

# Music business in Africa: a myth or reality at Music Exchange 2013

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Music in Africa will experience a new golden age says Yoel Kenan, the CEO of Africori a digital music rights company focused on Africa.

At this year Music Exchange 2013 held in Cape Town, Yoel Kenan, former SonyBMG senior vice president and [MP3.com](#) Europe CEO , outlined his vision based on the high growth in Africa around digital music and the new emerging music talents of unsigned and undiscovered talent, a commodity that the rest of the world is yet to realise.



Kenan, an accomplished industry veteran and speaker, gave what could be described as a "Vision of Africa's Musical Future" during his incredible presentation. The "African Mobile Growth Alone" claimed Kenan, would be enough to dwarf anything the continent had seen to this point, in terms of opportunity for income, and investor return.

Africori's bold vision for Africa is not without serious facts and research behind it. More than 200 "Digital Music Stores" are due to open in the next months. Currently digital music revenues in Africa have overtaken the revenues generated from the industry in South Africa and with a population expected to double its size to 2 billion by 2040 the future looks bright. The music business in Africa is mobile business and according to Kenan, the winners will embrace new business models suited to the distinctive African ecosystem.

However to unlock the vast potential Africori are busy developing the tech infrastructure with a number of partners including Accenture. "We are focus on developing the business in Africa and work with new and established talents from around the continent artists, composers and producers. With the market in Africa providing more revenue opportunities, we will see In the next months more and more African artists growing their fan base across the continent before looking at breaking internationally, and Africori aims to play a major role in making that vision a strong reality"



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