

Groupe des Etats d'Afrique
des Caraïbes et du Pacifique
(Groupe ACP)



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Concept Note

Interactive Panel I

“Diversifying sources of financing to promote the development of the cultural and creative industries”

5th Meeting of ACP Ministers of Culture

**Niamey, Niger, 19 October 2019
(Plenary - 3:00 to 4:30 p.m.)**

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I. Background

Music, event-planning, fashion, design, dressmaking and tailoring, film, television, video games, production of creative digital content... the cultural and creative industries (CCI) are a valuable economic resource for ACP countries. They foster social ties and the inclusion of all persons in the community. Although they are constantly evolving, they remain fragile. Limited by the small size of local markets, they are highly dependent on external financial backers, whose funding is dwindling. However, in this area, on the ACP level, there are thousands of structures, micro-structures, de facto associations, and an entire range of informal or barely formalised stakeholders, who lack the management and governance infrastructures to manage substantial financing. In order to contribute to economic development and harness the employment potential of the creative industries, especially youth and women's employment, these structures and stakeholders must be supported and better structured, while increasing their competitiveness, consolidating their domestic markets, and capturing pockets of profitability on international markets. The new financing modalities of the culture sector will make it possible to consider creativity development and capacity building among ACP MSMEs and SMEs in the future, by providing them with customised financing solutions.

II. Objective

This panel will present innovative ways of ensuring the continued financing of culture, and, more particularly, the need to expand existing modalities: credit, stake acquisition, public-private partnerships (PPP), peer-to-peer service exchange systems, resource pooling, etc. In these new contexts, traditional subsidies can serve as a means of kick starting growth for promising economic and social projects.

Two concrete initiatives will be presented: The Culture and Creative Industries Financing Initiative (CreatiFI) financed under the 11th EDF and the *Afrique Créative* Programme financed by the *Agence Française de Développement* (AFD), both of which aim to strengthen creative industries' access to financing and develop entrepreneurs' capacities to create profitable and high value-added businesses, in particular, by supporting financial intermediaries, such as Funds.

This panel will also examine the rising importance of the digital economy in ACP countries, a new area of opportunity for CCI operators.

III. Discussion

Introduction by the ACP Secretariat

- Regulatory frameworks for public-private partnerships
- Innovative financing mechanisms: The CreatiFI initiative
- ACP cultural business incubators: The AFD's *Afrique Créative* Programme
- Exports and market access: opportunities for the fashion and design sectors

Discussion and Q&A