



CREATIVE ECONOMY AND ITS PLACE IN THE WORLD AND UZBEKISTAN ECONOMY IN THE FUTURE SIGNIFICANCE

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ABSTRACT

This article provides information about the concept of creative economy, its role in the current modern economy, and analyzes its development trends. It also examines how major countries in the world economy view the creative economy, the role of the creative economy in the strategies for developing the economy of Uzbekistan, and analyzes the obstacles to the development of this sector in Uzbekistan, and provides some solutions to these problems. At the same time, it highlights the future economic and social significance of the creative economy.

Style: All statistics in this article are based on sources from the World Bank, Statista, and UNCTAD. Throughout the article, these figures are used to make comparisons, identify problems, and discuss their causes and solutions.

Introduction: Concept of creative economy

Creative economy is an economic sector aimed at creating goods, works, and services that have economic value as a result of creativity, intellectual ability, as well as human potential based on innovations and technologies. In it, human creative potential is considered the main resource. In other words, turning an idea into money is getting more results with fewer resources and costs. The creative economy covers such areas as literary creation, applied arts and crafts, architecture, design and urban planning, audiovisual arts, performing arts, concert and entertainment activities and organization of mass cultural events, and creative activities in the field of digital technologies. This sector includes not only economic, but also social growth. The advantage of the creative economy is that it plays a major role in ensuring sustainable economic growth, creating new jobs, and increasing export potential.

Literature review:

Many global economists have studied and analyzed the creative economy as a new economic phenomenon, conducting analyses and writing scientific articles presenting their views. For instance, we can cite several scientific works by renowned economists such as John

Howkins, Richard Florida, and Charles Landry, who have illuminated their theories. In writing this article, the author personally analyzed the perspectives of the aforementioned individuals on the creative economy, while also drawing upon the experience gained from participating in the 4th World Conference on Creative Economy held in Tashkent, Republic of Uzbekistan. To provide a comprehensive explanation, John Howkins emphasized in his seminal work *The Creative Economy* (2001)¹ that the creative economy is the process of generating revenue from people's ideas. In addition, he outlined the specific sectors encompassed by the creative economy. Richard Florida, in his book *The Rise of the Creative Class* (2002)², put forward the theory that fostering a creative economy requires bringing together individuals working in science, engineering, culture, art, and design. Similarly, Charles Landry, the author of *The Creative City: A Toolkit for Urban Innovators* (2000)³, introduced the concept of the "creative city," asserting that a city's success is directly linked to the creative potential of its inhabitants. In early October 2024, an international global conference held in Tashkent addressed various strategies for developing the creative economy and enhancing cooperation among nations in this sector. In addition to these sources, the article was inspired by the style of a paper written in 2016 by Nicola Bocchella and Irene Salerno, published in the journal *Procedia-Social and Behavioral Sciences* under the title "Creative Economy, Cultural Industries and Local Development,"⁴ to present statistical figures and analyze them to draw general conclusions. In this co-authored article, Nicola Bocchella and Irene Salerno analyze the role of the creative economy and cultural industries in local development and examine certain strategies for strengthening the local economy.

Creative economy in the world economy:

Today, all countries around the world are striving to develop their economies and are considering new methods for this. It is the creative economy that is recognized by many countries as the most effective way of economic growth, and all economically large countries are regularly engaged in the creative economy and are trying to develop it. This process began in several Western countries 15-20 years ago and is already bearing fruit today. We can also see this in the global economic indicators. In recent years, the creative economy has been making up a significant share of the world's GDP. According to UNESCO and the United Nations, the creative economy accounts for 3.1% of the global GDP and will generate an average of 2 trillion US dollars in revenue annually (according to 2024 data)⁵. These figures demonstrate the great global importance of this industry. In addition, the creative economy is growing year by year with visible figures, achieving a growth rate of about 10% per year. In particular, the development of digital technologies is creating new opportunities for this sector, making creativity more economically efficient. It can also be said that right now this sector provides more than 30 million jobs worldwide, and 5% of global exports fall on the creative economy. Given the rapid growth and development of this sector, the creative economy could account for 10% of global GDP by 2030⁶. Currently, the leaders of the creative economy include the United States, Great Britain, South Korea and China. These countries are

¹ <https://www.penguin.co.uk/books/196214/the-creative-economy-by-john-howkins/9780141977041>

² https://creativeclass.com/richard_florida/books/the-rise-of-the-creative-class-updated-paperback-edition/

³ <https://www.amazon.com/Creative-City-Toolkit-Urban-Innovators/dp/1853836133>

⁴ <https://doi.org/10.1016/j.sbspro.2016.05.370>

⁵ <https://www.unesco.org/en/years/international-year-creative-economy-sustainable-development-2021>

⁶ <https://www.worldbank.org>

setting an example for other countries with their successes in the creative economy. These countries have made the development of creative industries a priority as a strategic direction. In particular, the United States, which is considered the global leader in the creative economy, has made great strides in the film, music industry, video games, IT technologies and advertising markets. The US film industry alone generates \$42 billion in revenue annually. In addition, the creative economy in the United States accounts for 43% of the global market. Giant companies such as Apple, Google and Netflix, which are considered the most successful entities of the creative economy, are also located in the United States⁷. Film studios, technology companies and startups have been continuously active in the United States. If we continue to look at the leaders in the creative economy, we can also give many examples of countries such as South Korea, China and the United Kingdom, as well as the above facts.

Creative economy in Uzbekistan:

In the Republic of Uzbekistan, given the growing importance of the creative economy in the global economy, great attention has been paid to the development of this sector in recent years. According to statistical data, the creative sector currently accounts for 1.46 percent of the country's gross domestic product (GDP), and the government has set a clear objective to increase this figure to 5 percent by the year 2030.⁸ It is worth noting that our country has strong opportunities for the sustainable development of the creative economy through its rich cultural heritage, creative potential and innovative ideas of young people. In order to effectively use these opportunities, the state government is currently taking many measures. In particular, in order to support creative ideas and startups, "Creative Parks" are being opened across Uzbekistan, special grants, preferential loans and training programs are being organized for innovative ideas, and new platforms are being created in the field of digital technologies⁹. A vivid example of such measures is the international conferences, festivals and events aimed at developing the creative economy, which are being held in major cities of the Republic of Uzbekistan such as Tashkent and Samarkand. A vivid example of this is the "4th World Conference on Creative Economy", which was held in Tashkent, the capital of the Republic of Uzbekistan, from October 2 to 4, 2024. As a participant in this international conference, I can say that during the conference, more than 2,000 delegates and economic experts from more than 80 countries identified potential areas for international cooperation and shared initial thoughts on future steps¹⁰. This conference has become an important platform for exchanging experiences and finding solutions aimed at developing the creative economy. It is worth noting that most international experts noted that there are sufficient opportunities for developing the creative economy in Uzbekistan and that they are pleased to cooperate with Uzbekistan. During the conference, many opportunities were mentioned in Uzbekistan, such as a rich cultural heritage for the development of tourism, a sufficient number of national handicrafts for the development of exports and trade, and copyright to protect the authors of local brands and creative products. Of course, today the government of the Republic of Uzbekistan is trying to make the most of these opportunities and hopes that in

⁷ <https://www.statista.com>

⁸ <https://cpro.wiut.uz/cpro-policy-brief-2024-10>

⁹ <https://yuz.uz/news/kreativ-iqtisodiyot-mohiyati-va-uni-rivojlantirishning-jahon-tajribasi>

¹⁰ <https://unctad.org>

the near future the creative economy sector will be reflected in the country's economy in significant numbers.

Problems and solutions for the development of the creative economy in the Republic of Uzbekistan:

There are several problems and obstacles to the development of the creative economy in the Republic of Uzbekistan. One of them is the lack of special laws in the country that legally support creative industries, the absence of tax benefits or their inconsistency. Naturally, if citizens want to engage in any creative work, and through this they want to develop their personal brand and the industry in which they are engaged in general, they certainly want their work to be legal and supported by the state. Therefore, it is necessary to urgently create a special legislative framework for the creative economy, including regulatory documents, and introduce tax incentives in the state. The fact that the creative economy is a new economic sector for Uzbekistan is the main reason for the low interest of investors in the country in the creative economy and their distrust of this sector. Although this is not a major obstacle to the development of this sector, it would be advisable to further expand the opportunities for financing creative startups, design, art and technological innovations by the state and private sectors, and introduce credit lines and microloans for the creative sector. One of the biggest problems is the underdevelopment of digital infrastructure, especially in the regions, low internet speed and limited opportunities for the use of IT technologies. For example, today, social networks are needed to develop each sector of the creative economy, to achieve a noticeable level in this sector, and to effectively use social networks, a good internet connection is also necessary. The government of Uzbekistan should take measures to develop regional Internet networks in this regard. As mentioned above, the concept of the creative economy is new to Uzbekistan, so we can also add the lack of specialized training programs in this field, the lack of special courses on the creative economy in higher education institutions to the list of obstacles. We can say that the country is considering various options to remove this obstacle, and among these options, we can add options that are likely to be effective, such as organizing special courses on the creative economy in universities and colleges, for example, classes on media business, digital design, marketing and innovation, and developing free and paid educational platforms in collaboration with local and international experts. As the last of the obstacles to this development, we can cite problems with the mentality of society in the country. For example, creative professions are not taken seriously by citizens, parents and society consider art and creative industries to be "unprofitable", the local audience mainly consumes foreign content and does not appreciate local creative products enough. The reasons for this problem can be attributed to the fact that the concept of creative economy is new to citizens and there are not enough specialists and teachers in this field. As a solution, we can mention the media, bloggers and educational institutions, explaining that creative professions have a future, and the widespread promotion of national design, fashion, films, music and art products.

Conclusion:

In conclusion, in our modern technologically advanced world, where sufficient conditions are created to come up with innovations in various fields every day, it is very important to be creative in various fields, and this creativity is also sufficiently valued in the economic sphere. The concept of creative economy occupies a sufficiently large number of the

world economy. We can confidently say that in the near future, the Republic of Uzbekistan, which is paying great attention to the creative economy and is growing in this area, can be included in the global creative economic cooperation in sufficient statistics, and for this, the Republic of Uzbekistan has sufficient opportunities, as well as obstacles. Notably, the lack of clear and comprehensive information in national legal sources on this field continues to create significant inconveniences for the population. Local communities often lack sufficient knowledge and awareness, leading to mistrust and reluctance to embrace innovation. The shortage of qualified specialists in the field, coupled with the fact that many educational institutions remain poorly equipped with modern technologies necessary for effective use of high-speed internet, further exacerbates the problem. These and other systemic barriers continue to hinder the sector's development. The country is in the process of overcoming these obstacles and is considering the most appropriate solutions in this regard.

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