

New business models for museums in challenging times

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The internationalization of museums and the impact on their economic models

- **The necessity to find a new business model**
- **How do you increase profit when assets cannot be sold?**
- **Case study – international touring exhibition**

The necessity to find a new business model

- Main resources of a museum: public subsidies, private donations and own resources
- Decrease of public subsidies for museums :
 - Spain: -35 % in two years
 - USA: drastic drop for 47% of museums
- Decrease of private donations

**How do you increase profit when
assets cannot be sold?**

The economic role of international touring exhibition

- Three models of internationalization and analysis of their cost structure

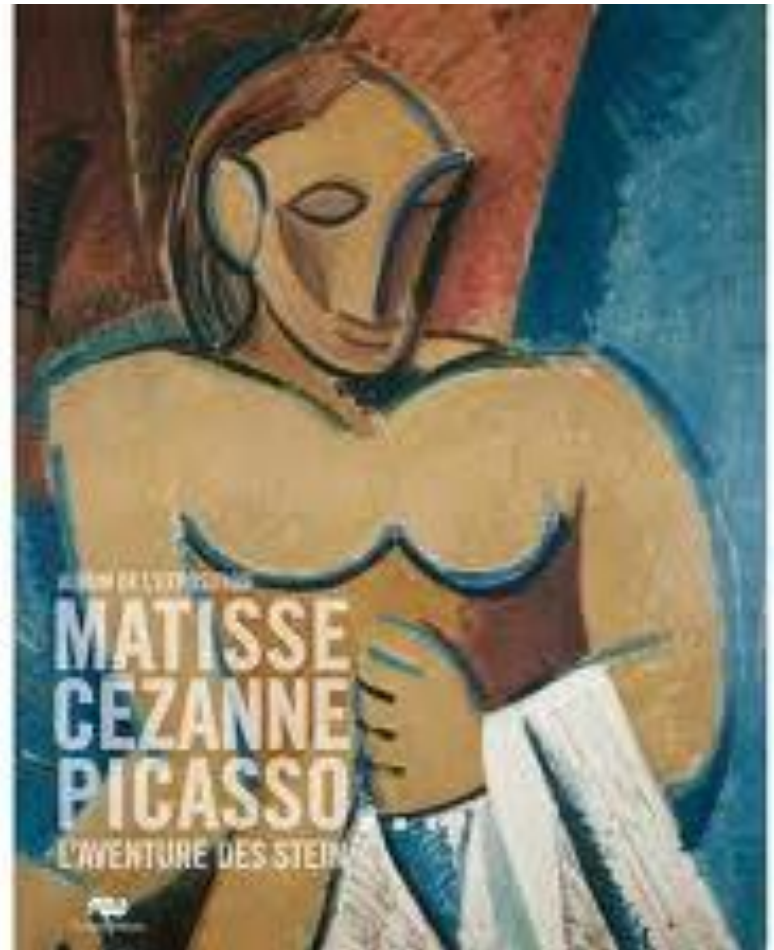
Co-production

Co-organization

Exportation

Coproduced exhibition

- Diverse catalogue
- Brings together scientists and historians
- Pooling of costs and economies of scale



Co-organized exhibition

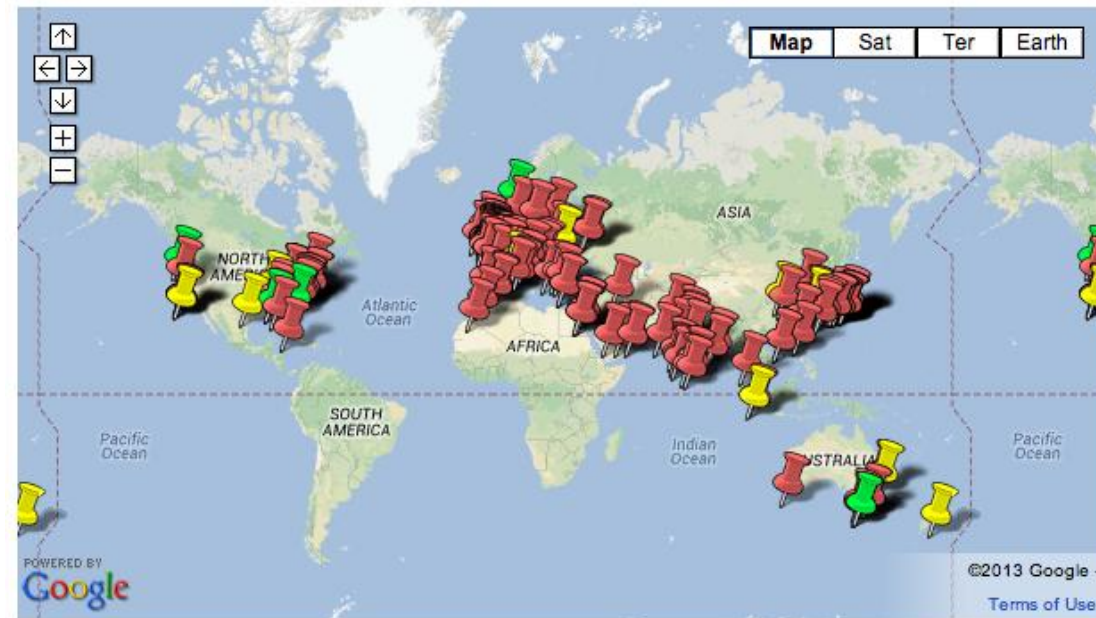
- Collaboration between several museums
- One technical producer
- One financially responsible museum
- **Economic outlines:**
 - pooling of costs
 - Sell scientific creation

V&A international touring exhibitions

This map highlights the international spread of travelling exhibitions past, present and future. Click and drag the map to view other countries, and click on the place pins to find out more information.

Key:

Red pin = past exhibitions; **Green pin** = current exhibitions; **Yellow pin** = future exhibitions



Export exhibition

- One producer, several “clients”
- Pros:
 - “pocket filling” exhibitions
 - internalization of items

Conclusion

- Internationalization strategies engender
 - Economies of scale
 - New revenues
 - Less costly exhibitions

The objective is to have a long-term perspective and start thinking about **new business models** that will make museums **less dependable** of public and private subsidies and **spread it among cultural organizations** in general.