

India among the top ten developing economies stimulating global trade in creative goods

The global trade in creative goods is an expanding and resilient sector, according to a new report released by United Nations Conference on Trade and Development (UNCTAD). The creative industries – which include architecture, arts and crafts, marketing and advertising, media and publishing, research and development, software, computer games, and other core creative work – are the lifeblood of the creative economy. The second edition of the periodic Creative Economy Outlook: Trends in International Trade in Creative Industries by UNCTAD examines the global picture and also features 130 country profiles with reported creative goods and services trade data.

The data, which covers the period 2002 to 2015, shows the creative economy's contribution to world trade. Over this period, **the value of the global market for creative goods doubled from \$208 billion in 2002 to \$509 billion in 2015.** Design and visual arts are among the highest performing sectors with fashion, interior design and jewelry accounting for 54% of creative goods exports in developed economies and 70% (including toys) in developing economies.

The data also shows that Asia outstripped all other regions with China and South East Asia combined accounting for \$228 billion of creative exports, almost double that of Europe. **China, Hong Kong (China), India, Singapore, Taiwan Province of China, Turkey, Thailand, Malaysia, Mexico and Philippines were the top 10 performing developing economies stimulating global trade in creative goods.**

Among developed economies, the United States, France, Italy, the United Kingdom, Germany, Switzerland, Netherlands, Poland, Belgium and Japan were the top 10 creative goods exporters. The report also highlights the shift from creative goods production to delivery of creative services as an emerging trend. This is aligned with a global shift toward services as industrial and agricultural outputs decline.

Country Profile - India

Key highlights

- **India's creative goods exports nearly tripled from \$7.4 billion in 2005 to \$20.2 billion in 2014.** Design goods accounted for the largest share of creative goods exports with a value of \$17.9 billion in 2014.
- Jewelry was a key export at \$13.2 billion followed by fashion accessories at \$3.2 billion.
- Fashion industry in India is likely to continue its growth as the country has a large young population.
- Art crafts (carpet and yarn products) was another dynamic sector with exports at \$1.5 billion in 2014.
- India had a positive trade balance in creative goods trade, which stood at \$15.4 billion in 2014.
- In 2014, the main destination markets for India's creative goods exports were Asia (58%), the Americas (20%) and Europe (19%).
- Creative services exports stood at \$54 billion led by Telecommunications, computer, and information services, which stood at \$52.3 billion.
- India has become the centre for outsourcing work such as game development, game support services, etc.
- In the coming years, the country is expected to become the hub for development, porting and dubbing of various games across the globe, due to low costs and the easy availability of game developers with world-class game development experience.

Please find enclosed the full Creative Economy Outlook: Trends in international trade in creative industries for your kind reference.

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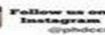
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