About the Report

Visit the Drama Report website to access the full report and explore the data dashboards.

The Drama Report covers the production of feature films, TV drama and narrative online content by financial year. The report incorporates data gathered through surveys and publicly available sources to provide a holistic view of drama production activity in Australia. Data is presented for the past five years, 2019/20 to 2023/24. International titles are included if they are shot (or substantially shot) in Australia, or have post, digital or visual effects (PDV) work carried out in Australia without shooting here.

The report has been issued by Screen Australia and its predecessors for 34 years, and its approach has been revised as required, to ensure that it remains relevant to government and the sector. Since 2021/22, Australian drama has been analysed by first-release platform in the following categories:

- Australian theatrical features
- Australian general TV and Video-On-Demand (VOD) drama
    - general free-to-air (FTA) TV and Broadcaster Video-On-Demand (BVOD)
    - general subscription TV and Subscription Video-On-Demand (SVOD)
    - general Advertising-based Video-On-Demand (AVOD), Transactional Video-On-Demand (TVOD) and other online drama
- Australian children's TV/VOD.

See Key Terms and Notes on Methodology for definitions of the first release categories listed above, as well as other terms used in the report.

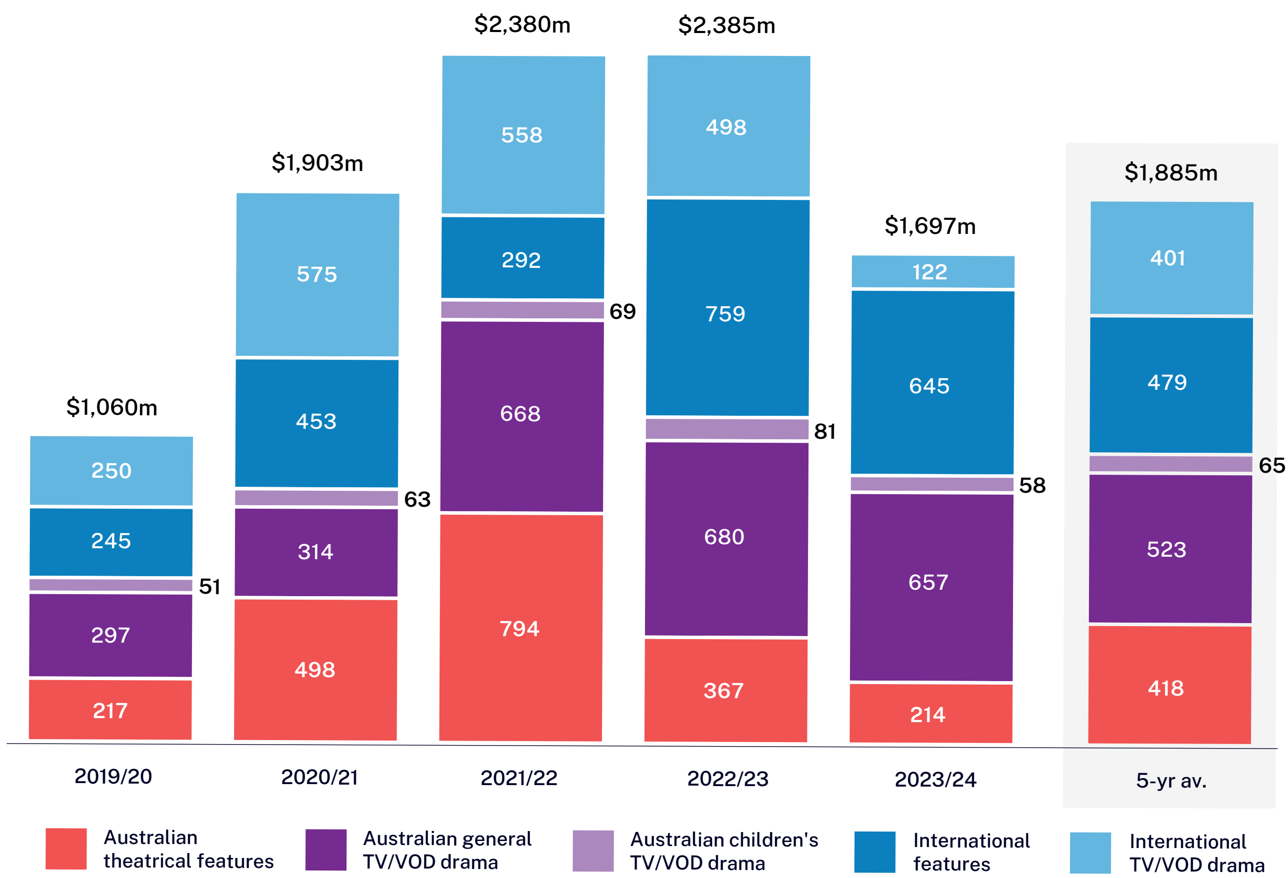
Overview

Screen production continues to be impacted by economic conditions globally, with production trends reflecting multi-faceted disruptions to distribution platforms and business models, underpinned by evolving audience behaviour and media consolidation. Production was also affected in 2023/24 by US industrial action during May to November 2023 and uncertainty regarding changes to the now confirmed Location Offset legislation. These factors may have led to projects being postponed or cancelled during 2023/24.

Despite these challenges, screen production in Australia amounted to $1.7 billion in expenditure from 169 Australian and international titles. Expenditure was down by 29% on last year and 10% below the 5-year average, primarily due to reduced high-budget production activity across the categories of international TV, and Australian theatrical features. This likely marks the end of a three-year high expenditure cycle that resulted from Australia's relatively stable COVID-safe production conditions, high-budget theatrical features, and increased investment from streaming platforms.

With the US industrial action and Location Offset incentive now resolved, the Australian industry could see the return of more high-budget titles to production in 2024/25, although this may be tempered by the ongoing disruption that continues to impact the screen industry globally.

- $1.7 billion in total expenditure in Australia came from 169 Australian and international titles – 29% down on last year's spend, and 10% below the 5-year average. This represents a solid result coming off a 3-year high expenditure cycle during 2020-2023.



Expenditure in Australia

- $929 million of total expenditure came from Australian titles – in particular general TV/VOD titles. Total expenditure was 18% down on last year due to the lack of high-budget Australian features this year.
- Australian productions accounted for more than half (55%) of total expenditure in 2023/24.

Australian Theatrical Features

- $214 million in expenditure on Australian theatrical features – down 42% on last year, and 49% below the 5-year average. This drop was driven by the lack of high-budget Australian titles this year.
- 36 titles this year – up 6% from last year (34 titles) and on par with the 5-year average.
- The bulk of theatrical features were produced with a $1-5 million budget range (44% of theatrical features), consistent with last year.

General TV/VOD

Subscription TV/SVOD drama continues to be the strongest contributor in this category since 2021/22, aligning with the expansion of global streaming platforms into the Australian market and increased output from Stan. In contrast to the growth of the FTA TV/BVOD category last year, this year's expenditure declined significantly and the number of titles almost halved.

- $657 million from 55 Australian general TV/VOD drama titles – on par with the previous year (down 3%). This category includes three sub-categories:
  - $188 million from 15 Australian general FTA TV/BVOD titles – spend down 32% on last year, 12% below the 5-year average.
  - $467 million from 27 Australian general subscription TV/SVOD titles – up 17% on last year, 52% above the 5-year average.
  - $3 million from 13 AVOD, TVOD and other online titles – spend 49% down from last year's record high, and 17% below the 5-year average.

Children's TV/VOD

Australian children's TV/VOD drama includes all titles created for TV and online release. In 2023/24, expenditure on children's content remained limited, with the majority of titles commissioned by the ABC.

Of the eight titles, five were first released by the ABC, one by Ten, one by Stan, and one by Facebook/YouTube. Six titles received funding from Screen Australia and two titles received funding from the ACTF.

- $58 million in expenditure on Australian children's TV/VOD titles – 29% below last year, 10% below the 5-year average.
- The number of children's titles reduced from 12 to eight this year, and hours produced declined by 42% to 35 hours.

Finance Sources: Australian Theatrical Features

The finance sources for Australian features can vary significantly from one year to the next. High-budget, principally internationally-financed titles can cause large fluctuations. With a lack of high-budget Australian titles in production in 2023/24, funding accessed via the Australian Producer Offset declined by 40% on last year. The absence of high-budget titles also had an impact on international investment in both Australian and international productions, with spend down 68% on last year. Contributions from all Australian government sources and the Australian screen industry remained relatively steady.

- **All Australian government sources**[1] – Contribution of $33 million, which accounted for 15% of total finance, up by 7 percentage points on last year and 6 percentage points above the 5-year average.
- **Australian Producer Offset**[2] – Contribution of $75 million, which accounted for 34% of total finance, up by 2 percentage points on last year and 1 percentage point above the 5-year average.
- **Australian private investors**[3] – Contribution of $17 million, which accounted for 8% of total finance, up by 5 percentage points on last year and 3 percentage points above the 5-year average.

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1 All Australian government sources includes all forms of direct (grants and investments) and indirect (various rebates and incentives) funding from Australian federal, state and territory agencies and government departments for titles that commenced principal photography during a given financial year. Does not include the Producer Offset, loans and underwriting.

2 The Producer Offset amount is taken from the finance plan of each title. See 'Key Terms' on the Drama Report website for more information on the Producer Offset. For Screen Australia funded projects, the agency only requires 90% of the anticipated Producer Offset to be included in the finance plan for drama features and TV projects. A producer is entitled to retain the difference for their own purposes, but many producers still include it in the finance plan. For this reason, the Producer Offset amounts given above may be lower than what is eventually received from the Australian Taxation Office for each project.

3 Australian private investors include non-industry individuals or companies (e.g. sponsorship).

- **Australian screen industry**[4] – Contribution of $38 million, which accounted for 17% of total finance, up by 7 percentage points on last year and 7 percentage points above the 5-year average.
- **International investment**[5] – Contribution of $59 million, which accounted for 27% of total finance, down by 21 percentage points on last year and 17 percentage points below the 5-year average. Share of total finance was at its lowest since 2014/15.

Finance Sources: TV/VOD

This section reports on the financing of all titles produced for Australian FTA broadcasters, subscription TV providers and VOD platforms: from short-form, low-budget titles to high-end series.

Fewer titles were produced this year but with higher budgets. The number of titles was down 27% on last year, while investment only decreased marginally by 4% (to $732 million).

For the first time in ten years, international investment in Australian TV/VOD decreased (by 29%, on par with the 5-year average) and contracted as a share of total finance (down by 10 percentage points on last year). At the same time, contribution from the Australian screen industry grew, driven largely by a contribution of $241 million from Australian broadcasters, VOD platforms and distributors (36% up on last year and 45% above the 5-year average).

Contribution from Australian government sources (excluding Offset incentives) increased by 14% on last year and was 16% above the 5-year average. This was driven by an increased investment from state and territory agencies: collectively the seven agencies contributed $49 million in 50 titles, which was 40% above the 5-year average. Screen Australia invested $32 million in 34 titles, which was down 15% from last year and 5% below the 5-year average.

- **All Australian government sources** – Contribution of $87 million, which accounted for 12% of total finance. Share of total finance is on par with last year and the 5-year average. Investment in 55 titles, down 19% on last year, and on par with the 5-year average.
- **Australian Producer Offset** – Contribution of $170 million, which accounted for 23% of total finance. Share of total finance is on par with last year and 5 percentage points above the 5-year average.
- **Australian Location/PDV Offset** – Contribution of $1 million, which accounted for < 1% of total finance, in line with the 5-year average.

4 Australian screen industry includes finance provided by Australian-based producers and production companies, post-production companies, distribution companies, FTA broadcasters (public and commercial), subscription TV networks and channels and VOD platforms. The Producer Offset, cashflowed in various ways, is listed separately.

5 Includes international broadcasters, production companies and producers, distributors, and private, government and other sources.

- **Australian private investors** – Contribution of $2 million, which accounted for < 1% of total finance, in line with the 5-year average. Investment in eight titles, down 38% on last year and on par with the 5-year average.
- **Australian screen industry** – Contribution of $252 million, which accounted for 34% of total finance, up by 9 percentage points on last year and 3 percentage points above the 5-year average. Investment in 54 titles, down 22% on last year and comparable to the 5-year average.
- **International investment** – Contribution of $220 million, which accounted for 30% of total finance, down by 10 percentage points on last year and 6 percentage points below the 5-year average. Investment in 36 titles, down 22% on last year and on par with the 5-year average.

Finance Sources: TV/VOD by First Release Platform

This section of the report covers Australian drama production activity[6] by first release broadcaster or online streaming service in Australia (i.e. first release 'platform')[7].

Australian and global streaming platforms continued to contribute the largest share of investment (65%)[8] in TV/VOD drama among release platforms. Its investment value and number of titles both increased this year. In 2023/24, Stan contributed to 12 titles, Netflix and Binge to four titles each, Paramount+ and Amazon Prime to two titles, Acorn and Adult Swim to one title each.

Commercial FTA and subscription TV investment declined, and there were significantly fewer titles compared to last year and the 5-year average. In 2023/24, Network 10 contributed to three titles, and Seven Network and Foxtel to one title each.

Public broadcasters invested in fewer titles this year, however, investment remained on par with last year and the 5-year average (ABC is responsible for 89% of investment by public broadcasters). In 2023/24, the ABC contributed to 13 titles, and SBS and NITV to four titles.

- **Public broadcasters (FTA channels on ABC, SBS and NITV)** – Contribution of $50 million (19% of first release platform finance), which was on par with last year and the 5-year average. Investment in 17 titles, down 26% on last year and 21% below the 5-year average.

6 Financial contributions provided outside finance plans, or for subsequent release rights, are not accounted for here.

7 Some businesses share ownership with entities across various platforms, including Channel 9 and Stan, Network 10 and Paramount+, and Foxtel and Binge. Each business is grouped by the following categories, rather than by ownership: public broadcasters, commercial FTA broadcasters and BVOD platforms, subscription TV broadcasters, and Australian and global online streaming platforms.

8 The total investment by first release platforms excludes subscription TV broadcasters this year due to confidentiality reasons.

- **Commercial FTA broadcasters (FTA channels on Seven Network, Channel 9, Network 10)** – Contribution of $41 million (16% of finance), which was down 38% on last year and 22% below the 5-year average. Investment in four titles, down 71% on last year and 60% below the 5-year average.
- **Subscription TV broadcasters (Foxtel)[9]** – Invested in one title, down from two last year and the 5-year average of two titles.
- **Australian and global streaming platforms (Stan, Paramount+, Netflix, Binge, Amazon Prime, Disney+)** – Contribution of $168 million (65% of finance), up 14% on last year and 45% above the 5-year average. Investment in 26 titles, up 53% on last year and 57% above the 5-year average.

International Shoot and PDV-only

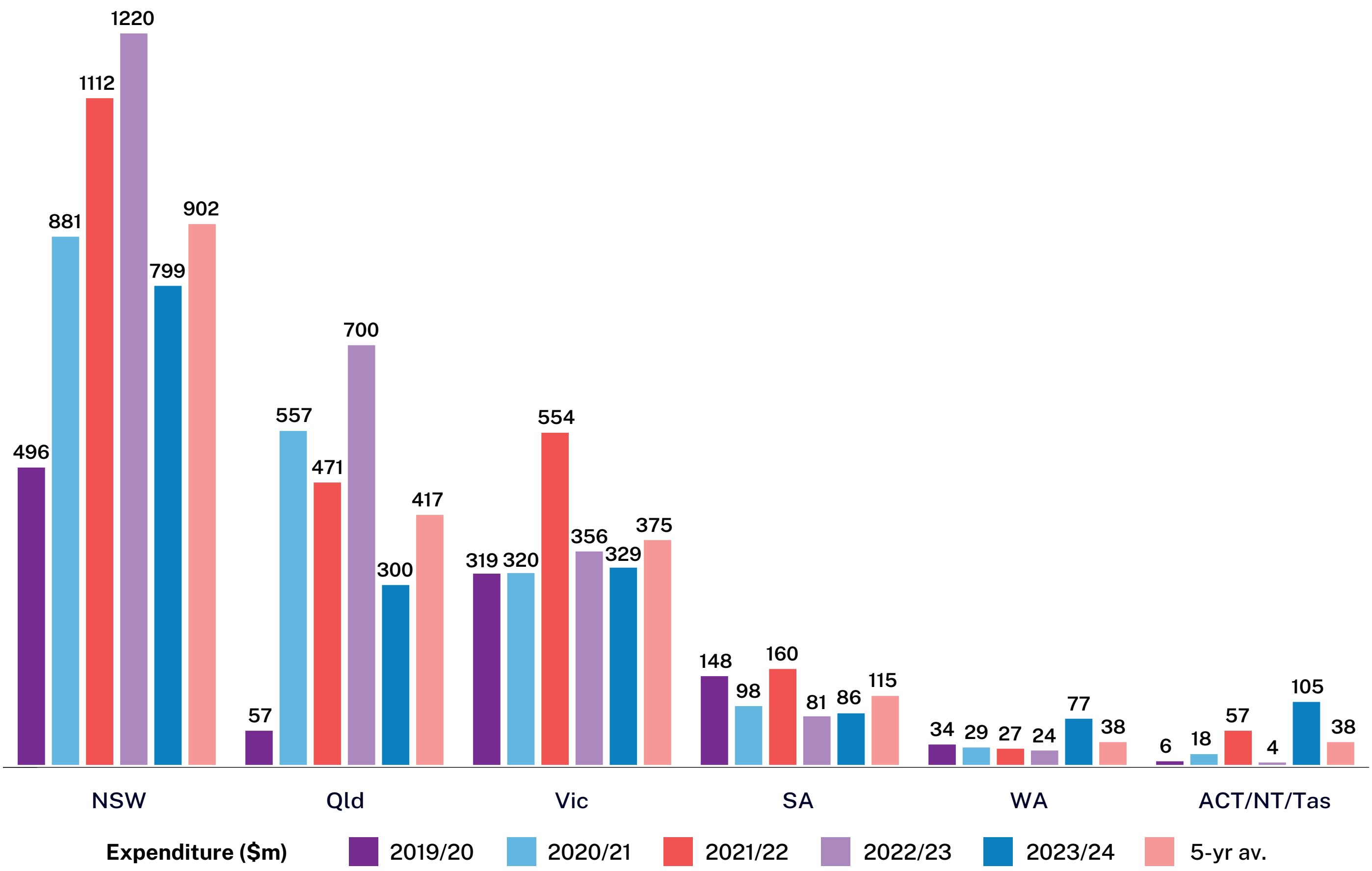
The global economic downturn, US industrial action and Location Offset legislation uncertainty were likely factors that led to the decline of international expenditure. This was significantly marked for spend on international TV/VOD this year. The pipeline of upcoming projects indicates the industry will expect a rebound next year, although potentially tempered by ongoing business contraction and capacity limitations.

- $768 million of the total expenditure in Australia came from 70 international projects – spend was 39% down on last year, and 13% below the 5-year average.
- Splitting international projects by ‘shoot’ titles or ‘PDV-only’:
    - $501 million from nine international shoot titles – 38% down on last year’s spend, and 13% below the 5-year average. Titles included seven features and two VOD dramas that commenced shooting in Australia.
    - $267 million from 61 international PDV-only spend titles – down 40% on last year, and 13% below the 5-year average.
- Splitting international projects by ‘features’ or ‘TV/VOD’:
    - $645 million from international features – 15% down on last year and 35% above the 5-year average.
    - $122 million from international TV/VOD – 75% down on last year and 69% below the 5-year average. This significant drop in spend was due to the lack of high-budget titles.

9 Subscription TV broadcaster investment was not for publication (‘n.p’) this year due to confidentiality reasons.

Expenditure by Location

The distribution of expenditure by location is cyclical in nature. In 2023/24, we saw strong growth in expenditure for Western Australia comprised of ten titles that undertook production activity during this year: four features, three SVOD titles and three FTA TV/BVOD titles. Six titles had budgets over $10 million. The record high for the combined group of Australian Capital Territory, Northern Territory and Tasmania was mostly driven by spend in the Northern Territory and Tasmania.



- **New South Wales** – Expenditure was $799 million, which accounted for 47% of total spend in Australia, down by 4 percentage points on last year. Expenditure was 34% down on last year, 11% below the 5-year average.
- **Queensland** – Expenditure was $300 million, which accounted for 18% of total spend in Australia, down by 12 percentage points on last year. Expenditure was 57% down on last year, and 28% below the 5-year average.
- **Victoria** – Expenditure was $329 million, which accounted for 19% of total spend in Australia, up by 4 percentage points on last year. Expenditure was 7% down on last year, and was 12% below the 5-year average.
- **South Australia** – Expenditure was $86 million, which accounted for 5% of total spend in Australia, 2 percentage points up from last year. Expenditure was 6% up on last year, but 25% below the 5-year average.

- **Western Australia** – Expenditure was $77 million, which accounted for 5% of total spend in Australia, 4 percentage points up from last year. Expenditure more than tripled on the previous year, and was more than double the 5-year average.
- **Australian Capital Territory, Northern Territory and Tasmania**[10] – Combined expenditure was $105 million, setting a record high for this group that is more than double the 5-year average. It accounted for 6% of total spend in Australia, up from less than 1% in the previous year.

PDV Services for Features and TV/VOD

This section looks at Australian expenditure from PDV services for domestic, international shoot and international PDV-only feature film and TV/VOD titles. A title's total PDV spend has been apportioned across each financial year in which the work occurred.[11]

This year's PDV expenditure was down 17% on last year's record high, but is still a strong result compared to recent years (15% above the 5-year average).

55% of PDV expenditure was on international PDV-only titles, 40% on Australian titles, and 5% on international shoots. When split by format, 53% of PDV spend was on theatrical features, and 47% on TV/VOD titles. These splits in share of PDV expenditure were on par with results from last year and the 5-year average.

- $589 million in PDV expenditure from Australian and international projects – spend 17% down on last year, and 15% above the 5-year average. This comprised:
  - $325 million on 104 international PDV-only titles – spend down 20% on last year and 24% above the 5-year average.
  - $233 million on PDV for Australian productions – spend down 13% on last year and 15% above the 5-year average.
  - $31 million on PDV for international shoot titles – spend down 19% on last year and 32% below the 5-year average.

10 Data for the Australian Capital Territory, the Northern Territory and Tasmania is combined to preserve the confidentiality of data for titles produced in those locations.

11 This provides a more accurate representation of the PDV work being conducted in each year. However, this is different from the approach taken in previous sections of the Drama Report, which attributes the entire spend to the year in which work commenced. As a consequence, the findings in this section will differ from PDV data presented in previous sections of the Drama Report (e.g. 'International shoot and PDV-only').