

FOR IMMEDIATE RELEASE December 14, 2020

CORE COPYRIGHT INDUSTRIES ADD \$1.5 TRILLION TO U.S. ECONOMY AND EMPLOY 5.7 MILLION AMERICAN WORKERS

WASHINGTON—The International Intellectual Property Alliance (IIPA) today released its detailed report highlighting a record \$1.5 trillion economic contribution by the core copyright industries to the U.S. economy. The report, "*Copyright Industries in the U.S. Economy: The 2020 Report,*" also reveals that the core copyright industries employed nearly 5.7 million American workers, accounting for 3.8% of the entire U.S. workforce, and 4.5% of total private employment in the nation. This is the 18th report IIPA has released on the economic contributions of the copyright industries since 1990.

The IIPA report is based on federal government data through 2019. As this data mostly predates the effects of the COVID-19 pandemic, this report does not account for how this public health crisis has affected the economy. But this report does show that the copyright industries continued to be a significant contributor to the United States economy, and will likely remain so when the impact of the virus has been mitigated.

Key 2019 economic figures contained in the report include:

- \$1.5 trillion dollars of value added by the core copyright industries to U.S. GDP accounting for 7.41% of the U.S. economy.
- 5.7 million American workers are employed by core copyright industries, accounting for 3.79% of the nation's workforce and 4.46% of total private employment in the U.S.
- Core copyright workers were paid an average annual compensation of \$107,805 exceeding the average annual compensation paid to all U.S. workers \$75,214 by 43%.
- Between 2016 and 2019, the core copyright industries grew at an aggregate annual rate of 5.87%, while the average annual growth rate for the entire U.S. economy was only 2.48%.
- Sales of major U.S. copyright products in overseas markets amounted to \$218.8 billion, a significant increase compared to previous years, outpacing exports of other major U.S. industries.

"IIPA is proud to release the 2020 Report, which once again highlights the significant contributions that the copyright industries make to the U.S. economy, including in 2019 employing 5.7 million workers, nearly 3.8% of the entire U.S. workforce and 4.5% of total private employment in the U.S., in well-paying jobs that paid 43% higher than average," said









Eric Schwartz, counsel to the IIPA. "The 2020 Report demonstrates what is at stake in the fight to improve copyright protection and enforcement, particularly in the digital marketplace, and to open markets abroad."

The report 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. While the copyright industries have led the way in driving the growth of the digital marketplace, the report calls for greater data availability from the U.S. government to better reflect the contributions of the creative sector to the digital economy.

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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