"Like Google Translate for Music"

ScoreCloud

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New Technology in Music & Entertainment
Tileyard Education // MBO Music Business
July 18, 2023

Executive Summary

+23%

CAGR until 2030

(P&S Intelligence, 2020)

$177.4M

market size in 2019

(P&S Intelligence, 2020)

$4.2B

estimated market value in 2027

(Verified Market Reports, 2023)

Introduction

Music notation software allows musicians of any level to digitally capture musical structures (Nath, 2023). While the first such software, called Finale software, was first noticed by musicians in the late 1980s, Watson (2006) claims in his thesis that as early as 2004, over 80 percent of New Zealand composers were using such offerings at least to some degree. In 2019, the Music Notation Software market was estimated to be worth a whopping 177.4 million US-dollars, and this is expected to grow steadily until 2030 (P&S Intelligence, 2020).

This development is not surprising considering the numerous advantages: increased efficiency, instant playbacks, simple and direct corrections, easy collaboration and many more (Nath, 2023).

Market TRENDS

While different research reports come to different conclusions on the expected CAGR - from a 5.5% (Dataintelo, 2023) to an 8.7% growth (A2Z Market Research, 2023) to an increasing rate of over 23% (P&S Intelligence, 2020) - all agree that the market will definitely continue to grow.

In terms of the estimated value of the music notation software market in 2030, the results also vary from a sum of almost $1.9 billion USD (P&S Intelligence, 2020) to a strong sum of $4.2 billion USD (Verified Market Reports, 2023).

Market trends

01 iOS = fastest growth

- increasing number of iPhone users
- increased availability of DAW
- easy synchronization of multiple kinds of apps

02 North America = highest revenues

- fast growth of music industry
- increasing popularity of music streaming services
- open to use next-gen tech for the creation of music

03 APAC = fastest growth

- growing media & entertainment industry in Australia, Japan, South Korea, China + India
- increased number of concerts

04 online music tutorial platforms

- tutorials often available for free -> great for artists who don't have a lot of budget available
- useful for different levels - from beginner to professional

(P&S Intelligence, 2020)

About us

DOREMIR MUSIC RESEARCH AB

"Leading 'music intelligence' company"

- based in Stockholm, Sweden
- founded in 2008
- CEO: Sven Ahlbäck

Developing products for:

- music entertainment
- music creation
- music education
- licensing services/API for music publishers/developers

(Doremir Music Research, 2022)

Company Vision and Goals

Vision

"Our vision is to help all music lovers to set their musical creativity free, reaching out to everyone who wants to actively have fun with music and share their creativity with the world, their friends or maybe just their loved ones."

(Doremir Music Research, 2022)

Goals

- become "the ultimate platform for notation-based music creation"
- "reach a wide audience of music amateurs [...] who never thought they could write a song, as well as professional and accomplished artists"

(ScoreCloud, 2022a)

Products & Services

(ScoreCloud, 2022b)

01

ScoreCloud Studio

- for Windows + Mac
- turns songs into sheet music
- input: MIDI or audio

02

ScoreCloud Songwriter

- for Windows + Mac
- creates lead sheet from singing/playing into a microphone
- input: direct recording

03

ScoreCloud Express

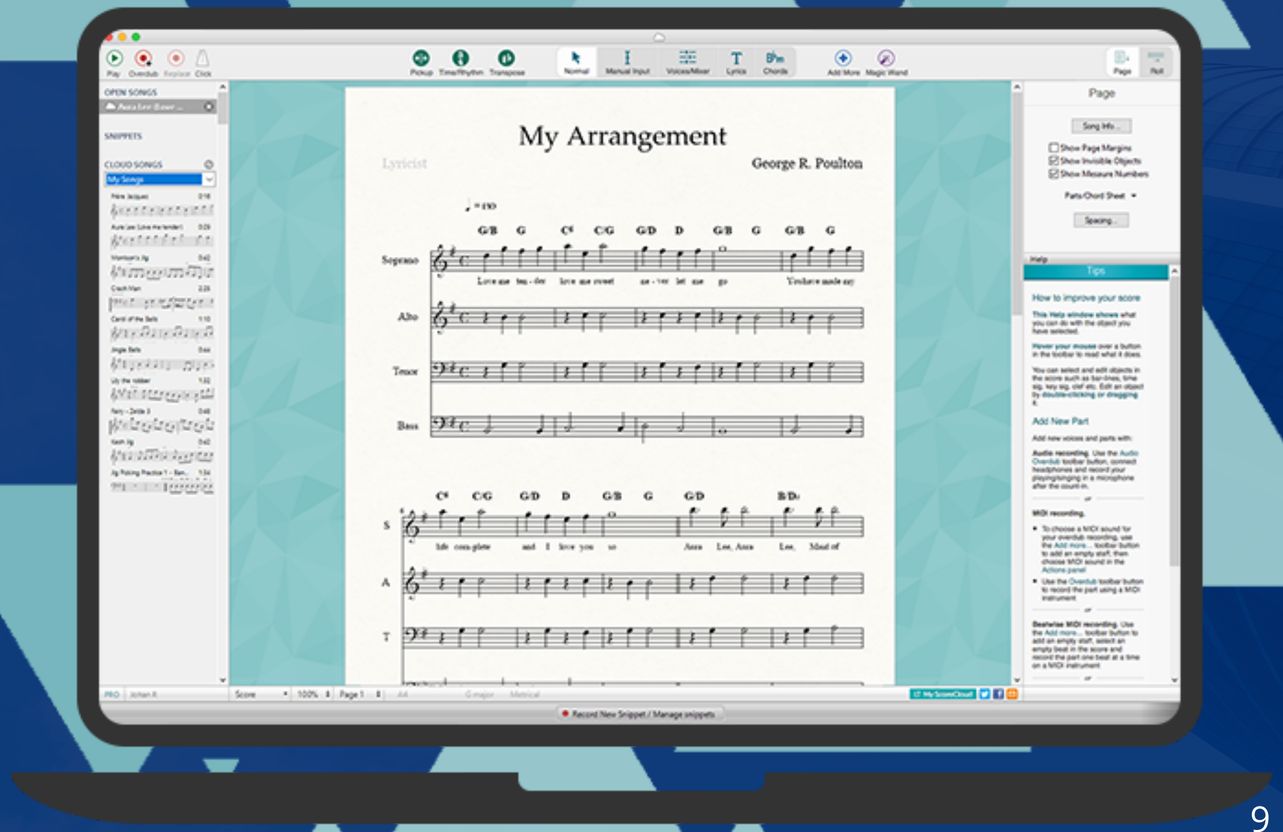
- for iPhone / iPad
- ipnut: singing/whisteling/humming into a device

(ScoreCloud, 2023)

Service Mockup

"Music notation software ideal for musicians, students, teachers, choirs and bands as well as composers and arrangers."

(ScoreCloud, 2023)



Pricing structure & profits

$0

ScoreCloud Free

- basic functions
- synch on all devices

$4.99 / month

ScoreCloud PLUS

- no watermark
- unlimited number of songs
- more import/export formats

$19.99 / month

ScoreCloud PLUS

- local saving
- batch MIDI analysis
- all import/export formats

(ScoreCloud, 2023)

+ 930.000 users

(Doremir Music Research, 2022)

Unfortunately, no revenues generated solely by ScoreCloud are publicly known. One can only make rough estimates according to the company's user count data.

SWOT (Pt. 1)

S

- established brand/company (Doremir Music Research, 2022)
- diverse deployment areas (ibid.)
- large user number (ibid.)
- technology based on 20 years of research and data (ScoreCloud, 2022a)
- backed by Swedish and international private investors (ibid.)

W

- app (ScoreCloud Express) is not particularly well rated on the app store
- cloud-based service ("on-premises" category has a larger share than cloud-based services)

SWOT (Pt. 2)

O

- more live concerts and music events
- growing media and entertainment industry
- growing need for effective collaboration tools
- increased use of streaming services
- increasing number of online music tutorial platforms

(P&S Intelligence, 2020)

T

- lots of competition (many of which presumably ambitious startups)

"rising focus on virtual orchestra and deployment of digital technologies, such as extended reality (XR) and mixed reality (MR), is expected to result in the high usage of music composing software"

(P&S Intelligence, 2020)

Competitive Analysis

- MuseScore
- ScoreCloud Studio
- Musink
- Impro-Visor
- LilyPond
- Sibelius
- Dorico
- Finale
- Flat
- Fort Notation
- Apple
- MusicJOT
- StaffPad
- MakeMusic

Of which stated as top key entreprises:

- MuseScore
- ScoreCloud Studio
- Musink

(A2Z Market Research, 2023)

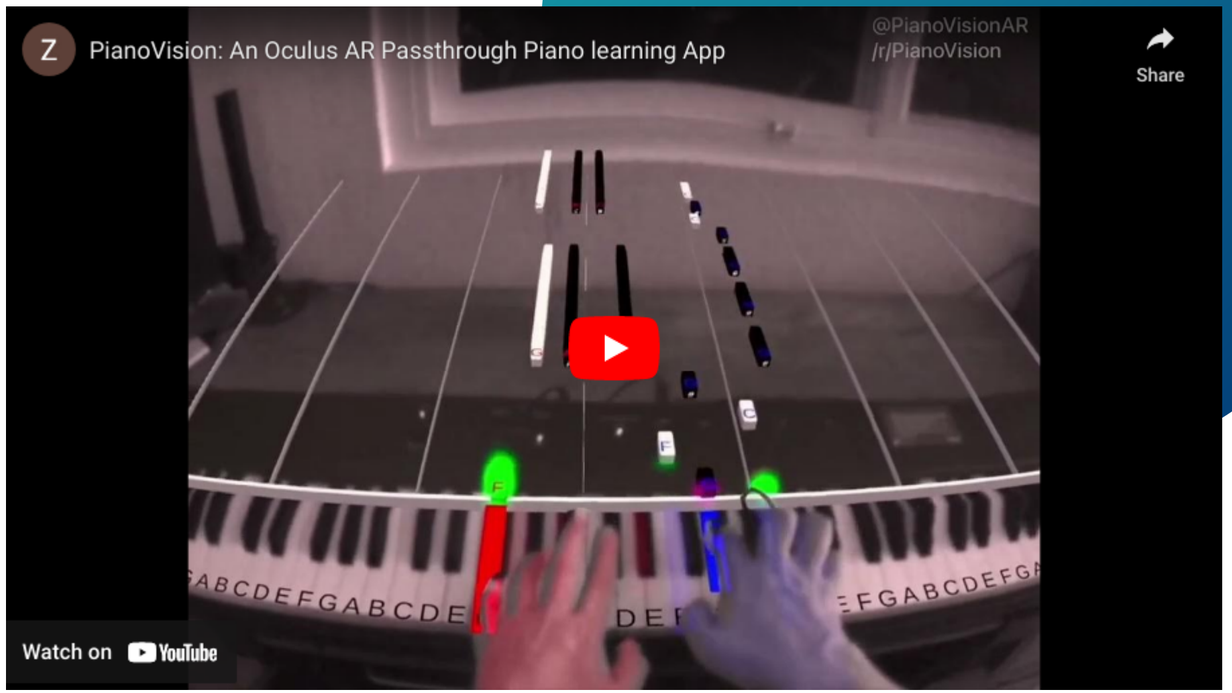
Project proposal: "ScoreCloud XR"

We want to take our offering to a new level using the latest technologies to show that our established company is also keeping up with technological developments and really wants to give all musicians the best possible experience with our services.

We are mainly oriented towards applications around the Metaverse, which are either currently being tested or are already on the market and enable, for example, learning to play instruments with the help of AR/hand tracking (Rogerson, 2022).

Disclaimer: From here on, certain ideas and information regarding future plans, etc., which are going to be introduced in the spirit of the given assignment, must in part no longer correspond to reality.

Proposed objectives



(Reid, 2022)

August

Assembling a designated research institute and research team to determine the most feasible implementation of extended reality on one of our two services for Mac and Windows.

October

Search and approach a potential partner from the AR/VR fields - depending on which product or service emerges as an MVP in the course of the research.

December

Start of development of the MVP and parallel preparation of the corresponding marketing/PR activities to prepare both the existing customer base and potential new customers for the extension.

March

Test phase "ScoreCloud XR" and from then on continuous improvement according to the feedback of the test users.

May

targeted go-to-market for MVP

BUDGET

OBJECTIVE	timeframe	estimated minimum costs	estimated maximum costs
Research unit	Aug, Sep (2 months)	$500,000	$2M
XR partner	Oct, Nov (2 months)	$100,000	$500,000
MVP development	Dec - Mar (4 months)	$200,000	$1M
infrastructure & tools	-	$50,000	$200,000
marketing & launch	Mar - May (2 months)	$100,000	$500,000
TOTAL	Aug - May (10 months)	$590,000	$4.7M

Sven Ahlbäck, CEO

"Our package is revolutionizing the way music is recorded and shared, by professional musicians as well as the teenage garage bands across the world."

(ScoreCloud, 2022a)

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B I B L I O G R A P H Y

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