

# ***Analysis of the Present Situation, Growth Trend and Potential Problems of Concert Economy***

Jiahui Chen<sup>1,a</sup>, Xunming Mai<sup>1,b</sup>, Yangyang Zhou<sup>1,c,\*</sup>

<sup>1</sup>Guangdong Overseas Chinese High School, Baiyun, Guangdong, China  
a. [cjh0060305@outlook.com](mailto:cjh0060305@outlook.com), b. [mxm080416@outlook.com](mailto:mxm080416@outlook.com), c. [zyy0080718@outlook.com](mailto:zyy0080718@outlook.com)  
\*corresponding author

**Abstract:** The economic background of concerts can be summarized as follows: During the economic downturn, concerts have become an important consumption mode, driving the development of related industries, and also reflecting the new trend of experiential consumption among young people. The study of concert economy involves many fields, including music industry, marketing, economics, sociology and so on. The purpose of this paper is to elaborate a systematic research method of concert economy, and to deeply explore the operation rules and influencing factors of concert economy through scientific methods and means, so as to provide theoretical support and practical guidance for the sustainable development of the music industry. High-quality performances and diverse choices: The performance itself should pay attention to cultural attributes, and the supply side should continue to produce high-quality literary and artistic works. At the same time, the sustained prosperity of a city's performance market needs to rely on the support of normal performances of different categories, and only by constantly innovating and creating high-quality works can the vitality of the market be maintained. To sum up, the concert economy not only brings direct and indirect economic benefits to the city but also promotes the integration of culture and tourism and the diversified development of the consumer market. In the future, with the normalization and rationalization of market trends and the in-depth excavation of urban cultural core, the concert economy is expected to continue to maintain a steady development trend and inject new vitality into urban development.

**Keywords:** Market size, Audience demand, City image, Cultural value, Ticketing problem.

## **1. Introduction**

Since the beginning of 2023, the domestic concert market has shown an explosive recovery. According to the "Half-year Performance Market Report of 2023" released by the China Performance Industry Association, there were a total of 506 large-scale concerts and music festivals performed in the first half of this year, with a box office revenue of 2.497 billion yuan and 5.501 million paid audience. Of which, the number of performances in the second quarter reached 428, up 448.72% from the first quarter; the box office revenue was 22.31 billion yuan, up 738.6% from the first quarter; the number of paid audiences was 4.823 million, up 611.71% from the first quarter. The booming concert market has made "concert economy" a new consumption trend. Concerts of all kinds have sprung up like mushrooms after rain, not only stimulating the vitality of cities but also promoting the deep integration of culture and tourism, bringing unprecedented opportunities for city development.

**The scale of the concert market in 2023:** In 2023, the scale of China's performance market has significantly expanded. According to data from the China Performance Industry Association, the total number of commercial performances reached 34.24 million, up 278.76% from the same period last year; the box office revenue was 315.41 billion yuan, up 453.74% from the same period last year. This data far exceeds that of 2019 and shows a strong recovery trend in the market. In addition, the large-scale concert market has been particularly prominent, with the box office revenue of concerts with more than 5,000 people approaching 14.6 billion yuan, setting a new record.

**The scale of the concert market in 2024:** The concert market continued to grow in the first half of 2024. According to data collected by the ticketing information collection platform of the China Performance Industry Association, the total number of commercial performances in the country was 2.517 million in the first half of the year, up 30.19% from the same period last year; the box office revenue was 19.016 billion yuan, up 13.24% from the same period last year; the number of paid audience was 791.013 million, up 27.10% from the same period last year. Among them, the anticipation of the market has become a new driving force for the economy. The emergence of concert economy not only revitalizes the tourism market of a city but also drives the development of related industries. Whether it is catering, accommodation or transportation, every link is contributing to these musical feasts. In addition, it can promote the innovation and development of related industries such as sound and light rental, stage construction, and inject new vitality into the city economy. In the first half of 2024, the number of commercial performances nationwide reached 251,700, up 30.19% year-on-year; box office revenue was 19.01 billion yuan, up 13.24%; and the number of audience members was 791.01 million, up 27.10%.

**Target audience analysis:** According to recent data on the concert market, the audience for large concerts and music festivals is mostly female, accounting for more than 60%. At the same time, the proportion of audiences over 25 years old is also relatively high, and they are more inclined to large music performances. The target audience of Celine Yanzhi's concert is exactly these audiences who love music, pursue high-quality cultural experiences, and are willing to pay time and money for a concert they like. In addition, inter-city viewing has become the mainstream, and audiences are willing to travel to a city for a performance, which brings wider geographical influence on the concert.

**Market demand survey:** With the development of the economy and the upgrading of cultural consumption, the concert market has shown strong growth momentum. According to data from iiMedia Research, it is expected that the scale of China's performance market will reach 96.10 billion yuan in 2025. Residents' demand for concerts is increasing, not only do they pay attention to the performance itself, but also to related peripheral consumption such as transportation, accommodation and catering. In addition, the resurgence of the concert industry has also played an important role in media marketing, through the extensive dissemination of concert information on social media platforms, the concert information can be quickly spread, attracting more audience attention and participation.

## **2. Influence and reasons for concert economy**

### **2.1. Increasing audience demand**

With the improvement of living standards, people's This year, music events have been held in various parts of the country. According to data released by the China Entertainment Industry Association, the leveraging effect of concerts on the tourism industry has become increasingly significant in the first quarter of this year.

## **2.2. Bring a large flow of people through the help of the government and concerts to improve the local GDP**

In recent years, the concert economy has flourished, and traveling with concerts has become a new consumption trend. From "attracting guests" to "retaining guests", in order to promote economic growth, governments at all levels have increased support for the cultural industry, and encouraged the holding of various cultural activities by simplifying the examination and approval process and providing financial subsidies, which has created a good environment for the prosperity of the concert economy. Localities actively use the "concert + tourism" model to promote the integrated development of cultural consumption and tourism consumption, upgrade urban services and business forms, develop the "experience economy", and create more new opportunities for urban cultural tourism [1]. How much has the art market "absorbed money" in the past two years? For example: In September 2023, a Jay Chou concert brought more than 200,000 fans to Taiyuan City, Shanxi Province [2]. In 4 days, fans from all over the world drove the comprehensive consumption of a city to more than 5 billion yuan. Taylor Swift's global tour is the most qualified to answer this question, because a new term was born - "Swiftonomics", which is used to describe the 2023 global tour of American singer Taylor Swift (called "mold" by Chinese netizens). Economic effect. Data shows that Taylor's tour in the United States has brought in a total of \$5 billion in spending [3].

## **2.3. Improvement of the image of the city**

Successfully holding large-scale concerts can not only improve the popularity and attractiveness of the city, but also promote the development of local tourism and related services, which is conducive to shaping and upgrading the city [4]. Some local cultural tourism will also invite artists to punch in famous scenic spots in the city to attract his fans to contribute to the local GDP. For example, Shantou has become an Internet celebrity city for cultural tourism. Nan'ao Island has been selected as the first batch of "Hemei Island" in the country, and the small park opening area has been selected as the third batch of national night culture and tourism consumption gathering areas. The fireworks party, thousands of people singing and dancing, the "out of the garden" folk experience, the National Day flower parade, and one large-scale concert after another continue to make the city "out of the circle".

This year, many music events have been held all over the country. According to the data released by the China Performance Industry Association, the leverage effect of national concerts on the cultural tourism industry in the first quarter of this year is increasingly significant.

## **2.4. The role of promoting industrial integration**

In addition to ticket income, many merchants gather around the concert venue, selling food, drinks, etc., as well as hairdressing, manicure, short-term fluorescent sticks, professional photography and other services to meet the needs of fans in an all-round way. Many fans also use the interval between concerts to visit local scenic spots and taste delicious food. For example, from May 1 to 5, 2024, in a concert city in Taiyuan, Shanxi, the Taiyuan Cultural Relics Scenic Area and Cultural Expo Venue received 705,800 tourists, achieving a ticket revenue of 10.924,700 yuan. . Among them, the cultural relics scenic spots and cultural expo venues directly under the Taiyuan Cultural Relics Bureau received 643,000 tourists, an increase of 30.24% over the same period in 2023 and 77.89% over the same period in 2019; the ticket revenue was 9,456,500 yuan, compared with the same period in 2023. The period increased by 74.31%, an increase of 110.18% over the same period in 2019. The popularity of the cultural and expo tour in Taiyuan City is far more popular than in 2019 and 2023 [5].

## 2.5. Cross-city viewing has become the mainstream

More and more audiences choose to cross-city or even cross-border concerts of their favorite artists, which further amplifies the radiation range and influence of the concert economy. A concert brings fire to a city, and what you say is not false. In addition to ticket revenue, large-scale concerts can also attract many fans to watch performances across the city, thus attracting consumption in tourism, transportation, accommodation and other fields. According to Ctrip statistics, as of October 14, during Jay Chou's concert, hotel orders in Shanghai increased by 177% year-on-year, an increase of 30% month-on-month; air ticket orders increased by 100% year-on-year, and 16% month-on-month [6].

'When I go to other places to watch concerts, I usually visit local scenic spots. Since I have spent money on transportation and hotels, it seems a bit of a loss not to play.' Ms. Zhao from Beijing who loves to watch concerts [7]. The combination of distinctive cultural tourism resources has opened a new door for the integration of cultural tourism. Although Jay Chou's concert has come to an end, the "story" between Jay Chou and Shanghai is far from over.

On the morning of October 16, 2024, the first exhibition of the art exhibition "Yiqi "Jie" Work" curated by Jay Chou himself opened at No. 8 Hengshan Road, Xuhui District. The exhibition will last until January 1, 2024, attracting many fans and art lovers to watch the exhibition. The reporter noticed that when you enter the exhibition hall, you can see the retro cover of Jay Chou's classic album "Ye Huimei" and the MV scene of the song "Grandma", which is full of warm family affection. In addition, Jay Chou elements can be seen everywhere in the works of 20 outstanding Chinese and foreign artists, including piano, microphone, basketball, double-cut stick, magic scenes, etc. After the peak season of the Mid-Autumn Festival and National Day holiday, traveling to Shanghai at off-peak times and conducting urban citywalks have also become the best choices for fans. Hengfu Fengming Area, Jing'an Temple and Xintiandi and other areas have become the first choice. Throughout the weekend, Wukang Road, Anfu Road and other Internet celebrity scenic spots were extremely popular, and the originally wide streets were crowded with young people who came to 'check in'. A fan who attended Jay Chou's Shanghai concert told the reporter. Many fans from other places will have a city walk before the concert starts, and many local coffee shops; the owners of specialty restaurants say that the turnover during the concert is two or three times higher than usual. As soon as the microphone rings, ten thousand taels of gold, it can be seen that the walking is designed into multiple industries behind it, forming a huge concert economy.

In summary, the formation of the concert economy is the result of the joint action of many factors, which not only reflects the changes in market demand, but also reflects the trend of policy orientation and social development. With the continuous maturity and improvement of relevant fields, it is expected that the concert economy will continue to maintain a strong growth momentum in the future.

## 3. The concert economy is in turmoil

In recent years, the consumption of cultural entertainment content has become a growing "soft demand" of the public, and the "concert economy" has become a new consumption scene and a new growth point. However, standing on the edge of this entertainment, the concert economy is rising slowly under the current scene, but it is also difficult to hide the chaos.

### 3.1. Concert ticket problems

Nowadays, the concert ticket problem has become the focus of the concert chaos. For example, the "pillar ticket" concert "water injection", without knowing it, consumers buy seats that are shielded by large equipment such as live stages and pillars. These seats because of limited vision, the audience in the performance often "only hear the sound, not see the person." When some audiences buy high-priced tickets or "pillar tickets", they need to return tickets for various reasons, but they are faced

with many problems such as refund difficulties and rights protection difficulties, and high refund fees, making the concert ticketing problem a focus of consumer complaints and a hot spot of public opinion. In the concert driven economy, consumers bear the premium transportation and accommodation costs, and with the recovery of the economy, scalping tickets, high ticket and other problems continue to emerge and even get worse. According to the "2023 China Performance Ticketing Industry Research Report" released by iResearch, in the first half of 2023, the proportion of ticketing distribution channels in China's performance market is about 45%. In other words, nearly half of the tickets are not flowing from the regular ticket platform. Many concerts appear on the opening of the "second light" phenomenon, in fact, some tickets directly flow to the secondary market [8]. It making consumers bear the serious premium concert costs.

### **3.2. The concert market is in turmoil**

Nowadays, the entertainment performance market is frequently chaotic, and the concert economy is characterized by the empathy resonance and immersion of the offline performance audience and the performance content, which is the result created by the two-way travel of the audience and the performer. Today's entertainment market chaos has damaged the legitimate rights and interests of consumers and affected the healthy development of the entire market. Only when the relevant business entities abandon the mentality of quick success, take the performance quality and service as the highlight, and put the consumers in mind, can we ensure the healthy and orderly development of the market, and there will be more consumers and the performance market." Lu Xichun, deputy director and secretary-general of Jiangsu Provincial Consumer Protection Committee, said, "Although the current performance economy is hot, we should also see that consumers are paying more and more attention to the on-site experience and the overall cost performance, consumption is increasingly returning to rationality, and the competition in the performance market will inevitably be more and more focused on the cost performance, quality and service level competition." At present, some business entities in the industry ignore the rights and interests of consumers, and various problems have emerged on the "stage" of the concert. In the past period of time, the "May Day lip-synching storm" triggered a public discussion, how to define the "lip-synching boundary" in large-scale concerts, which has become an urgent issue to be discussed inside and outside the industry. Singing and dancing stage and how to ensure the balance between performance effect and real singing? Furthermore, who should pay for and compensate the consumers for lip-synching in concert? And soon after the Rainie Yang concert, her inappropriate remarks also triggered everyone's attention to the public star speech is thought-provoking.

### **3.3. Concert ticket chaos control**

Regarding the frequent exposure of second-hand ticket problems, Secretary Jiang Kaiyu pointed out that the root cause of the problem is the lack of inspection links, and the platform supervision system is not perfect enough to find the root cause of the problem, it needs to be the right medicine [9]. In this regard, he believes that the state, second-hand ticket platforms, consumers should do something. "The first is to introduce relevant laws and regulations at the national level to regulate platform operations. The second is to improve the regulatory system of the platform, and the control and tracking of the source of tickets should be clear. Finally, consumers themselves should strengthen their awareness and try to avoid these problems." Jiang Kaiyu said: The powerful combined force of the country, relevant platforms, and consumers is like a set of "combined fists" that directly attack the chaotic key of the second-hand ticket platform, as long as it is good enough and reasonable enough, it is enough to "boxing deadly". This year, large-scale concerts have achieved comprehensive "strong real name" management. The so-called strong real name means that ticket buyers and performers

must be unified and real-name system. The identity information that ticket buyers fill in when buying tickets on the platform needs to be the same as the person entering the venue for the performance, and the ID card and facial recognition are usually scanned when entering the venue. In this way, we can limit the scalping of tickets to the greatest extent. The full implementation of the "strong real name" multiple measures and strong governance policy has greatly reduced ticketing problems.

### **3.4. Performance market governance**

The performance market can be hot, the business model can be innovative, but it cannot grow barbarously in a lack of constraints, and consumers should not buy orders that they should not buy. Regarding the market chaos of entertainment performances involved in the investigation, the Jiangsu Provincial Consumer Protection Commission requires that the operating subjects of the entertainment performance industry should not think that "the seller's market is dominated by it can act arbitrarily", do not try to make the law accept the so-called "hidden rules", do not trude on the spirit of contract, and do not take the new problems brought by the new business as a matter of course. It is necessary to fully protect the legitimate rights and interests of consumers, strengthen the control of performance quality and consumer viewing experience, express service content and performance details, and protect consumers' right to know, right to choose and right to fair trade [10]. At the same time, the business subjects of the entertainment industry should further standardize the ticketing order, actively optimize the refund rules, provide more humane services, and reduce the obstacles in practice; Actively assume the corresponding responsibilities, formulate long-term institutional norms, improve the relevant service chain, respond in a timely manner in the face of consumer rights protection, take the initiative to provide more reasonable, convenient and efficient after-sales processing channels to ensure that the channels of rights protection are smooth.(summarize3Written in part by MaiXunming)

## **4. Conclusion**

### **4.1. A core overview of the concert economy**

Concert economy is an economic phenomenon centered on the holding and operation of concert events. With the continuous upgrading of global cultural consumption, the concert economy has become an indispensable part of the cultural industry. It not only drives the prosperity of the music industry but also has a profound impact on the local economy, cultural exchanges, social employment and so on.

### **4.2. The cultural value of concert economy**

1. Cultural inheritance: Through the holding of concerts, local culture can be promoted and passed on, and national pride and cultural identity can be enhanced.

2. Art exchange: The concert provides a platform for artists to show their talents and promotes the exchange and integration between different cultures and different art schools.

3. Entertainment consumption: Concerts meet people's entertainment consumption needs, enrich people's spare time life, and improve the quality of life.

### **4.3. The future of concert economy**

With the development of technology and the upgrading of consumer demand, the concert economy will show the following trends:

1. Digital development: The rise of online concerts will further expand the boundaries of concert economy and bring new growth points to the music industry.

2. Diversified development: The concert will pay more attention to the audience's experience and sense of participation and improve the audience's satisfaction through diversified performance forms and interactive ways.

3. Green development: Environmental protection and sustainable development will become an important theme of the future concert, through the reduction of waste, reduce pollution and other measures to achieve the dual goals of economic efficiency and social responsibility.

To sum up, concert economy has significant economic value and cultural value. It can not only bring considerable income to the host but also promote the development of local economy and strengthen cultural exchanges. In the future, with the development of science and technology and the upgrading of consumer demand, the concert economy will present more possibilities. In order to achieve sustainable development, we should pay attention to environmental protection and green development, while paying attention to the audience's experience and sense of participation and promote the diversified development of concert economy. Only in this way can the concert economy play a greater role in the cultural industry and make greater contributions to the prosperity and progress of society.

### Authors Contribution

All the authors contributed equally and their names were listed in alphabetical order.

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