

New York State Post-Production Tax Credit Impacts

POST-PRODUCTION ECOSYSTEM BY THE NUMBERS (2022):

14,000 "ECOSYSTEM" JOBS	\$2.43B LABOR INCOME	\$7.24B ECONOMIC OUTPUT	\$156M NYS TAX REVENUE
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Thanks to the PPC, the post-production ecosystem has added jobs at a higher rate than New York economy as a whole.

Since 2015, the ecosystem saw a 25% increase in jobs while all industries in NYS saw only 2% growth. Average employment increased from 8.3 employees per post-production facility in 2010 to 10 employees per facility in 2021.

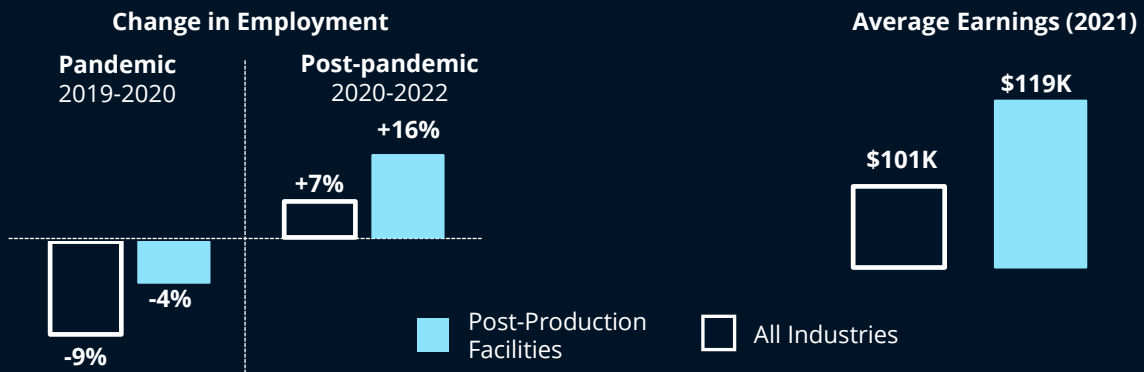
25% increase in post-production ecosystem jobs (2015 to 2022)

The **post-production ecosystem** includes all jobs at post-production facilities in addition to post-production roles at production companies and in other industries such as sound recording studios.

The 14,000 direct jobs in the post-production ecosystem supported 15,000 additional economic multiplier jobs due to industry and employee spending.

29,400 total ecosystem jobs and economic multiplier jobs

Post-production jobs are pandemic-resilient and pay well.



The post-production industry continues to invest in diversity, equity, and inclusion. Initiatives include:

- Workforce development programs such as MediaMKRS & Made in NY which support non-traditional candidates access to good-paying jobs
- New Diversity Credit program within the PPC
- Diversity Officer positions at post-production facilities



The PPC's support of the post-production industry provides a strong fiscal return to New York State, generating corporate income, personal income, sales, and other taxes.

\$1M tax credits  **\$8M** statewide fiscal revenue

For every \$1M tax credit issued, the ecosystem generates \$8M in fiscal revenue

The PPC must better support independent, smaller productions.

The time-consuming tax credit approval and issuance process requires production companies to have the financial capacity to wait several years for tax credit payments. This has had a notable negative impact on the independent film industry in New York.

The PPC is critical to operating a post-production facility in New York.

There is increasing competition nationwide and New York has high labor costs that particularly affect new and small facilities. To compensate, facilities have grown in size through mergers and investment in their talent, but continue to be reliant on the PPC, which drives production companies' choice of post-production facility location.

Sample Post-Production Tax Credit Supported Films and TV Series

Out-of-State Productions, In-State Post-Production



The Post New York Alliance (PNYA) is an association of film and television post-production facilities, labor unions and individuals operating in New York. PNYA members coalesced around the belief that a unified industry presents the post-production community better opportunity to develop and promote public policy that benefits the film and television industry as a whole.



HR&A Advisors has over 45 years of experience supporting the development of public policies that foster creativity, increase competitiveness, and improve quality of life. The firm has studied the economic impacts of the New York City technology ecosystem, Times Square, the High Line, the New York State Film Production Credit, and the New York State affordable housing industry.