

## It's official: \$50 movie tickets are a thing

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**Warm-up question:** Would you ever pay significantly more for a premium movie experience? Why or why not?

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**Kai Ryssdal:** *The Devil Wears Prada 2* **hits theaters** today if somehow you've missed all of the ads. For that movie most tickets will set you back 15-ish bucks or so, but I did see a **distressing** headline in the *Wall Street Journal* the other day, "The \$50 movie ticket has arrived," it said. Ben Fritz had the story, Ben is good to talk to you again.

**Ben Fritz:** Thanks for having me Kai.

**Kai Ryssdal:** I'll be honest with you, I saw \$50 tickets in the headline and it **stopped me in my tracks** – in mid-scroll as it were. What the heck?

**Ben Fritz:** Yeah, I was stunned too, that's why I wrote the story. It turns out that people who go to the movies are a little bit like people who fly in airplanes, you know, it's this the same basic experience but some people are willing to pay more for something extra. And what Regal, who's the company charging \$50, what they've figured out is there are people who want to see this movie *Dune Part 3* on opening night in the absolute best format, IMAX 70-millimeter film, and for that experience they're willing to pay a lot more than most people are expect to pay for most movies. They charged \$50 and they sold those tickets really fast.

**Kai Ryssdal:** Amazing. So we should point out here as you and I talked about last time we had you on, this is the premium experience. It's the IMAXes, it's the big deals and that's what the companies are going for. It has to be said that there are executives saying, look we gotta make movies affordable again man, 50 bucks is a lot.

**Ben Fritz:** Right. So some people in Hollywood think this is a really bad strategy because the more that we're charging people as if going to the movies is a special occasion, the more people are going to view going to the movies as a special occasion and they're only going to go a few times a year **as opposed to** in the past, you know, people it was a cheap date.

**Kai Ryssdal:** Yeah. Yeah. How much of this is being driven by the fact that we - we collectively, this economy - are making far fewer movies than we did say before the pandemic, right? That's **part of the deal**.

**Ben Fritz:** Yes. So we're the studios are making fewer movies and fewer of us are going to the theaters. The number of movies made is down about 25 percent from before the pandemic and attendance at theaters is down about 30 percent. So it's kind of creating this negative cycle where people go to the movies less because there are fewer movies and because people are going less the studios are making fewer movies. And then because all that's happening, the theaters are raising their prices because they gotta make more money from fewer people. So it's this downward it's this **downward spiral**.

**Kai Ryssdal:** Right. And there's a **concessions** thing too, like we used to spend five bucks pre-pandemic and now we're spending nine bucks every time we go?

**Ben Fritz:** Yeah, actually, so as much as people get **freaked out** about the prices of movie tickets, it's actually the popcorn and soda's prices that have really gone up the most. And people are both spending more per bucket of popcorn and they're buying more stuff when they go. And I think that's also part of this film as special occasion trend where hey if I'm only going once or twice or three times a year, fine I'll spend extra to get like the biggest popcorn and to have nachos with it or whatever, whereas if I was going every week or two I probably wouldn't spend that.

**Kai Ryssdal:** Yeah, that's fair and and I get that, you know, special occasion and all that stuff, but I could just sit on my couch, man, and watch it from my Netflix subscription.

**Ben Fritz:** Right. That's the danger of all of it. Yes, absolutely. Right.

**Kai Ryssdal:** Alright, so **put up or shut up**, are you going to spend 50 bucks on a movie ticket?

**Ben Fritz:** No way. I can wait. I can wait. I mean I'm excited to see *Dune Part 3*, I'd be happy to wait a few days and see it on see it on a weekday.

**Kai Ryssdal:** Ben Fritz, he's at the *Wall Street Journal*. Ben thanks a bunch, I appreciate your time.

**Ben Fritz:** Sure, it's my pleasure.

**Vocabulary and Phrases:**

1. **hits theaters:** is released in movie theaters
2. **stopped me in my tracks:** surprised or shocked me so much that I paused immediately
3. **as opposed to:** in contrast to; instead of
4. **part of the deal:** something that is included or expected in a situation
5. **downward spiral:** a situation that keeps getting worse over time
6. **concessions:** snacks and drinks sold at movie theaters
7. **freaked out:** became very surprised, worried, or shocked
8. **put up or shut up:** stop talking and take action, or stop complaining

**Fill in the Blank** Use the correct word or phrase from the vocabulary list.

1. Some people prefer going to the theater \_\_\_\_\_ watching movies at home.
2. If you think it's worth it, \_\_\_\_\_ and buy the ticket.
3. The new superhero movie \_\_\_\_\_ next weekend.
4. Customers \_\_\_\_\_ when they saw the new pricing structure.
5. Higher costs are just \_\_\_\_\_ when running a business.
6. The company entered a \_\_\_\_\_ after losing major customers.
7. The sudden price increase \_\_\_\_\_ — I couldn't believe it.
8. Movie theaters make a lot of money from \_\_\_\_\_ like popcorn and drinks.

**Comprehension Questions:**

1. Why are some movie tickets now costing as much as \$50?
2. What kind of movie experience are people paying extra for?
3. Why do some industry experts think higher prices are risky?
4. What is causing the “downward spiral” in the movie industry?
5. Why are people spending more on concessions?

**Discussion Questions:**

1. Do you think going to the movies is becoming a “special occasion”?
2. Would you rather pay more for a better experience or pay less and watch at home?
3. How does streaming affect the movie theater business?
4. Are higher prices a good strategy for theaters? Why or why not?
5. What would convince you to go to a movie theater more often?