

Startup

Numbers. Data. Facts. 2024



DEFINITION OF A STARTUP.

- Less than ten years old from the date of founding.
- Shows significant growth of users, revenue, or employment.
- Scales and internationalises faster than SMEs.
- Has introduced a technological or social innovation or operates with an innovative business model.
- Usually raises venture capital.



3,400

Startups since 2012*

More than **3,400 startups** have been founded in Austria **since 2012** and the average number of employees is 12.3. In total, the Austrian startup-sector employs around **30,000 employees**.

Profitability*

41% of startups are already profitable.



Success through impact*



Every second startup pursues overarching corporate goals concerned with **environmental and/or social issues**.

Facts about Startup-Founders*

37.2

years average age

76%

with a university degree

17%

with a migration background

17%

share of women

78%

share of team formations

Sectors*

30.2%
IT/Software-development

13.8%
Life Sciences

23.9%
Others

2.8%
Tourism

3.8%
Finance/
Finance Technology

10.1%
Clothing/Textiles,
Consumer goods, Food

8.7%
Industrial Technology/
Production/Hardware,
Electronics/Electrical
Engineering

6.7%
Energy &
Mobility

Most common sources of financing*



66.3 %
Savings



51.8 %
National
subsidies



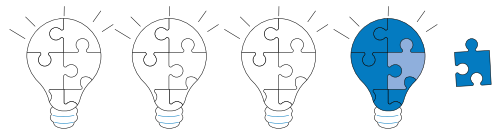
29.3 %
Cashflow



28.3 %
Business
Angel

Spinoffs*

Currently, almost **one in four startups** is an academic spinoff (23%).



Success through globalisation*



73% of startups have already tapped into international markets and 18% are planning to expand abroad for the first time in the near future.

From startup to scaleup*

Around **14%** of all Austrian startups can be defined as scaleups, i.e. they have already reached a minimum size and are on a growth path.

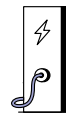
Innovation trends*



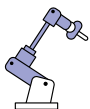
73 %
Artificial
Intelligence



35 %
Renewable
Energy



32 %
Energy-
storage



29 %
Automation



26 %
Big Data



25 %
Cybersecurity

Vision 2030

Overview on required policy actions



Enhancing the capital market

- Establish a fund investing in other funds for institutional investors
- Reform existing Venture Capital Fund Act (Wagniskapitalfondsgesetz)
- Introducing incentives for investors to invest in domestic companies (e.g. "Beteiligungsfreibetrag")



Strengthening Austria as a business location

- Improve employee participation schemes
- Enable loss compensation
- Create a legal framework for digital securities
- Provide legal assistance for young companies



Fostering entrepreneurial spirit

- Expand "Entrepreneurship Week" to all schools
- Enable entrepreneurial projects as part of the final exams
- Further develop the spinoff fellowship
- Implement a scholarship for founders

Source: Vision 2030-Paper. Publisher: invest.austria, AustrianStartups, Junge Wirtschaft und StartupNOW

Services for startups

The offer includes weekly open office hours with the WKÖ Head of Start-up-Services, short startup videos on LOOKAUT and startup E-Learning on wise up. In addition, the „Startup Landscape Austria“ provides data on the domestic startup ecosystem. Other formats include: inno up – the Startup Collaboration Challenge, in which startups and well-established companies are working together, as well as the Born Global Academy, which supports Austrian scaleups on their way to international markets.



→ www.startupnow.at

