

FOR IMMEDIATE RELEASE

Public Art Commissions Totaled \$4.4 Billion in 2023 CODAworx releases new research in

The Economic Power of Public Art

Madison, WI, 4/30/2024 – CODAworx, the hub of the public art economy, has released comprehensive data estimating the size of this creative industry, along with revelations about the economic impact of the public art sector. This first annual groundbreaking study reveals that in 2023, the public art sector made a substantial economic contribution surpassing \$4.4 billion.

"We are thrilled to announce this eye-opening valuation of the public art industry," said Toni Sikes, CEO of CODAworx. "This data underscores the economic significance of public art. We are excited to give readers a peek under the cover of this invisible economy – which is actually a flourishing ecosystem of creative magicians."

According to CODAworx's research:

- The public art industry contributed more than \$4.4 billion to the economy in 2023.
- Public artists earned approximately \$1.7 billion in public commissions last year.
- The average public art commission fee was \$380,000.
- Artists spend 70-90% of public art commissions on collaborators and sub-contractors such as fabricators, engineering firms, lighting, logistics and technology companies.
- 49% of public art commissions are for abstract sculpture; there has been substantial growth in experiential artwork (12%) and murals (7%).
- 29% of public art commissions are temporary installations that are displayed in public spaces for a limited duration.
- 41% of public art commissions are generated by public art agencies (government bodies that have authority to commission percent-for-art projects and oversee civic collections), with 59% of commissions being generated by commercial, non-profit, and private organizations.
- Jackson, WY is the city with the highest per capita spending on public art; New York is 18th on the list of per capita spend.
- The valuation encompasses a global perspective, demonstrating the universal recognition of public art in enriching the cultural fabric of all societies.

The Economic Power of Public Art includes research from responses to a survey conducted with the help of respected firm ThinkLab and data from the CODAworx Project Library, compiled by data analytics firm DataChat. CODAworx's Project Library holds information on almost 10,000 public art projects valued over \$4 billion and is a major source of industry data.

The first edition of this publication has been printed, and copies are now beginning to ship to government leaders, economic development agencies, tourism bureaus, public art commissioners, and other decision makers who influence funding of public art.

The Economic Power of Public Art documents the effects of public art divided in nine different impact areas: Tourism, Urban Revitalization, Infrastructure, Sustainability + Environment, Social Equity, Wellness, Public Engagement, Cultural Identity, and Memorials and Monuments. Numerous notable public art projects are also featured. The Economic Power of Public Art is a 200+ page publication containing charts, graphs, articles, and hundreds of stunning artwork photos. Follow this link to preview the book.

About CODAworx:

<u>CODAworx</u> is on a mission to demonstrate the power of public art to change the world. As the public art industry leader, we provide creative professionals a platform to showcase their work, connect, and find opportunities. Powered by a database showcasing thousands of projects with a collective budget of over \$4 billion dollars, CODAworx leverages live events, awards programs, publications, data, and digital tools to empower public art in the experience economy.

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