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# More high growth enterprises in 2023

## Over one fifth more high growth enterprises due to lower employment during the Corona crisis

Vienna, 2024-12-17 – 4 085 enterprises in Austria with ten or more employees had an average annual employee growth of at least 10% between 2020 and 2023, according to preliminary data from Statistics Austria. This represents a significant increase in the number of high growth enterprises compared to 2022 (+22.2%, 2022: 3 344). The increase is mainly due to declines in employment during the pandemic in the base year 2020.

“After the Corona crisis, the number of employment has risen significantly again, which is why the number of high growth enterprises has also increased sharply in 2023. Compared to the previous year, enterprises with an average annual employee growth of at least 10% within three years increased by more than a fifth to 4 085. The largest increases were in sectors that were severely affected by the Corona crisis: accommodation and food service activities, arts, entertainment and recreation,” says Statistics Austria Director General Tobias Thomas.

### **Most high growth enterprises in accommodation and food service activities**

More than 80% (3 211) of the high growth enterprises in 2023 were located in the services sector, especially in the economic branches accommodation and food service activities (1 019) and wholesale and retail trade; repair of motor vehicles and motorcycles (576). There were also many high growth enterprises in the areas of construction (439), manufacturing (407) and professional, scientific and technical activities (402, see table 1).

In 2023, the largest percentage increases of high growth enterprises compared to 2022 were in the sectors accommodation and food service activities (+192.0%), arts, entertainment and recreation (+125.7%) and education (+72.5%). In contrast, there were fewer high growth enterprises in the sectors mining and quarrying (–100.0%), construction (–16.7%) and wholesale and retail trade; repair of motor vehicles and motorcycles (–9.0%, see table 1).

The highest number of so-called gazelles, high growth enterprises that have been on the market for five years or less, was registered in accommodation and food service activities (31), construction (27) and administrative and support service activities (14).

### **Highest number of high growth enterprises in Vienna, Upper Austria and Lower Austria**

There were particularly large numbers of high growth enterprises in 2023 in Vienna (1 099), Upper Austria (598) and Lower Austria (544; see table 2). In Vienna alone, more than one quarter (26.9%) of all high growth enterprises was located. The least high growth enterprises were identified in Burgenland (111), Vorarlberg (173) and Carinthia (197). Compared to 2022, the number of high growth enterprises increased most significantly in Tyrol (+82.8%) and Salzburg (+63.7%).

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

**Table 1: High growth enterprises 2023 and 2022 and gazelles 2023 by economic branches**

Section (ÖNACE <sup>1</sup> 2008)	High growth enterprises 2023	High growth enterprises 2022	Change in % 2022–2023	Gazelles (young high growth enterprises) 2023
<b>Total</b>	<b>4 085</b>	<b>3 344</b>	<b>22.2</b>	<b>119</b>
B Mining and quarrying	0	3	-100.0	0
C Manufacturing	407	401	1.5	6
D Electricity, gas, steam and air conditioning supply	9	6	50.0	0
E Water supply; sewerage, waste management and remediation activities	19	17	11.8	0
F Construction	439	527	-16.7	27
<b>B–F Industry and construction</b>	<b>874</b>	<b>954</b>	<b>-8.4</b>	<b>33</b>
G Wholesale and retail trade; repair of motor vehicles and motorcycles	576	633	-9.0	8
H Transportation and storage	246	196	25.5	11
I Accommodation and food service activities	1 019	349	192.0	31
J Information und communication	265	277	-4.3	5
K Financial and insurance activities	25	26	-3.8	1
L Real estate activities	58	54	7.4	1
M Professional, scientific and technical activities	402	357	12.6	8
N Administrative and support service activities	302	251	20.3	14
P Education	69	40	72.5	1
Q Human health and social work activities	142	152	-6.6	3
R Arts, entertainment and recreation	79	35	125.7	1
S Other service activities <sup>2</sup>	28	20	40.0	2
<b>G–S Services sector<sup>2</sup></b>	<b>3 211</b>	<b>2 390</b>	<b>34.4</b>	<b>86</b>

S: STATISTICS AUSTRIA, Statistics on high growth enterprises. 2023: preliminary data.

1) ÖNACE: Austrian classification of economic activities. The version currently in use is ÖNACE 2008 – 2) Excl. division 94 “Activities of membership organisations”.

**Table 2: High growth enterprises 2023 and 2022 by federal provinces**

Federal province	2023	2022	Change in % 2022–2023
<b>Total</b>	<b>4 085</b>	<b>3 344</b>	<b>22.2</b>
Burgenland	111	111	0.0
Carinthia	197	181	8.8
Lower Austria	544	523	4.0
Upper Austria	598	504	18.7
Salzburg	370	226	63.7
Styria	492	494	-0.4
Tyrol	501	274	82.8
Vorarlberg	173	144	20.1
Vienna	1 099	887	23.9

S: STATISTICS AUSTRIA, Statistics on high growth enterprises. 2023: preliminary data.

**Information on methodology, definitions:** The statistics on **high growth enterprises** are compiled on the basis of register and administrative data. High growth enterprises are those **employer enterprises** that show an **average annual growth of at least 10%** in the number of **employees** over a three-year-period (e.g. 2020 to 2023). All employer enterprises with fewer than ten employees at the beginning of the observation period are eliminated. Similarly, enterprises that were enterprise births in the starting year of the observation (t-3) are not taken into account in the reporting year (t). The growth of an enterprise does not have to be continuous over the entire period, but is measured over the entire period. “False” growth is excluded and occurs when the increase in the number of employees of a company was primarily due to acquisitions of enterprises or mergers. Cases of “false” growth must therefore be removed from the population of high growth enterprises.

As of the 2021 reporting year, **young high growth enterprises** (so-called **gazelles**) are also compiled and published. These are a sub-population of high growth enterprises with the additional restriction of a maximum age of five years.

**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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