

Most
Influential
Projects
2020





Trolls World Tour

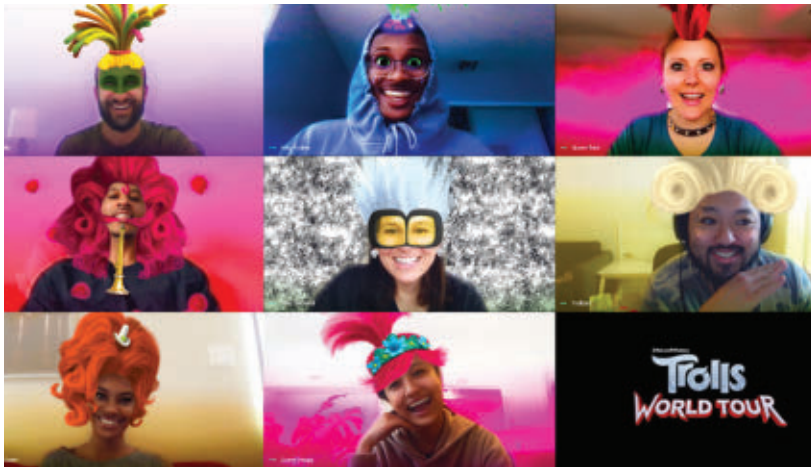
For rethinking movie distribution—delighting families and disrupting Hollywood

Like nearly everything else, movie theaters sat empty as the coronavirus spread around the world. Rather than wait for the crisis to pass, Universal Pictures made the leap into people's living rooms, making DreamWorks' *Trolls World Tour* the studio's first simultaneous theatrical and online release. The audacious move generated revenue—and disrupted the whole movie biz.

Within just three weeks of its digital debut in April, *Trolls World Tour* raked in nearly US\$100 million in rental fees. That translated to more revenue for Universal in 19 days than the first *Trolls* film yielded during its entire five months in theaters. And because it didn't have to split the haul with movie theaters, Universal also got a bigger chunk of the revenue.

Under normal circumstances, a major movie release is a high-profile, big-budget project that takes months, if not years, to plan. But movie studios had to pivot at the start of the global pandemic. In many cases, releases were delayed: One of the first big decisions was around *No Time to Die*, the latest in the James Bond franchise, which was pushed from April to November. But for *Trolls World Tour*, Universal

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eschewed delay in favor of experimentation. At-home viewers could rent the movie for 48 hours on any streaming platform for US\$19.99.

Universal's risk calculations factored in both consumer demand and opportunity costs. Universal already had invested significantly in marketing, and pandemic-isolated families were captive audiences for a children's film. Still, the move came with risks: Viewers weren't used to paying a high premium for on-demand movies.

Relationships with movie theaters were also at stake. AMC Theatres, the world's largest chain, declared in April it would no longer show Universal films in its theaters, but the companies later reached a truce.

The movie's impressive performance fueled further direct-release efforts. Universal introduced at-home viewing for other films already in theaters, including *Emma* and *The Invisible Man*. Paramount Pictures sold a romantic comedy originally slated for theaters, *The Lovebirds*, to Netflix for a straight-to-streaming release. And Disney turned to video-on-demand for one of its biggest properties, *Hamilton*, which hadn't been expected to hit theaters until October 2021.

None of this might have happened if *Trolls* hadn't taken the bold first step, proving that a new digital model could work. **PM**



Coming Attractions
US\$95 million
Revenue generated by *Trolls World Tour* within three weeks of its release

5 million
Number of *Trolls World Tour* rentals within three weeks of release

15 Power

For pumping new

When the Power of Siberia pipeline opened between Russia and China in December 2019, it did more than connect the world's biggest natural gas exporter to the world's largest energy consumer. Launched by Russian energy giant Gazprom, the five-year, US\$55 billion project also fortified a symbiotic superpower partnership. The 30-year deal gives Russia much-needed access to a key market, while allowing China to extend its Belt and Road Initiative into the Arctic.

The pipeline delivers natural gas 3,000 kilometers (1,864 miles) from Russia's Siberian fields to northern China for the first time. Here's a look at some critical points on the route:

TROLLS WORLD TOUR IMAGES COURTESY OF UNIVERSAL PICTURES. MAP: BOGDANSERBAN/ISTOCK / GETTY IMAGES PLUS

