Mapping Market Concentration

Does Europe's Live Music Ecosystem need rebalancing?

Erica Romero | EMC, 08.10.2026

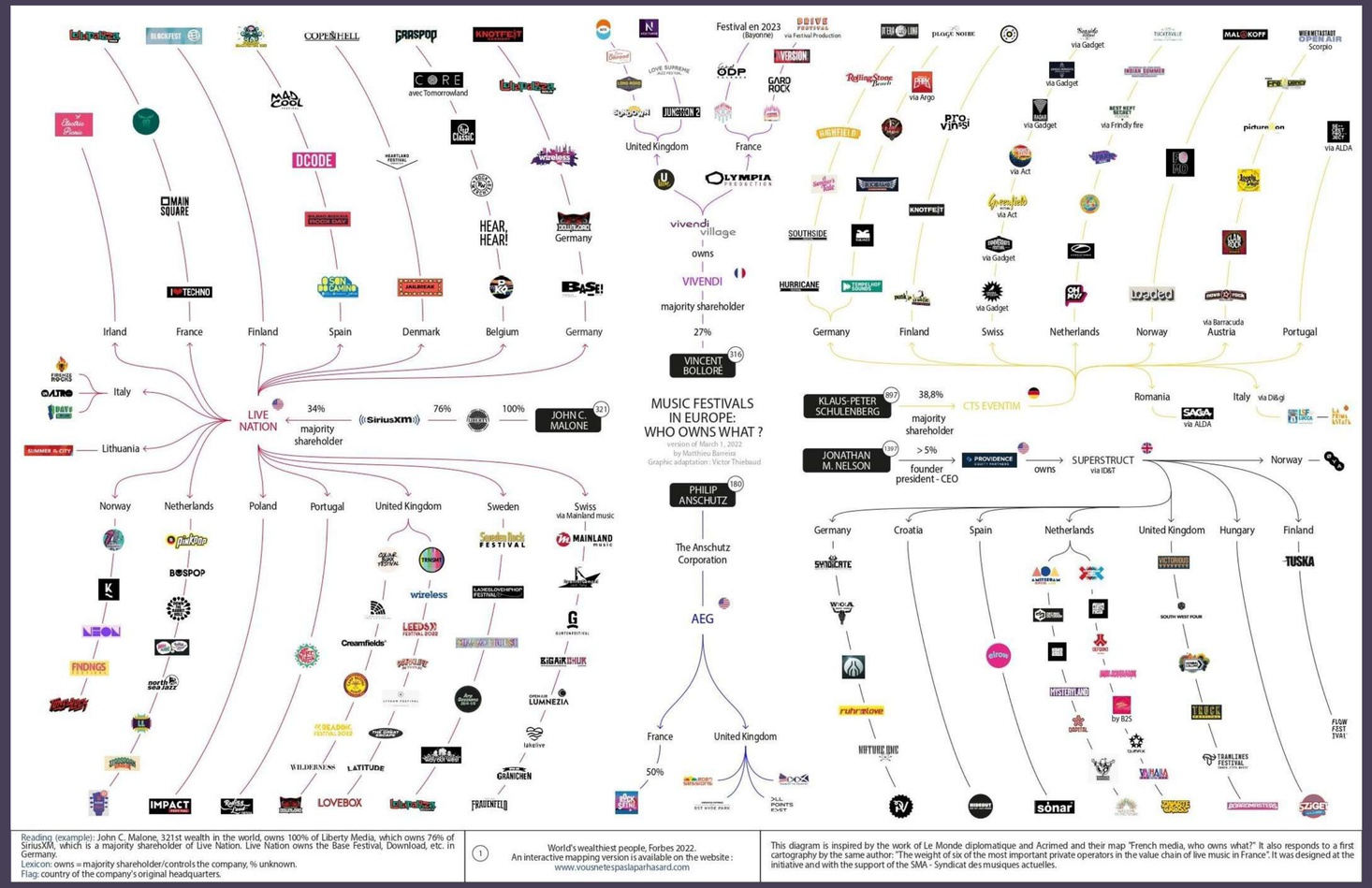


What had been done before

Previous maps

Mapping of the ten major private operators in the contemporary music value chain in France - Syndicat des Musiques Actuelles by Matthieu Barreira

Music festivals in Europe: who owns what? 2022 - Syndicat des Musiques Actuelles by Matthieu Barreira



Reading (example): John C. Malone, 321st wealth in the world, owns 100% of Liberty Media, which owns 76% of SiriusXM, which is a majority shareholder of Live Nation. Live Nation owns the Base Festival, Download, etc. in Germany.
Lexicon: owns = majority shareholder/controls the company, % unknown.
Flag: country of the company's original headquarters.

(1) World's wealthiest people, Forbes 2022.
An interactive mapping version is available on the website : www.vousnetespaslaparhasard.com

This diagram is inspired by the work of Le Monde diplomatique and Acrimed and their map "French media, who owns what?" It also responds to a first cartography by the same author: "The weight of six of the most important private operators in the value chain of live music in France". It was designed at the initiative and with the support of the SMA - Syndicat des musiques actuelles.

Methodology

A transparent method with clear limits

1

PUBLIC RECORDS

Company sites, registries, reporting

2

OWNERSHIP / OPERATION

Full, partial, affiliated or operated

3

PORTFOLIOS

Festivals, venues and touring assets

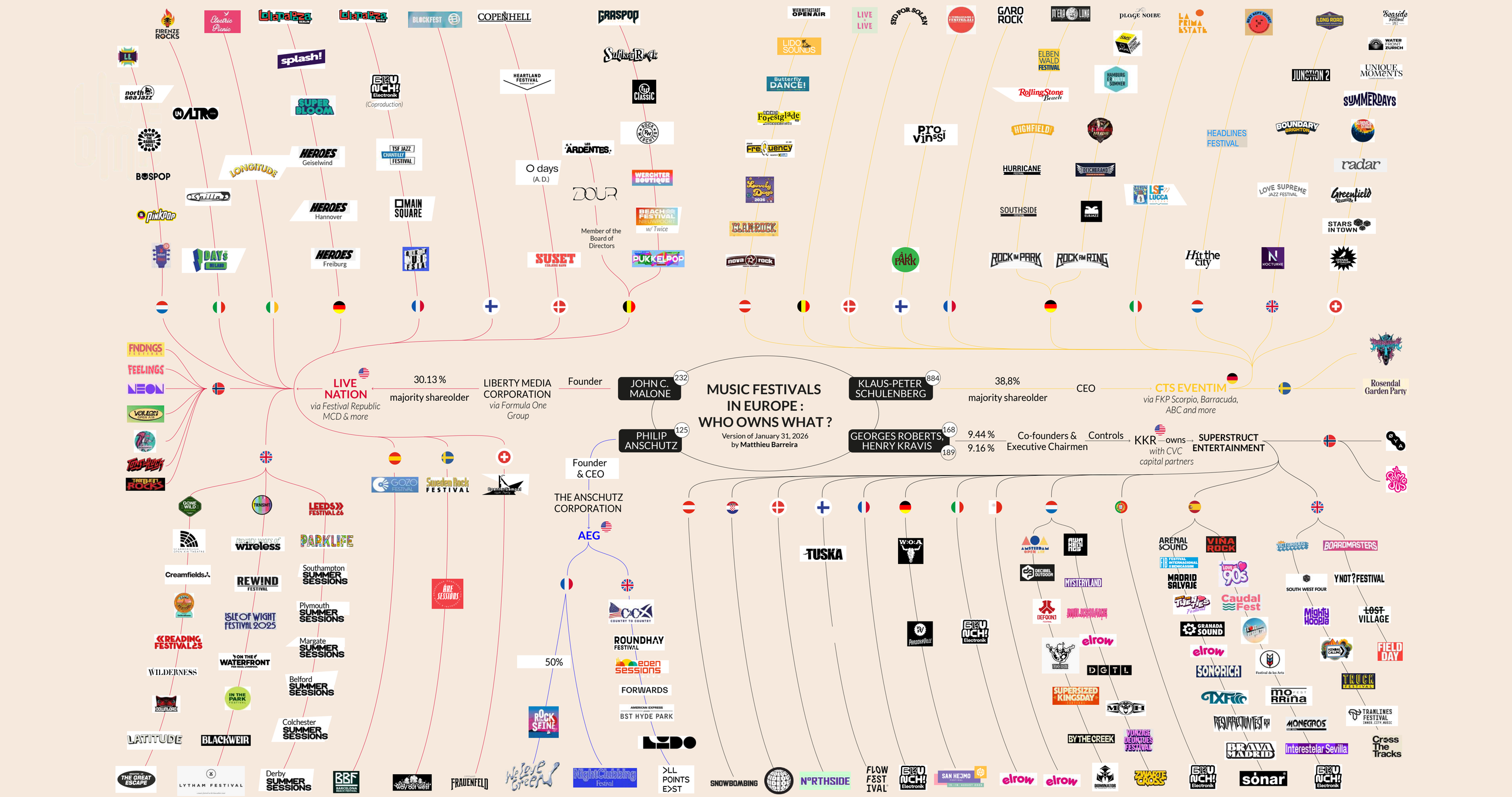
4

CONNECTED MARKETS

Promotion, ticketing, booking, data

PUBLIC DATA I NOT EXHAUSTIVE I NO MARKET SHARE I NOT A LEGAL FINDING

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MUSIC FESTIVALS IN EUROPE : WHO OWNS WHAT ?
Version of January 31, 2026
by Matthieu Barreira
LIVE NATION
via Festival Republic MCD & more
30.13 %
majority shareolder
LIBERTY MEDIA CORPORATION
via Formula One Group
Founder
JOHN C. MALONE
232
PHILIP ANSCHUTZ
125
Founder & CEO
THE ANSCHUTZ CORPORATION
AEG
50%
KLAUS-PETER SCHULENBERG
884
GEORGES ROBERTS, HENRY KRAVIS
168
189
9.44 %
9.16 %
Co-founders & Executive Chairmen
Controls
KKR
owns
with CVC capital partners
38,8%
majority shareolder
CEO
CTS EVENTIM
via FKP Scorpio, Barracuda, ABC and more
SUPERSTRUCT ENTERTAINMENT
Member of the Board of Directors
w/ Twice
O days
(A. D.)
(Coproduction)
Owned or affiliated (full or partial equity participation, majority or minority / operate)
World's wealthiest people, Forbes 2025.
Other key players :
Fever (Hypnotize, Initial, Polar Sound, Decibel in the park)
DEAG Deutsche Entertainment AG (Syndicate, Nature One, Mayday and +15 others)
This map is inspired by the work of Le Monde diplomatique and Acrimed, and by their map French media: Who owns what? - It also follows a first serie of maps by the same author : The influence of six of the largest private operators in the value chain of contemporary music in France and Live music and venues : who owns what ? - which complements this one. Please note : we strive to ensure the accuracy of the information, but errors may persist. Therefore, please report them to us or send us your suggestions or improvements. This map is strictly factual; it does not present any opinions or biases. It is based on public information, it is not exhaustive and prioritizes readability. It does not includes all the subsidiaries, assests, holdings, etc. between these entities. Nearly all parent companies are listed on the stock exchange and present throughout the entire music value chain (festivals, production, ticketing, venues, booking, recorded music, labels, marketing, media, technical services, etc.). Its design was carried out at the initiative and with the support of Reset! and Live DMA by Matthieu Barreira.

Festival concentration is strongest at the top

200+

MAPPED FESTIVALS

Including the United Kingdom

150+ within the EU

+22%

SAMPLE GROWTH

Since the 2022 mapping

Publicly documented links

4

GROUPS MAPPED

Live Nation
Superstruct
CTS Eventim
AEG


78 / 63

LARGEST PORTFOLIOS

Live Nation / Superstruct

CTS Eventim: 51
AEG: 10

The map shows scale and visibility, not a verdict on competition.



Owned or affiliated (full or partial equity participation, majority or minority / operate)
World's wealthiest people, Forbes 2025.
French wealthiest people, Challenges 2025.
Ticketing
Concert production
Management/Booking
Makerting/Sponsorship
Venues/Arenas/Stadiums (5 000 up to + 90 000)
Venues (<5 000)
Festivals

This diagram is inspired by the work of Le Monde diplomatique and Acrimed, and by their map *French media: Who owns what?* - It also follows a first serie of maps by the same author: *The influence of six of the largest private operators in the value chain of contemporary music in France* and *Festivals in Europe : who owns what ?* - which complements this one. Please note : It is based on public information, it is not exhaustive and prioritizes readability. Subsidiaries exist, directly or indirectly, between all these companies. Nearly all parent companies are listed on the stock exchange. Moreover, most of them are present throughout the entire music value chain (production, ticketing, venues, booking, recorded music, labels, marketing, medias, technical services, etc.). Its design was carried out at the initiative and with the support of Reset! and Live DMA by Matthieu Barreira.

Co-funded by the European Union. Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or the European Education and Culture Executive Agency (EACEA). Neither the European Union nor EACEA can be held responsible for them.

Venue concentration targets strategic touring nodes

~100

major venues mapped

generally 2,000+ capacity

~50%

linked to one group

Live Nation

>50%

in three countries

UK, France and Belgium

OWNERSHIP

CONTRACTS

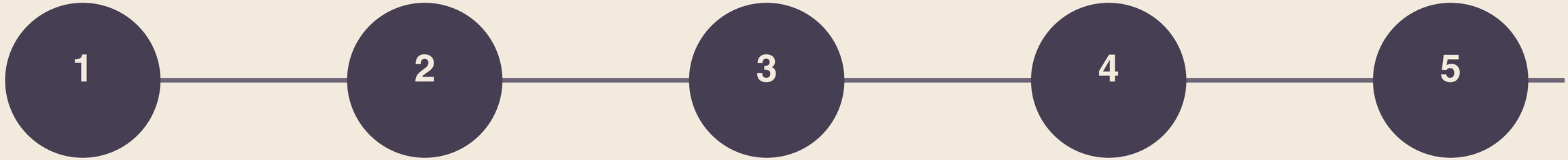
LINKED SERVICES

DATA

Control can run through more than shares alone.

Vertical integration

Market power can run across the whole route to the audience



ARTIST SERVICES

representation and access

PROMOTION

tour and event decisions

STAGES

venues and festivals

TICKETING

sales and conditions

DATA

audience relationship

You do not need to own the stage to shape what happens on it.

Why it matters

Possible risks to the ecosystem

1

ARTISTS

Fewer independent pathways
Harder access to stages and tours

2

SCENES

Safer, more standardised line-ups
Less room for experimentation

3

ECONOMIC BALANCE

Value concentrates at the top
Weak circulation back to grassroots

4

AUDIENCES

Affordability and transparency
Choice, access and trust

The maps identify questions for evidence, not automatic causal conclusions.

Solutions for rebalancing

Structure, conduct, resources and infrastructure

01	**MARKET STRUCTURE**	Merger control
02	**MARKET CONDUCT**	Article 102
03	**VISIBILITY**	Monitoring and transparency
04	**RESOURCES**	Public funding and reinvestment
05	**ACCESS**	Fair ticketing and independent routes

Each tool solves a different part of the problem.

Recent European policy work



COMPETITIVENESS

EMMA and Hannes Heide

JOINT LETTER

Culture-relevant merger assessment

PARLIAMENT EVENT

Pluralism needs more than funding

ARTICLE 102

Guidelines adopted

MICALLEF REPLY

Policy channel opened

The policy window is open now.

Thank you!

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