

Press release – EU funds must reach media and creative sector, say MEPs



The culture and creative sector in the EU – especially individual creators and SMEs – and the media sector are being decimated by the crisis.

The European Union must therefore do more to help those struggling sectors to get back on their feet, stress the members of the European Parliament's Culture and Education Committee, in a letter to Commissioners Thierry Breton and Mariya Gabriel, sent on Monday.

Emergency support fund for media

The media and press sectors currently play a crucial role in providing accurate information and thorough reporting. They are a critical antidote to fake news and disinformation, MEPs say. Yet the sector is currently being hit very hard, with a drop of as much as 80% of advertising revenue in some member states and uncertainty being the only certainty for the future..

MEPs are asking the Commission to explore the potential for an emergency fund to support the media and press sector, drawing on funds that cannot be spent under other programmes because of the COVID-19 pandemic.

Culture and creative sector: help individual creators

They point out that the cultural and creative sector is made up of many individual creators and SMEs, as well as charities. Their status often makes it harder for them to qualify for national or EU support schemes.

To make sure EU funds reach the sector, MEPs are asking the Commission to consider increasing the Cultural and Creative Sectors Guarantee Facility (Creative Europe programme) by topping it up from the 2021 budget, or transferring funds from the European Fund for Strategic Investments.

Creating an ad hoc financial instrument under the European Investment Fund to channel funds to the sector should also be considered.

EU response to COVID-19 response is a good start, but more needs to be done

“The changes to the Structural Funds rules agreed by the European Parliament on Friday can help unlock additional financing. Projects dealing with the impact of the COVID-19 pandemic now qualify for 100% financing and thematic concentration rules have been loosened, so funds can be more easily channelled to where they are needed most,” said EP Culture Committee chair Sabine Verheyen (EPP, DE) on Monday.

“This money must reach the cultural and creative and media sectors quickly by responding to the specific business models and their particular needs. We call on the Commission and the member states to ensure that support schemes reach all those who need them. But we also need to do more at EU level to provide tailored support to the sectors as well as to provide credit and access to finance the cultural and creative sector”, she added.