

'Movers and Shakers' Newsletter Summer 2024

No. 71



Dear all,

As we reach the halfway point of Q3, the media and entertainment industry is still slowly finding its footing, despite early signs of recovery. At Lumina, we've stayed proactive, focusing on both UK and international roles to maintain our global leadership in the world of executive search.

While the UK market has been slower to rebound, this has fuelled our international growth. As highlighted in the article "*How UK Market Instability is Driving International Success for Lumina Search*," our strategic focus on global markets has opened up significant opportunities for our clients and candidates abroad. This year, we've achieved a balanced 50/50 split between UK and international roles, signalling renewed hope for the UK market in Q4.

In other news, we've put together a couple of articles, if you have time to read - *The Rise of Video Game Adaptations in Film and Television* which explores how video games are becoming a major source of inspiration for blockbuster movies and shows as well as some musings on the "*Skydance-Paramount Merger*" and what this major consolidation means for the future of the media and entertainment industry.

We are optimistic about some exciting projects on the horizon and look forward to continuing to support our clients and candidates in navigating this dynamic industry. Thank you for your continued trust in Lumina Search. Let's embrace the challenges and opportunities that lie ahead, together.

Steph

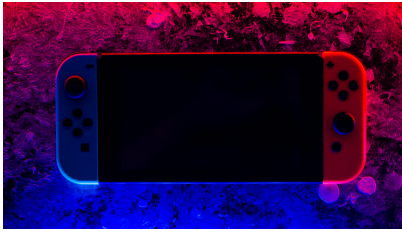
Overview of the Skydance-Paramount Merger: Industry Implications and Strategic Impact



The merger between Skydance Media and Paramount Global marks a pivotal moment in the media and entertainment industry, potentially reshaping the competitive landscape as companies race to scale up and diversify. Announced amid a flurry of industry consolidation efforts, this \$8.4 billion deal is set to create a powerful new entity, "New Paramount," blending the creative prowess of Skydance with the legacy and infrastructure of Paramount. With the withdrawal of Edgar Bronfman Jr.'s competing bid, the path is clear for this merger to move forward, promising significant implications for stakeholders across the industry.

[Read more](#)

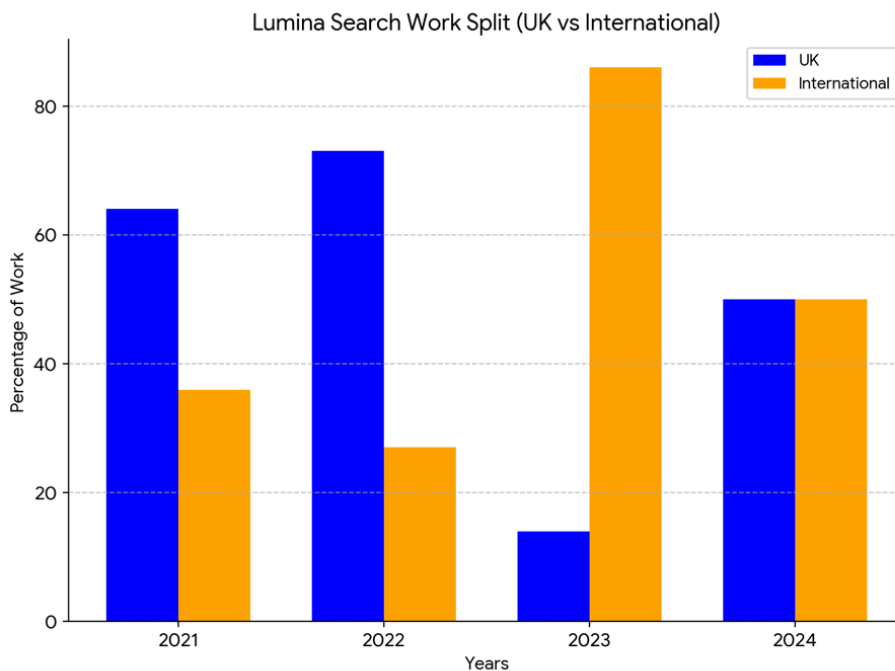
The Meteoric Rise of Video Game Adaptations in Film and Television



There is a common trend emerging in Hollywood - a dramatic shift in its source material for blockbuster hits. The industry has begun to move away from traditional comic book and novel adaptations to increasingly popular video game adaptations.

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How UK Market Instability is Driving International Success for Lumina Search



Over the past two years, the media and entertainment industry in the UK has faced significant challenges. Despite this turbulence, Lumina Search has seen this as an

opportunity to focus more attention on international markets to create new opportunities for executives abroad and forge a robust global network.

Over the past years as the UK market has experienced a dip of work in the UK, Lumina have seen a meteoric rise of work internationally as shown below.

This balance is now stabilising, with a 50/50 distribution this year, offering renewed hope for the UK market in Q4. This equilibrium not only underscores the resilience of the industry but also highlights the potential for growth and recovery within the domestic market.

During Lumina's international growth they have worked in a variety of markets, including: Italy, Austria, USA, Saudi Arabia, Germany, Malaysia, Dubai, Netherlands, Spain, Belgium and the Philippines.

We spoke to Steph Hatton, Managing Director about this shift in the market and what it has meant for Lumina:

“Working internationally is a reflection of the footprint of so many of our clients. The shift to more international not only provides opportunities for our UK based network, but also over time we are now able to offer roles to people based all over the world. It’s exciting for us, our candidates and means our loyal clients can continue to work with us all over the globe, plus we get to meet many more clients that we haven’t worked with before.”

As the media landscape continues to evolve globally, Lumina has identified several key markets poised for significant growth:

- India:
 - The country's entertainment and media industry is anticipated to grow annually by 9.7%, reaching \$73.6 billion by 2027.
 - The AVoD segment is expected to rise at a CAGR of 24%, hitting \$2.6 billion by 2025.
 - The video OTT market, led by Amazon Prime Video, Netflix, and Disney+ Hotstar, is set to double from \$1.8 billion in 2022 to \$3.5 billion by 2027.
 - The Indian mobile gaming market is projected to be valued at \$7 billion by 2025.
- Germany:
 - The German media and entertainment market is showing robust growth, with the overall industry projected to experience a compound annual growth rate (CAGR) of 7.3% from 2019 to 2025.
 - The video gaming and e-sports sector are also predicted to continue expanding rapidly, their combined market grew by 45% from 2021 to 2022.
- Saudi Arabia, Riyadh:
 - The market is expected to grow from USD 2.55 billion in 2024 to USD 4.20 billion by 2029, at a compound annual growth rate (CAGR) of 10.44%.
 - The Saudi government has increased the foreign direct investment (FDI) limit in the sector to 100%, fostering greater international participation.
 - The Vision 2030 plan aims to enhance the entertainment sector's contribution to the GDP to 4.2% and create 450,000 job opportunities by 2030.
 - The reopening of cinemas after a 35-year ban has significantly driven growth, with GCAM estimating the industry will be worth USD 1 billion by 2030, featuring 350 cinemas and 2,500 screens.

International Movers & Shakers

Over the last decade, Lumina has tracked over **5,500 moves** within the industry, all over the globe.

As we already have that information, we're more than happy to share the top Movers & Shakers since our last newsletter.



Americas

Monica Austin,
CMO,
Blizzard Entertainment

Adam Smith,
CTO,
Disney Ent. & ESPN

Wendy Granato,
President & GM,
ABC7/KABC-TV

Drew Shearer,
CFO,
Sony Entertainment

Jim Meenaghan,
COO & General Counsel,
Stampede Ventures

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UK

Bea Hegedus,
CCO,
Box to Box Films

Mel Rodrigues,
Chief Executive,
Creative Access

Chris Burn,
Group MD,
Milk

Akhila Khanna,
Director of Distribution,
Paramount

Zai Bennett,
Chief Exec & CCO,
BBC Studios

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EMEA & APAC

Mark Green,
Global CEO,
Droga5

Bradley Eliot,
CTO,
IMI

Gaurav Banerjee,
MD & CEO,
SPNI

Cecile Gaget,
CEO,
Carrousel Studios

Jamie Hindhaugh,
CEO UK, USA, AUS & ME,
EMG/Gravity Media

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Media & Entertainment Executive Search

Lumina Search is a specialist search firm for the **Media and Entertainment** industries. We have successfully completed hundreds of searches in the UK and internationally, focusing on client and candidate experience with minimum fuss. If you are looking to fill a **senior role**, don't hesitate to reach out to us.

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