



2022 SME COUNTRY FACTSHEET'S EVIDENCE BACKGROUND DOCUMENT




Austria

This document faithfully reproduces evidence from various relevant sources, thus providing SME-focused “pure facts” in the form of concise facts. This factual information arises from national evidence, data and insights, such as the SME-relevant recent national studies, surveys, publications, policy measures, etc. (including those published only in the national language) as well as relevant international studies and other relevant sources, indicators and statistics.

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Factual SME-related evidence	Source
KEY NOWCASTS & FORECASTS  KEY NOWCASTS & FORECASTS	
Compared to the downturn in 2020, SMEs in Austria recovered in 2021, with SME value added growing by 6.6% and SME employment increasing by 1.2%.	Estimates produced by JRC, based on figures from the Structural Business Statistics Database as well as provisional data for 2020-2021 from the National Accounts Database and the Short-Term Business Statistics Database.
SMEs in the <i>construction</i> ecosystem achieved particularly high growth rates in 2021, namely 9.9% in value added and 4.0% in employment.	Estimates produced by JRC, based on figures from the Structural Business Statistics Database as well as provisional data for 2020-2021 from the National Accounts Database and the Short-Term Business Statistics Database.
The <i>retail</i> and <i>mobility – transport – automotive</i> ecosystems, which experienced a sharp decline in 2020, partially recovered in 2021, with value added growing at 5.7% and 5.8%, respectively. However, employment in the ecosystems increased only slightly, by 1.2% in the <i>retail</i> ecosystem and by 0.9% in the <i>mobility – transport – automotive</i> ecosystem.	Estimates produced by JRC, based on figures from the Structural Business Statistics Database as well as provisional data for 2020-2021 from the National Accounts Database and the Short-Term Business Statistics Database.
Based on data from early 2022, it was expected that SME value added and SME employment in Austria would continue to grow by 7.3% and 2.1% respectively, but Russia's war of aggression against Ukraine will affect these estimates.	Estimates and forecasts produced by JRC, based on figures from the Structural Business Statistics Database, provisional data for 2020-2021 from the National Accounts Database and the Short-Term Business Statistics Database and forecasts from the AMECO database.
SMEs generated 56.2% of value added in 2021 and accounted for 64.5% of employment, compared to the EU averages of 51.8% and 64.4 % respectively.	Estimates produced by JRC, based on figures from the Structural Business Statistics Database as well as provisional data for 2020-2021 from the National Accounts Database and the Short-Term Business Statistics Database.
ENVIRONMENTAL ASPECTS OF SUSTAINABILITY  ENVIRONMENTAL ASPECTS OF SUSTAINABILITY	
Since it was founded, the Austrian Climate and Energy Fund (KLIEN) has supported over 200,000 projects with funding amounting to €1.9 billion. The fund estimates that this budget has triggered 6 times the investment on average and focuses on energy transition, mobility, climate change and raising awareness. This fund has been part of a public green investment regime that has seen 63% of Austrian SMEs benefit from public support measures for their resource-efficiency actions.	Climate and Energy Fund: https://www.klimafonds.gv.at/ueber-uns/ Eurobarometer survey of SMEs and the environment, 2021: http://ec.europa.eu/growth/smes/business-friendly-environment/performance-review/index_en.html
According a survey from the Federal Economic Chamber conducted in April 2021, among 2,660 companies, the majority of SMEs (58.1%) plan to invest in sustainability-related projects. Of these, around a quarter want to push e-mobility and around 23% want to implement investments to conserve resources.	Austrian Federal Economic Chamber (WKO) Unternehmensfinanzierung 2021, April 2021, p.20: https://news.wko.at/news/oesterreich/analyse-unternehmensfinanzierung-2021.html
According to a Eurobarometer survey, 43.8% of Austrian SMEs offer green products or services, an improvement on the EU average of 31.6%.	Eurobarometer survey of SMEs and the environment, 2021: http://ec.europa.eu/growth/smes/business-friendly-environment/performance-review/index_en.html

SOCIAL ASPECTS OF SUSTAINABILITY		 SOCIAL ASPECTS OF SUSTAINABILITY
48% of Austrian start-ups contribute to the SDG goal of "responsible consumption and production" patterns.	Austrian Startup Monitor, April 2021, p.60: https://austrianstartupmonitor.at/wp-content/uploads/2021/05/Austrian-Startup-2020.pdf	
Social enterprises have a high proportion of female founders (just under 50%) compared to the start-up sector (18%). Moreover, just under a quarter of social enterprises are organized as associations and 56% are start-ups. The majority of social entrepreneurs are active in the service sector. The sector is also characterized by a high proportion (51%) of part-time employment.	Social Entrepreneurship Monitor 2020, SENA, July 2020, p.12: https://sena.or.at/wp-content/uploads/2021/04/sena_se-monitor-oe-2020_final.pdf	
DIGITALISATION		 DIGITALISATION
63% of SMEs have at least a basic level of digital intensity, slightly above the EU average (60%), but only 9% of all enterprises are using big data, far below the EU average of 14%. This is also the case with cloud computing services with only 20% of all enterprises in Austria using them, compared to the EU average of 26%.	Digital Economy and Society Index (DESI) 2021, European Commission, p.3: https://digital-strategy.ec.europa.eu/en/policies/countries-digitisation-performance	
According to the recently published eGovernment Report 2021 from the European Commission, in Austria, 94% of all government services are now available online, facilitating more efficient interactions with all Austrian entities including SMEs.	E-Government Benchmark 2021, European Commission, November 2021: https://op.europa.eu/en/publication-detail/-/publication/d30dcae1-436f-11ec-89db-01aa75ed71a1	
The proportion of SMEs with online sales operations rose from 19% to 22% (EU average: 17%).	Digital Economy and Society Index (DESI) 2021: https://digital-strategy.ec.europa.eu/en/policies/desi-austria	
INNOVATION		 INNOVATION
Since 2016, 949 jobs have been created from the innovation funding instrument of the Austrian FFG and 832 have been secured. Even though overall employment metrics are lower than in previous years, they are spread over a higher proportion of project participations. New hires (at 50%) and secure jobs (at 47%) are at their highest observed levels since 2007.	Austrian Institute for SME Research: Impact Monitoring FFG Funding 2020, (Wirkungsmonitoring der FFG Förderungen 2020) Peter Kaufmann, March 2021, p.25: https://www.ffg.at/sites/default/files/downloads/WiMon_2020_final.pdf	
Austria is one of the world's leading nations in terms of expenditure on research and development. Together with Sweden, Germany and Denmark, Austria is one of only four EU countries to regularly meet the European target of 3%.	Austrian Research and Technology Report, p.11, 2021: https://www.zsi.at/object/publication/6064/attach/FTB_2021_engl_bf.pdf	
The business enterprise sector contribution to R&D funding declined to 41.4% (€5.03 billion) in 2020. €2 billion (16.5%) of R&D funding came from abroad and mainly comprised R&D funded by foreign companies on behalf of their Austrian subsidiaries as well as return flows from the EU's research programmes.	Austrian Research and Technology Report, p.8, 2021: https://www.zsi.at/object/publication/6064/attach/FTB_2021_engl_bf.pdf	

<p>The majority of Austrian participations under Horizon 2020 came from the business enterprise sector (36.9%) of which almost half were small and medium-sized enterprises (SMEs). Austrian companies obtained total funding worth €546.6 million over the programme's duration.</p>	<p>Austrian Research and Technology Report, p.12, 2021: https://www.zsi.at/object/publication/6064/attach/FTB_2021_engl_bf.pdf</p>
<p>SKILLS</p>	 SKILLS
<p>EUROGRADUATE, the European survey that asks graduates one and five years after they have completed their higher education degree states, found that more than four in five graduates are permanently employed five years after graduating. Around 40% of these jobs involve a high level of ICT requirements which graduates are also able to meet thanks to their qualifications. Austria also ranks among the top countries in terms of job satisfaction among graduates.</p>	<p>Eurograduate Pilot Survey, Austria sector, Directorate-General for Education, Youth, Sport and Culture (European Commission), January 2020, p.20: https://op.europa.eu/en/publication-detail/-/publication/f85a8df1-f88e-11ea-991b-01aa75ed71a1/language-de</p>
<p>According to the "Skilled Labour Radar" 2021 (an annual Austria-wide survey of more than 4,200 companies conducted in May/June 2021 on behalf of the Austrian Federal Economic Chamber - WKO) 84% of the member companies stated that they are currently affected by the shortage of skilled workers. 70% of them (50% with 1 to 4 employees, 84.5% with 50 to 99 employees, 88.7% with 100 to 249 employees and 85.7% with more than 249 employees) are affected by a very or rather severe shortage of skilled workers. 42% of them (48.5% with 10 to 19 employees and 48.9% with 20 to 49 employees) indicated to be affected from a very severe shortage. Extrapolated to the whole of Austria, it can be assumed that there was an estimated demand for skilled labour vacancies of around 221.000 people (among all WKO member companies) at the time of the survey. 58% of the surveyed companies often had difficulties in finding employees with apprenticeship diplomas. This was significantly more than in the search for graduates from any other educational pathways (only 11% for degrees from universities of applied sciences and 8% for university degrees). In almost all individual sectors and industries, more than half of the companies were affected by the shortage of skilled workers in a (rather or very) severe form. The shortage of skilled workers is particularly acute in construction (83.5%), the manufacture of wood products (80.8%), tourism (74.4%) and in the artisanal and technical sector. In terms of occupational groups, companies have particular difficulties finding suitable employees for skilled labour in artisanal occupations (the crafts) (46%), followed by technicians outside the IT sector (23%) and employees for the hotel, restaurant and catering sector (18%).</p>	<p>Fachkräfte radar 2021 ibw-Forschungsbericht Nr. 207, Wien, 2021 Dornmayr H., Riepl M. https://ibw.at/forschung/bibliothek/</p>
<p>The Vienna Institute for International Economic Studies published a study based on information</p>	<p>The Vienna Institute for International Economic Studies, Employers' Skills Requirements in the</p>




from over 1.5 million job advertisements on Austria's largest online job portal (karriere.at) to analyze employers' skills needs between 2008 and 2019. It showed that cognitive skills, previous work experience and ICT skills were the three most frequent requirements, appearing in (almost) every second job advertisement in 2019. Over the years, these categories have also become increasingly important to employers. Among cognitively based skills, language skills were the most important, also appearing in every second job advertisement. The ability to work as part of a team, communication skills, independence, flexibility and accuracy were the top five non-cognitive (soft) skills demanded by employers.	Austrian Labour Market: On the Relative Importance of ICT, Cognitive and Non-cognitive Skills over the Past 15 Years, wiiw Working Paper No. 190, December 2020, p.23: https://wiiw.ac.at/employers-skills-requirements-in-the-austrian-labour-market-on-the-relative-importance-of-ict-cognitive-and-non-cognitive-skills-over-the-past-15-years-p-5481.html
In the "human capital" dimension (digital skills, ICT specialists, etc.), Austria ranked ninth, as in the 2020 report, and was above the EU average in six of the seven areas measured, making it one of the strongest countries in the field. Here, the DESI Country Report 2021 highlights the holistic approach and the numerous targeted activities to continuously improve personal and professional digital skills in the population beyond formal schooling. Above all, the report emphasizes the practical role of the BMDW, the cooperation with the "fit4internet" association and initiatives such as the digital pro bootcamps and the BMDW's qualification campaign.	Digital Economy and Society Index (DESI) 2021, European Commission, p.3: https://digital-strategy.ec.europa.eu/en/policies/countries-digitisation-performance
In March 2021, the Federal Ministry for Women, Family, Youth and Integration launched a call for proposals with a budget of €1.3 million for projects to raise the interest of women and girls for STEM fields, and support them with technical training and in their career to further increase their participation in STEM education and professions.	'Initiative for more women in technology', Federal Chancellery, 2021: https://www.bundestkanzleramt.gv.at/bundeskanzleramt/nachrichten-der-bundesregierung/2021/03/raab-schramboeck-offensive-fuer-mehr-frauen-in-der-technik.html
ADMINISTRATIVE BURDEN  ADMINISTRATIVE BURDEN	
The eGovernment Monitor 2021 ranked Austria 1st in the DACH region (Germany, Austria and Switzerland). Austria also leads the EU in eGovernment (87%), ranking third behind Malta (97%) and Estonia (92%), compared to the EU-27 average of 68%.	EGovernment Monitor 2021: Initiative D21, Technic University Munich, 12/2021 https://initiated21.de/app/uploads/2021/10/egovernmentmonitor2021.pdf
With more than 366,900 registered companies (03/2021), the Austrian Business Service Portal (www.usp.gv.at) is the most widely used e-government portal in Austria. 80% of Austrian companies primarily use the platform to quickly carry out various functions, such as on social insurance or environmental issues. Given that, 99.6% of Austrian companies are SMEs, the measure has evidently proved popular amongst smaller enterprises.	'E-formation: Establishing a company made easy', Digital Austria, 2021: https://www.digitalaustria.gv.at/initiativen/wirtschaft/projekte-wirtschaft/e-gruendung.html Austrian Institute for SME Research, 2021: https://www.kmuforschung.ac.at/facts-and-figures/kmu-daten/?lang=en#:~:text=Small%20and%20medium%20sized%20enterprises,revenues%20of%20%E2%82%AC%20521%20billion
REGULATORY OBSTACLES  REGULATORY OBSTACLES	
Austria is performing well below the EU averages on indicators such as in cost of	European Commission, SME Performance Review Database, 2022.



starting a business, number of procedures and time to start a business. Entrepreneurial education in Austria is also ranked below the EU average. However, the fear of failure rate and the established business ownership rate are around the EU average and the businesses can be founded as sole proprietorships online within a very short time.	https://ec.europa.eu/growth/smes/sme-strategy/sme-performance-review_en
ACCESS TO FINANCE  ACCESS TO FINANCE	
According a survey of the Federal Economic Chamber conducted in April 2021, among 2,660 companies in 2020, 45.7% financed their investments most frequently by means of cash flows. The share of bank loans and contributed equity in the financing mix of investments has followed a slight negative trend since 2015. In 2020, on the other hand, the share of investments financed by means of subsidies increased year-on-year from 5.4% to 9.7% (due to the Corona-19 crises and extended state aid). 2 out of 3 Austrian SMEs invested only slightly or not at all in 2020. For 2021, Austrian SMEs are planning a significant increase in the share of larger and medium-sized investment projects from 33.8% to a total of 42.9%.	Austrian Federal Economic Chamber (WKO) Unternehmensfinanzierung 2021, April 2021, p.20 https://news.wko.at/news/oesterreich/analyse-unternehmensfinanzierung-2021.html
The external financing of Austrian non-financial enterprises is mainly provided by equity and loans. According to a 2019 study by the Austrian Institute of Economic Research, in the area of debt capital, subsidized loans and crowd lending together provide 0.3% of total assets or €2.4 billion. Business angels, crowd investing, venture capital and private equity together also account for 0.3% of total assets.	Quellen der Unternehmensfinanzierung (Source of companies financing), Thomas Url, Klaus S.Friesenbichler, Werner Hölzl Austrian Institute for Economic Research on behalf of the Austrian Association of Equity Issuers and Investors, February 2019 (latest version) https://www.wifo.ac.at/jart/prj3/wifo/resources/person_dokument/person_dokument.jart?publikationsid=61642&mime_type=application/pdf
LATE PAYMENTS  LATE PAYMENTS	
Austria achieved high average rates for both private and corporate insolvencies by international average rates. The median value of the assumed reorganization plans amounts to 25% insolvency which was reduced by over 60% from 22,000 to around 8,500, according to the AKV.	AKV, Alpenländischer Kreditverband, December 2021: https://www.akv.at/akv-newsroom/presse/insolvenz-auswirkungen-von-5-monaten-grex-und-riri
With the help of COVID-19 related aid, the number of companies with suspected insolvency was reduced by over 60% from 22,000 to around 8,500. As a result, around 100,000 jobs were secured.	Austrian Institute for SME Research, Estimation of Economic Situation of SMEs; February 2021, p.8: https://www.kmuforschung.ac.at/wp-content/uploads/2021/03/Bericht-v4.pdf
ACCESS TO MARKETS  ACCESS TO MARKETS	
Austria ranks 7th in the KOF Globalization Index 2021 with an export ratio of 55.6% of GDP (2019). 15% of Austrian SMEs export to non-EU countries (compared to 10% to the EU), selling their products in more than 200 countries, with start-ups being particularly internationally oriented.	ETH Zürich, KOF Globalization Index: https://kof.ethz.ch/prognosen-indikatoren/indikatoren/kof-globalisierungsindex.html

<p>According to an evaluation study by the Institute of Industrial Sciences (IWI), the internationalisation programme go.international shows an overall economic significance of supported companies of:</p> <ul style="list-style-type: none"> - Gross value added €107.7 billion (direct and indirect) - 31.2% of Austrian value added; - 1,426,000 jobs secured (an overall economic share of 30%); - Fiscal effects worth €16.5 billion 	<p>Institute of Industrial Sciences (IWI): Economic Effects of go-international, October 2020: https://iwi.ac.at/wp-content/uploads/2021/04/IWI-Studie-Go-International.pdf</p>
<p>The COVID-19 pandemic had a significant impact on the international transfer of goods. Only 30% of companies (research affine, due to having participated in an FFG support programme) reported that their supply chains remained unchanged. In 38% of cases, supply chains were temporarily interrupted but were subsequently resumed unchanged. In 31% of cases, companies restructured their supply chains due to failures or to reduce risks and dependencies. This proportion is distributed among the following strategies: 12% of companies carried out a reorganization of supply chains from global to European level. In another 12% of cases, the reorganization took place at the global level. 7% of the companies carried out classic insourcing, i.e. they now manufacture parts of products and services themselves that they previously purchased from suppliers.</p>	<p>Austrian Institute for SME Research: Impact Monitoring FFG Funding 2020, Wirkungsmonitoring der FFG Förderungen 2020 Peter Kaufmann, March 2021: p. https://www.ffg.at/sites/default/files/downloads/WiMon_2020_final.pdf</p>
<p>START-UP ENVIRONMENT</p>	
<p>More than 2,800 startups were founded in Austria since 2010, although the annual growth in startups has slowed somewhat in recent years. About half of Austria's startups are founded in Vienna.</p>	<p>Austrian Startup Monitor 2021, AIT Austrian Institute of Technology, April 2022, p.12: 2022-03-14_ASM-2021-web.pdf (austrianstartupmonitor.at)</p>
<p>The share of female founders has remained unchanged, at around 17% for three years running. More than 35% of startups have at least one woman in the founding team. The female founders are somewhat younger, have significantly less startup experience and more often pursue socially oriented goals at work.</p>	<p>Austrian Startup Monitor 2021, AIT Austrian Institute of Technology, April 2022, p.12: 2022-03-14_ASM-2021-web.pdf (austrianstartupmonitor.at)</p>
<p>IT and software development remain the most important industry for startups, although the share has gradually declined in recent years and currently accounts for 29%. In education and consumer goods sectors, a high number of startup teams included female founders.</p>	<p>Austrian Startup Monitor 2021, AIT Austrian Institute of Technology, April 2022, p.13: 2022-03-14_ASM-2021-web.pdf (austrianstartupmonitor.at)</p>
<p>Austria considerably outperforms the EU average in terms of the competency and effectiveness in supporting new and growing firms scoring 3.7 out of 5 (EU: 2.8). There is a similarly positive score in terms of equity funding for new and growing Austrian firms at 3.8 out of 5 compared with the EU average of 3.1.</p>	<p>National Expert Survey (NES) of the Global Entrepreneurship Monitor (GEM), 2020: http://www.gemconsortium.org/</p>



**START-UP
ENVIRONMENT**

SCALE-UP ENVIRONMENT		 SCALE-UP ENVIRONMENT
Despite — or even because of — the COVID 19 crisis, many startups are planning to hire new staff in the coming year. Light out of ten startups plan to hire additional employees in the next 12 months. The total number of Austrian startups is anticipated to create about 10,000 new jobs in the following year.	Austrian Startup Monitor 2021, AIT Austrian Institute of Technology, April 2022, p.12: 2022-03-14_ASM-2021-web.pdf (austrianstartupmonitor.at)	
Despite a slight decline compared to the previous year, the share of startups that have already entered international markets and generate export sales remained very high at 70%.	Austrian Startup Monitor 2021, AIT Austrian Institute of Technology, April 2022, p.13: 2022-03-14_ASM-2021-web.pdf (austrianstartupmonitor.at)	
The share of venture capital-financed startups rose to 57 % in 2021, continuing a positive trend. The valuations of the Startups in their last financing round show many with a valuation of more than 25 million euros for the first time.	Austrian Startup Monitor 2021, AIT Austrian Institute of Technology, April 2022, p.13: 2022-03-14_ASM-2021-web.pdf (austrianstartupmonitor.at)	
IMPACT OF THE COVID-19 CRISIS		 IMPACT OF THE COVID-19 CRISIS
RTI-intensive companies have been less impacted by the COVID-19 pandemic and 44% of these companies say they see new business opportunities emerging from COVID-19.	Global Entrepreneurship Monitor, FH Joanneum, October 2021, p.56: https://gemaustria.at	
For 30% of SMEs in Austria, digital technologies now play a very important role in their business model. In 2018, this was only the case for 20 percent. A further 47% attribute a medium role to digitization. Only 3% (2019: 6%) now exclude digitization from their business model and do not consider it significant. The role of digital technologies is now particularly important for (financial) service providers (44%), industry (30%) and energy and water suppliers (29%).	Digital Transformation of Austria's SMEs, Ernst and Young, May 2021, p.17: https://www.ey.com/de_at/unlocking-ambitions-of-private-businesses-and-their-owners/hat-die-corona-pandemie-in-oesterreichs-unternehmen-fuer-einen-digitalisierungsschub-gesorgt	
While the financial market and economic crisis had hit industry particularly hard, in 2020, the sharpest declines in gross value added were observed in services (including arts, entertainment and recreation and in accommodation and food services. The most severe losses were in tourism. A decline of 7.7% is also expected for manufacturing (including mining), while tourism, for example, had to contend with declines in overnight stays of up to 40% based on 2020 as a whole.	Austria's Economic Policy in the Time of COVID-19 and Beyond. An Assessment at the Turn of the Year 2020-21, WIFO, January 2021 p.6: https://www.wifo.ac.at/jart/prj3/wifo/resources/person_dokument/person_dokument.jart?publikationsid=66847&mime_type=application/pdf	
According to the International Monetary Fund (IMF), Austria ranks second for COVID-19 aid measures among all EU Member States. Only Greece has spent a higher portion of its GDP (13.7%) for aid instruments, while Austria invested 11.7% to support its businesses and people.	International Monetary Fund https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19	
NATIONAL RECOVERY AND RESILIENCE PLAN		 NATIONAL RECOVERY AND RESILIENCE PLAN
The National Recovery and Resilience Plan has a total budget of €4.5 billion. The main components, that will benefit SMEs, are sustainable construction (€1.5 billion), digital	Austrian Federal Ministry of Finance, National Recovery and Resilience Plan 2020-2026, April 2021, p.1:	

construction (€1.8 billion), knowledge-based structures (€900 million) and fair construction (€295.7 million).	https://www.bundestkanzleramt.gv.at/eu-aufbauplan
The EU total non-repayable financial support under the RRP is €3.5 billion of which 59% of the plan will support climate objectives and 53% of the plan will foster the digital transition.	Austrian Federal Ministry of Finance, National Recovery and Resilience Plan 2020-2026, April 2021, p.1: https://www.bundestkanzleramt.gv.at/eu-aufbauplan
<p>The plan includes reforms and investments to develop digital skills for a total budget of about €373 million. The measures address challenges linked to education and training:</p> <ul style="list-style-type: none"> - IT equipment for students: the measure finances the provision of digital terminal equipment for at least 80,000 school students per year, with a budget of €172 million; - Reskilling and upskilling: the measure aims to improve the skills of unemployed people, and also aim to provide specific ICT training (e.g. coding, software development (and network engineering), with a digital budget of €202 million <p>The RRP will support several measures aimed at the digitalization of businesses; the development of advanced technologies and digital-related investment in R&D using a total budget of €393.2 million.</p>	Austrian Federal Ministry of Finance, National Recovery and Resilience Plan 2020-2026, April 2021, p.10: https://www.bundestkanzleramt.gv.at/eu-aufbauplan
NATIONAL INDUSTRIAL ECOSYSTEMS*  NATIONAL INDUSTRIAL ECOSYSTEMS	
The rate of early-stage entrepreneurial activity across the national economy dropped to 6.2% in the wake of the COVID-19 pandemic in 2020, meaning Austria fell to 12th place in Europe compared with its 3rd place in 2018.	Global Entrepreneurship Monitor Austria, 2020: https://www.gemconsortium.org/economy-profiles/austria-2
OTHER RELEVANT TOPICS  OTHER RELEVANT TOPICS	

* "National industrial ecosystems" refer to the national aspects of the industrial ecosystems as defined by the EC.

<https://op.europa.eu/en/publication-detail/-/publication/6355326c-ae95-11eb-9767-01aa75ed71a1/language-en>