



2024 – 2025 THEATRICAL SEASON REPORT

Annual Analysis of Employment, Earnings, Membership and Finance

Russell Lehrer, Researcher

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FROM THE EXECUTIVE DIRECTOR

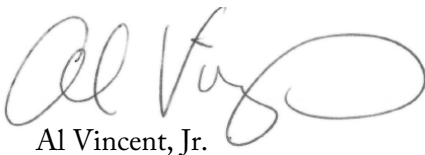
This year we continued the strong rebound in employment growth since the pandemic shutdown in the 2020–2021 season. In fact, opportunities for Equity members have grown with solid consistency in the past three seasons. But that growth has taken on an interesting shape this year, with earnings rising at a significantly faster pace than work weeks.

Unlike last year, when we noted that despite rising earnings, work weeks had dipped, this year's work weeks have increased, but their year-over-year change is small enough to barely register. This year's earnings, on the other hand, surpass those of our record 2018–2019 season, which is cause for celebration.

As we observe two years in a row of earnings growth outpacing that of work weeks, it's important to remind ourselves that something happening twice in a row is not a trend. But as we try to better ascertain the reason behind the slowness in work week growth, we are also beginning to ask questions of what opportunities grow from these rising earnings – and how we can leverage this data at the bargaining table. We were able to successfully do just that with respect to Broadway earnings in our recent Production Contract negotiations by focusing on health and pension plans, benefitting members nationally.

We can further move the needle on employment through organizing: creating new union workplaces, growing the opportunities for work on union contracts. We have begun to see this strategy bear fruit with first contracts this year at Drunk Shakespeare and Griffith Observatory. I look forward to next year's report reflecting even more new opportunities for Equity members creating an even stronger position for union workers.

In solidarity,

A handwritten signature in dark ink, appearing to read "Al Vincent, Jr.", with a large, stylized flourish at the end.

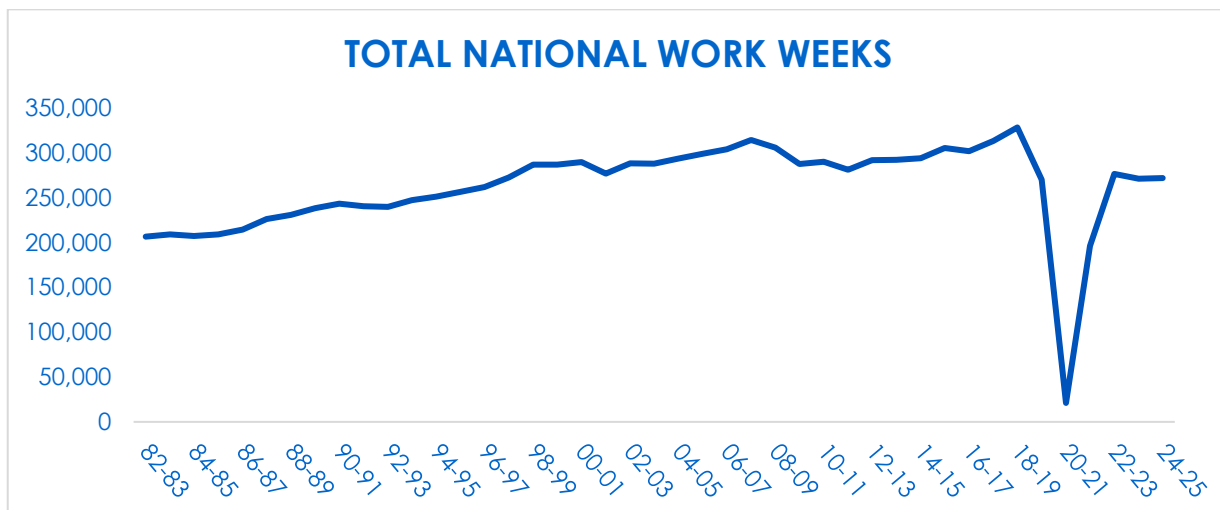
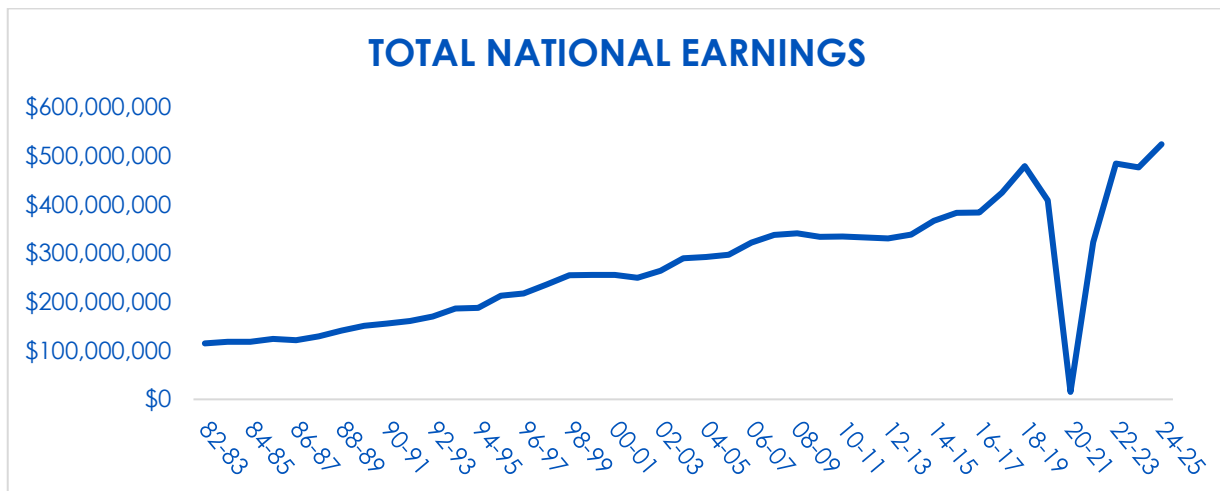
Al Vincent, Jr.

INTRODUCTION

Two trends diverge in a wood... as I was compiling this year's report, I was repeatedly confronted by diverging trends which need to be understood in context together to gain insight into where we stand as an industry, and also to see the strengths (and limitations) of any union. I hope this report helps you to gain insight into your workplace, the state of American theatre, and your career opportunities.

Member earnings and employment are usually in sync, rising and falling in tandem, parallel trajectories, and that's easily understood at first glance. It makes intuitive sense: more employment leads to more earnings. We understand this because it is how our personal finances work. And we hope that the financial gains rise more (or fall less) to account for inflation, reflecting the gains of union negotiation.

This year, what do we see? Earnings are up, noticeably up, yeah! And work weeks are...stagnant? Rising slightly? And in some contractual areas work weeks are down? And the discrepancies are by degrees that aren't easily ascribed to negotiated wage gains? What? Let's check that again.



National earnings? Up. Up a considerable amount, over 10%. That alone is a cause for celebration. National work weeks? Up, but so slightly as to be statistically insignificant, only 0.3%, still lagging behind pre-shutdown numbers.

LORT earnings are up 6.3%, and work weeks are up, but only by 1.6%. Touring earnings are up 1.2% while work weeks are up 0.1%. Production earnings are up an astounding 19.1%! That's outpacing work weeks on the Production Contract, which rose only 6%. And in any other context, I would never say "only" when describing a 6% increase in work weeks.

What conclusions can we draw from these numbers? First, that employers value what you do, and are willing to pay for union stage managers and actors. They are willing and able to negotiate with union talent above minimum rates. That provides the union with increased power at the bargaining table which helps ALL of our working members, even those who cannot negotiate overscale, or are working for producers unwilling or able to do so.

Second, it shows clearly where our employers still have ultimate control: the amount of employment available. They set their seasons, the length of rehearsals and public performances. They choose the productions and – with that choice – the number of roles or stage management positions offered.

Which points to the third thing this year's report lays bare: the importance of organizing strategies. Historically, look at the gains in Touring and how Equity managed to reclaim your share of the road. And look at the new efforts we are making. In our effort to organize more work opportunities, we have the new Independent Theatre Contract which streamlines organizing and standardizes your work conditions over a wide range of workplaces. And in this report, we make it easier to see the effectiveness of those efforts by highlighting that consolidation. This will likely be the last theatrical season report where we don't have a similar consolidated category for theme parks, highlighting both the existing Walt Disney World agreement and the ongoing efforts to finalize terms for our members in Disneyland on its own agreement.

But all of these achievements take time and effort. Your commitment to Equity allows Equity to remain committed to you and everyone you share the stage with. Part of our commitment to you is a transparent, qualitative annual report on the state of American theatre. I hope you see your personal theatrical journey reflected in its pages, and it helps you navigate your career.

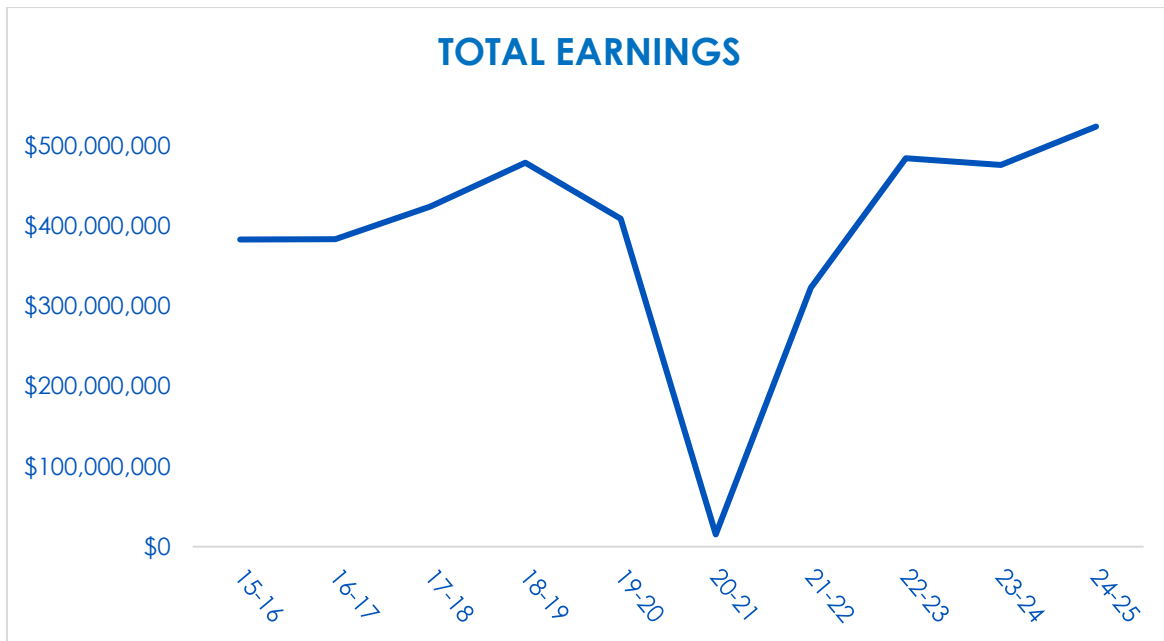


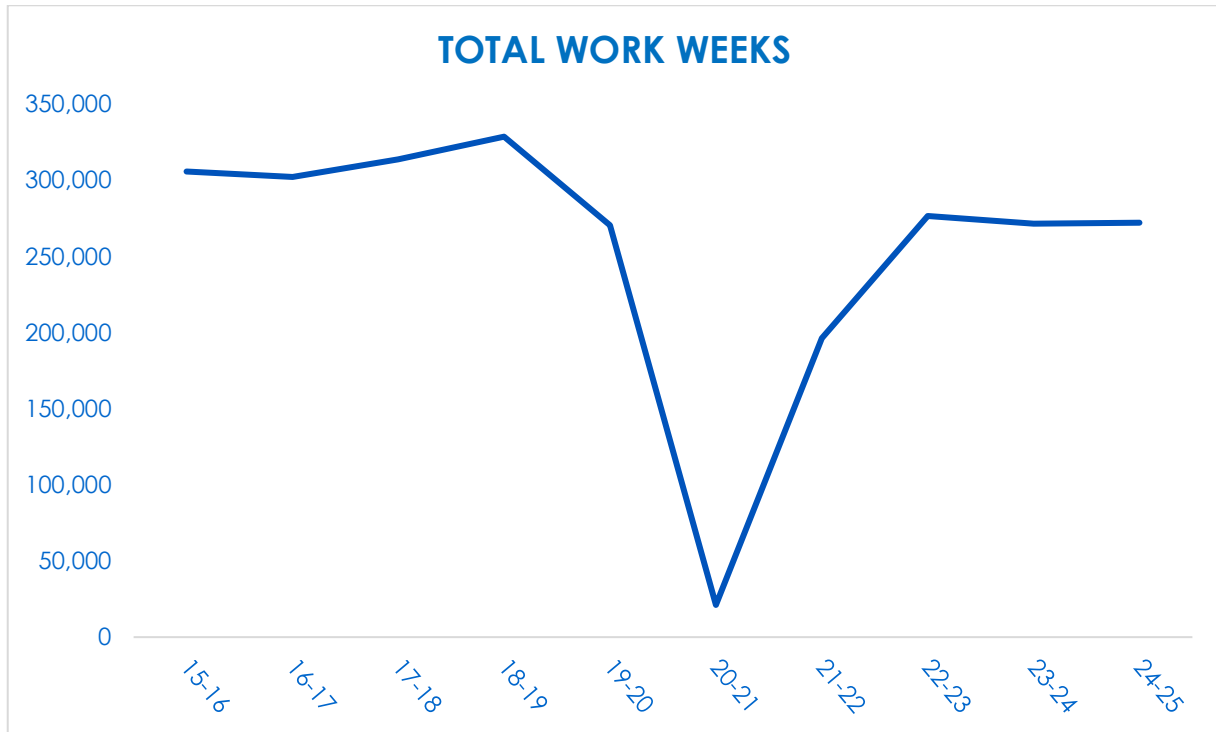
Russell Lehrer

A YEAR IN REVIEW

The theatrical season, as referenced throughout this report, runs from June to May of every year. In the 2024–2025 season members generated 272,284 work weeks, earning a record \$524,523,184 across all our contracts. This is the first season in which member earnings exceeded half a billion dollars. So, how does this season compare to the past 10 years, and what patterns can we look to in the recent past to try and interpret our current situation? We can look to our previous highs (the 2018–19 season) and lows (the 2020–21 season), but also to the ten-year trends (shown below) and the forty-year trends previously shown in the Introduction charts.

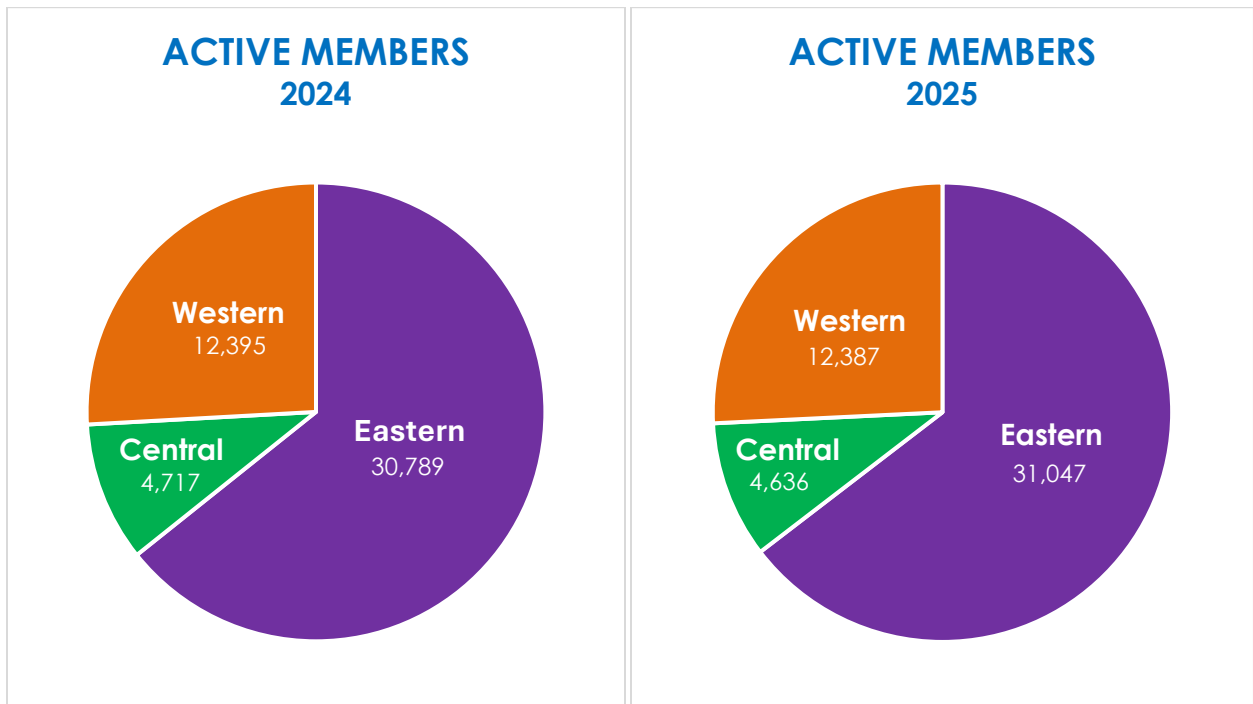
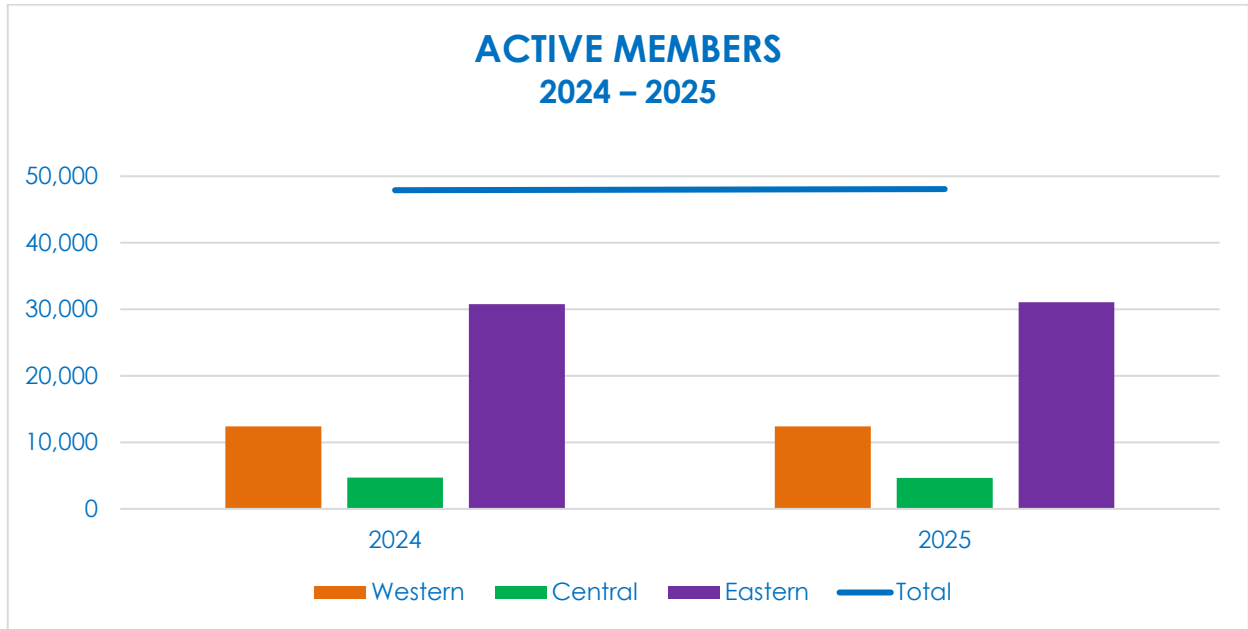
The last full season before the COVID-19 industry shutdown – the 2018–2019 season – saw historic highs in both member earnings (\$479,292,441) and work weeks (328,788). By these two critical measures, the 2024–2025 season reflects a robust economic recovery: member earnings 10.1% higher than 2023–2024 and 9.4% higher than the record earnings of 2018–2019, with employment lagging close behind with 0.3% more employment than 2023–2024, though still 17.2% behind the record employment of 2018–2019. It is encouraging to see that the volatility of work weeks post-shutdown seems to be stabilizing.





There are many ways to quantify any union's overall membership, and one of the most common ways is active membership. Active membership includes members regardless of dues balance, while not including members who have temporarily withdrawn from or formally suspended payment of dues to the union.

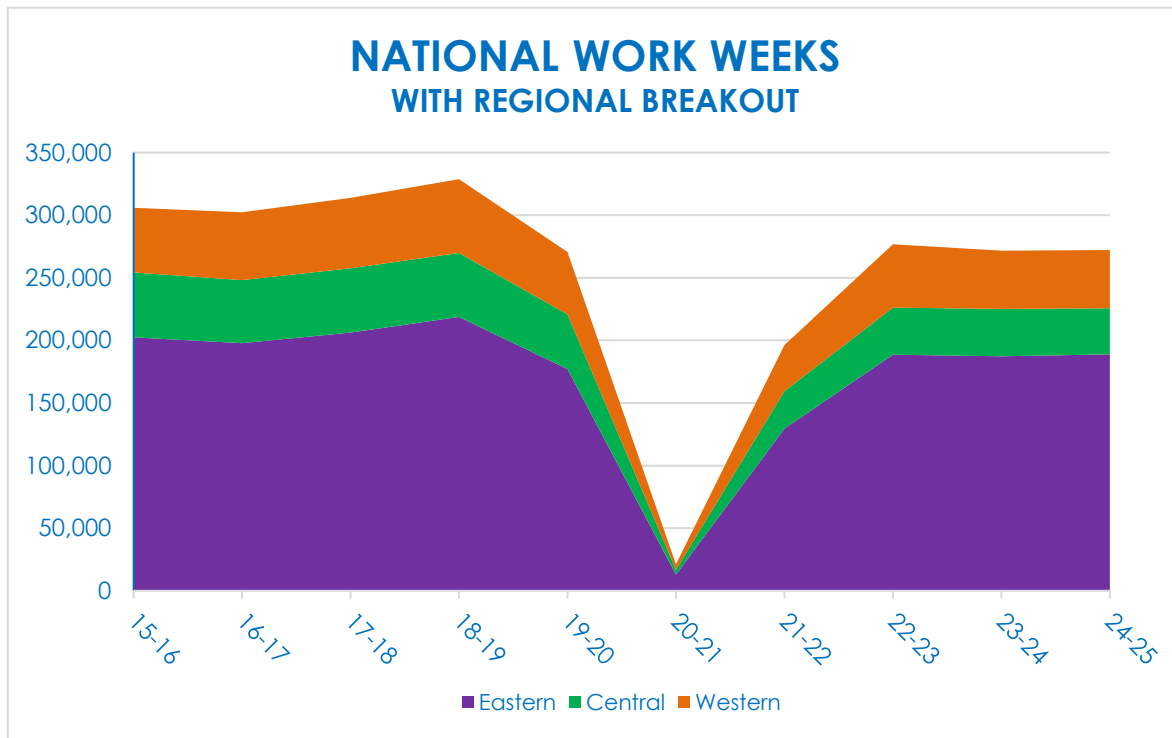
Looking at active membership by region for this season, the geographic distribution of members in each region remained virtually unchanged from last season, with the Eastern Region holding the largest share, followed by the Western and Central Regions respectively. While these shares remain unchanged, there was a 0.35% increase in total active members from the previous season, with 48,070 total active members as of June 2025. This represents a third consecutive season of stable membership numbers for the union after the volatility around the seasons of theatrical shut down. The regional distribution similarly remains virtually unchanged.

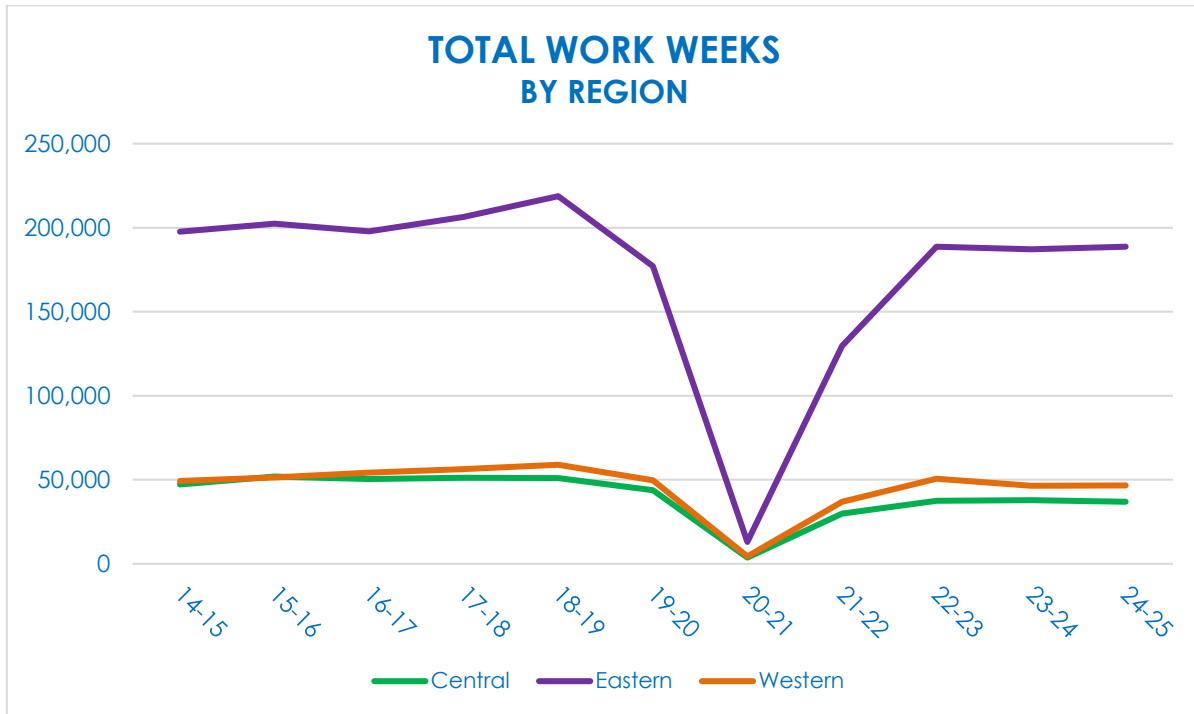


WORK WEEKS

Work weeks are one of the key metrics that Actors' Equity Association uses to analyze members' employment. A work week is defined as work that happened in a given week by an individual member. This allows us to account for the different lengths of individual member contracts. A member does not need to work a whole week to have the work counted as a single work week. The location and region associated with work weeks reflects the location of the employment, not the residence of the member employed.

These first two charts illustrate total work weeks, showing the combined regional work weeks for the past 10 years and then each region's work weeks broken out separately so that we can visualize the proportion of national employment each region represents. Regional employment will be broken out in subsequent charts. This year we held ground to the strong rebound from the loss of employment in the 2020–2021 season with solid consistency in the past three seasons. The 2020–2021 season saw work week losses across all three regions ranging between 91% and 93%. In this fourth season of recovery, regional work weeks stand between 72% and 86% of the industry heights of the 2018–2019 levels. Nationally, work weeks are holding at 83% of the 2018–2019 season, as they did last season, though modest gains were seen in the Eastern and Western Regions. In 2024–25, members worked a total of 272,284 work weeks nationally, up 0.3% from last season's 271,562 work weeks.





Looking first to employment in the Western Region, members worked 46,651 work weeks, or 17.1% of all work weeks nationally. These work weeks show an increase of 0.3% from the 46,509 work weeks the previous season, which is 79.1% of the record 328,788 work weeks earned in the Western Region during the 2018–19 season.

In the Central Region, members worked a total of 36,899 work weeks, or 13.6% of all work weeks this season. This is a decrease of 2.5% from the 37,845 work weeks in 2023–24, recovering 72.3% of the work weeks earned in the Central Region in 2018–19.

Lastly, employment in the Eastern Region generated 188,734 work weeks, or 69.3% of national work weeks. This is an increase of 0.8% from the 187,208 work weeks earned in the previous season and compares at 86.3% of the 2018–19 season.

Equity continues its efforts to ensure work week and employment opportunities increase for the membership each year through a combination of organizing, contractual improvements and industry health. We will see in the next section how member earnings offer another measure of the theatrical season, adding to a fuller, rounded understanding of this moment in time.

Many members seek work only as a stage manager, or only as a performer, and some performers specialize in chorus work. This table shows work weeks for employment categories nationally and by region. Not only valuable in comparing work opportunities, this analysis is also critical to Equity’s governance structure. Instead of the 10-year lookback we have employed elsewhere in this report, we now focus only on the 6-year period referenced in Article 3, Section 2(c) of Equity’s Constitution which defines how our National Council is composed, using these statistics every 6 years.

SEASONAL WORK WEEKS

BY JOB CATEGORY AND REGION

	18–19	19–20	20–21	21–22	22–23	23–24	24–25
National							
Principal	195,910	163,504	13,496	113,604	176,204	164,825	159,004
Chorus	77,455	61,418	2,109	39,737	57,154	61,827	62,542
Stage Manager	55,423	45,638	4,379	33,968	43,399	44,910	50,738
Total	328,788	270,560	19,984	187,309	276,757	271,562	272,284
Central							
Principal	33,061	29,243	2,538	20,349	27,843	26,934	25,826
Chorus	8,108	6,145	12	2,456	3,004	3,778	3,357
Stage Manager	9,901	8,487	846	5,661	6,575	7,133	7,716
Total	51,070	43,875	3,396	28,466	37,422	37,845	36,899
Eastern							
Principal	121,038	99,399	7,880	69,010	112,213	103,864	100,869
Chorus	63,073	49,706	1,959	33,497	48,828	53,541	54,795
Stage Manager	34,649	27,898	2,393	20,757	27,665	29,803	33,070
Total	218,760	177,003	12,232	123,264	188,706	187,208	188,734
Western							
Principal	41,811	34,862	3,078	24,245	36,148	34,027	32,309
Chorus	6,274	5,567	138	3,784	5,322	4,508	4,390
Stage Manager	10,873	9,253	1,140	7,550	9,159	7,974	9,952
Total	58,958	49,682	4,356	35,579	50,629	46,509	46,651

Looking at the 2024–25 work weeks earned and again comparing them to the 2018–2019 season, we can take one measure of the industry’s return to its pre-pandemic heights. The chorus work weeks nationally, for example, have not returned as robustly as either stage manager or principal work weeks, driven by a particular lag in the Central Region.

WORK WEEKS

2024–25 WORK WEEKS
as % of 2018–19 work weeks

National	
Principal	81.2%
Chorus	80.7%
Stage Manager	91.5%
Total	82.8%
Central	
Principal	78.1%
Chorus	41.4%
Stage Manager	77.9%
Total	72.3%
Eastern	
Principal	83.3%
Chorus	86.9%
Stage Manager	95.4%
Total	86.3%
Western	
Principal	77.3%
Chorus	70.0%
Stage Manager	91.5%
Total	79.1%

The following table provides a complete accounting of all work weeks from the 2024–25 season by the underlying contractual agreement and region of employment. A more granular historical investigation into Production, Touring and LORT is provided later in this report. It is worth noting two new agreement entries: Independent Theatre Contract and Single Engagement Agreement. These new agreements were created by Equity’s council to phase out some or all of the separate agreements that are promulgated (not negotiated with a collective bargaining group of employers) in the council’s ongoing efforts to organize new employment opportunities and nationally standardize workplace rules, safety and contractual improvements.

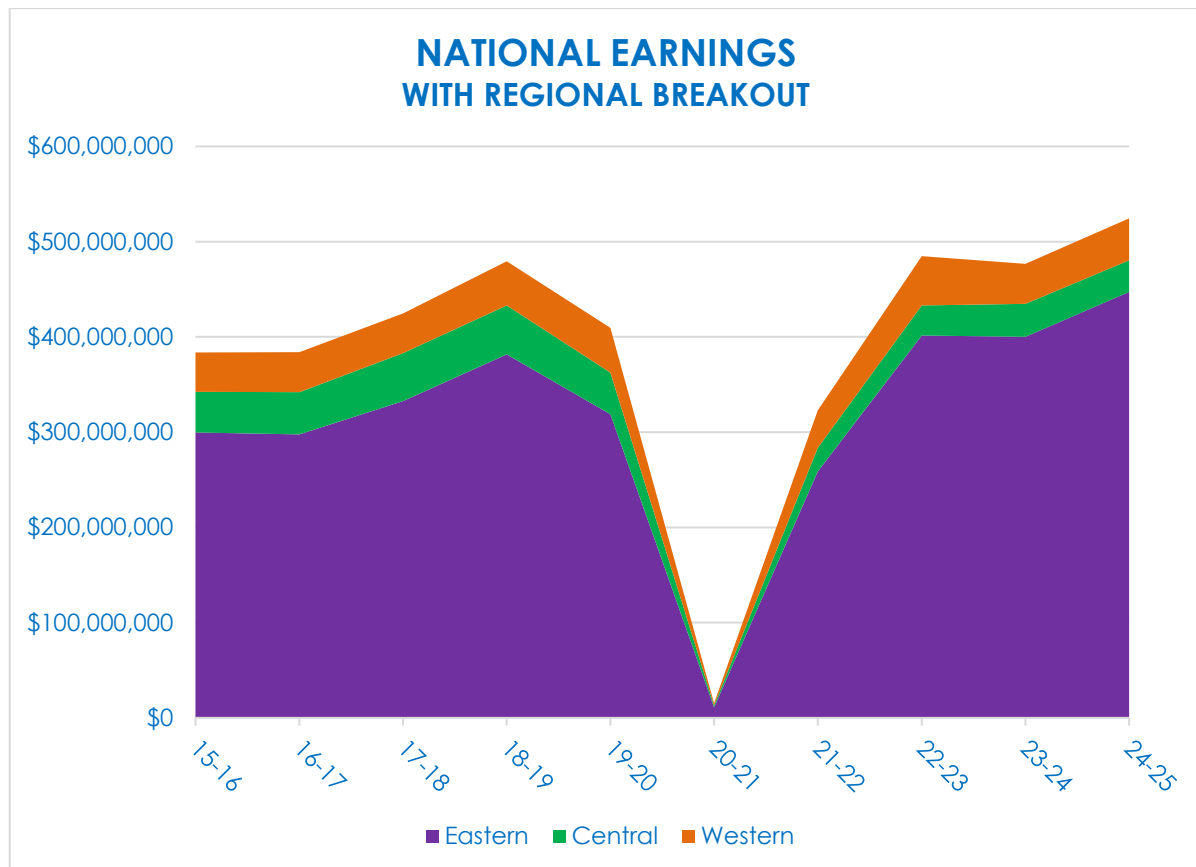
2024–25 WORK WEEKS BY REGION AND AGREEMENT

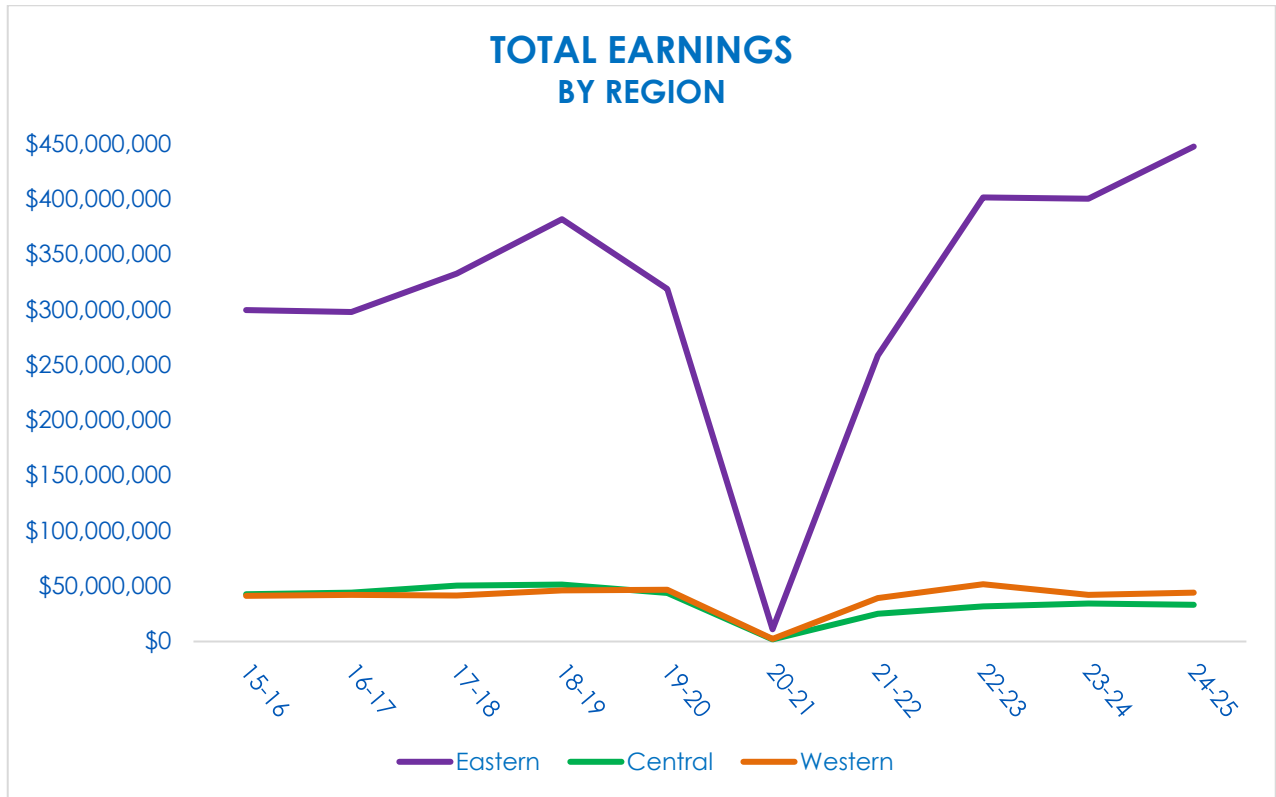
	Eastern	Central	Western	Total	% of Total
Production	52,788			52,788	19.4%
Touring Agreement	34,586			34,586	12.7%
LORT	27,710	7,707	19,024	54,441	20.0%
Independent Theatres	21,531	18,050	15,780	55,361	20.3%
Independent Theatre Contract	123	104	89	316	0.1%
SPT	10,382	8,007	8,342	26,731	9.8%
LOA	10,659	5,277	5,928	21,864	8.0%
Casino			412	412	0.2%
Cabaret	279		519	798	0.3%
Dinner Theatre	54	4,662	256	4,972	1.8%
HAT			209	209	0.1%
Midsize Theatres	34		25	59	0.0%
Stock	5,144	1,208	1,398	7,750	2.8%
COST	3,886		1,398	5,284	1.9%
CORST	968	417		1,385	0.5%
MSUA		791		791	0.3%
RMTA	290			290	0.1%
Single Engagements	4,368	1,030	1,824	7,222	2.7%
Single Engagement Agreement	633	152	231	1,016	0.4%
Guest Artist	1,891	553	862	3,306	1.2%
Special Appearance	1,844	325	731	2,900	1.1%
Development Agreement	781			781	0.3%
Special Agreement	6,313	4,391	2,590	13,294	4.9%
TYA	2,292	859	1,369	4,520	1.7%
URTA	707	419	377	1,503	0.6%
Business Theatre and Events	464	265	40	769	0.3%
Off Broadway	16,749			16,749	6.2%
LOA-NYC	2,885			2,885	1.1%
Mini	687			687	0.3%
Transition	82			82	0.0%
NEAT	2,011			2,011	0.7%
Walt Disney World	9,362			9,362	3.4%
OAT	274			274	0.1%
CAT		2,970		2,970	1.1%
WCLO			403	403	0.1%
Bay Area Theatre			1,379	1,379	0.5%
Modified BAT			352	352	0.1%
99 Seat Agreement			2,115	2,115	0.8%
Total	188,734	36,899	46,651	272,284	

EARNINGS

Earnings, of course, are the other important factor in assessing a given theatrical season. Due to collectively negotiated contractual increases as well as individually negotiated terms, earnings are tied to but not merely a reflection of work weeks. We will now examine the season along the same frames of reference we have employed previously for work weeks taking member earnings into account. The region to which earnings are attributed, as with work weeks, refers to the region in which the employment occurred regardless of the member's residence.

Again, we begin with charts illustrating national employment as earned in each of the regions for the past 10 years, and then a regional breakout of these statistics. The financial opportunities afforded to our membership grew significantly last season, and to a degree greater than the slight increase in work weeks as noted earlier. Members earned a record \$524,523,184 nationally in 2024–25, up from last season's earnings of \$476,608,031 by 10.1%, while 2024–25 work weeks rose 0.3% from 2023–24. National earnings stand at 109.4% of the previous record earnings in the 1981–82 season.



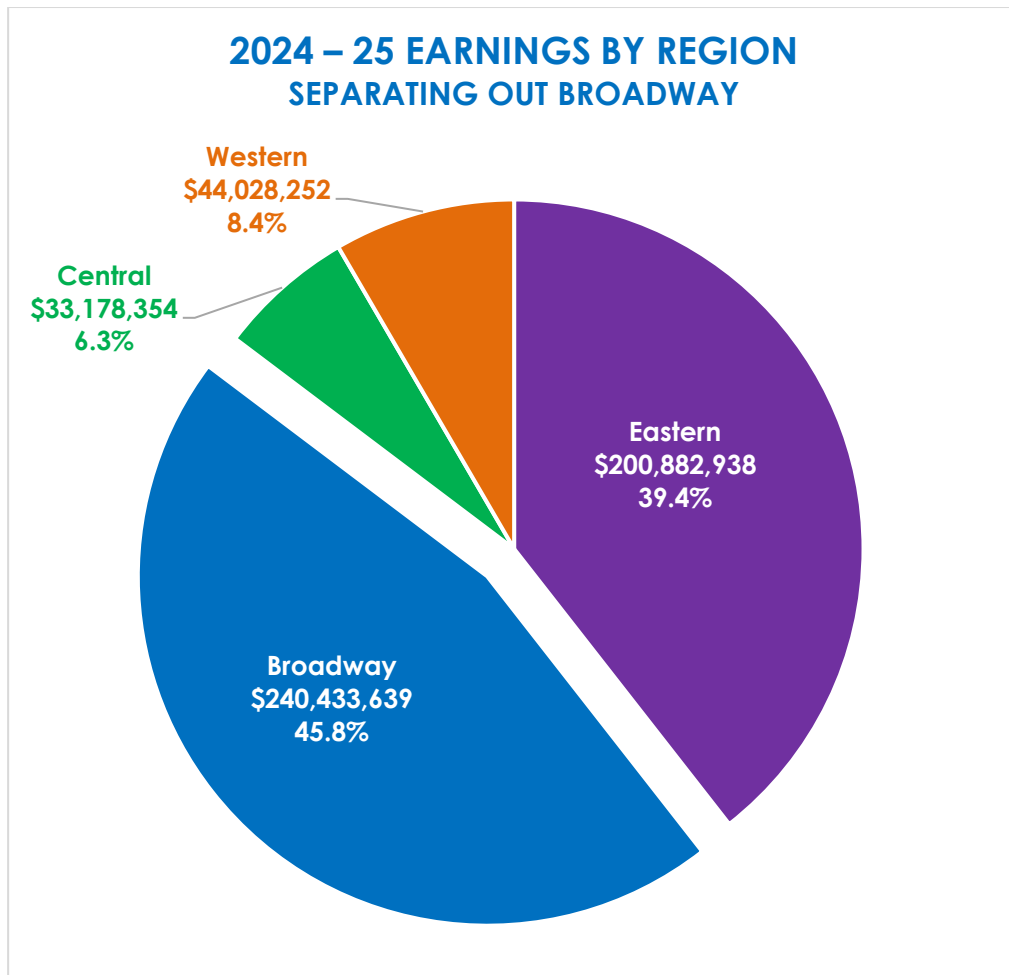


Looking first to employment in the Western Region, members working there collectively earned \$44,028,252, or 8.4% of all earnings. These earnings are an increase of 4.8% from the \$42,008,708 earned the previous season in the Western Region and are 95.4% of the 2018–19 season.

Shifting to employment in the Central Region, members earned \$33,178,354, which is 6.3% of all earnings this season. The Central Region was the only region to show decreased earnings from last season, down 3.6% from 2023–24. Central Region earnings were 64.5% of the record 2018–19 season.

Lastly, earnings in the Eastern Region, including the income-leading Broadway employment, represented 85.3% of national earnings, generating \$447,316,577 for our members this season. This is a considerable increase of 11.8% from 2023–24 earnings and is 17.2% higher than those of 2018–19.

As noted previously, Broadway is an income leader to an outsized degree beyond its work weeks. Broadway income alone represented 45.8% of the national earnings. But Broadway employment alone does not account for the Eastern concentration of national financial opportunities, as illustrated in this graph. Of the \$447,316,577 earned in the Eastern Region, \$200,882,938 (39.4%) was earned in non-Broadway employment in 2024–25. Without Broadway earnings, Eastern Region earnings were 4.6 times those in the Western Region, and 6.1 times those in the Central Region.



The following table provides a complete accounting of all earnings from the 2024–25 season by underlying contractual agreement and region of employment.

2024 – 25 EARNINGS BY REGION AND AGREEMENT

	Eastern	Central	Western	Total	% of Total
Production	\$240,433,639			\$240,433,639	45.84%
Touring Agreement	\$102,605,816			\$102,605,816	19.56%
LORT	\$32,542,489	\$9,109,219	\$23,656,786	\$65,308,495	12.45%
Independent Theatres	\$16,385,507	\$15,513,325	\$10,917,703	\$42,816,534	8.16%
Independent Theatre Contract	\$72,959	\$64,524	\$42,598	\$180,081	0.03%
SPT	\$7,318,309	\$5,068,552	\$5,242,677	\$17,629,538	3.36%
LOA	\$8,708,286	\$5,375,914	\$4,152,361	\$18,236,561	3.48%
Casino			\$510,505	\$510,505	0.10%
Cabaret	\$221,543		\$479,671	\$701,213	0.13%
Dinner Theatre	\$35,203	\$5,004,336	\$173,373	\$5,212,912	0.99%
HAT			\$287,259	\$287,259	0.05%
Midsize Theatres	\$29,207		\$29,259	\$58,466	0.01%
Stock	\$6,134,397	\$1,495,112	\$1,677,933	\$9,307,442	1.77%
COST	\$4,633,614		\$1,677,933	\$6,311,546	1.20%
CORST	\$1,033,523	\$378,847		\$1,412,370	0.27%
MSUA		\$1,116,265		\$1,116,265	0.21%
RMTA	\$467,260			\$467,260	0.09%
Single Engagements	\$2,670,353	\$582,137	\$952,730	\$4,205,220	0.80%
Single Engagement Agreement	\$390,654	\$85,749	\$118,527	\$594,930	0.11%
Guest Artist	\$1,311,443	\$345,824	\$519,194	\$2,176,460	0.41%
Special Appearance	\$968,256	\$150,565	\$315,009	\$1,433,830	0.27%
Development Agreement	\$900,809			\$900,809	0.17%
Special Agreement	\$6,469,004	\$2,762,779	\$2,830,661	\$12,062,443	2.30%
TYA	\$1,569,971	\$617,288	\$938,108	\$3,125,366	0.60%
URTA	\$1,096,370	\$440,487	\$499,618	\$2,036,475	0.39%
Business Theatre and Events	\$336,054	\$205,949	\$25,348	\$567,351	0.11%
Off Broadway	\$20,326,570			\$20,326,570	3.88%
LOA-NYC	\$2,254,812			\$2,254,812	0.43%
Mini	\$570,869			\$570,869	0.11%
Transition	\$60,032			\$60,032	0.01%
NEAT	\$1,431,569			\$1,431,569	0.27%
Walt Disney World	\$11,398,323			\$11,398,323	2.17%
OAT	\$129,993			\$129,993	0.02%
CAT		\$2,452,058		\$2,452,058	0.47%
WCLO			\$597,713	\$597,713	0.11%
Bay Area Theatre			\$1,092,963	\$1,092,963	0.21%
Modified BAT			\$164,759	\$164,759	0.03%
99 Seat Agreement			\$673,932	\$673,932	0.13%
Grand Total	\$447,316,577	\$33,178,354	\$44,028,252	\$524,523,184	

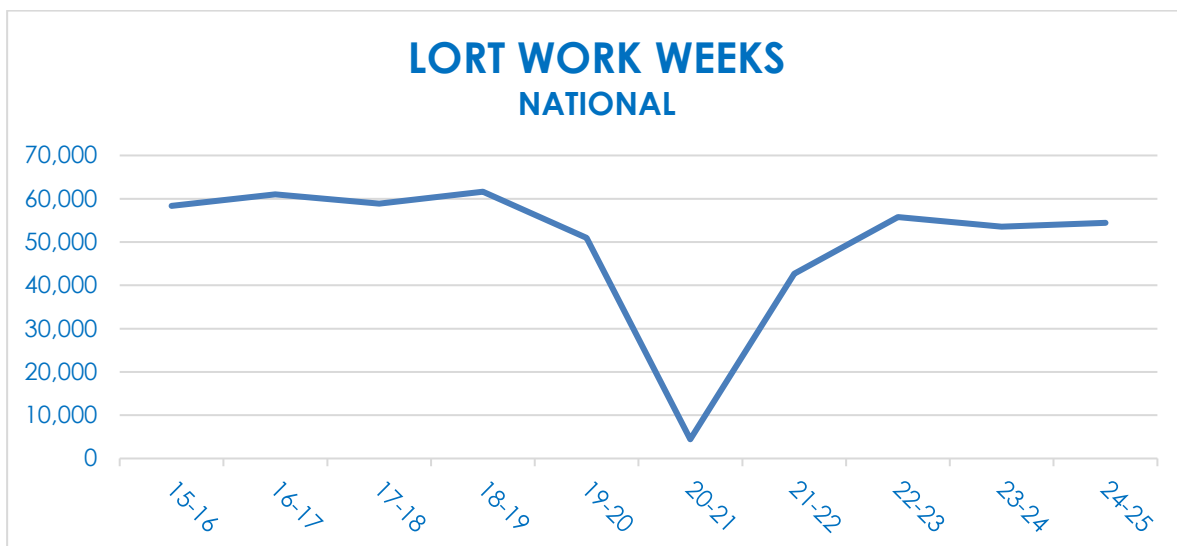
LORT, TOURING, PRODUCTION DETAILS

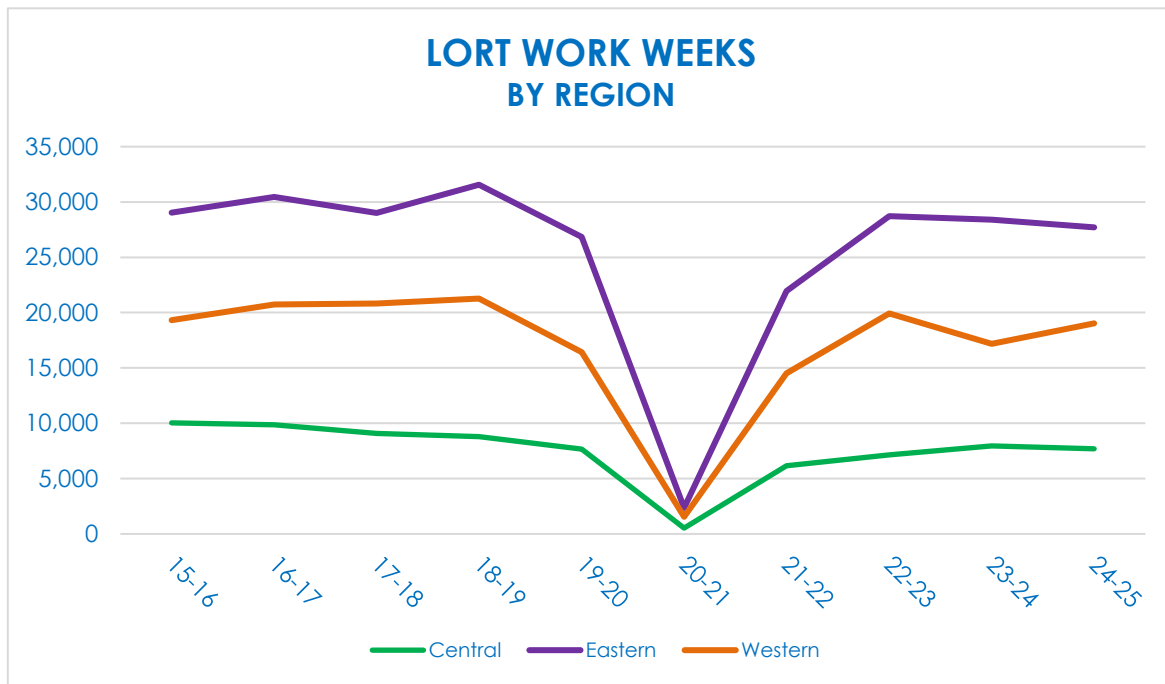
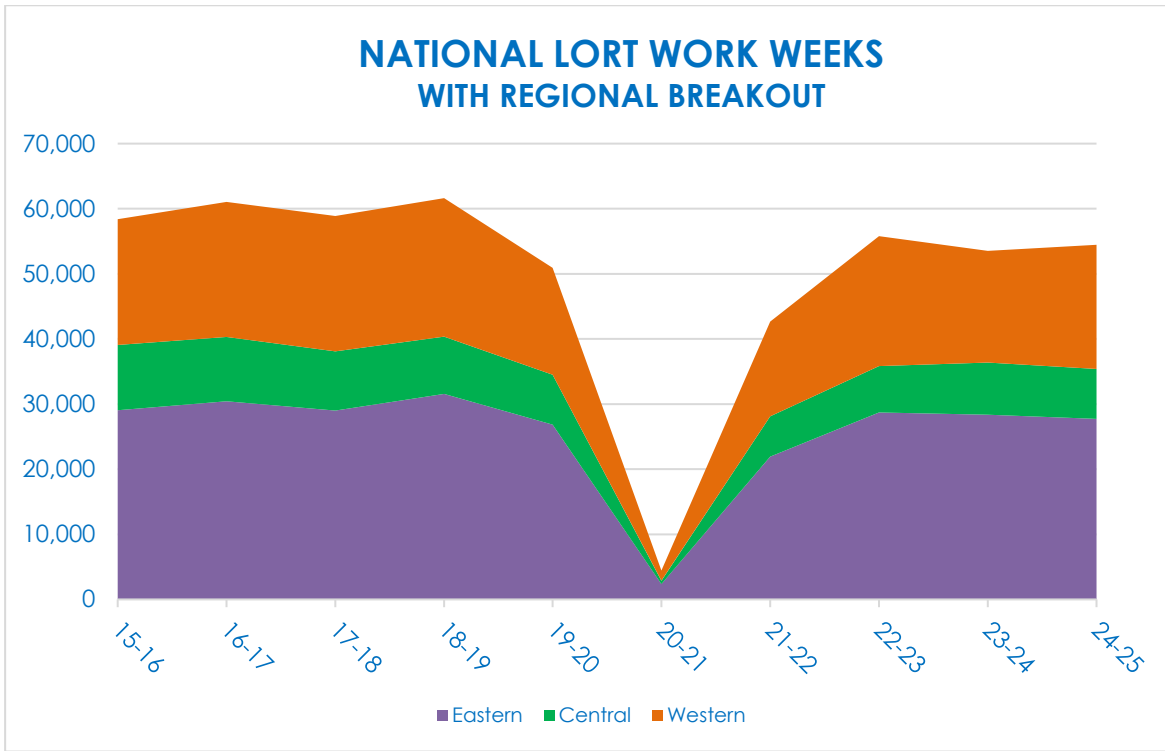
In this section we will look more closely at the three collectively bargained agreements which each represent at least 10% of both annual work weeks and member earnings.

LORT

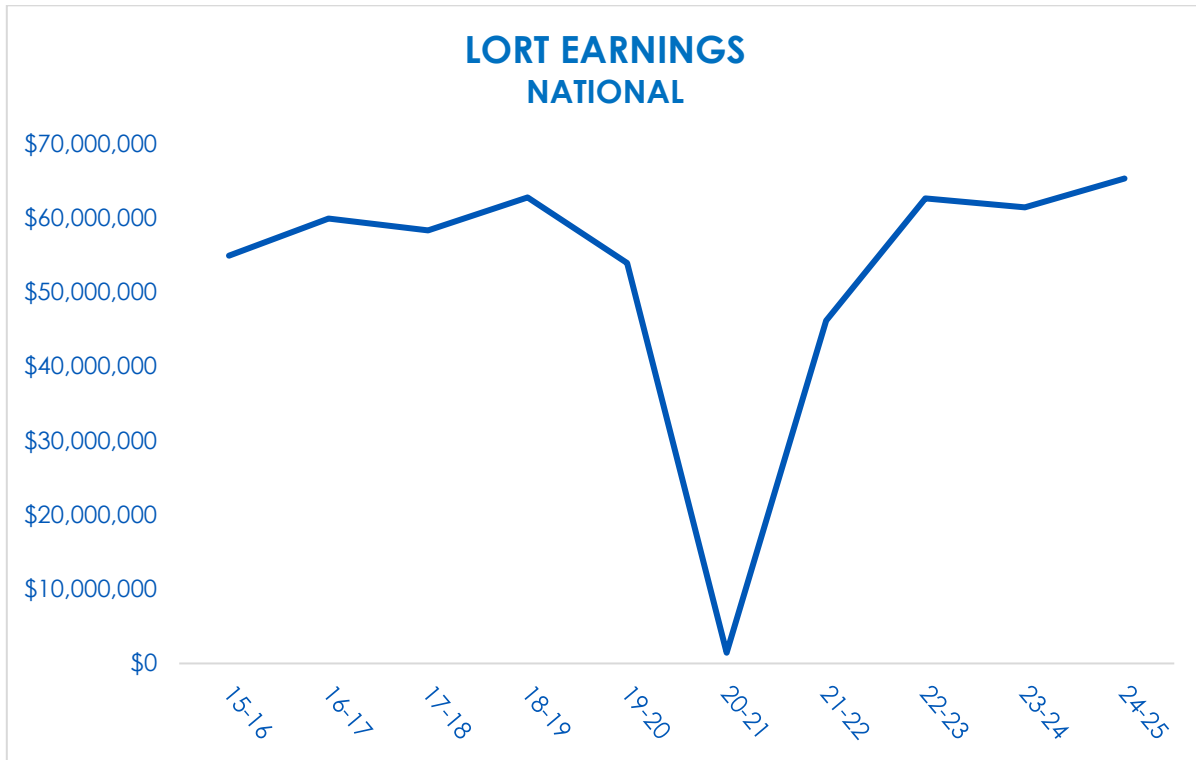
The League of Resident Theatres (LORT) has 81 member theatres in 30 states and the District of Columbia. Since 1965 the League of Resident Theatres Agreement has consistently been one of the largest generators of work weeks for members without being consigned to a single region. While a number of LORT producers made headlines during the 2022–24 seasons with downsizing efforts, seasonal hiatuses or unfortunate closures, we have not seen any sustained decrease in member employment or earnings.

This theatrical season, the LORT Agreement provided 54,441 work weeks, 1.6% more work weeks than the 53,526 work weeks in 2023–24, providing 20.0% of all national work weeks. That is not a significant difference (statistically speaking) from last season's 19.7% and indicates that regional theatres are not experiencing difficulties or responding to an influence (as was feared post-reopening) that would signal greater concerns for the industry nationally. The 54,441 national work weeks are 88.3% of the 61,627 work weeks earned at LORT theatres in 2018–19. The Western Region experienced substantial growth this season, while the Eastern and Central Regions had minimal work week loss. Western LORT work weeks were 89.4% of their 2018–19 numbers, with a 9.3% increase from the 2023–24 season work weeks. Eastern LORT work weeks were 87.8% and Central LORT work weeks were 87.6% of their respective 2018–19 employment. The Eastern Regional LORT seasonal work weeks were down 2.4% from the 2023–24 season, and Central Region LORT seasonal work weeks were down 3.6%.





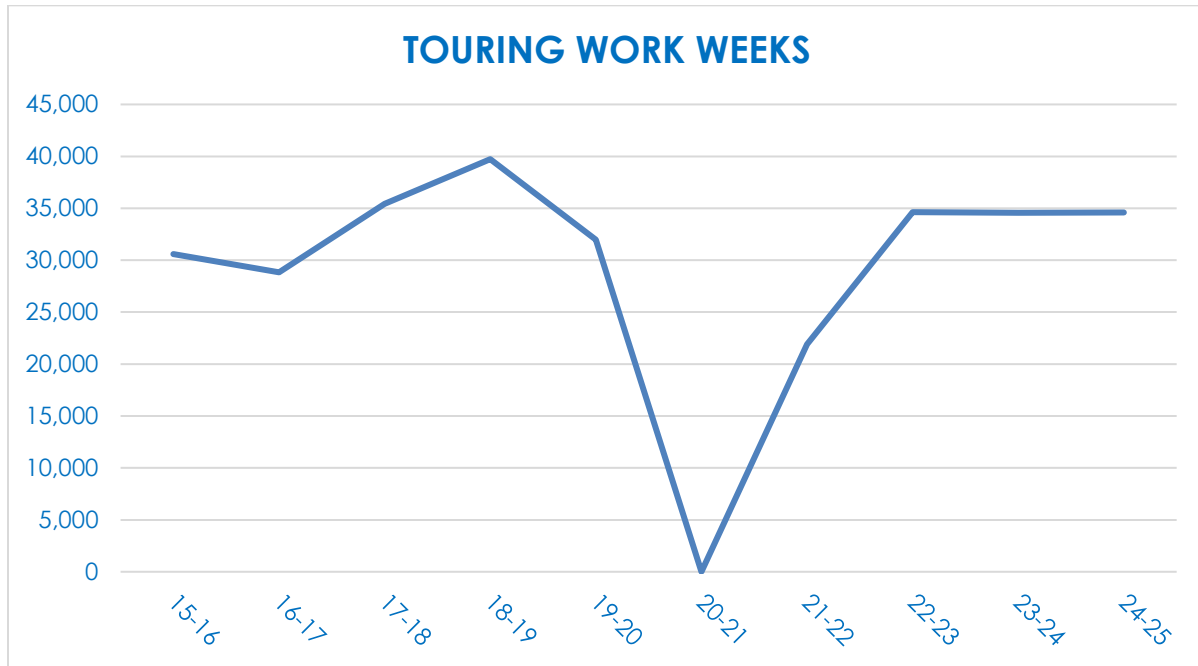
Nationally, LORT employment provided \$65,308,495 in member earnings, up 6.3% from 2023–24, and up 4.0% from the 2018–19 LORT earnings. Despite this increase, LORT employment as a percentage of all national earnings remained steady in 2024–24 at 12.5%, a reflection of the overall earnings gains.



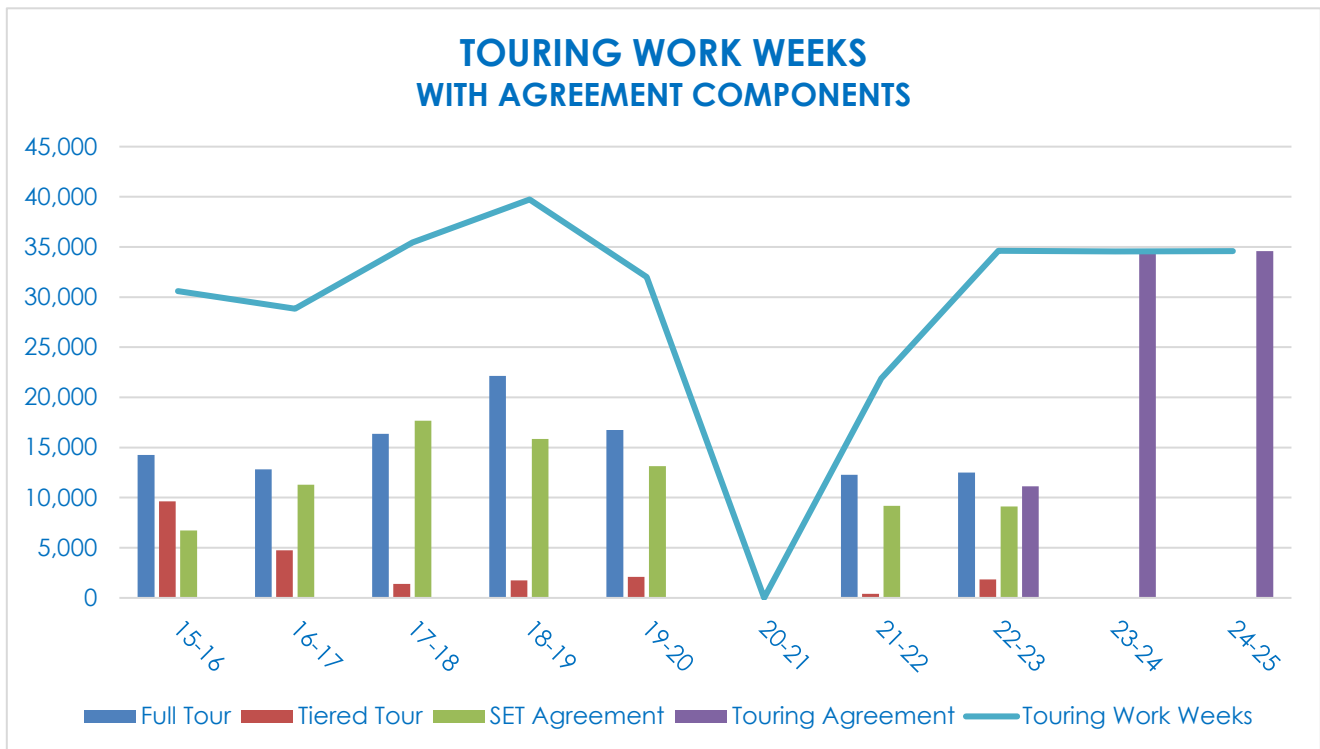
TOURING

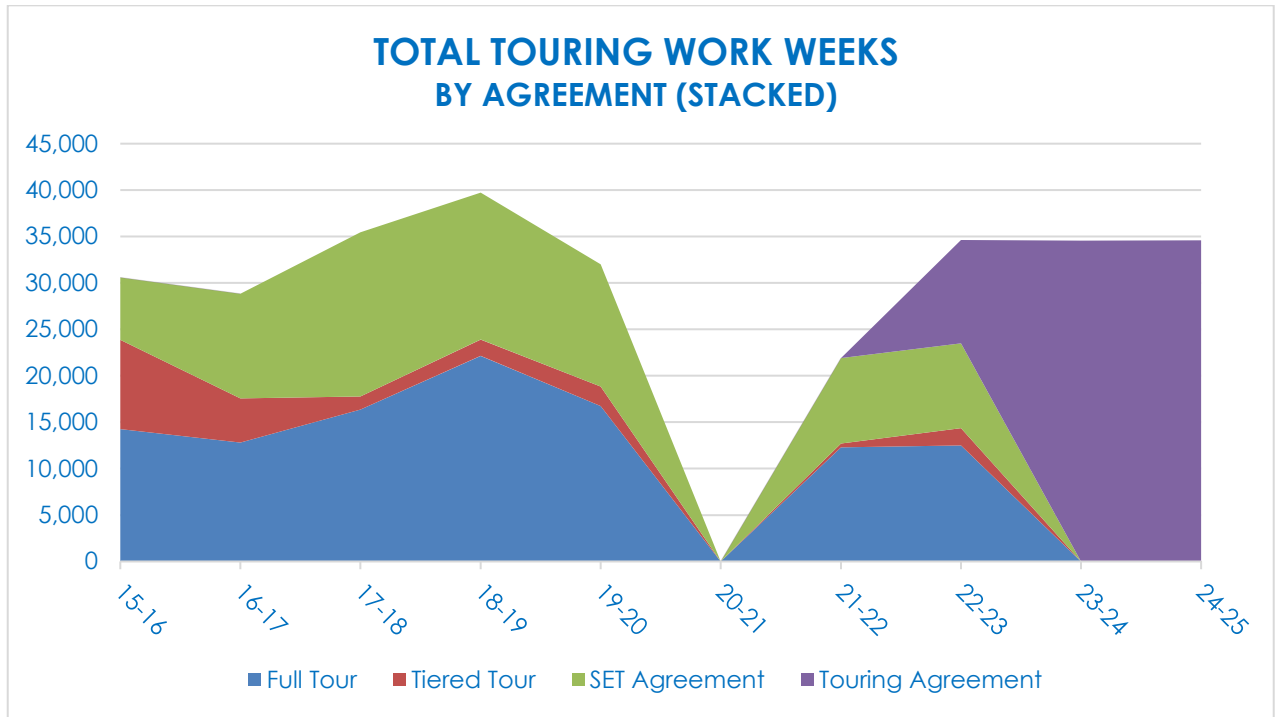
Agreements covering national tours have their contractual origins in the Production Contract. First negotiated in 1919, the Production Contract is the oldest agreement that Equity collectively bargains and administers. Historically covering both sit-down productions regardless of region (also known as Point of Organization productions, which includes Broadway), and tours (full Production and tiered), two seasons ago Equity negotiated a separate agreement for touring bringing together Production and Short Engagement touring. This contractual realignment was a long-sought institutional goal and achieved many needed and deserved improvements for members touring on both the Production Contract and the Short Engagement Touring Agreement (SETA).

In order to look at all touring employment historically, we need to consolidate the data for all previous touring contracts prior to this negotiated change. In 2024–25, the Touring Agreement provided 34,586 work weeks, up 0.1% from last season’s 34,564 work weeks, 87.1% of the 39,730 work weeks earned in 2018–19 on the then-existing touring agreements.

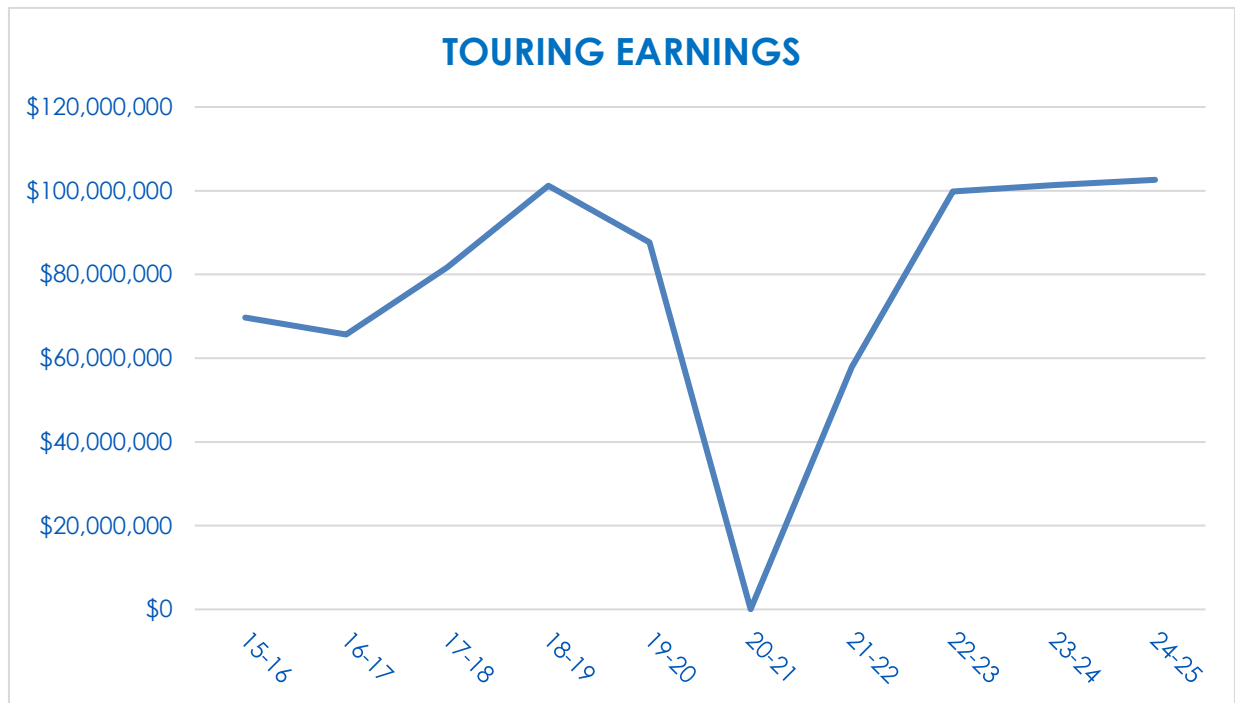


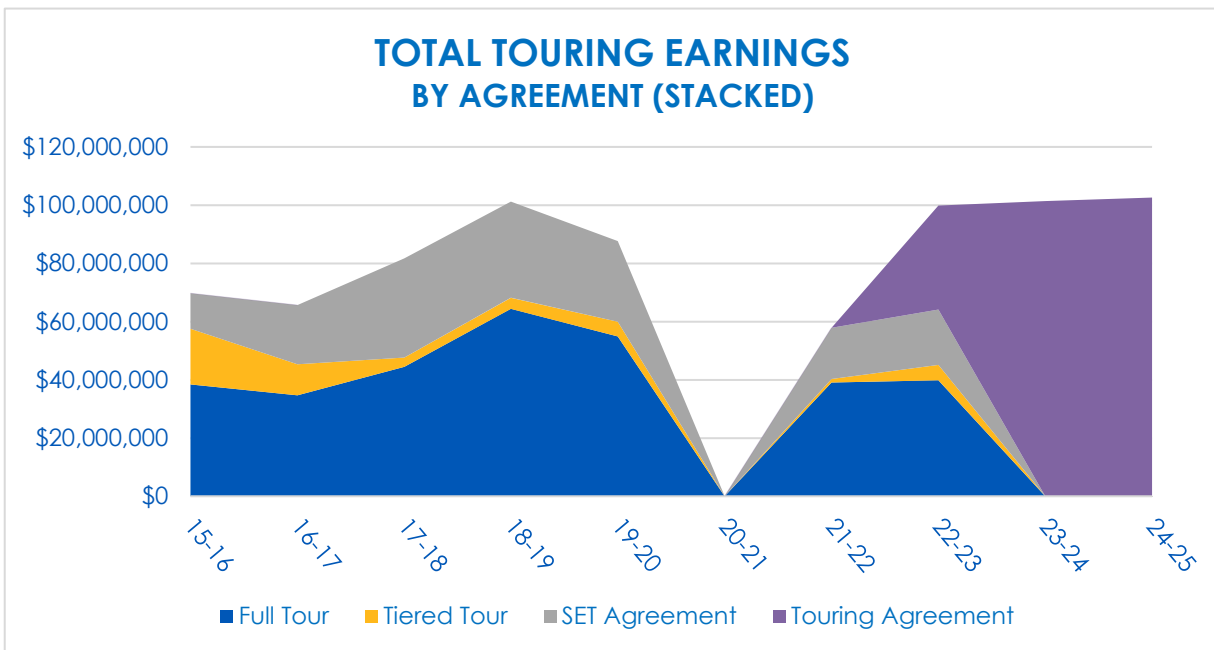
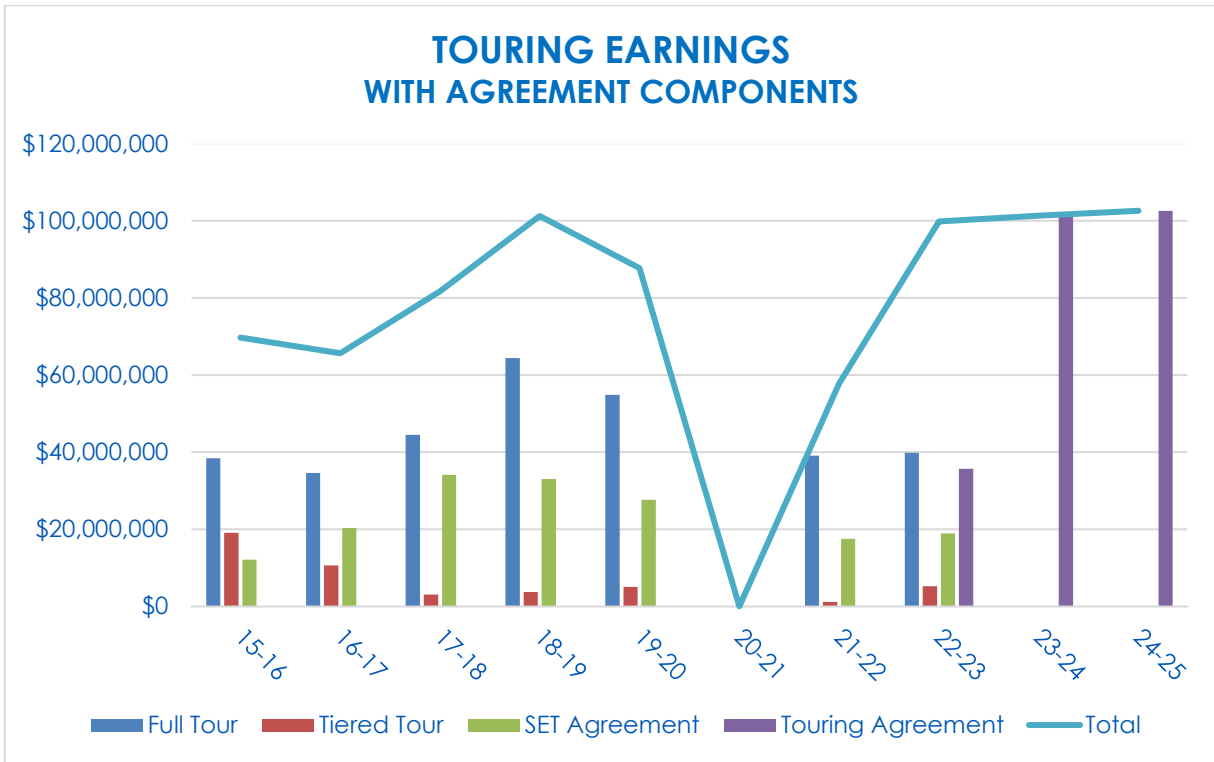
With tours now operating under the Touring Agreement, the following chart shows the historic distribution and contribution to work weeks of each national touring agreement.





Employment on the Touring Agreement earned members \$102,605,816 in 2024–25, up 1.23% from 2023–24, 1.4% higher than the previous record of \$101,213,443 earned in 2018–19.



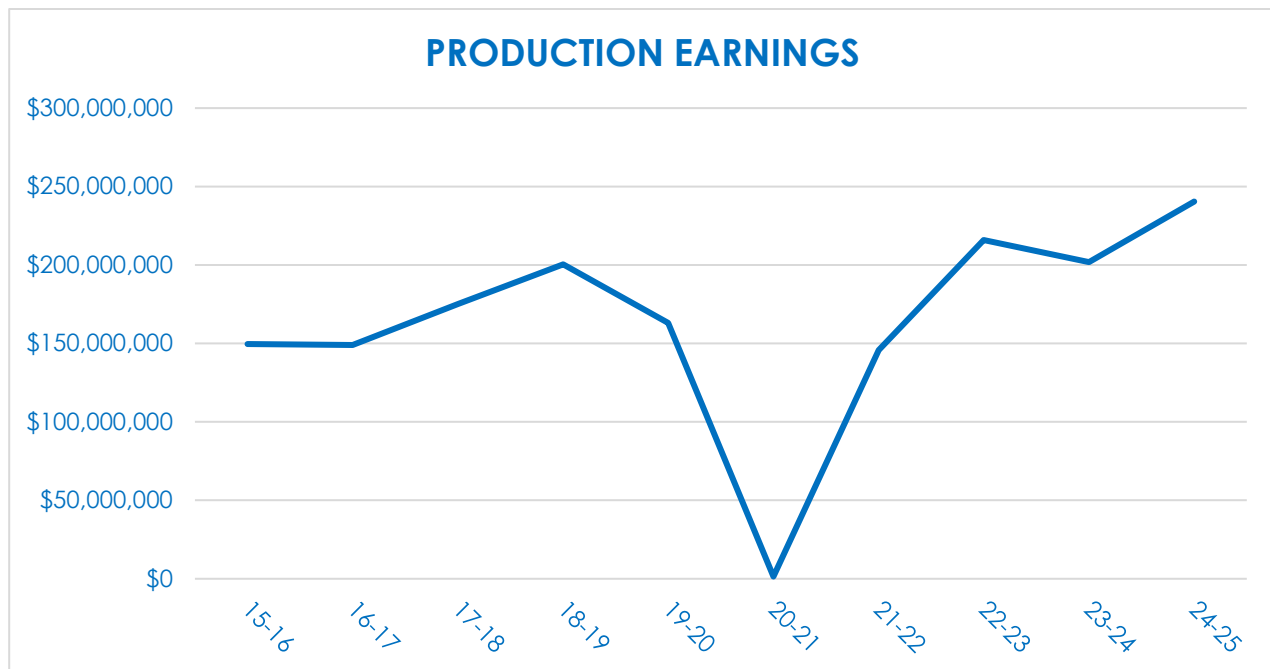
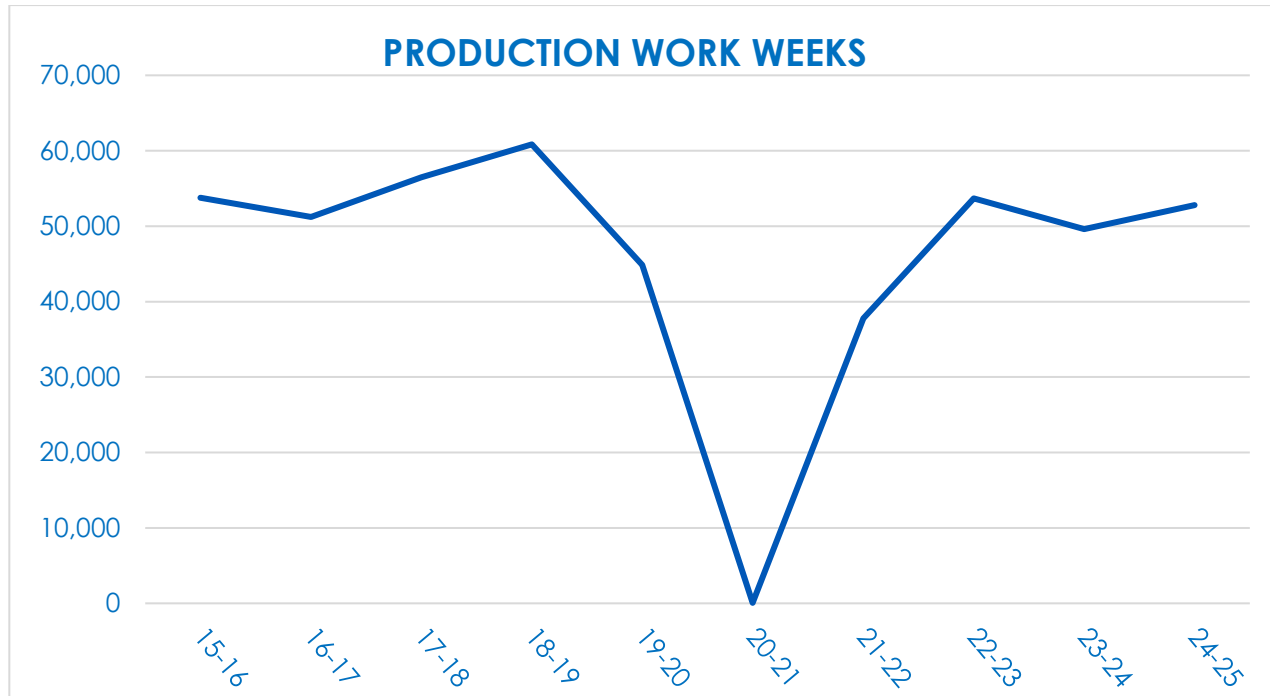


PRODUCTION

As we did last season, we can put Production employment in isolation, removing the touring component that was part of the data prior to 2022–23.

Nationally in 2024–25, members worked for 52,788 work weeks on the Production Contract. That's a 6.0% increase from 2023–24, and a recapture of 86.8% of the high mark of 60,847 work weeks in the

2018–19 season (when Production Touring weeks are removed from the annual statistics). Earnings on these contracts again tell a different story of recovery.



As a result of collectively bargained contractual increases in the minimum terms and other terms individually negotiated by members, the 2024–25 earnings (\$240,433,639) increased by 19.1% over the previous season’s earnings (\$201,908,233) to 11.3% of the previous record earnings of the 2022–23 season (\$215,996,102), a robust recovery exceeding to a greater degree than work weeks. This is despite having lost ground last season. As Broadway producers touted 2024–25 as their most financially successful season as well, it is worth noting that our members shared in that highwater mark.

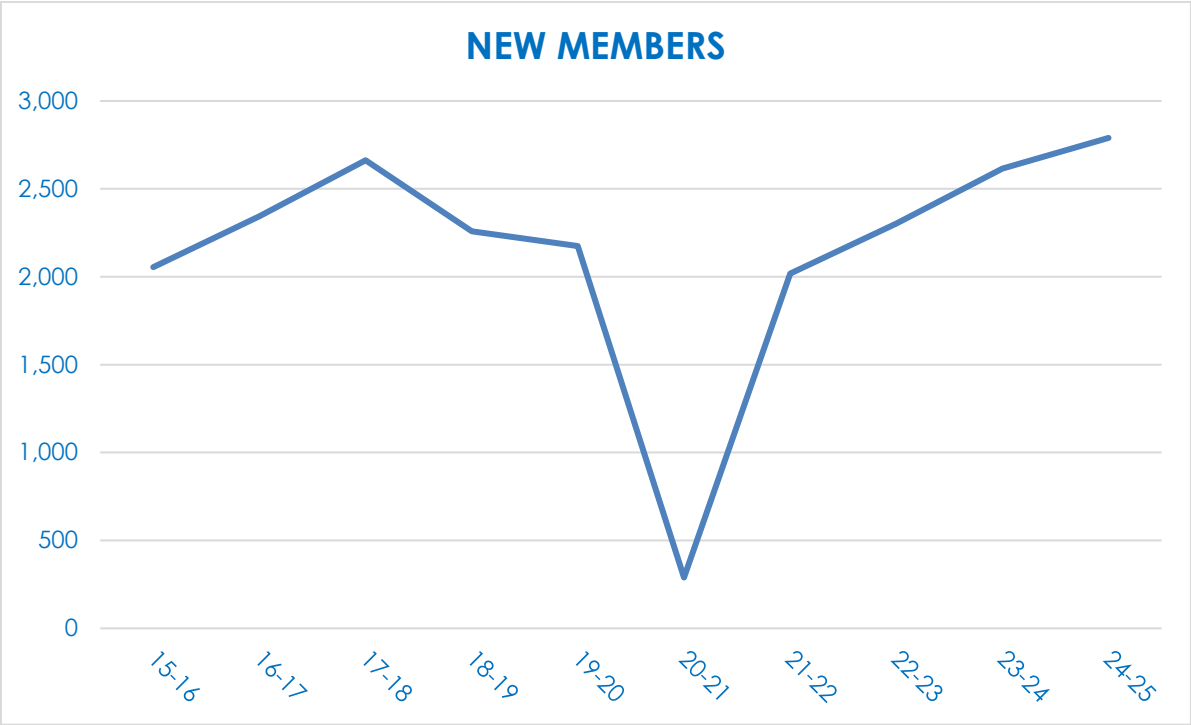
MEMBERSHIP

From the outward view of employment, we shift to the critical inward analysis of our membership. Equity members provide not only the union's strength, but through their participation in governance and negotiations they define the union's goals. A union is nothing without its members, but who is Equity? Each year this report takes a critical moment to examine the people that make up Equity's membership, expanding on the regional figures discussed in the Year In Review section of this report.

Race or Ethnicity	Female	Male	Non-Binary/ Third Gender	Prefer Not To Say	Prefer To Self-Describe	Not Provided	Total	%
Asian or Asian American	768	498	26	5	2		1,299	2.70%
Black or African American	2,430	2,277	72	8	6	5	4,798	9.98%
Hispanic or Latin American	977	1,016	50	8	7	1	2,059	4.28%
Indigenous Hawaiian or Pacific Islander	29	33	2				64	0.13%
Indigenous North American	47	51	4	1	1		104	0.22%
Middle Eastern or North African	79	78	3	2	1		163	0.34%
White or European American	15,361	14,497	351	66	49	5	30,329	63.09%
Multi-Racial or Multi-Ethnic	1,587	1,155	103	16	19	2	2,882	6.00%
Prefer Not To Say	1,184	1,055	17	115	8	5	2,384	4.96%
Not Provided	1,982	1,951	5	6	1	43	3,988	8.30%
National Total	24,444	22,611	633	227	94	61	48,070	
%	50.85%	47.04%	1.32%	0.47%	0.20%	0.13%		

The demographics in the table above are generated at the end of the season each year. This table reflects the active membership based on how members self-identify their gender and race or ethnicity, information which the union maintains under strict confidentiality. This report simply looks at our membership at a specific point in time.

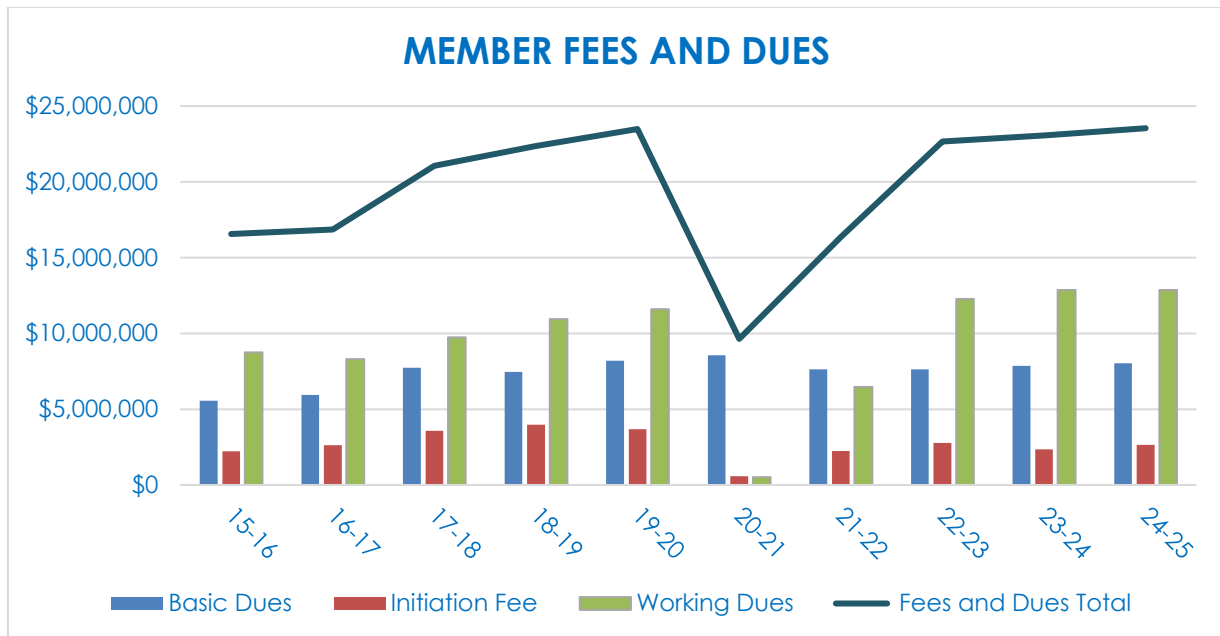
Even though we look at membership at a given moment in time above, Equity's membership is not static. Between 1991 and 2019, Equity added an average of 2,302 new members each theatrical season. In 2024–25, Equity added 2,790 new members, continuing to build on the Open Access membership policy and newly organized work opportunities. By comparison, 2,616 new members joined Equity in the 2023–24 season.



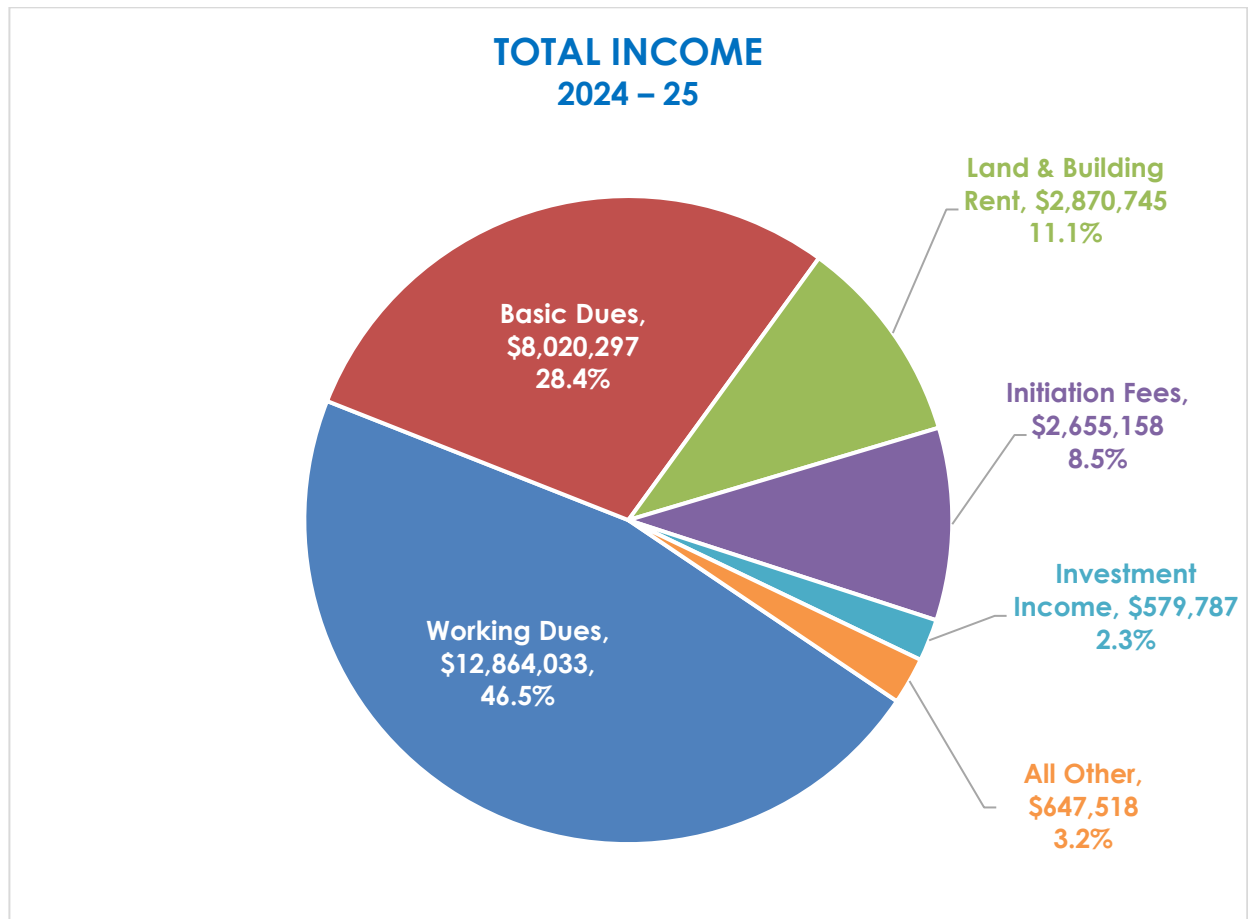
FINANCES (UNAUDITED)

Up until this section, this report has analyzed data and shared statistics from the Theatrical Season which Equity has defined as June to May of the following year. However, for this section we shift our focus to data that correlates to Equity’s fiscal year which runs from April to March of the following year.

Equity has three categories of member-generated revenue: initiation fees, basic dues and working dues. Apart from the two years of industry shut down, this revenue has accounted for the majority of the funds which enable Equity to represent members and enforce its collectively bargained agreements. The initiation fee is the initial payment made when a member joins the union. This fee doesn’t have to be paid in one lump sum upfront and generally is paid in installments when a member is working. Basic dues are collected from all members biannually in the spring and fall. Collected when a member is working on an Equity contract, working dues are calculated as a percentage of a member’s Equity-contracted income.

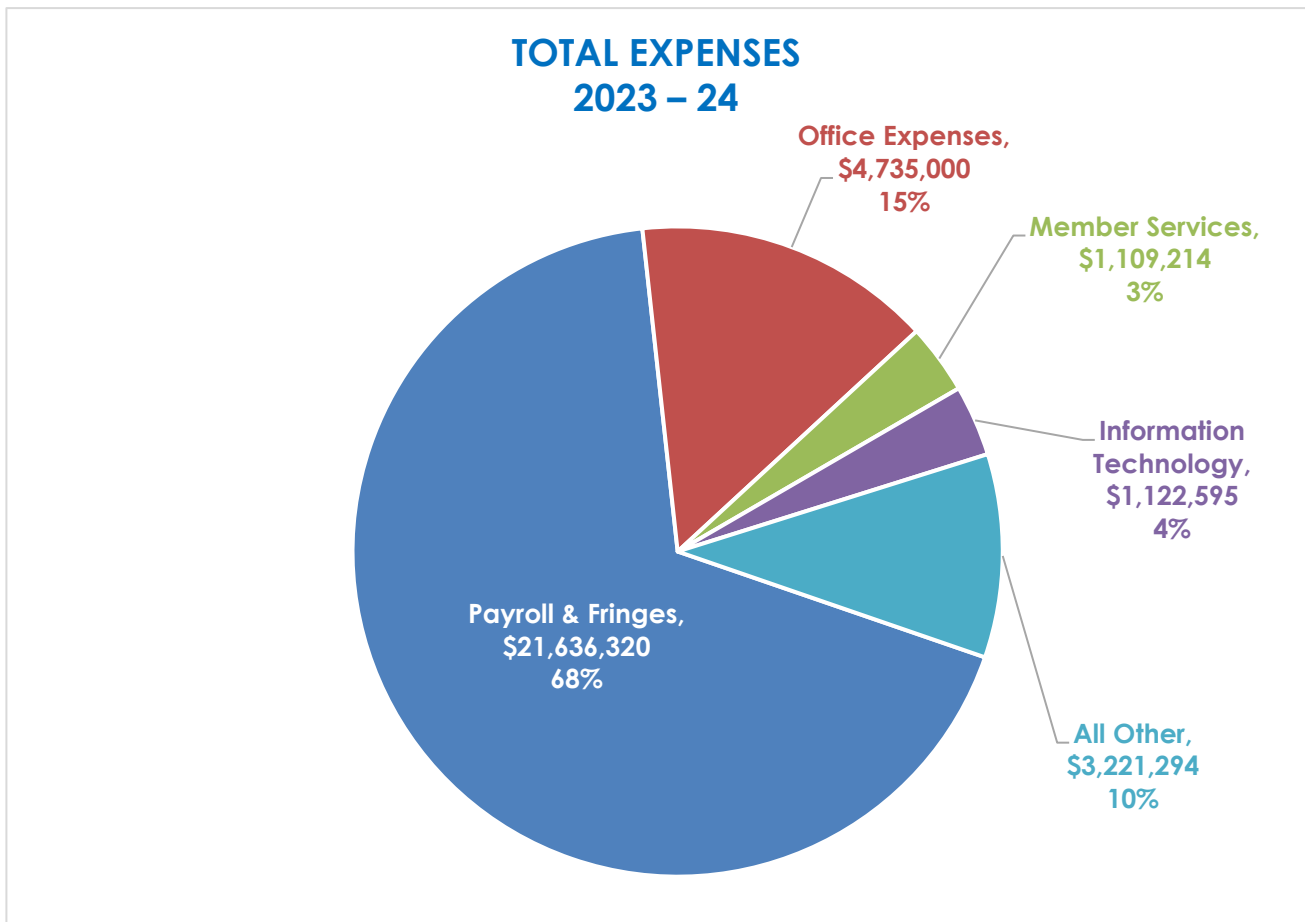


In addition to these three member-generated revenue streams, Equity has investments (both financial assets and real estate holdings) which account for 13.4% of Equity’s 2024–25 revenue. Equity’s property-related revenue is generated by the land it owns in Times Square, New York City, the building it owns in the West Loop, Chicago and the building it owns in North Hollywood, Los Angeles.



This final chart illustrates Equity's expenses. Most of Equity's expenses go directly towards maintaining member services:

- the dedicated staff that keeps the union running strong (payroll and fringes);
- the offices and the information technology, including maintenance with which they provide these services (office expenses and information technology);
- direct member services expenses, including all governance-related expenses, contract negotiations and ratifications;
- member communication and travel to worksites to inspect conditions, meet directly with members and enforce contractual terms.



CURTAIN CALL

This report, and all the data it contains, is provided to help you assess your own feelings about our industry. Your experience is contained within the figures, and I hope you recognize yourself and your professional experience there. Your dedication to this profession is what makes it possible for audiences to experience live theatre, for fellow artists to express themselves and build a life around and on the foundation of stagecraft. And as a researcher, I hope that the ways in which your experiences differs from the national trends also offers insight into how your fellow union members are navigating the industry alongside you.

In the same way that you are Equity – directing its path through your active participation in its governance and its continuation through the artistry and professionalism you bring to every production – you also dictate what this data means, both to yourself individually and to the union collectively. I began this report admitting that the trends are diverging and this can be both troubling and reassuring simultaneously. The economic power we are exerting through our collective efforts and the public demand for your talents is encouraging. But the concentration of those gains in specific workplaces and for limited opportunities is cause for action. And that action is dictated by members through our member-driven governance structure and your interaction with staff on a daily basis.

I also interact with Equity staff on a daily basis and know each of my colleagues who contributed to this year's report are hard at work on your behalf, all under the vigilant and inspired leadership of Executive Director Al Vincent, Jr., who has been gracious with his time and enthusiastic interest in what this data reveals. Assistant Executive Director for Finance and Administration Regina Garlin and Controller Bryant Lee provided insight and all data regarding Equity's finances. None of the statistics on employment and earnings would be possible without the diligent daily efforts of the membership associates and the contract management associates overseen by Director of Membership John Fasulo and Director of Contracts Katey Schwartz. The visual and textual assistance from Communications Director David Levy, Designer Noah Diamond and Senior Writer and Project Manager Gabriela Geselowitz were invaluable. And it is impossible to overstate the important contributions of Director of Information Technology Doug Beebe, whose understanding of Equity's workings and its data is unsurpassed. Now in my third decade at Equity, it remains a privilege to work alongside a staff dedicated to serving professional artists, and a privilege to serve you as well.