Drama Report 2024/25: Key Findings

Wolfram (behind the scenes)

About the Report

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

The Drama Report covers Australian domestic and Official Co-production drama titles, as well as international drama titles that commenced work in Australia over the last five years. It includes analysis of theatrical feature films and TV and Video-On-Demand (VOD) drama by financial year. Eligibility for inclusion in the Drama Report is based on year of production, budget thresholds and total duration. See **Methodology** for further details. The report incorporates data gathered through surveys and publicly available sources to provide a holistic view of drama production activity within Australia. Data is presented for the past five years, 2020-21 to 2024-25. 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 35 years, and its approach has been revised as required, to ensure that it remains relevant to government and the sector. In this report, 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 drama
  - general subscription TV and Subscription Video-On-Demand (SVOD)
- Australian children's TV/VOD.

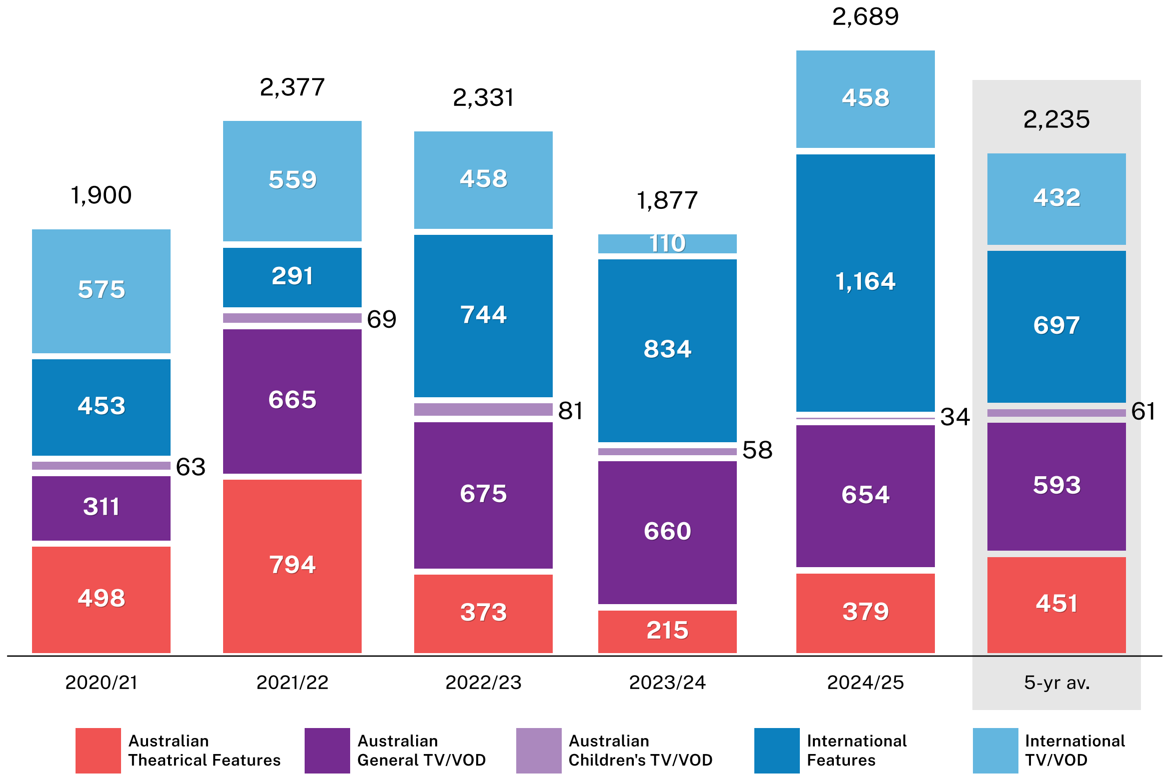
See **Key Terms** and **Notes on Methodology** for definitions of the first release categories listed above, as well as other terms used in the report.

Overview

In 2024/25, drama production in Australia amounted to a record $2.7 billion in expenditure, an increase of 43% from 2023/24 with a $678 million uplift in international production. There were 174 titles in total, with $1.1 billion expenditure coming from 71 Australian titles, a 14% increase in expenditure from 2023/24.

This year's result points towards a robust, adaptive local industry with holistic sector growth driven by high-budget features and subscription-Video-On-Demand (SVOD) production. The significant increase in international activity was driven primarily by the Location Offset increase to 30% from July 2023. Strong overall expenditure reflects the nature of Australia's interconnected screen ecosystem, where both local stories and global production contribute to the overall health of the sector, providing economic benefits, infrastructure, training and employment opportunities.

Total Expenditure in Australia ($m)

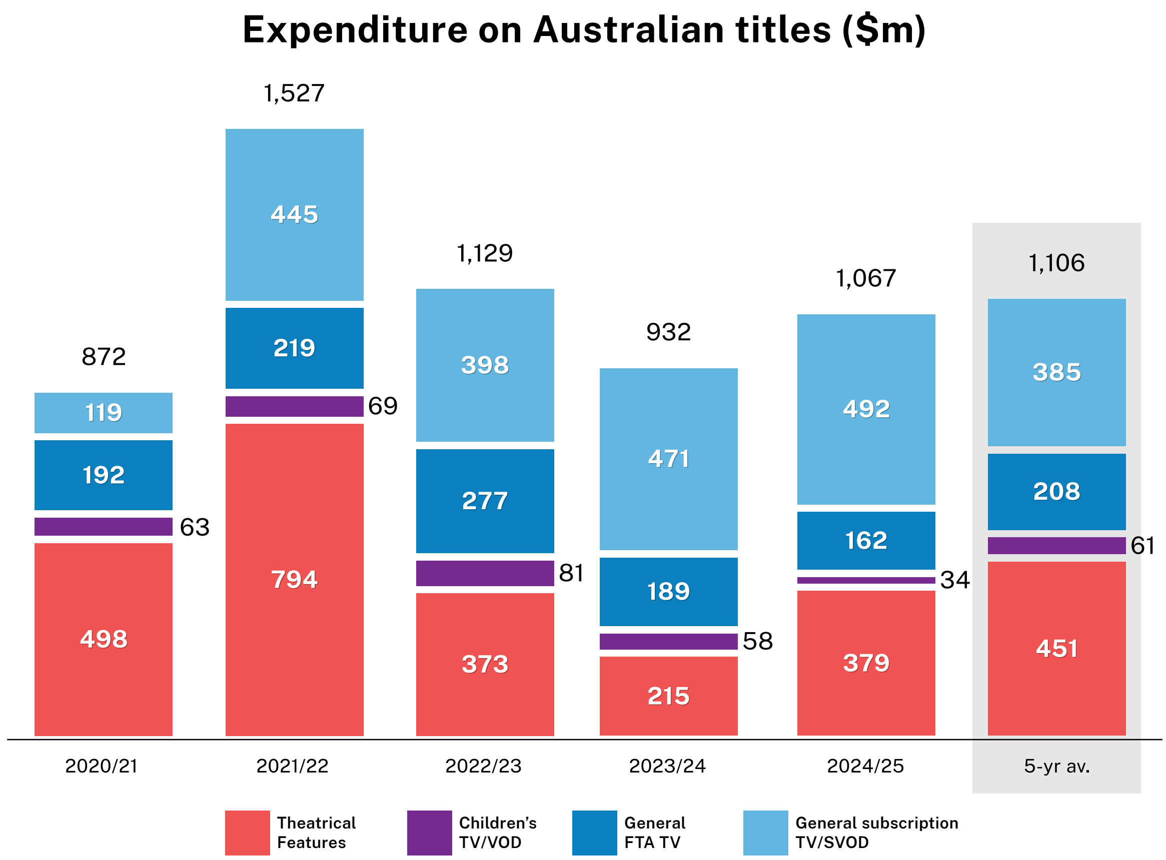


The 2024/25 Drama Report highlights the following:

- A significant increase in expenditure from international TV/VOD, amounting to $458 million, more than four times the spend in 2023/24.
- A record spend of $1.0 billion from 20 international shoot features.
- Australian titles accounted for 40% of overall expenditure in 2024/25, down from 50% last year.
- A $379 million spend on 34 Australian theatrical features, up from $215 million on 38 titles in the prior year.
- A $492 million spend on 18 Australian general subscription TV and SVOD titles, up from $471 million, on 28 titles in 2023/24.

The Australian screen production industry continues to feel the impact of global economic conditions and multi-faceted disruption to distribution platforms and business models, underpinned by evolving audience behaviour and media consolidation.

While total drama production expenditure in Australia increased, growth in local production was conservative and indicative of notable shifts in commissioning, including the continued decline of TV/VOD titles entering production across FTA, SVOD and children's content.



Expenditure on Australian titles

Overall expenditure on Australian drama content increased from last year, largely driven by investment in a number of high-budget theatrical features and subscription TV and SVOD titles.

The overall volume of titles produced declined from 89 to 71. Higher cost-per-hour in the subscription TV and SVOD category was indicative of ongoing demand for premium production and an increase in related high-end TV budgets.

- Total expenditure was 14% up on last year.
- $1.1 billion of total expenditure came from 71 Australian titles – in particular, subscription TV and SVOD titles (46%) and theatrical features (35%).

- Australian production accounted for 40% of total expenditure in 2024/25, down from 50% the previous year.
- In the total TV and VOD drama category, titles, hours and spend all decreased from 2023/2024.

Australian Theatrical Features

Despite a decrease in the number of titles (38 last year to 34 this year), total expenditure on Australian theatrical features rose 76% to $379 million in 2024/25. This result was driven by a limited number of high-budget films over $50 million.

Historically, the number of titles within each budget range remains relatively consistent year on year, with the main concentration in the $1-5 million range – 14 of the 34 – two down on last year.

The number of features produced for over $20 million increased from one to four. Fewer titles were made in the $10-20 million range (five compared to last year's eight) and the $5-10 million range increased from seven last year to eight in 2024/25.

While the number of features made for under $1 million was half the number of last year, more titles will become eligible for inclusion in the year ahead, as they achieve a theatrical release or major festival screening, and will be captured retrospectively.

- $379 million in expenditure on Australian theatrical features — up 76% on last year.
- The number of titles decreased from 38 titles to 34 this year.

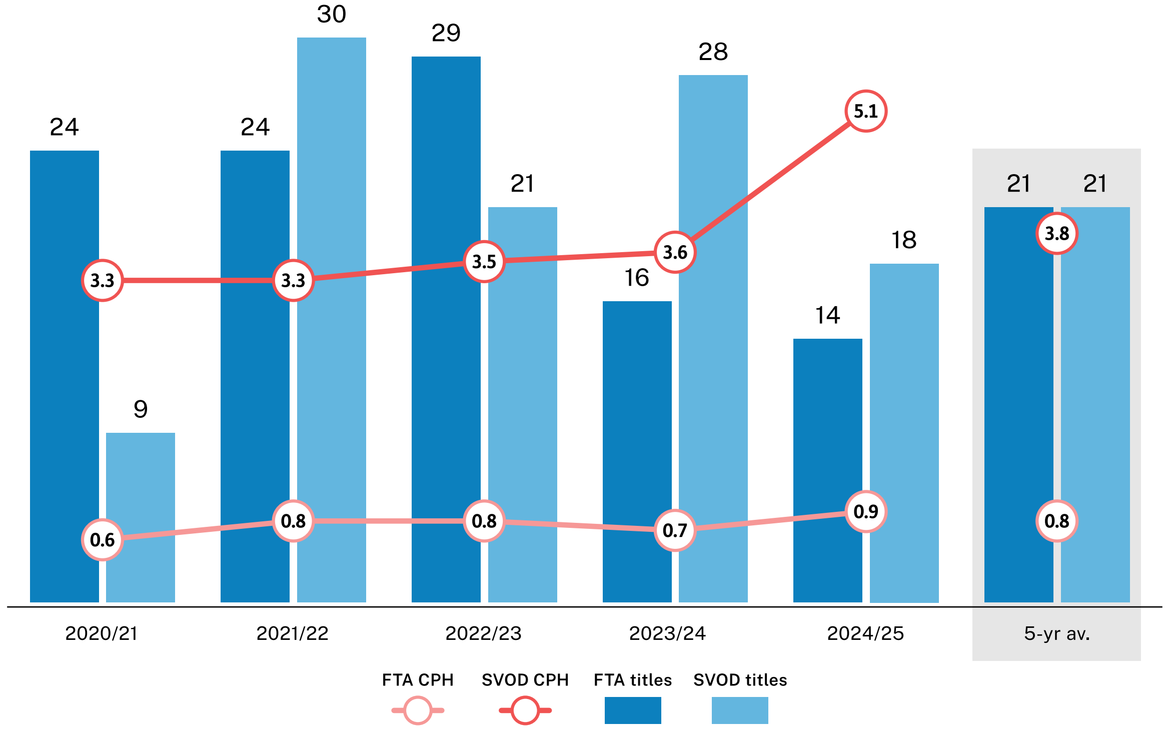
Australian General TV/VOD

The Australian general TV/VOD category (which includes both FTA and subscription-based platforms), saw a decline in the number of titles, total hours, and overall spend in 2024/25.

The FTA TV category experienced a 14% decline in spend, dropping from $189 million in 2023/24 to $162 million in 2024/25. Production output also fell, with 14 titles delivered compared to 16 the previous year, and total hours decreasing from 276 to 191. The average cost to produce an hour of FTA TV drama was $860,000. The scaled-back production of the long-running series *Neighbours* impacted both the overall hours and contributed to a higher average cost per hour.

Expenditure on subscription TV and SVOD increased by 5% to $492 million across 18 titles, up from last year's $471 million (28 titles). The number of hours fell from 135 to 105 this year. Conversely, the average budget per hour rose 44% from $3.6 million last year to $5.1 million this year. The increased cost of producing subscription TV and SVOD titles was driven by a limited number of high-end series and feature-length titles, indicative of a continued focus on premium content.

General FTA vs SVOD: no. of titles and cost per hour ($m)



- $654 million on 32 Australian general TV/VOD drama titles — 1% down on the previous year's expenditure:
  - $162 million on 14 Australian FTA TV titles, representing a 14% decrease on last year's expenditure (on 16 titles).
  - $492 million on 18 Australian subscription TV and SVOD titles — up 5% from last year's $471 million across 28 titles.

Australian Children's TV/VOD

Note: Australian children's TV/VOD drama encompasses all titles created for FTA TV (including BVOD), subscription TV and SVOD release.

Expenditure on children's content declined further this year, with five titles entering production in 2024/25. Shifting audience behaviour, platform diversification, tightening global investment, and reliance on one consistent source of support for children's content production have all contributed to this continued decline over the period.

Of the five titles that entered production in 2024/25, four were commissioned by the ABC, and one by Stan. Four titles received funding from Screen Australia and three from the Australian Children's Television Foundation (ACTF). Two Official Co-production titles entered production in 2024/25, one co-partnered with Canada, the other with Canada and Singapore.

- $34 million in expenditure on Australian children's TV/VOD titles — 41% below last year.
- The number of children's titles reduced from seven to five this year, and hours produced declined by 38% to 21 hours.

Finance Sources: Australian Theatrical Features

Finance sources for Australian features vary considerably year to year. Finance accessed via the Australian Producer Offset, the Australian screen industry (distributors and production companies) and international investment, all increased in 2024/25. High-budget titles, primarily financed internationally, can cause significant fluctuations.

Total Government Sources $179 million (44% of total funding)

- **Australian Producer Offset**[1] — Contributed $137 million to Australian theatrical features that commenced production in 2024/25. This accounted for 34% of total finance.
- **Other Australian government sources**[2] — Contributed $41 million, accounting for 10% of total finance.
  - **Screen Australia** invested $12 million in 12 titles. Investment figures remained on par with 2023/24 ($12 million), while the number of titles decreased from 14.
  - **State government agencies** invested $28 million in 27 titles. Investment increased from last year ($19 million) and the number of titles decreased from 28.
  - **Other government** invested $1.8 million in eight titles, down from $2.2 million in 12 titles last year.
- **International investment**[3] — Contributed $146 million, accounting for 36% of total finance.
- **Australian screen industry**[4] — Contributed $59 million, accounting for 14% of total finance.
- **Australian private investment**[5] — Contributed $23 million, accounting for 6% of total finance.

Finance Sources: Australian TV/VOD

Note: This section reports on the financing of all titles produced for Australian FTA broadcasters, subscription TV providers and VOD platforms.

1 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/VOD 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.

2 Other 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.

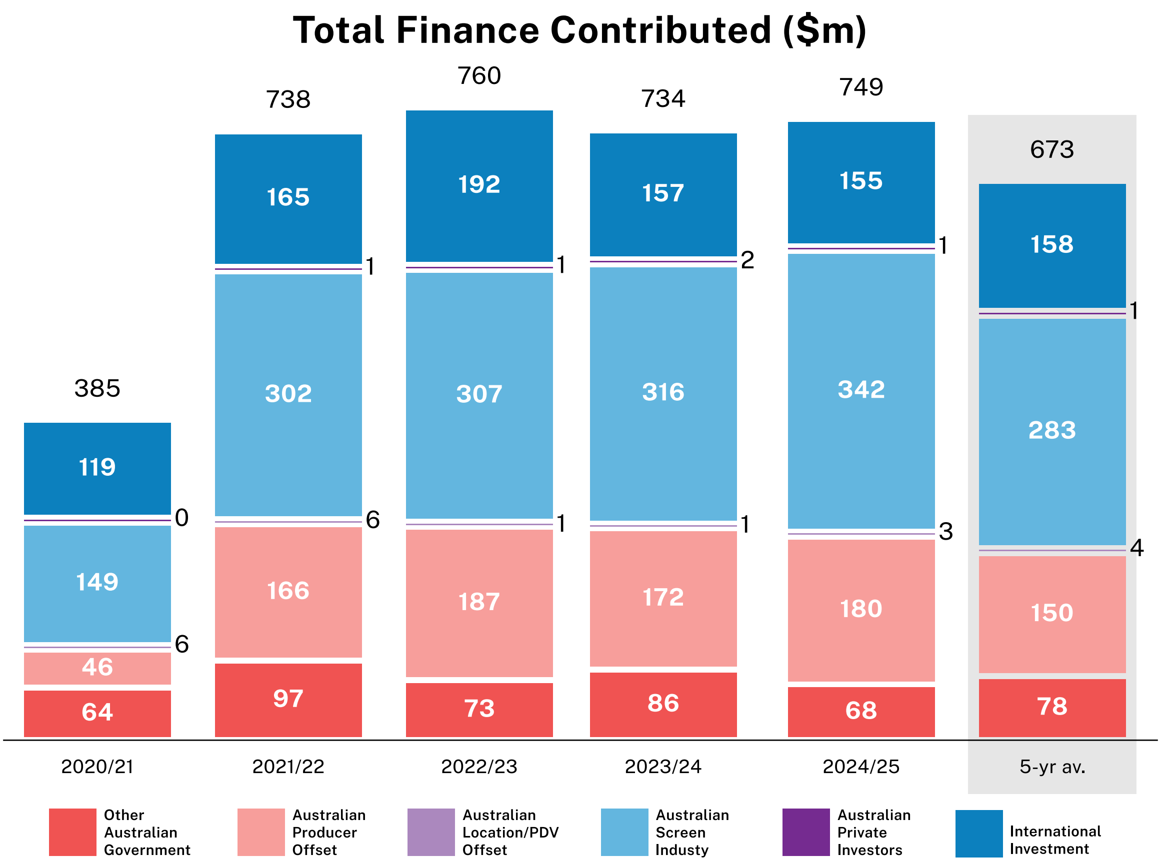
3 Includes international broadcasters, production companies and producers, distributors, and private, government and other sources.

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 SVOD platforms. The Producer Offset, cashflowed in various ways, is listed separately.

5 Australian private investments include non-industry individuals or companies (e.g. sponsorship).

The proportion of total finance sourced from the Australian screen industry continued to increase, primarily driven by streaming platforms.

The Australian screen industry contributed $342 million, or 46%, of total investment, with broadcasters and streaming platforms accounting for $332 million. In 2024/25, 37 TV/VOD titles were produced, down from 51 last year, (a 27% decrease). The value of investment was up from $734 million to $749 million, representing a 2% increase and indicating higher budgets in 2024/25. The combined share of investment from total government sources was 34% ($251 million), which is consistent with prior years.



- **Australian screen industry** – Contributed $342 million, accounting for 46% of total finance. Investment was made in 36 titles, down from 50 last year. Broadcasters and streamers accounted for the majority of investment, with $332 million in 36 titles.

- **Total Government sources $251 million** (34% of total funding).
  - **Australian Producer Offset**– Contributed $180 million to Australian TV and VOD titles that began production in the 2024/25 financial year. This accounted for 24% of total finance.
  - **Other Australian government** – Contributed $68 million, accounting for 9% of total finance. Investment was made across 35 titles, down from 48 last year.
    - **Screen Australia** invested $19 million in 21 titles, down from $30 million in 27 titles last year.
    - **State government agencies** invested $44 million in 32 titles, down from $49 million in 48 titles last year.
    - **Other government** invested $5 million in four titles, down from $6 million in seven titles last year.
- **International investment** – Contributed $155 million, accounting for 21% of total finance, on par with last year. Investment was made in 25 titles, down from 32 last year.
- **Australian private investment** – Contributed $1 million, accounting for <1% of total finance. Investment was made in three titles, down from five last year.

Finance Sources: TV/VOD by First Release Platform

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

The number of titles first released on public broadcasters fell, driven by a reduction in SBS/NITV content. While the number of SVOD titles and streamed hours were almost half last year's result, investment in those titles increased by 42%, suggesting a focus on premium content. Subscription TV increased across all metrics, although this was from a low base in the previous year.

Australian and global streaming platforms continued to contribute the largest share of investment (73%) in TV/VOD drama. While the investment value increased this year, the number of titles and hours produced decreased. In 2024/25, Stan contributed to six titles, Netflix to three titles, Apple TV and Paramount+ to two titles each, Acorn and Adult Swim to one title each.

Commercial FTA TV investment declined further, with the number of titles on par with 2023/24. In 2024/25, Network 10 and the Seven Network each contributed to two titles. Investment from subscription TV increased from last year, with Foxtel contributing to three titles.

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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.

Public broadcasters commissioned fewer titles, with a corresponding decrease in investment compared to the prior year. ABC is responsible for 94% of investment by public broadcasters. In 2024/25, the ABC contributed to 13 titles, on par with the previous year, while SBS invested in one title, down from last year's five.

- **Public FTA broadcasters** (ABC, SBS and NITV) – Contribution of $38 million, representing 11% of first-release platform financing. This reflects a 25% decline compared to the previous year. The investment supported 14 titles, down from 18 last year.
- **Commercial FTA broadcasters** (Seven Network, Channel 9, Network 10) – Contribution of $36 million (11% of finance), down 17% on last year. The investment in four titles is on par with last year.
- **Subscription TV broadcasters** (Foxtel) – Invested in three titles, an increase from one last year.
- **Australian/global streaming platforms** (Stan, Paramount+, Netflix, Binge, Amazon Prime, Disney+, Apple TV) – Contribution of $238 million (73% of finance), representing a 42% increase on the previous year. Investment was spread across 15 titles, down from 27 last year.

International Shoot

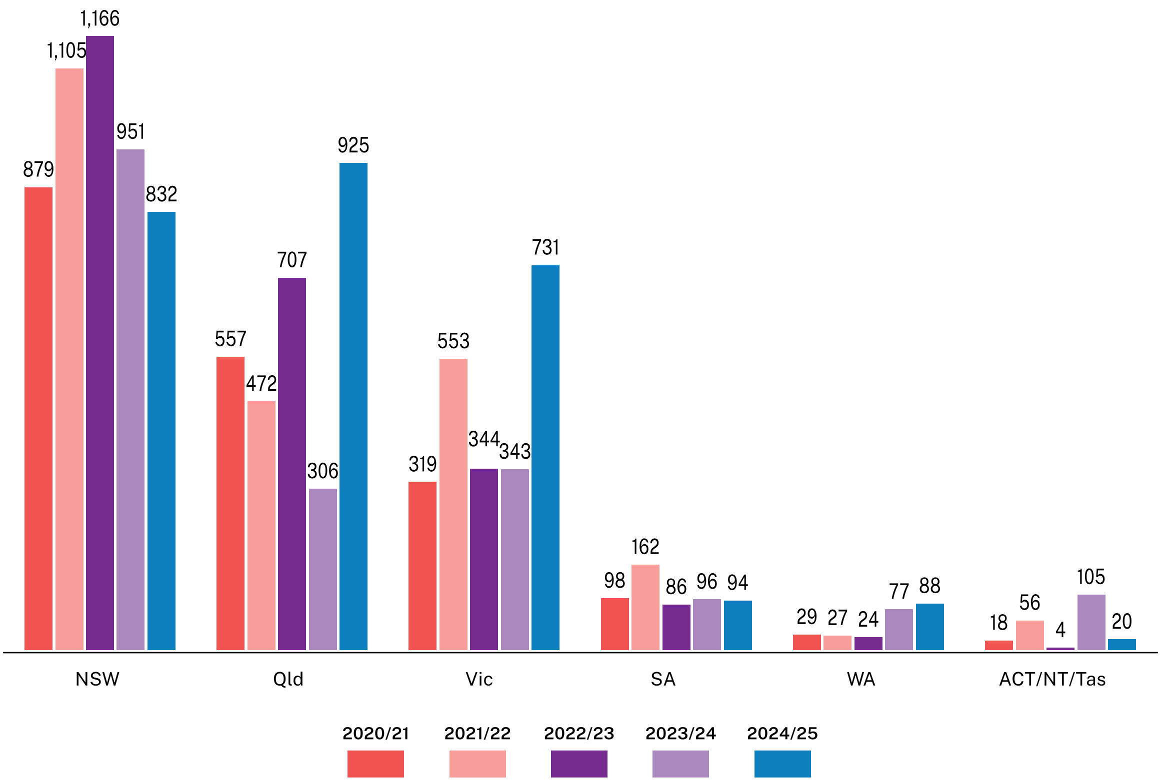
International shoot productions recovered with unprecedented levels of activity, a record $1.0 billion was spent on 20 international features shooting in Australia.

- $1.3 billion expenditure in Australia across 22 international projects, representing a 163% increase on the previous year..
- $1.0 billion across 20 international feature films, representing a 113% increase on the previous year.
- $302 million from two international TV/VOD titles, up from $23 million on two titles in 2023/24.

Expenditure by Location

The distribution of expenditure by location is influenced by a range of factors, including production timing, studio and crew resources and state-based incentives. 2024/25 saw strong growth in expenditure for Queensland, much of which can be attributed to a number of high-budget international titles that accounted for 85% of the state's total expenditure; and Victoria, where four titles accounted for 62% of total expenditure. NSW experienced a contraction following three strong years.

Spend ($m) by Location



- **Queensland** – Expenditure was $925 million, accounting for 34% of total spend in Australia, up from 16% last year.
- **New South Wales** – Expenditure was $832 million, which accounted for 31% of total spend in Australia, down from 51% last year.
- **Victoria** – Expenditure was $731 million, a new record for this state, which accounted for 27% of total spend in Australia, up from 18% last year.
- **South Australia** – Expenditure was $94 million, which accounted for 3% of total spend in Australia, down from 5% last year.
- **Western Australia** – Expenditure was $88 million, which accounted for 3% of total spend in Australia, down from 4% last year.

- **Australian Capital Territory, Northern Territory and Tasmania**[8] – Combined expenditure was $20 million, which accounted for 1% of total spend in Australia, down from 6% last year.

PDV Services for Features and TV/VOD

Note: This section explores 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.[9]

2024/25 saw increased international activity in PDV, predominantly in PDV-only features, and a simultaneous decline in PDV spend for local productions.

This year's PDV expenditure increased by 33% on the previous year. 67% of PDV expenditure was on international PDV-only titles, 24% on Australian titles and 9% on international shoot titles.

When broken down by format, 62% of PDV expenditure was allocated to theatrical features and 38% to TV/VOD titles. While the distribution was relatively balanced in 2023/24, it shifted toward features in 2024/25.

The PDV spend on Australian features was 15% of total PDV spend on features in 2024/25, down from 46% on the previous year.

- $762 million in PDV expenditure from Australian and international projects, reflecting a 33% increase on the previous year. This comprised:
  - $510 million on 118 international PDV-only titles – up 65% on last year.
  - $181 million on PDV for Australian productions – down 22% on last year.
  - $70 million on PDV for international shoot titles – more than doubled the expenditure in the previous year.

8 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

9 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').