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The Role of Arts and Culture as a Mechanism to Integrate Economies: Using BRICS as a Case Study

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This paper investigates the role of the trade in cultural goods across the BRICS economies, with particular emphasis on the role of economic integration, digital access, tourism, and investment in shaping cultural trade flows. Drawing on panel data spanning 1970 to 2021 and using a combination of fixed and random effects models, the study evaluates the impact of structural variables and external shocks, including the formation of the BRICS trade bloc, the COVID-19 pandemic, and Ukraine, on the cultural trade performance of Brazil, Russia, India, China, and South Africa. Results indicate that the formation of the BRICS trade bloc significantly improved intra-group cultural integration, while digital access and international tourism positively influenced the trade in creative goods. The findings suggest that cross-national patterns of creative goods trade are deeply embedded into the broader geopolitical and technological frameworks, and that emerging economies play an increasingly central role in global cultural globalization. Furthermore, this study highlights how investment in the creative economy, when matched with digital infrastructure, contributes to the expansion of international cultural exchange. By modelling the cultural goods trade, this paper contributes to the growing literature on South-South cooperation and the role of arts in regional economic development.

Keywords: *Cultural Goods; Cultural Trade; BRICS Economies; Trade Bloc Formation, Globalisation and Culture, Cultural Identity.*

Introduction

In an era marked by global economic uncertainty and shifting geopolitical alliances, the cultural sector has emerged as a significant yet underexplored avenue for developing regional integration and sustainable development. The trade in cultural goods, encompassing artistic, intellectual, and heritage-based outputs, offers both economic value, as well as, strategic potential for strengthening diplomatic and social cohesion among partner nations. Within this context, the BRICS grouping, comprising Brazil, Russia, India, China, and South Africa, presents a persuasive framework through which to investigate the evolving dynamics of cultural trade.

This study therefore plans to explore how the trade in cultural goods can serve as a mechanism for economic cooperation and resilience within the BRICS bloc, given the challenges of an ever increasing level of globalisation through the growth digitalisation (Thornley et al. 2014). Hadaś-Dyduch (2024) refers to 'cultural globalization' as the increasing interconnectedness and mutual influence of

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cultures worldwide, driven by transnational flows of information, technology, media, migration, and trade. It is assumed that this process adds to the convergence of cultural elements, such as norms, values, traditions, languages, and lifestyles, potentially leading to greater cultural uniformity on a global scale. Yet, cultural globalization also gives rise to tensions, particularly when local cultures perceive themselves as being overshadowed or displaced by dominant global influences, often rooted in Western paradigms.

By analyzing long-term trade patterns alongside explanatory variables such as international tourism, investment in cultural sectors, and technological accessibility, the research seeks to uncover both the structural and behavioural dimensions of cultural trade, to determine the degree of convergence within a trading bloc, by using BRICS as a case study.

In this research article, the impact of the trade in cultural goods is analysed within each of the BRICS economies by examining the relationship between the trade in cultural goods with respect to tourism, investment, technology, the establishment of the BRICS trade bloc and International Shocks. This paper therefore explores the role of the trade of arts and cultural products as a mechanism to integrate economies, by examining the trade of cultural goods within the BRICS countries and comparing this to the global trade in cultural goods. Cultural goods, defined as items embodying cultural value and identity, play a significant role in international trade and economic interactions. The findings contribute to the broader narritive on how emerging economies can develop the cultural industries to promote economic integration, diversify trade portfolios, and mitigate global volatility. The methodological approach, detailed in the subsequent section, employs both cross-sectional and time-series econometric models to assess the validity and impact of key variables across and within the BRICS nations.

Background

The scale and significance of trade in cultural products has expanded substantially in recent years and the cultural sectors are increasingly been recognised by many developed economies as integral components of national economic development and competitiveness (Grant 2011). Cultural goods are increasingly regarded as both a means of cultural promotion and a catalyst for the development of local cultural industries through foreign economic investment in the arts (Rodríguez 2015), especially within an age of greater global uncertainty.

Global uncertainty is typically associated with marked declines in global inflation, economic growth, and interest rates. Further to this, economic shocks such as the impact of COVID-19 exert more persistent, statistically significant, and pronounced effects on global macroeconomic indicators. After accounting for domestic uncertainty, the contraction in output in response to heightened global uncertainty remains statistically significant across major economies, with the exception of China, where the effect is less pronounced. In most countries, a rise in global uncertainty tends to exert downward pressure on prices and official interest rates. Notable exceptions include Brazil and Russia, where such shocks are often accompanied by substantial capital outflows during periods of financial instability (Kang et al. 2020). Given the nature of the uncertainty inherent within the current global economic environment, risk management becomes an overarching concern for most investors. A significant portion of investor and trade decisions are made by mitigating against economic and finacial risk (Kumar and Dadhich 2014).

In order to mitigate against uncertainty, the trade in cultural goods appears to have strong hedging potential, especially in risk mitigating within investor portfolios (Baur 2018). Furthermore, previous studies have also indicated that tourism flows and the trade of cultural artefacts have a strong positive correlation (Baur 2014). Yet the development of policy in response to international shocks, specifically COVID-19, may be specific to each country (Arriola et al. 2023). Financial market shocks significantly impacted the local trade of cultural goods. There is significant evidence to explain the impact of COVID-19 on global financial markets and how these changes influenced investments in the art market. In a study by Baur (2020), a combination of econometric models was used, which included ARIMA, GARCH, Monte Carlo simulations, and MMSE techniques to analyse the relationship between art market sentiment and key international stock markets.

Trade blocs play a critical role in mitigating the adverse effects of global economic uncertainty (Mansfield and Pevehouse 2000) through greater economic cooperation, stabilizing trade flows, and developing policy coordination among member states (Michalak and Gibb 1997). Within such a framework, countries are better positioned to respond collectively to exogenous shocks, such as financial crises, pandemics, or geopolitical conflicts, by leveraging pooled resources, harmonizing regulatory environments, and creating more predictable market conditions, for a great number of products, including products which can fall into the category of "cultural goods".

'Cultural goods', as referred to by McCain's (2006) definition, are items that embody cultural value, deriving their significance from the unity-in-diversity of a particular cultural group. These goods symbolise the unity and distinctiveness of the group through their origin and cultural context. Yet, the question then begs if cultural goods are also specifically artistic goods. Artistic goods are considered a subset of cultural goods, characterised by three main attributes considered by the United Nations Educational, Scientific and Cultural Organization (UNESCO), namely, the involvement of creativity in the production of cultural goods, their role in generating and communicating symbolic meaning, and their potential to be intellectual property.

Ongoing debates persist regarding whether cultural products should be classified as "goods" or "services," and how to accurately assess their value, given that much of their worth is intangible and the marginal cost of reproduction or attracting an additional consumer is negligible (Grant 2011). Goods possessing artistic value may also hold cultural value, leading to a significant overlap between the categories. Nevertheless, it is logically possible for goods to have one type of value without the other, as not all cultural goods are purely artistic (McCain 2006).

As this paper intends to explore the trade of 'cultural goods' from the BRICS perspective, I will focus this research on the more generalised definition proposed by Klamer (2003), where 'cultural goods' represent or serve to 'realise' cultural values (Klamer 2003). While this definition may be holistic in that it embraces a broad definition of cultural goods, it does not specify the trade of 'works of art'. While many popular art price indicators may focus purely on the trade of 'works of art', such as the Global Artprice Index (Artprice.com 2024), this paper will extend to the trade of cultural goods, which includes the trade of 'works of art'.

Cultural goods, are characterised less by their physical characteristics, and more by their artistic and intellectual content (Bernier 2005). This implies that the trade in cultural goods is somewhat different from the trade in other non-cultural goods, in that, it includes independent tastes and preferences which leads to challenges when analysing the trade in cultural goods using conventional trade theory. Traditional economics typically assumes that cultural factors are insignificant in explaining trade behaviour, at least in the long term. Because of this, the responsibility shifts from the traditional economist to the cultural economist to seek rigorous analytical approaches to more effectively address the role of complex cultural processes and activities (Keith Acheson 2007). This often motivates modifying traditional trade models from conventional international economic theory to incorporate certain economic characteristics of cultural activities and industries.

These characteristics may include, but are not limited to, typical public good attributes based on specific product content, the nature of the medium used to construct these goods, the degrees of copyright or intellectual protection, and further, the economies of scale and the scope of production and distribution of cultural goods (Acheson and Maule 2007). The two-way trade of cultural products, sometimes indicative of product differentiation, is prevalent among most countries globally, with only a few countries dominating as major exporters of cultural products by dollar value. Generally speaking, the 'developing countries' or 'Global South' tend to be net importers of cultural goods, whereas industrialised countries, sometimes referred to as the 'Global North', tend to hold a stronger exporting position (Marvasti 1994).

The trade of cultural goods may seem to have clear benefits for the exporting countries, in that globalisation and trade liberalisation may lead to increased physical output through international specialisation, thereby expanding the consumption set and improving welfare (Marvasti 1994). The trade of cultural goods contributes towards creating wealth and ultimately supports sustainable economic development. There is an overarching impact, thus the bi-directional flow of trade and the product diversity of cultural goods further promote intra-industry trade of other goods (Marvasti 1994). This perspective regarding cultural goods is often criticised by arguing that, through globalisation, national cultures and individual identities may be undermined (Janeba 2004). The impact of globalisation on culture has drawn the attention of international cultural organisations, including UNESCO, the Council of Europe, and the Organisation Internationale de la Francophonie, all of which have adopted declarations on cultural diversity (Bernier 2005) as cultural aspects do matter (Janeba 2004).

Furthermore, there are opposing perspectives regarding the role of cultural goods. One such perspective is that cultural goods, as entertainment commodities, are akin in commercial terms to any other tradable product, thus fully subject to international trade rules. Another perspective considers cultural goods to be intrinsically vital instruments of social communication, conveying values, ideas, and meaning, thereby reflecting and preserving the cultural identity of any particular community (Bernier 2005).

However, some cultures exhibit remarkable resilience in preserving their distinctiveness despite the pervasive influences of mainstream cultures. It is through this that trade in cultural goods can work as an instrument of integration between economies, without threatening cultural integrity. New creative and innovative content can displace and complement existing content across various cultural activities and industries. In the same light, modern technologies inspire creative progress, rather than destroy traditional methods of creativity (Acheson and Maule 2007).

BRICS most recently expanded into the BRICS+ cluster to include Egypt, Ethiopia, Iran and the United Arab Emirates. However, this study will focus predominantly on the impact of the trade of cultural goods only within the five core BRICS countries. The countries used in this analysis therefore only includes Brazil, Russia, India, China, and South Africa.

BRICS is most recently being recognised as an emerging economic global power[1]. Some theorists project that by 2050, Brazil, Russia, India, and China will be considered amongst the most dominant global economies. Kornegay and Naidu (2019) note that BRICS collectively account for 25 percent of the world's land area, and 40 percent of the global population, possessing a combined GDP (PPP) of USD 18.486 trillion. The role of South Africa within BRICS further represents the interests of the 2026 African Union agenda through a UN-centric multipolar pluralist system that advances World Peace Multilateralism for Climate Change Defence, creating an economic strategic landscape which is expected to resemble a form of 'global economic federalism', as the autonomous regionalisation of the world's economy progresses (Kornegay and Naidu 2019).

Overall, in 2020, the BRICS countries surpassed the G7 nations in terms of their share of the world's total gross domestic product (GDP) measured by purchasing

1. It must be emphasised that as of 2024, BRICS admitted four new members, namely, Egypt, Ethiopia, Iran and the United Arab Emirates, redefining BRICS and BRICS+ which accounts for 37.3% of the world GDP. Tank, T. (2024). *Expansion of brics: A quest for greater global influence?*

power parity (PPP). By 2023, this gap had widened further, with the BRICS countries now accounting for 32 percent of the world's GDP, compared to the 30 percent held by the G7 countries(Statista 2024). Since 2020, the average trade in 'cultural goods' from BRICS has exceeded that of the world trade average in cultural goods (Savina et al. 2019).

The integration of cultural identity into global economic frameworks is increasingly mediated through the trade of cultural goods. To empirically investigate this dynamic within the BRICS context, the following methodology section outlines the analytical approach adopted to evaluate the relationship between key explanatory variables and the trade in cultural goods. This includes assessing the validity and behaviour of selected variables across individual BRICS countries and comparing their cultural trade patterns to global trends.

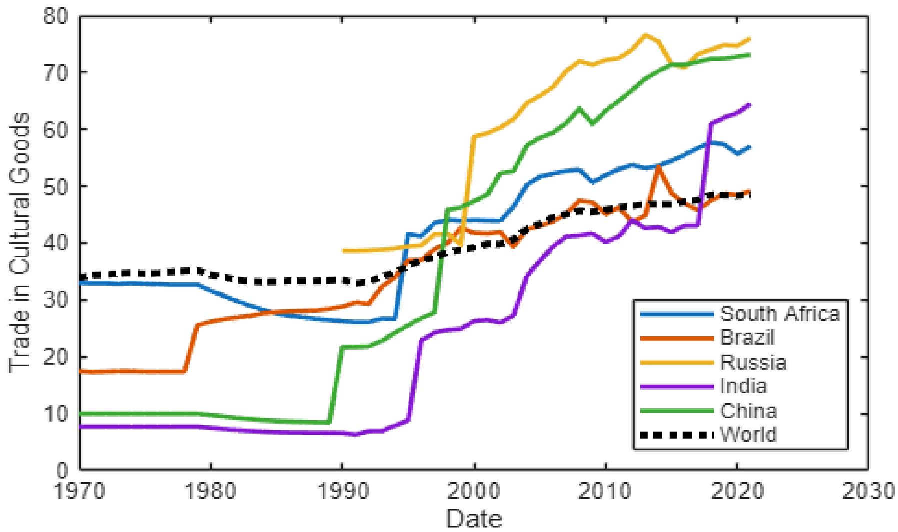
Methodology and Analysis

Data for this analysis is sourced from the 2023 KOF Globalisation Index, which provides a detailed overview of various globalisation dimensions, including trade, financial, cultural, interpersonal, informational, and political aspects. The variables in the KOF Globalisation Index are derived from sources such as the World Bank, International Monetary Fund (IMF), International Telecommunication Union (ITU), and United Nations Conference on Trade and Development (UNCTAD) (Savina et al. 2019). Key variables selected for this study, such as trade in cultural goods, international tourism, and financial globalisation, are tested for significance, reliability, and consistency. Annual time series data is used in this analysis which spans between 1970 and 2021 over 52 data points.

The variables considered in this analysis include the country-specific trade volumes of cultural goods, tourism flows, investment in cultural sectors, access to the internet, and a dummy variable to map key economic shocks, such as financial shocks, COVID-19, and the influence of Ukraine. An additional dummy variable is included to mimic the formation of BRIC in the 1990s as the formation of the BRIC trade bloc during the 1990s, as this is central to the analysis, assuming that it may have had a significant economic impact (Rodriguez-Triocci 2024).

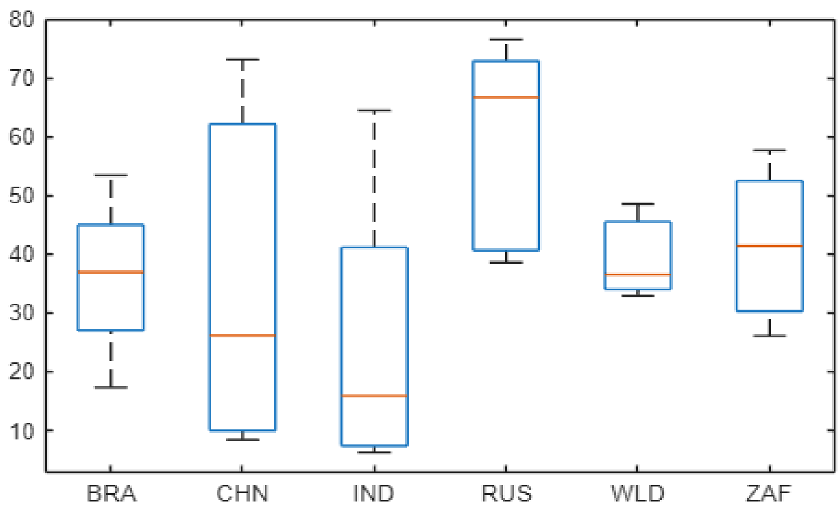
Figure 1 highlights the trade in Cultural Goods for each of the BRICS countries between 1970 and 2022.

Figure 1. The Trade of Cultural Goods for BRICS Countries compared to the World Average



After the 1980s there was a rapid rise in the trade of cultural goods from the BRICS countries. Most BRICS economies exceeded the world average trade in cultural goods from the late 2010s. This is possibly due to the increase in economic growth of these countries and the growth in the production capacity experienced during this time. The boxplot in figure 2 illustrates the differences in trade volume, consistency, and variability from a comparative perspective of cultural goods between Brazil (BRA), Russia (RUS), India (IND), China (CHN), and South Africa (ZAF), with respect to the 'World Average' (WLD).

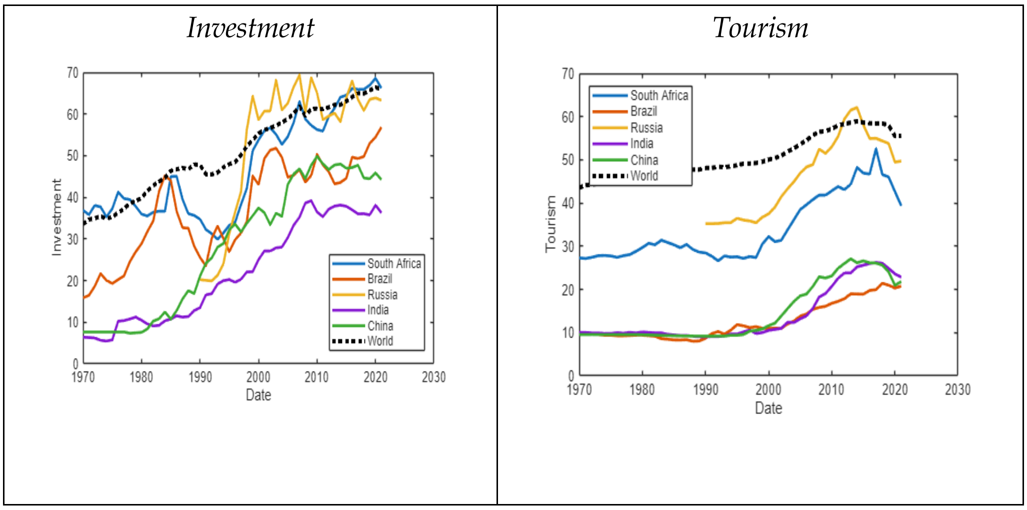
Figure 2. Box Plot Illustrates the Distribution of Trade in Cultural Goods among the BRICS Countries

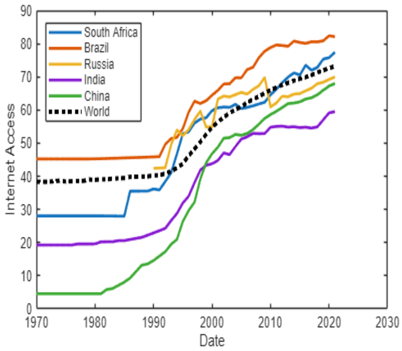
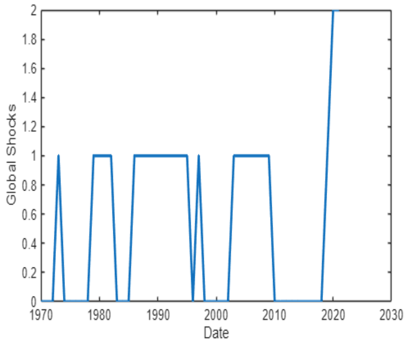


Based on figure 2, China and India exhibit the most variability in the trade of cultural goods, which could indicate fluctuating market conditions, diverse trade policies, or varying degrees of international demand for cultural goods from these countries. Brazil and South Africa show more consistent trade values, suggesting stable market conditions and possibly effective trade policies or strong bilateral trade relationships in cultural goods. On the other hand, Russia has a consistently high trade volume in cultural goods, which may reflect a strong cultural export market and possibly significant government support for cultural industries. The world average serves as a baseline, showing that BRICS countries generally have higher variability and sometimes higher median trade values compared to global averages.

Other key factors could include the shift in trade power through globalisation from North to South and West to East, along with stronger market access, technological advancement, shifts in export-orientated strategies and increased tourism flows; including the rise of the emerging middle class which increased domestic consumption of cultural goods (Li 2019). The additional rise in investment due to economic liberalisation, digital and financial platforms and improved reform towards market access, especially in India and China, played a significant role in promoting investment in the region (Lissovolik and Vinokurov 2019).

Figure 3. Investment, Tourism, access to Internet (technology), and Global Shocks within the BRICS Countries



Technology	*Global Shocks*
	

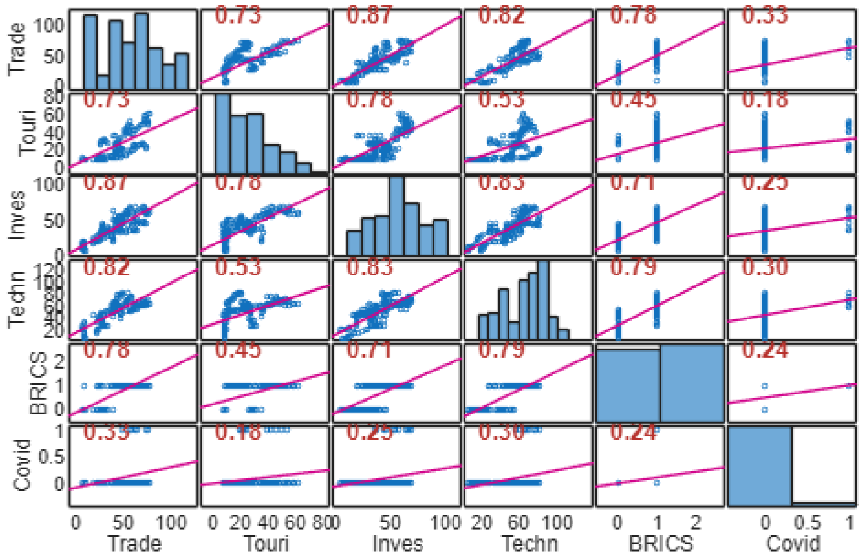
While investment and tourism appeared to be lower in the BRICS economies compared to the world average, the growth in technology and improved access to the internet within the BRICS countries appeared to grow at a similar rate to the world average. Another key consideration is the impact of global financial shocks, the emergence of COVID-19 and Ukraine on the BRICS economies. COVID-19 brought a period of uncertainty and economic contraction due to lockdowns, reduced consumer demand, and disruptions in supply chains followed by a long period of economic recovery with varied outcomes. China and India rebounded relatively quickly due to applied fiscal measures and early reopening strategies, while Brazil, Russia, and South Africa experienced more prolonged downturns (Mishra ande Mishra 2022).

Furthermore, global supply chain disruptions affected the export and import of goods, including cultural goods, causing economic instability (Iqbal 2022). Many of the BRICS economies introduced various fiscal and monetary stimulus packages to mitigate such economic impacts, resulting in increased public debt and changes in fiscal spending within the economies. Ukraine conflict led to significant geopolitical shifts, with BRICS countries navigating complex relationships with Russia and the 'Western World' with the volatility in global energy markets, impacting oil and gas prices (Grabowski and Voytsekhovsha 2024). These resulted in unprecedented inflation hikes, varying between economies globally. Within a short period, Russia, as a major energy exporter, faced significant economic pressure, while other BRICS countries experienced increased energy costs. Increased price volatility for key commodities impacted inflation rates and economic stability in many of the BRICS economies (Alam et al. 2022). This was further exasperated by increases in geopolitical risk which led to increased volatility in financial markets and affected capital flows to and from BRICS countries.

The COVID-19 pandemic further caused unprecedented volatility in financial markets, leading investors to seek alternative investments within the cultural sector to mitigate risk. The study by Baur (2020), found that the market for art had become a favourable alternate investment during high market volatility periods as art retains value and offers portfolio diversification.

By comparing the performance of traditional stock markets with the Global Art Price Index, the same paper demonstrated that the art market often exhibits different risk and return characteristics, making it an attractive option for investors during economic downturns. The research highlighted broader economic implications of the pandemic, suggesting that economic crises can lead to a diversification of investment portfolios, similar to how investors turn to gold during times of political or social unrest (Baur 2020).

Figure 4. Correlation Matrix indicating Relationships between the Variables within the BRICS Economies



The correlation matrix in figure 4 provides an overview of the linear relationships between the key variables underpinning the trade in cultural goods across the BRICS countries. The matrix reveals strong positive correlations between trade in cultural goods and the three primary explanatory variables: tourism (0.73), investment (0.87), and access to technology (0.82). These values indicate a high degree of interdependence, suggesting that increased tourist flows, investment into the economies, and improved technological access are closely associated with higher volumes of cultural trade.

The formation of the BRICS trade bloc also exhibits moderate positive correlations with trade (0.78), investment (0.71), and technology (0.79), supporting the argument that the regional trade aligns with the economic cohesion within the group. Meanwhile, the COVID-19 (based on a dummy variable to indicate the impact of COVID-19) shows generally weaker correlations across all dimensions, with the highest being 0.33 with trade and 0.30 with technology. This suggests that while the pandemic had an observable impact, its effects on cultural trade dynamics were less systematic than those of the structural variables.

The independent OLS models yielded some contradictory results across the BRICS countries, largely attributable to the unique social, economic, and political contexts that characterize each nation. These country-specific dynamics influence how variables such as tourism, investment, and technological access affect cultural trade, thereby limiting the generalisability of single-equation estimations. Considering these disparities, a panel data analysis was employed to account for unobserved heterogeneity and to capture the broader structural relationships across time and countries.

According to Yaffee (2003), panel data analysis has gained prominence as a valuable methodological approach in the social and behavioural sciences for examining longitudinal phenomena. In the social sciences, panel analysis has been considered a powerful tool in facilitating longitudinal inquiry across diverse fields. A panel refers to a cross-sectional group, such as individuals, firms, or countries, which are observed repeatedly over a specified period. This method applied to this research allows for a deeper interpretation of the temporal dynamics within and across multiple areas of analysis,

Table 1. The Impact on the Trade of Cultural Goods across the BRICS Countries, using a Panel Data Analysis and applying Country Specific OLS Models

Panel data analysis	**Tourism**	**Investment**	**Technology**	**Formation of BRICS**	**Global Shock COVID**	
Estimate Value	0.132	0.785	0.493	4.675	3.784	
Individual OLS per country	**South Africa**	**Brazil**	**Russia**	**India**	**China**	**World Average**
Adjusted R^2	0.955	0.921	0.933	0.959	0.988	0.99

Source: Based on own calculations, KOF database, (Savina et al., 2019)

Table 1 indicates the estimate value using a panel data analysis to examine the influence of the key explanatory variables on the trade of cultural goods across BRICS countries, accounting for unobserved heterogeneity and time-invariant country-specific effects. Notably, the formation of the BRICS trade bloc emerges as the most influential variable, with a high estimated coefficient (4.675) and strong statistical significance ($p < 0.01$). This suggests that the institutional consolidation of BRICS and cultural trade integration among member states, likely through trade facilitation, policy harmonization, and increased political cooperation that indirectly benefits the cultural sector. This concept is further supported by Neuwirth (2020), regarding the 'cultural and creative industries', in which the narrative should no longer be confined to binary frameworks which position the liberalisation of international trade in opposition to the protection and promotion of cultural diversity. Rather, what is required is a more integrated and holistic approach that recognises the complex interplay between economic openness and cultural identity.

Other explanatory variables such as tourism, investment, and access to technology also show statistically significant and positive effects on the trade in cultural goods, supporting the hypothesis that demand-side mobility, capital inflow, and digital infrastructure are key enablers of cultural exchange. The adjusted R^2 values for each country, ranging from 0.921 (Brazil) to 0.988 (China), indicate strong model fit, confirming that the selected covariates collectively explain a substantial portion of the variance in trade flows.

Figure 5. Geographic Network of BRICS Cultural Trade (With Correlation Labels)

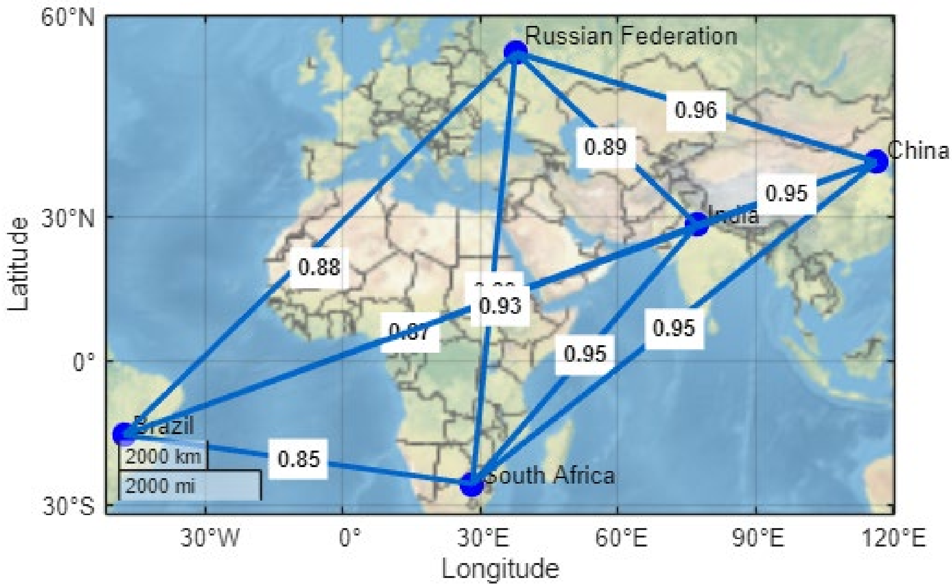
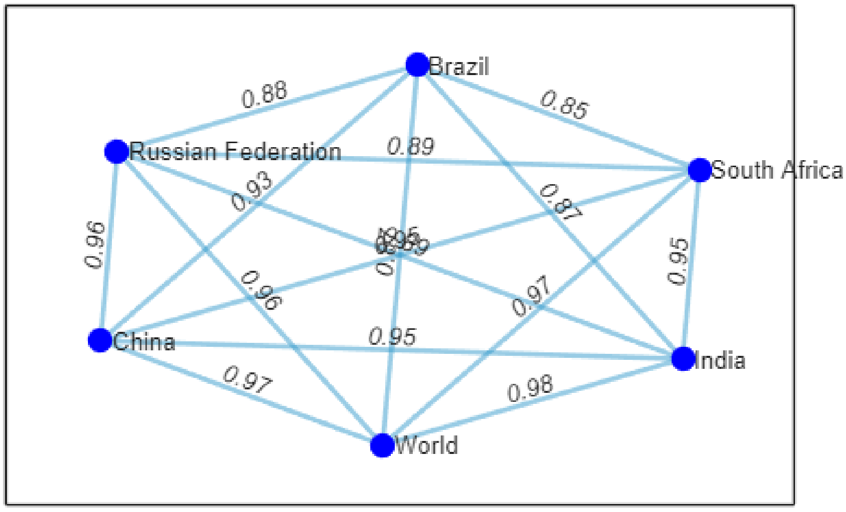


Figure 5 presents a filtered network graph that illustrates the pairwise correlations in trade in cultural goods among the BRICS countries and the global average. Each node represents a country, and the edges connecting them are weighted by the strength of their correlation coefficients, with values displayed on the respective edges. A threshold of 0.4 was applied to retain only meaningful trade relationships, ensuring that the network focuses on substantive associations. The visual density and high frequency of strong correlations, of which most values ranging above 0.85, support a significant degree of synchronisation and co-movement in cultural trade flows across the BRICS grouping and the global average. This finding is not limited to the trade in cultural goods and can be expanded to the stock markets too. According to Gopane (2023), the economic integration between the BRICS countries is positively associated with stock market integration and has continued to strengthen at an accelerating pace, reflecting deepening economic interdependencies among member states.

Figure 6. Network Graph of Cultural Trade Correlations (BRICS + World)



Applying greater detail in figure 6 is the exceptionally high correlation between China and Russia (0.96), India and the World (0.98), and China and the World (0.97), suggesting a strong alignment in cultural trade dynamics among these countries. The high linkage density of the "World" node supports this integrative role in global cultural trade. This supports the idea that BRICS economies, despite structural differences, demonstrate a shared trajectory in cultural trade integration.

From this analysis, it appears that the trade in cultural goods is empirically sound, facilitating intra-industry trade, promoting innovation, and supporting the integration of economies through cultural convergence. Cultural goods are of particular importance in this regard as, in this context, they are unique in that these goods possess not only intrinsic consumption value but also generate social and cultural significance, developing a sense of belonging among individuals who identify with a community that shares common cultural attributes (Olivier et al. 2008). Further to this, the trade of cultural goods has overarching benefits, such as promoting sustainable local economic development and enhancing welfare through tourism flows (Klamer 2004), supporting the growth of investment through management, efficiency and demand (Cochrane 2006), and access to new media technologies within in the cultural sector (Footer and Graber 2000a).

The findings of this study support the critical argument that the BRICS trade block plays a significant role in preserving local cultural identity, reinforcing domestic economic structures, and offering a counterbalance to the homogenizing effects of globalization. By analysing the trade in cultural goods among the BRICS countries, the study reveals that the formation of a cooperative trade bloc not only facilitates economic integration but also promotes intra-regional cultural exchange that foregrounds local artistic production and consumption patterns. This supports Acheson and Maule (2007) argument that cultural goods carry both economic and symbolic value, serving as vehicles of identity transmission and community cohesion within and across borders.

Empirically, the strong correlation between intra-BRICS trade in cultural goods suggests that the bloc functions as a buffer against the dominance of Western-centric cultural markets. In contrast to traditional trade liberalization frameworks, which often lead to cultural homogenization (Footer and Graber 2000b), BRICS provides a platform for cultural self-determination, amplifying the visibility of indigenous and locally rooted content. The statistically significant influence of the BRICS bloc variable on cultural trade flows, by applying multiple models, further strengthens the argument that coordinated regional strategies can empower member states to shape their cultural trajectories amid the growing pressure of globalisation.

Conclusion

This study focusing on the trade of cultural goods within the BRICS countries, using a comparison with the global trade in cultural goods, aimed to understand how cultural exchange can play a role economic integration by exploring the role of creative industries as a mechanism for economic integration, by using BRICS as a case study. The findings indicate that tourism and technological advancements significantly boost the trade of cultural goods, while investment into the respective countries have a positive association with the trade in cultural goods, be it at varying degrees across the individual countries. The analysis also indicated that the BRICS trade bloc experiences lower volatility in cultural trade compared to global averages.

The trade of cultural goods within BRICS has been expanding at a significant rate often exceeding global averages, driven by increased economic cooperation, technological advancements, and rising domestic consumption. Despite the structural differences among BRICS economies, the trade of cultural goods has remained quite stable, particularly in times of financial uncertainty and geopolitical shifts. The study also finds that tourism plays a crucial role in strengthening cultural industries, as increased mobility facilitates cross-border demand for creative products.

Moreover, the role of technology and digital transformation, especially through evolving media facilitated by access to the internet and increasing internet bandwidth has accelerated access to cultural markets in developing countries, enabling broader participation and reducing dependency on traditional distribution channels. While it may appear that the BRICS countries have maintained significant levels of cultural trade and tourism, policy considerations should prioritise a supportive digital infrastructure and further support marginalised communities to improve such access.

However, the findings also point out challenges, including significant differences into investment within the creative industries across the different countries analysed in this study. The role of market uncertainty may influence decision making within the global economic environment. As the creative economies continue to gain prominence, the role of the creatives becomes imperative to support sustainable local economic development and integration. The trade of cultural goods in supporting sustainable economic development should not be underestimated.

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