

# The arts and entertainment industry of trinidad and tobago



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Trinidad and Tobago can boast of having a diverse set of mix of arts and cultural activities, some of which have been expanded in composition, size, and structure to become the main sectors of a growing cultural industry. In the global economy, cultural industries have become major reasons of growth. This has been spurred by technology acting as the main driver of transformation. A critical underpinning of the cultural industries is copyright, which secures the economic or commercial value of cultural commodities. However, the original copyright of the system remains largely challenged due by piracy, as opportunities to infringe become easier with new modes of technology and trend. In the response of above, developed-world governments have implemented strict and severe legislation and policies that would really allow their cultural industries to effectively defend and trade their copyrights.

The entertainment industry is the Conglomeration of the cultural industries has resulted in just six corporations accounting for 70% of the global market with sales of around US\$165. 94 billion and a collective net income of approximately US\$26 billion. The revenue generated by this industry is really is one of the greatest success factor of that particular nation. Due to this heavy market concentration, developing-world cultural enterprises must invest in niche markets, and engage in strategic collaborations in those targeted markets to establish a competitive edge. Global market demand for cultural commodities continues to rise steadily, particularly within the entertainment and media industry.

Although countries adopt different methodological approaches to measuring the contribution of cultural industries to the global economy, estimates show <https://assignbuster.com/the-arts-and-entertainment-industry-of-trinidad-and-tobago/>

that the cultural industries are worth US\$2. 2 trillion growing at an annual rate of 5% (Howkins 2001). UNESCO 2000 reports that annual world trade in cultural industries was US\$387. 9 million in 1998.

Overall, regulation in the cultural industries is achieved through international treaties and trade

rules, national laws and policies that reinforce international treaties, regulations established by

non-governmental institutions, and copyright collection societies. Advocates for cultural

diversity initially sought exemptions for cultural goods and services from international trade

rules, but more recently have lobbied for an International Instrument on Cultural Diversity to

safeguard their domestic cultural policies from trade disciplines. UNESCO has now taken a lead

role in crafting this new international instrument on Cultural Diversity.

Throughout the world there are various models of providing support for the creative industries.

Canada's approach to institutional capacity building for its cultural industries is a useful

benchmark and can be illustrated as a best practice. The Canadian government, through a number

of cultural institutions, utilizes a range of tax measures, financial incentive schemes, programme

support mechanisms, content requirements, intellectual property tools and legislation to build up

its cultural industries.

Trinidad and Tobago has a complex institutional framework for the entertainment industry with

several overlaps in the activities of the various institutions as well as gaps that need to be filled.

In addition, the industry suffers from a number of weaknesses including weak distribution

channels, a lack of documentation and economic measurement, as well as a lack of strategic

marketing competencies. Added to this, the industry must face international threats in that there

is minimum access to funding, regional competition is increasing and the local broadcast media

generally neglect local arts and culture. Nevertheless, the industry remains poised to capitalize

9

on its main strengths of having talent and creativity that holds tremendous international appeal,

and having expanding participation by youth in various aspects of music and entertainment. The

opportunities to be taken advantage of are significant - there is now a rising global media interest

in Caribbean culture, including Trinidad carnival, which has manifested into a Grammy category

being allocated to Soca in the near future.

The results of the Entertainment Industry Survey conducted by the Ministry of Trade and

Industry showed that the Entertainment Industry is estimated to generate TT\$351. 8 million

annually and employs some 10, 854 persons. These conservative figures provide a snapshot of a

moving target as the figures would not remain at this level for very long. The employment and

revenue generated in the various sectors are detailed in the table below:

The research has shown that the Trinidad and Tobago entertainment industry thrives in talent,

creativity and product. The time is thus opportune to develop and implement a policy framework

for the entertainment industry to ensure global competitiveness. The mechanism to achieve this

will be the Trinidad and Tobago Entertainment Company Ltd. (TT Ent), managed by experts in

the industry. This company will be responsible for facilitating the development of a globally

competitive Entertainment Industry (including music, dance, theatre and visual arts). The

objectives of TT Ent are as follows:

- To facilitate international exposure of our local entertainers;
- To market and promote the national creativity;
- To ensure that Trinidad and Tobago is identified not only as the home of Steel Pan but also as the home of soca, chutney and calypso;

- To assist local entertainers and artists in accessing funding for projects;
- To facilitate private sector investment both locally and abroad into the entertainment industry; and
- To ensure proper documentation and archiving of our works.

The main projects of TT Ent will include:

- A Revolving Investment Scheme for artists to aid in major projects in market development; music production, video production, theatrical productions and touring, as well as implementation of export plans;
- Familiarization Tours of the country for international executives in the music industry and successful Trinbagonian visual and performing artists living abroad to assist in exporting our local talent and products;
- Archiving, Research and Development to facilitate proper archiving of our creative works

as well as continuous assessment of the growth and development of the entertainment

industry through benchmarking with international developments;

- Marketing and Promotion to establish and maintain global linkages for the industry using

the targeted marketing by a local music expert living abroad, and purchasing airtime on

international mainstream broadcast media. The company will also facilitate the annual

participation of artists in International Music Festivals such as MIDEM;

- Joint venture projects to stage International Promotional Music Concerts and Major

Theatrical Productions abroad;

- TT Ent Online for downloads of the collected archives of our local soca, chutney, calypso

and other genres of music and music videos, as well as visual art, dance and theatrical

productions.

- A national database of artistes and cultural entrepreneurs as an Entertainment Directory.

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11

Revenue streams for the company are expected to be derived from the following areas:

Revenue from Project management fees;

Total Profits negotiated in contracts for artists' distribution deals;

The Payments get for online downloads; and

A Repayments to the Revolving Investment Scheme developed

There are several other areas of intervention, which has been recommended by the industry

stakeholders. These areas will be more appropriately addressed by the other existing Ministries

and agencies.

Economic analysis of the entertainment industry

The ministry of trade industry has acted as the secretariat for the standing committee over the business development conducted on an entertainment industry very fast. This was the purpose of the estimating the revenue and employment generated in the industry as a whole. A purposive sampling was done to check the results. However, this was recommended that the complete central statistical office was recommended to conduct a complete census on the entertainment industry.

In the calculation of the revenue and employment factor in the following entertainment industry attempts were made to capture the following aspects:

Music- recordings (recording artistes), performance (and performing artistes), sales of videos through person, video production, COTT distributions , training (music schools), music concerts, institution (radio stations , music schools , music stores)

Carnival- sale of carnival costumes, map camps , carnival fetes & parties, carnival competition , calypso tents, steel bands , steel pan events , sale of steel pans , institutions (NCC, carnival institute, pan trinbago, )

Dance- dance seasons, corporate performance, training, dance tutors, company members and students, sale of dance merchandise , institutions

Theatre- production , training , institution , practioneers

Visual art- sale of art work , artists , exhibitions , photography, training, art supply retailers/art and craft store , institutions.

Strategic analysis for entertainment industry

It basically includes the SWOT analysis of the present condition of the industry in which we have to give a deep view of the whole industry

Strength

It's art and culture are regionally and internationally known

There were many talented and creative person's in the group

They use to go for lots of export activities in the industries

There was keen interest among the artist to develop this sector

#### Weakness

There was no export and trade facility which was very weak

There was no distribution channels

No strategy which used to focus business and corporate strategy

They were totally depend on ad-hoc management structures which was totally disorganised

#### Opportunities

Use of internet present a lot of options for production , marketing , distribution , and broadcasting

Also government has issued tax benefits investing in entertainment industry

Government has also announced to promote local tourist industry

Liberalization of local broadcasting group for establishment of television and radio

#### Threats

Local market more interested in foreign entertainment

Because of limited access of fundings

No support from public sector group

Local broadcast media generally neglected local entertainment

Strategic plan for the entertainment industry

Here we will discuss that what are the strategic plans being adopted by the industry to excel in the international market. So they decided to adopt some recommendation plans and practices . thus following are the strategy recommendations in the field of entertainment industry

Establishment of the trinidad and Tobago entertainment company limited.

This company will be responsible for the facilitations of the development of globally competitive entertainment industry (includes music, dance, theatre, visual arts). this company will focus on the internationalization of the industry and it will be managed by some industry experts and analyser in that particular area. The main objectives what we have discussed is given below:

To facilitate our local entertainers with international exposure

To market and promote the national creativity

Proper documentation of the work should be done

There should be private facilitation of locally and internationally

He literally develop the different strategy that has to be followed during the outlined of the industry

### **6. 3. 2 Revolving Investment Scheme**

A Revolving Investment Scheme is one of the focussed strategy which will be developed within the artists to aid in major projects in market development; music production as well as promotion , video production on a large scale, theatrical productions and touring, as well as

Implementation this program called of export plans which may generate a lot of revenue for the following company.

Many foreign Consultants to being contracted to evaluate the the following procedures and applications for the order of the Scheme which is being dissolved a full value in order to ensure objectivity in awarding the funds, as well as to ensure that the quality of the submitted application meets international standards. The artists will be paid with the full percentage of the money as a whole which is also known investment scheme which will be required to fulfil the minimum eligibility condition.

As there will be a separate Music Division and a Visual and Performing Arts Division, the Scheme will have separate funds assigned to the various sectors with objective

There are also certain in each sector. For the Music Division, there will be five grants awarded in the first year -

Three with one of the criteria being that the artiste is signed or about to be signed to a major

International label and two will be allocated for emerging artistes.

The awards will assist in three main areas - music production, video production and tour support. For the Visual and Performing Arts Division, the awards will target dance, theatre and visual art for local productions (one each) and one in each sector for staging foreign productions or art exhibitions.

### **Familiarization Tours**

The next concept which we have adopted is that is about the continuation of tours which really help in recognition the industry at both national and international level . It really improves our business and expansion of the whole system. Thus we feel that international executives in the music industry to experience local performances by our artistes for possible selection to be signed to a major international label. The company will also be able to hosts the different programmes in different sectors to recognize itself which visits for local practioneers living and performing abroad for a series of workshops on penetrating the foreign market, as well as for collaborations with local groups in an effort to raise the current standard of the performing arts division.

### **6. 3. 4 Archiving, Research and Development**

In order to facilitate these programmes there should be continuous assessment of the growth and development in the wide field of the industry

that would be necessary to conduct research gain certain information in the field of strategic planning, as well as to have proper archiving of our real creative works which would be measured as performance measurement. Attempts will be made to monitor the levels and key areas of employment in the various fields of industry, as well as measure the economic contribution of the entertainment industry. In addition, technological advancements in the industry we have to monitor our consistent performance

## **Marketing and Promotion**

Today's scenario says that marketing and promotion are one of the key factors of the success in the competitive environment . This industry was also playing the same strategy to adopt will retain the services of a leading expert in the global music industry to aid in establishing the global linkages which really made wide name and fame.. These individuals have keen interest in marketing and promotion which really effect the recent market scenario. Thus it will really facilitate knowledge transfer and capacity building of the industry which have the real ones by having the local specialists work alongside the foreign expert. Marketing efforts will also include public awareness media campaigns on the importance of the music industry and encouraging the public to play local music. Seminars will be held targeting the financial community on funding and investment opportunities in the entertainment industry, as well as on the business of the performing arts.

## **Joint Venture Projects**

It is true to say that today many joint projects have been organise to generate a lot of revenue. In this way company also felicitates both private <https://assignbuster.com/the-arts-and-entertainment-industry-of-trinidad-and-tobago/>

as well as private sector to add revenue. One of the best examples we can say about the joint venture to restart the

" Mastana Bahar" programme. This cultural pageant was organising through to familiarize the concept of the development of the projects. Thus mobilizing the industry as a whole of it. Whereby the emphasis would be not only on chutney but also on the other related local art forms in Trinidad such as classical singing and traditional wedding songs.

## **Online industry**

This industry wants to be online where we can have free song bites like raga . com from where we can download any time any songs which we want to listen in a perfect manner. Not only songs videos, games, calypso etc. The internet user would be able to Pay per view and pay per download on a song by song basis. This is one of the best methods for the payment mode on the no. Of times you have visited the site as a whole. The one advantages is that we have not to buy CD for one song and save a lots of money for it . and secondly is that we have can enjoy the whole music in one CD. In this way we can also learned to have privacy over it which would be really effective. Of course, based on the number of hits, the artist will be paid royalties for his work. This concept would also be applicable to many areas where we can make a lot of profit for the company to the visual and performing art sector whereby there can be free clips of plays, as well as a pay more for a particular price.



## **Music Division**

### **International Music Festivals/ Conferences**

The artistes who will be using the Trinidad and Tobago both for advertising and promotion which will be required to cover their own travel and accommodation expenses. The industry will also participate in the in all the leading international and regional music industry trade fairs on an annual basis to showcase their talent at international level. This will not only entail the provision of a Trinidad and Tobago will really boost the local market players.

### **International Promotional Music Concert**

The Trinidad and Tobago Entertainment Company Ltd. they are going to be facilitated a joint venture project to stage an international music concert to promote the main local artists in targeted locations which is being given a level to come up and show their talent in both national and international market.

## **Visual and Performing Arts Division**

### **Major Theatrical Production**

The Trinidad and Tobago Entertainment Company Ltd. will also facilitate a joint venture project in the near future so that he can stage a major theatrical production to showcase our local musicians, dancers, as well as visual artists to an international audience. This concept of production approach will be as similar to a National Theatre Company of Trinidad and Tobago, which will visit various locations abroad to showcase our local talent globally.

## **Entertainment Directory**

The industry will develop of a national database for artistes and cultural entrepreneurs which would be similar to the Previous Entertainment Directory produced by TIDCO. This database we can also see or download through online which help in the development of the relevant it infrastructure for economic transactions be made.