

# FESTIVAL TOURISM BOOSTS REVENUES IN SPAIN



When you think of Spanish tourism, the sun and the beach may be the first things that come to mind. However, Spain's tourism industry is much more than that. In recent years, festival tourism has gained significant popularity and has become an important industry.

According to the annual report prepared by the Association of Music Promoters of Spain (APM), live music sales generated a record-breaking turnover of 459 million euros from ticket sales alone in 2022, almost a 200% increase from the previous year. This historic milestone confirms the recovery of the music industry that was hit hard in 2020 due to the global pandemic and resulted in the closure of festivals, tours, and concerts across Spain. The APM celebrates the music industry's recovery and the return of live music events.

The Community of Madrid has reported a 16% increase in tourist income this summer. The growth can be attributed, in large part, to the Mad Cool festival, which took place between 6th and 8th July and attracted over 202,000 attendees. The festival broke attendance records in 2022, with over 310,000 people in attendance. However, the primary beneficiaries of such events are the companies responsible for organizing them.

Catalonia is the Spanish autonomous community that stands out for hosting music festivals. It is home to Primavera Sound, the largest festival in Spain, and other well-known festivals like Sonar. In 2022, Catalonia hosted 174 events of this nature, significantly higher than the 109 and 108 events in the Community of Madrid and Andalusia, respectively. Festivals in Catalonia alone account for 20% of the total music festivals held in Spain.

Primavera Sound, a company responsible for organizing an annual summer festival in Barcelona, is the most popular in Spain according to the APM ranking. In 2019, the festival had a €23.5 million turnover. However, due to the pandemic, the event was not held in 2020 and 2021. In 2022, after the festival was born again, the company's revenue soared to €62.3 million, a figure almost triple that of the previous year.

Primavera Sound's annual report states that ticket sales for the 2022 festival increased by 272% compared to the previous year. The festival had the highest attendance in its history on a Saturday. The company celebrates the festival's success in its accounts, stating, "The Primavera Sound Barcelona festival, which had two dates in 2022 and sold out all tickets, could be held normally and resulted in a success in terms of attendance and international impact."

The income of promoters has increased dramatically, but it's not the only thing that has changed. Festival frequency has also increased significantly. In 2019, Spain held 805 festivals; in 2022, the number of festivals has risen to almost 900, representing a growth rate of almost 12%. These festivals have an economic impact of 400 million euros. Experts believe that festival tourism in Spain is not yet at its peak.

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