Trends in Audience Behavior

What's Changed in 2025?

August 2025

An analysis of audience behavior and sales trends from the 2024-25 season and what it means for your future strategy.

Audiences are back… and now it's time to look ahead.

We are thrilled to release our fourth annual study on audience behavior post-pandemic shutdown. In this study, we analyzed ticket sales and audience trends from performing arts organizations around the country to see how the 2024-25 season performed relative to previous seasons, including the last season before the pandemic.

And we have great news this year. We are happy to report that audiences are truly back. We found that the number of performances, tickets sold, and income have all reached pre-pandemic levels. There's a caveat there: income isn't quite back to pre-pandemic levels when accounting for inflation. This represents a continued challenge – and opportunity – for arts organizations amidst the backdrop of a challenging economic picture.

This year, you'll notice that in addition to investigating audience behavior, we also focused quite a bit on what the organizations in our study were doing and how their strategies impacted sales. We've found that some of the most interesting trends have been in pricing and other revenue management strategies, and we're excited to share more about those trends.

We know that economic anxiety is high right now, but we feel this year's study proves that we have good reason to be optimistic. The upward trend of the past several years has continued, and we hope that we can breathe a collective sigh of relief as we review this data and look forward to our post-pandemic "new normal."

Once you read this study, we welcome your feedback and insights about what's happening at your organization relative to the industry trends.
Don't hesitate to reach out to us at smarter@jcainc.com.

In Data,

The Team at JCA Performing Arts

jcainc.com/performing-arts

Data & Definitions

Data for this study was gathered from 35 major organizations* in different regions of the United States:

- 15 Theatre Companies
- 8 Music Organizations
- 4 Opera Companies
- 7 Performing Arts Centers
- 1 Dance Company

All organizations in the analysis have fall to spring seasons.
All performances under analysis were before 7/15/25.

UNDER ANALYSIS

6
SEASONS

2018-19 · 2019-20 · 2021-22 · 2022-23 · 2023-24 · 2024-25

65,784
PERFORMANCES

35,593,668
TICKETS

*Organization names anonymized for privacy.

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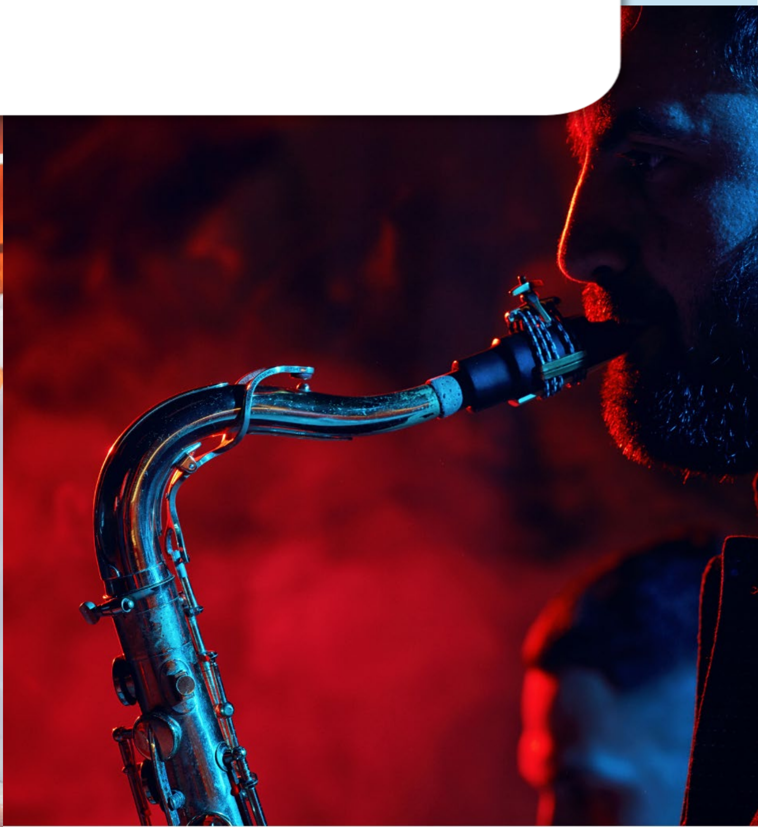
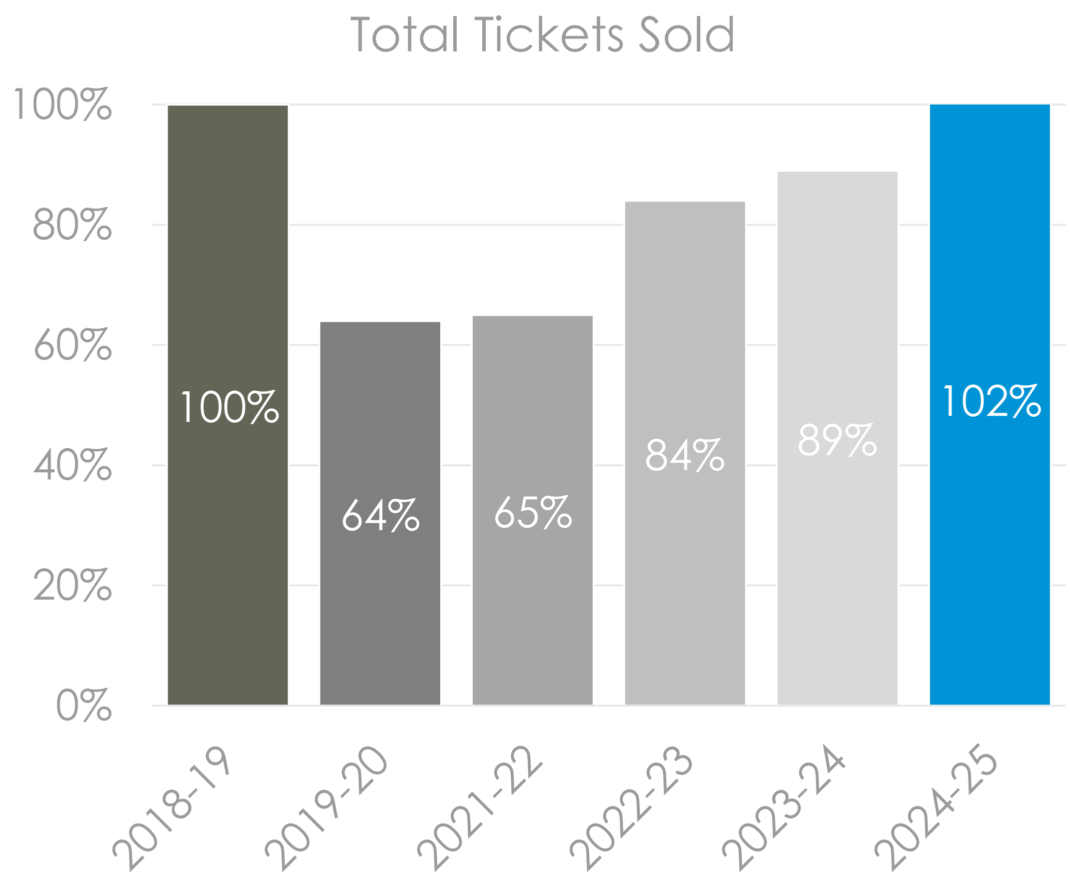
THE BIG PICTURE

Trends in Audience Behavior –
What's Changed in 2025?



THE REBOUND IS COMPLETE!!

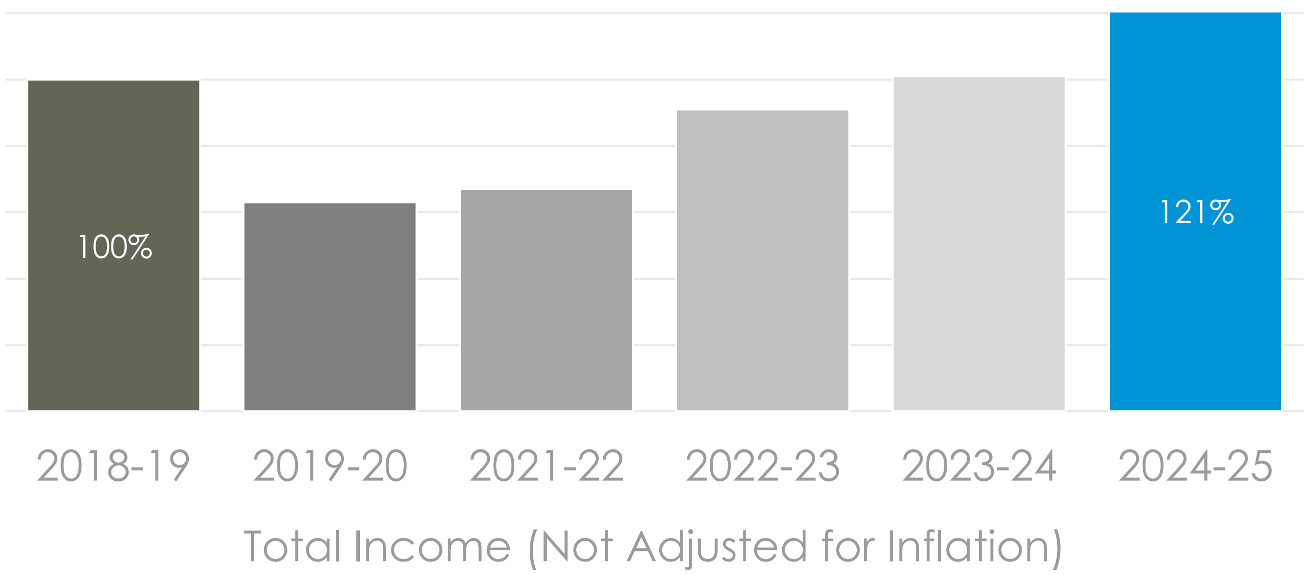
TOTAL TICKETS SOLD IN 2024-25 WAS 102% OF 2018-19 SALES, UP FROM 89% IN 2023-24.



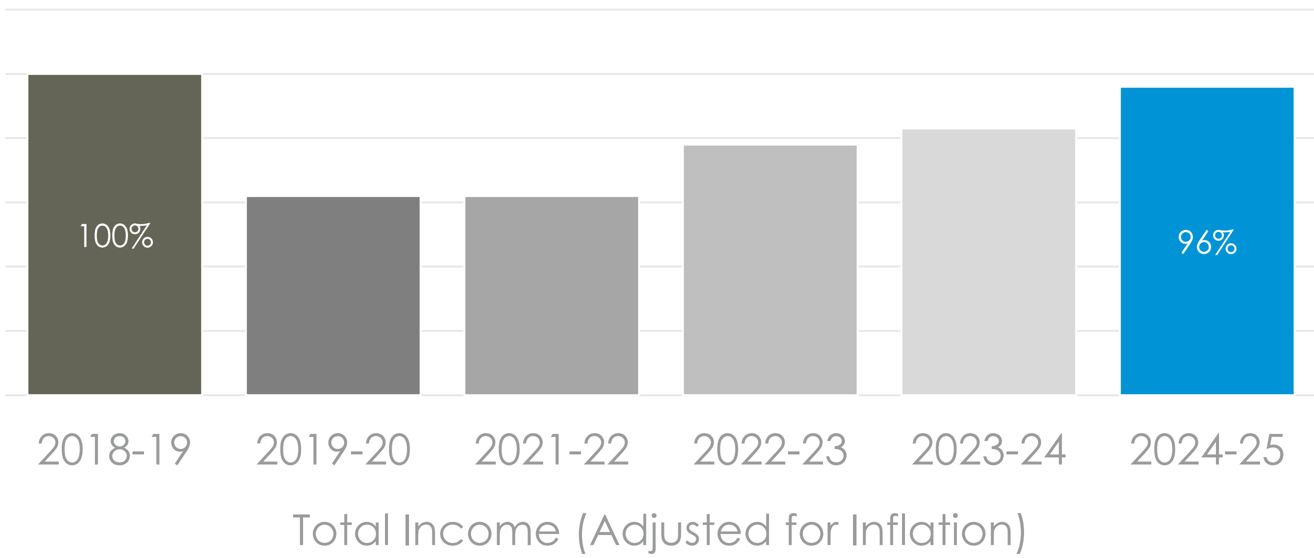
The chart above shows ticket sales as a percentage of 2018-19 sales, the last full season before the pandemic. We saw audiences returning in 2022-23. That upward trend continued in 2023-24, and in 2024-25 we slightly exceeded 2018-19 sales.

Income from ticket sales still lags behind pre-pandemic levels when accounting for inflation.

BEFORE ADJUSTING FOR INFLATION, INCOME IS AT 121% OF 2018-19 INCOME.

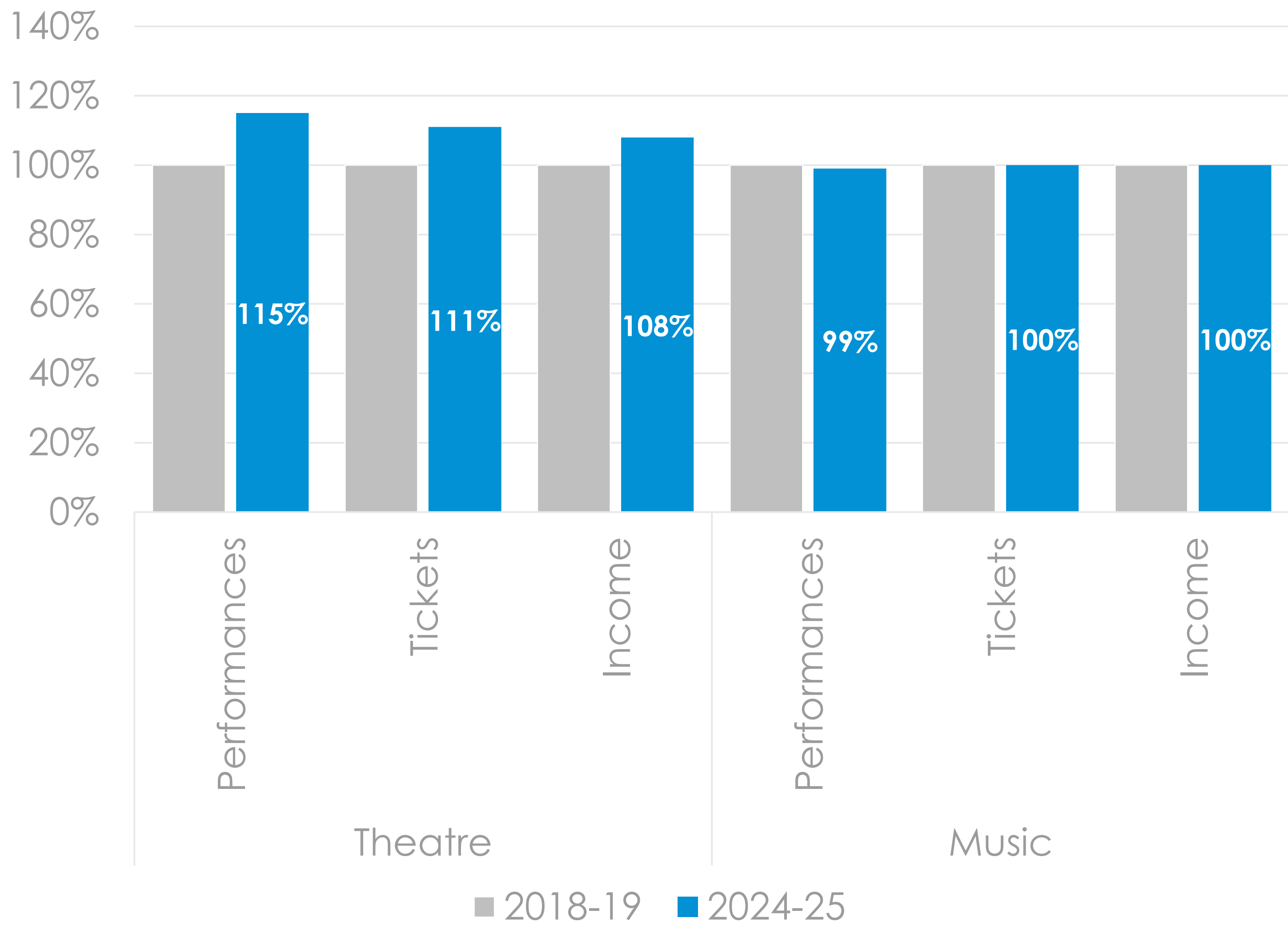


AFTER ADJUSTING FOR INFLATION, INCOME IS AT 96% OF 2018-19 INCOME.



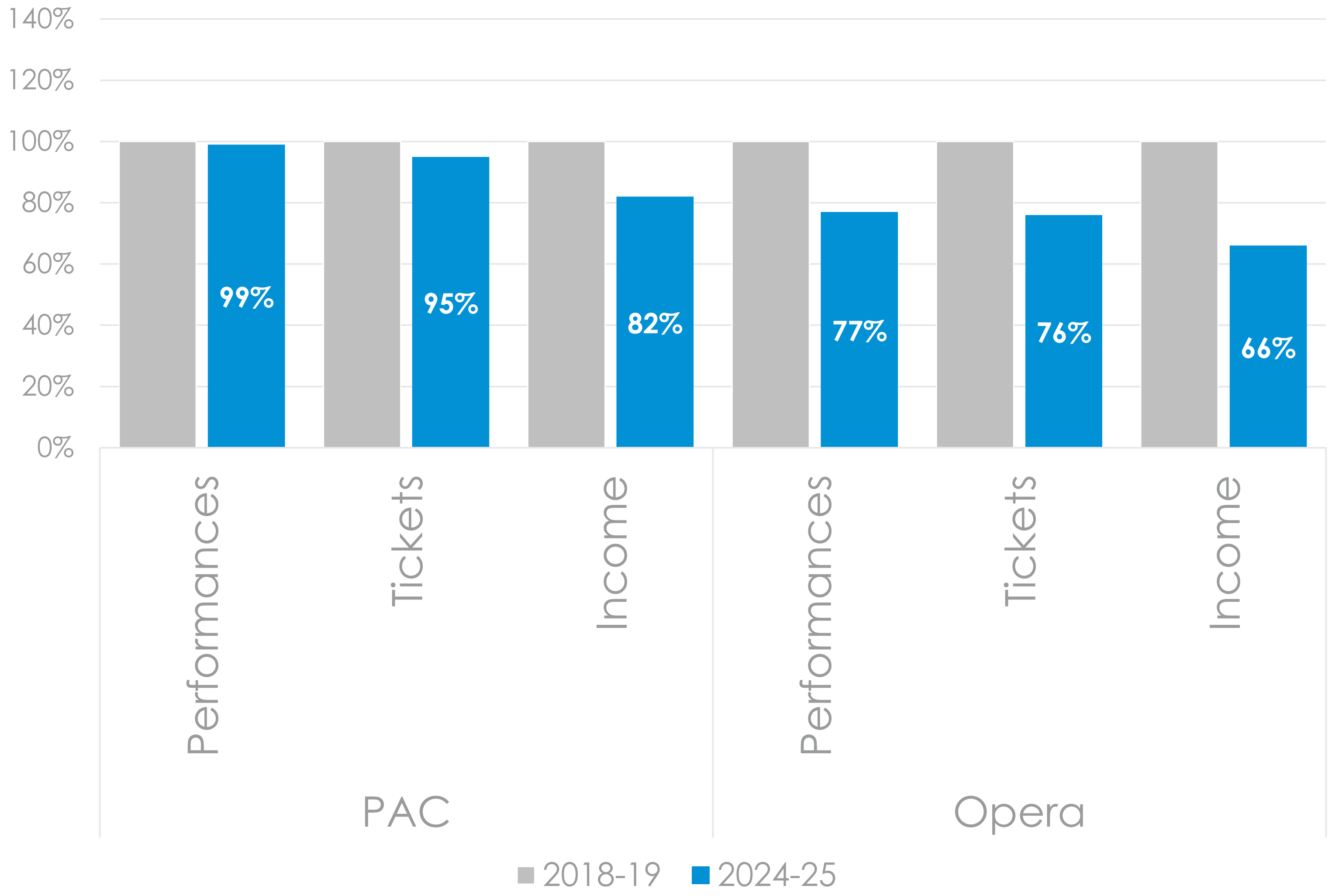
When factoring in inflation, we still have a small gap to close in order to get back to pre-pandemic income levels.

By organization type, theatres and music organizations have had the strongest rebound…



Theatres have grown the most, adding performances when compared to 2018-19, and are at 115% of ticket sales and 108% of income compared to 2018-19. Music organizations saw a nearly identical year to 2018-19, at 99% of performances, 100% of ticket sales and 100% of income compared to 2018-19.

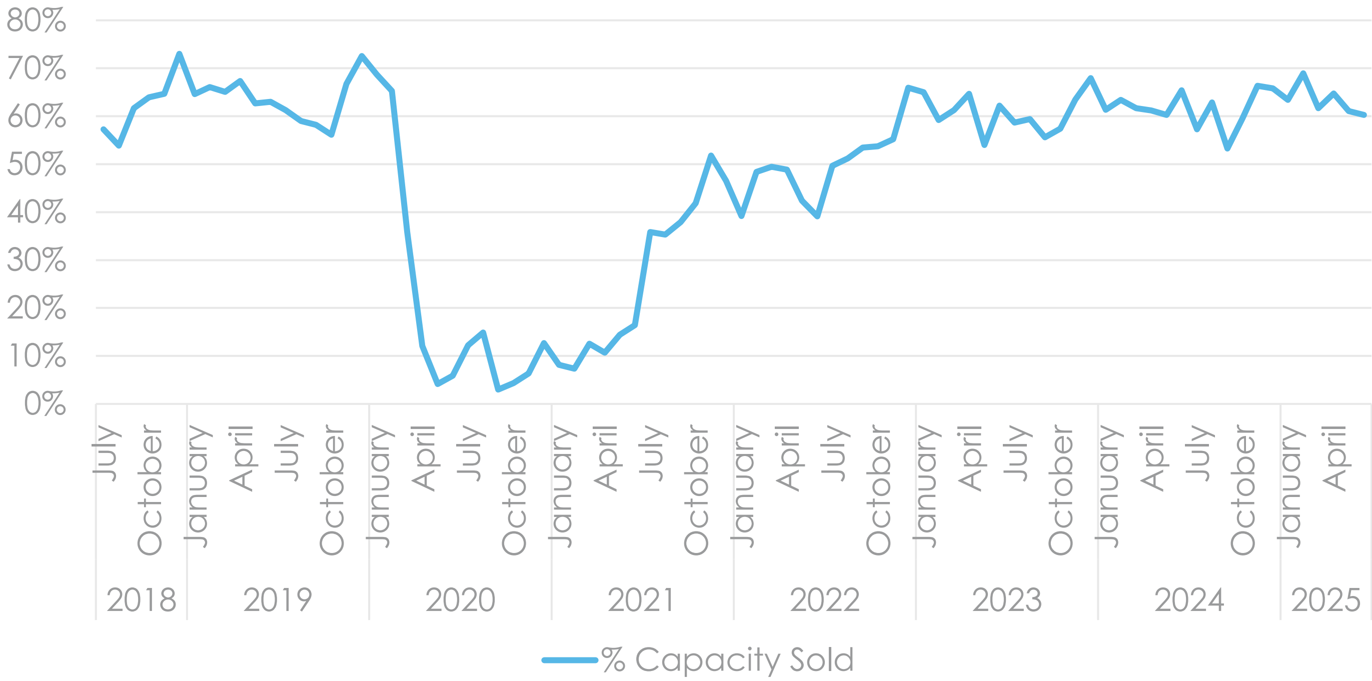
…and performing arts centers and operas have seen a slower rebound.



Performing Arts Centers rebounded with 99% of performances and 95% of tickets sold relative to 2018-19. However, they lagged behind in terms of income, reaching just 82% of 2018-19's revenue from tickets.

Opera witnessed the slowest rebound relative to other organizations. This is impacted by a decrease in the number of performances offered. Operas offered just 77% of the performances offered pre-pandemic. With fewer performances, they reached 76% of ticket sales and 66% of income.

Percentage of capacity sold is now similar to 2018-19.



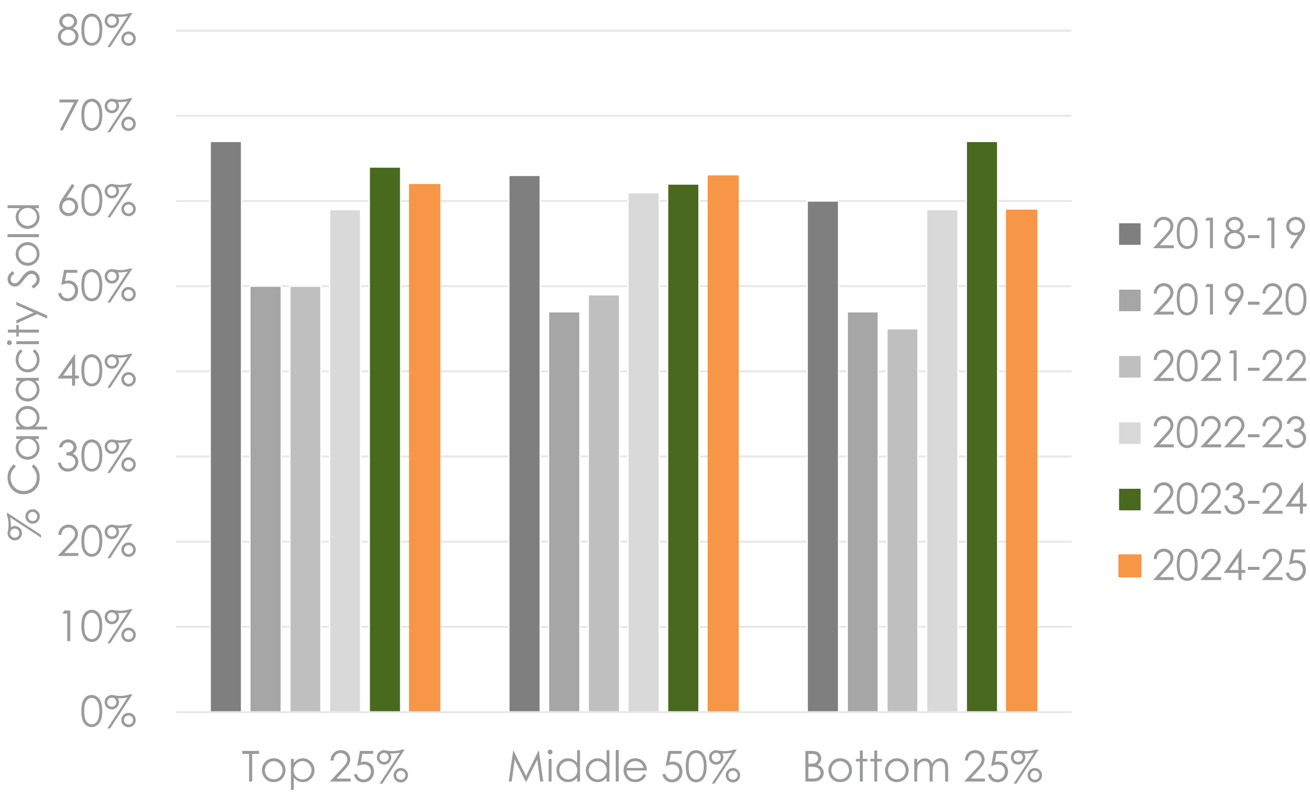
THE CHART ABOVE ILLUSTRATES THAT ORGANIZATIONS ARE REACHING HOUSE CAPACITIES COMPARABLE TO 2018-19.

There are big spikes before the pandemic – particularly in the winters of 2018 and 2019 when organizations sold 73% of capacity. Since 2020, the rebound has been gradual, but past a dip in the fall of 2024, we have truly rebounded to levels that match what we were seeing prior to 2020.


PRICING

Trends in Audience Behavior – What's Changed in 2025?

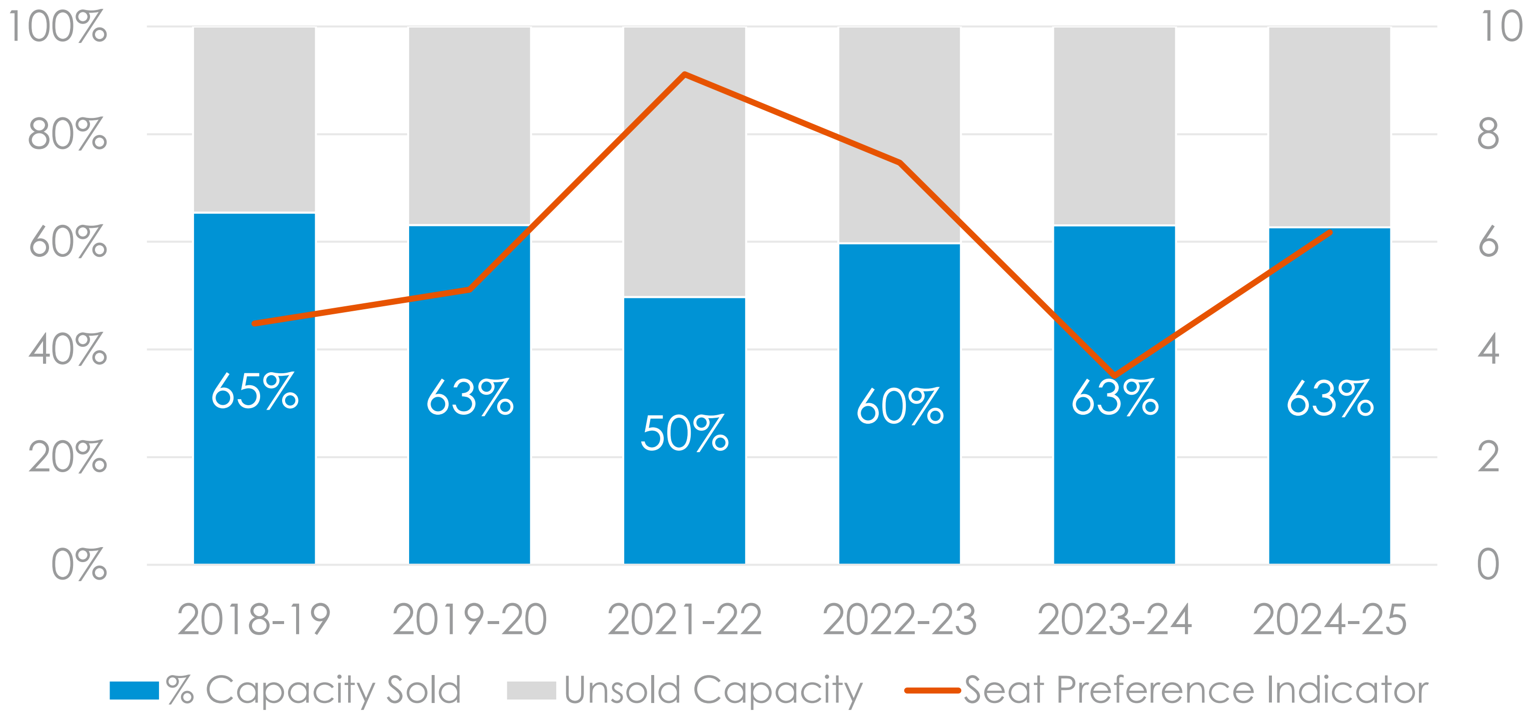

Sales in 2024-25 were even across price sections.



IN 2023-24, BUYERS RETURNED ACROSS ALL PRICE SECTIONS, WITH A NOTICEABLE JUMP IN THE LOWEST PRICED SECTIONS. IN 2024-25, WE SAW SALES EVEN OUT ACROSS ALL PRICE SECTIONS.

With capacities across all sections ranging only from 59-63% in 2024-25, the variation is minimal. This indicates that the price of each seat and the value of each seat are in good alignment.

Patrons are now more willing to spend money for the best seats than they were in 2018-19.

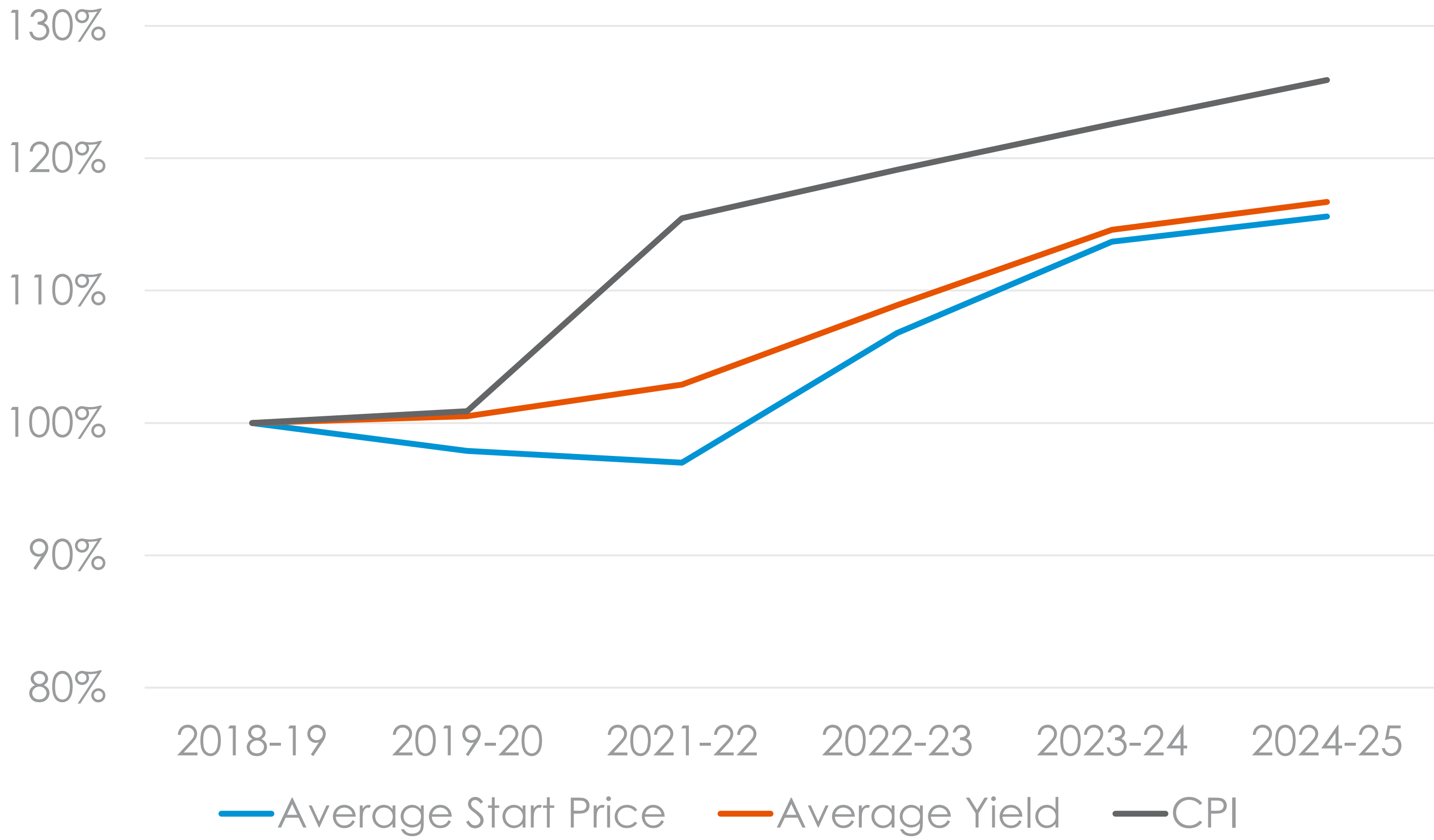


The Seat Preference Indicator is an index of which seats are preferred in a venue. A high positive number means that more people chose the most expensive seats, and a low negative number means that people prefer the cheapest seats.

We would expect to see a high index in 2021-22. Since capacities were low, we expect that a higher proportion of audience members would sit in the best seats, with fewer in less expensive seats.

The dip in 2023-24 and rebound in 2024-25 corresponds with the numbers on the previous page showing sales evening out across price sections. It is notable that the Seat Preference Indicator in 2024-25 is higher than it was in 2018-19, meaning that patrons are even more willing to spend money for the best seats now as they were in 2018-19.

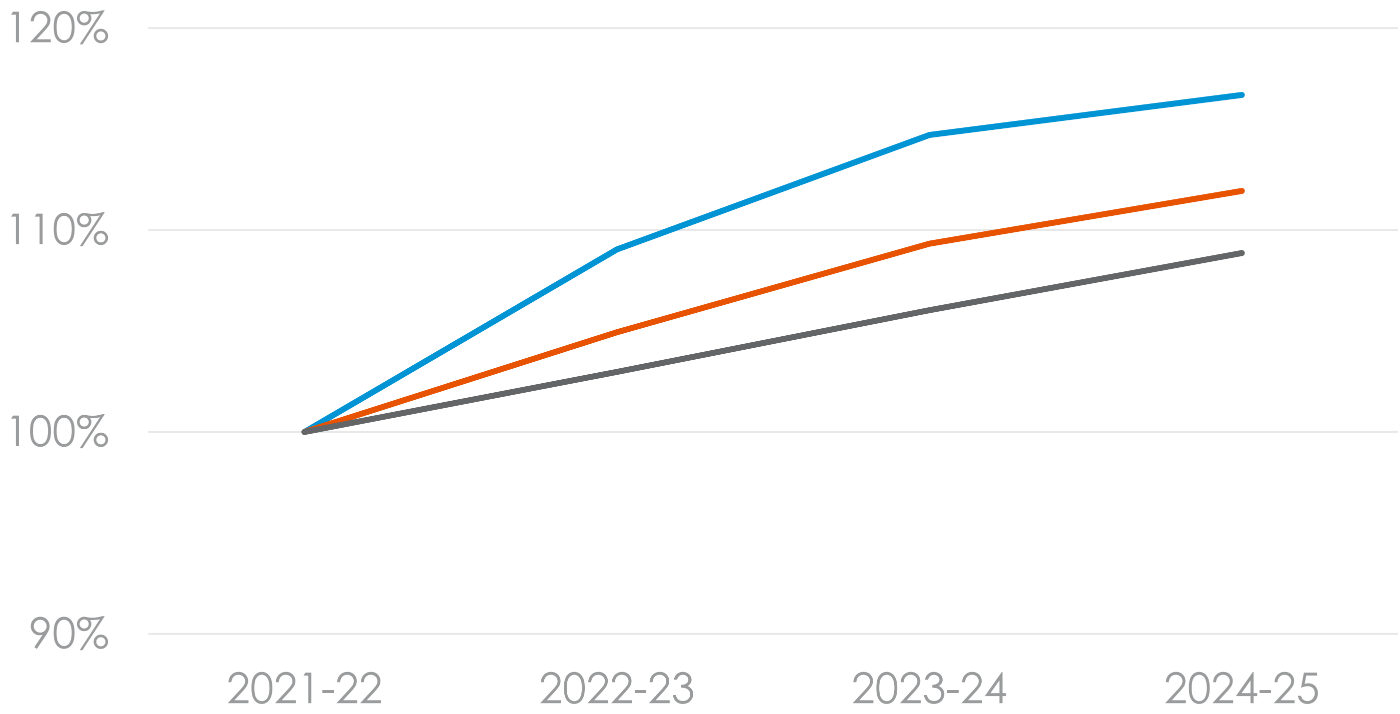
Using 2018-19 as a starting point, price increases are still behind the pace of inflation…



Looking at Average Start Price and Average Yield relative to the Consumer Price Index (CPI) since 2019, both metrics continue to lag behind inflation.

However, both Average Start Price and Average Yield have largely kept pace with inflation since 2022-23.

…but price increases outpace inflation when using 2021-22 as a starting point.

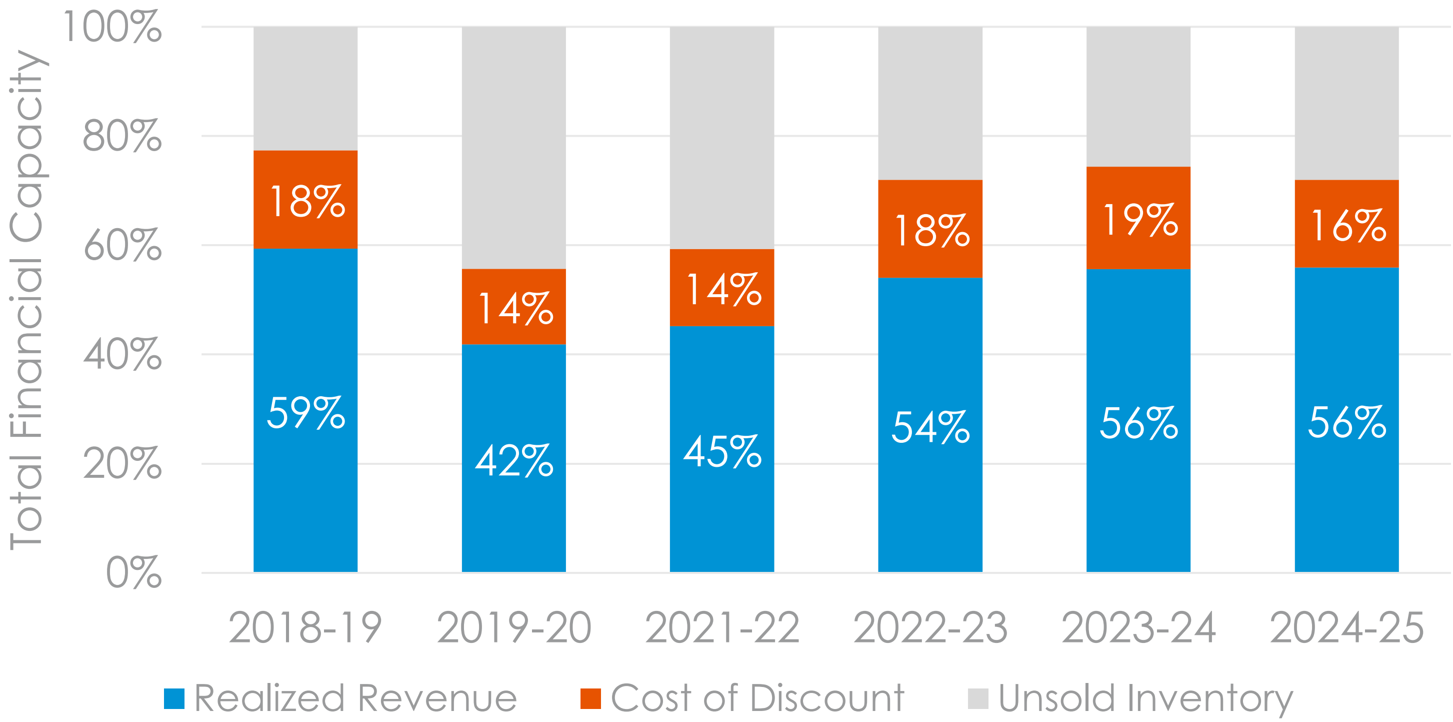


When looking at these same metrics starting in 2021-22, Average Start Price and Average Yield have actually increased *faster* than inflation.

Organizations had catching up to do after, on average, lowering prices going into 2021-22. Against the backdrop of increasing ticket sales, these increases are not concerning.

Our takeaway is that raising prices has been positive for organizations. Moving forward, organizations should consider continuing to increase prices consistent with inflation, since we've reached an equilibrium without increased signs of price sensitivity from audiences.

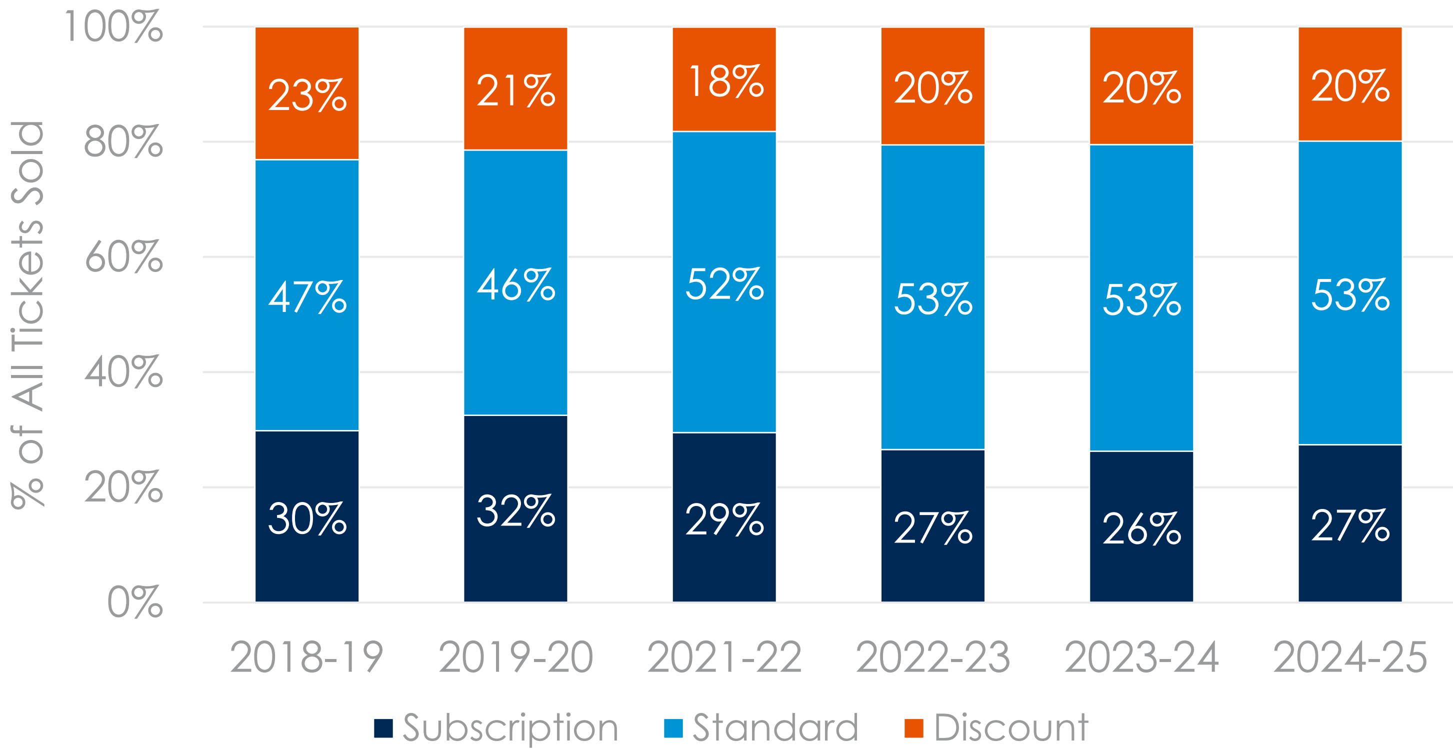
Organizations offered fewer discounts in 2024-25.



Cost of discount is the potential revenue that is lost through selling tickets at less than full price – whether that's subscriptions, promotional discounts, or comps. In the chart above, the percent in orange is the cost of discount. Adding the blue and orange together is the total amount that organizations could have made if every single ticket had been sold at full price. But the orange portion was not actually realized because of discounting.

We were curious if organizations were offering more discounts to balance raising prices. This chart shows that the answer is no. If anything, the cost of discount was lower in 2024-25 than in the previous two years, indicating that there was slightly less discounting occuring. This is yet another indicator that the perceived challenges in the economy are not affecting ticket sales as strongly as we may have feared.

Subscriptions have been consistent since 2022-23.

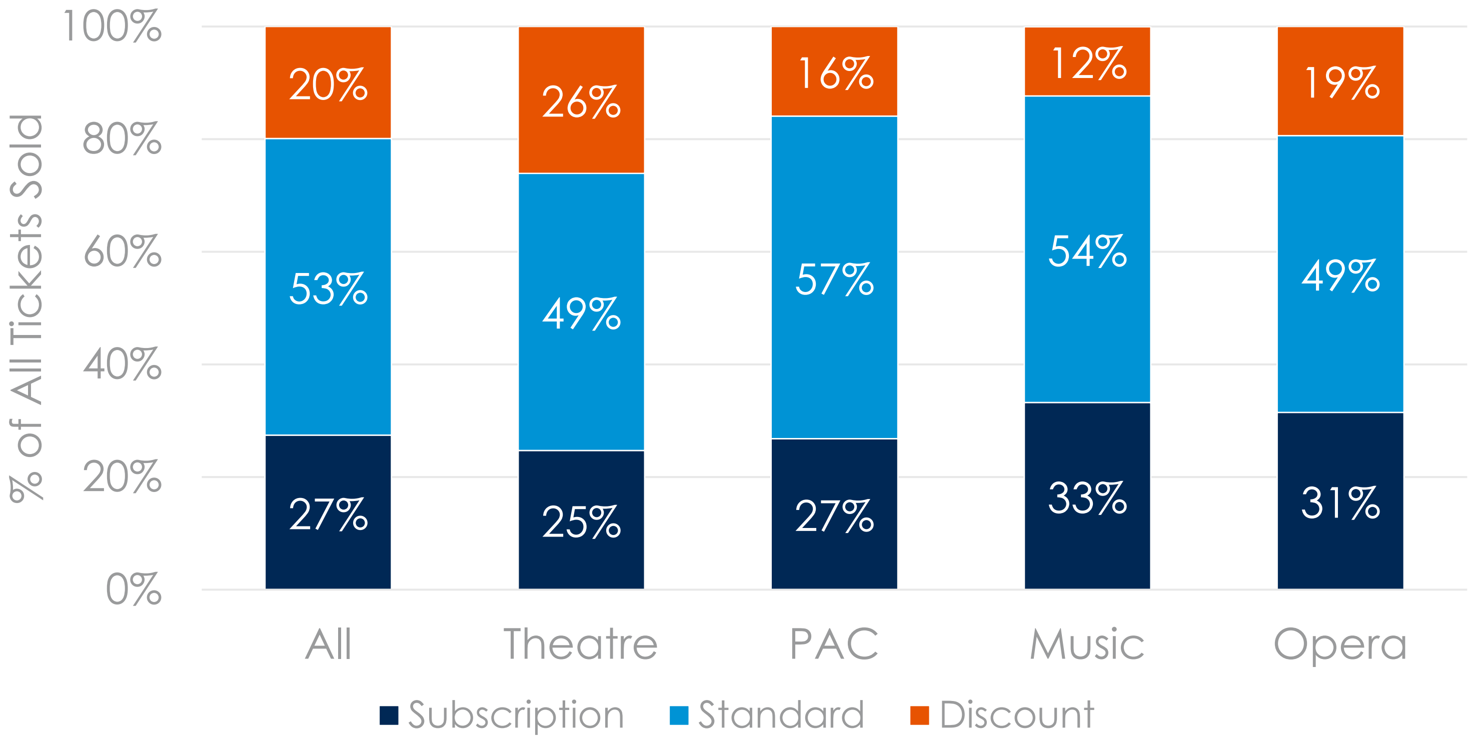


THE CHART ABOVE SHOWS A BREAKDOWN OF THE PERCENTAGE OF TICKETS BY PRICE TYPE CATEGORY OVER THE YEARS IN OUR STUDY.

We already know that subscribers have shrunk as a percentage of the audience since FY19, but what's the most interesting is how remarkably consistent the last three years have been.

Subscriptions had leveled off and steadied in 2022-23 and 2023-24 – and we're seeing it again this year, with the proportion of the audience that is buying each of our three price type categories being essentially the same for the last three years.

Music Organizations and Opera Companies have the highest percentage of subscribers.



THIS CHART SHOWS THE SAME DATA, FOCUSING ON 2024-25 AND COMPARING ACROSS ORGANIZATION TYPES.

This provides additional information to benchmark against your own organization.

Theatre has the smallest proportion of subscription tickets and the highest proportion of discount.

Music organizations see the opposite, with the highest proportion of subscription and the lowest proportion of discount.

Performing Arts Centers and Operas fall right in the middle.

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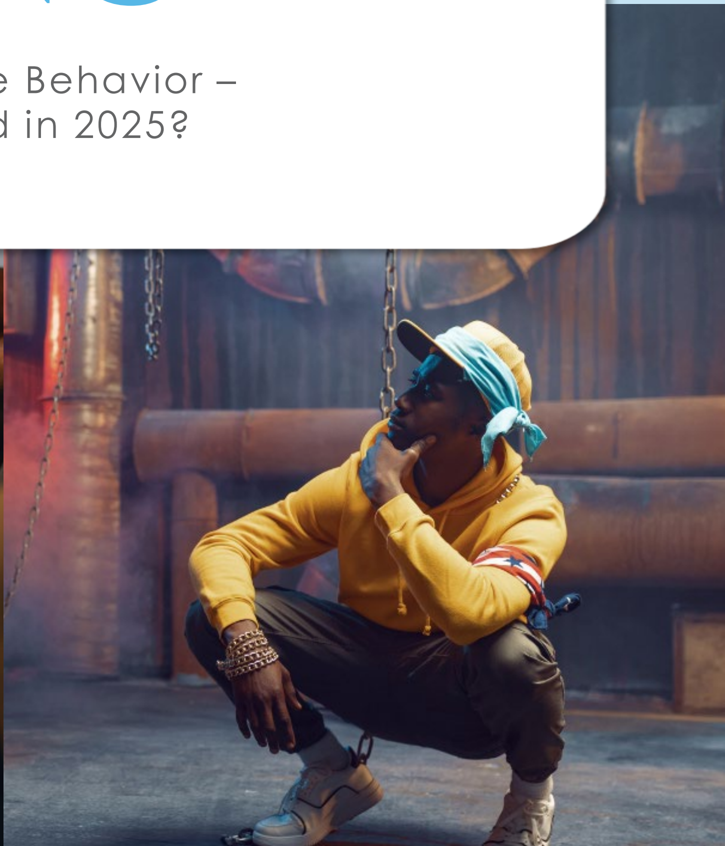
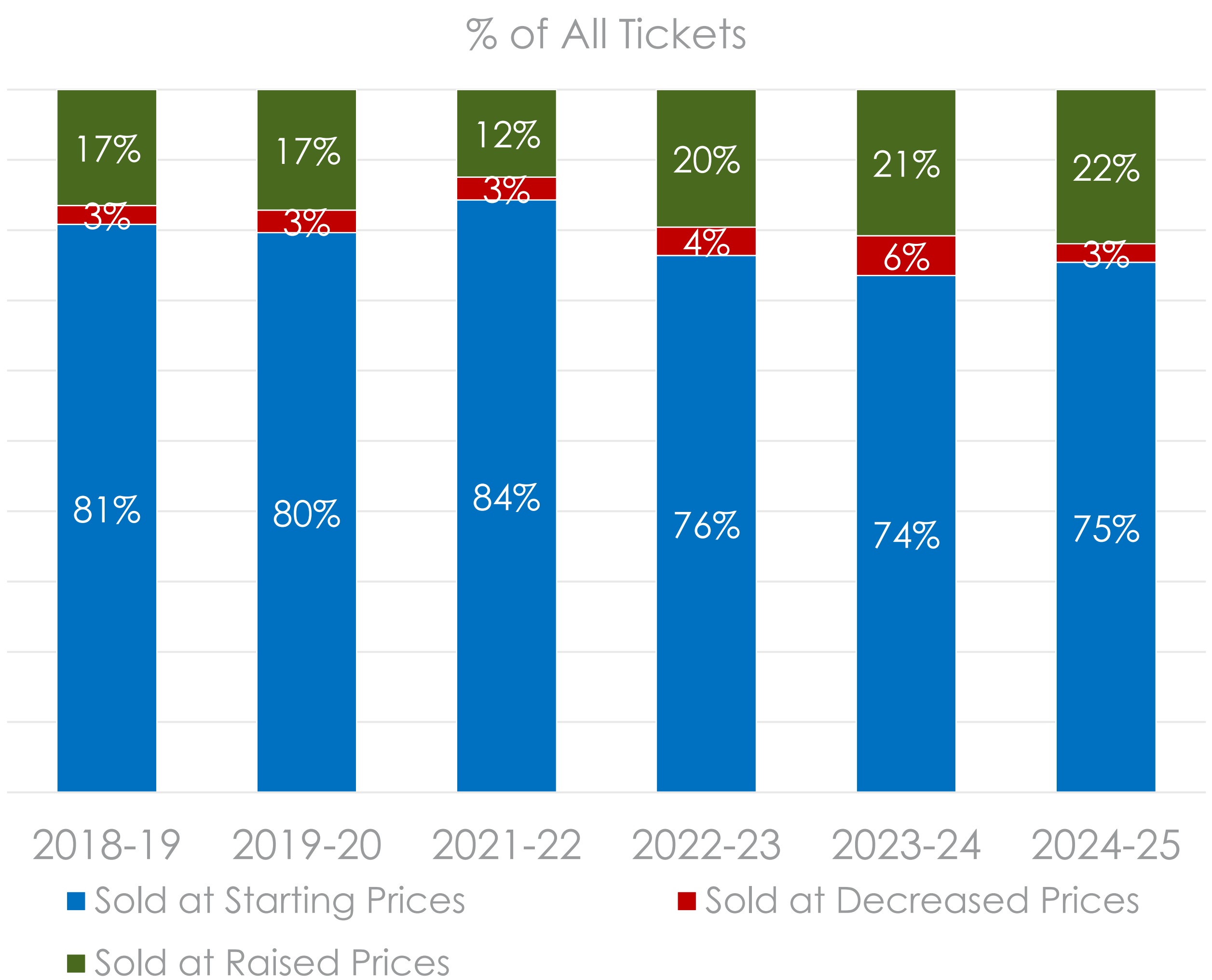
DYNAMIC PRICING

Trends in Audience Behavior – What's Changed in 2025?



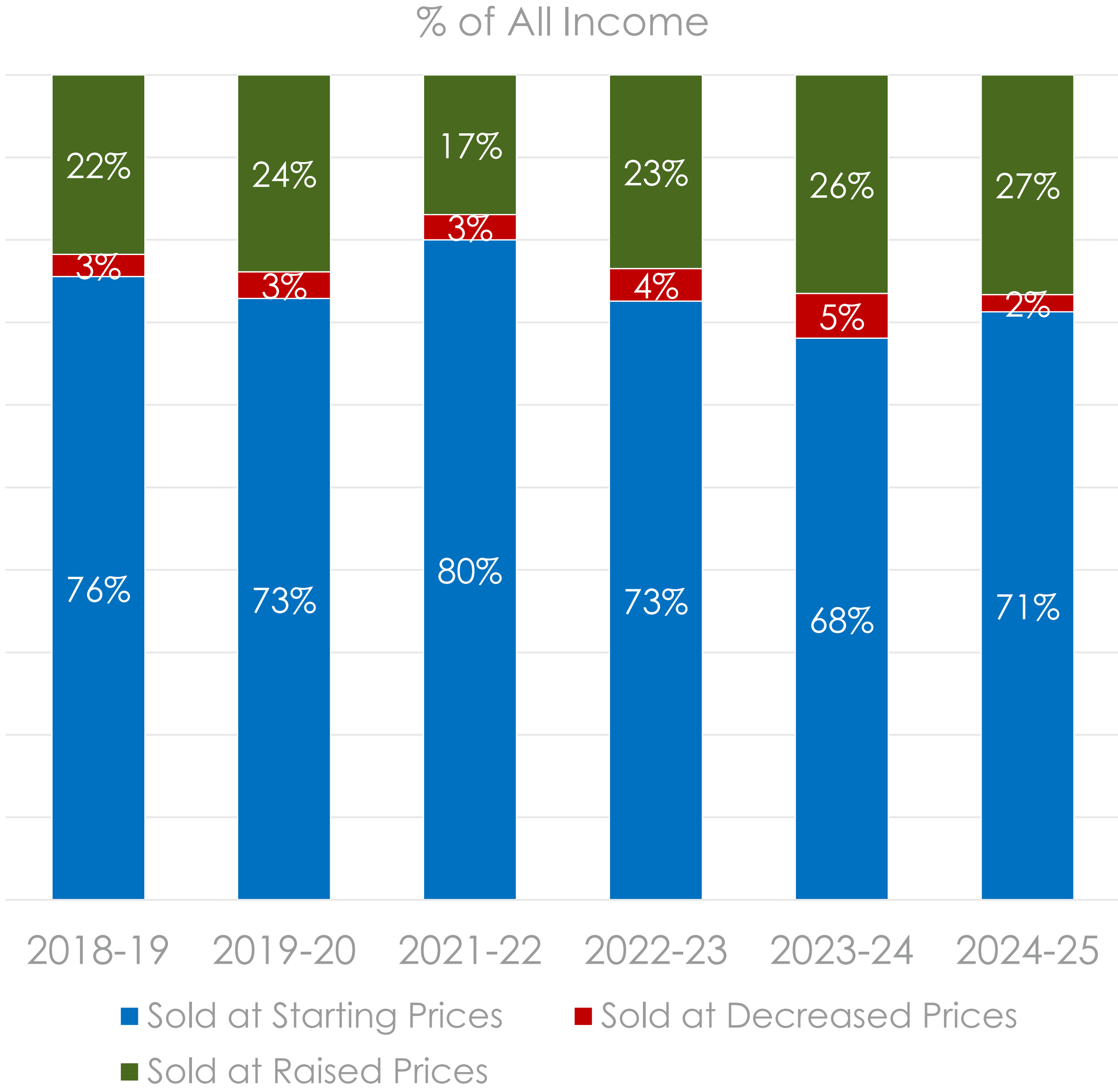
The percentage of tickets sold at raised prices is increasing…



THERE IS NO SUBSTITUTE FOR GETTING YOUR PRICES RIGHT FROM THE START. BUT WHEN DEMAND IS BETTER THAN YOU EXPECTED, DYNAMIC PRICING CAN BE A VALUABLE TOOL TO ADJUST PRICES DURING THE SALES CYCLE, ACCORDING TO DEMAND.

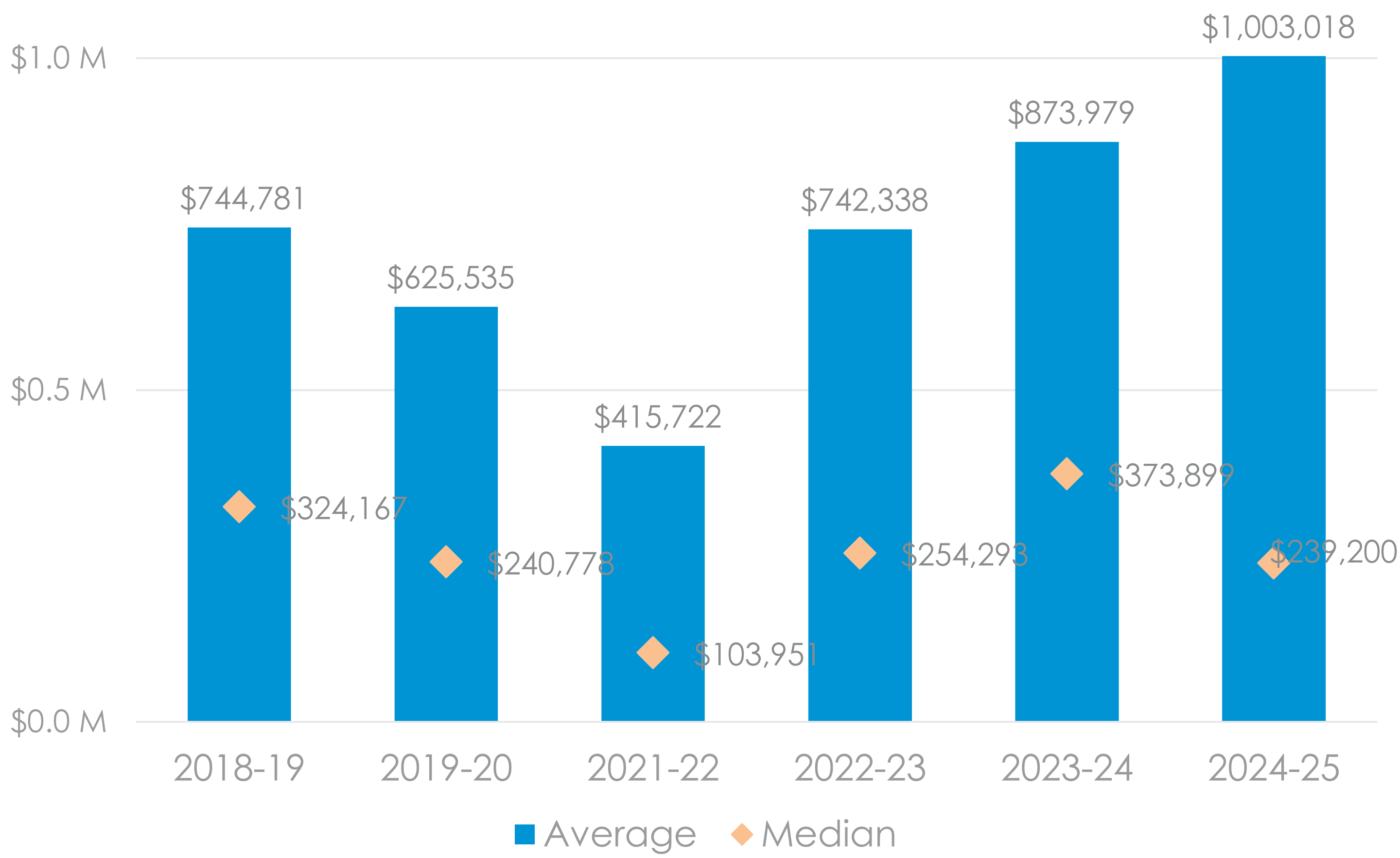
Organizations are recognizing opportunities to adjust their prices. In 2018-19, just 17% of all tickets were sold at raised prices. In 2024-25, that number has grown to 22% of all tickets.

…and it represents an even greater percentage of all income.



That same 22% of all tickets sold at raised prices represented 27% of all income. That's a significant difference, and we're pleased to see organizations taking advantage of their opportunities.

Dynamic Pricing presents a substantial revenue opportunity

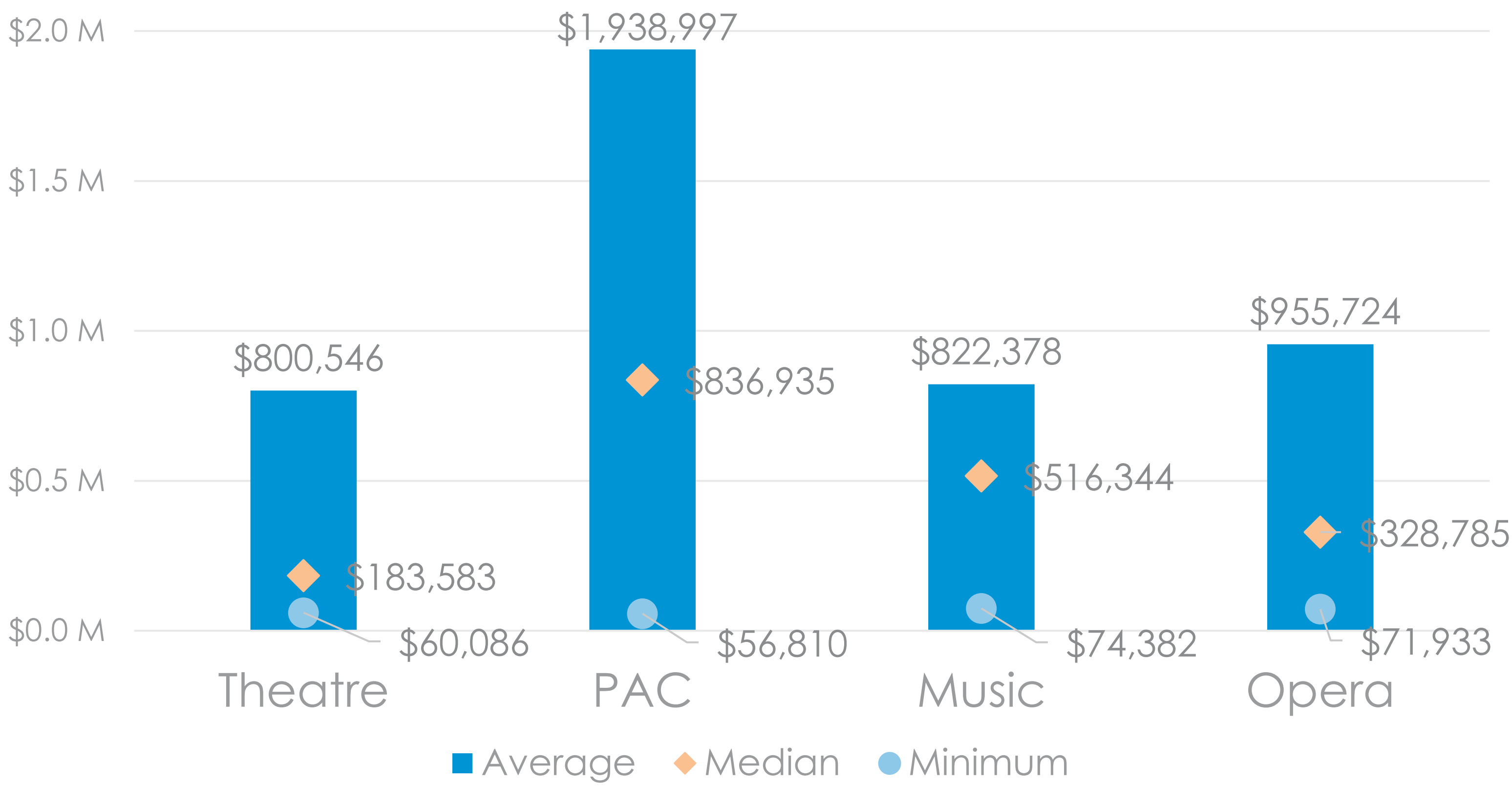


IN 2024-25, THE AVERAGE INCREMENTAL INCOME FROM DYNAMIC PRICING PER ORGANIZATION WAS OVER $1 MILLION.

The chart above shows the Average and the Median income from dynamic pricing across the 35 organizations in our study. This is just the extra revenue that was brought in from dynamic pricing.

In addition to this substantial average, the per organization median was roughly $240,000. These figures show the significant opportunity represented by dynamic pricing.

Performing Arts Centers realized the highest incremental income per organization.



Looking by organization type, Performing Arts Centers, saw the greatest incremental income from dynamic pricing by a substantial margin. But all organization types realized significant income from dynamic pricing.

On this chart, you will also note the grey dot at the bottom each bar – those dots represents the minimum dynamic pricing income made by the organizations in this study. The smallest number is just under $57,000, which still represents a significant addition to an organization's bottom line.

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SHADOW AUDIENCES

Trends in Audience Behavior – What's Changed in 2025?

What are Shadow Audiences?

"Shadow audiences" are people who accompany ticket buyers to shows. You typically don't know who they are, and don't have their data in your database.

Shadow audiences usually represent around 59% of the people in your audience. Digital ticket providers such as True Tickets are helping reveal shadow audiences through ticket sharing.

We partnered with True Tickets to measure the effect of digital tickets on revealing shadow audiences, addressing questions such as:

- How many people are recipients of "shared" tickets?
- Through digital ticketing, what % of the shadow audience is being revealed?
- Are revealed shadow audiences coming back and buying tickets? How much revenue does this represent?

Shadow Audience Data & Definitions

Data for this portion of our study was gathered from 37 major organizations* in the U.S. who use True Tickets:

- 11 Theatre Companies
- 7 Music Organizations
- 2 Opera Companies
- 11 Performing Arts Centers
- 3 Dance Companies

All performances under analysis were before 6/30/25.

UNDER ANALYSIS

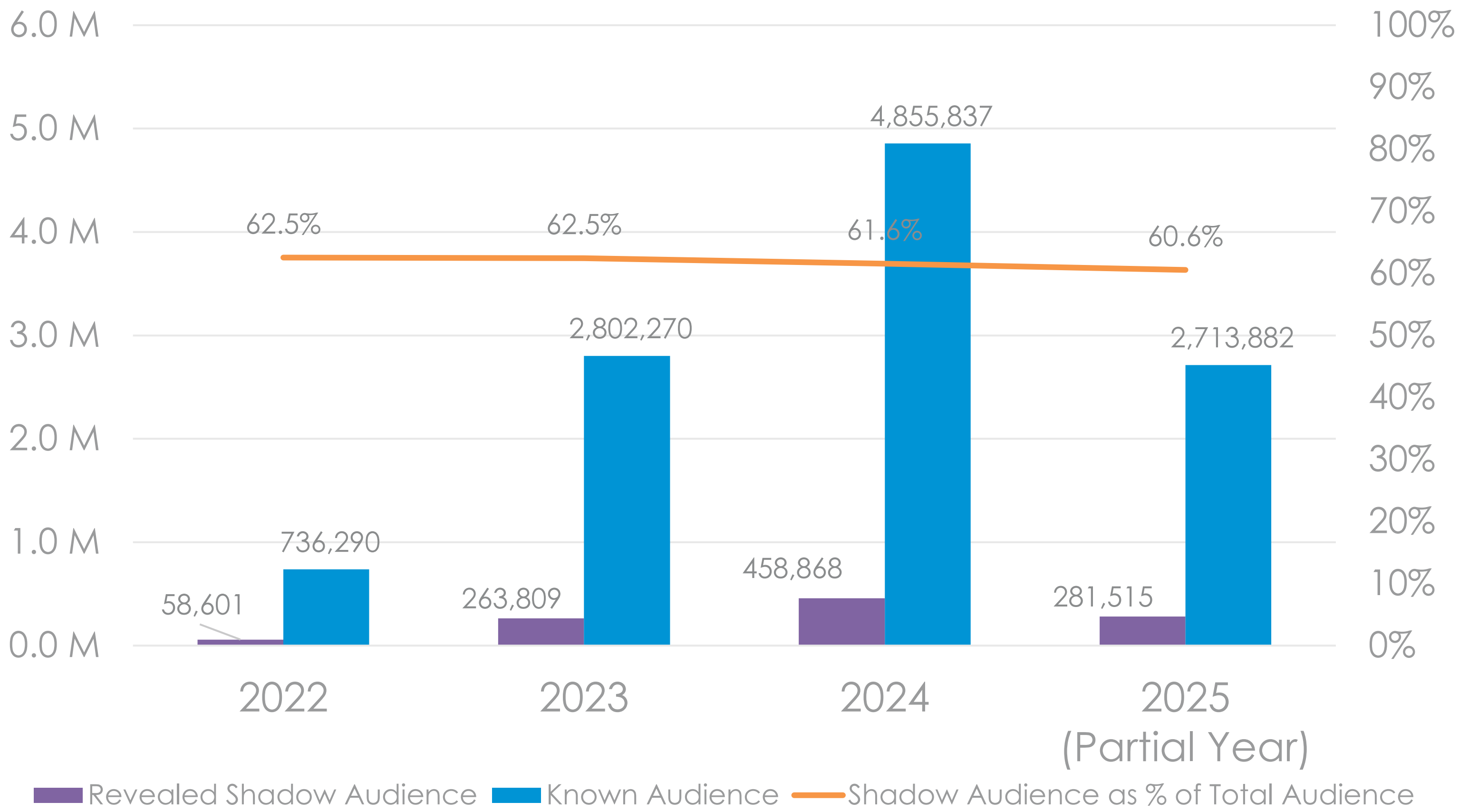
3.5
CALENDAR YEARS

6,787,402
CONSTITUENTS

45,230,849
TICKETS

*Organization names anonymized for privacy.

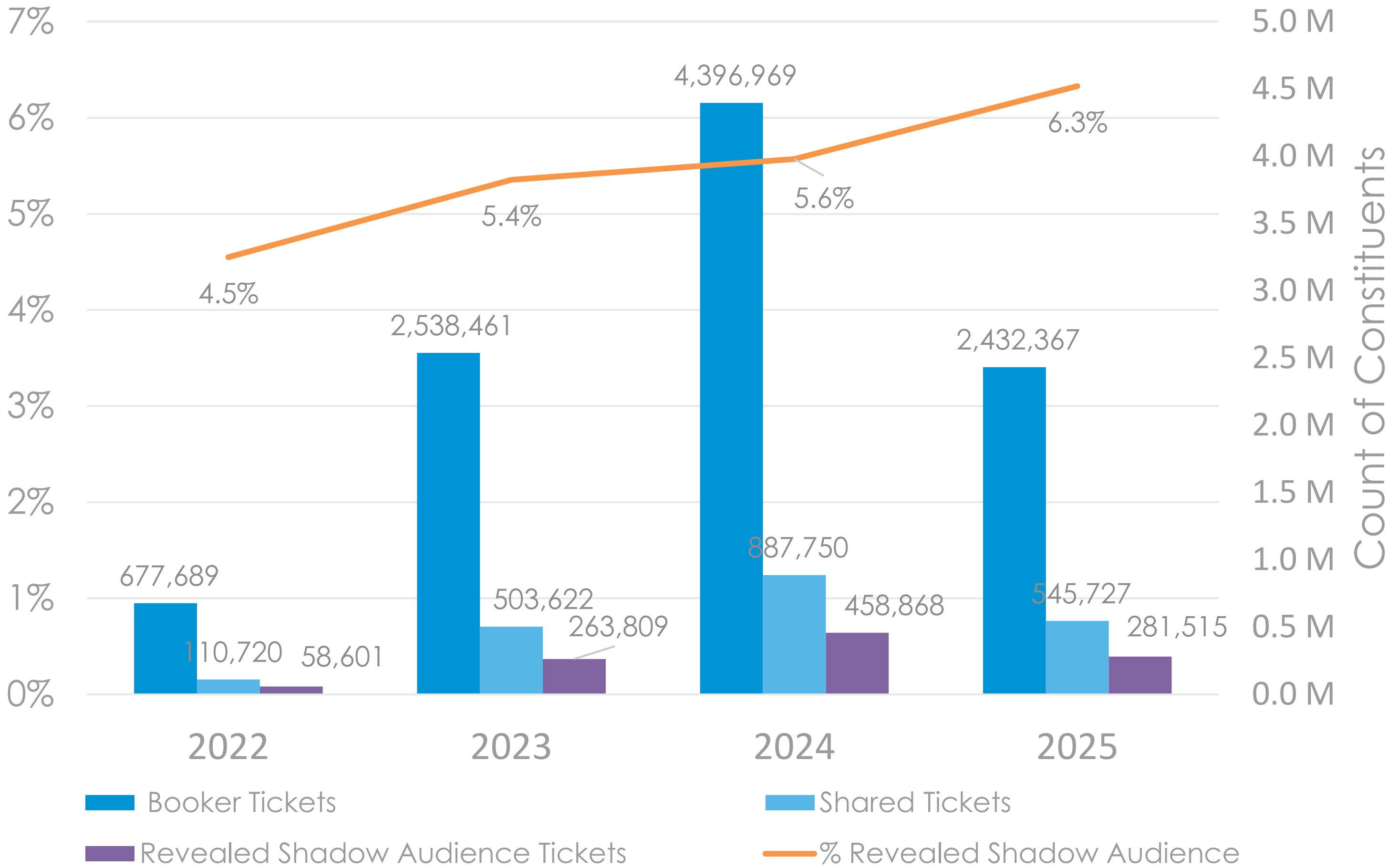
The number of "recipients" of shared digital tickets is growing…



As adoption of True Tickets increases, the number of shared ticket recipients is also rising. The chart above shows that from 2023 to 2024, the number of unique recipients increased by almost 75%. We're already seeing strong results in 2025, even with just half a year of data.

This is particularly exciting because these recipients are now part of the organizations' databases, enabling them to cultivate relationships with these audience members through targeted communications!

…and bringing audiences out of the shadows.



This growth in ticket recipients means that digital ticket sharing is helping organizations chip away at the shadow audience and capture a higher percentage of shadow audiences in their databases.

Here we see that True Tickets has helped reveal a growing percentage of the shadow audience, reaching 5.6% in 2024. In 2025, we've already revealed 6.3% of the shadow audience. Again, this is exciting because now these organizations can market to these shadow audiences and deepen the relationship with them. And we're seeing this pay off…

Revealed Shadow Audience Stats…

Approximately 7% of revealed shadow audience members came back to purchase tickets in 2025.

91,961 tickets were sold to revealed shadow audience members in 2025.

An average of 2,485 tickets were sold to revealed shadow audiences per organization.

This represents $5,453,815 in revenue….

…or an average of $147,400 in revenue from revealed shadow audience per organization.

These are impressive numbers. Just by being able to capture shadow audiences in the database, these organizations have made an incremental income of $147K.

LEARNINGS & KEY TAKEAWAYS

Trends in Audience Behavior –
What's Changed in 2025?

Key Learnings

In summary…

Ticket sales have fully rebounded since the pandemic. Page 5 shows that we have made a full rebound in terms of the number of tickets sold during a season, and page 6 shows that income is just behind 2018-19 levels when accounting for inflation. Page 9 shows that houses are just as full as they were before the pandemic. We are back!

Ticket buyers are showing no signs of price sensitivity and ticket sales are strong, despite a feeling of economic uncertainty. Audiences are buying evenly across price sections (page 11), and the Seat Preference Indicator shows us that people are even more willing than they were in 2018-19 to pay for great seats (page 12). Organizations are offering fewer discounts (page 15) and selling more tickets at increased prices (page 19). Despite the general economic concerns we're all feeling, our data shows that, as of this study, ticket sales are strong.

Subscription sales are steady, and dynamic pricing represents an opportunity to maximize both sales and revenue from single tickets. Subscriptions have really stabilized over the past three seasons (page 16). Combine that stability in subscriptions with the opportunity for incremental income from dynamic pricing for single tickets (pages 20 & 21), and we see that performing arts organizations have considerable opportunity to reach their goals. Organizations should continue to look for opportunities for incremental income – whether from dynamic pricing or from revealing and marketing to their shadow audiences (page 27).

Key Takeaways

What these findings mean for you.

- **Use data to ease your economic anxiety.** While the overall sentiment of economic uncertainty is understandable, our data does not currently show any signs of slower ticket sales or price sensitivity. You can use our data to benchmark your own organization's performance and watch for indicators of coming challenges.

- **Be smart about your revenue management.** Page 13 shows that while we still are not keeping pace with inflation relative to 2018-19, we've caught up in recent years with smart revenue management. Smart revenue management includes conducting analysis of demand and price sensitivity to set smart starting prices and being strategic about dynamic pricing and discounting. Smart revenue management can be the easiest way to see real gains that positively impact your bottom line (pages 20 & 21).

- **Work to reveal and leverage your shadow audiences.** Our study shows that shadow audiences have huge potential to add to growing organizations' ticket sales & income. 59% of audiences are shadow audiences. Just imagine what could happen if you're able to capture those audience's data and start to build a relationship with them through targeted communication. Huge potential returns!

- **Focus on your most recent data.** We generally consider data that is more than 5 years old to be stale. The 2018-19 season had been an incredibly useful comparison to give us an idea of pre-pandemic numbers. Now that we have reached a new normal, we encourage you to start using the 2022-23 season as the furthest you look back for your data analysis.

What's next?

Now that we've established a "new normal," organizations should start to think about what's next. We think the answer lies in continuing to optimize our organizational strategies. As we move into the 2025-26 season, let's continue to look for opportunities for incremental income. We've highlighted dynamic pricing and shadow audiences as potential ways to drive additional revenue. What will you think of?

JCA Performing Arts is here to help—our expert consultants will help you build an excellent revenue strategy, from CRM support and analysis to pricing and segmentation. And **Vivian** is here to give you the AI-powered pricing, forecasting, and data analysis you need to reach your goals.

LET'S TALK

Thanks to those who contributed to this study!

Participating Organizations

Jennifer Nemeth

Jamie Alexander

Preety Adams

Jonathan Carpenter

Naomi Sachs

True Tickets

Find more resources and research at jcainc.com/performing-arts

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