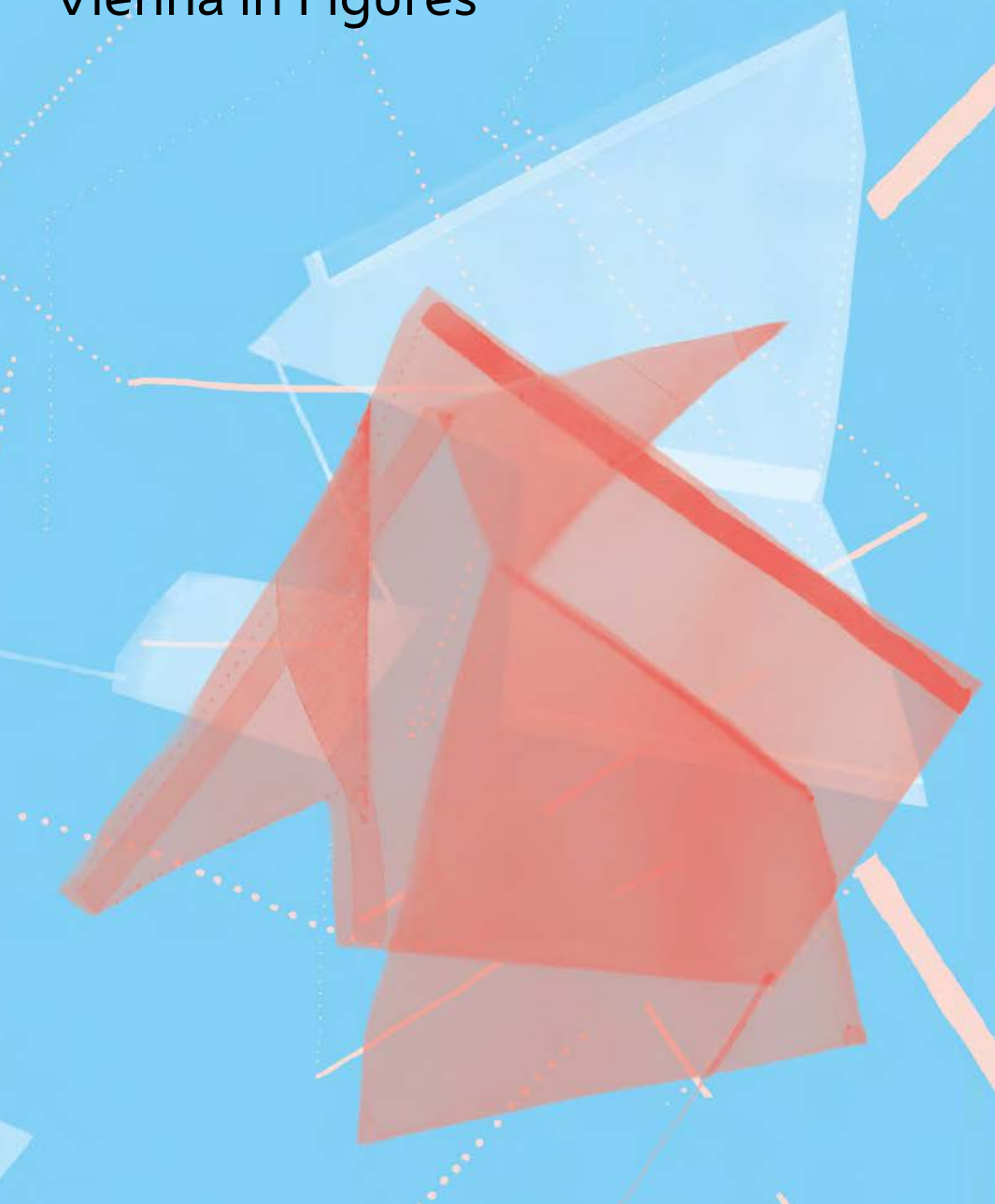


Business Location 2024

Vienna in Figures



**City of
Vienna**

Economic Affairs,
Labour and Statistics



Other publications in the series

“Vienna in Figures”

Vienna in Figures 2024

A classic with a new face: This brochure offers an overview of the most important aspects of life in Vienna – with a dash of humour on the side.

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Available from December 2024

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The cover illustration is a remix of a graphic created according to set rules for Conditional Design by the University of Arts Linz, Department of Visual Communication.

Business Location 2024

Vienna in Figures

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For further data about Vienna as a business location, visit
wien.gv.at/statistik/wirtschaft.

Foreword

The economic environment of the past few years was marked by crises and uncertainties. Together with the social partners, scientists and enterprises, Vienna's City Administration has managed to react quickly, efficiently and in a targeted manner while at the same time fostering the necessary structural changes towards decarbonisation and digitalisation. The focal point and fulcrum of this process was provided by our strategy "VIENNA 2030 – Economy & Innovation".

Vienna has continued to thrive as a business location even in the recent years of crisis and remains highly attractive for international enterprises. This is also exemplified by the favourable company migration record of 2023, when 227 foreign enterprises moved to the Austrian capital. For interested entrepreneurs, the Vienna Business Agency serves as a first port of call and is always ready to lend a helping hand. Around 50 % of all foreign companies deciding to expand to Austria do so in Vienna. This is also due to the high quality of life of our city; after all, Vienna was voted the world's most liveable city several times over. Obviously, this quality is a crucial factor for the city as a business location and the willingness of entrepreneurs to set up new companies. Every 55 minutes, a new enterprise is established in Vienna; our productivity is clearly above average. In addition, Vienna is also an exciting centre of knowledge, as its 26 universities offer outstanding prerequisites for knowledge-intensive industries.

I would like to invite you to browse through this brochure to learn more about this and other economic developments and performance indicators.



Peter Hanke

Executive City Councillor of Finance, Business, Labour,
International Affairs and Vienna Public Utilities

Editorial

Creativity, an international orientation, initiative and the spirit of innovation are indispensable for a growing city confronted with international competition.

To continue making the best possible use of these assets of Vienna, the City Administration co-operates with all relevant players on the ground – specifically, with the social partners and science – in the framework of the strategy “VIENNA 2030 – Economy & Innovation”. Together, we face the global challenges of global warming, technological and demographic change, urbanisation and migration by drawing on Vienna's expertise in solving complex problems.

Education and qualification result in highly trained workers for Vienna's enterprises, foster productivity and participation and curb unemployment. Enterprises can only succeed if their employees are able to keep pace with increasingly exacting standards. Targeted municipal support measures (such as the “2030 Vienna Qualification Plan”, free kindergartens or education campuses) address this issue.

The challenges currently faced by the economy are enormous. Hence, it is all the more decisive to devise a future-oriented, active economic policy that is able to create the best possible framework conditions for Vienna's enterprises and workers.

The present, revised brochure is to provide you with an overview of Vienna as a business location.

We are looking forward to your feedback!



Peter Wieser

Head of the City of Vienna's Department for
Economic Affairs, Labour and Statistics

At a glance: Vienna as a business location

2.0 million

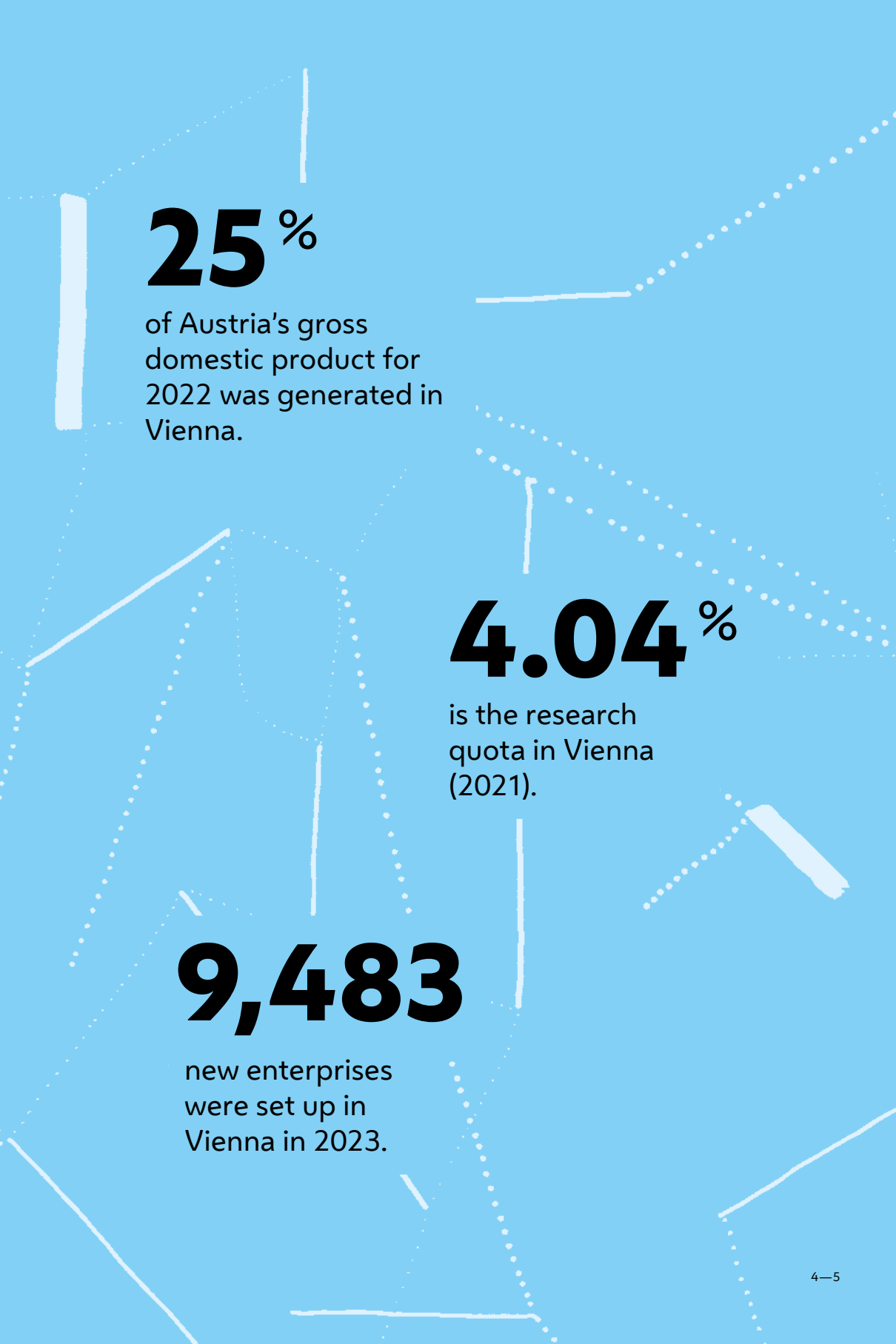
persons live in Vienna,
the fifth-largest city of
the European Union
(as per 1 January 2024).

35 %

is the percentage by
which Vienna's labour
productivity exceeds
the EU average (2022).

1st place

According to Economist (2024) and
Mercer (2023), Vienna is the world's
most liveable city.



25%

of Austria's gross
domestic product for
2022 was generated in
Vienna.

4.04%

is the research
quota in Vienna
(2021).

9,483

new enterprises
were set up in
Vienna in 2023.

1 Basic data

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For further data about Vienna as a business location, visit
wien.gv.at/statistik/wirtschaft.

Basket of goods and services

The prices of a set of defined, fixed goods and services, referred to as the “basket”, are assessed on an ongoing basis and weighted according to the average household expenditure profile in order to determine the consumer price index, and hence the inflation rate. The selection of goods and services (index positions) of a basket is constantly aligned with the current consumption behaviour of the population. Currently, the number of representative index positions for Austria’s basket comprised about 800 goods and services.

Gross domestic product (GDP)

The gross domestic product is an indicator of the economic activity of a national economy. It corresponds to the total value of all finished goods and services of a country produced in the course of one year (within this country’s borders), minus the value of all goods and services input in advance during the production process. This means that it is calculated on the basis of the sum of the gross value added of all economic sectors plus the balance of taxes on products less subsidies on products (see also “Gross value added (GVA)”). The nominal GDP in the respective national currency corresponds to the conversion result at current market prices; the real GDP is adjusted for price development (inflation) and corresponds to the conversion result at constant prices.

Gross domestic product in purchasing power standards (PPS)

The (€) purchasing power standard (PPS) is an artificial currency unit that is calculated by dividing the goods and services of a country in the national currency by the corresponding purchasing power parities (PPP).

Purchasing power parities (PPP) indicate how many currency units are required in different countries to purchase a comparable fixed basket of goods and services. PPP may be regarded as a rate of exchange for converting PPS into € and vice versa. They eliminate exchange rate fluctuations and differences between local price levels. The GDP or GRP in PPS per capita allows a comparison of the actual levels of economic activity or prosperity of different countries.

In brief: Country A and Country B produce the same goods. The products are sold at somewhat lower prices in Country A, but wages and salaries are lower here as well. As a result, citizens of Country A can afford as much in their home country for their pay as citizens of Country B can in theirs. Thus the level of prosperity in both countries is the same – however, the GDP of Country A, calculated in standard fashion, is lower due to the lower price level. This distortion is eliminated by the GDP in PPS (per capita): Country A and Country B therefore present the same value, which indicates a similar prosperity level.

Gross regional product (GRP)

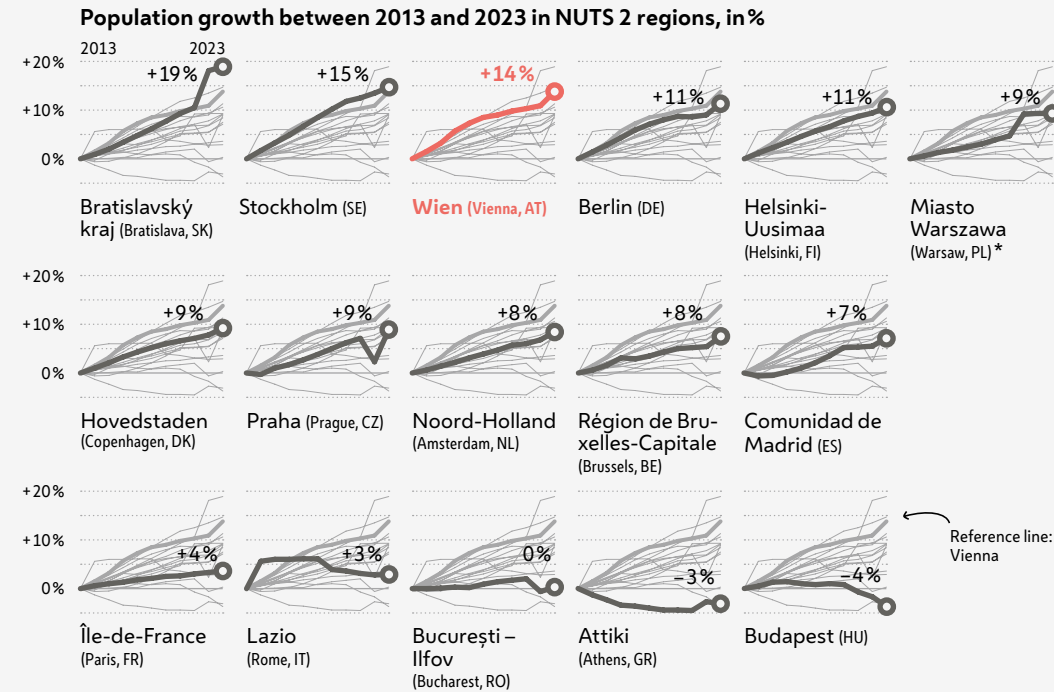
The gross regional product (GRP = regional GDP) corresponds to the total value of all finished goods and services produced in a region (e.g. a federal province) in the course of one year.

Gross value added (GVA)

The gross value added is distinguished from the gross domestic product only by the balance of taxes on products (e.g. value-added tax, mineral oil tax, etc.) less subsidies on products (e.g. EU subsidies, provincial subsidies to hospitals, etc.), which balance is included in the GDP.

1.1 Population development across the EU

Selected cities / urban regions of the EU, 2013 / 2023



Source: Eurostat

* NUTS-3

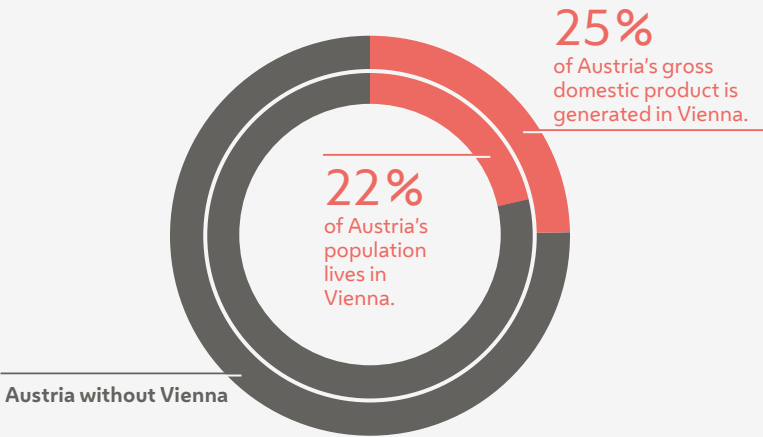
Note: Subsequent revisions make the growth appear higher in some cities (not in Vienna).

Vienna is growing! Between 2013 and 2023, the number of the city's inhabitants increased by approx. 13.8% from 1.7 million to 1.9 million. A comparison of selected EU-27 capital cities shows that only Bratislava and Stockholm are growing faster. Forecasts point towards further growth of Vienna's population, which since 2003 is no longer solely due to an influx of newcomers, but also to a birth surplus. 2023 was the first year since 1910 when Vienna had more than two million inhabitants - on 1 January 2024, the city's population stood at 2,005,760 persons.

1.2 Economic performance

Vienna and Austria, 2022

Regional share in Austrian GDP / in Austrian population, in %

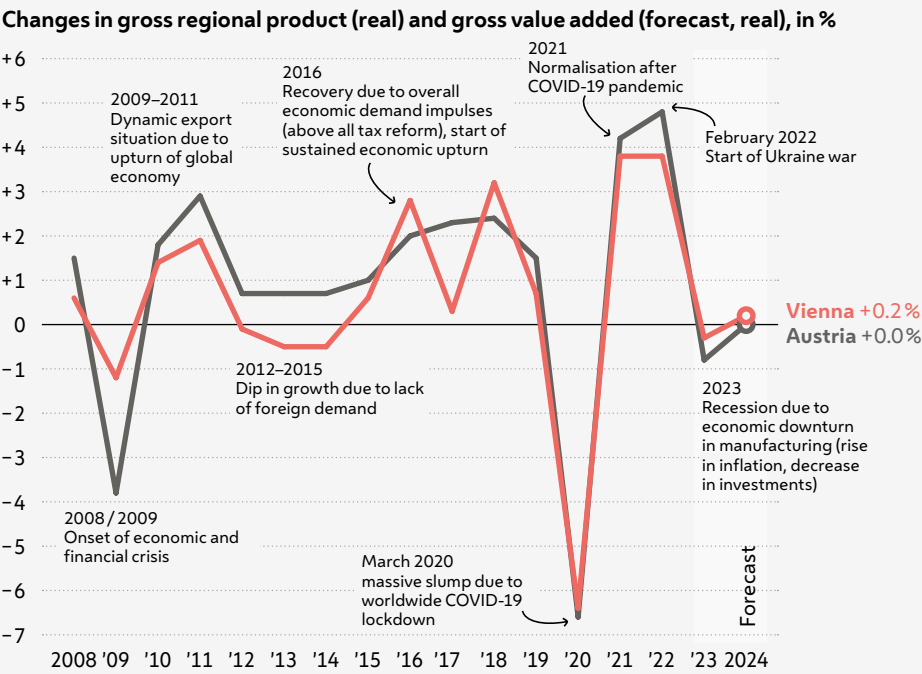


Source: Statistics Austria

One fifth of Austria's population lives in Vienna, while its business location generates one fourth of Austria's gross domestic product. In 2022, the gross regional product of Vienna amounted to € 110.9 billion.

1.3 Economic growth

Vienna and Austria, 2008 to 2024



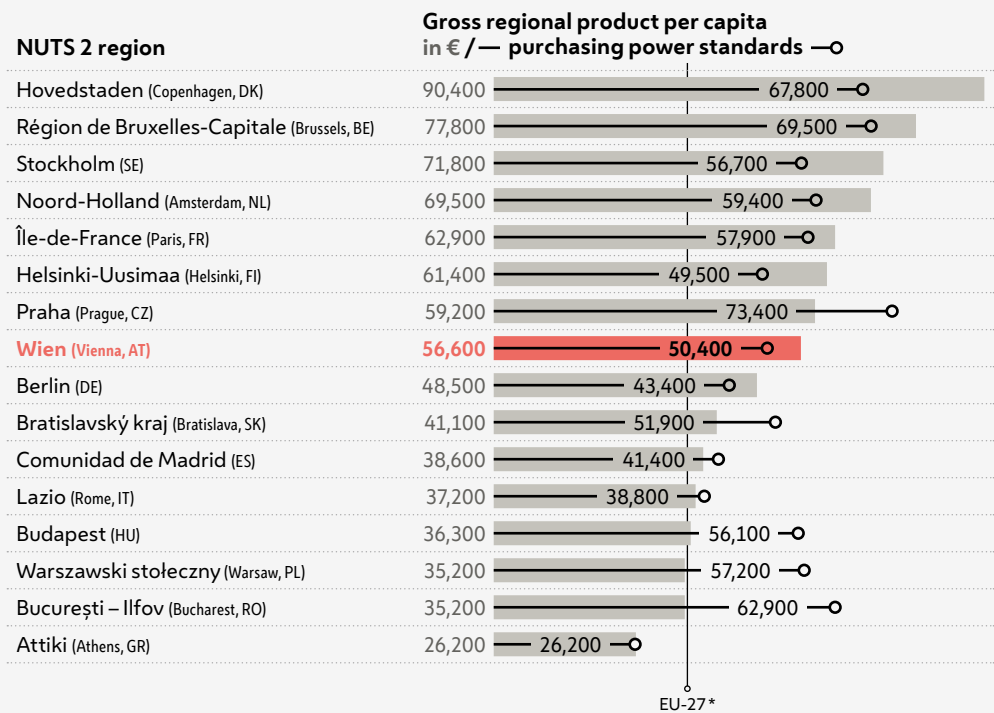
Sources: Statistics Austria and WIFO

After a dip in growth in the period from 2012 to 2015 due to the economic crisis, the years from 2016 to 2019 were characterised by a phase of stable growth of the city's economy. In 2019, Vienna's economy showed a real growth of +0.7% despite an already noticeable slowing-down of world trade, which, however, was countered by the city's robust service sector. In spring 2020, this growth phase came to a sudden halt as a result of the COVID-19 crisis, which resulted in the deepest slump in Vienna's economic performance since the Second World War (-6.4%). In 2021, the city's regional economy recovered due to strong rebound effects (+3.8%). This positive momentum (+3.8%) was maintained in 2022 despite increasing uncertainties (inflation crisis, war in Ukraine). 2023 was marked by an economic downturn in Austria (-0.8%). However, Vienna's service-oriented city economy presented a more stable development (-0.3%). For 2024, the forecasts for Vienna indicate low growth (+0.2%) that should be slightly above the national average ($\pm 0.0\%$).

The real gross regional product is used for the period from 2008 to 2020 (Source: Statistics Austria); for 2021 and 2022, the forecast of the real gross value added, as calculated by WIFO (as of June 2024).

1.4 Prosperity across the EU

Selected cities / urban regions of the EU, 2022



Source: Eurostat

* Data 2020

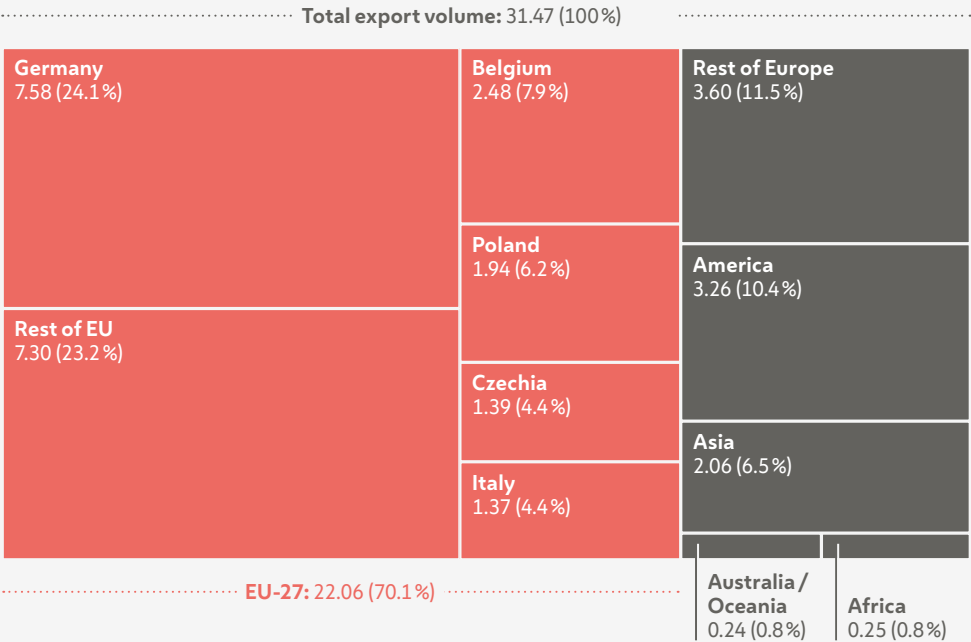
The gross regional product (GRP) per capita is considered an indicator of the level of economic development of a given region and is often regarded as a yardstick of prosperity. Measured by current prices, in 2022 Vienna (€ 56,660) held a midrange position among the cities included in this comparison that was also far above the EU-27 average. Better economic performances per capita were mainly put in by the Northern European cities, while Southern and Eastern European capital regions tended to present weaker track records.

In visualising prosperity in (€) purchasing power standards (PPS), national price level differences are taken account of. Here, too, Vienna holds a midrange position among the cities drawn upon for comparison and likewise performs well above the EU-27 average. This chart shows a comparatively high GRP / capita for capital regions in Southern and Eastern Europe, since the same basket of goods, due to lower local price levels, costs less in these regions than for the EU-27 average.

1.5 Foreign trade in goods — exports

Vienna, 2023

Exports in € billion and as shares of total volume in %



Source: Statistics Austria – Foreign Trade (preliminary data);
calculation City of Vienna Economic Affairs, Labour and Statistics

Note: The difference regarding the sum total is due to the "confidential" category. These exports cannot be attributed to any specific region.

The foreign trade data reflect Vienna’s close economic ties with trade partners all over the world, and in particular with the EU Member States. Altogether, Vienna’s imports significantly exceed its exports.

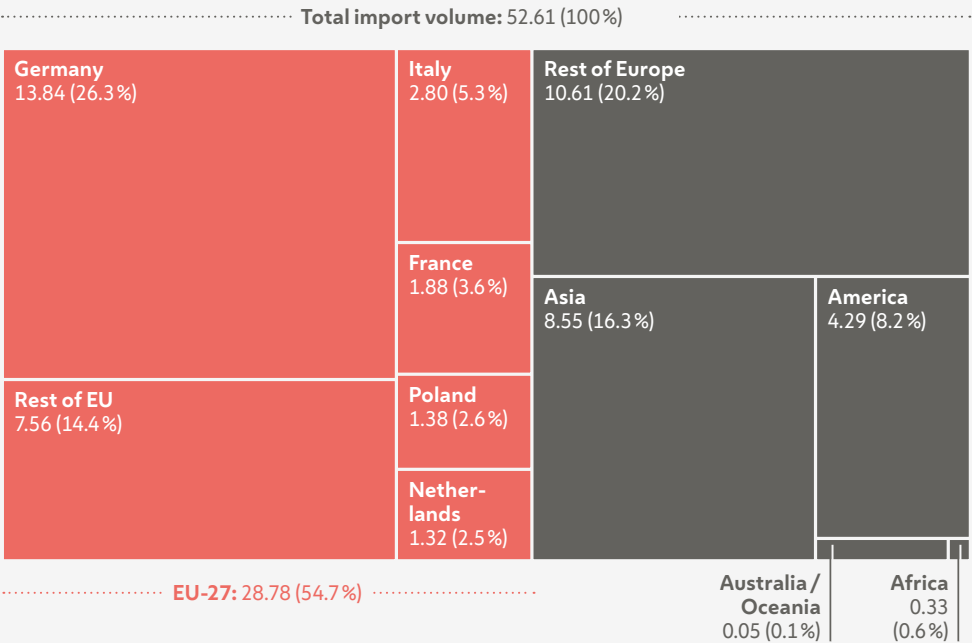
Around 16 % of Austria’s exports come from Vienna, and slightly over one fourth of all national imports are destined for the federal capital. In all, the trade partners involved in approx. 70 % of all Viennese exports and 55 % of all Viennese imports are domiciled in an EU Member State.

Germany is the most important trade partner of Vienna’s enterprises for both imports and exports.

Foreign trade in goods — imports

Vienna, 2023

Imports in € billion and as shares of total volume in %



Source: Statistics Austria – Foreign Trade (preliminary data);
calculation City of Vienna Economic Affairs, Labour and Statistics

The EU Member States are Vienna's most important trade partners.

2 Economy and labour

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For further data about Vienna as a business location, visit
wien.gv.at/statistik/wirtschaft.

Economic sectors

The production structure of a national economy according to the national accounts is made up of three major economic sectors, i.e. the primary (agriculture and forestry, fisheries), secondary (mining industry, manufacturing of goods, energy supply, water supply, waste disposal, construction industry) and tertiary (services) sectors.

Foreign direct investment

The term “foreign direct investment (FDI)” describes cross-border participations in companies abroad (with a minimum holding of 10 % of the voting capital). They can take the form of active direct investment (investment of Viennese enterprises abroad) and passive direct investment (foreign investment in Viennese enterprises).

Individual entrepreneur

An individual entrepreneur is a natural person who takes sole responsibility for raising capital, assumes full risk for any losses and is personally liable for any debts with his or her personal assets.

Labour productivity

Labour productivity is an indicator of the efficiency of workers in the production process, measured as the ratio between overall economic output and labour input, i.e. GRP per employed person.

Unemployment rate

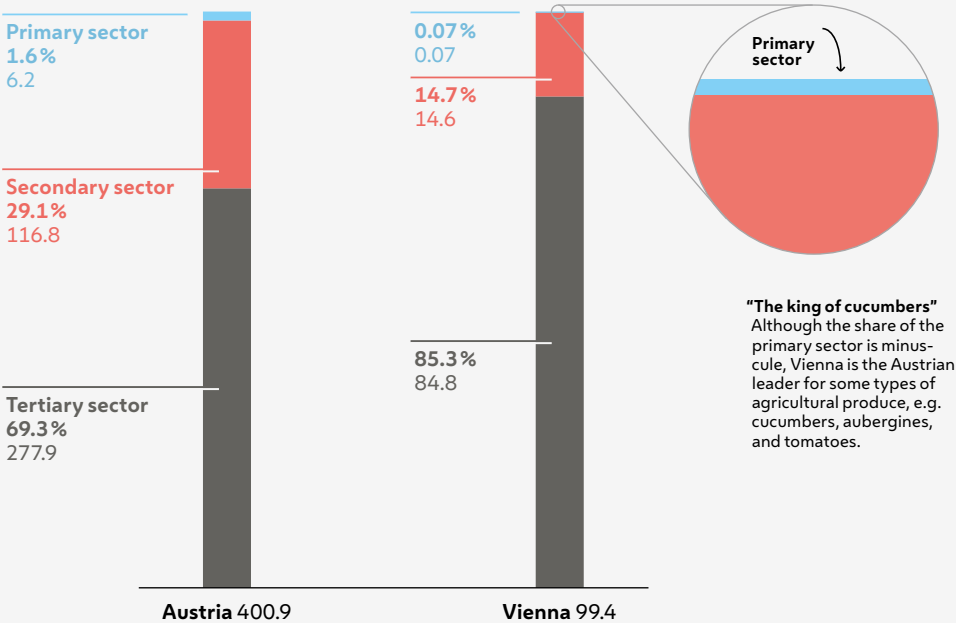
The unemployment rate calculated according to national methods and published by the Public Employment Service Austria (AMS) gives the share of registered unemployed persons in the total potential labour force (employed persons plus registered unemployed persons).

The EU rate is based on the international definition of unemployment according to the labour force concept (LFC or ILO concept). Different from the AMS register data, Statistics Austria (and, consequently, also Eurostat) draws on survey data culled from the microcensus. Accordingly, a person is considered economically active if he or she has worked at least one hour in the reference week. A person is defined as unemployed if he or she is not economically engaged in this sense, takes active steps to find work or has already found a job and will start to work within the next three months, and can take up a job at short notice.

2.1 Economic sectors

Vienna and Austria, 2022

Gross value added (nominal) in € billion and as shares of total volume in %

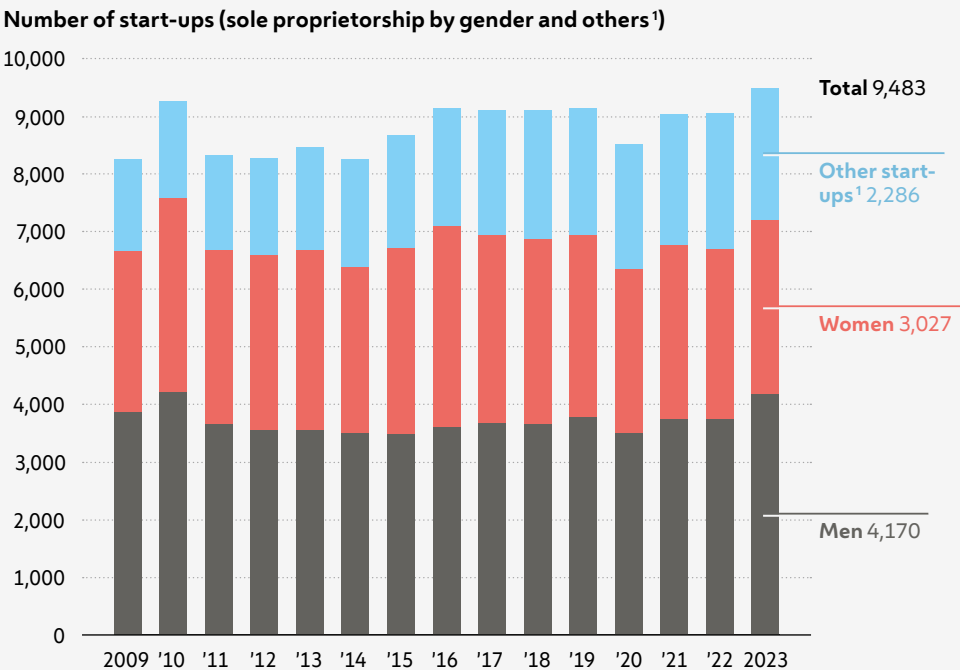


Source: Statistics Austria

Vienna's economy is mainly service-oriented. With a share of around 85%, the tertiary sector plays a bigger role in generating total gross value added (GVA) in Vienna than it does in Austria as a whole, although services occupy a dominant position at the national level and in other federal provinces as well. Despite this, the share of trade and industry in Vienna amounts to around 14% and hence is certainly not insignificant. In a manner typical of any metropolis, the primary sector (agriculture) is very small, accounting for less than 0.07% (or 0.7 per mil). In all, Vienna's GVA increased by around 36% from 2012 to 2022, while this growth equalled around 41% for Austria as a whole.

2.2 Start-ups

Vienna, 2009 to 2023



Source: Austrian Economic Chamber

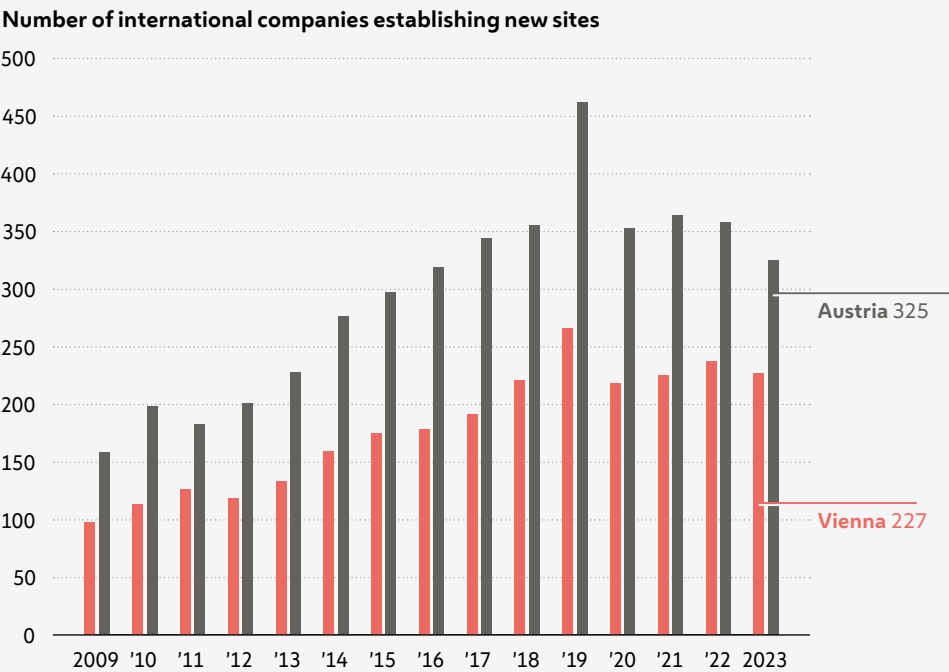
In 2023, 9,483 enterprises were set up in Vienna; thus nearly one forth of all Austrian start-ups are domiciled in the country's capital. These figures only comprise members of the Economic Chamber and only true start-ups (no reorganisations, suspensions of economic activity or branch establishments). Out of this total figure for 2023, approx. 7,200 start-ups were new sole proprietorships; accounting for three fourths of all start-ups, this legal form thus continues to represent the biggest percentage of new businesses.

Viewed over time, the share of female entrepreneurs among start-ups decreased slightly: while it had tallied at roughly 47% in 2013, it was 42% in 2023, ten years later.

¹ Limited liability companies, limited partnerships, general commercial partnerships, associations, stock companies, other legal forms of businesses

2.3 Business settlement of international companies

Vienna and Austria, 2009 to 2023

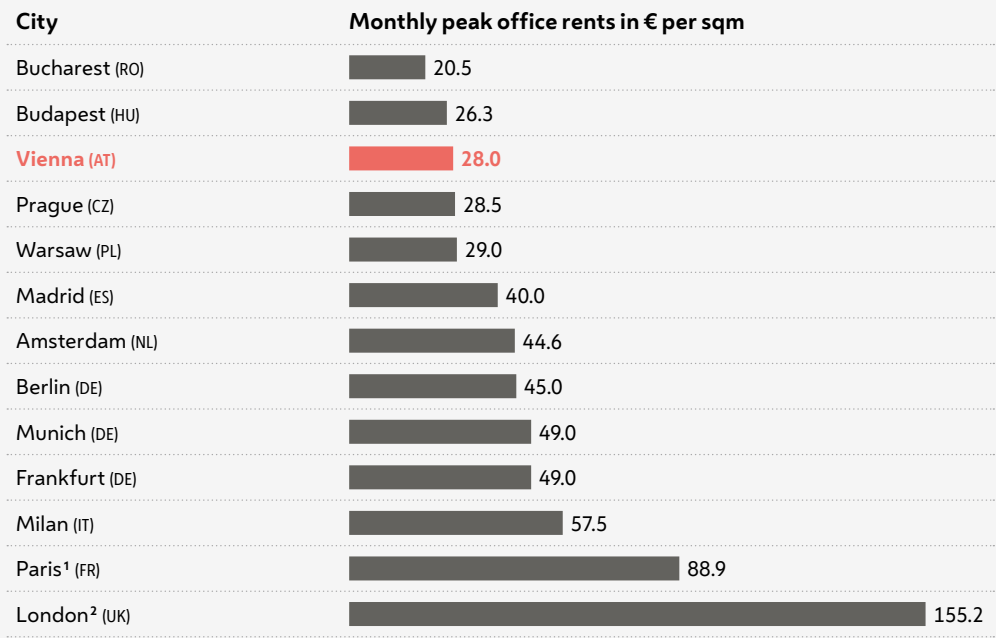


Source: Vienna Business Agency, ABA

In recent years, over half of all international companies making their first move to Austria settled in the federal capital. In 2023, a total of 227 enterprises migrated to Vienna. Depending on the respective areas of competence, companies newly moving to Vienna are assisted by the Vienna Business Agency and / or the Austrian Business Agency either exclusively or in co-operation.

2.4 Office rents across Europe

Selected European capitals, 1st quarter of 2024



Source: EHL Market Research

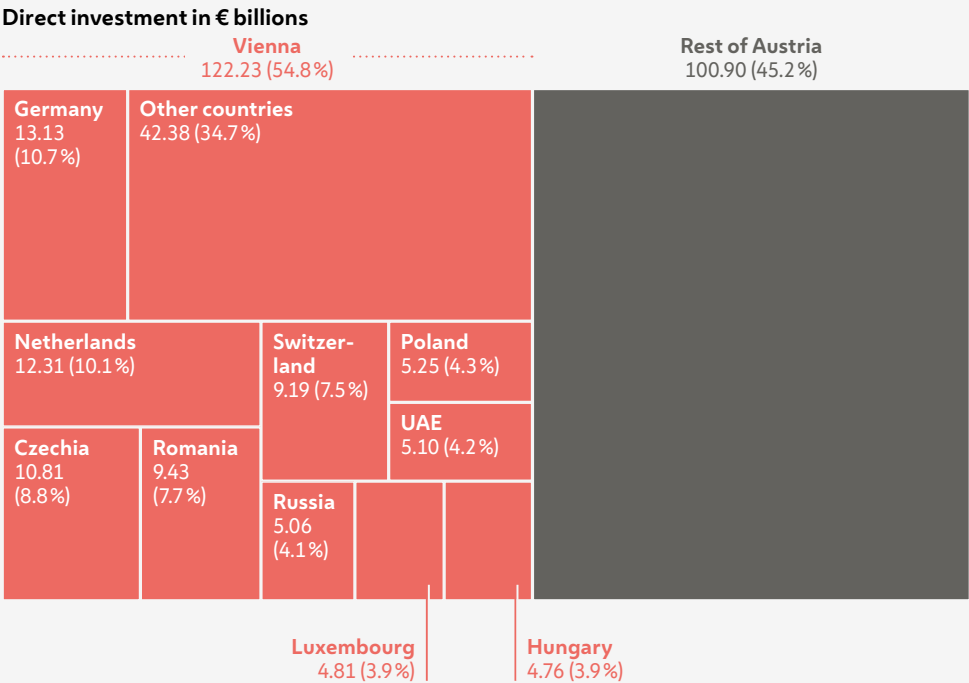
¹ Paris Centrale and Central Business District

² London Central and West End

Office rents in Vienna are among the most attractive in Western Europe.

2.5 Foreign direct investment — active

Vienna, 2021



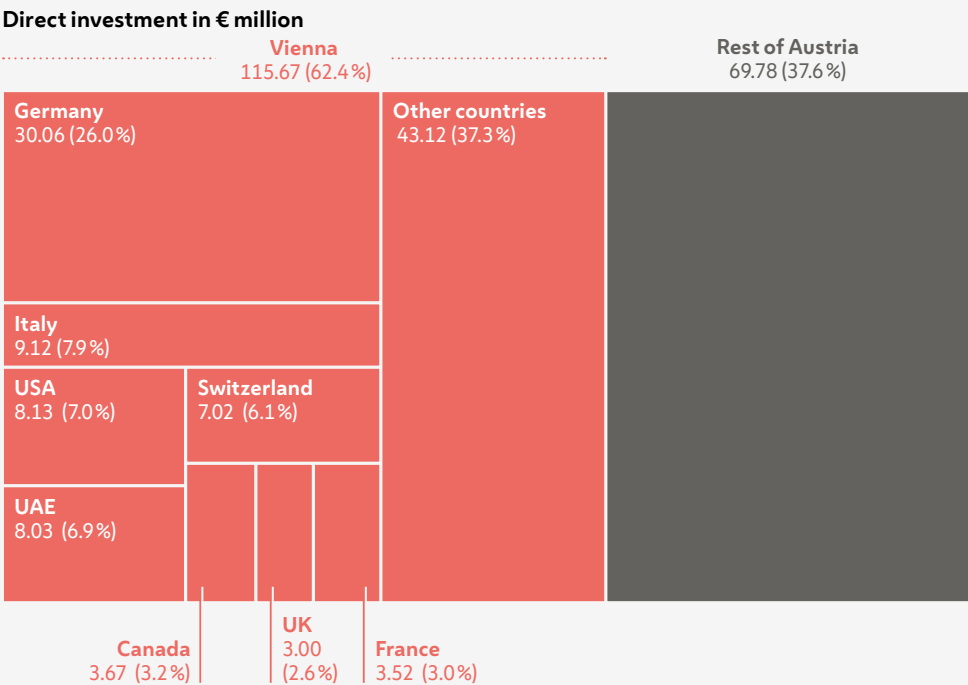
Source: Oesterreichische Nationalbank

55% or €122.2 billion of all Austrian direct investment abroad (€223.1 billion active FDI) originates in Vienna. By recipient country, Viennese enterprises invest most in Germany, the Netherlands and the Czech Republic.

62% or €115.6 billion of all foreign direct investment in Austria (€185.4 billion passive FDI) goes to Vienna. A look at the countries of origin of these capital flows reveals that German participations are highest in Vienna, followed by those from Italy and the United States.

Foreign direct investment — passive

Vienna, 2021



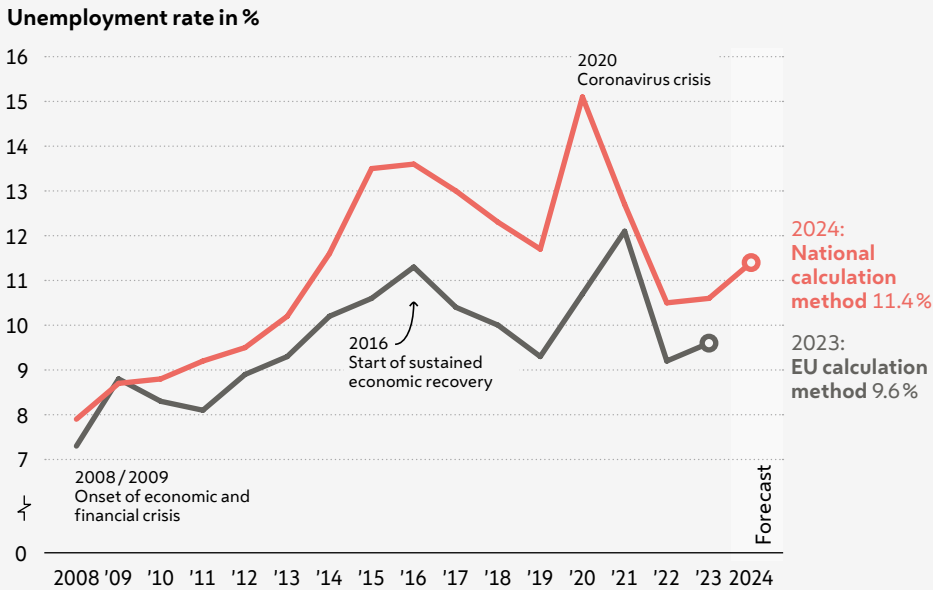
Source: Oesterreichische Nationalbank

Note: According to the OeNB, Russia and Mexico are among the top 10 countries; however, the exact values are not shown in the current year.

More than half of all foreign direct investment from / to Austria originates in / goes to Vienna. Vienna's economic performance equals one fourth of Austria's.

2.6 Unemployment rate

Vienna, 2008 to 2024



Sources: AMS, Statistics Austria, WIFO; calculation MA23

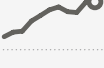
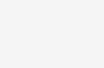
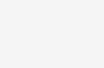
Forecast: WIFO (June 2024)

In Vienna, the unemployment rate according to the national calculation method was 10.6% for 2023 and thus increased only very slightly by 0.1 percentage points compared to the previous year. Between 2013 and 2023, it increased by 0.4 percentage points overall.

After a slump caused by the economic and financial crisis, Vienna's economy embarked on a course of recovery. This also had effects on Vienna's labour market and, combined with the highest employment growth of the past 26 years, led to a historic employment peak (see 2.7). After the COVID-19 crisis in 2020, the labour market showed a favourable development starting in 2021, in accordance with the generally positive economic trend.

2.7 Development of employment across the EU

Selected cities / urban regions of the EU, 2013 / 2023

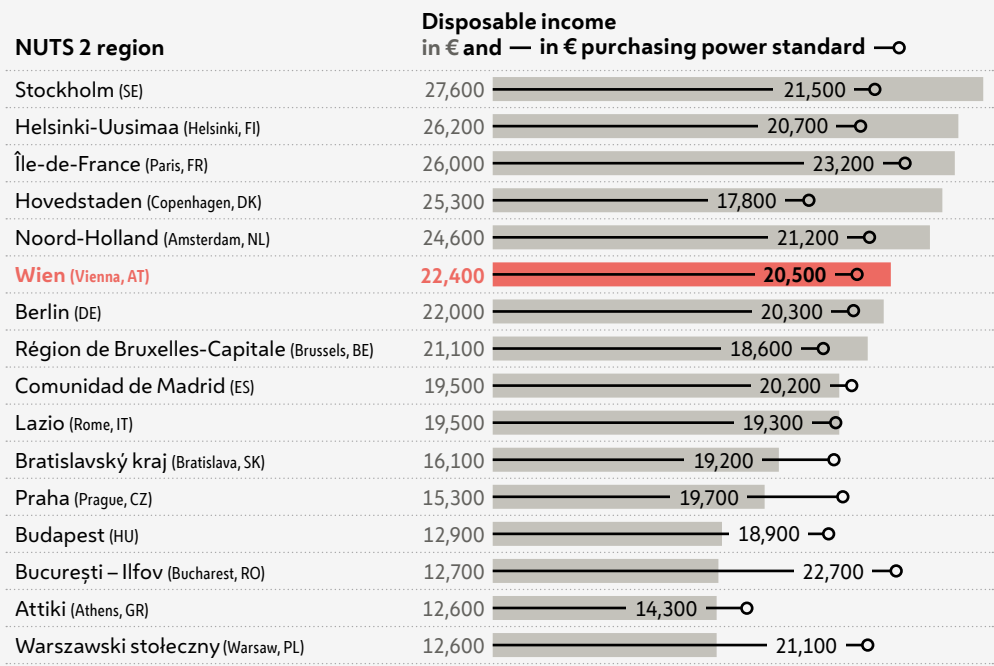
NUTS 2 region	Development of employment figures 2013–2023	Employed persons 2023	Population development 2013–2023
Région de Bruxelles-Capitale (Brussels, BE)	 +27 %	518,900	 +8 %
Bratislavský kraj (Bratislava, SK)	 +22 %	376,900	 +19 %
Berlin (DE)	 +18 %	1.857,200	 +11 %
Wien (Vienna, AT)	 +17 %	910,500	 +14 %
Stockholm (SE)	 +16 %	1,273,000	 +15 %
Île-de-France (Paris, FR)	 +7 %	5,585,000	 +4 %
Prague (Praha, CZ)	 +2 %	639,100	 +9 %

Source: Eurostat

Between 2013 and 2023, employment in Vienna grew by 17%. This increase was inter alia triggered by the economic upturn, but also by population growth in the eastern part of Austria as a whole.

2.8 Available income across the EU

Selected cities / urban regions of the EU, 2021

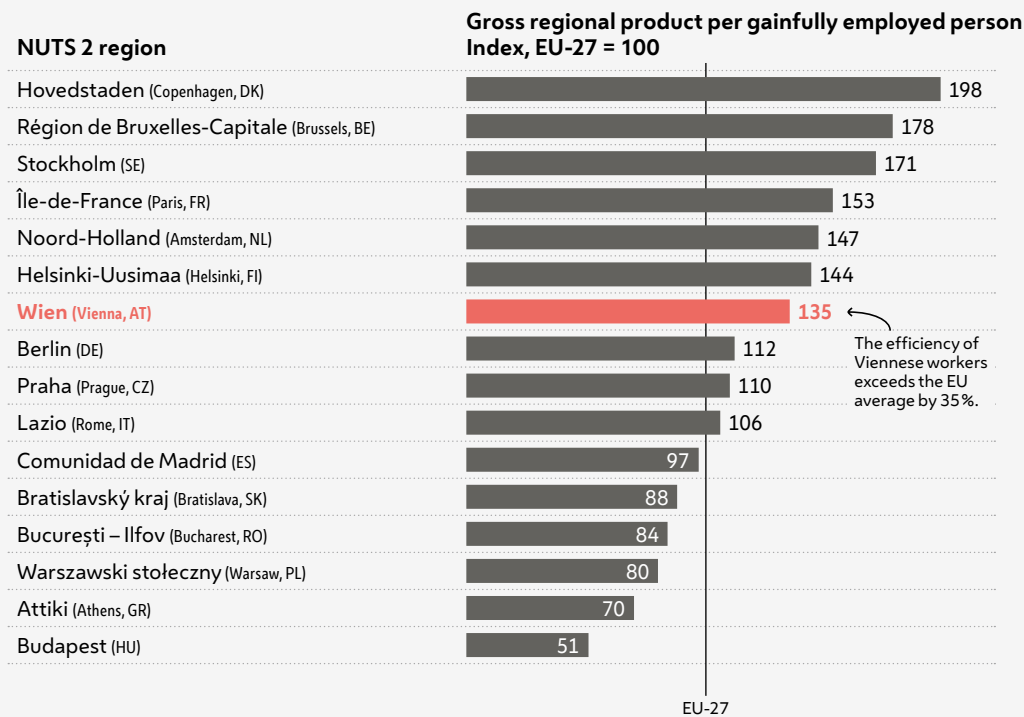


Source: Eurostat

Disposable income is the total amount available to households for spending and saving after deducting income taxes and pension contributions.

2.9 Labour productivity across the EU

Selected cities / urban regions of the EU, 2022



Source: Eurostat

Due to above-average productivity, Vienna is highly attractive as a business location on an international scale, despite comparatively higher nominal labour costs.

3 Education and research

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For further data about Vienna as a business location, visit
wien.gv.at/statistik/wirtschaft.

Headcount vs. full-time equivalents

Research and development personnel is rendered in two ways – either by headcount, i.e. as the number of persons active in a specific area, or as full-time equivalents (FTE), which is a standardised comparative benchmark that reflects the actual time input (resource costs) for R&D. The type of employment (full-time, part-time) as well as the extent of R&D activities must be considered in this context.

Research and development (R&D)

Research and experimental development (R&D) is defined as a creative activity that utilises scientific methods and is systematically conducted with the objective of augmenting the state of knowledge as well as of generating new applications of this knowledge.

The element of novelty and originality (new findings, new knowledge, new applications) is the key criterion that distinguishes R&D from other scientific and technological activities.

R&D quota

The R&D quota (research quota) is the most frequently used indicator in statistics relating to research and development. It describes the share of R&D spending in percent of the gross domestic product / gross regional product of a territorial unit. For this reason, the R&D quota is also useful for international comparisons and the formulation of targets.

R&D sectors

R&D spending involves different sectors, such as universities, enterprises, public / government authorities and the private nonprofit sector (e.g. scientific societies and institutes operated by associations or religious communities). This brochure analyses research spending according to these implementing sectors (as opposed to financing sectors).

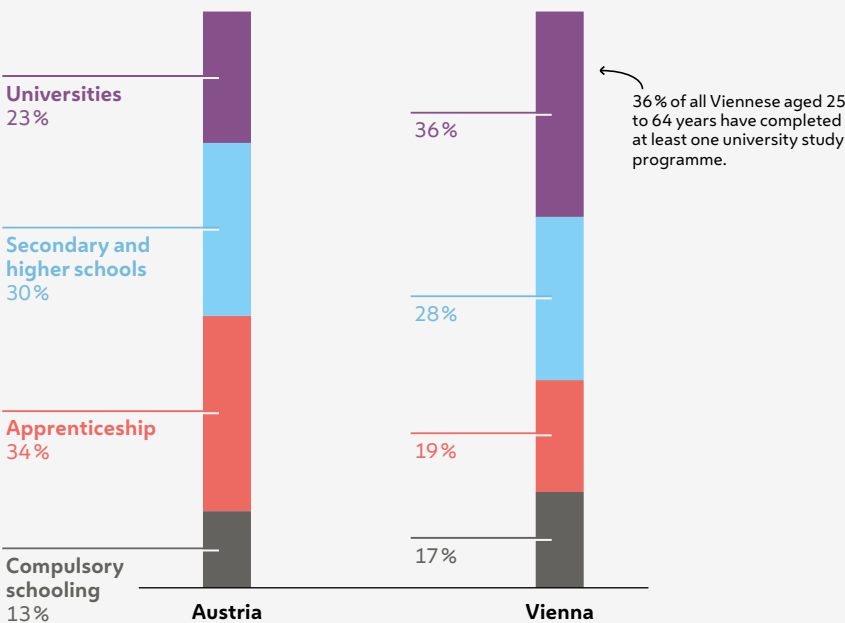
Secondary education level

An upper secondary education level according to ISCED 2011 (International Standard Classification of Education) as a minimum corresponds to secondary education level II (stage 3), post-secondary, non-tertiary education level (stage 4) and tertiary education level (stages 5–8). It comprises all forms of education after completing four years at a New Middle School or the lower level at a Higher General Education School (AHS), i.e. school-leaving credentials of Polytechnic Schools, higher levels of AHS and Vocational Secondary and Higher Schools (with a school-leaving certificate entitling graduates to attend university) as well as apprenticeships and university studies.

3.1 Educational attainments

Vienna and Austria, 2023

Highest educational attainment as share of population aged 25 to 64 years, in %



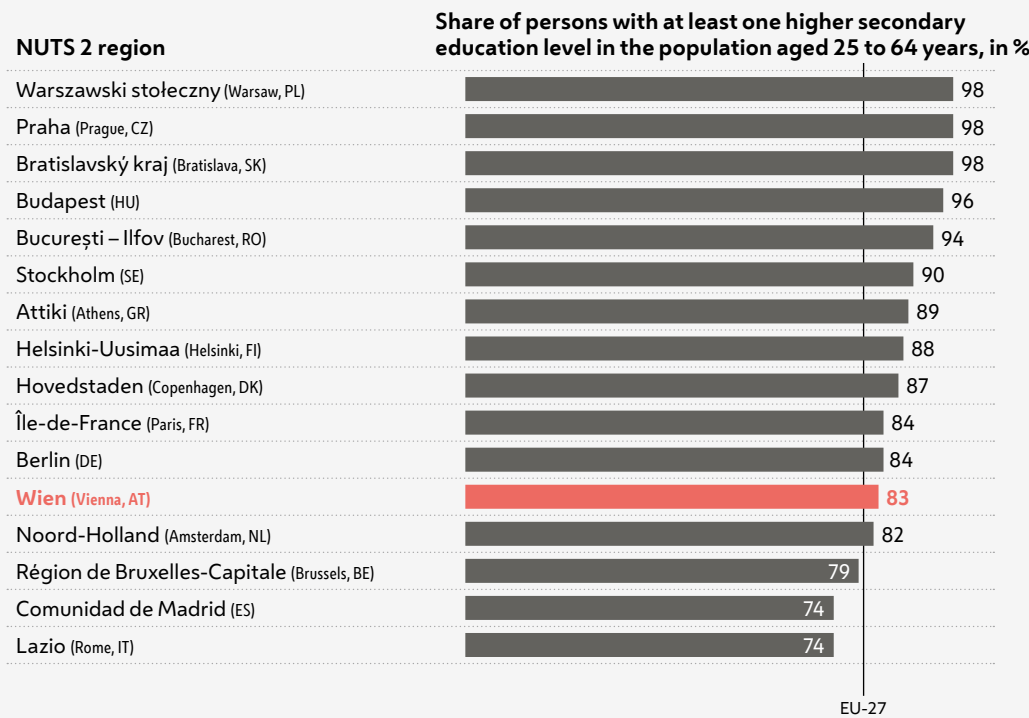
Source: Statistics Austria (microcensus)

The educational attainments of the population constitute an important locational factor for a region. Vienna benefits from the availability of a large number of highly qualified workers and also boasts a large share of university graduates.

In all, about two thirds of all Viennese citizens aged 25 to 64 years have completed higher secondary (e.g. school-leaving certificate entitling graduates to attend university) or tertiary education (university study programme). The share of university graduates in Vienna equals 36% and hence is markedly higher than anywhere else in Austria (national average 23%).

3.2 Educational attainments across the EU

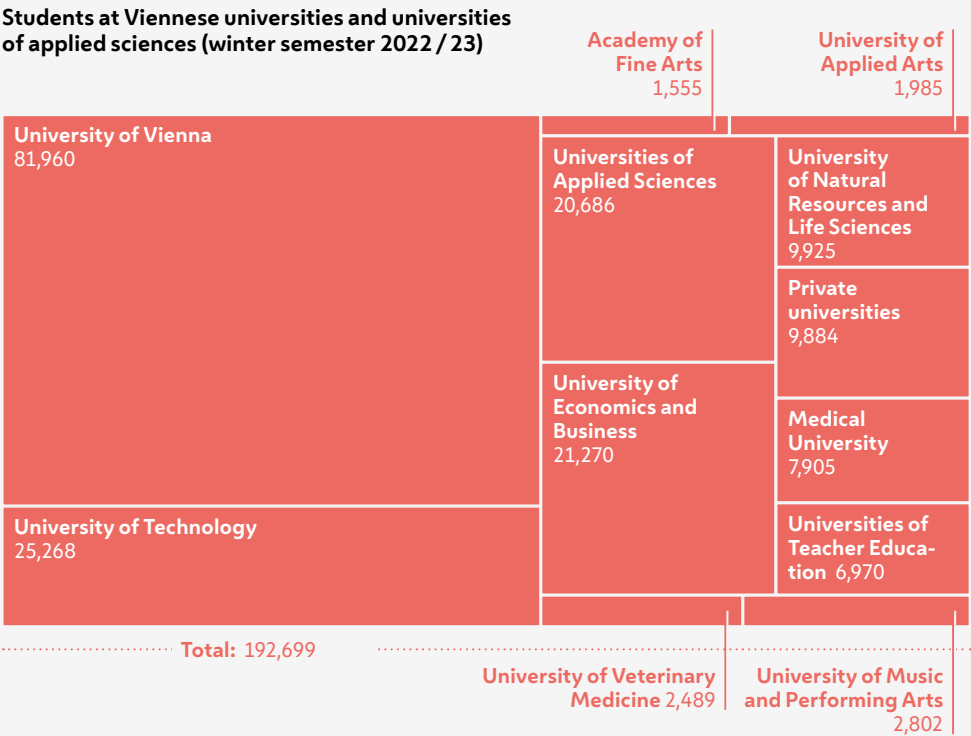
Selected cities / urban regions of the EU, 2023



Source: Eurostat (based on ISCED 2011)

Around 83% of Vienna’s inhabitants aged 25 to 64 years have completed at least secondary education level II (e.g. an apprenticeship or a school-leaving certificate enabling graduates to attend university). The educational level of the population thus exceeds the EU average (80%). In this respect, Vienna holds a position comparable to that of Berlin and Paris. Eastern European cities like Warsaw, Prague and Bratislava traditionally perform better in this regard.

3.3 Students — Viennese universities and universities of applied sciences, 2022 / 2023

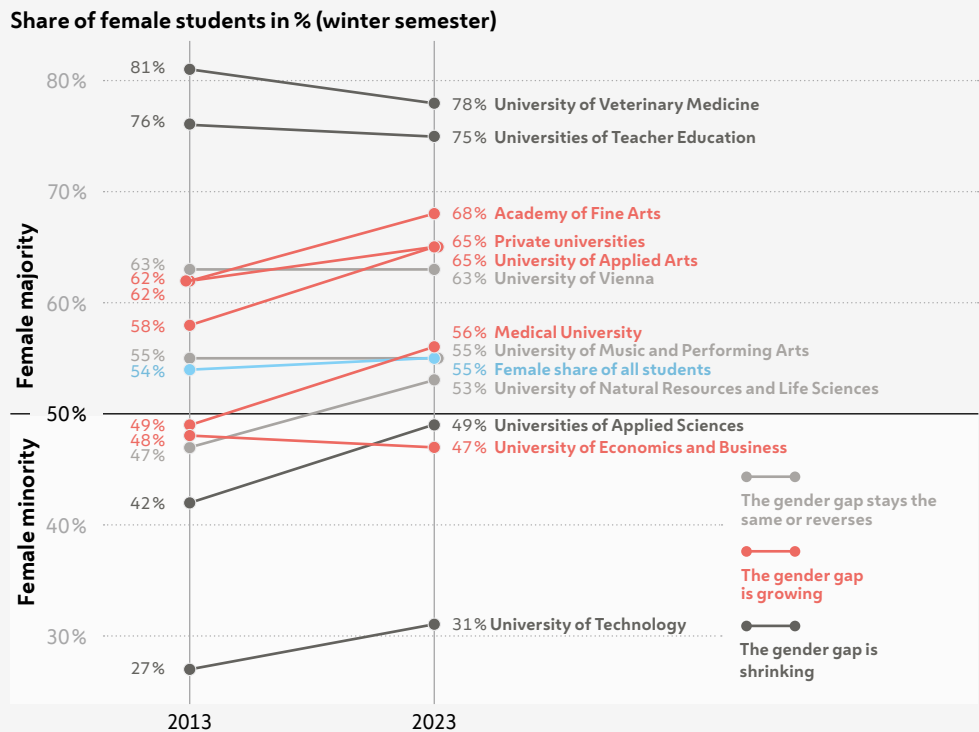


Source: Statistics Austria, unidata

Note: Students enrolled in multiple study programmes are counted multiple times.

In the 2022/2023 winter semester, approx. 193,000 students were enrolled at Vienna’s universities and universities of applied sciences. Slightly over half of these students (around 55%) were female. It is notable that men markedly continue to prefer technical, natural-scientific or economic curricula, while women tend to opt for studies in such fields as the humanities, social sciences, arts or veterinary medicine.

3.4 Development of share of female students — Viennese universities and universities of applied sciences, 2013 / 2023

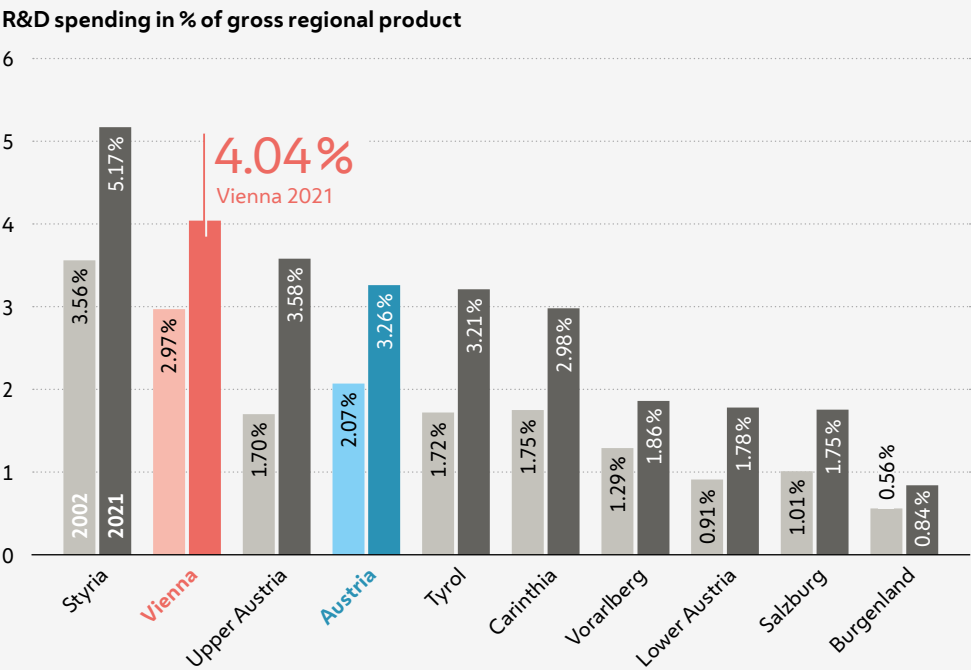


Source: Statistics Austria, unidata

More than half of all students
in Vienna are women.

3.5 R&D quotas across Austria's federal provinces

Federal provinces of Austria, 2002 and 2021



Source: Statistics Austria

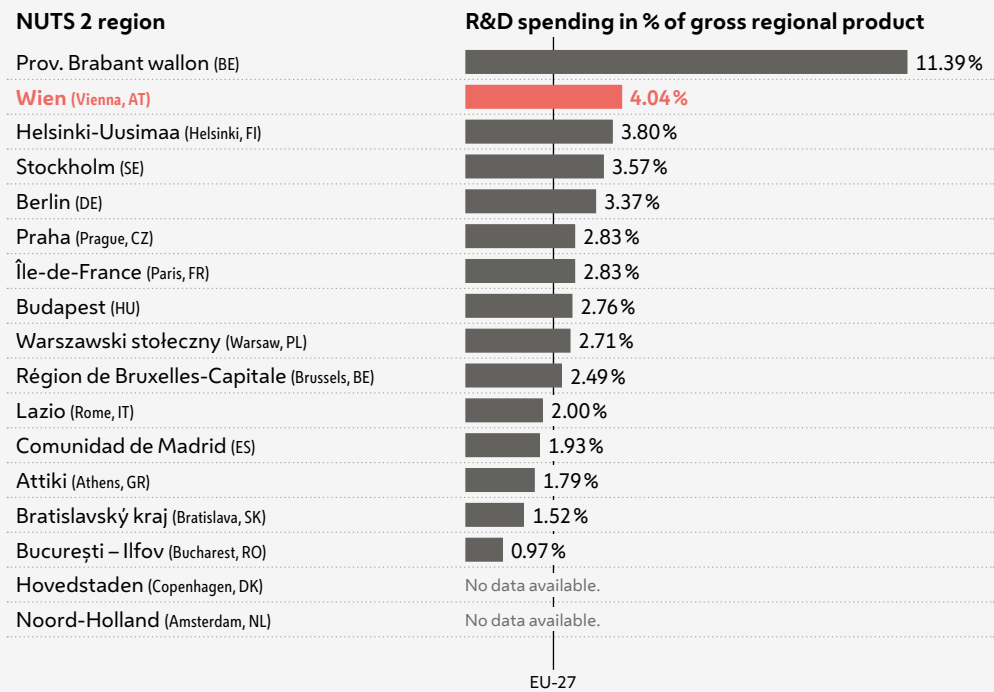
The R&D quotas of all federal provinces as well as of Austria as a whole have been rising steadily over the past few years. Despite marked growth in some other federal provinces, Vienna continues to hold second place.

For years, Styria has been the undisputed national leader in this field. This is partly due to the fact that Styria is traditionally an industrial region with numerous highly research-intensive enterprises. At the same time, the gross regional product, by which the absolute expenditure must be divided to calculate the research quota, is almost twice as high for Vienna as for Styria.

In absolute figures, though, Vienna accounts for close to one third of all national R&D spending, hence acting as the heavyweight and backbone among Austrian research locations: In 2021, the federal capital invested €4.1 billion in R&D (top rank), trailed by Styria (2nd place) at €2.7 billion.

3.6 R&D quotas across the EU

Selected cities / urban regions of the EU, 2021

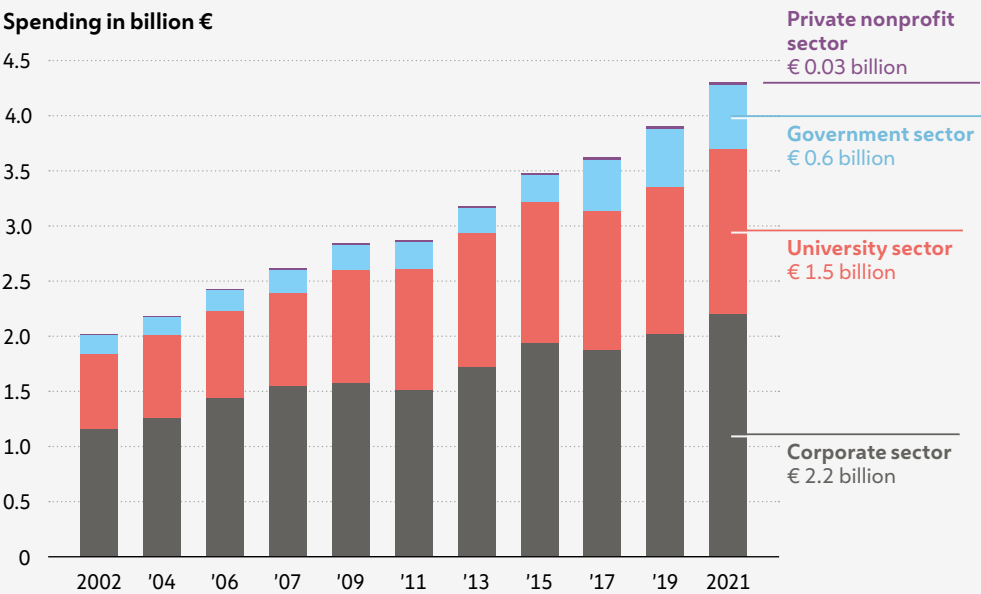


Source: Eurostat

A comparison with all EU cities and regions places Vienna in a satisfactory position, in particular among EU capitals – also with a view to Austria’s neighbouring countries. Walloon Brabant was included in this chart because it is the urban region with the highest research quota throughout the entire European Union.

3.7 R&D spending by sectors

Vienna, 2002 to 2021



Source: Statistics Austria

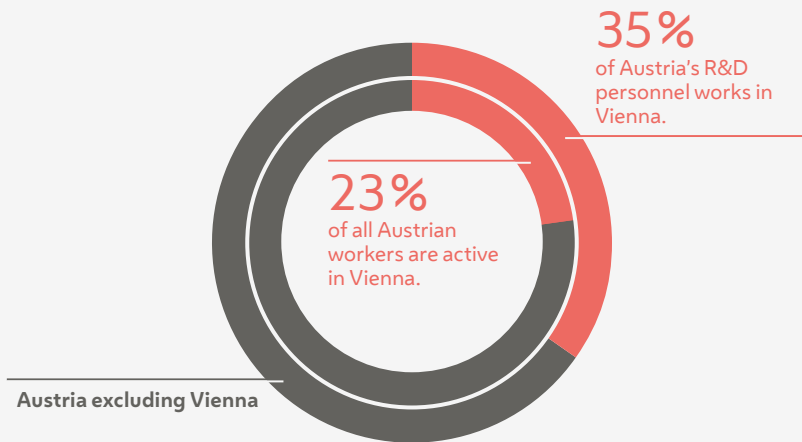
Since 2017: new Frascati Manual

The biggest R&D investments were made by the corporate and university sectors. The chart shows the effects of the new survey method (new Frascati Manual): Due to these changes, the figures for the corporate and university sectors decreased slightly for 2017 and, as a consequence, increased for public / government sector – a statistical artefact.

3.8 R&D personnel

Vienna and rest of Austria, 2021

Regional share among all Austrian (R&D) personnel



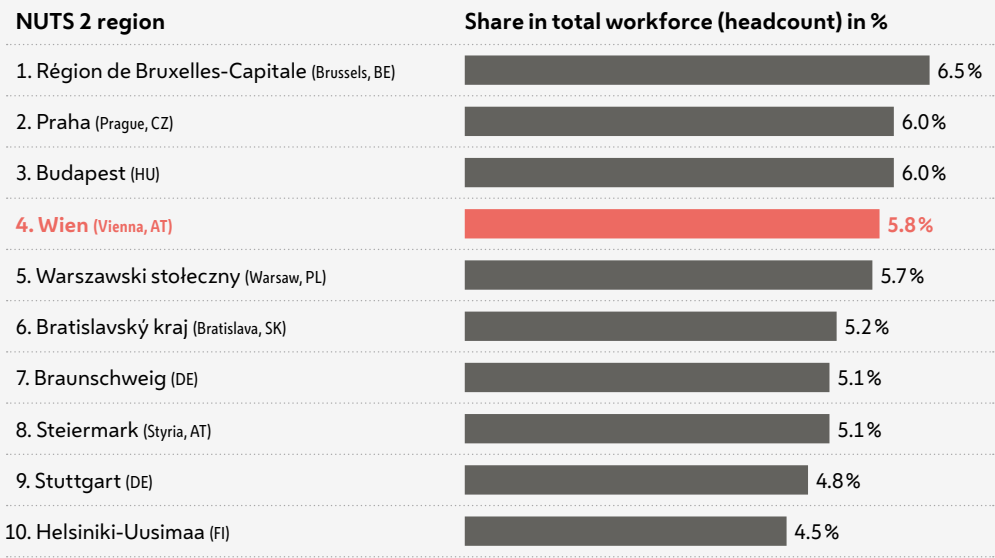
Source: Statistics Austria

For many years, the number of research and development workers has been on a continuous rise in both Austria and, specifically, Vienna. As already mentioned, this increase is mainly due to the university and corporate sectors.

Over one third of all Austrian R&D personnel works in Vienna.

3.9 Share of R&D personnel across the EU

Top 10 cities / urban regions across the EU, 2021



Source: Eurostat

An international comparison reveals an excellent position for Vienna, as the Austrian capital holds forth place among all 242 EU regions with regard to the share of R&D personnel.

VIENNA 2030

Economy & Innovation

With the strategy “VIENNA 2030 – Economy & Innovation”, stakeholders in Vienna focus their efforts on areas where the city already boasts established strong points and which are able to respond to the big challenges of coming years. The objective lies in creating prosperity and quality of life that all inhabitants of Vienna can enjoy on an equal basis due to good workplaces and excellent infrastructure.

In addition to the six areas of leadership, which will be further stepped up until 2030 to ensure international competitiveness and visibility, VIENNA 2030 defines another seven areas of strategic action. Serving as a basic structure for economic and innovation activities, these site-specific qualities contribute to the further development of the city's standing as a business location.

Skill building. The supply of labour for the six areas of leadership is significantly enlarged.

Innovative city administration and innovative milieus. The innovation capability of Vienna's city administration is strengthened proactively; the administration supports framework conditions for innovation and productivity on the ground.

Scaling, standardisation, financing.

Framework conditions, such as regulation, financing and communication, are oriented towards the scaling of innovations to support Vienna's areas of leadership.

Spaces and infrastructure facilities.

Spaces and infrastructure facilities are aligned to create synergy with the areas of leadership on an ongoing basis – from services of general interest to hubs and lab facilities.

Research translation. The translation of research findings into practical implementation is intensified across the six areas of leadership. Research achievements are systematically put to practical use in the city.

Subsidies and third-party funds. Relevant subsidies granted in Vienna are constantly co-ordinated with the needs of the six areas of leadership and their objectives.

Communication and international positioning. Vienna positions itself and its economic clout internationally through its areas of leadership and communicates the new way of economic management systematically to the stakeholders on the ground.



For more information on VIENNA 2030, please visit wien.gv.at/wirtschaft/standort.

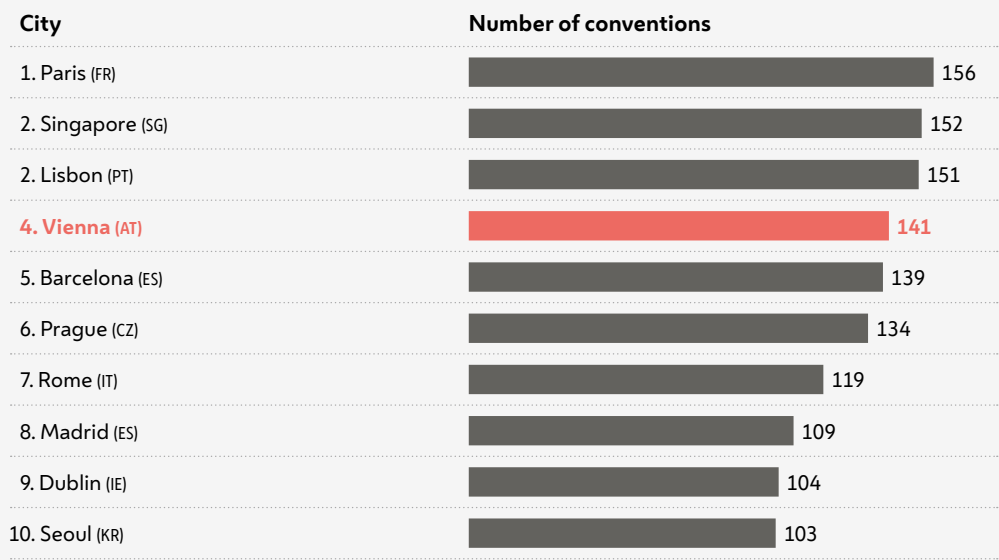
4 International Vienna

4.1	International congresses and conventions worldwide	40
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For further data about Vienna as a business location, visit wien.gv.at/statistik/wirtschaft.

4.1 International congresses and conventions worldwide

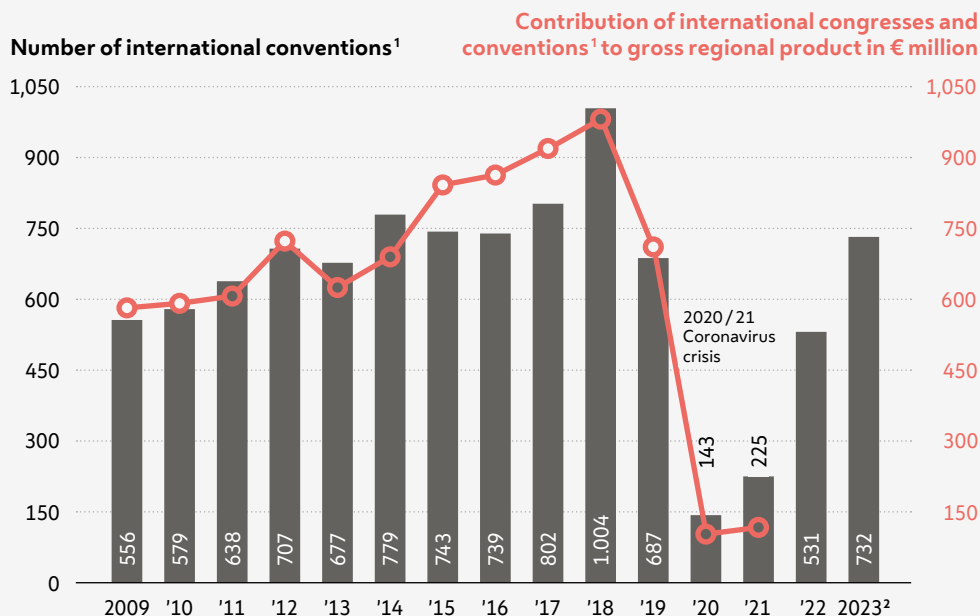
Top 10 cities, 2023



Source: International Congress and Convention Association (ICCA)

In the 2023 ranking of globally organised congresses of international associations as published by ICCA, Vienna took 4th place worldwide overall, trailing only Paris, Singapore and Lisbon. Every year, it is just a handful of congresses that make the difference as to who comes out on top in the global competition for a place on the “Olympic podium”. The ranking refers exclusively to those meetings that took place on-site at the conference destination. In all, 380 cities were listed in the ranking.

4.2 International congresses and conventions in Vienna: Number and value added — Vienna, 2009 to 2023



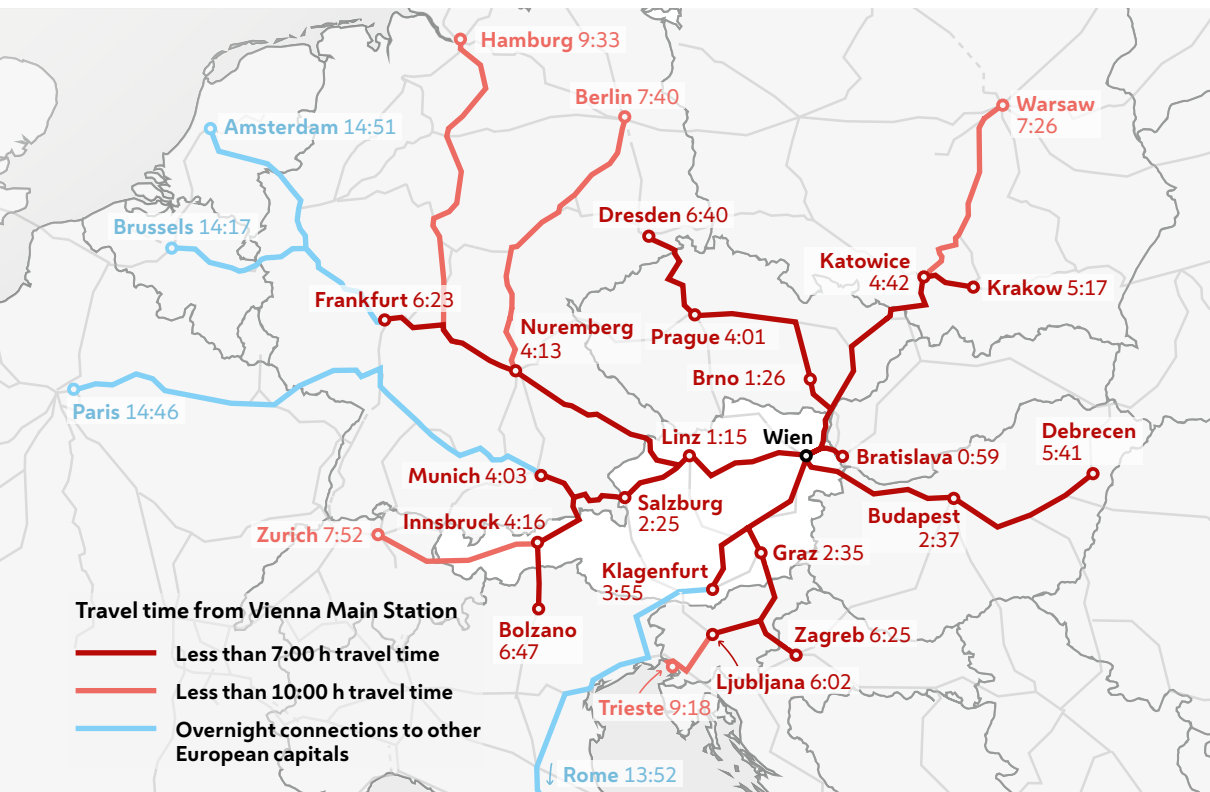
Source: Vienna Tourist Board, Vienna convention industry statistics 2023

Vienna has been a leading congress city for decades. In recent years, Vienna's convention sector has experienced marked growth. In 2023, the city's congress industry achieved new records with regard to both the number of international congresses (732) and that of participants (237,308). In the past 20 years, the number of participants increased by +70 %, while that of international congresses rose by a factor of 2.5. Congress and convention participants represent an important economic asset since they spend almost twice as much per day as the average tourist. This shows a steady growth of the tourism industry.

¹ Unlike chart 4.1, this chart includes all conventions defined as international by the Vienna Convention Bureau (VCB), i.e. international conventions with at least 50 % of participants arriving from abroad.

² No analysis of the contribution of international congresses to gross regional product is available for 2022 and 2023.

4.3 Direct train connections from Vienna to selected European metropolises



Source: Austrian Federal Railways Scotty schedule (2024)

Vienna is well integrated into the European rail network. Travel times of seven hours maximum take passengers to almost all of Austria's neighbouring countries (with the exception of Switzerland and Liechtenstein) as well as to Poland and Croatia.

Over the past decade, Vienna has evolved into an international hub of overnight train traffic. Seventeen night train connections to European cities originate in or pass through Vienna.

4.4 Airline passenger volumes across Europe

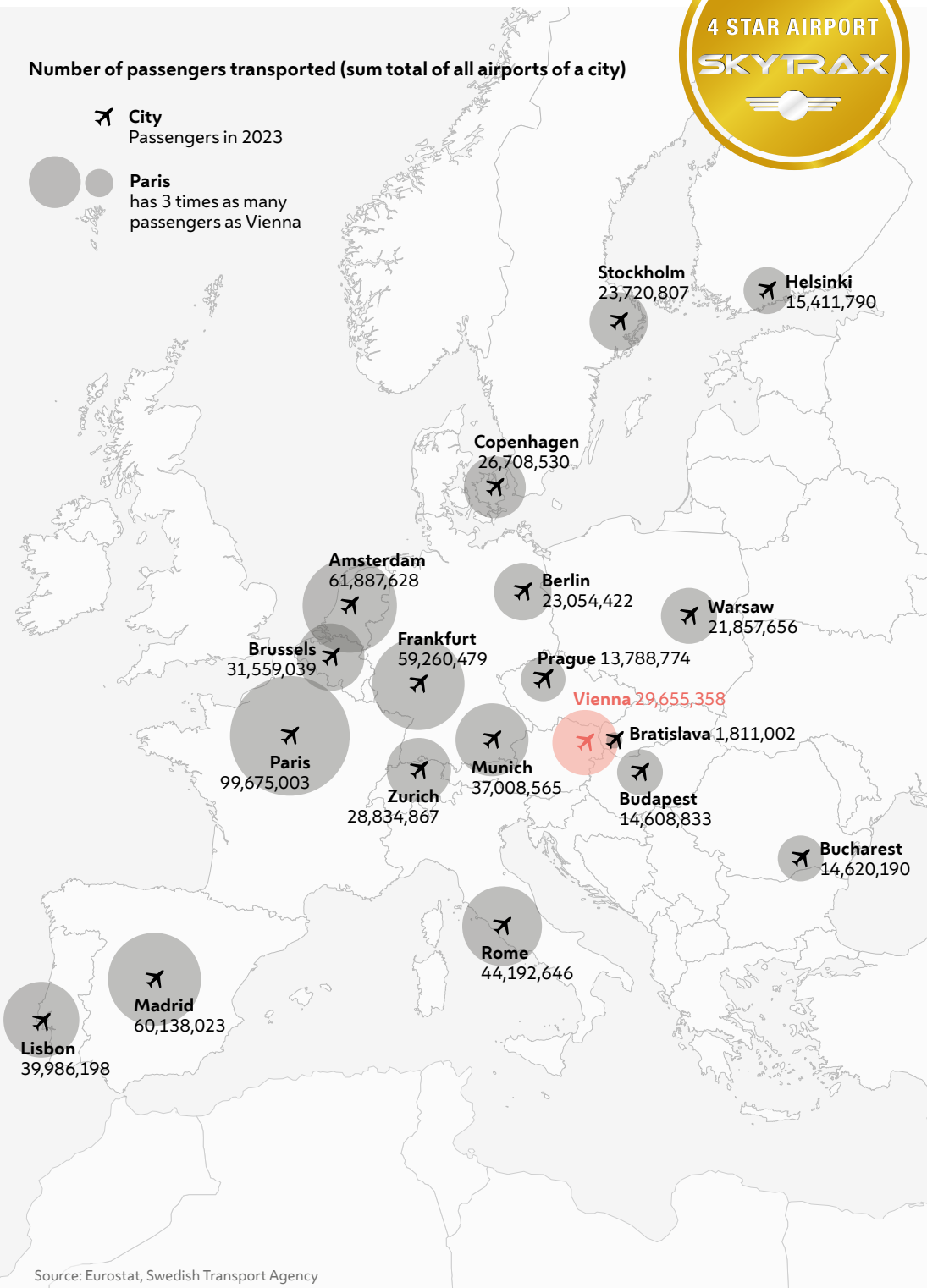
Selected capital cities, 2023



Number of passengers transported (sum total of all airports of a city)

✈ City
Passengers in 2023

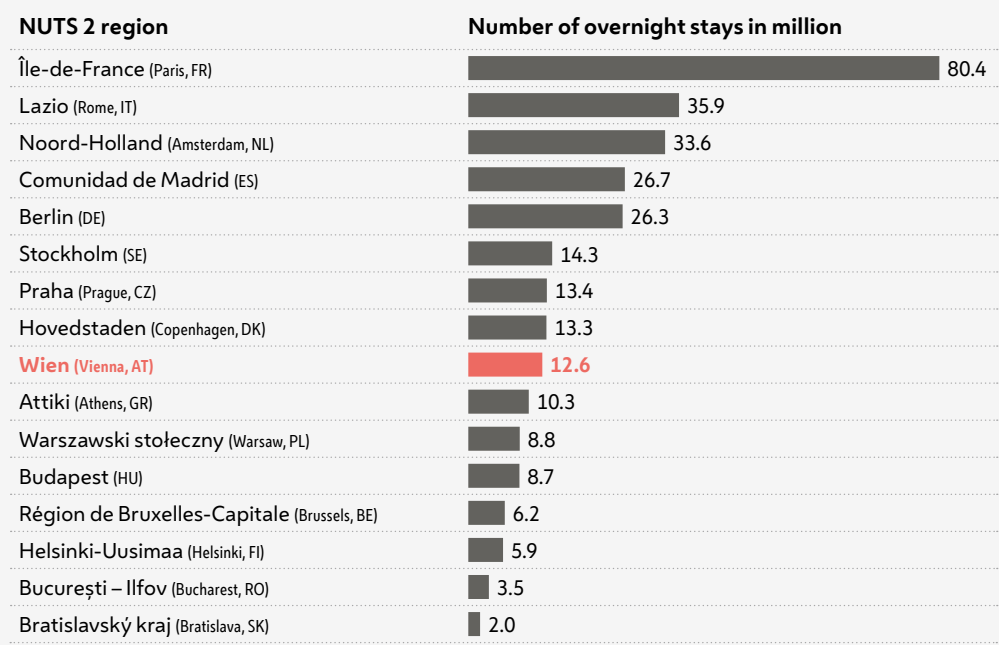
Paris
has 3 times as many
passengers as Vienna



Source: Eurostat, Swedish Transport Agency

4.5 Tourist overnight stays across the EU

Selected cities / urban regions of the EU, 2022

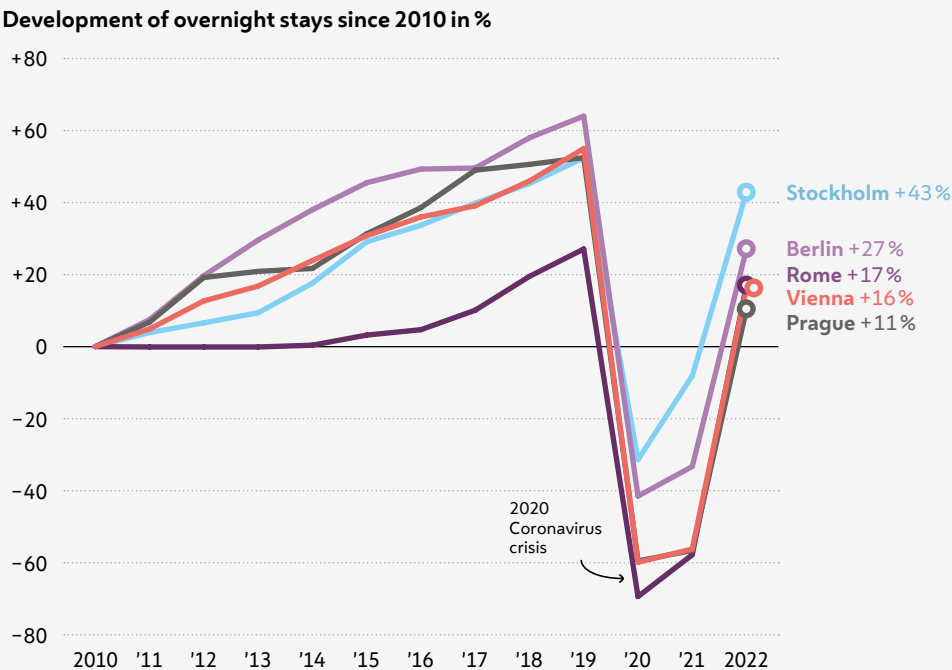


Source: Eurostat

After 2019, a record year with close to 17 million overnight stays, tourism in Vienna has recovered two years after the sharp drop caused by the COVID-19 pandemic. In 2022, the city recorded nearly 13 million overnight stays, which places it in the middle range among the cities compared for this survey. The absolute tourism magnets in Europe are Paris (with roughly six times as many overnight stays), Rome, Amsterdam, Madrid and Berlin (with two to three times as many overnight stays each).

4.6 Development of tourist overnight stays

Selected cities / urban regions of the EU, 2010 to 2022



Source: Eurostat

In 2020, the COVID-19 crisis, with extensive restrictions limiting international travel, caused tourism to plummet. However, only two years later, tourism was quickly recovering in all cities reviewed.

5 Living in Vienna

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For further data about Vienna as a business location, visit wien.gv.at/statistik/wirtschaft.

5.1 Vienna in international rankings

Highest quality of life worldwide

Place	Quality of Living Survey 2023 (Mercer)	Quality of Life Survey 2023 (Monocle)	The Global Liveability Index 2024 (Economist Intelligence Unit)	Best Student Cities in the World 2023 (Campus Advisor)
1	Vienna	Vienna	Vienna	Melbourne
2	Zurich	Copenhagen	Copenhagen	Berlin
3	Auckland	Munich	Zurich	Newcastle
4	Copenhagen	Zurich	Melbourne	Brno
5	Geneva	Stockholm	Calgary & Geneva	Seoul
6	Frankfurt	Tokyo	–	Vienna
7	Munich	Helsinki	Sydney & Vancouver	Galway
8	Vancouver	Madrid	–	Warsaw
9	Sydney	Lisbon	Osaka & Auckland	Montreal
10	Düsseldorf	Melbourne	–	Singapore
Number of cities compared	241	25	173	30

Source: Monocle, Economist Intelligence Unit, Mercer, Campus Advisor

In numerous rankings, Vienna continues to achieve top scores year after year – not only in Europe, but also on a worldwide scale. While the outstanding marks assigned for the city’s high quality of life merit special mention, Vienna also enjoys international prominence as an innovative centre of business and science.

5.2 Satisfaction of urban residents across the EU

Selected capital cities of the EU, 2023

Share of respondents replying “very satisfied” or “rather satisfied”, in %

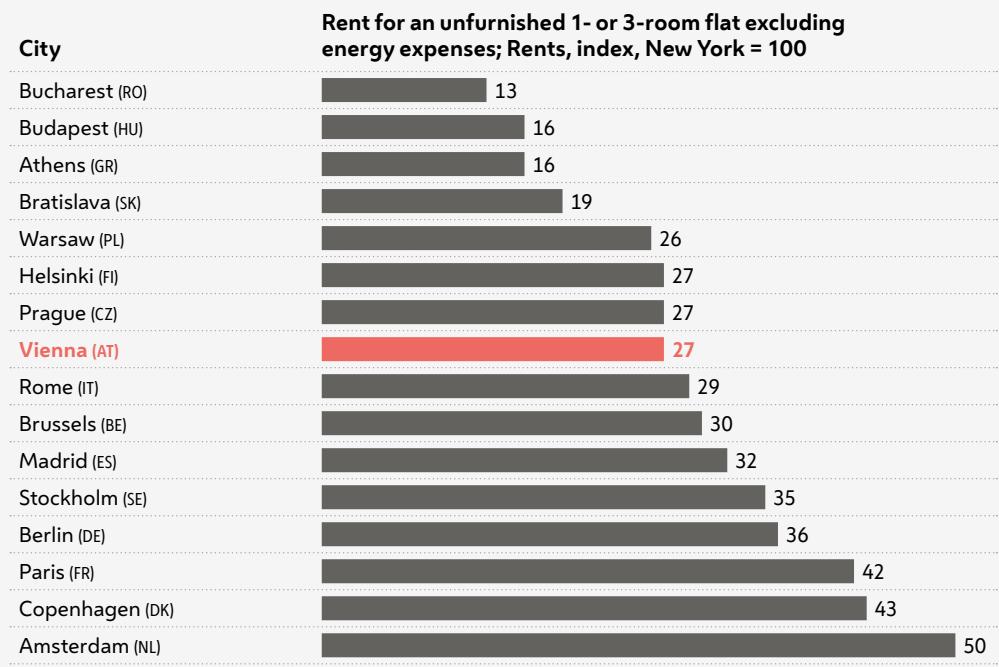
Public transport	Cultural facilities	Cleanliness	Health care services	Green spaces
90 Vienna	90 Vienna	82 Vienna	87 Amsterdam	89 Helsinki
87 Prague	89 Hamburg	78 Helsinki	85 Brussels	89 Hamburg
87 Helsinki	89 Paris	69 Hamburg	83 Vienna	88 Copenhagen
85 Hamburg	88 Stockholm	68 Copenhagen	82 Prague	87 Stockholm
85 Stockholm	87 Prague	64 Stockholm	80 Hamburg	87 Berlin
81 Amsterdam	86 Copenhagen	63 Warsaw	80 Berlin	86 Vienna
80 Warsaw	86 Amsterdam	61 Amsterdam	80 Copenhagen	85 Amsterdam
80 Berlin	85 Warsaw	56 Prague	75 Paris	84 Brussels
79 Copenhagen	84 Helsinki	47 Berlin	73 Stockholm	82 Warsaw
74 Madrid	83 Berlin	45 Brussels	70 Helsinki	80 Prague
72 Brussels	80 Budapest	44 Bratislava	61 Madrid	78 Paris
70 Budapest	80 Brussels	41 Budapest	51 Rome	69 Budapest
69 Athens	77 Bratislava	40 Madrid	45 Warsaw	69 Madrid
66 Paris	71 Rome	36 Bucharest	45 Bratislava	65 Bratislava
65 Bratislava	69 Bucharest	36 Paris	44 Bucharest	62 Rome
50 Bucharest	68 Madrid	34 Athens	39 Athens	59 Bucharest
28 Rome	61 Athens	11 Rome	37 Budapest	37 Athens

Source: Eurostat

Vienna is one of the cities with the highest quality of life worldwide.

5.3 Housing costs across the EU

Selected capital cities of the EU, 2024



Source: Numbeo

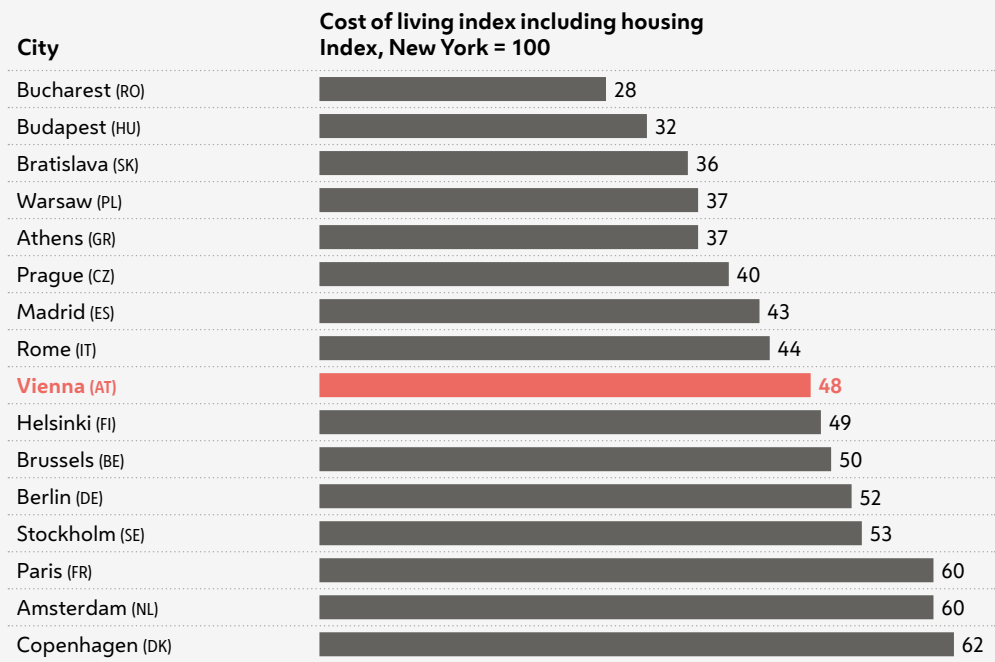
The comparison of cities shows a wide variation of rent prices across Europe. Vienna’s moderate housing costs amount to slightly over half of those in Amsterdam.

One special characteristic of Vienna lies in the significant share of publicly funded or subsidised housing construction: The City of Vienna and other developers provide one fourth of all dwellings in the Austrian capital; another third receives public subsidies. This not only curbs price increases, but also ensures a balanced social mix of residents.

The index draws on the rental prices of flats in cities, with the average housing costs in New York City taken as baseline.

5.4 Cost of living across the EU

Selected capital cities of the EU, 2024



Source: Numbeo

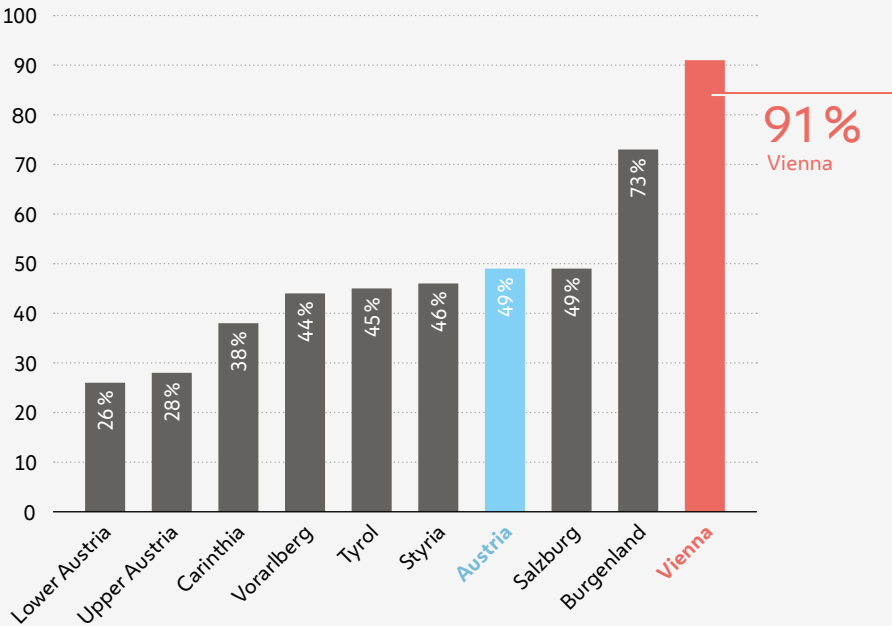
Note: Index of consumer goods prices (food, restaurants, transportation, utilities) including rents

Among Western European metropolises, Vienna is considered an affordable city in terms of cost of living, which is only half that of New York and clearly lower than in Copenhagen, Paris and Amsterdam.

5.5 Comparison of childcare in Vienna and Austria

Federal provinces of Austria, 2022 / 23

Share of children aged 5 in childcare facilities whose opening hours are compatible with full-time work of parents, among all five-year-old attending kindergarten, in% (VIF criteria*)

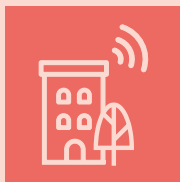


Source: Statistics Austria Kindertagesheimstatistik 2022 / 23

In 2022 / 2023, about 91% of all five-year-old children attending kindergarten were cared for in facilities whose opening hours are compatible with full-time work of the parents. Thus Vienna is by far Austria's national leader in this respect – and the only federal province where parents do not have to contribute financially to the cost of all-day childcare ("free kindergarten").

* Opening hours: at least 47 weeks / year, 45 hours / week, on working days (Mondays to Fridays), 9.5 hours / day on four days / week; lunch served

Key areas of strategic action in economic policy



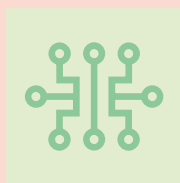
Solutions for climate-neutral cities

The objective of making Vienna climate-neutral by 2040 is given particular impetus by pursuing the vision of a regenerative economy that respects planetary boundaries. Through innovative solutions in key sectors of climate neutrality, Vienna positions itself as an international pioneer. Climate solutions “made in Vienna” meet with international demand, while the location and its quality of life are strengthened and enhanced.



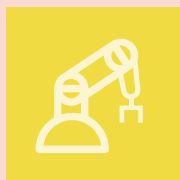
Vienna as a metropolis of health

Vienna experiences high dynamism in the fields of research and innovation for health solutions that benefit people in a public healthcare system based on solidarity. The environment for companies active in health management and life sciences generates optimum prerequisites for economic success and enterprise establishment.



A place of international encounter

Vienna pursues an even stronger international orientation and forges even stronger international ties as a global meeting point of diplomacy, a venue for the strategic establishment of international enterprises and organisations as well as a sustainably successful tourism and conference destination.



Digitalisation, Vienna-style

Digital solutions that embody quality of life, fairness and security are further developed to become a Viennese brand. Vienna's approach, which builds a seamless bridge from people and science to administration and business, determines the next steps of the digital transformation.



Smart production in the big city

Vienna is on its way towards becoming the most dynamic technology metropolis at the heart of Europe. Production in Vienna shows how competences in the fields of technology, systems solutions, efficiency and sparing resource use strengthen international competitiveness.



Cultural and creative industries

Following in Vienna's tradition of interdisciplinarity, the city's cultural and creative industries develop innovations and, in this way, advance positive change. Vienna's vibrant and globally recognised cultural and creative industries are systematically networked with other sectors of the economy.

Glossary

Selection of cities used for comparison in this brochure

In this brochure, Vienna is compared with 15 other EU capital cities. In addition to the eight most densely populated capitals (Paris, Berlin, Madrid, Rome, Bucharest, Warsaw, Budapest, Prague – Vienna holds 5th place in this list), another seven major capital cities were selected (Copenhagen, Stockholm, Helsinki, Bratislava, Brussels, Amsterdam, Athens). Special attention was given to providing a balanced spatial distribution while also taking account of cities that are of particular importance for Vienna for geographic and / or economic reasons.

Basket of goods and services

The prices of a set of defined, fixed goods and services, referred to as the “basket”, are assessed on an ongoing basis and weighted according to the average household expenditure profile in order to determine the consumer price index, and hence the inflation rate. The selection of goods and services (index positions) of a basket is constantly aligned with the current consumption behaviour of the population. Currently, the number of representative index positions for Austria’s basket comprised about 800 goods and services.

Economic sectors

The production structure of a national economy according to the national accounts is made up of three major economic sectors, i.e. the primary (agriculture and forestry, fisheries), secondary (mining industry, manufacturing of goods, energy supply, water supply, waste disposal, construction industry) and tertiary (services) sectors.

Foreign direct investment

The term “foreign direct investment (FDI)” describes cross-border participations in companies abroad (with a minimum holding of 10 % of the voting capital). They can take the form of active direct investment (investment of Viennese enterprises abroad) and passive direct investment (foreign investment in Viennese enterprises).

Gross domestic product (GDP)

The gross domestic product is an indicator of the economic activity of a national economy. It corresponds to the total value of all finished goods and services of a country produced in the course of one year (within this country's borders), minus the value of all goods and services input in advance during the production process. This means that it is calculated on the basis of the sum of the gross value added of all economic sectors plus the balance of taxes on products less subsidies on products (see also "Gross value added (GVA)"). The nominal GDP in the respective national currency corresponds to the conversion result at current market prices; the real GDP is adjusted for price development (inflation) and corresponds to the conversion result at constant prices.

Gross domestic product in purchasing power standards (PPS)

The (€) purchasing power standard (PPS) is an artificial currency unit that is calculated by dividing the goods and services of a country in the national currency by the corresponding purchasing power parities (PPP). Purchasing power parities (PPP) indicate how many currency units are required in different countries to purchase a comparable fixed basket of goods and services. PPP may be regarded as a rate of exchange for converting PPS into € and vice versa. They eliminate exchange rate fluctuations and differences between local price levels. The GDP or GRP in PPS per capita allows a comparison of the actual levels of economic activity or prosperity of different countries.

In brief: Country A and Country B produce the same goods. The products are sold at somewhat lower prices in Country A, but wages and salaries are lower here as well. As a result, citizens of Country A can afford as much in their home country for their pay as citizens of Country B can in theirs. Thus the level of prosperity in both countries is the same – however, the GDP of Country A, calculated in standard fashion, is lower due to the lower price level. This distortion is eliminated by the GDP in PPS (per capita): Country A and Country B therefore present the same value, which indicates a similar prosperity level.

Gross regional product (GRP)

The gross regional product (GRP = regional GDP) corresponds to the total value of all finished goods and services produced in a region (e.g. a federal province) in the course of one year.

Gross value added (GVA)

The gross value added is distinguished from the gross domestic product only by the balance of taxes on products (e.g. value-added tax, mineral oil tax, etc.) less subsidies on products (e.g. EU subsidies, provincial subsidies to hospitals, etc.), which balance is included in the GDP.

Headcount vs. full-time equivalents

Research and development personnel is rendered in two ways – either by headcount, i.e. as the number of persons active in a specific area, or as full-time equivalents (FTE), which is a standardised comparative benchmark that reflects the actual time input (resource costs) for R&D. The type of employment (full-time, part-time) as well as the extent of R&D activities must be considered in this context.

Individual entrepreneur

An individual entrepreneur is a natural person who takes sole responsibility for raising capital, assumes full risk for any losses and is personally liable for any debts with his or her personal assets.

Labour productivity

Labour productivity is an indicator of the efficiency of workers in the production process, measured as the ratio between overall economic output and labour input, i.e. GRP per employed person.

NUTS

NUTS is the hierarchical system for structuring Europe's regions and stands for "Nomenclature of Territorial Units for Statistics" (Nomenclature des unités territoriales statistiques). The NUTS 0 level represents national states, while NUTS 1 refers to (often purely statistical) large regions (e.g. "Western Austria").

This brochure uses NUTS 2 regions, which in Austria correspond to the federal provinces and, at the European level, to most metropolises. In 2018, there existed 281 regions at NUTS 2 level across the EU (NUTS 2021). The capital city regions listed often include peri-urban areas (e.g. Comunidad de Madrid or Lazio). In addition, there also exist NUTS 3 regions as the lowest level of this hierarchy.

Research and development (R&D)

Research and experimental development (R&D) is defined as a creative activity that utilises scientific methods and is systematically conducted with the objective of augmenting the state of knowledge as well as of generating new applications of this knowledge.

The element of novelty and originality (new findings, new knowledge, new applications) is the key criterion that distinguishes R&D from other scientific and technological activities.

R&D quota

The R&D quota (research quota) is the most frequently used indicator in statistics relating to research and development. It describes the share of R&D spending in percent of the gross domestic product / gross regional product of a territorial unit. For this reason, the R&D quota is also useful for international comparisons and the formulation of targets.

R&D sectors

R&D spending involves different sectors, such as universities, enterprises, public / government authorities and the private nonprofit sector (e.g. scientific societies and institutes operated by associations or religious communities). This brochure analyses research spending according to these implementing sectors (as opposed to financing sectors).

Secondary education level

An upper secondary education level according to ISCED 2011 (International Standard Classification of Education) as a minimum corresponds to secondary education level II (stage 3), post-secondary, non-tertiary education level (stage 4) and tertiary education level (stages 5–8). It comprises all forms of education after completing four years at a New Middle School or the lower level at a Higher General Education School (AHS), i.e. school-leaving credentials of Polytechnic Schools, higher levels of AHS and Vocational Secondary and Higher Schools (with a school-leaving certificate entitling graduates to attend university) as well as apprenticeships and university studies.

Unemployment rate

The unemployment rate calculated according to national methods and published by the Public Employment Service Austria (AMS) gives the share of registered unemployed persons in the total potential labour force (employed persons plus registered unemployed persons).

The EU rate is based on the international definition of unemployment according to the labour force concept (LFC or ILO concept). Different from the AMS register data, Statistics Austria (and, consequently, also Eurostat) draws on survey data culled from the microcensus. Accordingly, a person is considered economically active if he or she has worked at least one hour in the reference week. A person is defined as unemployed if he or she is not economically engaged in this sense, takes active steps to find work or has already found a job and will start to work within the next three months, and can take up a job at short notice.

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Vienna, August 2024

