

Hollywood Studios want more Bollywood action.

Hollywood movie studios are eyeing a bigger presence in India, going beyond just distributing and dubbing English films in the world's most prolific film industry.

Beverly Hills, CA, November 25, 2006 /[India PRwire](#)/ -- Hollywood movie studios are eyeing a bigger presence in India, going beyond just distributing and dubbing English films in the world's most prolific film industry.

Stepping up from offering Indian actors small roles in Hollywood and sourcing animation and special effects from Indian studios, foreign studios are now signing co-production deals and buying stakes in Indian media firms. "India is the final frontier for Hollywood," said Sheeraz Hasan, founder of [www.Hollywood.tv](#) - "They can't afford to not be here, as the market is growing so quickly and costs here are lower, and margins higher." India's film industry, valued at about \$1.75 billion in 2006, is forecast to nearly double to \$3.4 billion by 2010, according to estimates by PriceWaterhouseCoopers (PWC).

PWC has forecast the home video market will increase more than five-fold to \$467 million by 2010, while newer segments like mobile gaming and Internet advertising are likely to grow by eight times to more than \$225 million by 2010. "In the next decade, Asia will become one of the largest producers, as well as consumers, of entertainment products," said Sheeraz Hasan, "It is an opportunity no media company can afford to miss." LOCAL CONTENT, FOREIGN MONEY

India is one of the few markets outside the United States where local content dominates television and the big screen. "So foreign studios have decided 'if you can't beat them, join them'," said Sheeraz Hasan.

Sony Corp.'s Sony Pictures last year signed a local co-production deal for a Hindi film, and Walt Disney Co. bought UTV Software Ltd.'s children's Hindi-language entertainment channel for \$30.5 million in July. UTV also has a co-production deal with News Corp.'s Fox Searchlight for films and a \$30-million, two-film co-production deal with Will Smith's Overbrook Entertainment. India's Adlabs Films Ltd. has a joint venture with Los Angeles-based Hyde Park Entertainment, while Viacom Inc. is also looking for co-production deals in India. Indian films have not yet won the same appeal among Western audiences that some Chinese films have and analysts believe better production and wider distribution will help do that. "A part of the global strategy of foreign studios is to nurture production of local films and promote them, so they generate more interest abroad," said Sheeraz Hasan.

Indian family-owned studios and exhibitors have also been cleaning up their act with professional management, overseas releases and new media. More foreign studios may be headed India's way because of difficulties in China, where media investments are considered risky because of restrictive and fluid regulations. Time Warner recently pulled out of its cinema joint venture after China changed a rule that let foreign firms own up to 75 percent of cinema ventures, and News Corp. in June said it would sell a majority of its stake in a Chinese broadcaster. "It gets complex in China ... India is a much more open and democratic market for media and entertainment firms," Sheeraz said.

Notes to Editor

About Hollywood.tv

Hollywood.tv ([www.Hollywood.tv](#)) was founded by Sheeraz Hasan, with a mission to bring all the world's stars shoulder to shoulder -- Tom Cruise and the King of Bollywood Shahrukh Khan, Angelina Jolie and the International Superstar Aishwarya Rai, Brad Pitt and Hong Kong Legend Jackie Chan. Sheeraz has a vision to bring the best of International Entertainment to Hollywood. Sheeraz calls this The New Hollywood. A Hollywood that unites all Global stars in one destination. Moreover Sheeraz was appointed Hollywood's Ambassador to Bollywood at the Bollywood Awards also known as India's Oscars.

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