

# PayPal scores major deal with Live Nation following Ticketmaster debacle

## Article

**The news:** Live Nation Entertainment—which owns Ticketmaster—named PayPal as its preferred payment partner as part of a multiyear agreement, per a press release.

- The deal will let Ticketmaster customers check out with PayPal, PayPal Pay Later, and Venmo.

- Live Nation will also make PayPal Braintree its primary global payment processor.
- The agreement includes a global marketing program—some PayPal and Venmo customers will receive ticket discounts and other perks for popular music festivals.

**Why it matters:** Ticketmaster is one of the largest ticketing platforms in the world—and serving as its preferred payment partner will give PayPal a major business boost. But it's also taking on a major responsibility, given recent controversies.

- Live Nation received severe backlash last November after millions of customers encountered system glitches and hours-long queues while attempting to book presale tickets for Taylor Swift's Eras Tour.
- Ticketmaster ended up canceling the public sale for the Eras tour, citing unprecedented demand and insufficient ticket inventory. The chaos has led to government scrutiny of Live Nation and Ticketmaster.

The controversy will most likely bring Ticketmaster's checkout processes under examination. Antitrust discussions aside, stakeholders will want assurance that Ticketmaster and its payments partners have the proper tools and systems to handle significant volume.

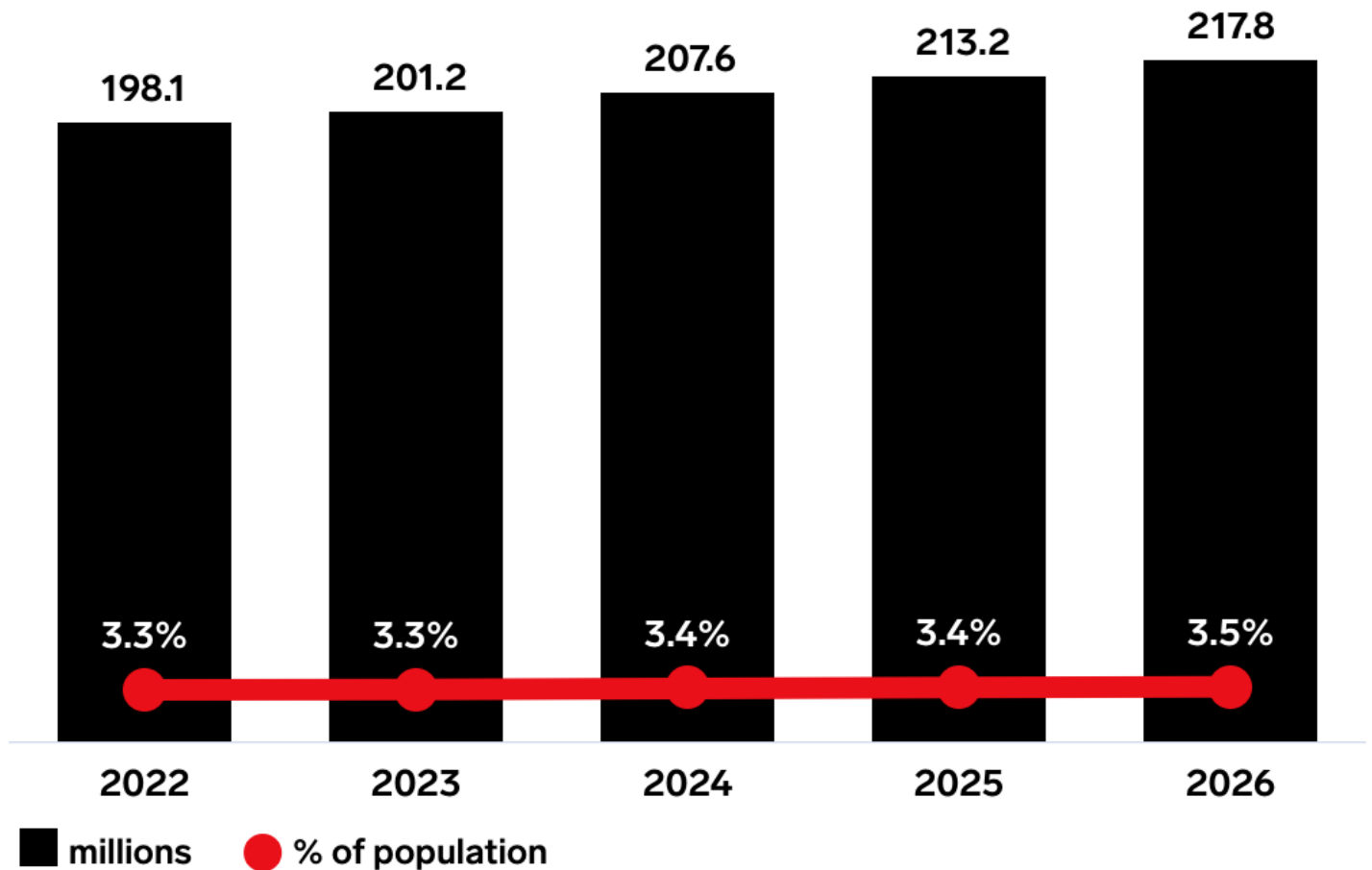
**What this means for PayPal:** The firm's partnership with Live Nation supports its three core competencies.

- **Checkout.** Its tie-up with Live Nation will give PayPal access to a broader customer base and let it rake in higher online checkout volume. Last year, Live Nation supported more than 121 million global customers and its ticketing fee-bearing gross transaction value reached a whopping \$27.5 billion, according to its earnings release.
- **Digital wallet.** The partnership will also help drive more volume through the Venmo and PayPal apps, which may also increase engagement—something the firm has been working on improving. The firm's transactions per active account—which it uses as an engagement metric—grew 13% YoY in Q4.
- **Braintree.** Live Nation will help bolster Braintree's processing volume. Braintree remains an important part of PayPal's overall business: The payment gateway helped fuel a large portion of PayPal's total payment volume in Q4, according to CEO Dan Schulman.

**Related content:** [Check out our PayPal report](#) to learn about the firm's looming challenges and opportunities.

## PayPal Core Users

Worldwide, 2022-2026



Note: ages 14+; internet users who access a core PayPal account and complete a transaction digitally and/or in-store at least once per month; includes purchases of goods and services; excludes P2P payments and purchases on eBay with PayPal

Source: eMarketer, December 2022

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