



**DATE: May 1, 2018
FOR IMMEDIATE RELEASE**

MEDIA CONTACT

Julie Jaskol
Getty Communications
(310) 440-7607 office
(310) 975-9493 cell
JJaskol@getty.edu

PACIFIC STANDARD TIME: LA/LA INVOLVED NEARLY 2.8 MILLION PARTICIPANTS AND GENERATED \$430.3 MILLION IN ECONOMIC OUTPUT ACROSS SOUTHERN CALIFORNIA

Los Angeles County Economic Development Corporation report shows initiative also supported 4,080 jobs and added \$24.3 million in tax revenues for state and local government

LOS ANGELES – The Los Angeles County Economic Development Corporation (LAEDC) released its analysis today of the economic impact of Pacific Standard Time: LA/LA, a collaborative initiative led by the Getty that explored Latin American and Latino art over a four-month period from September 2017 through January 2018.

The initiative, which included more than 70 cultural institutions from Palm Springs to Santa Barbara to San Diego, added \$430.3 million in economic output and supported 4,080 jobs, with total labor income of nearly \$188 million. This activity added an estimated \$24.3 million in tax revenue for state and local government across Southern California.

“An investment in the arts is an investment in our future,” said Mayor Eric Garcetti. “Pacific Standard Time: LA/LA attracted millions of visitors, supported thousands of good-paying jobs, and helped drive another year of record-breaking tourism. L.A.’s status as a creative capital is good for business, and an inspiration for all Angelenos.”

The analysis showed that nearly 2.8 million visitors participated in Pacific Standard Time: LA/LA activities across the region, more than 30 percent of whom traveled from outside Southern California.

The LAEDC reported that three-quarters of a million attendees said their primary reason for visiting was Pacific Standard Time: LA/LA. In addition, visitor surveys conducted by Pacific Standard Time: LA/LA showed that 40.3 percent of participants were under 34 years of age.

Visitor spending on hotels, retail stores, restaurants, and other attractions reached \$192.6 million.

In addition to visitor spending, Pacific Standard Time: LA/LA generated direct spending by the Getty and other partner institutions totaling more than \$53 million, with spending in exhibition research and installation, program production costs, publications, transportation, staff support, and marketing for exhibitions, events, publications and other activities.

Pacific Standard Time: LA/LA presented hundreds of concurrent exhibitions, programs and events exploring different aspects of Latin American and Latino art, supported by \$16.3 million in grants from the Getty Foundation. It produced ground-breaking scholarship, generating 60 catalogs that will transform the field. Further, nearly two dozen Pacific Standard Time: LA/LA exhibitions are traveling throughout the world, extending new perspectives of Latin American and Latino art internationally.

"Our goal for Pacific Standard Time: LA/LA, was to take a fresh look at the vital traditions of Latin American and Latino art, and to generate significant original research in an understudied area, and we are proud to say we accomplished that," said James Cuno, president and CEO of the J. Paul Getty Trust. "But this economic impact report demonstrates that an investment in the arts is also an investment in Southern California."

The economic impact report is made possible by Bank of America as part of its continued support for Pacific Standard Time: LA/LA. "The arts matter by breaking down barriers, inspiring, educating and bringing people together while at the same time serving as an important economic driver especially for the region's creative economy," said Raul A. Anaya, market president for Greater Los Angeles, Bank of America. "We're pleased to publicly share these findings which reflect our commitment for the arts as a catalyst for helping people and communities thrive."

The Bank of America funded a similar economic impact report in 2012, after the first Pacific Standard Time initiative, known as Pacific Standard Time: Art in LA 1945-1980. Today's economic impact report showed considerable growth in all areas. In 2012, for example, the total economic output was \$280.5 million, compared to this year's economic output of \$430.3 million. Total attendance at the first Pacific Standard Time was approximately 1.8 million, compared to today's total of nearly 2.8 million.

Pacific Standard Time: Art in LA 1945-1980 ran for 27 weeks in 2011-2012 and included 65 museum exhibitions, seven performance series, 380 public programs and 70 participating commercial galleries with 140 exhibitions.

Pacific Standard Time: LA/LA ran for 21 weeks in 2017-2018 and included 84 museum exhibitions, nine performance series, 600 public programs and 70 participating commercial galleries with 120 exhibitions.

The Los Angeles County Economic Development Corporation's report was developed by Somjita Mitra, Ph.D.; Shannon M. Sedgwick, Tyler W. Laferriere and Eric Hayes. To view the full report, visit Pacific Standard Time: LA/LA Economic Impact Report.

###

About Pacific Standard Time

Pacific Standard Time: LA/LA was a far-reaching and ambitious exploration of Latin American and Latino art in dialogue with Los Angeles. Supported by grants from the Getty Foundation, Pacific Standard Time: LA/LA took place from September 2017 through January 2018 at more than 70 cultural institutions across Southern California, from Los Angeles to Palm Springs, and from San Diego to Santa Barbara.

Support for Pacific Standard Time

Pacific Standard Time is an initiative of the Getty. The presenting sponsor is Bank of America.

Lead Sponsors

Pacific Standard Time: LA/LA Leadership Council, California Community Foundation, Design Miami, The James Irvine Foundation, Los Angeles Tourism & Convention Board, Montage Beverly Hills, The Ralph M. Parsons Foundation, Sony Pictures Entertainment Inc., South Coast Plaza, Terra Foundation for American Art

Additional Support Provided By

Accenture, GRoW @ Annenberg, The Herb Alpert Foundation, The Rose Hills Foundation, Mr. and Mrs. James Ukropina, Weingart Foundation

Media Partners

Jezebel/Fusion, Los Angeles Magazine

Bank of America Corporate Social Responsibility

Bank of America's support of the arts worldwide is part of the company's environmental, social and governance program and is global in scope and diversity, spanning both the visual and performing arts. The arts programs includes loans of its private art collection to museums at no cost, sponsorships, and grants to arts organizations for arts education and the preservation of cultural treasures. For more information about Bank of America's art programs, please click [here](#).

Los Angeles County Economic Development Corporation (LAEDC)

The LAEDC is a 501c3 non-profit dedicated to advancing opportunity and prosperity for all via objective economic research and analysis, strategic assistance to government and business, and targeted public policy. These efforts are guided and supported by the expertise and counsel of the LAEDC's business, government and education members and partners.

Presenting Sponsors

