




## REQUEST FOR PROPOSAL

1. The Philippine Institute for Development Studies (PIDS) invites all eligible individual consultants to submit proposals for the **Consulting Service for Creative Research, Analytics, and Policy Studies (Creative R.E.A.P.S.) Project Component 2: Financing Study for the Development of the Philippine Creative Industries.**
2. The Approved Budget for the Contract (ABC) is **PhP816,000.00.**
3. Interested consultants must submit the following documents using PIDS the prescribed forms:
  - a) Curriculum Vitae of the proposed Consultant(s)<sup>1</sup>
  - b) Technical Proposal Form<sup>1</sup>
  - c) Financial Proposal Form<sup>1</sup>
  - d) Filled out Data Privacy Notice and Personal Data Protection Form<sup>1</sup>
  - e) Statement of Completed contracts<sup>2</sup>
  - f) Statement of All Ongoing and Awarded But Not Yet Started Contracts<sup>2</sup>
  - g) Notarized Omnibus Sworn Statement (for ABC above PhP50,000.00)<sup>1</sup>
  - h) Income/Business Tax Returns (for ABC above PhP500,000.00)<sup>1</sup>
  - i) PhilGEPS Registration Number (certificate or screenshot)<sup>1</sup>
  - j) Valid Mayor's/Business Permit (Firm) or BIR Certificate of Registration<sup>3</sup> (Individual).
4. Interested consultants may obtain further information from the Procurement Management Division at telephone via email at [procurement@pids.gov.ph](mailto:procurement@pids.gov.ph).
5. The Institute shall adopt the Quality-Based Evaluation procedure in selecting consultants based on the attached Terms of Reference.
6. The deadline for submission of proposals is on **07 April 2025 (5:00 PM)** addressed to:

The BAC Chairperson for Consultancy  
Services c/o The BAC Secretariat  
Procurement Management Division  
18/F Three Cyberpod Centris – North Tower, EDSA cor. Quezon Ave., Quezon City

Proposals may also be submitted through email at [procurement@pids.gov.ph](mailto:procurement@pids.gov.ph) .

7. PIDS reserves the right to reject any or all of the proposals, declare a failure of bidding, or not award the contract if there is evidence of collusion, including any act that restricts, suppresses, or nullifies competition, or if there is a failure to follow the prescribed bidding procedures. PIDS also reserves the right to waive any required formality in the proposals received and select the proposal it determines most advantageous to PIDS.

  
**DR. AUBREY D. TABUGA**  
Chairperson  
PIDS-BAC for Consultancy Services

Reference No.:2025-086

<sup>1</sup>Applicable for individual consultants and firms

<sup>2</sup>Applicable for firms only

<sup>3</sup> Individual consultants must issue Official Receipt (OR) during payment.

**Philippine Institute for Development Studies**  
**TERMS OF REFERENCE**

**Consulting Service**  
**for**  
**Creative Research, Analytics, and Policy Studies (Creative R.E.A.P.S.) Project**  
**Component 2: Financing Study for the Development of the**  
**Philippine Creative Industries**

**1. Background and Rationale**

The creative economy has emerged as an important component of the Philippine economy. In recent years, the sector has accounted for more than 7 percent of the country's GDP. While it was significantly affected by the COVID-19 pandemic in 2020 (evidenced by the 9% decrease in gross value added), it quickly rebounded in the following years. In 2023, the gross value added of the creative economy stood at PhP 1.72 trillion, exhibiting a growth rate of 6.9 percent. Creative industries have also been a crucial source of jobs for Filipinos. For the last five years, the employment share of creative industries has hovered around 14 to 17 percent. The sector was able to employ workers in various kinds of activities, such as cultural, entertainment, arts, media, and advertising. In 2023, around 7.26 million people were employed in the sector, which is 4-percent higher than the total employment in 2022.

The Philippine government recognizes the potential growth opportunities from developing the Philippine creative economy, evidenced by the various policies established in recent years. The Republic Act 11904, also known as the Philippine Creative Industries Development Act (PCIDA), aims to promote and support the development of creative industries in the country, by establishing and protecting the rights and capacities of firms, workers, indigenous cultural communities, and other stakeholders in the creative industries. The Philippine Creative Industries Development Council (PCIDC) has implemented a long-term plan, the Philippine Creative Industries Development Plan (PCIDP), that states the strategies, goals, and targets to propel the country to becoming a premier creative hub in Asia by 2030 (Yalao 2024). The Department of Trade and Industry (DTI) has notably advocated for the development of the creative economy, as it implemented the Malikhaling Pinoy Program (MPP) to support the government's efforts in promoting the sector. Important strategies under the program include establishing a reliable statistical system, financial support schemes, and avenues for collaboration and networking (DTI 2023).

Despite the growing recognition of the Philippine creative industries as a key economic driver, financial constraints remain a significant barrier to their development. Creative enterprises, particularly micro-, small-, and medium-sized enterprises (MSMEs), often struggle with access to credit, investment capital, and government support. The lack of tailored financial instruments, coupled with limited awareness among financial institutions about the sector's unique needs, results in a persistent funding gap. The Creative Venture Fund under the Philippine Creative Industries Development Act (PCIDA), and the incentives under the CREATE Act, have yet to fully address the sector's evolving financial requirements. Additionally, the absence of a well-structured financing ecosystem disproportionately affects smaller creative enterprises and marginalized groups, including indigenous creatives.

## 2. Objectives of the Study

The Financing Creative Industries Study investigates sector-specific financing needs and solutions across entertainment, media, and digital creative services. It examines bottlenecks, support mechanisms, financing models, and implementation strategies for funding programs. Special attention is given to ensuring inclusivity in financing access, particularly for micro-, small, and medium enterprises (MSMEs) and indigenous people.

Areas of Inquiry	Objectives	Research Questions
Mobilizing Financing Support for Entertainment and Media	To determine the financing mechanisms and support structures needed to enable sustainable growth and the scalability of creative industries	<ul style="list-style-type: none"> <li>• What are the bottlenecks in the entertainment and media sectors that require financial support?</li> <li>• What financial support and grants from the government, private sector, and organizations can be provided to media enterprises, entertainers, and artists to help them bring innovation to the market?</li> <li>• How can the government operationalize preferential funding or incentivize the production of entertainment and media content with significant cultural value and economic returns?</li> </ul>
Mobilizing Financing Support for Digital Creative Services		<ul style="list-style-type: none"> <li>• How can funding and investments be secured or scaled for digital creative enterprises?</li> <li>• What financial models can support the sustainability of digital creative services?</li> <li>• How can public-private partnerships be leveraged to finance the infrastructures needed for the development of digital creative services?</li> </ul>
Boosting Funding Support from Local and International Sources	To scope for best practices and available financing support the Philippines can leverage for the development of cultural and creative industries	<ul style="list-style-type: none"> <li>• What are the best practices in financing and incentives for creative industries in Association of Southeast Asian Nations (ASEAN), Northeast Asia/North American/Europe that the Philippines can replicate to enhance or scale existing funding mechanisms? (e.g. loans, venture fund, local and foreign investments, international financing, fiscal incentives)</li> </ul>
Fiscal incentives and Funding Support	To inform policy and operational approaches in prioritizing and implementing the mandated funding mechanisms	<ul style="list-style-type: none"> <li>• How to determine the eligibility and prioritization of beneficiaries of creative grants, loans, private financing, and fiscal incentives?</li> <li>• How can the government ensure the effective implementation of identified and mandated financing and investments mechanisms: Creative Venture Fund, the Voucher System (PCIDA), and CREATE Act?</li> </ul>
Access and Inclusivity	To ensure that access to financing is inclusive and equitable	<ul style="list-style-type: none"> <li>• How can policies and collaborations be designed to ensure that financing mechanisms are inclusive of MSMEs and indigenous peoples?</li> </ul>

### 3. Objectives of the Consultancy

The consultancy aims to support the development of a robust and inclusive financing ecosystem for the Philippine creative industries by conducting a comprehensive analysis of sector-specific financial needs, barriers, and opportunities. Specifically, the consultancy seeks to:

- Identify financial constraints faced by creative enterprises, particularly in entertainment, media, and digital creative services, with a focus on MSMEs and indigenous groups.
- Examine current financing and investment structures, such as the Creative Venture Fund, PCIDA, and CREATE Act, and assess their effectiveness in addressing industry needs.
- Propose data-driven solutions, including new financial models, investment mechanisms, and public-private partnership opportunities, to enhance sustainable funding access.
- Identify and analyze successful financing models from ASEAN, Northeast Asia, North America, and Europe that can be adapted to the Philippine context.
- Provide evidence-based recommendations to refine and operationalize financing policies, ensuring accessible, equitable, and sustainable funding solutions for creative enterprises.

Through this consultancy, actionable insights will be developed to strengthen the financial support system for creative industries, which will contribute to their long-term growth, competitiveness, and sustainability.

### 4. Scope of Work, Deliverables, and Schedule of Payment Releases

Under the guidance and technical oversight of a PIDS Research Fellow who serves as the Project Director, the Consultant<sup>1</sup> is expected to work with the Project Team and undertake the following tasks/activities<sup>2</sup>:

1. Review relevant literature, policies, and regulations on the financing of creative industries (e.g., PCIDA, CREATE Act, government-led funding programs).
2. Develop a detailed work plan and methodology (including stakeholder mapping, data collection tools, and timelines).
3. Conduct or attend KIIs and FGDs with relevant stakeholders, such as government agencies, financial institutions, and industry representatives, to collect qualitative data, gather insights on current financing practices, and identify sector-specific needs.
4. Conduct a comparative analysis of international financing models (e.g., ASEAN, Northeast Asia, North America, Europe) to identify best practices.
5. Review existing public and private financing policies/instruments for creative industries and assess their effectiveness, accessibility, and inclusivity.
6. Perform a financial needs assessment for the creative industries, focusing on gaps and constraints faced by MSMEs and marginalized groups (e.g., indigenous creatives).
7. Analyze existing programs and funding mechanisms for scalability, inclusivity, and sustainability.
8. Provide actionable, evidence-based recommendations to strengthen financing mechanisms, policies, and public-private collaborations.
9. Sign a Non-Disclosure Undertaking with PIDS. Any information gathered and generated in the implementation of the project shall be processed subject to the applicable provisions of the Republic Act No. 10173, known as the “Data Privacy Act of 2012” and its

---

<sup>1</sup> The consultant may be an individual or a firm.

<sup>2</sup> If the consultant needs to undertake physical/face-to-face interviews and data collection and related activities, the consultant has to ensure compliance with existing and future policies, rules, and resolutions as may be issued by concerned government agencies pertaining to health and safety.

Implementing Rules and Regulations and relevant issuances of the National Privacy Commission (NPC).

10. Others as may be assigned by the Project Director.

The Consultant will prepare the following outputs based on the schedule below:

<b>Activities and Deliverables</b>	<b>Due Dates</b>	<b>Payment Tranches</b>
<ul style="list-style-type: none"> <li>• Inception Report following PIDS template</li> </ul> <p>- Following the PIDS template - Detailed work plan, methodology, and data collection tools</p>	Within 4 weeks after the conduct of inception meeting	<b>15%</b> of Contract Amount
<ul style="list-style-type: none"> <li>• Progress Report<sup>3</sup></li> </ul> <p>- Summary of initial findings, KIIs/FGDs updates</p>	By the end of July 2025	<b>25%</b> of Contract Amount
<ul style="list-style-type: none"> <li>• Draft Report<sup>4</sup> and Presentation in a Research Workshop</li> </ul> <p>- Comprehensive analysis of data gathered - Comparative analysis (international models) and policy review - Recommendations for financing models</p>	By the end of September 2025	<b>25%</b> of Contract Amount
<ul style="list-style-type: none"> <li>• Final Report addressing comments to the Draft Report and comments from the Research Workshop<sup>5</sup>;</li> <li>• Terminal Report</li> <li>• Turnover of draft and materials used together with Certification indicating the turnover of as well as the deletion of such data and that it will allow PIDS to verify if the data is complete.</li> </ul>	By the end of October 2025	<b>35 %</b> of Contract Amount

NOTE: Payments will be based on the acceptance and approval by PIDS of the corresponding outputs

## 5. Qualifications of the Consultant

<b>Education</b>	Master’s or Ph.D. in economics, finance, business management, public administration, policy studies, creative industries management, or a related field.
------------------	--

<sup>3</sup> If applicable, the transcription document must not reveal the respondent/resource person's identity, nor allow the identification of the respondent/resource person when put together with other information. As such, the names of specific people (and places, if mentioning it will allow the identification of the respondent/resource person) must be replaced with generic terms (e.g. Respondent 1; Source 1; City 1). A separate masterlist containing the identification key/code shall be submitted as an annex to the transcription.)

<sup>4</sup> For applicable outputs, the draft and final reports submitted by the consultants should be aligned with the following guidelines: PIDS’ Guide in the Preparation of Manuscript for Publication and General Guidelines in Preparing and Formatting a PIDS Discussion Paper, Guidelines in the preparation of Policy Notes.

<sup>5</sup> For research outputs that will be released as a PIDS Discussion Paper (DP), the consultant shall prioritize the publication outlets of PIDS, particularly the peer-reviewed Philippine Journal of Development (PJD) and Research Paper Series (RPS). If the DP is not selected by PIDS Management for publication either as a PJD article or an RPS issue, the consultant may identify other dissemination outlets outside of PIDS. Guidelines for Authorship in PIDS Research Projects shall apply.

<b>Experience</b>	<p>Minimum 6 to 10 years of relevant professional or research experience in industry studies, economic policy, financial analysis, or similar fields.</p> <p>Demonstrated experience in creative sector research or financing programs for creative and cultural industries is highly desirable.</p> <p>Proven track record in designing or evaluating financing mechanisms and strategies (e.g., grants, loans, private and public funding, fiscal incentives) is an advantage.</p>
<b>Desirable Qualifications</b>	<p>Familiarity with Philippine public policy frameworks and financing instruments, including but not limited to the PCIDA, CREATE Act, and other government-led initiatives.</p> <p>Strong analytical, technical writing, and verbal communication skills, with the ability to integrate complex data into actionable insights and policy recommendations.</p> <p>Capable of effectively engaging stakeholders (e.g., government agencies, financial institutions, creative industry representatives) and managing queries and correspondence as needed.</p> <p>Innovative mindset for formulating solutions that address inclusivity and sustainability in financing the creative industries.</p>
<b>Eligibility</b>	CS Professional/ Second Level Eligibility

## 6. Project Duration

The engagement is for six (6) months, upon the signing of the contract, on a part-time basis. However, the consultant's engagement should not go beyond December 31, 2025, which is the validity of the PIDS-DTI Creative Research, Analytics, and Policy Studies (Creative R.E.A.P.S.) Project, and no man days will be chargeable after this date

## 7. Approved Budget for the Contract

The approved budget for this consulting service is up to Php 816,000.00, depending on the qualifications. This amount does not include costs of data collection (such as FGDs, KIIs and surveys and logistical costs), which will be covered by PIDS. PIDS shall not cover hospitalization and other COVID-related health expenses of the consultant as no employer-employee relationship exists between the PIDS and the Consultant.

## 8. Evaluation Criteria

### a. Evaluation Criteria:

Consultants will be evaluated based on the following criteria:

<p>Consultant's Qualifications:</p> <ul style="list-style-type: none"> <li>• Education</li> </ul> <p>Master's or Ph.D. in economics, finance, business management, public administration, policy studies, creative industries management, or a related field.</p> <ul style="list-style-type: none"> <li>• Experience</li> </ul> <p>Minimum 6 to 10 years of relevant professional or research experience in industry studies, economic policy, financial analysis, or similar fields.</p> <p>Demonstrated experience in creative sector research or financing programs for creative and cultural industries is highly desirable.</p> <p>Proven track record in designing or evaluating financing mechanisms and strategies (e.g., grants, loans, private and public funding, fiscal incentives) is an advantage.</p> <ul style="list-style-type: none"> <li>• Desirable Qualifications</li> </ul> <p>Familiarity with Philippine public policy frameworks and financing instruments, including but not limited to the PCIDA, CREATE Act, and other government-led initiatives.</p> <p>Strong analytical, technical writing, and verbal communication skills, with the ability to integrate complex data into actionable insights and policy recommendations.</p> <p>Capable of effectively engaging stakeholders (e.g., government agencies, financial institutions, creative industry representatives) and managing queries and correspondence as needed.</p> <p>Innovative mindset for formulating solutions that address inclusivity and sustainability in financing creative industries.</p>	50%
<p>Plan of approach and methodology:</p> <ol style="list-style-type: none"> <li>a. Clarity, feasibility, innovativeness, and comprehensiveness of the approach</li> <li>b. Incisive interpretation of problems and reflection on suggested solutions</li> </ol>	50%
<p>Total</p>	100%

### b. Detailed rating sheet (see attached file)

## 9. References:

Department of Trade and Industry (DTI). 2023. *DTI launches Malikhaing Pinoy pushing creative industry to greater heights*. <https://www.dti.gov.ph/archives/dti-launches-malikhaing-pinoy-pushing-creative-industry-greater-heights/> (accessed on February 4, 2025).

Yalao, K. 2024. Philippines on track to be Asia's 'Creatives Hub' by 2030. *Manila Bulletin*. February 29. <https://mb.com.ph/2024/2/28/philippines-aims-to-be-asia-s-creatives-hub-by-2030> (accessed on February 4, 2025).

Prepared by:   
DR. FRANCIS MARK A. QUIMBA  
Project Director

Reviewed by:   
MS. CHRISTINE RUTH P. SALAZAR  
*Officer-in-Charge, Research Services Department*

Approved by:   
MS. CHRISTINE RUTH P. SALAZAR  
*Officer-in-Charge, Research Services Department*