

Economic Activity Study

of Metro Denver Culture // Presented by U.S. Bank



RECORD-BREAKING RECOVERY

Economic activity generated by the cultural sector in the Metro Denver area reached a new record-level high in 2022, indicating a rapid recovery from the pandemic. The ripple effect from direct and indirect spending on operations, audience engagement and capital projects has significantly influenced the regional economy.

HISTORIC FEDERAL INVESTMENT

The economic impact of federal funding to arts, cultural and scientific organizations increased dramatically due to unprecedented pandemic-specific relief efforts. These programs injected crucial, one-time funds into Colorado to spur recovery and ensure the community continues to benefit from these organizations.

WORKFORCE IMPACT

Employment at arts, cultural and scientific organizations also reached a new high in 2022, with the largest increases being in full-time and contract jobs. Additionally, total personnel expenses increased even more from 2019 to 2022.

ATTENDANCE & OUTREACH

Despite a 65% increase over 2020, in-person arts and culture attendance and outreach to students did not fully recover to pre-pandemic levels. However, attendance from international patrons surpassed 2019.

SUPPORT FOR THE ARTS

Contributions to arts, cultural and scientific organizations broke records in 2022, including a new high for individual giving and government funding. Foundation and corporate giving also exceeded pre-pandemic levels, but remain volatile as priorities shift. SCFD was the largest single funding source for arts, cultural and scientific organizations, consistently providing stability and momentum.

\$2.6 BILLION
TOTAL ECONOMIC ACTIVITY

+ 72% increase over 2020

+ 13.6% increase over 2019

*Economic Impact
of Federal Funding*

\$81
MILLION

+ 448.3% increase over 2020

+ 2,754.2% increase over 2019

*Economic Impact
of Cultural Tourism*

\$654
MILLION

+ 143.5% increase over 2020

+ 15% increase over 2019

Employment

13,551
PEOPLE

+ 39.9% increase over 2020

+ 1.2% increase over 2019

Personnel Expenses

\$246
MILLION

+ 23.2% increase over 2020

+ 15.3% increase over 2019

In-Person Attendance

12.9M
PEOPLE

+ 65% increase over 2020

- 15.6% decrease from 2019

Education Outreach

3.8M
STUDENTS

+ 65.6% increase over 2020

- 11.2% decrease from 2019

Giving to the Arts

\$294
MILLION

+ 30.6% increase over 2020

+ 37.7% increase over 2019

For complete data breakdown,
read the full study at cbca.org



Learn more at cbca.org/economic-activity-study

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ABOUT THE REPORT

CBCA's Economic Activity Study of Metro Denver Culture has been quantifying the financial and social impact of arts, cultural and scientific organizations for 30 years. This study, presented by U.S. Bank, illustrates the recovery process from the COVID-19 pandemic and the changes in economic activity related to the Metro Denver cultural sector since 1993, when the first report was published.

METHODOLOGY

This Economic Activity Study of Metro Denver Culture is calculated using data from the 2022 calendar year. Data is self-reported by the nearly 300 arts, cultural and scientific nonprofits funded by the Scientific and Cultural Facilities District (SCFD) in a seven-county region: Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas and Jefferson Counties. Comparisons are made to CBCA's prior study, which included data from the 2019 and 2020 calendar years, as well as CBCA's

longitudinal dataset. This study does not include data from non-SCFD funded nonprofits, for-profit creative businesses, higher education or individual artists. Economic activity and impact are calculated using Regional Input-Output Modeling System (RIMS II) multipliers from the U.S. Bureau of Economic Analysis. The data analysis and research in this study was conducted by BBC Research.

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Founded in 1985, Colorado Business Committee for the Arts (CBCA) is a 501c3 nonprofit that connects business and the arts to advance Colorado's creative economy through advocacy, research, arts engagement, training and volunteerism. **Learn more at cbca.org**

Contact us to schedule a presentation at main@cbca.org // 720.428.6720