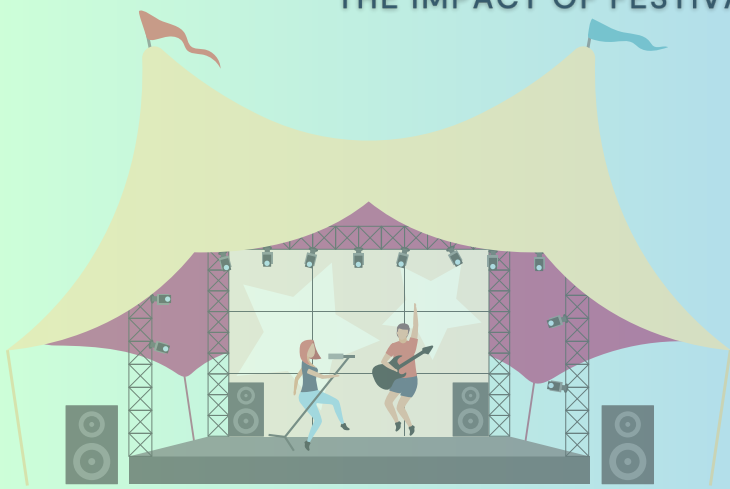


# THE IMPACT OF FESTIVALS ON THE MUSIC INDUSTRY

FESTIVALS HAVE BECOME A SIGNIFICANT PART OF THE MUSIC INDUSTRY, BRINGING TOGETHER MUSIC LOVERS AND ARTISTS FROM AROUND THE WORLD. LET'S EXPLORE THE IMPACT OF FESTIVALS ON THE MUSIC INDUSTRY.



## ECONOMIC IMPACT

- Festivals generate revenue for the music industry and local economies, creating jobs, and supporting small businesses.
- The Coachella Valley Music and Arts Festival generated over \$400 million for the local economy in 2019.
- In the UK, the music festival industry contributed over £1.3 billion to the economy in 2019.



## INFLUENCE ON MUSIC TRENDS

- Festivals have influenced the music industry by shaping popular music trends.
- Electronic dance music (EDM) became mainstream after its popularity at festivals such as Tomorrowland and Ultra Music Festival.
- Festivals also showcase diverse music genres, promoting cultural appreciation and awareness.

## PROMOTION OF NEW MUSIC

- Festivals provide a platform for new and upcoming artists to showcase their music to a large audience. Many successful artists, such as Adele and Kendrick Lamar, have gained widespread recognition after performing at festivals.



## TOURING

- Festivals can be a significant part of an artist's touring schedule, with many musicians scheduling tours around festival appearances.



## INDUSTRY NETWORKING

- Festivals bring together music industry professionals from around the world, providing an opportunity for networking, collaborations, and partnerships.

**Festivals have a significant impact on the music industry, contributing to its growth, providing exposure for artists, and shaping popular music trends. As the festival industry continues to grow, it will play an increasingly crucial role in the music industry's future.**

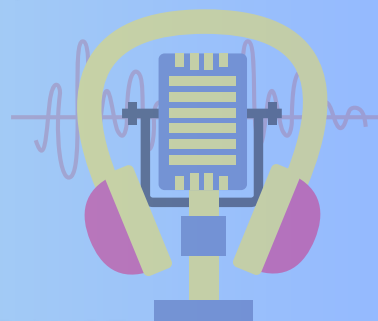
## GROWTH OF FESTIVAL INDUSTRY

- In the last decade, the festival industry has grown by 29%, generating over \$3 billion in revenue.
- The number of music festivals has increased by 70% since 2012, with an estimated 32 million people attending festivals annually.



## EXPOSURE FOR ARTISTS

- Festivals provide an opportunity for emerging artists to gain exposure and build their fan base.
- Lizzo, Billie Eilish, and Khalid are among the many artists who got their start performing at festivals.
- Festivals also provide established artists with a platform to reach a broader audience and promote their music.



## FESTIVAL ATTENDANCE

- Festivals attract a large number of music fans every year, making them a crucial source of revenue for the music industry. In 2019, the Coachella Valley Music and Arts Festival, one of the most popular festivals in the United States, had an attendance of over 250,000 people over two weekends.

## FAN EXPERIENCE

- Music festivals are a unique and immersive experience for fans, providing an opportunity to see their favorite artists live and discover new ones.



## BRANDING

- Festivals can also provide a platform for brands to market their products to a highly engaged and receptive audience, making them a valuable sponsorship opportunity.

