

A New Approach (ANA)

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NEW DATA DISPELS MYTHS ABOUT FINANCING OF CULTURAL AND CREATIVE INDUSTRIES

Cultural and creative industries earned 87 percent of their income – the largest proportion – from sales and services, new research by arts and culture think tank A New Approach (ANA) reveals.

[*To Scale: Mapping Financial Inflows in Australian Arts, Culture and Creativity*](#) found Australian cultural and creative industries attracted an estimated \$160 billion in income and investment in 2020–21, including a distribution by governments of an estimated \$16.4 billion.

The up to date data dispels the myth that Australian cultural and creative industries are predominantly financed through government assistance.

ANA CEO Kate Fielding said “The lion’s share of income in cultural and creative industries is from sales and services, which includes everything from art and cultural event ticket sales and royalties from intellectual property through to cultural exports and computer software consulting fees.”

“While these industries have been exploring effective ways to invest the available funds, we have been missing a big part of the picture – and opportunities to grow and find new sources of income and investment,” she said.

The report, the 10th in ANA’s Insight series, also highlights new ways to assess and articulate return on investment (ROI), across short, medium and long-term time horizons.

“Explaining the individual, community and cumulative effects of investment can help highlight the longer-term benefits of investment in arts and culture for all of us as Australia continues its journey to become a cultural powerhouse,” Ms Fielding said.

Ms Fielding said the world-first research highlighted new financial options for investment in Australian cultural and creative activity and could inform better strategic decision-making.

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Australia is the first nation to estimate sources of income and investment for the cultural and creative industries using a new classification system or typology developed by the OECD based on original work by experts from EU member states.

“We know Australians see arts, culture and creativity as essential to their lives. This data shows that Australian households make a significant contribution to industry income,” Ms Fielding said.

“By improving understanding of investment in cultural and creative activity and exploring new options to ‘grow the pie’, we can foster more targeted, effective and adaptive policy and investment settings.

“This will help us better harness the economic, social and cultural benefits of creative engagement and ensure all Australians, whoever they are and wherever they live, can participate in the cultural life of our nation.”

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