

# VIRGINIA MUSEUM OF FINE ARTS

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## ART WORKS!

### MUSEUM'S EGYPTIAN EXHIBITION BRINGS MAJOR BENEFIT TO ECONOMY

#### Visitors Who Came to Richmond for Exhibit Produced Economic Impact of \$11.3 Million

What brings visitors to Richmond?

Art is one major attraction.

An analysis of visitors to the Virginia Museum of Fine Arts' recent "Splendors of Ancient Egypt" exhibition proves the point.

The Virginia Center for Urban Development at Virginia Commonwealth University, which conducted the analysis, estimates that the total economic impact made by visitors who

would not have come to Richmond if not for the exhibition was approximately \$11.3 million.

"The Virginia Museum of Fine Arts is not only an educational force. As



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one of the region's leading cultural attractions, it is also an economic force that directly benefits the region when thousands of people travel to see the collections or special exhibitions, such as our recent Egypt show," says Richard B. Woodward, interim director of the museum.

"We are very pleased that the results of the economic study convincingly demonstrate the magnitude of the exhibition's impact and how major exhibitions not only serve our local constituencies but also attract many people to the region who would not otherwise travel here."

Here are some other highlights of the survey:

- When asked to rate the Egyptian exhibition, more than 97 percent of the respondents indicated that it was excellent (72.5 percent) or good (25.1 percent).
- 66 percent of the respondents who visited the exhibition lived outside the Richmond metropolitan area (Richmond, Chesterfield, Hanover and Henrico). Of these non-local visitors, 62 percent said they would not have been in Richmond had it not been for the exhibition.
- Of the visitors who were from the Richmond metropolitan area, 22 percent were from the City of Richmond, 25 percent were from Chesterfield County, 13 percent were from Hanover County, and 40 percent were from Henrico County.
- The visitors responding to the survey were predominantly well educated (72 percent had at least a college degree), between the ages 35 and 64 (66 percent), and had incomes in excess of \$50,000 (72 percent).
- Attendance at the Egyptian exhibition was the first time that 53

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percent of the respondents had visited the Virginia Museum of Fine Arts.

- Of the respondents who were first-time visitors, 46 percent said that it was very likely that they would return to the museum.
- 74 percent of the respondents cited an advertisement or review as the place where they heard about the exhibition. The most often cited (68 percent) source of the advertisement or review was a newspaper.

Only the responses of visitors who do not live in the Richmond metropolitan area and who would not have been in the area if not for the

Egyptian exhibition were included in the economic impact analysis.

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## **ART'S ECONOMIC IMPACT**

**1996 Fabergé Exhibition  
\$8,200,000**

**1999 Egypt Exhibition  
\$11,300,000**

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The Virginia Center for Urban Development at Virginia Commonwealth University estimates that adult visitors and the individuals attending the exhibition with them

spent \$7.7 million on food, lodging, entertainment (including exhibition tickets) and retail purchases (both at the museum's gift shop and elsewhere). The economic impact of \$11.3 million attributed to the exhibition includes direct, indirect and induced expenditures.

"Having the Egypt exhibit at the Virginia Museum of Fine Arts brought obvious financial rewards to the region," says Gregory H. Wingfield, president of Greater Richmond Partnership, Inc.

"However, there were other, less obvious benefits. The exhibition enhanced the Greater Richmond area's arts and cultural reputation, since we were one of the few U.S. communities to host this prestigious show. We at the

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Greater Richmond Partnership promoted the exhibit world-wide to those considering our area for new business as an outstanding quality-of-life feature."

"Splendors of Ancient Egypt" was on view at the Virginia Museum of Fine Arts from May 25 to Nov, 28, 1999. Approximately a quarter of a million people saw the exhibition here. In-person interviews were conducted with a random sample of 944 adult visitors as they left the exhibition. The survey's response rate was 86 percent, with a sampling error of plus or minus 4 percentage points at a level of confidence of 95 percent.

In a similar study of the economic impact of the Virginia Museum of Fine Arts' Fabergé special exhibition in 1996, the center for Urban Development estimated that visitors spent \$4.2 million, resulting in a total economic impact of \$8.2 million. (In 1999 dollars, the figures would be \$4.5 million and \$8.7 million.)

The Egypt exhibition, which was assembled from the collection of the Pelizaeus Museum in Hildesheim, Germany, was one of the largest Egyptian exhibits to tour the United States. Major funding for the exhibition was provided by First Union. Additional support was provided by The Council of the Virginia Museum of Fine Arts and other contributors.

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