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BIG EAST TOURNAMENT

Basketball Economics: Ticket Resellers Bucking Recessionary Trend

By LYNN DOAN | The Hartford Courant
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The state may be facing mounting layoffs and record-high unemployment rates, but it seems there's always time, and money, for a basketball game.

Connecticut ticket resellers — businesses that sell event tickets purchased at regular prices on the open market for a premium — say they're selling more tickets than ever this year for the Big East basketball tournament.

The same trend appears to be holding true for the [NCAA Tournament](#), they said.

But exactly why more basketball tickets are being resold is a question that's baffling both resellers and consumer analysts alike, especially since ticket prices overall have remained relatively stable. (Although there were reports that Big East tournament prices decreased Friday after both the University of Connecticut and University of Pittsburgh, both considered conference championship contenders, lost in upsets Thursday.)

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"It was surprising," said Michael Garvie, who tracks sales for reseller TicketNetwork of Vernon. "I'm at a loss for words as to why we've seen such an increase."

TicketNetwork, an online company that matches buyers with sellers, saw the number of Big East tickets sold on its site soar from 1,200 last year to 3,700 tickets so far this year. And the company still had more than 1,250 tickets on the market Friday for that night's semifinals and today's championship game.

StubHub, the world's largest online reseller, reported 40 percent more Big East tickets sold on its site this year compared to last year. The company, owned by eBay, has a call center in East Granby.

Some market observers say most Big East teams are playing better this year, yielding higher demand for

tickets. Volume may also be affected by slightly lower ticket resale prices — now averaging from \$130 to \$150, depending on the venue. The lower prices might be persuading more on-the-fence buyers to take the plunge.

Others say the recession might be sending more consumers to the basketball courts, as many see the games as a relatively inexpensive escape.

"Maybe they see this as their vacation for the year," Garvie said.

But other explanations seem to run counter to the state of the economy, said Kit Yarrow, a consumer psychologist and professor at Golden Gate University in San Francisco.

"Who's buying these tickets?" she asked. "Because it doesn't fit with my view of the economy at all. I thought for sure I could figure this out, but I ended up without an answer."

Yarrow described the Big East fan base as "a stand-out area" that has bucked the trend of falling ticket sales for sporting events across the country.

"It kind of makes sense to me that people would be selling tickets, considering that it may be an extravagance they can't afford," she said, "but it doesn't make sense for these tickets to be going for almost the same price."

She threw out a couple of possibilities: More consumers are becoming adept at using the online sites of ticket resellers. And single-game tickets are catching the eyes of people who may no longer be able to afford to buy packages of tickets. Many colleges, like UConn, only sold Big East tickets as a \$375 package for all 15 games.

Resale prices for single-game tickets were all over the map, with the best seats going for as much as \$1,000 each on TicketNetwork.com. But StubHub said its average price for a tournament ticket was about \$130 on Friday, somewhat lower than the \$148 average price last year.

TicketNetwork reported an average price of \$140, or \$2 less than the average price last year.

Garvie said the drop is a reflection of more people buying tickets to preliminary round games this year.

"I think the Big East overall this year was a much more competitive conference from top to bottom," he said. "Everybody kind of just wanted to go and see the tournament, whereas last year, it wasn't as loaded with teams who had chances to make the NCAA

Tournament.

Mike Quinton of TicketPro.com, a Norwalk-based company that buys and sells tickets, described the ticket fluctuations of the Big East tournament as "a funny animal."

"If one were to look for a mathematical formula as to why it's up more ... you could probably come up with several different reasons, none of which are etched in stone and none of which I could say is definitive," he said. "But I have a feeling it's the teams involved and the alumni in the area."

The fact that four more teams — 16 instead of 12 — are playing in Big East tournament games this year might also have contributed to the increase. And the NCAA Tournament could see a similar increase if officials schedule games at locations closer to the home sites of the teams playing in them, as they've previously promised.

But these are all theories that can't be confirmed, Quinton said. And frankly, all that matters, he said, "is there's still a demand."

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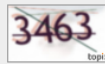
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