



**THEATRICAL
RELEASE**

PERFORMANCE

A successful theatrical release is seen as key to a film's long-term prospects, and competition for the available cinema release slots is fierce. However, almost 80% of independent domestic UK films which are not released theatrically do reach audiences by being shown at festivals or becoming available on other platforms.

FACTS IN FOCUS

- Just under half (48%) of independent domestic UK films with production budgets of £500,000 or over shot between 2003 and 2014 were released within two years of principal photography.
- The percentage of independent domestic UK films achieving a theatrical release increased with the level of budget.
- For independent domestic UK films with budgets of under £5 million or £10 million and over, the highest proportion of box office came from the UK and Republic of Ireland.
- The USA and Canada generated the largest proportion of worldwide box office for independent domestic UK films with budgets between £5-9.9 million.
- Of the films which do not achieve a theatrical release, 79% get shown via another platform or become available on other platforms, with screenings at film festivals and releases on physical video being the most common.

THEATRICAL RELEASE PERFORMANCE

THEATRICAL RELEASE OF INDEPENDENT DOMESTIC UK FILMS

This chapter looks at the theatrical release performance of independent domestic UK films, by budget band, both in the UK and internationally. Domestic UK films are features made by UK production companies that are produced wholly or partly in the UK. Creative input to domestic films is from the UK producers, but some of the films are made with financial backing from non-British companies. However, the description ‘independent’ means that no support is provided by the major US studios.

The reference period is the production years 2003 to 2014. (Production year is defined as the year in which principal photography begins.) We have restricted our analysis to these years because comprehensive production tracking data are available from 2003 onwards, and 2014 is the latest production year included as we base release rates on films which were released theatrically within two years of the start of principal photography. This will underestimate the final release rate, but provides a common measure for comparing films of different budget levels.

Our data on box office and theatrical release details (opening date, distributor, gross, etc) are supplied by comScore, and so the definition of release also depends on having the release data from this company. Occasionally a film might be released for a short time in a small number of venues and is not tracked by comScore. Such a film would be included as not released in the release rate calculations, even if the limited release occurred within two years of principal photography.

It should be borne in mind that the number of effective theatrical release slots each year is tightly constrained, there being only 52 weekends per year. Films can also be released on DVD/Blu-ray, shown on television, or downloaded or streamed over different digital platforms.

The theatrical release territories included in the analysis of worldwide release performance are: Argentina, Australia, Austria, Brazil, Chile, China, Colombia, France, Germany, Hong Kong, Italy, Japan, Malaysia, Mexico, the Netherlands, New Zealand, Portugal, Russia, Singapore, South Korea, Spain, the UK and Republic of Ireland (one territory), the USA and Canada (one territory) and Venezuela. These 24 territories are covered because they account for the majority (86% on average across the date range, according to IHS Cinema Intelligence) of the global theatrical market, and because title-matched box office data for these territories are available.

It is possible that the ‘true’ release rates could be higher than shown in the following Tables, as our release information covers only the territories listed above. However, while our estimates of the release rates based on the available data might be slightly lower than the true worldwide release rates, they should be sufficient for providing accurate comparisons of release rates by production budget.

RELEASE RATE OF INDEPENDENT DOMESTIC UK FILMS IN THE UK AND REPUBLIC OF IRELAND

Of the 2,354 independent domestic UK films shot between 2003 and 2014, 596 (25%) were released theatrically in the UK and Republic of Ireland within two years of principal photography (Table 1). The figures reported here have been amended since publication of the 2016 Statistical Yearbook due to a reclassification of a number of films as non-independent UK features.

Looking just at films with budgets of £500,000 or over, the release rate over the period was 48%. Release rates increased with budget, with 84% of films made for £10 million or over achieving a UK theatrical release within two years of principal photography (16 releases from 19 productions).

Table 1 Release rates of independent domestic UK films in the UK and Republic of Ireland, by budget, production years 2003-2014

Budget band (£ million)	Number of films produced	Number released within two years of principal photography	% released	Median budget of released films (£ million)
<0.5	1,556	209	13.4	0.2
0.5 – 1.9	489	189	38.7	1.0
2 – 4.9	209	124	59.3	2.8
5 – 9.9	81	58	71.6	6.5
≥10	19	16	84.2	12.6
Total	2,354	596	25.3	0.9

Source: comScore, BFI

Notes:

Release rates subject to two-year release limit.

Data has been amended since publication of the 2016 Yearbook and some numbers are lower due to the reclassification of some titles as non-independent UK features.

A film is considered to be released theatrically if it was recorded as such by comScore.

BOX OFFICE PERFORMANCE OF INDEPENDENT DOMESTIC UK FILMS RELEASED IN THE UK AND REPUBLIC OF IRELAND

Table 2 shows that, as with release rates, both the median and mean UK box office takings for independent domestic UK films increased with budget. The median box office achieved by films in the £5-9.9 million budget band during the period was just under £1.4 million, while the median for films with budgets of £10 million or over was £4 million.

Table 2 Box office performance of independent domestic UK films released in the UK and Republic of Ireland by budget, production years 2003-2014

Budget band (£ million)	Number of films released	Median box office (£ 000)	Mean box office (£ 000)
<0.5	209	6	29
0.5 – 1.9	189	25	197
2 – 4.9	124	350	1,548
5 – 9.9	58	1,390	3,506
≥10	16	4,063	6,876
Total	596	41	921

Source: comScore, BFI

Notes:

Figures shown are of independent domestic UK films released in the UK and Republic of Ireland within two years of principal photography.

Data has been amended since publication of the 2016 Yearbook and some numbers are lower due to the reclassification of some titles as non-independent UK features.

Box office figures valid to February 2017.

The median (the value at which equal numbers of films have higher and lower box office values) is a better representation of the 'middle' of the distribution of box office revenues than the mean which tends to have an upward skew due to a small number of high grossing films. Means are also shown in the table for reference.

WORLDWIDE RELEASE RATES OF INDEPENDENT DOMESTIC UK FILMS

Table 3 shows that 27% of all independent domestic UK films shot between 2003 and 2014 were released theatrically in one or more of the 24 territories (including the UK and Republic of Ireland) covered in this analysis within two years of the start of principal photography. Again, the release rate increased with budget, with more than 84% of productions with budgets of £10 million or over achieving a release worldwide within two years of principal photography, compared with just 19% of films with budgets of under £2 million.

Table 3 Worldwide release rates of independent domestic UK films by budget, production years 2003-2014

Budget band (£ million)	Number of films produced	Number released	% released	Median budget of released films (£ million)
<0.5	1,556	218	14.0	0.2
0.5 – 1.9	489	199	40.7	1.0
2 – 4.9	209	137	65.6	2.8
5 – 9.9	81	63	77.8	6.5
≥10	19	17	89.5	12.6
Total	2,354	634	26.9	1.0

Source: comScore, BFI

Notes:

Release rates are calculated two years after principal photography.

A film is 'released worldwide' if it was recorded as such in any one of the 24 comScore territories monitored (see first section for the list).

BOX OFFICE PERFORMANCE OF INDEPENDENT DOMESTIC UK FILMS RELEASED GLOBALLY

The worldwide box office performance (from 24 territories) of independent domestic UK films by budget showed similar patterns to their performance at the UK box office (Table 4). The median and mean box office increased with budget, with a median box office of \$4.8 million for films with budgets between £5-9.9 million and a median of \$17.5 million for films with budgets of £10 million or over.

Table 4 Box office (US\$) for independent domestic UK films released in at least one of 24 territories by budget, production years 2003-2014

Budget band (£ million)	Number of films released	Median box office (US\$ 000)	Mean box office (US\$ 000)
<0.5	218	13	81
0.5 – 1.9	199	86	725
2 – 4.9	137	1,065	4,166
5 – 9.9	63	4,867	20,675
≥10	17	17,578	27,174
Total	634	118	3,939

Source: comScore, BFI

Notes:

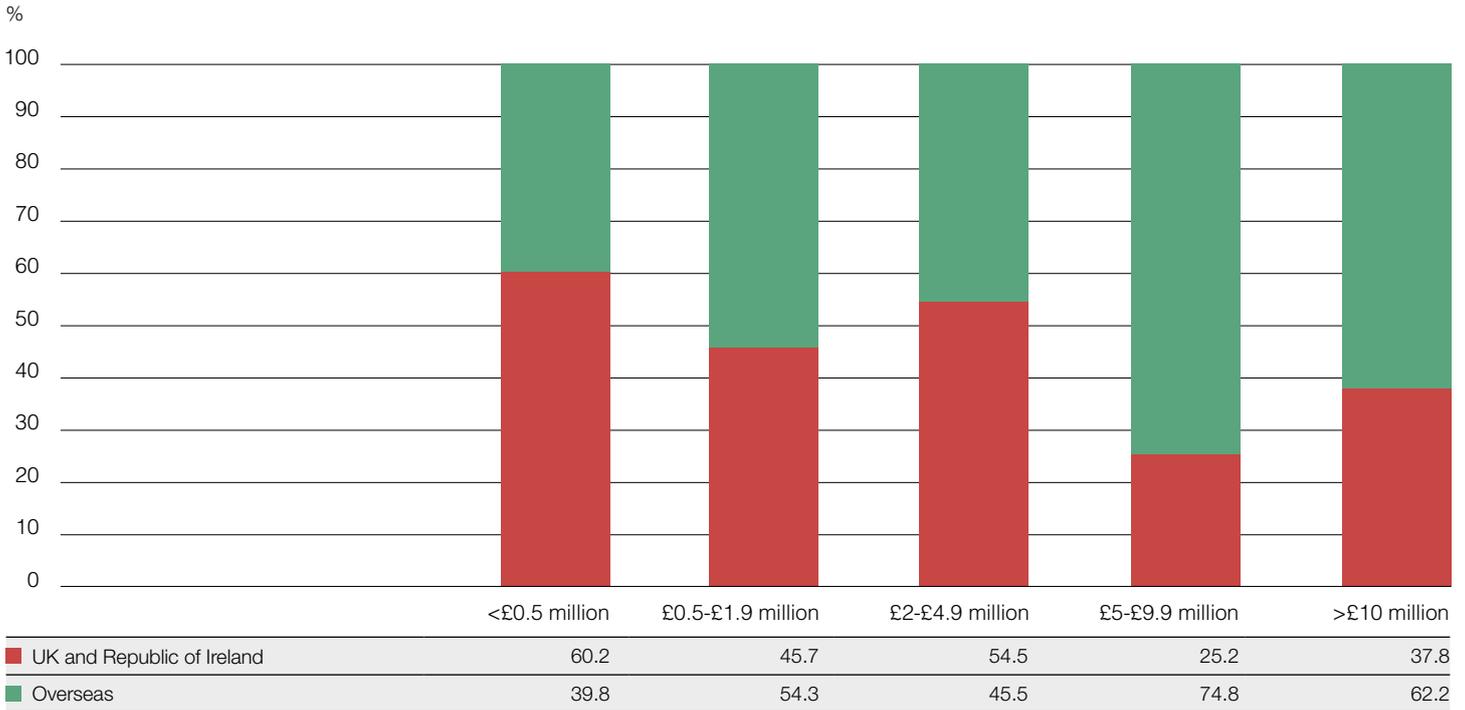
Figures shown are for independent domestic UK films released in at least one of 24 comScore territories within two years of principal photography (see first section for the list).

Box office figures valid to February 2017.

LOCAL AND OVERSEAS SHARE OF BOX OFFICE OF INDEPENDENT DOMESTIC UK FILMS

Figure 1 shows the share of box office takings in the UK and Republic of Ireland and overseas for independent domestic UK films, by budget. For films with budgets between £500,000 and £4.9 million, box office takings from the UK and Republic of Ireland and from overseas were approximately equal. However, for films with budgets of less than £500,000, the majority of overall box office (60%) was generated in the UK and the Republic of Ireland, whereas films with the highest budgets generated the majority of their total box office from non-local territories. Films in the £5-9.9 million budget range earned 75% of their 24-territory box office overseas, while films with budgets of £10 million or over earned 62%.

Figure 1 Local and overseas share of independent domestic UK film box office by budget, production years 2003-2014



Source: comScore, BFI

Notes:

Release rates subject to limit of two years from principal photography.

Box office figures valid to February 2017.

Table 5 shows the relative importance of geographically grouped global territories for independent domestic UK films. The UK and Republic of Ireland accounted for the highest share of the total multi-territory box office with 36%, followed by North America (USA and Canada) with 24% and the other European territories (22%). The Central and South American territories generated the smallest share at 3%.

Table 5 Share of 24 territory worldwide box office of independent domestic UK films by grouped territories, production years 2003-2014

Territories	Share of worldwide box office (%)
UK and Republic of Ireland	35.6
USA and Canada	24.3
Austria, France, Germany, Italy, the Netherlands, Portugal, Russia, Spain	21.7
Australia, New Zealand	10.2
China, Hong Kong, Japan, Malaysia, Singapore, South Korea	5.0
Argentina, Brazil, Chile, Colombia, Mexico, Venezuela	3.2
Total of comScore multi-territory box office	100.0

Source: comScore, BFI

Notes:

Release rates subject to two-year release limit (see first section).

Box office figures valid to February 2017.

A further breakdown of worldwide box office shares, by geographically grouped territory and budget, is shown in Figure 2. For most budget bands, the pattern of box office share is broadly similar with the UK and Republic of Ireland accounting for the greatest share of overall box office followed by the other European territories and North America. The pattern is different, however, for films with budgets under £500,000 and those with budgets of £5-£9.9 million. In the lowest budget band, Australia and New Zealand generated the third largest share, while North America accounted for the greatest share of overall box office for films in the £5-9.9 million budget band.

Figure 2 Share of 24 territory worldwide box office of independent domestic UK films by grouped territories and budget, production years 2003-2014

Source: comScore, BFI

See notes to Table 5.

FILMS WHICH WERE NOT RELEASED THEATRICALY

In this section we look at what has happened to films for which we have information on production, but not on theatrical release at any time (we do not use the release within two years of principal photography criterion in this section). As outlined previously, our data on box office and theatrical release details are supplied by comScore which does not track every limited release. Even where a film is not shown in a cinema (whether tracked or not), there are many other ways for it to be seen by an audience.

We have identified 1,585 independent domestic UK films, produced between 2003 and 2014, for which we had information on production but no data on theatrical release from comScore. Using other sources of information (IMDb, film festival websites, films' own websites, etc) the outcome of these film projects (whether they have been shown at any venue or festival or whether they were made available on any medium) was investigated. There are many possibilities for the outcome of a film project and Table 6 shows the number of films, by budget, which fall into three broad outcome categories:

- The film has been completed and shown or is available;
- The film is still in production or post-production; and
- No information found.

The last category includes all films for which no information was available from the sources investigated; it does not indicate a definite outcome. For example, any film for which production has been abandoned would fall into the last category, but not all films in this category would have been abandoned. Table 6 shows that, overall, at least 1,246 (79%) of the 1,585 films which did not achieve a theatrical release were shown on another medium or are available on some other platform.

Table 6 Outcome of projects by budget for independent domestic UK films which have not been released theatrically, production years 2003-2014

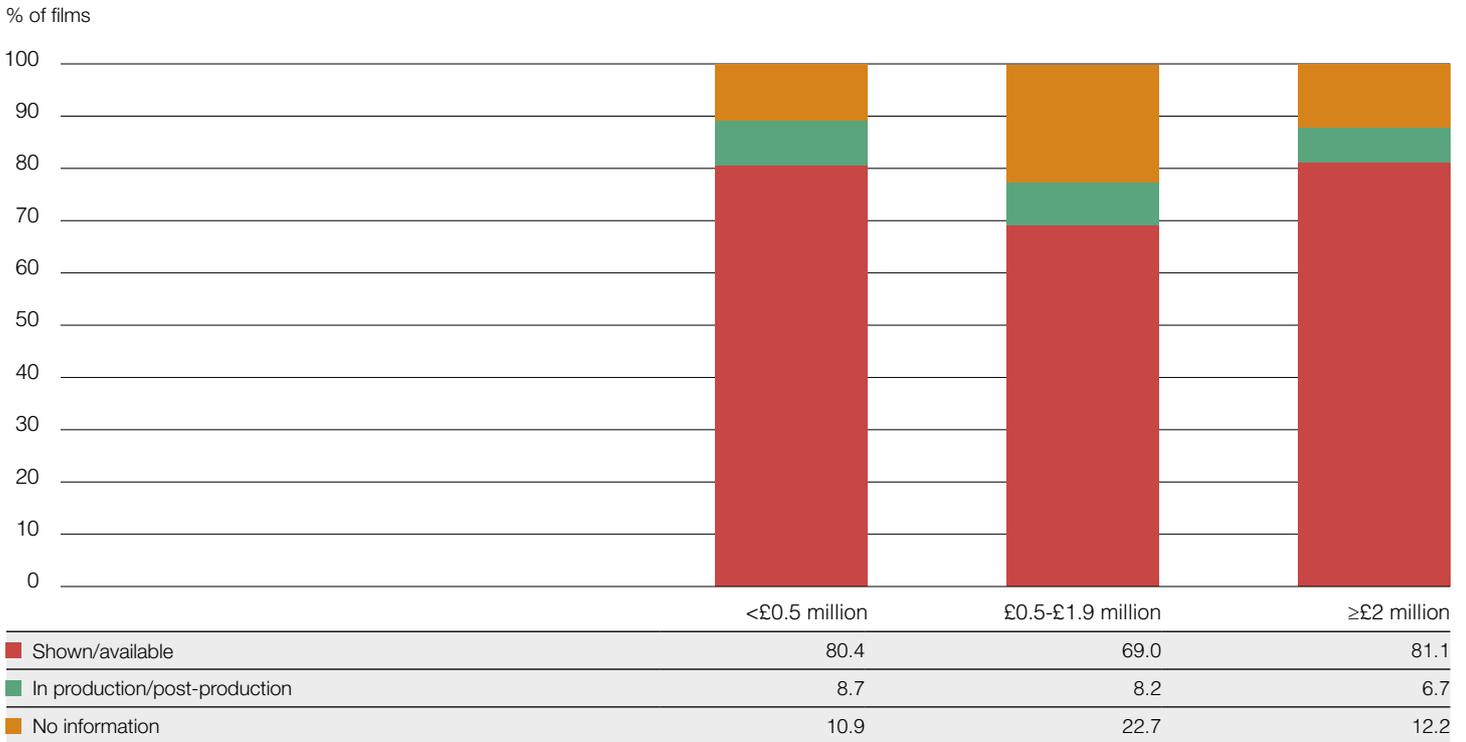
Outcome	Budget			Total
	<£0.5 million	£0.5 – £1.9 million	≥£2 million	
Shown/available	997	176	73	1,246
In production/post-production	108	21	6	135
No information	135	58	11	204
Total	1,240	255	90	1,585

Source: BFI RSU

Note: Films which had limited releases that were not tracked by comScore are considered to be not released.

For non-released films, the percentage of films which have been shown at a small venue or festival or are available to audiences on one or more release platforms is in the range 69%-81% for all budget bands (Figure 3). Overall, nearly 80% of films have been shown or are available, and a further 9% of films are still in production/post-production.

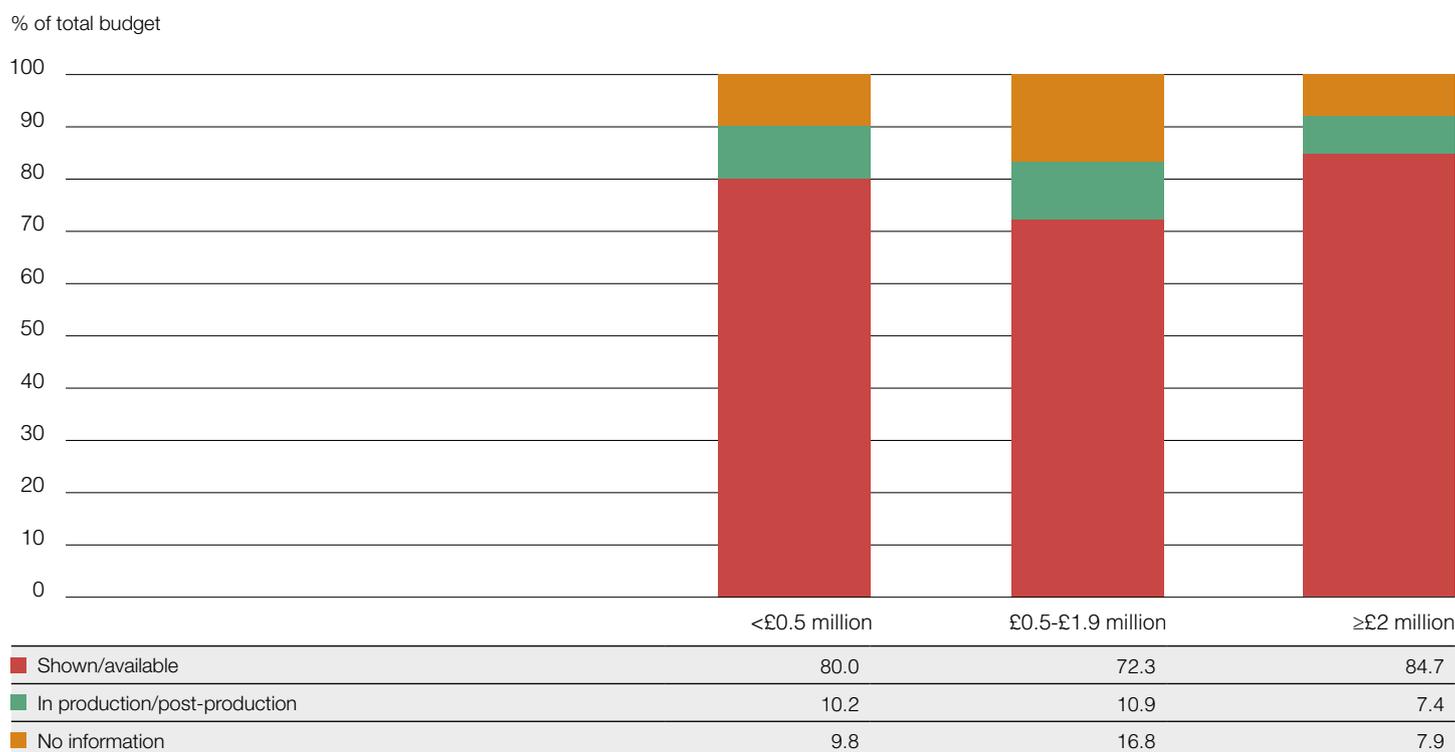
Figure 3 Percentages of ‘non-released’ independent domestic UK films falling into each of three basic outcome categories by budget, production years 2003-2014



Source: comScore, BFI
See notes to Table 5.

The amount of total budget by outcome for the non-released films shows a similar pattern to the numbers of films by outcome (Figure 4). Across the budget bands, the films which have been shown, are available or are still in production/post-production accounted for between 83%-92% of the total budget for each category.

Figure 4 Percentages of total budget for 'non-released' independent domestic UK films falling into each of three basic outcome categories by budget, production years 2003-2014



Source: BFI RSU

See note to Table 6.

For films that have been identified as having been shown at some venue or are available on some platform, Table 7 shows, by budget, where they have been shown or are available. Some films are available on more than one platform or have been shown or broadcast and are also available on video or online, and so the sums over the categories in this Table are greater than the Table totals.

Table 7 Numbers of 'non-released' independent domestic UK films shown or available by budget, production years 2003-2014

Outcome	<£0.5 million	£0.5 - £1.9 million	≥£2 million
Available on physical video	400	90	41
Available online	314	48	19
Shown on television	62	21	21
Limited UK theatrical release	208	41	24
Worldwide release	107	37	29
Shown at film festival and other	490	72	25
Shown at film festival only	264	36	6
Total	997	176	73

Source: BFI RSU

Notes:

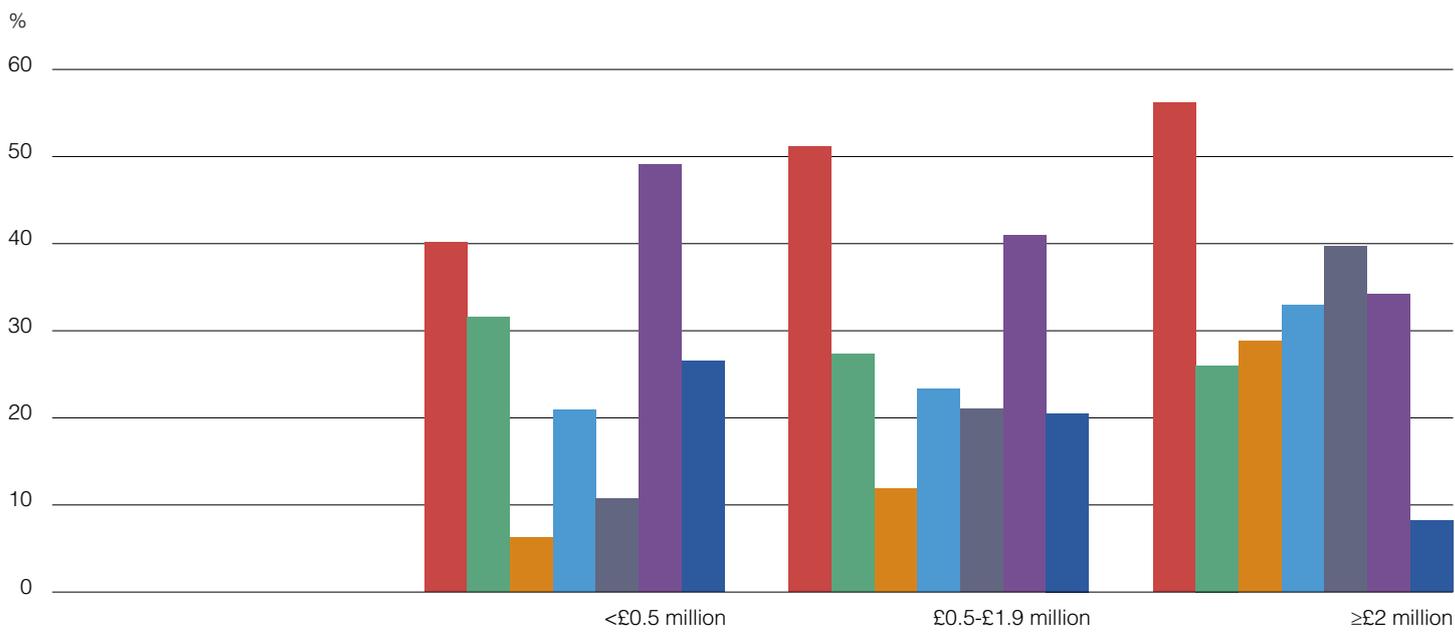
Categories may sum to more than the totals as some individual films are included in more than one category.

See note to Table 6.

Films made with budgets of £500,000 or over which were not released theatrically but have been shown or are available, are most commonly available on physical video. For films made with budgets of under £500,000, the most common platform for reaching audiences is screenings at film festivals. The films shown at festivals have been divided into films screened at festivals and also available elsewhere, and films screened at festivals only. A film festival provides, in effect, a one-off opportunity for a film to be viewed so a film shown just at a festival has less opportunity to reach an audience than one shown at a festival and also available on other platforms.

The percentage of films in four of the categories – available on physical video, shown on television, limited UK theatrical release and worldwide release – increased with the level of budget.

Figure 5 Percentages of ‘non-released’ independent domestic UK films in each shown or availability category by budget, production years 2003-2014



	<£0.5 million	£0.5-£1.9 million	≥£2 million
Available on physical video	40.1	51.1	56.2
Available on-line	31.5	27.3	26.0
Shown on television	6.2	11.9	28.8
Limited UK theatrical release	20.9	23.3	32.9
Worldwide release	10.7	21.0	39.7
Shown at film festival and other	49.1	40.9	34.2
Shown at film festival only	26.5	20.5	8.2

Source: BFI RSU

Notes:

Percentages over categories add to more than 100 as some films are included in more than one category.

Films which had limited releases that were not tracked by comScore are considered to be not released.



Research & Statistics Unit

21 Stephen Street, London W1T 1LN

bfi.org.uk/statistics