

## CREATIVE INDUSTRIES AS AN INNOVATIVE WAY TO SUSTAINABLE DEVELOPMENT

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The creative industries refer to a range of economic activities which are concerned with the generation or exploitation of knowledge and information. They may variously also be referred to as the cultural industries (especially in Europe) or the creative economy. The creative industries have been seen to become increasingly important to economic well-being, proponents suggesting that “human creativity is the ultimate economic resource” and that “the industries of the twenty-first century will depend increasingly on the generation of knowledge through creativity and innovation and will lead to the sustainable development”.

The current UK Department for Culture, Media and Sport (DCMS) definition recognises twelve creative sectors, down from fourteen in their 2001 document. They are:

- Advertising
- Architecture
- Arts and antique markets
- Crafts
- Design
- Designer Fashion
- Film, video and photography
- Software, computer games and electronic publishing
- Music and the visual and performing arts
- Publishing
- Television
- Radio

According to Caves (2000), creative industries are characterized by seven economic properties:

- 1) Nobody knows principle: Demand uncertainty exists because the consumers' reaction to a product are neither known beforehand, nor easily understood afterward.
- 2) Art for art's sake: Workers care about originality, technical professional skill, harmony, etc. of creative goods and are willing to settle for lower wages than offered by 'humdrum' jobs.
- 3) Motley crew principle: For relatively complex creative products (e.g., films), the production requires diversely skilled inputs. Each skilled input must be present and perform at some minimum level to produce a valuable outcome.

- 4) Infinite variety: Products are differentiated by quality and uniqueness; each product is a distinct combination of inputs leading to infinite variety options (e.g., works of creative writing, whether poetry, novel, screenplays or otherwise).
- 5) A list/B list: Skills are vertically differentiated. Artists are ranked on their skills, originality, and proficiency in creative processes and/or products. Small differences in skills and talent may yield huge differences in (financial) success.
- 6) Time flies: When coordinating complex projects with diversely skilled inputs, time is of the essence.
- 7) Ars longa: Some creative products have durability aspects that invoke copyright protection, allowing a creator or performer to collect rents.

As some first world countries struggle to compete in traditional markets such as manufacturing, many now see the creative industries as a key component in a new knowledge economy, capable perhaps of delivering urban regeneration, often through initiatives linked to exploitation of cultural heritage that leads to increased tourism. It is often argued that, in future, the ideas and imagination of countries like the United Kingdom will be their greatest asset; in support of this argument, a number of universities in the UK have started to offer creative entrepreneurship as a specific area for study and research. Indeed, UK government figures reveal that the UK's creative industries account for over a million jobs and brought in £112.5 billion to the UK.

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