

Report: Amazon looking to sell sports, music tickets and encroach on Ticketmaster

August 11 2017, by Mike Snider, Usa Today



Amazon is reportedly in talks with sports and concert venues to sell tickets, a move that could challenge Ticketmaster's dominance in the business.

Amazon, which two years ago began selling tickets in the U.K., has approached U.S. venue owners about partnering to sell tickets here, too, Reuters reported Thursday, citing four sources knowledgeable about the development.

The strategy amounts to a shot across the bow of event heavyweight Live Nation, which owns Ticketmaster and owns or is aligned with 196 U.S. venues, including The Fillmore in San Francisco, the Hollywood

Palladium and House of Blues venues.

Amazon hopes to take advantage of consumer displeasure in the current state of ticket fees and sports leagues and venue operators' desire for additional competition, Reuters reported.

Ticket sales represent a prime business in the U.S. Sports ticket revenues alone were \$18.7 billion in 2016, projected to increase to \$20.8 billion in 2020, according to PricewaterhouseCoopers, Live music [ticket sales](#) hit an estimated \$7.4 billion in 2016 and is set to reach \$9.1 billion in 2020, PwC estimates.

Live Nation earlier this week reported \$2.8 billion in revenue for its second-quarter, which ended June 30. That up 27% over the \$2.2 billion in the same period last year.

Amazon has several jobs listed online for its Amazon Tickets, including a project manager for "Earth's most customer-centric ticketing company, a place where event-goers can come to find and discover any ticket they might want to buy online."

Selling tickets could drive Amazon Prime memberships and bundled merchandise sales, according to the report.

Amazon and Live Nation declined to comment on the report.

©2017 USA Today

Distributed by Tribune Content Agency, LLC.

Citation: Report: Amazon looking to sell sports, music tickets and encroach on Ticketmaster (2017, August 11) retrieved 1 May 2024 from <https://phys.org/news/2017-08-amazon-sports-music-tickets-encroach.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.