New business models for museums in challenging times

By Rebecca Amsellem,
PhD student at Sorbonne University
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
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.