



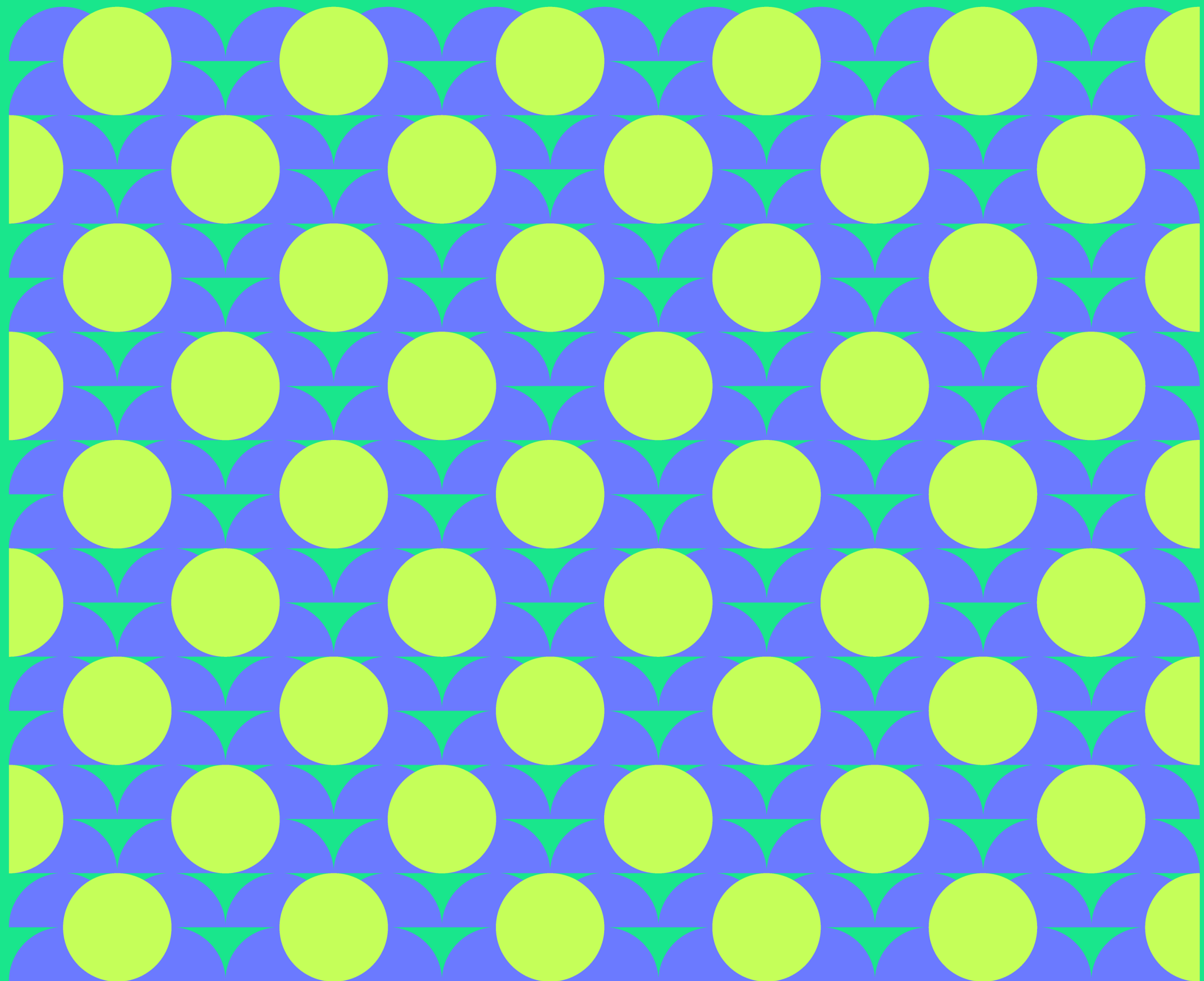
ANALYSIS OF THE ECONOMIC BENEFIT TO THE CITY OF AUSTIN FROM SXSW 2022

SXSW Conference & Festivals
SXSW EDU Conference & Festival

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EXECUTIVE SUMMARY

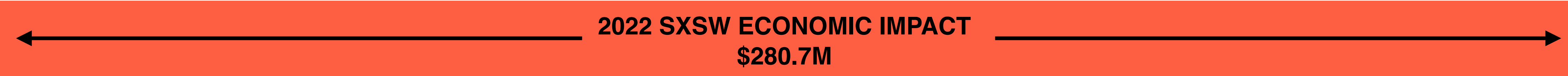
Since 1987, SXSW has maintained a clockwork presence in Austin. Each spring, the annual influx of creative thought leaders drawn to SXSW’s unparalleled balance of industry conferences, festivals and exhibitions unofficially marks the changing of seasons in Austin. In a city characterized by continuous change and evolution, SXSW’s constant presence has catapulted the event into one of Austin’s most vital cultural anchors. In 2020, however, SXSW became one of the pandemic’s first casualties on the international conference circuit.

After a previously unimaginable two-year pause to the event’s in-person component, SXSW returned to a profoundly changed world in 2022. Historically, the overall growth of SXSW has largely mirrored the trajectory of Austin itself— each year has proven to be a grander, more diverse experience. After the tumult of the preceding 24 months, however, the viability of events such as SXSW remained in doubt. In an era in which professionals throughout the world have become increasingly accustomed to virtual connections, SXSW proved that attendees still long for in-person experiences.

Though a more intimate event than year’s past, SXSW 2022 proved an unqualified triumph. SXSW reaffirmed Austin’s role as a global mecca for creative professionals and further reinforced the city’s well-deserved reputation as a community where innovation and commerce are nurtured, networked and celebrated. In addition to contributing to Austin’s cultural cachet, SXSW injects hundreds of millions of dollars into the local economy. After two years in which the local hospitality sector suffered unprecedented financial distress, SXSW 2022 provided a much-needed boost to Austin’s beleaguered hospitality sector. **SXSW’s economic impact on the Austin economy in 2022 totaled \$280.7 million.**

The drivers of SXSW’s economic impact can be classified into three distinct categories– Attendance Impact, Operational Impact and Partner Impact. All of these components introduce and circulate money in the local economy.

Attendance Impact \$164.8 Million Lured by SXSW’s unrivaled ability to bring together industry leaders from across the globe, SXSW official participants are overwhelmingly working professionals from outside Austin. The Attendance Impact encompasses the direct, indirect, and induced local economic benefit of all attendees of the conference and festival.	Operational Impact \$78.4 Million Although SXSW is most visible during March, producing such a large-scale event requires significant year-round staffing and infrastructure. The operational impact includes the direct, indirect, and induced local economic benefit of the year-round operations of SXSW and event-specific expenditures by SXSW.	Partner Impact \$37.5 Million Much like official participants, SXSW partners play a substantial role in the event's economic impact on Austin each year. The Partner Impact includes the direct, indirect and induced local economic activity generated by expenditures from SXSW exhibitors and sponsors, as well as, official events and activations hosted by SXSW and third parties.
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“A slew of packed parties and panels at Austin’s annual SXSW (South by Southwest) festival this year demonstrated that the tech and entertainment industries still crave in-person events.” – Axios

SXSW BY THE NUMBERS



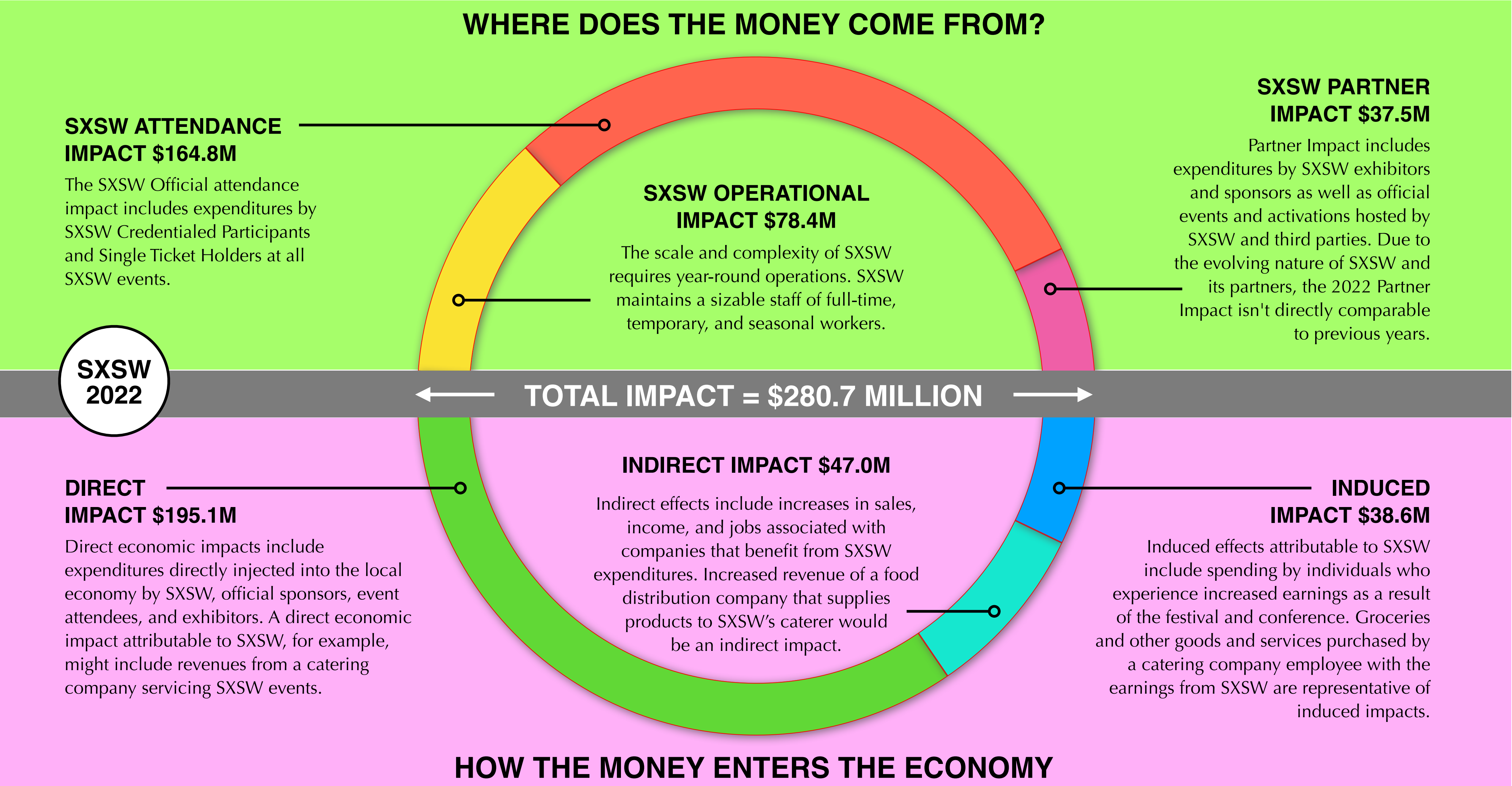
SXSW remains an extraordinarily profitable event for Austin’s hospitality industry.

- The 2022 events kicked off with SXSW EDU on March 11th and continued through March 20th with the SXSW Conference & Festivals.
- In 2022, SXSW directly booked more than **10,000 individual hotel reservations totaling more than 45,500 room nights for SXSW registrants**. Direct bookings by SXSW alone generated more than \$1.8 million in hotel occupancy tax revenues for the City of Austin.
- Smaller overall attendance at SXSW 2022 was partially offset by a significant increase in spending among attendees. Average daily spending among official registrants, for example, was nearly 25% higher compared to 2019 levels thanks to gains across a variety of areas, including lodging, food, and transportation.



“With this years 10-day event comes a sense of maybe, just maybe, life is returning to normal.” – Pitchbook

SXSW ECONOMIC IMPACT



SXSW MEDIA VALUATION

In 2022 the value of SXSW print, broadcast and online publications coverage totaled \$201M.

Each March, SXSW broadcasts Austin’s idiosyncratic identity to millions of creative professionals throughout the world. The extensive global media coverage generated by SXSW represents an extraordinary return on the City of Austin’s comparatively modest investment in the event. Austin is known worldwide as a community that embraces both creativity and commerce. As Grammy.com observed during SXSW this past year, “South by Southwest, the music industry’s version of the Olympics, returned to its original format in Austin, Texas following a nearly three-year in person hiatus due to COVID-19. The ‘Live Music Capital of the World’ was not left short of a week filled with exciting showcases featuring new and veteran artists.” SXSW has been integral in securing the city’s global reputation as a leading destination for creativity, culture and innovation. The ubiquity of SXSW media coverage is a unique and deeply valuable asset to the City of Austin.

Austin’s distinctive brand identity remains the envy of communities throughout the world. The organic nature of this brand identity is especially notable. Traditionally, cities chasing global recognition have pursued mega-events such as the Olympics or the Super Bowl to help bolster their visibility. These events not only require millions or even billions of dollars in public funding, but the benefits often prove illusory— every host city, no matter how successful, is soon replaced by another community. In contrast, SXSW has helped Austin establish and sustain an authentic and unique identity through this annual, earned media exposure.

The media valuation calculations, though imprecise, represent the most comprehensive attempt to properly quantify the economic benefits Austin enjoys each year via SXSW's "media buzz" factor.

“SXSW has become one of the biggest U.S. film festivals to mount a comeback.” – Variety

SELECTED SXSW MEDIA COVERAGE

NATIONAL COVERAGE

ABC
AD AGE
ADWEEK
THE ADVOCATE
ALL HIPHOP
ALBUQUERQUE JOURNAL
AOL
ASSOCIATED PRESS
AXIOS
ASSOCIATED PRESS
BITCOIN.COM
BET
BUSINESS JOURNALS
BLOOMBERG
BOSTON GLOBE
BUZZFEED
CBS NEWS
CHICAGO TRIBUNE
COINDESK
COLLIDER
CNBC
CNET
CNN
COMPLEX
COSMOPOLITAN
DAILY BEAST
DALLAS OBSERVER
DETROIT FREE PRESS

EDUCATION WEEK
ELLE
ENTERTAINMENT WEEKLY
ESQUIRE
ESSENCE
EVENTBRIGHT
FAST COMPANY
FILMTHREAT
FOOD & WINE
FORBES
FORTUNE
FOX NEWS
GIZMODO
GOLFWEEK
GLAMOUR
HARPER’S BAZAAR
HUFFINGTON POST
HOUSTON CHRONICLE
HYPEBEAST
IHEARTMEDIA
INC.
INSTYLE
KAISER HEALTH NEWS
LAS VEGAS SUN
LEXINGTON HERALD-LEADER
LIFEHACKER
LOS ANGELES TIMES
MACON TELEGRAPH
MAXIM

METACRITIC
MEDIUM
MEN’S JOURNAL
MSNBC
MIAMI HERALD
MSNBC
NATIONAL REVIEW
NBC NEWS
NERDIST
NEW YORK DAILY NEWS
NEW YORK POST
NEW YORK TIMES
NEWSDAY
NPR
NPR MUSIC
NYLON
OMAHA WORLD-HERALD
PAPERCITY MAGAZINE
PASTE MAGAZINE
PEOPLE
PITTSBURGH POST-GAZETTE
POLITICO
PITCHBOOK
PITCHFORK
POPSUGAR
PRESS DEMOCRAT
REUTERS
ROLLING STONE
ROTTEN TOMATOES

SAN ANTONIO EXPRESS-NEWS
SAN FRANCISCO CHRONICLE
SAN LUIS OBISPO CHRONICLE
SPIN
SPORTS ILLUSTRATED
STEREOGUM
SUN HERALD
TEXAS MONTHLY
TEXAS TRIBUNE
THRILLIST
TIME
TRAVEL + LEISURE
TUCSON WEEKLY
TWINCITIESMEDIA
US NEWS & WORLD REPORT
UNIVISION
USA TODAY
VANITY FAIR
VARIETY
VERGE
VIBE
VICE
VOGUE
VOX
W MAGAZINE
WASHINGTON POST
WIRED
YAHOO
ZDNET

INTERNATIONAL COVERAGE

24 HORAS CHILE
ABC AUSTRALIA
BRISBANE TIMES
CBC
DERSTANDARD
EL DESCONCIERTO
EL ESPECTADOR
GEEK GERMANY
GLOBAL TIMES
GUARDIAN
INTERIA
IRISH TIMES
JAPAN TIMES
KOREA TIMES
LE HUFFPOST
LE MON
MUSIC ESSENTIALS
NEW ZEALAND HERALD
NIFTY
ROCKOL
RESETT
SKY
SOLONEWS
THE BIG IDEA
THE INDEPENDENT
TORONTO SUN
TRAVEL + LEISURE INDIA
YNET

“For the first time in three years, downtown Austin streets swelled with South by Southwest attendees.” – Austin American-Statesman