



Search  go

## Alamy Releases Sales Statistics . . .

[FIRST CATALOG PAGE](#)

*Stock Asylum Staff Report  
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[CONTENTS](#)

[ABOUT THE PHOTOGRAPHERS](#)

[FIND A PHOTOGRAPHER](#)

[FIND AN AGENCY](#)

[HOME](#)

In just one year, the percentage of Alamy revenue from editorial clients has jumped nine percent thanks to the company's efforts to make further inroads into this market, especially in the United States and United Kingdom.

A report released this week by the British stock photography distributor shows that 69 percent of Alamy's revenues came from editorial clients during the first half of this year, compared to 60 percent during the first six months of 2004.

The figures offer some other intriguing insights into the sales activities of the privately held stock photo company that appears to be growing steadily without the acquisition fever and competitive posturing seen elsewhere in the industry.

However, the report is nothing like the detailed financial statements legally required from publicly owned stock agencies like Getty Images and a21 (Superstock). As such, Alamy's overall revenue picture remains a mystery. Theoretically, the higher percentage of revenue from editorial sales could come from a drop in commercial ones, though no evidence suggests that this is the case.



Alamy reported that the average price paid for an Alamy image fell 11 percent between the first half of 2004 and the same period this year, a reflection of the company's greater dependence on editorial sales, which traditionally pay less than commercial ones.

The average price of all "licensed" images fell from \$183 to \$172.92 between the first halves of 2004 and 2005. Interestingly, commercial clients actually paid more per licensed image, \$453.86 on average compared to \$409.57 in 2004. This was an increase of 11 percent.

( A "licensed" image is one that is sold for a specific usage such as an oil industry brochure distributed in California during the month of March. Royalty-free images can be used for just about anything and may be reused as often as the buyer likes. )

"Average licensed prices have fallen as a whole," said Chief Executive Officer James West, "but the average price of licensed images sold for editorial purposes remains unchanged at \$135. It is the increasing volume of these (editorial) transactions as a proportion of total sales



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that explains the overall fall in prices for licensed images."



The company did not report an average for all royalty-free image sales, but said the average royalty-free credit card sale jumped from \$133 to \$240 while average account sale increased from \$147 to \$212. These figures make Alamy the first company to report average royalty-free pricing higher than average licensed pricing.

Getty Images recently reported that its second quarter "rights-managed" sales averaged \$582 per image in 2005, up from \$560 the previous year (a "rights-managed" sale is a kind of licensed sale). Getty's average royalty-free sale was \$238 in the second quarter of this year, up from \$193 in the same quarter of 2004.

Alamy said 52.8 percent of first-half 2005 revenues came from licensed images with the remainder from royalty-free. In the first half of last year, 53.5 percent of revenues came from licensed imagery.



The company also reported that the total number of images on the site has risen 130 percent over the last year to 3,144,513 with 2,159,370 of those being licensed images and 985,143 royalty-free. Some 4,594 photographers have submitted images to Alamy with 4,046 submitting licensed images and 2,295 submitting royalty-free. Obviously, some photographers submit both types.

A total of 304 stock agents submit to Alamy with 254 offering licensed work and 130 providing royalty-free imagery. Images submitted by photographers accounted for 39 percent of Alamy's revenue in the first half of 2005, compared to 33 percent the first six months of 2004. Revenues from stock agency images fell from 67 percent to 61 percent over the same period.



Alamy remains a bit of a puzzle in the world of stock photography. Unlike other distributors, Alamy does not edit the work on its web site. Photographers and distributors edit and keyword their own images. In return for doing this extra work, the image suppliers reap a high percentage of the final sale price, usually 65 percent.

While some industry observers have suggested that this process could result in uneven quality, the Alamy search engine seems to present the most popular images first, leaving lower quality work in the background.

Many photographers report regular sales through Alamy, indicating that the company is more successful at selling image licenses than many of its smaller competitors. But, since Alamy does not report revenues or profits, it is unknown exactly where the British distributor ranks in an industry dominated by Getty Images, Corbis and JupiterImages.



Alamy's web site is at: <http://www.alamy.com>