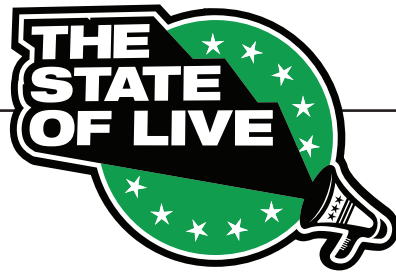




**THE FIRST ECONOMIC  
RESEARCH STUDY  
OF THE INDEPENDENT LIVE SECTOR 2025**

**ANALYSIS, METHODOLOGY, AND DOCUMENTATION**

PREPARED FOR THE NATIONAL INDEPENDENT VENUE ASSOCIATION BY TECONOMY PARTNERS



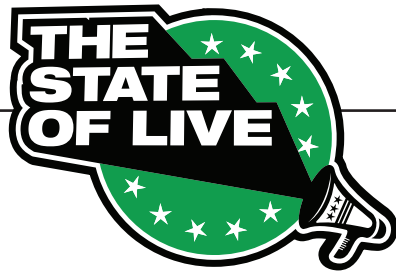
## METHODOLOGY SUMMARY

The overall State of Live methodology was developed with a central challenge in mind: it is inherently difficult to collect data on a sector made up of fiercely independent venues, festivals, PACs, and promoters. Thanks to that independence, the United States’ stages come in all shapes and sizes from small jazz and comedy clubs, to live “rock-n-roll” bars, EDM nightclubs, country honkytonks, public amphitheaters, university performing art centers, and even independently managed arenas and stadiums. Similarly, independent festivals include everything from one-day, single-stage events to multi-day experiences spread across urban stages, mountain lodges, and campgrounds.

### WE THANK THE MANY DIVERSE RESPONDENTS TO THE STATE OF LIVE SURVEY.

The State of Live methodology uses a combination of survey data (reflecting respondents from all 50 states and the District of Columbia), high level venue information (including festival capacity, attendance information), from third-party collaborators (i.e., JamBase, Jamalytics, SMU DataArts/National Center for Arts Research), federal company and employment statistics, AI-assisted, but manually curated web-research, and IMPLAN economic impact models, the most widely used impact modeling system in the U.S., for the U.S., 50 states, and the District of Columbia.

Because similar studies often overstate impact, every methodological component was designed to provide focused, reasonable, yet conservative estimates related to the jobs and economic impacts generated and supported by the independent live entertainment sector.

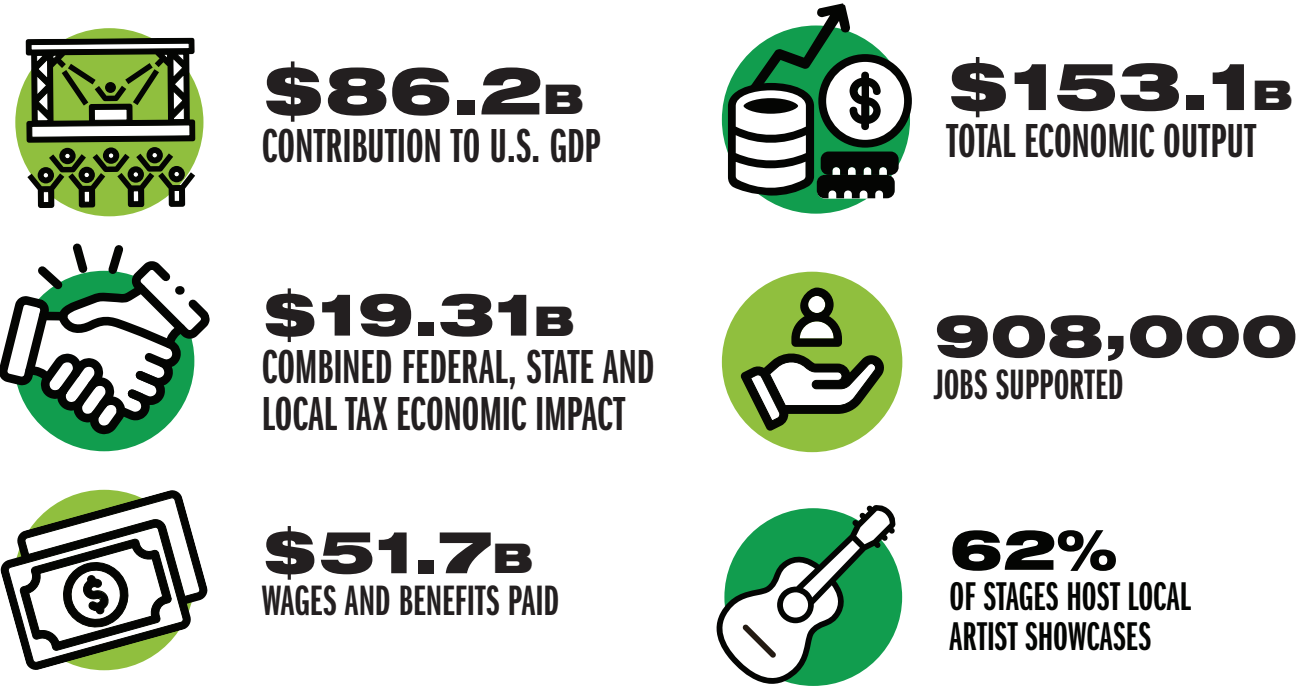


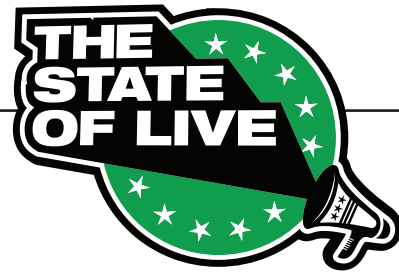
## EXECUTIVE SUMMARY OF FINDINGS

In the United States, Independent live venues, promoters, and festivals are cultural cornerstones and economic powerhouses—but 64% operated without profitability in 2024. Their survival is threatened by inflation, monopolistic pressures, and predatory ticket resale practices. Yet their economic footprint is vast, their community impact is undeniable, and their importance to the national economy is backed by hard data.

In 2024, the independent live sector contributed \$86.2 billion to U.S. GDP and generated \$153.1 billion in total economic output. It supported 908,000 jobs, paid \$51.7 billion in wages and benefits, and returned \$19.31 billion in tax revenue across all levels of government. These stages served 183.7 million fans, produced over 153,000 events, and drove \$10.62 billion in off-site tourism spending. The vast majority (91%) operated year-round, and 62% hosted artist showcases, reinforcing the sector’s role as both economic engine and talent incubator.

Rising costs—from artist fees to insurance to rent—are eroding already razor-thin margins. And without fair ticketing policies or the safety nets available to larger corporate players, many stages are being pushed to the brink. This report captures the scale, value, and urgency of the independent live sector. These small businesses support workers, artists, fans, and local economies night after night, year-round. And their survival isn’t just about entertainment—it’s about preserving the systems that keep communities connected and creative.





## INDEPENDENT STAGES POWER THE U.S. ECONOMY

### TOTAL TAXES GENERATED BY INDEPENDENT LIVE STAGES



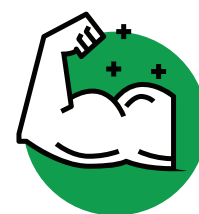
**\$3.14B**  
LOCAL TAX ECONOMIC IMPACT



**\$7.31B**  
COMBINED STATE AND LOCAL  
TAXES ECONOMIC IMPACT



**\$4.17B**  
STATE TAX ECONOMIC IMPACT



**\$19.31B**  
COMBINED FEDERAL, STATE,  
AND LOCAL ECONOMIC  
TAX IMPACT



**\$12.00B**  
FEDERAL TAX ECONOMIC IMPACT



Independent stages are where we gather, where we celebrate, and where the energy of a crowd becomes something greater than the sum of its parts. These venues, festivals, and promoters shape local identity, fuel small business ecosystems, and bring meaning to the places we call home. They are not just cultural landmarks. They are powerful economic engines.

In 2024, the independent live entertainment sector contributed \$86.2 billion to the U.S. Gross Domestic Product—a figure that reflects the reach and vitality of small and midsize organizations across every state. The gap between GDP and total output—\$153.1 billion when accounting for ripple effects like fan spending, artist travel, lodging, dining, and local supply chains—shows just how much this industry drives indirect economic activity. From the first ticket scanned to the last encore, this sector moves money, creates jobs, and drives long-term value.



## INDEPENDENT STAGES POWER THE U.S. ECONOMY

### CONTINUED

It supported 908,000 jobs and delivered \$51.7 billion in wages and benefits across a wide range of roles, from production crews and ticketing staff to tour drivers and marketing teams. It also returned \$19.31 billion in tax revenue to federal, state, and local governments—including \$12.00 billion in federal taxes, \$4.17 billion in state taxes, and \$3.14 billion in local taxes. That's the equivalent of NASA's annual budget—or the combined general funds of Alaska, Arkansas, and Wyoming—or the entire FEMA disaster relief budget. If the sector disappeared, so would the public revenue needed to respond to national emergencies.

Even with these outsized contributions, independent stages often operate without the policy protections, economic incentives, or regulatory support provided to other sectors with similar or lesser economic impact. This is not just about business. It's about neighborhoods, livelihoods, and the shared spaces that hold us together. Independent stages are essential—and with the right policy support, they will continue to be a source of joy, jobs, and resilience for generations to come.

## INDEPEDENT STAGES CREATE CAREERS & BUILD COMMUNITIES

In 2024, the independent live entertainment sector contributed \$86.2 billion to the U.S. Gross Domestic Product—a figure that reflects the reach and vitality of small and midsize organizations across every state. The gap between GDP and total output—\$153.1 billion when accounting for ripple effects like fan spending, artist travel, lodging, dining, and local supply chains—shows just how much this industry drives indirect economic activity. From the first ticket scanned to the last encore, this sector moves money, creates jobs, and drives long-term value.



**316,598**  
TOTAL EMPLOYEES



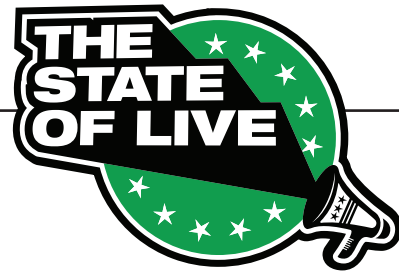
**20**  
EMPLOYEES  
MEDIAN EMPLOYMENT



**907,748**  
TOTAL EMPLOYMENT  
ECONOMIC IMPACT



**\$51.69B**  
TOTAL WAGES AND BENEFITS



## INDEPENDENT STAGES CREATE CAREERS AND BUILD COMMUNITIES CONTINUED

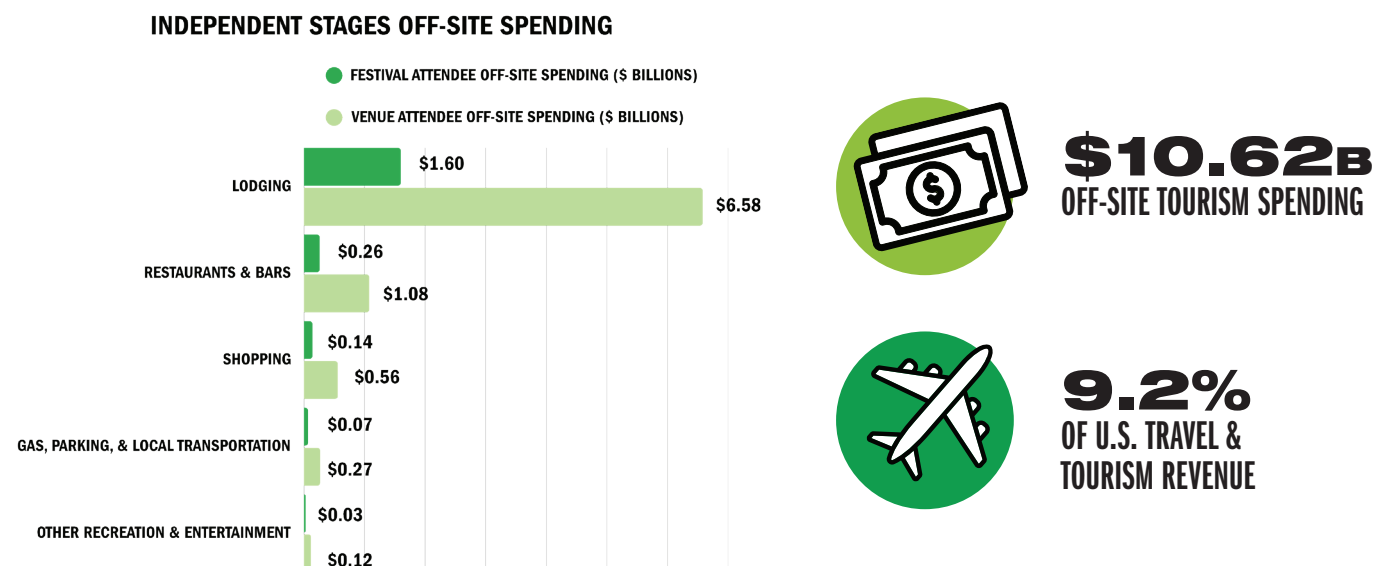
Behind every independent stage is a team of people who make the magic happen. In 2024, the sector directly employed more than 316,000 people, with a total employment impact reaching over 907,000 jobs when factoring in contractors, vendors, and surrounding businesses.

Most of these are small teams. The median venue employs just 20 people. Yet their reach is immense, with venues across most communities in every state. The sector supports employment in both major cities and rural areas—serving as a decentralized job engine that reaches communities often left out of mainstream economic growth.

Independent stages sustain a wide range of jobs—from sound engineers, lighting technicians, and talent bookers to bartenders, security, and marketing professionals—making it one of the few industries that blends creative, technical, and service careers under one roof. Together, these jobs generated \$51.7 billion in wages and benefits. That is not just payroll. It is rent paid, groceries bought, and futures made possible. This sector is a cornerstone of the creative workforce and a powerful source of economic mobility in towns and cities across the country.

The jobs numbers make clear that independent stages are job creators—yet they are often excluded from workforce development, grantmaking, and state small business assistance programs. Despite their outsized impact, they continue to operate without the recognition or resources extended to other sectors with similar or lesser economic contributions.

## INDEPENDENT STAGES MOVE PEOPLE



Every night, someone gets in a car, boards a train, or books a flight to see a show that means something to them. The independent live sector fuels that movement, inspiring travel, creating rituals, and turning cities into destinations.

In 2024 alone, fans attending independent shows generated \$10.62 billion in off-site spending—filling hotel rooms, crowding local restaurants, supporting shops, and tipping drivers. This included:

<b>\$8.18B</b> SPENT ON LODGING	<b>\$1.34B</b> AT RESTAURANTS AND BARS	<b>\$701M</b> ON SHOPPING	<b>\$337M</b> ON GAS, PARKING AND TRANSPORT	<b>\$146M</b> ON OTHER ENTERTAINMENT AND REC
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These numbers don't just measure transactions. They reflect a ripple effect that touches nearly every corner of a local economy. Given this scale of economic spillover, independent stages should be seen as essential partners for public agencies—visitors bureaus, tourism boards, economic development offices, and local chambers of commerce—all of which have a stake in the activity these venues generate.

These aren't just concerts. They're anniversaries, reunions, first dates, and last-minute road trips. They're what turn strangers into communities and towns into memories. And they help entire cities come alive.

## PROGRAMMING

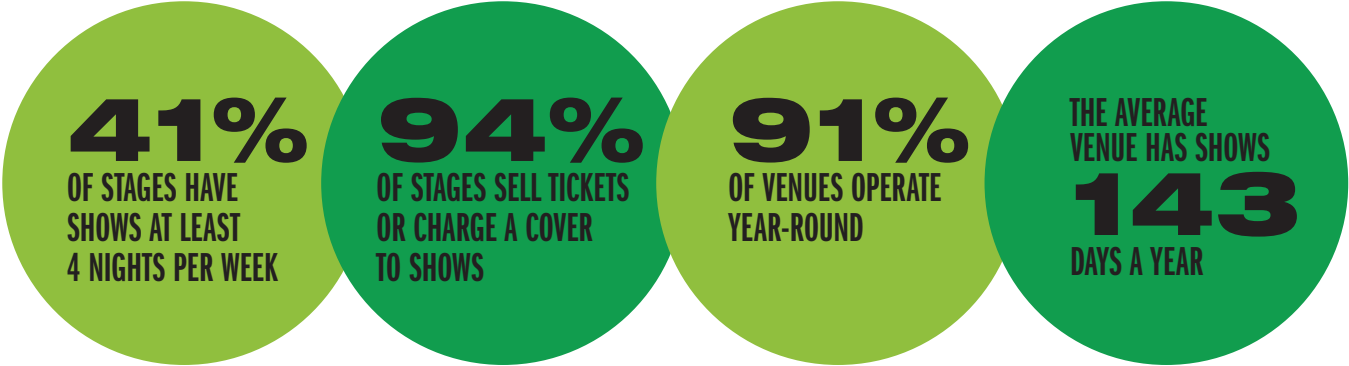
While 61% of independent stages focus primarily on music, they also offer broader programming that strengthens community ties and diversifies revenue. 62% host new artist showcases, making the sector a critical launchpad for emerging talent—offering early opportunities rarely found in the commercial venue world. One-third of stages provide safety programming like CPR and crowd management training, while nearly half host events tied to social causes such as food drives and human trafficking awareness. These efforts reflect a deep commitment to public good. And with 73% hosting themed events like adult proms and burlesque nights, venues are also finding creative ways to reflect local culture and expand their reach.



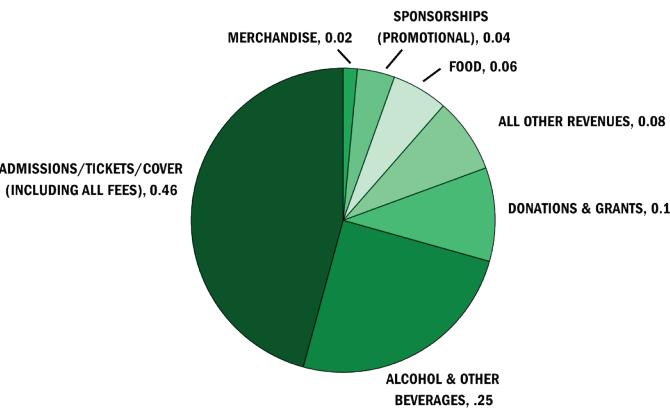




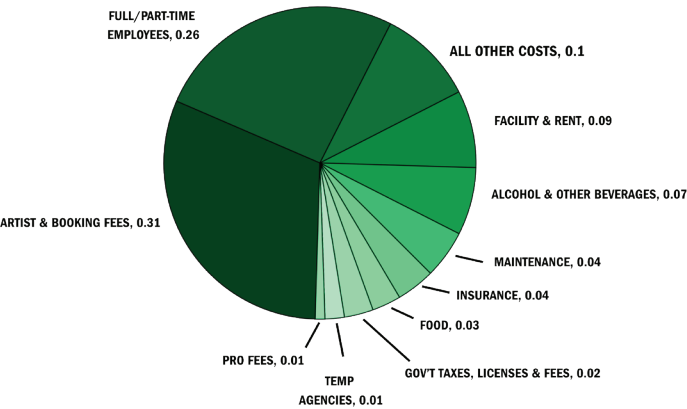
# REVENUE, EXPENSES, AND INDUSTRY OPERATIONS SNAPSHOT



DISTRIBUTION OF REVENUE SOURCES



DISTRIBUTION OF EXPENSES



2025 COST  
EXPECTATIONS  
COMPARED TO 2024?

SOURCE	INCREASE
ARTIST FEES/BOOKING FEES	60%
FULL & PART-TIME EMPLOYEES	58%
INSURANCE	55%
ALCOHOL/OTHER BEVERAGES	48%
FACILITY/STRUCTURE/RENT	45%
MAINTENANCE	43%
PRO FEES	39%
GOV'T TAXES/LICENSES/FEES	38%



# REVENUE, EXPENSES, AND INDUSTRY OPERATIONS SNAPSHOT CONTINUED

Independent stages are year-round engines of culture and commerce. In 2024, 91% of venues operated continuously throughout the year, presenting an average of 143 nights of programming. Nearly half—41%—host shows at least four nights a week, making them some of the most reliable and consistent gathering spaces in the country.

This consistency is not a luxury. It’s a necessity. While many industries—including professional sports—operate seasonally or rotate across different venues, independent stages remain rooted in place. Their buildings don’t sit empty between seasons and they don’t pause for weather, off-peak months, or the next big tour. These are daily-use spaces where people gather not just a few times a year, but every week, all year long.

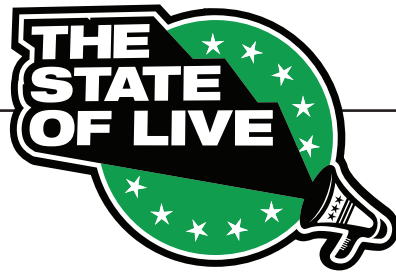
That high volume is essential to survival. With 94% of venues charging admission and 46% of total revenue coming from ticket sales, independent stages rely on a steady calendar just to meet baseline operating costs. They don’t benefit from blockbuster margins, national sponsors, or major brand deals. A dark night doesn’t just mean a missed show—it means missed wages, missed opportunity, and missed revenue for the restaurants, bars, and small businesses that surround the venue.

Ticketing is more than a transaction—it’s the backbone of the business model. Yet this core revenue stream is increasingly threatened by external pressures: forced ticket transferability, unchecked secondary resale, and unfair platform practices. Without the ability to manage how tickets are priced, delivered, and sold, venues risk losing both the trust of fans and the income they depend on. Alcohol and beverage sales—another key revenue pillar, making up 25% of income—are also under pressure, as consumption trends shift nationwide. When both of these primary revenue streams are squeezed, there’s no backup plan.

At the same time, costs continue to climb. In 2025, 60% of venues expect artist fees to increase, and 58% anticipate rising costs for full- and part-time employees. Insurance, rent, maintenance, and even beverage costs are also expected to go up. These aren’t optional line items—they’re core to the mission. In 2024, 31% of all expenses went directly to artist and booking fees, and another 26% to staffing. That means more than half of every dollar spent by a venue goes directly to people. Not overhead. Not shareholders. People.

This is not a sector asking for special treatment. It is a sector doing the work—paying artists, creating jobs, strengthening neighborhoods, and building opportunity night after night. But like any business, it needs a fair system to survive. That means policies that protect its revenue streams, recognize its value, and address the real cost of staying open.

In turn, independent stages offer predictable, year-round programming, local job, cultural access, and economic spillover. They are not just part of the local economy. They are the heart of it.



## ECONOMIC SITUATION

### ACROSS ALL STAGES, THE TOP OPERATIONAL CHALLENGES INCLUDE:

1. MARKETING & BRINGING IN AN AUDIENCE
2. ARTIST COSTS RISING DRIVING HIGHER ARTIST FEES
3. STAFFING COSTS
4. INFLATION
5. MONOPOLIES
6. RISING INSURANCE COSTS
7. SCALPERS & PREDATORY RESALE PLATFORMS
8. COST OF RENT & MORTGAGE
9. UNCAPPED, UNLIMITED PERFORMING RIGHTS ORGANIZATION FEES
10. DECREASING ALCOHOL SALES

### AVERAGE NATIONAL PROFIT MARGIN:

- Across all stages, **64%** of Independent Stages in 2024 were not profitable. Out of that **64%**, **42%** were unprofitable, but able to maintain their business with limited challenges and **22%** were unprofitable, and struggled to maintain their business with significant challenges

### PREDICTED PROFITABILITY:

- **87%** of stages reporting profitability in 2024 expect 2025 profitability to stay the same or improve
- **49%** of stages that reported difficulties in maintaining their businesses in 2024 expect 2025 profitability to improve

ONLY **8%**

OF STAGES FEEL THAT THEY RECEIVED THE SAME TAX BENEFITS AND TREATMENTS AS PUBLICLY TRADED COMPANIES IN THE ENTERTAINMENT SPACE

**31%**

OF RESPONDENTS FEEL ALL OR NOTHING TOUR DEALS ARE IMPACTING THEIR ABILITY TO BOOK ARTISTS

**37%**

OF STAGES FEEL OVERLY RESTRICTIVE RADIUS CLAUSES ARE IMPACTING THEIR ABILITY TO BOOK ARTISTS

**12%**

OF STAGES ARE CONCERNED THAT DEVELOPMENT IN THEIR AREA WILL CAUSE THEM TO HAVE TO RELOCATE WITHIN THE NEXT FIVE YEARS; 3% IN THE NEXT YEAR.

INDEPENDENT STAGES PAID  
**\$20,211**  
IN PRO FEES IN 2024, ON AVERAGE

VENUES PAID  
**\$19,707**  
ON AVERAGE; MULTI-STAGE PORTFOLIO ORGANIZATIONS PAID \$43,645 ON AVERAGE



## ECONOMIC SITUATION CONTINUED

Independent venues, promoters, and festivals currently stand at a crossroads between significant economic vulnerability and cautious optimism. The majority (64%) operate without profitability, burdened by rising artist fees, staffing costs, unpredictable PRO expenses, real estate pressures, predatory resale practices, and monopolistic industry conditions. This combination threatens their long-term sustainability, especially without substantial policy reform and investment.

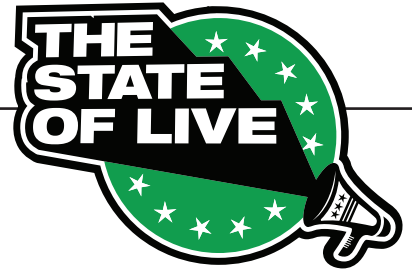
However, there is resilience and adaptability within the sector. Nearly half (49%) of those struggling financially anticipate improved profitability in the coming year, highlighting optimism that conditions can stabilize or improve. Yet, this optimism alone will not ensure survival—without meaningful intervention to address systemic challenges such as unchecked monopolies, rising costs, unfair PRO fees, resale market interference, and displacement threats, lack of government funding, independent stages face the real risk of closure or consolidation into monopolized ecosystems.

## METHODOLOGY

The state and U.S. direct industry employment values developed for the State of Live are used to drive and ultimately estimate and quantify the full economic value and impacts of U.S. independent live venues and stages on both national and individual state economies. These data are combined with estimates of attendees' off-site spending on their way to and from the venue to derive the fully generated and supported impacts of the industry. For the purposes of this analysis, attendee off-site expenditures are ultimately captured and presented as an "indirect" expenditure related to the independent live venues and stages.

Economic impact analysis is performed using Input-Output (I-O) models, a well-established methodology for measuring these total economic impacts. I-O analysis models the interrelationships and financial transactions between economic sectors and with consumer demand.

The economic impact analysis performed for State of Live uses U.S. and state specific models developed by IMPLAN. IMPLAN models are based on the U.S. Bureau of Economic Analysis (BEA) national accounts data, supplemented with state level employment data from the U.S. Bureau of Labor Statistics (BLS) and other economic data from the U.S. Bureau of the Census.



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## METHODOLOGY CONTINUED

The resulting analysis calculates three types of impact effects:

1. **DIRECT EFFECTS** – the specific impacts of the direct employment and expenditures of the independent live entertainment industry.
3. **INDIRECT EFFECTS** – the impacts of in-state or national suppliers to these venues and organizations.
4. **INDUCED EFFECTS** – the additional economic impacts resulting from the spending of industry and supplier employees.
5. **TOTAL IMPACTS** = the sum of the three impact types.

The impact analysis models the multiplier or economic “ripple” effects that originate from the independent live entertainment industry employment and estimated expenditures in the U.S. and individual state economies.

The IMPLAN models are used to estimate five value and impact metrics:

1. **EMPLOYMENT** – is the total number of jobs created, including direct industry employment.
2. **LABOR INCOME** – is the total amount of income, including salaries, wages and the value of benefits, received by employees, owners and others in the related supply chain. Often considered to be total compensation.
3. **VALUE-ADDED** represents the difference between Output and the cost of intermediate inputs (e.g., purchases from suppliers) and represents the specified industry’s contribution to Gross Domestic Product (GDP).
4. **OUTPUT** (also known as production, sales or business volume) is the total value of the goods and services produced in the economy due to the independent live stages. Total output impacts are traditionally described as the “total economic impacts”.
5. **GOVERNMENT REVENUES** including estimates of revenues generated for local/county, state and federal governments through taxes on the economic activity measured. including estimates of revenues generated for local/county, state and federal governments through taxes on the economic activity measured.