Locarno Film Festival

StepIn 2025 Report

Locarno Film Festival
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Swiss Top Events

StepIn 2025 Report
Embracing Risk(s), but How?

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Executive Summary

In August 2025, 50 international film industry leaders convened at StepIn in Locarno to examine the challenges and opportunities facing independent cinema. Across four areas - financing, distribution, visibility, and inclusion - participants explored the economic viability and cultural relevance of cinema in an increasingly risky, yet risk-averse environment. The diagnosis: cinema's future depends on its ability to reframe risk across the ecosystem - not as a liability but as the driving force behind originality, impact, and audience growth.

Main Take-Aways

Independent Production Between Public and Private Financing

FACTS

- Public funding remains essential in Europe but is stagnant or shrinking, especially with inflation and rising production costs
- Private investment is limited by low risk appetite, lack of sector knowledge, and mistrust.
- Ambitious projects often migrate to the US for financing, losing profits and ownership to non-European stakeholders.

RECOMMENDATIONS

- Create public–private partnerships to strengthen production companies' equity base, enabling higher-budget projects without losing talent to other markets
- Recognize entertainment as an asset class by educating investors in Europe, transferring know-how
- Building new financial instruments by retaining long-term value through rights ownership, keeping library rights, using them as equity-building assets and as collateral for future financing.
- The industry should consider streamer investment obligations to reinvest a share of locally generated revenue into national ecosystems.

Independent Distribution Today: the Art of Taking Risks and How to Handle It

FACTS

- Market "safety" - relying on genre familiarity and known IP - is self-limiting and often an illusion as distinctive, bold works frequently outperform expectations.
- Most producers lack tools and funding for early-stage audience analysis and marketing materials, audience strategy comes in play often too late
- Theatrical windows are short; marketing resources are concentrated at distributor level, leaving exhibitors underpowered to build communities.
- Post-theatrical revenues are undermined by declining streamer license fees and poor content discoverability.

RECOMMENDATIONS

- Integrate audience strategy from day one
- Coordinate release strategies between distributors and exhibitors; give exhibitors budget authority to promote and cultivate local communities.
- Expand revenue channels — use AVOD, PVOD, and self-distribution; push for transparent streaming data.
- Reframe ticket pricing to attract younger audiences, using flexible models, memberships, and reduced-price days.
- Invest in cinema culture education in schools to build long-term habits.
- Leverage analytics and insights

Festivals and Press: How to Enhance the Visibility of Arthouse Films

FACTS

- The digital shift changed the ecosystem: traditional press coverage is shrinking, and journalists moved from watching films at festivals to links
- Major outlets focus on franchises and celebrities, and journalists face restricted talent access at festivals, weakening engagement.
- Raise of diversity in film genres requires new coverage outlets
- Digital platforms (Letterboxd, niche podcasts) show that audience appetite for arthouse cinema remains strong if community channels are leveraged.

RECOMMENDATIONS

- Broaden media access at festivals; prioritize a mix of established and emerging critics, plan reprise screenings, and involve journalists in panels or juries.
- Partner with grassroots communities and influencers to sustain interest beyond festival premieres.
- Involve journalists in different roles at the festival

Beyond Promises: Building a Truly Inclusive Audiovisual Industry

FACTS

- Rollbacks of DEI programs in major companies reveal fragility of progress, tokenization and fatigue
- Diversity policies are limited, accessibility at festivals is still inadequate, there is resistance from within the industry
- DEI cost is often cited as a barrier despite clear market potential in inclusive practices and its audience- and revenue-building opportunity.

RECOMMENDATIONS

- Embed DEI from the blueprint stage - ensure diversity behind and in front of the camera from project inception.
- DEI needs a reframe in the narrative - as a revenue generating/audience growing vs. a box-ticking exercise for businesses.
- Set accountability measures - quotas, audits, term limits for boards, and accessibility standards for events.
- Incentivize inclusive practices with recognition (e.g., awards, certifications) that tie to brand andmarket value.

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Introduction

Now in its 14th year, StepIn is a think tank for interdisciplinary exchange, allowing selected industry players to discuss the state of the film industry. Distributors, exhibitors, producers, sales agents, film institutions, financiers, streaming platforms, broadcasters, and film festivals and markets representatives take part in closed working sessions. This Report is the outcome of these discussions.

"Our goal at StepIn is to offer an intimate and proactive environment where professionals can openly and freely share their own experience, interact, get inspired by one another, and look at how they can implement new behaviors, practices and business models"

explains Markus Duffner, Director of Locarno Pro.

50 European and international industry key players met in Locarno on August 7th, 2025 to exchange their points of view and propose practical ideas and strategies to overcome the most pressing challenges we are facing. The theme of this year's edition was Embracing Risk.

"Independent cinema around the world is undergoing a profound transformation - not just financially, but structurally, culturally, and ethically. And yet, behind every artistic leap we take, every funding model we devise, every distribution choice we make, lies a deeper question: what are we willing to risk in order to preserve the boldness that defines independent film? In a way, the film industry has always been a risky usiness. But in a time so often driven by fear – of failure, of backlash, of change – taking the right risks is not just brave. It's necessary"

highlighted Marcello Paolillo, StepIn Project Manager.

2025 Programme

The day-long event comprised an out-of-the-box introduction, an opening panel, private round-tables and a wrap-up session. First, comedian, actress, writer, and activist Maysoon Zayid opened the day with a vibrant personal keynote, challenging the industry' views on politics, women, disability, equity, diversity and inclusion. Humorous, yet hard-hitting, the talk stressed the importance of listening to marginalized voices and was a demonstration of the power of storytelling as a tool for equity. It was then followed by the opening panel, Embracing Risk with producer, financier and sales agent Stuart Ford, multi-award-winning producer Ed Guiney and Berlinale director Tricia Tuttle. In a conversation moderated by consultant and futurist AC Coppens, they mapped the field around the key questions on who finances independent voices, who decides what breaks through, and how equity and visibility could be embedded into the industry's DNA. In the second half of the day, over 50 hand-picked film industry experts across the sector were divided in 4 thematic roundtables, each one with a Moderator and a Notetaker, to discuss specific issues related to the main topic of the event.

The expert roundtables covered 4 major “risk zones”:

TABLE 1: INDEPENDENT PRODUCTION BETWEEN PUBLIC AND PRIVATE FINANCING

Moderator: ALEXANDRA LEBRET | Axio
Notetaker: CLAUDIA BLUEMHUBER | Silver Reel

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TABLE 2: INDEPENDENT DISTRIBUTION TODAY: THE ART OF TAKING RISKS AND HOW TO HANDLE IT

Moderator: TANJA MEISSNER | European Film Market / Berlinale Pro
Notetaker: SAMI ARPA | Largo.AI - Notetaker

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TABLE 3: FESTIVALS AND PRESS: HOW TO ENHANCE THE VISIBILITY OF ARTHOUSE FILMS

Moderator: ZAC NTIM | Deadline
Notetaker: ALLISON GARDNER | Glasgow Film

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TABLE 4: BEYOND PROMISES: BUILDING A TRULY INCLUSIVE AUDIOVISUAL INDUSTRY

Moderator: JULIE-JEANNE RÉGNAULT | European Producers Club
Notetaker: IZZY ABIDI |Freshly Ground Stories

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Embracing Risk(s) But How?

RISK ZONE 1
Independent Production Between Public and Private Financing

"European independent film production remains heavily dependent on public support — a model increasingly under strain. As inflation and rising costs erode existing budgets, and as private investment remains limited and risk-averse, financing emerging voices and unconventional projects is becoming more difficult. This moment calls for urgent reflection: how can public policy evolve to meet these challenges, and how might we attract more private capital, without compromising artistic freedom?"
— Marcello Paolillo, StepIn Project Manager

Key Challenges

IN NEED OF A NEW BALANCE

In today's independent film production landscape, the balance between public and private financing is undergoing pressure.

Across Europe, where public funding remains the backbone of independent and arthouse cinema, producers are feeling the financial squeeze. In some countries, film funding bodies face budget cuts or a shift away from cultural investment; in others, such as France, Germany, Sweden, and the Netherlands, relatively stable funding is still undermined by rising production costs from inflation and other expenses, making it harder to greenlight projects without substantial additional backing.

Emerging filmmakers and vulnerable sectors like documentaries and first features are particularly at risk. More established filmmakers are often forced to assemble complex international co-productions, rely heavily on projects that can demonstrate not only artistic strength but also clear market viability, or turn to streaming platforms - an option that offers valuable new financing opportunities, but can also come with trade-offs in terms of content and ownership.

THE EUROPE-US DIVIDE

Meanwhile, the role of private investors shows a clear divide between the United States and Europe. In the U.S., private equity and venture capital have traditionally been more engaged in independent cinema, though investors there have also become more selective, backing projects tied to strong IP, recognizable talent, or proven directors. In Europe, private investment remains cautious, as independent films often offer uncertain returns. Purely private financing is rare and typically reserved for prestige projects, while most films still lean heavily on public grants, TV pre-sales, and soft money incentives.

The result is an increasingly competitive race for grants, pressure to justify public investment with commercial success, and a growing concern that important voices and culturally significant films could be left without the support they need. How can public film policies be improved to protect the next generation of independent cinema in a harsher economic landscape? And what strategies could the industry put in place to attract more private investors, addressing the long-standing barriers that have held them back, while building new, sustainable models that preserve creative freedom?

PUBLIC FUNDING MODELS ARE NOT THE PROBLEM. PRIVATE INVESTMENT IS

While in Europe one of the big challenges remains attracting private funding to the audiovisual sector, in the US entertainment is seen as an asset class. This is partly due to US investors' greater risk appetite - and capacity. Firstly, both the stock market and private equity are long-established instruments for a wider public, forming part of daily life and retirement strategies. In contrast, in Europe investors tend to have a lower risk capacity, and entertainment per se is generally not seen as an asset class. Secondly, there is a lack of know-how in the investment community on how to invest in the cultural sector. Last but not least, in some European countries, due to past failed programs, the audiovisual sector has gained a bad reputation that it is still battling today. On top of this, North America has the advantage of being a large (300m+), relatively homogenous market with one language, unlike multilingual and multicultural Europe.

FUNDING CAPACITY LIMITS SCALE

Another challenge for independent production in Europe is the overall financial capacity: public or private, it does not support bigger budgets, but only small independent films. As a knock-on effect, most European producers do not allow themselves to think big. Meanwhile, in the US there are a large number of companies with deep pockets who are in a position to fund bigger, more ambitious projects. In general, these companies also have a greater capacity for risk and can take bets on European filmmakers with a proven track record.

This means that more ambitious projects often cannot be realized in Europe, and that European independent production companies and major European talent - though nurtured in and through the European independent sector for years - very often turn to the US market for financing and distribution of their bigger-budget projects. Once these films are marketed, the lion's share of the profits does not go to European stakeholders but to the North American studios funding (and distributing) them.

KEEPING THE INDEPENDENCE

It is also key to know how to bring in private money without compromising editorial independence. There is a need to strengthen the ecosystem and the market by retaining value for stakeholders and ensuring they are part of the copyright line.

Proposed Solutions

DREAM BIG As the saying goes, "Shoot for the moon and you'll land among the stars." One solution for the independent sector in Europe could be a public–private partnership to strengthen the equity base of European production and distribution companies. The European Investment Bank and Fund have identified this problem and are investing in funds dedicated to European companies over the next few years. This should help strengthen balance sheets and support the growth of bigger, more ambitious players in Europe.

OBLIGATIONS FOR THE STREAMERS One widely lobbied solution is an investment obligation for streamers within national ecosystems. This would ensure that revenues generated in Europe - by European consumers, through European talent, and nurtured by EU, Swiss, or UK funding bodies - flow back into the ecosystem. At the Locarno think tank discussion on this topic, opinions were not aligned. European producers and financiers at the table supported the obligation to nurture European production, while streamer representatives opposed it. It was also noted that there is a need for statistical data from regions where such an investment obligation is already in place.

PUBLIC AND PRIVATE INVESTMENT PARTNERSHIPS enable production companies and investors to build up a diversified asset base in the form of library rights to recoup their respective investments. In the U.S., library rights are valued highly enough that banks use them as collateral for loans to their owners.

KNOW-HOW TRANSFERS think tanks and programs are needed for both producers and filmmakers to understand the needs of the private investment sector, and for private and institutional investors to understand the audiovisual sector as an asset class.

RISK ZONE 2
Independent Distribution Today: the Art of Taking Risks and How to Handle It

"On the distribution front, playing it safe has become the default. Genre familiarity, recognizable IP, and algorithm-friendly narratives often dominate buying decisions. But in a market defined by volatility, the very concept of "risk" needs to be redefined. Time and again, it's the bold, the strange, and the singular that cut through the noise and resonate with audiences. From Anatomy of a Fall to Poor Things, from Past Lives to The Zone of Interest, from Moonlight to Parasite — these films aren't statistical anomalies. They are evidence that risk isn't the enemy of success — it's the engine of it. For distributors, then, the challenge isn't to avoid risk, but to take smarter, more strategic ones — championing originality not in defiance of the market, but as a way to redefine it."
— Marcello Paolillo, StepIn Project Manager

Key Challenges

IS PLAYING SAFE… SAFE?

During hard times and in tough market conditions, distributors tend to play it safe, as several sales agents can confirm: buyers lean on genre familiarity, name recognition, and pre-sold IPs to "minimize risk." It's understandable: in a volatile landscape, safety feels like security. But here's the paradox: playing it safe rarely creates impact. So, is it always the smartest move? Or how much can taking risks actually pay off in the long run?

If we look at last year's independent theatrical releases, there have been quite a few pleasant surprises at the box office: from an eco-friendly animation with no dialogues (Flow), to an off-beat rom-com with unknown actors (Anora), to a musical about a Mexican drug lord who undergoes a gender transition (Emilia Perez). The same could be said for previous years, just to mention Studio Ghibli's The Boy and the Heron, as well as notable local successes such as the black-and-white, female-driven period film C'è ancora domani in Italy.

All these films hardly win bidding wars at script stage. They're labors of love, and yes - they entail significant risk. Yet they are precisely the works that capture attention, critics, and crowds alike. After all, the heart of independent cinema has always been its unpredictability, and the beauty of this industry is that there's no safe bet, nor a universal playbook to follow.

FACTOR IN RISK

There are a number of factors in favor of taking risks:

- Audiences are more content-savvy than ever and, amid sequels and reboots, fresh, original voices are the ones that cut through the noise.
- In a social-media-driven world, word of mouth is king, and a risk-taking film that lands well can generate great buzz and become a cultural phenomenon - not to mention build a distributor's brand identity (A24, Neon).
- Global markets reward authenticity, and local stories, when done right, can travel and become universal. Moreover, because these films often come from places of deep personal or cultural resonance, they evoke emotion in ways formulaic blockbusters can't.

Perhaps, then, the real challenge for distributors is not to eliminate risk, but to learn how to recognize the right kind of risk - the kind that disrupts and rewards, connects and makes an impact.

BRINGING CONTENT TO AUDIENCES

As we're living in times of attention wars, battled on a "plateau of distraction" - with the decline of box office on the one hand, content overload on the other - we're facing an upcoming further content inflation with the general adoption of Gen AI tools.

In theatrical distribution of indie movies, the main question remains "How to find the audience?". Marketing often doesn't translate into full cinema rooms, especially given that the marketing budgets are in the hands of the distributor, not exhibitors. With tight theatrical screening windows, audiences sometimes don't even know which films are playing - or, if they do, titles are already gone from the screens when people are "ready" to go to the theater. As mentioned by one of the think tanks participants "with 15 to 20 new box office films each week in countries like France, 90% of films do not have time to get word of mouth by staying longer in the cinema".

In the post-theatrical period, streamers take advantage of their position: they are paying less and less license fees, leading to a massive disparity between the acquisition price and the value of the production, making it difficult for the post-theatrical period to be profitable. Moreover, independent films face a visibility and discoverability problem.

Understanding audiences is key, as it reduces the risk of "missing" them, allows for better-calculated risks, and increases the chances of a payoff. The so-called "creator" community benefits from instant audience feedback, giving them valuable data. Independent filmmakers, who work with long planning cycles and often lack a built-in fan base, don't have that advantage — making it harder to attract funding and, later, to reach their audience.

Proposed Solutions

AUDIENCE STRATEGY & EARLY PLANNING

Production companies should build an audience strategy starting from day one, as is already often done in the US, thinking how can this financially support their strategy. "Who is your film for?" is a question that should be asked to filmmakers from the very start. Having access to analytics early enough is essential in this context. Audience strategy should also consider specific segments, moving away from the "everyone is an audience" mindset toward targeting particular niches. This need should be reflected in the allocation of public funds. As one of the participants noted: "The independent film industry needs more money to go to development and towards audience strategies to understand who the movie is for, and how to reach non-moviegoers."

SMART THEATRICAL PLANNING

is the main solution: communication and theatrical screening windows should be planned by distributors in dialogue with exhibitors. Some promotional spendings should be available to exhibitors for cinemas to take more responsibility in the communication and support building a community around films.

HUMAN INSIGHTS VS DATA ANALYSIS

A streaming executive noted that film selection is ultimately a human decision informed by data, not dictated by algorithms. The aim is to understand audience preferences while still surprising viewers, ensuring that investment goes toward films people actually want to watch. With a large subscriber base, platforms can take bigger creative risks while avoiding content that disengages audiences.

BE MORE CREATIVE IN MARKETING

Use marketing tactics more focused on driving immediate actions or sales, rather than simply building visibility and awareness - e.g. look for new, out-of-the-box solutions, from influencer's engagement to behind-the-scenes content, and filmmakers building their own "brand".

PRICING & ACCESS

Currently, tickets are too expensive, and prices should be lowered, especially to make them accessible for younger cinemagoers. Initiatives like Cineville, the reintroduction of MoviePass, and reduced-price days show that smarter ticket pricing could be the solution. Membership plans can also help cinemas position themselves as brands. Although some experts argue against film-based dynamic pricing based on film budgets, they recommend variable pricing depending on the experience (e.g., IMAX tickets can be more expensive).

EDUCATION: CINEMA AS A HABIT

To sell the seats for the future, we need to train the audience already today and reeducate consumers and nurture cinema culture from childhood - and schools can be a great space for that. ""Educating school students about movie theater culture can create the habit from a young age", mentioned one of the participants - already running such training programs in schools. Many audiences assume that a film will be on Netflix and question why they should go to theaters. It should be shown that it's not always the case and that theatrical experience offers a carefully curated experience. We need to build moviegoing habits in Gen Z, and create word-of-mouth for Gen X, who would then screen films at home.

LESS COMPETITION, MORE COLLABORATION

In a field where withholding information has become standard practice, it would be essential for the industry to shift to a culture based on transparency, dialogue and mutual trust between distributors and exhibitors, and to grow the audience together by finding the right films, windows and marketing strategies.

TRANSPARENCY

It took many years to make the box office transparent - the same should be done for streaming. As more third-party data becomes available, it is becoming clear that streamers are underpaying, and AI analytics could potentially bring even more transparency to those revenues. Other options might arise, e.g. YouTube might also become a buyer or platform for the exclusive subscription or transactional window right after a film's theatrical release (Pay 1 rights).

CHANNELS & DISTRIBUTION MODELS

Distributors should be leveraging a wider range of channels, from AVoD to YouTube. AVoD continues to grow as a viable revenue stream, while PVoD is emerging as a promising opportunity - a concentrated three-week theatrical run builds audience awareness and momentum before the title transitions to premium on-demand release, with the theatrical marketing investment continuing to drive PVoD performance.

SELF-DISTRIBUTION

Vertical integration - distributing your own films - raises a critical question for producers and financiers: if you don't retain rights ownership, how much long-term value does a film hold for you? In a landscape where downstream revenue from rights sales, licensing, and secondary windows can be crucial to recoupment, handing those rights over to a third-party distributor may limit both financial upside and control over a film's life cycle. Exploring self-distribution, or hybrid models, could be a way to keep more value in-house while still reaching audiences effectively.

BUDGETING

We always tend to say: “It’s about distribution”, so we need to allocate a budget for marketing and distribution, to plan a line for this, to make sure the film will reach its audiences. One suggestion is to possibly fund it through a blend of public/private money.

Case Study

DENMARK’S EARLY AUDIENCE STRATEGY MODEL

In most of Europe, independent producers have no structured or funded way to integrate audience analysis into the earliest stages of a film’s life. Tax rebates and grants typically exclude budget lines for data analysis or the creation of marketing assets, leaving producers to “think audience” only after a film is completed - often too late to influence its reach.

Denmark offers a rare exception. Its funding system enables producers to use data tools from day one to identify potential audiences, assess topic relevance, and shape a project so it can connect once released. These resources can be used both to strengthen the producer’s own understanding of the film’s audience and to make a stronger case to public and private funders.

Broadening the scope of public funding in other countries to include early-stage audience strategy (supported by data analysis, marketing material creation, and even emerging AI tools) could help close the gap between independent productions and their audiences. The aim is to reduce financial risk by ensuring films are designed with a clear, reachable audience in mind from the outset.

DCP AND BLOCKCHAIN-BASED SELF-DISTRIBUTION

Decentralized Pictures (DCP) is a US-based 501(c)(3) nonprofit using a blockchain-powered, community voting system to decide which films get made. Around 10,000 registered members review and vote on project submissions, directly influencing production decisions without intermediaries - a model designed to improve recoupment and align films with audience demand. Co-founded by American Zoetrope, DCP connects selected projects to industry professionals and financing, aiming to address a core distribution challenge: ensuring that the films audiences want to watch are actually produced and reach them.

INNOVATIONS IN "THE WIDER SPACE OF FILM DISTRIBUTION" BY TED HOPE

Acclaimed producer, former head of Amazon Original Movies, and long-time champion of bold, independent cinema TED HOPE proposes a Cinema Distribution's Innovation Checklist:

1. Artist-Led Cooperatives & Collectives
2. Community, Identity & Faith-Based
3. Distribution
4. Touring & Regional Circuits
5. DIY, Grassroots & Guerrilla Releasing
6. Public Television & Government-Funded
7. Platforms
8. Home Video Format & Feature Innovations
9. Digital & Streaming Infrastructure
10. Microcinema & Underground Circuits
11. Restoration & Preservation Models
12. Immersive, Eventized & Site-Specific
13. Exhibition
14. Crowdfunded & Community-Financed Cinema
15. Direct-to-Fan / Direct-to-Consumer Platforms
16. Innovations in Ticketing & Theatrical Access
17. Viral Circulation
18. Alternative Circulation Networks / Grey
19. Market Distribution
20. Web3, Blockchain, and/or NFT
21. Enabled Distribution

RISK ZONE 3
Festivals and Press: How to Enhance the Visibility of Arthouse Films

"In today's shifting media landscape, the visibility of arthouse cinema hangs in delicate balance, as traditional press coverage shrinks and mainstream attention focuses on star-driven, franchise content. The diminishing presence of arthouse films in major outlets limits their market potential and cultural impact, while journalists often face growing barriers to accessing talent at festivals — deepening frustration and reducing meaningful engagement. And yet, communities like Letterboxd and film-driven social media remind us that audiences are still hungry for bold, distinctive cinema. What's lacking isn't interest — it's infrastructure: new partnerships between publicists, journalists, institutions, and audiences that can amplify voices beyond red carpets and festival premieres."
— Marcello Paolillo, StepIn Project Manager

Key Challenges

SHIFTING LANDSCAPE

In the last few years, the relationship between film festivals and the press has become more crucial - and more challenging - for the visibility of arthouse cinema. With the collapse of traditional print media, the consolidation of online outlets, and the dominance of major entertainment franchises and star-driven titles, it is increasingly difficult for independent and arthouse films to secure meaningful coverage in trades, magazines, and newspapers. Furthermore, the rise of non-traditional market segments is creating a more complex demand for media coverage.

The shrinking media landscape is reshaping the ecosystem, and everyone's impacted: journalists are short on time, outlets are short on resources, and sales agents are feeling the squeeze with buyers still relying on reviews in acquisition risk management.

Underlying power structures determine the ecosystem: media owners hold the first card, hiring the voices that will shape the conversation. From the industry's side, critics often find it hard to gain access to talent. Overturing the system is not easy: there were attempts made in the past for new independent publications to be launched, but these lacked sustainable business models.

On the one hand the digital shift hasn't helped: while viewing links increase accessibility, they splinter conversations and erode the shared energy that in-person festival screenings create. On the other, while established publications continue to dominate the press market, this new ecosystem also allows for emerging voices, such as the rise of critics from smaller outlets. Platforms like Letterboxd demonstrate that a socially driven, community-focused model can successfully foster passionate audiences around films outside the mainstream, suggesting that new forms of engagement are possible.

CRITICAL QUESTIONS

The lack of exposure not only limits a film's market potential but also risks diminishing cinema's role as a vital cultural and artistic phenomenon. At the same time, growing frustration among international film journalists over restricted access to stars and talent at major festivals - a trend that has sparked vocal protests in recent editions - underscores the mounting barriers to meaningful journalistic engagement.

In this evolving environment, film festivals, publicists, sales agents, national film promotion bodies, and journalists need to explore new, more cohesive ways of working to amplify the visibility of independent films. Should festivals rethink their media strategies to engage a broader base of critics and influencers? Can national institutions play a more active role in supporting sustained press campaigns beyond festival premieres, supporting exhibition/distribution to the same level as production? How can sales agents and publicists better collaborate with grassroots online communities to nurture long-term interest rather than focusing solely on immediate festival buzz?

Proposed Solutions

ACCESS: Press materials, screening links, and schedules should be shared with enough time prior to the event - currently due to often last-minute edits of films, screening links are made available last-minute which puts more pressure on journalists. Accreditation processes should prioritize a mix of established and emerging voices.

PLANNING: Festivals should structure press screenings to help journalists cover films more effectively - this means events shouldn't frontload the program but instead schedule reprise screenings at the end. This could allow for cheaper badges, discounted rooms, or even taking over accommodation by journalists from early attendees.

COLLABORATION: Press can explore alternative models of working during events. The Locarno Academy collaboration with Variety is a great example - students interview directors under the mentorship of experienced Variety critics.

COMMUNITY: Influencers, podcasters, and your community can help drive engagement beyond traditional reviews. Audiences are the best ambassadors. By building trust in your curation, they can become effective "replicators" of the event.

INVOLVEMENT: Involve journalists more in the festival. A journalists' jury can create dialogue, and generate long-tail momentum – important especially for niche segments, lacking traditional press space (e.g. The kids industry). Engage journalists in other activities at the event, such as panels or talks. These can not only spread their expertise, but also allows them to extend their stays at the events and cover more.

RISK ZONE 4
Beyond Promises: Building a Truly Inclusive Audiovisual Industry

"No conversation is complete without addressing the deep inequities still plaguing our industry. The slow, uneven march toward inclusion — in gender, race, disability, and beyond — has exposed just how fragile progress can be. Recent rollbacks in DEI initiatives reveal an uncomfortable truth: inclusion remains conditional, optional, and often performative. And while reports, scandals, and scorecards bring overdue visibility to these issues, real progress demands structural change. Justice and access must be embedded into the very Foundations that shape which stories get told — and who gets to tell them" — Marcello Paolillo, StepIn Project Manager

Key Challenges

A STILL DISTANT GOAL

Progress is not a straight line and in the audiovisual industry, despite years of advocacy and promises, gender equality, equal representation, and true inclusion remain a distant goal. According to the European Audiovisual Observatory, if the current rates of growth in female participation in European TV and SVOD Fiction production continue, gender parity will not be reached until 2030 for producers, 2035 for directors, 2036 for writers, 2063 for composers and as far off as 2103 for cinematographers. Shockingly, for female editors, parity may not be reached at all. Even when considering all roles combined, full gender balance would not occur before 2046. These are not just numbers; they are a stark reminder that systemic change is slow, uneven, and far from guaranteed.

What is perhaps even more concerning is the recent rollback of diversity, equity, and inclusion (DEI) initiatives across major entertainment companies. As Variety reports, several major Hollywood studios have begun dismantling their DEI initiatives in response to a shifting political climate, scaling back or cancelling key programs, and retreating from commitments once loudly championed. This rollback sends a troubling signal: the hard-won advances in inclusion are fragile and vulnerable and shouldn't be taken for granted. This is happening even as women continue to face widespread discrimination and violence in the workplace. In France, the recent CNC scandal has exposed a toxicculture where abuse went unchallenged for years, while a recent survey by the Spanish Association of WomenFilmmakers (CIMA) found that more than 60% of women working in Spain's Film and television industry have suffered some form of sexual harassment.

EXTENDING THE CONVERSATION

Moreover, while gender and racial equity often dominate DEI discussions, it is crucial to expand the conversation to include disability - an area where representation remains especially poor. People with disabilities, particularly individuals from marginalized racial groups, are still largely absent from decision-making roles and authentic on-screen portrayals. And although disability appears more often in storytelling, able-bodied actors are still predominantly cast to play these roles. This is not just an ethical failure but a missed business opportunity: Nielsen Research points out that consumers with disabilities (along with their friends, families, and allies) represent over $1 trillion in market influence.

Even within spaces meant to celebrate diversity, such as film festivals, accessibility remains a major barrier. The 2024 Accessibility Scorecard Impact Report, compiled by FWD-Doc, the Film Event Accessibility Working Group, and the Film Festival Alliance, revealed that 75% of Festival attendees with disabilities reported encountering some form of inaccessibility. Problems ranged from poorly adapted venues to untrained staff to inaccessible panel discussions. Clearly, while conversations around representation have grown louder, meaningful action still lags far behind.

CHALLENGE OR RESISTANCE?

The barriers are layered: power dynamics, economic fear, tokenism fatigue, no real accountability, resistance to change - and from the very start of the production chain, there's often no blueprint for how to overpass them, and work with DEI.

Many fear "they don't have money" for a disability consultant, as if it's a luxury - and miss the bigger perspective: the "cost" argument is a misconception - as inclusivity can actually make money. When DEI is kept in a box, separate from ROI, producers and funders see it as a "risk" instead of an opportunity. This optic translates into DEI supporters sometimes even being set up like adversaries to "the rest of the business" - which turns allies into opponents, and avoiding these conversations becomes sometimes easier than facing uncomfortable truths.

Even the word "diversity" is relative; it's often defined in the most convenient, least disruptive way. Inclusion is often misused for branding and DEI-washing. And accessibility, when it comes to practical implementation, is too often seen as "impractical" and "infringing on artistic freedom".

Recommendations

GIVE UP POWER This relates to everyone: festivals, legal experts, public funders, broadcasters, artists - especially the ones behind the scenes who can make decisions and control budgets. It is enough to have a look at the boards of European film institutions - to see many are all white, or look around at festivals, markets, and offices in the industry where one can find the same faces, over and over. And there are missing pieces in the ecosystem - communities that could contribute are sidelined or underrepresented. Taking risks in the DEI space often means giving up power, and people rarely do that willingly. True inclusion demands sustained commitment, continuous self-questioning, and a willingness to put marginalized voices of all genders, races, and abilities, at the center of our industry's Future.

REFRAME DEI needs a reframe - as a revenue generating/audience growing vs. a box-ticking exercise for businesses. The very language matters: framing or branding it as "DEI" can give the impression it's an extra or nice-to-have or a cost. One of the participants of the think tanks pointed, that "Variety" announced this particular think tank group as "bold" - yet DEI should not be called "bold" but "natural".

START EARLY Think "diversity by design." The film industry should learn from others - such as architects who explore accessibility when designing at a blueprint stage. Implementation at an early stage - e.g. by ensuring diversity behind-the-camera - reduces the costs of later, post-factum fixes.

ACCESSIBILITY means affordability and avoiding only privileged getting access: breaking through socio-economic class is key. This could mean subsidised tickets, reverse mentorship, transparent hiring processes. Diversification of background (including economic) in teams should apply at all levels, especially at the top.

OBLIGATIONS e.g. inclusivity clauses, quotas, caps, penalties, subtitles, accessibility in cinema alongside

TRANSPARENCY of process should be a standard for industry accountability. These regulations could be audits of team make-ups at studios, term-limits for board/leadership positions, or assessment of festival industry attendance etc.

INCENTIVES for inclusive behaviour even if it's risky will encourage others to do the same. For example, like B Corp standard, companies, festivals and institutions could receive a "stamp" marking them proudly part of the change. Framing it as a business decision would attract a wider audience. Imagine an Oscar for inclusive practice in front of camera, behind the camera, on set? The industry would definitely start to pay more attention.

Bold Requirements

Above all, you can’t afford the risk of not taking risks.

Risk is at the core of the film industry, so embrace it in the best possible way

Stop fetishizing “safe” choices! They rarely are.

Playing it safe in distribution creates invisible failures: films no one remembers, and audiences no one builds or reaches. Smart risk-taking is the only real form of security in an oversaturated market.

Financing and distribution are two sides of the same coin: if one collapses, the other follows.

You can’t build sustainable funding models without tackling how films reach audiences, and vice versa. The current siloed approach is no longer viable.

Europe must defend its own cultural value chain.

Obligations for streamers, retention of library rights, and fair downstream revenue models are the bare minimum to stop the continuous leakage of value, IP, and talent to other markets. The chronic undercapitalization of European independent cinema doesn’t just limit what gets made, it also limits our imagination.

Collaboration beats competition in audience-building.

Distributors, exhibitors, and producers need to treat audiences as a shared resource, not a zero-sum game. Hoarding information might feel strategic, but it’s actually starving the ecosystem.

Transparency is oxygen.

Without open data from box office to streaming metrics, the industry operates half-blind, dependent on guesswork, rumor, and power imbalances. Greater transparency is the fastest route to smarter risks, fairer deals, and stronger trust across the chain.

AI should not be taboo.

Used wisely, it's a powerful tool for segment-oriented, data-driven strategies. The mix of algorithmic insight and human emotional intelligence is a winning combination for reducing risk and achieving success in production and distribution strategies.

We're all accountable!

In any setting, DEI should be part of any conversation and not just a separate discussion. Despite a separate DEI chapter in the think tank's work, DEI is not an ecosystem separate from the other risk zones of financing, distribution or promotion. In the industry at large, DEI is everyone's responsibility: we should all feel a bit uncomfortable with the current status quo, and everyone should play their part. Data is not enough; we need to act!

Be kind and generous to ourselves.

This industry doesn't start with a project, it starts with people. We need to protect each other from burnout, stand in solidarity, and avoid unpaid jobs, such as internships. Change comes through small, incremental actions; there's no magic bullet.

Embrace the changes!

We're not in a "post-cinema" time, since cinema is still alive, but we can't ignore the broad-er media landscape, the shifts already here, and those just ahead.

Create fun!

Build experience! This is the key to retaining and finding new audiences. "We're in the entertainment industry after all".

Appendix

We thank all contributors and participants for generously sharing their thoughts, insights, and experiences.

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TABLE 1: Independent Production Between Public and Private Financing

ALEXANDRA LEBRET – Moderator
Axio | Partner France

CLAUDIA BLUEMHUBER – Notetaker
Silver Reel | CEO, Switzerland

NADINE ADLER SPIEGEL, Federal OFFice oF Culture | Co-Director Film Department,t Switzerland

FRED BURLE One Two Films | Producer, Germany

EMAD ESKANDER, Red Sea International Film Festival | Head of Fund, Saudi Arabia

WENDY ETTINGER, Gamechanger Films, Chicken & Egg Films Co-Founder

JONATHAN FRANSMAN, Film4 | Senior Legal & Business Affairs Executive, United Kingdom

ED GUINEY, Element Pictures | Producer and Founder Ireland

GRACE LAY, LinLay Productions | VP USA

NATALIA LIBET, 2Brave Productions | Producer & Co-Founder, Ukraine

WOLF OSTHAUS, Netflix | Senior Director Global Affairs - DACH, Benelux & Nordics, Germany

MATTIA RATTAGGI, Arts3 Foundation | CEO, Switzerland

MYRIAM SASSINE, Abbout Productions | Producer, Lebanon

ENRICO VANNUCCI, Eurimages | Deputy Executive Director, Lebanon

CAROLINE VON KÜHN, Oxbelly | Executive Director, Greece

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TABLE 2: Independent Distribution Today: the Art of Taking Risks and How to Handle It

TANJA MEISSNER - Moderator

European Film Market / Berlinale Pro | Director, Germany

SAMI ARPA – Notetaker
Largo.AI | CEO & Co-Founder, Switzerland

SEJIN CRONINGER, Paramount Pictures | Executive Vice President Worldwide Acquisitions, USA

STUART FORD, AGC Studios | Chairman & CEO, United Kingdom

HOLLY FRASER, WeTransfer / WePresent | VP Content, United Kingdom

JASON HELLERSTEIN, 1-2 Special | CEO, USA

TINE KLINT, Level K | Founder & CEO, Denmark

ALEXIA LLOBEL, A24 | International Sales, USA

GREGOIRE MARCHAL, KMBO | Head of Distribution, France

RYAN OESTREICH, Music Box Films | President, USA

MICHAEL ROSENBERG, Film Movement | President, USA

JOHN SLOSS, Cinetic | Founder & CEO, USA

VERENA VON STACKELBERG, Wolf Kino | Founder & Managing Director, Germany

EMILY WRIGHT, MUBI | Global Senior Programming Manager, United Kingdom

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TABLE 3: Festivals and Press: How to Enhance the Visibility of Arthouse Films

ZAC NTIM - Moderator

Deadline | International Reporter, United Kingdom

ALLISON GARDNER - Notetaker
Glasgow Film | CEO, United Kingdom

TIM DAMS, Screen | European Editor, United Kingdom

FATIMA DJOUMER, Europa Cinemas | CEO France

EMILIE GEORGES, Paradise City | CEO & Co-Founder, France

FIONNUALA HALLIGAN, Red Sea Film Festival | Director of International Programs, United Kingdom / Saudi Arabia

JOHN HOPEWELL, Variety | International Features Editor, USA

JASON ISHIKAWA, Cinetic | Senior Executive / Co-Head of Sales, USA

JAN NASZEWSKI, New Europe Film Sales | CEO, Poland

OLIVER OSBORNE, Locarno Film Festival | Chief Communication Officer, Switzerland

GEORG SZALAI, The Hollywood Reporter | Global Business Editor, USA

TRICIA TUTTLE, Berlinale | Festival Director, Germany

JAY WEISSBERG, Le Giornate del Cinema Muto | Festival Director, Italy / USA

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TABLE 4: Beyond Promises: Building a Truly Inclusive Audiovisual Industry

JULIE-JEANNE RÉGNAULT - Moderator
European Producers Club | Managing Director, France

IZZY ABIDI - Notetaker
Freshly Ground Stories | Founder & Business Affairs, Netherlands

FATIH ABAY, European Film Academy | Diversity & Inclusion Officer, Germany

MAJID ALREMAIHI, Doha Film Institute | Film Programmer, Qatar

YIULIA ANTIPOVA, Zhovten Cinema | Director, Ukraine

TED HOPE, Double Hope | Producer and Film Analyst, USA

CATHERINE LEMAIRE, CineFlagey | Programmer, Belgium

JACQUELINE LYANGA, Berlinale | Co-Director Film Programming, Germany

JULIEN RAZAFINDRANALY, Films Boutique | Head of Sales, Germany / France

SUSANA SANTOS RODRIGUES, IndieLisboa | Co-Director, Portugal

MARGRIT STARK, Award Creator Senior TV Executive, Germany

FLAVIA ZANON, Close Up Films | Producer, Switzerland

MAYSOON ZAYID, Comedian, Actress and Activist, US