

# Startup In Austria

December 2021

Kantgasse 3/1/9, 1010 Vienna  
Austria

Tel.: +43 (0)1 713 07 13  
Fax.: +43 (0)1 713 24 21  
info@anc-legal.com  
www.anc-legal.com

# Summary of Statistics (1)

- **38.639** companies were registered in Austria in 2020.
- The majority of the companies registered in Austria were in the field of personal counseling and guidance (**6.493** companies registered in 2020)
- In 2020, **471.700** people were self-employed in Austria.
- **96.200** were self-employed in Lower Austria, which is the highest number among the Austrian states (2020)
- The main problem among the self-employed in 2017 was pricing.
- **233** startups were registered in Austria in 2019.
- From 2009 to 2019, the highest number of startups were registered in the state of Vienna (**1.301**).
- **24%** of the startups registered in Austria between 2018 and 2020 were software startups.
- The innovation score of startup services and products in Austria was **4.4** in fall 2020.
- **27,7%** of startups did not generate any revenue in fall 2020.
- **64%** of startups were founded by men and **9%** by women in fall 2020.
- **82%** of the startup founders are Austrian (Fall 2020).
- **56.2%** of startup founders are new to founding a company (Fall 2020).
- The average number of startup employees is **9,6 persons** (Fall 2020).
- **68.3%** of startup employees are men (Fall 2020).
- **56%** of startups recruit foreign talents (Fall 2020).
- Recruiting qualified IT experts is a challenge for **40.3%** of startups (Fall 2020).

- **70.9%** of startups are initially funded by their founders (Fall 2020).
- **55.8%** of startups have attracted foreign investment (Autumn 2020).
- **29.9%** of startups in Austria are worth between **EUR 2,5** and **5 million** (Fall 2020).
- **EUR 46 million** is the highest record achieved for investment in startups in Austria by Bitpanda.
- For **75.5%** of startups in Austria, sales and customer acquisition was a challenge. Increasing the revenue is the next challenge in line for **54.2%** of the Austrian startups (Fall 2020)
- **82.7%** of startups in Austria made plans to expand their businesses abroad in fall 2020 (7).
- **82%** of start-ups registered in Austria were founded by Austrian nationals and **18%** by foreign nationals (8).
- **35.7%** of startups have two co-founders and **17.5%** a single founder (Fall 2020) (9).
- In 2019, about **55.800 people** were working for a startups in Austria.

In 2020, **38.638** companies were registered in Austria, and for the fourth year in a row, the number of companies registered in Austria declined. The majority of the companies (**6,490**) were registered in the field of personal consulting. In the second place come corporate consulting, accounting, and information technology (**2.690**) followed by mail-order as well as e-commerce with **2,490** newly established companies. By the end of 2020, there were approximately **330.000** companies with sole proprietorship in Austria (2).

## Self-employment

In 2020, nearly **472.000 people** were self-employed in Austria, which has decreased in comparison to the previous year. The state of Lower Austria tops the list with **96.200** self-employed. The main reason for the tendency to be self-employed with **68.5%** is having more freedom. The most important problems companies face are pricing (**32,4%**) and bureaucracy (**31,6%**).

## Startups in Austria

Startups are one of the most popular types of newly established businesses in the last decade, that offer innovative products and services, or have a creative and fast-growing business model. Establishing startups is a rapidly growing trend, with half of them being registered in Vienna. Tech startups with **20.4%** (4) and life science startups are the forerunners, but other areas such as consumer goods have also experienced significant growth. However, the revenue startups generate is still relatively low. While nearly **27,7%** of Austrian startups generated no revenue in the fall of 2020, **1,4%** of them earned **EUR 10 million** during the same period. In the meantime, **20.3%** of startups in Austria reached the break-even point after 2 years (6).

In the fall of 2020, approximately **37,5%** of Austrian startups were B2B startups (3).

## Investment in startups

More than **70%** of startups in Austria are initially funded by their founders. With the growth of these businesses, it also makes sense to accept venture capital, which explains why **54,4%** of startups used crowd funding and **29,5%** received capital from business angels. In the fall of 2020, about **55,8%** of Austrian startups accepted outside investments. In 2020, Bitpanda attracted the largest sum of capital, amounting to **EUR 46 million**.

## The Main Actors

The Austrian start-up environment consists of 9 main parts. These 9 sections are:

- Incubators
- Accelerators
- Community and Media
- Coworking Spaces
- Major Events
- Crowd Funding
- Venture Capital
- Grants
- Angel Investors

For more information about each section and to get acquainted with the relevant companies, institutions and organizations, click [here](#).

## Startups in 2021


The amount of investment in startups in 2021 in Austria set a new record. In 2020, **EUR 234 million**, and in 2019, nearly **EUR 218 million** were invested in startups. In 2021, however, **EUR 376 million** was invested in Bitpanda and **EUR 275 million** in GoStudent startups. According to the EY, Austria ranked 16th last year among European countries in terms of investment in startups, and this ranking could improve significantly this year with the investments made (10). The following table demonstrates startups, that have attracted the highest amount of capital (11):

Company	Capital Attracted	Field of Activity
Bitpanda (Series C)	EUR 224 Mio.	Neobroker
GoStudent (Series C)	EUR 205 Mio.	EdTech
Bitpanda (Series B)	EUR 152 Mio.	Neobroker
Adverity	EUR 102 Mio.	Marketing Data
GoStudent (Series B)	EUR 70 Mio.	EdTech
Storebox	EUR 52 Mio.	Logistics
Refurbed	EUR 45,5 Mio.	Marketplace
Meister	EUR 44 Mio.	Productivity Software
Tractive	EUR 28,6 Mio.	PetTech
Bitmovin	EUR 20,7 Mio.	Videostreaming
Bluecode	EUR 20 Mio.	Mobile Payment
Nuki	EUR 20 Mio.	Smart Home

Company	Capital Attracted	Field of Activity
Anyline	EUR 17 Mio.	OCR
byrd	EUR 16 Mio.	Logistics
neoom	EUR 11 Mio.	CleanTech
Blockpit	EUR 8,5 Mio.	Crypto
Crate.io	EUR 8,25 Mio.	IoT Database
StoryBlok	EUR 7,2 Mio.	CMS Software
Allcyte	EUR 5 Mio.	BioTech
Helu	EUR 4,2 Mio.	SaaS
Propster	EUR 3 Mio.	Proptech
TeleDoc	EUR 3 Mio.	HealthTech
inoqo	EUR 2 Mio.	Greentech
Speedinvest Heroes	EUR 1,5 Mio.	HR



Company	Capital Attracted	Field of Activity
TeamEcho	EUR 1,3 Mio.	HR
WeShip	> EUR 1 Mio.	Logistics
ViewAR	> EUR 1 Mio.	Augmented Reality
Cashy	> EUR 1 Mio.	Digital Pawnshop
XUND	> EUR 1 Mio.	HealthTech
Logsta	> EUR 1 Mio.	Logistics
VitreabLab	> EUR 1 Mio.	Display Tech
markta	> EUR 1 Mio.	E-Commerce
Eloop	> EUR 1 Mio.	Carsharing
NumberX	> EUR 1 Mio.	Fintech
Visplore	EUR 1 Mio.	Data Visualisation
Txture	> EUR 1 Mio.	Cloud IT



Company	Capital Attracted	Field of Activity
Ubiq	> EUR 1 Mio.	Mobility

As it turns out, three areas have attracted the most capital: software, health, and e-commerce. Most investors are male, aged **45** to **54**. According to statistics, more than a third of Austrian startups raise capital with the help of investors, most of which invest in the seed stage, when a prototype is presented (12).



## **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 concerning 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, visit our website.

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

## References

1.

<https://de.statista.com/themen/3497/gruendungen-und-start-ups-in-oesterreich/#:~:text=Im%20Jahr%202020%20wurden%20in,dem%20niedrigsten%20Stand%20seit%20Langem>

2.

<https://de.statista.com/statistik/daten/studie/1006594/umfrage/ein-personen-unternehmen-epu-in-oesterreich/>

3.

<https://de.statista.com/statistik/daten/studie/696409/umfrage/start-ups-in-oesterreich-nach-zielgruppen/>

4.

<https://de.statista.com/statistik/daten/studie/696409/umfrage/start-ups-in-oesterreich-nach-zielgruppen/>

5.

<https://de.statista.com/statistik/daten/studie/696427/umfrage/start-ups-in-oesterreich-nach-umsatz/>

6.

<https://de.statista.com/statistik/daten/studie/921351/umfrage/start-ups-in-oesterreich-nach-profitabilitaet/>

7. <https://de.statista.com/statistik/daten/studie/696452/umfrage/start-ups-in-oesterreich-nach-internationalisierungsplaenen/>

8.

<https://de.statista.com/statistik/daten/studie/696550/umfrage/start-up-gruender-in-oesterreich-nach-nationalitaet/>

9.

<https://de.statista.com/statistik/daten/studie/696551/umfrage/start-ups-in-oesterreich-nach-solo-und-team-gruendern/>

10.

<https://www.vienna.at/wiener-start-up-bitpanda-nach-investment-35-mrd-euro-wert/7096105>

11.

<https://www.trendingtopics.at/investments-in-oesterreichischen-startup-sektor-uebersteigen-1-milliarde-euro/>

12.

<https://www.derstandard.at/story/2000124835221/jedes-dritte-start-up-in-oesterreich-wird-von-investor-unterstuetzt>



Kantgasse 3/1/9, 1010 Vienna  
Austria

Tel.: +43 (0)1 713 07 13  
Fax.: +43 (0)1 713 24 21  
[info@anc-legal.com](mailto:info@anc-legal.com)  
[www.anc-legal.com](http://www.anc-legal.com)