

How social media helps the music industry

Tracking artist popularity, fan interactions and media consumption using Musicmetric

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Musicmetric - www.musicmetric.com

Introduction

Over the past decade, social networks have been rapidly becoming the most popular platform for people to communicate and discuss their favourite artists, songs and concerts. The online footprint left by music fans is getting larger by the day, and by tracking this information in real time we can supply the music industry with valuable data on artist popularity, consumer behaviour, fan interactions and opinions. A few examples of how this information can help the music industry include: targeted marketing, optimising efficiency of marketing campaigns, discovery of emerging artists, identifying and targeting 'super fans' and minimising damage from piracy.

In this poster we explore some of the methods used by Musicmetric to track online behaviour of music consumers on social networks and the web, and how this information is used by the music industry.

Musicmetric is a technology start-up based in London, UK that tracks all aspects of music consumption online including: social network monitoring, web crawling and sentiment analysis, peer to peer download tracking, identifying influential fans, supplying fan demographic information and geographic data on where an artist is popular. Our customers include record labels, marketing companies, advertising agencies and broadcasters in the music industry. The sections of the full poster paper are outlined below, and will cover in more detail the methods of analysis used in each part.

Fan interaction on social networks

Musicmetric tracks the number of plays, views and comments on artists' MySpace profiles, number of fans on Facebook, number of related tweets on Twitter, number of plays on last.fm and several other social popular networks. The poster will show the types of time-series analysis performed on this data.

Fan profile on social networks

Musicmetric analyses information about fans on social networks and produces an overview about artists' fan demographic and geographic information. The poster will cover how to efficiently collect this data.

Fan influence on social networks

Musicmetric is also able to tell which fans of an artist are most influential in terms of how frequent they interact on social networks, how many other influential friends they have and their Eigen centrality.

Fan opinions on social networks

Musicmetric analyses reviews, blogs, comments, tweets of professionals and fans on social networks and the whole world-wide-web to produce an overview of what Internet users think about artists' latest tracks, albums, concerts, etc. The algorithms and benchmarks for results are covered in detail on the poster.

Other areas

Musicmetric also tracks peer-to-peer downloads by region, online radio stations, and music related web sites. These will be covered in less detail as they are not directly relevant to social network analysis.