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Product or service from economic point  
of view. Economic value. Product and  
service in Arts. Cultural Value



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# Summary of contents

- Value creation in the CCI
- Cultural and economic value
- Products and Services in CCI
- Consumers of Products and Services in the CCI



# Value creation in the CCI

- CCI have four main components:
  - Creativity is the central element
  - Culture is treated in the form of cultural objects
  - The creative industries, by creating elements with intellectual property, create economic value
  - A convergence between arts, business and technology is observed.



# Value creation in the CCI

- In CCI
  - The production and marketing of a product or service depends on the value attributed by its consumers.
  - To this end, there is a level of uncertainty regarding demand or adhesion to the product.
    - Ex.: in certain cases, it is impossible to determine how many people will assist a live open classical music concert.
  - There is a greater demand for services: consumers are eager to satisfy needs based on intangibles (aesthetic, intellectual).



# Cultural and economic value of products and services in the CCIs

- CCIs include
  - Patents
  - copyright and related rights
  - trademark registration, and
  - Design.
- CCIs may also include:
  - Activities related to individual creativity, skill and talents
  - Group of people with several different skills (e.g. film industry)



# Cultural and economic value of products and services in the CCIs

- Artists, creators, producers:
  - have a strong emotional connection with the work they produce or develop,
  - Motivated by material reward as a means of satisfying a need or gaining intellectual recognition.
- CCIs space is transversal to different regions and divisions, that contribute to urban revitalisation, such as:
  - Increase the self-sustainability of the social division
  - Ensure the spread and protection of Copyright
  - Generate qualified employment



# Consumers of products and services in the CCIs

- Consumer education:
  - Can positively affect the refinement of meaning for cultural production;
  - Elucidate about:
    - Tastes and trends,
    - Particular aspects of cultural goods or services
    - The artists who produced the goods
    - Anecdotes or the cultural context of the creation
  - Shape consumer-perceived meanings on products and services in the CCIs



# Consumers of products and services in the CCI

- When consumers co-produce :
  - Helps to engage them in the process, improving the interpretation and sensemaking of products and services in the CCI.
- Digital technologies contribute to co-production
  - Offer a set of possibilities to distribute and sell creative content according to segment or individual consumption necessities – personalization or intensification of the experiences







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