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Fox chief hails Asia, champions change

Marcus Lim



Jim Gianopulos

More choices in media consumption and new technologies have led to a vastly more complex media landscape, according to Jim Gianopulos, CEO and chairman of Fox Filmed Entertainment.

"Make no mistake, these challenges – fragmentation, a maturing DVD market, low cost

alternatives to entertainment and theft – are real challenges," he said. But, he used his keynote address to the Film Finance Forum, a sidebar event held on the third day of ScreenSingapore, to explain why "the challenges in this transition are far outweighed by the opportunities."

Gianopulos said that the average media consumption per person had increased from 60 hours per week in the 1980s, to 80 hours in 2010, with Internet and mobile entertainment posting the largest increases.

However, the studio boss cautioned that gains in consumption were not being met by gains in revenue, revealing that an estimated 24% of all Internet bandwidth was used for infringing data, underlining the seriousness of illegal video downloads and streaming.

Gianopulos also demonstrated how studio content was still the main driver in online entertainment, revealing that roughly 33% of online video viewed was of studio movie trailers.

"The media landscape is changing more rapidly than any time in recent history. Technology has enabled [intellectual property theft] to accelerate at a pace greater than ever before," said Gianopulos. "This is not the first time the motion picture business has been threatened by doomsayers, but we're not strangers to change, having consistently navigated evolving business models for decades."

Turning the focus of his keynote speech over to Asia, Gianopulos sketched the growth of the

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All eyes on China at biz trends session

Marcus Lim

China dominated industry focus yet again during a seminar about Asian film business trends held on Tuesday at the Film Finance Forum sidebar of ScreenSingapore.

Despite best efforts by moderator Rance Pow of industry consultancy Artisan Gateway to swing debate towards smaller territories, the panel discussion on the State of the Industry in Asia quickly became an update on the state of cinema in China.

Panelist David Lee waxed lyrical about how Chinese companies were getting more sophisticated with raising capital. He said that US\$3 billion had been raised in international capital markets by just five companies in the last 24 months.

Indeed, panelists found it hard to avert their attention from the breathtaking pace of Chinese cinema growth. Pow revealed that since official numbers were released last year, Chinese cinema halls had risen by another thousand to around 7,000 nationwide, with 3-D screens making up 2,021 halls.

Despite the breakneck speed of exhibition growth, panelist Nansun Shi lamented that immaturity in many companies meant experienced producers from Hong Kong and Taiwan were still in demand to move the industry forward.

"In simple terms, the state of the industry in China is 'total chaos!'" said Shi, producer of the upcoming *Flying Swords of Dragon Gate*. "It's like the wild east now, with exhibitors grabbing sites and grabbing locations [for cinemas]."

Shi and fellow speaker Ashok Amritraj concluded that China and India shared many similarities. In both markets, too much capital was chasing a limited number of directors and cast, while there seemed to be little need to make films that were profitable for financiers. In addition, few movies made money at the box office, they said.

Amritraj, the chairman and CEO of Hyde Park Entertainment, perfectly encapsulated the general mood about the state of the industry in the rest of Asia, excluding China.

"Smaller territories are always considered more of an add-on to the home markets," he said when asked if there was a role for smaller territories in Asia. "The movie first needs to work where you are, you have to recoup most if not all from the home market."



Nansun Shi

Homerun, Zonbo tie up on US\$77m film slate

Marcus Lim

Singaporean production and distribution entity Homerun Asia is collaborating with Chinese media firm Zonbo Media on a slate of films, the two companies said at ScreenSingapore on Tuesday.

Homerun and Zonbo will invest RMB400-500 million (US\$61.7-77 million) over the next three years on a slate of five "commercial Asian films," said Chen Weiming, chairman of Zonbo Media.

Films include a Chinese remake of *Dangerous Liaisons*, and *1965*, a historical epic based on the events leading up to Singapore's independence.

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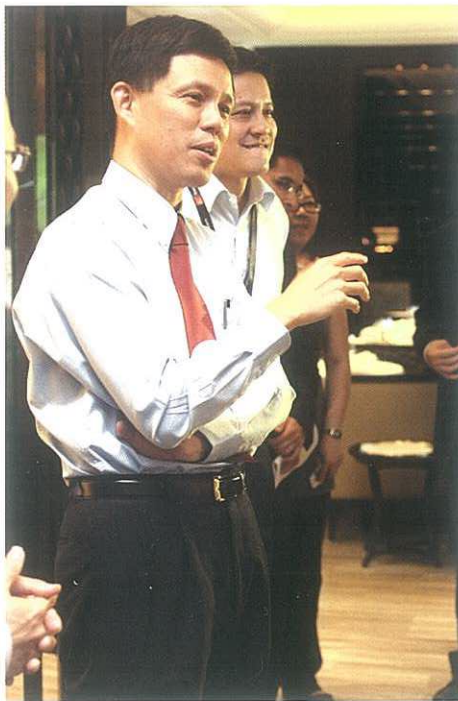
Homerun Asia CEO, Daniel Yun



▲ Nansun Shi at the Film Finance Forum yesterday



▲ Fox Filmed Entertainment boss Jim Gianopulos with MDA head Aubeck Kam at the Ambassador's lunch yesterday.



▲ MDA's Yeo Chin Cheng



▲ William Pfeiffer, Tiger Gate Entertainment



▲ Mike Wiluan, panel moderator



▲ Bianca Goodloe at the Film Finance Forum yesterday



▲ Rance Pow



▲ Devesh Chetty



▲ Christopher Mapp at the Film Finance Forum