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By Live DMA and Reset! network

Who Owns Europe’s Live Music Spaces?

New European Maps Make Ownership Structures in Live Music Visible

Behind many sold-out shows and major festivals, ownership structures remain largely invisible to audiences, yet they play a decisive role in who operates stages, how risks are shared, and where revenue flows.

Today, Live DMA and the Reset! network publish new European ownership maps that make visible who owns which stages across the live music ecosystem, focusing on festivals, venues, and key assets along the value chain.

Map of festivals ownership across Europe

Map of venues ownership across Europe

Key Findings from the Mapping

The new European festival ownership map shows that **more than 150 of the largest festivals in the Europe are linked to just four groups:** Anschutz Entertainment Group (AEG), Live Nation, CTS Eventim, and Superstruct.

Superstruct, recently acquired by private equity firm KKR with CVC as co-investor, owns and operates **more than 80 music festivals** across ten countries in Europe and Australia. Live Nation operates around **120 subsidiaries in Europe** and reported a turnover of approximately **$16.7 billion in 2022**. AEG Presents combines concert promotion with ownership of major venues such as the O2 Arena in London and the Mercedes-Benz Arena in Berlin. CTS Eventim generated **€1.9 billion in sales in more than 20 countries in 2022**, operating major ticketing platforms and arenas across Europe.

The new festival map confirms and updates earlier findings, integrating recent changes such as the acquisition of Superstruct by KKR and CVC in 2024. Between 2022 and 2025, the number of mapped festivals linked to Live Nation increased from 74 to 78, Superstruct from 34 to 63, CTS Eventim from 42 to 51, and AEG from 5 to 10.

The venues map shows a different but connected picture. Large corporations' ownership and operation are currently concentrated primarily on arenas and stadiums, with groups such as AEG, Live Nation, and CTS Eventim holding stakes in many of Europe's largest live music infrastructures, often as part of wider real-estate or mixed-use developments. These venues are central to the current boom in stadium and arena touring. At the other end of the spectrum, **most small and medium-sized music venues remain independent, associative, municipal, or locally owned.**

Ticketing appears as another key node in this configuration. Several major live music groups also control or operate large ticketing platforms, raising questions already documented in policy and market analyses regarding speculative resale, high-demand events, and access.

Making Ownership Visible

The European Mapping Project on Ownership Concentration in Live Music aims to make visible who owns which stages and to situate this evidence within wider cultural and competition policy debates.

The two ownership maps published today do not claim to be exhaustive, but they make visible a reality that has long been overlooked. They invite institutions, professionals, and citizens to ask a simple question: **when we buy a ticket for a festival or a concert, who do we really support, and what kind of ecosystem do we want for live music in Europe?**

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> **More than ever, the growing concentration in the live music ecosystem, highlighted by this new map and study, threatens cultural diversity and the independence of artists and producers. Europe must take action by limiting vertical integration, separating activities across the value chain, and restricting the ownership of multiple events within the same country or across Europe by a single operator.**

Emma Rafowicz, Member of European Parliament. Vice-Chair of the Committee on Culture and Education.

Who Are We?

These two maps have been commissioned by:

Reset! network gathers independent cultural and media organisations throughout the continent, documenting the sector's strengths and vulnerabilities while advocating for independence, pluralism, and better representation.

Live DMA unites over 3,000 venues, clubs, and festivals, working to connect, empower, and represent live music at both national and European levels.

This research work has been conducted by:

Matthieu Barreira, independent researcher focusing on economic issues in the contemporary music sector. Recurrent lecturer at Sciences Po Grenoble and Lyon 2 University, he has produced the Cartographie des dix plus importants opérateurs privés dans la chaîne de valeur des musiques actuelles en France (Mapping of the ten most important private operators in the contemporary music value chain in France) for the SMA in 2022 and has since updated it in 2025.

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