

The commercial growth of the live music events industry

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The commercial growth of the livemusicevents industry “ Live music events have grown into global events, give five reasons as to what has driven their commercial growth and success” By Anjes Kuypers LT1059 The Service Sector Industries Module Tutor: Abu Naser Word Count: 1499 Introduction In the past few decades there have been many developments in the live music events industry, which have led to live music events growing to be global events. (Goldblatt, J. 2002) There are several reasons for this development in the music events industry, many of them closely connected to developments in other sectors that influence the business of live music events. In this essay we will discuss the commercial, social, legal, technological and environmental factors that have contributed to the commercial growth and success of the events industry that has resulted in this industry to become a global one, producing events on a much bigger scale than before.

Global live music events are now a common phenomenon producing billions of pounds in revenue and many industries outside the direct business of music events want to be involved to get a share in this major success. Books, articles, websites, reports and a few films have been the main resources for information for an essay on this subject, and to determine how music events have become global events. Commercial Events have always been organised for commercial purposes in many sectors of the economy. One of the recent developments in the live music events usiness is that music events have become a big part of marketing strategy for many companies in almost every sector of the business industry. Companies have tried to transformadvertisementinto real life experiences that relate to their product or company, which makes it easier for the clients to connect to the company.

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(Allen, J. , 2006) Not only are companies organising music events to promote their businesses or their products themselves but they are also connecting their image to music events by sponsoring big events such as concerts and festivals to advertise and create a certain image. (Ali-Knight et al, 2004)

Sponsorship deals are crucial for music events, " We have 5% of our budget from the public purse, 70% of our budget from ticket sales, but without the money from Sky and Emirates and The Guardian then we'd be stuffed. "

(Florence, P. , 2008) This development is a direct reason for live music events to become global events because it creates a bigger budget and possibly a wider variety of public depending on the nature of the sponsoring businesses. Social A shift in the social composition of people who visit music events is one of the reasons for the commercial growth of live music events.

Music events were originally created as a way to entertain young people and this created an image that suggested that only teenagers and adolescents could go to and enjoy live music events. But in the past few years this image has changed and promoters have widened their range of public and even designed music events especially to attract a public of all ages. This has everything to do with the idea of being an " eternal teenager", people who grew up with live music events still want to go. This is the first time we've had this generation who are traditionally time and cash rich, this is the first time we've had a generation in this segment who have grown up with rock and roll. " (Cope, R. , 2008) For more success in the business organisers also present events with a certain theme or represent a certain ethical standpoint. (Goldblatt J. , 2007) The major success of this concept is proven

by many successful fundraising events for charity, green events or events confined to a certain music genre.

This does not only attract attention of an entirely new public to the live music events business but has also provoked political involvement in these events. For example, the popularity of pop/rock music events, which have produced the best performance during the past five years, is mainly due to its broad appeal because they tend to appeal to an older than normal demographic. (Mintel, 2010) Also charity events have increased the global involvement in music events and have attracted not only a wider variety of public but also political involvement.

Because of this, live music events have been able to attract a much bigger variety of public, which has enabled the business to create global music events that are not focused on a particular segment of people but attract people of all ages and social backgrounds. (Bennett, A. , 2001) Legal As a result of commercial success and growth in the live music events business legal involvement has over the years become necessary and this means involvement of an entire business that has contributed to the growth of the music events industry in many ways.

According to D. Becker (2006) the growth in commercial value and the increase of complexity of live music events have increased the need to record arrangements in writing and have made the legal rights and obligations of the parties involved more complex. This has led to the legal business becoming a big part of the live music business because especially

with global music events so many parties are involved and thus so many legal involvement has become necessary.

In this day and age where digitalization has influenced the music business so severely, new legislation is introduced every year to update the copyright code (Bargfrede and Mak, 2009) and this has directly and indirectly influenced the legal involvement in live music events. Also legislation concerning music events has changed over the years, the rules on for example alcohol distribution, drug-use, the Licensing Act of 2003, and most currently the smoking-ban have influenced the live music industry in both positive and negative ways.

But it has increased the involvement and influence of the law on the live music events business and added value to the industry. Environmental possibilities are enormous. Venues are built especially for global events and designed for extraordinary amounts of people and live broadcasting possibilities. For example the New Wembley in London, completed in 2007 is one of many venues produced for mass consumption. Operated by Wembley National Stadium Limited, a fully owned subsidiary of The Football Association, the new stadium offers up to 90, 000 fans the opportunity to watch world-class events with unrivalled views of the action in state-of-the-art facilities. " (Wembley Stadium website) This is only one of many examples of venues designed to accommodate global events, due to technological developments the environmental possibilities for live music events are endless.

From music events in the middle of the desert to events on top of the Himalaya Mountains, anything is possible. (Goldblatt, J. , 2007) This has once again increased the variety of people interested in and involved in live music events, there are options for all ages, backgrounds and different areas of interest. Technological Developments in the technological area are probably one of the most important of reasons for live music events to become global events.

In the past two decades technology has evolved beyond our imagination, we live in a science-fiction-like world where a mobile phone can do more than a computer ten years ago. (Kumar, V. , 2006) This has had many consequences, amongst others a huge impact on the live music industry. Live broadcasting, events taking place in different places in the world, global involvement, communication possibilities and easier access to live music events all over the world are only a few examples of the wide range of possibilities we have these days.

A live music event can now be accessed from TV's, radio's, computers, iPads or even phones from anywhere in the world. (Kumar, V. , 2006) This technological development is a direct reason for live music events to turn into global events. Also live music events are the only area of the music industry that has not been affected by the digitalization of music. We can legally or illegally download or stream music for free but the experience of being present at a live music event has not yet been replaced by some digital form of replacement. (Katz, M. 2004) This means that live music events have become more important for artists and record companies as a

source of income. Their focus has shifted from album sales and copyright income to concerts, festivals and other live music events. Conclusion The immense growth of the live music events industry has reasons related to many subjects. Changes in commercial involvement, social interest, legal developments, environmental possibilities, and technological breakthroughs are amongst many other reasons for the commercial success in this industry the past few decades.

The world is changing and evolving so quickly and our possibilities become greater and greater and the live music industry has tried hard to take advantage of these developments and use them to their advantage, which has enabled the business to become a global one and create global music events. Although economic, technologic, legal, commercial, environmental, political and cultural factors have influenced this process; the most important reason for this development is that music appeals to almost everyone, which has enabled this industry to become so successful.

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