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German Live Industry Is Now Top Revenue Driver After 31 Percent Sales Jump

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Berlin, Germany. Getty Images

German concert promoters generated 5 billion euro during the year ending June 30, 2017, a 31 percent bump from the last time the Federal Association of the German Event-Industry (bdv) conducted its study of the industry in 2013, when the haul was 3.822 billion euro. "We have reached the peak of the German entertainment industry," said bdv president **Jens Michow**. "This economic sector has thus moved into first position among the revenue drivers in the German entertainment markets -- just ahead of the book trade."

"Despite all the happiness about this development, we should note two less encouraging facts," commented Michow. "The study shows that despite the significant increase in sales, the total number of tickets sold declined from 120.6 million (2013) to 113.5 million in the period investigated. It also demonstrates that the sales growth is largely due to increased ticket prices and a higher visit frequency, and not increasing visitor numbers. Artists and event organisers must give this some thought."

The number of visits to events each year increased by 8 percent from 3.7 to 4 when comparing the two periods, said Michow to *Billboard*.

The data in this bdv study does have significant value in terms of demonstrating the overall economic importance of the sector, Michow explained. "Music events are often reasons for day trips or holidays with overnight stays," he said. "After analyzing current figures relating to the travel behavior of Germans, almost 16 million music events were attended in the year within the scope of 10 million short trips and holidays with overnight stays."

Considerable amounts were spent on expenses aside from ticket costs as well, with the money spent by people traveling to music events totaling approximately 5 billion euro per year.

There has also been higher demand for goods and services from sectors that support the events industry, leading to more revenue and employment opportunities. "Music events are thus a strong location factor, which not only significantly boost the image of states, cities and communities, but also have a direct impact on the region's growth and its urban development", declared Michow.

Meanwhile, Germany-based CTS EVENTIM, one of the leading international providers of ticketing services, just announced that it is acquiring 60 percent of the shares in D'Alessandro e Galli (Di and Gi), an Italian promoter of festivals and concerts. **Klaus-Peter Schulenberg**, CEO of CTS EVENTIM stated: "This is a milestone in our internationalisation strategy. The Italian market is one of the most diversified and attractive in Europe."

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