

SXSW 2020 to be Launched on Amazon Prime Video, WMG and Spotify Sign New Deal

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Selena Gomez files infringement lawsuit against FHL, District Court Upholds Social Media Terms of Use, SXSW 2020 to be Launched on Amazon Prime Video, Warner Music Group and Spotify Sign New Deal.

SXSW 2020 to be Launched on Amazon Prime Video

The South by Southwest (SXSW) film festival, which is held in Austin, Texas, every year, has now been cancelled due to the COVID-19 outbreak. The festival organisers have decided to hold the SXSW virtually this year, by launching it on the streaming platform, Amazon Prime Video. The films that were earlier going to be premiered at the SXSW festival in March, will now be presented by Amazon Prime Video. Amazon is inviting filmmakers to showcase their films and those filmmakers who participate in the festival, will get paid. Additionally, Amazon will receive a screening fee for streaming these films over the 10-day period.

This online film festival will play exclusively on Prime Video in the US and the event will be available in front of the Prime Video paywall. The films showcased in the digital festival will be free to all audiences around the country, with or without an Amazon Prime membership.

WMG and Spotify Sign New Deal

Spotify and Warner Music Group (WMG) recently announced that they have signed an expanded international deal, thereby ending their long-running licensing dispute. This new deal will enable the companies to collaborate on impactful global initiatives for Warner artists and songwriters. The main reason for the dispute between Spotify and WMG, was that Spotify was making Warner tracks available to streamers through an Indian statutory law that's generally applied to radio broadcasters. Following this, in early March, Warner Music made clear its long-term ambitions in the Indian market by launching Warner Music India. As a result of this new deal, Spotify users in India can now enjoy tracks from well-known WMG artists including Ed Sheeran, Coldplay, Metallica, and Wiz Khalifa, to name just a few.

While neither the financial terms of the deal nor its duration was specified in the release, this deal could help Spotify boost its user base in India, and overcome the competition from homegrown music streaming platforms like JioSaavn, Gaana and YouTube Music.

Tencent Acquires Stake in UMG

Tencent, a Chinese conglomerate, has acquired a 10 percent stake in Universal Music Group, which is owned by Vivendi, a French conglomerate. This deal was first announced in December 2019 and is valued at USD 3.3 billion. The agreement contains a stipulation that enables Tencent to increase its stake by an additional 10 percentage points, at the same price, before January 15th, 2021. With the closing of this deal, Tencent's stake in UMG, will allow the French owned music company to access a bigger share of the Asian market.

Some of music's most popular and beloved stars which include, Taylor Swift, Kanye West, Elton John, among others, have

signed with Universal Music Group and its affiliate labels. Vivendi has been looking to capitalize on the immense profitability of Universal Music, which is among its most valuable assets and has also announced that it will take UMG public with an IPO by 2023.

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