

Appendix 1 – BOP Consulting and Publica. Creative Enterprise and Innovation Research. Summary of key findings

Summary of the report from BOP Consulting and Publica

1. Sector growth in the City

- Since 2010, the growth of the creative industries across the City of London has outpaced the rest of the UK.
- IT, software and computer services, publishing, advertising and marketing are all large employers of creative occupations and music, performing and visual arts professionals are strongly clustered in and around Culture Mile.
- In 2016, the combined creative and digital sectors accounted for nearly one-in-ten jobs in the City of London.
- Culture Mile has the environment needed for further growth given its character, mix of sectors, workspace offer, and connectivity.

2. Value of harnessing creative innovation in the City

- Culture Mile has the potential to become a hub of creativity, enterprise and innovation
- Creates a strong sense of place to attract global businesses and talent
- Offers a wide range of flexible workspaces.
- Provides opportunities for collaboration across industries to drive innovation and increase job creation.
- Creates opportunities for the current and future workforce to develop Fusion Skills, capitalising on future jobs and contributing to London's social mobility.
- Creates a sustainable cultural and creative sector in the Square Mile.
- Has potential to add over £4 billion per annum to the output of the City of London and generate up to 50,000 new jobs.

3. Threats and challenges

- Perception of the City of London and failure to be a creative hub.
- Rising property prices and unmet sector needs risks a loss of creative businesses (lack of appropriate, flexible workspaces, production facilities, independent food & beverage offer)
- Silo working between sectors limiting innovation.
- Lack of flexible and responsive business support for creative enterprises.
- Skills gaps and talent shortages in the current and future workforce.

4. Recommendations

- The report recommends that Culture Mile capitalises on the huge demand for creativity and harness its mix of sectors, infrastructure, connectivity and access to talent to become a hub of creativity, enterprise and innovation that delivers economic growth and social mobility for London.
- The report sets out 19 recommendations which are included as an extract in **Appendix 2**.
- The Culture Mile Creative Enterprise and Innovation Working Group (with representatives from across the core partners) has translated these into 6 key challenges which are reflect with the list of recommendations. The Group are now focusing on how these challenges can be addressed.