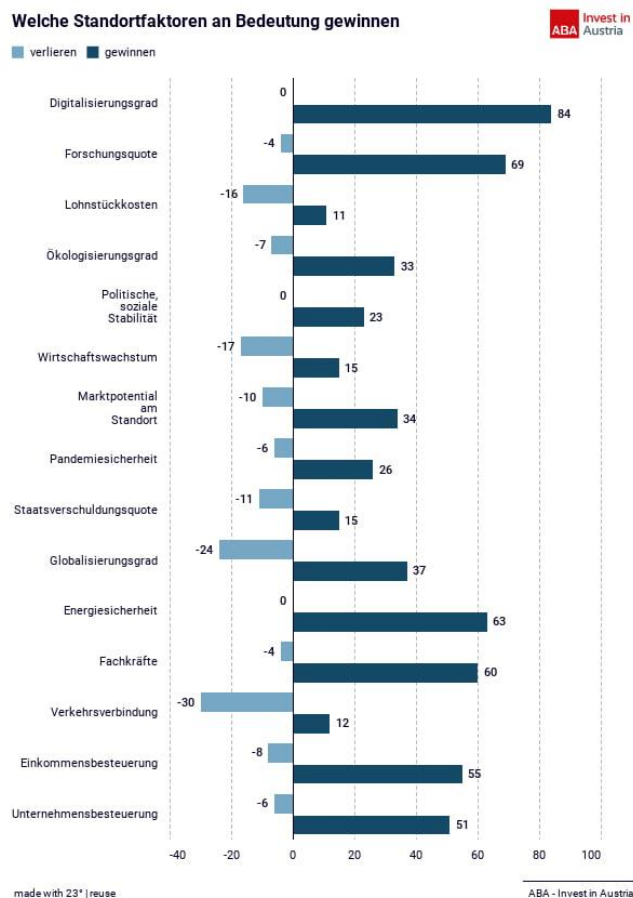


Press Release

## Survey of 300 European CEOs: Impacts of Corona – Globalised Economy Will Change

The coronavirus pandemic has made companies aware of the vulnerability and dependence of global production and supply chains. A recent survey shows that companies expect a relocation of strategically important goods and economic sectors back to Europe.

Vienna, 4 September 2020 – In a study contracted by the Austrian investment promotion consultancy ABA – Invest in Austria, two-thirds (66 percent) of the managers interviewed state that they expect a review of international work distribution and a dismantling of globalised supply and value chains. Two-thirds of the interviewees are also convinced that Europe will gain in importance as a production location. Accordingly, the majority of the business leaders (71 percent) anticipate increased investments in European manufacturing. Four out of ten managers (39 percent) believe that the coronavirus has showcased the limitations and disadvantages of globalised economic cycles. “A partial relocation to secure European locations is decisive for companies in order to effectively position them for the future”, says ABA Managing Director René Siegl.



### **Digitalisation and climate protection as a driving force for the economy**

European managers stated their intention to primarily invest in the fields of digitalisation (89 percent), research and development (85 percent) and the environmental compatibility of products and processes (74 percent). Some two-thirds of the managers (66 percent) contend that climate protection measures will stimulate the economy.

### **Business location of the future – Germany is number one**

For the captains of industry, Germany is not only considered to be a good location today, but it is above all seen as the business location of the future. A solid 61 percent of the people interviewed give Germany a “A” rating, and a further 39 percent concur for the most part. As a result, Germany is undisputedly at the forefront, followed by Switzerland, the Netherlands, Sweden and Austria. 95 percent of the managers from the DACH region already regard Austria today as a business location of the future. “Europe now has the opportunity to become increasingly significant as a production site. In addition to a reasonable cost structure, the availability of qualified employees is particularly important. A business-oriented educational system is decisive in this respect. Austria is a step ahead thanks to its tertiary educational system. Vocational and higher technical schools train highly qualified technical professionals, who are definitely less expensive to employ than university graduates. For this reason, we also expect to be able to profit from the partial relocation of production”, René Siegl adds.

### **Energy reliability is increasingly important for location selection**

From the point of view of European managers, the degree of digitalisation (84 percent), increased public sector research budgets (91 percent), a higher overall research quota (69 percent), the potential pool of skilled labour (60 percent) and energy supply security (63 percent) are important for the future of a business location. “It surprised me that energy reliability is such as a key business location factor in the assessment of the managers. I would have expected qualified employees to be an even more important issue”, according to ABA Managing Director Siegl.

In the DACH region, security, political and social stability are of greater importance (36 percent) than for managers in the UK (10 percent) or Italy (24 percent). “Alongside a broad-based digitalisation drive, investments in the infrastructure as well as research and education are key factors contributing to the success of business locations. This is once again confirmed by the survey. Business locations which want to benefit from this time of upheaval should show where they stand as quickly as possible and invest in these areas”, René Siegl concludes.

### **Chart**

[Here](#) you can download the chart.

### **About the survey “Attractiveness of Business Locations in the Post-Coronavirus World“**

The management consultancy KREUTZER FISCHER & PARTNER interviewed 299 managing directors and CEOs of companies with more than 250 employees in Austria, Germany, Italy, United Kingdom and Switzerland on behalf of ABA – Invest in Austria. The interviews were carried out between 15 June and 3 July 2020. In the survey, n=299, of which n=103 in Austria, Germany and Switzerland (DACH), n=96 in Italy and n=100 in the United Kingdom. The sample taken for the DACH countries: Germany n=62, Austria n=21, Switzerland n=20.

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

ABA – Invest in Austria (ABA) is the national investment promotion consultancy of the Federal Ministry of Digital and Economic Affairs. With its three departments i.e. ABA – Invest in Austria, ABA – Work in Austria and Location Austria, Austria’s business location agency promotes Austria abroad as a business and research location, an attractive labour market for qualified employees and as a film location for international film productions.

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