

DEATH OF HOLLYWOOD

What was once a simple process with separate and distinct levels (production, distribution, and exhibition) originally inherited from the film industry, has now become an extremely complex system whose result is the end of competition and maximization of profits. With the impact of the covid 19 pandemic , the film industry from production to directing to distribution and consumption were heavily affected.

Overall film and television production fell 97.8% over this period, much of the industry's workforce of 890,000 professionals were rendered unemployed overnight. The economic impact on Hollywood's \$6 Billion-dollar productivity instantly became vulnerable and its supporting 2.1 million jobs and 400,000 local businesses consequently found themselves equally impacted by the loss. The Hollywood industry's \$53 Billion in wages included 342,000 jobs in producing, marketing, manufacturing, and distributing movies and television with an average salary of \$90,000 or 68% higher than the average nationwide US salary ([Busch, 2018](#)).

Slowly after borders started opening, the film industry has struggled to pick up pace after the pandemic was over. The experience of the pandemic has exacerbated the decline of peoples interest in going to theatres and movie cinemas to watch films. This coupled with the rise of streaming services such as the Giant Netflix, HBO Max, Disney+, Hulu. IN 2012, there has been a decline in cable subscriptions with

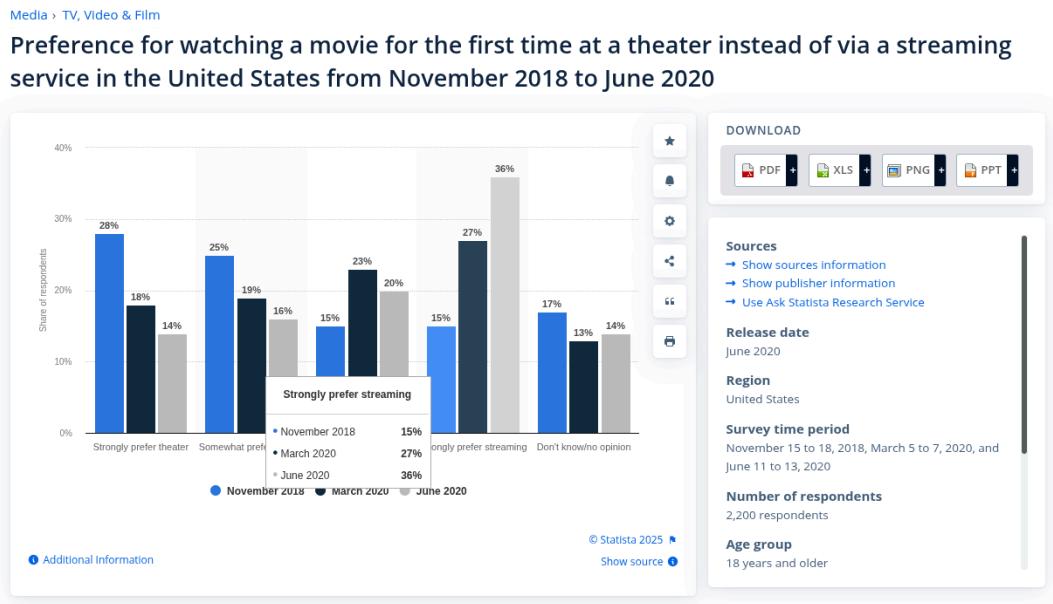
"The projected decline in subscribers will mean a drop of about \$25 billion in cable subscription revenue plus associated advertising losses for the largest U.S. media companies, including Disney, Warner Brothers and AMC Network

This assumption has created a tectonic shift in the media industry. In the last three months, Disney, [NBCUniversal](#), [WarnerMedia](#) and [ViacomCBS](#) have all announced major reorganizations. They've replaced old leaders, consolidated divisions, laid off tens of thousands of employees, and pivoted to streaming video.

American viewers can now choose among streaming services from most of the major players, including Disney+, WarnerMedia's HBO Max, NBCUniversal's Peacock, ViacomCBS's Paramount+, Discovery+ and AMC+,

at prices ranging from free to \$15 month. All have launched in the last year or are coming in early 2021."

According to statista, there has been a growth in audiences preferring to watch for the first time a newly released film on streaming sites over theatres.



A major behavioral shift between late 2018 and mid-2020. Theatre preference changed from being the majority choice (53%) to the minority choice (30%), while streaming preference became the dominant choice, moving from a minority (30%) to the majority preference (56%). This switch highlights the immediate and profound impact of the pandemic on U.S. movie consumption habits.

FILMMAKING PROCESS AND SOCIAL MEDIA

For instance, the #InMyFeelingsChallenge, sparked by Drake's song in the movie "*The Spy Who Dumped Me*", led to a viral dance craze that boosted the film's visibility significantly. Furthermore, inviting fans to create their own posters or trailers encourages interaction and personal investment in the film.

Additionally, real-time feedback on social media provides filmmakers with instant audience reactions. This immediate response helps identify what works and what doesn't, offering invaluable insights for future marketing strategies. Think about how filmmakers used feedback from early screenings of "*Sonic the Hedgehog*" to redesign the titular character, ultimately leading to a better box office performance.

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