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S&P: Strong Financial Resources And Innovation Are Paving A Path Forward For U.S. Not-For-Profit Cultural Institutions

Key Takeaways

- Most U.S. cultural institutions have emerged on solid footing from one of the most operationally challenging periods in recent history
- Annual attendance has increased from record lows but very few institutions have seen it recover to pre-pandemic levels
- Greater philanthropic support and heightened endowment draws have helped several institutions ease their reliance on federal support and stabilize operations
- Although financial resources remain a key driver of credit strength, most institutions are cautiously anticipating further market volatility

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