Concert ticket prices amp up

The average cost climbed to $61.58 last year, but maybe you'd like to shell out $15,000 for a five-event series.

By Kimi Yoshino, Times Staff Writer
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Tony Harris first saw Prince in 1988 at the Los Angeles Sports Arena. He sat in the nosebleed section, surrounded by thousands of screaming fans. He can't remember how much he paid for the ticket, but it wasn't more than 30 bucks.

His last Prince show was on a recent night at the Hollywood Roosevelt Hotel, where he paid 10 times that for a standing-room-only ticket to an intimate show that kept Prince jamming nearly until the sun came up. If he had actually wanted a seat, that would have set him back $3,121 a pair — priced in homage to the artist's recent album, "3121."

"I can't think of a worse cause than the Prince wallet fund," said Harris, 34, a Hollywood Hills resident. "But I have to say, it was worth it, the experience of it, the after-show with the jazz. It was something that, you want to say, money can't buy."

Then, he added: "But I guess it did."

Not many people can afford the price Harris paid. And that could be enough to alienate fans and consign Prince to a pop has-been.

But Prince still has the cachet that can pack them in, whether at a small hotel lounge or the Staples Center. The Hollywood Roosevelt concert, however, shows how artists are searching for ways to offset lagging album sales as more fans turn to the Internet for their music. In addition, artists such as Prince are increasing their revenue by dealing more with corporate sponsors and using other marketing tricks to draw mainstream audiences.

Prince, who performed last year on American Idol, has teamed up with Verizon Wireless to promote its new V Cast phones, which enable customers to download songs and videos including his new single, "Guitar." Verizon is sponsoring his seven-night concert-and-dinner shows at the Hollywood Roosevelt, which accommodates only 200 people. The intimate performances have generated a great deal of buzz from pop critics and in the blogosphere.

"In the past, artists have been more sensitive to not wanting to be perceived as charging high ticket prices," said Don Passman, a Los Angeles attorney and author of "All You Need to Know About the Music Business."

"The stigma on that has changed."

The average concert ticket price climbed to $61.58 last year from $25.81 in 1996. Tickets are generally priced based on the acts — and the demographics of their fans.

Tickets are generally priced based on the acts — and the demographics of their fans. The Cheetah Girls, for example, sold their tickets for an average of $35; Fallout Boy, $27. Seeing Barbra Streisand cost an average of $298.

"We're kind of playing in an unknown area," said Gary Bongiovanni, editor of concert trade publication Pollstar. "Who knows how many people really can afford $1,500 or $3,000 for tickets to see anybody? That's going to be a very small market."

"The stigma on that has changed."
Joe Meli, chief executive of Bulldog Entertainment, the "Hampton Social" promoter.

"We believe our ticket price is in line with what ticket-reselling websites such as StubHub already get for high-profile events."

Even with high ticket prices at a limited-seating venue, it's not about the cash, Bongiovanni said. "If [Prince] wanted to make money, he'd be playing at Staples."

Neither the Hollywood Roosevelt nor Bulldog Entertainment are disclosing financial terms of the deals, including how much the artists are getting paid. Hotelier Jason Pomeranc, whose Thompson Hotels operates the Hollywood Roosevelt, said that although the deal was profitable, it was also about the intangibles.

"It was to create a special event and to send a really nice branding message for Prince's album, for the hotel and for Verizon," Pomeranc said.

The price and exclusivity are sparking a debate among Prince's most avid fans over how much is too much to charge.

"Let's hope his next album isn't called 987.654," quipped one fan on the message boards at prince.org. Another said: "This is really sad…. I mean doesn't Prince know that a lot of his hard-core longtime fans are now between 35-45? … We have house payments, kids, car payments, etc."

Others, though, including the Los Angeles man who runs Prince's Southern California fan club and prefers to be called "J7," defended Prince and said it all balances out in the end.

"The blue-collar people know that Prince will perform for them," he said, noting that Prince played a free concert in Los Angeles last year when he released "3121."

"Prince is very loyal to his fans, but we're in an industry where he has to make money."

During the Musicology tour in 2004, he handed out albums to concertgoers — included in the ticket price — driving up sales numbers. This summer, he has teamed with Verizon Wireless to give away free downloads of "Guitar" to anyone with a V Cast-enabled Verizon phone.

And when he plays in Britain this summer, tickets will cost 31.21 pounds, or about $63. His most expensive ticket when he plays Saturday in Minneapolis is $131.20.

Harris felt conflicted about shelling out $312.10 to stand at the Hollywood Roosevelt concert.

"It really feels greedy of him, but the thing is, he understands his value," Harris said. "He knows he can charge this amount and give something special to people who kind of like feeling special — especially in Los Angeles…. Artists have to get more creative."

And Prince is adept at reinvention. Over the years, he has ditched his name and label and used alternative ways to promote himself and his music.

Being charged a little extra every so often doesn't bother Veda Adams, who happily handed over her $3,121 to celebrate her 40th birthday last weekend.

"It was pretty pricey," Adams said. "But every once in a while is nice. We were with the stars and all that — right there behind P. Diddy and Suge Knight…. I was right by the stairs and one of his fingers [gestured], 'Come on up.' So I went on up. I was shoulder to shoulder, shaking my tambourine. I touched his guitar myself. It was the ultimate Prince experience…. Money wasn't an object."

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(INFOBOX BELOW)

[please see microfilm for full chart information]

Ticket inflation

Average price in 2006 for selected concerts

Barbra Streisand: $298

Madonna: $184
The Rolling Stones: $137
Elton John: $125
Bon Jovi: $75
Dave Matthews Band: $46
Black Eyed Peas: $40

Source: Pollstar