Amazon Reportedly In Talks to Buy MGM

The online retail giant has been looking to boost its film studio and Prime Video services, according to reports.

May 18, 2021 2 min read

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Amazon is looking to acquire MGM which could be valued between $7 billion and $10 billion, says The Information, citing a person familiar with the situation.

MGM, known for its iconic logo of a roaring lion, owns the James Bond franchise, titles like *Rocky* and *Pink Panther*, as well as the Epix cable channel. The company also co-produces *The Handmaid's Tale* and popular reality shows like *Shark Tank* and *Survivor*.

Amazon has been scouting a big entertainment purchase for years according to several sources. In 2018, Amazon was interested in buying Landmark Theaters, according to *Bloomberg*. Last year, the tech giant was looking to purchase AMC Theaters.

However, sources point out that purchasing a studio would be more beneficial than a theater chain for Amazon as they would allow the studio's TV shows and films to rollout on Amazon's Prime Video.

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The reports of the possible purchase come as the streaming

landscape is heating up. On Monday, AT&T announced it would spin off WarnerMedia to be combined with Discovery, and Netflix is investing billions more into its own library of movies and shows.

Amazon also reported growth in its latest earnings report: Prime Video now has over 200 million paid subscribers and streaming hours were up more than 70% since a year ago.

Amazon did not respond to requests for comment and MGM could not be reached, according to CNN.

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