



Benefit Assessment of Ontario's Film and Television Tax Credits¹

Prepared by PwC for FilmOntario

Production Spending: \$2.17 billion

Value of Tax Credits: \$560 million

Each dollar of tax credit investment generates:²

- \$3.40** increase in province's GDP
- \$2.50** increase in labour income
- \$0.51** in provincial and municipal tax revenue
- \$0.49** in federal tax revenue

Tax credits are a key factor in attracting production

- Common in North American filming jurisdictions (e.g. California, New York, B.C.)
- When tax credits are eliminated or cut, production declines follow

In addition:

- A strong film and television industry benefits all creative industries and encourages long-term investments
- Animation, visual effects and virtual production spur technological innovation in the province
- Seeing Ontario on-screen sparks interest in local tourism

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¹ Assessed the impact of the OCASE tax credit, OFTTC and OPSTC for the 2019 calendar year, the most recent available reflecting pre-Covid spending and trends.

² The study estimates that 86.5% of total production expenditures in the province are directly attributable to the tax credits.