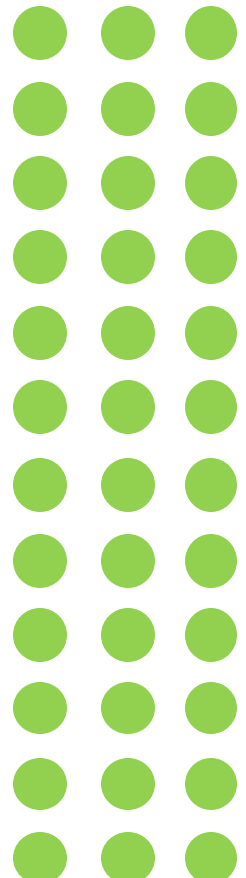


Creative Economy Development Fund

Roll-out Communication



Introduction

Minister announces rollout of CEDF to spur growth in Nigeria's Creative Industries

The **Federal Ministry of Arts, Culture, Tourism, and Creative Economy (FMACTCE)** is pleased to announce the rollout of the **Creative Economy Development Fund (CEDF or the “Fund”)**, a landmark initiative approved by the Federal Executive Council (FEC).

The CEDF is designed to catalyze growth, innovation, and sustainable financing for Nigeria's creative and cultural industries, in line with the government's commitment to creating jobs, stimulating economic diversification, and boosting Nigeria's global cultural footprint.

This Fund represents a significant national investment in the creative sector, recognizing its potential as a driver of economic growth and cultural diplomacy.



Key Objectives of the CEDF



Stimulating Growth in Creative and Cultural Industries

Providing the capital injection needed for businesses in sectors such as film, music, fashion, art, publishing, gaming, and cultural tourism to expand production and reach new markets.



Increasing Access to Finance

Opening up new financing avenues for creative entrepreneurs and organizations, including those who previously lacked access to traditional bank loans or investors.



Supporting Job Creation and Economic Diversification

Empowering creative businesses to scale up will lead to the creation of new jobs and livelihoods, especially for youth, while diversifying Nigeria's economy beyond oil and other traditional sectors.



Leveraging Intellectual Property (IP) as an Asset

Establishing a transformative model for securitizing and collateralizing intellectual property. Creative talents will be able to leverage their IP (such as film rights, musical works, or digital content) as viable assets to secure financing – a pioneering move to unlock the value of Nigeria's rich creative content.

Fund Structure

To achieve these objectives, the CEDF will be structured with multiple financing windows tailored to different needs in the creative sector

Debt Financing Window

Offering affordable loans and credit facilities to viable creative businesses. This window will **provide debt funding to creative startups and enterprises** that can demonstrate capacity for repayment, helping them expand operations or complete projects.

Equity/Quasi-Equity Window

Providing equity investments or quasi-equity support (such as convertible instruments) in promising creative business. Through this window, **the CEDF can take an investment stake in high-growth potential projects** – from film productions to fashion labels – enabling scaling while sharing in future successes. This equity approach injects long-term capital and business support, rather than just debt, into the industry.

Grant Funding Window

A dedicated grant facility to back innovative ideas and cultural projects that may not yet be bankable but have high impact potential. This grant fund will be professionally managed to generate a sustainable stream of income, which in turn will finance grants for early-stage or socially beneficial creative projects (for example, community arts programs, experimental films, or heritage preservation initiatives).

How It Works

The fund will support creatives at all levels – from informal businesses and startups to formal enterprises – by using the appropriate financing tool for each case.

- *For instance, a small music label might benefit from a low-interest loan, a fast-growing animation studio could seek an equity investment, while a cultural non-profit project could apply for a grant.*

This flexible structure guarantees that the CEDF can address a wide spectrum of funding needs in the creative ecosystem. Importantly, all funding decisions will be guided by rigorous investment criteria and an eye towards sustainability and impact.

The CEDF will also champion **accelerator programs for early-stage ventures to strengthen capacity building across sub-sectors** (film, fashion, music, gaming, etc.) ensuring a **pipeline of investment-ready creative businesses** in the future.

The Rollout

The rollout of the Fund will proceed in phases, with several key milestones in the coming weeks and months

Call for Proposals

On the 28^h of April 2025, the Ministry will issue the first public Call for Proposals (the “Call”) for the CEDF. Creative entrepreneurs, businesses, and organizations across Nigeria are invited to submit their project proposals for funding consideration.

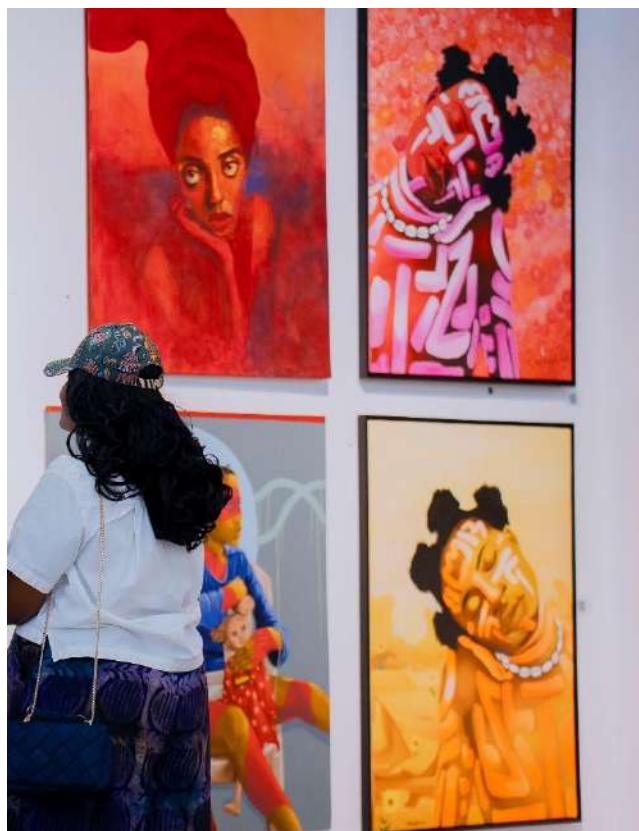
This Call will be open for a period of 4 weeks ending on the 30th of May 2025 during which interested applicants can apply to be part of the CEDF’s first batch of beneficiaries. Detailed guidelines including eligibility criteria, documentation requirements, and submission instructions will be provided with the Call.

Prospective applicants should be prepared to present a clear project overview or business plan, basic financial projections, information on team/ownership, and any relevant intellectual property documentation to demonstrate the viability and readiness of their project:

- ✓ Phase 1 of this Call will prioritize mature projects/businesses requiring significant funding (over \$100,000) and with the necessary documentation in place.
- ✓ Phase 2 of this Call will prioritize proposals from MSME and SME businesses (under \$100,000)
- ✓ Shortlisted proposals will undergo thorough evaluation by independent advisors and the CEDF investment committee.

Fund Structuring & Governance Setup

The Ministry of Finance Incorporated (MOFI), as the government’s investment arm, will act as an anchor shareholder and sponsor of the fund, ensuring alignment with national interests. However, the fund’s day-to-day management will remain independent and professionally managed, shielded from political interference and guided by a private-sector ethos.



Who can apply for funding?

The Fund is open to every part of the **creative economy value chain** — not just high-profile creatives, but also the suppliers, enablers, and marketers who make creative work possible

Non-exhaustive list of potential applicants



Tourism

- ✓ Tour operators
- ✓ Booking platforms
- ✓ Local guides & hotel



Fashion

- ✓ Textile mills & tanneries
- ✓ Tailors & designers
- ✓ Fashion shows & retailers



Film & TV

- ✓ Writers & directors
- ✓ Post-production teams
- ✓ Cinema operators



Cultural Heritage

- ✓ Heritage site managers
- ✓ Community artisans
- ✓ Festival organizers



Music

- ✓ Artists & producers
- ✓ Studios & labels
- ✓ Marketers & promoters



Gaming & Animation

- ✓ Developers & studios
- ✓ 3D artists, voice actors
- ✓ Streamers & marketers



Visual Arts

- ✓ Artists & sculptors
- ✓ Galleries & curators
- ✓ Online art platforms



Publishing

- ✓ Authors & editors
- ✓ Printers & publishers
- ✓ Distributors & bookstores

How It Works

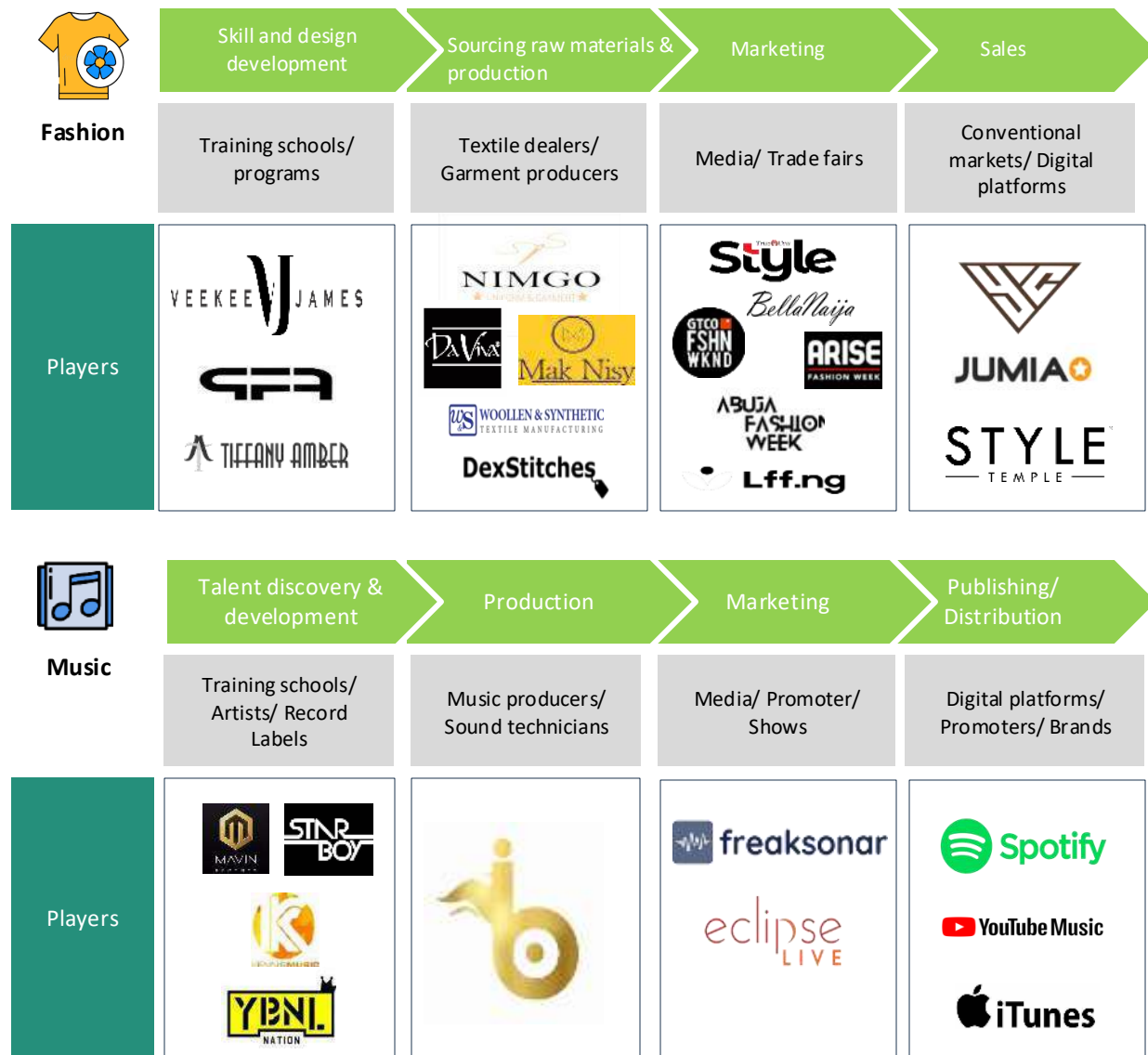
These examples represent a non-exhaustive snapshot of the types of creatives and cultural entrepreneurs who can benefit from the Creative CEDF.

Beyond headline creators—like designers, filmmakers, and musicians—the Fund also welcomes upstream suppliers (e.g., textile mills, tanneries, printers), mid-chain service providers (such as studios, editors, post-production teams, and curators), and downstream platforms (e.g., retailers, distributors, e-commerce platforms, cinemas, and streaming services).

Whether you're a traditional artisan, a cultural tourism tech startup, a record label, or a youth-led game development team, if your work contributes to Nigeria's creative or cultural ecosystem—you are eligible. The Fund is designed to address fragmentation and empower the entire value chain to scale, collaborate, and thrive.

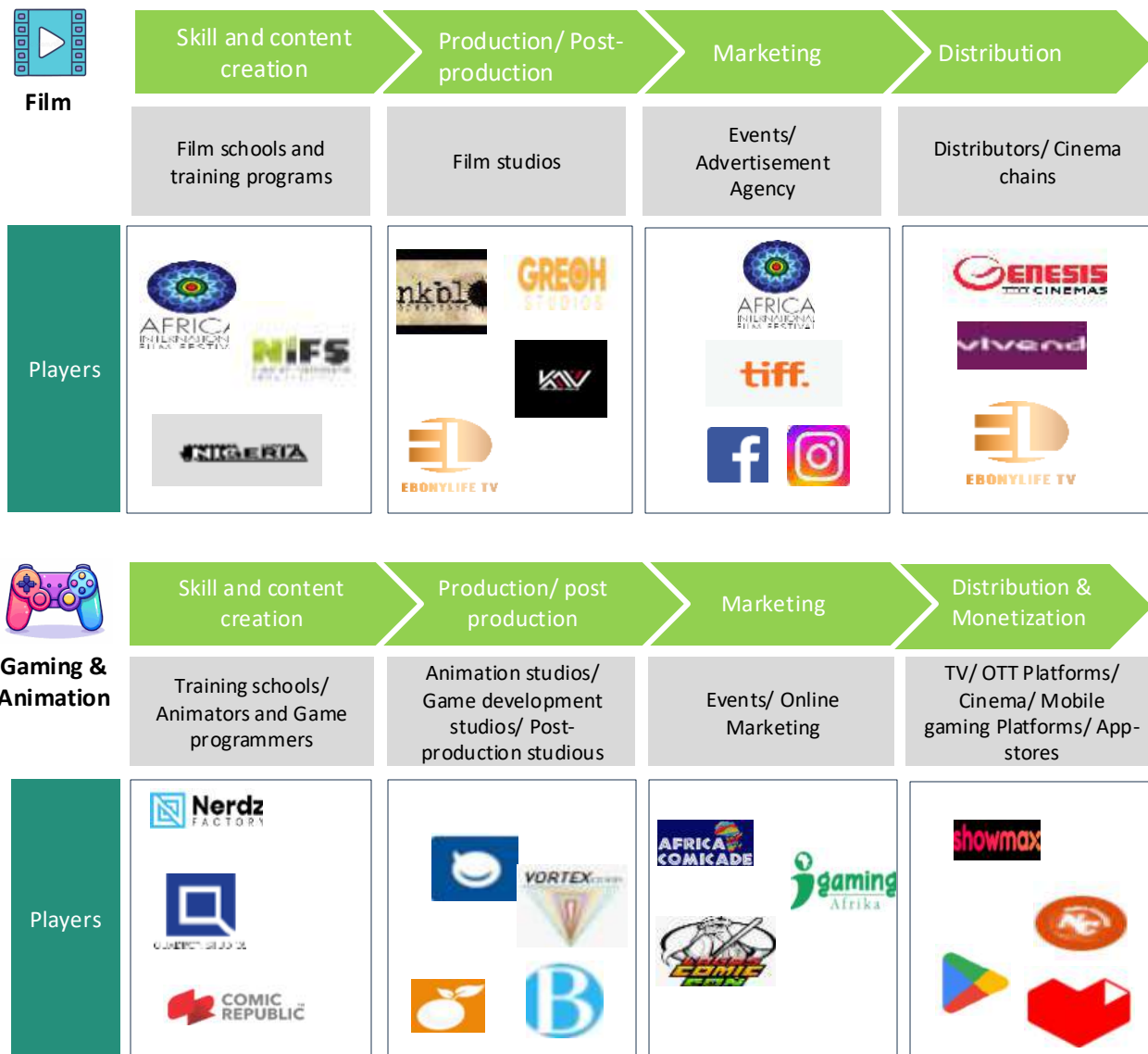
Who can apply for funding?

Fashion and Music Value chain



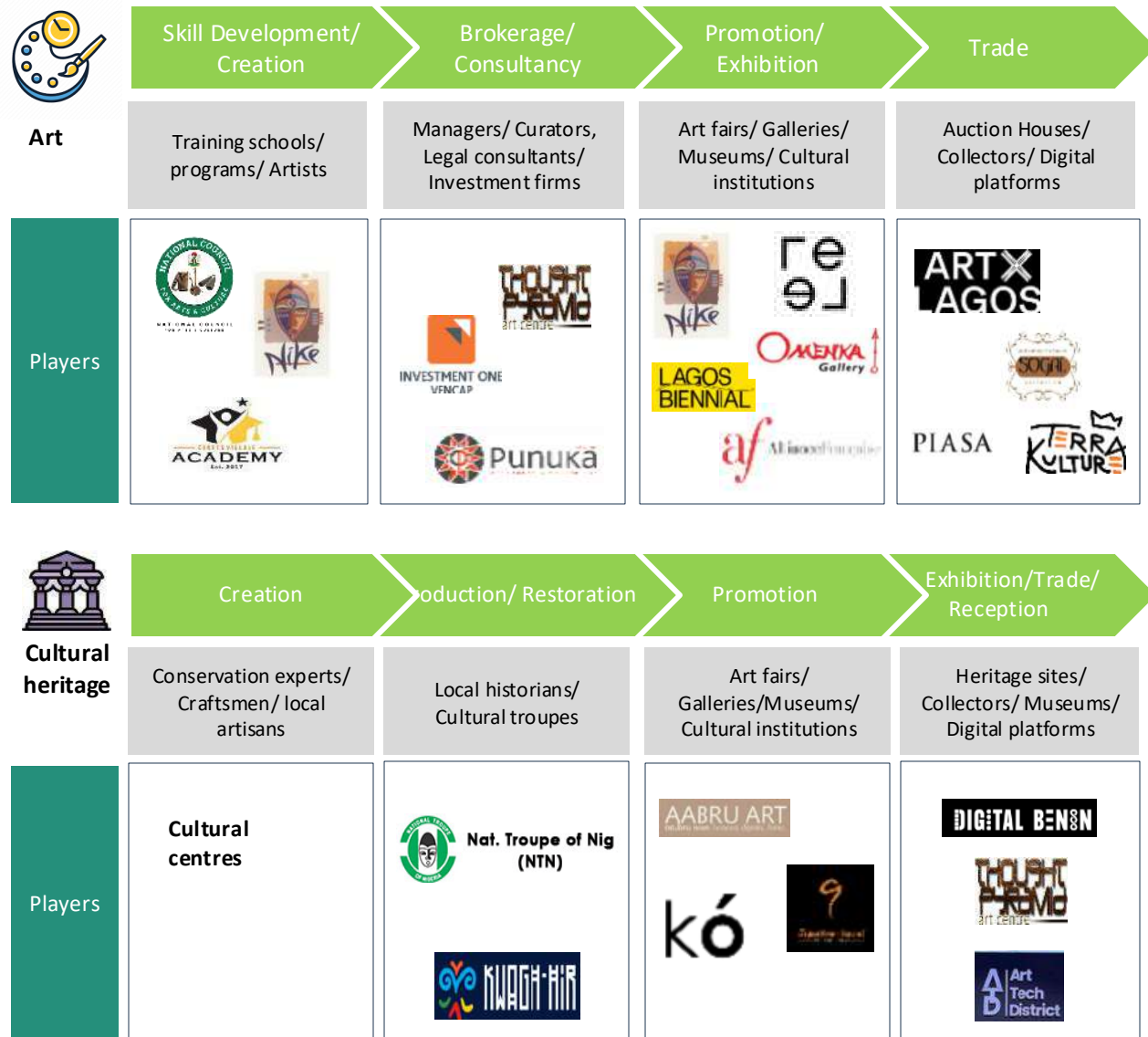
Who can apply for funding?

Film, Gaming and Animation Value Chain



Who can apply for funding?

Art and Cultural Heritage Value chain



Who can apply for funding?

Tourism value-chain



** CEDF investments in hotels are limited to cultural and creative initiatives, events, and businesses supporting this section of the value chain, including infrastructure investments



Governance and Private Sector Alignment

Good governance and alignment with private sector principles are at the heart of the CEDF's design

The Federal Government has deliberately structured the CEDF to operate with the efficiency and innovation of a private sector fund, rather than as a typical government program.

Private Sector-Led Management


The CEDF will be managed by an independent fund management team comprising investment professionals with experience in the creative industries. This team will be responsible for project appraisal, funding decisions, and portfolio management, following global best practices. An investment committee, largely drawn from private sector experts, will oversee the selection of projects for funding to ensure transparency and merit-based decisions.

Transparency & Accountability

All regulatory requirements will be met before the fund commences operations, including necessary approvals from the Securities and Exchange Commission (SEC) and adherence to financial regulations.

Regular reporting, independent audits, and public disclosures will be built into the CEDF's operations. Governance documents and frameworks (investment policy, risk management framework, etc.) are being put in place with the help of legal and financial advisors to uphold accountability





Application & Submission Highlights [1/2]

Who Can Apply

1. Individual Creators, Entrepreneurs, and Businesses operating in Nigeria's creative and cultural industries.
2. Businesses operating within the tourism industry that are linked to the cultural and creative aspects of the value chain, including infrastructure.
3. Must demonstrate a viable project plan, legal rights to use any relevant IP, and alignment with the Fund's mission to strengthen the creative sector.

Required Documentation

1. Primary documents: Project/business overview, financial plan (budget/revenue projections), legal/ownership details, and proof of IP ownership (if applicable).
2. Debt Window: Evidence of repayment capacity or collateral (which can include IP).
3. Equity Window: Pitch deck, growth strategy, corporate registration documents.
4. Grant Window: Detailed proposal outlining cultural/social impact, sustainability, project timeline, and budget breakdown.

How to Apply

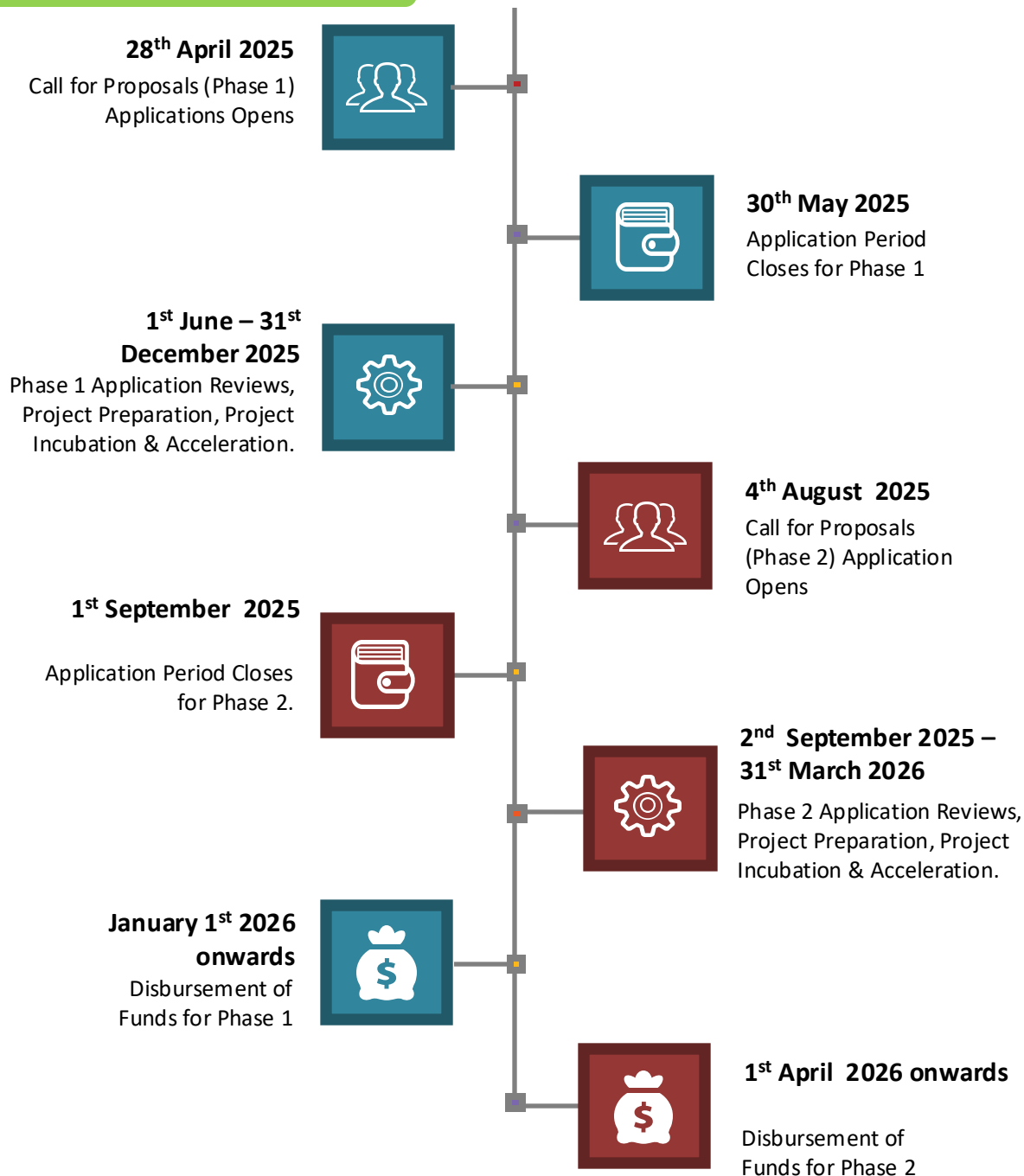
1. Fill out the official CEDF Application Form (link available with the public Call for Proposals).
2. Submit all required documents before the deadline on the 30th of May 2025
3. Be prepared for follow-up questions or requests for clarification during evaluation

Evaluation & Selection

1. Fill out the official CEDF Application Form (available with the public Call for Proposals, also visit).
2. Submit all required documents before the deadline on the 30th of May 2025
3. Be prepared for follow-up questions or requests for clarification during evaluation

Application & Submission Highlights [2/2]

Timeline



Stay Informed

Official Channels

Updates will be posted on FMACTCE's website (www.fmacce.gov.ng) and social media handles.

- Instagram: @fmactce_nigeria
- X.com: @fmactce_Nigeria

Inquiry Desk

A dedicated helpdesk will be set up once the Call for Proposals is published.

Partner Communication

Potential investors, philanthropic organizations, and development partners may contact us for more details on co-investment or specific sub-funds (e.g., IP-backed financing).



Conclusion

This communication underscores the Government's strong commitment to empowering creative entrepreneurs and transforming Nigeria into a global cultural powerhouse. We invite all industry players—large, small, and emerging—to be part of this funding opportunity as we build a thriving creative economy together.

Signed,

Honorable Minister

Federal Ministry of Arts, Culture, Tourism, and
Creative Economy

