Oliver & Ohlbaum

UK Television Production Survey

Financial Census 2025

A report by Oliver & Ohlbaum Associates for Pact

July 2025

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Total sector revenues show sluggish growth amid a challenging market

Total UK television sector revenues grew by 1.4% in 2024, driven by stabilisation across domestic and international commissions, and growth in secondary rights and Non-TV revenues

In 2024, TV production activity in the UK remained stable, growing by 1.4% to £3.66 billion after significant decreases in 2023 from 2022's peak.

Domestic TV revenues increased by £63 million, remaining above the £2 billion mark for a fourth year in a row, totalling £2.09 billion. UK primary commissions fell minimally, largely accounted for by a small decline in PSB spend and a slight contraction of commercial multichannel spend. UK rights income grew by £141 million, likely as broadcasters looked to fill their slates with finished programmes as cost inflation continues to make production more expensive.

Meanwhile, international TV revenues fell by £57 million, a milder drop than last year, largely due to a decrease in international sales of finished programmes. Revenues from primary commissions held steady, as revenue from linear commissions fell but were offset by the highest ever digital services revenues, at £850 million, a 24.2% increase from 2023. This is likely in part a recovery from the SAG and writers strike in the US market, as well as traditionally linear commissioners shifting their strategy to prioritise their international digital platforms, coupled with a shift to investing in non-US scripted content. International digital commissions amounted to 29.7% of primary TV rights revenues, as the UK continues to attract SVODs as a go-to destination for high-value productions.

Total revenues grew by 1.4%

Sector revenues totalled their third highest ever level of £3.66 billion in 2024

International revenues totalled £1.35 billion

Down 4.1% on 2023's £1.41 billion, but remaining well above pre-pandemic levels

UK TV revenues increased by £63 million

UK TV revenues remained above £2 billion for the fourth consecutive year, totalling £2.09 billion in 2024

Secondary rights grew to £510 million

This marked an increase of £75 million from 2023

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, 103 complete responses were received. These companies represent around 91% 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 2023 and 2024.

Methodology Changes

In 2024, the approach to capturing non-TV revenues was restructured. Previously, these were grouped under a broad “new media” category. This year, 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)
- Multi-channels – 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 UK broadcasters or channels whereas 'International commissions' refers to commissions from non-UK broadcasters

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 £3.66 billion in 2024, up £49 million from 2023. The market has stabilised after a post-2022 contraction, with UK and international digital commissioning offsetting linear declines

Following a return to the norm in 2023, post Covid rebound in 2021 and 2022, the market held at similar levels in 2024. Total sector revenues grew by 1.4% to £3.66 billion, still above pre-pandemic levels.

Domestic TV revenues grew by £63 million, totalling £2.09 billion - overtaking 2023 as their third highest ever level.

International TV revenues decreased by £57 million from 2023, to reach a total of £1.35 billion in 2024.

Overall commissioning revenues totalled £2.86 billion and remained well above pre-pandemic levels

- This was a 1.6% decline from 2023, and 13.4% from 2022's sharp peak

Total UK TV revenues grew by £63 million to £2.09 billion in 2024

- This was the third highest such revenues have ever been and the fourth consecutive year domestic TV revenues reached over £2 billion, marking this as longer-term norm rather than a post-pandemic peak

International revenues totalled £1.35 billion in 2023

- International revenues declined by 4.1% year-on-year. They nonetheless remain higher than pre-pandemic levels

Non-TV revenues grew sharply once again, increasing by 24.0% year-on-year

- As last year, this increase was likely due to the success of some producers' events production and management businesses as well as their monetisation of audio and branded content

Key Trends – Revenue growth

In 2024 total sector revenues experienced a slight bounce back from 2023, stabilising after 2022's record levels. Total revenues remained well above pre-pandemic levels.

The growth in revenues was primarily driven by an increase in non-TV revenues as well as strong digital revenues across domestic and international markets.

International commissioning grew by a modest 0.3% as international broadcasters resumed their commissioning cycles whilst applying caution due to ongoing cost inflation and a weak linear ad market.

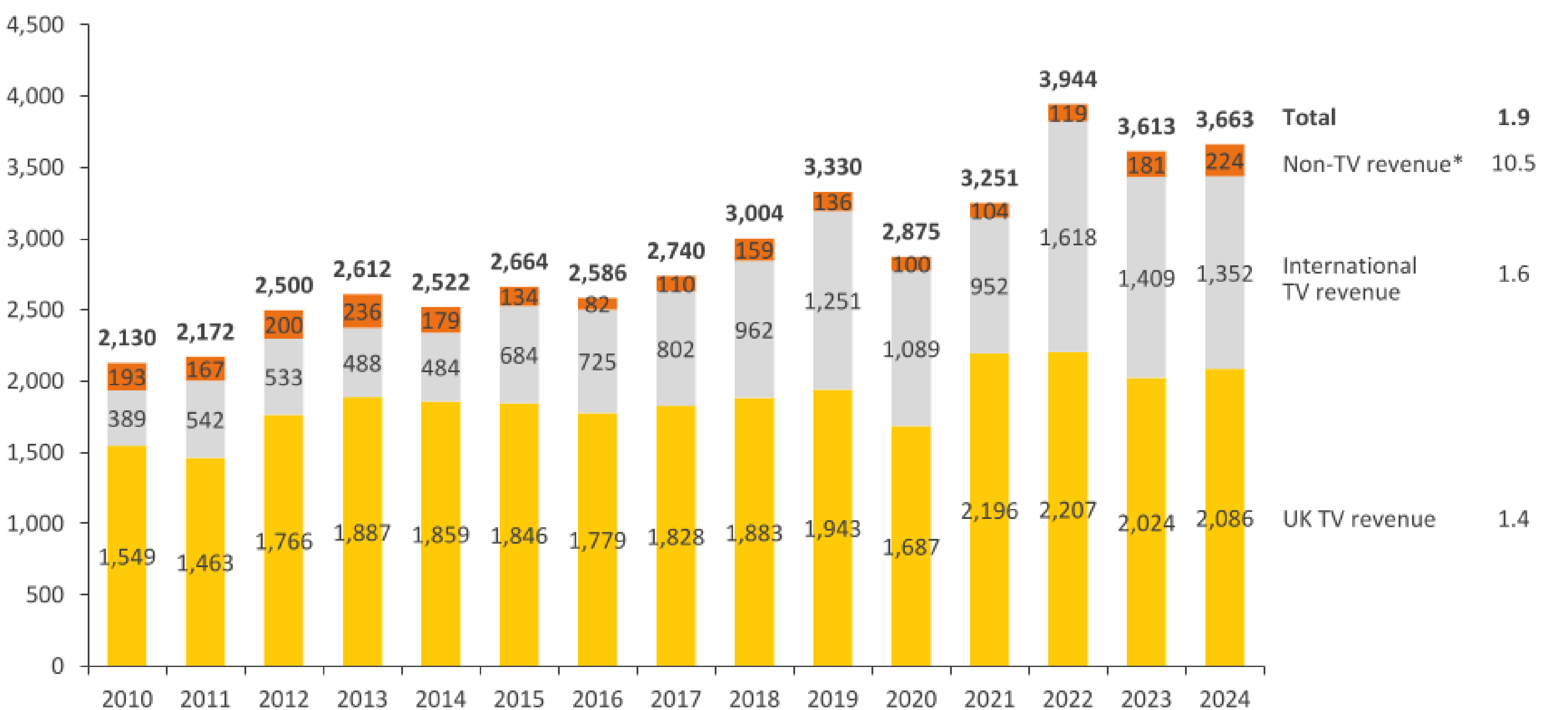
Activity with digital players grew, as SVODs continued to produce high value productions such as *Black Doves, The Undertow* and *Criminal Record* within the UK.

Domestic Primary TV revenues fell by £49 million, though the UK's commissioning market steadied after 2023's sharp decline. This was likely caused by broadcasters tackling budgetary pressures from last year by bringing in cost-saving measures, and robust digital strategies as viewers move away from broadcast TV, enough to hold revenues steady. UK inflation dropped in 2024, easing pressures.

Total sector revenues totalled £3.66 billion in 2024, the second highest ever

The market stabilised in 2024, growing by 1.4% after a sharp decline of 8.4% in 2023. Sector revenues reached their second highest level on record and remained above pre-pandemic levels, though still below the 2022 peak

Total producer revenues, 2010 – 2024
£millions



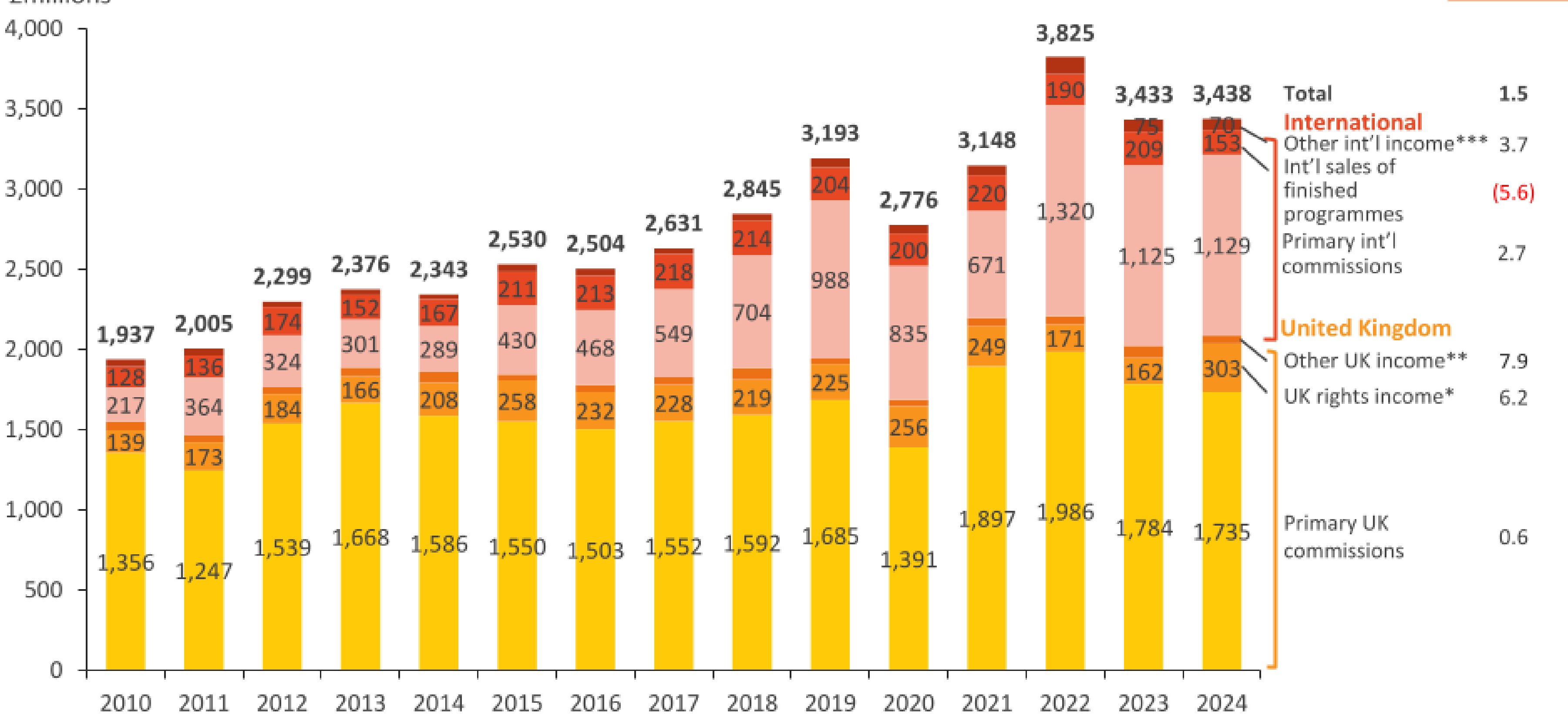
Note: **Non-TV revenue includes corporate production, new media and other non-TV activities such as online publishing, talent management, promotions, public relations and feature films, ** CAGR = Compound Annual Growth Rate, the average growth rate per year over a time period*
Source: *Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis*

TV-related revenues stabilised at £3.44 billion in 2024

UK commissioning fell by 2.8% to £1.74 billion in 2024, while UK rights income increased sharply to £303 million. International primary commissions held steady at around £1.13 billion, following a market correction in 2023

Producer TV-related revenues, by type and source, 2010 – 2024
£millions

CAGR (%) 2019-2024

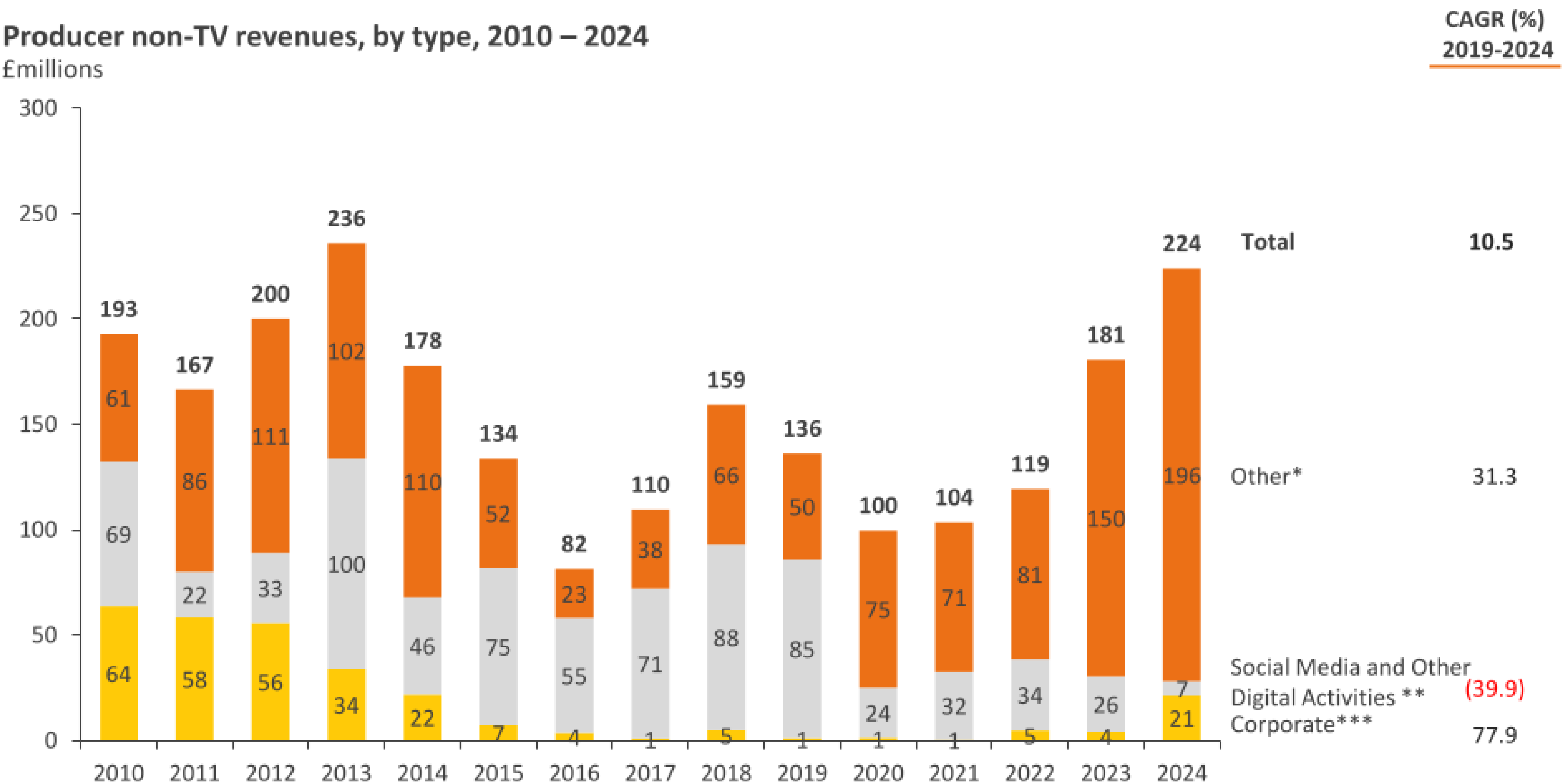


Note: *'UK rights income' – UK secondary sales, merchandising, formats, home entertainment etc.; **'Other UK income' – pre-production and other TV-related revenue; ***'Other int'l income' – international rights (excl. finished programme sales), pre-production & other TV-related revenue
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

Non-TV revenues grew significantly in 2024

Non-TV revenues grew by £43 million in 2024. This growth primarily fell within the "other" category, as TV producers' management and event production businesses in particular showed strong growth

Producer non-TV revenues, by type, 2010 – 2024
£millions

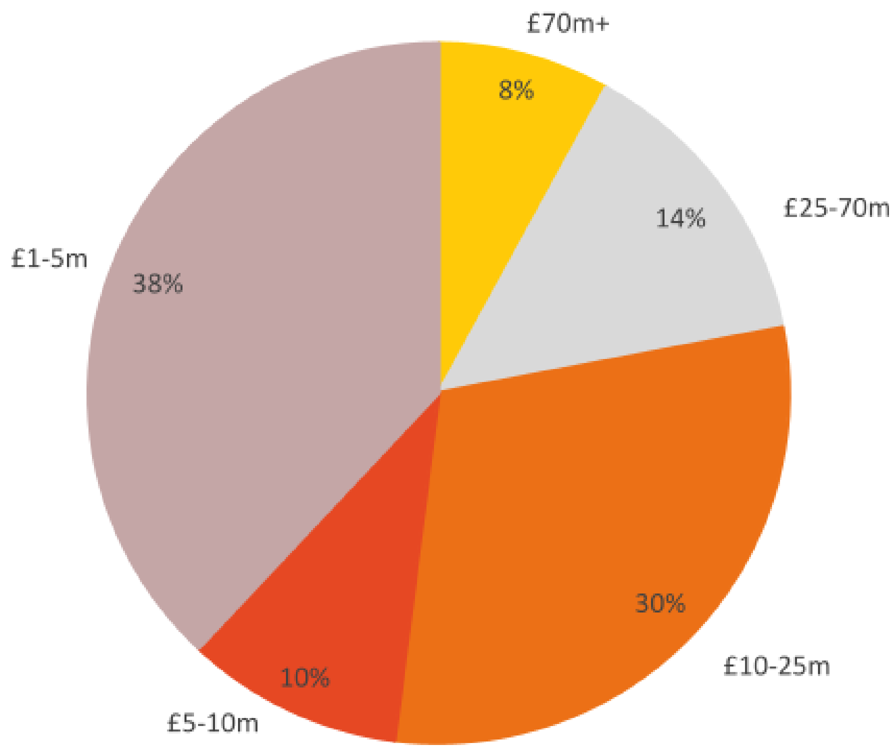


Note: *'Other' includes talent management, public relations & feature films. **'Social Media and Other Digital Activities ' includes websites, apps, social media & games. ***'Corporate' includes B2B, promotional & educational material and similar not produced for public television
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

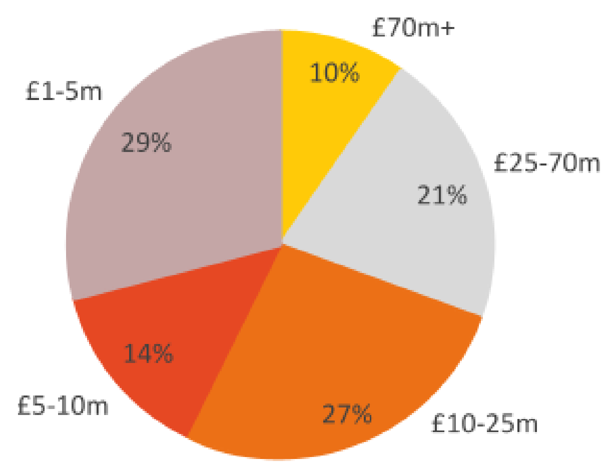
The number of companies earning £1-5 million grew significantly

In 2024, the number of companies with £1–5 million turnover grew significantly, as did the £10–25 million band; while the number of £70 million+ stayed static, there was notable movement between the top bands

Distribution of the number of independent production companies, by turnover bracket, 2024



Distribution, 2023



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

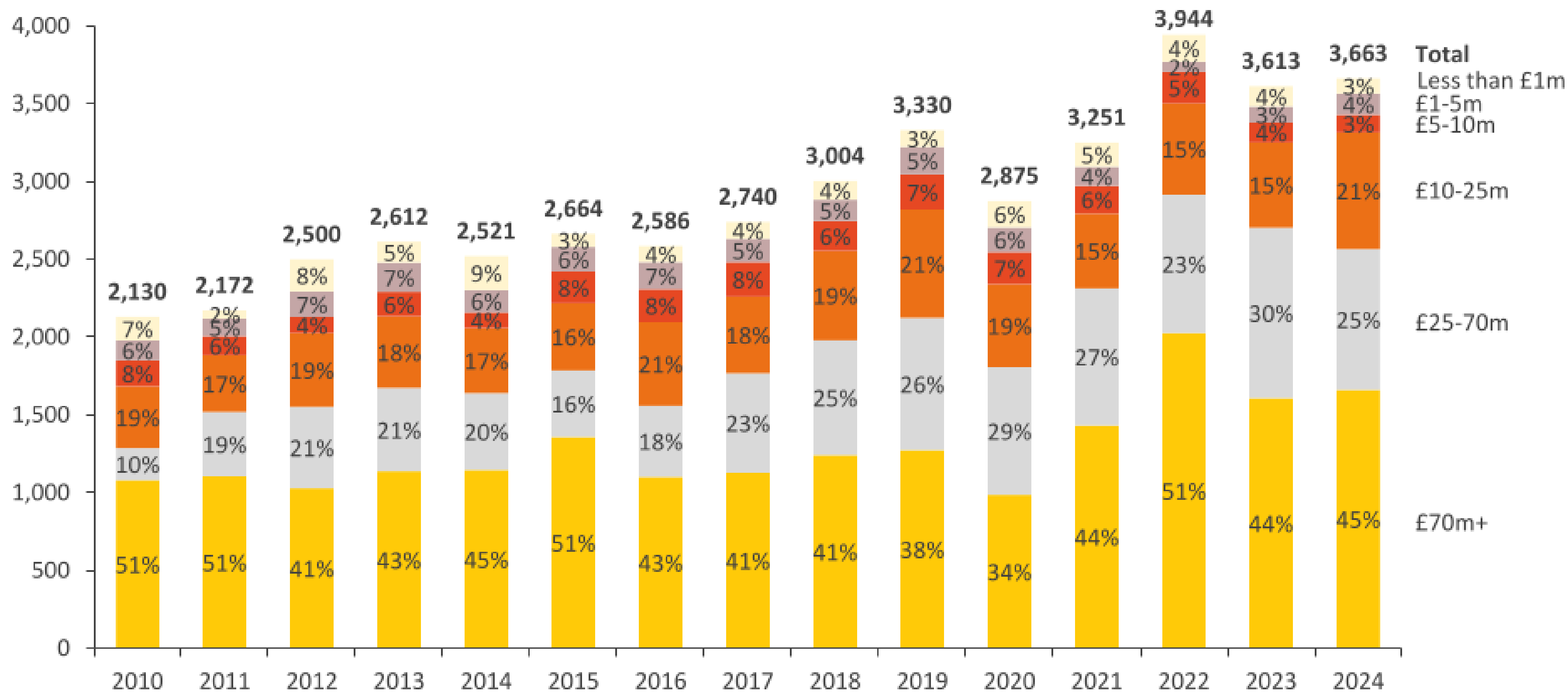
Source: Broadcast, Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

£10-25 million producers' share of total revenues rose by 5.4 percentage points

Growth in the £10-25 million turnover band came from producers moving in from above (£25-70 million+) and below (£5-10 million). Shares for smaller and larger producers were unchanged, with overall market revenues staying static

Share of total producer revenues, by turnover bracket, 2010 – 2024

£millions, %



Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

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UK commissioning trends – Summary

UK commissioning revenue fell to £1.74 billion in 2024. The majority of primary commissioning revenue continued to originate from PSBs, with PSBs' share remaining steady at just over 83.4%

Total UK commissioning revenues decreased by 2.8% year-on-year from 2023, falling to £1.74 billion. Growth in UK commissions was limited over a 10-year period, with 2024 revenues only £185 million higher than 2015 levels.

The small decline in 2024 was equally spread across PSBs and Multichannel. Revenues held steady in comparison to the sharp 35.4% decline in 2023, as the advertising market has somewhat stabilised.

Both share of spend on new IP and share of spend by genre remained broadly similar with 2023 levels.

PSB commissioning spend declined minimally to £1.45 billion in 2024

- PSBs continued to account for 83.4% of the total UK TV commissioning spend, though revenues declined by 2.3% from 2023

Commissioning spend from multichannel also fell slightly to £288 million

- This represented a 5.0% decrease on 2023
- Spend from multichannel had a CAGR of -5.9% between 2019 and 2024

New IP accounted for 29.4% of total UK primary commissioning spend

- All broadcasters except Channel 5 decreased their investment in new programming. ITV spent £84 million less on new programming in 2024

Drama continued to be the largest genre in terms of spend

- Drama grew by 7% year-on-year, while factual and factual entertainment fell by a combined 9 percentage points

Key Trends – UK commissioning trends

Growth in UK primary commissions has been broadly flat, with a CAGR of 2.2% from 2019-2024. In 2024 UK commissioning totalled £1.74 billion, stabilising at a similar total to 2023 after a steeper decline from 2022.

The largest producers were most protected from this decline, as many generated significant revenues from international commissions to supplement falling domestic revenues. However, there was some movement between the £70m+ and the £25-70m turnover bands.

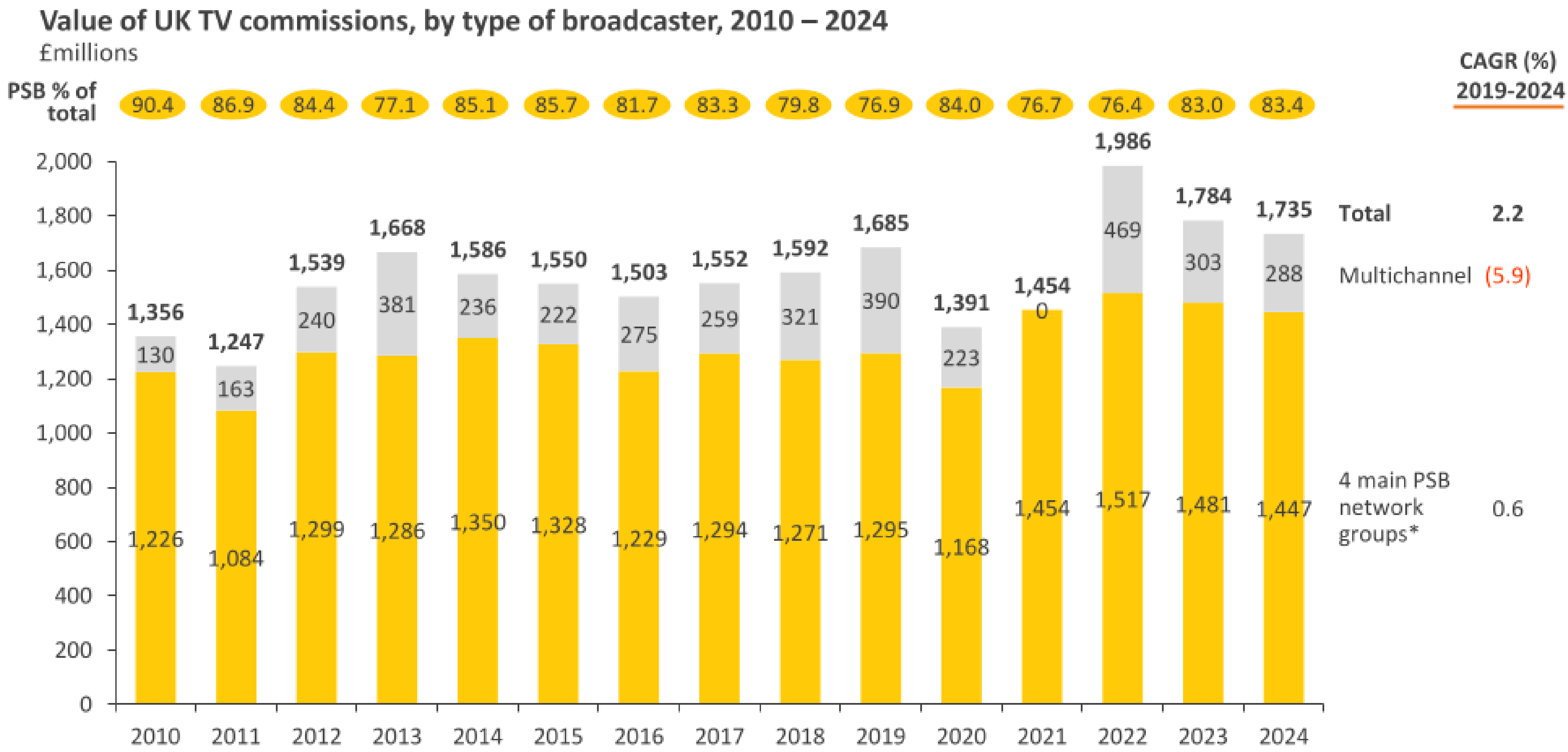
The share of commissions received by producers with a turnover above £25 million decreased for all broadcasters except Channel 4. This is likely due to a handful of producers moving from £25-70m to £10-25m turnover bands.

Multichannel spend held steady after a significant decrease last year, stabilising after record spending in 2021 and 2022.

Drama remained the most valuable genre, reaching its highest ever share of spend at 42%. There was a notable and even decrease in both factual and factual entertainment spend, indicating a market correction after last year's growth.

UK primary commissions totalled £1.74 billion in 2024

UK primary commissions fell to their lowest total since 2020 but stayed above pre-pandemic levels. Multichannel spend with indies and NQIs dropped 5.0% year-on-year, a clear stabilisation after a 35.4% fall the year before



Note: *Includes the main and spin-off channels for the BBC, ITV, Channel 4 and Channel 5 network groups

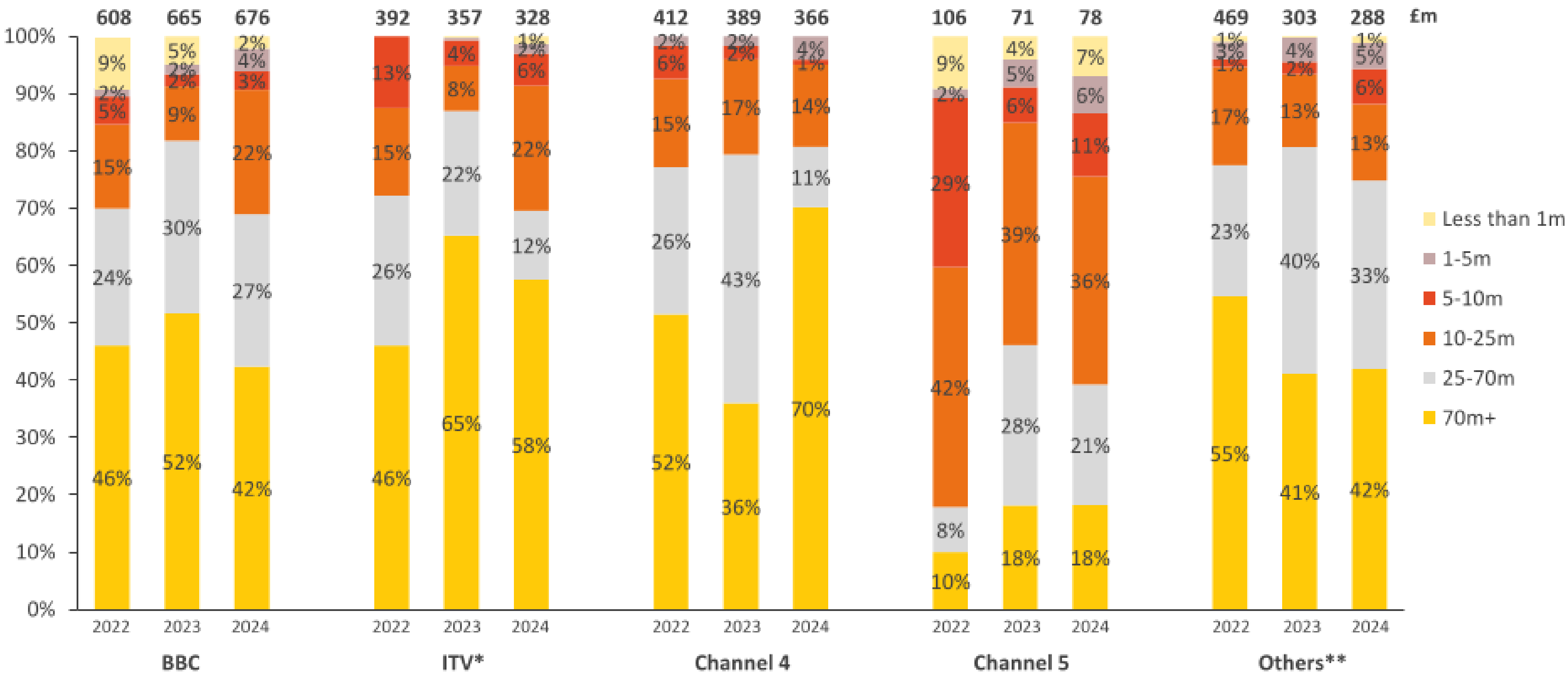
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

Broadcasters continued to commission from a diverse range of producers

The share of PSB commissions received by producers in each turnover band remained similar to 2022 and 2023. Channel 4's share from producers earning over £70m rose sharply due to producers moving between turnover bands

Commissioning value by UK broadcaster split by company turnover band, 2022 – 2024

% of spend on producers included in Census



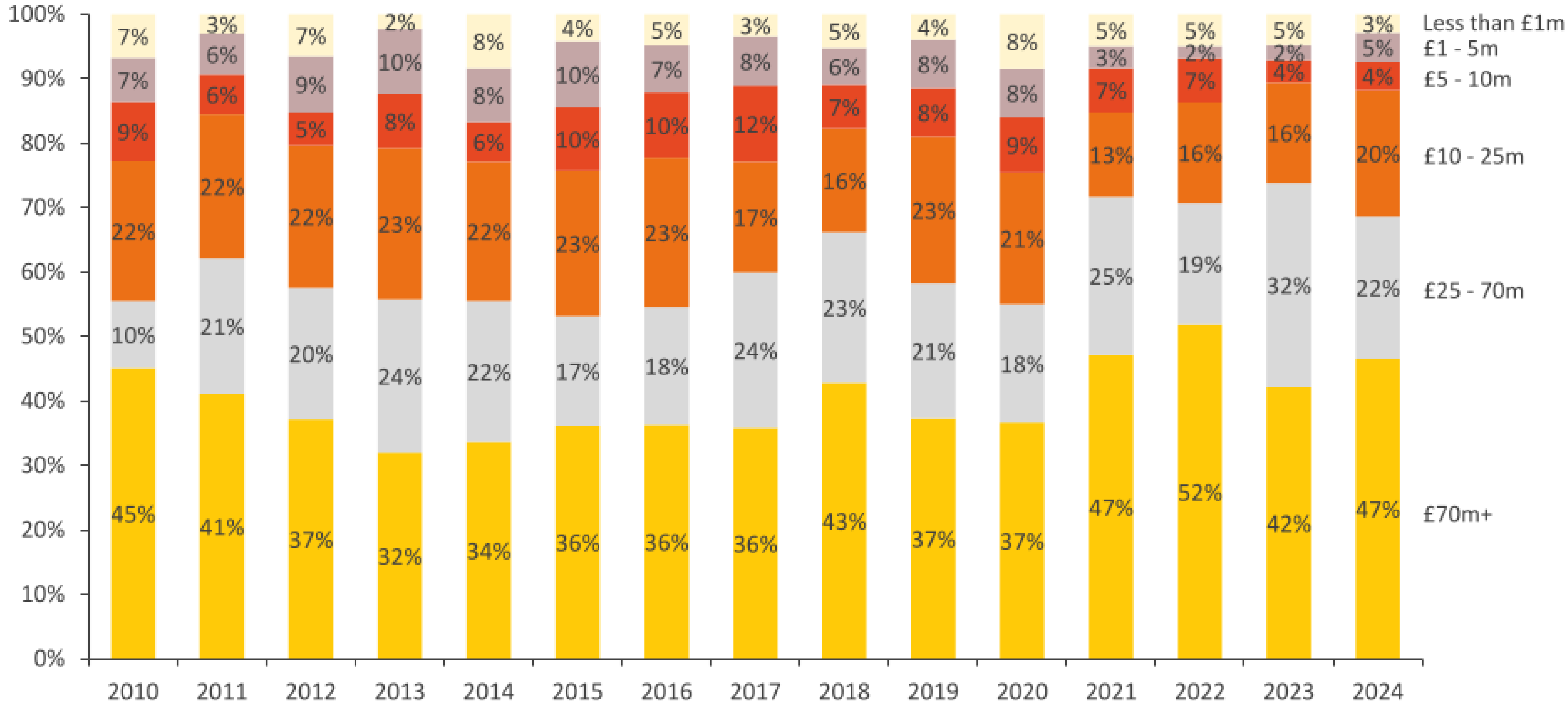
Note: *ITV includes STV / UTV, **Includes Sky and other multichannel groups, †Our broadcaster spend figures may differ from those reported by the broadcasters as our numbers are estimated from a survey of producers that covers the latest financial year, rather than calendar year; there may also be timing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

Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

Commissioning spend share with producers earning £25m+ contracted slightly

Share of spend on producers earning over £25million shrank to 68.6% in 2024, whereas those earning £10-25 million grew to 19.6%. Those earning £5million or less remained at a low 7.4% share of commissioning spend

Share of total spend on UK produced primary commissions, by turnover band of producer, 2010 – 2024
% of spend on producers included in Census



Band	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Less than £1m	7%	3%	7%	2%	8%	4%	5%	3%	5%	4%	8%	5%	5%	5%	3%
£1 - 5m	7%	6%	9%	10%	8%	10%	7%	8%	6%	8%	8%	3%	2%	2%	5%
£5 - 10m	9%	6%	5%	8%	6%	10%	10%	12%	7%	8%	9%	7%	7%	4%	4%
£10 - 25m	22%	22%	22%	23%	22%	23%	23%	17%	16%	23%	21%	13%	16%	16%	20%
£25 - 70m	10%	21%	20%	24%	22%	17%	18%	24%	23%	21%	18%	25%	19%	32%	22%
£70m+	45%	41%	37%	32%	34%	36%	36%	36%	43%	37%	37%	47%	52%	42%	47%

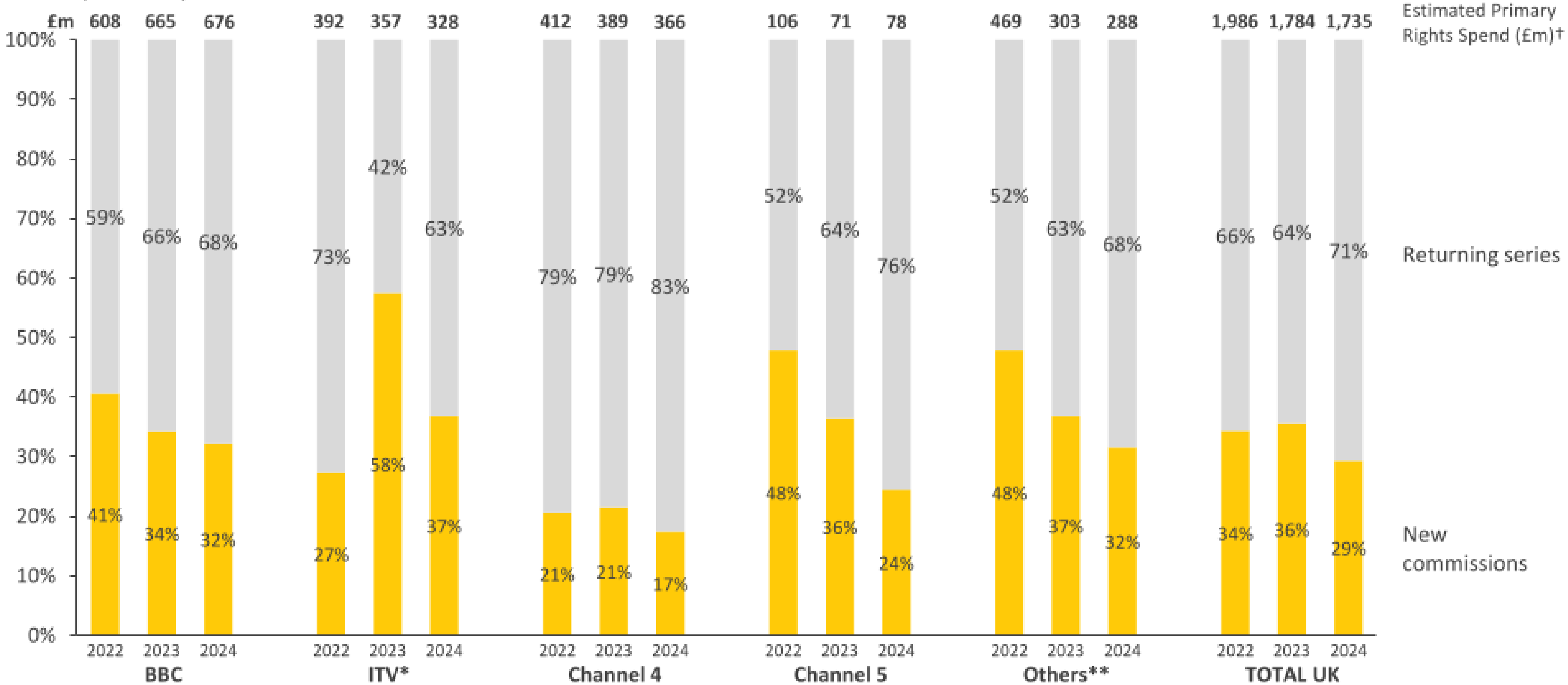
Note: Results are calculated at market size, based on Census returns, and are subject to sample change effects in each year
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

New IP's share of total UK commissioning decreased to 29.4%

This 17.5% year-on-year decline in new IP was driven by commissioners across the board. ITV and Channel 5 saw the steepest declines from 2023. With the exception of ITV, the share of new commissions has been in decline since 2022

UK commissions value, by broadcaster – new commissions & returning series, 2022 – 2024

% of spend on producers included in Census



	BBC 2022	BBC 2023	BBC 2024	ITV* 2022	ITV* 2023	ITV* 2024	Channel 4 2022	Channel 4 2023	Channel 4 2024	Channel 5 2022	Channel 5 2023	Channel 5 2024	Others** 2022	Others** 2023	Others** 2024	TOTAL UK 2022	TOTAL UK 2023	TOTAL UK 2024
£m	608	665	676	392	357	328	412	389	366	106	71	78	469	303	288	1,986	1,784	1,735
Returning series	59%	66%	68%	73%	42%	63%	79%	79%	83%	52%	64%	76%	52%	63%	68%	66%	64%	71%
New commissions	41%	34%	32%	27%	58%	37%	21%	21%	17%	48%	36%	24%	48%	37%	32%	34%	36%	29%

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*

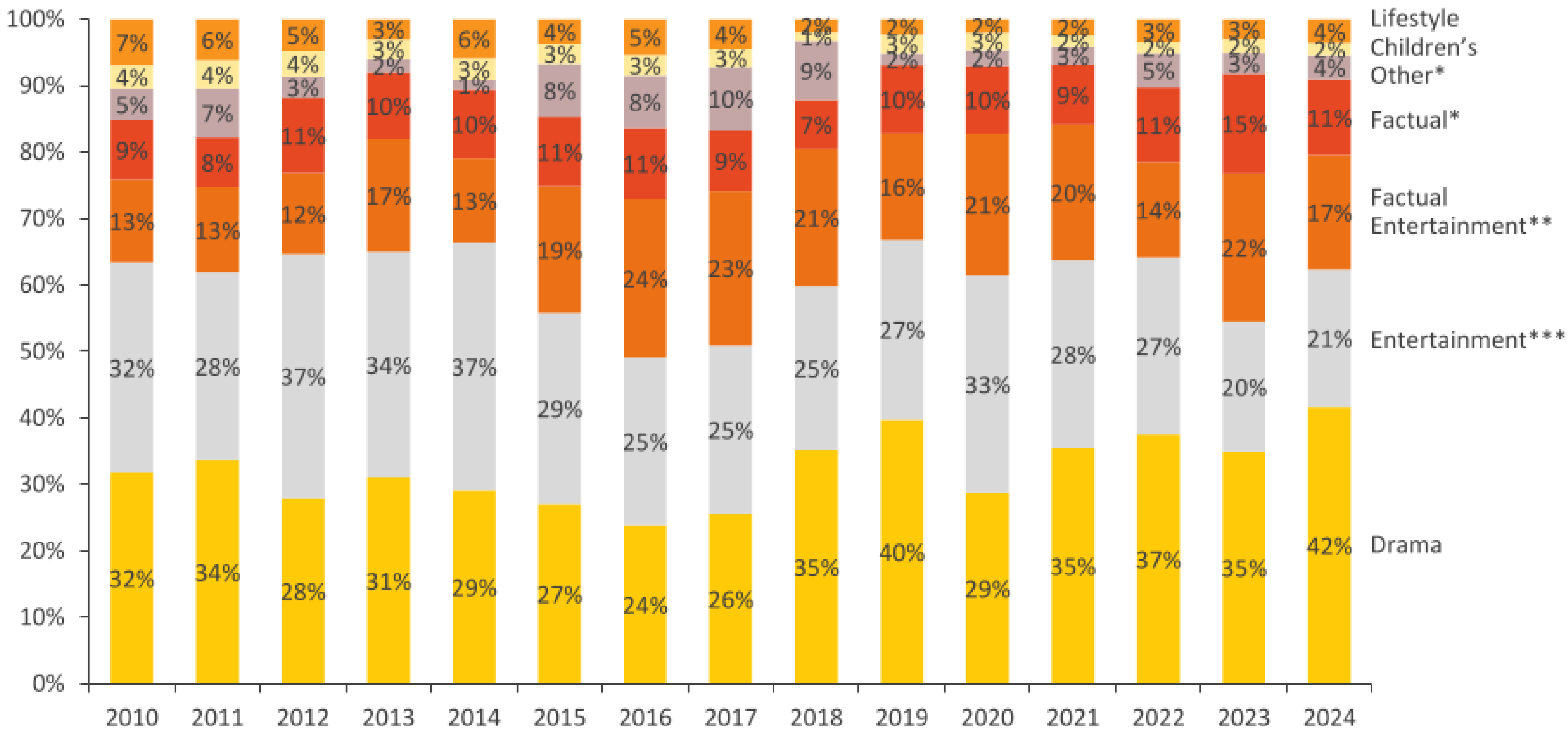
Source: *Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis*

Drama grew to the highest proportion of value of UK commissions ever

The makeup of spend by genre remained broadly similar to 2022 and 2023. Drama's increase of 19.2% year-on-year was accompanied by a contraction in the value of factual and factual entertainment by 23.6% from 2023

Value of UK commissions, by genre, 2010 – 2024

% 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*

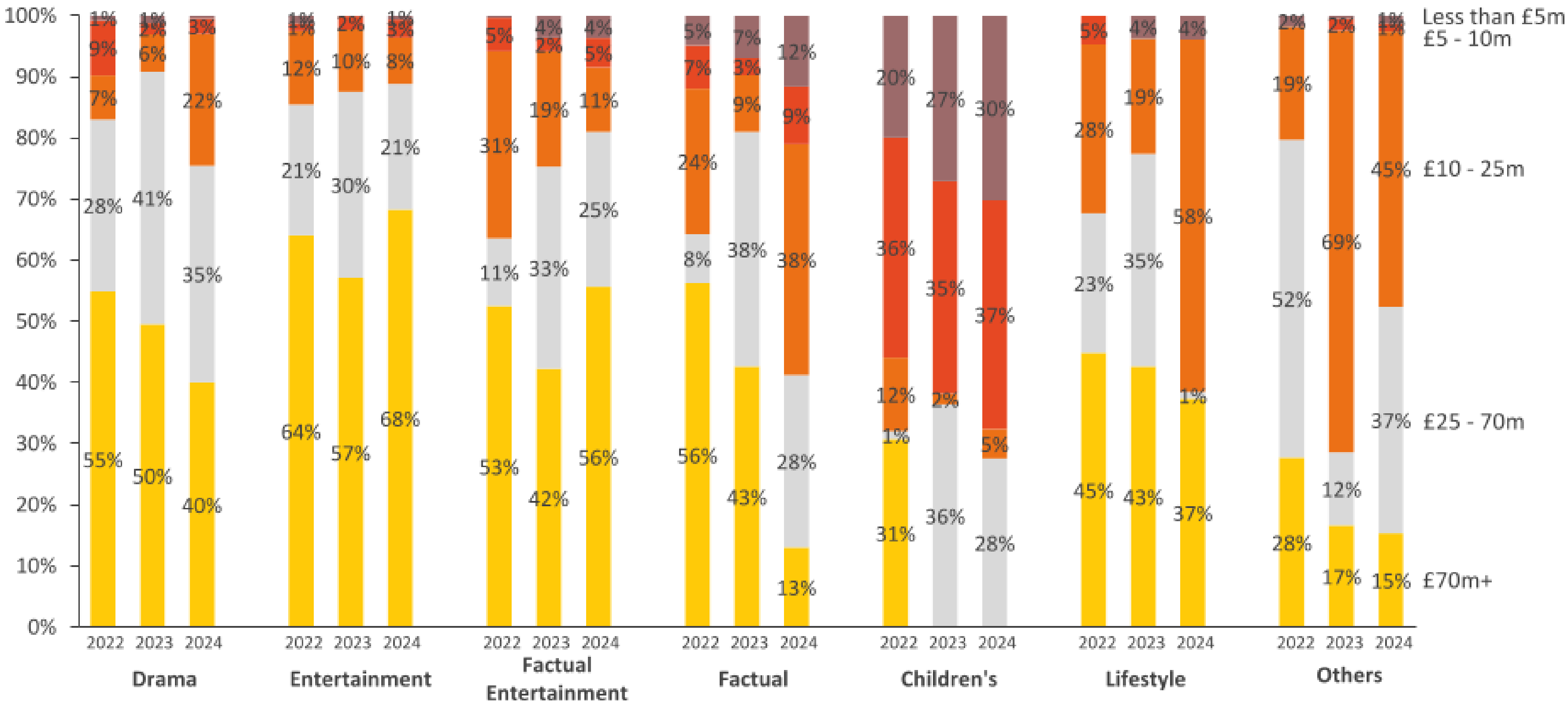
Source: *Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis*

The largest producers received 70% of all spend on drama and entertainment

Producers with a turnover of more than £25 million accounted for 75.5% of total spend on drama in 2024, down on 2023. Smaller producers accounted for a significant share of children's content, lifestyle, factual, and other genres

UK commissions value, by genre – by turnover, 2022 – 2024

% 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

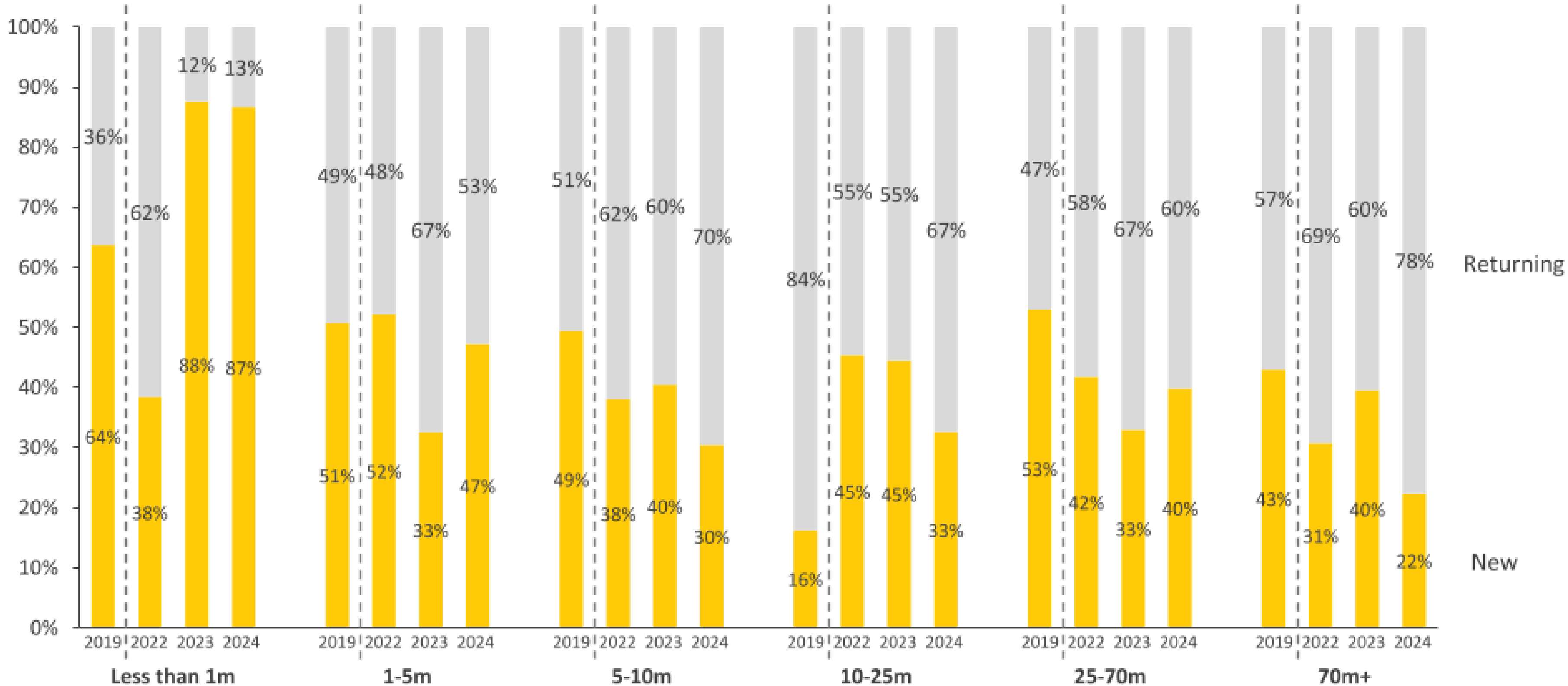
Source: *Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis*

Across turnover bands most revenue was driven by returning commissions

Producers with over £1 million in turnover generated over half of their domestic commissioning revenue from returning programmes, those earning £70+ million saw a significant share of revenue from returning commissions

UK commissions value, by turnover – new commissions & returning series, 2019, and 2022 – 2024

% of spend on producers included in Census

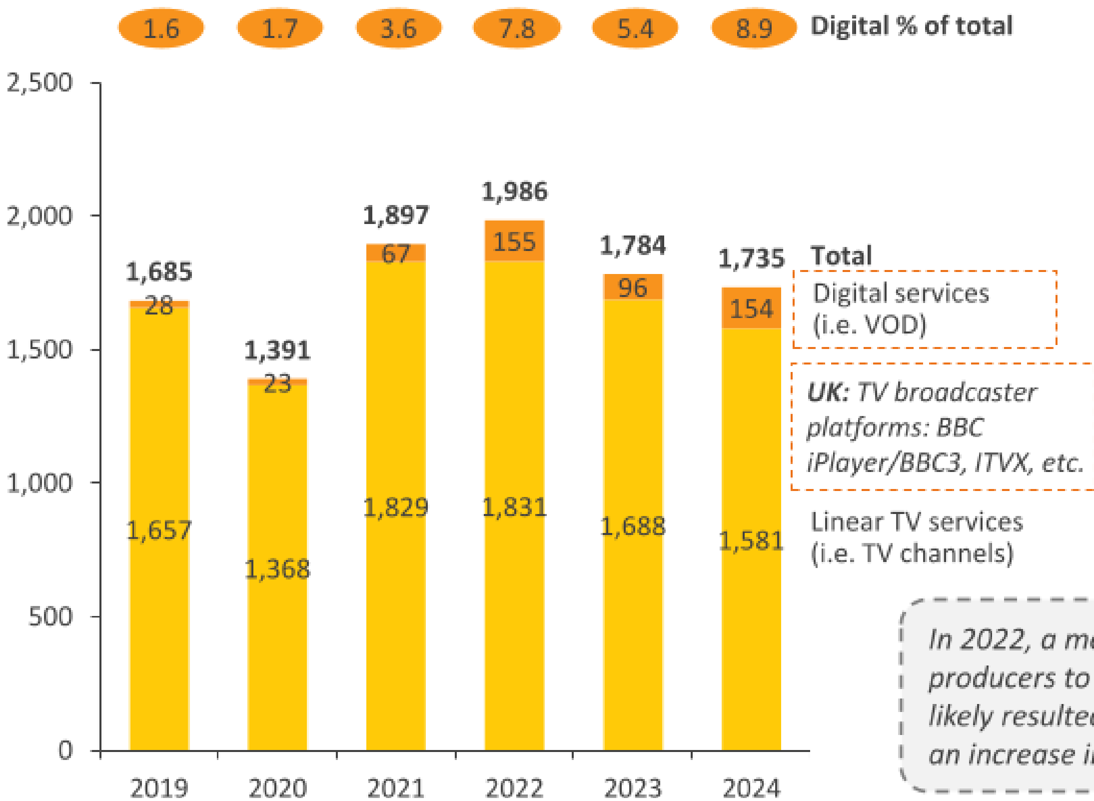


Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

Digital commissions represented 8.9% of total domestic commissioning revenue

Digital commissioning revenue bounced back after a drop in 2023, achieving the highest proportion ever in 2024. At 91.1%, domestic linear commissioning made up the smallest proportion of total rights revenue to date

Domestic primary TV rights revenue, by type, 2019 – 2024
£millions



- Digital commissions jumped to 8.9% of total commissioning revenue, representing its highest historical proportion of total revenue
- Domestic digital commissioning revenue totalled £154 million in 2024, a 60% increase from 2023. This is on par with the highest level achieved of £155 million in 2022
- The increase in digital commissions in 2024 back to 2022 levels likely indicates 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 2025, Oliver & Ohlbaum analysis*

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- Total international TV revenue totalled £1.35 billion in 2024, a slight drop from 2023
- Primary international commissions remained static in 2024, equalling £1.13 billion, however the share from standalone digital services rose significantly to 75.3%
- Secondary rights revenue increased in 2024 to £510 million

International and rights revenues – Summary

Primary international commissions remained over a billion, totalling £1.13 billion in 2024. Digital service commissions significantly increased its share of international primary commissions, totalling £850 million

In 2024, total international revenues were £1.35 billion. This represented a slight decline from 2023 but remained above pre-pandemic levels. Between 2015 and 2024 international revenues have grown by £668 million.

International linear TV commissions revenues fell further to £279 million, while digital commissions grew significantly, totalling £850 million. Digital commissions made up 75.3% of total international primary commissioning revenue in 2024.

Secondary rights revenue grew 17.1% from 2023 to £510 million.

Total international revenues totalled to £1.35 billion in 2024, a 4.1% decrease from 2023

- Primary international commissions stayed static in 2024 at £1.13 billion, stabilising after unprecedented growth in 2022 of 70.0%
- International linear TV commissioning revenue continued to decline, by £162 million in 2024, which is a 36.7% drop from 2023
- International SVOD commissions spend grew by 24.2% to £850 million, representing 75.3% of total international primary TV revenues

Secondary rights revenue exploitation grew in 2024 to £510 million

- Secondary rights revenue grew by 17.2% 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 £153 million in 2024, however this was a significant drop of £56 million from 2023

Key Trends – International and rights revenues

In 2024 independent UK production companies generated £1.35 billion from international markets. These revenues represented 39.3% of total TV production section revenues, down 1.7% from the 41.0% they represented in 2023.

International revenues slowed in growth, with a CAGR of 1.6% from 2019-2024, only marginally more than UK revenues.

International primary commissioning revenues equalled £1.13 billion in 2024, holding steady from 2023, representing a market correction after extreme growth of 96.7% between 2021 and 2022.

Digital service commissions continued to increase its share of international primary commissions, totalling £850 million, as UK content keeps growing in attractiveness to global SVODs.

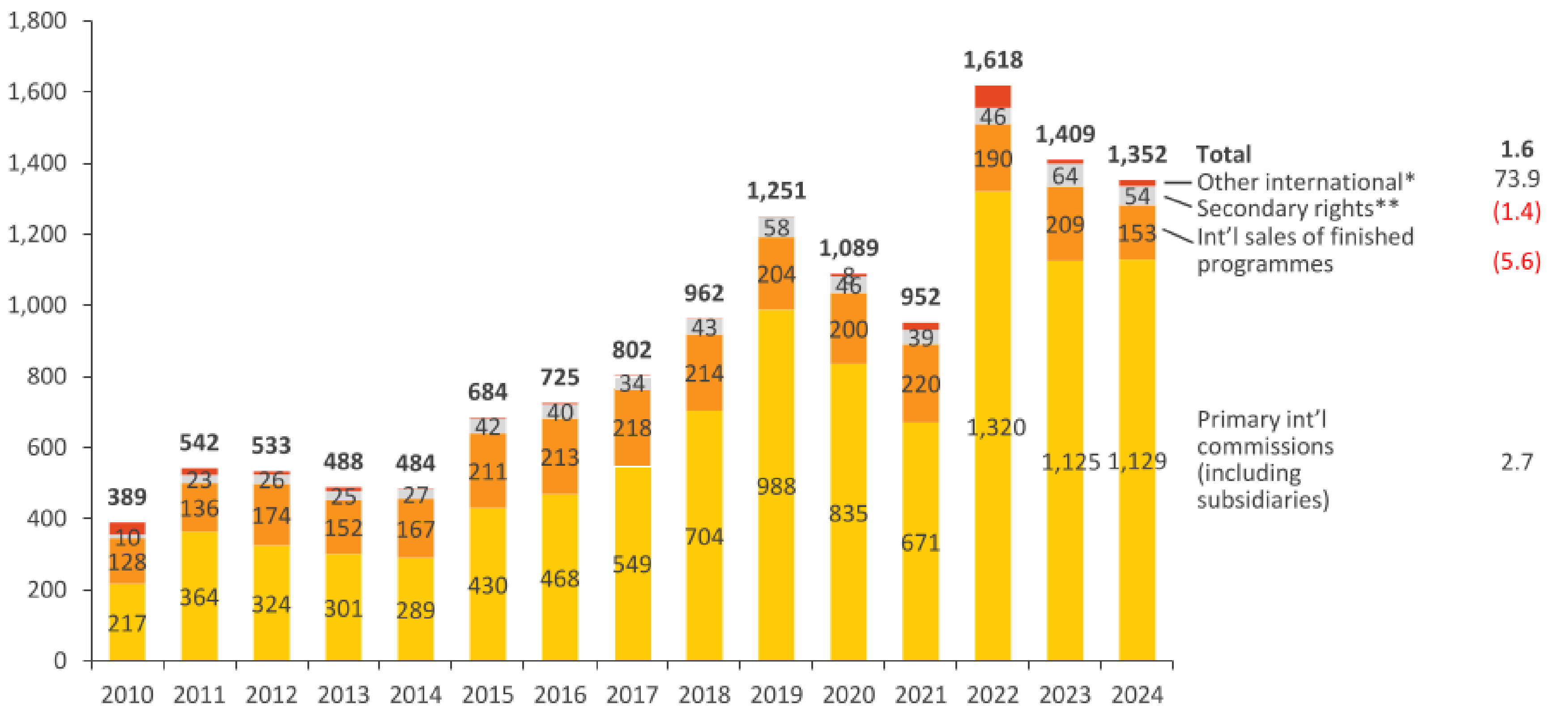
Secondary rights revenues grew to £510 million in 2024, £75 million more than 2023 levels. This represented a full rebound from the significant (£108 million) drop in 2022, recovering to pre-pandemic levels, likely due to commissioners focusing on generating revenue from existing IP amidst the commissioning slowdown. This growth came from an increase in UK secondary TV sales, distribution advances, and digital home ent.

Total international TV revenues decreased minimally to £1.35 billion in 2024

International revenues remained above pre-pandemic levels as SVODs continued to invest heavily in the UK, although there has been a slow-down since 2022's peak

Breakdown of international TV revenue, by type, 2010 – 2024

£millions



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

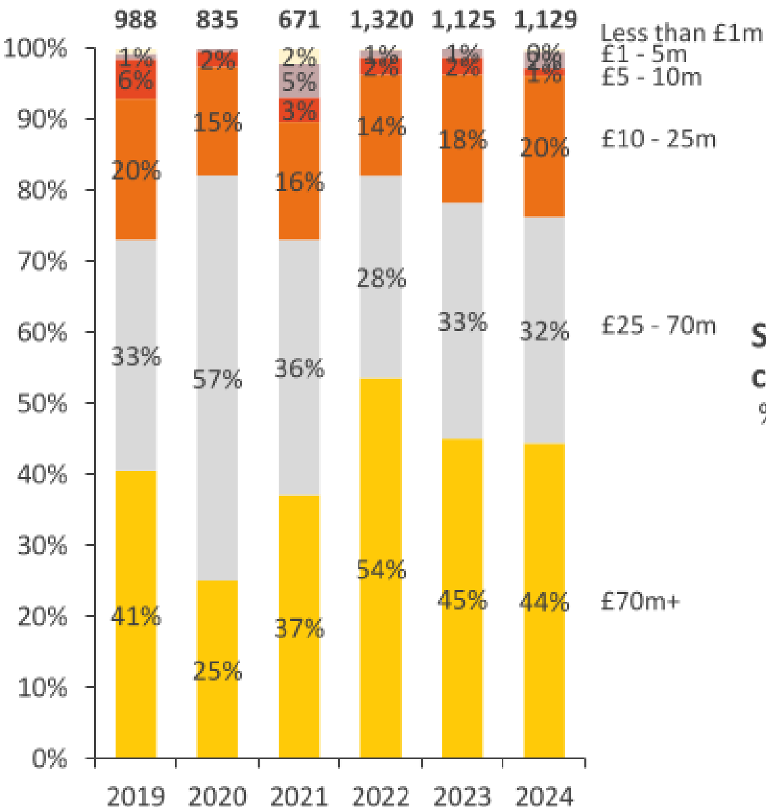
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

International commissions are increasingly important to medium-sized producers

Companies earning over £25 million accounted for 76.3% of total international commissioning revenue. 32.0% of producers received at least one international primary commission in 2024

Distribution of international primary commissions revenue, by turnover bracket, 2019 – 2024

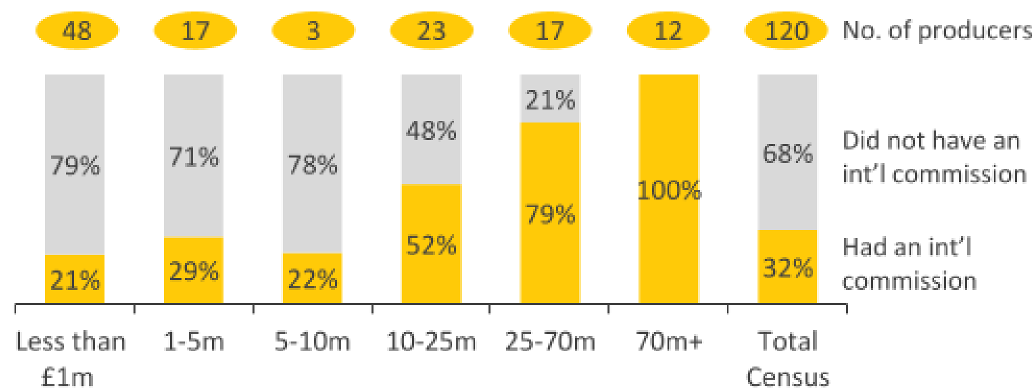
% of spend on producers included in Census



- In 2024, companies earning over £25 million accounted for 76.3% of total international commissioning revenue. Those earning less than £25 million increased their share once again from 21.7% in 2023 to 23.7% in 2024
- In 2024, we estimated that 120 producers, 32.0% of the total market, received a primary international commission
- All producers who had a turnover above £70 million had at least one international commission in 2024

Share of producers that received an international primary commission, by turnover bracket, 2024

% of producers included in Census



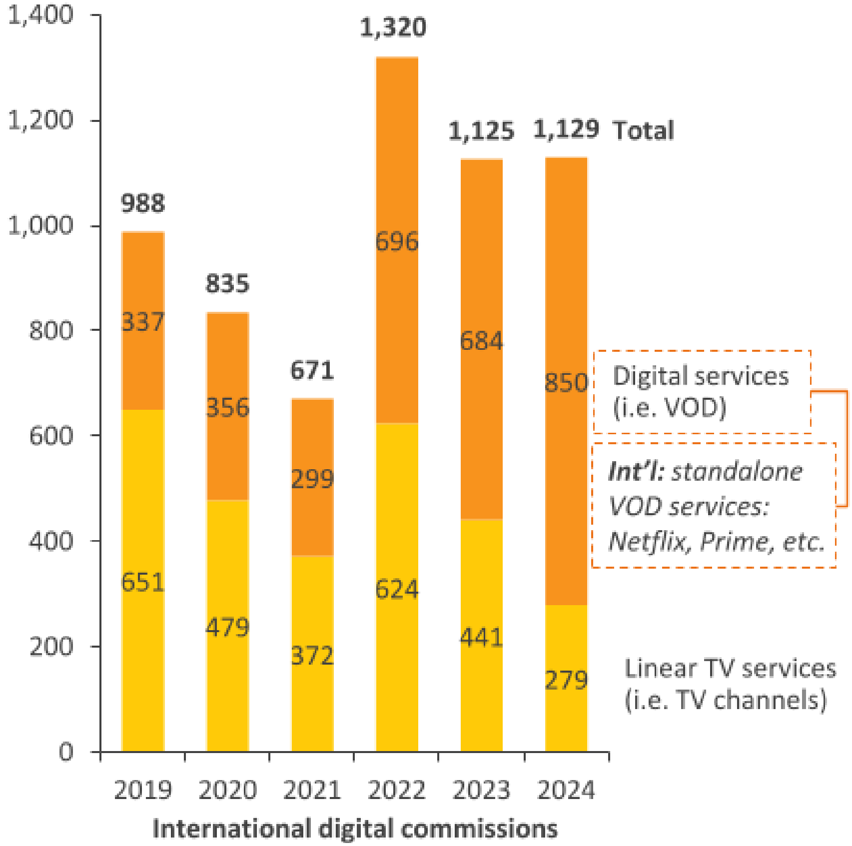
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

International digital commissioning revenue reached its highest figure to date

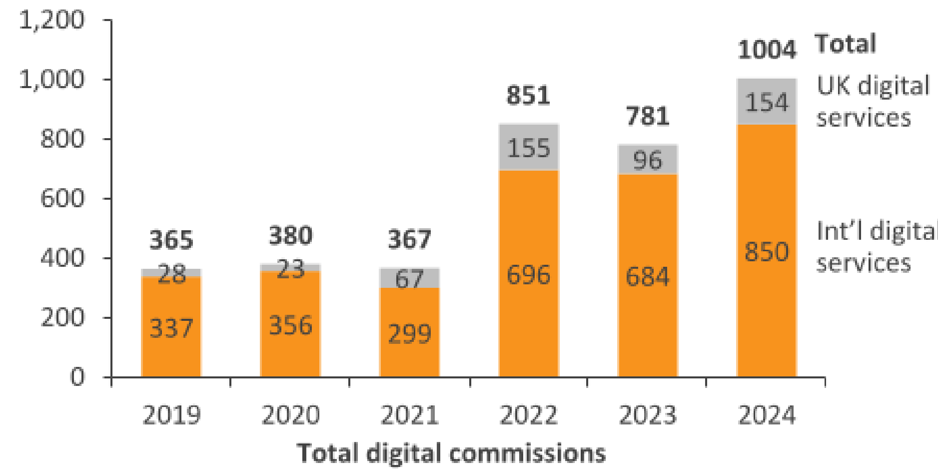
Digital commissioning grew year-on-year and made up the greatest proportion of revenue at 75.3% in 2024. Total international commissioning revenue remained constant due to another sharp decline in linear commissions

Primary TV rights revenue, by type, 2019 – 2024

£millions



- International commission revenues remained static year-on-year. Linear commissions continued to decline starkly, by 36.7% year-on-year, attributed to a weak linear advertising market and the shift towards digital by traditional broadcasters
- Standalone VOD commissioning rose sharply by £166 million as UK content remains attractive to global SVODs and international commissioners shift spend to digital commissions
- Revenue from international digital commissions made up 84.6% of all revenue from digital commissions in 2024



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

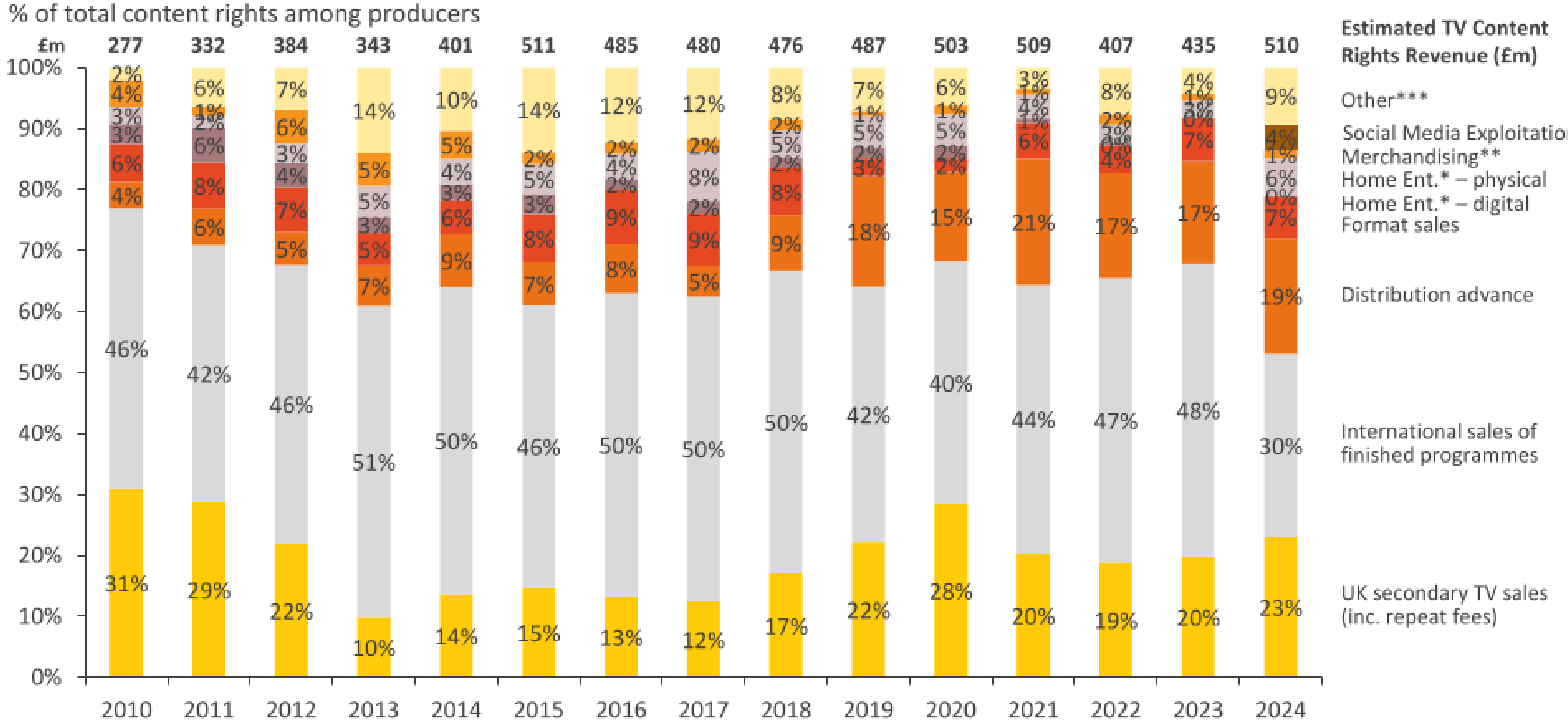
Source: Pact UK Television Production Census 2025, Oliver & Ohlbaum analysis

Secondary rights revenue has bounced back to levels seen between 2015 and 2021

Secondary rights revenues grew to £510 million in 2024, returning to historic levels, due to producers focusing on secondary rights as primary commissions slow down. UK secondary TV sales grew by 35.9% year-on-year

Revenues from TV content rights, by category, 2010 – 2024

% 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 2025, Oliver & Ohlbaum analysis*

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