

## New Business Formations and Startups

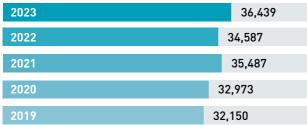
Figures.Data.Facts. 2025



### Business Formation Numbers in Austria Remain High

Austria's strong business formation trend shows that selfemployment remains an attractive option. The sustainability of new businesses is especially noteworthy.

# **36,673**<sup>1</sup> new enterprises in 2024





**36.6** years is the average age of a new entrepreneur

### Industry sectors and trade groups<sup>1</sup>

#### **Booming sectors**

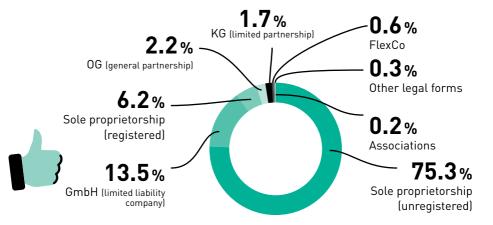
In the 2024 trade group ranking, the Business Consulting, Accounting and Information Technology group takes the lead, followed by the group for Mail, Internet, and General Trade. In third place is the Advertising & Market Communications trade group, followed by Personal Service Providers and Direct Sales groups.

#### New business formations by sector



### Sole proprietorship: most popular legal form<sup>1</sup>

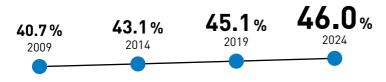
In 2024, 81.5% of all founders were sole proprietors, while 13.5% were limited liability companies. Since January 1, 2024, the new legal form FlexCo can be established.



# Nearly half of all new businesses are founded by women<sup>1</sup>

\*

2024 marked a record number of sole proprietorships founded by women.



### Motives for starting a business

**71.0%** wanted increased flexibility in managing their time and personal lives. 2 69.1% have long harboured the desire to be their own boss. <mark>3</mark> 62.8%



wanted to carry over the responsibility they held as employees into their own business. STARTUP

### Austria's startup scene is expanding

## **3,700** Startups since 2013<sup>2</sup>

Since **2013, more than 3,700 startups** have been founded in Austria, with an average of 9.5 employees per startup. In total, the Austrian startup sector employs around **30,000 people**, not including the founders themselves.

### Deep-Tech-Startups<sup>2</sup>

**17%** of startups are classified as deep-tech startups. These companies develop technological solutions grounded in fundamental scientific research or significant technological advancements, undertaking sustained in-house research and development efforts.



Startup Founders<sup>2</sup>

**38.5** years average age

78% hold a university degree

**19%** with a migration background

22% share of women

**74%** share of team formations

#### Sectors<sup>2</sup> 12.2% 14.6% Industrial Technology/ Life Sciences 32.7% Production/Hardware, Electronics/Electrical IT/Software-Engineering development 7.4% Clothing/Textiles, Consumer goods, Food 16.7% **5.9**% Others Enerav & **59**% Mobility 4.6% Communication/ Commerce Marketing, Media, Creative Industries

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### Most common sources of financing<sup>2</sup>









**ZO.Z** % Business Angel

### **Profitability**<sup>2</sup>

**38%** of startups are already profitable.

# Success through

**74%** of startups have already tapped into international markets and 18% are planning to expand abroad for the first time in the near future.

### Success through Impact<sup>2</sup>

**56%** of startups pursue overarching business goals in the areas of environmental sustainability and/or social impact. Among deep-tech startups, this commitment is even stronger – 70% are classified as green and/or social startups.

### Innovation trends<sup>2</sup>



**71.2** % Artificial Intelligence





**31.9** % Renewable Energy







**29.4** % Energy Storage



### Kickstart your business with WKO

WKO's Entrepreneurial Support helps thousands of new business founders every year with a wide range of services, advice, and advocacy on all matters related to starting a business. With over 90 locations, it is the ideal partner for a successful start to entrepreneurship.

- → www.gruenderservice.at **() ()** /gruenderservice
- → LinkedIn: Gründerservice
- → TikTok @dasfoundicheasy



# Success through experience

Austria's entrepreneurial landscape remains diverse: While the average age of entrepreneurs stays almost the same at 36.6 years, the fastest-growing group of founders is in their 40s, 50s, and 60s. However, the majority of new businesses are started by entrepreneurs aged 20 to 39, who account for nearly two-thirds of all startups.

# Entrepreneurs stay in business

After three years, around three-quarters of businesses are still operating, and after five years, two-thirds remain. The startup statistics not only exclude those who lost their businesses through insolvency but also those who voluntarily shut down, sold, leased, transferred, or gifted their business.

### Economic Chamber's Entrepreneurial Counselling: Driving Success

55,700 consultations per year 182,200 contacts per year

### **Services for Startups**

The Austrian Federal Economic Chamber (WKO) supports startups through a range of services, including weekly Open Office Hours, the Startup Landscape Austria data platform, LOOKAUT short video series, and online courses via wîse up. The înno up program promotes collaboration between startups and established companies. The Born Global Academy supports scaleups in their journey toward international markets. → www.startupnow.at



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