

# Overview of the national Creative Industries Sector Deal

## Places

- Support creative centre across the country, to enable clusters of world class businesses to increase GVA and employment. We will commit £20m over the next two years to roll out a Cultural Development Fund so that local partnerships can bid for investments in culture and creative industries, with industry contributing funding, networks and leadership.

## Ideas

- Open up Research and Development (R&D) funding to catalyse innovation. The Industrial Strategy Challenge Fund and industry will invest an estimated £58m to harness the power of immersive technologies and double the UK's share of the global creative immersive content market by 2025. We will also jointly invest £64m in an Arts and Humanities Research Council programme to deliver eight partnerships between universities and creative businesses across the UK, creating 900 business-led collaborations, 360 jobs and 65 new businesses, backed by a national Policy and Evidence Centre.

## Business Environment

- Tackle copyright infringement, continue to address the transfer of value from creative industries and progress work on closing the value gap at the European and domestic levels. We will convene online intermediaries and rights holders to consider the need for and agree new Codes of Practice in: social media, digital advertising and online marketplaces. We will also extend investment for the successful 'Get it Right' copyright education campaign.
- Reduce barriers to accessing finance for growth. The British Business Bank will seek to improve access to finance for high-growth firms outside London - including creative businesses - via a commercial investment programme to support clusters of business angels. We will help creative firms access finance by investing up to £4m (subject to business case) in a programme of intensive business investment readiness support.
- Build on strong export performance to drive a Global Britain. We will create an industry and government Trade and Investment Board targeting a 50 per cent increase in creative industries exports by 2023.

## People

- To increase the supply and diversity of skills and talent in the creative industries, government will make up to £2m available (subject to business case) to support an industry-led creative careers programme aiming to reach at least 2,000 schools and 600,000 pupils in two years and industry development of apprenticeship standards. Industry will provide further leadership on diversity and scope expanding the voluntary Skills Investment Fund supporting on-the-job training.