



MEDIA RELEASE

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Business Groups Looks Forward to Enactment of Creative Industries Act

The American Chamber of Commerce of the Philippines (AmCham Philippines) welcomes the progress being made in the Congress towards enactment of the Creative Industries Development Act, a much-awaited law that will spur growth of a sector already contributing over 7 percent of GDP in the country.

Passage of the legislation creating strong institutional bodies, plans, and incentives at the national and local level is crucial to achieving the Philippine goal of becoming the top creative economy in the ASEAN region in terms of size and value by 2030.

House Speaker Lord Allan Velasco, in his remarks at the opening of the third regular session, identified the bill as one of the priority measures the lower house intends to pass.

During President Rodrigo Duterte's final State of the Nation Address, the House Culture and Creative bloc, composed of 81 legislators, wore pins aimed at raising public awareness on the struggles of the Philippine fashion industry in the wake of the COVID pandemic. The creative industry covers diverse fields including audio and audiovisual media, creative services, cultural sites, design, digital interactive media, performing arts, print and publishing, traditional cultural expressions, and visual arts.

After extensive hearings, the bill on Creative Industries has been approved by the Creative Industry Committee chaired by Rep. Christopher de Venecia and, subsequently, by the Appropriations Committee under its chairperson Rep. Eric Yap.

"With inclusion of the bill in the House' list of priorities, we are optimistic that the bill will be reported out to plenary and approved soon," commented AmCham Philippines Executive Director Ebb Hinchliffe.

Meanwhile, deliberations in the Senate have commenced and business groups anticipate filing of the committee report on the measure, with Trade Committee Chairperson Aquilino "Koko" Pimentel's commitment to shepherd the bill to passage.

In recognition of the Creative Industries as a key growth sector of the Philippine economy, AmCham Philippines has formed its first Creative Industries Committee which held its inaugural meeting on August 3 in cooperation with the Creative Economy Council of the Philippines. Future committee sessions will focus on the Philippine Creative Industries Act, followed by meetings to discuss the largest creative industry sectors, including advertising, animation, design, film, and software.



AMCHAM PHILIPPINES

The American Chamber of Commerce of the Philippines, Inc.

The following business groups, joining AmCham Philippines, co-sponsored the *Arangkada* Philippines Creative Industries policy brief in November 2018. A major policy recommendation in the document was to pass a Creative Industries Act:

Animation Council of the Philippines
Australian-New Zealand Chamber of Commerce of the Philippines
The British Council
Canadian Chamber of Commerce of the Philippines
Creative Economy Council of the Philippines
European Chamber of Commerce of the Philippines
Game Developers Association of the Philippines
IT and Business Process Association of the Philippines
Japanese Chamber of Commerce and Industry of the Philippines
Korean Chamber of Commerce Philippines
Makati Business Club
Management Association of the Philippines
Philippine Association of Multinational Companies Regional Headquarters
Philippine Chamber of Commerce and Industry
US-ASEAN Business Council