Marvel Enterprises, Inc.  
(Marvel Entertainment LLC)  
Marketing Strategy Case Study 

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EXECUTIVE SUMMARY

As the generation focuses on the current implementation of the scientific revolution overtaking the industrial revolution period, Marvel sees itself at the coming of an entirely new time of age. Comic books are no longer traded, dealt, or prioritized in print as they once were. The technological advancements and the adaptation of social media and personal computers for the everyday user has changed comics and superhero worlds completely. Society and comic lovers want to purchase stories, movies, games, and apparel instantly to fulfill their superhero wants and desires.

What once was a market for men, dominated by male figures, is now trending into an alternative pathway. Women rate the highest trending commodity, and the superhero industry must follow this change to capitalize on society’s wants. Lead roles and high-priority characters are taken on by feminine and ethnically diverse actors, as opposed to the traditional method of a superhero being a white male.

To help Marvel improve their relevance among this upcoming market, a comprehensive marketing plan has been built from secondary research and collaborative insight.

Marketing Research Findings

- The male market is declining, however those 18 to 49 years old males have been the focus for Marvel.
- There is 1 woman superhero for every 4 male superheroes in the Marvel Universe, making the female characters under represented.
- The majority of Marvel characters fit within the typical superhero stereotype, ignoring ethnic diversity.

Marketing Recommendations

- Create storylines featuring female roles as protagonists with an emphasis on racially diverse characters.
- Recycle and reproduce old storylines and characters and re-introduce the hero as a woman lead.
- Increase promotion and distribution of the new Marvel outtake of storylines and character representations.
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PROBLEM STATEMENT

Marvel has a very narrow target market in terms of age demographic that they originally set out to market to, which in turn has led to the masculinity of the audience they currently attract. The comics were targeted to young boys 8-13 and collectors whom bought the comics and toys as a form of investment. The best option for Marvel now is to follow a Market expansion strategy where they start to broaden the focus to women. This would be a completely new differentiated position focused on the underdeveloped segment that Marvel has. Marvel is making most of their money from licensing with movies, parks, online games, and retail. The issue is that they are heavily focused on the popular male characters and heroes whom we all still love and relate to, but the storyline is getting old and audiences will be ready for something new and exciting, other than a sequel to the same superhero. Integrating Female superheroes, such as a female version of Captain America, with a romance theme will appeal to the female audience. This is similar to how Captain America’s notoriously action packed films attracts the male audience.

Can Marvel continue to capitalize on its “stars”? This is unlikely due to the fact that it will most likely result in stagnant growth.

Marvel has restricted major publicity to a few famous Caucasian male characters, such as Spider-Man. What about the 8,000 other characters Marvel holds in its library? Within this large portfolio, there are different ethnicities and female characters that could be utilized. Furthermore, they haven't tried “gender-bender.” This alteration could extend those favored characters, by transforming them into the role of the opposite sex. It is time for Marvel to seek growth in a larger set of characters.
Evidence of Problem

Figure 1: Gender Gap in Broadcast Networks, 2014

Film

Far more women and racial minorities see movies than there are women and racial minorities in movies. A study done by the Center for the Study of Women in Television and Film, found that 30% of the speaking characters in 2013’s top 100 films were female, and only 15% of all main characters were female. Taking the female characters as a whole, 73% were Caucasian, 14% were African American, 5% were Latina, and 3% were Asian (Polo, "Let’s Get Mad", 2014). In fact, "Females have comprised a larger share of moviegoers (people who went to a movie at the cinema at least once in the year) consistently since 2009." (Polo, "Let’s Get Mad," 2014).

People want to see stories that reflect their own cultures and lived experiences. If Hollywood overwhelmingly tells the story of strong white men, they are missing the opportunity to rake in more money. In a sense of traditional practices, Marvel has been contributing to institutional racism and sexism, which should be enough to get them to make a conscious effort to increase diversity.

TV/ Broadcast

Broadcast networks put all kinds of strategies into play when it comes to attracting audiences to new shows, from social media to streaming on Netflix. Yet executives seem to get that the foundation for any such success strategy always begins with two simple words: Ladies First.

Granted, each season in any TV show, some broadcasters premiere a couple of new series that might have more appeal to men, but the key to keeping a series on the air is still making sure a large enough number of women tune in each week. Marvel can capitalize in this market by maintaining a majority of male appeal and attracting a larger female audience in future broadcast releases.
Comparing the overall adults’ (18-49) demo ratings with the women (18-49) ratings reveals a number of shows that would be on the cancellation bubble this season if it were not for a large number of female viewers (Polo, "Let’s Get Mad", 2014).

**Problem Tree**

![Problem Tree Diagram](image)

**Table 1: Problem Tree, Marvel**

**POSITION STATEMENT**

**Current Mission Statement**

*Our mission to expand enables our legends like Thor and The X-Men to come to life in unexpected ways. To resonate with people today and to evolve with generations to come.*

**Updated Mission Statement**

*Diversified genres of our legends and storylines allow Marvel to evolve with the generations of today and those to come. Our foundation of originality, imagination, and innovation will be guided by trends supported from our Marvel Universe enthusiasts.*
Environmental Analysis

**Economic**

Actors demanding more money to play lead roles in film will always be an issue. Actors, who demand too much as sequels goes on, will likely be replaced. This typically results in a loss of film popularity when actors are no longer playing their expected roles (Whitelaw, 2014).

Environmental issues that have becoming more prevalent in the recent year have swayed many companies to feature their products through electronic means. Kindle Fires, IPads, and tablets have replaced the need for tangible paperback products like books, magazines, comics, and newspapers. This is also a cost savings for companies like Marvel because of the amount of comics that they would have to print out regularly to meet demand.

**Legal**

The entertainment industry lobbies to maintain a strong hold on intellectual property and copyrighted material. Entertainment outlets have been facing parental lawsuits to prevent particular products from being sold or placed in a market or particular setting. Either producers must keep vigilant on product content in order to deal with self-regulated or government regulations to guarantee an investment return. The threat of piracy and illegal licensing is at stake in the entertainment industry (Whitelaw, 2014).

**Socio-cultural**

The entertainment industry has been targeting segmented groups that have been long ignored including ethnic cultures, language, religion, women, and in a case-by-case basis adults only products.

Technological advances have made it possible to have access to entertainment mediums at any point of time. The variety of entertainment mediums such as cell phones, computers, and tablets makes it easier to reach potential consumers without much effort or expense.
Industry Analysis

Marvel Entertainment is involved in a few different industries. The main industries they are involved with are the cinema film production and the publishing industry.

Cinema Film Production
The cinema film production industry includes both the producers and the distributors of film and music. The numbers from the movie section come from the revenues of ticket sales at the box office. The home video segment numbers are pulled from sales of DVD’s, Blu-Ray, and paid downloadable videos. While the numbers of the music segments are from all sales from physical or digital formats of the song.

Back in 2013, the movies and entertainment market brought in about $29.7 billion in the United States and $88.8 billion globally. The United States saw a decline of 2% while globally there was an increase of .7% with the biggest increase happening in the Asia-Pacific area. Over the past few years, the movie and entertainment industry has been mostly down in the United States. In 2012, they had a good year with an increase of 1.7% but other than that, they have been decreasing every year. The biggest segment of this industry is the video segment at 39.1% followed by the box office revenue at 34.5% and music takes up the rear at 26.5%. The countries that are the biggest players in this industry are pictured below in the graph. Europe is the largest followed closely by the United States (MarketLine, 2015).

Looking forward, the United States market in the movies and entertainment industry is looking up slightly. From 2013 to 2018, there will be a decrease of 0.1%. However, by 2016, the industry will once again be moving into the positive percents.
The cinema film production industry is driven by buying power, degree of rivalry, new entrants, substitutes, and supplier power.

**Bargaining Power of Buyers**

In the Film and Entertainment industry, the switching costs are quite low. People do not have high brand loyalty due to the low cost of switching. These buyers are movie theatres and will gravitate toward the movies that they think will be huge hits. Players in this industry are more likely to forward integrate rather than backward integrate by buying retail stores like those that Disney has. Overall, the buying power for the film & entertainment industry is rated as moderate.
**Bargaining Power of Suppliers**

Next, is looking at the supplier power for the film & entertainment industry. The supplier power. This is also assessed as moderate overall. All the aspects that go into the supplier power are all in the moderate scales. Most of the suppliers are the costume designers, camera companies, and set design. Their power is very sensitive to their skill. If they are very good at what they do, then their power increases. However, many films being made means there are many suppliers, which means films have their options of who to hire. The higher the quality of workers and contractors, the better the film will appear to the consumer, which makes the importance of quality and cost on the stronger end of the scale. Marvel will want to make sure they have big name actors as well as the best equipment to ensure the highest quality.

**Threat of New Entrants**

Next is the new entrants factor. This market is fairly fragmented as the consumers have varying likes and dislikes. There are the big filmmakers such as Disney/Marvel that make big films. Then you can also have the smaller films that appear to a much smaller niche of consumers. Due to the new technology that is coming out, many amateurs can now make their own films with their own equipment and can edit the movie themselves. There are other barriers to entry such as not being able to distribute your product as vastly as the big names. Again, this force is assessed as a moderate threat.

**Threat of Substitutes**

Another force to consider is the threat of substitutes. There are three aspects that can affect this: the low cost of switching, cheap alternative, and the beneficial alternative. The low cost of switching is considered moderate. The big substitutes in today’s market would be Apple and Amazon as they have entered into the broadband movie market. Other ones would be Netflix as well as Hulu. Hulu is partially owned by Disney, which is a smart move by them as online movie and television watching is increasing rapidly. This means that there are beneficial alternatives to going to the theater as well as cheaper alternatives. As ticket prices keep increasing, more and more consumers would rather just wait until it comes out online or available to rent. Advances in technology also mean that there will be illegal ways that consumers can view these films for free. However, with all these threats, Market Line supposes that the film industry will not be hurt too badly as people will still look to the movie theater as a way to watch a film in the highest quality. Therefore, the threat of substitutes is moderate.

**Rivalry among existing industry firms**

The last force to be checked out is the degree of rivalry for the film industry. The film industry normally has high fixed costs, which will intensify rivalry. Also, a lot of the players involved have the same business model. The exit barriers are low due to the
fact that films can be shot on location or the studio can be sold off if needed. Again, buyers can easily switch so switching costs are low. So overall, the degree of rivalry is moderate for the film industry (MarketLine, 2015).

**Publishing**
Marvel is also deeply involved in the publishing industry. The publishing industry involves books, newspapers, and magazines. The market for publishing decreased by 0.3% in 2013, which resulted in a value of $290,664.9 million. The compound annual rate of change from 2009-2013 was -0.2%. Since 2009, the industry had a decrease every year except in 2010 they had a 0.5% increase. The European market itself had a CARC of -1.8% while the Asia-Pacific market had an increase of 3.2%. This demonstrates that Marvel needs to make sure they are diversifying their offerings in order to not ignore this growing market. Below, is a graph that breaks up every aspect of the publishing industry. In 2013, the largest segment was the book segment at 40.9%, which brought in revenues of $119 billion followed by the newspaper segment at 37.1%, which added up to $107.8 billion and magazines bringing up the rear at an even 22%.

![Figure 5: Global Publishing Segmentation, 2013](image)

When we look at how the publishing industry is segmented by geographic area, Europe is in the lead with 37.1% followed by the America’s and Asia-Pacific who tie at 30.2%. Pulling up the end is the Middle East-Africa at 2.5%.

The future of the industry is looking up. The experts anticipate a CAGR of 1.2% from 2013-2018 which should bring it $307 billion into the industry. The European market however will continue to decrease while the Asia-Pacific will continue to grow.

Porter’s Five Forces for the publishing industry include buyer power, supplier power, threat of substitutes, degree of rivalry, and new entrants.
A quick look at the figure above, all of these forces appear to be moderate. First, a look at buying power. One major factor that drives buying power is that the individual buyer has a lot of independence. The switching costs in this industry are low as customers can buy books from many different stores and avenues. In some countries, governments have fixed book prices so that decreases the competition, which lowers the buyer power. Overall, buying power is moderate.

Supplier Power

Supplier power looks at different aspects. Key suppliers are the publishers. One aspect is player independence is high. Publishers offer highly differentiated products, which will increase supplier power. The publishing market has several national corporations, which also boosts supplier power. However, aspects that weaken supplier power are that book sellers are an important channel for publishers. There also may be titles that more than one publisher offers and there may be books that are hard for publishers to get.

The barriers are relatively low to enter the publishing industry. There are many small, independent bookshops. However, these stores might have more problems than the larger stores that might have trade secrets the smaller stores do not know. Again, the switching costs for consumers are very low so customers can shop at both large and small stores to get the same item. The fact that the market growth has been moderate could deter entrants. This force is also moderate.
**Threat of Substitutes**

The three factors influencing this force are beneficial alternative, cheap alternative, and low cost switching. The switching costs in this category have to do with switching from reading a book to watching the DVD. Something that customers in the developed countries do quite often. Another substitute would be to buy the e-book. The switching costs are relatively high for this, as they would have to purchase a tablet as well. So overall, the threat from substitutes is strong yet there are retailers who have adjusted by entering into the e-book and online book segment. Marvel has done this by offering digital comics on their website.

**Degree of Rivalry**

The market has a lot of price competition, which can lead to narrow margins and higher rivalry. If there is a larger company, they tend to have a very broad inventory and have higher customer traffic, which helps them increase their profit. The smaller companies will have problems with that. Other factors include whether or not it is easy to exit. In this industry, that is low. Meaning it is generally fairly easy to get out of the business. Again, we see low cost of switching which means that customers most likely purchase from many different stores and chains. That fact that most players have similar products decreases the rivalry. However, the fact that it is easy to expand increases the rivalry. Overall, the threat of rivals is assessed as strong as demonstrated below.

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![Figure 7: Drivers of Degree of Rivalry, MarketLine 2013](image-url)
The Walt Disney Company

Background

After signing a contract with M. J. Winkler to produce a series of cartoons featuring Alice Liddell, brothers Walt and Roy Disney founded one of the world’s best-known companies and brands. With the simple objective “to make people happy,” the Disney Brothers Cartoon Studio began on October 16, 1923. Though the name has changed from The Walt Disney Studio then to The Walt Disney Company (commonly known as simply Disney), creating “…unparalleled entertainment experiences…and exceptional storytelling…” have been at the heart of the company. Ninety-two years later, it has grown into a multi-nationally located, $48.8 billion dollar, ever-expanding company.

Robert (Bob) A. Iger leads Disney as the current Chairman and Chief Executive Officer. A few examples of Disney’s brilliance involves headquarters in Burbank, California and locations in more than 40 countries, over 180,000 employees and cast members, theme parks coined as the “Happiest Place on Earth,” and close to 700 Disney theatrical features with huge global box office achievements. Acquisitions such as Pixar, Marvel, and Lucasfilm have pushed The Walt Disney Company into an era of creative and innovative content.

Mission Statement

“The mission of The Walt Disney Company is to be one of the world’s leading producers and providers of entertainment and information. Using our portfolio of brands to differentiate our content, services, and consumer products, we seek to develop the most creative, innovative, and profitable entertainment experiences and related products in the world.”

Strategic Vision

1. Generating the best creative content possible
2. Fostering innovation and utilizing the latest technology
3. Expanding into new markets around the world

Figure 8: Business Segment Results- Revenues (in millions), 2014
Brand
Forbes Lists
- #110 America’s Best Employers
- #14 World's Most Valuable Brands
- #100 Global 2000
- #185 in Sales
- #86 in Profit
- #300 in Assets
- #39 in Market value

SBU/Division Segments
Disney operates through four product segments as identified by MarketLine:

<table>
<thead>
<tr>
<th>SBU/Division</th>
<th>Major Brands</th>
<th>Major Brands</th>
<th>Major Brands</th>
<th>Major Brands</th>
<th>Major Brands</th>
<th>Major Brands</th>
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<tbody>
<tr>
<td>Media Networks</td>
<td>abc entertainment group</td>
<td>ESPN</td>
<td>Disney</td>
<td>Radio Disney</td>
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<tr>
<td>Parks and Resorts</td>
<td>Walt Disney World</td>
<td>Disneyland Paris</td>
<td>Disney RESORT</td>
<td>Disney CRUISE LINE</td>
<td>Disney Vacation Club</td>
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<tr>
<td>Studio Entertainment</td>
<td>Walt Disney Studios</td>
<td>PIXAR Animation Studios</td>
<td>MARVEL</td>
<td>Disney Music Group</td>
<td>Disney Theatrical Group</td>
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<tr>
<td>Consumer Products</td>
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<td>Disney Publishing Worldwide</td>
<td>Disney STORE</td>
<td>Disney</td>
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<tr>
<td>Disney Interactive</td>
<td>Infinity</td>
<td>CLUB PENGUIN</td>
<td>Disney.com</td>
<td>babble</td>
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Table 2: The Walt Disney Company Business Description, MarketLine, 2015
Marvel Enterprises, Inc.

**Background**
Marvel Entertainment is a wholly owned subsidiary of The Walt Disney Company. It is a character-based entertainment company that owns a proprietary library of over 8,000 characters. Marvel is primarily involved in the entertainment, licensing, publishing, toy and film production industry. The company operates in both domestic and international markets, but their main focus is in the United States. Marvel's headquarters is in New York, New York.

Some of Marvel's best-known characters include Spider-Man, Iron Man, Red Hulk, Captain America, Thor, Ghost Rider, Squirrel Girl, Misty Knight, Hercules, The Hood, and Daredevil. Marvel produces comic books, digital comics, motion comics and mobile comics based on these titles and various others.


Marvel also develops a line of online video games which include such titles as: *Deadpool*, *Marvel Heroes*, *Avengers: Battle of Earth*, *The Amazing Spider-Man*, *Iron Man 2: Upgraded!*, *Planet Hulk Gladiators*, *Super Hero Squad: Fractal Frenzy*, *Thor Takes Flight*, *Iron Man Flight Test*, *Black Widow*, *X-Men Arcade*, *Thor: Bring the Thunder*, and *Wolverine Search & Destroy*, and others. They have also developed a wide range of mobile apps, social, console, and online games. Marvel's television programs include *The Avengers: Earth's Mightiest Heroes*, *The Super Hero Squad Show*, and *Iron Man Armored Adventures*. Marvel is also engaged in online retailing clothes, accessories, toys, home decor, collectibles, and other entertainment and personalized items based on its characters.

**History**
Marvel was originally founded by established pulp-magazine publisher Martin Goodman and went by the name of Timely Comics. Timely's first and most successful superheroes included the Human Torch, Namor the Sub-Mariner, and Captain America. Sales of all comic books declined drastically in the post-war era and Timely, which was known as Atlas Comics in the 1950s, began to produce comics that didn't involve superhumans. Some of their comics included funny animals, Western, horror, war, crime, humor, romance, spy fiction, and even medieval adventure. They attempted to revive the superhero trend with the "Big Three" from 1953 to 1954 but had little success.

The first comic book labeled "Marvel Comics" was the science-fiction anthology *Amazing Adventures #3*, which was published in 1961. That year the company launched *The Fantastic Four* and other superhero titles created by Stan Lee, Jack Kirby, Steve Ditko, and many others. Marvel's comics were recognized for focusing on
characterization more than most superhero comics before them. Many of their characters were seen as flawed and having typical, mundane problems. They were considered freaks or misfits, unlike the typical perfect, handsome, athletic heroes found in previous traditional comic books. Marvel's approach was considered revolutionary in the comic book industry.

In 1968, company founder Martin Goodman sold Marvel Comics to the Perfect Film and Chemical Corporation. In the mid 1970's the comic book industry was struggling due to a decline of the newsstand distribution network. Marvel attempted to buy its competitor DC comics, but was upset by the fact that DC refused to sell its entire library of characters. DC was later consolidated into Warner Communications by owner Kinney National Company. By the end of the decade, Marvel's sales were improving through the use of comics-specialty stores instead of newsstands.

In 1981, Marvel purchased the DePatie-Freleng Enterprises animation studio and renamed it Marvel Studios. In 1986, Marvel was sold to New World Entertainment, but was sold within three years sold it to MacAndrews and Forbes, owned by Revlon executive Ronald Perelman. Perelman took the company public on the New York Stock Exchange and closed the animation studio, choosing to outsource.

By the middle of the 1990's the comic book industry took another significant slump. Marvel filed for bankruptcy amidst investigations of Perelman's financial activities regarding the company. Control of Marvel eventually landed in the hands of Isaac Perlmutter, owner of the Marvel subsidiary Toy Biz who was helped to revitalize the comic's line.

In the 2000's Marvel escaped bankruptcy through diversifying its offerings. Some of these changes included creating new imprints, such as MAX, a line intended for mature readers, and Marvel Age, developed for younger audiences. They also created the Ultimate Marvel imprint. This allowed Marvel to reboot their major titles by deconstructing and updating their major superhero and villain characters to introduce to a new generation. This imprint exists in a universe parallel to the proper Marvel universe.

In 2009, The Walt Disney Company acquired Marvel Entertainment. Marvel Entertainment is largely autonomous from Disney and operates its own brand. Marvel has found great success in recent years through its production of its superhero films. Marvel began producing these films in 2008 and has produced ten movies over a six-year span.
BCG Matrix

Figure 9: "Increasing global CRO market growth forecast." Goldman Sachs Pharmaceutical Services, 2003

Competitor Analysis

Figure 10: Diamond Comic Distributors Inc., Dollar Share - February 2014

Figure 11: Diamond Comic Distributors Inc., Unit Share - February 2014
Marvel, founded in 1939, is the follower of DC Comics, which was founded in 1934. DC Comics, being the pioneer for 5 years without any direct competition prior to Marvel being founded, gained substantial market share and profitability from the lack of competition. In 1939 when Marvel was founded and started unleashing their comics to battle it out with DC Comics, Marvel showed that it had gained the true advantage by following DC Comics. Marvel is the number one seller and producer of comic books, and to this day continuously beats out rival and pioneer DC Comics. Some of the most successful Marvel heroes of all time include Spiderman, X-Men, and The Avengers.

Without any direct competition from DC Comics for Spider-man, the comic took off and has become the most collectable, valuable, and desired comic and action figure of all time. The X-Men and Avengers are similar in style to Justice League or Global Guardians. All of the listed groups are comprised of superhero teams that battle to fight for good. The leagues and groups of superheroes, as successful as they have been for both DC Comics and Marvel, have not pulled in the large name, the credibility, the profits, and recognition that Spiderman alone has been able to accomplish and provide for Marvel.

Marvel has successfully aligned a pathway between reader and superhero that allows the reader to relate to the character. Marvel’s storylines typically begin with a normal human of the Earth that endures a life-altering experience that generates a superhuman quality or ability. Spiderman was a teenage boy who was bitten by a radioactive spider. The Incredible Hulk was a man exposed to scientifically altered radiation that mutated his genes.

DC Comics lacks in the desired relatability that readers long for when entering into the storyline. Superpowers are gifts, and heroes are born with them. Superman, an alien to Earth with superhuman strength lands on Earth. Aquaman was also born with his abilities, including holding his breath underwater and telepathic communication.

Marvel has succeeded in bringing high quality and high-quantity superheroes to the spotlight. Marvel has more characters readily available in the minds of the public, due to the ownership by Disney. The marketing and promotional divisions of Disney are beyond phenomenal and effective. Disney and Marvel have together flooded the movie industry with superhero films, while DC is taking a slower approach at illuminating high volumes of characters. With DC working on films currently to bring forward numbers of key characters to the cinema, Marvel should not switch focus to circle around only key characters.

The most basic defensive strategy is to continually strengthen a strongly held current position, to build an impregnable fortress capable of repelling attacks by current or future competitors. Marvel is an ever-growing, exponentially expanding fortress of known names, brands, people, and companies. Marvel has attained a strong preference for their characters over DC through the branding and ownership by Disney. Movies are
the target media to reach out to consumers. Through the films, the company connects to viewers and implants their brand above DC.

Disney has renowned advertising channels, venues, accessibility, and above all else, credibility. Disney is number 13 on the list of best global brands for 2014 by Interbrand. Disney has experienced such success through the brand’s use of technology and data to understand what customers want and personalize their experience. With personalization and personalities present amongst superheroes, supervillains, characters, and movie stars display personalized emotions and feelings that are relatable to and experienced by the readers, watchers, and fans themselves. Disney is committed to leveraging next generation media and platforms to increase relevance. To meet consumer demand for multi-platform access to content, Disney has created Marvel programming for Netflix.

SWOT Analysis

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
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<tr>
<td>• Support from The Walt Disney Co.</td>
<td>• High movie turnover rate leads to predictability of storylines</td>
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<tr>
<td>• 8,000 character library</td>
<td>• Portfolio mostly limited to “super heroes”</td>
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<tr>
<td>○ Spider-Man</td>
<td>• Too-complex-to-follow plots</td>
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<tr>
<td>• One major competitor (DC)</td>
<td>• Characters are not completely relatable (live within a fantasy world)</td>
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<td>• Established global presence</td>
<td>• Viewed as comics only company</td>
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<td>• Communication with followers</td>
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<tr>
<td>• Brand loyalists</td>
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<td>• High movie turnover rate</td>
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<table>
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<tr>
<th>Opportunities</th>
<th>Threats</th>
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<td>• Utilizing lesser known characters</td>
<td>• DC movies enter market around the same time as Marvel movies</td>
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<td>• Licensing - specifically Hasbro</td>
<td>• Fellowship and loyalists in video game industry</td>
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<tr>
<td>• Diversifying superhero and villain portfolios</td>
<td>• Independent comics are gaining followers</td>
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<tr>
<td>• Reaching out to female comic book readers</td>
<td>• Diminishment of print publishing</td>
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<td>• Events and conventions receive high traffic</td>
<td>• CW Network primarily working with DC</td>
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<td>• Partnerships with relationships already established by Disney</td>
<td>• E-Comics theft</td>
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<td>○ Netflix</td>
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Table 3: SWOT Analysis, Marvel
DESIGN MARKETING STRATEGY

Market Segmentation

The overall market segmentation strategy is to target ethnically diverse males and females. They are between the ages of 18 and 24 years old and, as shown in Table 7 in the appendix, make up for the largest age segments of comic book readers within the US. In addition, of the 11,400,000 plus Facebook Marvel Comics Fans in the United States, 45.48% are between the ages of 18 and 25 years old (see Table 8 in the appendix).

Those in this age group are currently attending college or are recent college graduates and use their average household income of $50,000 or more to purchase items for their interests and hobbies. When making comic book purchases, for example, they shop either at independently owned comic book stores or online. These males and females primarily live on the East and West Coasts. States such as North Carolina, Maryland, New York, California, Oregon, and Washington are prime states of interest because they are well known for having the best comic book shops in the US (Ocean, 2014).

These individuals have not been married yet but enjoy spending time with their fellow “geeks,” significant other, and/or family. They are also more likely to own a puppy than older age groups (“Pet Ownership - Number In Household: Dogs 1 Year or Older, but Under 2 Years Old Any”, 2013).

Douglas Main states millennials “...are generally regarded as being more open-minded and more supportive of gay rights and equal rights for minorities than other generations” (Main, 2013). Personality traits specific to the segment of millennials targeted include artistic, confidence, self-expressive, upbeat, and receptive to new ideas. Furthermore, these people are interested in visual mediums. This means it is important that the media chosen to reach them reflect that characteristic. Whether a Marvel advertisement is placed within a magazine or online, designs must include colorful images, dynamic artwork acting as focal points, and simplistic designs.
Primary Target Market: Ethnically Diverse Females

In September of 2014, it was recorded that 44% of self-identified comic book fans on Facebook were female (Schenker, 2014). A breakdown of the numbers can be found in Figure 17 in the appendix. Furthermore, as shown in Figure 18 in the appendix, 37% of Marvel fans are female. Over the past few years, this demographic research for the industries Marvel competes in has shown that the number of female followers is ever increasing. In her article posted on Bleeding Cool, Nikolai Fomich states the rise in the female target audience. “Go to any major comic book news site and any given week you will find articles about the rise of female creators, the depiction of female characters in comics, or the importance of female heroes. Never before has more mainstream attention been given to women working in comics and women as a part of fandom...” (Fomich, 2014).

In late 2014, Marvel released a new set of Thor comics. For this character extension, they decided to have a female protagonist rather than a male figure. It proved to be successful. According to Brett Schenker’s research, the female base comic book readers and movie fans for Thor grew. Though the female numbers are smaller than the males as shown in Table 9 within the appendix, they are continuously growing as more of these Thor comics enter the marketing in 2015. This experiment shows the female market has potential to enhance the brand.

The female interest has sparked the creation of many organizations. For example, She Makes Comics produced a documentary on several females who have helped shape the comic book industry. Partnering with organizations like She Makes Comics as well as placing ads in their preferred media of print and digital, specifically magazines and Internet radio, is how Marvel can reach these females.

Figure 13: Primary Target Audience
Secondary: Ethnically Diverse Males

At 56% of self-identified comic book Facebook fans, males continue to be the largest percent of comic book readership (Schenker, 2014). Therefore, males cannot be ignored with the proposed positioning of Marvel. However, those that are another ethnicity than Caucasian seem to be lacking representation. For this reason, they are the chosen secondary audience.

To support this decision, Brett Schenker found in his demographics research that as of September 2014, The Spanish-speaking comic book fans on Facebook was at 14.17% compared to 13.33% in August (Schenker, 2014). Furthermore, Schenker investigated the "...what the percentage of African-Americans like [comics and manga] as well as how it breaks down as far as men and women" (Schenker, 2015). The results? Marvel came out on top. Finally, according to MRI + data, those males who saw The Avengers and The Amazing Spider-Man at a movie theater in the last 6 months were more likely to be African American, Asian, and other races rather than white ("Movie Viewing: The Avengers In last 6 months Saw at Movie Theater (Men)" and "Movie Viewing: The Amazing Spider-Man In last 6 months Saw at Movie Theater (Men)", 2013).

Like the primary audience, in order to reach these 18 to 25 year old males Marvel should place ads in magazines, such as MAD, as well as on the Internet on sites such as Buzzfeed.

Figure 14: Secondary Target Audience
Positioning

Continuation of a strategy focusing on only the top-runners for Marvel is outdated and no longer feasible. A strategic vision for Marvel is to diversify their known characters and storylines. The targeted audience has remained the same throughout Marvel’s existence and quite frankly, the industry has revamped itself to become inclusive to many more targeted markets that Marvel is not currently capitalizing on. Throughout the industrial revolution, and the increasingly updating scientific revolution, technology and diversified types of technologies have become more prevalent amongst comic book industries.

Marvel’s most successful viral marketing effort used the social network Myspace to promote Skrull. Marvel uses an approach where consumers themselves are utilized to pass on and along marketing messages through the internet, capitalizing on the net’s ability to replicate and pass along information quickly and often exponentially. Through a fictional and made up “Kinsey” on Myspace, Marvel was able to connect with and attract women to the superhero market. A significant number of women were attracted to Marvel from this campaign, the targeted audience that was a segment of the population largely missing from the superhero market. A large number of girls around the age of “Kinsey” related to her and her problems.

A fairly strong female response was generated from the Myspace campaign for Marvel. With rapid release of new storylines, movies, characters, and plots as the focal point for Marvel in the up-and-coming years, strong virtual marketing is a must for Marvel to aid in the consumers’ understanding and attachment toward what videos and which characters might be for them.
Continuous Learning

**Comic Book Fashion**
The avant-garde trend of Comic Book Fashion is becoming increasingly popular amongst young adults. This trend is not a new idea but has recently become much more mainstream thanks to its prevalence in high fashion. Comics first entered the world of fashion by simply featuring comic strips and characters on accessories and clothes. Now this trend can be observed in full-blown superhero inspired outfits. This trend can be found on runways around the world.

DC comics has already found great success with this trend by teaming up with Converse Chuck Taylor shoes. Converse introduced several shoes models that feature DC superheroes and villains. These shoes almost instantly became a cult classic among comic book fans and Converse continues to introduce new models.

Marvel has recently teamed up with Hot Topic to introduce an “Avengers” fashion line for girls. The line only has six different outfits that will be available on May 6th. Depending on the success of this fashion line, Marvel may want to invest into the fashion industry even more. However, all of the outfits being sold at Hot Topic are around $60. This may hinder their success considering that they are being targeted towards teenagers and young adults who may not be able to spend that much.

This trend is not just found in clothing, as DC Comics proved. Marvel could become more involved with this trend by introducing makeup, hair accessories, shoes, and jewelry with Marvel themes. Marvel already has some of these product lines, but it could be beneficial for them to increase their offerings in the future to further capitalize on this trend.
Digital Comics

In recent years, digital comics are becoming more and more popular. This is mostly due to the fact that many consumers now own tablets that produce extremely good quality images. Most tablets are also often in comic book like dimensions, making them ideal. Some may argue that the traditional comic book medium will never fully die because that is a part of the comic book experience. However, digital comic book sales continue to increase which means Marvel needs to respond to this trend. Marvel has most of its recently published comic books available in the digital format but not many of their older ones. Marvel's print titles also include codes for free digital comic downloads.

One major threat to Marvel in this area is the fact that many comic book publishers have started to make the move to DRM-free digital comics—DC and Marvel are the two big exceptions. Marvel must continue to offer better or more popular comics than their competitors that people will be willing to pay for. They must also carefully position and price their comics so that they do not drive customers toward choosing these free alternatives. Most digital comics cost within the $1.99 to $3.99 price range, which is on par with print comics' prices. It may be beneficial to Marvel to reduce their digital prices but this may also kill their print sales completely.
Customer Relationship Management

Anyone interested in Marvel can go online to their website and join just by submitting your name and email address and creating a password. This is a free service with no sort of payment required. By signing up for this free service, the person signed up will now have access to many different services through the website. They offer you motion comics, images, comic catalogs, podcasts, events, and even the option to create your own comic and superhero. The five lady superheroes on the executive summary page are all heroes created by Royal Flush. The “Create Your own Superhero Feature” is easy to use and a lot of fun. It is a great way to keep consumers involved. Most of what Marvel is promoting right now is the Avenger’s, so a lot of the online comics and motion comics are about Iron Man. Members on the website also will have access to hundreds of online comics and paper comics.

Marvel also has a large following on social media. They have a facebook page as well as Twitter. The Facebook page has 19 million ‘likes’ while the Twitter page has 2.53 million followers. These sites are updated often and have tweets and statuses posted every few hours in order to keep Marvel fresh in their customer’s minds and to provide them with current updates. As you can see in the pictures below, both pages look very similar. They are both heavily promoting the upcoming new Avengers movie.

Figures 15 and 16: Marvel Facebook and Twitter Page
MARKETING PROGRAM DEVELOPMENT

Marketing Mix

<table>
<thead>
<tr>
<th>Product</th>
<th>Superheroes, Legends, Supervillains featuring female and ethnically diverse leads in comic books, movies, apparel, and online games and TV series.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price</td>
<td>The price is the “value” customer receives from high-quality products produced by Marvel and Disney.</td>
</tr>
<tr>
<td>Place</td>
<td>To replace DC characters, such as superman or batman, Marvel is and ought to be seeking the “front-running” position of superheroes amongst the minds of fans. This will be achieved by focusing on a mass merchandising. Distribution should be increased with comic books in independent comic book shops, expanding into non-franchised movie theaters, and female apparel in Hot Topic, Justice, Forever 21, and the like.</td>
</tr>
<tr>
<td>Promotion</td>
<td>Marvel needs to use an extended strategy for promotions. Advertising needs to seek larger market share for the brand through reaching diverse audiences with diverse methodologies. Women leads would be featured in the commercials promoting new films. Ethnically diverse actors would take the lead roles for the new films and shows.</td>
</tr>
</tbody>
</table>

Promotion Example
The publishing division, specifically comic books, should not only have inventory within the magazine and book section at traditional outlets (such as Walmart and Target) which are normally in the back of the store but also at the point of purchase magazine racks. Marvel decaled-racked tiers should be added at the beginning of cash registers featuring popular comic books (like Spider-Man, Captain America, and Avengers, who will be seeing future movies added to their portfolios). This would set off a reminder about the brand and could result in a purchase of the comic book.
## Evaluation of Alternatives

<table>
<thead>
<tr>
<th>Performance Measure</th>
<th>Weight</th>
<th>Status Quo Score</th>
<th>Status Quo Value</th>
<th>Diversify Score</th>
<th>Diversity Value</th>
<th>Legend Score</th>
<th>Legend Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Share</td>
<td>30%</td>
<td>50</td>
<td>15</td>
<td>95</td>
<td>28.5</td>
<td>85</td>
<td>25.5</td>
</tr>
<tr>
<td>Customer Loyalty</td>
<td>25%</td>
<td>75</td>
<td>18.75</td>
<td>90</td>
<td>22.5</td>
<td>70</td>
<td>17.5</td>
</tr>
<tr>
<td>Customer Satisfaction</td>
<td>15%</td>
<td>55</td>
<td>8.25</td>
<td>80</td>
<td>12</td>
<td>75</td>
<td>11.25</td>
</tr>
<tr>
<td>Affordability to Implement</td>
<td>10%</td>
<td>95</td>
<td>9.5</td>
<td>80</td>
<td>8</td>
<td>90</td>
<td>9</td>
</tr>
<tr>
<td>Image Rating</td>
<td>20%</td>
<td>70</td>
<td>14</td>
<td>85</td>
<td>17</td>
<td>75</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total Score</strong></td>
<td>100%</td>
<td><strong>65.5</strong></td>
<td><strong>88</strong></td>
<td></td>
<td></td>
<td><strong>78.25</strong></td>
<td></td>
</tr>
</tbody>
</table>

Table 6: Evaluation of Alternatives, Marvel

Table 5: Marketing Mix 4 P's, Marvel

<table>
<thead>
<tr>
<th>Product</th>
<th>Status Quo</th>
<th>Diversify Genres</th>
<th>Expand Legends</th>
</tr>
</thead>
<tbody>
<tr>
<td>No changes to current portfolio of characters and products.</td>
<td>Enhanced portfolio with additional characters and diversified modifications and ramifications to current characters</td>
<td>Enhance Thor and other such legendary title figures for Marvel. Capitalize on their market share dominance.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Price</th>
<th>No change</th>
<th>No change</th>
<th>No change</th>
</tr>
</thead>
<tbody>
<tr>
<td>No change in where the Marvel name is to be found and heard</td>
<td>Seek additional market through supermarkets and women's stores. Hot Topic for example.</td>
<td>Seek mass-audience expansion</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Promotion</th>
<th>Status Quo</th>
<th>Diversify Genres</th>
<th>Expand Legends</th>
</tr>
</thead>
<tbody>
<tr>
<td>No change or diversification in promotional methods</td>
<td>Promote Marvel to diversified audiences including women, men and women of ethnic backgrounds.</td>
<td>Promote the existing legends to as large of an audience in every new alternative way</td>
<td></td>
</tr>
</tbody>
</table>

Table 5: Marketing Mix 4 P’s, Marvel
IMPLEMENTATION & CONTROL

One alternative includes diversifying the Marvel portfolio. Legendary title characters would be taken on by women leads and diverse ethnicity leads. The second alternative focuses on enhancement and alternative storylines of the existing legendary characters. Keeping marketing goals in alignment with the current status quo produces a score value of 65.5. Focusing on alternative methods of promoting the existing Marvel legendary characters gives a value score of 78.25.

The winning alternative, with a value score of 88 is applying a diversified focus to the Marvel portfolio. Women leads and reaching out to more of a feminine target audience produces the highest levels of market share, and the highest customer loyalty. Loyalty as well as image rating are highest with the diversity alternative and are high-influence factors into the decision process.
CITATIONS


APPENDIX

Proof of Case Purchase

For the exclusive use of K. Adams, 2015.

HARVARD BUSINESS SCHOOL

Marvel Enterprises, Inc. (Abridged)

For the exclusive use of A. Jarabeck, 2015.

HARVARD BUSINESS SCHOOL

Marvel Enterprises, Inc. (Abridged)

For the exclusive use of E. Schreur, 2015.

HARVARD BUSINESS SCHOOL

Marvel Enterprises, Inc. (Abridged)

For the exclusive use of M. Karle, 2015.

HARVARD BUSINESS SCHOOL

Marvel Enterprises, Inc. (Abridged)

For the exclusive use of M. Mattila, 2015.

HARVARD BUSINESS SCHOOL

Marvel Enterprises, Inc. (Abridged)
### Marvel Brand Analysis

<table>
<thead>
<tr>
<th>Product Variables</th>
<th>Describe here</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Core Product:</strong> the fundamental need or want that consumers satisfy by consuming the product or service</td>
<td>Basic Benefits Entertainment</td>
</tr>
<tr>
<td><strong>Actual Product:</strong> the set of attributes or characteristics that buyers normally expect and agree to when they purchase a product.</td>
<td>Brand Name Marvel Enterprises Marvel Studios</td>
</tr>
<tr>
<td>Features</td>
<td>Superheroes, live-action, humans, CGI, extra dimension production</td>
</tr>
<tr>
<td>Quality</td>
<td>High quality, the best, no expense spared</td>
</tr>
<tr>
<td>Design</td>
<td>Flashy, high quality level, modern, believable, desired comic book relatability, bewilderment</td>
</tr>
<tr>
<td>Packaging</td>
<td>Colorful, red, bold thick lettering, action scene snapshot</td>
</tr>
<tr>
<td><strong>Augmented Product:</strong> inclusion of additional features, benefits, attributes or related services that serve to differentiate the product from its competitors.</td>
<td>Exceeds customer expectations</td>
</tr>
<tr>
<td><strong>Potential Product:</strong> all the augmentations and transformations a product might undergo in the future.</td>
<td>How product represents great value for the money</td>
</tr>
<tr>
<td>Future iterations/ Extensions i.e. develop into an advanced formula or professional product</td>
<td>New games, rides, toys, amusement development</td>
</tr>
</tbody>
</table>
### Marvel Brand Evaluation

| Demographics MRI+ | Men ages 25-34  
Attended college, Household income:<20,000  
Live in North East and West, Never Married, Child <6 years  
Race: White |
|-------------------|----------------------------------------------------------|
| Demographics as depicted in Marketing Communications (MARCOM) | Men: 13-23  
Currently attending or in High School, HHI: <20,000  
Never Married |
| Values-Attitudes-Lifestyle of customer depicted in MARCOM | **Believer-Survivor**  
**Believer:** motivated by ideals, moral codes that have deep roots and literal interpretation, they choose familiar products and established brands  
**Survivor:** narrowly focused lives, few resources, loyal to favorite brands |
| Key messages conveyed in: |  |
| Television | Action, feminism, good morals, traditional values  
Magazines | Suspense, mystery, action  
Company/Brand website | Action, adventure, excitement  
Company/Brand APP | Entertainment, action  
Social Media |  
Facebook | Entertainment, anticipation, community, fun  
Pinterest | Self-expression, fun, creativity  
Twitter | Entertainment, anticipation, community, fun  
YouTube | Action, entertainment, anticipation  
Instagram | Action, Humor, entertainment  
Celebrity spokespeople | Humor, friendship, teamwork  
Games | Entertainment, adventure, action  
Packaging Design | Fun, playful, entertainment  
Search Engine Advertising | Self-expression, style  
Special Events | Community, fun, humor  
Sponsorships | Style, luxury  
How well integrated is the MARCOM? | The MARCOM is very well integrated except for one big exception. Marvel usually promotes old-school values and tradition. They need to promote the idea of change and not send out the message that change is not bad. This will help them transition into more female and ethnically diverse lead roles. |
## Marvel Website Evaluation

<table>
<thead>
<tr>
<th>Attractive design &amp; typographic</th>
<th>The Design of the Marvel website is chaotic and full of images, much like a comic book is. This design is most likely attractive to big comic book fans, but may be considered too cluttered for most visitors.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interactive</td>
<td>The banner image on the home page changes every few seconds, but the viewer cannot click back to get to a specific image. This banner image is also on every main page, which adds to the clutter. Visitors can also play several online games though this site.</td>
</tr>
<tr>
<td>Personalization</td>
<td>Any visitor can make his or her own superhero on the Marvel site. They provide the user with a basic template of body types and clothing. After finishing their creation, the user may download and print their superhero.</td>
</tr>
<tr>
<td>Privacy &amp; Security if logged in</td>
<td>When buying a comic a user is transferred to a secure site that is separate from Marvels regular site. There is no personal information other than an email address available in the regular user profile.</td>
</tr>
<tr>
<td>Content Organization Heading</td>
<td>The tabs at the top of the home page are static and do not drop down to show more options. A visitor must click on the tab and go to the page to see these other options. Once on that page these links do not stand out and can be easily overlooked.</td>
</tr>
<tr>
<td>Content layout, color, type, readability</td>
<td>There is also a lot of copy, which can be overwhelming for the viewer. However, the type is clear and easy to read in most places. The site often legs or crashes because of Flash player.</td>
</tr>
<tr>
<td>Content timely (up to date)</td>
<td>The content is timely and has many recent comics and movies advertised.</td>
</tr>
<tr>
<td>Content Informative</td>
<td>There is a lot of copy on this site but little information. A visitor has to click through many links until they get to any substantial information. There is a lot of content on this site that a visitor needs to wade through.</td>
</tr>
<tr>
<td>Navigation: know location (scrolling, hover effects), Easy return, search</td>
<td>There an expanding advertisement at the top of every page that can be quite annoying and intrusive. This makes it difficult to scroll. There are no breadcrumbs at the top of the page to help the visitor return to where they were. This would be very helpful considering the large amount of content on this site. The search bar on this site does not appear to be working.</td>
</tr>
<tr>
<td>Performance: Product differentiation (customize product) and comparisons</td>
<td>Marvel’s site is different in that it has a lot of personality and color. However, it is a little over done. There was obviously a lot of work put into this site but they forgot to focus on making it functional. DC’s website is definitely not a bright and exciting as Marvel's.</td>
</tr>
<tr>
<td>Ease of Purchase (shopping cart)</td>
<td>Buying a product on this site is fairly easy and straightforward. They provide three options for how to pay PayPal, Amazon, or a credit card.</td>
</tr>
<tr>
<td>Overall experience is memorable &amp; positive</td>
<td>This website is frustrating and overwhelming. Probably the best thing or Marvel to be would be to design a website with more of a flat design. They need to greatly reduce the use of advertisements and Flash player that slow down the site.</td>
</tr>
</tbody>
</table>
Demographic Tables

Table 7: "Demo-Graphics: Comic Fandom on Facebook" Schenker, 2014

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Total</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 17</td>
<td>2,000,000</td>
<td>1,080,000</td>
<td>920,000</td>
</tr>
<tr>
<td>18-21</td>
<td>5,600,000</td>
<td>3,200,000</td>
<td>2,600,000</td>
</tr>
<tr>
<td>22-25</td>
<td>5,000,000</td>
<td>3,000,000</td>
<td>1,920,000</td>
</tr>
<tr>
<td>26-29</td>
<td>3,000,000</td>
<td>1,820,000</td>
<td>1,080,000</td>
</tr>
<tr>
<td>30-33</td>
<td>2,400,000</td>
<td>1,360,000</td>
<td>920,000</td>
</tr>
<tr>
<td>34-37</td>
<td>1,780,000</td>
<td>1,000,000</td>
<td>780,000</td>
</tr>
<tr>
<td>38-41</td>
<td>1,380,000</td>
<td>740,000</td>
<td>620,000</td>
</tr>
<tr>
<td>42-45</td>
<td>1,200,000</td>
<td>620,000</td>
<td>560,000</td>
</tr>
<tr>
<td>46-49</td>
<td>820,000</td>
<td>400,000</td>
<td>400,000</td>
</tr>
<tr>
<td>50-53</td>
<td>550,000</td>
<td>260,000</td>
<td>300,000</td>
</tr>
<tr>
<td>54-57</td>
<td>420,000</td>
<td>172,000</td>
<td>240,000</td>
</tr>
<tr>
<td>58-61</td>
<td>300,000</td>
<td>114,000</td>
<td>176,000</td>
</tr>
<tr>
<td>62-64</td>
<td>158,000</td>
<td>60,000</td>
<td>98,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>24,618,000</strong></td>
<td><strong>11,434,000</strong></td>
<td><strong>13,184,000</strong></td>
</tr>
</tbody>
</table>

Table 8: "Demo-Graphics: The State of Marvel Comics" Schenker, 2014
Figure 17: "Demo-Graphics: Comic Fandom on Facebook" Schenker, 2014

Figure 18: "Demo-Graphics: The State of Marvel Comics" Schenker, 2014
Table 9: "Demo-Graphics: Thor" Schenker, 2014

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>US</th>
<th>Male</th>
<th>Female</th>
<th>US%</th>
<th>M%</th>
<th>F%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thor (Marvel Comics)</td>
<td>5,038,006</td>
<td>1,300,000</td>
<td>880,000</td>
<td>400,000</td>
<td>25.60%</td>
<td>67.65%</td>
<td>30.77%</td>
</tr>
<tr>
<td>Thor (film)</td>
<td>17,570,462</td>
<td>4,400,000</td>
<td>2,800,000</td>
<td>1,620,000</td>
<td>25.04%</td>
<td>63.64%</td>
<td>30.82%</td>
</tr>
<tr>
<td>Thor: The Dark World</td>
<td>13,821,460</td>
<td>3,000,000</td>
<td>1,720,000</td>
<td>1,220,000</td>
<td>21.71%</td>
<td>57.33%</td>
<td>40.67%</td>
</tr>
<tr>
<td>Thor (Marvel Comics) in other media</td>
<td>4,530</td>
<td>1,980</td>
<td>1,900</td>
<td>43.71%</td>
<td>95.96%</td>
<td>0.00%</td>
<td></td>
</tr>
<tr>
<td>Ultimate Comics: Thor</td>
<td>26,625</td>
<td>4,200</td>
<td>3,000</td>
<td>1,120</td>
<td>15.77%</td>
<td>71.43%</td>
<td>26.67%</td>
</tr>
<tr>
<td>Total</td>
<td>52,200,000</td>
<td>3,200,000</td>
<td>1,940,000</td>
<td>61.54%</td>
<td>37.31%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>US</th>
<th>AA Total</th>
<th>Men</th>
<th>Women</th>
<th>Unknown</th>
<th>F%</th>
<th>M%</th>
<th>W%</th>
<th>U%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marvel Comics</td>
<td>10,000,000</td>
<td>1,080,000</td>
<td>820,000</td>
<td>320,000</td>
<td>-60,000</td>
<td>10.80%</td>
<td>75.93%</td>
<td>29.63%</td>
<td>-5.56%</td>
</tr>
<tr>
<td>DC Comics</td>
<td>6,000,000</td>
<td>640,000</td>
<td>460,000</td>
<td>162,000</td>
<td>18,000</td>
<td>10.67%</td>
<td>71.88%</td>
<td>25.31%</td>
<td>2.81%</td>
</tr>
<tr>
<td>Image Comics</td>
<td>1,400,000</td>
<td>156,000</td>
<td>88,000</td>
<td>66,000</td>
<td>2,000</td>
<td>11.14%</td>
<td>56.41%</td>
<td>42.21%</td>
<td>1.28%</td>
</tr>
<tr>
<td>IDW Publishing</td>
<td>250,000</td>
<td>34,000</td>
<td>22,000</td>
<td>11,200</td>
<td>600</td>
<td>13.08%</td>
<td>64.71%</td>
<td>32.94%</td>
<td>2.35%</td>
</tr>
<tr>
<td>BOOM! Studios</td>
<td>32,000</td>
<td>4,800</td>
<td>3,600</td>
<td>1,140</td>
<td>60</td>
<td>15.00%</td>
<td>75.00%</td>
<td>23.75%</td>
<td>1.25%</td>
</tr>
<tr>
<td>Dark Horse Comics</td>
<td>1,320,000</td>
<td>124,000</td>
<td>116,000</td>
<td>19,000</td>
<td>-1,000</td>
<td>10.15%</td>
<td>86.57%</td>
<td>14.18%</td>
<td>0.75%</td>
</tr>
<tr>
<td>Dynamite Entertainment</td>
<td>48,000</td>
<td>5,000</td>
<td>3,600</td>
<td>1,420</td>
<td>-20</td>
<td>10.42%</td>
<td>72.00%</td>
<td>28.40%</td>
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</tr>
<tr>
<td>Milestone Media</td>
<td>2,800</td>
<td>Fewer than 1000</td>
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<tr>
<td>Oni Press</td>
<td>19,200</td>
<td>2,800</td>
<td>2,400</td>
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<td>14.53%</td>
<td>85.71%</td>
<td></td>
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<tr>
<td>Comics</td>
<td>17,800,000</td>
<td>1,820,000</td>
<td>1,000,000</td>
<td>840,000</td>
<td>-20,000</td>
<td>10.22%</td>
<td>54.95%</td>
<td>46.15%</td>
<td>-1.10%</td>
</tr>
<tr>
<td>Manga</td>
<td>5,800,000</td>
<td>660,000</td>
<td>360,000</td>
<td>300,000</td>
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<td>11.38%</td>
<td>54.55%</td>
<td>45.45%</td>
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<tr>
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<td>2,600,000</td>
<td>1,420,000</td>
<td>1,160,000</td>
<td>20,000</td>
<td>10.83%</td>
<td>54.62%</td>
<td>44.62%</td>
<td>0.77%</td>
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</tbody>
</table>
