



# **Maximizing Investment, Jobs and the Economic Power of Canada's Media and Content Industry Through B2B Marketplace and International Trading Floor**

Submission by the BANFF World Media Festival in Advance of the 2020 Budget

August 2, 2019

## List of recommendations

### **Recommendation 1:**

The government must recognize and fully take into account the value of innovative strategies to generate all-important sales and investment in the media and cultural business sector—particularly the concept of the “inbound trade mission” that ensures international business gets done right here in Canada. A key way to do this is by investing in bringing official delegations and international buyers from priority trade markets to BANFF’s business-to-business inbound marketplace and trading floor in order to support the export activities of Canadian screen media businesses, cultural industries and their corporate development.

### **Recommendation 2:**

The government should invest \$2.5 million over the next five years to support BANFF’s core operating budget to continue to strengthen the global competitiveness of Canadian business and to ensure Canada’s export potential is not lost in the ever-changing media landscape.

### **Recommendation 3:**

The government should modernize its funding criteria to take into account how business is done, for example, through inbound trade missions and recognizing the larger business potential of an activity, not just the end product.

### **Recommendation 4:**

The government should invest \$825,000 annually for the next two years in the BANFF Global Financing Forum, which will provide high-level exposure of Canadian productions to key international investors-- increasing investment in Canada and helping small and medium-sized companies to break into the global market.

### **Recommendation 5:**

The government should invest \$350,000 over 5 years so that BANFF can grow its highly successful export-oriented Connect LA and Connect London events, and expand to other regions in the European market.



## Introduction

For 40 years, the Banff World Media Festival (BANFF) has been changing the way global business gets done in the screen media and cultural industries, a sector that contributes \$48 billion annually to the Canadian economy, and welcomes Canadians from all provinces and territories to do business with each other and with the world.

With the participation of more than 1,500 media production partners and investors from 25-plus countries for its annual business-to-business marketplace each June, BANFF is the single most important event for this economically important sector.

It is a must-attend nexus where top media executives, producers, creatives and industry stakeholders convene along with broadcasters and digital media companies to discuss the latest industry trends, forge relationships and nurture partnerships.

Given the setting in one of Canada's most stunning natural landscapes in Banff National Park and the number of international observers each year, BANFF is committed to doing its part for the environment and has increased its sustainable practices. A waste reduction program has dramatically reduced the amount of refuse generated. The festival has a policy against single-use plastics and it works with local partners to provide group transportation, thus reducing emissions. In preparation for the 2020 conference, organizers will be working with a dedicated sustainability consultant to make further positive environmental impacts.

BANFF has a proven record of economic success, with large numbers of far flung production partners and investors getting new large-scale businesses launched and new projects "green-lighted" at home and abroad during the inbound trade mission. BANFF delegates annually advance or sell more than \$1.7 billion dollars worth of deals in a dynamic environment of business-to-business interactions. Given the high-quality output of Canada's creative industries, the potential for expansion of media ventures abroad and the contributions to the economy of new productions and new businesses through international financing partnerships and foreign direct investments are unlimited.

BANFF is above all about redefining the concept of export competitiveness to include not only outreach abroad but also the power to convene the global business-to-business marketplace right here in Canada.

BANFF, a not-for-profit international media and entertainment event owned by the Banff Television Festival Foundation and produced by Brunico Communications Ltd., is in a unique position to assist the federal government as it develops economic growth strategies.

But predictability is essential to growth. Stable and adequate funding is needed to ensure Canadian creators and both SMEs and large scale media businesses from across the country have success not only at home, but also globally. In that context, we would like to make the following recommendations.

## Investing in inbound trade missions vital to growing business sector, global exports

Located in Banff, Alberta, BANFF is a leading global marketplace and conference designed to help businesses and producers in the screen-based industries create new production and corporate development opportunities. It is an intimate space where unparalleled access, creative inspiration and expert insight combine to launch fresh content and new business.



By bringing the world to Canada, BANFF functions as an inbound trade mission for Canadian businesses. It is a modern export model reflecting the fact that, in today's ever changing media landscape, business gets done everywhere.

Broadcasting, media and cultural industries are widely recognized as one of the most important growth industries in the global economy of the 21st century, providing well-paying innovative jobs and new opportunities for under-represented groups, increasing exports and boosting economic activity. In Canada, this sector contributes \$48 billion annually to the economy.

In particular, international investment of the kind generated through BANFF's business-to-business interactions is crucial to the success of the Canadian media industry. Without it, new business by Canadian content producers and screen media companies does not happen, and new Canadian content does not get the funding it needs to compete in the global marketplace.

It is vital to this growing Canadian business sector that governments recognize and support opportunities to bring that international financing to Canadian entrepreneurs and to strengthen and expand investment and sales internationally in this area in order to maximize potential economic growth. This includes recognition of the important role played by BANFF as the country's largest media B2B marketplace connecting our domestic industry to global partners every year.

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## **Recognizing the changing media landscape and the way business gets done**

BANFF annually attracts 250-plus international buyers and a wide-ranging cross-section of senior television and digital media professionals from around the world. The conference delivers a comprehensive examination of the most pressing issues facing the media industries through keynotes from creative and business leaders, panel discussions, pre-booked Face-to-Face Meetings with industry decision-makers, expert forecasts, networking opportunities, critical case studies and strategy sessions.

But despite BANFF's success, government funding is required to secure, stabilize and increase the benefits that the annual gathering provides for Canadian media businesses.

Conference organizers have shown the importance of BANFF in terms of promoting the growth of this industrial sector and increasing its contribution to Canada's economy. Like others, BANFF believes it is of utmost importance for governments to partner with its creative industries and support the increasingly valuable economic role that Canada has earned through its talent, its entrepreneurial success and its global viewpoint.

It is imperative that the government invests in inbound trade missions like BANFF and considers ways to provide ongoing, core support that will guarantee the conference can continue to bring the international business focus of this sector to Canada each year, for example by taking advantage of Canada's



resources abroad and the local knowledge of key markets. Additionally, assistance in bringing official delegations and international buyers to BANFF would increase opportunities to showcase Canada as a global leader in the sector. This would be of particular value to small and medium-sized enterprises looking to scale up.

**Recommendation 2: The government should invest \$2.5 million over the next five years to support BANFF's core operating budget, to ensure Canada's export potential is not lost in the ever-changing media landscape.**

## **Refining Criteria for Support Programs Crucial to BANFF's Continuing Contribution to Business, Canada's Economy**

Because BANFF is a B2B export marketplace and trading floor and not a traditional consumer festival — an inbound trade mission — it is difficult to access support from government programs related to culture, tourism and trade/export. Steps need to be taken to adjust existing government programs at Heritage, Trade and Innovation, Science and Economic Development (ISED) to better reflect how business gets done in today's global economy. To ensure the annual conference continues to bring international investors and producers to Canada to do business, it is vital that the government identify operational support for BANFF and retool some of its program criteria, therefore, allowing BANFF to compete for funding.

### **Recommendation 3:**

**The government should modernize funding criteria to take into account how business is done, for example, through inbound trade missions and recognizing the larger business potential of an activity, not just the end product.**

## **Connecting entrepreneurs with investors: BANFF Global Financing Forum**

To build up Canada's creative export potential and bring in more foreign direct investments, BANFF is proposing the annual Global Financing Forum. Beginning immediately through a purpose-built digital infrastructure and culminating over two days as a new and separate initiative adjacent to the Banff World Media Festival, the proposed Forum will see pre-selected Canadian IP projects and potential Canadian co-productions with high international appeal presented to a panel of leading buyers/financiers from around the world.

The mandate is to help producer/creators secure international distribution and presales, resulting in new original scripted Canadian content that is exported to global audiences.

### **Recommendation 4:**

**The government should invest \$825,000 annually for the next two years in the BANFF Global Financing Forum, which will provide high-level exposure of Canadian productions to key international investors--increasing investment in Canada and helping small and medium-sized companies to break into the global market.**



## Expanding on the BANFF model in key trade markets

BANFF amplifies business and cultural industry activity by putting on additional annual conferences each year. Last year, they were staged in Los Angeles (Connect LA) and London (Connect London) in the United Kingdom. These events have the potential to be expanded to include showcases of Canadian businesses and work, as well as raising further profile and international interest in partnering with Canadians.

They offer intensive thought leadership and networking experiences that bring together producers, broadcasters, streamers, media distributors, content creators and executives from film, television, advertising and digital media industries.

With in-depth experience producing these conferences, BANFF is in a position to quickly expand these valuable international “Connect” events for the benefit of Canada’s media industry and would like to work with the federal government to do so.

BANFF is seeking an infusion of \$350,000 over 5 years to expand its events in Los Angeles and London and to grow further into the highly important European market, possibly by initiating Paris Connect in 2020.

### **Recommendation 5:**

**The government should invest \$350,000 over 5 years so that BANFF can grow its highly successful export-oriented Connect LA and Connect London events, and expand to other regions in the European market.**

## Conclusion

Thank you for the opportunity to provide input in advance of Budget 2020. The budget will offer an important opportunity to refine, improve and support this country’s producers, content providers and media businesses at a time when the sector is in a position to achieve great advances globally and provide a major boost to Canada’s job-creation, innovation, exports and economic growth.