

## Resold Tickets Pose New Challenge

by TICKET\_GURU on JULY 25, 2009

At last weeks [Ticket Summit](#) in Las Vegas, the leaders StubHub, Ticket Network and Razor Gator each explained that resold ticket prices are dropping on increased supply. Don Vaccaro, CEO of Ticket Network stated that "average [resold] ticket prices were down 15%." This story is consistent with StubHub's statement that average ticket prices are [down \\$20 to \\$140 from last year](#). Lower prices coupled with increase supply suggests that growth in the secondary market means better values for fans. It is not always easy to see that value if you are on the market for a Coldplay tickets (as I am), but Coldplay is an exception because they are riding the wave of a great album and have not toured in three years. Coldplay aside, there are plenty of deals to be found on the secondary ticket market. For example, Toby Keith is playing at Comcast tomorrow (7/26) and StubHub has 20 tickets for under \$40 each - the same seats Live Nation is selling for \$72. This coming Tuesday, Jewel is playing at the Warfield in San Francisco. In this case, Ticketmaster has a pair for \$147.10 (including fees) while both StubHub and TicketNetwork are offering a comparable pair of tickets for about \$20 dollars less. Usually, when artists speak of ticket resale, or scalping, they speak of price gouging - not under-cutting!

I foresee a challenge of a different kind for Live Nation and Ticketmaster. Not only will they need to address underpricing in the early period of ticket sales, they need to avoid being undercut by ticket resellers and consumers trading tickets in the late period. If concerts and sporting events were selling out, this would not be a problem, but they are not. Stadiums and arena's are not filling and primary marketing tickets are going unsold. Live Nation has responded to this challenge by [fire selling lawn seats](#), but I suspect primary market sellers are going to have to start offering bargains on unsold seats of better quality if they are going to compete, *yes compete*, with ticket resellers in the few weeks leading up to an event.

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