

# International co-production is back on the road to recovery

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# 01 context



Credit : Africa from Above - ZDF Enterprises

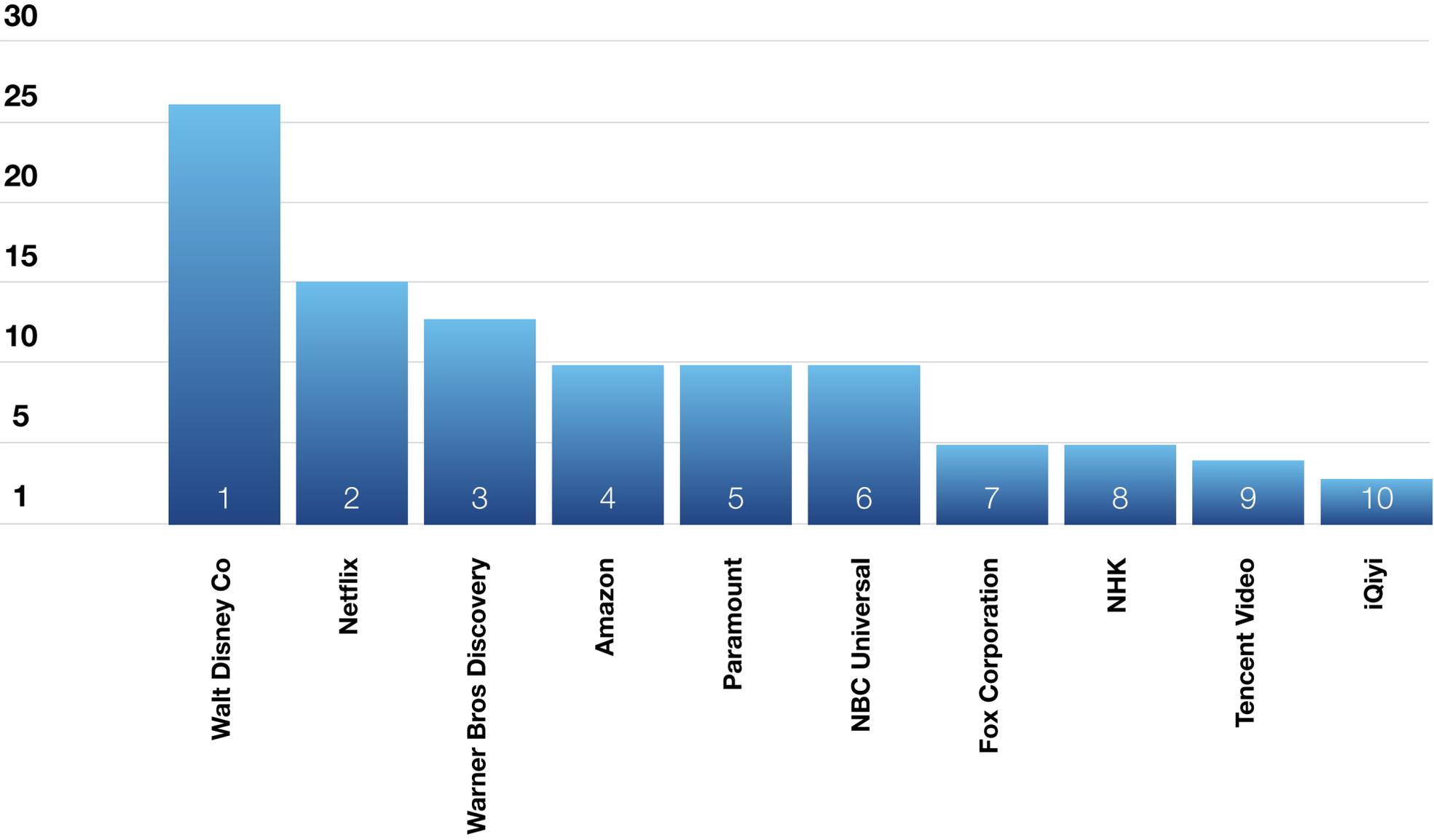
## **Streaming services are extending their footprint across the world, fueling a post-pandemic boom in production**

While the COVID-19 pandemic has not completely gone away, delegates flocking to MIPCOM in Cannes this October will feel that the worst is behind them and the worldwide TV industry is on the road to recovery. The lockdowns of 2020 and continuing restrictions of 2021 had a severe impact on productions all around the world, delaying commissioning decisions, freezing budgets, adding to the cost of shooting, and disrupting travel. Now most of the obstacles have been lifted, and companies are making up for lost time.

In the second part of this report, Omdia profiles five international productions which have been successfully steered through some challenging times. We have selected a range of projects to reflect a business which has become more international, with producers, commissioners and funding partners working across the globe as a matter of course.

# Leading groups ranked by 2022 TV programming expenditure (\$bn)

Note: theatrical films and sports not included  
Source: Omdia Digital Content and Channel Intelligence



One highly significant factor in these developments has been the growth of streaming, which was one of the few areas of the entertainment industry to gain momentum through the months of lockdown. Netflix, which has faced a backlash from investors this year after reporting its first subscriber declines, reported 53 million more subscribers in the second quarter of 2022 than at the end of 2019, a gain of nearly 33%. Heavy investment in original and acquired content has been the motor of its growth. This year, Omdia forecasts it will spend \$15 billion on content.



Credit : Pulse - Media Musketees

The flood of new Netflix commissions has boosted production outfits not only in its native US but around the world. Last year, Omdia research found that Netflix commissioned productions from 37 countries outside the US. Competitors in the streaming space are also starting to diversify their sources of programming supply as they roll out around the world. Walt Disney, which has almost closed the gap in subscriber numbers on Netflix (across Hulu and ESPN+ as well as its core D2C brand, Disney+), has announced a wave of original commissions in Europe, Asia and Latin America. Amazon, having completed its acquisition of Hollywood major MGM in March 2022, is also stepping up its originations, with Apple, Paramount+, HBO Max and Peacock also joining the fray.

The rise of streaming has also forced a response from players who existed before the advent of what Netflix calls the era of internet TV. European public broadcasters from France, Germany and Italy formed a co-production pact in 2018 in order to pool their resources against deep-pocketed SVOD companies. The alliance is still going strong, with one of its first fruits, the Lux Vide/Beta Film Leonardo, airing on The CW in the US this year as well as many other networks. Germany's Beta Film also struck a multi-year co-distribution deal with Telefonica at Mip TV in 2019, and other key pacts include Sky and HBO (a multi-year deal running through to 2025), Nordic streamer Viaplay with Sony and MGM, and Netflix with South Korea's Dragon Studios, part of the expansive CJ E&M group.

Streaming is not the only factor in this growing trend for global commissioning relationships. One of the productions we have profiled is between US cable programmer A&E and South Korean producer Climax Studios. Co-production has been a way of life for smaller countries and producers of genres like animation (which are seldom fully funded by commissioners) for some years. The European Union-backed Cartoon Forum has enabled 921 series to find \$3.93 billion in funding since it launched in 1990. Here we single out some of the reasons for the current health of co-production.

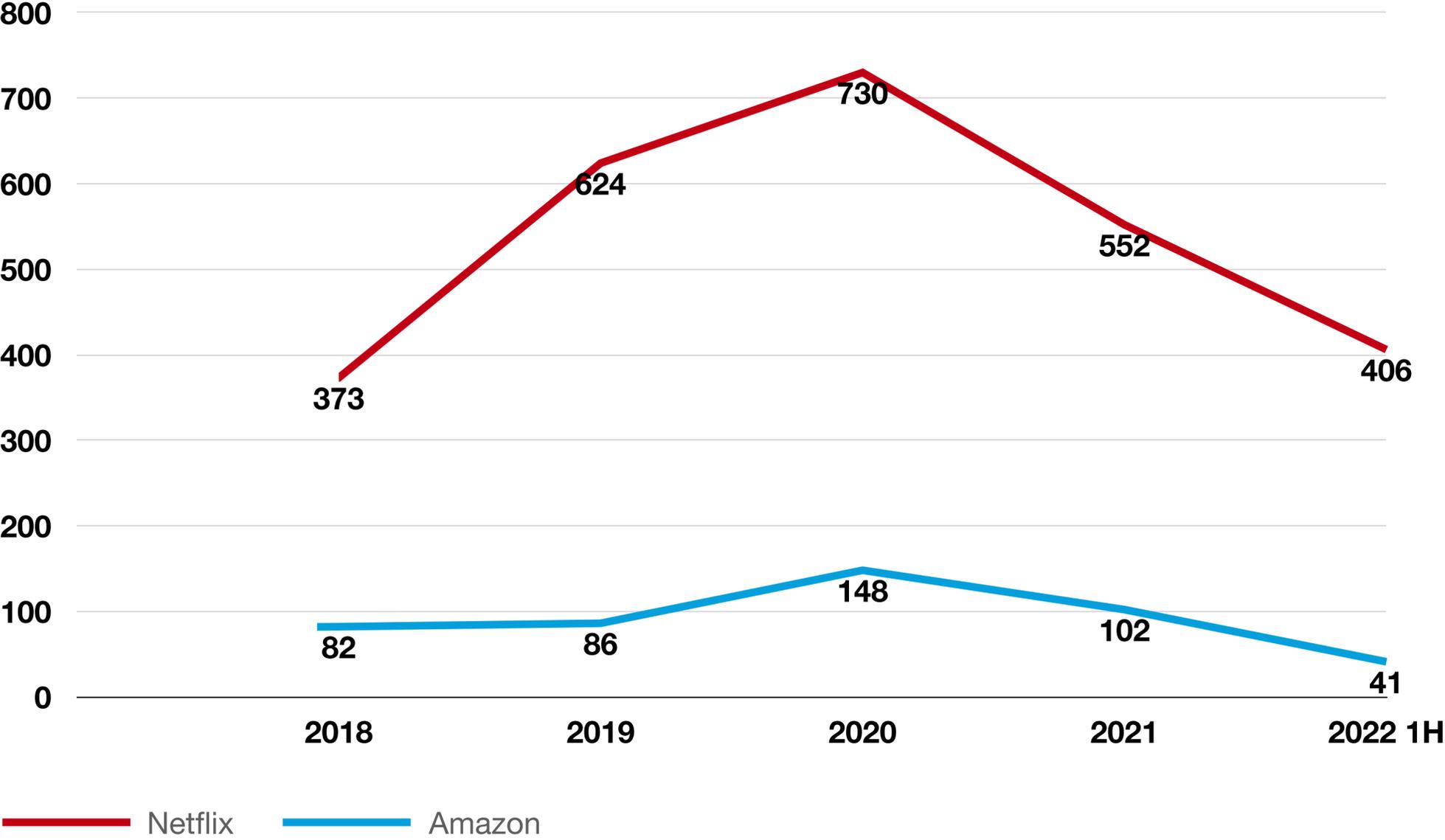
# The streamers are powering international rollout with local production

Investment in exclusive content that is not available anywhere else is a classic subscription TV strategy. Promotion of new shows not only attracts new customers, helps retain existing ones, and reassures everyone that their money is being well spent. Netflix and the other streamers are looking to create a virtuous circle, with the increase in new programming converting into increases in paying subscribers.

More original content reduces the streamers' dependence on suppliers. This is an increasingly important move with everyone from Disney and HBO to local players like the BBC and ITV, TF1 and France TV now operating SVoD platforms. Content is also often cheaper outside the US. Per episode budgets of tentpole US-produced scripted shows are now hitting \$20-25 million. Even in Europe, \$5 million per hour is at the very top end of budgets, while in Latin America and Asia, \$1 million is high end.

# Original title commissions by Netflix and Amazon Prime

Source: Omdia Digital Content and Channel Intelligence



Netflix has far outstripped other streaming platforms with the sheer scale of original production. Last year, Netflix launched a total of 552 titles totaling 1,873 hours. This was slightly fewer than the year before. In 2020 versus 2019, titles were up 17%, and in 2019 versus 2018, titles were up 67%. But this was well ahead of its global competitor Amazon Prime Video, which released 102 titles (406 hours) in 2021.

Netflix launched 406 titles in the first six months of 2022 and looks on course to exceed its 2021 total over the full year. Amazon released 41 original titles in the same period, less than half its full-year 2021 total. (Omdia defines an original production as one that has either had its first transmission on the platform or that has aired first on a linear channel but is significantly funded by the online platform. Our definition of “original” may be at variance with that of the platforms themselves.)

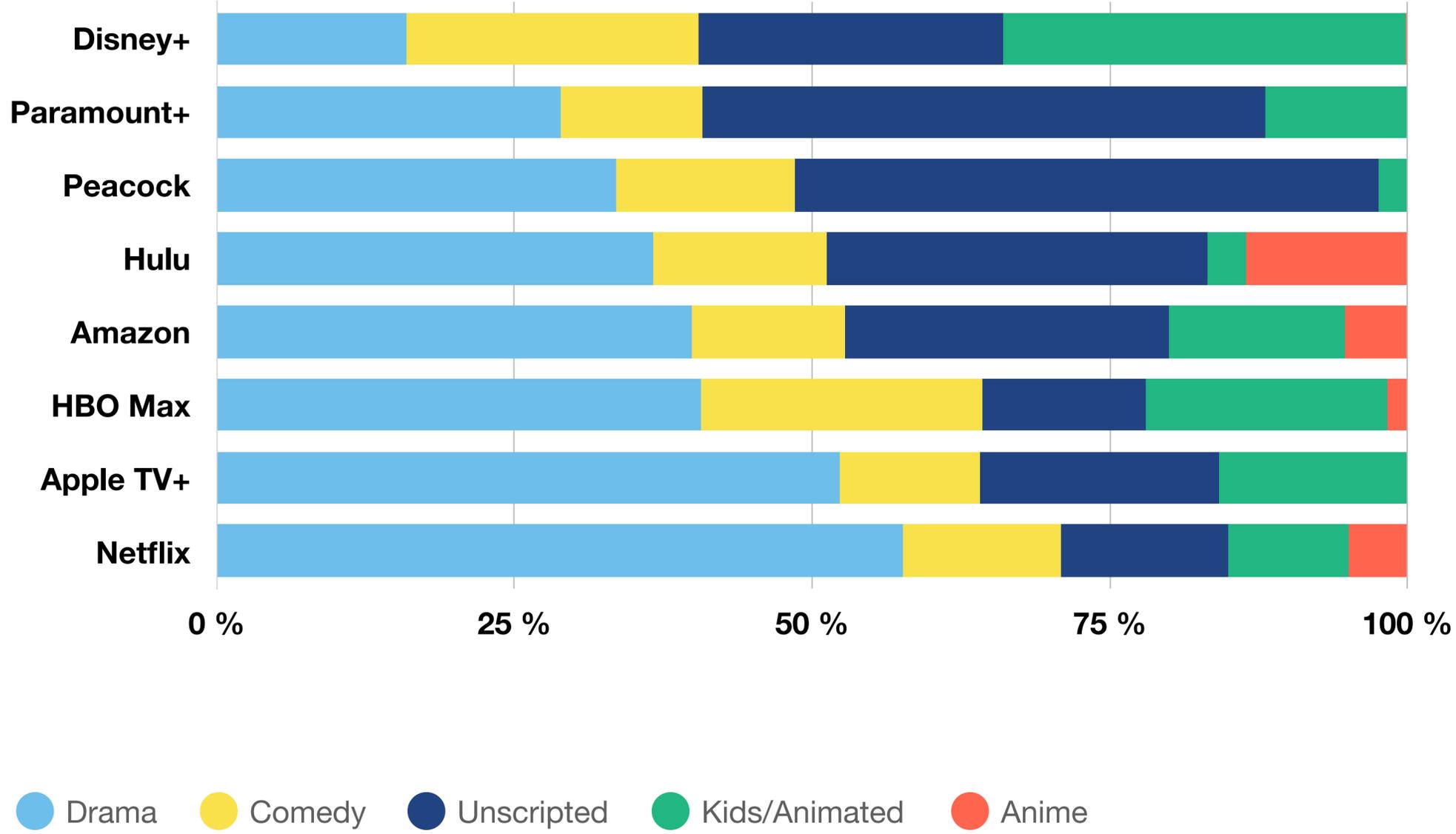
# The streamers are casting the net wide in the search for original content

Both Netflix and Amazon Prime have been available worldwide (except for countries where they are blocked) since 2016. Apple TV+ switched on globally in 2019, and other platforms operated by US players are launching region by region. While US-made content remains front and centre, all of these platforms are stepping up originations in other countries.

Original content is a key part of localization plans by these direct-to-consumer (D2C) services, along with pricing, subtitling and dubbing and local acquisitions. But they can also becoming break out hits on global platforms, as the success of Casa de Papel and Squid Game on Netflix showed. HBO already had a strong track record of producing in Europe, Asia and Latin America before the launch of HBO Max, with this year's crop of new shows ranging from Swedish comedy Lust to Brazilian reality competition show O Grande Look and Romanian drama Ruxx.

# US SVOD services: Total runtime by genre - Q2 2022

Source: Omdia/MediaBiz

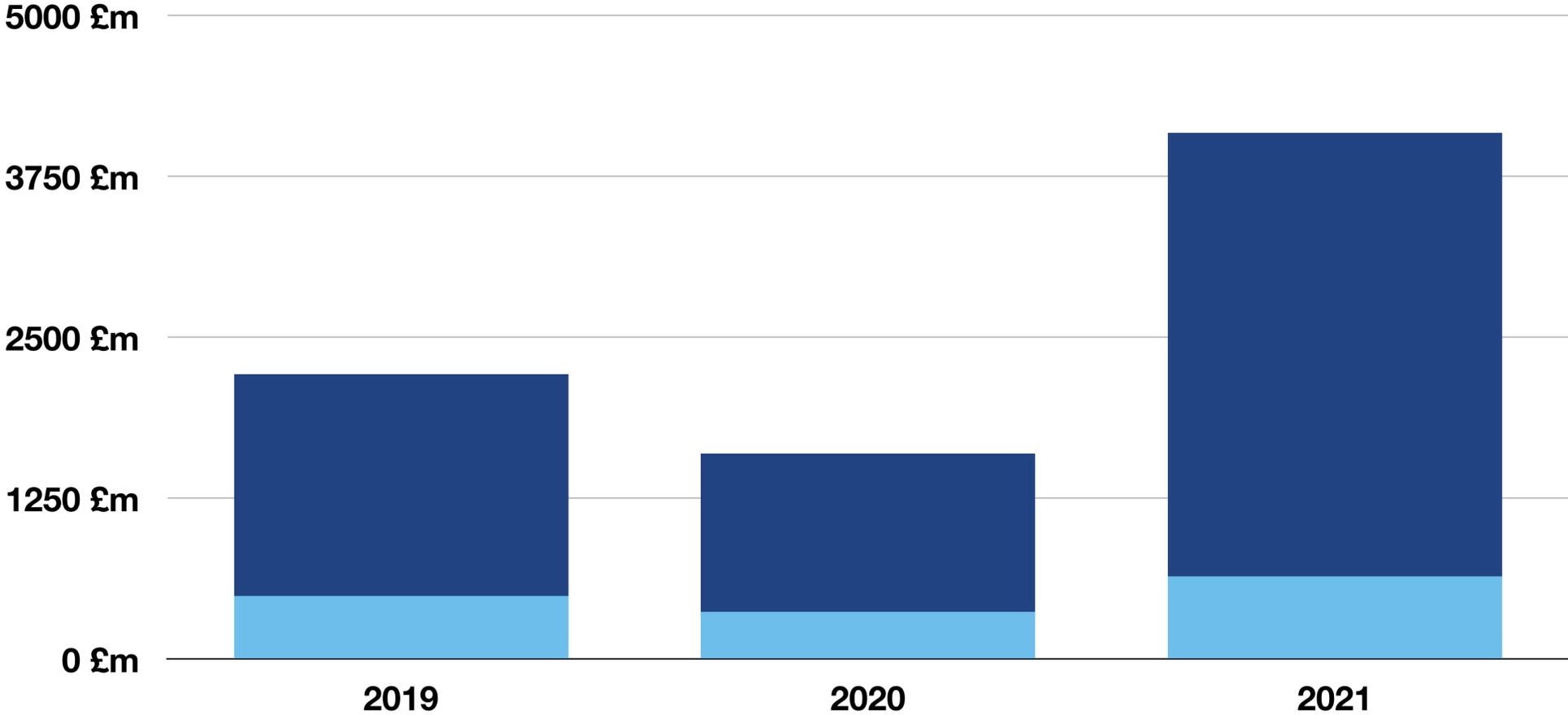


Since launching in 2019, Disney+ has deployed big budget originals like The Mandalorian and Wandavision alongside its massive library of animation, live action and documentaries. However, over the last year, Disney has begun to invest lavishly in original content sourced from the international market. Many of these will broaden the Disney offering beyond its core children's/family focus.

In Europe, Disney+ has set a target of commissioning 50 original productions by 2024. In Asia, its target is 50 originals by 23. A slate of 18 productions greenlit this year includes new series from China, Indonesia, Japan and South Korea. In Latin America, Disney+ is producing documentaries, music shows, dramas and children's series.

# UK spend on UK qualifying HETV productions, 2019-2021

Source: BFI



● UK spend domestic    ● UK spend co-production and inward investment

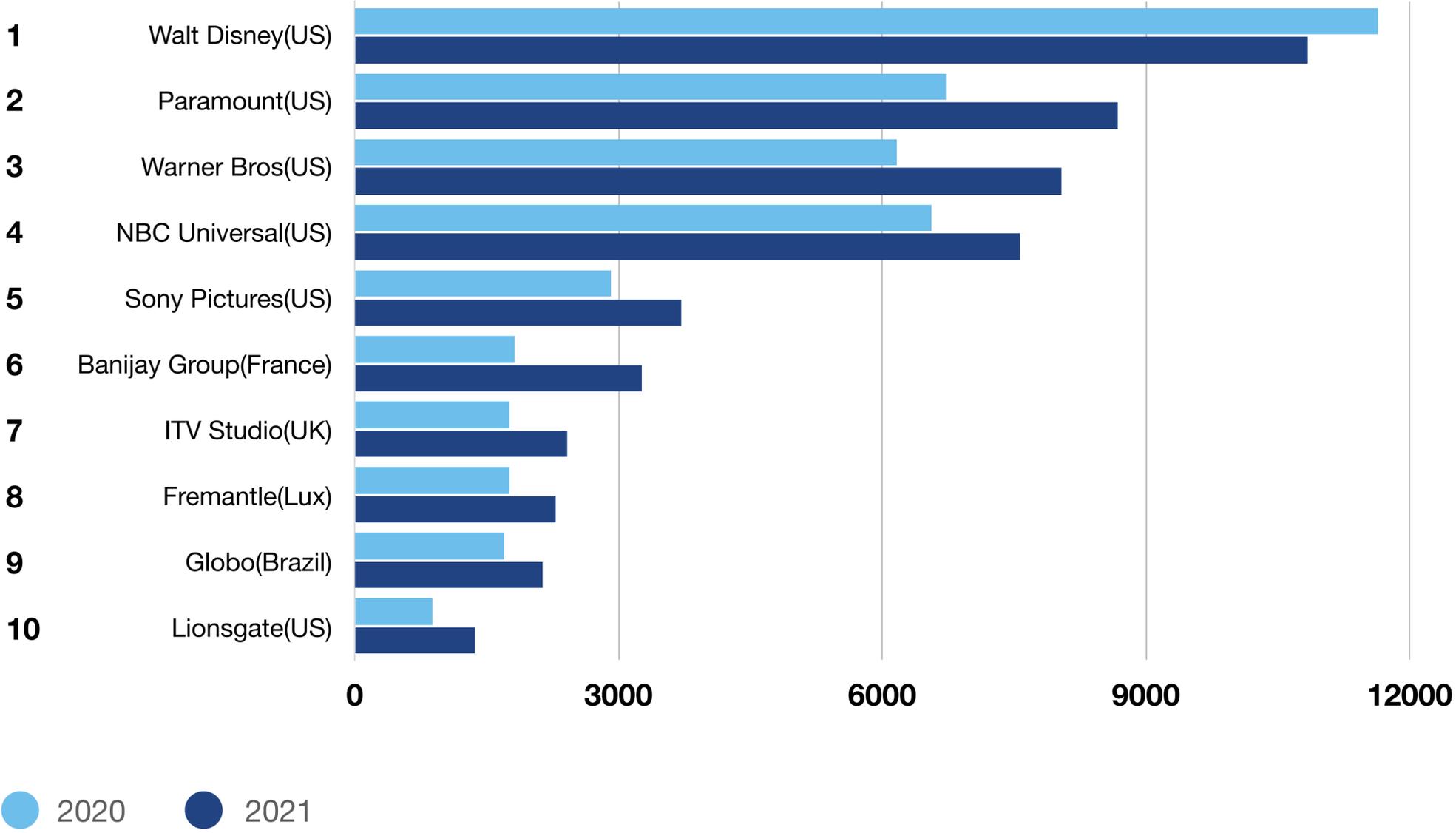
This surge of investment builds on the local production already committed by Netflix, in particular, around the world. Canada, Brazil, Mexico, South Korea and the UK have all seen an influx of production money from the streamer. According to the British Film Institute, inward and co-production investment in high-end television (typically any program with a per hour budget of more than £1 million) the UK surged to £4 billion (\$5.5 billion) in 2021, up from £1.6 billion the year before. This included new seasons of Good Omens for Amazon, Ted Lasso for Apple, and Outlander for Starz.

# Production is recovering from the 2020 COVID-19 crisis

Investment in original content by the streamers is also reflected in the financial results reported by the leading TV production groups. According to Omdia's analysis of company reports, the five leading groups by 2021 revenues were US studios. Walt Disney Co was ranked at the top of the pile, with revenues from SVOD and TV licensing coming to combined \$10.8 billion. This was a little less than the total for 2020, with Disney forgoing third party licensing revenue to channel exclusive content to its in-house streaming platforms. Paramount, Warner Bros, NBC Universal and Sony (the only one of the majors still licensing content to Netflix) all reporting increased revenues.

# Annual TV production and distribution revenues (\$bn)

Source: Omdia from company reports

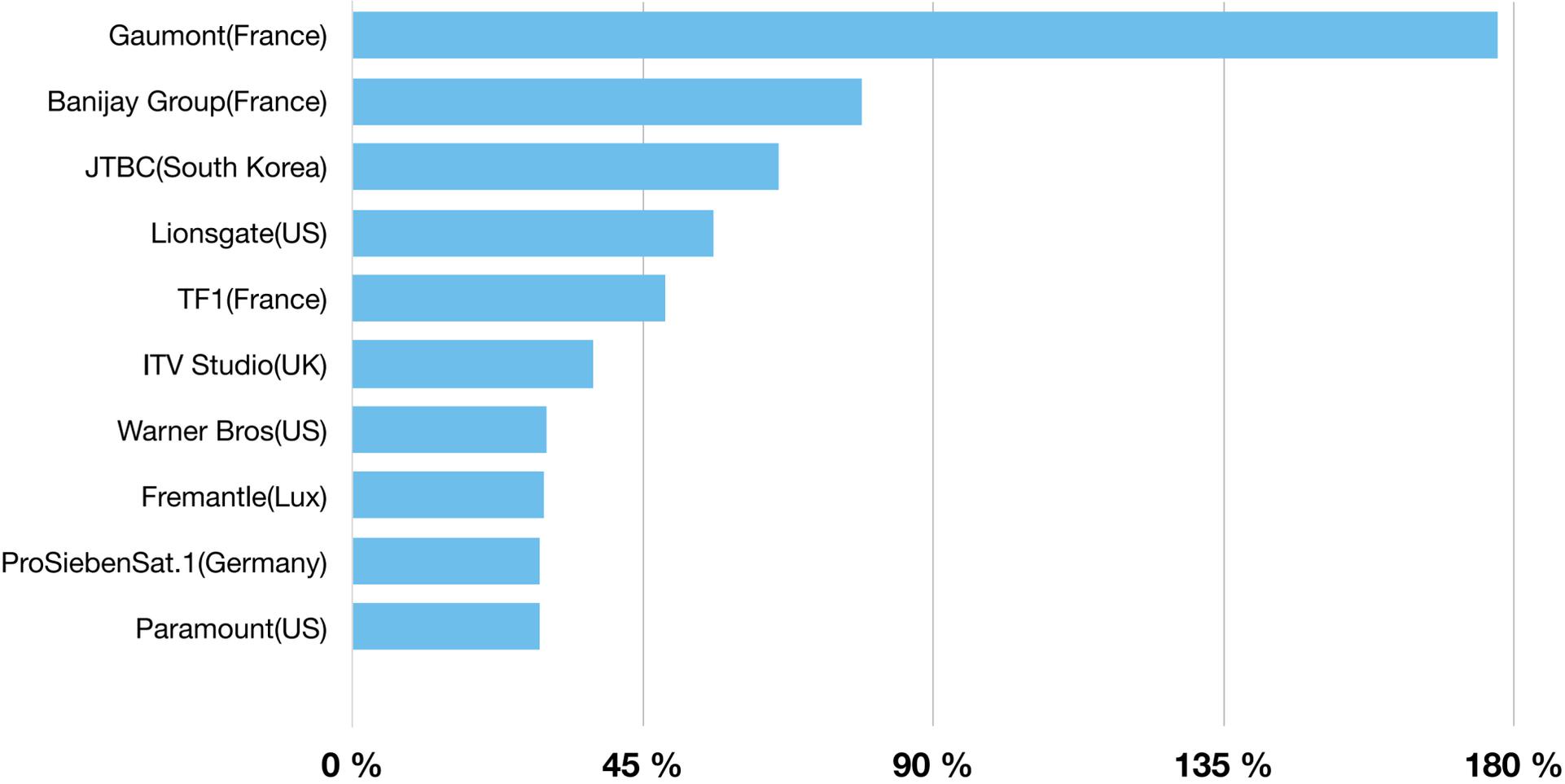


France’s Banijay Group powered into sixth place thanks to its acquisition of Endemol Shine and other groups, with a total of \$3.3 billion in 2021 revenues. The group jumped ahead of ITV Studios, despite a strong year for the UK-based company which increased revenues by 37%. Banijay’s increasing scale is also part of a strong performance by French groups, with TF1 (through its Newen Studios subsidiary), Canal Plus and Gaumont all growing well. Our research shows that France has replaced the UK as the most dynamic merger and acquisition market for TV production companies.

Fremantle, owned by Luxembourg’s RTL Group, also performed well in 2021, increasing revenues by 29% to \$2.3 billion. This total was partly boosted by the acquisition of NENT Group’s network of scripted production companies in the Nordic region. RTL Group has set Fremantle the target of growing its revenues to \$3.5 billion by 2025. Our list of major production groups provides some possible targets if RTL plans to reach its target via acquisition, such as Lionsgate, at 10th place in our list with an impressive 56% year-on-year increase in revenues.

# TV production groups ranked by year-on-year revenue growth

Source: Omdia from company reports



The TV division of France’s Gaumont enjoyed a stellar year in 2021, with revenues from what it calls US production and animation more than doubling. Gaumont saw the biggest year-on-year growth of the 25 TV production companies tracked by Omdia, head of Banijay and South Korea’s JTBC, which was boosted by a long-term output deal with Netflix and the rising global success of Korean content.

# Co-production on this rise as broadcaster licence fees fall

There are some signs that the flood of new investment by the streamers may be starting to slacken. HBO Max, under new cost-conscious management after the merger of Warner Media and Discovery, has cut back on its investments in original content, while Paramount and NBC Universal have formed a pact with Sky to join forces in launching streaming services in parts of Europe where Sky is not operating. Omdia's research projects continued growth for online subscription services, but at a slower rate over the next five years.

In the linear world, broadcasters have been under long-term pressure with audiences in decline, advertising revenues flatlining and the pay TV market reaching a plateau. Even before the COVID-19 crisis laid waste to advertising revenues and programming budgets, broadcasters were cutting back on commissions and licence fees. Broadcasters now increasingly expect producers to shoulder a bigger part of the production cost (and the risk), either funding part of the production themselves or finding other partners to make up the deficit.



Credit : Africa from Above - ZDF Enterprises

Deficit financing has been commonplace in scripted genres for many years, as these titles are more likely to generate sales on the international distribution market. It is now becoming more common for broadcasters to expect unscripted projects to include an element of deficit funding (although not to the same level as scripted). This is more because budgets and production costs have increased.

Co-productions have become increasingly widespread, particularly with high budget drama series. The co-producer—normally a broadcaster in another territory—becomes part of the funding arrangement at a relatively early stage and also has some creative input. The co-producer invests in the production in exchange for the broadcast rights in

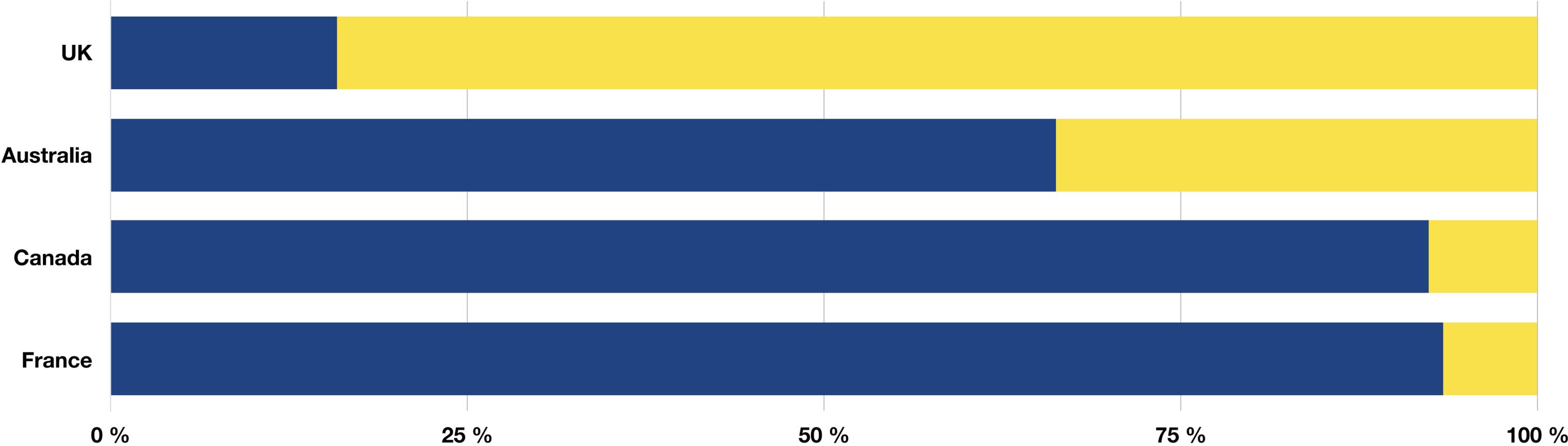
other territories. A deficit might still occur with a co-production, but this would be at a reduced level. For some genres such as animation it is common to have multiple co-producers for a single production.

Countries like Canada and France have well-established support systems to encourage local productions and co-productions, including broadcast quotas, funding incentives and tax breaks. Other countries like Germany and the UK offer tax breaks to encourage productions to use studios and facilities located in their territories.

In Canada and France, international contributions are relatively small. France's CNC helped support 1,281 hours of TV drama worth €1.09 billion (\$1.3 billion) in 2021. French broadcasters contributed 59% of the total, with foreign co-partners and presales contributing less than 7%. In the 2021/22 financial year, the Canadian Media Fund backed productions worth C\$1.05 billion (\$837 million), with non-Canadian sources contributing 7.6% of the total. Screen Australia's TV and online production slate was worth A\$382 million (\$263 million) in 2020/21, with foreign investment accounting for 33.7% of the total.

# Foreign contributions to TV productions - latest financial year

Source: Omdia from BFI, Screen Australia, CMF and CNC



● Domestic ● Co-producers

**02**

# Production Profiles



*If You  
Wish  
Upon Me*

# If You Wish Upon Me

**DRAMA**

**16 X 60 MINUTES**

**BUDGET : NOT DISCLOSED**

**PRODUCTION : CLIMAX STUDIOS (KOREA)**

**BROADCASTERS : KBS, LIFETIME (KOREA), VIU, VIKI**

If You Wish Upon Me is a transformational story of an impoverished man with a troubled past and a twisted attitude accidentally joining Team Genie, which carries out the last wishes of patients in hospice care. As a member of the team, he starts caring for people other than himself for the first time and learns the way to open his heart and live harmoniously.



Credit : If You Wish Upon Me – A&E Studios



Credit : Saugato Banerjee

If You Wish Upon Me is the fifth scripted show US cable programmer A&E has produced in Asia, but the first it has fully funded. out of Asia. “We started with unscripted productions soon after A&E was set up in South Korea in 2017,” says Saugato Banerjee, Managing Director for Asia at A+E Networks. “We spotted the potential of Korean drama quite early. Our first two scripted series were Backstreet Rookie and Dramaworld.”

A&E came in early on when the series was still in development, having put the word out among Korean studios that it was looking to invest. The production company, Climax Studios, had scripts for the first three or four episodes. According to Banerjee, the Korean model is for development to be done within the company, with story lines and log lines presented to prospective buyers early on. For some projects, the producer may wait until they have key talent (behind and in front of the camera) lined up and then talk to broadcasters.

“We spotted the potential early on for the show to be a big Korean drama,” says Banerjee. He did not disclose the budget but one local website reports the series cost 10 billion Won (\$7.2 million). “We knew the production company had some good connections and worked with them to select the director, Kim Yong Wan. A&E is also particularly bullish about Korean content,

knowing it not only works well at home but has the potential to perform internationally. “Korean culture is one of restless experimentation,” adds Banerjee. “They have strong story lines, plot curves and innovative commercial structures.”

A&E came on board in spring 2021 came on board, and shooting started the following August. Unusually for a Korean production, all 16 scripts were written. “It’s quite common in Korea for a series to be still being written while first episode goes into production.” The production wrapped in October.

In South Korea, public broadcaster KBS is airing the series - the first episode went on air in August. Although KBS was not a funding partner, A&E relied heavily on its input. “Final editorial control is ours, but we would be naïve not to lean on their expertise in producing drama. We definitely took their creative direction at the edit stage,” says Banerjee.

A&E’s Lifetime channel has a second window in South Korea, and key partners are Viu in the rest of Asia and Viki, which has rights in North America and Europe. MIPCOM is more of a showcase for the title this year, says Banerjee, with the key territories having already been sold. “With Korean shows, if it’s not available [internationally] when it’s available in Korea, it tends to get pirated.”



Credit : Pulse - Media Musketeers

# Pulse

**DRAMA**

**6 X 60 MINUTES**

**BUDGET : €3.5 MILLION (\$3.5 MILLION)**

**PRODUCTION : FORLAN (UK), RED MIRROR (SOUTH AFRICA),  
MEDIA MUSKETEERS (FRANCE)**

**BROADCASTERS : SHOWMAX (SOUTH AFRICA, SUB-  
SAHARAN AFRICA), CANAL+ (SUB-SAHARAN AFRICA)**

An electromagnetic pulse bomb turns a secure building into a psychotic battlefield, trapping an international group of young game creators. They will now need to use the survival skills honed while creating their 'Pulse' game if they are going to escape the imploding and now crumbling building whose other occupants are becoming dangerously and murderously psychotic.



Credit : Andy Docherty

Media Musketeers, backed by former Apple execs Andy Docherty and Sebastien Janin along with Chris Law, formerly of Warner Bros, was created in 2019 with a goal of investing in high end film and TV productions. A fourth musketeer, financier Patrick Swiderski, joined soon after. Pulse is the group's first completed production, and was initially brought to its attention by Steve Lanning, a UK-based producer.

Andy Docherty, Co-Founder & Managing Partner, says that Pulse was already being developed by Lanning's company, Forlan Films, with the writer Stephen Clarke and South African producer/director Sallas de Jager when it came to Media Musketeers' attention. Pulse was originally conceived as a horror movie, but with South African pay-TV broadcaster M-Net on board as a co-producer, it became a TV series.

Docherty says the production as ready to go at the beginning of 2020. The series is set in Johannesburg and the initial plan was to shoot there, exploiting the availability of highly skilled crews and incentives from South Africa's Department of Trade, Industry and Competition. Then COVID hit, with South Africa going into lockdown at the end of March.

"If we'd known what was coming, we would have moved in 2019," says Docherty. "But a big part of the model was to make sure we had the soft money locked down."

Media Musketeers started looking at other options: Mauritius was the second choice, but the island locked down. Malta was another possibility, but the mainly South African crew were not allowed to travel there due to COVID restrictions. Eventually the production returned to Mauritius, which already has close film and TV production links with South Africa, its own incentive schemes and an office building suitable for the internal scenes. Started setting up early summer 2021, and Pulse finally started shooting in October 2021.

"It takes a lot of effort to set a show up in a country," says Docherty. "The art department had to go out early to build the complete internal set on two floors of an office building." The emergence of the Omicron variant caused further problems, with flights between South Africa and Mauritius restricted. The director of photography missed the first episode and de Jager could not get into Mauritius for a month. The shoot had to take place under COVID conditions, with daily testing and the crew wearing masks. Anyone who tested positive had to isolate for two weeks.

Docherty is full of praise for the production crew and cast. "People were great. It just shows how when every really works together you can get things done. There was no cynicism... people felt we've really got to get this over the line." Just before Christmas 2021, they did get it over the line when shooting completed. Almost the whole series was filmed in Mauritius, with some external filming of establishing shots in Johannesburg. Pulse launched on M-Net's online subscription service Showmax in June 2022. Other partners are Paramount-owned BET in the US and Canal+ in Africa (which has done several co-pros with M-Net). Mediapro has the rights in Spain and Latin America. Docherty says that presales covered about 40% of the €3.5 million budget. Pulse will be showcased at MIPCOM by distributor, Abacus Media Group.

The challenging production history "really showed the value of having good partners," says Docherty. "The way that M-Net stood by the project was really wonderful. They had plenty of chances to walk away."



Credit : The Coop Troop – Sixteen South

# The Coop Troop

**CHILDREN'S ANIMATION**

**52 X 11 MINUTES**

**BUDGET : €13 MILLION (\$13 MILLION)**

**PRODUCTION : SIXTEEN SOUTH (UK), MIKROS ANIMATION IP, FRANCE TV (FRANCE), TENCENT VIDEO (CHINA)**

**BROADCASTERS : FRANCE TV (FRANCE), TENCENT (CHINA)**

The Coop Troop features the entertaining exploits of a gang of five unlikely heroes: hyperactive rabbit Maggie, eccentric inventor Flo the chicken, bon vivant swine Clive, excitable lamb Billy and enigmatic egg, Jo d'Oeuf. Thirsty for adventure to escape their mundane farm life, The Coop Troop's mission is to help any animal with a problem – and they're kept very busy by the precious, pampered pets of neighbouring town, Animauville.



Credit : Colin Williams

The idea for The Coop Troop came to Colin Williams, creative director of Belfast animation studio Sixteen South, and Alex Smith, children's author and illustrator, when they were working on a previous series, Claude. "We enjoyed the Claude level of humour, and we started to think about doing a gang show for older kids," remembers Williams. "The A-Team was an inspiration: misfit vigilante superheroes." At the time, Smith had also recently adopted rescue hens from a battery farm. The initial idea was to have five hens, but that didn't offer enough variation of the characters. "The backstory was about a group of animals bored of being on a farm, hungry for adventure. The Coop became their getaway."

Sixteen South made a short promo in CGI and were invited to pitch at Mip TV in March 2019. Fortuitously, France TV were looking for a gang-based show in CGI and started talks. It became clear that a lot of the work in France to gain access to funding and tax breaks, as well as a commission from the French public broadcaster

In April 2019, Williams and his team visited five studios in Paris and chose one on the spot – Technicolor, now Mikros Animation. "We signed with France TV in October 2019. We had also been talking to Tencent in China and we wanted to do something together, so they came on board as well. It was a brilliant, very equally balanced co-production partnership."

More development then followed to grow the show from the initial concept into a 52 x 11 minute series, with a budget of €13 million (well above the average for a French animation series, according to CNC data). Script-writing was shared equally between the partners, but most of the animation was done in France, with the key creative being done by Sixteen South in Northern Ireland. The production also used the UK tax break scheme for animation and also received funding from Northern Ireland Screen.

Production was largely unaffected by COVID-19, though Williams was frustrated that the partners were unable to meet face to face. "We kept in touch via Zoom and Google, and at Sixteen South we're used to using conferencing." Despite the limitations, Williams remembers the production process warmly. "It was a great experience... we chose our partners well."

Sixteen South is handling worldwide distribution outside France and China. After showing a sneak peek of the series at Annecy this year, they will be at MIPCOM with the first completed episodes. Williams is optimistic. "There does seem to be quite an appetite for older kids animation at the moment."



Credit : Africa from Above - ZDF Enterprises

# Africa from Above

**DOCUMENTARY**

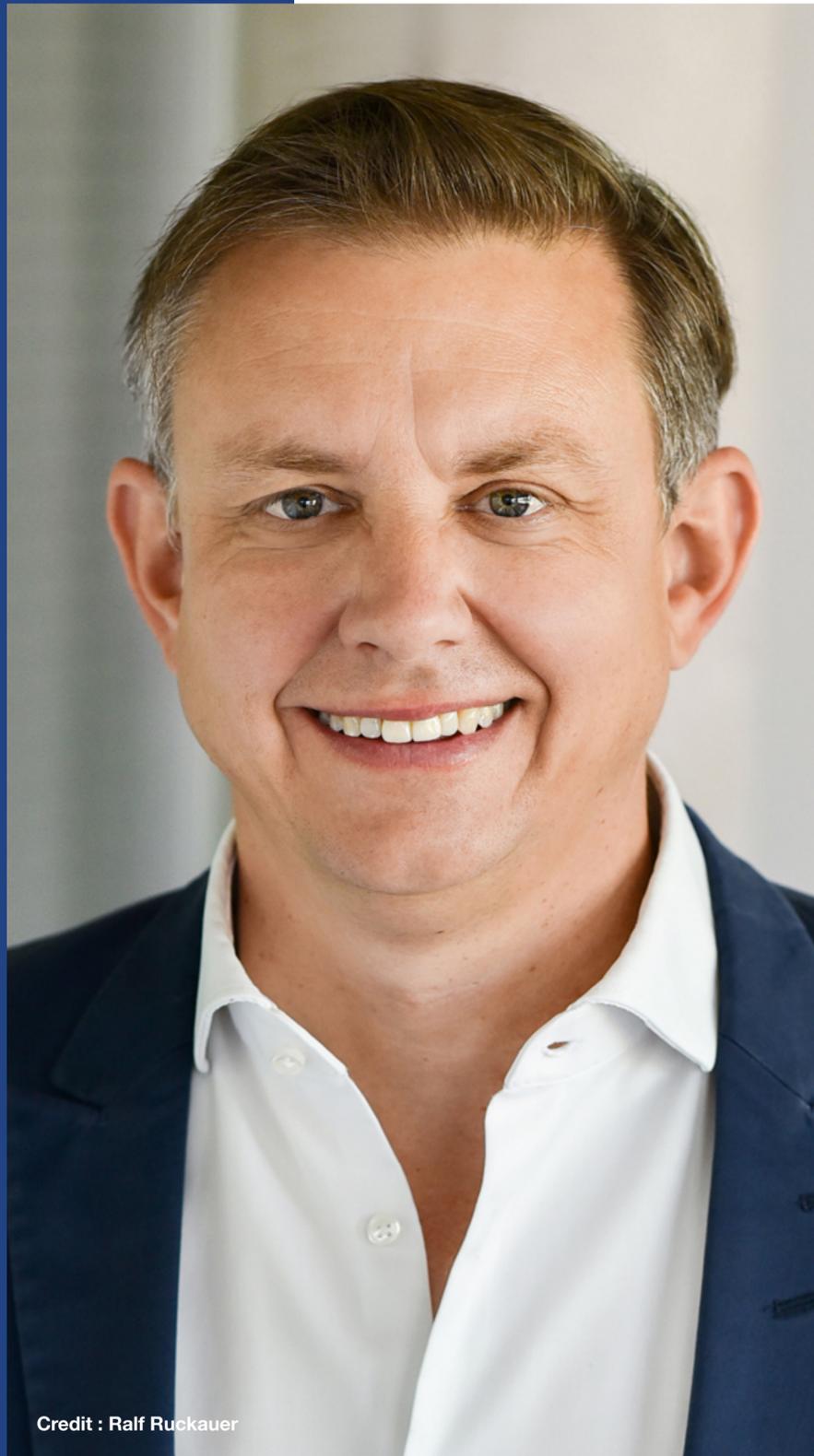
**10 X 50 MINUTES**

**BUDGET : NOT DISCLOSED**

**PRODUCTION : OFF THE FENCE (NETHERLANDS)**

**BROADCASTERS : ZDF, ARTE, ORF, UKTV**

Each episode of Africa from Above takes viewers on a spectacular aerial adventure, soaring over natural wonders and diverse habitats. From the air, we gain fresh insight into the wild animals who have adapted to flourish in sometimes inhospitable surroundings. The series also celebrates the people who live and work in various countries, from vibrant cities to deep in the African bush, and explores their history, architecture, engineering and industries.



Credit : Ralf Rückauer

Ralf Rückauer, Vice President of Unscripted at German public broadcaster ZDF Studios, remembers that the idea for Africa from Above originated on a business trip to South Africa soon after ZDF completed its acquisition of Off The Fence, the Amsterdam-based documentary producer in January 2019. On the return flight, the pilot of Rückauer's plane flew over Table Mountain in Cape Town. Over lunch with Wolfgang Bergmann and Marita Hübinger from ZDF-Arte, he pitched the idea of Africa from Above, and to his surprise, Bergmann ordered ten episodes.

While Rückauer did not disclose the budget, he does say it was "high". It was clear that ZDF Studios would need to get more partners on board. Austria's ORF and ZDF documentary strand TerraX were first to sign up. At MIPCOM in 2019 UKTV signed up. Despite some funding also coming in from Africa, a gap remained which ZDF Studios opted to cover itself as the distributor. "We just wanted it to happen and we were - and are - sure we will get the money back in the long term from sales. We will start this MIPCOM," he says.

The series was developed by the production team at Off the Fence in Bristol, UK – a centre of excellence of wildlife filmmaking. "There is an incredible amount of experience there in terms of productions about Africa," says Rückauer. "Off the Fence has produced a lot in Africa and has excellent contacts in every respect. At the same time there was a lot

contacts in every respect. At the same time there was a lot of input from the Arte editorial team and all the co-production partners and we had to create several versions and concepts to come to a point where we all agreed.

"We had to weigh up again and again how much we actually shoot 'from above', how much the flora, fauna, landscapes and wildlife should be shown without overloading. We had a series in mind not only about that, but also about the fascinating cities and the people of Africa."

Off the Fence was about to start shooting when the COVID started in early 2020. Although documentary production has some advantages over drama – with smaller shooting teams and often remote locations – lockdowns, travel restrictions in multiple different countries and health protocols made the production a "nightmare", remembers Rückauer. "We were able to rely on a good network of local producers who helped a lot. But it is not always easy to make a film 'remotely from above', which also has to have a consistent "look and feel". When the Bristol team finally started travelling, they had to cope with the virus in a very early stage."

The production was finally completed in January 2022. The series will air on Arte in Germany in early October just before the international launch in Cannes.



Credit : Riches – Banijay Rights

# Riches

**DRAMA**

**6 X 60 MINUTES**

**BUDGET : NOT DISCLOSED**

**PRODUCTION : GREENACRE FILMS (UK)**

**BROADCASTERS : ITV, AMAZON PRIME VIDEO (US, CANADA, AUSTRALIA, NEW ZEALAND, SUB-SAHARAN AFRICA)**

Highly intelligent with an undeniably ruthless streak, Stephen Richards is one of the UK's most successful black businessmen: powerful, driven, impassioned, and with a glamorous second wife, Claudia, his life is never dull. Along with their adult children, Alesha, Gus, and Wanda, they love spending their hard-earned cash and enjoying the good life. When Stephen suffers a sudden medical emergency, the family's world comes crashing down.



Credit : Matt Creasey

Created by up-and-coming writer Abby Ajayi, *Riches* was in development at UK producer Greenacre Films when it was picked up by ITV. Banijay Rights, which has had a first-look deal with the company, came in early to pick up distribution outside the UK. While the budget is undisclosed, the glossy drama about a wealthy family is at the high end of the European norm, says Matt Creasey, EVP Sales, Co-productions and Acquisitions at Banijay Rights. “With a show like this you’re not fully funding the budget with the broadcaster’s licence fee.”

While all the action takes place in London, US characters play a big part in the storyline of *Riches*, and in 2021, Banijay pitched to a range of potential online and linear buyers in the US. Because of COVID travel restrictions, all the conversations had to take place on Zoom. This was in some ways easier than the process of doing multiple face-to-face pitches, says Creasey. “It gives you more time to get your ducks in a row.” At the time, one or two scripts were ready, as well as the storylines not just for the first season but multiple potential further ones.

The pitches bore fruit with exclusive negotiations and finally a deal, with Amazon Studios. The US streamer will have English-language rights outside the UK as well as a second UK window after ITV. Shooting started in November 2021,

and the six-part drama has now been completed and is due to go on air at some point this year. On Amazon, it looks set to make its debut after *The Rings of Power* has finished its first season. *Riches* will be one of Banijay’s big launches at MIPCOM.

Creasey acknowledges that covering a large deficit for a drama series is a risk, but that is part and parcel of an increasingly competitive international distribution market. “If you wait for all the partners to be on board, you can miss out. But you don’t always get shows picked up quickly.” With *Riches*, Banijay had the security of ITV’s commitment, and Creasey says that the distributor would always look to have a commission before coming on board to a series.

The writer Abby Ajayi, whose credits include *Inventing Anna* and *How To Get Away With Murder*, was involved in the pitching process, and all creative decisions were made by Ajayi, the producers and ITV, says Creasey. Amazon and Banijay did not have creative input, though they were “open to giving advice on things like casting”.

# About



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Omdia's Digital Content & Channels Intelligence is a unique service bringing the worldwide content business into focus, with in-depth coverage of distribution, revenue & programming spend, movie & sports rights, D2C movie & TV titles catalogs by provider, a dashboard of on-demand featured titles by provider and an on-demand international views tracker.



MIPCOM Cannes – **the International Co-Production & Entertainment Content Market** – is the world's greatest gathering of television and media professionals, and the most anticipated week in the global industry calendar. Each October, decision makers from over 100 countries converge on the French city of Cannes, the world's red-carpet capital, for four days **to compete for new series, source international production partnerships and set the development agenda** for the coming year and beyond.



OneMIP is the **new online global content community** – powered by MIP – that connects you year-round to a vast worldwide network of buyers, distributors, producers, commissioners and leading industry players.

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