

The Power of the Creative Economy



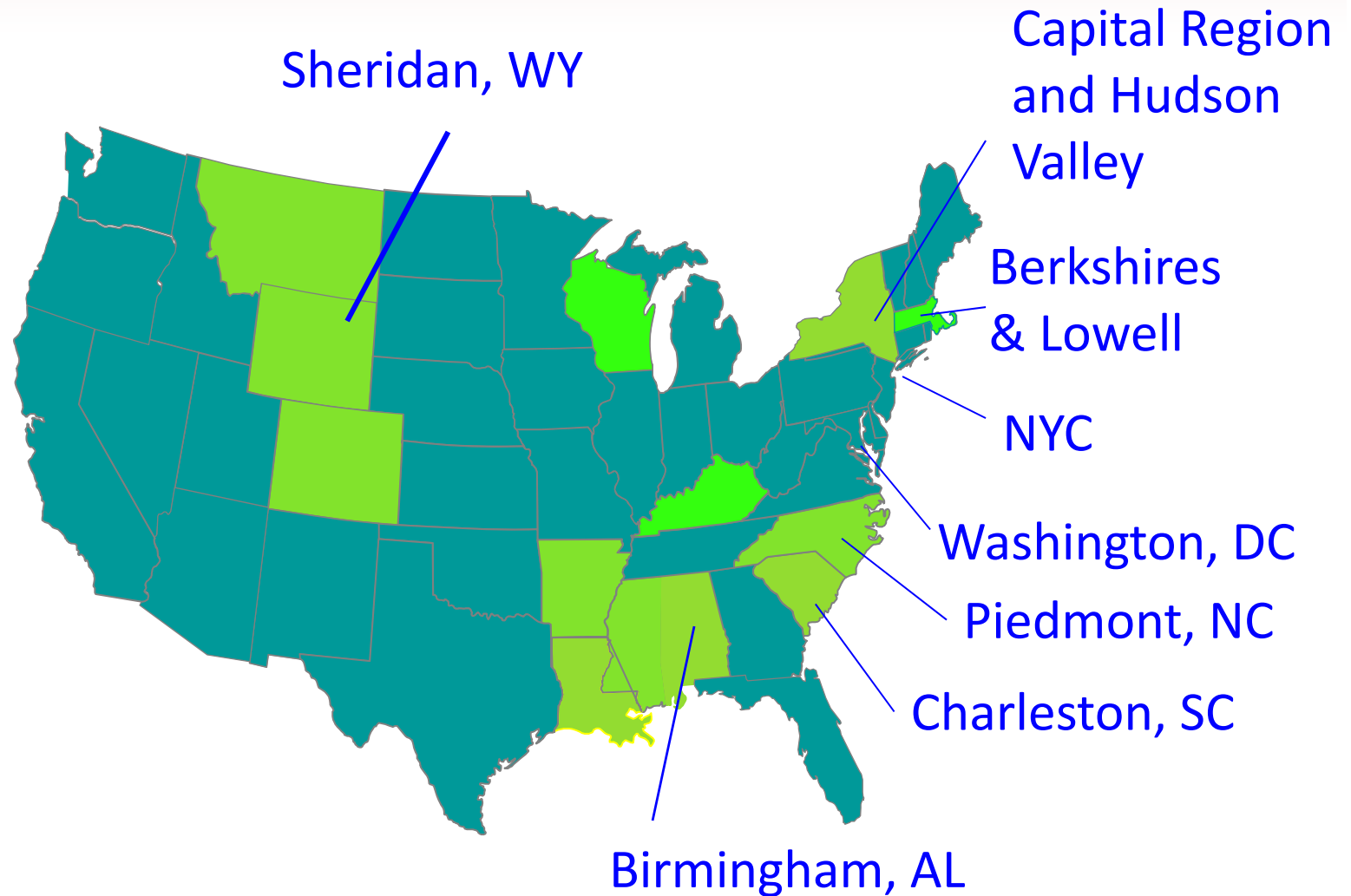
On behalf of the East Central Vermont Economic
Development District

Randolph, Vermont
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Challenges and Opportunities



Creative Economy Approach

- Through the lens of Economic Development
- Consistent with sector/cluster framework
- Focus on:
 - Production
 - Income
 - Markets
 - Employment
 - Entrepreneurial development
- Significant engagement with stakeholders
- Analysis and data tell a story
- Recommendations based on strengths, challenges and opportunities
- Premium on implementation and organizational capacity

Creative Economy Definition

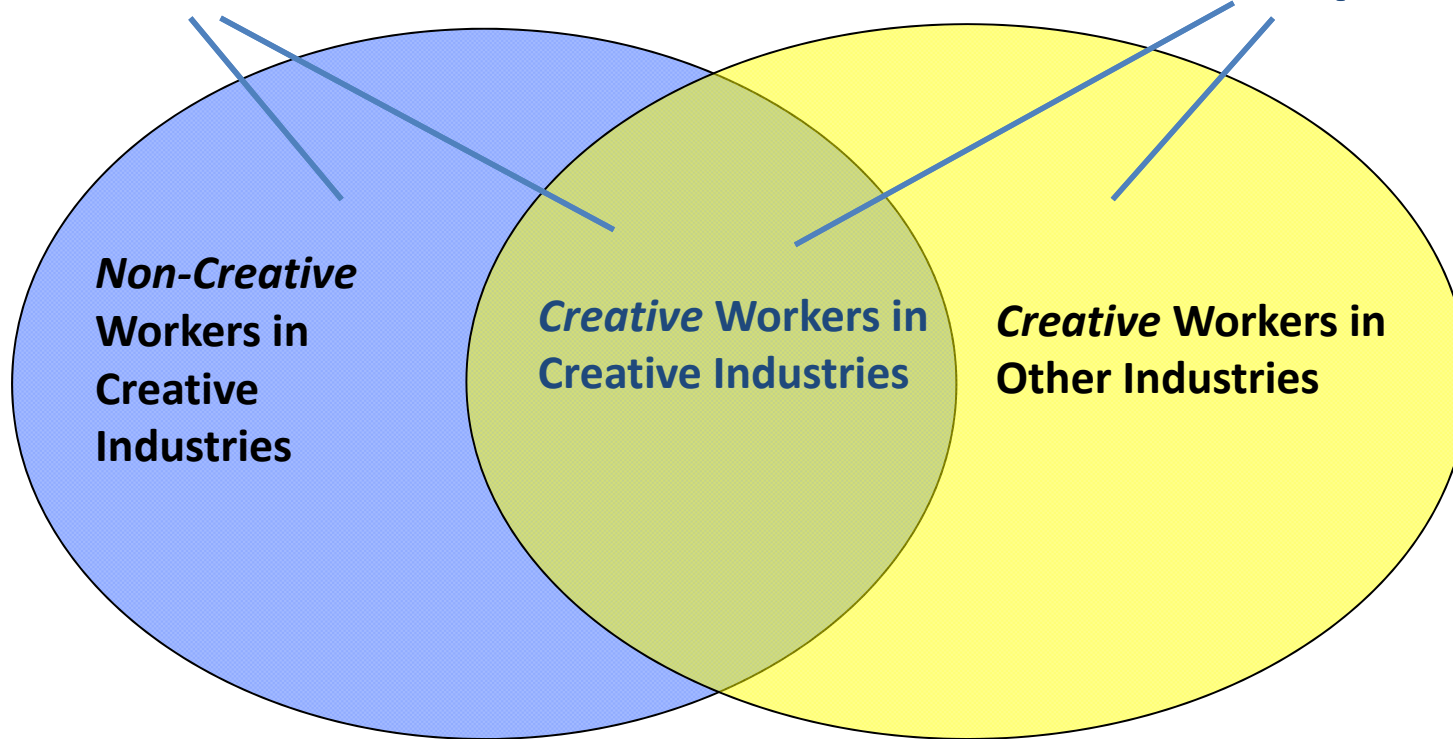
The Creative Economy consists of the businesses, non-profit organizations and self-employed individuals who are engaged in the origination, production and distribution of goods and services that are rooted in artistic and creative content.



Total Employment in Creative Economy

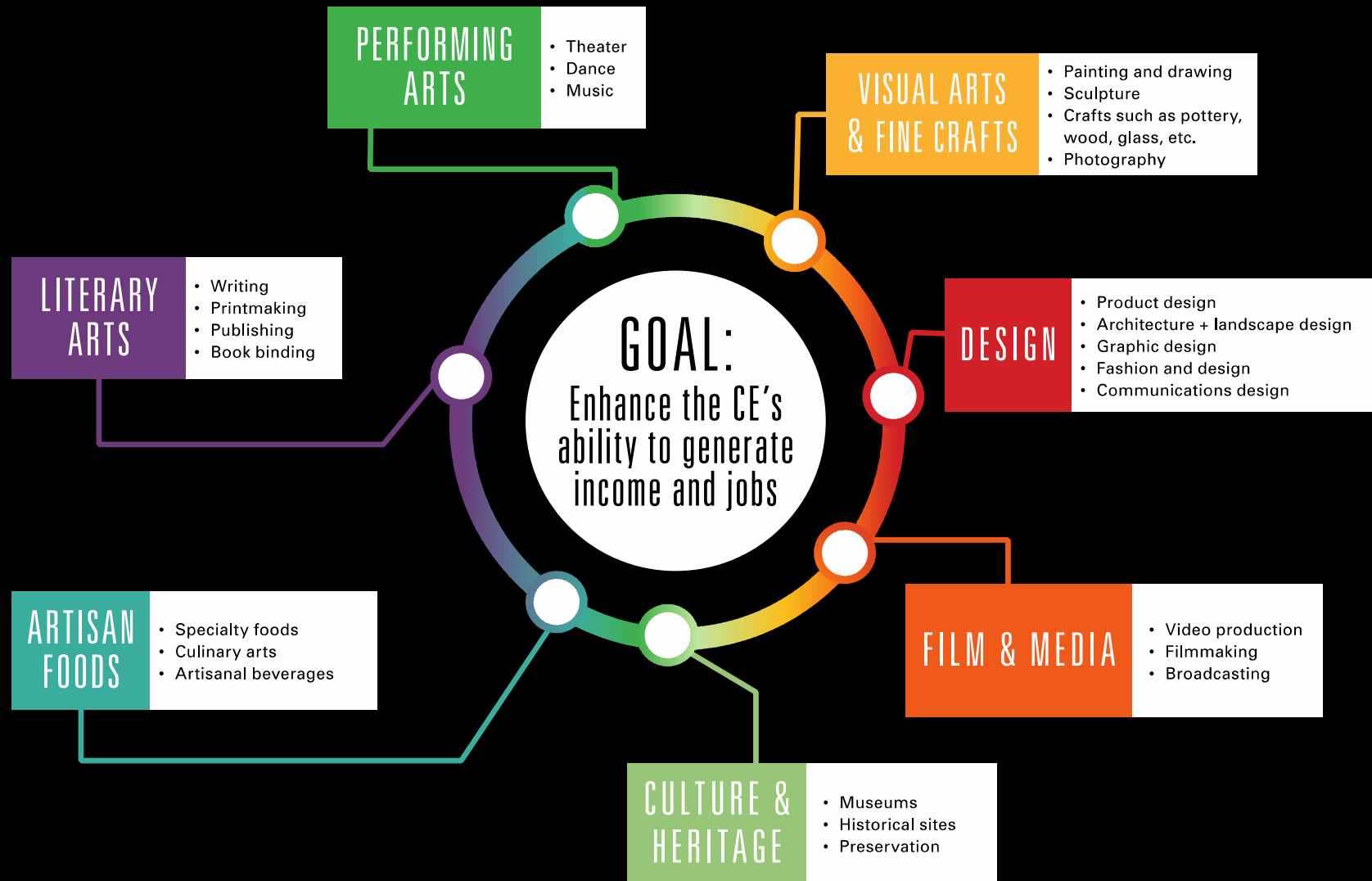
Creative Industries

Creative Occupations



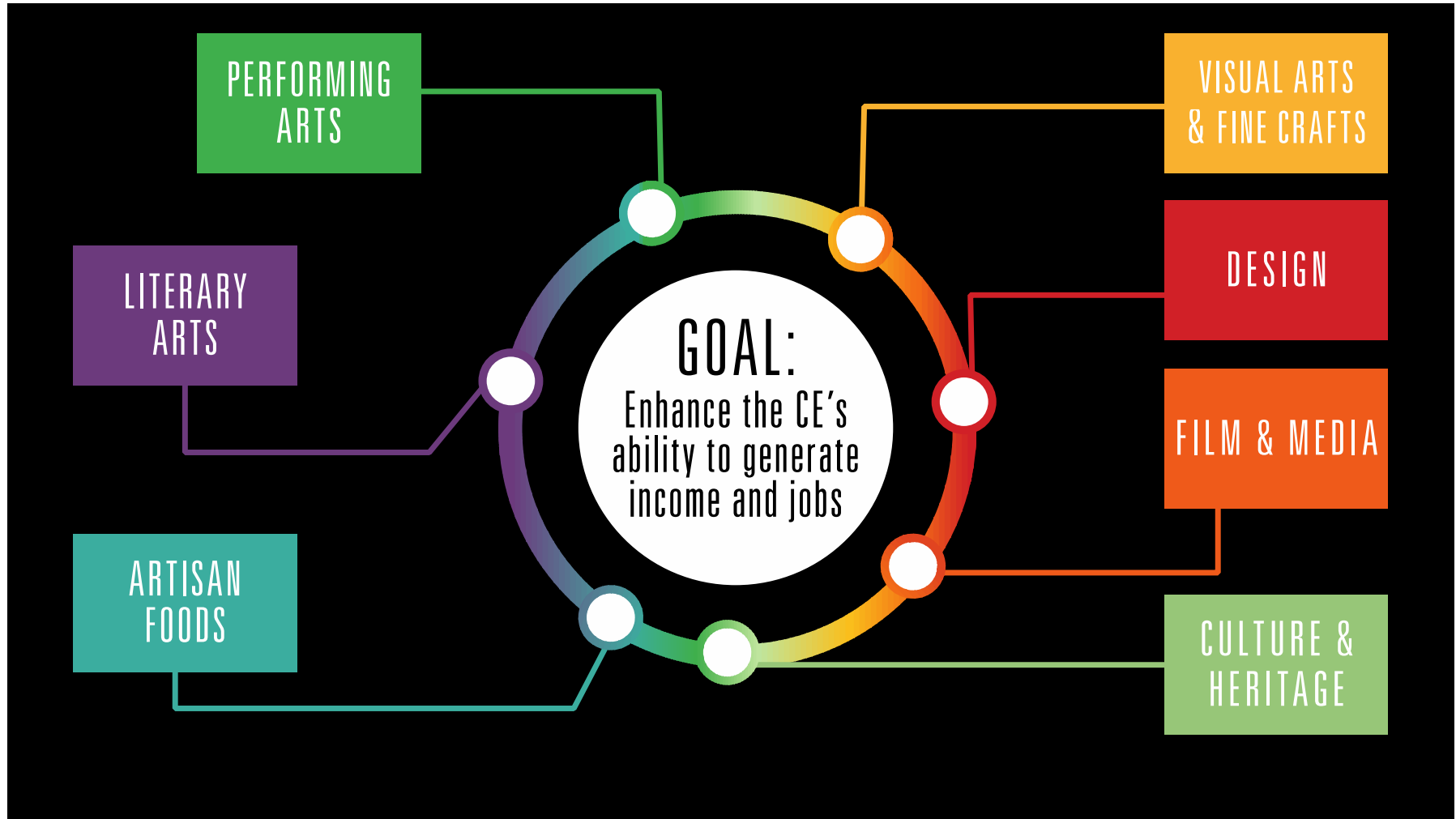
CREATIVE ECONOMY /

The enterprises, organizations and individuals whose products and services are rooted in artistic and creative content



CREATIVE ECONOMY /

The enterprises, organizations and individuals whose products and services are rooted in artistic and creative content



SUPPORT INFRASTRUCTURE/ECO-SYSTEM

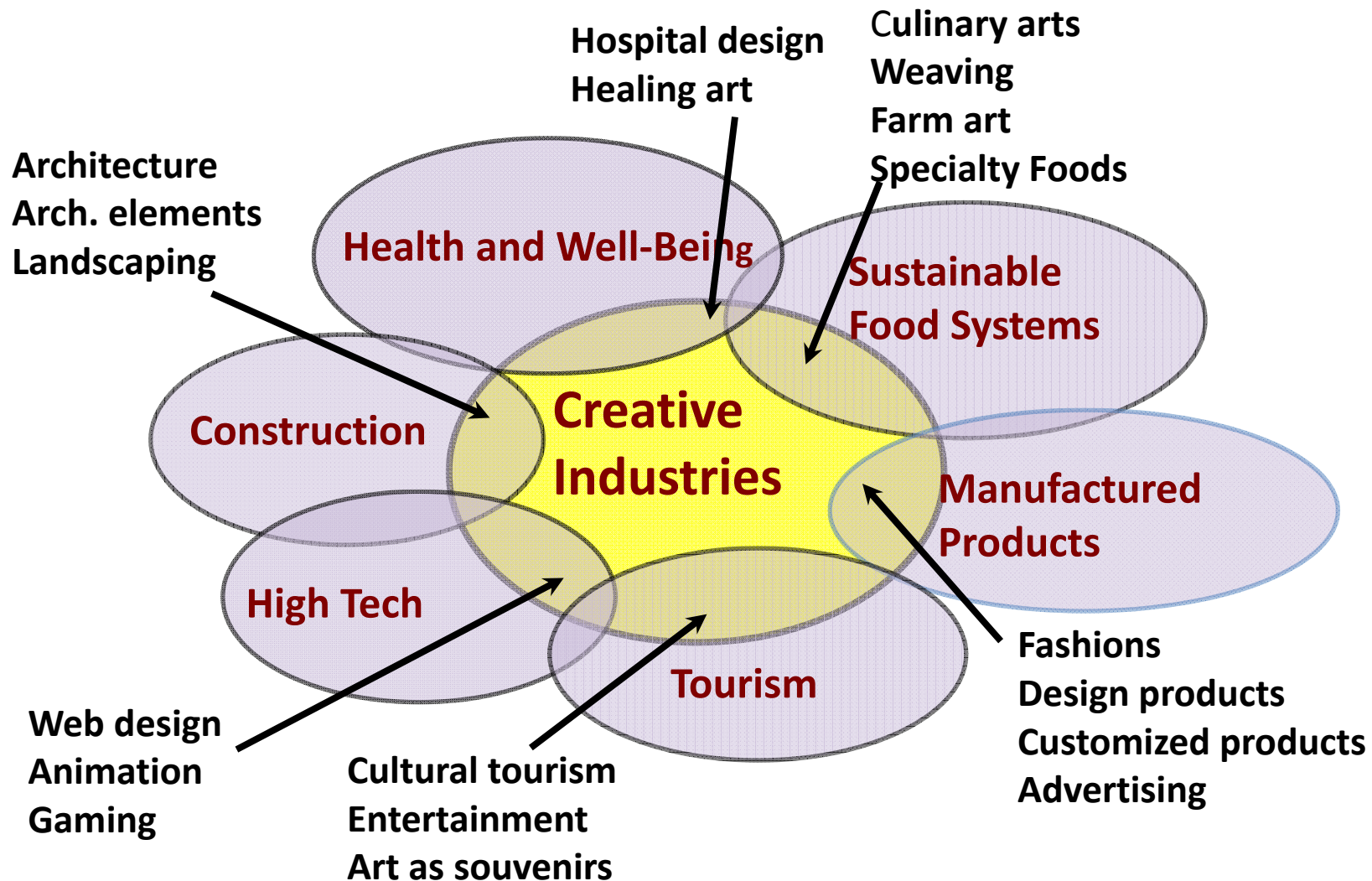
- Social infrastructure
- Education and training
- Financial and business services
- Places and spaces
- Festivals

Creative Industries' Contribution to a Region's Economy

- Significant source of regional growth
- Adds competitive advantage to other sectors
- Attracts businesses, tourists, and talent
- Source of inspiration and innovation



Overlaps/Adds Value to Other Industries



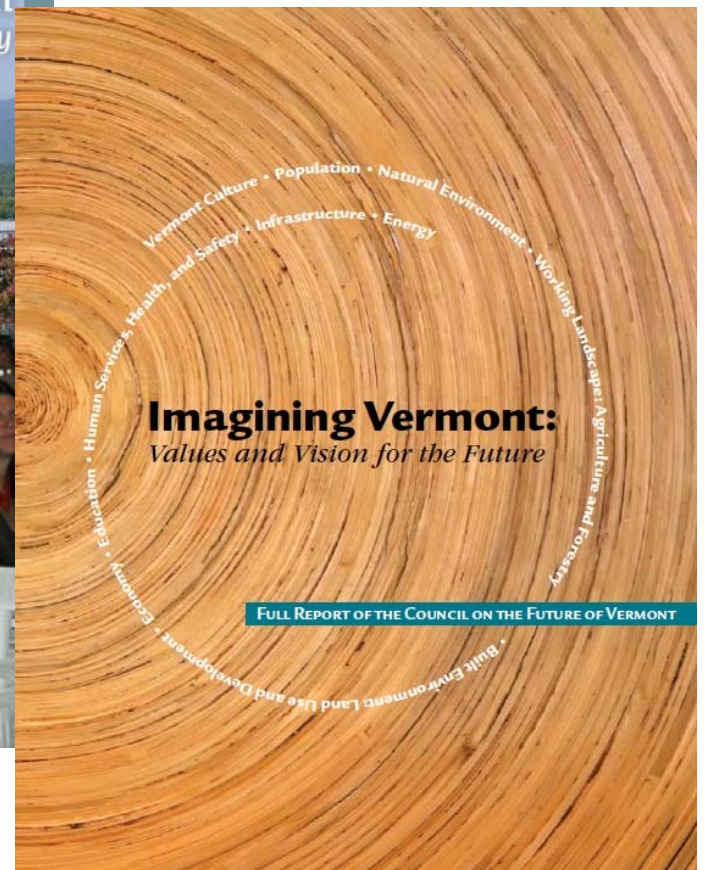
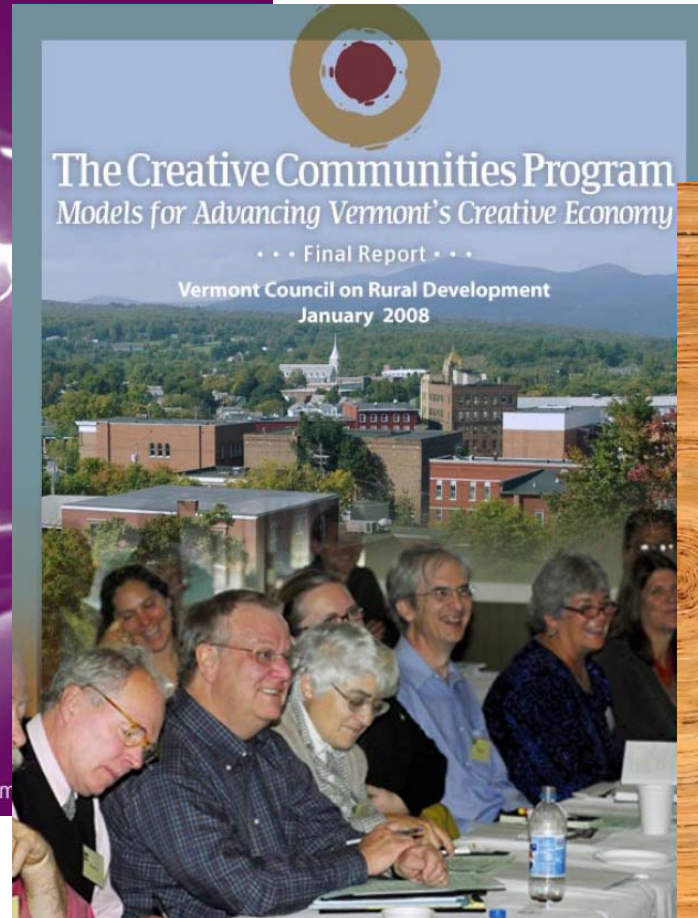
Past Efforts to Develop Creative Economy

ADVANCING VERMONT'S CREATIVE ECONOMY

Final report and recommendations
from the Vermont Council on
Culture and Innovation



Produced by Vermont Council on Rural Development

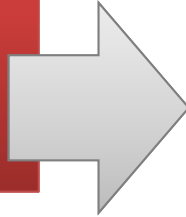


Past Efforts

- **1995:** Began as tourism—*Cultural Heritage Tourism Toolkit*
- **2000:** Part of Creative Economy Initiative for all of New England
- **2003:** *Vermont Council on Culture and Innovation*
- **2004:** *Advancing Vermont's Creative Economy* organized
- **2004:** S.296 proposed: Act to Stimulate the Growth of a Sustainable Creative Economy and Credible Jobs in Vermont.
- **2006:** *Creative Community Program* Applications --12 winners included Windsor and Randolph.
- **2007:** *Advancing Vermont's Creative Economy* forums and report.
- **2008:** Vermont in Transition -- effects of art & culture.
- **2009:** *Imagining Vermont: Values and Visions for the Future*
- **2011:** State Office of the Creative Economy formed, eliminated in 2015
- **2014:** *Vermont 2020 Comprehensive Economic Development Strategy*

Project Overview

Stakeholder
Involvement



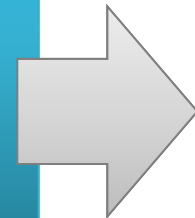
- One-on-one interviews
- Focus groups
- Steering Committee meetings
- Survey development/dissemination
- Data and information

Scale and
Scope of CE
Jan-April



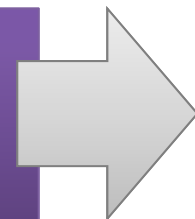
- Analysis of creative industries
- Estimate of embedded activity
- Analysis of creative talent
- Economic impacts and benefits
- Features of creative segments
- Overlap with other industries and sectors

Describe Support
Infrastructure/
Eco-system
Mar-April



- Social infrastructure
- Education and training
- Financial and business services
- Places and spaces and festivals

Products
May-June



- Identify early opportunities
- Analyze results and formulate plan

Distribution of Jobs by Creative Segment

Major Segment	Jobs/ Proprietors	% of Creative Economy
Artisanal Foods	653	17.8
Culture and Heritage	201	5.5
Design, including Fashion	1,020	27.8
Film and Media	461	12.6
Literary Arts and Publishing	390	10.6
Performing Arts	461	12.6
Visual Arts and Crafts	479	13.1
TOTAL CREATIVE (7.4% of Total Regional Economy)	3,665	100

Distribution by Secondary Segment

Major Segment	Jobs/ Proprietors
Artisanal Food	653
Culture and Heritage	201
Design - Built	185
Design - Communications	287
Design - Product	407
Design - Fashion	141
Film and Media	461
Literary Arts and Publishing	390
Performing Arts - Theater	113
Performing Arts - All	104
Performing Arts - Dance	15
Performing Arts - Music	229
Visual Arts and Crafts	479
TOTAL CREATIVE	3,665

Survey of Creative Businesses & Freelancers

- Descriptive information about businesses functions, location, size,
- Type and location of markets
- Networking and learning
- Business and resource needs
- Descriptive information about individual



Areas of Strategies/Action Items

- Strategic collaborations
- Social Media
- Production space
- Markets
- K-12 education and skill development
- Workforce training
- Brand
- Organization and capacity

Challenges and Opportunities

- Rural and dispersed nature of area
- Breadth and diversity of Creative Economy
- Raising incomes
- Increasing impact on other sectors of economy
- Others?



Discussion and Next Steps

1. Clarifications, suggestions, recommendations
2. Role of individual Steering Committee members
 1. Help plan focus group
 2. Attend interview or focus group
 3. Provide other contacts, reports, data, etc.
 4. Other
3. Next Steps – February and March
 1. One-on-one interviews
 2. Focus groups
 3. Quantitative data refinements
 4. Research on segments
4. Next Steering Committee meetings
 1. April
 2. June

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