Topic

As the EDM market has risen dramatically in the past decades, electronic dancing music is gradually accepted by the majority of the people and considered as main-stream music. Furthermore, EDM festivals take place all over the world and successfully attract millions of fans to attend. Among the festivals, Electric Daisy Carnival (EDC), Ultra and Tomorrowland are the three biggest EDM music festivals in the world. These music festivals not only provide a valuable chance for fans to immerse into EDM, but also facilitate the growth of the local economy. I was surprised to learn that EDM festivals are deeply intertwined with and playing a critical role in the economy system. It raises a question: how does the EDM festivals affect the local economy?

Through this essay, I want to discover the economics of the electronic dance music festivals. I will analyze how the EDM festivals grow along with the growth of technology in economic perspective. I will mainly focus on EDC, Ultra and Tomorrowland and make comparisons between these leading brands as well. By closely investigating these leading brands in the industry, I am able to not only learn how they affect the local economy, but also figure out how they play a significant role in the international market since they branch out all over the world, such as Japan and China.