

THE VALUE OF THE CREATIVE ECONOMY – ADRIAN COLLETTE AM

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In 2006 Clive Humby famously remarked, 'data is the new oil'. 13 years on, more people believe that 'creativity is the new oil'.

A 'crude' metaphor but needs must.

Because there's disconnect, a gap we need to close between what we instinctively know as individuals and what we've yet to realise as a nation.

Most of us know the value of the arts.

Most of us experience the benefits of arts and creativity every day. But as a nation we've yet to realise their worth.

There are several reasons for this.

Of most relevance today is the way we've been communicating the arts. Focusing more on what art is than what art does. We need to change this. We need to close a gap in public awareness, so we can close the gap in public investment, because public investment in the arts has never been more vital to ensure our nation's future health and prosperity. So how to close the gap and build this understanding with the broader public, and those who make policy? By having different conversations about the value of the arts.

Let's start with the creative economy.

We have entered an era of acceleration that is already disrupting industries, economies, communities, relationships, our world itself. A time of unprecedented change is upon us. But rather than hide from this change, we must embrace it, because here in Australia we are rich in creative, artistic and cultural resources that have enormous potential for our collective prosperity.

At a time when our future is rushing towards us and opinions are dividing around us, the arts and creativity have a far bigger and more public role to play. As our natural resources helped fuel our economy in the last century, our creative resources will help us navigate this fourth industrial revolution. Economies that aren't creative will struggle in the future. Even resource rich ones like ours.

Australia is currently the world's 13th largest economy. PWC predict that by 2030 we will drop to 29th unless we make the shift towards a more creative economy. We can resist this decline, with

more human centred development that achieves our economic goals, whilst contributing to our social ones.

As UNESCO recently reported, 'human creativity and innovation have become the true wealth of nations.' In 2015/16 our own cultural and creative industries contributed \$112 billion. Nearly double the value of electricity, gas and water services. Over 4% of our workforces is currently engaged in AI resistant, cultural and creative occupations. In stark contrast to other industries, NESTA predict the number of cultural and creative occupations will nearly double by 2030.

Our cultural and creative industries are contributing to the creativity of other industries through a creative cross fertilisation, enabled by the transferability of creative skills. Ways that can build a creative economy at home, and also build our brand abroad. Supporting our national narrative. Sharing our stories through our creative products and services. Connecting Australia with more international tourists who spent \$17 billion in Australia in 2017.

These are just a few of the facts. A few of the measurable economic benefits of investing in the arts. Of shifting to a creative economy. It's also important to recognise that value isn't just about dollars. We also need to better communicate the social value of art and creativity. The real social and economic value, of art programs that help those wrestling with mental health and communities trying to bridge social division. Of art programs that help elderly people out of isolation and young people back into education. Of art programs that help communities remain on-country, by encouraging visitor and investment from other countries.

How do you measure the value of healthier, happier, society?

Or of art that reminds us what it means to be human.

We need to.

We will soon realise the costs if we don't.

As with our economy, a good place to start is with a conversation about what art does about the space that art creates. A space where social issues, ideologies and ideas can be questioned safely and in abstraction. Where we can walk in another person's shoes towards a more inclusive society. With new technologies blurring lines between the artist and the audience. Between experience and creation. Changes that have untethered the arts from narrow definition of what art is, so that it can flow more freely as a service to where it is needed most. The conversation we have started about the arts is emboldened, guided and amplified by our vision.

Creativity Connects us. And it does.

It connects us with what it means to be human. With more creative economies, with a more inclusive society and with a more creatively connected nation. Within which more of us can experience the social, cultural and economic benefits of living a creative life.

To finish, I wanted to end with the words of Brian Eno, the man who made music Roxy, Talking Heads edgy and U2 surrender. A brilliant artist who once described art as 'everything we do that we don't have to do'. I love this definition. And it is a timely one. As more of the things we have to do are automated. The things we don't have to do are fast becoming the things we need to do most. These will be the things that will occupy more of our time. Enriching more our lives, and more of our future, with more opportunities, more purpose and more meaning.

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