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Bankruptcies in Q3 2022 again at pre-crisis level

Services sector records the most bankruptcies as well as registrations

Vienna, 2022-11-08 – According to preliminary figures from Statistics Austria, 1 210 bankruptcies were recorded in the third quarter of 2022. Compared with the months July to September of the previous year, when 744 bankruptcies were recorded, this corresponds to an increase of around 63 %.

Bankruptcies have returned to the Corona pre-crisis level: In the period from July to September 2022, the number of bankruptcies was 1 210, about 63 % higher than in the same quarter of the previous year and nearly at the level of Q3 2019 (1 208). In the first nine months of 2022, a total of 3 542 bankruptcies were recorded, almost as many as in the pre-crisis period of 2019 (3 697) and already more than in 2021 as a whole (3 009).

In parallel, 14 560 **registrations of legal units** were recorded in Q3 2022, which is slightly less (-5 %) than in Q3 2021. Registrations also decreased slightly (-8 %) compared to the same quarter before the start of the pandemic (Q3 2019). Overall, there were 46 924 registrations in the first nine months of 2022. Compared to the corresponding pre-crisis period, July to September 2019 (51 464 registrations), this represents a minus of around 9 %. In general, however, the number of newly registered legal units remains relatively stable from quarter to quarter.

Services sector and wholesale and retail trade again leading in bankruptcies and registrations

The highest number of **bankruptcies** in Q3 2022 was recorded in financial services/other services (277), wholesale and retail trade (226), construction (200) and accommodation and food service activities (155), 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 (41) and manufacturing (80). For Q3 2021, a similar distribution of bankruptcies among the economic sectors can be seen (see Table 1).

In terms of **registrations**, the highest numbers in Q3 2022 were counted for personal services (3 963), financial services/other services (3 951) and wholesale and retail trade (2 608). Relatively low registration numbers were recorded for transportation and storage (535), information and communication (766) and accommodation and food service activities (841). For Q3 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 Q3 2022 by aggregated economic branches, preliminary

Sections (ÖNACE 2008)	2020	2021 ¹	Change in % 2020/2021 ¹	Q3 2019	Q3 2021	Q3 2022 ¹	Change in % Q3 2021/Q3 2022 ¹	Q1 to Q3 2022 ¹
B–E Manufacturing	186	172	-7,5	71	43	80	86,0	209
F Construction	560	638	13,9	204	140	200	42,9	611
G Wholesale and retail trade	495	472	-4,6	210	118	226	91,5	650
H Transportation and storage	255	354	38,8	120	94	103	9,6	325

Sections (ÖNACE 2008)	2020	2021 ¹	Change in % 2020/2021 ¹	Q3 2019	Q3 2021	Q3 2022 ¹	Change in % Q3 2021/Q3 2022 ¹	Q1 to Q3 2022 ¹
I Accommodation and food service activities	434	404	-6,9	188	109	155	42,2	437
J Information and communication	106	76	-28,3	52	14	41	192,9	125
K–N Financial services/ other services	664	651	-2,0	235	171	277	62,0	818
P–S Personal services (without S94)	293	242	-17,4	128	55	128	132,7	367
Total	2 993	3 009	0,5	1 208	744	1 210	62,6	3 542

S: STATISTICS AUSTRIA, Statistics on bankruptcies.

1) Preliminary data Q4 2021 until Q3 2022.

Table 2: Registrations Q3 2022 by aggregated economic branches, preliminary

Sections (ÖNACE 2008)	2020	2021 ¹	Change in % 2020/2021 ¹	Q3 2019	Q3 2021	Q3 2022 ¹	Change in % Q3 2021/Q3 2022 ¹	Q1 to Q3 2022 ¹
B–E Manufacturing	3 126	3 526	12,8	749	758	930	22,7	2 585
F Construction	3 688	3 986	8,1	916	899	966	7,5	3 067
G Wholesale and retail trade	12 986	13 207	1,7	2 743	2 498	2 608	4,4	7 944
H Transportation and storage	1 795	2 273	26,6	489	536	535	-0,2	1 771
I Accommodation and food service activities	3 027	3 158	4,3	859	714	841	17,8	2 506
J Information and communication	2 968	3 515	18,4	722	801	766	-4,4	2 549
K–N Financial services/ other services	18 490	23 628	27,8	4 355	5 129	3 951	-23,0	14 904
P–S Personal services (without S94)	16 374	17 732	8,3	4 905	4 030	3 963	-1,7	11 598
Total	62 454	71 025	13,7	15 738	15 365	14 560	-5,2	46 924

S: STATISTICS AUSTRIA, Statistics on registrations.

1) Preliminary data Q4 2021 until Q3 2022.

Information on methodology, definitions: From the first quarter of 2021 onwards, Statistics Austria is obliged to compile quarterly data on registrations of legal units and on bankruptcies. The data are produced already from reference year 2019 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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