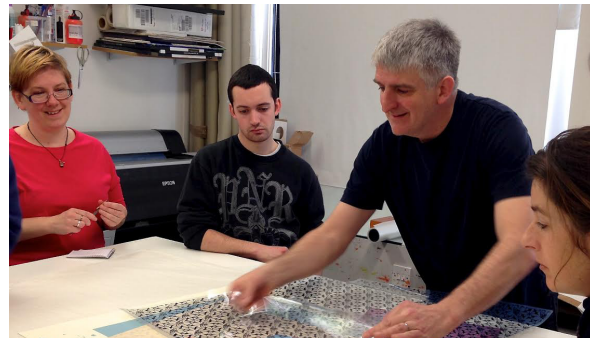


New Creative Markets **2012-2015**

NCM helped over 500 London creative businesses achieve over £2m in sales in new markets, raising their turnover by an average of £5,000 a year and their profits by an average of £3,500 a year, bringing in an extra £300/month in income.



New Creative Markets (NCM) was a large-scale professional development programme headed by SPACE and delivered in conjunction with Cockpit Arts, Four Corners and Photofusion. *NCM* had a budget of £2m and was 50%-funded by the European Regional Development Fund. It supported almost 600 freelancers and businesses between 2012 and 2015.

New Creative Markets assisted London-based small creative companies and freelancers in photography, design, designer maker and visual arts to access new markets, increase their sustainability and grow their business.

The programme delivered over 2,000 hours of individual support and over 1,200 hours of group support. Participants attended workshops, talks and panel discussions from industry experts, and received 1-2-1 mentoring on a wide variety of topics such as strategy, financial planning, social media, online presence, and production methods. A large network developed around *New Creative Markets*, whose newsletter was circulated to over 1,000 creative professionals.

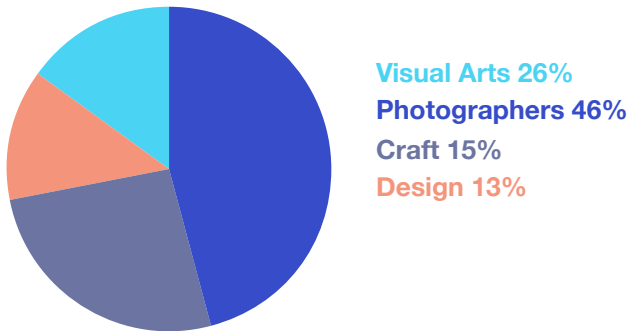
'I can honestly say I wouldn't be in the position I am in now if it wasn't for the opportunity and all your amazing support. I feel the empowerment of the programme everyday.'

- Artist and NCM participant

NCM helped to diversify the creative industries

New Creative Markets' participants came from all parts of London (27 boroughs out of 32).

The programme participants were more diverse than the average in the Creative and Cultural Industries in London: participants were 68% female, 37% BAME (Black Asian Minority Ethnic including white non-British) and 15% disabled. By comparison, the industry is on average 41% female, 7% BAME (excluding white non-British) and 9% disabled (CCSkills, 2011).



NCM increased the sustainability of London creative industries

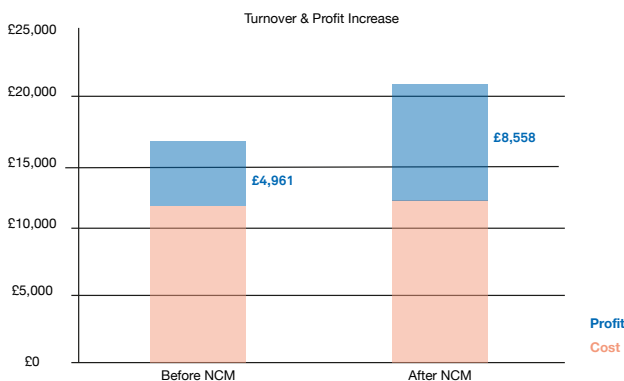
In keeping with estimates for the Creative Industries (DCMS, 2014), New Creative Markets participants were largely sole traders (90%). The majority (80%) worked full time on their creative business.

At the start of the programme, their average turnover as a sole trader was £16,737. The average profit was £4,961 a year, or just over £400 a month.

Across all partners, New Creative Markets beneficiaries experienced an important increase in turnover and profits, improving significantly their overall sustainability.

They created £2,236,174 in sales in new markets, including 109 international contracts. Individual turnover increased by over £5,000 a year to an average of £21,924 and profits increased by over £3,500 a year to an average of £8,588. This corresponds to about £700 a month, or £300 more than before the programme.

The Gross Value Added (GVA) of the businesses on this programme increased by £4,768, from £5,779 to £10,547- combining to create an additional £1,954,543 for the London economy.



NCM created a valuable and lasting impact for London creative businesses and artists

Most participants on *New Creative Markets* (88%) felt that it made a valuable and lasting impact on their practice and business. As one participant put it: *'The NCM is a life-changing programme!'*

Almost all (95%) would have recommended the programme to a peer.

Participants found that *NCM* helped them grow their business (75%) and that they were more confident in presenting their practice and business as a result of it (87%). Improved confidence is linked to better financial performance. Participants experienced a wealth of successes beyond increased profits, from high profile commissions and exhibitions, to the launch of books and new bodies of work, and international collaborations and opportunities.

Whilst on the programme, artists registered with SPACE achieved:

66 UK solo shows	86 Int. group shows	30 Commissions
19 Int. solo shows	32 Residencies	4 Works bought for public collections
293 UK group shows	29 Awards	11 Books published

And yet...

Despite all its successes, *New Creative Markets* highlighted the precarious situation of a large number of creative businesses in London and the challenges they increasingly face.

Creative sole traders on the *NCM* programme earned a quarter of the London average salary. At the end of the programme, the profit, or "take home" amount, was still under £10,000 per year or about £700 per month. This compares to an average salary in London of £659 per week (ONS 2015). Those renting both home and studio are put under huge financial pressure as London rents have grown by an average of 20% since programme start in 2012 (HomeLet Rental Index) and affordable studio spaces are increasingly under threat (GLA, 2014).



SPACE and partners will continue to support London visual artists, designers, designer makers and photographers through their new programme *The London Creative Network* (2016-2018), co-funded by the European Regional Development Fund.

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Find out more: www.spacestudios.org.uk/artist-development/new-creative-markets
