

THINK TANK CONCLUSIONS

The audiovisual industry faces a number of challenges and opportunities that require immediate attention and innovative solutions. A new phase of corporate mergers is predicted for 2025, which could result in an audiovisual landscape with many smaller projects.

1) Budget Deficits and Co-production:

Budget shortfalls, especially between 10% and 20%, highlight the need to promote co-production and international cooperation. Knowledge of legislation and opportunities in other territories is crucial to foster effective cooperation.

2) Development Finance:

Production companies face risks due to long development periods and insufficient payments. There is a need to increase upfront payments and amounts so that producers can manage reviews and waits during development without putting projects at risk.

3) Impact of Inflation:

Although budgets have not decreased in all territories, inflation has had a significant impact, especially when using existing intellectual properties. We need strategies to maximise budget use without compromising content quality.

4) Intellectual property rights:

Preserving intellectual property rights and ensuring fair compensation for audiovisual creatives is complex, with practices varying by country and type of content.

5) Market Correction:

A market correction that prioritises quality over quantity is expected. A focus on better quality content could be more impactful in saturated markets.

6) Changes in Content and Distribution:

The inclusion of YouTube, app and social media content in the awards season, along with the general acceptance of closed captioning, is redefining how content is categorised and consumed.

7) Self-publishing:

Platforms such as Drama Box and Drop Out are facilitating direct monetisation of content, offering opportunities for creators to reach niche audiences at reduced costs.

8) FAST Channels and Adaptation Rights:

FAST channels need greater insight from creatives, and the retention of adaptation rights for successful franchises is crucial to secure authors' participation in future remakes and secure additional remuneration.

9) Transparency and Measuring Success:

It is essential to implement a standardised methodology to measure success and ensure transparency in audience data, allowing creators to get fair compensation for their successful works.

10) Funding and Sustainability:

Financing the audiovisual industry outside the major markets requires government policies that support economic growth and job creation. Sustainability must be a priority, with actions that promote a more responsible audiovisual industry.

11) Artificial Intelligence (AI) in Entertainment:

AI in entertainment must be regulated in a way that does not hinder progress. AI companies need to contribute to AI education and a fee system needs to be implemented to compensate creators whose content has been used.

12) (AI) Adaptation and Ethics:

Business and professional strategies must be adaptive, prioritising ethics over profit. It is essential to invest in education and create R&D groups to keep up with technological advances without losing sight of core values and original vision.

13) Spain Audiovisual Bureau:

A very interesting conclusion on the presentation of the Spain Audiovisual Bureau that also took place during this conference: Spain is at the forefront of the promotion of its audiovisual sector and as a "country brand", there is nothing similar in Europe and America.

In summary, to meet current challenges and seize emerging opportunities, it is essential to adapt strategies, promote transparency and cooperation, and maintain a balanced approach between technological innovation and human values.