



Trends in Audience Behavior

# What's New in 2025-26?

January 2026

An analysis of audience behavior and sales trends from the mid-point of the 2025-26 season and what it means for your future strategy.



# A year of both growth and challenges, of both tried & true strategies and quick pivots...

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It's the mid-point of the 2025-26 season, and we're excited to release our semiannual Trends in Audience Behavior study.

This is the first post-pandemic study where we have left out pre-pandemic seasons as a point of comparison. It may be hard to believe, but looking at the fall of the 2019-2020 season would mean looking at data that is more than 5 years old! Even in "precedented" times, we would consider that stale data. We encourage you to focus your own data analysis on your most recent seasons as we move into a "new normal."

But the truth is, we're still discovering what our "new normal" looks like. This year's findings paint a picture of both growth and challenges, of both tried and true strategies and quick pivots when they were needed.

In this study, we also investigated some key moments in the fall season: the U.S. government shutdown that occurred from October 1 through November 12, 2025, to see if we could discern its impact on ticket sales; and the holiday season, to see what we could learn about the differences between how holiday-related programming and non-holiday-related programming perform. We hope the results will help inform your own organization's strategies moving forward.

We know that economic anxiety is high right now, and we see that reflected back in our data. But we still see signs of resilience and opportunity in this year's study.

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](mailto:smarter@jcainc.com).

In Data,

**The Team at JCA Performing Arts**

[jcainc.com/performing-arts](http://jcainc.com/performing-arts)



# Data & Definitions

Data for this study was gathered from 42 major organizations\* in different regions of the United States:

- 15 Theatre Companies
- 11 Music Organizations
- 3 Opera Companies
- 10 Performing Arts Centers
- 3 Dance Companies

All performances under analysis were before 1/1/26.

## UNDER ANALYSIS

4

SEASONS  
(FALL ONLY)



18,823

PERFORMANCES



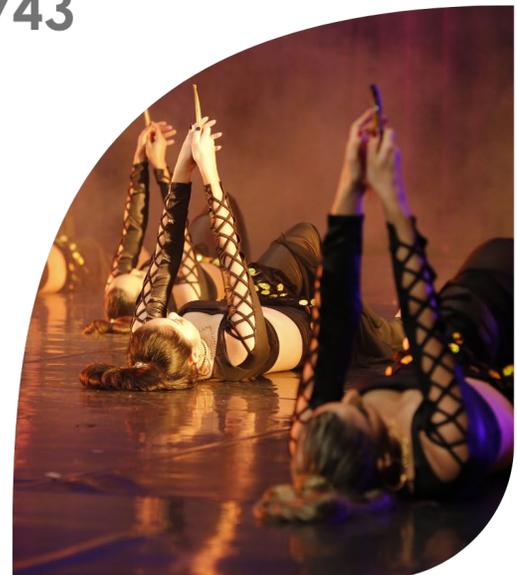
12,984,364

TICKETS



\$1,090,896,743

INCOME



\*Organization names anonymized for privacy.



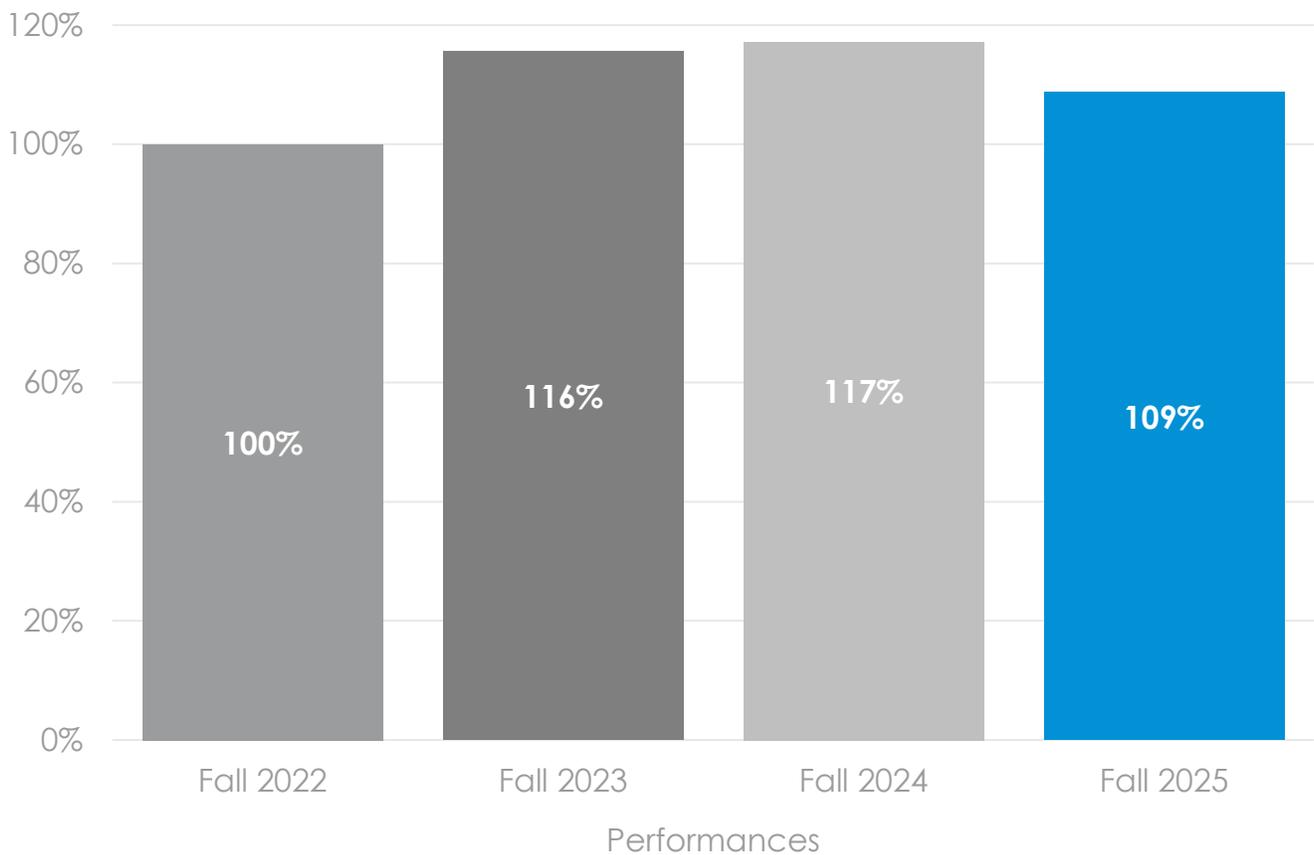
# THE BIG PICTURE

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## Smaller fall seasons...

**TOTAL PERFORMANCES IN FALL 2025 WERE 109% OF FALL 2022 PERFORMANCES, DOWN FROM 117% IN FALL 2024.**

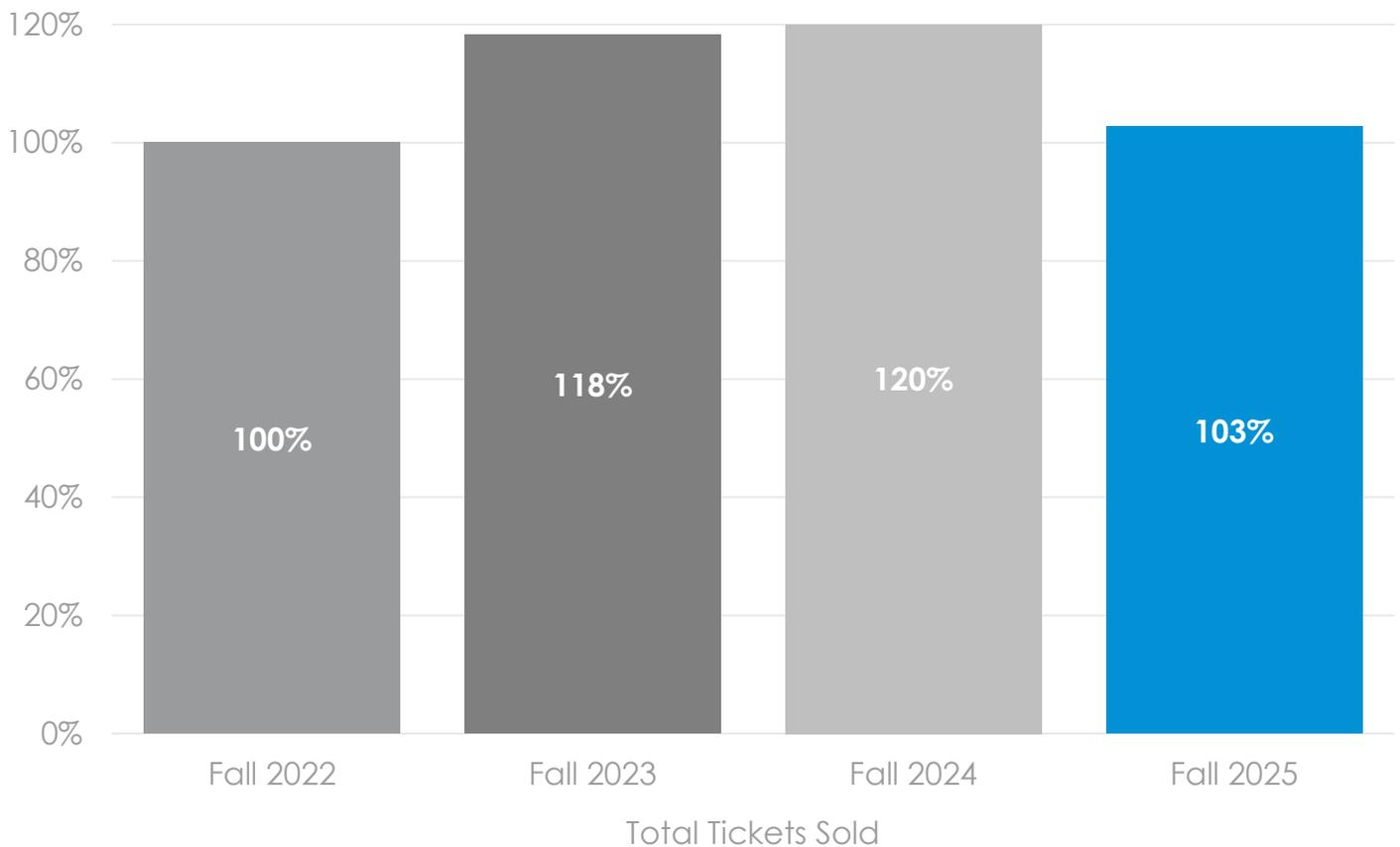


The chart above shows performances in the Fall of 2025 as a percentage of performances offered in the Fall of 2022. Seasons grew quickly in 2023 and 2024. Organizations offered fewer performances this fall, relative to those larger seasons, but the number was still up from Fall 2022.



# ...set the stage for decreases in the number of tickets sold...

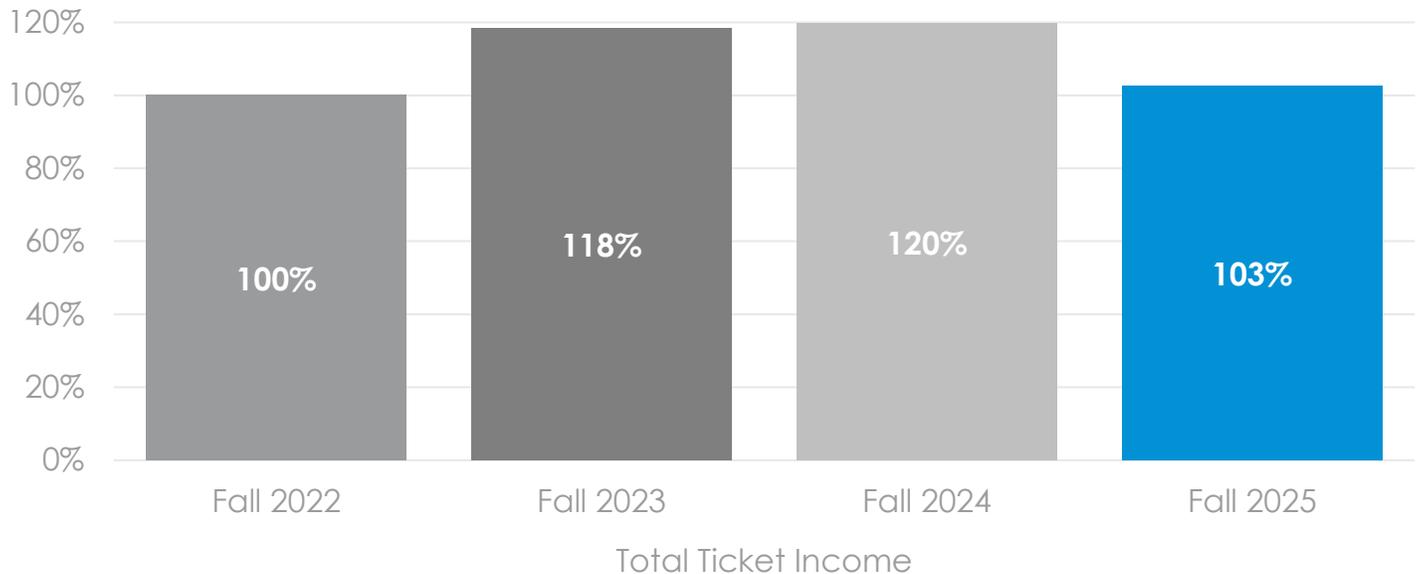
**TOTAL TICKETS SOLD IN FALL 2025 WERE 103% OF TICKETS SOLD IN FALL 2022,  
DOWN FROM 120% IN FALL 2024.**



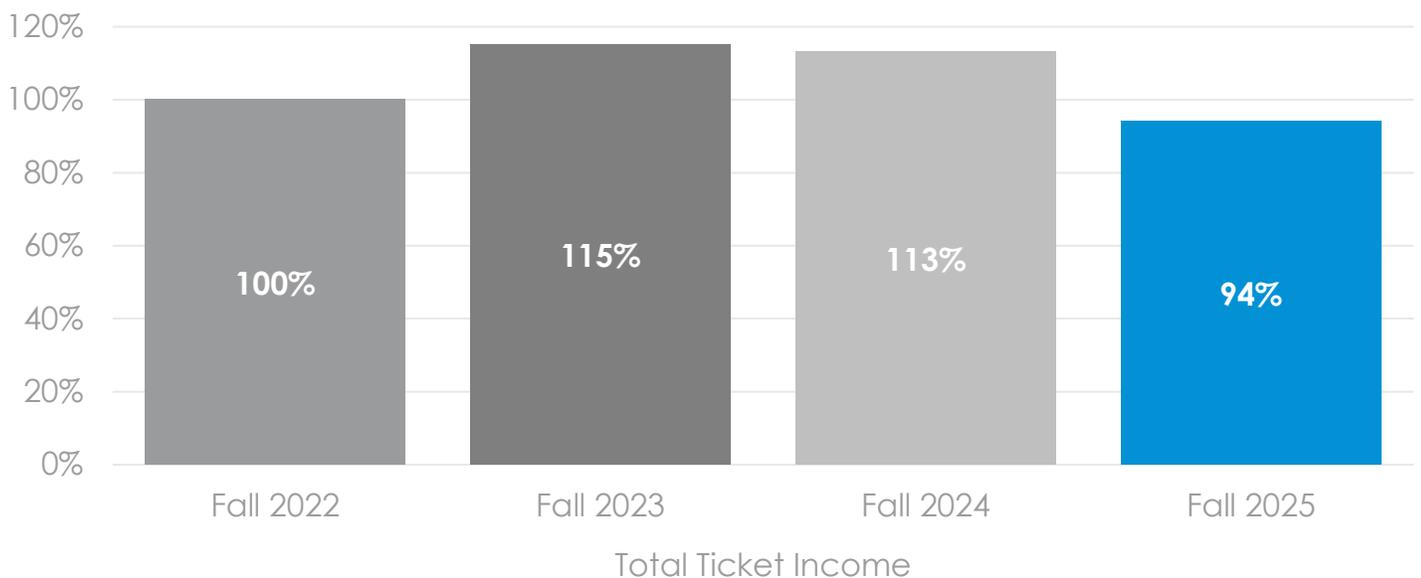
The total number of tickets sold increased to 120% of Fall 2022 sales in the Fall of 2024. However, in Fall 2025, they dropped to just 103% of sales from Fall 2022.

# ...and in the income brought in from ticketing.

**BEFORE ADJUSTING FOR INFLATION, INCOME IS AT 103% OF FALL 2022 INCOME.**



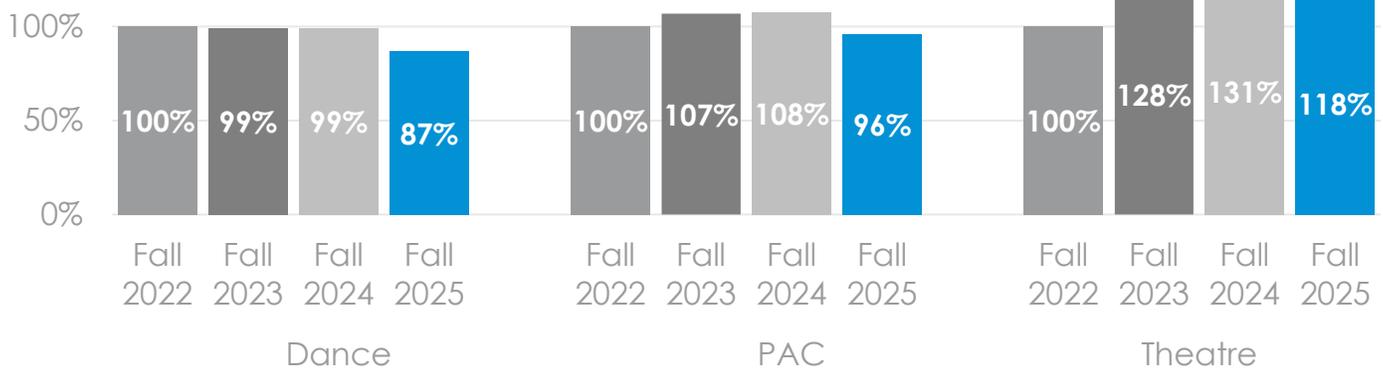
**AFTER ADJUSTING FOR INFLATION, INCOME IS AT 94% OF FALL 2022 INCOME.**



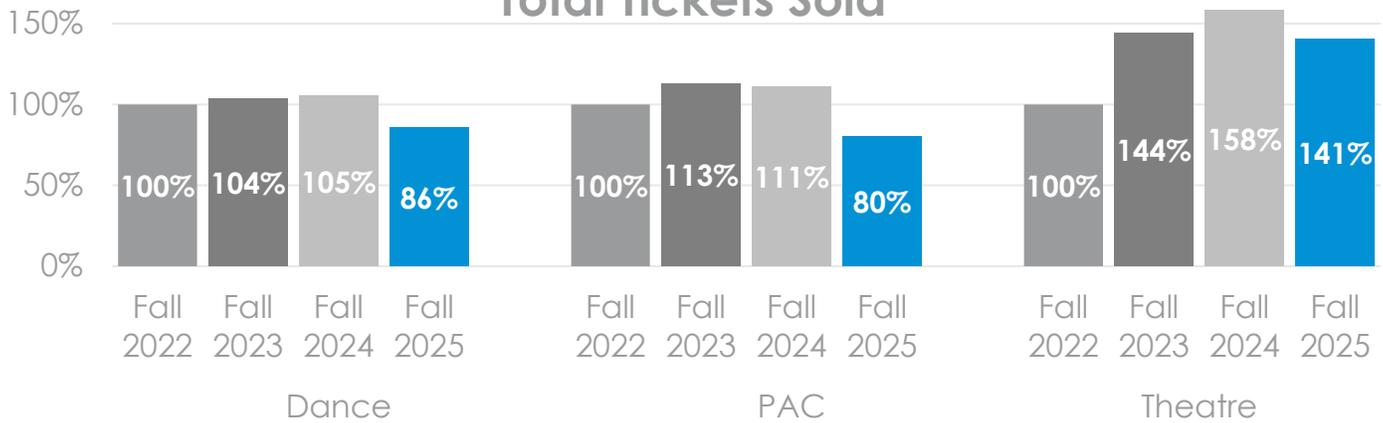
In Fall 2025, income reached 103% of income from Fall 2022, consistent with the patterns we saw in tickets sold. However, after adjusting for inflation, Fall 2025 only reached 94% of income from Fall 2022. This is a notable drop from Fall 2024, when income reached 113% of Fall 2022.

# Dance companies, theatres and PACs saw the largest decreases from Fall 2024...

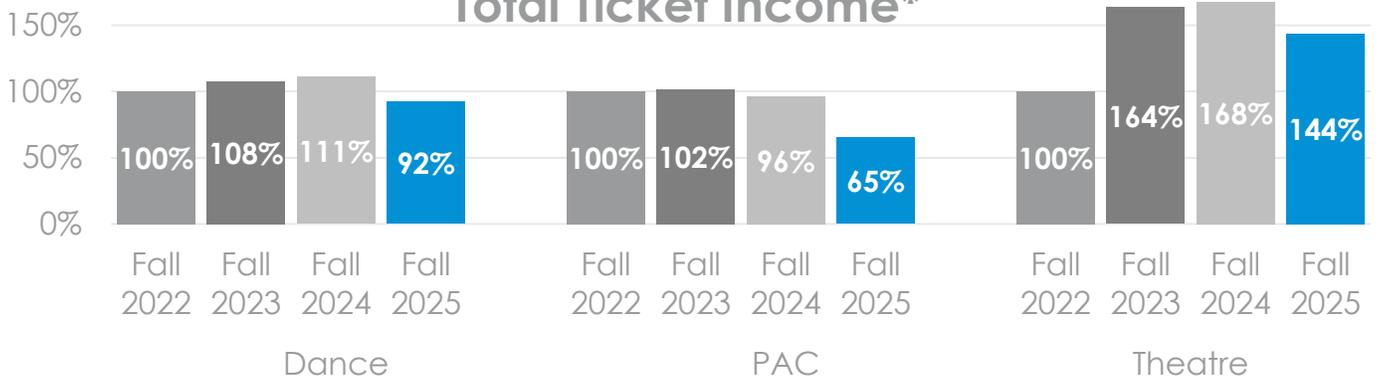
## Performances



## Total Tickets Sold

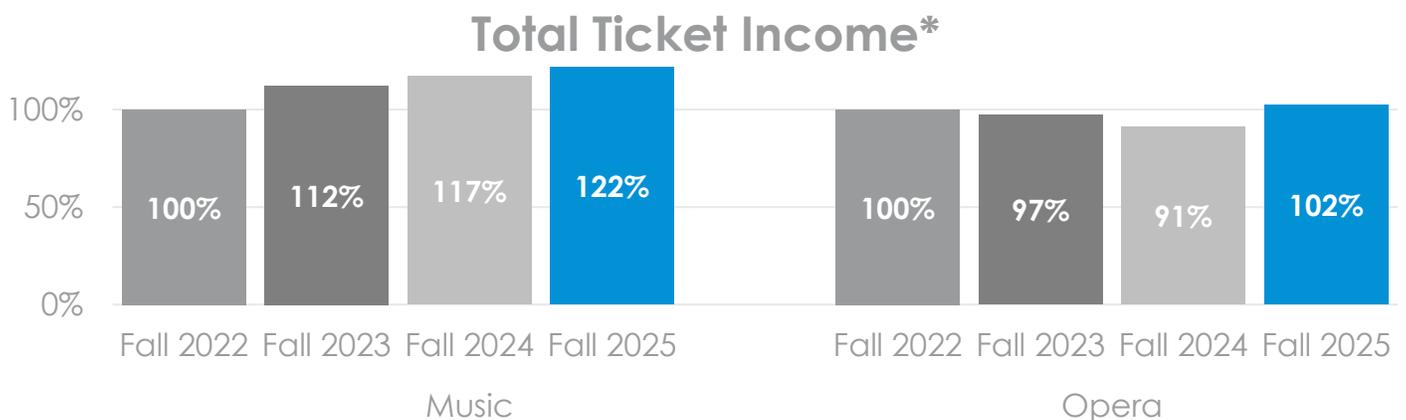
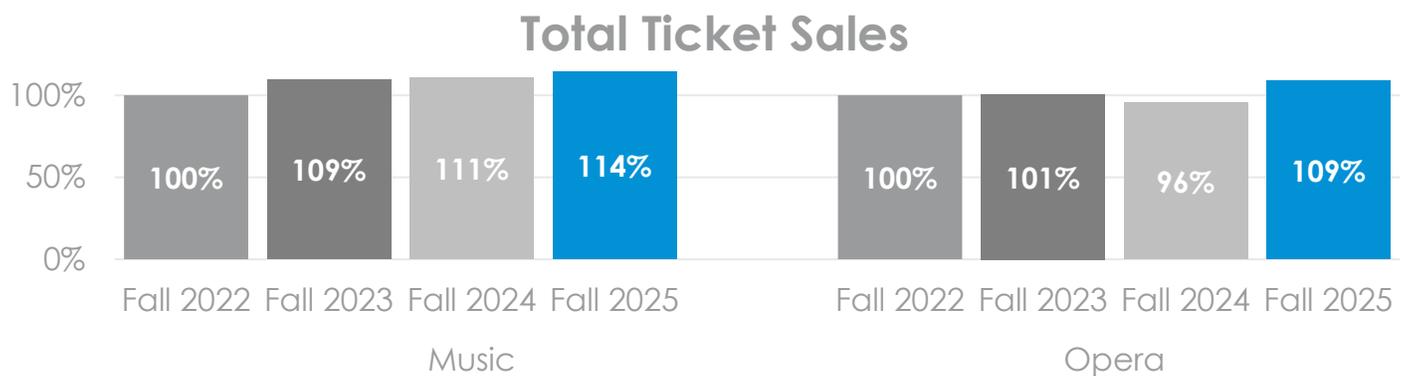
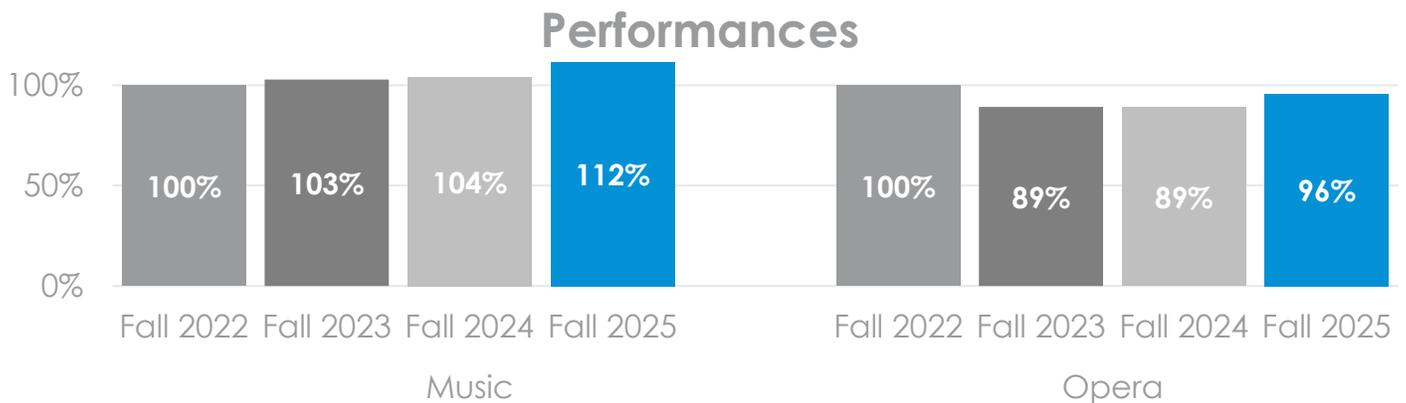


## Total Ticket Income\*



\*Income has been adjusted for inflation.

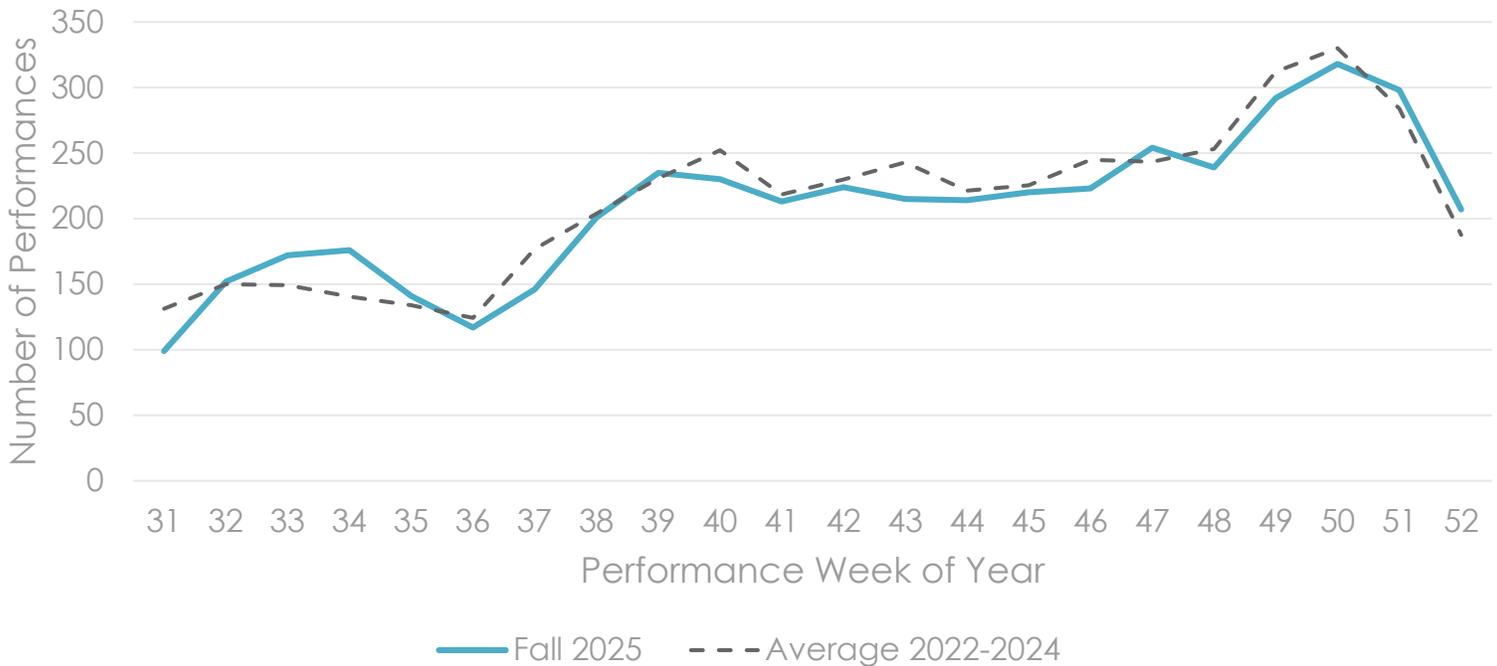
# ...while **music** organizations and **opera** companies saw growth from **Fall 2024**.



\*Income has been adjusted for inflation.



# The number of performances each week fell consistently near or just below the average...

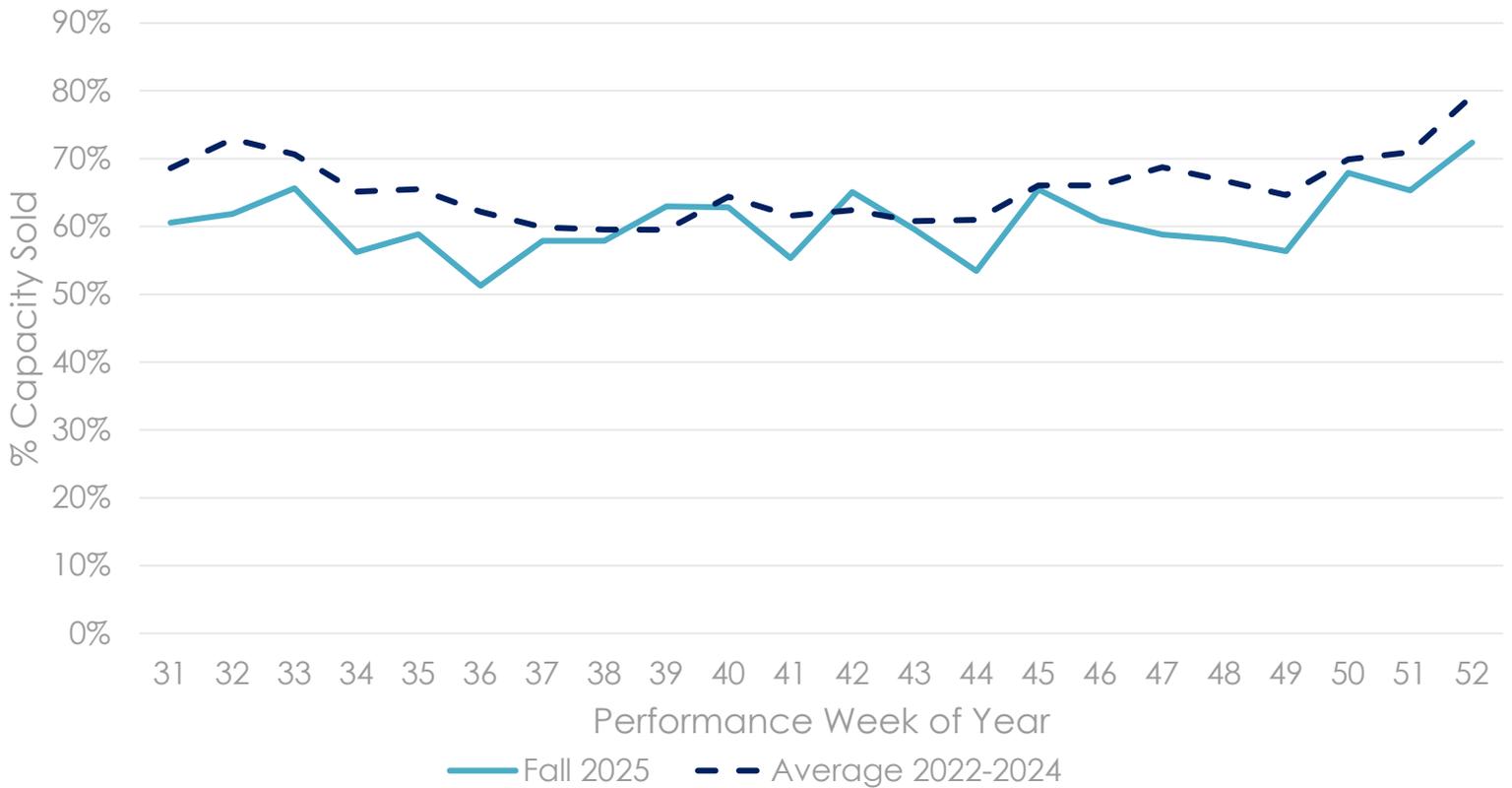


**THE CHART ABOVE ILLUSTRATES THE WEEKS WHERE THE NUMBER OF PERFORMANCES OFFERED FELL BELOW THE AVERAGE OVER THE STUDY PERIOD.**

While the number of performances started strong in the late summer, performances lagged behind the average for most of the study period, with a slight return towards the average in the final weeks of the year.



...as did percentage of capacity sold.

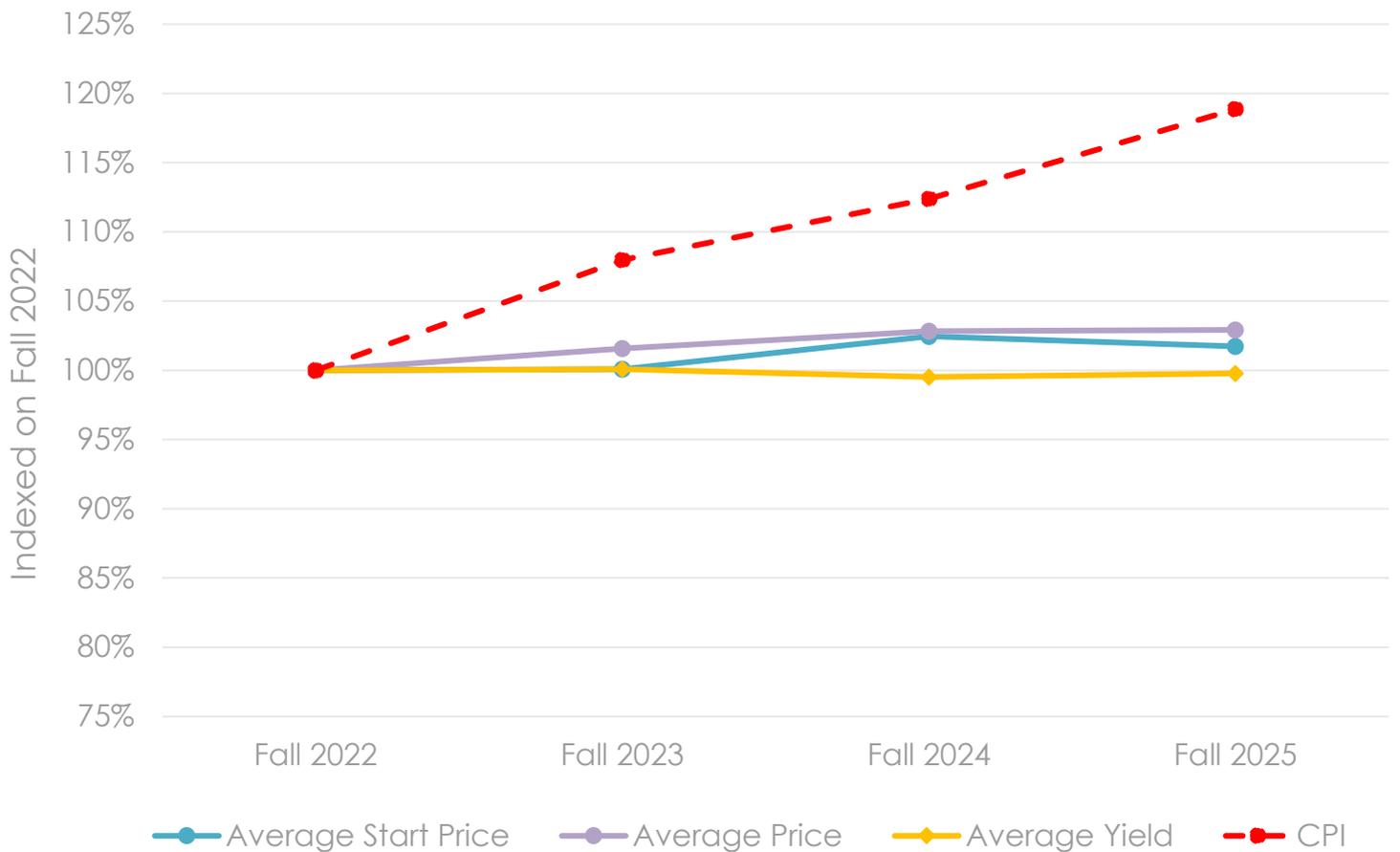


**THE CHART ABOVE ILLUSTRATES THAT ORGANIZATIONS ARE REACHING HOUSE CAPACITIES THAT ARE BELOW THE AVERAGE FROM RECENT SEASONS.**

When we consider that there were fewer performances offered and lower capacities reached, it makes sense that organizations saw decreases in tickets sold and income.

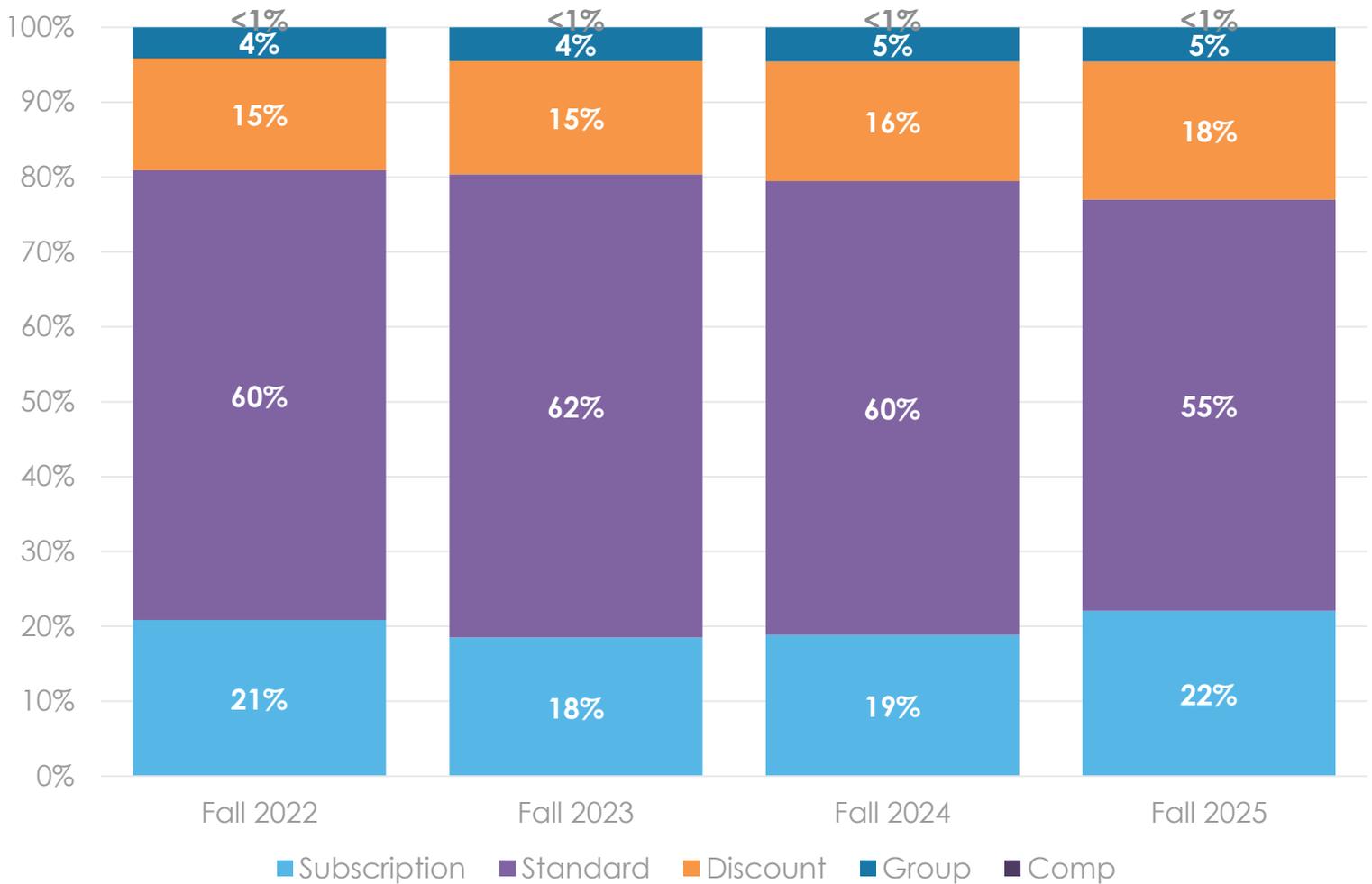


# Prices did not keep up with inflation.



Looking at Average Start Price and Average Yield relative to the Consumer Price Index (CPI) since Fall 2022, both metrics lagged significantly behind inflation. In fact, Average Start Price went down slightly in the Fall of 2025, indicating that on average, organizations were slightly lowering their starting prices.

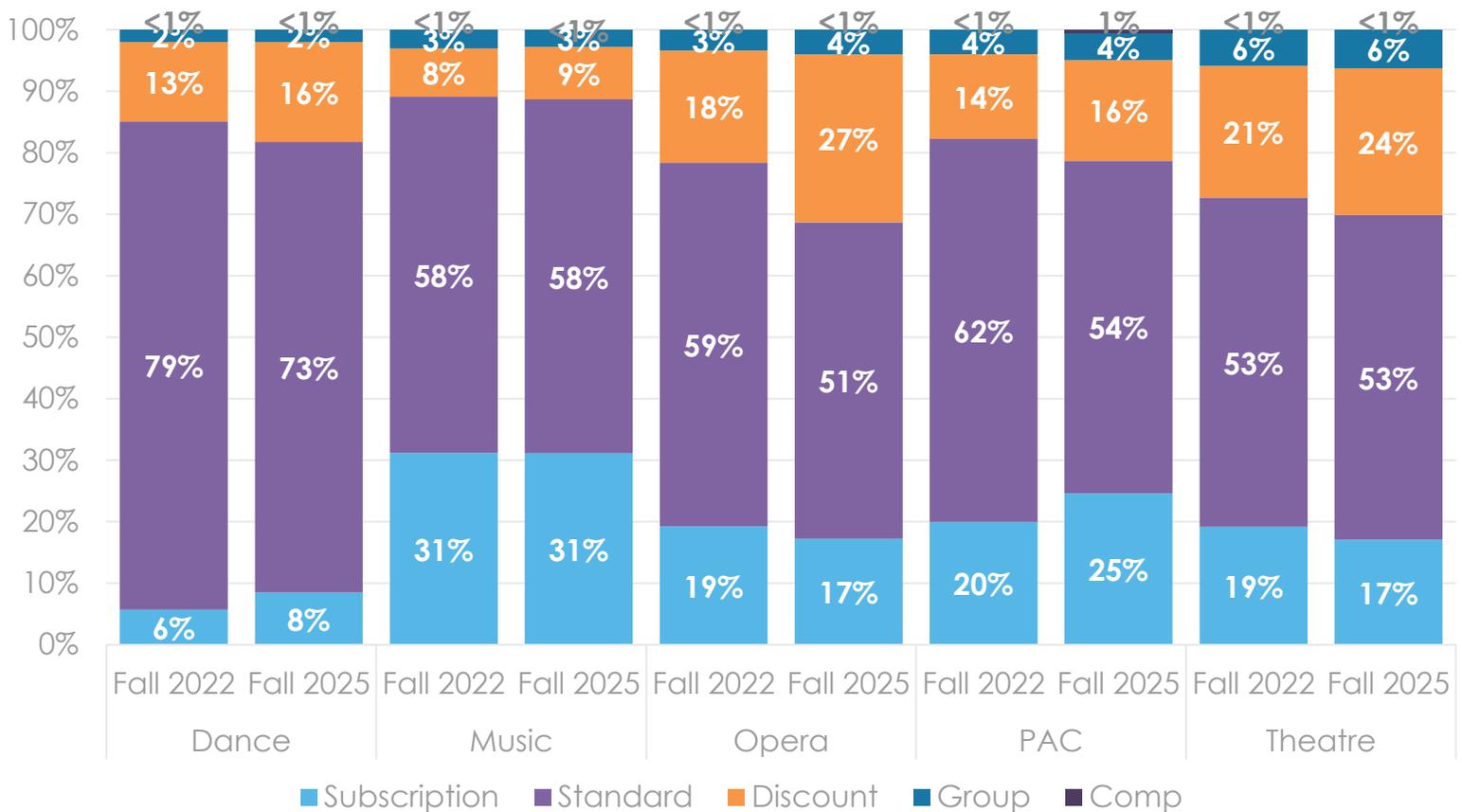
# Subscriptions were stable while discounts grew.



The composition of tickets sold by ticket type remained largely consistent from Fall 2022 through Fall 2024, with some noticeable shifts in Fall 2025.

Subscription tickets remained largely consistent, growing slightly to represent 22% of total tickets in Fall 2025. Standard tickets dropped from 60% of total tickets in Fall 2024 to 55% in Fall 2025, and Discount tickets grew from 16% to 18%. The increase in percentage of tickets offered at a lower price, both to subscribers and discount buyers, likely contributed to the decrease in total income.

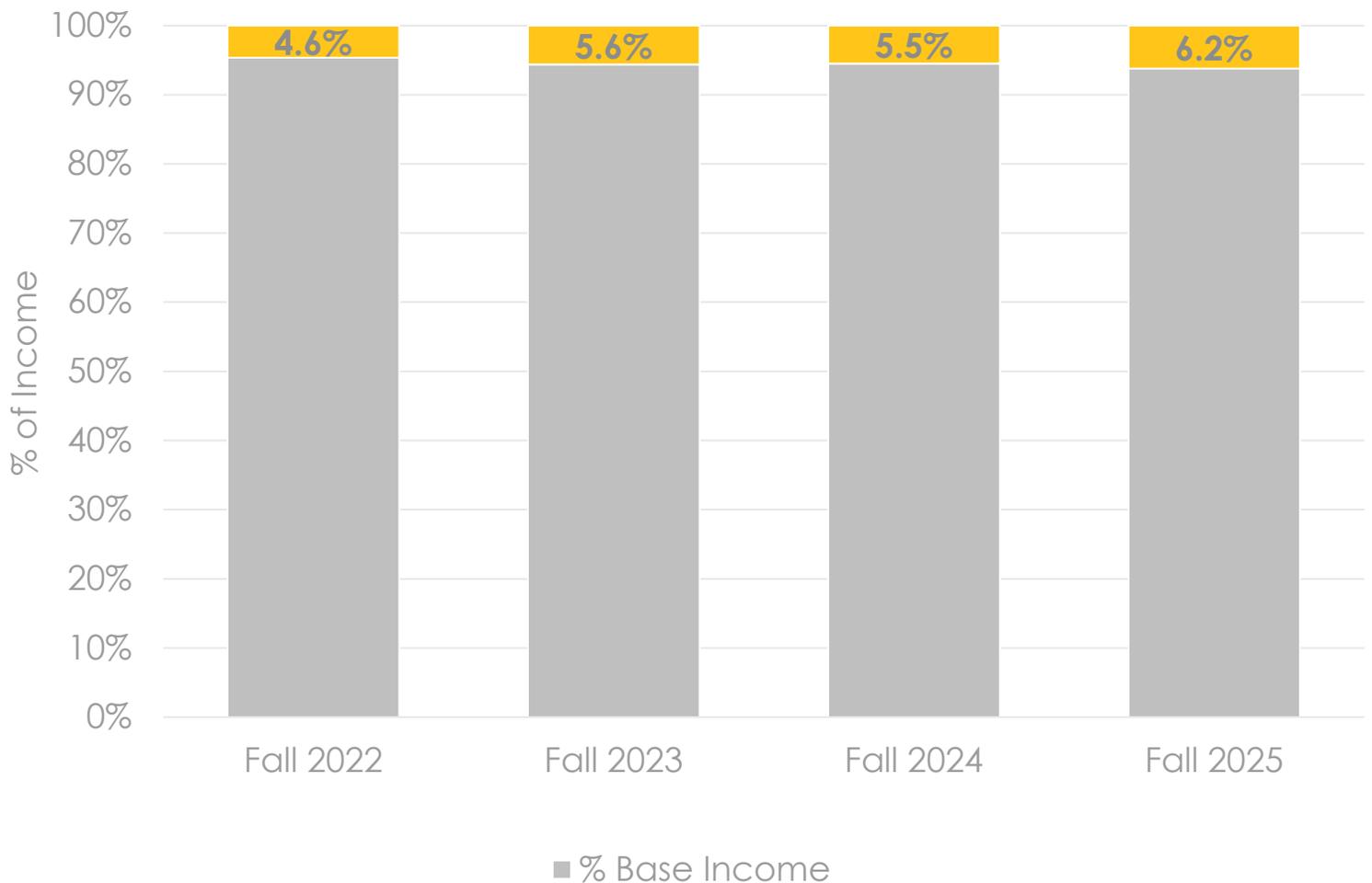
# Most organization types saw significant growth in discount tickets.



The general trends persist when we break this data out by organization type, with a few additional items of note.

Dance companies and PACs both saw a significant increase in the proportion of subscription tickets from Fall 2022 to Fall 2025. Opera companies saw the largest growth in discounts – from 18% of total ticket sales in Fall 2022 to 27% of total ticket sales in Fall 2025. Theatre companies saw a consistent percentage of standard tickets, due to shifts in discount and subscription tickets. Music organizations remained generally consistent over the study period.

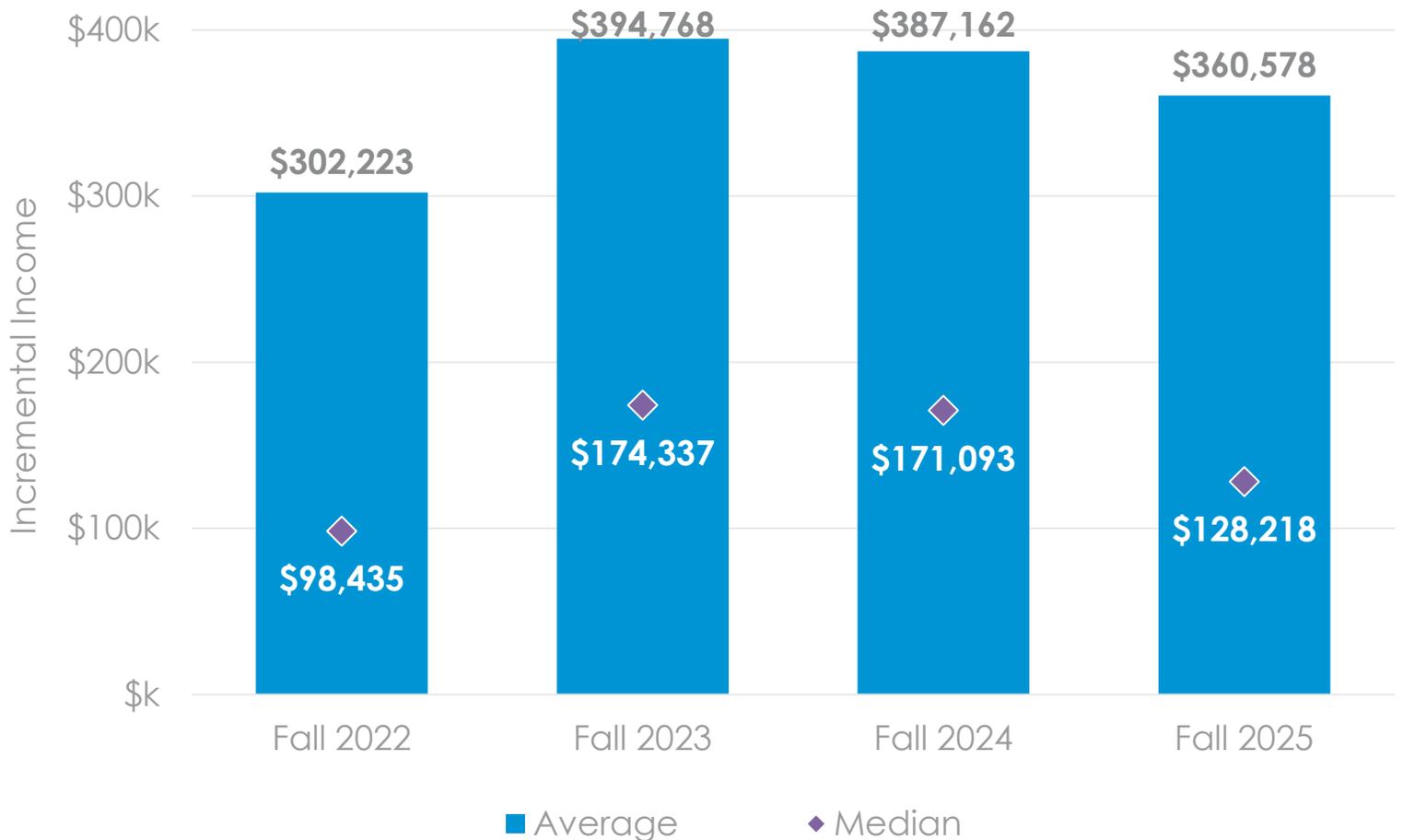
# Incremental income is growing as a percentage of total income.



**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 Fall 2022, incremental income represented just 4.6% of ticketing income. By Fall 2025, it had grown to be 6.2% of total ticketing income.

# Dynamic Pricing presents a substantial revenue opportunity



## **IN FALL 2025, THE AVERAGE INCREMENTAL INCOME FROM DYNAMIC PRICING PER ORGANIZATION WAS OVER \$350K.**

The chart above shows the Average and the Median income from dynamic pricing across the 42 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 just over \$125,000. These figures show the significant opportunity represented by dynamic pricing.

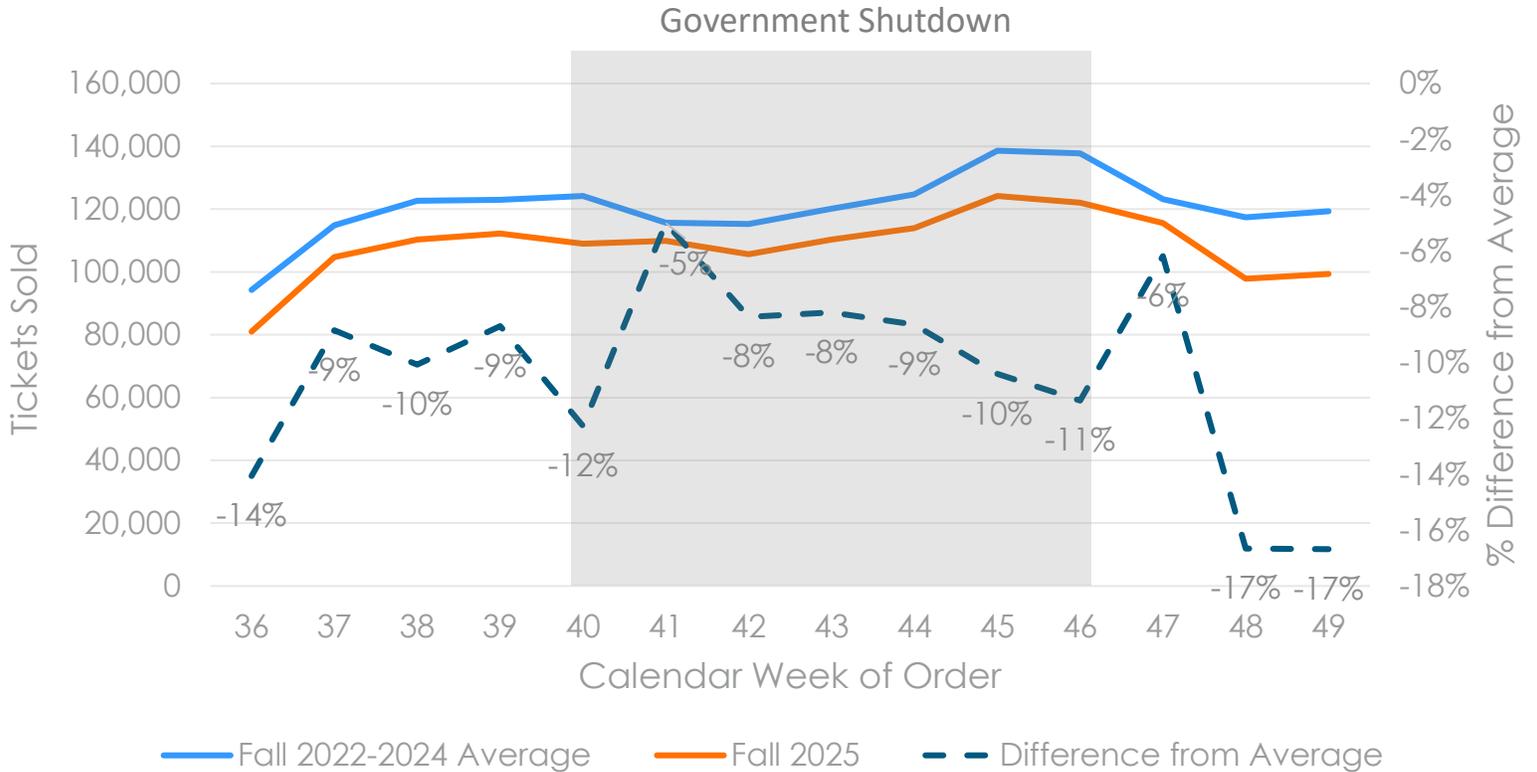


# GOVERNMENT SHUTDOWN IMPACT

Trends in Audience Behavior –  
What's New in 2025-26?



# Ticket sales remained 5-12% behind average during the shutdown.



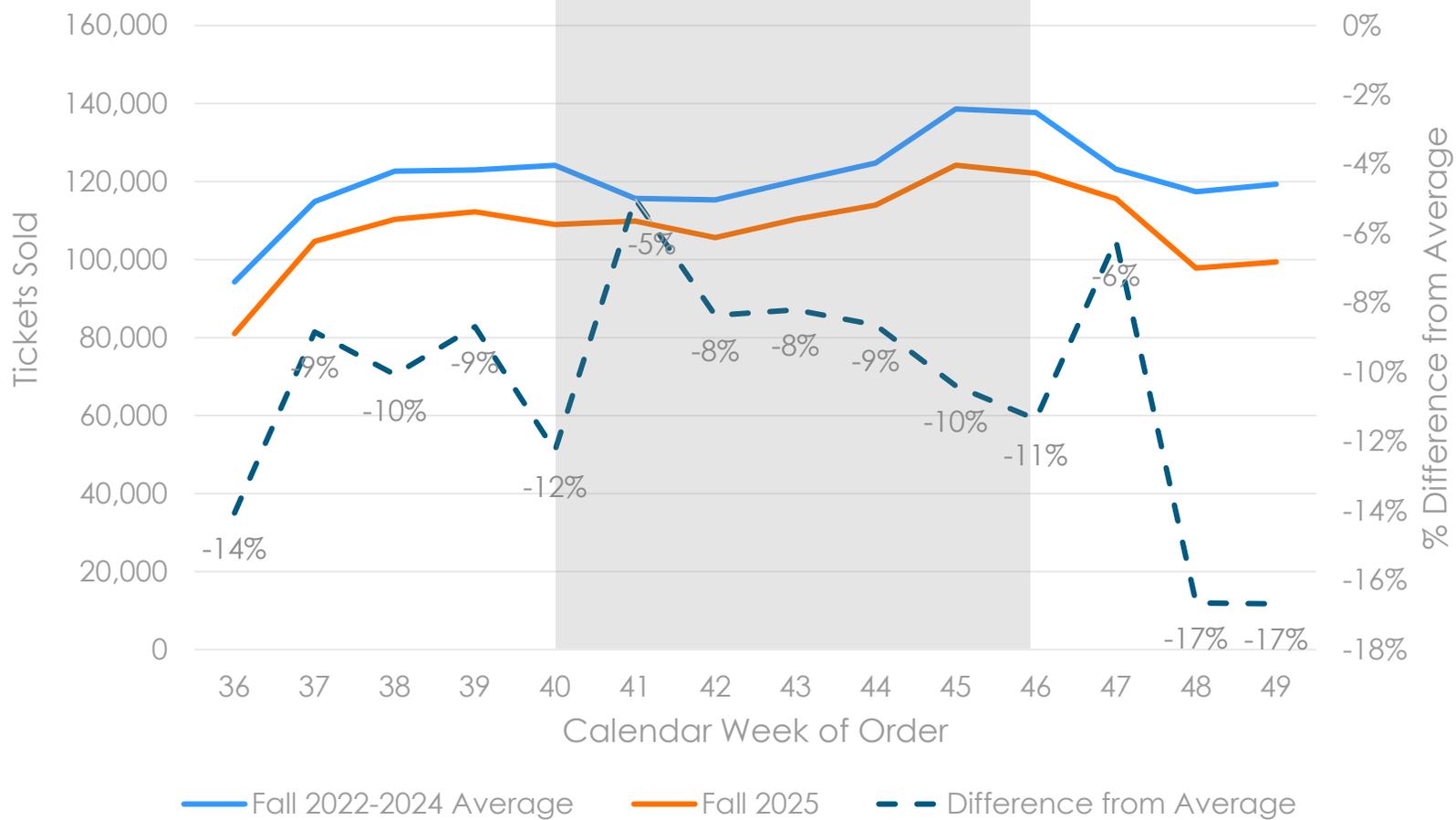
**THE UNITED STATES GOVERNMENT WAS SHUT DOWN FROM OCTOBER 1 TO NOVEMBER 12, 2025. WE INVESTIGATED WHETHER THERE WERE ANY INDICATORS THAT THIS SHUTDOWN AFFECTED TICKET SALES.**

Generally, ticket sales patterns looked remarkably similar between Fall 2025 and the Fall 2022-2024 average, with Fall 2025 sales consistently below the average.

During the shutdown, Fall 2025 sales remained 5-12% behind the average. Two weeks after the shutdown, sales fell to 17% below the average.

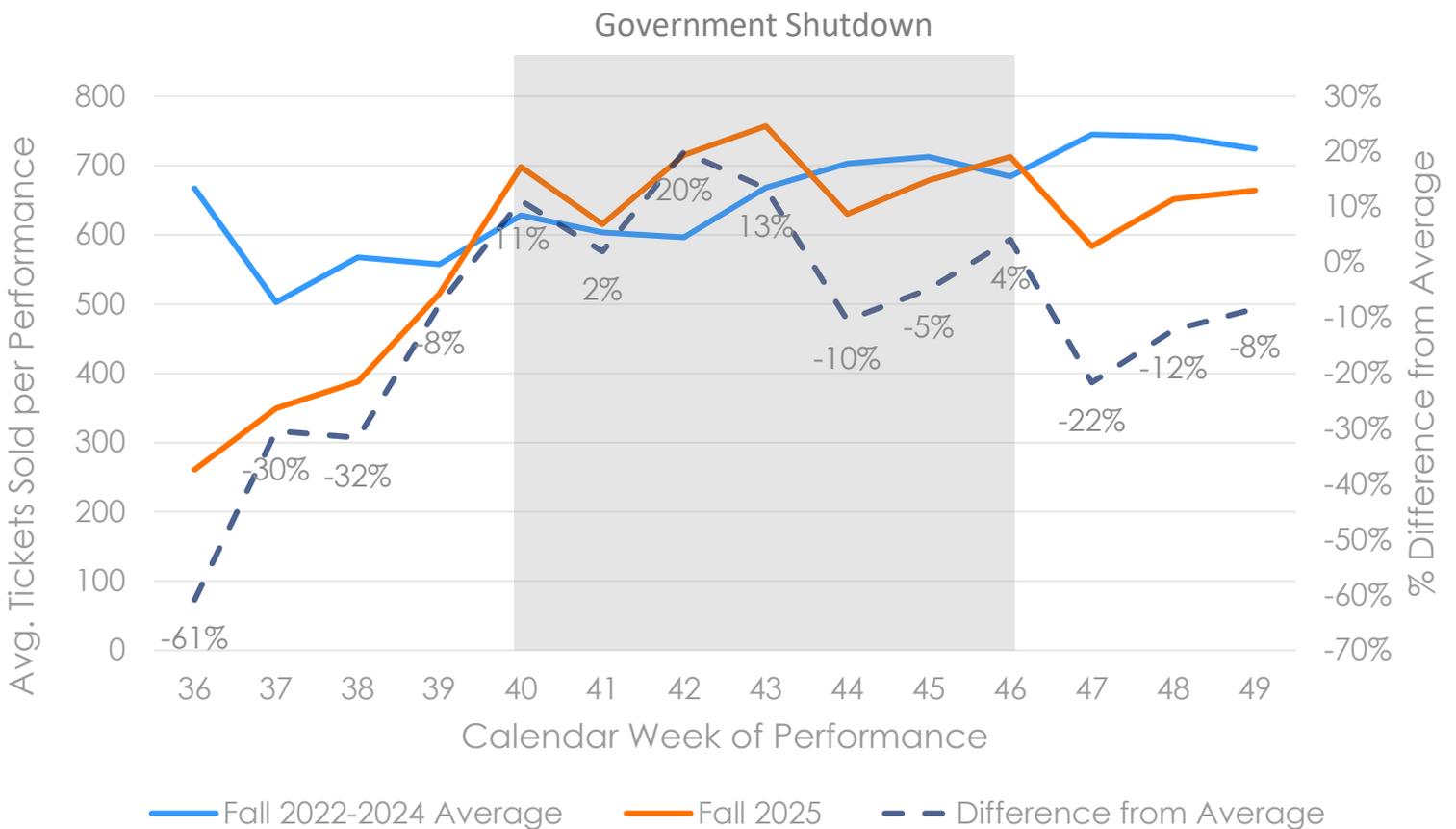
# Average Yield fell increasingly behind average through the shutdown.

Government Shutdown



The average yield – or the amount on average that customers paid for a ticket – was also below the 2022-2024 average throughout our study period. At the beginning of the U.S. government shutdown, we saw that average yield rose relative to the average and closed the gap but then diverged further through the shutdown period. It rose briefly after the end of the shutdown and then had a sharper decline, similar to what we saw with total tickets sold during this period.

# Average Tickets Sold per Performance varied relative to the average.

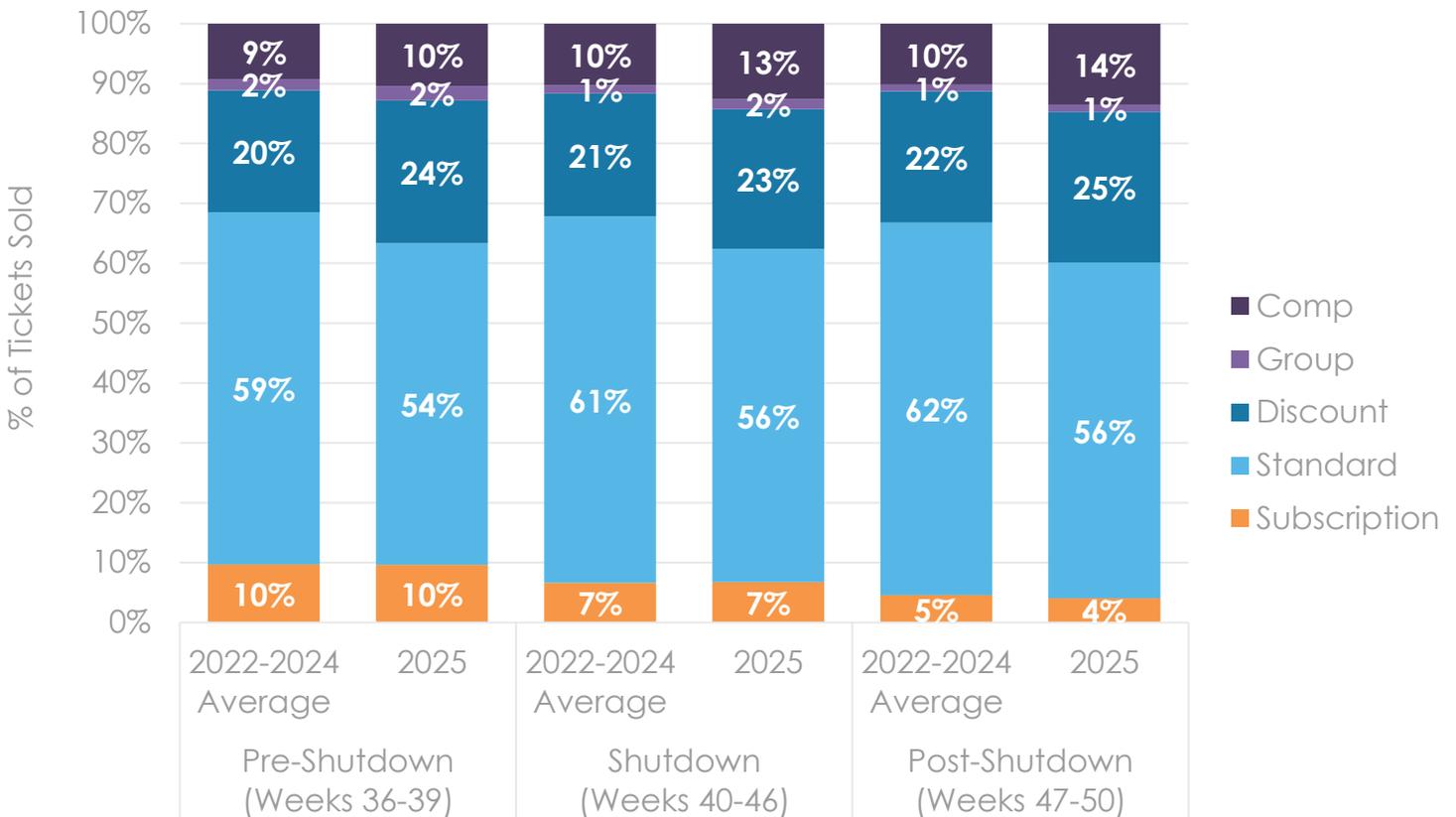


The average number of tickets sold per performance varied significantly during our study period, falling as far as 61% behind the average in early September to 20% above the average in mid-October.

The largest variance during or after the shutdown came shortly after the end of the shutdown, when tickets sold per performance fell 22% behind the Fall 2022-2024 average.

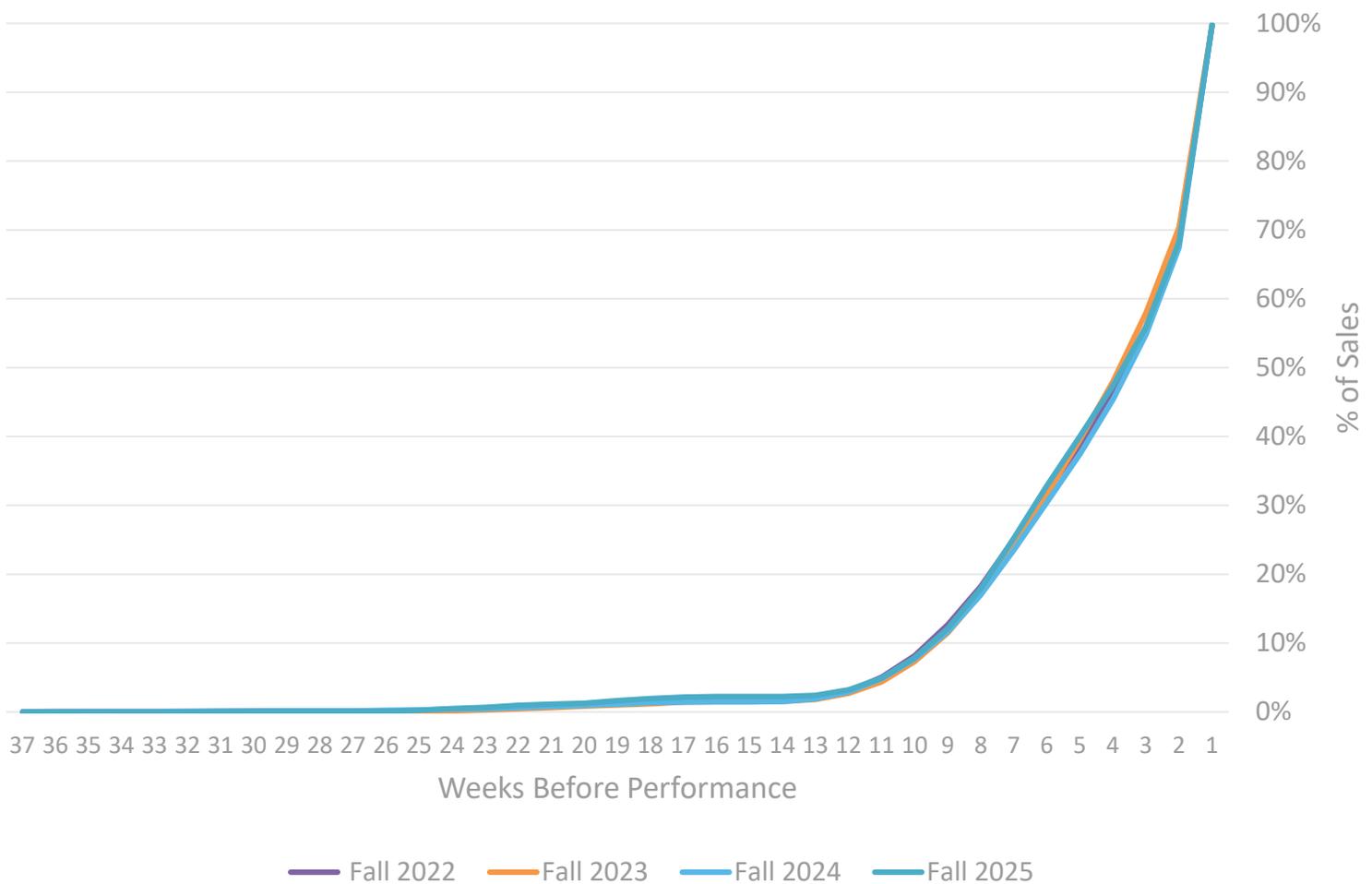


# Comps and Discount Tickets grew slightly more during and after the shutdown.



Generally, the same trends we observed in ticket types across the entire study period held true before, during, and after the shutdown. However, we did see a slightly larger-than-average increase in comp and discount tickets during and after the shutdown.

# The timing of when audience members purchased tickets remained unchanged.



The chart above shows when audience members purchased tickets to performances during the shutdown, and for the same time period during the 3 years prior.

There were no observable changes in when tickets were purchased; the curves show remarkable consistency in the timing of purchases year over year.

## What was the impact of the government shutdown?

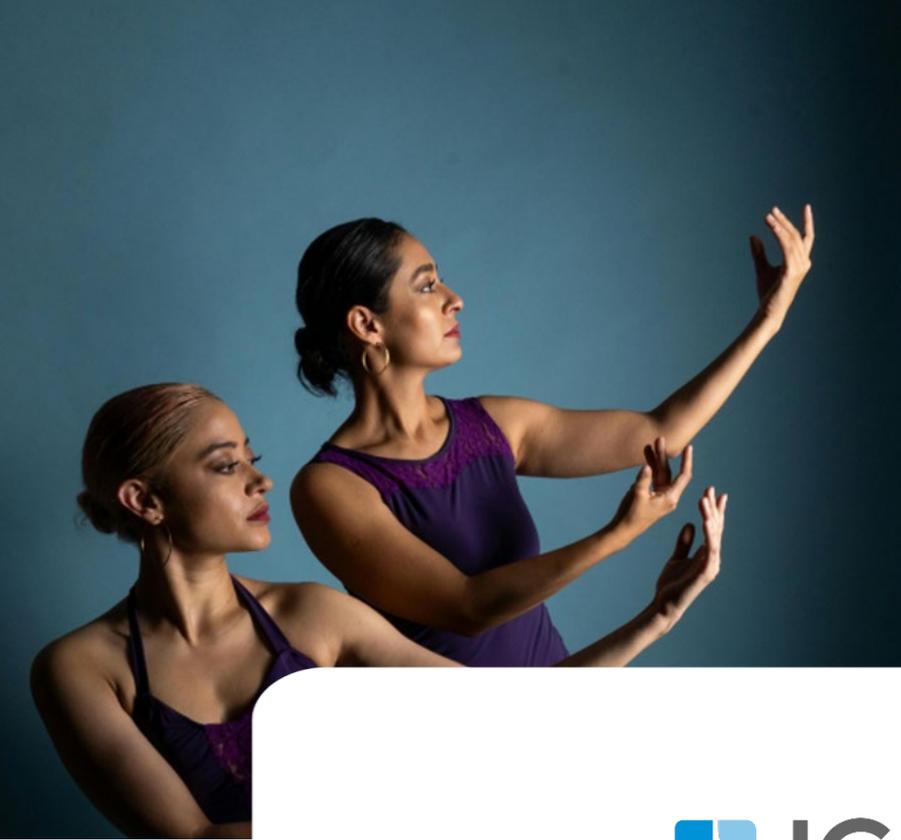
The U.S. government shutdown was likely a contributing factor to the larger trends we observed this fall – but not the primary driver.

The trends that we observed during and immediately following the government shutdown are consistent with trends we see across our entire study period, like a lower-than-average percentage of capacity sold and an increase in discount tickets as a percentage of total tickets sold.

While we do see some notable data points during and immediately following the shutdown, we also need to be mindful of the difference between correlation and causation, particularly when the data aligns with larger trends we're seeing.

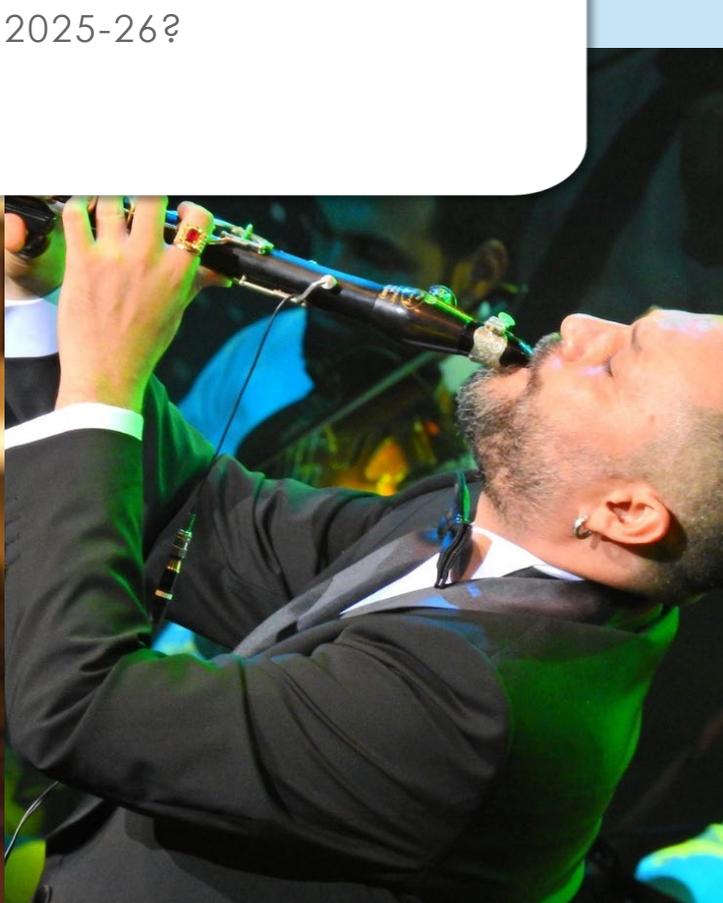
We do know from our data that some organizations were impacted more meaningfully than others, and we do expect that some regions may have been impacted more significantly based on how much of their audience is made up of federal government employees. As always, we encourage organizations to use our research as a benchmark to understand trends in their own sales data.





# HOLIDAY PROGRAMMING

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# How does non-holiday programming perform during the holiday season?

Holiday-focused programming like *A Christmas Carol* and *The Nutcracker* can be an annual staple in a performing arts organization's performance calendar. It can also represent a substantial revenue opportunity.

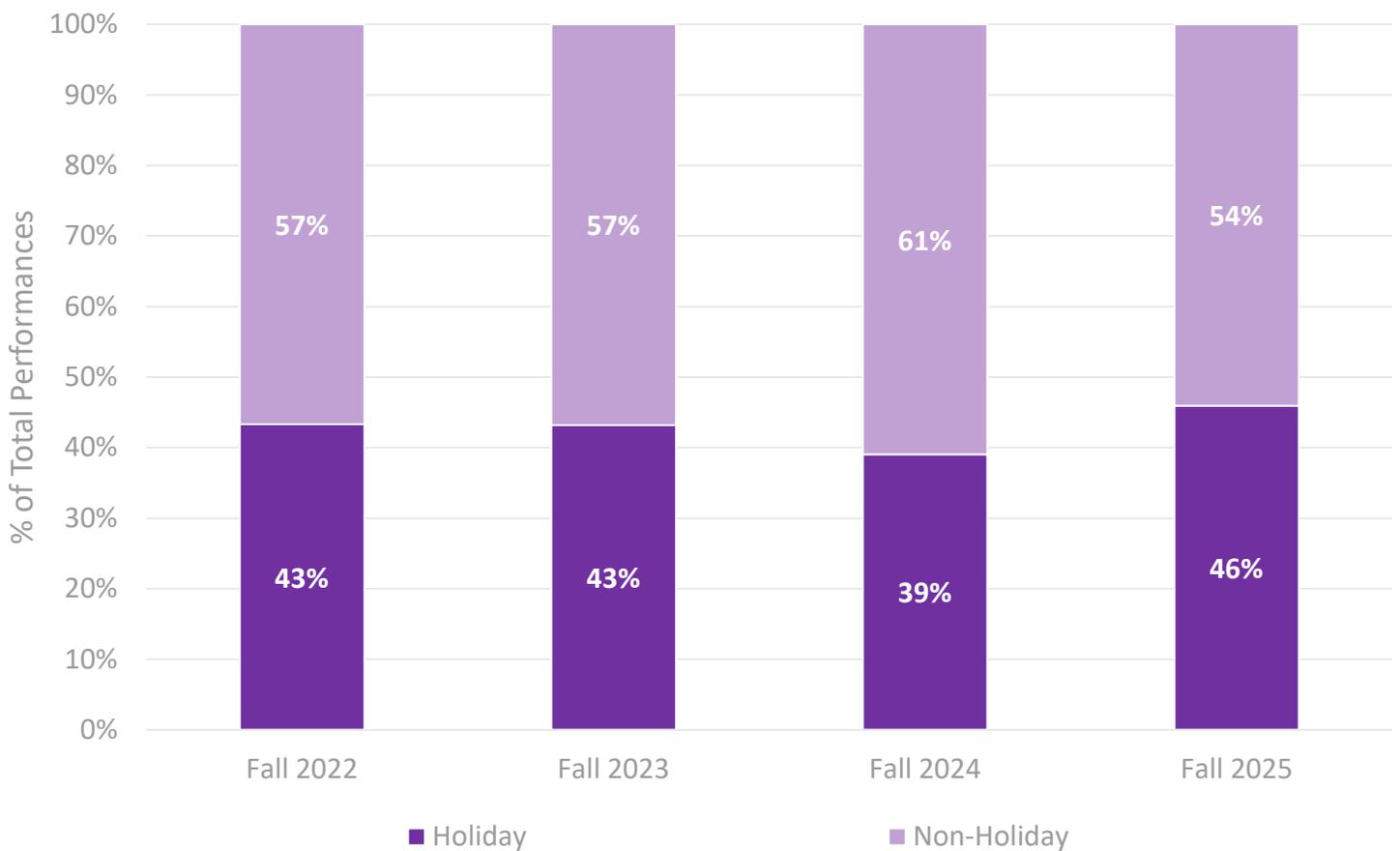
We were curious to see what we could learn about holiday-themed programming, especially relative to other performances happening in the winter that are not holiday-themed.

We defined holiday programming as performances between mid-November and the end of December that were explicitly related to end-of-year holidays like Thanksgiving, Christmas, Hanukkah, and New Year's Eve.

For the purposes of this analysis, we only included organizations that presented both holiday and non-holiday programming during this time period, to draw a direct comparison between these two types of offerings.

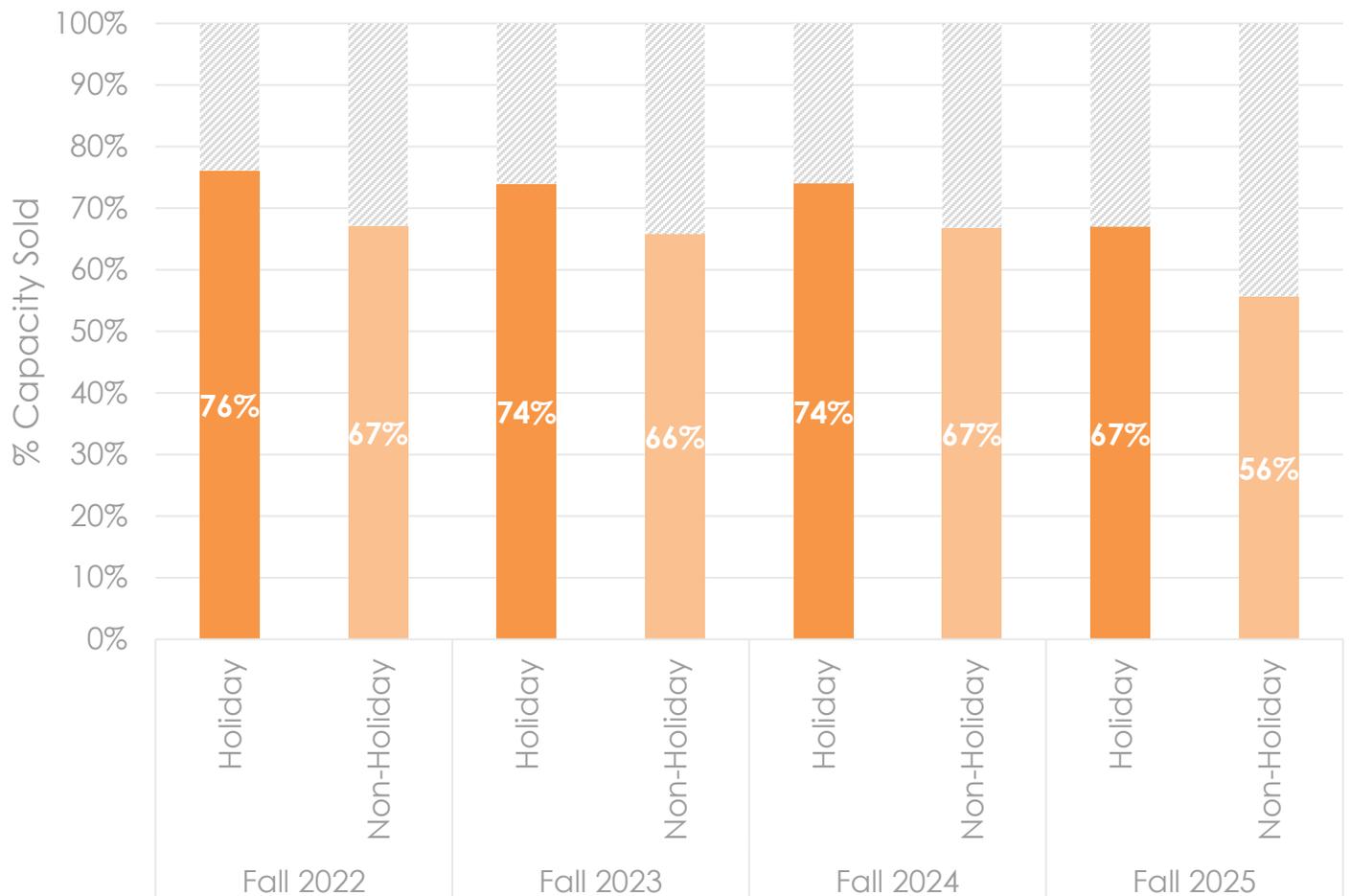


# Holiday programming makes up just under half of all programming during this time.



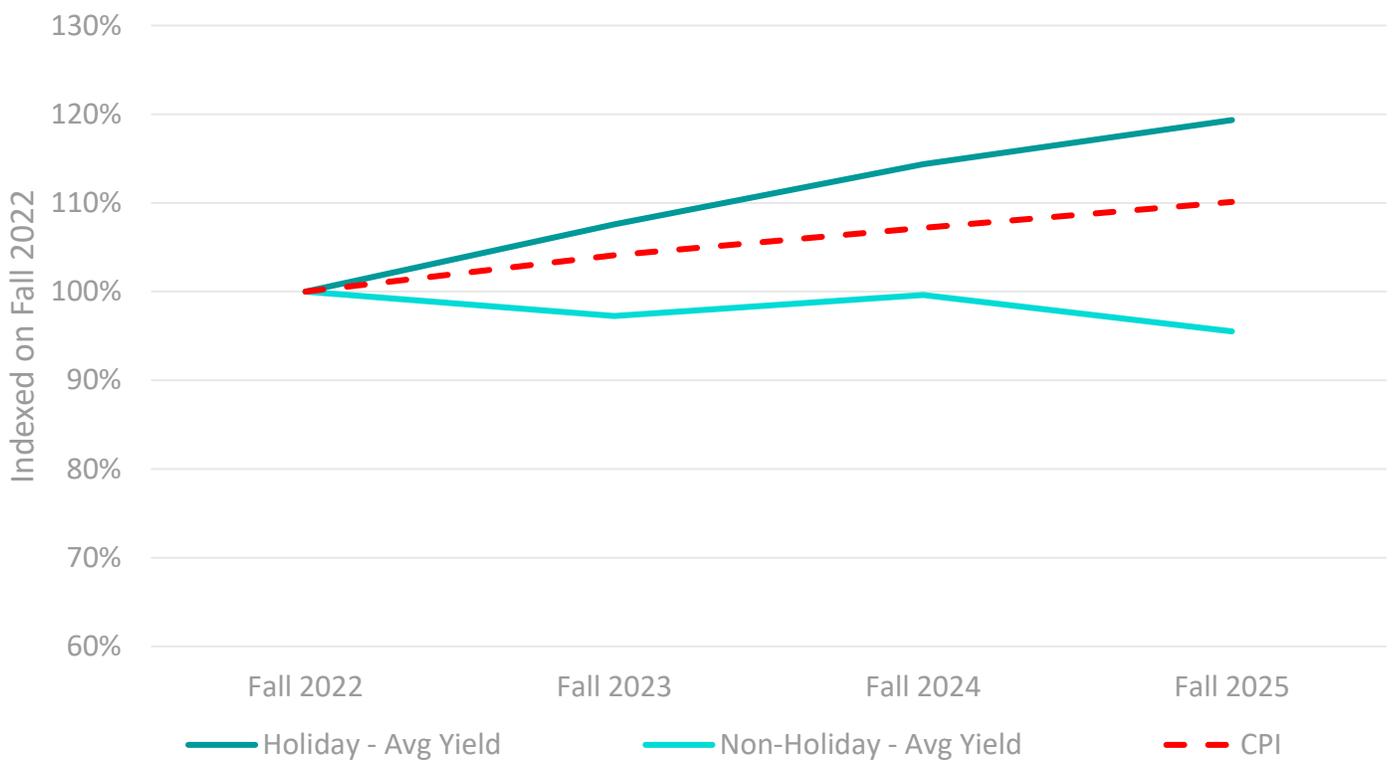
Holiday programming makes up 39-46% of all performances during mid-November through December each year. Fall 2025 saw some growth in holiday performances, reaching 46% of all performances offered.

# Holiday programming sold a higher percentage of capacity than non-holiday programming.



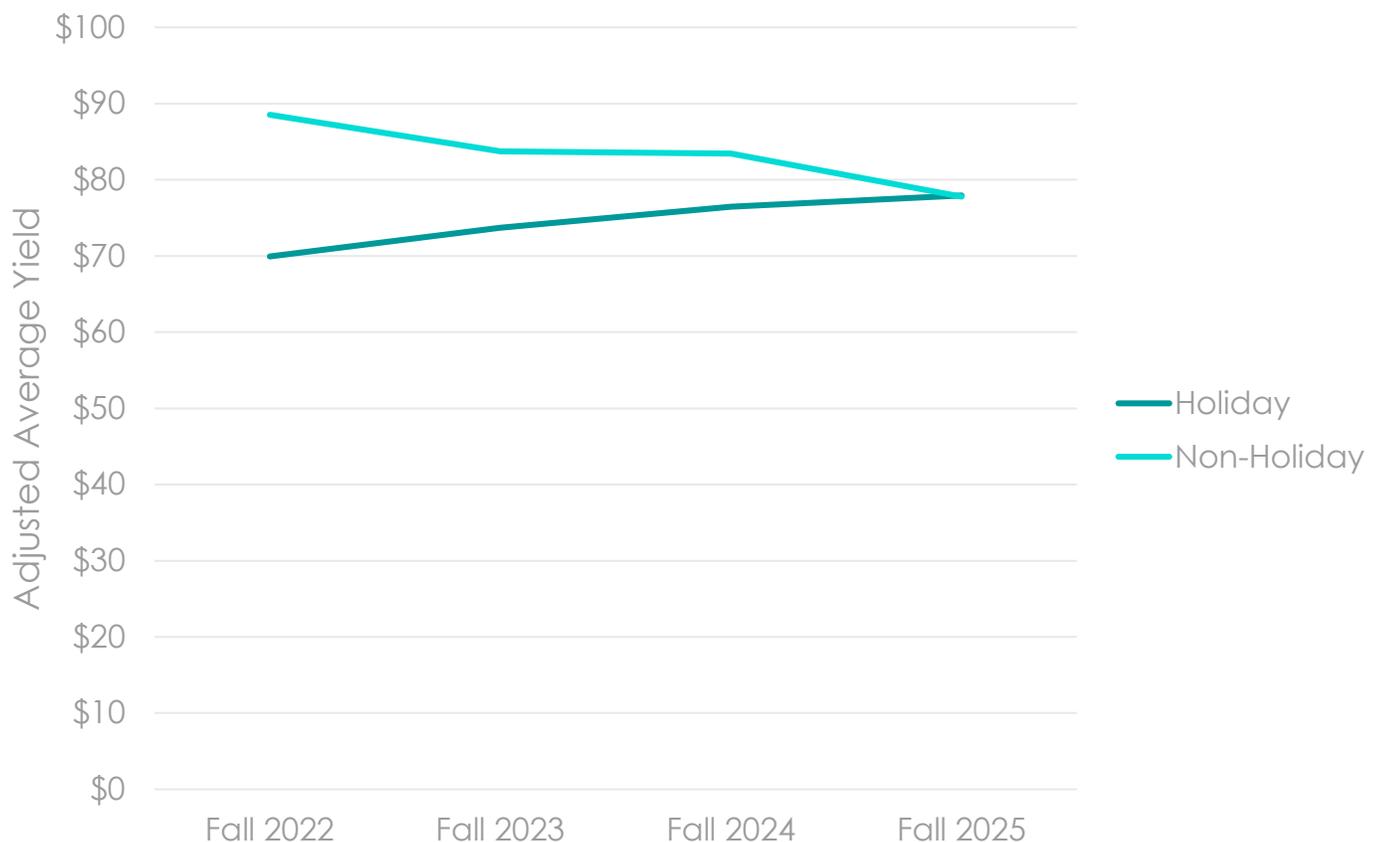
For the past 4 years, holiday programming sold a higher percentage of total capacity than non-holiday offerings. This trend held steady even in Fall 2025, when percentage of capacity sold dropped for both holiday and non-holiday performances.

# The average yield for holiday programming is growing faster than inflation.



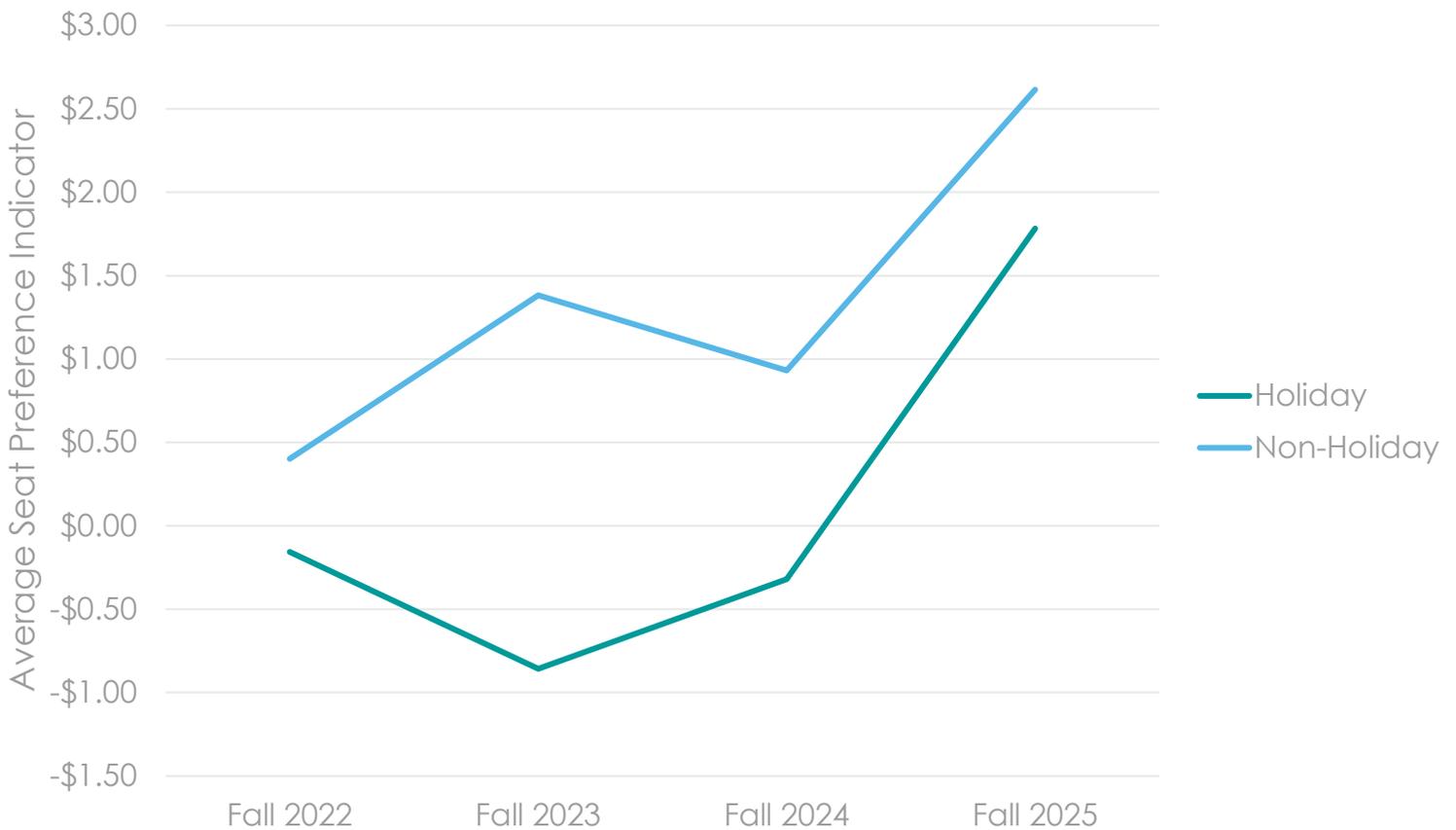
While the average yield for non-holiday-themed performances decreased slightly across this subset of the study period, the average yield for holiday-themed programming grew significantly. In fact, it outpaced inflation, as the average yield in Fall 2025 reached almost 120% of the average yield for holiday performances in Fall 2022.

# The gap between the average yield for holiday shows and non-holiday shows is closing.



In Fall 2022, there was a nearly \$20 difference between the average yield for holiday programming and non-holiday programming. That gap is closing over time. In Fall 2025, we saw that the average yield for both was just under \$80.

# Getting the best seats is less important to holiday audiences.



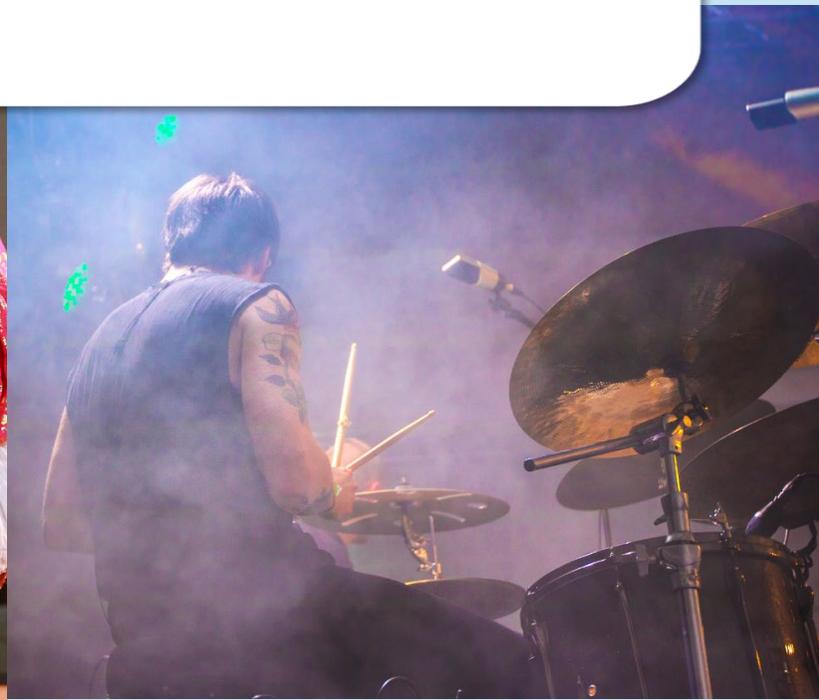
The chart above shows an index called the Seat Preference Indicator for both holiday and non-holiday programming. A high positive number means that more people chose the most expensive seats, and a low negative number means that people prefer the least expensive seats.

While the seat preference indicator increased from Fall 2024 to Fall 2025, generally, we can see that it is lower for holiday-themed performances across the entire study period. In general, holiday audiences are looking to be at the performance – in any seat.



# LEARNINGS & KEY TAKEAWAYS

Trends in Audience Behavior –  
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# Key Learnings

In summary...



**In the aggregate, organizations presented fewer performances in the fall of 2025, which drove a decrease in ticket sales and income – though other factors contributed to this decrease.** However, not all organization types saw these decreases equally. While dance companies, performing arts centers, and theater companies followed this trend, music organizations and opera companies saw moderate increases across the board in Fall 2025.



**Changes in ticket prices did not keep pace with inflation, and starting ticket prices even dropped in the fall of 2025.** This also contributed to the year-over-year changes we observed in income from tickets sold.



**Subscription sales are steady, and discounted tickets are growing.** Organizations can continue to rely on loyal audience members, though need to be aware that more tickets are being sold at a discount from full price.



**Dynamic pricing represents a growing opportunity for organizations to increase ticketing income.** This fall, organizations earned on average over \$360K from dynamic pricing.



**The U.S. government shutdown in the fall of 2025 may have exacerbated trends that led to softer ticket sales compared to the previous fall.** However, it was almost certainly not the primary driver of softer sales.



**Both holiday and non-holiday programming can sell strongly in November & December.** Holiday programming does tend to sell a higher percentage of capacity, and the average yield for holiday programming is increasing year-over-year.

# Key Takeaways

What these findings mean for you.



**Continue to track trends in your organization's ticketing data.**

There is a prevailing sense of economic uncertainty and anxiety, and we are starting to see signs of this in our Fall 2025 data. We do wonder whether some of the changes we observed are related to customers' anxiety or *organizations'* anxiety. Your data will show you when there are meaningful changes in sales trends. You can use our data to benchmark your own organization's performance and watch for indicators of challenges.



**Be smart about your revenue management.** This feels particularly important given that prices have not increased with inflation and start prices have dropped (page 12). Smart revenue management practices like dynamic pricing can be the easiest way to see real gains that positively impact your bottom line (page 16).



**Be intentional about tickets sold for less than face value.** The number of standard tickets sold at face value decreased this fall (page 13), so it's particularly important to consider the impact of discounts on your bottom line. Consider subscriber discounts when setting your sales goals and be mindful about using discounts only when they'll be most impactful.



**If you are presenting holiday-themed programming, make sure you are maximizing this revenue opportunity.** Holiday performances tend to sell a greater percentage of capacity, and the average yield for holiday performances has increased nearly \$10 over the past 4 years. Be sure that your revenue management strategy for this shows is helping you make the most of what you're offering.



# What's next?

As we continue to find our “new normal,” organizations should continue to think about what's next. We think the answer lies in continuing to optimize our organizational strategies. As we move into the second half of the 2025-26 season, let's continue to look for opportunities for incremental income. We've highlighted dynamic pricing as a potential way 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



[jcainc.com/performing-arts](https://jcainc.com/performing-arts)

# Thanks to those who contributed to this study!

## Participating Organizations

Preety Adams

Jonathan Carpenter

Kelly Cronin Krein

Jennifer Nemeth

Find more resources and research at [jcainc.com/performing-arts](https://jcainc.com/performing-arts)

