

Global Film And Music Market Prospects for 2025. Will the box-office suffer long from COVID?

The film and music market has faced challenges as COVID restrictions hit the market hard, forcing the industry to quickly address how it accesses its consumers.

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EINPresswire.com/ -- The pandemic has challenged many markets to adapt their business/operating model. In the film and music market, the post-pandemic role of movie theatres in consumer entertainment is unclear. In contrast, the popularity of streaming services will increase the demand for content – albeit at a lower cost to produce. Nevertheless, the [global film and music market](#) is expected to reach \$392 billion by 2025, largely driven by new users of digital media in emerging economies.



The Business
Research Company

Film And Music Global Market Report 2021: COVID-19
Impact And Recovery

The global film and music market consists of the revenues from the production, post-production services, distribution and exhibition or publishing of motion pictures, videos, television programs, commercials, musical recordings, scores and sound recordings, and related services. The film and music market is segmented into music recording and film and video, representing approximately 20% and 80% of revenues, respectively.

As per data on the [Global Market Model](#), revenues from the global film and music market were \$289 billion in 2020, a significant decline from 2019. They are expected to return to pre-pandemic levels of around \$309 billion in 2021. The decline in the market was driven by the impact of COVID-19 public health measures on cinema and music venue openings, and the reduced production of new film and music content. The bounce back has been driven by companies rearranging their operations and the gradual reduction of restrictive containment measures to combat COVID-19. The pandemic has accelerated two established trends; more consumers are enjoying film and music at home and more content producers distributing direct to consumers using newer digital distribution platforms. Premium Video on Demand (PVoD) has continued to erode the window of time that movies are exclusively available in cinemas. The pandemic saw studios foregoing cinema releases in favour of PVoD. For example, Universal

Studios cancelled the theatrical release of 'Trolls World Tour' and launched directly to PVoD, earning the studio nearly \$100 million in three weeks, surpassing the earnings from the five-month exclusive cinema release of 'Trolls'. However, as studios historically derive almost half their revenue from cinema releases, a wholesale switch to digital distribution would substantially reduce the return on investment of feature films.

North America remains the largest regional market for film and music, at \$112 billion (38.8%) in 2020, followed by Western Europe at \$98 billion (33.7%). This reflects the historic role of these regions as the major producers and consumers of global film and music content. Asia Pacific is the next largest market, at \$47 billion (16.2%), followed by South America, the Middle East, Eastern Europe, and Africa, in that order. Although feature films produced in India and China are primarily for the domestic market, the Asia Pacific region produces the most feature films, with India and China producing 3,483 in 2019 compared with 1,079 produced in the USA, at far lower cost. In addition, India has far higher cinema ticket sales than the US, and in 2020 China's box office takings exceeded those in the USA for the first time, in part due to differences in the course of the pandemic.

The global film and music market is expected to reach \$392 billion by 2025 at a CAGR of 6.9% over five years. In most regional markets, CAGRs in excess of 7% are expected as new users join the market for digital content. In contrast, North America has a slower expected growth rate (CAGR of 3.5%), reflecting the maturity of the market and the small number of new users.

The Film and Music Global Market Report is one of a series of new reports from The Business Research Company that provides film and music market overviews, analyzes and forecasts film and music market size, share, film and music market players, film and music market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

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The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based

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