

Music Concerts and Festivals - UK - August 2010

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What is this report about?

This report examines the market for music concerts and festivals, which has burgeoned during the past five years, in stark contrast to the market for recorded music. In fact, the live industry has been something of a saviour for music companies and artists alike, with the consequence that acts and promoters are investing more effort in the sector to compensate for their declining recorded revenues.

What have we found out?

- The music concerts and festivals market has growth strongly during the past five years, with sales 69% higher and admissions up by 29%. However, growth has slowed in 2010, as the impact of falling consumer confidence, continued high youth unemployment and promised austerity measures, combined with high ticket prices, is felt.
- Just under two-fifths (37%) of adults claim to have visited a music concert or festival during the past 12 months, with 34% having visited a concert and 10% a festival. While concert-goers are fairly evenly spread across the ages, festival-goers are more concentrated among younger age groups, reflecting the more restricted appeal of camping to older consumers.
- Pop/rock has produced the best performance during the past five years, much of which has been due to its broad appeal, particularly that of revival acts tending to appeal to an older than normal demographic. Pop/rock now accounts for more than 60% of total visits to concerts and festivals.
- Classical music visits have declined after reaching a peak in 2006, reflecting the sector's relative failure to reach out to younger audiences and reliance on less socially-active older age groups as well as a decline in the frequency of visiting on the part of those who do go. The average visitor to a classical concert now goes 2.39 times a year, compared to 2.48 times in 2005.
- Nearly four-fifths of people buy a drink when they visit a concert, although most people spend less than £10 on average. Visitors to rock/indie concerts are the most likely to buy drinks and they are also the heaviest spenders, with nearly a fifth spending more than £21.
- Half of all concert-goers buy food and the same proportion buy merchandise. The biggest spenders on food are visitors to pop concerts and festival-goers, the latter reflecting the long dwell time on site. Merchandise buyers are slightly more likely to be men than women.

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