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**Arts Generate Record-Breaking Economic Activity in Metro Denver**

*Study validates continued financial and social contributions by arts, cultural and scientific organizations*

(Denver, Nov. 1, 2018) – Record-breaking employment in the nonprofit cultural sector, increase in new money from cultural tourists and capital spending, and growth in attendance are all highlights in Colorado Business Committee for the Arts’ (CBCA) latest [Economic Activity Study of Metro Denver Culture](#) released today.

The study, conducted every two years, assesses financial and social contributions made exclusively by arts, cultural and scientific nonprofit organizations throughout the seven-county metro area (Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas and Jefferson counties). CBCA has been reporting on the economic significance of the arts sector since 1992.

“Arts and culture is a vital economic driver for the region. CBCA’s latest economic activity study demonstrates that the Denver metro area is a growing arts hub and cultural tourism destination as well as a viable employment sector,” said Christin Crampton Day, executive director of CBCA.

The 2018 study illustrates the cultural community’s continued positive impact on the region’s economic vitality, workforce development and overall quality of life.

Total economic activity, which comprises direct and indirect spending from operations, audiences and capital projects, reached \$1.9 billion in 2017, the highest amount ever reported by CBCA. Total economic impact, defined as new money to the region, hit \$573 million, including a record-breaking \$400 million in economic impact from cultural tourists. Between 2015 and 2017, there was also a 40% increase in capital spending, an 8.5% increase in both cultural attendance and outreach to school children, and a 35% increase in adult and youth class enrollment.

The continued success of the arts is due in great part to the citizen-supported Scientific and Cultural Facilities District (SCFD), a special tax district that funds arts, cultural and scientific organizations in the metro area, celebrating its 30<sup>th</sup> anniversary this year.



### **Metrics** *(all data from 2017)*

- Economic Activity: \$1.9 Billion *(8% increase over 2015)*
- Economic Impact: \$573 Million *(12% increase over 2015)*
- Jobs: 11,820 jobs *(10% increase over 2015)*
- Giving to the Arts: \$182.6 Million *(3.5% increase over 2015)*
- Attendance: 15 Million people *(8.5% increase over 2015)*
- Education Outreach: 4.3 Million school children *(8.5% increase over 2015)*

### **Highlights**

- Since 1992, cultural attendance has increased at nearly twice the pace of Denver metro area's population growth.
- Denver metro area continues to see steady rise in economic impact from cultural tourists, reaching nearly \$400 million.
- Employment in the nonprofit cultural sector (full-time, part-time and contract jobs) reached an all-time high.
- There was a 40% increase in capital spending in the arts between 2015 and 2017.
- On average, a cultural participant spends \$22.50 on non-ticket items per arts experience (CPI adjusted).

The full report can be found on the CBCA website: <http://cbca.org/economic-activity-study>. You will also find stories highlighting certain data points and a bilingual summary.

CBCA released the 2018 Economic Activity Study of Metro Denver Culture on November 1 at an arts-infused breakfast event in the Seawell Ballroom, Denver Performing Arts Complex, attended by nearly 500 corporate, cultural and civic leaders.

Thank you to our generous sponsors who make the study and event possible. Sponsors include: Pinnacle Assurance; U.S. Bank; Denver Metro Chamber of Commerce; College of Arts & Media at University of Colorado Denver and CU South; DualDraw; EY; The Publishing House; VISIT DENVER; Colorado Educational and Cultural Facilities Authority (CECFA); Employers Council; and Ligature Creative.

### **About Colorado Business Committee for the Arts**

Colorado Business Committee for the Arts (CBCA) advances Colorado's creative economy by connecting business and the arts. We accomplish our mission through year-round advocacy, research, training, volunteerism and arts engagement. Learn more at [cbca.org](http://cbca.org).