

## Chart of the Week

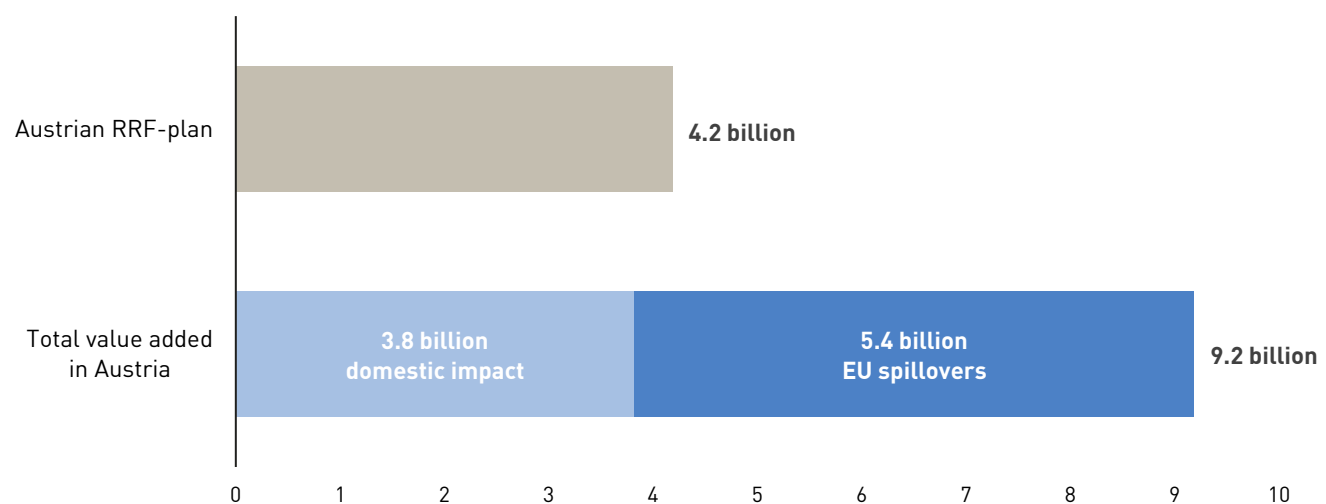
# EU Investments Pay Off Twice for Austria

The *Recovery and Resilience Facility (RRF)*, established in 2020, is the largest EU-wide investment programme to date. It was created to accelerate the economic recovery of the EU member states after the pandemic, strengthen their crisis resilience, and advance key European priorities such as digitalization, decarbonization, and competitiveness. Under the RRF, Austria benefits not only from EU funds that flowed directly into the country, but also from investments in other member states generating additional demand for domestic companies. The scale of this effect is demonstrated by a recent analysis by [Humpelstetter et al. \(2026\)](#): According to the study, the total value-added effect for Austria amounts to around EUR 9.2 billion, more than twice the funding volume of Austria's RRF plan of EUR 4.2 billion. Around EUR 5.4 billion, or 58%, flows back to Austria through spillover effects from investments in other EU Member States.

## 58% of the RRF effect for Austria results from spillovers from other EU countries

### Estimated impact of the Recovery and Resilience Facility on Austria

Figures in billion euros



Source: [Humpelstetter et al. 2026](#).

Note: This figure reflects only the investment impact. Reforms implemented as part of the RRF milestones are in addition to this.

Investments made in other Member States lead to higher demand in the internal market and stimulate industrial supply chains, which in turn generates additional value added on the domestic level. According to the European Commission, three factors drive Austria's particularly strong benefit from the RRF: its own close integration into the internal market, the country's innovation performance, and its specialization in sectors where EU-wide RRF spillovers are particularly strong — such as advanced industrial sectors, mechanical engineering, intermediate industrial goods, and wholesale trade.

**TAKE:** The value-added effects of the RRF clearly demonstrate why joint European investment programmes are of particular importance to Austria. Austrian companies are deeply integrated into European production and value chains. Therefore, it is not only crucial how much EU funding flows directly to Austria. Equally relevant are the demand effects that investments in other Member States generate for domestic companies. This has implications for the upcoming Multiannual Financial Framework, i.e. the EU budget: There is a strong case for a robust investment pillar, coordinated at the European level and focused on competitiveness, innovation, and industrial value creation. Throughout the budget negotiations, the Commission's proposed Competitiveness Fund and the strengthening of Horizon Europe should be maintained, along with adequate funding. Any weakening of these initiatives in favour of existing redistribution programmes must be prevented.



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**Media Owner/Publisher:**  
Austrian Federal Economic Chamber  
Economic Policy Department  
Wiedner Hauptstrasse 63, 1045 Vienna  
wp@wko.at, [wko.at/wp](http://wko.at/wp), Tel: +43 5 90 900 | 4401

**Head of Department:**  
MMag. Claudia Huber

**Editor-in-Chief:**  
Thomas Eibl

**Author/Contact Person:**  
Peter Obinger  
[Peter.obinger@wko.at](mailto:Peter.obinger@wko.at)  
Tel: +43 5 90 900 | 4252  
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