

Thai entertainment industry exceeds expectations at Hong Kong FILMART 2019

DITP announces generated revenue of over US \$50m

HONG KONG, CHINA, April 1, 2019 /EINPresswire.com/ -- The Department of International Trade Promotion (DITP), Ministry of Commerce in combination with the Ministry of Culture and the Department of Tourism announced extremely encouraging results from the Hong Kong International Film and TV Market (FILMART) 2019. Twenty-two Thai companies were represented at the Thai Pavilion, including film production and distribution companies, production services and facility companies, television production and distribution companies, and documentary producers.



The Thai Pavilion featured more than 20 Thai film and TV companies

Revenue was generated by these companies as a result of licensing deals, co-production agreements, and production and post-production contracts. 558 meetings were conducted, resulting in a total revenue of over 1,600 million Baht (over US\$50m).

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*Boonyarit Kalayanamit,
Permanent Secretary of the
Ministry of Commerce*

Mr. Boonyarit Kalayanamit, Permanent Secretary of the Ministry of Commerce said, “The entertainment industry entrepreneurs who represented Thailand proved the strength of Thailand in both content creation and in the provision of production services and facilities. Thailand's popularity is largely due to the experience and skills offered, while Thailand remains extremely competitive in terms of cost. The Ministry of Commerce recognises the value of the entertainment industry in the world market, and supports Thai companies at a number of international markets throughout the year. International sales and contracts play an increasingly important role in the business of Thai

companies, and we have seen a number of companies adapt their strategies and contents as they have gained increased knowledge of the requirements of the international market.”

At an MOU signing in the presence of the Permanent Secretary, two important agreements were achieved.

Halo Productions Co., Ltd. signed a co-production agreement with Han Media (HK) Culture Co., Ltd. from Hong Kong to produce television series for distribution in Thailand and China. These

are expected to produce revenue of over \$US3m.

Hollywood (Thailand) Co., Ltd. signed an agreement with AirSpeed Pictures from China to distribute Hollywood's latest title 'The Lake' in China, a contract potentially worth over \$US2m.

Other negotiations were concluded, including a distribution agreement signed by Wishtrend Thailand Co., Ltd. to distribute two of their documentaries in the international market.

Kantana Sound Studio Co., Ltd. announced that it will provide localization services to Chinese broadcaster CCTV, which will result in a substantial amount of work.

Animation and VFX company The Monk Studio has agreed an outsourcing deal with Korean Company - Animation.

Sunday Still Working reported strong sales deals in India and the Philippines, expanding the world market for Thai feature films.

These results show that the film, animation, television and documentary industries of Thailand are expanding their reach into new international markets, and opening the door to future trade.

The combined force of the government and private sector is creating stronger ties throughout the ASEAN and Asia-Pacific region, as well as increasing the competitiveness and sustainable success of Thailand's entertainment industry as a component of global trade.

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