



Australian Government



MEDIA RELEASE

Landmark report shows Australian screen stories worth \$3 billion

Tuesday 15 November 2016: The Hon Mitch Fifield, Minister for the Arts, today launched Screen Currency, the most significant report ever undertaken into the value of Australia's screen industry.

The report is the first comprehensive assessment of the economic, social and cultural worth of the nation's screen sector, and comes amid discussion around regulatory reform to better support the industry into the future.

Speaking at Screen Forever in Melbourne, **Minister Fifield** said, "The Screen Currency report, commissioned by Screen Australia, reveals the value to Australians of our country's vibrant screen sector and rich screen culture. The screen industry's contribution to GDP, jobs and other sectors such as tourism is impressive enough, but the report further informs what we already instinctively know about Australian screen stories: they have a value that is more than entertainment."

The report, commissioned by Screen Australia, shows that the creation of Australian screen content and talent provides around \$3 billion annually to the local economy, generating in excess of 25,000 jobs. Australian feature films, TV dramas and documentaries earn at least \$252 million annually through exports.

Approximately 230,000 international tourists visit Australia or extend their stay each year as a consequence of Australian screen content, spending an estimated \$725 million.

The report also found the value the Australian public place on locally made screen content is \$17 billion annually.

"Until now the screen sector has relied heavily on gut feeling to determine our worth. Screen Currency solidifies our economic value and demonstrates that as an industry we're punching above our weight," said Screen Australia CEO, **Graeme Mason**. "In essence this is a conservative creativity measure and the \$3 billion would be considerably bolstered if you took into consideration activity and revenue generated by the advertising industries that is not captured in this report."

"Australian film and television's distinct narratives, memorable characters and spectacular landscapes are at the very heart of our cultural identity. *Gallipoli* galvanised the national spirit when respect for the ANZACs was waning. *Rabbit-Proof Fence* educated a nation about one of our country's darkest hours. *Kath and Kim*'s unique way with words has been fondly adopted into the national lexicon, and *The Katering Show*'s unconventional approach to foodie TV - where it's acceptable to never produce an edible meal - is exactly what makes it so successful. The *Round the Twist* theme is instantly recognisable to generations of Australians, while social impact documentaries like *That Sugar Film* demonstrate the power of filmmakers to affect real change."

"It's no accident Chris Hemsworth is the face of Tourism Australia's latest international campaign. Our talent behind and in front of the cameras is one of Australia's greatest assets, with ambassadors like Cate Blanchett, Nicole Kidman, Baz Luhrmann and George Miller representing Australia's screen industry front and centre on the world stage."

"Vibrant, distinctively Australian stories bring us together, challenge us, enrich our understanding of ourselves and our place in the world, and bring the world to us."

A year in the making, Screen Currency combines the findings of research by Deloitte Access Economics and Olsberg SPI. The analysis draws on measures including Australian Bureau of Statistics data, screen industry production and performance data, as well as survey results of approximately 1,100 Australian and international respondents, and consultations with Australian production, film distribution, broadcasting and digital distribution experts.

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SCREEN CURRENCY KEY FINDINGS

ECONOMIC VALUE

- Total contribution to GDP 2014/15: \$3.072 billion; 25,304 full-time jobs
 - This includes film and TV content under Australian creative control: \$2.6 billion; 20,000 full-time jobs
 - Activity and revenue generated by the advertising industry, and the value of Australian content to commercial broadcasters (not captured in the report), would drive up these figures
- International tourism 2014/15: around 230,000 tourists; \$725 million estimated expenditure
- Exported content 2014/15 (feature films, TV dramas, documentaries): at least \$252 million. Reality TV and sport export earnings would increase this figure

AUDIENCE VALUE

- Audiences value Australian content because it is diverse and unique
 - 1,049 survey respondents identified 271 different films and programs they consider culturally valuable, demonstrating the vast breadth of tastes and awareness
 - More than 60% believe Australian content is distinct from foreign content
- Audiences prefer local content
 - 98% of survey respondents watch Australian content
 - 64% say Australian content accounts for up to half their viewing
- 76% of Australians believe the Government should support the screen sector
- Australian audiences place estimated value of \$17 billion annually on local screen content, taking into account willingness to pay and time spent viewing

CULTURAL VALUE

- Australian screen stories have cultural value beyond economic and audience benefits:
 - \$511 million annually in 'option value', the value people place on the benefit of having the option to view content they don't currently watch
 - \$415 million annually in 'existence value', the value people place on the benefit of others being able to watch content e.g. adults valuing children's programs
 - 'soft diplomacy value', the value of global exposure of screen industry talent and Australian destinations, stories and culture in strengthening Australia's international brand, beyond tourism
- Cultural benefits of Australian content can also be measured qualitatively through:
 - its direct social and/or economic impact ('instrumental value') e.g. *Go Back to Where You Came From*, *That Sugar Film*
 - the extent to which it can help organisations or institutions engage the public in order to gain trust and esteem ('institutional value') e.g. *Gallipoli*
 - its capacity to entertain, dazzle, challenge, elicit emotion and engage imagination on a subjective level ('intrinsic value') e.g. *The Sapphires*, *Brides of Christ*

"To plan where we're going, we need to understand where we've been. Digital innovation and the vast challenges and possibilities of the online space are rapidly changing the screen industry landscape - from SVOD to YouTube, online gaming to virtual reality platforms - making this a timely report," said Screen Australia COO, Fiona Cameron.

"We're seeing success after success here and overseas, stemming from big ideas and bold choices. The strength of a story so utterly Australian as *The Dressmaker* - about a Paris-trained dressmaker tackling 1950s country town parochialism with her Singer sewing machine - was enough to cross cultural boundaries opening to audiences in 26 countries beyond our shores. And now we have Australia's first on-screen Indigenous superheroes appearing on Netflix across the US in *Cleverman*. The world is watching us."



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“Screen Currency will inform and guide how we can best support current and future generations of screen talent so we can continue to bring those diverse and distinct Australian stories to audiences here and around the world, to continue to grow the industry and reap the rich cultural and economic rewards.”

Screen Australia will now [take Screen Currency to each capital city](#) to engage with the local screen sectors and present report findings.

FURTHER READING:

- [Screen Currency report](#)

MEDIA MATERIALS:

- [Screen Currency summary narrated by Deborah Mailman](#)
- [High resolution imagery of select Australian screen titles from the past 50 years](#)

AVAILABLE INTERVIEWEES IN MELBOURNE OR BY PHONE

- Graeme Mason, CEO Screen Australia
- Fiona Cameron, COO Screen Australia

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