

Calculating the economic value of a museum

[Home](#) > [Impacts](#) > [Economic impacts of arts and culture](#)

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Summary

This study attempted to find the economic value of a museum to its local population. The museum in questions was the Museum of Central Finland in the town of Jyväskylä. The research used the economic techniques of willingness-to-pay and contingent valuation to discover that 'Jyväskylä residents contribute less in taxes to the Museum of Central Finland than they report that they are willing to pay'.

A random sample of 800 adult residents of Jyväskylä were surveyed by post in 1997

A key question in this survey was how much people would expect to be compensated should the museum be closed. This was expressed as the amount in income tax that people should pay to keep the museum open. As part of the survey respondents were informed of the existing financial arrangements and government support for the museum. The survey also asked a range of other questions about their attitudes to and engagement with museums and culture.

Around 30 per cent of respondents were not willing to pay anything to keep the museum open

Visitors to the museum were willing to pay more than non-visitors to keep the museum open. The average amount that people were willing to pay to keep the museum open was 103 Finnish markka (median was 50). The actual figure average paid by Jyväskylä residents at the time of the survey was 78.

What can be done to improve support for museums and culture?

Although 93 per cent of respondents said the museum had value to non-visitors, it was culturally engaged people that were the most likely to be willing to pay for the Museum of Central Finland. Therefore to increase the public support for government funding of museums it would seem critical to get more people to engage in culture.

Keywords

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