

# Measuring our value

The results of a research study estimating the British Library's impact on the United Kingdom economy — the first study of its kind ever carried out by a major UK cultural institution — have been made public.

The study shows — taking conservative estimates — that for every £1 of public funds the Library receives it generates more than £4 of value to the UK economy. In addition, the findings show that the Library adds £363 million of value each year — £304 million indirectly and £59 million directly — and that, without the Library, the UK would lose £280 million of economic value a year.

Spectrum Strategy Consultants and Indepen were commissioned by the Library to carry out the study, which uses the contingent valuation technique. Supported by the Nobel Prize winning economists Kenneth Arrow and Robert Solow, contingent valuation is used and recommended by the OECD, the World Bank and other major national and international organisations. Whilst the technique can only provide an approximate measure, the study demonstrates the tangible benefits the Library has for its direct users — including businesses, universities and entrepreneurs. It also shows that the British public value the Library's contribution to the UK.

Whilst there are no direct comparisons to this study, examples from other cultural sectors show that a value of 4.4 times investment is good. A study of the Royal Theatre in Copenhagen found that the value of the theatre was broadly equal to the public funding; a study of the National Bibliographic

Database of the National Library of New Zealand estimated it was worth 3.5 times its cost; whilst a study of the St Louis Public Library found that it produced value of between two- and ten-times its public funding.

In many ways the results underestimate the library's value as they exclude any benefit created from overseas visitor using the reading rooms or accessing the library's services from abroad. This additional value is likely to be considerable and to yield reciprocal benefits for the UK.

The results of the study, which was based on interviews with more than 2000 participants (including direct users of the British Library's services and the general public), will help inform the library's extensive program of modernisation and innovation. It will also form a useful benchmark for further studies by the library and by similar national institutions.

British Library chairman Lord Eatwell comments: 'Traditionally, attempts to value cultural and knowledge institutions have taken the form of qualitative case studies — telling good stories, but failing to provide a comprehensive evaluation. The library's study breaks new ground — using Arrow and Solow's contingent valuation technique to produce the first evidence-based assessment of the BL's economic impact on the UK economy.'

The full-text of the report can be found on the British Library website at <http://www.bl.uk/pdf/measuringourvalue.pdf>. ■

## Gold Coast in the picture

Gold Coast City Council Library Service has launched a project with the National Library of Australia that will provide wider access to PictureGoldCoast, a collection of more than 6500 photographs contributed by the Gold Coast community.

The Local Studies Library was the principal collection point for PictureGoldCoast, a permanent collection of current and retrospective material relating to the study of the region.

These images now can be accessed through an internet gateway called PictureAustralia, a free, national online photo service hosted by the National Library of Australia. The service allows users to search many significant online pictorial collections at the same time.

The PictureGoldCoast collection provides evocative glimpses of the rich history and cultural heritage of the Gold Coast, from its pioneering past through to the late 20<sup>th</sup> century.

Gold Coast Mayor Gary Baildon said that without the generosity of the community, the collection of Gold Coast images would not have been nearly as extensive or rich in detail.



Alex Griffiths at the Currumbin Bird Sanctuary, circa 1960s

'The photographs in this collection are invaluable to students and researchers and are an enduring historical record,' said Councillor Baildon.

Councillor Baildon officially launched Gold Coast Library Service's participation in the National Library of Australia's PictureAustralia service in November.

Local identities who feature in the Gold Coast collection attended the launch. ■



Surfers Paradise Surf Life Saving Club Nippers, circa 1930

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