Jose Ignacio Irigoyen

Cinemagic

“ I saw an opportunity to democratize Mexican cinema and spread the magic of movies. ”

COUNTRY	Mexico
INDUSTRY	Consumer
EMPLOYEES	200
YEAR SELECTED	2010
PARTNER	Roberto Quintero
WEBSITE	www.cinemagic.com.mx

COMPANY SNAPSHOT

Roberto and José are turning the silver screen into gold in small Mexican cities. Their company, Cinemagic, builds and manages high-tech, modern movie complexes in cities with populations of 50,000-150,000. Utilizing their industry experience, Roberto and Jose realized that the small city demographic of the Mexican population went to the movies significantly less than their urban counterparts, mostly due to pricing and lack of access. In fact, more than 200 small cities in Mexico do not have a single movie theater. The pair seeks to “democratize” the movie-going experience and bring affordable entertainment to all.

With this niche focus, the entrepreneurs are well-positioned to take advantage of a gap in the domestic movie market valued at US$575 million. Recognized by CNN’s Expansion magazine among Mexico’s top ten entrepreneurs of 2010, Roberto and Jose are out to change statistics by opening many new theaters and becoming a top movie chain in small cities.

Like most ventures, Cinemagic started small. Roberto initially opened two entirely self-funded theater complexes in the coastal state of Veracruz in 2000. Roberto eventually began to test more aggressive expansion models, and after Jose joined the company the number of complexes grew from 3 to 7. All facilities are sleek and modern, designed to enhance the viewers’ movie-going experience. Theaters offer stadium seating, digital sound, and new releases – at ticket prices 20-30% lower than theaters in major cities.

These natural born entrepreneurs have taken full advantage of their toe-hold in the market. Cinemagic is on pace to become the leading movie chain in small Mexican cities.