

Beat: Entertainment

INDYWOOD LAUDS THE SAUDI MOVE TO SET UP CINEMA FOR GULF SAYS SOHAN ROY

FOUNDER DIRECTOR OF INDYWOOD

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USPA NEWS - Indywood Film Carnival, ambitious project of 10 billion US dollar Project Indywood has lauded Saudi Arabia's move to set up cinemas. Indywood officials announced that it will join hands with Government of Saudi Arabia to establish top-notch cinemas, home cinemas apart from organizing film festivals, talent clubs, and film market expos to accelerate the growth of entertainment sector in the region. Interestingly, the third edition of Indywood Film Carnival held from December 1 to 4 at Ramoji Film City, Hyderabad, highlighted the significance of setting up cinemas in Saudi Arabia. An announcement was also made on 4th December 2017.

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ABOUT INDYWOOD PROJECT AND THE 3RD EDITION-----

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INDYWOOD PREDICTED SAUDI MOVE TO CINEMA & ENTERTAINMENT -----

"We had emphasized the importance of opening up cinemas in Kingdom of Saudi Arabia one week before the official announcement," pointed out Indywood Founder Director Sohan Roy. He added that entertainment is the sunrise sector for the Gulf region and should be utilized it wisely. "Saudi Government's move will give fresh impetus to entertainment sector in the Gulf region and would attract leading players to invest," he said.

KINGDOM TO BENEFIT-----

"The opening of cinemas will propel overall growth of the kingdom said Sohan Roy who is also the Chairman and CEO of UAE-based Aries Group and listed as one of the top influential Indian Business leaders in the Arab World by Forbes Middle East.. "Saudi currently travel to other countries (United Arab Emirates, Bahrain etc) for entertainment purposes. Once cinemas are open, they will spend their money (for watching movies, shopping and refreshments) in Saudi itself. It will accelerate economic growth of the kingdom and help to generate job opportunities," he said.

"Indywood will take a lead role to utilize the untapped Saudi entertainment market through innovative ventures which will offer world-class entertainment. We will also work out the possibility of movie co-production," he revealed.

Project Indywood aims at initiating 10,000 new 4K projection multiplex screens, 100,000 2K/4K projection home cinemas, 8K/4K film studios, 100 animation/VFX studios and film schools conforming to international standards.

Saudi Arabia lifted a 35-year-old ban on cinemas on 11th December. The first movie theatres are expected to open next March. The government said it is expected to open more than 300 cinemas with more than 2,000 screens by 2030, building an industry that would contribute more than SAR90bn (\$24bn) to the economy and create 30,000 permanent jobs.

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