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Speech by Marcelo Castello Branco, Board Chair of CISAC

Good morning everyone!

I want to express my heartfelt thanks to KOMCA for hosting this event.

It is truly an honour to be here today in this mind-blowing country, which offers so much to learn.

Korea is setting a new standard this century, being the first country these days to showcase how culture and entertainment can power economies and influence globally. It is surely the first to be able to take the tools of digital and social networks to another level of engagement. This new and very original masterclass of soft power is what makes South Korea unique these days. We are privileged to be here at this point and time in history. Let's take advantage of that experience. We may never pass this way again.

I also want to thank Björn and the four vice-presidents, Ángeles Gonzalez-Sinde, Arturo Márquez, and Mr. Kazuhiko Fukuoji, for their presence and support. On behalf of all CISAC members, thank you for your time and dedication to our cause.

The Asia-Pacific region stands out as the most dynamic market within CISAC. It has rapidly emerged as the third-largest market after Europe and North America, contributing 15% of global collections with impressive year-on-year growth. With three of its societies on the CISAC Board - KOMCA, JASRAC AND APRA - we have a well-rounded view of the region.

According to CISAC's Global Collections Report, seven out of the top 10 leading markets for digital collections are located in Asia, showcasing the region's substantial influence and potential. This extends beyond the societies I mentioned.

I had the opportunity to participate in the Asia-Pacific meeting this week and truly appreciated it; thank you for allowing me to do so. KOMCA has been a key driver in digital licensing, ranking third in Asian collections behind Japan and Australia; Korean collections saw a remarkable growth of over 22% in 2022 compared to the previous year.

More than that, in 2021, the Oxford English Dictionary introduced 26 new words of Korean origin, including "Hallyu" or the Korean Wave, highlighting Korea's growing cultural impact on a global scale.

Make no mistake, Korea is here to stay.

During the challenging times of the pandemic, KOMCA played a vital role in licensing online concerts, supporting the success of K-pop artists who continued to engage global audiences and break boundaries.

The Asia-Pacific region is a significant force in the music industry. Its growth and potential should not be underestimated. We are all excited to witness this region's continued success and development.

We are currently undergoing a paramount period of transformation in the creative sector, not only this sector but all across, with the rise of artificial intelligence capturing the attention of record labels, publishers, and CMOs; no one wants to miss the train.

I realize that, at this point, there are many more burning questions than answers, and our members are demanding actions and have many questions, as they have every right to do so.

We had better be comfortable being uncomfortable and embrace innovation without hesitation. It is even hard to talk about global regulation when technology does not give us a break; this is the new landscape we must deal with and it is going to take some time before we sort it out. I will let Gadi elaborate more on that, as this will be a dominant part of our day's agenda.

Rest assured that at CISAC, our Board is fully aware of the importance of this issue and has directed our Secretariat to prioritize lobbying efforts, conduct an economic study, and collaborate with other sectors and international organisations to develop global campaigns.

There is nothing more important now than addressing this as a global community, and I truly believe that together, we are in a better position to weather any storm ahead.

I am also pleased to announce that CISAC has completed the takeover of CIS-Net from FastTrack, a significant milestone that underscores the trust placed in us by FastTrack's shareholders. This transition signifies the commitment of major societies towards collaborating with all members of our community.

As we look towards the future, we are actively discussing the tools we need to stay competitive while upholding our community values in the face of growing competition.

This is a more global market than ever, and an open market reminds us of the complex ecosystem in which we operate. Embracing change and meeting our members' demands is essential as we navigate uncertain waters.

Although CISAC is about to celebrate its 100th anniversary soon, we should not only rely on our past. The future matters most to us and, more importantly, to our creators; that is the core reason we are here gathering today. To ensure we protect their livelihoods, rights, and talent so they can continue to amaze the global audience.

Our challenge is to remain focused on serving the interests of individual creators, a unique characteristic of our societies that we should never underestimate or ignore.

The CISAC Board is dedicated to supporting our big, medium, and small non-profit members while adapting to this never-ending evolving market. This issue remains a top priority in all our meetings, and this one is no different. Thank you for your attention.

Let us move ahead together, embracing the future with an open mind and advocating for the interests of the creators we take pride in representing.