

January 2025. A snapshot of the industry

The audiovisual industry in Catalonia

The audiovisual industry in Catalonia

ACCIÓ
Government of Catalonia



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Carried out by
Strategy and Competitive Intelligence Unit of ACCIÓ
Collaboration
Audiovisual Cluster of Catalonia

Barcelona, January 2025



Overview of the audiovisual industry

The audiovisual industry in Catalonia

Trends in the audiovisual industry

The audiovisual industry in Catalonia

Overview of the audiovisual industry

The audiovisual industry around the world (I)

The audiovisual industry is an economic area that **encompasses the creation, production, distribution and exhibition of content that combines visual and sound elements**. This sector includes a wide range of activities and industries related to entertainment, communication and technology.



Audiovisual Production

It includes all companies dedicated to the production and post-production of audiovisual content, as well as those that offer services to produce them.

Producers

Production services

Post-production



Brand Dissemination

It includes companies that create content to inform or persuade the public, as well as campaigns to promote products and services.

Communication

Advertising



Distribution by Channel

It includes companies that bring audiovisual works to the public, regardless of the format they choose.

Offline

Cinemas, events, chains and retail

Online

Streaming, television, radio and podcasts

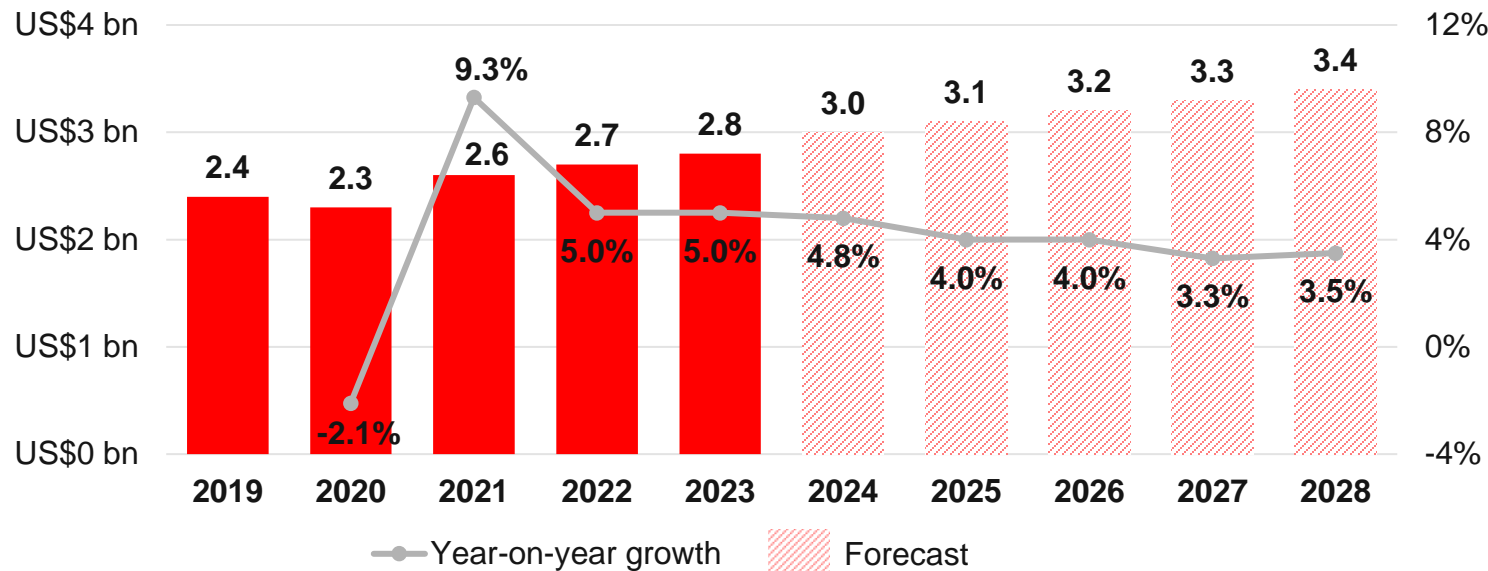


Source: ACCIÓ, based on PwC's "Global Entertainment and Media Outlook 2024-2028" report

The audiovisual industry around the world (II)

- In 2023, the audiovisual industry recorded a turnover of **2.8 billion dollars** (↑5% with respect to 2022) and the figure of 3 billion dollars is expected to be exceeded by the end of 2024 (↑4.8% with respect to 2023).
- The industry is expected to grow at a more moderate average annual rate (CAGR* of 3.9%) over the next five years, reaching 3.4 billion dollars by 2028.

Global revenue of the audiovisual industry, 2019-2028
(billions of United States dollars)



Main audiovisual companies in the world by turnover



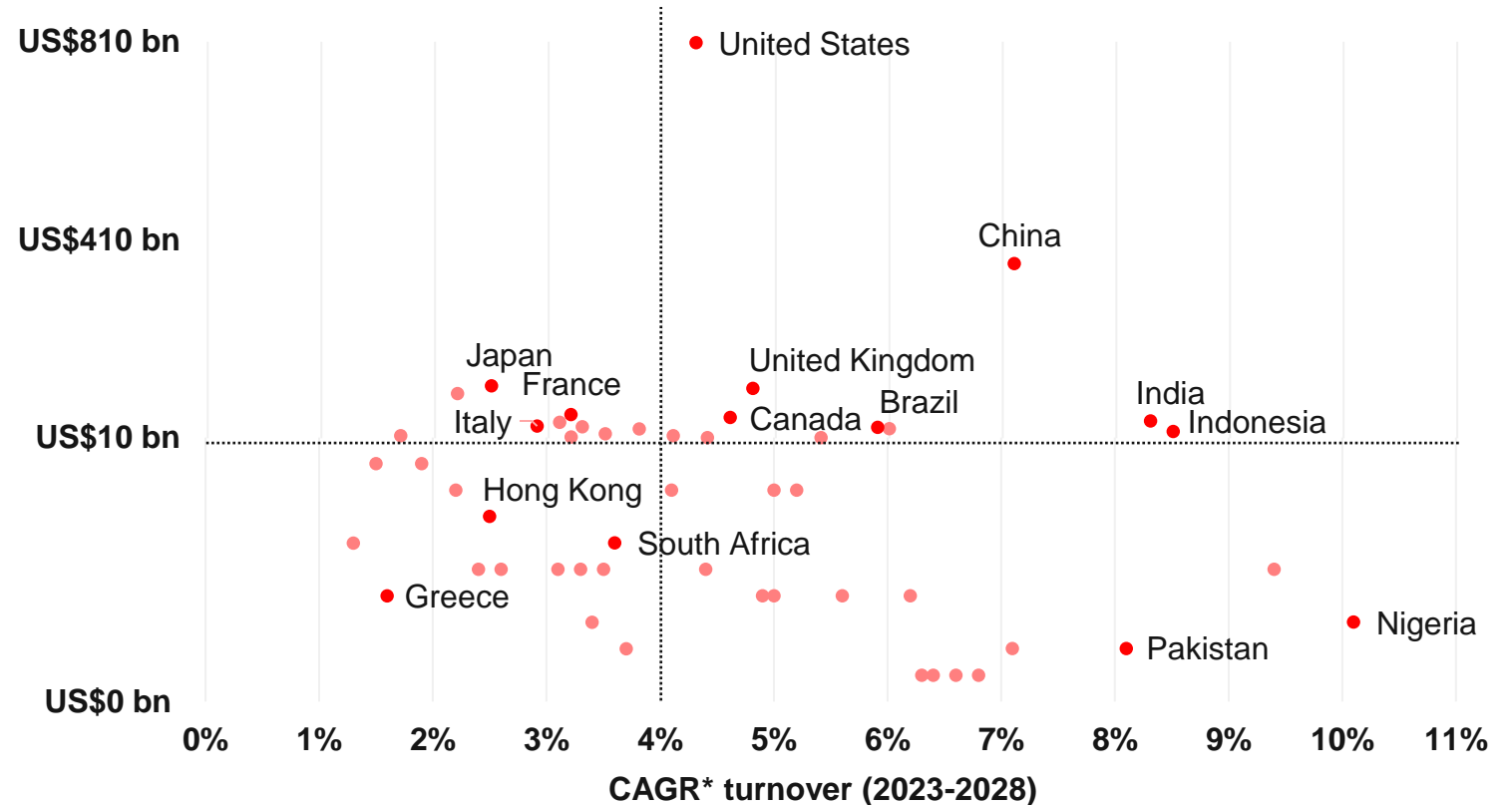
Note (*): The CAGR (Compound Annual Growth Rate) indicates the average annual growth of a variable over a certain period of time

Source: ACCIÓ, based on PwC's "Global Entertainment and Media Outlook 2024-2028" report (includes magazines and newspapers) and Orbis (CNAEs: 4743, 4763, 5821, 5911, 5913, 5914, 5915, 5916, 5917, 5918, 5929, 6010, 6020, 6391, 7311, 7312, 7420, 7722)

The US leads the market, while the countries with the highest expected growth are in Asia

- The largest market will continue to be **United States** (with more than a third of global spending in 2023), according to forecasts, where revenue will increase, but by only 4.3% in relative terms (below the global rate of 4.6%).
- **China**, the second largest market, is constantly closing the gap with the US in terms of market size. Total revenue is expected to grow by 7.1%, three points more than in the United States.
- **Indonesia** is one of three countries in Asia, along with China and India, that offer the desirable combination of existing size and scale and expected rapid growth in consumer and advertising spending.

Global turnover of the audiovisual industry, 2028
(In billions of dollars)



Note (): The CAGR (Compound Annual Growth Rate) indicates the average annual growth of a variable over a certain period of time*

Source: ACCIÓ, based on PwC's "Global Entertainment and Media Outlook 2024-2028" report

The global audiovisual industry featured over 4,000 FDI projects in the 2020-2024 five-year period

8






Audiovisual FDI in the world, 2020-2024

4,192
projects



57,947
€M in investment

323,855
jobs created

Countries of origin by projects

-  **1** USA | 957 projects
-  **2** United Kingdom | 646 projects
-  **3** France | 242 projects
-  **4** China | 197 projects
-  **5** India | 159 projects

Destination countries by projects

-  **1** USA | 527 projects
-  **2** UAE | 382 projects
-  **3** United Kingdom | 333 projects
-  **4** Germany | 274 projects
-  **5** Spain | 168 projects

Main investing companies by projects, 2020-2024

- 1**  **TikTok**
33 projects
- 2**  **Unity**
31 projects
- 3**  **Google**
21 projects
- 4**  **Meta**
19 projects
- 5** **NETFLIX**
18 projects

Catalonia as a recipient of foreign direct investment (FDI) on a global scale



9th ranked region in the world
in number of projects

4th ranked region in the EU in
number of projects

1st ranked region in Southern
Europe in number of projects

Notes: Considering sub-sectors “Advertising, PR & related”, “Audio & video equipment (Consumer electronics)”, “Audio & video equipment (Electronic components)”, “Cable & other subscription programming”, “Electric lighting equipment”, “Internet publishing & broadcasting & web search”, “Motion picture & sound recording industries”, “Radio & TV broadcasting”, “Sign manufacturing” and “Video games, applications and digital content”. Companies ranked by projects

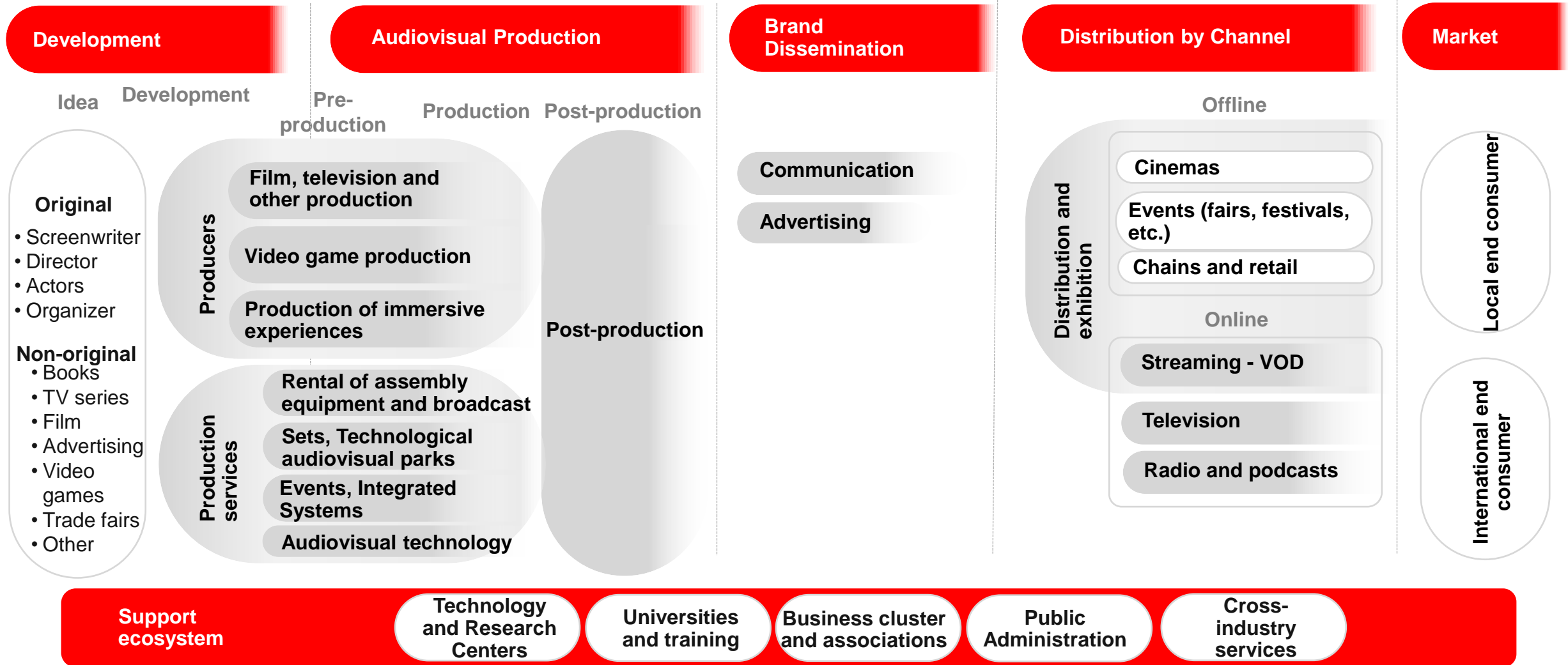
Source: ACCIÓ, based on fDi Markets, January 2020 – November 2024

The audiovisual industry in Catalonia

The audiovisual industry in Catalonia

Audiovisual industry value chain

10



Note: The categories shaded in gray have been considered in the mapping of the audiovisual industry

Source: Own production

CataloniaConnects

Key data of the audiovisual industry in Catalonia

4,161
companies

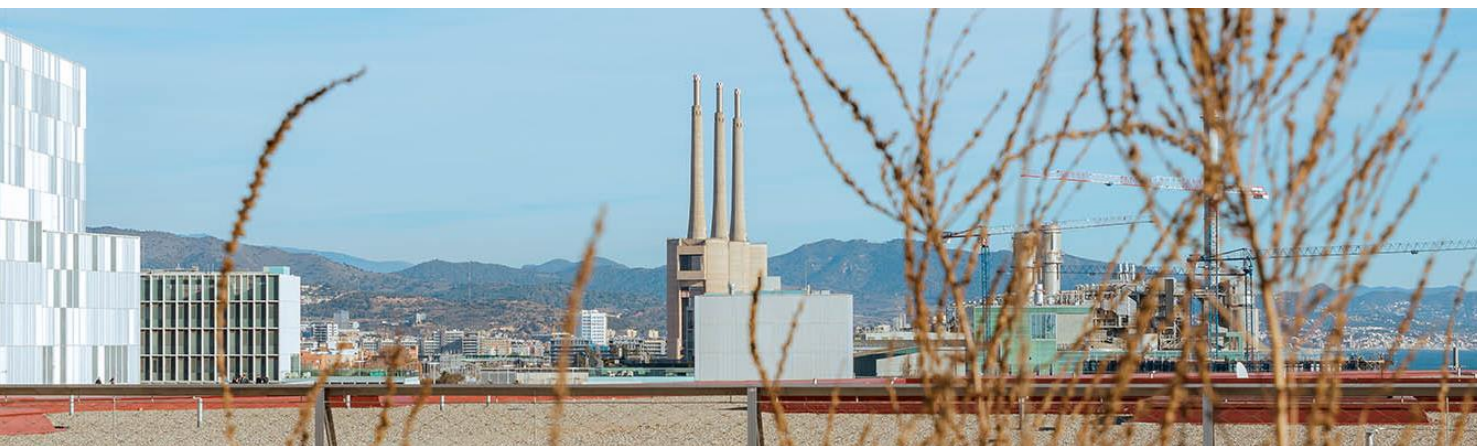
↑4.0% compared to
2022

€8,636 M
turnover 2023

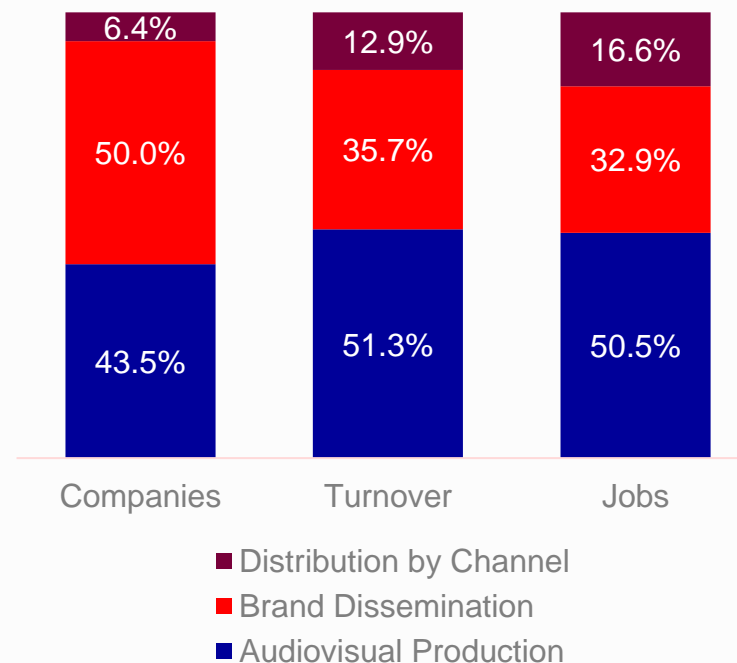
↑14.1% compared to
2022

41,866
jobs created
2023

↑12.6% compared to
2022

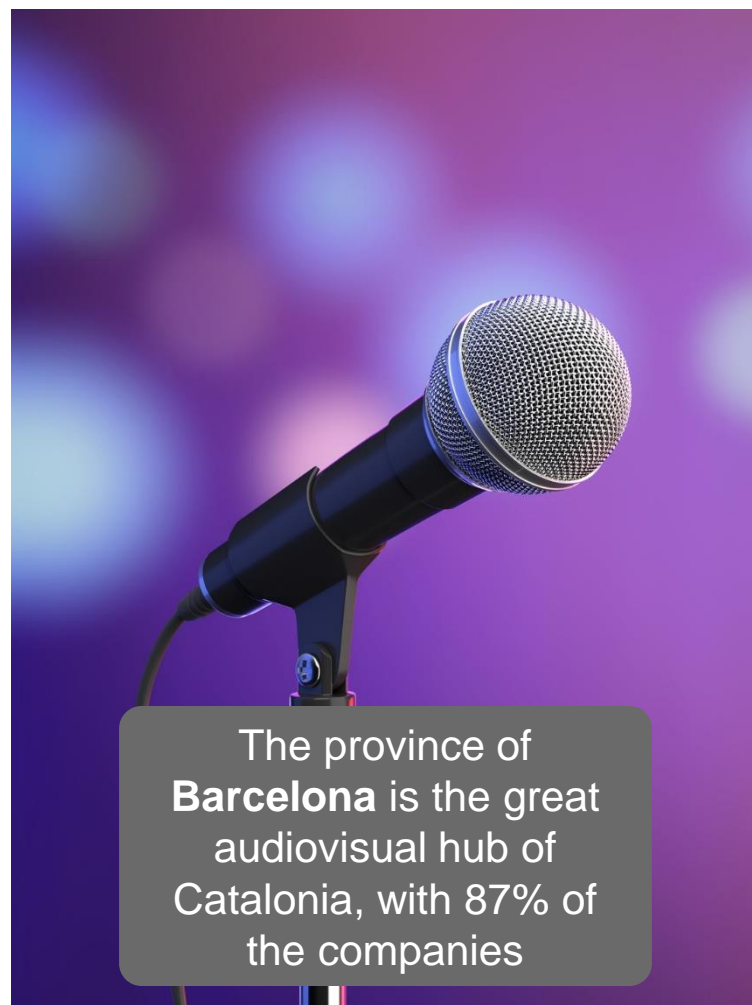


Distribution by sub-segment



Note: The mapping of the audiovisual industry has been carried out from companies selected from the following CNAE groups; 4743, 4763, 5821, 5911, 5912, 5913, 5914, 5915, 5916, 5917, 5918, 5920, 6010, 6020, 6312, 6391, 6399, 7311, 7312, 7420 and 7722; companies from the following ACCIÓ reports are also included: music, virtual reality, video games, the previous Strategic Update on the Audiovisual Industry, ACCIÓ directories, Catalonia Industry Suppliers and Members of the Audiovisual Cluster of Catalonia. Companies that have more than one classification have been considered only once. **Note:** Economic data from the last year available, mostly 2023. **Source:** ACCIÓ

Profile of Catalan companies in the audiovisual industry



Companies



62.4%

of the companies were established more than 10 years ago

9.2%

of the companies are regular exporters

4.1%

of the companies are foreign affiliates

Turnover



3.0%

of Catalonia's GDP in 2023

48.4%

of the turnover comes from large companies (1% of companies)

51.3%

of the turnover comes from the audiovisual development and production sub-sector

Employees



80.7%

of employees work in companies with over 10 years in existence

49.2%

of employees work in micro or small businesses (fewer than 50 employees)

The audiovisual industry in Catalonia

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	Number of companies 2024	Turnover 2023 (€M)	Jobs 2023
Audiovisual Development and Production	1,812 (43.5%)	4,434 (51.3%)	21,143 (50.5%)
Producers	1,359 (32.7%)	2,554 (29.6%)	15,789 (37.7%)
Film, television and other production	1,201	1,864	10,589
Video games	103	512	3,934
Immersive experiences	55	177	1,266
Post-production	130 (3.1 %)	118 (1.4 %)	1,059 (2.5 %)
Post-production	130	118	1,059
Production services	323 (7.8 %)	1,763 (20.4 %)	4,295 (10.2 %)
Rental, broadcast and others	150	98	395
Integrated Systems	79	278	1,047
Audiovisual technology	80	1,345	2,536
Sets, audiovisual parks	14	41	316
Brand Dissemination	2,081 (50%)	3,087 (35.7%)	13,754 (32.9%)
Advertising	1,830	2,861	11,972
Communication	251	226	1,782
Distribution by Channel	268 (6.4%)	1,115 (12.9%)	6,969 (16.6%)
Distribution and exhibition	169	413	2,038
Radio and podcasts	53	42	390
Television	46	659	4,541
TOTAL	4,161	€8,636 M	41,866

Note: Economic data from the last year available, mostly 2023. **Note:** Video game companies can be categorized into other value chains. **Source:** ACCIÓ

Audiovisual production in Catalonia (I)

Production



Post-production



Video games



Immersive experiences



Audiovisual
Production

Note: Partial representation with the aim of illustrating the most representative providers of the value chain of the audiovisual industry in Catalonia

Note: each company has been assigned to a main category of the value chain. **Source:** ACCIÓ

Audiovisual production in Catalonia (II)

Sets, Technological audiovisual parks



Rental of assembly equipment, broadcast and other auxiliary services



Production
Services

Events, Integrated Systems



Audiovisual technology



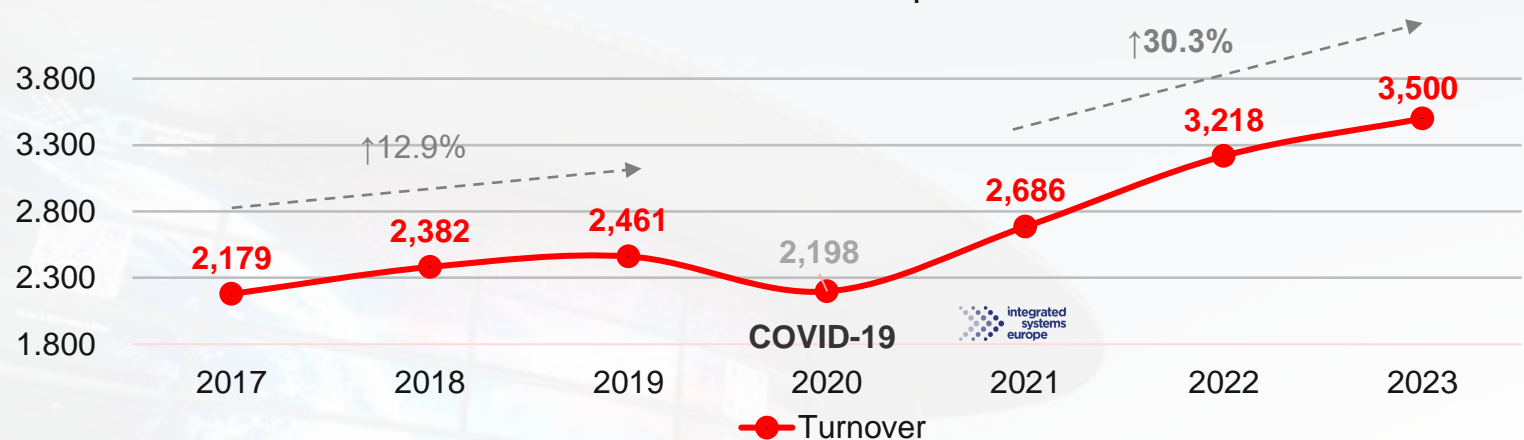
Note: Partial representation with the aim of illustrating the most representative providers of the value chain of the audiovisual industry in Catalonia

Note: Each company has been assigned to a main category of the value chain. Source: ACCIÓ

The ISE has been a key factor in boosting the growth of the industry and consolidating its economic recovery

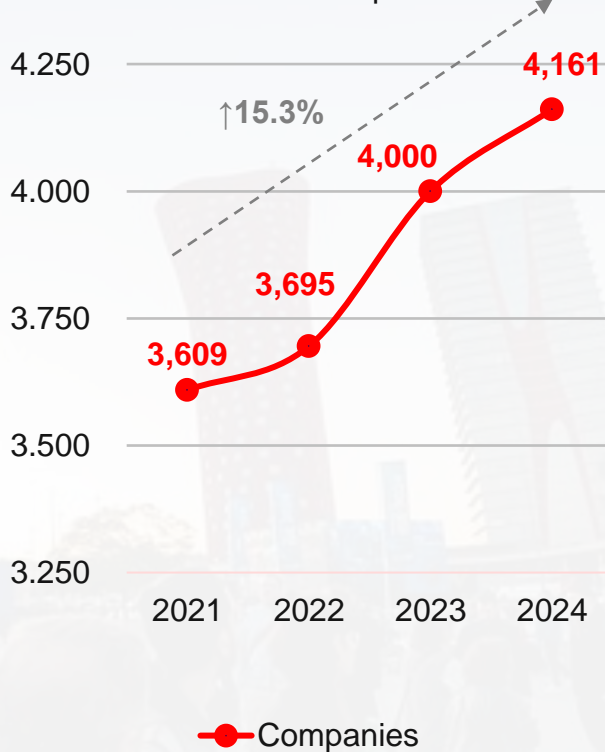


Estimated audiovisual turnover of companies created before 2017*



The effect of the ISE on the business fabric of the industry has been key and it's already beginning to have an effect on the economic data. On the one hand, the number of companies in the audiovisual industry in Catalonia grew by 15.3% between 2021 and 2024. On the other, companies in the audiovisual industry that were already established prior to the holding of this event in Catalonia saw their turnover grow by 30.3% between 2021 and 2023 (more than double the growth between 2017 and 2019), partly thanks to the ISE.

Evolution in the number of total audiovisual companies



Note*: 3,011 companies created before 2020 have been considered. **Note:** The estimated audiovisual turnover of companies created before 2017 has been considered

Source: ACCIÓ, based on Orbis

CataloniaConnects



[Visit the ISE Barcelona website](#)



Audiovisual communication and distribution in Catalonia

Exhibition - Distribution



Television



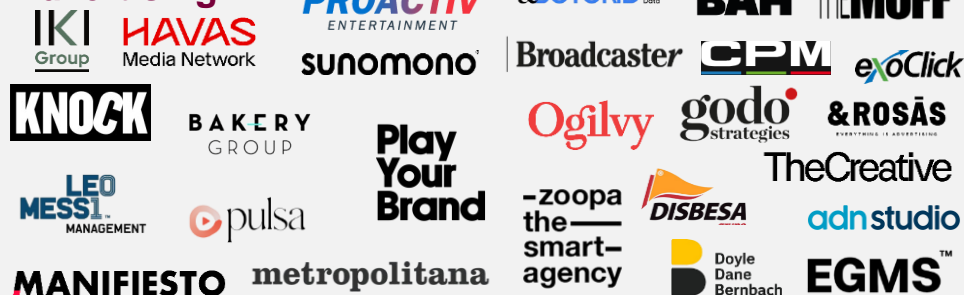
Radio - Podcasts



Communication



Advertising



Communication
and Distribution



Note: Partial representation with the aim of illustrating the most representative providers of the value chain of the audiovisual industry in Catalonia

Note: each company has been assigned to a main category of the value chain. **Source:** ACCIÓ

The main hub for startups in the European Union

More than 2,100 startups are located in Catalonia

Barcelona is the **2nd** favorite hub in the EU for founders to create a startup in
Startup Heatmap Europe, 2023

Barcelona is the **5th** best ecosystem in the EU for creating a startup
Global Startup Ecosystem Index d'StartupBlink 2023

Barcelona is renowned as the "**best startup ecosystem in Southern Europe**"
StartupBlink Ecosystem Awards 2023

Startups related to the audiovisual industry

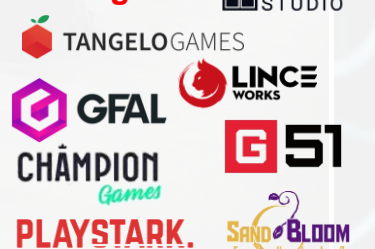
Digital content and media



Adtech



Video games

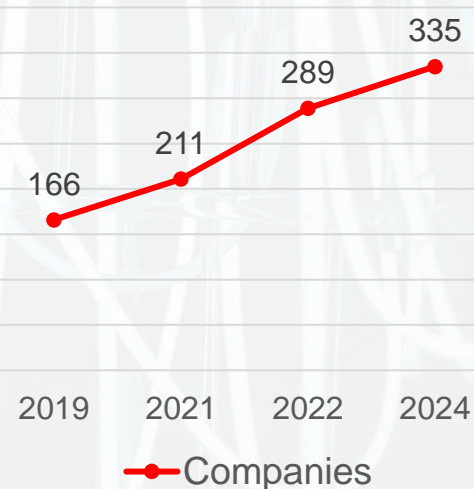


Musictech



335 audiovisual startups in 2024, more than twice the number in 2019

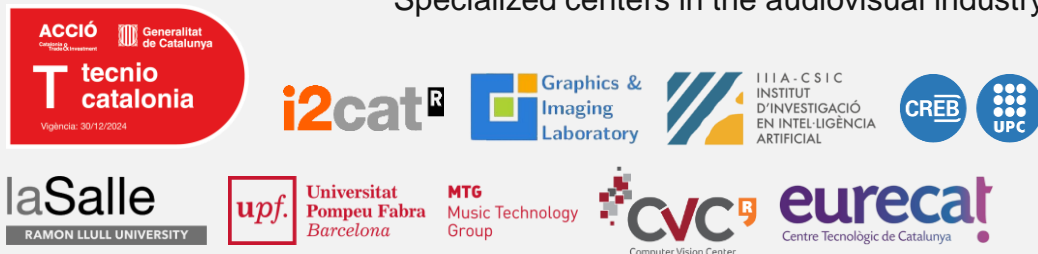
Evolution in the number of total audiovisual startups



Catalan ecosystem of the audiovisual industry

Technology and research centers with TECNIO accreditation

Specialized centers in the audiovisual industry



Other technological centers or entities and research groups

Cross-industry technological centers that support the audiovisual industry



Public Administration



Business cluster and associations



Training

Universities



Non-regulated training



Note: Partial representation with the aim of illustrating the ecosystem of the audiovisual industry in Catalonia. **Source:** ACCIÓ

Audiovisual training in Catalonia

Catalan university centers that provide training related to the audiovisual industry



Specific training

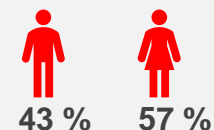


2023-2024 Academic year Catalonia

12.774 persones matriculades en màsters i graus relacionats amb el sector audiovisual a Catalunya. Un **25 % del total estatal**

Gender of students

By gender, the distribution of gender in **Catalonia** is as follows:



Of the total number of students enrolled in **Spain** on master's and bachelor's degree courses related to the audiovisual industry, around **60%** are women.

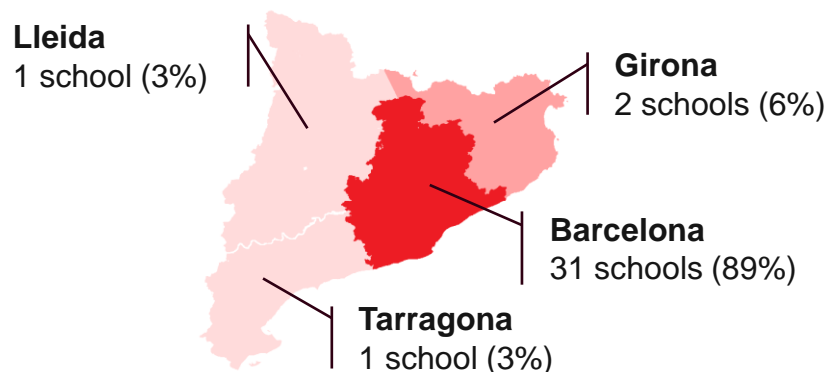
Training and Talent



Source: Ministerio de ciencia, innovación y universidades

Schools related to the audiovisual industry

According to the Catalan Institute of Cultural Enterprises, there are currently **35 schools** linked to the audiovisual world in Catalonia, of which **89% are located in the province of Barcelona**.



Catalan schools related to the audiovisual field



**Bande à Part
Barcelona
(Barcelona)**

Space for multi-disciplinary study and debate about cinema and culture that connects students, teachers and professionals in the industry on the international stage.



**Vic Art School
Vic
(Barcelona)**

Arts study center that offers training levels covering most artistic disciplines with a pedagogical approach focused on the person, creativity and perception of the environment.



**LCI Barcelona
Barcelona
(Barcelona)**

International school of design and visual arts, a reference among students of design, animation, photography and management of creative industries.



**Pepe School Land
Barcelona
(Barcelona)**

3D animation school focused on the learning of animated characters, narrative and modeling, focused on future professionals from cinema, advertising, television series and video games.

Benchmarks of audiovisual talent in Catalonia



Catalonia has traditionally been a cradle of important talent in the audiovisual industry, contributing prominent figures to the world of cinema, television, music and other creative disciplines. These personalities have contributed to the international projection of Catalonia, thanks to their talent and their commitment to culture.

These are some of the most prominent Catalan benchmarks in the industry:

Actors and actresses



Úrsula Corberó



Sergi López

Directors and screenwriters



Juan Antonio Bayona



Jaume Collet-Serra

Singers and composers



Julieta



Rosalía

Dubbers



Albert Trifol



Joan Pera

Television and radio



Jordi Évole



Carles Porta

Catalonia registers 6% more FDI projects in the audiovisual industry, with talent as the main driving force

23

FDI in audiovisual fields in Catalonia, 2020-2024

73
projects

399
€M in investment

4,328
jobs

Main investing countries by invested capital, 2020-2024



1 United Kingdom | €115 M



5 Denmark | €25 M



2 USA | €73 M



6 Saudi Arabia | €19 M



3 Sweden | €34 M



7 China | €16 M



4 France | €33 M



8 Netherlands | €15 M

Reasons for investment, 2020-2024



Availability of qualified talent | 65% of projects



Proximity to markets/consumers | 35% of projects



Technology and innovation | 25% of projects



Domestic market growth | 20% of projects



Existence of a sectoral cluster | 15% of projects



Quality of life | 15% of projects



Transport infrastructure | 10% of projects



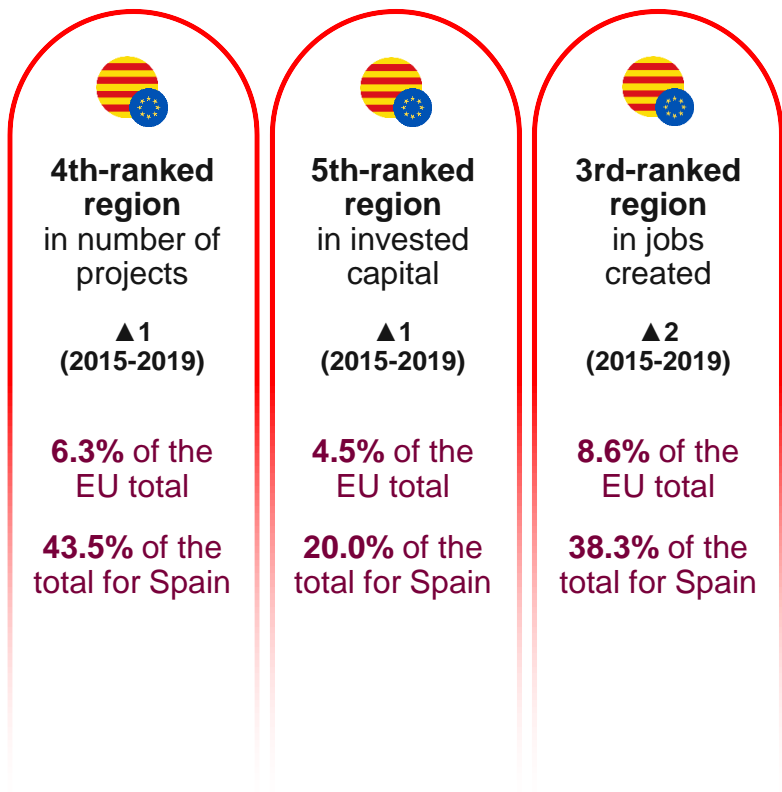
Regulatory environment | 5% of projects

Notes: Considering sub-sectors “Advertising, PR & related”, “Audio & video equipment (Consumer electronics)”, “Audio & video equipment (Electronic components)”, “Cable & other subscription programming”, “Electric lighting equipment”, “Internet publishing & broadcasting & web search”, “Motion picture & sound recording industries”, “Radio & TV broadcasting”, “Sign manufacturing” and “Video games, applications and digital content”

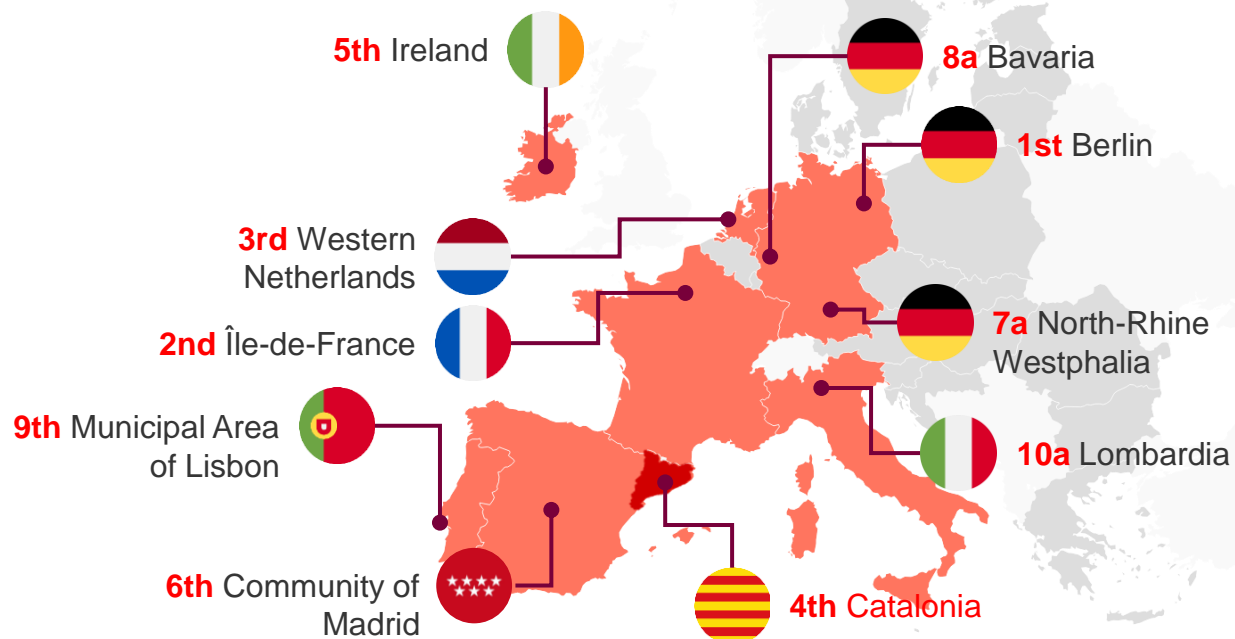
Source: ACCIÓ, based on fDi Markets, January 2020 – November 2024

Catalonia scales the list and becomes EU referent in terms audiovisual FDI

Catalonia in the EU and in Spain, 2020-2024



FDI in the EU by number of projects, 2020-2024



Notes: Considering sub-sectors “Advertising, PR & related”, “Audio & video equipment (Consumer electronics)”, “Audio & video equipment (Electronic components)”, “Cable & other subscription programming”, “Electric lighting equipment”, “Internet publishing & broadcasting & web search”, “Motion picture & sound recording industries”, “Radio & TV broadcasting”, “Sign manufacturing” and “Video games, applications and digital content”

Source: ACCIÓ, based on fDi Markets, January 2020 – November 2024

Main investing companies in Catalonia by capital invested in the five-year period 2020-2024

25

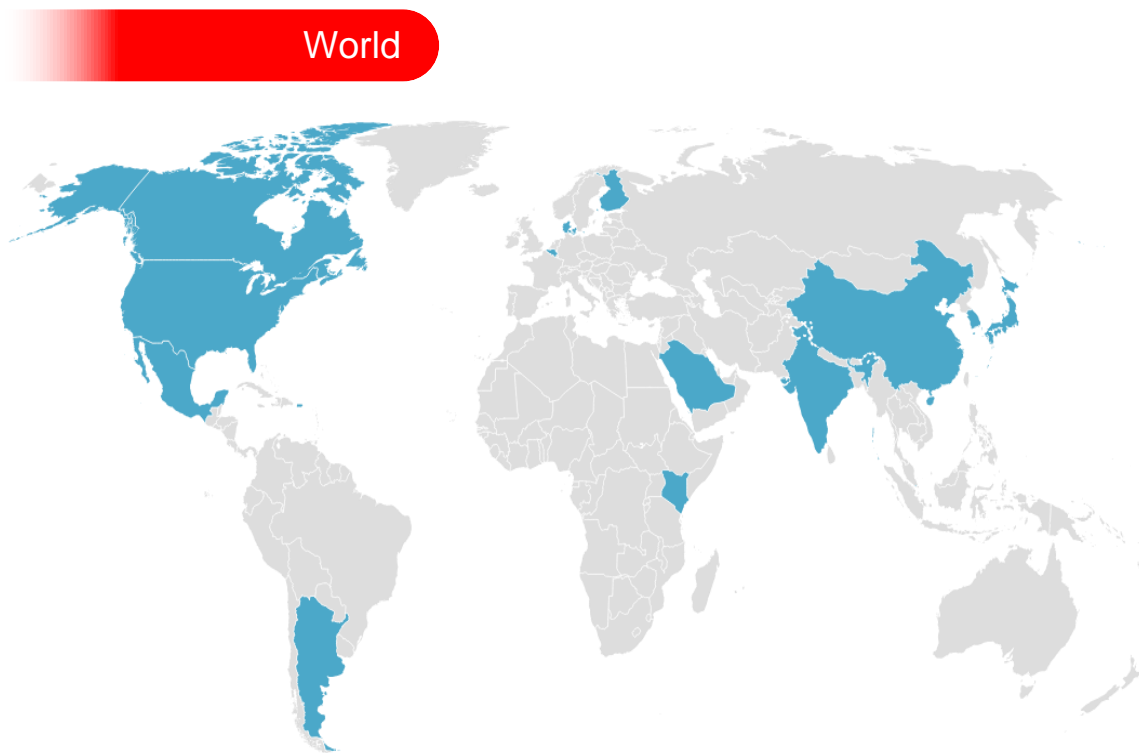
<p>Catalonia Trade & Investment</p>  <p>IO Interactive 2 projects €22 M 180 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Nevision 1 project €19 M 136 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Blu Digital Group 1 project €19 M 136 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Sandsoft Games 2 projects €19 M 87 jobs</p>
<p>Catalonia Trade & Investment</p>  <p>Tripled Studios 2 projects €15 M 144 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>FunPlus 2 projects €13 M 105 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Embracer Group 1 project €11 M 25 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Larian Studios 1 project €11 M 89 jobs</p>
<p>Catalonia Trade & Investment</p>  <p>Paradox Interactive 2 projects €11 M 102 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Rent-All 1 project €10 M 28 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>Rovio 1 project €7 M 72 jobs</p>	<p>Catalonia Trade & Investment</p>  <p>NetEase 1 project €7 M 72 jobs</p>



Notes: Considering sub-sectors “Advertising, PR & related”, “Audio & video equipment (Consumer electronics)”, “Audio & video equipment (Electronic components)”, “Cable & other subscription programming”, “Electric lighting equipment”, “Internet publishing & broadcasting & web search”, “Motion picture & sound recording industries”, “Radio & TV broadcasting”, “Sign manufacturing” and “Video games, applications and digital content”. Arranged by invested capital

Source: ACCIÓ, based on fDi Markets, January 2020 – November 2024

International business opportunities for Catalan companies in the audiovisual industry



A total of **14 countries** have been identified with business opportunities for Catalan companies in the audiovisual industry.

	USA		India
	Mexico		South Korea
	Canada		Japan
	Belgium		China
	Argentina		Singapore
	Denmark		Saudi Arabia
	Finland		Kenya

Source: ACCIÓ, based on the 2023 Global Map of International Business Opportunities

The audiovisual industry in Catalonia

Trends in the audiovisual industry

Global trends in the audiovisual industry

The virtual set revolution <p>Virtual sets are completely digital environments in which, through advanced technologies, spaces that do not physically exist can be simulated. Their popularity has grown over time: the fact that presenters, journalists and actors can interact in real time with the generated virtual scenarios has boosted their growing use in areas such as entertainment programs, news, sports and cinema.</p>	From linear television to streaming <p>Progressive replacement of linear consumption through à la carte consumption is occurring. In addition, streaming platforms are adopting new strategies to adapt to consumer needs and to increase their revenue, such as increasing prices, prohibiting password-sharing, introducing advertising and creating sales packages, merchandising, games and in-person experiences.</p>	Cinema in transformation <p>Cinema is undergoing renewed emphasis on narrative freshness and excellence, with an increase in the popularity of event films and events broadcast live in movie theaters. The rental of spaces is also becoming a major trend, with numerous movie theaters offering their facilities for both private and corporate events.</p>
The rise in audio entertainment <p>More and more consumers are expected to connect to audio entertainment formats like podcasts, streamed audio services, audiobooks and radio. Radio remains a highly reliable source of curated content and enjoys wide coverage, while its digital extensions (such as on-demand programs) broaden its reach and add appeal to new audiences.</p>	Influencers: a new advertising campaign <p>Advertising will gain more influence as a source of income, which will provide broader opportunities for other actors in the industry. Content creators, who have acquired a great deal of relevance in recent years, will become an important asset in online marketing campaigns. Companies will also make experiential special offers and harness the new technologies to launch more creative messages.</p>	Innovation in video games <p>The new technologies will have a significant impact on the video game sector. On the one hand, they'll promote innovative game models such as "play-to-earn" (P2E) and "game as a service" (Gaas). On the other, they'll improve the gaming experience and allow players to delve deeper into it. The consumption of eSports, events at which multi-player video games are played, will continue to increase.</p>

Source: ACCIÓ, based on the Catalan Audiovisual Council, 2024; Deloitte, 2024; Kantar Media, 2024; PwC, 2024; Universidad Europea, 2024; EY, 2023; KPMG, 2023

The production of audiovisual content will be impacted by the new technologies

Key components of the technology system

A. Infrastructures

Digital infrastructures

A.1. Computing infrastructures

- Servers
- Storage, databases
- Networks
- Software
- Analysis and intelligence via the Internet (in the cloud) or on the devices themselves (on the edge)

A.2. Connectivity infrastructures

- Fiber optic
- Satellites
- 6G and Wi-Fi 6 and successive versions
- NFC

A.3. Platforms

- Services that provide unified access to data or specialized digital services (in audiovisual production)

Key components of the technology system

B. Technical equipment

Digital audio and video equipment

B.1. Sensors for collecting real-world information and transforming it into digital data

- Digital image and audio sensors
- Gesture recognition
- 3D scanners

B.2. Equipment for transforming digital data into information perceptible in the real world

- 3D and 4D printing
- Virtual, augmented and mixed reality glasses

B.3. Equipment with the ability to perform self-dependent and autonomous actions in the physical world

- Robots for audiovisual production
- Unmanned aerial vehicles – Drones

Key components of the technology system

C. Digital applications

C.1. Applications for communication and interaction with and between humans

- Computer vision
- AR, VR and MR and the metaverse

C.2. Collaboration applications

- Web3
- Blockchain

C.3. Security applications

- Cybersecurity and generative cybersecurity
- Private Cloud Computing

C.4. Applications for the generation of analytical knowledge

- Cloud data ecosystems

C.5. Applications for AI

- Machine learning
- Generative AI

Note: Partial representation with the aim of illustrating some of the technologies that will affect audiovisual production

Source: ACCIÓ, based on the Audiovisual Cluster

Immersive technologies are the ones used most often in virtual production projects

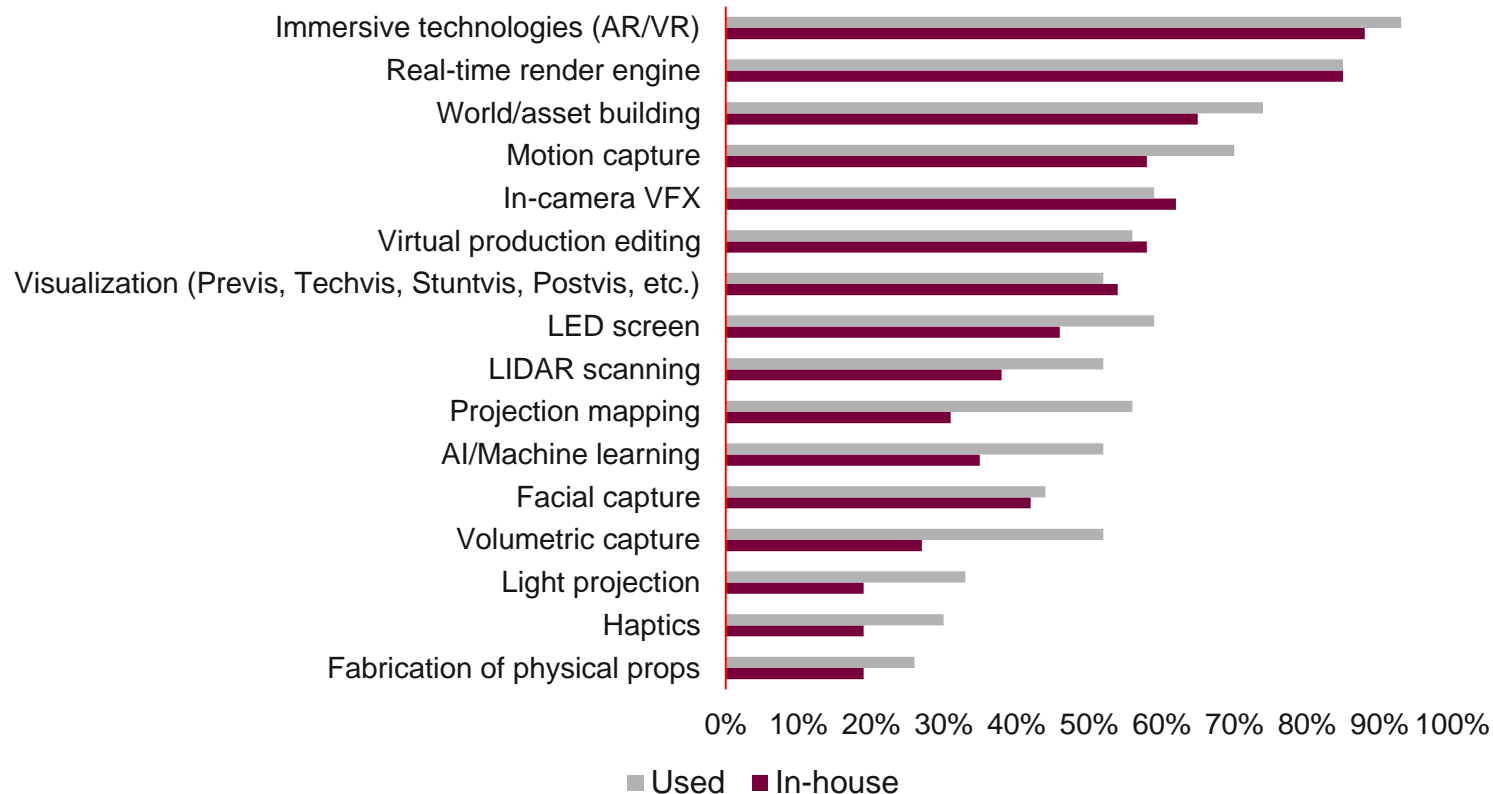
Technology, an ally in virtual production

The audiovisual industry is a highly technological economic sector that's constantly impacted by innovations that transform production processes and the user experience.

Within this context, virtual production is introduced. It consists of the creation of **content that integrates computer-generated digital elements into a physical or virtual environment** (digital scenarios, animated characters, special effects, etc.).

The technological innovations used most often in virtual production projects are **immersive technologies**, which include augmented reality and virtual reality (**93%**), **real-time render engines** (**85%**) and the **creation of digital worlds and assets** (**74%**).

Virtual production technologies used and owned



Thank you!

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More information about the sector and related news:

<https://catalonia.com/key-industries-technologies/videogames-digital-media/the-audiovisual-sector-in-catalonia>

