

Moving Picture Company targets US \$300 million international stock footage market in partnership with Movico Technologies

Movico Technologies, India's leading video software startup, today announced its partnership with Moving Picture Company (India) Ltd. wherein for the first time in India an entire library of rare archival footage will be digitized and jointly promoted and sold globally, through Movico's new video aggregation website.

Moving Picture's exclusive and priceless video footage, exceeding 12,000, hours includes travel destinations, exotic locations, major political events, profiles of Bollywood stars, celebrities, music performances and unique stock footage from all over India, Afghanistan and Bhutan. It also includes fiction programmes and original animation footage. Movico will undertake the digitization, classification and repurposing of footage that will allow Moving Picture Company to easily access the video library for its own production use as well as to make select footage available worldwide for sale, to other content producers.

Speaking on the partnership, Mr. Ramesh Sharma, Chairman and Managing Director of Moving Picture Company (India) Ltd., said, 'We have always believed our library has great value waiting to be unlocked, and this partnership with Movico will allow us to tap both the Indian and the global market.'

According to Ms. V.N. Saroja, Director & co-founder, Movico Technologies, 'Indian content is in great demand world over and this partnership with MPC will make available rare Indian stock footage globally. This market is growing exponentially and according to BBC Worldwide, is currently estimated at US\$300 million and poised to grow to \$1 billion by 2010.'

Movico has tied up with several international stock footage websites for cross-promotions; with international producers for stock footage consumption and with content distribution platforms for global delivery.

Movico is investing more than \$1 million to create a sophisticated, tightly integrated, multi-purpose video production, storage and broadcast management system capable of handling enterprise class loads and intends to raise over US\$5 million this year to strengthen its portfolio of product, service and aggregation targeted at the video content market, which in India itself, is estimated to grow to a significant US\$30 billion by 2012, according to the FICCI & PWC Report 2008.

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