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Service enterprises with significant turnover increase in Q1 2023

Trade up in nominal terms, down in price-adjusted terms

Vienna, 2023-06-06 – In the first quarter of 2023, Austrian services enterprises reported a nominal increase in turnover of 13.6% compared with the first quarter of the previous year, according to Statistics Austria. In the same period, turnover in the retail sector increased by 5.4% in nominal terms, but adjusted for inflation (in real terms) turnover fell by 2.7%. The difference between the nominal and real results reflects the high price increases in the retail sector.

Austrian service providers reported a significant increase in turnover; accommodation and food service activities, which was still affected by the Corona measures last year, benefited in particular with a plus of 31.3%, while administrative and support service activities (+17.6%) also showed a high increase compared with the same quarter of the previous year

In nominal terms, the retail sector also posted higher turnover in the first quarter of 2023 than in the previous year (+5.4% in nominal terms), however in real terms –2.7%. In this context, the retail sector reported a 6.7% increase in turnover, which corresponds to a 2.9% drop in turnover in price-adjusted (real) terms. Both in food retailing with 11.7% (nominal) and –1.0% (real) and in non-food retailing with 3.9% (nominal) and –4.0% (real), strong price developments were seen.

Employment (no conclusions on full-time equivalents possible) also developed divergently in the first quarter of 2023. In the service sector, employment was higher than in the first quarter of 2022 by 3.0%, while the retail sector recorded an unchanged level of employment compared with the previous year's period.

For detailed results and further information please refer to our [website](#).

Table 1: Services Q1 2023, unadjusted

Selected sectors	Change turnover compared to the period last year
	In nominal terms
Services	13.6
Transportation and Storage	9.2
Accommodation and food service activities	31.3
Information and Communication	7.1
Professional, scientific and technical activities	7.9
Administrative and support service activities	17.6

Q: STATISTICS AUSTRIA, short-term statistics services.

Table 2: Trade Q1 2023, unadjusted

Selected sectors	Change turnover compared to the period last year	
	In nominal terms	In real terms
Trade	5.4	-2.7
Wholesale and retail trade and repair of motor vehicles and motorcycles	16.5	5.4
Wholesale trade, except of motor vehicles and motorcycles	2.2	-4.3
Retail trade, except of motor vehicles and motorcycles	6.7	-2.9

Q: STATISTICS AUSTRIA, short-term statistics trade.

Information on methodology, definitions: The short-term statistics for services were rebased to the base year 2015 as of the first quarter of 2018, while the base year 2015=100 was used for trade as of January 2018. The new time series and methodological notes are available on our website. For the calculation of the turnover indicators and their rates of change, the advance sales tax returns are used for the majority of companies. The employment indicators (which measure employment ratios, not full-time equivalents) are calculated based on employed persons from the Central Association of Austrian Social Insurance Authorities and self-employed persons from the statistical business register of Statistics Austria. More information on the methodology can be found on our [website](#).

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

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