

# BOX OFFICE REVIEW

# THIRD QUARTER 2024

July 5, 2024 – October 3, 2024 | Film Weeks 27 – 39

## THIRD QUARTER 2024 OUTPERFORMS EXPECTATIONS, MATCHES STRONG RESULTS FROM THIRD QUARTER 2023

### *DEADPOOL & WOLVERINE Sets Records*

By: Dick Walsh



As the Third Quarter began on July 5<sup>th</sup>, the box office for 2024 stood at 80% of the totals at that same point from the previous year. This was the first time since the beginning of the pandemic that the box office at the half way point of the year was running behind that of the prior year. So much for a steady recovery. And the new quarter faced a very tough challenge, trying the measure up to the stunning success of “Barbenheimer” which had carried the third quarter of 2023 to a solid performance of \$2.5B in the domestic box office.

One of the harsh realities in our industry is that one year’s success becomes the next year’s formidable challenge to match. In 2023, the third quarter was lifted by the one-two punch of BARBIE and OPPENHEIMER, with both films opening on the same day of July 21<sup>st</sup> and producing \$633M and \$322M respectively. As the third quarter of 2024 approached, it seemed unlikely that any combination of new movies could match that success. However, Marvel’s DEADPOOL & WOLVERINE found a lane, and together with the next nine films of the quarter were able to out-gross the Top Ten movies from Q3 2023. The overall totals for Q3 2024 were roughly equal to results from Q3 2023.

#### THIRD QUARTER 2024 VS. THIRD QUARTER 2023

**2024: \$2,553,079,000**  
**2023: \$2,560,446,000**  
**100%**

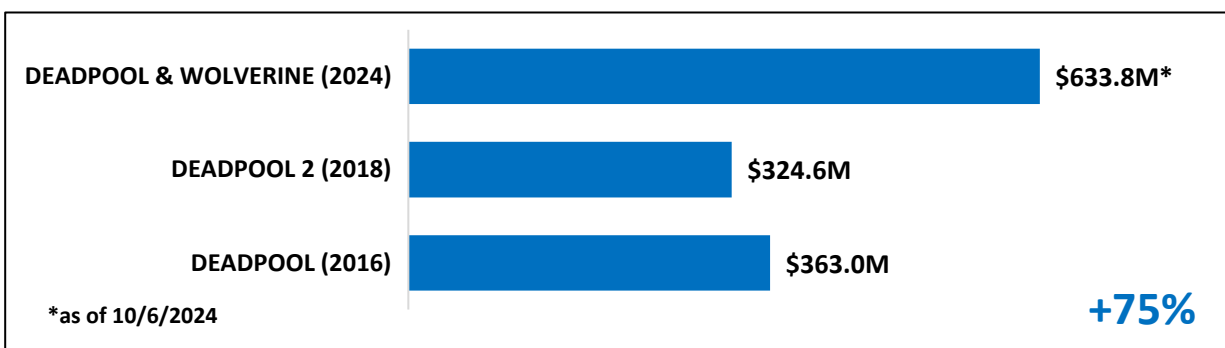
After the 29<sup>th</sup> week of the year, the gap between 2024 and 2023 had widened to 79%, after the prior year’s totals had surged from the record-breaking results of BARBIE and OPPENHEIMER in their first week. However, the fate of the current year shifted with the July 26<sup>th</sup> opening of DEADPOOL & WOLVERINE. From that point forward, film weeks 30-39 in 2024 produced 115% of the result from those same weeks the year before.

**THE “DEADPOOL & WOLVERINE” EFFECT**

	<b>Before Opening: Weeks 27-29</b>	<b>After Opening: Weeks 30-39</b>
2024	\$660,551,000	\$1,892,528,000
2023	\$922,835,000	\$1,637,611,000
	72%	115%

While there was great optimism about DEADPOOL & WOLVERINE (we were projecting a \$500M domestic gross), the Marvel movie exceeded all expectations. It is easy to see this success in hindsight, but there seemed to be a few limiting factors going into its opening. First, grosses from the previous two DEADPOOL movies were good, but not great:

**DEADPOOL FRANCHISE GROSSES**



Most observers thought that teaming Wolverine up with Deadpool was a solid strategic move, that would lead to a boost in interest. But it would be rare for the third film in any movie franchise to break the franchise box office record, let alone by 75% as D&W was able to do.

The second consideration concern was that this superhero franchise depended on the always vulgar and sometimes violent behavior of its main character, Wade Wilson a.k.a. DEADPOOL. The MPA rating of both earlier films was a well-deserved R, and there was no realistic possibility of toning it down for the third film. R-rated movies tend to limit a movie from reaching the widest possible audience. For 20 years, a ceiling had been established for the maximum box office for an R-rated movie, with the all-time record held by THE PASSION OF THE CHRIST that earned \$370.8M domestic in 2004. Neither of the two earlier DEADPOOL movies had quite been able to hit that mark. Here’s how DEADPOOL & WOLVERINE played out:

**DEADPOOL & WOLVERINE VS. THE PASSION OF THE CHRIST**



In the same way that it bested its own franchise box office record by 75%, DEADPOOL & WOLVERINE also shattered the previous record for an R-rated movie by 71%. The extent of this success underscores the DEADPOOL & WOLVERINE’s achievement.

While DEADPOOL & WOLVERINE was a major factor, it was not the only reason for the quarter’s success. A look at the top ten releases during the quarter compared with the third quarter of 2023 reveals the following.

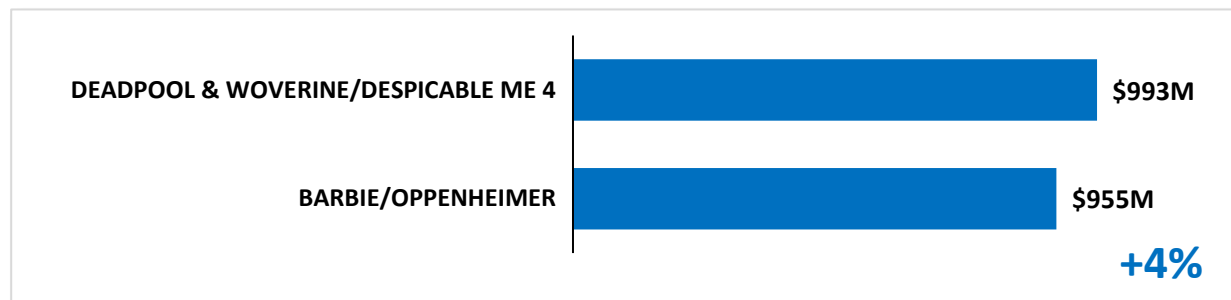
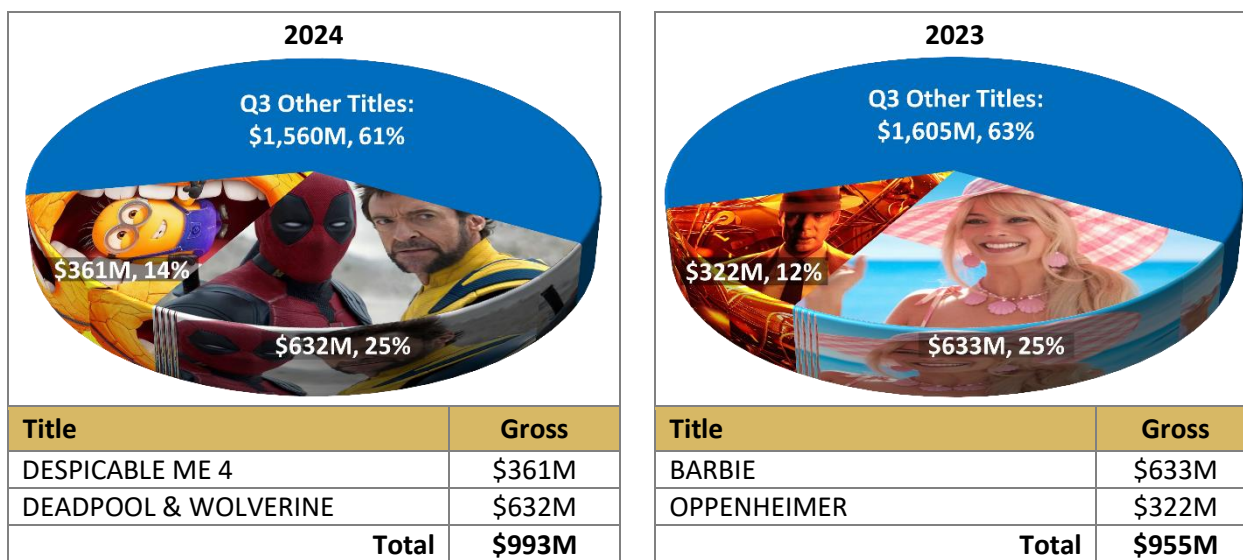
**TOP TEN THIRD QUARTER 2024 VERSUS THIRD QUARTER 2023**

2024				2023			
	Title	Release Date	Q3 Total		Title	Release Date	Q3 Total
1.	DEADPOOL & WOLVERINE	7/26/24	\$632M	1.	BARBIE	7/21/23	\$633M
2.	DESPICABLE ME 4	7/3/24	\$361M	2.	OPPENHEIMER	7/21/23	\$322M
3.	TWISTERS	7/19/24	\$268M	3.	SOUND OF FREEDOM	7/4/23	\$184M
4.	BEETLEJUICE BEETLEJUICE	9/6/24	\$251M	4.	MISSION: IMPOSSIBLE – DEAD RECKONING PART 1	7/12/23	\$172M
5.	INSIDE OUT 2	6/14/24	\$183M	5.	INDIANA JONES AND THE DIAL OF DESTINY	6/30/23	\$151M
6.	IT ENDS WITH US	8/9/24	\$148M	6.	TEENAGE MUTANT NINJA TURTLES: MUTANT MAYHEM	8/2/24	\$117M
7.	ALIEN ROMULUS	8/16/24	\$104M	7.	THE EQUALIZER 3	9/1/23	\$85M
8.	A QUIET PLACE: DAY ONE	6/28/24	\$87M	8.	MEG 2: THE TRENCH	8/4/23	\$93M
9.	LONGLEGS	7/12/24	\$74M	9.	INSIDIOUS: THE RED DOOR	7/7/23	\$82M
10.	TRAP	8/2/24	\$43M	10.	THE NUN 2	9/8/23	\$76M
			<b>\$2,151M</b>				<b>\$1,915M</b>
<b>% Increase 2024 vs. 2023</b>			<b>12%</b>				

The Top Ten movies of 2024 Q3 outperformed last year’s Top Ten by over \$130M, a 12% year-over-year increase. This was the deciding factor in 2024 being able to keep up with the strong third quarter of 2023. In fact, all movies outside the Top Ten from 2024 Q3 came in 38% lower than all films after the Top Ten from 2023 Q3.

Another worthwhile comparison between the two years is to line up this year’s DESPICABLE ME 4 (PG) and DEADPOOL & WOLVERINE (R) against last year’s BARBIE (PG-13) and OPPENHEIMER (R), yielding the following somewhat surprising results.

**DESPICABLE ME 4 / DEADPOOL & WOLVERINE vs. BARBIE / OPPENHEIMER**



As you can see, the much-feared BARBENHEIMER result from the third quarter of 2023 was not only matched but exceeded by this year's DESPICABLE-DEADPOOL tandem.

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## CONCLUSION

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After a disappointing downturn in the first two quarters of 2024, the third quarter was able to match the third quarter of 2023, despite challenging year-over-year comparables. The record-breaking performance of DEADPOOL & WOLVERINE was a primary factor, but with strong contributions from other Top Ten titles in the quarter. As a result, the total deficit of 2024 year-to-date has narrowed to 87%, which was a significant improvement from the 80% comparison as it stood at the half-way point of the year. We are now looking ahead to a strong slate of new movies that will open in the fourth quarter to finish out 2024.

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