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Gower Street Revises 2025 Global Box Office Estimate Ahead Of Cinemacon

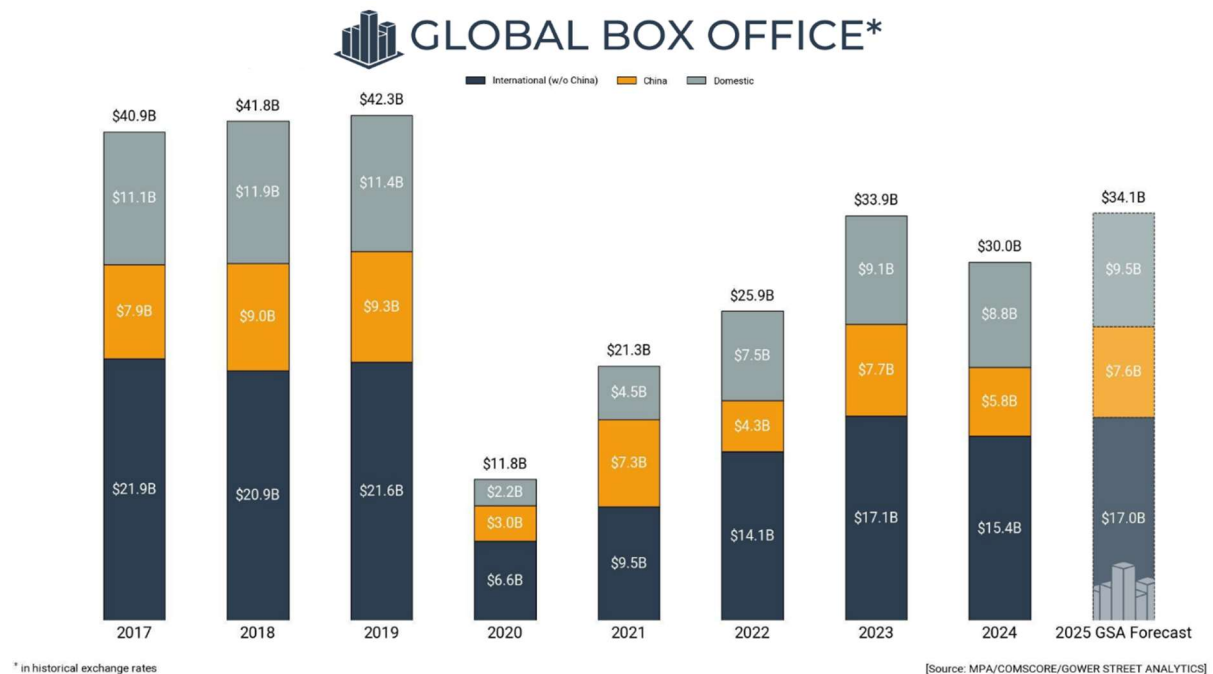
30 March 2025

Gower Street Analytics has revised its 2025 Global box office projection to \$34.1 billion.

The announcement comes as the global industry gathers in Las Vegas for CinemaCon, the official convention of Cinema United (formerly The National Association of Theatre Owners), which runs March 31-April 4.

The revision is an increase on Gower Street’s original 2025 projection of \$33.0 billion published in December 2024.

A \$34.1 billion Global box office in 2024 would represent an approximate +13% increase year-on-year (a +10% increase at current exchange rates) from 2024, and a marginal +0.5% increase from 2023 (+3% at current exchange rates). The 2024 revised estimate is -13% behind an average of the last three pre-pandemic years (2017-2019) at current exchange rates.



The main driver of the adjustment comes from Q1 actuals, specifically the over-performance of China thanks to the animated phenomenon NE ZHA 2 (now the 5th highest-grossing film of all-time globally). China’s 2025 projection has been revised up by \$1 billion to \$7.6 billion from our original estimate thanks to NE ZHA 2. This revised estimate would see China finish +30% ahead of 2024 (+29% at current exchange rates). It would still be -1% behind 2023,

though this would adjust to a +1% increase at current exchange rates. It would remain -6% behind an average of the last three pre-pandemic years (2017-2019) at current exchange rates.

The estimate for the Domestic market has been revised down slightly from \$9.7 billion to \$9.5 billion. Although Q1 performed within our expected range the lack of break-out hits so far in 2025 resulted in this modest reduction. A \$9.5 billion 2025 result would represent an +8% increase on 2024; a +5% increase on 2023; but a -17% deficit against the average of the last three pre-pandemic years (2017-2019).

The projection for the International market (excluding China) sees a marginal increase of approximately \$200 million, from \$16.8 billion to \$17.0 billion. Due to recovering international exchange rates against the US dollar this growth could have gone up by approximately +\$500 million, however marginally lower than predicted results in Q1 led to a performance-based reduction for the year of around -\$300 million. The new \$17.0 billion projection represents a +10% increase on 2024 (+5% at current exchange rates); a -1% decrease against 2023 (+2% increase at current exchange rates); and is -14% behind an average of the last three pre-pandemic years (2017-2019) at current exchange rates.

This projection, calculated utilizing data from Gower Street's flagship FORECAST service and analyst assessment, is based on the current release calendar.

Please note: Figures shown in the stacked bar graph show US\$ figures at historical exchange rates for years prior to 2025 and at current exchange rates for the Forecast year (2025). Percentage comparisons for 2025 against pre-pandemic years in the text are based on like-for-like local currency numbers converted at current exchange rates for greater accuracy.

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About Gower Street Analytics Ltd:

Gower Street Analytics is the global leader in theatrical predictive analytics. Founded in 2015 and partnered with Comscore, Gower Street enables the film industry to best utilize global theatrical market data to maximize business potential through its proprietary FORECAST box office simulation platform, currently covering over 85 markets. In 2023 Gower Street launched its groundbreaking WKND and FFWD reports looking at Global, regional and market projections for the weekend ahead and key title projections for the upcoming 18 months, respectively.