



Managing the multiple shocks and delivering on investments

- Austrian firms: a view from EIB's Investment Survey



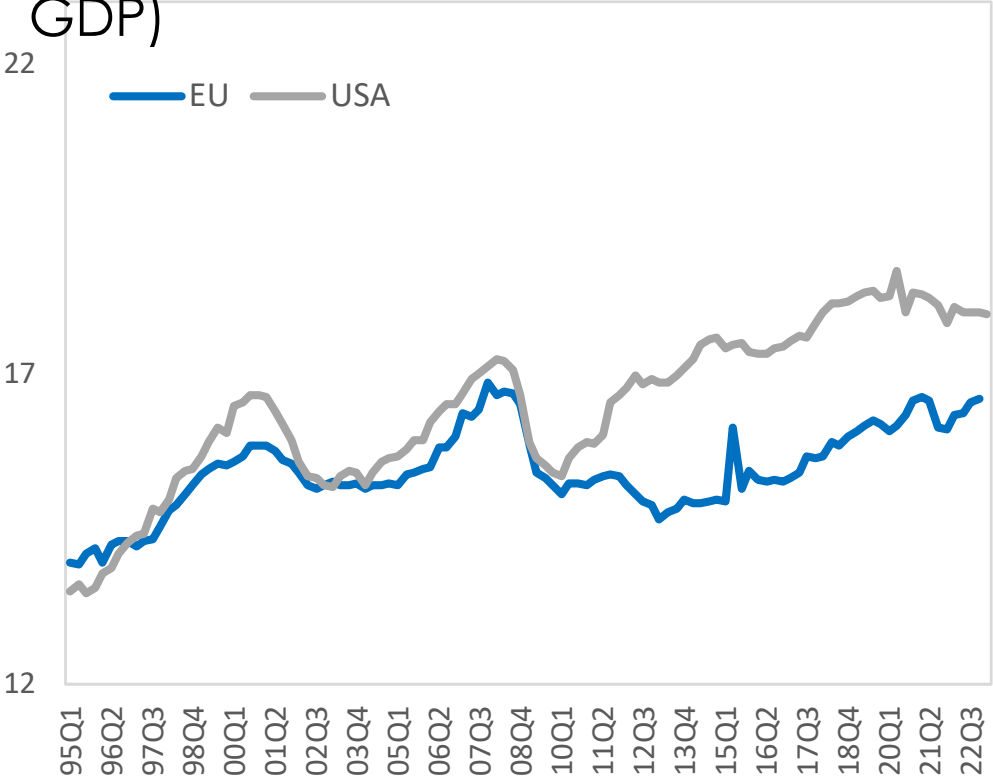
European
Investment Bank

Matteo Ferrazzi

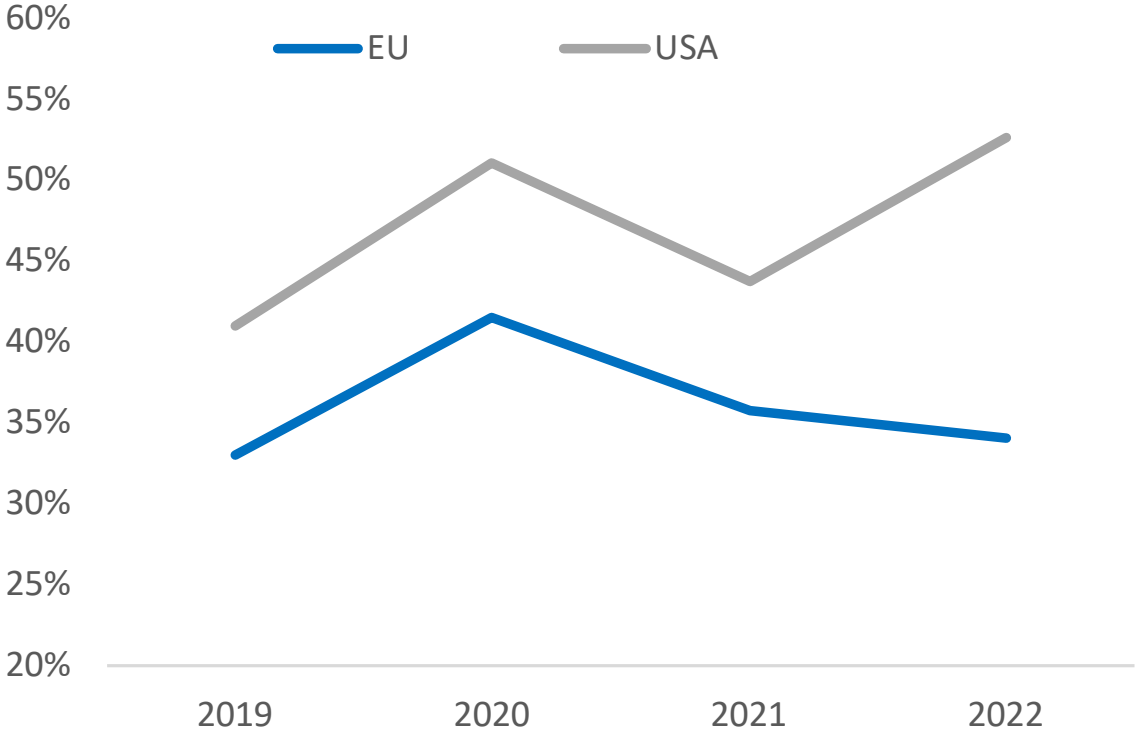
Senior Economist, Economics Department, EIB - May 30th, 2023

A gaps in productive investment across the ocean

Productive investment (excluding residential, % of GDP)

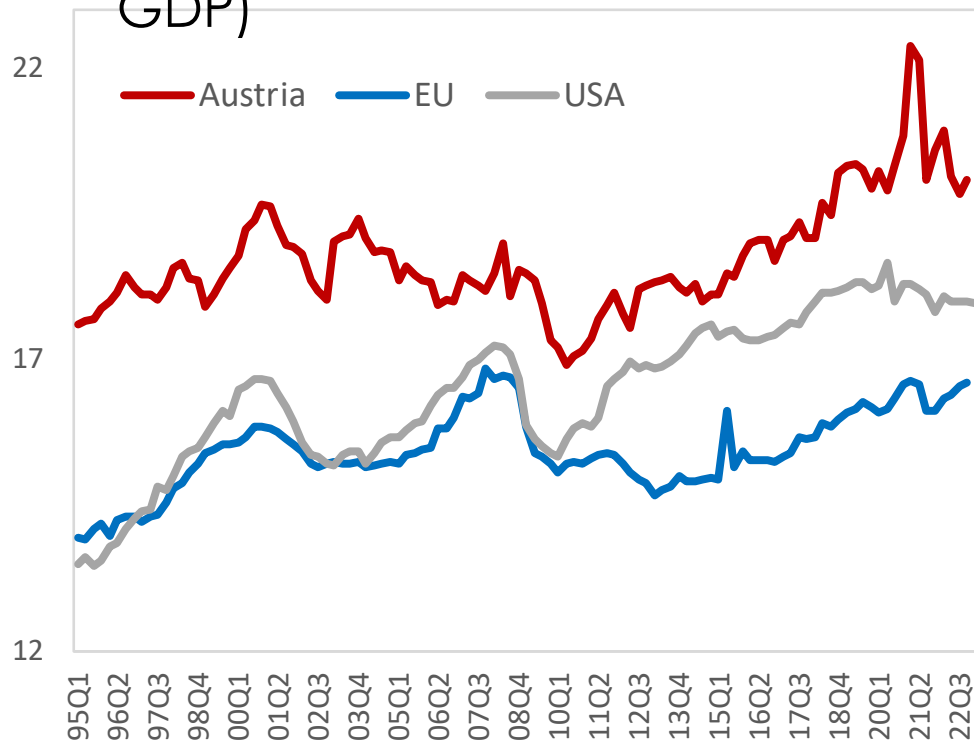


Share of firms investing in innovation (in %)

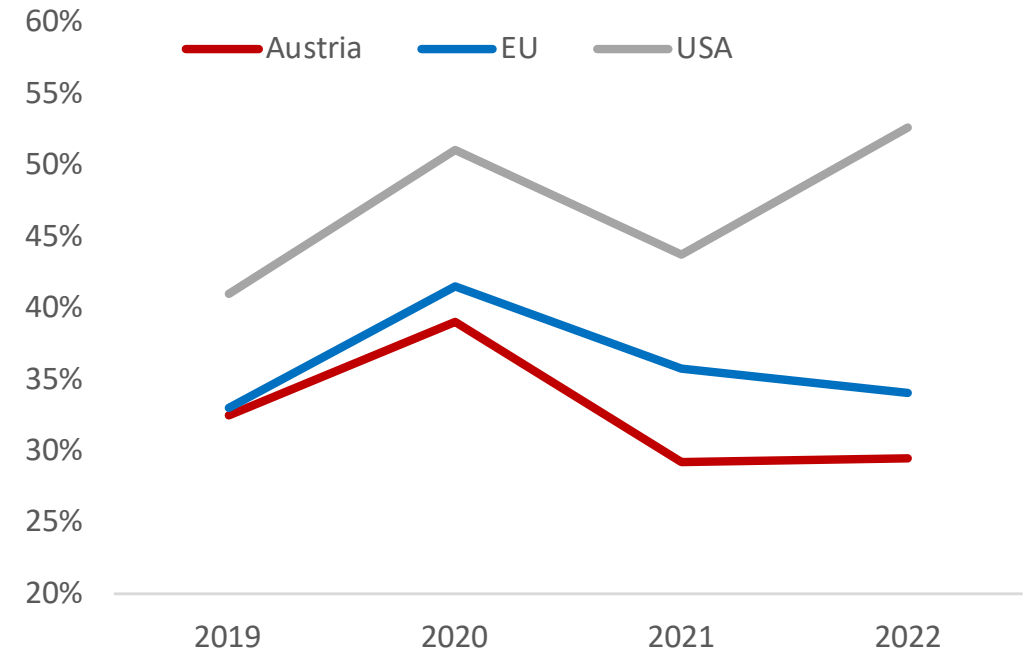


Austrian firms are positioned relatively well in the European context

Productive investment
(excluding residential, % of GDP)



Share of firms investing in innovation
(in %)



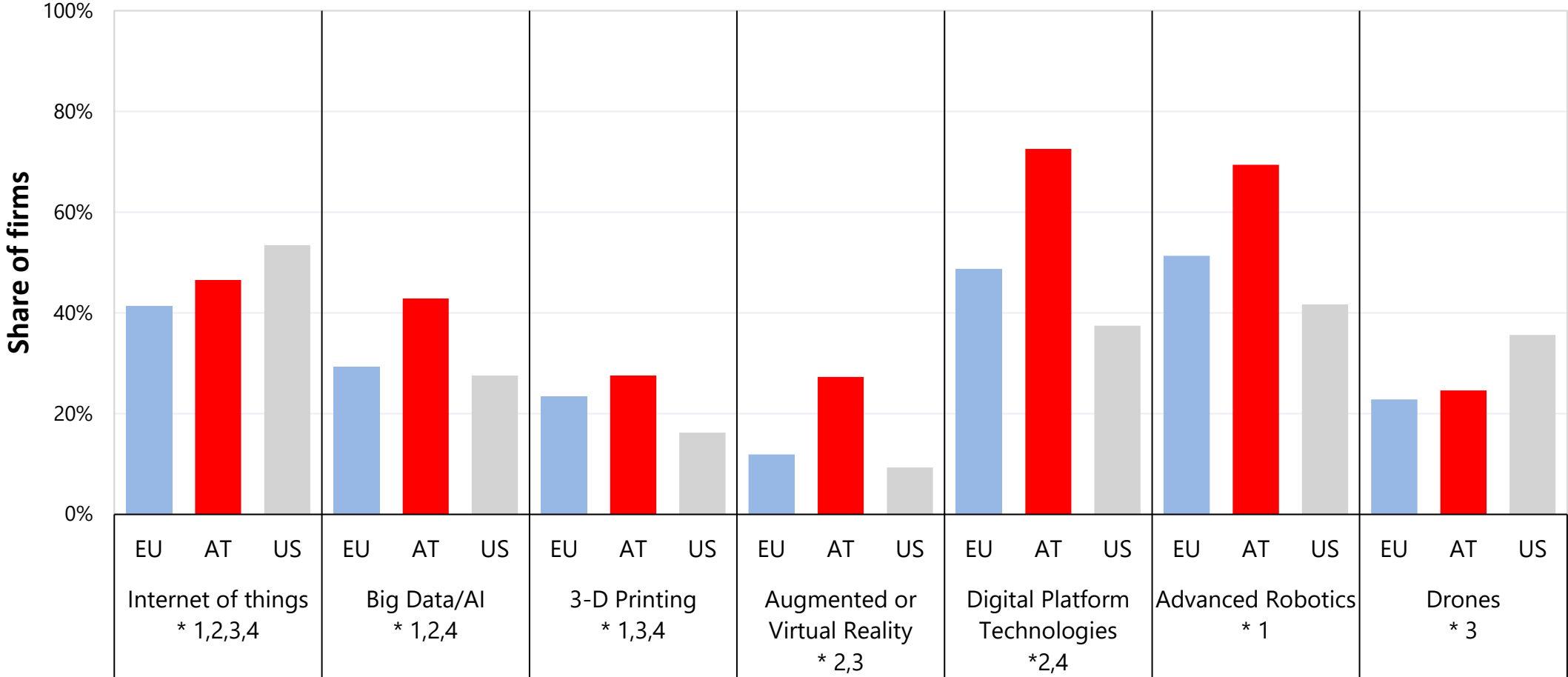
... and 17% of Austrian firms say they invested too little

Austrian firms are taking action

- Austrian firms are **investing** (87%), more than in EU (81%)
- Taking action to mitigate the **supply chain disruptions** (67%), more than in EU (57%)
- Becoming more **digital** (68%), more than in EU (53%)
- Using multiple **advanced digital technologies** (56%), more than in EU (42%)

Austrian firms adopting advanced digital technologies

Use of advance digital technologies (% of firms)



Sector: 1 = Asked of Manufacturing firms, 2 = Asked of Services firms, 3 = Asked of Construction firms, 4 = Asked of infrastructure firms.
Source: EIB Investment Survey 2022

Climate and the energy challenge

Climate change is not anymore a distant reality...

64%

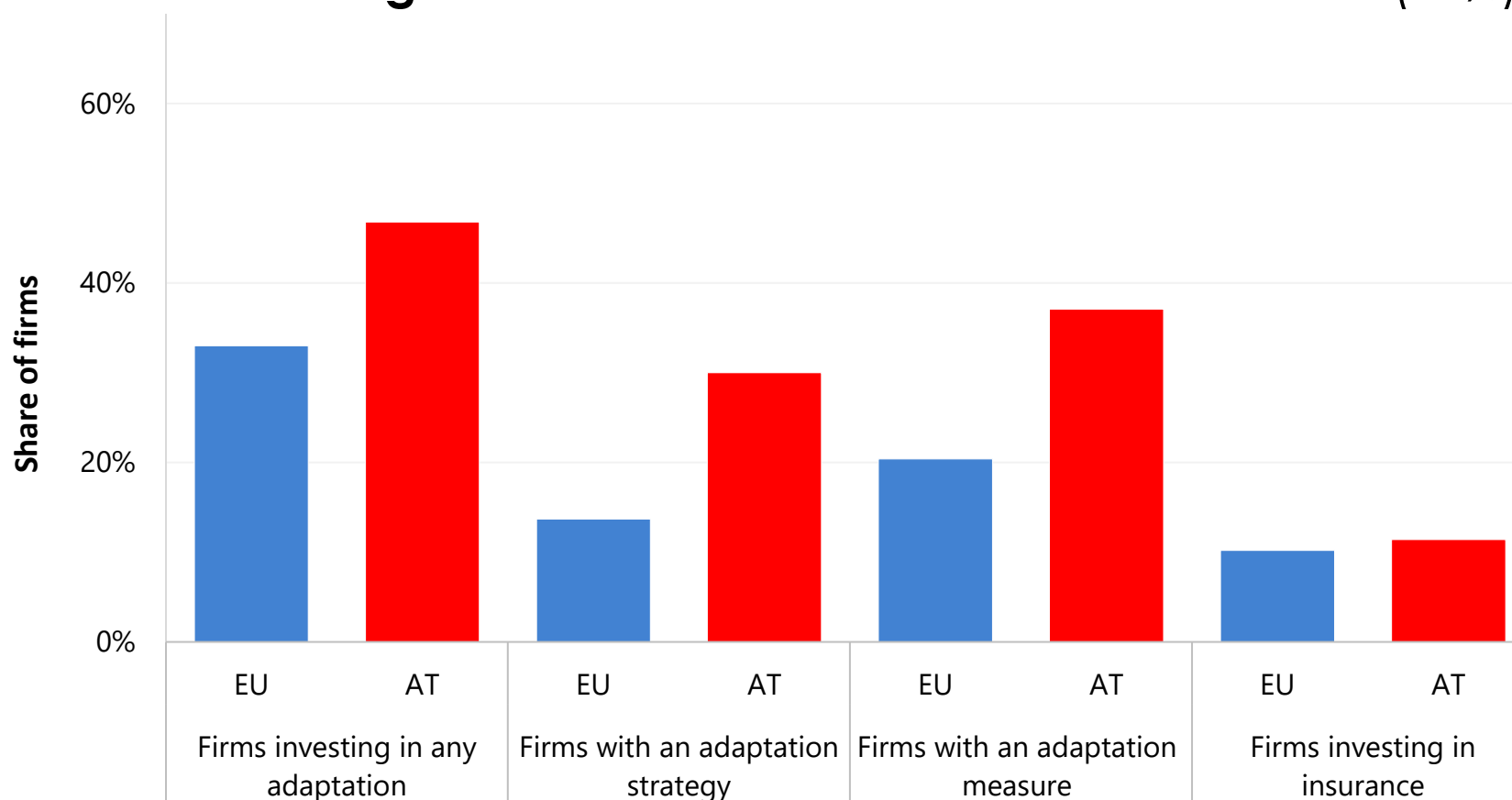
of Austrian firms face losses related to climate events

Out of which
17%
are having a *major* impact



... but only few invest in climate resilience

Share of firms taking measures to enhance climate resilience (in %)



Austria Rank (out of 27): #3

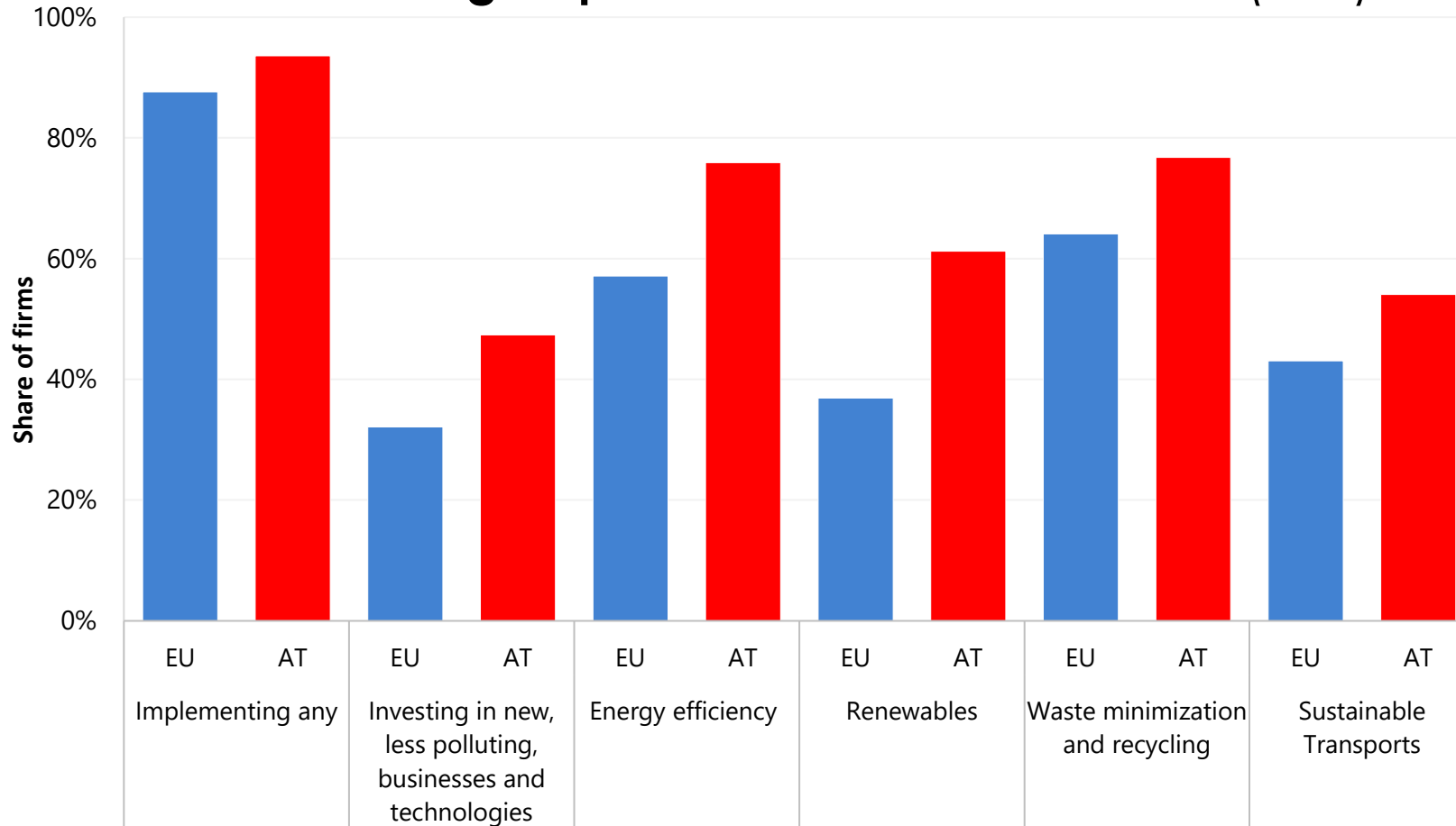
#2

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#18

Energy and green investments: Austrian firms stepping up climate action

Share of firms taking steps to reduce GHG emissions (in %)



Austria Rank (out of 27): #3

#6

#1

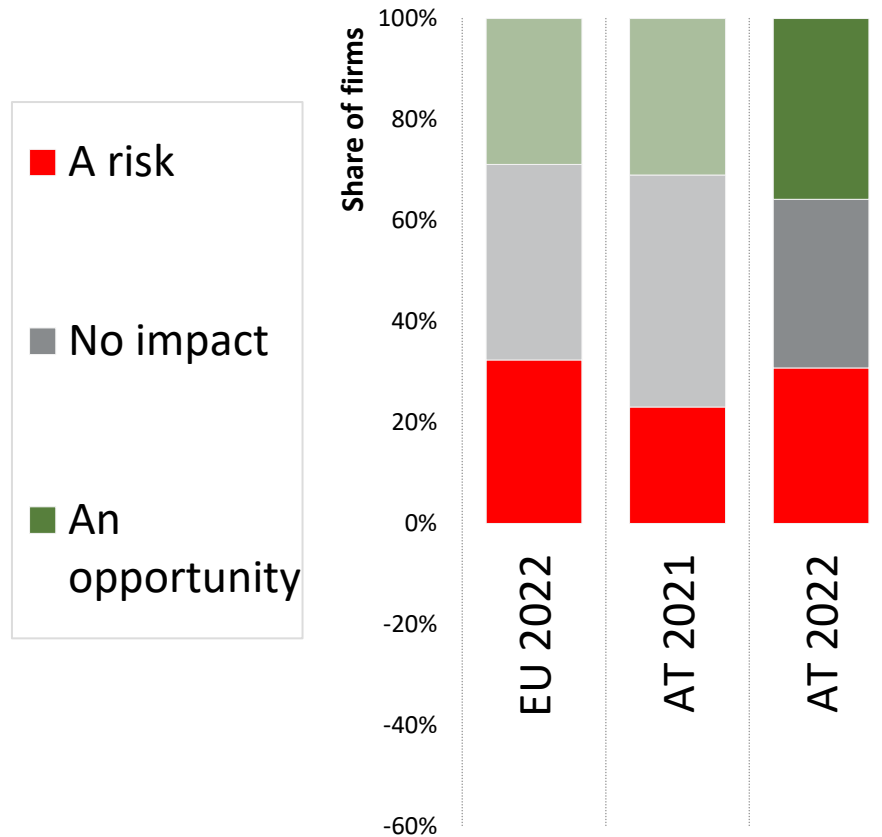
#1

#6

#6

The climate transition can be an opportunity, but it is still considered a risk for many firms

Transition to net zero over the next five years (% of firms)



36%: an opportunity

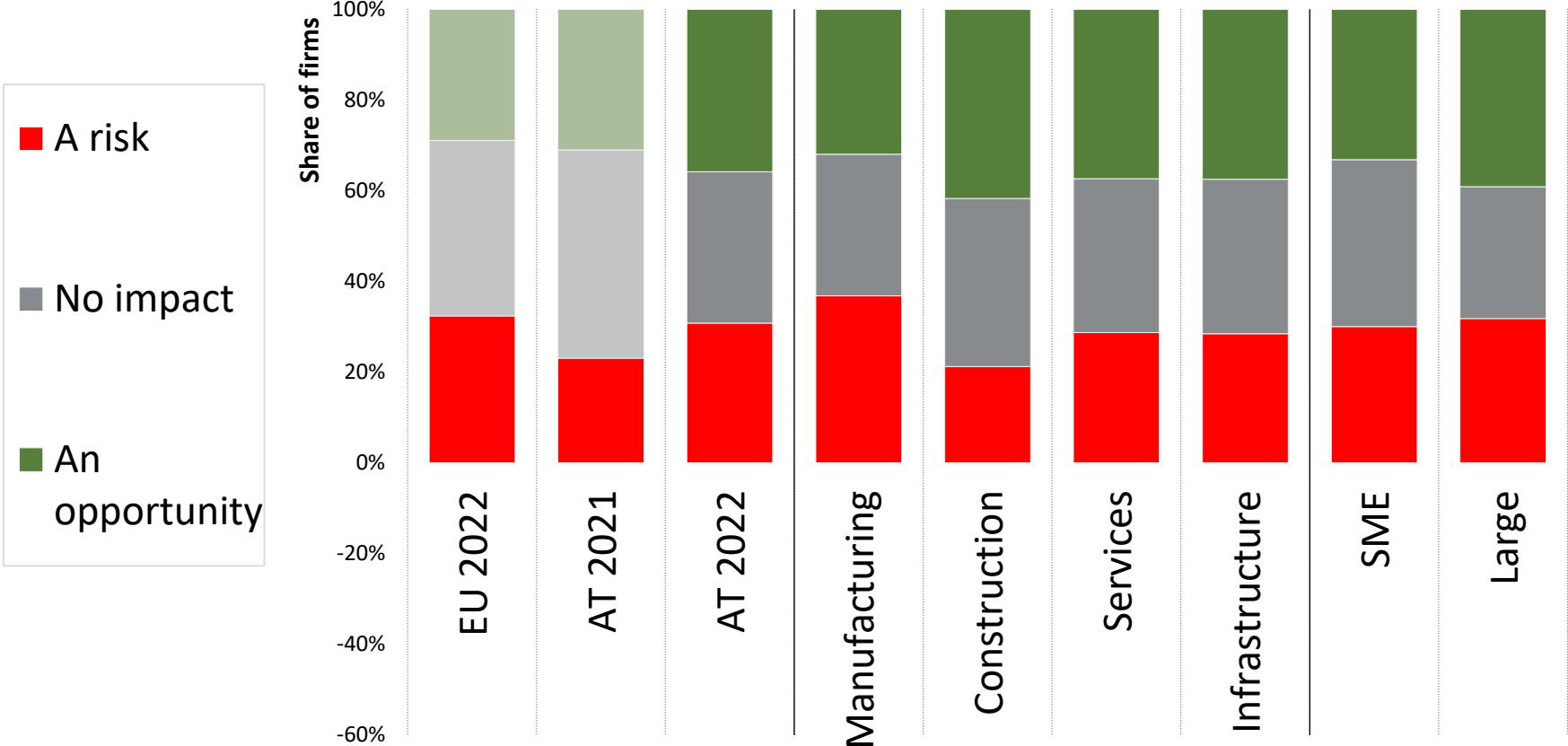
33%: No impact

31%: A risk



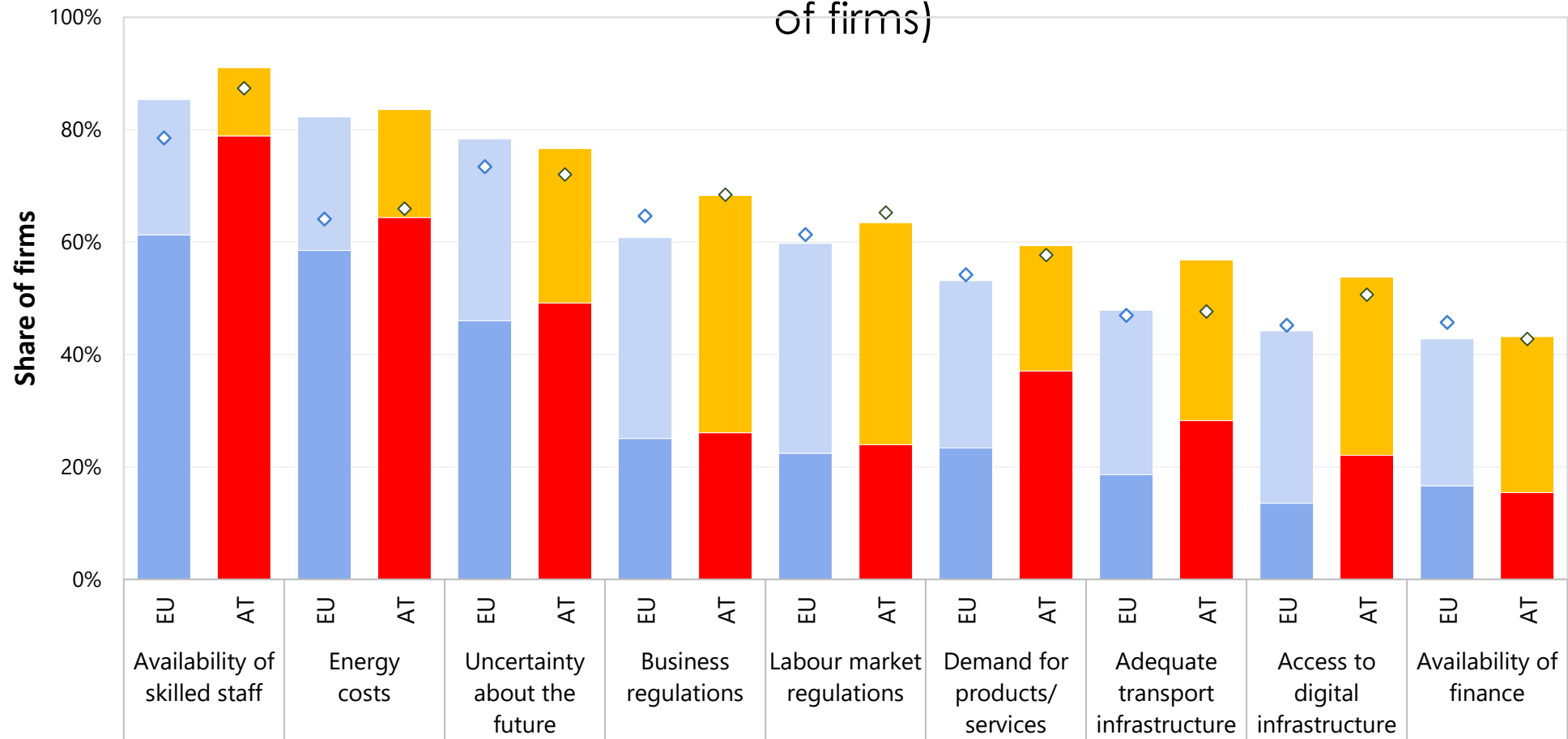
The manufacturing sector is the most exposed to the transition

Transition to net zero over the next five years (% of firms)



Main barriers to investments for Austrian firms are the availability of skilled staff and energy costs

Reported long-term barriers to investment: Austria and EU (% of firms)



... reflected on the labour market



4.6%

Austria is having the highest job vacancy rate in Europe (excl. agriculture)

... together with low unemployment (#10) and high employment rate (88%)

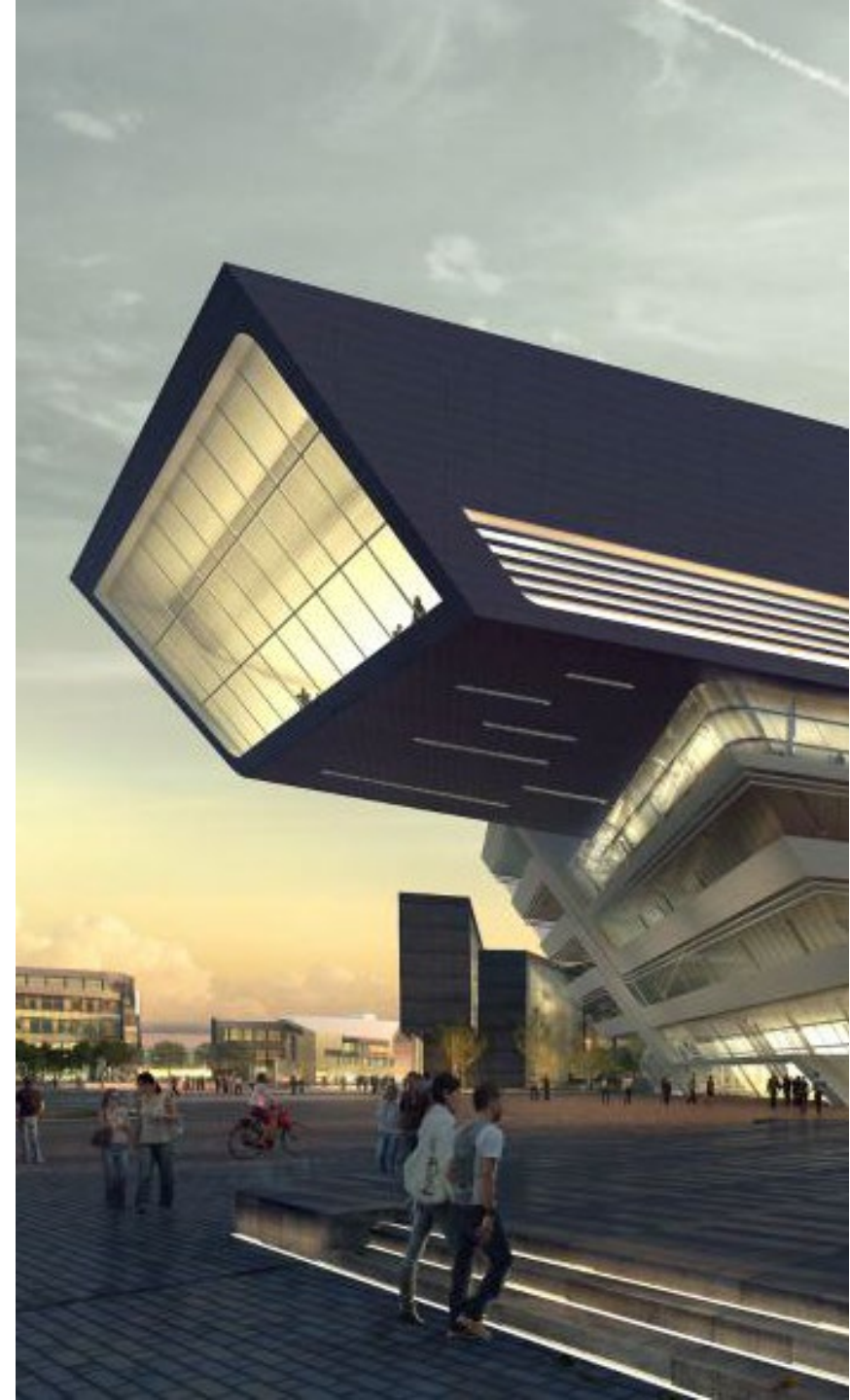
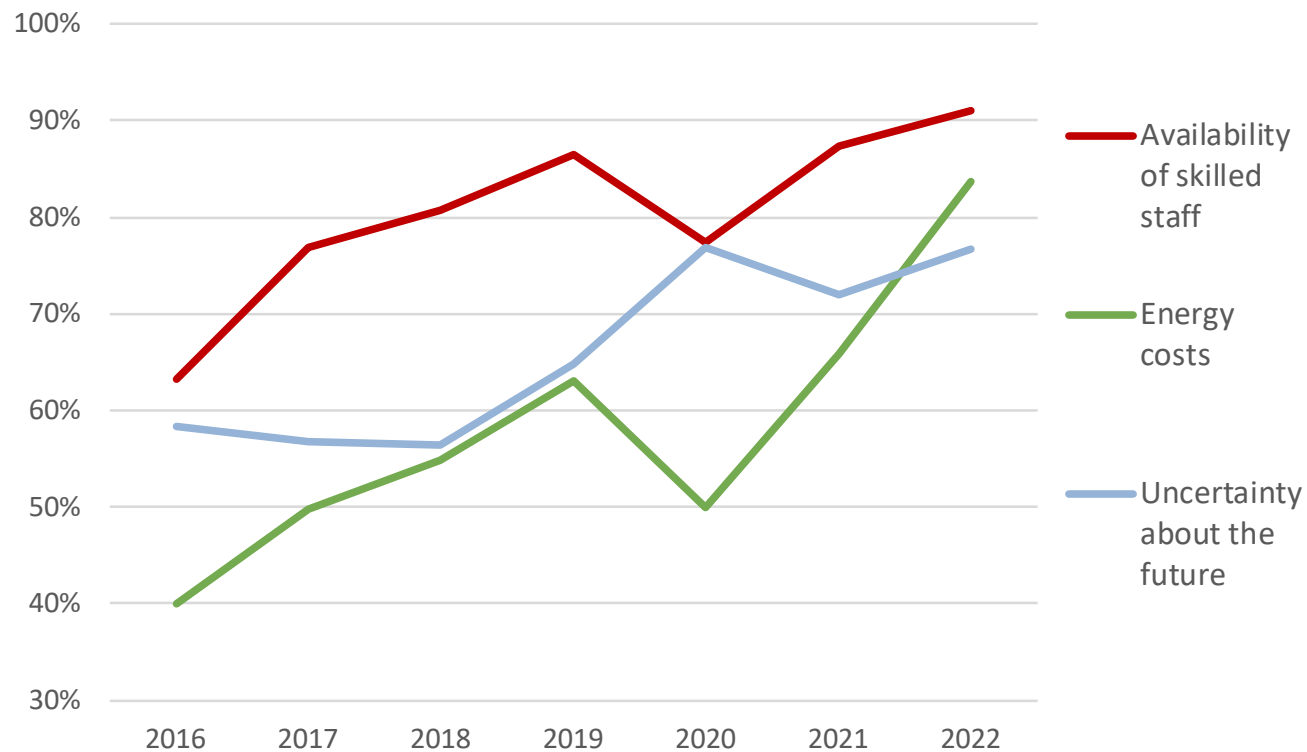
Note: International definition different from Arbeitsmarktservice Österreich, AMS; Source: Eurostat



European Investment Bank

Availability of skilled staff is as a constraint more than before

Austrian firms' long-term barriers to investment (% share of firms)





THANK YOU

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