

As Streaming Reaches Flood Stage, Does it Stimulate or Depress Music Sales?

Luis Aguiar, Joel Waldfogel

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Highlights

- We estimate the sale-displacing impact of online streaming on permanent music downloads.
- We combine new data on the volume of streaming with information on the sales of permanent downloads.
- We show that estimates based on aggregate data produce sharply different results than do estimates based on song-level data.

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