

Groupon, Live Nation form online-ticket deal site

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Groupon headquarters in Chicago, Illinois. US online coupon giant Groupon and Live Nation Entertainment announced Monday that they were teaming up to offer discount tickets to concerts, theater and other live events.

(AP) -- Concert promoter Live Nation Entertainment Inc. and online deal site Groupon are forming a venture to develop an online ticketing deal website called GrouponLive.

Financial terms were not disclosed. The site is expected to go live ahead of the summer concert season.

[Groupon](#), a rapidly growing service based in Chicago that offers hundreds of daily discounts in 500 markets, and Los Angeles-based [Live Nation](#), which acquired Ticketmaster last year, say the site will offer deals on tickets to concerts, [sports](#), theater, arts and other live events.

Led by Groupon, daily-deal ticket sites have proliferated over the past year.

"Our success is based on selling tickets and filling seats and GrouponLive gives us another platform to achieve this," Live Nation CEO Michael Rapino said in a statement.

Live Nation boosted [ticket sales](#) in the first three months of the year thanks to price cuts and a slew of A-list acts going on sale, including U2, Prince and Lady Gaga. But sales in mid-April started to slow, which may lead to more discounted tickets.

Last year, North American concert revenue fell 8 percent to \$4.25 billion, hurt by weak consumer demand and high [ticket prices](#), according to trade magazine Pollstar. This year, Live Nation is booking fewer shows and cutting prices for seats that are far away from the stage.

Rapino said more artists are trying to make back-row seats cheaper so more fans can attend shows.

More information: Online: <http://www.grouponlive.com>

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