



Twentieth Century Fox's 3D gamble pays off with billion dollar blockbuster

Andrew Clark, New York

guardian.co.uk, Monday 4 January 2010 23.01 GMT

USA:

Article history

Avatar (2009) is the fastest movie ever to break the billion mark and ranks, already, as the fourth highest grossing film in history. Photograph: PR

They are 10ft tall, blue-skinned and inhabit the distant moon Pandora some 145 years into the future. But the Na'vi, a species of extraterrestrial eco-friendly hunters in the smash hit movie <u>Avatar</u>, have already made cinema history by raking in \$1bn (£620m) at cinema box offices in just three weekends.

Avatar Production year: 2009 | Country: USA | Cert (UK): 12A | Runtime: 161 mins

Directors: James Cameron

Cast: CCH Pounder, Giovanni Ribisi, Michelle Rodriguez, Sam Worthington, Sigourney Weaver, Stephen Lang, Zoe

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The fantasy extravaganza, starring <u>Sigourney Weaver</u> and Sam Worthington, is the fastest movie ever to break the billion mark and ranks, already, as the fourth highest grossing film in history.

Produced by Rupert Murdoch's Twentieth Century Fox film studio, Avatar, is a tale of imperialism, environmental recklessness and military might that chronicles an effort by a mining company, RDA, to exploit mineral resources on a distant moon, using digitally generated fighters to overwhelm the peace-loving Na'vi. Its director, James Cameron, has acknowledged the film has heavy undertones critical of America's so-called war on terror. Avatar's rapid success has vindicated Cameron, who faced huge hype in following up his 1997 Oscar-winner, Titanic. And it is proving to be a winning bet for Murdoch's News Corporation, which rolled the dice by approving the movie's production using cutting-edge 3D digital screen technology at an estimated cost of \$270m to \$300m. "The movie has performed even beyond the loftiest of expectations," said Gitesh Pandya, editor of the cinema website BoxOfficeGuru.com in New York. "This is supposedly the most expensive production ever made so expectations were high that it would bring in good, even record grosses. But in under three weeks, it's become the number four global blockbuster of all time."





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Prepared by: VegaH R&D



For Fox's parent company, News Corporation, the success could hardly be more timely. Murdoch's global empire, which spans BSkyB and Fox television, the social networking website MySpace and newspapers including the Sun, Times and Wall Street Journal, lost \$3.4bn in the year to June 2009 as it struggled with a worldwide slump in advertising. Within minutes of the stockmarket's opening for 2010, shares in News Corporation gained 2.3%. Industry estimates suggest Avatar needed takings of \$217m in the US and Canada alone to break even. With North American receipts standing at \$352m, the film has easily passed that mark already. From here onwards, News Corp sees money flow directly to its bottom line, with very little in the way of extra cost.

Of the ticket price paid by moviegoers, about 50% goes to cinema operators, said Tony Wible, a media analyst at US stockbroker Janney Montgomery Scott. Out of the other half, News Corp was likely to recoup its outlay of about \$130m on advertising and marketing, then get a share of perhaps 8%, with the remainder going to stakeholders including Cameron, other "talent" and the film's financial backers.

Avatar caps a remarkable 2009 for Twentieth Century Fox, which had already scored significantly with two other fantasy yarns – Ice Age: Dawn of the Dinosaurs and X-Men Origins: Wolverine. The studio's takings for the year are forecast to be up by 38% on a disappointing 2008, when several big releases proved a flop, including Baz Luhrmann's period drama Australia. The Hollywood studio accounts for a fifth of News Corp's revenue. Movie buffs say Avatar will also add to a momentum towards 3D offerings. Cameron, who worked on an early version of an Avatar script as far back as 1994, delayed production for a decade, saying he wanted technological advances. To make the movie, he used a groundbreaking "virtual camera" allowing him to watch actors' performances in real time, interacting with digital characters.

"What we've seen with 3D releases this year, most recently with Avatar, is a reinvention of the moviegoing experience," said Gerry Lopez, chief executive of America's second largest cinema chain, AMC, who pointed to a recent Disney hit, Up, as another 3D success.

News Corp executives will be toasting Avatar as a turning point after a period in which MySpace was eclipsed by Facebook and, casting around for a solution to Fleet Street losses, Murdoch took steps towards imposing drastic pay walls on his newspaper websites. With every ticket sold, the prospects blossom of licensing deals, DVD sales and at least one Avatar sequel.

By the end of this week, Avatar is set to overtake Pirates of the Caribbean: Dead Man's Chest and the final instalment of the Lord of the Rings series, which made \$1.2bn, to become the second biggest film of all time. The race is on to catch Cameron's last record-breaker, Titanic, which hauled in a treasure chest of \$1.8bn. And the Na'vi, armed only with bows and arrows, are fighting remarkably hard.

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Pirate-proof: Why studios love 3D

USA:

Copyright pirates may have met their match. The 3D technology used in recent Hollywood blockbusters such as Avatar has made it far harder to produce cheap knock-offs for sale on the black market. Movies including the Disney/Pixar hit, Up, and the 2008 DreamWorks release Monsters vs Aliens use ground-breaking depth perception seen by enthusiasts as the biggest breakthrough in cinema since the introduction of colour. Walt Disney has a dozen more 3D releases slated over the next few years, including a new version of Alice in Wonderland, due for a US debut in March.

For Hollywood studios, a key advantage of 3D is that bootleggers cannot make copies using the simple method of sitting in a cinema with a furtive video camera. If they do, the image they get will be, at best, very blurred, with handheld technology befuddled by digital depth. "Ninety percent of <u>piracy</u> is done by people in the theatre. A crook sits in the theatre with a camcorder," Jeffrey Katzenberg, chief executive of DreamWorks <u>Animation</u>, told an industry audience last year. "Good luck camcording that."



Web source: http://www.quardian.co.uk/film/2010/jan/04/avatar-3d-film-twentieth-century-fox



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