


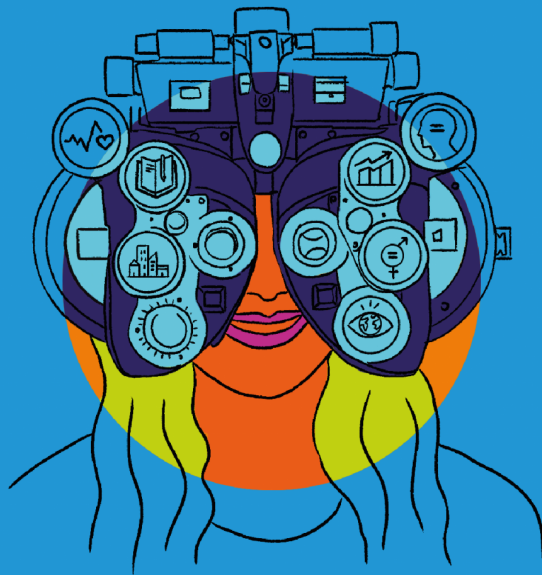
What is the creative economy and why investing in it can generate a positive social and environmental impact

 redaccion.com.ar/que-es-la-economia-creativa-y-por-que-invertir-en-ella-puede-generar-un-impacto-social-y-ambiental-positivo/

At the beginning of the coronavirus pandemic, daily life came to a standstill. Being at home, many people began to make crafts, read books, watch series and movies, connect to digital concerts or buy fashion online. In this way they helped to mobilize the creative economy.

“What would have happened to us, locked up, if we had not been able to access culture ?” asks Carolina Biquard, executive director, Fundación Compromiso. And she answers: “Culture is structural in our lives.”

The Argentine organization Fundación Compromiso , the UK innovation foundation Nesta and the US organization Upstart Co-Lab partnered to produce a report, which consists of a collection of articles, from around the world, that highlight the need and the opportunity for impact investing to safeguard and sustain the creative economy. What is impact investing? It is investing with the intention of generating a positive and measurable social and environmental impact, in addition to a financial return.



¿Escuchaste hablar de la economía creativa?

La economía creativa describe el crecimiento económico en sectores que generan valor a través de la creatividad, en actividades basadas en el conocimiento, el arte, la cultura, el diseño y la innovación.

Source: Compromiso Foundation, Nesta and Upstart Co-Lab.

The report *“Creativity, Culture and Capital: impact investing in the global creative economy”* integrates 44 articles, which were launched today on a new [website](#) . Creative activity (including fashion, art, film, media, music and design) worldwide is more substantive than is recognized and in this way we aspire to add art and culture as drivers of investments. People appreciate the value of creative activities in their daily lives, but without seeing that they represent an engine of the global economy.

The United Nations declared 2021 the “International Year of the Creative Economy for Sustainable Development,” recognizing the creative sector as a key factor in inclusive and sustainable growth as the world recovers from the effects of the pandemic . Before the pandemic, the creative economy represented one of the fastest growing sectors of the world

economy: UNESCO predicted that it would reach 10% of the global economy in the coming years. It is, for example, the source of 30 million jobs in the formal economy and 300 million jobs in the informal economy.



2021 Naciones Unidas declara "Año Internacional de la Economía Creativa para el Desarrollo"

Los creadores de los Objetivos de Desarrollo Sostenible (ODS) creen que la creatividad y la cultura ayudan a que el mundo pueda alcanzar sus objetivos en educación, crecimiento económico, empleo, de consumo y producción sostenible.

Source: Compromiso Foundation, Nesta and Upstart Co-Lab.

"To date, investments in the creative industry have gone largely unnoticed, partly because they are classified as community development, small business lending or microfinance, and partly because they have been relatively small," Sir Ronald notes in the report. Cohen, a pioneering philanthropist, venture capitalist, private equity investor and social innovator.

In relation to Argentina, Biquard says: “It is difficult for large impact investment funds, which we hardly have here, to look at culture and the creative industry as a space of opportunity. With this report we want to demonstrate that culture is the most effective channel to generate impact.”



¿Sabías que la economía creativa moviliza capital de impacto y genera trabajo?

Las industrias creativas a nivel global generaron un ingreso de USD 2,25 billones y emplearon formalmente a 29,5 millones de personas en todo el mundo en 2013.

Bárbara Russi, representative of Fundación Compromiso and head of the study in Latin America, says that by 2021 it is expected to go from 40 articles on impact investors to 100. “The objective is to start thinking about how to put together a global impact investment fund for the future. We imagine that scenario starting in 2022/2023,” she expresses.

Five entrepreneurs and impact investors from the region

The report seeks to highlight the process by which innovative artists, cultural entrepreneurs and impact investors can come together to demonstrate the great positive potential of the creative economy as a whole. There are collected stories of collaborative communities that create cultural purpose. In them, the development of flexible associations, based on trust, releases a variety of resources that enhance creativity to mobilize capital and achieve results.

Hilandería Warmi , de Jujuy, Argentina, es uno de los casos destacados. En su artículo, el cofundador de este emprendimiento Juan Collado cuenta que en 2013 conoció a Rosario Quispe, líder de la comunidad coya y fundadora de la ONG Warmi Sayajsunqo. Ella estaba buscando a los inversores adecuados que financiaran la recuperación de la mítica hilandería y tejeduría, y él se encontraba fortaleciendo el ecosistema local, intentando reunir el capital con la causa. Aquel fue el momento en que cobró vida la Hilandería Warmi, una empresa de impacto social, basada en el arte ancestral del hilado, que construyó un modelo de negocios fundado en la confianza, el comercio justo y un sistema inclusivo de gobernanza en el que las comunidades locales forman parte de la junta directiva.



Juan Collado y Rosario Quispe, fundadores de Hilandería Warmi.

La propuesta de valor incluye una línea de indumentaria (ponchos y bufandas) y una línea de decoración de hogar (pies de cama y mantas), realizados con fibras 100% naturales, como el pelo de llama, el algodón y la lana de oveja. Hilandería Warmi es una compañía autosustentable desde agosto de 2016. Hoy genera empleo genuino para 25 empleados y es una fuente de ingresos para 600 familias que crían y esquilan la lana cruda de la llama. Las ganancias se vuelcan a la consolidación de la organización y a fortalecer proyectos sociales, como el Fondo de Microcréditos de la Asociación Warmi Sayajsunqo, que financia iniciativas como la puesta en marcha de un emprendimiento de ecoturismo cultural y rural.

Otra organización destacada en el informe de Argentina es RED/ACCIÓN, que como empresa de medios está repensando el periodismo informativo para captar una audiencia joven y políticamente comprometida y potenciar el cambio social. El medio, que nació en abril de 2018, desarrolló una fórmula de “periodismo humano”, que integra técnicas de periodismo de soluciones (la idea de mirar los problemas con rayos X para descubrir las historias de las personas y las organizaciones que trabajan para resolverlos) con una creencia en particular: la necesidad de escuchar y alentar la participación de los lectores en el proceso editorial.

“The flow of new media is not an arrow (throwing stories at the audience), but a circle with a conversation that flows between the media and its audience,” highlights RED/ACTION founder Chani Guyot. The 16-person team's work focuses on a five-dimensional impact model: covering stories underreported by other media (e.g., mental health); explain complex social problems and the solutions people and organizations seek (as in this note on education); amplify the voices of minorities (including Wichi communities); openly encourage audience participation (like centennials, in this note), and encourage readers to have a positive impact on society (that's what Campaigns of the Month are all about).

In Brazil, the work of the Trê organization was highlighted , which seeks to promote a new economy, contributing to the healthy flow of money towards businesses and entrepreneurs that align with chosen causes. The director of Trê André Melman comments in his article that the organization structures and operates creative financial solutions, using mixed financing mechanisms that are accessible to both large and small investors. “In our work in favor of systemic socio-environmental and cultural causes, we operate through financial instruments, platforms and business models, in collaboration with financial institutions, companies, civil society organizations and development agencies. The first cause we chose was conscious and sustainable fashion,” says Melman.



From Chile, one of the organizations highlighted in the report is Escena Digital (ED), which is the first Latin American digital ecosystem that brings together theaters, productions and artists of the classical performing arts from 10 Ibero-American countries. ED is the digital innovation carried out by the Latin American theater association Ópera Latinoamérica (OLA), which generates professional opportunities for artists, singers, musicians, directors and technicians in the performing arts. It was launched in 2018 in response to the growing professional challenges facing theatres, both in their individual and collective management.

According to the latest OLA research in 2019, the 40 member organizations employ approximately 30,000 people directly and indirectly, reach an audience of more than 5 million people, and sell their tickets through more than 10 different sales companies. for an estimated value of USD 74 million per year. “The purpose of Escena Digital is to bridge the gap within the value chain of the performing arts, which includes creation, production, exhibition and promotion,” emphasizes Alejandra Martí, executive director of Ópera Latinoamérica .

Another Chilean project that participated in the report is Ethical Banking Latin America of the Dinero y Conciencia Foundation. This financial institution with ethical investment principles and a Latin American vision of the continent's structural challenges finances companies in the creative industries to promote cultural freedom and build a more inclusive society. Sebastián Cantuarias executive director of the Dinero y Conciencia Foundation highlights: “We work in a context in which the contributions of art and culture to the economy have been

overlooked, and in which the cultural sector has had difficulties in identifying its own economic processes. . That is why our challenge is to create trust and promote collaborative work between this sector and the banking industry.”

I received another economy

A circular, inclusive and triple impact economy. Every Tuesday in your email. By Florencia Tuchin.