The European Commission meets audiovisual industry at the Cannes Film Festival

Commissioner for Internal Market Thierry Breton attends the Cannes Film Festival to meet representatives of the audiovisual industry, take stock of the EU support to the sector, and present his vision to build Europe’s cultural sovereignty.

Cannes Film Festival 2022

A unique opportunity to meet the industry and present the EU policy for the audiovisual sector

Commissioner Breton’s visit to Cannes on Friday 20 May 2022 offers the occasion to take the pulse of the European audiovisual ecosystem. He will meet industry leaders and professionals, including start-ups, film directors, screenwriters and actors.

He will address stakeholders at the European Film Forum to update them on measures taken to strengthen the industry and protect its independence, including through innovation. In this context, he will highlight the concrete impact of MedialInvest, a financing tool recently launched to direct investors towards audiovisual production and distribution companies with a view to bridging the existing equity financing gap.

Commissioner Breton will also address the topics of media freedom and pluralism and the upcoming European Media Freedom Act, a legislation intended to fight public and private interferences in
editorial coverage and help outlets grow across borders. Just a month after the historic agreement of the Digital Services Act (DSA), which will allow for better tackling online disinformation, this new piece of legislation will further support Europe’s effort to secure its information space.

**MedialInvest: the new equity instrument to foster the autonomy and competitiveness of the EU audiovisual industry**

**How to strengthen the competitiveness of the European audiovisual industry at the global level?**

In his keynote speech at the European Film Forum, Commissioner Breton will focus on the most recent developments in EU audiovisual policy and refer to MedialInvest.

MedialInvest is the first ever equity investment instrument designed to stimulate private investment in the sector. Announced in the Media and Audiovisual Action Plan, MedialInvest has launched in the wider context of InvestEU, the EU’s investment programme, under the joint management of the European Commission and the European Investment Fund. Concretely, its target is to raise EUR 400 million of total investments in the 2022-2027 period by blending resources from Creative Europe MEDIA and InvestEU programmes as well as private co-investment.

This instrument is expected to have a structuring effect on the companies. It should help them retain their intellectual property and catalogues, make or license remakes of their works and ensure more control over sequels or new seasons of audiovisual works. Beyond the economic and business rationale, this should allow Europe’s model of cultural and linguistic diversity to sustain and thrive.

After a scene setter by the European Investment Fund, two panel discussions featuring investors, producers and distributors will focus on the assets of the audiovisual industry. The question of the exploitation of catalogues and retention of intellectual property rights will also be addressed.

**Who is MedialInvest for?**

Fund managers and investors willing to know more about the audiovisual sector as well as production and distribution companies eager to develop and scale up through equity investment.

The conference will take place from 14:30 to 16:30 in the Press Conference Room, Palais des Festival. Access is open to all accredited guests. The conference will also be livestreamed.

More details about the European Film Forum

**Dedicated support to Ukrainian professionals**

In the context of Russia’s aggression of Ukraine, the Commission has closely collaborated with the Cannes Festival and Film Market to ensure the presence of Ukrainian audiovisual professionals in Cannes.

Commissioner Breton will therefore meet and express his support to 30 Ukrainian professionals who have been invited by the Film Market and who received a support from the European Commission for their travel and accommodation costs.

This initiative takes place in the broader context of the “Ukraine in Focus” special programme of the
Festival designed to make sure the industry can continue its activities and seize opportunities in spite of the war.

**Fifteen EU-supported films in Festival de Cannes 2022 programme**

Through the funding of its Creative European MEDIA programme, the European Union is a key supporter of the European audiovisual sector. Since its creation in 1991, almost 50 films co-financed by MEDIA have been awarded with Cannes’ most prestigious prizes: the Palme d’Or, the Grand Prix and the Prix de la Mise en Scène/Best Director.

This year, fifteen films supported by Creative Europe MEDIA have been selected in various sections of the Cannes Film Festival, among which three of them are shortlisted in the Official competition and three in the Un Certain Regard section. Additionally, MEDIA-supported films have also made their way to the renowned parallel competitions of the festival such as the ‘International Critics Week’ (La Semaine de la Critique) and the ‘Directors’ Fortnight’ (La Quinzaine des Réalisateurs).

The latest, showcasing singular and visionary practices in contemporary cinema, has spotlighted Pamfir (Pamfyr), by Dmytro Sukholytkyy-Sobchuk, a coproduction between Ukraine, France, Poland, Chile and Luxembourg, supported by Creative Europe MEDIA’s international coproduction scheme.

Discover the full list of films

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