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Bankruptcies in Q2 2022 at pre-Corona level

Most bankruptcies, but also most registrations, occurred in the services sector and in trade

Vienna, 2022-08-09 – According to preliminary figures from Statistics Austria, 1 284 bankruptcies were recorded in the second quarter of 2022. Compared with the months April to June of the previous year, when 577 bankruptcies were recorded, this corresponds to an increase of around 123 %.

“After the trend reversal at the end of 2021, bankruptcies have meanwhile returned to the pre-crisis Corona level: In the period April to June 2022, the number of bankruptcies was 1 284, more than twice as high as in the same quarter of the previous year and thus roughly at the level of Q2 2019. In total, there were thus 2 333 bankruptcies in the first half of 2022, almost as many as in the comparable period in 2019,” explains Statistics Austria Director General Tobias Thomas.

In parallel, 14 510 **registrations of legal units** were recorded in Q2 2022, which is slightly less (-15 %) than in Q2 2021. Registrations also decreased slightly (-10 %) compared to the same quarter before the start of the pandemic (Q2 2019). Overall, there were 30 892 registrations in the first half of 2022. Compared to the corresponding pre-crisis period, first half of 2019 (35 726 registrations), this represents a minus of 14 %. In general, however, the number of newly registered legal units remains relatively stable from quarter to quarter.

Services sector and wholesale and retail trade lead the way in both bankruptcies and registrations

The highest number of **bankruptcies** in Q2 2022 was recorded in financial services/other services (305), wholesale and retail trade (229), construction (228) and accommodation and food service activities (168), with the number of bankruptcies generally depending on the number of active enterprises in the individual economic branches. Comparatively few bankruptcies were recorded in information and communication (52) and manufacturing (74). For Q2 2021, a similar distribution of bankruptcies among the economic sectors can be seen (see Table 1).

In terms of **registrations**, the highest numbers were counted for financial services/other services (4 084), personal services (3 770) and wholesale and retail trade (2 437) in Q2 2022. Relatively low registration numbers are recorded for transportation and storage (552) and information and communication (787). For Q2 2021, a very similar distribution of registrations among the economic branches is shown (see Table 2).

For results or further information on the quarterly statistics on registrations and bankruptcies please refer to our [website](#).

Table 1: Bankruptcies Q2 2022 by aggregated economic branches, preliminary

Sections (ÖNACE 2008)	2020	2021 ¹	Change in % 2020/2021 ¹	Q2 2019	Q2 2021	Q2 2022 ¹	Change in % Q2 2021/Q2 2022 ¹	1st half-year 2022 ¹
B-E Manufacturing	186	182	-2.2	86	30	74	146.7	130
F Construction	560	649	15.9	183	135	228	68.9	402
G Wholesale and retail trade	495	478	-3.4	226	89	229	157.3	436

Sections (ÖNACE 2008)	2020	2021 ¹	Change in % 2020/2021 ¹	Q2 2019	Q2 2021	Q2 2022 ¹	Change in % Q2 2021/Q2 2022 ¹	1st half-year 2022 ¹
H Transportation and storage	255	348	36.5	116	70	116	65.7	210
I Accommodation and food service activities	434	406	-6.5	200	70	168	140.0	299
J Information and communication	106	73	-31.1	45	17	52	205.9	81
K-N Financial services/ other services	664	640	-3.6	278	126	305	142.1	550
P-S Personal services (without S94)	293	238	-18.8	132	40	112	180.0	225
Total	2 993	3 014	0.7	1 266	577	1 284	122.5	2 333

S: STATISTICS AUSTRIA, Statistics on bankruptcies.

1) Preliminary data Q3 2021 until Q2 2022.

Table 2: Registrations Q2 2022 by aggregated economic branches, preliminary

Sections (ÖNACE 2008)	2020	2021 ¹	Change in % 2020/2021 ¹	Q2 2019	Q2 2021	Q2 2022 ¹	Change in % Q2 2021/Q2 2022 ¹	1st half-year 2022 ¹
B-E Manufacturing	3 126	3 521	12.6	656	847	863	1.9	1 759
F Construction	3 688	3 968	7.6	1 092	1 100	1 067	-3.0	2 143
G Wholesale and retail trade	12 986	13 192	1.6	2 602	3 153	2 437	-22.7	5 286
H Transportation and storage	1 795	2 258	25.8	562	510	552	8.2	1 187
I Accommodation and food service activities	3 027	3 140	3.7	1 058	875	950	8.6	1 686
J Information and communication	2 968	3 492	17.7	716	854	787	-7.8	1 740
K-N Financial services/ other services	18 490	23 426	26.7	4 610	5 662	4 084	-27.9	9 655
P-S Personal services (without S94)	16 374	17 510	6.9	4 751	4 111	3 770	-8.3	7 436
Total	62 454	70 507	12.9	16 047	17 112	14 510	-15.2	30 892

S: STATISTICS AUSTRIA, Statistics on registrations.

1) Preliminary data Q3 2021 until Q2 2022.

Information on methodology, definitions: From the first quarter of 2021 onwards, Statistics Austria is obliged to continuously compile quarterly data on registrations of legal units and on bankruptcies. The data is produced already from reference year 2019 on and published by aggregated economic activities (ÖNACE 2008) 40 days after the end of the respective reporting quarter. All market economy activities in sections B to S (without section O and division S94) of ÖNACE 2008 are recorded. For units for which ÖNACE is not available, the subject allocation of the Austrian Federal Economic Chamber (WKÖ) is used as a data source, or an estimate is made using an ÖNACE distribution based on the new entries in the statistical business register (URS). A **registration** is the recording of a legal unit in the business register for administrative purposes (URV) under certain premises. In addition to the URV, the statistical business register represents a central database for the data on registrations. The data on **bankruptcies** are based on the judicial bankruptcy proceedings; the main source is the Judicial edict file of the Federal Ministry of Justice.

Notes: The data on registrations and bankruptcies for the **last four quarters** of the report are shown as **provisional** and are revised when a new quarter is published.

In Austria, there are comparable bankruptcies figures for instance from the KSV1870. Although the data source used is identical, there are slight deviations from the figures published by Statistics Austria. Causes include different coverage areas or reference times for the analysis or the assignment of the units to economic branches according to ÖNACE 2008.

If you have any questions on this topic, please contact:

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