

AUSTRIAN STARTUP MONITOR 2025

SPECIAL ISSUE INTERNATIONALISATION

KEY FACTS OF THE AUSTRIAN STARTUP ECOSYSTEM

Powered by Global Incubator Network Austria (GIN)



Startups

are defined as companies that are less than ten years old, offer innovative products, services, technologies, or business models, and show – or actively aim for – significant growth in employment and/or revenue.

Deep tech startups

develop technological solutions based on significant scientific discoveries or technological advances, conduct their own long-term R&D activities, and are characterised by a high level of technological risk. They have also filed for a patent, or plan to do so.

Scaleups

are defined as companies that employ at least 15 people and have seen annual revenue or employment growth of at least 20% over the past three years, or have raised at least €3 million in external equity capital since founding.

STARTUPS IN AUSTRIA

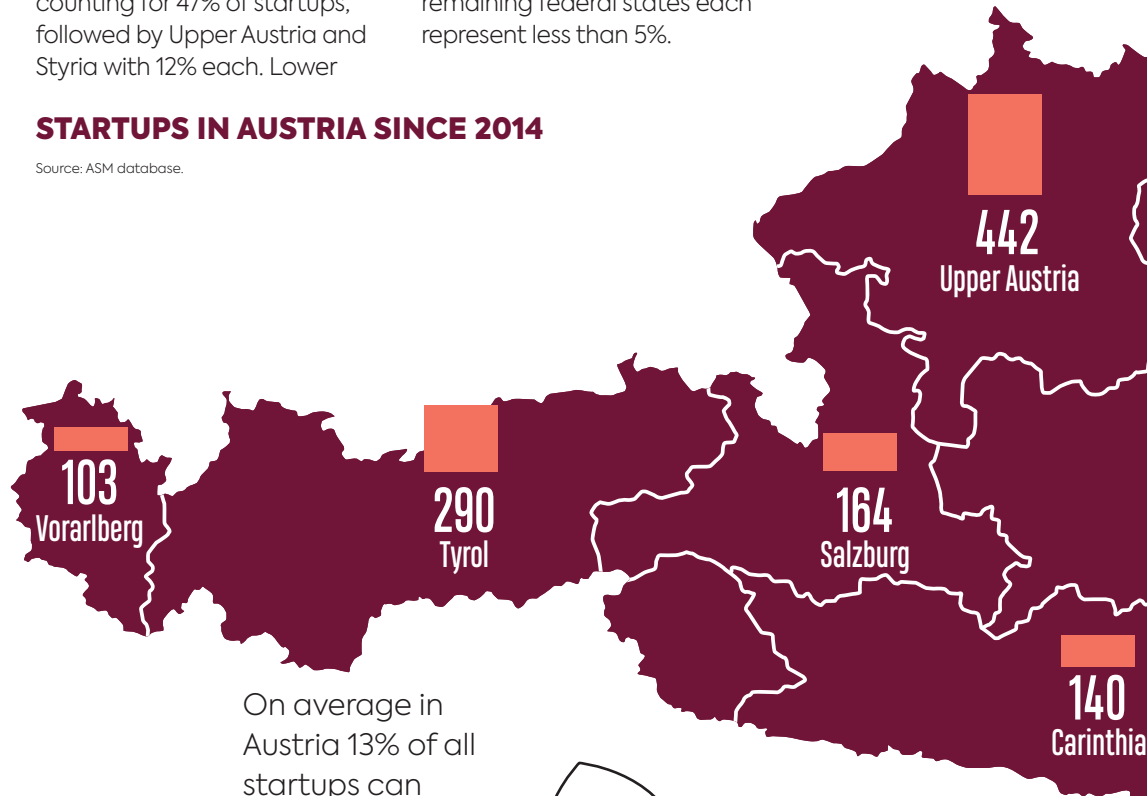
Since 2014, more than 3,600 startups have been founded in Austria, but after the boom through 2019, annual formation numbers have stagnated.

Vienna remains by far the most important startup hub, accounting for 47% of startups, followed by Upper Austria and Styria with 12% each. Lower

Austria and Tyrol account for around 8% each, while the remaining federal states each represent less than 5%.

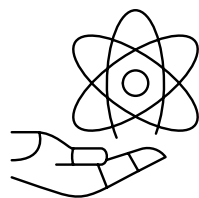
STARTUPS IN AUSTRIA SINCE 2014

Source: ASM database.



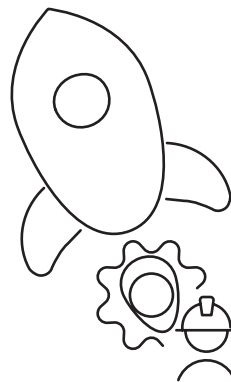
On average in Austria 13% of all startups can already be classified as scaleups.

13% Share of scaleups



12% Share of deep tech startups

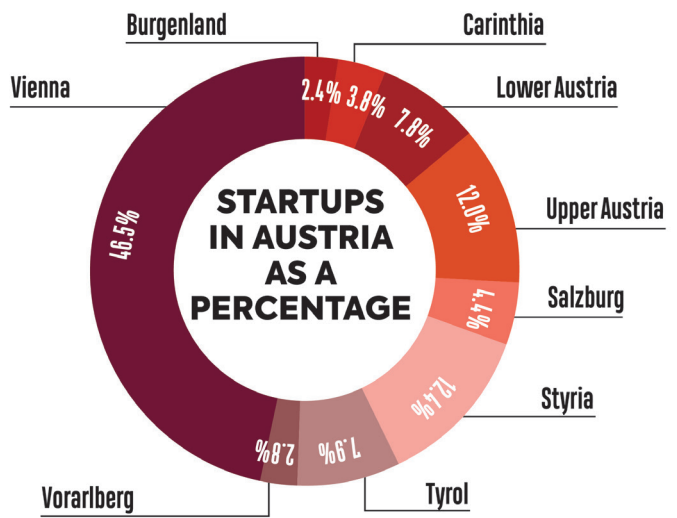
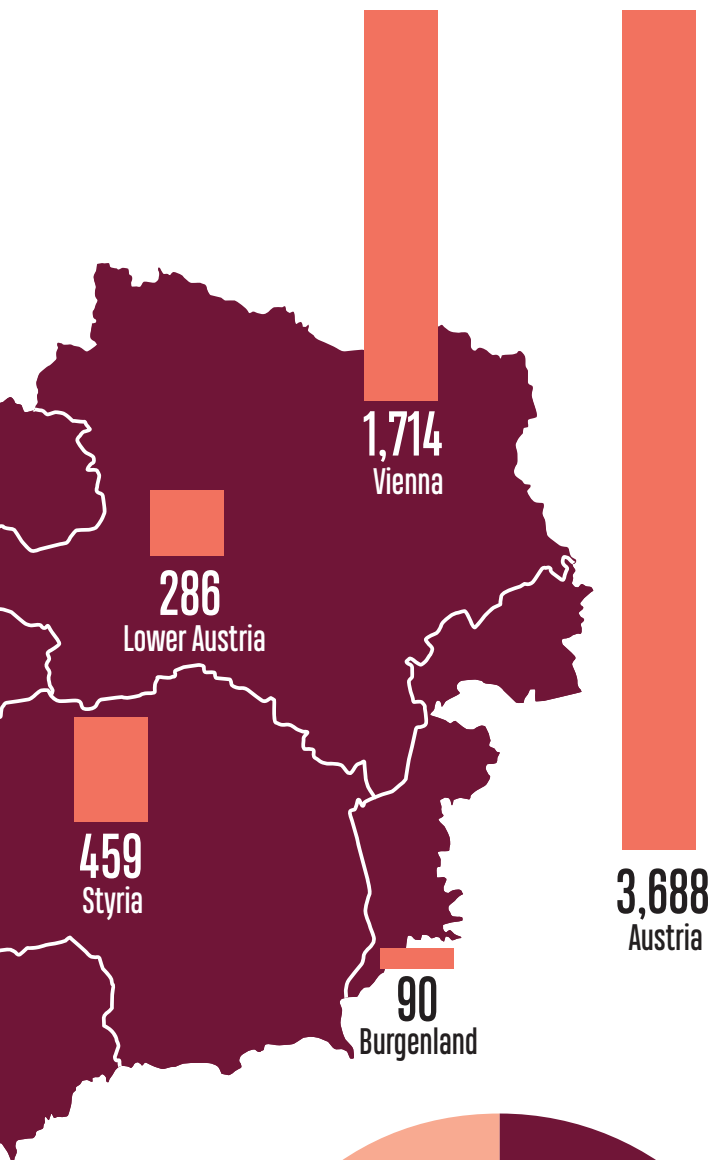
In 2025, 12% of Austrian startups can be classified as deep tech startups.



51% of startups participated in an incubation or acceleration programme

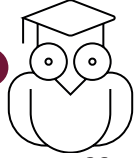
A large number of incubators and accelerators in Austria support startups in developing business.

Source: ASM Survey 2025.



Academic and corporate spin-offs remain a crucial pathway for new venture creation. Overall, 23% of startups originate from universities, universities of applied sciences, or research organisations, including around 10% research-based spin-offs and around 14% education-based spin-offs. A further 20% are corporate spin-offs.

Source: ASM Survey 2023–2025 (Startups), n= 357

23% 
Share of academic spin-offs

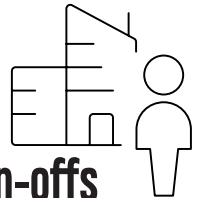
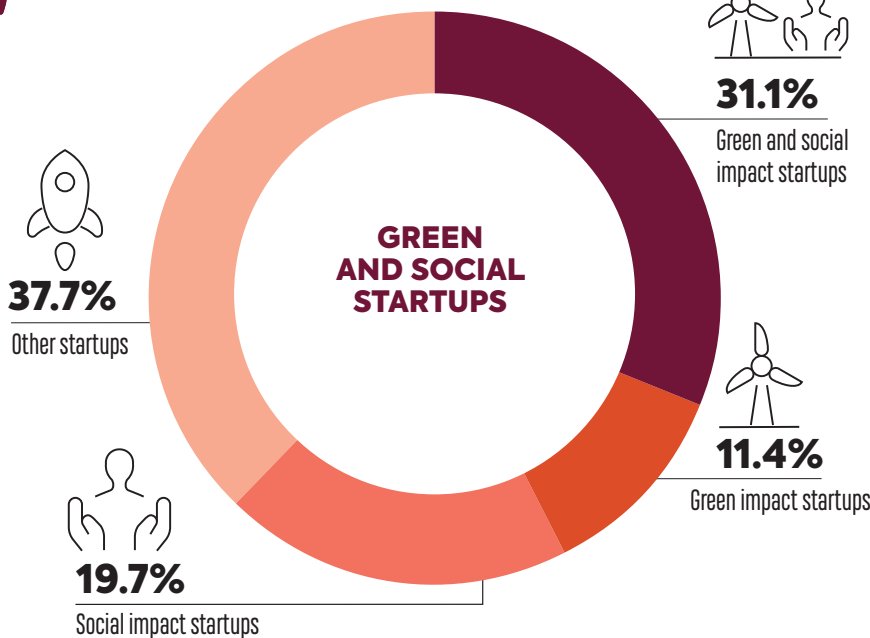
20% 
Share of corporate spin-offs

Fig. 1. ASM Database, ASM Survey 2014–2025

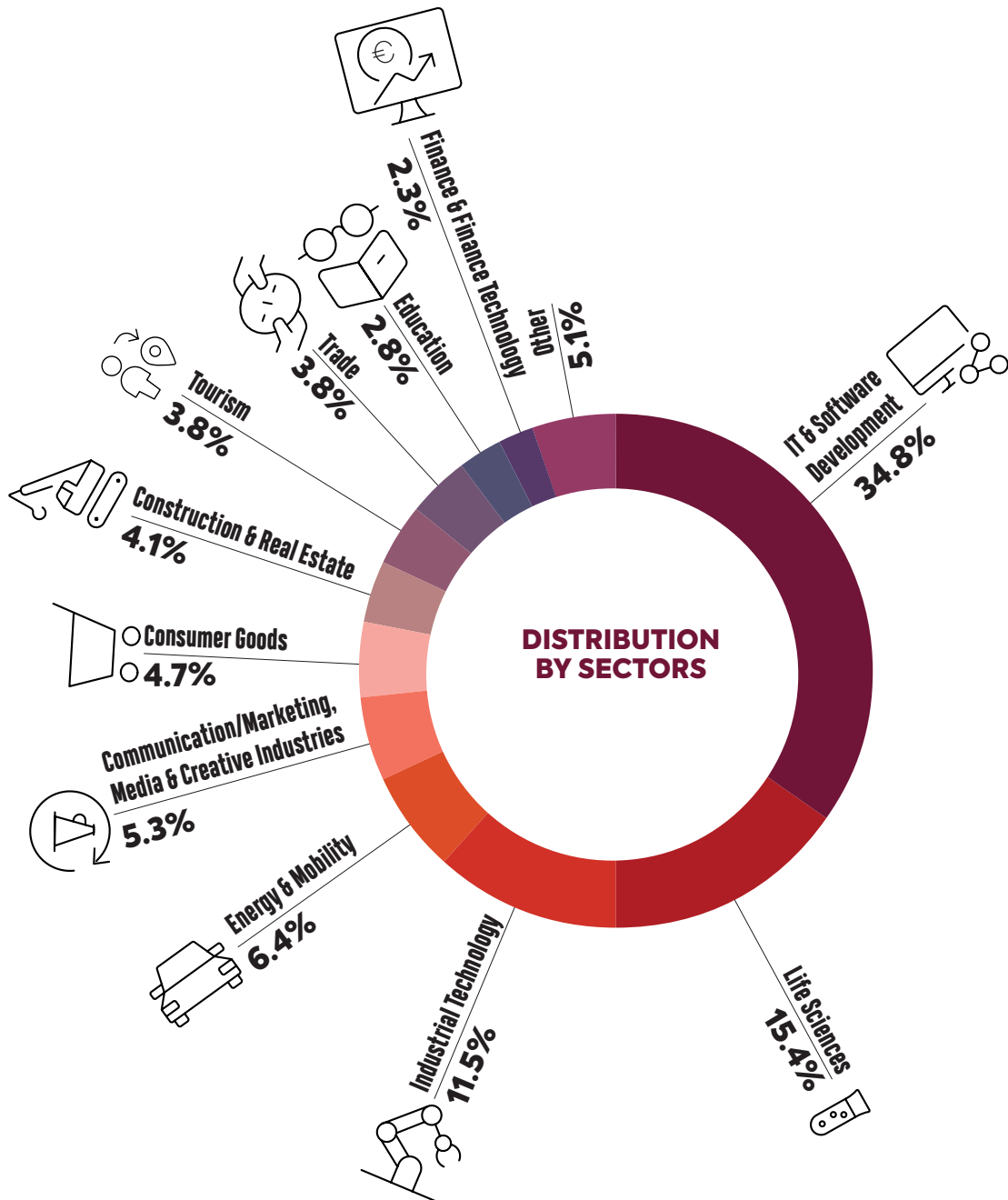


Green and social startups are playing an increasingly important role in addressing major societal challenges. Among the most recent cohort of startups founded between 2023 and 2025, 31% combine both social and environmental goals as a central business objective. Another 11% focus primarily on environmental goals, while 20% focus mainly on social goals. Only 38% of this youngest cohort do not place these goals at the centre of their business model.

Source: ASM Survey 2023–2025 (Startups), n=350

SECTORS

IT/software development remains the largest sector in the Austrian startup landscape, accounting for around one third of all startups. Life sciences make up around 15%, followed by industrial technologies with around 12%. Energy and mobility account for around 6%. Scaleups are particularly concentrated in life sciences, industrial technologies, energy and mobility, and fintech, highlighting the relevance of technology-intensive sectors for later-stage growth.



Source ASM Survey 2025 (Startups), n=469

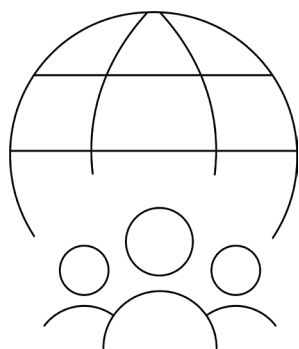
EMPLOYMENT & GROWTH

The challenging economic environment continues to shape employment and growth in the startup sector. At the same time, startups remain an important job engine. The average number of employees per startup has risen to 11.4, and the sector now employs around 35,000 people.

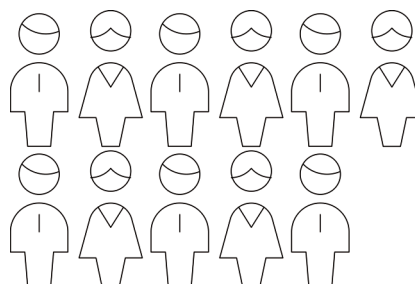
Despite a more cautious environment, 73% of startups plan to hire additional staff in the next twelve months.

Overall, around 9,000 additional jobs are expected in the sector over the coming year.

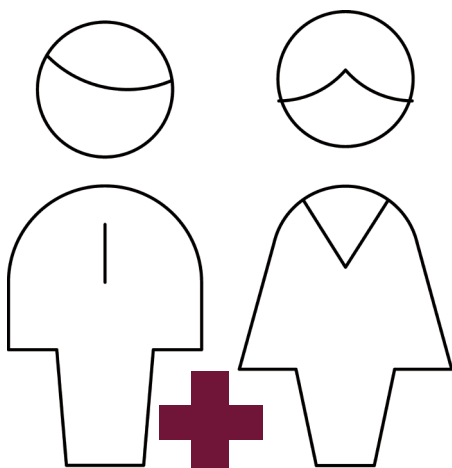
Growth ambitions remain high, although less exuberant than in the previous year: 19% expect revenue growth of at least 100%, and 15% even expect growth of 200% or more.



61%
OF STARTUPS WITH
INTERNATIONAL
EMPLOYEES



11%
SHARE OF
STARTUPS
WITH MORE
THAN
20 EMPLOYEES



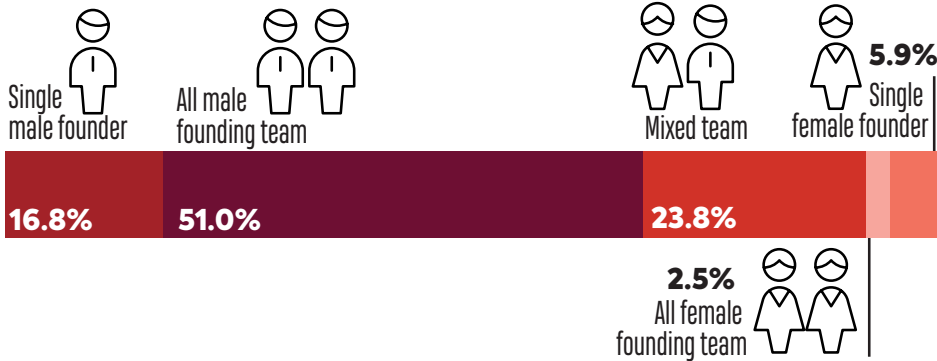
73%
HAVE PLANS FOR HIRING
ADDITIONAL STAFF



34%
EXPECT REVENUE
GROWTH OF 100%+

Source: ASM Survey 2025 (Startups)

FOUNDERS



FOUNDING TEAM GENDER DIVERSITY

Austrian startups are still mainly founded in teams. Around 77% are founded by more than one person, while 23% are solo founded. Women account for 21% of all founders. Overall, 32% of startups have at least one woman on the founding team, including 24% mixed teams, 6% solo female founders, and 3% all-female teams. At the same time, 68% of startups are still founded without female participation.

EDUCATION

The majority of founders (81%) have completed higher education. Almost half of all founders hold a master's degree (49%), and almost one fifth (18%) have completed a PhD. At the same time, 13% report upper-secondary qualifications as their highest educational attainment. A further 6% of Austrian founders come from other educational backgrounds (e.g. apprenticeships or college diplomas). Almost two-thirds of all founders



had already developed a concrete desire to start a business while still at school, university or in training.

Austria

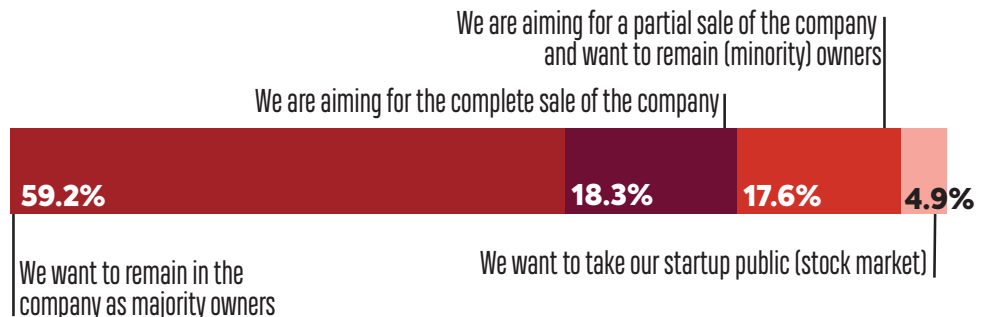


NATIONALITY

Founders are also becoming more international: 17% of all founders come from abroad. German founders represent around 8%, and another 6% come from other EU countries.

LONG-TERM GOALS

Although many startups plan to sell part or all of their business in the long term (36%), the majority of entrepreneurs (59%) plan to remain involved in their company. About 5% of startups have plans for an initial public offering (IPO).



Source: ASM 2025 Survey.

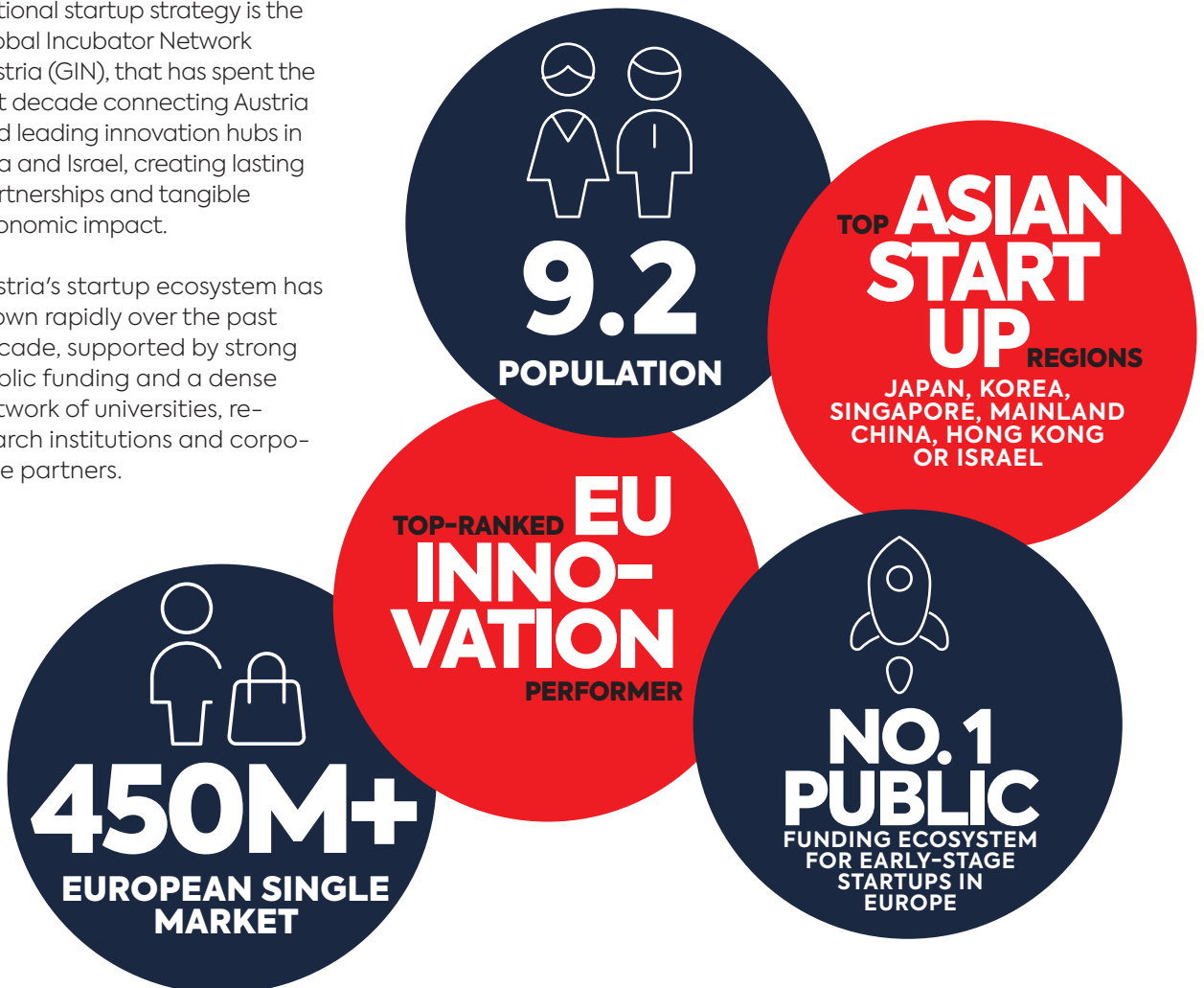
AUSTRIA – A GATEWAY FOR GLOBAL INNOVATION

Austria has firmly established itself as one of Europe's most dynamic innovation hubs. Situated at the crossroads of Western and Central Europe, with a population of 9.2 million, the country combines world-class research infrastructure, a highly skilled talent pool, and a thriving startup ecosystem making it a natural launchpad for international expansion in both directions. With strong public R&D investment, a well-connected network of universities, research institutions, and corporate innovation partners, Austria offers startups what few other locations can: deep tech excellence and direct access to the European single market of 450 million consumers.

WHERE INNOVATION MEETS OPPORTUNITY

At the centre of Austria's international startup strategy is the Global Incubator Network Austria (GIN), that has spent the last decade connecting Austria and leading innovation hubs in Asia and Israel, creating lasting partnerships and tangible economic impact.

Austria's startup ecosystem has grown rapidly over the past decade, supported by strong public funding and a dense network of universities, research institutions and corporate partners.



GIN – 10 YEARS CONNECTING CIRCLES OF GROWTH

Founded in 2016 by the Austrian Federal Ministry for Economy, Energy and Tourism (BMWET) and managed by Austria's two leading public funding agencies: The Austrian Promotional Bank (aws) and the Austrian Research Promotion Agency (FFG). The Global Incubator Network Austria (GIN) was created with a clear mission: to connect Austria's startup ecosystem with top-tier international markets and accelerate global growth. GIN was created to strengthen Austria's international startup connections and to support technology-oriented Startups in expanding across borders.

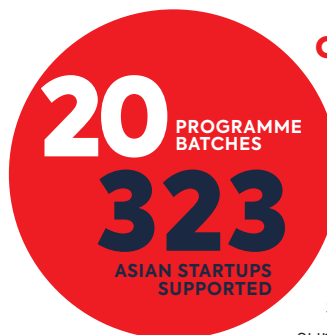
TWO PROGRAMMES, ONE GLOBAL GROWTH ENGINE

GIN operates through two main programme lines that address both directions of international exchange.



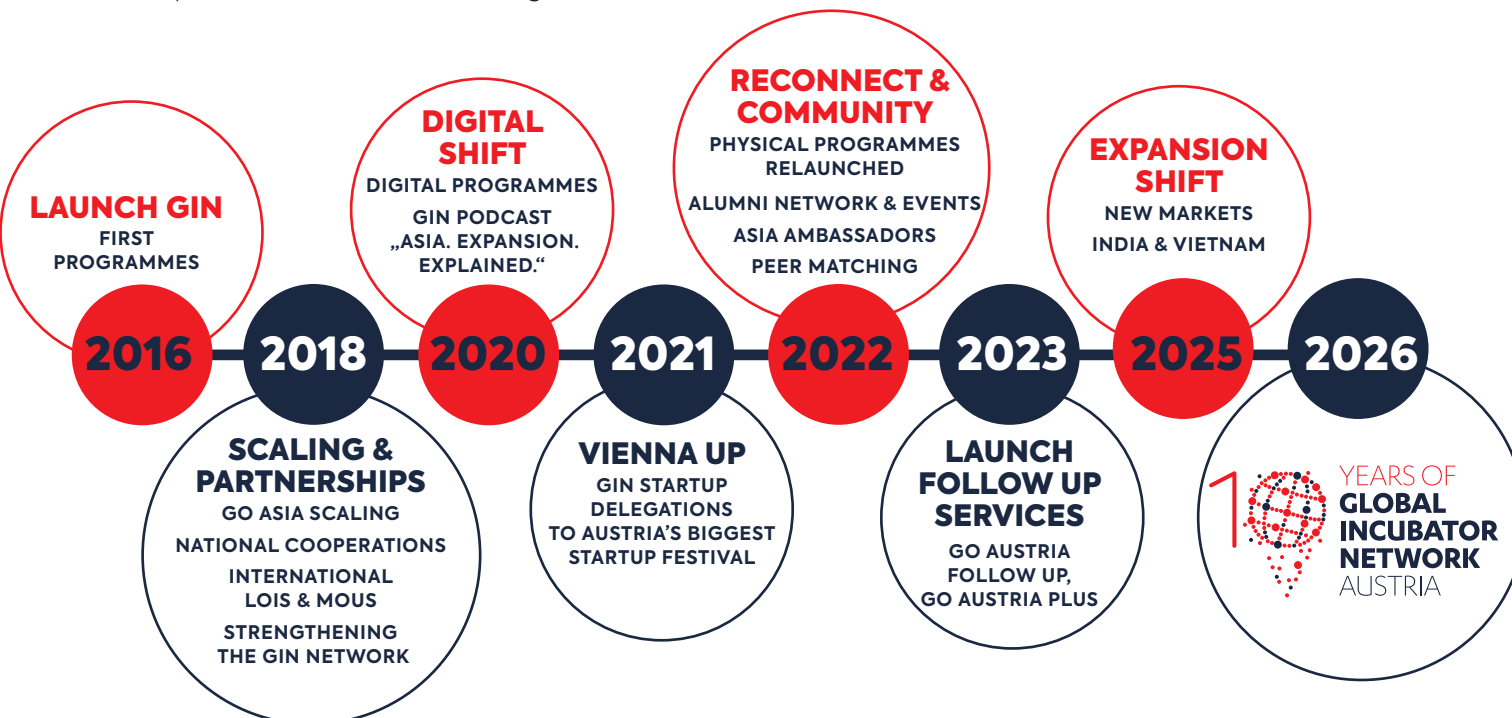
GO ASIA

GO ASIA supports Austrian startups in entering and scaling across Asia's leading innovation markets through direct access to local experts, corporates, investors and business opportunities, as well as financial support. The programme enables founders to validate market opportunities, build strategic partnerships and accelerate their expansion across the different regions.



GO AUSTRIA

GO AUSTRIA is designed for startups from Asia and Israel in establishing a presence in Austria, providing a structured soft-landing. The extended programmes provide a soft-landing environment, supporting founders in understanding the European market, building partnerships, and offering support during the company formation in Austria and settlement process.



700

70

6

GIN AT A GLANCE: **STARTUPS SUPPORTED** ... **PROGRAMME BATCHES DELIVERED** ... **KEY PARTNER R**

PROOF & IMPACT – 10 YEARS OF ENABLING GLOBAL GROWTH

Over the past decade, GIN has generated measurable impact by enabling startups to expand internationally and build lasting business relationships across markets.

REAL RESULTS, REAL GROWTH

Through GO ASIA, Austrian startups have secured pilot customers, strategic partners and investors across Asia's leading innovation hubs. Through GO AUSTRIA, international startups have established European entities in Austria and partnered with leading corporates such as A1, Infineon and voestalpine.



VOICES FROM THE NETWORK



TOMOHIRO ISHIKAWA
Founder Spiral Inc./ Japan

"The Global Incubator Network

has helped us establish important connections in Austria and beyond. Through the network, we have gained access to local partners who are helping us adapt our technology to the needs of the European market."

GO AUSTRIA



VALERIE WOLFF
COO & Co-Founder, Vello Bike

"GO ASIA helped us

turn our initial contacts in China into real partnerships and discover new opportunities.

Beyond business connections, the program gave us insights into sustainable urban mobility and inspired us with innovative approaches to rethink cities — lessons we can now bring back to Europe."

GO ASIA



GO SUZU

Co-Founder & CTO of Godot Inc./ Japan

"What I personally value most about Austria is its rich

ecosystem of innovation and research. The country's forward-thinking policies, strong emphasis on R&D, and collaborative environment create fertile ground for tech companies like ours to innovate. Access to world-renowned institutions and a highly skilled talent pool is particularly beneficial in driving our projects forward."

GO AUSTRIA



SERGIU ARDELEAN
CEO & Co-Founder, Artivive

"Asia has become an important part of

Artivive's international journey. With GO ASIA's support, we connected with inspiring partners, pitched on international stages in Hong Kong, Singapore, and Seoul, and built a presence in key markets like Japan and Korea, where we also gained an investor. These experiences didn't just help us grow our business, they also shaped how we approach global collaboration."

GO ASIA



RON SHANI
Founder and CEO of AKO-Logic Solutions Limited/ Israel

"GIN's support in

establishing our subsidiary in Vienna was particularly helpful—you always have contact persons and the feeling that you are not alone. I would recommend the program to any startup that wants to enter the Austrian or European market"

GO AUSTRIA



ANGELOS CHRONIS

CEO & Co-Founder, Infrared.city

"Expanding to Asia was both exciting and

challenging. Through GO ASIA, we found the right guidance, connections, and community to take that step, especially in finding the right partner in Japan. Participating in GIN programmes over the years helped us open doors to partners and opportunities across the region, something that would have been extremely difficult to achieve on our own."

GO ASIA

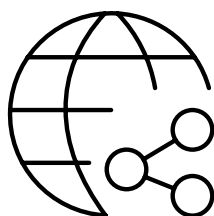
30+

10

REGIONS ... 30+ INTERNATIONAL INNOVATION PARTNERS ... 10 YEARS OF PROGRAMME DEVELOPMENT

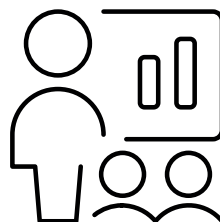
KNOWLEDGE, MINDSET & GLOBAL COLLABORATION

Internationalisation is not just about market access; it is about knowledge, relationships, and the mindset to operate across borders. Over ten years, GIN has built an ecosystem that goes far beyond programme delivery: a living network of founders, mentors, investors, corporates, and institutional partners committed to collaborative innovation.



A NETWORK THAT KEEPS GROWING

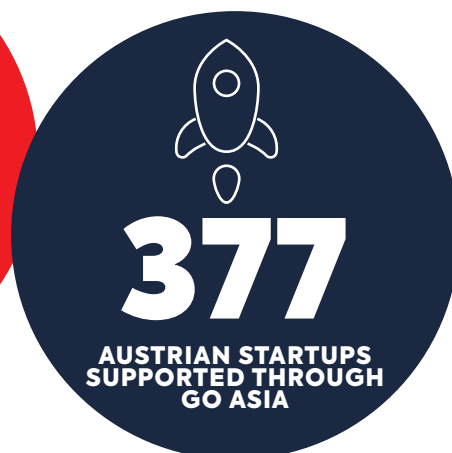
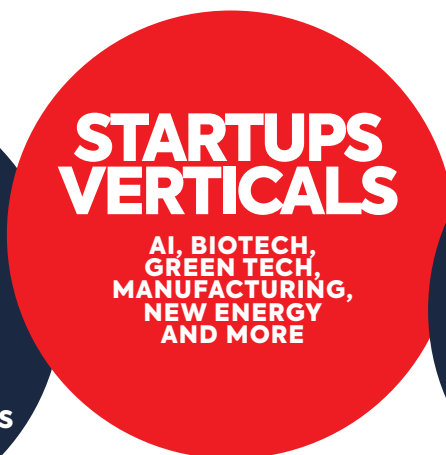
A dedicated alumni network connects startups across regions and cohorts, fostering ongoing collaboration, peer learning and joint ventures. On the international stage, GIN maintains a strong presence at flagship events, ensuring that Austrian startups remain visible where it matters most.



EXPERT KNOWLEDGE AT EVERY STEP

Startups in the GIN network benefit from access to a curated pool of mentors and industry experts spanning government, corporate leadership, venture capital, and Austria's leading trade and innovation institutions.

IMPACT IN NUMBERS



THE NEXT CHAPTER

As GIN enters its second decade, the network continues to evolve: expanding into new regions such as India and Vietnam, strengthening follow-up services for alumni ready to scale, and deepening ties between Europe and Asia's innovation ecosystems. The goal remains unchanged to empower startups to grow globally, and to position Austria as the gateway where that growth begins.



10 years of **empowering startups to grow globally.**

for more information: gin-austria.com

KEY TECHNOLOGIES

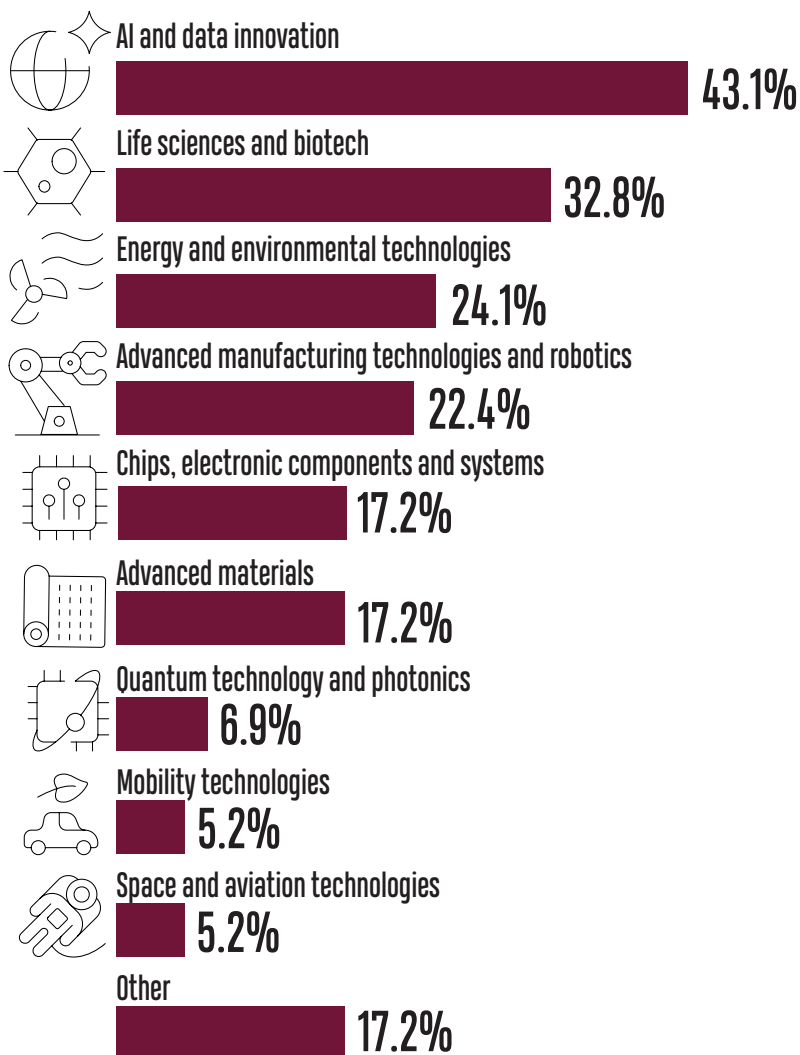
The development of key technologies is central to many technology-oriented startups and has recently received increasing support from both European and Austrian policymakers.

In 2025, we assessed the importance of key technologies for Austrian startups, with a particular focus on deep tech startups. Austria's deep tech startups cover a broad range of fields. AI and data innovation accounts for the

largest share (43%), followed by life sciences and biotech (33%), energy and environmental technologies (24%), and advanced manufacturing and robotics (22%). Chips, electronic components and systems (17%) as well as advanced materials (17%)

are also key areas of innovation for many companies. Quantum technology and photonics, another promising field for Austria, are the focus of 7% of deep tech startups.

KEY TECHNOLOGY DEVELOPMENT BY DEEP TECH STARTUPS



Source: ASM Survey 2025 (Deep tech startups), n=338

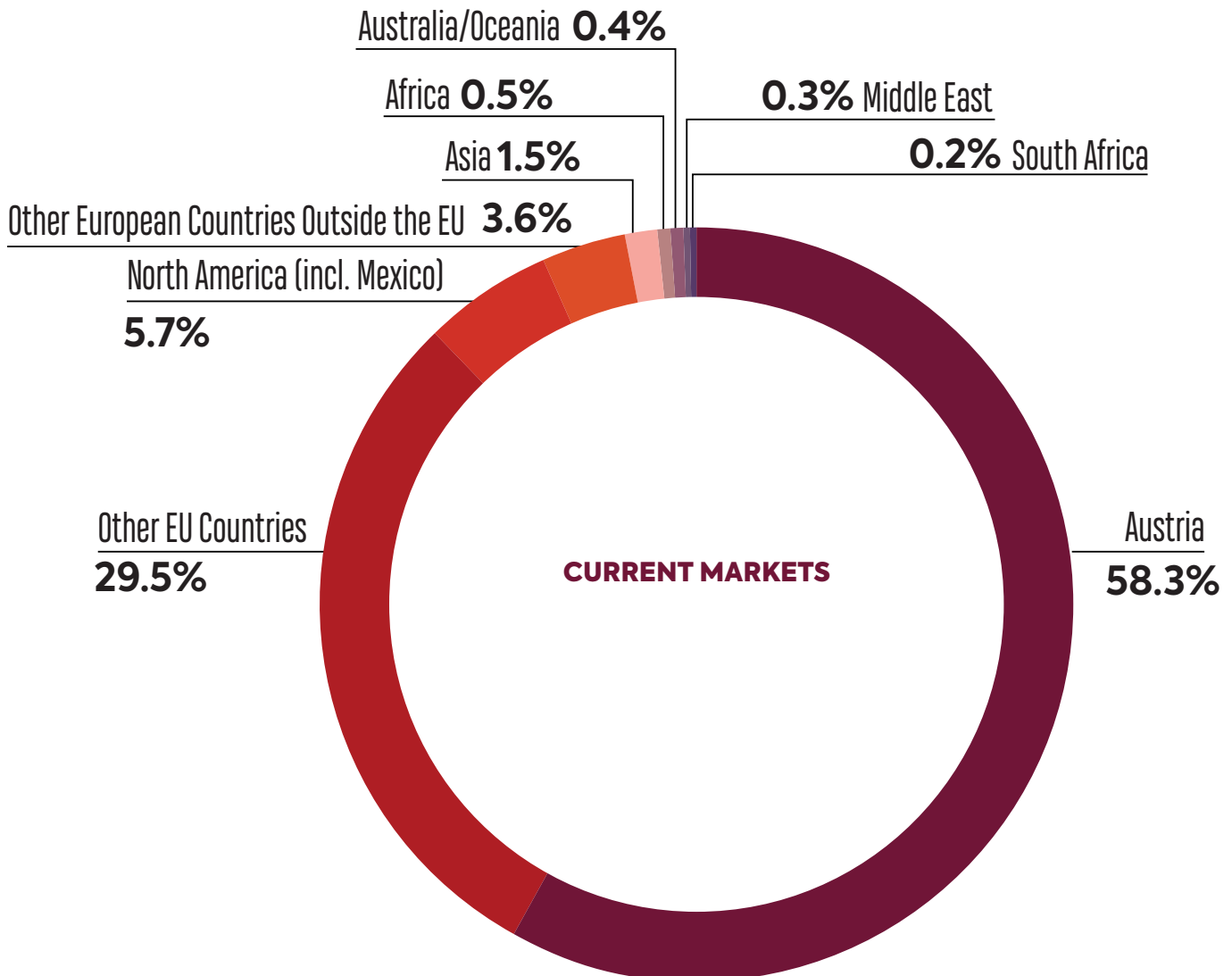
MARKETS

International markets regained importance for Austrian startups in 2025. Around 42% of startups' total revenues now come from foreign markets, the highest value recorded since the ASM surveys began. The Austrian home market still accounts for 58% of revenue, while EU markets contribute around 30%, North America nearly 6%, and non-EU European markets around 4%.

A key characteristic of the ecosystem is its export intensity. In total, 73% of startups generate revenue abroad, and 53% earn more than half of their revenues in foreign markets. Among deep

tech startups, this international exposure is even stronger: 83% are active internationally, and around 71% generate more than half of their revenues outside Austria. This points to a strong

and sustained international orientation of Austrian startups, particularly in more technology-driven segments.



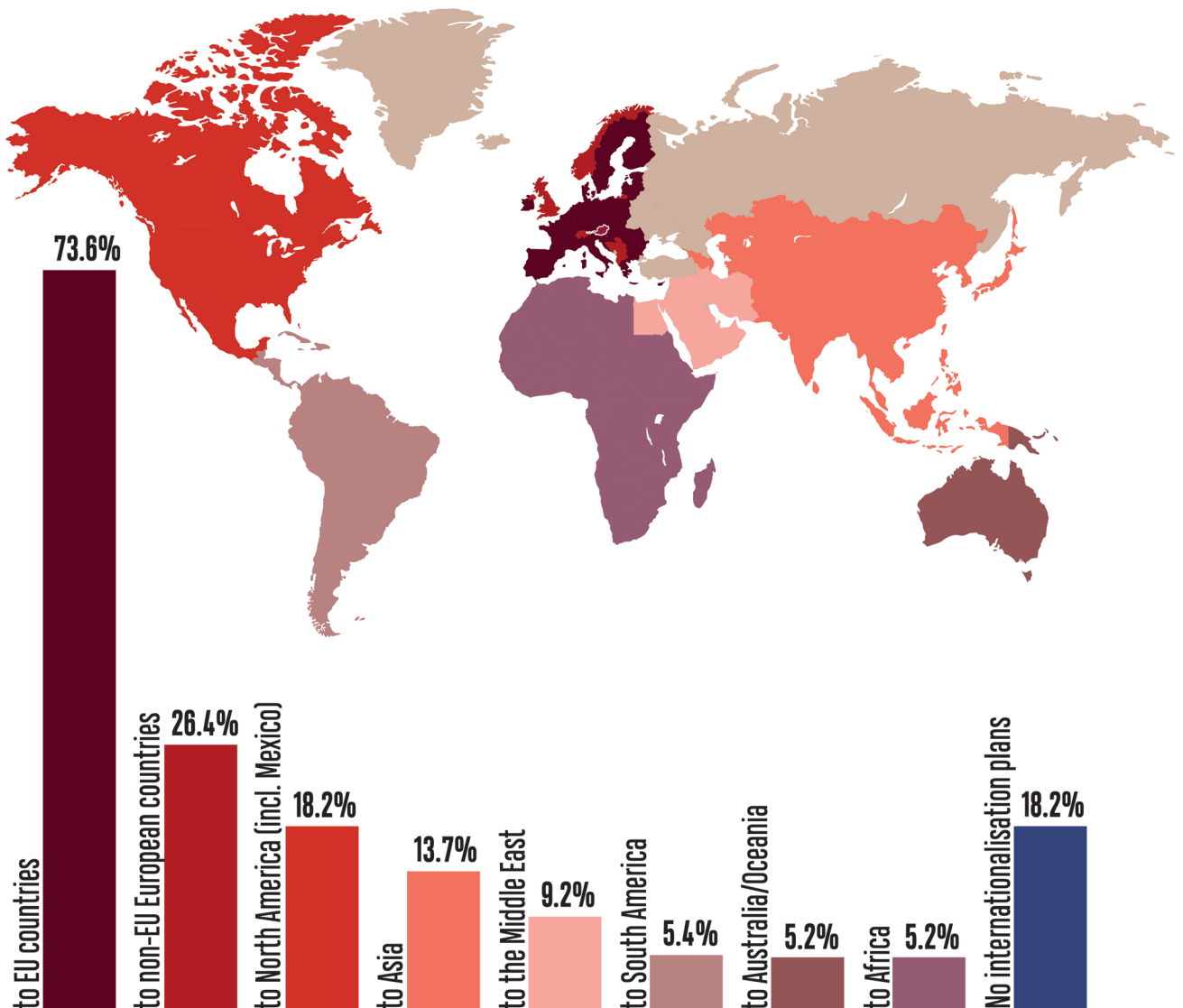
Source: ASM Survey 2025 (Startups), n=393

Internationalisation remains a central growth objective. 82% of Austrian startups are planning or already preparing to expand into new international markets within the next twelve months. The European Union remains the main target, with 74% planning expansion into further EU countries,

while 26% target European markets outside the EU. Beyond Europe, North America remains the most important target region, cited by 18% of startups, followed by Asia with 14%. The Middle East, Africa, South America, and Australia/Oceania are each named by

around 5% to 9% of startups. Overall, the results indicate a highly international but more selective expansion strategy, with a clear focus on geographically and institutionally familiar markets within Europe and on a limited number of growth-oriented markets outside the EU.

INTERNATIONALISATION PLANS FOR THE NEXT 12 MONTHS



Source: ASM Survey 2025 (Startups), n=393

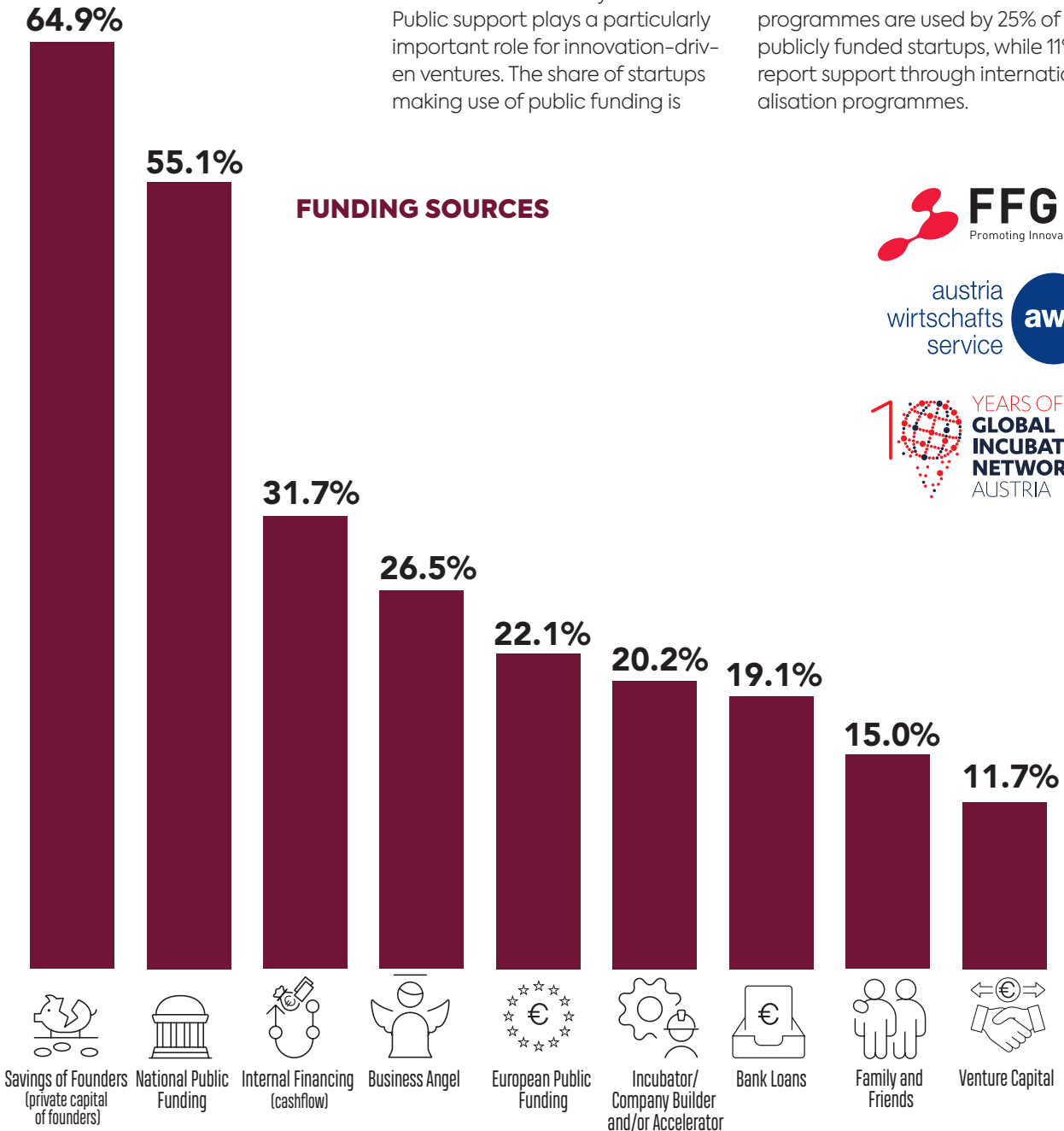
SOURCES OF FUNDING

Startup financing in Austria continues to rely on a broad mix of sources.

Founders' own capital remains the most frequently used source, with 65% relying on bootstrapping. National public funding ranks second at 55%, followed by internal

financing from cash flow at 32%. Business angels finance 26% of startups, EU funding reaches 22%, incubators, company builders, and accelerators support 20%, and bank loans are used by 19%. Public support plays a particularly important role for innovation-driven ventures. The share of startups making use of public funding is

particularly high among deep tech startups (75%) and scaleups (64%), compared to 55% across all startups. Among publicly funded startups, 64% received support from FFG and 58% from aws. EU programmes are used by 25% of publicly funded startups, while 11% report support through internationalisation programmes.



Source: ASM Survey 2025 (Startups), n=461

EXTERNAL EQUITY FUNDING

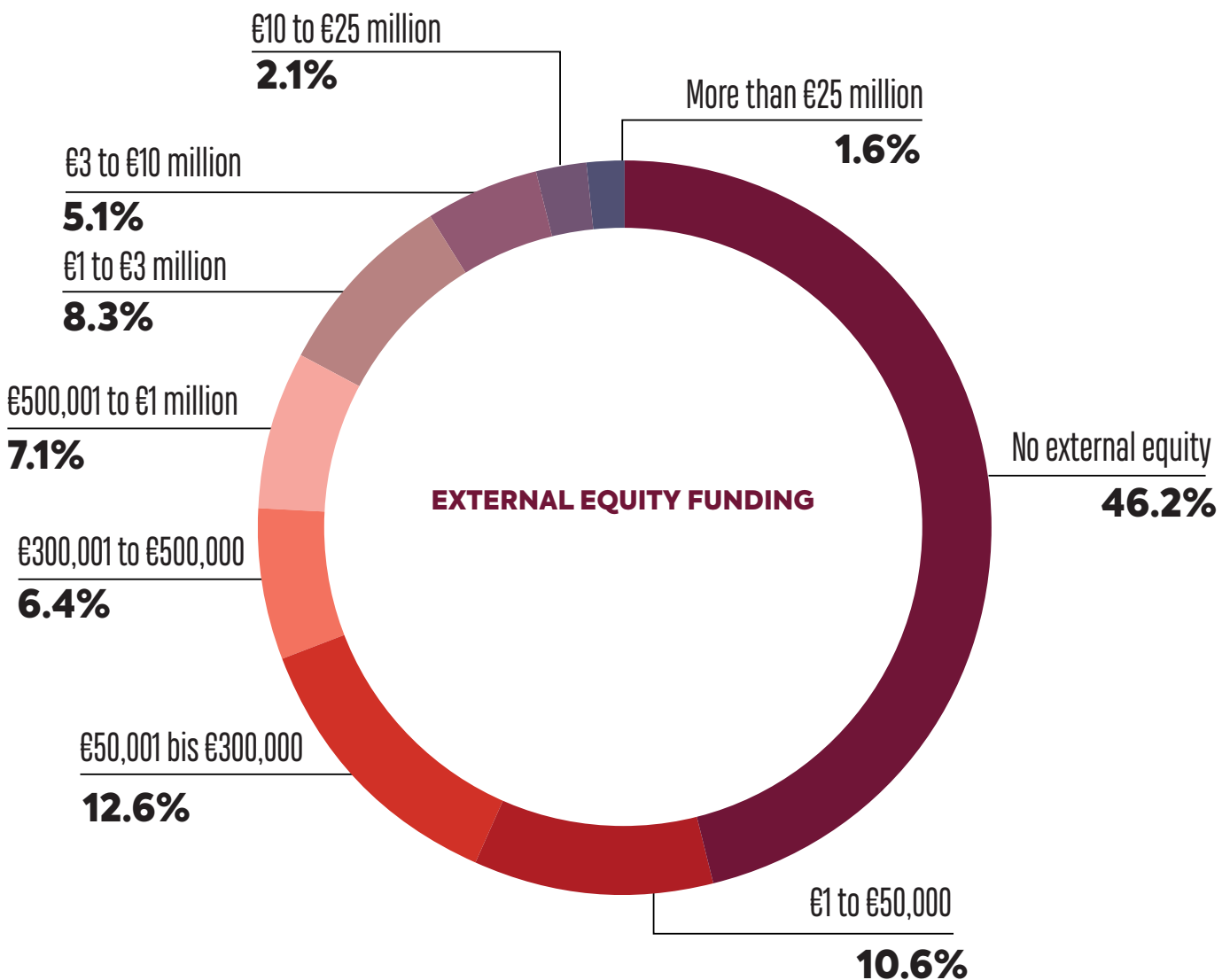
54% of Austrian startups have successfully raised external equity, indicating that investor interest remains robust despite a more selective market environment.

Over time, the structure of financing rounds has shifted moderately. While smaller funding rounds remain common, there is a gradual increase in mid-sized and larger

tickets, particularly in the €300,000 to €1 million range as well as above €3 million.

Among startups that disclosed their latest valuation, a substan-

tial share reports valuations above €5 million, including around 35% in the €5 million to €25 million range and about 15% above €25 million.



Source: ASM Survey 2025 (Startups), n=435

The Special Issue on Internationalisation provides an overview of the Austrian startup ecosystem and the internationalisation strategies of Austrian startups.

The Special Issue is based on data from the Austrian Startup Monitor, particularly the most recent survey conducted in autumn 2025. The ASM collects information on startups and their development in Austria in order to inform research, public policy, and the startup community.

The Special Issue on Internationalisation is powered by Global Incubator Network Austria (GIN).

GIN connects startups, investors, and incubators in Austria with selected startup hotspots in Asia (Hong Kong, Israel, Japan, Mainland China, Singapore, and South Korea) to support startup internationalisation to and from Austria.

Initiated in 2016 by the Austrian Federal Government, GIN is managed by Austria Wirtschaftsservice GmbH (aws), Austria's promotional bank, and the Austrian Research Promotion Agency (FFG). www.gin-austria.com

IMPRINT

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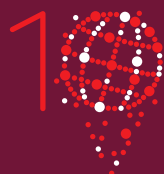
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10 YEARS OF
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