

CANEX



Connecting
Africa's creative and
cultural industries

About CANEX 2023

www.intrafricantradefair.com

IATF 2023
The AfCFTA marketplace





INTRODUCTION

As drivers of both economic growth and cultural engagement, the Creative and Cultural Industries (CCI's) primarily generate income through the trade and commercialisation of intellectual property rights whilst creating new jobs in higher occupational skills, particularly for small and medium sized enterprises.

With advancements in technology, especially the digital and streaming revolutions, creative and knowledge based industries have become leaders in disruption and innovation, emerging amongst the most dynamic sectors in the global economy. In addition to its economic benefits, cultural and creative industries generate non-monetary value that can contribute significantly to achieving people centred, inclusive, and sustainable development.

However, despite being among the most rapidly growing sectors, CCI's and their linkages to the rest of the economy have largely been overlooked in Africa resulting in the dominance of informal players and emergence of unstructured markets. Some of the constraints to the growth and development of Africa's CCI's include; limited capital available due largely to perceived risks associated with the sector; knowledge gaps especially in specialised areas e.g. film production, incomplete value chains; limited linkages into high value demand hubs; and unfavourable regulatory conditions, especially in connection with intellectual property rights.

Given the relevance and opportunities provided by the creative economy as a key driver for development and job creation, Afreximbank has developed the Creative Africa Nexus programme to facilitate the development and growth of the creative and cultural industries in Africa and the diaspora. The programme provides a range of financing and non-financing instruments /interventions aimed at supporting and developing Africa's production, trade, and investment in the creative sector.



OBJECTIVES

The key strategic objectives under the CANEX Programme include:

- Increasing Africa's share of global cultural trade flows through trade and investment promotion activities
- Deploying specialized financial products to support the CCI ecosystem
- Facilitating technical capacity programs that enable export grade production
- Facilitating market access to high value demand hubs (through partnerships)
- Advocating for harmonized regulatory reform especially in relation to IP rights and incentives.





INSTRUMENTS OF INTERVENTION

Key instruments of intervention under the CANEX Programme include:



FINANCING through credit (direct/indirect), venture funding, equity, guarantees, matching grants, etc. The Bank has also deployed specialised products for financing some CCI sectors such as a **Film Financing Development Facility**, which is a debt financing solution aimed at supporting the development and production of films produced by African entities, African owned entities in the diaspora or Joint Venture Partnerships with Africans in support of the production of African content. It not only targets film productions, but attempts to address financing gaps in the entire value chain, from construction of cinema's and studios, purchasing of film equipment or the scaling up of existing African film distribution channels.

Another example is the **Music Development Facility** which is a debt financing solution aimed at supporting the production and distribution of music produced by African recording artistes/recording labels. The underlying objective is to back production by recording artists and 'record labels' with a history of strong sales.

To achieve the above the Bank has committed a \$1 billion facility for Creative and Cultural Industries.



CAPACITY BUILDING

Through CANEX, Afreximbank works to ensure the expansion of skills, training and infrastructure through partnerships with expert intermediaries to enable creative enterprises grow and operate in a wider context. These encompass masterclasses and support to incubators/accelerators, amongst others. As an example, we deployed masterclasses in the business of Music. Our Cookout Africa Music Masterclass, where the Bank collaborated with six-time Grammy nominated songwriter, Vincent Berry III, online songwriting, and Intellectual property masterclasses were conducted benefiting 400 aspiring musicians from each corner of the continent.



LINKAGES & PARTNERSHIPS

Afreximbank has identified key gaps with creative production value chains and has created interventions that focus on developing these gaps, with a focus on access to markets. The aim of these linkages, partnerships, and interventions is to facilitate access to international markets; to promote trade and export opportunities by identifying alliances and partnerships (twinning services, diaspora linkages) essential for building efficiencies, and to increase manufacturing and productive capacities and competitiveness within export markets.

Since October 2021, 55 Luxury African brands have benefited from our access to market initiative, dubbed CANEX Presents Africa, where African Designers have an opportunity to showcase their products at Portugal Fashion week and at Tranoï tradeshow, providing them an opportunity to engage with global audiences, retail buyers, wholesalers, and global media, for business development and to change perceptions and narratives about African products.



DIGITAL SOLUTIONS

Afreximbank has a range of digital tools that can leverage the opportunities for skills development, trade facilitation and economic expansion available to African creatives including the African diaspora.



EXPORT & INVESTMENT PROMOTION

Through various events and innovative projects, Afreximbank works to engage in trade and export development initiatives that bring together governments, bi/multi-lateral organisations and the private sector to work collectively to create an enabling environment for the African CCI. Africa's creative economies, including fashion, music, film, art and crafts, amongst others, are showcased through an annual CANEX Weekend and a bi-annual CANEX at IATF (Intra-African Trade



Fair) comprising a Creative Africa Summit, a dedicated Creatives Exhibition, and a Live Theatre Programme among other activities for the growth of Africa's CCI.

Some of the main highlights of CANEX Weekend held in Abidjan on 25 November 2022 was the launch of the CANEX Deal room, which hosted presentations from creative businesses with investment-ready projects which were considered by Afreximbank and other Financial Institutions. This resulted in the origination of USD\$422 million in deals. The event was attended by over 2800 delegates representing 64 countries.



POLICY ADVOCACY

With its governmental and NGO partners, Afreximbank undertakes high level political advocacy that facilitates policy formulation, creating an enabling regulatory and operating environment for creatives in Africa and the diaspora.



STRATEGIC PARTNERSHIPS

Afreximbank works with strategic partners including:

- The African Union
- The African Continental Free Trade Area (AfCFTA) Secretariat
- African Governments and Government Agencies in charge of culture
- African and Africa-centered media platforms
- African and non-African Financial Institutions
- African and non-African corporates and NGOs

ELIGIBLE SECTORS

The 'creative economy' is an evolving concept which builds on the interplay between human creativity, ideas, intellectual property, knowledge, and technology. Sectors covered under the Strategy include Film & Media Content; Music, Performing and Visual Arts; Design (Fashion, Graphic, Product); Crafts; Advertising; Architecture; Publishing; Museums, Galleries and Libraries; and Sports.

CANEX at IATF2023

In partnership with the Government of Côte d'Ivoire, and building on the success of CANEX WKND that was held in Abidjan between 25-27 November 2022, Afreximbank will present CANEX at IATF2023.

This 7 day gathering will be another important milestone in Afreximbank's implementation of the Creative Africa Nexus (CANEX) programme; a multi-faceted intervention aimed at supporting and developing Africa's rapidly growing creative sector.

The third edition of IATF will hold under the theme "Connecting African Markets" and CANEX at IATF2023 will provide a unique platform for facilitating business, investment, collaboration, partnerships and inspiration amongst creatives across the value chain of diverse creative and cultural industry sectors. From film, music, and fashion to culinary arts, sports, and visual arts amongst others, CANEX at IATF2023 will bring together some of Africa and the diaspora's most powerful and respected names, creatives, top brands and companies, investors, and government representatives.

The objectives of CANEX at IATF2023, include gathering continental and global players



to showcase and exhibit their goods and services, and to explore business and investment opportunities within the rapidly expanding creative economy.

It is expected that the Intra-African Trade Fair will attract:



More than
1,600
exhibitors



More than **35,000** visitors, buyers and
conference delegates from all 55 African
countries, and the rest of the World



More than
US\$43 Billion
in trade and investment deals.

CANEX at IATF2023, will comprise of the following key components:

- **Market & Exhibition:** A vibrant retail market space as well as a business focused exhibition space will provide smaller brands, larger businesses, associations and countries to showcase their creative goods and services.
- **Deal Room:** A finance and investor focused space aimed with developing finance products for the creative industries.
- **Live Theatre:** An intimate two-day of conversations, showcases and Fireside chats focused on the various verticals of the creative sector.
- **Summit:** A high-level one day Summit with top experts will tackle key topics that affect all creative and cultural industry sectors.
- **Masterclasses:** One day of intensive expert-lead masterclasses.
- **Live Performances:** From music and dance, to poetry and literature readings, live performances will then culminate in an all-star concert.
- **Meeting / Networking Opportunities:** Matchmaking meeting services, networking lounges and special events will provide a range of networking opportunities.
- **Buyer's Lounge:** A specialized space for buyers to connect with creative producers.

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