

# *The Music Industry: An Entrepreneurial Ecosystem*

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**ABSTRACT:** This paper conceptualizes the Canadian music industry as an entrepreneurial ecosystem, applying an ecosystem lens to a creative sector where artists act as entrepreneurs. By examining systemic conditions such as finance, networks, leadership, talent, knowledge, and intermediary services, it highlights how cultural, economic, and institutional forces interact to generate innovation and value. At the same time, benefits are unevenly distributed: women, racialized professionals, and other equity-deserving groups face persistent barriers to mentorship, leadership, and professional services. The music industry therefore illustrates both the potential and the paradox of entrepreneurial ecosystems. It raises a central question: how can an entrepreneurial ecosystem be considered productive when systemic exclusion prevents full participation? **KEYWORDS:** entrepreneurial ecosystem, arts entrepreneurship, music industry, inclusion. **DOI:** [doi.org/10.34053/artivate.13.1.225](https://doi.org/10.34053/artivate.13.1.225)

## **1. Introduction**

The music industry is more than a cultural field; it is a dynamic and multifaceted economic system shaped by creativity, technological disruption, and evolving patterns of entrepreneurship. At its core are musicians and songwriters whose creative labor drives value creation, but surrounding them is a complex network of intermediaries, institutions, and infrastructures that together determine how music is produced, distributed, and consumed (Passman, 2021; Wikström, 2013). While scholars have long examined these dynamics through lenses such as industrial organization (Negus, 1999), cultural production (Caves, 2000), and digital transformation (Tschmuck, 2012), no studies have

applied an entrepreneurial ecosystem (EE) framework to understand how the music industry functions as a system that enables—or constrains—entrepreneurial activity.

The EE perspective emphasizes the interdependence of actors and conditions that foster productive entrepreneurship within a region or sector (Stam & Van de Ven, 2021; Wurth, Stam, & Spigel, 2022). Traditionally anchored in regional studies and high-growth firm contexts, EE research highlights systemic conditions such as networks, leadership, finance, talent, knowledge, culture, institutions, and demand as critical for entrepreneurial success (Stam, 2015). Applying this framework to the music industry not only enriches our understanding of cultural and creative entrepreneurship (Beckman & Essig, 2012; Woronkiewicz, 2021) but also exposes the unique ways in which music, as part of the cultural and creative industries (CCIs), complicates conventional assumptions about entrepreneurship. Unlike sectors where entrepreneurship is often measured in terms of firm growth or venture capital, music ecosystems thrive on intangible value creation, symbolic goods, and a precarious labour force of self-employed artists (Hill, 2019).

Moreover, viewing the music industry through an EE lens underscores critical questions about equity and inclusion. Scholars have noted that entrepreneurial ecosystems often privilege already-advantaged groups, and it's unknown if EE's risk reproducing inequality rather than reducing it (Wurth et al., 2022). These critiques resonate strongly in the music sector, where systemic barriers—such as gender discrimination, racial inequities, and the underrepresentation of marginalized voices—continue to shape career trajectories (Smith et al., 2021; Strong & Raine, 2019). Addressing these inequities is not only a moral imperative but also a necessary condition for fostering a resilient and innovative ecosystem capable of sustaining cultural and economic vitality.

This paper conceptualizes the Canadian music industry as an entrepreneurial ecosystem, drawing on Stam and Van de Ven's (2021) framework to analyze how systemic conditions—networks, leadership, finance, talent, knowledge, institutions, culture, infrastructure, demand, and intermediary services—shape opportunities for innovation and entrepreneurship. By integrating a gender and diversity lens, the study highlights both the enabling features and exclusionary practices within the ecosystem. In doing so, it offers a novel contribution to both EE scholarship and arts entrepreneurship research by demonstrating how a framework developed in the context of high-growth business sectors can be adapted to illuminate the distinctive realities of the music industry.

Ultimately, this analysis argues that the Canadian music industry exemplifies an EE whose vibrancy depends not only on creative innovation and digital transformation but also on its ability to address systemic inequities. Positioning the music industry within EE theory provides a powerful framework for scholars, policymakers, and practitioners to better understand how entrepreneurial activity in the cultural sector can drive both economic growth and inclusive cultural development.

## 1.1. Music Industry

The music industry operates as an interconnected system of live performance, recorded music, publishing, and intermediaries that enable artists to reach audiences. Rather than a linear value chain, it functions as a network of interdependent actors—artists, labels, promoters, publishers, venues, platforms—whose collaboration generates both cultural and economic value (Caves, 2000; Passman, 2021). This systemic nature parallels entrepreneurial ecosystems (EEs), which emphasize how networks, institutions, and resources collectively shape entrepreneurial outcomes (Stam & Van de Ven, 2021).

The live sector illustrates these interdependencies, as artists rely on booking agents, promoters, and venue owners to access audiences and manage financial risk (Brennan & Webster, 2011). In recorded music, digital disruption has transformed artist–label relationships, with streaming services and 360 deals redefining revenue flows and market access (Marshall, 2013; Kjus, 2022). Publishing and copyright frameworks remain essential for monetizing creativity, though inequitable access to rights management often disadvantages marginalized creators (Towse, 2017; Smith et al., 2021).

Digitalization further intensifies the entrepreneurial character required of music creators: independent artists are now expected to act as marketers, data analysts, and business owners alongside their creative practice (Baym, 2018; Haynes & Marshall, 2018). These dynamics mirror EEs by showing how innovation depends on resource flows and institutional frameworks and also reveal how inequities in access to networks and capital risk reproduce systemic exclusions (Wurth, Stam, & Spigel, 2022; Strong & Raine, 2019).

## 1.2. Arts Entrepreneurship

There is growing interest in the linkages between the arts, entrepreneurship, and innovation. Nevertheless, the ideas of arts, entrepreneurship, and of the overlaps between them have lacked definition, especially in terms of how arts and entrepreneurship interact. This article proposes a definition of art entrepreneurship both as a concept and as a topic of study.

The definition scholars can use to anchor the definition is that “arts entrepreneurship is about leveraging opportunities and taking risks in the pursuit of new ideas that ultimately support activities in the cultural and creative industries” (Woronkiewicz, 2021).

Arts entrepreneurship is a dynamic intersection of the creative impulse and the entrepreneurial spirit with the goal of bridging the aesthetic values of art with the economic demands of the market (Beckman and Essig, 2012). Unlike traditional business ventures, arts entrepreneurship focuses on the development of innovative ideas and ventures in the arts sector, which includes music, visual arts, performing arts, literature, and other cultural expressions (Chang & Wyszomirski, 2015). Individuals and organizations in this field are motivated by a desire to create, promote, and sustain economically viable artistic endeavours (Essig, 2015). The growing recognition of arts

entrepreneurship in academic and practical settings emphasizes its critical role in fostering cultural enrichment and economic development, demonstrating how artists can also be entrepreneurs who make significant contributions to both cultural landscapes and economies (Chang & Wyszomirski, 2015).

Research on arts entrepreneurship frequently emphasizes the unique challenges and opportunities that artists and cultural organizations face as they navigate the complexities of both the artistic and business worlds. The literature suggests a multifaceted approach to arts entrepreneurship, including the development of business acumen among artists, the value of networks and collaborations, and the role of innovation in the creation and marketing of artistic products and experiences (Bridgstock, 2013). Unlike more traditional sectors, arts entrepreneurship requires a delicate balance between artistic integrity and financial sustainability, necessitating strategies that are both creative and practical. This balance reflects the sector's inherent tensions between art for art's sake and art as a commodity, which fuels ongoing discussions about value, quality, and authenticity within the arts entrepreneurship ecosystem (Ellmeier, 2003).

Researchers and practitioners do not yet agree upon a common definition of entrepreneurial ecosystems (Stam and Van de Ven, 2015). Entrepreneurship is the act of identifying, assessing, and taking advantage of chances to develop new products and services (Schumpeter 1934; Shane and Venkataraman 2000). The notion of an ecosystem, or "ecological system," is drawn from biology where it refers to "a biotic community, its physical environment, and all the interactions possible in the complex of living and nonliving components" (Tansley 1935 cited in Stam and Van de Ven, 2015). The entrepreneurial ecosystem refers to a set of elements including multiple actors, institutions, and resources that interact to form the context in which ventures are created, grown and sustained (Stam & Spigel, 2016) Each of these components plays a vital part in creating and maintaining an ecosystem that supports entrepreneurship (Stam and Van de Ven, 2015).

Leading EE scholars have acknowledged a theoretical gap in the literature concerning the application of the ecosystem model to other industries. In addition, they note the lack of attention to equity issues and power relationships. For example, Wurth et al. (2022) noted: "[d]ue to the many avenues for exclusion and discrimination in entrepreneurial ecosystems it is not at all clear who entrepreneurial ecosystems are for and if they can play a role in reducing inequality or if they instead contribute to its reproduction." Wurth et al. (2022) explain that many EE privilege the white, male, mainstream demographic of entrepreneurship (Abraham, 2020; Huang et al., 2020). This paper conceptualizes how the Canadian music industry functions as an EE and how this ecosystem affects equity, diversity and inclusion for musician entrepreneurs.

## 2. Theory

EE scholarship emphasizes how entrepreneurship emerges through the interaction of multiple actors, institutions, and resources within particular contexts, often urban or regional (Stam & Spigel, 2016). Early research in the late 1980s and 1990s marked a shift away from viewing entrepreneurship as an individual or personality-based activity toward understanding it as a process embedded in broader economic, cultural, and social systems (Steyaert & Katz, 2004). This holistic perspective underscored that entrepreneurship is not only a matter of individual talent or risk-taking but also depends on the enabling conditions and support structures within which actors operate. Bahrami and Evans (1995), for instance, highlighted the significance of regional actors and social dynamics in shaping entrepreneurial outcomes.

While the concept of EEs has become central in entrepreneurship studies, it remains theoretically fragmented. EEs are often compared to clusters, industrial districts, and regional innovation systems, but differ by placing entrepreneurs—rather than firms or technologies—at the center of analysis (Cavallo et al., 2019; Acs et al., 2017). Despite the proliferation of conceptual models, empirical studies remain limited (Hsu et al., 2017), and the field continues to wrestle with definitional clarity and operationalization (Wurth, Stam, & Spigel, 2022). One key tension concerns whether EEs are inherently place-based or whether they can also be understood as digitally mediated, particularly in the wake of the COVID-19 pandemic. The crisis disrupted traditional spatial dynamics and accelerated attention to digital ecosystems, where entrepreneurship increasingly depends on online platforms, streaming technologies, and social media (Purbasari et al., 2021; Audretsch et al., 2024).

Applying the EE framework to the music industry offers unique insights into how systemic conditions shape entrepreneurial opportunities and constraints. The music industry can be understood as an ecosystem in which artists, intermediaries (such as managers, promoters, and publishers), institutions, and infrastructures interact to generate cultural and economic value. Like entrepreneurial ecosystems more broadly, this industry depends on the circulation of resources, knowledge, and social capital to foster innovation and sustain productivity (Stam & Van de Ven, 2021). Yet the sector also highlights challenges for EE theory: the “exceptional economy” of the arts (Abbing, 2002) complicates traditional metrics of growth and success, while digital disruption and platformization have reconfigured how value is created and distributed (Baym, 2018; Towse, 2020).

Another important development in EE theory is the growing attention to equity and inclusion. Critics argue that ecosystems often privilege white, male, and elite entrepreneurs, raising questions about whether EEs reduce or reproduce inequality (Wurth et al., 2022). This critique is particularly relevant to the cultural and creative industries (CCIs), where structural inequities limit access to networks, funding, and leadership opportunities for marginalized groups (Strong & Raine, 2019; Smith et al.,

2021). A critical approach to EE application therefore requires not only identifying enabling conditions but also examining barriers to participation.

By situating the Canadian music industry within an EE framework, this paper contributes to both entrepreneurship and arts management scholarship. The framework illuminates how ecosystem conditions such as networks, finance, talent, culture, and institutions structure opportunities for artists and intermediaries, while also exposing how systemic inequities limit inclusion. In doing so, it bridges EE theory—traditionally developed in business and regional innovation contexts—with the realities of cultural production, offering a more nuanced account of how entrepreneurial ecosystems operate in industries where creativity, identity, and equity are as central as capital and growth (Catala et al., 2023; Wang, 2023).

### **3. Methods**

#### **3.1. Secondary Source and Literatures Analysis**

This study employed a careful and multi-layered methodological approach to analyze how the music industry incorporates the components of the EE framework. The research design was rooted in secondary data analysis, drawing on a broad range of peer-reviewed articles, case studies, policy reports, and industry documents. To ensure rigor, sources were identified through systematic searches in academic databases such as Google Scholar and JSTOR, as well as specialized journals and publications focused on the music industry, entrepreneurship, and the cultural and creative industries. Selection criteria emphasized the reliability of the source, the explicit inclusion of entrepreneurial concepts, and the relevance of findings to the music sector.

A thematic analysis technique was applied to organize and interpret the literature. Sources were coded and categorized according to recurring themes connected to EE conditions, such as resource mobilization, network formation, leadership, institutional frameworks, and innovation. Additional emphasis was placed on identifying the role of exogenous factors, including technological disruption and the COVID-19 pandemic, which significantly altered the spatial and digital characteristics of entrepreneurial activity. This thematic process enabled the researchers to synthesize diverse perspectives and highlight how systemic conditions shape entrepreneurial opportunities and constraints in the music industry.

The analysis also involved a comparative dimension. Insights from general EE scholarship were contrasted with findings specific to the cultural and creative industries, allowing for a critical examination of where music industry dynamics converge with, or diverge from, established EE frameworks. Special attention was given to issues of equity, diversity, and inclusion to ensure the analysis captured both enabling and exclusionary mechanisms within the ecosystem.

By triangulating evidence across academic, industry, and policy sources, this methodological strategy provided a comprehensive and nuanced understanding of the music industry as an entrepreneurial ecosystem. The approach ensured that the analysis was both theoretically grounded and practically relevant, capturing the complex interplay between creativity, entrepreneurship, and systemic conditions in a rapidly evolving sector.

### 3.2. Primary Data

This paper conceptualizes the Canadian music industry as an EE by drawing on secondary data, including peer-reviewed literature, industry analyses, and policy reports. In particular, two recent primary data studies provide an empirical foundation: Advance's *Industry Analysis & the Value of Black Music* report (Diversity Institute, 2024), which surveyed 1,702 respondents, and *Enablers and Barriers to Success in Canada's Music Industry* (Diversity Institute & Music Canada, 2021), which surveyed approximately 624 artists entrepreneurs and professionals across the sector. These studies capture lived experiences of discrimination, funding access, mentorship, and career sustainability, offering large-scale insight into systemic barriers and enabling conditions. While this paper uses these reports as secondary sources to situate the music industry within EE theory, their original survey data provides a robust empirical base that can inform future, more targeted EE research. By synthesizing conceptual EE literature with these primary data insights, this paper establishes a theoretical foundation for subsequent empirical studies examining the Canadian music industry as a functioning entrepreneurial ecosystem.

## 4. Results

### 4.1. Formal Institutions

In EE literature, formal institutions refer to the regulatory, legal, and governance frameworks that establish the "rules of the game" for entrepreneurship (Stam & van de Ven, 2021). These include the quality of governance, rule of law, corruption levels, and policy infrastructures that either incentivize or constrain entrepreneurial activity (Ceresia & Mendola, 2019). Canada ranks highly in global governance measures, with relatively low perceived corruption (Knoema, 2020), suggesting a supportive institutional environment for entrepreneurship more broadly.

Within the Canadian music industry, formal institutions play a pivotal role in shaping entrepreneurial opportunities for artists and music businesses. Core examples include federal policies such as the *Canada Music Fund*, which was established to improve access, strengthen entrepreneurial capacity, and ensure that Canadian artists are globally

competitive (House of Commons Canada, 2009). Equally important are intellectual property regimes and collective rights organizations (e.g., SOCAN, CMRRA, Re:Sound), which govern copyright protections and royalty flows that underpin the monetization of music. Canadian content (CanCon) requirements and public funding bodies such as FACTOR, the Canada Council for the Arts, and Ontario Creates further illustrate how government policy and institutional design directly structure the EE for musicians, affecting who can access capital, visibility, and career sustainability.

At the same time, recent studies highlight that the presence of strong institutions does not automatically guarantee equitable outcomes. Advance's *Industry Analysis & the Value of Black Music* report found that Black artists are overrepresented in funding applications to FACTOR but experience disproportionately high rejection rates, demonstrating inequities in access to institutional supports. Similarly, the *Enablers and Barriers* report documented systemic gaps in mentorship and career development for women and equity-deserving groups. These findings underscore that while Canada's formal institutions provide a robust foundation for entrepreneurship in music, the distribution of benefits is uneven. Thus, applying the EE framework to the music industry requires both acknowledging the strength of Canada's institutional environment and critically examining how institutional mechanisms reproduce or mitigate inequities.

## 4.2. Culture

In EE theory, culture refers to the shared values, norms, and beliefs that determine whether entrepreneurship is perceived as a desirable and legitimate career path (Stam, 2015). It can be assessed by rates of self-employment, the prevalence of start-ups, and the societal status of entrepreneurs (Global Entrepreneurship Monitor [GEM], 2019). In Canada, GEM data suggests that early-stage entrepreneurship is relatively common, but the transition from start-up to established business remains difficult (Gregson & Saunders, 2020). Within the cultural and creative industries, however, entrepreneurial culture manifests differently. Hill (2019) reports that 52% of Canadian artists are self-employed—compared with only 12% of the general workforce—with musicians and singers constituting the largest share. This underscores both the entrepreneurial orientation of music work and the sector's precarity, reflecting what Abbing (2002) terms the “exceptional economy” of the arts, where symbolic value often outweighs financial stability.

In the music industry, entrepreneurial culture is not only about risk-taking or firm creation but also about how society values music careers. Despite the outsized contributions of musicians to Canada's economy and cultural identity, societal narratives often frame artistic work as unstable or secondary, undermining the legitimacy of music entrepreneurship as a long-term career path. This perception interacts with systemic inequities. Recent studies show that while music is widely consumed—Black music alone

accounts for an estimated 65% of streaming market share in Canada—Black and equity-deserving artists continue to face barriers in funding access, representation, and recognition. Similarly, women and underrepresented groups report exclusion from mentorship and leadership pathways, even as they disproportionately pursue entrepreneurial routes such as self-employment. These dynamics reveal a paradox: music entrepreneurship is culturally celebrated in terms of both output and innovation, yet it is structurally undervalued as a legitimate and sustainable career.

From an EE perspective, Canada’s cultural environment demonstrates strong entrepreneurial participation within the arts but limited societal and institutional reinforcement of that participation. For the music ecosystem to thrive, cultural attitudes must shift toward valuing artistic entrepreneurship as both legitimate and essential to Canada’s economic and cultural future, with inclusive recognition of the diverse communities driving the industry forward.

### 4.3. Finance

In EEs, finance is a critical condition that enables entrepreneurs to mobilize resources, manage risk, and sustain innovation. Access to venture capital, angel investment, and institutional funding are consistently cited as determinants of ecosystem vibrancy (Stam & van de Ven, 2021; Wurth et al., 2022). Where financial systems are strong, they foster productive entrepreneurship; where they are weak or exclusionary, entrepreneurial activity is stifled.

In the Canadian music industry, financing structures operate differently from high-growth business ecosystems. Rather than relying primarily on venture capital, artists and music entrepreneurs typically depend on a patchwork of funding sources: public programs such as the *Canada Music Fund* and FACTOR, provincial agencies like Ontario Creates, municipal arts councils, collective rights organizations (e.g., SOCAN royalties), and private sponsorships. Labels and publishers also play a central role by providing advances, though these often come with contractual trade-offs that limit long-term autonomy. In recent years, crowdfunding platforms, micro-grants, and sync licensing have emerged as alternative mechanisms for financing music entrepreneurship, reflecting broader shifts toward digital and distributed models of support.

However, recent equity-focused studies highlight persistent disparities in access to finance. *Advance’s Industry Analysis & the Value of Black Music* report shows that Black artists submit a disproportionate number of applications to FACTOR but experience higher rejection rates, revealing structural barriers within Canada’s most prominent funding body. Similarly, women in the *Enablers and Barriers* report identified mentorship and financing as critical obstacles to career advancement, with Black women entrepreneurs facing particular difficulty securing loans and investment. These findings

underscore that while formal financing mechanisms for music exist in abundance, systemic inequities continue to shape who benefits from them.

From an EE perspective, Canada’s music industry demonstrates both the strength and the limits of finance as an enabling condition. The presence of extensive public support reflects a unique policy commitment to cultural entrepreneurship, yet uneven access undermines inclusivity and constrains the ecosystem’s potential. Ensuring equitable access to finance—through reforms in grantmaking, targeted funds for underrepresented groups, and more transparent allocation processes—is essential for a music ecosystem that is not only innovative but also sustainable and just.

#### 4.4. Demand

Consumer appetite is a defining driver of entrepreneurial ecosystems, and in the case of music, demand manifests across streaming, live performance, licensing, and broader cultural consumption. Recent industry data underscores this vitality: music consumption in Canada has risen at an annual rate of 10.6%, surpassing pre-pandemic levels (MRC Data, 2021). SOCAN’s Annual Report further confirms robust market growth, with more than \$348 million in royalties distributed in 2021—marking a 10% year-over-year increase. Digital revenues are particularly significant; Canadian creators earned a record \$104 million in digital royalties that year, reflecting a 32% average annual growth rate (SOCAN, 2021). These trends illustrate a market with expanding domestic demand and growing international recognition of Canadian music.

Evidence from Advance’s study highlights how demand for Black music specifically drives Canada’s cultural exports: between 2019 and 2022, Black music accounted for approximately 65% of the top Canadian streaming charts, generating an estimated \$339 million CAD in subscription revenues. Yet, despite this disproportionate market share, Black music professionals remain underrepresented in leadership roles and face systemic barriers in accessing resources to sustain careers. The disjuncture between high consumer demand and inequitable institutional recognition suggests that demand alone does not translate into equitable opportunity within the ecosystem.

Live music further illustrates how demand fuels entrepreneurship. Following pandemic restrictions, there has been a marked resurgence in audiences for concerts and festivals, with many artists noting a heightened appreciation for live performance (Abma, 2021). Public funding structures also play a role in stimulating demand by subsidizing ticket prices and supporting festivals, thereby ensuring access across diverse audiences. However, the *Enablers and Barriers* report indicates that systemic inequities affect which artists are booked, showcased, and supported, with women and equity-deserving artists often excluded from headline opportunities despite demonstrated audience interest.

Taken together, these indicators point to a paradox within Canada’s music ecosystem: demand for music is strong and growing, particularly for genres rooted in Black creativity,

yet the benefits of this demand are unevenly distributed. From an EE perspective, strengthening the connection between consumer appetite and inclusive entrepreneurial opportunity is essential for building a resilient and equitable music ecosystem.

#### 4.5. Networks

In EE theory, networks capture the density, diversity, and quality of relationships that connect entrepreneurs to collaborators, mentors, and resources. Strong networks foster knowledge spillovers, resource mobilization, and innovation, while fragmented or exclusionary networks constrain entrepreneurial potential (Stam, 2019). In empirical research, collaboration rates and cross-sector connections are often used as indicators of ecosystem vibrancy.

The music industry is inherently network-driven. Collaboration between artists, engineers, producers, managers, and promoters is essential to the creation and circulation of music. Studies of collaboration patterns confirm that artists and engineers serve as central nodes in music networks, with recording projects bringing together diverse roles in concentrated hubs (Budner & Grahl, 2016). Industry organizations, collectives, and informal peer groups further expand these ties, enabling musicians to access opportunities, audiences, and professional development. In this sense, the music industry exemplifies EE principles: entrepreneurial outcomes depend less on isolated talent than on embeddedness within networks that enable creative and commercial activity.

Yet, critical perspectives show that access to networks is unevenly distributed. Music Canada's *Enablers and Barriers* report found that 62% of respondents identified networking opportunities as a key enabler of success, while 50% overall reported they always or often had access to networks. Disaggregated results reveal significant inequities: only 33% of Black respondents, 46% of other racialized respondents. Similarly, Advance's study highlights that Black music professionals—despite representing the majority of streaming consumption—remain underrepresented in decision-making spaces and mentorship networks

From an EE perspective, these findings highlight the dual role of networks: they are the lifeblood of collaboration and innovation in music, yet they also act as gatekeeping mechanisms that reproduce systemic exclusion. Building inclusive, accessible networks is therefore critical not only to individual career sustainability but also to the vibrancy of the music ecosystem as a whole.

#### 4.6. Leadership

Within EE theory, leadership refers to the capacity of individuals and organizations to provide guidance, coordination, and vision for collective action. Leaders often act as convenors, boundary-spanners, and advocates, shaping agendas and mobilizing resources to sustain ecosystem vibrancy (Stam, 2016; Stam & van de Ven, 2021). In business

contexts, leadership is commonly measured through the presence of high-profile entrepreneurs or coordinating institutions. In the music industry, however, leadership extends beyond firm founders to include artists, executives, advocacy organizations, and cultural influencers who collectively guide the direction of the sector.

Leadership in Canada's music ecosystem operates at multiple levels. At the organizational level, entities such as CARAS, CIMA, CAPACOA, Music Canada, and the Canadian Federation of Musicians play influential roles by lobbying for policy reforms, convening stakeholders, and setting industry standards. This is in addition to formal institutions such as SOCAN, CMRRA, and others mentioned above, where leaders of these organizations play a crucial role in leading and shaping the Canadian music industry. Reports on industry preparedness stress that effective leaders must combine technical knowledge of the music business—including revenue models, rights management, and digital supply chains—with empathy for artists, literacy in data analytics, and awareness of global policy frameworks (LeBoeuf, 2019). At the artistic level, musicians themselves often serve as leaders by mobilizing fan communities, advocating for equity, or shaping cultural narratives. These distributed forms of leadership illustrate the EE principle that ecosystems thrive not on hierarchy alone but on collaborative, multi-level guidance. From an EE perspective, leadership structures not only shape industry direction but also mirror systemic inequities.

Critical perspectives, however, highlight persistent inequities in who occupies leadership positions. *Advance's Industry Analysis & the Value of Black Music* report found that Black professionals remain severely underrepresented in senior executive roles, despite Black music accounting for the majority of streaming consumption in Canada. Similarly, the *Enablers and Barriers* study revealed that women and equity-deserving artists report limited access to mentorship and career development pathways that would position them for leadership roles. This disconnect reflects broader concerns in EE scholarship: leadership is an enabling condition, but when concentrated among homogeneous groups, it risks reproducing systemic exclusions rather than fostering collective prosperity.

From an EE perspective, leadership is thus both an enabling and constraining force in Canada's music industry. The presence of strong advocacy organizations and policy leaders demonstrates the sector's institutional capacity, yet exclusion from leadership roles undermines inclusivity and long-term resilience. Strengthening diverse leadership pipelines—through mentorship, governance training, and equitable access to decision-making spaces—is essential for cultivating a music ecosystem that reflects Canada's cultural diversity and fosters sustainable entrepreneurship.

## 4.7. Talent

In EE theory, talent is typically measured by the proportion of highly educated adults in a population on the assumption that education is a proxy for skills, innovation capacity, and entrepreneurial potential (Stam, 2016). While this approach may hold in knowledge-based industries, it is limited when applied to the arts, which represent what Abbing (2002) describes as an “exceptional economy.” In the music industry, artistic excellence and creative entrepreneurship often flourish outside of formal educational pathways. Many globally successful artists—including Beyoncé, Rihanna, Britney Spears, and Celine Dion—achieved prominence without completing higher education, illustrating that in music, talent and originality outweigh credentialism as drivers of success.

Within Canada’s music ecosystem, talent remains the bedrock of value creation, yet it is cultivated through diverse means. Some artists develop through conservatories, universities, or formal training, while many others acquire skills through informal networks, community mentorship, or self-directed practice (Lunny, 2019). This heterogeneity suggests that the EE framework must be expanded to account for industries where talent is assessed less by degrees and more by creative output, entrepreneurial adaptability, and the ability to mobilize audiences.

Equity-focused studies further show that while talent is widely distributed, access to opportunities that nurture and showcase it is not. The *Enablers and Barriers* survey found that many respondents—particularly women and equity-deserving groups—identified the lack of mentorship and professional development as major obstacles to realizing their potential. Advance’s report similarly highlighted that Black artists, despite driving the majority of streaming consumption, remain underrepresented in positions that translate talent into sustained careers. These findings suggest that the issue is not talent scarcity but systemic inequities in how talent is recognized, supported, and rewarded.

From an EE perspective, the music industry underscores the need to reconceptualize talent as a multidimensional resource. Rather than equating talent with formal education, indicators must capture creative skill, entrepreneurial orientation, and equitable access to career development. Only by broadening the concept of talent can the EE framework fully account for the dynamics of the music ecosystem.

## 4.8. Knowledge

A vibrant EE depends on the continuous circulation of knowledge—whether through formal education, professional development, or the tacit learning that occurs within networks and communities of practice (Stam & van de Ven, 2021). In the music sector, knowledge is not limited to academic credentials or research investments; it encompasses artistic skill, entrepreneurial literacy, and the ability to adapt to evolving technological and cultural landscapes.

Canada has developed a range of infrastructures that support knowledge-sharing for music entrepreneurs. Major conferences and showcases such as Canadian Music Week, Mutek Montreal, and Breakout West—funded through the FACTOR Collective Initiatives Program—serve as hubs for education, mentorship, and industry dialogue. Organizations such as the SOCAN Foundation provide professional development grants, while accelerators like RBC Launchpad, TD Incubator for Creative Entrepreneurship, the Remix Project, and The House cultivate entrepreneurial capacity among emerging artists (Malli & Fielding, 2020). These programs demonstrate that knowledge in the music industry is multi-dimensional: it spans creative practice, business acumen, rights management, and digital strategy.

Despite these investments, evidence shows that access to knowledge-building opportunities is uneven. The *Enablers and Barriers* report found that mentorship and training remain critical gaps: while 62% of respondents identified networking and 61% collaboration as enablers of success, many equity-deserving groups reported lacking consistent access to such opportunities. Advance’s study similarly revealed that Black music professionals—who dominate Canadian streaming consumption—remain underrepresented in leadership and mentorship spaces that transmit knowledge essential for long-term sustainability. For EE analysis, the lesson is clear: knowledge cannot be reduced to research and design expenditure or university linkages. In cultural sectors like music, knowledge is tacit, experiential, and deeply embedded in community and practice. To strengthen Canada’s music entrepreneurial ecosystem, equitable access to mentorship, professional training, and leadership development must be prioritized alongside traditional investments in knowledge infrastructure.

#### 4.9. Intermediate Services

A key condition of entrepreneurial ecosystems is the presence of robust intermediary services—specialized inputs that allow entrepreneurs to focus on core activities while accessing the expertise and infrastructure needed to scale (Stam & van de Ven, 2021). In most sectors this includes legal, financial, and marketing services. In music, intermediaries span a wide range of functions: artist and repertoire (A&R), publishing, management, distribution, legal services, publicity, and promotion. These intermediaries bridge the gap between creative talent and the marketplace, helping artists to professionalize, reach audiences, and sustain careers.

Evidence suggests that the music industry invests heavily in such services. The Canadian Independent Music Association reported that in 2013 approximately CAD 2.5 billion was invested in A&R development. Globally, the International Federation of the Phonographic Industry (IFPI) reinvests around 15.6% of revenues into A&R, a higher proportion than R&D investment in pharmaceuticals (14.4%) or computer services (9.9%) (IFPI, 2014). These investments underscore that, within music, intermediaries are not

peripheral but central to innovation and value creation, operating as the R&D engine of the cultural economy.

Yet, as with other ecosystem conditions, access to intermediary services is uneven. The *Enablers and Barriers* report found that artists from equity-deserving groups frequently cited difficulties in securing managers, legal representation, and agents—services that are critical for breaking into professional circuits. Advance’s study likewise showed that Black artists, despite their dominance in Canada’s streaming market, often struggle to access publishing and management structures that translate popularity into sustainable careers. This exclusion highlights a structural imbalance: the industry invests heavily in intermediary services, but the benefits are not distributed equitably across all creators.

From an EE perspective, the strength of Canada’s music ecosystem depends not only on the scale of investments in intermediary services but also on equitable access to them. Ensuring diverse representation among managers, A&R representatives, and publishers—and creating transparent pathways for artists to connect with these services—is essential to fully realizing the ecosystem’s innovative and entrepreneurial potential.

#### 4.10. Outputs: Productive Entrepreneurship

Productive entrepreneurship is widely considered the ultimate outcome of an entrepreneurial ecosystem, defined as activity that contributes to net economic output or enhances the system’s capacity for future value creation (Baumol, 1993; Stam & van de Ven, 2021). In a healthy ecosystem, the interaction of resources, networks, and institutions results in entrepreneurial outputs that generate innovation, employment, and cultural impact.

The Canadian music industry illustrates this principle clearly. Supported by public financing, collective rights organizations, and intermediary services, Canadian artists consistently achieve global recognition—Drake, The Weeknd, Justin Bieber, Daniel Caesar, and Shawn Mendes are among the most prominent examples of music entrepreneurs whose creative output has translated into worldwide economic and cultural value (Billboard, 2021). Beyond superstar success, productive entrepreneurship in music includes a broad range of outputs: recorded works, live performances, streaming platforms, sync licensing for film and advertising, merchandise, education, and emerging digital business models (Passmore, 2019). Together, these outputs demonstrate how music entrepreneurship contributes both directly and indirectly to aggregate value creation in Canada and abroad.

However, critical perspectives show that the benefits of these outputs are not distributed evenly across the ecosystem. Advance’s study highlights that Black music—representing roughly 65% of Canada’s streaming charts between 2019 and 2022—drives

enormous demand, yet Black professionals remain underrepresented in executive and leadership positions that shape how this value is captured. Similarly, the *Enablers and Barriers* report found that women and equity-deserving artists face systemic barriers to accessing sustainable career opportunities, mentorship, and financial supports. These inequities signal that while Canada’s music ecosystem generates significant outputs, it does not fully achieve the inclusive, sustainable entrepreneurship envisioned in EE theory.

From an EE standpoint, the Canadian music industry demonstrates the vibrancy of productive entrepreneurship but also underscores the need to address systemic barriers to participation and benefit-sharing. Strengthening inclusivity within the ecosystem will not only advance equity but also enhance the system’s long-term capacity to innovate and generate value.

While Stam & Van de Ven (2019) purport a general model of an entrepreneurial ecosystem, a more focused approach is necessary to understand the underlying mechanisms and actors in a music industry entrepreneurial ecosystem. Table 1 utilizes the original framework developed by Stam and Van de Ven (2019) and applies it directly to the Canadian music industry based on Passmore’s (2019) guide to the music industry, as well as our effort to create a description.

**Table 1.** Application of Stam and Van de Ven’s EE Elements to Canada’s Music Industry Gender and Diversity Lens

<b>EE Element</b>	<b>Application to Music Industry</b>	<b>Equity, Diversity, and Inclusion Lens</b>
Networks	Artist collaborations, professional associations, mentorship structures, and cross-sector linkages	Women, Black, and other equity-deserving professionals report limited access to industry networks; inclusive mentorship and association reform are needed
Leadership	Executives of labels, publishers, industry organizations, and advocacy bodies	Leadership roles remain dominated by men; women and racialized leaders are underrepresented despite diversity initiatives
Finance	Public grants, royalties, venture investment, A&R spending, and sponsorships	Marginalized artists face barriers to funding, lower success rates in grant applications, and limited private investment opportunities
Talent	Artists, creators, producers, and training programs (formal and informal)	Education pipelines exist but access is inequitable; recognition of non-traditional

		career paths and support for diverse talent development are essential
Knowledge	Research, industry reports, conferences, tacit knowledge, digital literacy initiatives	Underrepresentation of equity-deserving groups in research and data; need for equity-focused industry knowledge-sharing and capacity building
Intermediary Services	Managers, booking agents, publishers, lawyers, marketing firms, distributors	Biases in gatekeeping roles (management, A&R, legal) restriction of marginalized artists' ability to scale careers; inclusive intermediary practices are needed
Formal Institutions	Government policy (e.g., Canada Music Fund, copyright law, CanCon), collective rights management	Strong public investment but inequities persist in distribution; policies must better address systemic racism, sexism, and accessibility
Culture	Music festivals, awards, industry events, representation in media	Persistent gender and racial inequities in recognition (awards, festival lineups); industry criticized for misogyny and exclusionary norms
Infrastructure	Recording studios, live venues, digital platforms, rehearsal spaces	Access to venues and recording spaces is limited for women and racialized professionals; minority-owned infrastructure is underfunded
Demand	Audiences, streaming consumption, global export markets	Market preferences and algorithms can reinforce biases; greater promotion of underrepresented artists is needed to expand equitable demand

## 5. Discussion

This paper advances the application of EE theory to the music industry by examining three interrelated systemic conditions—talent, intermediary services, and knowledge. Consistent with Stam's (2015) framework, ecosystems are sustained not by isolated actors but by the interaction of multiple components that enable innovation, entrepreneurial entry, and long-term value creation. In the context of music, this interdependence is particularly evident: talent provides the creative foundation, intermediary services

connect artists to markets and audiences, and knowledge infrastructures enable continuous adaptation in an evolving digital environment. Together, these conditions illustrate how the music industry functions as an entrepreneurial ecosystem, where artistic and economic outputs are co-produced through collaboration, investment, and institutional support.

The analysis further underscores that a healthy music ecosystem depends on more than the presence of resources—it requires equitable access to them. While Canada invests heavily in artist development, professional services, and capacity-building programs, empirical evidence demonstrates that access to these resources is uneven. As highlighted in the *Enablers and Barriers* study, women and equity-deserving artists report significant challenges in accessing mentorship, networking, and intermediary services, which are central to entrepreneurial growth. Similarly, Advance’s report reveals that although Black music drives the majority of streaming consumption in Canada, Black professionals remain underrepresented in leadership and decision-making roles. These findings reveal an important limitation of current EE scholarship: while ecosystem models often assume that resources and services are broadly accessible, in practice systemic inequities shape who benefits from them.

A second contribution of this analysis lies in reconceptualizing how EE conditions are measured in the cultural sector. Standard EE metrics—such as education levels for talent or R&D expenditures for knowledge—are insufficient for capturing the dynamics of the music industry. Talent in music is often cultivated outside formal educational systems, emerging instead through experiential learning, mentorship, and community practice. Similarly, knowledge creation is not limited to university-industry partnerships but also includes cultural transmission, digital literacy, and the sharing of tacit expertise within networks. Intermediary services, typically conceived as professional or financial support functions in other sectors, play an outsized role in music as the primary mechanism through which talent is discovered, developed, and scaled. These adaptations suggest that EE theory must expand to account for the exceptional economy of the arts (Abbing, 2002), where value is co-produced through creativity, collaboration, and cultural capital rather than solely through conventional business inputs.

Finally, this discussion emphasizes the centrality of equity and inclusion as ecosystem conditions in their own right. Prior research has demonstrated that diversity enhances innovation and resilience across industries (Cukier et al., 2014; Hennekam, 2022). Within music, inclusive pathways into leadership, mentorship, and professional services not only reflect broader social values but also expand the ecosystem’s creative and economic potential. By foregrounding issues of access, this paper highlights the need to reconceptualize EE health: productive entrepreneurship should not only be measured in terms of aggregate economic output but also in terms of equitable participation and benefit-sharing across diverse communities. In this sense, the music industry offers a

critical lens for advancing EE theory, demonstrating both the potential and the shortcomings of existing frameworks when applied to cultural industries.

## 6. Conclusions

The complex interactions among the systemic conditions of the EE and the Canadian music industry reveal how culture, business, and policy coalesce to shape artistic production, distribution, and consumption. Financial resources, regulatory frameworks, entrepreneurial education, and a culture of creativity all contribute to the ecosystem's capacity to sustain innovation and adapt to technological change. These dynamics have enabled Canadian artists to reach global audiences through streaming, digital distribution, and new performance formats, illustrating how the music industry thrives within a flexible and resilient EE.

At the same time, this study has shown that the EE framework, when applied to the music industry, must be both expanded and interrogated. Traditional indicators—such as formal education for talent or R&D expenditure for knowledge—fail to capture the unique dynamics of cultural production, where tacit knowledge, artistic skill, and cultural capital are central. Moreover, the Canadian music industry underscores that productive entrepreneurship, the ultimate output of an EE, remains unevenly distributed. Discrimination and systemic barriers hinder equity-deserving groups from accessing mentorship, intermediary services, networks, and leadership roles. In practice, this means that while the ecosystem produces substantial cultural and economic value, the benefits are not equitably shared.

This observation reveals a deeper theoretical gap. As Wurth et al. (2022) argue, EE scholarship has not yet sufficiently examined how ecosystems perpetuate inequality. The music industry makes this problem explicit: despite evidence that Black artists dominate streaming markets and women constitute a significant share of the workforce, these groups remain underrepresented in positions of influence and face barriers to sustainable careers. Such exclusion is not peripheral but systemic—it constrains the ecosystem's innovative capacity and limits its aggregate productivity. This raises a central question that goes beyond music: How can an ecosystem be considered productive if large segments of its participants are set up to fail based on their identity?

By framing the Canadian music industry as an EE, this paper contributes to both entrepreneurship and creative industries research. It demonstrates that entrepreneurial ecosystems are not neutral structures of support but socially embedded systems that can reproduce inequities as much as they enable innovation. For EE theory, the implication is clear: measures of ecosystem "health" must extend beyond aggregate outputs to include questions of equity, inclusion, and access. For creative industries, this perspective highlights the need to design interventions that dismantle systemic barriers and foster

diverse participation, ensuring that talent is not wasted and opportunities are not restricted.

Future research should continue to explore these intersections. The accelerating digital transformation—through artificial intelligence, blockchain, and new modes of global circulation—will reshape how music is created, monetized, and governed. Local and Indigenous music scenes also require closer attention, as they reveal how cultural expression and entrepreneurship interact under conditions of global exchange. Investigating these dynamics can deepen understanding of how entrepreneurial ecosystems evolve and how they might be restructured to support both innovation and justice.

Overall, the music industry shows that the promise of entrepreneurial ecosystems cannot be realized without equity. A system that excludes marginalized voices cannot be deemed fully productive, no matter how much value it generates in aggregate. By centering inclusion as an essential condition of ecosystem health, this paper calls for a reimagining of EE theory and practice—one that recognizes that equitable participation is not only a moral imperative but also a driver of innovation, resilience, and long-term sustainability.

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