

## Founder Strategy Lures More International Startups to Austria

**The startup strategy proves to be convincing in an international environment – Eight young international companies attracted by the business location in 2015 – Total investments of EUR 2.7 million**

**Vienna, March 2016:** As part of the Land of Founders strategy pursued by the Federal Ministry of Science, Research and Economy, the national investment promotion consultancy ABA - Invest in Austria is supporting international startups to establish companies in Austria. Accordingly, a total of eight young firms investing EUR 2.7 million could already be convinced of the advantages of Austria as a business location. "In light of the difficult global market environment, such startups are a positive signal and provide impetus to the Austrian economy. Startups stand for innovative strength and an entrepreneurial spirit, which in turn stimulate further economic activity and create jobs," says Reinhold Mitterlehner, Vice-Chancellor and Federal Minister of Science, Research and Economy. "Thanks to the Land of Founders strategy, Austria's startup scene has become younger, more international and competitive," Mitterlehner adds.

Harald Mahrer, State Secretary in the ministry, states: "The strong appeal of our initiative, also to international startups, is a positive sign that we are on the right track. With our Land of Founders strategy, we support the creation of an internationally competitive infrastructure, and position Austria as an attractive business location, especially for young companies from all over the world." Innovative founders are provided with a top infrastructure and services from a single source. Five startup incubators throughout Austria are designed to make office, laboratory and production space as well as customized consulting services available to young companies.

### **Selected new international startups in Austria:**

- What Watch: innovative watch brand, [www.whatwatch.com](http://www.whatwatch.com)
- Robo: toy robots, [www.startrobo.com](http://www.startrobo.com)
- Infotope: digital communication solutions, [www.infotope.com](http://www.infotope.com)
- Alimentaris: software for the food industry, [www.alimentaris.eu](http://www.alimentaris.eu)

The underlying objective is to make Austria the number one startup hub in Europe. The Land of Founders strategy is designed to serve as the basis for 50,000 startups and 100,000 new jobs by 2020.