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Fewer registrations of legal units in Q2 2023

Decrease of around 15% compared with Q2 2022

Vienna, 2023-08-10 – According to preliminary figures from Statistics Austria, 13 974 registrations of legal units were recorded in Austria in the second quarter of 2023. Compared with the prior-year period April to June 2022, in which 16 531 registrations were recorded, this corresponds to a noticeable decrease of around 15%. With 1 290, the number of bankruptcies in Q2 2023 was at about the same level as that of the prior-year quarter.

In the second quarter of 2023, 13 974 **registrations of legal units** were recorded. That are around 15% less than in the second quarter of 2022 (16 531 registrations) and about 13% less than in the second quarter of 2019, i. e. before the Corona crisis (16 047 registrations). In total, there were 31 177 registrations in the first half of 2023, which corresponds to a minus of around 8% compared to the first half of 2022 (33 906 registrations). The number of registrations also decreased in relation to the half-year before the start of the pandemic (first half of 2019: 35 726) by approximately 13%. In contrast to an enterprise birth, the registration of a legal unit is part of an administrative procedure and is to be understood as a declaration of intent. It does not necessarily mean that an economic activity in the sense of turnover or employment will actually be taken up. However, registrations are an important early indicator for measuring the economic situation in a country or region.

At the same time, the number of **bankruptcies** in the second quarter of 2023 was 1 290, which is roughly the same as in the second quarter of the previous year (1 283 bankruptcies) and a bit higher than in the respective pre-crisis quarter (Q2 2019: 1 266 bankruptcies). Compared to the second quarter of 2019, bankruptcy figures increased slightly in the economic branches financial services/other services, wholesale and retail trade and construction. Overall, there were 2 609 bankruptcies in the first half year of 2023, which corresponds to an increase of around 12% compared with the same period in the first half year of 2022, when 2 327 companies became insolvent. There was also an increase of about 5% compared to the first half of 2019 (before the pandemic) with 2 489 bankruptcies.

Services sectors with highest number of registrations

Financial services/other services (4 108), personal services (3 365) and wholesale and retail trade (2 583) showed the most **registrations** in the second quarter of 2023. Rather few registrations were recorded in transportation and storage (554), information and communication (761) as well as manufacturing (847). The distribution across economic sectors was similar to the second quarter of 2022 (see Table 1).

Most bankruptcies in services sector, wholesale and retail trade and construction

By economic sector, financial services/other services (318), wholesale and retail trade (243), construction (189) and accommodation and food service activities (184) showed the highest **bankruptcy** figures in the second quarter of 2023, with the number of bankruptcies generally highly depending on the number of active enterprises in the individual economic branch. Rather few bankruptcies were recorded in the sectors information and communication (43) and manufacturing (75). The distribution of bankruptcies among the economic sectors was also very similar to the second quarter of 2022 (see Table 2).

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

Table 1: Registrations until Q2 2023 by aggregated economic branches, preliminary data

Sections (ÖNACE 2008)	Q2 2019	Q2 2022	Q2 2023 ¹	Change in % Q2 2019/ Q2 2023 ¹	Change in % Q2 2022/ Q2 2023 ¹	First half-year 2019	First half-year 2022	First half-year 2023 ¹	Change in % first half-year 2019/2023 ¹	Change in % first half-year 2022/2023 ¹
B-E Manufacturing	656	756	847	29.1	12.0	1 620	1 686	1 921	18.6	13.9
F Construction	1 092	1 023	900	-17.6	-12.0	2 281	2 145	2 022	-11.4	-5.7
G Wholesale and retail trade	2 602	2 513	2 583	-0.7	2.8	6 038	5 428	5 708	-5.5	5.2
H Transportation and storage	562	613	554	-1.4	-9.6	1 251	1 267	1 238	-1.0	-2.3
I Accommodation and food service activities	1 058	908	856	-19.1	-5.7	2 204	1 697	1 790	-18.8	5.5
J Information and communication	716	859	761	6.3	-11.4	1 687	1 845	1 656	-1.8	-10.2
K-N Financial services/ other services	4 610	5 560	4 108	-10.9	-26.1	10 405	11 544	9 540	-8.3	-17.4
P-S Personal services (without S94)	4 751	4 299	3 365	-29.2	-21.7	10 240	8 294	7 302	-28.7	-12.0
Insgesamt	16 047	16 531	13 974	-12.9	-15.5	35 726	33 906	31 177	-12.7	-8.0

S: STATISTICS AUSTRIA, Statistics on registrations.

1) Preliminary data for Q3 2022 until Q2 2023.

Table 2: Bankruptcies until Q2 2023 by aggregated economic branches, preliminary data

Sections (ÖNACE 2008)	Q2 2019	Q2 2022	Q2 2023 ¹	Change in % Q2 2019/ Q2 2023 ¹	Change in % Q2 2022/ Q2 2023 ¹	First half-year 2019	First half-year 2022	First half-year 2023 ¹	Change in % first half-year 2019/2023 ¹	Change in % first half-year 2022/2023 ¹
B-E Manufacturing	86	63	75	-12.8	19.0	168	130	155	-7.7	19.2
F Construction	183	236	189	3.3	-19.9	398	419	425	6.8	1.4
G Wholesale and retail trade	226	234	243	7.5	3.8	454	423	471	3.7	11.3
H Transportation and storage	116	121	109	-6.0	-9.9	226	217	209	-7.5	-3.7
I Accommodation and food service activities	200	160	184	-8.0	15.0	410	300	360	-12.2	20.0
J Information and communication	45	48	43	-4.4	-10.4	82	81	90	9.8	11.1
K-N Financial services/ other services	278	300	318	14.4	6.0	515	532	640	24.3	20.3
P-S Personal services (without S94)	132	121	129	-2.3	6.6	236	225	259	9.7	15.1
Total	1 266	1 283	1 290	1.9	0.5	2 489	2 327	2 609	4.8	12.1

S: STATISTICS AUSTRIA, Statistics on bankruptcies.

1) Preliminary data for Q3 2022 until Q2 2023.

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. Bankruptcies are not synonymous with enterprise deaths: They can also continue under certain conditions, but are an early indicator to measure the situation of an economy. In the event of an actual enterprise closure, all activities of the enterprise must be terminated.

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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