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Oscar nominations often lead to boost in movie revenues

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Winning an Oscar, or even just being nominated for one, is about much more than just reaping Hollywood bragging rights. It's about collecting a lot of extra cash.

Numerous studies support the idea of an "Oscar bump" — that getting an Academy Award, or even being a nominee, significantly boosts a film's bottom line.

It could be good news for Wednesday's Oscar nominees with Boston ties: "Spotlight," which focuses on the Globe's coverage of the clergy sex abuse scandal; "The Martian," which features Cambridge native Matt Damon; and "Joy," a Jennifer Lawrence movie filmed in the Boston area.

Here's an overview of what studies have found in recent years:

Nominations can be worth tens of millions of dollars

Research firm [IBISWorld](#) analyzed data from 2006 through 2010, and found that the average best picture Oscar winners saw a bump of 22.2 percent, or \$20.3 million in box office revenue after being nominated.





‘Spotlight,’ ‘The Revenant’ top contenders

“Spotlight,” the acclaimed drama about the Boston Globe’s reporting of the Catholic Church clergy abuse scandal, received six nominations.

McAdams slept through nomination
Mitchell Garabedian hails Oscar nods for ‘Spotlight’

The movies received another 15.3 percent, or \$14 million, boost after winning an Oscar.

In a [more recent analysis](#), IBISWorld found that movies nominated for best picture between 2008 and 2012 had an average budget of \$56.9 million and an average box sales of \$127.7 million, or 55.7 percent, profit.

By comparison, the movie and video production industry as a whole earned an average profit of only 7.5 percent, even when including post-box office DVD and streaming sales.

Small-budget films tend to get the biggest boost





The research company also found that low-budget films typically receive a much larger payoff proportionally when they are nominated for or win an Oscar.

For example, after the 2012 film “Silver Linings Playbook” was nominated for the 85th Academy Awards, “the number of theaters screening the movie more than tripled,” according to IBISWorld. “Although the film was in theaters for more than six months, over half its ticket sales were made in the six weeks between its nomination and the Academy Awards ceremony.”

That movie made \$236.4 million worldwide, or more than 11 times the \$21 million it cost to make the film.

Another study published in 1999 by the Stern School of Business at New York University found that movies that debut on 10 or fewer screens can expect an Oscar-nomination bump that would boost sales by about 250 percent, while movies that open on more than 10 screens can expect a 30 percent boost.

The type of nomination can matter

A 2001 study, authored by several finance and economics experts entitled “What’s an Oscar Worth?” found that “a nomination or award for the ‘top’ prizes, such as best picture and [best] actress/actor, generally has a positive impact on a film’s probability of survival [in theaters], its market share of screens, and the average revenue per screen.”

However, “a nomination or award for ‘lesser’ prizes, such as best supporting actor/actress, has little if any impact on these variables.”

Edmund Helmer, a data analyst at Facebook and founder of the film industry statistics blog

[BoxOfficeQuant](#), looked at Academy Awards data for 2000 through 2009, and also found noticeable differences in the average Oscar bump depending on the award category.

Release dates can impact the effect of the boost

The “What’s an Oscar Worth?” study found “support for the common industry practice of delaying a film’s release until late in the year to enhance the probability of receiving a nomination and the resulting financial awards.”

The researchers said that the predicted payoff for a nomination for best picture increased from about \$673,000 to about \$7.8 million, as a result of delaying the theatrical release of the movie from the first to fourth quarter of the year, and a similar difference was also seen for best picture-winning films, though on a larger scale.

The Golden Globes may offer their own ‘bump’

Helmer, in another [analysis](#) published in 2013, found that, over the preceding 12 years, a Golden Globe win led to a box-office boost of about \$14.2 million, on average, which was significantly more than the average boost of about \$3 million for an Academy Award win.

The reason may have to do with the timing of the Golden Globes, which come before the Academy Awards at the beginning of each year, he said.

“The cause isn’t certain, but there are two possibilities. The first is simply that, because Golden Globes occur earlier in the lifetime of the films they award, the impact of a Globe award is magnified,” Helmer wrote. “The second is that Golden Globes are in fact trial runs for the Oscar race, and films that get a nod in these trials end up getting massive free press as potential Oscar contenders.”

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