

PARLIAMENT

• WORKING CLASS CREATIVES •

THE CHARLESTON REGION'S CREATIVE ECONOMY



OVERVIEW

This research study, which was completed in May 2010 by Regional Technology Strategies (RTS), a North Carolina-based consulting firm and funded by a partnership of Charleston’s Creative Parliament, New Carolina and CRDA, quantifies the impact of the creative economy as a whole and its individual sub-clusters on the 3-county Charleston region.

For the purposes of the study, RTS uses the term “creative” in a way that directly rather than indirectly connects it to economic outcomes. The term “creative enterprises” is used to describe firms that produce and/or distribute products and services for which the aesthetic, intellectual, and emotional engagement of the consumer represents the chief component of value for those goods and services in the marketplace. This definition moves beyond what might be traditionally thought of as the “arts” to include such design-intensive activities as architecture, interactive design, and software design.

IMPACT OF THE CREATIVE ECONOMY – CHARLESTON MSA

- The creative workforce in the Charleston MSA totaled 27,315 workers in 2008 (the last year for which data was available). This total accounts for 6.7% of the region’s total workforce.
- In terms of employment, the Creative Economy cluster (which includes only creative and non-creative workers employed in creative industries and thus does not include creative workers employed in non-creative enterprises) is one of the top five largest employers in the Charleston MSA economy, including 18,698 jobs in 2008.
- Gross sales associated with creative industries in the Charleston MSA exceeded \$1.4 billion in 2009, representing approximately 3% of all sales generated in the regional economy. In addition, estimated tax revenue generated by creative businesses in the 3-county Charleston region was more than \$21 million in 2009.
- Creative enterprises in the Charleston MSA had an overall economic impact of at least \$474 million paid to workers in earnings in 2009. Earnings in this context refer to wages, salaries, profits, benefits, and other compensation paid to workers, which is likely to be spent chiefly within the region and to have a direct impact upon the local economy.
- Creative occupations across all industries in the Charleston MSA paid an average hourly wage of \$18.35, significantly higher than the \$17.17 average hourly wage for all jobs in the region. Average hourly wages by creative industry subcategory ranged from a low of \$13/hour for artists to \$23/hour for designers.



CREATIVES ARE RESPONSIBLE FOR 27,315 (7%) OF CHARLESTON'S JOBS.

27,315

JOBS



THOSE JOBS ARE RESPONSIBLE FOR \$1.4 BILLION OF CHARLESTON'S TOTAL REVENUE.

27,315
JOBS

\$1,400,000,000

IN REVENUE



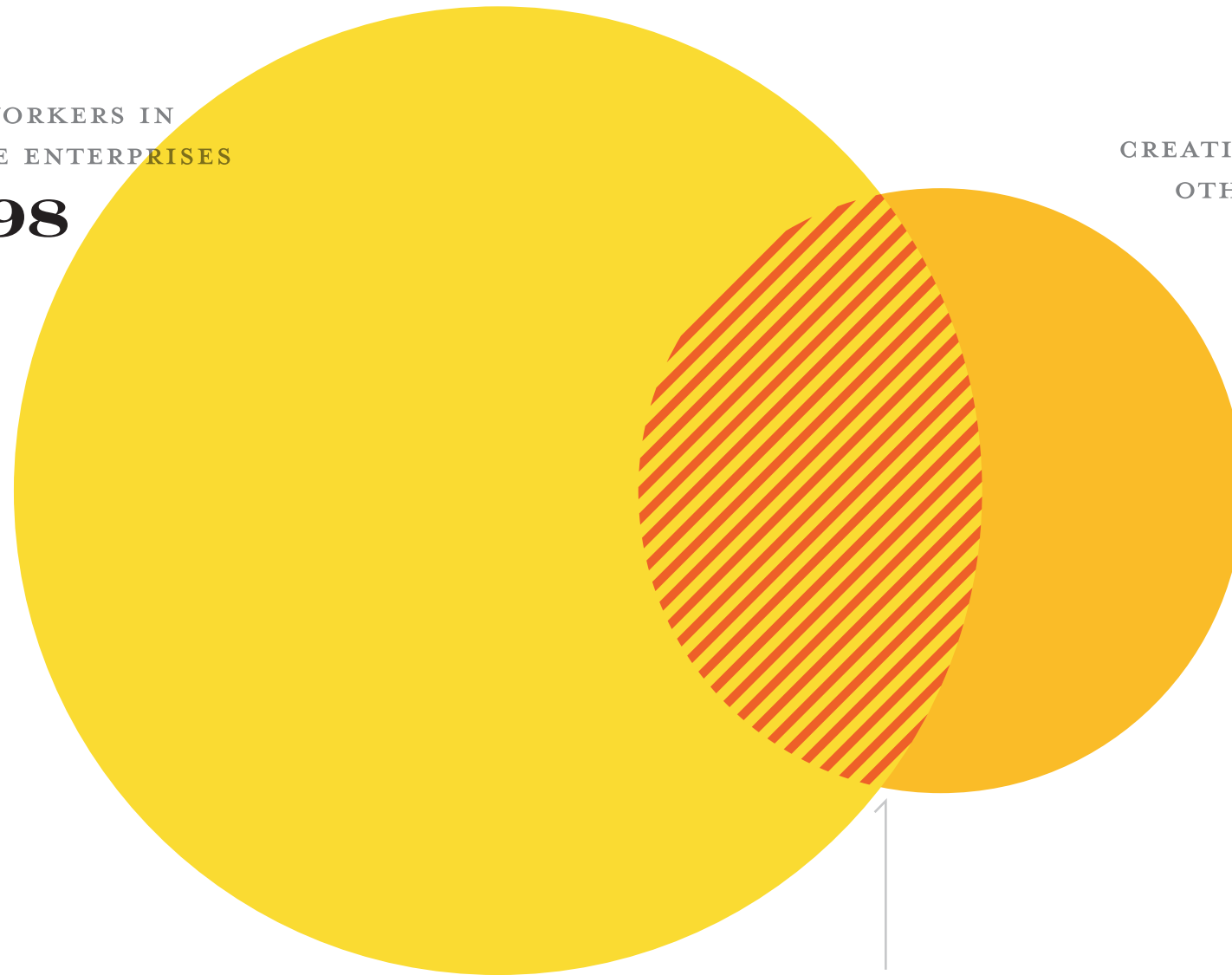
THE CHARLESTON CREATIVE ECONOMY, 2008

OTHER WORKERS IN
CREATIVE ENTERPRISES

13,798

CREATIVE WORKERS IN
OTHER INDUSTRIES

8,617

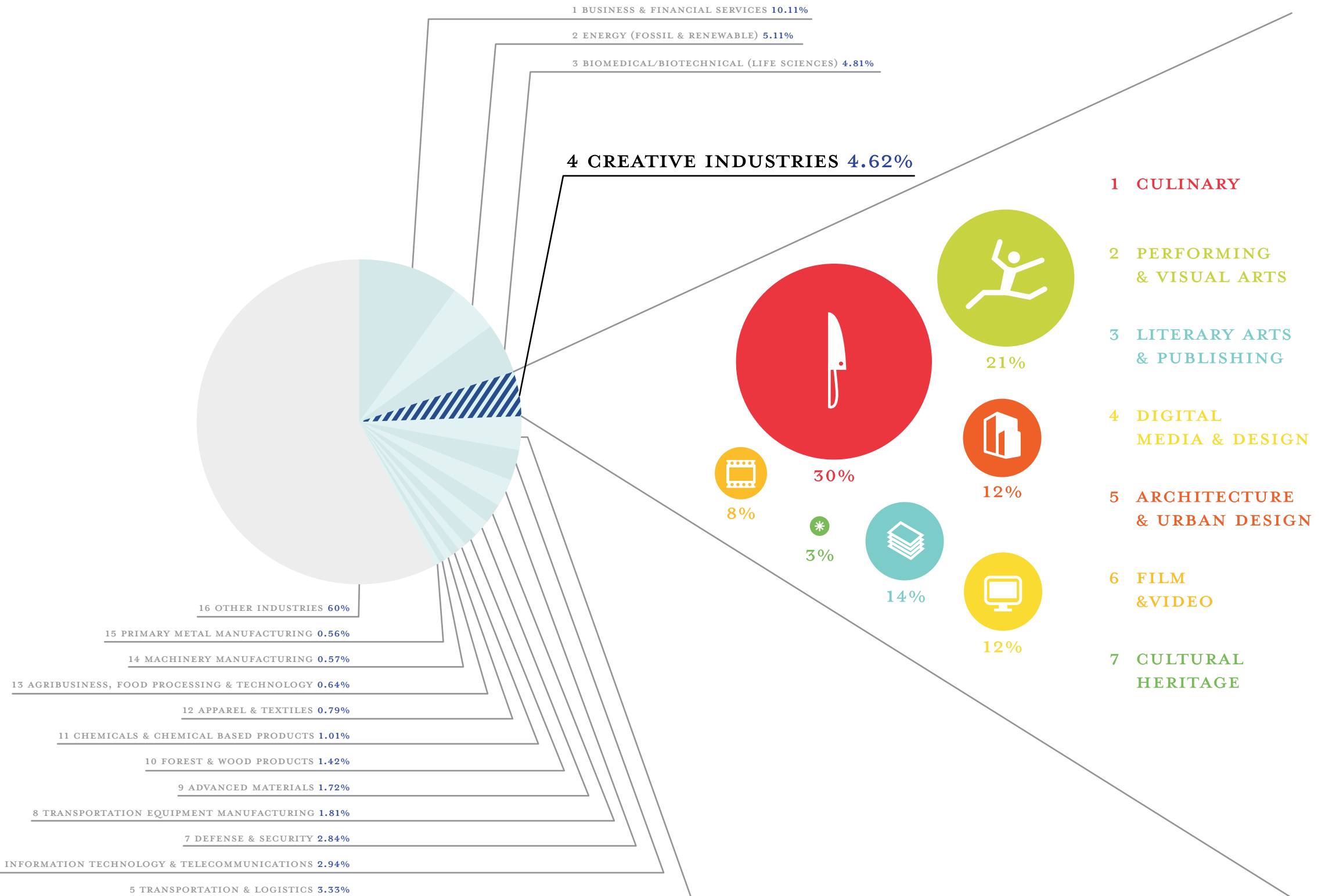


CREATIVE WORKERS IN
CREATIVE ENTERPRISES

4,900



CHARLESTON'S CREATIVE INDUSTRIES ARE ONE OF THE TOP 5 EMPLOYERS IN THE REGION.





CHARLESTON'S CREATIVE ECONOMY PAID OVER \$474,000,000 IN WAGES IN 2009.





CREATIVE SUB-CLUSTER EARNINGS IN MILLIONS

LITERARY ARTS & PUBLISHING



ARCHITECTURE & URBAN DESIGN



DIGITAL MEDIA & DESIGN



PERFORMING & VISUAL ARTS



FILM & VIDEO ARTS



CULINARY ARTS



CULTURAL HERITAGE



OTHER





CHARLESTON'S CREATIVE ECONOMY PAYS 6.8% HIGHER THAN AVERAGE HOURLY WAGES.

\$17.17/HOUR

OTHER JOBS

+6.8%

\$18.35/HOUR

CREATIVE



GLOSSARY OF TERMS

BENCHMARKING: A process for evaluating regional economic performance through direct comparisons with specific indicators and programs found in designated other locations.

CREATIVE CLUSTER: A grouping of the enterprises across all creative industries that produce and distribute creative goods and services. The cluster comprises only actual businesses and thus would not include support organizations such as nonprofit trade associations.

CREATIVE ECONOMY: Within a specified geographic region, a grouping of all workers, firms, and organizations that directly engage in or support production, marketing, and distribution of creative goods and services. Such organizations may include private businesses, educational institutions, government agencies, foundations, nonprofit organizations, and other support agencies.

CREATIVE ENTERPRISE: A firm or organization that produces and/or distributes products and services for which the aesthetic, intellectual, and emotional engagement of the consumer represents the chief component of value for those goods and services in the marketplace.



GLOSSARY OF TERMS

CREATIVE INDUSTRY: A group of businesses that produce similar creative products or provide related creative services. Within the Literary Arts and Publishing sub-cluster, for example, one can discern separate types of publishing industries, such as book, magazine, and newspaper publishers. Within Culinary Arts, one would distinguish between a restaurant industry and a catering industry.

CREATIVE OCCUPATIONS: A grouping of creative workers who perform approximately the same activities or tasks. Occupations may be scattered through different industries. Thus, a creative worker in a specific occupation could be employed either by a creative or a non-creative enterprise.

CREATIVE SUB-CLUSTER: A group of related creative firms located within a specific geographic region that share a value chain related to producing and moving a specific type of goods and services to the end-user.

For the current study of the Charleston MSA creative economy, we defined the Creative Cluster as comprising the following sub-clusters: Multimedia Arts (including both the Film and Video Arts and Digital Media and Design sub-clusters), Performing and Visual Arts, Architecture and Urban Design, Literary Arts and Publishing, Cultural Heritage, and Culinary Arts.



GLOSSARY OF TERMS

CREATIVE ESTABLISHMENT: A physical location where economic activity occurs. In fact, several establishments in different locations may actually be part of a single overarching company or enterprise.

EARNINGS: Industry earnings are the total wages and salaries, supplements to income (pensions and insurance funds), and proprietor's earnings, where applicable.

LOCATION QUOTIENT: A ratio that compares the concentration of jobs within a specified region, such as the Charleston MSA, to that of the nation as a whole. The goal is to identify occupational or industry specializations within the regional economy.

SALES: Total annual gross receipts (without subtracting any costs or expenses).



THANK YOU

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