



Moviebuffs are seated at a local cinema in Shanghai as China's film industry sees accelerated recovery in 2023 with record-breaking box office totalling over 53 billion yuan (US\$7.42 billion). — IC

# China's domestic films dominate box office, accelerating industry recovery

## 83%

To date, around 83 percent of the 2023 Chinese box office revenue is contributed by domestic films, according to the film data platform Beacon. This year's top 10 box office earners are all domestic films, and the American film "Fast X" ranks 12th with a box office revenue of 980 million yuan, the highest-ranking foreign film.

As a cold wave sweeps through, the perceived temperature in Beijing has dropped to below minus 10 degrees Celsius, but it hasn't dampened people's enthusiasm for year-end moviegoing. At the Capital Cinema in the bustling Xidan commercial district, prime-time tickets for popular year-end holiday releases are selling like hotcakes.

China's 2023 box office has topped 53 billion yuan (US\$7.42 billion) as of December 19, according to the box office tracker Maoyan. The annual box office has surged from some 30 billion yuan last year to over 50 billion yuan this year, and broken the yearly record since 2020, indicating the accelerated recovery of the Chinese film industry.

Currently, the top 10 earners of the year are all

domestic films. According to Maoyan where the annual box office figure dates back to as early as 2011, domestic films have entirely dominated the top 10 annual box office rankings only once before, in 2020. Analysts believe that the increasing favorability toward domestic films is a result of the overall advancement of the Chinese film industry — domestic films are becoming more in sync with audience

aesthetic demands.

The 2023 box office revenue exceeded 50 billion yuan on November 13. Industry observers predict that the annual earnings will eventually reach around 55 billion yuan, lower than the record highs of over 60 billion yuan in 2019 and 2018, but comparable to the level in 2017, making it the fourth or third highest annual box office in Chinese film history.