

digital dialogue

CONFERENCE

THE NOLLYWOOD REVOLUTION:

From ordinary passion to multi-billion dollar industry

Dubai, UAE (2 May, 2018) – “If there has ever been an industry that created digital dialogue from the word go, it would be Nollywood”, according to Femi Odugbemi, CEO of Zuri24 Media Limited, who unpacked the Nollywood revolution to industry thought leaders at the Digital Dialogue conference facilitated by MultiChoice.

Odugbemi reflected on Nollywood’s exponential growth since 1992 with the release of the classic ‘Living in Bondage’ 2014 when it was declared a \$3.3 billion sector by the Nigerian government. In 2016, Nollywood’s combined Box Office topped a staggering 3.5 billion naira (\$11.5 million), and in 2017 Nollywood was named one of the priority sectors identified in the Economic Recovery and Growth plan of the Federal Government of Nigeria with a planned \$ 1 billion in export revenue by 2020.”

According to Odugbemi, digital solutions opened up a number of possibilities across Nollywood’s sub-sectors including distribution, production, manpower and governance:

- Beyond the big screen, small screens are creating a world of opportunities to 130 million active GSM subscribers of which 25% can spend 1,500 Naira per month on movies, equating to a staggering annual revenue of 585 billion Naira (\$ 2 billion).
- Filmmaking in Nigeria is gradually becoming more sophisticated because of the growing options that digital filmmaking avail filmmakers, such as applications that can create a virtual rendition of a scene.
- Nollywood amounts an average of 50 filmmakers per film set, 2,000 film projects in Nollywood per year and estimated 2 million in its workforce.

- A sizeable part of Nigerian film industry remains informal, however, there is a new thinking in Nollywood that is reshaping the industry and gradually creating formal structures that allows filmmakers to access public and private funding to address the business of filmmaking.
- In terms of governance, business proposals, right contracts, and chain of title agreements are becoming a necessary part of the business of Nollywood, helping to create a new line of roles and new businesses. There has been increased government participation in Nollywood in the areas of funding and grants, copyright legislation, and taxation. The industry is also being closely watched by guilds, lobby groups, and other relevant stakeholders.

Odugbemi concluded that despite ongoing developments, the DNA of Nollywood remains constant along with its reputation of being an artistic platform for telling stories that resonate with audiences around the world.

Note to Editors:

For more information, please visit www.multichoiceafrica.com and follow the social media conversation on the hashtag #DigitalDialogue2018 and tag Instagram: MultiChoice Africa; Twitter: MultiChoiceAF; Facebook: MultiChoice Africa.

Images of the speakers and the event will be available on request.

About the Digital Dialogue Conference:

The 2018 Digital Dialogue Conference is a thought leadership platform facilitated by MultiChoice Africa in order to foster a better understanding of the future direction of the pay-TV industry in Africa. This is the 5th edition of the conference which was established in 2012 to create a better understanding of Digital Migration and its impact on Africa's digital landscape. Since then, the independent and growing platform has been critical in fostering a better understanding and building knowledge on the pay-TV and Digital terrestrial markets while creating necessary conversations with thought leaders about various industry-related issues.

About MultiChoice:

Entertainment is a powerful way to tell stories that open our minds, bring people together around shared passions, and connect us to new realities. It makes us laugh and cry. It informs, it educates and it inspires. MultiChoice is a video entertainment company, and our role is to enrich lives. Our mission is to deliver value to our customers by making great entertainment more accessible. We find and develop the right mix of content and deliver it to millions of people across Africa – anytime, anywhere. Whether it's local telenovelas, the excitement of world class sport or the latest global blockbusters, our investment in leading-edge content and technology systems deliver the shows that people love into their hands and their living rooms. We listen to our customers to understand their changing lives, the pressures they face and what matters most to them. We are committed to using these insights to put customers at the heart of all the decisions that each of us make every day. We're reshaping our business to improve our customers' experience, whenever and wherever they engage with us. Born and bred in Africa, MultiChoice is a team of more than 2750 full time and over 14 thousand contractors and independent agencies and accredited installers who to collectively

deliver the greatest entertainment in the world to more than 49 countries across Sub-Saharan Africa. We are managed and run by local people, and strive to provide all our employees with new opportunities. We're proud of the contribution we make to our communities, and our business has grown hand-in-hand with local economies by forging long-term partnerships with governments, national broadcasters and entrepreneurs. As the continent's leading funder of sport and local production, we've built skills and capacity to become the backbone of content that matters to our customers. As Africa continues to change rapidly, the entertainment industry is ever more relevant. We want to use our influence and resources to play a positive role in Africa, helping to grow Africa's people and creative industries into vibrant, economic powerhouses. It's by creating value for our customers, our employees and society that we'll build a successful business for the future.

Speaker biography: Femi Odugbemi – CEO of Zuri24 Media Limited:

Femi is a writer, TV Producer, Filmmaker and Photographer. He is Co-Founder/Executive Director of the popular iRepresent International Documentary Film Forum in Lagos and a former President of the Independent Producers Association of Nigeria (ITPAN 2002-2006). His creative works in film and television celebrate the rich diversity of the African experience with award-winning titles that have won the 2010 African Movie Academy Awards (AMAA), the 2009 Abuja International Film Festival prize for best film (Mama Put) and the 2010 United States National Black Programming Consortium's AFROPOP Prize for Documentary (BARIGA BOY). In 2013, Femi received the prestigious Excellence Award of the Society of the Performing Arts of Nigeria (SPAN). He is also one of the founding producers of the popular and iconic Nigerian daily soap-opera Tinsel. His most recent feature film Gidi Blues (2016) has been selected for international screenings at festivals in New York, UK, Uganda, Ghana, Paris and Germany. His current TV project BattleGround debuted across the continent on Africa Magic in May 2017. Femi is also a respected voice in international creative circles and has featured as a speaker/contributor in several international film/art/culture conferences as well as served on international juries including the Emmy Awards New York, The Shakespeare on Film Project of the British Council, the Africa Magic Viewer's Choice Awards (AMVCA) and many others.
