

Groundbreaking Study Reveals Economic and Social Impact of \$75,595,580 for

Nonprofit Arts and Culture Sector in New Hanover County

Arts & Economic Prosperity 6 Study Centers Equity in Economic Research and Highlights Vital Role of Arts and Culture in Building More Livable Communities

FOR IMMEDIATE RELEASE

WILMINGTON, NC – October 30, 2023—The Arts Council of Wilmington & New Hanover County today announced that New Hanover County's nonprofit arts and culture industry generated \$75,595,580 in economic activity in 2022, according to the newly released *Arts & Economic Prosperity 6* (AEP6), an economic and social impact study conducted by Americans for the Arts. That economic activity–\$19,273,741 in spending by nonprofit arts and culture organizations and \$56,321,839 in event-related spending by their audiences supported 1285 jobs and generated \$11,442,878 in local, state, and federal government revenue. Spending by arts and culture audiences generates valuable commerce to local merchants, a value-add that few other industries can compete with. The full report can be found at <u>www.artswilmington.org/partners</u>.

Building on its 30-year legacy as the largest and most inclusive study of its kind, AEP6 uses a rigorous methodology to document the economic and social contributions of the nation's nonprofit arts and culture industry. The study demonstrates locally as well as nationally, arts and culture are a critical economic driver of vibrant communities.

"New Hanover County continues to outpace the state and the nation. While other communities in North Carolina and across the country are reeling from the disruption caused by the pandemic, our nonprofit arts sector remains a vibrant and significant force for social and economic good in New Hanover County," said Rhonda Bellamy, president and CEO of the Arts Council of Wilmington & New Hanover County.

Nationally, the Arts & Economic Prosperity 6 (AEP6) study reveals that America's nonprofit arts and culture sector is a \$151.7 billion industry—one that supports 2.6 million jobs and generates \$29.1 billion in government revenue.

"Arts and culture organizations have a powerful ability to attract and hold dollars in the community longer. They employ people locally, purchase goods and services from nearby businesses, and produce the authentic cultural experiences that are magnets for visitors, tourists, and new residents," said Nolen V. Bivens, president and CEO of Americans for the Arts. "When we invest in nonprofit arts and culture, we strengthen our economy and build more livable communities."

AEP6 represents a reset from its previous versions, establishing a new benchmark in the AEP study series.



- **Social Impact:** For the first time, AEP6 expands beyond the economic and financial data to include social impact measurements of arts and culture's effect on the well-being of communities and residents.
- Equity and Inclusion: AEP6 broke new ground by prioritizing equity, community engagement, and inclusivity. With the goal of reducing systemic bias, Americans for the Arts transformed its approach and expanded the inclusion and participation of organizations serving or representing BIPOC- (Black, Indigenous, People of Color) and ALAANA- (African, Latin, Asian, Arab, Native American) identifying communities.

Nationally, the extensive research reveals proportional economic and community impacts among attendees at BIPOC and ALAANA organizations to the overall national average. These findings should initiate new, and escalate existing, critical funding conversations about BIPOC and ALAANA organizations receiving fair and proportional financial support.

Key figures from New Hanover County's AEP6 study include:

- New Hanover County's nonprofit arts and culture industry generates \$56,321,839 in event-related spending by its audiences.
- The typical attendee spends \$44.95 per person per event, not including the cost of admission.
- 38.6% of arts and culture attendees were from outside the county in which the activity took place. They spent an average of \$60.55 in vital income for local merchants.
- 80% of respondents agreed that the activity or venue they were attending was "a source of neighborhood pride for the community."
- 84% said they would "feel a sense of loss if that activity or venue was no longer available."

AEP6 demonstrates the significant economic and social benefits that arts and culture brings to their communities, states, and the nation. To amplify the study results and raise awareness of these widespread benefits with public and private-sector leaders, seventeen national organizations partnered with Americans for the Arts on AEP6:

- Actors' Equity Association
- African Diaspora Consortium
- Arts & Planning Division (American Planning Association)
- Black Legislative Leaders Network
- Department for Professional Employees
- AFL-CIO (American Federation of Labor and Congress of Industrial Organizations)

- National Association of Counties
- National Conference of State Legislatures
- National Alliance of Community Economic
 Development Associations
- National Independent Venue Association
- National Organization of Black Elected Legislative Women
- Race Forward



- Destinations International
- International City/County Management
 Association
- Recording Industry Association of America
- The Conference Board
- U.S. Conference of Mayors

Independent Sector

By measuring arts and culture's wide-ranging impact, public and private sector leaders can work together to secure funding and arts-friendly policies that shape more vibrant and equitable communities.

The full report, a map of the 373 study regions, and a two-page economic impact summary for each, can be found at <u>AEP6.AmericansForTheArts.org</u>.

The Arts Council of Wilmington & New Hanover County served as the local organizing partner for the national study. Celebrating its 12th year as the nexus of the local arts community, our mission is to support artists, arts organizations, and audiences through innovative public/private partnerships that develop jobs, stimulate commerce, and showcase the region as an arts destination. We are the Designated County Partner to the North Carolina Arts Council and have Civic Partnerships with the City of Wilmington and New Hanover County.

The Arts & Economic Prosperity 6 study was conducted by Americans for the Arts, the nation's leading nonprofit organization for advancing the arts and arts education. It was supported by The Ruth Lilly Endowment Fund of Americans for the Arts. Americans for the Arts' 297 study partners contributed both time and financial support to the study. For a full list of the communities who participated in the Arts & Economic Prosperity 6 study, visit <u>AEP6.AmericansForTheArts.org</u>.

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