[ES] Pre-financing obligation regulated by the Spanish Audiovisual Law boosts the production of TV series

IRIS 2020-7:1/1

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The Spanish regulator (*Comisión Nacional de los Mercados y la Competencia*, CNMC) has published a report about compliance with the obligations to pre-finance European audiovisual productions during 2018, which, in line with the Audiovisual Media Services Directive, are mandated by Spanish Audiovisual Law 7/2010 (*Ley General de la Comunicación Audiovisual*, Article 5.3).

The obligations are stipulated differently depending on the type of operator: public service broadcasters must invest 6% of their profits from the previous year, whilst commercial players contribute 5%. Moreover, the law establishes a minimum percentage of funding depending on the nature of the audiovisual production: 60% of such an investment must be assigned to pre-financing films, 60% of which has to be allocated to films shot in any of Spain's official languages. These percentages are 75% and 60% respectively, for public service broadcasters.

In 2018, 36 services providers – of which 24 had national coverage and 12 were regional – were audited by the CNMC. The investment in pre-funding obligations by national providers amounted to EUR 389.5 million - a 5% decrease in relation to the previous year. Only two companies did not fulfil this requirement (Rakuten and Vodafone/ONO) and 63% of all the funding was provided by the five national free-to-air DTT operators obliged to do so, who, in fact, exceeded the mandated quotas. As mandated by law, the public service broadcaster RTVE made the largest investment.

Regarding financing by type of production, the most important news is the ongoing supremacy of investment in the pre-funding of TV series over cinema. With a slight increase over the previous year, investment in the former concentrated 78.3% of the total calculation. Moreover, 16.24% of this increase was dedicated to productions in one of the Spanish official languages and originated from 11 different providers. Among these, Telefónica invested the most (28.34%), followed by RTVE (28.25%; a significant reduction compared to the 42.17% invested in 2017) and Atresmedia (24.29%). On the other hand, investment in TV series in other European languages suffered a notable decrease (-48.93%).

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Investment in films was slightly reduced in comparison to 2017, the two main free-to-air DTT operators Atresmedia and Mediaset being the biggest investors, also for films in co-official languages. They were followed by RTVE. According to the country of origin, investment in Spanish cinema decreased in favour of that of other European countries. However, that investment was concentrated in only five players; of these, Mediaset stood out with 56.42% of the total investment. RTVE's commitment to independent film production is noted too.

RTVE is a special case since the corporation has a specific obligation to finance TV productions, of which half must be devoted to TV films and mini-series. Even though RTVE significantly reduced its investment in TV productions in 2018, it is still the largest investor in this type of production. The only provider that invested in non-national European TV films and mini-series was FILMIN.

The pre-funding obligations of regional providers were completely fulfilled and, as was also the case with national players, investment in Spanish and European TV surpassed that of cinema (75.2% of the total investment). Regional broadcasters from Galicia (TVG) and Catalonia (CCMA) lead the way, followed by the Basque EITB, which is in fact the largest investor in cinema from both Spain and the other European countries. Looking specifically into the case of films in any of the Spanish official languages, there was a slight decrease compared to 2017, which also applies to TV films in all Spanish languages. In general terms, investment in the former represented 19.78% of the total, whereas it was just over 5% for the latter.

To sum up, the report highlights that the percentage of investment in Spanish cinema decreased while that in TV series took over; this is the case for both national and regional operators. Moreover, the main type of production that benefited from investment was that in the official languages of Spain. Above all, investment in TV series in the Spanish official languages increased, reaching a new maximum level.

Informe sobre el cumplimiento en el ejercicio 2018, de la obligación de financiación anticipada de la producción europea de películas cinematográficas, películas y series para televisión, documentales y series de animación (FOE/DTSA/026/19).

https://www.cnmc.es/expedientes/foedtsa02619anual2018

Report on the compliance with pre-financing obligations of European audiovisual productions during 2018 (FOE/DTSA/026/19)

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