PAINT THE BIT

Rethinking artistic and creative competences and job profiles

2022

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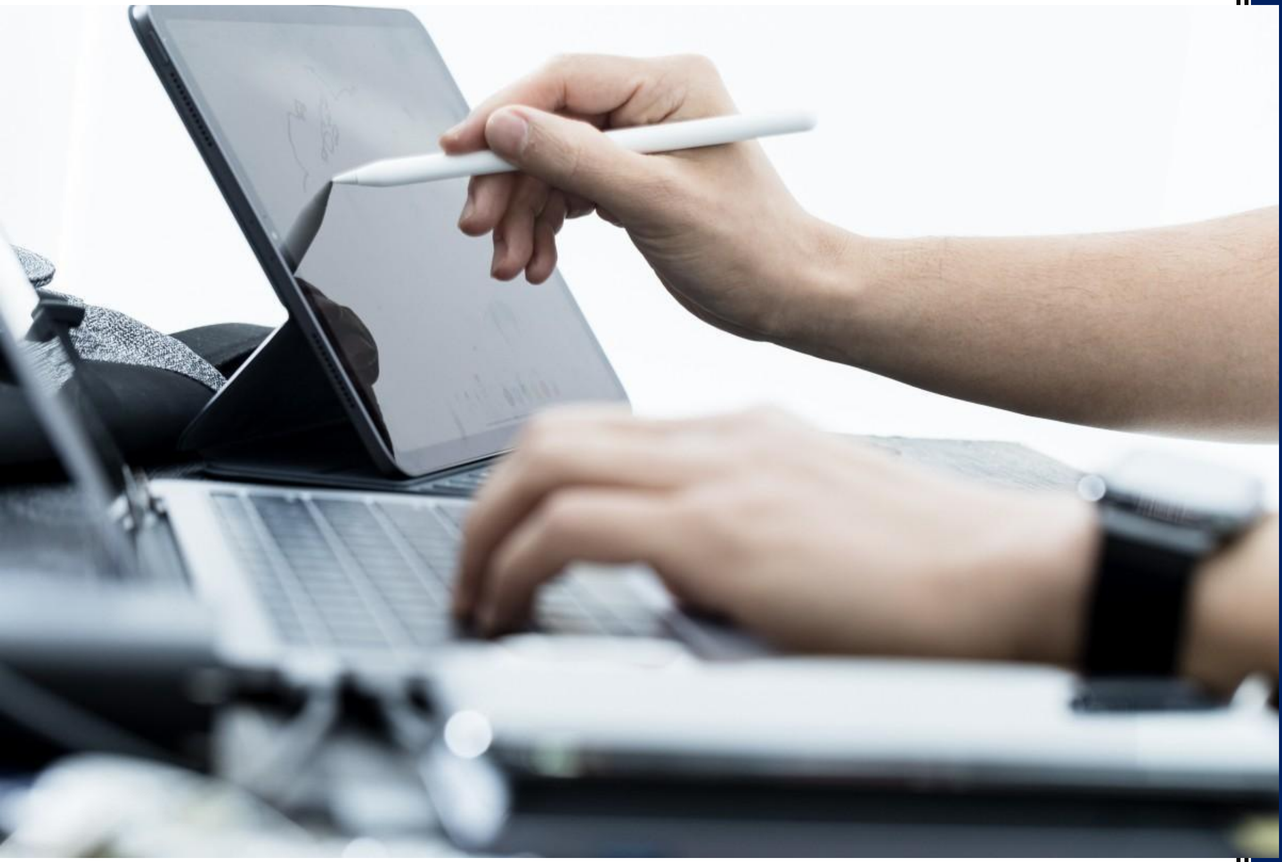

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Referenced Documents

ID	Reference		Title
1	OECD		OECD Report (September 2020),
2	EY (2015) - Cultural times		The first global map of cultural and creative industries
3	European Commission (2021).		
4	Eurostat (2020),		Culture statistics
5	Menabò of Ethics and Economics, Covid-*19*		Expected impacts and policy options to safeguard the creative economy - April 2020
6	EPC – European Producers Club		
7	Panteia (2020		Panteia (2020), op.cit, p. 18.

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Synthesis of emerging job roles

The cultural sector and the creative sector have been the most affected by the restrictive measures adopted to combat the epidemiological crisis by Covid-19, as reported by the OECD - Organization for Economic Cooperation and Development - in an article published in September 2020.

It is estimated that, together with the tourism sector, the cultural and creative sector has been among the sectors most affected by the measures of social distancing. The sharp decline in revenues has jeopardised their financial viability and has led to a reduction in wages and redundancies affecting the value chain of their suppliers in the creative and creative sectors, with an estimated 0.8 to 5.5% of jobs at risk in the OECD regions[1].

The sector consists largely of micro, small and medium-sized enterprises (MPMI - enterprises with less than 250 employees) and/or associations that have suffered heavily the effects of the crisis with repercussions that have affected not only the creative sector but also the spin-off sector that revolves around it; It should be stressed, in fact, that these sectors are important for their impact on employment and the economy and contribute to generating a positive social impact in various other areas such as training, inclusion, aggregation, promotion, etc.

Some cultural and creative sectors, such as online content platforms, During the *lockdown they* took advantage of the increased demand for streaming cultural content but the benefits of this additional demand have largely gone to the benefit of large companies in the industry.

2020 brought with it complexity, changes and difficulties, but not everything had an exclusively negative impact. The push for digitalization due to the current health emergency situation has forced many to new models for social life, culture, but also and above all, for work. The pandemic, in fact, has played the role of accelerator for the process of digitalization of companies that, already for some years, were beginning to invest in technology and digital solutions.

Massive digitalization, combined with emerging technologies such as virtual and augmented reality, can create new forms of cultural experience, dissemination and new business models with market potential. With the *lockdown many* public and private providers have moved content online for free to keep the public engaged and meet the sharp increase in demand for cultural content. The provision of free and digitally mediated cultural content is not sustainable over time but has opened the door to many future innovations. Exploiting them requires addressing the lack of digital skills within the industry and improving digital access outside large metropolitan areas taking into account that digital access does not replace a live cultural experience and all The Commission's proposal for a Council Directive on the approximation of the laws of the Member States relating to motor vehicles.

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On the basis of the impact of the COVID-19 crisis on both the educational and cultural and creative sectors, strategic complementarities can be developed. Both sectors have experienced accelerated digitisation which brings new opportunities for local and regional development but also risks exacerbating inequalities without accompanying measures.

These measures concern, for example, the development of methodologies and technological solutions for distance learning with digitally mediated access to cultural resources and experiences.

The measures of isolation and social distancing have also made clear the importance of art and culture for the well-being and mental health of people, also because of the psychosomatic effects increasingly documented resulting from cultural access. This award offers a new opportunity to enhance the role of art and culture in the prevention and treatment of diseases throughout life, contributing to providing solutions for health and welfare systems also through reducing rates of hospitalization and drug use.

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Main features of the creative and cultural sectors

Compared to the wider labour market, artists and cultural workers are mostly self-employed. Self-employment has the highest rate in the sector (around 33%)[7].

However, official statistics in their current form do not capture second jobs or volunteering that are often very present in the cultural and creative sectors, so they do not show the real dimension of cultural employment and the importance of CCS.

In addition, most cultural organisations and enterprises are small and medium-sized (over 90%).

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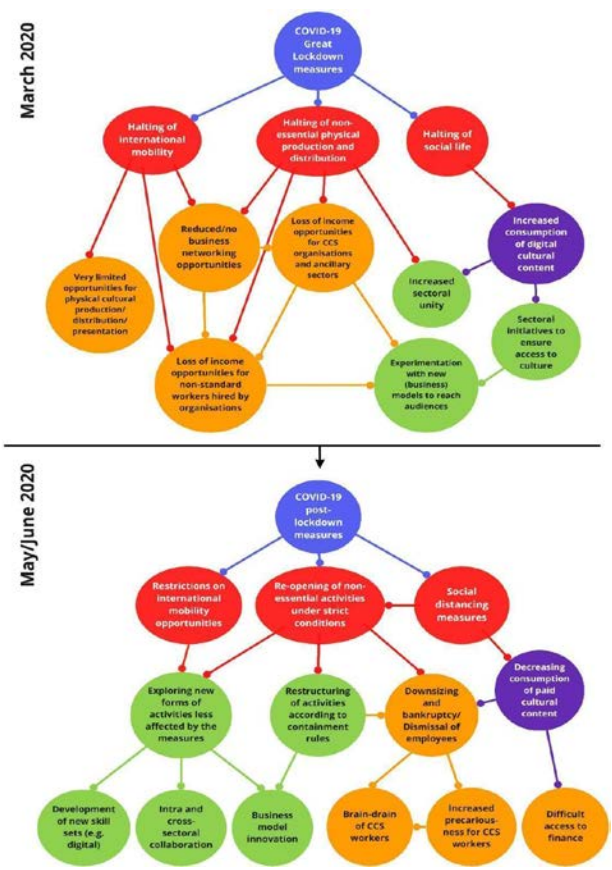
THE CULTURAL AND CREATIVE SECTORS IN EUROPE

The effects of the crisis

The cultural and creative sectors (CCS) were the sectors most affected by the restrictive measures taken to combat the epidemiological crisis by Covid-19, with the majority of jobs at risk. In addition, they are important for their impact on the economy and employment.

The effects, it is assumed, will be long-lasting due to multiple aspects: the decline in international and national tourism, the decline in purchasing power and the reduction of public and private funding for art and culture.

Graph: The impact of the crisis from COVID-19 - chain effects



Source: Research for the CULT Committee -The Cultural and Creative Sectors in Europe post COVID-19 - Effects of the Crisis and Strategic Recommendations (European Parliament) The impact analysis carried out in this study mainly covers the period March-September 2020.

IPOL | Thematic Department Structural and Cohesion Policy

The cultural industry is a heterogeneous and transversal sector of difficult perimeter and whose economic value is difficult to determine. They range from the enhancement and enjoyment of a historical monument, the creation of a film, the production of an artistic performance, up to the related chains, such as tourism or online streaming platforms, that find in the fruition of artistic and creative goods a driver of demand.

In literature the definitions of the cultural sector are many and differentiated, with perimeters more or less wide [2]. What unites all the different classifications is an approach to the cultural good that goes beyond the traditional concept of conservation and enhancement of heritage, to consider a wider range of supply chains that revolve around the creation of cultural, creative and artistic content.

The economic value of a sector as vast and varied as creative and cultural is not easy to quantify. At European level, a contribution to the GDP of cultural and creative industry activities is estimated at 5.3% (about EUR 510 billion)[3] and a share of total employment between 4 and 7% (as well as 8.7 million jobs in the EU)[4].

The digital revolution that is transforming the film industry is slow to spread in the more traditional use of cultural goods.

But it is not only the physical places of culture that have suffered the impacts of the pandemic. The first lockdown and then social distancing measures, adopted in all areas of the planet, have determined a generalized block of creative activities.

In Europe, the creative and cultural industry, which accounts for over 5% of GDP, also plays a particularly important role in the global comparison. The sector, in fact, is the third in terms of employment after construction and food, and the impact of the crisis could affect over 7 million workers, over 30% of whom are self-employed and, therefore, in a position of greater fragility[5].

In this regard, it is estimated that in the film and audiovisual sectors alone about 600 thousand freelancers have lost work[6]. The context of uncertainty, however, could be exacerbated by changes in the habits of users of cultural products.

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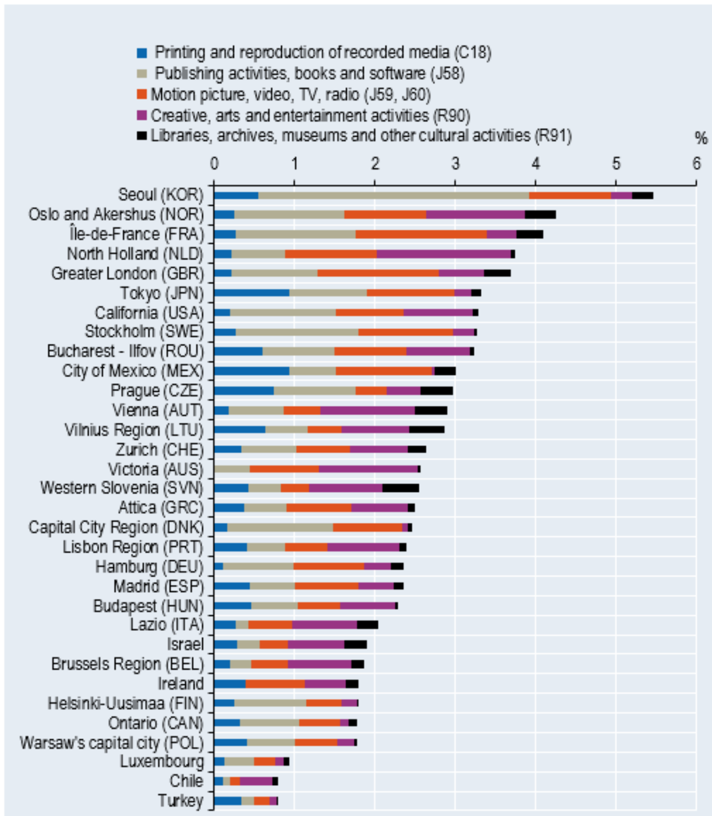

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Analysis of questionnaires

CCS: Professionals and stakeholders

The purpose of the study was to illustrate how professionals and stakeholders in the creative and cultural sector expressed themselves. Many professionals and stakeholders have had to change the way they work and their human relations.

The studies conducted by the project partners, combined with the analysis of the results of the questionnaires for cultural and creative actors, have enabled us to identify new professional profiles in order to define future training programmes to better respond to the current market framework of artistic and creative production.

An online questionnaire has been circulated among the actors of the cultural and creative sector who live and work in the partner countries of the project (Italy, France, Spain, Austria and Cyprus).

The questionnaire was divided into 32 multiple-choice and/or open-ended questions, divided into two macro sections with a focus on the use of technology and social channels during and after the pandemic.

In order to make this administration as similar as possible to European topography, questionnaires were addressed to different gender and age groups. The feedback we received allowed us to have a clearer picture of the current situation in the industry.

The main direction covered was to outline not only a socio-demographic profile of the respondents, but also to observe and analyze their experience in the industry, their skills and current job position.

The first section dealt with the socio-demographic aspects of the respondents. By disaggregating the data by gender, it emerges that the prevalence of men among stakeholders compared to professionals, where the opposite is noted, is slightly more pronounced than the average.

From the analysis of the age composition of employment and considering initially all the workers active in the Cultural and Creative Production System, we notice a higher concentration of the lower age groups, with the two groups comprising workers between 25 and 34 years both associated with higher incidence. In fact, 66% of the total of respondents are under 34 years old, while the stakeholders of the Cultural and Creative Production System are under 25 years old.

The figure is significant because it contrasts with the general trend (for the whole economy, the age group with the highest density of workers is 45-54 years).

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As regards average levels of education, It is also interesting to note that 100% of stakeholders have a university level of evaluation. This figure is still high among professionals, although the answers are more varied.

Notably, among our respondents, almost 44% of stakeholders work in art education and cultural action and 37.5% in visual art, while the highest percentage of professionals is in performing arts. It should be noted that, for example, only 24.4% of the professional respondents work in the visual arts, which is 13 points less than for the stakeholders. It is also important to note that this question allowed for several answers. Some of the respondents work in several fields simultaneously.

The second section was characterized by the presence of questions about digital, professional and interpersonal skills, the use of technology and social channels during and after the pandemic, and how the main actors in the creative and cultural sector reinvented their profession during the crisis.

In fact, the first step was to assess the skills present among professionals and stakeholders in the Creative and Cultural Sector, specifically to understand the level of digital competence and maturity of individuals and stakeholders, both in the private and professional spheres, specifically:

- Digital Tools: dexterity and aptitude in using digital devices and web applications.
- Digital Insight: ability to leverage digital environments and social media as channels for research and analysis.
- Smart Working & Collaboration: skill and aptitude in using collaborative tools by breaking down spatial and temporal barriers.
- Network Intelligence: ability to reach and engage contacts and users through online platforms to obtain information and achieve goals.
- Digital Empathy: interpersonal skills within online communication channels, even under stress.
- Real-time attitude: ability to react promptly to stimuli and work in real time.
- Blended-time attitude: ability to decelerate, shifting from multitasking to focusing on a specific task.

Reading the data led us to identify skills and competencies among professionals and stakeholders in the Creative and Cultural Sector that can be classified into three macro areas: digital, entrepreneurial, and transferable.

ICT skills

Regarding the use of technological devices in both private and professional life, the results are quite similar among professionals and stakeholders.

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It should be kept in mind, however, that there are far fewer stakeholders interviewed than professionals, so we paid attention to the interpretation of some results and the differences between them.

80% of respondents use devices such as smartphones, computers etc., on a daily basis to surf the Internet, check emails, use social networks, communicate through digital tools, perform administrative tasks, shop online, and listen to music or watch videos.

Other activities, however, are less prevalent in both parties, although there are some differences in usage, for example: playing games, measuring health status, and accessing online health services. While in the other cases the percentage differences between professionals and stakeholders are only a few points, in the case of accessing healthcare online services a wider range is shown, namely 39.4 % of CCS professionals and 56.3 % of stakeholders.

Entrepreneurial skills

- Self-identified entrepreneurial skills

First, it was noted that stakeholders recognize that they have more entrepreneurial skills than professionals. Thus, 9 of the 12 skills listed were chosen by more than 80% of stakeholders, who believe that they possess them in part or completely, while only 6 of them were chosen by 80% of professionals.

Stakeholders	Professionals
1. a spirit of initiatives: 100% 2. management skills: 100% 3. ability to adapt: 93.75% 4. creativity and resourcefulness: 93.75% 5. self-confidence: 87.5% 6. professional awareness: 87.5% 7. ability to multitask: 87.5% 8. a desire to excel: 81.25% 9. acknowledgement of weaknesses: 81.25% 10. leadership skills: 75% 11. resistance to stress: 75% 12. a taste for risk: 56.25%	1. spirit of initiative: 90.9% 2. ability to multitask: 90.9% 3. ability to adapt: 90.9% 4. professional awareness: 84.8% 5. desire to excel: 84.8% 6. creativity and resourcefulness: 81.8% 7. acknowledgment of weaknesses: 78.7% 8. self-confidence: 72.7% 9. leadership skills: 72.7% 10. resistance to stress: 72.7% 11. management skills: 63.6% 12. taste for risk: 60.6%

Digital skills in CCS

Regarding the statement “There is a need to address the digital skills deficit in the sector and improve digital access for all”, 62.5% of stakeholders and 97% of CCS professionals agree or

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strongly agree. Thus, stakeholders seem a bit more undecided and less sure about that statement than CCS professionals. On both sides, no one disagreed with the statement.

On the skills our respondents think people in CCS should have, communication skills are almost unanimous: 100% of stakeholders and 97% of professionals responded that they were essential. Next came video and interviewing techniques (62.5% of stakeholders and 78.8% of professionals) and the ability to create visuals (56.3% of stakeholders and 57.6% of professionals).

The impact of digital consumption on stakeholders' businesses

Stakeholders were also asked about the impact of digital consumption on their businesses. The answers were split: 50% of the respondents think it has a negative impact, and the other half doesn't. Some respondents commented that it's the way society is developing and we should adapt, while others fear that their businesses cannot adapt to this evolution, and point out that being in front of screens so much can be tiring.

COLLABORATIVE SKILLS

Even before Covid, networking was primarily done through social networks. According to our questionnaires, 81% of professionals and 62% of stakeholders were using this channel.

But these numbers increased after Covid. For professionals, long-distances contacts have been developed:

- Social networks: from 81% to 90%.
- Research and telephone: from 39.4% to 57.4%.

Stakeholders were already using social networks a lot before the Covid pandemic (62%) but this figure has exploded since (93%). The other data did not change much. There is therefore a certain similarity with the results for professionals. With the possible exception of the increase in social networks, which is particularly high here.

Figures show that professionals kept in touch with their colleagues and direct clients the most. Conversely, it was the stakeholders who kept in touch with their managers and producers the most. These comparative figures are still very low. The covid crisis has therefore significantly reduced interaction with different groups of people in both groups. However, it is almost impossible to find people who have not maintained any contact (0% among professionals and only 1 respondent among stakeholders).

Also, the number of professional connections was altered by the Covid crisis:

- A little bit: 39% for professionals and 37% for stakeholders
- Somewhat: 37% and 36%.

In any case, it can be noted that 12% answered completely.

The figures for the quality of exchanges with CCS workers follow the same pattern, with 87% and 90% of respondents, regardless of the group, noting that the quality has been impacted at least a little. Among the digital tools that the respondents had started to use, we can see that for both groups, 56% had started to use video calls, 30% had not used anything new.

Transferable skills

Transferable skills are those skills that do not belong to a specific sector or role. On the contrary, transferable skills are used in different sectors of the working world, regardless of the position one holds, and this is what makes them very powerful and transversal tools.

The transferable skills that emerged from the questionnaire analysis are predominantly related to communication. In fact, both stakeholders and professionals show good skills and predisposition for communication to the public, either directly or indirectly, that is, using communication tools such as social-media.

It is evident that communication is one of the main characteristics of those working in CCS.

As we saw in the previous section, entrepreneurial skills emerged for both categories that are also transferable skills, as they can be exploited in all sectors of the labor market.

And these are mainly:

1. a spirit of initiatives;

2. management skills;

3. ability to adapt;

4. creativity and resourcefulness;

5. self-confidence;

6. professional awareness;

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7. ability to multitask;

8. a desire to excel;

9. acknowledgement of weaknesses;

10. leadership skills;

11. resistance to stress;

12. a taste for risk;

13. ability to multitask.

The post-crisis scenario

The pandemic, in fact, has played the role of accelerator for the process of digitalization of companies that, already for some years, were beginning to invest in technology and digital solutions.

The most immediate effect of the pandemic containment measures on the cultural sector has been a transfer of all possible components to virtual channels.

Even the more traditional segments of the cultural industry - those inherent in the artistic heritage and performing arts - have experienced a significant dynamism, with the organization of virtual tours of museums and archaeological sites and the enhancement of video archives of live performances.

In the most acute phase of the crisis, the main concern of the operators in the sector has been to keep alive the relationship with the users of cultural products, exploiting the potential offered by digital that in the meantime has taken a pervasive role in the daily habits of users.

New market opportunities

During the crisis, while continuing to have an impact in the first quarter of 2022, CCS quickly adapted to new digital distribution formats, accelerating processes.

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Although 2020 is remembered as a year that has put a strain on the entire global economic system, on the other hand it is identified as the one that has recorded the largest growth of online transactions in the world of art and culture. This strategy, dictated by the restrictions adopted by different countries, and the consequential attitude adopted by galleries and auction houses, has shown that this market was already ready for the online segment.

By analysing the elements of the demand and supply of collectible goods, it is possible to say that in 2020, due to the pandemic, some of the main market trends already outlined during 2019 were confirmed or even accentuated, demonstrating a growing drive for technological innovation.

• **Digitalization and transparency**: the forced transformation of the artistic-cultural offer into digital has allowed the sector to accelerate the digitalization process that had affected, until the pre-Covid period, mainly large organizations. One of the positive consequences was the increase in price transparency, an element that makes online fairs very different from those in presence, which were characterized by a marked tendency to disclose prices only on specific request, as is often the case in art galleries.

• **New buyers and growth in the share of millennials**: another positive aspect of digitalization has been the increase of young people and millennials who have purchased collectible goods, with particular regard to "online-only" auctions.

• **Sustainability:** during this period of "pause", the art system has found itself reflecting more on its sustainability, starting important initiatives to increase the awareness of operators and contribute to the fight against climate change.

• **Growth of Private Sales:** with the outbreak of the pandemic and the consequent crisis, the desire for confidentiality and speed in transactions has grown, which has significantly increased the turnover generated by private sales.

• **Risky increase in the use of guarantees:** as in the past in times of economic difficulty, the crisis has led to an increase in the use of guarantees, always used by majors to encourage collectors to sell their works.

• **Diversity and inclusion:** the crisis generated by the pandemic and the resulting social unrest have contributed to increasing the level of attention to issues related to diversity and inclusion. This trend has also been confirmed in the world of art and culture, whose role in society has always been to reflect the dynamics of the current historical period. But not only: many museums and institutions at the international level have taken initiatives to increase the share of works by black artists or women artists and other minorities poorly represented in museum collections.

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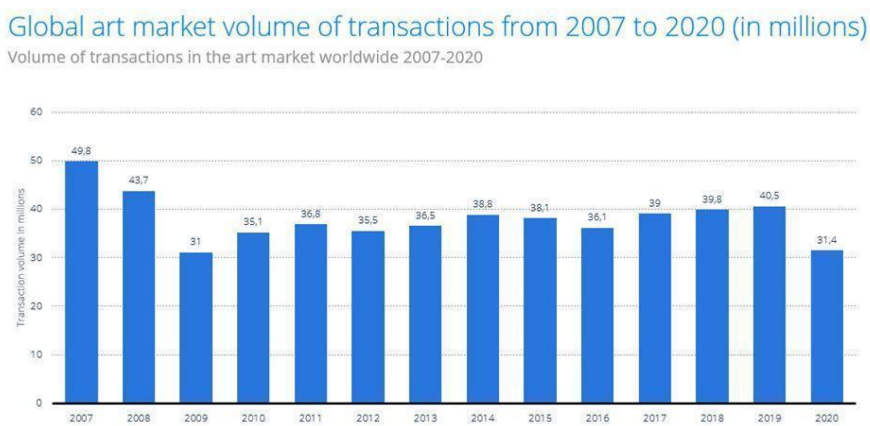
• **Growing importance of women artists:** in line with the growing attention to diversity, the success of women artists continues to grow, as well as their market quotations, encouraging the continuous reduction of the historical gap between the market of male artists and the market of female artists**.**

• **Numerous charity auctions:** the crisis has generated an increase in auctions whose proceeds have gone to charity, in whole or in part, confirming the orientation to impact investing also in the art and collectibles market.

Against this background, it is necessary to understand whether the growth of online sales is a temporary phenomenon, or whether it is quite correct to interpret 2020 as a point of no return, from which the phenomenon of online art sales will inevitably tend to increase.

The first available data provide a partial answer. The estimates show a considerable turnover, but are only available for the first half of 2021. It will be necessary to wait for three-year evidence, both in terms of aggregate consumption, both in terms of supply policies, to understand the real boundaries of the phenomenon.



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On the new online market segments, however, it is necessary to make a structural reflection: given that purchase exclusively online reduces production and promotion costs, and bearing in mind that the online purchase of works of art also reduces the scale of the relational and social value of works of art, it is possible to identify specific segments that could see online platforms as natural channels of development, without, however, affecting or replacing the traditional market.

The now famous NFT can represent one of these segments, but certainly not the only and, perhaps, not even the most important.

The expansion of online sales of works of art, in fact, implies a structural change of the system of creation of the value of the art market that should not be underestimated: the factors determining the price of works of art are largely traceable in a reputational system entrusted to a set of players who, although not directly identifiable as market players in the strict sense, are always identifiable within the art supply system (critics, curators, museums, newspapers and specialized magazines, etc.).

Online sales, on the other hand, develop through a different reputational mechanism that is based on the aggregate set of entities that, although not directly identifiable as operators of the market itself, are always identifiable, instead, within the art demand system (enthusiasts, general public, current and potential collectors, etc.).

Emerging Opportunities

Innovation drives through digitalization

The massive digitalization of the last two years in the fields of culture and creativity has not been a temporary phenomenon and has created new forms of experience and business models with market potential. There has been an opportunity for a major breakthrough in terms of the dissemination of cutting-edge technologies that have allowed "a presence at a distance" (artificial intelligence, virtual and enriched reality, the Internet of Things, etc.) to build a new economy of experience.

The new forms of decentralized and digitally mediated creative production have allowed, and allow, the involvement of ever larger and wider communities, not only in terms of reception but also in terms of content production. This trend could lead to more inclusive and innovative forms of collective production of creative content.

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The acceleration of the digitalization of the supply of cultural heritage is one of the positive aspects of the pandemic: up to Covid, the digital platforms had been implemented only by a limited share of the organizations active in the world of art and culture, with particular reference to those of medium-large size with substantial resources and economic availability**.**

Virtual platforms have also fostered an increase in levels of transparency and market awareness, given the sudden increase in the availability of information on the prices of works, with particular reference to the world of fairs and art galleries. This growth has also been supported by the increasing supply of art advisory services and legal and tax advice for the benefit of collectors, The European Parliament has been forced to adopt a position in an area which is constantly changing and which is still characterised by a lack of uniform standards and regulations.

On the other hand, however, it has become necessary for operators in the sector to implement innovative strategies to stimulate demand and public interest, at a time when digital technology has become the only possible alternative to remain active, There has been an unprecedented increase in the number of virtual proposals and initiatives. In a short time, a real saturation of digital artistic content has been created, with a progressive decrease in interest by the users of such products, lost by the confusion and overlapping of an excessive and unplanned offer. For many small and medium-sized businesses it was difficult to "emerge" in such a competitive context. Then, new and unusual collaborations were born, but also new ways of proposal, which can be refined and improved, for a possible and plausible normalization of the post-Covid market.

Technological development and digitalization have met the art world thanks to NFT, that is digital goods that represent real-world objects such as art, music, video, texts, etc. NFTs are bought and sold online and their uniqueness is made possible thanks to blockchain technology. The blockchain is a shared and unchangeable ledger that facilitates the process of recording transactions and the traceability of goods in a commercial network. Virtually anything that has value can be tracked and traded on a blockchain network, reducing risk and cost for everyone involved.

NFTs have effectively become the best tool to transfer digital works from one person to another, without having to assign copyrights with the old copyright methods. A meme, a Twitter message, an image, a video or a game, for example, can be transferred via NFT, which certifies the ownership of the idea behind the digital content in an unequivocal way.

The NFT is therefore identified in a digital certificate that attests the originality and ownership of any digital content; in other words, it represents the deed of ownership and the certificate of authenticity of an asset.

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During the creation of the digital work, a sequence of precise numbers is associated, in order to ensure over time the traceability and immutability of the token itself. The generated code, called hash, is then registered on blockchain, through smart contract and subsequently the token can become an object of exchange on the dedicated marketplaces. The minting phase is the last step, namely the purchase of the NFT. Once a person becomes the owner of a token they will be able to enter a private community and access exclusive features

The blockchain has a very important role in the process of creating an NFT: it is thanks to it that we can certify the NFT, using the same encryption mechanisms used to create new cryptocurrency. Currently the most used blockchain to create NFT is Ethereum, which has the best features, in terms of encryption execution speed, management costs and simplicity in the exchange and sale, thanks to the ERC72111 token standard and the ERC115512 token standard

In other words, the blockchain is a shared and unchangeable digital log where data transactions are stored that cannot be altered or deleted.

Before the blockchain, any content on the internet was easily reproduced endlessly, so there was no guarantee, for example, that a digital artwork was as authentic as a real-world artwork. The blockchain technology allows you to write on a digital register, performing the function similar to those of a notary, information related to the digital product, not modifiable and public that communicate the non-reproducibility of a product.

Digital Art is a new way to explore creativity through technology and thanks to it you have the realization of works of art thanks to digital technology. This phenomenon is experiencing a strong development thanks to the increasing use of blockchain technology. Technically, a work of "Crypto art" is content in digital format, loaded on an exchange platform, such as, for example, Rarible.com, whose sale is then registered on a blockchain.

Cryptoart covers many genres, the most popular is about images, as original as possible, but even a tweet can find a market if it has a certain symbolic value.

Of course there are also games, as well as GIFs. What matters most is the fact that they stand out. Thus, the rush for the production of artwork with NFT has allowed the development of Crypto Art or digital art, the protagonist of an extraordinary success in the last year.

Those who buy a work linked to an NFT do not buy the work in the strict sense. Rather, it guarantees the possibility of claiming a right on the purchased work, through a smart contract, i.e. a protocol that facilitates and verifies the execution of a contract.

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Digitalization has created, with the birth of the internet, a virtual space governed by extraterritorial laws that has created over the years a regulation of its own. The emergence and development of NFTs has taken hold in the worlds of business, intellectual property, art, music, digital media, fashion, gaming and sports. The widespread use of the phenomenon and its particular implications in today's social context raise questions about the legal framework, the applicable legislation and the concrete consequences of the circulation of NFTs.

The proposal for a Regulation of the European Parliament and of the Council, published on 24 September 2020, provides some ideas for the legal framework of NFTs. This proposal is linked to the emergence of the concept of "crypto-activity", extremely wide, including in this application scope the "e-money tokens" and crypto-assets.

Firstly, there are consumer protection issues: The complexity of the above technologies does not guarantee consumers sufficient information about the products and services purchased on the first platforms created for the creation and exchange of digital collectibles. In fact, the average consumer rarely pays attention to the general conditions of a service or is able to fully understand its clauses. In fact, since the NFT phenomenon is making the creation of digital artworks democratic and affordable for everyone, it is also difficult for artists to really understand what they are creating, what rights they are giving in and what obligations they are subject to. The use of blockchain technology, moreover, does not provide systems that guarantee the right of withdrawal. Acquisitions on NFT platforms do not allow, in fact, to terminate the contract and return the goods, resulting in reimbursement of the sums spent.

Secondly, as the world of art and crypto - assets, through NFT technology intersect, the AML (Anti Money Laundering) and the law against the financing of terrorism could also apply to the use of NFTs.

Pursuant to the Fifth Directive of the European Union and Legislative Decree 231/2007 on the prevention of the use of the financial system for the purpose of money laundering, both tunnels and auction houses, that crypto-asset service providers are obliged to carry out customer due diligence and constant monitoring. It should be noted, in this sense, that there is currently no trace of such activities on the major platforms for the creation and exchange of NFTs.

Moreover, intellectual property issues, with the spread of NFTs, are becoming increasingly important.

These issues are dealt with legally according to different approaches.

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There is a first line of thinking that NFTs should give the holder of the work a right to a private right. According to a second guideline, however, the NFTs would not have any relevance in terms of copyright. On the contrary, the ownership of the original should be considered independent of the ownership of the purchased work The purchase of a physical painting, for example, would involve only the right to freely enjoy it, not the copyright, which remains instead in the hands of the artist

There are those who have made data science applied to culture a profession. Data-driven professions for better management of the socio-economic value of culture. Or who combines machine learning and artificial intelligence, to offer instead of digital snapshots about the presence of visitors in places of culture (mainly museums) returned in the form of personalized dashboards and automatic reports. This data, along with online traffic, social media and business transactions, allows you to develop a picture of the visitor experience. If the places of culture have historical data it is also able to build predictive models of visit.

Another emerging opportunity is increased collaboration between private CCS industries and public or semi-public cultural institutions. Building more links between businesses and entities such as museums, theaters, libraries can also improve the sustainability of non-commercial parts of the sector that rely on public funding.

All this, however, will be insufficient if we do not invest on the strategic issue of the construction of the European "digital space", a Community platform capable of competing globally. With the aim of providing tools that foster greater integration between European cultural and creative enterprises. A structural reflection that foresees the realization of marketplaces for artists not yet represented by any gallery could favor on the one hand the increase of the audience of the impassioned of art and the potential buyers and, on the other hand, develop a new pricing system in a segment that, at present, is not yet included in the traditional art market.

The affirmation of a work or an artist would therefore be subject to rules different from those that the market has followed so far, with consequences that, in the long term, could involve substantial differences with respect to the current structuring of value.

This type of mechanism, however, could be the basis of one of the main opportunity-costs that currently the art market presents: the selection, by gallerists and collectors, of emerging or pre-emergent artists.

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Thanks to the expressive power of works of art, and the natural consistency that most works present with current online tools, this type of segment could know a strong interest from a category of subjects that currently cannot be traced back to a segment of potential demand for works of art.

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