# Trump’s presidency drives sharp decline in global TV production and risks European markets



The implications of Donald Trump’s second term as President of the United States on international trade and media production were starkly highlighted at the opening session of NEM Dubrovnik. Experts from various sectors gathered to discuss how this political climate is reshaping the landscape of television and content production on a global scale.

Guy Bisson, Research Director and co-founder of Ampere Analysis, opened the discussion by referencing a notable decline in global first-run series orders, which have decreased by 25% over the past two years. He indicated that the ‘new peak’ for television content has settled at 75%, suggesting a significant shift from the previous era of higher production volumes. Bisson remarked, “The mid-double digit growth year on year has now fallen to very low single digits,” signalling a broader crisis within the industry as it grapples with dynamic economic pressures.

One of the key trends identified during the session was the increasing trend of U.S. production companies seeking costs savings by relocating projects outside the domestic market—a phenomenon often referred to as “runaway production.” Bisson cited that U.S. companies are heavily reliant on international markets, with 54% of box office revenue originating from abroad, and this figure swells even further for transactional and subscription revenues, reaching 69% and 55% respectively. Notably, while Central Europe has been a significant beneficiary of this trend, it is critical that these arrangements are not jeopardised by potential policy changes under Trump’s administration, particularly with whispers of tightening regulations on international productions.

As the session revealed, while Europe has benefitted from U.S. companies looking abroad, the Middle East and Africa have suffered during the production slowdown of 2023-2024. Bisson underscored that should Trump implement measures to restrict international production, major European markets such as the UK, France, Italy, and Germany would be prime targets for loss of business.

The broader geopolitical context is stark: trade tensions between the U.S. and nations like China have intensified under Trump, complicating even the operational strategies of multinational corporations such as Apple. Under Trump's watch, Apple has been navigating steep tariffs while attempting to manage its substantial reliance on Chinese manufacturing. Despite efforts to expand production capabilities in countries like India and the U.S., shifting the entirety of its manufacturing infrastructure remains financially unfeasible. Industry analysts have noted that the tension reflects a larger predicament—balancing profitability in overseas markets against the political pressures of bringing production back to American soil.

Critics of Trump’s “America First” agenda warn that his policies could destabilise global markets. An analysis of recent tariff increases on imported steel and aluminium illustrates this risk. Experts predict that the doubling of these tariffs, expected to cost U.S. importers an additional $100 billion, will ripple through various sectors—from real estate to consumer goods—ultimately leading to price increases for everyday products and further straining existing supply chains. Economists caution that the adverse impact could be felt by U.S. consumers, particularly in industries that have relied on affordable foreign materials.

The anticipated strategic pivot towards domestic production has not come without scepticism. Reports indicate that announced investments, which Trump touts as exceeding $10 trillion during his presidency, are often overstated—many merely reiterate pre-existing plans rather than representing new capital commitments. This has raised concerns regarding their actual conversion into tangible projects, especially in light of economic uncertainty brought about by recent trade policies.

This sentiment of caution extends to the film industry as well. A recently proposed 100% tariff on foreign-produced films—initially suggested to combat the loss of domestic productions—was met with mixed responses. While the intention was to reinvigorate the struggling American film sector, many stakeholders felt that those measures, even when softened, could stifle industry recovery rather than foster it. Some voices have even advocated for more proactive incentives over punitive tariffs, stressing the importance of addressing systemic issues such as declining audience numbers and the lasting impacts of the pandemic.

As the realm of content production adapts to these complex trade dynamics, it remains increasingly important for industry stakeholders to consider how to mitigate the effects of these political and economic forces. While international collaboration landscapes shift, the future of production is undoubtedly poised at a precarious intersection of national policy and global market dynamics.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.broadbandtvnews.com/2025/06/10/nem-content-in-the-era-of-trump/), [[4]](https://www.ft.com/content/bd38d4d3-251c-4b98-a745-63f4a26f49e6)
* Paragraph 2 – [[1]](https://www.broadbandtvnews.com/2025/06/10/nem-content-in-the-era-of-trump/), [[2]](https://www.ft.com/content/7be5f803-2b4f-46a0-851e-7eef9b96da83), [[5]](https://time.com/7291234/trump-tariffs-steel-aluminum-prices-businesses/)
* Paragraph 3 – [[3]](https://www.reuters.com/breakingviews/why-america-first-could-end-age-arbitrage-2025-06-06/), [[6]](https://www.ft.com/content/58c17421-f0f2-4d51-a1a1-ae8ee11926a0), [[7]](https://www.theatlantic.com/culture/archive/2025/05/trump-hollywood-tariff-plan-explained/682832/?utm_source=apple_news)

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## Bibliography

1. <https://www.broadbandtvnews.com/2025/06/10/nem-content-in-the-era-of-trump/> - Please view link - unable to able to access data
2. <https://www.ft.com/content/7be5f803-2b4f-46a0-851e-7eef9b96da83> - In this episode of the FT's Tech Tonic podcast, the focus is on Apple CEO Tim Cook’s challenge of navigating the escalating US-China trade tensions under President Donald Trump's second term. Cook, known for his meticulous style and strategic acumen, greatly expanded Apple’s manufacturing operations in China, enabling the company to maximize profits and scale quickly. This deep entrenchment in the Chinese supply chain has become a liability as Trump pushes for domestic iPhone production, threatening massive tariffs on Apple products made abroad. Experts including FT’s Patrick McGee, Michael Acton, and Arizona State’s Doug Guthrie highlight that relocating iPhone production to the US is logistically and financially implausible, as Apple’s supply chain heavily relies on China's infrastructure and labor capabilities. While Apple has made some investments in India and the US, these moves have not substantially reduced its dependency on China. Despite efforts to appease Trump with domestic investment announcements, the podcast suggests that Apple’s situation reflects broader geopolitical and economic complexities that Cook alone may not resolve. Ultimately, the tension underscores a strategic bind—Apple’s profitable China operations are politically untenable in an increasingly protectionist US environment.
3. <https://www.reuters.com/breakingviews/why-america-first-could-end-age-arbitrage-2025-06-06/> - The article explores the implications of President Donald Trump’s “America First” trade policies, which aim to dismantle global supply chains and repatriate manufacturing to the U.S. Beyond trade, the administration is also targeting international tax and regulatory arbitrage. U.S. corporations, especially in pharmaceuticals and finance, have historically shifted profits and operations to low-tax and lightly regulated jurisdictions like Bermuda and Ireland to enhance margins and reduce liabilities. Example practices include offshoring profits and transferring life insurance liabilities, benefiting both foreign governments and shareholders. Attempts to reverse these trends, such as the 2017 Tax Cuts and Jobs Act, have often been poorly implemented. The article warns that if Trump expands his crackdown to include international finance systems—particularly the dollar-based liquidity framework supported by U.S. Treasury bonds—it could destabilize global capital flows. Proposed legislation with new taxes on foreign investors in American assets may further strain global financial ties. The article concludes that such policies could significantly alter investor strategies and precipitate broader disruptions in global finance.
4. <https://www.ft.com/content/bd38d4d3-251c-4b98-a745-63f4a26f49e6> - US import costs for steel and aluminium are projected to rise by over $100 billion following the Trump administration's decision to double tariffs on these metals to 50%. The Boston Consulting Group estimates the new levies will add $52.6 billion annually, doubling the original $51.4 billion forecast after the initial 25% tariffs introduced in 2023. These tariffs are creating complex trade dynamics, with uncertain impacts on global markets and US product prices. Major exporters such as Canada, Mexico, and the EU could face significant losses, with Canadian exports alone forecast to decline by $2 billion. European steel producers warned that the new tariffs effectively act as import bans, potentially redirecting global metal flows toward Europe. While US manufacturers like Ford cite offsetting effects between Chinese and metal tariffs, broader industrial sectors may face earnings declines of 5–10% unless product prices rise. Although US steel producers plan to expand output, the impact of such investments, estimated at over $20 billion since 2018, won't be immediate. Overall, the tariffs are expected to strain global supply chains, increase costs for US manufacturers, and trigger international trade tensions.
5. <https://time.com/7291234/trump-tariffs-steel-aluminum-prices-businesses/> - President Donald Trump has announced a doubling of tariffs on steel and aluminum imports to 50%, up from a previous 25%, in an effort to bolster the U.S. steel industry. While the domestic steel industry has welcomed the move, citing a need to counter foreign competition, especially from China, many economists and business leaders warn of adverse effects. The U.S., heavily dependent on imported steel and aluminum—sourcing from countries like Canada, Brazil, and China—may face supply shortages and higher prices due to this tariff hike. Experts predict increased costs for a variety of goods including canned food, construction materials, vehicles, and beverages. Industries such as real estate, car manufacturing, and consumer goods are expected to bear higher expenses, potentially passing these costs onto consumers. Companies like Coca-Cola are considering shifting production methods to mitigate the impact. The move has also sparked international backlash, with Canada, Mexico, and the European Union criticizing the tariffs, though the UK has been exempted. Economists stress that the uncertainty may disrupt supply chains and strain business planning, while new U.S. manufacturing capacity remains years away.
6. <https://www.ft.com/content/58c17421-f0f2-4d51-a1a1-ae8ee11926a0> - President Donald Trump’s claims of securing over $10 trillion in investment pledges during his second term are significantly overstated, according to independent analyses. While companies and foreign governments have indeed announced roughly $6 trillion in potential investments, these figures often reflect pre-existing plans or politically motivated promises that lack firm commitments or timelines. The conversion of such pledges into actual investments is questionable, especially given the economic uncertainty generated by Trump's tariff-driven policies. Data suggest that only 80% of pledges from Trump’s first term were realized, with major projects like those from Alibaba and Foxconn falling short. Analysts also argue that many recent announcements are speculative or exaggerated, with firms unlikely to risk capital in the face of policy volatility and high U.S. production costs. Moreover, concerns about labor availability, regulatory delays, and new tax provisions further undermine the feasibility of these investments. Ultimately, despite attention-grabbing figures, the anticipated manufacturing boom and job creation have yet to materialize. Many projects are likely to be delayed or canceled, and those executed may rely heavily on automation, offering limited employment opportunities. Thus, Trump's touted investment surge appears more political spectacle than economic reality.
7. <https://www.theatlantic.com/culture/archive/2025/05/trump-hollywood-tariff-plan-explained/682832/?utm_source=apple_news> - In response to growing concerns over the declining health of the American film industry, President Donald Trump announced a proposed 100% tariff on foreign-produced films, citing the exodus of U.S. movie productions to countries offering attractive tax incentives. The announcement caused widespread confusion and concern within the industry, with stakeholders uncertain about the specific targets and enforceability of such tariffs. Although the statement was later softened, it highlighted a deeper issue: the outsourcing of American film production and the economic consequences it brings. Industry unions offered cautious support for reenergizing domestic production, favoring incentives over punitive measures. Actor Jon Voight, a known Trump supporter, was revealed as the originator of the idea, proposing a series of recommendations including federal rebates and cultural content requirements modeled after other countries’ protections. Critics argue, however, that such measures may ultimately hinder the industry, already strained by the aftermath of the COVID-19 pandemic and labor strikes. While California Governor Gavin Newsom proposed a significant federal tax incentive to attract productions domestically, skeptics believe that declining theatrical attendance, rather than outsourcing alone, is a more significant threat to Hollywood’s future. Overall, the debate underscores the lack of consensus on how to truly revitalize the American film industry.