

## Press Release

### **Successful Year 2021 for the Newly Positioned Business Location Consultancy ABA**

**The national business location consultancy Austrian Business Agency achieved the second-best results in its history in 2021 – in spite of the coronavirus pandemic. The competitiveness and attractiveness of Austria as a business and work location remain at a high level.**

**Vienna, 15 February 2022** – Two years ago Austria already responded to the global competition for the best minds and best companies and transformed Austrian Business Agency (ABA) from a national investment promotion agency to a full-fledged business location consultancy including WORK in AUSTRIA which also offers its services to companies in Austria. The 2021 annual results of ABA show the initial successes of this repositioning and represents the second-best performance in the company's 40-year history.

#### **ABA as the competence centre for recruiting international specialists**

The availability of specialised employees plays an equally crucial role for domestic firms as for international companies locating in Austria. "The expansion of ABA to encompass WORK in AUSTRIA was an important step in the right direction", states Margarete Schramböck, Federal Minister for Digital and Economic Affairs. "The successful first annual results of the business location consultancy confirm the underlying necessity for this step. ABA serves as a driving force to generate a higher added value thanks to a focus on future-oriented sectors. It is a matter of safeguarding and promoting prosperity and economic stability in Austria as well as the position of our country as a leading industrial nation", Minister Schramböck adds.

#### **Second-best year for business location projects**

On balance, INVEST in AUSTRIA supported a total of 364 international companies in cooperation with the regional investment promotion agencies in Austria. These international firms invested € 1.24 billion in the Austrian business location and created 3,403 new jobs. The share of companies bringing a high value creation to Austria could be increased from 14% to 21%. This particularly applies to the field of research and development and startups with a high future potential. At present, ABA is consulting 1,400 firms interested in locating in Austria or expanding their current activities. gurkerl.at is one company which could rely on the support of ABA when setting up their business operations. "The Rohlik Group's entry into the Austrian market was definitely the right decision and with gurkerl.at has been extremely successful for us as a corporate group", explains Maurice Beurskens, CEO of gurkerl.at.

**90% success rate in obtaining Red-White-Red – Cards**

WORK in AUSTRIA advised 474 companies and international specialists in 2021 on the issue of residence and employment in Austria. 75% of the procedures to receive a Red-White-Red – Card and other residence permits related to positions in the MINT fields (mathematics, informatics, natural sciences and technology), half of which were IT jobs. The success rate for submitting applications with the support of ABA was about 90%. Furthermore, the WORK in AUSTRIA team responded to 4,199 inquiries on the issue of living and work in Austria.

1,703 people applied for jobs with companies in Austria via the ABA job platform. The Viennese cryptocurrency startup Coinpanion was one of the firms relying on the support provided by ABA. Coinpanion urgently needs IT specialists to build up its platform for cryptocurrency investments. "In the meantime, with the help of ABA, Coinpanion has lured five IT specialists to Austria on the basis of the Red-White-Red – Card, of whom two are from India and one professional each from Iran, Montenegro and Russia. ABA assisted in preparing the documents so that everything could be processed smoothly", says Lars Krümtünger, CFO of Coinpanion.

**About € 6 million in additional value creation from international film productions**

The film industry ranks among the sectors which have been the most severely affected by the coronavirus pandemic. FILM in AUSTRIA realised six film projects in 2021, also thanks to the "Comeback" grant. "FBI International", a series broadcast by CBS, was shot in the Großglockner mountain area. Amazon's "Hunters" series used the world-famous World Heritage Site of Hallstatt as a film set in addition to the town of Werfen. Harrison Ford was present for filming on the Schafberg and Loser mountains and Amazon's "Jack Ryan 3" relied on Vienna and Lower Austria as film settings.

**This is new at ABA**

In addition to business location projects for international companies, ABA is now also the competence centre for domestic companies searching for international specialists. "Highly-qualified employees comprise a key criterion for every second business location project. Not only does the Austria business location profit from the expansion of ABA, but the company itself also benefits from the synergies generated between INVEST in AUSTRIA, WORK in AUSTRIA and FILM in AUSTRIA", explains René Tritscher, Managing Director of Austrian Business Agency.

**WORK in AUSTRIA**

WORK in AUSTRIA offers specific assistance to international and domestic companies as well as the sought-after specialists in all phases of the procedures required to obtain residence permits, especially the Red-White-Red – Card. ABA sees itself as a one-stop-shop for all official procedures with government authorities relating to the recruitment of international

talents. "The work location of Austria should be so attractive that we will be at the very top of the list for the most talented people in the world", Mr. Tritscher adds.

### **INVEST in AUSTRIA**

INVEST in AUSTRIA is the key to the business location of Austria for all international companies and startups, both for business location projects as well as further expansion steps. "INVEST in AUSTRIA proactively targets innovative companies, particularly in the fields of information technology and life sciences, in order to further strengthen the existing potential", René Tritscher concludes.

### **About the Austrian Business Agency (ABA)**

As a subsidiary of the Federal Ministry for Digital and Economic Affairs, the Austrian business location consultancy Austrian Business Agency (ABA) strives to make Austria attractive to international companies, top talents and film producers. With its three business areas INVEST in AUSTRIA, WORK in AUSTRIA and FILM in AUSTRIA, ABA consults and supports international companies, skilled workers and film producers at no cost regarding all issues relating to the business, research and work location as well as to Austria as a film location. >> We simply make it easy.

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