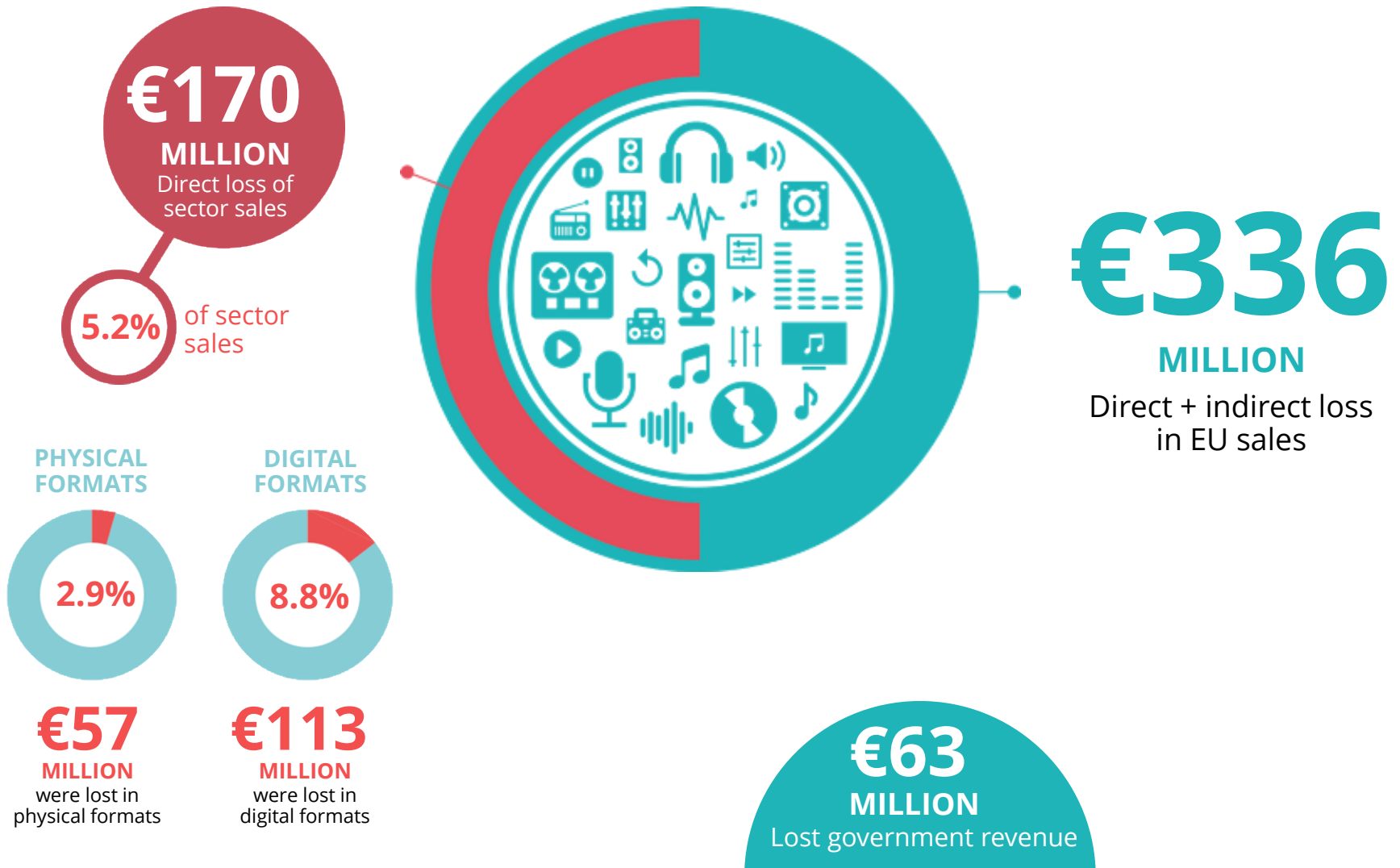


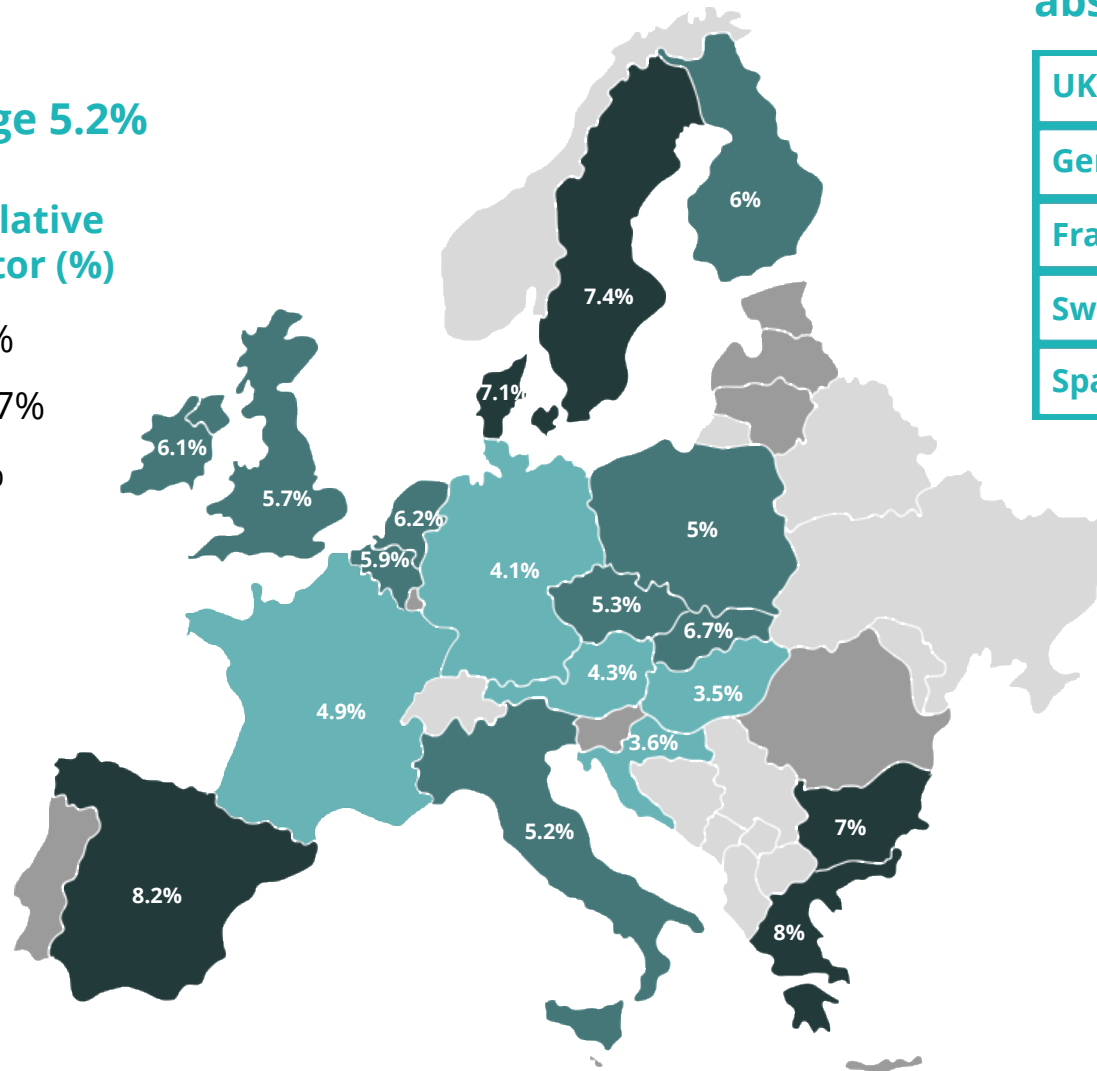
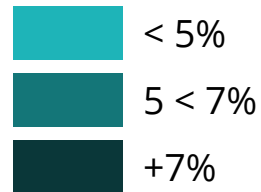
The economic cost of IPR infringement in the recorded music industry



Relative sales loss per country

EU average 5.2%

Average relative loss to sector (%)



Top 5 countries for absolute sales lost

UK	€48 647 000
Germany	€40 375 000
France	€26 376 000
Sweden	€9 273 000
Spain	€9 068 000