

The effect of national socioeconomic factors on the number of Pink Floyd visits received

Moran Shao

Supervisor: Professor Akira Sasahara

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Executive summary

With over 250 million record sales worldwide, Pink Floyd is one of the best-selling and most popular rock bands in history. In this study we attempted to discover how a country's socioeconomic factors influence how frequently it receives visits from Pink Floyd and its members. The motivation behind our study is to develop a better understanding of the relation between economy and entertainment through the lens of the live music industry. We hope that our results may help bands decide the best places to perform and help concert organizers deliver better live music experiences. The effects that eleven socioeconomic variables have on the number of Pink Floyd-related visits a country receives were observed. Positive effects on the dependent variable that are significant at the 1% level were identified for the independent variables GDP, GDP per capita, urban population, final consumption expenditure, common official language and common ethnic language. Negative effects on the dependent variable that are significant at the 1% level were identified for the independent variables urban population growth and distance. Additionally, negative effects on the dependent variable that are significant at the 5% level were identified for the independent variables GDP growth, GDP per capita growth, urban population and gross savings.