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Industry 4.0

# CREATIVE INDUSTRY 4.0 TOWARDS A NEW GLOBALIZED CREATIVE ECONOMY



A new UNCTAD report provides policy recommendations for developing countries to harness new technological trends for their creative economy.

Fuelled by digitalisation and advanced technologies, the creative economy holds vast potential for inclusive economic transformation and social development. *[Creative Industry 4.0: Towards A New Globalized Creative Economy](#)* examines the economic aspects of the interaction between creativity and technological business innovations, enhancing understanding on how the fourth industrial revolution (or industry 4.0) has changed the way creative businesses and professionals are practising their activity.

Marisa Henderson, who heads the trade and creative economy section at UNCTAD, explains that the **availability of smaller and cheaper digitalised tools has helped developing countries to move out of low-volume hand-made crafts** while at the same time preserving the originality of their cultural designs.

Yet not all segments of the creative economy are ready and able to benefit from this potential, and the availability of technologies to many producers of creative products and services remains insufficient.

The report shows a growing demand for governments in developed and developing countries to provide adequate infrastructure and programmes to empower workers to make the best of new opportunities offered by creative industries 4.0.

They also need to have national, regional and international legal frameworks to support small and medium-sized enterprises (SMEs) and consumers in e-commerce, and modern trade governance systems to protect the know-how and creativity of individual artisans and small businesses.

Among the many observations that this report makes, ones that are important from the perspective of **sustainable and inclusive development, especially that of small developing countries**, are that:

- Creative Industry 4.0 can speed-up the transfer of technology
- The size of the domestic market will no longer be a limit when it comes to developing a product
- New niche market opportunities are emerging

Another key observation is that the availability of adequate technology is not sufficient; it must be made available to key stakeholders.

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