

Press release: 13 416-182/24

Service enterprises with turnover growth in Q2

Trade down year-on-year in the second quarter of 2024

Vienna, 2024-09-05 – In the second quarter of 2024, the turnover of Austrian service enterprises increased by 0.3% in nominal terms compared to the same quarter of the previous year, as Statistics Austria reports. Turnover in trade decreased by 1.4% in nominal terms, price-adjusted (in real terms) it decreased by 1.8%.

Austrian **service enterprises** generated a 0.3% increase in turnover in the **second quarter of 2024**. The highest increases in turnover were recorded in the sectors accommodation and food service with a plus of 2.4% and the professional, scientific and technical activities with a plus of 2.4% compared to the second quarter of last year (see table 1).

Turnover in **trade** decreased in the **second quarter of 2024** compared to the previous year (–1.4% in nominal terms and –1.8% in real terms), with the strongest driving factor being wholesale trade (–3.3% in nominal terms; –2.7% in real terms). Retail trade achieved an increase in turnover of 0.4%, which corresponds to a minus in real terms of 1.6%. In food retailing the nominal increase in turnover was 2.2%, price-adjusted this corresponds to a minus of 0.4%. Non-food trade recorded a nominal decrease of 0.9% (–2.0% in real terms). The motor vehicle trade achieved a nominal increase in turnover of 2.4% compared to the same quarter of the previous year, which corresponds to an increase of 0.9% in real terms (see table 2).

Employment (no conclusion on full-time equivalents possible) for trade was 0.8% lower than in the second quarter of the previous year. In the service sector, employment remained unchanged.

Service enterprises with turnover growth of 0.8% in the first half of 2024

In the **first half of 2024**, Austrian **service enterprises** recorded a 0.8% increase in turnover compared to the same period last year. This is mainly due to the 4.9% increase in turnover in the accommodation and food service sector (see table 3).

Trade showed a nominal decrease of 2.0% in turnover, with a decrease of 2.4% in real terms. Retail trade reported a growth of 1.7% in nominal terms (–0.8% in real terms), trade of motor vehicles a plus of 3.3% in nominal terms (+1.6% in real terms) and wholesale trade a decrease of 5.5% in nominal terms (–4.3% in real terms; see table 4).

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

Table 1: Services second quarter 2024, unadjusted

Selected sectors	Change turnover compared to the period last year in %	
	In nominal terms	
Services	0.3	
Transportation and Storage	2.1	
Accommodation and food service activities	2.4	
Information and Communication	1.4	
Real estate activities	-8.2	
Professional, scientific and technical activities	2.4	
Administrative and support service activities	0.4	

S: STATISTICS AUSTRIA, short-term statistics services.

Table 2: Trade second quarter 2024, unadjusted

Selected sectors	Change turnover compared to the period last year in %	
	In nominal terms	In real terms
Trade	-1.4	-1.8
Wholesale and retail trade and repair of motor vehicles and motorcycles	2.4	0.9
Wholesale trade, except motor vehicles and motorcycles	-3.3	-2.7
Retail trade, except motor vehicles and motorcycles	0.4	-1.6

S: STATISTICS AUSTRIA, short-term statistics trade.

Table 3: Services first half of 2024, unadjusted

Selected sectors	Change turnover compared to the period last year in %	
	In nominal terms	
Services	0.8	
Transportation and Storage	2.1	
Accommodation and food service activities	4.9	
Information and Communication	2.7	
Real estate activities	-8.7	
Professional, scientific and technical activities	1.9	
Administrative and support service activities	0.7	

S: STATISTICS AUSTRIA, short-term statistics services.

Table 4: Trade first half of 2024, unadjusted

Selected sectors	Change turnover compared to the period last year in %	
	In nominal terms	In real terms
Trade	-2.0	-2.4
Wholesale and retail trade and repair of motor vehicles and motorcycles	3.3	1.6
Wholesale trade, except motor vehicles and motorcycles	-5.5	-4.3
Retail trade, except motor vehicles and motorcycles	1.7	-0.8

S: STATISTICS AUSTRIA, short-term statistics trade.

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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Media owner, producer and publisher:

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