



FOR IMMEDIATE RELEASE

February 6, 2007

**GLICKMAN UNVEILS
INDUSTRY ECONOMIC IMPACT REPORT
AT *BUSINESS OF SHOW BUSINESS* SYMPOSIUM
IN WASHINGTON, DC**

Report, event highlight industry's economic significance

WASHINGTON—A new report released today at a day-long industry symposium by the Motion Picture Association of America illustrates the far-reaching impact of the American motion picture and television production industry on the national economy, job creation and wages.

The report was released by MPAA Chairman and CEO **Dan Glickman** to kick off the first-of-its-kind industry symposium, *The Business of Show Business*, in Washington, DC. The event provides a forum to educate and inform policymakers, related industry and the public through a series of panels and high-profile speakers about the value of the American motion picture business and its contribution to the U.S. economy.

A host of leaders representing both the creative and business aspects of the industry will participate in the day's program, including Academy Award nominee **Will Smith**, directors including **Michael Apted**, **Steven Soderbergh** and **Taylor Hackford**, and industry CEOs such as **Reed Hastings**, founder and CEO of Netflix, and **Ashwin Navin**, President, Chief Operating Officer and co-founder of BitTorrent, Inc.

"The creative output of the American motion picture and television industry is widely appreciated around the world, yet its contribution to the nation's economy is seldom recognized," Glickman said. "This report, which provides a conservative snapshot of a global industry, confirms the importance of filmed entertainment production to America's economy. We are pleased so many of the industry's best and brightest are converging on Washington to tell our economic story."

The report, *The Economic Impact of the Motion Picture and Television Production Industry on the United States*, confirms the creation of motion pictures and

television programs is one of the nation's most vital and valuable resources. With filming in almost every state, the motion picture and television production industry in 2005 generated:

- *More than 1.3 million American jobs*
- *\$30.24 billion in wages to American workers*
- *\$30.2 billion in revenue to U.S. vendors and suppliers*
- *\$60.4 billion in output to the U.S. economy*
- *\$10 billion in state and federal taxes*
- *\$9.5 billion in trade surplus*

“Policymakers need to understand more clearly the economic power of the movies, the incredible risk and investment involved in making a movie, and challenges we face as an industry. An important event such as this is long overdue in Washington,” said Glickman.

The event will conclude with a private dinner honoring **Clint Eastwood**, who recently earned dual Academy Award nominations for Best Director and Best Picture for his film “Letters From Iwo Jima.”

Executives from MPAA's member companies are participating throughout the day's program, including **Peter Chernin**, President and COO, News Corporation and Chairman and CEO, the Fox Group; **Brad Grey**, Chairman and CEO of Paramount Pictures; **Michael Lynton**, Chairman and CEO of Sony Pictures Entertainment; **Barry Meyer**, Chairman and CEO of Warner Brothers; and **Ron Meyer**, President and COO of Universal Studios.

ABOUT “THE BUSINESS OF SHOW BUSINESS”

A first-of-its-kind, day-long symposium in Washington, DC, providing the movie industry a forum to educate and inform policymakers, related industry and the public about movie making – the inherent risks, investment, creativity, commitment and challenges – to foster a greater appreciation for the *business* of show business.

WHAT: First Annual MPAA *Business of Show Business* Symposium & Dinner

WHEN: February 6, 2007

WHERE: The Smithsonian Institution's Donald W. Reynolds Center for American Art and Portraiture, Washington, DC, Nan Tucker McEvoy Auditorium

About the MPAA

The Motion Picture Association of America (MPAA) serves as the voice and advocate of the American motion picture, home video and television industries from its offices in Los Angeles and Washington, D.C. Its members include: Buena Vista Pictures Distribution; Paramount Pictures; Sony Pictures Entertainment Inc.; Twentieth Century Fox Film Corporation; Universal City Studios LLLP; and Warner Bros. Entertainment Inc.

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To view the report, click on the link below:

http://www.mpa.org/press_releases/mpa%20us%20economic%20impact%20report_final.pdf