

# AMIN

## Member survey results released

The Australian Music Industry Network (AMIN) recently surveyed its members on the financial costs of working as a professional musician, particularly those relevant to travel, insurance and accounting.

The majority of respondents are engaged in other full-time work, and spend an average of \$150 every week on their music career. It is clear from the survey results that a significant personal financial investment is required to forge a sustainable career as a musician or songwriter in Australia.

This feedback will inform AMIN's understanding of the support its members require, such as superannuation or insurance policy advice.

Following AMIN's previous success in negotiating the Virgin Baggage Allowance, the survey was also used to gather information that might be used to deliver further savings to its members in partnership with hotel and vehicle hire companies.

You can read the results in depth at our website.



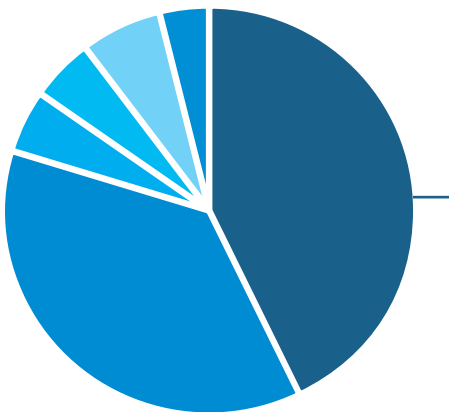
# FINANCIAL FINDINGS

Of the 125 members who took part in the financial survey, the majority identified as 25-34 year old males residing in metro Victoria, who work in the industry and identify as a musician or songwriter. Of those who receive an income from performing, the majority earn either \$50-\$200 monthly before tax or \$200-\$500 monthly before tax. It was found that only 1-25% of musician/songwriter's monthly income is generated from performing. On average members earn \$1,000 - \$5,000 monthly before tax from other hobbies or paid employment.



## majority %

EMPLOYED FULLTIME



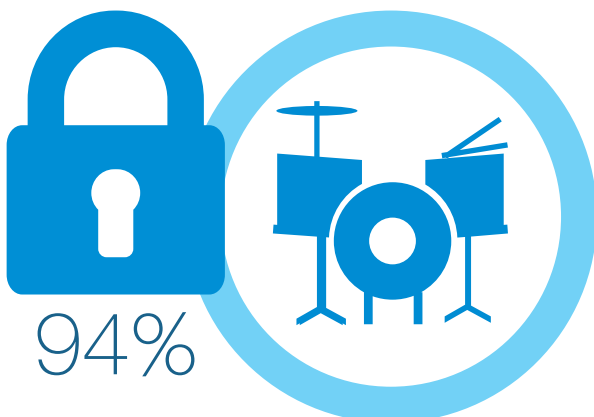
In an average week members contribute \$150 or more per week towards the costs associated with working on their music career. Only 4% of respondents indicated they contribute nothing at all towards their music career.

The majority of members are employed on a full time basis, followed closely by part-time employment.

The use of an ABN is widespread with 82% of participants having an ABN. Also the majority of members do not accept cash in hand, however of those who do (32%) indicated reasons such as "easier, no tax", and "to leave no paper trail".

## 👍 ACCOUNTANT? 👎

When it comes to financial planning, members mostly have their own plans in place (39%) or have not had any advice sought (23%). Respondents were also equally split regarding the use of an accountant or financial planner, however most people do have a super fund (however only a small majority invest money into superannuation from funds generated from their performance income).



The idea of long service leave entitlements also proved to be most beneficial to members.

Regarding insurance, the majority of members do have insurance coverage on their instruments (94%) however when it came to income or disability insurance, very few members had coverage (disability 13% and income 5%)

# TRAVEL FINDINGS

The vast majority of members use airlines when travelling, indicating that it is 'essential' to their touring schedule, and most travel as a band (42%) or solo artist (37%). Touring parties usually contain 2 - 5 members in the case of bands.

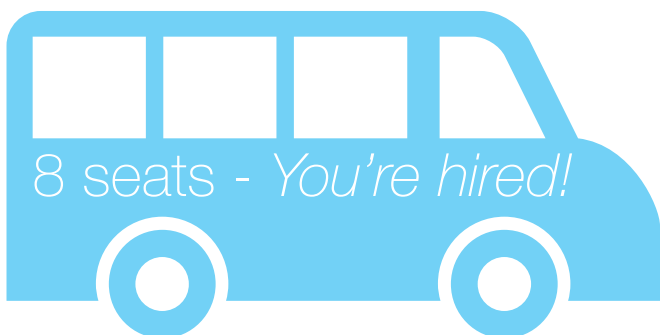
Individually, members on average undertake 1-5 domestic flights per year, spending \$1,000 - \$5,000 monthly.



The preferred airline for members was Virgin (63%) for domestic use, followed by Qantas (16%). When it comes to international travel, the majority of members do not undertake international flights for their music career, however of those who do (41%), they indicated no preference for airline, followed by 30% preference for Virgin.

Regarding Virgin, 98% of those who indicated Virgin as their preference chose to fly with the airline 'frequently but not always' or 'always'. Of those who do not chose to fly with Virgin frequently or always, some reasons were 'too costly' (46%), routes unavailable (30%) or too unreliable (11%).

The baggage allowance is the primary reason why 60% of members chose to fly with Virgin always or frequently. However 19% of members were not aware of the baggage allowance. Most members have not experienced any problems securing or receiving the baggage allowance (83%). Of those who had encountered difficulties (17%), the common theme is that check-in staff are not properly trained or unaware of the baggage allowance for musicians.



When members travel or tour, 65% hire a vehicle. When doing so they mostly tour as a band (78%) or solo artist (27%). Most members indicated that vehicle hire is important or essential to them.

The most popular choice for vehicle hire is an 8-seater, followed by a standard car, and hire a vehicle (1-5 times annually). The average annual spend on vehicle hire was tied between \$1-\$500 and \$500-\$1000.

Members indicated no preference for vehicle hire companies (54%), followed by a tied preference between Avis and Budget (14%).

AMIN thanks all members who took the time to participate in the survey. With further discussion and collaboration, the AMIN board will use these findings to negotiate discounts and benefits to its members. It will also use the information to provide more information to members regarding financial planning.