

СЕКЦИЯ «ИННОВАЦИОННАЯ ЭКОНОМИКА И ЭКОНОМЕТРИКА»

The fashion industry: the business created on the art

Хворостяная Анна

Студент

Московский государственный университет имени М.В. Ломоносова, Московская
школа экономики (факультет), Москва, Россия

E-mail: AnaKoto@mail.ru

In the XIX century the global economic system has undergone a number of global and qualitative changes. Social institutions have a growing influence on the development of post-industrial economy. Long has been intellectual activity of people a criterion of economic efficiency as creativity of a human can be a factor enhancing innovation capacity and expanding the technological capabilities of production. The post-industrial economy is inextricably linked to the development of creative industries. The creative economy deals with intangible assets which values reflect in the brands and services.

"Currently, in many countries, the development of the creative economy and creative industries is a strategic priority . Creative economy and creative industries contribute to economic growth, increase employment and social cohesion."The purpose of the creative economy is reflected in the views of the member of the Advisory Council on the Creative Economy of the United Nations John Hawkins:"Creativity is not necessarily an economic activity , but could be when its result is an idea. "

The fashion industry is a vivid example of the development of the creative economy. There is no doubt that today the role of this industry is growing, overtaking other industries. Never has that industry a significant impact on the global textile and apparel industry.

The largest national markets are located in America, France, UK and Germany. Entire faculties of such world-renowned institutions as The Central Saint Martins College, The London College of Fashion, The University for the Creative Arts, The Sotheby's Institute of Art are devoted to the fashion industry.

The product of the fashion industry is very specific: it is both a reflection of creative and material component. Nowadays it is an integral part of the demonstration of the economic status of a person.

The cultural potential of clothing and accessories *de luxe* is so great that today as never before all market segments are impacted. That is why we can talk about the increasing role of the fashion industry in the world economy.

However, the success of any fashion house which is expressed not only in the recognition of consumers, but also in a profit, is the result of an elaborated commercial business structure. Not the last role plays making the right investment strategies. In today's world, the problem of strategic planning is a subject of the close analysis of many scientists, economists and managers.

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