

Beginning

Overview

The media industry today is more competitive than ever, with major companies investing heavily in original video content to capture and retain audiences. Streaming platforms such as Netflix, Amazon Prime, and Disney+ are producing exclusive movies and series, while traditional studios are adapting to this shift by creating fresh, unique stories. Original content is now essential not only for standing out in a crowded market but also for unlocking new revenue streams like global streaming deals and merchandise. In this dynamic environment, launching a new movie studio presents both significant opportunities and challenges.

Business Understanding

This company is preparing to enter the movie production market but currently lacks industry-specific experience. To ensure success, it is critical to understand which types of films generate strong box office performance. This analysis aims to answer key business questions: which film genres are most profitable, whether higher-rated movies earn more revenue, how major studios compare to independents, and what recent trends exist in movie production. These insights will form the foundation for data-driven recommendations to guide the studio's production strategy.

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Data Understanding

The dataset used for this analysis combines information from bom.movie_gross and IMDb, providing a rich collection of movie details such as titles, production studios, worldwide gross revenues, IMDb average ratings, genres, release years, and runtime durations. Before analysis, we performed thorough data cleaning to handle missing values and ensure data consistency, particularly by converting relevant fields into appropriate data types. This preparation allowed us to build a reliable foundation, ensuring our findings accurately reflect real-world trends in movie performance and audience reception.

Data Preparation, Analysis, and Visualization

The analysis began with preparing the data for accurate and meaningful insights. This included cleaning the dataset by handling missing values and converting columns to appropriate data types to ensure consistency. For example, numeric fields such as revenues and ratings were converted to floating-point numbers, while categorical fields like genres and studios were standardized as strings. This careful data treatment was crucial to avoid errors during analysis and to maintain the integrity of the results.

Once cleaned, the data was explored using statistical methods and visualizations. We segmented movies into groups based on their IMDb ratings to compare financial performance, applying a Student's t-test which showed a significant difference in worldwide gross revenues between higher-rated (above 7) and lower-rated films. Visualizations such as scatter plots illustrated the slight but positive correlation between average ratings and revenue, while bar charts highlighted which genres generate the most income globally.

Furthermore, we examined trends over recent years by grouping films by genre and release year, revealing a noticeable increase in production of Action and Thriller movies. Comparative visualizations also demonstrated that major studios consistently outperform independent studios in box office revenue, emphasizing the importance of scale and resources in the industry.

These combined analytical and visual approaches not only confirmed hypotheses but also uncovered actionable insights, laying a solid foundation for data-driven strategic recommendations.

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Recommendations

Based on our analysis, we recommend that the new studio prioritize film production within the high-grossing genres of Action, Adventure, and Animation. These genres consistently demonstrate strong international appeal and profitability, offering a solid foundation for initial investments. Additionally, focusing on producing high-quality films is essential — movies that receive better audience ratings not only boost the studio's reputation but also tend to generate significantly higher revenues. Finally, partnering with or learning from established major studios can provide critical advantages. Their extensive infrastructure, marketing capabilities, and distribution networks help maximize box office success and competitive positioning.

Next Steps

To further refine the studio's strategic approach, we suggest conducting deeper analyses into films that blend multiple genres to capture diverse audience segments. Investigating

targeted marketing strategies aimed at improving movie ratings and audience engagement could also enhance financial performance. Moreover, fostering partnerships with leading studios and distributors will be key to expanding market reach and operational resources. These steps will enable the company to adapt dynamically to changing market trends and consumer preferences.

Thank you for your time and attention. We are available to answer any questions.

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