

Building the Creative Economy: Sustainable Art Business in the Age of Artificial Intelligence

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Abstract

Art business is second to none in the chain of businesses of the nations of the world. Apart from oil and gas business, art business attracts huge returns on investment and therefore, contributes majorly in the creative economy especially in the age of Artificial Intelligence. The technological innovation of artificial intelligence in moving the visual art business to the next level for sustainability in Nigeria was highlighted. The aim of this article was to explore the pivotal role of the visual art business in transforming the creative economy and its position in serving as alternative source of income generation for the nation, Nigeria. The study employed qualitative design to provide deep insight into the phenomenon by establishing a rich descriptive details. This work is eclectic and analytical in its method as it made maximum use of both primary and secondary sources of data. The findings of the study revealed that art business has come to stay and is standing tall in its contributions to the creative economy of Nigeria and its sustainability is guaranteed. However, the study recommended that in advancing the visual art industry, technological innovations needed to be popularized to ensure that art business thrive and be sustained in Nigeria.

Keywords: Creative Economy, Art Business, Sustainability, Artificial Intelligence

Introduction

The creative economy is the sector of the economy based on ideas, knowledge, culture, and creativity. It includes industries where the main value comes from creative expression rather than manufacturing or labor. The creative economy refers to economic activities that rely on individual

creativity, skill, and talent, with the potential to create wealth, jobs, and social impact. According to Henderson et al. (n.d.), the creative economy, also known as the orange economy, is an evolving concept based on the contribution and potential of creative assets to economic growth and development. At the heart of the creative economy are the creative industries, which can be defined as the cycles of creation, production, and distribution of goods and services that use creativity and intellectual capital as primary inputs. UNCTAD and UNDP classify them by their role as heritage, art, media, and functional creations (UNCTAD, 2022).

The key sectors in the creative economy are as follows:

1. Visual Arts: painting, sculpture, photography, digital art
2. Performing Arts: music, theater, dance
3. Media and Entertainment: film, TV, radio, streaming content
4. Design: fashion, graphic, product, interior, UX/UI
5. Publishing and Literature: books, magazines, comics
6. Gaming and Animation
7. Advertising and Marketing
8. Crafts and Cultural Heritage
9. Architecture and Urban Design
10. Software and Digital Content Creation

Creative economy is important in the sense that: (the importance of creative economy)

1. It drives innovation in both culture and technology.
2. It create jobs, especially to the young people and free lancers.
3. It promotes cultural identity and diversity.
4. It is resilient especially when combined with digital tools and platforms.

In the age of artificial intelligence, the creative economy is evolving fast, with AI influencing how content is created, distributed and blending human imagination with machine assistance. Artificial intelligence is referred to as the intelligence of machine that is modeled to do what humans do even better and smarter Krizhevsky, etal (2012). Meanwhile, art business refers to the commercial activities related to the creation, promotion, sale and distribution of art. It bridges the world of creativity

with entrepreneurship, turning artistic skills and works into viable economic ventures.

The question that should be addressed is, how can artist build sustainable businesses while co-existing with artificial intelligence?

The Current Landscape

Artificial intelligence is used as tools in generative designs in the visual art which has made it to be called generative AI tool. Its application in content creation platforms are enormous. It is expanding market via NFTs, digital art and global e-commerce. Creating efficient work flows using automation and predictive analytics.

Challenges

There exists some ethical concerns pertaining authorship, originality, intellectual properties of created works. The issue of job displacement or changing roles for creative. Saturation of content and devaluation of art.

Sustainable Art Business

The art business refers to the commercial activities related to the creation, promotion, sale and distribution of art. It bridges the world of creativity with entrepreneurship, turning artistic skills and works into viable economic ventures. Sustainable art business is one that allows artists and creative professionals to earn a stable, long-term income while being ethically responsible, environmentally conscious and culturally relevant. Mariana Durstinherbook "How to Build a Sustainable Art Business" stated that the knowledge of our creative business can be a tool for the exquisite care of ourselves when actions are backed with intension. Artist, the author emphasized, build business that feel like self-care. Art is essential for humanity, and your legacy matters. If artist can find freedom and spaciousness, they will create more art, which will ultimately make our world better (Durst, 2018).

Blending creative success with economic, social and ecological sustainability. A sustainable art business might look like an artist who:

1. Sells original pieces online and in gallery.
2. Hosts workshops and online courses
3. Print on demand to reduce waste

4. Collaborate with local artisans or environmental groups
5. Uses social media and artificial intelligence tools to expand their audience globally.

Sustainable Art Business Models

1. Diversified Revenue Streams
 - i. Selling physical and digital art.
 - ii. Teaching, workshops and mentorships (online/offline).
 - iii. Licensing and merchandise
 - iv. Subscription platforms (e.g. patron)
2. **AI Collaboration, Not Competition**
 - i. Use AI as a creative partner (e.g. ideation, prototyping).
 - ii. Curate and personalize content using AI analytics.
3. **Platform Economy**
 - i. Building a personal brand across platforms (Instagram, Etsy, Behance)
 - ii. Using AI tools to optimize visibility (SEO, social media algorithms).

The Key Components of Art Business are:

1. Creation of Art: Fine art (painting, sculpture); Digital art; Photography, illustration, graphic design.
2. Monetization Methods: Selling original works or prints; Licensing art for use in products, media or branding; commissioned projects; merchandise (e.g., apparel, accessories); NFTs and digital market places.
3. Promotion and Branding: Building an artist brand and online presence; Networking in galleries, art fairs and social media; Using marketing strategies to reach collectors and clients;
4. Distribution Channels: Art galleries and exhibitions; Online platforms (Etsy, Saatchi Art, Instagram, personal websites); Auction houses and market places.
5. Support Services: Art consultants, curators and agents; Legal (contracts, intellectual property); Financial (pricing, taxes, royalties, etc).

However, art business majorly is about making art financially sustainable, while preserving the integrity and vision of the artist.

Ethics and Sustainability

1. Promoting fair compensation and credit for human artists.
2. Eco-friendly practices in digital art production and energy use (e.g. low-energy block-chain options).
3. Advocacy and policies to protect creators' rights in the artificial intelligence age.

There are startups or platforms supporting AI-art ecosystems (e.g. Art breeder).

There are also artists and businesses that have successfully integrated AI (e.g., Refik Anadol, Sougwen Chung).

Conclusion

The activities that rely on individual creativity, skill and talent with the potential to create wealth, jobs and social impact is referred to as creative economy. Art business promotes creative economy of nations that recognizes it. Therefore, sustainable art business is possible through adaptation, innovation and ethical use of artificial intelligence (AI). This study is beckoning on artists to embrace AI as a tool in creating astonishing works of art, AI should not be seen as a threat. It is shaping the future of creativity together with the human artist.

Recommendations

There must be a pivotal role of education in equipping future artists with tech-literacy.

There must be policy recommendation for inclusive and sustainable creative economies.

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