



Daily News

24 February 2010

Alamy remains confident despite 13% revenue drop

Alamy has reported a 13% drop in revenue for 2009's last quarter, but the stock library says its 'financial position remains strong' with a 6.5% operating profit in the 'first year of the worst recession in living memory'

Revenue for Q4 2009 has dropped to £1.8m, compared to £2.4m in the same quarter in 2008 and £2.1m in Q3 2009.

However, CEO James West has moved to reassure Alamy's contributors that the fall was not as bad as first expected. The stock agency had forecasted a 15 to 20% drop. 'Our financial position remains strong however, with a 6.5% operating profit last year, just a couple of percentage points below our 'business as usual' number,' says West.

He adds: 'We think it is sensible to remain cautious about the near term, there's too much uncertainty to make bold statements about returning to growth anytime soon. However, we are still optimistic about the long term. Alamy has come through the first year of the worst recession in living memory with a healthy cash balance and a healthy operating profit.'

In its financial report, Alamy has also disclosed that 18% of the images it sells are under a royalty-free license, with the remaining 82% being rights-managed images. Also, 22% of the images bought are for commercial use, with the large majority of images used as editorial content (78%).

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