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Way Less Expensive. A Star Film Franchise Gets a Reality Check.

Long-running film series are sputtering at the box office. Universal wants to cut the budget of its most important franchise by \$140 million.



Collage of Fast and Furious franchise characters, including Vin Diesel, The Rock, Jason Statham, Charlize Theron, and Michelle Rodriguez, amidst explosions and action sequences.

Illustration: Sean McCabe for WSJ, Universal

By **Ben Fritz** Oct. 3, 2025 7:00 pm ET

Quick Summary

- The Fast & Furious franchise faces budget constraints, with Universal requiring the next film to cost around \$200 million, down from “Fast X’s” \$340 million.

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LOS ANGELES—The auto-racing festival FuelFest this summer featured everything fans of the Fast & Furious movies love: tricked-out cars, drag racing, live music and DJs. Then to top it all off, Vin Diesel took the stage.

Wearing a sleeveless shirt that read “Toretto’s Garage” — named after the character in the franchise that made him a star — Diesel said he had just met with executives at Universal Pictures who urged him to deliver the next Fast & Furious movie by April 2027.

“I said under three conditions,” Diesel declared: To return the franchise to Los Angeles, delve back into street-racing culture, and reunite Toretto with his former partner, who was played by the late Paul Walker. “That is what you’re gonna get!” he yelled as he walked off the stage.

Behind the scenes, however, the conversation around the future of the Fast & Furious franchise is very different, according to people familiar with the matter. The next sequel doesn’t have an approved script or a release date. Most of the cast don’t have deals to appear in it. Executives at Universal aren’t even certain they’ll make the movie unless they and the filmmakers can find a way to produce it far more economically than the last installment, which barely earned a profit.

Over the past quarter century, 11 Fast & Furious movies have grossed a total of \$7.3 billion, making it Universal’s most successful big-screen brand. In a cinema landscape full of superheroes and robots, Fast & Furious found a lane for fans of over-the-top auto stunts and a huge, racially diverse cast who emphasize their bonds as a family.

But throughout Hollywood, mega-franchises that once fueled the industry are sputtering. Marvel, DC and Transformers movies cost as much as ever to make, but consistently earn less at the box office. “\$700 million is the new \$1 billion” has become a common refrain in Hollywood about the new box-office reality.

Franchise fatigue

Fast & Furious is grappling with the same problem. Its last entry, 2023’s “Fast X,” was the franchise’s lowest-grossing release in more than a decade at \$705 million—and its most expensive, with a budget of \$340 million.

Universal executives have told filmmakers they won’t make another sequel unless it costs around \$200 million. That way it would earn a healthy profit even if it grosses less than “Fast X.” Studios typically look for a film to gross three times its budget to earn a targeted return on investment.

Everyone involved in the movie is scrambling to find a way to deliver the action and scope that audiences expect on a budget that matches Hollywood’s new economic reality. Their plan is for the movie to be the capstone for the current cast.

“The only thing we’re focused on is making this a satisfying finale both creatively and financially,” said producer Neal Moritz.

After that, Fast & Furious might go in new—and less expensive—creative directions on television and the big screen, people familiar with the franchise said.

‘Fast cars and girls in short shorts’

Fast & Furious was an unlikely candidate to become a blockbuster franchise. The first movie, released in 2001, was a \$40 million production about street racing in Los Angeles with a cast of then-little-known actors including Diesel, Michelle Rodriguez and Jordana Brewster.

“It was about fast cars and girls in short shorts,” said Stacey Snider, who ran Universal at the time. “It wasn’t designed to be a 25-year franchise.”

“The Fast and the Furious” did well enough to spawn sequels, but the series really exploded with the release of the fifth film in the franchise, 2011’s “Fast Five.” Universal substantially increased the budget and abandoned underground racing for an “Ocean’s 11”-style heist that climaxed with a car racing through Rio de Janeiro while dragging a bank vault. It was a massive hit, particularly overseas.

In the 2010s, studios set release dates for sequels to their biggest franchises and then rushed to meet them, even if it meant going into production without completed scripts. Audiences in fast-growing markets like China often valued spectacle over narrative consistency, so it didn’t seem to matter if the movies strayed far from their roots.

Fast & Furious followed the trend. By 2015’s “Furious 7,” Toretto’s crew had transitioned to pursuing counterterrorism missions in Abu Dhabi. It was the highest-grossing film in the series.

The franchise was also becoming a moneymaker for Universal outside of theaters. Fast & Furious Legos, T-shirts and car stereos hit store shelves. There is a Fast & Furious attraction at Universal Studios Florida and a coaster in the works at Universal Studios Hollywood.

Film audiences embraced increasingly outrageous auto stunts performed by the most racially diverse cast of any major Hollywood franchise. Diesel and Rodriguez became big names, while other A-listers cycled in and out, including Dwayne Johnson, Jason Statham, John Cena, Charlize Theron and Helen Mirren.

The cost of paying actors, producers, directors and writers in the series skyrocketed over time.

Diesel, who also produces the movies, now makes more than \$25 million for each, a person familiar with the matter said. Ensemble cast members earn between \$2 million and \$10 million, depending on their importance to the franchise, people familiar with their compensation said. Stars who have joined the cast, like Jason Momoa, are also expensive, as are directors charged with managing the complex stunts and big egos.

Fast & Furious movies are among the most difficult that Hollywood makes, because of the action on-screen and the drama off-screen. Diesel, Johnson and Statham have insisted on counting blows in fights to make sure they don't come off as wimpier than their counterparts. After a public falling out with Diesel during filming of 2017's "The Fate of the Furious," Johnson appeared in a 2019 spinoff with Statham but not Diesel.

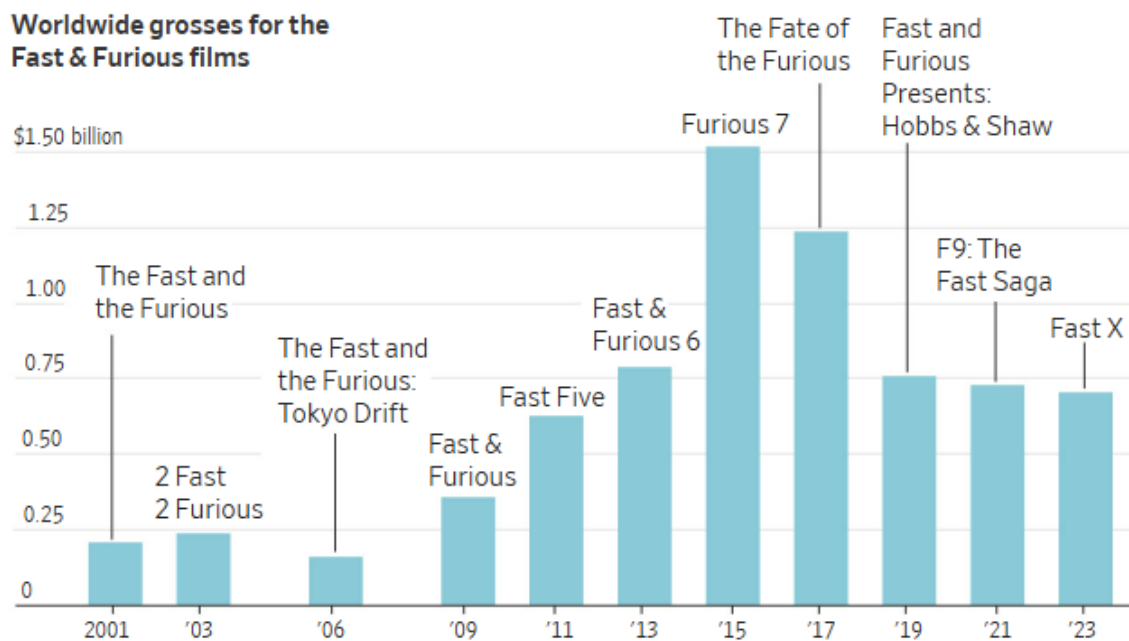
By 2021's "F9," the series was losing its way creatively, Universal's top movie and television executive has wryly acknowledged. She cited an infamous scene featuring actors Tyrese Gibson and Chris "Ludacris" Bridges.

"I'm sorry we sent them into space," Donna Langley said in an onstage interview at the Toronto International Film Festival in September. "We can never get that genie back."

Slowing down

"Fast X," released in 2023, went over budget in part because it was shot during Covid and because director Justin Lin, who worked on five previous films in the series, was replaced by Louis Leterrier early in shooting due to creative differences.

Worldwide grosses for the Fast & Furious films



Source: Box Office Mojo

The visual effects costs were also sky-high, as they are for every big action-adventure movie these days.

It grossed far less overseas than its predecessors, in part because the Russian market has been closed to Hollywood since its war with Ukraine began, and East Asian audiences started to prefer local productions.

Domestic ticket sales for “Fast X” were the lowest for the franchise since 2006. American moviegoing still hasn’t fully recovered from the pandemic shutdown, and many people are losing interest in film franchises that have been chugging since before today’s teenagers were born.

Diesel initially said on social media that the next movie was scheduled for April of 2025. Then Leterrier said it would come out in 2026. Despite Diesel’s declaration at FuelFest that it’s coming in April of 2027, Universal has not set an official release date.

People close to the next Fast & Furious film hope it will start shooting next spring and come out in 2027. As Diesel suggested, they want it to take place largely in L.A., though shooting here increases budgetary challenges because of higher labor costs and less generous tax credits.

The filmmakers also hope to return the series to its street-racing roots. They haven’t said whether they’ll use technology to bring back Walker, who died during the filming of “Furious 7.”

The most recent draft of the script informally known as “Fast X: Part 2” would cost about \$250 million to make, a person familiar with the matter said. The filmmakers still need to find about \$50 million of cost savings.

To get there, they’re considering shooting in fewer global locations and giving some cast members smaller roles, if they appear at all. Though Universal hasn’t made deals with many of the movie’s actors, their agents aren’t expecting raises.

The studio is also considering less expensive ways to continue Fast & Furious in the future, people familiar with the matter said. Writers are working on scripts for a live-action television series and executives have discussed spinoff films for certain characters or a stripped-down, lower budget movie.

The goal is to revive interest in the franchise for a new generation, rather than continuing to coast off waning nostalgia.

Write to Ben Fritz at ben.fritz@wsj.com