



Announcement of Results of Joint Survey by Dream Incubator and Boardwalk Concerning Music Concert Attendance based on “Connection recommendations*”

Connections between fans support expansion in artists’ fanbases; Strong recommendations between closely connected people (spouses, significant others, parents and children) impact fanbase growth

**Recommendations made by close connections such as family or significant others*

Business producing company Dream Incubator Inc. (headquartered in Chiyoda-ku, Tokyo; Takayoshi Yamakawa, President and Representative Director; “DI”) jointly conducted a survey with investee Boardwalk Inc. (headquartered in Chiyoda-ku, Tokyo, Masanobu Endo, President and Representative Director) to discern the effects of “connection recommendations” (when a person goes to a concert on the recommendation of an existing fan) on concert attendance. Boardwalk operates “ticket board,” the largest e-ticketing service in Japan with over 8.7 million members.

[Questionnaire Survey]

- Respondents: 3,524 people (ticket board members)
- Survey period: November 1, 2019 to November 11, 2019 (11 days)

■ Summary of results

- 1. Strength of recommendation*¹ when inviting someone to a concert is high for spouses and significant others and low for friends.**
- 2. The rate of inviting new fans (i.e., those who were not previously fans) is high among invitations offered between parents and their children, suggesting parent-child relationships would be an effective target to widen the range of the fanbase.**
- 3. Fans of artists with longer careers are more likely to invite spouses or significant others, while fans of artists with shorter careers are more likely to invite their parents or children.**

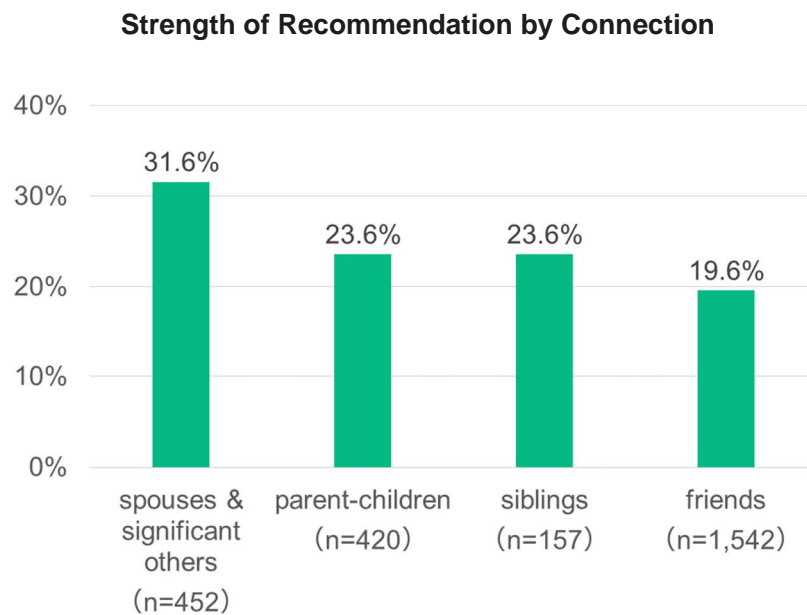
From the above results, we can estimate that committed fans*² of an artist enhance their supporting activities by recommending the people with whom they are closely connected (spouses, significant others, parents, children, etc.) attend the artist’s concerts.

*1. Strength of recommendation: The ratio of respondents who gave one of the following two reasons for inviting someone: “they wanted them to see how good the artist was” or “they thought the artist was a good fit for the person’s tastes”

- *2. Committed fans: Fans who actively try to attend concerts of the artists they like (more than ordinary music fans)

Strength of recommendation for a given artist becomes higher the closer people are to each other in their everyday lives

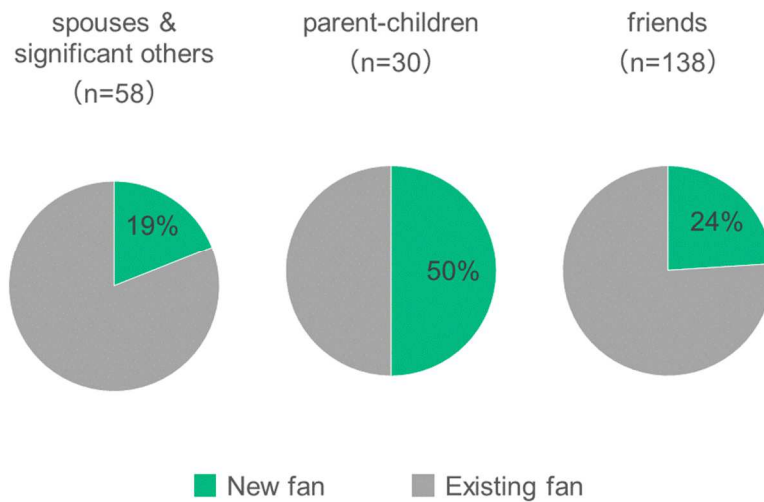
Comparing the strength of recommendation by connection type of concertgoers, we see that it is highest for spouses and significant others and low for friends, with parent-children relationships and siblings falling somewhere in the middle. It appears the strength of recommendation becomes higher the closer people are to each other in their everyday lives. We think this indicates that committed fans get even more enjoyment out of being a fan when they communicate the appeal of an artist to someone with whom they are closely connected to in their daily lives.



High rate of new fans among people invited by their parents or children

Comparing the rate of invited people who were new fans by relationship type, we see that the new fan rate goes up when invitations are made from parents to children or vice-versa. This means we can expect to expand the range of the fanbase by increasing the number of new fans through parent-child invitations. However, it is necessary to devise ways to turn new fans into repeat concertgoers.

Ratio of New Fans by Relationship Type



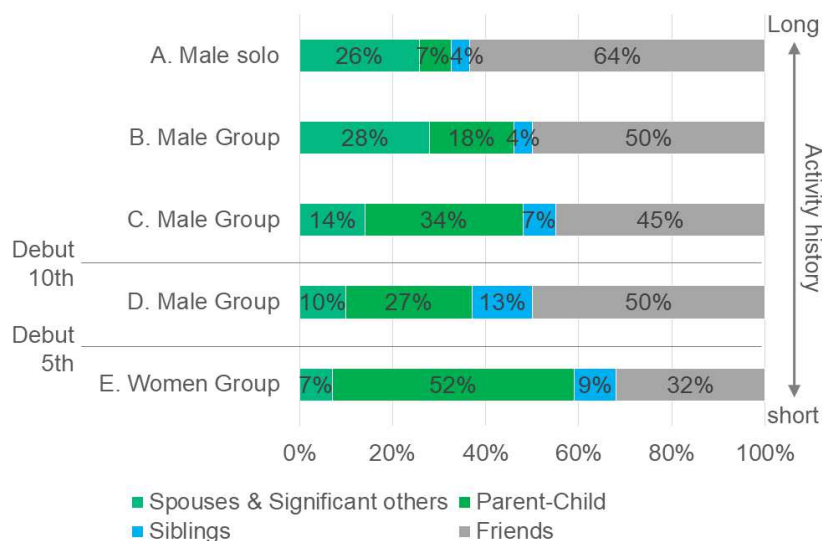
Note: Sibling connection omitted due to the small number of respondents

Fans of artists with longer careers tend to invite spouses or significant others

Totaling the connection type between the inviter and invitee for each artist type, we see a high ratio of invitations between spouses or significant others for artists with longer careers and a high ratio of invitations between parents and children for artists with shorter careers. As the career length of an artist increases, so does the average duration of fandom and the likelihood that fans will be married. We can expect continuous growth in the fanbase by taking in fans' spouses.

On the other hand, fans of artists with shorter careers tend to invite parents or children (high new fan rate). Focusing on these will cause rapid growth in the fanbase.

Artist Type and Connection Type Ratios



It is possible for Boardwalk to obtain information on concertgoers that includes information about the people they go to concerts with. Conducting surveys focusing on this kind of data could be useful for marketing.

For example, we can expect to expand the fanbase by incorporating measures such as offering parent-child discounts or family discounts and setting up nursery facilities. By making use of the characteristics of e-ticketing, it is also possible to support committed fans through new value-added services such as travel and dining experiences packaged with concert admission.

■ **Dream Incubator Inc. (URL: <https://www.dreamincubator.co.jp>)**

Dream Incubator Inc., “The Business Producing Company,” create and support growth of new businesses and industries through professional services including strategic consulting and business producing support services, as well as through business investment in group companies and investment in startups.

■ **Boardwalk Inc. (URL: <https://boardwalk-inc.jp>)**

With the corporate philosophy of “aiming to move each person’s heart to the greatest degree by providing enjoyable entertainment that defy stereotypes,” Boardwalk Inc. operates “ticket board,” the largest e-ticketing service in Japan with over 8.7 million members. The Company’s works to fully digitize ticketing for performances of the largest scale and its services are used in a wide variety of entertainment and leisure.

[Main Artists]

Namie Amuro, E-girls, EXILE, SMTOWN LIVE, Sandaime J SOUL BROTHERS from EXILE TRIBE, SHINee, GENERATIONS from EXILE TRIBE, Girls’ Generation, Tokyo Girls Collection, TWICE, Naoto Inti Rayme, Kyosuke Himuro, Mr. Children, Eikichi Yazawa, L’Arc-en-Ciel

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