Oliver & Ohlbaum

UK Television Production Survey

Financial Census 2026

A report by Oliver & Ohlbaum Associates for Pact

July 2026

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Following 2024, total sector revenues saw further modest growth in 2025

Total UK television sector revenues grew by 4.1% in 2025, driven largely by an increase in international commissions as well as growth in secondary rights and non-TV revenues

In 2025, TV production revenue in the UK grew by 4.1% to £3.81 billion. This builds on last year's sluggish growth but remains below the highs of 2022.

Domestic TV revenues contracted by £98 million, falling just below the £2 billion mark for the first time in five years, to £1.99 billion. This was driven largely by a drop in UK primary commissions, with a small decline in PSB spend and a larger decline in multichannel spend. UK rights income held at £300 million, likely as broadcasters continued filling their slates with finished programmes as cost inflation continues to make original production more expensive.

International TV revenues rose by £214 million, growing for the first time since the post-Covid rebound in 2022. This was driven by rising primary commissioning revenue, both in digital and linear, as the industry continues to recover from disruption caused by the 2023 WGA and SAG strikes in the US; commissioning also rose as SVODs further invested in high-value drama. International sales of finished programmes returned to usual levels, recovering from the 2023-2024 production backlog after a sharp 26.8% decline in 2024. Since 2019, total international TV revenues have grown at a CAGR of 3.8%.

International digital commissions grew 7.9% to a record £916 million, accounting for 72.3% of international TV revenue as well as 31.4% of all primary rights revenue. SVOD investment in the UK is now at an all-time high, as maturing platforms continue to grow their commissioning budgets, cementing the UK's position as a destination for high-value productions.

Total revenues grew by 4.1%

Sector revenues totalled their second highest ever level of £3.81 billion in 2025

International revenues totalled £1.57 billion

International revenues were up 15.8% on 2024's £1.35 billion, representing 41.1% of total revenues

UK TV revenues declined by 4.7%

UK TV revenues fell just below £2 billion for the first time post-pandemic, totalling £1.99 billion in 2025

Secondary rights grew to £575 million

This marked an increase of £65 million from 2024

Introduction

The Census report is based on financial returns from a broad cross-section of active UK production companies

The Pact Census is an annual report detailing the characteristics and evolution of the television production landscape within the UK.

By collating yearly market data, the Census provides a unique opportunity to understand the underlying trends shaping the UK television production industry.

Benefits of the Pact Census:

- The survey is completed by a broad cross-section of the UK production sector
- The data collected during the survey is granular, enabling a detailed picture of developing trading trends
- A consistent approach over the last decade enables the identification of long-term industry trends

Financial survey of Pact members

The Pact Census is conducted through a detailed financial survey of Pact members. Pact represents the majority of production companies active in the UK market.

The survey captures detailed information about the past two financial years. This data is then aggregated and used as the basis to estimate the overall size of the market and specific sub-segments of activity.

This year, 91 complete responses were received. These companies represent around 83% of the total industry turnover.

Scope of the Pact Census

The Pact Census defines the 'UK production sector' as TV and film production companies in the UK excluding those companies wholly owned by PSBs. All references to producers and the production sector within this report follow this definition.

Methodology

The figures in this report are reflective of the total market; these are calculated by scaling up our financial survey data based on the current composition of the UK production sector

Turnover band ranges are used to gross up sample responses to provide estimates for the overall industry. Responses are placed into turnover bands, then totals within each band are scaled up based on the known composition of the market (i.e. number of producers by turnover band).

Every year, new companies return our financial survey thus changing the make-up of our sample; this can cause slight variations in our year-on-year market values. These small variations average out over time, so trends viewed over multiple years of the Census show a clearer picture of the production sector than single year-on-year fluctuations. We draw attention to differences between consecutive years where they appear to be significant, otherwise we focus on the broader trends.

The completeness of the Census is subject to the level of disclosure provided by participants. Variations between participants in the level of disclosure provided mean that revenues (especially international) are reported to varying degrees of detail. We reflect those that are disclosed in our survey.

Due to different company reporting periods, the annual Census returns include financial information spanning 2024 and 2025.

Methodology Changes

In 2024, the approach to capturing non-TV revenues was restructured. Previously, these were grouped under a broad "new media" category. The category was replaced with two more granular classifications: "Social Media" and "Other Digital Activities." This change enables a clearer breakdown of digital income but affects year-on-year comparisons between pre-2024 and 2024 for non-TV revenue figures.

In 2022, the primary rights methodology was updated. Participants could split commissioning revenue between two buyers or platforms to reflect the rise in co-productions involving domestic and international commissioners. They could also divide rights value between linear and digital services where both held clear and significant value. These changes improve the accuracy of digital commissioning data. These changes affect year-on-year comparisons between pre-2022 and post-2022 data in this report.

Glossary

TV channels
- PSBs – public service broadcasters (BBC, ITV, Channel 4, Channel 5)
- Multichannels – other linear channels (Sky portfolio etc)

Video on demand (VOD)
- SVOD – subscription video on demand e.g. Netflix
- AVOD – advertising video on demand e.g. Freevee
- BVOD – broadcaster video on demand e.g. ITVX
- TVOD – transaction video on demand e.g. Google Play

Standalone digital service
- SVOD or TVOD that is not owned by a traditional broadcaster and does not sit alongside existing TV channels, e.g. Netflix, Amazon Prime

Linear TV commission
- A production commissioned primarily for broadcast on traditional TV channels

Digital commission
- A production commissioned primarily for distribution on digital platforms (e.g. VOD services)

Pre-production
- Includes external development funding, public funding, distribution advance (prior to production) and advertiser funding (including sponsorship)

Primary commissions / Primary TV rights
- Production of new programmes which have been commissioned by broadcasters, this involves the sale of primary rights which typically include:
  - Exclusive right to broadcast the programme in the UK for a period of five years
  - Option to repeat transmission of the programme for an agreed fee
  - Option to renew these exclusive licences, for a fee, for a further two years
  - Exclusive licence to simulcast or make available on-demand over the internet
  - 'Holdback' on the sale of secondary rights to other UK broadcasters during the period of exclusive licence
- 'UK commissions' are produced for broadcasters or channels based in the UK (incl. PSBs and multichannels), where the programme is first broadcast in the UK
- 'International commissions' are produced for broadcasters based outside the UK, where the programme is first broadcast outside the UK, and also include commissions from global streaming services

Secondary TV rights
- Exploitation of other distribution rights that are not contained in primary rights, this can include:
  - Licence to broadcast the programme on a channel other than the one commissioning the programme
  - Sale and distribution of the programme outside of the UK
  - Sale of the programme format outside of the UK
  - Use of the programme for consumer products e.g. DVD, merchandising, etc.

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Revenue growth – Summary

UK television production revenues totalled £3.81 billion in 2025, an increase of £149 million from 2024. This was primarily driven by a 15.8% year-on-year increase in international TV revenue, as UK revenues continued to decline

Total sector revenues grew by 4.1% to £3.81 billion. This growth came after the market held steady in 2024, following the strong, post-Covid rebound in 2021 and 2022.

Domestic TV revenues contracted by £98 million, totalling £1.99 billion – remaining slightly above pre-pandemic levels.

International TV revenues and non-TV revenues both grew from 2024, by £214 million and £34 million, respectively. Together they represented a record 47.8% of total revenue.

Overall commissioning revenues totalled £2.92 billion and remained well above pre-pandemic levels

- This was a 2.0% increase from 2024, but remains £385 million below the sharp peak of 2022
- **Total UK TV revenues fell by £98 million to £1.99 billion in 2025**
- It was the first year domestic TV revenues fell just below £2 billion since the pandemic, though they remained £45 million higher than in 2019

International revenues totalled £1.57 billion in 2025

- Following a slight decline in 2024, international revenues grew by 15.8% year-on-year, representing 41.1% of total revenues in 2025

Non-TV revenues grew sharply once again, increasing by 15.1% year-on-year

- As last year, this increase was due to the success of some producers' events production and management businesses as well as feature film revenue growth

Key Trends – Revenue growth

In 2025 total sector revenues grew to just below 2022's record levels, totalling £3.81 billion and remaining well above pre-pandemic levels.

This rise in revenues was primarily driven by growth in international TV revenues, alongside increases in non-TV income, which combined offset the slight fall in UK TV revenue.

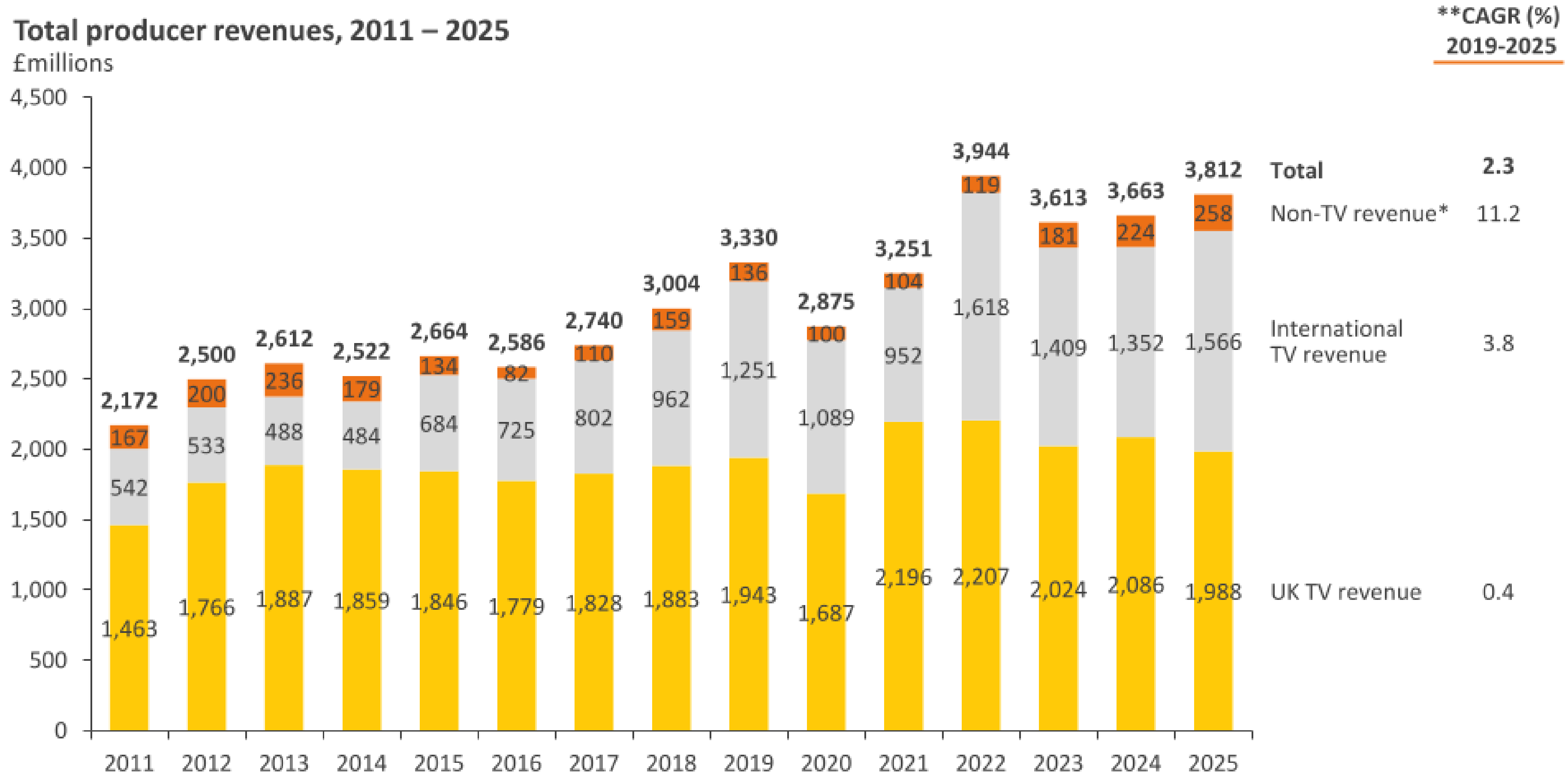
International commissioning rose strongly by 12.2%, nearing the record levels seen in 2022, as activity with digital players, in particular, continued to grow. This increase was largely driven by growth in SVOD activity, as platforms continued to commission high value productions such as *The Gentlemen, Steal, Dept. Q.* and *Legends* within the UK.

Domestic Primary TV revenues fell again, by £81 million, as the UK's commissioning market slowed down after peaking in 2022 – a decline of 0.3% CAGR since 2019. This slowdown was caused by multiple factors constraining their commissioning budgets, including a contraction in the advertising market, a shift of viewers away from broadcast TV and continued inflationary pressures on production costs.

Total sector revenues totalled £3.81 billion in 2025, the second highest ever

The market continued to grow in 2025, with total sector revenues increasing by 4.1%. Largely driven by international TV and in particular non-TV, total revenues grew to just below 2022 levels

Total producer revenues, 2011 – 2025
£millions



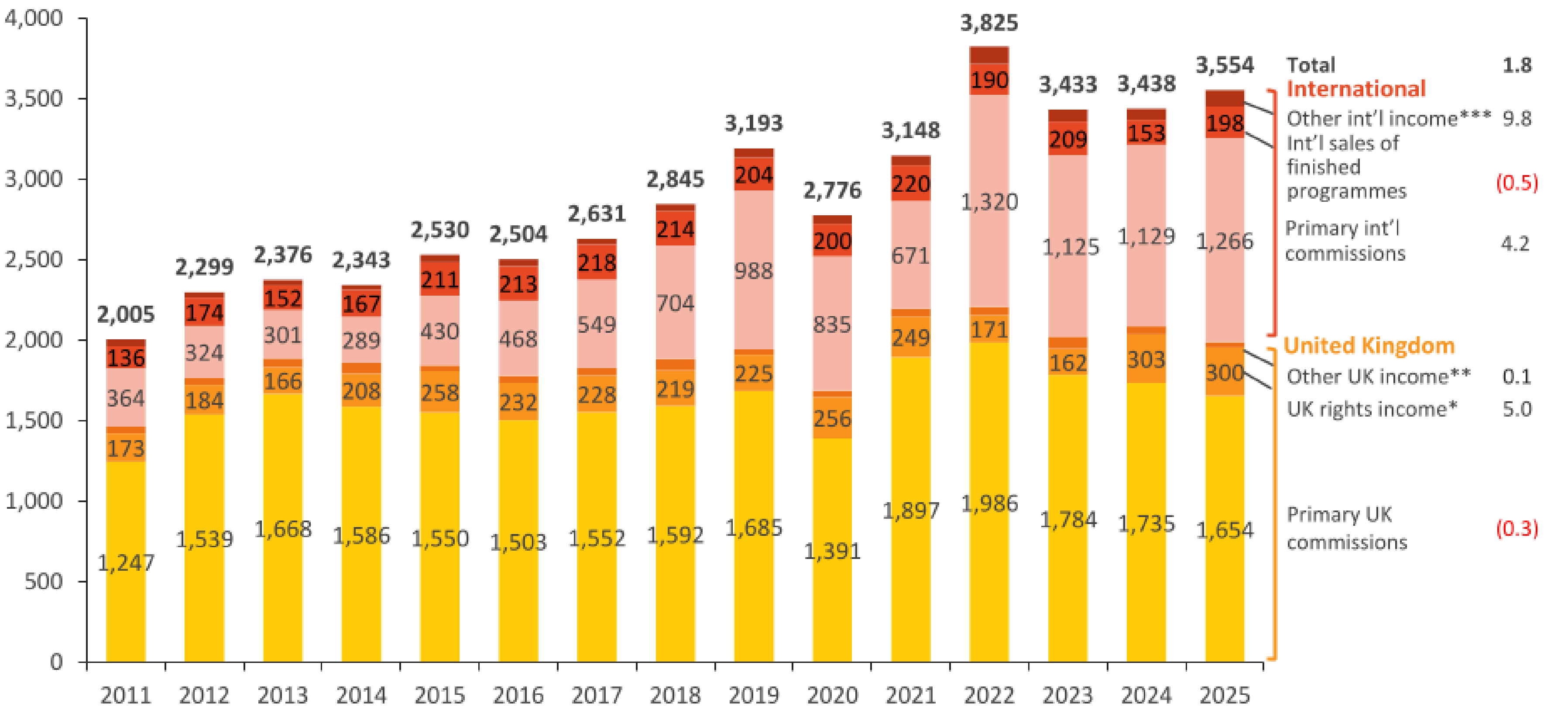
Note: **Non-TV revenue includes corporate production, new media and other non-TV activities such as online publishing, talent management, promotions, public relations and feature films, ** CAGR = Compound Annual Growth Rate, the average growth rate per year over a time period*

Source: *Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis*

TV-related revenues rose to £3.6 billion in 2025, a modest increase from 2024

Total TV-related revenues grew by 3.4% year-on-year, despite UK commissioning continuing to fall, driven by strong international TV commissioning. TV revenues nonetheless remain far off the 2022 peak

Producer TV-related revenues, by type and source, 2011 – 2025
£millions

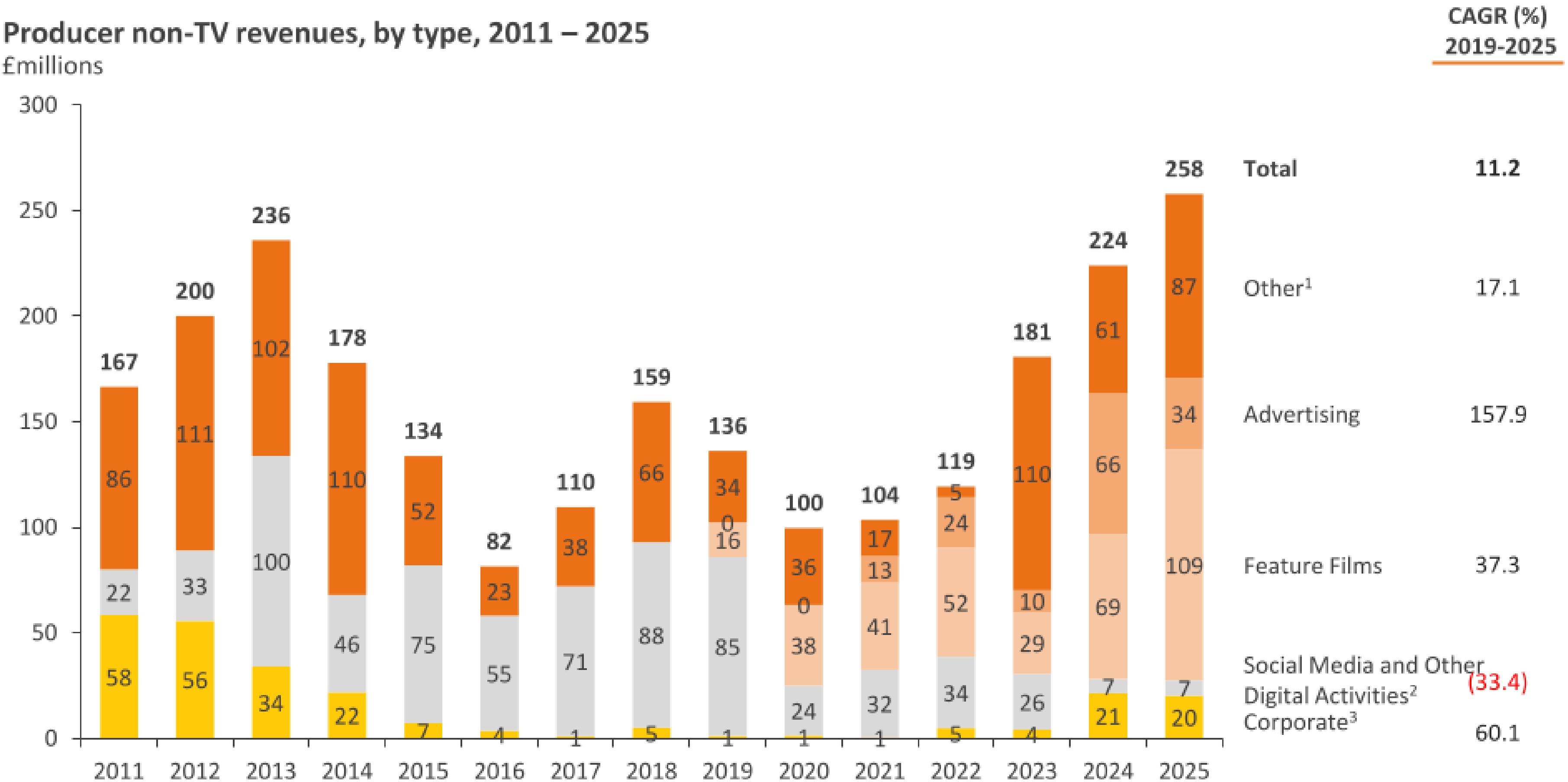


Note: Total PSB first-run originated hours increased to 31,445 hours in 2025. SVODs had 422 hours of newly released UK-produced content in 2025.
'UK rights income' – UK secondary sales, merchandising, formats, home entertainment etc.; **'Other UK income' – pre-production and other TV-related revenue; *'Other int'l income' – international rights (excl. finished programme sales), pre-production & other TV-related revenue*
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Growth in non-TV revenues continued in 2025

Non-TV revenues have more than doubled since 2022. This growth came from UK feature films, TV producers' management and event production, and advertising, as producers continue to diversify their revenue streams

Producer non-TV revenues, by type, 2011 – 2025
£millions

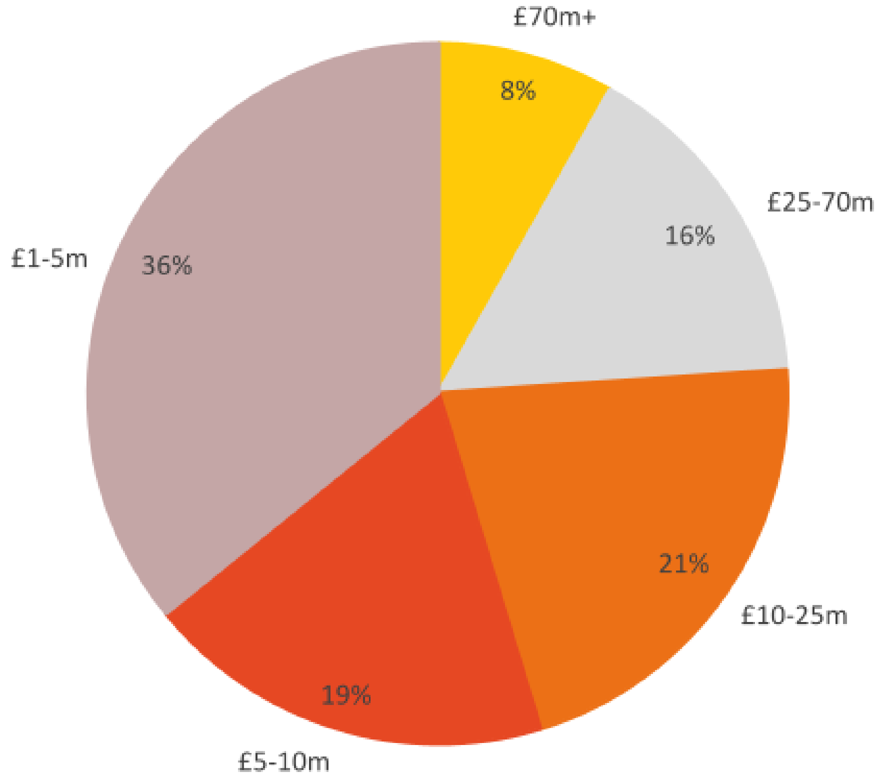


Note: [1]'Other' includes talent management & public relations – from 2019, Advertising and Feature Films are broken out. [2]'Social Media and Other Digital Activities' includes websites, apps, social media, games. [3]'Corporate' includes B2B, promotional & educational material not produced for public television
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

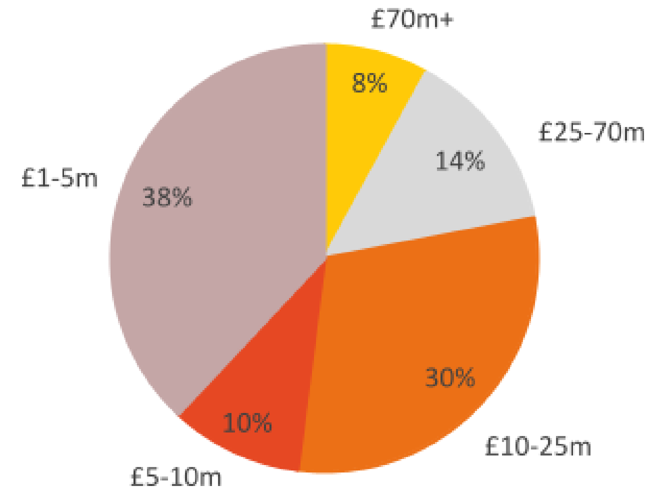
The number of companies earning £5-10 million grew significantly

In 2025, the distribution of companies shifted away from the £10–25 million band, with a higher share sitting in the £5–10 million and £25–70 million brackets. Producers sitting on the cusp of bands regularly move between them

Distribution of the number of independent production companies, by turnover bracket, 2025



Distribution, 2024



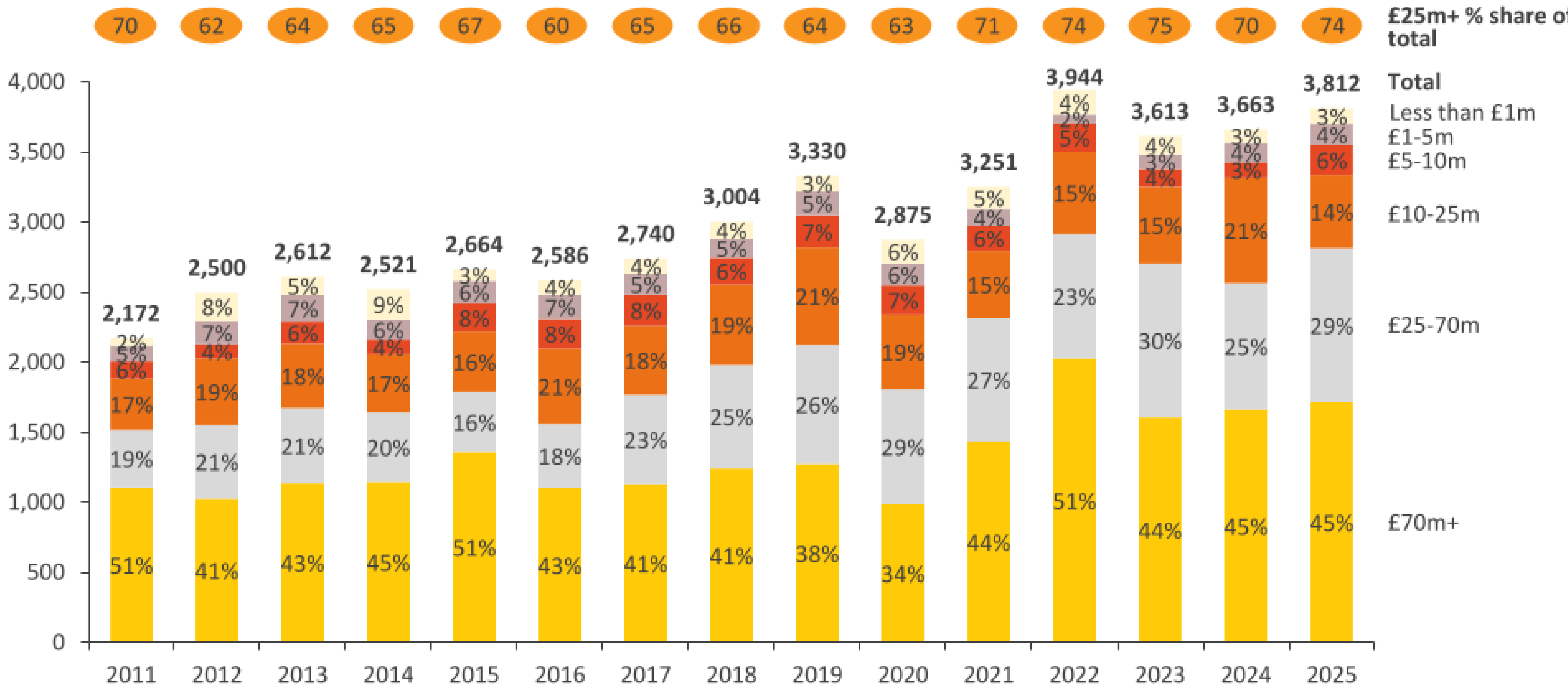
Note: Individual companies belonging to a larger group are only counted as part of the group. In addition to the companies above, based on analysis from Broadcast, we estimate there are circa 225+ small producers with an annual turnover of less than £1m. Percentages may not add up to 100% due to rounding of figures

Source: Broadcast, Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Producers who earn less than £25m maintained a 26% share of revenues

Producers in the £5-10m band doubled their share, but otherwise producers' shares remained broadly unchanged. Larger producers in the £25-70+ million bands have not grown their share over the last five years since 2021

Share of total producer revenues, by turnover bracket, 2011 – 2025
£millions, %



Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

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UK commissioning trends – Summary

UK commissioning revenue fell to £1.65 billion in 2025. The majority of primary commissioning revenue continued to originate from PSBs, with their share remaining steady at 85.9%

Total UK commissioning revenues decreased by 4.7% year-on-year from 2024, falling to £1.65 billion. This is the third consecutive year of declines. Growth in UK commissions was limited over a 10-year period, with 2025 revenues only £151 million higher than 2016 levels.

The small decline in 2025 was primarily due to a decrease in revenues earned from multichannel commissions. PSB commissioning revenue held steady, dropping only by a lower rate of 1.8%.

Both share of spend on new IP and share of spend by genre remained broadly similar with 2024 levels.

PSB commissioning held steady at £1.42 billion in 2025

- PSBs continued to account for over 80% of the total UK TV commissioning spend, though revenues declined for the third consecutive year

Commissioning spend from multichannel also fell sharply to £233 million

- This represented a 19% decrease on 2024
- Spend from multichannel had a CAGR of -8.2% between 2019 and 2025

New IP accounted for 39.8% of total UK primary commissioning spend

- Most broadcasters increased their investment in new programming. 66.6% of Multichannel commissioning was new IP

Drama continued to be the largest genre in terms of spend

- Despite falling by 3.1% year-on-year, Drama still represented 38.5% of commissioning in 2025

Key Trends – UK commissioning trends

In 2025 UK commissioning totalled £1.65 billion, an £81 million decline from 2024, as revenues held relatively steady with previous years. Since 2019 growth in UK primary commissions has been largely flat, with a CAGR of 1.6% up to 2025.

However, this decline has been offset by considerable revenues from international commissions, particularly by the large digital players, supplementing falling domestic revenues.

The share of commissions received by producers with a turnover above £25 million increased for the BBC and ITV, whereas this share declined for Channel 4 and Channel 5. These fluctuations are in part due to the movement of producers between turnover bands.

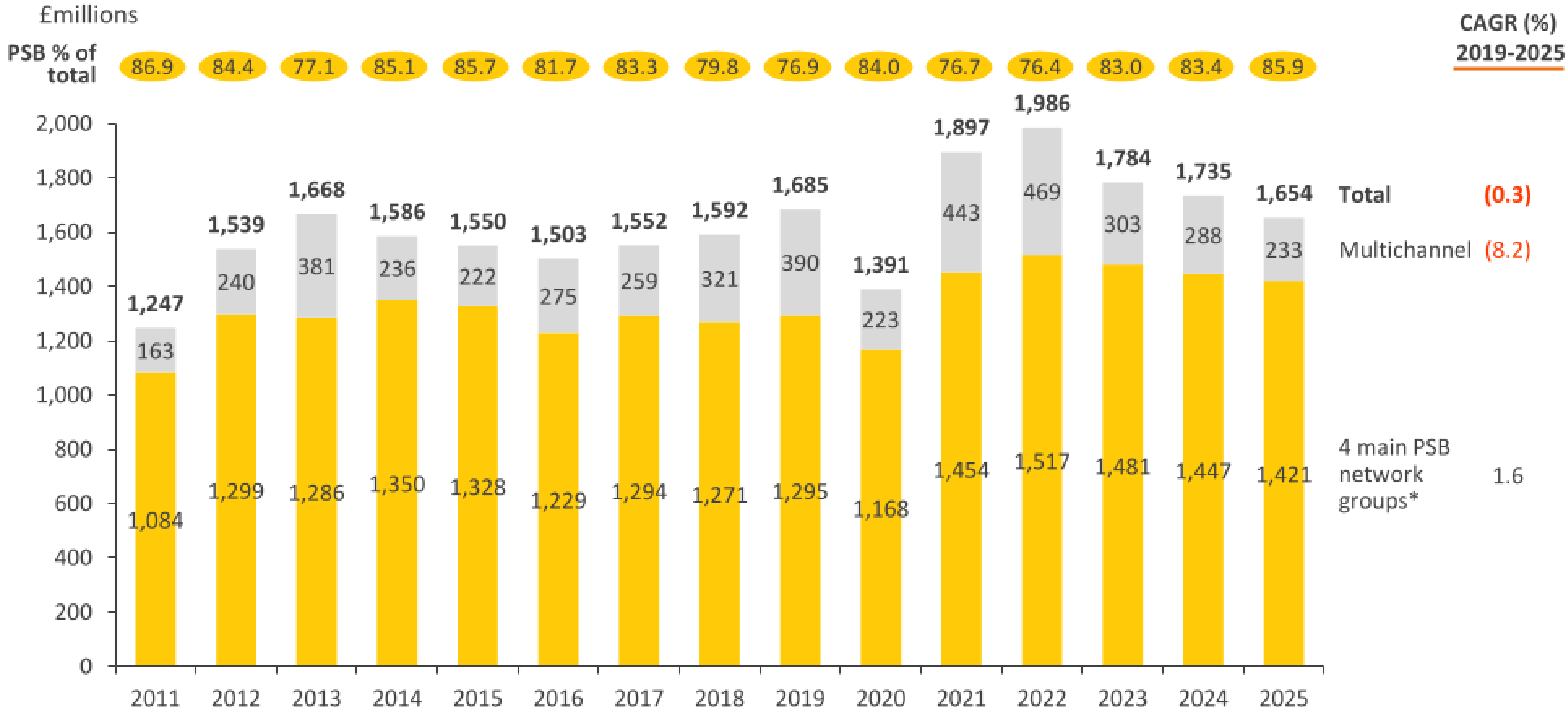
Multichannel revenue fell once again to £233 million, half of its 2022 total.

Genre make up of commissions remained broadly similar to previous years. Drama and Entertainment continued as the most valuable genres, representing 38.5% and 25.1% of spend in 2025.

UK primary commissions fell back to pre-pandemic levels in 2025

Despite relatively stable commissioning by the main PSB network groups, a decline in multichannel spend meant that UK primary commissions fell for the third consecutive year to pre-pandemic levels

Value of UK TV commissions, by type of broadcaster, 2011 – 2025



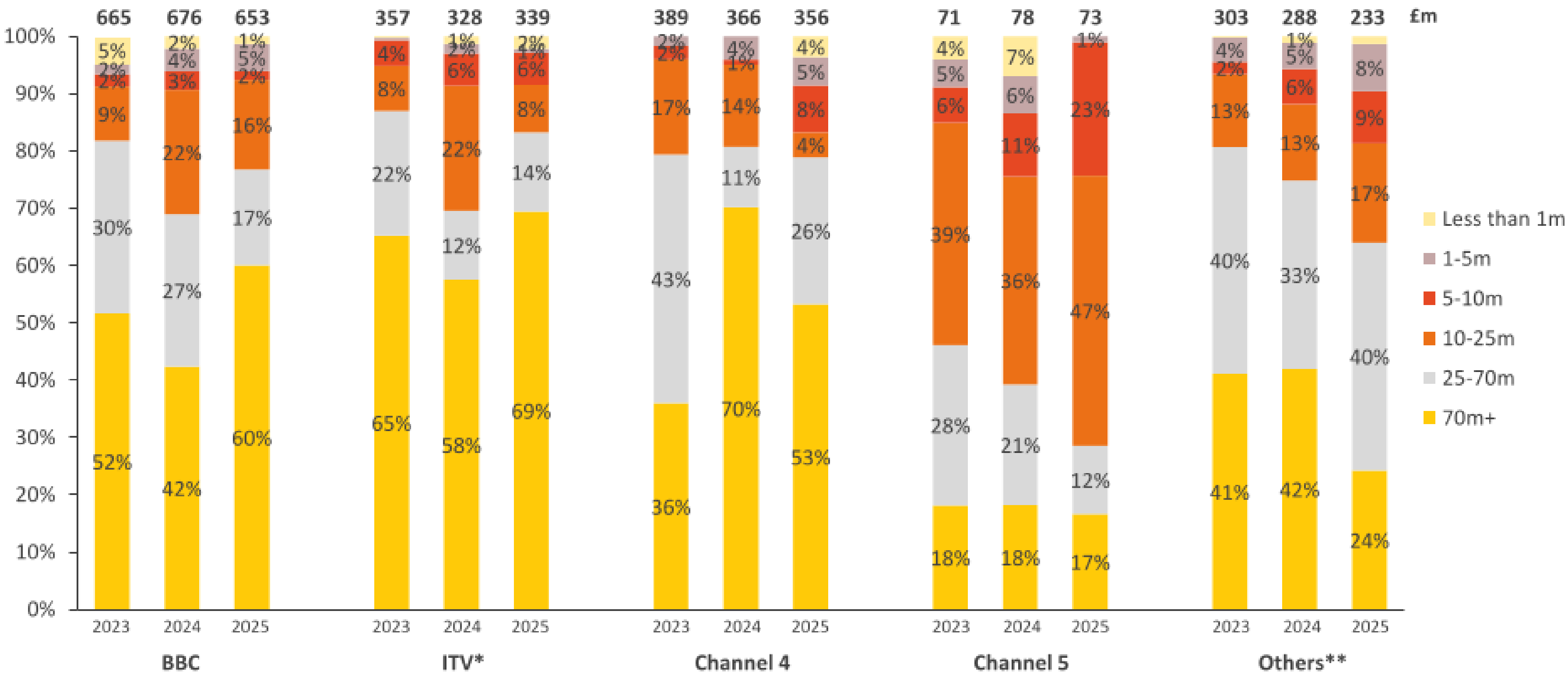
Note: *Includes the main and spin-off channels for the BBC, ITV, Channel 4 and Channel 5 network groups
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Producer mix remained varied across broadcasters

The share of PSB commissions received by producers in each turnover band remained similar to 2023 and 2024. Changes were largely driven by producers moving between turnover bands

Commissioning value by UK broadcaster split by company turnover band, 2023 – 2025

% of spend on producers included in Census



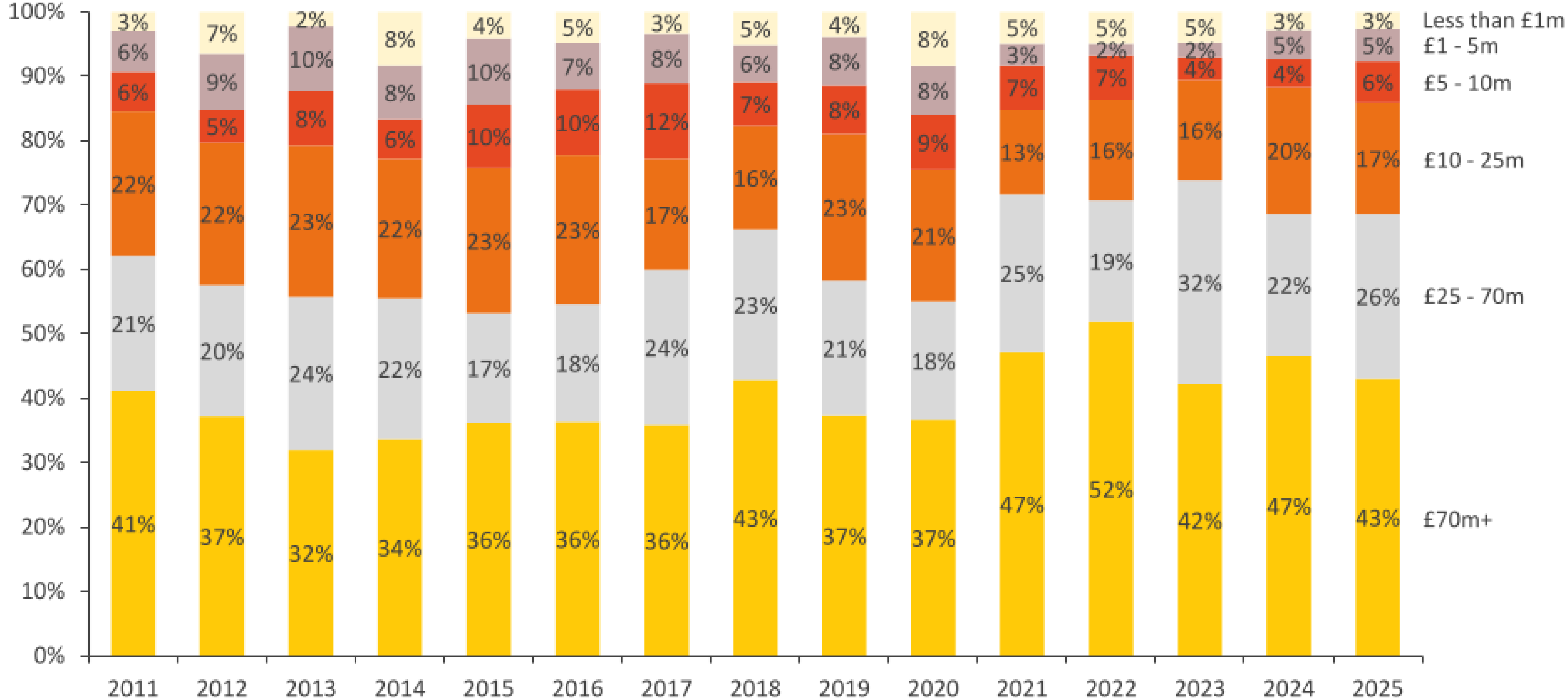
Note: *ITV includes STV / UTV, **Includes Sky and other multichannel groups, †Our broadcaster spend figures may differ from those reported by the broadcasters as our numbers are estimated from a survey of producers that covers the latest financial year, rather than calendar year; there may also be timing differences between when revenues are recognised

Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Commissioning spend share with producers earning £25m+ remained constant

Share for producers earning over £25 million remained at 68.6% in 2025, totalling slightly less than in 2024 at £1.13 billion. The share of those earning less than £10 million grew slightly to 14%

Share of total spend on UK produced primary commissions, by turnover band of producer, 2011 – 2025
% of spend on producers included in Census



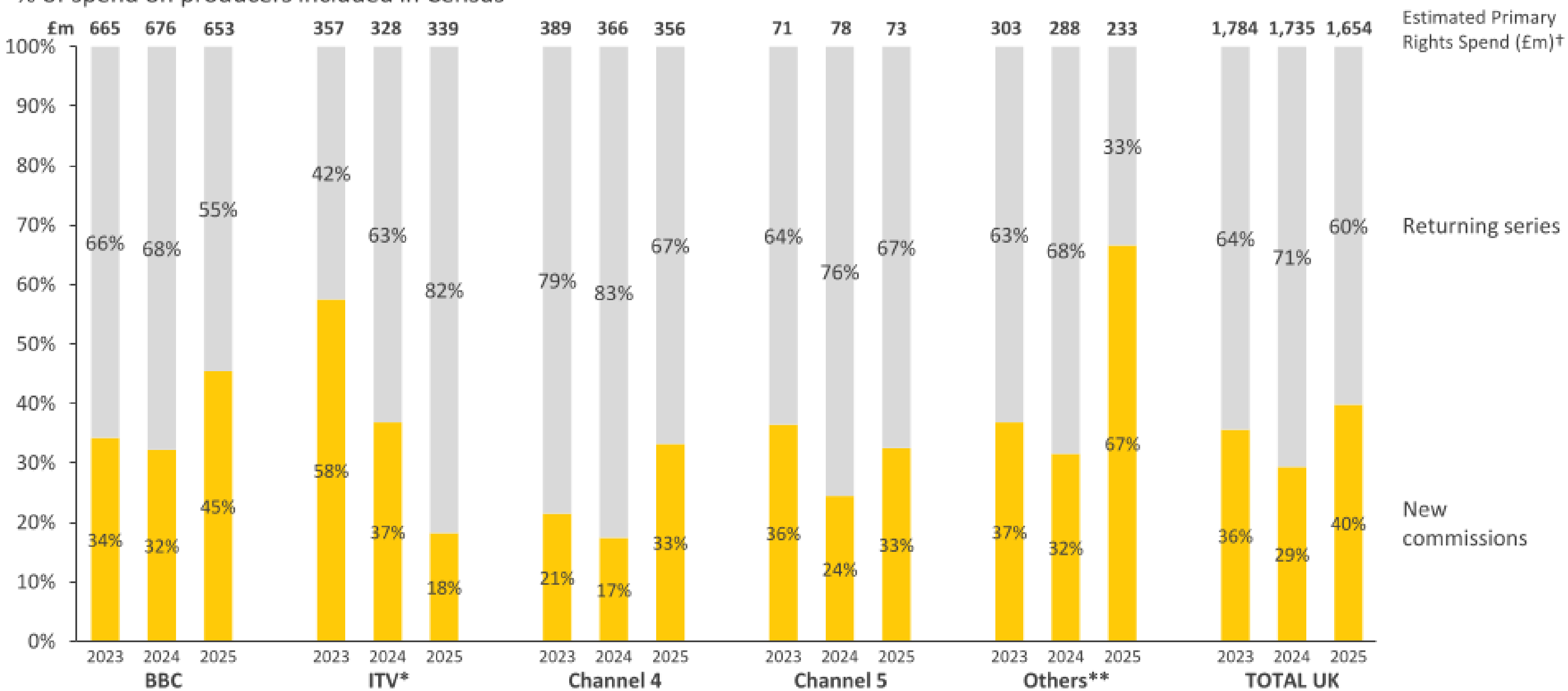
Note: Results are calculated at market size, based on Census returns, and are subject to sample change effects in each year
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

New IP's share of UK commissioning increased to 39.8%, a return to 2023 levels

New commissions increased across most broadcasters in 2025. Multichannels showed the most pronounced shift, with new shows such as *Alien Autopsy* and *Inheritance* causing new IP to account for two-thirds of commissions

UK commissions value, by broadcaster – new commissions & returning series, 2023 – 2025

% of spend on producers included in Census



Note: *ITV includes STV / UTV, **Includes Sky and other multichannel groups, †Our broadcaster spend figures may differ from those reported by the broadcasters as our numbers are estimated from a survey of producers that covers the latest financial year, rather than calendar year; there may also be timing differences between when revenues are recognised

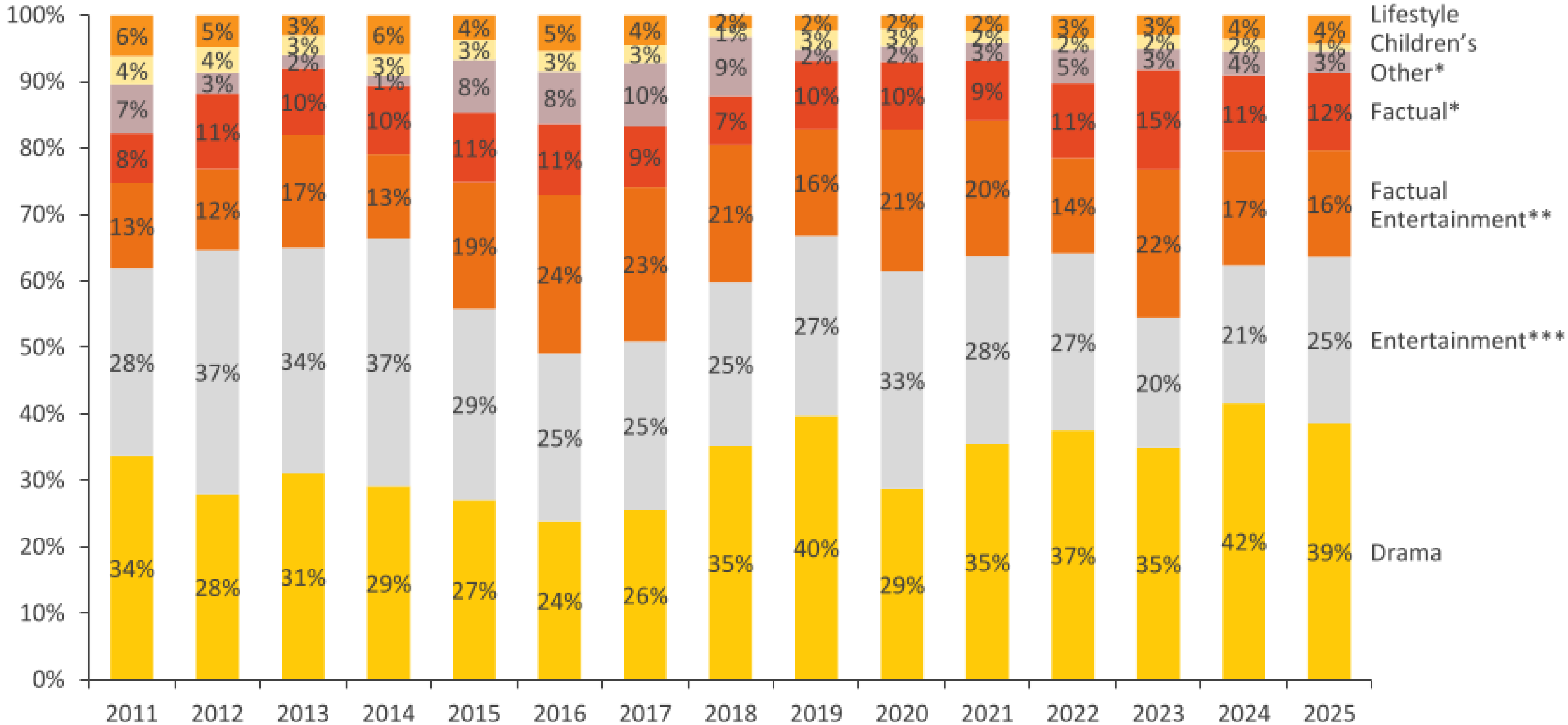
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Genre makeup of commissions remained broadly similar to previous years

Entertainment commissioning exhibited the highest year-on-year variance, growing by 4.4 percentage points. Drama remained the largest genre in terms of spend, despite contracting from a record share in 2024

Value of UK commissions, by genre, 2011 – 2025

% of spend on producers included in Census



Genre	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Lifestyle	6%	5%	3%	6%	4%	5%	4%	2%	2%	2%	2%	3%	3%	4%	4%
Children's	4%	4%	3%	3%	3%	3%	3%	1%	3%	3%	2%	2%	2%	2%	1%
Other*	7%	3%	2%	1%	8%	8%	10%	9%	2%	2%	3%	5%	3%	4%	3%
Factual*	8%	11%	10%	10%	11%	11%	9%	7%	10%	10%	9%	11%	15%	11%	12%
Factual Entertainment**	13%	12%	17%	13%	19%	24%	23%	21%	16%	21%	20%	14%	22%	17%	16%
Entertainment***	28%	37%	34%	37%	29%	25%	25%	25%	27%	33%	28%	27%	20%	21%	25%
Drama	34%	28%	31%	29%	27%	24%	26%	35%	40%	29%	35%	37%	35%	42%	39%

Note: *'Other' includes Arts & Classical music, Education, News & Current Affairs, Religion, Special Events and Sport programming, **'Factual entertainment' covers showbiz/gossip, reality shows and fly on the wall documentaries, *** 'Entertainment' is inclusive of comedy

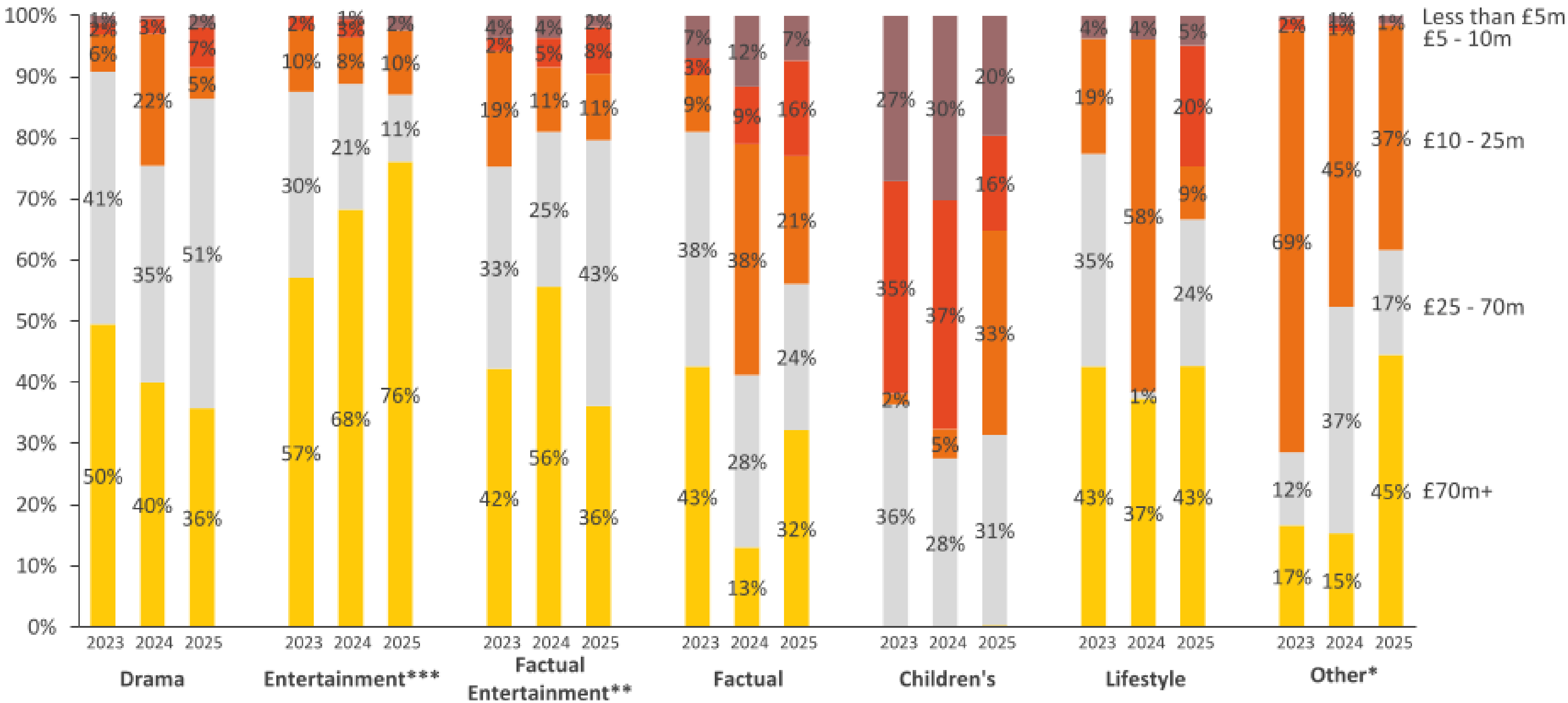
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

The mix of producer sizes varies widely by genre, from Drama to Children's

Producers with a turnover of more than £25 million accounted for over 50% in most genres in 2025. However, smaller producers continued to hold their own, particularly in Children’s and other genres

UK commissions value, by genre – by turnover, 2023 – 2025

% of spend on producers included in Census



Note: **‘Other’ includes Arts & Classical music, Education, News & Current Affairs, Religion, Special Events and Sport programming, **‘Factual entertainment’ covers showbiz/gossip, reality shows and fly on the wall documentaries, *** ‘Entertainment’ is inclusive of comedy*

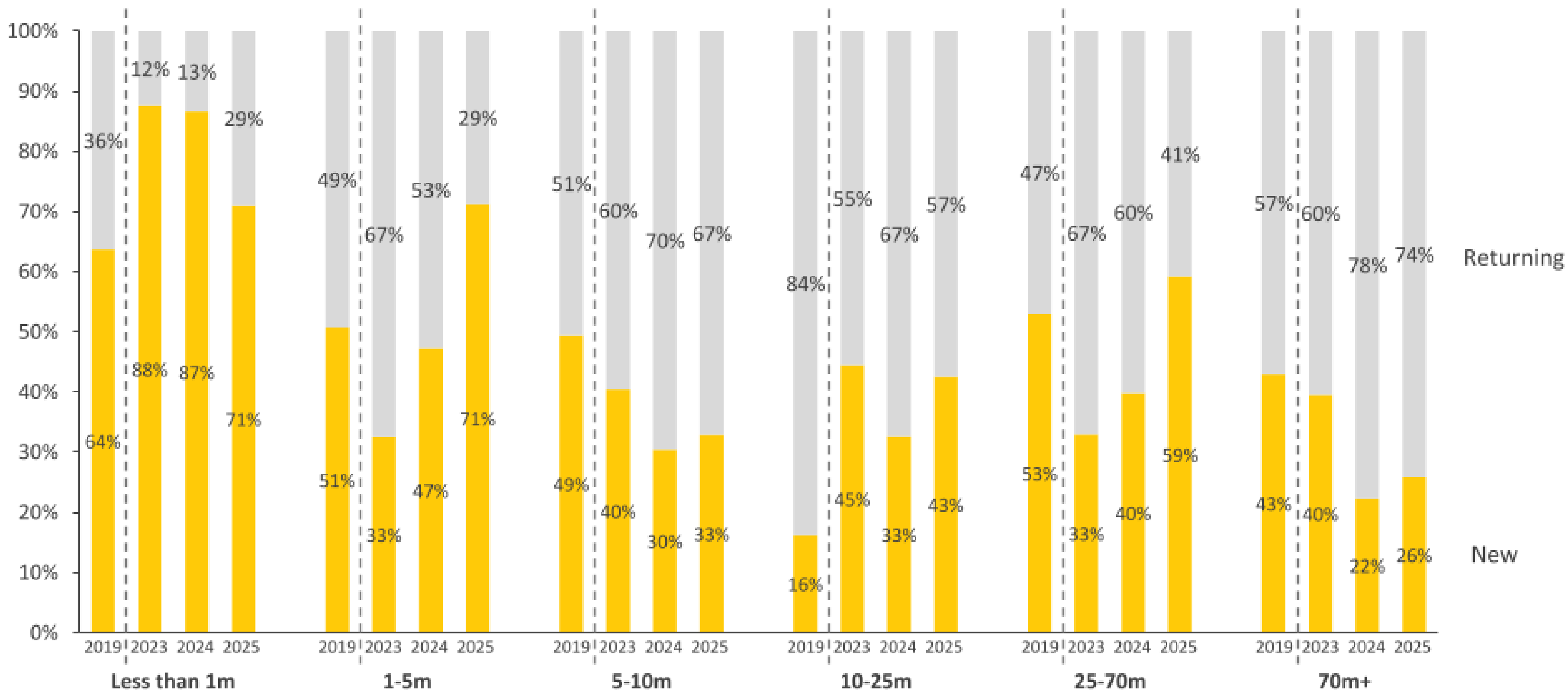
Source: *Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis*

New commissions are becoming more central to revenues across turnover bands

New commissions increased across the board in 2025, with smaller producers deriving most of their revenue from new IP. Those earning £70+ million still primarily rely on returning commissions

UK commissions value, by turnover – new commissions & returning series, 2019, and 2023 – 2025

% of spend on producers included in Census

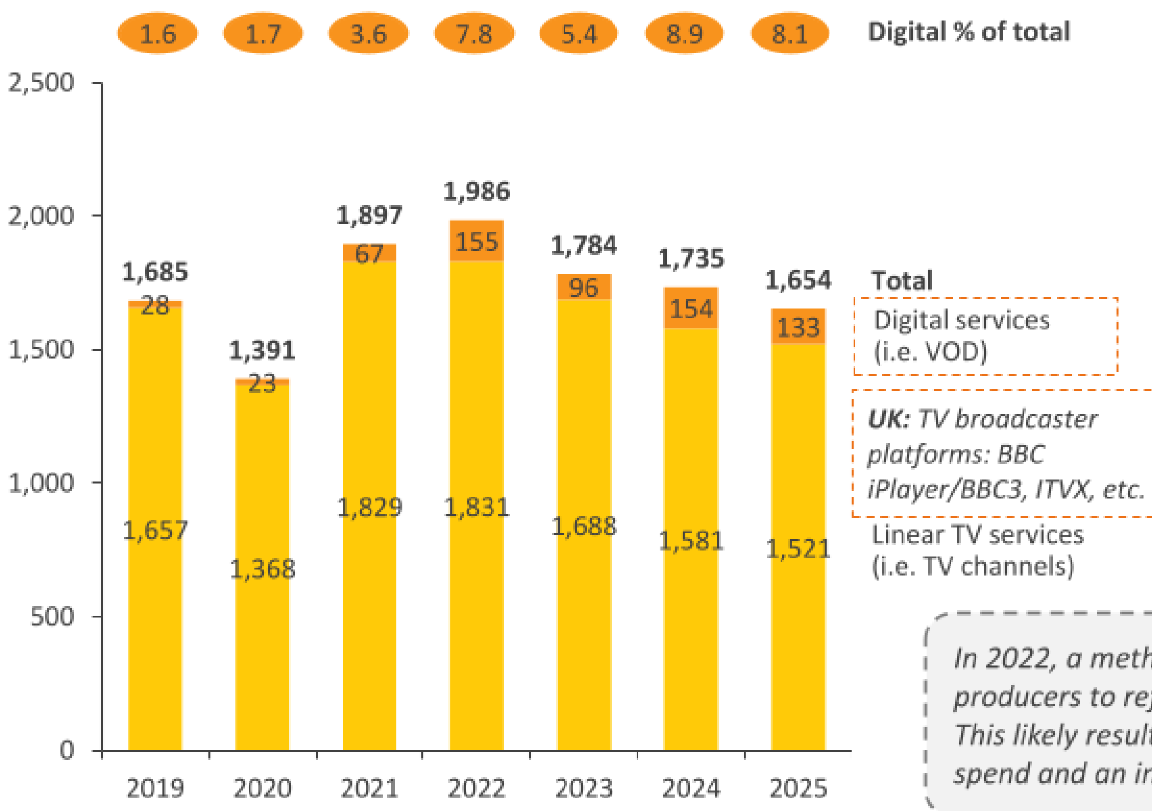


Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Digital commissions represented 8.1% of total domestic commissioning revenue

Proportional share of digital first and integrated domestic commissioning held steady in 2025, with digital commissioning accounting for 8.1% of domestic revenues in 2025

Domestic primary TV rights revenue, by type, 2019 – 2025
£millions



- Digital commissions held steady at 8.1% of total commissioning revenue, which represented its second highest historical proportion of total revenue
- Domestic digital commissioning revenue totalled £133 million in 2025, a slight decline from £154 million in 2024
- The continued high proportion of digital revenues further indicates that this could be the new normal. These levels are driven by a combination of digital-first and integrated commissions

In 2022, a methodological change was implemented, allowing producers to reflect joint broadcast and digital commissions. This likely resulted in capturing more digital commissioning spend and an increase in these levels in the census.

Note: *Other types of digital services have also been covered but the stated examples represent the main types of service within UK and Int'l categories*
Source: *Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis*

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- Total international TV revenue totalled £1.57 billion in 2025, an increase from £1.35 billion in 2024
- Primary international commissions grew by 12.2% in 2025 , equalling £1.27 billion
- Secondary rights revenue increased to a record £575 million in 2025

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International and rights revenues – Summary

Primary international commissions remained over a billion, totalling £1.27 billion in 2025. Digital service commissions grew once again, totalling £916 million

In 2025, total international revenues were £1.57 billion. This represented an increase from 2024, remaining firmly above pre-pandemic levels. Between 2016 and 2025 international revenues have grown by £841 million.

International linear TV commissions revenues grew for the first year since 2022. Digital commissions continued to grow significantly, to £916 million, making up 72.3% of international primary commissioning revenue in 2025.

Secondary rights revenue grew from £510 to £575 million.

Total international revenues reached £1.57 billion in 2025, a 15.8% increase from 2024

- Within this, primary international commissions grew by 12.2% in 2025, equalling £1.27 billion
- International linear TV commissioning revenue grew by £71 million in 2025 after previous continued decline in 2024
- International SVOD commissions spend grew by 7.8% to £916 million, representing 72.3% of total international primary TV revenues

Secondary rights revenue exploitation grew in 2025 to £575 million

- Secondary rights revenue grew by 12.8% year-on-year, with notable growth across UK secondary TV sales, distribution advance, and digital home entertainment
- International finished programmes sales remained the largest category totalling £198 million in 2025, an increase of 29.2% from 2024 which saw a significant drop

Key Trends – International and rights revenues

In 2025 independent UK production companies generated £1.57 billion from international markets. These TV revenues represented 44.1% of total TV-related revenues, up 4.7 percentage points from the 39.3% they represented in 2024.

International revenues continued to grow, with a CAGR of 3.8% from 2019-2025, compared to only 0.4% growth in UK revenues.

International primary commissioning revenues amounted to £1.27 billion in 2025, growing by £137 million from 2024.

Although its share of international primary commissions fell slightly to 72.3% in 2025, digital service commissions continued to grow, totalling £916 million, as UK content keeps growing in attractiveness to global SVODs.

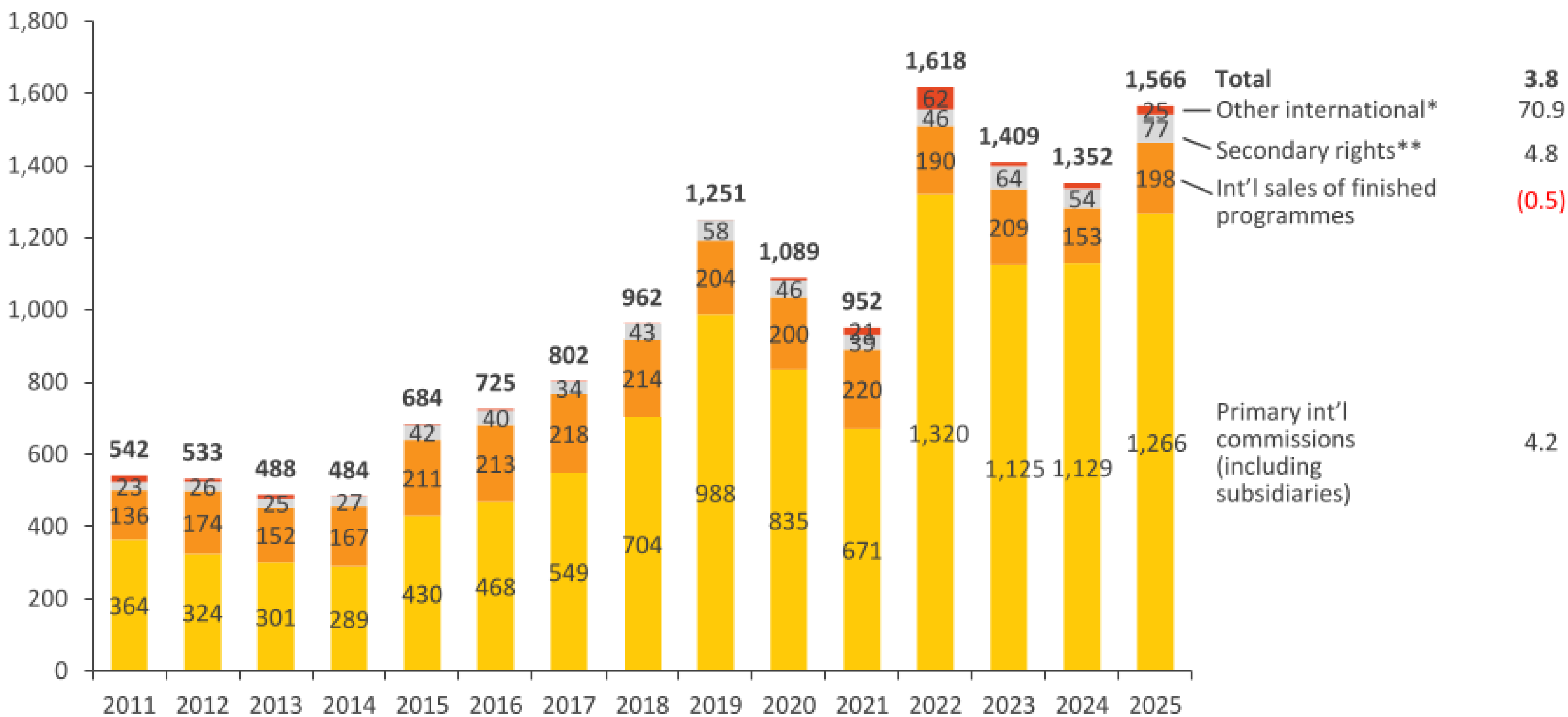
Secondary rights revenues grew to £575 million in 2025, £65 million more than 2024 levels. This represented the third consecutive year of growth, surpassing pre-pandemic levels. This growth came from an increase in UK secondary TV sales, distribution advances, and international sales of finished programmes.

Total international TV revenues increased to £1.57 billion in 2025

International revenues increased by £214 million to the second highest level ever, with growth across all revenue types, as SVODs continued to invest heavily in the UK

Breakdown of international TV revenue, by type, 2011 – 2025
£millions

CAGR (%) 2019-2025



Note: **'Other international' – international TV revenue not attributable to primary rights, secondary rights or distribution*
***'Secondary rights' – international secondary rights revenue (excluding sales of finished programmes), this mostly consists of format sales and home entertainment income*

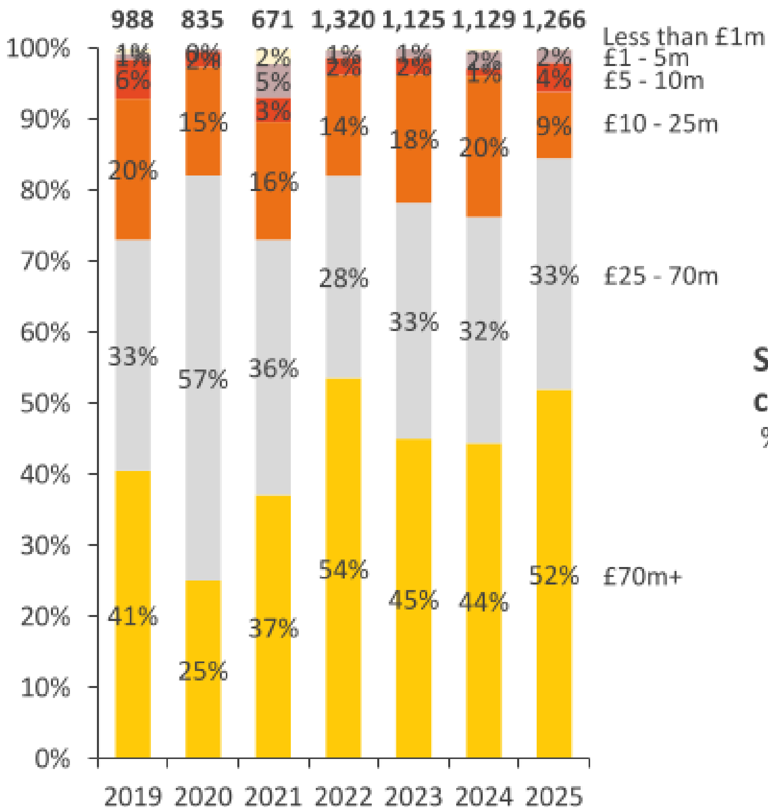
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

International commissions remain concentrated among larger producers

Companies earning over £25 million accounted for 84.5% of total international commissioning revenue. 27.6% of producers received at least one international primary commission in 2025

Distribution of international primary commissions revenue, by turnover bracket, 2019 – 2025

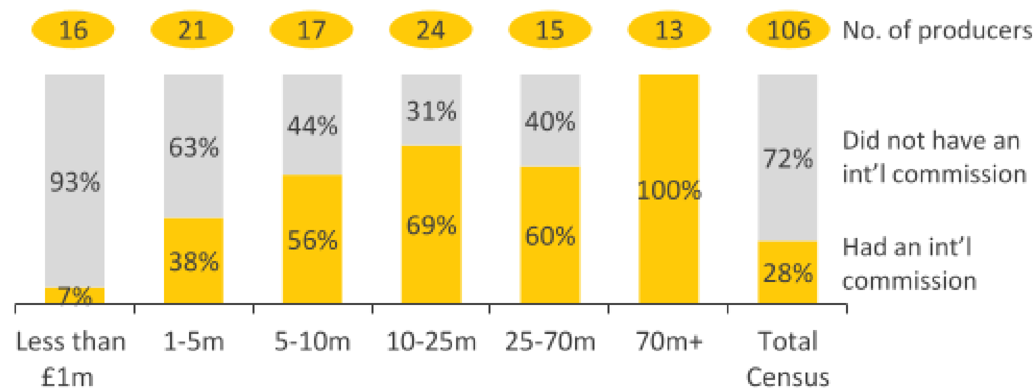
% of spend on producers included in Census



- In 2025, companies earning under £25 million accounted for 15.5% of total international commissioning revenue, a record low – though the share of £1-25m producers receiving an international commission rose on last year
- We estimate that 27.6% of the total market received a primary international commission, down from 32.0% in 2024. So, whilst revenues grew, a majority of producers continue not to see the benefit
- All £70+ million producers who contributed to this year's Census registered at least one international commission in 2025

Share of producers that received an international primary commission, by turnover bracket, 2025

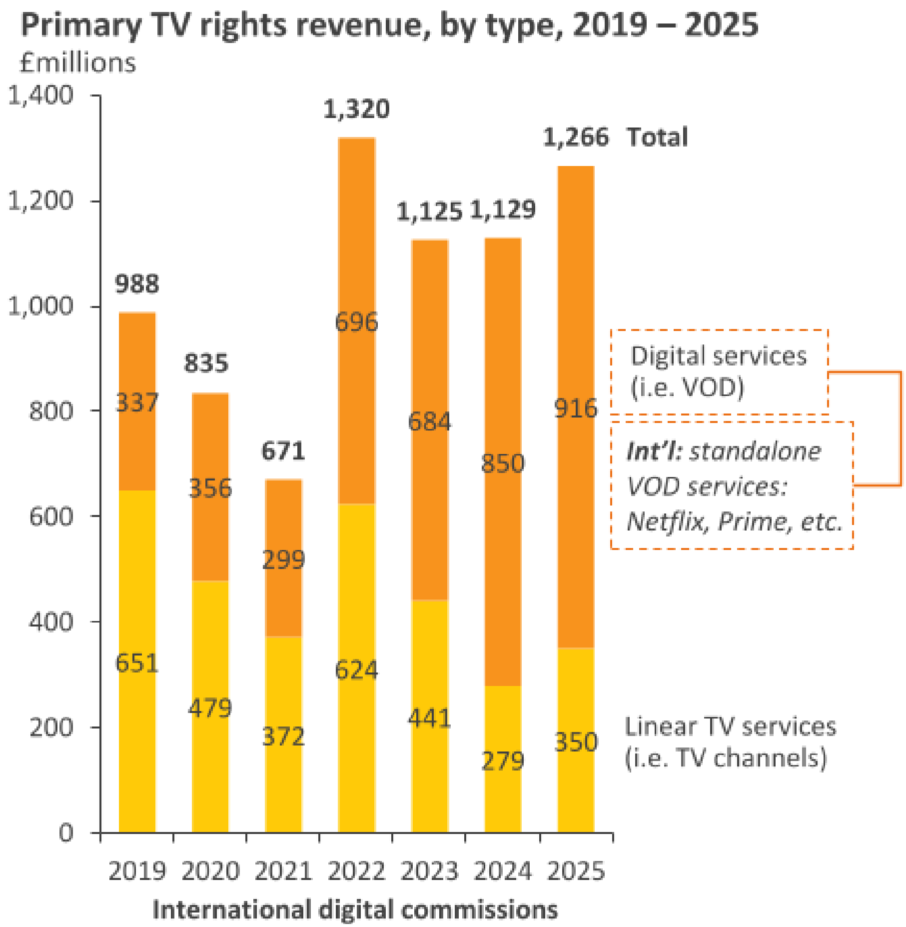
% of producers included in Census



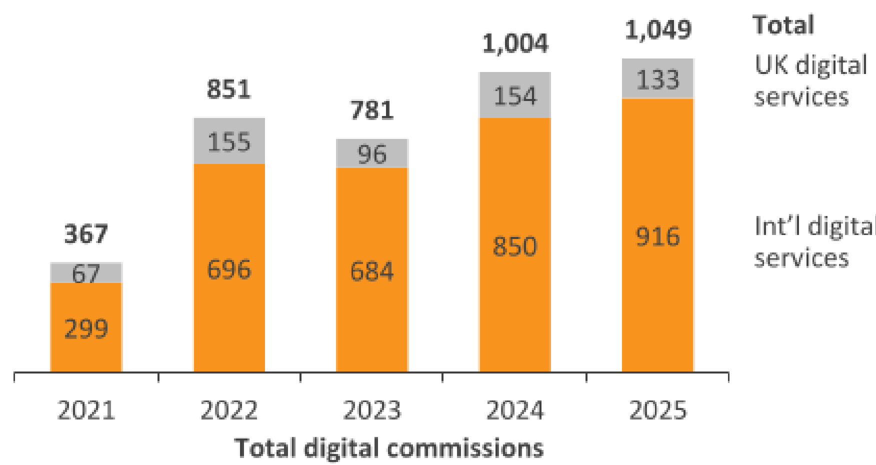
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

International digital commissioning revenue reached its highest figure to date

Digital commissioning grew to £916 million in 2025, accounting for 72.3% of international revenue. Linear commissioning also increased, with total international commissioning revenue rising by £137 million overall



- International commission revenues grew by 12.2% year-on-year. Linear commissions also showed signs of recovery, growing for the first year since 2022
- Standalone VOD commissioning rose for the second consecutive year to £916 million, as UK content remains attractive to global SVODs and international commissioners shift spend to digital commissions
- Revenue from international digital commissions made up 87.3% of all revenue from digital commissions in 2025



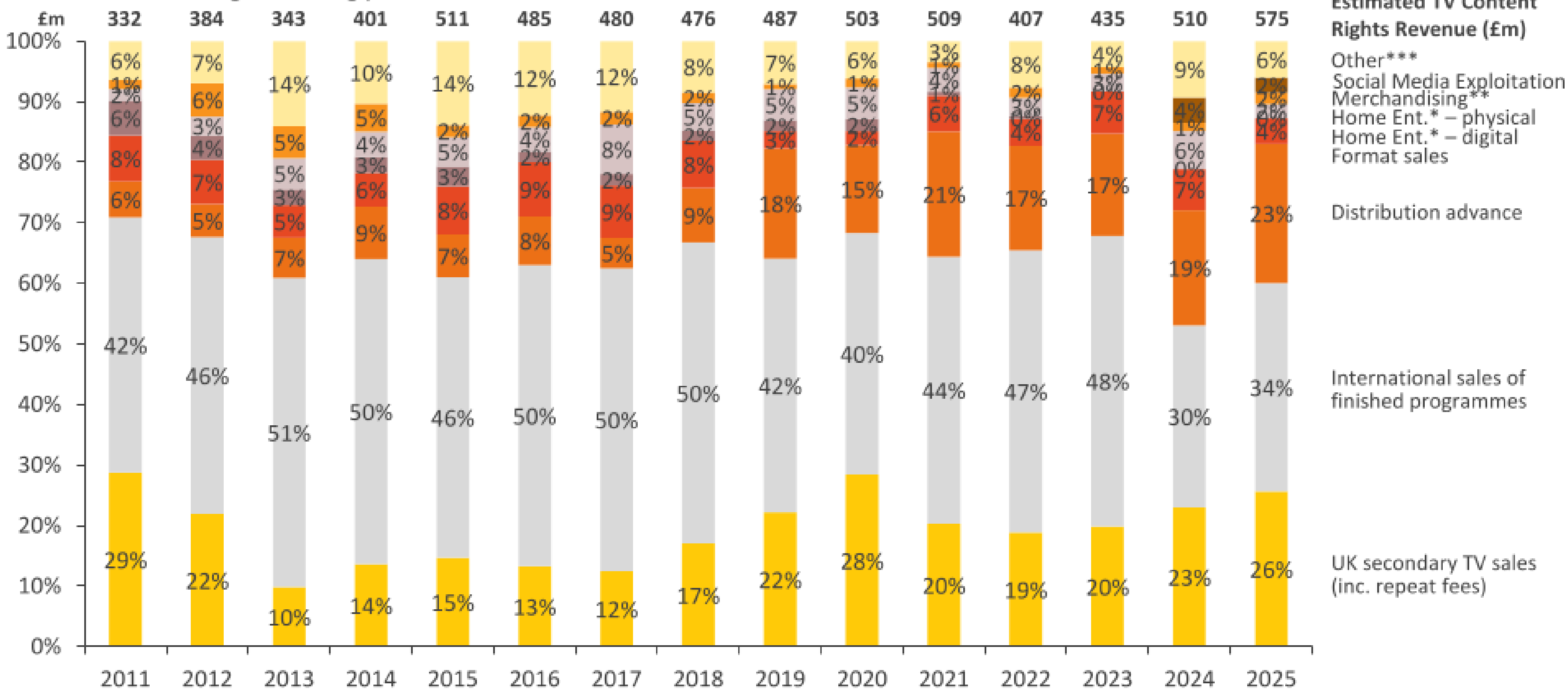
Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

Secondary rights revenue reached a record level in 2025

Secondary rights revenues grew by 12.7% from 2024 to £575 million in 2025, due to producers focusing on secondary rights as primary commissions slow down. UK secondary TV sales grew for the fourth consecutive year

Revenues from TV content rights, by category, 2011 – 2025

% of total content rights among producers



Note: *'Home Ent.' – home entertainment revenues covering DVD & video (physical) & VoD rental & download-to-own (digital); **'Merchandising' – all merchandise licensing including publishing and video games; ***'Other' – includes advertising, premium rate telephone services, and other activities such as music publishing, live events, gambling & ancillary rights

Source: Pact UK Television Production Census 2026, Oliver & Ohlbaum analysis

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