

Music Industry

Asheville-Buncombe County
Economic Impact



jobs

3,391 jobs were created or supported by music industry fields.

For every 1 job related to music industry, another job was supported in the local economy.



labor income

\$96.4 million in labor income was accounted for, adding to household income in Buncombe County.



total output

The music industry accounted for \$171 million Gross Regional Product for total output (or production) of **\$383.4 million** in the local economy.



tax revenues

The music industry generated approximately **\$33 million** in state and local (\$10M) and federal (\$22M) tax revenues from transactions such as taxes on production and corporate profits. These may in turn go towards public services such as public safety, public works, parks, etc.



specialization

Employment in the local music industry grew **52%** 2010-2016 and is **2X** more specialized compared to the national average.



performance

Employment growth in the music industry outperformed expectations and grew **4X** faster than expected 2010-2016.

Figures are estimates based on a 2016 study conducted by the Asheville Area Chamber of Commerce - Economic Development Coalition and the Nashville Area Chamber of Commerce Research Center. Margins of error may apply. The study does not claim to capture every aspect of the music industry in the local economy. Gross Regional Product includes Labor Income and components of taxes. Total Output includes Gross Regional Product. Total Output as a measure of economic impact may include some instances of duplicative counting of goods and services at different points of the production stage whereas Gross Regional Product does not. For more information on the Asheville-Buncombe music industry cluster analysis and economic impact study, please contact Economic Development Coalition Research.