

national film and video foundation

an agency of the Department of Sport, Arts and Culture

SOUTH AFRICAN BOX OFFICE REPORT 2023 PERFORMANCE AND 10-YEAR TIME TREND ANALYSIS

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LIST OF ABBREVIATIONS AND DEFINITIONS OF KEY TERMS

List of Abbreviations

AUS: Australia BLG: Belgium CAN: Canada CHN: China FRA: France GBO: Gross Box Office IND: India JPN: Japan NFVF: National Film and Video Foundation SPN: Spain SA: South Africa SCI-FI: Science Fiction SVOD: Subscription Video on Demand Services UK: United Kingdom USA: Unites States of America

Definitions of Key Terms

- Admission: refers to the total number of tickets sold (cinema attendance).
- Cinema: a cinema is a place where people go to watch films for entertainment.
- Cumulative: refers to a figure that grows over a period of time.
- Foreign/International: refers to films produced outside of South Africa.
- Domestic/South African produced films: refers to films made locally by South Africans and shot in South Africa and further includes films classified as 'national films' by virtue of having received official co-production status from the NFVF.
- **SVOD:** Subscription Video on Demand services, allow consumers to access an entire catalogue of content for a flat rate, typically paid monthly.
- Gross Box Office: is the amount of money raised through ticket sales (revenues).
- **Market Share:** is the percentage of an industry or market sales earned over a specified period. It is calculated by adding domestic gross and dividing it by the total gross Box Office figure.
- Movie: a cinematographic and/or theatrical film.

*Note: To provide a fair comparison on all theatrical films released, all rankings are based on ticket sales/Box Office gross.

EXECUTIVE SUMMARY

Background

This report investigates the performance of theatrical films released at box office in South by examining total annual revenue, trends and key drivers of audience consumption. Therefore, highlighted in this report are the performance of films released at box office in 2023 and determinants of box office revenue, the trends of films released between 2014 and 2022, the prevailing impact of the COVID-19 pandemic on the South African film industry, and the outlook.

Results

The year 2023 saw a dynamic shift in the total gross box office in the South African theatrical markets compared to the previous years. Revenue in 2023 dropped by 11.2%, from R647.8 million in 2022 to R575.0 million in 2023, even though there was an increase in the number of titles released, from 200 titles released at the box office in 2022 to 253 titles released in 2023. This indicates changing trends in theatrical consumption, given that more films were released in theatres during 2023, yet revenues declined. Macroeconomic factors, such as the economic downturn, affected how people chose to spend limited resources, with film streaming options becoming more cost-effective than the current theatrical model. There was an increase of 14.2% in the number of cinema admissions – from 7.3 million admissions in 2022 to 8.3 million admissions in 2023, reflecting cinema goers taking advantage of loyalty programme deals in order to off-set the cost of cinema attendance.

Of the 253 titles released at the box office, 8 were domestic films, a decline of 27.27% compared to 11 titles released in 2022. This indicates the long-term effects of the pandemic on the domestic market, which has taken more time to recover given the differing structural and socioeconomic landscapes. These domestic films contributed only 0.9% (RSA GBO = R5.2 million) to the total revenue of R575.0 million.

The majority of revenue was generated by the top 20 films, which accounted for a substantial portion of total revenue. The highest-grossing film was "Barbie" (Action, Adventure, Comedy, Family, Fantasy, Romance), with gross earnings of R48.1 million (a 35.4% decline in gross earnings compared to 2022's highest-grossing film, "Top Gun: Maverick" (Action, Adventure), which made gross earnings of R74.5 million). The South African film which made it to the Top 20 was "Hans Steek die Rubikon Oor" (Comedy), at a very impressive position of number 6, and grossing R19,8 million. This is a stark improvement for domestic films, which typically do not attain a Top 20 position, such as "Mr Bones 3: Son of Bones" (Comedy), which in 2022 grossed R10.5 million and attained the 16th spot overall.

Ten – Year Trend

A 10-year trend analysis showed that the revenue of all films produced in South Africa fluctuated but followed a downward trend overall, declining from a peak of R1,302,939,336 in 2018 to R575,000,000 in 2023. This highlights the impact of various factors, including the COVID-19 pandemic, on the film industry in South Africa. The significant drop in revenue in 2020 and 2021 can be attributed to the pandemic and the associated restrictions on cinema operations. Although there has been some recovery in 2022 and 2023, the overall trend remains downward.

Conclusion

Despite the annual increase in volumes since the pandemic, the revenues generated are still well below pre-pandemic levels. In 2023, revenues were 11.2% lower than in 2022, revenues were 48.4% higher than in 2021 but 47.1% lower than in 2019. Despite fluctuations in revenues post pandemic, it does not take away from the long-standing issues in the industry such as repeated industry strikes regarding wage and residual income rights on an international front that affect production and global distribution and the challenges faced locally with the processes and time taken to secure and recieve financing.

Trends in the industry have led to intense competition over viewers for entertainment products, including films. Therefore, understanding what factors influence film revenue is essential for filmmakers. This can help them make more informed decisions about film distribution, marketing, and even what potential platforms bring the most revenue. Ultimately, understanding the key drivers of audience engagement is substantively important to film producers as it is likely a major determinant of the financial success of their films.

1. Introduction

This report outlines the performance of all films released at the Box Office in South Africa (SA) in 2023. It provides insights on various indicators including, but not limited to:

- revenue/gross box office (GBO) generated by the films;
- film distributors;
- total number of films and their corresponding market share;
- origin of film i.e., international vs domestic films; and
- performance of films by week, the number of screens, theatres, and admissions.

These indicators provide information on the performance of cinema films released in the country and an overview of what drives audience consumption.

2. Results: Box office performance and trends

The first section of the report contains the performance of all films released at the box office in SA between January and December 2023. The section also includes a statistical model identifying key factors that influence revenue (GBO).

2.1 Part 1: Box Office performance, 2023

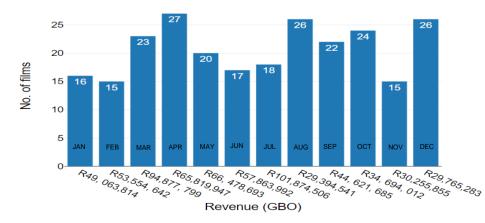
2.1.1 Number of films and revenue by month

In 2023, the South African box office saw notable peaks in revenue during March, May, and July, driven by high-grossing films such as "Barbie" (Action, Adventure, Comedy, Family, Fantasy, Romance), "Fast X" (Action, Adventure, Crime, Mystery, Thriller), and "Oppenheimer" (Biography, Drama, History). While the month of July saw the highest revenue at R101,8 million, only 18 films were released to cinema, indicating more admissions for the most popular releases.

Month	Number of Films	Revenue (GBO)
January	16	R49, 063,814
February	15	R53,554, 642
March	23	R94,877, 799
April	27	R65,819,947
May	20	R66, 478,693
June	17	R57,863,992
July	18	R101,874,506
August	26	R29,394,541
September	22	R44, 621, 685
October	24	R34, 694, 012
November	15	R30,255,855
December	26	R29,765,283

Table 1: Number of films released in 2023

Figure 1: Number of films and revenues



Number of films released, and Revenue earned in SA, 2023

July revenues were followed by March, May and April. During April. The highest number of films were released (27), boasting R65.8 million in revenue as the period for school and Easter holidays were targeted. December, with 26 films peaked in order to target the festive season and school holidays, however revenues saw a sharp decline given that end of year holiday season priorities which result in consumers leaving metro cities where the majority of cinemas are. Overall, these months' performances were influenced by seasonal trends, holidays, and film release schedules as mentioned above.

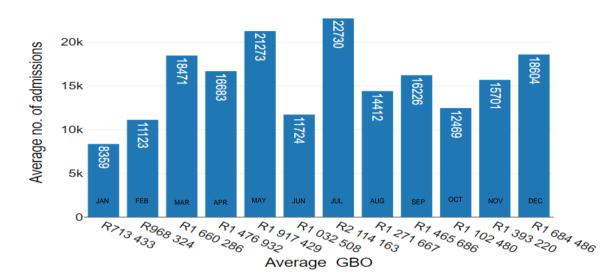
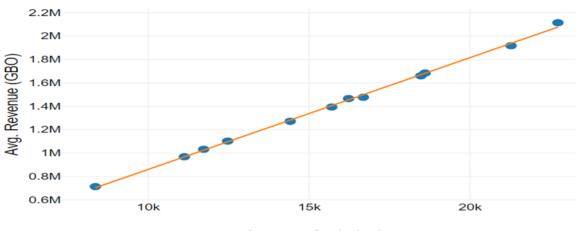




Figure 2: Cinema admission and revenues generated by month

In terms of months with the highest number of cinema admissions in 2023, July had 1,040,768 admissions, May had 885,663 admissions, and March had 697,172 admissions. Therefore, July stands out as the top-performing month in terms of both GBO (R101,881,293.00) and admissions. Comparing this with 2022, the admissions were as follows: July with 22,730 admissions, May with 21,273 admissions, and March with 18,471 admissions. This indicates that while July remained the top-performing month in both years, there was a significant increase in cinema admissions in 2023 compared to 2022. The growth in admissions can be attributed to the release of popular films such as "Barbie" (Action, Adventure, Comedy, Family, Fantasy, Romance), "Fast X" (Action, Adventure, Crime, Mystery, Thriller), and "Oppenheimer" (Biography, Drama, History), as well as a gradual recovery from the pandemic's impact on cinema attendance.







Following the above descriptive analysis of the figure 2, a linear regression analysis in addition was performed to examine the influence of the variable Avg.no of admissions on the variable Avg. Revenue (GBO) in 2023. With the output being that if the value of the variable Avg.no of admissions changes by one unit, the value of the variable Avg. Revenue (GBO) changes by R95,57. The p-value for the coefficient of Avg.no of admissions is <.001, therefore, the p-value is smaller than the significance level of 0.05 and the null hypothesis that the coefficient of Avg.no of admissions is zero in the population is rejected. This means that the regression model is statistically significant. In other words, there is a relationship between the independent variable in the model and the dependent variable.



revenue (GBO)

Each additional cinema admission =



REVENUE

= R95,57 increase in average

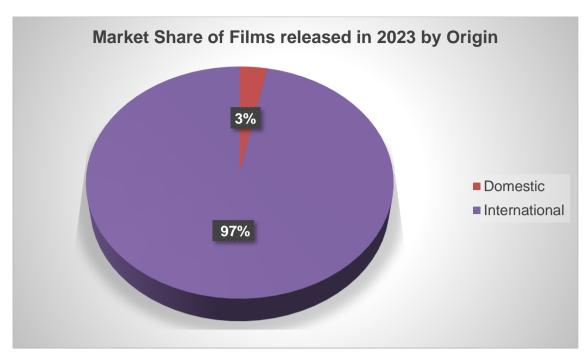


Figure 4: Market share of the films released in 2023 by origin

In 2023 out of 253 films released, an overwhelming 96.8% of films shown in South African cinemas were from abroad, notably the USA. This has been a continuous trend that seems to be undiminished where out of a total of 253 films released, only 3% (8) were South African productions. Comparing this with 2022, 94.5% of films were international and 5.5% were South African productions. Out of a total of 200 films released in 2022, 11 were South African productions, while 189 were international films.

This trend highlights the dominance of international films in the South African market. Local film producers need to strategize and find innovative and attractive ways to attract more locals to watch South African-produced films. The battle to raise the lower numbers for South African films is also intensified by the challenges of cinema-goers shifting to online and streaming services. The market share data underscores the need for increased support and promotion of local content to ensure a more balanced representation in South African cinemas.

2.1.2 Top-performing films

A total of R101,9 million in revenues came from the top-performing films in 2023. These top three performing films in 2023 were:

- Barbie R48 million
- Fast X R30,9 million
- Oppenheimer R23,1 million

In 2023, the South African box office was dominated by international films, with the top twenty performing films generating significant revenue. The highest-grossing film was "Barbie" (Action, Adventure, Comedy, Family, Fantasy, Romance) with a GBO of R48,079,435. This trend is consistent with the previous year, where international films also dominated the box office. However, there was a notable change in the representation of South African films in the top twenty list. In 2022, the only South African film that made it to the top twenty was "Mr Bones 3: Son of Bones" (Comedy) with a GBO of R10,500,000. In contrast, in 2023, a different South African film, "Hans Steek die Rubikon Oor" (Comedy), made it to the top twenty list with a GBO of R19,792,735.

The inclusion of "Hans Steek die Rubikon Oor" in the top twenty is particularly significant as it is an Afrikaans film. The success of "Hans Steek die Rubikon Oor" underscores the importance of exploring local languages as viable and appealing options for South African filmmakers, indicating that South African films can achieve significant success with the right approach, emphasizing the need for innovative marketing strategies and addressing audience preferences. Overall, while international films continue to dominate the South African box office, there is an opportunity for local films to capture a larger market share by leveraging innovative marketing strategies and addressing audience preferences.

Table 2: Top 20 performing films released in South Africa in 2023

No#	Movie Title	GBO	Genre	Country of Origin
1	Barbie	48,079,435.00	Action, Adventure, Comedy, Family, Fantasy, Romance Action, Adventure, Crime, Mystery,	UK, USA
2	Fast X	34,907,852.00	Thriller	USA
3	John Wick: Chapter 4	26,424,557.00	Action, Crime, Thriller	USA
4	Oppenheimer	23,133,735.00	Biography, Drama, History	UK, USA
5	Super Mario Bros	21,970,290.00	Adventure, Animated	USA
6	Hans Steek die Rubikon Oor	19,792,735.00	Comedy Action, Adventure, Animated, Family,	South Africa
7	Spider-Man: Across the Spider-Verse	18,788,452.00	Fantasy, Sci-fi	USA
8	Transformers: Rise of the Beasts	17,072,270.00	Action, Adventure, Sci-fi	USA
9	Little Mermaid	14,560,080.00	Adventure/Family Action, Adventure, Comedy, Sci-fi,	USA
10	Guardians of the Galaxy Vol. 3 Mission: Impossible - Dead Reckoning	14,490,890.00	Thriller	USA
11	- Part One	13,907,852.00	Action, Adventure, Drama, Thriller	USA
12	The Equalizer 3- The Final Chapter	12,424,557.00	Action, Crime, Thriller	USA
13	Creed III The Hunger Games: The Ballad of	11,133,735.00	Action, Adventure, Drama, Sport Action, Adventure, Drama, Sci-fi,	USA
14	Songbirds and Snakes	10,792,735.00	Thriller, War	USA
15	Ant-Man and the Wasp: Quantumania	10,488,452.00	Action, Adventure, Comedy	USA
16	The Meg 2: The Trench	10,072,270.00	Action, Adventure, Horror, Sci-fi Action, Adventure, Fantasy, Sci-fi,	China, USA
17	The Marvels	9,490,890.00	Comic Book Adventure, Animated, Comedy,	USA
18	Trolls Band Together Dungeons & Dragons: Honor Among	8,907,852.00	Family, Fantasy, Music	USA
19	Thieves	8,424,557.00	Action, Adventure, Fantasy	Canada, US
20	The Flash	7,133,735.00	Action, Adventure, Fantasy, Sci-fi	USA

2.1.3 National Film & Video Foundation funded films

Of the eight (8) films produced in SA, the most notable funded by the NFVF was the documentary, *Music is My Life: Ladysmith Black Mambazo.*

No#	Title	Revenue (GBO)	Genre
1	Hans Steek die Rubicon Oor	R19,857, 110	Comedy
2	I am Here	R80,680	Documentary
3	Black Coffee	R37,6448	Documentary Action/
4	Headspace	R35, 519	Adventure
5	Dark Beauty	R20,823	Drama
6	#Lovemyselfie	R12, 630	Comedy
7	Sarafina Music is My Life: Ladysmith	R47,188	Drama/ Musical
8	Black Mambazo	R801,000	Documentary

Table 3: Top 8 films produced in SA, 2023

Of the eight (8) films produced in South Africa in 2023, only one (1) was funded by the NFVF, i.e., "Music is My Life." The leading film among these was "Hans Steek die Rubikon Oor" (Comedy), an Afrikaans language film, which made R19,792,735.00. This highlights the growing acceptance and popularity of Afrikaans content in the South African market. This film's success underscores the importance of diversifying film genres and exploring local languages as viable and appealing options for South African filmmakers.

2.1.4 Genre

Movie titles are usually classified under two (2) or more genres, making it challenging to accurately analyse the relationship of genre to revenues. Even so, an analysis was done on grouped genres. In 2023, Action/Adventure was the top-earning genre, with "Barbie" being the top-performing title, generating R48,079,435. Adventure/Animated was the second highest-grossing genre, with "Spider-Man: Across the Spider-Verse" leading the category with R18,788,452 The third place was Comedy/Drama, with "Hans Steek die Rubikon Oor" (Comedy) making R19,792,735. This trend is consistent with 2022, where Action/Adventure was also the top-earning genre with "Top Gun: Maverick" as the top-performing title. Adventure/Animated followed in second place with "Minions: The Rise of Gru," and Comedy/Drama was in third place with "Mr Bones 3: Son of Bones." The consistency in genre performance highlights the enduring popularity of these genres among South African audiences.

Table 4: Genre classification

No#	Genre	Count of Titles	Top performing title
1	Action/ Adventure	62	Barbie
2	Adventure/ Animated	60	Super Mario Bros
3	Comedy/ Drama	50	My Big Fat Greek Wedding 3
4	Drama	36	Air
5	Documentary	8	Callas – Paris, 1958
	-		

2.1.5 Number of films and revenue by a distributor

The majority of the films released in 2023 were distributed by Filmfinity. United International Pictures was the second highest generating distributor. Major distributors normally have bigger marketing budgets and strong distribution networks ensuring that their films reach as many screens as possible and thereby maximising revenue. Nolava was the distributor with the lowest total revenue in 2023.

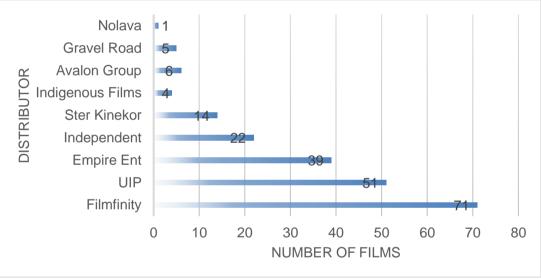


Figure 5: Market share of the films released in 2023 by a distributor

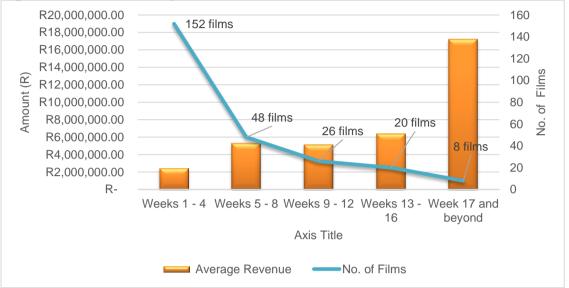
2.1.6 Number of films and revenue theatre characteristics

Many factors contribute to box office success and these include, the number of weeks on circuit, the number of screens allocated to a film, theatres, and the number of tickets sold, and these are analysed below.

2.1.6.1 Number of films and revenue by weeks in circuit

According to the figure 8 below, a breakdown of the average revenue for different time periods is as follows: Weeks 1 - 4: During this initial month, the average revenue per film was R2,449,735 across 152 films. In the subsequent weeks, spanning from the 5th to the 8th week, the average revenue increased to R5,308,799 for 48 films. Moving into the third month, the average revenue remained robust at R5,157,435 across 26 films. Upon reaching the 13th to 16th week mark, the average

revenue further climbed to R6,386,126 for 20 films. Finally, in the later weeks (from the 17th week onward), the average revenue surged significantly to R17,236,237 for a smaller set of 8 films. These figures provide insights into the financial performance of films during different intervals in the year 2023.





2.1.6.2 Number of films and revenue by screens

Figure 6 below indicates that for the film revenue from < 20 screens, the category had the highest number of films (100), but the average revenue per film was relatively low at R193,138.00. This suggests that smaller theatres or limited screen releases may not yield substantial revenue individually, but collectively, they contribute significantly to the overall film count. Incrementally, the 41 - 60 screens range specifies 22 films achieved an even higher average revenue of R1,516,178 per film. This hints that a moderate number of screens can lead to more lucrative results. Although there were only 13 films in the 61 - 80 screens range, the average revenue per film remained substantial at R1,065,142. The category with 81 - 100 screens shows that despite having only 12 films, this category boasted an impressive average revenue of R2,478,866 per film. Finally, films shown on more that > 100 screens had the highest average revenue per film observed with R9,234,385. However, it included a larger number of films (78), indicating that major blockbusters or wide releases dominated this segment.

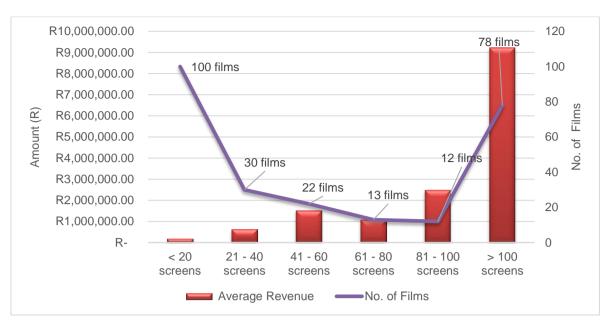


Figure 7: Film revenue by the number of screens shown on

2.2 Part 2: Box office trends, 2013 – 2023

2.2.1 Number and revenue of all films released in SA

From 2013 to 2023, the number of films released in South Africa showed notable fluctuations. Starting with 204 films in 2013, the number increased to 228 in 2014 and 245 in 2015. There was a slight decline to 227 in 2016 and 222 in 2017, followed by a further decrease to 213 in 2018 and 190 in 2019. The impact of the COVID-19 pandemic was evident in 2020, with only 96 films released. However, the industry began to recover in 2021 with 155 films, and this upward trend continued with 200 films in 2022 and reaching a peak of 253 films in 2023.

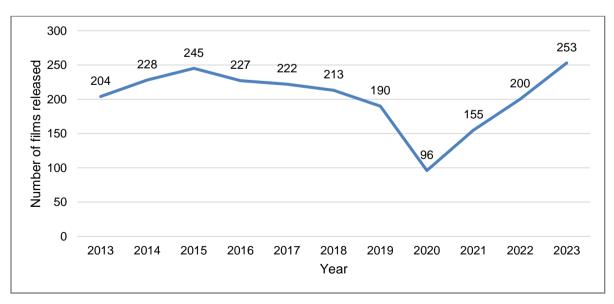
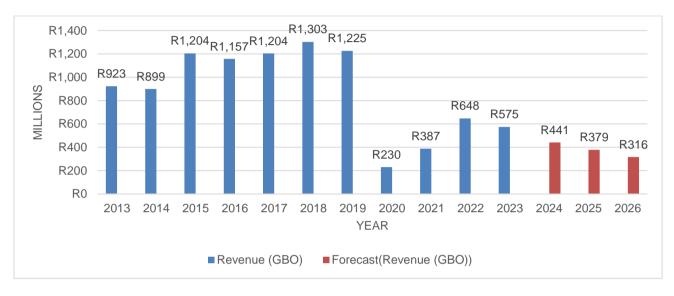


Figure 8: Number of films released in South Africa between 2013 and 2023

The revenue of all films released in South Africa between 2013 and 2019 (pre-COVID-19 pandemic) exhibited a generally upward trend with some fluctuations. However, there was a steep decline in 2020 due to the COVID-19 pandemic and the associated lockdowns. This was followed by a recovery phase with an upward projection in 2021 and 2022. Despite this recovery, the revenues have not yet returned to pre-COVID-19 levels.





2.2.2 Number and revenue of domestic films released in SA

The revenue of all films produced in South Africa fluctuated annually but showed an overall downward trend from 2013 to 2023. Starting at R101.2 million in 2013, the revenue decreased to R59.7 million in 2019. The COVID-19 years were particularly challenging, with revenue plummeting to its lowest levels. The number of domestic films released also declined, from 24 in 2013 to just 8 in 2023. Despite some recovery in 2021 and 2022, both the number of films and revenue have not returned to prepandemic levels, highlighting the ongoing impact of the pandemic on the South African film industry.

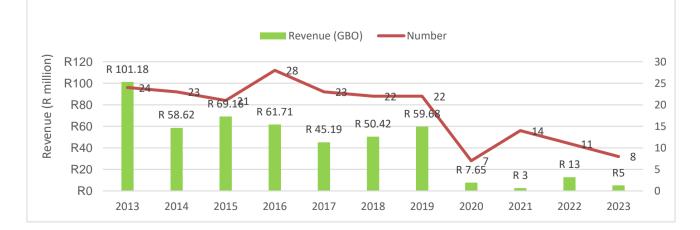


Figure 10: Revenue (GBO) generated from all films produced in SA between 2013 and 2023

3. Discussion

3.1 Introduction

The past three years have forced entire industries to re-evaluate how they have always operated and be innovative to keep up with a world that has been impacted by COVID-19. Businesses were hard hit by the extended shutdown and shifting tastes as viewers get more accustomed to watching streaming services. Movie theaters continue to suffer due to the covid-19 pandemic and the surge of content from on-demand streaming platforms. This unfortunate circumstance is moreover compounded by South Africa's very high unemployment rate, at 32%.

3.2 Performance of Films

3.2.1 Performance of Films Released in 2023

Analysing revenue by month of movie release showed that most of the revenue was generated from a few titles that performed exceptionally well in cinemas. Therefore, the months of July, May, and December 2023 had the highest revenues recorded. Below is the list of films that topped the box office charts in 2023 in SA:

July 2023:

- Barbie (Action, Adventure, Comedy, Family, Fantasy, Romance) topped the box office charts earning R48,079,435 locally.
- Oppenheimer (Biography, Drama, History) was also released, grossing R23,133,735.

May 2023:

- Fast X (Action, Adventure, Crime, Mystery, Thriller) was a box office success, grossing R34,907,852.
- The Little Mermaid (Adventure, Family, Fantasy, Musical, Romance) grossed R22,656,151.

December 2023:

- Wonka (Adventure, Comedy, Family) earned R13,737,556 in revenues.
- Aquaman and the Lost Kingdom (Action, Adventure, Fantasy, Sci-fi) grossed R12,291,362.

Research has shown that films released during peak season typically perform better at the box office. The peak periods are usually the summer months and the Christmas season. However, based on the month-to-month analysis above, it shows that even non-peak times perform quite well at the box office. Therefore, distributors could make more money by releasing "higher quality" movies during non-peak times because the movie quality will build the audience and there will be less competition than at peak times.

3.2.2 Performance of Local Films Released in 2023

There were several locally produced films in theatres in 2023. These films contributed a small percentage to the 2023 gross box office. One domestic film that performed quite well in 2023 was *Hans Steek die Rubicon Oor* (Comedy) and an Afrikaans language film, grossing R19 million. Here are some other local films and their genres:

- Black Coffee (Documentary) R376,448
- Dark Beauty (Drama) R92,919
- I Am Here (Documentary) R80,680
- Sarafina (Drama, Musical) R43,268
- Music Is My Life Ladysmith Black Mambazo (Documentary) R801 000

Overall, SA has been battling to improve box office performance after the pandemic. Content distributors have been suggesting that the more content we have, the more we continue to retrain moviegoers to come back. Audiences must feel the need to see something in the cinema rather than wait for streaming.

3.3 Trends in Number and Revenue of Films: 2013 – 2023

3.3.1 Impact of COVID-19 Pandemic and Future Outlook

Recent shifts in the entertainment industry have led to intense competition over viewers for entertainment products including films. Industry trends, sociocultural and economic factors, and technological advances have combined to create a fractured media landscape and a blurring of the divisions between content created for television and theatrical release, creating evermore competition between two media that were historically more discrete. This has led to new businesses, shifting priorities and concerns about what the future looks like. What hasn't changed is the demand for film content. What has changed is where that demand stems from, and how it impacts strategic thinking around distribution.

Films are no longer released exclusively in theaters; instead, they may be released for a limited theatrical run before moving to SVOD, simultaneously on SVOD, or on SVOD exclusively. As such, a film may have exceptional demand in a theatrical space, while another title may not garner enough demand for a theatrical run but overperforms on an Over-The-Top (OTT) service creating newfound value. Therefore, understanding what factors influence film revenue is key, and can help make more insightful and informed decisions about a film's distribution, the marketing power needed, and even what potential platforms bring the most revenue. Importantly so, understanding the drivers of audience engagement is substantively important to film producers as it is likely a major determinant of the financial success of their films.

Appendix

					NFVF
No#	Title	Release Date	Genre	Platform	Funded
1	Big Nunu's Little Heist	28-Jul	Crime	Netflix	No
	Kandasamys: The				
2	Baby	06-Sep	Western	Netflix	No
3	Rosemary's Hitlist	14-Jun	Documentary	Showmax	No
	The Queenstown				
4	Kings	17-Nov	Sports Drama	Netflix	No
5	Yoh! Christmas	15-Dec	Romance/Comedy	Netflix	No
6	Miseducation	15-Sep	Drama/Comedy	Netflix	No
	iNumber Number: Jozi				
7	Gold	23-Jun	Crime/Action	Netflix	No
8	Kleva-ish	08-Augl	Drama	eVOD	No
9	Clean Job	09-Jun	Thriller/Drama	eVOD	No
10	Mkhize to Masemola	15-Dec	Drama	eVOD	No
	Love, Sex and 30				
11	Candles	18-Aug	Drama/Romance	Netflix	No
	Republic of South Ah				
12	Sh**t	26-Jul	Comedy	Netflix	No
13	Die Onderonsie	01-Dec	Dark Comedy	Showmax	No
14	Abomkhulu	08-Mar	Comedy	Showmax	No
15	Hands Up	21-Apr	Crime/Drama	Showmax	No

Report Preparation:

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