

Arts & Economic Prosperity 6

City of Tacoma | Community & Economic Development

Study Session
October 24, 2023
Informational Briefing



STUDY OVERVIEW



- Economic and social impact of non-profit arts and culture industry – organizations and audiences
- 373 regions / 50 states and Puerto Rico
- Arts and culture industry:
 - supports jobs
 - generates tax revenue
 - strengthens economy and community vibrancy
 - helps preserve authentic cultural experiences



Creating livable communities is economic development.



NATIONAL STUDY FINDINGS

**\$151.7
BILLION**
generated economic
activity in 2022

**\$73.3
BILLION**
in spending by
arts and culture
organizations

**\$78.4
BILLION**
in event-related
expenditures by
arts and culture
audiences

**2.6
MILLION
JOBS**
supported by arts
and culture

**\$101
BILLION**
in personal income
to residents

**\$29.1
BILLION**
in tax revenue to
local, state, and
federal governments

TACOMA STUDY DATA



- Non-profit arts and culture ORGANIZATIONS
 - Detailed surveys - staffing, volunteers, expenditures, income
 - 88 organizations
- AUDIENCE MEMBERS
 - Brief surveys - actual spending, opinions on social impacts, demographics
 - 923 surveys
 - 33 events

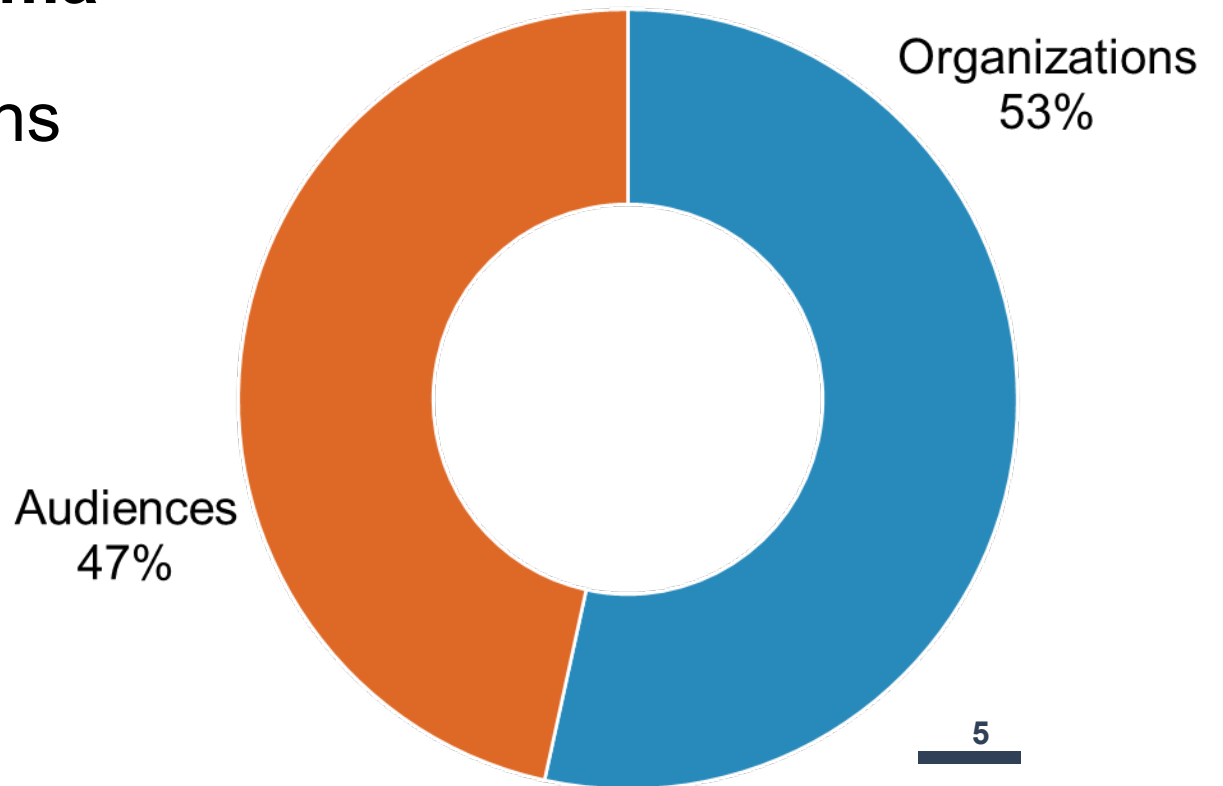


TACOMA STUDY FINDINGS



- **\$163 million industry in Tacoma**
 - \$87.1 million by organizations
 - \$75.9 million by audiences

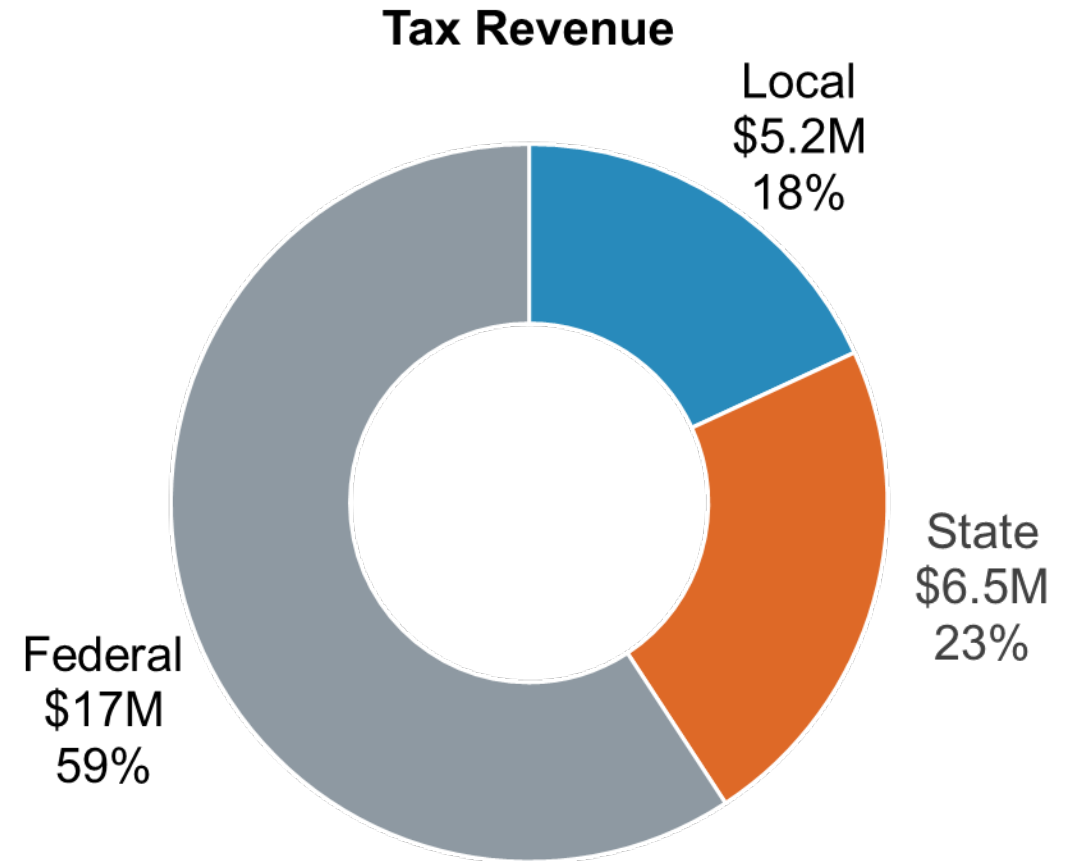
Direct Economic Activity



TACOMA STUDY FINDINGS



- **2,065 jobs supported**
- \$87.2 million in personal income paid to residents
- **\$5.2 million in Local tax revenue**
- \$6.5 million in State tax revenue
- \$17 million in Federal tax revenue



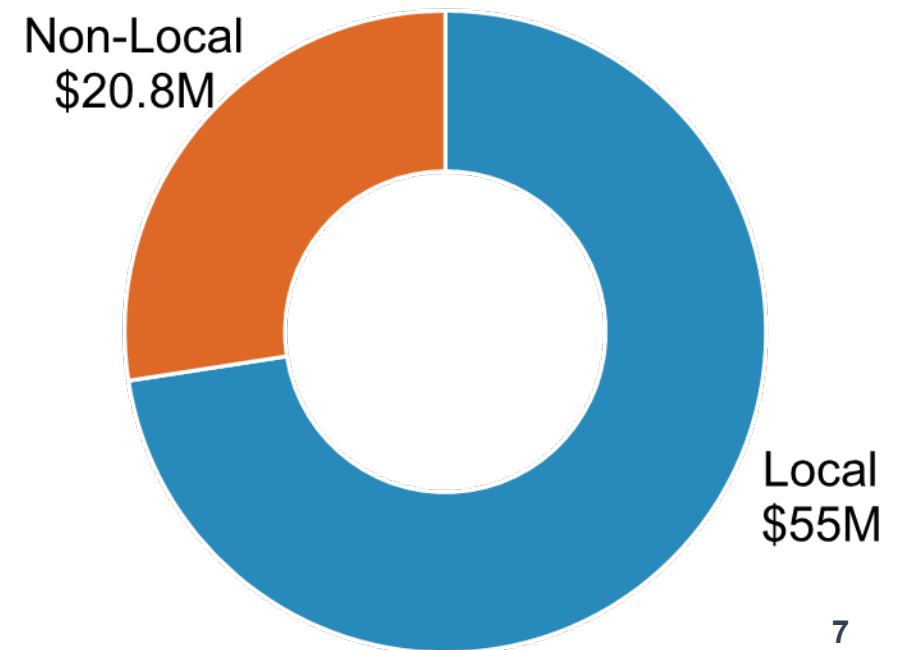
TACOMA STUDY FINDINGS



\$75.9 million in event-related spending by audiences

- Local attendees:
 - 1.8 million attendees (80.4%)
 - \$30.70 per person/per event
 - \$55 million total expenditures
- Non-local attendees:
 - 437,235 attendees (19.6%)
 - \$47.63 per person/per event
 - \$20.8 million total expenditures

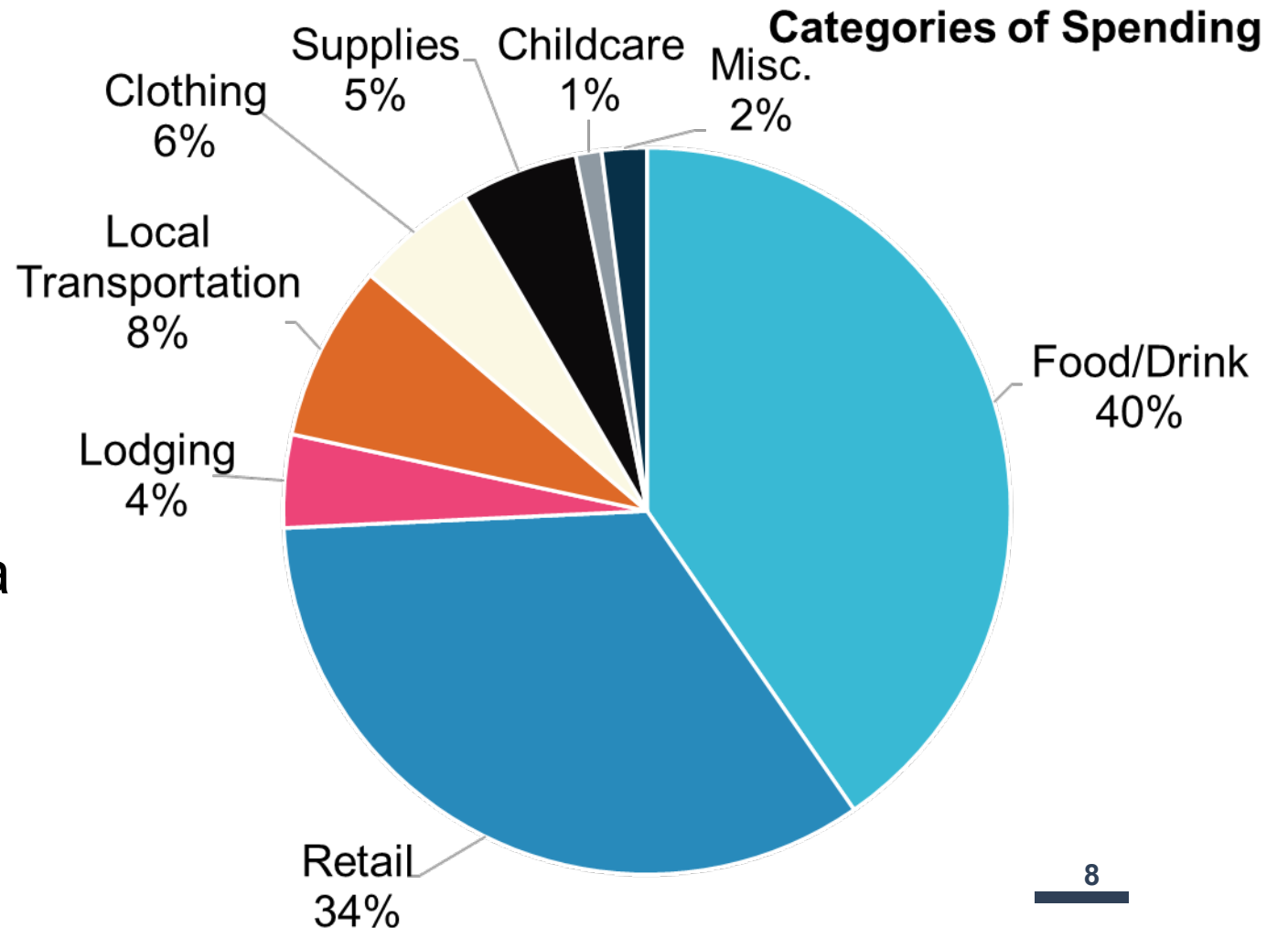
Event Related Spending by Audiences



TACOMA STUDY FINDINGS



- Attendees spent average of \$34.02 per person/per event (excluding cost of admission)
- 89% of non-local attendees' visit to Tacoma was primarily for an arts/culture event



TACOMA STUDY FINDINGS



- **77.1%** “This venue or facility is an important pillar for me within my community”
- **86.7%** “I would feel a great sense of loss if this activity or venue were no longer available.”
- **89.2%** “This activity or venue is inspiring a sense of pride in this neighborhood or community.”
- **87.3%** “My attendance is my way of ensuring that this activity or venue is preserved for future generations.”



TACOMA COMPARISON



Total Economic Impacts of Spending by Nonprofit Arts and Culture Organizations in the City of Tacoma During Fiscal Year 2022

	City of Tacoma	Median of Population Cohort (Population = 100,000 to 249,999)
Direct Expenditures	\$87,083,426	\$12,819,757
Jobs Supported	1,318	324
Household Income Paid	\$59,542,164	\$10,325,046
Local Government Revenue	\$2,060,905	\$316,252
State Government Revenue	\$2,625,403	\$417,472
Federal Tax Revenue	\$12,172,110	\$2,024,974

TACOMA COMPARISON



Total Economic Impacts of Spending by Nonprofit Arts and Culture Audiences in the City of Tacoma During Fiscal Year 2022

	City of Tacoma	Median of Population Cohort (Population = 100,000 to 249,999)
Direct Expenditures	\$75,887,641	\$16,823,712
Jobs Supported	747	255
Household Income Paid	\$27,651,318	\$8,098,624
Local Government Revenue	\$3,122,669	\$440,069
State Government Revenue	\$3,867,348	\$551,118
Federal Tax Revenue	\$4,845,707	\$1,356,613



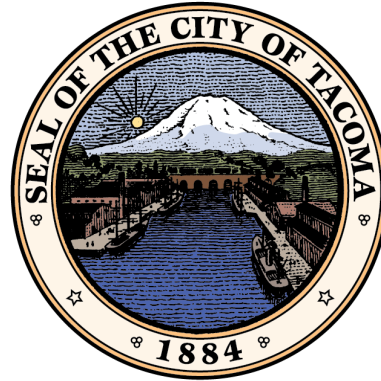
ARTS & CULTURE MATTER



When we fund arts and culture, we are investing in an industry that stimulates the economy, supports local jobs, and contributes to building healthy communities.

When we prioritize diverse cultural expressions and traditions, it nurtures social connections, promotes community pride and identity, and boosts tourism by providing the authentic experiences that draw visitors to the community.

Full Report: www.cityoftacoma.org/AEP



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