

# Construction Industry In Austria

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## Overview

Construction is one of the oldest and most traditional industries in Austria, and is considered as one of the foundations of the Austrian industry. In 2019, about **319.000 people** in Austria were working in this industry. There are **37.923** registered companies in this area, which are mainly small companies. In 2018, more than  $\frac{3}{4}$  of these companies, which makes up of **31.000** companies, had less than **10** employees, while only **82** companies employed more than **250** employees.

According to the statistics published for each state, the highest number of construction sites with **6.949 projects** belongs to Lower Austria, which generated a turnover of nearly **EUR 8.7 billion**. Vienna is next with **6.287** projects and **EUR 10.5 billion** in revenue. Upper Austria comes third with **5.879** projects and a turnover of **EUR 11.2 billion**. The gross annual salary per employee in this industry in Austria was **EUR 39.949** in 2019, and Upper Austria had the highest payment rate with **EUR 42.166**.

In 2018, in 28 European countries, nearly **3.6 million people** were active in construction. These companies hired approximately **13.7 million** employees and generated a turnover of **EUR 1.9 billion**. This year, the average personnel expenses per employee was close to **EUR 35.500** in Europe and **EUR 49.400** in Austria, which is well above the European average.

World economic outlook in 2019 indicates that **84.1%** of Austrian construction companies are active in fields other than building construction, while the share of building construction and drilling companies, respectively **13.1%** and **2.8%** are the least in this industry. In total, these companies generated a **EUR 55 billion** turnover, with a gross value added ratio of **EUR 19.2 billion**. Not to mention the unemployment rate in 2020 fell by **2.7%** to **14.899** people (1).

## Volume of construction

The table below shows the volume of construction in Austria this year compared to the previous year and also the forecast for next year. As it turns out, next year, the domestic construction production rate in all areas is positive, which is very promising (2).

Austria	2020	2021	2022
Housing Construction	-1,8%	+2,0%	+1,8%
Other Building Construction	-5,0%	+3,5%	+2,9%
Total High Rise Construction	-3,3%	+2,7%	+2,3%
Drilling Projects	-0,8%	+1,7%	+1,2%
Total High Rise & Drilling Projects	-2,8%	+2,8%	+2,1%

The number of building permits issued in Austria reached a record high in the first quarter and was the highest in 2020. As of March this year, **19.250** construction permits have been issued, which is **21%** more than last year, and the highest number of permits issued since 2005.

The number of construction permits issued in 2020 reached **77.542** (excluding reconstruction and construction in Vienna), an increase of nearly **58%** from 2016 to 2020.

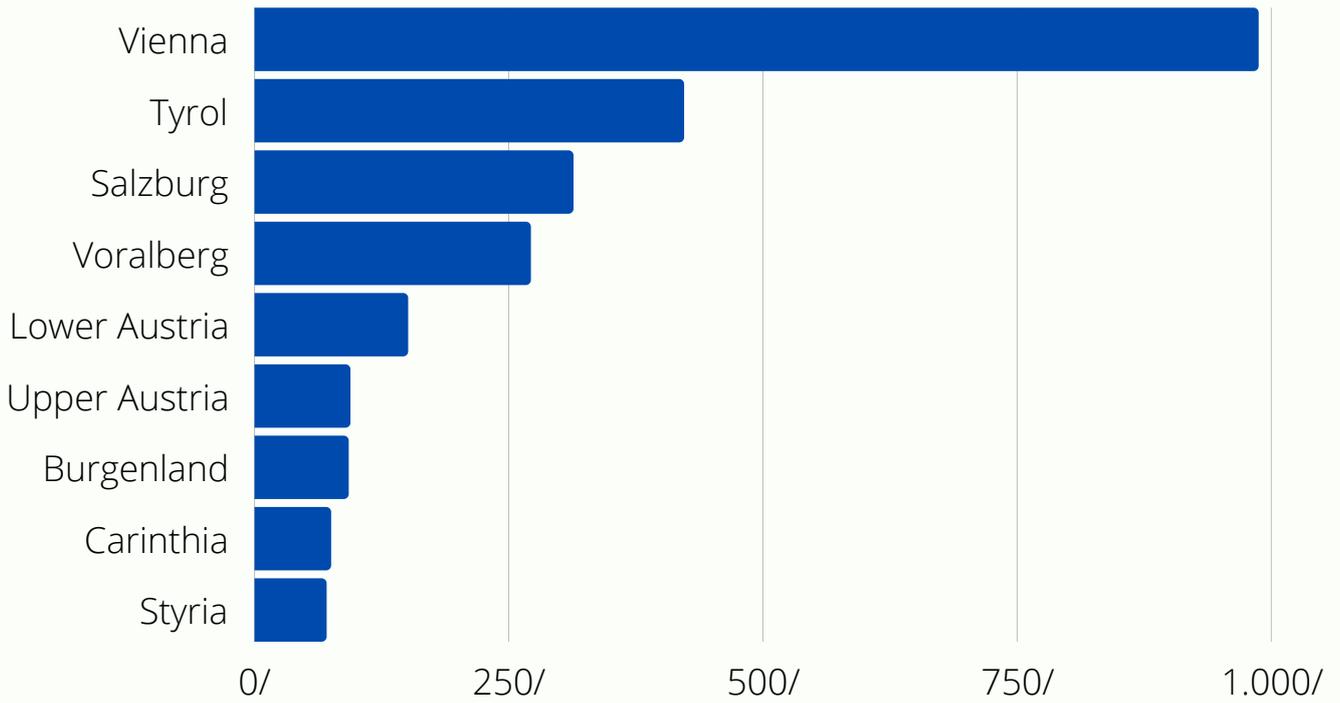
If we look at this from a state point of view, we can say that Vienna is at the top and its main focus is on mass production. From 2011 to 2015, nearly **27%** of the licenses were issued for mass construction projects, which suggests **39%** increase from 2016 to 2020 (3).

## Buying a house in Austria

Buying a house in Austria has become a dream for many due to the rising land and housing price, which varies substantially from state to state.

The chart below shows land and house price by state. In the state of Burgenland, the average price of a residential plot is **EUR 92.17** per square meter. In Upper Austria, builders pay an average of **EUR 93.84** per square meter, and in Lower Austria **EUR 150.60**. This is much more expensive in Vienna. On average, this figure is **EUR 987.29** per square meter in Austria. Therefore, Burgenland and Styria tend to offer the most affordable prices on the property market (4).

Cost of property in EUR/sqm in Q4 2018



## **ANC LEGAL OFFICE & ANC INTERNATIONAL CONSULTING SERVICES**

Registering a company is the starting point of the process of creating and running a successful and professional business in Austria. In this regard, ANC Legal Office is ready to accompany its clients through all stages of company registration in Austria and support them with their legal issues such as obtaining residence permit, work permit, health insurance, opening a bank account, etc.

One of the challenges that companies face after registration in Austria is developing and identifying business opportunities, marketing and collaborating with suitable business partners. ANC's specialized team paves the way for the development of your business by drawing you a roadmap. Extensive experience and specialized knowledge in legal and business areas ensure providing the best solutions to individuals and legal entities by this office.

You can communicate with our team in different languages, including English, German, Spanish, French, Italian, Persian and Czech and receive expert advice from us.

For more information about ANC Legal Office and our services, please visit our website.

If you have any questions about this report or require additional information, please contact us.

## References

1.

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3.

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