



WAVES Digital Platforms Expand Business, Investment and Innovation Opportunities for the Media & Entertainment Sector

IICT Stimulates Global Collaboration for Capacity Building and Innovation in India's AVGC-XR Ecosystem

प्रविष्टि तिथि: 29 JUL 2026 3:56PM by PIB Delhi

The Ministry of Information and Broadcasting has established two digital platforms namely WAVES Bazaar and WaveX to strengthen the Animation, Visual Effects, Gaming, Comics and Extended Reality (AVGC-XR) ecosystem.

WAVES Bazaar functions as a year-round global marketplace and engagement platform for the Media & Entertainment sector, facilitating structured business discovery, business-tobusiness meetings, market access, investment facilitation and international collaboration across films, animation, VFX, gaming, XR, immersive media, music and digital content.

WaveX serves as a dedicated startup platform promoting innovation in the Media & Entertainment sector by facilitating access to funding through investor connect initiatives and a network of partners and incubators. While WaveX does not provide direct funding, it supports startups through incubation and pitching networking.

The Government has established the Indian Institute of Creative Technologies (IICT) as the National Centre of Excellence for AVGC-XR. IICT is in collaboration with the Government of Maharashtra and industry bodies.

IICT has established international partnerships with leading global technology companies and academic institutions to strengthen the AVGC-XR ecosystem. These partnerships focus on curriculum co-development, specialized skill development programmes, access to advanced technologies, research and development, internships, startup incubation, scholarships, industry mentorship and international skill exchange.

This information was provided by the Minister of State for Information and Broadcasting and Parliamentary Affairs, Dr. L. Murugan, in a written reply to an Unstarred Question in the Lok Sabha today.

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