



FOR IMMEDIATE RELEASE

Contact: Ben Thiem
Director of Member Services
League of Chicago Theatres
(312) 554-9800
ben@chicagoplays.com

LEAGUE OF CHICAGO THEATRES ANNOUNCES RESULTS OF FISCAL HEALTH SURVEY OF CHICAGO THEATRES

Chicagoans are still attending live theatre, but theatres face impact of economic crisis

CHICAGO – (February 9, 2009) – In January of 2009, the League of Chicago Theatres launched a Fiscal Health survey to their membership to evaluate the current fiscal health of the Chicago theater community in regards to earned and contributed income and anticipated changes in budgets and programming for the upcoming year.

Our survey indicates that people in Chicago value theatre. Even during the coldest months of winter when almost every American is cutting back on spending, Chicagoans are still coming to the theatre. Our survey indicates that 50% of our theatres are experiencing increased or steady ticket sales. While that leaves 50% of our theatres experiencing decreases, 60% of those report that the decrease has to do at least in part to programming. People still want to see live theatre. This is good news not only for theatres and theatre goers but for the thousands of restaurants, hotels, parking facilities and other businesses that depend on live theatre to bring people to their venues. The total economic impact of Chicago theatres is estimated to be in excess of \$900 million and Chicago theatres employ more than 9,000 actors, musicians, designers, stage hands, craftspeople, and administrators.

Over 70 Chicago theater companies completed the fiscal survey, providing valuable insight into the impact of the economic climate on the landscape of arts and culture in the Chicago region. The theaters that responded to the survey represented the entire range of Chicago theater companies from emerging itinerant companies with budgets of less than \$20,000 annually to multi-million dollar institutions.

KEY FINDINGS:

- 50% of Chicago theatres are experiencing increased or steady ticket sales.
- Of the 50% of Chicago theatres that are experiencing decreases, 60% of those companies report that the decrease has to do at least in part to programming.
- 50% of Chicago theatres report that they anticipate their FY10 budget will shrink from FY09 levels.

The League of Chicago Theatres is an alliance of theaters which leverages its collective strength to promote, support and advocate for Chicago's theater industry locally, nationally and internationally. The League of Chicago Theatres Foundation is dedicated to enhancing the art of theater in the Chicago area through audience development and support services for theaters and theater professionals.



- 60% of Chicago theatres are projecting that their contributed income for 2009 will be less than budgeted by as much as 20 - 60%.
- The theaters most at-risk are those with annual operating budgets between \$250,000 and \$1 million. 70% of those companies are reporting decreases in ticket sales, 65% are reporting contributed income to be down.

Further evidence of Chicagoans support of this vital and important cultural asset is that of the theatres that have launched an annual appeal to individual donors, 74% are reporting that they have seen levels that march or are increased over last year. Theatres expect that other funding, corporate, foundation and government to be down by as much as 60% this year. The cost of producing theatre necessitates additional funding from this sector of our community.

While only 20% of our theatres are cutting staff and only 30% are cutting programs, this may not be the case next year, when 50% of our theatres plan to cut their budgets from FY 09 levels.

"Theatres are responding to the economic downturn in a variety of creative ways," says League Foundation Chair Eileen LaCario. "They know how to be smart with their budgets and mindful of what their contributors and funders are facing. They are embracing their audiences by offering more benefits of membership, value pricing, and new ways to communicate through social networking and media. We are a community that works together, sharing with each other our experiences and ideas. Historically we know that what we have to offer the people of Chicago is important during these tough times. We entertain, we create an experience that is invaluable."

"In this economic climate it is more important now than ever for our community to continue to support Chicago theatre," said League Executive Director Deb Clapp. "We provide our neighborhoods with local entertainment; we provide our schools with arts education and our students with opportunities to discover their own stories on stage. On any given night, we can choose from over 100 theatrical productions on stage in Chicago, our theatres are our gathering places, places of discussion and debate, the place where we can lose ourselves and find ourselves."