

EXCLUSIVE RESEARCH

WRAP.PRO | POLLSTAR

Taking a Beat on Live Entertainment:

2025



Executive Summary

JUST THREE DAYS after launching her world tour prophetically titled “Where Do We Go?,” Billie Eilish abruptly concluded the tour on March 12, 2020, to a sold-out crowd at PNC Arena in Raleigh, North Carolina, considered the last large arena show before COVID restrictions shut down live entertainment in the U.S.

Arenas like PNC, stadiums, clubs and theaters all stood empty as the live entertainment sector entered one of its darkest periods. But those moribund days were rewarded just two years later with a record-setting, whiplash rebound fueled by pent-up demand from fans itching to get off the couch and out of the house. The business surged in 2022, exceeding pre-pandemic levels. Average ticket prices for Pollstar’s worldwide top 100 touring artists rose by 10% (\$96.17 to \$106.07) from 2019 to 2022. Total grosses rose by 13% from \$5.6 billion to \$6.3 billion.

And the top 100 tours sold 20% more tickets per show.



The first full year back, 2023, saw total revenues at \$9.2 billion, far surpassing 2019’s pre-pandemic record-setting gross by 65%. That same year, Pollstar declared the time as the “Golden Age of Live.”

Fast forward to 2025, with its uneven economic conditions marred by trade wars, a volatile stock market, shaky consumer confidence, inflation and mixed employment reports, and live entertainment is similarly showing mixed results for the first three quarters of the year. Determining whether it’s a hiccup, or a correction for the industry after such a

tremendous growth streak, may very well come down to the final months of the year, historically some of the most robust for live entertainment.

For now, the positive news is that some data for the top of the business showed growth, including an increase year-over-year for average ticket price. Additionally, the touring market has held its massive post-pandemic increases in value and remains strong. For smaller tours and venues, however, the business is contracting, albeit by single digits but it is cause for concern, especially as clubs serve as incubators for developing talent.

Top Takeaways

- The fourth quarter, historically one of the most robust periods of the year for live entertainment, will go a long way to revealing how much of a correction the live entertainment sector might be facing from its post-pandemic highs.
- As an entertainment choice for consumers, live events are still highly attractive compared to other forms of entertainment, our WrapPRO survey reveals, but fans are showing they are price conscious and demand is not inelastic as it seemed post-pandemic.
- Across the entire economy, inflation and employment worries still loom. Whether action by the Federal Reserve can control price increases and stimulate consumption is still a big question. Live entertainment spending, of course, is discretionary so if inflation spikes, be prepared to see some pullback on ticket sales and pricing changes.
- At the top of the live market, which includes stadiums and arenas, now in more international territories than ever before, we will continue to see small, but record-setting, growth.



- Demand for lower part of the live market, which includes clubs and theaters will likely remain flat or have lower grosses and ticket sales compared to previous years as consumers continue to choose larger tours over local and regional acts.
- Based on Pollstar's mid-year and third quarter data,

which was relatively flat with small increases and decreases, the year's final tally may not deviate greatly from last year's revenues and ticket sales. Retaining the value of the market's post-pandemic surge over the last five years, however, is still considered a win.

Introduction

LIVE ENTERTAINMENT HAS become an important piston of what is called the “experience economy,” which has grown substantially in recent years based on people’s desire to spend their money on meaningful experiences over material objects.

As author and marketing expert Seth Godin once said: “In a world of abundance, people value the things that are scarce – and the scarcest thing of all is the feeling of being there.”

Travel and live entertainment have been the biggest beneficiaries of this trend. It’s why, by example, more than 200,000 intrepid fans head to Coachella every year, or why 35,000 people buy tickets for the Irish Repertory off-Broadway theater in New York each year, or why thousands of visitors paid as much as \$200 a ticket to see a re-imagined “Wizard of Oz” in August at the Sphere in Las Vegas.

This report seeks to capture the state of live entertainment in 2025 through data and trendlines, while framing the industry in the context of other forms of entertainment.



What You'll Learn From This Report?

- 1 Insights, through six unique data sets, of what aspects of live entertainment are growing, flat or declining since the pandemic, and how that compares with movie box office in the same period.
- 2 Consumer insights. A WrapPRO survey conducted in early September of Wrap readers will show how they value, prioritize and spend their money on live entertainment.
- 3 The artists, tours and venues seeing the biggest gains in 2025.



How We Are Defining Live Entertainment

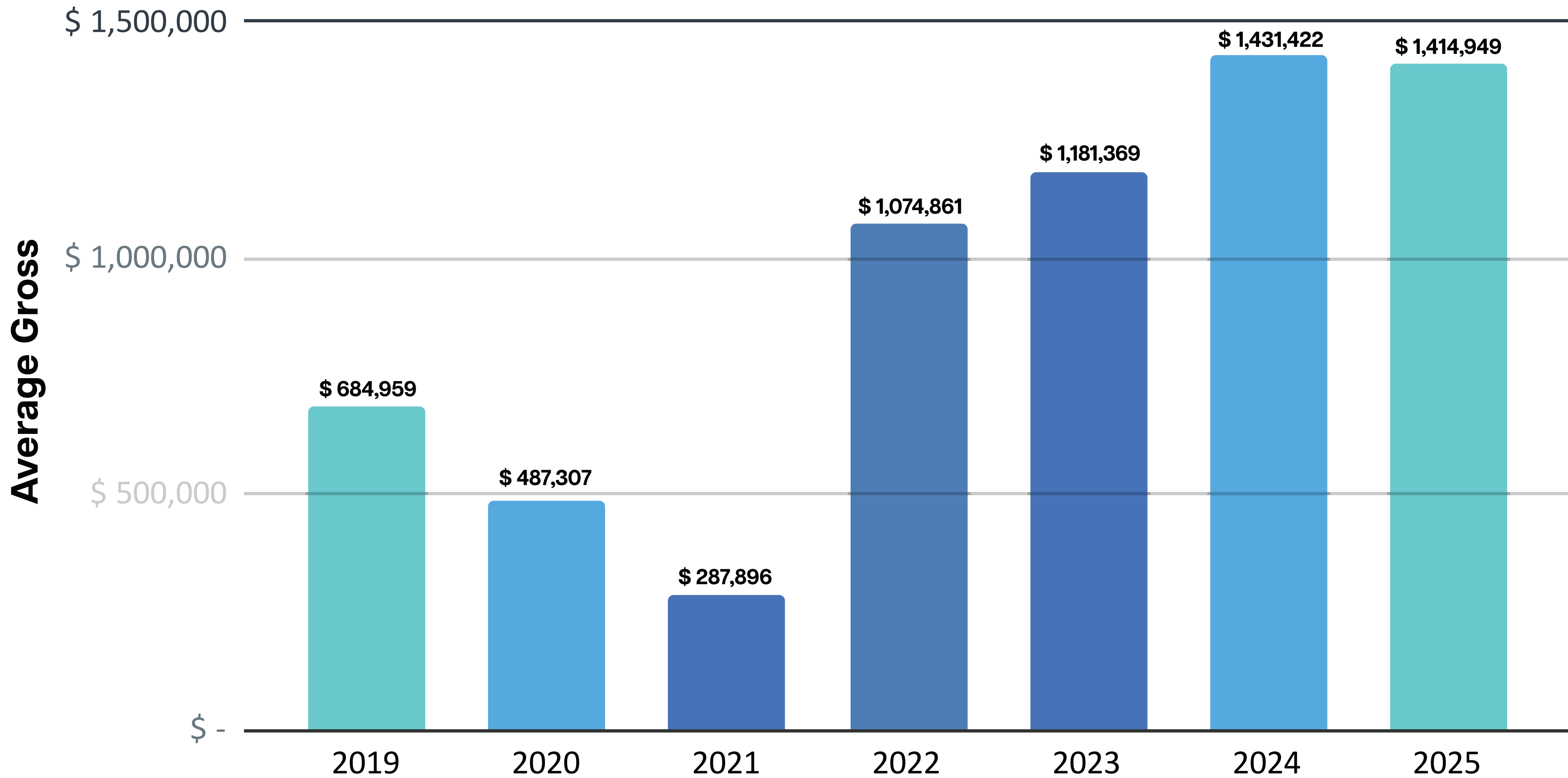
THE CUSTOM ANALYSIS for this report (from Nov. 14, 2024 to Aug. 13, 2025) matching Pollstar's chart year) includes both the music and comedy concerts that are ranked in Pollstar's quarterly reports, as well as family shows, entertainment sports events such as WWE and touring musicals. The Pollstar data, based on Pollstar Box Office Reports, does not include sports games (like the NFL and NBA, et. al.) or movie theater attendance. A separate chart was added using Comscore data to show film box office performance.



A Snapshot of Live Entertainment from 2019 to Now

Average
Gross
per Show

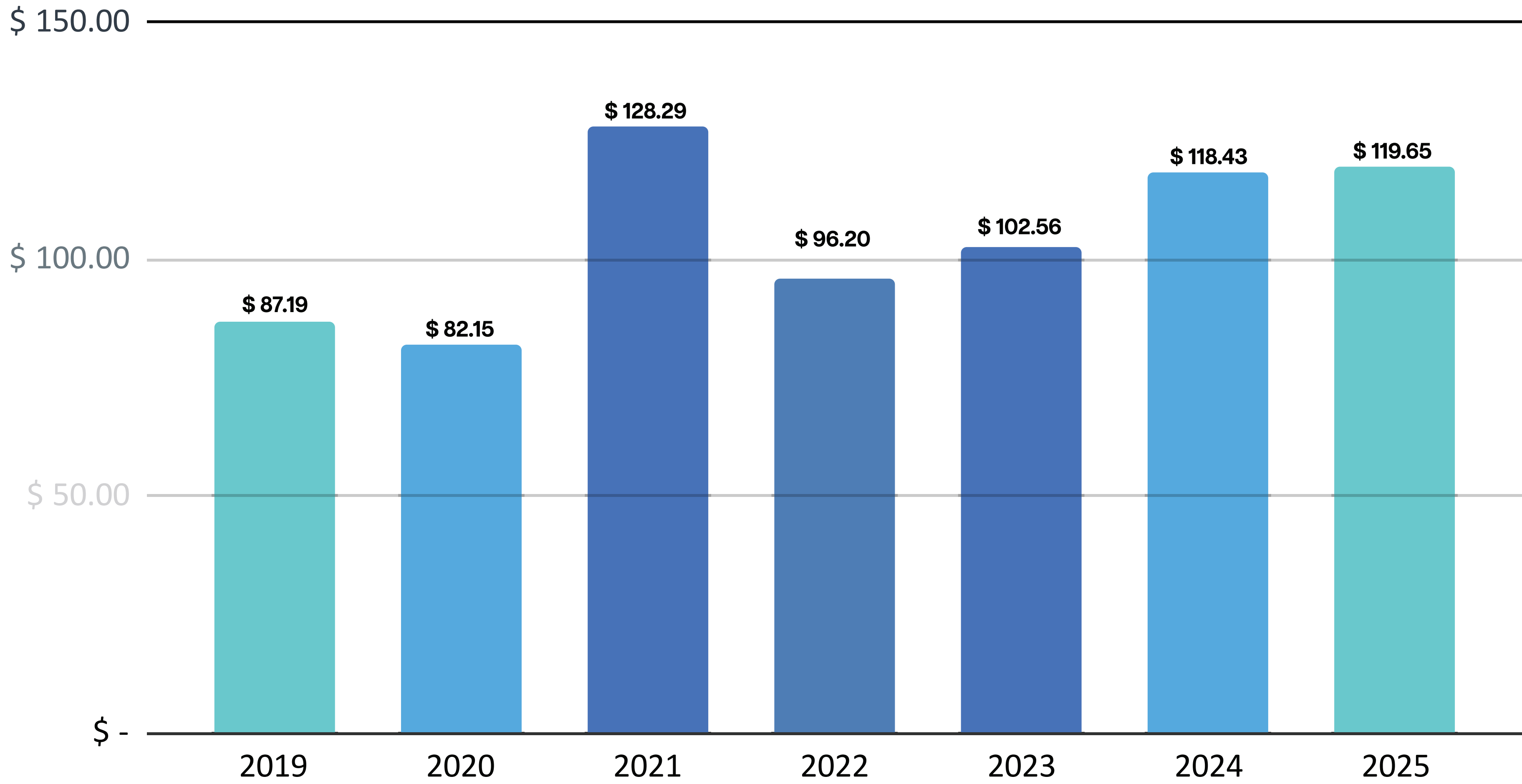
AVERAGE GROSS PER SHOW
on the top 100 worldwide tours is derived from the survey's total gross divided by the number of shows. That this figure has more than doubled since 2019 is attributable to a powerful post-pandemic surge in demand resulting in higher attendances and ticket prices. In the last year, though, the gross has slightly contracted. (1.1% decrease).



Average Ticket Price per Show

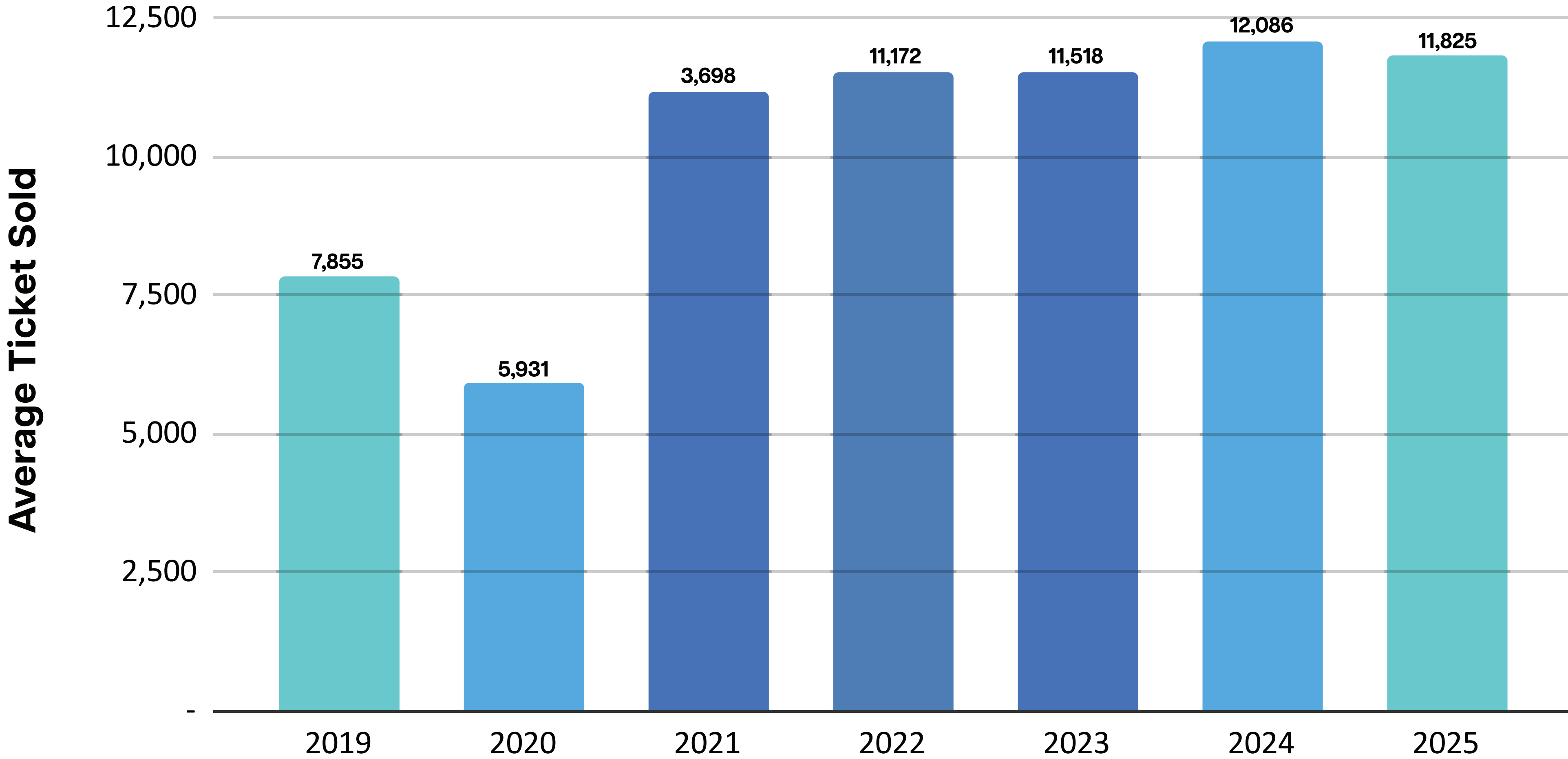
AVERAGE TICKET PRICE is derived from dividing total gross by the total number of tickets sold. The 37.2% growth on the top 100 worldwide tours since 2019 indicates the industry is pricing to accurately meet demand. Though this year's flat 1% growth could indicate a contraction ahead.

Average Ticket Price



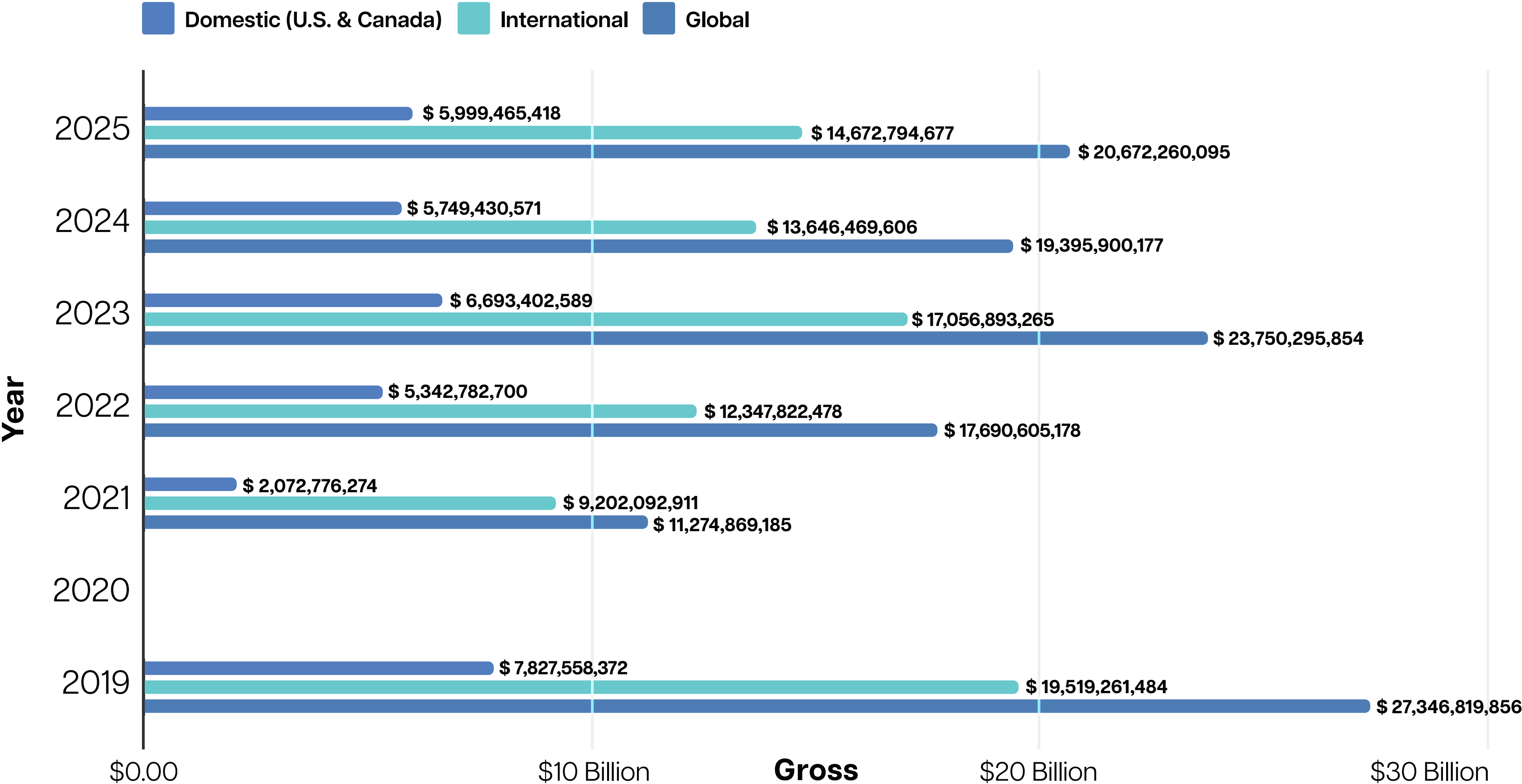
Average Number of Tickets Sold per Show

THE HEALTHY 50.5% increase in average tickets sold between 2019 and 2025 indicates how many artists are playing in larger venues and that demand is strong. Though this year's slight 2.1% drop could augur a contracting market.



How Live Entertainment Compares to Movie Box Office

PEOPLE DID NOT flock back to movie theaters with the same enthusiasm that music and theater fans did once COVID restrictions were lifted. In fact, what you see from this Comscore data is that global box office has not exceeded pre-pandemic levels as other alternatives, such as streaming services available at home, have grown considerably as viable alternatives. The “global” category is a combination of U.S., Canada and international markets.



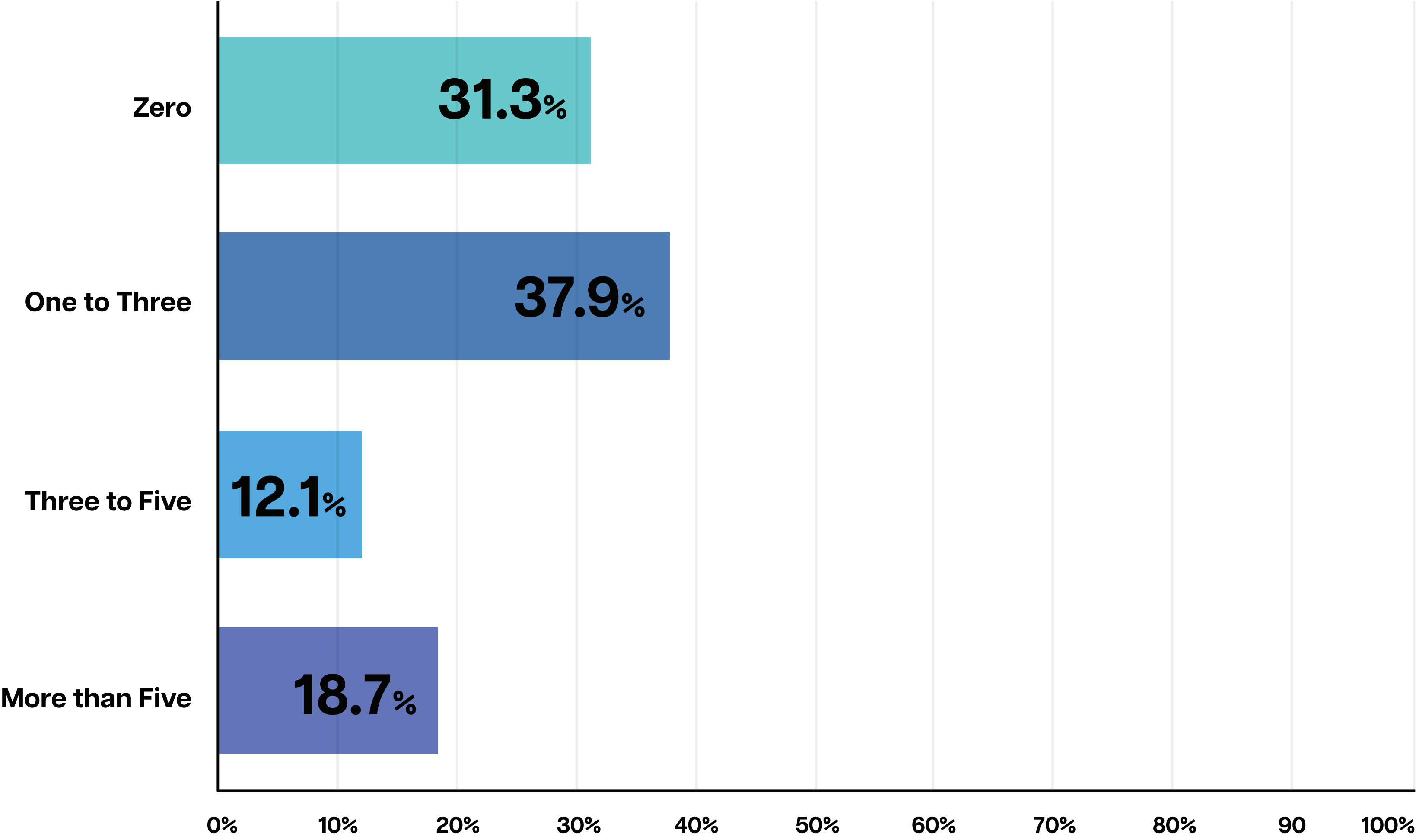
WrapPRO Survey: What Consumers Told Us About Their Live Entertainment Choices

OUR SURVEY OF Wrap readers conducted in September shows most of the more than 500 respondents told us they have seen a few shows so far in 2025, mostly close to home, paying no more than \$150 per ticket, and that concerts are still their preference when spending entertainment dollars, as opposed to theater or even streaming subscriptions. But streaming was the first alternative to a go-to live event, followed by dining out.



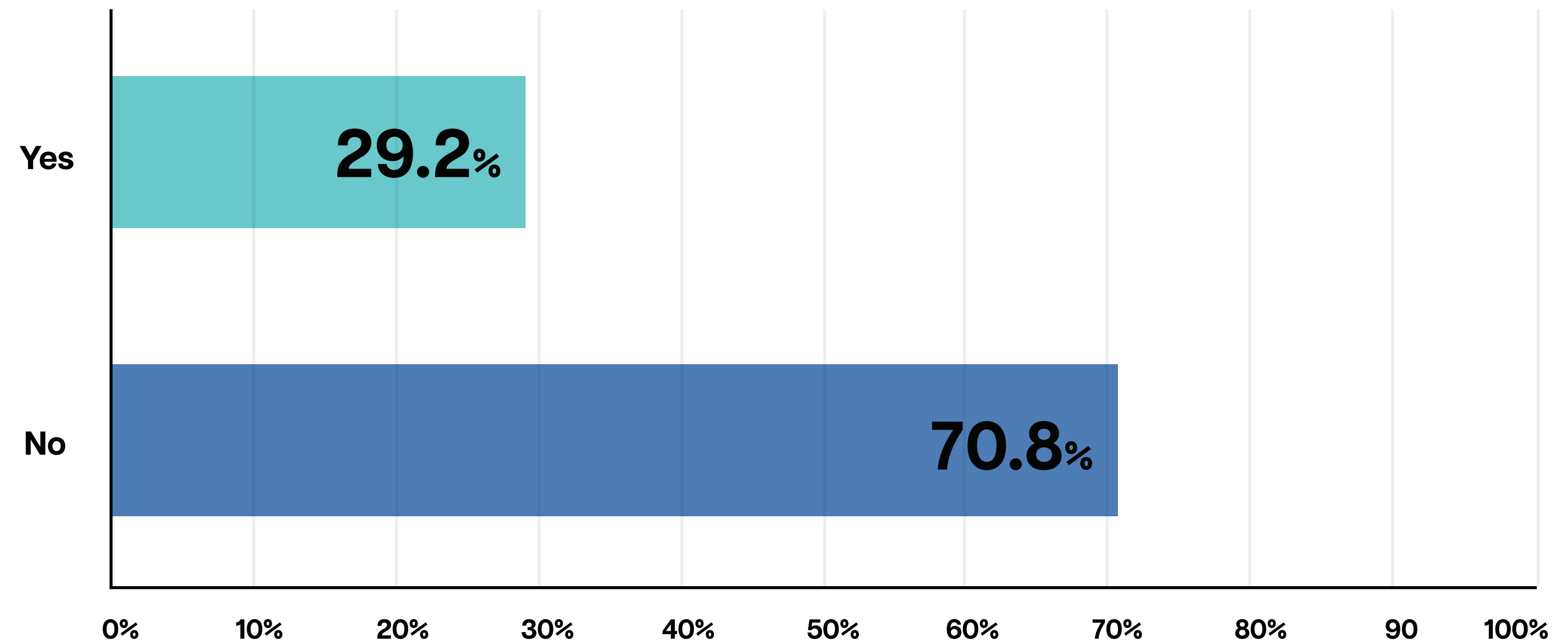
Q:1

How many
concerts have
you attended
so far in 2025



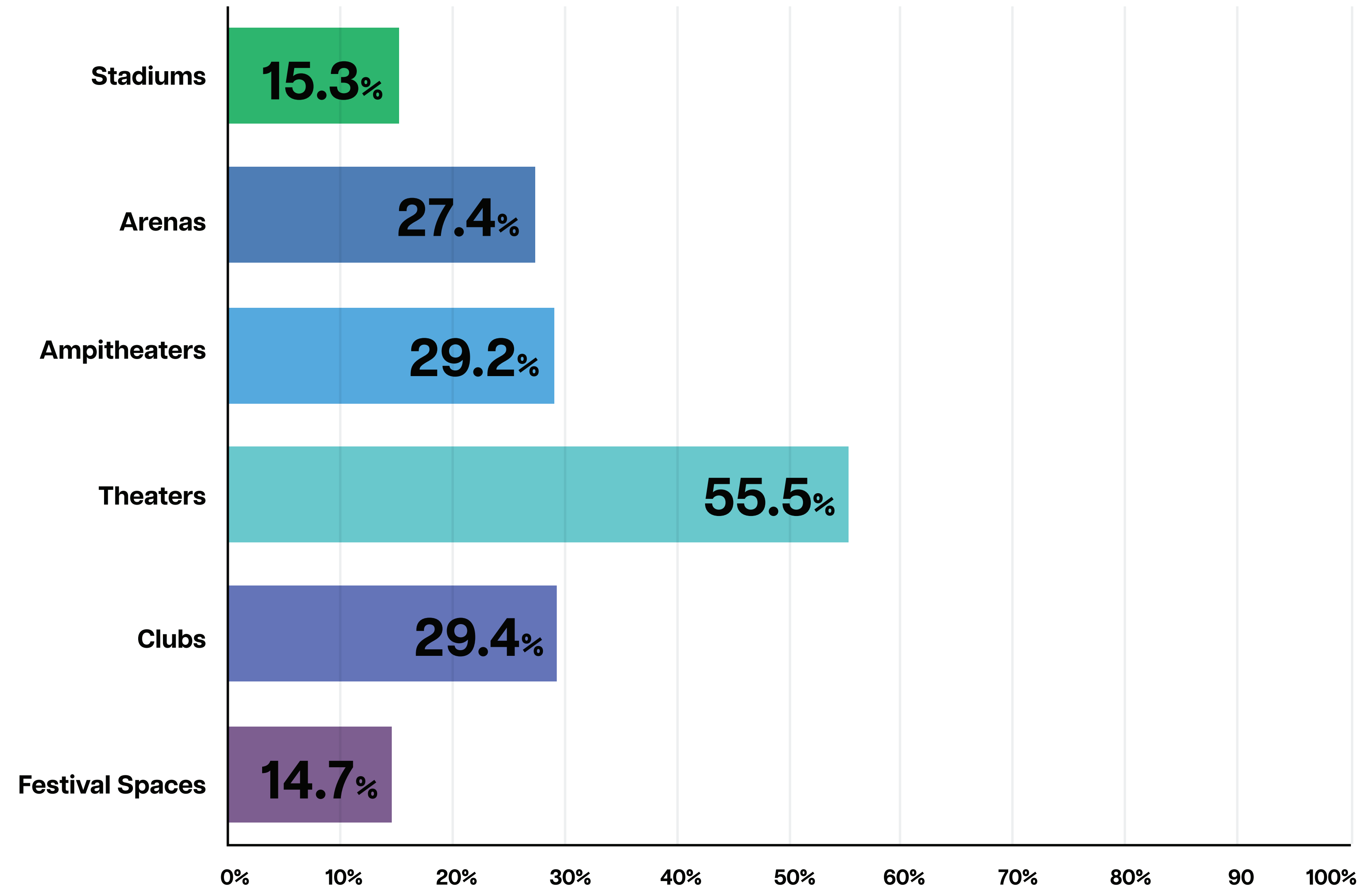
Q:2

Have you traveled
more than 50 miles
to see a concert
this year?



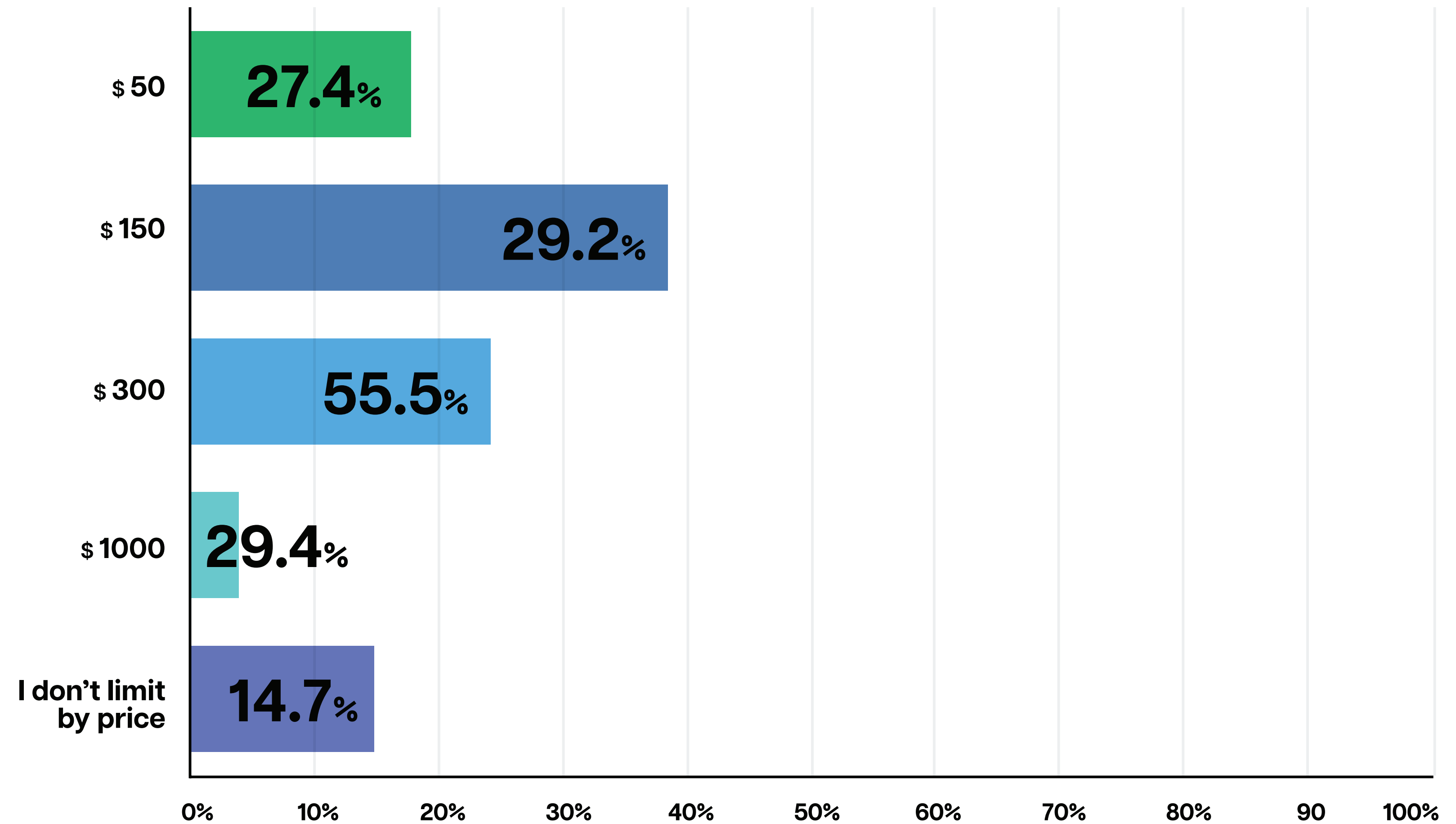
Q:3

What venue
size do you
frequent
the most?



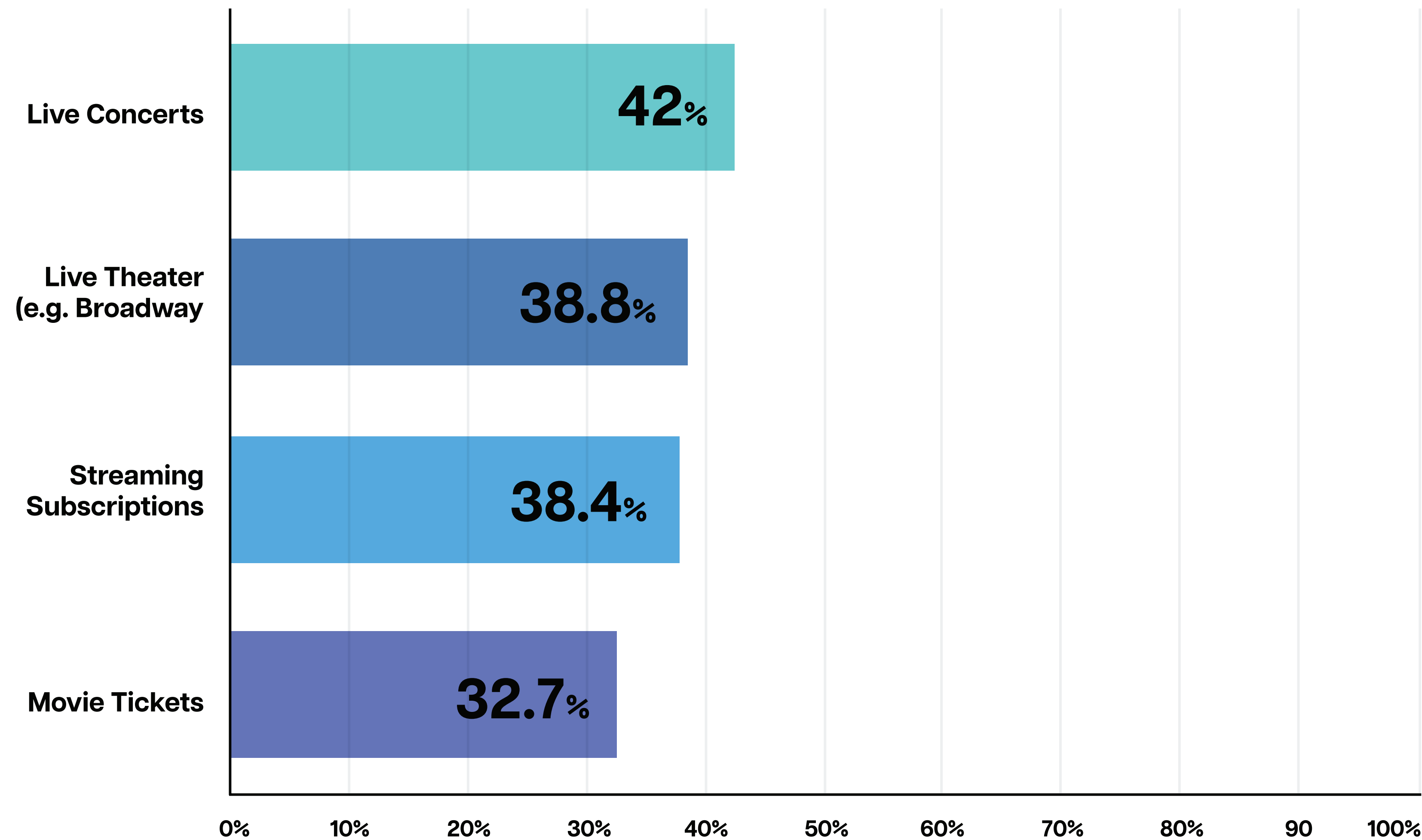
Q:4

What is your general cut-off ticket price for deciding not to attend a concert?



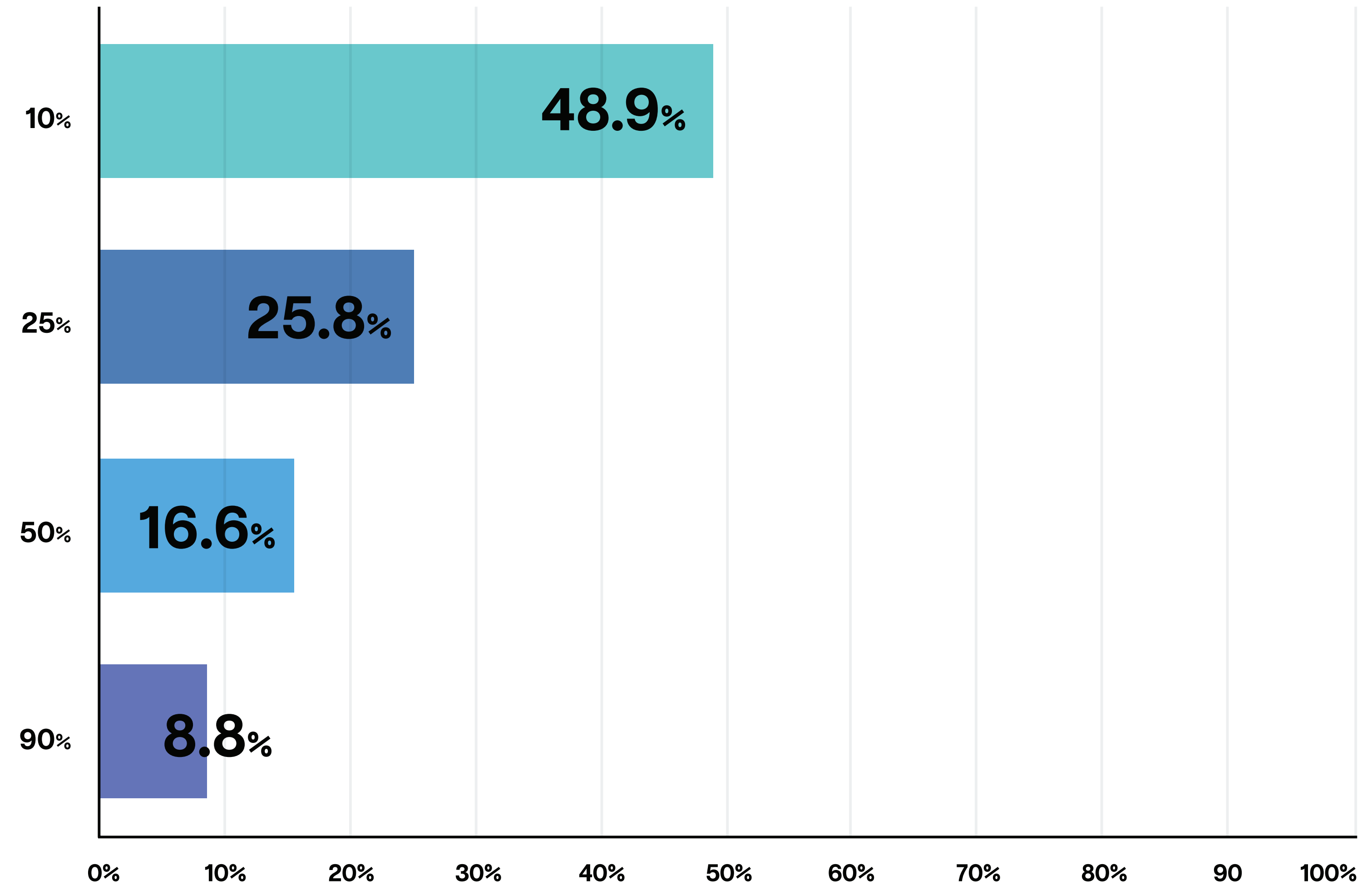
Q:5

When it comes to spending money on entertainment, where do you place your highest priority?



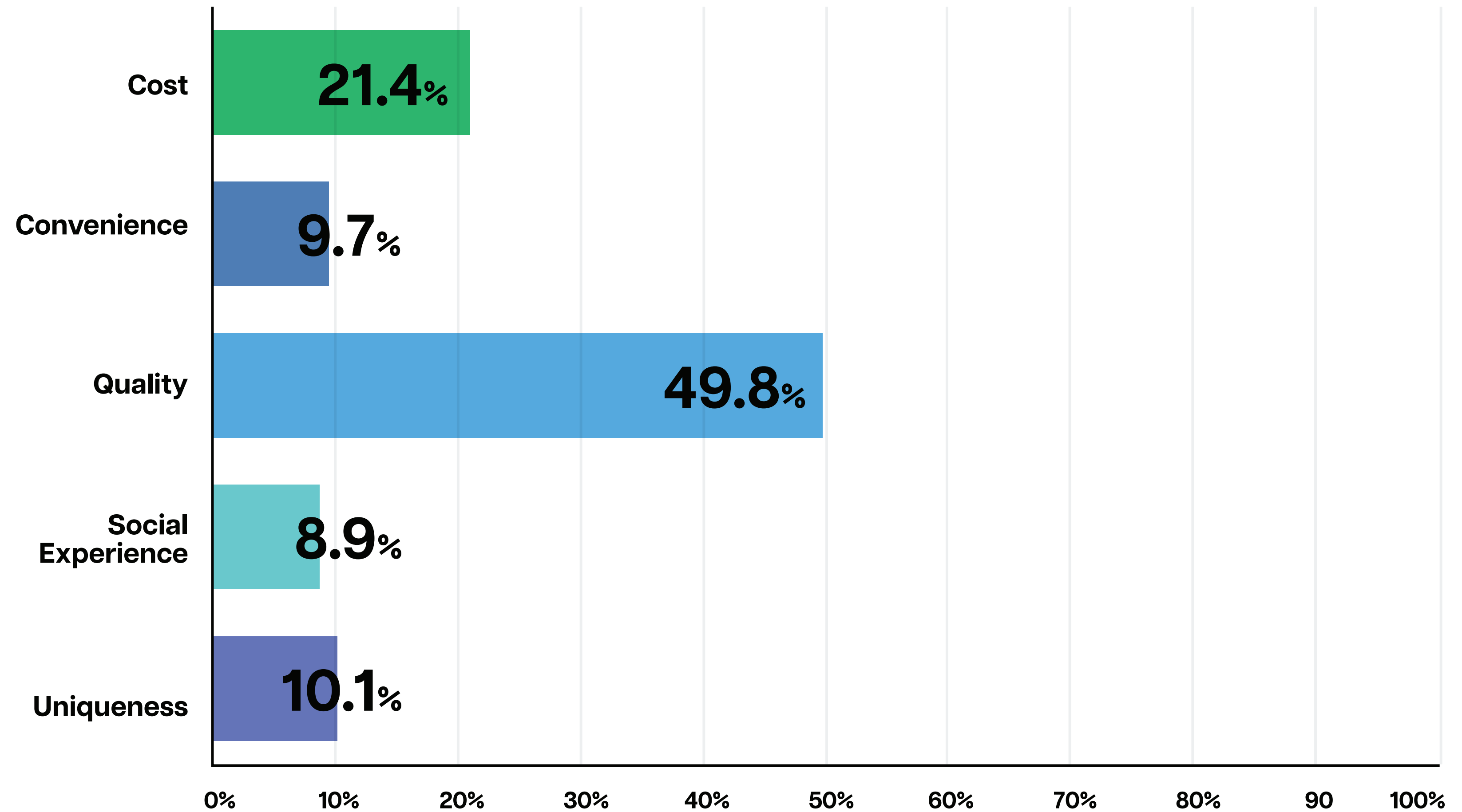
Q:6

Of your overall budget for entertainment, what percentage would you say you spend on “live” entertainment?



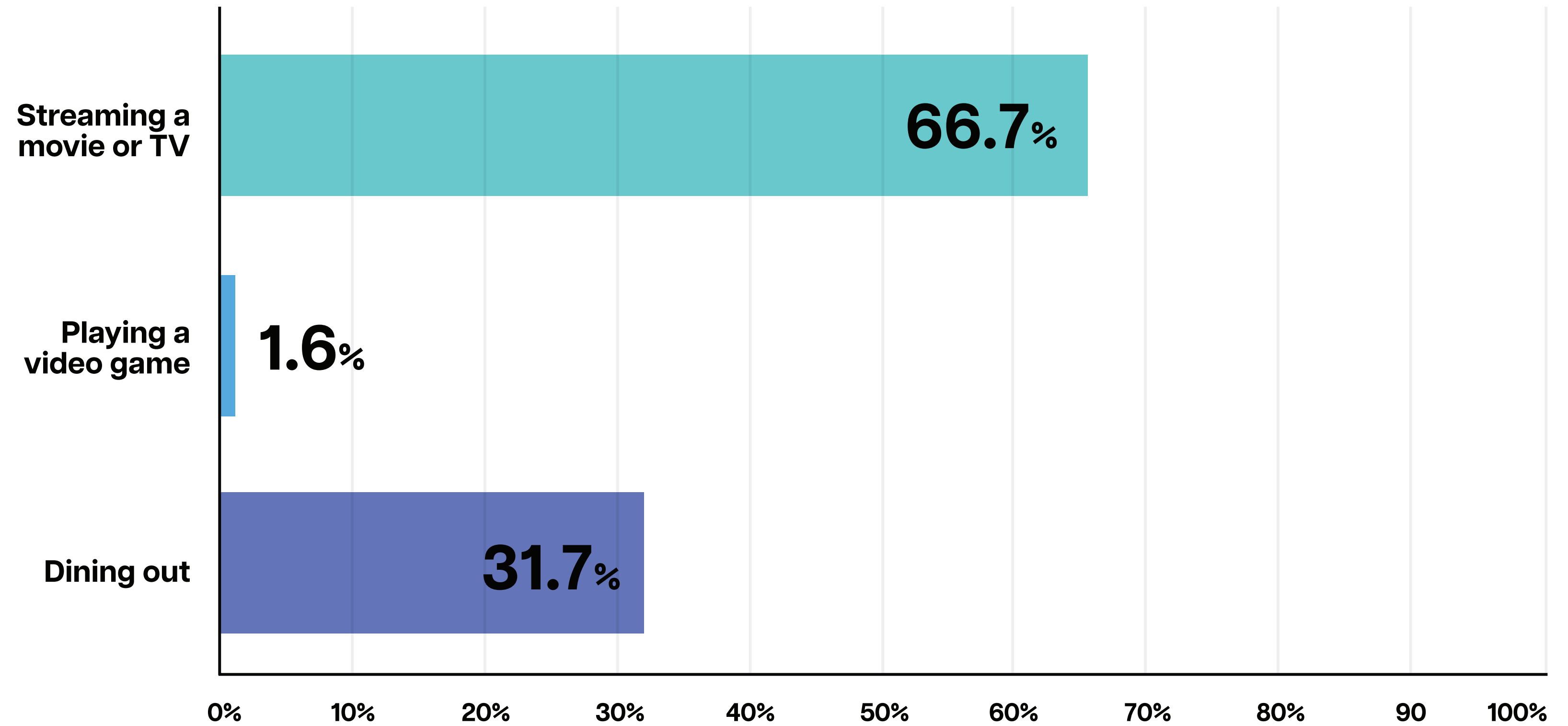
Q:7

When you choose entertainment, which factor is most important?



Q:8

When you skip
a live event,
what is your
go-to alternative?



Top 10 Touring Artists so Far in 2025

POLLSTAR'S TOP TEN Worldwide Touring Artists ranked by ticket sales through Q3 2025 hit an array of genres and in total grossed \$2.02 billion, up 12.7% from the \$1.80 billion earned by last year's top 10. Coldplay's "Music of the Spheres" continues to put the bar higher as it approaches 2 million in ticket sales this year. Followed closely by Imagine Dragons, Shakira and Beyoncé, who interestingly toured primarily in different markets: Europe (Imagine Dragons), Latin America and North America (Shakira) and North America and Europe (Beyoncé).



Top 10 Touring Artists so Far in 2025

RANK	ARTIST	TOTAL TICKETS	AVG. TICKET PRICE	AVG. TICKETS	GROSS	AVG. GROSS	SHOWS
1	Coldplay	1,968,686	\$122.65	54,685	\$241,467,465	\$6,707,429	36
2	Imagine Dragons	1,698,514	\$118.45	44,697	\$201,190,388	\$5,294,483	38
3	Shakira	1,624,828	\$134.02	37,786	\$217,765,158	\$5,064,306	43
4	Beyoncé	1,596,165	\$255.36	49,880	\$407,600,113	\$12,737,503	32
5	Iron Maiden	1,321,259	\$96.73	32,225	\$127,802,783	\$3,117,141	41
6	The Weeknd	1,304,123	\$154.67	48,300	\$201,714,537	\$7,470,908	27
7	Stray Kids	1,265,533	\$146.49	40,823	\$185,384,651	\$5,980,150	31
8	Ed Sheeran	1,256,876	\$111.45	35,910	\$140,084,572	\$4,002,416	35
9	Metallica	1,061,309	\$123.31	58,961	\$130,868,517	\$7,270,473	18
10	Post Malone	1,061,102	\$159.96	40,811	\$169,731,070	\$6,528,118	26

Top 5 Venues so Far in 2025

Stadiums

THE STADIUM BUSINESS, as evinced by Pollstar’s 3Q charts, is decidedly an international one with three of the top five stadiums with the highest attendances outside the U.S.

RANK	TICKETS	STADIUM	LOCATION	GROSS
1	2,188,839	Estadio GNP Seguros	Mexico City, Mexico	\$195,398,257
2	1,068,605	Allianz Parque	São Paulo, Brazil	\$65,587,148
3	959,945	SoFi Stadium	Inglewood, CA	\$161,976,725
4	773,024	MetLife Stadium	East Rutherford, NJ	\$162,975,337
5	756,346	Stade de France	Saint-Denis, France	\$111,495,342

Arenas

THE TOP FIVE arenas by ticket sales include Yokohama, Madrid, Las Vegas, Manchester and Santiago are even more international than stadiums. With Japan’s K-Arena Yokohama topping Q3 with 1.42 million tickets sold. Madrid Spain’s Movistar Arena (formerly the Wizink Center until this year) follows closely with 1.39 million tickets and Las Vegas’ Sphere with 1.31 million.

RANK	TICKETS	ARENA	LOCATION	GROSS
1	1,421,602	K-Arena Yokohama	Yokohama, Japan	\$113,764,393
2	1,391,152	Movistar Arena	Madrid, Spain	\$100,978,307
3	1,314,276	Sphere	Las Vegas, NV	\$293,755,372
4	1,166,791	Co-op Live	Manchester, United Kingdom	\$128,735,878
5	1,159,698	Movistar Arena	Santiago, Chile	\$64,835,699

Amphitheaters

THE STUNNING RED Rocks Amphitheatre in Morrison, Colorado, a national treasure is also a perpetual chart topper, again crowning the amphitheater survey with more than 1 million tickets sold and a gross of \$78.2 million, far more than any other shed.

RANK	TICKETS	AMPHITHEATRE	LOCATION	GROSS
1	1,010,026	Red Rocks Amphitheatre	Morrison, CO	\$78,189,237
2	209,089	Merriweather Post Pavilion	Columbia, MD	\$18,922,970
3	184,343	Sidney Myer Music Bowl	Melbourne, Australia	\$14,040,966
4	180,383	The St. Augustine Amphitheatre	Saint Augustine, FL	\$13,414,129
5	179,730	The Cynthia Woods Mitchell Pavilion	The Woodlands, TX	\$11,698,099

Theaters

ANOTHER MSG PROPERTY, New York City’s Radio City Music Hall tops the Q3 theater chart with 1.36 million tickets sold. Offering both seasonal family fare and major concerts, the iconic 1932 building continually tops our theater survey along with Mexico City’s Auditorio Nacional (1.24 million tickets), London’s legendary Royal Albert Hall (583.500), Zapopan, Mexico’s (532,000) and Atlanta’s Fox Theater (476.400).

RANK	TICKETS	THEATER	LOCATION	GROSS
1	1,360,018	Radio City Music Hall	New York, NY	\$173,254,013
2	1,124,809	Auditorio Nacional	Mexico City, Mexico	\$64,086,253
3	583,504	Royal Albert Hall	London, United Kingdom	\$58,949,780
4	532,264	Auditorio Telmex	Zapopan, Mexico	\$30,223,805
5	476,414	Fox Theatre	Atlanta, GA	\$38,017,128

Clubs

HARD ROCK LIVE Hollywood in Hollywood, Florida, topped Q3’s club chart with 513.6K tickets sold Boston’s MGM Music Hall at Fenway follows with 245.900 tickets sold and then Montreal’s MTELUS with 209,000. Washington, D.C.’s 9:30 Club, part of Seth Horowitz’s regional I.M.P. empire in the nation’s capital follows with 166.400 and then Atlantic City’s Hard Rock Live at Etes Arena with 165.400. In terms of gross Hard Rock Live Hollywood far outpaces any other club venue with \$51.6 million haul.

RANK	TICKETS	CLUB	LOCATION	GROSS
1	513,644	Hard Rock Live Hollywood	Hollywood, FL	\$51,597,825
2	245,979	MGM Music Hal at Fenway	Boston, MA	\$13,871,183
3	209,081	MTELUS	Montreal, QC	\$7,181,717
4	166,496	9:30 Club	Washington, DC	\$5,505,683
5	165,477	Hard Rock Live at Etes Arena	Atlantic City, NJ	\$22,521,028

What the Venues' Performance Tells Us

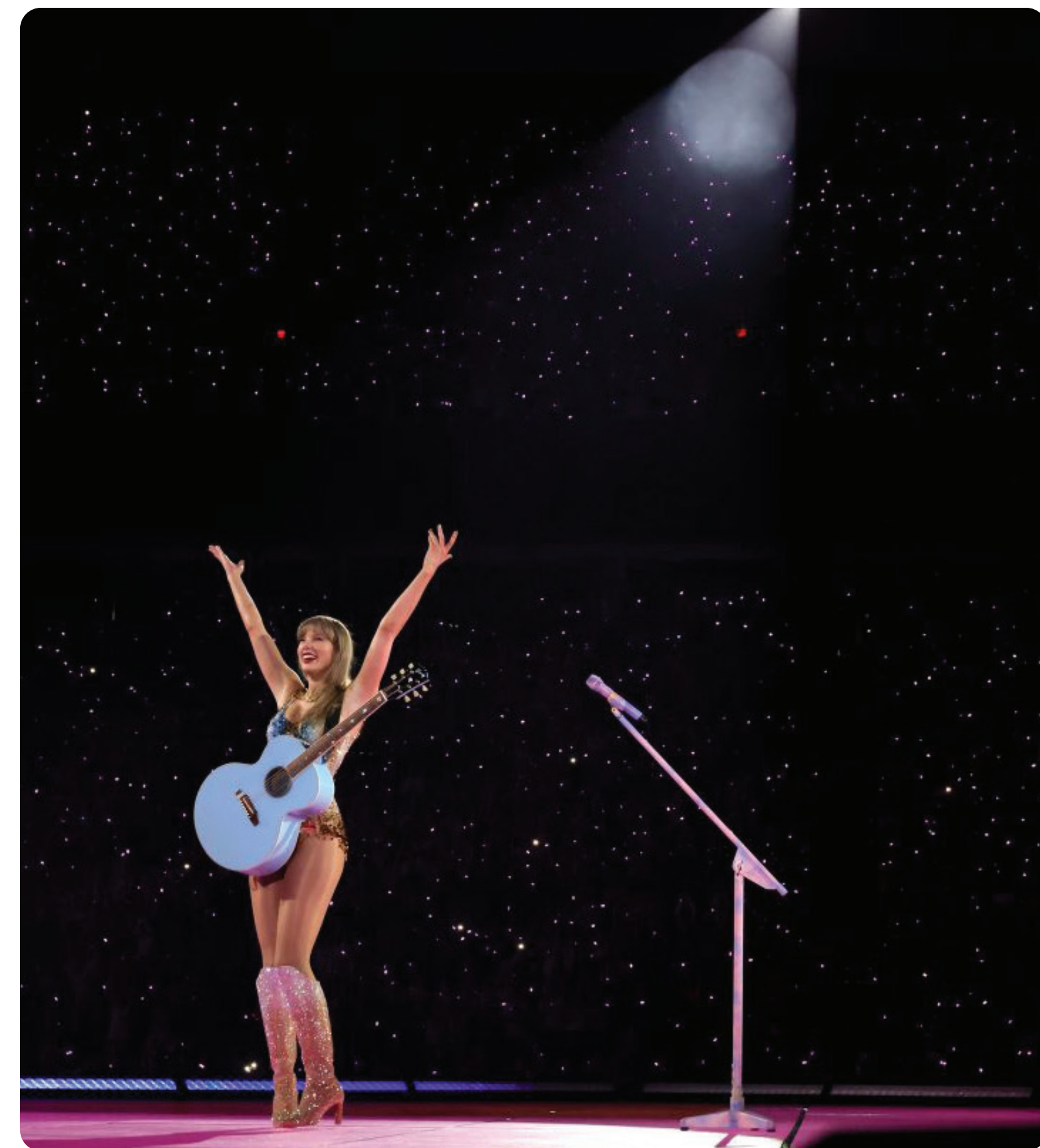
A LOOK AT venue results for Q3 based on Pollstar box office reports for the last three years shows that stadiums and large venues with capacities over 30,000 are the one venue category that saw substantial increases in grosses, ticket sales and ticket prices compared to the previous two years, which is keeping with Q3's Top 100 Worldwide Touring Artists chart.

In the smaller venue categories, however, the market contracted, though mostly by single digits. That contraction is in line with what Pollstar has heard repeatedly from club promoters and talent buyers along with such industry organizations as the National Independent Venue Association, National Independent Talent Organization and the International Entertainment Buyers Association who say many in the club sector continue to face increased economic hardship. This includes greater difficulty selling tickets along with lower bar sales, rising expenses, shaky consumer confidence and a volatile economy, all of which can leave margins razor thin at best.

Venues with capacities of 750 or lower sold an average of 278 tickets per show in Q3, 3.5% less than last year's 288 and 7% lower than 299 in 2023. The average ticket price was \$34.74, up 11.1% over last year. Grosses increased 7.2% over 2024 to \$10,075. Still, lower ticket sales means lower per caps for clubs who depend on ancillary sales.

For larger clubs with a capacity of 751-1,500, the ticket average dropped to 769 in 2025, a 3.9% drop from 2024's 800 average and a more substantial 9.4% from 2023's 849 average tickets sold. Average grosses YoY dropped 3.8% from \$35,049 per show last year to \$33,714 this year and saw a 6.1% drop from 2023's \$35,900 per show.

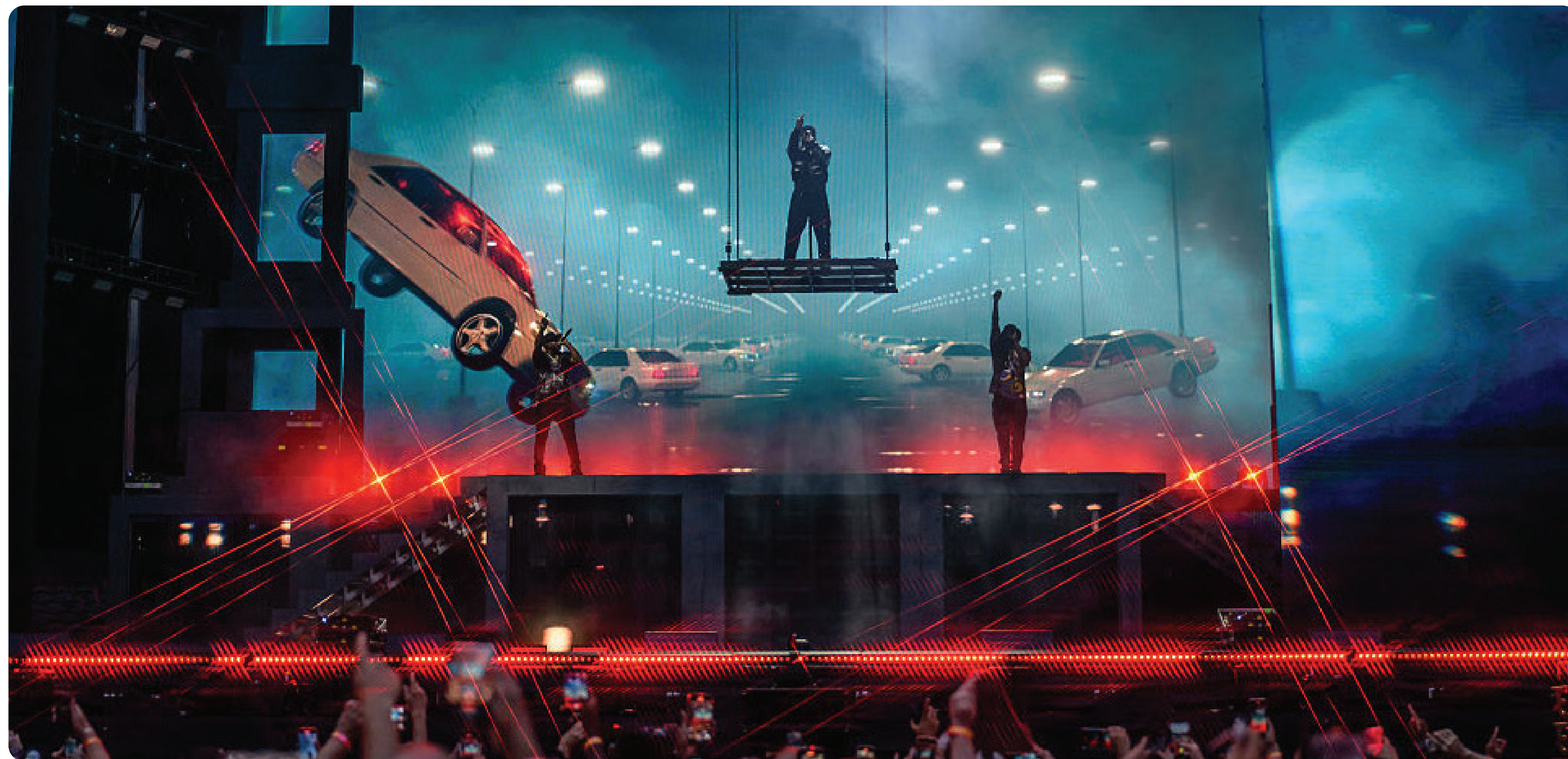
For 1,501-2,500 capacities, 2025's average ticket count of 1,457 is less than one percent lower than last year's 1,460, but it is 7.23% less than 2023's 1,571 average. Likewise, the gross average of \$81,800 is only 0.6% lower than 2024's \$82,300 but a 2.7% drop from 2023's from \$84,100.



For venues in the 2,501-5,000 category, the change in average tickets sold between 2025 (2,629) and 2024 (2,661) is negligible, a 1.2% drop; the decrease since 2023 (2,894) represents a more substantial 9.2% difference. The same holds true for the average gross which remained on par between 2025 and 2024, but this year's \$169,980 average dropped 8.1% from 2023's \$184,947.

Outside Of The Data: What Lies Ahead

- **COACHELLA'S MID-SEPTEMBER** release of its line-up, four months earlier than usual, and subsequent sell-out of both weekends, for the first time in three years, bodes well for next year's festival market. With major pop headliners Sabrina Carpenter, Justin Bieber and Karol G and critically acclaimed acts from other genres, Golden Voice/AEG did a masterful job setting up the market-leading festival.
- **IMMERSIVE EXPERIENCES CONTINUE** to do well in the marketplace. Sphere, which extended its Backstreet Boys shows to 35 performances and saw great success with its "Wizard Of Oz" show and Kenny Chesney, also announced Zac Brown Band and its first Latin artist in Carin León, most recently reported Q2 revenues of \$175.6 million, a 16% increase over last year. With venues like COSM, immer-



sive stages at festivals like Bonnaroo and Coachella, a litany of slated hologram shows – all enhanced by AI technology – immersive formats will continue to evolve and proliferate.

- **WE ARE AMIDST** a '90s nostalgia resurgence with millennials reaching the apex of their spending power which coincides the notable success of '90s touring acts like Oasis, Radiohead, Backstreet Boys, Linkin Park, Pearl Jam, Green Day, Chemical Brothers, Air, System of a Down, NIN, Nas, 50 Cent, Shakira, Prodi-

gy, Creed, Brandy & Monica, Alanis Morissette and others. Expect that to continue into and beyond 2026.

- **PREMIUM SPACES AND** tiers are now a part and parcel of nearly every new stadium and arena build and most any renovation plan with seating now closer to the stage and/or field of play. The introduction of VIP spaces in theaters and clubs is a continuing trend with balconies and side areas reserved for top-paying customers.

Report Partners

The logo for WRAP.PRO, featuring the word "WRAP" in a bold, black, sans-serif font, followed by a small red square, and then ".PRO" in a lighter, black, sans-serif font.The logo for POLLSTAR, featuring the word "POLLSTAR" in a bold, black, sans-serif font. The letter "A" is stylized with a blue triangle pointing upwards, and there is a blue horizontal line underneath the letters "STAR".

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