

## WAVES 2025: A People's Movement that Empowers Every Creator to be a Star

WAVES Bazaar a resounding success; records  
business transactions worth more than Rs. 1328  
crores with 3000+ B2B Meetings in 3 days; Govt of  
Maharashtra signs MoUs worth Rs 8000 crores in  
M&E Sector

Member Nations adopt WAVES Declaration at  
Global Media Dialogue

Investment worth Rs 50 crores in pipeline as part of  
WAVEX Startup Accelerator

Indian Institute of Creative Technology (IICT) poised  
to be a milestone in capacity building for Creative  
Economy

Create in India Challenge promises to foster Creative  
Economy in India

Knowledge Reports unveiled at WAVES project  
India's giant leaps in Creative Economy

The premier edition of World Audio Visual and Entertainment Summit (WAVES 2025) concluded on a high note today in Mumbai, registering an overwhelming response from exhibitors, industry leaders, startups, policymakers, academia, and the general public. The summit emerged as a key convergence point for the media and entertainment ecosystem, drawing participation from every segment of the industry — from celebrated artists and influential content creators to tech innovators and corporate leaders. With a vibrant mix of exhibitions, panel discussions, and B2B collaborations, the event witnessed a remarkable turnout and reaffirmed India's position as a rising global Powerhouse of media and entertainment.

The celebration of creativity, technology, and storytelling began with the inauguration of its maiden edition by Prime Minister Shri Narendra Modi in a star-studded event held in Jio World Convention Centre. In his inaugural address, Prime Minister Modi remarked that WAVES is not just an acronym, it is a wave of culture, creativity and universal connectivity. The Prime Minister said that India is emerging as a global hub for film production, digital content, gaming, fashion, music and live concerts. He called upon the creators of the world to dream big and tell their stories; to the investors to invest not just in platforms, but in people; and to the Indian youth - to tell their one billion untold stories to the world. Declaring WAVES as the dawn of India's Orange Economy, he urged the youth to lead this creative surge and make India a global creative hub.

### **High-impact Knowledge Sessions**

Taking forward the vision of the Prime Minister, WAVES 2025, over the last four days, acted as a platform for high-level exchange of ideas, skills, and sectoral insights. The Conference Track of WAVES 2025 served as a vital forum for dialogue and collaboration, bringing together thought leaders, industry pioneers, policymakers, and professionals from across the globe. Through a carefully curated series of plenary sessions, breakout discussions, and master classes, the summit explored the latest innovations and emerging strategies shaping the future of the Media & Entertainment industry. The sessions enabled meaningful exchange of ideas, cutting across domains and specialisations.

The maiden edition of WAVES will be known for the high impact knowledge sessions and the discourse covering a broad spectrum of topics, including Broadcasting and Infotainment, AVGC-XR, Digital Media, and Films. With more than 140 sessions featuring more than 100 international speakers, spread across three main halls (each accommodating over 1,000 participants) and five additional halls with capacities ranging from 75 to 150, the Summit maintained overwhelming attendance levels — with many sessions recording full occupancy.

The plenary Sessions featured over 50 keynote addresses by eminent personalities such as Mukesh Ambani, Ted Sarandos, Kiran Mazumdar-Shaw, Neal Mohan, Shantanu Narayen, Mark Read, Adam Mosseri, and Nita Ambani. Their insights offered compelling perspectives on the evolving entertainment industry, advertising landscape, and digital transformation. Film icons including Chiranjeevi, Mohanlal, Hema Malini, Akshay Kumar, Nagarjuna, Shah Rukh Khan, Deepika Padukone, Allu Arjun, and Shekhar Kapur, many of whom were also members of the WAVES Advisory Board, engaged in thought-provoking conversations on the future of cinema and content creation in the age of virtual production and artificial intelligence.

The 40 masterclasses at WAVES 2025 were designed to offer practical learning and creative exploration. Participants gained direct exposure to industry techniques through sessions such as *The Art of Acting* by Aamir Khan, *Craft of Direction* by Farhan Akhtar, and *Insights into Filmmaking* by Michael Lehmann. Other sessions explored behind-the-scenes narratives like the making of *Panchayat* by Amazon Prime, designing AR lenses, creating AI avatars, and developing games using generative AI. These sessions provided professionals and aspiring creators with actionable knowledge and tools to stay ahead in a rapidly evolving creative economy.

WAVES also featured 55 breakout sessions, which provided a platform for in-depth discussions on specialised themes such as broadcasting, digital media, OTT, AI, Music, News, Live events, Animation, Gaming, Virtual production, Comics, and Filmmaking. These interactive sessions brought together senior professionals from leading companies including Meta, Google, Amazon, X, Snap, Spotify, DNEG, Netflix, and NVIDIA, along with representatives from industry bodies such as FICCI, CII, and IMI. Designed to encourage sector-specific insights and collaboration, the discussions addressed critical challenges and charted new directions for growth and innovation.

### **WAVES Bazaar garners Rs 1328 crores in Business Deals; Govt of Maharashtra signs MoUs worth Rs 8000 crores in M&E Sector**

The inaugural edition of WAVES Bazaar, organized under the umbrella of WAVES, was a resounding success as it has established itself as a premier platform for international business collaboration in the creative industries. The marketplace recorded business deals or transactions worth Rs. 1328 crores across the film, music, radio, VFX, and animation sectors. Out of the total estimated outcome, Rs. 971 cr has been from B2B meetings alone. A key highlight of the Bazaar was the Buyer-Seller Market which witnessed over 3,000 B2B meetings. In a major

achievement under international collaboration, Film India Screen Collective and Screen Canterbury NZ from New Zealand announced a collaborative proposal to launch the first-ever Indian Film Festival in New Zealand. *Only Much Louder* CEO Tushar Kumar and Alexander Zharov, CEO of Russian firm Gazprom Media CEO announcing early talks on a MoU to collaborate on cross-cultural festivals and co-produce comedy and music shows in Russia and India was another achievement. The announcement of the Prime Video & CJ ENM Multi-Year Collaboration was another highlight of the Bazaar as the strategic partnership was unveiled to distribute premium Korean content globally. The other milestones include the announcement of the film 'Devi Chowdhurani,' which became the India's first official Indo-UK co-production, and the film 'Violated' which will be a co-production of Fusion Flicks from the UK and JVD Films.

The Maharashtra government has also added business value to the summit by signing MoUs worth 8,000 crore at the WAVES. While MoUs worth 1,500 crore were signed each with the University of York and the University of Western Australia, the state's Industries Department signed MoUs worth 3,000 cr and 2,000 cr with Prime Focus and Godrej respectively.

### **Member Nations adopt 'WAVES Declaration' at the Global Media Dialogue 2025**

The Global Media Dialogue 2025, held during the World Audio Visual and Entertainment Summit (WAVES 2025) in Mumbai, was a landmark event with participation from 77 nations, underscoring India's pivotal role in the global media and entertainment arena. The dialogue highlighted the power of international collaborations in fostering creativity while respecting cultural sensitivities. The member nations collectively adopted the '[WAVES Declaration](#)', emphasizing the urgency of bridging the digital divide and leveraging media to promote global peace and harmony. The discussions underscored the profound role of films in uniting diverse cultures and the growing significance of individual stories in the creator economy, amplified by technological advancements.

Dr. S. Jaishankar, Union External Affairs Minister, stressed the need for a synergy between technology and tradition, advocating for the empowerment of youth through skill development and innovation. Shri Ashwini Vaishnaw, Union Minister for Information & Broadcasting, highlighted the transformative impact of technology on content creation and the critical importance of fostering local content, co-production agreements, and joint funding initiatives. India's "Create in India" challenges, which successfully identified over 700 global creators, were showcased, with plans to expand them to 25 languages in the next edition. This summit laid a robust foundation for future global cooperation in media and entertainment, emphasizing creative excellence and ethical content production.

### **WAVEX: An Accelerator for Aspiring Start-ups in M&E Sector**

WAVES Start-Up Accelerator selected 30 M&E Start-Ups to pitch their unique ideas directly to a battery of heavy-weight investors like Lumikai, Jio, CABIL, WarmUp Ventures – among the 45 key angel investors on board. With over 1000 registrations, the initiative germinated investment discussions worth Rs. 50 crore that are in pipeline. Apart from this, over 100 Start-Ups exhibited their ideas and products to potential investors in the dedicated Start-Up pavilion. WAVEX as an initiative aims to create a palpable investment ecosystem for start-ups to thrive and grow by forming an angel investor network specifically focussed on the Media and Entertainment sector. Start-Ups from Tier 1 and Tier 2 shined at WAVEX and their founders took centre-stage. To facilitate such creators better, WAVEX will set up a network of incubators with dedicated mentors for handholding and investors for seed investment. WAVEX is unique as it facilitates ideas that do not have a tangible product yet, but have a solid potential.

### **Key Knowledge Reports Released at WAVES 2025**

Dr. L. Murugan, Union Minister of State for Information & Broadcasting and Parliamentary Affairs, unveiled five pivotal reports at the WAVES Summit 2025 in Mumbai. These reports provide a comprehensive overview of India's thriving media and entertainment ecosystem, covering key aspects like content production, policy frameworks, and live events.

- **Statistical Handbook on Media & Entertainment 2024-25:** The Statistical Handbook, prepared by the Ministry of Information & Broadcasting, offers valuable data-driven insights into India's media landscape. It highlights growth trends in broadcasting, digital media, film certifications, and public media services, providing essential information for future policymaking and industry strategies based on empirical evidence.
- **'From Content to Commerce' by BCG:** [Boston Consulting Group's Report](#) highlights the explosive growth of India's creator economy, estimating 2 to 2.5 million active digital creators. These creators influence over \$350 billion in annual spending, with projections to surpass \$1 trillion by 2030. It emphasizes building long-term, authentic partnerships over transactional engagements with creators.

- **‘A Studio Called India’ by Ernst & Young:** [Ernst & Young’s Report](#) envisions India as a global content hub, leveraging its linguistic diversity, rich culture, and technological expertise. It highlights India's 40%-60% cost advantage in animation and VFX services and growing international demand for Indian OTT content, strengthening India's role in global cultural diplomacy.
- **Legal Currents and Live Events Industry Reports:** Khaitan & Co.’s Legal Handbook covers vital issues such as influencer marketing and compliance norms, helping media stakeholders navigate India’s regulatory landscape. Additionally, the White paper on India’s live events industry outlines the sector’s 15% growth rate, advocating for upgraded infrastructure and streamlined licensing processes to support the booming sector.

### **Indian Institute of Creative Technology: A National Centre of Excellence**

Indian Institute of Creative Technology (IICT)— a National Centre of Excellence being set up in Mumbai is poised to be a milestone in capacity building for Creative Economy. Dedicated exclusively to the AVGC-XR sector, the establishment of the Institute was formalized on Day-3 of WAVES 2025. WAVES also witnessed the signing of strategic MoUs with Industry Associations to transform IICT as a world-class institution in the M&E Sector. Union Minister Shri Ashwini Vaishnaw, who ceremonially flagged off these strategic associations, emphasized India's potential to become a global leader in media and entertainment, stating that IICT is on track to evolve into a premier institution in its field, much like how IITs and IIMs have become benchmarks in technology and management education. Some companies who have extended their hands for long-term collaborations are JioStar, Adobe, Google & YouTube, Meta, Wacom, Microsoft and NVIDIA.

### **Create in India Challenge & CreatoSphere: A Global Celebration of Creative Talent**

One of the standout highlights of WAVES 2025 was the grand culmination of the Create in India Challenge (CIC) Season 1, which drew nearly one lakh registrations from over 60 countries. Launched as a flagship initiative under WAVES, CIC brought together creators across age, geography, and disciplines, spanning animation, XR, gaming, AI, filmmaking, digital music, and more. The initiative has transformed every creator who participated to be a star.

From 32 imaginative and future-forward challenges emerged 750+ finalists, including 1100+ international participants. These talented individuals showcased their work at Creatosphere, a dedicated innovation zone at WAVES, where they presented their projects, could network with industry leaders for potential associations.

Beyond just a competition, the Create in India Challenge evolved into a movement celebrating diversity, youth energy, and storytelling rooted in both tradition and technology. With finalists ranging from 12 to 66 years of age, and strong participation from all Indian states and UTs, the initiative embodied inclusivity and aspiration. The Creatosphere was also a launchpad for themes like grassroots innovation, drone storytelling, and future-ready content offering a glimpse into the creative India of tomorrow. As Union Minister Ashwini Vaishnaw aptly said during the award ceremony of CIC, “The journey has just begun.” And with initiatives like the Indian Institute of Creative Technology on the horizon, the momentum is only growing stronger.

### **8<sup>th</sup> National Community Radio Sammelan and National Awards for CRs**

Organized as part of the WAVES, the 8<sup>th</sup> National Community Radio Conference in which Union Minister of State Dr. L. Murugan honored 12 outstanding community radio stations with National Community Radio Awards at the event. Dr L. Murugan congratulated the winners and said that the national conference is aimed to strengthen the community media landscape in India through innovation, inclusiveness, and impact. The conference brought together representatives from more than 400 Community Radio (CR) Stations across the country on one platform to provide an opportunity for dialogue and collaboration. At present, there are 531 CR Stations across the country.

### **Bharat Pavilion – India’s Journey from Kala to Code**

The Bharat Pavilion, an immersive viewing zone that took visitors through the continuum of India’s storytelling traditions at WAVES 2025, has received an overwhelming reception and response from the public. The Pavilion, under the theme "From Kala to Code", offered a compelling narrative of India's evolution in media and entertainment—from oral and visual traditions to cutting-edge digital innovations.

The Pavillion presented the soul of India, balancing our rich cultural heritage with the new waves of technical advancements that are already underway. On the inaugural day of WAVES 2025, Prime Minister Shri Narendra Modi visited the Pavilion. Chief Minister of Maharashtra, Shri Devendra Fadnavis, External Affairs Minister Shri S. Jaishankar, Union Minister Shri Ashwini Vaishnaw and many other dignitaries visited the pavilion and appreciated its role in telling the story of Bharat. The pavilion also garnered huge footfall, leaving people in awe and wonder on discovering the many treasures of our nation.

Celebrating India's creative journey, the Bharat Pavilion was not just an exhibition of content but a powerful expression of India as a creator. It projected India's cultural depth, artistic excellence, and emerging dominance in global storytelling.

### **WAVES concludes with the promise of bright future for Creative Economy**

WAVES 2025 has set a benchmark as a global platform that seamlessly brought together creativity, commerce, and collaboration. From visionary policy announcements and landmark international agreements to robust business deals and groundbreaking startup investments, the summit underscored India's growing stature as a global leader in the creative economy. The adoption of the WAVES Declaration by 77 participating nations and the success of the WAVES Bazaar and WAVEX Accelerator collectively signal a future anchored in innovation, inclusivity, and international partnerships. As the curtains fall on this historic first edition, WAVES has not only showcased India's creative prowess but has also catalysed a sustained global movement — one that will continue to inspire, invest in, and elevate the voices of creators worldwide.

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