

MONDAY, NOVEMBER 20, 2006

## Hollywood Never Lost Its Audience

The New York Times claims that this year Hollywood has reclaimed its audience? Why? Because movie attendance has risen nearly 5%. They're wrong of course. Hollywood, since the Fifties or at the very latest the Sixties has seen a slow and steady growth in its audience. Manic reporting on whether this weekend's box office is higher or lower than the box office one year ago ignores the simple fact that the movie business has been pretty predictable for years. Some years are up, some years are down. The US box office has hovered around \$8 billion to \$9 billion. And there are a lot of other factors: overseas, which used to be an afterthought, has risen dramatically in the last 25 years and now outgrosses the US, with more money to come once we get movie theaters in China. And of course DVD -- another afterthought -- has exploded. It rocked Hollywood's world when VHS grosses matched the US box office. Now the grosses from sales and rentals of DVDs is more than DOUBLE the US box office. And while DVD sales have plateaued (quite reasonably) the result is that movies are astronomically more profitable -- even after adjusting for inflation -- today than they were 30 years ago. It isn't even close. A \$5 billion industry is now a \$50 billion industry.

Finally, the NYT annoys me by repeating the lie that "Cars" didn't perform to expectations. Whose expectations? I'm certain Pixar realized a NASCAR-themed film probably wouldn't catch fire overseas the way it might here. In the US, "Cars" grossed \$244 million, which fits right alongside "The Incredibles" (\$261 million), "Monsters Inc." (\$255 mil), "Toy Story 2" (\$245 million) and well more than "A Bug's Life" and "Toy Story." The one movie that grossed significantly more is "Finding Nemo," which grossed \$339 million and is their biggest hit of all time. Despite what was seen as a "soft" opening, it hit the remarkable sweet spot that Pixar has hit for years. And EXPECTING every Pixar release to hit \$250 million (whatever the budget) is absurd. "Cars" grossed less overseas than their last few, hitting "only" \$458

1 of 3 7/28/09 2:09 PM

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3 of 3 7/28/09 2:09 PM