



# U.S. Opera Company Financial Data: FY1999 to FY2024

The data below, spanning FY1999 to FY2024, represents a constant sample group drawn from OPERA America’s annual Professional Opera Survey. The constant sample group consists of:

- 6 companies in Budget Group 1 (annual budgets of \$15 million+)
- 5 festival companies in Budget Group 2 (annual budgets of \$3–15 million)
- 5 companies in Budget Group 3 (annual budgets of \$1–3 million)

The companies in the constant sample group, all based in the U.S., have been anonymized for the purposes of this data presentation.

Please note: Dollar amounts shown are not adjusted for inflation.

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## Key Industry Ratios: FY1999 vs. FY2024

### BOX OFFICE REVENUE AS A PERCENTAGE OF OVERALL UNRESTRICTED REVENUE

	FY1999	FY2024
Budget Group 1	40.5%	20.3%
Budget Group 2 Festivals	26.9%	21.0%
Budget Group 3	28.8%	12.5%

### BOX OFFICE REVENUE AS A PERCENTAGE OF PROGRAM EXPENSES

	FY1999	FY2024
Budget Group 1	58.1%	26.0%
Budget Group 2 Festivals	38.5%	21.5%
Budget Group 3	38.4%	18.3%

**PROGRAM EXPENSES AS A PERCENTAGE OF OVERALL EXPENSES**

	<b>FY1999</b>	<b>FY2024</b>
Budget Group 1	78.4%	78.9%
Budget Group 2 Festivals	73.1%	75.5%
Budget Group 3	73.4%	68.3%

**PERSONNEL VS. NON-PERSONNEL EXPENSES**

	<b>FY1999</b>		<b>FY2024</b>	
	Pers.	Non-Pers.	Pers.	Non-Pers.
Budget Group 1	67.6%	32.4%	72.6%	27.4%
Budget Group 2 Festivals	53.8%	46.2%	64.5%	35.5%
Budget Group 3	58.8%	41.2%	63.9%	36.1%

**INDIVIDUAL/BOARD MEMBER GIFTS AS A PERCENTAGE OF TOTAL CONTRIBUTIONS**

	<b>FY1999</b>	<b>FY2024</b>
Budget Group 1	54.9%	60.6%
Budget Group 2 Festivals	45.2%	61.9%
Budget Group 3	31.4%	41.1%

**CORPORATE GIFTS AS A PERCENTAGE OF TOTAL CONTRIBUTIONS**

	<b>FY1999</b>	<b>FY2024</b>
Budget Group 1	6.7%	3.5%
Budget Group 2 Festivals	7.6%	3.2%
Budget Group 3	14.1%	4.0%

**DEVELOPMENT PRODUCTIVITY RATIO**

	FY1999	FY2024
Budget Group 1	\$7.96	\$7.44
Budget Group 2 Festivals	\$8.24	\$4.23
Budget Group 3	\$7.86	\$8.81

*Calculation Note: Development Productivity Ratio is the total contributed revenue divided by the total fundraising expenses reported in the Professional Opera Survey.*

**MARKETING PRODUCTIVITY RATIO**

	FY1999	FY2024
Budget Group 1	\$5.64	\$2.59
Budget Group 2 Festivals	\$3.25	\$2.14
Budget Group 3	\$2.01	\$1.73

*Calculation Note: Marketing Productivity Ratio is the total box office revenue divided by the total marketing expenses reported in the Professional Opera Survey.*

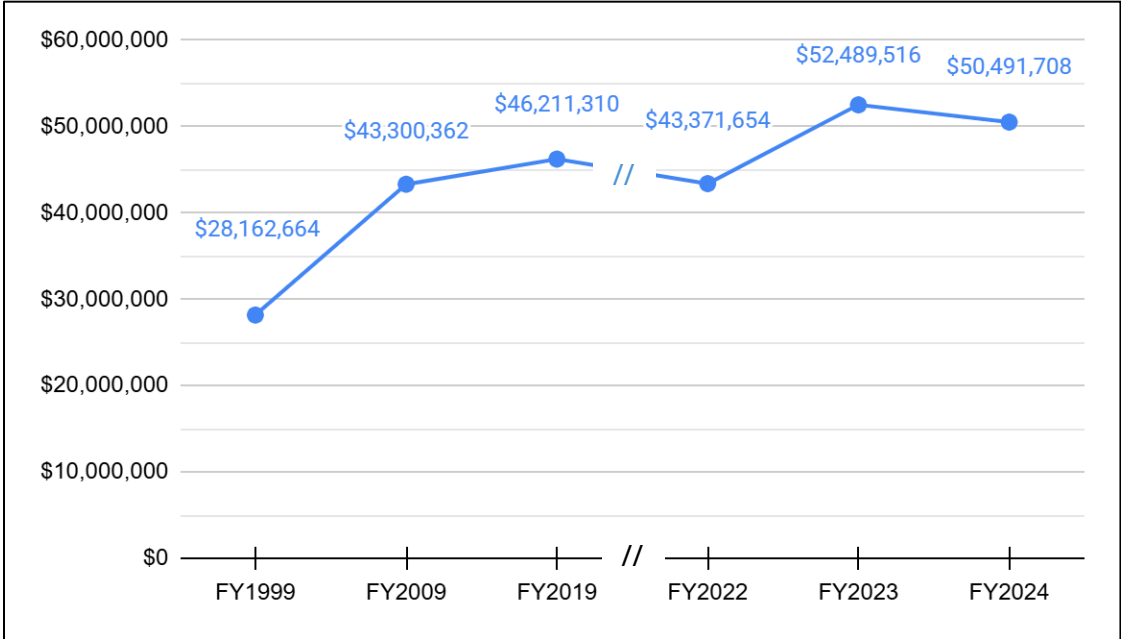
**ENDOWMENTS AS A PERCENTAGE OF OVERALL EXPENSES**

	FY1999	FY2024
Budget Group 1	16%	245%
Budget Group 2 Festivals	152%	350%
Budget Group 3	11%	99%

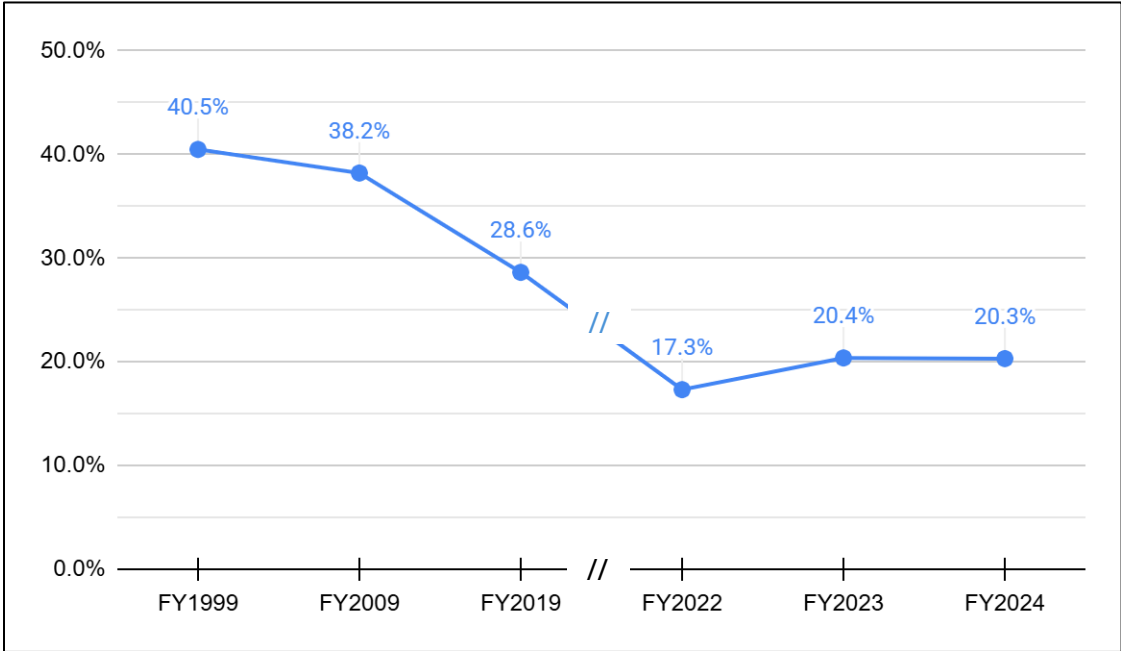
# Data by Budget Group

The graphs that follow are linearized, with select years shown for simplicity. Data from FY2020 and FY2021 — the years of pandemic disruption — are not included; these years are indicated with double slash marks in the graphs below.

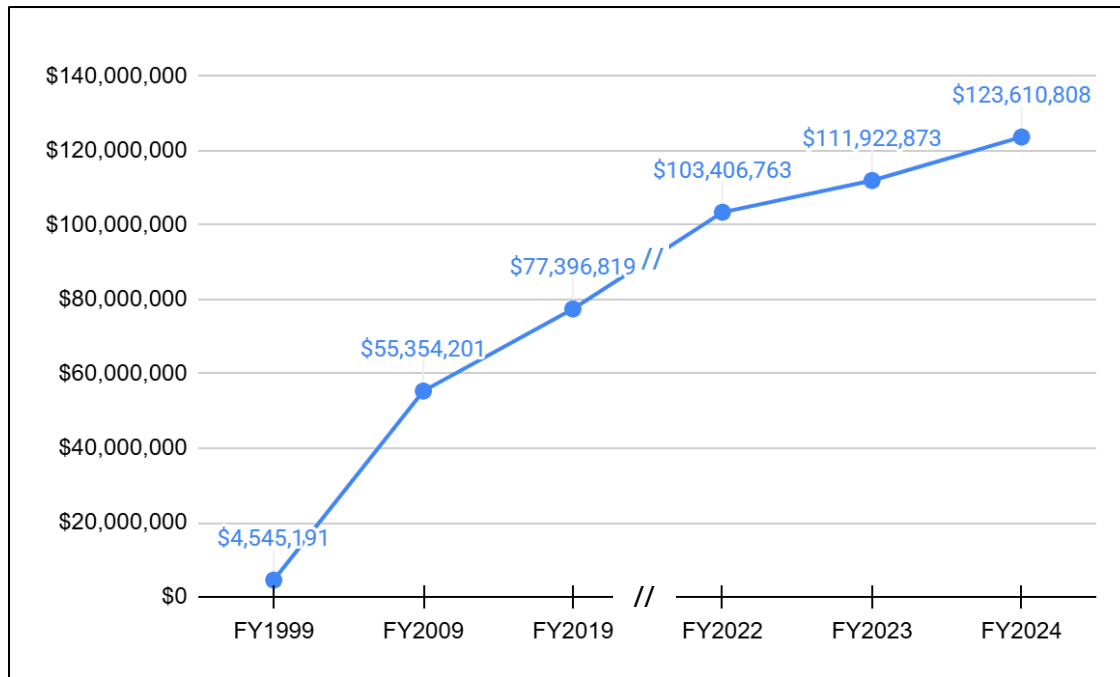
## BUDGET 1: AVERAGE OPERATING EXPENSES



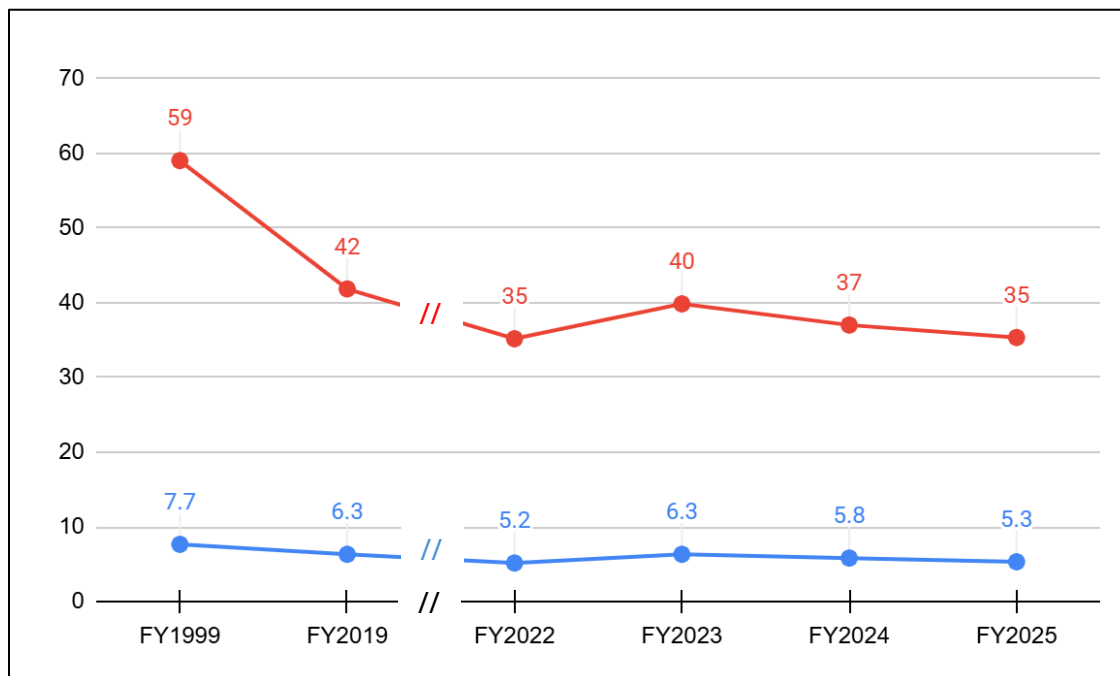
## BUDGET 1: BOX OFFICE AS PERCENTAGE OF OPERATING REVENUE



## BUDGET 1: AVERAGE ENDOWMENT BALANCES

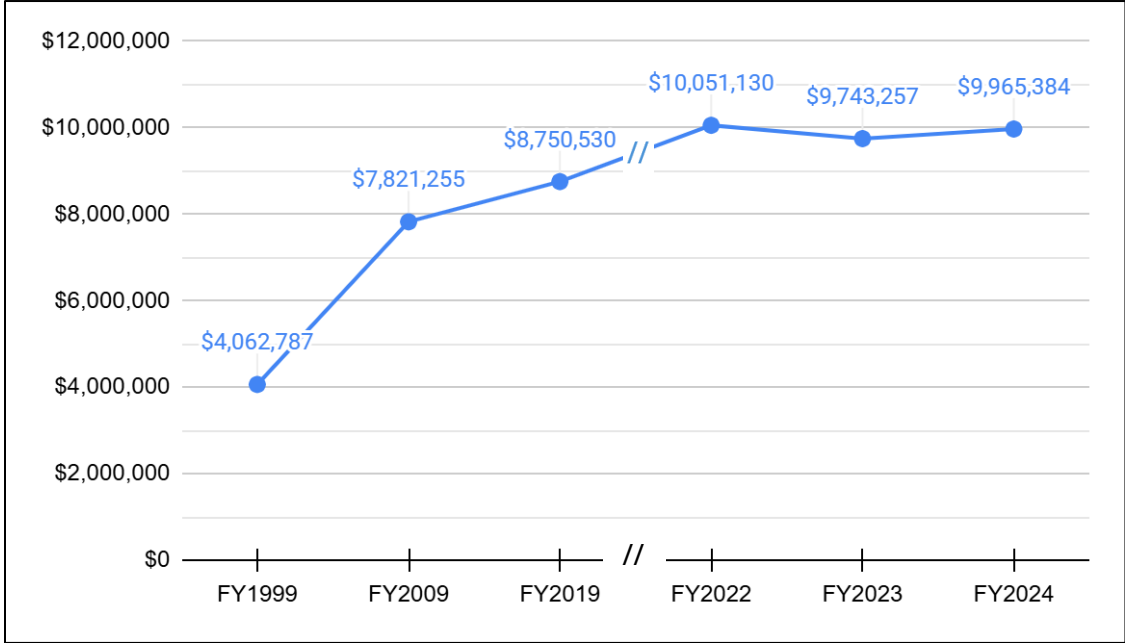


## BUDGET 1: AVERAGE NUMBER OF PRODUCTIONS & PERFORMANCES

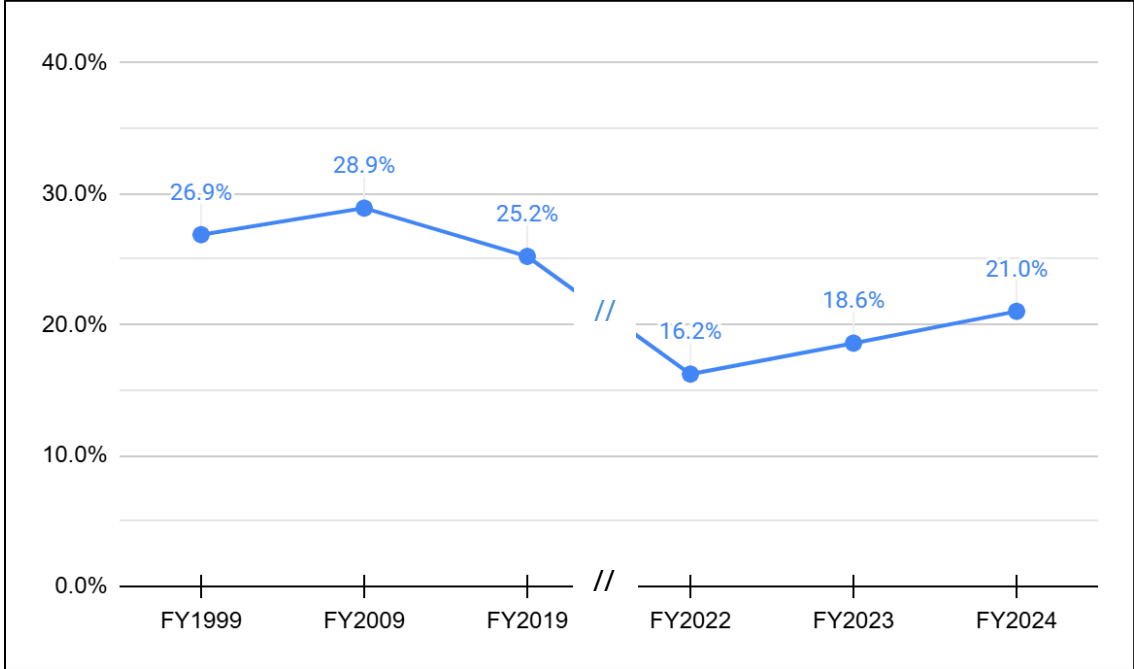


- = Number of Performances
- = Number of Productions

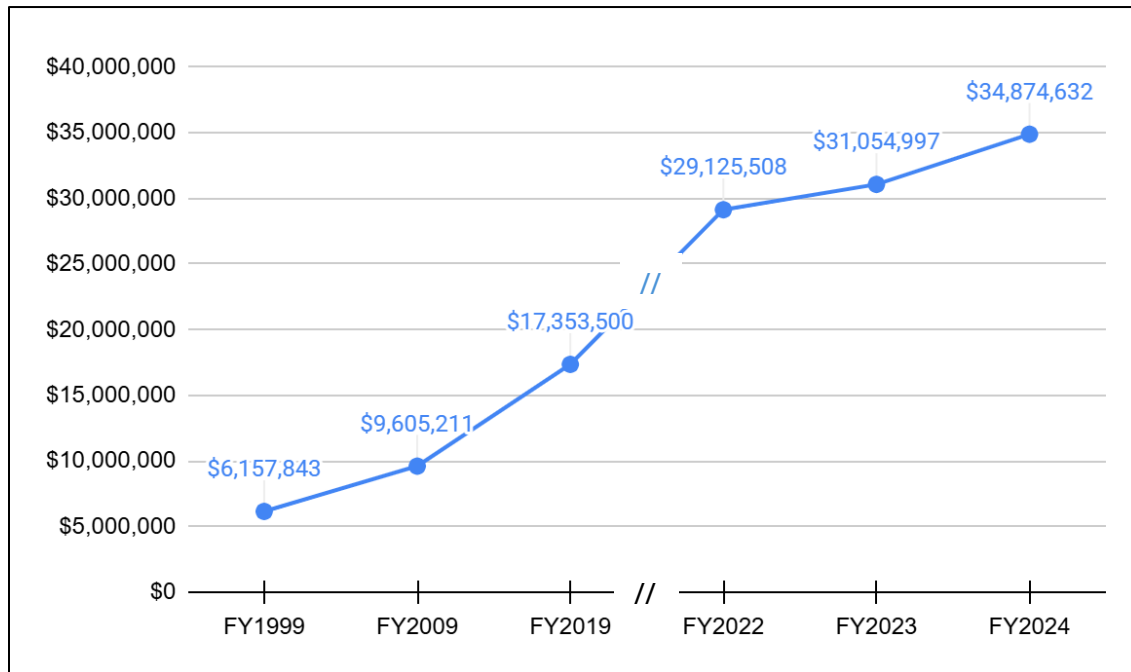
**BUDGET 2 FESTIVALS: AVERAGE OPERATING EXPENSES**



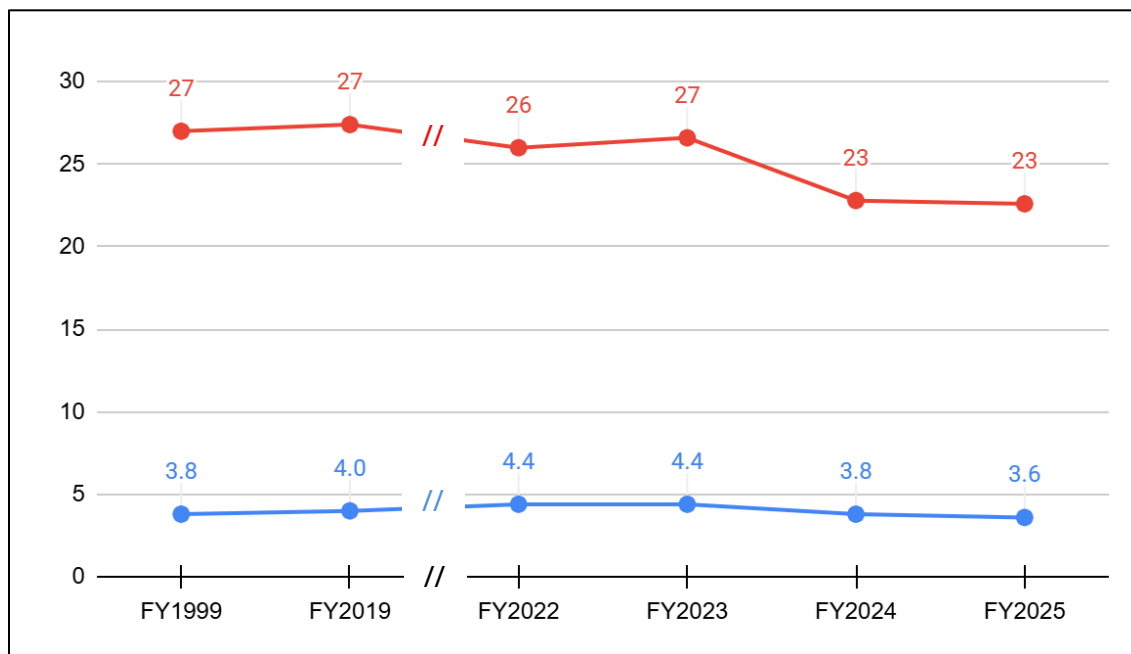
**BUDGET 2 FESTIVALS: BOX OFFICE AS A PERCENTAGE OF OPERATING REVENUE**



## BUDGET 2 FESTIVALS: AVERAGE ENDOWMENT BALANCES

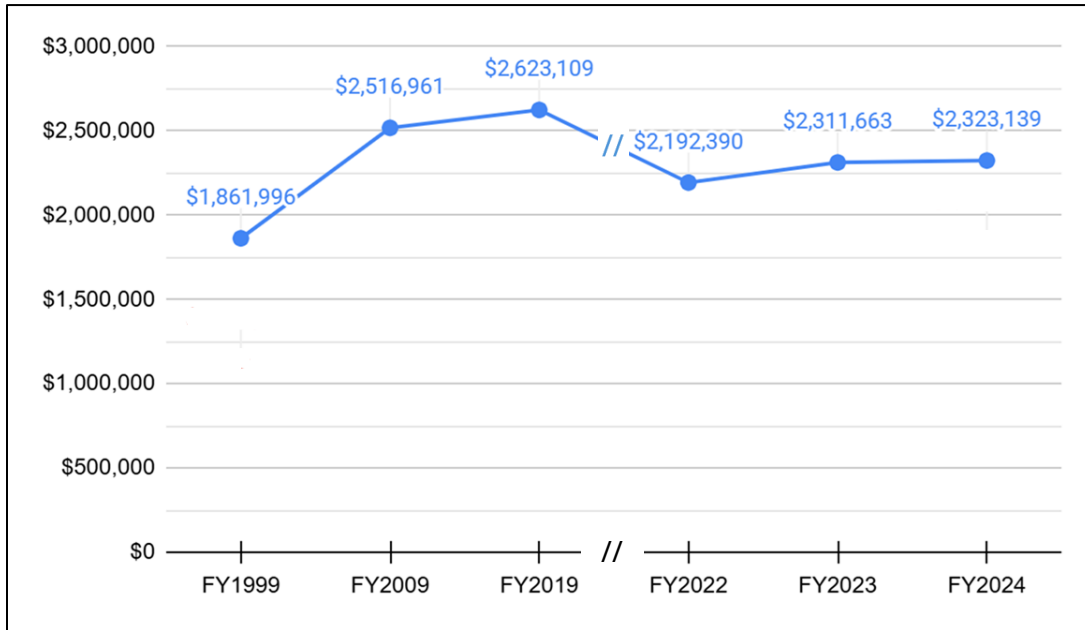


## BUDGET 2 FESTIVALS: AVERAGE NUMBER OF PRODUCTIONS & PERFORMANCES

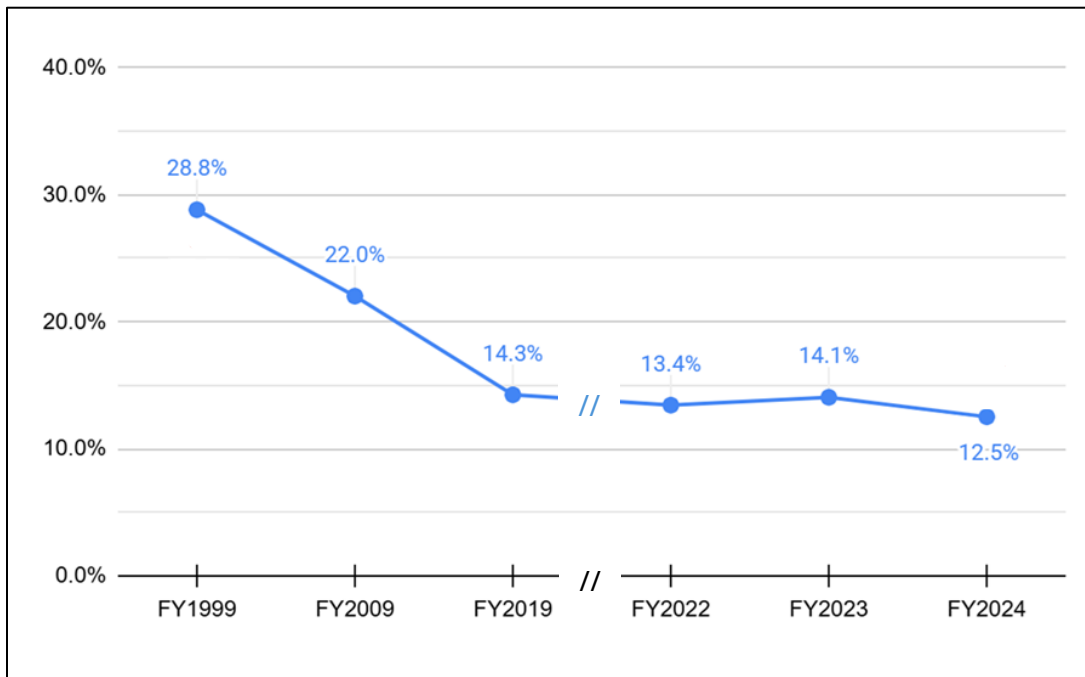


- = Number of Performances
- = Number of Productions

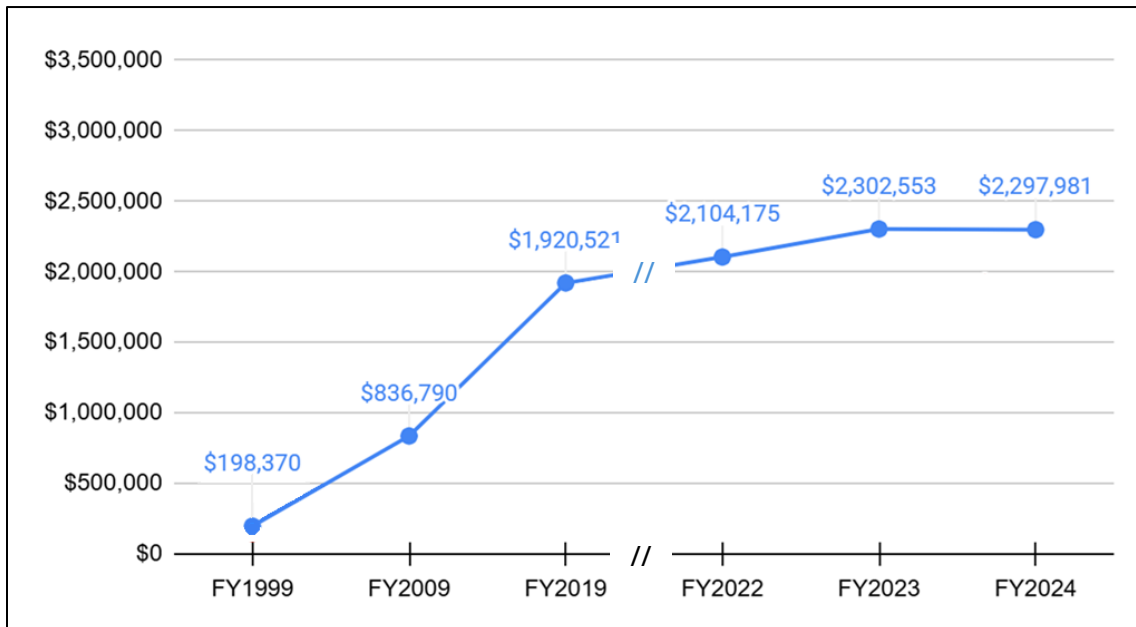
### BUDGET 3: AVERAGE OPERATING EXPENSES



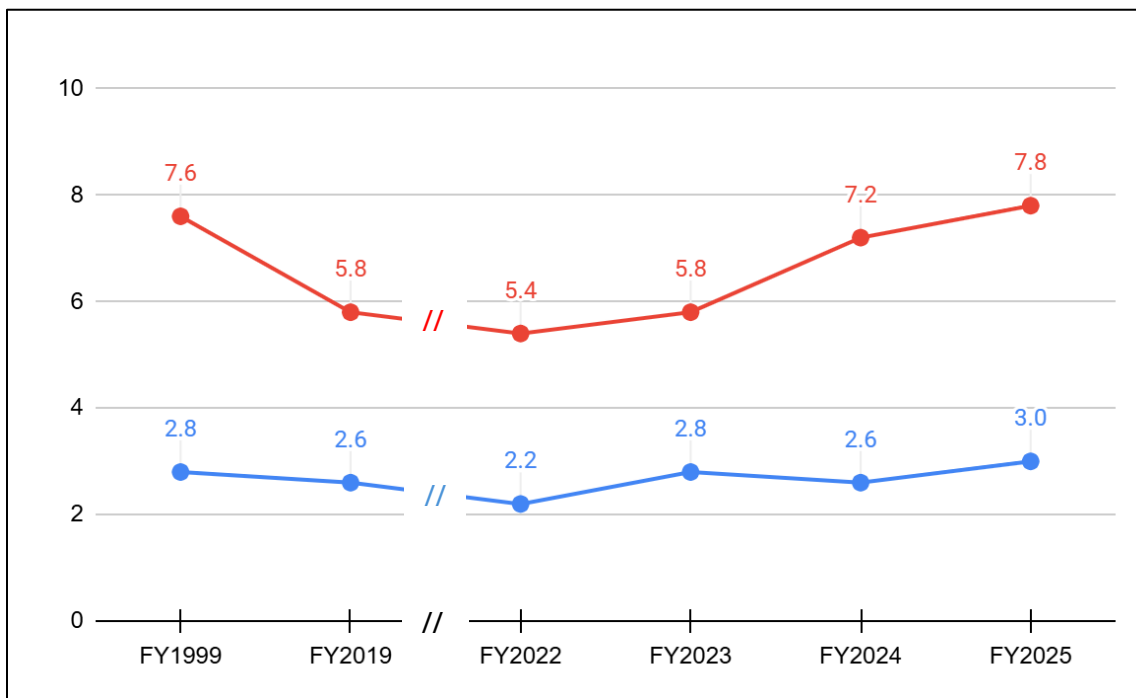
### BUDGET 3: BOX OFFICE AS A PERCENTAGE OF OPERATING REVENUE



### BUDGET 3: AVERAGE ENDOWMENT BALANCES



### BUDGET 3: AVERAGE NUMBER OF PRODUCTIONS & PERFORMANCES



- = Number of Performances
- = Number of Productions