

## Music Festival Capitalism

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### Abstract:

This chapter adds to a growing subfield of music festival studies by examining the business practices and cultures of the commercial outdoor sector, with a particular focus on rock, pop and dance music events. The events of this sector require substantial financial and other capital in order to be staged and achieve success, yet the market is highly volatile, with relatively few festivals managing to attain longevity. It is argued that these events must balance their commercial needs with the socio-cultural expectations of their audiences for hedonistic, carnivalesque experiences that draw on countercultural understanding of festival culture (the countercultural carnivalesque). This balancing act has come into increased focus as corporate promoters, brand sponsors and venture capitalists have sought to dominate the market in the neoliberal era of late capitalism. The chapter examines the riskiness and volatility of the sector before examining contemporary economic strategies for risk management and audience development, and critiques of these corporatizing and mainstreaming processes.

### Keywords:

music festival; carnivalesque; counterculture; risk management; cool capitalism

A popular music festival may be defined as a live event consisting of multiple musical performances, held over one or more days (Shuker, 2017, 131), though the connotations of

the word “festival” extend much further than this, as I will discuss below. For the purposes of this chapter, “popular music” is conceived as music that is produced by contemporary artists, has commercial appeal, and does not rely on public subsidies to exist, hence typically ranges from rock and pop through to rap and electronic dance music, but excludes most classical music and opera (Connolly and Krueger 2006, 667). However, it should be noted that the definition is somewhat complicated by the fact that some classical music performers have wide commercial appeal, and many modern festivals (as noted below) have line-ups that include a wide variety of genres alongside non-musical activities. The particular focus of this chapter is on popular music festivals that are commercially-run (whether on a for-profit or a not-for-profit basis) and held outdoors in locations ranging from city-center parks, recreation grounds and sports venues, to the country estates of stately homes and a variety of other locations in rural areas. It is an area of research that has expanded over the past twenty years (Anderton 2019; Arnold 2018; Bennett 2004; McKay 2000, 2015a; Robinson 2016), together with an increased interest in the live music industries more broadly (Anderton and Pisfil *forthcoming*; Cresswell-Jones and Bennett 2015; Frith et al. 2013, 2019; Mazierska et al. 2020). A specific subfield of music festival studies has yet to coalesce, but scholarly work can be found in the event management, marketing and leisure studies fields, and in popular music studies, cultural studies, theatre studies, consumption studies and cultural geography. Webster and McKay’s (2016) survey of music festival research suggests eight main areas of impact including: economic impact surveys; sites of political debate; temporality and transformation; musical creativity, experimentation and hybridity; place-making and tourism; mediation and discourse; health and well-being; and environmental sustainability. A broad split may be distinguished between those studies that examine the business aspects of festival management and marketing, which tend to use quantitative methods and be instrumentalist in their focus, and those which explore the (counter-) cultural meaning and social positioning of

music festivals within broader society (Anderton 2008). Some authors have shifted towards what might be identified as a broad-based cultural economy model that seeks to address both the cultural and business aspects of festival culture (Anderton 2008, 2019a; Arnold 2018; Robinson 2016; Rojek 2013); an approach that is adopted in the present publication. It is useful to do so, as the commercial music festival sector has been strongly influenced by the mediation of high-profile events associated with the global youth counterculture that emerged in the late 1960s, such as the 1967 Monterey International Pop Festival, the 1969 Woodstock Festival, and the 1971 Glastonbury Festival (Anderton 2008, 2011, 2019a, 2020; Arnold 2018; Rojek 2013). A festival imaginary has developed that demonstrates a preference for the countercultural understandings and imagery of the late 1960s, mixed with historic ideas about festival and carnival culture: what I have previously termed the “countercultural carnivalesque” (Anderton 2008, 2019a).

I will discuss the countercultural carnivalesque in the following section, where I outline some of its characteristics and how these translate into a critique of commercially motivated events. The remaining sections will then address the development of the commercial festival sector in relation to risk management and mitigation at an organizational and sector level. Rather than focus on matters of health and safety, I will place particular emphasis on how and why events have proliferated and diversified in the twenty-first century, why festival organizations have become increasingly corporate in their ownership structures, and how the countercultural carnivalesque has become commercialized in the process. I will argue that the changes seen in the festival sector since the mid-1990s are driven by a response to the risks inherent in staging music festivals as commercial concerns, the mainstreaming of the festival market within broader society, and the evolution of neoliberal capitalism.

## THE COUNTERCULTURAL CARNIVALESQUE

The countercultural carnivalesque, or cultural imaginary, of the popular music festival draws on Mikhail Bakhtin's (1984) characterization of the medieval carnival, and the countercultural use of music festival spaces since the late 1960s (Blake 1997; Clarke 1982; Hetherington 1992, 2000; McKay 2000). In particular it draws on the development of an international youth counterculture that was strongly influenced by the "flower power" movement and hippie culture associated with San Francisco. The counterculture questioned the dominant social culture of the time with regard to work, marriage, religion, the Cold War, and the Vietnam War (Neville 1970; Roszak 1970), and developed imagery and beliefs (psychedelic, day-glo, new age, ecological, anti-corporate, and so on) that continue to resonate in the marketing and experience of contemporary outdoor events (Anderton 2008, 2011, 2019a; Rojek 2013). This youth counterculture quickly internationalized, in part due to the mediation of music festivals on film, including D.A. Pennebaker's *Monterey Pop* (1967) and Michael Wadleigh's *Woodstock – Three Days of Peace and Music* (1970), films that exported countercultural myths of the music festival (Anderton 2020; Arnold 2013, Bennett 2014; McKay 2015a). Numerous copycat events were held across the world in the late 1960s and 1970s, initially in Europe and the UK, but also in Central America, South America and Australia, helping to create the cultural imaginary that underpins the history, imagery and ideologies of the outdoor popular music festival sector today.

The countercultural carnivalesque encompasses the role of the music festival as a rite of passage for young people (Arnold 2018, 6), as a place to experiment with alternative lifestyles and practices (Partridge 2006; Webster and McKay 2016), and as a site to experience both personal freedoms and a communitarian or utopian (albeit temporary) society

in touch with nature, sustainability and alternative ways of living ethically (O'Grady 2015; Robinson 2016; Worthington 2004). For festivalgoers today, outdoor events can offer freedom from the behavioral restrictions and everyday norms of work, family, and society, and may include the use of illegal drugs, excessive drinking and a loosening of attitudes towards nudity, sex and cleanliness (Anderton 2019a; Clarke 1982; Griffin et al. 2018). Festivals can be places of personal transformation, authentic and meaningful social and spiritual experiences (Nita and Gemie 2020; Partridge 2006; St John 2009, 2017), and occasions where festivalgoers may achieve individual peak experiences or experience collective feelings of *communitas* that transcend their sense of self (Maslow 1999; Turner 1969, 1982; Anderton 2019a, 146–148). Festivals are also intensely social events that can foster strong feelings of belonging among the festivalgoers themselves (Wilks 2011; Tjora 2016), and between festivalgoers and the festival, including the site on which the festival is held (Anderton 2019a, 143–145). The latter can foster the emergence of what I have termed “cyclic places” – festival places that seemingly have a life of their own, are recreated in their own image on an annual basis, and play an important part in festivalgoers' own sense of identity in their everyday lives beyond the event (2019a, 111–127). Indeed, some electronic music festivals and raves, such as Burning Man (US), Shambhala (Canada) and Boom (Portugal) are now described as “transformational festivals” because festivalgoers embrace the ideologies of these festivals, such as ecologically-conscious living, personal and spiritual development, and a re-enchantment of the world, beyond the time of the event itself (Johner 2015; Rojek 2013; St John 2017).

The popular cultural imaginary of the music festival is at odds with the commercial, and increasingly corporate, reality of the music festival sector. Consequently, transformational festivals, and other events whose organizers cleave more directly to countercultural

ideologies, including some boutique festivals (Robinson 2015), have cast themselves in an oppositional stance against the corporately-owned and sponsor-heavy events that now dominate the festival market. A key concern has been the apparent “over-professionalization and commercialization” of the mainstream events (Rojek 2013, 80), and a belief that the communitarian and utopian gatherings of the past have been reduced to the status of hyperreal spectacle (O’Grady 2015, 92); that the communal unity these commercialized events promise is “only a well-rendered illusion” (Arnold 2018, 7). In the UK, the V Festival was long upheld as a classic example, for it was one of the first British festivals to actively seek numerous sponsorship deals in order to pay for its costs, and to book a line-up of acts that included mainstream chart-friendly artists; as a result, it was consistently criticized by journalists and others for whom a true festival experience could not be squared with the V Festival’s brand-heavy and chart-friendly approach (Anderton 2008, 2019a). For Gina Arnold, overtly commercialized festivals create officially sanctioned spaces in which spontaneity and freedom are circumscribed and directed (21): they are “proxy-spectacles for social and cultural capital” (170). Similarly, Flinn and Frew refer to festivals as “spectacular sites of promised hyper-experience and orgiastic hedonism”, yet also “managerially manipulated fantasy product(s)” (2013, 419). Roxy Robinson’s discussion of The Big Chill festival is instructive here. This independently-run event had promoted itself as providing an alternative to Britain’s corporately-owned festivals, but after going into liquidation in 2009 the brand name was bought by Festival Republic (which is majority-owned by Live Nation UK, a subsidiary of the US conglomerate Live Nation International). The 2011 event saw an influx of corporate sponsors including Pepsi, Lucozade and Vodafone, in addition to a rather more mainstream line-up featuring Jessie J, Kanye West and Lily Allen as headliners (Robinson 2015, 73). Poor ticket sales led to the cancellation of the event in 2012, with Robinson

arguing that this was because the event seemed to betray the countercultural, underground, and alternative ideologies that regular attendees had previously associated with it.

Underpinning many of the objections and critiques made about the commercialization and corporatization of the music festival sector is the idea that there is a “pure” form of music festival – one that has been coopted by businesses and stripped of its “true” social and cultural meanings in favor of making money. It is a critique that was first aired during the late 1960s. For instance, the 1967 Festival of the Flower Children (UK) was denounced by *Time* magazine as a “cash-in” that profited from the hippie youth culture (Anderton 2019a, 30), and there were increasing calls for festivals to be made free to attend, especially after the 1969 Woodstock Festival was declared free due to the sheer volume of people attending (Anderton 2020; Arnold 2018; Kramer 2007). Dave Laing identifies such tensions as the conflicting pressures of “corporatization and the carnivalesque” (2004, 16), noting the irony that while Woodstock Festival became a symbol of the 1960s counterculture and an icon of idealism, it was also a watershed moment for the music business (15): the demand for rock musicians led to massive increases in artist fees in the 1970s, as the US festival circuit and ballroom market declined and the stadium rock circuit grew. In the twenty-first century, commercialization is much more widespread, with many aspects of the festival experience commodified. Examples include festival fashions and accessories, festival accommodation (such as pre-erected tents and teepees), festival catering (which now includes gourmet chefs and well-known high street brands), and festival toilets: you can now pay to use a regularly cleaned and well-stocked facility rather than a portaloos. For those with the money, VIP areas are also available with a variety of perks unavailable to regular festivalgoers, which significantly undermines the carnivalesque notion of a flattening of hierarchies. Sponsor brands are also much more active within festival arenas, having shifted from simple “badging” activities (such as title

sponsorships, or names and logos placed on posters, tickets, wristbands and so on) to the provision of experiential and retail areas that effectively privatize parts of the arena (Anderton 2015; 2019a)

Dan Krier and William J. Swart (2015) ask whether the contemporary music festival sector is an “economy of spectacle” (after Debord, 1967) which encloses that which should exist, or previously existed, in the cultural commons (Krier and Williams 2015, 9). In other words, that a cultural activity has become privatized by capitalist interests and enclosed in order to create a commercially exploitable commodity (20). This suggestion has merit, inasmuch as some festival organizers and participants view their activities as fitting into long-standing traditions of pagan festivity – as embodying the spirit of Saturnalia, Beltane and so on – or have, like the revivalist and green fairs seen in the UK in the 1970s and early 1980s, drawn on historic Charters and other precedents to justify and authenticate their events (Anderton 2019a, 13-14); hence, modern festival culture is a commodified form of something with deeper cultural roots. However, the music festival as we know it today really originates in the late 1950s and 1960s (McKay 2004, 2015b), and while there are other types of music festival dating back to the eighteenth century in the UK, they do not have the carnivalesque style or meanings that have come to be associated with the sector since the 1960s (Anderton 2019a, 23–29).

An alternative way of looking at the history of music festivals is to refer to Simon Frith’s discussion of the development of “music-as-commodity”, which is typically contrasted with “music-as-expression” (1988, 11) with the outcome that music-making may be viewed as having been “colonized by commerce” (12). The flaw with this logic, according to Frith, is that popular music as we know it emerged out of an industrialized context and process: in



essence, popular music “fuses (and confuses) capital, technical and musical arguments” (ibid). In a similar light, we may say that the music festival phenomenon, as it emerged in the 1950s and 1960s, does not represent the colonization of a pre-existing form of cultural event. Instead, it was a logical and commercial response to changes in demands for music performance including the lack of suitable venues to accommodate the increasing numbers of popular music fans (initially jazz, but soon spreading into rhythm ‘n’ blues and rock). Under this conception, it might be argued that the hippie counterculture coopted the commercial festival market for its own ends in the late 1960s, rather than the other way around. As Gina Arnold notes, this has led to the codification of outdoor music festivals as white, countercultural and focused on rock music (2018, 35), though electronic dance music has now been added to the mix since the emergence of rave culture in the late 1980s and 1990s. It might also be argued that the commercial and countercultural sectors have developed alongside each other since the late 1960s, with commercial festivals adapting countercultural tropes and expectations regarding freedom, belonging, and environmental sustainability in order to remain relevant. Even the most corporate festivals can offer the appearance of countercultural resistance by promoting alternative energy usage, recycling, radical artworks, and a loose control of the campsite areas where, perhaps, the more truly carnivalesque elements of a festival are more likely to be experienced. Furthermore, events which seek to offer an alternative to the mainstream must also operate within the framework of capitalism to achieve sustainability. Indeed, one of the issues for such “alternative” festivals is that their continued growth can lead to them lose sight of their original ideologies (Robinson 2016, 66), or make them the target of takeovers by larger corporations, as was the case with The Big Chill.

We might also say that the development of the festival market reflects broader postmodern and neoliberal economic shifts toward what Frederic Jameson (1997) has called late capitalism or corporate capitalism: where many aspects of life, culture and art (including music festivals) have become commodities targeted at niche markets or lifestyle sectors. For many commentators, including the organizers and attendees of the alternative festivals noted above, this “reduces the autonomous and aesthetic value of culture to economic value” (Krüger Bridge 2018, 89) or produces a bland “cultural homogeneity” (McGuigan 2009, 200); hence the social and cultural meaning of the event itself is lost amidst the branding, marketing, and commercial sponsorship: the “logoscape” (McGuigan 2009, 199). However, for others, festivals retain their carnivalesque value, in part because of what Jim McGuigan has called “cool capitalism” – the manner in which businesses incorporate disaffection and rebel ideologies into their products and practices (2009, 1, 6). Indeed, Thomas Frank (1997) argues that this was present in the foundational years of the counterculture in the 1960s, and it is worth noting that many of the festivals staged in the late 1960s were either profit-seeking affairs (such as the 1969 Woodstock Festival in the US or the Isle of Wight Festivals 1968-1970 in the UK), or aimed at music industry promotions (such as the 1969 Hyde Park free festivals in the UK that were headlined by Blind Faith and the Rolling Stones – both of whom were promoting new albums). In other words they were commodifying the counterculture of the time by integrating the critique of capitalism and mainstream culture into the event itself – offering an illusion of countercultural freedom within a commodified and controlled space. The 1969 Woodstock Festival may have ended up being declared free, but the cultural capital of the attendees was translated into a new commodity through the film that was released the following year. McGuigan’s thesis focuses on young urban professionals (taste leaders), but in the current music festival market this needs to be extended because festivals are aimed at a wide variety of demographic and psychographics groups, not just the young, so their drivers

for festival attendance will differ. For instance, corporate promoters have developed smaller scale boutique-style festivals and nostalgia-themed events in order to capitalize on market opportunities. Examples include the Latitude Festival in the UK, described by Festival Republic Managing Director Melvin Benn as a live version of a newspaper's "Sunday supplement", and the 2016 Desert Trip festival in the US, which was nicknamed "Oldchella" due to the fact that all of the headliners had originally found fame in the 1960s. If McGuigan is correct in suggesting that cool capitalism is able to incorporate critiques of capitalism and contemporary life into its product offering, then this suggests that these products neutralize the subversive intent of those critiques. This is directly relatable to a carnivalesque understanding of festivals as occasions where everyday expectations and social norms may be overturned and mocked for a brief period of time, but are often destined to reinstate the status quo: to operate as a safety valve that ensures the continuity of societal inequalities (Bakhtin 1984; Stallybrass and White 1986).

## RISKY BUSINESS

The concert and festival industries typically operate in markets where consumer demand is highly uncertain and profit margins are low. Festivals are financially precarious activities, since large sums of money must be spent in advance to build the infrastructure of an event and to book the artists to perform, yet ticket income is not released until the gates open (Carlsen et al. 2010). As Robinson has noted, "the difference between a catastrophic loss and a tidy profit is often based on no more than a few thousand tickets" (2016, 51). Her interviews with start-up festival organizers found that they did not expect to make a profit in the first few years of operation, hence their initial losses were treated as an investment in the brand, in the hope that repeat attendance at future events would lead to economic

sustainability. As a result, it is common for festivals to be supported by “personal savings, angel investors or other more profitable businesses run by the festival directors” (ibid), or for funding to be sought from sponsors, local authorities and arts funding bodies (Anderton 2019a; Dee 2018; Huijgh & Evens 2012). My own longitudinal research of the British music festival market has shown that the sector demonstrates a high level of volatility, with the average lifespan of an outdoor festival being only three years (2019a, 47). This volatility can be explained, in part, by the rapid growth in the overall numbers of festivals seen since the turn of the millennium, and the large number of independent or volunteer-led events where organizational knowledge, experience, contacts and finances may be weak (Anderton, 2019b; Frost and Laing 2015; Getz 2002). A somewhat spectacular example of this was the Fyre Festival, organized as a joint venture between entrepreneur Billy McFarland (of Fyre Media Inc.) and rapper Ja Rule, which was to have been held over two weekends on the Bahamian island of Great Exuma in 2017. The festival was promoted through social media as an upmarket event in the style of Coachella, complete with gourmet catering and luxury accommodation options; an example of McGuigan’s (2009) “cool capitalism” in action. High profile celebrity influencers on Instagram (known as Fyre Starters) were encouraged to refer to the event in their posts in return for free tickets, private jet travel and other sweeteners, in contravention of the US Federal Trade Commission rules on online advertising. When festivalgoers arrived on the island they were met with poor quality accommodation and catering facilities and cancellation by many performers. McFarland was later charged in relation to fraud offences and jailed for six years (Bilton 2017; Levin 2017).

The risks inherent to festival promotion do not prevent entrepreneurs and enthusiasts from entering the market. For instance, in 2012 the UK festival market was in flux due to the staging of the summer Olympics and the Golden Jubilee celebrations for Queen Elizabeth II,

each of which included free open-air music performances and considerable competition for outdoor television screens, portable toilets and other festival essentials. Many existing festivals followed Glastonbury Festival's example by taking a "fallow" year in 2012, yet the same year saw the staging of at least eighty new events, which was similar to the yearly average for the previous six years. However, festival failure rates increased considerably in the following two years, suggesting that these new events found it hard to achieve economic sustainability, as did a number of those who had taken a fallow year (Anderton 2019a, 47). There are many reasons why festivals may be cancelled or fail altogether (most notably poor weather conditions such as high winds and floods, and the loss of sponsorship or other funding support), but in 2020 the main cause was the Covid-19 pandemic. The social distancing measures imposed to control the spread of the virus meant the cancellation of all mass gatherings, which has an impact not only on festival promoters but the entire live music infrastructure that underpins them. This is likely to damage small-scale and independent promoters more than it will the larger corporations, but the overall impact of the situation is not known at the time of writing. The discussions which follow relate to the business as it was structured before the pandemic, and discusses some of the ways that festival organizers have dealt with the risks of the sector over the past twenty-five years – a period which saw increased commercialization, professionalization, corporatization and consolidation within the market (Anderton 2019a; Robinson 2016; Rojek 2013).

## AUDIENCE DEVELOPMENT

The rapid growth of music festivals since the turn of the millennium saw a doubling in the overall numbers of events staged between 2005 and 2011 in the UK (Anderton 2019a, 38), and the emergence of hundreds of new outdoor events in the US (Arnold 2018, 13). The

sector has also seen increased audience capacities and attendances, and a widening of the festival demographic to include older festivalgoers, and those who had not previously been attracted to outdoor events. Huijgh and Evens (2012, 90) note how the strategy of increased capacities and higher prices was a traditional one within the live music industries, especially for what Leenders et al. (2005) have referred to as “generalist festivals” – those that seek to cater to a broad range of mainstream music fans, rather than those who have niche musical interests. We can also recognize a number of other audience development tactics, including the addition of extra stages and attractions within festival grounds, and the provision of twin festivals, such as the Reading and Leeds Festivals in the UK, where artists are booked for two events staged by the same promoter, with their headliners alternating on different nights. A further strategy is brand extension, where a pre-existing festival stages an additional event in a new location in order to diversify its audience base (a strategy that I will return to in the next section), or where a festival offers “extended stay” passes that turn a festival into a week-long holiday. Good examples of the latter include the Green Man Festival in Wales, Benicassim in Spain, and Kala Festival in Albania.

Larger generalist festivals require major headliners in order to attract the interest of potential festivalgoers, while smaller niche events can adopt alternative tactics, typically based on a narrow musical genre, their curation by a trusted artist, or hybridization with other event types. For instance in the UK, ArcTanGent focuses on math rock, post rock and progressive metal, while Maverick Festival celebrates Americana, Alt-Country and Roots music. There is a long history of events being curated by artists themselves, with Fairport Convention’s annual event in the small Oxfordshire village of Cropredy being one of the longest-running, having been held in one form or another since 1979 (Anderton 2007). More recent additions include the Stopover Festivals organized by Mumford & Sons under the Gentlemen of the

Road (GOTR) banner, and events curated by Jay-Z and Metallica. The GOTR Stopovers have been held since 2012 in locations that are typically off the usual touring routes; for example, in Huddersfield and Aviemore in the UK, in Pretoria, South Africa, and in Walla Walla in the US. Jay-Z's Made in America festival (produced by Live Nation) ran successfully from 2012 to 2018, while Metallica's Orion Music + More was intended as a touring festival, but collapsed after just two shows due to financial difficulties. Finally, hybrid events have emerged that bring together "two or more distinct entertainment elements" (Anderton 2019a, 45). Examples include music festivals that also operate as real ale festivals, gourmet food events, adventure sports events, or literary events that incorporate comedy, poetry and book readings (ibid.). Where several of these elements are present within a single festival, they are typically referred to as "boutique" in style – a term that grew in popularity during the 2000s. The term is most closely associated with events that are family-friendly and have an artistic and participatory nature, though they have also been criticized as targeting a wealthier, middle-class, and "middle youth" (aged 35 years and upwards) market of festivalgoers, rather than the traditional youth market associated with the festivals of the 1960s and 1970s (Anderton 2019a; McWilliams 2006; Robinson 2016).

The remarkable increase in festival numbers seen over the past twenty years has not been accompanied by a concomitant rise in the pool of available and trusted headliners. Indeed, there has been a tendency for festival promoters at the larger festivals to book artists that might be referred to as "safe choices", rather than taking chances on newer acts that are not yet proven to have the same pulling power (Emma Banks of Creative Artists Agency, quoted in Hanley 2015). For instance, acts such as Kings of Leon, Muse and Biffy Clyro headlined multiple festivals in the UK during 2004–2015, while research by *Music Week* suggested that only five "new" acts (that is, those who had a debut album released after 2006) had graduated

to headliner status in the period 2006–2015 (Hanley 2015). The rise in artist fees seen over the same time period is in part a response to supply and demand factors (Robinson 2016, 55), though the simultaneous fall in income from recorded music (due to the shift from physical sales and downloads to streaming) was also an important factor. In the UK, PRS for Music identified the year 2008 as the first in which live music revenues exceeded those of recorded music (Page and Carey 2009). Artists were focusing on live performance, shifting album releases to the beginning of the festival season to maximize publicity and merchandising opportunities, and routing international tours through festivals rather than concert halls (Anderton 2019a, 41–2). Festival promoters at all levels saw the potential for booking heritage acts – those who had found fame at some point in the past, but were not regarded as contemporary chart-friendly stars – as headline performers, since the heritage acts have brand recognition and nostalgic meaning for older festivalgoers, and could be relied on to perform to a professional level (Anderton 2019a; Robinson 2016). The music press feared that these changes represented an oversaturation of the festival market, and claimed that the “festival bubble” would soon collapse. However, articles suggesting this can be found from as early as 1998 through to the mid-2010s – a period during which festival numbers were increasing year-on-year (Anderton 2019a, 39). Some high-profile large-scale events have closed down in the UK, including Sonisphere, V Festival, T in the Park, and Bestival, yet this reflects the ongoing volatility of the market rather than an overall decline, and a shift towards both smaller-scale festivals and larger-scale, city-center-based, non-camping events, such as TRNSMT in Glasgow and British Summer Time in London.

A common strategy for audience development seen within the live music sector as a whole is the use of exclusivity clauses. These permit festival and concert promoters to contractually stipulate that artists cannot accept other engagements within a set time-frame and



geographical reach of their event. Events that secure headliners in this way create a form of artificial scarcity that acts as a competitive advantage; events that fail to do so may find it difficult to attract the ticket sales required to make their events viable. These exclusivity clauses may be applied both regionally and nationally, thus further reducing the acts available to festival bookers. This is another reason why boutique festivals have grown in number: they are less reliant on big-name artists to attract attendees. In the UK, the AIF has expressed particular concern about this because many high profile artists are represented by Live Nation for their concert bookings, hence will be booked for events that are managed or controlled by Live Nation acting in its capacity as a festival promoter (a form of vertical integration that will be discussed in the next section). Similar concerns have been raised in other countries, including Belgium, where research by Huijgh and Evens (2012) showed that the most financially desirable international artists were typically booked for Live Nation events, and that the Beach Rock festival publicly blamed Live Nation for its closure, suggesting that it could not effectively compete for headliners (92).

## PORTFOLIO MANAGEMENT

The risks inherent to the outdoor music festival sector have helped to drive both horizontal and vertical integration as part of what may be referred to as a portfolio management strategy. Two developments will be examined in this section. First, how the logic of portfolio management leads to increased perceptions of corporatization due to horizontal and vertical integration. Second, how venture capitalists and private equity funds have moved into the festival sector. These companies specialize in risky investments that have a high growth potential, hence may reap significant rewards for their clients. Their financial involvement is

welcomed by many commercial festival organizers, but their capitalist focus on wealth generation is decried by those for whom festivals should represent an anti-corporate culture.

Horizontal integration involves building a portfolio of events in order to spread the overall risk profile of a company. Some events may fail, but as long as the majority of the events in a portfolio are successful, any loss-making events can be offset against them. A further advantage is that a company's overall market share can be increased while simultaneously decreasing its competition through mergers with, and acquisitions of, rival events. Horizontal integration is a post-Fordist approach that offers flexibility to the corporation: rather than developing a new event to meet emergent customer trends, an existing event (whether the entire organization behind it or just the brand name) can be bought in order to access that market. A notable outcome of this strategy is that festivals become bargaining chips between different companies, and ownership can change quite rapidly. For instance, the radio and media conglomerate Global first entered the festival market in 2015, when it acquired a stake in the live events business Broadwick Live. It quickly extended its portfolio by acquiring Impresario Events (previously owned by the venture capitalist Edition Capital), giving Global a majority stake in more than fifteen festivals, including Hideout Festival in Croatia. By 2018 it was second only to Live Nation in terms of its market share in the UK, yet in 2019 the decision was made to divest its festival assets, with its portfolio being split between Broadwick Live and Superstruct Entertainment. The latter also has a number of European festivals in its portfolio, including Sziget (Hungary), Flow Festival (Finland) and Øyafestivalen (Norway), and has entered into a number of other partnerships including with Spanish promoter Elrow and German promoters International Concert Services and Next Events. Superstruct Entertainment was established by James Barton in 2017 with backing from the venture capitalist company, Providence Equity Partners. Barton had previously

founded the electronic dance music festival Creamfields, which was sold to Live Nation in 2012 by its venture capitalist backer Ingenious Media.

Horizontal integration often proceeds through joint ventures and mergers as noted above, but a related form of investment is for an existing festival brand to internationalize through licensing or franchising deals (Brandão 2019). Under a license agreement a promoter in another country will pay a royalty in order to use the festival's brand name, while a franchisee will pay a fixed fee (7). An example of the latter is the US-based Ultra Music Festival (first held in 1999) which now features more than twenty five events (under the broad moniker of Ultra Worldwide<sup>TM</sup>) staged across six continents (16). The principal advantage of licensing and franchising is that the brand owner need not face the financial risks of attempting to enter a foreign market where they lack detailed knowledge about an event's likely audience, legal restrictions, suppliers, and so on. The main disadvantage is that there is always a possibility that a licensee or franchisee may make mistakes that reflect badly on the core brand name, since the franchisee will be responsible for the quality of an event's production and programming (ibid).

Several companies that have grown horizontally have also expanded their operations through vertical integration, which means that they own (fully or partly) a variety of other businesses involved in the production chain for live music, such as venues, ticketing agencies, booking agencies, merchandising companies, sponsor brokers, and artist management firms. One of the most successful companies to adopt this synergistic model for the global stage is Live Nation Entertainment, formed in 2010 from a controversial merger between Live Nation and Ticketmaster. The US Department of Justice (DOJ) gave approval to the merger on the basis of an antitrust agreement that included strict terms to prevent anticompetitive behavior. This

agreement was supposed to finish in 2020, but the DOJ took legal action against Live Nation on the basis of claims that the antitrust agreement had been violated on a number of occasions. Live Nation denied the claims, but settled out of court, with a five and a half year extension being made to the original agreement (DOJ 2020). Another firm with a global and vertically integrated structure is the US conglomerate Anschutz Entertainment Group. The group encompasses AEG Presents (promoter of Coachella, Bumbershoot, BST Hyde Park and many more), ASM Global (manager of over three hundred venues, arenas and convention centers worldwide), and AXS (a digital marketing and ticketing firm). Vertical (and horizontal) integration can also be found at a regional level. A good example is All Things Live, founded in late 2018, which brings together a number of Norwegian, Swedish and Danish promoters and booking agencies under a single umbrella company. It has exclusive contracts with artists in the region, and has begun to extend its portfolio by acquiring Sweden's Big Slap Festival and the Finnish festival WKND. All Things Live was created by Waterland Private Equity, a Dutch venture capitalist company.

It is clear from the above that venture capitalist firms are increasingly important to the festival sector, and they are doing more than just building portfolios of live promotion and production companies and buying and selling well-known festival brands. For instance, a number of private equity companies are now backing festival-related online platforms such as Festicket and Add to Event. Festicket offers one-stop packages for festival tickets, travel and accommodation for over a thousand festivals worldwide, while Add to Events acts as an online broker connecting festival organizers with festival suppliers. For festival organizers, private equity offers a further way to fund events that have become increasingly expensive to run, both in terms of spiraling artist fees, and in regards to meeting the requirements of festival insurers, the terms of local authority licenses, and the increasing expectations of

festivalgoers. Other funding routes include local and national governments and national arts organizations, personal bequests and memberships schemes (more common in the orchestral and opera sectors), and commercial brand sponsorship (Anderton 2008, 2011, 2015; Behr et al. 2014; Dee 2018). All of these strategies aim to reduce the overall risk profile of an event, but withdrawal of such funding can lead to often insurmountable difficulties. For example, Woodstock 50 aimed to celebrate the fiftieth anniversary of the 1969 Woodstock Festival. Produced by Michael Lang (Woodstock Ventures), who had co-organized the original festival, Woodstock 50 had financial backing from Amplifi Live, a subsidiary of the multinational media and communications company Dentsu Aegis Network). The festival was beset with organizational difficulties related to its initial venue in Watkins Glen, NY, and subsequent attempts to find a new host location. Woodstock Ventures and Amplifi Live went to court after the latter announced in April 2019 that the event had been cancelled due to breaches of contract and took back the US\$17.8 million it had paid to the festival. Woodstock Ventures won the court case and continued to seek a new venue to host the festival, but the judge did not order Amplifi Live to return its investment (Halperin 2019). A site was eventually secured for Woodstock 50, but many of the artists had pulled out by this time or were unable to reschedule due to exclusivity contracts related to their own tours, hence Woodstock 50 was cancelled for the second and final time in August 2019.

## CONCLUSION

There are a number of research areas that may be explored in future work on the outdoor popular music festival. Firstly, far greater attention should be given to the motivations and ideologies of festival organizers (covered to an extent in Anderton 2019 and Robinson 2015), as well as to the musicians that perform on the stages, the technical staff who transform

festival sites into temporary venues, and to the tradespeople and volunteers who work within them. In what ways might the countercultural carnivalesque impact upon the construction, marketing, finance and experience of popular music festivals, and what other factors and ideologies might be at play? Furthermore, what cultural ideologies, performances and performativities do audiences bring to events, and how do these affect both the festival experience for them and the understandings and decisions made by festival organizers and marketers? If audiences seek the pleasures of hedonism, transcendence and a world turned upside down, how can this be managed within commercial spaces that increasingly rely on technologies of surveillance and control? What are the effects of funding bodies, corporate and non-corporate sponsors, and industry pressure groups on the nature of music festival design, in terms of environmental sustainability, racial and gender equality in programming, sexual health and so on? Finally, in the aftermath of the Covid-19 pandemic, how will the relationship between the live music and recorded music sectors shift? What new opportunities will open up, and what restructuring will be required? How will the global network of festival ownership develop in the future?

In this chapter I have examined the volatility and riskiness of the outdoor popular music festival in order to assess how corporate responses are changing this sector. I have explored a number of risk management strategies, including portfolio management, audience development, and an increased recourse to brand sponsorship and venture capital. I have argued that these strategies operate within the cultural heritage of the countercultural carnivalesque: the merger of ideologies and expectations related to the history of carnival and festival in Europe as theorized by Mikhail Bakhtin (1984) with those of the international youth counterculture of the late 1960s. Furthermore, I have argued that the countercultural aspects of this popular music festival imaginary have been incorporated into commercially-

motivated and increasingly corporately-owned events since their emergence in the late 1960s. In doing so, they have followed the logic of late capitalism (Jameson 1997) and of the commercialization of “cool” (McGuigan 2009) by offering a contemporary version of Bakhtin’s carnivalesque ‘safety valve’ – the incorporation and diffusion of critiques of capitalism. At the same time, however, the increased involvement of international promoters and venture capitalist backers has produced a tension for those festival organizers and audiences who reject the perceived co-optation of a “true” festival culture, leading to “alternative” events that cleave more closely to the ideologies of the 1960s counterculture. For them, the corporately-owned sector offers a hyperreal simulation of an authentic festival culture, one that cannot offer transcendent experience or lasting personal and social change. The irony is, perhaps, that the audiences who attend these alternative events are also bound by the logic of late capitalism even as they strive to critique corporate domination and global capital.

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