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Bankruptcies in 2024 at a very high level

Increase in bankruptcies by around 23%; 5% less intentions to set up an enterprise than in 2023

Vienna, 2025-02-10 – According to preliminary figures from Statistics Austria, the number of bankruptcies rose by around 23% to 6 545 in 2024 compared to 2023. Registrations of legal units fell by around 5% to 61 779 in the same period.

“The ongoing economic crisis and major uncertainties are having an impact on bankruptcies and putting the brakes on business start-ups. The number of bankruptcies in Austria rose sharply again at the end of 2024. In the fourth quarter, 1 713 enterprises filed for insolvency, around a fifth more than in the last quarter of 2023. In 2024 as a whole, bankruptcies rose sharply by 23% to a total of 6 545, the highest figure since Statistics Austria began keeping records in 2019. The service sector was particularly affected, followed by construction and trade. There were also around 3 000 fewer registrations in 2024 than in the previous year,” says Statistics Austria Director General Tobias Thomas.

At 1 713, the number of **bankruptcies** in the **fourth quarter of 2024** was above the level of the previous quarter (+12.0%; Q3/2024: 1 530 bankruptcies) and at around 21% significantly higher than in the same quarter of the previous year (Q4/2023: 1 420 bankruptcies). Compared to the same quarter of the previous year, bankruptcy figures rose in almost all sectors, with the sharpest increases in the manufacturing, financial services/other services and personal services. Compared to the previous quarter, the third quarter of 2024, the strongest increase in bankruptcies was recorded in the manufacturing, wholesale and retail trade and construction. In total, around 23% more company bankruptcies were recorded **in 2024** than in the year before (2024: 6 545, 2023: 5 310).

At the same time, 13 812 **registrations of legal units** were recorded in the period from October to December 2024. This is around 10% less than in the same quarter of the previous year (Q4/2023: 15 334 registrations) and around 7% less than in the previous quarter (Q3/2024: 14 864). In contrast to the formation of a company, 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 always mean that economic activity will actually commence. Nevertheless, registrations are an important early indicator of economic development. A total of 61 779 registrations of legal units were recorded in 2024, around 3 000 or 5% fewer than in the previous year (2023: 64 856).

Services, trade and construction with the most bankruptcies

By economic sector, financial services/other services (461), wholesale and retail trade (300), construction (267) as well as in accommodation and food service activities (222), showed the highest bankruptcy figures in the fourth quarter of 2024, with the number of bankruptcies generally highly depending on the number of active enterprises in the individual economic branch. Rather few bankruptcies were recorded in the sectors information and communication (53) and transportation and storage (115). Compared to the fourth quarter of 2023, the wholesale and retail trade sector overtook the construction sector and the manufacturing sector the transportation and storage sector in the ranking (see table 1).

Highest numbers of registrations in services

Most registrations in the fourth quarter of 2024 were recorded in financial services/other services (4 048), personal services (3 214) and wholesale and retail trade (2 595). The lowest numbers of registrations were recorded in transportation and storage (641) and the construction sector (725; see table 2).

Table 1: Bankruptcies until Q4 2024 by aggregated economic branches, preliminary

ÖNACE ¹ 2008		2023	2024 ²	Change in % 2023/ 2024 ²	Q4 2023	Q4 2024 ²	Change in % Q4 2023/ Q4 2024 ²
B–E	Manufacturing	306	408	33.3	83	123	48.2
F	Construction	942	1 097	16.5	272	267	-1.8
G	Wholesale and retail trade	922	1 085	17.7	233	300	28.8
H	Transportation and storage	427	505	18.3	108	115	6.5
I	Accommodation and food service activities	729	884	21.3	197	222	12.7
J	Information und communication	196	240	22.4	55	53	-3.6
K–N	Financial services/ other services	1 281	1 676	30.8	339	461	36.0
P–S	Personal services (without S94 ³)	507	650	28.2	133	172	29.3
Total		5 310	6 545	23.3	1 420	1 713	20.6

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 Q1 2024 until Q4 2024 – 3) S94: Interest groups and associations.

Table 2: Registrations until Q4 2024 by aggregated economic branches, preliminary

ÖNACE ¹ 2008		2023	2024 ²	Change in % % 2023/ 2024 ²	Q4 2023	Q4 2024 ²	Change in % Q4 2023/ Q4 2024 ²
B–E	Manufacturing	3 841	3 586	-6.6	908	971	6.9
F	Construction	3 666	3 263	-11.0	705	725	2.8
G	Wholesale and retail trade	11 201	11 325	1.1	2 752	2 595	-5.7
H	Transportation and storage	2 558	2 556	-0.1	625	641	2.6
I	Accommodation and food service activities	3 703	3 711	0.2	983	854	-13.1
J	Information und communication	3 316	3 406	2.7	756	764	1.1
K–N	Financial services/ other services	20 583	19 585	-4.8	4 738	4 048	-14.6
P–S	Personal services (without S94 ³)	15 988	14 347	-10.3	3 867	3 214	-16.9
Total		64 856	61 779	-4.7	15 334	13 812	-9.9

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 Q1 2024 until Q4 2024 – 3) S94: Interest groups and associations.

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

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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