

## **C3 PRESENTS**

# Austin City Limits Music Festival 2022 Economic Impact Study

*April 2023*



*Courtesy of C3 Presents*

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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 8-stage music, food and art festival that takes place on back-to-back weekends in Zilker Park in the heart of Austin, Texas.

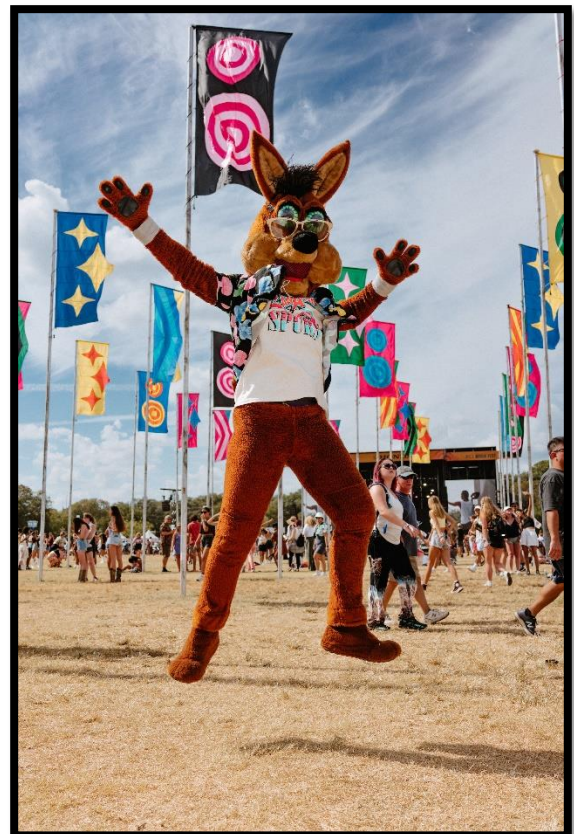
In 2009, C3 Presents hired AngelouEconomics (AE) to measure the economic contributions of the Austin City Limits Music Festival to Austin. Given the longevity of the C3 Presents and AE relationship, AE can measure the cumulative impact of ACL Music Festival on the Austin economy. The following report captures the full effect of the 2022 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 7,300 festival attendees.

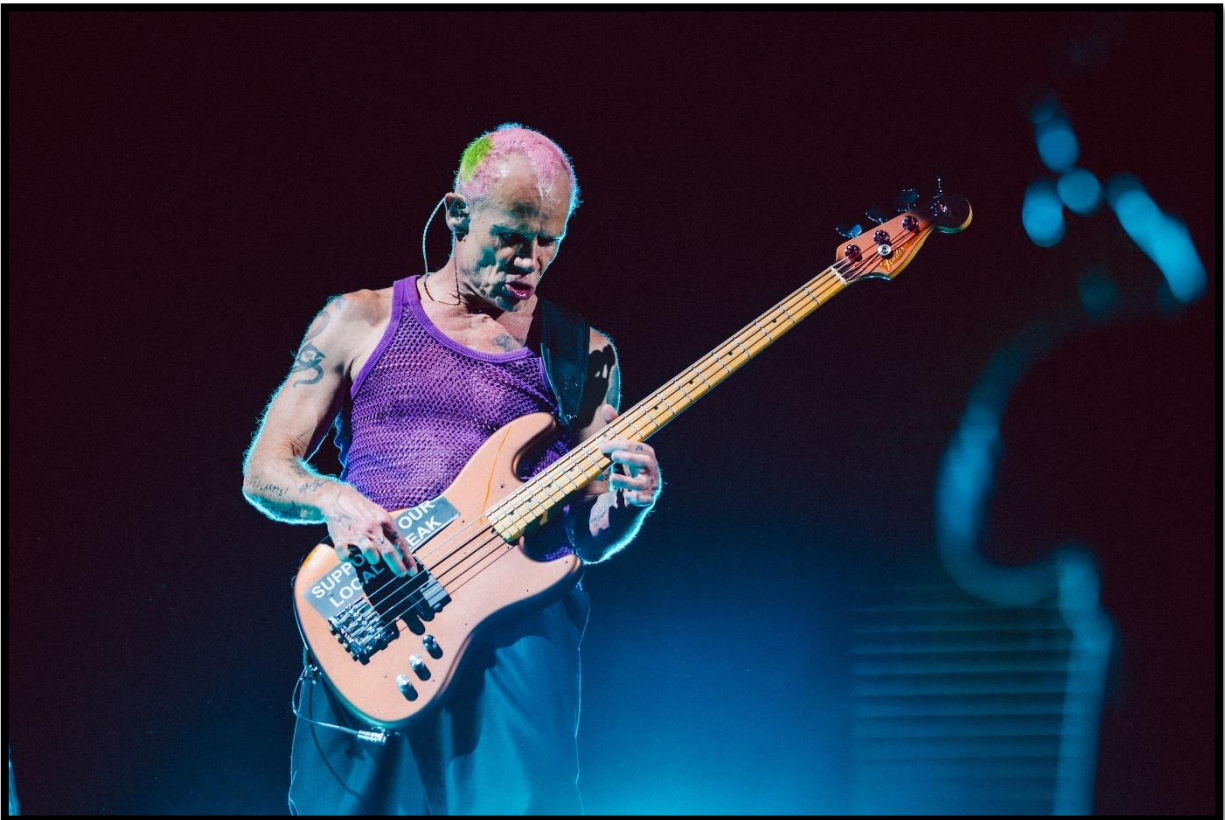


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# Executive Summary

The annual Austin City Limits Music Festival continues to contribute significantly to Austin's economy. Austin City Limits 2022 contributed **\$447.9 million** to the Austin economy, which is the equivalent of **3,578 full time jobs**. Since we began tracking economic impact in 2006, Austin City Limits has generated over **\$3.08 billion** for the Austin economy – the equivalent of retaining **32,201 jobs** for Austin employees.

Over the last 18 years, ACLMF's partnership with the Austin Parks Foundation has provided more than **\$55 million** to Austin's public park system. This unique relationship ensures that a portion of every ticket purchased supports parks in every corner of Austin. The 2022 festival alone generated **\$7.2 million** toward park improvements across the city. This **\$7.2 million** is in addition to City expenses, maintenance, and restoration of Zilker Park, which are also paid annually by ACLMF.



*Courtesy of C3 Presents*

# 2022 ACL Facts

- **75,000 music fans** per day for 6 days
- **Over 150 musical artists** from around the world
- **64 local food, beverage, and craft vendors on site**



*Courtesy of C3 Presents*

# Economic Impact Methodology

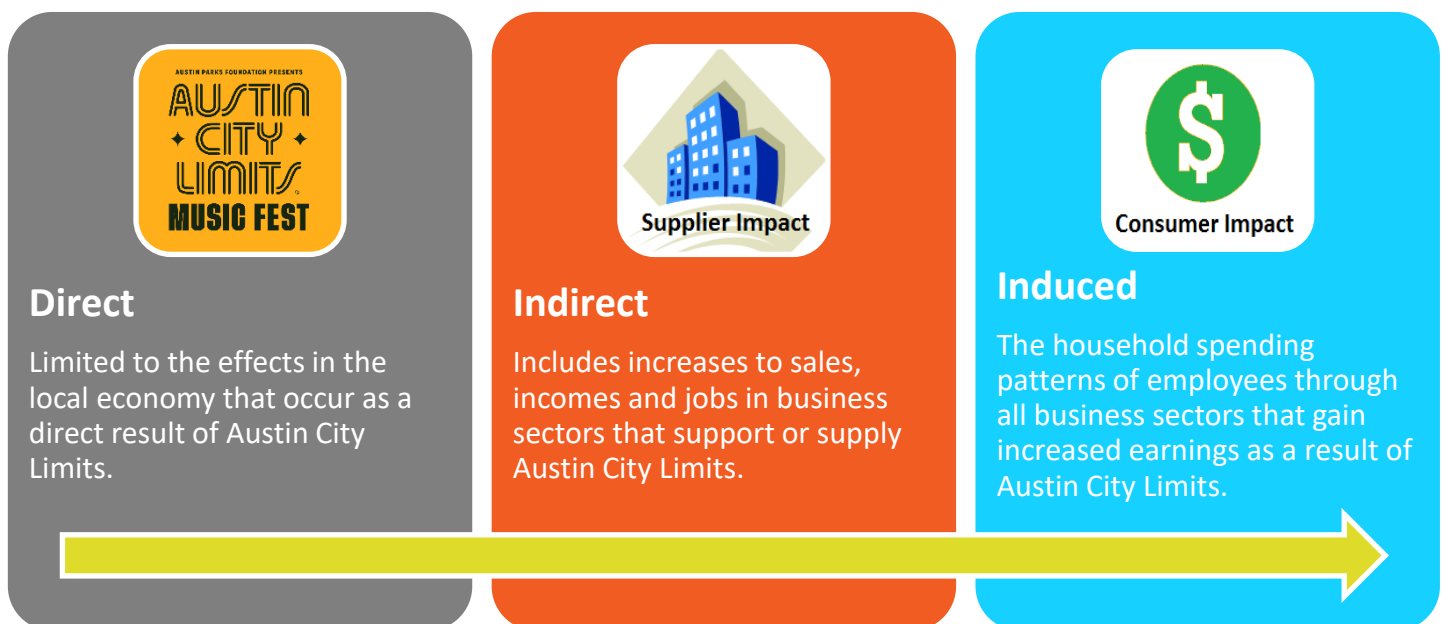
## Economic Impact Models & Inputs

- AngelouEconomics employed the IMPLAN (**IM**Impact Analysis for **PLAN**ning) model for the analysis of the 2022 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                 | 2,693                     | \$104,548,672        | \$262,195,645           |
| Indirect               | 462                       | \$36,287,711         | \$102,162,850           |
| Induced                | 422                       | \$28,934,368         | \$83,541,497            |
| <b>TOTAL*</b>          | <b>3,578</b>              | <b>\$169,770,751</b> | <b>\$447,899,991</b>    |

\*Totals may not sum due to rounding

Sources: AngelouEconomics, C3 Presents, IMPLAN

### Total Economic Impacts

- The 2022 Austin City Limits Music Festival contributed **\$447.9 million** to the Austin economy.
- The 2022 festival is responsible for **3,578 full-time job equivalents hired or sustained**.
- Over **\$169 million in labor incomes** were paid to Austin employees as a result of Austin City Limits.

- Top Sectors by Economic Output:
  1. Food & Beverage: **\$108.8 million**
  2. Hotels: **\$54.7 million**
  3. Artists & Performers: **\$26.2 million**

- Top Sectors by Jobs created or sustained:
  1. Food & Beverage: **1,202 jobs**
  2. Ground Passenger Transportation: **416 jobs**
  3. Hotels: **382 jobs**

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

*\*Full-Time Equivalents (FTEs) is a unit of measurement that is commonly used to express the total number of employees or work hours within an organization. It is calculated by combining the number of full-time employees with the number of part-time employees who work the same number of hours as full-time employees.*



Courtesy of C3 Presents

# Economic Impact

## Impact of Festival Operations

| FESTIVAL OPERATION IMPACTS |                           |                     |                         |
|----------------------------|---------------------------|---------------------|-------------------------|
|                            | Full-Time Job Equivalents | Labor Income        | Total Economic Activity |
| Direct                     | 361                       | 13,988,274          | \$54,834,519            |
| Indirect                   | 85                        | \$5,903,705         | \$15,956,493            |
| Induced                    | 94                        | \$6,489,939         | \$18,748,360            |
| <b>TOTAL*</b>              | <b>540</b>                | <b>\$26,381,918</b> | <b>\$89,539,372</b>     |

\*Totals may not sum due to rounding

Sources: AngelouEconomics, C3 Presents, IMPLAN



Photo Source: C3 Presents

### Festival Operation Impacts

- Festival operations accounted for nearly **\$89.5 million** of the total economic impact of this year's Austin City Limits Music Festival.
- Festival operations is responsible for **540 full-time job equivalents hired or sustained**.
- Austin employees were paid over **\$26.3 million in labor income** as a result of Austin City Limits' festival operations.



# Economic Impact

## Impact of Austin City Limits Attendee Expenditures

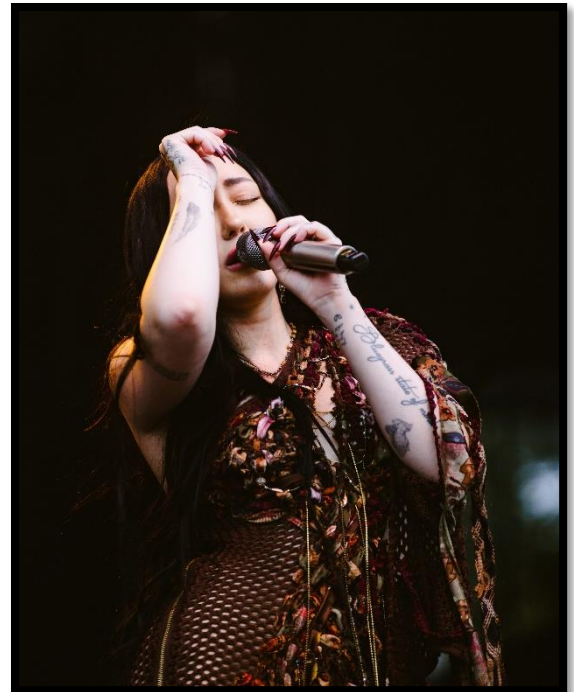
| ATTENDEE EXPENDITURE IMPACTS |                           |                      |                         |
|------------------------------|---------------------------|----------------------|-------------------------|
|                              | Full-Time Job Equivalents | Labor Income         | Total Economic Activity |
| Direct                       | 2,332                     | \$90,560,398         | \$207,361,125           |
| Indirect                     | 377                       | \$30,384,007         | \$86,206,357            |
| Induced                      | 328                       | \$22,444,429         | \$64,793,137            |
| <b>TOTAL*</b>                | <b>3,037</b>              | <b>\$143,388,833</b> | <b>\$358,360,619</b>    |

\*Totals may not sum due to rounding

Sources: AngelouEconomics, C3 Presents, IMPLAN

### Attendee Expenditure Impacts

- Attendee expenditures accounted for **\$358.3 million** of the total economic impact of this year's Austin City Limits Music Festival.
- Attendee expenditures resulted in a total of **3,037 full-time job equivalents hired or sustained**.
- Over **\$143.3 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



Courtesy of C3 Presents

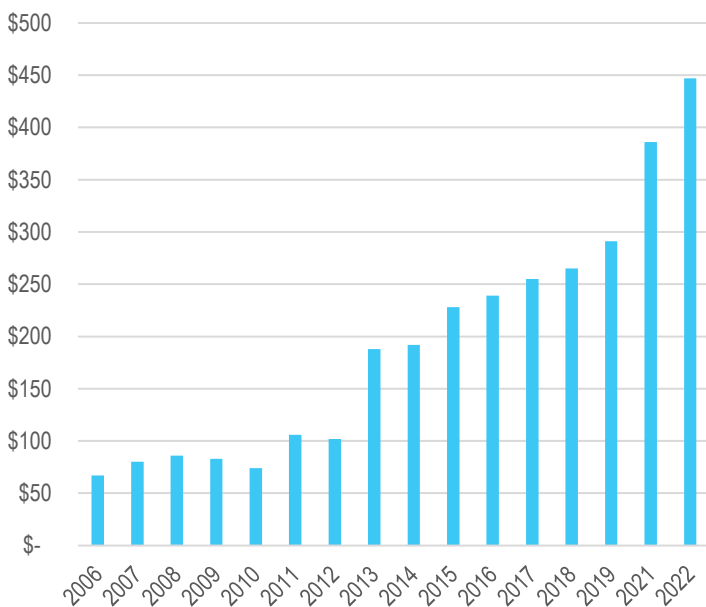
# Economic Impact

## Historical Impact of ACL Music Festival

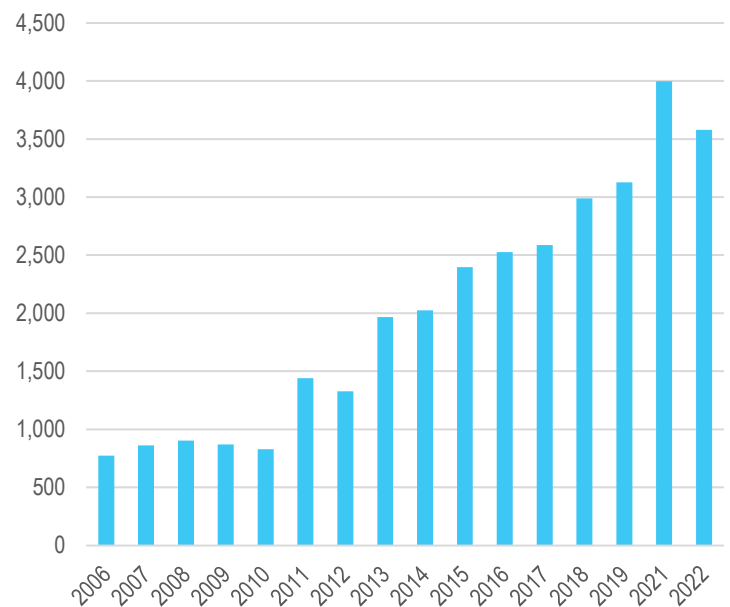
### 17-Year Total Impact of Austin City Limits Music Festival

- Since 2006, the Austin City Limits Music Festival has generated **\$3.08 billion** for the local Austin economy.
- In terms of full-time job equivalents, the festival has created or sustained **32,201 jobs** for Austin employees over the last 17 years.
- The 2022 iteration created or sustained **3,578 jobs**. Each year on average, there has been a **12.5% increase** in the number of jobs created or sustained for the Austin economy because of ACL.
- Austin City Limits is a major contributor to the Austin economy for jobs, labor income and economic output.
- The 2022 iteration contributed **\$447.9 million** to the Austin economy in total economic output. Each year on average, there has been a **15.4% increase** in total economic impact because of ACL.

ACL Total Impact Over 17 Years (millions)



ACL Job Creation Over 17 Years



Sources: AngelouEconomics, C3 Presents, IMPLAN

# 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](http://www.angeloueconomics.com)



## Project Team

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