

**Insights**

## **HOW TO REVITALIZE THE FILM INDUSTRY? UPDATE WITH DIDIER BRUÈRE-DAWSON, RESTRUCTURING PARTNER AT BCLP, ON BFM BUSINESS**

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More than 300,000 persons work for the film and audiovisual industries in France. It represents a yearly average of 8,5bn€ of value added with a unique and virtuous circle of funding. It is an asset for the French economy, a soft power leaving net proceeds in the balance of trade.

The Covid crisis has turned the tables. The closure of cinemas during lockdowns for 162 days was a challenge for industry's funding though but unlike in USA there was no major bankruptcy. Meantime and during health crisis, spectacular reinforcement of platforms accelerated the shift of business models that has been well anticipated by the EU Directive implemented in France since July 1 2021. It is now necessary to act with audacity and not nostalgia so that the cohabitation with the platforms allows a mutual enrichment of the distribution modes and new fundings for bounce back in the production.

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## MEET THE TEAM



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