



Market Report

A Snapshot of your Market Sector

Photography

This pack has been designed to provide information on setting up a business in the Photography industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in November 2019. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

What do I need to know about the Photography market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ Wedding photography is the largest segment of the industry and is expected to generate **38.4%** of industry revenue in 2019-20, followed by advertising and fashion photography with **18.4%**, commercial and industrial with **11.9%**, photographic processing with **11.2%** and school and graduation photography accounting for **9.1%**. Portraiture generates 5.8% of revenue and the final 5.2% is made up of 'other' which entails underwater, aerial, medicinal and biological photography and photomicrography. (IBISWorld, *Photographic Activities in the UK*, August 2019)
- ◆ The private sector is expected to account for **43.3% of industry revenue in 2019-20**. This segment includes advertising agencies, fashion houses, newspaper and magazine publishers and a variety of other businesses including manufacturers, wholesalers, real estate agents, travel agencies and financial institutions. (IBISWorld, *Photographic Activities in the UK*, August 2019).
- ◆ Pictures are estimated to account for 9.7% of industry revenue in the current year. Pictures are included in the gathering of news stories. However, they are often offered as a separate service so that clients can select a picture for a specific story. For example, Rex Features and the Associated Press' Photostream service provides a large collection of pictures of world news (IBISWorld, *News Agencies in the UK*, March 2019).
- ◆ According to the **Wedding Photography Industry Survey 2018-2019**, the average spend on a wedding photographer is £1,560 which is up from £1,480 the previous year with 34% of couples also looking to book an engagement shoot and 35% of couples buying an album of photographs. On average, wedding photographers spend £1,274 each year advertising their products and services which includes brochures and attending wedding fairs.
- ◆ The national organisation for this industry is the [British Institute of Professional Photographers \(BIPP\)](#). Other industry bodies include the [Association of Photography](#), the [Scottish Photographic Federation](#), the [Master of Photography Association](#) and the [Royal Photographic Society](#).

Where can I find more information on my market?

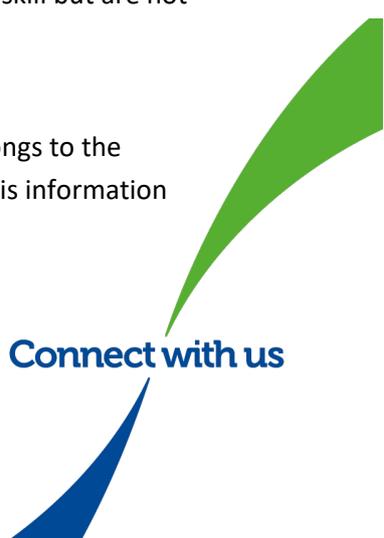
The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **Mintel – Hobbies and Interests (February 2019):** The rise of social media had been hugely positive for the hobbies and interests market, with networks like Facebook, Instagram and Pinterest now joint most popular source of information about activities. Social media is also a place to distribute as well as consume media, information and opinion, with 72% of users sharing as well as viewing content. Hobbies such as baking/cooking, arts & crafts, photography and home improvements are particularly social media-friendly with physical outcomes that can be easily shared.
- ◆ **IBISWorld – Photographic Activities in the UK (August 2019):** As wedding photography is the largest service segment in the industry, movements in the UK marriage rate have a direct effect on industry performance. A rise in the number of weddings triggers demand for professional wedding photography services and has a significant effect on industry growth. Despite remaining at a relatively low level in historical terms, the marriage rate is forecast to increase during 2019-20, presenting an opportunity for the industry. Industry revenue is expected to grow at a compound annual rate of 1.8% over the five years through 2024-25 to reach £1.9 billion. Demand from the advertising and fashion industries is expected to grow and the range of services provided by industry operators to expand, supporting growth.

There are also a number of online resources you may find helpful:

- ◆ **Wedding Photography Industry Survey 2018/19** (tinyurl.com/uevc7bd) – over three hundred professional photographers took part in this industry survey which looks to examine changes in the industry in the last twelve months. The survey includes information regarding marketing spend, enquiries, received, equipment used and industry concerns. The average wedding photographer captures 29 weddings per year.
- ◆ **Wix Photography Blog - 10 Photography Trends to Keep an Eye on in 2019**, November 2018 (tinyurl.com/y5l3k7pw) – this article looks at the changes in trends to be aware of in 2019, in order to stay up-to-date in the industry. Equipment, genres, techniques and subjects of photographs are covered in the article.
- ◆ **Pixpa Photography Blog - 15 types of photography genres you can pursue as a professional photographer**, November 2018 (tinyurl.com/vdlan5f) – this blog post looks at the 15 most popular types of photography. It is not an all-inclusive list as there are a number of niche areas which photographers can specialise in and there are careers in which taking high-quality photographs is a key skill but are not directly related to photography.

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How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



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What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Retaining and Grow Your Customer Base](#) will help you to identify who your customers are, how to use this information to sell more effectively and how to actively compete in your marketplace.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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Updated by: Fiona Elliot

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