

Press release: 13 285-051/24

Service providers with turnover growth in Q4 2023

Retail turnover decreased compared to the fourth quarter of the previous year

Vienna, 2024-03-06 – According to Statistics Austria, Austrian service enterprises increased their turnover by 2.8% in nominal terms in the fourth quarter of 2023. Trade turnover was 2.5% lower than in the same period in 2022 in nominal terms. Adjusted for inflation (real), this corresponds to a minus of 3.2%.

“In the fourth quarter of 2023, the service sector in Austria generated 2.8% more turnover than at the end of 2022. This positive development is largely due to tourism. Turnover in accommodation and food service activities increased significantly by 7.5% compared to the fourth quarter of the previous year, and administrative and support service activities increased their turnover by 4.5% – with the increase in travel agencies of more than a fifth being the main factor here. Overall, turnover in the service sector in 2023 was 5.3% higher than in 2022, which is primarily due to the 13.9% increase in turnover in accommodation and food service activities”, says Statistics Austria Director General Tobias Thomas.

Trade turnover in the fourth quarter was less than in the previous year (–2.5% in nominal terms). In real terms, the decline was 3.2%. Retail trade was up by 0.6%, which corresponds to a real decline in sales of 3.3% (see table 2). While retail trade with non-food decreased by 2.5% in nominal terms and by 5.6% in real terms, retail trade with food grew in nominal terms by 5.3% year-on-year, corresponding to a decrease of 1.3% in sales.

Employment (no conclusion on full-time equivalents possible) in the fourth quarter of 2023 developed contrarily between trade and services: In the service sector, employment was 0.1% higher than in the fourth quarter 2022, while in trade employment decreased by 0.6%.

Turnover of service providers up in 2023, but slightly down in retail

In 2023, Austrian service enterprises recorded a 5.3% increase in turnover compared to 2022. This result is mainly due to the 13.9% increase in turnover in the accommodation and food service sector (see table 3).

Trade showed a nominal decrease in turnover of 0.8%; adjusted for inflation (in real terms), this results in a drop of 3.6%. The largest sales growth in the retail sector in 2023 was recorded by the trade of motor vehicles with a nominal turnover increase of 11.7% and a real increase of 4.5%. The retail sector also posted a positive result with +2.9% in turnover volume; adjusted for inflation, however, this results in a decrease of 3.5%. Wholesale saw a nominal drop in turnover of 5.5% and a real drop of 5.6% (see table 4).

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

Table 1: Services fourth quarter 2023, unadjusted

Selected sectors	Turnover change compared to the period last year in %	
	In nominal terms	
Services	2.8	
Transportation and storage	0.2	
Accommodation and food service activities	7.5	
Information and communication	0.8	
Professional, scientific and technical activities	3.5	
Administrative and support service activities	4.5	

S: STATISTICS AUSTRIA, short-term statistics services.

Table 2: Trade fourth quarter 2023, unadjusted

Selected sectors	Turnover change compared to the period last year in %	
	In nominal terms	In real terms
Trade	-2.5	-3.2
Wholesale and retail trade and repair of motor vehicles and motorcycles	8.7	4.7
Wholesale trade, except of motor vehicles and motorcycles	-6.9	-4.8
Retail trade, except of motor vehicles and motorcycles	0.6	-3.3

S: STATISTICS AUSTRIA, short-term statistics trade.

Table 3: Services January to December 2023, unadjusted

Selected sectors	Turnover change compared to the period last year in %	
	In nominal terms	
Services	5.3	
Transportation and storage	0.9	
Accommodation and food service activities	13.9	
Information and communication	3.9	
Professional, scientific and technical activities	3.8	
Administrative and support service activities	9.1	

S: STATISTICS AUSTRIA, short-term statistics services.

Table 4: Trade January to December 2023, unadjusted

Selected sectors	Turnover change compared to the period last year in %	
	In nominal terms	In real terms
Trade	-0.8	-3.6
Wholesale and retail trade and repair of motor vehicles and motorcycles	11.7	4.5
Wholesale trade, except of motor vehicles and motorcycles	-5.5	-5.6
Retail trade, except of motor vehicles and motorcycles	2.9	-3.5

S: 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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Media owner, producer and publisher:

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