

The curious rise of novelty popcorn buckets

Warm-up question:

Have you ever purchased or collected a movie-related souvenir, like a popcorn bucket or action figure? What made you want to buy it?

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MICHEL MARTIN, HOST:

First, there was the sandworm-shaped popcorn bucket for "Dune: Part Two." Now moviegoers can get a bucket shaped like Wolverine's head for the latest "Deadpool" release. Clearly, **novelty** popcorn buckets **are a thing**. Wailin Wong and Adrian Ma, for NPR's Planet Money podcast The Indicator, dig into why.

ADRIAN MA, BYLINE: Movie theaters want to sell you more than just the ticket and snacks these days, and in the last few years, that's meant souvenir popcorn buckets as **tie-ins** with major releases.

WAILIN WONG, BYLINE: Nels Storm is vice president of food and beverage strategy for AMC Theaters. Nels says a lot of these **vessels**, as the industry calls them, are basically movie **props** that you can put popcorn in - well, maybe.

NELS STORM: Yes, it has to hold popcorn, but we're not designing around a tub.

MA: Nels says AMC aims to sell out of the buckets during the film's first weekend. That maximizes the **hype** around the release, and it ensures theaters aren't stuck with a whole inventory of unsold buckets when the next blockbuster lands.

STORM: We want to make sure to make every "Despicable Me 4" guest happy and then move on to "A Quiet Place: Day One" and then move on to "Twisters," and then move on to "Deadpool & Wolverine," and so we want to keep the wheels turning.

MA: Despite this trend, these novelty objects are still a small part of the movie theater business. In 2023, merchandise sales totaled \$54 million for AMC, and that is just 3% of the total food and beverage revenues for the year. But these collectibles are increasingly an important part of the competition between movie theaters.

WONG: And this is because the chains are battling over a smaller **pool** of customers. Alicia Reese analyzes publicly traded media and entertainment companies for the firm Wedbush Securities. Alicia estimates that box office revenues in North America are down 40% from pre-pandemic levels. Moviegoers are **pickier** now about what they want to see in the theaters, but Alicia says when people do **venture out**, they're willing to spend.

ALICIA REESE: One of the things that we've seen post-pandemic that's been really interesting is people are going to see movies on IMAX screens or on other premium, large-format screens. They're also spending more on **concessions**.

WONG: Spending more on concessions is good for the theaters because the profit margin on food and beverage is really high - 80-plus percent, according to Alicia. She says the popcorn buckets are helping boost concession revenues even more. Now, we've seen from history that when there's a pop culture collectible, a secondary market will follow, and that is definitely the case for the souvenir popcorn buckets.

MARCUS VASSELL: My name's Marcus Vassell. I'm a reseller on eBay with a company I created called Bucket Banditz, with a Z.

MA: Marcus got into the bucket resale game at the **behest** of a friend. He spent \$75 on three buckets for "Spider-Man: Across The Spider-Verse," and his friend put them on eBay.

VASSELL: And, in three days, he brought me back, like, \$300. I was like, wait - what just happened? You mean people are willing to pay this much for this?

WONG: And just like in the primary market, the selling window for these buckets is short. Marcus puts it at two weekends, so if he bets big on a container for a movie that **flops** - well, let's just say that he's still trying to offload a couple buckets for the Garfield movie that came out in May.

MA: I didn't even know there was a Garfield movie.

WONG: That's the problem **in a nutshell**, Adrian.

Vocabulary and Phrases:

1. **Novelty:** Something new, original, or unusual that is often interesting or amusing.
2. **Is a thing:** A phrase indicating that something has become popular or widely recognized.
3. **Tie-ins:** Products or promotions linked to a movie, TV show, or other entertainment media.
4. **Props:** Objects used in movies, theater, or television to enhance the story or environment.
5. **Hype:** Intense promotion or publicity.
6. **Pool:** A group or collection of people or resources.
7. **Pickier:** More selective or choosy.
8. **Venture out:** To go out, often into a less familiar or less comfortable environment.
9. **Concessions:** Snacks and drinks sold at movie theaters, events, or venues.
10. **Behest:** A person's orders or commands.
11. **Flops:** Failures, especially referring to movies or other entertainment that perform poorly.
12. **In a nutshell:** In summary; briefly.

Comprehension Questions:

1. What new trend in movie theaters is discussed in the transcript?
2. Why do theaters aim to sell novelty popcorn buckets during the film's first weekend?
3. How significant are merchandise sales, like popcorn buckets, to AMC's overall food and beverage revenue?
4. According to Alicia Reese, how have moviegoers' habits changed post-pandemic?
5. What profit margin do theaters typically see on concessions?
6. How does Marcus Vassell's resale business operate, and what risks does it face?

Discussion Questions:

1. Why do you think novelty items like popcorn buckets have become popular at movie theaters?
2. How might movie theaters benefit from offering exclusive merchandise tied to specific films?
3. Discuss the potential impact of movie flops on both primary sales and the secondary market for collectibles.
4. Why do you think people are willing to spend more on concessions and premium movie experiences post-pandemic?
5. How can movie theaters continue to attract customers in an era where many people prefer streaming movies at home?