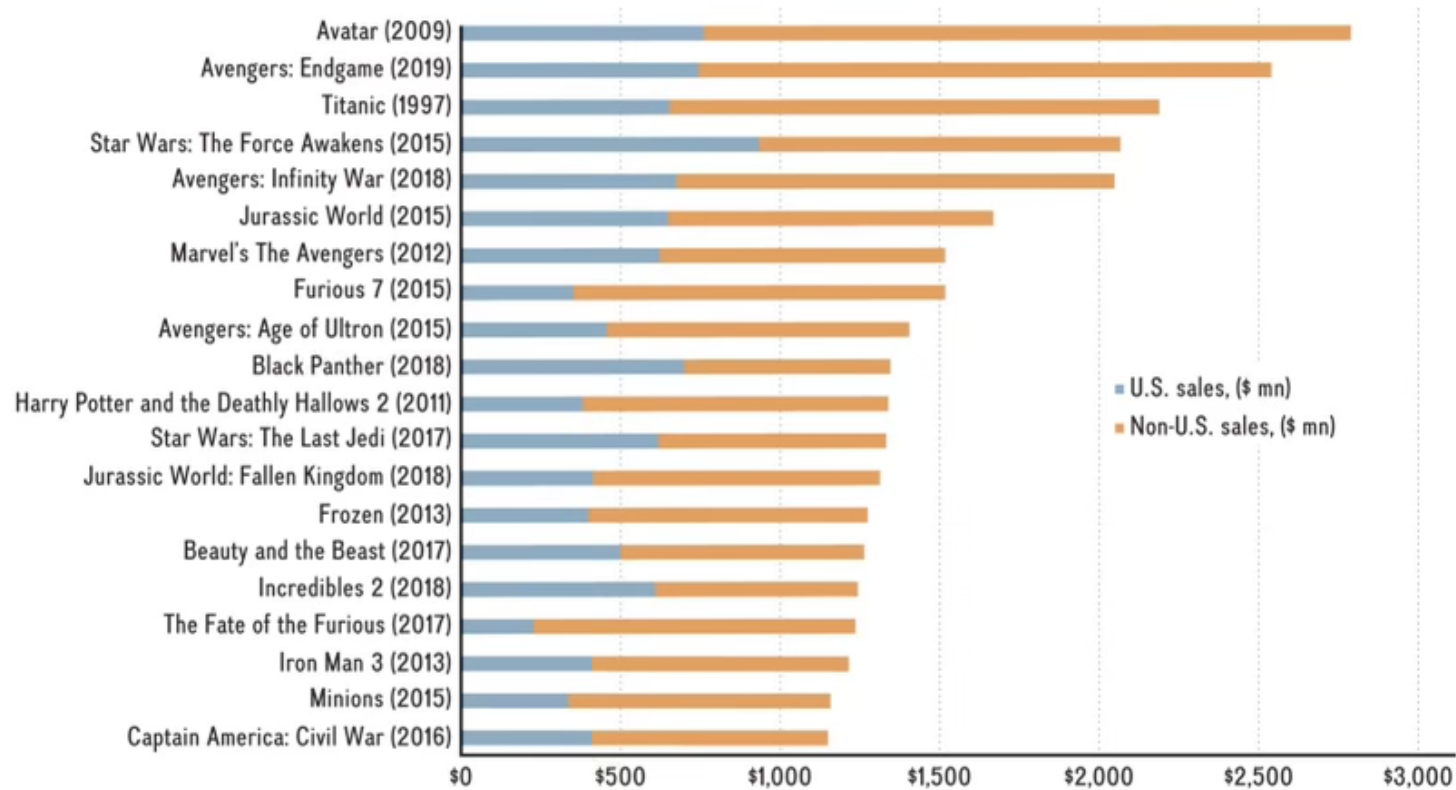


Avatar (2009) remains the highest-grossing movie to date, earning almost \$3 billion since its release. Non-U.S. box-office sales account for close to 75 percent of that number. *Avatar* was hugely popular in Asia, especially in China, where the government gave permission to increase the number of movie theaters showing the film from 5,000 to 35,000. Another of James Cameron's popular films, *Titanic* (1997), grossed close to \$2 billion, with almost 70 percent of that total coming from overseas box-office sales.  **Exhibit MC10.1** depicts the lifetime revenues of Hollywood's all-time blockbuster movies, broken down into U.S. and foreign sales by dollars.

EXHIBIT MC10.1 Lifetime Revenues of Top 20 Hollywood Blockbuster Movies by U.S. and Non-U.S. Sales, in \$ millions (release year in parentheses)



Source: Author's depiction of data from Box Office Mojo (<http://boxofficemojo.com>), 2009–2019.



Among the Hollywood studios, Disney-owned Marvel Studios has been the most successful studio in recent years.  **Exhibit MC10.2** shows the breakdown between U.S. and foreign sales for movies produced by Marvel Studios. This exhibit shows that basically for all of the studio's megahits, the majority of revenues are from foreign sources, with the biggest hit of all—*Endgame*—grossing more than 70 percent of total revenues overseas.