

# 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



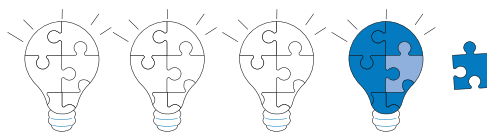
**29.3 %**  
Cashflow



**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\*



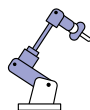
**73 %**  
Artificial  
Intelligence



**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](http://www.startupnow.at)

