

## The Economic Impact of Nonprofit Arts and Cultural Organizations and Their Audiences in WAKE COUNTY, NC

The Arts & Economic Prosperity 5 study provides compelling evidence that the nonprofit arts and culture sector is a \$557.2 million industry in Wake County—one that supports 19,873 full-time equivalent jobs and generates \$56.2 million in local and state government revenue.

Nonprofit arts and cultural organizations, which spent \$179.1 million during 2015, leveraged a remarkable \$378 million in additional spending by their audiences—spending that pumped vital revenue into restaurants, hotels, retail stores, parking garages, and other local businesses.

By proving that investing in the arts and culture yields economic benefits, Arts & Economic Prosperity 5 lays to rest the misconception that communities support arts and culture at the expense of local economic development. In fact, communities that support the arts and culture not only enhance their quality of life—they also invest in their economic well-being.

### The arts mean business in Wake County!

#### Total Impact of the Nonprofit Arts and Culture Industry (Expenditures by *both* organizations *and* audiences)

Total Direct Expenditures	\$557,154,477
Full-Time Equivalent Jobs	19,873
Resident Household Income	\$377,750,000
Local Government Revenue	\$27,110,000
State Government Revenue	\$29,095,000

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The impact of spending by nonprofit arts and cultural organizations is far reaching: they pay their employees, purchase supplies, and acquire assets within the local community. Additionally, unlike most industries, the arts leverage significant event-related spending by their audiences. Whether serving the local community or out-of-town visitors, a vibrant arts and culture industry helps local businesses thrive.

Impact of the Nonprofit Arts and Cultural Organizations	
Total Direct Expenditures	\$179,146,269
Full-Time Equivalent Jobs	8,609
Resident Household Income	\$167,244,000
Local Government Revenue	\$5,887,000
State Government Revenue	\$9,897,000

Impact of the Nonprofit Arts and Cultural Audiences	
Total Direct Expenditures	\$378,008,208
Full-Time Equivalent Jobs	11,264
Resident Household Income	\$210,506,000
Local Government Revenue	\$21,223,000
State Government Revenue	\$19,198,000

Event-Related Arts and Cultural Audience Spending	Residents <sup>1</sup>	NonResidents <sup>1</sup>
	Attendance	8,183,779
Percent of Total	72.3%	27.7%
Per Person Average	\$20.62	\$48.45
Total Spending	\$165,757,937	\$212,250,271

Average Dollars Spent Per Person , Per Event	
Refreshments/Snacks At Event	\$4.22
Meals Before/After Event	\$11.49
Souvenirs and Gifts	\$3.26
Clothing and Accessories	\$1.81
Ground Transportation	\$2.99
Event-Related Child Care	\$0.77
Overnight Lodging (one night only)	\$3.44
Other/Miscellaneous	\$0.35
<b>Total Per Person Spending</b>	<b>\$28.33</b>

<sup>1</sup> Residents live within Wake County; Nonresidents live elsewhere.

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