



Market Report

A Snapshot of your Market Sector

Photography

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 **Photography** 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), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **November 2023**. 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 Photography 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:

- ◆ Participation in photography over the period November 2020 to December 2022 has **decreased by 2%**. Participation rates in 2022 in nature interests is down by 4%; gardening, language learning, and arts/crafts are each down by 3%, and photography down by 2%. Some **30% of adults have participated** in photography as a hobby or interest in the past 12 months. (Mintel, *Hobbies and Interests-UK*, 2023).
- ◆ Over the five years through 2028-29, the **photography industry** revenue is expected to grow a compound annual rate of 2% to reach **£1.5 billion**, while the average industry profit margin will expand to 21.2%. Demand for advertising and fashion photography is forecast to rise, supported by further growth in online advertising. (IBISWorld, *Photographic Activities in the UK*, June 2023).
- ◆ **Wedding photography** is the largest segment of the photography industry and recovery is expected to slow in 2023-24, with **industry revenue estimated at 38.9%**. Advertising and fashion photography is estimated to account for 21.7% of industry revenue; commercial and industrial photography 12%; and school and graduation photography 9.4%. (IBISWorld, *Photographic Activities in the UK*, June 2023).
- ◆ The number of weddings in Scotland has declined since 2014, when 29,069 took place. A total of only 11,986 weddings took place in Scotland in 2020 due to COVID-19 restrictions, and then increased to 24,284 during 2021. In 2022 however, **30,033 weddings** took place in Scotland. (National Records of Scotland, *Marriages and Civil Partnership - Time Series Data*, July 2023) (<https://tinyurl.com/2tzu2en6>).
- ◆ The News Agencies industry includes businesses that provide the general media with news, pictures and feature articles. Industry revenue is expected to contract by 0.5% to £2.2 billion over the five years through 2027-28. Pictures are estimated to account for **8.8% of industry revenue** in 2023-24. Picture and infographic services are most commonly used by print news and news websites, although they may be also used in broadcasts. Over the past five years, revenue attributed to this segment has remained fairly stable. (IBISWorld, *News Agencies in the UK*, March 2023).
- ◆ The national organisation for this industry is the [British Institute of Professional Photographers \(BIPP\)](#). Other industry bodies include the [Association of Photography](#), the [Scottish Photographic Federation](#), the [Master of Photography Association](#) and the [Royal Photographic Society](#).



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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.

- ◆ **IBISWorld – Photographic Activities in the UK (June 2023)**. Technological developments and falls in cost of photographic equipment have adversely affected demand for industry services over the past five years. Digital cameras and other photographic equipment are becoming cheaper and more user friendly, which makes it easier for customers to take high-quality photos on their own. These developments have mainly affected demand from private customers, because businesses continue to rely on professional photographers. Nevertheless, technological developments have increased the popularity of online image libraries, and had a negative influence on demand from businesses, because some businesses chose to source photos cheaply from these databases instead of relying on the services provided by firms in the industry. Demand for advertising and fashion photography is forecast to rise whereas wedding photography is to decline.
- ◆ **Statista - Art market in the United Kingdom - Statistics & Facts (May 2023)**. The United Kingdom is the leading European art market and one of the major hubs for the global art trade. In 2022, the UK made up approximately 18 percent of art and antiques sales worldwide, ranking second behind the United States and with China in third place.

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

- ◆ **Zenfolio & Format, 2023 State of the Photography Industry Report** (<https://shorturl.at/axTV3>). This report surveyed 2,248 photographers from around the world. The top 3 photography specializations are portrait photography, landscape photography and wedding photography. 94% of photographers are self-employed and 6% full or part-time employees. In comparison to last year, 47% of businesses said they were the same or busier than they had expected, 53% said business was slower than expected. The photography sector is still growing and adapting to meet current challenges.
- ◆ **Thomson & Reuters Practical Law, Step-by-step guide to copyright in images online in the UK** (<https://shorturl.at/BFJN9>). Information on how UK law protects images that are placed online, how to ensure that use of such images does not infringe copyright, and how to protect images from copyright infringement once they have been placed online.
- ◆ **DACS** (www.dacs.org.uk) is a not-for-profit visual artists' rights management organisation. Includes a **copyright in photographs factsheet** (<https://shorturl.at/fpqr8>).

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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 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 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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