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Creative Industries as the basis for Ukraine's Economic policy

Introduction. At different stages of development, the creative economy requires different measures to grow and promote its industries. The concept and definitions of the creative economy vary, reflecting the cultural diversity of countries as well as different economic structures, statistical methodologies, and classifications.

Purpose. The article discusses the methodology of Ukraine's innovative development under conditions of resource scarcity for post-war economic recovery. To achieve this, the following main tasks must be completed: determining the structure of creative industries, conducting a statistical analysis of the potential of creative industries in Ukraine, identifying creative factors of the triplex model of the state's innovative development, and formulating directions for modernizing state policy to support creative industries.

Results. The constructed additive model of the impact of creative industries on macroeconomic indicators enables us to determine the extent and importance of their influence. The model can also be used to inform decisions regarding the allocation of resources and the utilization of creative potential in Ukraine's restoration efforts. The article's scientific novelty lies in modifying the conceptual model of Ukraine's innovative development. The most important aspects of reconstruction are determined, and the dynamics of the creative economy are shown to improve innovative development. Thus, the assessment methodology can be used for both internal and external analyses and comparisons of economic competitiveness. The practical significance of the research results lies in using new approaches, methods, and tools to improve state policy and innovative solutions.

Conclusions. The role and importance of creative industries are growing in Ukraine. This is evidenced by the growth dynamics of entrepreneurial activity in creative industries and their impact on macroeconomic indicators and the social development of territories. Creative industries and creativity, as elements of the creative economy, are becoming important factors in the triplex model of innovative development.

Keywords: creative economy; creative industries; statistical analysis; regression analysis; model innovative development; state policy.

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Креативні індустрії як основа політики економічного розвитку України

Анотація. Основними елементами нової парадигми розвитку в глобалізованому світі є креативність, знання та доступ до інформації, які стали потужними двигунами сталого зростання. Розвиток креативної економіки став провідним компонентом економічного зростання, зайнятості, торгівлі та інновацій, а також соціальної згуртованості в розвинених економіках. Знання сприяють появі нових видів діяльності, галузей та секторів, а також нових технологій.

Мета. Стаття має на меті обговорити методологію інноваційного розвитку України в умовах дефіциту ресурсів для післявоєнного відновлення економіки. Для цього важливо вирішити такі основні завдання: визначити структуру креативних індустрій; провести статистичний аналіз потенціалу креативних індустрій в Україні; визначити креативні фактори триплекс-моделі інноваційного розвитку держави; сформулювати напрями модернізації державної політики підтримки креативної економіки.

Результати. Побудована адитивна модель впливу креативних індустрій на макроекономічні показники дозволяє встановити рівень і значущість їх впливу. Вона також може бути використана для кількісної оцінки рішень щодо напрямків підтримки та використання креативного потенціалу у відновленні України.

Наукова новизна статті полягає в модифікації концептуальної моделі інноваційного розвитку України. Визначено найважливіші напрямки відновлення динаміки креативної економіки, що покращує інноваційний розвиток. Таким чином, методологія оцінки може бути використана як для внутрішнього аналізу, так і для зовнішнього аналізу та порівняння конкурентоспроможності економік.

Практичне значення результатів дослідження полягає у використанні нових підходів, методів та інструментів для вдосконалення державної політики та інноваційних рішень.

Висновки. Роль і значення креативних індустрій в Україні зростає. Про це свідчить динаміка зростання підприємницької діяльності в креативних індустріях, їх вплив на макроекономічні показники та соціальний розвиток територій. Креативні індустрії та креативність як елементи креативної економіки стають важливим фактором у триplexній моделі інноваційного розвитку.

Ключові слова: креативна економіка; креативні індустрії; статистичний аналіз; регресійний аналіз; модель інноваційного розвитку; державна політика.

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Formulation of the problem. The knowledge and creative economies are expanding and developing dynamically. They are also having an intense influence on other sectors of the economy. New digital technologies contribute to the acceleration of knowledge production and the expansion of the creative economy in the information and military sectors. Likewise, Newbigin J. [1] notes that just as energy policy and access to energy were determining factors in geopolitics throughout the twentieth century, policies to promote and develop creativity can become a crucial component of success in the twenty-first century.

Analysis of recent research and publications. that initiated the solution to this problem, on which the author relies. The policy of forming and utilizing the potential of the creative economy involves the impact on a set of economic activities based on knowledge, creativity, intelligence, technology, and innovation, as stated by Obradović, Vlačić, and Dabić [2].

The creative economy is beginning to play an important role in countries' social, economic, and cultural life and in ensuring their competitiveness in the international arena (UNCTAD [3]).

However, Ukraine has not yet harnessed its rich and distinctive creative potential for recovery and development. This is a consequence of weaknesses in domestic policy and the business environment, as well as external Russian invasion and global systemic distortions. Nevertheless, Ukraine's creative industries are demonstrating positive trends, offering new prospects for recovery and structural transformation (Bezuhla, Lazakovich [4]; Adamiv [5]; Zaluzhnyi [6]).

Structural changes in Ukraine's creative economy are an important component of developing the national economy. These changes are necessary to restore and increase the economy's competitiveness, reduce resource consumption, and diversify economic activity. Therefore, it is crucial to evaluate the significance of structural changes in creative industry development to overcome the Ukrainian economic crisis. However, the lack of harmonized definitions and comparable statistics complicates the assessment of the importance and role of creative industries in the economy. Numerous studies of the creative economy have identified the main methodological problems of its measurement. These include selecting a list of research areas for intellectual and creative industries and determining their importance and impact on macroeconomic indicators.

Theoretical aspects of the development of the creative economy at global, macro, and micro levels; the spatial clustering of creative activities; and the prospects for their

development in Ukraine are covered in the following studies: Moiseienko, I. [7]; The Creative Economy [8]; Creative Economy: The New Economic Era of the 21st Century, Pererva, I. and Mazorenko, O.

Innovative activities in times of war are characterized by certain features and require a balanced state policy aimed at specific measures to support and invest in innovative projects, especially in priority areas such as missile technology, unmanned aerial vehicles, and ammunition production. This requires a clear innovation strategy aimed at modernizing production and creating a venture capital industry, as well as close cooperation between the army, government, and business. It also requires the use of mechanisms that encourage industry to work closely with domestic scientists, universities, and inventors (Adamiv M. [5]).

Ukraine is experiencing the asymmetric development of creative economy industries. The potential for substantial profits in the IT sector, facilitated by the accessibility of the profession through outsourcing, has accelerated the growth of computer and information services in Ukraine. The importance of these services determines the positive overall growth dynamics of Ukraine's creative economy. However, other sectors of Ukraine's creative economy are in recession for a number of reasons, including low and uneven geographic demand for creative industries' goods and services, insufficient funding and staffing, gaps in intellectual property and copyright protection, significant losses from military operations, and the displacement of businesses and people.

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To remedy the situation, Ukraine needs a more focused and comprehensive state policy for developing its creative economy. In times of war and limited resources, only creative management solutions can revive the economy

(Creative Economy: The New Economic Era of the 21st Century [8] Valerii Zaluzhnyi [6]).

Formulation of research goals. This study aims to reveal the significance and potential of creative industries as drivers of economic and social development and to propose ways to modernize state policy supporting the creative economy.

To achieve this, the following tasks must be completed: determining the structure of creative industries and the statistical basis for measuring them, analyzing the main trends in the development of certain types of creative industries, determining their share of the country's GDP, conducting a regression analysis of their impact on macroeconomic indicators, and formulating proposals and recommendations for enhancing their development from the perspective of their importance for restructuring Ukraine's economy and overcoming the consequences of war.

Presentation of the main research material. The research methodology involves identifying the institutional features of creative industry development and determining state policy support strategies. The methodology for studying the potential of creative industries in the Ukrainian economy involves determining the industries' structure and the statistical basis of the study. A review of studies on the impact of creative

industries on macroeconomic indicators allows us to formulate the following assumptions for the study:

1. The creative economy's structural division into intellectual and creative industries requires determining their share and impact on macroeconomic indicators using statistical analysis methods.

2. To determine the role and importance of the impact of intellectual and creative industries on macroeconomic indicators, statistical data compiled by the Ukrstat according to special aggregations provided for in Regulation (EU) No 251/2009 of 11.03.2009 on structural statistics of enterprises in 2010-2021/ Eurostat [11].

3. The potential of creative industries is measured by growth rates and performance indicators of creative enterprises. These indicators include the number of enterprises, employees, sales, and value added.

4. For this study, it was chosen to use regression models of the direct impact of intellectual and creative industries by the type of a creative enterprise activity on economic macroeconomic indicators.

5. The methodology for assessing the potential of creative industries determines the information base for decision-making on the state policy for stimulating the development of the creative economy.

Hypotheses: H1: The development of creative industries has stable positive dynamics; H2: The intellectual services industry has the highest growth rates among creative industries; H3: There is a high level of dependence between indicators of the creative industries potential and indicators of economic development; H4: The triplex model of Ukraine's innovation development should include elements of the creative economy.

Statistical analysis of these growth rates shows the potential of the creative industries' added value. Let's calculate the elasticity coefficients of the impact of creative industries on GDP in terms of value added. The results of the calculations are presented in Table 1.

Table 1 Elasticity coefficients of creative industries in Ukraine for 2013-2020

Years/types of activity	KL1 (ICT-T)	KL2 (HIT)	KL3 (INF)	KL4 (HITS)	KL5 KWNMS	KL6 KI
2013	0,377	12,513	0,220	0,323	-3,873	0,001
2014	0,414	1,706	0,586	1,376	-0,931	0,005
2015	4,916	1,632	-7,729	2,812	0,389	0,043
2016	0,632	0,790	0,873	0,624	2,888	0,029
2017	1,467	2,529	0,522	1,448	0,820	0,040
2018	1,563	-1,482	4,338	1,259	0,305	0,026
2019	0,789	7,782	0,404	0,602	2,445	0,011
2020	0,282	0,524	-0,305	0,535	-8,956	0,003

Source: Indicators of activity of enterprises for special aggregates

The elasticity coefficients are calculated by the formula

$$KE = \Delta GDP / GDP \Delta KLi$$

Where i is the type of activity of the creative industries. As can be seen from Fig. 1, the ICT-T sector of the creative industries has the highest impact on GDP macroeconomic indicators.

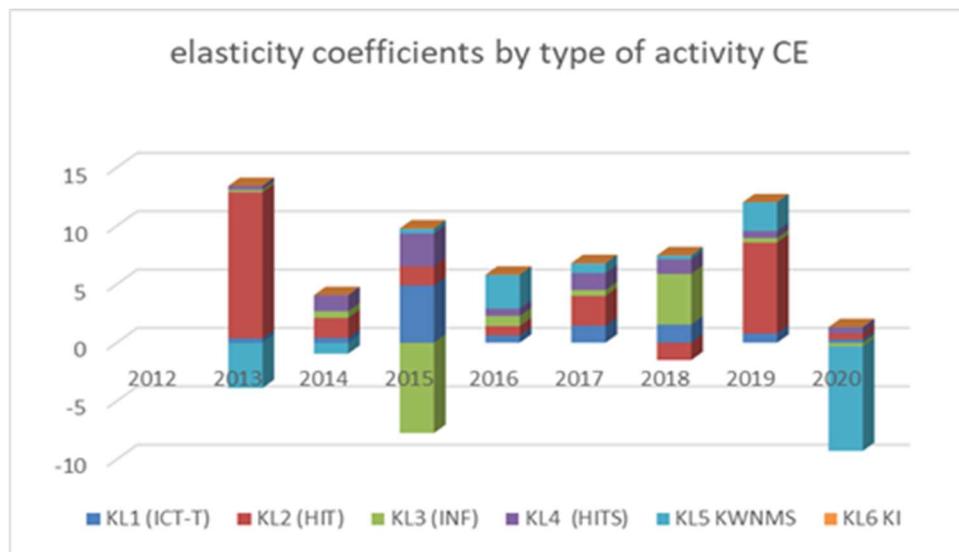


Figure 1 – Elasticity coefficients of the impact of the value added of creative industries on Ukraine's GDP in 2012-2021

Source: created by authors

The impact of HIT, the most important creative industry sector in terms of growth dynamics, on the GDP macroeconomic indicator can be determined by regression analysis using three types of models: linear, stepwise, and parametric. As the table 2 shows, the parabolic model has the highest level of dependence,

which can be recommended for use in forecasting the growth of macroeconomic indicators. The linear model of dependence between the indicators of growth of sales volumes in HIT by UAH 1 million will give an increase in GDP by UAH 14.97 million (Fig. 2).

Table 2 Models of regression dependencies of sales volumes of KI products on macroeconomic indicators of Ukraine's economy

type of model	Equation / Student's t-test				R	R ²	F	DW
linear	$y = -39853,27 + 14,97x$				0,961	0,923	119,41	2,48
	-0,84	10,93						
power	$y = 1,98x^{1,168}$				0,749	0,561	12,78	1,55
	0,21	3,57						
parabolic	$y = -1427,44 + 11,98x + 0,0000x^2$				0,963	0,927	57,09	1,94
	-0,02	2,73						

Source: *Indicators of activity of enterprises for special aggregates (Commission Regulation (EU) No 251/2009 of 11.03.2009) in 2010-2021*

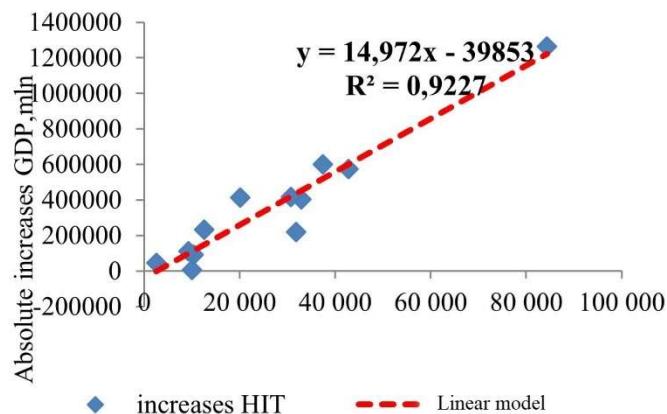


Figure 2 – Equation of the linear impact of HIT sales on Ukraine's GDP

Source: *Indicators of activity of enterprises for special aggregates (Commission Regulation (EU) No 251/2009 of 11.03.2009) in 2010-2021*

Thus, on the basis of statistical analysis, the hypotheses regarding the development of creative industries in Ukraine have been confirmed. It is proved that H1: the development of creative industries has stable positive dynamics before the Russian invasion in 2022; H2: the intellectual services industry has the highest growth rates among creative industries; H3: there is a high level of dependence between indicators of the potential of creative industries and indicators of economic development.

With this information, it will be possible to formulate practical recommendations for Ukraine's economic policy measures regarding the creative economy. Based on the statistics analysis on creative industries in the Ukrainian experience, it is evident that investing in creative industries has a high impact. Due to limited resources to wage a technological war against the world's second army, the importance of making creative decisions and developing the high-tech sector of the economy is growing. This requires institutional strategizing of state regulation, taking into account the importance of the creative economy.

H4: The triple model of Ukraine's innovation development should include elements of the creative economy and institutional strategizing of the military economy. The conditions for the development of an innovative and creative economy include: institutional - the presence of a system of formal and informal rules

(institutions) that contribute to innovative activity a creative of an innovative economy; structural - the presence of network interactions of a significant number of subjects of innovation activity and the innovation market; competition for new equipment and technologies, for product quality an essential competition is a basic condition of an innovative economy; resource – scientific, technological, and intellectual resources that form the innovation potential, sufficient and possible for the organization and implementation of the innovation Promptings; encouraging – prompt and encourage most innovations by the majority of business entities, households, consumers, and the economy as a whole [7].

Certain aspects of the development of the creative economy in Ukraine are defined in strategic documents. The key areas of creative economy development include: the development of soft, cognitive, adaptive and creative skills for the labor market and the creation of creative products; providing constant access to content will increase the potential for sales of creative products; digitalization of business processes and the increasing impact of digitalization and technology will lead to new opportunities for the creative economy; the development of e-commerce and digitalization of the creative economy requires the protection of intellectual property and digital human rights; rural areas are considered as territories with the potential for the development of the creative economy [9].

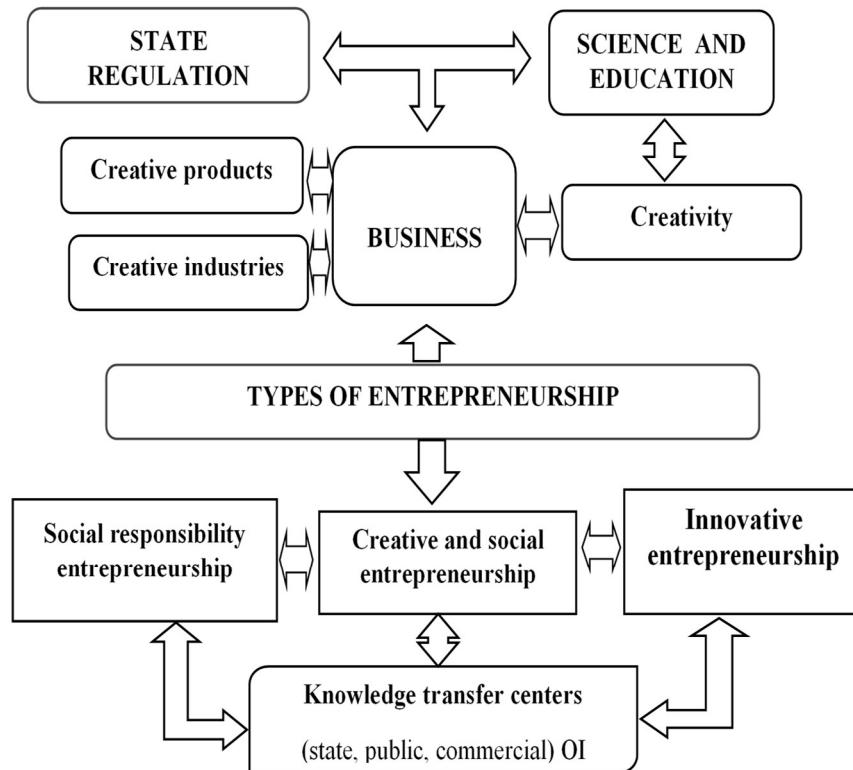


Figure 3 – Multiphase model of innovative development

Source: created by authors on [12]

The Triple Helix model has been modified by the creative industries and integrated with social media ideologies and volunteering in Ukraine. Together, they form a new model for economic recovery and the military economy. Implementing this model requires changes to the current practices of interaction between higher education, industry, and government. By adhering to this concept, universities can effectively collaborate with businesses to leverage their practical knowledge.

In Ukraine, it is important to develop and implement institutional strategizing of the creative economy for the formation and development of creative potential. At the state level, it is necessary to address the issues of supporting the creative economy, which consist in the simultaneous development of the following areas of the organizational mechanism for the use of creative potential: 1) formulation of policies for the formation of creativity and the use of creative management; 2) strengthening the organizational conditions for creative entrepreneurship start-ups; 3) support for incubators and accelerators, organization of clusters, hubs and coworking spaces for the creation of creative products; 5) promotion of the internationalization of creative industries and creative products.

The unique properties of human capital, talent, and knowledge can stimulate the development of the national

economy. They can be realized in the form of creative industries, which generate added value on a national scale. This ensures the reconstruction of the country and promotes sustainable development. The rapid growth of creative industries proves their importance in economic and social development. Limited resources during wartime increase the importance of creative solutions and intellectual products. These elements of the creative economy actively support the triple helix model of innovation, which is based on a combination of state interests, entrepreneurship, education, and science.

Conclusion. The role and importance of the creative industries are growing in Ukraine. This is evident in the growth of entrepreneurial activity in these industries and their impact on macroeconomic indicators and the social development of territories. Creative industries and creativity are becoming important elements of the creative economy and a key factor in the triple model of innovative development. A multivariate regression model should be used to assess and predict the impact of creative industry development in Ukraine on GDP. A statistical analysis of the creative industries' potential shows that creative intellectual services demonstrate the highest growth rate. In the context of digitalization and creativity, these industries create opportunities for the

country's recovery and reconstruction, becoming a driver of its development.

The developed methodology for assessing the potential of creative industries and their impact on the country's economic development is proposed as information support for making investment decisions and identifying areas to support the development of creative industries. The creative economy is changing traditional models of economic growth, sources of added value, and the understanding of business location factors. It creates new demands for training, production infrastructure, and

the institutional environment of creative industries to support Ukraine's recovery. These sectors are becoming important strategic tools for economic recovery and further research into transformational change. Future research on economic policy development will focus on two areas: developing and implementing an organizational mechanism to coordinate the work of legislative and executive government bodies with education and business, and developing and implementing an economic mechanism to ensure economic security.

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