



# Market Report

A Snapshot of your Market Sector

## Live Entertainment

### Cost of Doing Business Support

For information on **reducing the cost of running your business**, the [Find Business Support](#) website has links to advice, funding and regional support.

This pack has been designed to provide information on setting up a business in the **Live Entertainment** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website ([www.bgateway.com/businessplan](http://www.bgateway.com/businessplan)), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **November 2022**. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

## What do I need to know about the Live Entertainment market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ Having recorded strong growth in the years prior to the pandemic, the music concerts and festivals industry was devastated in 2020 as COVID-19 restrictions put a halt to the vast majority of live events from the middle of March onwards. **Market value fell by 79% to £579 million, down from £2,771 million in 2019**. Despite heavy disruption at both the start and end of 2021, the relaxation of measures during the crucial summer period allowed the market to begin its recovery. **Mintel estimates that the value of the market increased by 54% to reach £893 million in 2021**, however revenue still came to less than a third of that generated prior to the pandemic, in 2019. (Mintel, *Music Concerts and Festivals - UK - 2022*).
- ◆ **49% of consumers plan to return to in-person entertainment events** after the COVID-19 outbreak. **Music concerts and festivals** hold the widest appeal with **38%** of consumers attending these before the pandemic, followed by **performing arts (29%)** and **live comedy events (18%)**. After not being able to attend live music and cultural events in-person for so long, many consumers are eager to return to the live event scene. However, the pandemic has thrown livestreaming alternatives into the spotlight and some consumers are keen to continue to pay for livestreamed performances even once in-person attendance is possible again. **60% of those who are interested in paying to livestream a music concert or festival would be willing to pay more than £10, and 15% would even pay more than £30**. (Mintel, *Attitudes towards Music and Cultural Events in a COVID-19 Era - UK - 2021*).
- ◆ Performing arts venues in the United Kingdom were negatively affected by the coronavirus (COVID-19) pandemic in 2020. Following the closure of venues to the public, **ticket sales fell by around 94%** in April compared to the same month in 2019. Regulations began to ease in August with some venues able to start reopening with restrictions. However, ticket sales remained in decline, with monthly sales in October **falling by 86.7%**, prior to England's second lockdown in November. (Statista, *Theatre and the West End in the UK – 2021*).
- ◆ The national organisations for this industry include the [Federation of Scottish Theatre](#), the [National Theatre of Scotland](#), the [Scottish Music Industry Association](#), [Incorporated Society of Musicians](#), [British Arts Festivals Association](#), [Concert Promoters Association](#), [Creative Scotland](#) and [Event Scotland](#).

## Where can I find more information on my market?

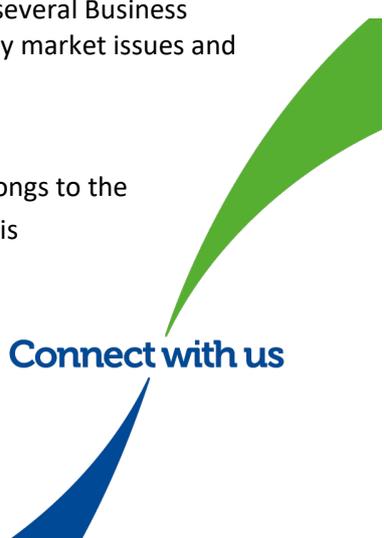
The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email [info@bgateway.com](mailto:info@bgateway.com).

- ◆ **IBISWorld – Festivals in the UK (June 2022).** Locals are those that live within a distance of approximately 15 miles from the venue is expected to account for 62.2% of festival industry revenue in 2022-23 (£3.2bn). This level is anticipated to have fallen slightly over the past five-year period, as larger venues and festivals have attracted ever greater numbers of domestic and international music tourists. Demand from this segment tends to be much higher for concerts than for festivals. Scotland is home to 10.1% of industry establishments due to its several large cities and creative industries. Its geographical distance from other large hubs for the industry has encouraged regional growth of industry activities.
- ◆ **Mintel – Performing Arts: INC Impact of Covid-19 UK (August 2020).** Regional UK theatre attendances totalled an estimated 18.8 million in 2019, similar to the previous year, with box office takings estimated to have increased by 4% to £529 million.
- ◆ **Statista - Live Music in the UK (2022).** This dossier includes the most important statistics on the live music industry in the United Kingdom. It looks at revenues and spending, music tourism, attendance figures, live music venues, employment in live music, and the festival scene in the UK. The dossier concludes with a chapter on the impact of coronavirus on the live music industry, including survey data on when audiences will return to live music events, and what measures would make them feel more comfortable returning to venues.

There are also a number of online resources you may find helpful:

- ◆ **PWC, UK Edition: Entertainment & Media Outlook 2022-2026** ([tinyurl.com/26mur5yz](https://tinyurl.com/26mur5yz)). This insight by PWC looks at a number of segments in this industry and includes a review of the impact from COVID-19.
- ◆ **The Creative Industries, UK Market Size and Value** ([tinyurl.com/3xa98set](https://tinyurl.com/3xa98set)). Here you can read statistics on the UK music consumption, the sector size and value, music revenues and music tourism.
- ◆ **UK Music, This Is Music 2021** ([tinyurl.com/3khsvekh](https://tinyurl.com/3khsvekh)). This Is Music is the flagship annual economic study by UK Music and its members, The 2021 report shows the impact of the Covid-19 pandemic and outlines how the music industry can recover.
- ◆ **UK Music, Let the Music Play: Save Our Summer** ([tinyurl.com/4y2h39pb](https://tinyurl.com/4y2h39pb)) The ground-breaking report sets out the economic, social and cultural value of live music, along with a blueprint for reviving live music after Covid-19 forced the effective closure of the sector last March.
- ◆ **COBRA, Accessed from National Library of Scotland** ([tinyurl.com/32r8wn82](https://tinyurl.com/32r8wn82)) Have several Business Opportunity Profiles on a range of live entertainment occupations. These include key market issues and trends, trading, commercial and legal issues and legislation.

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## How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**



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## What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**.

## Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

## How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

### Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

### Funding

[Practical information](#) on finance and funding for starting and growing your business

### Insurance

[Business insurance guide](#)

### Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

### Pricing

Business Companion [Pricing & payment guide](#).

**Please note:** the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

### Promotion

[BG guides to Marketing](#)

### Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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**Updated by: Carla Bennett**

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