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\$30 Million Loss Possible for Cincinnati's Arts Due to Pandemic

CINCINNATI (April 9, 2020) — ArtsWave, the engine for the Cincinnati Region's arts, estimates that local financial losses will exceed \$30 million if arts organizations aren't able to resume public events and performances this summer. These estimates are based on a survey of 60+ nonprofit arts organizations and other feedback mechanisms regarding earned revenue losses from ticket sales that were either refunded or won't be sold, as well as losses stemming from canceled school and other service contracts.

The arts sector was one of the first local industries hit economically by the coronavirus crisis, when venue and performance closures were mandated in early March. To date, ArtsWave has tracked over 200 events through May that have been canceled, postponed or delayed, due to the pandemic. Several hundred arts and culture workers have been laid off or furloughed.

ArtsWave is focused on helping the Cincinnati Region's arts sector survive through this unprecedented time period. Within a week of performance and museum venue closures, ArtsWave began accelerating grant payments; by the end of March, \$2.4 million in payments were made to 44 organizations which receive operating revenues made possibly by donations to the ArtsWave Community Campaign.

In addition, ArtsWave expanded its \$10,000 Working Capital Bridge Loans for eligible arts organizations, with five arts organizations applying and receiving funding.

To address the precipitous drop in earned revenue for arts organizations without safety nets, over the last two weeks ArtsWave created two rounds of fast-tracked additional funding. Over 55 applications were submitted for these Emergency Grants for Arts & Culture Organizations, outpacing ArtsWave's available resources. ArtsWave will continue to monitor the financial health of organizations and seek assistance from the public through the ArtsWave Campaign.

In addition, ArtsWave has assembled a [COVID-19 Toolkit](#) of resources for arts organizations, which includes business continuity planning tips and guidance on how to apply for funding opportunities at the federal and state levels.

ArtsWave is developing a post-crisis Arts Recovery Plan that focuses on the long-term health of the sector and its impact on the Cincinnati region's overall economic vibrancy. The longer that people are asked to stay at home, the more challenging it will be for the arts to restart.

The region's local nonprofit arts organizations employ 10,000+ individuals as local artists, performers and staff throughout the Cincinnati MSA, which covers 15 counties in Cincinnati, Northern Kentucky and Southeastern Indiana.

The ArtsWave Community Campaign is the largest single source of annual funding for the Cincinnati region's arts organizations. The 2020 campaign kicked off on January 30, 2020 and is currently at \$8.2 million, 66% of its \$12.4 million goal. Given the economic hardship of the sector and its linkage to the region's long-term health and wellbeing, President & CEO Alecia Kintner mentions that "your gift to ArtsWave matters more than ever."

The public can help fund these efforts at artswave.org/give.

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About ArtsWave:

ArtsWave, a nonprofit serving the Greater Cincinnati and Northern Kentucky Region, is the engine for the arts. Its roots stem back to the late 1920s when the Cincinnati Taft family provided initial investment matched by community support. In the late 1940s, it evolved to become the first united arts fund in the nation and in the mid-1970s, the first organization to initiate workplace giving for the arts. ArtsWave continues to innovate while leading, as illustrated by its No. 1 rank nationally in community arts fundraising; coordination of a sector-wide Blueprint for Collective Action; piloting of new technologies to maximize arts engagement; and development of resources for the arts. Strong funding for the arts has allowed Cincinnati's arts and culture scene to become a national draw and regional asset, creating a wave of economic and community benefits. Each year, ArtsWave supports the work of over 100 arts organizations, school outreach programs, festivals, community centers, neighborhoods and various collaborations through impact-based grants. In 2019, ArtsWave raised over \$12 million, marking its sixth year in a row surpassing this milestone. ArtsWave remains the largest community campaign for the arts throughout the country, both in total contributions and number of donors. The 2020 ArtsWave Campaign runs from January 30 through April 30, 2020.