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A Study on the Contribution of Film Industry on Economy

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ABSTRACT

Culture economies and industries provide important contributions to sustain economic development of countries. So as to acquire advancements in culture economy or businesses and transform them into financial worth, above all else, making of the measurements in this subject and foundation of data banks will frame a reason for scholastic works and undertakings dependent on culture economy. Imaginative innovative businesses have been examined inside the system of key administration of the film business. The significance of film has expanded and its monetary capacity has explained with the advancement of media and mechanical foundation.

Cinema industry is one of the vital businesses of a nation with the intensity of transforming into an efficient worth. The financial investigation of the film industry in India was led in this work and it comprises information exploring, gathering, and dissecting works. The financial examination of the film industry of inventive ventures will help carry light to the business.

Keywords: *Culture economies, data banks, innovative businesses, film, monetary capacity, mechanical.*

I. INTRODUCTION

(A) Introduction to the Sector

India, the second quickest developing worldwide economy inside the world, has the fourth biggest economy as far as buying power. With an expanding per capita salary and a developing bourgeoisie, the interest for products and enterprises has been on an increase. The media and show business is one such sector whose demand has risen within the previous years. The size of industry is so wide that approximately 70,000 newspapers, 600 television channels with 30 big and a couple of small media houses are in existence today.

The media and entertainment(M&E) industry is consumed by audiences from across various avenues varying from avenues like television, cinema, out of home (OOH), radio, animation

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and VFX, music, gaming, digital and print media. The M&E business is set to develop at a CAGR of 13.5% over a time of 2019-24 and is anticipated to reach around INR 3,07,000 Cr. by 2024 (Media and Entertainment, 2020). The Foreign Direct Investment (FDI) inflows in the Information and Broadcasting (I&B) division (counting print media) was around USD 8.71 billion, in the period April 2000–December 2019 (Media and Entertainment, 2020). Additionally, the Government of India has expanded the FDI inflows for the business from 74% to 100% (FACT SHEET ON FOREIGN DIRECT INVESTMENT, 2019).

Presently let us have a few bits of knowledge on the Film Sector of the Media and Entertainment Industry of India:

1. Film Industry

The film business of India is probably the greatest business on the planet. It goes back to the start of the film period in the nineteenth century. Dadasaheb Phalke is the pioneer of the Indian Film Industry. He delivered the first full length movement film named "Raja Harishchandra" in 1913. Since various movies have been made and are adding to business and economy of India.

Today around 1,000-2,000 movies are released in India including both Regional and Hindi language movies. The film industry has reached INR 100 billion (USD 1.43 Bn.) in 2019 and is expected to rise at a CAGR 11.6%. The film industry by 2019 was a multi-million-dollar industry and provided employment to nearly 6 million people alone, with an audience base of over a billion viewers.

Fare execution of the Indian film industry in the course of recent years has been remarkable and the estimation of film sends out is relied upon to cross a USD 2,765 million mark in the coming 5-7 years with Indian makers presently hoping to trade motion pictures to outside grounds like Singapore, New Zealand, France, Japan and so on.

2. Regional Film Industry India

The Indian Film Industry includes just 40% of the offer in the Hindi language film or the BOLLYWOOD though the rest is provincial film with another significant partner being the South Indian film including Kannada, Tamil, Telugu and Malayalam language motion pictures. Next up are Punjabi and Bengali language motion pictures and the Bhojpuri film. All these include the Indian Film Industry. The complete domestic film industry assortment for the territorial movies across the nation is assessed to be INR 1,508 Cr.

(B) Need of the Study

The film business is a significant fragment for both the way of life and the economy of India. Motion pictures have now gotten equivalent to post-autonomous India so much that the divider between the movies and general life has limited.

Monetarily too the film business is significant. It is one of the biggest developing business sectors on the planet with a purchaser base and has a huge developmental potential. The business in the previous years has encountered a twofold digit development and the same is expected later on, thereby contributing to a great extent to the economy. The box office revenue of 123.7 Bn. in India. (Media and Entertainment, 2020).

The area again is significant for employment as it offers work to about 6 MN. individuals directly and indirectly with the number continually expanding throughout the years.

(C) Relevance of the Study

Understanding the different improvements of the film business has gotten significant. "*Bollywood*", it is a craftsmanship and a business. Might sound a piece oxymoronic in nature, yet does craftsmanship discover its acknowledgment without business? Obviously not! Bollywood is a sprouting industry of Indian market that flourishes with this mantra. It is without a doubt a significant, hair-raising and perhaps the biggest business in India.

Our nation had got its autonomy approximately seventy years back despite everything climbing the means to be marked as a "created nation". Presently, in a circumstance like this, a gigantic industry has parcels to accomplish for the nation's economy. Bollywood is firmly settled in Mumbai and for quite a long while it has been in a functioning over a bleeding edge.

(D) Objectives

- a. To gauge the performace of film industry in india.
- b. To look at the challenges faced by the film industry.
- c. To acknowledge the impact of film industry on other sectors.
- d. To understand the future prospects of film industry.

(E) Scope of study

With quantities of films being discharged each year, Bollywood is without a doubt doing an all-around arranged business. Albeit once in a while it's taken cover behind the greatness of Hollywood, however in India you do discover one of the biggest film capitals all through the world. With the 100-crore pattern in real life and a few of the motion pictures living up and, in any event, surpassing the desires for the crowds, Bollywood's amusement is an enormous

theme and identified with it is its commitment to the country's economy. Late news says that it contributes 50,000 crores for the government assistance and advantage of the country.

When talking about the plurals, we cannot just ignore the singular pillars. The actors, more they succeed, the more they pay taxes which indirectly add to the growth of Indian economy. The amount leads to 0.5% of GDP in 2013 (ASSOCIATION, 2014).

The sector does not only add up to the country's economic growth or helps in stabilizing the financial structure but also supports 18.8 lakh jobs. From actors, directors, makeup artists, back up dancers, assistants of every sort from small to big, this industry is thriving with opportunities. Another report says the total gross value added has crossed 15% in 2009, which directly exhibits the fact that it has a relevant significance to the Indian economy which cannot be ignored. The report also stated that the scale could have increased if the contents were more secured and the complicated taxation process reviewed and changed, if necessary.

(F) Literature Review

(A) Cultural Economy in Industry

Social economy is the entirety of ventures of which info is imaginative and social endeavours, and yield is items, manifestations and exercises that are secured inside the extent of protected innovation rights and particularly based on copyright and is enterprises that make these manifestations and items meet with shopper. (Ahmet Inkara, 2013).

Social economy gives acknowledgment of social expansionism, lavishness of the nearby and the national; its creativity likewise empowers worldwide expansionism of memory. Web, which is one of the primary fields of social economy, is a significant method for moving the nearby to the worldwide. Social collection has become a meeting community introduced in virtual system. Radio, TV and web use social legacy.

Elements that are characterized as makers of mass society culture have been considered as oral social memory during the time spent making their own items. Social economy that would be gotten from social memory rises as the primary dynamic of reasonable turn of events and quick financial development. (Ahmet Inkara, 2013).

To be improved regarding social economy; advanced documents, information banks, virtual distributions and libraries, virtual computerized historical centres, programmed interpretation frameworks, shut system frameworks, to which congruity would be given, are required.

(B) Motion Picture Industry

On this cycle of operations has been founded the great motion picture industry, the greatness of which may be judged by reference to the fact that today the annual turnover of the world's motion picture industry is estimated at about five thousand million U.S. dollars and some two-

third thousand full length feature films are produced every year making the world cinema attendance of the order of eleven thousand million per year in more than 1,10,000 commercial cinemas throughout the world (Jain, 1960).

It was years ago that the first results in cinematography were obtained, although they were very different from what we know as cinematography today. The experimental efforts of great pioneers were made in circumstances which were often discouraging and demoralising. However, all honour goes to them for having persisted and persevered in setting the film industry on its feet and in laying the foundations of a wonderful process that has grown from strength to strength in the course of these seventy years. Its triumphant progress has been so marked that cinema today is influencing various aspects of everyday life of millions of people the world over (Jain, 1960).

(C) Indian Film Industry

India creates the biggest measure of motion pictures on the planet however that isn't only Bollywood's commitment. There are various other film enterprises who are liable for this world record. What's more, these territorial film enterprises are way cooler than they are attempted to be. Some of them go back to 1910s and have delivered motion pictures that have affected movie producers around the world. (SINGH, 2018).

II. INDIAN FILM INDUSTRY INTERNATIONALLY

India has gained notoriety for its acclaimed film industry and keeps on being by a wide margin the world's biggest maker of movies. By the by, residential interest for films has all the earmarks of being winding down as in various created nations with developed film enterprises. Thus, the econometric examination in this paper is especially opportune similarly as with interest for films in Indian films falling it is critical to recognize those variables that make films engaging for Indian crowds. (ELLIOTT, 2020)

(A) Coronavirus and Movie Industry

India's film industry, purveyor of routine scenes to millions, will take two years to recoup monetarily from the coronavirus pandemic, which is undermining first-class, putting in danger a huge number of occupations. Off numerous possibilities, after the lockdown is lifted, undermine the box office revenues that make up 60 percent of industry profit, prodding makers to state large spending films and lavish shoots in outside areas will be racked. (Coronavirus: India film industry could take two years to recover, 2020)

Bollywood has gone to a crushing stop, with film creation and theatres shut across the country, after Prime Minister Narendra Modi imposed a 21-day lockdown, which was stretched out by

19 days, to check the infection. Around 9,500 auditoriums are closed, and business at multiplexes and single-screen films is probably not going to bob back for quite a long time or even months, as contamination fears wait and optional spending plunges. (Coronavirus: India film industry could take two years to recover, 2020).

(B) Research Methodology

To examine my information, I have taken the information from the reports anticipated by the Producers Guild of India and other yearly reports and determined the income created to render the ends. In view of the information dissected and the writing survey I have assessed the presentation of Film industry and the difficulties looked by them.

III. ANALYSIS AND INTERPRETATION

(A) Contribution of Film Industry to Economy

Film Industry has contributed directly and indirectly to the economy. The tables below show exact contribution, as of financial year 2017.

a. Direct contribution to the Economy in the FY2017 (INR cr.)

	GROSS OUTPUT T	GROSS VALUE ADDED D (GVA)	NET INDIRECT TAXES (NIT)	TOTAL VALUE ADDED D	EMPLOYMEN T (In lacs)
PRODUCTION AND DISTRIBUTION	9,812	(1,158)	538	(620)	0.76
EXHIBITION	14,783	2,439	1,503	3,942	1.70
HOME VIDEO	97	13	--	13	0.00
ONLINE AGGREGATORS	1,472	913	--	913	0.00

DIGITAL DISTRIBUTION	630	298	--	298	0.01
TOTAL	26,794	2,503	2,041	4,544	2.47

TABLE I: DIRET CONTRIBUTION TO ECONOMY IN FY2017

Source: Deloitte Report 2017

b. Indirect and total contribution to the Economy:

	GROSS OUTPUT	GROSS VALUE ADDED (GVA)	NET INDIRECT TAXES (NIT)	TOTAL VALUE ADDED	EMPLOYMENT (in lacs)
DIRECT	26,794	2,503	2,041	4,544	2.47
INDIRECT	34,055	15,665	341	16,006	4.48
TOTAL	60,849	18,168	2,382	20,550	6.95

TABLE II: INDIRET CONTRIBUTION TO ECONOMY IN FY2017 in INR

Source: Deloitte Report 2017

	GROSS OUTPUT	GROSS VALUE ADDED (GVA)	NET INDIRECT TAXES (NIT)	TOTAL VALUE ADDED	EMPLOYMENT (in lacs)
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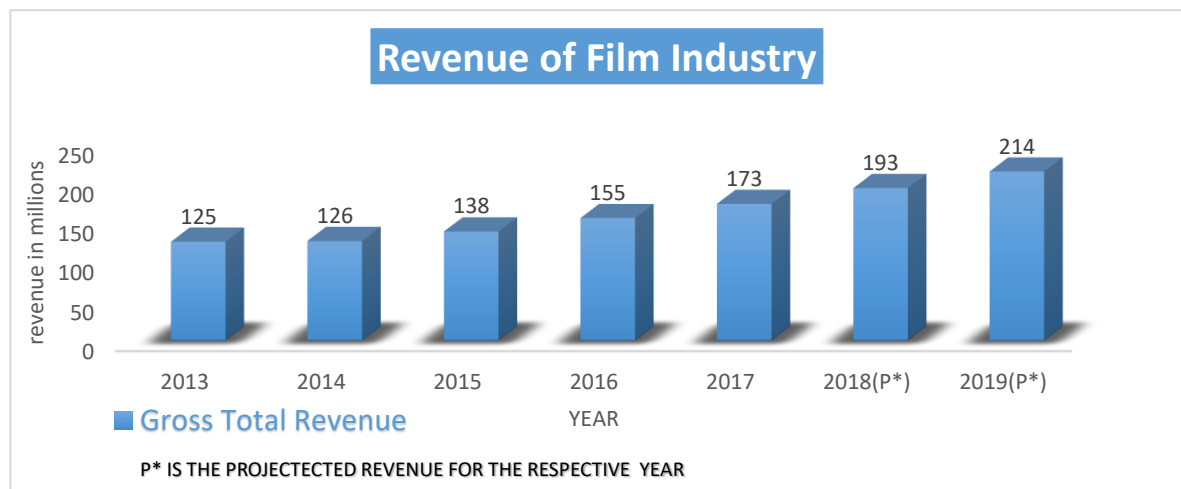
DIRECT	4,112	385	314	699	2.47
INDIRECT	5,239	2,410	52	2,462	4.48
TOTAL	9,361	2,795	366	3,162	6.95

TABLE III: INDIRECT CONTRIBUTION TO ECONOMY IN FY2017 in USD

Source: Deloitte Report 2017

The various elements of the direct economic impacts (indirect impact has been calculated based on the input-output multiplier effect) are:

- 1. Gross Output:** Gross output is the combined revenue of all film industry participants. It has been determined by adding up revenue of intermediate services or products, like entertainment taxes and service taxes.
- 2. Gross Value Added (for direct impact):** Gross Value Added is the value-added created by labour and capital inputs employed directly by the industry (Gross Operating Surplus (EBITDA)+Wages).
- 3. Net Indirect Tax (NIT):** Net Indirect Taxes include taxes like Value added taxes, entertainment taxes, service tax etc. for evaluation purposes we have taken only entertainment tax and service tax. The sources for the taxes are Service Tax Department of India and the Indian Public Statistics Report of 2015-16.
- 4. Total Value Added:** It is the sum of the gross value added and the net indirect taxes. It represents the total direct impact of the film industry on the economy.
- 5. Employment:** This reflects the number of jobs created in the industry as a direct result of film industry activities in India. The data has been taken from the reports published by the Ministry of Labour and Employment. For indirect employment reports from Ministry of Tourism of India has also been taken.

(B) Total Revenue of Film Industry in India

Source: Deloitte Indywood-The Indian Film Industry

Fig 1.1. Revenue Of Film Industry In FY 2017

The revenue for the film industry was 173bn. INR, for the year 2017 with a growth rate of 10% approximately. Further the industry was expected to grow by 11.5% after reaching 214bn. INR by 2020 (Economic Contribution of the Film and Television industry in India, 2018). The key growth drivers of the industry are increase in the number of multiplexes in small cities, emergence of digital and secondary revenue streams and investments of foreign studios in domestic and regional productions.

A box office split of the net revenue for the year 2017, in the film industry based on language can be seen as:

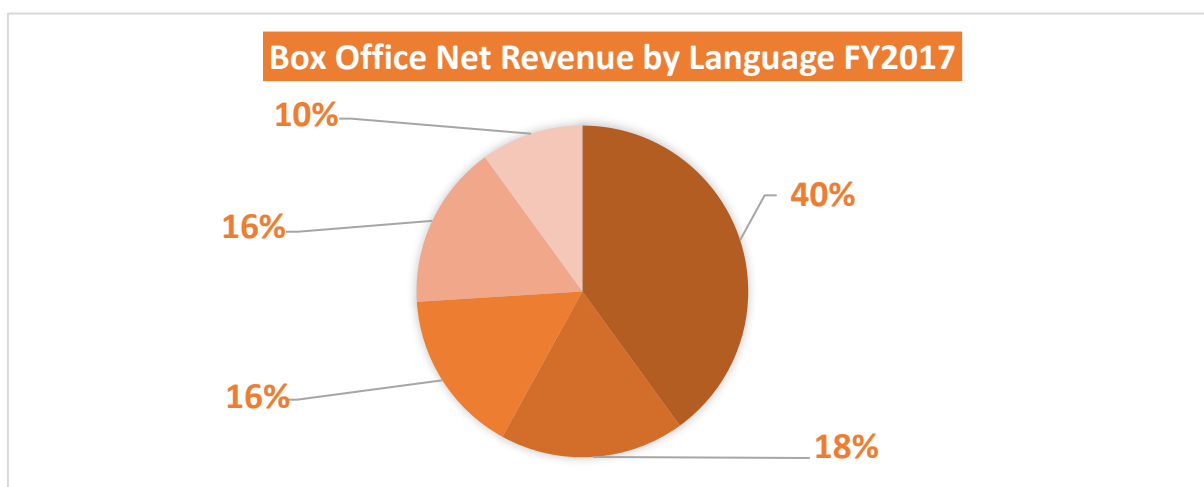
LANGUAGES	INR cr.	USD mn.
A. HINDI	3,568	549
B. REGIONAL		
i. TAMIL	1,600	246
ii. TELUGU	1,421	219
iii. OTHER REGIONAL	1,545	238

C. INTERNATIONAL(ENGLISH AND OTHER LANGUAGE FILMS)	935	144
NET REVENUES	9,070	1,395
ADD: ENTERTAINMENT TAX	1,503	231
GROSS REVENUE	10,573	1,627

TABLE IV: LANGUAGE WISE BOX OFFICE REVENUE FOR FY2017

Source: Box Office Report 2017

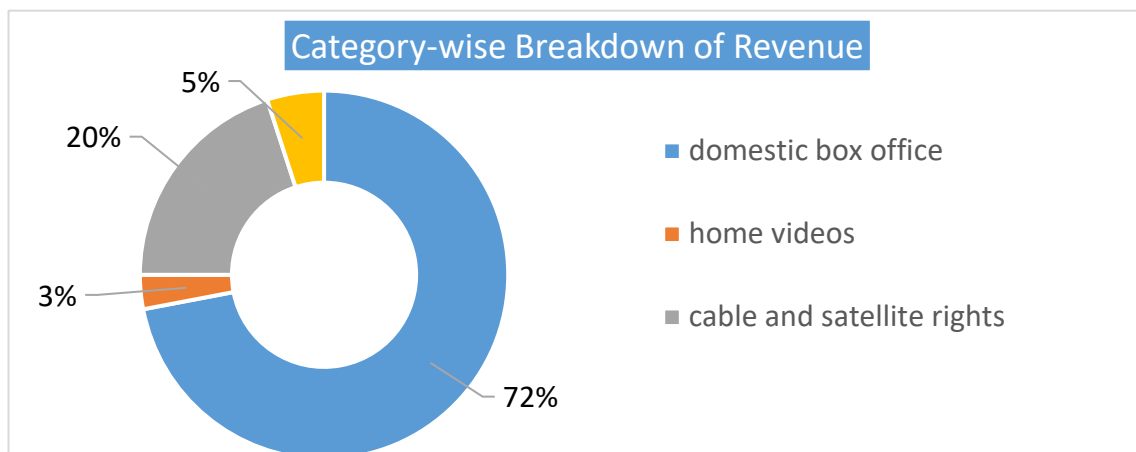
A graphical representation of the the net revenue of the industry for the above table can be seen below, which shows the share of box office movies based on language. We can see that only 40% share of the industry is of hindi language cinema or Bollywood while the rest is occupied solely by other regional languages.



Source: Deloitte Ecr Report 2017

Fig 1.2.: Language Wise Distribution of Revenue

A further study of the film industry revenue generation can be broken into its category i.e., domestic box office, home videos, etc.

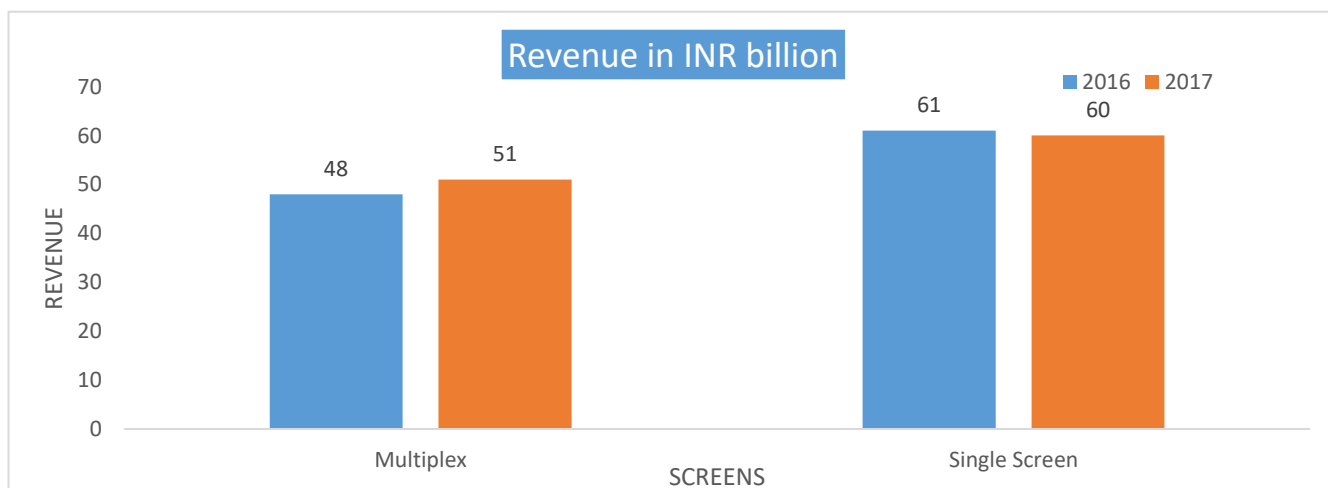


Source: Box Office Report 2017

FIG 1.3. CATEGORY WISE DISTRIBUTION OF REVENUE

We can see the domestic box office has a considerable larger revenue contribution than other categories.

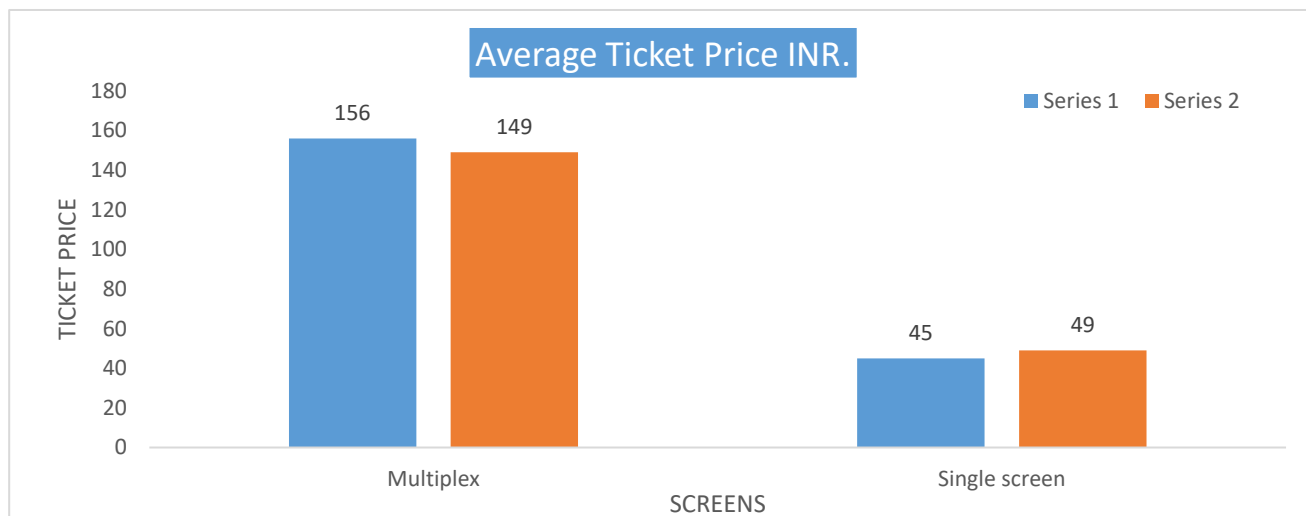
Another aspect of revenue generation by the film industry can be seen from the multiplex theatres as compared to single screen cinema halls. With the increase in the number of multiplexes across the revenue generated by the film industry had grossed INR 51 bn. for the year 2017. The graph shows that revenues earned by single screen cinema halls has gone down as compared to the multiplex theatre from the preceding year 2016, showing the interest of medium class shifting towards expenditure in luxury items.



Source: FICCI Report 2017

Fig 1.4. Comparison Of Revenue Earned by Screens In 2 Yrs.

A further reason can be attributed to, reduction in the Average Ticket Price of the multiplexes as compared to the single screen cinema halls which have seen a rise in the ticket prices.



Source: FICCI Report 2017

Fig 1.5. Average Ticket Price Comparison In Screens

(C) Challenges Faced By the Film Industry

The film industry of India is though, the second largest producer of movies and short-films worldwide, there are still many challenges that the industry has to face. These challenges faced are both on the operational and the revenue fronts. Thus, putting light on the problems of the film industry, we observe that removing them can put film industry on a higher growth trajectory.

- a. **Censorship:** The Film Industry has to deal with censor boards which often act as hindrances. Industry participants suggest that a more liberal censorship approach would allow the industry to create content that would provide for the tastes of different sets of consumers. This would help to boost the industry thus promoting growth.
- b. **Clearances and permissions:** Though recently the govt. have introduced a single window clearance in some places but still the old, cliché multi-level clearance for both shoots and film release continues. The various clearance required for film shooting can be seen in the picture below.

Location	Relevant Authority
Sensitive areas of Jammu and Kashmir, North-east India or border belts	Ministry of Home Affairs
City/town/village	District Magistrate and Police authorities
Forest	State Forest Department
Historical Site	Archaeological Survey of India
Defence Area	Ministry of Defence
Airport	Airport Director
Railway station/Train	Railway Board and State Railway Zone

FIG 1.6. PERMISSION REQUIRED FOR SHOOTING A FILM

Often these approvals from the authority lag the process of film shooting and developments in the industry.

- c. Piracy:** A common yet unresolved problem that still continues in the Film Industry is piracy. Piracy has a huge impact on the revenues earned by the films. The government has although taken steps to prevent this by setting up Intellectual Property Crime Units (IPCU) in different states across the country.
- d. Taxation:** The taxation system of India is also one blockage that prevents the growth of film industry. After the introduction of GST and GST slabs, many tax subsidies have been reduced. The film industry has been imposed with higher tax slabs of 18% and 28% causing the companies involved in the sector to lose value as they are seen to not properly set off. A higher tax slab (28%) on the average ticket price also acts as a demand damper for the industry.
- e. Copyright:** The copyrights in India is guided by the Copyright Act of India 1957. Even after following the guides under the act, the film maker's balance sheets are often seen with a sub-section of "suspense account", under the copyright expenses. Also, the broadcasting rights in India are mainly owned by the Telecom Regulatory Authority of India (TRAI) which often interferes with the finances that are availed by the film makers internationally. The financing is availed by the sale of these broadcasting rights in the international market. Another issue with these is the price ceiling and restrictions which again forbids the content creators to monetize and license their creations appropriately as per the free market forces.
- f. Rising Cost of Production:** The margins for the producers have been reducing, as compared the old days, even after an increase in the box revenue, due to the shift in the demand supply of movies, artists, directors and other components in the industry. Even marketing and distribution costs of films that do not have A-list actors or directors, are high.
- g. Screen Density:** The screen density in India is questionably low as compared to other countries globally. USA has a screen capacity of 126 per million, 40 per million in South Korea, china with a capacity of 30 per million whereas India lags to a considerably lower density of 7 per million. It has been observed that the screen capacity generally lacks in the Tier2 and Tier3 cities where proper development for multiplexes and cinema halls is still in process. Also granting license and permissions for these is a gruesome process and varies from state to state. Further it takes up 3-6

months for granting clearance for opening a theatre complex after the regulatory work is done.

(D) Impact of Film Industry on Other Sectors

Movies and films not only play an important role in shaping the culture and society but also effect the other sectors. The movies provide stigma to many industries and also have helped grow many other industries. The major sectors that are impacted by film industry are:

- a. Talent Employment:** The cognitive moving pictures industry, has produced employment directly and indirectly over a period of time. It has been engaging millions of workforces for over a wide span of time in various fields across the country. The industry has employed not only actors, musicians, singers, cinematographers, directors, cameramen, etc. but also given employment directly to many artisans, craftsmen, models, hair stylists, etc. It is estimated by the industry experts, that approximately 160,800 were required by the industry for a production of 1600 films other than the major members in a movie in 2013. Since then, there has been a growth of 12% reaching to about 2,50,000 people directly in 2017, in the top medium levels in industry (The Era of Consumer Art, 2020). More than 2 lac people are employed directly by the film industry in India. Indirectly the industry employs more than 4 lac workers and outsources labour from different parts of the country. Majorly tourism, commercial and power industry are benefited indirectly by the film industry. If the film industry would not have utilized talents, there would have been dispersed employment generating varied revenues.
- b. Tourism:** The film industry has given a major boost to the tourism sector in India. The tourism board of many countries like Switzerland, have targeted themselves as travel destinations for Indians. Even different states in India are now using films as a medium to promote tourism. Among some of the states whose tourism has improved are Goa, Rajasthan, Kerala and Mizoram. A term *film tourism* is used in the industry to understand the concept conceived from the influential value that a film creates in an individual's mind. The basic idea is to create a desire to visit the location portrayed in the film. The film tourism has a scope to generate \$3 bn. by 2022 in India as there is a possibility of nearly 1 million film tourists to visit the country by 2022 (Laghate, 2019). The film industry not only supports tourism but has also benefited with the employment generation and promotion of sale of regional goods.

- c. Education:** Training on any point is significant and the equivalent goes to the film division. Today the education sector is one of the significant supporters of the economy because of the predominance of instructive organizations over the nation. The quantity of foundations giving advanced education has developed at a CAGR of 11% and understudy enrolment at a CAGR of 6% in the course of the most recent ten years, prompting an understudy populace of more than 70 million. An investigation of film and film innovation has become a significant stream over the schools and universities in India. Veteran on-screen characters and movie producers team up with government foundations to offer film courses by giving preparing talks and holding workshops. MIB has likewise gotten help offers from 120 entertainers, movie producers, and experts for the activity. The govt. has an order to make 1.2 million talented workforces by 2022 in the media and diversion part across 74 employment profiles. In this way the instruction segment produces about 2% income from the seminars on film and related advances, off the complete income created by it. Additionally, remote relationship of the film schools has offered lift to film concentrates in India.

The above-mentioned industries are the most effected industries by the film industry. Though the film industry has impacted other industries too, over the years the impact is not severe. Thus, we can see that this industry touches every sphere of personal as well economic fields.

(F) Future Prospects of Film Industry

In these changed times and with the increasingly changing demands of the consumers, the customer preference in the films and digital content is shifting fast. The changing consumption pattern of the film goer and the impact of smartphones and rapid internet has become instrumental in determining the box office results for Hindi movies. The key prospects and the future of film industry can be listed as:

- a. Wide scale release window:** There has been a shift in consumer preference. More and more viewers nowadays, prefer digital content. Thus, the industry is planning to release movies simultaneously on both large screens and digital platforms. Thus, this will expand the platforms for the release of movies in India and globally.
- b. Outsourcing of film services:** Over the past few years many services like visual animation, VFX, postproductions and many more are being outsourced to India by the international community due to the availability of skilled labour, at a very low cost. Also, past few years have seen an increase in the interest of global industry in India. Many foreign movies are being shot in India creating

employment for skilled and unskilled labour. Thus, estimating an increase in labour employed by the industry up to 12% by 2022 (EY, FICCI and, march 2019).

- c. Globalization of regional films:** Regional films have a large share in the film industry of India. Along with the Hindi language films south Indian movies have considerably large share in the market and after the success of movies like Bahubali and K.G.F. in the international market, there is a huge scope for regional content globally. Not only the south Indian industry but other regional film industries have a scope in the global market.
- d. Reduction in piracy:** Due to strictness in the cybercrime rules and the spread of awareness by the govt., there has been a reduction in the piracy. Further with the prospect of change in the release window of films, it is estimated that there will be a gradual fall in the market of piracy in the coming years.

Thus, with these anticipations, the Indian cinema can take the trajectory of higher growth and success thus making it stand in the global market more firmly. The regional and the Hindi film industry together can make a more exuberant and healthy market, globally, competing with players from Hollywood, Korean film industry and the British film industry simultaneously.

IV. CONCLUSION

Film industry a name that appears to be large, yet an extremely little industry regarding its commitment to the economy. An industry more than 100-year-old is one such part that endeavours to add to the economy. In spite of the fact that it is the biggest maker of motion pictures on the planet, the fragrance of the financial commitments of this segment is yet to be felt. With the biggest maker of the motion pictures on the planet and modest ticket accessibility the film business is considered for their social associate.

The Indian Film industry without a doubt has become a significant income worker for the country yet in addition an exceptionally particular indigenous industry. Through this paper it has been built up that the Indian film industry is an indigenous industry which is coming to fruition to be an exceptionally particular corporate aggregate. With the endeavours of the administration the business is ready to draw in high inflows of FDI. The paper likewise determines the issues and difficulties that it needs to look at in the changing scene and the adapting estimates that it receives to stand up in it.

With an ever-increasing number of improvements in the business throughout the years, the effect it has had just on itself yet additionally on different divisions like the travel industry and

instruction is distinguished. The film business has offered access to many openings for work; drawing in individuals from all areas of society. Hence more lifts from the administration and global associations and progressively flexible guidelines on the film area can bring changes and can even contribute more to income and business age, in this manner helping it rise as one of the significant businesses in the economy.

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