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## **Theatre Communications Group Releases 39<sup>th</sup> Annual Research Report: *Theatre Facts 2018***

**New York, NY** – Not-for-profit theatres contributed nearly \$2.7 billion to the U.S. economy and attracted 39 million attendees, according to *Theatre Facts 2018*, released by Theatre Communications Group (TCG). Based on the annual TCG Fiscal Survey, *Theatre Facts* is the only in-depth report that examines the attendance, performance, and overall fiscal state of the U.S. professional not-for-profit theatre field.

“For 45 years, TCG has provided in-depth longitudinal research on the state of the field, from attendance numbers to expenses to working capital,” said **Teresa Eyring**, executive director, TCG. “The data informs theatre leaders in making critical organizational decisions while also supporting fieldwide understanding of significant trends in our sector.”

*Theatre Facts 2018* reflects data from the fiscal year that theatres completed between October 31, 2017 and September 30, 2018. Following an Executive Summary, the report presents data in three ways:

- **The Universe:** a broad overview of the estimated 1,855 U.S. professional not-for-profit theatres;
- **Trend Theatres:** a longitudinal analysis of the 119 theatres that completed the TCG Fiscal Survey each year from 2014 through 2018, with a side-note offering a 10-year view, based on a subset of 88 theatres that participated each year since 2009; and
- **Profiled Theatres:** a detailed examination of all 177 theatres that participated in TCG Fiscal Survey 2018, with data broken out into six budget categories based on annual expenses.

*Theatre Facts 2018* is available at: <http://www.tcb.org/ResearchAndResources/TheatreFacts.aspx>.

Unless otherwise noted, all of the financial changes reported in this press release reflect **average, inflation-adjusted figures** for the Trend Theatres for the 5-year period from 2014 to 2018. Key findings include:

- **Average total income increased by 14.3%**, while average total expenses grew by 11.0%. The increase in income was driven by contributed income, which increased by 18.6%. Earned income grew at a slightly lower rate than expenses, with an increase of 10.9%.
- **Average CUNA** (Change in Unrestricted Net Assets, or the difference between total unrestricted income and total expenses) **was positive in every year**, with a minimum of 55% of theatres and maximum of 62% theatres each year breaking even or generating a surplus. Still, that means that, in most years, nearly half of theatres did *not* generate enough income to cover their expenses.
- Average subscription/membership income decreased by 6.8%, with a 5-year high in 2017 and low in 2018. The average **number of subscribers/members decreased annually**, falling 11.7% over the period. Despite that overall downward trend, 37% of the theatres that offered subscriptions/memberships in both 2014 and 2018 **attracted more subscribers/members over time**.
- **Average single ticket income rose annually** and was 6.9% higher in 2018 than in 2014. The average number of single tickets sold increased annually from 2015 for overall growth of 2.3%.

- Growth outpaced inflation for nearly every category of contributed income. **Individuals were by far the greatest source of contributed income each year.** Average combined contributions from trustees and other individuals increased by 17.4%. There were also increases in the average number of other individual donors per theatre over time and in the average amount per gift.
- **Every category of expenses increased** over the 5-year period. Average total payroll increased by 14.1%, and more people were employed and contracted over time. Payroll represented 54.9% of total expenses in 2014, rising to 56.5% in 2018.
- While there were slight improvements in average working capital and in the average working capital ratio in 2018, they were both negative in every year of the period. This indicates that **cash-flow crunches were the norm**, and that many theatres could not meet operating expenses if they needed to survive on their readily available resources. Between 59% and 63% of theatres per year had negative working capital, and 46% experienced negative working capital in every year.
- Forty-five percent of theatres were in some kind of capital campaign in 2018, which helped theatres **increase their fixed assets and long-term investments.**

For further information on the changes experienced by the field between 2014 and 2018 and on differences in income, attendance, and expenses between theatres of various sizes, see the Trend Theatres and Profiled Theatres sections of the full report at <http://www.tcg.org/ResearchAndResources/TheatreFacts.aspx>.

A feature story about *Theatre Facts 2018* that incorporates interviews with a diverse group of theatre leaders across the country was published in the November 2019 issue of *American Theatre* magazine and is posted at <https://www.americantheatre.org/2019/11/26/crucial-connections-theatre-facts-2018/>.

Theatre Communication Group's *Theatre Facts 2018* was written by Zannie Giraud Voss, Professor and Director of DataArts at Southern Methodist University (SMU); Glenn B. Voss, Professor Emeritus and DataArts Research Director, SMU; Daniel Fonner, Associate Director for Research, SMU DataArts; Ilana B. Rose, Associate Director of Research & Collective Action, Theatre Communications Group (TCG); and Laurie Baskin, Director of Research, Policy & Collective Action, TCG.

**Theatre Communications Group (TCG)** exists to strengthen, nurture, and promote professional theatre in the U.S. and globally. Since its founding in 1961, TCG's constituency has grown from a handful of groundbreaking theatres to over 700 Member Theatres and affiliate organizations and nearly 10,000 Individual Members. Through its Core Values of Activism, Artistry, Diversity, and Global Citizenship, TCG advances a better world for theatre and a better world because of theatre. TCG offers its members networking and knowledge-building opportunities through research, communications, and events, including the annual TCG National Conference, one of the largest nationwide gatherings of theatre people; awards grants and scholarships, approximately \$2 million per year, to theatre companies and individual artists; advocates on the federal level; and through the Global Theater Initiative, TCG's partnership with the Laboratory for Global Performance and Politics, serves as the U.S. Center of the International Theatre Institute. TCG is North America's largest independent trade publisher of dramatic literature, with 17 Pulitzer Prizes for Drama on the TCG booklist. It also publishes the award-winning *American Theatre* magazine and ARTSEARCH®, the essential source for a career in the arts. In all of its endeavors, TCG seeks to increase the organizational efficiency of its Member Theatres, cultivate and celebrate the artistic talent and achievements of the field, and promote a larger public understanding of, and appreciation for, the theatre. [www.tcg.org](http://www.tcg.org).

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