



# Indie Voice Survey 2024

Survey Report  
May 2024

#indievoice

Sponsored by

**Harbottle & Lewis**

Unlocking **potential.**  
Supercharging **growth.**

The Indie Survey Report (“the Report”) contains the views and opinions of the independent producers and production companies that have contributed to it. Indielab Limited understands that those views are legitimately and honestly held by the contributors to the Report based on information and material available to them. The views expressed do not necessarily reflect the views, positions or opinions of Indielab Limited or any of its affiliates or representatives and Indielab Limited takes no responsibility for them. Nor does Indielab Limited or any of its affiliates or representatives intend to make any statement of fact about any third party who may be referenced in the Report.

Neither Indielab Limited nor its advisers nor any of their respective directors, partners, officers, managers, agents, employees or advisers makes any representation or warranty (express or implied) or accepts any responsibility as to, or in relation to, the accuracy or completeness of the information and views contained in the Report or any reliance on it by any third party and (save in the case of fraud) any liability of any of the foregoing in relation to any inaccuracy or omission from the information contained in the Report is hereby expressly disclaimed.

**Indielab** has been championing indie sector growth since 2016.

We are set up to support the independent tv production sector. Our mission? To empower the UK's indies by giving them the tools they need to ignite their potential, propel their businesses to success and generate a productive, diverse and inclusive indie sector. Our accelerator programmes have supported over a third of UK indies, and we welcome the entire sector to our GrowthLab conference every year.

# Challenging times

## GAUGING THE VIEWS OF THE UK INDIE SECTOR

Welcome to Indie Voice 2024, our annual survey gauging the views, health and current market experience of the independent television production (indie) sector in the UK.

At a time of fewer commissions and funding uncertainty, it has never been more important to understand what is actually happening in our sector. This survey is Indielab's contribution to help us all answer that question. It draws together views from 67 indies on their market experience and what more can be done to help the sector thrive. Most importantly, it provides indies with a voice to share their views on current conditions and the support they feel they need.

We do not pretend this survey paints a complete picture or gives all the answers. But we do think it offers a useful snapshot, and hope it prompts a helpful conversation within our sector and with key stakeholders.

In some ways, Indie Voice tells a gloomy story. 72% of those surveyed feel at risk of closure within a year if the current slowdown continues. We don't want to gloss over this. We are all aware that 2023 was one of the toughest years known. We've seen a commissioning slowdown at almost all of the major broadcasters and streamers, leading to an unprecedented reduction in work. By collating data on the sector's views and market experience over the past year, we show the impact of the slowdown and the resulting trends that will shape the landscape in 2024. Furthermore, by examining the health and sustainability of parts of the sector, we show the likely impact of current market conditions if they continue, and no further support measures are implemented.

The sector challenges revealed by Indie Voice are stark. But our survey also reveals what a vibrant and dynamic sector we work in, shining a spotlight on the innovative and agile ways in which companies are diversifying and broadening their funding base. 78% of respondents had explored new revenue streams over the past year, and over half had explored new financing strategies. These are themes that we at Indielab will take forward into our accelerator programmes and we will be discussing them at our annual indie growth conference, GrowthLab, which takes place in September in London. We hope to see you there.

Indie Voice has also allowed indies to say what they think could be done to help them. We asked questions on five leading proposals which frequently crop up in the feedback from our sector accelerator programmes. The results are on pages 12 and 13, and we think they set out a compelling pathway for how government, Ofcom and broadcasters can best support our sector. Indies unanimously called for a review of government support, in the shape of more accessible tax credits for lower budget productions across genres. And perhaps the most vociferously supported measure in the qualitative feedback was the call for a 'Small Indie Quota'. 91% of respondents felt this critical to sustain the truly independent sector of the market.



Victoria Powell -  
Indielab CEO & Founder

We are hugely grateful to all who took the time to support our survey. We plan to run it annually, and are always open to new voices joining our sample and suggestions for new questions to ask. We hope that by commissioning and sharing this survey across the industry, the voice and experience of indies can be heard. We would love to see this data contributing to the fabric of dialogue at policy level in the support of our globally successful TV production sector.

See you at GrowthLab!

**Victoria Powell**  
**CEO and Founder, Indielab**

## IN SUMMARY

**Scope of the Indie Voice Survey 2024:**

The Indie Voice Survey defines the indie sector as *TV production companies in the UK, who are not more than 25% owned by a UK broadcaster*. All references to indies and the production sector within this report follow this definition.

- The Indie Voice Survey was completed by 67 independent production companies across the UK in April 2024. The aim was to take the commercial temperature of the UK's indie sector, understand its current challenges and ask questions about the future of independent production in the UK. We used a combination of qualitative and quantitative questions exploring current sector support, challenges facing indies, commercial opportunities, and the future of the sector. All of the survey respondents are in leadership positions at independent production companies.
- As one would expect, Indie Voice shows a sector being challenged by fewer commissions and funding instability. Our respondents had seen a commissioning slowdown at almost all of the major broadcasters and streamers, leading to an unprecedented reduction in their work. 72% of businesses surveyed felt at risk of closure within a year if the current slowdown continues.
- However, despite the commissioning slowdown there was some sector positivity to be gleaned from the survey responses. Over a third (34%) expect revenues to increase this financial year.
- Independent production businesses have also been flexing their 'can do' approaches, with a significant majority exploring new revenue streams (78%) alongside new production finance strategies (51%), with varying degrees of success. Popular new revenue streams for indie diversification amongst respondents include: podcasts, branded content, back catalogue exploitation, corporate production, and YouTube subscription-based models. International partnerships and co-productions were seen as a leading growth area by survey respondents, as well as 'affordable drama', talent partnerships, short-form content and ad-funded programming.

## CONTINUED...

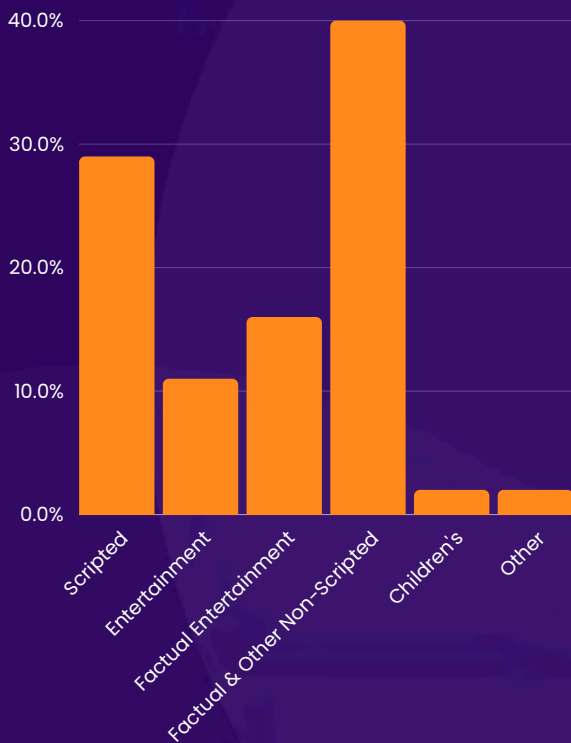
- Respondents recognised that the sector was changing, offering an uncertain future for many. For some *"it feels as if overnight, TV has become a legacy industry"* but for others, current market disruption throws up opportunity; *"it's about pivoting to where the work is and making your company irresistible."*
- The majority of our respondents cite that the lack of clarity, communication and engagement from commissioners, particularly those at public service broadcasters, has significantly contributed to the uncertainty and instability in the sector. Better communication, greater fairness and protections for small indie spend within the sector, were the most cited areas requiring improvement at public service broadcasters, and are currently seen as crucial 'tentpoles' in supporting the indie sector.
- Survey responses to the 'Calls for Support' show an overwhelming call for more protection for indies, with general agreement that a Small Indie Quota to support and protect the grassroots of the sector should be introduced. A call for tax credits to be extended to productions with budgets of less than £1 million per episode also received 99% support. Continuing the call for increased government intervention, our respondents asked for R&D tax credits, to bring development in the production sector into line with other sector research.
- Separately, small indies asked broadcasters for more protection for IP, particularly in situations where a commissioner will only commit to a production as a co-production with a larger indie attached.

Should there  
be a Small  
Indie Quota?

Should there be  
co-pro guidelines  
to protect small  
indies' IP?

SURVEY DATA SETS

1. Which of the following best describes your company (genre)?



2. Has your company headcount (permanent staff) increased or decreased in the past 12 months?

25.4%



Increased

31.3%



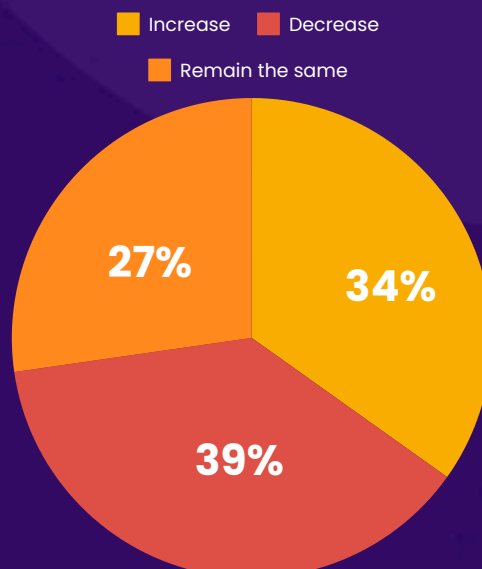
Decreased

43.3%



Stayed the same

3. Do you anticipate an increase or decrease in revenue over your current financial year?

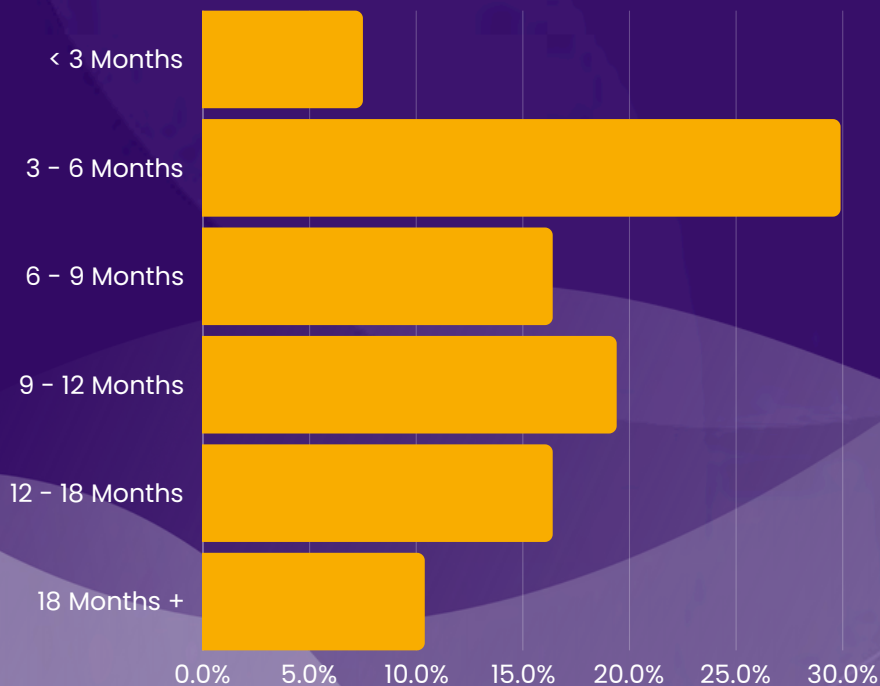




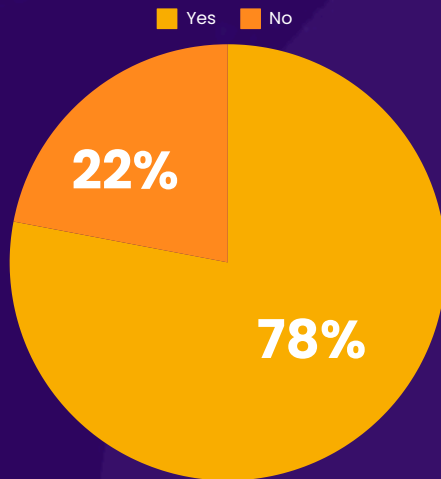
4. If the commissioning slowdown continues for another 12 months, would your indie be at risk of closure?



5. How many months would your indie survive without securing new commissions?



## 6. Have you explored new revenue streams this year as a result of the changing market?



More than three-quarters of indies have explored new revenue streams over the past year



A significant majority (78%) of those surveyed have explored new revenue streams to supplement their business revenue.



Podcasts, social and online subscription content are currently the most popular new revenue streams to explore, with 24% of indie respondents producing digital first content. 17% have explored branded content and ad-funded programming, shortly followed by corporate content (15%) and back catalogue exploitation (13%).



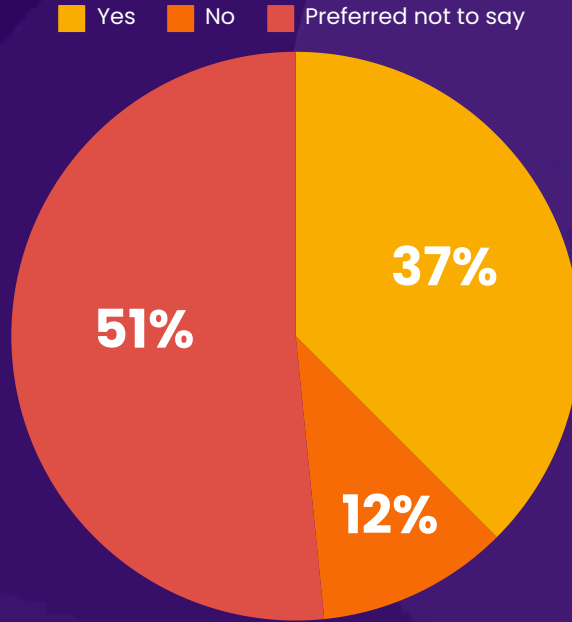
Our results show that indie leaders are entrepreneurial; market conditions have seen them expand and diversify into other genres and formats including feature films, webtoons, one-off pilots, stage shows and other live events for additional or replacement revenue.

**“We created an environmentally sustainable app for TV and film companies to help with accreditation”**

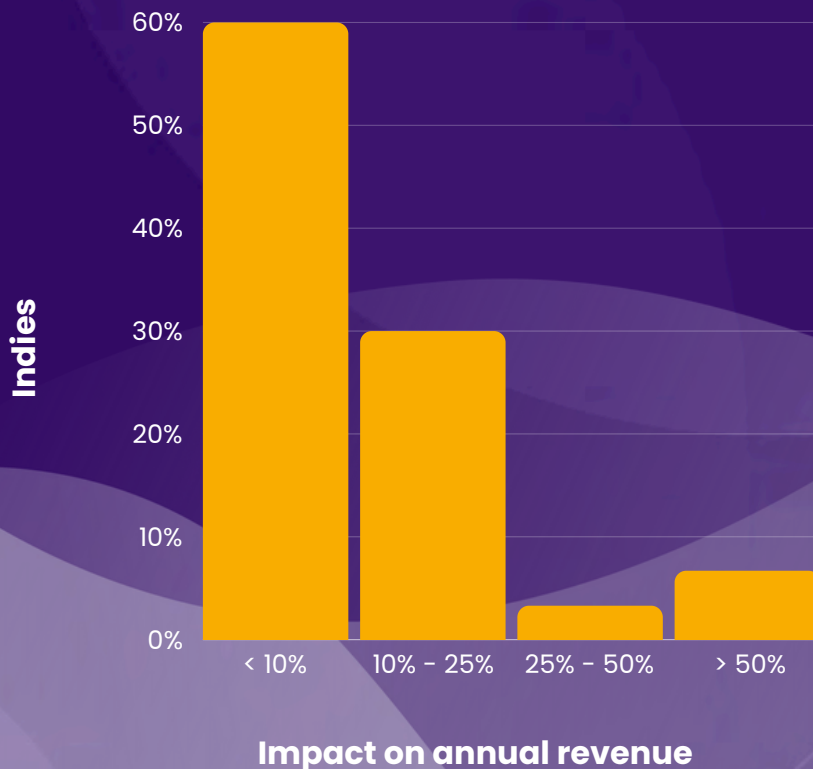
**“Exploiting our back catalogue, including new platforms looking at clips or items.”**

**“US and European broadcasters and co-production partners”**

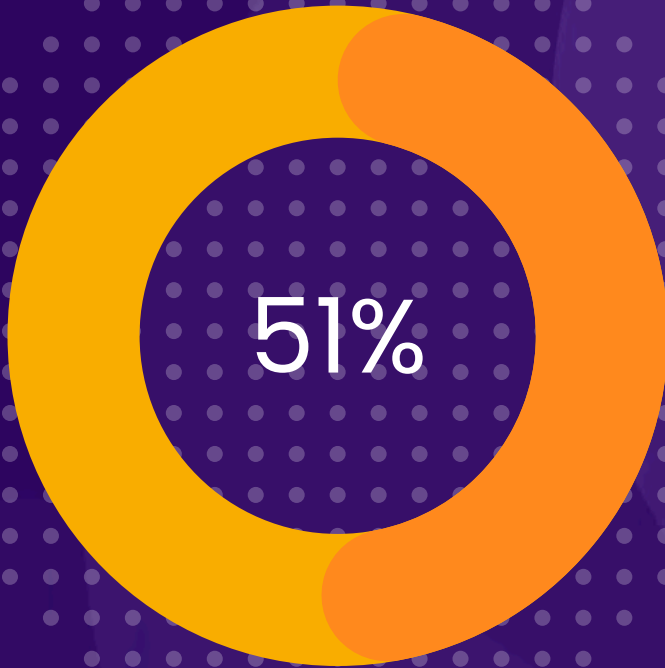
**7. For those who respond yes to the above, have these additional alternative revenue streams made percentage impact on your indie's annual revenue?**



**8. By how much have these additional alternative revenue streams made a positive impact on your indie's annual revenue?**



## 9. Have you pursued any different production finance strategies over the last year?



of respondents have pursued alternative production finance strategies over the last year

### 9.1 Examples of different production finance strategies pursued:

Just over half of the 67 indies who responded have pursued new production finance strategies in the last year. Of those who had, distributor funding was the most popular, with over a third of indies (36%) looking to distributors to finance shows.

In second place, 21% looked outside the UK to access benefits and tax breaks through international co-production and producing abroad. Ad-funded and branded programming were the third most popular production finance strategy with 18% active in this market.

Traditional avenues such as gap financing (6%), grants (9%), repurposing catalogue content (15%), and broadcaster support (3%) also featured.

## CALLS FOR SUPPORT

The responses below relate to five proposals which arise frequently in our indie feedback.

**10. The UK government should introduce a Screen Industries R&D tax credit, as they have for other sectors, to help reduce the costs of development.**

A gauge chart showing 100% agreement. The gauge is a semi-circle with the entire arc filled with orange, and the text "100% Agree" is centered above it.

100% Agree

**11. The criteria for tax credits for High-end TV productions in drama and documentary should be extended to productions with budgets of less than £1 million per hour, bringing this in line with tax credits in the other screen sectors.**

A gauge chart showing 99% agreement. The gauge is a semi-circle with 99% of the arc filled with orange, and the text "99% Agree" is centered above it.

99% Agree

**12. Guidelines should be introduced to protect small indie IP creators when broadcasters wish to commission only through co-productions with a larger indie, making sure smaller companies can retain IP and income streams.**

A gauge chart showing 100% agreement. The gauge is a semi-circle with the entire arc filled with orange, and the text "100% Agree" is centered above it.

100% Agree

**13. A public service broadcaster 'Small Indie Quota' should be introduced to ring-fence a percentage of spend on small indies in the UK.**

A gauge chart showing 91% agreement. The gauge is a semi-circle with 91% of the arc filled with orange, and the text "91% Agree" is centered above it.

91% Agree

**14. Quota requirements should also be imposed on streamers.**

A gauge chart showing 88% agreement. The gauge is a semi-circle with 88% of the arc filled with orange, and the text "88% Agree" is centered above it.

88% Agree

## 15. What more do you think the government could be doing to support the sector?

Of those who answered, 31% felt that the government could provide more financial support via grants, training costs, loans and loan deferrals, in particular for smaller indies and those in the start-up phase. Respondents again reiterated calls for tax reductions and tax credits to bring research and development for television into line with other screen industries.

Almost a quarter (24%) felt that public service broadcaster remits and responsibilities needed to be addressed, and that BBC licence fee uncertainty is causing market instability.

**“Recognise the sector as a world-leading UK export, and act to protect it. If this was the fisheries the country would be up in arms!”**

**“Provide stability for the BBC and other public service broadcasters. Give them a level playing field”**

**“There needs to be a reality check; the government can’t claim the TV and Film industry is thriving and bringing in billions when actually, British TV is in major decline.”**

**“Tax credits for development in line with the tech sector.”**

**“Foreign productions coming in should only be allowed to access tax credits and ring-fenced money from streamers if teaming with a UK indie.”**

## 16. Where do you feel the future opportunities for growth will be in the UK indie sector?



36% of respondents felt that future growth would lie in producing content outside of the traditional TV model, such as digital first content, podcasts, branded and ad-funded content.



Collaboration featured highly in the survey responses. A quarter (25%) responded that growth would come from international partners and markets, either through co-production, commercial funding or export, with the US cited as the most attractive. Presales and acquisitions enabling indies to retain IP and avoid risk were seen by 10% as a path to growth.



Affordable scripted content was the only genre mentioned as an 'opportunity for growth'.

"YouTube and partnerships with creators"

"European co-production"

"Low cost drama"

"Fully Ad funded programming and selling abroad"

"Digital First content"

## 17. What more do you think public service broadcasters could be doing to support small indies?

Public service broadcasters still lead the commissioning pack in the UK, commissioning more hours of content than any other broadcaster or streamer, so it is unsurprising that this question generated more detailed responses than any other in our survey.

Responses across the board reflected smaller indies' frustration with the public service broadcaster commissioning structure. Engaging with public service broadcasters is currently challenging for indies, with over a third of those surveyed (38%) calling for clearer communication. Better access to commissioners, greater transparency in commissioning strategy, stronger relationships, faster responses and clarity on decisions and commitments, all appeared in multiple responses.

A significant number of indies felt that a Small Indie Quota at the public service broadcasters was important, to ring-fence commissioning and spend, and protect the market.

Paid development was cited by 18% of respondents as one way for public service broadcasters to support the indie sector, alongside extending the provision of training and support schemes (5%).

**"It's really as simple as a Small Indie Quota."**

**"Talk to us. Reply to our emails. Include us. Communicate better"**

**"Introducing quotas to make sure a certain percentage of shows are coming from smaller and diverse-led Indies."**

**"Quotas for small indies, speed up decision making."**

**"Clarity on the commissioning landscape"**

**"Development funding should be earmarked almost exclusively for small indies."**

**"Give small indies better access to commissioners, with meaningful collaboration to develop ideas."**

**"Quicker answers on projects pitched in, quicker at paying invoices."**



# GrowthLab<sup>2024</sup>

11 September - One Churchill Place, London

Sponsored by

Miller

Banijay

gettyimages

**GrowthLab London 2024** focuses on the future of the indie sector and the opportunities for growth that new market dynamics have opened up.

## FUTURE FOCUSED PANEL SESSIONS

- Scripted: Packaging your shows for 2025 and beyond
- Making a Digital First strategy deliver?
- Factual & Non-scripted: Financing productions for 2025 and beyond
- The Value of Eyeballs: Building Superfans, Tribes and Word of Mouth



## 12 MINUTE LAB TALKS

Insightful, punchy, bite-sized talks delivered by industry leaders

## DISTRIBUTOR & PRODUCTION FINANCE MARKET HALL



## TICKETS GO ON SALE AT

[www.weareindielab.co.uk/growthlab24](http://www.weareindielab.co.uk/growthlab24)

Tiered ticket prices and bursary options available



# Harbottle & Lewis

PROUD SPONSORS OF THE INDIELAB TV ACCELERATOR 2024

We are a one-stop shop for indies, who consult us on all aspects of film and television production, from development to broadcast, together with commissioning and production legal support, as well as advice on financing, distribution and sales.

We also support investors, indies and their founders on investments, sales and other corporate transactions together with ongoing advice on employment, intellectual property and technology issues.

Our strong industry connections add value other law firms cannot match.

## GET IN TOUCH

 @Harbottle\_Lewis

 [linkedin.com/company/harbottle-&-lewis/](https://www.linkedin.com/company/harbottle-&-lewis/)

 [edward.lane@harbottle.com](mailto:edward.lane@harbottle.com)





**Indie Voice Survey**  
**2024**