



FOR IMMEDIATE RELEASE

September 23, 2022

ULC Press Contact

Paul Negron

(202) 750-8652

pnegron@urbanlibraries.org

ULC Libraries Calculate \$200 Million in Business Value to Local Economy

WASHINGTON – The Urban Libraries Council’s new member tool — the Business Value Calculator — provides public libraries with a concrete way to measure and evaluate its contributions to economic development. Since its launch earlier this year, 30 U.S. and Canadian ULC libraries — which represents just 18% of ULC member libraries — have calculated over **\$200 million in annual value** to their economy through services provided to local businesses. The Urban Libraries Council’s new [*Business Value Calculator: Early Insights and Results*](#) report details the development of ULC’s latest resource and features critical insights from public libraries that have utilized this tool since the launch.

“Economic development is a key focus for leaders in North America, and public libraries are essential in helping cities and counties address community needs and grow local economies,” said ULC President and CEO Brooks Rainwater. “Armed with the data from ULC’s Business Value Calculator, libraries can highlight the breadth and depth of their accessible business services and showcase how they directly support entrepreneurs and small businesses.”

Earlier this week, the Urban Libraries Council convened leaders in Baltimore, Md. for a *Lessons from the Field – Growing Your Business Services to Improve Your Local Economy* in-person event hosted by Baltimore County Public Library and Enoch Pratt Free Library. The event, sponsored by [Gale Cengage](#), brought together participants from 22 North American public library systems to develop key techniques to push their business services to the next level, learn from the success stories from ULC’s Strengthening Libraries as Entrepreneurship Hubs Cohort and preview the insights from the Business Value Calculator report.

In January 2022, the Urban Libraries Council launched the new Business Value Calculator member resource, developed specifically for public libraries to measure, quantify and communicate the impact of their business services to their local communities. The Business Value Calculator is now available to all ULC library members as part of the [ULC Member Hub](#).

Do Space (Omaha, Neb.), the nation’s first technology library, provided almost a half million dollars of business services to their community. “One of the immediate ways that we have used the data is by sharing it with our staff. In addition to local governments and potential funders, it is important for our staff to understand the economic value of the services that we offer. Sharing the results provided a

different perspective regarding our impact and our staff appreciated the insight,” said DoSpace Director Angela McGraw.

With a service population of 770,377 and 19 library locations, Louisville Free Public Library (Ky.) found the library provided more than \$9 million of services in 2021. “We’ve long known from experience that we support the growth and development of our local economy and contribute vital support to both jobseekers and employers. And it is just fantastic that ULC has taken the lead on developing a tool that helps us quantify that in specific and convincing ways. It’s a huge step forward for public libraries,” said LFPL Director Lee Burchfield.

In May 2018, ULC launched the [Strengthening Libraries as Entrepreneurial Hubs](#) initiative to strengthen the role public libraries play in nurturing and promoting entrepreneurship in their communities. The Urban Libraries Council formed a peer-learning cohort of 12 public library systems from across the U.S. and Canada to pilot, pivot, evaluate and scale their local service models for entrepreneurs. Ewing Marion Kauffman Foundation funded this important initiative, which wrapped its work earlier this spring.

###

About the Urban Libraries Council

The Urban Libraries Council is an innovation and impact tank of North America’s leading public library systems. ULC drives cutting-edge research and strategic partnerships to elevate the power of libraries as essential, transformative institutions. More than 160 urban member libraries in the U.S. and Canada rely on ULC to identify significant challenges facing today’s communities and provide new tools and techniques to help libraries achieve stronger outcomes in education, digital equity, workforce and economic development, and race and social equity.