



**For Immediate Release:**

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**Production of Academy Award®-Nominated “The Big Short”  
Contributed \$8.8 Million to Louisiana’s Economy, Employed  
Nearly 3,000 Local Workers**

WASHINGTON –The production of Paramount Pictures and Regency Enterprises’ “The Big Short” provided a significant boost to Louisiana’s economy, according to new economic figures from the studio. In-state filming contributed a total of \$8.8 million and employed 2,980 local workers. “The Big Short” has earned five Academy Award® nominations, including “Best Picture.”

“The Big Short” is only the latest high-profile production to call Louisiana home. In 2013, production spending associated with Louisiana’s Motion Picture Investor Tax Credit was responsible for supporting 10,800 jobs and generating \$471.2 million in personal income and \$1.6 billion in economic output, according to a recent [statewide economic and fiscal impact analysis](#).

“Louisiana’s commitment to developing and sustaining a competitive production climate continues to pay dividends with films like ‘The Big Short’ – that are both critically acclaimed and a boon to the local economy,” said **MPAA Chairman and CEO Senator Chris Dodd**. “While it may be the well-known stars who walk the red carpet at awards ceremonies, these figures highlight all the hardworking men and women behind the scenes who make a living bringing the stories audiences love to life.”

“Our experience making ‘The Big Short’ in New Orleans was top notch. The city’s diverse locations provided the ideal backdrop for so many of the film’s important scenes, which was particularly helpful in keeping production centralized,” said **Lee Rosenthal, President of Physical Production at Paramount Pictures**. “We appreciate Louisiana’s support and hospitality.”

"Filming throughout Louisiana has continued to provide job stability and security for many locals who are impacted both directly and indirectly," says **Dawn Arevalo, Assistant Business Agent with IATSE Local 478**. "This industry has kept many Louisiana residents in-state and able to provide for their families. Small businesses and communities are now able to flourish from an increase in businesses as a direct result of the film industry."

“The Big Short’ and film productions have been nothing but a positive for us,” said **Joe Helm, owner of Helm Paint & Decorating**, a business with six locations throughout Louisiana. “Not only do we see a difference in terms of profitability, but I also see how movie productions benefit the entire community. They spend money at the restaurants, on real estate, and at other local businesses. It’s an engine that drives a strong economic sector in our state.”

“This film is yet another example that showcases Louisiana as the best place to film,” said **Robert Vosbein, President of the Louisiana Film and Entertainment Association**. “Our state-of-the-art facilities, experienced crews and talent made Louisiana the ideal choice for ‘The Big Short.’ With over 1,000 films produced in Louisiana to date, productions embrace our vibrant film-friendly atmosphere and all that we have to offer.”

“Every time a major film or television production comes to town it positively impacts our economy and local businesses,” said **Stephen Perry, President and CEO, New Orleans Convention and Visitors Bureau**. “This is clearly demonstrated by Paramount Pictures and Regency Enterprises’ ‘The Big Short’ and its positive impact on jobs and wages in Louisiana.”

Key Economic Figures from the production of “The Big Short” in Louisiana include:

- Spent \$8.8 million in Louisiana
- Hired 2,980 local workers

#### **About the MPAA**

*The Motion Picture Association of America Inc. (MPAA) serves as the voice and advocate of the American motion picture, home video and television industries from its offices in Los Angeles and Washington, D.C. Its members include: Walt Disney Studios Motion Pictures; Paramount Pictures Corporation; Sony Pictures Entertainment Inc.; Twentieth Century Fox Film Corporation; Universal City Studios LLC; and Warner Bros. Entertainment Inc.*

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