Entertainment: Cinemas

Entertainment- Cinemas, Exhibition, Concerts… Cinemas voted as a cheapest and simplest form of entertainment. People who love movies, like us, will tell you that watching a movie in a cinema is preferable than at home- the audio-visual effects, as well as the social experience of watching with your friends or complete strangers as a collective group make going to a cinema unique and magical.

The plethora of viewing options at home—from streaming video to cable TV (especially the addiction of watching series like Game of Thrones and Grey's Anatomy in your fav PJ)—mean that bricks and mortar cinemas are facing a battle to attract audiences?

Fundamentally the cinema business is not about selling a ticket to a movie, it's about selling the popcorns and experience. We see cinemas being much more attentive in changes in people's taste, from more high end food offerings, premium beverage offerings and luxurious seats. We all need the "excuse" of a date-night with our loved ones and friends.

In recent years, Singapore continues to achieve one of the highest cinema attendances in the world with a record of 19.6 million attendees last year. Up to date, there are 276 cinema screens operated by major players like Golden Village, Cathay Organisation, Shaw Organisation, Filmgarde Cineplexes and WE cinemas. Notably, there has been a luminous increase in cinemas equipped with the state-of-the-art digital visual and audio systems over the years. The cinema industry has been charting ongoing revolution for tumultuous decades as it faced the past and present challenges of video cassettes arrival, internet piracy issues and over-the-top media services. Nevertheless, cinema businesses are resilient in nature and have been standing strong with the support of resounding box office performances and ticketing and F&B initiatives.

Box Office Performance – Our local cinemas raked in a box office performance of S$186.1 million last year. Now, you may be wondering which are the highest-grossing films. *More Than Blue*, an emotional tearjerker was crowned Singapore's top-grossing Asian movie and Taiwan's box office champion. The astounding success of this Korean remake film has seen overwhelming traction in Asian box office, particularly in China where it beats out *Captain Marvel*. Undeniably, it's one of the many quality films produced by **mm2 Asia** who also owns Cathay cinemas and has a 28% market share locally.

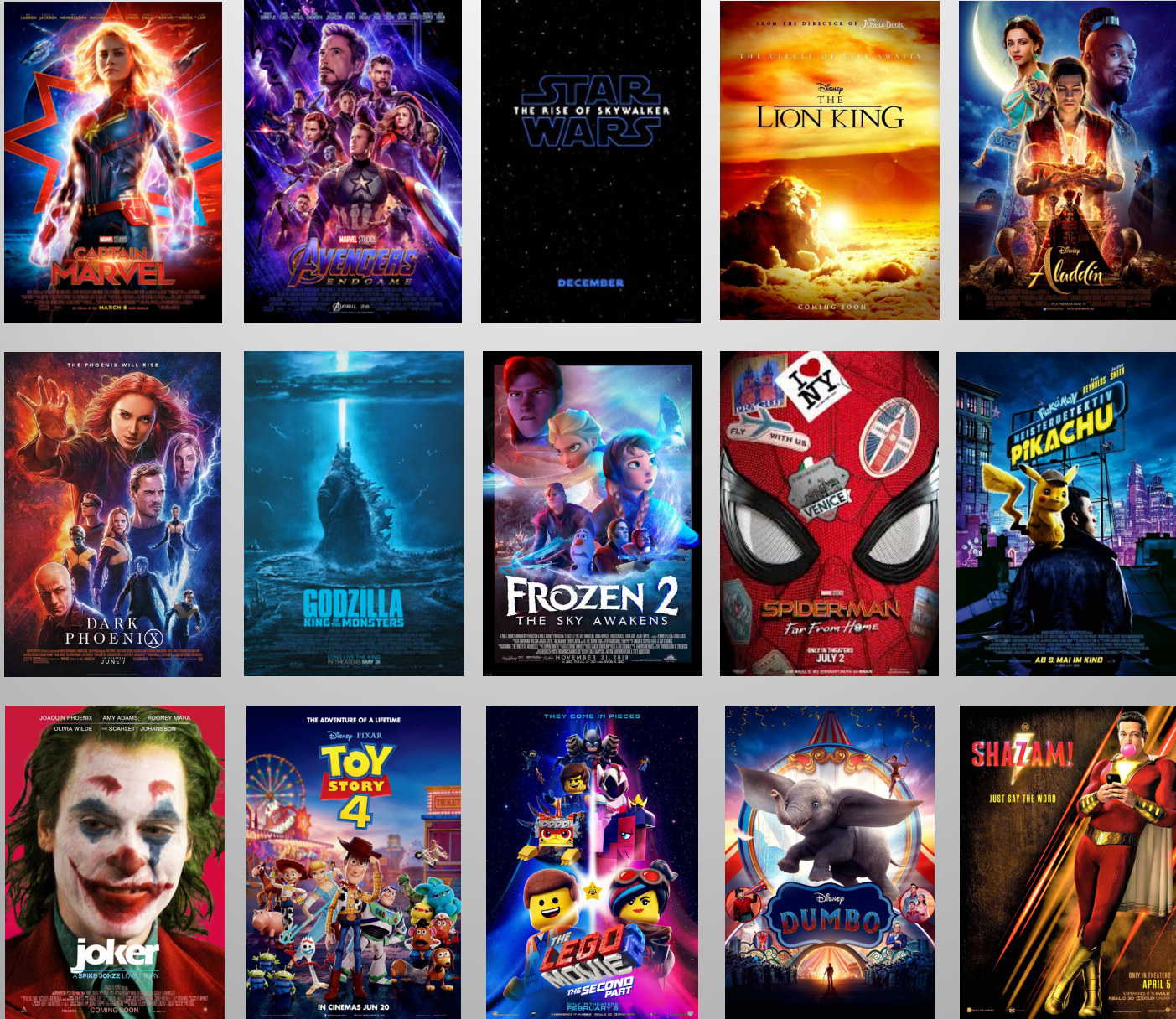Next, let's take a look at the movie releases in 2019 including the highly anticipated blockbusters!

Latest and upcoming releases in June:

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Blockbuster releases in 2019:

CATHAY CINEPLEXES

Riding on blockbusters' booming success – As we go through the long list, we can spot sequels, reboots, live-action remakes and franchise-ending finales, which are typically audiences' all-time-favourite. A single blockbuster such as *Avengers: Endgame* had brought in more than S$14 million of box office performance locally. Imagine the amount of revenue multiple blockbusters potentially generate! The cinema industry is expected to grow at a CAGR of nearly 5% from 2018-2023. It's definitely not the end game but just the beginning for cinemas. mm2 Asia is well-positioned to ride on this positive trend!
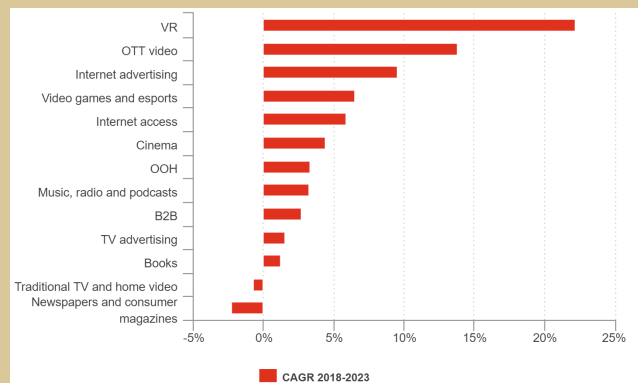
Source: Global Entertainment & Media Outlook: 2019-2023