

*Global Screen Production –
The Impact of Film and Television Production
on Economic Recovery from COVID-19*

A Study by Olsberg•SPI



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Key Findings

\$177 billion

Value of global Screen Production expenditure in 2019



14 million

Total number of FTE jobs created by the global screen sector value chain in 2019



\$414 billion

Total economic impact of global Screen Production in 2019

\$10 million

Weekly spend of an example major film during 16-week shoot



67%

Average proportion of production costs spent in other business sectors outside of Screen Production

- Driven by voracious consumer appetite and major investment, the production of feature-length films and multi-part television series (“**Screen Production**”) has increased substantially around the world in recent years. It is now a **key economic driver** in a large number of countries and jurisdictions.
- In 2019, global expenditure on Screen Production reached **\$177 billion**. This includes investment in scripted film and television and documentaries, but not sport, news or commercials.
- Screen Production has a significant impact and the sector drives employment in the global screen sector value chain – creating **14 million full-time equivalent (FTE) jobs** in 2019. **Total economic impact of the Screen Production sector was \$414 billion** last year.
- The global flow of Screen Production investment is **highly positive for economies around the world**. For regions outside the US, the amount of investment that originates regionally is less than the amount ultimately spent on Screen Production in the region.
- Detailed analysis of production budgets and cost reports shows that Screen Productions inject huge amounts of capital very rapidly into an economy. Analysis of a major film shows that an average of **\$10 million per week** was spent during a 16-week shoot.
- This spend positively impacts other sectors to a significant degree. On average, **67%** of production costs are spent in other business sectors outside of Screen Production.
- In 2019, Screen Production spending reached a new high watermark, which would very likely have been exceeded in 2020 – given that trends in rising production volume and value were ongoing – had the COVID-19 pandemic not dramatically impacted production worldwide.
- Overall, the COVID-19 shutdown has led to a loss of **10 million global screen sector value chain FTE jobs** and **\$145 billion** in economic impact over in the first six months of 2020 – though the impact is likely to be temporary as production resumes.
- Given the demonstrable power of Screen Production to deliver substantial spend in a short space of time, it will be a powerful sector for driving economic recovery in many territories. A number of governments are already looking at Screen Production for this purpose.