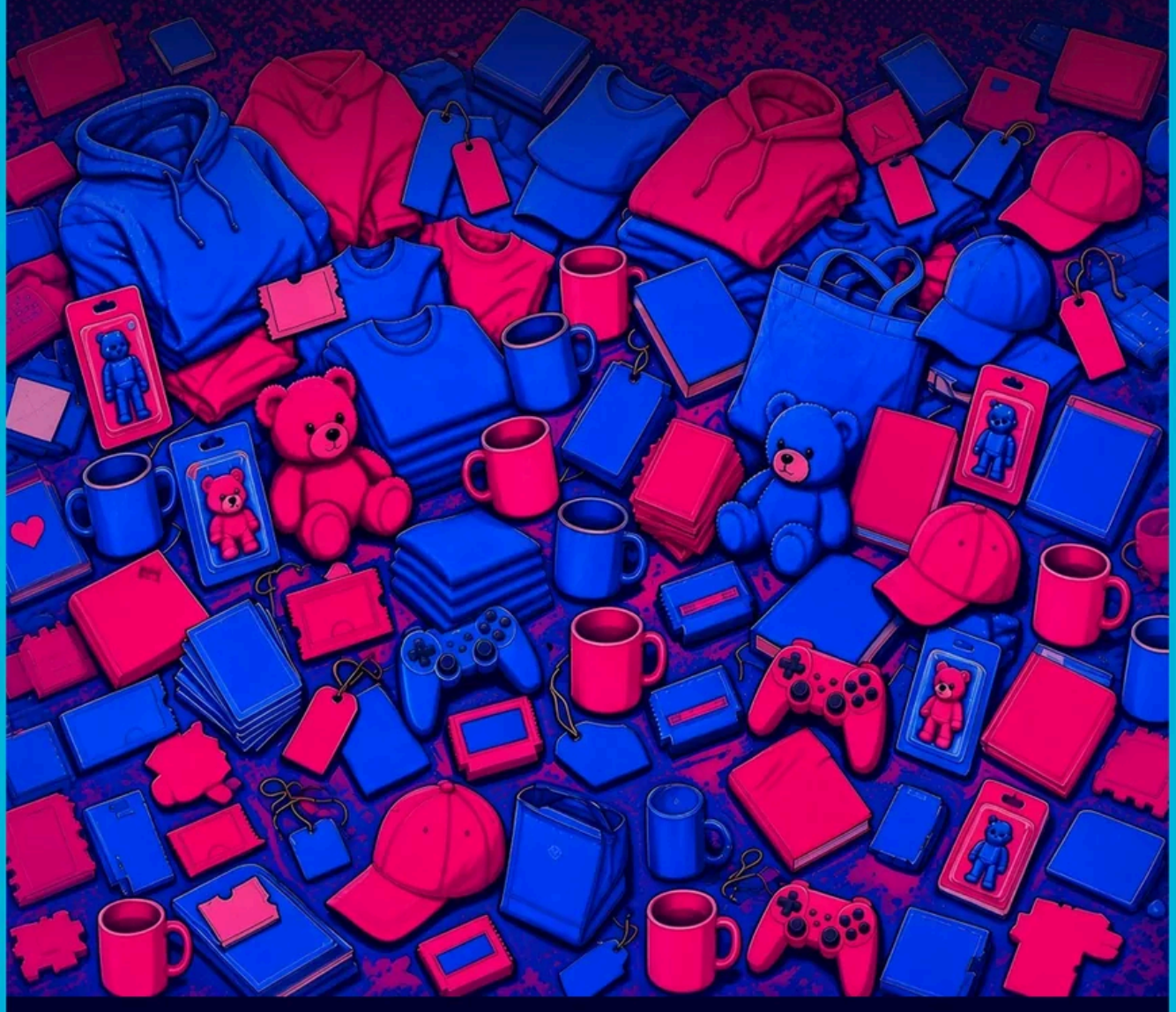
Artometrics

FRANCHISE

MERCHANDISE OWNS THE LEDGER





Franchise:

Merchandise Owns the Ledger

As of 10 November 2026, Wikipedia's franchise list (revision 7 November) sums 140 properties to $1,460.1 billion. Merchandise is 55.6%. Pokémon, at $130.7 billion, is larger than Star Wars and the MCU combined. Nine of 2025's ten biggest films were franchise installments.

ARTS · FILM · FRANCHISES BY KYLE MCAULIFFE APRIL 8, 2026 20 MIN

$1,460.1B
lifetime estimates, 140 franchises

55.6%
merchandise, licensing and retail

$130.7B
Pokémon, more than Star Wars and the MCU combined

29.5% / 58.3%
Disney / the top five first-listed parents, with wide ranges

71.4% vs 51.5%
merchandise share, Japan-origin vs US-origin

9 of 10
2025 worldwide top ten were franchise installments

Read this before the big numbers get comfortable. The figures below are nominal estimates of what audiences spent, compiled by Wikipedia's editors from press and trade sources over many years. They are not profit, not a company valuation, and not cash paid to the rights holder. A very large number can still be answering a different question than the one you meant to ask. Data vintage: Wikipedia revision 1384334611, timestamp 7 November 2026, read 10 November 2026. Box office is Box Office Mojo the same day, with The Numbers beside it. Disney's segments are the fiscal year ended 27 September 2025.

Five findings, each with a date on it:

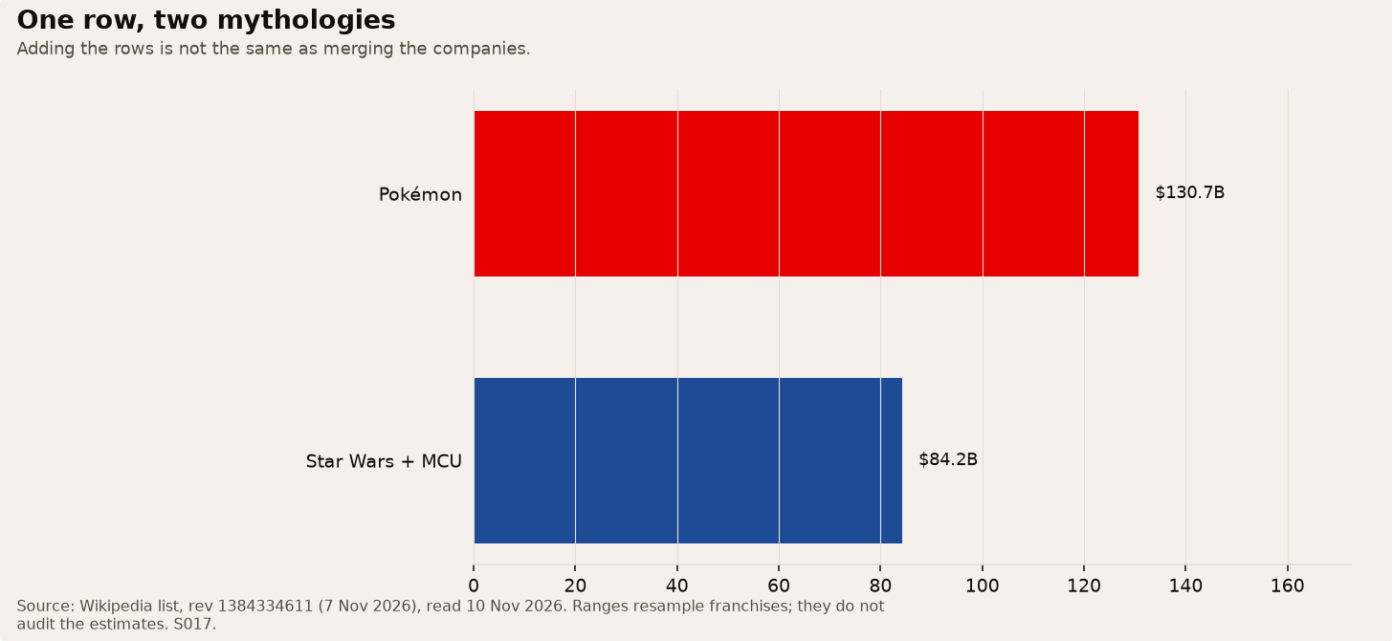
1. Merchandise, licensing and retail are 55.6% of the list (range 43.2–65.8). [S017]
2. Pokémon's row, $130.7 billion, is larger than Star Wars and the Marvel Cinematic Universe added together, $84.2 billion. [S017]

3. Five first-listed parents account for 58.3% of the list (range 52.3–72.7). Disney alone is 29.5%. [S017]
4. US-origin rows now sum to more than Japan-origin rows ($825.5 billion vs $394.5 billion). Japan's merchandise share is the higher one, 71.4% to 51.5%. [S017]
5. Nine of the ten biggest 2025 films worldwide were franchise installments. In 2026, so far, six of ten are. The denominator is ten films, and 2026 is not finished. [S005]

Narration placeholder. The player on this page is the existing Kore recording, 27 minutes 3 seconds, file `/audios/franchise-kore-v4.mp3`. It reads the October article. This November text has not been re-rendered. Please do not treat the audio as a reading of the paragraphs below.

HOW DOES POKÉMON END UP THIS LARGE?

Pokémon is listed at $130.7 billion. Star Wars is $46.7 billion and the Marvel Cinematic Universe is $37.5 billion. Add those two film-world rows and you get $84.2 billion. You can bring a space station and a team of superheroes. On this list, the merchandise still needs counting. [S017]



Wikipedia rev 1384334611, read 10 Nov 2026 (S017)

Adding two rows is not the same thing as merging two companies. It is still a startling piece of arithmetic.

Across 140 properties the stated lifetime total is $1,460.1 billion. That is $12.0 billion more than the 12 October revision, and the whole of the increase is two rows, which we will come to. Mickey Mouse & Friends follows Pokémon at $61.2 billion, then Winnie-the-Pooh at $50.2 billion, Star Wars, and Disney Princess at $45.4 billion. The small bear did not wait for a cinematic universe to get organised. [S017]

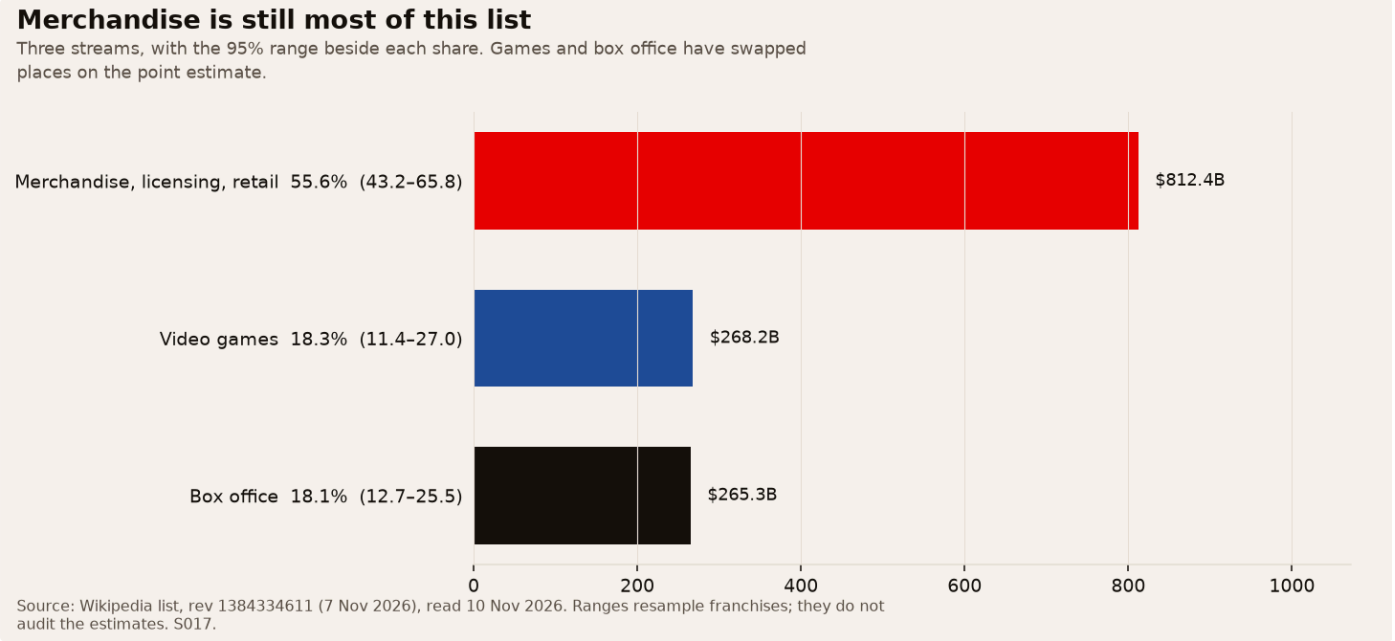
Pokémon began in 1996 with Game Freak and Nintendo. Games, animation, cards and other products give people more than one way to stay with the same characters. That is a fair

description of the system. It is not proof that every viewer becomes a card buyer. Jenkins's *Convergence Culture* describes stories moving across formats. Steinberg's *Anime's Media Mix* describes how Japanese animation and character goods grew up together. Japan's production committees can put publishers, broadcasters and toy makers into the same rights arrangement. [Jenkins, 2006; Steinberg, 2012; Hernández Hernández, 2018]

Disney takes another route, through parks, resorts, cruises and shops. Different arrangements, more than one place to spend money. Neither story requires us to assume that anyone is being fooled. People can love the story and also want the toy.

THE FILM ENDS. THE SHOPPING DOES NOT.

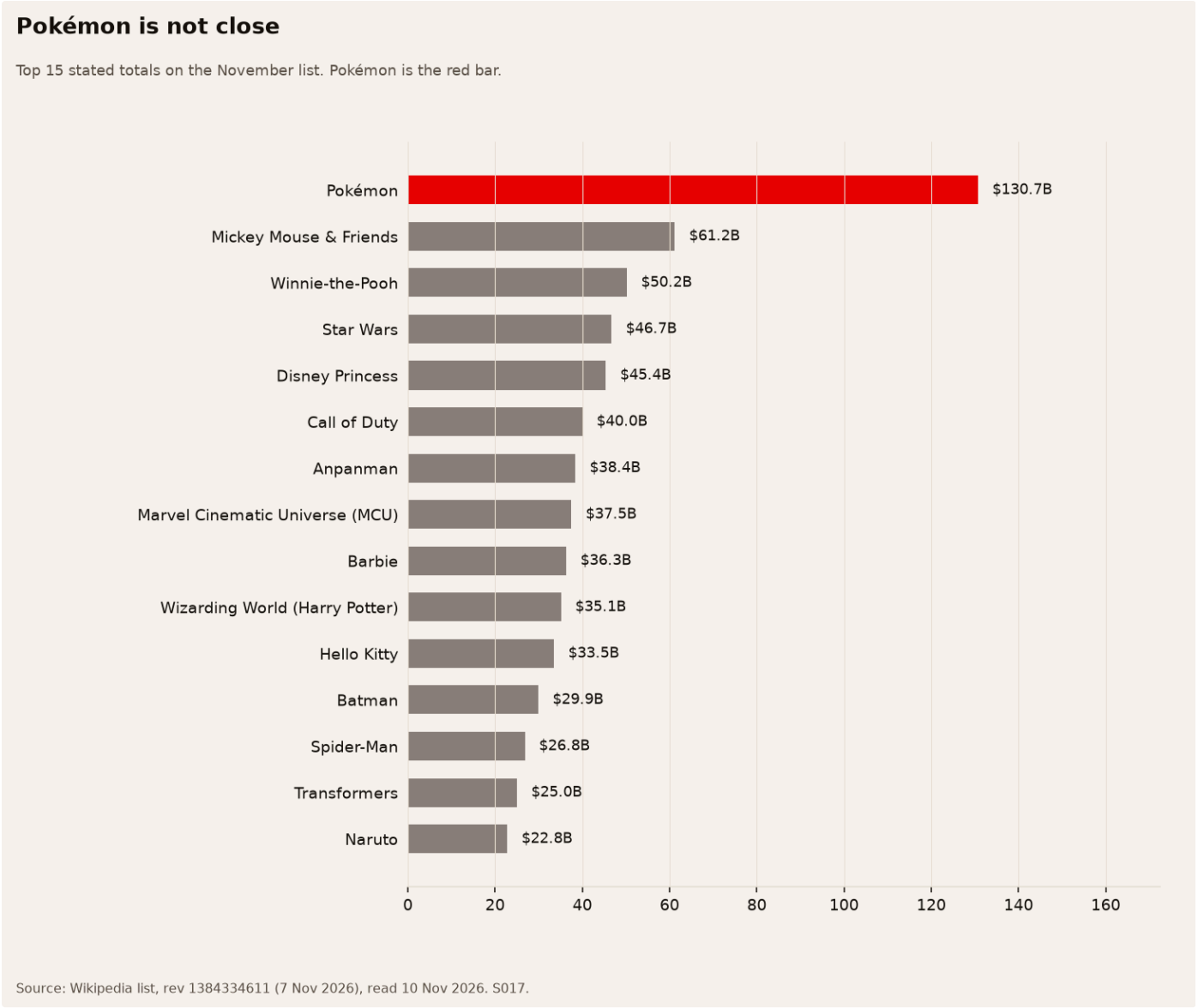
The list puts merchandise, licensing and retail at $812.4 billion, video games at $268.2 billion and box office at $265.3 billion. Another $27.2 billion, about 1.9%, is in the totals without an itemised breakdown. [S017]



Wikipedia rev 1384334611 (S017)

Merchandise 55.6% (43.2–65.8). Games 18.3% (11.4–27.0). Box office 18.1% (12.7–25.5). The last two ranges overlap, so do not crown a runner-up.

Since October the point estimates have swapped: games now sit a hair above box office. The ranges still swallow that gap. Resampling the franchises 5,000 times tells you the result depends on which rows are in the list. It does not certify Wikipedia's underlying estimates, and it does not make merchandise, games and ticket sales economically independent of one another. A toy can be the thing the film was for. [S017]

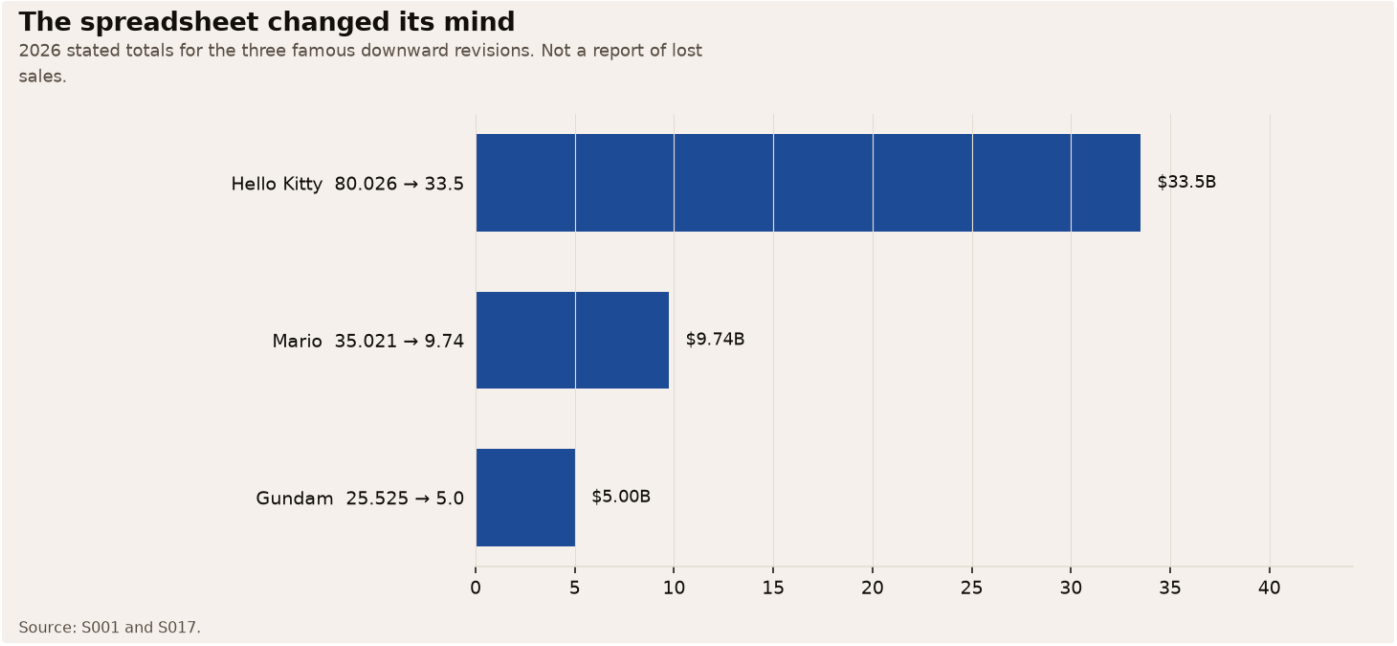


Wikipedia rev 1384334611 (S017)

Fifteen names, so the labels have room. Pokémon is the red bar. The chart id is still chart 1; it is a top 15 so the phone can read it.

DID HELLO KITTY REALLY LOSE BILLIONS?

Not in the sense that sentence suggests. The 2019 file listed Hello Kitty at $80.0 billion. The November list says $33.5 billion. Mario went from $35.0 billion to $9.74 billion, and Gundam from $25.5 billion to $5.0 billion. Those rows did not move between 12 October and 7 November. The change is the long edit between the 2019 file and the current list, which this article has treated as revised sourcing rather than a reported collapse at Sanrio or Nintendo. [S001; S017]



S001 paired to S017

Before announcing a mascot recession, check whether the spreadsheet changed.

The 2019 baseline is TidyTuesday's 2 July file: 103 franchises, audited against Wikipedia revision 904026364, which really is 29 June 2019. A hand-mapped crosswalk has 103 rows, and 82 of them have a usable total in both vintages. These are not two identical baskets watched for seven years. [S001; S007]

Among paired rows, Pokémon rises from $90.9 billion to $130.7 billion, a difference of $39.8 billion. Naruto rises by about $13.9 billion. Call of Duty rises from $17.0 billion to $40.0 billion, a difference of $23.0 billion, and most of the new part of that story is below. Call these revenue growth only where the crosswalk says the scope matches. [S001; S017]

The audit drew 40 franchises from the old file with seed 20261012. Thirty-nine matched the June 2019 page. Of those, 28 were within 10% of the Wikipedia headline, and 5 were within 1% of the itemised breakdown. The old spreadsheet was not an immaculate starting point either. We re-ran that check. The 28 of 39 is still the result. [S001; S007]

Box office's share of the list moves from 8.9% in the 2019 file to 18.1% now, and a lot of that is fuller itemisation plus a different basket, not a sudden change in what people buy. The companion piece keeps the revision log: What changed when we fixed the data.

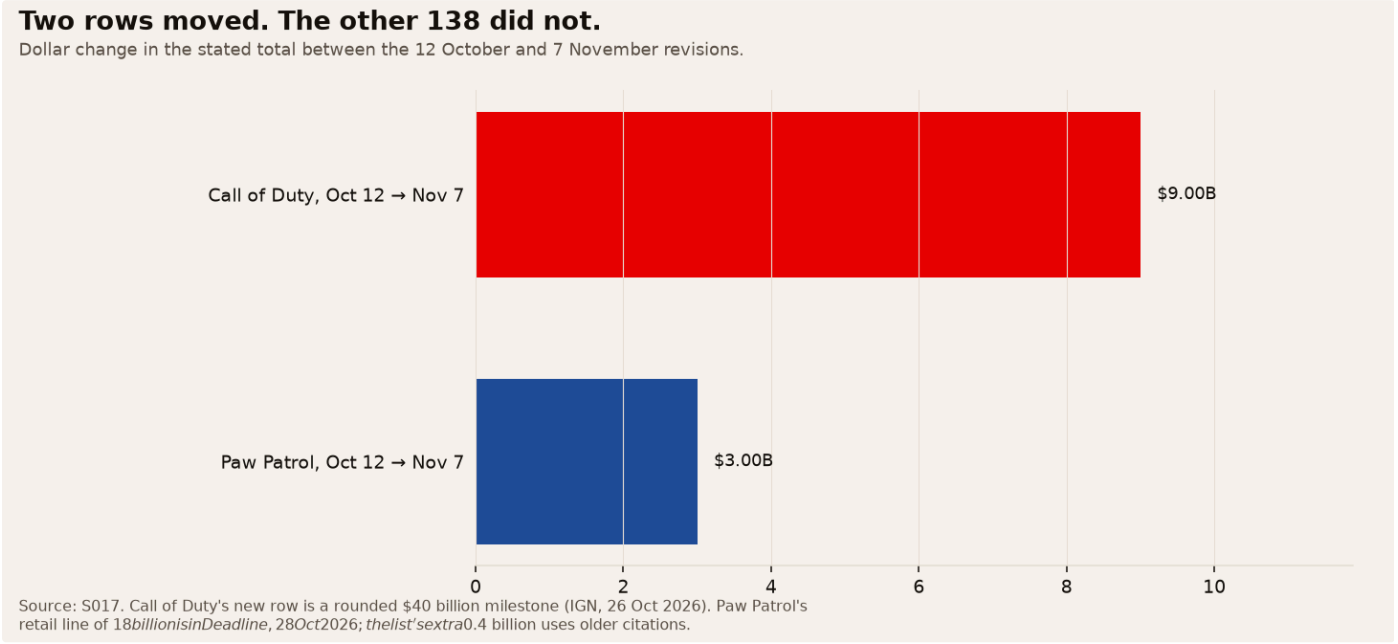


S001 and S017

Downward bars are edits. Call of Duty's upward bar includes the move from $31 billion on 12 October to $40 billion on 7 November.

WHAT MOVED SINCE OCTOBER?

We re-parsed the list. Same 140 names. Two stated totals changed. Call of Duty went from $31 billion to $40 billion. Paw Patrol went from $15.4 billion to $18.4 billion. Everything else in the comparison, including Pokémon, held still. [S017]



S017, S094, S095

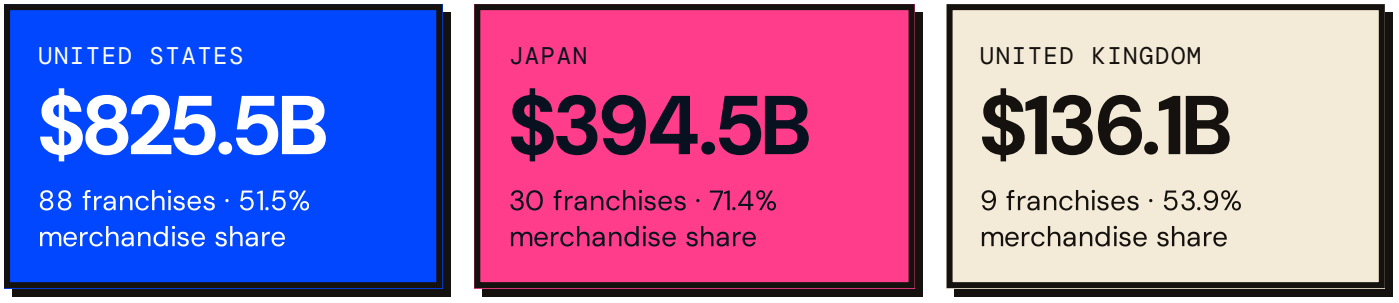
The whole list grew by $12.0 billion. These two rows are that $12.0 billion.

Call of Duty's new row is a single video-game line of $40 billion. IGN reported on 26 October 2026 that the franchise had surpassed $40 billion in lifetime revenue, quoting a public note from Xbox. "Surpassed" is a threshold, and the list rounds it to $40 billion. It is not an itemised audit. [S094; S017]

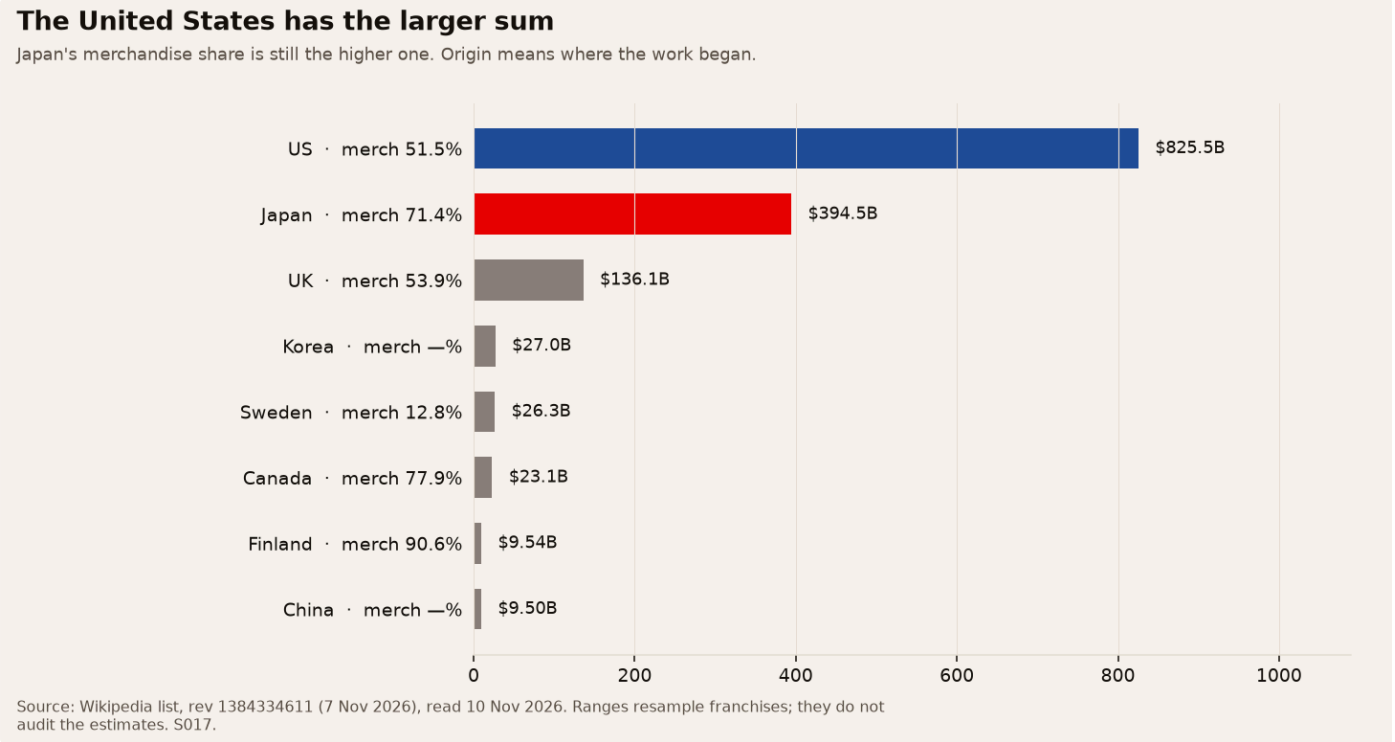
Paw Patrol's retail line is on firmer ground than the row's total. Deadline, 28 October 2026, says the franchise has $18 billion in lifetime retail, in a story about a fourth film. The Wikipedia row then adds a box-office line of $373.7 million and a home-media line of $39 million, both cited to The Numbers pages with access dates in 2024 and 2023, and prints $18.4 billion. The same Deadline story says one of the films grossed more than half a billion dollars worldwide, which does not sit neatly under that older box-office line. We keep the list's stated $18.4 billion in the sum, and we do not pretend the extra $0.4 billion was freshly checked. [S095; S017]

IS JAPAN THE FRANCHISE GIANT, OR IS THE UNITED STATES?

On this list, US-origin franchises have the larger total. Japan-origin franchises have the higher merchandise share. That is narrower than declaring a winner between two national industries, which this dataset cannot do. [S017]



Korea is $27.0 billion, Sweden $26.3 billion and Canada $23.1 billion. Canada's sum was $20.1 billion in October. The difference is Paw Patrol, which is coded to Canada, and it carries the caveat in the previous section. [S017]



S017

The label carries the merchandise share, so the chart does not need a second axis.

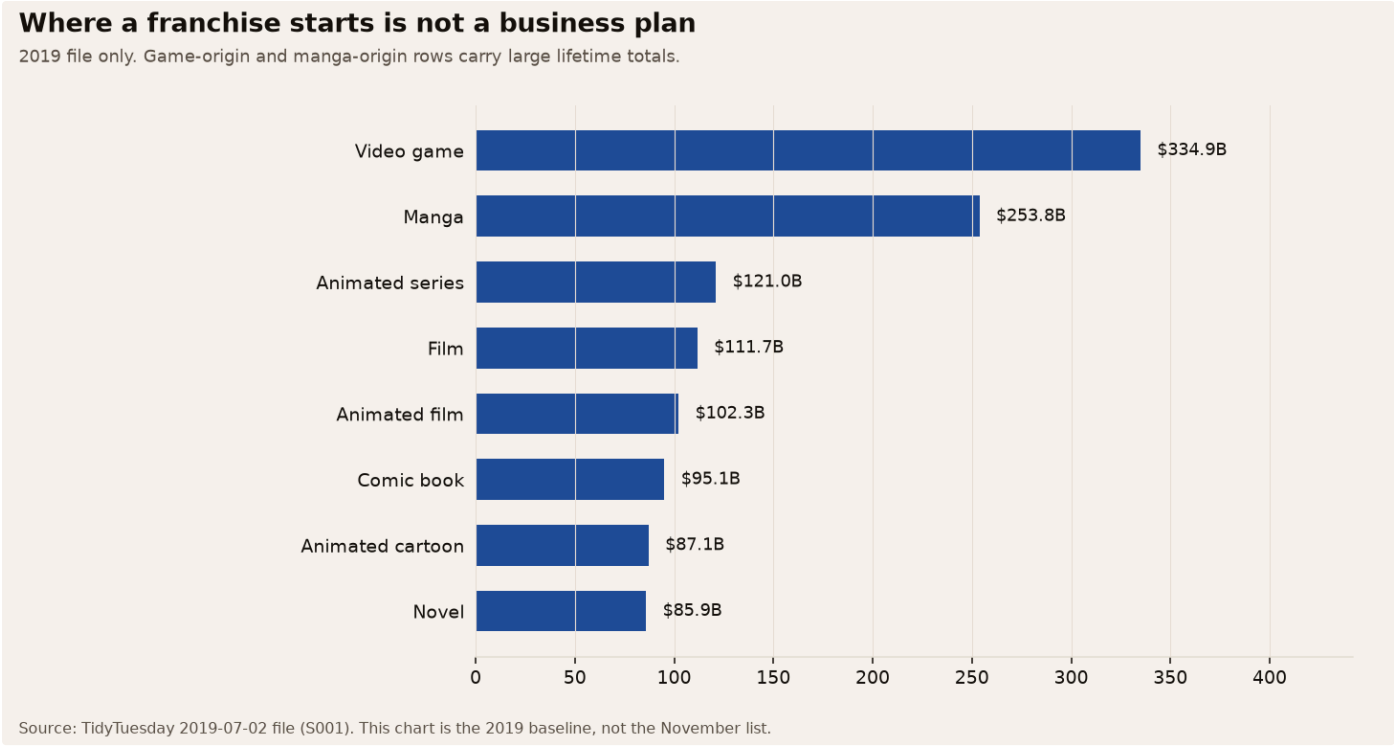
The 2019 file had the totals the other way around: Japan $681.5 billion, the United States $622.6 billion, and the merchandise shares the other way too, 49.1% for Japan and 64.6% for the United States. Countries did not swap business models while a CSV was downloading. The basket changed. [S001]

An earlier draft of this article said 43 additional US-origin properties. The crosswalk does not support 43. It marks 45 US-origin rows on the November list that have no 2019 row, including Fortnite, Avatar, Madden NFL, Scooby-Doo and The Sims, and also separate rows for Thor, Iron Man, Captain America and Black Panther. Japanese additions are fewer, five rows, and several large Japanese estimates were revised down. English-language Wikipedia is not a census of world culture. [S001; S017]

Region here means the creator's home market at launch, not where the money was spent. The rebuilt MCU row can be mostly theatrical while Pokémon, Anpanman and Hello Kitty pull Japan's merchandise share up. Some of those character rows sit beside the MCU row, so adding every hero's row to the MCU total would count the same affection twice. [S017]

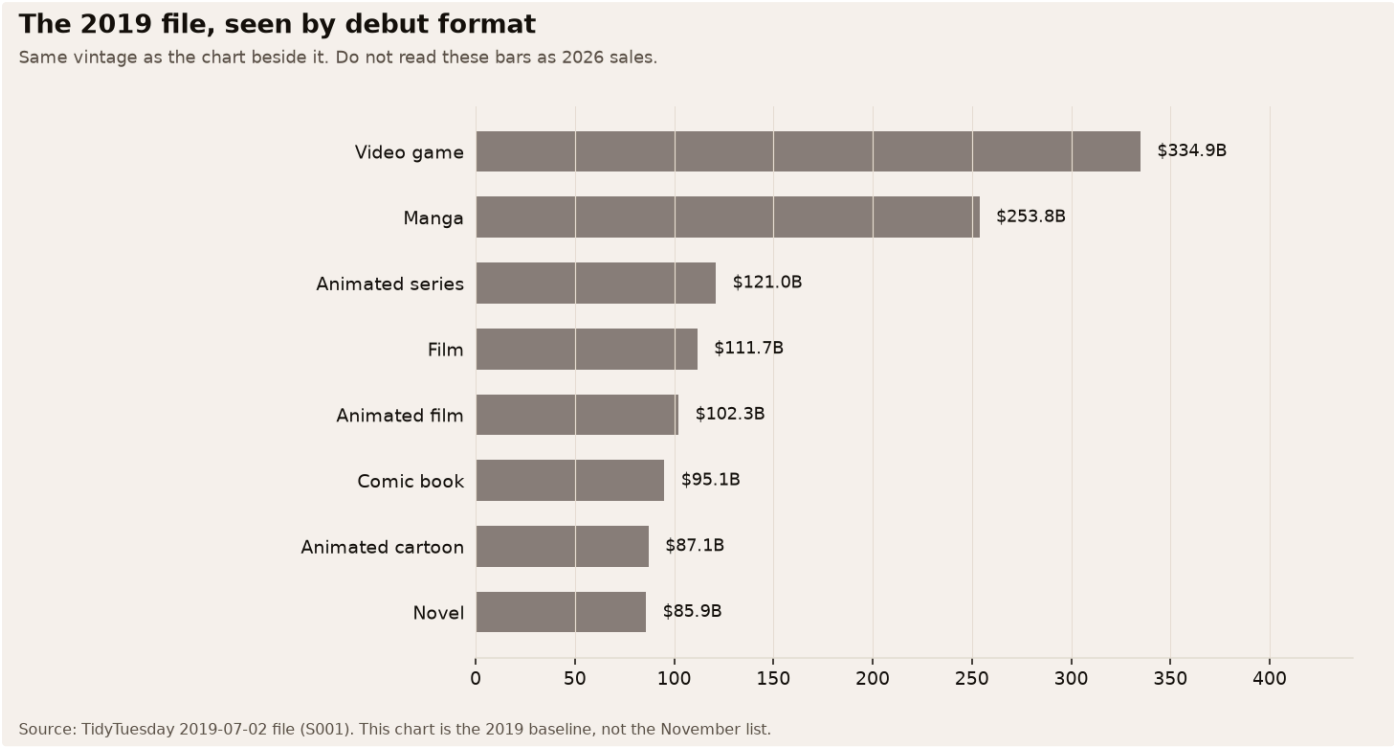
DOES IT MATTER WHETHER A FRANCHISE STARTS AS A GAME, A COMIC OR A FILM?

Yes, a little. The debut format is not a complete business plan. The charts in this section use the **2019 file**, and they say so, because we did not rebuild every historical cut on the November list.



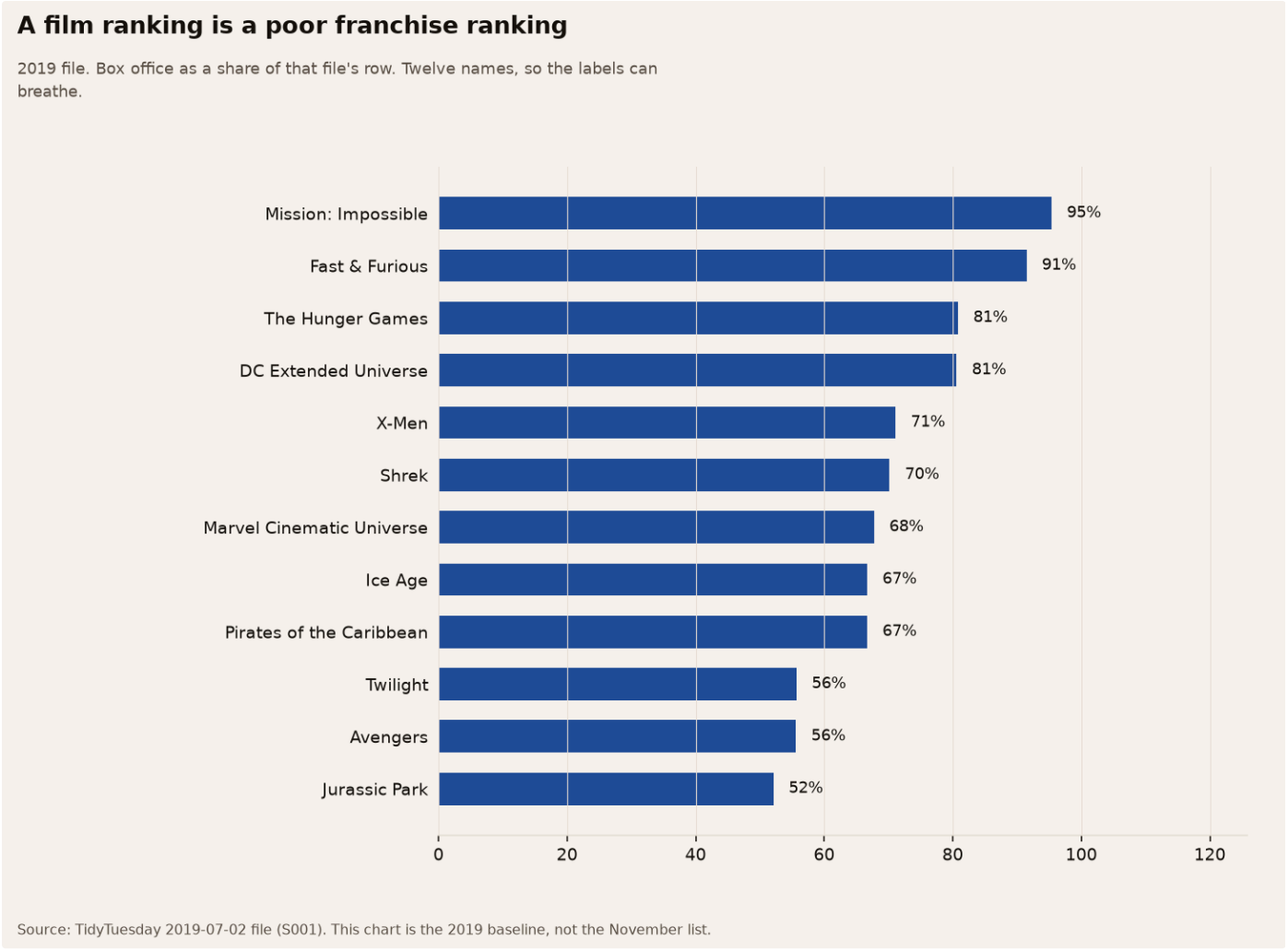
S001, 2019 baseline

2019 baseline. Game-origin rows sum to $334.9 billion and manga-origin rows to $253.8 billion.



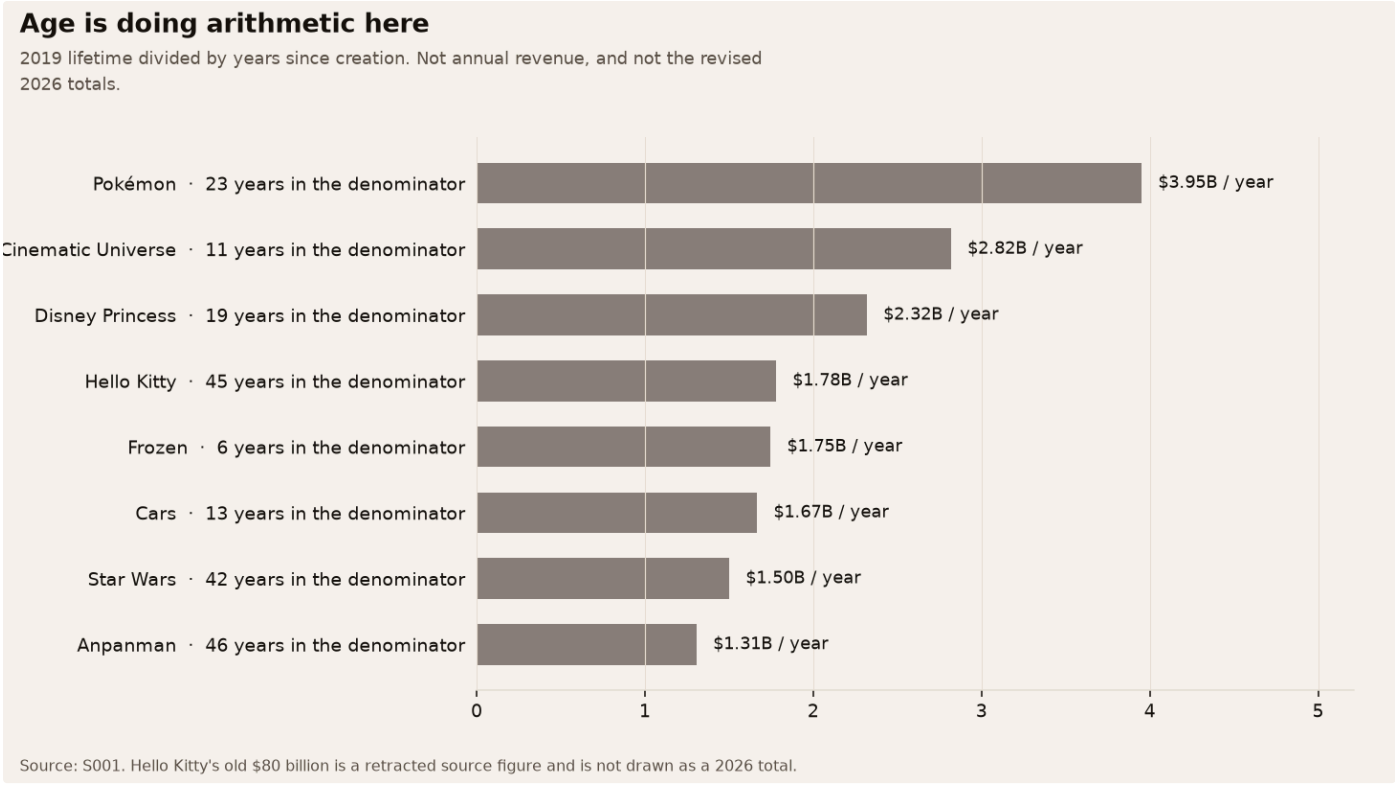
S001, 2019 baseline

Same vintage, drawn once more so a skimming reader still sees the date.



S001, 2019 baseline

2019 file, twelve names. The MCU row in that file is 67.7% box office. Several famous rows are close to none. Do not paste these shares onto the 2026 totals above.



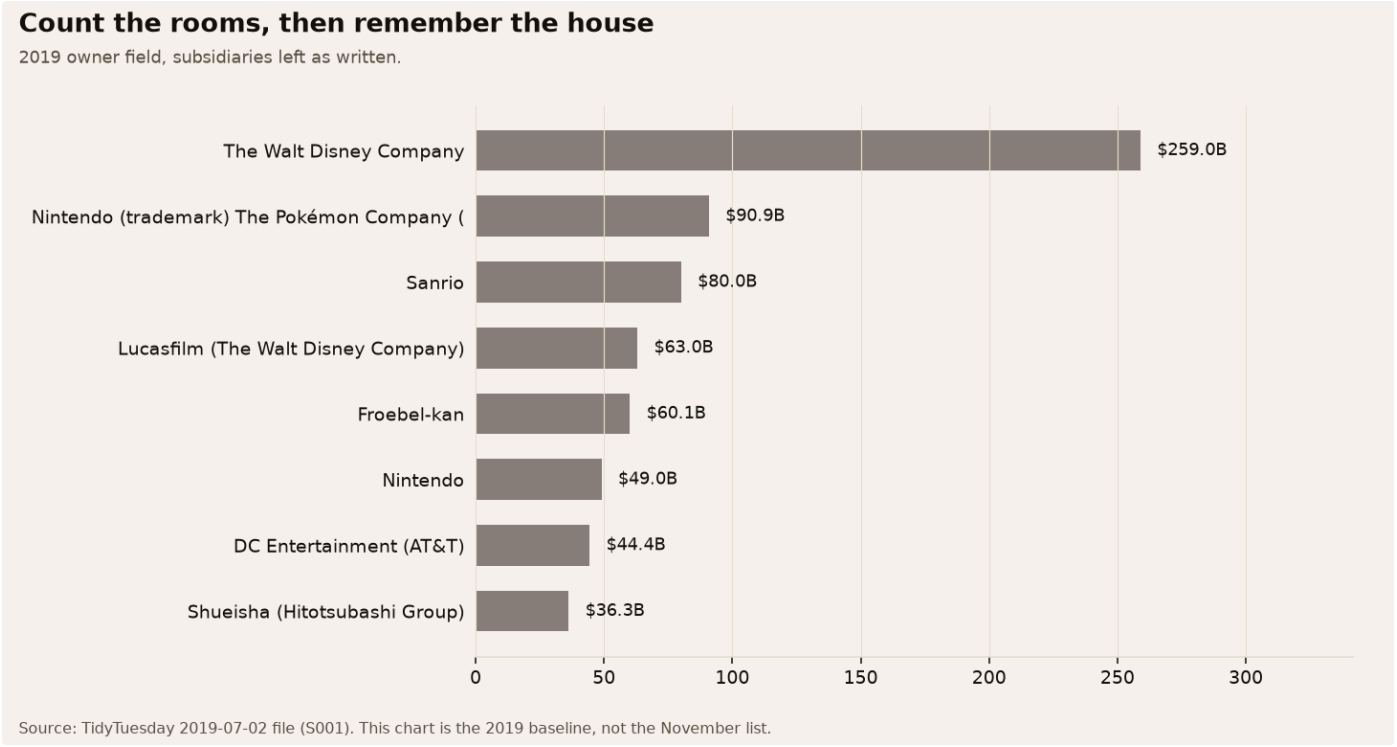
S001, 2019 baseline

An average across a life, not a year of revenue and not a growth rate. The old $80 billion Hello Kitty total is not drawn here as if it were still current.

Wizarding World started with books and then became films and merchandise. Its existence does not mean any successful novel can support endless films. The later Fantastic Beasts films are a reason to ask about execution, not a reason to blame the original medium.

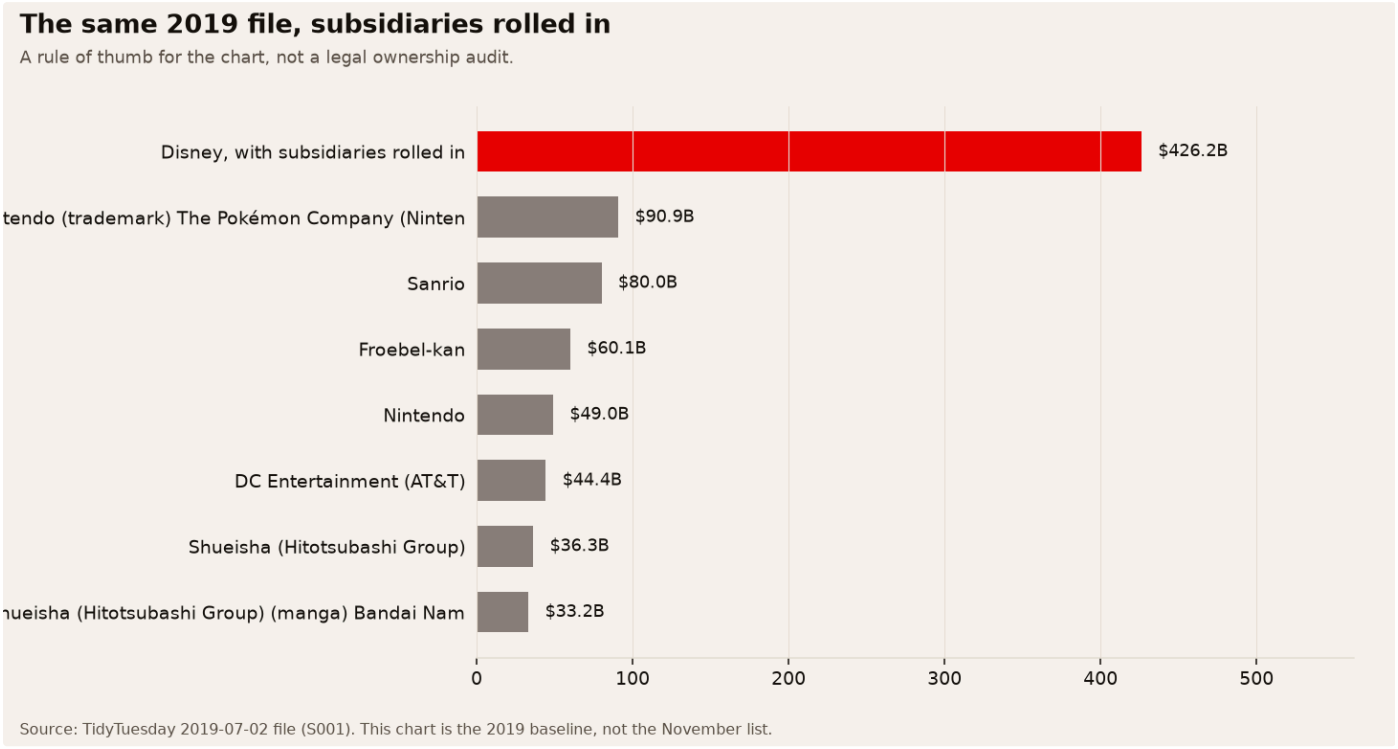
HOW MUCH OF THE TABLE SITS WITH DISNEY?

First decide what "Disney" includes. On the **2019 file**, the owner string "The Walt Disney Company" sums to $259.0 billion. Roll in the subsidiaries the way our rule does and the same file sums to $426.2 billion. The standalone Nintendo label, which does not include the Pokémon Company string, is $49.0 billion. Leaving the rooms uncounted is a good way to lose the house. Combining them still needs a rule, especially when rights are shared. [S001]



S001, 2019 baseline

2019 owner field, subsidiaries left as written.



S001, 2019 baseline

Same file, one roll-up rule. Not a legal audit.

On the **November 2026 list**, the same style of first-listed parent puts Disney at $430.7 billion, 29.5%, with a range of 18.0–42.9. The top five are 58.3%, range 52.3–72.7. [S017]

DISNEY

$430.7B

listed lifetime revenue

WARNER BROS. DISCOVERY

$133.0B

listed lifetime revenue

THE POKÉMON COMPANY

$130.7B

listed lifetime revenue

MICROSOFT

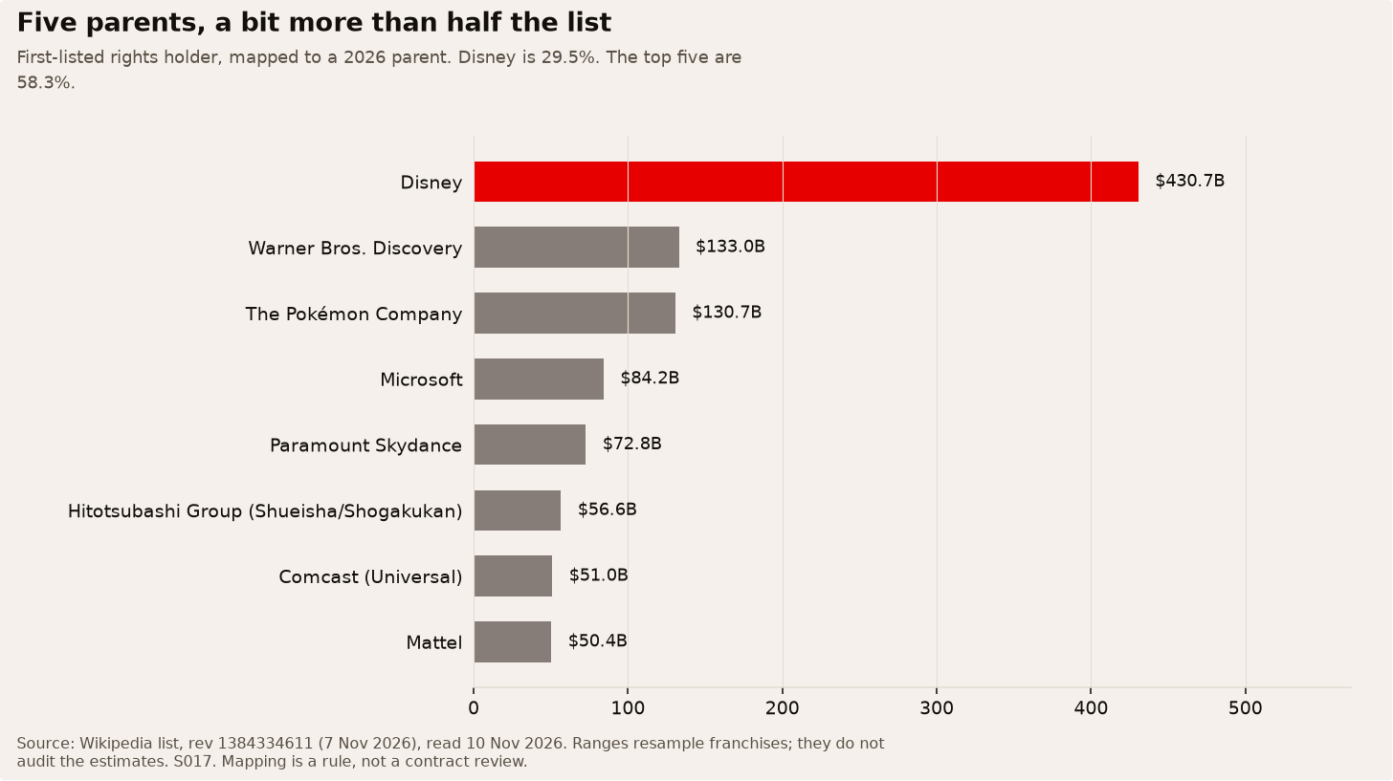
$84.2B

listed lifetime revenue

PARAMOUNT SKYDANCE

$72.8B

listed lifetime revenue



S017

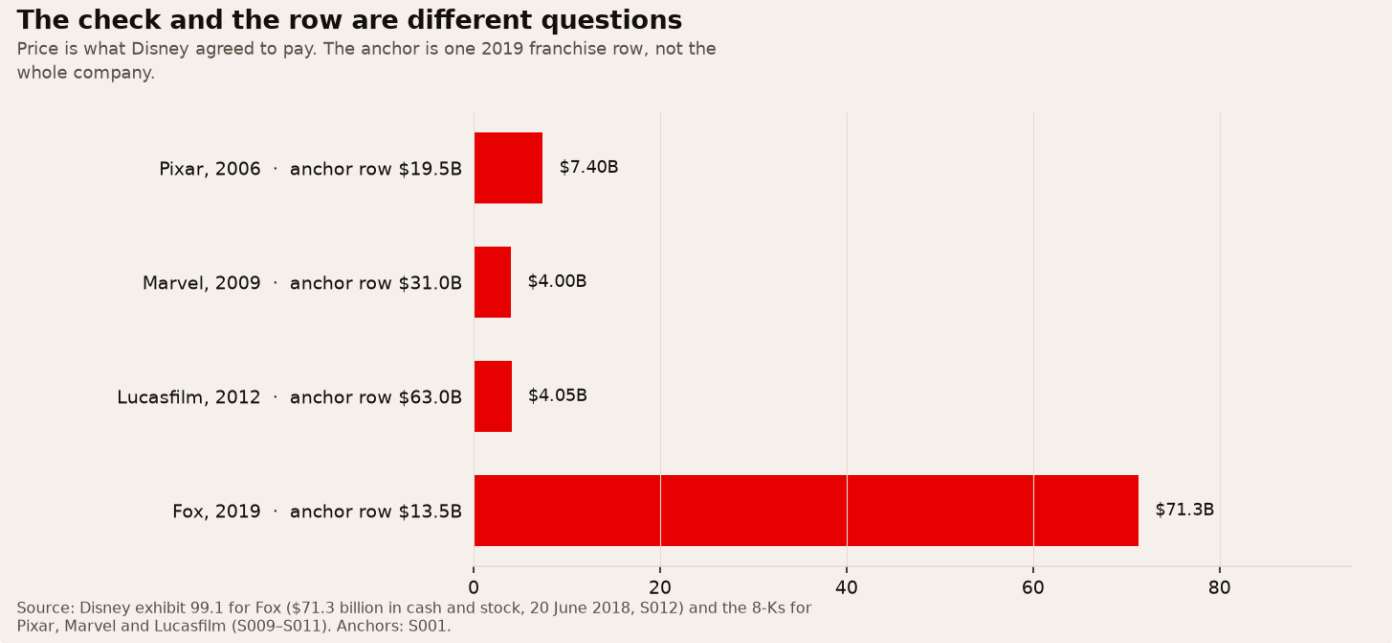
Microsoft's bar includes Call of Duty, which is why it is larger than it was in October.

The 2019 file, with today's parent labels, put the top five at 62.8% in one of our checks and 46.4% before that roll-up. Consolidation changes the answer. None of this means a company earned every dollar historically spent on a character it now controls. Spider-Man's merchandise and film rights connect Disney/Marvel and Sony in different ways. Pokémon's row sits with The Pokémon Company; Nintendo, Game Freak and Creatures share the copyright. Adding $130.7 billion to Nintendo's old $49.0 billion label would mix dates and pretend the rights were simpler than they are. [S001; S017]

For Warner, the November list's DC rows are Batman $29.9 billion, Superman $8.2 billion and the DC Extended Universe $8.0 billion. The sum is $46.1 billion. That sum is three rows on the 2026 list (S017), not a total from the 2019 file. An earlier version of this paragraph pointed the 2026 figure at `franchise.csv`, which is the 2019 file. That citation was wrong, and it is withdrawn. The 2019 DC sum, same three names, is $44.4 billion (S001). Wizarding World, $35.1 billion, is a separate Warner row. These groupings are not a clean, non-overlapping corporate account. [S017; S001]

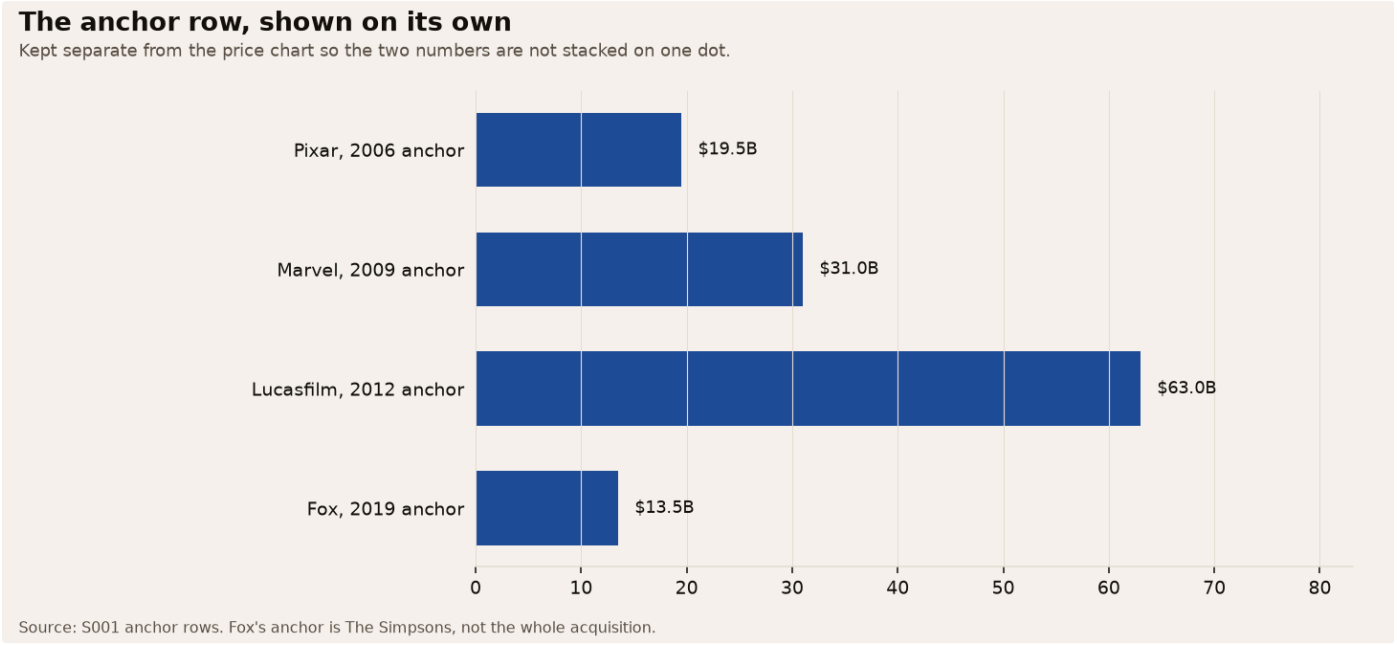
WHAT DID THOSE BILLIONS BUY?

The filed prices we checked are Pixar in 2006 for $7.4 billion, Marvel in 2009 for about $4.0 billion, Lucasfilm in 2012 for $4.05 billion, and 21st Century Fox in a June 2018 exhibit for $71.3 billion in cash and stock. The exhibit's own headline uses those words. This article does not re-label that figure as enterprise value. [S009–S012]



S009–S012 and S001

The price is the bar. The anchor row is only in the label, so the two numbers cannot collide.



S001

Fox was not a $71.3 billion purchase of one yellow family. Cable, a Hulu stake and a library were in the deal too. The Simpsons row is $13.5 billion in the 2019 file.

A purchase price is not lifetime consumer spending. Putting them near each other does not produce a return, and it does not tell us whether a deal was cheap. It starts a question about what the buyer thought it was buying.

Disney's own reporting answers a different question, an annual one. For the year ended 27 September 2025, the Form 10-K segment table shows Entertainment revenue of $42.466 billion, Sports $17.672 billion and Experiences $36.156 billion. The same table's prior-year column is $41.186 billion, $17.619 billion and $34.151 billion, which is the FY2024 set this article used to cite. The earnings exhibit filed the same day repeats the FY2025 table. FY2026's 10-K was not on file as of 10 November 2026. The latest quarterly report then on file covered the quarter ended 27 June 2026, and we do not annualise it. [S093; S081]



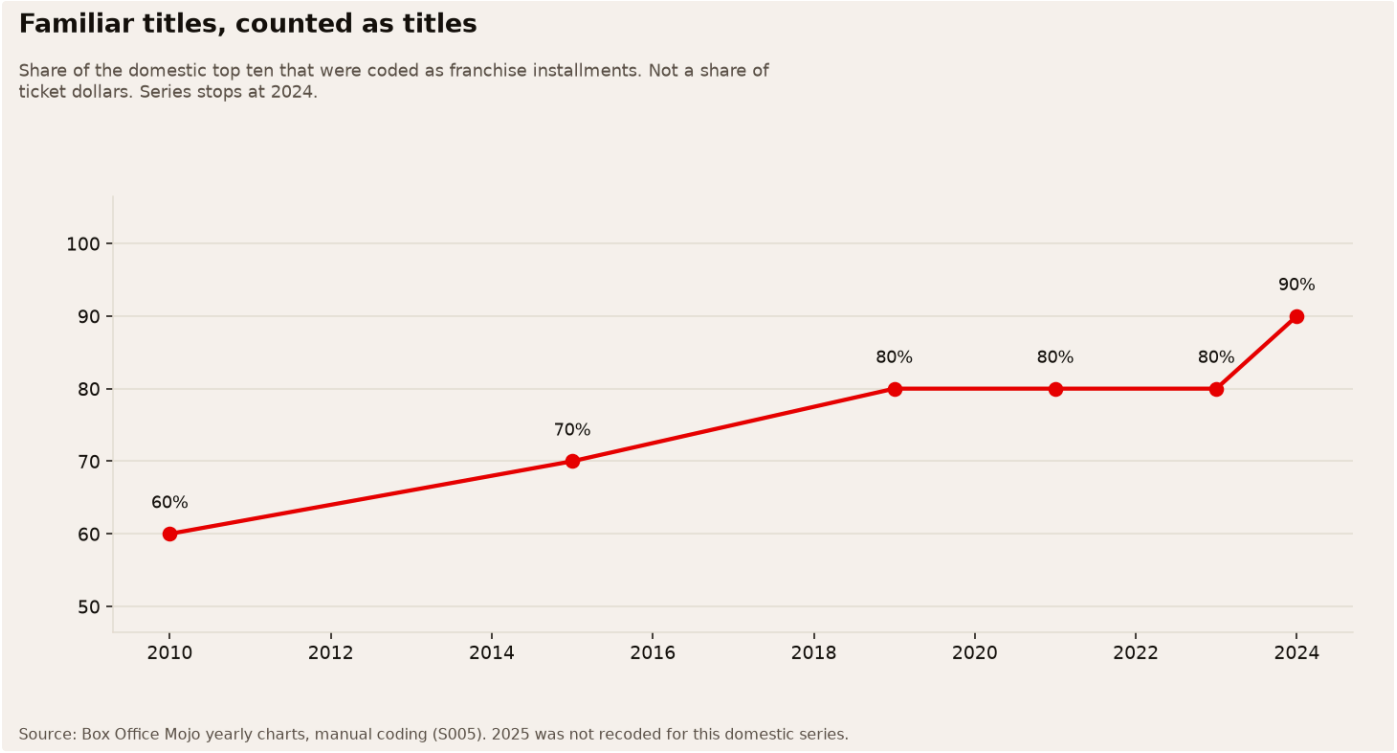
Disney Form 10-K FY2025 (S093)

Experiences includes parks, resorts, cruises and merchandise. Sports includes ESPN. Mickey Mouse does not get to take credit for ESPN because the numbers share a document.

These are annual segment revenues, not Wikipedia lifetime totals. The FY2024 chart remains available under its old filename, labeled as FY2024, so the old address does not silently change year.

WHY DO THE BIGGEST FILMS LOOK FAMILIAR?

The domestic coding, which counts titles rather than ticket dollars, runs from 60% franchise entries in the 2010 top ten to 80% in 2019 and 90% in 2024. We did not recode 2025's domestic chart in this pass, so the line stops at 2024 on purpose. [S005]

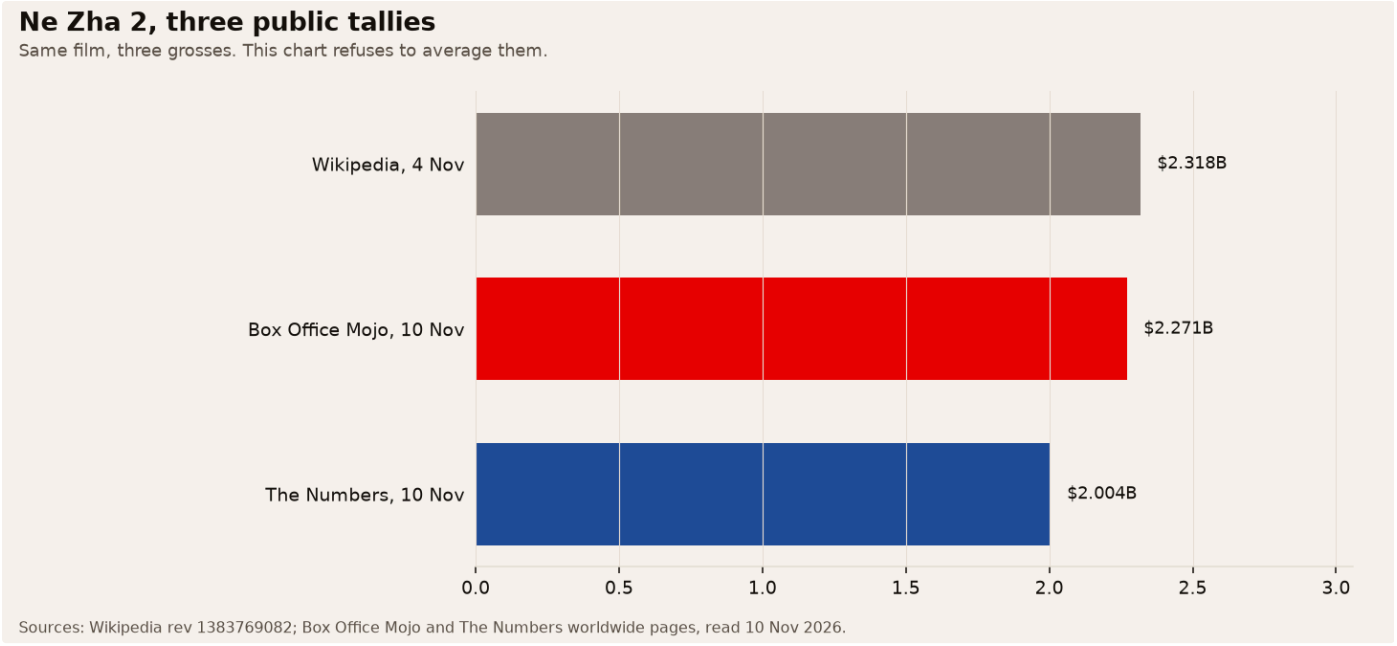


Box Office Mojo yearly charts, manual coding through 2024 (S005)

Share of titles, not of money. The series ends in 2024.

Worldwide, we stopped using the Wikipedia film tables as the dollar source. The 10 November 2026 revision of "2026 in film" prints The Super Mario Galaxy Movie as `$1,013,2447,550`, which is not a readable amount. Box Office Mojo, read the same day, has the film at $1.013 billion. The Numbers has $1.013 billion as well. The Wikipedia cell is flagged and unused. [S005; S019]

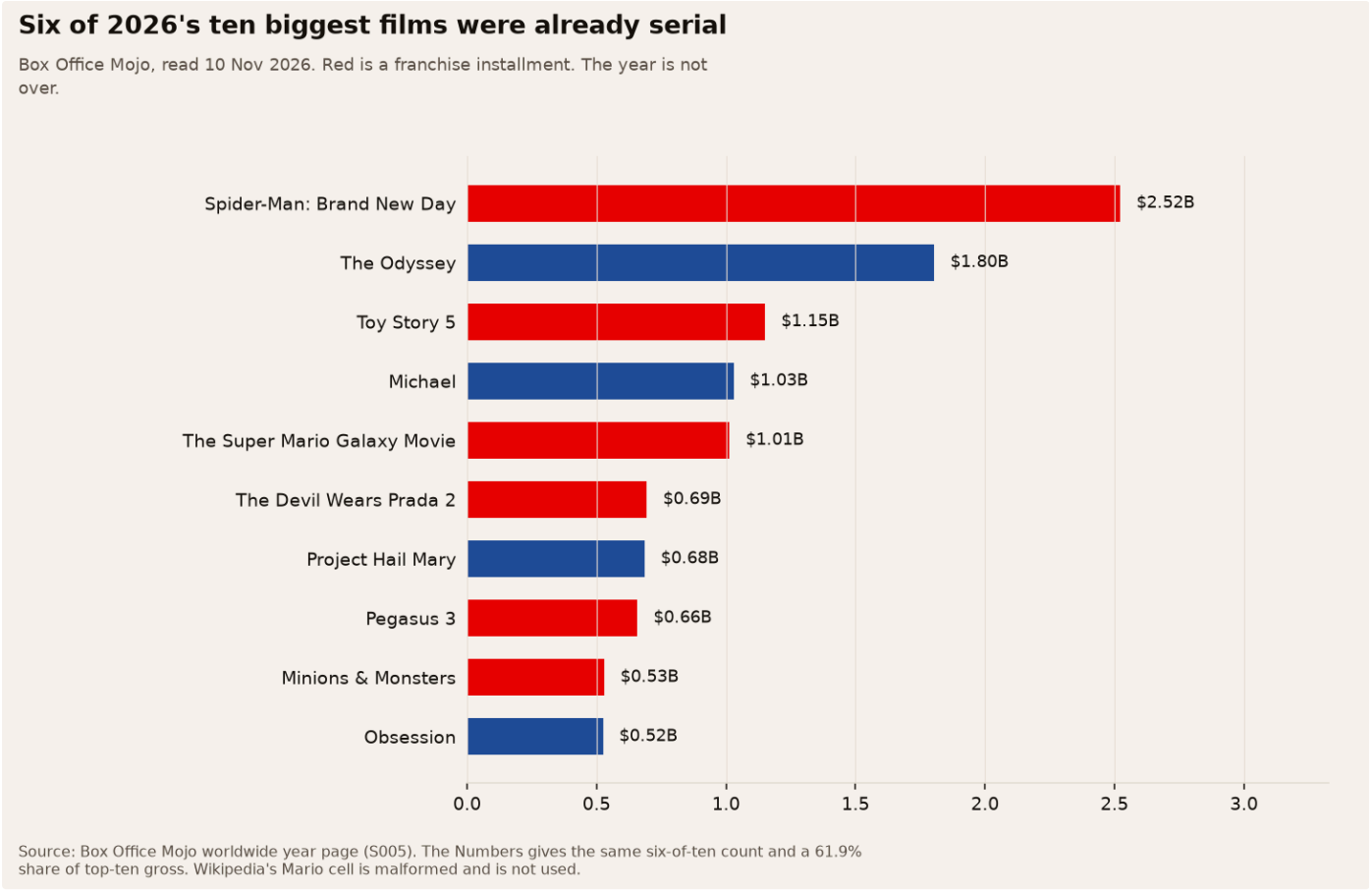
For 2025, the trackers do not agree on Ne Zha 2. Wikipedia's 4 November revision still says $2.318 billion. Box Office Mojo says $2.271 billion. The Numbers says $2.004 billion. We do not average them. The count is sturdier than the dollars: on both Box Office Mojo and The Numbers, nine of the ten biggest 2025 films fit this article's coding, and F1 is the one that does not. The share of that top ten is 94.3% on Box Office Mojo and 94.2% on The Numbers. The October article's 94.4% used the Wikipedia table. It is retired. [S005; S019; S091]



Wikipedia, Box Office Mojo, The Numbers

Same film, three public tallies. The interesting fact is the gap.

For 2026, read 10 November, both trackers have the same ten films in the same order and the same six-of-ten franchise count. The share of top-ten gross is 61.9% on each. That is not 61.9% of all worldwide box office. The denominator is ten films, and several of them are still in theatres. "Original" here means not coded as a sequel, prequel, spin-off, remake or shared-universe installment. The Odyssey, Michael, Project Hail Mary and Obsession are the four originals under that rule. It does not mean the screenplay had no earlier source. [S005; S019]



Box Office Mojo worldwide, read 10 Nov 2026 (S005)

Red is a franchise installment. Blue is an original under the coding above. Spider-Man: Brand New Day leads, at $2.52 billion on both trackers.

Recognition may help explain why studios return to familiar titles. These rankings do not measure marketing savings, and they do not prove why a film succeeded.

CAN A FAMILIAR NAME STILL MISS?

Owning a recognisable character does not make the next release work. The case list points at Universal shelving the Dark Universe after *The Mummy* (2017), the Fantastic Beasts films falling short of Harry Potter's peaks, DC's changes before the 2023 DC Studios reset, the reception of *Ghostbusters* (2016), and the changing fortunes of Angry Birds. Links are in `franchise_failures.csv` . [S013; S015]

Those cases are invitations to look, not a single cause called franchise fatigue, and not a moral about discipline. A lifetime total does not say whether the latest release made money. The spreadsheet remembers past success. Audiences are under no obligation to renew it.

WHAT TO KEEP

Counting only movies leaves out most of this list. Merchandise, licensing and retail are 55.6% of the recorded lifetime spending, inside a range wide enough to respect. Pokémon's $130.7 billion is

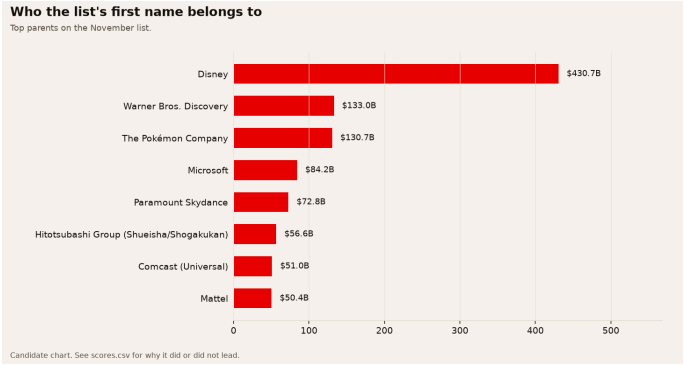
larger than Star Wars and the MCU combined. Five assigned parents sit behind 58.3% of the table, on a rule that is not a title search. [S017]

Every useful comparison needs a date, a denominator and a description of what the number measures. Consumer spending is not profit. A changed estimate is not a collapsing business. A national label is not a national industry. Buying a company does not retroactively earn the money audiences once spent on its characters.

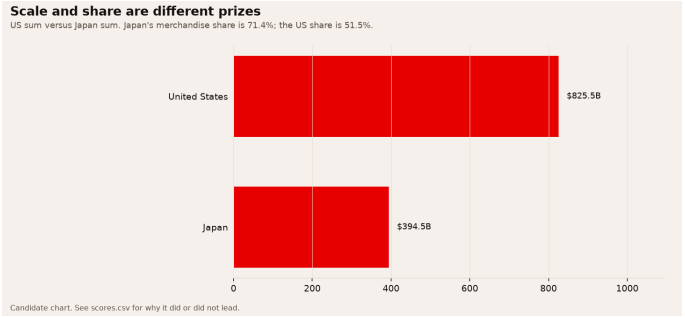
The characters may travel between games, films, shelves and parks. The accounting labels should travel with them.

MORE CHARTS

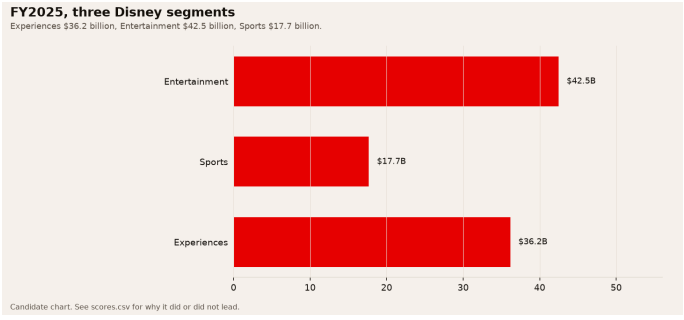
Twenty-four candidates were drawn in the same theme and scored for a single point, a surprise, whether a phone can read them, and whether the data can hold the claim. The five above led. Ties at the top were broken by asking which chart a reader could use without a second one. Scores and the contact sheet: scores.csv, contact sheet.



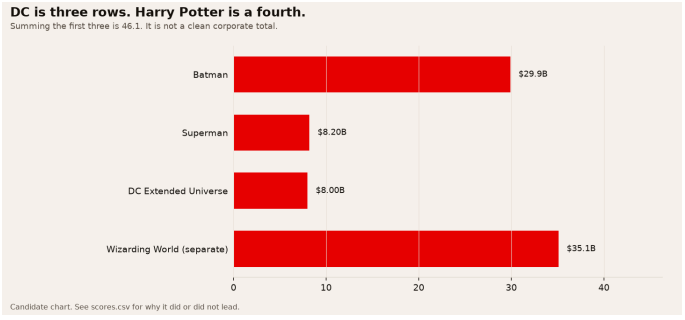
Parents. PNG JSON



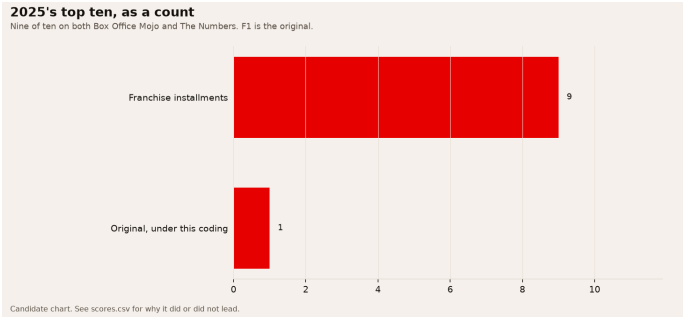
US and Japan. PNG JSON



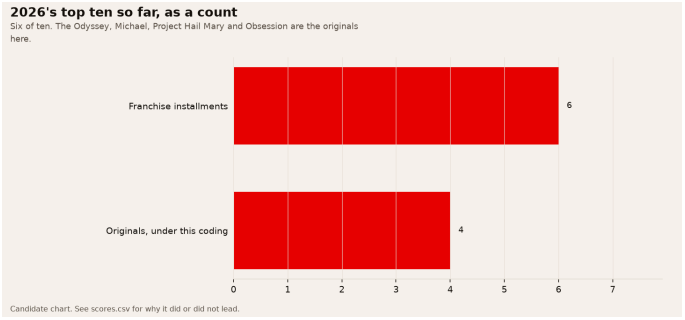
FY2025 segments. PNG JSON



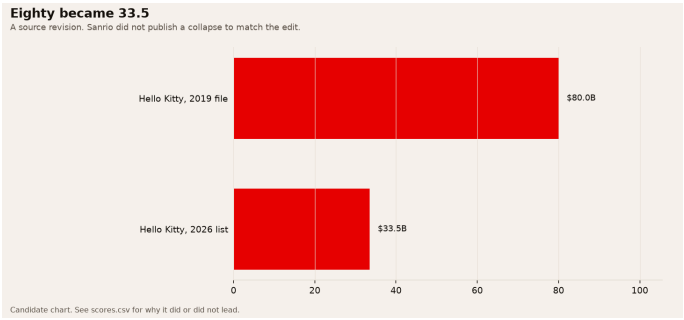
DC and Wizarding World. PNG JSON



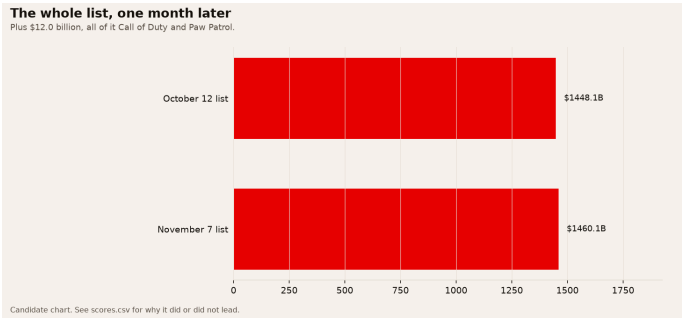
2025 count. PNG JSON



2026 count. PNG JSON



Hello Kitty levels. PNG JSON



List total, one month later. PNG JSON

The other candidates, the restyled body charts, and the ledger CSVs are in /data/articles/franchise/. The candidate folder is charts/candidates/.

DATA, METHODS AND SOURCES

Data and method

The main ledger is Wikipedia's "List of highest-grossing media franchises," revision 1384334611, timestamp 7 November 2026, 19:52 UTC, read 10 November 2026. Plain URL: https://en.wikipedia.org/w/index.php?title=List_of_highest-grossing_media_franchises&oldid=1384334611. The October article used revision 1379832186, timestamp 12 October 2026, 04:29 UTC. A script constant dated 11 October was the day the scrape was labeled, not the revision's clock. Both dates are now stated. The 2019 baseline remains TidyTuesday's 2 July file, audited against revision 904026364, timestamp 29 June 2019. [S001; S007; S017]

Worldwide box office dollars are Box Office Mojo's year pages for 2025 and 2026, read 10 November 2026, with The Numbers stored in the same snapshot. Where the two differ by more than a rounding error, the article says so. Wikipedia's 2026 Mario cell is malformed and is not used. 2026 is a partial year. [S005; S019]

Rebuild path: `python3 scripts/franchise-data/clean_audit.py`, then `npm run verify:franchise`, then `python3 articles/franchise/scripts/build_theme_a_charts.py`. Theme A is the primary Economist-style pair (cream paper, ink, one red). Themes B and C are in the repo and were not selected; no note marked either of them primary. R was not available in this build, so the page charts are the Python renders. Every numeric claim in this reading is a row in `verified_numbers.csv`.

The audio file linked above is the 27:03 Kore narration of the October reading. **Placeholder: the November reading has not been rendered.** Video scripts in `articles/franchise/video/` are not a substitute for that re-render.

Sources

- TidyTuesday (2019-07-02). *Media Franchise Revenues* (S001).
- Wikipedia. *List of highest-grossing media franchises*, revision 1384334611, 7 November 2026 (S017). Prior revision 1379832186, 12 October 2026. Audit revision 904026364, 29 June 2019 (S007).
- Wikipedia. *2025 in film*, revision 1383769082, 4 November 2026 (S091). *2026 in film*, revision 1384822773, 10 November 2026 (S092). The 2026 Mario cell in that revision is malformed and is not used for dollars.
- Box Office Mojo, 2025 worldwide and 2026 worldwide, read 10 November 2026 (S005). Domestic yearly charts, 2010–2024, remain in `box_office_mojo_yearly_urls.csv`.
- The Numbers, 2025 worldwide and 2026 worldwide, read 10 November 2026 (S019).
- Federal Reserve Bank of St. Louis. CPI-U, CPIAUCSL (S090). Not used to inflate these lifetime totals.
- Robinson, D. (2019). *Analyzing Franchise Revenue — TidyTuesday Screencast*.
- Jenkins, H. (2006). *Convergence Culture*. NYU Press. The DOI string stored in the registry did not resolve at Crossref on 10 November 2026.
- Steinberg, M. (2012). *Anime's Media Mix*. University of Minnesota Press. The DOI string stored in the registry did not resolve at Crossref on 10 November 2026.
- Hernández Hernández, Á. D. (2018). Production committees. *Arts* 7(3): 42.
- The Walt Disney Company. Form 10-K, year ended 27 September 2025 (S093). Prior year, confirmed in that table: FY2024 Form 10-K (S004) and FY2024 segment exhibit (S081).
- Disney exhibit 99.1, 20 June 2018, Fox consideration of $71.3 billion in cash and stock (S012). Pixar, Marvel and Lucasfilm: S009–S011.
- McCaffrey, R. (2026). Call of Duty franchise surpasses $40 billion. IGN, 26 October 2026 (S094).
- D'Alessandro, A. (2026). PAW Patrol 4. Deadline, 28 October 2026 (S095).

EDITOR'S NOTE

10 November 2026. The ledger was re-read at Wikipedia revision 1384334611 (7 November). Two rows moved: Call of Duty to $40 billion and Paw Patrol to the list's stated $18.4 billion, with the retail line confirmed at Deadline and the box-office add-on flagged. Worldwide grosses now come from Box Office Mojo, with The Numbers alongside, because the Wikipedia 2026 Mario cell is malformed and the Ne Zha 2 tallies disagree. Disney's segments are the FY2025 10-K. The DC paragraph now cites the 2026 list. The "43 additional US-origin properties" line did not match the crosswalk and is now 45. The voice is a factual reading: curious, warm, and unwilling to invent a joke the numbers did not earn. The 27:03 Kore file remains the October reading. See What changed when we fixed the data. Human editorial direction; AI-assisted analysis and chart code per Artometrics workflow.

— Artometrics Editorial Desk

ARTICLE FOLDER