



Audrezara Journal of Communication and Social Research (AJCSR), Vol. 2(1), 278-293, 2026.



AUDREZARA JOURNAL OF COMMUNICATION AND SOCIAL RESEARCH (AJCSR)

Vol. 2, Issue 1, pp. 278-293, April, 2026.

DOI: <https://doi.org/10.5281/zenodo.19945242>

E-ISSN: 3121-9721

Reconfiguring Global Film Industries: A Comparative Analysis of Nollywood, Hollywood, and Bollywood in the Streaming Era

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History: Received: February 18, 2026; Revised: March 20, 2026; Accepted: April 16, 2026.

Abstract

This article examines the reconfiguration of the global film industry in the streaming era through a comparative analysis of Nollywood, Hollywood, and Bollywood. It analyses how differences in industrial structure, production scale, capital intensity, labour organisation, revenue configuration, and global distribution strategies shape uneven growth trajectories. Particular attention is given to the role of digital streaming platforms in restructuring distribution, monetisation, and international market access. The study integrates political economy of communication, cultural globalisation theory, and creative industries scholarship to assess how platform dynamics intersect with local institutional contexts. Using qualitative comparative analysis of peer-reviewed scholarship, institutional reports, and recognised industry data, the article evaluates developments between 2015 and 2025 and offers scenario-based projections to 2035. The findings indicate that Hollywood retains economic dominance through capital concentration, intellectual property control, and diversified revenue streams, though growth is moderated by market maturity and rising costs. Bollywood maintains regional strength anchored in domestic and diasporic markets, yet faces linguistic fragmentation and saturation pressures. Nollywood demonstrates the strongest relative growth trajectory, driven by production volume, cost efficiency, and integration into global streaming platforms. The article contributes to comparative global film industry scholarship and clarifies how platformisation is reshaping hierarchies within an increasingly multipolar media economy.

Keywords: film; streaming platforms; Nollywood; Hollywood; Bollywood; political economy of media; globalisation; creative industries; digital distribution



Introduction

The global film industry is undergoing structural transformation under conditions of digital distribution, platformisation, and shifting audience practices. Subscription video-on-demand services, algorithmic recommendation systems, and data-driven commissioning processes have altered how films are financed, circulated, and monetised (Lobato, 2019; Lotz, 2017; Nieborg&Poell, 2018). These changes require renewed comparative analysis of industrial power, cultural circulation, and value capture.

Hollywood historically consolidated dominance through vertical integration, global distribution networks, and intellectual property portfolios tied to transnational media conglomerates (Miller et al., 2005; Schatz, 2014). Political economy scholarship explains this dominance through capital concentration, ownership structures, and regulatory alignment with broader United States economic influence (Mosco, 2009; Hesmondhalgh, 2019). Yet streaming platforms have introduced new competitive dynamics. Wayne (2018) demonstrates that subscription services intensify reliance on branded franchises while compressing theatrical release windows. Lobato (2019) shows how platform expansion restructures territorial licensing and global availability.

At the same time, global cinema has become increasingly multipolar. Early cultural imperialism models framed global media flows as largely Western and unidirectional (Schiller, 1976). Later scholarship emphasised multidirectional cultural exchange and hybridity (Appadurai, 1996; Kraidy, 2005). Transnational cinema studies further illustrate how co-production, diaspora audiences, and digital circulation complicate national boundaries (Ezra & Rowden, 2006; Higbee & Lim, 2010). Curtin et al. (2016) argue that contemporary media production operates through multiple centres linked by digital infrastructures rather than a single hegemonic core.

Bollywood and Nollywood exemplify this shift. Bollywood sustains one of the largest national film industries in terms of output, grounded in Hindi cinema and supported by a vast domestic audience and global diaspora markets (Ganti, 2012; Rajadhyaksha, 2016). Govil (2020) documents how digital distribution has restructured Indian film financing and release strategies, though theatrical exhibition remains central for major productions.

Nollywood presents a distinct industrial configuration. Emerging in the 1990s through direct-to-video circulation, it developed rapid, low-budget production cycles that prioritised audience familiarity and cultural specificity (Haynes, 2011, 2016). Larkin (2008) situates this model within Nigeria's infrastructural constraints, while Jedlowski (2016) analyses informal distribution networks that enabled early expansion. More recent scholarship traces Nollywood's partial formalisation and engagement with global streaming platforms (Adejunmobi, 2019; Athique, 2022; Lobato & Meese, 2023). Platform commissioning has expanded international visibility while introducing new contractual asymmetries.

Despite extensive scholarship on each industry individually, systematic comparative analysis remains limited. Much research addresses textual form or national policy. Fewer studies integrate economic scale, labour structure, and streaming integration within a unified analytical framework. If you seek to understand how global hierarchies are evolving under platform capitalism, comparative institutional analysis becomes necessary.

This article therefore compares Nollywood, Hollywood, and Bollywood across production scale, capital structure, labour organisation, revenue configuration, and platform integration. It examines the period 2015 to 2025 and develops scenario-based projections to 2035 grounded in documented industry trends (PwC, 2024; UNESCO Institute for Statistics, 2023). The analysis contributes to debates in media studies



and cultural economics by clarifying how differentiated production models operate within a platform-driven global environment.

Theoretical Framework

The comparative analysis of Nollywood, Hollywood, and Bollywood in this study requires an interdisciplinary theoretical framework capable of capturing the structural, cultural, and economic dimensions that shape contemporary global film industries. No single theoretical tradition adequately explains how these industries operate within an interconnected yet uneven media environment. The framework adopted here therefore integrates three complementary perspectives: the political economy of communication, cultural globalisation theory, and creative industries scholarship. Together, these traditions allow for a layered analysis that accounts for ownership structures, capital flows, cultural exchange, labour conditions, symbolic production, and platform dynamics. Each perspective contributes a distinct analytical vocabulary, and their integration enables the study to interrogate both structural inequalities and emergent transformations in global cinema.

Political Economy of Communication

The political economy of communication offers a foundational analytical lens for examining how power is organised within media industries. It emphasises the structural relationships among ownership, capital, labour, and regulatory regimes (Mosco, 2009; Hesmondhalgh, 2019). Within this tradition, media industries are understood as economic enterprises shaped by historically specific forms of accumulation, control, and resource distribution. Mosco (2009) argues that political economy interrogates how communication systems are produced, distributed, and consumed under conditions of capitalist organisation. Hesmondhalgh (2019) extends this argument by tracing how cultural production is structured through interlocking systems of ownership, market logic, and corporate governance.

Applied to global cinema, political economy clarifies why Hollywood occupies a dominant position. Miller et al. (2005) demonstrate that Hollywood's pre-eminence rests on a global division of cultural labour, vertically integrated production and distribution networks, and the consolidation of intellectual property within multinational conglomerates. Hollywood's dominance is therefore not solely a matter of creative output but also a reflection of historical capital accumulation, transnational distribution capacity, and alignment with broader economic and geopolitical structures. Its capacity to control the global circulation of cinematic products has been reinforced through trade agreements, corporate consolidation, and aggressive copyright enforcement.

Political economy also clarifies the structural transformations introduced by streaming platforms. Nieborg and Poell (2018) argue that platformisation reorganises cultural production by embedding it within data-driven infrastructures. Streaming services such as Netflix, Amazon Prime Video, and Disney+ exert control not only over content distribution but also over the metrics that shape commissioning, financing, and audience engagement. Platforms reconfigure value chains by mediating the relationship between producers and consumers, often retaining proprietary control over audience data, viewing patterns, and algorithmic curation. The resulting asymmetries influence how independent producers, regional industries, and national cinemas access global audiences. While platforms expand distribution opportunities, they simultaneously reproduce structural inequalities by concentrating informational and economic power in the hands of a small number of corporate actors.

Within this analytical framework, Nollywood's decentralised structure presents a distinctive contrast. Its semi-formal organisation, reliance on flexible labour, and historically informal distribution networks



challenge conventional assumptions about the conditions necessary for industrial scale. Nollywood demonstrates that alternative forms of cultural production can flourish without the levels of capital concentration characteristic of Hollywood. Bollywood, in turn, occupies an intermediate position, combining institutionalised studios with star-centred financing and a strong domestic theatrical base. Political economy thus enables a comparative reading of how capital, infrastructure, and regulation shape industrial trajectories.

Cultural Globalisation Theory

Cultural globalisation theory provides the second pillar of the framework. It moves beyond reductive models that conceptualise globalisation as a process of cultural homogenisation. Earlier accounts, such as Schiller's (1976) cultural imperialism thesis, framed global media flows as instruments of Western, particularly United States, cultural domination. Although influential, such accounts have been increasingly challenged by scholars who emphasise the multidirectional and hybridised nature of cultural exchange. Appadurai (1996) introduced the concept of global cultural flows operating through overlapping ethnoscaples, mediascapes, technoscapes, financescapes, and ideoscapes. These flows interact in uneven and disjunctive ways, producing complex cultural configurations rather than uniform patterns of dominance.

Kraidy (2005) further developed the concept of hybridity as the cultural logic of globalisation, arguing that contemporary cultural production emerges from the dynamic interaction of global forms and local meanings. Hybridity is not simply a mixture of cultural elements but an active negotiation through which producers and audiences reinterpret transnational influences within specific socio-cultural environments. This perspective challenges the assumption that globalisation erodes local cultures. Instead, it foregrounds the agency of local producers in adapting global genres, narrative structures, and aesthetic conventions to suit indigenous storytelling traditions.

This framework is particularly illuminating for understanding the global expansion of Bollywood and Nollywood. Bollywood draws on melodramatic conventions, musical sequences, and family-centred narratives that resonate with both domestic audiences and South Asian diaspora communities. While it incorporates elements of global cinematic style, it preserves culturally specific aesthetic forms that distinguish it from Hollywood. Nollywood similarly demonstrates the dynamics of cultural hybridity. Its films integrate global genre conventions, including melodrama, thriller, and romance, while embedding them within Nigerian cultural contexts shaped by oral storytelling traditions, religious worldviews, and local socio-economic realities. The result is a body of cinema that travels globally yet retains distinct cultural authenticity.

Cultural globalisation theory also helps explain how diasporic audiences participate in global cinematic circulation. Diasporas function as cultural intermediaries, sustaining demand for films from their home regions while introducing such films to broader international audiences. Nollywood's expansion across African diasporas in Europe, North America, and the Caribbean illustrates how diasporic networks shape transnational cultural flows. Bollywood's diasporic markets in the United Kingdom, the United States, the Gulf states, and Southeast Asia function similarly, sustaining demand and reinforcing cultural identity. These flows complicate the binary of dominant and peripheral cinemas, revealing instead a multipolar global media environment in which cultural production circulates in increasingly intricate ways.



Creative Industries Scholarship

The third theoretical strand draws on creative industries scholarship, which conceptualises film production as both an economic and a symbolic activity. Hesmondhalgh and Baker (2011) argue that creative work involves the production of meaning, identity, and aesthetic value, alongside the generation of economic returns. This dual character distinguishes creative industries from other sectors and necessitates analytical tools that account for both material and symbolic dimensions of production.

Creative industries scholarship encourages the examination of employment patterns, working conditions, and the role of labour in sustaining cultural production. It also draws attention to the contribution of film industries to national branding, cultural diplomacy, and identity formation. Such considerations are particularly relevant when comparing industries with markedly different labour regimes. Hollywood is characterised by formal, unionized labour structures supported by long-established guilds and professional associations. Bollywood combines formal studio systems with informal freelance arrangements, while Nollywood relies heavily on flexible, semi-formal labour markets. These structural differences shape the conditions under which cultural workers operate and influence the sustainability of each industry.

The framework also highlights the role of creative industries in employment generation, especially within emerging economies. Nollywood, for example, supports a substantial share of Nigeria's creative workforce, ranging from actors and directors to editors, marketers, makeup artists, set designers, and equipment suppliers. Although precise figures vary, the industry's contribution to employment underscores its socio-economic significance beyond revenue generation. Creative industries scholarship thus expands the analytical scope by foregrounding indicators that purely economic models tend to overlook.

Furthermore, creative industries theory invites consideration of the symbolic value of cultural production. Films contribute to the construction of national identity, the negotiation of social values, and the projection of cultural soft power internationally. Hollywood's global cultural influence is often discussed in terms of soft power and cultural diplomacy, while Bollywood functions as a powerful symbolic representation of Indian cultural identity worldwide. Nollywood, in turn, projects African narratives globally, contributing to the reframing of African cultural identity in international media spaces. These symbolic dimensions interact with economic structures in ways that shape long-term industrial influence.

An Integrated Analytical Framework

The integration of political economy, cultural globalisation theory, and creative industries scholarship enables a comprehensive analytical approach that captures structural, cultural, and economic dimensions simultaneously. The conceptual model guiding this study links structural inputs, market dynamics, and global outcomes within a coherent comparative framework.

Structural inputs include production volume, budget scale, access to capital, infrastructure, and labour organisation. These elements determine the operational capacity of each industry. Hollywood's capital-intensive structure contrasts with Nollywood's low-budget, labour-flexible model, while Bollywood occupies an intermediate position shaped by star-centred production and a strong domestic theatrical base.

Market dynamics constitute the second analytical layer. They include revenue configurations, distribution channels, and the integration of streaming platforms. Streaming services have reshaped the distribution environment by reducing barriers to international circulation. They have, however, also reorganised value



capture by privileging proprietary platforms and algorithmic gatekeeping. These dynamics shape how each industry monetises its content and accesses international audiences.

Global outcomes form the final analytical layer. They include international market penetration, cultural influence, valuation growth, and long-term industrial sustainability. These outcomes are mediated by contextual factors such as intellectual property protection, regulatory regimes, technological adoption, and cultural specificity. Nollywood's globalisation, for instance, depends not only on infrastructural maturation but also on its ability to retain culturally distinctive narratives that appeal to global audiences.

The framework posits that growth trajectories cannot be explained through capital scale alone. Instead, they emerge from the interaction among structural flexibility, cultural resonance, technological adaptation, and platform integration. This interaction explains why Nollywood, despite lower absolute valuation, demonstrates higher relative growth potential than Hollywood and Bollywood within the projected 2025 to 2035 period. Hollywood's mature market constrains its expansion, while Bollywood's growth is moderated by linguistic fragmentation and domestic saturation. Nollywood's structural agility, combined with its cultural specificity and increasing platform integration, positions it as a dynamic site of growth within the multipolar global film economy.

This integrated framework therefore provides the conceptual foundation for the comparative analysis that follows. It enables the study to move beyond linear hierarchies and to interrogate the differentiated pathways through which global film industries evolve. By drawing on political economy, cultural globalisation theory, and creative industries scholarship, the framework captures the complexity of contemporary global cinema and supports a nuanced comparative interpretation of Nollywood, Hollywood, and Bollywood.

Method

Research Design

This study adopts a qualitative comparative research design in order to examine Nollywood, Hollywood, and Bollywood as distinct yet interconnected institutional systems. Comparative methodology enables systematic analysis of similarities and differences across cases that vary significantly in capital intensity, regulatory environments, labour structures, and global reach (Ragin, 2014; Pickvance, 2015). Rather than isolating each industry as a self-contained national entity, the design situates them within a shared global media environment shaped by platformisation, transnational circulation, and uneven capital distribution.

Ragin (2014) conceptualises comparative research as a strategy for identifying causal complexity and configurational patterns rather than linear causation. This orientation is particularly appropriate for film industry analysis, where growth trajectories emerge from multiple interacting conditions, including production scale, technological infrastructure, intellectual property regimes, and cultural specificity. Pickvance (2015) further notes that comparative analysis is most effective when cases differ substantially along structural dimensions yet confront comparable external pressures. Nollywood, Hollywood, and Bollywood meet this criterion. They diverge in levels of formalisation, financial capital, and global distribution capacity, yet they each operate within the same platform-driven global economy.

The study therefore employs a most-different systems logic within a shared global context. Hollywood represents a historically dominant, capital-intensive system embedded within multinational conglomerate structures. Bollywood constitutes a large-scale regional industry with significant domestic and diasporic



markets. Nollywood reflects a high-volume, cost-efficient production model rooted in postcolonial and semi-formal economic conditions. Analysing these industries comparatively enables identification of patterned contrasts and convergences under streaming expansion.

The research design aligns with media industry scholarship that prioritises institutional analysis over purely textual interpretation (Deuze&Prenger, 2019; Lotz, 2017). Deuze and Prenger (2019) argue that media production must be examined as organized labour operating within structured professional environments. Lotz (2017) similarly emphasises the importance of distribution infrastructures and industrial logics in shaping contemporary screen media. Following this tradition, the present study conceptualises film industries as structured fields of economic and organisational relations rather than as mere aggregations of films or creative outputs.

The design is exploratory and explanatory rather than predictive. It does not attempt econometric modelling of revenue trajectories. Instead, it seeks to clarify how structural configurations interact with technological change and cultural circulation to shape differentiated growth patterns. This orientation is consistent with qualitative comparative methodology, which prioritises analytical depth and contextual explanation over statistical generalisation (Ragin, 2014).

Population of the Study

In qualitative comparative research, the concept of “population” is inherently conceptual rather than statistical. It refers to a bounded set of social, institutional, or discursive phenomena from which analytical insights are derived (Ragin, 2014; Yin, 2018). In this study, the population encompasses the multifaceted institutional, industrial, and discursive formations that constitute the contemporary film industries of Nollywood (Nigeria), Hollywood (United States), and Bollywood (India) within the broader context of the global media economy.

This population includes several interrelated components. First, it encompasses the core institutions and governance structures that shape each industry, such as production companies, distributors, exhibitors, trade associations, and regulatory bodies operating within each national context. These entities form the formal backbone of industry operations and regulation, influencing production practices and market behaviors.

Second, the population comprises the discourses articulated through policy documents, industry reports, trade publications, and scholarly analyses. These discourses articulate key themes such as economic performance, labor organisation, and strategies for navigating globalisation. They serve as vital sources for understanding how each industry perceives and responds to shifting market and geopolitical landscapes.

Third, the population includes platform-mediated ecosystems of production and distribution, particularly those shaped by global and regional streaming services. These platforms mediate transnational circulation and revenue flows, fundamentally altering traditional industry dynamics and operational models.

Data Sources and Sampling

The empirical corpus consists of 52 documentary sources selected through purposive sampling. Purposive sampling is appropriate when the objective is analytical richness rather than representativeness (Patton, 2015). Bowen (2009) identifies document analysis as a rigorous qualitative method when sources are systematically selected, evaluated for credibility, and interpreted within a coherent analytical framework.



The corpus included three principal categories of materials:

1. Peer-reviewed academic scholarship in film studies, media industries research, cultural economics, and globalisation studies.
2. Institutional and policy reports from recognised organisations, including UNESCO Institute for Statistics (2023) and PwC (2024).
3. Established industry analyses widely cited in academic research.

The inclusion of UNESCO Institute for Statistics (2023) ensured access to cross-national data on audiovisual production and employment. PwC (2024) provided macro-level forecasts of global entertainment and media revenue trends. These institutional sources were used to contextualise valuation ranges and growth projections rather than to produce precise financial claims.

Non-scholarly commentary, promotional materials, and unverifiable online sources were excluded to maintain methodological integrity. This exclusion criterion is essential in media industry research, where trade discourse often blends promotional rhetoric with financial estimation. Only sources with established credibility or scholarly recognition were incorporated into the analytical corpus.

Sampling proceeded iteratively. Initial selection focused on foundational works within political economy, cultural globalisation, and creative industries scholarship. Subsequent sampling incorporated case-specific literature on Nollywood, Bollywood, and Hollywood. O'Reilly and Parker (2013) define saturation as the point at which additional data no longer generate substantively new analytical categories. In this study, thematic saturation was reached when recurrent structural dimensions, including capital concentration, labour regimes, distribution infrastructures, and streaming integration, appeared consistently across sources without introducing new conceptual distinctions.

The final distribution of sources ensured balanced representation across the three industries, avoiding disproportionate emphasis on Hollywood-centric scholarship. This balance strengthens the comparative validity of the analysis.

Analytical Strategy

Data analysis followed a structured qualitative coding process combining deductive and inductive techniques. Saldaña (2016) describes coding as a cyclical and iterative process that enables researchers to organise, categorise, and interpret qualitative material systematically. The first phase employed deductive coding based on categories derived from the theoretical framework. These categories included capital intensity, labour organisation, revenue configuration, intellectual property control, streaming integration, and global circulation.

Deductive coding ensured conceptual coherence with the integrated theoretical model linking structural inputs, market dynamics, and global outcomes. For example, passages discussing vertically integrated distribution were coded under capital concentration and value capture. Discussions of freelance labour or unionisation were coded under labour regimes. References to algorithmic commissioning or data ownership were coded under platform integration.

The second phase employed inductive coding to identify emergent patterns not fully anticipated by the initial framework. These included themes such as data opacity in streaming contracts, hybrid financing structures in Bollywood, and informal distribution persistence within Nollywood. Inductive analysis



enabled refinement of analytical categories and prevented premature closure around predetermined theoretical constructs.

Cross-case comparison followed the coding process. Rather than ranking industries according to a single metric such as revenue, the analysis examined relational positioning. For example, Hollywood's high capital concentration was interpreted relative to Nollywood's decentralised structure. Bollywood's reliance on domestic theatrical markets was interpreted relative to streaming-driven shifts in Hollywood and Nollywood. This relational method reflects the comparative logic outlined by Ragin (2014) and Pickvance (2015), in which explanation emerges from patterned contrasts rather than hierarchical evaluation.

Matrices were constructed to align structural indicators across the three industries. These matrices facilitated systematic comparison of production scale, revenue sources, labour organisation, and streaming adoption. Iterative movement between coded data and theoretical categories strengthened interpretive reliability.

Temporal Scope and Projections

The empirical focus of the study covers the period from 2015 to 2025. This decade captures accelerated expansion of global streaming platforms, consolidation among media conglomerates, and intensified competition in subscription video-on-demand markets (Lotz, 2017; Lobato, 2019). It also encompasses significant industrial adjustments within Bollywood and Nollywood as they integrated more fully into platform distribution ecosystems.

The decision to anchor analysis within this temporal frame ensures relevance to contemporary structural transformations. It avoids overextension into earlier historical periods characterised by fundamentally different distribution infrastructures.

Projections to 2035 are scenario-based extrapolations rather than econometric forecasts. They draw on documented growth patterns and global entertainment market projections provided by PwC (2024). These projections assume continued streaming penetration, incremental technological development, and relative macroeconomic stability. They also assume that no major geopolitical disruption fundamentally restructures global media markets.

The projections are presented as indicative growth trajectories rather than precise predictions. Qualitative scenario building allows the study to examine plausible directional trends while acknowledging uncertainty. This approach aligns with industry research practices in media and cultural economics, where forward-looking analysis often integrates macroeconomic indicators with structural industry characteristics.

The study does not claim statistical precision. Instead, it aims to illuminate how existing structural configurations may shape differentiated future growth. For example, Hollywood's mature market position suggests moderate expansion consistent with established revenue bases. Nollywood's lower initial valuation combined with expanding streaming integration suggests higher relative growth potential. Bollywood's large domestic audience supports steady but incremental expansion.

Validity and Reflexivity

Although the methodology relies on secondary data, several strategies strengthen analytical validity. Triangulation across academic scholarship, institutional reports, and industry analyses reduces reliance on



single-source claims. Cross-referencing valuation ranges and employment estimates across multiple documents ensures consistency.

Reflexivity is particularly important when analysing industries with uneven data transparency. Hollywood benefits from relatively detailed corporate disclosures, whereas Nollywood's semi-formal structure produces data gaps. Rather than treating these gaps solely as limitations, the study interprets data asymmetry as a structural characteristic of the industries themselves. Differences in reporting capacity reflect broader institutional configurations and regulatory regimes.

Reliability is enhanced through transparent coding procedures, explicit theoretical categories, and clear temporal boundaries. The structured comparative framework enables replication by other scholars using comparable documentary corpora.

In sum, the methodology combines qualitative comparative design, purposive documentary sampling, systematic coding, and scenario-based projection. It aligns with established media industry research traditions (Deuze&Prenger, 2019; Lotz, 2017) and comparative methodological principles (Ragin, 2014; Pickvance, 2015). This approach provides a rigorous foundation for analysing how Nollywood, Hollywood, and Bollywood operate within an evolving, platform-driven global film economy.

Findings

Building on the conceptual framework and methodological approach outlined above, this section presents the empirical results of the comparative analysis. The findings draw on synthesised industry data, institutional reports, and scholarly sources to examine structural organisation, production scale, economic valuation, labour regimes, and projected growth trajectories across Nollywood, Hollywood, and Bollywood. The results reveal patterned contrasts in capital intensity, revenue configuration, labour structure, and growth dynamics, while also identifying convergent pressures generated by streaming expansion, intellectual property consolidation, and global audience fragmentation.

Structural Characteristics and Production Output

The comparative analysis reveals significant structural divergence in production scale, capital intensity, and industrial organisation. Tables 1a and 1b summarise key structural and valuation indicators.

Table 1a: Comparative Valuation Indicators of Nollywood, Hollywood, and Bollywood (Approximate)

Industry	2025	2030(Projected)	2035(Projected)	Estimated CAGR (2025-2035)
Nollywood	\$7-8B	\$11-13B	\$15-20B	7-9%
Hollywood	\$50-55B	\$60-65B	\$70-75B	3-4%
Bollywood	\$3-4B	\$4.5-5.5B	\$6-7B	4-5%

Table 1b: Comparative Structural Indicators of Nollywood, Hollywood, and Bollywood (Approximate)

Indicator	Nollywood	Hollywood	Bollywood
Estimated annual output	1,500–2,500 films	600–800 films	1,000–1,500 films
Capital intensity	Low to mid budget	High budget	Mid to high budget



Dominant production Rapid-cycle, Franchise-driven Star-centred
logic high-volume studio system commercial cinema

Primary distribution Domestic and Global theatrical Domestic theatrical and
Base streaming licensing and streaming diaspora markets
ownership

Note. Estimates synthesised from UNESCO Institute for Statistics (2023) and trade-based analyses cited in academic literature. Figures represent indicative ranges.

Nollywood demonstrates the highest annual output among the three industries. Haynes (2016) documents how this production volume emerged from rapid, low-budget video filmmaking practices in the 1990s and early 2000s. The industry's production model prioritises speed, audience familiarity, and cost containment. Films are frequently produced within compressed timeframes and rely on adaptable crews operating in semi-formal arrangements. This structure enables sustained content flow and rapid responsiveness to audience demand.

Hollywood operates through a capital-intensive franchise system. Schatz (2014) explains that contemporary studio production revolves around branded intellectual property, sequels, cinematic universes, and cross-media extensions. High production budgets are matched by global marketing campaigns and coordinated release strategies. Output volume is lower than Nollywood's, yet capital investment per film is significantly higher. Industrial scale derives from capital concentration and global distribution reach rather than numerical output.

Bollywood occupies an intermediate structural position. Ganti (2012) shows that Hindi cinema production is sustained through a star system, genre conventions, and long-established exhibition circuits. Production budgets vary, though major releases approach mid-level Hollywood expenditure. India's large domestic market and diasporic audiences reinforce industrial scale. Output remains embedded in theatrical exhibition and regional distribution structures.

These findings demonstrate that production volume does not correlate directly with capital scale. Nollywood's prolific output reflects labour flexibility and cost efficiency rather than capital abundance. Hollywood's dominance is rooted in capital accumulation, distribution control, and intellectual property ownership. Bollywood combines high production volume with moderate capital intensification. Structural divergence therefore reflects distinct institutional logics rather than a single hierarchical developmental model.

Economic Scale and Revenue Configuration

Industry valuation clarifies economic asymmetries. Consolidated estimates synthesised in PwC (2024) place Hollywood's annual valuation above USD 50 billion. Nollywood's valuation is estimated between USD 7 and 8 billion, while Bollywood's ranges between USD 3 and 4 billion. These figures are indicative and derived from aggregated trade and institutional reports.

Hollywood sustains diversified revenue streams that include theatrical exhibition, subscription streaming ownership, international licensing, merchandising, and ancillary markets (Curtin et al., 2016). Its vertically integrated conglomerate structure allows cross-platform monetisation of intellectual property. A single franchise may generate box office income, streaming subscriptions, merchandise revenue, video



game adaptations, and theme park licensing. This integrated value capture reinforces capital concentration.

Bollywood remains more dependent on domestic theatrical release and satellite television rights. Govil (2020) notes that digital platforms have influenced release strategies, yet theatrical performance continues to determine financial viability for high-profile productions. Diasporic markets in the United Kingdom, North America, and the Gulf supplement domestic revenues.

Nollywood historically relied on physical video sales and informal distribution networks (Haynes, 2016). Streaming licensing agreements have become increasingly important (Athique, 2022). International platforms commission and license Nigerian content, expanding global visibility. Streaming reduces territorial barriers but does not equalise value capture. Nieborg and Poell (2018) argue that platforms retain control over audience data, algorithmic recommendation systems, and contractual terms, which affects bargaining power and revenue transparency.

Economic scale thus reflects ownership concentration and infrastructural capacity. Hollywood's dominance derives from integrated capital control. Nollywood's growth is increasingly tied to digital licensing, though mediated by platform intermediaries.

Employment Structures and Labour Organisation

Employment patterns further differentiate these industries. UNESCO Institute for Statistics (2023) identifies audiovisual sectors as significant contributors to national creative economies. Nollywood supports an estimated 1 to 1.5 million direct and indirect jobs in Nigeria, encompassing performers, technical crews, post-production specialists, and informal distribution workers.

Hollywood employs several million individuals globally. Labour regimes are formalised, with union representation and collective bargaining structures. Hesmondhalgh and Baker (2011) explain how creative labour in such systems combines project-based employment with institutional protections. Bollywood reflects a hybrid labour configuration. Formal studios coexist with freelance and contract-based workers. Star systems shape compensation hierarchies.

Evaluating employment impact alongside revenue reveals Nollywood's socioeconomic significance. Despite lower aggregate valuation, its labour intensity contributes substantially to Nigeria's creative economy.

Projected Growth Trajectories, 2025 to 2035

Scenario-based projections indicate differentiated growth shaped by structural position and market maturity.

Table 2: Projected Industry Valuation Growth, 2025–2035 (Approximate USD Billions)

Industry	2025 Estimate	2035 Projection	Estimated CAGR Range
Hollywood	52	70–75	2–4%
Nollywood	7–8	15–20	6–8%
Bollywood	3–4	6–7	3–5%

Note. Projections derived from qualitative extrapolation based on PwC (2024) and industry trend analysis. CAGR denotes compound annual growth rate.

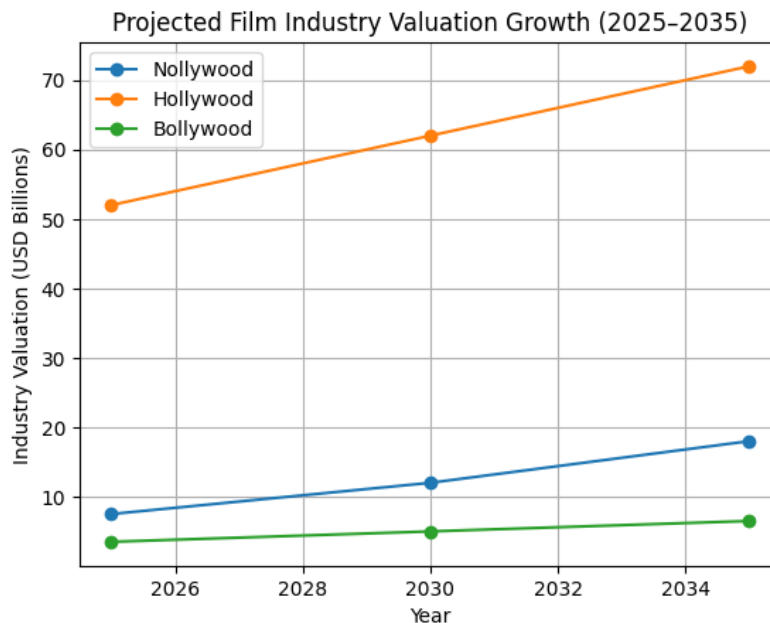


Figure 1: Projected Relative Valuation Growth, 2025–2035

The projections indicate that Hollywood maintains the highest absolute valuation with moderate growth consistent with mature markets. Nollywood demonstrates the steepest relative increase. Lower baseline valuation combined with expanding streaming integration generates higher percentage growth (Athique, 2022). Bollywood exhibits steady expansion supported by demographic and diasporic markets.

Relative growth does not imply convergence in absolute scale. Capital concentration and infrastructural capacity continue to favour Hollywood. The projections suggest reconfiguration rather than equalisation.

Discussion

The findings demonstrate that global film hierarchies are evolving under conditions of platformisation, though they are not collapsing. Structural divergence persists across capital intensity, ownership concentration, labour regimes, and revenue configuration.

Hollywood retains structural dominance grounded in intellectual property ownership, vertically integrated distribution, and diversified monetisation channels (Curtin et al., 2016). Its position within multinational conglomerate systems reinforces capital accumulation and global reach. Bollywood sustains regional authority supported by domestic theatrical infrastructure and diasporic markets. Its growth trajectory reflects demographic expansion and adaptive integration of digital platforms (Govil, 2020). Nollywood's expansion reflects structural flexibility and cost efficiency. Platform integration has amplified international circulation (Athique, 2022), though asymmetrical power relations remain embedded within streaming infrastructures (Nieborg&Poell, 2018).

Cultural specificity remains central to this multipolar reconfiguration. Nollywood's narratives resonate within African and diasporic contexts, drawing on embedded storytelling traditions (Haynes, 2016). Bollywood sustains recognisable genre conventions and musical forms (Ganti, 2012). These cultural assets interact with streaming infrastructures, enabling international reach while preserving distinct aesthetic identities.



Platformisation introduces both opportunity and constraint. It reduces territorial barriers and enhances circulation. At the same time, it consolidates data ownership and algorithmic control within platform firms. The resulting global film economy is multipolar yet structurally uneven.

Taken together, the evidence supports an interpretation of transformation rather than displacement. Global cinema is increasingly diversified in output and cultural influence. However, capital concentration and infrastructural asymmetries continue to shape the distribution of economic power.

Conclusion and Policy Implications

The comparative findings demonstrate that global film hierarchies are shifting under conditions of platformisation, though not collapsing. Hollywood retains economic dominance grounded in capital concentration, intellectual property control, and diversified revenue streams. Growth continues at a moderate pace consistent with mature markets. Bollywood sustains stable expansion anchored in domestic and diaspora audiences. Structural fragmentation and rising production costs moderate its acceleration.

Nollywood exhibits the strongest relative growth trajectory. High production volume, cost efficiency, and integration into streaming platforms position it as a significant actor within the evolving global film economy. Structural constraints remain, including limited institutional financing and intellectual property enforcement challenges.

Policy responses should reflect industrial context. For Nollywood, strengthening copyright enforcement, expanding access to formal finance, and investing in technical training would support sustainable growth. For Bollywood, harmonising regional incentives and enhancing multilingual distribution may consolidate domestic coherence. For Hollywood, labour sustainability and competition oversight remain central policy considerations.

Limitations and Future Research

Valuation estimates rely on aggregated industry reports rather than audited disclosures. Projections assume macroeconomic stability and continued streaming expansion. Internal heterogeneity within each industry, including genre segmentation and independent production, is not fully examined.

Future research should incorporate firm level data, longitudinal audience analysis, and comparative case studies of streaming commissions. Inclusion of additional emerging industries would deepen understanding of multipolar media systems and further clarify how structural flexibility interacts with global platform infrastructures.

Acknowledgements: The author acknowledges the use of generative artificial intelligence tools for language editing and improvement of clarity only. All substantive content, analysis, interpretation, and conclusions are the sole responsibility of the author.

Funding: This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors and was not sponsored in any form.

Conflict of Interest: The author declares that there are no conflicts of interest regarding the publication of this article.



How to Cite: Asak, M. O. (2026). Reconfiguring global film industries: A comparative analysis of Nollywood, Hollywood, and Bollywood in the streaming era. *Audrezara Journal of Communication and Social Research*, 2 (1), 278-293. <https://doi.org/10.5281/zenodo.19945242>

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Audrezara Journal of Communication and Social Research (AJCSR), Vol. 2(1), 278-293, 2026.

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