CREATIVE ECONOMY
Investment Opportunity Brief
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CULTURAL AND CREATIVE INDUSTRIES
FUEL A DIVERSE ECONOMY

The creative economy, which comprises both cultural and creative industry sectors, generates estimated annual revenues of USD 2,250 billion worldwide and global exports of over USD 250 billion, according to a UNESCO Report, Reshaping Cultural Policies, 2018. This represents approximately 10 percent of global GDP.

These industries currently create about 30 million jobs globally and are more likely to employ people aged 15 to 29 than any other sector. Women comprise nearly half of the workforce in the cultural and creative industries, thus opening up new opportunities to address gender inequalities.
The UAE’s Ministry of Culture and Knowledge Development oversees several initiatives that support cultural activities within the country. The UAE Cultural Development Fund aims to support cultural activity within the country and encourage projects and initiatives aimed at promoting the development of the UAE cultural product. The fund will ensure the participation of all segments of UAE society in the implementation of cultural development plans and encourage the role of the private sector in the process of cultural and knowledge development.

The ministry is also working on launching a Creative Industries Contributions Index, which will reflect an unambiguous structure of the economic returns of cultural activities and highlight the role of the cultural sector in supporting economic development within the country.

Considered crucial to the economies of developed as well as developing countries, creative and cultural industries are counted among the most rapidly growing sectors worldwide. Aiming to utilize the potential for income generation, job creation, and export earnings inherent in the creative economy, Dubai has provided impetus to this sector through a focused plan, comprising policy, regulation, and special zones.

Dubai has primed the platform for creative industries to grow and prosper via initiatives such as the Dubai Art Season, which is one among the many fine arts events by the Dubai Culture and Arts Authority. Art Dubai and the Sikka Art Fair have already shaped the fundamentals of a dynamic art scene. At the same time, destinations such as Dubai Heritage Village and Dubai Culture Village ensure that the nation’s past and present remain aligned and relevant.

The Dubai Creative Clusters Authority defines creative industries as those that use intellectual capital as their primary input, ranging from film and animation to design and digital gaming and architecture. These industries are critical drivers of innovation, the engine of growth in knowledge-based economies. They also generate high-value skill-based employment and contribute to an enhanced quality of life.
DESIGN IS A DISRUPTIVE AND POWERFUL CREATIVE FORCE IN SHAPING NARRATIVES, UNDERSTANDING, AND CONVERSATIONS. SHARING STORIES, TIMELESS THROUGH THE AGES, BY USING DESIGN CONTINUES TO MOVE SOCIETIES FORWARD ... WE BELIEVE IT IS OUR ROLE AND OBJECTIVE TO SUPPORT TALENT AT A GLOBAL LEVEL TO ENABLE THEM TO FURTHER GROW AND GAIN RECOGNITION FOR THEIR WORK.

April 24, 2018, WAM

H.E. NOURA BINT MOHAMMED AL KAABI
UAE MINISTER OF CULTURE AND KNOWLEDGE DEVELOPMENT
DUBAI IS EMERGING AS A GLOBAL HUB FOR THE DESIGN AND CONSTRUCTION INDUSTRY … FROM THE DUBAI DESIGN DISTRICT CREATIVE COMMUNITY TO THE DUBAI INSTITUTE OF DESIGN AND INNOVATION AND THE NEW MOBILITY PAVILION FOR THE EXPO 2020. THE OPENING OF OUR NEW OFFICE IN THE CITY REFLECTS OUR COMMITMENT AND BELIEF IN DUBAI AS A CENTER FOR DESIGN AND INNOVATION.

June 8, 2017, Foster + Partners

GERARD EVENDEN
SENIOR EXECUTIVE PARTNER

Foster + Partners
SEVEN STRATEGIC BENEFITS FOR CREATIVE ECONOMY INVESTORS IN DUBAI

1. WORLD-CLASS INFRASTRUCTURE AND AN ACTIVE AND VIBRANT COMMUNITY

2. BUSINESS-FRIENDLY REGULATIONS AND EASE OF DOING BUSINESS

3. ACCESSIBLE POOL OF CREATIVE TALENT

4. FOSTERS INTREPRENEURSHIP, SMES AND INNOVATION

5. DYNAMIC INDUSTRY ECOSYSTEMS

6. HIGH-QUALITY RESEARCH, ANALYSIS, AND INSIGHTS

7. ORGANIZATIONAL EFFECTIVENESS FROM INVESTMENT IN PEOPLE

Source: Dubai Creative Clusters Authority
DUBAI IS THE FIRST CITY IN THE MIDDLE EAST TO BE APPOINTED AS A UNESCO CREATIVE CITY OF DESIGN...

Source: UNESCO

WITH

28,000 VISITORS

TO

106 MUSEUMS

FROM

48 COUNTRIES

AND

105 GALLERIES

Source: Art Dubai 2018
ALMOST

2.8 MILLION
IN 2018

THE NUMBER OF VISITORS AT DUBAI PARKS AND RESORTS, THE LARGEST INTEGRATED THEME PARK DESTINATION IN THE REGION COMPRISING THREE SEPARATE THEME PARKS: MOTIONGATE DUBAI, LEGOLAND DUBAI, AND BOLLYWOOD PARKS DUBAI.

Source: DXB Entertainments

SECTORS OF THE CREATIVE ECONOMY
GLOBAL CCI CONTRIBUTION BY SECTOR

- SECTOR BY REVENUES (USD BILLION)
- NUMBER OF JOBS (IN '000)

Source: EY, December 2015
REGULATORY ADVANTAGE

As of June 2018, within four months of introducing Electronic Media Regulations, more than 500 licenses had been issued to social media influencers, influencer agencies, and online media companies.

THRIVING SECTORS OF THE CREATIVE ECONOMY

The Dubai Creative Clusters Authority (DCCA), set up in 2014, is mandated to position Dubai as one of the world’s most attractive cities for creative businesses, via these components:

- Regulatory policies for Free Zone clusters
- Develop policies and programs to enable cluster development
- Lead responsibility for Dubai’s creative industries

DCCA regulates a Free Zone comprising nine clusters catering to the needs of seven creative and other knowledge-based industries. Investors enjoy a seamless and simplified process to set up operations. These clusters are owned and operated by TECOM Group, Dubai’s pioneering master developer of industry-focused clusters.

The clusters are home to more than 4,500 businesses providing employment for more than 70,000 people. Global giants, as well as innovative start-ups and talented freelancers, take advantage of the facilities on offer, attracting businesses and talented professionals from around the world.
The seven industries are:

**DESIGN**

Brand Dubai is synonymous with growth in the quantity and quality of cultural output. It places a high importance on the design and fashion sectors. The design industry is a major employer of creative talent and is attracting investors who prefer a vibrant, evolving atmosphere. The strategy is to create links between local and international makers, manufacturers, and distributors. Dubai Design District is envisaged as the incubator for the region’s design and fashion industries, offering a melange of studio spaces, showrooms, offices, a convention centre, shops, and hotels to serve a creative hub.

— Dubai Design District (d3)

Innovative architectural firm Design International plans to open an office at d3. Likewise, interior architecture firm Wilson Associates has reopened its Dubai office at d3. International fashion design and business school Esmod has had a Dubai office since 2006.

**MEDIA & ENTERTAINMENT**

Investors seeking to set up a venture in the media and entertainment sector will find several free zones suited to their activities.

— Dubai Media City

— Dubai Studio City

— Dubai Production City

At the same time, the Dubai Film & TV Commission is active in supporting international and regional filmmakers by processing permits, scouting locations, and providing local partner services.

Companies in the media and entertainment sector include CNN, which opened its digital broadcast studio in Dubai in 2016, and InSkin Media, an advertising technology specialist that opened its first regional office in Dubai the same year.
INFORMATION & COMMUNICATIONS TECHNOLOGY (ICT)

The ICT industry is crucial to the creative economy and attracts investors who harness its potential to act as a catalyst for productivity, improve connectivity between markets, and speed up the exchange of innovative ideas.

— Dubai Internet City

Companies in this sector set up at Dubai Internet City include Snapchat, the popular photo and video app, which opened its first Middle East office in Dubai in 2017 to target regional markets. GMO GlobalSign KK, a provider of identity and security solutions and a Certificate Authority, is also based here.

OUTSOURCING

Modern creative businesses looking for sustainability and agility via the outsourcing industry need look no further than Dubai.

— Dubai Outsource City

International companies in the sector operating out of Dubai include Raya Contact Center, a customer experience company targeting the Europe, Middle East and Africa (EMEA) region.

HIGHER EDUCATION

A multi-talented workforce is a key driver of the creative economy. The Higher Education industry is primed to enable investors in the sector to create a skilled workforce in line with future industry requirements in various industries including architecture, digital media and animation.

— Dubai International Academic City

Among recent entrants in the education sector are Amity University, which has opened a new campus that offers research-oriented studies, including nuclear science and aerospace engineering, in Dubai. Top-ranking business school, the Indian Institute of Management-Ahmedabad, has also signed an MoU in February 2018 to set up an extension in Dubai.

The UK College of Business & Computing (UKCBC) inaugurated its international campus located in Dubai International Academic City in July 2018.
HUMAN CAPITAL DEVELOPMENT

Training and retraining the workforce for rapidly evolving requirements make human capital development a thriving sector ready for investors. Dubai has become a magnet for a vast spectrum of creative talent including architects, interior designers, supply chain for interior services, visual artists, branding strategists, and community advisors. Cultural exchange and collaboration on cultural projects attract artists in residence and curators for exhibitions.

— Dubai Knowledge Park

LIFE SCIENCES/ENERGY & ENVIRONMENT

The science sector is closely aligned with the creative economy and investors across the value chain – whether entrepreneurs, SMEs, or multinational enterprises – can establish a presence in Dubai.

— Dubai Science Park

Boston Scientific Middle East FZ-LLC, a global company producing minimally invasive medical devices, has chosen to open new premises in Dubai Science Park’s (DSP) Laboratory Complex. Underwriters Laboratories (UL), an international safety testing, certification, and inspections company, relocated its Middle East regional headquarters to DSP, since the location is a strategic fit with UL’s regional development plans.
PARTICIPATE IN VIBRANT ART AND DESIGN FAIRS

The Dubai ArtBank, the world’s first digital bank for art, was launched by the Dubai Culture & Arts Authority (Dubai Culture) in April 2018, to establish the emirate as a global art hub and a pioneer in using technology to promote the growth of the creative economy.

The Residents program launched at Art Dubai’s 12th edition in March 2018, saw 11 artists from all over the world come to the UAE for a four to eight week residency at both in5 and Tashkeel in Dubai, and Warehouse 421 in Abu Dhabi. Works produced during this time were presented in the final exhibition at the fair.

Design Days Dubai showcases design and art from around the world. Now in its fifth edition, Design Days Dubai is the first design fair of its kind in the Middle East, bringing the most exclusive selection of purchasable, limited-edition design to the region.

Dubai Design Week attracts designers, retailers, brands, manufacturers, creative studios, galleries, universities, and others to take part in the region’s largest creative festival.

Global Grad Show, a part of the Dubai Design Week, is a globally unique exhibition of innovation, inventions, and technology that will transform our future, all showcased by the world’s next generation of design talent. With over 200 projects from 90 of the leading universities in 40 countries on six continents, it remains the largest and most diverse gathering of designers ever to take place.

Emaar Properties has said that the cultural events at Dubai Opera House will generate indirect revenues as a stimulus for tourism and in turn contributing to the aviation, hospitality and allied sectors. It will also attract direct revenues from ticket and F&B sales. Major cultural projects contributed 4.5 percent of Europe’s GDP and 8 percent of its employment.

The Government of Dubai’s Media Office, represented by its creative arm, Brand Dubai, signed a memorandum of understanding with the Roads and Transport Authority (RTA), in July 2018, to undertake beautification projects across the city over the next three years. The partnership will result in public art projects aimed at enhancing the city’s aesthetic environment on bridges, tunnels, walking tracks, bus stops, and other public facilities and areas across Dubai. Accomplished artists from the UAE, the region, and across the world will be invited to create public artworks that will transform the ambiance of urban spaces in Dubai.
GLOBAL GIANTS SEE DUBAI AS A KEY HUB FOR PRINT, BROADCAST, AND DIGITAL MEDIA

Dubai is today one of the Middle East’s key hubs for print, broadcast and digital media, having attracted a range of global media brands, including news organizations such as Reuters, The Economist, and CNN; publishing firms such as McGraw Hill and Forbes; media production companies including Sony and Showtime; and advertising companies including DDB and Dentsu Aegis.

Film and commercial production and post-production cater to various sectors, including entertainment concepts for visitor attraction centers such as large retail projects, stand-alone theme parks, and entertainment hubs.

HIGH AD SPEND

Advertising spend, which acts as the revenue base for many media businesses, remains high in the UAE, covering print, outdoor advertising, radio, TV, and cinema advertising.

In the Middle East and Africa (MEA) total spend in Entertainment and Media will increase from USD 43.5 billion in 2014 to USD 65.9 billion in 2018. MEA is forecast to be the fastest-growing region globally for TV advertising with 12.1 percent CAGR. TV On Demand (TVOD) in the MEA is expected to increase to USD 132 million, up from virtually nothing, according to the Entertainment & Media Outlook 2014-2018 by PricewaterhouseCoopers.

DIGITAL GROWTH

The broadband market in the UAE is one of the most advanced, both regionally and globally, with the population widely considered to be one of the most tech-savvy in the world. An 82.2 percent smartphone penetration has made the UAE a location of choice for app developers, digital advertisers, and other technology-focused media players. With social media consumption being high, companies are using mobile-first initiatives to deliver news, advertising, and information.

FILM & TV

More than 700 free-to-air channels are broadcast in the UAE, including local majors such as Dubai One and Middle East Broadcasting Center (MBC).

The local film and television industry is thriving with infrastructure support that includes sound stages with an underwater filming facility. Numerous high-budget Indian, Asian, and Hollywood movies have been attracted by the UAE’s location advantage. Major blockbusters – such as Star Trek and the Chinese movie Switch – have been shot in the UAE.
USEFUL LINKS

AED 1.2 billion Dubai Opera to pay economic dividends

Dubai ArtBank establishes the emirate as a technology pioneer in the global creative economy

Sheikh Mohammad launches ‘UAE Cultural Development Fund’, ‘Creative Industries Contributions Index’

Dubai, Creative City of Design, UNESCO

Dubai Culture Organizes Joint Initiatives Between the UAE’s Cultural Entities Workshop

Brand Dubai signs MoU with RTA to roll out urban beautification projects across Dubai

Dubai Culture to Launch 12th Edition of Dubai Festival for Youth Theatre

Dubai Design District launches Design for Good

Dubai Design Week to kick off with the launch of Jameel Art Centre

Culture and heritage tourism - MENA, Colliers study 2017

The MENA Design Education Outlook

Landscape Assessment and Key Trends: The Media and Entertainment Sector

Over 500 licenses issued to influencers in UAE

UAE leads MENA in connectivity index
SOURCES

New report shows cultural and creative industries account for 29.5 million jobs worldwide

Cultural Times: The first global map of cultural and creative industries

Top 50 Countries/Markets by Smartphone Users and Penetration

Global Connectivity Index Country Profile

Dubai’s media industry using technology to reach new markets