IIFTC 2026 KNOWLEDGE SERIES

Fireside Chat
Featuring
Shibasish Sarkar

Scale, Stream, Survive : The New Economics of Entertainment in India

In Conversation with Shibasish Sarkar - Group CEO - Reliance Entertainment & President, The Producer Guild of India

A seasoned media executive with decades of leadership across film, television, and digital, Sarkar has played a pivotal role in shaping India's studio ecosystem and strengthening industry advocacy. Known for blending creative vision with sharp business strategy, he is a key voice in driving growth, policy dialogue, and global partnerships for India's entertainment sector.

Moderator : Mikael Svensson
Head of Southern Sweden Film Commission, Former Co-President of EUFCN

Mikael Svensson: In your own world, please tell us about your journey….

Shibasish Sarkar: Reliance is almost now nearly two decades. I am Chartered Accountant, so good old days when I joined, I started as a CFO of the film division. Over a period of time, I started looking after all other verticals. I became a group CFO, then a group CEO for more than a decade now.

In terms of what we do, one easy way of saying is that we create content agnostic to platform size. We make films, we make content for OTT platforms, we have India's one of the top 3 animation studio, we also have the mobile gaming studio and publish our mobile games. So, whether the content comes on a mobile phone or a 70 mm screen, we have become a content creation storyteller company.

Mikael Svensson: They are all talking about this new vertical drama, vertical filmmaking. Is that a trend or is it something that we will live with for a long time?

Shibasish Sarkar: In the creative industry what is our currency? I look at currency not as money but as people's time and attention. So, everyone wants a piece of that currency and micro-drama is the new suitor.

Three years back, it was not much of a phenomenon. But in 2025, the business of micro-drama in China is more than box office of the films. So, you can't ignore it. It is almost close to a 11-12 billion dollars industry globally.

I believe one needs to give attention when audience preference shifts. It is too early to say whether it is going to stay but your content has to be good; your storytelling has to be good.

I think the challenge will be in monetization. Is it going to be SVOD mechanism or an AVOD mechanism? In a one-minute content, how you are going to do the ad placement? The monetization will still find a shape, but (one needs to see) if it is getting consumer attention?

Mikael Svensson: Is this yet another threat to the cinemas?

Shibasish Sarkar: In India the cinema going audience number is very low. Every time when a new technology format for the audience comes, we start thinking whether it's going to affect the cinema going audience. We have lived a few decades with technological changes and we have seen that Indian audience is a very loyal. So, I don't foresee an effect there. In any case, in a country with a 1.4 billion people, you can't have a 2.5 – 3 billion Box office. It has to be much more.

Mikael Svensson: There is talk about consolidations and bigger is better. What's your take on that? Do we lose all the small and medium production companies now?

Shibasish Sarkar: In the creative industry there will always be scope and opportunities for consolidation. I think this industry is very personal in nature because ultimately it is one individual's passion and creativity. I think consolidation is a stride, what we have to take part in.

Mikael Svensson: I often get questions about financing, why don't you have more public money for film and TV in India?

Shibasish Sarkar: If you look at the history of the Indian film industry, it runs on private passion, private capital, private risk, private reward. Unfortunately, this sector has not gotten attention and have failed to articulate ourselves and position ourselves to the people in power.

The Producers Guild of India is continuously in discussion with governments, both central and state. And the second area which is being looked at is a robust structure of government incentive & subsidies, etc.

Mikael Svensson: Do you think that, in the coming years, International co-productions will increase from India?

Shibasish Sarkar: NFDC has co-production treaties with 19 countries. In 30 years, the cumulative number of films co-produced is 29 even as we produce 1500 films every year. I believe that a co-production, while it has to have a creative seamlessness, has to be an equal business proposition from both sides.

Mikael Svensson: I always thought that India is a perfect country where everybody from all over the world can shoot. Why doesn't that happen?

Shibasish Sarkar: We have to propose an aggressive rebate scheme and attract a talent pool from different countries. We also need ease of doing business. Ultimately, we need to think of India as a production hub.

The Producers Guild of India (PGI), established in 1954 by cinematic legends like Raj Kapoor and B.R. Chopra, stands as the preeminent representative body for film, television, and digital content producers in India. Serving as a vital bridge between the entertainment industry and the government, the Guild leads advocacy efforts on critical issues such as taxation, copyright protection & streamlining of filming permissions to boost film tourism.

Under the leadership of **President, Shibasish Sarkar**, the PGI represents major production houses and global studios, focusing on modernizing industry standards, managing the balance between theatrical and OTT releases, and fostering international co-production partnerships.


Mikael Svensson with Shibasish Sarkar
At IIFTC Conclave 2026