

FROM IDEAS TO ASSETS

IP Financing | blackx

Copyright Financing

Intellectual Property (IP) financing is the use of IP rights to secure finance, either by pledging them or transferring rights to cash flows derived from these assets. IP can also serve as an indicator of a firm's value and support financing decisions. (Source: [WIPO](#))

Global value of music copyright reached a record of USD 47.2 billion in 2024. Asia's music market is rapidly scaling, and there are exciting opportunities in the investment of the region's music IP rights. [blackx](#) invests in music-related IP by acquiring rights and partnering with Asian artists to help them scale their reach and build lasting value.

Introduction: The Value of Music IP

Music can be protected by copyright, which offers compelling investment characteristics. Copyrights generally last for the life of the author plus 70 years, generating income across multiple generations. Consumption of music is also evergreen – people listen in good times and bad, across all stages of life – producing revenue that is resilient and stable. Individual works generate revenue across multiple channels including streaming, broadcast, live performance, and licensing opportunities across film, TV, advertising, gaming, and digital platforms.



Music IP refers to the legal rights in compositions and sound recordings.

Royalties refer to the income generated when the music IP is commercially exploited. Ownership of IP is fundamental, as it provides control over how the asset is managed, protected, and monetised.

Discover comprehensive guides and information on copyright protection, infringement, and management for artists, creators, and businesses in Singapore [here!](#)

The economic value of music can be seen from the total global music revenue which generated about USD 105 billion in 2024 and is forecasted to double to \$200 billion in 2035. Against this backdrop, Asia's music market is growing rapidly, and the region hosts three of the world's top ten music markets – Japan, China, and South Korea. Despite strong demand and growing consumption, music IP in Asia remains an underutilised asset for financing, creating a clear opportunity for investors to unlock value.

blackx, a music investment firm based in Singapore and founded in 2022 by industry insiders, capitalises on these opportunities in Asia's music market by **combining capital with rights expertise and active management**. The firm realises the value of music IP while positioning assets for long-term growth through digital acceleration and emerging technologies – including AI – which strengthen rights management, and optimise monetisation.

The Opportunity: Capitalising on Asia's Creative Economy

Despite Asia's scale and demand, the creative economy remains structurally inefficient. Limited market awareness, data gaps, fragmented rights management, and limited cross-border reporting often mean that **much of the value in music IP goes under-measured and under-collected**. Structures common in the US and Europe such as royalty financing, IP-backed debt, and securitised music assets are also underused in Asia due to limited familiarity and a lack of precedent transactions.

blackx addresses these gaps by actively managing IP to maximise both revenue and cultural impact. The firm improves rights administration, expands licensing across streaming, broadcast, live performance, and commercial uses including film, TV, advertising, and gaming, and distributes content globally. Through these interventions, **blackx unlocks the value of existing IP to build scalable, long-term income streams**, supporting Asia's growing creative ecosystem.

IP Financing Model: Deriving Value from Music IP

International benchmarks provide useful reference points but are difficult to apply directly in Asia due to significant differences in data availability, rights infrastructure, and market maturity across the region.

With industry-accepted frameworks for music IP investment still emerging in Asia, blackx adopts a tailored approach grounded in disciplined, **data-driven analysis**, informed by **global best practices** and **adapted to regional dynamics**.



Valuation multiples for music catalogues can vary widely, ranging from approximately 3x to nearly 20x across masters and publishing rights.

These outcomes are driven by a combination of factors including age and genre of the catalogue, region and historical earnings volatility.

Backed by deep regional knowledge and expertise, catalogues are assessed for their **intrinsic quality, longevity, cultural relevance, and potential to scale** across channels and geographies. blackx also analyses fan behaviour, including streaming trends, playlist activity, audience engagement, and forecast growth potential.

Historical royalties, licensing activity, and engagement metrics inform forecasts of expected income, which are evaluated using **discounted cash flow analysis**. This calculates the present value of future cash flows while accounting for copyright duration and exclusivity. Where data is limited, valuation adjustments are included to reflect structural inefficiencies and potential upside from regional growth and operational improvements.

Case Study: Tanya Chua

In 2023, blackx entered into a multi-year exclusive global music rights publishing partnership with **Tanya Chua**, a record-breaking Asian singer-songwriter. Recognising the artistic merit, lasting impact, and broad appeal of Tanya's compositions across regions and generations, her musical IP rights - including classic hits, award-winning albums, and compositions created for other renowned artists - now generate commercial success across multiple channels and markets.

The partnership has transformed her catalogue into a broader commercial engine, driving growth through derivative works across multiple audio-visual formats and expanded distribution across Asian markets and emerging vertical platforms.

The Outcomes: Translating Music IP into Sustainable Returns

The right deal enables artists to pursue their craft, connect with new audiences, and expand their body of work, while offering investors an alternative investment opportunity. Through acquisitions and long-term rights partnerships, blackx provides financing to artists while activating their IP to unlock value. In one case, this approach **doubled streaming royalties** and significantly **increased placements across various media**. In another case, blackx's investment **supported expansion into new regional markets**, unlocking new audiences and commercial opportunities for the artist.

Beyond near-term revenue uplift, blackx's financing model drives long-term value creation by strengthening artist visibility and cultural relevance. This has opened **additional income streams** across merchandising, live performances, and experiential campaigns, while supporting the development of future IP. By **pairing capital with active rights management**, blackx enhances both financial performance and the long-term sustainability of music IP.



Our role is not simply to finance music IP, but to work alongside creators and rights holders to unlock the full value of their work over time.

When structures, data, and incentives are aligned, music IP becomes a resilient, scalable asset for all involved. blackx is committed to supporting this ecosystem development and helping unlock the full economic and cultural potential of Asia's music.

– Tan Chee Meng (Founder and CEO, blackx)



Moving Forward: Addressing Ecosystem Gaps

blackx's investments have strategically unlocked the economic value of music IP in Asia. Scaling IP-backed financing across the region will require improvements in **data transparency, standardised reporting frameworks, and clear regulatory guidance** to build trust and enable broader institutional participation.

Singapore is well-positioned to address these challenges. We will continue our efforts to advance IP financing, building on our strong IP regime, transparent legal framework, and deep financial ecosystem that provide a trusted foundation for developing regional standards in music IP valuation, reporting, and governance.