

CreateSmart Initiative achieves positive results in promoting creative industries

The CreateSmart Initiative (CSI), a dedicated fund the Government established in 2009 to promote the development of creative industries, is approaching its 10th anniversary. The CSI has achieved positive results in terms of economic benefits, key performance indicators and intangible benefits. As at the end of September this year, \$1,072 million had been committed under the CSI to support a total of 449 projects, in which 90 international awards had been attained.

Meanwhile, the Government injected \$1 billion in one go into the CSI in the middle of this year. In addition, the Chief Executive in her 2018 Policy Address announced last month proposed to make a one-off injection of \$1 billion into the Film Development Fund. This shows that the Government is committed to supporting the development of creative industries.

The CreateSmart Initiative Exhibition organised by Create Hong Kong under the Commerce and Economic Development Bureau is being held from today (November 22) until November 25 at Tai Kwun in Central to showcase over 100 exhibits of CSI-funded projects covering seven sectors, namely advertising, architecture, design, digital entertainment, music, television and printing and publishing.

Speaking at the Exhibition's opening ceremony, the Secretary for Commerce and Economic Development, Mr Edward Yau, said, "Creative industries have immense development potential. This is reflected by the completion of creative industries landmarks covering different sectors in recent years. Creative industries also provide new impetus for the economy of Hong Kong. Our strategic foci are nurturing talents and start-ups, exploring markets, and promoting cross-sectoral and cross-territorial collaboration in order to reinforce Hong Kong's status as a creative capital of the region."

Mr Yau said that the current-term Government has put special emphasis on nurturing young creative talents. The Government will continue to earmark no less than 50 per cent of the CSI funding for nurturing talents, such as enhancing collaboration among the industries of Hong Kong, the Mainland and overseas.

The CSI has been sponsoring the DFA Hong Kong Young Design Talent Award and its nurturing programmes and 75 awardees have been supported to undertake work attachments and further studies in overseas countries over the years. The Design Incubation Programme and the Fashion Incubation Programme, supported by the CSI and administered by the Hong Kong Design Centre (HKDC), have so far nurtured 236 design and fashion start-up companies. Other partnership programmes with tertiary institutions have also offered placement, on-the-job training and collaboration opportunities with the trade

for 300 fresh graduates of different creative sectors.

In respect of exploring markets, the CSI has been subsidising the industry to participate in different creative programmes in collaboration with different Mainland and overseas cities, which has included sponsoring emerging designer brands to join the Paris Fashion Week. The current-term Government is also committed to pushing forward different community participation activities for promotion of cross-sectoral and cross-territorial collaboration, including the Sham Shui Po Design and Fashion Project which combines industry and tourism, and the project at 7 Mallory Street to promote design and design thinking.

Mr Yau said the nominal value added of creative industries in the past decade has increased by 50 per cent from \$38.8 billion in 2009 to \$58.3 billion in 2016. The number of companies engaged in the industry rose 28 per cent (from 21 000 to 27 000) and the number of practitioners rose 9 per cent (from 123 000 to 135 000). Among the eight creative industries, the growth of the digital entertainment and design sectors has been the most impressive.

Intangible benefits brought about by the CSI have included an enhanced international profile and recognition of Hong Kong as a city of creativity and design. Business of Design Week (BODW) curated by the HKDC, for example, now in its 17th edition, has become an international iconic event on the business of design, enhancing Hong Kong's status as a city of design excellence in Asia. BODW, together with the series of concurrent events, drew more than 150 000 participants in 2017.

The CreateSmart Initiative Exhibition runs from today to November 25 at F Hall Studio, Tai Kwun, Central. Busking shows and design-related workshops will also be held for members of the public to join. Admission is free. The exhibition will move to K11 Art Mall on February 13, 2019 until February 28, 2019 after being on display at Tai Kwun.