



FH | JOANNEUM
University of Applied Sciences

GLOBAL ENTREPRENEURSHIP MONITOR

Bericht zur Lage des Unternehmertums in Österreich

A stylized map of Austria, rendered in white lines on a red background. The map is composed of numerous parallel lines that form the outline of the country. The year '2018' is printed in a large, white, serif font over the right side of the map.

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Der Bericht basiert auf GEM-Daten, die Interpretation und Darstellung liegt jedoch in der alleinigen Verantwortung der Autorinnen und Autoren.

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Executive Summary

The Global Entrepreneurship Monitor (GEM) is the largest international comparative study on entrepreneurship. Since 2005, FH JOANNEUM and its Institute of International Management have carried out the study in Austria. The country report for the year 2018 analyses the dynamics of the Austrian entrepreneurial landscape and its essential framework conditions. It covers key aspects such as start-up activity, motives and attitudes towards starting a business and the specific characteristics of entrepreneurs. Based on the quantitative and qualitative findings, the report identifies appropriate recommendations.

The quantitative survey is based on a representative sample of the Austrian population between 18–64 years. For this report, 4,580 people were interviewed on the topic of company formation and motives. A complementary qualitative survey of experts was conducted with 38 persons on the current state of the entrepreneurial ecosystem and framework conditions in Austria. The present report discusses the results within the following five thematic areas:

1. Dynamics

The rate of early stage entrepreneurial activity is at a new high of 10.9 % in Austria in 2018. Vienna has the highest rate of young entrepreneurs, Austria ranks third in the European comparison.

The total entrepreneurial activity slightly declined, with less owners-managers of established businesses identified. In addition to changing economic conditions – due to a positive economic situation, self-employment becomes less attractive – this development is also attributable to significantly more business discontinuances of young entrepreneurs.

Austria's early-stage entrepreneurs are increasingly acting internationally – already 43 % have more than 25 % customers abroad. In a European comparison, both young and established businesses are highly active internationally.

2. Actors

Austrian entrepreneurs are getting increasingly younger. On average, they are 37 years old. The proportion of women is 36 % and decreases. Secondary education is the highest level of completed education for the majority of Austrian entrepreneurs. Entrepreneurship education in school is still lagging behind.

The employment situation and expectations are improving. Although the labor market is swept clean in some areas, 13 % of the entrepreneurs surveyed state that they have high growth expectations.

Almost two thirds of all young entrepreneurs in Austria work in a family business. According to experts, Austria is among the leading European countries in terms of the legal framework and the existing trust of the population in family businesses.

3. Motives and Opportunities

Half of the respondents rate the opportunities for starting a business in Austria as good. The perceived capabilities that are necessary for this are seen slightly more pessimistic. Still, in a European comparison, Austria ranks in the top three on both indicators.

The public image of entrepreneurship is changing for the better. For half of the Austrians surveyed, starting a business is now a desirable career choice. However, the fear of failure remains high in Austria in 2018 as well.

The most important drivers for starting a business are "greater independence" and an "improvement of one's own income".

4. Special topic "Research, Technology and Innovation"

For the third time, GEM provides a more detailed look at research, technology and innovation-based (RTI) companies. Around 60% of all Austrian entrepreneurs are launching new products and services on the market in 2018.

Increasing digitization is also reflected in Austria's entrepreneurial landscape: More than 20% of newly found businesses are already technology leaders. More than a quarter can be described as innovative niche players.

RTI companies significantly differ from the average with higher growth expectations and levels of internationalization. There is also a significant increase in the number of research-based and -intensive companies as well as spin-offs. The protection of intellectual property is becoming increasingly important. At the same time, there is room for improvement in R&D transfer.

5. Framework

Looking at the overall assessment of entrepreneurship framework conditions by the experts, Austria ranks fifth in the European comparison. The financial conditions for entrepreneurs are rated mediocre, the growth phase remains challenging. The proportion of informal investors is stagnating at a low level of around 6%. The Austrian funding scheme to support entrepreneurship is perceived as very positive.

The physical infrastructure is also rated as extremely positive by the interviewed experts, Austria leads here in Europe. The commercial and legal infrastructure is rated only slightly worse.

Socio-cultural norms in Austria are still considered to be less entrepreneurship-friendly in a European comparison. The largest number of supporting and inhibiting factors for the Austrian framework conditions are seen in the areas of "bureaucracy and taxes", "socio-cultural norms" and "entrepreneurial education and training".

On balance, it can be stated that the Austrian entrepreneurial landscape and its essential framework conditions are increasingly dynamic. The timing of action is therefore good and necessary – a forecasted slowdown of the economy is offset by increased availability of private capital for investments and consumption. Therefore, recommendations are derived in five main fields of action, namely "female entrepreneurship", "entrepreneurship education", "financing and subsidies", "bureaucracy and taxes" and "knowledge transfer".

