

C3 PRESENTS

Austin City Limits 2021 Economic Impact Study



Courtesy of C3Presents

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Introduction

Founded in 2002, Austin City Limits Music Festival presented by the Austin Parks Foundation is one of the premier destination festivals in the United States. ACL Festival is an 9-stage music, food, and art festival that takes place on back-to-back weekends in Zilker Park in the heart of Austin, Texas.

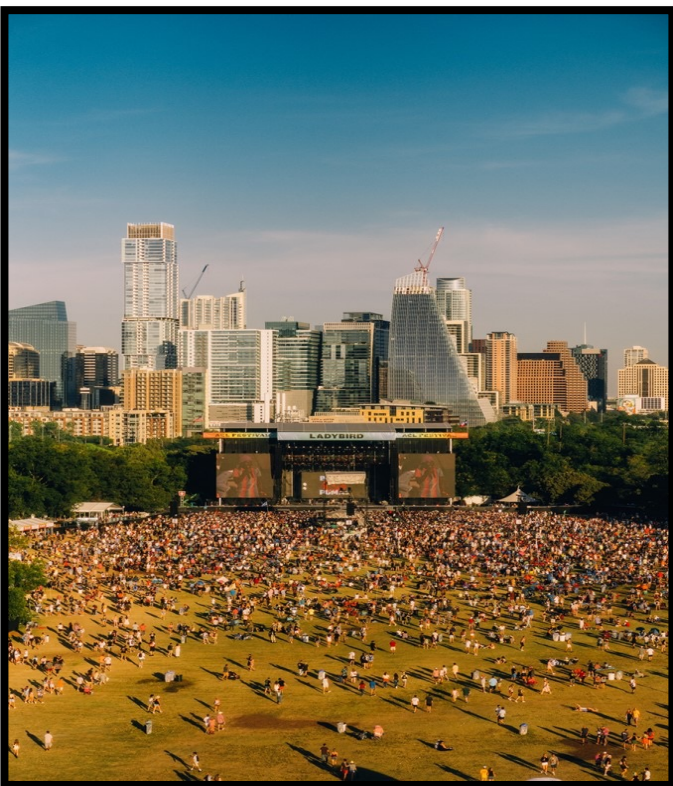
In 2009, C3 Presents hired AngelouEconomics (AE) to measure the economic contributions of the Austin City Limits Music Festival to Austin. Given the longevity of the C3 Presents and AE relationship, AE is able to measure the cumulative impact of ACL Music Festival on the Austin economy. The following report captures the full effect of the 2021 ACL Music Festival on Austin's local economy.

The analysis includes two separate impacts:

The impact of festival operations

The impact of festival attendee expenditures

These calculations are based on data provided by C3 Presents and an extensive attendee spending survey completed by over 7,000 festival attendees.



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Executive Summary

The annual Austin City Limits Music Festival (ACLMF) continues to contribute significantly to Austin's economy. Austin City Limits 2021 contributed \$369.1 million to the Austin economy, which is the equivalent of 3,903 full time jobs. Since we began tracking economic impact in 2006, Austin City Limits has generated over \$2.6 billion for the Austin economy – the equivalent of retaining 28,529 jobs for Austin employees.

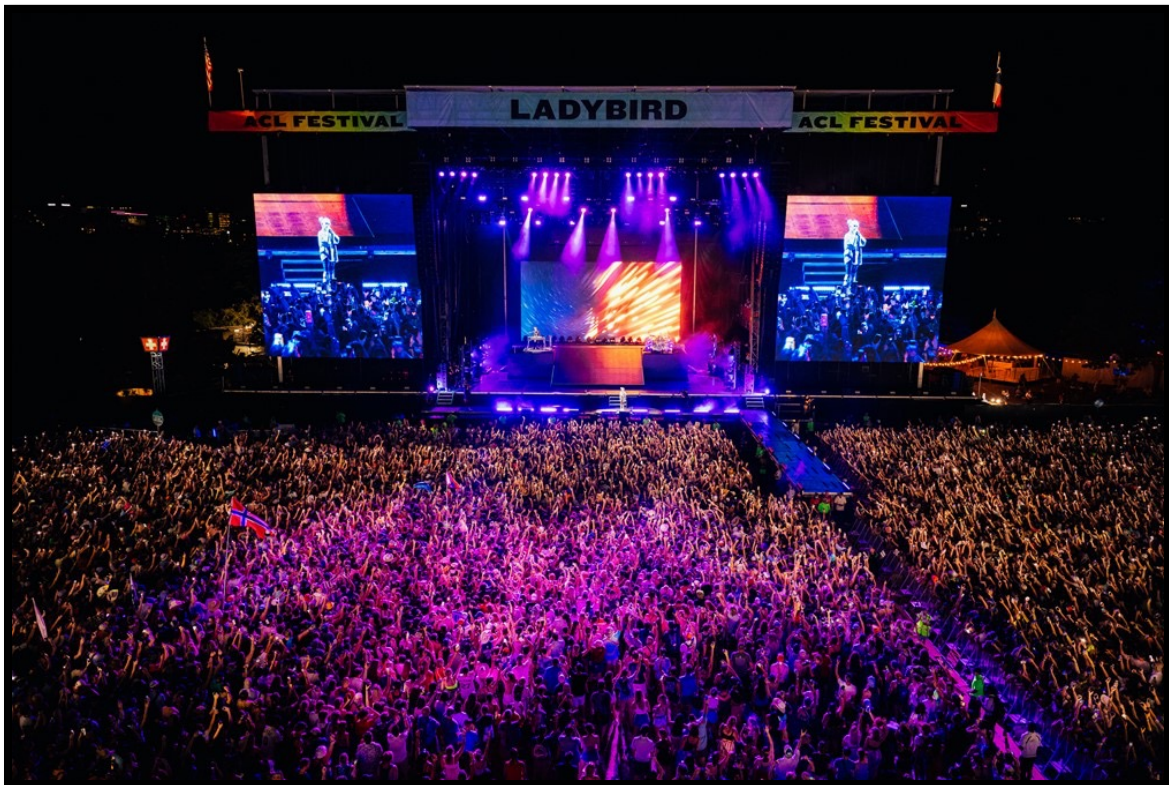
Over the last 17 years, ACLMF's partnership with the Austin Parks Foundation has provided more than \$48 million to Austin's public park system. This unique relationship ensures that a portion of every ticket purchases supports parks in every corner of Austin. The 2021 festival alone generated \$6.7 million toward park improvements across the city. This \$6.7 million is in addition to maintenance and restoration of Zilker Park, which are also paid annually by ACLMF.



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2021 ACL Facts

- **75,000 music fans** per day for 6 days
- **Over 120 musical artists** from around the world
- **36 premiere food vendors** offering food and drink selections
- **45% of waste diverted** from landfills



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Economic Impact Methodology

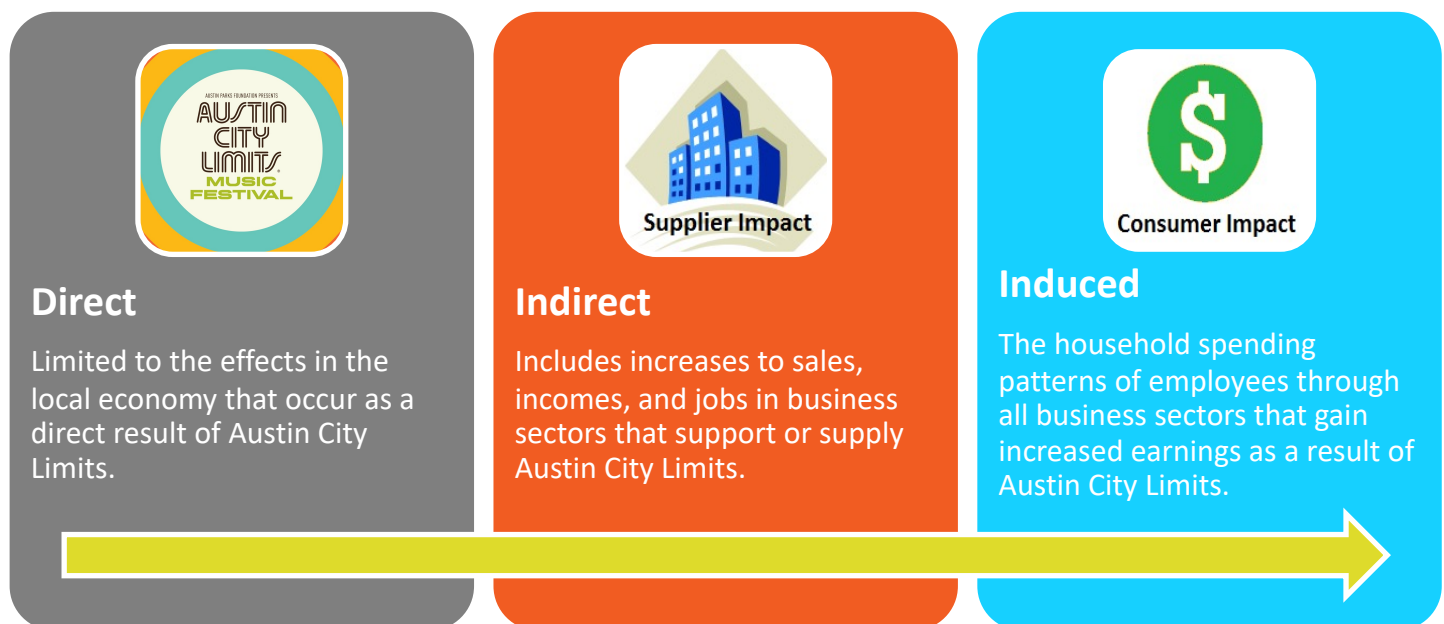
Economic Impact Models & Inputs

- AngelouEconomics employed the IMPLAN (**IM**Impact Analysis for **PLAN**ning) model for the analysis of the 2021 Austin City Limits Music Festival. The model utilizes multipliers specific to the Austin economy, specifically Travis County. The analysis of Austin City Limits is comprised of two models: festival operations and attendee expenditures. The sum of these two impacts create the total economic output of the music festival.
- Festival operations data was provided by C3 Presents and were used to generate the festival operations model. The attendee expenditures model was created using inputs from survey data and assumptions estimating the amount of money spent by attendants on various categories of expenditures.



Model Outputs

- Each of the models generate three different types of effects: direct, indirect, and induced effects. The IMPLAN model's calculated outputs include jobs, labor income, total economic output, and state and local tax revenues.



Economic Impact

Total Impact of Austin City Limits Music Festival

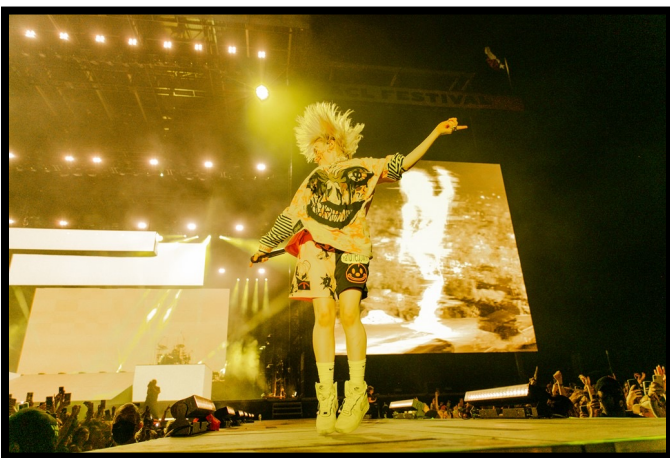
TOTAL ECONOMIC IMPACTS			
	Full-Time Job Equivalents	Labor Income	Total Economic Activity
Direct	3,113	\$103,970,604	\$219,394,641
Indirect	415	\$27,562,880	\$83,383,023
Induced	375	\$23,451,542	\$66,386,168
TOTAL	3,903	\$154,985,026	\$369,163,832

Sources: AngelouEconomics, C3 Presents, IMPLAN

Total Economic Impacts

- The 2021 Austin City Limits Music Festival contributed **\$369 million** to the Austin economy.
- The 2021 festival is responsible for **3,903 full-time job equivalents hired or sustained**.
- Over **\$154 million in labor incomes** were paid to Austin employees as a result of Austin City Limits.
- Top Sectors by Economic Output:
 1. Food & Beverage: **\$104.2 million**
 2. Hotels: **\$41.8 million**
 3. Real Estate: **\$18.5 million**
- Top Sectors by Jobs created or sustained:
 1. Food & Beverage: **1,474 jobs**
 2. Hotels: **472 jobs**
 3. Ground Passenger Transportation: **389 jobs**

Note: All job figures are measured as full-time job equivalents



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Economic Impact

Impact of Festival Operations

FESTIVAL OPERATION IMPACTS			
	Full-Time Job Equivalents	Labor Income	Total Economic Activity
Direct	325	\$12,120,577	\$23,835,248
Indirect	49	\$3,161,408	\$9,664,638
Induced	45	\$2,821,656	\$7,988,099
TOTAL	419	\$18,103,642	\$41,487,985

Sources: AngelouEconomics, C3 Presents, IMPLAN



Photo Source: C3Presents

Festival Operation Impacts

- Festival operations accounted for nearly **\$41.5 million** of the total economic impact of the 2021 Austin City Limits Music Festival.
- Festival operations is responsible for **419 full-time job equivalents hired or sustained**.
- Austin employees were paid over **\$18.1 million in labor income** as a result of Austin City Limits' festival operations.

Economic Impact

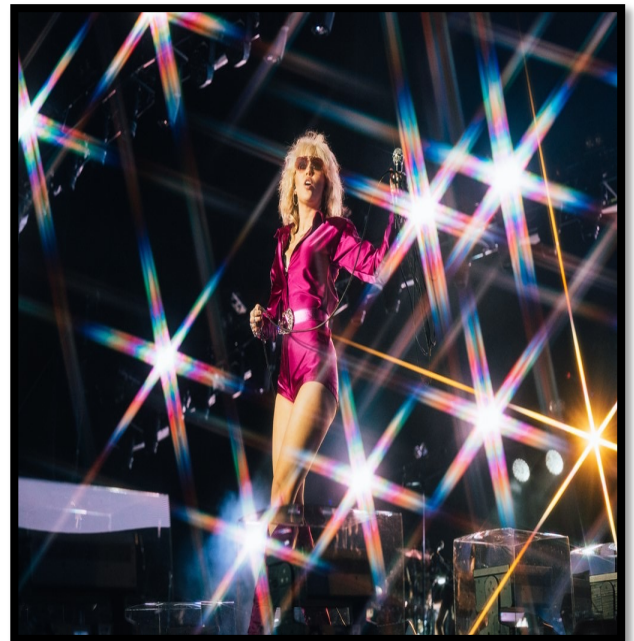
Impact of Austin City Limits Attendee Expenditures

ATTENDEE EXPENDITURE IMPACTS			
	Full-Time Job Equivalents	Labor Income	Total Economic Activity
Direct	2,788	\$91,850,027	\$195,559,393
Indirect	366	\$24,401,472	\$73,718,385
Induced	330	\$20,629,886	\$58,398,069
TOTAL	3,484	\$136,881,385	\$327,675,847

Sources: AngelouEconomics, C3 Presents, IMPLAN

Attendee Expenditure Impacts

- Attendee expenditures accounted for **\$327.6 million** of the total economic impact of the 2021 Austin City Limits Music Festival.
- Attendee expenditures resulted in a total of **3,484 full-time job equivalents hired or sustained**.
- Over **\$136.8 million in labor income** was paid to Austin employees as a result of the attendee expenditures.
- Impacts include expenditures both on-and off-site of the Austin City Limits festival grounds



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Economic Impact

Historical Impact of ACL Music Festival

TOTAL ECONOMIC IMPACT, 16-YEAR TOTAL		
Year	Total Jobs Created or Sustained	Total Economic Impact (in millions)
2006	774	\$67
2007	862	\$80
2008	903	\$86
2009	871	\$83
2010	830	\$74
2011	1,440	\$106
2012	1,327	\$102
2013	1,968	\$188
2014	2,024	\$192
2015	2,397	\$228
2016	2,527	\$239
2017	2,588	\$255
2018	2,989	\$265
2019	3,126	\$291
2020	Canceled due to Covid-19	
2021	3,903	\$369
TOTAL	28,529	\$2.625 billion

Sources: AngelouEconomics, C3 Presents, IMPLAN

16-Year Total Impact of Austin City Limits Music Festival

- Since 2006, the Austin City Limits Music Festival has generated **\$2.625 billion** for the local Austin economy.
- In terms of full-time job equivalents, the festival has created or retained **28,529 jobs** for Austin employees over the last 16 years.
- Austin City Limits is a major contributor to the Austin economy for jobs, labor income, and economic output.

About AngelouEconomics

AngelouEconomics partners with client communities and regions across the United States and abroad to candidly assess current economic development realities and identify opportunities.

Our goal is to leverage the unique strengths of each region to provide new, strategic direction for economic development.

As a result, AngelouEconomics' clients diversify their economies, expand job opportunities and investment, foster entrepreneurial growth, better prepare their workforce, and attract 'new economy' companies.

To learn more, visit www.angeloueconomics.com



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