

AUSTRIAN BUSINESS BAROMETER 2023

Korea, Republic

ABOUT THE SURVEY

Every year ADVANTAGE AUSTRIA conducts a survey among Austrian branch offices worldwide called **THE GLOBAL BUSINESS BAROMETER**. The questions asked are about the business environment and development. The results provide a unique, Austrian perspective on the global economy. This year the survey was developed and conducted in cooperation with the Institute for International Business of Wirtschaftsuniversität Wien - Vienna University of Economics and Business (WU), one of the leading academic institutions in Austria.

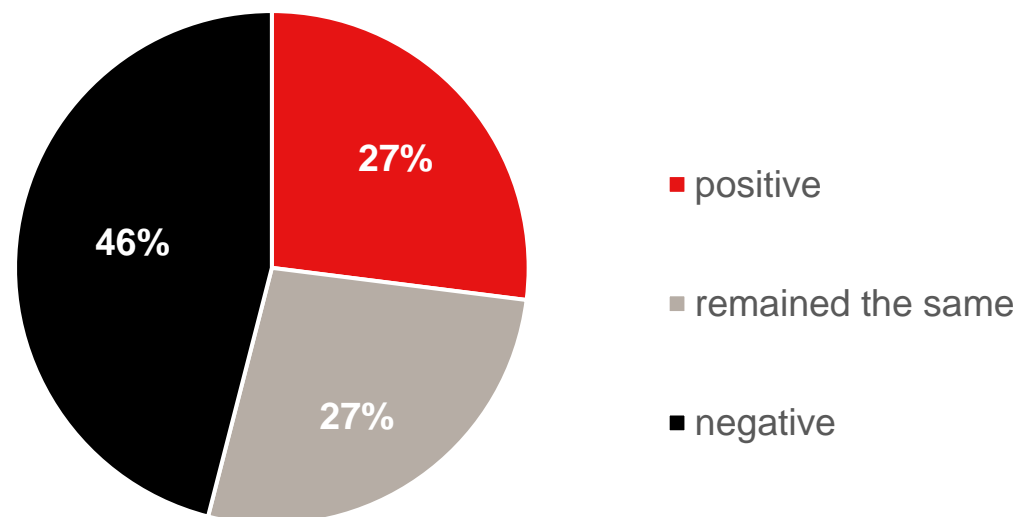
THE AUSTRIAN BUSINESS BAROMETER 2023 - Korea, Republic summarizes the results of the survey conducted among branch offices of Austrian companies exclusively in Korea (Republic). Out of the approximately 60 Austrian branch offices in the country, 15 took part in this year's survey from mid-October until beginning of November 2023 and shared their experiences from the year 2023 as well as their expectations for the upcoming year.

KEY FINDINGS

- Two-thirds of those surveyed stated that their company's turnover in Korea (Republic) has increased or at least remained the same in the past 12 months.
- The degree of digitalization and the infrastructure are seen as particularly positive aspects of Korea (Republic) as a business location.
- Almost half of Austrian branch offices surveyed in Korea (Republic) expect the general business climate/the economic situation in the country to develop positively over the next 12 months.
- The majority of the Austrian branch offices surveyed in Korea (Republic) expect an increased number of orders over the next 12 months.
- The Russia-Ukraine war and Protectionism (e.g., import/export/investment restrictions by countries and economic blocks) are perceived to pose the greatest risk potential for the Austrian branch offices business activities in Korea (Republic).

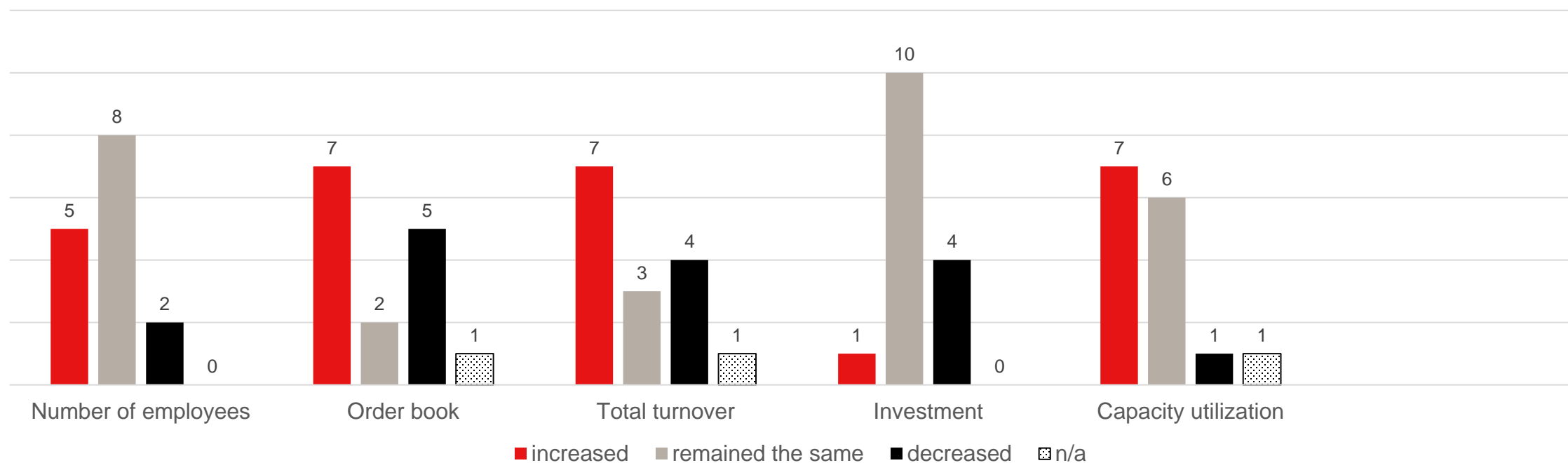
QUESTION 1

From your company's perspective, how would you assess the development of the general business climate/the economic situation in Korea (Republic) over the past 12 months?



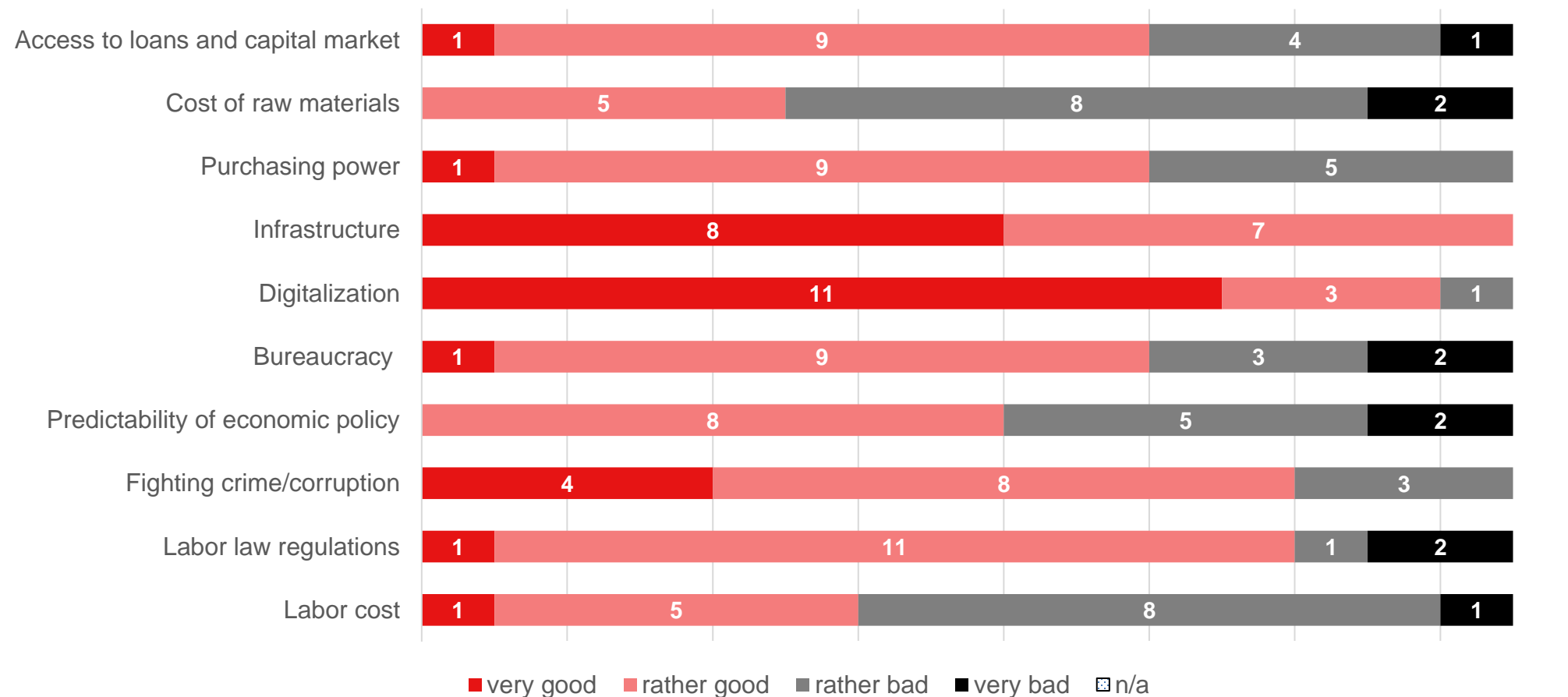
QUESTION 2

How would you assess the development of the following key indicators for your company in Korea (Republic) over the past 12 months?



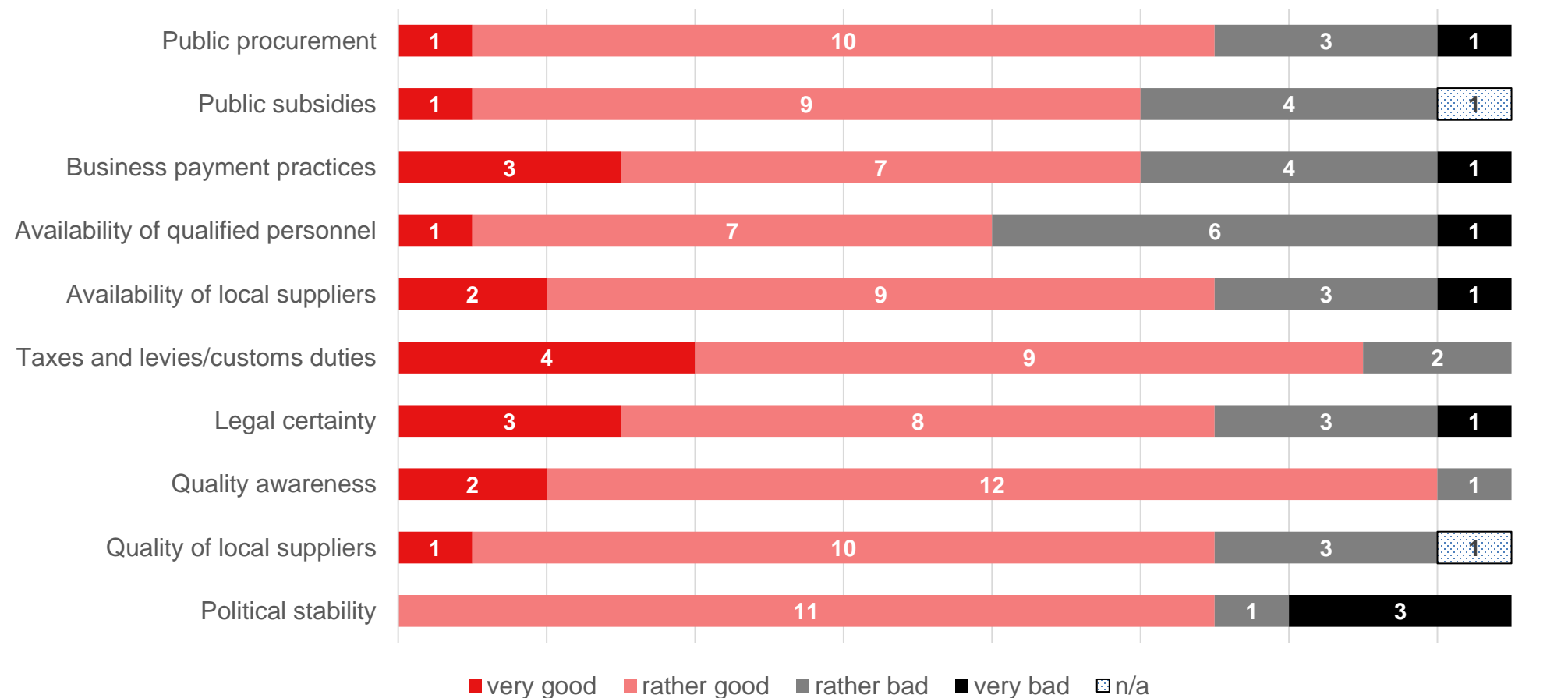
QUESTION 3.1

Looking at Korea (Republic), how would you assess the factors listed below?



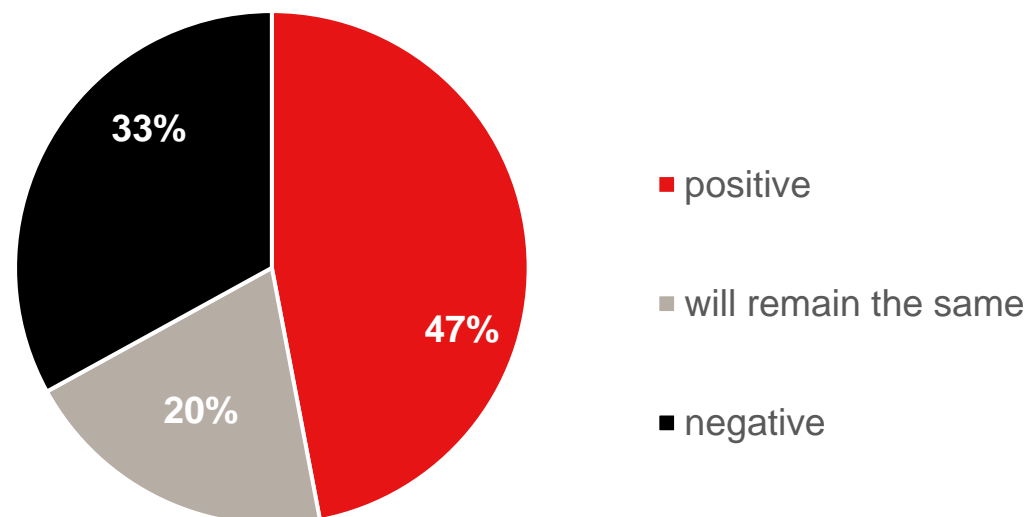
QUESTION 3.2

Looking at Korea (Republic), how would you assess the factors listed below?



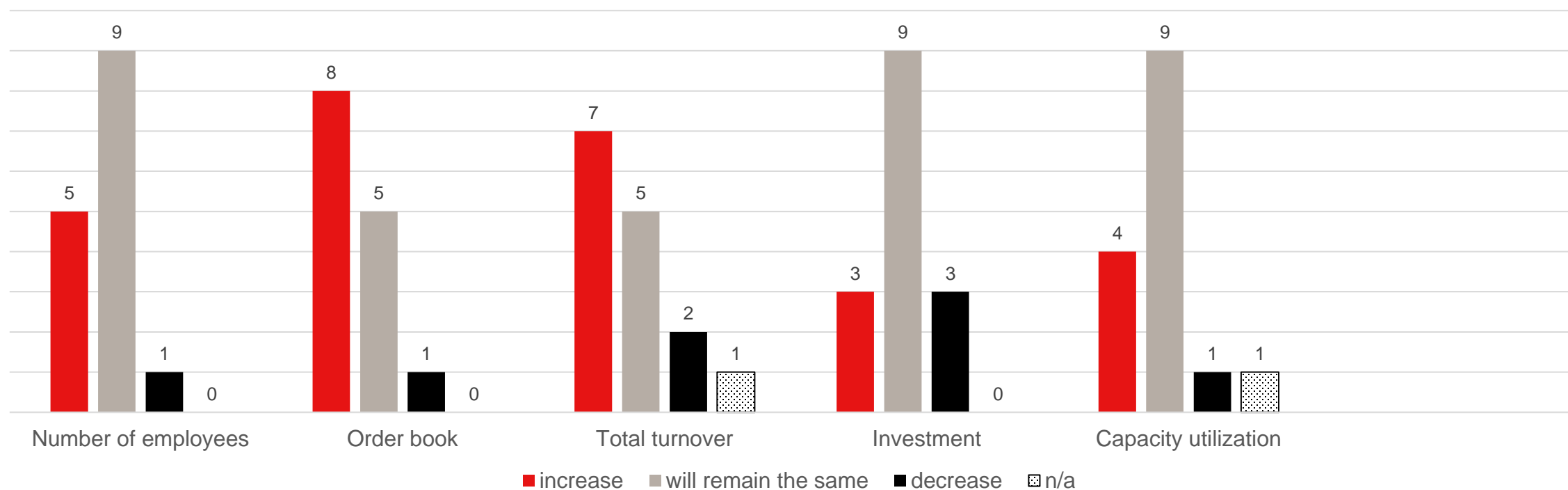
QUESTION 4

From your company's perspective, how do you expect the general economic climate/the economic situation in Korea (Republic) to develop in the upcoming 12 months?



QUESTION 5

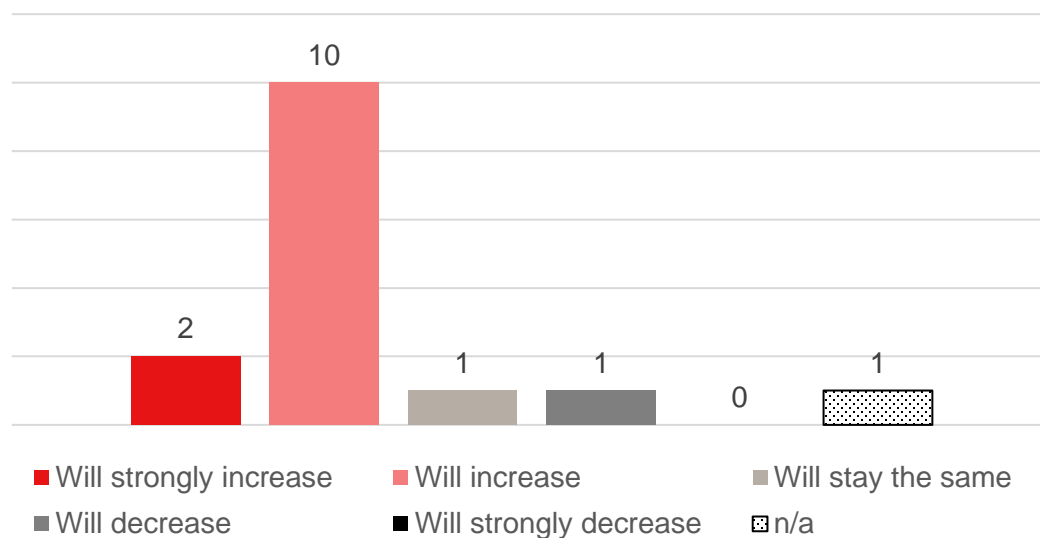
How do you expect the following key indicators for your company to develop in Korea (Republic) over the next 12 months?



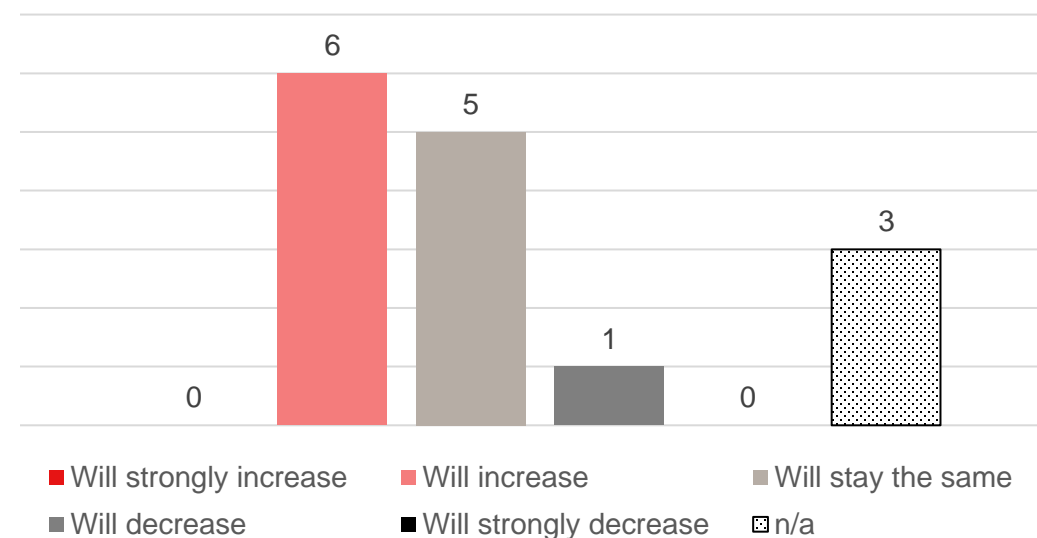
QUESTION 6

How do you assess the development of products and services based on artificial intelligence from your company's perspective over the next 12 months?

Based on the demand in Korea (Republic)

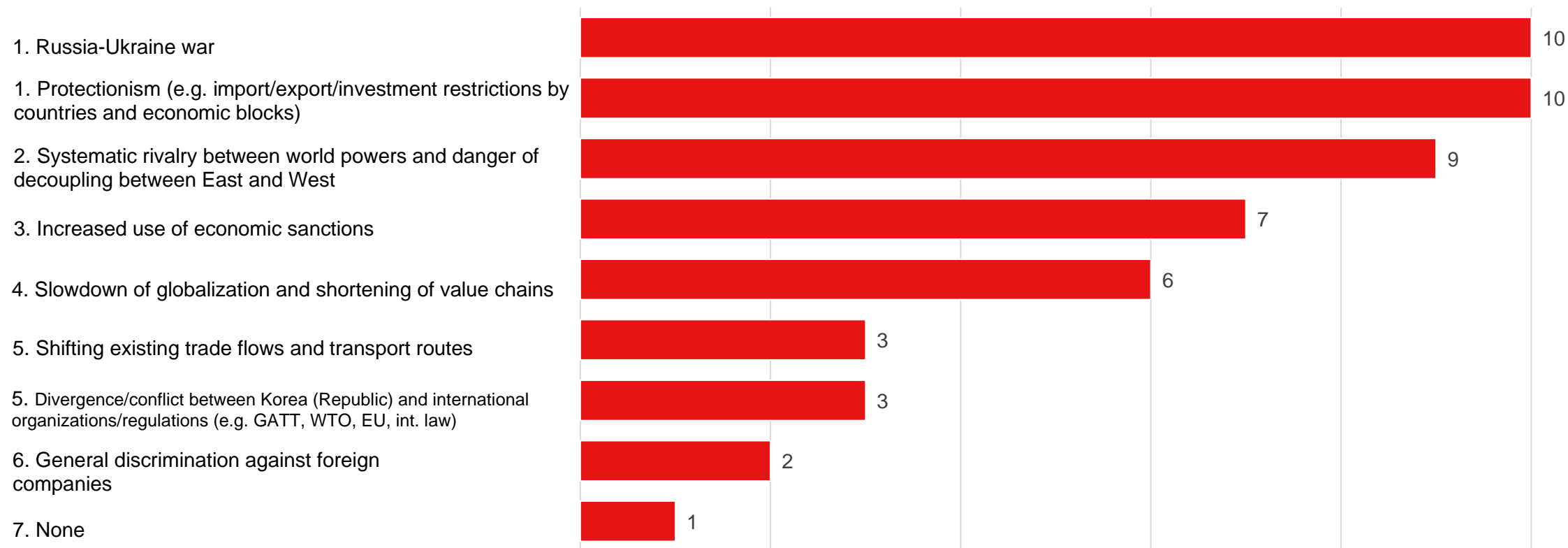


Based on the internal demand of your company



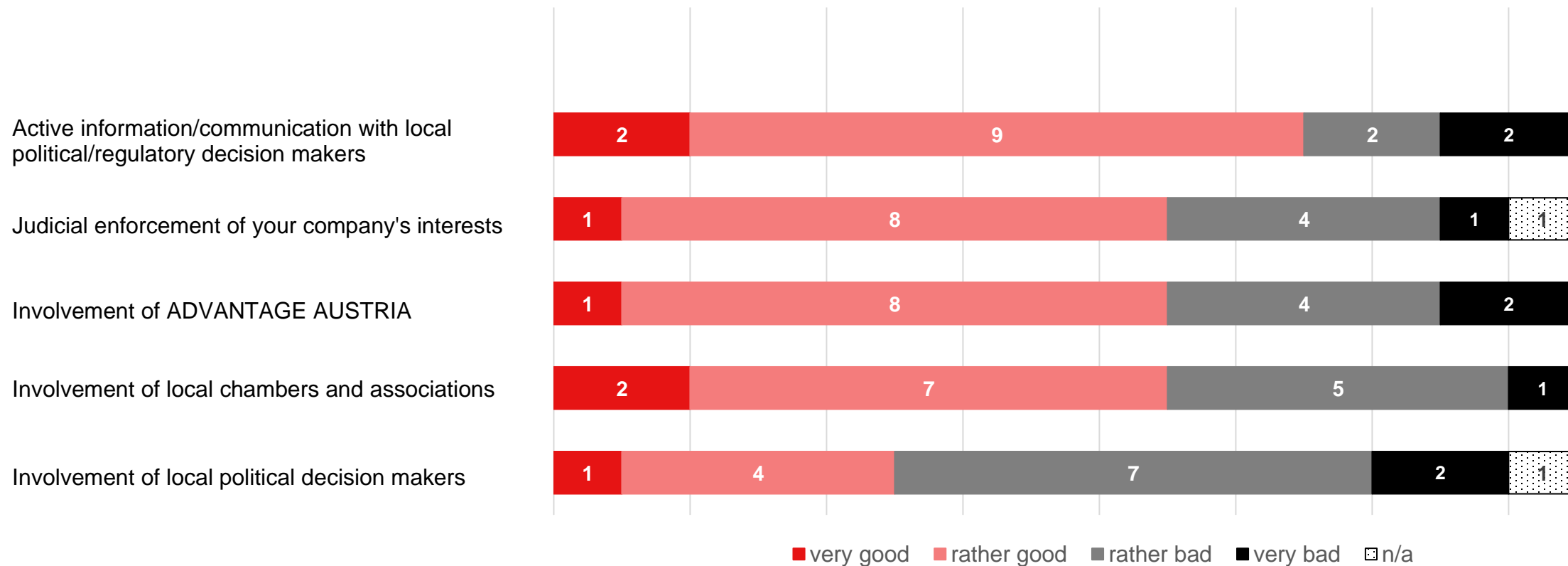
QUESTION 7

Which current geopolitical phenomena pose the greatest risk potential for your subsidiary's business activities?



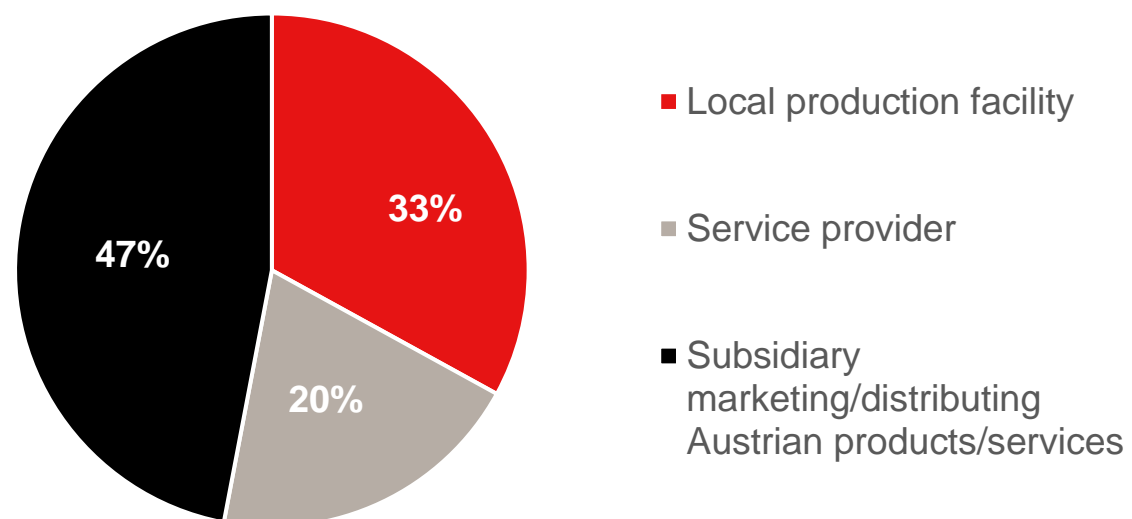
QUESTION 8

How do you assess the effectiveness of the following measures to enforce your company's interests in Korea (Republic)?



QUESTION 9

What is the main activity of your company in Korea (Republic)?



QUESTION 10

What is the range of your local subsidiary's turnover? (In million EUR)

