

**Cinemark**, provides premium out-of-home entertainment experiences as one of the largest and most influential theatrical exhibition companies in the world with 501 theatres and 5,719 screens in the U.S. and Latin America as of December 31, 2023. Based in Plano, Texas, Cinemark makes every day cinematic for moviegoers across more than 500 theaters, operating in 42 states in the U.S. (309 theaters; 4,324 screens) and 13 South and Central American countries (192 theaters; 1,395 screens).



Like other theatres, Cinemark is in the popcorn and soda business. They sell both at a huge markup, along with other snacks, and that's their big revenue stream. The movie tickets aren't their primary business; those are just a loss leader (half the grosses – sometimes more—go back to the film distributors), the enticement that pulls crowds into the theater to buy concessions. For a long time, first-run movies were a unique attraction that brought in snack-buyers. The theaters had a monopoly on them that lasted a year or so for each new movie. The studios, eager to earn as much from home video and cable licensing rights as they could, whittled down that window of exclusivity over the years. By the time streaming platforms became big, that window was down to about 90 days. Ticket grosses would rise every year due to rising ticket prices, but the number of tickets sold had been on a slow decline since the early 2000s. Home viewing of movies had become an increasingly attractive option compared to moviegoing.

The theaters tried all kinds of things to make theatergoing a more alluring experience. At great expense (great enough to bankrupt some theaters), they converted their projection systems from celluloid to digital, they redesigned the auditoriums with stadium tiers and reclining seats, and in some theaters, they added restaurant-quality food, wait service, and alcohol. The studios did their part by focusing on “event” movies, action- and special-effects-packed spectacles that worked best on a big screen, rather than your living-room TV or your smartphone.

