

## **The Arts and Cultural Production Satellite Account**

Topic: Input-Output Analysis of Tourism

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The U.S. Bureau of Economic Analysis (BEA) and the National Endowment for the Arts (NEA) released, for the first time, prototype estimates December 5, 2013 from the new Arts and Cultural Production Satellite Account (ACPSA). In this satellite account, we used an input-output (I-O) framework to conduct an in-depth analysis of the arts and cultural sector's contributions to current-dollar gross domestic product (GDP).

Culture can be defined in a variety of ways to include language, traditions, beliefs, and values. For this new account, we defined arts and cultural production to be largely consistent with definitions used by the United Nations and the European Union. The I-O framework provides the necessary tools to identify and then estimate the value of the "creative chain" associated with arts and cultural production. This chain captures the economic value as we move from the creation of a cultural product (composing a symphony) to its production (the performance being recorded in a studio), then the distribution (by various modes), and finally the consumption (by the listener). In this paper, we will explore the processes and methods used to identify and estimate the value of arts and cultural production, including key findings that enable us to quantify the impact of arts and culture on GDP for the first time.