

Austria Increasingly Attractive as a Business Location for Central and Eastern European Countries

In 2020, one quarter of the 353 international companies locating or expanding in Austria and supported by ABA – Invest in Austria came from Central and Eastern Europe.

Vienna, 9 February 2021 – 2020 proved to be a successful year for the Austrian national investment promotion consultancy ABA – Invest in Austria in spite of the coronavirus crisis. ABA consults and supports international companies and startups free of charge in locating their business operations or expanding in Austria. The proportion of companies from Central and Eastern Europe already increased in the past years. Every fifth company investing in Austria was already from the CEE/SEE countries in 2019, and even every fourth firm in 2020. The crisis year was the suitable time for them to position themselves in a new and attractive market and appeal to new customer segments. “These results show us that Austria is an attractive business location, also in times of crisis. Many innovative technology companies and startups come from the CEE/SEE countries, such as the Czech technology consultancy Trask and the Hungarian medical technology company Lookinmed. Austria is an ideal location for them due to its central geographical position in Europe. Many companies use Austria as the starting point for the prosperous DACH region with 100 million consumers”, states Birgit Reiter-Braunwieser, Director Central and Eastern Europe and Startups at ABA – Invest in Austria.

Austria, a secure location in times of crisis

Austria is particularly suitable for startups and SMEs as a market for expanding abroad. The Austrian market is manageable in terms of its size and quality against the backdrop of the population’s high purchasing power. Nevertheless, Austria is comparable to Germany, its large neighbour, making it an ideal test market. A company succeeding in this country can take further expansion steps into the DACH region and Western Europe. These advantages are complemented by favourable business location factors such as a high level of stability and security, an outstanding infrastructure and a good investment support system which makes Austria a very interesting business location, especially in times of crisis. This has also been confirmed by András Réti, founder and CEO of the Hungarian startup Lookinmed, who founded a company in Austria in the past year with the support of ABA: “Austria offers a highly reliable and balanced economic, social and legal environment deeply engaged with R&D and innovation. These factors have made Austria the ideal location for us to further develop our robotized camera system to digitize non endoscopic surgical and other healthcare procedures for educational purposes. ABA has helped our team of Hungarian media production experts and surgeons to establish Lookinmed Services GmbH from scratch”.

Of the 88 CEE/SEE companies locating in Austria in 2020, fourteen are from Russia, thirteen each from Hungary and Slovakia, twelve from Czech Republic and ten firms originated in Slovenia.

Examples of companies deciding in favour of Austria:

MSE International Healthcare Systems GmbH

MSE was established in 2018 from a Russian-Japanese joint venture, and initially focused on its collaboration with MedVision, which produces simulation dolls for emergency care training for emergency care services, clinics and universities as well as training and educational devices for the surgical sector. Since 2020, MSE has operated its European headquarters in Vienna and coordinates the business activities of its individual subsidiaries in Germany, UK, Spain, Portugal and France from here. MSE assembles and services the simulators in cooperation with the company “compact electric GmbH”. Within the context of its expansion, MSE expanded its portfolio of systems designed to identify people infected with SARS-CoV-2 to also encompass diagnostics.

“Vienna has always been a business interface between Eastern and Western Europe. For this reason, it was quickly clear that the headquarters of the MSE Group should be set up there. The good bilateral ties between the two countries of Austria and Russia comprised the basis for this decision. The very well-developed digitalisation and the availability of highly qualified employees ultimately led MSE to select Vienna as the site for our European headquarters.”

Peter Flor, Director of Sales DACH

Trask Austria GmbH

Trask is a technology and business consulting company with headquarters based in Prague. The focus lies on technology-based business innovations, revolutionary products in digital banking, development of new technologies worth following, deep knowledge of the customers’ environments and the courage to push limits. Among the key projects are a paperless online loan that allows non-clients to have funds credited to their account within 15 minutes after initiating the application process, fully automated online client identification solution for open banking or a connected car concept.

“Vienna is a beautiful city and a natural place to be for Trask. We are happy that we can introduce our great technology expertise together with revolutionary ready-to-use solutions to Austrian banks. And thanks to the cooperation with ABA everything is a bit easier.”

Daniel Pecina, CEO Trask Austria GmbH

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About Austrian Business Agency (ABA)

ABA – Invest in Austria is the national investment promotion agency of the Austrian Business Agency (ABA) owned by the Federal Ministry for Digital and Economic Affairs. With its three divisions, ABA – Invest in Austria, ABA – Work in Austria und Location Austria, Austria’s business promotion agency promotes Austria abroad as a business and research location, an attractive labour market for skilled workers and a location for international film productions.

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