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CORE COPYRIGHT INDUSTRIES ADD \$1.8 TRILLION TO U.S. ECONOMY AND EMPLOY 9.6 MILLION AMERICAN WORKERS, NEW IIPA REPORT SHOWS

WASHINGTON—The International Intellectual Property Alliance (IIPA) today released a detailed report highlighting a record \$1.8 trillion economic contribution by the core copyright industries to the U.S. economy. The report, "<u>Copyright Industries in the U.S. Economy: The 2022 Report</u>," also reveals that the core copyright industries employed nearly 9.6 million American workers, accounting for 4.88% of the entire U.S. workforce and 5.53% of total private employment in the nation. This is the 19th report IIPA has released on the economic contributions of the copyright industries since 1990.

The report breaks new ground this year by measuring the copyright industries' significant contributions to the U.S. digital economy, as that concept has been <u>defined</u> by the federal government. In 2021, the core copyright industries accounted for 52.26% of the U.S. digital economy and 48.1% of U.S. digital economy employment, even though the government's digital economy definition does not encompass the full range of the copyright industries' digital activities.

"IIPA is excited to release this groundbreaking study, which highlights the significant contributions that the copyright industries make to the U.S. economy, including employing 9.6 million American workers, accounting for 4.88% of the nation's workforce and 5.53% of total private employment in the U.S., and demonstrates that the copyright industries have in fact led the way in driving the growth of the digital marketplace, accounting for 48.1% of employment in the U.S. digital economy using conservative measurements" said Kevin Rosenbaum, the Executive Director of the IIPA. "This report underscores the importance of improving copyright protection and enforcement, particularly in the digital marketplace, and opening markets abroad."

The report is based on federal government data through 2021. While some of the period covered in the report has been impacted by the COVID-19 pandemic, which has taken a toll on individuals, governments, and industries around the world, including many creators, the report shows that the copyright industries continued to be a significant contributor to the United States economy and likely will remain so when the impact of the virus has been mitigated.

Key 2021 economic figures contained in the report include:









- The core copyright industries added \$1.8 trillion dollars of value to U.S. GDP, accounting for 7.76% of the entire U.S. economy.
- 9.6 million American workers employed by core copyright industries, accounting for 4.88% of the nation's workforce and 5.53% of total private employment in the U.S.
- An average annual compensation paid to core copyright workers of \$121,583, exceeding the average annual compensation paid to all U.S. workers \$80,566 by 51%.
- The core copyright industries grew at an aggregate annual rate of 6.15% between 2018 and 2021, while the average annual growth rate for the entire U.S. economy during that period was only 1.76%.
- Sales of major U.S. copyright products in overseas markets amounted to \$230.3 billion, an increase compared to previous years, outpacing exports of other major U.S. industries.
- The core copyright industries' substantial contributions to the U.S. digital economy included 52.26% of value added and 48.1% of employment, even though the U.S. digital economy definition does not encompass the full scope of the copyright industries' digital activities.

The study measures the economic contribution of a wide array of industries principally responsible for the creation and distribution of copyright content that consumers enjoy and use every day. That content includes books, music, videogames, computer software, motion pictures, TV and radio broadcasting, newspapers, and periodicals and journals.

The full report is available <u>here</u>, and an accompanying infographic is available <u>here</u>.

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The International Intellectual Property Alliance is a private sector coalition of associations representing U.S. copyright-based industries. Its five member associations represent over 3,200 U.S. companies. Further information about the IIPA can be found <u>here</u>.

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