

Arts and culture are ready for investors, say Calvert Foundation and Upstart Co-Lab

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Arts and culture are ready for investors.

According to a new report, the creative economy is more than \$704 billion in the U.S. alone — more than four percent of national GDP. But the share of “creative” impact capital registers as zero.

It isn't because impact investors aren't committing to creative endeavors; rather, most of the investments are categorized as something else: affordable housing or small business development, for example.

Calvert Foundation and Upstart's report estimates that at least \$1.5 billion will be needed in the next five years to fund artistic and cultural ventures in the U.S.

The starting point, the report's authors argue, is to recognize the “creative economy” as an investment lens, similar to gender-based investing.

(Listen to ImpactAlpha's podcast “Artists as Social Entrepreneurs” with Upstart Co-Lab founder Laura Callanan.)

This post originally appeared in ImpactAlpha's daily newsletter. Get The Brief.

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