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Service enterprises with turnover increase in Q1

Trade turnover declined in the first three months of 2024

Vienna, 2024-06-06 – In the first quarter of 2024, Austrian services enterprises reported a nominal increase in turnover of 1.3% compared with the first quarter of the previous year, according to Statistics Austria. In the same period, turnover in the retail sector decreased by 2.8% in nominal terms, adjusted for inflation (in real terms) turnover fell by 2.9%.

Austrian **service enterprises** recorded an increase in turnover of 1.3% in the first quarter of 2024. The sectors accommodation and food service (+6.8%) and information and communication (+4.0%) in particular generated more turnover than in the first three months of the previous year.

In the first quarter of 2024, **trade** turnover was nominally 2.8% lower than in the first quarter of 2023, resulting in a real (price-adjusted) decline of 2.9%. The retail sector recorded a nominal increase in turnover of 3.2%; in real terms, turnover remained at the previous year's level. While the food retail sector also posted a positive result of +6.2% in nominal terms and +1.9% in real terms, turnover in the non-food retail sector, i.e. non-basic retail, were up by +1.4% in nominal terms and down by -1.1% in real terms.

Employment – no conclusion can be drawn here about full-time equivalents – also developed differently between trade and services in the first quarter of 2024: employment in the service sector was 0.3% higher than in the first quarter of 2023, while it fell by 0.6% in trade.

Table 1: Services first quarter 2024, unadjusted

Selected sectors	Change turnover compared to the period last year	
	In nominal terms	
Services	1.3	
Transportation and Storage	2.0	
Accommodation and food service activities	6.8	
Information and Communication	4.0	
Real estate activities	-9.2	
Professional, scientific and technical activities	1.4	
Administrative and support service activities	1.0	

Q: STATISTICS AUSTRIA, short-term statistics services.

Table 2: Trade first quarter 2024, unadjusted

Selected sectors	Change turnover compared to the period last year	
	In nominal terms	In real terms
Trade	-2.8	-2.9
Wholesale and retail trade and repair of motor vehicles and motorcycles	4.2	2.4
Wholesale trade, except motor vehicles and motorcycles	-7.7	-5.9
Retail trade, except motor vehicles and motorcycles	3.2	0.0

Q: STATISTICS AUSTRIA, short-term statistics trade.

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

Information on methodology, definitions: The short-term statistics for trade and services switched to the base year 2021 (annual average 2021=100) as of January 2024. With this base year change, major changes have been made in the short-term statistics, as the new EU Regulation 2019/2152 had to be implemented. For users, the level of detail has changed in trade, the publication is now based on NACE 3-digit codes. For services, additional areas have been included and the turnover index is now available on a monthly basis. Furthermore, a price-adjusted turnover index (Index of Services Production) is calculated in services, which is based on the services producer price index. Since this price index is published after the short-term statistics, revisions are possible whenever new data is available.

The new time series and methodological notes are available on our [website](#). Statistics Austria's evaluations are based on turnover already collected from companies and on advance VAT returns. Statistics Austria publishes economic data for trade and services together with Eurostat approximately 60 days after the end of the respective reporting month. These data revise the previously published preliminary retail trade figures (after around 30 days).

Rates of change are based on unrounded index values.

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