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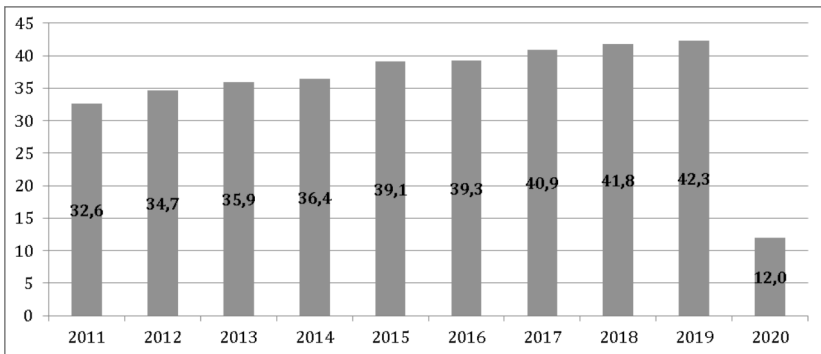
## **Economic Analysis of COVID-19 Pandemic's Impact on the Film Industry**

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The last two years have proved to be a challenge for the economies of all countries, and effected literally all aspects of our daily life. The coronavirus pandemic and quarantine measures of its containing had a sharp and widespread shock impact on the global economy, plunging it into a deep recession.

Of course, the film industry is not an exception. Due to the outbreak of COVID-19, filming is canceled around the world, cinemas are closed and premieres of potentially lucrative projects are postponed. According to the data, the coronavirus has already caused to the industry loss in amount of \$30 billion.

Global box office revenue has grown steadily over the past decade, and only was 2020 out of this trend.



**Graph 1.** — Global box office revenue from 2011 to 2020 in billion U.S. dollars

*Note:* source [1]

Despite the complexity of the current situation, the film industry was able to show innovation and adapt to new conditions during the pandemic. Thereby, theatrical entertainment was substituted by home/mobile one — refers to entertainment content viewed on all devices, whether home-based (e.g. TVs) or mobile-based (e.g. smart phones). In 2020, the global home/mobile entertainment market (content released digitally and on disc) reached \$68.8 billion, in comparison, in 2019 this figure was \$55.9 billion, thereby increasing by 23% in a year. The article, that mainly provided the growth, was the digital market, the share of which was \$27.2 billion in 2019, and \$35.3 billion in 2020 [2].

According to the data provided by the company, having global authority on digital piracy, MUSO, was recorded a significant increase, over 33%, in piracy in film and television since the start of the quarantine in 2019. Growth in film piracy: Italy +66%, India +63%, Spain +50%, Portugal +47%, Canada +45%, UK +43%, France +41%, USA +41%, Germany +36%, Russia +18%. Growth in TV piracy: Italy +41%, UK +30%, Portugal +28%, Russia +27%, India +24%, Spain +18%, France +13%, Canada +12%, USA +12%, Germany +12% [3].

After the closure of cinemas, the greatest benefit from the situation is derived from streaming platforms, which allow you to watch movies from the comfort of your home. In the first quarter of 2020, the leader in this field, Netflix, increased the number of paying users worldwide by 8.7%, reached a record 15.77 million subscriptions. The audience of the largest online cinema has reached 183 million

people, the closest competitor, Amazon Prime Video, has 150 million subscribers. Netflix stock had been on the rise since the beginning of US lockdown. At the peak, from mid-April to mid-May, they were rising in price by more than a third to the level of the beginning of the year. The company's capitalization reached \$92 billion (at the beginning of 2019, Netflix cost \$66.4 billion). After the restrictions were simplified, shares began to fall in price, but the service didn't lose all its growth. In 2020, Netflix was valued at about \$ 85 billion. Wall Street analyst David Miller reckons, that Netflix final audience influx will beat all prognoses. Around the world, the streaming service is predicted to add 7.5 million subscribers, of which 500 thousand will come from the United States, and 7 million from other countries [4].

After analyzing the economic impact of COVID-19 on the film industry, for theatrical film entertainment, it can be concluded that there are serious losses in profits due to the closure of cinemas, the suspension of filming processes and the postponement of premieres. However, the industry took a hit and quickly found a solution to the problem in the face of home/mobile film entertainment, which is gaining popularity at an impetuous pace.

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## **Франция и НАТО в годы президентства Франсуа Олланда**

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