

## Chapter 9

# The Creative Economy in Balkan Countries

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### **ABSTRACT**

*The competitiveness of territories requires creative abilities to support innovation, performance as well as the capacity of catching and anticipating emerging needs in the society. The creative process through which the territorial resources, knowledge and culture are used, exploited and configured to match needs as well as to achieve congruence with the changing business environment is the crucial process for competitiveness. This is much more relevant for economies of developing countries which are continuously struggling to reap the benefits of globalization as well as to grasp the new opportunities for competitiveness. This chapter aims to provide a snapshot of the creative economy of Balkan countries, by using a set of indicators to capture the different dimensions related with the core elements of creative economy. Considering a large set of indicators and statistical data analyses the measurement framework proposed in this chapter is composed of 32 measures classified in 7 dimensions.*

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## **INTRODUCTION**

In the new economic age companies need to be more and more flexible, agile, intuitive, resilient and creative in order to face the increasing complexity turbulence, and pace of change of the competitive environment (Schiuma, 2011, 2014). The global trends are transforming companies competitiveness and are challenging organizations to continuously change and renew themselves both by absorbing the external change, in accordance with an adaptive approach, and by nourishing transformational processes in order to proactively project and induce changes in the external environment (Schiuma, 2011). The new competitive dynamics are shifting the economy from a system based on natural resources and physical inputs to a system driven by knowledge, ideas, creativity and innovation (Florida and Tingali, 2004). As the economy moves from a post-industrial knowledge economy, from an economy solely based on the production of goods to an economy significantly fuelled by ideas and innovation, the role of creativity in shaping and fuelling that growth can no longer be ignored (Policy Research Group, 2013).

Competing in this increasingly global and demanding scenario by using traditional recipes of economic growth have failed the test of time (Florida & Tingali, 2004). In fact, nowadays, the traditional rational- and efficient-based way of managing business is no longer sufficient to guarantee profits and sustainable competitive advantages: it is more and more important to consider the ability to use creativity for supporting innovation capacity and performance improvements as well as the capacity of catching and anticipating emerging needs in the society (Schiuma, & Lerro, 2014). This poses incredible pressure on cities and regions looking to attract new talents, generate innovation and spur economic growth (Florida & Tingali, 2004).

While, 'factor mobility' increases and people, capital, money and ideas are free to move about the world to settle where they are most valued (Hartley et al., 2012), the competition of territories is mostly a matter of their capacity to attract, retain and exploit talented and creative individuals and to stimulate their interactions, knowledge sharing and creation. Landry (2000) and Florida (2002) stress the strategic need to develop attractors for mobile factors, in competition with territories worldwide.

Recently diverse practitioners and researchers have argued about the role of creativity based innovation as a driver for innovation and performance improvements, highlighting the potential impact of the adoption and integration of creativity-based processes in the competitive strategies of business. In this prospect, the notion of the creative economy, as a generator of economic growth, has become the central consideration of economic competitiveness of the countries and regions.

The creative process through which the territorial resources, knowledge and culture are used, exploited, configured to match needs and to achieve congruence with the changing business environment is the crucial process for competitiveness.

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