

Public Libraries

- a good investment



The public libraries are a cornerstone in European societies and culture. They are a democratic prerequisite, representing fundamental democratic values, such as intellectual freedom and the equal right to knowledge. They signify, on a local level, the economic, cultural and social progress made by generations of Europeans, and are as such in many ways invaluable.

Some aspects of the great value of public libraries, however, can in fact be measured in more tangible, socio-economic terms as well. In addition to their social, educational and cultural significance, the contribution of public libraries translates to the economy as well, making them a wise investment for Europe. This can be demonstrated by using economic data.

Accordingly, by focusing on the contribution of public libraries to society from an economic viewpoint, this paper presents four key messages. We hope to raise further attention and consideration regarding the fact that public libraries are also a good investment from an

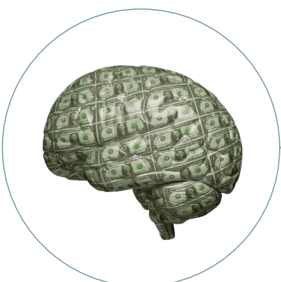
economic perspective, and very cost-effective in terms of the return on investment they generate for society as a whole.

The question, then, is no longer whether Europe can afford to invest in libraries, but whether Europe can afford not to.

Libraries facilitate a higher economic output by raising the educational level

Public libraries represent a significant factor in the improvement of educational productivity, and in this way, contributes to GDP. They improve children's reading skills, as the primary contributor to leisure reading, which has a documented positive impact on the educational level.

Evidence: Raising the educational level produces a greater economic benefit through higher productivity and pay levels, which increases GDP. As demonstrated in a recent Danish study, the contribution of public libraries to the GDP, through increased reading alone, amounts to 0,1 % of the annual Danish GDP.



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Libraries improve general health, and reduce medical expenditures

Library usage is generally associated with a broad range of positive wellbeing outcomes, such as higher life satisfaction, higher sense of purpose in life, and improvements in general health. In this way, savings in the national medical expenditures can be ascribed to positive impacts on health from regular library visits.

Evidence: A British study from 2015 has shown a clear connection between regular library usage and improved general health, especially among elderly people.

Economic contribution through cultural benefits and social cohesion

Public Libraries are the most visited cultural institution in Europe, ensuring equal access to our collective knowledge and cultural heritage, as well as improving social cohesion. These

social and cultural impacts also have economic significance, as reflected in both users' and non-users' generally high valuation of the public libraries, and a generally high willingness among Europeans to pay for them.

Evidence: In Denmark, public libraries contribute 0,2 % to GDP through social and cultural impacts.

Economic savings from digital literacy

Public libraries provide access to essential IT-facilities and internet access to all users – but equally important is the services they provide which aims to update and improve the digital literacy and education of citizens. This strategy often includes courses in digital tools, which accelerates and eases the transition to an increasingly digital society.

Evidence: Through increased focus on digitalisation, public libraries in Denmark are today generating both public savings and private gains.

