



Sweden  
Sverige

# BUSINESS CLIMATE SURVEY FOR SWEDISH COMPANIES IN AUSTRIA 2025

A REPORT FROM TEAM SWEDEN IN AUSTRIA

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# FOREWORD

Team Sweden is proud to present the first Business Climate Survey for Swedish companies that are operating in Austria. This inaugural edition marks an important step in deepening the understanding of the Austrian market from the perspective of Swedish businesses and in further strengthening the long-standing economic relationship between Austria and Sweden.

Austria offers a dynamic and stable business environment at the heart of Europe, making it an increasingly attractive destination for Swedish companies. Today, approximately 200 companies with Swedish ownership or interest are established in the Austrian market, spanning sectors such as advanced manufacturing, life sciences, and sustainable technologies<sup>1</sup>. With its strategic location and strong infrastructure, Austria presents promising opportunities for trade and investment. The close commercial ties between Austria and Sweden reflect a shared commitment to sustainability, competitiveness and long-term economic cooperation. Both countries are European frontrunners in research and development and collaborate closely in all areas relating to innovation.

Key findings of the Business Climate Survey 2025 show strong confidence in the market and positive financial performance among Swedish companies in Austria. Fifty-two per cent of respondents expressed a neutral to very good perception of the Austrian business climate, while 68 per cent of Swedish companies reported profitable financial performance. Furthermore, 79 per cent of the Swedish companies plan to maintain or increase their local investments.

Sustainability emerged as a key theme in the survey. A large majority of the respondents indicated that their customers value environmental aspects, which creates opportunities for Austrian and Swedish organisations to jointly implement and co-create green, smart solutions for long-term sustainable and competitive societies.

The Business Climate Survey in Austria is part of the global Business Climate Survey by Team Sweden, a collaboration between the Embassy of Sweden, Business Sweden, and Swedish Chambers International. Its aim is to provide deeper insights into the Austrian business climate from the perspective of Swedish companies and their subsidiaries – examining their performance, as well as exploring the opportunities and challenges they encounter in the Austrian market.

Team Sweden extends its sincere gratitude to all survey participants for their valuable contributions to this first edition. Team Sweden is proud to continue strengthening the relationship between Austria and Sweden and to support the continued growth of Swedish companies in Austria.



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Photo credit: Kristian  
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<sup>1</sup> This figure is based on data from the official Austrian Commercial Register, which classifies a company with Swedish ownership or interests when one or more of its shareholders are Swedish

# 47 respondents in Austria

## Current business climate

Mixed views on Austria's business climate, with a slight majority holding a neutral to positive outlook

## Industry turnover

# 62%

of Swedish companies expect their industry turnover to increase

## Future investments

# 43%

of Swedish companies plan to increase their investments slightly or significantly in the next 12 months

## Globally valued success factors

1. Cost efficiency
2. Partnerships/relationships
3. Sales competence

## Brand Sweden

# 68%

of Swedish companies abroad consider Brand Sweden beneficial for business

## Local conditions with high satisfaction

1. Personal safety
2. Physical infrastructure
3. Distributors

## Local conditions with least satisfaction

1. Corporate taxation
2. Transparency/equal treatment
3. Labour market regulation

## Environmental considerations

# 67%

of respondents believe environmental considerations are a factor in their customers' purchasing decisions

## Corruption

Very low risk in Austria

## Human rights violations and labour rights abuse

Very low risk in Austria

# ABOUT THE SURVEY

## A Team Sweden collaboration

The Business Climate Survey is a Team Sweden project based upon a partnership created by Business Sweden and Swedish Chambers International. The survey is conducted among Swedish companies in 42 markets worldwide with insights from a total of more than 2,000 respondents.

The survey serves as an important tool to identify opportunities and challenges that Swedish companies and their subsidiaries face when doing business abroad. The survey is conducted annually to monitor market conditions and assess the performance of Swedish businesses internationally. This report presents the results from Austria, where the survey has been carried out for the first time.

By providing key facts about the Austrian economic outlook and insights into the success factors of Swedish companies in Austria, Team Sweden aims to support institutions, investors, and other relevant stakeholders in fostering Swedish investments and business activities in the country.

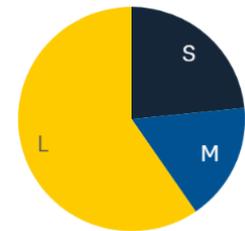
In 2025, the survey was distributed to approximately 200 local executives representing companies with Swedish ownership or interests in Austria. A total of 47 responses were received, which is considered sufficient to provide a representative overview of Swedish business presence in the country. The responses were collected in February and March 2025.

Among the respondents, 60 per cent represented large companies, 17 per cent represented medium-sized companies, and 23 per cent represented small companies, based on their global number of employees. Despite this, many of the subsidiaries identified in the survey have relatively small local operations in Austria, as reflected by the fact that 85 per cent of Swedish companies in Austria employ between zero and 249 local employees.

In terms of industry representation, 41 per cent of respondents came from the industrial sector, 36 per cent from the professional services sector, and 23 per cent from the consumer products sector. Of the participating companies, 53 per cent have been operating in Austria since at least 2003, while 23 per cent are newcomers with five or fewer years of experience in the Austrian market.

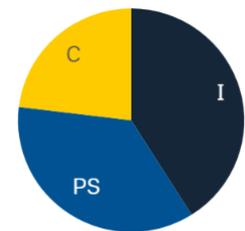
The report is structured into four main sections: 'Economic outlook', 'The market', 'How Swedish companies succeed in Austria', and 'Acting sustainably'.

### SIZE OF COMPANIES



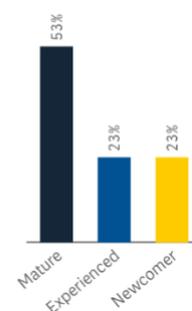
NOTE: Global employees. 60% are large with >1000. 17% are medium with 250-1000. 23% are small with 0-249

### MAIN INDUSTRY



NOTE: Industrial 41%. Professional services 36%. Consumer 23%

### AGE OF COMPANIES



NOTE: Mature (-2003). Experienced (2004-2019). Newcomer (2020-)

# ECONOMIC OUTLOOK

## 68% of surveyed Swedish companies reported a profitable year in 2024

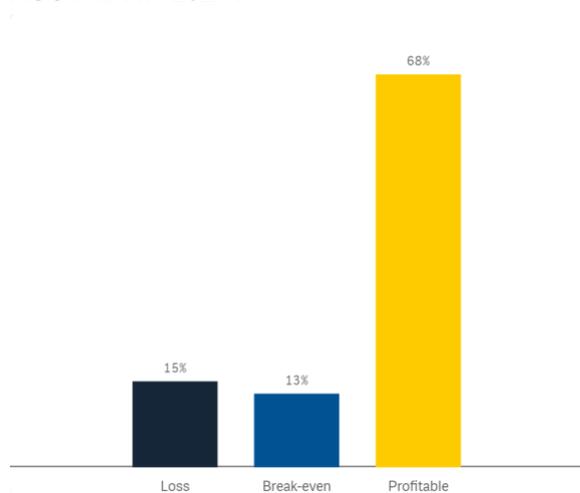
In this year's Business Climate Survey, 68 per cent of respondents reported a profitable year in 2024.

Breaking down financial results by company size, 82 per cent of the survey's large firms (more than 1,000 global employees) reported a profitable 2024, with just four per cent of these large enterprises reporting a negative financial performance. In comparison, 63 per cent of medium-sized firms (250 to 1,000 employees) reported profitable financial results. Small-sized enterprises experienced more difficulties, with 45 per cent reporting a loss and 36 per cent a profitable 2024.

When examining differing sectors where respondents are active, 89 per cent of the consumer goods sectors reported a profitable 2024, the professional services sector 71 per cent, whereas the industrial sector lagged at 56 per cent. Of industrial companies, 19 per cent also reported a loss, slightly higher than the seven per cent of those in the consumer goods sector and 11 per cent of professional services companies.

When considering the relationship between the length of time that companies have been established on the market and their financial performance, a significant portion (87 per cent) of mature enterprises reported profitability, and zero per cent reported losses. As perhaps to be expected, newcomer enterprises faced greater challenges, with 50 per cent reporting negative and 20 per cent profitable financial results, while 70 per cent of experienced firms maintained profitability.

### HOW WOULD YOU DESCRIBE YOUR COMPANY'S FINANCIAL PERFORMANCE IN AUSTRIA IN 2024?



NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Austrian economy to stabilise in 2025

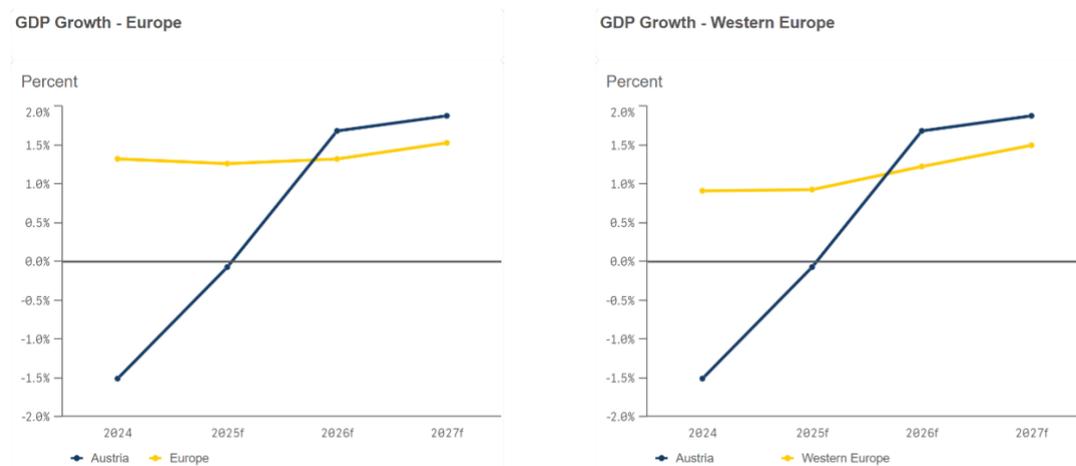
The Austrian economy has experienced its longest period of weakness since 1945, driven primarily by two key factors: weak consumption and an industrial recession.

Austria's GDP declined by 1.2 per cent in 2024, the steepest drop among EU countries. While stabilisation of the Austrian economy is expected in 2025, a strong economic rebound is projected for 2026. After two and a half years of negative economic growth, headwinds will subside in 2025, as inflation stabilises around three per cent and falling interest rates lower financing costs, easing pressure on businesses and households.

This return to growth is reflected in rising industrial and consumer confidence at the beginning of the year, which has received a considerable boost from an improved growth outlook in crucial export markets like Germany. The second half of 2025 will therefore see a significant recovery. Due to a negative carry-over effect, however, economic output will be flat in 2025 (–0.1 per cent). The recovery will continue in 2026 and 2027, with forecasted growth rates of approximately one per cent per year.

The labour market has been very resilient despite the weak economy. Unemployment has increased only moderately, but will continue to rise in 2025. Only from 2026 onwards will the economic recovery be robust enough to contribute to a decline in unemployment. Inflation came down significantly in 2024, but this trend ended abruptly in January 2025, when, led by energy prices, the inflation rate started to rise significantly. Household energy prices rose markedly in January 2025, driven by a phaseout of government support schemes (e.g. electricity price cap), a rise in electricity and gas network charges and an increase in the price of carbon emissions.

### PROJECTED GDP GROWTH IN AUSTRIA



NOTE: Constant prices.  
SOURCE: Oxford Economics 2025

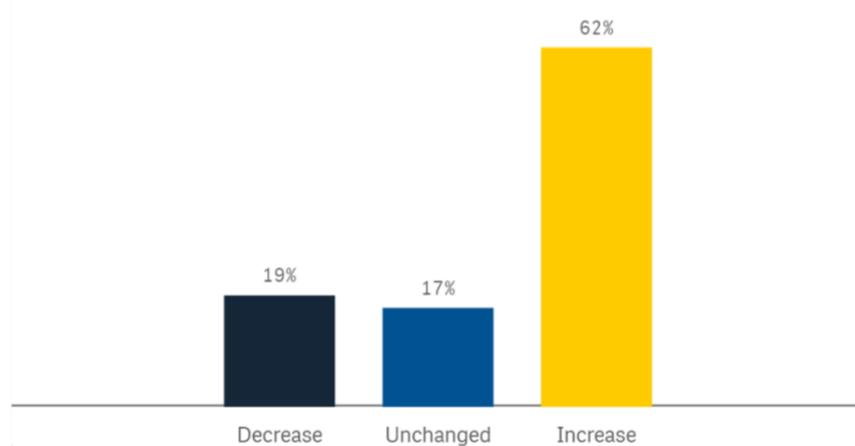
## Over half of Swedish companies in Austria expect industry turnover to increase in the next 12 months

Overall, 62 per cent of respondents expect turnover in their industry to increase, either significantly or slightly, while 17 per cent expect it to remain unchanged and 19 per cent foresee a decline.

A majority across all company sizes anticipate an increase in industry turnover, with 57 per cent of large, 63 per cent of medium, and 73 per cent of small enterprises sharing this outlook. While company size appears to have had little impact on the projected turnover, newcomers to the Austrian market are slightly more optimistic, with 90 per cent expecting an increase over the next 12 months, compared to 80 per cent of experienced companies. In contrast, only 39 per cent of mature companies anticipate a turnover increase.

Across different sectors, the consumer and professional services sectors showed the highest anticipation for a significant turnover increase in the next 12 months. Expectations in the industrial sector are less optimistic, with 38 per cent of respondents foreseeing a decrease in industry turnover.

### COMPARED TO THE DEVELOPMENT IN THE PAST 12 MONTHS, WHAT ARE YOUR EXPECTATIONS FOR THE COMING 12 MONTHS FOR YOUR INDUSTRY IN AUSTRIA REGARDING TURNOVER?



NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## The majority of respondents will either increase or maintain the same levels of investment in Austria

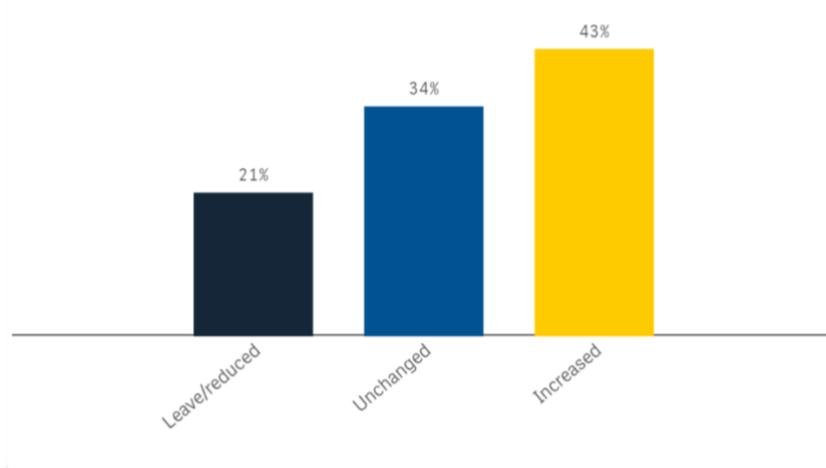
When asked about their investment plans in Austria for the coming 12 months, 43 per cent of respondents indicated that they plan to increase investment levels. Meanwhile, 34 per cent plan to maintain current levels, and 21 per cent are considering a reduction.

The professional services sector stands out, with 71 per cent of firms planning to increase investments, significantly more than in the consumer sector (33 per cent) and the industrial sector (25 per cent). Consideration of reducing presence or exiting the Austrian market is most common in the consumer sector (22 per cent), though the shares are comparable in the industrial (19 per cent) and professional services (14 per cent) sectors.

By company maturity, investment plans appear relatively consistent, with 50 per cent of

newcomers, 40 per cent of experienced companies, and 43 per cent of mature companies reporting plans to increase investments in the next 12 months.

### WHAT ARE YOUR COMPANY'S INVESTMENT PLANS FOR THE COMING 12 MONTHS IN AUSTRIA, COMPARED TO THE PAST 12 MONTHS?



NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025

# THE MARKET

## Strategic gateway and stable presence of Swedish companies in Austria

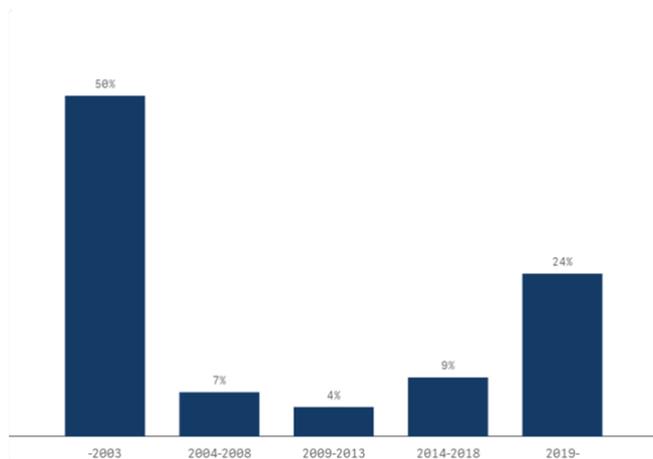
Austria is emerging from a prolonged period of economic weakness. While recent years have been marked by subdued growth, signs of stabilisation are beginning to appear, supported by a resilient industrial base. With a population of over nine million, the country benefits from a skilled workforce that supports key sectors, including the food and drink industry, mechanical and steel engineering, the chemical and automotive industries, as well as the electrics, electronics, and wood, pulp and paper sectors. These industries account for most of Austria's goods exports and form the backbone of its manufacturing strength.

Austria plays an increasingly important role in Sweden's trade landscape. In January 2025, Sweden exported goods worth SEK 1.94 billion to Austria, which was a 16.3 per cent increase compared to January 2024. Over the past five years, bilateral trade has grown at an annualised rate of 9.76 per cent, with recent growth driven by exports of vaccines, biological products, and nickel sheets.

Austria's strategic location at the crossroads of Central and Eastern Europe, along with its cultural and historical ties, makes it an ideal gateway to neighbouring markets. Its economic stability and regional connectivity continue to attract investment. Nearly 35 per cent of surveyed companies have established operations in Austria within the last decade, reflecting strong and sustained interest in the market.

Sources: Advantage Austria (2024), OEC (n.d.), Statistics Austria (2025)

### IN WHAT YEAR DID YOUR COMPANY ESTABLISH OPERATIONS IN AUSTRIA?

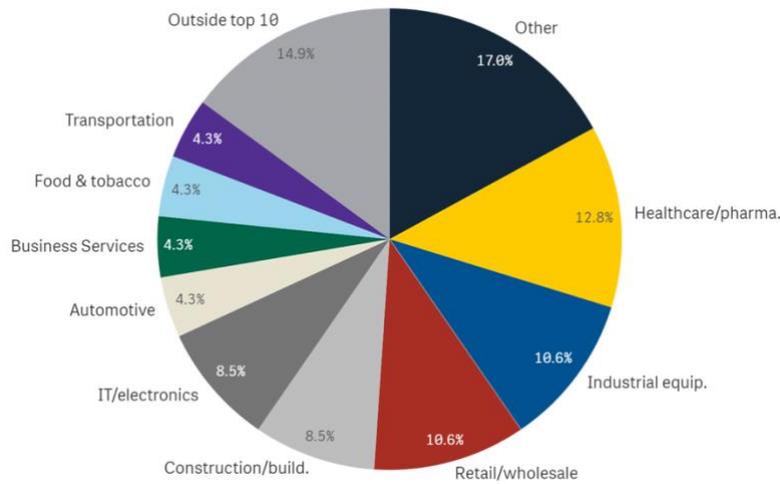


NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

This year's survey reflects the broad appeal of the Austrian market for Swedish enterprises, with respondents spanning over 15 different industries. The largest share of respondents (12.8 per cent) work within healthcare and pharmaceuticals, followed by industrial equipment (10.6 per cent), and then retail/wholesale (10.6 per cent).

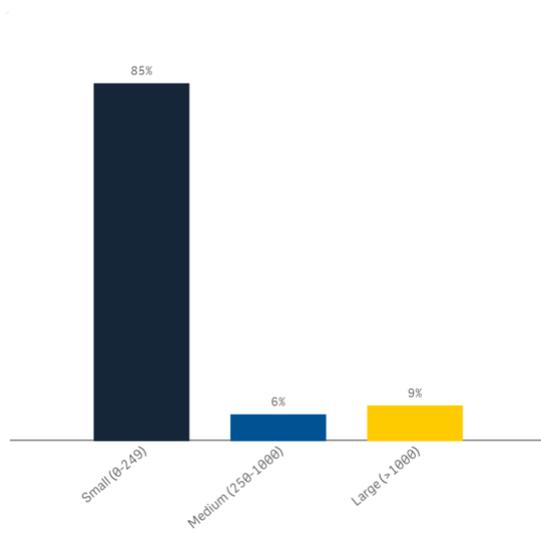
**WHAT IS YOUR COMPANY’S MAIN INDUSTRY IN AUSTRIA?**



NOTE: The number of respondents for this question was 47. “Don’t know/Not applicable” responses are included but not shown in this figure.  
 SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

Out of the companies that participated in the survey, a large majority (85 per cent) of the subsidiaries in Austria are small in terms of workforce, employing 0-249 local employees. Subsidiaries in Austria that have a local workforce of more than 1,000 employees represent nine per cent, and six per cent of the companies in this year’s sample have 250-1,000 local employees.

**SWEDISH FIRMS’ LOCAL NUMBER OF EMPLOYEES IN AUSTRIA IN 2025**



NOTE: The number of respondents for this question was 47. “Don’t know/Not applicable” responses are included but not shown in this figure.  
 SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Views on Austria's business climate are mixed, with slight majority holding neutral to positive outlooks

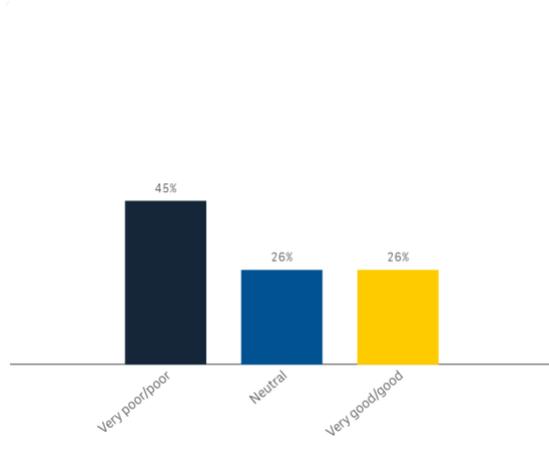
Although 43 per cent of respondents plan to increase their investments in Austria, and 34 per cent plan to keep investment levels unchanged, perceptions of the current business climate are divided. Overall, 52 per cent of respondents view Austria's business climate as 'neutral' to 'very good', while 45 per cent perceive it as 'poor' to 'very poor'. This suggests that while there is forward-looking confidence, present-day conditions are viewed with caution.

A sector-specific breakdown shows that the negative perception is mainly attributed to respondents from the consumer and industrial sectors, where 75 per cent and 50 per cent, respectively, rate the business climate as 'poor' to 'very poor'. In contrast, only 10 per cent of respondents in the professional services sector share this view. The professional services sector reports the most positive perception, with 70 per cent rating the business climate as 'good' to 'very good'. The industrial sector shows the highest share of neutral responses, at 44 per cent.

Looking at company maturity, 67 per cent of newcomers perceive the current business climate in Austria as 'good' to 'very good'. This compares to 13 per cent of experienced companies and 14 per cent of mature companies. Conversely, only 22 per cent of newcomers view the business climate as 'poor' to 'very poor', while this view is shared by 50 per cent of experienced companies and 52 per cent of mature companies.

When comparing company sizes, medium-sized enterprises report the most negative perception, with 83 per cent rating the business climate as 'poor' to 'very poor'. This compares to 50 per cent among small enterprises and 35 per cent among large enterprises. On the other hand, small enterprises are the most positive, with 40 per cent rating the business climate as 'good' to 'very good', compared to 17 per cent of medium-sized and 23 per cent for large enterprises.

### HOW DO YOU PERCEIVE THE CURRENT BUSINESS CLIMATE IN AUSTRIA?



NOTE: The number of respondents for this question was 42. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Swedish companies are satisfied with the overall local business environment

Several factors determine if a market's business environment is conducive to success. Swedish companies were asked to evaluate to what degree selected market conditions meet their needs in

Austria. All factors studied were rated neutral or above average, and Austria is assessed as a market offering business-enabling conditions for Swedish companies.

Among the conditions examined, those that support safe and efficient operations, such as personal safety and physical infrastructure, received high ratings, each scoring 7.9 out of 10. Other high-performing market conditions include the supply of and access to critical value chains. Swedish companies indicate that Austria's supply of distributors and suppliers meets the demands of their company to a great extent. These market conditions were rated 7.3 and 7.1, respectively.

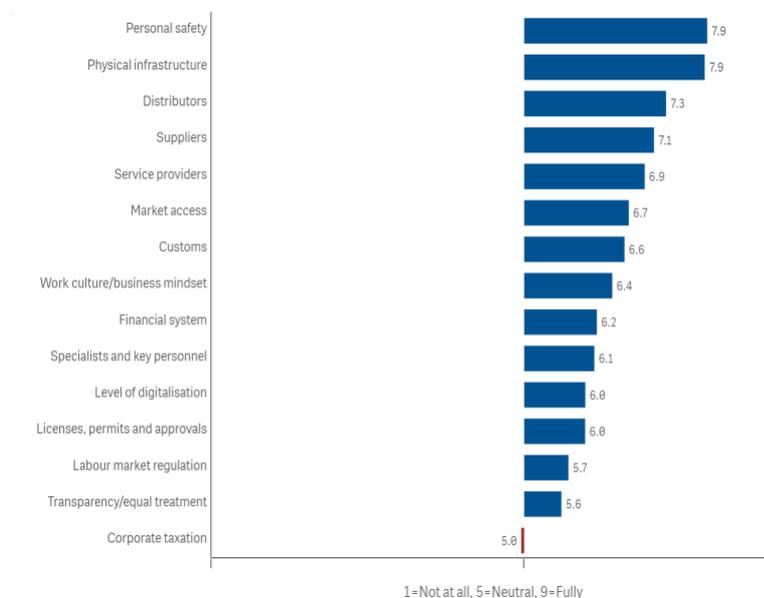
The lowest scores, which were all neutral ratings, were given to the Austrian labour market regulation, transparency/equal treatment and corporate taxation, scoring 5.7, 5.6, and 5.0, respectively. While still meeting the needs of the average respondent, the Austrian corporate income tax rate of a record-low 23 per cent is still perceived as less-than-ideal. While the rate has progressively decreased from 25 per cent in 2022, it is slightly higher than Sweden's corporate income tax of 20.6 per cent.

Austria's level of digitalisation also received a moderate satisfaction level of 6.0. Given Sweden's strong position in digitalisation globally, Swedish companies are likely well-positioned within the use (or creation of) digital solutions in various sectors. These results align with the IMD's World Digital Competitiveness 2024 Ranking, in which Sweden was ranked fifth out of 67 measured countries, compared to Austria, which was ranked 25th.

Lower scores were also assigned to Austria's licences, permits and approvals (6.0), indicating that Swedish companies perceive that there is a slight administrative burden of conducting business in Austria.

Source: IMD World Digital Competitiveness Ranking 2024, PwC, Trading Economics

## HOW WELL DO THE FOLLOWING CONDITIONS MEET THE NEEDS OF YOUR COMPANY IN AUSTRIA?



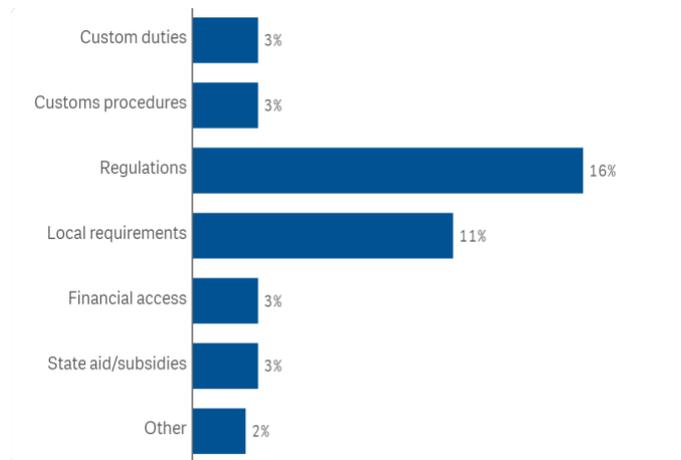
NOTE: The number of respondents for this question was 47.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Swedish companies rarely encounter trade barriers, but regulations are the most challenging

Most Swedish companies in Austria do not encounter trade barriers that negatively impact their operations. The main trade barriers that Swedish companies encountered were related to regulations, with 16 per cent of the respondents indicating this as an issue, followed by 11 per cent citing local requirements.

### HAS YOUR COMPANY IN THE PAST YEAR ENCOUNTERED TRADE BARRIERS IN AUSTRIA WITH A NOTICEABLY NEGATIVE IMPACT ON OPERATIONS, IN ANY OF THE FOLLOWING AREAS?



NOTE: The number of respondents for this question was 47.

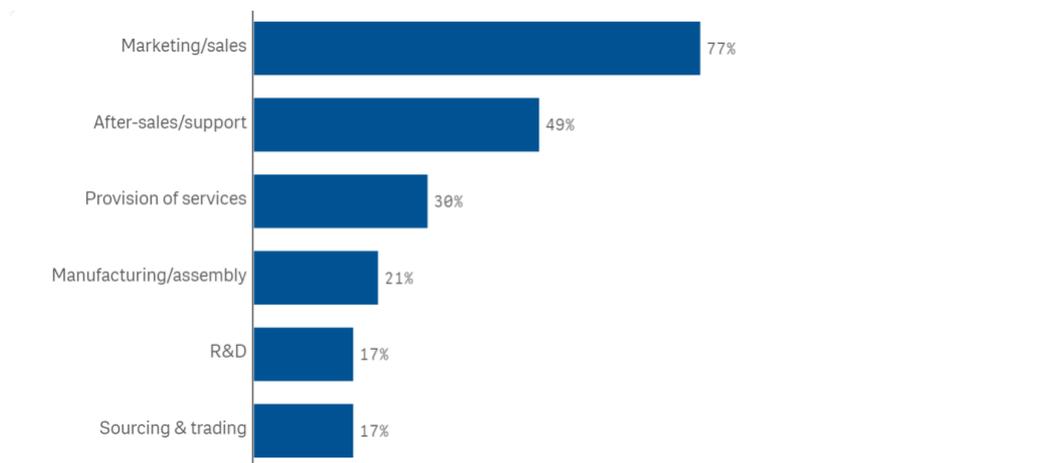
SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

# HOW SWEDISH COMPANIES SUCCEED IN AUSTRIA

## Marketing and sales activities dominate the local operations

The vast majority (77 per cent) of companies active in the Austrian market indicate they are involved in marketing and sales activities. Forty-nine per cent operate in aftersales and support activities, 30 per cent of companies in our sample provide services, 21 per cent undertake manufacturing or assembling activities in Austria, an additional 17 per cent perform R&D activities, and 17 per cent operate within sourcing and trading.

### OPERATIONS OF SWEDISH FIRMS IN THE MARKET



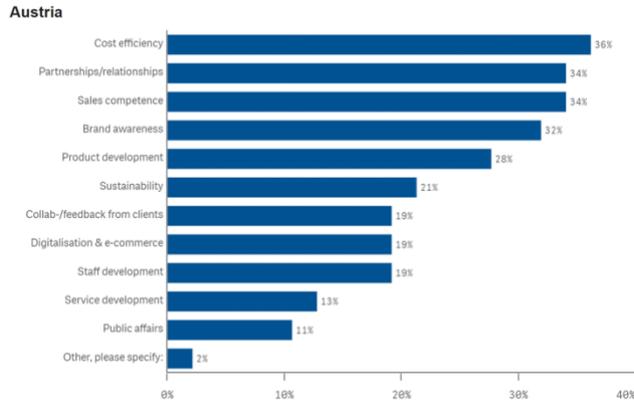
NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Competitiveness is driven by cost efficiency

Several factors contribute to the strengthening of Swedish companies' competitiveness in the Austrian market. Consistent with previous findings, most Swedish companies are engaged in marketing and/or sales operations in Austria, with 34 per cent identifying sales competence as a key factor in maintaining their competitive edge. Other important factors include cost efficiency (36 per cent) and partnerships/relationships (34 per cent). In contrast, public affairs and service development were rated as less critical to competitiveness.

### TO DATE, WHICH OF THE FOLLOWING AREAS HAVE BEEN IMPORTANT IN MAINTAINING COMPETITIVENESS IN AUSTRIA?

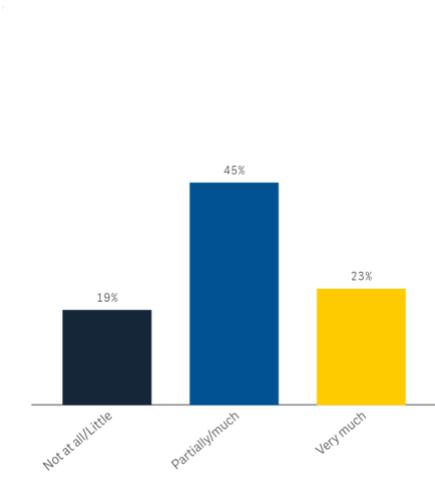


NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.  
 SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Positive perceptions of the Swedish brand in Austria

Austrians have a very positive view of Sweden and strongly associate the country with high quality in terms of services, management, goods, technical know-how, innovation, and sustainability. Sweden's reputation in Austria has been positive for a long time, and it goes hand-in-hand with the overall high degree of trust placed in the Nordic countries. The survey confirms this, with 68 per cent of the participating companies reporting that the Swedish brand contributes positively to their businesses. Almost a quarter of Swedish companies operating in Austria responded that it contributes to the extent "very much".

### TO WHAT EXTENT WOULD YOU ESTIMATE THAT THE "SWEDISH BRAND" CONTRIBUTES TO YOUR BUSINESS IN AUSTRIA?



NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.  
 SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

# ACTING SUSTAINABLY

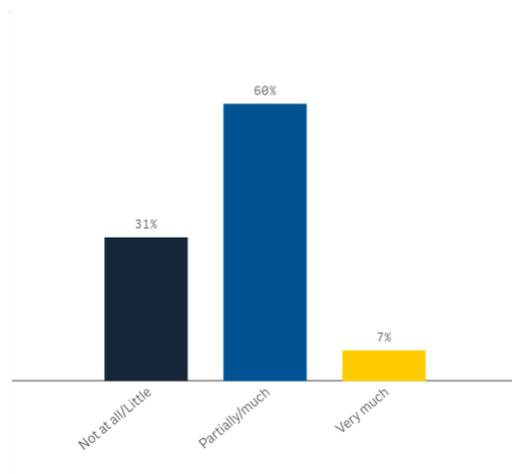
## Environmental aspects are important in customers' purchasing decisions

Sustainability is important among the respondents' customers in Austria, with a large majority of Swedish companies reporting that their customers consider environmental aspects in purchasing decisions.

Breaking down the results by sector, the importance of sustainability is particularly pronounced in the professional services and industrial sectors, where 15 per cent and six per cent of respondents, respectively, consider it very important. In comparison, no respondents in the consumer sector rated it as very important.

However, 67 per cent of respondents in the consumer sector find it partially/much important, compared to 46 per cent in the professional services sector and 75 per cent in the industrial sector.

### TO WHAT EXTENT DO CUSTOMERS IN AUSTRIA CONSIDER ENVIRONMENTAL ASPECTS OF A PRODUCT OR SERVICE IN THEIR PURCHASING DECISION?



NOTE: The number of respondents for this question was 45. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

## Almost no Swedish companies report being exposed to corruption in Austria

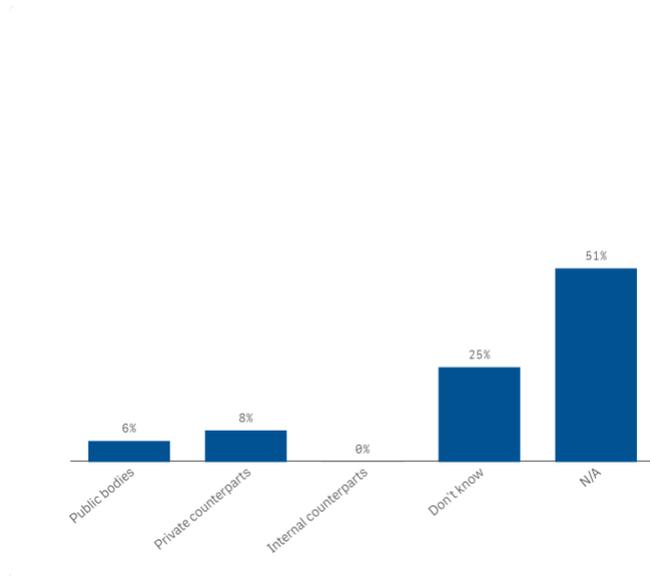
When asked whether their companies had been exposed to any cases of corruption, such as attempts of bribery or fraud, only a small share of respondents (14 per cent) indicated that this had been an issue for their business operations in Austria.

The low level of corruption is consistent across company sizes and industries. It is also notable that no cases were reported by respondents from the industrial sector.

Among the few respondents in the consumer sector who reported exposure to corruption, private counterparts were identified as the concerned area. In the professional services sector, a few cases

involved both public bodies and private counterparts. These incidents were reported by small and medium-sized enterprises.

**HAS YOUR COMPANY IN AUSTRIA BEEN EXPOSED TO CORRUPTION SUCH AS, BUT NOT LIMITED TO, ATTEMPTS OF BRIBERY OR FRAUD IN CONTACTS WITH ANY OF THE FOLLOWING AREAS?**

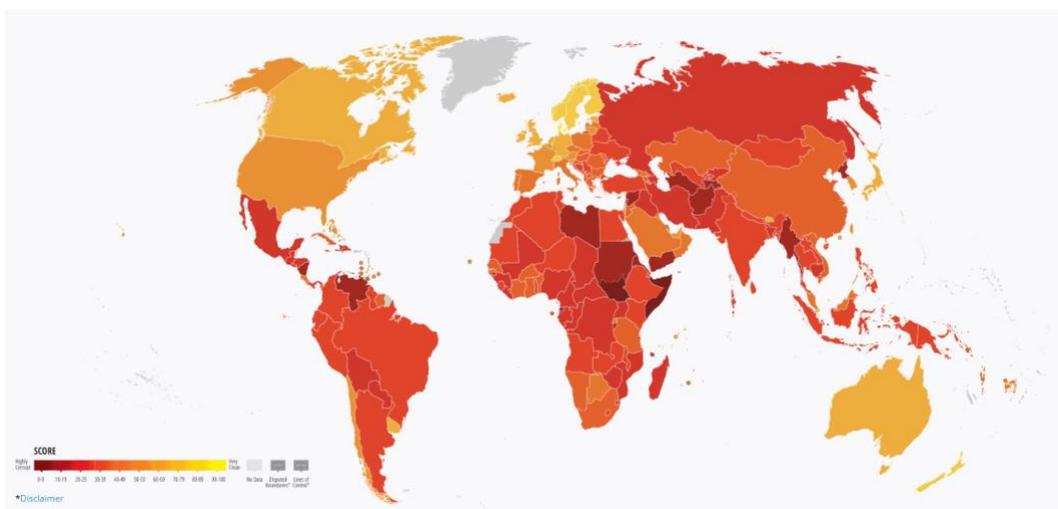


NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

The low level of corruption perceived in Austria by the Swedish companies can be compared to the global Corruption Perception Index (CPI), which ranks 180 countries on a scale from zero to 100 according to the perceived level of corruption in the public sector. Austria has a relatively low level of corruption and ranked 25 out of 180 investigated countries.

**CORRUPTION PERCEPTION INDEX 2024**



NOTE: Austria has a score of 67 out of 100, securing 25th position globally

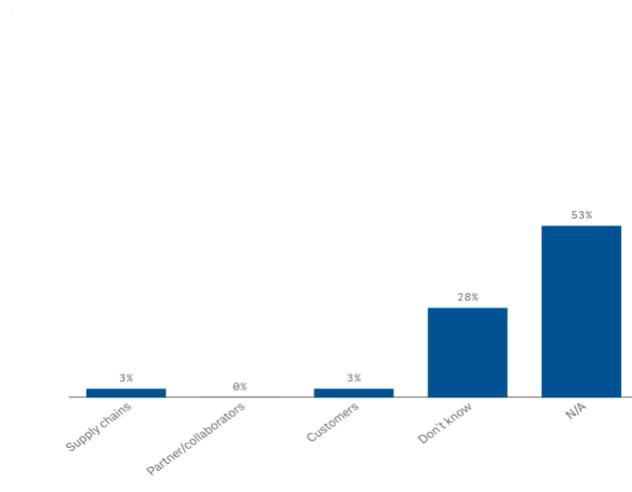
SOURCE: Transparency International.

## Swedish companies in Austria encounter no known instances of human rights or labour rights issue

Similarly to the results pointing to low levels of corruption in Austria, the survey has also found that Swedish companies encounter no instances of human rights or labour rights abuse in their operations, be it in their supply chains, in connection to their partners, or among their customers.

Concluding the findings related to corruption and rights abuse, the survey results indicate that Austria enjoys a good reputation for its low extent of corruption and low levels of human rights and labour rights violations.

### HAS YOUR COMPANY IN AUSTRIA ENCOUNTERED ANY FORM OF HUMAN RIGHTS VIOLATIONS AND/OR LABOUR RIGHTS ABUSE IN CONTACTS WITH ANY OF THE FOLLOWING AREAS?



NOTE: The number of respondents for this question was 47. Don't know/Not applicable" responses are included but not shown in this figure.

SOURCE: Business Climate Survey for Swedish companies in Austria 2025.

# CONTACT US

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