



Ormax Cinematix's FBO: Accuracy update (October 2024)

Our new monthly blog will summarise Ormax Cinematix's box office forecasts (FBO) for all major releases of the month and their actual box-office openings

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By Our Insights Desk

Summary

- Ormax Cinematix (OCX) is our proprietary campaign tracking and forecasting tool for theatrical film releases in nine major languages, tracking over 750 films every year
 - The parameter FBO (First-Day Box Office forecast) serves as the cornerstone of OCX, relied upon by numerous subscribers
 - From this month, we are starting a new monthly blog that will compare FBO vs. actual performance of all major films released in the month
 - This post covers releases between Oct 2, 2024 and Nov 1, 2024
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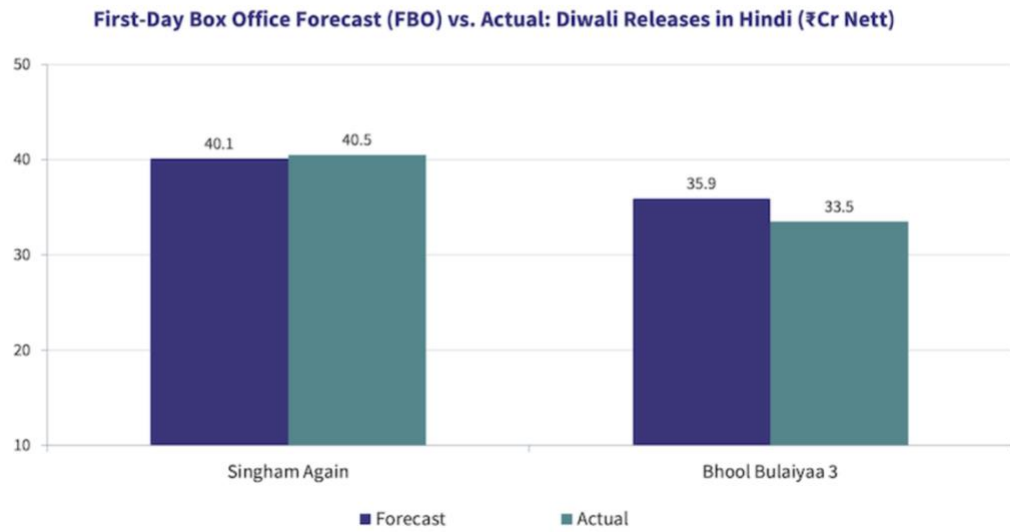
Launched in 2010, **Ormax Cinematix (OCX)** is our proprietary campaign tracking and forecasting tool for theatrical film releases in nine major languages, tracking over 750 films every year. OCX surveys 2,000 theatre-going audiences every week, capturing their engagement with upcoming releases through three key parameters: Buzz, Reach, and Appeal. This data, when combined with market factors such as release scale, ticket price, and holiday release, is used to forecast the first-day box office of the tracked films. This parameter, known as **FBO** serves as the cornerstone of OCX, relied upon by numerous subscribers across languages. Last year, we published [this explainer](#), addressing 12 frequently-asked questions about FBO.

Box office forecasting is complex, involving an interplay of over 20 variables across both demand and supply sides. The comparison between FBO and actual film openings has sparked considerable discussion within the Indian film industry. At times, perceptions of a film's 'accuracy' emerge based more on hearsay than actual data, as OCX reports are still widely pirated in the industry despite our efforts to curb this practice.

In light of this, we are launching a monthly blog that will compare the forecast (FBO) with the actual openings of major films released each month. The blog will be published in the first week of each month, covering releases from the prior month (e.g., this post covers October 2024 releases). In the monthly blogs, we will compare the final FBO (reported on release day) to the actual opening performance of each film. Actual box office data can vary by source, so Ormax generates its own estimates using a mix of reliable industry sources. These estimates will serve as the source for actual first-day box office numbers in this blog too. For questions about OCX or the box office figures in this blog, you can reach us at reports@ormaxworld.com

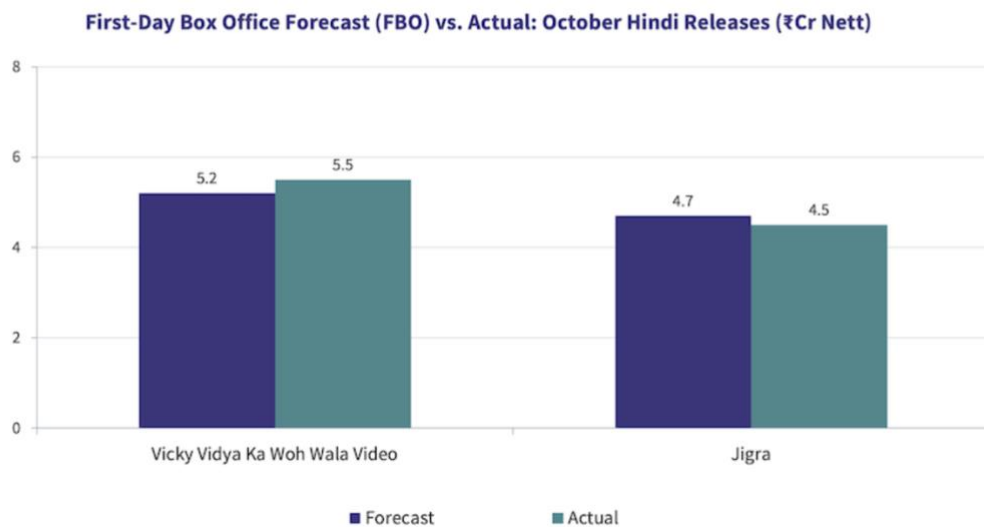
Please use [this link](#) to download a summary of FBO vs. Actual comparison for all major October 2024 releases in India. The two major Diwali releases on November 1 have also been included in this blog, given the high interest in them.

Diwali Releases in Hindi



As discussed in [this analysis](#) a week prior to the release of the two films, both were tracking at similar levels, and the difference in their box office performance primarily reflects variations on the supply side, i.e., release scale and multiplex showcasing.

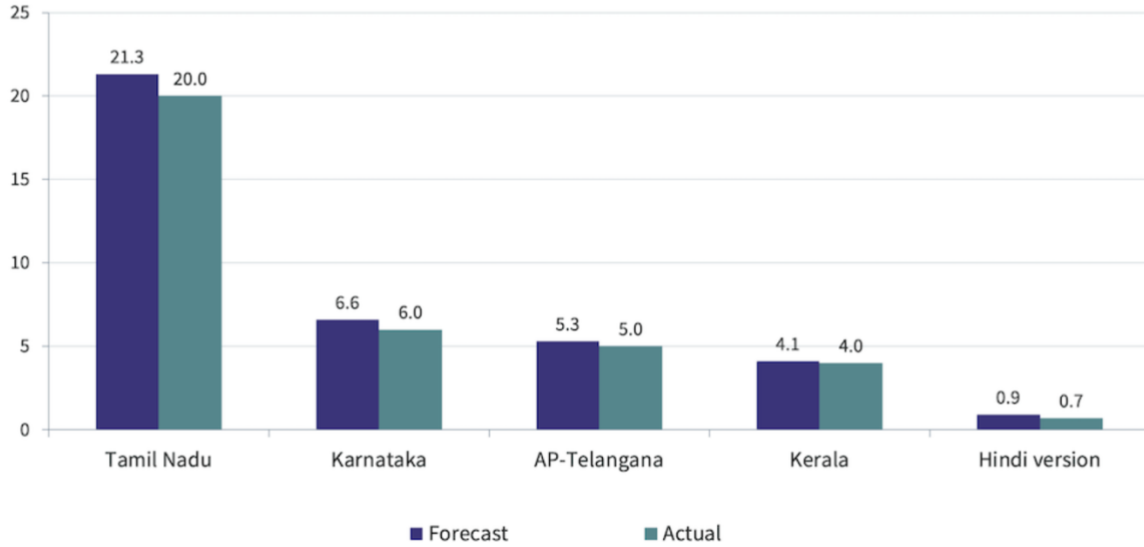
October Hindi Releases



In October, there were only two major Hindi film releases, and OCX accurately forecasted their opening within 5% of the actual figures.

Vettaiyan

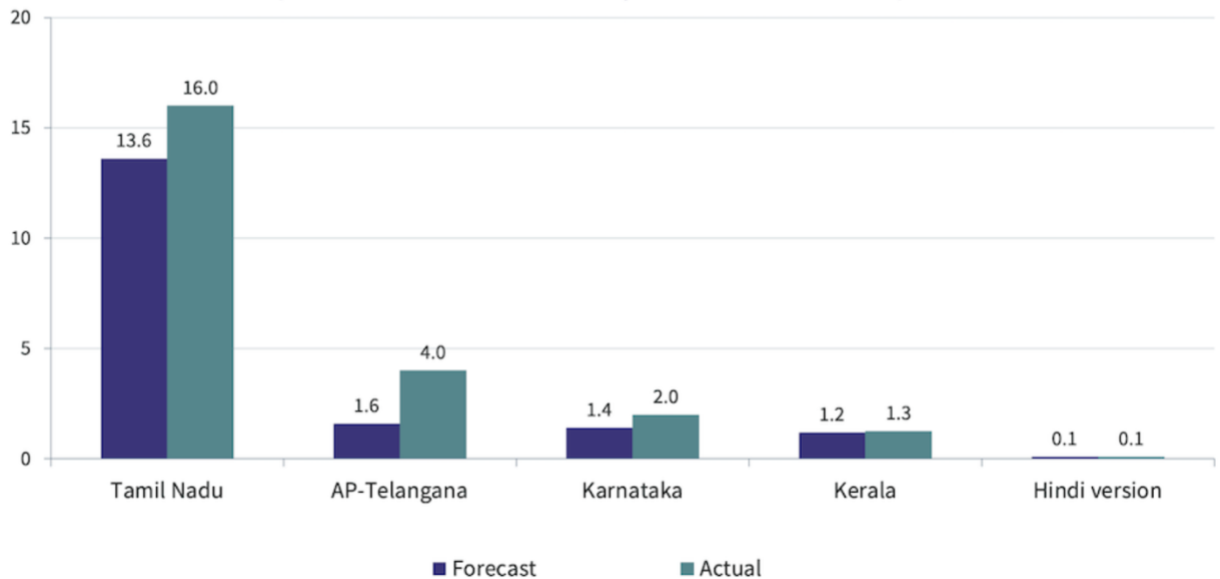
First-Day Box Office Forecast (FBO) vs. Actual: Vettaiyan
(₹Cr Gross for South markets; Nett for Hindi version)



The Tamil film Vettaiyan released across multiple regions in original and/or dubbed versions, and we could accurately forecast its performance in all markets.

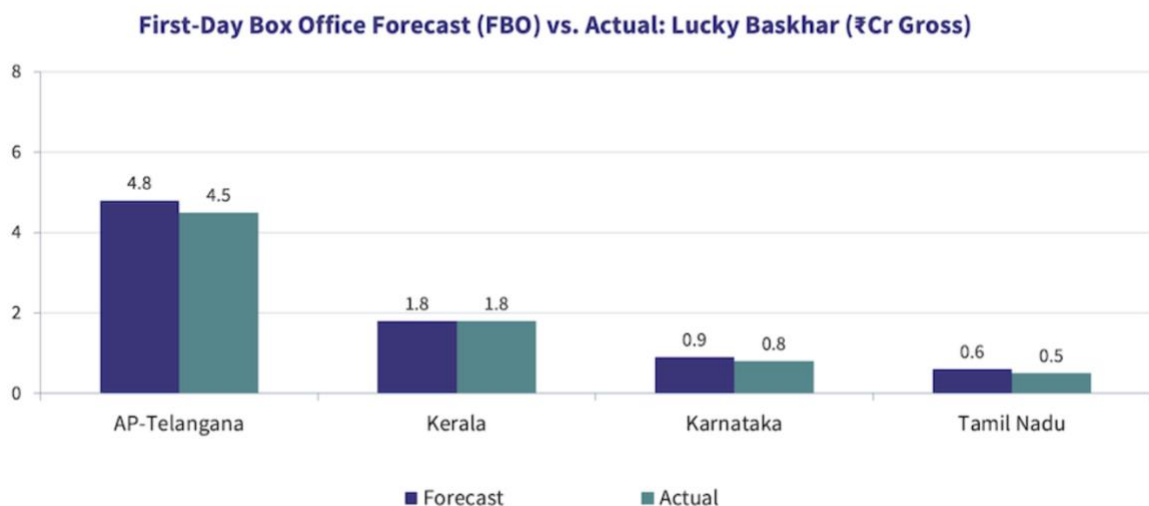
Amaran

First-Day Box Office Forecast (FBO) vs. Actual: Amaran
(₹Cr Gross for South markets; Nett for Hindi version)



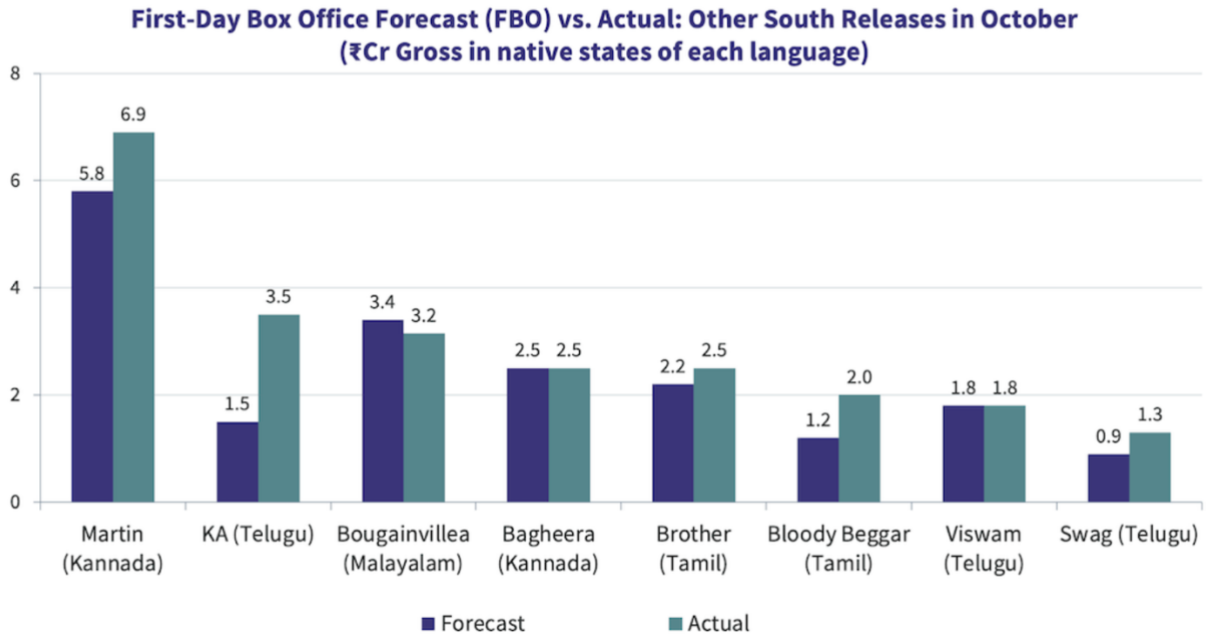
The Amaran campaign gained significant momentum leading up to the film’s release, especially after the trailer launch a week prior. This momentum was further fuelled by a very positive audience response to the content, which boosted the film’s prospects on the Diwali holiday. Unlike in the Hindi markets, where the Diwali day (Laxmi Puja) is not favorable to the box office, the performance of several South language films released on October 31 indicates a holiday-driven upside. The FBO Model captures this effect based on historical data, and learnings from this year’s Diwali releases will further strengthen the model.

Lucky Baskhar



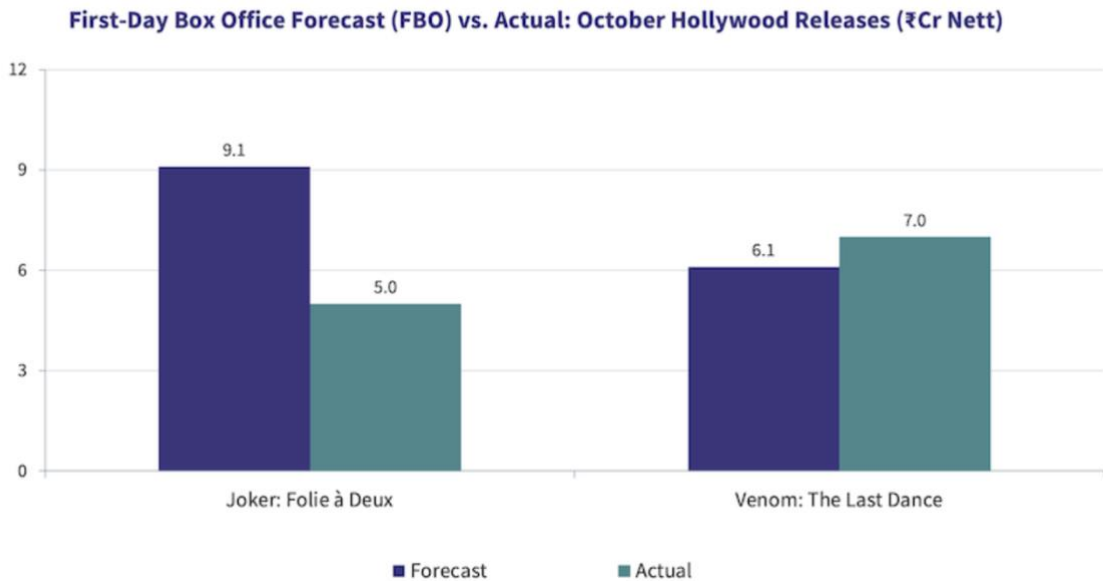
The Telugu film Lucky Baskhar was released across Southern markets, with a stronger release in its primary market (AP-Telangana) and the home market of its lead star Dulquer Salmaan (Kerala). OCX accurately forecasted the film’s performance, despite the complexities associated with the holiday.

Other South Indian Language Films



Two of the films released on the Diwali day, KA and Bloody Beggar, outperformed the FBO model's forecast. KA particularly benefited from a very positive audience response, leading to growth in footfalls over the course of the day.

Hollywood Films



Among all films across languages, the widest deviation between FBO and the actual box-office opening occurred with *Joker: Folie à Deux*. Several factors contributed to this deviation. The film was released on a mid-week holiday (Wednesday, October 2) compared to a similar holiday falling on a Friday - a scenario for which the FBO model lacks sufficient data points. While this was the primary factor behind the forecast inaccuracy, poor content further widened the gap, as negative reviews and audience word-of-mouth led to fewer-than-expected walk-ins during the latter half of the day. Overall, audience behaviour towards Hollywood films in India has been unstable post-pandemic. We are working diligently to develop the model to account for holiday and word-of-mouth impact that *Joker: Folie à Deux* saw.

Note: There were no major releases in the other three languages in which OCX tracks films, i.e., Marathi, Punjabi, and Bengali, in October 2024.