

# Creative Industries as Economical Boost

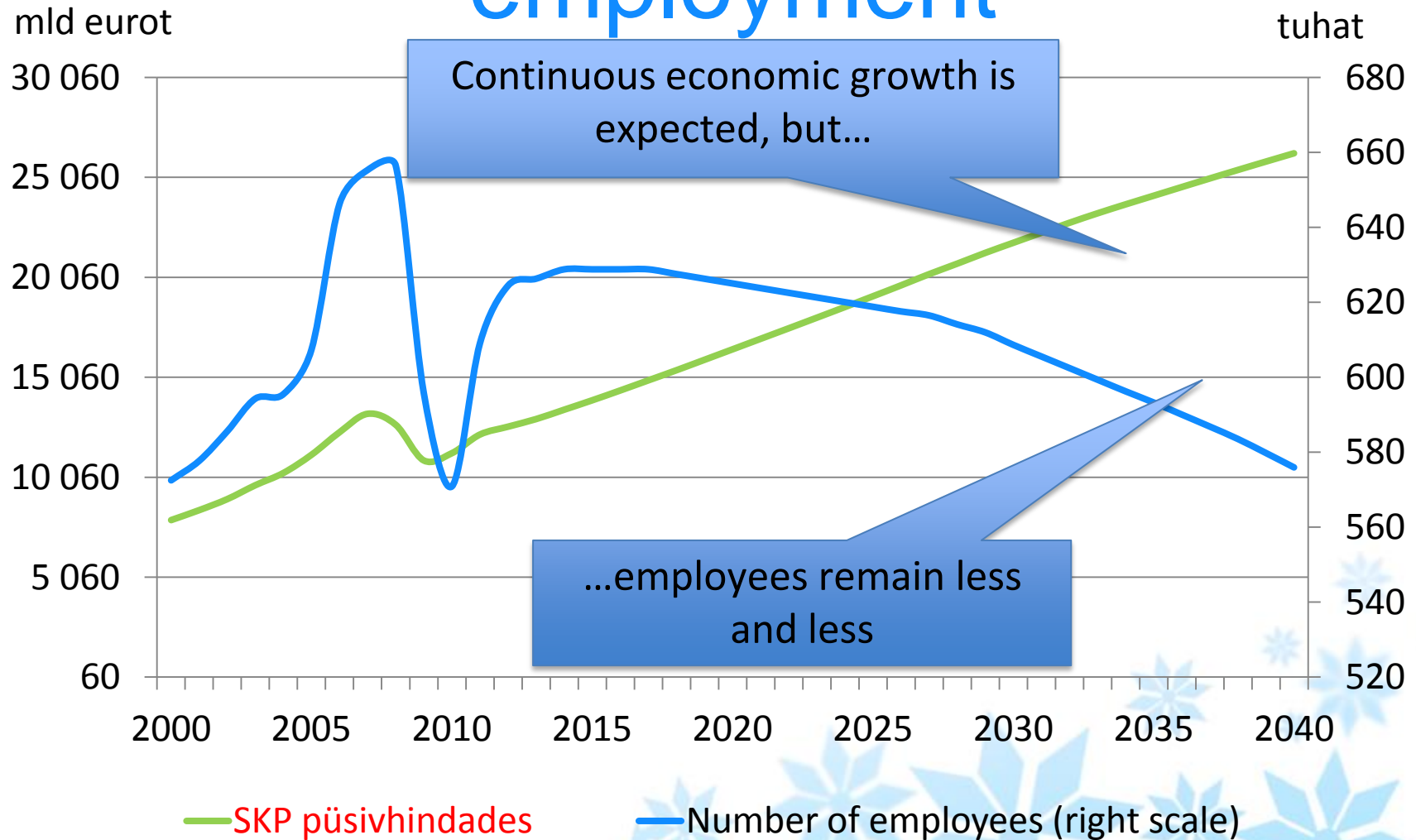
**Piret Potisepp**



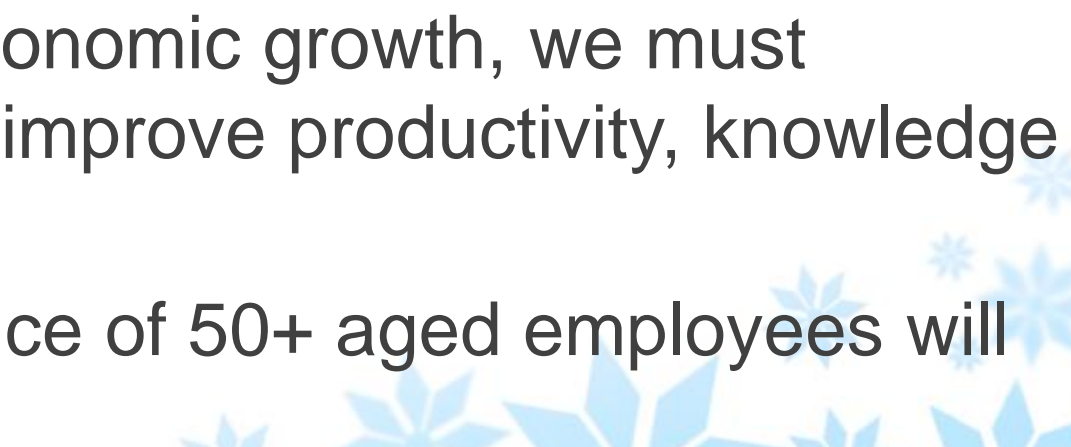
# Changing environment- labour market



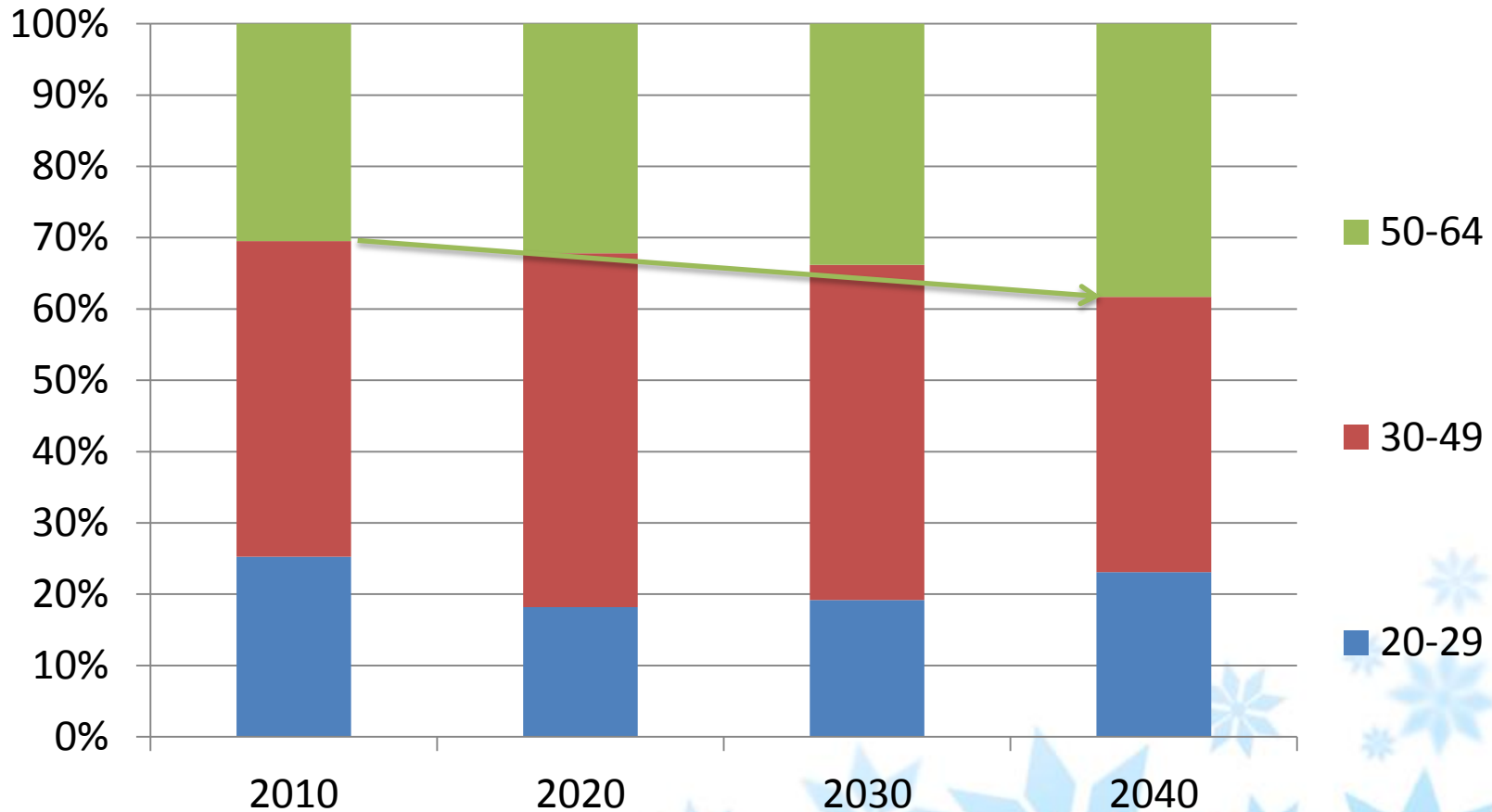
# Economic growth and employment



# Long-term developments

- Working-age people's population will fall, therefore the number of potential workers will fall as well
  - Lack of people for cheaper job, a continuing economic structural changes are expected
  - To sustain economic growth, we must continuously improve productivity, knowledge and skills
  - The importance of 50+ aged employees will increase
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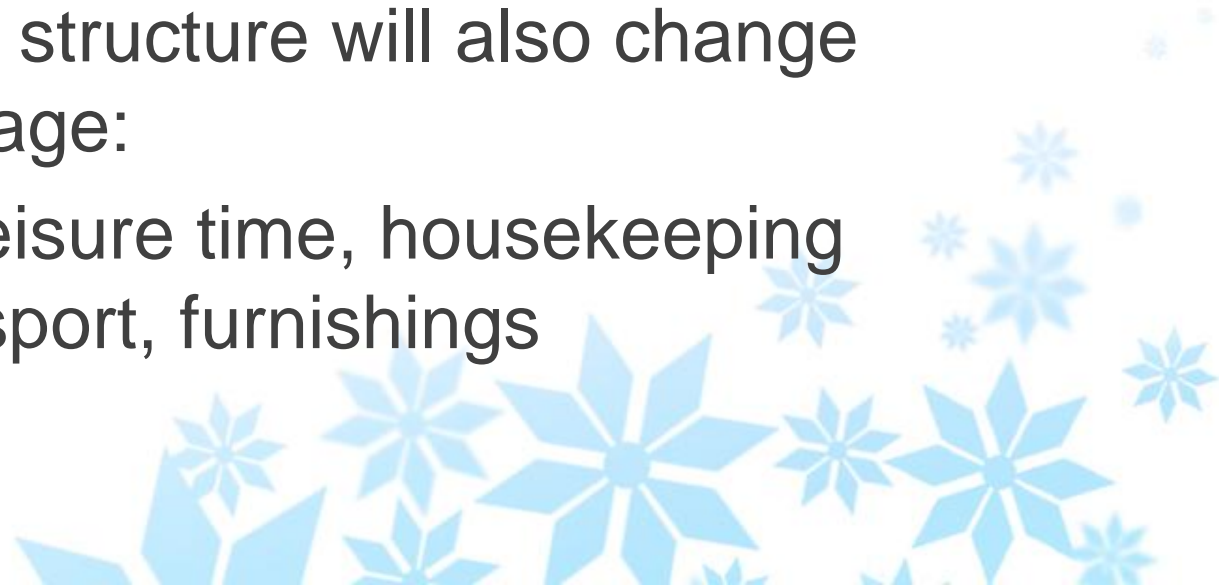
# The change of population's age structure



Source: Statistics Estonia

# Demographical changes

- In one side – the proper of labour will change – there will be a deficiency of working people. Elderly people need different kinds of working conditions (such as part-time working and flexibility)
- Consumption structure will also change according to age:
  - ↑ health care, leisure time, housekeeping
  - ↓ clothing, transport, furnishings



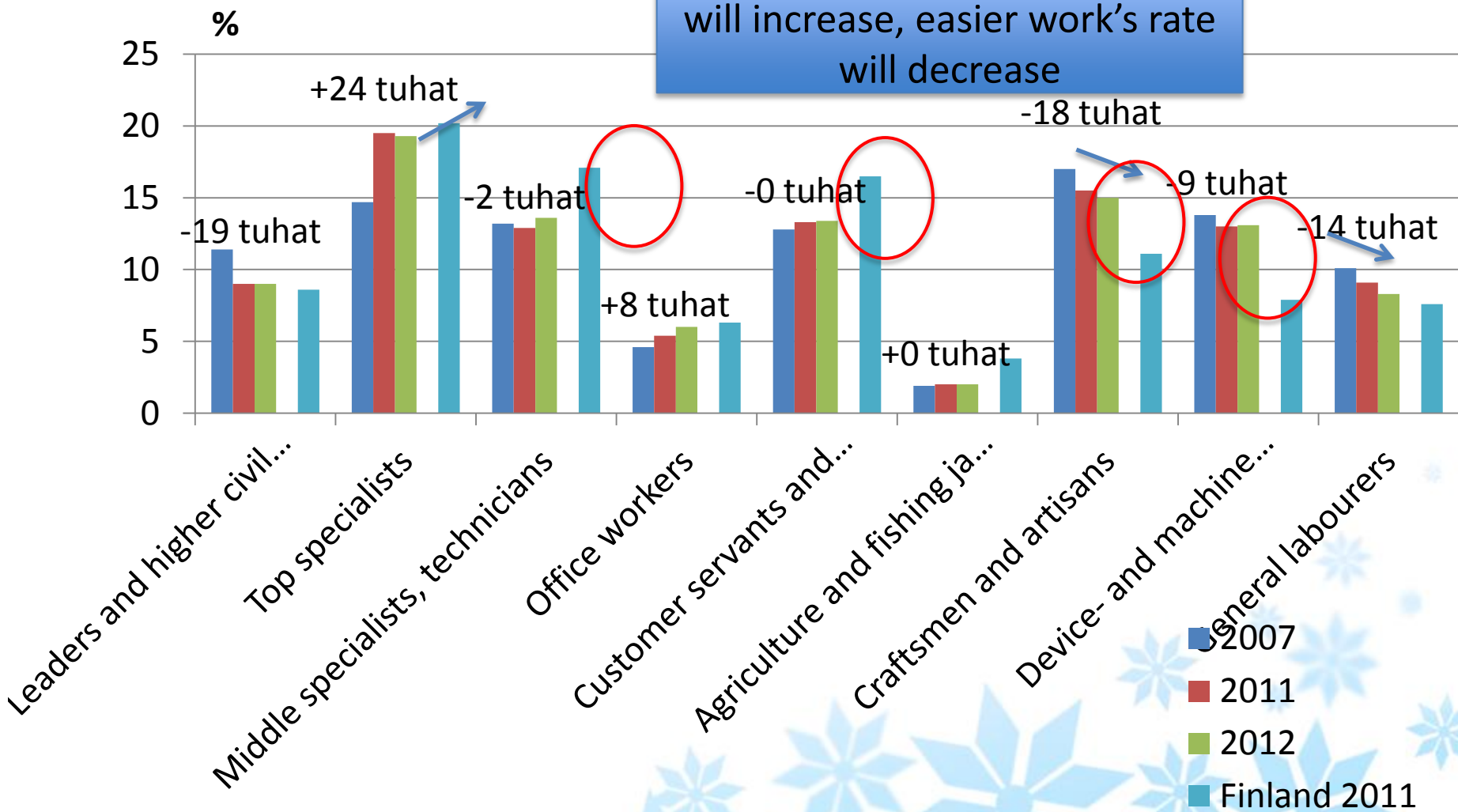
# Deficiency = higher price

- Pressure for rise in salary
- Cheaper manufacturing must be abandoned
- Focusing in more expensive manufacturing, but will the skills develop as well (fast enough?)



# Change in profession structure

The rate of complicated work will increase, easier work's rate will decrease





# Fight for talents

Considerable lack of talents can be noticed already in 2020.



Note: Colour codes based on compound annual growth rates of talent supply and demand by 2020 and 2030.  
Source: The Boston Consulting Group analysis

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# What talent wants?



Source: The Boston Consulting Group analysis

How can creative industries  
tackle these trends?



Thank you for your attention!

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