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Amid SXSW, Austin report reveals city's top innovation strengths and growth areas

Surveys and interviews with Austin business and civic leaders provide insight into city's innovation ecosystem

Austin, TX: Today, Redwood Advisors, an Austin-based management consulting firm, announced the release of their *Austin Innovation Ecosystem Report 2018*. The report is the culmination of a survey and series of interviews with local business and civic leaders on Austin's innovation ecosystem, including an assessment of the city's most favorable and unfavorable factors fostering innovation and most innovative industries.

"We are extremely excited to publish this report amid all the stimulating discussions about innovation, both in Austin and elsewhere, during South by Southwest," said Redwood Advisors Founder John Nantz. "It is our hope that this report will help spark and strengthen a conversation about what's fostering and limiting innovation here in Austin. This report provides a sound, public fact base of quantitative survey results and qualitative insights based on interviews with top Austin business and civic leaders so Austin can continue to improve and strengthen its innovation ecosystem."

The report surfaced a number of interesting findings, including:

- Austin's top innovation strengths include (1) City Brand, Reputation and Lifestyle, (2) The University of Texas at Austin, and (3) State Tax/Regulatory Environment
- Austin's top areas for growth include (1) City Infrastructure, (2) Work Culture, and (3) Major Homegrown Success Stories
- 60% of participants ranked Austin a "Local Innovation Hub"; Austin consistently innovates and Austin innovators sometimes achieve national or global scale
- Survey participants report that Austin's most innovative industry is Restaurants and Food while its least innovative industry is Finance and Financial Services

About Redwood Advisors: [Redwood Advisors](#) helps mid-size, consumer-facing clients maximize profitable growth through growth strategy, organizational excellence, and digital strategy projects. Founded by a former McKinsey & Company consultant, Redwood Advisors delivers top consulting firm quality with wide-ranging expertise, hard work and a client first approach. We have delivered over 40 projects and served numerous marquee institutions in the public, private and social sectors including Johnson & Johnson, Lyft, National Geographic, NASA, Ares Private Equity Group and the Markle Foundation's Skillful initiative.