

# The Modern Practice of Creative Industries' Functioning under the Conditions of Sustainable Development

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*Abstract:* - This article is devoted to studying the development of creative industries in the world under the conditions of sustainable development. The study's main purpose is to show the importance and prospects of the creative and cultural industries for world and humanity development. With this purpose, scientific literature, which allows estimating foreign experience of formation and development of creative industries, and effect features in the different countries, has been studied. Using statistical analysis methods, the estimation of creative industries in dynamics concerning a global gross domestic product has been made. The results show that the creative industries account for 3% of the country's GDP under the condition of natural development; the creative industries will develop at the rate of 10% per year, bringing the socio-economic status of the countries to a new level. The analysis of the creative industries structure showed its concentration around the information technology sector. However, the cultural sector also has an important role in sustainable development, allowing humanity to self-realize and be financially satisfied through the high value of creativity in industrial spheres. Furthermore, it is possible to accelerate the growth of creative industries by creating creative clusters formed by educational institutions, cultural institutions, and industry taking into account the peculiarities of regional development. Based on the analysis results, a SWOT analysis allows summarizing the research, highlighting the prospects for developing the creative industries and the main threats.

*Key-Words:* - Intellectual capital, creative industries, creative economy, sustainable development, Covid-19

Received: March 2, 2021. Revised: January 11, 2022. Accepted: February 5, 2022. Published: March 14, 2022.

## 1 Introduction

The term "creative industries" started to be used about 20 years ago to refer to certain cultural activities. Some of them are very ancient; others appeared only with the development of digital technologies. The UK first tried to assess the importance of creative industries in sustainable development in 1997. The government published a Creative Industries - Mapping Document (1998), which includes 13 areas, including advertising, architecture, design, and others. The study also outlined the general fact that they "originate in individual creativity, skill and talent and have the potential to create material value through the creation of intellectual property." Today, the creative industry has moved beyond the cultural sector and is perceived by scholars as an industry associated with innovation in all economic sectors.

Twenty years later, the concept of "creative industries" and its importance is being recognized by almost every government globally and is beginning to give way to the much more comprehensive idea of a broader creative economy. The creative economy creates jobs that machines and technology cannot replace because they depend on human creativity and emotional intelligence.

The creative industry is now a tool for innovation and can be implemented in many other sectors, creating synergies with them. Many scholars (Pererva, 2021; Savitri et al., 2021; Aldianto et al., 2020; Trúchliková & Barteková, 2021; Astuty & Harding, 2020) who have investigated the relationship between innovation and the creative industry have confirmed this fact. For example, the creative industry contributes to various industries and professions, from advertising to tourism. At the same time, there is evidence that the skills and work styles of the creative sector have begun to influence other areas of the economy (Culture and creativity, 2021). Also, the creative industry is one of the fastest-growing sectors of the global economy. Given that it allows people to enjoy self-fulfillment and at the same time fosters innovation, it should be an essential part of every country's sustainable development strategy.

This article aims to show the importance and prospects of the creative industry for world and humanity development.

## 2 Problem Formulation

The issue of the creative industry is well studied in the scientific literature (Pareja-Eastaway, 2016). Research has become especially relevant recently as society has begun to understand the importance of the creative industry in sustainable development.

Potts & Cunningham (2010) investigated the issue of the creative industry in the context of four models. According to the study results, the creative industry has economic value through its high-level profitability, cultural and social value. Thus it is necessary to designate that influence of the creative industry's components on social and economic development is different. Each type of creative activity is accompanied by its problems, needs, and prospects.

For today most actively developed IT and media industries. Aufderheide (2021) investigated the potential of media in creative industry formation, showing its importance, the necessity of intellectual capital protection, and problems of this industry related to quarantine restrictions due to Covid-19. In turn, Dmytrenko V. & Dmytrenko V. (2021) investigated creative industry development in the context of craft development. The authors show that this type of art allows tourism development, which is especially important for potential tourism countries. Pererva (2021) took an in-depth look at the concept of the creative industry and cultural industry, showing their interconnection. The study concludes the importance of the creative industry to a country's economy. Finally, Madichie (2021) showed the resilience of some industry components under Pandemic conditions because creativity (as a product) can be manufactured not only in factory settings but also at home, under quarantined constraints.

It is necessary to indicate that the creative industry has different development specifics depending on the country. Thus, Madichie (2021) investigated this issue in the context of the development of underdeveloped and developing countries, which take an unorthodox approach to demonstrate the trends and problems of the modern creative economy to increase the world importance of their countries. At the same time, in order to develop creative industries and potential in developing countries, it is necessary to build cultural development policies on education. Trúchliková & Barteková (2021) created a model of the dependence of economic development on the creative industry and showed the reliance of innovation development on expenditures in science and education. Gillies (2021) conducted a study of

the influence of the creative sector on the formation of the cultural and creative economy. He showed that the association of higher education institutions and innovative organizations could create a synergistic effect of economic development. Savitri et al. (2021) investigated the main components of creative potential, which is formed by a particular style of thinking, integrity, and counterproductivity of work in the creative industries, their relationship, and importance in the formation of creative potential. Astuty, Harding (2020) also believe that creativity is shaped by a combination of science, culture, technology, and experience. Empirical research shows that entrepreneurial orientation depends on creative direction.

Aldianto et al. (2020) believe that creative industries are based on people's talent and skills, so creative industries can significantly contribute to national development through innovation and advanced technology. In order to ensure that the creative industry does not lose its potential compared with other sectors, it is essential to create integrated creative clusters that will support the efficiency of the industry as a whole, creating advantages and adjusting infrastructure to the peculiarities of the area development. The clustering of creative industries in Poland was also studied by Namyślak, Spallek (2021). They concluded that the formation of creative clusters should occur in the context of the peculiarities of the regional industry, culture, and historical preconditions.

Thus, we can conclude that the peculiarities of creative industry development are different in different countries. It depends on the territorial potential, the availability of intellectual capital that can accompany such growth. It is crucial to develop the creative industry not as a particular industry (music, museum, or IT) but in the context of the region's socio-economic development. It allows getting a synergistic effect that has the maximum impact on the country's social development level.

### 3 Research Methods

This article is devoted to analyzing global trends in the creative industry, which involves studying the dynamics and prospects of development based on reports, statistical data, regulatory documents, and political decisions. For this purpose, many reports of international organizations and research companies that show the vision of the creative industry were analyzed. For empirical research, analysis of statistical data was conducted using horizontal and vertical analysis. The use of trend analysis allows predicting the development of the creative industry.

The correlation analysis and application of Pearson's coefficient will prove the importance of the creative sector in the socio-economic condition of the state. At the same time, by synthesizing the data on the current problems and scientific prerequisites of the creative industry development, the SWOT-analysis of the creative industry on the global scale was made, which allowed determining the strengths and weaknesses of the industry, prospects, and threats of development in the future. The application of general scientific methods of knowledge, in particular induction and deduction, will allow forming opportunities of the creative industry for world and humanity development.

### 4 Problem Solution

Literature analysis showed that cultural and creative industries are agents of economic, social, and cultural changes affecting the life of society. They also become "a prerequisite and driving force of the economic, social and environmental aspect of sustainable development" (Bakhov et al., 2020). Consequently, the formation and development of a creative economy are conditions for the sustainable development of society. This fact is confirmed by the results of the Global Competitiveness Report. According to this document, it is possible to trace a close relationship between the country's overall ranking and innovation.

Table 1. Comparisons of the overall competitiveness and innovation index in the context of some countries

| Country   | Competitiveness Index | Innovation capability |
|-----------|-----------------------|-----------------------|
| UK        | 81,2                  | 78,2                  |
| Japan     | 82,3                  | 78,3                  |
| Spain     | 75,3                  | 64,3                  |
| Korea     | 79,6                  | 79,1                  |
| Australia | 78,1                  | 69,5                  |
| China     | 73,9                  | 64,8                  |
| Italy     | 71,5                  | 65,5                  |
| Poland    | 68,9                  | 49,7                  |
| Turkey    | 62,1                  | 44,5                  |
| India     | 61,4                  | 50,9                  |
| Georgia   | 60,6                  | 32,7                  |
| Albania   | 57,6                  | 29,8                  |
| Ukraine   | 57,0                  | 40,1                  |
| Egypt     | 54,5                  | 39,6                  |
| Nigeria   | 48,3                  | 32,2                  |
| Zambia    | 46,5                  | 28,6                  |
| Cameroon  | 46,0                  | 30,8                  |
| Zimbabwe  | 44,2                  | 28,6                  |

|                       |       |      |
|-----------------------|-------|------|
| Venezuela             | 41,8  | 30,9 |
| Chad                  | 35,1  | 22,7 |
| Pearson's Coefficient | 0,946 |      |

Source: compiled by the author based on Schwab (2019)

According to the table, it can be seen that the indicator of innovativeness, i.e., the creative industry is the main link in the formation of the competitiveness index. The Pearson coefficient is 0.946, which indicates a very close relationship.

The concept of "sustainable development" was first mentioned in 1987 in the report "Our Common Future," which was prepared by the UN International Commission on Environment and Development under the leadership of Brundtland. This document states that sustainable development is "development that satisfies the generation of the present without compromising the ability of future generations to meet their own needs" (Our Common Future Report, 1987). At the same time, analysis of different scientific views regarding the interpretation of "sustainable development" gives grounds to assert that most scientists consider the classical definition of sustainable development not the interpretation of the UN International Commission on Environment and Development, but the meaning given in the UN framework document "Agenda-21": "sustainable development is a model of human progress which allows satisfying needs of the present generation without depriving future generations of such opportunity.

Consequently, based on the above definitions of sustainable development, and taking into account the purpose of cultural and creative industries, we can state that the complex, even synthetic nature of cultural and creative industries makes it impossible to consider these activities separately from the economic, social and environmental components of sustainable development. According to the official UNCTAD data, the contribution of cultural and creative industries to the world GDP as of the beginning of 2020 was 3% on average for the countries (Fig.1).

If we talk about the geographical distribution of the creative industries, then the Asia-Pacific region is currently the largest market. Dramatic changes in the socio-cultural landscape marked the end of the 20th century for Asian countries. The politics of creative industries in Asia also began as urban politics. The first megacities in Asia to embrace it was Hong Kong and Singapore. In these cities, the British model of creative industries development was taken as a basis. In 2002, Singapore adopted a

"Strategy for the Renaissance City for Arts and Culture," conceived by the authors as a comprehensive project of national construction and renewal, according to which Singapore was to become a "new Asian cultural hub. Similarly, Hong Kong, after its reunification with China based on the British model, developed its creative industries policy based on support for the film industry, the creative sciences, and a methodology for assessing the creativity of territories. Taiwan's "Two Trillion and Twin Stars" program, approved in the early 2000s, was prompted by the fierce competition between Taiwan and China in the video game market and emphasized the development of digital technologies (Blagova, 2020).

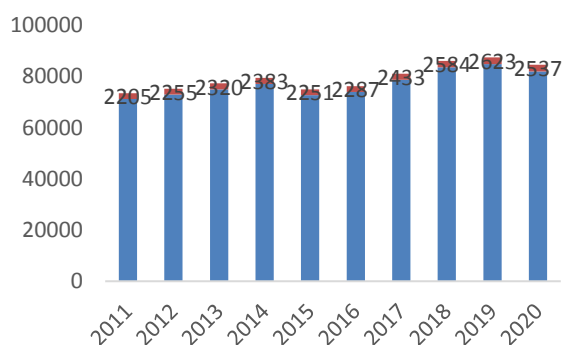


Fig. 1: Contribution of Creative Economy to Global GDP, \$ billion

Sources: author's calculations based on WorldBank, 2021, UNESCO, 2021

It is necessary to designate that different spheres of the creative economy have an individual contribution to the development of humanity. Analysis of the structure of the creative economy showed that the cultural component, in particular crafts, architecture, and museum work is the main one (8.4% of employment in all industries). Today the IT sector of the economy (25%), creative business outside creative industries (23%), music (15%), films (8%), and publications (8%) make the most significant contribution to the development of the global creative economy, as shown in Fig.2.

Thus, given the current society's maximum demand for creative activities, IT, music, and cinema are considered the most relevant professions in the creative industries today. The development of humanity today will require educational systems to meet the demands of these industries as much as possible. Still, as soon as the market becomes saturated with specialists and offers in this industry, in the long term, it will be necessary to pay attention to such industries as crafts and architectural design and museum business as potential areas for the

development of the creative economy. At the same time, these spheres will not be able to do without the widespread impact of digitalization, so they will not develop as they are now but will be adapted to the digital economy (Anantrasirichai & Bull, 2021).

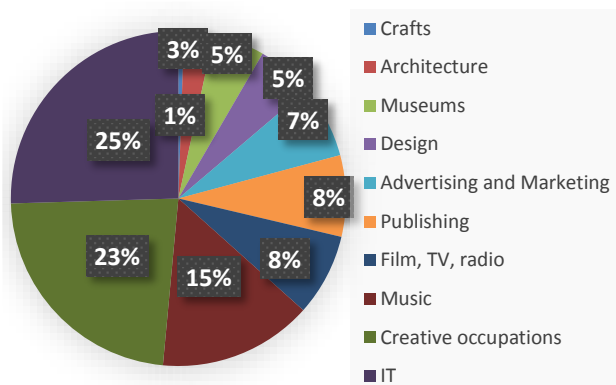


Fig. 2: Structure of global creative economy  
Source: authors' calculations based on Deloitte, 2021

Among the new directions of development of the creative industry, it is necessary to highlight virtual reality, which is already considered to be one of the most dynamic. According to Professor Mehri Madarshahi, today, the leader of this industry is China, which in 2020 has already generated 8.8 billion U.S. dollars in revenue. Today's global market for virtual reality is estimated at \$ 30 billion, with 47% of the market occupied by virtual video games, about 20% is the development of equipment for viewing virtual reality, and the creation of movies in virtual reality takes 15%. The niche sphere now accounts for about 5% of the market. The niche sphere allows museums, architectural and design services, and crafts to a new level of development (Madarshahi, 2021).

Today, experts predict an annual increase of 10% after 2020, which outstrips the rate of development in the spheres of production and services. Accelerated economic growth contributes to capital accumulation, which positively affects the development of the city's social infrastructure, thereby improving the quality of life of the population and ensuring the achievement of sustainable development goals. At the same time, given the accelerated, dynamic creative industry development under the influence and support of digital technologies, as well as the replacement of many professions by automated complexes and production lines, by 2030 a significant increase in the creative industry in the total employment of the population is projected (Fig. 3).

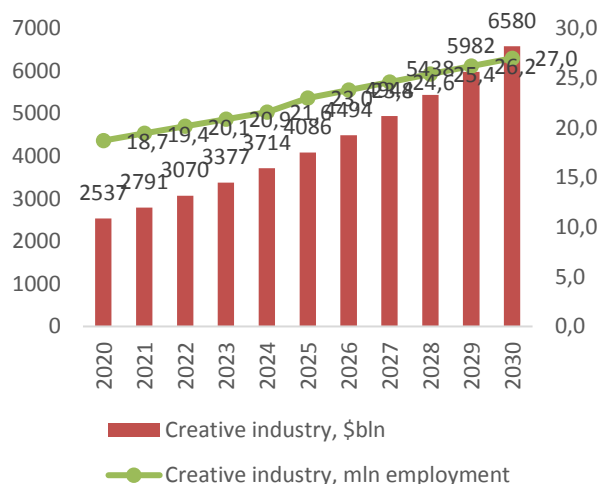


Fig. 3: Dynamics of creative industries in the conditions of sustainable development

Source: authors' calculations based on Deloitte, 2021

All scheduled prognoses of rapid development of the creative industry are only possible under conditions of sustainable development and with a sufficient level of financing, which is present in the developed countries. Today we can distinguish five main obstacles to the development of the creative industry.

1. Quarantine restrictions. According to Deloitte experts, the year 2020 was disastrous for the development of creative industries due to the coronavirus pandemic and quarantine restrictions, which are still being imposed worldwide. Experts estimate that in 2020 alone, live cultural events will lose approximately \$30 billion (Variety, 2020). By rejecting concerts, exhibitions, and cultural events, almost the entire music and movie industry has become unprofitable. Thus, we can conclude that today the Covid-19 pandemic is considered the most urgent threat to disrupt the projected pace of the creative industry.

2. The low level of intellectual capital. Let's talk about the development of the creative and cultural industry in developing countries. It should be noted that the main disincentive to growth in these countries is the low level of intellectual capital. This is primarily due to the low level of education, which does not allow a sufficient number of people capable of creativity.

3. Inaccessibility of international financing. The main obstacle to getting funding for creative projects is the lack of knowledge of international languages, which is the primary tool for entering the global markets of cultural projects financing, and the low level of digital and financial competence.

4. Weak state policy. Lack of formulation of the state policy in the cultural sphere and lack of necessary information about practical methods and management strategies. Many states do not have tools for the development of cultural and creative potential. Thus there is no uniform technique of development of the cultural policy for each country. This is due to the fact that each country has its characteristics of the formation of creative potential.

5. Underestimation of the creative sector. One of the problems of many developing countries is the very understanding of culture, its importance in the modern world, and its role in modernization and economy. Unfortunately, the understanding of culture in such countries is perceived with outdated standards, which do not allow assessing the full potential of this sphere.

It is necessary to recognize that developing a creative industry separately from the overall socio-cultural development will not be possible, evaluating the prospects of creative industry development and the main driving forces. If an individual stakes the development of intellectual potential, it must start from its production, stimulate and support further development. This cannot be done without cluster associations that contain the creative industry and education and production.

Creative clusters, which include non-profit enterprises, cultural institutions, art centers, scientific and media centers, are being actively introduced and implemented today in the world

practice. The primary purpose of creating these clusters is to increase the tourist potential of the territory, which in the future may become the basis for economic development in the region. But the unification of creative industries will allow the development of the sector with the existing forces. Therefore, new ideas, patents, and technologies need to be involved in such clusters and cooperation with the industrial sector to make the development more dynamic.

To this end, it is necessary to create such creative clusters, including educational institutions that can significantly increase the intellectual potential of the territory of the country as a whole. The founder of the creative class theory R. Florida showed that the presence of universities is a necessary condition for the concentration of the creative class in the territory, which, in turn, largely determines the economic development. However, according to Khakimova (2013), universities do not directly influence regional development's technological and economical levels. Instead, the influence of educational institutions on economic development occurs through the creative industry, which acts as a filter and mediator of increasing intellectual capital (Khakimova, 2013).

Let us summarize the research by forming - SWOT analysis of the creative industry in the context of sustainable development in Table 2.

Table 2. SWOT analysis of creative industry in the context of sustainable development

| Strengths  | Weaknesses   |
|--|--|
| realization of an important need - the creative realization of a person;<br>development of culture and traditions of the region;<br>inclusiveness of different types of activities;<br>formation of the intellectual capital of the nation and humanity;<br>the ever-increasing need for creativity in the market;<br>formation of employment with high-paid labor;<br>increased interest in creative industries on the part of investors;<br>an instrument of dynamic development of individual entrepreneurship. | sensitivity to the sustainable development of society;<br>the need to provide the basic human needs of food, shelter and security as a prerequisite for the development of creativity;<br>weak awareness of the need for creativity in underdeveloped and developing countries;<br>insufficient level of education as the main prerequisite for realization of creative potential. |
| Opportunities  | Threats  |
| the elimination of poverty in all its forms;<br>ensuring healthy lifestyles;<br>full and productive employment, and decent work for all;<br>ensuring sustainable and equitable development of cities and human settlements;<br>ensuring sustainable consumption and production patterns;<br>conservation and sustainable use of natural resources;   | the skewing of creative and cultural potential in the direction of digitalization;<br>the decline of human health as a result of active mental activity and as a result of the development priorities of states;<br>discrimination against people with a low threshold of creativity.  |

Source : author's elaboration

## 5 Discussion

The question of the dynamics of the creative industry today is quite debatable. In particular, we can say that the creative sector can develop naturally, without additional stimulation. This occurs through the concentration of intellectual capital, which is formed on a competitive basis. Since innovation is the main criterion for shaping the competitiveness of organizations and states, many companies seek to attract as much intellectual capital as possible to survive in the market and be ahead of other players (Aldianto et al., 2020). On average, practice shows that this development option provides for industry growth of 10% annually, which is already a good result.

On the other hand, the state can initiate the acceleration of its development by stimulating the growth of innovation. To this end, clusters of state-commercial interaction can be created or preconditions for forming such groups between commercial organizations from different industries (Astuty&Harding,2020; Trúchliková & Barteková, 2021; Gillies, 2021).

Even though today, IT and media have the most important importance in forming creative industries (Deloitte, 2021), many scholars believe that the future of regional development lies in the development of cultural projects. At the same time, cultural and arts organizations are anchor institutions in forming these collaborations, which can play a crucial role in the economy (CLES, 2019).

It should be noted that the relationship between the cultural and other sectors of the economy is of great benefit to both sides. For example, cultural institutions can find staff in the local market, maintain social development, and be an essential part of the economy (CLES, 2015).

The suppliers of staff to cultural organizations are educational institutions, libraries, and religious organizations. In general, the practice of Britain (Arts Council England, 2019) has shown that cultural facilities have a great ability to shape the socio-economic infrastructure, strengthen society and make regions attractive for investment. And the practice of Asian countries has shown that such projects can create a new economy from scratch (Ermakova et al., 2017). Despite the fact that most cultural agglomerations are located in big cities, art and culture can revitalize regions and bring them out of stagnation, opening new regional potential by organizing exhibitions, archives, formation of research institutions, innovative companies, educational providers, etc.

## 6 Conclusion

An analysis of the dynamics of the credit industry leads to the following conclusions:

1. Creative industry, the product of which are innovations today, is one of the main elements in forming the competitiveness of states.
2. For today, the size of the creative industry is estimated at 2537 billion dollars.
3. Taking into account the steady development of the global economy and natural growth rate of the given industry at the level of 10% per year, the volume of the industry by 2030 will be estimated at 6580 billion US dollars, at the same time, employment in the sector will be estimated at 27 million people.
4. The IT sector accounts for 25% of the creative industry volume, which allows us to foresee its digitalization and the rapid development of new sectors based on virtual technologies.
5. Digital technologies are the primary tool of innovation development. So, we can talk about the synergistic effect of the creative industry development on all spheres of the economy and social development.

According to the SWOT analysis results, we can conclude that today the creative industry has great prospects for development in developed countries by investing in the commercial sector to increase its competitiveness. The creative sector is also the primary tool for regional development of developing and developed countries in interaction with educational institutions and industry. The creative industry has a possibility of more dynamic development by creating clusters. It will allow solving the issues of employment, income level of population, and also will give impulse to the development of new, advanced technologies, to create rational models of consumption and use of natural resources, which are the main components of sustainable development of the countries of the world.

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