

Hiding in Plain Sight: Impact Investing in the Creative Economy

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Impact investment funds are making significant investments in the creative economy, highlighting the value, commercial viability, and potential of creative economy investing, a report from [Upstart Co-Lab](#) and [Rockefeller Philanthropy Advisors](#) finds. The report, *[Hiding in Plain Sight: Impact Investing in the Creative Economy](#)* (45 pages, PDF), examined investments by impact investment funds, sustainable and socially responsible funds, and conventional funds in five primary creative economy categories — places, ethical fashion, social impact media, sustainable food, and other — and found a significant level of investment by impact investment funds in private equity (49 percent of impact funds in the study) and private debt (35 percent). The study also found a correlation between the use of a creativity lens and inclusive economic growth — with 21 percent of the funds having an explicit inclusivity strategy, better-than-average diversity among their leadership ranks, and above-average diversity with respect to founders in the portfolios of firms focused on the creative economy. The report also suggests that the creative economy is a component of the strategy of funds investing in both developed and emerging markets, demonstrating the relevance of a creativity lens for identifying innovative, impactful, and viable investments in rapidly changing economies.

Organizations [Rockefeller Philanthropy Advisors](#); [Upstart Co-Lab](#)

Locations [National](#)