

SeeNews

Business Intelligence
for Southeast Europe



Industry Report

Motion picture, video and
television programme
production, sound recording
and music publishing activities
2016
ROMANIA

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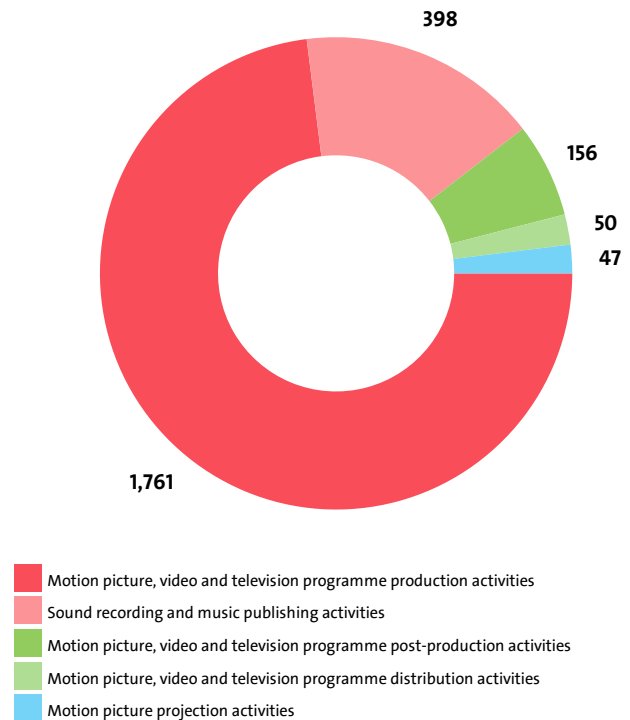
I. KEY INDICATORS

- The Motion picture, video and television programme production, sound recording and music publishing activities industry in Romania was represented by 2,412 companies at the end of 2016, compared to 2,147 in the previous year and 1,920 in 2014.
- The industry's net profit amounted to RON 149,620,631 in 2016.
- The industry's total revenue was RON 1,582,567,652 in 2016, up by 8.75% compared to the previous year.
- The combined costs of the companies in the Motion picture, video and television programme production, sound recording and music publishing activities industry reached RON 1,407,644,129 in 2016, down by 2.13% year-on-year.
- The industry's total revenue makes up 0.17% to the country's Gross domestic product (GDP) in 2016, compared to 0.17% for 2015 and 0.20% in 2014.
- A total of 4,170 people were employed in the Motion picture, video and television programme production, sound recording and music publishing activities industry in 2016, compared to 4,360 in 2015 and 4,185 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Ilfov and Cluj.

II. INTRODUCTION

In 2016 the companies in the Motion picture, video and television programme production, sound recording and music publishing activities industry numbered 2,412, distributed in 5 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



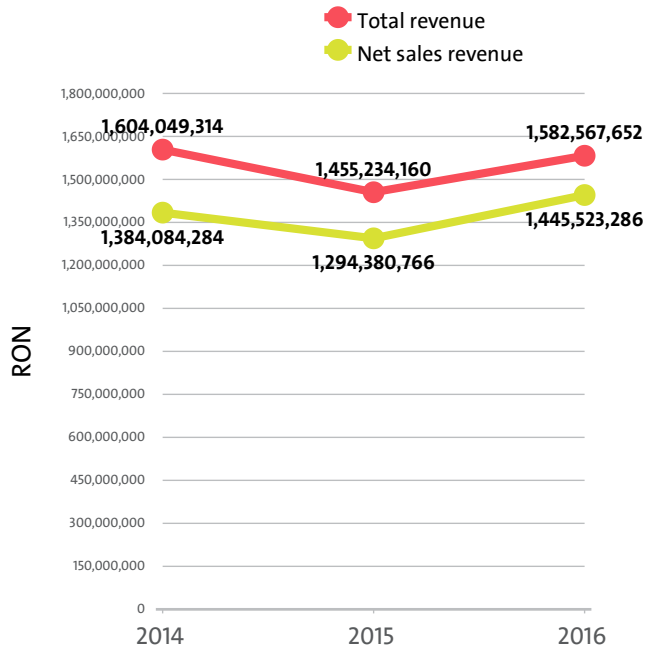
In 2015 there were a total of 2,147 companies operating in the industry. In 2014 their number totalled 1,920.

NUMBER OF COMPANIES IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	1,761	1,557	1,397
SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	398	366	322
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	156	124	111
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	50	52	45
MOTION PICTURE PROJECTION ACTIVITIES	47	48	45

III. REVENUES

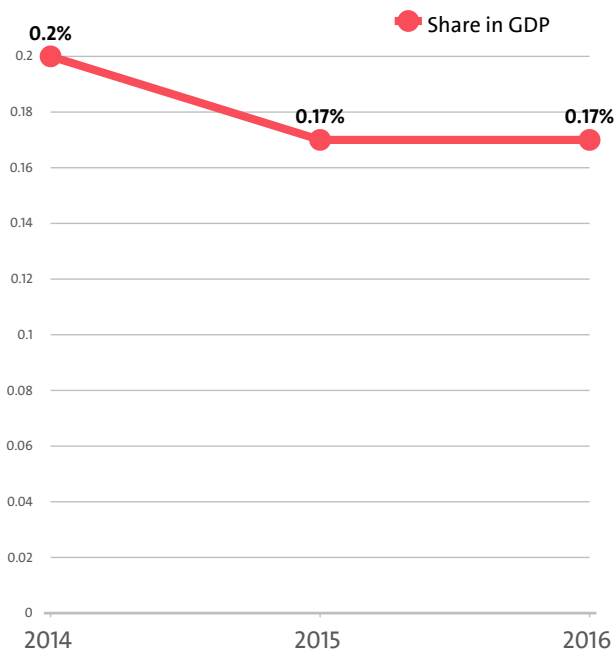
The total revenue in the industry was RON 1,582,567,652 in 2016, RON 1,455,234,160 in 2015 and 1,604,049,314 in 2014.



The companies in the Motion picture, video and television programme production, sound recording and music publishing activities market of Romania earned combined net sales revenues of RON 1,445,523,286 in 2016.

In annual terms, sales marked an increase of 11.68% compared to 2015. In comparison to 2014 they went up by 4.44%. In 2015 sales went up by 6.48% year-on-year.

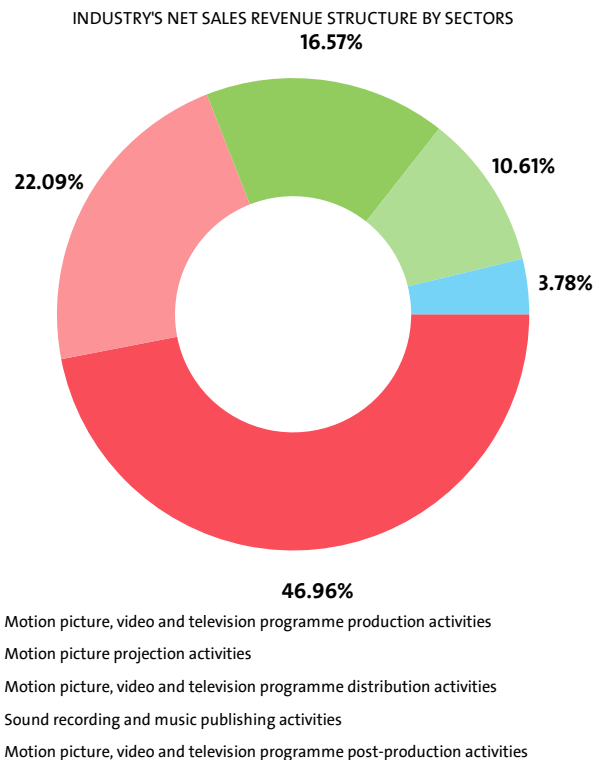
The Motion picture, video and television programme production, sound recording and music publishing activities industry total revenue make up 0.17% to the country's GDP in 2016, compared to 0.17% for 2015 and 0.20% in 2014.



We expect, based on the trend in the last three years, the total revenue of the Motion picture, video and television programme production, sound recording and music publishing activities industry to change at a compound annual growth rate (CAGR) of -0.67% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	678,821,531
2	MOTION PICTURE PROJECTION ACTIVITIES	319,270,443
3	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	239,484,045
4	SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	153,304,442
5	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	54,642,825



The highest growth, of 28.46%, was recorded by Motion picture, video and television programme post-production activities. There was no industry's sector to report a drop in net sales revenues.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES			
	CASTEL FILM SRL	70,380,075	67,907,715
	MULTI MEDIA EST SRL	40,942,127	39,087,811
	ICON FILMS SRL	32,465,634	32,174,308
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES			
	STUDIOSET PRODUCTION SRL	14,397,041	13,925,665
	BTI STUDIO SRL	9,064,029	9,022,215
	AVATAR MEDIA SRL	3,700,945	3,683,273
SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES			
	UNIVERSAL MUSIC ROMANIA SRL	15,771,774	15,480,423
	ROTON SRL	15,291,760	14,757,613
	SCHUBERT MUSIC PUBLISHING SRL	12,553,140	12,497,248
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES			
	HBO ROMANIA SRL	122,674,445	112,626,742
	VERTICAL ENTERTAINMENT SRL	34,246,143	33,312,784
	POWER HOUSE FILM & TELEVISION SRL	22,164,195	21,465,364

MOTION PICTURE PROJECTION ACTIVITIES

CINEMA CITY ROMANIA SRL	244,720,790	233,871,720
MOVIEPLEX CINEMA SRL	17,343,747	17,315,336
EBS CINEMA SERVICES SRL	14,272,950	14,271,910

The top 10 companies in terms of total revenue in Motion picture, video and television programme production, sound recording and music publishing activities accounted for 40.43% of the industry's total in 2016, 38.32% in 2015 and 45.66% in 2014.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	CINEMA CITY ROMANIA SRL	244,720,790	233,871,720
2	HBO ROMANIA SRL	122,674,445	112,626,742
3	CASTEL FILM SRL	70,380,075	67,907,715
4	MULTI MEDIA EST SRL	40,942,127	39,087,811
5	VERTICAL ENTERTAINMENT SRL	34,246,143	33,312,784
6	ICON FILMS SRL	32,465,634	32,174,308
7	FAMILY FILM ENTERTAINMENT SRL	24,893,243	24,774,700
8	ABIS STUDIO SRL	24,056,889	21,659,782
9	FRAME FILM SRL	23,344,834	23,308,344
10	POWER HOUSE FILM & TELEVISION SRL	22,164,195	21,465,364

The total revenues of the top 10 companies in the Motion picture, video and television programme production, sound recording and music publishing activities were 0.07% of GDP in 2016, compared to 0.06% for 2015 and 0.09% in 2014.

The top 10 by assets in the Motion picture, video and television programme production, sound recording and music publishing activities industry made up RON 477,352,989, or 33.02% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	CINEMA CITY ROMANIA SRL	191,882,608
2	HBO ROMANIA SRL	73,336,990
3	PROROM DISTRIBUTION SRL	71,309,997
4	CASTEL FILM SRL	42,501,019
5	FLORIN CALINESCU MEDIA COMPANY IMPEX SRL	39,811,208
6	LIBRA FILM PRODUCTIONS SRL	32,832,108
7	FILMEX FILM SRL	30,716,836
8	HI FILM PRODUCTIONS SRL	28,920,887
9	REGIA AUTONOMA A DISTRIBUTIEI SI EXPLOATARII FILMELOR ROMANIAFILM RA	28,124,841
10	MULTI MEDIA EST SRL	22,507,357

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES WERE:

COMPANY	RON
CASTEL FILM SRL	70,380,075
MULTI MEDIA EST SRL	40,942,127
ICON FILMS SRL	32,465,634
FAMILY FILM ENTERTAINMENT SRL	24,893,243
ABIS STUDIO SRL	24,056,889
FRAME FILM SRL	23,344,834
DIGITAL SPIRIT SRL	16,886,329
SAGA FILM SRL	16,514,620

MITRA FILM SRL	15,175,519
CONSTANTIN ENTERTAINMENT RO SRL	12,616,387

The 10 largest companies in terms of total revenue in sector Motion picture, video and television programme production, sound recording and music publishing activities earned total revenue of RON 277,275,657 and accounted for 17.52% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES WERE:

COMPANY	RON
STUDIOSET PRODUCTION SRL	14,397,041
BTI STUDIO SRL	9,064,029
AVATAR MEDIA SRL	3,700,945
VIDEO EDIT SRL	3,349,206
BRO VISUAL & SOUND DESIGN SRL	1,853,304
DIGITAL CUBE SRL	1,658,584
BROADCAST STUDIO SRL	1,017,274
INTERACTIVE DSG SRL	836,257
CLASS FUTURE SRL	807,664
FX INTERNATIONAL PROD SRL	734,810

The 10 largest companies in terms of total revenue in sector Motion picture, video and television programme production, sound recording and music publishing activities earned total revenue of RON 37,419,114 and accounted for 2.36% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES WERE:

COMPANY	RON
UNIVERSAL MUSIC ROMANIA SRL	15,771,774
ROTON SRL	15,291,760
SCHUBERT MUSIC PUBLISHING SRL	12,553,140
CAT MUSIC SRL	10,911,495
MEDIA SERVICES INTERNATIONAL SRL	10,801,437
K9 MUSIC PUBLISHING SRL	8,393,668
UNIVERSAL MUSIC PUBLISHING ROMANIA SRL	8,075,507
PERFECT SERVICE LOGISTICS SRL	6,469,595
GREEN TREE RECORDS SRL	4,719,523
MEDIAPRO MUSIC ENTERTAINMENT SRL	4,602,698

The 10 largest companies in terms of total revenue in sector Motion picture, video and television programme production, sound recording and music publishing activities earned total revenue of RON 97,590,597 and accounted for 6.17% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES WERE:

COMPANY	RON
HBO ROMANIA SRL	122,674,445
VERTICAL ENTERTAINMENT SRL	34,246,143
POWER HOUSE FILM & TELEVISION SRL	22,164,195
FORUM FILM ROMANIA SRL	20,032,464
PROROM DISTRIBUTION SRL	17,595,708
ODEON CINEPLEX SRL	17,179,564
EMPIRE FILM SRL	6,748,795
PRO VIDEO SRL	5,295,902

HATSBY SRL	3,526,546
RO IMAGE 2000 SRL	2,821,031

The 10 largest companies in terms of total revenue in sector Motion picture, video and television programme production, sound recording and music publishing activities earned total revenue of RON 252,284,793 and accounted for 15.94% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MOTION PICTURE PROJECTION ACTIVITIES WERE:

COMPANY	RON
CINEMA CITY ROMANIA SRL	244,720,790
MOVIEPLEX CINEMA SRL	17,343,747
EBS CINEMA SERVICES SRL	14,272,950
PRO SOLUTIONS SRL	12,587,141
HOLLYWOOD MULTIPLEX OPERATIONS SRL	11,429,685
CINE GRAND SRL	7,064,266
REGIA AUTONOMA A DISTRIBUTIEI SI EXPLOATARII FILMELOR ROMANIAFILM RA	6,970,288
CINEMA PALACE SRL	5,671,342
INSPIRE THROUGH SRL	5,091,917
ROCINEMA S.R.L.	2,075,632

The 10 largest companies in terms of total revenue in sector Motion picture, video and television programme production, sound recording and music publishing activities earned total revenue of RON 327,227,758 and accounted for 20.68% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Motion picture, video and television programme production, sound recording and music publishing activities industry reached RON 1,407,644,129 in 2016.

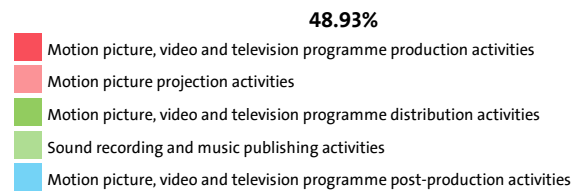
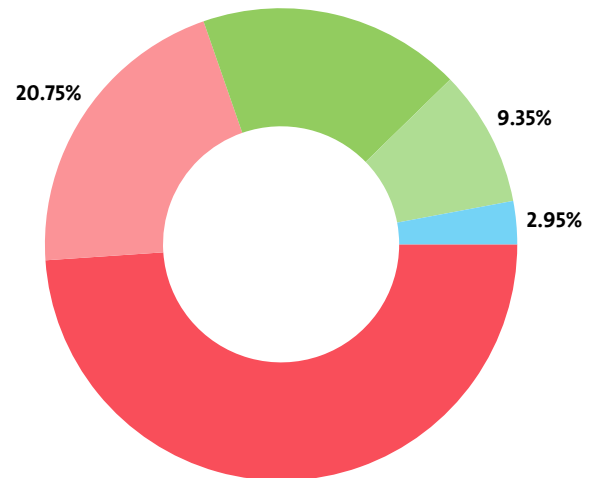
In annual terms, total expenses fell by 2.13% compared to 2015 and dropped by 13.71% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Motion picture, video and television programme production, sound recording and music publishing activities industry to change at a compound annual growth rate (CAGR) of -7.11% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	688,728,842
2	MOTION PICTURE PROJECTION ACTIVITIES	292,019,443
3	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	253,774,726
4	SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	131,650,581
5	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	41,470,537

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS
18.03%



Sound recording and music publishing activities marked the highest annual increase in total expenses, of 22.92%, while total expenses went down the most, by 11.62%, for Motion picture, video and television programme production activities.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 10, including PROROM DISTRIBUTION SRL, VERTICAL ENTERTAINMENT SRL, ICON FILMS SRL, ABIS STUDIO SRL, FAMILY FILM ENTERTAINMENT SRL. The medium spenders, or those in the 5% and 10% range count 16 and include INTACT PRODUCTION SRL, UNIVERSAL MUSIC ROMANIA SRL, ODEON CINEPLEX SRL, STUDIOSET PRODUCTION SRL, SCHUBERT MUSIC PUBLISHING SRL. Below 5% threshold are 2,386 companies, including STUDIO N.I.C SRL, FORMULA 1 - CONTINENTAL SRL, TARGET MEDIA SRL, APERTURE STUDIO SRL, AV MEDIA PRODUCTIONS SRL.

Employment expenses in the Motion picture, video and television programme production, sound recording and music publishing activities industry fell by 1.39% on the year to RON 139,782,937 in 2016.

The highest growth in labour costs, of 24.61%, was registered by Motion picture, video and television programme post-production activities, while Motion picture, video and television programme distribution activities marked the sharpest fall, of 13.42%.

The monthly costs per employee in the Motion picture, video and television programme production, sound recording and music publishing activities industry averaged RON 2,793 in 2016, RON 2,709 in 2015 and RON 2,543 in 2014.

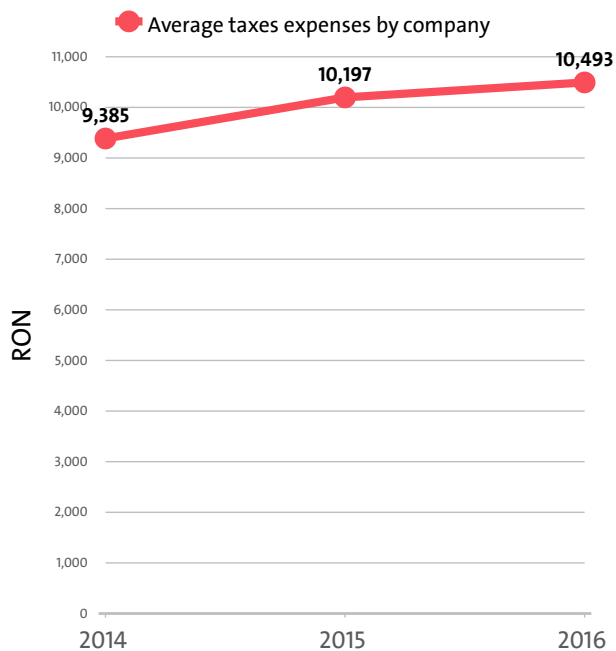
EMPLOYMENT EXPENSES IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	74,492,204	28,806
2	MOTION PICTURE PROJECTION ACTIVITIES	30,286,206	40,490
3	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	15,937,556	95,434
4	SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	13,083,954	26,486
5	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	5,983,017	34,189

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	RON
1	AVATAR MEDIA SRL	40,889
2	UNIVERSAL MUSIC ROMANIA SRL	16,153
3	HBO ROMANIA SRL	13,466
4	MOOD MEDIA COMERCIAL SRL	13,248
5	SPORT TV MANAGEMENT SRL	11,668
6	HATSBY SRL	11,614
7	PROMAR MEDIA SRL	11,092
8	N-GRAPHIX SRL	10,980
9	RO IMAGE 2000 SRL	10,684
10	ICON FILMS SRL	10,654

The industry's tax expenses stood at RON 25,309,447 in 2016. In 2015 it paid taxes of RON 21,894,053. In 2014 the industry paid RON 18,021,040 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	13,433,628	1.55%
2	MOTION PICTURE PROJECTION ACTIVITIES	4,708,328	92.49%
3	SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	3,793,412	15.59%
4	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	1,705,004	5.37%
5	MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	1,669,075	26.47%

V. PROFITABILITY

The industry's net profit amounted to RON 149,620,631 in 2016, compared to a net loss of RON 4,895,776 in 2015 and a net loss of RON 45,335,579 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES

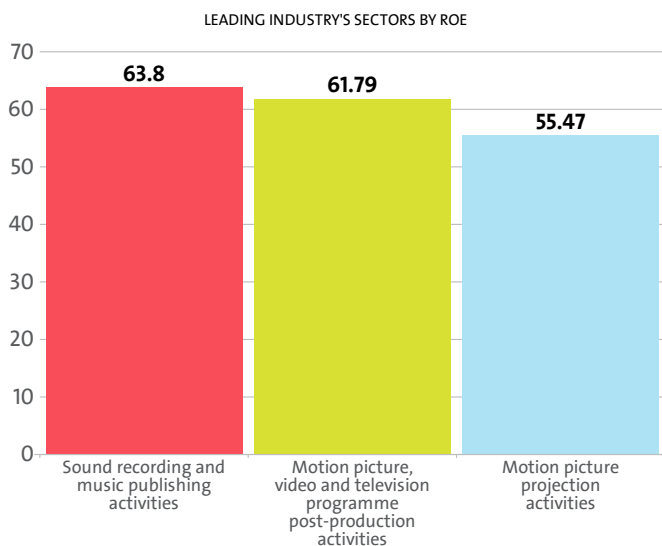
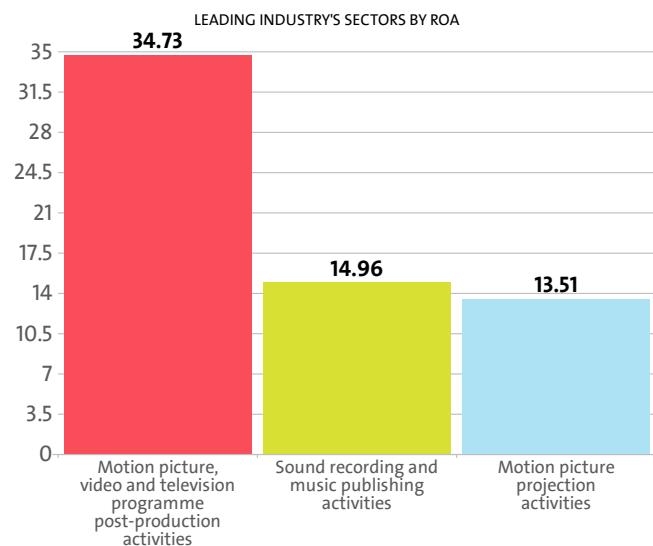
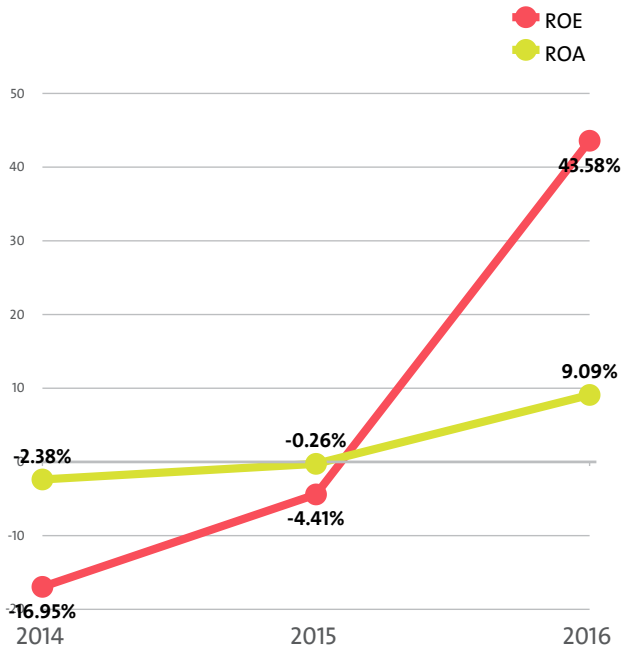
RANK	COMPANY	RON
1	CINEMA CITY ROMANIA SRL	36,602,976
2	VERTICAL ENTERTAINMENT SRL	4,495,941
3	EBS CINEMA SERVICES SRL	4,032,502
4	HBO ROMANIA SRL	3,548,409
5	DIGITAL SPIRIT SRL	3,111,667
6	ICON FILMS SRL	3,082,352
7	MULTI MEDIA EST SRL	3,065,775
8	2218 WORLD PRODUCTION NETWORK SRL	2,764,138
9	BIVOLUL ADVERTISING SRL	2,668,189
10	STUDIOSET PRODUCTION SRL	2,628,571

TOP COMPANIES BY HIGHEST NET LOSS IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES

RANK	COMPANY	RON
1	CASTEL FILM SRL	12,897,973
2	TRANSILVANIA MEDIA GROUP PRODUCTIONS SRL	2,937,608
3	PROROM DISTRIBUTION SRL	2,874,401
4	VILLAGE CINEMA SRL	2,680,343
5	REGIA AUTONOMA A DISTRIBUTIEI SI EXPLOATARII FILMELOR ROMANIAFILM RA	2,001,553

The Motion picture, video and television programme production, sound recording and music publishing activities industry's return on equity (ROE) is 43.58% compared to -4.41% in 2015 and -16.95% in 2014.

The Motion picture, video and television programme production, sound recording and music publishing activities's return on assets (ROA) was 9.09%, while in 2015 it amounted to -0.26% and -2.38% in 2014.



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	POWER HOUSE FILM & TELEVISION SRL	1,661,559	BUCHAREST
2	UNIVERSAL MUSIC PUBLISHING ROMANIA SRL	1,211,332	BUCHAREST
3	ROTON MUSIC PUBLISHING SRL	1,069,131	IASI
4	ANDRA RECORDS SRL	820,567	BUCHAREST
5	SCHUBERT MUSIC PUBLISHING SRL	811,732	IASI
6	DIGITAL SPIRIT SRL	622,333	BUCHAREST
7	MEDIA ENTERTAINMENT INDUSTRY SRL	533,251	ILFOV
8	MIHAI MORAR CREATIVE SHOP SRL	500,890	BUCHAREST
9	INFINITY SOUND SRL	416,507	BUCHAREST
10	GREEN TREE RECORDS SRL	404,887	IASI

About 60.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 30.00% are Iasi-based and 10.00% are headquartered in Ilfov.

The average net sales revenue per employee in the Motion picture, video and television programme production, sound recording and music publishing activities industry amounted to RON 346,648 in 2016, up by 16.77% compared to 2015 and up by 4.81% compared to 2014.

The Motion picture, video and television programme production, sound recording and music publishing activities industry generated an average RON 379,513 in total revenue per employee. In 2015 and 2014 the figure was RON 333,769 and RON 383,285, respectively.

The average total revenue per company in the Motion picture, video and television programme production, sound recording and music publishing activities industry decreased to RON 656,123 in 2016 from RON 677,799 in 2015. The 2014 value was RON 835,442.

A company in the Motion picture, video and television programme production, sound recording and music publishing activities field made on average a net sales revenue of RON 599,305 in 2016, compared to RON 602,879 in 2015 and RON 720,877 in 2014.

The Motion picture, video and television programme production, sound recording and music publishing activities industry made 0.12% of the overall sales country-wide, increasing its market share by 0.01 pp.

AVERAGE REVENUES PER EMPLOYEE IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	262,499	298,745	2,586
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	312,245	323,460	175
SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	310,333	317,852	494

MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	1,434,036	1,574,805	167
MOTION PICTURE PROJECTION ACTIVITIES	426,832	445,718	748

AVERAGE REVENUE PER COMPANY IN MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION, SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
MOTION PICTURE PROJECTION ACTIVITIES	6,792,988	7,093,551	47
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	4,789,681	5,259,849	50
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	385,475	438,702	1,761
SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	385,187	394,520	398
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	350,275	362,856	156

The total indebtedness of the companies in the Motion picture, video and television programme production, sound recording and music publishing activities industry was RON 1,152,269,980 versus RON 895,440,720 a year ago. In 2014 the industry's indebtedness totalled RON 1,473,123,687.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	634,072,998	461,897,988	951,659,296
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	203,106,523	189,528,672	262,019,213
MOTION PICTURE PROJECTION ACTIVITIES	195,403,619	197,164,847	169,935,744
SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	103,211,836	41,417,531	79,163,473
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	16,475,004	5,431,682	10,345,961

Debt-to-assets ratio of the companies in the industry is 0.70 in 2016. It was 0.47 in 2015 and 0.77 in 2014.

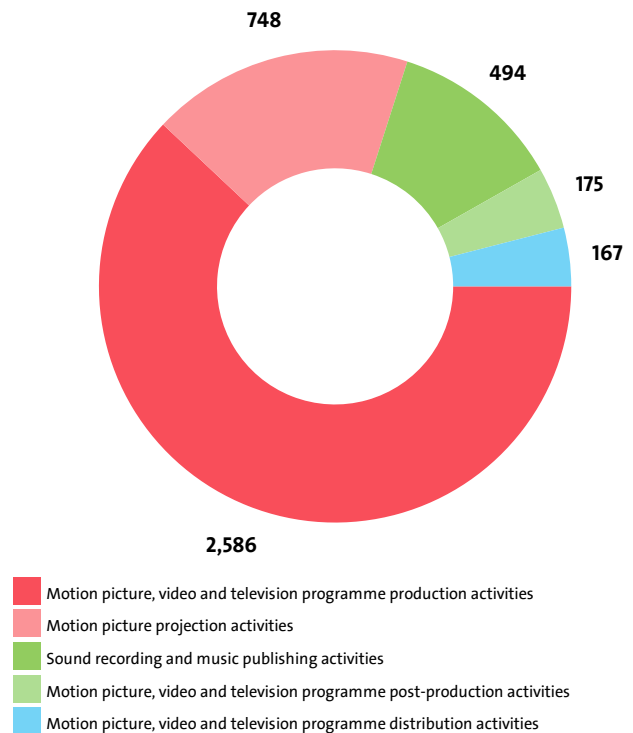
VI. EMPLOYMENT

A total of 4,170 people were employed in the Motion picture, video and television programme production, sound recording and music publishing activities field at the end of 2016, compared to 4,360 in 2015 and 4,185 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME PRODUCTION ACTIVITIES	2,586	62.01%
MOTION PICTURE PROJECTION ACTIVITIES	748	17.94%
SOUND RECORDING AND MUSIC PUBLISHING ACTIVITIES	494	11.85%
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME POST-PRODUCTION ACTIVITIES	175	4.20%
MOTION PICTURE, VIDEO AND TELEVISION PROGRAMME DISTRIBUTION ACTIVITIES	167	4.00%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 1324 firms have less than 50 employees*, 6 have between 50 and 250 employees*.

* Companies without data in the number of employees at end of the year are not taken into consideration.

The employees of the leading 10 companies when it comes to numbers make up 22.33% of the workforce in the industry in 2016.

TOP 10 FIRMS BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	CINEMA CITY ROMANIA SRL	214	5.13%
2	PRO SOLUTIONS SRL	146	3.50%
3	REGIA AUTONOMA A DISTRIBUTIEI SI EXPLOATARII FILMELOR ROMANIAFILM RA	122	2.93%
4	SZAZSZORSZEP SRL	112	2.69%
5	CASTEL FILM SRL	110	2.64%
6	PERFECT SERVICE LOGISTICS SRL	51	1.22%
7	MOVIEPLEX CINEMA SRL	47	1.13%
8	EBS CINEMA SERVICES SRL	45	1.08%
9	HOLLYWOOD MULTIPLEX OPERATIONS SRL	44	1.06%
10	FLORIN CALINESCU MEDIA COMPANY IMPEX SRL	40	0.96%

The Motion picture, video and television programme production, sound recording and music publishing activities industry is the 70th largest employer in the country with 4,170 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Motion picture, video and television programme production, sound recording and music

publishing activities industry to change at a compound annual growth rate (CAGR) of -0.18% in 2017.

Do not hesitate to contact us

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