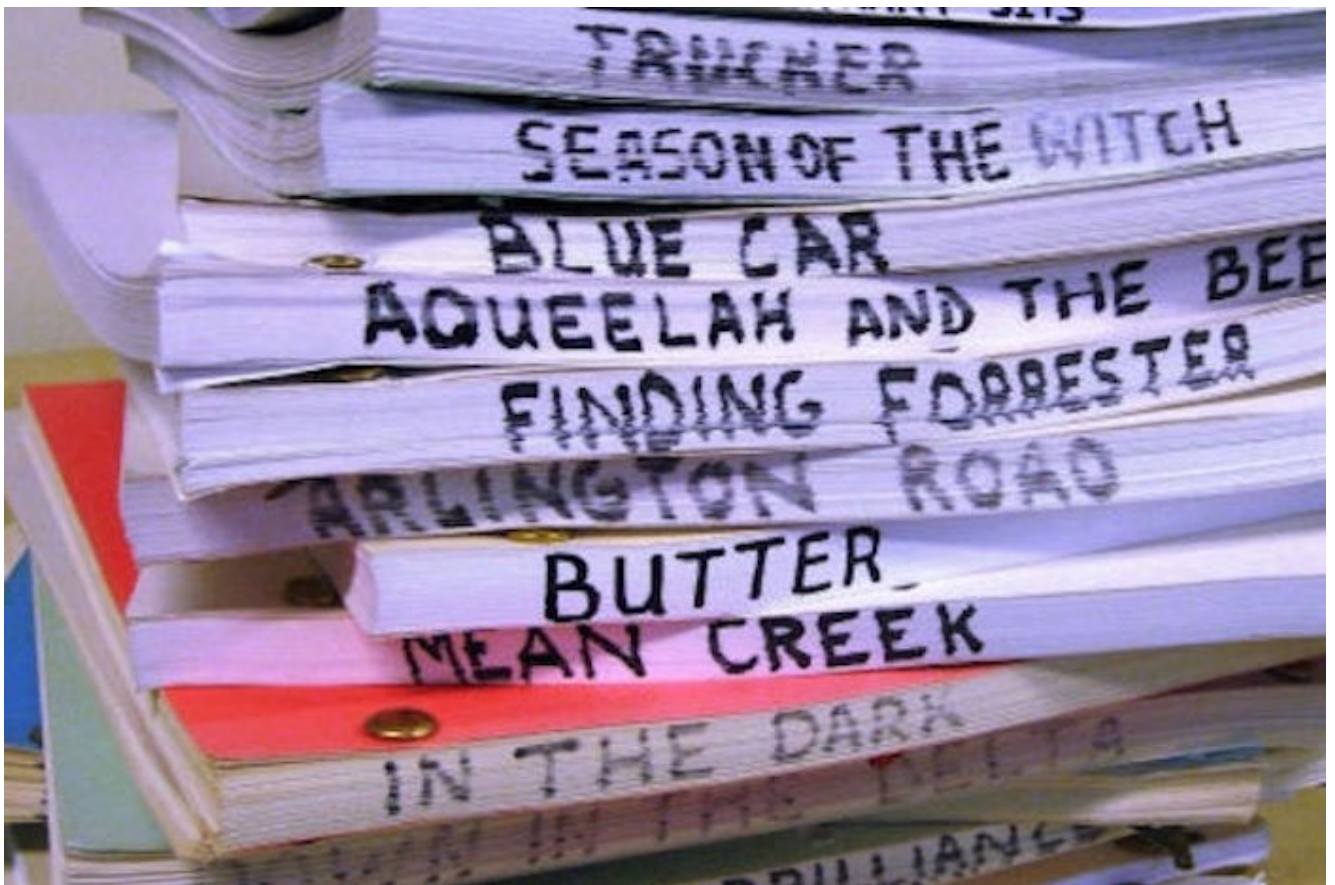


The Business of Screenwriting: Everything You Wanted to Know About Specs

[Scott Myers](#)

Part 3: Boom, Bust, Back Again, But Now...? [1990–2020]

"In tracking the spec script market over the last three decades, one thing is clear: It's a cyclical business."



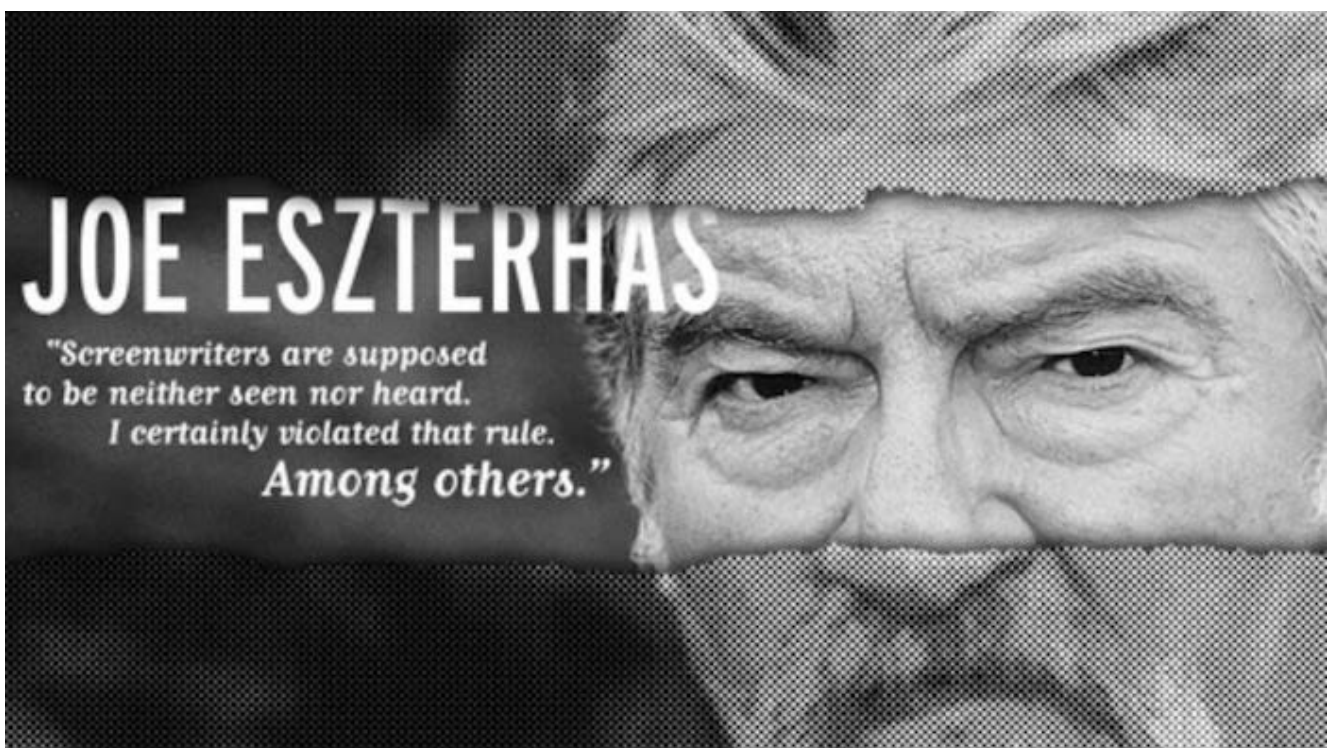
I'm guessing that perhaps 90% of the people who follow this blog at some point in their lives will write a spec script. And the other 10% are involved in buying and

selling them. In light of that fact, last year I interviewed a top manager and some Hollywood screenwriters about the ins and outs of what is involved in bringing a spec script to market. I've been waiting for the right opportunity to do something with that inside information, so when Vanity Fair came out with this article — [When the Spec Script was King](#) — a decent piece, but pretty surface level, I figured this is as good a time as any to dig into the subject in a comprehensive fashion.

Last week in [Part 1](#), we looked at the genesis of the spec script in Hollywood from 1900–1942.

Last week in [Part 2](#), we covered the emergence of the spec script market from 1942–1990.

Part 3: Boom, Bust, Back Again, But Now...? [1990–2020]



The 'king' of spec scripts during the 80s and 90s.

Check out the sales year-to-year from 1990 to 2013:

1991: 28
1992: 40
1993: 89
1994: 101
1995: 173
1996: 155
1997: 141
1998: 110
1999: 83
2000: 92
2001: 101
2002: 114
2003: 89
2004: 75
2005: 58
2006: 60
2007: 64
2008: 87
2009: 67
2010: 55
2011: 110
2012: 99
2013: 100

If we throw out the totals from 1991 and 1992, artificially low numbers due to limited coverage of spec script sales at the time, we see some trendlines:

- There was a boom from 1994–1998 with a total of 680 deals, an average of 136 per year.
- There a bust from 2003–2010 with a total of 610 deals, an average of 76 per year.
- Now we appear to be back again — partially — in 2011–2013 with a total 309 deals, an average of 103 per year which sits precisely in the middle between the high and low averages for the last 20+ years.

What explanation for the boom? Lots of reasons, but we can't overlook the fact that money was flowing freely in Hollywood then, an era of "stupid money" as some call it. More buyers, an irrational exuberance about spec scripts, and a willingness to acquire scripts that may not have been completely baked as long as the underlying story concept was seen to be especially marketable.

What explanation for the bust? Again lots of reasons, but a big one is the belt-tightening that happened industry wide as corporate overlords clamped down on spending. Part of that was also consolidation — fewer studios and mini-majors. Part of that was an attempt to make the R&D aspect of the movie production process (i.e., acquiring and developing scripted projects) more efficient.

What explanation for back again? Once again lots of reasons. Hollywood's fear that moviegoers are suffering from 'sequelitis'. The emergence of new money, smaller independent and typically foreign-based financing / production entities back-filling script acquisition and

development as the major movie studios scale back film production. But I also want to posit this: Writers are crafting better screenplays.

I've heard this in the many interviews with screenwriters I've been conducting of late, a consistent opinion that there are some great new writers making their mark. That confirms a theory I've been playing around with for some time now and that is this:

In the 80s came the growth of screenwriting gurus coinciding with the emergence of the spec script market. That drew the attention of a multitude of screenwriter wannabes with dreams of knocking out *The Great American Screenplay*, cashing in for seven figures, and the start of the good life in Hollywood. To be sure some strong writers did distinguish themselves, but into the 90s there were perhaps more Shane Black, Joe Eszterhas and Quentin Tarantino clones than original voices.

But something has happened. Two generations of writers have come and gone since Syd Field first published "*Screenplay: The Foundations of Screenwriting*" in 1982 and I believe the overall level of knowledge and understanding about the craft has settled in among writers. Contemporary screenwriters are smarter, more well-read, and have more writing tools and overall savvy than ever before.

Back in 2013 when I first ran this series, I wrote this:

Remember that group of filmmakers in the 70s? Spielberg, Lucas, Coppola, Scorsese, DePalma, and many others, a group that had immersed themselves in cinema, and discovered a way to tell stories that were both compelling and commercial.

I wonder if what we are seeing nowadays is something similar with screenwriters emerging onto the scene... writers who have immersed themselves in the craft of screenwriting, building on the theories, ideas and writing of the last several decades, inspired by the very idea of Storytelling, and infused with a more complete and deeper understanding of what it takes to write a solid, commercial movie.

Whatever it is, let's all hope it continues: More and better original screenplays... because that can only lead to more and better movies.

Since that time, here are the totals of verified spec script deals:

2014: 62

2015: 55

2016: 75

2017: 62

2018: 40

2019: 32

2020: 25

This year is better — 12 deals compared to 4 year-to-

date in 2020 — but the trendline is noteworthy. The major studios' obsession with preexisting intellectual property appears to be growing stronger. Indeed, every single movie released by Disney in 2021 is either a sequel, remake, or reboot (not including the titles released by 20th Century Fox, now owned by Disney), not a single original project among them.

In fact, a buzz phrase gaining currency in Hollywood development circles is the term "untested," referring to original stories. Preexisting titles have an established track record. Original stories do not.

In tracking the spec script market over the last three decades, one thing is clear: It's a cyclical business. However, with the emergence of streaming services such as Netflix and Amazon, what will that mean for writers pounding out original screenplays? Where does that leave us in reading the tea leaves for the future of Hollywood's spec script market? Will the studios and to a lesser degree financiers continue to rely on sequels, prequels, 'shequels,' remakes, reboots, and preexisting IP? Will audiences grow weary seeing variations of the same thing and seek out original stories?

Honestly, I do not know. What I **do** know is this: There will **always** be a place for the spec script in the Hollywood film and TV business. Why?

- The film and TV industry relies on stories, therefore,

no matter how much they may currently be obsessed with existing IP, studios, producers, financiers, and networks, any screenplay which is both compelling and well-written will garner attention.

- A spec script is still the single best way for a writer to convey their talent as a writer to prospective buyers and employers.
- While a spec script may not result in a sale or option deal, it can work as a writing sample which lands the writer representation and possible work on open writing assignments.

One thing to bear in mind: As you generate and develop story concepts, look for projects which can be pitched as "based on a true story." If Hollywood is addicted to preexisting content, there's no reason not to explore historically-based stories.

Next week, we start an in-depth exploration of how reps handle the process of rolling out a spec script to the marketplace with observations from a top Hollywood manager and some professional screenwriters.

The Business of Screenwriting is a weekly series of GITS posts based upon my experiences as a complete Hollywood outsider who sold a spec script for a lot of money, parlayed that into a screenwriting career during which time I've made some good choices, some okay decisions, and some really stupid ones. Hopefully you'll

be the wiser for what you learn here.

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