Inclusion in the Music Business:
Gender & Race/Ethnicity Across Executives, Artists & Talent Teams

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Executive Summary

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The purpose of this study was to map the diversity of the U.S. music business across different positions of power. Focusing on underrepresented racial/ethnic groups and gender in general and Black executives in particular, we examined the rank and titles of 4,060 executives across 119 companies in the music space. Those organizations spanned 6 categories of the music business: 1) music groups, 2) labels/label groups, 3) publishing, 4) radio, 5) streaming and 6) live music and concert promotion. Additionally, every artist signed with one of the labels studied was assessed for underrepresented status (White vs. non White; Black vs. non Black) and gender (male, female, non binary) as well as members of the act's team (i.e., manager, agent, publicist). The key findings are presented below.

Key Findings

Top Executives & Senior Management Teams

A total of 70 major and independent companies were examined for their top executives. At the pinnacle of power within these entities (e.g., CEO/Chair/President), 86.1% of top executives were men (13.9% women, *n*=10) and 86.1% were White (13.9% underrepresented, *n*=10). All 10 non white top executives ran independent companies and only 2 were women of color. In total, just 3 top executives were Black.

Looking at the 9 major music companies (SME, UMG, WMG, Spotify, iHeart Radio, Cumulus, Audacy, Live Nation, AEG Presents) across categories (music groups, streaming, radio, live music and concert promotion), 100% of the top executives were white and only 1 was female (11.1%). Adding in the top music executives at companies whose business encompasses more than music-related revenue streams (i.e., Amazon Music, Apple Music, YouTube), the profile increases to 11 males and one female (9.1%).

We examined the senior management team or executive board of the aforementioned 9 major music companies (SME, UMG, WMG, Spotify, iHeart Radio, Cumulus, Audacy, Live Nation, AEG Presents), *as presented on each organization's website*. Music groups had the greatest share of underrepresented (26.3%) and Black executives (23.7%) on their executive boards. Live music and concert promotion had the lowest percentage of underrepresented executives (12.5%) and no Black executives (0), but the highest percentage of women in leadership roles (40.6%). Radio and streaming companies held a middle ground between the other two categories across all groups (underrepresented=17%, Black=2.1%, women=23.4%).

We looked more broadly at the senior-most leaders across 6 industry categories: music groups, labels, publishing, radio, streaming, and live music. This analysis differs from the one above as music groups <u>and</u> their subsidiaries (e.g., labels/label groups, publishing) were included. This brings the total sample size of companies up from 70 to 119. Overall, 17.6% of 125 top executives (e.g., CEO, Chair, President) identify with an underrepresented racial/ethnic group and 10.4% were Black. Women clocked in at 12.8% of all top executives, though women of color filled only 3.2% of all top roles. For underrepresented executives, labels (21.7%) and streaming (21.4%) were most inclusive. Publishing

(16.7%) and live music (13.3%) held the middle ground for underrepresented executives, while radio (6.7%) and music groups (0) trailed. However, for Black executives (16.7%), the labels surpassed the other categories (radio=6.7%, live music=6.7%, publishing=5.6%, music groups=0).

Women were most prevalent at the top of publishing (22.2%) and radio (20%). There were two arenas where women of color held top leadership positions: labels and publishing. Five percent of top executives at labels were women of color and 5.6% in publishing. This latter statistic is deceptive, as it only represents one woman of color leading in publishing. These results demonstrate that white women and women of color have different access to leadership roles in music.

Executive Ranks: CEOS, EVPs/SVPs/GMs, VP/Heads

Looking at 4,060 executives at the VP level and above across 119 companies, only 19.8% of executives in this study (males=459, females=341) were underrepresented and 7.5% were Black (males=184, females=122). Put differently, there were 17.7 white male executives to every 1 Black female executive.

For underrepresented and Black executives, companies show inertia at every level of the hierarchy. Fewer than 10% of executives at *any* level were Black. While women's representation throughout the executive ranks had a steady and linear decline (VPs/Heads=41.3%, EVPs/SVPs/GMs=31.6%, CEOs/Chairs/Presidents=20.5%), this pattern differed by race/ethnicity. White women filled slightly more than one-quarter of all executive positions (26.9%), and their presence declined as the level of authority within the hierarchy increased. For underrepresented and Black women, the trends mirrored those for Black executives overall: there are few women of color (8.4%) and Black women (3%) in particular who fill the executive ranks (underrepresented women as VPs/Heads=9.2%, EVPs/SVPs/GMs=8.2%, CEOs/Chairs/Presidents=5.6%; Black women as VPs/Heads=3%, EVPs/SVPs/GMs=3.3%, CEOs/Chairs/Presidents=2.4%).

Executive Ranks by Category

Three industry categories emerged as leaders in hiring and promotion of underrepresented executives (all ranks): streaming, music groups, and labels/label groups. In each, underrepresented executives filled roughly a quarter or more of all executive roles, though this still falls well below proportional representation with the U.S. population (40%). In contrast, only 12.3% of radio executives were from underrepresented racial/ethnic groups, the lowest across all categories.

The music labels were the only sector where the percentage of Black executives (14.4%) reached proportional representation with U.S. Census (14%). In every other sector, the percentage was less than 10%: 7.4% in streaming, 7.2% in music groups, 6.1% in publishing, 4% in radio, and 3.3% in live music and concert promotion.

Turning to women executives, not one sector reached 40%. Live music and concert promotion came closest (39.1%), but other categories (e.g., music groups, streaming, labels) were similar. One-third or less of all executives in radio (33.2%) and publishing (31.9%) were women. Yet, examining women overall masked the erasure faced by underrepresented women. Streaming had the highest percentage (12.5%) of underrepresented women executives, followed by music groups (11.4%) and labels (10.3%). The remaining categories (live music=9%; publishing=7.1%; radio=4.4%) each had few underrepresented women in executive roles.

The percentage of Black women executives was even smaller-- labels had the highest percentage of Black women executives at only 5.3%, while radio (1.4%) and live music (1.7%) had the lowest percentage. Streaming (3.8%), music groups (3.6%), and publishing (1.9%) held the middle ground.

Artists and A&R Executives

We examined the identity of 1,750 solo artists affiliated with the labels/label groups in this study. A total of 48.3% of these artists were from underrepresented racial/ethnic groups (men=33.8%, women=14.6%) and roughly one-third (31.2%) of all artists were Black (men=22.7%, women=8.5%). Two-thirds (67.8%) of artists were men, 31.8% were women and less than 1% were gender non-binary.

Crossing gender and race/ethnicity, 34.2% were White men, 33.8% were underrepresented men, 17.4% were White women and 14.6% of artists were underrepresented women. The percentages of underrepresented and Black artists far surpassed the percentage of underrepresented and Black executives both in the industry overall and specifically as executives at the labels/label groups.

A full 34.2% of A&R executives in the sample were underrepresented—which is close to, but still below—proportional representation with the U.S. population. Roughly one-fifth (21.2%) of all A&R executives were Black, surpassing the percentage of the U.S. population that identifies as Black. Slightly more than one-quarter (26.7%) of all A&R executives were women, and less than 10% of all A&R executives were women from underrepresented racial/ethnic groups (9.5%). Less than 5% of A&R executives were Black women (4.8%).

Established Artists and their Managers, Agents & Publicists

A total of 242 solo artists associated with the companies studied had at least one song on the Billboard Hot 100 across the last 9 years (2012-2020). 43.4% were underrepresented males, 26% were White males, 18.6% were White females, and 11.6% were underrepresented females. The profile for managers, agents and publicists deviates in some ways from these artists' identities.

Beginning with managers, 61.1% were White, and 38.9% were underrepresented. Nearly half of all managers were White men (45.8%), while just over a quarter were underrepresented men (27.7%). White (15.3%) and underrepresented women (11.2%) each represented less than one-sixth of managers for established artists.

Turning to agents, more than three-quarters (79.8%) were White and 20.2% were underrepresented. Nearly two-thirds of agents were White men (64.6%), with little difference in the percentage of White women (15.2%) and underrepresented men (15.6%) in this role. Very few women of color (4.5%) worked as agents for established talent. 79.3% of publicists were White and 20.7% were underrepresented. Publicity was the arena where White women (51.9%) were most likely to work, followed by White men (27.4%), with few underrepresented men (8.9%) or women in these positions (11.9%).

Disaggregating the underrepresented percentages, less than one-third of all managers were Black (30.8%), with significantly more Black men (23.4%) compared to Black women (7.5%) filling this role. This latter finding became even more dire when we examined how many Black women agents represented established talent. Only 3 Black women (1.2%) were responsible for the artists in this sample. Further, less than a tenth of all agents (9.9%) were Black men. Similarly, few publicists were Black (11.9%), with only 6 (4.4%) Black men working in this capacity and 10 (7.4%) Black women. Despite the percentage of

Black artists (43.8%) on the Hot 100 charts, the people who most closely manage their careers are largely White and often male.

Relationship between Identity of Artists and their Teams' Identity

Underrepresented artists were far more likely to have team members who were from underrepresented racial/ethnic groups. More than 80% of underrepresented artists (81.2%) had at least one manager, agent or publicist from an underrepresented racial/ethnic group, while less than 20% of the established underrepresented artists (18.8%) only had White team members. The opposite pattern was true for White artists; three-quarters of White artists had no underrepresented team members (75.2%). Nearly two-thirds of underrepresented artists (62.4%) had two or more underrepresented team members but only 2.7% of White artists did.

A similar pattern of results emerged when considering Black and non-Black artists, but differences were more pronounced. Most non-Black artists (87.5%) had no Black representatives. The reverse was true for Black artists (79.3%), who were more likely to have one or more Black team members. The trend continued when we examined whether artists had two or more Black team members. Nearly half (49.1%) of Black artists but just 2.9% of non-Black artists had two or more Black team members.

Female artists were more likely than male artists to have women representatives. A full 84.9% of women artists had at least one-woman agent, manager, or publicist compared to 70.8% of male artists. Though women continued to work with other women—69.9% of women had two or more female representatives—this was not the case for men. The percentage fell to 38.7% of male artists with two or more women team members. There were men and women artists with no women team members: 29.2% of male artists and 15.1% of female artists.

In conclusion, the findings in the report show that a lack of inclusion in the music industry is not the problem of one company or one sector. It involves the entire community of artists, executives, agents, managers, publicists, distributors, and even the audience. Thus, creating a more inclusive industry requires the insight, input, and effort of all. By identifying where problems are most pernicious and offering solutions, this report provides organizations with the opportunity to do more than perform inclusion-- we hope to see companies and people throughout the music business put effort and intention into making the industry one in which everyone can thrive.

Inclusion in the Music Business:
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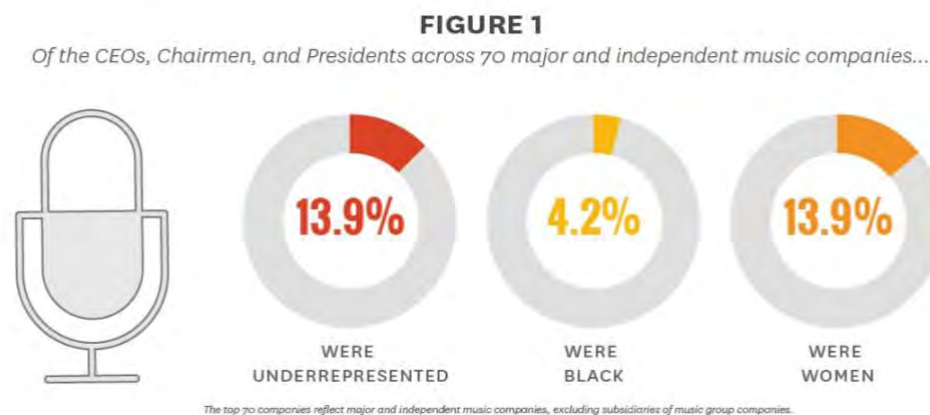
Executive Summary

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The purpose of this study was to map the diversity of the U.S. music business across different positions of power. Focusing on underrepresented racial/ethnic groups and gender in general and Black executives in particular, we examined the rank and titles of 4,060 executives across 119 companies in the music space (see Appendix A).[1] Those organizations spanned 6 categories of the music business: 1) music groups, 2) labels and label groups, 3) publishing, 4) radio, 5) streaming and 6) live music and concert promotion.[2] Additionally, every artist signed with one of the labels studied (*n*=1,750 performers) was assessed for underrepresented status (White vs. non White; Black vs. non Black) and gender (male, female, non binary) as well as members of the act's team (i.e., manager, agent, publicist). Holistically, this analysis paints the most comprehensive picture of the inclusivity or lack thereof across a large swath of the music industry. Six major claims characterize the findings from this investigation, which we review below.

#1 No Surprises Here: The Very Top is Tilted Towards White Males

We were first interested in the inclusion profile of music executives with *the highest clout*. For many companies, that is the CEO, Chairman, or President of the entire organization; for other companies, it will be the senior most music executive (i.e., VP at Amazon Music) at the organization. In the vast majority of cases, only one person holds the highest title. The majors have multiple subsidiaries whose CEOs are not counted as those executives are not the most senior in the music organization. Consequently, the total number of companies included in this analysis reduces to 70 (i.e., 12 majors, 58 independent companies) by only focusing on parent organizations.

FIGURE 1
Of the CEOs, Chairmen, and Presidents across 70 major and independent music companies...

13.9% WERE UNDERREPRESENTED

4.2% WERE BLACK

13.9% WERE WOMEN

The top 70 companies reflect major and independent music companies, excluding subsidiaries of music group companies.

The total number of top executives was 72 (13.9% female, *n*=10), with 86.1% white (*n*=62) and 13.9% underrepresented (*n*=10). See Figure 1. All 10 underrepresented executives ran independent companies and 2 were women (Golnar Khosrowshahi, Founder/CEO of Reservoir Media; Desiree Perez, CEO of Roc Nation). See Figure 2. Only 3 top executives were Black (4.2%): Kevin Liles, Co-Founder/CEO, 300

Entertainment; Alfred C. Liggins III, CEO, Urban One; Gary Guidry, CEO; G-Squared Productions. All of these individuals were men.

FIGURE 2

Underrepresented chief executives across 70 companies

10 UNDERREPRESENTED TOP EXECUTIVES ACROSS 70 MAJOR & INDEPENDENT COMPANIES ALL 10 RAN INDEPENDENT COMPANIES

2 UNDERREPRESENTED WOMEN HELD TOP EXECUTIVE ROLES ACROSS 70 MUSIC COMPANIES

The top 70 companies reflect major and independent music companies, excluding subsidiaries of music group companies.

The results are more dire when we turn to only the **major** music companies. Here, we only included those major organizations where music or music-related events were the primary driver of business. This reduced the overall number of major companies from 12 to 9 (excluding Apple Music, Amazon Music, YouTube). 100% (*n*=9) of the top executives at the major companies were white and all but 1 (Mary Berner, Cumulus) was male.

FIGURE 3

Senior management teams at 9 major music companies

COMPANY TYPE	SENIOR MANAGEMENT TEAM		
	% UR	% BLACK	% WOMEN
MUSIC GROUPS	26.3%	23.7%	31.6%
RADIO & STREAMING	17%	2.1%	23.4%
LIVE MUSIC & CONCERT PROMOTION	12.5%	0%	40.6%
TOTAL	18.8%	8.5%	30.8%

Note: Senior management and leadership were collected directly from eight websites of the nine major music companies above. Additional information was received from two companies (UMG, AEG Presents) directly to inform senior team composition. Music groups include UMG, SME, WMG; Radio & Streaming consists of iHeart, Cumulus, Audacy, and Spotify; Live Music & Concert Promotion are Live Nation and AEG Presents.

Beyond CEOs/Chairs/Presidents, we were curious about the composition of **senior management teams** at major music companies as listed on each organization's website.[3] In total, a full 18.8% of senior management executives (*n*=117) of the largest music companies were from underrepresented racial/ethnic groups, 8.5% were Black and 30.8% were women (see Figure 3). The findings varied by company, however.

As shown in Figure 3, Music Groups (Sony Music Entertainment, Universal Music Group, Warner Music Group) had the greatest share of underrepresented and Black executives on their senior management teams. Live Music & Concert Promotion (AEG Presents, Live Nation) had the lowest percentage of underrepresented executives and no Black executives, but the highest percentage of women in leadership roles. Radio and Streaming companies (Audacy, Cumulus, iHeart Radio, Spotify) held a middle ground between the other two categories across all groups.

After examining senior leadership teams across these three groups, we looked more broadly at the senior-most leaders across 6 industry categories: music groups, labels, publishing, radio, streaming, and live music. This analysis differs from the one above as music groups and their subsidiaries are both included. This brings the total sample size of companies up from 70 to 119.

Typically, these top executives hold the title of CEO, Chair, or President. Three caveats must be noted about this analysis before we begin. First, there were instances where more than one executive held the senior-most title. In cases where these executives shared the exact same distinction, both executives were included as top leaders. When titles diverged (e.g., Co-Chair/CEO, Co-Chair/COO), we included only the executive with the highest title (e.g., CEO, President). The second caveat applied to companies whose primary focus was not music. The top executive who oversees music within these corporations was considered to be the senior-most executive, even when not distinguished with a Chief/President/CEO title. Finally, when a CEO/President was not able to be identified, the most senior C-Suite executive responsible for a company's oversight was included.

Using this procedure, the number and percentage of top executives (*n*=125) was examined across 119 major and independent companies (see Figure 4). Overall, 17.6% of top executives (e.g., CEO, Chair, President) identify with an underrepresented racial/ethnic group and 10.4% were Black. Women clocked in at 12.8% of all top executives, though women of color filled only 3.2% of all top roles across the six categories. As shown in Figure 4, there was notable deviation by sector.

FIGURE 4
Underrepresented, Black, and women music senior executives across 6 industry categories

GROUP	MUSIC GROUPS	LABELS	PUBLISHING	RADIO	STREAMING	LIVE MUSIC
UR EXECS	o	21.7%	16.7%	6.7%	21.4%	13.3%
BLACK EXECS	o	16.7%	5.6%	6.7%	o	6.7%
WOMEN EXECS	o	11.7%	22.2%	20%	7.1%	6.7%
WOMEN OF COLOR EXECS	o	5%	5.6%	o	o	o

Percentages encompass all underrepresented, Black, women, and women of color executives in the most senior role per company within category. 119 companies (70 music companies and subsidiaries), including label groups and labels were included in the analysis.
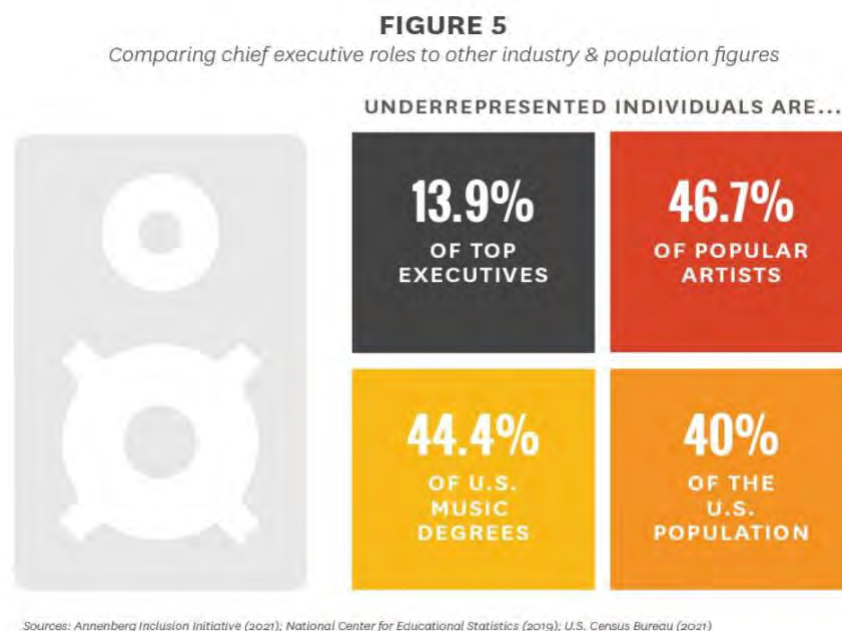
For underrepresented executives, labels and streaming were most inclusive. Publishing and live music held the middle ground for underrepresented executives, while radio and music groups trailed. However, for Black executives, the labels surpassed the other categories. Further, the percentage of Black executives at the labels was above the U.S. Census (14.4%). The remaining categories had few Black executives in top leadership roles.

Women were most prevalent at the top of publishing and radio. However, this masked important differences in women's opportunity to lead for white women and women of color. There were two

arenas where women of color held top leadership positions: labels and publishing. Five percent of senior executives at labels were women of color and 5.6% in publishing. This latter statistic is deceptive, as it only represents one woman of color. These results demonstrate that white women and women of color have different access to leadership roles in music.

#2 The Executive Ranks are Exclusionary for Underrepresented, Black and Women Leaders

There were 4,060 executives with an identifiable race/ethnicity examined at 119 companies. Here, we also expanded the analysis to include all executives at the VP/head level and above. Overall, only 19.8% of executives in this study (males=459, females=341) were underrepresented and 7.5% were Black (males=184, females=122). Put differently, there were 17.7 white male executives to every 1 Black female executive.

FIGURE 5
Comparing chief executive roles to other industry & population figures

UNDERREPRESENTED INDIVIDUALS ARE...

13.9% OF TOP EXECUTIVES

46.7% OF POPULAR ARTISTS

44.4% OF U.S. MUSIC DEGREES

40% OF THE U.S. POPULATION

Sources: Annenberg Inclusion Initiative (2021); National Center for Educational Statistics (2019); U.S. Census Bureau (2021)

These findings are surprising (see Figure 5), given that a) 40% of the U.S. population identifies with an under represented racial/ethnic group and 14% are Black, b) 46.7% of all artists across 900 popular songs from 2012 to 2020 are from underrepresented racial/ethnic groups and 37.7% are Black, and c) 44.4% of music degrees from U.S. postsecondary programs in 2019 were awarded to non white students.[4] Together, the results show that the music business has a workforce crisis on its hands, as the leadership ranks communicate to non-White individuals that they do not belong. It is important to note that women fared better in or near the C-suite (35.3% of executives), but are still well below proportional representation with U.S. Census (51%).[5]

We were also interested in whether executive ranking (i.e., Chief/President, EVP/SVP/GM, VP/Head) was associated with identity groups (see Figure 6). For underrepresented and Black executives, companies show inertia at every level of the hierarchy. Fewer than 10% of executives at *any* level were Black. Clearly, there is little room for participation to increase *or* decrease, given the absence of Black executives in top management roles.

FIGURE 6

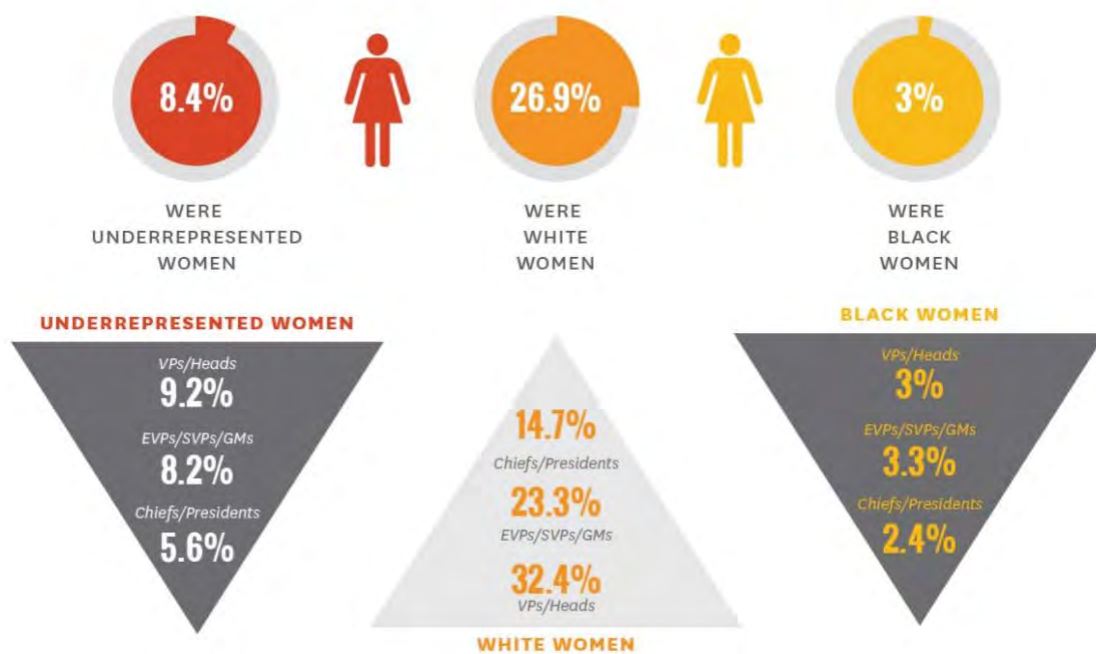*Gender and underrepresented status of executives across 101 music companies*

	UNDER-REPRESENTED	BLACK	WOMEN
CHIEF/PRESIDENT	16.5%	6%	20.5%
EVP/SVP/GM	20.2%	8.9%	31.6%
VP/HEAD	20.3%	7.1%	41.3%
OVERALL	19.8%	7.5%	35.3%

Percentages reported out of 4,060 executives at the VP-level and above across 119 music companies in six categories: music groups, labels, publishing, radio, streaming, and live music/concert promotion. Companies reflect 70 organizations and subsidiaries. Labels and label groups are included in this analysis.

While women's representation throughout the executive ranks had a steady and linear decline (see Figure 6), this pattern differed by race/ethnicity. As shown in Figure 7, White women filled slightly more than one-quarter of all executive positions (26.9%), and their presence declined as the level of authority within the hierarchy increased.

FIGURE 7

Underrepresented, Black, and White women executives across 119 major music companies

8.4% WERE UNDERREPRESENTED WOMEN	26.9% WERE WHITE WOMEN	3% WERE BLACK WOMEN

UNDERREPRESENTED WOMEN
VPs/Heads 9.2%
EVPs/SVPs/GMs 8.2%
Chiefs/Presidents 5.6%

WHITE WOMEN
14.7% Chiefs/Presidents
23.3% EVPs/SVPs/GMs
32.4% VPs/Heads

BLACK WOMEN
VPs/Heads 3%
EVPs/SVPs/GMs 3.3%
Chiefs/Presidents 2.4%

For underrepresented and Black women, the trends mirrored those for Black executives overall: there are few women of color (8.4%) and Black women (3%) in particular who fill the executive ranks. This offers little opportunity to move up through organizations and little difference by position for women from these identity groups.

In sum, looking at the data by rank reveals that underrepresented and women executives were pushed out as they reached the top of organizations, while Black executives held a small percentage of roles at all levels.

#3 Some Sectors are a Sinkhole for Representation

We further examined differences in the percentage of underrepresented, Black and women executives across six industry categories and by rank. Three industry categories emerged as the leaders in hiring and promotion of underrepresented executives: streaming, music groups, and labels/label groups (see Figure 8). In each, underrepresented executives filled roughly a quarter or more of all executive roles, though this still falls well below proportional representation with the U.S. population. In contrast, only 12.3% of radio executives were from underrepresented racial/ethnic groups, the lowest across all categories.

FIGURE 8
Underrepresented executives across 6 industry categories

GROUP	MUSIC GROUPS	LABELS	PUBLISHING	RADIO	STREAMING	LIVE MUSIC	TOTAL
CEO/CHIEF/ PRES	21.3%	18.3%	14%	11.8%	27.1%	10.8%	16.5%
EVP/SVP/ GM	21.5%	27.2%	17.6%	12.5%	21.4%	19.7%	20.2%
VP/ HEAD	28.7%	25.1%	20.3%	12.3%	29.5%	17.5%	20.3%
TOTAL	25.4%	25%	17.8%	12.3%	26.8%	16.8%	19.8%

Percentages reported out of 4,060 executives at the VP level and above across 119 music companies (70 organizations and subsidiaries).

The music labels were the only sector where the percentage of Black executives (14.4%) reached proportional representation with U.S. Census (see Figure 9). In every other sector, the percentage was less than 10%: 7.4% in streaming, 7.2% in music groups, 6.1% in publishing, 4% in radio, and 3.3% in live music and concert promotion. Notably, music labels are the industry sector most closely linked to artists and the production of creative work-- which is often work by Black artists-- while other categories are those that primarily profit from an artists' work.

FIGURE 9

Percentage of Black executives by rank across 6 industry categories

GROUP	MUSIC GROUPS	LABELS	PUBLISHING	RADIO	STREAMING	LIVE MUSIC	TOTAL
CEO/CHIEF/PRES	10.6%	10.6%	4%	4.5%	2.9%	2.4%	6%
EVP/SVP/GM	9.4%	17.1%	4.7%	3.1%	8.6%	3.3%	8.9%
VP/HEAD	5.1%	13.3%	8.6%	4.4%	7.9%	3.6%	7.1%
TOTAL	7.2%	14.4%	6.1%	4%	7.4%	3.3%	7.5%

Percentages reported out of 4,060 executives at the VP level and above across 119 music companies (70 organizations and subsidiaries).

Turning to women executives, not one sector reached 40%. Live music and concert promotion came closest (39.1%), but other categories (e.g., music groups, streaming, labels) were similar. One-third or less of all executives in radio (33.2%) and publishing (31.9%) were women (see Figure 10).

FIGURE 10

Women executives across 6 industry categories

GROUP	MUSIC GROUPS	LABELS	PUBLISHING	RADIO	STREAMING	LIVE MUSIC	TOTAL
CEO/CHIEF/PRES	17%	19.1%	18%	24.8%	21.4%	21.4%	20.5%
EVP/SVP/GM	33.7%	32.3%	29.1%	29%	33.8%	34.1%	31.6%
VP/HEAD	43%	44.4%	42.8%	36.2%	42.4%	49.5%	41.3%
TOTAL	37.3%	36.1%	31.9%	33.2%	36.8%	39.1%	35.3%

Percentages reported out of 4,060 executives at the VP level and above across 119 music companies (70 organizations and subsidiaries).

Yet, examining women overall masked the erasure faced by underrepresented women (see Figure 11). Streaming had the highest percentage (12.5%) of underrepresented women executives, followed by music groups (11.4%) and labels (10.3%). The remaining categories (live music=9%; publishing=7.1%; radio=4.4%) each had few underrepresented women in executive roles.

FIGURE 11

Underrepresented, Black, and White women music executives across 6 industry categories

RANK	MUSIC GROUPS	LABELS	PUBLISHING	RADIO	STREAMING	LIVE MUSIC	TOTAL
UR WOMEN	11.4%	10.3%	7.1%	4.4%	12.5%	9%	8.4%
BLACK WOMEN	3.6%	5.3%	1.9%	1.4%	3.8%	1.7%	3%
WHITE WOMEN	25.8%	25.5%	25.1%	28.9%	24.5%	30.8%	26.9%

Percentages encompass all underrepresented, Black, or White women executives across all levels (Chiefs/Presidents, EVP/SVP/GM, VP/Head) within category. Analysis includes 119 companies (70 music companies and subsidiaries).

The percentage of Black women executives was even smaller-- labels had the highest percentage of Black women executives at only 5.3%, while radio (1.4%) and live music (1.7%) had the lowest percentage of Black women executives. Streaming (3.8%), music groups (3.6%), and publishing (1.9%) held the middle ground. Clearly, the intersection of race/ethnicity and gender creates different impediments for White women and women of color in the music industry.

#4 Artists and A&R Executives: Spaces Where Some Inclusion is Evident

We examined the identity of 1,750 solo artists affiliated with the labels/label groups in this study (see Figure 12).[6] A total of 48.3% of these artists were from underrepresented racial/ethnic groups (men=33.8%, women=14.6%) and roughly one-third (31.2%) of all artists were Black (men=22.7%, women=8.5%). Two-thirds (67.8%) of artists were men, 31.8% were women and less than 1% were gender non-binary.

Crossing gender and race/ethnicity, 34.2% of artists were White men, 33.8% were underrepresented men, 17.4% were White women, and 14.6% were underrepresented women. The percentages of underrepresented and Black artists far surpassed the percentage of underrepresented and Black executives both in the industry overall and specifically as executives at the labels/label groups.

Given the prevalence of underrepresented artists, we were curious whether the ranks of A&R executives responsible for signing performers was similarly inclusive. A full 34.2% of A&R executives across the 3 music groups and independent companies in the sample were underrepresented (males=57, females=22)-- which is close to -- but still under -- proportional representation with the U.S. population. Roughly one-fifth (21.2%) of all A&R executives were Black, surpassing the percentage of the U.S. population that identifies as Black.

FIGURE 12

Underrepresented status and gender of artists and A&R executives across music labels
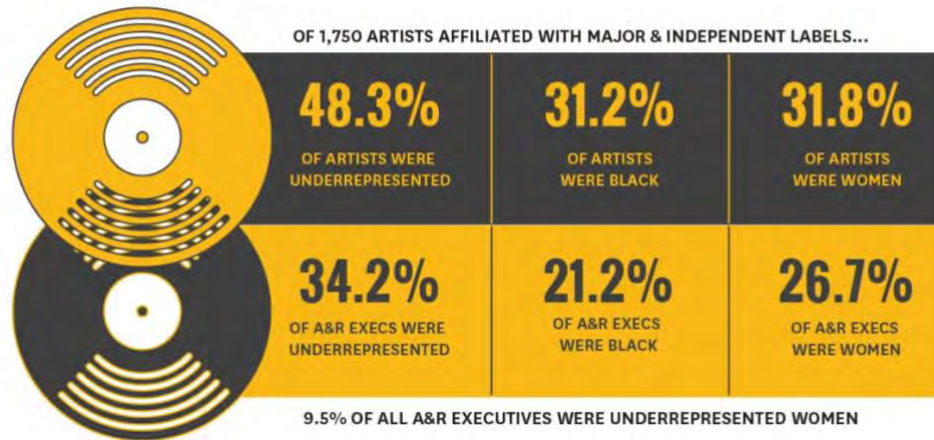
OF 1,750 ARTISTS AFFILIATED WITH MAJOR & INDEPENDENT LABELS...

48.3% OF ARTISTS WERE UNDERREPRESENTED

31.2% OF ARTISTS WERE BLACK

31.8% OF ARTISTS WERE WOMEN

34.2% OF A&R EXECS WERE UNDERREPRESENTED

21.2% OF A&R EXECS WERE BLACK

26.7% OF A&R EXECS WERE WOMEN

9.5% OF ALL A&R EXECUTIVES WERE UNDERREPRESENTED WOMEN

Slightly more than one-quarter (26.7%) of all A&R executives were women, and less than 10% of all A&R executives were women from underrepresented racial/ethnic groups (9.5%). Less than 5% of A&R executives were Black women (4.8%). Thus, the profile of women in A&R, as in other areas of the music industry, is primarily that of White women.

#5 Talent are Surrounded By White Managers, Agents & Publicists

Across the positions evaluated in this report, artists were most likely to be from underrepresented racial/ethnic groups and Black. Given this, we looked *outside* the executive ranks and companies across the 6 categories to other positions that worked closely with talent: managers, agents, and publicists. Before conducting our analysis, we narrowed the focus and determined whether artists were **established** or not. Established refers to whether the artist had at least one song on the Billboard Hot 100 Year-End Charts from 2012 to 2020.[7] This reduced our sample size to 242 solo artists. We also restricted our analysis to managers, agents, and publicists at outside firms (e.g., no in-house publicists) and looked at the *individual* to avoid double-counting representatives who worked with more than one established artist. The results are shown in Figure 13.

A total of 321 managers, 243 agents, and 135 publicists were included in the final sample. The inclusion profile varied by position. Beginning with managers, 61.1% were White, and 38.9% were underrepresented. As shown in Figure 13, nearly half of all managers were White men, while just over a quarter were underrepresented men. White and underrepresented women each represented less than one-fifth of managers for established artists.

Turning to agents, more than three-quarters (79.8%) were White and 20.2% were underrepresented. As shown in Figure 13, nearly two-thirds of agents were White men, with little difference in the percentage of White women and underrepresented men in this role. Very few women of color (4.5%) worked as agents for established talent.

Finally, 79.3% of publicists were White and 20.7% were underrepresented. Figure 13 demonstrates that publicity was the arena where White women were most likely to work, followed by White men, with few underrepresented men or women in these positions.

FIGURE 13

Managers, agents and publicists associated with 242 established artists

IDENTITY GROUP	ESTABLISHED ARTISTS	MANAGERS	AGENTS	PUBLICISTS
WHITE MEN	26%	45.8%	64.6%	27.4%
WHITE WOMEN	18.6%	15.3%	15.2%	51.9%
UR MEN	43.4%	27.7%	15.6%	8.9%
UR WOMEN	11.6%	11.2%	4.5%	11.9%

The 242 established artists are those affiliated with major and independent labels with at least one song on the Billboard Hot 100 Year-End Charts between 2012 and 2020

Disaggregating the underrepresented percentages, less than one-third of all managers were Black (30.8%), with significantly more Black men (23.4%) compared to Black women (7.5%) filling this role. This latter finding became even more dire when we examined how many Black women agents represented established talent. Only 3 Black women (1.2%) were responsible for the artists in this sample. Further, less than a tenth of all agents (9.9%) were Black men. Similarly, few publicists were Black (11.9%), with only 6 (4.4%) Black men working as publicists and 10 (7.4%) Black women in this role. Despite the percentage of Black artists on the charts, the people who most closely manage their careers are largely White and often male.

FIGURE 14

Black managers, agents and publicists associated with 242 established artists

IDENTITY GROUP	ESTABLISHED ARTISTS	MANAGERS	AGENTS	PUBLICISTS
BLACK MEN	35.9%	23.4%	9.9%	4.4%
BLACK WOMEN	7.9%	7.5%	1.2%	7.4%
NON-BLACK MEN	33.5%	50.2%	70.4%	31.9%
NON-BLACK WOMEN	22.3%	19%	18.5%	56.3%

The 242 established artists are those affiliated with major and independent labels with at least one song on the Billboard Hot 100 Year-End Charts between 2012 and 2020

The results in this section demonstrate that talent representation is another area in which the percentage of underrepresented managers, agents, and publicists falls short of the percentage of underrepresented artists on the charts. Managers come closest to approximating the inclusion on the charts-- 27.7% of managers were underrepresented men compared to 43.4% of artists. Yet though underrepresented women artists were 11.6% of all artists, only 4.5% of agents were. As we will discuss in the next section, the lack of underrepresented and Black managers, agents, and publicists poses a challenge for artists who clearly want to work with individuals whose identity is similar to their own.

#6 Underrepresented Talent are the Key to Creating Inclusive Teams

After identifying the inclusion profile of managers, agents, and publicists, we were curious whether underrepresented artists were more likely to work with representatives from underrepresented racial/ethnic groups. We bifurcated the sample into two groups to examine White artists versus underrepresented artists. Then, we evaluated whether each artist had no representatives, one (or more) representatives, or two or more representatives who were from underrepresented racial/ethnic groups.
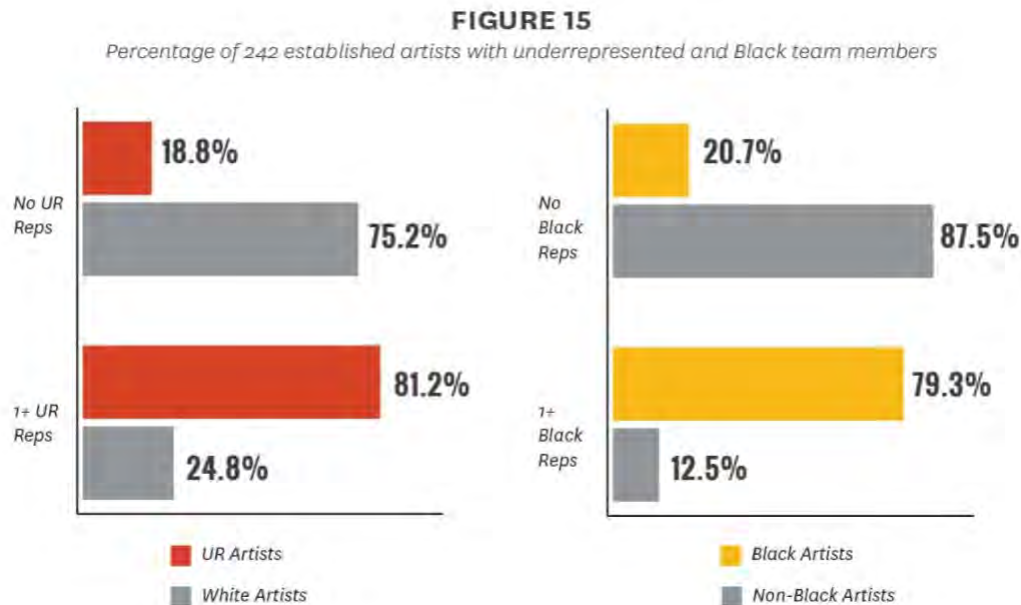
FIGURE 15

Percentage of 242 established artists with underrepresented and Black team members

No UR Reps: UR Artists 18.8%, White Artists 75.2%
1+ UR Reps: UR Artists 81.2%, White Artists 24.8%

No Black Reps: Black Artists 20.7%, Non-Black Artists 87.5%
1+ Black Reps: Black Artists 79.3%, Non-Black Artists 12.5%

UR Artists / White Artists
Black Artists / Non-Black Artists

Underrepresented artists were far more likely to have team members who were from underrepresented racial/ethnic groups. As shown in Figure 15, more than 80% of underrepresented artists had at least one manager, agent, or publicist from an underrepresented racial/ethnic group, while less than 20% of the established underrepresented artists only had White team members. The opposite pattern was true for White artists; three-quarters of White artists had no underrepresented team members. While not shown in the figure, nearly two-thirds of underrepresented artists (62.4%) had two or more underrepresented team members but only 2.7% of White artists did.

A similar pattern of results emerged when considering Black and non-Black artists, but differences were more pronounced. As shown in Figure 15, most non-Black artists had no Black representatives. The reverse was true for Black artists, who were more likely to have one or more Black team members. The trend illustrated in Figure 16 continued when we examined whether artists had two or more Black team members. Nearly half (49.1%) of Black artists but just 2.9% of non-Black artists had two or more Black team members. It is clear that Black and underrepresented artists play a role in ensuring that Black and underrepresented agents, managers, and publicists work in music. As we have reported in other parts of the entertainment industry, the work of inclusion is often borne by underrepresented individuals rather than by all, placing an unfair burden on these artists to both foster inclusion in these domains instead of choosing from a myriad of qualified and available talent.

FIGURE 16

Percentage of 242 established artists with women team members

1+ WOMEN REPS

84.9% Women Artists

70.8% Men Artists

2+ WOMEN REPS

69.9% Women Artists
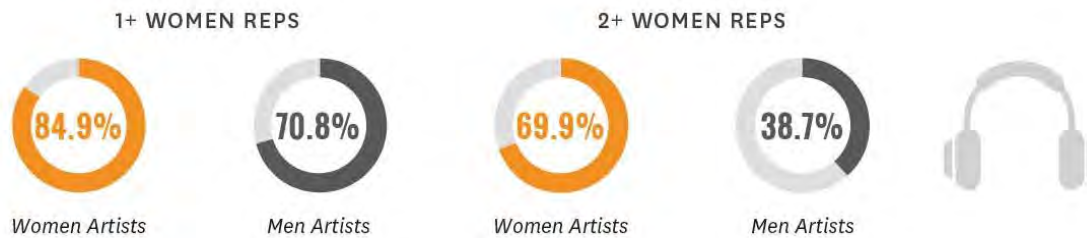
38.7% Men Artists

Finally, we examined whether artist gender influenced the composition of teams. Female artists were more likely than male artists to have women representatives. A full 84.9% of women artists had at least one woman agent, manager, or publicist compared to 70.8% of male artists. Though women continued to work with other women-- 69.9% of women had two or more female representatives-- this was not the case for men. The percentage fell to 38.7% of male artists with two or more women team members. There were men and women artists with no women team members: 29.2% of male artists and 15.1% of female artists. The data for artists and their teams reveals that artists' identity is driving inclusive choices in team composition.

Conclusion

Commitments, statements, and charitable giving are all important ways for companies to take action to foster racial justice. However, change begins at home. To truly foster an equitable, inclusive industry, companies must look carefully at the way they recruit, hire, and promote. This must extend to the way positions are siloed or stereotyped, and how preference may be given to certain types of people or experiences that facilitate movement up the proverbial corporate ladder. At the core, this examination must include a careful look at the attributes and perceptions of leadership embraced by companies and the people that inhabit these organizations.

The *prototype for leadership* across companies and industries continues to align with being White and male.[8] Scholars have demonstrated why and how this mental model is perpetuated-- from how executive roles are defined, to the persistence of traditional gender norms, and stereotypes related to race/ethnicity.[9] Disrupting this cognitive profile is an essential step in diversifying the executive ranks at corporations. Why? Because simply setting up a recruitment table at an HBCU and believing that this will change an organization in the long run is more wishful thinking than effective strategy.

In fact, efforts that rely only on recruitment and little on culture change may be setting underrepresented and Black executives up for failure. This may be particularly important for women, and women of color, who face two outcomes that stymie their professional advancement. First, managers seeking to hire or promote at the executive level may discount the skills and talents of women because their behaviors do not align with historically masculine attributes. Second, women who do embody more leadership-typical traits may be punished for their lack of adherence to a traditionally feminine model of behavior.[10] This puts women-- and women of color in particular-- in a double bind regarding their behavior. They cannot be too masculine, and thus are passed over for leadership roles,

and they must be feminine enough (and adhere to a model of femininity that may not be culturally specific) to align with gender roles.

The second cognitive impediment to change is an orientation that values *social dominance.* Theorists have demonstrated that individual variation in this psychological characteristic can lead to a variety of outcomes that make creating diverse and inclusive organizations extremely difficult.[11] Namely, individuals who value hierarchy and defer to the status quo (e.g., those who are 'high' in social dominance orientation) -- independent of their race/ethnicity or gender -- may be more likely to recruit and hire talent who perpetuate the existing organizational demographic profile. Moreover, those who are attracted to organizations may be those who are high in social dominance orientation and will do little to help foster change. This results in an organization that not only lacks inclusion, but one composed of leaders who are most likely to find moving in an inclusive direction difficult.

How does an industry counter the cognitive and psychological biases that continue to thwart inclusion? Not through statements and commitments. Instead, several steps must be taken across categories, throughout executive ranks, and in partnership with artists and their teams (see Figure 17).

FIGURE 17
Recommendations for increasing inclusion across the music business

ADOPT OBJECTIVE, MEASURABLE CRITERIA FOR EVALUATIONS	PROVIDE FLEXIBLE PATHWAYS TO LEADERSHIP ROLES	FAST TRACK EXECUTIVES AND USE CLUSTER HIRING	REDUCE ENVIRONMENTAL CUES THAT TRIGGER STEREOTYPE THREAT	IDENTIFY SECTOR-SPECIFIC STRATEGIES FOR UNIQUE CHALLENGES	ENSURE THE PIPELINE OF DIVERSE REPRESENTATIVES REACHES TALENT

● Adopt *objective and measurable criteria*. Companies can develop specific metrics that rely on objective and measurable criteria for managers to evaluate employee performance. This should counter the influence of cognitive templates and psychological resistance to inclusion. Organizations can also work with managers and evaluators to ensure that a sliding scale that favors particular employees is avoided.[12]

● Provide *flexible pathways* for employees to reach the C-Suite. Not all employees will follow the same track to management, and some may need flexibility and development opportunities along the way. Rewarding the achievement of specific, measurable objectives rather than "face time" may serve to retain employees during child and family caregiving years. Additionally, giving potential leaders experience across different departments that will facilitate their growth is a key way to position people for future roles.

● Companies can *fast track executives* through a system that provides support, mentorship, and opportunities for high-achieving talent. This includes hiring underrepresented and women executives using a cluster hire model. Strategies like this one are designed to hire women and people of color into organizations in a way that does not tokenize them and sets them up for success.

- Reduce and eliminate *cultural and environmental cues* that communicate stereotypes. The experience of underrepresented and women employees in the workplace may be one that includes repeatedly encountering stereotypes via situational cues, direct statements, or even environmental signals, such as language and terminology in use across the industry. The repeated psychological strain that this creates for employees may lead to disengagement or a lack of desire to pursue leadership. Organizations can work with *all* employees on giving feedback, affirming values, and supporting common goals that foster belonging.[13]

Beyond general strategies that involve industry-wide change, organizations within different arenas of the music business must develop *sector-specific strategies.* Solutions to increase the prevalence of underrepresented executives cannot be a "one size fits all" proposition, and must account for unique industry constraints. For example, radio and streaming companies had clear differences in the profile of leadership in each domain. Thus, solutions for radio will be distinct from those in streaming organizations. One such change could be to ownership regulations at the federal level. This might encourage diversity in station ownership and resulting radio company executive ranks. This solution, however, would not apply to internet-based music distribution platforms.

In the area of representation, it is critical to *ensure the talent pipeline reaches talent.* Qualified and available agents, managers, and publicists from underrepresented racial/ethnic groups exist. Yet, the evidence in this report suggests that these representatives may reach some Black or underrepresented talent but rarely work on White artists' teams. This makes inclusion in these roles both the problem and responsibility of Black and underrepresented talent, instead of an industry-wide concern. Rather, increasing the number of underrepresented and Black agents, managers, and publicists is needed throughout the industry so that teams for underrepresented *and* White artists can benefit from the knowledge and expertise of these team members.

A more diverse set of representatives has implications for other areas of the business. Publicists from diverse backgrounds may be more likely to advocate for journalists and critics from underrepresented communities. Agents may be more likely to book venues or work with suppliers and vendors that are women or minority-owned. In other words, changing the constellation of who works closely with and advocates for artists can have ripple effects throughout the industry at large. When *everyone* takes responsibility and initiative to create inclusion, the add-on effects can impact more than one organization or one sector of an industry.

Limitations

As with all research studies, a few limitations must be noted. First, much of the information on executives was obtained via publicly available sources. Companies were given the opportunity to participate and confirm information, especially of senior management teams. Roughly a dozen companies did so. The vast majority did not. Transparency is an important value in creating change, and something any company should consider when approached with requests like this. However, any errors arising from these sources will necessarily impact the quality of the data in this study. While every effort has been made to ensure that valid results are presented here, some discrepancies are inevitable. Second, given that the data were collected throughout the Fall of 2020 and Spring of 2021, some executives may have new positions, left the industry, or otherwise changed since the project began. While efforts were made to confirm executives were still in their roles before publication, the data in this report should be regarded as a snapshot of an industry at one point in time and updated

accordingly. Finally, further work should examine the presence of underrepresented executives from other communities. While this study focused on the prevalence of Black executives, Hispanic/Latino, Asian/Pacific Islander, and Native/Indigenous executives also experience barriers and impediments in music. Extending the findings from this study to explore the prevalence of executives from these groups is imperative. Overall, despite these limitations, we believe this report offers a critical, timely examination of inclusion in music's executive ranks, particularly in the absence of current data released by each company on its executive and management teams.

Final Statement

The lack of inclusion in the music industry is not the problem of one company or one sector. It involves the entire community of artists, executives, agents, managers, publicists, distributors, and even the audience. Thus, creating a more inclusive industry requires the insight, input, and effort of all. By identifying where problems are most pernicious and offering solutions, this report seeks to provide organizations with the opportunity to do more than perform inclusion-- we hope to see companies and people throughout the music business put effort and intention into making the industry one in which everyone can thrive.

APPENDIX A - Companies and Subsidiaries

300 Entertainment
313 Presents
4AD
AEG Presents
Alpha Media
Amazon Music
Another Planet Entertainment
Anthem Entertainment
Apple Music
Arista Records
Asylum Records
ATCO Records
Atlantic Records
Audacy
Audiomack
Beasley Broadcast Group
Beaver Productions
Beggars Group
Big Loud Records
Big Machine Label Group
Blue Note Records
BMG Rights Management
BMLG Records
Bonneville International Corporation
Canvasback Music
Capitol Christian Music Group
Capitol Music Group
Cardenas Marketing Network
Cash Money Records
Columbia Nashville
Columbia Records
Concord Music Publishing
Concord Records
Cox Media Group
Cumulus Media
Curb | Word Entertainment/Curb Records/Curb Word Publishing
Decca Records US
Def Jam Recordings

Disney Music Group's
Hollywood Records
Downtown Music Publishing
Educational Media Foundation
Elektra Music Group
Elektra Records
Entertainment One Music
Epic Records
Epitaph Records
Flicker Records
G-Squared Productions
Glassnote Records
Harvest Records
Hipgnosis
Hubbard Radio
I.M.P.
iHeartMedia
Interscope Records
Island Records
John Gore Organization's
Broadway Across America
Kobalt Publishing
Live Nation
LiveXLive Media, Inc.
Madison Square Garden Entertainment
Masterworks
Matador Records
Maybach Music Group
MediaNet
Messina Touring Group
Mid-West Family Broadcasting
Motown Records
MPL Music Publishing
My Mixtapez
Napster Group
Nederlander Concerts
Nonesuch Records
Notting Hill Music Group Limited
Outback Presents
OWSLA
Peermusic

Premier Productions
Primary Wave Music
Professional Facilities Mgmt.
Provident Label Group
Pulse Music Group
RCA Inspiration
RCA Records
Republic Records
Reservoir Media
Roc Nation
Roc Nation Records
Round Hill Music
Saga Communications
Sire Records
SiriusXM's Pandora
Sony Music Entertainment
Sony Music Latin
Sony Music Nashville
Sony Music Publishing
SoundCloud
Spotify
Sub Pop Records
Summit Media
The Valory Music Company
TIDAL
Townsquare
UMG Nashville
Universal Music Enterprises
Universal Music Group
Universal Music Latin Entertainment
Universal Music Publishing
Univision Communications Inc
Urban One
Verve Label Group
VEVO
Warner Chappell Music
Warner Music Group
Warner Music Latina
Warner Music Nashville
Warner Records
XL Recordings
YouTube Music

Footnotes

1. The names and titles of over 4,000 executives across all categories were collected for this study. Outside of data provided by Universal Music Group (UMG), the gender of each executive (male, female, non-binary) was researched online using industry databases as well as publicly available information across news sources and social media. Individuals were categorized based on pronouns as well as gender expression. One executive identified as gender non-binary (they/them pronouns). Once all research methods were exhausted, attempts were made to contact executives directly via email or phone to request information regarding how they identify. Lastly, if these avenues did not yield a decision, gender was inferred based on first name.

The racial/ethnic background was sought for each executive in the study across all categories. The same databases and outlets utilized for gender research were accessed to review information related to racial/ethnic identification. Individuals were categorized in two ways, first by underrepresented status (No=white, Yes=Black/African American, Hispanic/Latinx, Asian/Asian American, Native Hawaiian/Pacific Islander, Middle Eastern/North African and Multiracial/Multiethnic) and secondly as Black (Yes or No), alone or in combination with any other group (e.g., Multiracial).

As detailed in other Annenberg Inclusion Initiative reports, we have established a high degree of confidence in deducing the underrepresented status of individuals using familial, biographical, visual, and group membership-based information. Statistically, we found a .90 correlation between the actual underrepresented status of series regulars and our research team's judgements of the same individuals. Thus, we are assured in our data collection methodology related to these categories. It is important to note that when an executive's race/ethnicity was impossible to ascertain, the judgment was rendered can't tell. As with all our reports, these entries were excluded from the data file before analysis.

Our undergraduate and graduate team consisted of a leadership group with 6 individuals who helped oversee multiple facets of the investigation and assisted the larger research team. Five of these leading research assistants were women and 1 was male. In terms of race/ethnicity, 4 were Black/African American, 1 was Hispanic/Latinx, and 1 was Asian. Including the leadership group, a total of 21 female and 8 male undergraduate and graduate research assistants contributed to the data collection and 21 out of the 29 were part of an underrepresented racial/ethnic group. The breakdown of race/ethnicity is as follows: 8 (27.6%) were White, 7 (24.1%) Black/African American, 1 (3.5%) Hispanic/Latinx, and 13 (44.8%) Asian. These numbers and percentages do not include the full time staff at the Initiative who contributed to this project. Including our leaders would only increase the diversity of the larger team.

2. Music Groups consisted of the "Big Three" (i.e., Universal Music Group, Sony Music Entertainment, Warner Music Group) major music companies. To capture labels, we assessed US-based labels and label groups associated with the Big Three. To gather the independent labels we used a Billboard published ranking of 12 independent companies, compiled with Nielsen financial data, based on revenue generated in 2018. Independent labels may have deals or agreements with the three major music companies but are understood to operate separately from them and are not majority-owned by SME, UMG, or WMG. Depending on the source, the independent status of labels may not be fully clear. For example, the ownership status of the top 'independent' label according to Billboard (Cash Money) was contested in court. We subsumed Cash Money under UMG and not as an independent label in all analyses. In addition to the 11 on the Billboard list, we sought the expertise of 4 notable music agents from CAA, WME, UTA and Paradigm. Upon their confirmation of the indie label list, they offered insight on independent publishing as well as additional companies to examine. This translated into 2 additional independent labels as part of our examination, thus bringing the final total of independent label groups to 13.

In totality, here is the list of the 38 labels and label groups (including subsidiaries) assessed in this study: UMG (Capitol Music Group, Cash Money Records, Def Jam Recordings, Interscope Records, Island Records, Republic Records, Universal Music Enterprises, UMG Nashville, Universal Music Latin Entertainment, Verve Label Group), SME (Arista Records, Columbia Records, Epic Records, Masterworks, Provident Label Group, RCA Inspiration, RCA Records, Sony Music Latin, Sony Music Nashville), WMG (Atlantic Records, Elektra Music Group, Nonesuch

Records, Warner Music Latina, Warner Music Nashville, Warner Records), 300 Entertainment, Beggars Group, Big Loud Records, Big Machine Label Group, BMG Rights Management, Concord Records, Curb Records, DMG's Hollywood Records, Entertainment One Music, Epitaph Records, Glassnote Records, Roc Nation, and Sub Pop.

The music publishing companies included the Big Three and 15 independents. To collect the sample of the top independent publishing companies (in terms of revenue), we sought the expertise of one notable music industry news veteran who provided a list of companies and their estimated annual revenue in 2019. This list was verified with popular press articles and the volume of titles per company in music repertoires. The group of radio broadcasting companies was based on the 2020 list of U.S. music stations whose ratings and audience are measured by Nielsen. Quantifying the number of stations per company, the 15 top companies broadcasting programmed music content were sampled for this sector. Public sources corroborated the 3 companies identified as the 'major' radio companies in this particular sector. The remaining 12 companies were designated as 'independent.' Sirius was not included in this sector as the focus was on terrestrial rather than satellite radio.

For the music streaming service companies, we began with the list of 15 web-based platforms for on-demand music content studied by MRC Data (2020), which account for roughly 95% of the U.S. market share. One company on the list had sunsetted (Google Play) and another was nested inside a radio company (iHeartRadio) thereby reducing the sample to 13 streaming companies. Information gathered from press outlets was used to categorize the four 'major' companies in the streaming sector (Apple Music, Amazon Music, Google's YouTube Music, & Spotify) versus the 9 independent streaming platforms. Lastly, the live music sector consisted of the 2 major conglomerates Live Nation and AEG Presents in addition to 13 independent U.S.-based concert promotion companies. The 15-company sample was based on data from Pollstar's rank of the 100 top promoters by the number of tickets sold worldwide in 2019. Independent companies were defined by their lack of association with major conglomerates Live Nation and AEG, who own subsidiaries that oversee a majority of live concerts. The companies on the list were sorted from highest to lowest gross revenue to compose the list of 15 companies. Live music promoters based outside of the U.S. as well as companies that did not primarily present live music performances were not included in this sector.

3. Data were collected across all companies between October, 2020 and May of 2021. Three passes were made across each company by research assistants, with accuracy-checking and adding additional information in each examination. Attempts were made to contact the more than 70 companies in the sample and verify executive listings (names, titles) - roughly a dozen companies responded and provided confirmation of their executives.

4.Smith, S., Pieper, K., Choueiti, M., Hernandez, K., & Yao, K. (2021, March). *Inclusion in the Recording Studio? Gender and Race/Ethnicity of Artists, Songwriters & Producers across 900 Popular Songs from 2012-2020*. USC Annenberg; USC Annenberg Inclusion Initiative. https://assets.uscannenberg.org/docs/aii-inclusion-recording-studio2021.pdf U.S. Census Bureau (n.d.) Quick Facts: Population Estimates. Retrieved May 27, 2021 from https://www.census.gov/quickfacts/fact/table/US/PST045219
The National Center for Education Statistics. (2019). *Awards/degrees conferred by program , award level, race/ethnicity, and gender: July 1, 2018 to June 30, 2019*. National Center for Education Statistics (NCES); The US Department of Education. https://nces.ed.gov/ipeds/datacenter/DataFiles.aspx

5. U.S. Census Bureau (n.d.) Quick Facts: Population Estimates. Retrieved May 27, 2021 from https://www.census.gov/quickfacts/fact/table/US/PST045219

6. The artists featured on the websites or publicly available reports of the major and independent labels and label groups were collected to compose the sample for this investigation. All sub-labels and imprints of the labels in the sample were sourced for their artist rosters and added to their respective label group. Research assistants gathered the gender and racial/ethnic identity of each individual musician (including members of duos and groups) consistent with the methodology described above. Data was collected between October and November of 2020, and a final check was completed in December of 2020.

Research assistants searched for information regarding each artist's manager, agent, and publicist identity. Names and titles were gleaned from the artist's and label's websites, social media, press releases, news articles, as well as industry sources (e.g., BookingAgentInfo.com). When information was not available, research assistants communicated directly with any contacts associated with artists or their companies to determine artist representation. In line with the methodology described above, research assistants determined the gender and racial/ethnic identity of each representative. Furthermore, we gathered the current employer of each representative or determined that they were self-employed. Representatives in publicity that were working for record companies were considered 'in-house' and excluded from publicist analyses. At times, individuals held multiple roles when representing artists (e.g., Manager & Publicist). These individuals were counted only once across an artist's team when examining the makeup of each artist's representation.

7. Smith, S., Pieper, K., Choueiti, M., Hernandez, K., & Yao, K. (2021, March). *Inclusion in the Recording Studio? Gender and Race/Ethnicity of Artists, Songwriters & Producers across 900 Popular Songs from 2012-2020*. USC Annenberg; USC Annenberg Inclusion Initiative. See https://assets.uscannenberg.org/ docs/aii-inclusion-recording-studio2021.pdf

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Josie Bullen	Justin Marks
Evelyn Luo	Drew Norman
Brandon Tam	Erin Ewalt
Yasuko Yui	Wendy Liu
Matt Garfinkel	Elizabeth Berkovich
Lisi Schauer	Kenneth Yim
Maria Takigawa	Jenna Richter
Elizabeth Lee	Aron Cohen