

The Evaluation of the Cultural Industries Impacts on the Local Economies: The Teatro Massimo Foundation

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Abstract

Thanks to its relevant positive effects, the cultural industry, including the Opera Houses, is becoming increasingly important for economic and social well-being. On the other hand, given their cultural relevance and the high costs, these activities require the support of public funds. This evidence generates the need to quantify the economic benefits deriving from its activities to evaluate the opportunity and the return of the public financial support. The study analyses the case of the Fondazione Teatro Massimo di Palermo offering an estimate of the economic, occupational, and fiscal impact on the municipal, provincial, regional, and national territories. The results show how the Opera House becomes, through its institutional and collateral activities, a distribution centre, an accelerator of economies able to support a complex and widespread network of productive and employment relations. Finally, the public financial support generates a retroactive effect on the tax system, recovering the initial contribution, even if only in part.

Keywords: Economic Impact, Opera Theatre, Cultural Industry, Taxes, Employment, Development, Well-Being.

Introduction

As a cultural institution, the theatre contributes to increasing people's well-being also from an economic point of view (Angelini and Castellani, 2018; Bakhshi et al., 2015; Farina, 2003). At the same time, the opera house (in our case) is an entertainment activity with cultural purposes and a centre of production of a set of multiple and widely differentiated activities. It can generate remarkable economic effects in the local economy by activating multiplying mechanisms with impacts at a municipal, provincial, and regional level. Moreover, the activation of a relevant number of work units also indirectly related to the activities of the opera house must be added to a strong capacity in generating new economies (Bether and Licite-Kurbe, 2020). The cultural activities provided by the theatre are not limited to the staging of works but also include other activities related to the main, such as guided tours and initiatives outside the Opera. Again, as a cultural institution, the theatre receives public funds to support its activities (Fanelli, 2019). Because of the relevance of the cultural role of the theatre and the general cost to keep it (OECD 2006), the need to quantify the value it generates for the surroundings emerges (Bakhshi et al., 2015; Behr et al., 2016). In particular, the theatre is part of the performing arts within the recent model of cultural industries. In this sense, the opera house works into the urban system of the new economy as a centre of cultural activities that contribute and affect the GDP of the region and the country, supporting the creation of the so-called "cultural renaissance" (Khan and Khattak, 2014), an economy created and induced by culture. Therefore, it is necessary to think of the theatre within the local economic system as a productive activity closely linked to tourist-recreational activities. Ideally, the cultural market represents three groups (Re, 2011). The first one is the market for works of art; then the mass cultural heritage market, consisting mainly of publishing, film, and discography; finally, the market for public use, including museums and exhibitions, archives and libraries and live entertainment.

The demand for cultural goods and events depends on the emotions they arouse (Hanley and Czajkowski 2017). From the economic point of view, it generates an income, for example, the entrance ticket (Bertacchini et al. 2018). To optimise the revenue is necessary to find new ways of contacting the public to facilitate the process of interpreting cultural heritage. In this sense, the need

for innovative services (Modlinski and Pinto, 2020), both purely cultural (guided tours, museum shops) and recreational (multimedia games, restaurants, gadgets), emerges.

The economic impact generated by rent is thus associated with a direct economic impact linked to the value of activities connected to cultural tourism flows around the good or cultural event to turn it into an attractor able to generate a demand flow. Since there is no single definition for cultural tourism, it is possible to identify with the events and generated cultural heritage flows. Cultural tourism is a specific segment of visitors characterised by specific needs, which are the primary motivation for this category of travel (Richards, 2013; Mousavi et al., 2016). Therefore, it is necessary to carry out certain specific actions in investment and systemic management interventions within the territory (Csapo, 2012). It is necessary to create forms of interactive use of cultural heritage through side activities or technological innovation to stimulate demand (Amorim, 2020) and not be limited to conservation interventions. Therefore, the local administration must assume a global coordinator of flows by organising an integrated supply including cultural activities and entertainment or hospitality. This approach makes it possible to maximise the benefits of public funding for the cultural sector by activating multiplication mechanisms. Public financing would generate private expenditure with significant economic and employment impacts (Bether and Licite-Kurbe, 2020). In recent years, the coordination aspect of the supply appears even more critical due to the change in the management of cultural institutions.

To face the increasing costs (reduction of funding), they try to reorient their activities by focusing on the core business and attributing a complex of functions to external parties (Bonet and Schargorodsky, 2018). The final aim pursued is twofold. On the one hand, to build relations extended to a wide range of interlocutors in a collaborative and interactive perspective (partnership), on the other hand, to increase efficiency through the outsourcing of non-strategic activities, or of which the institution does not have the necessary powers. The new orientation aims to strengthen the systems for monitoring the efficiency and effectiveness of expenditure, both for internal strategic control and to improve relations with users and external partners/financiers. Optimal management can trigger positive relationships (Bonet and Schargorodsky, 2018). The importance of the value of activity determines a strengthening of the role of the public administration with greater attention to the cultural policy, facilitating the involvement of external subjects in management choices, further increasing the value of the activity. This increase in value leads to a reformulation of the core of cultural systems implementing accountability systems that help transform the role of the public entity for a further increase in asset values (Bertacchini et al. 2018).

The connection of the cultural sector with the local economy is even more evident if one considers the employment aspects, directly and indirectly, related to these activities and the strategic management of complementary services. Marketing becomes a critical element to focus on creating and managing relations with the public (Cacovean, 2015). In this sense, the new technologies provide substantial business opportunities that mainly result in the possibility of enriching the whole range of the services provided, in a greater capacity to interact with users and institutions, proposing traditional activities in a new way and enriching them with unique contents.

The paper will focus on the Massimo Theatre Foundation of Palermo (Italy). It is an Opera Theatre, the greatest in Europe and known worldwide, as it represents one of the main symbols of the town. After the preliminary analysis concerning the management results, the study will determine the direct, indirect, and induced impact of its activity on the territory. The aim is to quantify the economic benefits generated, including the impact on employment and tax implications.

Literature Review

Opera Theatre as Cultural Industries

The so-called creativity industry, i.e., knowledge products, includes 'cultural heritage, traditional cultural expressions, visual arts and performing arts, media including publishing and printed media, new media, design, and creative services including advertisements and architecture'

(Cong, 2019; Sancha Navarro et al., 2016; UNCTAD, 2008). This sector, including Opera Houses, is increasingly important to local economic well-being (Cong, 2019) and the need to explore the efficiency of the performances (Bonet and Schargorodsky, 2018; Bertacchini et al. 2018; McDonald et al., 2021; Rubio Arostegui and Rius-Uldemolins 2021), as well as the real impact of its activities on the territory, emerges (Bakhshi et al., 2015; Behr et al., 2016). Specifically, from an economic point of view, as an institution operating and producing in a specific local context, the theatre can be considered from two profiles concerning the structure and the impact of its activities. According to the former, we refer to the management and its efficiency (McDonald et al., 2021); in respect to the latter, we refer to the economic and occupational effects and benefits for the territory where it works, that is, the impact. The two aspects are connected, as efficient management leads to positive internal results with positive effects on the surroundings and the network of external operators and providers collaborating with it (Bonet and Schargorodsky, 2018; Dubini and Monti, 2018).

The Management of an Opera House

The evaluation of the economic impact of a theatre (Bychkova, 2016) implies its consideration as a company provider. In this way, the theatre has to evaluate the fixed costs during the year (fixed personnel, utilities, maintenance, fiscal and financial charges, Etc.), even when the artistic production is suspended (Zieba, 2011; Bonet and Schargorodsky, 2018). These imply costs related to permanent staff, expenditure on tangible and intangible investments, taxes, costs of utilities and maintenance of installations, financial charges linked to debt, Etc. (Report Regione Emilia-Romagna, 2006; Sancha Navarro et al., 2016). Therefore, also the theatre, like any other company, must control these items of expenditure to maintain a proper financial balance (Fernández-Blanco et al., 2019) that ensures their "survival" over time (Sancha Navarro et al., 2016).

During the artistic production, both the economic flows in output, the public contributions and private sponsorships increase (Bonet and Schargorodsky, 2018; Dubini and Monti, 2018; Fanelli, 2019; Fernández-Blanco et al., 2019). The core activity of the theatre indeed stimulates a series of relationships and collaborations between the various departments inside it and with companies operating in the external productive context (Bonet and Schargorodsky, 2018; Dubini and Monti, 2018). In economic terms, this mechanism has a significant impact (induced effect) on the tertiary sector (sound and recording services, rental, accommodation and catering, maintenance, surveillance, cleaning, and others) and, at the same time, generates a significant increase in domestic income (Bychkova, 2016) from ticket sales, co-productions, and the transfer of production rights (own resources). Moreover, in addition to the production/programming of live shows, operators have experienced a series of collateral activities (Uldemolins, 2013) that, while encouraging the dissemination of new ways of use, allow reaching new audiences. These include, for example, educational and training activities, sale/rental of advertising space within the theatre and the programs of the hall, merchandising and publications, the rental of theatrical halls. If, on the one hand, these activities have their costs of realisation, they determine an economic return and remarkable qualitative effects (Toelle, 2012; Fernández-Blanco et al., 2019). In fact, with a limited differential increase, they allow expanding the skills acquired in the field of theatre programming also on secondary fronts such as training, publishing and merchandising. These activities are perfectly compatible with the theatre's activities and generate significant additional inflows. The effects generated by the numerous and diversified activities conducted by the theatre and the relations it establishes with its territory are considerable (Bonet and Schargorodsky, 2018; Dubini and Monti, 2018; Fanelli, 2019). In this context, cultural activities positively affect tourism development and destination promotion (Amorim, 2020). We can refer to the different forms of economic effect/impact resulting from the activity carried out by the theatre (Bakhshi et al., 2015; Behr et al., 2016; Cong, 2019; Bether and Licite-Kurbe, 2020) in terms of direct, indirect, and induced or derived impact, depending on the territorial area and the subjects involved by the economic and social repercussions of the activity carried out by the theatre.

Economic Impacts

The analysis of the economic impact provides a quantitative method to estimate the economic effects that a given project, sector, or attractor, brings to the local economy and to the subjects present in the territory where are located project or attractor (Bonet and Schargorodsky, 2018; Dubini and Monti, 2018; Fanelli, 2019; Bether and Licite-Kurbe, 2020). This analysis moves from the hypothesis that there is a positive relationship between economic support offered to the Opera House and the effects that such input determines on local economies. The levels through which the initial flow circulates, propagating, are three, corresponding to the direct effect, indirect effect, and induced effect (IRER, 2006; Quorum, 2018).

The direct effect derives from the sum of the expenses incurred by the organisers and people coming to the area to attend the cultural event (restaurants, hotels, shops, and others). These purchases of goods and services bring "new" financial flows within the territory under investigation. The indirect effect is the impact resulting from the expenditure of institutions (e.g., other cultural institutions) and businesses that directly receive the expenses of people attending the events (e.g., hotels, restaurants, shops, parking lots, taxis, and others). With increased demand, institutions and businesses buy more goods and services, further stimulating the local economy as their suppliers operate in the same area. The economic and indirect effects move from this expenditure and generate multiplicative effects. Indeed, the additional demand calls for supply and production by companies and other economic entities. These indirect effects generate income on the territory, with higher wages and expenditure by households. The induced effect is the impact related to the change in income and expenditure levels of residents.

As institutions and enterprises work more, they need more workers or overtime; workers will see their income increase and then they will be able to spend more even within the local economy. Spending capacity is therefore growing and may lead to increase consumption levels, which may be reflected in further growth in production and sales and, consequently, in new employment until the cycle of reactions is exhausted. However, the indirect and induced effects differ according to the degree of interconnection between the sectors of the local economic system: the higher it is - there are close purchasing and selling relationships between local businesses, thus making a reduced imports level- the more the so-called ripple effect (Conte, 2013) is accentuated, that is the effect stimulated by initial expenditure in each area.

The analytical approaches of estimating the economic impact mainly follow two guidelines, one more conservative and one more open. According to the first, the non-resident public has a low average value in expenditure; with the second guideline, all values consider the maximum potential (e.g., all participating public).

The studies conducted on the activity of other cultural institutions provide an example of impact analysis (Tab. 1). For example, the Egyptian Museum of Turin traces the flows of expenditure activated and evaluates the three economic effects on the local system (Quorum, 2018). The analysis shows that 1 euro of expenses related to the Museum generates productions for 2.11. Indeed, the initial impulse of 88.5 million euros generates a turnover of 187 million euros, achieved overall, at the provincial level, by all sectors of the economy in various capacities involved, directly and indirectly, revealing a multiplier of expenditure of 2.11 equal to $187/88.5$. The data considered are those of the financial statements approved for the year 2016. In particular, the study considers only items representing purchases of goods and services and salaries for staff residents domiciled in the province of Turin. The expenses of visitors are considered only the expenses of visitors non-residents in the area (hikers and tourists) defined according to the "Essential motivation" approach. Another study on the Teatro La Scala Foundation in Milan (Dubini P. et al., 2013) considers the conservative and the opening scenarios. According to the two different assumptions, the value of the impact multiplier has taken values between 2.2 and 3.2. In particular, for each euro invested in ensuring the theatre's existence are produced on average € 2.7 of economic impact, in addition to turnover. A meticulous study considers the economic impacts generated from Teatro La Fenice in Venice (Santoro

G., 2013). The study moves in three parts: a supply oriented approach (Phase 1) dedicated to the quantification of the weight of the suppliers, using budgets of the Foundation and the leading suppliers; a demand-oriented approach (Phase 2) which determines the contribution of the public; a local-oriented approach (Phase 3) focused on the urban effect. About phase 1, the data refer to the year 2010 with a subsequent update to 2011, while for phase 2, was conducted a field survey with interviews in the period December 2012 - June 2013. The multiplier determined for the provincial level is 0.7 € for every euro spent by the theatre. Finally, the study (Gandolfi, G. et al., 2014) conducted on the 2013 edition of the Verdi Festival, at the Teatro Regio in Parma, measures the economic impact of the festival and in particular, the Social Return on Investment (SROI) at the municipal and provincial level. Based on the estimated data in the analysis, the resources invested in the project resulted in returns of 2,3 times the capital invested.

Teatro Massimo Foundation in Palermo Management Analysis

The artistic liveliness of the theatre determines significant positive effects throughout the local context, both from a cultural, social, and economic point of view.

The preliminary analysis will provide an overview of the management data for the period 2014/2019, while the estimate of the economic impact generated will focus on the period 2017/2019. Budget data show a steady increase in artistic production and, in general, in the turnover of the theatre. There was constant profit throughout the period, expressing great attention to viability. In terms of production efficiency, the results are also positive. In 2014-2019, against a total increase in costs of 12.5%, there is an increase in the number of representations of 51.5%. The number of spectators also grew (+40%), especially subscribers (+67%), showing remarkable attractiveness and high loyalty. There were also positive results for collateral activities, such as revenues from the MICE market (Meetings, Incentives, Conferences and Exhibitions), bar management, product sales and sponsorships. The public contributions from the State, the Region, and the Municipality remain a significant source for the theatre.

Defining in quantitative and qualitative terms the impact of the theatre means representing the value created, both as an economic agent engaged in the exchange of goods and services - exchange or market value deriving from revenues - and as a cultural institution acting for the preservation and enhancement of a common heritage - institutional or option value represented by contributions (Dubini et al., 2013). The values recorded by the Teatro Massimo concerning these two magnitudes highlight the prevalence of institutional value over the market value. However, the latter has been increasing slightly over the three years.

The Fondazione Teatro Massimo in Palermo: Impact Analysis Estimation of Economic Impacts on Territories

Thanks to the collaboration of the administrative office of the Fondazione Teatro Massimo, it was possible to split territorially the cost categories considered for analysis (Santoro, 2013) by avoiding using estimates for the determination of direct impact¹. To the sum of these costs was added a small percentage (3%) of "other costs", basically a share related to depreciation, depreciation, and other provisions, not included in the previous macro-items (Guerzoni, 2013).

Production costs and expenditure by resident spectators and tourists determine the direct impact. The resident expenditure considers the number of subscribers for each territorial level, while the tourist expenditure comes from official data sources. To estimate tourist expenditure is considered the per capita daily expenditure of foreign tourists in Italy (Banca d'Italia, 2018) and the daily expenditure of Italian tourists in Italy (Istat, 2018). For the quantification of tourists, it is possible to use the number of presences related to cultural tourism, calculated based on the percentage weight of this segment in the total number of presences recorded for each territorial level (Banca d'Italia, 2018). Specific coefficients have been applied to the total expenditure thus obtained, given by the ratio between Added Value and Gross Domestic Product, based on the values derived

from the territorial economic accounts of reference (national, regional, provincial). Such coefficients express the generated value for every territorial level, the direct economic impact.

From the direct impact, it is possible to determine the indirect and induced impact by applying appropriate coefficients traced by the analysis of literature (OECD Centre, 2015).

In 2017, against a total expenditure of € 30,987,604, economic effects for € 69,681,050 were generated in the municipal area. In 2018, total expenditure on the territory increased by 31,747,487 in the Municipality of Palermo, generating a total economic impact of 71,389,781 euros in the same territorial 46,292,457 euros in the provincial area.

In 2019, the total expenditure on the municipal territory amounted to 33,946,159 euros, which corresponds to a total economic impact of 76,333,878 euros in the same territorial area and 45,245,769 euros in the provincial area.

Estimation of the Occupational Impact of Teatro Massimo

The analysis of the economic impact generated throughout the system determines the overall employment impact. The calculation considers the minimum value of output needed to maintain a ULA (Unit of Annual Labour) that, at the European level, is € 60,000.00 (Conte, 2013). This indicator shows the total employment impact, not only those of the theatre or directly related to it, but also related to companies operating in all sectors with which the theatre collaborates. Employed persons are those employed for a fixed or indefinite period. The number of employees corresponds to the average monthly number of full-time employees during a year, while part-time and seasonal employees represent fractions of ULA. The owners (individual entrepreneurs) are included in the calculation because they carry out regular activities in the company and receive compensation. The monthly calculation is one month's work for more than 15 calendar days.

In the period 2017/2019, the employment impact also increased thanks to the expenses triggered by the theatre's activity (Tab. 4). In particular, the working units supported by the expenditure directly activated by the theatre (direct expenditure of the theatre and expenditure of tourists and residents) went from 439 in 2017 to 481 in 2019. Overall, the activity carried out by the theatre and the related expenses activated, as specified above, supports 1.161 annual work units in 2017 that become 1.272 in 2019.

Estimation of the Fiscal Impact of Teatro Massimo

Further analysis is related to the tax impact generated by the theatre's activity. The objective is to assess the amount of taxes and contributions paid by the theatre compared to public contributions received at the State, Regional and Municipal levels. That estimate considers the relationship between the production costs and the taxes and contributions paid by the cultural institution. On the other hand, the total impact and the taxes and contributions paid by all economic actors are directly and indirectly involved (Tab. 5). Compared to € 25,849,135 of total public contributions received, in 2017, the amount of taxes and social contributions paid is € 4,437,885.98.

A percentage of 17% of the theatre's contribution returns to the State and local authorities. The exact relationship is confirmed in 2018, while it showed a slightly increasing ratio (+18%) in 2019.

Suppose we extend this relationship to the whole chain of enterprises, directly and indirectly, involved in the theatre's activity. In that case, the return in terms of taxes and social charges increases considerably. In 2017, with a production of € 30,694,565, the generated economic impact on the economies reached the volume of € 106,335,036. The value generated in taxes and contributions paid by all the companies involved in the industry were € 15,374,147. Comparing the value of the total contributions received by the theatre, the estimated tax return was 59% in 2017. This value reached 62% in 2018 and 63% in 2019.

According to estimates, the public contributions received by local or State authorities, circulating within the economic system, trigger a retroactive effect on the revenue of the various State entities. The initial public contribution is thus recovered for more than 60% through the triggered economic activity, allowing a cyclical return.

Conclusion

From an economic point of view, the management of a theatre has a significant role in activating multipliers' economic effects in the territory able to remunerate the investment and the financing received.

In addition to the economic and employment impact, it is necessary to consider the social impact resulting from the theatre's institutional activities and market activities. It is an overall value derived from its relationships and its institutional role as a tool for preserving and transmitting artistic and cultural heritage to future generations. These aspects are difficult to quantify, affecting almost exclusively qualitative analyses.

Based on the analysis carried out, it is possible to say that the theatre has a great capacity to generate and redistribute economies in the reference territory through various and articulated economic chains and the entire productive structure present at the local level. However, the ability to generate external economies and define and foresee external and articulated collaborations throughout the commercial and economic chain is not an automatism. It must be related to the overall strategy and skills of the management. In this context, the local economic and productive features in which the theatre operates are essential for the estimation. In fact, in weak local economies, in the presence of low levels of per capita income, of spending on culture, fragile and poorly articulated economic contexts, the economic impacts are reduced, compared to more robust economic contexts. Even in economically weaker areas, the economic, employment, and fiscal impact reduce the net benefit for that economy often becomes unique, relevant in relative values and therefore indispensable. In contexts with stronger local economies, the impact's value is indeed more substantial as they correspond multiplicative values also different. However, in both territorial economic contexts, the value generated by the theatre moves to several economic sectors, triggering mechanisms of collaboration and sectoral and intersectoral interaction. In this sense, theatres can be considered, even from a strictly economic point of view, generators of multiplier effects of value for the territory's economies and employment. Moreover, insofar as the mechanisms of the economic and fiscal chains are known and deepened, the activities of the theatre are endowed with the capacity to indirectly and indirectly return the initial contribution granted by the State, by local institutions and businesses in a valuable feedback mechanism for both social and economic collective progress.

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