

Press release: 13 466-232/24

More bankruptcies in Q3 than a year ago

Almost a fifth more bankruptcies than a year earlier; less intentions to set up an enterprise

Vienna, 2024-11-08 – In the third quarter of 2024, the number of bankruptcies increased by 18.1% to 1 532 compared to the same period of the previous year, according to preliminary figures from Statistics Austria. Compared to the previous quarter, April to June 2024, bankruptcies decreased by 3.7%. The number of registrations of legal units fell by 6.8% year-on-year to 14 254 in the period from July to September 2024

“Between July and September 2024, there were 1 532 bankruptcies in Austria, which is 3.7% fewer than in the previous quarter, but compared to the third quarter of the previous year, the number of bankruptcies is still up by almost a fifth. At the same time, intentions to set up an enterprise continued to decline: In the third quarter, there were around 7% fewer registrations than a year earlier,” says Statistics Austria Director General Tobias Thomas.

Highest number of bankruptcies in services sector, wholesale and retail trade and construction

The highest number of insolvencies in the third quarter of 2024 was recorded in financial services/other services (438), wholesale and retail trade (244), construction (227) and accommodation and food service activities (200), although the number of bankruptcies generally depends heavily on the number of active enterprises in the individual economic branch. Comparatively few bankruptcies were recorded in the sectors information and communication (75) and manufacturing (94, see table 1).

Most registrations in the services sector

In the third quarter of 2024, 14 254 registrations of legal units were recorded, around 7% fewer than in the third quarter of 2023 (15 300). 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. The highest number of registrations in the third quarter of 2024 was recorded in financial services/other services (4 376), personal services (3 523) and wholesale and retail trade (2 559). There were rather few registrations in transportation and storage (531), construction (801) and manufacturing (806; see table 2).

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

Table 1: Bankruptcies until Q3 2024 by aggregated economic branches, preliminary

ÖNACE ¹ 2008		2022	2023 ²	Change in % 2022/2023 ²	Q3 2022	Q3 2023	Q3 2024 ²	Change in % Q3 2022/Q3 2024 ²	Change in % Q3 2023/Q3 2024 ²
B–E	Manufacturing	280	307	9.6	74	71	94	27.0	32.4
F	Construction	832	942	13.2	190	227	227	19.5	0.0
G	Wholesale and retail trade	826	932	12.8	222	229	244	9.9	6.6
H	Transportation and storage	432	420	-2.8	100	111	115	15.0	3.6
I	Accommodation and food service activities	655	734	12.1	167	173	200	19.8	15.6
J	Information und communication	169	198	17.2	49	58	75	53.1	29.3
K–N	Financial services/ other services	1 073	1 279	19.2	281	312	438	55.9	40.4
P–S	Personal services (without S94 ³)	458	501	9.4	117	116	139	18.8	19.8
Total		4 725	5 313	12.4	1 200	1 297	1 532	27.7	18.1

S: STATISTICS AUSTRIA, Statistics on bankruptcies.

1) ÖNACE: Austrian classification of economic activities. The version currently in use is ÖNACE 2008. –2) Preliminary data for Q4 2023 until Q3 2024 – 3) S94: Interest groups and associations.

Table 2: Registrations until Q3 2024 by aggregated economic branches, preliminary

ÖNACE ¹ 2008		2022	2023 ²	Change in % 2022/2023 ²	Q3 2022	Q3 2023	Q3 2024 ²	Change in % Q3 2022/Q3 2024 ²	Change in % Q3 2023/Q3 2024 ²
B–E	Manufacturing	3 504	3 850	9.9	885	895	806	-8.9	-9.9
F	Construction	3 705	3 667	-1.0	840	867	801	-4.6	-7.6
G	Wholesale and retail trade	10 754	11 211	4.2	2 659	2 539	2 559	-3.8	0.8
H	Transportation and storage	2 408	2 520	4.7	554	576	531	-4.2	-7.8
I	Accommodation and food service activities	3 357	3 705	10.4	815	805	827	1.5	2.7
J	Information und communication	3 461	3 347	-3.3	851	839	831	-2.4	-1.0
K–N	Financial services/ other services	21 505	20 468	-4.8	5 180	4 947	4 376	-15.5	-11.5
P–S	Personal services (without S94 ³)	16 521	15 934	-3.6	4 399	3 832	3 523	-19.9	-8.1
Total		65 215	64 702	-0.8	16 183	15 300	14 254	-11.9	-6.8

S: STATISTICS AUSTRIA, Statistics on registrations.

1) ÖNACE: Austrian classification of economic activities. The version currently in use is ÖNACE 2008. –2) Preliminary data for Q4 2023 until Q3 2024 – 3) S94: Interest groups and associations.

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 since 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. 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.

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 (the enterprises concerned can also continue their activities 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 bankruptcy 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.

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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