



Government of the Republic of Trinidad and Tobago

Ministry of Trade and Industry

Media Launch of the RVRB Experience 2023

REMARKS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON
MINISTER OF TRADE AND INDUSTRY

MAY 1ST, 2023

Salutations:

- Mr. Calvin Bijou – Chairman, Trinidad and Tobago Creative Industries Company (CreativeTT)
- Mr. John Arnold – Chairman, Trinidad and Tobago Music Company Limited (MusicTT)
- Ms. Melissa Jimenez – General Manager, Trinidad and Tobago Music Company Limited (MusicTT)
- Specially Invited Guests
- Members of the Music Community
- Members of the Media
- Ladies and Gentlemen

Good morning

It is indeed a pleasure for me to deliver remarks at this Media Launch of the RVRB Experience 2023, on behalf of Senator the Honourable Paula Gopee-Scoon who is unable to attend due to a another engagement.

This annual Conference, which is in its third year, aims to help our talented artistes transform their respective art into commercially viable enterprises.

In 2022, according to the International Federation of the Phonographic Industry (IFPI), the global recording Music industry was valued at approximately USD\$26.2 billion, this represents a 9% expansion from 2021, and was driven mainly by the growth in paid subscription streaming. It is also anticipated that, revenues from the global recorded Music industry will grow to approximately USD\$53.2 billion by 2030. It signifies that the Global Music industry presents a tremendous opportunity for our local musical talent to tap into.

Programmes and fora such as RVRB Experience, provide our artistes an opportunity to participate in targeted capacity building, where knowledge is disseminated and networking facilitated, enabling them to take on the challenges of the global music economy.

It is worth noting that the theme of this year's Conference is "In Sync" focusing on exploring opportunities for our local artistes to have their music incorporated in international films. According to the IFPI, the global Music Sync Licensing sector accounts for more than US\$1.1 billion in revenues annually. It therefore provides a very lucrative market for music, from which artistes from Trinidad and Tobago and the Caribbean can benefit.

Just by way of example, Trinidad and Tobago has benefitted from Sync Licensing opportunities as early as 1989, where David Rudder's song Dark Secret was featured in the famous Hollywood film "Wild Orchid". A more recent example is Bunji Garlin's "Differentology" which was featured on ABC's popular Television Series "Grey's Anatomy" in November, 2013.

More recently, in 2021, Marcus Braveboy, a local artiste, received a Sync Licensing deal for the Netflix production, "Fast and Furious Spy Racers". The success of these artistes in receiving Sync Licensing opportunities is not only testament of the recognition of our music abroad but also promotes Trinidad and Tobago as a global player in the international Music industry.

The Ministry of Trade and Industry (MTI), through the Trinidad and Tobago Music Company (MusicTT), continues to be an advocate for the development of the Music industry and this Conference is evidence of Government's ongoing commitment to building talent and export capacity in this industry.

The RVRB Conference complements a series of other initiatives undertaken by MusicTT to build capacity in the Music industry of Trinidad and Tobago. One such initiative is the Spotlight Artiste Portfolio Development Programme, which is geared toward refining a cohort of musical artistes annually,

whose talent can be exported globally. To date, five (5) cohorts consisting of thirty-nine (39) artistes have benefitted from training via this Programme.

In 2019 Spotlight Artiste Mr. Daniel Hamilton received a Sync Licensing deal with Zumba International, an international fitness programme, which is now in approximately 180 countries with over 15 million weekly participants. In order to explore additional Sync Licensing opportunities in this Fiscal (2023), MusicTT implemented a Promotional Campaign seeking additional Sync Opportunities for the artistes on three (3) Spotlight Albums, the last of which was launched in November 2022.

This year the RVRB Experience will be hosted via a hybrid event featuring a live audience but will also be live-streamed to the world. There will be insightful and include workshops, panel discussions, presentations, mentorship sessions and B2B networking opportunities, thereby providing our music entrepreneurs and other stakeholders with the capability to benefit from the commercial opportunities.

The success of this annual Conference is well-known. To date it has engaged eighty-seven (87) international and local speakers across forty-five (45) sessions to an audience of over 49,000 viewers from thirty-two (32) countries and showcased performances by sixty-four (64) artistes.

This year will be no different as it will feature a cast of influential speakers, panelists and industry experts and promises to be a highly anticipated event for music stakeholders.

The Ministry of Trade and Industry is pleased to be associated with the Conference, which takes place during 5th-7th July 2023.

In closing, congratulations are extended to MusicTT - for hosting this annual event within the Music Calendar. The Ministry would also wish to acknowledge the sponsors for recognizing the potential of our artistes and being part of this initiative. We encourage our local music stakeholders to take the opportunity to be part of this transformative programme as it provides a useful platform to develop and refine their individual talent in preparation for the international stage.

I thank you.