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# Introduction

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**Arts & Business (A&B) has conducted an annual survey on Private Investment in Culture (PICS) within the UK, in one form or another, for more than 30 years. This information is gathered through a widespread and comprehensive survey of cultural organisations, which is explained more fully in the appendix.**

**The Survey has focused primarily on the trends of private investment in culture, mapping and analysing the growth of investment from:**

- **Businesses**
- **Individuals**
- **Trusts & foundations**

In addition, the Survey now looks at where this investment has come from, as well as where it is going to and why. This information provides a robust, comprehensive and authoritative picture of investment in the cultural sector which can be used by arts organisations to better understand and access private investment as well as provide a case-for-support for investment.

From exploring and analysing how much private investment was received by the cultural sector during 2007/08, and how this varies according to artform, region, source of investment and other criteria, we move on to look at trends from past years, and consider what this means for development and fundraising departments throughout the sector.

This year, considering the economic climate in which the Survey was conducted, we wanted to set the trends of private investment in the cultural sector in context, to provide a better understanding for the reasons of growth, how these may change in the future and what arts organisations can do to prepare for and respond to these changes.

We look at the possible ways in which the global recession is likely to affect the future of private investment in the arts through an analysis of the supplementary research we conducted around the implications of the recession for the arts, from a business perspective. Looking, therefore, at the attitudes of both the business and arts sectors, we are able to assess the key issues and concerns of the future.

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# The Private Investment in Culture report is an essential read for fundraisers and sponsorship managers.

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The later chapters of this report aim to contextualise the Private Investment in Culture Survey findings. How much is the cultural sector worth to the UK's economy? How does investment in the arts compare to other sectors, such as sport? What is the relationship between art consumer preferences, attendance and sponsorship? What types of audiences are sponsors able to reach by investing in different artforms? What media coverage might sponsors expect in return for their investment? These are just some of the questions which will be explored throughout this report, making it essential reading for fundraisers and for all current or potential sponsors of the arts.

The data provided in these later chapters come from existing sources such as the Arts Councils (England, Scotland, Wales and Northern Ireland), the Department for Culture, Media and Sport (DCMS), the Regional Development Agencies and many other public and private sector organisations.

This is the first time all of this information has been put together, cross-referenced and analysed – providing as definitive a guide as possible to private investment in culture, which can be used by both businesses and arts organisations.

It is worth remembering that each secondary source uses a slightly different definition of culture and the arts. A more detailed explanation of the various definitions used can be found in the appendix.

## **The Private Investment in Culture report has been divided into the following chapters:**

- general overview and detailed analysis of private investment in culture;
- recession research focusing on business attitudes regarding the possible impact of the economic downturn on their future investment in culture;
- value of culture and the creative industries to the UK's economy;
- how sponsorship of the arts compares to other sectors and the future of cultural sponsorship;
- attendance profile of different artforms in the nations and regions; useful for establishing whether there is a relationship between investment levels and attendance;
- overview of the media coverage that art-business partnerships might be able to generate.

Case studies have also been included to illustrate how businesses have worked successfully with the arts over the past year in order to share best practise.