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SXSW 2015 Economic Benefit to City of Austin Totals \$317.2 Million

Austin, TX - September 15, 2015 – South by Southwest (SXSW) is proud to present the comprehensive economic impact of the 2015 South by Southwest (SXSW) Conferences and Festivals to the City of Austin. This analysis represents the ninth consecutive study to fully assess the unique nature of SXSW and its beneficial economic impact to the city. The impact of SXSW's 29th official event totaled \$317.2 million for 2015.

During SXSW, the influx of international talent each year transforms Austin into the global epicenter for creative professionals. Even as it approaches its 30th annual event, SXSW grows in relevance and continues to provide an unparalleled depth and breadth of opportunities for creative cross-pollination.

"SXSW is a testament to the creative and collaborative culture that has become synonymous with Austin," said Michael W. Rollins, CCE, President of the Austin Chamber of Commerce. *"It remains a key economic driver that supports our local economy and innovation community well after the main event concludes."*

Although SXSW Week is rightly perceived as a single event made of many diverse elements, it engages three distinct types of participants—official Registrants, single admission Ticket Holders and Guest Pass Holders. SXSW Registrants include conference and festival badge and wristband holders from five industries: Music, Film, Interactive, Sustainability (Eco), and Education (Edu). Lured by SXSW's unrivaled ability to bring together industry leaders from across the globe (85 foreign countries were represented), official Registrants are overwhelmingly working professionals from outside Austin.

"SXSW's goal is to gather the world's creative community under one tent, but as a result over 30 years we helped spark a hospitality industry boom that created countless Austin jobs from construction to transportation to dining and more. The lodging industry alone currently employs more than 75,000 people," noted Mike Shea, SXSW Executive Director.

SXSW continues to be the single most profitable event for the City of Austin's hospitality industry:

- SXSW 2015 included 13 days of industry conferences, a 4-day trade show, 8 exhibitions, a 6-night music festival featuring more than 2,275 bands, and a 9-day film festival with more than 400 screenings.
- In 2015, SXSW directly booked 13,300 individual hotel reservations totaling 60,254 room nights. The average length of hotel bookings made directly by SXSW reached 5 nights, an all-time high.
- SXSW Conference and Festival participants, which includes Registrants and Single Admission Ticket Holders, totaled 139,525.
- SXSW Consumer Event participants defined primarily as Guest Pass Holders attracted an additional 171,200 participants. These popular free-to-the-public events included the 3-night Outdoor Stage concerts at Lady Bird Lake, the 2-day Digital Creative Job Market, 3-day Flatstock poster art show and Music Gear Expo, 1-day Education Expo, the 3-day SXSW Gaming Expo, SXSW Create, and SX Health & MedTech Expo. In 2015, SXSW distributed 110,000 Guest Passes.

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The economic impact of SXSW on the Austin economy is calculated using Operational Output, SXSW Conference & Festival Impact and SXSW Guest Pass Holders. The impact of SXSW Operational Output was \$116.6 million, SXSW Conference & Festival Impact was \$140.6 million, and SXSW Guest Pass Holders impact exceeded \$60.0 million.

“SXSW's success and purposeful expansion over the last few decades has undoubtedly served as an inspiration for us to continue investing and expanding in Austin,” stated Deno Yiankes, President/CEO Investments & Development, White Lodging.

In addition to injecting hundreds of millions of dollars into the local economy, SXSW 2015 also provided Austin with extraordinarily valuable media coverage. In 2015 the value of SXSW print, broadcast and online publications coverage totaled more than \$90.6 million. SXSW's global coverage, championing Austin's idiosyncratic image, reaches millions of creative professionals worldwide. In 2015 alone, SXSW—and by extension, Austin, Texas—achieved over 80.1 billion broadcast, print, and online impressions.

“The Austin Convention Center greatly enjoys our partnership with SXSW, the largest event our facility holds annually,” said Mark Tester, Director of the Austin Convention Center. *“We are excited each year to see the innovation and growth that the event brings. This is reflected in the consistent increase of SXSW's economic impact to the City of Austin.”*

SXSW continues to look forward and to build upon its successes in cementing Austin's status as a leading cultural destination. 2016 will mark the 30th year of the event's storied history, ushering in another exciting chapter for both SXSW and Austin.

To read and download the full study, please visit www.greyhill.com/blog or www.sxsw.com/press.

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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.

About SXSW: The South by Southwest® (SXSW®) Conferences & Festivals offer the unique industry convergence of music, film, and emerging technologies. Fostering creative and professional growth, SXSW is the premier destination for discovery. The event is a launch pad for innovative content with new media presentations, music showcases and film screenings providing exposure for creators and compelling entertainment for attendees. Music, Film, and Interactive conference sessions present a forum for inspiration and learning, while business and networking opportunities thrive at the SXSW Trade Show and beyond. Austin serves as the perfect backdrop for SXSW, where career development flourishes amid the relaxed atmosphere, and new ideas and revelations resonate long after the event's conclusion. SXSW 2016 takes place March 11 – 20, 2016.