

V. Alekseenko

В. Г. Алексеенко

БГЭУ (Минск)

Научный руководитель Н. А. Михайлова

THE ECONOMIC IMPACT OF THE MUSIC: TRENDS AND CONTRIBUTIONS TO THE GLOBAL ECONOMY

Экономическое влияние музыки: тенденции и вклад в мировую экономику

«The new is the well-forgotten old» – Jacques Peuchet (French lawyer and writer)

The purpose of this research is to analyse the multifaceted economic impact of the music industry on the global economy, including job creation, tourism development and stimulation of innovation. A popular song from a movie, a memorable melody from an advertisement, a celebrity performance – music is a part of our lives. It has a profound influence on culture, our emotions, and even the economy. Although its cultural significance is undeniable, the economic impact of the music industry extends far beyond entertainment. Music shapes job creation, tourism development, and also stimulates the local economy and innovation in the 21st century.

Creating music is an intensive process. Therefore, the industry provides jobs for millions of people in various sectors. These are musicians, songwriters, producers, sound engineers, and other specialists whose profession is related to the creation of music and its promotion, who form the backbone of the industry's workforce. Let's take the USA, where the music sector makes a significant contribution to employment and GDP. According to the Association of the Recording Industry of America (RuA), in 2019 this industry provided 2.5 million jobs and contributed 170 billion dollars to the US company.

Music is what unites people. Festivals, concerts, and other events attract millions of tourists every year, generating income for the local economy and promoting cultural exchange. Festivals such as Coachella in the USA, MAMA in South Korea, and, of course, the Slavianski Bazaar in Belarus stimulate tourism, and also present local culture at a global level. When major events take place in a city, money is spent not only on tickets. It's also income for hotels, hostels, Airbnb; restaurants, cafes, bars; transport, souvenir shops. Among popular modern performers, the following can be highlighted: STOPBAN, GONE.Fludd, Elicea (CIS); Laufey, Yung Lean, Tyler, the Creator (West); Cortis, Stray Kids, Twice (Asia). All of this can be called marketing. Concert tours of famous performers characteristically bring more profit from the sale of the beer than from the sale of tickets. An excellent example is the performance of the k-pop group Katseye in an advertisement for the clothing store GAP. A huge business is built on the loyalty of fans, which they don't even suspect.

With the emergence of new genres, new ways of creating, distributing, and consuming music also appeared. Now, in the 21st century, music has become more

accessible than ever before. This is largely thanks to companies like Spotify, Apple Music, and YouTube. Now there is a global market on the Internet that serves as a source of income for artists. Moreover, the development of software and hardware has allowed for the creation of high-quality music without leaving home, for both aspiring musicians and professionals. This is emergence of studio equipment, musical instruments, headphones, speakers. Companies like Gibson, Fender, Yamaha, Sony have reached a global level.

In conclusion, music is much more than just entertainment – it's a major economic force. It creates millions of jobs, from artists and producers to sound engineers and event organizers. Big concerts and festivals boost local economies by attracting tourists who spend money on hotels, food, and transport. Thanks to streaming and the internet, musicians can now reach a global audience all around the world and earn money like never before. So, by supporting the music industry, we're not just enriching our culture – we're also investing in an economy that creates jobs, drives innovation, and helps communities thrive.

References

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I. Alekseychuk, M. Krachinova
И. И. Алексейчук, М. Крачинова
БНТУ (Минск)
Научный руководитель Е. В. Слесарёнок

STAGES AND CHARACTERISTICS OF MULTIMODAL FREIGHT TRANSPORT ORGANISATION

Этапы и особенности грузовых мультимодальных перевозок

The aim of the study presented below is to analyze the factors and see the number of employees involved in transport industry, as well as to reveal their involvement into the multimodal freight transport organization.

First of all, it should be pointed out that to the moment of the January,1, 2025, there are more than 12 000 organisations of various forms of ownership and 37 000 individual entrepreneurs operating in the transport sector of the Republic of Belarus. Approximately 275 700 people are working in the transport industry.