

Libraries Add Economic Value to Local Communities

The public library is a place of learning, a hub for educational resources, and a community center. Children discover new worlds as they're read to, young adults learn new skills and librarians assist patrons needing educational or business support. Not only have libraries historically proven to be beneficial to the areas they serve, but a recent Return on Investment study conducted by the Haas Center for Business Research and Economic Development, University of West Florida, provides the hard numbers demonstrating the economic value of public libraries. The overall Return on Investment that libraries offer, the business and educational support that is provided, and the essential services provided show that libraries are not only places of learning, but add economic value to their local communities.

For every \$1 Floridians invest into Florida public libraries, they receive \$10.18 in economic return. This means that with nearly \$500 million of public money invested into Florida public libraries during fiscal year 2012, over \$5.55 billion was returned to Floridians in economic value. Public libraries have historically been places where families can learn, students can do research, and job seekers can find opportunities, and the money invested into these respected institutions is returned over tenfold.

Florida public libraries provide education, business support, and social service referrals. Nine out of 10 people surveyed believe libraries improve workforce skills. These localized services bring value to the residents of Florida by creating a hub of information, which library patrons believe helps improve Florida's workforce by teaching new skills. Librarians serve their patrons, and in turn strengthen the economy of their surrounding communities.

Library patrons also place a high value on the services Florida public libraries provide. As one survey participant put it, "It seems as if the library is a place that holds the entire world on its shelves and the librarians are your personal navigators. Libraries are essential and dependable." In fact, 90% of people who participated in the study consider their local public library an essential service, like a school.

76% of participants would be unwilling to sell their library card at any cost. This fact is a testament to the value that Floridians place on the services of their library. Florida's 555 public libraries benefit their communities both educationally and economically, and they must continue to stand as beacons of light to the areas they serve.

For more information on the Return on Investment study, go to roi.info.florida.gov.