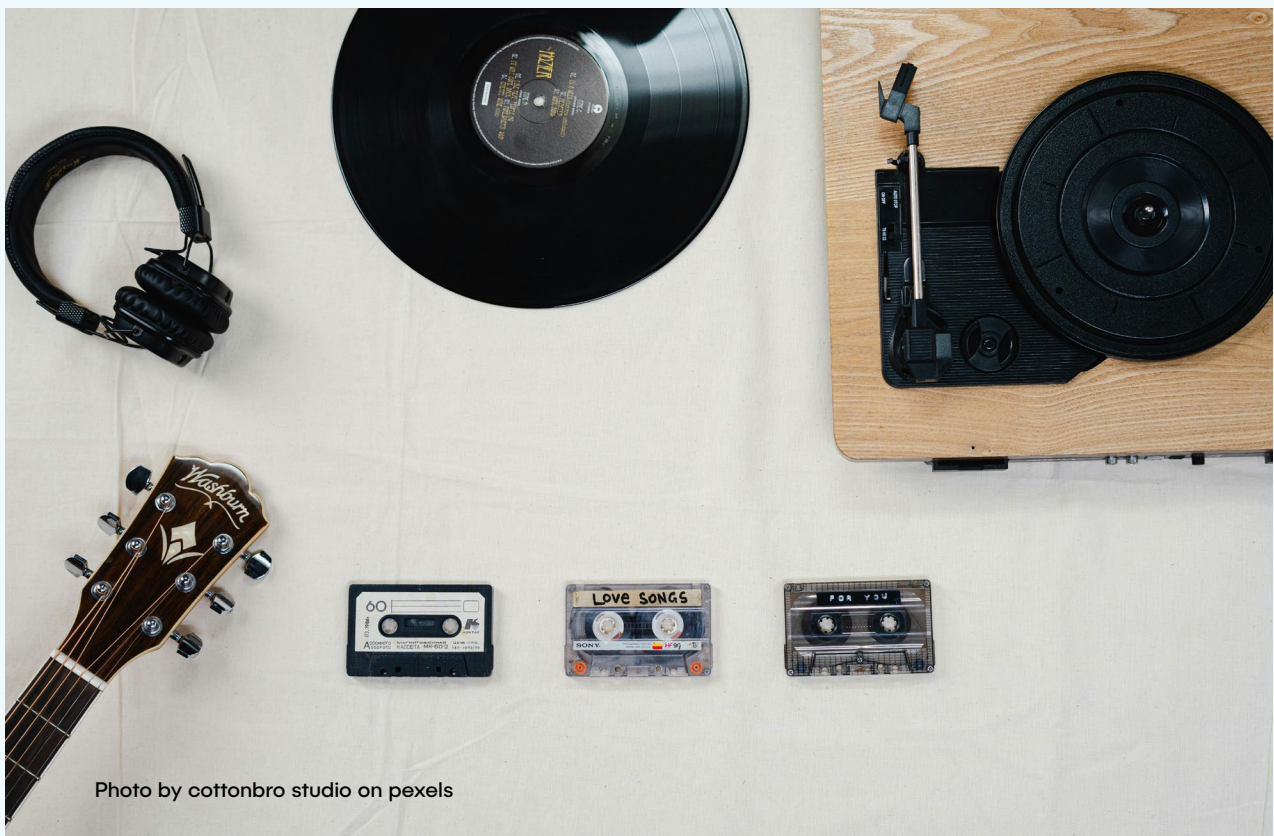


Photo by cottonbro studio on pexels

payouts differently. Spotify, Apple Music, and YouTube all have their own rates. While the earning potential is there, the challenge now is visibility, standing out in a crowded market where thousands of songs are uploaded daily.

In summary, technology, especially social media and streaming has made the industry more accessible but also more competitive.

That's very detailed! And of course, where the money flows, the game changes. So, let's talk about revenue. With Alaba out of the picture, how do artists generate revenue today? Which method is the most profitable?

There are several ways an artist can generate revenue in the music industry today. One of the primary sources is streaming royalties, which come from every play on digital platforms like Spotify and Apple Music. These platforms pay artists based on the number of times their music is streamed, though the payout varies depending on the service. Recorded music sales also contribute to earnings, particularly through digital downloads where listeners purchase tracks or albums outright rather than just streaming them.

Another major avenue is licensing, specifically sync licensing, which allows artists to earn money when their songs are used in films, commercials, or video games. This can be a lucrative revenue stream, especially when a song is featured in high-profile productions. Publishing royalties further add to an artist's income, particularly for songwriters. Since the rights of a songwriter differ from those of a performer, a writer can continue earning from a song even if another artist

performs it. These royalties come from various sources, including streaming, radio airplay, and public performances.

Live performances remain one of the most important revenue streams, generating income through ticket sales and sponsorship deals. Unlike streaming and recorded music sales, which often involve delayed payouts and fluctuating earnings, live shows provide immediate cash flow, making them crucial for many artists.

Currently, the most significant source of income for artists is digital revenue, particularly from streaming and digital downloads, due to its continuous and global reach. However, live performances also play a vital role because of their direct and immediate financial returns. While streaming revenue takes time to accumulate, touring offers a steady and predictable income, making it a key priority for many in the industry.

Speaking of global recognition, you're a Recording Academy (Grammy) member. How did Nigerian and African artists finally break into that space?

The rise of Afrobeats and Nigerian music globally is the key reason for its recognition by the Grammys. As the genre gained international dominance, it became essential for the Recording Academy to acknowledge it, just as they did with Latin music during its peak. Ignoring such a powerful movement would undermine their credibility as a global music institution.

Afrobeats' growth can be attributed to several factors, including the influence of the Nigerian diaspora, the expansion of digital platforms, and the genre's

increasing cultural export. Whatever the driving force, its widespread appeal made its recognition at the Grammys inevitable.

As a professional member of the Recording Academy, my role involves voting in the Grammy Awards, advocating for artists' rights, supporting fair compensation and copyright initiatives, and helping strengthen trade organizations. Networking is also key, as the Academy hosts events that connect artists, producers, and songwriters, fostering collaborations and international opportunities. Education is another pillar, with training programs and workshops designed to develop talent both within and beyond the Academy.

For artists seeking global recognition, there's no magic formula, it's all about the quality and impact of their music. The more influence an artist has, the better their chances of earning awards like a Grammy. However, the focus should be on creating meaningful music, building a strong team, and staying engaged with fans. Accolades should be seen as a reward for artistic excellence, not the sole objective.

That's incredible. Now, looking ahead, how do you see AI and blockchain shaping the future of the music industry?

AI is one of the most transformational technologies today, impacting various industries differently. In healthcare, for instance, AI is crucial for solving major challenges, while in the creative industry, reactions have been mixed. Some see it as a tool for progress, while others fear job losses and reduced artistic value.

AI has already been shaping music consumption through platforms like YouTube, where it recommends songs based on user habits. The more controversial aspect is generative AI, which can create music, lyrics, and even entire compositions. This has sparked debates, particularly in regions with strong trade organizations advocating for artists' rights.

Regulation is key, not in restricting AI development, but in overseeing its application. AI can be highly beneficial in areas like copyright protection, detecting unauthorized music use, and improving marketing and analytics for artists. It also enhances productivity, allowing creators to overcome creative blocks and speed up production processes.

Like previous technological advancements, AI should be embraced, not resisted. However, governments and organisations must establish frameworks to guide its responsible use. In Nigeria, for example, AI can help address ongoing copyright challenges. Additionally, improving internet infrastructure and expanding 5G access would boost streaming, ultimately increasing revenue for artists. AI is here to stay, and adapting to its potential is crucial for growth across industries.

That's fascinating! AI is definitely a double-edged sword, but it has huge potential.

Midé, this has been an incredibly insightful conversation. Thank you so much for sharing your knowledge!

Thank you, Fiyin and Sele! This was a great conversation.

INTERVIEW

On: Creative Control and Career Moves: Inside the Independent Music Journey

"The music industry isn't a level playing field, but independent artists can still carve their own path."



Remy Baggins

Nigerian artist, producer, and songwriter

Let's start with an introduction! Can you tell us a bit about yourself and take us through your journey into music—how it all began and what led you to where you are today?

I'm originally from Delta State but was born and raised in Lagos. I started making music at a very young age. I was about five or six when I first began playing instruments like the keyboard and drums. As I grew older, my passion for music deepened. I attended Babington Macaulay Junior Seminary, a missionary school, where I became the chapel organist, playing the keys for church services. Around that time, I also started writing songs and producing music.

After finishing secondary school, I went to Unilag, and that's where my music

career truly took off. I released my first official single in 2015. By then, I was already producing for people on campus, earning money from it, and reinvesting it back into school. From 2016 to 2020, I released one project every year, and in 2020, I dropped two projects. Along the way, I continued producing for other artists as well.

One of my notable projects was producing two EP's for R&B singer Dami Oniru, one of which earned three Headies nominations. I also co-produced Try Me by Tems, which was a major milestone in my journey. Over the years, I've worked with several artists, including Ice Prince and Ajebutter22. More recently, I produced for Bien from Kenya, a member of the band Sauti Sol. Last year, I worked on his single Wahala featuring Adekunle Gold, and this year, we collaborated on his upcoming album.

In February, I released my debut studio album, Clarity, on the 20th. It's been doing well so far, making it onto radio charts and even the emerging artist charts. It's funny being called "emerging" since I've been in the industry for a while, but I'm still grateful for the recognition. Throughout the years, I've been building my career steadily, balancing my own music with production work for other artists. I'm excited about what's next and looking forward to continuing this journey.

Thank you for sharing that Remy. Can you briefly walk us through the different roles in the music industry beyond the artist and labels, who are the key people involved in the creative process?

The music production chain involves several key players. First, you have the



artist, but in many cases, the artist isn't the songwriter. That's where a songwriter comes in. Then there's the producer, who creates the instrumental and, in Nigeria, often records the artist as well. In commercial studios outside Nigeria, you'd typically also find recording engineers, who handle the technical side of capturing vocals, and vocal producers, who guide the artist on harmonies, ad-libs, and overall vocal arrangement. However, in Nigeria, producers often take on this role too.

In label-backed projects, an A&R (Artists and Repertoire) representative is often present during sessions. Their role is to provide creative input on the song's direction, structure, and arrangement. Once a track is recorded, it moves into post-production, which includes mixing and mastering. In Nigeria, a single person usually handles both, while internationally, these are often separate roles, one person mixes the song (balancing the elements) while another masters it (polishing it for commercial release).

For independent artists, distribution is key. They use platforms like DistroKid, CD Baby, TuneCore, or OneRPM to upload their music to streaming services like Apple Music, Spotify, and YouTube. On the publishing side, independent artists and songwriters who aren't signed to a major publisher can use services like Songtrust or Sentric to register their songs and collect publishing royalties when their music is streamed or played publicly.

As an independent artist, what are the advantages of going independent versus signing with a major label like Mavin?

I'll answer that based on my own experience. I released my first single in 2015 and continued dropping projects every year until 2020. By then, I felt I had explored all I could as an independent artist with the resources available to me. That's when I started talking to labels and artist service companies like Platoon and AWAL, as well as major labels like Universal Nigeria and Sony West Africa.

I was fortunate to sign an album deal with Sony West Africa. Technically, I'm still an independent artist, but they handled the distribution and marketing for my album. The benefit of this is access to their extensive resources. When I was independent, I had to personally reach out to radio presenters and DJs, asking them to play my songs. Thankfully, many of them supported me because they liked my music. But now, with Sony's reach, a single email can get my music nationwide. For example, the lead track on my album recently became the 24th most played song on Nigerian radio. That's the kind of difference a label or artist service company can make.

For independent artists today, the most common path is community building, growing a loyal fanbase, selling merch, doing pop-up concerts, and engaging directly with supporters. However, it's much harder to "blow" as an indie artist now compared to before the pandemic. The industry shifted during that time, especially with the rise of TikTok. Marketing moved away from traditional radio, TV, and even Instagram ads to viral trends and challenges. Content became the main driver of an artist's success.

So, as an independent artist, it all comes down to knowing what you want for your career. The margin for breaking out

independently keeps shrinking, which is why many artists eventually seek deals with major labels to help them scale.

That was really insightful, thank you! Now, diving deeper into the structure, how does your distribution deal with Sony work, and how does it compare financially to a traditional label deal?

I founded my own record label (SouthSeid Music Ltd.) in 2019, which I run independently with my long time manager. It's both a label and a music production company. My deal with Sony Music West Africa is a licensing deal. They analyse my numbers, make projections on potential earnings, and determine an advance amount. After some negotiations, we agreed on a figure, and the advance was paid. Sony recoups their investment through streaming revenue and digital sales—that's the basic structure of the deal.

Does Sony pay your company an advance, and is your license agreement set for a specific number of years?

Yes, they pay my company an advance, and the licensing deal is set for a specific number of years. If the advance is recouped before the term is up, profit-sharing begins.

Moving to non-secular artists, do you have any insight into how things work differently for them?

They operate through the same channels we do. In fact, they might even get more bookings than secular artists, at least at my level. But the overall structure is the same—the same distribution channels like Spotify and Apple Music, the same streaming revenue sources, and the same publishers. So, there's really not

much difference.

What other revenue streams do Nigerian artists have beyond streaming?

For artists, there are several ways to make money beyond streaming. One major source of income is bookings, which largely depend on an artist's popularity. For independent artists, having a residency at a specific venue can be a great strategy—for example, performing at the same place on the last Saturday of every month. This allows artists to generate income through ticket sales while also selling merchandise at the event.

Another key revenue stream is sync licensing, where music is featured in films and TV shows. I've been fortunate enough to have my music included in movies, and the process often comes down to networking, knowing the right people in the industry. Since I've been in the music business for a while, I've made it a priority to connect with key players in different areas.

That being said, as an independent artist, most of my income has come from streaming, since many of these other opportunities haven't always been financially accessible. Sync licensing and streaming have been my primary sources of revenue so far.

How does streaming revenue compare to sync licensing in movies?

It all depends on who you are and how you're perceived. For example, when my music was featured in 'Glamour Girls', three of my songs were included, and since they specifically wanted independently released music, I ended up being one of the highest-paid due to



who I knew and the relative popularity of my songs.

Streaming revenue also varies based on location. Since rolling out this album, most of my streams have come from the U.S., whereas before, when I was releasing independently, they were mostly from Nigeria. The difference is huge—streaming revenue from the U.S. is significantly higher than from Nigeria due to subscription rates. For instance, Apple Music costs about ₦1,500 per month in Nigeria, compared to £9.99 in the UK or \$9.99 in the U.S. This means earnings from streams depend not just on numbers but also on where those streams come from.

How has music influenced other parts of the creative economy, especially post-pandemic, and contributed to its global expansion?

I believe the shift in global interest and exposure towards African culture actually

started with the 'Black Panther' movie. That film made Africa "cool" in the eyes of the world. It featured mostly African music, combined with tracks from African American artists like Kendrick Lamar (who executive produced the soundtrack), and that exposure helped open people up to our sound and culture.

Then came the pandemic, which, in a way, was a blessing. Everyone was stuck at home, and Nigerians, being naturally creative, flooded the internet with music. Songs like "Bop Daddy" by Falz, "Geng" by Mayorkun, "MJ" by Bad Boy Timz took off on TikTok and other platforms. With everyone consuming content online, global audiences were introduced to our sound, and they embraced it.

As a result, Nigerian culture started spreading. People became curious, what are these artists actually saying? What language is this? Now, you can go to the UK, speak Pidgin to a white person, and they'll understand some of it because

they've heard it in our music. From there, it extended to food. People wanted to try Jollof Rice, Amala, and other parts of our culture. Everything unfolded naturally, and honestly, it's an incredible time to be Nigerian.

Can you speak on some key trends and challenges in the music ecosystem right now?

From an independent artist's standpoint, the opportunities to "blow up" are shrinking daily due to the dominance of major labels. These labels have financial backing, industry connections, and direct relationships with platforms like Spotify and Apple Music, giving their artists access to playlists, radio, and TV in ways independent artists simply cannot compete with.

Before 2020, I personally built relationships with international curators and pitched my music for playlist placements. While I saw some success, after signing a brief deal with Sony, I gained access to exclusive playlists that independent artists usually can't reach. The playing field isn't even, capitalism ensures that if you're not part of the system, you'll always face limitations.

That said, success as an independent artist depends on strategy. Some artists thrive by building strong communities, doing monthly shows, selling merch, and releasing music consistently. However, most of them still have financial backing and a solid team.

Money is a major challenge, but so is human resources. Many independent artists handle everything themselves—producing, mixing, mastering, designing artwork, and even editing promo content.

By the time the music is released, they're too burnt out to focus on promotion. A strong team is essential, but without money, hiring skilled professionals like photographers, videographers, and marketers is difficult.

On another note, while we discussed how artists make money, the producer side of things is also important. Personally, I've made more money as a producer than as an artist. Selling beats, earning royalties and publishing income, and doing music direction for concerts have been significant revenue streams for me. Because of the caliber of songs I've produced, I receive a healthy quarterly income from my production catalog.

Just to clarify, is the production catalog linked to streaming platforms, meaning you earn royalties whenever the artist earns?

Yes. In Nigeria, this isn't common, but abroad, producers earn royalties when a song they produced is performed at concerts or used in movies. For example, I was fortunate to produce for Tems, and whenever she performs that song or it's featured in a film, I receive performance royalties. I've also composed music for ads and done some scoring work. Overall, I've made more money as a producer than as an artist.

Good to hear this perspective. Thank you for taking the time to have a chat with us.

All right. Thank you guys for having me. God bless.

INTERVIEW

On: Navigating the Independent Music Scene: Challenges, Opportunities, and the Business of Music

"Having talent is one thing, but knowing how to sell yourself is what really makes the difference."



Keasungs

Independent Artist, Producer



Can you tell us a bit about yourself and take us through your journey into music

My name is Anthony, but everyone knows me as Keasungs. I'm from Delta State, and music has always been a passion I developed on my own. I started singing in the choir and playing the keyboard, which eventually led me to Lagos. It's been a long journey, but music has been at the heart of it all.

Thank you for the introduction! Speaking on artists, what does it take for an artist to gain recognition?

These days, an artist needs to focus more on content creation. The goal is exposure, you want to build an audience. Having talent is one thing, but not everyone knows you can sing. The question is, how do you make people aware of your talent? If you don't put yourself out there, you'll end up singing only to yourself, family, or a few friends.

It all comes down to content creation, strategy, and finding creative ways to

grab people's attention. Back in the day, publicity worked differently, but now, with social media, it's much easier. Everyone has access to devices that allow them to engage and connect. So while you may have the talent, whether it's singing or songwriting—the key is figuring out how to showcase it to the world. At the end of the day, it still boils down to content creation.

With so many artists breaking into the industry, can you share your experience and perspective?

Having a label provides access to crucial resources, which is a major advantage. Independent artists often face financial challenges, from affording studio time to promoting their music. Many struggle with funding, making it difficult to push their music effectively. Without the right support, the journey can be frustrating and limiting.

I created a legal dancehall cover of Oxlade's 'KULOSA,' which ended up being featured in Rihanna's Savage X Fenty

Season 4 fashion show in November 2022. The track was discovered randomly by the music supervisor on YouTube and perfectly fit the genre, transitioning seamlessly into the Afrobeats section of the show. Since we don't control the rights to the original composition, Youngman Empire issued the master license.

This experience marked a turning point for me, as I learned the importance of making cover songs legally, securing a mechanical license, and releasing them creatively.

Who in the music industry do you think is still underserved, and which key part of the value chain do you believe needs more attention?

I believe producers are the most underserved in the industry. There's an ongoing struggle between artists and producers over royalties, and it's all over the internet. Many artists think a producer's only contribution is making the beat, but in reality, a lot of them lack knowledge about the business—things like royalties, licensing, and intellectual property.

Whenever discussions about contributions and royalties arise, you'll often see artists claiming producers don't deserve a share beyond the initial payment they received. While they may have a point from their perspective, they often don't have a solid business understanding to back it up. They fail to realize that as an artist, they are using the producer's intellectual property. Artists are always in the spotlight, claiming ownership of the song, but the producer's role is often overlooked. That's why I believe producers face the biggest challenges in the industry.

So, you're saying producers are still undervalued compared to the effort they put into making the music great?

Of course.

Before we wrap up, do you have any final thoughts or advice you'd like to share?

I'll just summarise it. Rights and ownership—many Nigerian artists lack knowledge in this area, which affects their royalties and credits. I hope the music business community grows, ensuring everyone understands the industry's business side.

It's been a great conversation, Keasungs. Thanks for sharing your insights and experiences



INTERVIEW

On: Building the Modern Artist: Afrobeats, Tech & the Business of Music

"The music industry has changed completely. Today, an artist can go global from their bedroom."



Akitoye Balogun (Ajebutter22)

Nigerian Musician & Independent Artist

Ajebutter, thanks for joining us! Let's dive right in. Over the past decade, how has the Nigerian music industry changed?

Everything is different from 10/12 years ago. How artists make money, distribute music, and build fanbases has evolved.

Years ago, revenue came mostly from endorsements and live shows. If you wanted your music out there, you had to physically take CDs to Alaba Market or radio stations. Now, you can release music digitally, market through TikTok, and reach a global audience instantly.

Afrobeats has also gone fully global. We now have international record deals, global tours, and worldwide streaming audiences, something we could only dream of back then. So I'll say a lot of evolution has happened even in terms of the people and the stakeholders in the industry.

Speaking of evolution, how did Afrobeats grow to become a global powerhouse?

A lot of things, honestly. First, Afrobeats isn't just one sound. It's a blend of different influences. It's Nigerian pop music with elements of hip-hop, highlife, dancehall, and even electronic music. That mix makes it easy for global audiences to connect with it.

Nigerians are everywhere. We migrate a lot! So when one Nigerian plays Afrobeats in the UK, US, or even India, it spreads to their friends and boom, it goes viral. We take our music wherever we travel.

Another big factor? Home studios. Before, you needed expensive studios to record. Now? A laptop, mic, and good software

is all you need. That's why we have so many artists now, and competition is driving creativity to a whole new level.

And let's not forget the internet and social media. Once artists like Wizkid, Davido, and Burna Boy started getting global collaborations and recognition, it opened doors for the entire industry.

Then you have the Alté movement, which added more diversity and unique sounds to the mix, making Afrobeats even more appealing globally. Now, Afrobeats are mainstream. We're not just exporting hits - we're shaping global pop culture.

Afrobeats is no longer just a Nigerian sound, it's shaping global music.

That's a great point! Now, as an independent artist, what are the biggest hurdles and opportunities for upcoming musicians today?

The opportunities and challenges are two sides of the same coin.

Opportunities:

- Artists now have more control over their careers. They don't need a major label; they can self-release, distribute globally, and build a fanbase online.
- Many distribution platforms and small labels are offering flexible deals.
- Additional revenue streams include brand partnerships, sync deals (movies, games, ads), and merchandising.

Challenges:

- Algorithmic discovery has given platforms like Spotify and Apple Music more control. Big labels

can buy playlist placements, while independent artists struggle to get noticed organically.

- Social media reach is restricted, before, if you had 1M Instagram followers, your post reached them all. Now, platforms like Instagram and TikTok control visibility unless you pay for ads.
- The music business is still tough, you need business skills, marketing knowledge, and strong connections to thrive as an independent artist.

So, independence comes with freedom, but it also requires strategy and adaptability.

So, what's your business advice for independent artists trying to build sustainable careers outside major labels?

First, **STUDY THE GAME**. You have to understand the industry inside out. Learn how streaming platforms work, how to market music, how to monetise content, and how to position yourself strategically.

Second, don't be one-dimensional. Some artists think, "I'm just an artist, I can't do business." That's a lie. You can be an artist & a manager, an artist & a producer, or even an artist & a tech entrepreneur.

Finally, positioning is key. Releasing music properly (at the right time, on the right platforms, in the right way) can increase your streams 10X. Small things like submitting songs to playlists on time can make a huge difference.

That's solid advice! Shifting gears, what do you think about label structures today? With Mavin's Universal Music deal, are there other models artists and investors should watch?

The next big shift is financial structures for artists. We're going to see more artists getting paid faster from streaming.

Access to credit for artists based on their streaming revenue—because streams are predictable, making artists more bankable.



We've seen Netflix and Amazon scale back on local content. Could the same happen with music streaming platforms like Spotify and Boomplay? Are they making enough money to stay committed? Any local players to watch

On the music front, it's a bit different. Our artists don't really rely on local distributors anymore, they're going straight to international platforms. Spotify, Boomplay, and the rest don't operate the same way as Netflix. For example, Netflix puts down money to secure local content, but Spotify doesn't buy music outright. Instead, it's the labels that act as the distributors.

And here's the thing, those labels, the ones who were initially all-in on Afrobeats, are now a bit hesitant. They've invested heavily but haven't always seen the returns they expected. Yes, some artists have done well, but many others haven't. So, there's a shift happening.

Are you saying Spotify has actually invested money in Afrobeats?

Not really. Apart from setting up local infrastructure, Spotify doesn't directly invest in artists or buy their music like Netflix does with films. Apple Music operates the same way.

Got it. So you don't see this model changing anytime soon?

Nope. The way these platforms operate isn't likely to shift. They're not here to fund artists directly; they just provide the infrastructure for streaming.

That brings me to a key point, does this mean it's going to be incredibly tough for a local streaming platform to break into the market?

It's difficult, but not impossible. A local platform would need a solid service, a reliable payment system, and a clear advantage over existing players. Right now, I don't see a compelling reason for users to switch from global platforms unless a local alternative solves a major issue, like payments.

Speaking of investments, Are there any emerging solutions that help with monetisation and backend support for artists?

Yes, and I think the next big thing will be giving creators access to virtual USD accounts, offering credit lines, and supporting payments. That backend infrastructure is critical. I won't name specific products, but anything that improves financial accessibility for artists is a game-changer.



With your background in business development, do you see tech improving the entire music value chain?

Honestly, music is already one of the most tech-driven industries. Everything from marketing, distribution, streaming, to even hardware like headphones, is integrated with tech. AI is being used for content creation, marketing, and even beat-making. I can't think of a part of the music industry that isn't tech-enabled.

But are there areas that still need optimisation?

Not really. The industry is pretty advanced when it comes to tech adoption. It's one of the fastest adopters out there.

Interesting. I feel like a lot of this rapid adoption was COVID-driven. Do you think there was something unique about the music industry that made it so quick to embrace tech compared to other sectors?

For sure. Music is naturally a trend-driven space, artists and labels are always looking to be ahead of the curve. Plus, music is intangible; it exists purely as digital information, which makes it easy to distribute and innovate around. And let's not forget, that music's core audience, both creators and listeners, are typically young, tech-savvy, and always on the cutting edge of new developments.

That makes a lot of sense. Now, one last question. Given the entire Nigerian entertainment ecosystem, can licensing be an opportunity to leverage?

Oh, that's already happening. Music is everywhere, in movies, games, advertisements, you name it. Licensing is a huge revenue stream for artists and labels. Anytime you hear a song in a Nollywood film or a commercial, it's most likely been licensed. So yes, the crossover between music and other forms of entertainment is already significant.

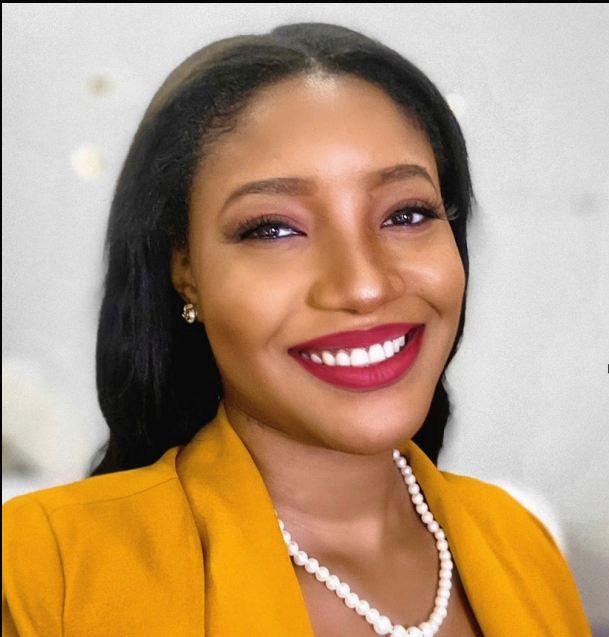
Awesome. Thanks for your time, this was a great conversation!



INTERVIEW

On: How Distribution and Cross-Industry Play Are Powering Nigeria's Music Ecosystem

"From an industry-wide perspective, Nigerian artists are increasingly positioning themselves as global brands, moving beyond just music into sectors like fashion, film, and fintech."



Chioma Onuchukwu

Marketing Consultant, Empire

Hi Fi Yin, Thank you for reaching out and for sharing more about TAG by Oui Capital. I'd be happy to contribute to the report. Below are my thoughts on the questions you shared:

As a former executive in the music distribution space [Tune Core], can you share how the evolved state of the industry driven by the distribution end of the value chain has led to increased earning power and opportunities for artists and other stakeholders along the value chain?

The Nigerian music industry has undergone a significant transformation, largely driven by advancements in digital distribution. When I was at TuneCore, and most recently at EMPIRE, I saw firsthand how independent artists were increasingly leveraging distribution platforms to monetize their music on a global scale. Unlike the traditional label model, where revenue splits and gatekeeping were major constraints,



digital distribution has enabled artists to own their masters, access real-time analytics, and diversify their income streams through streaming, sync deals, and direct-to-fan monetization. This shift has also benefited other stakeholders—producers, songwriters, and even marketers—who now have more opportunities to participate in the value chain. Additionally, the rise of Afrobeats globally has increased demand for Nigerian music, opening up even more revenue opportunities through touring, brand partnerships, and international collaborations.

In your roles as board as Co-Chair of Women in Music Nigeria, member of the Recording Academy, and leading an indigenous consulting firm, can you share any trends and predictions on the Nigerian music scene and how this helps shape the narrative of the ecosystem continent-wide?

From an industry-wide perspective, we're seeing a continued blending of music, lifestyle, and technology. Nigerian artists are increasingly positioning themselves as global brands, moving beyond just music into sectors like fashion, film, and fintech. For instance, artists like Burna Boy have collaborated with international fashion houses such as Burberry, highlighting the fusion of music and fashion. In the film industry, Nigerian fintech leaders have funded projects like "The Black Book," which achieved global recognition on platforms like Netflix. In the fintech space, musicians are partnering with financial technology companies to drive adoption and financial inclusion. These cross-industry collaborations not only enhance artists' revenue streams but also elevate Nigeria's cultural footprint globally.

Moreover, there's a notable trend of genre blending and increased international collaborations. Nigerian artists are merging traditional Afrobeat rhythms with genres like dance music from Europe, creating a unique sound that appeals to a broader audience. Collaborations with international artists are becoming more frequent, further amplifying the global reach of Nigerian music. This fusion is evident in partnerships between Nigerian musicians and international luxury brands, as well as in the increasing presence of African artists on global music charts.

The industry is also witnessing a surge of young, vibrant talents who are redefining the music scene. Platforms and initiatives are emerging to support and develop these upcoming artists, providing them

with the resources and exposure needed to succeed. This focus on nurturing new talent ensures the continuous evolution and dynamism of the Nigerian music ecosystem.

On a continent-wide level, Nigeria continues to set the pace for music consumption, distribution strategies, and entertainment culture, influencing markets in South Africa, Ghana, and East Africa. However, infrastructure gaps remain a challenge, particularly around touring logistics, intellectual property protection, and revenue collection. In the coming years, I expect to see more structured industry frameworks, increased investor participation, and an even stronger push for African music to dominate global mainstream culture.



INTERVIEW

On: Engineering Culture: Merging Creativity, Strategy, and Music Tech

"The biggest challenge in Nigerian music isn't talent, it's the lack of infrastructure and long-term investment."



Dolapo Amusat

Founder, WeTalkSound

Hello Dolapo, and thank you for joining us today. The purpose of this conversation is to gather your insights on the Nigerian music industry. Before we dive in, could you introduce yourself and share a bit about your background?

Thanks for having me. My name is Dolapo, and I've worked in both the creative industry and tech consulting for some time now. My background is in engineering, but I transitioned into digital marketing, product marketing, and data analytics while also engaging in creative work. I've been involved in art, literature, music, and a bit of film, though my main focus has been music and music media. I run WeTalkSound, which started as a community and later expanded into a full-service agency covering different aspects of the music value chain. Our agency primarily helps artists and record labels, both local and international with digital marketing campaigns. This has become our biggest revenue driver, and we've worked with major labels like EMPIRE, The Orchard, Sony, Universal, and Warner, as well as a variety of artists, both established and emerging.

That's an impressive background. Can you speak more about your career journey?

Actually, I've never worked at Chocolate City or any music label in a full-time role. My career path has been quite different. I studied engineering, then briefly worked at KPMG before moving to Bolt (then Taxify) as a data analyst. From there, I joined Google, where I've been for almost five years, currently working as a product marketing manager.

Alongside my corporate career, I've always been involved in creative

communities. In university, I founded Agbowo, an arts and literature startup focused on publishing and events. Then, in my final year, I started WeTalkSound, which initially was just a group chat among friends discussing music. Most of us were artists or aspiring artists, so we naturally began supporting those taking music seriously. Over time, I realised that while I made music myself, I was more drawn to strategy, helping others figure out distribution, marketing, audience growth, and overall career development.

As I gained experience in these areas, more artists—both within and outside our community, started reaching out for guidance. Eventually, even established labels and artists noticed our work and sought our services. That's when I saw the value in what we were doing and turned WeTalkSound into a full-fledged agency, monetizing our expertise.

We've done a variety of projects beyond marketing campaigns. We've built microsites and web-based games for artist engagement, handled design and creative direction, and executed PR campaigns. However, with the global Afrobeats to the world movement and the influx of international funding, our biggest service now is marketing rollouts for music releases. When an artist or label wants a song or album to be everywhere upon release, they come to us. We design a plan that could include PR (press coverage on blogs and media platforms), influencer-driven campaigns (TikTok, Twitter, and Instagram), and even offline strategies like radio, TV, and DJ promotions.

Another key advantage we have is our media presence. We've built a strong

social media following, almost 200,000 followers across Twitter, Instagram, and TikTok, where we curate Afrobeats and pop culture content. This B2C presence brings people to us, and we leverage that by offering B2B marketing services.

Over time, we expanded into other parts of the industry. We launched a fashion arm, a visuals arm for music videos and photography, and a distribution and label services division. For established artists, we handle marketing campaigns for a set fee. But for emerging artists who can't afford traditional marketing budgets, we offer support in exchange for a percentage of their revenue over time.

We've also started hosting parties, which are becoming increasingly popular. Essentially, we started as a community, spent years building a brand, and once we gained industry recognition, we diversified into multiple services. In the future, we could even launch a tech

product for creatives, our reputation now allows us to expand in any direction that serves the industry.

I can see the connection between your engineering background and your approach, building products, services, and solutions. Since you've worked across different points in the music value chain, I'd love to hear your thoughts on how the Nigerian music industry has evolved. How has earning power shifted over time, and what major changes have shaped the industry into what it is today?

When I first got involved in music around 2016, the industry wasn't very attractive, especially from a professional standpoint. Being an artist manager, music executive, or any non-creative role wasn't seen as a viable career path. If you had a strong academic background, you wouldn't naturally consider working in music, it just wasn't a structured or lucrative space at the time.

For me, my early inspiration actually came from hip-hop culture in New York and LA, where collectives of young creatives—skaters, designers, graffiti artists, and musicians—came together to build something cool. That kind of ecosystem wasn't really present in Nigeria back then. However, things started to shift with the globalization of our music.

Early on, there were a few key moments like Kanye West's Good Music collaboration with Mo'Hits and D'Banj's Mr. Endowed Remix with Snoop Dogg. But a major turning point was when Drake and Skepta jumped on Wizkid's Ojuelegba, which led to Drake featuring Wizkid on One Dance—one of the most streamed songs on Spotify. Then Davido's



Fall blew up in the US, further spotlighting Nigerian music on a global scale.

This growing visibility caught the attention of international music companies. Many mature markets had plateaued in growth, but Africa, with its massive youth population and rising digital adoption, presented a long-term investment opportunity. Streaming platforms like Apple Music and Spotify recognized this potential and started expanding aggressively into African markets.

At the same time, Nigerian music was making waves internationally. Songs weren't just popular locally, they were being played in cities like Paris, Amsterdam, London, New York, and LA. The japa wave (mass migration of Nigerians abroad) also played a role in spreading the music globally.

The COVID-19 pandemic further accelerated this globalisation. With people stuck at home, streaming consumption skyrocketed, and platforms like TikTok and Triller became powerful tools for music discovery. Interestingly, Triller actually gained traction in Nigeria before TikTok did.

There were also key industry moments, like when Kanye West changed his name and dropped an album called Ye, causing Burna Boy's song Ye to go viral due to mistaken searches. Burna Boy capitalised on this to brand himself as the African Giant, famously demanding bigger font size on the Coachella lineup.

Beyond happenstance, strategic efforts by industry players also fueled growth. Streaming platforms began actively promoting Nigerian artists, placing them on global playlists, showcasing them on

billboards in Times Square and London, and featuring them prominently in international media.

Major distribution companies and labels started investing in the Nigerian market. EMPIRE entered the scene, signing a joint venture with YBNL, leading to the rise of Fireboy and Asake. They also signed Kiss Daniel, Buju (now BNXN), and handled local distribution for Burna Boy. Aristokrat Records partnered with Universal Music France, while Mavin received investment from Kupanda Ventures before being acquired by Universal Music.

Ultimately, a mix of intentional investment, market dynamics, and external events like COVID shaped the industry into what it is today. The shift to streaming, social media virality, and global collaborations have positioned Nigerian music as a dominant force worldwide.

You mentioned different kinds of music earlier. Can we talk about the genres we've seen in Nigerian music? It's now widely referred to as Afrobeats, but was it called something else before?

Previously, it was simply called Nigerian music. The term Afrobeats wasn't coined locally, it originated in the UK. A British DJ created it as a way to describe music coming out of West Africa at the time.

I don't see Afrobeats as a genre, and anyone familiar with its history wouldn't either. It's more of a brand name or an umbrella term used for marketing. When selling Nigerian music to an international audience, especially people unfamiliar with our sound, it becomes easier to package everything under one name. A foreign listener may not recognise the differences between a Kizz Daniel song

and an Omah Lay song, even though they have distinct styles. To them, it's all just West African music. Interestingly, even some East African music now gets grouped under Afrobeats.

The term has made it easier to promote Nigerian music globally, especially in conversations with investors or industry executives who don't have the cultural context to differentiate our sounds. However, calling it a genre is misleading. In reality, it's just a broad label that helps with exportation.

If we're talking about actual genres, Afro-pop is a more accurate classification. It refers to Nigerian popular music, artists like Davido and Kizz Daniel fall into this category. The idea that Afrobeats is a distinct genre is incorrect; it's essentially just an adaptation of Afrobeat, Fela Kuti's genre, with an 'S' added. But in reality, today's Nigerian music is far more diverse and doesn't fit neatly under that label.

Right, so you think Fela is more Afrobeats?

Fela's genre was Afrobeat, without the

S. The term Afrobeats was created by adding an S, but people often confuse the two.

You'll sometimes hear Burna Boy or Davido referred to as Afrobeat artists, but that's incorrect. Afrobeat is a distinct genre, which Fela, Femi Kuti, and Seun Kuti play. It blends jazz, highlife, and traditional African rhythms.

On the other hand, Afrobeats is more of a broad label, mainly used by Western audiences to categorize African music. Essentially, it's a catch-all term for contemporary African sounds, making it easier for global markets to classify and sell the music. That distinction helps separate the two properly.

So previously, it was just called Nigerian music, but now?

Exactly. Now, under the Afrobeats umbrella, people are coining all sorts of subgenres. Rema calls his sound Afro-Rave. There's Afro-Adura for street artists like Seyi Vibe and Bhadboi OML. Some even use terms like Afro-Depression for artists like Omah Lay. Every day, a new



Afro-something emerges—Afro-R&B, Afro-fusion, and so on.

There's ongoing debate about this classification. Some argue that allowing everything to be lumped under Afrobeats could become problematic. For example, grouping Johnny Drille and Davido under the same label doesn't make sense because their sounds are completely different. However, from a business standpoint, it helps for now.

The global music industry still sees Nigerian music as an emerging force. We're not yet at the stage where we can demand rigid distinctions. First, we need full acceptance into the global ecosystem—only then can we start segmenting into different genres.

Artists' careers have evolved significantly. Previously, discovering talent required physically scouting clubs, academies, or local music scenes. Today, it's much easier to scout artists, and many now choose independence over traditional labels, working with agencies like WeTalkSound instead. How has this shift impacted the industry?

The digital age has completely changed how artists operate. Social media and internet accessibility have made everything cheaper and more efficient. In the past, recording a song required paying for expensive studio time, and distribution meant pressing CDs at Alaba Market, lobbying DJs, and physically delivering music to radio and TV stations. Now, with a home studio setup, artists can record music affordably, distribute it via platforms like DistroKid, and have it live on Spotify, Apple Music, and TikTok in a matter of days.

Marketing has also shifted. Previously, artists had to rely on major blogs or industry gatekeepers. Like Elon Musk says, you are the media. Now, everyone is their own media brand—curating personal pages, growing followings, and leveraging content to promote music. Also, platforms like TikTok completely transformed the way music is promoted, making virality more accessible than on platforms like Instagram or Twitter. So as an artist with little following and resources, you can do something very creative and wake up with about 20,000 people who have used your sound to create their own videos. This trend became even stronger during the pandemic, when digital consumption skyrocketed.

As a result, independence is more viable than ever. Artists no longer need major labels to break into the industry. Even if you start independently and gain some level of virality and a strong following, you'll likely still engage with major labels at some point. However, instead of signing a traditional label deal, where they take a percentage of everything you earn and own your intellectual property, you can negotiate a partnership. A common approach is a joint venture or distribution deal, where you license your music to them for a set period in exchange for an advance, say \$100,000–\$200,000. The label then markets and monetises your music, but after the agreed term, your rights revert to you. This way, you secure funding upfront while maintaining control over your career, without being permanently tied to a label. However, even in these independent structures, major labels still own many of the smaller distribution companies, so artists often remain indirectly tied to the industry giants.

That leads to another key aspect, contracts and legal agreements. Historically, we've seen disputes between artists and labels over unfair deals. With the industry evolving, how have these legal dynamics changed?

There was very little awareness about contracts and rights in the past. Many older artists didn't have clear ownership of their intellectual property (IP) and lacked proper documentation. Some deals were sealed with just a handshake, and artists often signed without legal representation. Even today, many people instinctively avoid contracts, seeing them as restrictive rather than protective.

The internet changed that. Artists now understand the importance of owning their masters and IP. Seeing global stars like Justin Bieber, Lil Wayne, and Taylor Swift sell their catalogs for millions has made Nigerian artists more conscious of their long-term earnings. Additionally, with international players like Universal and Sony in the market, contracts have become standard practice.

Previously, most deals were 360 contracts where labels owned everything, name rights, branding, publishing, and sales revenue, because they took massive financial risks. If a label invested millions in an unknown artist, they wanted to recoup that money from all income streams, including live performances. That's why early-stage artists often gave up large percentages of their earnings. However, once artists became successful, they often felt exploited and tried to break free, leading to publicized disputes.

Now, there's more legal awareness. Lawyers play a bigger role in negotiations, and artists opt for flexible deals, such

as licensing agreements where labels invest in a song for a set period before rights revert to the artist. However, the core issue remains: when artists are struggling, they'll sign anything, but once they blow up, they regret the terms. This cycle continues, though we're seeing more informed decision-making in today's industry.

Your experience spans different creative sectors. How has music influenced other industries like fashion, film, and tech?

Music has completely reshaped culture, and I feel privileged to be part of it. Right now, working in music is one of the most meaningful careers for a Nigerian. It's our biggest global success story, alongside tech startups. From a marketing perspective, brands are now deeply invested in pop culture. Companies across all sectors, tech, FMCG, fashion—are trying to reach Gen Z consumers, and music is the most effective way to connect with them. At Google, I've seen firsthand how music insights shape campaigns and consumer engagement strategies. More brands are sponsoring music events, partnering with artists, and embedding music-driven storytelling into their marketing.

For example, Ayra Starr's collaboration with Chowdeck was a great case of using music to drive brand engagement. This type of crossover between industries will only increase as Afrobeats continues to grow. Even the government has acknowledged music's impact, creating a Ministry for the Creative Economy for the first time.

We've talked about the industry's success, but what about its challenges?

Are there barriers preventing further growth?

There are many challenges, but the biggest issue is infrastructure—both physical and systemic. While Nigerian music is thriving globally, the local ecosystem isn't being developed in a way that ensures long-term sustainability.

One major problem is financing. Most of the money flowing into the industry is artist-focused. Foreign labels sign artists to million-dollar deals, but that money doesn't trickle down to build the industry. Artists get funding, but what about producers, video directors, PR firms, or designers? Since no one is investing in these supporting sectors, artists often end up outsourcing work to international professionals, mixing and mastering their albums in LA instead of Nigeria, hiring foreign directors, and taking their money out of the local economy.

The structure of label deals also plays a role. Take YBNL and Mavin, for example. YBNL signed a distribution deal with EMPIRE, which means EMPIRE provides funding in exchange for a set number of albums. This benefits Olamide, Asake, and Fireboy financially, but it doesn't contribute to the development of a structured music industry in Nigeria. In contrast, Mavin's deal with Universal Music was an equity investment, meaning Universal owns a stake in Mavin and has a vested interest in its long-term growth. This allows Mavin to expand, hire more Nigerians, and build a sustainable business. More of these equity-based investments are needed to truly develop the industry.

Government involvement is another issue. While they now recognise the

creative industry, their approach often feels opportunistic. In meetings with government officials, instead of discussing investments or infrastructure, they often ask private companies to support their initiatives, essentially looking for sponsorship rather than providing real backing. The industry is being treated as a quick cash grab rather than a long-term asset to develop.

Finally, there's the problem of talent development. Traditional labels are declining, and most new companies focus on distribution and marketing rather than nurturing raw talent. Investing in an unknown artist for years is too risky, so few are willing to do it. Instead, companies prefer signing artists who already have a hit song, making the industry more short-term focused.

Right now, the Nigerian music industry is booming from a public relations standpoint, we hear Afrobeats in every major city worldwide. But locally, the question remains: Are we truly building an industry that will last for the next 50–100 years? That's what keeps me up at night.

This has been an incredibly insightful conversation, Dolapo. Thank you for sharing your expertise on the industry's evolution, challenges, and opportunities.

Thanks for having me. I appreciate the conversation, and I'm excited to see how the industry continues to grow.

INTERVIEW

On: The Hidden Layers of Artist Management and Intellectual Property in Nigeria

"Until policy changes are made, Nigerian artists will continue losing money that should be rightfully theirs."



Fawehinmi Oyinkansola (FOZA)

Lead Legal Consultant, Zaeda Oracle

Thank you so much for joining us today, Foza. I know you have a busy schedule, so I really appreciate you taking the time. To start off, could you walk us through your career journey? What has it been like working in the entertainment space, particularly from a legal perspective?

Hello, everyone. My name is FOZA Fawehinmi. My journey in the entertainment industry started when I was at university, working as a talent manager. From there, I moved on to work with Aristokrat Records, serving as a road manager and handling project management for Burna Boy's first album. I also managed a 32-city tour for a Glo ambassador around 2012-2013.

After that, I went to law school where I finished from Babcock University. While studying, I began managing Kiss Daniel, handling his career up until his first hit record. After that, I decided to pivot and focus on building a legal career. Straight out of law school I tried to work with law firms, however back then, as at 10 years ago, there were no law firms in Nigeria that focused on entertainment law, so I had to carve out my own path. I started my own boutique law firm specialising in film and music, helping creatives structure their businesses.

I was working with two partners and because of my background in management, we eventually expanded into setting up a record label and a management company. We invested in several young artists, releasing four to five projects, one of which even received a Headies nomination. So one of the things we used to do for clients was a lot of business development helping them to create businesses out of the

brands that it builds. Through this work, we also developed business solutions for creatives, including initiatives like Sarz Academy, the CSR arm of one of the biggest afrobeats producers called SARZ. The academy has produced Grammy-nominated and Grammy-winning producers in the last five years.

As part of this journey, we established Digital Music Commerce and Exchange Ltd., a company specialising in IP evaluation, administration, and management. One of our key responsibilities was overseeing the rights and catalog management of legacy music dating back to the 1960s. Our work involved restoring and optimising these catalogs, ensuring they generated revenue as intended, and securing proper agreements to protect the intellectual property.

Then two years ago, I transitioned fully into running my own company Zaeda Oracle, a full service legal and business development company for creatives.

That's an incredible journey. Having experienced both the talent management and legal aspects, you have a unique understanding of the industry. Can you break down what talent management truly involves?

Talent management is all about believing in an artist's vision and potential. You can't truly excel in talent management if you don't genuinely believe in the artist's potential, vision, and future, no matter how much people try to commercialize the role. A great talent manager essentially sacrifices a huge part of their life to nurture someone else's career. It's an intense and highly personal job which is one of the reasons I stepped away. There are different types of talent management,

including personal management, road management, and business or brand management.

Personal management is the most intimate because it involves working closely with the artist to define and nurture their vision while collaborating with everyone in the ecosystem to bring it to life. As a personal manager, you're in constant, around-the-clock communication with the creative, guiding their journey every step of the way. Road management focuses on logistics, ensuring the artist gets where they need to be. Business or brand management, which is more detached from the first two and is where I operate now, involves handling revenue streams and structuring financial opportunities.

The business manager then steps in to analyse and refine an artist's career, identifying and structuring various revenue streams. Beyond that, there are other specialised roles like tour managers, each playing a crucial part in the artist's journey.

So what does it really entail? At its core, effective talent management requires a deep understanding of both the artist's vision and their personality. This is critical because no two artists are the same, one may come from financial hardship, while another may have grown up with financial stability. Their paths to financial success will look completely different, and a one-size-fits-all approach simply doesn't work. These are the key factors



that good managers always consider when designing and developing revenue streams for their artists.

For example, an artist from a disadvantaged background might be open to any lucrative business opportunity, even in industries like cryptocurrency or betting, regardless of moral concerns. Meanwhile, an artist from a privileged background might turn down a \$2 million deal simply because it doesn't align with their personal values.

The key to successful management is having both the passion and psychological insight to navigate these differences. Many conflicts in artist-manager relationships arise from a disconnect in these areas. Even in legal consultations, I prioritise understanding the client's true motivations, because often, the surface issue isn't the real problem. Sometimes, resolving a dispute isn't about fighting but about identifying and addressing the underlying concern. That's what really makes the difference.

That leads perfectly into my next question. How do talent managers help artists maximise their earnings? What are the key revenue streams available?

So the West operates on a capitalist structure, while Nigeria is deeply rooted in a more communal, relationship-driven system. Here, business decisions are often influenced by personal connections, 'This person is my brother,' 'He's from my father's side,' and so on.

In the U.S., a contract is binding, if the agreement says 10, you get 10. In Nigeria, however, agreements are often fluid. A manager might agree to a 10% share but, in the spirit of long-term vision, forgo

their cut for years, believing in the bigger picture. Then, after all the sacrifices, the artist may decide the manager is no longer the right fit and walk away, leaving the manager with nothing.

What is the revenue system? The system is essentially very broken. The Nigerian music industry currently has very limited revenue streams, only about 3 or 4 out of the possible 14.

Could this improve in the next 4 to 5 years? Yes, but only if the Ministry of Creative Economy implements key policies and the government formally acknowledges the industry's significance. If that happens, additional revenue streams may finally be unlocked.

But right now, the most common sources of income are streaming royalties, live performances, and brand endorsements. However, streaming revenue is minimal, artists can spend millions on promotion but only receive a fraction back. For example, you might invest \$1,000 to \$2,000 to boost your YouTube streams to 2 million views, only to receive a report showing earnings of less than \$100. Similarly, even with 12 million streams on Spotify, the payout remains disappointingly low. There's a disconnect that needs to be fixed. Live performances have therefore become the primary way to earn. With so much pressure on live performances to recoup expenses, the industry is in a tough spot. Artists with just one album or EP often find themselves hundreds of thousands of dollars in debt, leading them to charge exorbitant fees, 20 million, even 40 million naira per performance. Managers are reluctant to negotiate lower fees because, for many, live shows are the only reliable income stream they've had in years. As a result, the system is broken,

audiences complain about high ticket prices, yet performances often fail to meet expectations.

Merchandise could be another huge revenue stream, but Nigeria's weak manufacturing infrastructure makes it difficult to capitalise on. Publishing rights could also be lucrative but due to collecting society issues and government inefficiencies, billions of naira meant for artists have been stuck in limbo for years.

The other huge issue is the private levy issue, this is a political and administrative issue. The government has centralised the power to collect royalties under one body, which is inefficient and outdated. Currently, there's no system in place to collect royalties from radio stations, TV channels, or venues each time they play music. The law states that a portion of the revenue from, radios, and TVs should go to the creative industry, yet that money has been tied up for nearly a decade. As a result, around 5 billion naira remains stuck in limbo due to policy failures.

Until policy changes are made, Nigerian artists will continue losing money that should be rightfully theirs.

You mentioned that there are about 14 potential revenue streams, but only a few are currently being tapped into. Are there others that could still be unlocked?

Yes, definitely. One example is brand endorsements, but these have significantly declined due to unprofessional behavior. Brands now prefer working with influencers rather than artists, simply because influencers are more reliable when it comes to fulfilling promotional obligations. Some artists adopt a mindset

like, "Wizkid doesn't post, so why should I?" forgetting that they still need to prove their worth.

I'm currently negotiating what could be the biggest deal an artist has ever received in his career. But now, because he failed to honor a previous contract, the entire deal is at risk. This kind of attitude has made brands hesitant, and today, endorsement deals are rare, mostly going to top-tier artists. The entire endorsement system needs to be restructured to create value for both brands and artists, but right now, it's failing because both sides are not fully invested.

Another major revenue stream that could be developed is merchandise. The demand is there, but manufacturing limitations in Nigeria make it difficult. Artists spend huge amounts on diamonds, grills, and jewelry, yet Nigeria has rich gold deposits in places like Osun State and Zaria. Instead of importing, artists could establish their own jewelry lines, obtain mining licenses, and create local luxury brands. This could generate export revenue and attract foreign direct investment (FDI).

However, this requires significant effort and education, and many artists aren't willing to put in the work. There's also a government-related issue, policy frameworks that should support intellectual property and business development are weak. For instance, trademark enforcement is poor. A well-known restaurant like J's Diner in Falomo could suddenly see another J's Diner pop up elsewhere, and legal action could take years. This discourages investment.

A similar issue happens in fashion. One of my clients launched a high-end fashion



line, but within days, we found identical knockoffs being sold in another area. Despite strict NDAs and secure supply chains, copies still appeared. Instead of fighting a lengthy legal battle, we had to rebrand and reposition the products as luxury items rather than affordable fashion. If intellectual property protections were stronger, we could have franchised the brand instead.

Cross-industry opportunities also hold potential. The gaming industry and music industry, for example, could collaborate in exciting ways. As gaming expands in Nigeria, music licensing and partnerships within gaming platforms could create another revenue stream. But again, policy and structural issues need to be addressed.

Music publishing is another critical

area, right now, about 50% of artists' potential earnings are locked away due to mismanagement and legal loopholes. Until the system is fixed, a huge portion of revenue will continue to be lost.

Beyond these, revenue opportunities depend on the artist and their brand strategy.

Thank you for that insight. It's a reality we can all relate to, especially in industries like fashion, where prices fluctuate unpredictably. Let's talk about publishing. It often feels like a gray area with little transparency. Since you've been in the space for years, can you break down what publishing should ideally look like and how everyone involved should be making money from it?

The issue of publishing in Nigeria has two sides, the ideal situation and the reality.

For a long time, I focused on the ideal, comparing our system to that of the U.S. or the U.K., where things are structured. But in Nigeria, the industry operates in an entirely different way. The sooner we acknowledge that and adapt, the sooner we'll find real solutions.

At its core, publishing in Nigeria is a political problem. Private industry players have tried everything, filing lawsuits, lobbying, applying soft power, but the issue is tied to outdated laws and government bureaucracy. I remember back when I was in my final year at university, we were already discussing revising the 1970–79 Copyright Act. That law wasn't updated until 2022, more than nine years later, simply because one senator finally decided to push it forward.

And even when the law was updated,

it focused on outdated concerns like digital piracy, rather than solving the real structural issues. While the rest of the world was discussing AI and future technologies, we were only just starting to recognise digital music in legal terms. Our legal system is always playing catch-up, but in this case, it's miles behind.

One of the biggest flaws is that the law gives power to just one body to handle publishing collections. But over the past 30 years, it's become clear that no single organisation can effectively manage all the different rights involved. In an ideal system, it should be like the oil industry, where multiple companies bid for different segments of the market.

For example, publishing rights could be broken down into different categories. One is rights from TV and radio broadcasts, another is from digital platforms like Spotify and Apple Music, and a third is public performance royalties from events and venues.

Each of these areas requires different technology and expertise. I've worked with a team consulting on a system to track music played in public venues and radio stations. Just implementing that system in 2,000 venues in Lagos alone would cost about \$3 million.

In more structured markets, like the U.S., there are multiple collection societies, and artists have the right to choose which one they want to work with. But in Nigeria, the law forces everyone into one broken system, leading to internal conflicts and inefficiency.

Because of this, most top Nigerian artists, Wizkid, Davido, Tems sign their publishing rights with international organisations in

the U.S. or the U.K. However, this comes at a cost.

- These foreign collection agencies take around 30% as administrative fees.
- Then, because the artists are non-citizens, they lose another 30% to taxation.
- This means only about 40% of their publishing earnings actually reach them.

That's millions of dollars leaving Nigeria's creative economy simply because our government refuses to fix the local system.

The power to license new collection agencies sits with the Attorney General of the Federation, while issues like private levy collection fall under the Ministry of Finance, the Ministry of Justice, and the Ministry of Creative Economy. Unless these institutions take action, there's little the private sector can do.

At this point, all we can do is lobby, raise awareness, and push for change. But given that the government recently restructured the economy and still failed to recognise the music industry as a key sector, I don't think we're even considered a priority right now.

So when people ask, "How do we fix publishing?" My honest answer is, we've done everything we can from the private sector. It's now up to the government.

That's frustrating to hear. Shifting gears a bit, how important are tours for artists, especially those who are not yet global superstars?

Tours are crucial. You can't build a touring culture or a community if the artist doesn't have strength in performing.

However, in Nigeria, we lack purpose-built venues for smaller artists to perform. Let's say a young artist wants to do a 100-person show, and each ticket costs 5,000 naira. That brings in about 250,000 naira. But even renting basic sound equipment can cost more than that, making small-scale tours financially unfeasible.

Last December showed a clear shift in how audiences engage with artists. With limited disposable income, fans are now highly selective about where they spend their money. They're no longer attending shows just for fun, they're choosing artists based on personal connection and the value they get from live performances.

Some younger artists have started to build dedicated fan communities, but the financial reality of live shows makes it almost impossible for them to profit. The real issue is the lack of purpose-built venues that cater to small and mid-level artists.

For example, imagine a rising artist with 2,000 social media followers who successfully convinces 50 fans to attend a show at 5,000 naira per ticket. That's a total revenue of 250,000 naira. But what can you realistically do with that amount?

- Most venues aren't affordable, and even if the artist finds a space for 150,000 naira, that often doesn't include sound, lighting, or seating.
- Sponsors are nearly impossible to secure unless the artist is already popular. Nigerian brands only invest in what's trending or in personal

connections.

- Equipment costs are too high—just renting a single speaker could cost more than the entire budget.

Even if the artist somehow pulls it off, they might walk away with 200,000 naira per month, barely enough to survive, let alone reinvest in their career.

This is why I find it frustrating when people talk about "fixing" the music industry but focus on raising money for record labels instead of solving infrastructure problems. We keep producing more artists, but where will they perform?

Rather than pouring money into record labels, investors should be focusing on developing infrastructure, smaller venues equipped for emerging artists to perform regularly and build their fan bases. If we had 20 venues across the city, each designed to host 100 people every week, smaller artists could build a steady, sustainable income.

Without addressing this, the conversation around touring will remain just that, a conversation.

That's an important perspective. Let's talk about contracts. What does a fair contract look like for both artists and investors?

The biggest issue is education. Western media has drilled the idea that artists must own their masters, but that advice only applies to already successful musicians who can fund their own careers. Many Nigerian artists expect investors to fund them while retaining full ownership of their masters, which is unrealistic.

The issue with artist investment today



is that the mid-level investors, the ones willing to put in 100 million naira for artist development, are pulling back their money. Why? Because artists are now demanding full ownership of their masters, without understanding the financial risks involved.

If I, as an investor, put in 100 million naira, what's my collateral? Initially, my collateral was two things: the artist's potential and ownership of the masters. Now, if you take away the masters, you're essentially asking me to invest in just potential without any security.

The Western industry has pushed the narrative that giving up your masters is always a bad deal. But here in Nigeria, we're still fighting for intellectual property (IP) to even be recognised as an asset that can be used for collateral in banks. So, an investor is already taking on an enormous risk. Out of 10 artists, maybe only two will succeed. That's just a 20%

chance of success.

Now, if you're telling me that I won't own the masters, what exactly am I banking on? How do I recoup my investment? The only other way I could make money is through an artist's live performances and endorsements, but once the contract ends, I have no legal right to those earnings.

There's a fundamental misunderstanding of business in the industry. People have been taught to "own 100% of zero" instead of "10% of something valuable." This mindset is hurting artists and investors alike. I've seen artists fight over the most well-balanced contracts simply because they don't understand how deals work. I've had cases where an artist gets a product from a label, maybe a chain or some studio equipment and later claims they thought it was a gift, not realising it was part of their expenses. They want to operate under a socialist mindset when it

benefits them, but expect to be rewarded like capitalists when it comes to earnings.

Even labels struggle with this reality. The truth is, the structure is flawed. If an investor puts in money, does their job, and the artist walks away, it could take four to five years in court to get justice, if at all. No serious investor wants to wait that long. This is why some labels resort to extreme measures like locking artists into rigid contracts. And then, in the court of public opinion, the label becomes the villain.

Nobody considers that the investor has spent millions with no guarantee of return. The artist, on the other hand, is fixated on the idea that owning their masters is the ultimate goal, because that's what the Western industry has told them.

Here's the reality: most contracts already allow artists to buy back their masters at a fair market rate. But many don't want to hear that, they want the ownership to simply revert to them, regardless of whether the investor has recouped their money or not.

For masters to keep generating money, labels must continue investing in marketing, sometimes for decades. So, simply giving them back to the artist without compensation makes no business sense.

The bottom line is, there's a time to own your masters, and there's a time to prioritise growth. Artists need to learn when to stoop to conquer. If you truly believe in your potential, build your value first. Then, when the time is right, negotiate ownership under terms that work for everyone involved.

That makes a lot of sense. So why aren't there more record labels in Nigeria?

At its core, the lack of labels is an education problem. A lot of artists leave labels out of frustration, thinking, "I'll just start my own." But they don't realise that running a label requires more than just talent, it requires business knowledge, infrastructure, and financial discipline.

This issue isn't exclusive to music; it's a broader mindset problem in Nigeria. When I was doing my NYSC in 2020 or 2021, I saw firsthand how entrepreneurship is taught in this country. They weren't teaching innovation or structured business development. They were teaching survival entrepreneurship, telling people to save 3,000 naira a month from their NYSC stipend and start a business with 30,000 naira.

That's not how you build sustainable businesses. That's why many artists, once they gain some popularity, decide to leave their label and start their own without understanding the costs behind their previous success.

Another reason why labels struggle in Nigeria is the shift in funding sources. Back then, some of these investors didn't care about returns; they would buy an artist a house in Banana Island, a Lamborghini, and pour money into their career without even asking for financial reports. But now, legitimate investors, people who actually care about recouping their investments are entering the industry, and they aren't willing to throw money away without structure.

This creates a major disconnect. I've had cases where I secured a label deal worth 1 million naira, and the artist wanted

to spend half of it on 400,000 naira sneakers. When I tell them to be more financially responsible, they claim the label isn't treating them well.

Now that legit investors are taking over, they're realising that the numbers don't make sense. The first three years of an artist's career are all about development, spending money with little to no return. The typical timeline looks like this:

- Years 1–3: Heavy investment in music, branding, and performance training, but no profits.
- Year 4: Some revenue starts coming in, but it's still not profitable.
- Year 5: Maybe the label starts breaking even.
- Year 6–7: The real profit phase begins.

So when a label signs an artist to a seven-year contract, people criticise it as "too long." But what they don't realise is that for the first four years, the label is actually losing money.

Yet, the audience sees things differently. They say, "Why tie someone down for seven years?" But they ignore the financial realities.

Because of this flawed perception, private investors are pulling back from artist development. They're no longer willing to spend three years funding an artist with no guarantee of return. And this affects even the major labels, because now, when they go scouting for talent, they find fewer artists who have been properly developed.

Right now, global brands only want to work with the biggest artists. They won't invest in developing the next generation of stars. But if nobody is funding artist development, who is going to create the next wave of superstars?

That's the real issue. The system is broken because everyone is waiting for someone else to take on the risk.

Wow. That's a sobering reality. Thank you so much, Foza, for sharing these insights. I really appreciate your time and expertise.

Thank you! I enjoyed the conversation.

INTERVIEW

On: Sound, Soft Power & Strategy: The Vision for Nigeria's Music & Creative Future

"Music is a powerful catalyst for attention and engagement, with Nigerian artists drawing global visibility. Creativity, including music, is a major economic driver, woven into every experience..."



Baba Agba

*Special Assistant to the President on
Creativity, Cinematographer & Producer*

Thank you, Baba Agba, for taking the time to chat. My first question is: What are the government's current priorities when it comes to policies supporting the music ecosystem, especially for artists?

Thanks for having me. At the core, our approach is about creating policies that foster a more conducive business environment—one that encourages investment while protecting creatives.

One of the key policies we've been working on is the National Intellectual Property Policy, which is now in its final stages. This policy will provide a structured framework for addressing intellectual property (IP) and copyright issues. This policy lays the foundation for all intellectual property (IP) and copyright-related matters, outlining the government's approach and regulatory framework. Within the Intellectual Property Policy, key areas like trademarks, trade names, and trade secrets are covered, but our primary focus is copyright—its usage, governance, and enforcement. Building on this, the Copyright Act, a parliamentary legislation, is shaped by the policy and delves deeper into the legal and structural aspects of copyright management.

When it comes to music, key concerns include public performance rights, royalties, and the role of collective management societies in ensuring that artists and rights holders receive their fair share of revenue. Beyond that, a broader focus is on strengthening IP protection across all platforms—whether digital, AI-driven, or combating piracy. Additionally, we're exploring ways to leverage IP for financing, allowing creatives to use their intellectual property as collateral. This

involves developing robust monetization and securitization frameworks to unlock new revenue streams and financial opportunities for.

We're also focused on expanding monetization opportunities within the industry. This includes enhancing revenue streams from sales and streaming while also strengthening the touring sector to ensure that live performances and public performances become a more viable and sustainable part of the ecosystem. A key aspect of this is the development of purpose-built venues and the necessary infrastructure to support a thriving live music scene. Additionally, we're establishing a dedicated funding mechanism tailored to the needs of creatives and industry businesses, ensuring they have accessible financial support to drive growth and innovation.

We're also launching a creative and tourism infrastructure company that will collaborate with the private sector on various projects, though in a minority capacity. Those are the key areas we're focusing on.

On the other hand, there's also a strong emphasis on cultural promotion. Education plays a role, but promoting Nigerian culture—especially music—is a big part of our vision. Afrobeats has gained global recognition and is expanding into new markets, but it's important to remember that Nigerian music as a whole is much broader than just Afrobeats.

There are many genres and styles in Nigerian music that have stood the test of time and continue to evolve. It's crucial to leverage this newfound popularity to showcase and further develop these diverse offerings. Our

"Nigeria Everywhere" initiative, adopted as a national soft power and tourism brand, drives a range of activities, from activations and partnerships to exclusive events—all designed to bring the full Nigerian cultural experience to the world, spanning music, fashion, film, and more. Ultimately, our main goal is to get the industry generating revenue; once the financial side is strong, many of the other challenges become easier to tackle.

At the end of the day, the goal is simple: get the industry making money. When there's economic growth within the creative sector, other challenges, whether structural or legal—become much easier to solve.

Thank you for sharing that! I had no idea there was so much happening. I'd love to dive deeper. Could you tell us more about the tourism investment company you mentioned? And could you also share some insights on the Nigeria Everywhere initiative and how the government is approaching it?

The tourism and creative infrastructure company is basically a partnership between the government and the private sector, but with the private sector taking the lead. The government will have a minority stake, providing support, influence, and some investment to help kickstart projects. The idea is to reduce uncertainty for investors and make it easier to develop much-needed infrastructure like auditoriums, arenas, production facilities, and event equipment. A great example of this kind of successful public-private partnership in Nigeria is NLNG, which has set a strong precedent for how these collaborations can work.

Now, when it comes to the Nigeria Everywhere initiative, it's all about promoting Nigerian culture, especially film and music—on a global scale. The president has set clear goals for expanding both the cultural and economic impact of our creative industries. While economic growth is crucial, cultural visibility plays a huge role in that too. A big part of the initiative is making sure that when people around the world enjoy Nigerian music, they actually recognize it as Nigerian. It's not just about boosting individual artists but about elevating the entire industry.

To make this happen, we're working in a few different ways. We're partnering with people who are already organizing events and programs, while also creating our own. Some of these will be direct activations, while others will be collaborations to build larger, more impactful experiences. The goal is to make sure Nigeria is not just everywhere in name but also in presence, influence, and opportunity.

I completely agree, it all sounds exciting! With the NLNG model in mind, is the ministry considering any specific financial incentives, such as funds, tax breaks, or grants, to support the creative ecosystem across film, music, and other investments?

Yes, thanks for that. As I mentioned earlier, we're introducing a financial solution for the creative industry. One key initiative that has been approved is the Creative Economy Development Fund, which, along with the Creative and Tourism Infrastructure Company, serves as a major economic driver. Both work in different ways but complement each other in pushing the industry forward.

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...The ‘Nigeria Everywhere’ initiative aims to leverage the global recognition of Afrobeats and Nigerian culture to turn this visibility into real economic value, ensuring it benefits our industries and people
”

The fund is a full-scale financial solution designed specifically for the creative sector, offering various types of financing, including equity, debt, quasi-debt, and grants. The goal is to ensure creatives can access funding that aligns with how their industries operate. This includes public funding, grants, and lower-cost financing options, allowing creatives to secure affordable debt or investment in their projects. For example, the infrastructure company will invest in creative and tourism infrastructure from an equity perspective.

On the incentives side, there are several tax reforms underway. The creative economy is now classified as a priority sector, which means it will benefit from favorable tax treatments. This includes reduced corporate income tax, tax holidays, tax credits for investments, and tax exemptions for properly declared export income. Additionally, charitable donations to the sector will also be tax-exempt, which will help drive industry development.

Ultimately, the approach is twofold: providing funding and investment opportunities while also making those investments more attractive and affordable.

Given your unique perspective on government policies across various creative sectors, whether it's film, sports, or music, how do you see Nigerian music serving as a catalyst for the broader creative economy? Are there specific strategies in place to position it effectively within this ecosystem?

Music is a powerful and unique part of the creative industry. As an art form, it has a special way of connecting people and fostering a sense of community. Its impact can be difficult to measure, but its influence is undeniable.

To put it into perspective, consider how music compares to other creative sectors like film, visual arts, or fashion. In the creative economy, there are only a few art forms that can be easily packaged and mass-consumed—music and audiovisual content (such as film, television, documentaries, and animation) are prime examples. Unlike visual arts, where a painting or a photograph is limited in reach unless widely shared, music naturally lends itself to broad accessibility and cultural impact.

Fashion, for example, requires someone to wear it, or for images and videos of it to

be shared for it to gain visibility. The same applies to culinary arts, you either have to physically experience it or rely on media like film, photography, or even podcasts to share it with a wider audience.

When you shift from the artistic side to the consumer side, the key factor becomes how quickly and widely something can be consumed and shared. This is where music stands out. It has a certain lightness that allows it to spread more rapidly than film. While film, as a visual medium, has a powerful impact in its own right, music carries a unique influence due to its sonic qualities—something that film, despite its strengths, does not possess in the same way.

So, music has always been a major part of every culture across different countries and time periods. What we're seeing now with Afrobeats, for example, is how a sound can capture our identity, our experiences, perspectives, and way of life, all within a short time frame, whether it's a two-minute, three-minute, or four-minute song. These songs are easily accessible on platforms where people can discover and share them, and they resonate globally.

That's the power of art, it's a form of communication. Artists put their voice and emotions into their work, and people respond to it. Art transcends culture and language. Whether it's a film, a painting, fashion, or music, people connect with it on a deeper level simply because it speaks to them.

This is a crucial moment for us. There's a cultural shift happening, and Afrobeats has been at the forefront of it worldwide. We're also seeing Nigerian gospel music making waves on the global gospel

scene. Now, the key is to capitalise on this momentum and use the spotlight to showcase the best of what we have across different sectors.

Music is a powerful catalyst for attracting attention. If I'm organising an event and I bring in Burna Boy, Asake, Rema, DJ Obi, or Spinall, it instantly draws eyeballs and engagement. That's why you see banks hosting year-end concerts and various brands tapping into the creative industry, it's a proven way to generate excitement and visibility.

Let's talk about the economic side of things, creativity is one of the biggest drivers of any economy. You simply can't have a thriving society without the creative industry. Think about it: whether it's a high-profile gala dinner for a Fortune 500 company in the U.S. or a major corporate event anywhere in the world, there will always be elements of music, food, and fashion involved. Creativity is woven into every experience.

That's why we need to be intentional and strategic, not just about building our soft power but also about how we use it. This is where initiatives like Nigeria Everywhere come in. Afrobeats is now a global phenomenon, everyone knows about it. But the real question is, how are we leveraging that attention? It's the same with our food culture. Jollof rice is trending, suya is gaining global recognition, and even traditional fabrics like adire are making waves. But beyond the hype, how are we turning that visibility into real economic value? It's not enough to just be popular; we have to ensure that this global attention translates into tangible benefits for our people and industries

Music has a unique advantage, it can reach places you'd never expect. A song can play in someone's bedroom halfway across the world, introducing them to Nigerian culture in a way that nothing else can. I see videos of people passionately singing along to Nigerian songs, and I think, "How would they have ever discovered this artist otherwise?" But now, Nigeria is in their mind, which means we have an opportunity to introduce them to even more, our products, our fashion, our food, our entire culture.

It's a powerful cycle. A musician raps about suya or Jollof rice, and suddenly, fans become curious. They look it up, they want to try it, they need to buy the ingredients. That's where the real economic opportunity lies. The product isn't just the music—it's everything that comes with it. The Asians, particularly the Chinese and Koreans, have mastered this. You love K-pop? Now you're shopping for Korean snacks, beauty products, and fashion. Their entire economy benefits from the cultural export.

We see the same playbook in the U.S. Almost every major rapper or athlete ends up with a shoe deal, a fashion collaboration, or a beverage brand. But then, they take it a step further. Instead of just doing endorsement deals, they start owning the brands. Jay-Z took over Armand de Brignac champagne, Diddy made Ciroc a household name, Rihanna turned Fenty into a global empire, and Kanye revolutionized sneaker culture with Yeezy. They leveraged their artistry and influence to transition into mainstream industries—retail, manufacturing, and consumer goods. That's the model, and it's one we need to fully embrace.

The real wealth for most global artists doesn't come from their music or individual songs, it comes from business ventures outside the industry. While their brand might be rooted in music, the biggest financial gains come from things like fashion, liquor, and other mainstream products. You could argue that designing these products still has a creative element, but ultimately, the real money is



in ownership and expansion beyond just entertainment.

This is where I see Nigerian artists heading. There are two sides to it, the private and the public. On the private side, when our artists go beyond just selling merchandise and start owning brands, launching products, and leveraging their influence to build lasting businesses, that's where the real shift happens. Merch is great, but it's often just about selling T-shirts with a logo. True financial impact comes when they move into actual industries—fashion, beverages, tech, lifestyle, and more, where their popularity fuels real commercial success.

On the public side, we need to capitalise on the global attention Nigerian music is getting. Afrobeats has created a powerful cultural movement, and we must use it to shift perceptions about Nigeria, attract investment, and boost other sectors of our economy. People are eager to experience Nigerian music and culture firsthand. They want to visit Lagos, party in December, and immerse themselves in the scene. But once they arrive, they don't just consume music, they stay in hotels, dine at restaurants, visit art galleries, explore museums, shop for fashion, and maybe even discover business opportunities.

Even if they don't visit Nigeria, they might attend an Afrobeats festival in Abu Dhabi, Dubai, or Puerto Rico. That funnels money into the industry and, if we position things correctly, into Nigerian-owned brands. If fans love what Burna Boy or Asake are doing, they might start exploring Nigerian fashion brands, ordering local streetwear, or buying products directly linked to the culture.



And this is just the beginning. The opportunities are endless. Right now, we're in the early stages of a global movement, but there's still so much untapped potential. As our musicians, artists, and executives grow, they are positioning themselves on the global stage, not just as performers but as business leaders and industry moguls. We're also seeing more Nigerian professionals rising in multinational companies, both locally and internationally, playing key roles in shaping the industry's future.

So, there's so much happening, and it's only going to keep growing. It all reflects Nigerian excellence and the limitless opportunities ahead.

That's very detailed! Thank you for all your insights, they've been incredibly valuable.

Yeah, no problem at all. I really appreciate it, thank you!

Closing Thoughts on the Future of Afrobeats

Afrobeats has come a long way, but the journey is far from over. While Nigerian artists are earning more than ever before, global revenue comparisons reveal a sobering truth: there's still a long way to go before African creatives, especially rights holders, can match the earnings of their international peers.

This report has done more than just document the rise of a genre—it has unpacked the economics behind it. Through our deep dive into the Lagos Nightlife Economy, the TAG Hennessy Test, and the voices shaping the music ecosystem, we've revealed just how much money is flowing through Afrobeats—and how much more is possible. We've estimated that Lagos clubs and lounges alone generate over **N1.49 trillion (\$970.7 million)** annually. That's not just nightlife—that's music capital in motion.

Afrobeats is already fueling a cultural movement that spans music, nightlife, fashion, tech, and global media. From chart-topping hits to brand collaborations and million-dollar concerts, the genre has shown its global appeal. But to truly scale this success, the industry needs **better structure, smarter investment**, and a stronger bridge between **creative potential and business infrastructure**.

Platforms like **Spotify paid N58 billion (\$39.6 million) in royalties to Nigerian artists** in 2024 alone, proving that with access and exposure, the earnings potential is real. But local constraints—like low subscription prices, informal value chains, and lack of institutional investment—still limit the full realization of that potential.

At TAG, we believe this is the moment to unlock that potential. By showcasing not only the numbers but also the people and stories behind them, we hope this report serves as a roadmap for creatives, investors, policymakers, and partners across the ecosystem.

The Lagos Nightlife Economy is still growing. Afrobeats continues to drive that growth. And with Dettty December becoming a global tourist magnet, the timing has never been better to double down on this opportunity. From new artists rising out of raves to international sync deals and fashion collaborations, Afrobeats is opening doors far beyond music—and this is just the beginning.

In short: **we have the talent, we have the culture, and now, we need the capital**. Afrobeats is not just a sound; it's a billion-dollar industry in the making. And with the right moves, we won't just be making noise—we'll be building wealth.

Contributors & Voices Behind the Report

This report, **Uncharted waters: Nigeria's Afrobeats economy**, was developed through the collaboration of a passionate and multidisciplinary team, supported by a diverse group of industry experts and insiders.

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Glossary

Afrobeats: A contemporary West African music genre blending elements of hip-hop, dancehall, highlife, and pop, distinct from Afrobeat, the politically charged, jazz- and funk-infused sound pioneered by Fela Kuti in the 1970s.

Artists and Repertoire (A&R): Professionals who discover new talent, guide artist development, and connect artists with opportunities.

Celebrity DJs & MCs: Popular nightlife figures who attract crowds, often used in brand activations and music promotion.

Creative Economy: An economy driven by ideas, culture, and intellectual capital—includes music, fashion, events, and nightlife.

DSPs (Digital Streaming Platforms): Online services that allow users to stream music and audio content on-demand.

Entertainment Branding & Influencer Culture: How artists and nightlife figures build personal brands to secure deals, sponsorships, and fan loyalty.

Independent Artists: Artists not signed to a major label who manage their own careers, music releases, and revenue.

Informal Sector (Music/Nightlife): Unregulated part of the music and nightlife scene—common in Lagos—lacks data and structure for investment.

Intellectual Property (IP): Original creative content—music, lyrics, recordings—protected by copyright.

Lagos Night-Time Economy: All economic activities in Lagos that happen after dark—clubs, lounges, live music, raves—fuelled by Afrobeats.

Music Publishing/Distribution: The business of promoting and distributing music while managing royalty payments to creators.

Music-Tech Platforms: Tech-driven startups that help artists create, distribute, monetize, or track music performance.

Performance Rights Organizations (PROs): Bodies that collect royalties when music is performed in public (e.g., radio, clubs, events).

Publishing Rights: Rights tied to a song's lyrics and composition—not the recording. They generate long-term income via royalties.

Rights Holders: Individuals or companies (artists, songwriters, labels) who legally own and earn from music content.

Royalty: Payments to creatives when their music is streamed, sold, or performed.

Streaming Platforms: Digital platforms (e.g., Spotify, Boomplay) that deliver music to fans and pay royalties to artists.

Value Chain (Music Industry): The step-by-step process of music creation, production, marketing, distribution, and monetization.

Viral Hits: Songs or videos that quickly gain massive online attention—often launching careers or boosting brand value.

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