

Latest Economic Impact Study Marks the Importance of Art and Culture in our Communities

Americans for the Arts has released *Arts & Economic Prosperity III: The Economic Impact of Nonprofit Arts and Culture Organizations and Their Audiences (AEP III)*, revealing that the national arts and culture industry generates \$166.2 billion in economic activity every year and supports 5.7 million jobs - from large urban to small rural communities. Data were collected from a remarkable 6,080 arts and cultural organizations and 94,478 of their audience attendees across all 50 states and the District of Columbia. The following **national statistics** came from the study (For a complete national report, visit www.Americansforthearts.org):

- America's nonprofit arts and culture industry **generates \$166.2 billion in economic activity** every year -- \$63.1 billion in spending by organizations and an additional \$103.1 billion in event-related spending by audiences.
- The economic activity from America's nonprofit arts and culture industry **supports 5.7 million jobs** nationally and **generates \$29.6 billion in government revenue**.
- **Event-related spending** by the audiences of nonprofit arts and culture organizations **boasts even greater increases of 28 percent** – from \$80.8 billion in 2000 to \$103.1 billion in 2005.

Findings Indicate the Arts Industry in Pinellas County has soared to \$159.71 million in Economic Impact!

The *Arts & Economic Prosperity III* study also provides compelling new evidence that nonprofit arts and culture are a \$159.71 million industry in Pinellas County. This spending – \$59.58 million by nonprofit arts and culture organizations and an additional \$100.13 million in event-related spending by their audiences - supports just under 4,000 full-time equivalent jobs, generates \$80.23 million in household income to local residents, and delivers \$16.39 million in local and state government revenue.

Nonprofit arts and culture organizations, which spend \$59.58 million each year, leverage a remarkable \$100.13 in additional spending by arts and culture audiences – spending that pumps vital revenue into local restaurants, hotels, retail stores, parking garages and other businesses.

By demonstrating that investing in the arts and culture yields economic benefits, the *Arts & Economic Prosperity III* study sends a strong signal that as members of a community that support the arts, we not only enhance our quality of life, but we also invest in Pinellas County's economic well-being.

For a complete Pinellas County report, link to www.pinellasarts.org/pdf/prosperity.pdf.