

Creative entrepreneurship is not directly reflected in national business statistics. However, entrepreneurship in general is strongly influenced by this sphere, said President **Toomas Hendrik Ilves today in his opening address at the international ‘Creative Entrepreneurship for a Competitive Economy’ conference, adding that, “culture has a discernible and important role in defining how people are willing to spend their time and money** .”

Therefore, according to the Estonian Head of State, it is extremely important for the state to support people who are involved in creative business, as they often contribute to shaping the reputation of a country, such as the composer Arvo Pärt, for example.

“Creativity and innovation does not automatically mean that a venture becomes a success. Steve Jobs is, indeed, an exception here, but even he had his fair share of difficulties. Immediate success and recognition can hardly be a measure: the more innovative and creative a work is, the more time it needs to be accepted and the more important it is to grant public sector support to creative entrepreneurship,” stated President Ilves, who also said that it is as important to understand that not all *start-up* enterprises remain viable.

“The role of the state could be compared to that of a venture capitalist, in that it invests into different projects hoping that at least one of them will become a success,” President Ilves added.

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