2nd Annual Avid Customer Association Vote Reveals Insights into Media and Entertainment Industry's Investment and Technology Priorities

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Survey of nearly 5,000 TV, film and music professionals from 3,500 organizations uncovers key investment priorities and technology trends spanning multiplatform content delivery, remote production, and 4K/UHD

BURLINGTON, Mass., July 19, 2018 (GLOBE NEWSWIRE) -- Avid® (Nasdaq:AVID), the leading technology provider of software tools and platforms that power the media and entertainment industry, and the Avid Customer Association (ACA), Avid's customer-led organization, today announced the results of the 2nd annual ACA Vote. The ACA Vote gives TV, film and music professionals a uniquely powerful hand in influencing Avid's future offerings. The results help prioritize Avid's product and innovation roadmap for 2018 and beyond, while calling attention to its customers' most pressing requirements and concerns. The findings on emerging technology and new business requirements also provide valuable understanding of the media industry's plans and challenges related to multiplatform content delivery, remote production, 4K/UHD, multichannel/immersive audio, and file-based/tapeless workflows.

"Each year, the ACA Vote uncovers the most important needs of Avid's customers—and indeed the industry as a whole," said ACA Co-chair Richard Friedel, Executive Vice President and General Manager for Fox Networks Engineering & Operations. "The results help Avid identify where it needs to focus its efforts and contribute to the ongoing dialogue between Avid and the ACA so that we can work together to address the most pressing industry challenges."

This year, more than 4,800 people working in all aspects of media and representing over 3,500 organizations in 117 countries participated in the vote. Their collective input ensures that Avid is focused on helping them to secure their most promising opportunities while fostering deeper collaboration between Avid and its customers. ACA leadership and Avid appointed Devoncroft Partners, a leading media technology research provider, to help expand the efforts of surveying, capturing and analyzing revealing opinions from the community on evolving business dynamics, emerging trends, and technology directions that are important to the media industry.

Major Findings:

The ACA Vote revealed that across all sectors—broadcast, video and audio—the top three technology trends facing media companies are multiplatform content delivery, remote production and 4K/UHD. Broadcast and video professionals exclusively (not audio professionals) also consider 4K/UHD, file-based/tapeless workflows and high dynamic range (HDR) to be significant trends.

- 56.9% indicate that multiplatform content delivery is the most important trend because it allows content to be available on all distributed platforms, with 17% believing it provides the potential for new revenue streams.
- 9.8% of respondents believe multiplatform content delivery helps retain consumers' attention, while 9.2% believe it helps them achieve a competitive advantage in the marketplace.

According to respondents, remote production is the second most important trend:

- 22.6% of voters indicate that remote production saves costs compared to on-premise event production.
- 17.4% believe remote production better utilizes technology infrastructures at existing facilities.
- 13.9% say remote production improves the quality of event production capabilities.

4K/UHD is another trend that continues to be top of mind for media companies:

- The majority of media professionals (47.9%) believe that viewer demand for 4K will make it a necessity to remain competitive.
- Nearly 20% of respondents believe 4k/UHD adds image quality in the production process, while 19.7% perceive it helpful to futureproof content.

The ACA Vote results also showed meaningful UHD penetration across several categories, including encoding/transcoding, graphics and branding, production servers and video editing.

According to report findings, the most significant obstacles to achieving goals within these trend areas were cost and interoperability. When looking at end users' budgets and their plans to allocate resources over the next 12-18 months:

- 50% say they will upgrade audio capabilities.
- 25% say they will invest in cloud services and technology.
- 25% say they will upgrade their infrastructure for 4K/UHD operations.

"The Avid Customer Association continues to take important strides to give anyone in the media industry a voice that can positively influence the direction of the industry and Avid's technical contributions," said Avid CEO and President Jeff Rosica. "Over the past 12 months, we've delivered two major waves of product innovations based on last year's ACA Vote, and we'll begin to deliver on these latest voter priorities with the next big wave we'll

be announcing at IBC 2018."

Stronger ACA Structure Introduced
The ACA Board has introduced a new and improved structure to help the ACA become even more successful, expand its dialog, and better align to most effectively collaborate with Avid and its partners. Key changes include expanding collaborations with Avid's partner ecosystem to include Alliance partners and Development partners, the addition of several new product-related committees, including Newsroom and News Production, and a more diverse breakdown of committees related to strategy and future direction. The ACA Board believes this new structure will provide a more effective framework to solve the most important issues facing our industry today.

About the Avid Customer Association
Participants throughout the media and entertainment ecosystem are confronting increased pressures and competition as digital disruption is impacting content creation, management, delivery and monetization. In response, Avid, along with its customers, established the ACA as the world's most innovative and influential media technology community representing organizations and professionals from all levels of the industry—fostering deep collaboration between Avid and the people who are most passionate about capturing opportunities to thrive amid industry change and disruption. Any professional working in media and entertainment can improve their opportunity, understanding and connectivity through ACA membership, which is free of charge for any qualified member of the community. Learn more at www.avidcustomerassociation.com.

About Avid
Avid delivers the most open and efficient media platform, connecting content creation with collaboration, asset protection, distribution, and consumption. Avid's preeminent customer community uses Avid's comprehensive tools and workflow solutions to create, distribute and monetize the most watched, loved and listened to media in the world—from prestigious and award-winning feature films to popular television shows, news programs and televised sporting events, and celebrated music recordings and live concerts. With the most flexible deployment and pricing options, Avid's industry-leading solutions include Media Composer®, Pro Tools®, Avid NEXIS®, MediaCentral®, iNEWS®, AirSpeed®, Sibelius®, Avid VENUE™, FastServe™, Maestro™, and PlayMaker™. For more information about Avid solutions and services, visit www.avid.com, connect with Avid on Facebook, Instagram, Twitter, YouTube, LinkedIn, or subscribe to Avid Blogs.

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