



Economic Activity Study

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



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Christin Crampton Day, Executive Director

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COLORADO BUSINESS COMMITTEE FOR THE ARTS

Economic Activity Study of Metro Denver Culture

Arts, culture, and scientific organizations—collectively referred to as *cultural organizations*—are the backbone of a vibrant, resilient, and inclusive society. The Colorado Business Committee for the Arts (CBCA) is a 501(c)(3) nonprofit that connects businesses and the arts to advance Colorado’s cultural sector through advocacy, research, arts engagement, training, and volunteerism. CBCA has been reporting on the economic and social relevance of arts and culture in Metro Denver for 30 years. The first study was published in 1993, and since then, CBCA has published an economic activity and impact report approximately every other year, a model originally designed by Deloitte Consulting. CBCA’s 2023 Economic Activity Study of Metro Denver Culture, presented by U.S. Bank, was conducted by BBC Research & Consulting (BBC) to quantify the current financial and social impact of cultural organizations in the Metro Denver region.

For the past three decades, CBCA has partnered with the Scientific and Cultural Facilities District (SCFD) to collect data from cultural organizations in the region related to economic activity and impacts. SCFD is a special tax district created and approved by Colorado’s General Assembly in 1988 and maintained through regular voter reauthorization, which Colorado voters have done three times over the past 30 years, last reauthorizing it in 2016. One cent of every \$10 in sales and use tax collected in Metro Denver goes to SCFD. The district distributes these funds to nearly 300 arts, cultural, and scientific organizations ranging in size from volunteer-led community choruses and orchestras to internationally acclaimed museums. SCFD is the largest contributor to cultural organizations in Metro Denver and the second-largest cultural funding mechanism in the United States. It serves as a stable funding source for the Metro Denver cultural sector, whereas other funding sources, such as government funding and local donations, fluctuate from year to year. In 2022, SCFD gave over \$80 million to cultural organizations in the region, representing a 26.4 percent increase compared to 2019 levels.

This report presents information on the analysis, methodology, context, and reference material for the 2023 Economic Activity Study of Metro Denver Culture, which was based on SCFD data from 2022. The study provides assessments of the recovery process of the Metro Denver cultural sector from the COVID-19 pandemic and changes in related economic activity between 2019 and 2022. For certain analyses, we also make comparisons to 1993, when CBCA first published this report. **The full report is also available at cbca.org/economic-activity-study** along with digital copies of CBCA’s prior economic activity studies from 2000 to 2021. There is also a downloadable summary page of the 2023 report, which is available in English and Spanish.

A. Summary

Figure 1 presents summary information from the 2023 Economic Activity Study of Metro Denver Culture, including changes in the economic activity of the Metro Denver cultural sector between 2019 and 2022. Data from 2019 and 2022 come from the 2021 Economic Activity Study of Metro Denver Culture. BBC’s analyses include data from SCFD-funded organizations as well as existing research from other sources.

Figure 1.
Cultural economic activity metrics in Metro Denver

Economic activity and impact	Years			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Economic Activity	\$2,605	\$1,515	\$2,294	72.0%	13.6%
Operating Expenditures	\$1,091	\$786	\$963	38.9%	13.3%
Capital Expenditures	\$92	\$152	\$288	-39.6%	-68.2%
Audience Expenditures	\$1,422	\$577	\$1,043	146.3%	36.4%
Economic Impact	\$827	\$435	\$860	90.0%	-3.8%
Capital Expenditure Impact	\$92	\$152	\$288	-39.6%	-68.2%
Federal Grant Fund Impact	\$81	\$15	\$3	448.3%	2754.2%
Cultural Tourism Impact	\$654	\$269	\$569	143.5%	15.0%
Employment	13,551	9,688	13,392	39.9%	1.2%
Personnel Expense	\$246	\$199	\$213	23.2%	15.3%
Payroll, Seat, and Sales Tax	\$34	\$24	\$28	42.3%	22.9%
In Person Attendance	12,905,328	7,820,820	15,285,448	65.0%	-15.6%
Volunteers	27,987	24,247	41,741	15.4%	-33.0%
Volunteer Hours	1,155,409	887,083	1,610,696	30.2%	-28.3%
School Outreach	3,826,485	2,311,156	4,307,614	65.6%	-11.2%
Contributions	\$294	\$225	\$213	30.6%	37.7%
Individual	\$46	\$43	\$38	7.5%	22.6%
Corporate Sponsorships	\$11	\$8	\$11	38.8%	5.8%
In-kind Donations	\$17	\$11	\$25	51.6%	-31.5%
Foundations	\$43	\$47	\$31	-8.7%	36.8%
Government	\$75	\$41	\$25	82.6%	198.5%
SCFD	\$80	\$63	\$63	27.4%	26.4%
Other	\$22	\$12	\$20	78.9%	6.1%

Note: Dollars in millions.

Decreases between 2022 and previous years highlighted in red.

Source: SCFD Data.

1. Record highs. SCFD data from 2022 indicate several record-breaking metrics of the economic activity and impact of SCFD-funded organizations in the Metro Denver region:

- *Economic activity*, which is an aggregate measure of spending activity related to the cultural sector, increased by 13.6 percent between 2019 and 2022, recovering losses from the pandemic and reaching a new record high.
- The *economic impact* of cultural tourism, which represents spending related to attendance at Metro Denver cultural organizations from visitors who reside outside the region, has increased 15 percent since 2019.¹ Most of the impact of cultural tourism comes from audience spending.

¹ Economic impact is a subset of economic activity, analyzing additional dollars from outside the Denver Metro Region or beyond daily operations that serve local patrons.

- The economic impact of federal funding increased over 2,000 percent from 2019 to 2022 and over 450 percent from 2020 and 2022.
- Collectively, SCFD-funded organizations reached their greatest level of employment in the last 30 years. The largest increases in employment were for full-time and contract positions. Total personnel expenses increased by 15.3 percent between 2019 and 2022.
- Overall contributions to Metro Denver cultural organizations increased 37.7 percent between 2022 and 2019 and individual donations, government funding, and SCFD disbursements reached record breaking heights. Corporate sponsorships and foundation grants also exceeded 2019 and 2020 contributions.
- SCFD funding was the largest single funding source for Metro Denver cultural organizations, providing stability and momentum for the recovery of the cultural sector from the pandemic.

2. Areas of future growth. However, not all metrics of the economic activity of the Metro Denver cultural sector have recovered to pre-pandemic levels:

- The overall economic impact of the cultural sector has not yet recovered to 2019 levels, and there was a substantial decrease in the economic impact generated by capital improvement projects cultural institutions undertake. Future capital projects have been approved by the City of Denver (the City) for various cultural institutions, and their impact will be captured in future reports.
- Attendance levels at Metro Denver cultural organizations are 15.6 percent less than those seen prior to the pandemic. Attendance rates for other sectors in Metro Denver show similar trends.
- Outreach events to students by Metro Denver cultural organizations declined 11.2 percent between 2019 and 2022, although they increased 65 percent between 2020 and 2022.
- The number of volunteers at Metro Denver cultural organizations decreased by 33 percent in 2022 compared to 2019, and the number of volunteer hours was also 28 percent less than in 2019.

B. Methodology

The 2023 Economic Activity Study of Metro Denver Culture is based on SCFD data from the calendar year 2022. Data were self-reported by 285 arts, cultural, and scientific organizations funded by SCFD in the seven-county Metro Denver region: Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, and Jefferson Counties.² Data came directly from SCFD final grant reports grantees submit to SCFD on an annual basis. As a result, there is a 100 percent response rate from SCFD's data collection tool. This study includes analysis of 96.6 percent of SCFD funds on which grantee organizations reported as of December 31, 2022. The unaccounted portion of these funds is due to differences among grantees in the timing of distributions, fiscal year-end dates, and accounting policies. Although most organizations have fiscal years that are identical to the calendar year, some organizations' fiscal years start and end in the middle of the calendar year. As a result, data for some institutions are incomplete for the second half of the 2022 calendar year, an issue that exists with past CBCA studies as well.

BBC used a longitudinal analytical model to track changes in economic activity over time. We used Regional Input-Output Modeling System (RIMS II) multipliers from the United States Bureau of

² The study does not include data from non-SCFD funded organizations, for-profit creative businesses, higher education, or individual artists.

Economic Analysis. We used RIMS II multipliers from 2021 regional data and the 2012 national benchmark input-output data.

To the extent possible, attendance at virtual events was removed from BBC's economic analyses, including cultural programs and events offered digitally or that were live-streamed in 2022, because the accuracy and consistency of attendance and engagement data for virtual events and programs cannot be verified. Moreover, the longitudinal model's economic activity multipliers do not apply to virtual attendance. The assumptions for audience expenditures are different and more variable for virtual than for in-person events and programs.

In addition to quantitative data collected regarding revenue, attendance, volunteering, and employment, SCFD-funded organizations also provided open-ended responses regarding school outreach and Equity, Diversity, Inclusion, and Accessibility (EDIA) efforts made by each organization. BBC conducted qualitative analyses on the open-ended responses and integrated the results throughout the report to highlight EDIA initiatives and provide additional context to key results.

Throughout the study, BBC references outside research and statistics to provide context as well as additional comparisons and trends. The last Economic Activity Study of Metro Denver Culture was released in November 2021, including data from the 2019 and 2020 calendar years, which is why there are direct comparisons in the study for 2019, 2020, and 2022 but not from 2021. This study also draws comparisons to results for the cultural sector in 1993 when CBCA began conducting the study.

All data are presented in aggregate and rounded to the nearest tenth of a percent for ease of interpretation and communication. BBC does not break out data by SCFD funding tier, geography, or discipline (e.g., performing arts versus natural history). The current SCFD final grant report does not inquire about the demographics of cultural audiences and attendees, except for adult and youth participation.

C. Economic Activity

Cultural organizations contribute to the Denver Metro region's economy through spending activities, which are captured by various economic activity metrics. Economic activity comprises three categories of spending:

- Operating expenditures, such as programming costs, supplies, rent, and personnel expenses;
- Capital spending on renovations and new facilities; and
- Audience spending and ancillary expenditures beyond admission, subscriptions, and concessions (e.g., spending on meals and transportation).

Each category includes *direct spending* and *indirect spending* that add to the total economic activity attributed to it. Direct spending includes organizations' costs of scheduled programs operation, personnel expenses, and facilities maintenance as well as audience members' spending before, during, and after their attendance at cultural events and programs. Indirect spending includes the cumulative spending effect that direct spending has on other sectors in the Denver Metro region. For example, personnel spending has ripple effects through the purchases cultural employees make with their wages. Capital expenditures are injected into the local economy through the purchase of materials or

transportation costs for construction workers. Audience spending related to cultural events and programs often includes spending on childcare, transportation, and dining.

1. Context and trends. The cultural sector is an economic driver both nationally and across Colorado. Considering the entire sector, including both for-profit and nonprofit enterprises, the United States Bureau of Economic Analysis reports that cultural activity in 2021 accounted for \$1.02 trillion, or 4.4 percent, of the United States economy, contributing nearly 5 million jobs.³ In Colorado, the cultural sector accounted for \$16.9 billion, or 3.9 percent, of the state’s economy in 2021 and contributed to 100,129 jobs. In 2020, economic activity in the cultural sector dropped to levels not seen since the Great Recession, likely due to effects of the COVID-19 pandemic. Across the nation, there was a temporary shutdown of venues and in-person events starting in March 2020. As a result, there was a decline in economic activity across all economic sectors—including the cultural sector—and an increase in the cost of living.⁴ In addition, the country faced a 14.5 percent inflation rate between 2019 and 2022.⁵ In Colorado, most in-person restrictions were lifted by May of 2021. Since that time, economic activity related to the cultural sector has recovered to levels even higher than before the pandemic.

2. Key results. Figure 2 shows economic activity for 2019, 2020, and 2022 disaggregated into operating, capital, and audience expenditures. As shown in Figure 2, the overall economic activity attributed to the Metro Denver cultural sector in 2022 was \$2.6 billion, which represents a 72.0 percent increase from 2020 and a 13.6 percent increase since 2019. The activity attributed to operating expenditures and audience expenditures in 2022 both showed similar increases compared to 2020 and 2019. However, economic activity resulting from capital expenditures decreased substantially compared to 2020 (-39.6 percent) and 2019 (-68.2 percent).

Figure 2.
Economic activity of the Metro Denver cultural sector

Category	Years			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total economic activity	\$2,605	\$1,515	\$2,294	72.0%	13.6%
Operating Expenditures	\$1,091	\$786	\$963	38.9%	13.3%
Capital Expenditures	\$92	\$152	\$288	-39.6%	-68.2%
Audience Expenditures	\$1,422	\$577	\$1,043	146.3%	36.4%

Notes: Dollars in millions.

Decreases between 2022 and previous years highlighted in red.

Source: SCFD Data.

3. Data deep dive. The relative proportions of economic activity made up by operating, capital, and audience expenditures changed in 2022 compared to recent years. In 2019, audience spending made up the largest portion of the total economic activity in the Metro Denver cultural sector (45 percent) whereas in 2020 operating expenditures were greater than audience expenditures and represented the largest proportion of total economic activity in the sector (52 percent). In 2022, audience spending

³ <https://www.bea.gov/news/2023/arts-and-cultural-production-satellite-account-us-and-states-2021>

⁴ <https://www.worldbank.org/en/publication/wdr2022/brief/chapter-1-introduction-the-economic-impacts-of-the-covid-19-crisis>

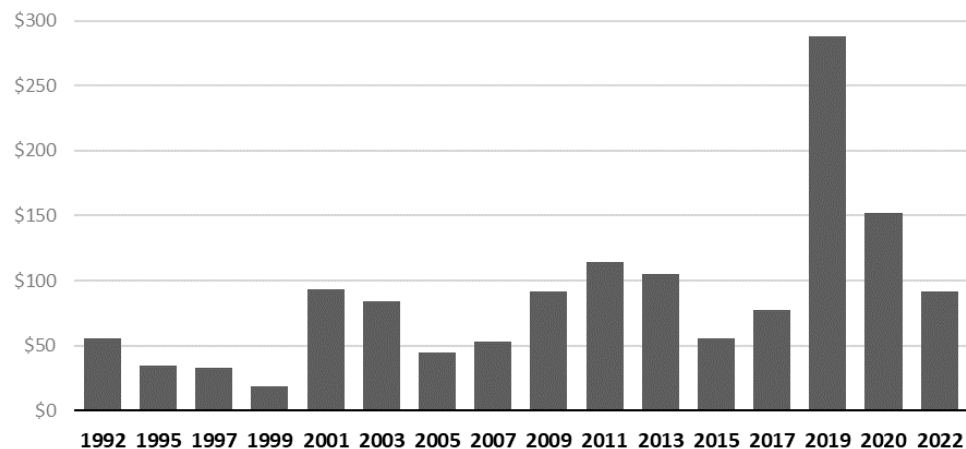
⁵ <https://www.usinflationcalculator.com/>

again represented the largest proportion of economic activity (54 percent) and was also higher in terms of sheer value (\$1.4 billion) compared to 2020 (\$577 million) and 2019 (\$1.0 billion).

Capital spending for Metro Denver cultural organizations decreased in 2022 compared to 2019 and 2020. However, much of the capital spending in 2019 and 2020 was driven by government funding to expand and improve facilities across the state. Figure 3 shows that, since 1992, capital spending has varied widely, rising and falling as new construction and other capital improvement projects began and ended. Capital expenditures in 2019 represented a peak over the 30 years SCFD has tracked these data.

Figure 3.
Capital spending in
the Metro Denver
cultural sector
over time

Note:
Dollars in millions.
Source:
SCFD Data.



In April 2022, the state issued \$366 million in general obligation bonds, called the RISE Denver Bond and Elevate Denver Bond, to fund improvements to cultural facilities. Regional economic model forecasts predict that the RISE Denver Bond will generate or support more than 4,100 jobs and \$257 million in pay to workers. The City predicts a similar impact for the Elevate Denver Bond, with nearly 13,000 anticipated jobs to be generated or supported by bond dollars.⁶ The effects of bond dollars are not captured in our analyses but will likely result in an increase in capital spending in the coming years.

D. Economic Impact

Economic impact is a subset of economic activity that indicates the degree to which cultural organizations attract additional dollars from outside the Denver Metro Region or beyond daily operations. Economic impact comprises three categories of spending:

- Capital spending, which includes construction and renovation of cultural venues;
- Federal government grants; and
- Cultural tourism by visitors from outside the region, which includes portions of cultural institutions' revenue (i.e., ticket sales) as well as ancillary spending, including on dining and lodging before or after visits to cultural organizations or the events and programs they offer.

Because economic impact is a part of economic activity, BBC applied the same RIMS II multipliers to estimate economic impact as we did to estimate economic activity.

⁶ <https://www.denverperfect10.com/city-accelerates-economic-recovery-with-366-million-general-obligation-bond-issuance>

1. Context and trends. Across multiple industries, Colorado has begun its recovery from the effects of the pandemic. In 2022, there was an increase of 5.8 million visitors to Colorado from the previous year, including a 5 percent increase of international visitors since 2019. From a total of 90 million visitors in 2022, the state saw a 25 percent increase in the total amount of money spent by tourists, bringing in \$27.7 billion in tourism revenue. That revenue led to a 10 percent increase in tourist-related employment in the state from 2021 levels. State and local tax revenue growth increased proportionally, increasing by \$300 million compared to 2021.⁷ As it relates to the cultural sector, it stands to reason that more visitors to the state means larger attendance at Colorado cultural organizations and increased economic impact.

2. Key results. Figure 4 shows the economic impact of Metro Denver cultural organizations for 2022, 2020, and 2019 disaggregated into the impact attributed to capital expenditures, federal grants, and cultural tourism. As shown in Figure 4, although the overall economic impact of the cultural sector in the region was 3.8 percent less in 2022 than in 2019, it increased by 90 percent compared to 2020. Whereas the impact attributed to federal grants and cultural tourism increased in 2022 compared to both 2020 and 2019, the impact attributed to capital expenditures decreased substantially in 2022 compared to recent years. In addition to mostly rebounding to pre-pandemic levels, the economic impact of the Metro Denver cultural sector has increased dramatically since the first CBCA economic impact report was published in 1993 (not shown in Figure 4). The economic impact associated with the cultural sector was 83.6 percent higher in 2022 than in 1993, after adjusting for inflation.

Figure 4.
Economic impact of the Metro Denver cultural sector

Category	Years			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total economic impact	\$827	\$435	\$860	90.0%	-3.8%
Capital expenditures	\$92	\$152	\$288	-39.6%	-68.2%
Federal grants	\$81	\$15	\$3	448.3%	2754.2%
Cultural tourism	\$654	\$269	\$569	143.5%	15.0%

Note: Dollars in millions.

Decreases between 2022 and previous years highlighted in red.

Source: SCFD data.

3. Data deep dive. The economic impact of the Metro Denver cultural sector includes what is referred to as *ongoing spending* from cultural tourism, which includes audience spending and related operating costs, and what is referred to as *one-time spending* from capital spending and federal grants. Data from 2022 indicates a complex picture when separating the economic impacts attributed to ongoing spending from those attributed to one-time spending. Figure 5 indicates that the economic impact of ongoing spending resulting from cultural tourism increased by 143.5 percent in 2022 compared to 2020 and by

⁷ <https://www.colorado.com/news/colorado-tourism-industry-reports-record-economic-impact-in-2022-according-to-annual-research>

15.0 percent compared to 2019. In contrast, the economic impact of one-time spending increased by only 3.5 percent between 2020 and 2022, it decreased by 40.7 percent between 2019 and 2022.

The economic impact of operating expenditures associated with cultural tourism has not yet recovered from the effects of the pandemic, decreasing by 13.1 percent between 2022 and 2019. However, the increase in audience-related expenditures more than made up for the decrease in operating expenditures. Audience-related expenditures increased by 168.3 percent between 2020 and 2022 and by 21.3 percent between 2019 and 2022. In contrast to ongoing spending, the economic impact of one-time spending decreased in 2022 by 40.7 percent compared to 2019, due to substantial decreases in capital expenditures. However, as discussed earlier in the report, additional funding for capital expenditures is going to be directed to cultural organizations in 2023 with the dispersal of RISE and Elevate Denver Bonds, which should result in corresponding increases in the economic impact attributed to one-time spending.

Attendance Spotlight

Because of in-person restrictions as a result of the pandemic, various organizations expanded their reach through virtual programming. For example, Broomfield Dance's Children's Dance Theater conducted more than twice as many virtual events as they did live events. Other organizations increased the online resources available to the public, such as the Museum of Outdoor Arts, which made its art classes, tutorials, and visual makers series free to view online. To bolster in-person attendance, some organizations found ways to reduce the cost to visit their facilities. For example, the Children's Museum of Denver at Marisco Campus's Sponsored Admissions and Membership Program welcomed Title I schools to participate in field trips and outreach programs at no cost and began providing free, yearlong family memberships to participating students.

Figure 5.
Economic impact of the Metro Denver cultural sector by type of spending

Spending type	Years			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Ongoing spending (cultural tourism)	\$654	\$269	\$569	143.5%	15.0%
Operating expenditures	\$90	\$58	\$104	54.3%	-13.1%
Audience Event Related Impact	\$564	\$210	\$465	168.3%	21.3%
One-time spending	\$172	\$167	\$291	3.5%	-40.7%
Capital expenditures	\$92	\$152	\$288	-39.6%	-68.2%
Federal grants	\$81	\$15	\$3	448.3%	2754.2%
Total Economic Impact	\$827	\$435	\$860	90.0%	-3.8%

Note: Dollars in millions.

Decreases between 2022 and previous years highlighted in red.

Source: SCFD data.

E. Attendance

Cultural attendance is defined as people visiting, attending, or participating in events, installations, or performances offered by cultural organizations. Attendance calculations include adult and youth attendance as well as paid and free attendance. It also includes visitors from within Metro Denver and those coming from elsewhere in the state, elsewhere in the country, and internationally. Virtual

attendance at cultural events and activities have also become common since 2020 when social distancing requirements were put in place to stem the spread of COVID-19. Since then, organizations have developed and improved the virtual experiences they offer, and they continue to find innovative ways to offer those experiences to their audiences. However, for the integrity of economic activity calculations, BBC omitted virtual attendance from our analyses. It is not possible to make the same assumptions about economic activity from attendance at virtual events as in-person events. In addition, there was no consistent methodology for organizations to report attendance for virtual events.

1. Context and trends. In Colorado, most COVID-19 restrictions were lifted by May of 2021. However, many people were still hesitant to return to normal activities, and many had changed their habits from pre-pandemic years, which may be one reason for reduced attendance at public events and activities across the world. For example, the Colorado Convention Center’s attendance was 32.7 percent lower in 2022 than in 2019, even though the organization hosted only 17.6 percent fewer events in 2022.⁸ In addition, the 100 most popular art museums in the world collectively had 38 percent fewer attendees in 2022 than the peak in 2019.⁹ Outside of cultural organizations, box office earnings for movie theaters were also 32 percent lower in 2022 than in 2019.¹⁰

2. Key results. Figure 6 presents numbers of in-person attendance at cultural organizations overall and disaggregated for paid (full-or reduced-price) and free admissions for 2019, 2020, and 2022. As shown in Figure 6, overall attendance at cultural organizations in Metro Denver decreased by 15.6 percent between 2019 and 2022. However, free attendance increased by 4.4 percent between during the same time period. Both paid attendance (68.5 percent) and free attendance (51.4 percent) increased substantially in 2022 compared to 2020.

Figure 6.
Number of visitors to Metro Denver cultural organizations by admission type

Admission type	Year			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total attendance	12,905,328	7,820,820	15,285,448	65.0%	-15.6%
Paid	8,131,687	4,824,785	9,776,677	68.5%	-16.8%
Free	5,753,283	3,799,393	5,508,771	51.4%	4.4%

Note: Decreases between 2022 and previous years highlighted in red.

Source: SCFD data.

3. Data deep dive. Figure 7 presents attendance by the geographical regions from where attendees visit. As shown in Figure 7, fewer people from the Metro Denver region visited SCFD-funded organizations in 2022 than in 2019 (-14.6 percent) as was the case for people from elsewhere in the state (-22.0 percent) and elsewhere in the country (-15.5 percent). However, attendance from

⁸ Denver.org, “Convention Center Stats”

⁹ The Art Newspaper. 2023. “The 100 Most Popular Art Museums in the World—Who Has Recovered and Who Is Still Struggling?,” March 27. <https://www.theartnewspaper.com/2023/03/27/the-100-most-popular-art-museums-in-the-worldwho-has-recovered-and-who-is-still-struggling>.

¹⁰ Box Office Mojo, Domestic Yearly Box Office

international visitors increased modestly between 2019 and 2022, with 1.5 percent more international visitors in 2022 than in 2019.

Figure 7.
Number of visitors at SCFD-funded organizations by geographical region

Geographical region	Year			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Metro Denver	10,085,846	6,476,435	11,812,285	55.7%	-14.6%
Colorado outside Metro Denver	968,522	658,521	1,241,952	47.1%	-22.0%
United States outside Colorado	1,302,758	693,362	1,541,592	87.9%	-15.5%
International	109,645	38,377	108,051	185.7%	1.5%
Unknown region	1,418,281	1,549,469	1,316,095	-8.5%	7.8%

Notes: Total attendance excludes virtual attendance.

Decreases between 2022 and previous years highlighted in red.

Source: SCFD Data.

Despite recent decreases in attendance, it is clear that people from Metro Denver still enjoy cultural experiences. In fact, cultural organizations have regularly attracted more attendees than home games for three of the four most popular sports teams in Colorado. As shown in Figure 8, compared to 30 years ago, sports home game attendance for the Denver Broncos, the Denver Nuggets, and the Colorado Rockies has decreased by 33.0 percent whereas attendance at cultural organizations and events has increased by nearly 76.8 percent during the same time period. Although not shown in Figure 8, even including the over 700,000 people who attended Colorado Avalanche games in 2022, which covered part of the season during which the Avalanche won the Stanley Cup, SCFD-funded organizations still attracted substantially more attendees than did the most popular professional sports teams in the state combined (a difference of over 8 million visitors).¹¹ (The Colorado Avalanche did not exist in 1993.)

Figure 8.
Number of visitors to SCFD-funded organizations compared to home games for Denver sports teams, 1993 and 2022

Source:

1993 attendance reported by each organization.

<https://www.baseball-almanac.com/teams/rockattn.shtml>

<https://www.statista.com/statistics/197357/nfl-regular-season-home-attendance-of-the-denver-broncos-since-2006/>

<https://www.sportsbusinessjournal.com/Daily/Closing-Bell/2022/04/13/NBA.aspx>

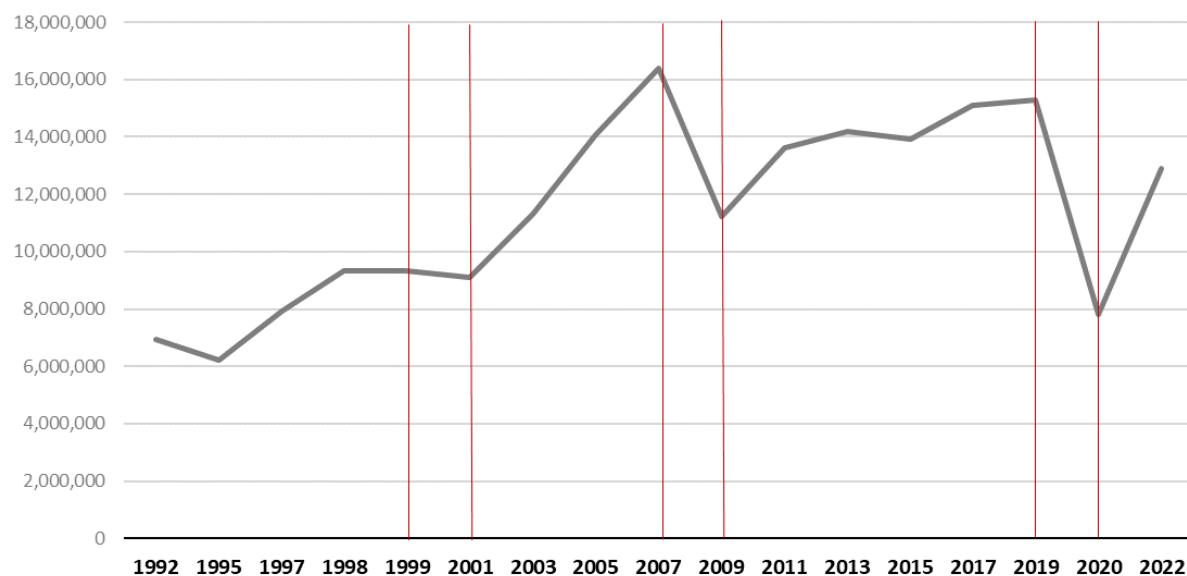
Organization	Year	
	2022	1993
Colorado Rockies ¹	2,597,428	4,483,350
Denver Broncos ²	607,845	730,968
Denver Nuggets ³	695,262	603,429
Total Sports	3,900,535	5,817,747
SCFD-funded Organizations	12,905,328	7,299,315

Although the pandemic presented unique challenges for Metro Denver cultural organizations, it is useful to compare its impact on attendance with that of past economic downturns. As shown in Figure 9, in the late 1990s and early 2000s, SCFD-funded organizations in Metro Denver experienced a decline in attendance because of the dot-com bubble bursting. Similarly, during the Great Recession in 2007 through 2009, Metro Denver cultural organizations also experienced a marked decline in attendance. As

¹¹ <https://www.statista.com/statistics/198882/nhl-home-attendance-of-the-colorado-avalanche-since-2006/#:~:text=In%202021%2F22%2C%20the%20total,of%20the%20franchise%20was%20717%2C458.>

the economy started to recover from those downturns, attendance at SCFD-funded organizations and events increased substantially. Similar trends emerged during and following the pandemic. Although attendance at Metro Denver cultural organizations declined in 2020, as in-person restrictions were lifted and the economy began to recover in 2021 and 2022, attendance increased considerably (but still did not reach the peak of 2007).

Figure 9.
Number of visitors at Metro Denver cultural organizations during and after economic downturns



Note: The highlighted portions of this graph represent the Dot-Com Bubble between 1999 and 2001, the Great Recession between 2007-2009, and the COVID-19 pandemic in 2020.

Source: SCFD Data.

F. Jobs

Cultural organizations are major employers in Metro Denver. Based on SCFD data, BBC calculated the total number of jobs in the Metro Denver cultural sector by counting full-time, part-time, and contract positions from each organization. Contract positions are particularly important, as those are often freelance artists, educators, performers, stagehands, directors, costume designers, conductors, sound engineers, and other positions critical to events and programs cultural organizations. Cultural organizations also employ people for a range of other positions, from curators and dramaturges to accountants and marketing professionals. When organizations pay wages and service fees to their employees, they in turn contribute to the local economy in various ways. In addition, cultural organizations are substantial contributors of tax revenue through payroll taxes, and visitors contribute to tax revenue through seat and sales taxes.

1. Context and trends. Overall, employment in Metro Denver recovered considerably between 2020 and 2022. However, total employment was still 22 percent lower in 2022 than in 2019.¹² However, total

¹² U.S. Bureau of Economic Analysis, "CAEMP25N Total full-time and part-time employment by NAICS industry 1/" (accessed Monday, September 11, 2023).

employment was still 22 percent lower in 2022 than in 2019.¹³ The private sector in Colorado lost nearly 360,000 jobs in early 2020, but it has added 413,400 jobs since May 2020, meaning that Colorado fully recovered from the jobs it lost in early 2020 and then some. Although seasonally adjusted unemployment rates in Colorado were still higher than pre-pandemic rates (3.4 percent as of June 2022 compared to 2.8 percent in February 2020), the state's employment-to-population ratio was at its highest point since 2019, as 67.1 percent of the population older than 16 years was employed in 2022.¹⁴

2. Key results. Similar to the Colorado economy as a whole, trends in employment for cultural organizations in Metro Denver have rebounded to pre-pandemic levels. Figure 10 shows employment numbers for 2022, 2020, and 2019 disaggregated by position type. During the first year of the pandemic (2020), 27.6 percent of jobs were lost in the cultural sector compared to 2019, dropping to 9,688 positions. By 2022, cultural organizations in Metro Denver employed 13,551 people, a 39.9 percent increase from 2020 and a 1.2 percent increase from 2019. Job growth in the Metro Denver cultural sector was marked by substantial growth in contract workers between 2022 and 2020 (55.1 percent) and by more modest growth compared to 2019 (5.5 percent). In addition, there were increases in the number of full-time positions in 2022 compared to both 2020 (29.9 percent) and 2019 (6.2 percent).

Figure 10.
Number of employees in the Metro Denver cultural sector by position type

Employment type	Year			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total employment	13,551	9,688	13,392	39.9%	1.2%
Full-time Position	2,772	2,134	2,609	29.9%	6.2%
Part-time Position	3,600	2,926	3,980	23.0%	-9.5%
Contracted Position	7,179	4,628	6,803	55.1%	5.5%

Note: Decreases between 2022 and previous years highlighted in red.

Source: SCFD data.

3. Data deep dive. In 1993, SCFD gathered data from 96 cultural organizations and found that they each employed 41 people on average (3,940 employees overall). In 2022, the 285 organizations SCFD surveyed each employed 47 people on average, representing 15.9 percent growth in employment over that time period. Employment growth has reduced the number of "all volunteer" cultural organizations in Metro Denver over the past three decades, dropping from 20.0 percent of organizations surveyed in 1993 to 5.6 percent of organizations in 2022. In addition, only 42.8 percent of organizations surveyed in 2022 had no full-time positions compared to 66.0 percent in 1993, and only 40.0 percent had no part-time positions compared to 45.0 percent in 1993. The increase in organizations with paid employees demonstrates how SCFD-funded organizations have contributed to job creation in Metro Denver.

¹³ U.S. Bureau of Economic Analysis, "CAEMP25N Total full-time and part-time employment by NAICS industry 1/" (accessed Monday, September 11, 2023).

¹⁴ <https://cdle.colorado.gov/press-releases/press-release-colorado-employment-situation-june-2022>

In addition to jobs, wages in the Metro Denver cultural sector have recovered from the pandemic years, increasing by 7.1 percent in 2022 compared to 2019.¹⁵ From 2019 to 2022, the number of employees at SCFD-funded organizations increased by 1.2 percent whereas personnel expenses increased by 15.3 percent. This finding indicates that although the number of employees remained about the same between 2019 and 2022, cultural organizations were paying higher wages to their employees. One explanation is that SCFD-funded organizations employed fewer part-time employees and more full-time employees in 2022 than in 2019. An increase in inflation in 2022 may also have led to higher wages.

EDIA and Jobs

Various cultural organizations are working to make their employment practices more equitable and accessible to all people. SCFD data from 2022 showed intentional application of EDIA goals within cultural organizations in Metro Denver. Qualitative data indicated that these organizations added positions to monitor EDIA efforts and dedicated efforts to evaluate their hiring practices. With these efforts, there has been an increase in the representation of people with disabilities; women; people who identify with the lesbian, gay, bisexual, transgender, queer-plus community; and people who identify with the Black, Indigenous, and People of Color community in staff and leadership positions.

G. Giving to the Arts

In addition to earned revenue, philanthropic donations fund the work that cultural organizations do on a daily basis. BBC calculated total giving to cultural organizations in Metro Denver by summing contributions from both private and public organizations, including individual donations, corporate sponsorships, in-kind gifts, foundation grants, government funds, and SCFD disbursements. (Foundation grants include grants from corporate, private, and public foundations.)

Philanthropy Spotlight

The Colorado Gives Foundation, formerly the Community First Foundation, is a Jefferson County-based community foundation. As part of its ongoing mission, in 2022 the foundation donated to Metro Denver cultural organizations that encourage civic engagement. Rather than asking organizations to apply for grants, the foundation used SCFD data to identify those organizations and match donations from other sources, resulting in a total of \$350,000 of funding for 18 SCFD-funded organizations. Those funds directly impacted an estimated 21,000 Jefferson County residents.¹⁷

1. Context and trends. According to Giving USA, nationally, Americans gave nearly \$500 billion to charity in 2022, of which cultural organizations received approximately \$25 billion (5 percent).¹⁶ The level of giving to cultural organizations in the United States in 2022 represented an increased compared to both 2019 (\$20 billion) and 2020 (\$19 billion).

¹⁵ U.S. Bureau of Economic Analysis, "SAINC5N Personal income by major component and earnings by NAICS industry 1/" (accessed Monday, August 28, 2023).

¹⁶ <https://givingusa.org/giving-usa-limited-data-tableau-visualization/>

¹⁷ Overview of Colorado Gives Foundation Funding for SCFD Organizations in Jeffco – Fall 2022

2. Key results. Figure 11 shows contributions arts and culture organizations in Metro Denver received from different sources in 2022, 2020, and 2019. Total contributions to cultural organizations grew substantially after the pandemic, increasing 30.6 percent between 2020 and 2022 and 37.7 percent between 2019 and 2022. In fact, 2022 was a record-breaking year for individual donations, government funds, and SCFD disbursements to cultural organizations in Metro Denver.

Figure 11.
Contributions to Metro Denver cultural organizations

Source	Years			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total contributions	\$294	\$225	\$213	30.6%	37.7%
Individual	\$46	\$43	\$38	7.5%	22.6%
Corporate Sponsorships	\$11	\$8	\$11	38.8%	5.8%
In-kind Donations	\$17	\$11	\$25	51.6%	-31.5%
Foundations	\$43	\$47	\$31	-8.7%	36.8%
Government	\$75	\$41	\$25	82.6%	198.5%
SCFD	\$80	\$63	\$63	27.4%	26.4%
Other	\$22	\$12	\$20	78.9%	6.1%

Note: Dollars in millions.

Decreases between 2022 and previous years highlighted in red.

Source: SCFD data.

3. Data deep dive. The largest source of the increase in contributions to Metro Denver cultural organizations was the federal government, funding that will likely not continue at the same levels in the future. Figure 12 shows that both the federal government and state and local governments contributed to SCFD-funded organizations in Metro Denver more in 2022 than in 2020 and 2019.

Figure 12.
Government contributions to Metro Denver cultural organizations

Source	Year			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total	\$75	\$41	\$25	82.6%	198.5%
Federal Government	\$38	\$7	\$1	448.4%	2754.3%
State and Local Government	\$36	\$34	\$24	7.0%	53.2%

Note:

Dollars in millions.

Source:

SCFD Data.

As shown in Figure 13, foundations also increased their contributions to the Metro Denver cultural sector in 2022, giving nearly \$12 million more than they did in 2019. Although private foundations made up the lion's share of those contributions, public foundations' contributions also grew, nearly doubling their contributions from 2019 (\$4 million) to 2022 (\$7 million) compared to. In addition, 2022 corporate sponsorships to SCFD organizations were one of the highest on record (after 2007 and 2015). However, in-kind donations, which often come in the form of donated venues for events and event set-up and planning work, have decreased 31.5 percent since 2019. Because most corporate sponsorships and in-kind donations are event-related, should the number of events continue to increase in 2023—as they did in 2022—corporate giving may also continue to grow and in-kind donations may start offsetting losses since 2019.

Figure 13.
Foundations’
contributions to
Metro Denver cultural
organizations

Note:

Dollars in millions.

Decreases between 2022 and
previous years highlighted in red.

Source:

SCFD Data.

Foundation type	Year			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Total	\$43	\$47	\$31	-8.7%	36.8%
Private	\$33	\$34	\$26	-2.0%	30.6%
Public	\$7	\$6	\$4	18.2%	97.0%
Corporate	\$2	\$6	\$2	-69.1%	7.6%

H. Education Outreach

Cultural organizations play an important role in providing enriching educational opportunities to students in Metro Denver. BBC calculated educational outreach to include in-school activations, such as arts integration and assembly performances in classrooms, school field trips to cultural venues, after-school activities, and classes and lessons for both adults and children.

1. Context and trends. In qualitative comments about school outreach, multiple Metro Denver cultural organizations identified the pandemic as a driving cause for their lack of education outreach over the past few years, and some are still working to honor their 2020 outreach commitments. Employee turnover and staff reductions, both at schools and cultural organizations themselves, weakened prior relationships that previously resulted in greater amounts of outreach. Regular events that many organizations have held for years were cancelled in 2020, 2021, and 2022 due to COVID-19 concerns. The number of school-aged children enrolled in Metro Denver schools has also been declining in recent years due to a decline in the rate of childbirth in the region. For example, as of November 2022, Jefferson County Public Schools announced the proposed closure and consolidation of 15 elementary schools, and Denver Public Schools proposed the closure and consolidation of five schools.¹⁹ Although overall school enrollment is down approximately 3 percent in Metro Denver since 2012, some school districts, such as Sheridan School District in Arapahoe County, have lost almost 30 percent of their enrollment in the last decade.²⁰ Such declines are projected to continue, as Colorado has had the third-largest reduction in childbirth rates in the country since 2020.²¹ Although student enrollment is predicted to decrease, the total number of unfilled teaching positions at

Education Spotlight

Although many cultural organizations were unable to visit schools as part of their education outreach efforts because of the pandemic, others were able to engage directly with students and families to bring arts, culture, and science into their lives. For example, Ballet Ariel provided free performances for schools in Metro Denver; the Boulder Bach Festival provided free musical education to nearly 670 students; and Broomfield Spellbinders shared the art of storytelling with over 21,000 students. As another example, Open Studios specifically focused its efforts on serving children of families who lost their homes in the Marshall Fires between December 2021 and January 2022, offering art materials, art education, and guidance to over 300 students.

¹⁸ Colorado Gives Foundation Funding for SCFD Organizations in Jeffco – Fall 2022

¹⁹ <https://collective.coloradotrust.org/stories/despise-surprise-reprieve-in-denver-school-closures-likely-to-continue-in-metro-area/>

²⁰ Colorado Department of Education

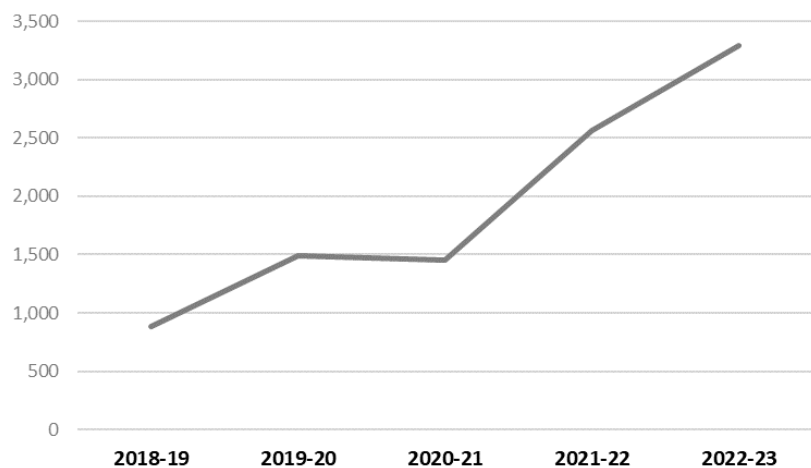
²¹ <https://coloradonewsline.com/briefs/declining-birth-rate-colorado-budget/>

the beginning of each school year continues to grow in Colorado. As shown in Figure 14, between 2018 and 2022, the number of unfilled teaching positions has increased 274 percent. In addition to teacher shortages, many counties in Colorado are experiencing bus driver shortages, leading to bus routes being cancelled and increased costs for schools to transport children to cultural organizations and events. With staffing issues, weaker relationships between organizations and schools, fewer transportation options, and a decline in student enrollment, SCFD-funded organizations in Metro Denver will have to be even more intentional in the future about making outreach efforts with educational organizations.

Figure 14.
Number of open teaching positions at the beginning of the school year

Source:

Colorado Department of Education Educator Shortage Survey Results Dashboard.



2. Key results. More than 3.8 million students and chaperones engaged with SCFD-funded organizations in Metro Denver in 2022. Of those children, over 1 million visited one of those organizations as part of a school event or took a class with the organization. On average, each SCFD-funded organization in Metro Denver was visited by 3,796 students in 2022 from 33 different schools.

3. Data deep dive. Assuming each child that engaged with an SCFD-funded organization as part of a school visit in 2022 was from Metro Denver, on average, each child visited or was visited by a cultural organization over two times in 2022. That figure represents a decline of 11.2 percent in the number of engagements school-aged children and school representatives had with cultural organizations between 2019 and 2022. During that time period, all education outreach efforts by Metro Denver cultural organizations—including visits, in-school activations, and other efforts—decreased by 35 percent.

I. Volunteers

Volunteer opportunities offer a meaningful way for people to give back to organizations they care about. Volunteers help offset operational and personnel costs for those organizations, providing valuable people power. Volunteers participate in a wide range of positions, including as ushers, docents, event staff, and board and committee members. In 1993, over 20 percent of all SCFD-funded organizations in the Metro Denver region were “volunteer-only.” In 2022, that number dropped to less than 6 percent. Although reliance on volunteers to keep cultural organizations running has decreased over the last 30 years, volunteer work is still a vital part of the events, programs, and activities they offer.

1. Context and trends. Across all industries in the United States, volunteer participation fell by 7 percent between 2019 and 2021. Despite the decline in volunteerism, volunteers still contributed over 4.1 billion hours of work, representing an economic value of \$122.9 billion.²²

2. Key results. Although nearly 28,000 individuals volunteered for SCFD-funded organizations in Metro Denver in 2022, as shown in Figure 15, that number represented a 33.0 percent drop from 2019. The total number of hours volunteers contributed to the cultural sector also declined by 28.3 percent. Nonetheless, the hours volunteers donate to Metro Denver cultural organizations represent a sizeable contribution, contributing 1.2 million hours of volunteer work in 2022 and representing an estimated \$36.7 million dollars in donated time, which is the equivalent of 555 full-time employees.²³

Figure 15.
Volunteers at Metro Denver cultural organizations

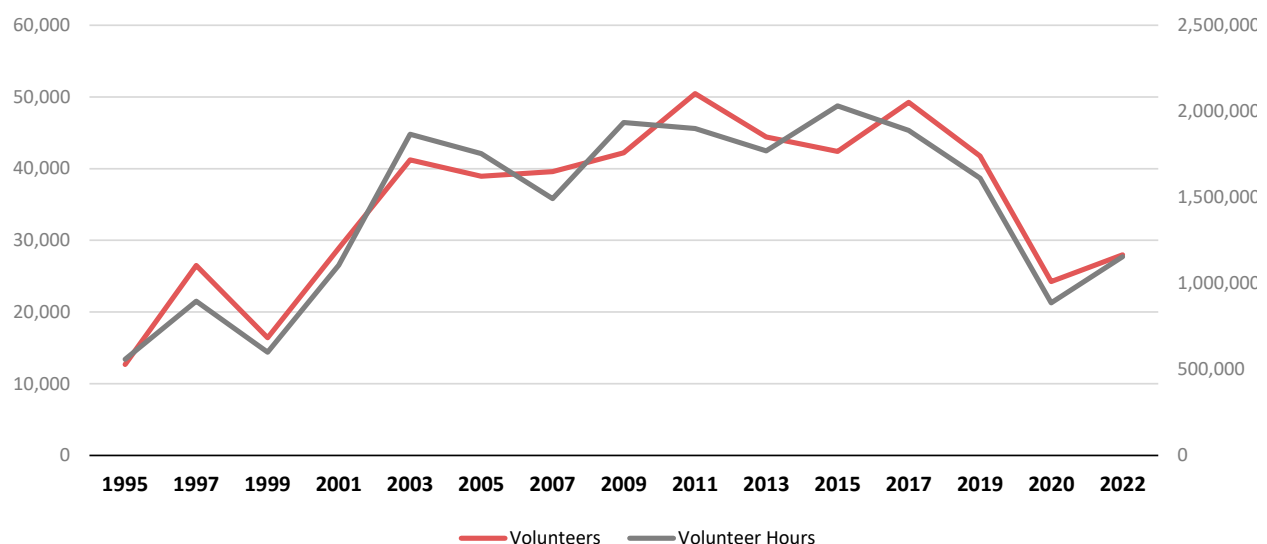
Note:
Decreases between 2022 and previous years highlighted in red.

Source:
SCFD Data.

	Years			Percent change	
	2022	2020	2019	2020 - 2022	2019 - 2022
Volunteers	27,987	24,247	41,741	15.4%	-33.0%
Volunteer Hours	1,155,409	887,083	1,610,696	30.2%	-28.3%

3. Data deep dive. As shown in Figure 16, the number of volunteers and the hours they donate to Metro Denver cultural organizations steadily increased beginning in 1999. However, starting in 2017, SCFD-funded organizations saw a substantial decline in volunteerism, reaching the lowest point in 20 years in 2020. There was a modest uptick in volunteerism between 2020 and 2022.

Figure 16.
Number of volunteers and volunteer hours at Metro Denver cultural organizations



²² <https://americorps.gov/about/our-impact/volunteering-civic-life>

²³ According to Independent Sector, the 2022 value of a volunteer hour in Colorado was \$31.80.

Independent Sector. Value of Volunteer Time, April 2023. <https://independentsector.org/resource/value-of-volunteer-time/>

Note: The right-hand axis indicates the number of volunteers. The left-hand axis indicates the number of volunteer hours.

Source: SCFD data.

The increase in volunteerism between 2020 and 2022 may suggest a gradual increase in volunteering, as seen prior to 2017. Higher rates of volunteerism support organizations in creating meaningful connections with individuals dedicated to their causes and allows them to continue to provide invaluable arts, cultural, and scientific experiences to Metro Denver residents and visitors.

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



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