

# The Oscars show celebrates fan-favorite movies as it fights a ratings decline

Article

**The news:** Word-of-mouth box office success “**Everything Everywhere All At Once**” (EEAAO) dominated the 95th **Academy Awards** on Sunday, winning seven awards including Best

Picture and making **Michelle Yeoh** the first Asian person to win Best Actress.

The success of “Everything” shows the Academy attempting to acknowledge popular films in the hopes that their fans will tune in and reverse a years-long ratings decline for the event.

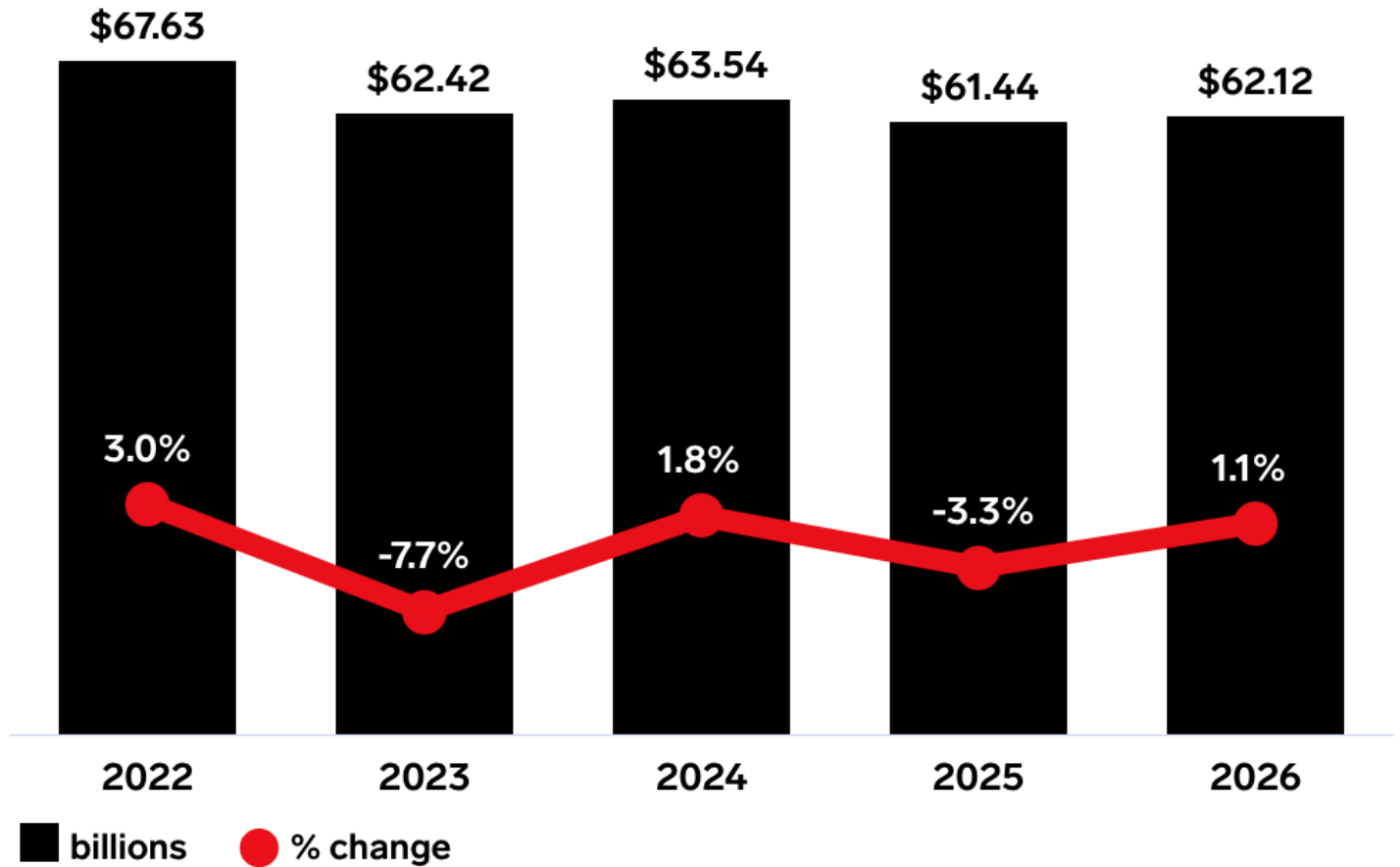
- While the Oscars is still one of the most-watched broadcasts annually, **HBO** challenged the Academy’s hold on the evening by airing the finale of hit show “**The Last of Us**” during the awards (previously, it had rescheduled an episode that would have aired during the Super Bowl).

**Box-office misbalance:** The Academy Awards aren’t known for doling out awards to the year’s highest-grossing movies, but the post-pandemic theater landscape that has little room for non-franchise films has led the event to nominate top box office performers.

- Excluding top-grossing nominees “**Avatar: The Way of Water**” (\$2.27 billion globally) and “**Top Gun: Maverick**” (\$1.49 billion) and **Netflix**-exclusive “**All Quiet on the Western Front**,” the average box office performance of Best Picture nominees was **\$78.3 million**. Even **Steven Spielberg**, a director known for his box office draw, only managed to net **\$33.6 million** on the autobiographical “**The Fablemans**.”
- But despite box office dominance by franchise media, 2022 was a year with a handful of standout successes. **EAAO** netted \$104.6 million, proving there is still space for cult successes, and “**Elvis**” came just shy of reaching \$300 million.
- The nomination of two of the top-performing films of the year in “Avatar” and “Top Gun” is an attempt from the Academy to acknowledge the dramatically changed theater landscape, and to give the most popular movies a nod to help reverse years of flagging viewership.

## TV Ad Spending

US, 2022-2026



Note: includes broadcast TV (network, syndication and spot) and cable TV; excludes digital  
Source: eMarketer, October 2022

eMarketer | InsiderIntelligence.com

**Enduring importance:** Ratings for the event were not available as of Monday morning, but the Academy Awards remain a powerful, non-sports advertising event in a TV landscape that has very few contemporaries left.

- **Last year's awards** generated 778 million TV ad impressions, per iSpot, with spots running at about \$2 million each. Despite year-after-year ratings declines for the award show, it still

ranks among the most-viewed non-sports TV broadcasts and is an important event for broadcaster **ABC**'s parent company **Disney**.

- Streaming services like **Paramount+** and **Hulu** were among the show's major advertisers, but despite last year's show being a banner year for movies produced by streaming services, 2023's lineup only included "All Quiet on the Western Front."

**Our take:** This year's Academy Awards showed an event attempting to reconcile with the new box office reality. If last year was about giving streaming services a seat at the table, this year was about recognizing box office successes and trying to run a show whose nominees reflect consumer viewing habits while also recognizing other, if not very lucrative, quality films.