

Measuring our value

Assessing the British Library's contribution to the national economy is a complex matter, requiring consideration of a number of different dimensions.

Traditionally, attempts to assess these benefits have taken the form of qualitative case studies – telling good stories perhaps, but failing to provide a comprehensive evaluation. Now a technique, supported by the Nobel Prize winning economists Kenneth Arrow and Robert Solow, permits a coherent quantitative evaluation of the total benefit to the nation of publicly-funded institutions and programmes. Recognising the value of this technique, the British Library commissioned a research study to estimate the economic impact of the Library on the UK economy. The study was conducted jointly by two independent research organisations, Spectrum Strategy Consultants and Indepen.

In commissioning the study, we set out to discover the value enjoyed *directly* by users of the Library as well as the value enjoyed *indirectly* by UK citizens. In both cases the economic welfare that the British Library generates has been measured by the size of the consumer surplus, i.e. by the value gained by beneficiaries over and above any cost to them of the Library's services – users of our reading rooms pay nothing, while users of our document supply service pay fees.

To measure the consumer surplus, the consultants analysed the results of surveys completed by over 2,000 beneficiaries who were selected at random from different groups including members of the wider public as well as direct users of the Library's products and services. They were asked:

- How much they would be willing to pay for the Library's continued existence.
- The minimum payment they would be willing to accept to forgo the Library's existence.
- How much they invest in terms of time and money to make use of the Library.
- How much they would have to pay to use alternatives to the Library, if such alternatives could be found.

While the methodology used is the most appropriate available, this work is still not an exact science. The results reported were conservative given that, for practical reasons, the study didn't capture the complete range of products and services which the Library offers – such as website usage. In addition, the results excluded any value generated for non-UK users of the British Library. This is likely to be substantial and to generate reciprocal value for the UK economy. Finally, it is important to keep in mind that this methodology only provides a snapshot of the British Library based on 2003 and doesn't capture emerging services such as digitisation and other web-based services.

Notwithstanding, the results indicate that each year the British Library generates value around 4.4 times the level of its public funding, revealing that investment in the British Library pays huge dividends to UK plc, and that the Library represents value for money for the British taxpayer. It illustrates the tangible benefits to the nation that flow from the strategy of investment in the knowledge economy, information technology, and research and development.

This value benefits not only those who access the Library's collections and services directly, but also benefits members of the public throughout the UK who reap the indirect benefits of the world-class scientific research, creativity and innovation that is underpinned by the British Library.

The British Library intends to commission further studies to build on this significant first step.



Serving our users

The British Library serves five principal user groups.

RESEARCHERS

Everyone with specialist research needs, including post-graduate students in every discipline, turns to the Library for current, historical and international research material. These users make nearly 400,000 visits a year to our state-of-the-art reading rooms, while our remote information supply service is the largest and one of the fastest available. Our customer alerting services offer access to over 20 million articles from academic journals and conferences. Details of 9,000 new articles are added to the database every day.

BUSINESSES

Over 80% of the highest spending UK research and development companies use British Library services, and more than 10,000 small and medium-sized enterprises (SMEs) use our priced information supply services. Users can tailor our research services to their deadlines and budgets, and our staff offer information retrieval expertise in the sciences, medicine, technology, intellectual property, legislation and market research. Our services include access to the world's largest collection of patents, and specialist journals and databases to which many SMEs cannot afford to subscribe.

GENERAL PUBLIC

People from all over the world enjoy the Library's free exhibitions – both real and virtual. Visitors to St Pancras can choose from a programme of public events that ranges from literary panel discussions to conferences and themed talks. Library publications which, in addition to books, include audio CDs of wildlife recordings and international music, and interactive CD-Rom versions of our greatest treasures, appeal to a wide general market as well as to specialist readers.

UK LIBRARY NETWORK

The British Library works with the UK library network to promote collaboration between institutions and networks at a regional and local level. Our touring exhibitions and online resources help improve access to our treasures for thousands of regional users. We also support digitisation projects to reunite material of regional importance that has been dispersed around the country. In addition we are co-operating with Newsplan 2000 to preserve and improve access to archives of local and regional newspapers. UK citizens use the Library's vast collections through their local library via inter-library loans and document supply.

YOUNG LEARNERS

An increasing number of young learners visit the Library and benefit from the e-learning resources we make available online. 8,173 schoolchildren and their teachers took part in our St Pancras-based workshops last year and visits to the learning pages of the British Library website increased fourfold. Teachers' notes and creative guides to our acclaimed exhibitions help young visitors to interpret items on display. We also provide 2,000 pages of online material to enable learners to develop investigative and creative research skills in support of the National Curriculum.