

The Museo Thyssen's financial deficit down 14% in 2014 in relation to 2013

Madrid, 24 July 2015

The Museo Thyssen-Bornemisza concluded 2014 with a deficit of 4.5 million Euros, 14% less than in 2013. This reduction was due to the increase in visitor numbers (up by 6.5%), combined with an increase in ticket sales (12% increase), sales in the shop (up by 9%), renting out spaces for private events (33%) and sponsorship (a 74% increase), all resulting from the implementation of its 2013-2018 Strategic Action Plan, combined with a cost-cutting exercise. The Museum received 2.5 million Euros in funding from the Ministry of Education and Culture.

All this information will be published in the *BOE* on 1 August.

The Thyssen collections have a structural deficit of between 6 and 6.5 million Euros. In 2014 the difference between expenditure (27.3 million) and income (22.8 million) resulted in a deficit of 4.5 million. This amount includes debt repayments and other accounting factors, which, if deducted, gives a deficit of 2.4 million. If available liquid assets from the previous year (1.8 million) are also deducted, the final deficit is 546,000 Euros. The Museum is now 75% self-financing.

The Museum's Strategic Action Plan 2013-2018

The Fundación Colección Thyssen-Bornemisza's Strategic Action Plan aims to achieve a more efficient institution that is self-supporting and has a high level of financial independence. The Plan has three principal lines of action: The Promotion and Marketing Plan, the Sponsorship and Collaboration Plan and the Technology Plan, all of which focus on optimising the Museum's capacity to generate resources and make better use of them.

All three lines of action focus on visitors: getting to know them better, defining their different types, responding to their requirements with products and services adapted to their tastes, interests and needs, and attracting different sectors of the public more effectively.

- The Promotion and Marketing Plan aims to increase visitor numbers to the permanent collections by promoting the Museum in international tourism markets (USA, China, Russia, Germany, France, Italy and the UK).
- The Sponsorship and Collaboration Plan seeks out long-term sponsors for the production of temporary exhibitions, the maintenance of the collection and the functioning of the Museum.
- The Technology Plan is based on a transversal strategy applicable to the Museum as a whole, running parallel to the Marketing Plan and with the ultimate aim of achieving an online presence aligned with the Museum's commercial requirements, offering a totally updated presence with new contents, new services, new revenue sources, analytical capacities and improvement in internal procedures.

The Museum also places significant emphasis on social commitment. Through our activities we contribute to the economic growth of the city of Madrid and to the international projection of both that city and Spain as a cultural tourism destination (in 2014, 60% of visitors were non-Spanish). This translates into wide-ranging economic activity and employment creation, for which reason the Museum hopes to receive State support at government, regional and local level.

For further information:

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