

ANNUAL REVIEW 2024



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The changing music industry is pushing for development

The big theme of the year has been AI. Its performance is improving at a breathtaking speed and its impact on the music industry, as well as on collective management, is becoming more and more visible.

The issue is quite complex. Perspectives range from legality to justice and morality, from opportunities to threats. The co-management organisation also needs to consider how AI can help us to be more efficient and improve our operations.

Whether AI can help in the face of ever-increasing data volumes and quality requirements. Are those solutions expensive or cheap enough to reduce the investment shock of technological development.



Photo: Tanu Kallio





The invasion of AI is a prime example of the accelerating speed of development in the world. It challenges and puts pressure on all actors, including the joint governance. Technological development, innovation, staff enthusiasm and the ability to move forward are key success factors.

In data-intensive operations, analytics must also be constantly improved. Analytical tools help to enrich data and thus optimise decision-making and actions.

We also need to evolve our approaches and change the focus of our activities. An example of this is the huge increase in the importance and role of communication, both in terms of rights holder cooperation, customer service and participation in the social debate.

Communication, with its effective tools and holistic approach, is an important pillar of our operations and has a role to play in all aspects of planning and implementation.

The way the world is going supports the scaling up of activities to ever larger units. Cooperation is the key to survival for smaller players. International development projects and cooperation with domestic copyright organisations are at the heart of our activities.

The conditions for cooperation are created by creating a common vision. It is therefore important that Finnish music copyright organisations have continuous communication going on at operational, board and management level.

Ilmo Laevuo
Managing Director





Gramex – For the music

Gramex is the copyright society of phonogram music performers and producers in Finland. Gramex helps professionals performing on phonograms and music producers be remunerated for their work and for companies and organisations to use music in a simple and responsible way that produces value.

At the end of 2024, Gramex had almost 67,000 contracts with music performers and producers. Music license customers used music in approximately 34,000 locations.

At the end of 2024, Gramex had over

66 756

CONTRACTS
with music performers
and producers



At the end of the year, music user customers had

34 000

licensed
MUSIC USE PLACES





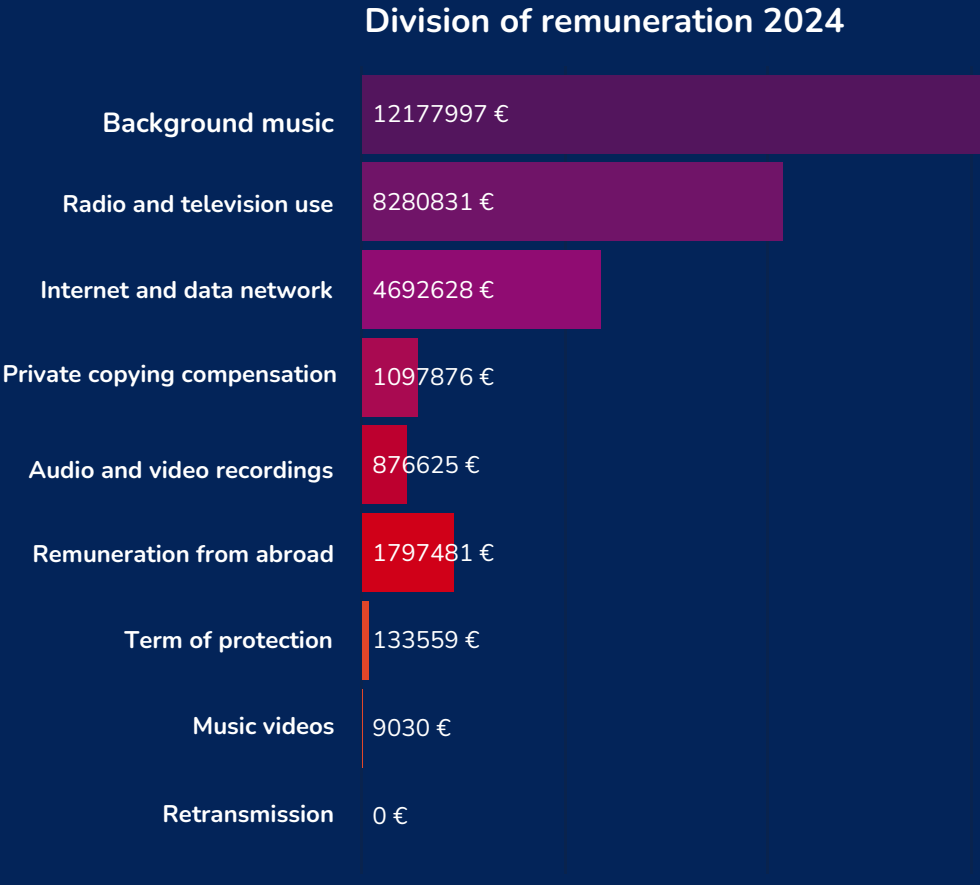
Record-high remuneration of over 29 million

Gramex collected remuneration for the use of phonogram music in media, at events and as background music, among others. In 2024, Gramex’s approximately 27,000 music licence customers used music in around 34,000 locations.

A total of 29.066 million euros in accrued remuneration was collected from music use.

The background music sector (12.178 million), radio and television use (8.280 million) and internet and network use (4.693 million) yielded the highest remuneration.

The growth in remuneration accruals was due to an increase in remuneration collected abroad and an increase in background music remuneration income.





Developing technologies and services

During the year, Gramex was the first to implement the new and accurate DDEX statement for producer account reporting. The development of VRDB and RDx data hub integrations and operational processes continued throughout the year.

The adoption of the ISNI identifier was also continued, and the use of communication automation in customer service was further developed. The global use of the Apollo rights management system, developed by Gramex in collaboration with BiConcepts, expanded.

Gramex continued the AV Music pilot service in partnership with Teosto. Throughout the year, 154 different AV productions were serviced in music licensing matters.

4

**DISTRIBUTIONS involving
the payment of € 21.5 million**





Efficient and International Partner

Gramex's operating efficiency was 15% in 2024, while the total operating expenses, including investment activities, were 13%. In the previous year 2023, the total cost rate was 13.7%.

During 2024, slightly more remuneration was received from international sister organisations than in the previous year. However, the rhythm of international settlements varies from year to year. Data and systems developments will contribute to the stabilisation of the international settlement rhythm.

From June, a processing fee of 4% was collected from all customers for claims paid from abroad. The total amount collected was just under €64,600 to compensate for technological developments, for example.

The operating efficiency rate was 15%.



1 797 000 euros

euros in remuneration collected from abroad

2,17 million euros

in remuneration paid to societies abroad

Approx. 60

contracts with international sister organisations





Over 2000 new performers and producers

The number of customer agreements increased by over 2,000 compared to 2023. In recent years, the number of combined performer and producer customers has been steadily growing.

Year 2024:
66 756 contracts



2020 2021 2022 2023 2024



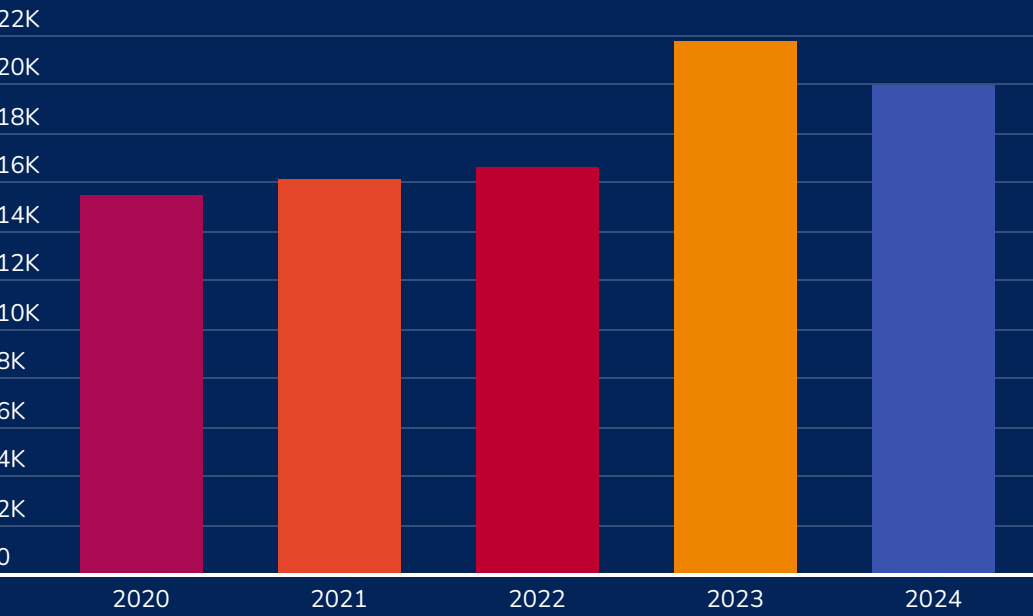
Music performer clients Combined performer and producer clients
Producer clients Others





Clients are active

Gramex's performer and producer clients were yet again productive. During 2024, 19 938 recordings were reported to Gramex.



New music with deductions

From the beginning of 2024, a 5% deduction has been made from the compensation of music performers for the social, cultural and educational purposes.

The collected funds are used for music promotion activities, which are then redistributed to musicians and artists themselves through grants and support available from the Music Promotion Foundation (MES). [Read more on page 28.](#)

A total of 182,171.33 euros was collected for social, cultural and educational purposes.

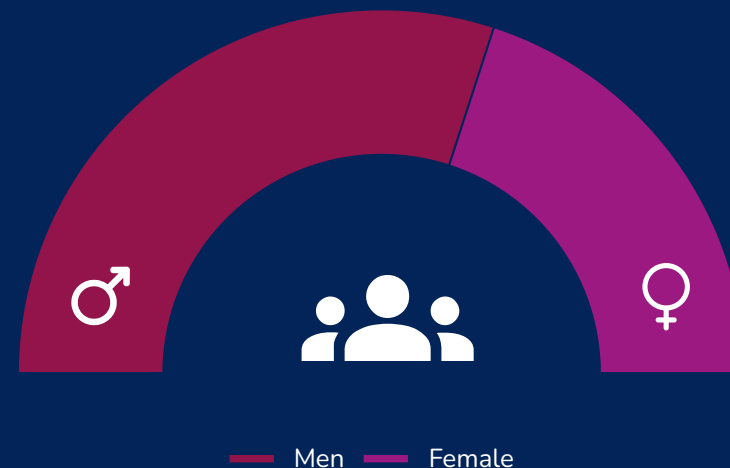




Expert With a Vision

Music is the number one priority for Gramex. Committed personnel can help music succeed in bringing joy, greater well-being, and positive experiences to the world.

During the year, the annual planning process was developed so that all Gramex employees are familiar with its stages and can actively participate in the planning. Additionally, the newly introduced skill development start-up fund provided an opportunity to delve into topics of personal interest. Recruitment brought new data and system expertise to the rights holder unit.



The average age of our employees was
47,2 years

In 2024, the average number of years
of experience in Gramex was

12,1 years
per employee.





The fully revamped Gramex brand

The year began with the implementation of a comprehensive communication overhaul. The reform was well received, especially when viewed through key overall metrics: in the customer and stakeholder survey conducted in the fall of 2024, Gramex's Net Promoter Score (NPS) was 43, compared to just 1.34 in the previous survey. This increase is statistically significant.

At the turn of the year, the redesigned website and GramexPress.fi were launched. The website visitors rated the service 3.9/5 over the year.

23 000 MyGramex portal users at the end of the year

Updated Gramex.fi website received a user rating of **3.9 / 5**

6-7000 monthly GramexPress visitors

95,5 milj. potential social media outreach

285 500 views on social media

890 posts on social media





For the music

Gramex engaged in active advocacy for the music industry. The advocacy work was conducted as part of Luovatuus ry, an association for the creators and entrepreneurs of the creative industry, as well as through cooperation between music industry organisations.

Focus areas for 2024 included:

- cut in the compensation for private copying,
- blocking cuts to Music Finland's public funding as the government's budget proposal was submitted to the Finnish Parliament's for consideration,
- properly acknowledging copyright and related rights in the development and use of AI,
- participation in the preparation of and discussion on the report on cultural policy.



Working together to influence.



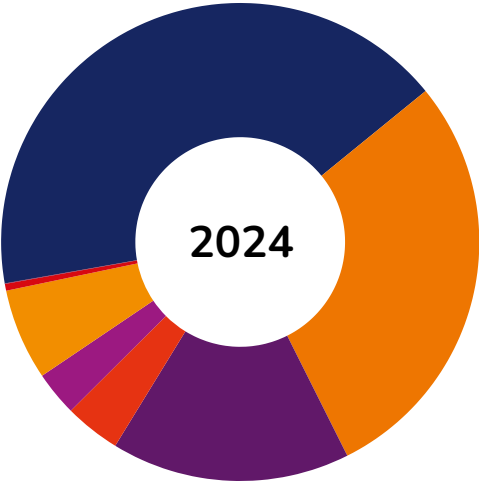


Highlights on the timeline



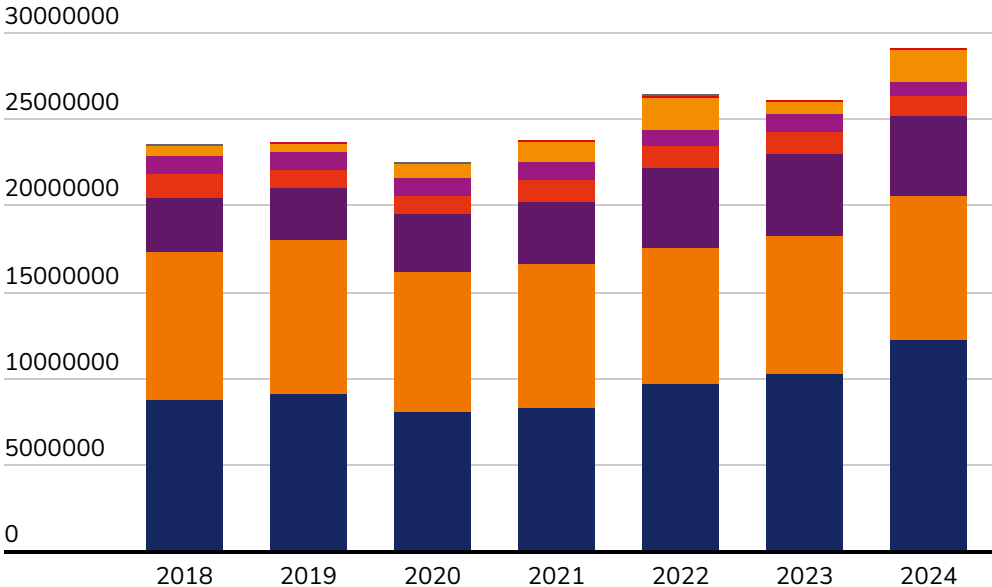


Rights Revenues



Background music	12,178 M€
Radio and television use	8,281 M€
Internet and data network	4,693 M€
Private copying compensation	1,098 M€
Audio and video recordings	0,877 M€
Remuneration from abroad	1,797 M€
Term of protection	0,134 M€
Music videos	0,009 M€
Retransmission	0 M€

Remunerations collected 2018–2024



- Background music

Radio and television use

Internet and data network
- Private copying compensation

Audio and video recordings
- Remuneration from abroad

Term of protection

Retransmission
- Music videos





Making an impact together

Text: Sari Aalto-Setälä and Ella Jaakkola

Gramex has the goal of being one of the best - and therefore one of the most responsible - copyright services in the world.

Gramex's mission is to enable recording musicians and producers to be remunerated for their work, and companies and organisations to make music accessible, valuable and responsible. The new Sustainability Programme 2025-2030, published in February, provides a framework for promoting sustainability work and open communication.

Through a survey of customers and stakeholders and a staff workshop, the sustainability programme identified the most relevant UN Sustainable Development Goals (SDGs) for Gramex's operations:

Good health and well-being: Well-being is the keystone of the quality of our work. By investing in our work community, we can support our staff's well-being.



Decent work and economic growth: The fair distribution of copyright revenues is at the centre of Gramex's mission. We have the opportunity to implement revenue sharing for rights holders in a transparent way and to find business-oriented licensing models for music users.

Reduced inequalities: The Nordic music copyright organisations' materiality analysis (2024) focused on equality and diversity. Through our own actions, we can contribute to equality in our communities, insist on a fair distribution of copyright resources and pay attention to diverse representation in communication and events.

Peace, justice and strong institutions: Our goal is to be the best partner. Involving staff and customers plays a key role in developing services and ensuring well-being at work.





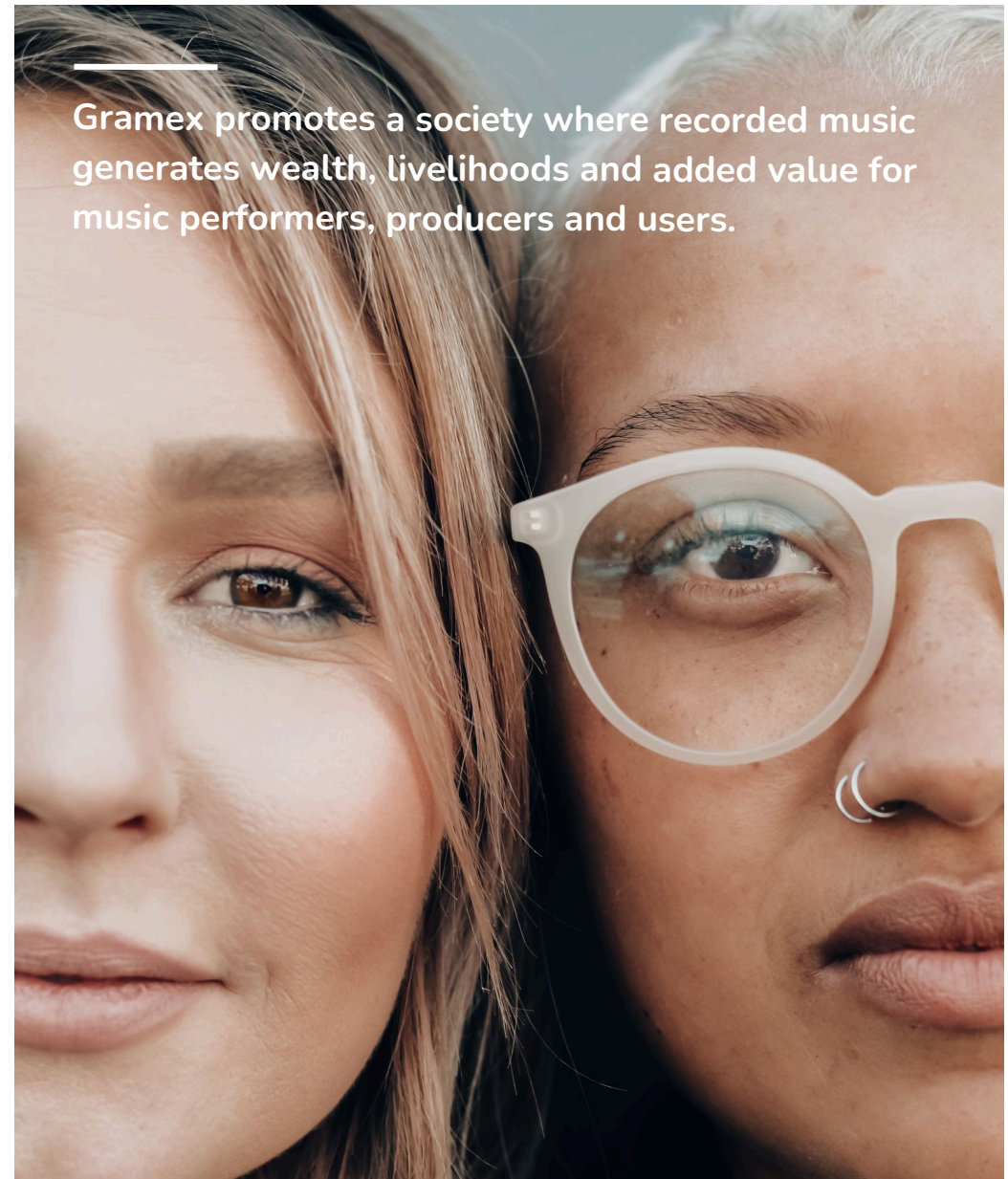
Based on the identified priorities, the themes, objectives, measures and indicators of the sustainability programme were developed - as well as a monitoring tool to support implementation. The themes and measures were selected from a range of areas related to both self-development and effective cooperation.

Sustainability Programme 2025-2030

Gramex's new sustainability programme brings together all the different measures in a manageable and continuously measurable format. It also includes completely new areas of development, for example in the field of environmental responsibility.

The Responsibility Programme provides a framework for promoting responsibility work and open communication, and helps Gramex to continuously develop its activities.

Learn more about [the Gramex Sustainability Programme](#)



Gramex promotes a society where recorded music generates wealth, livelihoods and added value for music performers, producers and users.



The themes of the sustainability programme

1. Thriving and Learning Workplace

A Thriving Workplace Doesn't Happen by Chance

At Gramex, fostering a positive work environment is a conscious effort. Well-being and performance go hand in hand—when people feel good, they work better, and vice versa.

“People at Gramex work out of passion for what they do. That’s what makes this not just a motivating place to work, but also a company that genuinely supports well-being,” says HR Manager **Virva Suikkanen**.

The Brain – Gramex’s Most Valuable Asset

“In a knowledge-based organization like Gramex, brain health is everything. Our people’s expertise is our most valuable resource.”

While the company provides excellent tools and facilities, employees can boost their own well-being with small daily habits—taking regular breaks and maintaining a healthy balance between work and personal life.

Happy Employees, Better Service

Gramex believes in actively involving its employees and listening to their needs. During the planning of its sustainability program, the company gathered employee insights through workshops to ensure their voices were heard.

The working world is changing fast—whether it’s digitalization, AI, or sustainability challenges, adapting requires continuous learning. Developing skills and finding smart ways to work means staying curious and taking time to reflect.

“In today’s fast-moving world, my biggest piece of advice is simple: stop,” Suikkanen says. “Take a moment to think and reflect. Without pausing, there’s no well-being, and there’s no learning.”

“The fast pace of today’s working world puts a strain on our cognitive capacity. But no one needs to be available 24/7—nor should they be.”





2. Climate and Resource Smart

One of the key innovations of the sustainability program is measuring Gramex's carbon footprint.

The carbon footprint measurement also includes the travel of Gramex staff, referred to as "gramexlaiset," which is tracked through a survey. Once the results are ready, Gramex will set concrete emission reduction targets and incorporate them into the sustainability program.

In addition to reducing the environmental impact of its own operations, Gramex works with other industry players to measure the carbon footprint of the entire digital music sector.

Less emissions, more circular economy

Gramex's intangible production chain makes implementing and monitoring sustainability easier. Recycling and resource-smart procurement are central practices used to reduce environmental impacts.

"We have strong practices in place for recycling office supplies and furniture. We practice sustainable procurement, for example, by only purchasing intangible gifts. Additionally, we continuously reduce paper printing and minimize air travel. Gramex also supports commuting by bike through a bicycle allowance and offers employees electric bike options", says **Sari Lindström**, Project Manager for the Sustainability Program.

Resource efficiency not only benefits the environment but also reduces work-related stress. When an organization's values align with those of its employees, there's no need to make constant compromises.

"When planning the sustainability program, we organized workshops where the entire staff could contribute and participate," Lindström shares. "Engaging the staff in the sustainability program plays a key role in ensuring that the actions feel meaningful and become an integral part of Gramex's operations."

"Engaging the staff in the sustainability program plays a key role in ensuring that the actions feel meaningful and become an integral part of Gramex's operations."





3. A reliable pioneer in the data economy

Gramex's mission is to ensure that artists, musicians, and producers receive the compensation they deserve whenever their recordings are played on the radio, in media, or as background music in Finland or abroad. This requires comprehensive information systems as well as the collection and management of data.

"We continuously develop Gramex's information systems and international data exchange to make the compensation process as smooth as possible globally," says Gramex's Data and System Manager, **Katja Pönkkä**.

Optimising the amount of data

Gramex collects only the data necessary for compensation payments and accepts only data that meets quality criteria in international data exchanges.

"We don't necessarily need the data for every song released worldwide. We focus on the data that is essential for Gramex's operations."

Transparency and Data security

Data security and transparency are fundamental to Gramex's operations. Only those employees who need access to customer data for their work are allowed to access it. Gramex also complies with the General Data Protection Regulation (GDPR).

The handling of customer data is made transparent by providing detailed reports on compensation. "We tell the customer where the money came from and how the settlement was made, including deductions."

Customers can review their data regarding compensation and recording reports in the MyGramex portal and submit their own recordings.

"We aim to make MyGramex more user-friendly based on customer feedback, so it can be as beneficial as possible for our clients."

"We treat our customers equally and ensure that every inquiry is answered."





4. A Responsible Partner and Influencer

Gramex actively promotes responsibility in the copyright and music industry through advocacy work.

The goal is a society where recorded music generates well-being, livelihoods, and added value for performers, producers, and users alike.

“The foundation of Gramex’s sustainability program is deeply rooted in communication,” says Gramex’s Director of Communications and Public Affairs, **Sari Aalto-Setälä**.

“We want to engage a broad range of stakeholders and encourage the entire industry to move together toward a more responsible future.”

Elevating the Potential and Value of the Music Industry

Gramex seeks to spark discussions about the value and appreciation of music in society.

“The music industry has significant growth potential, but Finland has yet to fully capitalize on it. Instead of budget cuts, the sector deserves real investment.”

Gramex works alongside other industry players to influence legislation and advocate for the rights of musicians and producers.

“By ensuring fair compensation for music, everyone can help secure the future availability of high-quality and diverse music.”

Shared Vision and Responsible Partnerships

The biggest changes happen through collaboration, which is why Gramex is committed to responsibility in all its partnerships.

Increasing societal polarization and inequality make collaboration more challenging. Gramex’s sustainability program sets clear partnership criteria to ensure values are upheld in practice.

“We want to engage a broad range of stakeholders and encourage the entire industry to move together toward a more responsible future.”



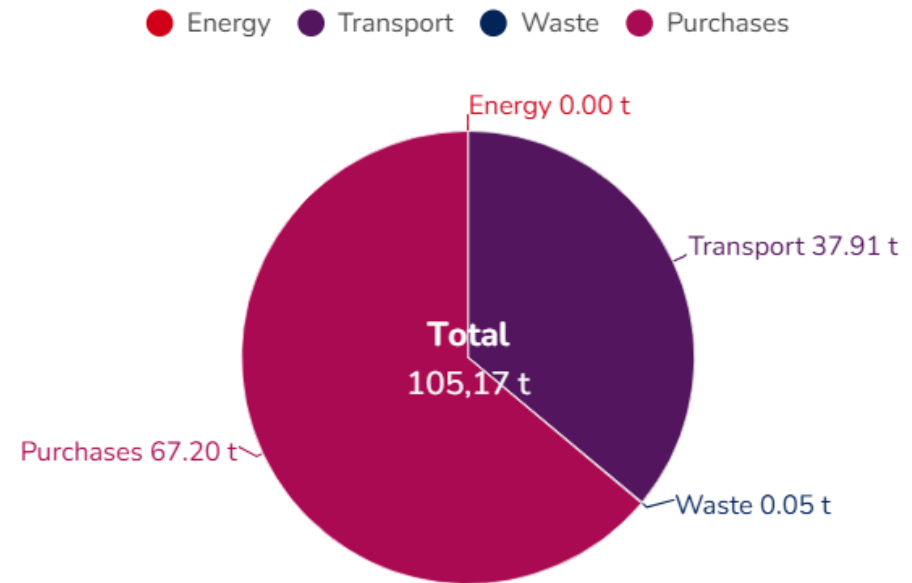


Carbon footprint calculation to help reduce emissions

Text: Sari Aalto-Setälä and Sari Lindström

As part of its sustainability programme, Gramex calculated the carbon footprint of its own operations for the first time. The aim of the calculation is to identify the most significant emissions-generating activities so that in the future, operations can be developed to be less climate-impacting. The emissions calculation was mainly done by the authors themselves using the CO2 Roadmap calculator. The revision of the calculation was carried out in cooperation with Sitowise Oy. The calculation aimed to take into account as far as possible all Scope categories with which Gramex has activities.

The most significant carbon dioxide emissions came from business travel. Participation in international meetings is nowadays mainly done remotely, but some meetings still require on-site participation. Purchased goods and services are the next largest source of emissions.



Among other things, purchased services related to data management and licences are widely represented in the census, accounting for most of the sources of emissions in this category.

Gramex's office is located in Keilaniemi, in the Port of Music, Espoo. The property has been awarded the BREEAM In-Use certificate, an international environmental certification scheme. Gramex's energy consumption is moderate due to the energy efficiency measures taken by the real estate company and the use of green electricity. With regard to air travel and the sources of emissions from purchases, measures have already been included in the sustainability action plan, such as monitoring the number of flights and drawing up guidelines for responsible procurement. ●



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AV Music is a service pilot that saves TV and film producers time and effort in acquiring music rights.

AVMUSIC.
By Gramex & Teosto





AV Music is the bridge between music and audiovisual productions

Text: Lauri Skön

Gramex and Teosto's new AV Music service connects the creators of audiovisual productions with the owners of the rights to the music used in the production. AV Music is intended to facilitate the use of music in various TV productions, for example.

Eveliina Pitkänen, who works as Licensing Manager at AV Music, has over 20 years of experience in the Finnish audiovisual industry.

– So far, over 100 requests have been received in the last six months. AV Music has reached domestic production companies well. AV Music has not even been actively marketed, but has so far been based on personal contacts,” says Pitkänen.

AV Music has helped numerous films, TV series and documentary projects.

– At the moment, there is a particular trend towards producing music documentaries and series.

In May AV Music also hosted physical AV Music Pitch Day event, which brought together a few dozen music professionals and representatives of production companies.

– Production companies were able to tell music makers what kind of productions they have in the pipeline. This gave music makers the opportunity to offer their own productions for suitable productions.

– The whole idea of the service is to build a bridge between the music industry and the audiovisual industry,” Pitkänen sums up.

The pilot project will run for two years, ending at the end of 2025. The results of the pilot project will determine how the service is possibly continued. There will certainly be a need.

AV Music has helped numerous films, TV series and documentary projects.





The best possible music for productions

According to Pitkänen, both music industry and the audiovisual sector are full of their own slang and vocabulary. Sometimes a bit of interpretation is needed between the different players. That's why we needed someone who speaks both languages and can help bring together the needs of the different parties.

AV Music is currently a two-year pilot. According to Pitkänen, it has already become clear in the early stages that production companies need a lot of help with music copyrights.

– I want to say quite frankly that it's okay to be clueless about rights and ask for help. These things are not always easy and clear, but that's what AV Music is there for, so that production companies don't have to worry about rights themselves," says Pitkänen.

There is a demand for good music now and in the future. Assistance in obtaining music rights will help to ensure that the best music is used in future productions.

– The service has also broadened my own music listening, as I can discover and explore different songs through the service requests.

AV Music hand out the Music Innovation of the Year Award

AV Music also presented the Music Innovation of the Year Award at the Screen Helsinki event in September 2024. The prize will be awarded to a Finnish film or TV series in which music has been used in an inventive way. Pitkänen says that applications were again received for a wide range of audiovisual works.

– The Music Innovation of the Year Award aims to recognise Finnish audiovisual works that have used music in a creative and innovative way that adds particular value. The award encourages the consideration of music as an indispensable part of an audiovisual work.

Find out more about [AV Music](#) ●



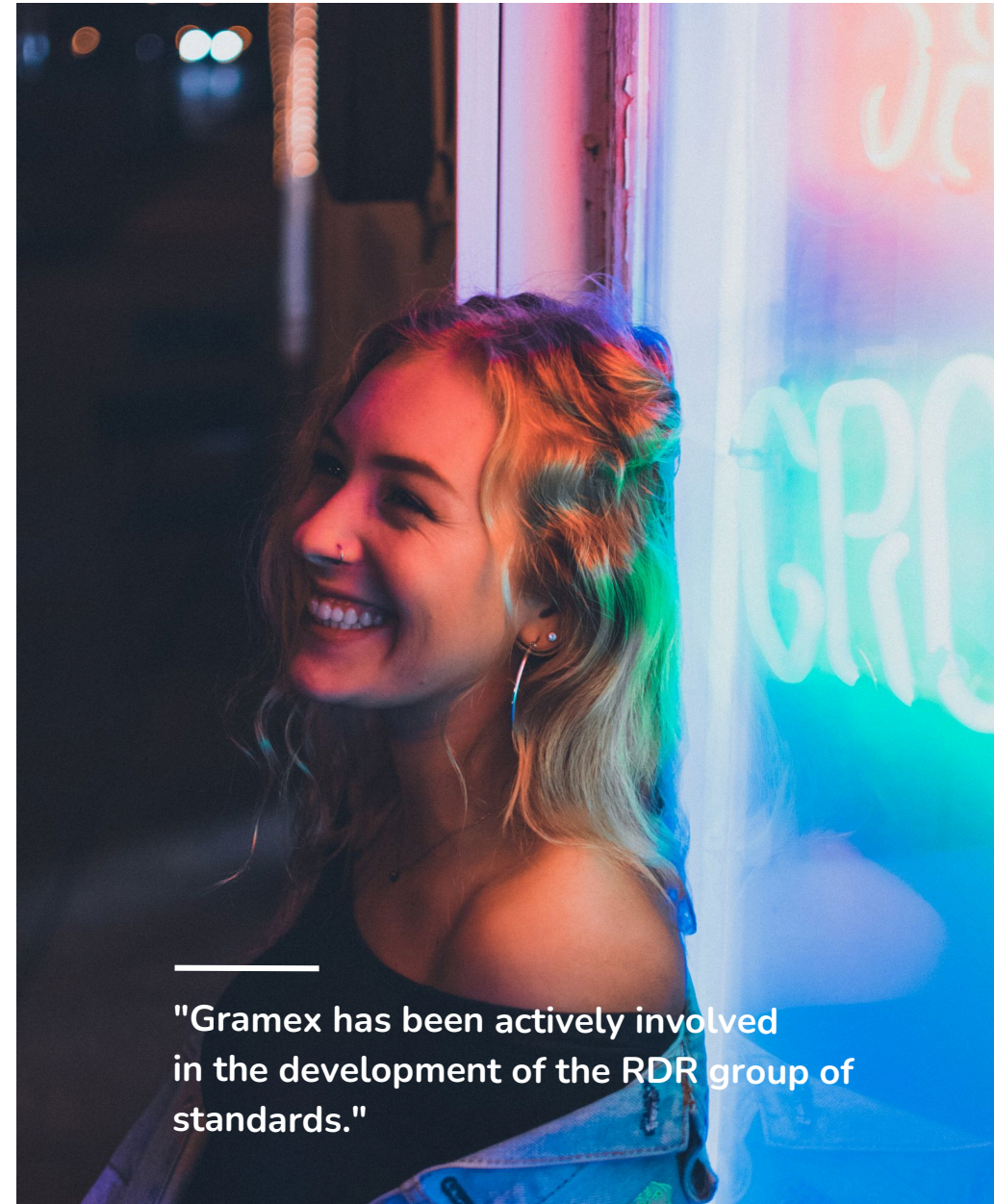


DDEX and Gramex: efficiency through standards

The international DDEX standardisation serves as a unifying force for the digital music industry. Gramex has been actively involved in the development of common standards.

DDEX is a non-for-profit standards setting organisation representing the entire music industry value chain. DDEX has a membership in excess of 140 and they are drawn from collective rights organisations for musical works, sound recordings and performers, music publishers, record companies, distributors, digital music service providers, studio service companies and technology companies from across the globe.

In practice, DDEX standardises the metadata formats that accompany digital audio files. To support this automated exchange of information along the digital music value chain, DDEX standardises the formats in which information is represented in messages and the method by which the messages are exchanged between business partners. These standards are developed and made available for free for industry-wide implementation.



"Gramex has been actively involved in the development of the RDR group of standards."



The cooperation will, for example, define requirements for music data hubs to ensure that data exchange and subsequent processes such as invoicing are as efficient and smooth as possible.

"The standards that deal with both the declaration of the rights in resources as well as the reporting of revenues generated from the usage of releases and/or resources are known as the Recording Data and Rights standards (RDR). There are currently three RDR standards that specify messages that encompass 360-degree communication relating to neighbouring rights between all relevant stakeholders", says **Vanessa Bastian** from DDEX secretariat.

"Gramex has been very actively involved in the development of the fourth standard in the RDR group of standards, which will help to facilitate the effective resolution of potential conflicts of rights," says Bastian.

The new Rights Claim Conflict (RCC) standard provides a mechanism for addressing rights conflicts between claiming parties on the one hand, usually record companies or performers, and music licensing companies, on the other.

"The two messages contained in the RCC standard enable music licensing companies to notify claiming parties if one or more of their rights claims are in conflict and subsequently to receive a response, in which the conflicting parties either update, maintain or revoke the claims that they made earlier which led to the conflict. The aim is to resolve the rights claim conflict and dispute between rights holder to ultimately release the revenue to be paid out to the rightful owners", says Bastian.

The success of DDEX's work depends on the active involvement of member organisations.

"Members like Gramex Finland also play an essential role in this work by liaising with its own members to widen the circle of the DDEX membership and users of its standards. This also includes the closer collaboration between trade associations such as IFPI and SCAPR. Ultimately, DDEX, its members and, where relevant, their members, all have the same interests and common goal at heart, to create more accurate and efficient communications and business processes between all stakeholders within the ever-growing music industry landscape", says Bastian. For more information on DDEX <http://ddex.net> ●





From clients

GramexPress met customers during the year.
Read the interviews on the links!

[Music unites in Lähiöbotox-dokumentary.](#)



Lähiöbotox: In the African Metal Tour documentary, music is the unifying force. In the documentary, Viki, co-lead singer of the band Lähiöbotox, goes with her band to visit her family in Angola.

[Stupido Records: Gramex remunerations are the lifeblood of its operations](#)



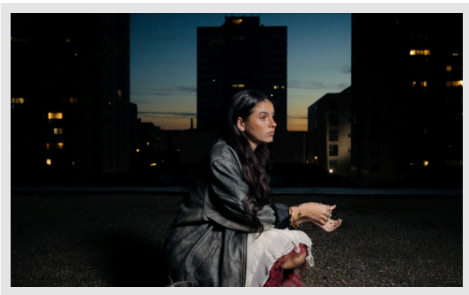
Indie record label Stupido Records is celebrating its 35th anniversary this year. The work at the company is broad and colorful, but rarely boring.

[Sentina: Music brings joy to the elderly](#)



Sentina, known for its content services Sävelsirkku and Näyttämö, provides a variety of programs including activity, music, exercise, memory and games for rehabilitative work in elderly care.

[Mirella: A Heartfelt Pop Star](#)



With her hit song Timanttei, Mirella rose to explosive popularity. She exudes a joyful, bubbling, engaging energy.





Deductions to help music

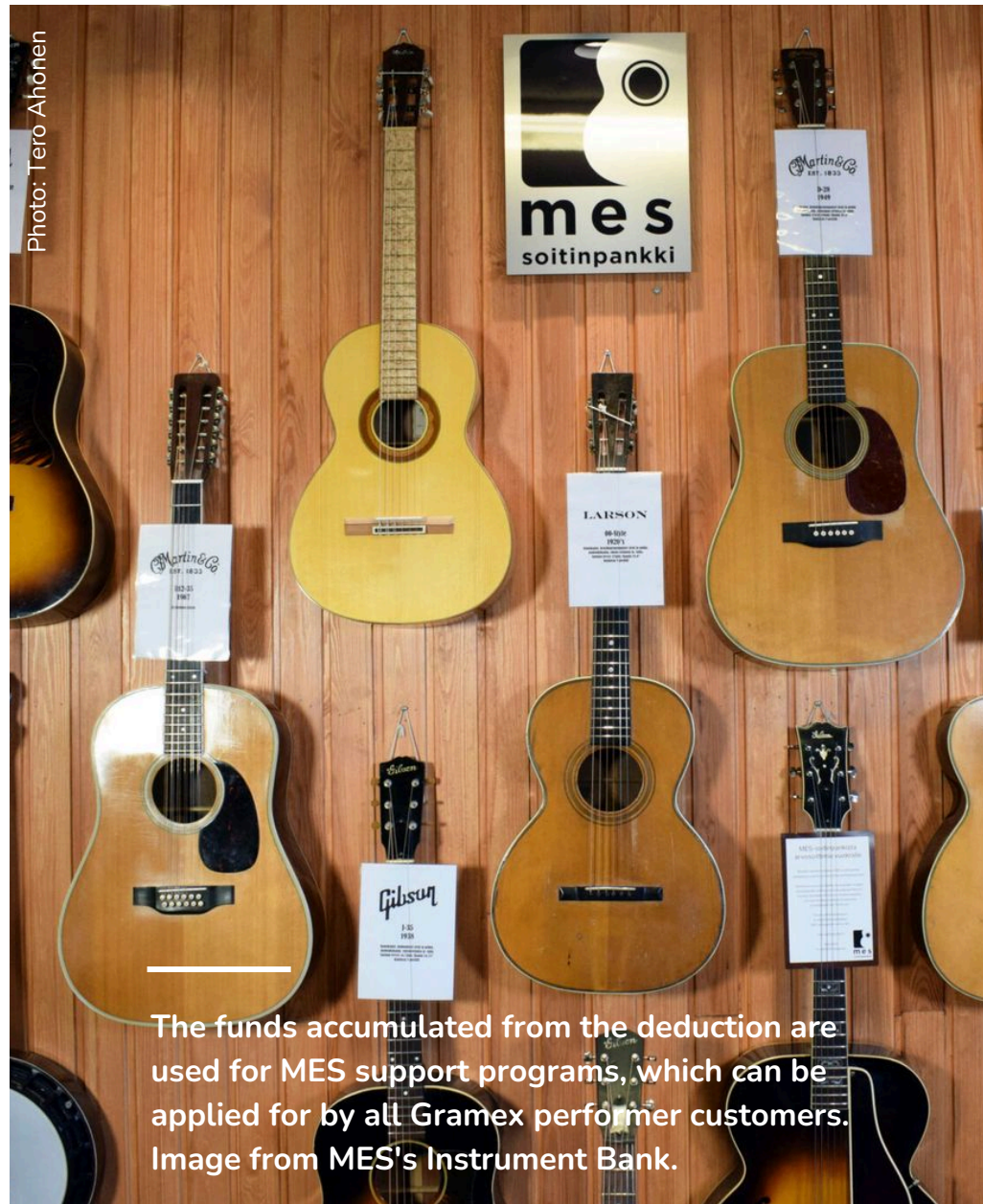
Text: Sari Aalto-Setälä

The internationally established model is now be implemented at Gramex. A total of 182,200 euros was collected for social, cultural and educational purposes.

Gramex's Board of Directors decided to introduce a 5% deduction from remunerations to performer clients starting at the beginning of 2024. The deduction is fully used for music promotion activities, i.e. aids and grants issued to music performers. But what exactly is this about?

According to **Ahti Vääntinen**, the Vice-President of Gramex and the President of the Finnish Musicians' Union, funds accumulated with the deduction are used for music promotion activities at the Finnish Music Foundation MES.

"The deduction helps solidify the future, diversity and success of the Finnish music industry and helps secure the continuity of the foundation's support activities in a situation where its financial perspectives need reinforcement."



The funds accumulated from the deduction are used for MES support programs, which can be applied for by all Gramex performer customers. Image from MES's Instrument Bank.



New financing needed

According to Vânttinen, the future outlook for promotion activities has changed for many reasons. Support from society is on the decline, and no turn for the better is expected in the near future.

“With support from society on the decline, we are increasingly reliant on private and internal industry structures for music promotion activities, both now and in the future. To ensure that new and diverse music phenomena emerge, we need to secure our investments for the future.”

Furthermore, both Gramex and its user customers have taken steps forward in their operations. This also affects the funds available.

"The overall equation becomes challenging for promotion activities as societal funding decreases.

“With better technology and processes, Gramex is able to more accurately allocate the remunerations to the correct rightsholders. We are very happy with this.”

“However, the positive development has inevitably caused a significant decrease in funds that were previously available for music promotion activities as they remained undistributed because of insufficient usage reporting, for instance. And with financing from society on the decline, it makes for a difficult overall proposition for promotional activities,” Vânttinen says.

Available for application by all

According to Vânttinen, all Gramex's performer clients can apply for grants financed with funds allocated to music promotion activities from the Finnish Music Foundation.

“Through an open peer review process by the Finnish Music Foundation, the funds accumulated are used to, for instance, hold live music events and tours, produce music recordings and videos, market artists and music, promote export and education – in other words, build for the future of the industry.”





According to Ahti Vääntinen of the Finnish Musicians Union, the new deduction helps solidify the future, diversity and success of the Finnish music industry.

The deduction is collected from every music performer currently in a direct client relationship. According to Vääntinen, the plan is to later extend the scope of the deduction to foreign performers represented by Gramex's international sister organisations.

Familiar from Teosto and around the world

“A similar deduction has been used for years by other artist organisations in several other countries, as enabled by European legislation. In Finland, Teosto introduced a deduction years ago,” Vääntinen says.

Remunerations collected since the beginning of 2024 start to accumulate the deduction allocated to music promotion activities. For the first time, this was shown to music performers in the June distribution calculation for music performers. ●





Sophia Wekesa: Responsibility in the music industry?

Video: Camilla Hanhirova

GramexPress reporter **Sophia Wekesa** delves into best practices for responsibility in the music industry in her video series.

Wekesa discusses with managers **Lilli Keh** and **Kevin Reynolds** about how to take care of Black and Brown artists and their well-being. They also explore what is needed to ensure that the art and culture of Black and Brown artists are represented in a respectful and ethical way. The episode is in English.

All videos are available at the GramexPress website: [‘Responsibility in the music industry’](#) episodes by GramexPress ●





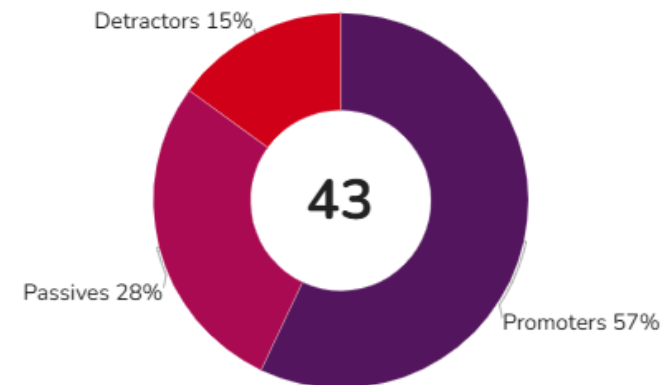
Gramex's customers more satisfied than before

According to a recent customer and stakeholder survey, Gramex's customer satisfaction has significantly improved. Gramex's Net Promoter Score (NPS) was 43 points in the survey that ended in early October, compared to 1.34 in the previous survey. Customers cited the efficient distribution process and the renewed, more professional and ambitious operations as the reasons for the improved ratings.

The Gramex kuuntelee survey gathered the views of Gramex's music performers, licensees, and key stakeholders regarding Gramex's services and communications. This year, opinions were also collected for Gramex's sustainability program.

A total of 515 responses were received for the Gramex kuuntelee survey, with the majority being from music performer and producer clients. There were 30 respondents from Gramex's licensees or other stakeholders.

Gramex's Net Promoter Score (NPS) 2024





The core mission is important

Almost all respondents considered Gramex’s core mission as a copyright organization—specifically as a seller of music usage licenses and an efficient distributor of collected compensations—important.

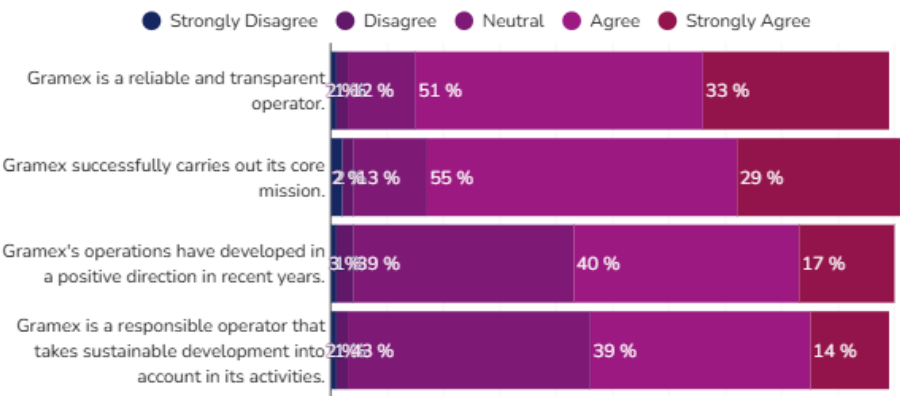
“Gramex monitors and collects the compensation owed to me and plays an essential role in enabling professional music production.”

The majority of respondents (96%) rated Gramex as a reliable and responsible organization that takes good care of its clients and their rights. Customer service and communication were praised. Gramex’s social impact was also considered important. Some music performers expressed a desire to see even more social influence from the organization.

Areas for Improvement and Uncertainty about the Future

Feedback on Gramex’s digital services had improved significantly since the previous survey.

What do you think about the following statements?



Source: Gramex kuuentelee -asiakaskysely 2024

However, several responses suggested improvements, such as enhancing the audio notification and making MyGramex even easier to use.

The impact of digitalization was also reflected in responses in another way: the uncertainty surrounding the revenue models brought about by digitalization and artificial intelligence was particularly evident in the responses from music performers.





Gramex received requests for compensation to be paid for even smaller amounts or for more detailed breakdowns of performance data.

“The biggest change could be having a real, fair salary from my work.”

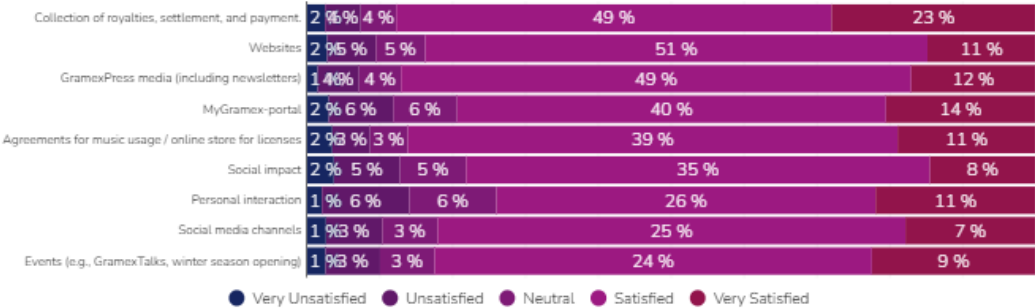
A small number of respondents also hoped that Gramex would play a role in collecting compensation for streaming platforms. Currently, licensing for streaming platforms like Spotify is handled through record producers.

Responsibility in Defending Music

Survey respondents viewed Gramex as a reliable and responsible operator. According to them, the core mission is carried out effectively and reliably. Good management of the core mission was considered central to Gramex’s responsible operation.

Among the aspects of responsibility, cultural responsibility stood out, particularly defending the role of the cultural sector in society.

How satisfied are you with the following areas of Gramex's operations?



Source: Gramex kuuntelee -asiakaskysely 2024

Respondents felt that Gramex’s responsibility is reflected not only in performing its core mission but also in promoting the livelihoods of various music professionals in society. "Thank you for continuing to advocate for the importance of culture, not only in terms of well-being but also the economy. Without creators, there is no culture, and you can’t just put melodies on bread.”

Ecological responsibility in Gramex’s own operations also emerged as an important theme, such as understanding the carbon footprint of its activities.





A Product of This Village

Text: Sanna Kekki

Stepa thought for a long time that one couldn't succeed in the north by writing poetry. It turned out otherwise. The artist is often praised for their positivity, but life is more than that.

The main street of Sodankylä, Jäämerentie, looks almost the same as it did when **Joni Stenberg**, 37, the rap artist Stepa, rode his bike along it with his friends thirty years ago. The school day had ended, and the journey to the nearby soccer field was short.

After the first roundabout, there was the Vekkuli toy store on the left and a sports equipment store on the other side. The Rooperante restaurant later became a pizzeria. Otherwise, the atmosphere has remained almost the same. It's unhurried, peaceful. A few hundred meters away, the Kitinen River flows.

– This is where I grew up, and this is the guy who came out of it, Stepa says, looking around. After that, he walks into a nearby café. It's time for the first cups of coffee of the day.



Photo: Ville Rinne



"Ruonansuu's lyrics were my first encounter with rap."



Record shelf and radio hits

Stepa's first memories of music are from the fourth grade music games. At that time, he and his friends created different bands, beat cardboard boxes as drums, and wrote song lists.

At home, there were records, but no significant encouragement for music. From the record shelf, Stepa often chose **Jope Ruonansuu**, and from his stepfather's collection, **Motörhead**. His mother liked **Movetron**. Ruonansuu's lyrics made Stepaa, who liked history and sports, laugh.

– It was only years later that I realized that Ruonansuu's lyrics were my first encounter with rap.

At the same time, the breakthrough songs of **Ezkimo** and **Fintelligens** were playing on the radio. There was something about rap that immediately intrigued him. At first, the excitement was related to stylish clothes, expensive cars, and popularity. Soon, the realization came about how the genre allowed one to express complex things concisely and effectively. Rap had power.

– Also, I always felt good when I listened to music. It was simply awesome.

One childhood memory stands out especially clearly. It was during a summer vacation trip to visit Grandma in Oulu. Stepa sat in the backseat of the car with his six-year-younger sister.

Near Rovaniemi, the radio played **Kirka's** Varrella virran, and the siblings started singing. Their mother laughed. The siblings sang louder. The car was filled with sound. The moment still moves him.

– I still remember the joy and happiness I felt then. At the same time, I realized that my sister was no longer little. My sister is amazing. I admire her.

Search for reactions

During middle and high school, making music began to take up more and more time. Swedish lessons were swapped for making beats, despite the annotations in the margins. When a friend moved into his own apartment in the center of Sodankylä, the group of friends got a rehearsal space.

– We had military-like discipline in what we did. When we agreed to be there at seven in the morning, we were at the door at five to.





"I got experiences that supported me and pushed me forward."

Photo: Ville Rinne

Jouni Salminen deserves thanks several times over. He was the municipality's outreach youth worker who saw the passion in the young people. So, Salminen opened the doors to the rehearsal space for those interested, almost always, regardless of the day or time. This worked. The youth were trusted, so they were worthy of that trust. Music was made, belief in their own abilities grew, and enthusiasm to create developed.

– Jouni saved me and many others. I hope Sodankylä rewards the guy somehow. His significance is unquestionable, Stepa says, sipping his coffee.

During high school, the group of friends started organizing a monthly disco at the youth center in Veikkola. Performers were booked from their own town and as far as Ivalo.

About twenty years ago, Stepa decided to step onto the stage himself. Although the nerves were awful and there were several trips to the restroom before the gig, the desire to perform took precedence. Stepa doesn't remember what he performed or what he rapped about, but the euphoria that he caught from the stage is something he hasn't forgotten. Before this, Stepa had only performed his rhymes to a few of his friends.

– When I got the mic in my hand, I asked the audience to stand up and clap. They stood up and clapped. That moment changed everything. I realized I could get a reaction. I wanted more.





In general, Stepa talks a lot about the power of small, positive encounters. About what might have happened if the audience hadn't joined in or if Salminen hadn't handed over the keys to the band room.

– I got experiences that supported me and pushed me forward.

In addition, a series of events pushed Stepa onto the path of becoming a musician. When Stepa was a teenager, he had two passions that divided his time: ice hockey and music. However, puberty didn't hit him at the same time as it did for others, which made him feel embarrassed.

– When I tried to take a slap shot on the rink, the puck just slid along the ice. Everyone laughed at me. I had to come up with something else, so I threw myself into music even more. Stepa says he only started speaking openly about his experience a few years ago. He does so to give strength to anyone who might be in a similar situation.

– You are not alone.

GramexPress video interviews: [Suomirap ei ole tylsää](#), [Muhammad Ali ja keikkamuisto/mopopojat](#) ●





Profit and loss statement

	1 January - 31 December, 2024	1 January - 31 December, 2023
ORDINARY OPERATIONS		
Revenue		
Other revenue	253,246.82	700,121.83
Administration expenses deduction	4,348,630.89	3,962,791.95
Total revenue	4,601,877.71	4,662,913.78
Expenses		
Personnel expenses	-2,010,098.26	-1,922,425.13
Depreciation and amortisation	-209,218.58	-157,727.20
Other expenses	-2,382,560.87	-2,582,761.45
Total expenses	-4,601,877.71	-4,662,913.78
Promotion activities		
Revenue		
Statute-barred remuneration liabilities	3,663,812.06	3,451,419.29
Total revenue	3,663,812.06	3,451,419.29
Expenses		
Other expenses related to promotion activities	-3,522,343.96	-3,572,197.35
Transfer from investments and financing activities	11,641.97	8,944.43
Total expenses	-3,510,701.99	-3,563,252.92
Total expenses for promotion activities	153,110.07	-111,833.63
Covered by promotion activities reserve	-153,110.07	111,833.63
	0.00	0.00

	1 January - 31 December, 2024	1 January - 31 December, 2023
Investment and financing activities		
Revenue		
Interest revenue	166,973.82	42,835.82
Dividend revenue	6,369.82	15,385.75
Capital gains	796,672.97	220,082.15
Reversals of reductions in value	441,529.08	1,152,627.27
Other revenue	13,271.14	16,556.22
Total revenue	1,424,816.83	1,447,487.21
Expenses		
Loss on disposal	-157,326.82	-201,253.24
Reduction in value	-193,235.14	-409,884.00
Other expenses	-51,740.49	-81,269.42
Total expenses	-402,302.45	-692,406.66
Investment and financing activities total	1,022,514.38	755,080.55
Surplus/deficit	1,022,514.38	755,080.55
Transfer to remuneration payments	-655,904.72	-488,181.50
Transfer to later conclusion	-354,967.69	-257,954.62
Transfer to the promotion activities reserve	-11,641.97	-8,944.43
Transfers total	-1,022,514.38	-755,080.55
SURPLUS (DEFICIT) FOR THE FINANCIAL PERIOD	0.00	0.00





Balance sheet

ASSETS	31 December 2024	31 December 2023
	Eur	Eur
NON-CURRENT ASSETS		
Intangible assets		
IT systems	452,012.01	347,103.77
Major improvements	0.00	0.00
Intangible assets total	452,012.01	347,103.77
Tangible assets		
Machinery and equipment	161,290.54	153,638.63
Other tangible assets	0.00	550.00
Tangible assets total	161,290.54	154,188.63
Investments		
Shares and similar rights of ownership	1,433,100.03	1,433,100.03
Investment portfolios	23,618,632.28	22,719,546.64
Reserves	0.00	0.00
Total investments	25,051,732.31	24,152,646.67
TOTAL NON-CURRENT ASSETS	25,665,034.86	24,653,939.07
CURRENT ASSETS		
Non-current receivables		
Loan receivables	0.00	0.00
Other receivables	79,126.00	79,126.00
Total non-current receivables	79,126.00	79,126.00
Current receivables		
Accounts receivable	2,427,483.59	2,083,083.01
Prepayments and accrued income	1,083,269.74	712,402.22
Total current receivables	3,510,753.33	2,795,485.23
Financial securities		
Other securities	0.00	0.00
Total financial securities	0.00	0.00
Cash at bank and in hand		
Total cash at bank and in hand	6,297,120.55	3,304,941.52
TOTAL CURRENT ASSETS	9,886,999.88	6,179,552.75
TOTAL ASSETS	35,552,034.74	30,833,491.82

EQUITY AND LIABILITIES	31 December 2024	31 December 2023
	Eur	Eur
CAPITAL AND RESERVES		
Promotion activities reserves		
Promotion activities reserves	566,378.48	413,268.41
Total promotion activities reserves	566,378.48	413,268.41
TOTAL CAPITAL AND RESERVES	566,378.48	413,268.41
LIABILITIES		
Current liabilities		
Remuneration liability (invoiced. investment income)	12,814,299.27	10,607,850.52
Remuneration liability in payment process	20,074,309.66	18,264,642.39
Accounts payable	295,877.60	148,518.57
Other liabilities	661,726.49	680,440.40
Accrued expenses and liabilities	1,139,443.24	718,771.53
Total current liabilities	34,985,656.26	30,420,223.41
TOTAL LIABILITIES	34,985,656.26	30,420,223.41
TOTAL EQUITY AND LIABILITIES	35,552,034.74	30,833,491.82





Appendices

NOTES ON THE FINANCIAL STATEMENTS

Principles governing the compilation of the financial statements:

The financial statements have been prepared in accordance with the provisions of the Accounting Decree (1339/1997).

1. Accounting for copyright royalties

By a client agreement, the rightsholders represented by Gramex authorise Gramex to manage the types of use of phonograms and music videos defined therein and the related rights of the performing artist and phonogram producer, and to collect remunerations. Gramex acts as an intermediary for copyright royalties, meaning that any royalties collected during the financial period are entered as an increase of remuneration liability in current liabilities while any royalties distributed to rightsholders are entered as a decrease of remuneration liability.

In the profit and loss statement, revenue from ordinary operations has been presented as an administration expenses deduction from copyright royalties distributed to rightsholders, and as undistributed and statute-barred royalties as stipulated in the Act on the Collective Management of Copyright.

NOTES ON THE FINANCIAL STATEMENTS

2. Valuation of tangible and intangible assets

Fixed assets are capitalised on the balance sheet at direct acquisition cost less planned depreciation. Planned depreciation for tangible assets has been calculated as reducing balance depreciation, and depreciation for intellectual property rights has been calculated as straight-line depreciation using the declining balance method. Planned depreciation has been calculated in accordance with the Act on the Taxation of Business Income.

3. Reserves

The promotion activities reserves are made up of statute-barred remuneration liabilities and the proportion of investment income that has been transferred to the reserves. The use of funds in reserves and their realised yield are allocated to the capital of the reserve. Transfers to reserves and the use of reserves are presented in the financial statements as a separate line item before the line item for surplus/deficit for the financial period.

Notes to the profit and loss statement

In the profit and loss account, the society presents the administration expenses deducted from distributed copyright royalties as part of the revenue from ordinary operations. In addition, income and expenses from investment and financing activities have been broken down by group.





Appendices

NOTES TO THE FINANCIAL STATEMENTS

2024

2023

Revenue and expenses in profit and loss statement and transfer of funds

Total revenue	6,026,694.54	6,110,400.99
Total expenditure	-4,851,070.09	-5,467,154.07
Use of the promotion activities reserve	-153,110.07	111,833.63
Transfers of investment income to remuneration payments. reserves and items to be decided at a later stage	-1,022,514.38	-755,080.55
	0.00	0.00

Accrued remuneration

Collected remuneration	29,066,027.58	26,053,706.03
Transfer to remuneration liability	-29,066,027.58	-26,053,706.03
	0.00	0.00

Collected copyright royalties by type of remuneration (gross)

Radio and television use	8,280,830.69	8,050,989.67
Retransmission	0.00	30,110.54
Background music	12,177,997.31	10,157,855.97
Internet and data network	4,692,628.27	4,740,730.77
Audio and video recordings	876,625.16	1,061,711.28
Private copying compensation	1,097,876.48	1,206,723.37
Music videos	9,029.57	15,615.33
Annual supplementary remuneration	1,797,480.96	100,013.05
Remuneration from abroad	133,559.17	689,956.06
Total	29,066,027.61	26,053,706.03

NOTES TO THE FINANCIAL STATEMENTS

2024

2023

Copyright royalties distributed to rightsholders by type of remuneration (net)

Radio and television use	-5,666,541.29	-6,743,616.68
Background music	-7,354,289.93	-7,968,611.01
Internet and data network	-2,062,331.88	-2,790,573.95
Audio and video recordings	-580,578.46	-553,070.45
Private copying compensations	-938,942.65	-946,867.24
Music videos	-30,582.81	-8,392.65
Foreign representation agreements	-1,462,016.27	-633,573.42
Other	-81,535.72	-76,533.12
Back to distribution	-2,295,010.28	-1,817,791.48
Total	-20,471,829.30	-21,539,029.99

1. Personnel expenses

Wages and salaries	1,707,738.59	1,616,345.48
Pension expenses	270,817.08	265,616.28
Other social security expenses	31,542.62	40,463.37
Total	2,010,098.29	1,922,425.13

Average number of employees

Office	20	22
Total	20	22





Appendices

NOTES TO THE FINANCIAL STATEMENTS

2024

2023

2. Material items in other expenses

Voluntary personnel expenses	104,305.44	119,650.99
Professional services and other outsourced services	1,315,021.26	1,478,317.67
Travel costs and car expenses	12,688.90	12,431.78
Travel costs and car expenses	60,567.39	66,779.39
Communication activities	155,652.84	188,423.63
ICT expenses	250,448.98	289,870.36
Rents	346,074.93	326,003.51
Other expenses	137,801.13	113,715.90
Total	2,382,560.87	2,582,761.45

3. Revenue and expenses related to special purpose activities

3.1 Promotion activities

Other promotion activities total	153,110.07	-111,833.63
Covered by promotion activities reserve	-153,110.07	111,833.63
	0.00	0.00

4. Investment and financing activities

Income/expenses	774,220.44	12,337.28
Increase/decrease in value	248,293.94	742,743.27
Transfer to remuneration payments	-655,904.72	-488,181.50
Transfer to remuneration payments	-354,967.69	-257,954.62
Transfer to promotion activities reserve	-11,641.97	-8,944.43
	0.00	0.00

NOTES TO THE FINANCIAL STATEMENTS

2024

2023

Notes to the balance sheet

5. Intangible and tangible assets

5.1. Long-term IT expenses

Straight-line depreciation		
Opening balance 1 January	347,103.77	126,015.80
Increase	261,583.71	337,367.04
Depreciation 31 December	-156,675.47	-116,279.07
Balance sheet value 31 December	452,012.01	347,103.77

5.2. Machinery and equipment

Reducing balance depreciation 25%		
Opening balance 1 January	153,638.63	193,699.27
Increase	66,968.58	11,152.25
Depreciation 31 December	-59,316.67	-51,212.89
Balance sheet value 31 December	161,290.54	153,638.63

5.3. Other tangible assets

No depreciation		
Acquisition cost 1 January	550.00	550.00
Increase	0.00	0.00
Depreciation	-550.00	0.00
Acquisition cost 31 December	0.00	550.00

5.4 Depreciation for the financial period

Equipment	-59,316.67	-51,212.89
Adjustments for depreciation	6,773.56	9,764.76
Major improvements and long-term expenditure	-156,675.47	-116,279.07
	-209,218.58	-157,727.20





Appendices

NOTES TO THE FINANCIAL STATEMENTS

2024

2023

6. Investments

6.1. Investments in fixed assets

Shares in real estate companies	433,100.03	433,100.03
Shares in holdings	1,000,000.00	1,000,000.00
Equity funds	3,988,116.67	3,848,792.35
Bond funds	16,294,081.35	16,090,180.26
Alternatives	2,600,452.67	2,640,624.37
Cash	735,981.59	139,949.66
	25,051,732.31	24,152,646.67

6.2. Short-term investments

Short-term investments	0.00	0.00
	0.00	0.00

6.3. Total investment securities

Replacement cost	25,769,924.98	24,088,701.24
Book value	23,618,632.28	22,719,546.64
Difference	2,151,292.70	1,369,154.60

6.4. Other holdings

GT Musiikkiluvat Oy	Share of ownership in company 50%	Share of ownership in company 50%
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7. Material items in accrued income

Interest receivables	0.00	389.34
Administration expenses deduction	1,071,584.31	698,385.68
Other accrued income	629.61	6,670.00
	1,072,213.92	705,445.02

NOTES TO THE FINANCIAL STATEMENTS

2024

2023

8. Promotion activities reserves

Balance 1 January	413,268.41	525,102.04
Statute-barred remuneration liabilities	3,663,812.06	3,451,419.29
Transfer from investment return credit provisions	0.00	0.00
Transfer to distribution	-2,146,541.20	-1,800,000.00
Transfer from investment income	11,641.97	8,944.43
Donations to music promotion activities	-1,300,000.00	-1,170,000.00
Other promotion activities	-75,802.76	-602,197.35
	566,378.48	413,268.41

9. Material items in accrued expenses and liabilities

Holiday pay liabilities	216,906.78	232,413.51
Other accrued expenses and liabilities	922,536.46	486,358.02
	1,139,443.24	718,771.53

10. Liabilities (Documentation pertaining to the notes to the financial statements 1)

Rent liabilities		
Payments due the next financial period	375,807.36	375,807.36
Due later	845,309.16	1,221,373.92
Total	1,221,116.52	1,597,181.28



