



PRESS RELEASE  
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## **SXSW Economic Impact to the City of Austin totals \$280.7 Million in 2022**

*Impact Benefits City, Businesses and Citizens*

Austin, TX - September 21, 2022 - Greyhill Advisors and South by Southwest® (SXSW®) are proud to present a beneficial economic impact analysis of the SXSW Conference and Festivals on the City of Austin. For two weeks each year, SXSW transforms the city into a global mecca for creative professionals and further reinforces Austin's well-deserved reputation as a community where innovation and commerce are nurtured, connected and celebrated. In addition to contributing to Austin's cultural cachet, SXSW injects hundreds of millions of dollars into the local economy. The 2022 event delivered outstanding economic impact to Austin businesses and residents emerging from a virtual pandemic hiatus. SXSW's 2022 impact on the Austin economy totaled **\$280.7 million**.

"We celebrate the return to Austin of SXSW and its unique energy that showcases the arts, live music, and technologies of the future," said Mayor Steve Adler. "SXSW captures why and how this city has become home to and attracts the most innovative and creative people. And once again, our local businesses and creatives were able to enjoy the support that SXSW brings."

Where does the money come from?

- **Attendance Impact: \$164.8 million** - Official attendance impact includes expenditures by SXSW credentialed participants and single ticket holders at all SXSW events.
- **Operational Impact: \$78.4 million** - The scale and complexity of SXSW requires year-round operations. SXSW maintains a sizable staff of full-time, temporary, and seasonal workers.
- **Partner Impact: \$37.5 million** - Partner impact includes expenditures by SXSW exhibitors and sponsors as well as official events and activations hosted by SXSW and third parties.

SXSW remains one of the Austin hospitality community's most historically profitable events.

- 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 nearly \$1.8 million in hotel occupancy tax revenues for the City of Austin.
- The average nightly hotel rate for SXSW-booked rooms in 2022 increased just \$2 over 2019 rates thanks to the opening of several new hotels.
- Entertainment spending by SXSW attendees goes directly to the restaurants, conference facilities, music venues, film theaters, retail stores, print shops, transportation

companies, and other establishments throughout central Austin. This spending on average was 25% higher per attendee than 2019.

SXSW has been integral in securing the city's global reputation as a leading destination for creativity, culture and innovation. "Returning to an in-person SXSW this past March for the first time since 2019 was so special on so many levels," said Hugh Forrest, Chief Programming Officer and Partner at SXSW. "We were especially excited to see the crowds return to explore all the Conference and Festivals had to offer after being cooped up for so long. This year's event was a huge success for the organization and for the city of Austin. While the anticipation of 2022 will be hard to top, we are thrilled to be producing an even stronger experience this coming March."

Every March, SXSW broadcasts Austin's idiosyncratic identity to millions of creative professionals around 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. The ubiquity of SXSW media coverage is a unique and valuable asset to the City of Austin. In 2022 the value of SXSW print, broadcast and online publications coverage totaled \$201 million.

Austin's distinctive brand identity remains the envy of communities throughout the world. All too often, cities aspiring for global recognition feel compelled to spend millions or even billions of tax dollars in order to attract a fleeting mega-event such as the Olympics or the Super Bowl. Austin has managed to establish a genuine and unique identity with minimal public expenditure. Austin also benefits from an influx of international visitors each year that serve as an army of global ambassadors that help sustain the region's reputation as a creative mecca.

SXSW 2022 included 13 days of industry conferences with featured speakers and keynotes from Lizzo, Beck, Sec. Pete Buttigieg, Ron Howard, Bob Odenkirk, Jonathan Van Ness and Michele Zauner of Japanese Breakfast, among many others; a four-day Creative Industries Expo; a six-night Music Festival; a nine-day Film Festival; the three-day XR Experience; the Art Program; and the Comedy Festival. Popular free-to-the-public events included Outdoor Stage concerts at Lady Bird Lake, Wellness Expo, EDU Expo, Flatstock poster art show, and showcasing artists performing free shows in many downtown hotels.

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About Greyhill Advisors: Greyhill Advisors is an economic analysis, economic development and site selection consulting firm with offices in Austin, TX and New York, NY. Greyhill represents a team of seasoned professionals with hands-on experience performing economic analysis, assisting leading companies in their location decisions and working with communities to expand their economic potential. For more information, visit [www.greyhill.com](http://www.greyhill.com).

About SXSW: SXSW dedicates itself to helping creative people achieve their goals. Founded in 1987 in Austin, Texas, SXSW is best known for its conference and festivals that celebrate the convergence of the interactive, film, and music industries. An essential destination for global professionals, the event features sessions, showcases, screenings, exhibitions, professional development and a variety of networking opportunities. SXSW proves that the most unexpected discoveries happen when diverse topics and people come together. SXSW 2023 will take place March 10-19, 2023. For more information, please visit [sxsw.com](http://sxsw.com).