



**POWER  
PLACES**

**Austin**



**DELL** Technologies

**DW/EN** Dell Women's Empowerment Network

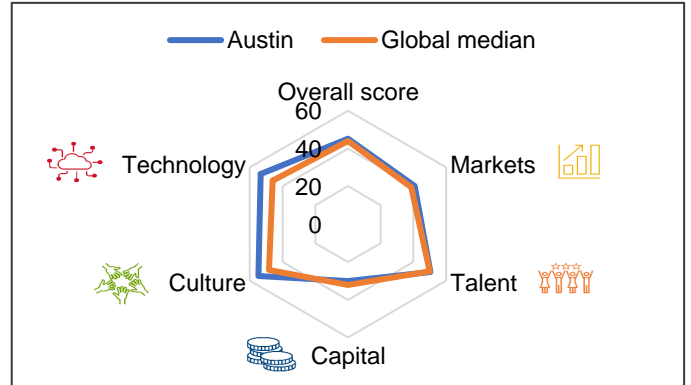


IHS Markit™ now a part of **S&P Global**

# Austin



Overall Score: 45.6 out of 100 | Overall Rank: 24 out of 55



## Basic Facts:

- Population: 2.35 million (2021)
- Gross Metro Production (GMP): \$193.65 billion (2021)
- Top Sectors by Employment (2021):
  - 1) Professional & business services
  - 2) Government
  - 3) Education & health services

## Notable Strengths:

Austin is widely known as the capital of Texas, home to the University of Texas at Austin, and for its popular slogan 'Keep Austin Weird'. As one of 14 US cities ranked in the WE Cities Index, Austin places 24<sup>th</sup> out of the 55 cities in the 2023 Index. The top half ranking is driven by a strong performance in the enabling environment, with top half rankings in the culture and technology pillars, and strong sub-pillars across the operating environment. Austin's overall score has grown 1.79% since the 2019 index.

Austin's strongest pillar is culture, led by a top 5 ranking in the attitudes & expectation sub-pillar. According to Factiva data, Austin ranks in the top 15 in the percent of articles on successful women entrepreneurs in the media. Ipsos survey data also showed that Austin ranks in the top 15 in the percentage of respondents who believe that its hardly or ever acceptable 'using sexist or misogynistic language'. Both indicators show the broader cultural landscape in Austin to be inclusive which encourages aspiring women entrepreneurs. Austin is also strong in the policy sub-pillar, indicating the city's commitment to requiring gender equality by law. Austin is bound by the Texas Equal Work, Equal Pay Law Protection and the Texas General Anti-Discrimination Law Protection that protects women from discrimination

<b>Overall Rank</b>	<b>24</b>
<b>Operating Environment</b>	<b>25</b>
<b>Markets</b>	<b>22</b>
Size	37
Cost	25
Access	34
Policy	19
<b>Talent</b>	<b>28</b>
Women's Skill & Experience	31
Access to Qualified Personnel	19
<b>Capital</b>	<b>36</b>
Number/Value	16
Gender Proportion	25
Women's Capital Base	45
<b>Enabling Environment</b>	<b>17</b>
<b>Culture</b>	<b>13</b>
Access to Mentors & Role Models	24
Attitudes & Expectations	4
Policy	16
<b>Technology</b>	<b>27</b>
Connected	34
Cost	29
Policy	13
Equality	33

in the workplace and on the compensation scale.<sup>1</sup> These protections are advocated for by policy organizations like the [Women's Business Enterprise Council](#) that lead efforts in ensuring women's equality and freedom in the business world.

Over the last two decades, Austin has established itself as a technology powerhouse earning a place in the top ten for this pillar. The area's well-educated work force, world-class research facilities, high quality of life, and low cost of living (relative to other tech-heavy metros) have attracted some of the world's largest technology-focused companies—Dell, Apple, IBM, Samsung, Tesla, Google, Meta Platforms, and Advanced Micro Devices—as well as hundreds of smaller technology-intensive companies, making Austin a major hub of high-tech business activity. Technology companies like Google, Amazon, and Apple have longstanding operations in the city. In 2021, Tesla announced they are moving its headquarters to Austin, further cementing the city's stature as a tech hub.<sup>2</sup> The broader technology ecosystem in a city is vital for the success of women entrepreneurs. Within the policy sub-pillar, Austin ranks highly in per capita technology train organizations for women. Technology classes specifically for women like [pyladies](#), [Women Who Code](#), and [Girls in Tech](#) makes technology less intimidating and more inviting for women. A network of developers and users of software applications is a key component of the technology ecosystem. Austin ranks 2<sup>nd</sup> in the per capita number of open development users, leading all cities in the US.

While the operating environment in Austin is weaker than the enabling environment, there are specific sub-pillars and indicators that Austin scores well in. The top 20 ranking for policy within the markets pillar is in large part due to the presence of a city portal/website for business creation and the presence of government goals for women owned business. Ease business creation and policies that give opportunities to women owned business show Austin's commitment to smooth and fair business operations. According to LinkedIn data, Austin scores highly in the percent of the labor force who are IT professionals and in the percent of the labor force who are in professional services. These scores lead to a top 20 ranking in the talent sub-pillar access to qualified personnel, which is important for all entrepreneurs.

#### **Areas for Improvement:**

While some sub-pillars within markets and talent can be seen as an area of strength for Austin, others are areas for improvement. Austin ranks 49<sup>th</sup> in population and 38<sup>th</sup> in GMP. Austin experienced one of the largest population gains from July 2020 to July 2021 but remained the smallest US city included in the index and is the second smallest in terms of GMP.<sup>3</sup> The access sub-pillar is also an area of improvement for Austin. Austin ranks 33<sup>rd</sup> in female entrepreneurs as a percent of startups in the city. Furthermore, the city ranks 28<sup>th</sup> in the percent of company board members that are female.

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<sup>1</sup> *Equal Pay and Pay Transparency Protections*. (n.d.). Retrieved from DOL: <https://www.dol.gov/agencies/wb/equal-pay-protections>

Mathur, P. (2022, March 29). *Next Coast Ventures wrangles \$310M in new funds as Austin's VC scene booms*. Retrieved from PitchBook: <https://pitchbook.com/news/articles/next-coast-ventures-austin-texas-310-million-venture-capital>

*Over Two-Thirds of the Nation's Counties Had Natural Decrease in 2021*. (2022, March 24). Retrieved from Census: <https://www.census.gov/newsroom/press-releases/2022/population-estimates-counties-decrease.html>

Rebecca Bellan, A. A. (2021, October 7). *Elon Musk announces Tesla to move headquarters to Austin*. Retrieved from TechCrunch: <https://techcrunch.com/2021/10/07/elon-musk-announces-tesla-to-move-headquarters-to-austin/>

<sup>2</sup> Rebecca Bellan, A. A. (2021, October 7). *Elon Musk announces Tesla to move headquarters to Austin*. Retrieved from TechCrunch: <https://techcrunch.com/2021/10/07/elon-musk-announces-tesla-to-move-headquarters-to-austin/>

<sup>3</sup> *Over Two-Thirds of the Nation's Counties Had Natural Decrease in 2021*. (2022, March 24). Retrieved from Census: <https://www.census.gov/newsroom/press-releases/2022/population-estimates-counties-decrease.html>

Within talent, women's skills and experience ranks in the bottom half of the index. Austin ranks 43<sup>rd</sup> in the percent of female faculty at top business schools. Overall, when it comes to indicators related to colleges and universities in the index, Austin ranks in the middle of the pack. It ranks 36<sup>th</sup> in number of accredited business schools and 40<sup>th</sup> in number of top ranked global universities.

According to PitchBook data, venture capital companies invested over \$5.5 billion in Austin across 412 deals in 2021. <sup>4</sup> [Everly Health](#), a digital care platform that offers at-home medical tests, raised \$200 million and was valued at \$2.9 billion in March 2021. Investors like [Capital Factory](#), [Silverton Partners](#), and [Central Texas Angel Network](#) have been active in the Austin region, conducting over 300 deals from 2013 to 2022. While the broader capital base can be seen as a strength of Austin, the city can still improve specifically in the sub-pillar women's capital base. Austin ranks 48<sup>th</sup> in the number of weeks of paid paternity leave which highlights how difficult it is for women to grow a family and keep an income base. Austin also ranks 37<sup>th</sup> in number of potential investors. While the city had a record year in 2021 in dollars invested, the small number of potential investors is a limitation to women entrepreneurs gaining funding. Since the WE Cities inception in 2017, Austin's momentum has been on autopilot. While it boasts a lot of strength, to remain competitive among the 55 cities it will need to advance in areas that can encourage women entrepreneurship. Given its already strong tech qualifications and culture, the city has an opportunity to be a place where women entrepreneurs flourish.

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<sup>4</sup> Mathur, P. (2022, March 29). Next Coast Ventures wrangles \$310M in new funds as Austin's VC scene booms. Retrieved from PitchBook: <https://pitchbook.com/news/articles/next-coast-ventures-austin-texas-310-million-venture-capital>