

CABLE

CREATIVE ARTS | BUSINESS LAW & ENTERTAINMENT

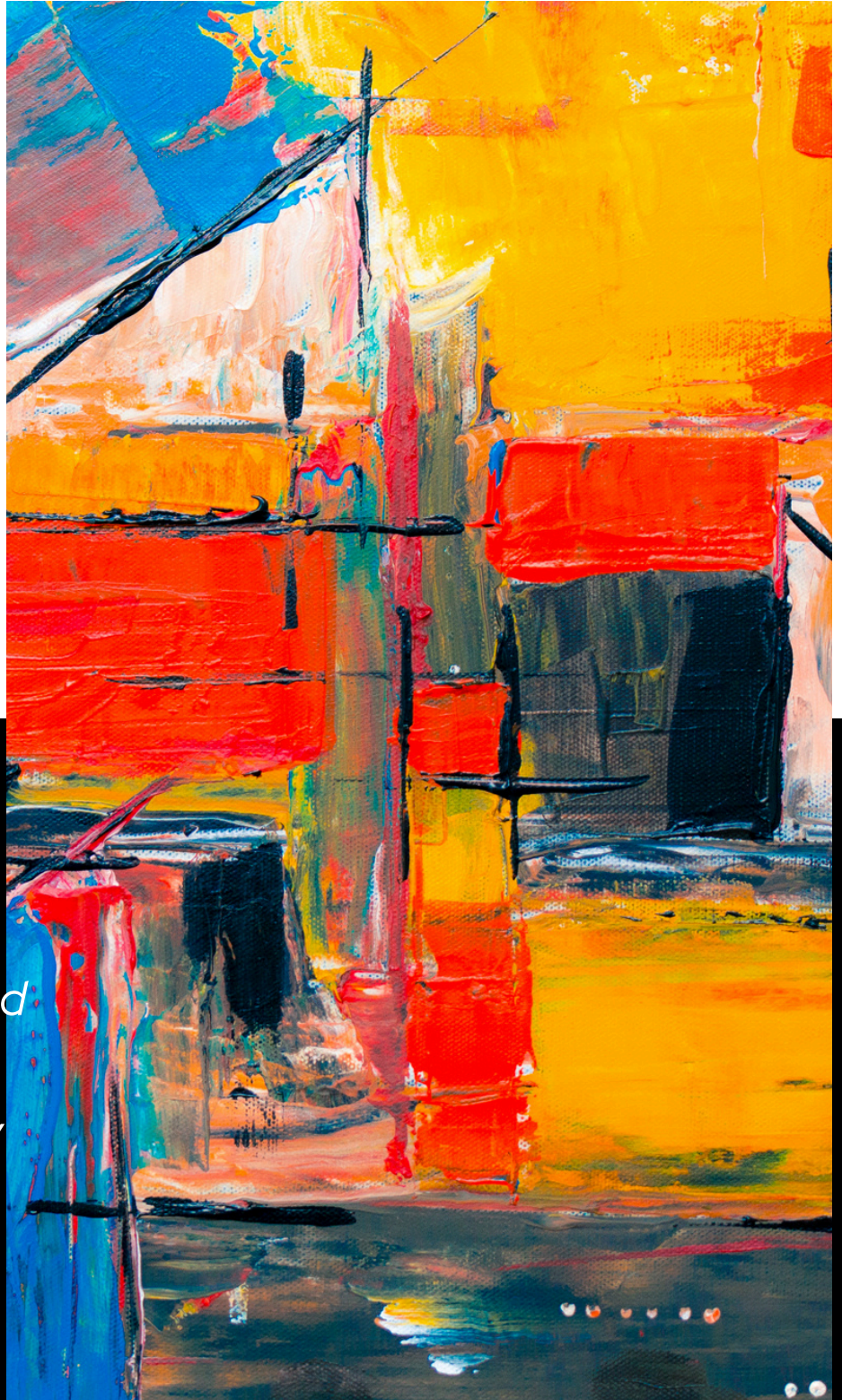
MAY/JUNE 2026

ED. 1

BY OLIVER DOSTAL

The AI Copyright Reckoning

*Maestros, Mavericks, and
Movements that are
redefining the industry
we love.*



IN THIS ISSUE

In an era of perpetual change, the entertainment industry orchestrates an ongoing transformation.

This edition, **CABLE** spotlights Australia's creators, global labels, Hollywood unions calling the shots over the future of entertainment, and through it all the streaming economy's latest crescendo.

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CABLE is Australia's independent publication exploring the intersection of Creative Arts, Business, Law and Entertainment.

Each edition analyses the developments shaping the music, screen, technology and creator economies through a commercial and legal lens.

*We do not review albums and creators
We examine the industries that shape them*



Quote of the Month

"Every technological revolution creates new opportunities. The challenge is ensuring creators are invited to share in them"

About Oliver Dostal

Oliver Dostal is an Australian Solicitor and Music Composer

A graduate of both the Sydney Conservatorium of Music and Macquarie Law School, Oliver has begun an exciting career spanning the creative and legal sectors. His work as a composer has contributed to productions across film, television and media.

His legal work focuses heavily on commercial matters and legal frameworks underpinning modern business.

Drawing on an ever evolving experience from both sides of the industry, Oliver writes on the forces shaping entertainment today.

Grounded in a simple belief: understanding creativity is valuable, but understanding the business behind it is essential.



Editor's Brief

THE SIX STORIES THAT MATTERED

The entertainment industry has always been shaped by technology. Radio transformed distribution. Television transformed audiences. Streaming transformed consumption.

Artificial intelligence is poised to transform ownership itself.

Over the past two months, the most significant developments across music, film, television and digital media have shared a common theme. Who owns creative work, who controls it, and who gets paid when technology changes the rules.

At the centre of this debate sits artificial intelligence. Across the United States, major copyright disputes are emerging between creators, rights holders and AI companies over the use of copyrighted material for training generative models. What began as a technology story has rapidly become one of the most consequential intellectual property battles of the modern era. The outcome will shape how future generations of creators are compensated for their work.

Closer to home, Australian creative organisations delivered a clear message to government: copyright protections should not be weakened in pursuit of AI innovation. The warning reflects growing concern that Australia's creative industries could find themselves subsidising technology companies through uncompensated use of creative works. For artists, composers, screenwriters and publishers, the stakes could not be higher.

The second major story was economic. Creative Australia released *The Bass Line*, the first comprehensive study examining the full economic contribution of Australia's music industry.

The findings reinforced what many within the sector have long understood: music is not merely culture. It is a significant national industry generating employment, exports, investment and economic activity. In an environment of increasing competition for government funding, evidence matters.



Third, the debate surrounding local content obligations for streaming services continues to intensify. While global platforms have unlocked unprecedented access to audiences, concerns remain regarding investment in Australian stories and Australian talent. The long-running question persists: should global streamers profit from Australian audiences without contributing to Australian production?

The fourth story centres on the continuing financialisation of music. Catalogue acquisitions, rights investments and publishing transactions remain active as investors increasingly view intellectual property as an asset class. Music rights are no longer simply creative works; they are becoming financial instruments attracting institutional capital from around the world.

Fifth, streaming economics remain under scrutiny. As major platforms refine royalty models and monetisation strategies, questions regarding sustainability continue to emerge for independent artists and rights holders. The streaming era has delivered extraordinary global access, but the industry is still searching for a consensus on fair compensation.

Finally, the creator economy itself continues to mature. Artists today are expected to understand contracts, publishing, branding, intellectual property, taxation and emerging technologies alongside their craft. The modern creator is increasingly both artist and entrepreneur.

Taken together, these developments point towards a broader shift. The future of entertainment will not be determined solely by creative excellence. It will be shaped by ownership, technology, regulation and commercial strategy.

For creators, lawyers, producers and industry professionals alike, understanding these forces is no longer optional.

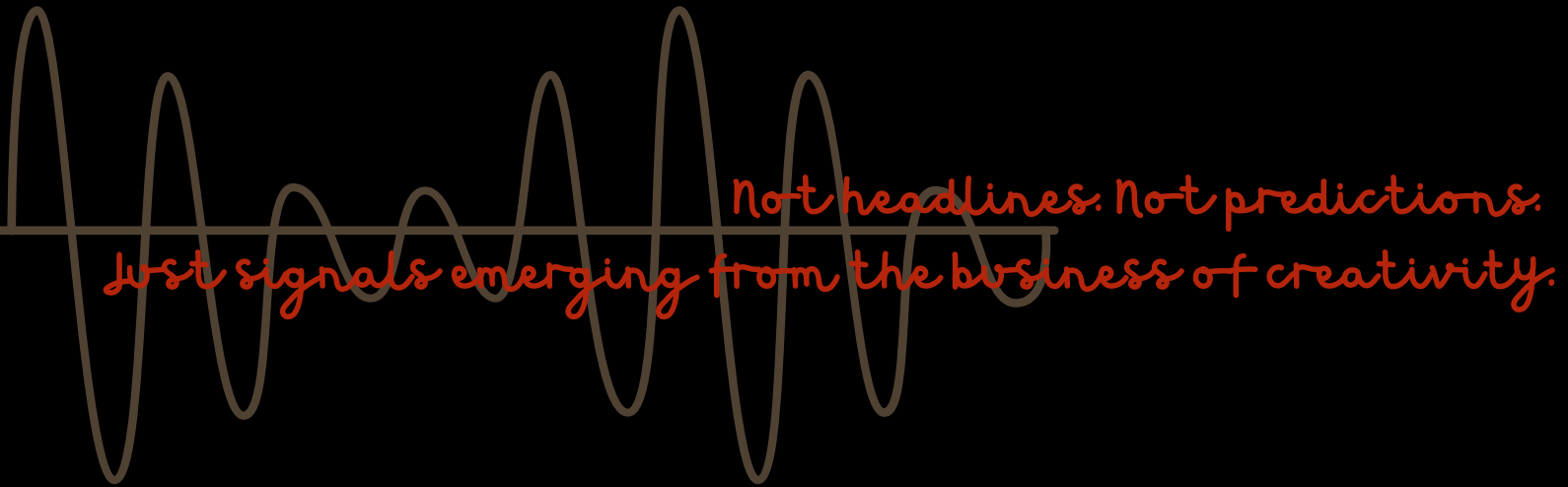
It is essential.

Oliver Dostal



FREQUENCY

Signals worth tuning into



- Every technological revolution promises efficiency. The best ones preserve humanity.
- Copyright does not protect ideas themselves. It protects the original expression of those ideas.
- A catalogue is simply yesterday's creativity producing tomorrow's income.
- Most artists underestimate the value of their rights until they have already signed them away.
- The music business changes every decade. Human beings still respond to stories, melody and emotion.
- Artificial intelligence may generate content. The commercial value of human creativity remains unresolved.
- A contract rarely becomes important when it is signed. It becomes important when something goes wrong.
- The most successful creators tend to understand both their craft and their business.
- Every generation worries technology will destroy creativity. Creativity has survived every time.
- The future belongs to creators who understand ownership.

THE AI COPYRIGHT RECKONING

The battle that may define the future of creativity

For decades, copyright law has operated on a relatively simple premise. Creators produce original works, audiences consume them, and rights holders are compensated when those works are used. Artificial intelligence has disrupted that equation.

The emergence of powerful generative AI systems has created one of the most significant legal and commercial challenges the creative industries have faced since the arrival of the internet. At the centre of the debate sits a deceptively simple question:

Can AI companies use copyrighted creative works to train their systems without permission or payment?

The answer may influence how value is distributed across the entertainment industry for years to come.

From Search Engines to Generative AI

Unlike traditional software, generative AI systems learn by analysing enormous quantities of existing material. Books, articles, images, recordings, scripts and lyrics are processed to identify patterns and relationships that enable AI models to generate new content.





Supporters argue this process is fundamentally analytical rather than reproductive. They contend that AI models do not store or republish creative works in the traditional sense, but instead learn statistical relationships from vast datasets.

Rights holders see things differently.

Many creators argue that AI companies have built valuable commercial products using copyrighted material without obtaining licences or providing compensation to rights holders. From their perspective, AI has not merely consumed creative content, it has derived commercial value from it.

The disagreement has sparked a wave of ongoing litigation across the United States and Europe, with publishers, authors, visual artists and music companies seeking clarity from the courts.

Why Music Sits at the Frontline

The music industry has emerged as one of the most active battlegrounds.

Music publishers and record companies have expressed concerns about AI systems reproducing lyrics, generating soundlike recordings and creating synthetic performances that closely imitate established artists.

Recent disputes involving major music rights holders and AI developers demonstrate that the debate has moved from theory to active commercial and legal dispute. It is now a commercial reality affecting some of the largest companies in entertainment.

For artists, the concern extends beyond copyright ownership. Voice, style and artistic identity increasingly possess commercial value. As AI-generated content becomes more sophisticated, the distinction between inspiration, imitation and infringement becomes increasingly difficult to define.

The result is a legal framework being tested by technology that did not exist when many copyright laws were drafted.

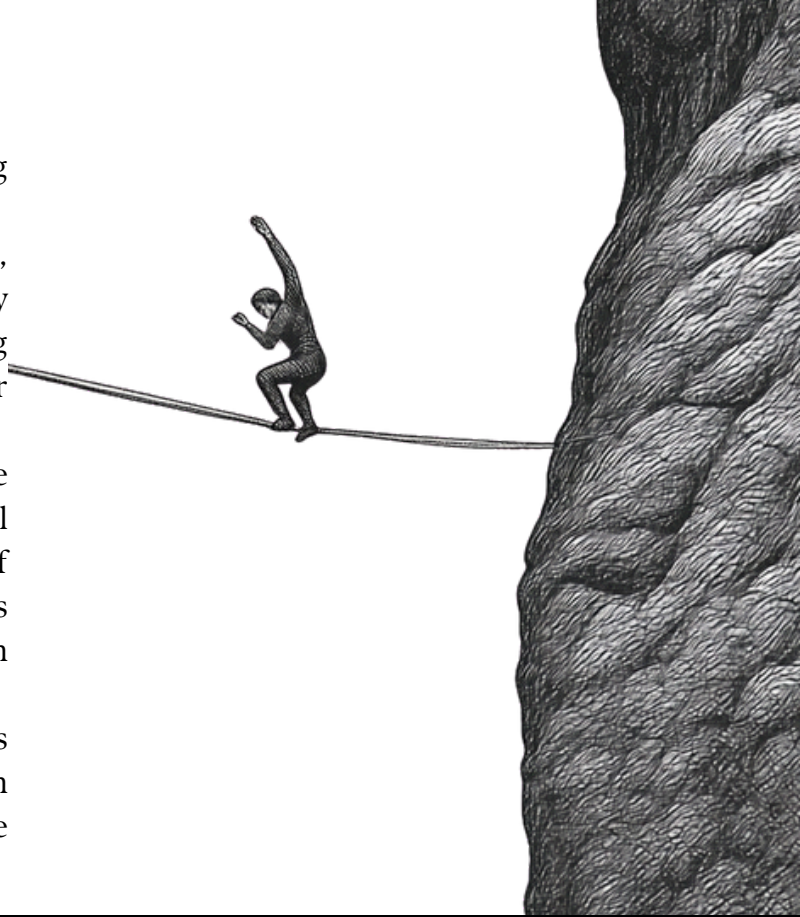
Australia's Position

While many of the headline legal disputes are occurring overseas, Australia is not immune from the debate.

In recent months, Australian creator organisations, industry bodies and collecting societies have publicly urged the Federal Government to maintain strong copyright protections as policymakers consider Australia's response to AI development.

Their argument is straightforward. Australia's creative industries generate significant economic and cultural value. Any reform that allows large-scale use of copyrighted works without authorisation risks undermining the commercial foundations upon which those industries depend.

Supporters of reform argue that excessive restrictions may discourage innovation and place Australian technology companies at a competitive disadvantage internationally.



THE CHALLENGE FOR POLICYMAKERS IS BALANCING TWO LEGITIMATE OBJECTIVES

1. **ENCOURAGING TECHNOLOGICAL ADVANCEMENT**
2. **WHILE PRESERVING INCENTIVES FOR CREATIVE PRODUCTION.**



More Than a Legal Question

The AI copyright debate is often framed as a legal dispute. In reality, it is equally a commercial one.

Entertainment has increasingly become an intellectual property economy. Music catalogues, film libraries, publishing rights and character franchises represent assets worth billions of dollars globally.

If AI systems can derive substantial value from those assets without compensation flowing back to rights holders, existing business models may face significant pressure.

Conversely, if licensing frameworks emerge that enable AI developers and creators to participate in the value generated by these technologies, new revenue streams could be created for artists and rights holders alike.

The outcome will influence not only how creative works are protected, but how they are monetised.



The Road Ahead

The courts are unlikely to provide immediate answers. Many of the most significant AI copyright cases remain ongoing, and legislative responses continue to evolve across multiple jurisdictions.

What is already clear, however, is that the conversation has moved beyond whether AI will become part of the creative industries. It already has.

The question now is how the economic benefits generated by AI will be shared among technology companies, creators, investors and consumers.

History suggests that technological change rarely waits for legal certainty. The printing press, recorded music, radio, television and the internet all forced lawmakers and industries to adapt. Artificial intelligence appears destined to follow the same path.

For creators, businesses and policymakers, the challenge is not stopping innovation. It is ensuring that innovation develops within a framework that continues to reward creativity.

The future of entertainment may ultimately depend on whether the industries that create culture can find a sustainable way to coexist with the technologies increasingly capable of reproducing it.

The AI copyright reckoning has begun.

Its outcome will shape the next chapter of the creative economy.





AUSTRALIA HOLDS THE LINE

Why Creators Are Fighting an AI Copyright Carve-Out

WHILE MANY OF THE HEADLINE AI COPYRIGHT BATTLES ARE PLAYING OUT OVERSEAS, AUSTRALIA'S CREATIVE INDUSTRIES ARE DRAWING THEIR OWN LINE IN THE SAND.

In May, a coalition of creator organisations, collecting societies and industry bodies publicly urged the Federal Government not to weaken Australia's copyright framework in response to the rapid growth of artificial intelligence. Their message was simple. *Innovation should not come at the expense of creators.*

At the centre of the debate is whether AI companies should be permitted to use copyrighted works to train their models without obtaining permission from rights holders.

For musicians, screenwriters, authors and publishers, the concern is not simply legal, it's economic.

Australia's creative industries are built on intellectual property. Copyright allows creators to licence their work, generate income and attract investment. Many industry groups argue that if AI developers can commercially benefit from creative works without compensation, the value created by artists may increasingly flow elsewhere.

The debate is not about opposing AI. Artificial intelligence is already being adopted across the creative sector for production, marketing and administration. The real question is whether the use of creative works should occur through permission and licensing, or without them.

Supporters of broader AI access argue that restrictions could slow innovation. Rights holders counter that innovation and licensing have coexisted before. Streaming transformed the music industry, but only after frameworks emerged that enabled creators to share in the value generated.

That principle remains at the heart of today's discussion.

As governments around the world consider how copyright law should respond to artificial intelligence, Australian creators are making their position clear. **The future of innovation should not come at the expense of those who create.**

The technology may be new, but the question is familiar.

Who gets paid when creativity creates value?



THE BASS LINE

What Australia's Music Industry Is Really Worth



For years, Australia's music industry has been forced to argue its value largely through cultural impact. Music shapes identity, builds communities and exports Australian stories to the world. But until recently, there was surprisingly little data showing exactly what the industry contributes economically.

THAT HAS NOW CHANGED.

In May, Music Australia released the second edition of The Bass Line, the country's most comprehensive analysis of the economic contribution of the Australian music industry. The findings are difficult to ignore. Australia's music industry generated an estimated \$10.76 billion in revenue during 2024-25 and contributed \$4.28 billion in direct Gross Value Added (GVA) to the national economy. Music exports exceeded \$1 billion, highlighting the continued global demand for Australian talent and content.

The numbers are significant not simply because of their size, but because they challenge a long-standing misconception that music is primarily a cultural activity rather than a serious industry.

The report paints a picture of a sophisticated economic ecosystem stretching far beyond artists and recordings. Live performance, publishing, management, education, venues, recording studios, production services and exports all contribute to an industry that rivals many sectors traditionally viewed as economic heavyweights.

Yet the report also reveals a more complicated reality.

While industry revenue grew by 5.2 per cent over the previous year, artist income increased by just 0.9 per cent. In other words, the industry is growing, but much of that growth is not necessarily reaching creators at the same rate. Rising operating costs, changing audience behaviour and increased competition continue to place pressure on artists and small businesses across the sector.

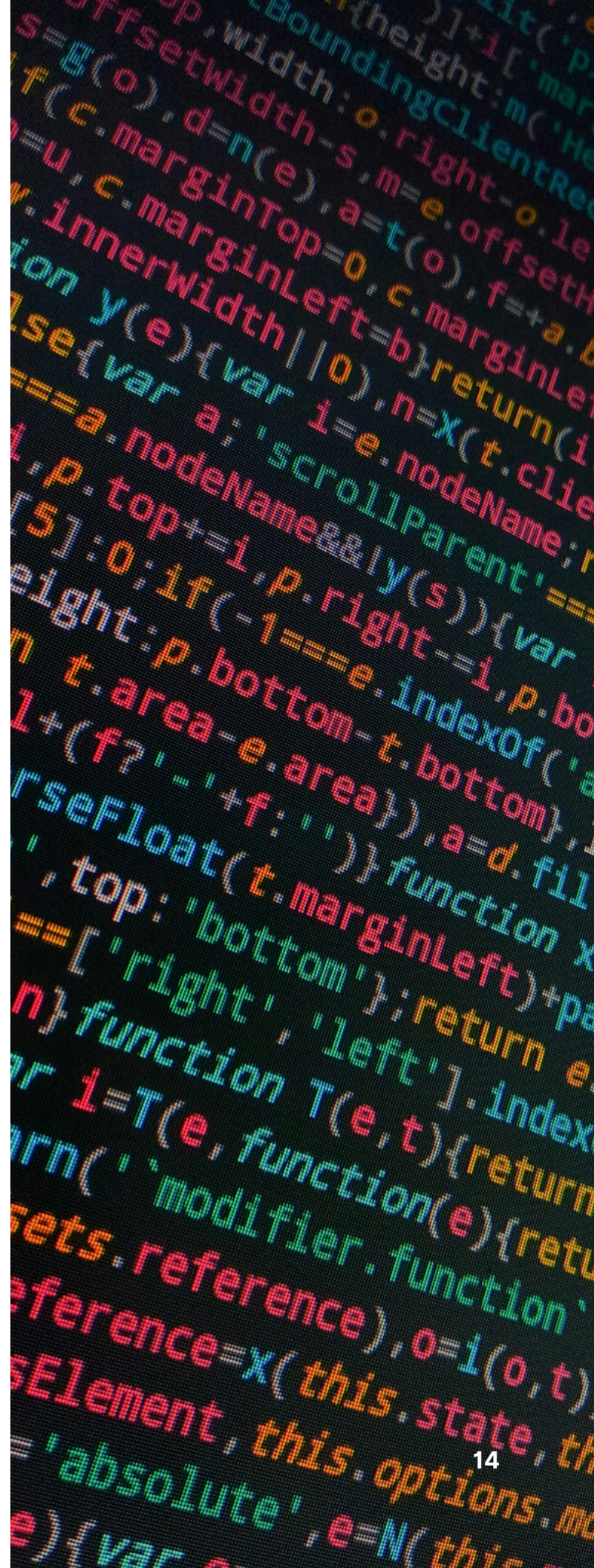
Perhaps the most surprising finding is the role of music education. Often overlooked in discussions about the music economy, the sector contributed approximately \$1.5 billion in direct GVA, making it one of the strongest contributors to the broader music ecosystem. The report reinforces a simple truth: today's music students are tomorrow's performers, composers, producers and audiences.

For policymakers, the significance of The Bass Line extends beyond the headline figures. Data drives decisions. Funding, regulation, export initiatives and local content policies are all influenced by evidence of economic contribution. For the first time, Australia's music industry possesses a nationally consistent framework for demonstrating its value.

The report arrives at an important moment. As artificial intelligence, streaming economics and changing consumer habits reshape the industry, understanding where value is created, and where it flows, has never been more important.

*The cultural value
of music has never
been in doubt.*

*Its economic value
no longer is either.*



Australia has spent years debating whether global streaming platforms should be required to invest in local content. While that debate has often focused on jobs, production spending and industry growth, a more fundamental question sits underneath it

Who is creating Australian stories for Australian children?

Recent research suggests the answer is increasingly - very few people.

A report released by RMIT University in June found that subscription streaming services commissioned no new Australian children's programming during 2024-25, while investment in children's television has collapsed since the removal of broadcaster quotas in 2020. The result is a sector facing what researchers describe as severe structural pressure.

The numbers are confronting. Since children's content quotas were removed from commercial broadcasters, investment in the sector has reportedly fallen by approximately 97 per cent. Public broadcasters, particularly the ABC, are now carrying much of the responsibility for commissioning and producing Australian children's content.

This matters for reasons that extend beyond the screen industry.

SCREEN QUOTAS AND THE CHILDREN'S CONTENT CRISIS

*Who will tell
Australian
stories to the
next
generation?*

Children's programming has historically served as a vehicle for Australian culture, language and identity. Generations grew up with programs reflecting local communities, humour and experiences. In an increasingly globalised media environment, locally produced content remains one of the few ways children can regularly see their own lives reflected on screen.

The commercial challenge is obvious. Children's content can be expensive to produce and difficult to monetise. At the same time, young audiences are increasingly fragmented across streaming services, YouTube, gaming platforms and social media. Traditional commissioning models have struggled to keep pace.

Recognising these pressures, the Federal Government passed legislation in late 2025 requiring eligible major streaming services to invest in Australian content. From 2026, eligible streaming services are required to meet new Australian content expenditure obligations under legislation passed in late 2025, with part of that expenditure capable of being directed towards children's programming.

For the screen industry, the legislation represents a significant shift. For years, commercial broadcasters carried local content obligations while international streaming services operated without equivalent requirements. The new framework seeks to place both sectors on a more level playing field.

Whether the reforms arrive in time to reverse the decline remains uncertain. Production costs continue to rise, audience habits continue to evolve and commissioning pipelines remain fragile. Yet the policy objective is difficult to dispute. If Australian stories are to remain visible in a streaming-dominated world, somebody must be required to invest in creating them.

The quota debate is often framed as an industry issue.

In reality, it is a cultural one.

Because the question is not simply whether Australia produces children's television. It is whether the next generation grows up watching stories that recognise Australia as home.

CASE FILE

MUSICIANS V MAJOR WORLD WIDE LABELS: THE NEW AI LICENSING FIGHT

For the first time, the legal battle over artificial intelligence in music is no longer just between rights holders and technology companies.

It is now between musicians and the music industry itself.

In June, the American Federation of Musicians (AFM), representing approximately 70,000 professional musicians across the United States and Canada, commenced legal proceedings. The AFM alleges that Universal and Warner licensed recordings to Suno and Udio without appropriately compensating or crediting musicians.

The dispute follows a remarkable shift in industry strategy.

Only two years ago, major labels were suing AI music platforms for alleged copyright infringement. By late 2025, several of those disputes had evolved into licensing and settlement agreements designed to create authorised pathways for AI training and music generation.

The AFM's claim is not that AI companies infringed copyright. Instead, the union argues that musicians have been excluded from the commercial arrangements that followed. According to the lawsuit, the labels secured new revenue streams through AI licensing while failing to compensate performers whose recordings were used as part of those deals.

Legally, the case turns on collective bargaining obligations and whether AI training constitutes a "new use" of recorded performances requiring additional compensation under existing industry agreements.

Why does this matter?



Because it signals the next phase of the AI debate.

The first question was whether AI companies could use music without permission.

The next question is who gets paid when permission is granted. For artists, session musicians and rights holders, the outcome may help determine how AI licensing revenue is shared across the industry. For labels, it highlights the growing challenge of balancing innovation, commercial opportunity and creator expectations.

The AI wars are evolving.

The fight is no longer simply about copyright.

It is increasingly about compensation.



MARKET WATCH

Spotify, UMG, Sony and Warner in the Streaming Economy

For more than a decade, the music industry's recovery story has been powered by one word: streaming.

The May-June earnings season suggests that story is far from over.

Spotify remains the clearest indicator of the health of the global streaming economy. In its first quarter results, the platform reported As at Q1 2026, 761 million monthly active users, 293 million paying subscribers and quarterly revenue of €4.5 billion, continuing a trend of strong user growth and improving profitability.

Just as significant was Spotify's margin performance. For years, critics questioned whether streaming platforms could ever become consistently profitable. Spotify's results suggest the business is maturing, with record operating income and expanding margins driven by subscription growth, pricing power and increased engagement.

The major record companies are benefiting as well.

Warner Music reported double-digit revenue growth during the quarter, driven largely by continued demand for recorded music and streaming revenues. Similar trends have been reflected across the major music groups, with streaming remaining the dominant source of industry income while publishing revenues continue to grow steadily.

For Universal Music Group, Sony Music and Warner Music Group, the streaming era has evolved beyond a survival strategy. It is now a mature global business generating predictable recurring revenue from hundreds of millions of subscribers worldwide.

Yet beneath the strong numbers lies a growing tension.

Streaming has unquestionably expanded access to music and generated billions in industry revenue. At the corporate level, the model is working. The challenge is that many artists continue to question whether success at the platform and label level is translating into meaningful income at the creator level.

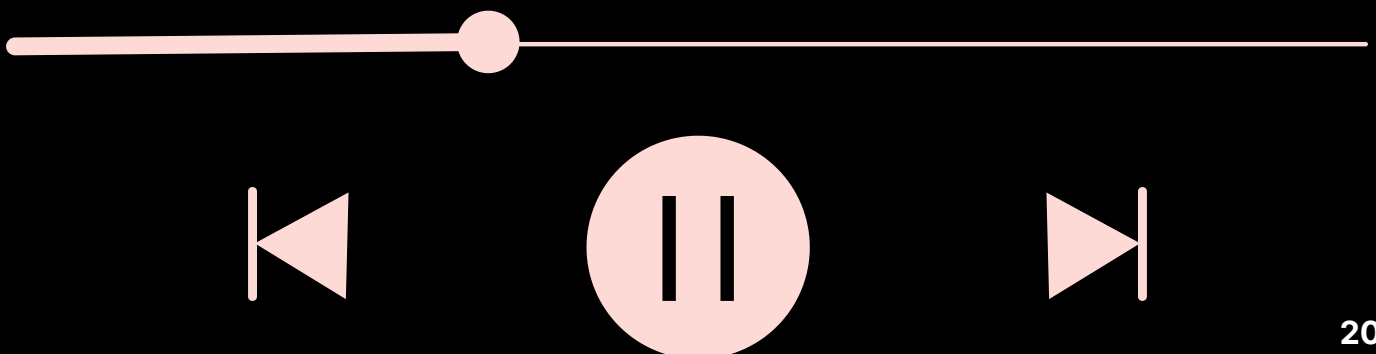
This tension has become increasingly visible as debates emerge around royalty structures, AI licensing, catalogue ownership and creator compensation. As streaming businesses become more profitable, pressure is likely to grow for greater transparency around how revenue flows through the music ecosystem.

The broader picture, however, remains clear.

The streaming wars are over.

Streaming won.

The industry's next challenge is determining how the value created by that victory is shared.



DEAL TRACKER

Catalogue Sales and the Financialisation of Music

Not long ago, a music catalogue was primarily viewed as a creative asset.

Today, it is increasingly viewed as a financial one.

Over the past decade, investors have poured billions of dollars into music rights, acquiring song catalogues, publishing interests and royalty streams from some of the world's most successful artists. What was once a niche investment strategy has evolved into a recognised asset class attracting private equity firms, pension funds and specialist investment vehicles.

The logic is straightforward.

Unlike many traditional assets, successful songs generate recurring revenue from multiple sources including streaming, radio, public performance, synchronisation licensing and social media usage. As music consumption becomes increasingly digital and global, these revenue streams have become more predictable and easier to analyse.

For investors, a catalogue can resemble infrastructure more than entertainment—a long-term asset generating recurring income.

The trend shows little sign of slowing. While the blockbuster catalogue acquisitions that dominated headlines in recent years have become less frequent, investment activity remains strong across publishing, neighbouring rights and royalty-backed transactions. Industry participants are increasingly focused on identifying undervalued rights portfolios and emerging revenue opportunities linked to streaming and digital platforms.

For artists, the equation is more complicated.

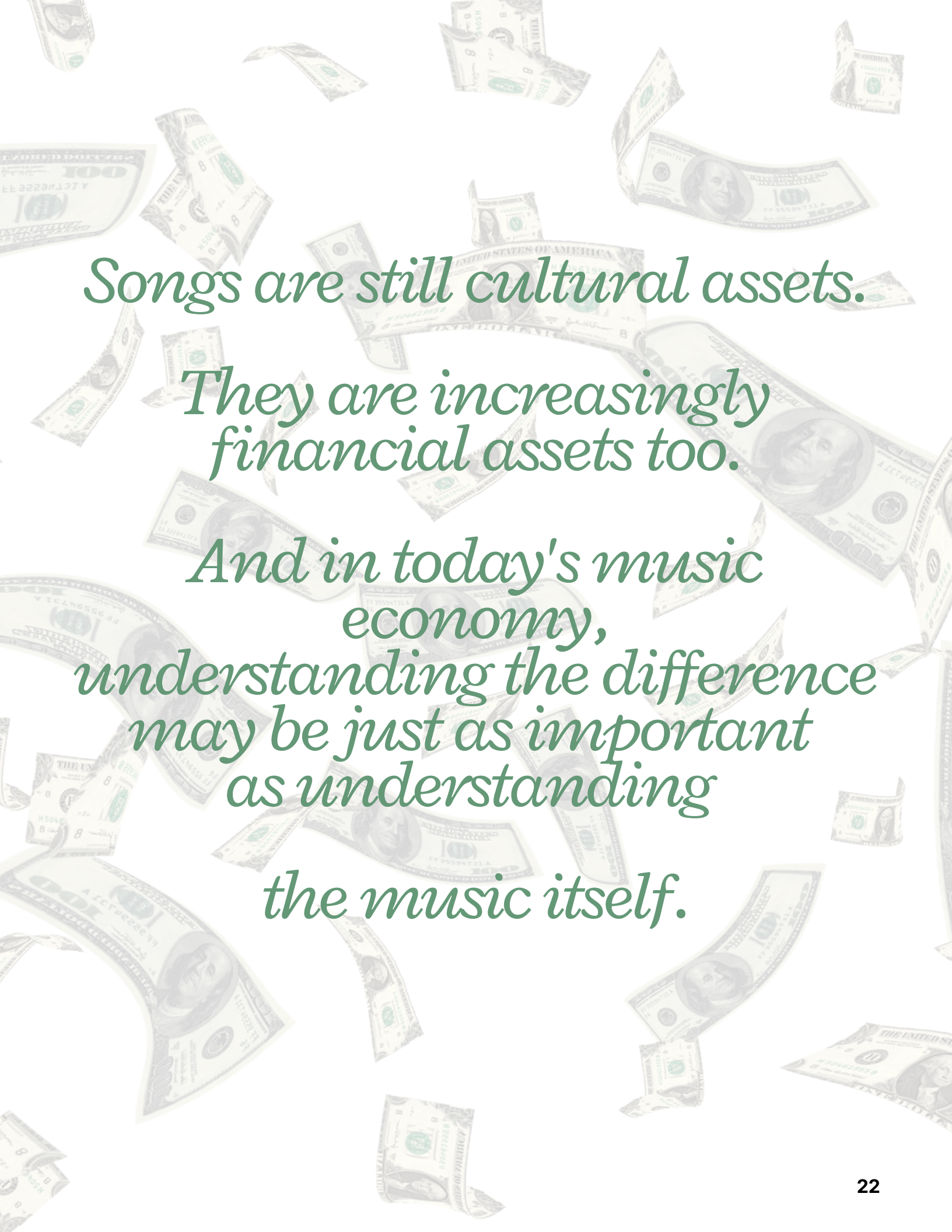
Selling a catalogue can provide immediate liquidity, estate planning benefits and protection against future market uncertainty. At the same time, it often involves transferring ownership of assets that may continue generating income for decades.

The growing financialisation of music also raises broader questions about ownership within the creative economy.

As institutional capital acquires larger portions of the world's music rights, an increasing share of future music revenue may flow to investors rather than creators.

That is not necessarily a negative development.

Capital investment can unlock growth, provide stability and create new opportunities within the industry. But it does illustrate how dramatically the business of music has evolved.

The background of the slide is a light gray with a pattern of falling US dollar bills. The bills are shown in various orientations, some partially visible, creating a sense of motion and value. The bills include \$100 and \$20 denominations.

Songs are still cultural assets.

*They are increasingly
financial assets too.*

*And in today's music
economy,
understanding the difference
may be just as important
as understanding
the music itself.*

CREATOR BUSINESS

What Artists Need to Know About Masters, Publishing and AI Rights

Many artists spend years perfecting their craft but very little time understanding the assets they create.

In today's music industry, three rights matter more than ever: masters, publishing and AI rights.

MASTERS

A master recording is the actual recorded version of a song. Whoever owns the master typically controls how that recording is commercially exploited, including streaming, downloads, synchronisation licensing and certain licensing opportunities.

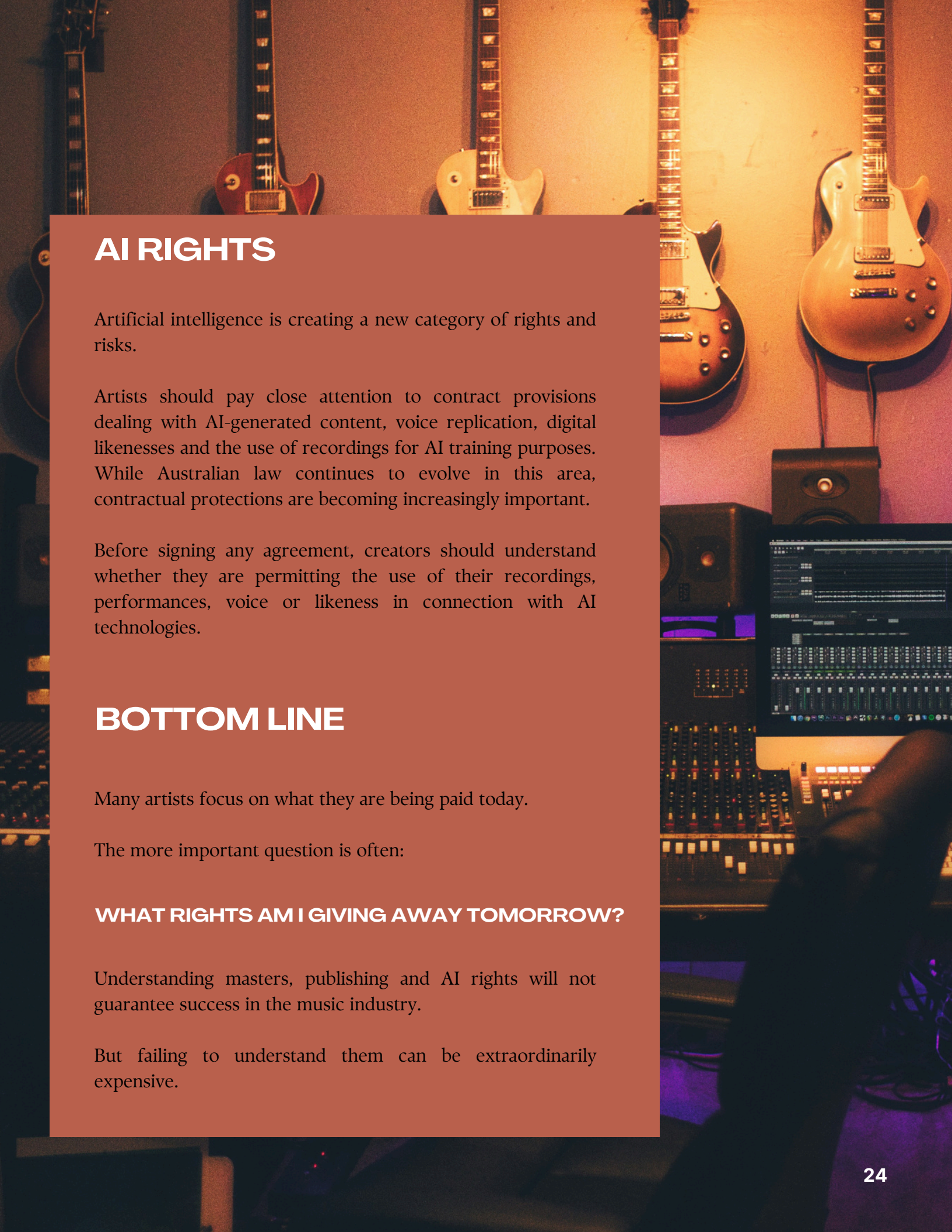
Artists should always understand who owns the master recordings they create and whether ownership may revert to them in the future.

PUBLISHING

Publishing relates to the underlying musical composition — the lyrics and music itself.

Even where an artist does not own their master recordings, they may still own or share ownership of the publishing rights. These rights generate income through performance royalties, mechanical royalties and synchronisation licensing.

Publishing ownership is often one of the most valuable long-term assets a songwriter possesses.

The background of the page is a photograph of a music studio. Several electric guitars are mounted on a wall in the upper half. In the lower half, a person is seen from the side, working at a mixing console with multiple faders and knobs. A computer monitor displays a digital audio workstation (DAW) interface. The lighting is warm and focused on the equipment.

AI RIGHTS

Artificial intelligence is creating a new category of rights and risks.

Artists should pay close attention to contract provisions dealing with AI-generated content, voice replication, digital likenesses and the use of recordings for AI training purposes. While Australian law continues to evolve in this area, contractual protections are becoming increasingly important.

Before signing any agreement, creators should understand whether they are permitting the use of their recordings, performances, voice or likeness in connection with AI technologies.

BOTTOM LINE

Many artists focus on what they are being paid today.

The more important question is often:

WHAT RIGHTS AM I GIVING AWAY TOMORROW?

Understanding masters, publishing and AI rights will not guarantee success in the music industry.

But failing to understand them can be extraordinarily expensive.



Looking Ahead 07-08

As the first half of 2026 draws to a close, several developments are likely to shape the entertainment industry's next chapter. Here are the issues CABLE will be watching closely.

AI and Copyright

The debate over artificial intelligence and copyright shows no signs of slowing. Australian creator groups continue to push back against proposals that could weaken copyright protections for AI training, while technology advocates argue existing laws risk discouraging investment and innovation. Expect this discussion to intensify as governments, courts and industry participants search for a workable balance between innovation and creator compensation.

The Streaming Quota Rollout

Australia's new streaming content requirements are now moving from policy to implementation. The industry will be watching closely to see how major platforms respond to obligations requiring investment in Australian drama, documentary and children's programming. The key question is no longer whether quotas will exist, but how effectively they translate into new productions and industry growth.

Licensed AI Music

A significant shift is occurring in the AI music sector. Rather than fighting in court, some rights holders and technology companies are increasingly exploring licensing arrangements that allow AI training on authorised catalogues. The commercial success, or failure, of these models may influence how future disputes are resolved across the creative industries.

Australian Music Discoverability

Australian artists continue to face challenges competing for attention on global streaming platforms. Industry leaders have raised concerns about declining visibility of Australian music in streaming and chart environments. Expect further discussion around discoverability, local content and how Australian artists can remain competitive in an increasingly global market.

Independent Music's Big Night

The 2026 AIR Awards will celebrate two decades of Australia's independent music sector in July. Beyond the awards themselves, the event provides an important snapshot of where independent music is heading and which artists, labels and business models are gaining momentum.



The Bigger Picture

The common thread running through all of these developments is value.

Who creates it.

Who owns it.

Who controls it.

And ultimately, who gets paid for it.

Those questions have always sat at the heart of the entertainment business.

In 2026, they are becoming impossible to ignore.



END

Quick Thank you

Thank you for taking the time to delve into the First edition of CABLE magazine. With one issue now in the books, we eagerly anticipate many more to come, each filled with insights, analysis, and the vibrant pulse of the creative arts, business law, and entertainment industries.

Your thoughts and curiosities are the lifeblood of our publication. If there's a topic you're passionate about and wish to see explored, or if you have questions about any of the content, please don't hesitate to reach out at music@oliverdostal.com.

To hear my latest tracks, featured globally across film, TV, and concert halls, I invite you to visit my website - oliverdostal.com

