



BROADWAY Bulletin

Dispatches from across the pond with New Yorker Thom Geier

New York theatre can seem as ruthlessly cut-throat as *The Hunger Games*. Our columnist draws some lessons from the past season, when 22 musicals opened – but few survived

Financial success on Broadway has always been an elusive goal. But producers' predicaments have worsened in recent years, especially since Covid. Broadway grosses in the 2023-24 season fell 2.5 per cent from the year before. What's worse, ticket sales were down 17 per cent from the pre-pandemic 2018-19 season – even as the cost of everything from sets to salaries has climbed.

Fools, or dreamers, still rush in. While 22 Broadway musicals opened between May 2023 and May 2024, just four are scheduled to continue performances past the first week of 2025. That's a dismal track record, especially when you consider that many of these 'winners' may need to stay afloat for years to turn a profit. So, what are the takeaways?

1. Jukebox musicals are passé – unless you have Keys

Last season was littered with failed jukebox musicals, from the Britney Spears fairy tale *Once Upon a One More Time* to the Huey Lewis and the News romcom *The Heart of Rock and Roll* (a surprisingly funny little show that got lost in the deluge of openings last spring). But Alicia Keys's semi-autobiographical *Hell's Kitchen* is, to borrow from one of her chart-toppers, on fire with theatregoers. That's good news for the pop star, who gets a generous cut of any profits.

2. Novels are the new movies

Producers continue to crank out shows based on Hollywood-blessed IP. *Back to the Future*, which has run for three-plus years in London, will close after just 18 months on Broadway, while *Water for Elephants* and *The Notebook* shuttered after eight and nine months respectively. That's too soon



Above It's a hit: *Merrily We Roll Along* boasted enormous star power **Left** *Hell's Kitchen* is on fire with theatregoers

to earn back investments reported to range from \$15 million to \$25 million, though all three have announced national tours that might put the balance sheets in the black. (*Back to the Future* will even mount a full production on Royal Caribbean's newest cruise ship in 2025.) Meanwhile, *How to Dance in Ohio* (based on a 2015 documentary) and the gorgeously sung *Days of Wine and Roses* (adapted from a 1962 film) folded quickly after an almost total financial loss.

Two of the season's successes, *The Outsiders* and *The Great Gatsby* (which arrives in London in April), may benefit more from their literary roots than their film adaptations. Both novels are widely taught in American schools, which explains why many student groups have attended – though I'd urge pupils not to rely too heavily on *Gatsby* ahead of their midterms given all the deviations from F Scott Fitzgerald's novel. *The Outsiders*, whose youthful

cast and catchy roots music score captures the visceral appeal of a story about class-conscious Oklahoma teens, got a jolt from winning the Tony Award for Best Musical. It's topped all new shows in ticket sales well into the fall.

3. Revivals need stars

Only two musicals from the 2023-24 season announced they had recouped their investment – and both were starry revivals.

Merrily We Roll Along made a belated hit of Stephen Sondheim's notorious flop in a justly valourised 10-month run.

In the case of *Gutenberg!*, the reteaming of original *Book of Mormon* stars Andrew Rannells and Josh Gad elevated a lightweight Musical Theatre goof that had previously only played Off Broadway. It also boosted the cachet of two actors many long to see back on Broadway together again soon.

Once Upon a Mattress, starring Sutton Foster, played strongly in a limited run. Bonus: the production's \$7.5 million capital

cost is half or even a third of most Main Stem musicals. And the Nicole Scherzinger-led *Sunset Boulevard* is off to a phenomenal start following its October debut.

But without A-listers, revivals of *Spamalot* and *The Who's Tommy* disappeared. The up-and-down fortunes of London import *Cabaret* underscore the point. Ticket sales started out as 'perfectly marvellous', as the song goes, but plummeted when Oscar winner Eddie Redmayne hung up his conical Emcee's hat after just five months.

4. History lessons are history

Here Lies Love, which set the story of Imelda Marcos to a disco beat, flopped despite a club-ready score by Fatboy Slim and David Byrne. Ditto *Lempicka*, the portrait of an iconoclastic 20th-century artist, and Barry Manilow's long-in-the-works, Weimar-era yarn *Harmony*. *Suffs*, Shaina Taub's Tony-winning paean to early women's rights activists, marched along for 10 months but failed to recoup its \$19.5 million investment.

5. Broadway can be just another stop on the road tour

Some savvy producers are treating New York as just another city on a tour. It's a strategy that paid off for *The Wiz*, which arrived at the Marquis Theatre in March after playing 13 cities across the US. Despite mixed reviews and zero Tony nominations, the revival whizzed by with nearly \$30 million in just 21 weeks, and will return to the road in February. Similarly, the modestly budgeted dance musical *Illinoise* – whose capital investment was roughly one quarter of *Cabaret*'s – finished a successful Broadway run last summer with talk of a tour following a run in Toronto that can tout its Tony-winning choreography. **M**

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PHOTOGRAPH: JOAN MARCUS