Creative Economies and Economic Recovery

David Holland
Director of Impact & Public Policy and Creative Economy Advisor
WESTAF
Headlines

• Creative economies exhibit resilience in the face of turbulence

• Creative economies contribute to regional economic development strategies

• Creative economies thrive in rural and heartland regions

• Regions leverage unique creative ecosystems and assets
Creativity and resilience in the face of turbulence

AZ Creative Communities
Real GDP (2019 Dollars): Arizona
Learnings

• Multi-sector (public-private) partnerships and networked and community-led approaches can be part of a community development orientation to creative economy work.

• Communities can and do define objectives for arts, culture, and the creative economy that are consistent with an economic development approach (tourism, destination marketing, branding of place).
Creative economies and regional economic development

Northwest Arkansas' creative approach to regional development
U.S. recessions are shaded; the most recent end date is undecided.

Source: U.S. Bureau of Economic Analysis

fred.stlouisfed.org
Northwest Arkansas: One of the fastest-growing regional economies in the nation

The University of Arkansas is a tier one research university, classified by the Carnegie Foundation as having the highest level of research activity, which places it in the top 2.7% of universities nationally.

Crystal Bridges Museum of American Art attracted 4.2 million visitors in seven years.

The Walton Family Charitable Support Foundation gave a $120 million gift to the University of Arkansas. It was the largest gift ever given to a U.S. university to support or establish a school of art.

Theatresquared $34 million capital campaign funds raised for TheatreSquared, professional theatre company's new home, opening this summer

A fast-rising bike destination, Northwest Arkansas includes 250 miles of natural surface trails for mountain biking and 150 miles of paved paths, connected by the Razorback Regional Greenway.

Educational Excellence
Seven NWA high schools rank among the Top 10 percent in the nation.

Best Places to Live in U.S.
No. 27 among nation’s Best-Performing Cities

18.6% Population Growth
Since 2010 (farther than 96 of Top 100 MSA’s)

Great for Business. Great for Life.
A SEVEN-POINT PLAN FOR NORTHWEST ARKANSAS’ POST-COVID-19 RECOVERY

1. BECOME the Heartland’s leading small region for talent
2. BE the Heartland’s best small place for arts, culture and recreation
3. GROW the economy & jobs around big company anchors
4. MAKE inclusion & diversity a regional priority
5. BOLSTER the region’s small business & startup ecosystem
6. PUT health at the center of the agenda
7. REBRAND and market the region
Learnings

• Arts, culture, and the creative economy can be a core part of a regional positioning strategy

• Economic development strategies increasingly incorporate explicit goals for arts, culture, and the creative economy

• The private sector and private philanthropy can be instrumental in supporting arts, culture, and the creative economy

• The creative economy can be a driver of talent attraction/a core part of aspirations for talent attraction
Creative ecosystems across contexts

Northeast Kingdom, Southern Minnesota, Georgia, and more
Georgia: Film Industry
Bellevue, WA: Gaming Industry

Creative Occupation Growth in Bellevue 2011-18

# of Jobs (Rate of Change in %) vs. Year
• Regions have vastly differing and distinctive creative economy profiles in terms of key sectors and industry and employment growth trends

• Sector development strategies and/or a focus on key industries can be effective and with the right vision and investments a region (or state) can become a key market in a specific industry

• Understanding the health and vitality of a regional (or state) creative economy over time can be important to economic/sector development planning