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In 2014, we set out to do studies in the East African region to map its creative economy as well as identify market level entry points for stimulating financial interventions and services specifically targeting industry practitioners.
• Significant lack of public and private investment in the sector despite its vast economic potential

• Notable lack of tailored financial products for the industry

• Artistic creations and ideas were not viewed as chattels against which lending conversations can be had between creative providers and finance providers
• **Barriers to entry for creative entrepreneurs to access business support facilities**

• The **lack of an enabling business environment and supportive policies**

• **Curriculum framework in the region doesn’t equip sector practitioners**
HEVA Introduction

• HEVA is an East African fund that invests in the transformative social and economic potential of the creative economy sector in the East African region.

• Holistic financial innovation is at the heart of the fund. We have created financial products that put into account the nuances of the sector and created support structures and trainings that respond to the current needs.
• Engages deeply in dialogue with other industry stakeholders to co-create sector friendly policies that *stimulate the industry* and give rise to a business favorable environment.
Key Learnings

- Value chain **interventions**
  - Flexible **financial products**

- Continued need for **policy engagement**

- Market opportunity

- Use of **IP** as actual **value** when trying to access credit
Reflections

• Need for **seed financing**

• **Early stage lending**

• **Women led businesses** in the creative industries

• Growth of **ESG** criteria

• Need to strengthen **regional solutions**
• Public private **partnerships** to **grow the sector**

• Partnerships between **cities** to **create a wider market**

• Growth of the **experience economy**