

THE U.S. ARTS ECONOMY IN 2023:

A NATIONAL SUMMARY BRIEF

This research brief reports data from the U.S. Arts and Cultural Production Satellite Account (ACPSA), a product of the National Endowment for the Arts and the Bureau of Economic Analysis. The new dataset shows another successive year of economic growth in the arts since the COVID-19 pandemic began in 2020.

In 2023, the most recent year for which data are available, the arts and cultural sector reached an all-time high of \$1.2 trillion in value added to the U.S. economy. That year, the arts represented 4.2 percent of the nation's Gross Domestic Product (GDP). Between 2022 and 2023, the arts' economic value surged by 6.6 percent, more than twice the rate of the total economy. Much of that growth is driven by web publishing and streaming, and by traditional and software publishing, among many other industries.

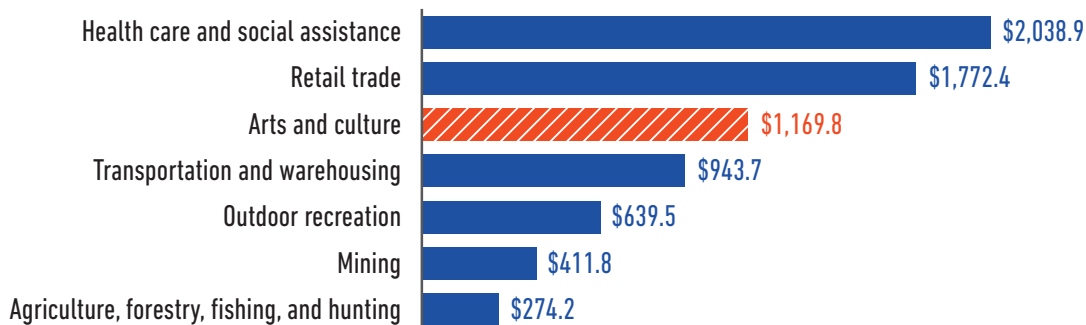
Although most arts industries (27 out of 35) have overcome the effects of the 2020 (pandemic-era) recession, others continue to show less economic value than in 2019. Among arts industries struggling to return to their pre-pandemic levels are: performing arts organizations; non-government museums; arts facility construction firms; rental and leasing outlets; printed goods manufacturers; and manufacturers of custom architectural woodwork and metalwork.

Meanwhile, wage-and-salary employment in the arts and cultural sector has increased—to 5.4 million workers in 2023. Creative computer systems design and theatrical ticket agencies saw some of the most rapid growth in employment. While arts industry employment rates have fluctuated over the past three years, in 2023, more industries (22 out of 35) saw post-2019 gains in net employment than in 2022 or 2021. Broadcasting, sound recording, and motion picture and video industries ranked among those still experiencing substantial declines in employment.

Beyond contributing to the nation's GDP, the arts sector is yielding a trade surplus for the United States. The total value of arts exports is nearly \$37 billion greater than the value of arts commodities imported from other countries.

Value added by selected sectors: 2023

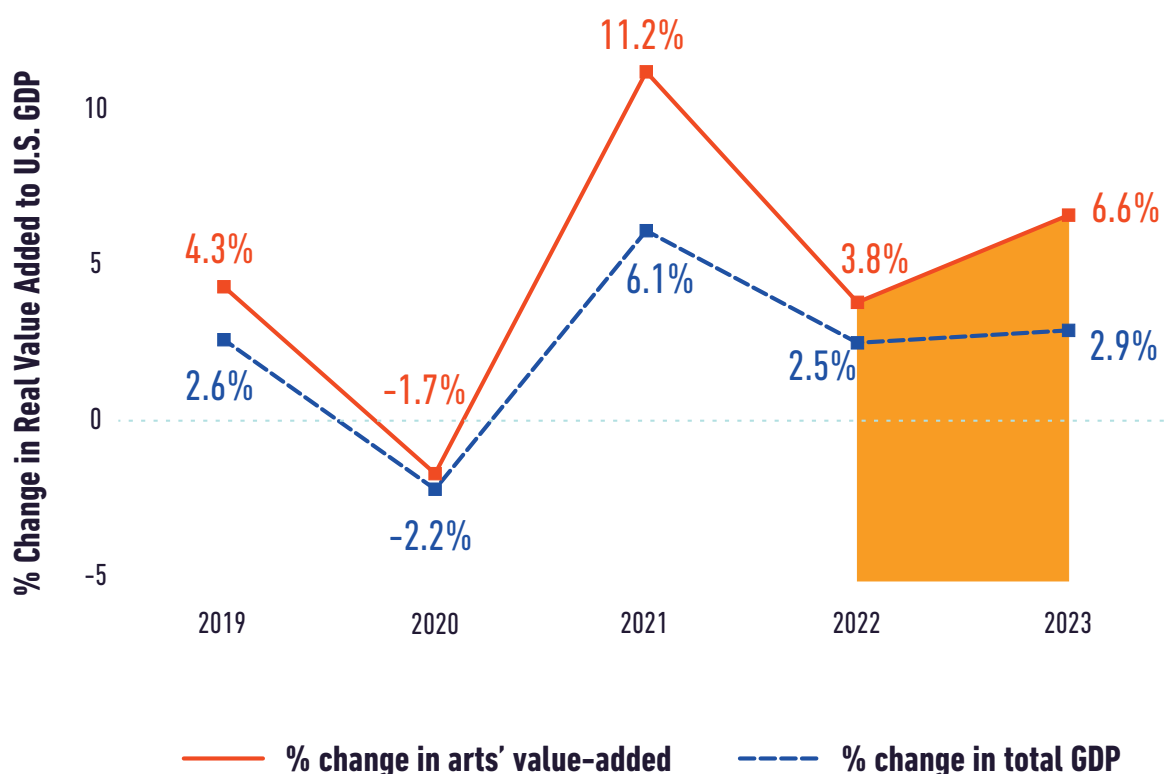
(in billions)



1. In 2023, the arts contributed 4.2 percent of gross domestic product (GDP), or \$1.2 trillion, to the U.S. economy.

- As in previous years, the arts added more to U.S. GDP than did any of these sectors: agriculture, forestry, fishing, and hunting; mining; outdoor recreation; and transportation and warehousing.
- For the third year in a row, the arts' total value-added remained higher than in the pre-pandemic year of 2019.
- Between 2022 and 2023, the arts' total economic value-added rose 6.6 percent. This figure is higher than the pre-pandemic growth rate of 2018-2019 (+4.3 percent) and more than double the 2022-2023 growth rate of the U.S. economy overall (+2.9 percent).

Year-over-year percent changes in the arts' value-added, versus overall GDP (2019-2023)

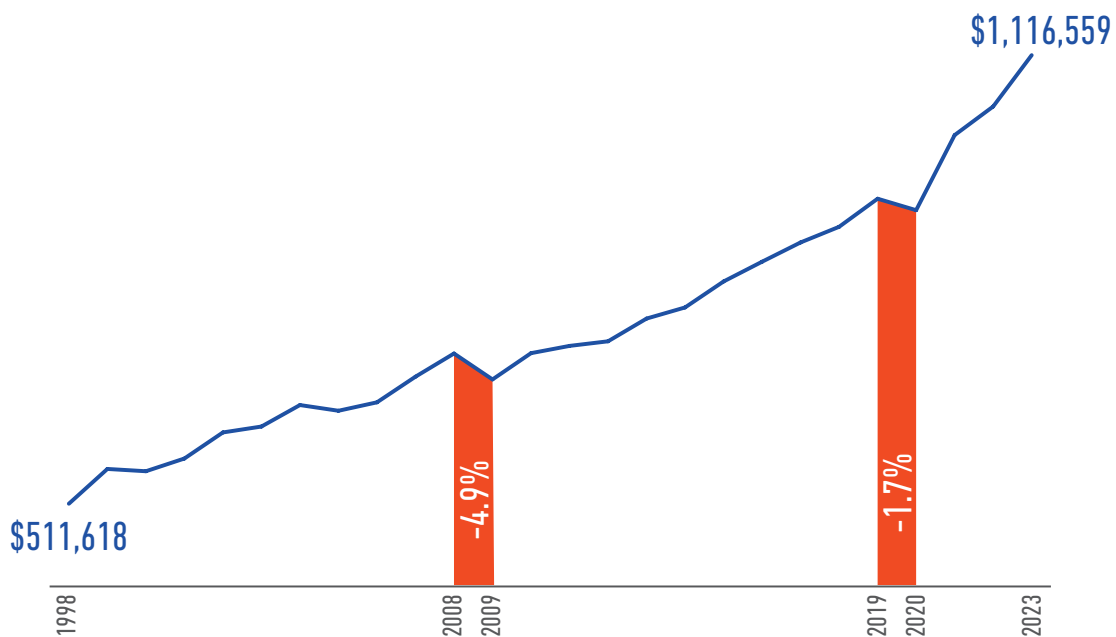


2. The real value added by arts and culture (i.e., in inflation-adjusted dollars) has doubled over a 25-year period.

- The general trend has been one of year-over-year increases—with a few big exceptions, such as the final year of the Great Recession (2007-2009), and the pandemic-era recession (2020).
- The first economic slump had a greater apparent impact on the arts sector than did the second, yielding a five-percent decline in 2009 versus a two-percent decline in 2020.

Real value added by arts and culture, 1998-2023

(in millions)

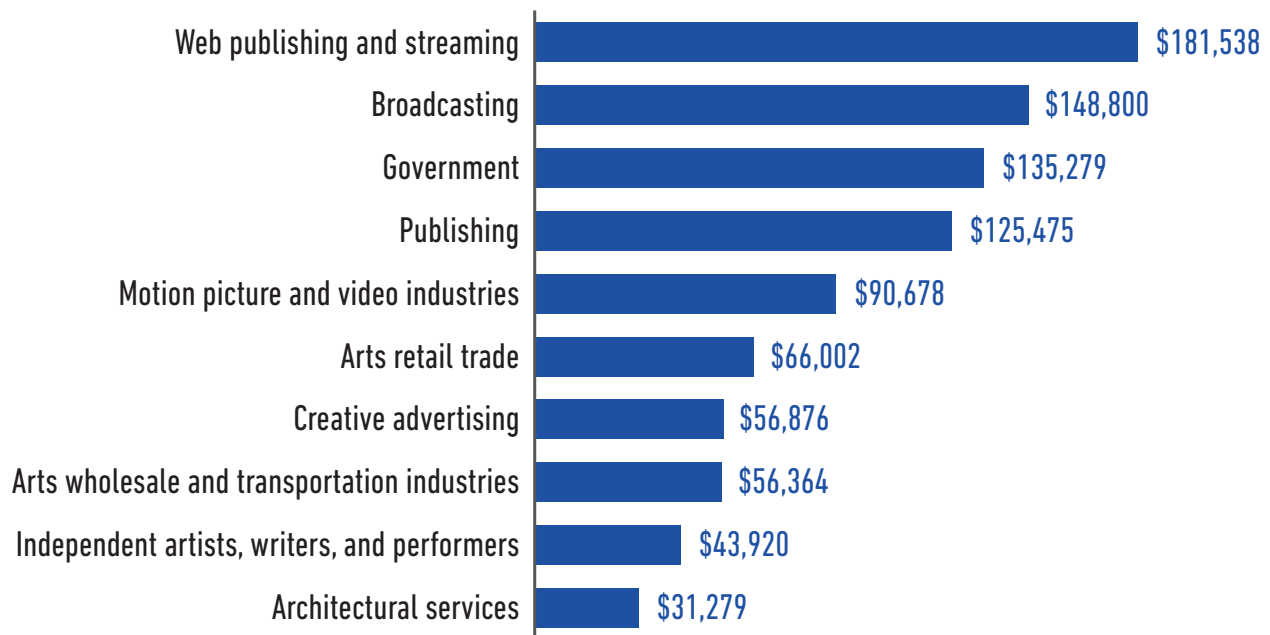


3. In 2023, the five largest arts industries by value to GDP were: web publishing and streaming; broadcasting; government services (including arts education in public schools); traditional and software publishing; and motion picture and video industries.

- Together, these industries accounted for 58.3 percent of total economic value added by all arts and cultural industries.

Top 10 arts and cultural industries, by value added in 2023

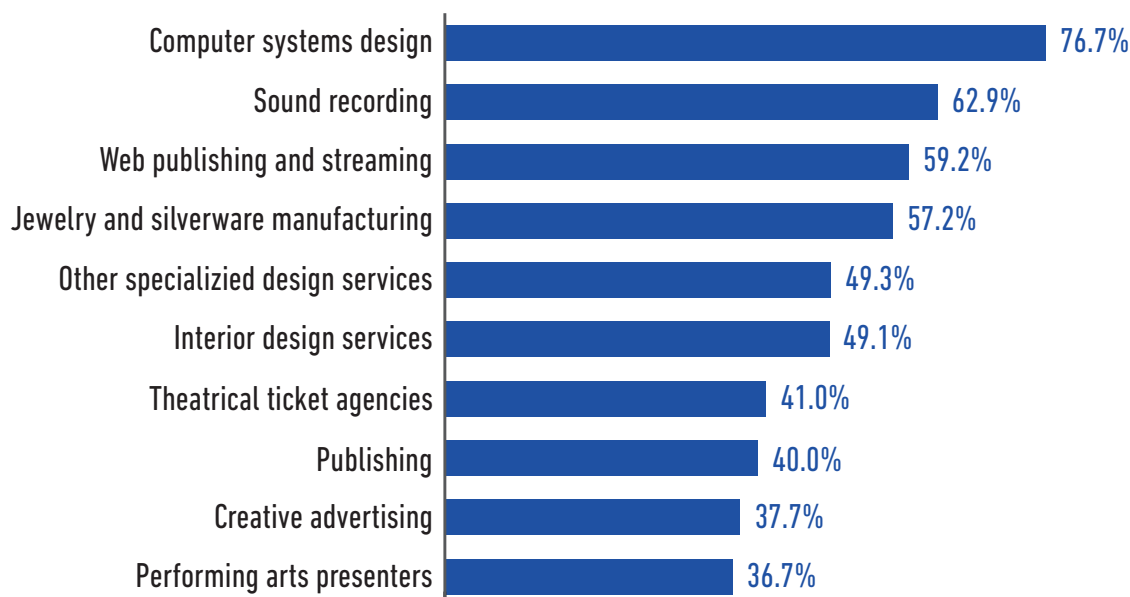
(in millions)



4. By 2023, most arts and cultural industries were restored to pre-pandemic levels of economic activity—or exceeded those levels entirely. In total, 27 out of 35 arts industries posted amounts surpassing 2019 levels.

- In inflation-adjusted dollars, the 2023 value added to GDP by creative computer systems design grew 76.7 percent since 2019—the highest growth rate of any arts industry.
- In 2023, sound recording's value-added grew 62.9 percent from five years earlier.
- Web publishing and streaming services (the nation's largest arts industry) grew 59.2 percent since 2019—\$197.9 billion in 2023, adjusted for inflation, up from \$124.3 billion in 2019.
- Taken together, the value added to GDP by specialized design services, including interior, industrial, graphic and other types of design services, grew 42.5 percent from 2019-2023—to \$38.8 billion in 2023, adjusted for inflation.
- The value added by traditional and software publishing (\$137.1 billion in 2023, adjusted for inflation) grew 40 percent since 2019.
- Other arts industries showing greater economic activity in 2023 than five years earlier were: creative advertising; jewelry and silverware manufacturing; performing arts presenters; and theatrical ticketing agencies.

Top 10 arts and cultural industries by percent growth in value-added (2019–2023) (inflation-adjusted dollars)

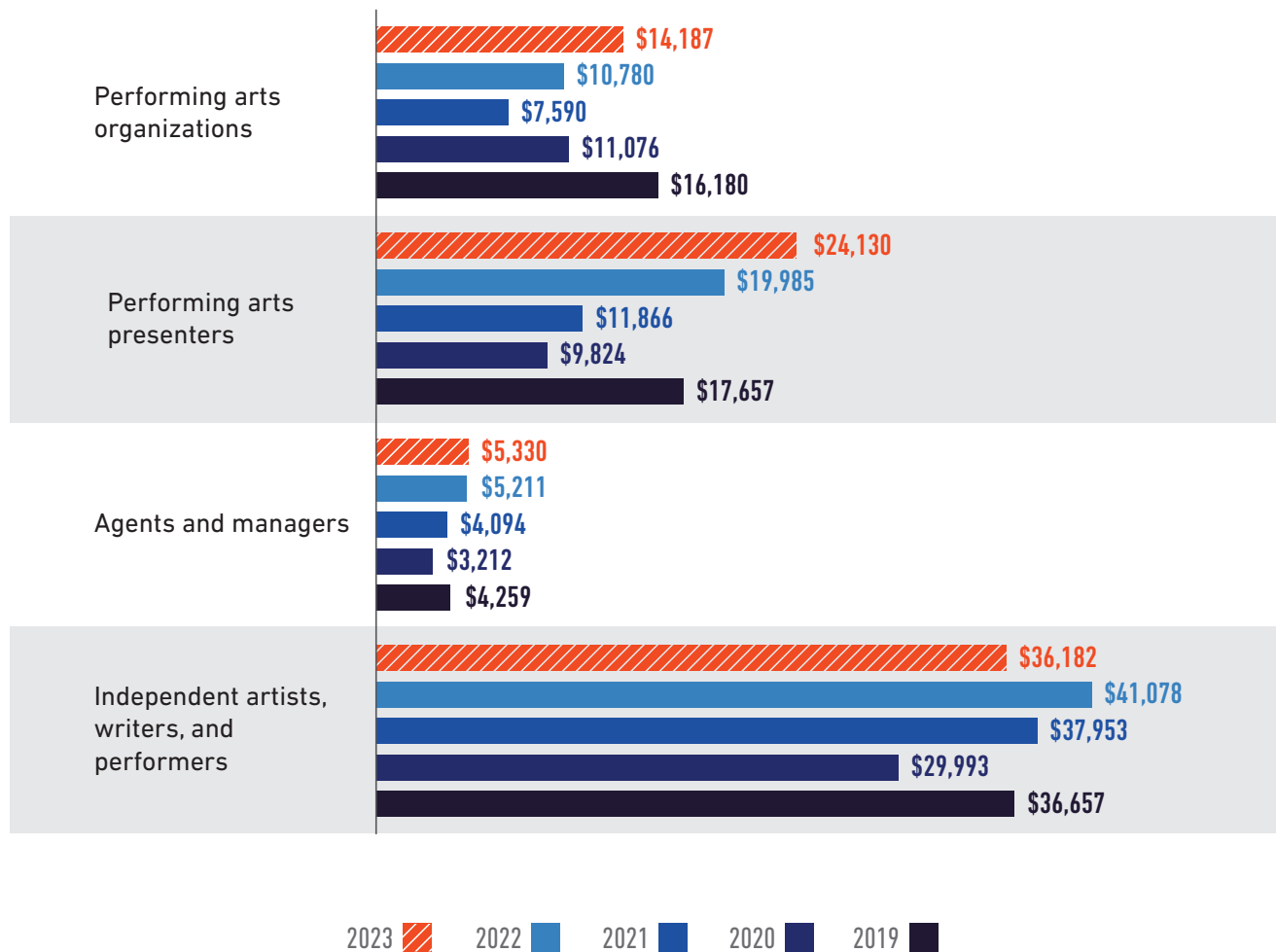


5. Performing arts presenters, as an industry, grew 36.7 percent in terms of value added to the economy—representing \$24.1 billion in 2023 (adjusted for inflation).

- In 2023, the value to GDP of independent artists, writers, and performers was roughly on par with the 2019 level. Yet the industry's economic value declined by 11.9 percent since 2022.
- As has been well-documented, performing arts organizations took a bigger hit from the 2020 recession than did many other industries. Although these organizations made a sharp comeback since 2021—growing 31.6 percent between 2022 and 2023—the industry's value-added remains 12.3 percent below the 2019 level.

Performing arts-related industries, by value-added (2019–2023)

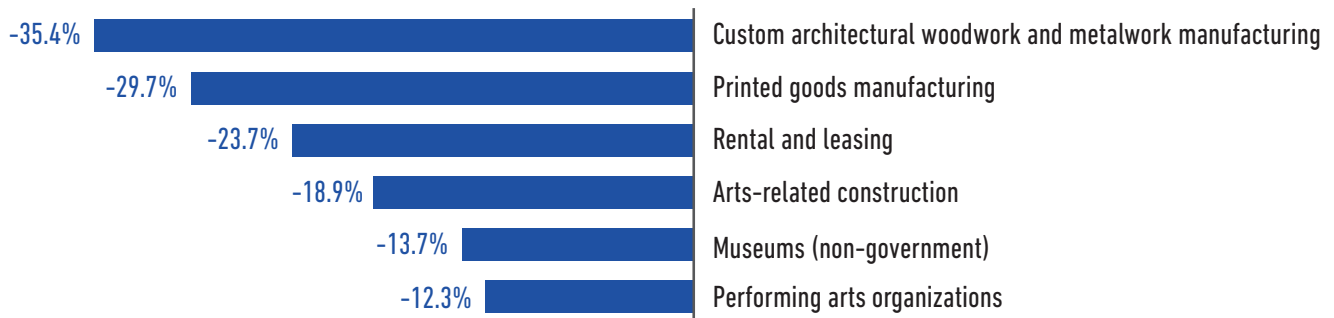
(inflation-adjusted dollars, in millions)



6. Despite overall growth for the sector, six arts industries saw substantial declines between 2019 and 2023. Each of these industries shed more than 10 percent of its economic value.

- Arts-related construction saw a 18.9 percent drop in value-added from 2019 to 2023—declining from \$16.0 billion in 2019 to under \$13.0 billion in 2023, in inflation-adjusted dollars.
- Custom architectural woodwork and metalwork manufacturing, printed goods manufacturing, rental and leasing, and arts facility construction firms have all experienced a large slump in economic value since 2019.

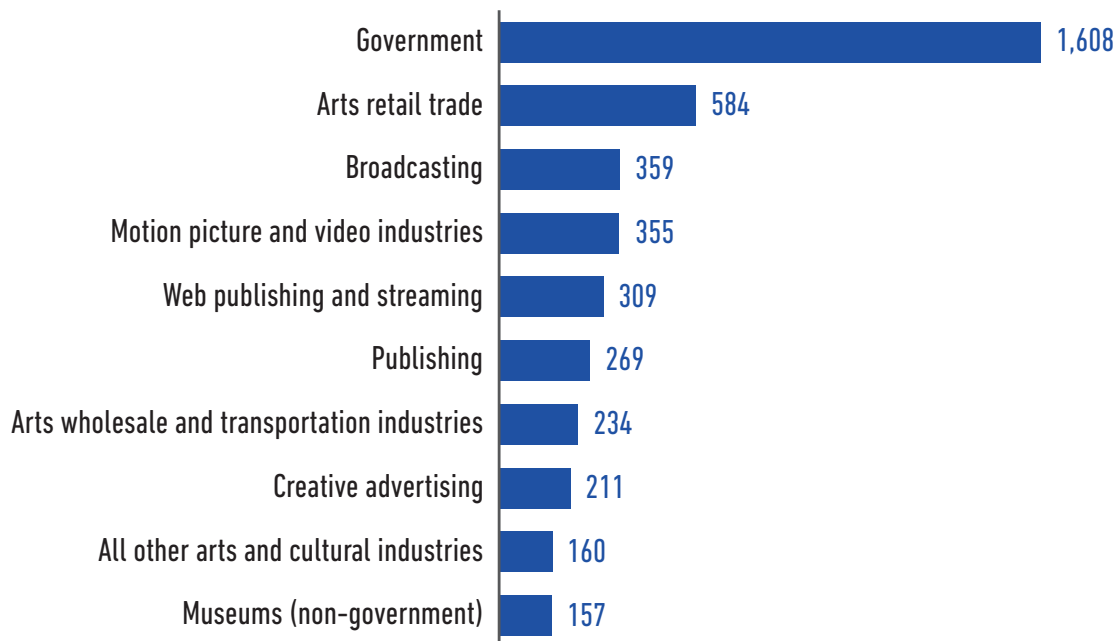
Arts and cultural industries with double-digit percentage declines in value-added (2019-2023)



7. By 2023, total arts employment had recovered to pre-pandemic levels. Nearly 5.4 million wage-and-salary workers were employed to produce arts and cultural goods and services, for \$553.9 billion in total compensation.

- Among industries employing the largest numbers of arts workers are: government services; arts retail; broadcasting; motion picture and video industries; and web publishing and streaming.

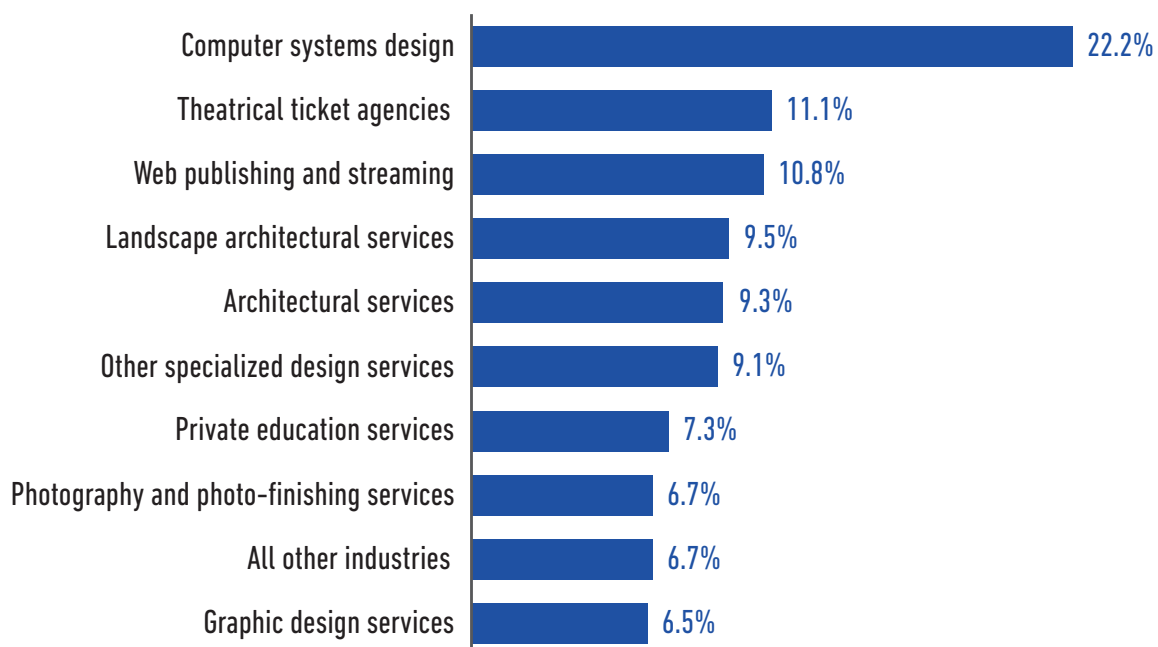
Top 10 arts and cultural industries, by number of wage-and-salary workers in 2023 (in thousands)



8. More than half of all arts industries (22 out of 35) had higher employment levels in 2023 than in the pre-pandemic year of 2019.

- In 2023, arts industries with employment numbers surpassing those five years earlier included: computer systems design (+22.2 percent more workers than in 2019); theatrical ticket agencies (+11.1 percent), web publishing and streaming (+10.8 percent), and landscape architectural/architectural services (+9.5 and +9.3 percent, respectively).
- Between 2022 and 2023 alone, arts industries experiencing the largest percent gains in employment included: agents and managers (+12.5 percent); unions (+11.8 percent); performing arts organizations (+8.8 percent); non-government museums (+8.3 percent); independent artists, writers, and performers (+8.0 percent); and performing arts presenters (+7.4 percent).
- Although the total economic value of arts-related construction has declined since 2019, total employment has grown for this industry—by 5.1 percent.

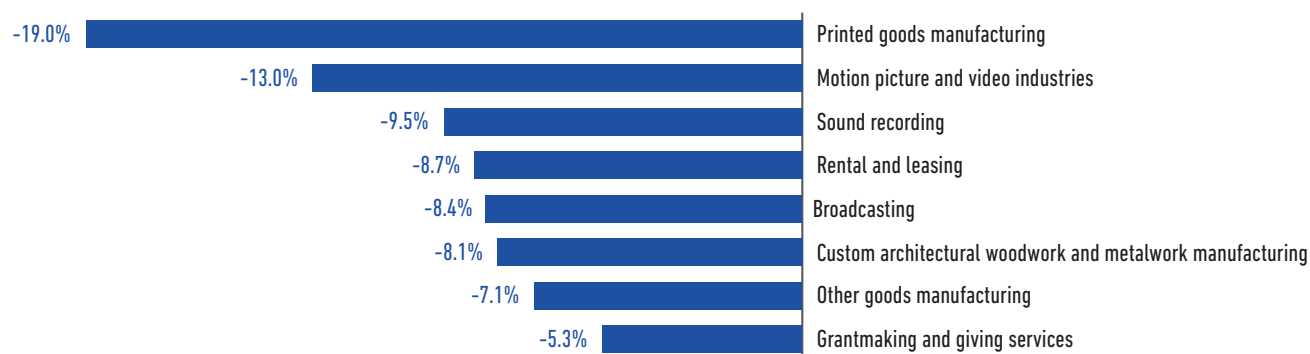
Top 10 arts and cultural industries, by percentage growth in employment (2019–2023)



9. In 2023, 10 out of 35 arts industries still employed fewer workers than in 2019, while another three showed no net change in employment.

- Some manufacturing and audio/video industries have experienced significant employment declines.
- Although the motion picture and sound recording industries have posted strong gains in economic value-added since 2019, employment in these industries slipped by 13.0 percent and 9.5 percent, respectively, over the five-year period.

Arts and cultural industries with 5 percent or greater declines in number of wage-and-salary workers (2019-2023)



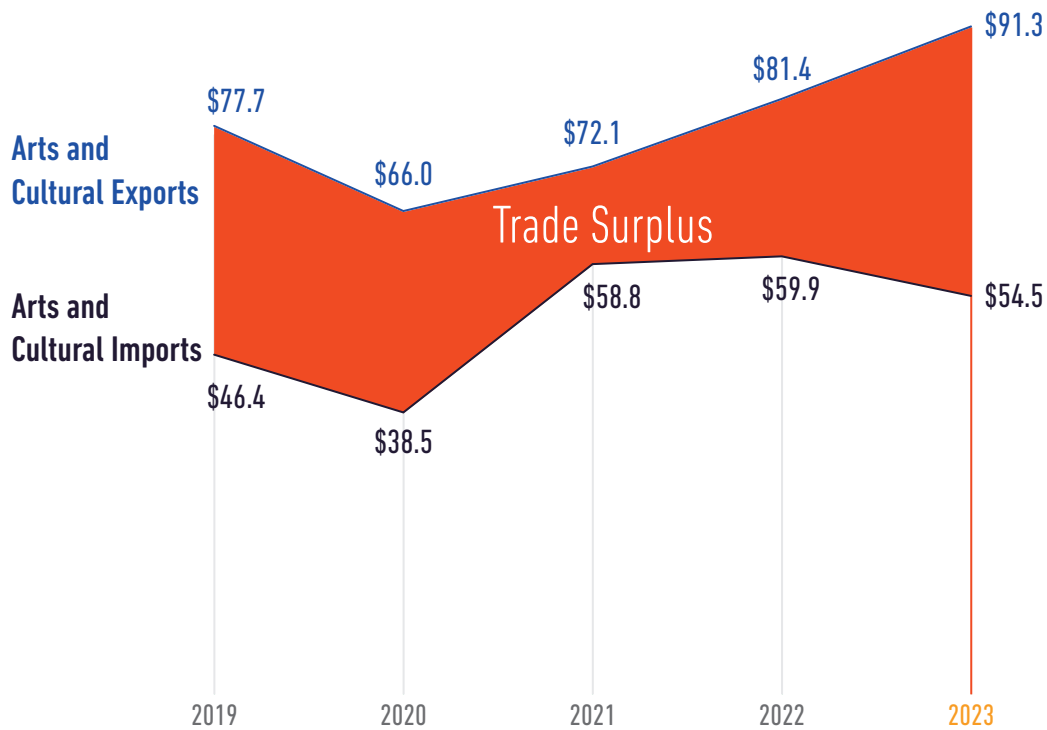
10. Since 2020, arts and cultural exports have continued to increase. Between 2022 and 2023 alone, the trade surplus rose from \$21.5 billion to \$36.8 billion—surpassing 2019 levels ¹

- Top imports in 2023 included jewelry and silverware (totaling \$16.3 billion in imports), audio/visual production services for TV and movies (\$13.3 billion), and other manufactured goods such as glass and china (\$10.2 billion).
- In 2023, leading arts export commodities included information services such as audio/visual production for TV and movies (\$22.7 billion), creative advertising (\$20.1 billion in exports), and arts-related software publishing (\$10.7 billion).

¹ Import and export estimates are not adjusted for inflation.

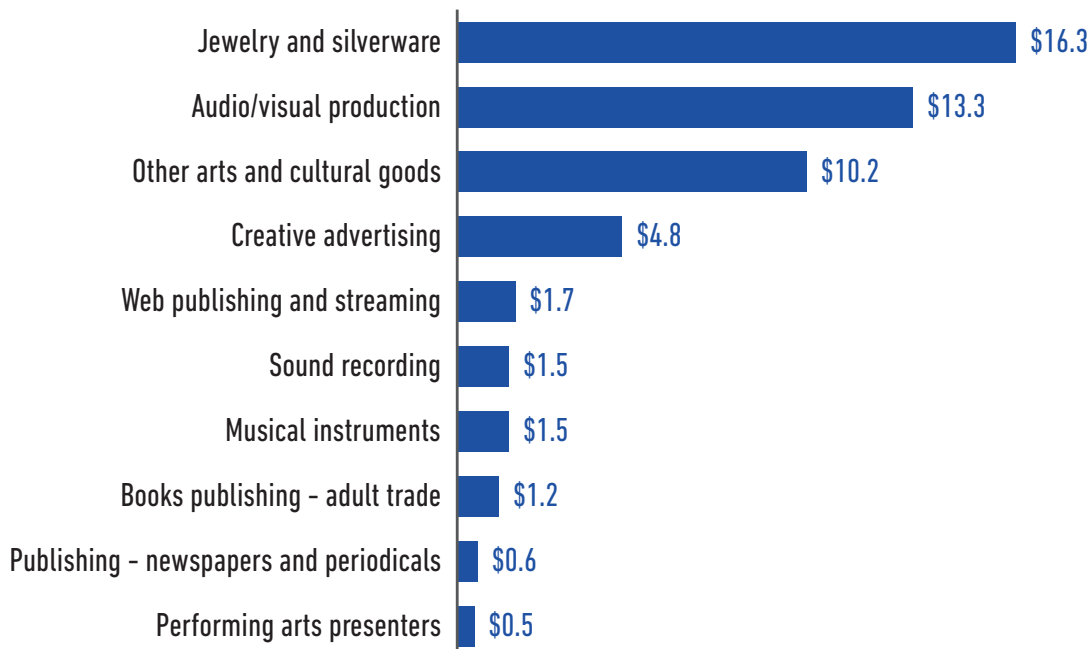
Imports and exports of arts and cultural goods and services (2019-2023)

(in billions)



Top 10 arts and cultural goods and services in 2023, by total import value

(in billions)



Top 10 arts and cultural goods and services in 2023, by total export value
(in billions)

