

Alamy expands to open US office

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Alamy, the worlds largest online stock photo library, has announced plans to expand by opening a sales office in the US.

The UK-based company is aiming to grow its US business, particularly in the high value markets, by 30 to 40 per cent a year by establishing a local presence.

The move, due to take place early in 2009, is a departure from Alamy's UK-based sales model and will mean a change to its current commission structure.

To fund the extra costs of operating in the US, the company is planning to increase its commission fee by five per cent. Distributor sales commission will also go up by five per cent. The increases will apply once the US sales team has been recruited.

However, Alamy will be discontinuing some of the charges that contributors pay such as bank transfer and cheque fees and the one per cent foreign exchange fee on accounts not paid in dollars.

Alamy CEO James West explained: We feel there are great opportunities to increase our business in the US and make more money for our contributors by setting up an office there.

We cannot sustain such an expansion through our current commission structure but believe that whatever our contributors may lose in commission revenue will be more than made up for through a substantial increase in sales.

The company is forecasting an increase in gross contributor payments over a three year period of between \$1.5 million and \$6 million.

Around 80 per cent of our revenue comes from high value, high volume large accounts but we are under-exposed in this market in the US, said West. From talking to our US customers, it became clear that we need to establish a US presence.

West is planning to move to America with his family for six months next year to oversee operations and learn more about the market. Recruiting is taking place now for sales staff for the office.

For more information read the blog:

<http://www.alamy.com/Blog/contributor/archive/2008/09/24/3563.aspx>