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2024 YEAR-END FILM & TV REPORT

Introduction

Welcome to Luminate’s second annual Film & TV Year-End Report. Like all good sequels, we’ve focused on incorporating what was loved most about the original while taking the story in new directions.

Once again, we’re delivering the most comprehensive numbers available on the volume of TV and film content being produced in the U.S., as well as relevant measurement data and trend insights. This time around, though, we’re not just tapping Luminate’s industry-leading film and TV metadata but providing transparency on streaming consumption with our Streaming Viewership (M) tool and sharing exclusive insights into consumer behavior from our quarterly Luminate Insights Entertainment 365 survey.

We know how critical accurate data is to helping you do business. Consider this report just one of the many ways Luminate can help. Contact us here to learn more.

About Luminate

Luminate is the preeminent entertainment data and insights company, unleashing access to the most essential, objective, and trustworthy information across music, film, television, gaming, short-form video and more. Luminate's databases house information compiled from over 500 verified sources, managing more than 20 trillion data points.

Contact us at www.luminatedata.com to learn more.

IN THIS REPORT

THIS REPORT FOCUSES ON THREE KEY TOPICS:

COUNTING CONTENT: HOW MUCH DID THE STRIKES IMPACT U.S. TV PRODUCTION VOLUME ?

- While YOY series volume shows moderating decrease, episode decline deepened
- How streaming, cable, unscripted and select genres are hurting while broadcast rebounded
- The pros and cons of keeping limited series and long-running shows on the air

STREAMING PERFORMANCE: WHAT VIEWING BEHAVIORS SHAPED U.S. SVOD IN 2024?

- Most-watched 2024 TV series revealed across streaming, linear
- Data on which services get the most mileage out of originals and genres
- Franchise analysis: Weighing familiarity vs. fatigue in well-known IP

FILM TRENDS: WHAT DEFINES CURRENT MARKET DYNAMICS IN U.S. THEATERS?

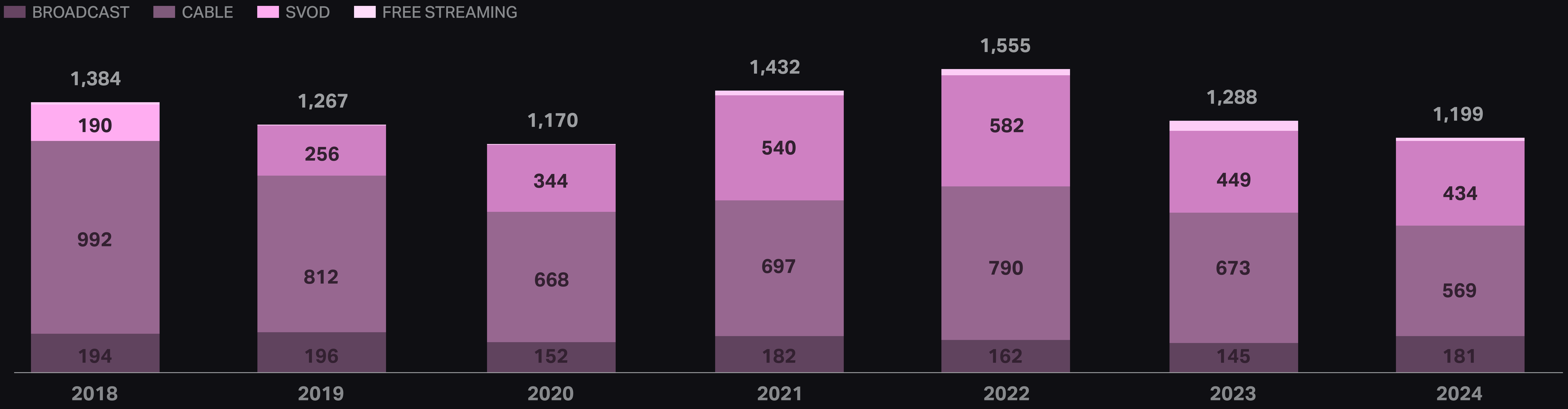
- Films flood back into theaters…but ebb in streaming
- 2024 cinema’s most underestimated phenomena: legacy sequels
- Why horror movies are Hollywood’s most economically prudent genre

COUNTING CONTENT

TV Series Production Count Drops Second Consecutive Year, but Not as Steeply as in 2023

The 2023 Writers Guild and SAG-AFTRA strikes reverberated into 2024, as the months-long production stoppage resulted in series output falling even further from its peak TV heights, albeit at a slower rate. Last year saw a 7% drop in U.S.-produced TV premieres from 2023 (versus the prior year's 17% drop from 2022). Contractions at cable networks and SVOD platforms drove the decline, even though broadcast made a surprising comeback.

U.S.-PRODUCED TV PREMIERES BY PLATFORM



SOURCE:LUMINATE FILM & TV
NOTE: "FREE STREAMING" INCLUDES CRACKLE, FREEVEE, TUBI

U.S. Streaming Production Plummets as Overseas Picks Up Slack

A major factor behind the post-peak TV series contraction is the reduction in U.S.-produced shows at Netflix, which remained down 22% last year from 2022 levels. Still, Netflix production remains far ahead of the seven other major SVODs, all of which — except for Amazon Prime Video — have reduced output from their respective peaks.

U.S.-PRODUCED TV PREMIERES ON MAJOR SVOD PLATFORMS

	Netflix	Disney+	Hulu	Max	Paramount+	Peacock	Prime Video	Apple TV+
2018	132		12		5		26	
2019	166	7	19		5		28	8
2020	181	22	26	25	11	6	26	23
2021	171	31	28	49	21	35	29	31
2022	190	22	48	51	36	46	40	47
2023	140	25	56	44	39	25	39	46
2024	146	9	46	32	33	36	42	36

SOURCE:LUMINATE FILM & TV

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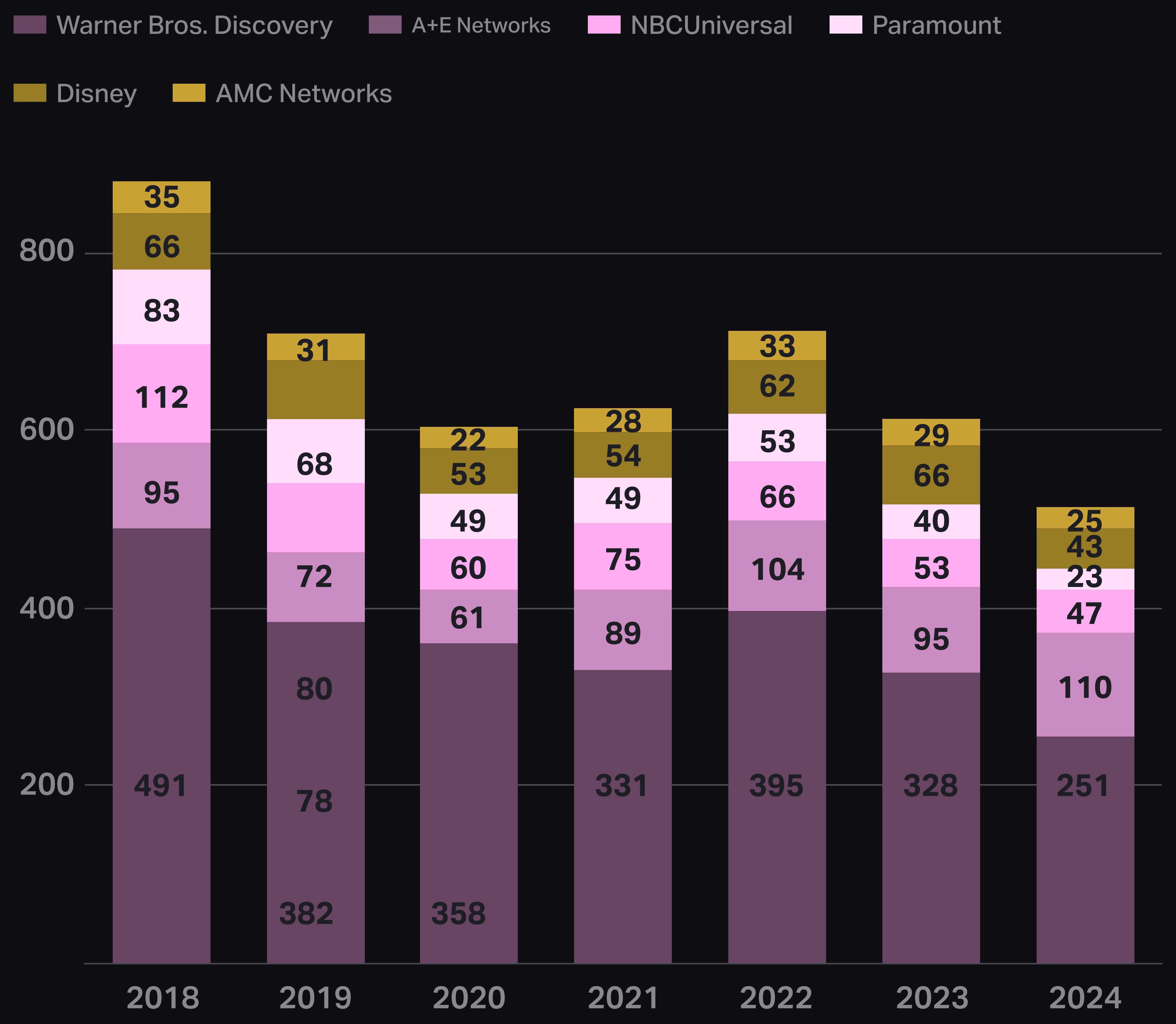
U.S.-PRODUCED CABLE ORIGINAL PREMIERES, BY MEDIA COMPANY



SOURCE:LUMINATE FILM & TV

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Cable Content Bottoms Out As Its Business Suffers

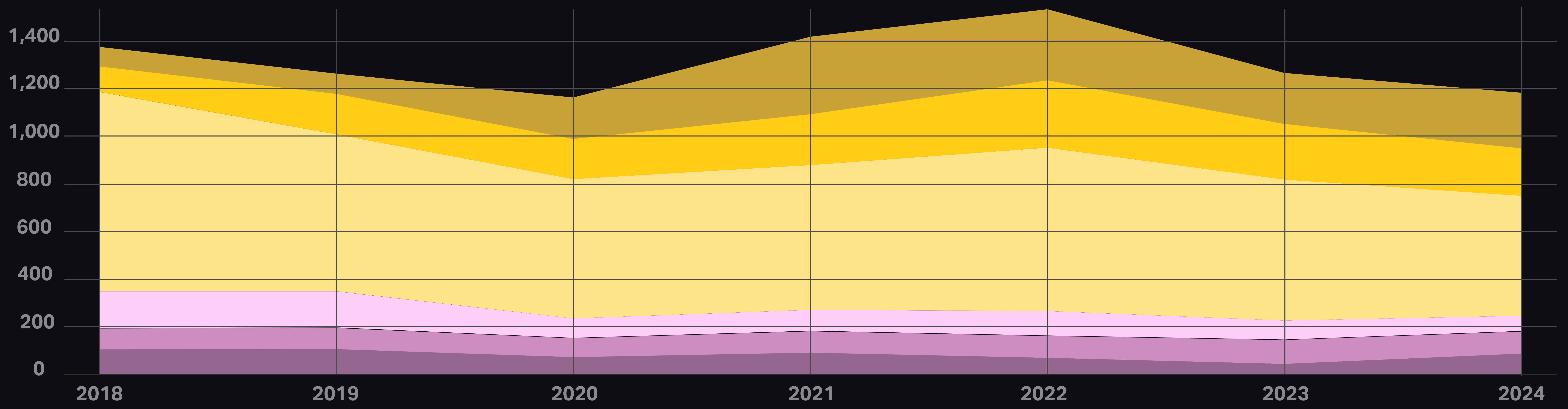
Original series on cable reached new post-peak TV lows in 2024, plunging 15% year over year. This was not merely strike-related, of course; cable networks' content has cratered along with their audiences, with some channels either shuttering their original slates or shutting down altogether.

Unscripted TV Didn't Emerge Unscathed

While unscripted TV production was allowed to continue during the strikes, the format still saw a steep drop-off in output in 2024. U.S.-produced unscripted premieres dropped more than 8% YoY, versus a mere 2% dip for scripted series (across broadcast, cable and SVOD). This was largely fueled by the ongoing cable contraction: unscripted cable premieres fell 15% versus 2023. Unscripted output was down at broadcast networks, too, with an 8% decline, though the format saw a 9% increase on SVOD platforms.

U.S.-PRODUCED TV PREMIERES BY PLATFORM

Broadcast Scripted | Broadcast Unscripted | Cable Scripted | Cable Unscripted | SVOD Scripted | SVOD Unscripted

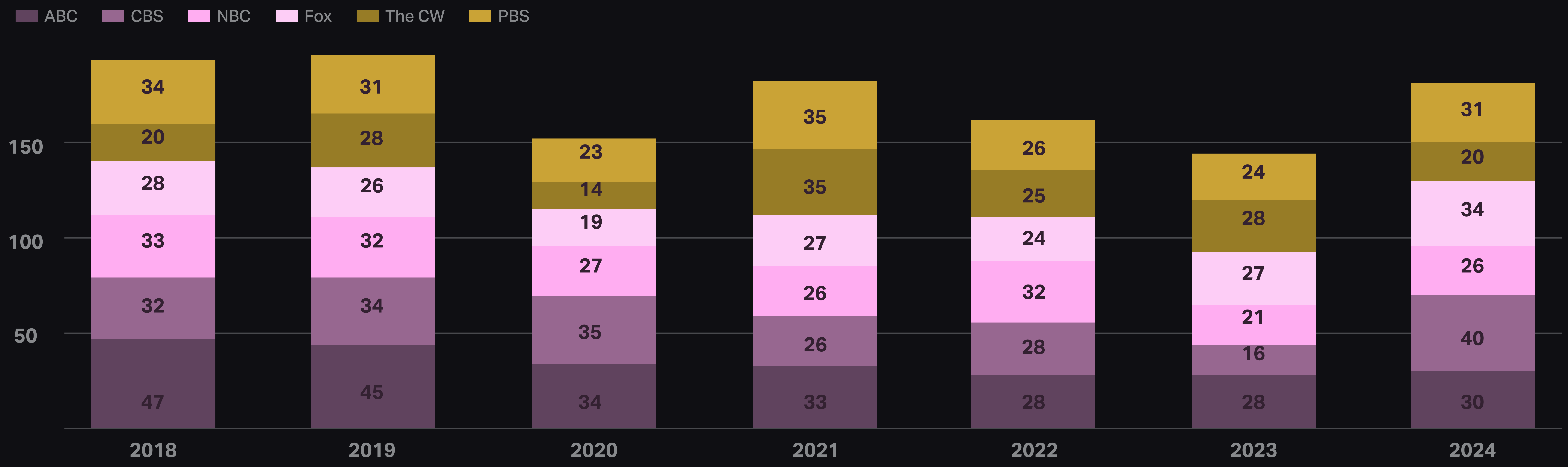


SOURCE:LUMINATE FILM & TV

Broadcast Bounces Back From Strikes

U.S. broadcast TV recovered from the Hollywood walkouts relatively quickly, with the networks' well-oiled infrastructure allowing established scripted series to get back up and running almost as soon as writers and actors returned to work. As such, broadcast output actually increased nearly 25% YoY from 2023, though this was also due to the strikes pushing season premieres from fall 2023 to early 2024.

U.S.-PRODUCED TV PREMIERES BY BROADCAST NETWORK



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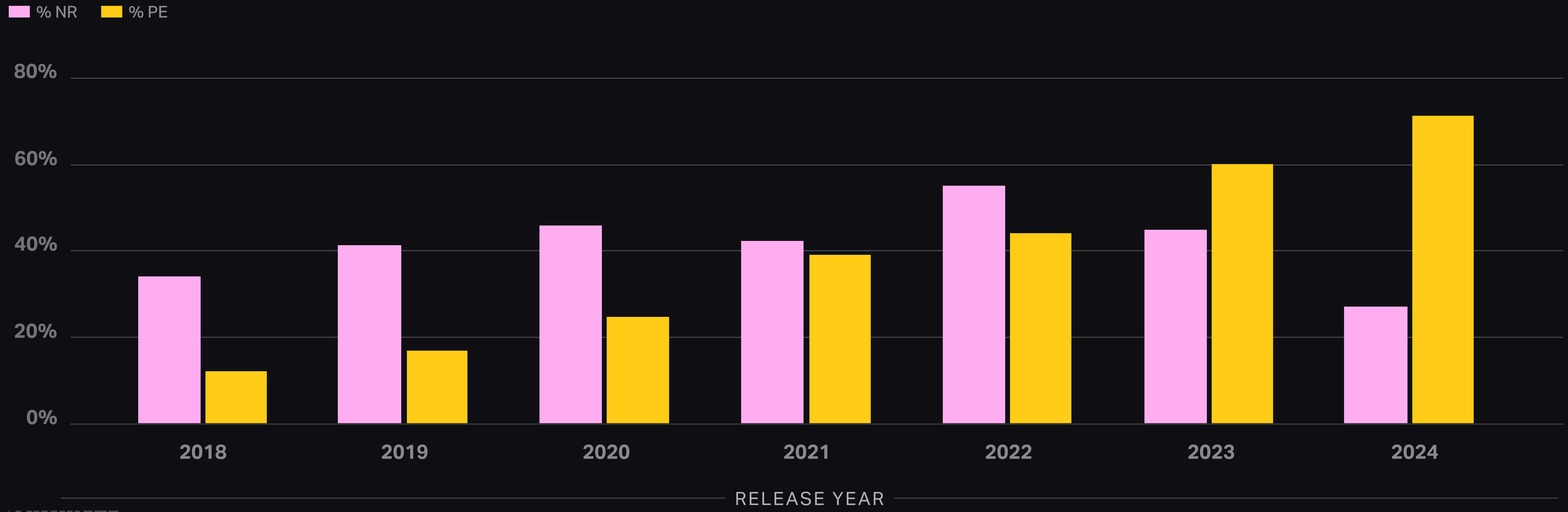
SOURCE:LUMINATE FILM & TV

Too Many Series Are Gone Too Soon

Luminate tracks planned endings, an increasing trend in which networks and streamers will announce a renewal for a show's final season in advance to give the writers an opportunity to wrap up the series arcs. One TV format with a planned ending by definition is a limited series. As the chart below indicates, the percentage of series in both categories has been steadily increasing since 2021 and made its most robust year-over-year increase in the past 12 months.

TV's financial DNA is built on long-running series—shorter runs and limited series present challenges for studios and producers.

% OF DRAMA SERIES NOT RENEWED/PLANNED ENDING



Long-Running Series Are Increasingly Valuable

The benefit of limited series is they appeal to talent who might otherwise not be interested in or available to work in television — for example, Apple TV+'s *Disclaimer*, which stars Cate Blanchett and was directed by Alfonso Cuarón — given that the business model has always been dependent upon series becoming long-term assets. This chart shows how in 2024, the percentage of series in season 6 or higher has doubled from the previous year. This is likely due to shows such as *Grey's Anatomy* being benched during the 2023 strikes.

DRAMA SEASON NUMBER DISTRIBUTION BY RELEASE YEAR

Release Year	% Total S1	% Total S2	% Total S3	% Total S4	% Total S5	% Total S6+
2018	40%	22%	15%	7%	6%	11%
2019	40%	22%	13%	7%	5%	13%
2020	51%	18%	10%	6%	5%	10%
2021	49%	17%	10%	9%	5%	9%
2022	56%	18%	9%	6%	4%	9%
2023	46%	25%	12%	5%	5%	7%
2024	46%	17%	12%	8%	3%	14%
Average	47%	20%	12%	7%	5%	10%

SOURCE:LUMINATE FILM & TV

But tallying series premieres is just one way to count TV content. A different data picture emerges when measuring the number of episodes produced in 2024...

TOTAL SERIES VS. EPISODES VS. HOURS

RELEASE YEAR	TOTAL SERIES	% YOY CHANGE	TOTAL EPISODES	% YOY CHANGE	TOTAL HOURS	% YOY CHANGE
2018	1,482	N/A	16,439	N/A	15,492	N/A
2019	1,371	-8%	14,934	-9%	13,940	-10%
2020	1,325	-3%	13,476	-10%	12,584	-10%
2021	1,564	18%	14,868	10%	13,799	10%
2022	1,716	10%	16,012	8%	14,958	8%
2023	1,421	-17%	13,300	-17%	12,424	-17%
2024	1,339	-6%	11,069	-18%	10,405	-18%
Averages:	1,460	-1%	14,192	-6%	13,018	-6%

Recovering Series Count Obscures Continued Tumble of Total Episode Tally

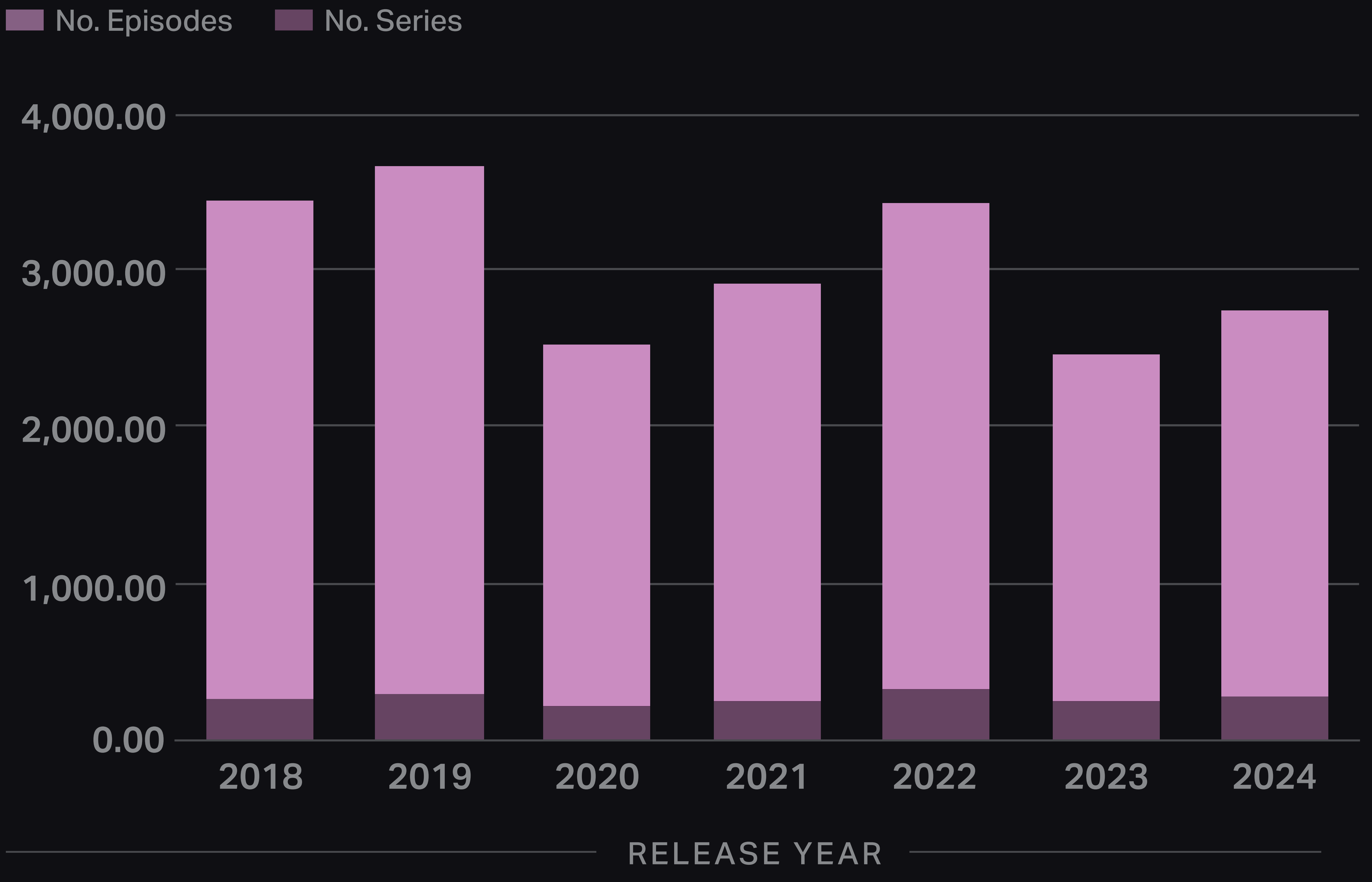
The overall decline in year-over-year total series orders between 2022 and 2024 definitely shows that peak TV is over. But while that rate of decline seems to be moderating (-7% vs. -17%), the drop in total episodes and total hours of programming between 2023 and 2024 has escalated from -17% to - 20%. This is especially stark when considering the widely held expectation of a bump in production coming out of the 2023 strikes. The next four slides give a more granular sense of the individual dynamics reshaping demand for each TV genre that drove this trend in aggregate. The scope of this analysis includes projects originating from US networks that were produced in the U.S., UK or Canada.

SOURCE: LUMINATE FILM & TV

Drama Series Decline Masks Deeper Cuts in Total Episodes

Despite its more global appeal, the chart below tracks a 6% decline from the 304 drama series ordered in 2019 to the 285 ordered in 2024. This difference may not seem impactful until a deeper look reveals a 27% decline in the number of episodes ordered from the 2019 peak of 3,393 to 2024's 2,492.

DRAMA EPISODE AND SERIES ORDERS 2018-2024



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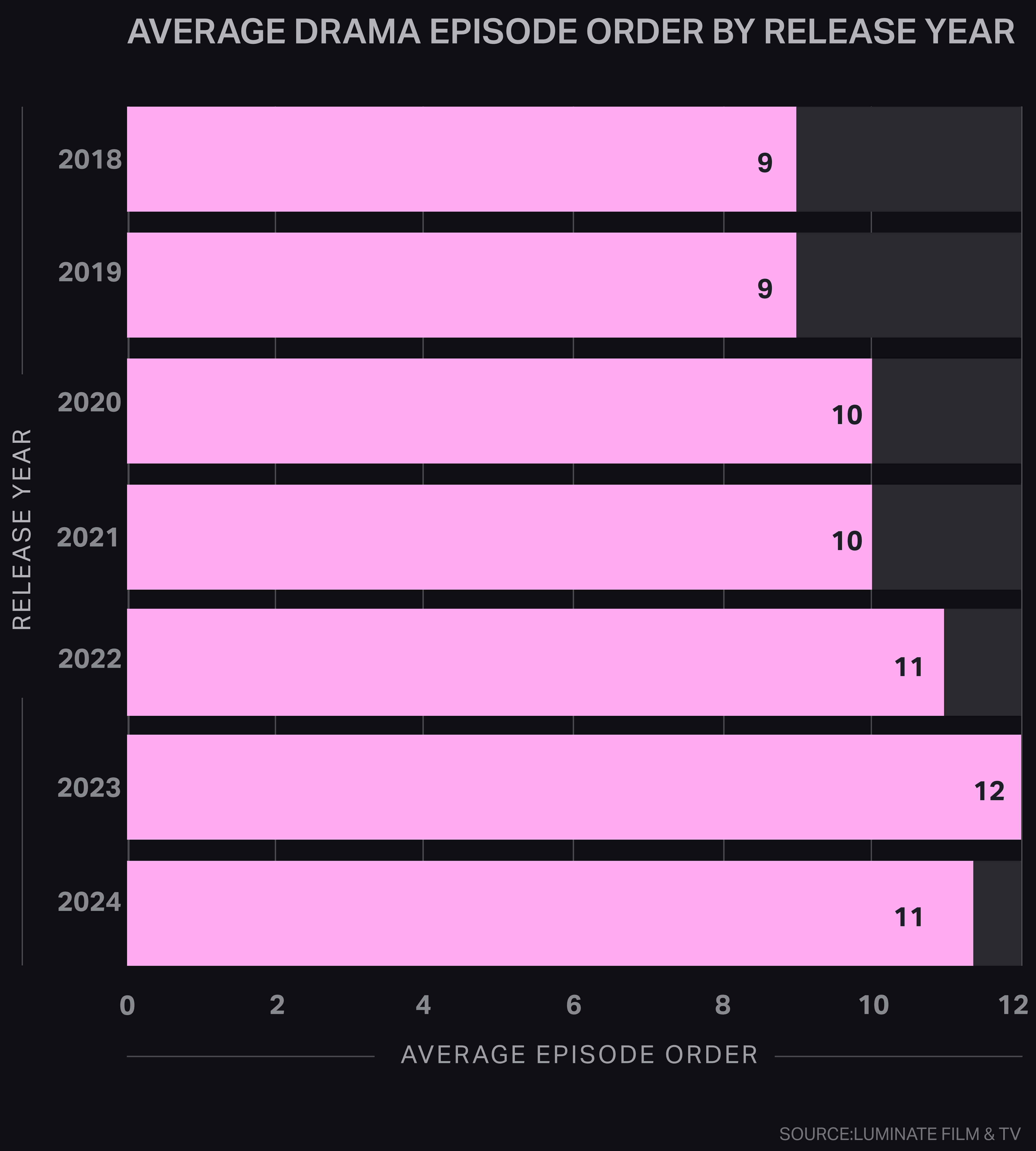
SOURCE: LUMINATE FILM & TV

YOY DRAMA SERIES ORDERS AVERAGES

RELEASE YEAR	NO. SERIES	YOY % CHANGE
2018	273	N/A
2019	304	10%
2020	232	-31%
2021	258	10%
2022	336	23%
2023	261	-29%
2024	285	9%
Average	278	-1%

Drama Season Episode Order Averages Higher Despite Dip From Strikes

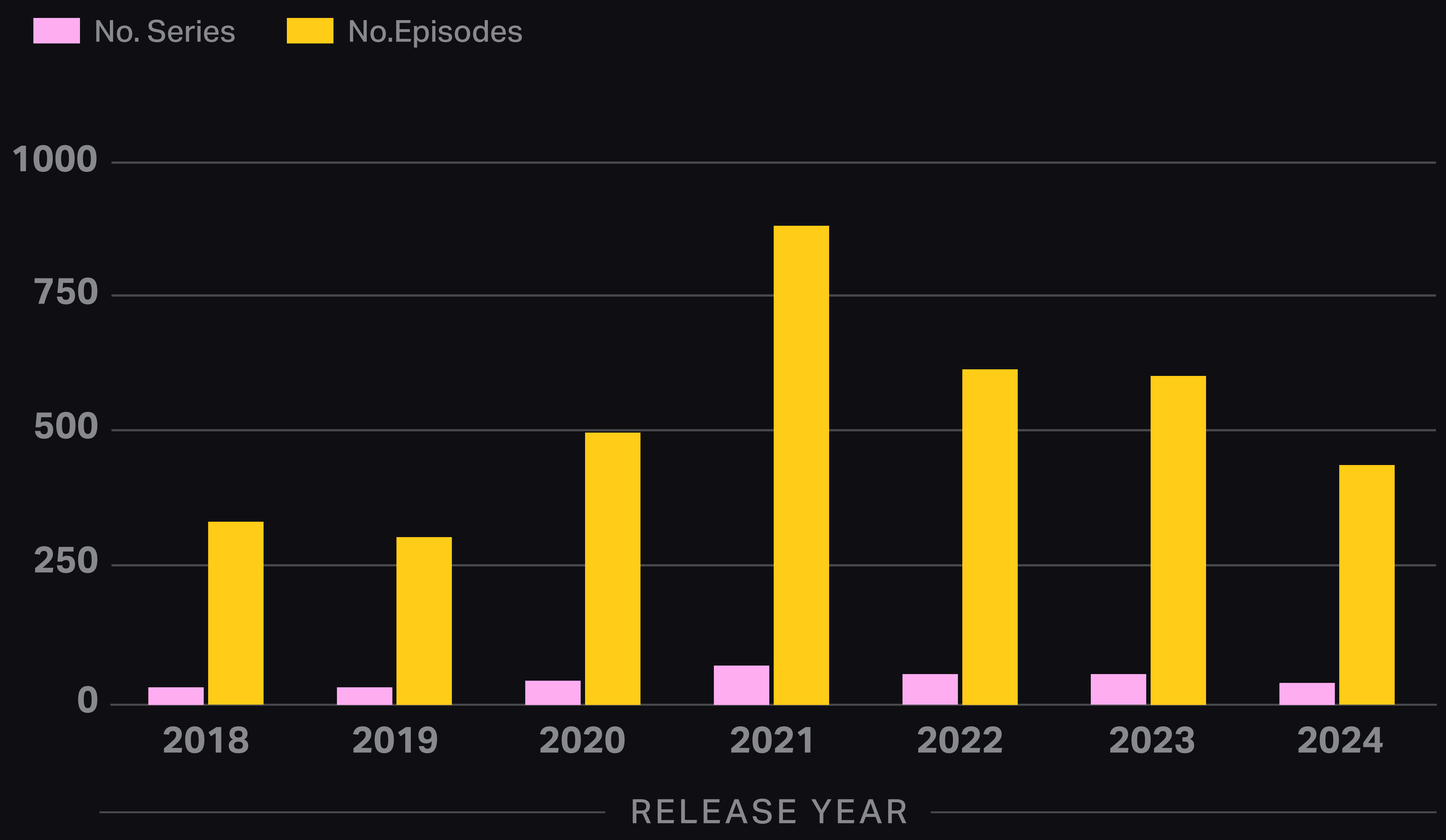
While the average total volume of drama series and episode production has declined, the average number of drama episodes ordered in individual seasons has increased by about 2.5 episodes between 2018 and 2024. This suggests that networks and streamers are taking advantage of the economy of scale in ordering slightly longer seasons of shows they believe already have an audience.



Animated Series Orders Were Listless in 2024

The struggles of drama series are nothing compared with comedy and animation series, which have been pummeled over the past few years to an all-time low. Animated series had a spike in 2021 due to COVID-related delays, along with the production benefits of voiceover work. Unfortunately, the volume of 2024 series is down 31% from the prior year. Animation series had a 2020-21 pandemic-fueled uptick; however, the headwinds for animation are made clear by the year-over-year downturn in 2023-24.

ANIMATION SERIES AND EPISODES ORDERS 2018-2024



SOURCE: LUMINATE FILM & TV

ANIMATION YEAR-OVER-YEAR SERIES ORDERS 2018-2024

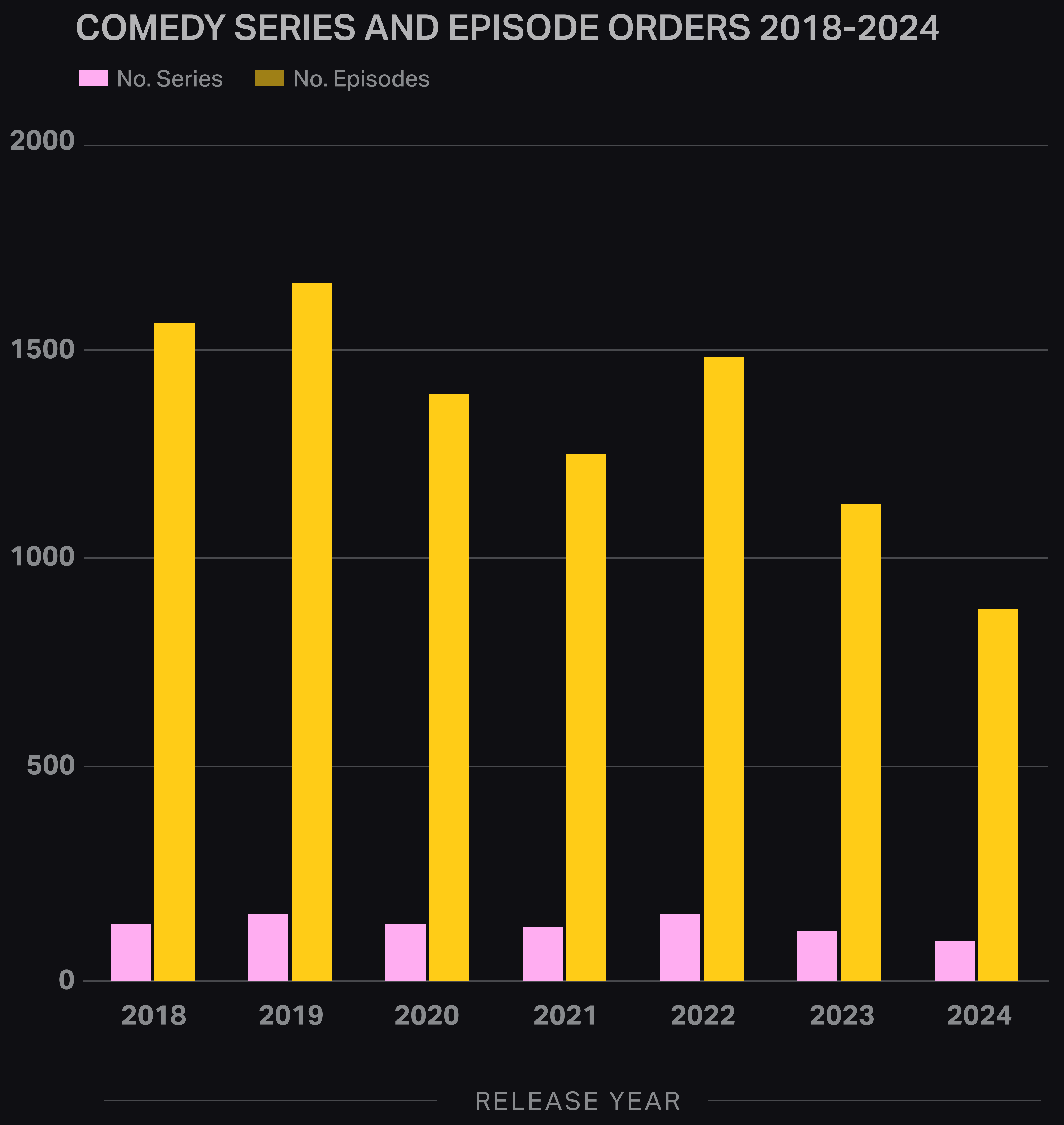
RELEASE YEAR	NO. SERIES	YOY % CHANGE
2018	27	N/A
2019	26	-4%
2020	40	54%
2021	63	58%
2022	54	-14%
2023	59	9%
2024	43	-27%
Average	44	-17%

SOURCE: LUMINATE FILM & TV

Comedy Series Suffer From Globalized Content

Comedy also has suffered from a decline in total series and episodes, due to more globalization of content. The genre is perceived to be more local in its appeal, but broader comedies, such as *Friends* and *The Big Bang Theory*, can bridge cultural divides.

After a promising uptick in 2022, comedies have had two consecutive downturns year over year. The magnitude of the collapse in comedy production is illustrated by comparing 2019 to 2024. In those five years, the number of total series has declined by 39%, while the number of episodes/hours is down by 47%.

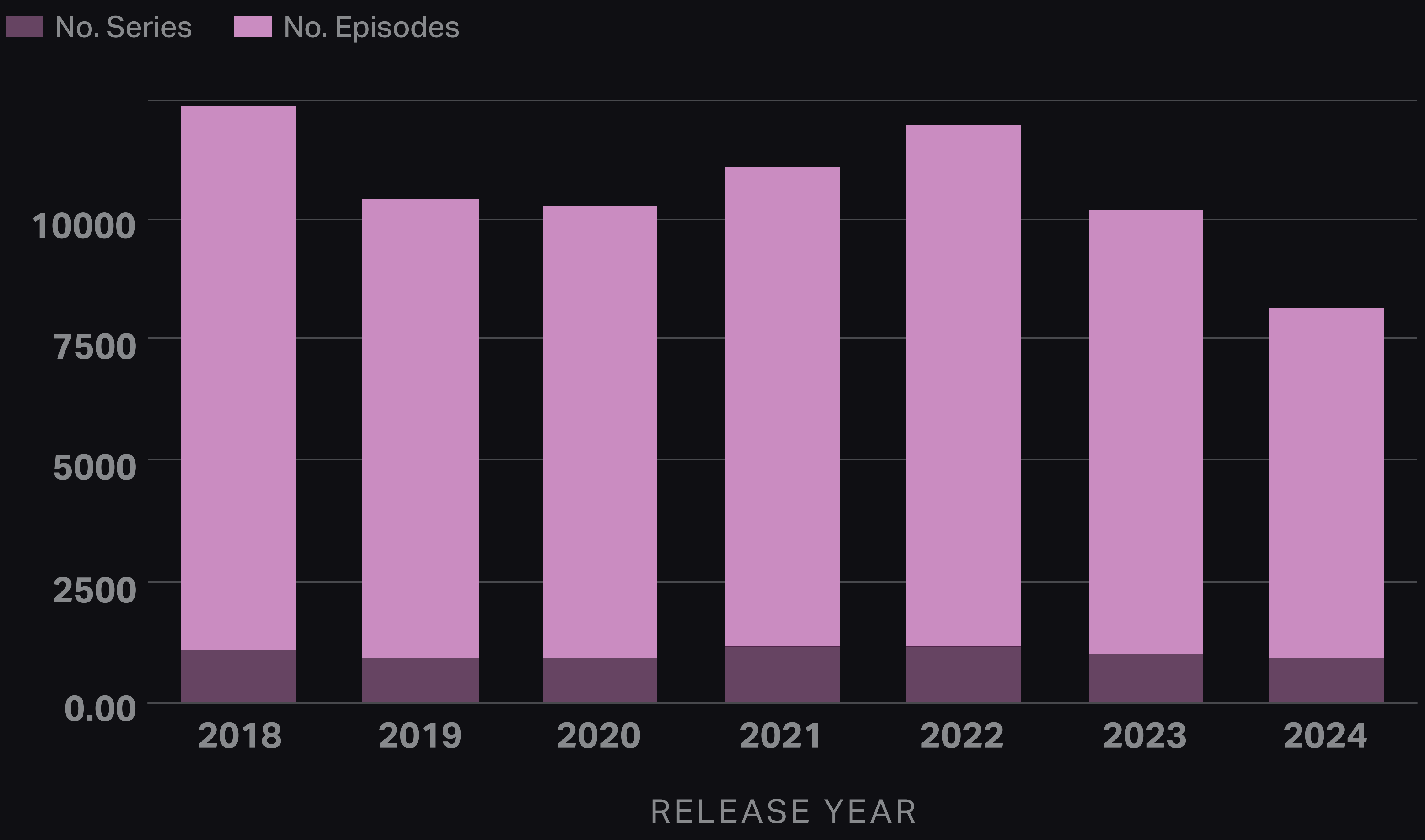


SOURCE: LUMINATE FILM & TV

Reality Series No Longer Filling Scripted Gaps

One surprising finding is the overall decline in alternative series orders from 2022 to 2024. The expectation was that the 2023 WGA and SAG-AFTRA strikes would have increased demand for unscripted projects. While the overall volume of unscripted programming remains high, the number of new formats and multiseason franchises is in a lull. Between 2022 and 2024 total unscripted episodes produced are down by 33%, which is an even steeper decline than drama series (at 20%).

ALTERNATIVE SERIES AND EPISODE ORDERS 2018-2024



SOURCE: LUMINATE FILM & TV

ALTERNATIVE YEAR-OVER-YEAR FOR COMPARISON

RELEASE YEAR	NO. SERIES	YOY % CHANGE
2018	1,053	N/A
2019	889	-18%
2020	936	5%
2021	1,121	20%
2022	1,182	5%
2023	985	-17%
2024	918	-7%
Average	1,012	-2%

SOURCE: LUMINATE FILM & TV

2025 TV Development Slate Has a Cable-Size Hole

There are already over 400 new series orders in various stages of production and awaiting premiere dates. The question is who's making the investments so far. No surprise that Netflix is dominant, but the numbers show the extent to which cable channels have given up on scripted programming. There are only 13 scripted orders in the pipeline across all basic channels, excluding FX. As FX functions as a branch within Hulu, HBO runs parallel to Max with its slate.

2025 NEW SERIES AWAITING RELEASE

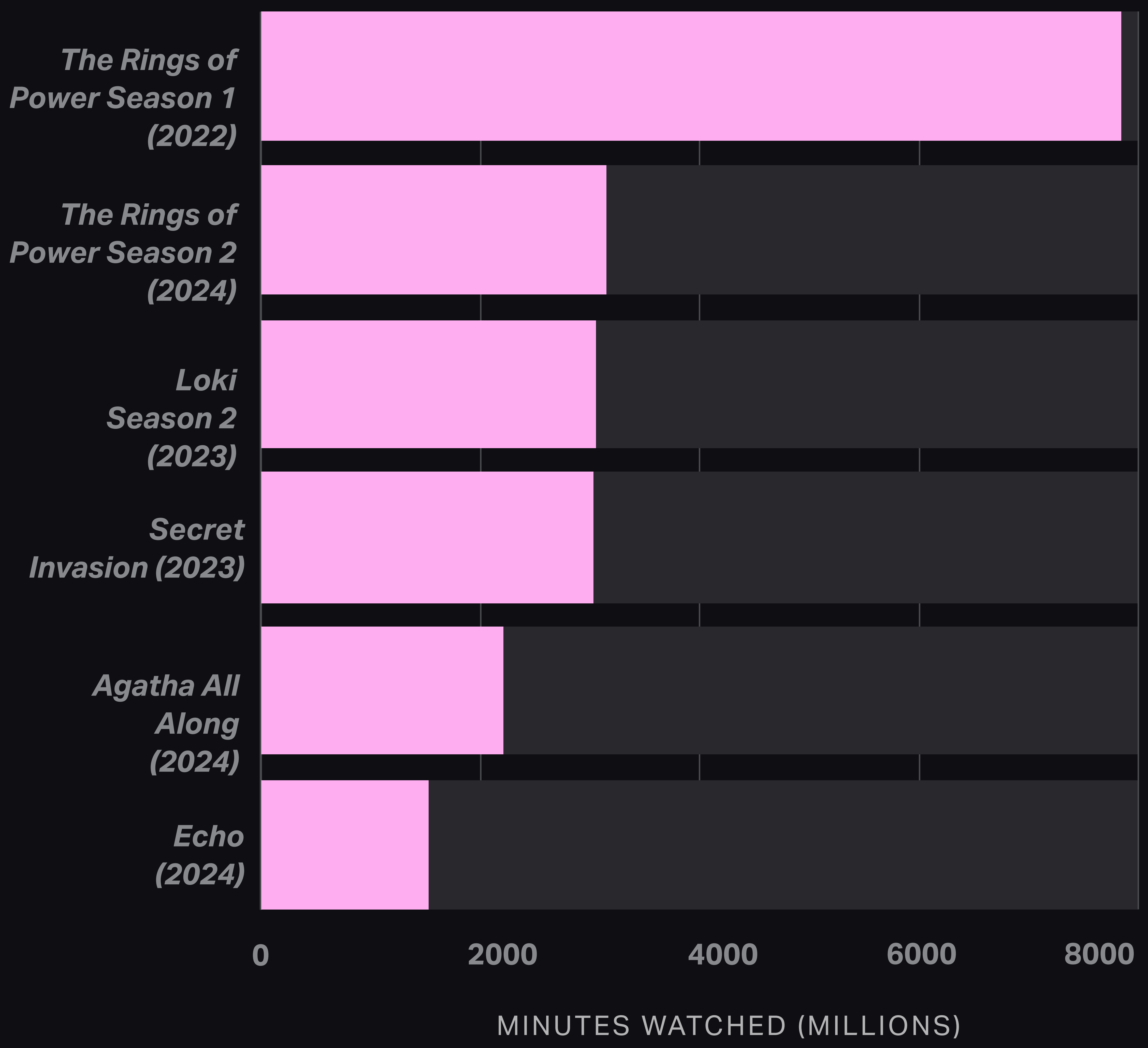
PLATFORM	DRAMA	COMEDY	ANIMATION	ALTERNATIVE	TOTAL SERIES ORDER
Netflix	50	10	10	27	97
All Basic Cable (excl. FX)	6	2	5	78	91
Prime Video	40	6	5	17	68
Misc. SVOD/ OTT/FAST	14	2	1	10	27
Apple TV+	17	1	0	5	23
Broadcast (incl. PBS)	11	1	0	10	22
Paramount+ incl. Showtime	13	1	0	5	19
Max	6	0	2	9	17
Hulu	11	2	2	2	17
Disney+	4	0	2	10	16
HBO (excl. MAX)	8	3	0	4	15
Peacock	9	2	0	3	14
FX	5	1	0	1	7
Starz	3	0	0	0	3
Grand Totals	197	31	27	181	436

SOURCE: LUMINATE FILM & TV


STREAMING
PERFORMANCE

Streaming Franchises Struggle to Regain Momentum

While franchises continue to be key drivers of engagement on streaming, 2024 saw diminishing returns for some of the biggest properties on television. Both 2024 live-action Marvel TV series, *Echo* and *Agatha All Along*, underperformed 2023 Marvel series *Loki* Season 2 and *Secret Invasion*. And the second season of Prime Video's *Lord of the Rings: The Rings of Power* saw a 60% decrease in total minutes watched from the show's first season.

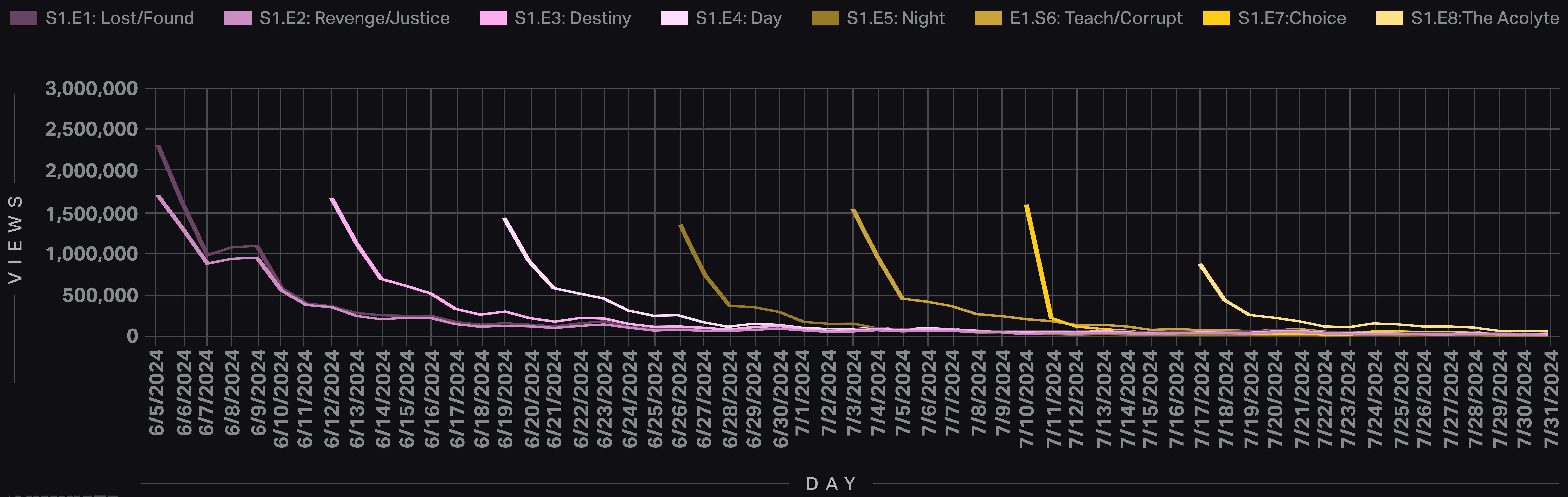


SOURCE: LUMINATE STREAMING VIEWERSHIP (M)

The Force Is Not With the Star Wars Franchise

Despite a promising start, Star Wars series, *Star Wars* series *The Acolyte* was canceled by Disney and Lucasfilm shortly after its first-season finale. While mixed fan reactions were likely a factor, viewership for the show had waned, with significant decreases after the first two episodes and into the finale. And *Star Wars: Skeleton Crew* hasn't fared much better. With only one live-action *Star Wars* series set for 2025 (*Andor* Season 2), Disney should consider retooling its strategy to address the franchise's diminishing returns.

THE ACOLYTE EPISODIC VIEWS (6/5/24-7/31/24)



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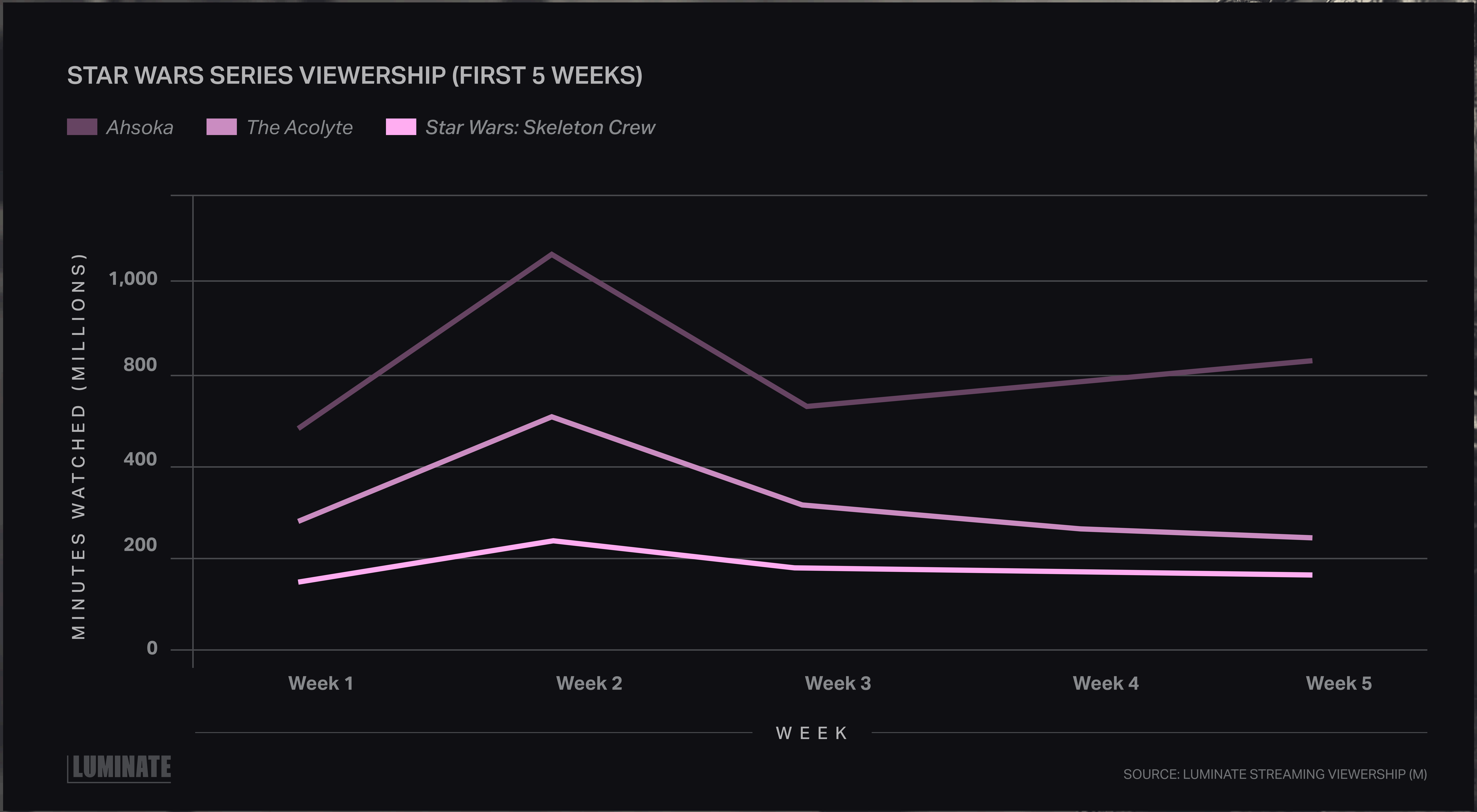
SOURCE: LUMINATE STREAMING VIEWERSHIP (M)


STAR WARS SERIES VIEWERSHIP (FIRST 5 WEEKS)
Ahsoka
The Acolyte
Star Wars: Skeleton Crew
MINUTES WATCHED (MILLIONS)
1,000
800
400
200
0
Week 1
Week 2
Week 3
Week 4
Week 5
WEEK
LUMINATE
SOURCE: LUMINATE STREAMING VIEWERSHIP (M)

IP Familiarity Breeds Franchise Strength

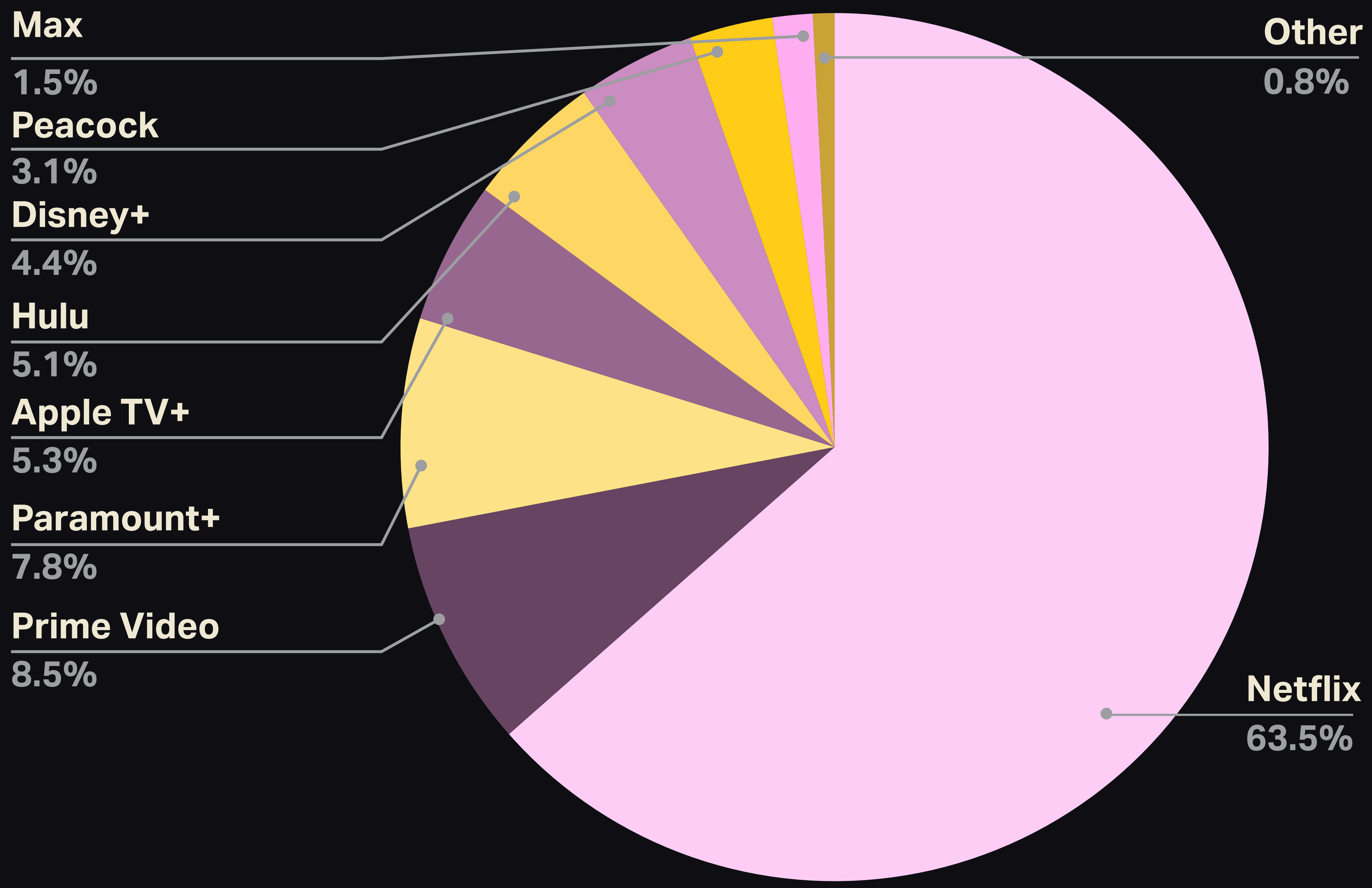
Intellectual property that can bring in a fan base from other media doesn't hurt. *Percy Jackson* and the Olympians, a late-2023 release, had the most minutes watched for a streaming original on Disney+ in 2024. It's a known IP based on beloved novels, but the only screen adaptations are two films from 2010 and 2013, and the franchise had never been given an author-approved faithful adaptation. Outside of Disney+, dystopian video game adaptation *Fallout* was a big hit for Prime Video, whereas the streamer's *Reacher* and *Cross* delivered a different kind of familiar format: literary-adaptation detective-mystery dramas.

DISNEY+ TOP 10 TV SHOWS 2024 (DEC 29, 2023-DEC 31, 2024)

RANK	TITLE NAME	SEASON	MINUTES WATCHED (MILLIONS)	RELEASE DATE
1	*Percy Jackson and the Olympians*	1	3,070	12/20/23
2	*The Acolyte*	1	2,673	6/4/24
3	*Agatha All Along*	1	2,284	9/18/24
4	*Echo*	1	1,537	1/9/24
5	*X-Men '97*	1	1,437	3/20/24
6	*Star Wars: The Bad Batch*	3	923	2/21/24
7	*Star Wars: Skeleton Crew*	1	914	12/2/24
8	*Ahsoka*	1	841	8/23/23
9	*The Mandalorian*	3	811	3/1/23
10	*The Mandalorian*	3	693	11/12/19

SOURCE: LUMINATE STREAMING VIEWERSHIP (M)

2024 STREAMING PLATFORM SHARE OF U.S. ORIGINAL CONTENT VIEWING TIME



SOURCE:LUMINATE STREAMING VIEWERSHIP (M)
NOTE: DATA SPANS DEC. 29, 2023-JAN. 2, 2025; "OTHER" SLICE INCLUDES AMC+ (0.4%), TUBI (0.3%), DISCOVERY+ (0.1%)

Market Share for Streaming Originals Indicates A Clear Leader

Luminate's Streaming Viewership (M) allows for market share for be examined through the lens of original content consumption alone, and unsurprisingly, Netflix has little competition. The distant pecking order behind the leader shows which players get the most value from their spend on series.

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Streaming Services' Genre Differentiation Presents Branding Challenge

What may be most notable about the differences between genre compositions at the leading streaming services is there isn't much difference at all: they all lead with drama, have identical levels of crime-themed programming and are somewhat underrepresented on comedy. If there's one streamer that stands out from the pack, it might be Disney+, the only market entrant to register in double digits with science fiction. Perhaps competitors in this space would be better served leaning harder into one particular genre or demographic for better brand definition in a cluttered category.

2024 MOST-STREAMED ORIGINAL SERIES GENRES BY SERVICE

SERVICE	TOP ORIGINAL SERIES GENRES	SHARE
Netflix	Drama	24%
	Crime	13%
	Action & Adventure	9%
Prime Video	Drama	29%
	Action & Adventure	20%
	Crime	13%
Paramount+	Drama	36%
	Crime	14%
	Action & Adventure	13%
Hulu	Drama	27%
	Comedy	14%
	Crime	13%
Disney+	Drama	20%
	Action & Adventure	19%
	Science Fiction	18%
Apple TV+	Drama	39%
	Comedy	17%
	Crime	10%
Peacock	Drama	31%
	Reality	14%
	Action & Adventure	10%
Max	Drama	30%
	Comedy	14%
	Crime	11%

SOURCE: LUMINATE STREAMING VIEWERSHIP (M)

2024 TOP 10 TV ORIGINALS

RANK	TITLE NAME	MINUTES WATCHED (BILLIONS)	SEASON	PLATFORM	RELEASE DATE
1	*Fool Me Once*	12.11	1	Netflix	1/1/24
2	*Bridgerton*	11.07	3	Netflix	5/16/24
3	*Landman*	9.90	1	Paramount+	11/17/24
4	*The Perfect Couple*	8.83	1	Netflix	9/5/24
5	*Tulsa King*	8.47	2	Paramount+	9/15/24
6	*Monsters: The Lyle and Eric Menendez Story*	8.16	1	Netflix	9/19/24
7	*The Gentlemen*	8.06	1	Netflix	3/7/24
8	*Fallout*	7.95	1	Prime Video	4/10/24
9	*Griselda*	7.59	1	Netflix	1/25/24
10	*Love is Blind*	7.38	6	Netflix	2/14/24

SOURCE: LUMINATE STREAMING VIEWERSHIP (M)

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Top 2024 TV Series Led by Netflix, Taylor Sheridan

- As expected, Netflix dominates with 7 of the top 10 titles.

- *Fool Me Once* might not be the most talked about show of the year in the press, but it is hands down the biggest show of 2024. The British series based on a Harlan Coben mystery novel opened huge at the start of the year and ran well through February. It continues to have strong viewership, logging 24 million-58 million minutes watched per week in the last two months.

- Never underestimate *Yellowstone* franchise creator Taylor Sheridan. *Landman* is the third-biggest show of 2024, and that's only with the eight episodes released in 2024 (two more episodes released in 2025, but no 2025 data is counted toward this ranking.)
- Another Sheridan hit, *Tulsa King* Season 2, is actually slightly below the tracking for its first season. But it is still posting fantastic viewership, also impressive for its inclusion on this list with a fall release.

- *Fallout* is Prime Video's hit of the year, which is a bit of a surprise, as *The Rings of Power* would have been expected to make a year-end top 10. But viewership for the *Lord of the Rings* prequel didn't live up to the expectations set by the first season.

- *Squid Game* Season 2 is already trending to be a huge title, with similar viewership to the first two weeks of *Fool Me Once.* But its December 26 release positions it too late to make this year-end list.

FILM TRENDS

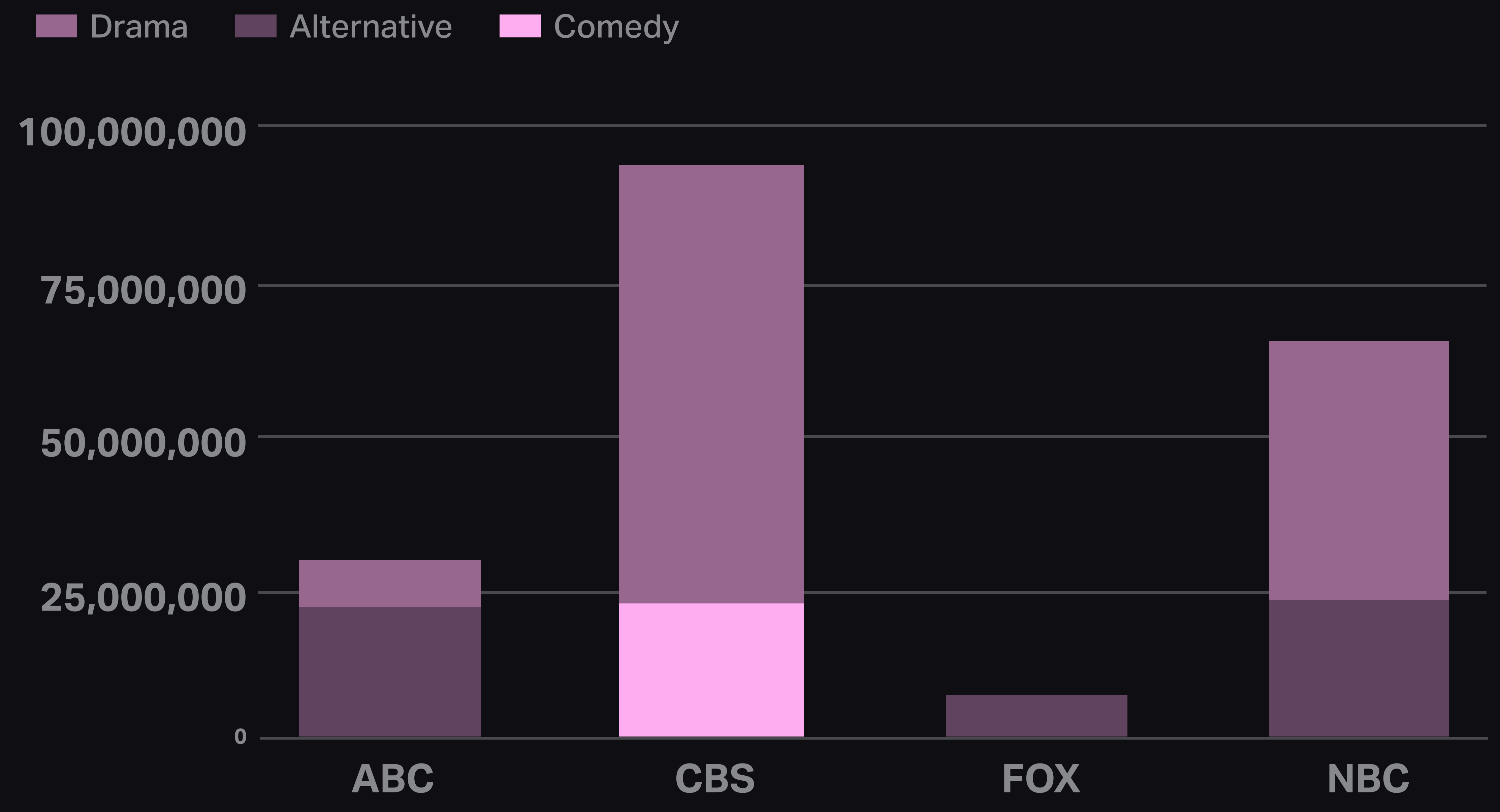
RANK	TITLE	NETWORK	GENRE	RATING	HH LIVE+7
1	*FBI*	CBS	Drama	6.26	9,037,274
2	*Chicago Med*	NBC	Drama	6.25	8,974,896
3	*Chicago Fire*	NBC	Drama	6.25	8,944,487
4	*NCIS*	CBS	Drama	5.42	8,813,535
5	*The Voice*	NBC	Alternative	5.97	8,742,323
6	*Matlock*	CBS	Drama	6.10	8,661,695
7	*Young Sheldon*	CBS	Comedy	6.01	8,390,297
8	*Chicago P.D.*	CBS	Drama	5.41	8,377,962
9	*Blue Bloods*	NBC	Drama	5.21	8,348,813
10	*The Equalizer*	CBS	Drama	4.34	7,969,640
11	*American Idol*	ABC	Alternative	5.65	7,817,323
12	*Deal or No Deal Island*	NBC	Alternative	4.23	7,654,133
13	*Law & Order: Special Victims Unit*	NBC	Drama	4.86	7,638,478
14	*9-1-1*	FOX	Drama	4.93	7,620,833
15	*Georgie & Mandy's First Marriage*	CBS	Comedy	5.92	7,598,165
16	*America's Got Talent*	NBC	Alternative	5.72	7,442,382
17	*FBI: Most Wanted*	CBS	Drama	4.85	7,407,729
18	*Will Trent*	ABC	Drama	4.14	7,340,513
19	*NCIS: Hawai'i*	CBS	Drama	5.00	7,331,246
20	*The Golden Bachelor*	ABC	Alternative	6.37	7,325,927
21	*Dancing With The Stars*	ABC	Alternative	5.59	7,060,999
22	*FBI: Internacional*	CBS	Drama	5.19	7,049,454
23	*Law & Order*	NBC	Drama	4.74	7,031,230
24	*Fire Country*	CBS	Drama	4.67	7,000,479
25	*Ghosts*	CBS	Comedy	4.68	6,742,609

SOURCE:COMSCORE

Broadcast Resilience Bolstered Linear TV Ratings

While cable has experienced the biggest disruption from streaming, broadcast has remained surprisingly resilient, especially in the realm of scripted programming. Drama held an overwhelming majority of viewership share in 2024, bolstered by familiar procedural crime titles. Comedy looked weaker this year, with only three titles making it into the Top 25 chart; two of those belonged to *The Big Bang Theory* franchise.

2024 NETWORK VIEWERSHIP BY GENRE



SOURCE:COMSCORE

Films Flood Back Into Theaters and Ebb in Streaming

The number of theatrical titles fully rebounded to pre-COVID totals, likely due to a bumper crop caused by the pandemic and strike delays, though that amounts to only a slight increase in studio titles. Streaming releases, on the other hand, have shown a noticeable decline. As Netflix, AppleTV+ and others have pulled back spending on original films, the studios have largely shifted away from the pandemic-era direct-to-streaming model back to theatrical.

	NUMBER OF THEATRICAL RELEASES FROM STUDIO DISTRIBUTORS	NUMBER OF TOTAL THEATRICAL RELEASES	PERCENTAGE OF THEATRICAL RELEASES FROM STUDIO DISTRIBUTORS	NUMBER OF STREAMING RELEASES FROM MAJOR STREAMERS
2018	106	1,363	7%	123
2019	103	1,328	7%	118
2020	40	722*	5%	254
2021	89	991*	8%	325
2022	94	1,133	8%	339
2023	113	1,125	10%	296
2024	121	1,230	9%	264

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SOURCE: LUMINATE FILM & TV

NOTE: THESE NUMBERS INCLUDE VIRTUAL RELEASES, A PANDEMIC-ERA DISTRIBUTION METHOD IN WHICH TITLES WERE MADE AVAILABLE ON PROPRIETARY WEBSITES FOR A BRIEF DURATION.

2024 TOP 10 ORIGINAL AND ACQUIRED FILMS

RANK	TITLE NAME	MINUTES WATCHED (BILLIONS)	PRIMARY SVOD PLATFORM	RELEASE DATE
1	*Moana*	9.36	Disney+	11/16/16
2	*Oppenheimer*	6.85	Peacock/ Prime Video	7/19/23
3	*Trolls Band Together*	6.16	Netflix	10/12/23
4	*The Super Mario Bros. Movie*	5.36	Peacock/ Netflix	4/5/23
5	*Carry-On*	5.14	Netflix	12/13/24
6	*The Equalizer 3*	4.78	Netflix	8/30/23
7	*Minions*	4.63	Netflix	1/1/15
8	*Cars*	4.54	Disney+	6/8/06
9	*Inside Out 2*	4.51	Disney+	6/12/24
10	*Encanto*	4.45	Disney+	12/24/21

SOURCE: LUMINATE STREAMING VIEWERSHIP (M)

Streaming Services' Genre Differentiation Presents Branding Challenge

- *Moana* absolutely dominated on streaming, so it's no surprise its sequel overperformed at the box office in November. *Moana* was significantly higher than *Oppenheimer*, which brings the advantage of its three-hour runtime to the minutes-watched metric.
- That said, *Oppenheimer*'s performance is still significant. Unlike *Moana,* this isn't a title that engenders multiple rewatches in a day or viewing multiple days in a row. While the Best Picture winner had solid viewership when it moved to Prime Video over the summer, its biggest days of streaming viewership were right after the title was made available on Peacock in February.
- This indicates *Oppenheimer* drove some significant subscription revenue for Peacock in that period, as well as holding onto viewers who might have added a Peacock subscription when it exclusively aired an NFL Wild Card game a month prior.
- *Carry-On* is the only streaming original title on this list, which is impressive considering its December release. This shows Netflix can dominate with both streaming original titles and licensed films.
- Prime Video's *Road House* just missed the mark, sitting at #11.

	TOTAL NUMBER OF WIDE-RELEASE SEQUEL/ PREQUELS	NUMBER OF SEQUELS/PREQUELS RELEASED 7+ YEARS AFTER LAST INSTALLMENT	NUMBER OF SEQUELS/ PREQUELS RELEASED 10+ YEARS AFTER LAST INSTALLMENT
2014	24	3	1
2019	26	5	4
2024	26	10	5

Legacy Sequels Flex Their Power in Theaters

Several top spots at the 2024 box office belong to sequels that arrived many years or even decades after their prior installments, including *Twisters*, *Beetlejuice Beetlejuice* and *Gladiator II*. Data indicates that while the overall number of sequels/prequels has remained consistent, legacy sequels are on the rise. Ten years ago, they were a relatively rare phenomenon, with an observable increase by 2019 and another jump by 2024. The trend might be a short-term result of development disruptions caused by the pandemic and the strikes. Alternatively, it could be due to increasing risk aversion that causes execs to mine further and further into past IP. The trend seems to be holding steady into 2025, as there are several legacy sequels already on deck.

LEGACY SEQUELS RELEASING IN 2025

9 YEARS SINCE LAST FILM *Zootopia 2*

9 YEARS SINCE LAST FILM *The Accountant 2*

9 YEARS SINCE LAST FILM *Bridget Jones: Mad About the Boy*

9 YEARS SINCE LAST FILM *Now You See Me 3*

14 YEARS SINCE LAST FILM *Final Destination: Bloodlines*

15 YEARS SINCE LAST FILM *Tron: Ares*

15 YEARS SINCE LAST FILM *Karate Kid: Legends*

18 YEARS SINCE LAST FILM *28 Years Later*

19 YEARS SINCE LAST FILM *Untitled I Know What You Did Last Summer sequel*

22 YEARS SINCE LAST FILM *Freakier Friday*

SOURCE: LUMINATE FILM & TV

Luminate Consumer Insight: Legacy Sequels

What do consumers want from legacy sequels? The current preference is for them to pick back up with the same characters and/or story, with remakes being the least preferable option. Of note, 20% of movie viewers say a franchise should not be continued at all after a hiatus of 10+ years.

WHEN A FRANCHISE RETURNS FROM AN EXTENDED HIATUS (10+ YEARS), WHAT TYPE OF MOVIE WOULD YOU PREFER FOR THE NEXT INSTALLMENT?	MOVIE VIEWERS
Sequel or prequel follows the same characters or story arcs	40%
Sequel or prequel focuses on new characters and story arcs	28%
Remake/re-creation of original movie	12%
I don’t believe a franchise should be continued after a 10+ year hiatus	20%

Movie viewers are +21% more likely to prefer new characters/story arcs if an original trilogy of movies has already been released instead of just one film

SOURCE: LUMINATE INSIGHTS: ENTERTAINMENT 365 (Q3 2024)

Horror Movies Slash Budgets Like No Other Genre

Horror is not only a popular genre, but it tends to be a reliably profitable one. These films typically carry low budgets — usually under $10 million — which makes it easy for them to turn a profit. Even horror releases with high price tags can be smart bets, provided they are distinctive enough to attract discerning consumers. The pricey but high-performing *Alien: Romulus* was originally intended as a Hulu release, so pivoting to theatrical was the right call.

Terrifier 3, *Longlegs* and *The Substance* were major box office successes despite small budgets, particularly since they were made outside of major studios. While the genre is not immune to misfires and box office struggles (*The Watchers* being one of the higher-profile examples this year), most horror films tend to at least make back their production cost, and often many times over.

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TOP 10 HIGHEST-GROSSING HORROR FILMS of 2024 vs. THEIR BUDGETS

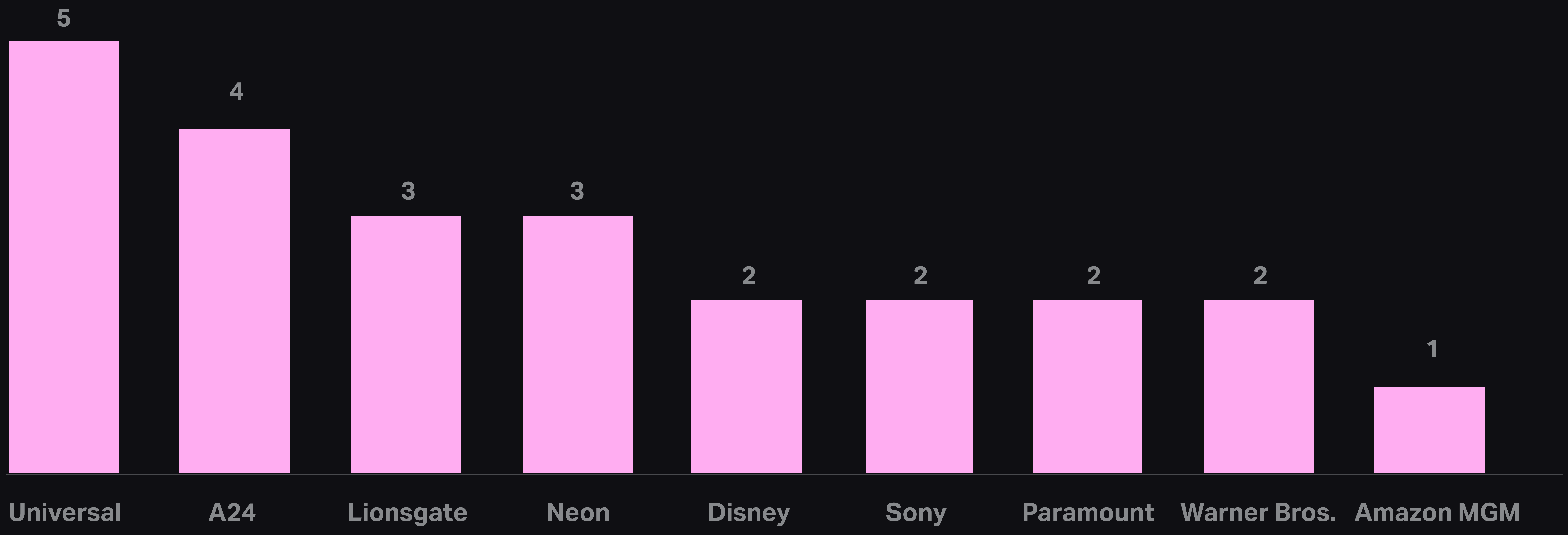
	BUDGET OR BUDGET RANGE	GLOBAL BO CUME
Alien: Romulus	$80,000,000	$350,865,351
A Quiet Place: Day One	$67,000,000	$261,786,327
Smile 2	$28,000,000	$138,083,289
Longlegs	Under $10,000,000	$126,942,395
Terrifier 3	$2,000,000	$89,257,411
The Substance	$17,500,000	$77,807,877
Speak No Evil	$15,000,000	$76,756,117
Night Swim	$15,000,000	$54,744,770
The First Omen	$30,000,000	$53,845,889
Nosferatu	$50,000,000	$51,234,026

SOURCE: LUMINATE FILM & TV

Distributors Can't Afford Not to Be in the Horror Biz

The horror genre is a lucrative way to have films stand out between the bigger studio releases; Universal, for instance, is buoyed by Blumhouse and Focus Features. But horror titles are often a boon for smaller distributors. Newer distributor Neon had *Longlegs* quickly rise to become its top-grossing film ever. Horror viewers themselves are a key driver of moviegoing, which might explain the genre's theatrical footprint. Over half of all horror viewers (54%), identify as "die-hard" movie fans, a +21% increase when compared to the average movie watcher.

WIDE-RELEASE HORROR FILMS IN 2024, BY STUDIO



44% General movie watchers identifying as a *die-hard* movie fan: 44%

54% Horror movie watchers identifying as a *die-hard* movie fan: 54%

SOURCE: LUMINATE FILM & TV; CHART VARIETY INTELLIGENCE PLATFORM
NOTE: INCLUDES FILMS FROM SUBSIDIARY LABELS, EXCLUDES FRANCHISE SUPERHERO/ FAMILY FILMS WITH HORROR ELEMENTS

SOURCE: LUMINATE INSIGHTS: ENTERTAINMENT 365 (Q3 2024)

Methodology

English Language Only	Original Language column includes English. Arenas column excludes Foreign Language. English-language content that originates outside the U.S. (U.K. and Canada) but is distributed by a U.S. platform is being counted (Acorn, PBS, etc.).
U.S. Distributors Only	Network Type column includes U.S. Broadcast, U.S. Cable, U.S. Digital only.
Adult Live Action and Animated Content Only	Children's Animation arena excluded.
Release Year	Premiered in the calendar years of 2018-2024.
Series Counting	If multiple seasons of the same show premiere in same calendar year, they are counted as distinct series (Survivor).
Episode Counting/ Programming Hours	The episode count for series is the number of episodes that constitute the full season, whether the release cadence was weekly, all at once or a split season. For purposes of this report, Drama and Alternative series have an assumed runtime of 60 minutes and Comedy and Animation series have an assumed runtime of 30 minutes.
Episodic Only	Included genres are Comedy, Drama, Alternative, Animation; no non-episodic content such as Special or Longform (TV movies).
Full-Length Content Only	This report does not include Shortform content (Quibi, Go90, Roku).
Daypart	For Linear TV, the only included Daypart is Primetime. Primetime is defined as content scheduled to air between 8 and 11 p.m. Monday-Saturday and between 7 and 11 p.m. Sunday. Late night (SNL, The Tonight Show) and daytime syndicated series (Kelly Clarkson) are excluded. Daypart is not applicable to streaming content.
Film Releases	Studio Releases are defined as being an original title from Paramount Pictures, The Walt Disney Company, 20th Century Studios, Universal Pictures, Warner Bros. Pictures, Sony Pictures Entertainment, Amazon MGM Studios and Lionsgate. "Digital Releases" are defined as being an original title from Netflix, Paramount+, Disney+, Hulu, Peacock, Max and Prime Video. Release years are based off of US releases from 2018-Present.

SOURCE: LUMINATE STREAMING VIEWERSHIP (M)
SOURCE:LUMINATE FILM & TV

Data Sources

This 2024 Film & TV Year-End Report is powered by Luminate's industry-leading data, all of which are commercially available:

- Streaming Viewership (M) measures streaming viewership consumption
- Film & TV delivers verified information on people, projects and companies
- U.S. Entertainment 365 measures consumer behaviors and preferences related to entertainment and how consumers spend their leisure time across all available entertainment channels

To learn more about how to access the data and products, please contact us HERE

VIP+ coming next report dig even deeper into the issues raised in this report with
Variety Intelligence Platform Production Pipelines: TV & Film in Flux Coming February 1

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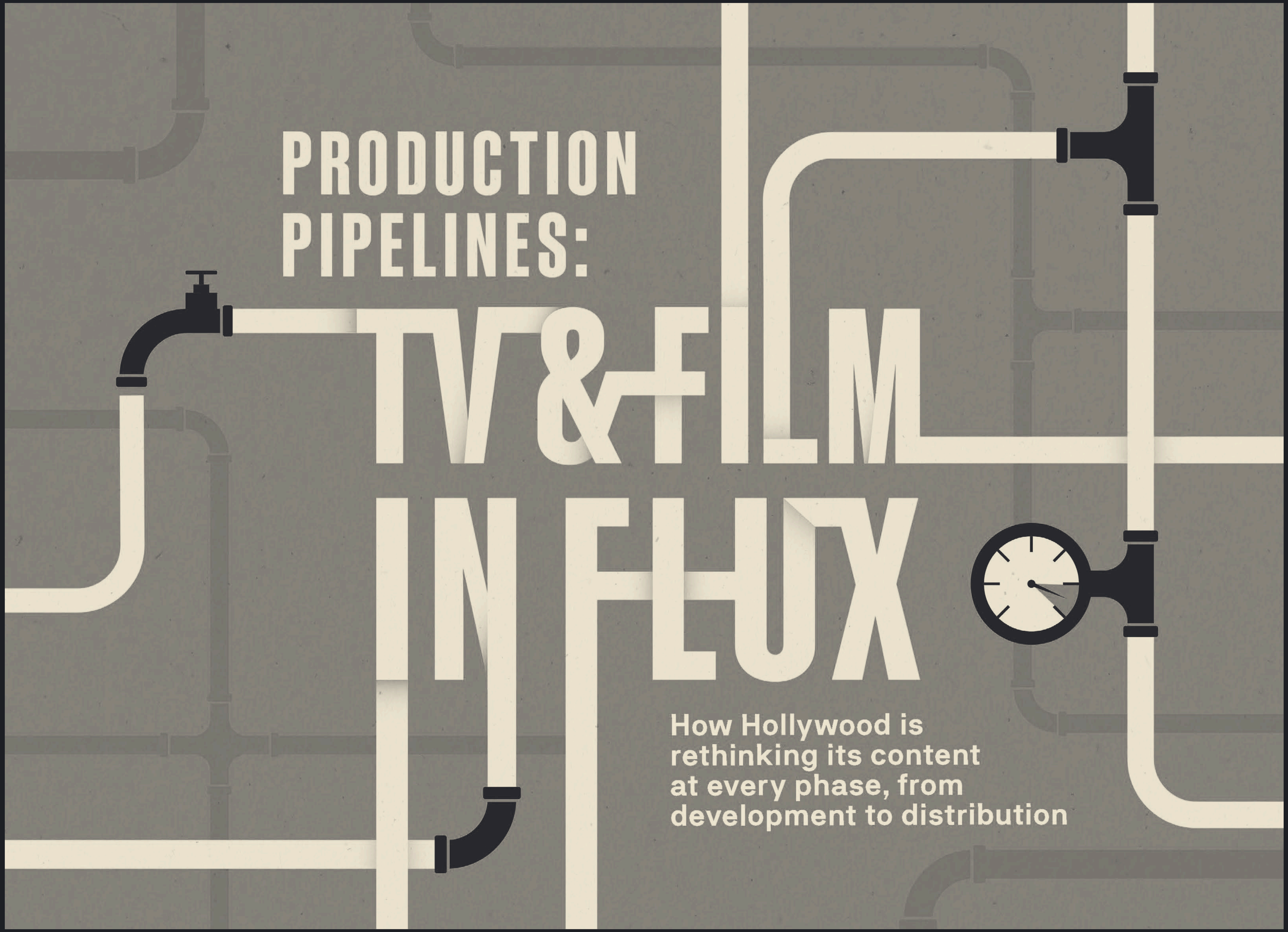

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