



PRESS RELEASE

Department of International Trade Promotion
Ministry of Commerce, Thailand

China, South America, outsourcing and maturing VOD market create record AFM for DITP

Over \$18m deals generated

Over 300 meetings with Thai companies.

For the third year, Thailand's Department of International Trade Promotion presented the films and services of Thai companies at the American Film Market.

This year, the representation included four companies with feature film productions available for international licensing – GDH 559, Hollywood (Thailand), PLH Holding, and Sahamongkolfilm International.

Two companies offer animation and VFX services to the international market – Imagimax and The Monk Studios.

Kantana Sound provides state-of-the-art audio post production facilities and localization services.

Benetone Films offers support services to international productions shooting in Thailand.

A number of the companies have previously attended AFM, and all agreed that this year's market was the most productive in terms of both deals signed and new market interest.

The Chinese market presented the greatest opportunities for new business. The success of the film 'Bad Genius' by GDH 559 at the Chinese box office (currently \$38m) has clearly proven a market potential for Thai films in China, and this was reflected in a steady stream of Chinese buyers seeking Thai content.

Pitaya Sithi-Amnuai of Sahamongkolfilm International is well aware of the international market potential for

Thai films, having experienced major success worldwide with action films including 'Ong Bak' and 'The Protector' starring Tony Jaa, and 'Chocolate' with female action star Jeeja Yanin. Sahamongkolfilm's latest action film 'Khun Pan' is now available for licensing worldwide, with a sequel in the works.

Pitaya said, 'Fifteen years ago, everyone was keen to gain US distribution, but the strength of the Chinese market has now altered the whole game. Greater access to international productions in the Chinese market has created valuable opportunities for Thai films, and we are confident that we can find success with Chinese audiences.'

A record number of Chinese productions – over 60 – filmed in Thailand last year, and this year, the number is set to increase. This has benefited Thailand's production services industry, which is able to offer world-class facilities and crews, and diverse and visually stunning locations at increasingly competitive prices. Benetone Films is one of Thailand's busiest production service companies, most recently completing 'Attrition' with Steven Seagal in Thailand. For the right projects, Benetone is also able to provide co-production finance.

Managing Director, Rachwin Narula says 'We are seeing a new model emerging, with Benetone matching international co-production finance with Thai crews and locations and Chinese production and distribution partners.'

PLH Holding and GDH 559 have made sales in South America. PLH creates high-quality horror titles, and has seen success with its new 'Viral Nightmares' package of horror based on stories that have gone viral in social media.

Both Imagimax and The Monk Studios have seen a steady increase in demand for outsourcing of animation and VFX services. Juck Somsaman of The Monk Studios says, 'When Hollywood studios first saw the cost savings of outsourcing, there was a flood of companies offering services, and price was the deciding factor. We're now seeing that some important lessons have been learned, and that companies now must demonstrate both quality of work and communication, and be able to offer the highest level of security for their client's work. The Monk Studios has a long history of working with Hollywood companies, and the quality of our work is proven.'

Kantana Sound has seen benefits from participating in AFM alongside other Thai production, distribution and service companies. Traithep Wongpaiboon says 'with increasing interest in shooting in Thailand, we are keen to put together packages of audio post-production and localization in partnership with production services.'

Watson Homsangpradit of Hollywood (Thailand) welcomes the chance to forge new international relationships. 'The market has seen dramatic change over the last few years. Whereas distribution territories were often negotiated country by country, the increasing role of VOD has seen a greater demand for global rights. That requires that we think globally, rather than locally.' Hollywood (Thailand) broke records in Myanmar for its co-production 'From Bangkok to Mandalay', and is currently developing 'Red Cargo' a co-production with South Africa.

Mrs. Chantira Jimreivat Vivatrat, Director General of The Department of International Trade Promotion (DITP), Ministry of Commerce, is delighted by the success of the Thai companies at AFM. 'Over 300 meetings, and deals to the value of over \$18m represents an incredibly strong performance. In the past, AFM was perhaps seen as primarily an American market, but we have seen that it is now a truly global marketplace.'