

SHAW FESTIVAL 2023 SEASON RESULTS: AN INVESTMENT IN RECOVERY

Niagara-on-the-Lake, ON (March 8, 2024) — Patrons and donors, along with [Shaw Festival](#) Board and company members, gathered today in the Festival Theatre lobby to hear the results of the 2023 season. They were also joined by an online audience of Shaw supporters.

During the Shaw Festival's Annual Meeting, Treasurer **Greg Prince** announced the Shaw Festival attained operating revenues of \$36.7 million – The Shaw's largest operating revenue level ever – but cost escalations and attendance shortfalls resulted in an operating deficit of \$5.7 million for the 2023 season.

Mr. Prince expanded further: "The Shaw was not immune to the issues that plagued the theatre and tourism industries throughout the pandemic and through 2023. The continued unpredictability of external forces like wildfires, COVID surges, inflation and issues with the foundation at our Royal George Theatre meant that what was originally planned as a small deficit expanded beyond our ability to mitigate in a single year.

"That said, both attendance and individual donations were up from 2022, which was heartening, and the return of our visitors greatly helped to bring needed tourism dollars to our partners around Niagara. We also were able to see the market issues that lay ahead of us early enough, thereby allowing for significant changes to the 2024 operating model. The significant streamlining of operations and cuts made will allow us to start retiring this debt quickly and efficiently.

"Ticket sales and earned revenues grew back to just over \$19 million and, combined with individual donations and foundation investments, brought contributed revenues up to \$15.54 million – up \$3.7 million over 2022 – resulting in our best fundraising year ever. This development offered real encouragement and indicated the people who did return were very happy with what they saw. Early 2024 sales indicators are excellent and well ahead of year-to-date budget targets."

Board Chair **Ian Joseph** noted that "excellent stewardship of donors and other resources resulted in outstanding artistic achievements. The Shaw also continued to prioritize the full employment of all Festival staff and artists through this difficult period."

He added: "First-rate management by the Festival's Endowment Foundation Board also mitigated much of the volatility seen across the market and allowed the Foundation to finish the 2023 year at \$36.5 million, even after a special distribution in 2023 to help the Festival through what we always assumed would be a challenging year.

"I noted last year that a vision for the future of The Shaw has evolved under the inspiring leadership of TC, Tim Jennings, and Kimberley Rampersad. I reiterate that it is a fully supported vision of a theatre focused on real human connection, one that values and encourages more interaction and understanding between our audiences, artists and communities. It is a vision that seeks to serve the greater societal needs that art and in-person gatherings can best serve. We have begun the work to make this vision a reality and have accelerated some aspects of the work due to continuing issues with water permeation of the Royal George Theatre's clay foundation – the Royal George, as many of you know, was built as a temporary building and has been under constant repairs for decades. That mitigation has now ceased to be as effective as is needed, and a more comprehensive renewal is an immediate priority.

“TC, Kimberley and everyone at The Shaw should be very proud of their work. Despite a difficult fiscal year, the production quality was outstanding and included some of the best work I have seen anywhere. A big thank you to all our Board of Governors, our Shaw Festival (U.S.) Board and the Board of our Endowment Foundation.”

Executive Director **Tim Jennings** admitted that “it would be hard to call a year, in which we posted an operating deficit, one I feel entirely good about; however, the changes we have implemented for 2024 offer an excellent chance to start repaying that investment quickly.”

“I have a certain pride in having avoided such financial difficulties in the past, but the crises facing the live arts industry from the slower return of audiences, the extreme, rapidly rising costs of putting on theatre; and the issues mitigating both have been widely reported on in the United States, and recently here in Canada,” stated Mr. Jennings. “While government support here in Canada initially slowed the velocity of the impact, theatres everywhere are recognizing just how deep a concern we face across all geographies, but we are working together to help address these wider societal and industry issues as we move forward.”

He thanked the whole Shaw Festival management team, staff, artists, Guild members and all four Boards for “their work and continued faith in us and in our vision for a more deeply connected world through theatre.”

“That a show like **Gypsy**, which before the lockdown had been on track to break records for us, ended up short of its budget target was surprising. But the world was and is slower to recover than most of us wanted it to be. Things were and are not yet ‘normal’,” emphasized Artistic Director **Tim Carroll**. “What I do know was that it certainly wasn’t anything to do with quality. Not only **Gypsy**, but the season as a whole – from the ground-breaking premiere of **Mahabharata** through to our perennial run of **A Christmas Carol** – were met with the kind of responses one can normally only dream of. I lost count of the number of times that I was told: ‘This is my favourite season yet.’ It was, if I say so myself, an understandable reaction. Our actors showed, once again, why they are considered the best ensemble around; our designers and artisans created magic on every scale; and our new initiatives were triumphant – especially the Spiegel tent. I loved standing by the entrance to the tent and watching people’s faces as they first entered.

“I am really pleased that we are able to keep the Spiegel tent for 2024 and to develop it as a space for music, wit, romance and laughter. It is a beacon of the kind of festival The Shaw could be, as such, it was worth the big investment of money and energy that it took to bring it about. This is really the way we think about last season: it was an investment. We have big plans. We can make The Shaw the leading centre for creativity and imagination, a place buzzing with life both indoors and outside. The scale and ambition of last year’s programming represented a gamble, not just in the short term, where we will always be vulnerable, but in the longer term, where a wider array of attractions and reasons to come to this beautiful area will be the best way to secure our future. We have glimpsed an incredibly exciting future. Now let’s make it happen.”

In 2023, the Shaw Festival engaged an audience of 210,310 by presenting 849 of 857 scheduled performances, 18 separate productions and concerts on five stages (two outdoor and three indoor, including the much-lauded Spiegel tent). The 4,592 programmed events, classes, workshops and activities attracted an additional 74,384 participants – the largest numbers for add-on experiences and attendance in the Festival’s history – and a combined total Festival attendance of just under 285,000 people.

The Shaw Festival wishes to acknowledge and honour the land upon which its patrons and company members gather as the historic and traditional territory of First Nations peoples. Recognition and thanks are extended to the Neutral Nation, the Mississauga and the Haudenosaunee for their stewardship of these lands over millennia.

About the Shaw Festival

Inspired by the spirit of Bernard Shaw, the Shaw Festival creates unforgettable theatrical encounters. The Shaw Festival is a place where people who are curious about the world gather to share the unique experience of live theatre and to create a deeper human connection with the artists, the beauty and abundance of Niagara and with each other. shawfest.com

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Media Contacts:

Jenniffer Anand
Senior Manager, Communications
Office: 1-800-657-1106 x 2222
Mobile: 905-941-0018
janand@shawfest.com

Matthew Bickerton
Communications Co-ordinator
Office: 1-800-657-1106 x 2224
Mobile: 905-941-0377
mattbickerton@shawfest.com