

# TAG MEDIA & ENTERTAINMENT ECOSYSTEM REPORT 2021

A Diverse and Dynamic Industry



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# A LETTER FROM TAG MEDIA & ENTERTAINMENT SOCIETY CO-CHAIRS

Welcome to the inaugural Ecosystem Report from the Technology Association of Georgia (TAG) on the Media & Entertainment industry.

Our vision for this report is to share more about how and why Media & Entertainment is such an important and exciting part of the Georgia economy. We will look more closely at selected subsectors, from filmed entertainment to video gaming and beyond, and provide insights into the technology and business strategies that make them tick.

We have identified 713 Media & Entertainment companies that are either headquartered in Georgia or have a significant presence in the state. The combined Media & Entertainment subsectors generate an estimated \$14 billion to the Georgia economy annually and employ an estimated 40,000 people. You will find a list of the Media and Entertainment companies by subsector on pages 35-38. We hope you will be impressed with the breadth and scope of the organizations listed.

We have at least three primary goals for the Media & Entertainment Ecosystem Report. First and foremost, we will use it as a catalyst to bring together the thousands of talented people involved in the industry in Georgia. As we consider the talent across industry verticals, we felt it would be powerful to create a way to bring them together. Second, we will cast a spotlight on the quality work that is being done in Georgia across all subsectors to the world around us. As investors look for opportunities, we want to help them understand how the Georgia Media & Entertainment companies can generate strong returns. Third, we will enable a broader audience to understand more about the industry's impact and the opportunities to open meaningful dialog about technology, creativity, opportunity, and inclusion.

We know that time is precious and encourage you to engage with TAG to improve the Georgia Media & Entertainment capabilities and culture. Please help us to share the excitement that drives this industry, and the enjoyment that it generates around the world. Let's tell our story by applauding the innovative technology advancements that we have made and push ourselves to make even more. Together with TAG, we certainly have the resources and energy to amplify the world-class capabilities and broad impact that Georgia offers in the field of Media & Entertainment.

Please enjoy the ecosystem report and engage with us.

Sincerely,



**Louis Gump**  
TAG Media & Entertainment Society Co-Chair  
Senior Vice President and General Manager  
Cox Media



**Quincy Johnson**  
TAG Media & Entertainment Society Co-Chair  
Vice President of Distribution, Partner Operations  
WarnerMedia

# B EXECUTIVE OVERVIEW

The past 18 months has been tough on all businesses because of the COVID-19 pandemic. The Media & Entertainment (M&E) industry is no exception. But M&E had one simple thing going for it that few other businesses had - when times are tough (and they were) people need entertainment to brighten their lives. When combining all the sectors together, it is projected that M&E will see a CAGR of 6% in the United States through 2024. Georgia will generally fall in line with U.S. performance numbers.

This is the Technology Association of Georgia's first look at the M&E ecosystem. For half of the six M&E subsectors we will review, revenues have been down due to the pandemic while the other half have seen some modest growth. Some of these sectors, such as film and television, will rebound as life gets back to some semblance of normal. But, as some sectors are redefining themselves such as radio and publishing, revenues over the next several years will continue to drop. For this report, TAG selected 713 companies to represent Georgia's M&E ecosystem (out of a potential 1,835 organizations). Based on industry data gathered from multiple sources we estimate that the Georgia ecosystem generates \$14.7 billion in revenues per annum and employs about 40,000 people.

In the sectors of film, television, music, and video gaming, Georgia is an epicenter of creative talent and production prowess and plays a dominant role in the U.S., and in some cases, on the world stage. These four M&E sectors generate an estimated \$6.6 billion in revenue. Since exact numbers are difficult to get for mostly private companies, Georgia often uses a term called 'economic impact' to measure not only the revenue generated by each company, but tangential revenue. Economic impact is the shared benefit an ecosystem gets from the money flowing through the economy measured by factors such as contractor and supplier wages, external production services, travel, lodging, entertainment, etc. Using economic impact as a measure of performance, Georgia has benefited greatly from M&E.

Here is a quick summary of each M&E sector:

- **Film & Video Production & Distribution:** The first half of 2020 saw revenues down by 80% as movie theaters closed and people tried to figure out how to live through the pandemic. The second half of the year saw production house doors open and filming continue. The business savior for the film industry was streaming. As folks stayed at home, streaming became the best way to get entertainment on demand. Projections for this sector are good with an anticipated growth of 3.6% in 2021.
- **Television Production & Broadcasting:** Even though viewership grew by 8.3 million, television experienced a revenue downturn of 15% in 2020 mostly due to a loss of advertising dollars, again fallout from the pandemic. Streaming video helped balance the losses with growth from the big four streaming platforms. Georgia TV ad revenues also saw a revenue spike from the 2020 elections.
- **Video Games and eSports Production & Distribution:** Global video game revenues grew by 20% due in large part to the pandemic's stay at home requirement. Analysts anticipate that growth will settle down though in the coming years. eSports, on the other hand, has shown excellent growth potential and since gamers can meet online, future revenues look very positive.
- **Music Production & Distribution:** The global music industry revenues grew by 7.3% with the largest percentage growth coming from streaming (about 20%). Most of the other revenue indicators such as downloads, and performance rights dropped due to the pandemic malaise. Georgia generated about \$469 million in 2020.
- **Radio Production & Broadcasting:** TAG estimates that the radio industry in Georgia generated \$477 million in annual revenue. During 2020, the radio

industry suffered lower advertising revenues and several of the larger station owners filed for Chapter 11 reorganization. Radio is more and more dependent on streaming revenues than ever before.

- **Publishing Book, Newspaper & Magazine Production and Distribution:** The traditional world of publishing has experienced many doubters as the pundits predicted the demise of the printed word and the rise of the digital medium. Funny enough, the numbers do not show that to be true. In 2020, the sales of books increased 8.2% and about 75% of the readers preferred the physical touch of paper. Newspaper and magazine publishers showed a revenue decline in 2020 and will likely show more decline in years to come as everyone figures out how they want to read news and feature articles.



# C MEDIA & ENTERTAINMENT INDUSTRY OVERVIEW - DIVERSE AND DYNAMIC

The Media & Entertainment (M&E) industry is made up of multiple sub-sectors that contribute to making it a highly diverse and dynamic industry. It is truly a global industry reaching a significant portion of the world's population. For the purposes of this Ecosystem Report, we will focus on six M&E sub-sectors, as well as the ever-important telecommunications sector which provides the backbone and delivery platform for many of M&E's creative products and services.

1. Film & Video Production & Distribution
2. Television Production & Broadcasting
3. Video Gaming and eSports Production & Distribution
4. Music Production & Distribution
5. Radio Production & Broadcasting
6. Publishing - Book, Newspaper & Magazine Production & Distribution

According to the PricewaterhouseCoopers (PwC) Global Entertainment & Media Outlook 2020-2024,

M&E *global revenues* were \$2.0 trillion in 2020. Global revenues are expected to grow to \$2.1 trillion in 2021. With an estimated 2.8% compound annual growth rate (CAGR) through 2024, M&E revenues should reach \$2.5 trillion in 2024 according to the report.

The *United States* M&E market is the largest market in the world. In 2020, M&E revenues for the U.S. exceeded \$500 billion and is projected to grow by a CAGR of about 6% through the end of the decade.

*Georgia* has grown into one of the top M&E hubs in the world, joining other business hot spots around the globe. Georgia is home to more than 700 M&E companies. The six subsectors we are focusing on generate an estimated \$14.7 billion per year in revenues and support an estimated 40,000 employees who help drive creative and production processes. You will find a list of the 700+ Georgia-based M&E companies at the end of the Ecosystem Report.



**Table 1: Summary of Georgia Media & Entertainment Ecosystem**

Media & Entertainment Market Segment	Estimated Number of GA M&E Companies <sup>1</sup>	Number of GA M&E Spotlighted <sup>2</sup>	USA Total Estimated Market Size by M&E Segment	GA estimated Percent of National Revenue <sup>3</sup>	Estimated GA Annual Segment Revenue <sup>3</sup>	Estimated Number of GA-Based Employees <sup>4</sup>
Video, Movie, & Documentary Production	609	124	\$85 bil	3.43%	\$2.9 bil	16,000-16,500
Television Production & Broadcasting	119	50	\$63 bil	3.86%	\$2.4 bil	10,500-11,000
Video Games & eSports - Production	412	141	\$90 bil	0.9%	\$801 mil	4,500-5,000
Music - Major & Indie Labels, Publishing	131	107	\$12 bil	3.86%	\$469 mil	350-500
Radio Broadcasting	168	100	\$17 bil	2.81%	\$477 mil	1,500-2,000
Publishing - Books, Newspapers, & Magazines	396	191	\$303 bil	2.50%	\$7.6 bil	6,000-6,5000
<b>TOTAL</b>	<b>1,835</b>	<b>731</b>	<b>\$507 bil</b>	<b>NA</b>	<b>\$14.7 bil</b>	<b>38,850-41,500</b>

1. Using the U.S. tables, TAG Research discovered over 1,800 M&E companies in GA.
2. TAG Research identified 713 companies by name to use for the Ecosystem Report.
3. To calculate GA revenue by sector, TAG Research used the Bureau of Economic Analysis figures to estimate the percent of U.S. revenue for the sector. In the M&E markets, GA's percent averages 2.5%-to-4%, except for Video Games and eSports.
4. These numbers are for direct employees to the M&E companies and does not refer to contractors. Bureau of Labor & Statistics May 2020 Workforce analysis.

*"Atlanta is fast becoming a hub for digital media and entertainment. Atlanta ranks in the top 10 for best cities for gamers, best place to work and live as a moviemaker, gamer and developer opportunities, tech employment growth and more."*

Georgia Power's Community & Economic Development

Over the last several decades, Georgia has earned a leading role in the U.S. M&E industry. This dynamic role is based on the hard work of very creative minds and the innovative use of technology. To attract the talent and funding needed to build a center of excellence, Georgia has offered attractive tax incentives to bring business to the state. For example, over the last ten years, Georgia has dispensed more than \$4 billion in film tax credits to draw creative talent and production experts to the state. "Most states, including New York and California, cap their

tax credits. Georgia has no cap, which is partly why so many big-budget films are willing to shoot here." (Atlanta Journal-Constitution, 2019)

TAG research, relying on a wide range of industry data, has provided estimates on key metrics that help define the ecosystem. Table 1 provides an overview of the six M&E market segments in Georgia measuring the number of companies, our estimated revenue by sector, and an estimate of the number of employees throughout the state. We have selected 713 companies in our spotlight, even though our research shows more than 1,800 M&E related companies. We believe the companies selected are the primary revenue producers in the state and represent a very good profile of the M&E ecosystem. At the end of this Report, we list the 713 M&E companies broken down by their specialties.

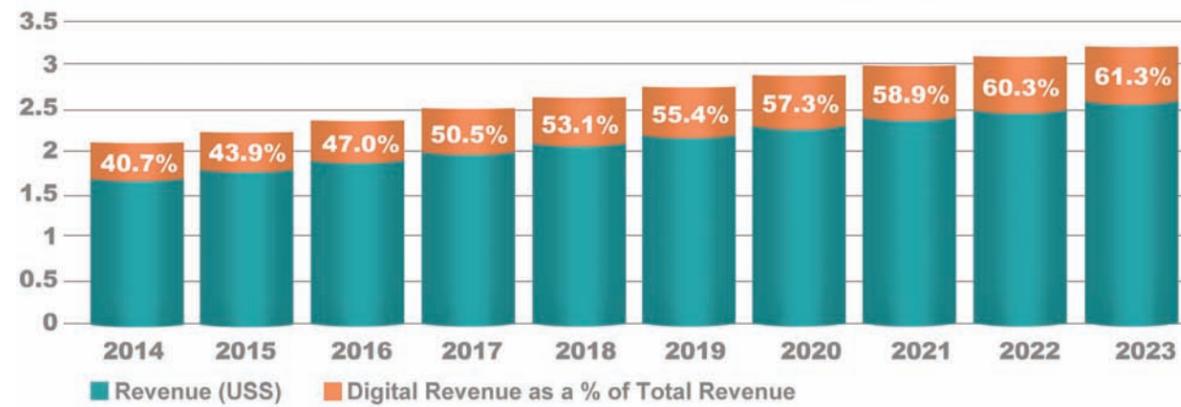
**COVID-19 Pandemic Slows M&E Growth in 2020, But Not Down the Road**

Like many industries, the COVID-19 pandemic slowed the formerly healthy and consistent growth of the M&E industry globally. The disruptions of 2020 were the first signs of ecosystem contraction in most segments of this diverse and storied industry. But, while the global economy suffered greatly because of the pandemic, the shelter-in-place and social distancing requirements helped accelerate consumer and business demand for M&E products and services, as well as highspeed internet access and shared communication services. Here are some examples of

- While publishing experienced a downturn in early 2020, it rebounded in the second half as consumers turned to printed and electronic books, magazines, and newspapers to entertain themselves.

M&E will continue to feel the economic pinch of the pandemic for some time. But the general outlook is quite positive. According to PwC’s Perspectives from the Global Entertainment & Media Outlook 2020-2024, the worldwide M&E industry is expected to post a 2.8% compound annual growth rate (CAGR) through 2024 (see Graph 1). Please note that within this growth outlook, not all M&E companies will rise with the

**Graph 1: Global E&M Revenue Growth Through 2023**



Source: PwC Global Entertainment & Media Outlook 2019-2023

the ups and downs across the U.S. that are equally applicable to Georgia:

- While in-theater movie traffic fell dramatically, on-demand subscription service revenues grew and are projected to remain strong.
- While sports arenas saw games played with few to no spectators, online streaming of sporting events and esports platforms did remarkably well.

tide - some sectors will rise while others will fall (often called the K-shaped bifurcated recovery).

As we will see throughout the report, more and more consumers are taking control of their own media and entertainment consumption in a world of ever-expanding choice. One key observation is that the impact and aftereffects of COVID-19 have shortened the adoption cycle of key technology innovations in the Media & Entertainment industry.

**D MEDIA & ENTERTAINMENT - SIX KEY SECTORS UNDER TAG'S REVIEW**

To help understand the microeconomy of the Georgia Media & Entertainment business sectors, we have taken a close look at six subsectors. For each, we will look at the global, the U.S., and the state of Georgia revenues to define our local ecosystem to the best of our ability. To gather the data, we relied on public information available to us on the internet and other resources we have at hand. As you probably know, finding consistent data across all research groups is next to impossible because the compilation of that data is arranged differently by each research organization.

Below is a look at the six M&E subsectors. Please note that a listing of the spotlighted M&E companies by sector is on pages 35-38.



**Video on Demand**



# 7 FILM PRODUCTION AND DISTRIBUTION - PANDEMIC SPURS FOCUS ON STREAMING

## Movies & Videos

Number of Georgia Companies Spotlighted	U.S. Sector Revenue	Georgia Estimated Revenue	Georgia Estimated Employees
124	\$85 bil	\$2.9 bil	16K

Video entertainment, for this 2021 TAG Ecosystem Report, includes motion pictures, documentaries, and the preproduction, production and postproduction disciplines, as well as the multiple distribution mediums that deliver this content to audiences around the world. Please note that because of its size and importance within the M&E industry, we have dedicated a separate section (Section 2) to the television subsector.

Prior to 2020, the **global film industry** anticipated healthy revenue projections for the future, with worldwide box office revenue growing consistently for years and amounting to more than \$42 billion in 2019. But the pandemic hit the industry hard. According to media and tech research company Omdia, the global film industry lost an estimated \$32 billion in 2020, a 71.5% reduction in box office revenue compared to 2019. Due to the pandemic, thousands of cinemas across the world have been dark for the better part of 18 months, while those that have reopened are operating at dramatically reduced capacity. Although federal and local governments are loosening

restrictions on public events, film industry revenues will take time to bounce back to prior levels.

**North American** box office revenues struggled as well with 2020 logging \$2.2 billion according to research firm Comscore (a 40-year low). That is down roughly 80 percent from 2019's \$11.4 billion in revenues.

Considering that film revenues across the world have suffered, *Georgia's* performance has been remarkably good. This is due to the robust ecosystem in Georgia that has been built over the past 20 years. While Georgia's film industry did suffer production shutdowns during the first half of 2020 caused by the pandemic, the second half bounced back nicely.

Even with the shutdowns, 234 film productions took place according to a Georgia Department of



Administrative Services (DOAS) press release from June 2020. In fact, in that same press release, Georgia Governor Brian Kemp announced that major motion picture, television, and streaming companies could

### Top 10 Video Production Companies in Georgia by Revenue

1. Tyler Perry Studios
2. Trilith (Fmr Pinewood Atlanta Studios)
3. EUE Screen Gems Studios
4. Bento Box Entertainment
5. Stargate Studios
6. Friendly Human
7. Atlanta Metro Studios
8. Blackhall Studios
9. ChaseLight
10. Floyd County Productions

begin to resume production activity in Georgia. As a result, DOAS estimated that 40,000 workers would be returned to work or hired to work on an expected 75 production projects that estimated to invest over \$2 billion into the Georgia economy over the following 18 months.

Even though precise revenues are not reported by most companies, Georgia uses a methodology called "economic impact" as the measure of the success for the Georgia film industry. While economic impact has

varied meanings, it is essentially the shared benefit an ecosystem (Georgia in this case) gets from the money flowing through the economy measured by factors such as wages, production costs, and entertainment from outside sources.

In 2017, Georgia reported an economic impact to the state of \$9.5 billion for film and TV production, among the highest in the country. "During the first quarter of 2021, movies and TV productions filmed in Georgia generated \$101 million in wages for members of the International Alliance of Theatrical Stage Employees," stated Lee Thomas, Deputy Commissioner, Georgia Department of Economic Development. "That's up significantly from the \$74.8 million in wages posted during the first quarter of 2020, and a record first quarter for the industry in Georgia."

Along with the substantial economic benefits, Georgia video entertainment companies have gained impressive industry recognition by earning 50 Emmy Award nominations, thus setting a spirited standard of excellence throughout the industry. Heralding another industry recognition, Governor Kemp announced that Business Facilities Magazine had ranked Georgia as the No.1 Film Production Leader in July 2020.

An important element of Georgia's success in film-related revenues is the very aggressive financial incentives the state has offered to attract new projects. The Georgia Entertainment Industry Investment Act was signed into law in May 2005 and updated in May 2008. The Act grants qualified film

### TYLER PERRY STUDIOS - A SIGNIFICANT INVESTMENT YIELDS SIGNIFICANT RETURNS

In 2019, Tyler Perry opened Tyler Perry Studios on a 330-acre property with 12 sound stages. It is now the largest film production studio in the United States. The property was formerly a pre-Civil War muster grounds (temporary Army barracks), and from 1866-2011 was the U.S. Army Fort McPherson. Since then, the facility has been used to shoot multiple big-budget films.

Perry is a prolific creator. He has directed 20 films, which grossed more than a billion dollars worldwide; he has written, directed, and produced eight TV series; and both his books landed on the New York Times best-seller list.



"What we're doing here at Tyler Perry Studios hasn't been done in a hundred years. We're building a major motion picture studio," says Steve Mensch, president and general manager of studio operations at Tyler Perry Studios. "I feel like I'm on the ground with a legend."

productions a transferable income tax credit of 20% of all in-state costs for film and television investments of \$500,000 or more.

An additional 10% tax credit can be awarded to approved projects that embed a Georgia Entertainment Promotional Logo within the titles or credits of each production.



Typical of fast moving, high technology industries, recognition is often short lived in the film industry. The 'what have you done for me lately' syndrome can be pervasive. But measurements of success are always open to the high achievers, and there are many in Georgia. So, in addition to excelling on the creative side, Georgia film executives have had to work hard to adapt quickly to new business models and distribution strategies. Helping consumers find the best entertainment to offset the boredom and

loneliness of the unprecedented stay-at-home world of a pandemic became both a mandate and a huge business opportunity for the film industry.

*According to the Motion Picture Association of America, the motion picture and television industry in Georgia is responsible for more than 92,100 jobs and nearly \$4.6 billion in total wages, including indirect jobs and wages.*

Ample investments in integrated technologies are an important measurement for film makers to create films that the public yearns to see.

And during the last few years, there has been an abundance of new technology to create the sizzle that attracts audiences. Computer Generated Imagery (CGI), introduced in 1973 and used commercially in the early 1980's, is a well-known example of how artists create dynamic and out-of-this-world graphics. Today, technologies such as artificial intelligence (AI), augmented reality (AR), dual camera virtual reality, and drones have opened the doors and minds of producers to expand the imagination.

Another technology that has greatly impacted the film industry is streaming media. Streaming is now at

the top of every film industry executive's distribution strategy. And competition is fierce. Today, there are more than 200 streaming services in the U.S. and no two are alike. Streaming revenues are estimated to be \$24.1 billion the United States in 2020, up from \$18.8 billion in 2019, according to BusinessofApps.com. By 2024, the firm estimates streaming revenues will reach \$38 billion. With 75 million subscribers, Netflix leads the pack followed by Amazon Prime Video with 50 million subscribers, and Disney+ with 45 million subscribers. The top 10 video streaming companies have a subscriber base of over 300 million viewers. And on average, individuals subscribe to four streaming services in the U.S. and spend an estimated \$47 per month.

*Movie studios and distributors have taken a direct hit from the pandemic. In response, they now have an opportunity to revamp the business models of a time-honored tradition to better meet the demands of the digital world.*

Digital Media Trends - Deloitte Insights - December 2020

Online video usage also experienced strong growth in 2020 - both transactional (one purchase at a time) and through monthly subscriptions. According to Omdia, online transactional and subscription video revenue was \$34 billion in 2020. Omdia also reports that video on demand (VOD) accounted for \$630 million in studio revenues during the same period.

What's ahead for the Georgia film industry? TAG believes a combination of expertise and talent that exists in Georgia will continue to drive films revenues higher. Georgia has an excellent track record of success in handling both the creative and production requirements of the film industry. Over the past decade, hundreds of films have been shot and produced in Georgia. In the U.S., Georgia, California and Louisiana continue to lead as favored locations to film movies. Georgia's advantages of attractive tax incentives, lower cost of living, easy access through Hartsfield-Jackson Airport, and its warm, friendly, and energetic citizens makes it hard to pass up.

## BUDGETING AND STAFFING A FILM

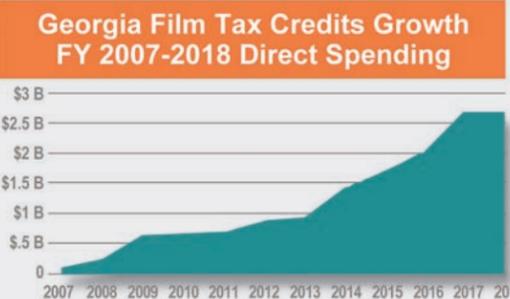
According to the Georgia Department of Economic Development:

- There are more than 5,000 individual technicians and other film workers in Georgia (Atlanta).
- The average number of local employees on a medium budget feature film is between 150-175.
- On a larger budget production, there are about 200-250 local employees.
- The average feature film budget is \$41.7 million.
- The average amount (below-the-line) of feature film budget spent in-state is 60% - 70% higher for locally produced projects.

## GEORGIA FILM PRODUCTION INCENTIVE PROGRAMS

Georgia offers one of the most competitive production incentive programs for qualifying projects in feature films, television series, commercials, music videos, animation, and game development.

- 20% base tax credit, plus 10% if the qualified production activities include a Georgia promotional logo in credits.
- No limits or caps in Georgia spend and no sunset clause (\$500,000 minimum spend to qualify).
- Postproduction of Georgia filmed movies and television projects qualify if completed in Georgia. Original music scoring eligible for projects produced in Georgia.



## SCAD PLANS TO EXPAND FILM AND DIGITAL MEDIA STUDIO

The Savannah College of Art and Design (SCAD) says it plans an expansion of its film and digital media studio that will make it the largest college movie studio in the U.S.

SCAD says its Savannah Film Studios will include a 10.9-acre backlot, a new digital stage and three new soundstages. The first stage of the expansion will open in the fall of 2021, with the backlot completed by 2023. The project will also include a building for set design and costume design and classroom space.

## Video Entertainment Technology - Enhancing the Viewing Experience

Here are some of the technologies that enable film production companies to dazzle their audience.

- CGI - Computer-Generated Imagery is the use of computer software to create three-dimensional images, both static and dynamic, for the partial or entire production of a scene or complete film. CGI is the newest component of VFX, the digital creation of visuals in post-production that cannot be live action.
- 4K and 3D Technology - adds dimensionality to the viewers experience. 3D is used mostly for movie watching while 4K provides higher definition video for TV watching.
- Dual Camera VR - binocular 360 degree viewing and recording.
- Autonomous Drones - sentient drones with built-in knowledge and algorithms for filmmaking techniques (shot sizes, viewing angles, and screen positioning), corrective obstacle avoidance and open-source technology for developing the drone cinematographers of the future.
- Algorithm Editing - uses the variables existing in a piece of footage, such as pixel variation and audio deviations, to determine programmatically where to make cuts and how to reconfigure footage.
- Artificial Emotional Intelligence - the entertainment industry is using human emotions for predicting what type of content will bring a strong emotional reaction for the viewers. Owing to the availability of data in abundance and the advancement in natural language processing, this will result in higher viewer engagement and a personalized way of consuming media in several forms.

## 2 TELEVISION PRODUCTION AND DISTRIBUTION - VIEWERSHIP GROWS AS PANDEMIC-WEARY FAMILIES SEEK ENTERTAINMENT

### Television Broadcasting

Number of Georgia Companies	U.S. Sector Revenue	Georgia Estimated Revenue	Georgia Estimated Employees
50	\$63 bil	\$2.4 bil	10.5K

Television has for many years provided family-centric entertainment that is always available with a push of a remote. Like the film and movie industry, the television sector has been impacted by the pandemic. According to a report from eMarketer, as reported to the Washington Post, the number of U.S. television viewers grew by 8.3 million in 2020, reversing a nine-year slide. But due to the pandemic television broadcast company 2020 revenues dropped by around 15% to an estimated \$141 billion according to research firm Statista.

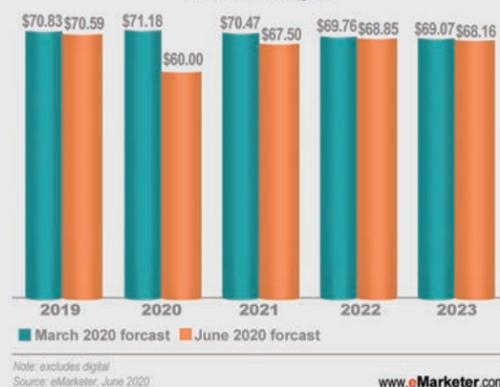
Television viewers today have a wide range of options sourced from a wide range of providers and delivered on a mix of mediums. Programming and content distribution has become the all-important broadcasting element. Broadcasters want to know whether a consumer chooses to watch a program on a mobile phone, a tablet, or via connected TV (CTV) so they can configure the right mix of ads to fit the medium and the demographic. Ultimately though, what is most important to programmers and distributors is whether the content is drawing the right audience.

Why? Ad revenue is all-important to the program distributors. eMarketer reported that TV ad spend amounted to \$60 billion in the U.S in 2020, a 15% drop from 2019 amidst the pandemic. Television ad spending is forecast to rebound to \$68 billion by 2023. (See Graph 2).

Television continues to be one of the most popular and effective advertising channels. “Despite the ongoing digitalization of the advertising industry and the proliferation of online video streaming services, marketers are still embracing the potential of (linear) television for brand promotion,” says Statista. “In the United States, the leading advertising market worldwide, television ranks as the second most profitable advertising medium behind the internet and accounts for approximately 25 percent of total U.S. media ad revenue.”

U.S. digital display advertising spending experienced some significant changes in 2020 as advertisers transitioned from traditional mediums to digital formats. According to eMarketer, while ad spending on delivery platforms favored mobile devices, CTV showed the greatest increase in digital ad spending logging a 25% gain in 2020. Whether this trend continues once the pandemic is behind us remains to be seen. Mobile ad revenues are estimated to be \$3.4 billion in 2020 and CTV is estimated to be \$1.6 billion. Calculated by format, video led the way commanding \$3.6 billion in digital ad revenue, showing an 11% increase. See Graph 3 for more details.

Graph 2: How Has the US TV Ad Spending Forecast Changed?



A CNBC report states, “the pandemic has been a boon for the streaming video sector, benefiting players like Roku and ad tech player The Trade Desk. eMarketer projected U.S. CTV ad spend was \$8.11 billion in 2020 and will reach \$18.3 billion by 2024. But even though viewing has been skyrocketing, eMarketer says most of people’s streaming time happens in an ad-free way on platforms like Netflix, Disney+ and Amazon Prime Video.”

“The big four streaming platforms—Netflix, Amazon Prime Video, Hulu and Disney+—all had at least a three-point growth during 2020 in terms of percentage of consumers that say they subscribe to the service,” according to TV Tech’s Michael Balderston. “Hulu saw the biggest growth (25% to 33%), followed by Amazon Prime Video (38% to 44%). Netflix and Disney both saw a three-percentage point growth—from 60% to 63% for Netflix, and 29% to 32% for Disney.”

*Revenue in the Video-on-Demand segment is projected to reach US\$36 billion in 2021. The annual growth rate (CAGR 2021-2025) is estimated to be 8.81%, resulting in a projected market volume of US\$50.5 billion by 2025.*

(Statista 2021)

As viewership shifts, so do ad dollars. Neal Mohan, YouTube’s Chief Product Officer said in the past year there have been “lightbulb” moments for advertisers and media buyers about how media consumption was shifting, since “they were experiencing that in their own lives.”

YouTube says viewers of its own platform are increasingly watching on their connected televisions. 120 million people watched YouTube or YouTube TV on their TV screens in December 2020 as they were spending more time at home. Mohan told CNBC that that figure is up from 100 million in March of 2020. YouTube also said that mobile still makes up the largest percentage of how content is consumed on the platform. But it said in December 2020 that over 25 percent of logged-in YouTube viewers watched content almost exclusively on a TV screen.

Graph 3: Which Segments Are Driving US Digital Display Ad Spending Growth in 2020? billions and % change

Format	Incremental digital display ad spending	% change
Video	\$3.59	11.3%
Native*	\$2.18	4.8%
Banners and other	\$0.26	0.8%
Nonvideo rich media	\$0.11	2.0%
Sponsorship	\$0.06	-2.0%
Device		
Mobile	\$3.39	6.8%
Connected TV	\$1.61	25.2%
Desktop/laptop	-\$1.10	-7.5%
Transaction method		
Programmatic	\$3.72	6.2%
Nonprogrammatic	\$0.18	1.6%
<b>Total</b>	<b>\$3.90</b>	<b>5.5%</b>

Note: category breakouts may overlap; read as sponsorship ad spending will decrease by \$0.06 billion and digital video ad spending will increase by \$3.59 billion in 2020; \*includes various native formats, including video and nonvideo ads

Source: eMarketer, August 2020

www.eMarketer.com

Programming executives across the television industry believe they have a more authentic connection with consumers today through streaming media. Creators can develop programming that is more tailored to





audience needs. For example, according to a Nielsen report provided exclusively to USA TODAY, “although overall comedy viewing on TV dropped 9% in 2020, the audience grew substantially for a variety of long-gone sitcoms, from 1960s such as the CBS series “The Andy Griffith Show,” or NBC’s “Friends.” And classic comedies that reflect casting diversity were among the biggest gainers.”

“While the comedy genre is always popular, comedy viewing over the past year highlights a resurgence of nostalgia programming,” the Nielsen report says. “When audiences needed a break from reality, they traveled back in time to tried-and-true picks like Friends, Family Matters, The Golden Girls and Two and a Half Men. Embracing the comfort of the familiar makes sense during an especially unpredictable and troubling year that included the pandemic; protests seeking racial justice after police killings of Black

people; and a divisive presidential election. Programs born when TV content was tamer and aimed at the broadest audience possible may also seem like a reliable option for multi-generational households watching together.”

The expected revenue changes forecasted between 2019 and 2024 show how streaming services are impacting the TV broadcast revenue flow and how programmers (e.g., Fox, ESPN, CBS) must adapt. The Georgia Film Office reports at least 60 television pilots, series, and reality shows are currently in production. Popular television shows like Ozark, Stranger Things, The Walking Dead, MacGyver, and The Resident are currently filming in neighborhoods throughout metro Atlanta. Here is a sampling of some additional television programs being filmed in Georgia:

- **TV Series:** Doom Patrol (Season 3), Dynasty (S4), First Kill (S1), Memories, She Hulk, Sweet Magnolias (S2), The First Lady, and The Staircase.
- **Reality Shows:** Dish Nation (Season 9), First 48, Homegrown (S2), Love & Hip Hop Atlanta (S10), Property Profit (S1), Rhodes to the Top, and Welcome to Plathville (S3).

In Georgia, there are 26 commercial television stations broadcasting from the major local markets of Albany, Atlanta, Augusta, Columbus, and Macon. An additional 10 stations also comprise the Public Broadcasting Network (PBS) network.

Georgia is ranked as the 7th largest television market in the U.S. reaching 2.6 million viewers, just behind San Francisco/San Jose/ Oakland (6th) with 2.7 million viewers, and Dallas/Fort Worth (5th) with 3.0 million viewers. The largest media markets are New York with 7.5 million viewers and Los Angeles with 5.7 million viewers. (Source: Wikipedia)

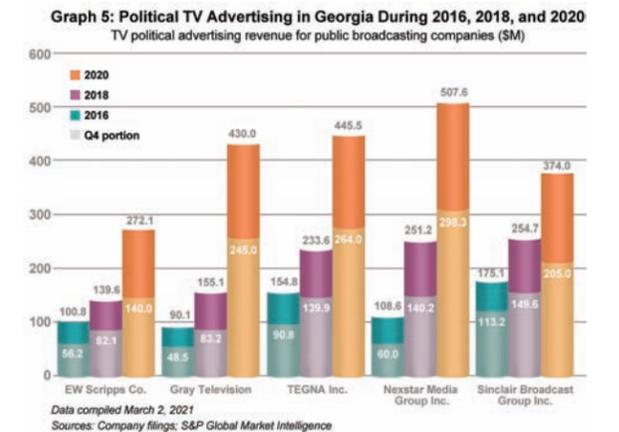
As we saw with video entertainment in Section 1, states often measure the relative size of a market by its economic impact to the state. Based on a 2019 Woods & Poole Economics report (see Table 3), local television broadcasting in Georgia enjoyed over \$20 billion in economic impact across the state which is about 3% of the U.S.’s total of economic impact of \$700 billion. And in terms of economic impact from employment,

**Table 3: Economic Impact of TV – U.S. and Georgia – 2018**

Television Broadcasting	Total Economic Impact-U.S. (2018)	Local Economic Impact-Georgia (2018)	Employment Impact-U.S. (2018)	Employment Impact-Georgia (2018)
	\$695.80 bil	\$20.59 bil	1.46 mil	44,260

the report indicates that over 44,000 Georgia citizens of diverse disciplines and industries received a positive influence from the television industry. Source: 2019 Woods & Poole Economics, Local Radio and TV: Helping Drive the United States Economy.

One of the many unique things about 2020 (excluding the pandemic) was that it was an election year, and



elections mean advertising revenue for TV stations. In addition to the ad dollars spent during the election year for both the national and state/local races, Georgia benefited greatly from the national Senate runoffs in early January 2021 resulting in about \$485 million in television advertising. Graph 5 illustrates how strong the TV advertising spend was during 2020 compared to 2018 (midterms) across five of the largest TV station owners. TV remains the principal means by which candidates and parties disseminate their messages.

Georgia producers and broadcasters will continue to innovate using many of the same technologies outlined in Section 1. Adapting to the profitable use of these technologies will be the challenge Georgia television executives face.

### COX MEDIA HELPS MORTGAGE COMPANIES FIND RELEVANT LEADS

With a strong housing market predicted for 2021, mortgage companies are eager to drive referrals from potential homebuyers as they seek out financing for their home purchase. But the battle for local market share has only grown more competitive as online lending options have crowded into these markets, leaning on strong digital ad strategies to gain a foothold with local buyers.

To meet the needs of a Southwestern mortgage company, Cox Media developed a full-market penetration campaign that utilized both linear TV advertising and video-on-demand to reach consumers. As the only cable TV provider in this area, Cox Media was able to use its cable TV and VOD services to reach specific ZIP codes prioritized by the clients. The local mortgage company saw a strong increase in traffic to its website, as well as an increase in phone calls and online form submissions from consumers interested in a new home loan or home loan refinancing. The client also achieved an average of 21,880 ad impressions per month and an increased volume of home loan closings for the business.

### NEW FILM STUDIO CREATED FROM OLD GM PLANT IN ATLANTA



Gray Television is in the final stages of purchasing the remaining undeveloped property, roughly 128 acres, to construct at least 10 film studios along with a focus

on e-gaming, digital media, and robotics, all of which will be dubbed “Studio City.” It is the first phase of the company’s plan for the former GM site, which also includes apartments, townhomes, a hotel, corporate offices, restaurants, and retail space.

Gray owns TV stations in about 100 U.S. markets, which reach roughly a quarter of American households. Gray will inherit up to \$1.5 billion in bonds that Atlanta’s economic development authority agreed to issue to help finance the work.

### WHAT IS NEXTGEN TV?

NextGen TV (AKA the ATSC 3.0 standard) is the latest version of over-the-air antenna TV, just like the old days. Like current over-the-air TV broadcasts -- and unlike cable, satellite or live TV streaming -- it is entirely free.

Unlike current broadcasts, NextGen TV can carry high-quality Ultra HD 4K video, HDR and a wide color gamut, high frame rates up to 120Hz, and more. ATSC 3.0 proponents also claim better reception indoors and, on the go, perhaps on the phone or even in the car. And it uses the same standard antennas available today. NextGen TV will be available in Atlanta in mid-2021.

Source: Corporation for Public Broadcasting.

### WARNERMEDIA’S FOCUS ON ADDRESSABLE TV

WarnerMedia is building on the company’s leadership position in addressable TV with DIRECTV, now executing thousands of campaigns per year in all 210 DMAs (Designated Market Areas). By the end of the year, WarnerMedia will power the next generation of addressable TV by broadening its enablement to 52 million households, offering the most scaled national footprint with extensions into digital and over-the top (OTT).

Addressable TV allows advertisers to shift from targeting programs to targeting audiences instead, with targeted ads dynamically inserted at the household level through cable, satellite and IP TV delivery systems and set-top boxes. If two households are watching a Knicks game on TNT, for example, one may see an AT&T ad for a new 5G smartphone, while another with young children may see an ad for “Tom & Jerry” on HBO Max. And despite being more expensive than traditional linear TV, addressable advertising is considered more efficient due to the household level reach and frequency control.

### 3 VIDEO GAMING AND ESPORTS PRODUCTION AND DISTRIBUTION - EXCITEMENT ABOUNDS THROUGH VR/AR

#### Video Games & eSports

Number of Georgia Companies	U.S. Sector Revenue	Georgia Estimated Revenue	Georgia Estimated Employees
141	\$90 bil	\$801 mil	4,500

Video games mix technology, entertainment, and art to create a wonderful other-worldly experience for users. And one would be hard-pressed to find many other industries that are so dependent on embracing technology with so much vigor. In fact, use of advanced technology is a must to keep pace with this vibrant and very competitive M&E sector. And while the game development cost is significant, the rewards can be worth it.

Video games have been around since the 1980s. By its simplest definition, a video game is interactive digital entertainment that is played using a computer, a smartphone, a tablet, or a sophisticated game console such as Microsoft's Xbox or Sony's PlayStation. Note that the key word here is "interactive." A video game, while it may look like a movie, requires the player(s) to drive

the action, and that requires skill. In fact, the most skilled players can compete on an international stage for money and fame. That is called esports - we will get to that later in this section.

According to a recent report by Newzoo, the *global gaming market* generated an estimated \$159.3 billion in revenue in 2020, representing a 9.3% year-over-year growth rate over 2019. Newzoo projects worldwide video game revenues to surpass \$200 billion by 2023. Worldwide there are an estimated 2.8 billion gamers.

#### Georgia's Top 10 Video Games Companies by Revenue

1. Scientific Games International
2. AGS
3. SCUF Gaming
4. Technicolor
5. TapJoy
6. Tripwire Interactive
7. Eclipse Gaming
8. Kava (Kaneva)
9. Hi-Rez Studios
10. Pace-O-Matic

The U.S. is the second largest video gaming market in the world with an estimated 150 million gamers generating \$36.92 billion in annual revenues during 2020. China, the largest video game market, has annual revenues of \$40.85 billion and claims 660 million gamers (Statista, Feb 2021). Some simple math shows that revenue per gamer should be much more lucrative in the U.S. In terms of gender, women represented 41% of all players in 2020 and men were 59% of the players.

As reported by AllOnGeorgia, a new study from the Entertainment Software Association (ESA), the video game industry in Georgia generates \$801.4 million in annual economic impact, either through

direct industry output (\$370 million), or via other participants in the video game ecosystem, such as suppliers and other supported output (\$431 million). This ranks the state #13 nationally in economic output for video gaming. Also, the video game industry accounts for about 5,000 jobs in Georgia, either directly through industry jobs (about 2,200), or through supplier and other supported jobs (about 2,800). That ranks the state #11 nationally in terms of jobs supported by the industry. Overall, the U.S. video game industry's annual economic output is \$90.3 billion and accounts for nearly 429,000 jobs.

*Georgia's skilled workforce and unrivaled support for the digital gaming industry has helped create more than 12,000 direct and indirect gaming jobs and has generated a \$550 million impact on the state.*

Source: Georgia.org



For Georgia game developers, creating a new game can be a large investment. The cost of developing a new AAA video game (top level) ranges between \$60-to-\$80 million. Some games such as Grand Theft Auto V are estimated to have cost close to \$300 million. But the upside can be good. Grand Theft Auto V scored \$1 billion in revenue in 2020. With this level of investment, video game developers need to make the right choices in creative and production talent.

To incentivize gaming development companies, Georgia offers tax incentives on the payment of

income taxes under guidelines established in the Georgia Entertainment Industry Investment Act.

Both Georgia-based and non-Georgia-based companies with limited tax liability can transfer them to a Georgia company if the transferor recoups at least \$.60 on the dollar. Georgia's tax code even qualifies expenditures on editing, animation, coding, special effects, sound, and other costs generated while creating an entertainment product distributed commercially outside of Georgia.

eSports has had a meteoric rise with revenues approaching \$1 billion worldwide, according to Statista. eSports is a public competition for video gamers and often takes the form of organized, multiplayer video game competitions, particularly between professional players, individually or as teams. An esports competition can attract thousands of

in-person viewers at a large venue and include thousands of other viewers watching a streamed version of the competition from around the world.

Well known examples of esports games include "Fortnite," "League of Legends" and "Overwatch." Atlanta even hosts the world's largest digital festival, DreamHack, which attracts over 39,000 players annually. The Atlanta Reign is an international esports team that participates in a league called

the Overwatch League. The League is comprised of 20 city-based teams and offers 24 weeks of competition. Chart 6 illustrates the potential earnings gamers can participate in.

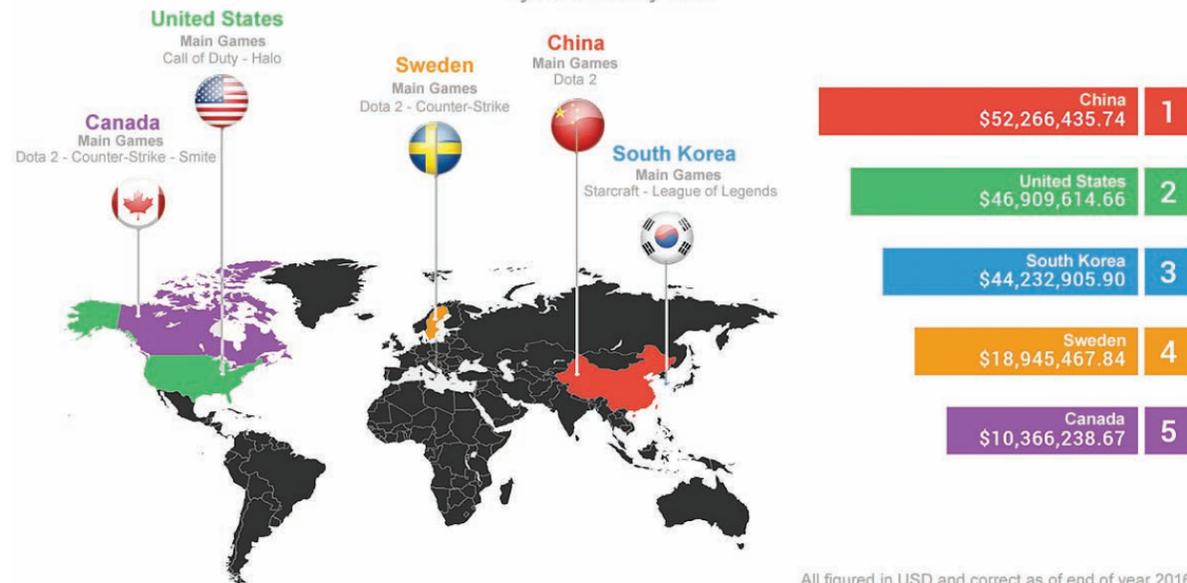
The intense competition of esports has also hit colleges and universities. Georgia State University and Georgia Southern University have fielded varsity esports teams in the last few years, according to the National Association of Collegiate Esports.

As with the film industry, Georgia companies that



## Chart 6: eSports Revenue Worldwide

By Prize Money Won



All figured in USD and correct as of end of year 2016

film and stream esports events online are now taking advantage of the state tax credit originally designed mainly for film and TV crews. The credit is worth up to 30 percent of qualified production costs.

The development of games requires a lot of creative talent combined with a lot of very advanced technology. Below is a quick overview of some of the top technologies used in the video gaming industry.

- **Facial Recognition:** 3D scanning and facial recognition enables the game to create your likeness (think custom avatar), or transfer the player's expressions to the system. For example, the Intel RealSense 3D camera can scan 78 different points on a person's face to interpret the player's mood at any point in a game.
- **Voice Recognition:** this technology recognizes players' voice and can enable players to control gameplay, interact with social media, search the web, and interact with the gaming system.
- **Gesture Control:** this technology enables a user to interact with a device with a few hand waves, or even replace the controller.
- **Photo Realistic Texture:** games can now be experienced in fully rendered worlds with photo realistic textures that enhances the playability of the game.
- **High-Definition Displays:** 4K televisions or 4K laptops enhance the vividness and playability of the games for users.
- **Virtual Reality (VR):** VR headsets enable a fully immersive gaming experience.
- **Augmented Reality (AR):** AR games allow for a perspective unique to the gamer. The gamer can maneuver spaces within the real world and make the object of the game applicable to real-life situations.
- **Wearable Gaming:** wearable games make gaming portable without being too invasive. Companies that started by using wearable technology for fitness applications are now planning to incorporate entertainment into the mix as well.
- **Mobile Gaming:** With the advent of smartphones and tablets, the gaming experience has been taken out of the arcade and the living room and put into the palm of your hand.

- **Cloud Gaming:** Games no longer need be limited by the amount of memory that discs or consoles have to offer. Using the cloud opens games up to massive server-size power where images are streamed to your screen through the internet.
- **On-Demand Gaming:** Gamers can already watch and share live-streams of games, but what about playing them? Much like similar movie streaming services, the ability to stream video games is becoming more and more a reality, and it could lead game developers both big and small to compete for gaming glory.



Esports stadiums attract thousands of gamers.

### HI-REZ STUDIOS

For four days in January, about 3,000 people descended on the Cobb Energy Performing Arts Centre just north of Atlanta. Most traveled from outside Georgia to watch professional video-game players compete for prestige, bragging rights and prize money in games designed by Hi-Rez Studios, a firm headquartered in Alpharetta that designs multiplayer video games.

A much larger audience — about 5 million people, according to Hi-Rez — watched online. Hi-Rez filmed the games and distributed them online on channels that include Twitch TV, a live streaming platform that focuses mostly on broadcasting video games.

### GEORGIA STATE UNIVERSITY'S MEDIA INSTITUTE

The Creative Media Industries Institute (CMII) builds connections between creative students and the entertainment and information industries. It is considered one of the most diverse media institutes in the country, educating the next generation of digital storytellers through emerging technologies including augmented reality, virtual reality, gaming, music, and media entrepreneurship.

CMII opened its doors in 2017 educating approximately 250 students. During the fall of 2021 the institute will be teaching over 800 students. Its faculty is a mix of accomplished academics and successful media entrepreneurs focused on providing students with real world experience and advanced technology workforce training.

### U.S. TEENAGER BECOMES FIRST FORTNITE WORLD CUP CHAMPION, WINNING \$3 MIL.



A U.S. teenager who goes by the name Bugha - real name Kyle Giersdorf - became the 2019 Fortnite World Cup Champion. The 16-year-old beat 99 other players in the brightly colored Battle Royale game, running, building, and fighting his way to a \$3m victory. He ended up with almost double the score of the second-place competitor.

The competition began months ago, with waves of qualifiers being selected in weekly online play-ins. A total of 40 million people attempted to qualify for the World Cup, the first esports event of its kind for the mega-hit Fortnite, one of the world's most popular video games. The 100 who made their way to New York represented 30 different countries. There were 16,000 other attendees, with millions more tuning in online. Playing Fortnite is already his career, both as a competitive player in tournaments and as a streamer on Twitch, entertaining his fans daily.

Courtesy of The Guardian

# 4 MUSIC PRODUCTION AND DISTRIBUTION - A GREAT SOURCE OF INSPIRATION AND ESCAPE IN A PANDEMIC WORLD

## Music Publishing & Distribution

Number of Georgia Companies	U.S. Sector Revenue	Georgia Estimated Revenue	Georgia Estimated Employees
107	\$12 bil	\$469 mil	400

The rapid transformation of the music industry (since Napster) is a classic example of how an innovation can disrupt an entire industry and make existing industry competencies obsolete. Of course, Napster was judged illegal, but the power and influence of the pre-internet music industry was largely based on the ability to control physical distribution. The internet makes physical music distribution increasingly irrelevant and the incumbent major music companies have been required to redefine themselves to survive. Music is truly an essential part of everyone's life whether its listening to recorded music, attending a concert, or writing and recording your own scores. Music entertains, invigorates, and soothes the soul of many - especially important during the 2020 pandemic.

The Georgia music community stands tall in the U.S. and around the world. The Georgia music scene has flourished for many years and includes legendary artists such as Ray Charles, James Brown, the Allman Brothers, Tony Braxton, R.E.M., Usher, the B-52s, Outkast, Ludakris, Lil Baby, and many, many others.

Even with the impact of the pandemic, global music sales grew by 7.4% in 2020 according to IFPI's Global Music Report. Not surprisingly, growth was driven by streaming revenues - particularly paid subscription streaming.

Here is a sampling of IFPI's worldwide music industry statistics:

- Streaming: +19.9% -- Streaming revenues grew by 19.9% in 2020 to \$13.4

billion. Paid subscription streaming was the key driver showing 18.5% growth.

- Downloads and other Digital: -15.7% -- Music consumption continued the move from an ownership model to an access model in 2020. Revenues from downloads and other digital fell 15.7%.
- Physical: -4.7% -- Physical revenues (CDs, vinyl, etc.) fell by 4.7 % in 2020 to a total of \$4.2 billion. This was a slower rate of decline than the previous year (5.3% in 2019).
- Performance Rights: -10.1% -- Revenues from performance rights (use of recorded music by broadcasters and public venues) declined by 10.1% in 2020 as the COVID-19 pandemic impacted public performance revenues, interrupting more than a decade of continuous growth in this sector.
- Synchronization: -9.4% -- Revenues from synchronization (the use of music in advertising, film, games, and TV) declined by 9.4% in 2020 due to production delays from pandemic restrictions after growth in 2019 of 4.4%.

*Revenue growth was driven by streaming revenues - particularly paid subscription streaming - which more than compensated for declines in revenues across other formats.*

(Source IFPI, 2021 Global Music Report)



The U.S. music market grew by 7.3% in 2020. Streaming revenues were up by 12.9%, driven by an increase in subscription revenues of 13.4%. The U.S. provided a greater contribution to global revenue growth than any other country. In 2019, the U.S.

recorded music industry (including concerts and touring) grew to \$22 billion.

Georgia-based music organizations generated an estimated \$3.8 billion in economic impact in 2020, employed more than 20,000 professionals, and generated an estimated \$313 million in annual tax revenues for the state. As noted earlier, economic impact is essentially the shared benefit an ecosystem (Georgia in this case) gets from the money flowing through the economy measured by factors such as wages, production costs, entertainment, etc.

In January 2018, the Georgia General Assembly passed the Georgia Music Investment Act which provides tax

## Georgia's Top 10 Music Studios by Revenue

1. 11th Street Studios
2. Nash Vegas Studio, LLC
3. Patchwerk Studios
4. Green Machine Studios L.L.C.
5. Soul Asylum Studios
6. Tree Sound Studios
7. DBC Recording Studio
8. Spotlight Sound Studio
9. Captive Sound
10. Elevated Basement Studio

incentives to music industry organizations. The Act provides a tax credit of up to 15 percent of a company's qualified expenses in Georgia related to musical production and performance - and up to 20% for expenditures in certain counties designated as economically distressed.



## GEORGIA TECH CENTER FOR MUSIC TECHNOLOGY

What possesses someone to invent a new instrument? Ask the finalists of this year's Guthman Musical Instrument Competition (sponsored by Georgia Tech), and you get different answers — among them boredom, curiosity, frustration.

First place in the recent Guthman competition is the Segulharpa. Created by Ulfur Hansson from Iceland, the Segulharpa is new and unique among electro-acoustic instruments. This large circular walnut instrument holds 25 steel strings, which are “bowed” by powerful magnetic fields. Touch sensors are embedded into the grain of the wood, and as the player touches the surface wonderfully complex interactions are created inside.

The Georgia Tech Center for Music Technology (GTCMT) is an international center for creative and technological research in music, focusing on the development and deployment of innovative musical technologies. GTCMT's vision is twofold: to transform the ways in which we create and experience music, and to create the next generation of technology for musical composition, performance, consumption, and education.

Source: New York Times, March 2021



Digital technologies have helped revolutionize the music industry by creating high quality, low-cost recording technologies and digital distribution, along with the proliferation of devices to download and listen to music. Today, music fans want to be able to customize the music they listen to and skip the

*“The universe of opportunities for artists and labels is diverse, vast, and fast expanding. There’s strong growth in both subscription and ad-supported streaming, with plenty of runway around the globe. At the same time, the pandemic has accelerated consumer adoption in areas like gaming, live streaming, social media, and in-home fitness.”*

*“Music is a fundamental driving force in the success of these platforms, and we are at the forefront of inventing exciting new creative and commercial possibilities.”*

STEVE COOPER, CEO, Warner Music Group

music they do not like. While augmented reality (AR), artificial intelligence (AI), and virtual reality (VR) technologies are continuing to evolve across the music industry, their potential for personalized listening experiences for fans is immense.

Below are some of the advanced technologies music producers use to make their product unique.

- **Artificial Intelligence (AI)** - AI can analyze data from different compositions to create new musical scores. Through reinforcement learning, the algorithm learns what characteristics and patterns create music that is enjoyable or that mimics a certain genre.
- **Virtual Reality (VR)** - The potential for VR to completely change the way music is both consumed and created is enormous. By simulating intense concert environments, or placing users in a recording studio, VR can provide someone with a fully immersive music experience from their living room.

- **Augmented Reality (AR)** - Using AR alongside object identification technology can increase audience engagement or allow people who currently have an AR app to scan their surroundings and make special effects appear on their mobile device before, after, and during the show.
- **Machine Learning (ML)** - ML technology in music production can “listen” to humans playing instruments and improvise to create music patterns that humans might not create on their own.
- **Social Media Platforms** - social media has vast reach across billions of users and can enable artists to get real-time feedback from their fans to improve marketing strategies and create a true brand partnership connection.

*“There are more than 50 post-secondary education programs in music-related disciplines at Georgia State University, the University of Georgia, Kennesaw State University, CEC, Clayton State University, and Georgia Institute of Technology.”*

As we look forward, the music industry will continue to thrive, and new technologies will help provide a more unique experience. The all-important music consumer will have more power to influence digital entertainment industries than ever before. Streaming services, for example, can engage consumers directly and tailor music listening to meet personal tastes and moods. More diversified music services will also enable organizations to capitalize on vertical business opportunities, license brand name products and services, package consumer experiences around touring and live music, bundle music services with other online content services, and so much more.

## ROBLOX USES VR TO CREATE UNIQUE VIEWING EXPERIENCE



More than a million people showed up to an album launch party inside the virtual world of Roblox. American pop star Ava Max held a “virtual fan meetup” in the game to celebrate the launch of her new album Heaven & Hell. It was a relatively simple affair.

Despite its straightforward nature, 1.16 million unique players showed up for the event, with a peak concurrent total of 166,620 people — and it is just the start of a plan to make music an integral part of Roblox.

## TRAVIS SCOTT USES FORTNITE TO WOW AUDIENCES



Hip-hop artist Travis Scott maximized Fortnite's virtual reality platform to deliver an other-worldly performance reaching 27.7 million unique viewers/players. According to Forbes, the concert grossed about \$20 million including merchandise sales.

Fortnite is a free-to-play video game set in a post-apocalyptic, zombie-infested world. This free-to-play business model set Fortnite apart from its peers and has proven to be one of the reasons for its success. Revenues for 2020 is forecast to be \$5 billion.

# 5 RADIO PRODUCTION AND BROADCASTING - INDUSTRY EMBRACES DIGITAL TECHNOLOGY TO MAINTAIN AUDIENCES

## Radio Broadcasting

Number of Georgia Companies	U.S. Sector Revenue	Georgia Estimated Revenue	Georgia Estimated Employees
100	\$17 bil	\$477 mil	1,500

Traditional radio stations are one of the M&E sectors that have done a good job of embracing digital delivery platforms such as internet radio and streaming services to hang on to existing customers. Internet radio services, as opposed to traditional transmission via radio waves, are rapidly increasing in popularity because they offer a combination of better sound quality, interactive music search tools, and genre-specific channels to listeners online.

The global radio broadcasting market is expected to grow from \$100 billion in 2020 to \$113.59 billion in 2021 at a compound annual growth rate (CAGR) of 13.6%. The market is expected to reach \$137.72 billion in 2025 at a CAGR of 5%. (Source: The Business Research Company)

Western Europe was the largest region in the global radio broadcasting market, accounting for 50% of the market in 2020. North America was the second largest region accounting for 28% of the global market.

### U.S. Radio Market Profile:

- Market Size: \$17 Billion
- Number of Businesses: 5,000
- Industry Employment: 74,000

As more Americans opted, or were required to stay home over the past 12 months amid growing concerns about the pandemic, radio consumption has grown. A recent Nielsen survey found that 83% of consumers say they are listening to as much or more radio as they were before the pandemic. An estimated 18% of heavy radio listeners in the U.S. noted they will be listening to more radio because of the coronavirus outbreak, and 79% said that they would continue to listen at the same level.

Radio stations, not unsurprisingly, were impacted most by the loss of the commuter audience which the pandemic impacted in a big way. According to a recent survey by Strategy Analytics, the pandemic has

resulted in a decline in AM/FM car radio listening because workers are commuting much less. "Year over year, interest in radio has steadily lost ground relative to other sources like streaming or brought-in digital media. But what is clear is that after years of dominance traditional radio has reached a turning point as streaming media is the

### BIA's Radio Station Revenue Estimates 2016-2022 (\$B)

"Radio's shining star continues to be digital ad revenue, which will grow back to over \$1B again in 2021 after a slight fall last year. Digital will also outpace over-the-air growth going forward."

Mark Fratrick, Chief Economist and SVP  
BIA Advisory Services



**BIA** ADVISORY SERVICES  
Source: NIA's 1st Quarter Investing In Radio® Market Report 2021

### NPR ADAPTS TO DOWNTURN OF COMMUTER LISTENERS

Since the pandemic took hold in the United States, NPR's radio ratings have taken a nosedive. Half of AM/FM listening in the United States takes place in a car, but between reduced (or eliminated) commutes and social distancing, there's been a steep decline in the drivers that make up public radio's traditional broadcast audience.

"People who listened to NPR shows on the radio at home before the pandemic by and large still do," said NPR's media correspondent, David Folkenflik. "But many of those who listened on their commute have not rejoined from home. And that threatens to alter the terrain for NPR for years to come."

The dip in radio listenership — 22% — has coincided with a record number of people turning to NPR on virtually every other platform. More people than ever are reaching NPR through the website, apps, livestreams, and smart speakers ("Alexa, I want to listen to NPR"). In total, 57 million listen or watch or read NPR content each week, up 10 percent from this time last year.

preferred platform." But, in times of crisis, whether it is traditional radio or streaming online radio, radio and on-air personalities present a connection to the real world that listeners trust.

With more than 500 radio stations across the state, Georgia is one of the premier markets in the Southeast with major population areas such as Atlanta (6 mil.), Augusta (609,000), Savannah (393,000), Macon (230,000), Columbus (321,000), and Athens (213,000). According to

**Table 3: Economic Impact of Radio – U.S. and Georgia – 2018**

Radio Broadcasting	Total Economic Impact-U.S. (2018)	Local Economic Impact-Georgia (2018)	Employment Impact-U.S. (2018)	Employment Impact-Georgia (2018)
	\$478 mil	\$15.26 bil	1.01 mil	32,860

Woods & Poole Economics, the 2018 radio broadcasting economic impact to Georgia was over \$15 billion, and the employment impact was close to 33,000 employees.

While the Georgia radio broadcast industry hit some speed bumps of late due to the pandemic, the one bright revenue spot during 2020 was from political ads. Throughout the summer and fall, Georgians were inundated with what seemed like an endless stream of ads from all types of candidates including presidential, senatorial, congressional, and many others. While

the political rhetoric may have been tough on the listeners, radio executives were thrilled.

In fact, in the Georgia Senate runoff election in January 2021 alone, candidates and Political PACS invested millions of dollars on radio and television to push their candidate and platform. According to Joseph Brannan, who manages 11 radio stations for PMB Broadcasting, "I've been in the industry for 20 years now in this market, and the amount of money that we're seeing across our stations is more than the past 20 years combined, honestly." On some days in December 2020 more than a third of all ads in Georgia were political.



### IHEARTMEDIA USES AI TO STREAMLINE RADIO STREAMING

iHeartMedia has 860 live radio broadcasts in 153 markets across America, including Atlanta. As the company emerged from Chapter 11 bankruptcy in 2019, it announced in 2020 that it was launching "AI-Enabled Centers of Excellence" to restructure its top-down programming to make the business more efficient and profitable. Efficiencies are expected to deliver cost savings of \$100 million by the middle of 2021.

Using Artificial Intelligence (AI), iHeartMedia has invested in a music-mixing AI system provided by Super Hi-Fi to improve the digital listening experience. The AI transition calculation enables perfect song segues, sonic logos, personalities, audio advertisements, and other audio elements for commercial streaming music services. The result is perfectly transitioned streams of music, podcasts, interviews, news, weather, advertisements, and other audio content. Super Hi-Fi surpassed 1 billion music transitions in mid-2020 from all clients.

### COX MEDIA HELPS LASER TAG PARK DIFFERENTIATE FROM COMPETITION



A laser tag park wanted to build brand awareness and draw attention to promotional offers, specifically attracting consumers that not only frequently visited the laser tag park, but other similar entertainment venues in the market.

Using Cox Media's mobile solutions, a campaign was created that geo-targeted the client's competition and then served ads to people who may be a good match for visiting that area. Cox structured the campaign for the end of the week when customer use was the highest. As the strategy proved successful, Cox added a second campaign to reach college students with a College Night promotion, and a TV commercial spot. The campaign resulted in more than 1.4 million impressions being served with more than seven thousand clicks. The combined success of both core and digital resulted in additional brand awareness, foot traffic, and revenue for the client.

# 6 PUBLISHING - BOOK, NEWSPAPER & MAGAZINE PRODUCTION AND DISTRIBUTION - ON DEMAND IS THE DEMAND

## Publishing—Books, Newspapers, Magazines

Number of Georgia Companies	U.S. Sector Revenue	Georgia Estimated Revenue	Georgia Estimated Employees
191	\$303 bil	\$7.6 bil	6,000

The roots of the publishing industry in the U.S. and around the world go way back. The printed word is an essential part of history and vital today in communicating critical facts and ideas. Our 2021 Ecosystem Report focuses on the following sectors within publishing: books, ebooks, newspapers, and magazines.

“Digital disruption” and “on demand” are terms that have become commonplace in the M&E industry, and they equally apply to the publishing sector. With the advent of e-books, the internet and online booksellers have reshaped global publishing and distribution for more than a decade. With most bookstores closed during the pandemic, it was largely the e-commerce aggregators (like Amazon) that swung into action and got books in the hands of readers.

The digital dimension plays a significant role in improving consumers’ ability to control how and when they can enjoy reading. Taking advantage of the wide variety of mediums from which to choose, consumers can use their ebook on a plane instead of carrying a heavy book, use their smartphone to read a couple of chapters while waiting for a child to finish a piano lesson, or close their eyes and sit back and relax with an audiobook. It can be easily said that publishers today have delivered the Gutenberg-level paradigm shift by effectively combining technology and content to amaze readers.



There have been higher levels of innovation in publishing the last decade than over the last several centuries. And to meet the growing demands and interests of book readers, publishers need to continue to find ways to innovate their delivery models and give the reader a more all-inclusive reading experience. The integration of new technologies (used by all sectors of M&E) and the aggregation of multiple visual techniques can greatly expand the entertainment value of a book.

For example, what if ebooks could deliver a more holistic experience in which the words on the page and a dynamic visual presentation were combined? What if that visual presentation was interactive? The age of the visual story is upon us, and books of the future may not be just written words but a complete package of written and visual elements.

Imagine, for example, a scenario where a book, say Winnie the Pooh or one of the Harry Potter series, asks the reader to scan a QR code to experience the narrative visually on a tablet. The written words lay the groundwork for the story while an action-packed visual presentation uses animation to enhance the overall presentation. Or, taken further, imagine the ability of

publishers and videographers to create 3D animation or holograms on the page (like video games) to totally immerse the reader in the story. Also imagine what the combination of these technologies could do to enhance a student’s learning and comprehension with textbooks. Using today’s technology, publishers can deliver a knockout reading experience that engrosses and thrills the reader.

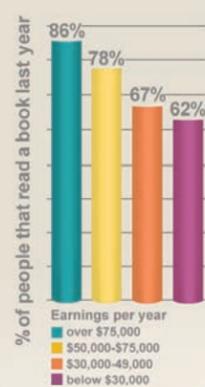
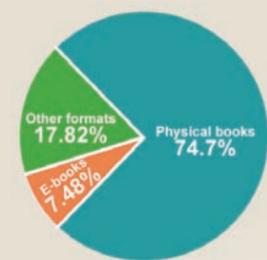
The U.S. publishing sector, which includes both physical and digital books, is the largest in the world.

According to BookScan, the U.S market for books increased 8.2% in 2020 (which is the largest gain since 2010) to \$25.93 billion based on about 751,000 units sold. See Chart 7 for details.

Analysts that follow the book publishing industry were caught by surprise with their forecasts since mid-2020 projections. Based on the pandemic, pundits and prognosticators expected a poor revenue year. But

**Chart 7: Book Revenues by Type**

Book sales revenue in 2019 totaled \$26 billion



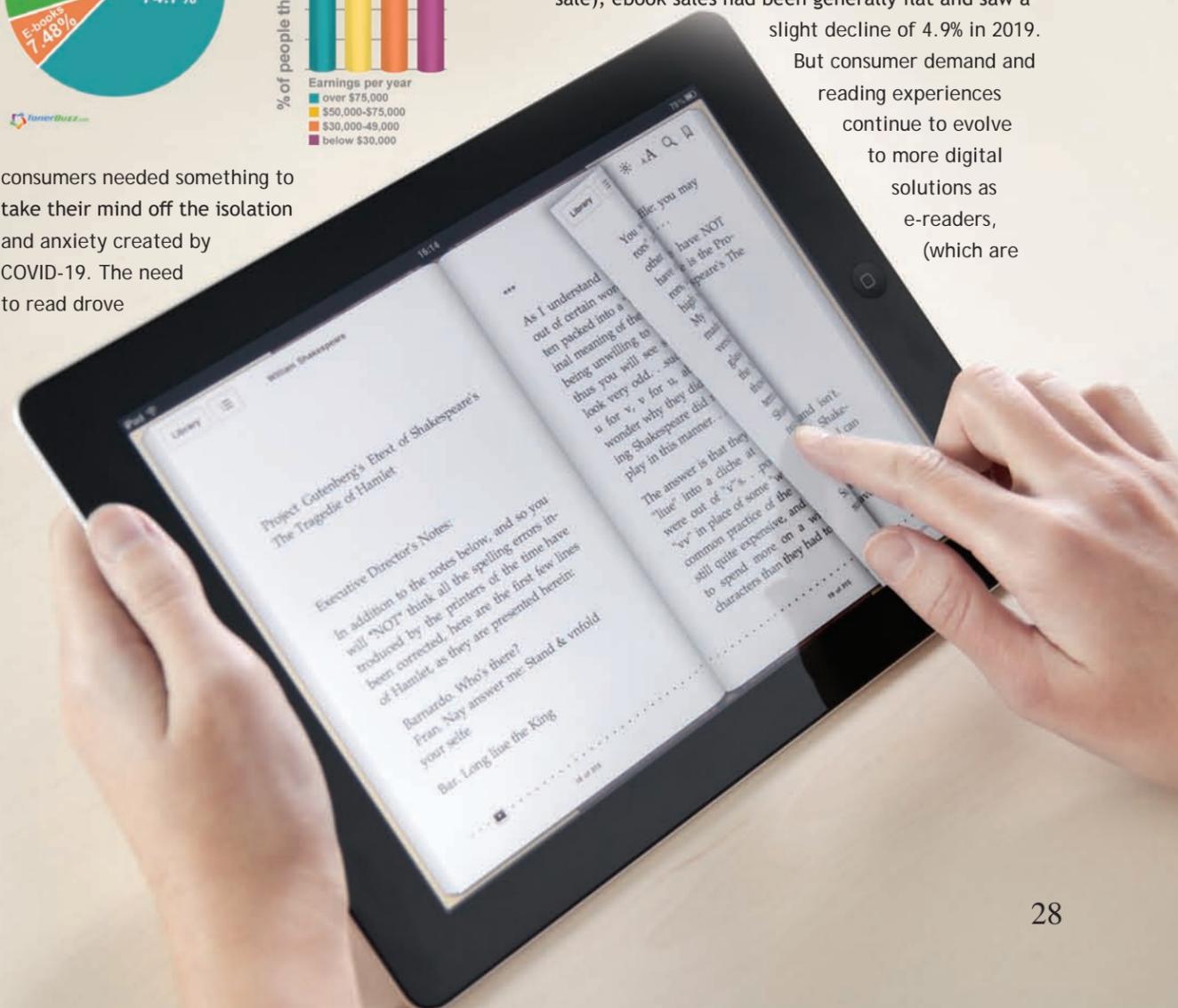
consumers needed something to take their mind off the isolation and anxiety created by COVID-19. The need to read drove

year-end revenues numbers up dramatically, especially compared to historical performance.

The publishing industry also received an immediate boost in the spring 2020 when parents had to cope with remote learning as schools shut, which led to strong demand for juvenile nonfiction titles. The category finished 2020 with a 23.1% increase in print unit sales. The strongest subcategories in the year were education/reference/language, which had a 55.5% increase, and games/activities/hobbies, which rose 31.3%.

Digital books (ebooks and audiobooks) continue to lag industry expectations though as consumers still prefer the tactile feel and engagement with hardcover and paperback books. According to The NPD Group Bookscan (which captures transactions at the point-of-sale), ebook sales had been generally flat and saw a slight decline of 4.9% in 2019.

But consumer demand and reading experiences continue to evolve to more digital solutions as e-readers, (which are



designed to display only ebooks), smartphones, and tablets are bringing entire libraries to users' fingertips.

On to newspapers. The newspaper publishing segment has been in a state of transition over the past decade – much of that due to digital technologies. The newspaper industry in virtually all global markets has been in a state of turmoil over the past couple of decades. Again, industry prognosticators predicted that the printed newspaper would soon be gone. Their prediction – news would be available only in a digital format. While the prediction has some inevitable truth in it, about 4 billion readers across the world chose to absorb their news on newsprint.

The newspaper publishing industry, which arguably remains the foundation of American journalism, is nonetheless threatened by the online media landscape. The industry has struggled to respond to competition from lean and agile digital players that have rewritten the rules of the media sector and challenged the industry's foundational competitive principles. Local papers have suffered the brunt of the damage, but even large and established players have engaged in acquisition and restructuring to survive. (Source: IBISWorld)

Although editorial offices continue to shrink staff to control expenses, the demand for news reporting continues at an all-time high, especially as the pandemic and recent political issues have proven. An interesting highlight of the last few years is the arrival of a new somewhat unexpected audience – teenagers. While teenagers

would seem to have little interest in the “news,” recent research shows that teenagers today are more interested in news than any previous teenage generation. They understand that what happens halfway around the world can greatly affect their lives and in topics like the pandemic, keeping track of what is going on is important. Are teenagers reading printed newspapers? Unlikely. But they are certainly on the internet and getting their news digitally.

*The total circulation of newspapers in Georgia is 3.6 million, compared to 161 million in the U.S. Georgia has 163 newspapers in paid circulation and 68 newspapers in free circulation.*

“Following a 12.9% decline during the COVID-19 (coronavirus) pandemic in 2020, revenue for the newspaper publishing industry is expected to decline 3.6% in 2021 despite the beginnings of an expected economic recovery as print circulation and advertising dwindled,” according to IBISWorld. “The pandemic led to a rise in digital readership and subscriptions as consumers sought the most

up-to-date information on the pandemic, although these upticks have not compensated for the decline in revenue from print advertising and circulation.”

The newspaper publishing industry

is anticipated to continue its decline over the coming five years. “Although there are strategies available to stem the bleeding of circulation and advertising revenue, print newspapers will likely never regain the primacy they once held in the media landscape,” noted Statista.

**Newspaper revenue 2019-2024 print and online**

Advertising Revenue	2019	2020	2024	CAGR (2019-2024)
Global	\$49.245bn	\$41.241bn	\$35.937bn	-6.11%
US	\$15.056bn	\$13.067bn	\$10.887bn	-6.28%
Circulation Revenue	2019	2020	2024	CAGR (2019-2024)
Global	\$58.714bn	\$52.163bn	\$50.411bn	-3%
US	\$11.399bn	\$10.182bn	\$9.995bn	-2.60%

Sources: PwC



“Consumers and advertising dollars are expected to continue migrating to the internet, forcing legacy publications to compete with a growing number of increasingly professional and mature online-only outlets.”

The global magazine market is seeing a similar decline in revenues as the newspaper sector. Consumer and trade magazines are forecast to drop from \$91.9 billion in 2017 to \$88.1 billion by 2022, according to PwC.

The U.S. magazine publishing industry includes about 5,600 establishments (single-location companies and units of multi-location companies) with combined annual revenue of an estimated \$27 billion. Audiences have become accustomed to the advantages offered by digital alternatives, making it increasingly

difficult for print publications to keep their readers. Although competition is becoming more and more fierce, the total number of magazine readers in the U.S. has actually seen a slight increase in the last decade. The number of magazines has also grown steadily each year. U.S. magazine industry revenues have fallen sharply in the past decade from \$46 billion in 2007 to just over \$26 billion in 2019. Print advertising and subscription revenue has been the primary source of the pain as the internet changed the print publishing industry drastically and reshaped not only how consumers engage with content, but the kinds of content they enjoy.

In Georgia, there are 181 magazine publishers. Georgia's magazine publishers are faced with similar challenges as the newspaper publishers. Even with the prominent use of color in magazines, the digital format delivers a stronger visual

impression for the reader, and very importantly for the advertiser.

Magazine publishers are integrating interactive advertisements that can adjust to readers' actions in real-time. These advertisements enable advertisers to add personalized content to enhance the reader experience. This trend is expected to positively influence the growth of the magazine publishing market during the forecast period.

Like books and newspapers, data on magazine readership by format shows that U.S. consumers still prefer print magazines to digital. Although printed media in general is considered less appealing than digital alternatives, it is perhaps the unique appeal of magazines that has helped them to survive. Magazines have a certain visual appeal not comparable to that of a printed newspaper – from fashion and travel inspiration to business and sports topics – magazines often showcase certain lifestyles which match the aspirations of their audiences.

The continued preference for printed magazines may be a comfort to publishers, but digital alternatives are increasing in prevalence, and magazines are finding themselves in close competition with blogs. Blogs also provide niche and visually enticing content, but few ask for financial contributions from their readers. The proliferation of free digital content poses risks to paid physical media, and the magazine market will rely on its audience purchasing physical copies as well as advertisers continuing to invest in printed publications if the offline segment of the market is to survive.

The telecommunications industry has many roles in our society today. One of those roles is being the backbone for delivering M&E products and services to consumers and businesses. Technologies such as 5G and Wi-Fi 6 will provide the speed and data integrity needed to keep consumers happy and buying more services.

The GSMA (Global System for Mobile Communications Association - represents the interests of mobile network operators worldwide)

*Nearly two-thirds of the global population will have Internet access by 2023. There will be 5.3 billion total Internet users (66 percent of global population) by 2023, up from 3.9 billion (51 percent of global population) in 2018. The number of devices connected to IP networks will be more than three times the global population by 2023.*

Cisco Annual Internet Report, March 2020

estimates that 5G will generate \$700 billion in economic value, with enterprises representing 68% of the market, led by retail, government, and finance applications. The GSMA annual State of the Industry Report on Mobile Money reveals a dramatic acceleration in global mobile transactions during the COVID-19 pandemic as lockdown restrictions limited access to cash and financial institutions. The report found that the number of registered accounts grew by 13% globally in 2020 to more than \$1.2 billion - double the forecasted amount.

In North America, faster networks, combined with rising adoption of unlimited data plans, will allow subscribers to access a wide range of entertainment services on their smartphones. For example, 41% of U.S. subscribers watched paid-for online TV subscription services on their smartphones at least once per month in 2019, up from 27% in 2018. (GSMA)

Telecommunications organizations continue to look for ways to accelerate innovation in service delivery, while controlling ever-growing costs.



Some of these innovations include network automation and edge computing. One favored option is moving network segment support to the cloud and using IoT (Internet of Things), artificial intelligence, and machine learning to provide vital data to address and fix transmission performance issues before they arise and impact customer service.

*IDC predicts that in two years, 45% of IoT-generated data will be stored, processed, analyzed, and acted upon close to or at the edge of networks.*

Increasingly, customer retention will depend upon having a single platform capable of satisfying a wide range of entertainment desires. So, rather than focusing solely on streaming video, providers will likely explore potentially adding games, music, and podcasts to their suite of offerings or partnering with other providers:

- U.S. paid subscription-based music streaming revenues grew from \$1.2 billion in 2015 to \$5.9 billion in 2019, a compound annual growth rate of 49%. Deloitte's Digital Media

Trends Survey revealed that 12% of US consumers added a paid music streaming service during the early stages of the pandemic.

- Podcast-based advertising spending was estimated to rise from \$678.7 million in 2019 to \$863.4 million in 2020. By helping to satisfy consumers' demand for original content, podcasts now reach more than 100 million Americans every month—an audience that is becoming increasingly diverse. (Source: Deloitte)

To a large extent, for M&E sectors to succeed, the telecommunications must make sure the infrastructure (backbones and platforms) are available, secure, dependable, and easy to use.



## F ECOSYSTEM REPORT CONCLUSION - DYNAMIC AND DIVERSE EQUALS OUTSTANDING OPPORTUNITIES



Media & Entertainment's overall health and outlook is very promising. From many points of view, the industry has been in the right place at a very difficult time. Fortunately, the backbone of the industry was already in place in terms of technology, infrastructure and creative content to meet consumer demands during a stay-at-home health crisis. In addition, the M&E industry including its subsectors, was able to pivot relatively quickly to adjust their distribution and business models accordingly. But, resting on one's laurels is not the best course of action for this industry.

Consumers have willingly merged M&E's products and services into their daily lives. In many cases, these incremental additions to their lifestyles have changed the way consumers interact with the world around them. With these changes, consumers are increasingly becoming more knowledgeable, and thus their demands are increasing to make the M&E products and services they enjoy more accessible and relatable. And the M&E industry must continue to step up.

M&E companies need to be willing to meet consumers where they need to be met - either

at home, online or on the road. As the global pandemic subsides, consumers will have many more options on how to entertain themselves (live events, sporting events, travel, and leisure, etc.). They will take what they learned from the pandemic in terms of M&E choices and either stick with what they have or find new alternatives. To be successful, M&E companies must continue to adapt and evolve their products as consumers behaviors change. Companies will need to continue to invest in technologies that improve the overall customer experience, and find ways to deliver more original programming, more engrossing video games, more engaging published materials. The technology is available to improve content and distribution methodologies in remarkable ways. Organizations that invest wisely will profit and will undoubtedly succeed in maintaining and growing market share, while nascent companies will disrupt and find a more creative way to do things. Above all, what comes first is increasing their understanding and accurately interpreting buyer needs.

The commonalities for the M&E sectors are what set the industry apart from other less dynamic industries. Georgia, in particular, has created an

economic and cultural ecosystem that sets it apart from other states. In this case, being different is good and prosperous. Here are important areas where Georgia leads:

- **Creative Storytelling** - the ability to tell a good story is at the core of M&E, along with the ability to distribute the finished product effectively. Inspired creative teams in Georgia can use 3D/4D, algorithm editing, dual camera virtual reality, and other technologies to tell more vibrant and visually exciting stories for moviegoers, television watchers, music listeners, and video gamers.
- **Music Creation and Delivery** - the technology to make music and distribute music has evolved consistently through the years, but never at the rate that we see today. Georgia's musicians and producers can reach consumers in many more ways than ever before using technology to help inspire better recordings and getting them to their audiences more quickly and easily.
- **Reading and Learning** - one thing we have learned from the pandemic is that adults, teenagers, and children are reading and listening more. Content has new and advanced ways to reach its audience. eBooks, ereaders, and audiobooks while still lagging printed materials in demand, will find their place in the universe of readers.
- **Creative Business Models** - companies will increasingly evolve their business models from older, outdated methods to inclusionary models where collaboration and synchronization creates shared results. The M&E industry, by nature, is fun. It needs to remain that way.
- **The Backbone** - Atlanta is well known for the strengths of its communications

backbone. It is powerful, resilient, and dependable. Telecommunications companies provide the rails on which M&E depends and will continue to improve delivery speed and transmission quality. To keep standards high, the backbone players will need to continue to make investments to improve their operations through advanced technologies.

By 2024, TAG expects members of Georgia's M&E ecosystem will embrace the potential of advanced technologies to create and deliver outstanding products and services. The culture is right, and the opportunities are outstanding. M&E companies are listening to their audiences and responding with marvelous solutions. They are making the lives of people around the world more meaningful and happier through its diverse and dynamic creations. We look forward to watching, along with you, the M&E industry evolve and prosper.

Thank you for letting TAG share a look at a very important industry in the Georgia ecosystem.

**Film And Video Production and Distribution**

88.5 The Truth, Inc.  
 Anverse, Inc.  
 Atlanta Radio Korea, Inc.  
 Augusta Radio Fellowship Institute, Inc  
 Barrow Radio Broadcasting LLC  
 Bostwick Broadcasting Group, Inc.  
 Broadcast South, LLC  
 Bryan & Bruce Hicks Partners  
 Burgess Broadcasting, Inc./ DbA/WGAA  
 Calhoun Community Radio Inc.  
 Cherokee Broadcasting Company  
 Christian Pursuers' Radio, Inc.  
 Christian Radio Fellowship, Inc.  
 Cinecom Broadcasting Systems, Inc.  
 Coffee County Broadcasters, Inc.  
 Colquitt Broadcasting Company, LLC  
 Colquitt Community Radio, Inc.  
 Cox Radio, LLC  
 Cripple Creek Broadcasting Company  
 Cumulus Licensing LLC  
 Dade County Broadcasting, Inc.  
 Davis Broadcasting, Inc.  
 Dickey Broadcasting Company  
 Dodge Broadcasting, Inc.  
 Earnhart Broadcasting Co., Inc.  
 Echo Broadcasting Network, Inc.  
 Exponent Broadcasting, Inc.  
 Fannin County Broadcasting Co., Inc.  
 Flint Media, Inc.  
 Georgia Mountain Broadcasting Corporation  
 Georgia-Carolina Radiocasting Company, LLC  
 Georgia-Cumberland Association  
 Golden Isles Broadcasting, LLC  
 Habersham Broadcasting Company  
 Henry County Radio Co., Inc.  
 iHeart Media  
 Immanuel Broadcasting Network, Inc.  
 Jacobs Media Corporation  
 Jesup Broadcasting Corp.  
 Kirby Broadcasting Company  
 Lataurus Productions Inc.  
 Lake Hartwell Radio, Inc.  
 Lataurus Productions Two, LLC  
 Laurens County Broadcasting Company, Inc  
 Legacy Media - South Atlanta, LLC  
 Life Radio Ministries, Inc  
 Lighthouse Christian Broadcasting Corp.  
 Lovett Broadcasting Enterprises, Inc.  
 Middle Georgia Broadcasting, Inc.  
 Middle Georgia Community Radio  
 Mitchell County Public Radio LLC  
 Mopatches, LLC  
 New Mableton Broadcasting Corporation  
 North Georgia Radio Group, L.P.  
 Northwest Georgia Broadcasting  
 Oconee Communications Company, LLC  
 Oconee River Broadcasting, LLC

Pandora  
 Peach Broadcasting Co., Inc.  
 Perry Broadcasting Of Augusta, Inc.  
 Plant Broadcasting, LLC  
 Ploener Radio Group, LLC  
 PMB Broadcasting, LLC  
 Pretoria Fields Collective Media, LLC  
 Prieto Broadcasting, Inc.  
 Qbs Broadcasting, LLC  
 Radio Free GA Broadcasting Foundation  
 Radio Georgia, Inc.  
 Radio Kings Bay, Inc.  
 Radio Statesboro, Inc.  
 Radix Broadcasting, Inc.  
 Rockdale Community Broadcasting Inc  
 Rome Radio Partners, LLC  
 Satilla Broadcast Properties, LLC  
 Shanks Broadcasting, LLC  
 Side Communications, Inc.  
 Smalltown Broadcasting, LLC  
 South Georgia Broadcasters, Inc.  
 Southern Communications, LLC  
 Southern Media Interactive, LLC  
 St. Simons Radio, Inc.  
 Starstation Radio, LLC  
 Sumter Broadcasting Co., Inc.  
 Sutton Radiocasting Corporation  
 T.C.B. Broadcasting, Inc  
 Thoroughbred Communications, Inc.  
 Vision Communications Of Georgia, Inc.  
 W. Danny Swain D/B/A/ Radio Evans  
 W.G.O.V., Inc.  
 WAZX-FM, Inc  
 WCHM Radio, LLC  
 WFXM-Fm Radio, LLC  
 White County Media, LLC  
 WJRB Radio, LLC  
 WJUL Radio, LLC  
 WKNG, LLC  
 Woman's World Broadcasting, Inc.  
 Word Christian Broadcasting, Inc.  
 WSGC Radio LLC  
 WULS Inc.

**Television Production and Broadcasting**

Adult Swim  
 Atlanta Television Station WUPA Inc  
 Augusta TV LLC  
 Bally Sports South (fmr Fox Sports South)  
 Cartoon Network  
 Christian Television Network, Inc.  
 CNN  
 Community Network Television, LLC  
 Cox Communications  
 Cox Media  
 Cumulus Media  
 Digital Networks-Southeast, LLC  
 Dublin Broadcasters, LLC

Georgia Public Telecommunications Comm  
 Georgia Television, LLC  
 GrayTelevision Licensee, LLC  
 Grit TV - Katz Media  
 HC2 Station Group, Inc.  
 Heartland Media  
 ION Television License, LLC  
 King Forward, Inc.  
 KM LPTV Of Atlanta, L.L.C.  
 Lowcountry 34 Media, LLC  
 Marquee Broadcasting Georgia, Inc.  
 Meredith Ccorporation  
 Ministerios Camino De Ssantidad, Inc.  
 Narrow Path Productions, Inc.  
 New World Communications Of Atlanta, Inc.  
 Pacific And Southern, LLC  
 PlayOn! Sports ( 2080 Media, Inc)  
 Prism Broadcasting Network, Inc.  
 Radiant Life Ministries, Inc.  
 Sagamorehill Of Columbus GA, LLC  
 The Atlanta Channel, Inc.  
 The Weather Company -IBM  
 TNT  
 Tri-State Christian TV, Inc.  
 truTV  
 Tuff TV -Seals Entertainment Corp.  
 United Media Network, LLC  
 Univision Atlanta LLC  
 Vinions, LLC  
 Warner Media  
 Watchman Broadcasting Productions Int'l  
 WFXL Licensee, LLC  
 WGNM-TV  
 WGXA Licensee, LLC  
 WJCL Hearst Television LLC  
 WOW!  
 WXTX License Subsidiary, LLC

**Video Gaming and eSports Production and Distribution**

2cgvfx  
 404 Esports  
 AGS LLC  
 Alive Studios  
 Allied Esports Mall of Georgia  
 Amebous Labs  
 Angry Hangar Games  
 Anigraphical  
 APBA Games  
 Atlanta Esports Ventures  
 Atlanta FaZe (Call of Duty)  
 Atlanta Game Cooperative  
 Atlanta Reign (Overwatch)  
 Atlas Bay VR  
 Axis Replay  
 Banilla Games  
 Big Fun Development Corp. (GamesThatWork)  
 Blacktooth Studios  
 Blank Slate Animation

Blue Mammoth (Ubisoft)  
 Blurscape  
 Brave Rock Games  
 Brikym Game Studio  
 Brown Skin Games  
 Burning Fan, LLC  
 Cardinal Xpress  
 Cellbloc Studios  
 Cogent Education  
 Deev Interactive  
 Dreadfully Digital  
 Dream Compass  
 Drowning Monkeys  
 Eclipse Gaming  
 EscapePod  
 Extrafeet  
 Eyes Wide Games  
 Farrago Fiction  
 Finite Reflections  
 Fluency Games  
 Foundry 45  
 Furious Union  
 Futurus  
 Gamer vs Gamer  
 GamesThatWork  
 Gideon Games Inc.  
 Gimmee Games  
 Global Education Incorporated  
 Greater Good Games  
 Halseo  
 HangZone  
 Hawks Talon GC (NBA 2K)  
 HDI Holistic Design Inc.  
 Hella Velvet  
 Herschend Family Entertainment  
 Hi-Rez Studios  
 HOF Studios  
 I'm Positive Game Studios  
 Impeller Studios  
 Innovative Math Solutions  
 ISO Interactive  
 Jennifer Ann's Group  
 JWX Software  
 Kava (Kaneva)  
 Ker-Chunk Games  
 Key Smash Studios  
 Killbot Studio  
 Kiz Studios  
 Konsole Kingz  
 Kontrol Freek  
 Lauer Learning  
 Lazer Bread Games  
 Linden Lab  
 Lion Heart Games  
 Mad Elf Software  
 Masondogg Studios  
 Maxsoll  
 Meggitt Training Systems  
 Meta Gaming Studios

Method Studios  
 Moonlight Kids, LLC.  
 Motion Reality, Inc.  
 N2 Esports  
 Neotl Empire  
 New 90s Games  
 New Earth Entertainment, LLC  
 NR, utd.  
 One Man Left Studios  
 Pace-O-Matic  
 parallel the game  
 Persuasive Games  
 Pharaoh's Conclave  
 Pink House Games  
 Poem Studios  
 Premier E-Sports  
 Products for Robots  
 Pugsteady  
 Pulseworks  
 Puzzles by Joe  
 Raja Mandala  
 Ringtuple  
 RNI - Research Network Inc.  
 Rockin' Finance  
 Salty Dog Digital  
 Sandglass Games  
 Scientific Games International Inc  
 SCUF Gaming  
 SED Gaming  
 Severe Studios  
 ShadeauxMedia  
 Shiny Bolt  
 Shiny Dolphin  
 Shipwright Studios  
 SimCraft LLC  
 Skillshot Media  
 Soverance Studios  
 Sports Challenge Network LLC  
 Spray N Pray Studios  
 SprySpire  
 Strange Games Studios  
 Street Cred  
 TapJoy  
 Tapverse  
 Tasty Pill  
 TBS Gaming  
 Tech Levitate  
 Technicolor  
 Thrust Interactive  
 Trick 3D  
 Tripwire Interactive LLC  
 Trirem Technologies LLC  
 Ultra Group of Companies  
 VoxelVerse, Atlanta  
 Wabi Sabi Sound  
 Wahler Digital  
 We Get Around WalkAround™ 3D Tour  
 Wicked Pixel Game Studios  
 Wyrd Games

X2line  
 Xaviant LLC  
 XR Atlanta  
 Zydexo Gaming (COAM)

**Music Production and Distribution**

1 Up Recordings  
 1017 Records  
 11 St. Studios  
 247StudiosAtlanta  
 380 Studios  
 aBs Studios  
 Acoustech Music Productions Inc  
 American Sushi Recording Studios  
 AMS Studios Atlanta  
 Armageddon Studios  
 Army of Bad Luck  
 ATL Sound Studio  
 Atlanta HD Studios  
 Atlanta Record Factory  
 Backwudz Music Group LLC  
 Big Coffee Records  
 Big Oomp Records  
 Black Ice 45 Music Group  
 Blue Recorders  
 Blue South Recording Studios  
 Boris Records  
 Brash Music  
 Bravo Ocean Studios  
 Captive Sound  
 Castle Hill Studios  
 CleenWorkMedia LLC  
 CSP Music Group  
 Daemon Records  
 DBC Recording Studio  
 Devanonthebeat Studios LLC  
 DKA  
 Doppler StreamCut Studios  
 DoubleSharp Studio, Inc.  
 Dreamakers Studio  
 Dub Beats Productions  
 Dust to Digital  
 Edition Lilac  
 Elevated Basement Studio  
 Free Bandz  
 Georgia Boy Music  
 Grace Celebrating Inc  
 Grand Hustle Records  
 Green Machine Studios L.L.C.  
 Groove Tunes Studios  
 Harsh Riddims  
 HHBTM Records  
 Hinesville Recording Studio  
 Home Grown Music Inc  
 hottrax records  
 Hydrate Entertainment  
 Itchy Brain Recording

King Ace Beats LLC.  
Led Belly Sound  
Lee Davis Studio  
Legacy Pro  
LoKey Recording Studios  
Loud House Studios  
Love Renaissance  
Lunar Bae  
M.A.D Studios Atlanta  
Madison Records  
Mainstream Recordings  
MAW Sound  
Means Street Studio  
Mercer Music at Capricorn  
Moon Shade Hollow  
Nash Vegas Studio, LLC  
Parhelion Recording Studios  
Patchwerk Studios  
Persistentmidnight  
Platinum Sound Recording Studio  
Playback Now, Inc.  
Power Entertainment  
Professional Sound Images Inc  
Psych Army Intergalactic  
Quality Control Music  
Razor Sharp Records South  
Reach Records  
Redemption Control, Inc.  
RexTrax Recording Studios  
Rowdy Records/Dallas Austin Distr.  
SBS Records  
Scavenger of Death  
Secret Cove Studios  
Silver Wood  
Skurf Productions  
Solar Sound Studio  
Soul Asylum Studios  
Sounds Way Better Entertainment  
Spotlight Sound Studio  
Stankonia Recording Studios  
Star Worx  
Street Execs Studios  
The Brickyard  
The FratHouse  
The Lucky Dog Studios  
This is American Music  
Thorough Entertainment  
Tree Sound Studios  
TuneCore  
WAMM Studios  
War Drum Mixing Studio  
West End Sound Recording  
Wondaland Records  
Wonderland  
World Wide Recording Corporation  
Yj Music Inc

**Radio Production and Broadcasting**

88.5 The Truth, Inc.  
Anverse, Inc.  
Atlanta Radio Korea, Inc.  
Augusta Radio Fellowship Institute, Inc  
Barrow Radio Broadcasting LLC  
Bostwick Broadcasting Group, Inc.  
Broadcast South, LLC  
Bryan & Bruce Hicks  
Burgess Broadcasting, Inc./ DbA/WGAA  
Calhoun Community Radio Inc.  
Cherokee Broadcasting Company  
Christian Pursuers' Radio, Inc.  
Christian Radio Fellowship, Inc.  
Cinecom Broadcasting Systems, Inc.  
Coffee County Broadcasters, Inc.  
Colquitt Broadcasting Company, LLC  
Colquitt Community Radio, Inc.  
Cox Radio, LLC  
Cripple Creek Broadcasting Company  
Cumulus Licensing LLC  
Dade County Broadcasting, Inc.  
Davis Broadcasting, Inc.  
Dickey Broadcasting Company  
Dodge Broadcasting, Inc.  
Earnhart Broadcasting Co., Inc.  
Echo Broadcasting Network, Inc.  
Exponent Broadcasting, Inc.  
Fannin County Broadcasting Co., Inc.  
Flint Media, Inc.  
Georgia Mountain Broadcasting Corp.  
Georgia-Carolina Radiocasting Co.  
Georgia-Cumberland Association  
Golden Isles Broadcasting, LLC  
Habersham Broadcasting Company  
Henry County Radio Co., Inc.  
iHeart Media  
Immanuel Broadcasting Network, Inc.  
Jacobs Media Corporation  
Jesup Broadcasting Corp.  
Kirby Broadcasting Company  
Lataurus Productions Inc.  
Lake Hartwell Radio, Inc.  
Lataurus Productions Two, LLC  
Laurens County Broadcasting Company  
Legacy Media - South Atlanta, LLC  
Life Radio Ministries, Inc  
Lighthouse Christian Broadcasting Corp.  
Lovett Broadcasting Enterprises, Inc.  
Middle Georgia Broadcasting, Inc.  
Middle Georgia Community Radio  
Mitchell County Public Radio LLC  
Mopatches, LLC  
New Mableton Broadcasting Corporation  
North Georgia Radio Group, L.P.  
Northwest Georgia Broadcasting  
Oconee Communications Company, LLC  
Oconee River Broadcasting, LLC  
Pandora

Peach Broadcasting Co., Inc.  
Perry Broadcasting Of Augusta, Inc.  
Plant Broadcasting, LLC  
Ploener Radio Group, LLC  
PMB Broadcasting, LLC  
Pretoria Fields Collective Media, LLC  
Prieto Broadcasting, Inc.  
Obs Broadcasting, LLC  
Radio Free Georgia Broadcasting Found.  
Radio Georgia, Inc.  
Radio Kings Bay, Inc.  
Radio Statesboro, Inc.  
Radix Broadcasting, Inc.  
Rockdale Community Broadcasting Inc  
Rome Radio Partners, LLC  
Satilla Broadcast Properties, LLC  
Shanks Broadcasting, LLC  
Side Communications, Inc.  
Smalltown Broadcasting, LLC  
South Georgia Broadcasters, Inc.  
Southern Communications, LLC  
Southern Media Interactive, LLC  
St. Simons Radio, Inc.  
Starstation Radio, LLC  
Sumter Broadcasting Co., Inc.  
Sutton Radiocasting Corporation  
T.C.B. Broadcasting, Inc  
Thoroughbred Communications, Inc.  
Vision Communications of Georgia, Inc.  
W. Danny Swain-Radio Evans  
W.G.O.V., Inc.  
WAZX-FM, Inc  
WCHM Radio, LLC  
WFXM-Fm Radio, LLC  
White County Media, LLC  
WJRB Radio, LLC  
WJUL Radio, LLC  
WKNG, LLC  
Woman'S World Broadcasting, Inc.  
Word Christian Broadcasting, Inc.  
WSGC Radio LLC  
WULS Inc.

**Publishing / Book/ Newspaper / Magazine Production and Distribution**

6Twelve Magazine  
Advance  
Albany Herald  
Allwrite Advertising & Publishing  
Alma Times  
America Book Company  
American Digger  
Americus Times-Recorder  
Anvil Publishers Inc  
ARMOR  
Art papers  
Arts & Letters  
Athens Banner-Herald

Athens Magazine  
Atkinson County Citizen  
Atlanta Business Chronicle  
Atlanta Communities Magazine  
Atlanta Daily World  
Atlanta Homes & Lifestyles  
Atlanta Inquirer  
Atlanta Jewish Times  
Atlanta Journal-Constitution  
Atlanta Magazine  
Atlanta Review  
Atlanta Tribune  
Atlanta Voice  
Audio Connoisseur  
August House  
Augusta Chronicle  
Augusta Magazine  
Azizah  
Barnesville Herald-Gazette  
Be Sweet Publications Inc  
Bearmanor Media  
Berrien Press  
Best Self Atlanta  
Blackshear Times  
Bossip  
Brick Road Poetry Press  
Brunswick News  
Bryan County News  
Cairo Messenger  
Calhoun Times  
Camilla Enterprise  
Catoosa County News  
Champion Newspaper  
Charlton County Herald  
Cherokee Tribune & Ledger  
Citizen  
Clarity Press, Inc.  
Clayton News  
Clayton Tribune  
Clinch County News  
Coastal Courier  
Cochran Journal  
Colonnade  
Columbus Ledger Enquirer  
Cordele Dispatch  
Courier Herald  
Covington News  
Creative Loafing  
Creative Loafing  
CrossRoadsNews  
Dahlonoga Nugget  
Daily Citizen  
Daily Tribune News  
Dake Publishing  
Dawson County News  
Deeds Publishing  
Dickey Publishing - Modern Lux. Media  
Dodge County News  
Donalsonville News

Douglas Enterprise  
Dunwoody Crier  
Early County News  
Effingham Herald  
Elberton Star  
Elevation Book Publishing  
Europa  
Familius  
Fannin Sentinel  
FENUXE  
Five Points: Journal of Lit. & Art  
Flagpole  
FORE Georgia  
Forest-Blade  
Forsyth County News  
Foxfire  
Franklin County Citizen-Leader  
Frederic C. Beil Publisher  
Fulton County Daily Report  
Gainesville Times  
Gallopade Publishing  
George-Anne  
Georgia Family Magazine  
Georgia Fire News  
Georgia Magazine  
Georgia Post  
Georgia Southern Magazine  
Georgia Trend  
Gray's Sporting Journal  
Gwinnett Daily Post  
Hartwell Sun  
Henry Herald  
Herald-Leader  
HipHop Weekly  
Hogan's Alley  
Houston Home Journal  
Inner Light Publishing  
INsite Magazine (Atlanta)  
Jackson Herald  
Jackson Progress-Argus  
Jeff Davis Ledger  
Jera Publishing  
Jezebel  
Jones County News  
Khabar  
L.B. Publishing  
LaGrange Daily News  
Lake Oconee Breeze  
Lanier County News  
Ledger-Enquirer  
Like The Dew  
Lit Fire Publishing  
Macon Telegraph  
Majestic Publishing  
Marietta Daily Journal  
Mercer University Press  
Metter Advertiser  
Miller County Liberal  
Modern Luxury Interiors Atl.

Monticello News  
Morgan County Citizen  
Moultrie Observer  
New South Journal  
Newnan Times-Herald  
News-Observer  
News-Reporter  
North Georgia Living  
Northeast Georgian  
Ocilla Star  
Paste  
Pathfinder Press  
Peach Magazine Atlanta  
Peachtree Publishers Ltd  
Pelham Journal  
Post-Searchlight  
Quitman Free Press  
Red and Black  
Rockdale News  
Rockdale-Newton Citizen  
Rome News-Tribune  
Savannah Magazine  
Savannah Morning News  
Scrilla Guerillaz Enter. & Magazine  
Season Magazine  
Site Selection  
Southwest Georgia Living Magazine  
Statesboro Herald  
Stroud & Hall Publishers  
Technique  
Teen Ink  
Telegraph  
Terminus Media  
The Atlantan Magazine  
The Chattahoochee Review  
The Freedom Tribune  
The Freeman  
The Georgia Review  
The James Dickey Review  
The Occidental Quarterly  
Thomasville Times-Enterprise  
Tifton Gazette  
Times-Courier  
Times-Georgian  
Toccoa Record  
Today News Africa  
Towne Laker  
Tribune and Georgian  
True Citizen  
Union Recorder  
University of Georgia Press  
University of North Georgia Press  
UrbanEdge Publishing  
Valdosta Daily Times  
Waycross Journal Herald  
Wheeler County Eagle  
Wiregrass Farmer  
Wussy Magazine

## Gold Sponsor



Cox Media is the advertising sales division of Cox Communications, the third largest cable entertainment and broadband services provider in the country. Cox serves approximately 6 million residences and businesses, giving Cox Media's customers the opportunity to reach their ideal customer wherever they go.

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## Silver Sponsor



EY exists to build a better working world, helping create long-term value for clients, people and society and build trust in the capital markets. Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate. Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.



Imagine Communications empowers the media and entertainment industry through transformative innovation. Broadcasters, networks, video service providers and enterprises around the world rely on our optimized, futureproof, multiscreen video and revenue enablement solutions every day to support their mission-critical operations.

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## Bronze Sponsor



Comcast Business offers a suite of Connectivity, Communications, Networking, Cybersecurity, Wireless, and Managed Solutions to help organizations of different sizes prepare for what's next. Powered by the nation's largest Gig-speed broadband network, and backed by 24/7 customer support, Comcast Business is the nation's largest cable provider to small and mid-size businesses and one of the leading service providers to the Enterprise market.

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WarnerMedia is a leading media and entertainment company that creates and distributes premium and popular content from a diverse array of talented storytellers and journalists to global audiences through its consumer brands including: HBO, HBO Max, Warner Bros., TNT, TBS, truTV, CNN, DC, New Line, Cartoon Network, Adult Swim, Turner Classic Movies and others.

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## ABOUT TAG

TAG's mission is to Connect, Promote, Influence and Educate Georgia's technology ecosystem to advance the innovation economy. Through those four foundational strategies TAG serves the technology community, helping to support, grow and ignite tech leaders, companies, and the overall Georgia economy. TAG serves more than 31,000 members statewide through regional chapters in Metro Atlanta, Augusta, Columbus, Macon/Middle Georgia, and Savannah. TAG hosts more than 150 events each year and serves as an umbrella organization for 20+ professional societies. TAG provides networking and educational programs, celebrates Georgia's technology leaders and companies, and advocates for legislative action that enhances the state's economic climate for technology.

Additionally, the TAG Education Collaborative (TAG-Ed) focuses on helping science, technology, engineering, and math (STEM) education initiatives thrive. For more information visit the TAG website at [www.tagonline.org](http://www.tagonline.org). For more information visit the TAG website at [www.tagonline.org](http://www.tagonline.org).



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