



# In the picture

Despite strong challenges from the franchise fraternity (Star Wars, Jurassic Park, Avengers, Fast and Furious and Harry Potter), 20th Century Fox still tops all-time box office lists with *Avatar* and *Titanic* – both written and directed by James Cameron

## 20<sup>TH</sup> CENTURY FOX

*Titanic* may have induced tears worldwide to the tune of \$2.19bn in 1997, but it is Cameron's animated sci-fi *Avatar* that still tops cinema revenues. 20<sup>th</sup> Century Fox – and the three production companies that worked across the film – timed its release with the advent of iMAX to magnify the impact of new motion picture techniques. And now its sequel is set for a Christmas 2020 release, more than a decade on, with Cameron, Lightstorm Entertainment and 20<sup>th</sup> Century Fox's production

partner, TSG Entertainment, currently in pre-production.

From *Dante's Peake* (1935), to the original Star Wars trilogy, and X-Men, 20th Century Fox has always been at the forefront of industry technology.

Fox has held between 10 and 16% of the US and Canadian (US/CA) market share in the last decade, but the journey has not always made for a fairytale.

**Right: *Titanic* and *Revolutionary Road* stars Leonardo DiCaprio and Kate Winslet**



Having enjoyed fair pre- and post-war years, with the signing of world-class assets (that included a seven-year-old Shirley Temple), Fox ran into trouble in the early 60s. Production of a new *Cleopatra* had begun with Joan Collins in the lead when Walter Wanger offered Elizabeth Taylor a million dollars to star and she accepted.



Her on-set affair with Richard Burton – and ensuing near-fatal-illness – coupled with inexperienced micromanagement, bloated its budget to \$44m (\$320m today).

Despite Fox Films stretching back to 1915, 20<sup>th</sup> Century Fox marks its 1935 merger with Twentieth Century Pictures as its inauguration, making it the youngest of the 'Big Six'.

Universal Film Manufacturing Company, founded in 1912, lays claim to oldest surviving film studio in the United States.

## UNIVERSAL PICTURES

For the past 105 years, Universal Pictures has rolled out box office smashes, from *Jaws*, *E.T.* and *Back to the Future*, to *Jurassic Park*, *American Pie* and *The Bourne Identity*. Today, it boasts two titles in the six highest grossing theatrical releases; #4 *Jurassic World* (\$1.67bn) and #6 *Furious 7* (\$1.5bn) from *The Fast and the Furious* franchise, after *Avatar*, *Titanic* and Disney's #3 *Star Wars The Force Awakens* and #5 *Avengers*. *Minions* and *Despicable Me* break up an otherwise Disney- dominated highest grossing animation films list. The box office war with Walt Disney Pictures can be traced back to *Oswald the Lucky Rabbit*. Although Walt Disney and Ib Iwerks

had created *Oswald*, Universal owned the rights, inspiring its fierce rival to create Mickey Mouse.

Universal went on to find a niche in horror movies, producing *Dracula*, *Frankenstein*, *The Mummy* and *The Invisible Man* (all 1931-34) until founding family, The Laemmles, spiralled into financial strife and debtor, Standard Capital Company, had no choice but to remove them.

Universal's German subsidiary, Deutsche Universal-Film AG, took over and the studio survived on low budget films under different iterations until Music Corporation of America (MCA) picked up the reigns in 1962. Doris Day, Lara Turner, Cary Grant and Alfred Hitchcock signed to Universal Pictures and Universal City Studios was formed, merging motion picture and television arms creating a major player in the industry.

Today, the studio is owned by telecommunications conglomerate, Comcast, through the Universal Filmed Entertainment Group division of its wholly owned subsidiary, NBCUniversal.

Universal Studios has owned between 9.2 and 21.6% of the US/CA market in the last ten years and the acquisition of Dreamworks Animations (responsible for *Shrek* and *Madagascar*) points to a promising future.



## PARAMOUNT PICTURES

A week after Universal Pictures opened its doors for trading in 1912, Adolf Zukor, and later Jesse L. Lasky and Samuel Goldwyn, started releasing films through start-up company Paramount Pictures Corporation. Zukor miraculously remained through receivership and was made Chairman of the Board, where he steered the company out of bankruptcy and remained (partly in emeritus) through myriad reincarnations, until a sinking Paramount was sold to industrial conglomerate Gulf + Western Industries Corporation.

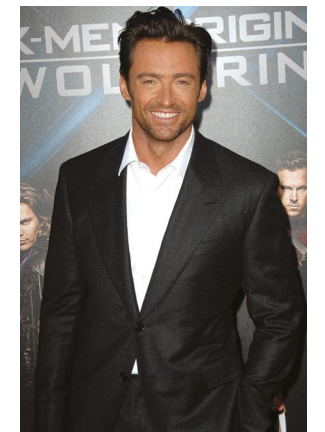
Thriving through a Beverley Hills-Indiana Jones inspired golden



age – and winning North American distribution rights for *Titanic* – today, Paramount is the last major film studio still headquartered in Hollywood, although it currently holds the smallest market share of the big six.

Widely respected former 20<sup>th</sup> Century Fox Film Chair, Jim Gianopulis, was made Chairman and CEO after the ➤

**Far left: Will Smith at the 70<sup>th</sup> Cannes Film Festival Left: Actress Daisy Ridley at the world premiere of *Star Wars: The Force Awakens* Below: Hugh Jackman starred as Wolverine in the X-Men series**





unceremonious dismissal of long-time chief Brad Grey in early 2017. Grey was ousted shortly before his death as a result of a power struggle and a series of flops (*Teenage Mutant Ninja Turtles: Out of the Shadows*, *Zoolander 2* and *Whiskey Tango Foxtrot*) that cost the studio \$450m in losses.

New Viacom CEO Bob Bakish has made the movie studio a key priority (with Nickelodeon Animation Studio, Nickelodeon Movies and MTV Films also the stable) in an ambitious turnaround plan he announced in February. "I'm optimistic about the direction of Paramount," he said. "But there is a lot of work to do."

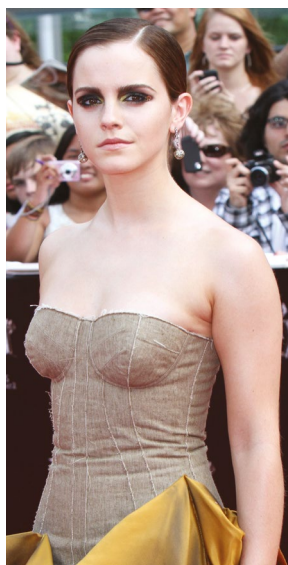
The performance of *Baywatch* was not what he had in mind.

#### WALT DISNEY PICTURES

Meanwhile, *Rogue One* and *Captain America* helped Disney CEO Bob Iger score a third straight number one ranking with \$2.5bn in profit in 2016. The studio that produced Mickey Mouse, *Frozen* and *Beauty and the Beast* holds more than a quarter of the US/CA market share and shows no signs

**Right: Kristen Wiig at the relaunch of *Ghostbusters* in 2016 Below: The *Harry Potter* series made Emma Watson famous Bottom: Walt Disney Pixar hit *Toy Story***

of slowing down, with more *Star Wars*, *Frozen*, *Captain Marvel* and *Toy Story* on the horizon. We are even set for a remake of *Lion King* in 2019.



From the moment the Disney brothers, Walt and Roy, conceived the Laugh-O-Gram silent movies – and then the first sound cartoon, through to 14 global parks and resorts, media networks, consumer products and interactive media, Walt Disney Pictures leads the way.

*Fantasia* was the biggest hiccup when it almost bankrupted Disney in 1940 – only to be revived in the 60s when the picture was considered a great achievement.

#### WARNER BROS. PICTURES

The next largest player in the market is Warner Bros. Entertainment with a 16.86% market share in 2016 when it reached record \$1.7bn profits thanks to DC Superheroes and *Harry Potter*. The studio's TV

production arm remains a key profit driver, and it released three big-box office tentpoles in 2016, *Batman v. Superman: Dawn of Justice* (\$873m), *Harry Potter: Fantastic Beasts and Where to Find Them* (\$811m) and *Suicide Squad* (\$746m), along with *Sully* and *The Conjuring 2*.

Warner Bros., the pioneer of synchronised sound, bought the Schlesinger Studio in 1944 after it had surpassed Walt Disney Studios as most successful producer of animated shorts with Bugs Bunny, Daffy Duck and Porky Pig cartoons.

In 2004, Warner Bros. became the first studio in history to gross more than \$2bn internationally in a single year thanks to the *Harry Potter* series and the *Batman* and *Hobbit* series' kept it punching.

#### COLUMBIA PICTURES

The last of the big six is Sony's film division, Columbia Pictures, originally founded in 1924. The CBC/Coca Cola/Tristar empire was sold to Sony in 1989 for \$3.4 billion. *Ghostbusters*, *Karate Kid*, *Spiderman*, *Stuart Little*, *Men in Black*, *Bad Boys* and Pierce Brosnan's *James Bond* films ensued.

Its highest grossers for 2016 were *The Angry Birds Movie* (\$350m) and a rebooted *Ghostbusters* (\$229m), which was a disappointment. By comparison, Sony's 2015 *James Bond* hit *Spectre* made \$855m worldwide, though Sony's ultimate haul was limited by partners MGM and the Broccoli family. ■

