Movie Box Office Success Analysis

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Summary:

The descriptive analysis of the data sets containing thousands of movies and their associated data reveal strategies to increase gross revenue when in the early stages of movie production.
- Impose a large budget to increase the gross revenue, but don't rely on the budget alone.
- Make a movie that is 120-180 minutes long.
- Reach for a PG-13 rated movie.

Outline

- Business Problem
- Data & Methods
- Results
- Conclusions

Business Problem

- Enter an unfamiliar industry
- Produce profitable media

Data & Methods

- The datasets include thousands of movies ranging from 1962 all the way to future films scheduled up to 2026. The data I curated consists of 3796 unique movie titles.
- Includes titles,dates, domestic and worldwide profits, budget, rating, runtime (minutes), release date, crew/studio information.

Budget vs worldwide and domestic gross
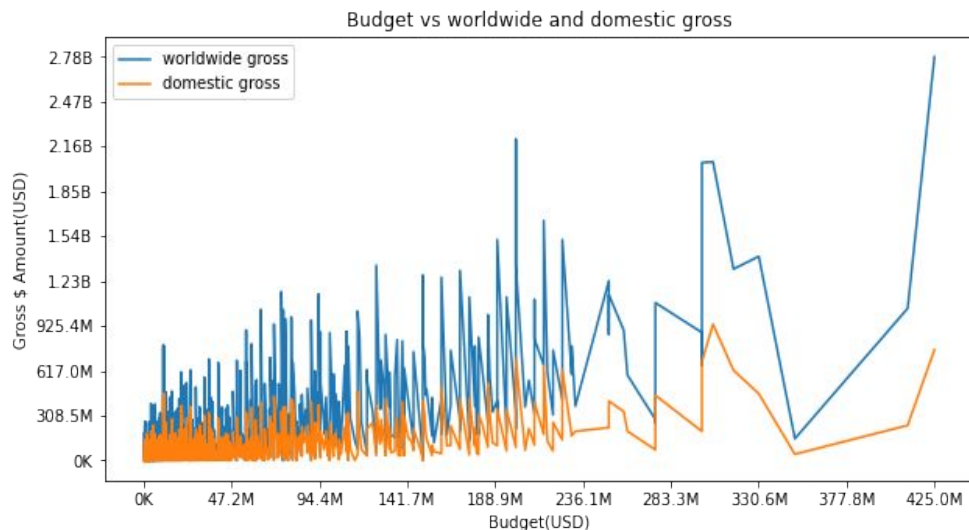
Results

- There is a strong correlation between production budget and worldwide gross and a moderate correlation between budget and domestic gross.
- Important Note: a higher budget does by no means guarantee a higher gross.
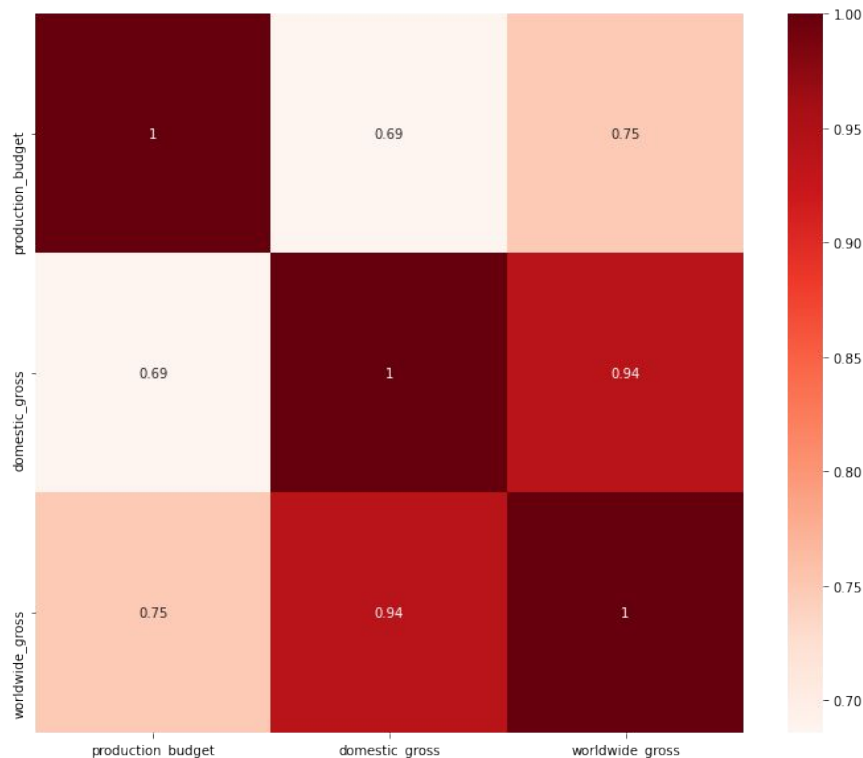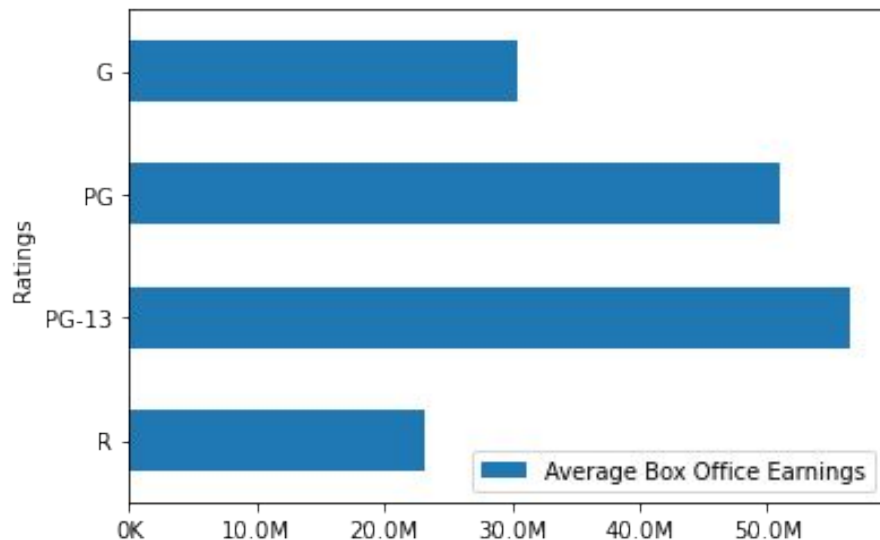
Results

- Having a length of 120-180 minutes is more likely to produce a higher worldwide and domestic gross.

Runtime range vs Average domestic/worldwide gross
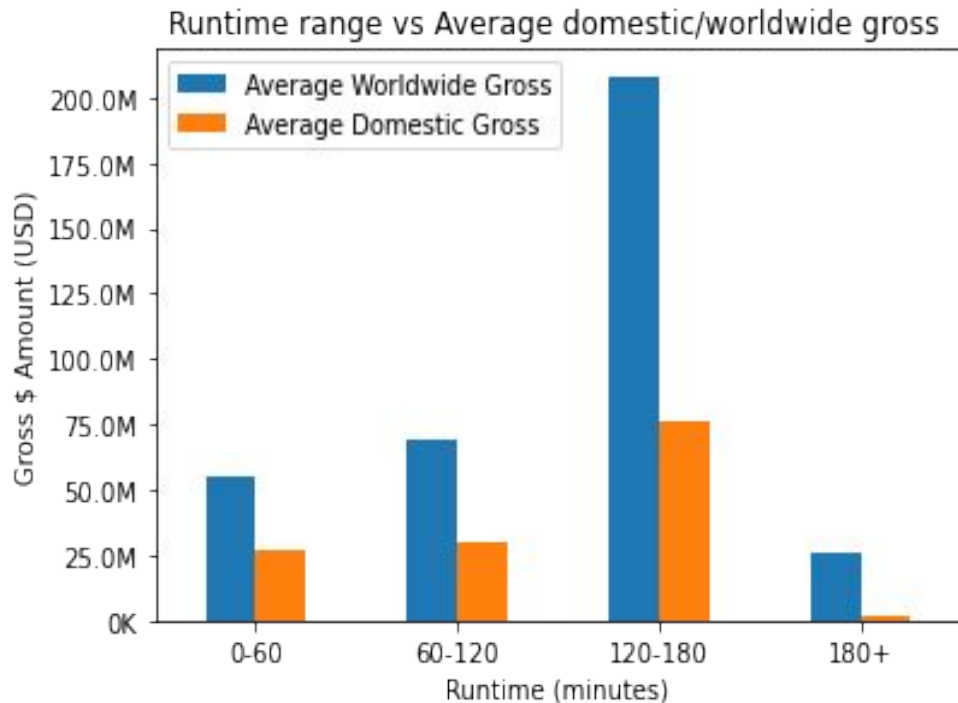
Results

- Family friendly movies output a higher average box office earnings.

Conclusions

- Expect gross revenue to reflect production budget
- Plan a movie that is 120-180 minutes long
- Don't release the movie until a rating of PG-13 is achieved

Next Steps:
- Find the relationship between critic ratings and box office. This understanding could help in knowing necessary steps to present movies to critics or if they are necessary at all.
- Modely movie success bases on the names of actors involved. This analysis could provide insight into which actors are the most profitable.

Thank You

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