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## How Is "Cars" Doing At The Box Office?

The new Pixar movie "Cars" has grossed \$117 million in ten days in the US. (It will not open in most overseas territories for a few weeks.) But it has been labeled a terrible disappointment for Disney since they bought out Pixar -- Disney stock has even taken a tumble because of it. They are wrong. Here are their arguments:

1. *It is a bust because the movie dropped more in the second week than "The Incredibles," "Finding Nemo," etc.* -- Everyone knows about looking for the second week drop -- that is, how much a movie fell from the opening weekend numbers. The reasoning? Opening weekend tells you how the marketing campaign and the star power worked. Weekend two tells you how the movie worked. It CAN be a useful stat, but people are blowing it all out of proportion. "Cars" dropped more than those earlier Pixar movies, but it had the LOWEST second week drop of any major release this summer -- and since comparing stats from even 5 years ago can be misleading, "Cars" ability to open solid and drop less than any other movie this summer is a huge positive.

2. *"Cars" is a flop because it is grossing less than "The Incredibles," "Finding Nemo," etc.* Again, here is another artificial comparison. Do analysts really expect every single Pixar film to gross more than the last one? In ten years, they would have to gross \$600 mil to keep up that standard. Yes, Pixar has had an amazing run, but it is unrealistic -- to say the least -- to expect every new release to keep setting records.

Ultimately, the only standard that matters is this: how much did a movie cost to make and how much money did it take in? "Cars" probably cost around \$120 mil. It will gross roughly \$200 mil in the US and maybe another \$200 mil overseas (though that could be less since NASCAR is not a draw around the world). Figure at LEAST \$300 mil worldwide for DVD and TV sales. That's a total of \$700 mil, not counting merchandising, which is reportedly going very strongly. So

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