

Global Economic Crisis v Microstock

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By Steve Gibson Tue, 2009-03-17 01:48

Crisis? What Crisis?

It seems to me that the Global Economic Crisis is not having a huge effect on [micro stock](#) [3]. At least that's what I see in my earnings which are relatively stable. There are several factors affecting the microstock industry at the moment, but at least one of them I think is positive. Although microstock is changing at an increasing pace, it seems to be quite stable compared to the rest of the stock industry which is, at least from the press stories, exploding, crashing and generally turning upside down.

Microstock

Instead of not using stock images at all, I'm guessing that financially constrained buyers are spending on microstock instead of [macrostock](#) [4], or using more microstock and less macro. Smaller companies and individuals may be forced into using home grown designs instead of hiring professional design, such 'designers' are likely to see microstock as the perfect choice.

None of the stock agencies are likely to just jump up and announce they are in trouble. Over the past few weeks there have been various announcements most of them positive, regarding site upgrades and new purchasing options. [Crestock](#) [5] sent out a message saying their servers would have some down time because they were upgrading to accommodate increased sales. [Yaymicro](#) [6] announced a 25% increase in sales last month. [Cutcaster](#) [7] announced support for corporate accounts.

[Stockxpert](#) [8] seems to be the only site at the moment need some love, we'll just have to wait and see what happens there. In recent news ([cnet](#) [9]) Bruce Livingston co founder of [istockphoto](#) [10] has stepped down as CEO, but it appears to be for personal reasons and not an indication of any problems there.

Macrostock

Compared to the microstock world, the traditional stock industry appears less buoyant:

[Getty](#) [11] recently announced they will lay off 110 (5%) of their employees, with the sales department being hard hit. Jonathan Klein described this as "*a result of changes in the imagery business*". [Corbis](#) [12] rationalised their workforce last year.

Jupiterimages has fallen from the industry's third biggest player to, well, who knows? It's not all doom and gloom, from what I understand Jupiterimages had big plans, but the market moved to quickly for them to react. With offices closing and online advertising engines seemingly switched off at Jupiterimages since the sale, it seems unclear where photos.com, stockxpert and Jupiterimages are gliding to...

Alamy's James West sent out a message to contributors opening the debate on a possible subscription model after seeing revenue from newspaper customers drop by 30 to 70 % on last year.

Things in the smaller boutique stock houses seem to be more stable. Is this due to them providing a more personalised service and better suited images?

Future

I have no crystal ball, but I'm certainly planing for microstock to be generating me income well into the future. Spreading earnings across several separate companies is reassuring, some agencies are based in different countries although most are affected by the ups and downs of the US dollar.

I'll close by presenting a link to [photopreneur post about](#) [13][Sadik Demiroz](#) [13], Sadik was the lucky microstocker who uploaded the six millionth image to [shutterstock](#) [14]. From a background of professional photography, his comments about microstock being the "direction the industry is moving" rhyme with those that a lot of microstock photographers have felt for some time.

0 Comments

It's quiet in here!

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