

The Economic Impact of Nonprofit Arts and Culture Organizations and Their Audiences in the City of Colorado Springs, CO (FY 2005)

Economic Activity	Arts and Culture Organizations	+	Arts and Culture Audiences	=	Total Expenditures
Total Industry Expenditures	\$35,076,435		\$59,620,160		\$94,696,595

Spending by Arts and Culture Organizations and Their Audiences Supports Jobs and Generates Government Revenue

Economic Impact of Expenditures	Economic Impact of Organizations	+	Economic Impact of Audiences	=	Total Economic Impact
Full-Time Equivalent (FTE) Jobs Supported	915		1,724		2,639
Household Income Paid to Residents	\$19,933,000		\$25,956,000		\$45,889,000
Revenue Generated to <u>Local</u> Government	\$1,358,000		\$4,707,000		\$6,065,000
Revenue Generated to <u>State</u> Government	\$891,000		\$1,971,000		\$2,862,000

Event-Related Spending by Arts and Culture Audiences Totaled \$59.62 million (excluding the cost of admission)

Attendance to Arts and Culture Events	Resident* Attendees	+	Non-Resident* Attendees	=	All Attendees
Total Attendance to Arts and Culture Events	1,051,408		406,047		1,457,455
Percentage of Total Attendance	72		28		100
Average Event-Related Spending Per Person	\$33.63		\$59.75		\$40.90
Total Event-Related Expenditures	\$35,358,852		\$24,261,308		\$59,620,160

Nonprofit Arts and Culture Event Attendees Spend an Average of \$40.90 Per Person (excluding the cost of admission)

Category of Event-Related Expenditure	Resident* Attendees	Non-Resident* Attendees	All Attendees
Meals and Refreshments	\$14.94	\$19.29	\$16.15
Souvenirs and Gifts	\$9.25	\$12.98	\$10.29
Ground Transportation	\$1.82	\$5.32	\$2.79
Overnight Lodging (one night only)	\$1.85	\$16.79	\$6.02
Other/Miscellaneous	\$5.77	\$5.37	\$5.65
Average Event-Related Spending Per Person	\$33.63	\$59.75	\$40.90

* Residents are attendees who reside within the county in which the nonprofit arts and culture event took place; non-residents live outside the county.

Source: *Arts & Economic Prosperity III: The Economic Impact of Nonprofit Arts and Culture Organizations and Their Audiences in the City of Colorado Springs*. For more information about this study or about other cultural initiatives in the City of Colorado Springs, visit the Bee Vradenburg Foundation's web site at www.beevradenburgfoundation.org.

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