

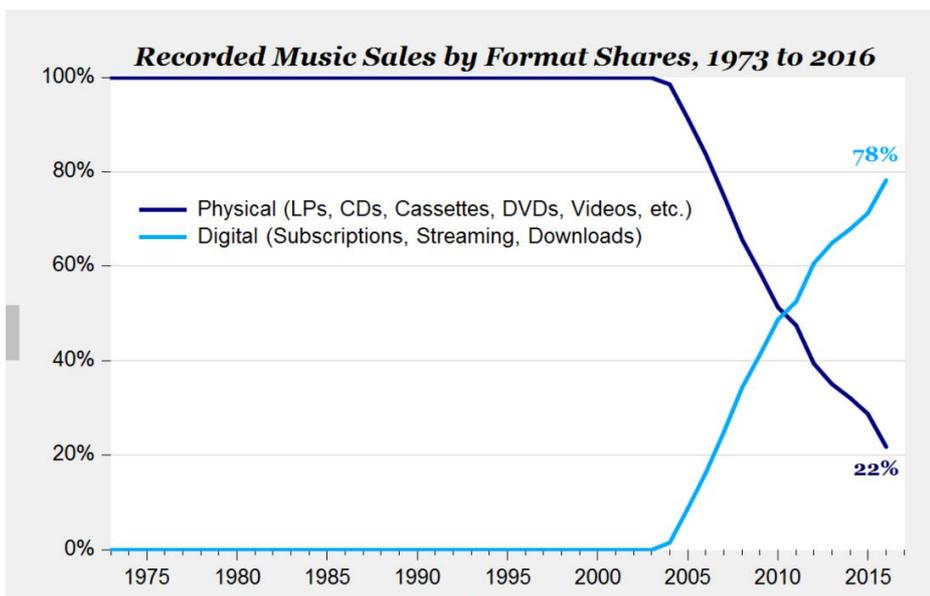


Changing demand for music

Consumers change their tastes and preferences over time. These changes could be due to a person's age, the fashion, competition or technology. Consider the demand for music over time....As teenagers, your grandparents may have listened to music on vinyl (records), and your parents may have listened to music on tapes and/or Compact Discs (CDs). Teenagers today mainly listen to digital music (streaming and subscriptions such as Spotify).

Data analysis

Study the following graph on music sales between 1973 and 2016 and answer the questions that follow:



Source: <https://www.newsweek.com/how-cds-have-been-supplanted-music-streaming-588819>





ACTIVITIES:

- a) What are the two types of music being analysed in this data?
- b) What was the percentage of physical music sales between 1973 and 2003?
- c) What happened to the sales of physical music after 2003?
- d) What was the percentage of digital music between 1973 and 2003?
- e) What happened to the sales of digital music after 2003?
- f) What can you say about the demand relationship between physical and digital music? (that is, when the demand of one went up what happened to the demand of the other?)

Visit the following URL and read the article titled “CDs and vinyl are more popular than digital downloads once again.

<https://www.theverge.com/2018/3/22/17152120/digital-downloads-cd-vinyl-riaa-2017-report>

- g) Explain why the demand for digital downloads is lower than the demand for vinyls and CDs?





Teacher Notes

Purpose

This 'bite' aims to show how businesses respond to the demands of consumers. Students are to interpret information and/or data to identify key relationships and/or trends displayed in various formats (e.g. change over time).

Prior knowledge

From the K-10 Western Australian Curriculum – Year 7 Economics and Business

Knowledge and Understanding

How businesses respond to the demands of consumers (e.g. responding to preference for healthy options, environmentally friendly products and packaging, organic food)

Skills

Interpret information and/or data to identify key relationships and/or trends displayed in various formats (e.g. change over time).

Develop texts, particularly descriptions and explanations, using appropriate subject-specific terminology and concepts that use evidence to support findings, conclusions and/or arguments, from a range of sources.

