

#Study

Transatlantic economic relations

The importance of transatlantic economic and trade relations between the US and Austria

2025

 **accenture**


AmCham Austria

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Background & objectives of the study



- Stable economic relations between two or more partner countries and a trade regime that disrupts trade as little as possible are **important** factors for **successful** cooperation and for **increasing the prosperity** of the parties involved.
- Especially in times of high uncertainty and crises, **stable cooperation** between economic partners is more important than ever.
- Besides its European partners, the **US** has become one of the most **important trading** and **economic partners** for Austria.
- The US is Austria's **second most important trade and export partner**, and the most important one outside the EU.
- At the same time, **free trade** must be **defended** to ensure the ongoing **stability** of the conditions that have prevailed until now.
- Therefore, since 2021, the American Chamber of Commerce and Accenture have published an annual study presenting facts and figures to illustrate the **importance of transatlantic economic relations**.
- The aim of the current study is to **update** the figures on **foreign trade**, to **document possible trends** and **shifts**, and to examine **bilateral tariffs** and their **effects** on both economies.

The results at a glance



The US further consolidated its position as **Austria's second most important trading partner** – in 2024, goods worth over **16.2 billion euros** were **exported** to the US, accounting for 8.5 % of all Austrian goods exports. With 7.7 billion euros, the US is the fifth most important country of origin for goods imported to Austria (4.1 % of total imports).



Trade in services between the two countries is also **steadily increasing**. The US ranks **3rd** in terms of **service imports** to Austria with **3.9 billion euros** and is in **6th place** in terms of austrian service **exports** with **3.4 billion euros**.



An analysis of the **tariffs** levied between the US and Austria in 2023 shows that tariffs act as **trade barriers** between countries. While average **tariff rates** are **higher** on the **EU side**, **tariff revenues** are **higher** on the **American side**. In **product categories with higher tariffs**, the **share of exports** to the other country is **significantly lower** on both sides.



The **revenues** of the **top 50 US** companies in Austria **continue to grow** and amounted to approximately **16.7 billion euros in 2023**, corresponding to **2.5 %** of Austria's total **GDP**. The **ICT** sector accounts for the largest share, at **36 %**.



The importance of the **US** as a **business location** for Austrian companies also **increased in 2023**, with revenues rising by **23.7 %** to **7.6 billion euros**. Austrian companies are particularly well represented in the **US mechanical engineering** and **chemical production** sectors.

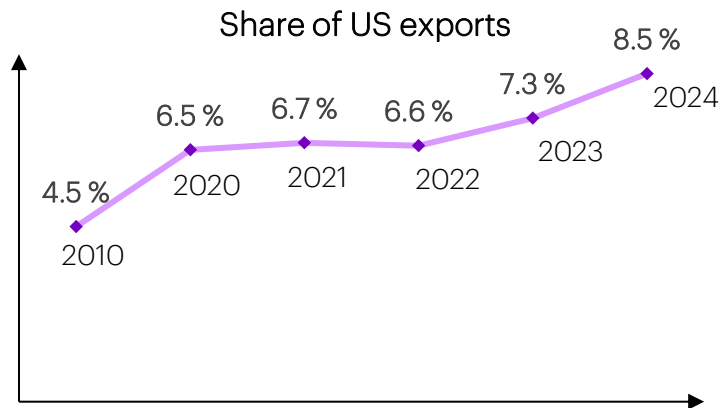
1 | Transatlantic trade and capital flows

Status quo & development



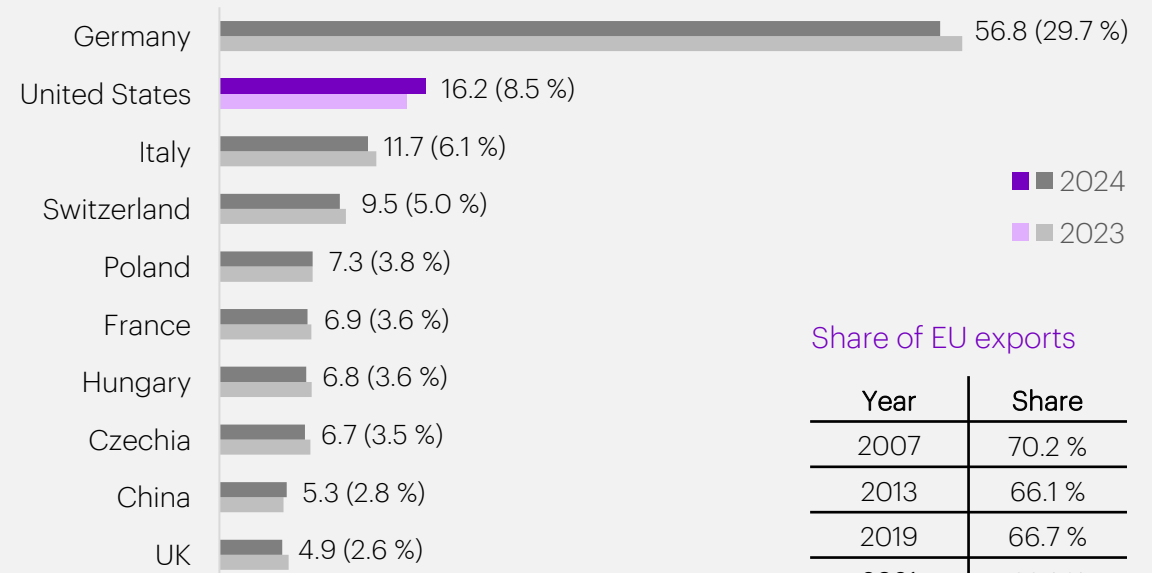
In 2024, the US further expanded its position as Austria's second most important trading partner

- In 2024, Austrian companies **exported** goods worth a total of **16.2 billion euros** to the US – up from 14.7 billion euros in 2023.
- The **US share** of all exports in Austria rose to **8.5 %** in 2024, up from 7.3 % in 2023. A year-on-year comparison shows that **exports to almost all countries declined**, while only those to **China** and the **US** increased.
- With this highly **dynamic development**, the US was not only able to maintain its position as **the second most important target market** for Austrian exports, but even **expand** it further.



Top 10 export countries

Austrian exports of goods 2024, in billion EUR (share of total exports)



Share of EU exports

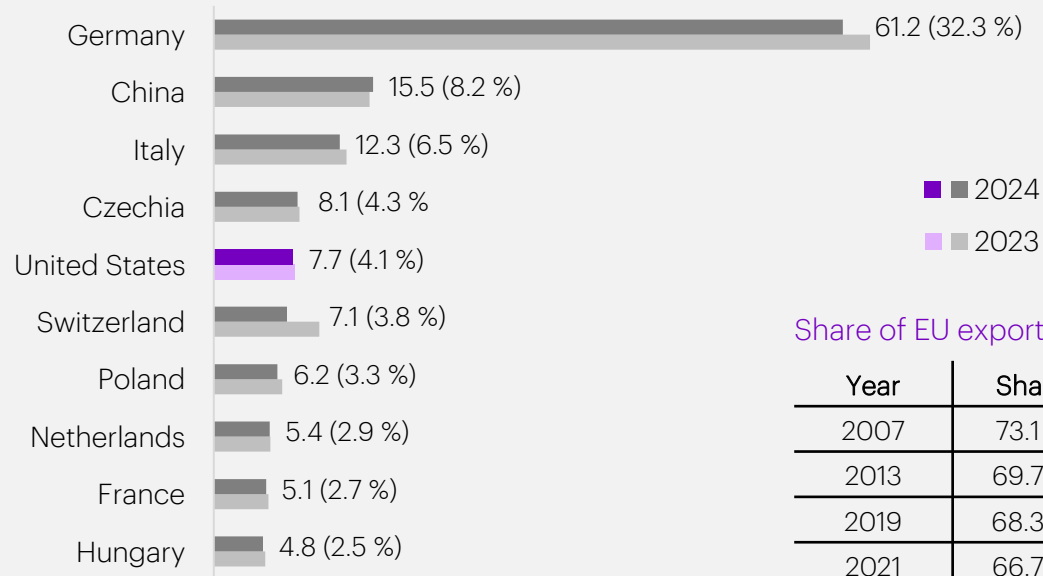
Year	Share
2007	70.2 %
2013	66.1 %
2019	66.7 %
2021	68.1 %
2023	68.7 %
2024	66.9 %

Source: Statistik Austria, Accenture Research
Note: Preliminary data for 2024

The US is the fifth most important country of origin for Austrian imports of goods with a share of 4.1 %

Top 10 import countries

Austrian imports of goods in 2024 in billion EUR (share of total imports)



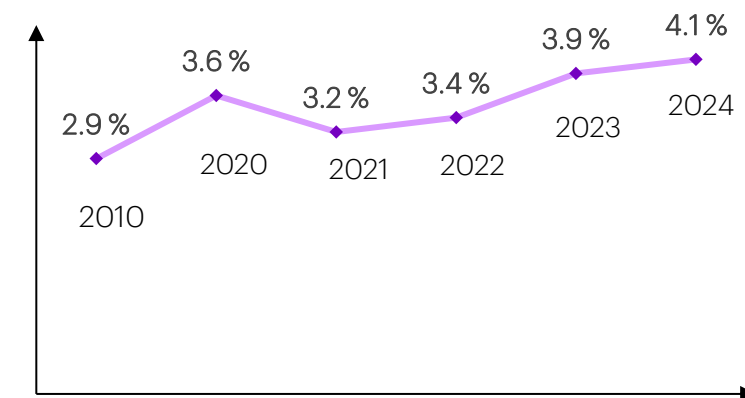
Share of EU exports

Year	Share
2007	73.1 %
2013	69.7 %
2019	68.3 %
2021	66.7 %
2023	65.2 %
2024	66.5 %

Source: Statistik Austria, Accenture Research
Note: Preliminary data for 2024

- In 2024, goods worth 7.7 billion euros were imported from the US to Austria (2023: 7.9 billion euros). This represents a **slight decline**, which was, however, observed for all countries except China.
- In total, **4.1 %** of all Austrian imports originated from the US, while 66.5 % of all goods came from the EU.
- The US **continues to gain importance** as a source of goods for Austria, moving up one position to **5th place** among the most important countries of origin for goods imported.

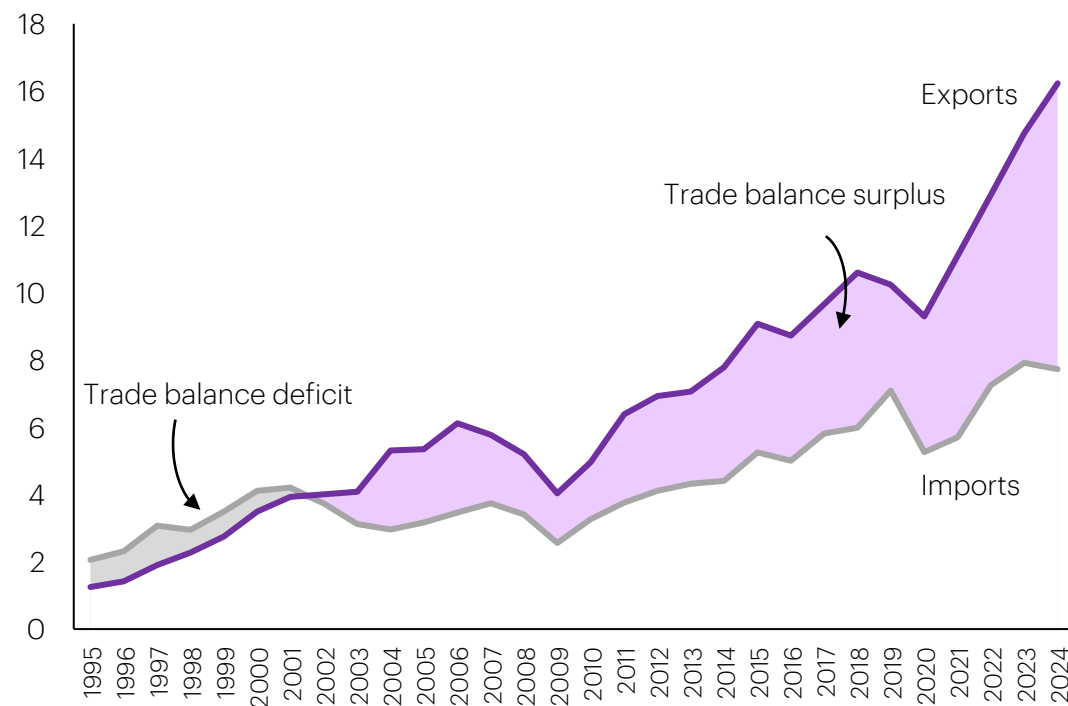
Share of US imports



The importance of the US as a trading partner for goods has steadily increased

Development of trade flows of goods

between the US and Austria, from Austria's point of view, in billion EUR



Source: Statistik Austria, Accenture Research
Note: Preliminary data for 2024

- The US have emerged as a **key export market** for Austrian companies. In the long term, **imports** of goods from the US have also **increased**, though **less** strongly than **exports**, and have **slightly declined** compared to the previous year.
- Since **2020**, **exports** of goods to the US have **increased** by nearly **75 %**, while **imports** of goods from the US have **risen** by approximately **47 %**.
- Austria has maintained a **trade surplus** with the US since 2002, and this surplus **expanded further** in 2024. At **8.5 billion euros**, it **exceeds** Austria's trade surplus with **other countries**.

Top 3 positive vs. negative trade balances AT

Highest trade surpluses/deficits in 2024, in billion EUR

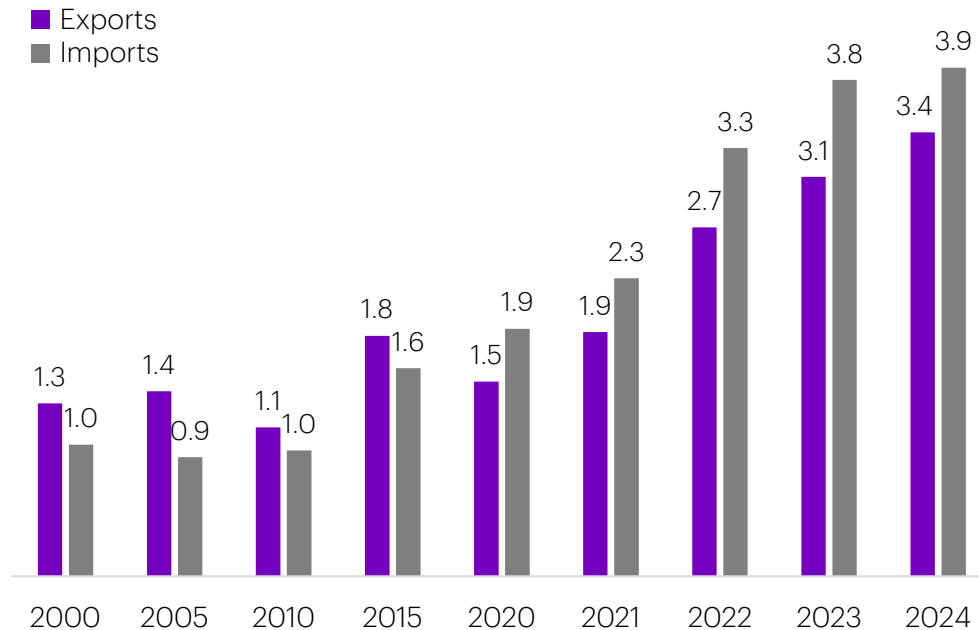
Positive trade balance	
US	+8.5
UK	+2.6
Switzerland	+2.4

Negative trade balance	
China	-10.2
Germany	-4.5
Kazakhstan	-2.2

Transatlantic trade in services is rising continuously – Austria is a net importer

Development of trade flows in services

between the US and Austria, from Austria's point of view, in billion EUR



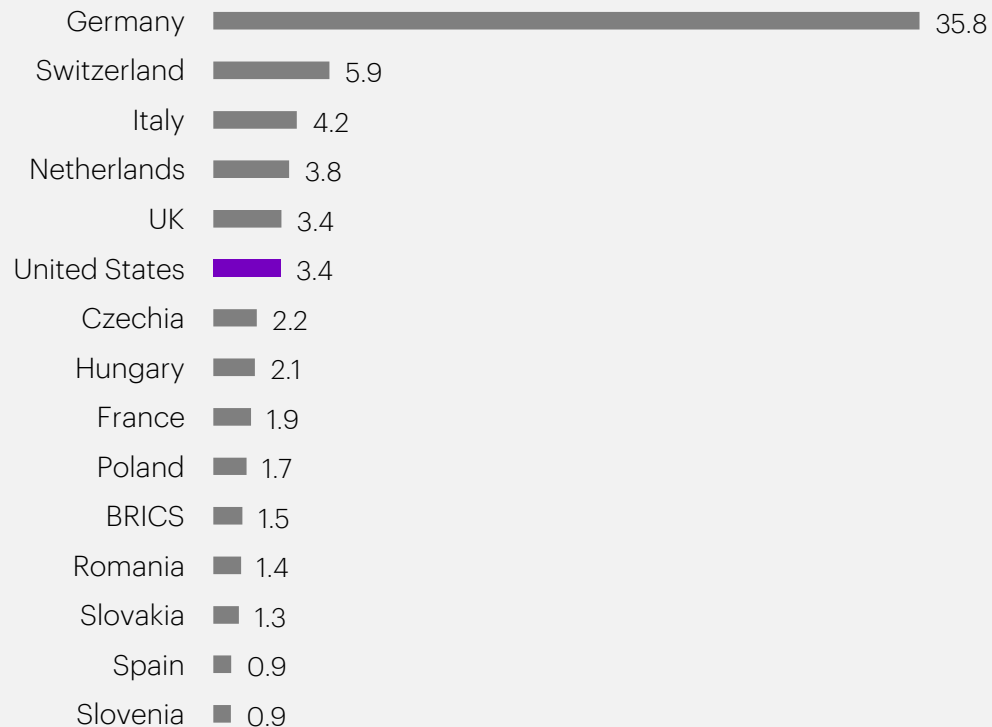
Source: OeNB, Accenture Research

- The importance of the US as a trading partner for the **exchange of services** has **increased** significantly in recent years.
- In 2000, Austria **exported services** worth 1.3 billion euros to the US; by 2024, this figure had risen to **3.4 billion euros**.
- **Imports of services** from the US have shown particularly dynamic growth, **increasing by 290 %** compared to 2000 and reaching **3.9 billion euros** in 2024.
- Unlike trade in goods, Austria is a **net importer** in trade in services with the US - Austria **imports more services** from the US than it exports. This is mainly driven by **strong US exports in financial services** as well as **legal and business services**.

The US is the most important target market for service exports outside Europe

Top 15 export countries

Austrian service exports 2024, in billion EUR



Source: OeNB, Accenture Research

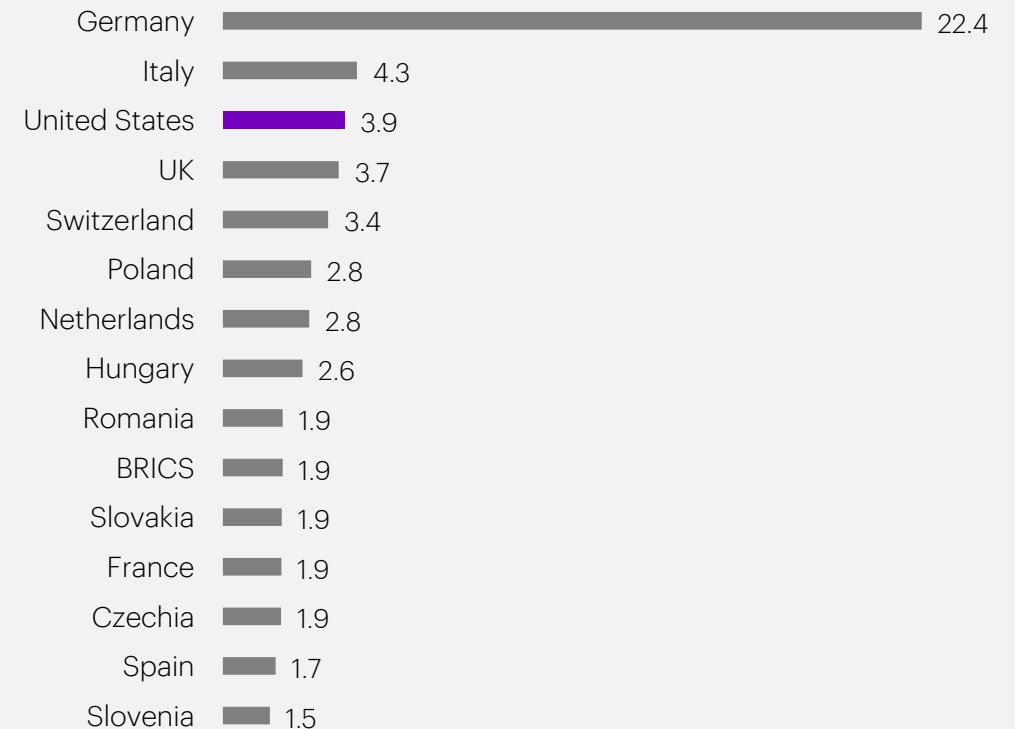
- In 2024, Austria exported services worth a total of 3.4 billion euros to the US.
- With a 3.9 % share of total service exports, the US is an important **target market** for Austrian companies. This share has grown in recent years – in 2023, it was just under 3.7 %.
- Overall, the US is the most **important target market** for Austrian service exports outside Europe.

The US ranks third among Austria's top importers of services

- In 2024, Austria imported **services** worth **3.9 billion euros** from the US – accounting for **4.8 %** of all **service imports**.
- This share **remained relatively stable** in 2022 and 2023, fluctuating between 4.8 % and 4.9 %.
- The US is thus one of Austria's most **important trading partners** in **services**.
- After Germany and Italy, Austria imports more services from the US than from any other country. This puts the **US in 3rd place** among the most **important sources** of **service imports**.

Top 15 import countries

Austrian service imports 2024, in billion EUR



Source: OeNB, Accenture Research

Analysis at product level shows different dynamics in the development of imports and exports

Imports of goods from the US 2024



Products	Value in million EUR	Change 2023–2024	Dynamics
Pharmaceutical products	2,441.54	-2.0 %	–
Automotive & supplies	755.52	-4.7 %	–
Optical devices	687.52	-2.3 %	–
Machines & equipment	649.33	-13.9 %	--
Aerospace	492.95	125.2 %	+++

Exports of goods to the US 2024



Products	Value in million EUR	Change 2023–2024	Dynamics
Machines & equipment	4,637.65	9.6 %	++
Pharmaceutical products	4,542.78	83.2 %	+++
Automotive & supplies	1,570.27	-16.7 %	--
Electronic machines	1,115.18	-5.8 %	–
Optical devices	595.28	-3.0 %	–

Source: Statistik Austria, Accenture Research
Note: Preliminary data for 2024

Service imports from the US 2024



Services	Value in million EUR	Change 2023–2024	Dynamics
R&D, legal & economic services	1,453	-0.4 %	–
ICT services	621	11.7 %	++
Transportation	489	-2.6 %	–
Travel	479	7.2 %	+
Contract processing fees	358	23.5 %	++

Exports of services to the US 2024



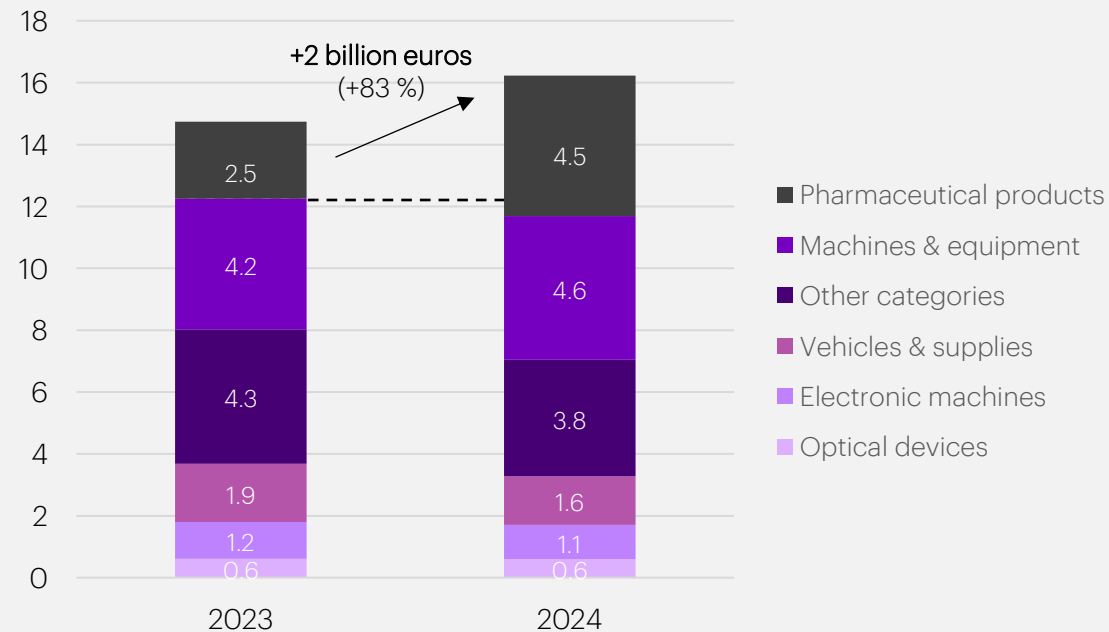
Services	Value in million EUR	Change 2023–2024	Dynamics
R&D, legal & economic services	1,333	19.4 %	++
Travel	751	17.2 %	++
ICT services	547	0.7 %	+
Transportation	384	-1.5 %	–
Patents, licenses and franchises	287	16.7 %	++

Source: OeNB, Accenture Research

Trade in pharmaceutical products emerges as a key driver of export growth

Development of exports of goods Top 5 and other categories

Austrian exports of goods 2023-2024 in billion EUR



Source: Statistik Austria, Accenture Research

Note: Preliminary data for 2024

- The nearly 1.5 billion euros increase in total exports to the US compared to 2023 is driven by significant **growth** in the **pharmaceutical industry** (+2 billion euros or +83 %).
- Without the pharmaceutical industry, the development of exports would have been **negative**, with **exports declining** in more than half of all product categories.
- The rise in pharmaceutical imports to the US reflects a **broader trend of strong growth in demand** from the US pharmaceutical market. In 2024, US imports in this sector **increased by 19.7 %** compared to the previous year.¹ **Imports** from many countries more than **doubled** over the past year.²
- This growth is the result of several factors, including **increased demand** for specific products, **the substitution of supplies** following US-based production outages, **the expansion of production capacities** at Austrian pharmaceutical companies, and **stockpiling** in anticipation of the expected tariffs.



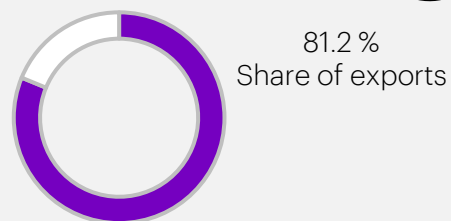
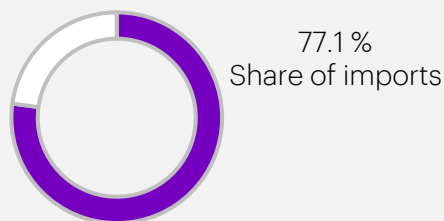
Source: ¹Trading Economics (2025), ²ExportPlanning (2024)

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Key technologies continue to play an important role in transatlantic trade

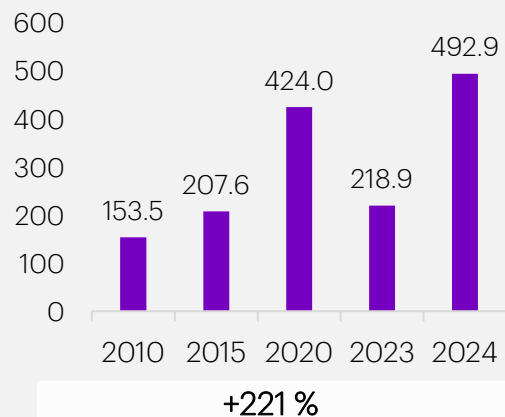
Trade in high-tech goods

Share in % of total trade in goods with the US

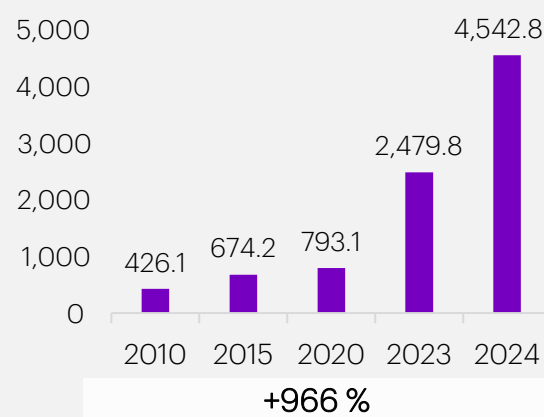


High-tech goods with the highest dynamics since 2010 (in million EUR)

High-tech imports
Aerospace



High-tech exports
Pharmaceutical products



- Trade in key technologies with the US remains central to trade relations.
- In 2024, the share of high-tech imports from the US decreased slightly compared to the previous year and amounts to 77.1 %. At the same time, the share of high-tech exports from Austria to the US increased from 67 % to 81.2 %.
- Since 2010, the strongest dynamics have been seen, among others, in aerospace imports (+221 %) and pharmaceutical exports (+966 %).

High-tech goods include:



Chemical products



Pharmaceutical products



Aerospace



Optical devices



Machines & mechanical parts



Electronic devices



Weapons



Rail vehicles & tracks



Automotive & automotive parts

Source: Statistik Austria, Accenture Research
Note: Preliminary data for 2024

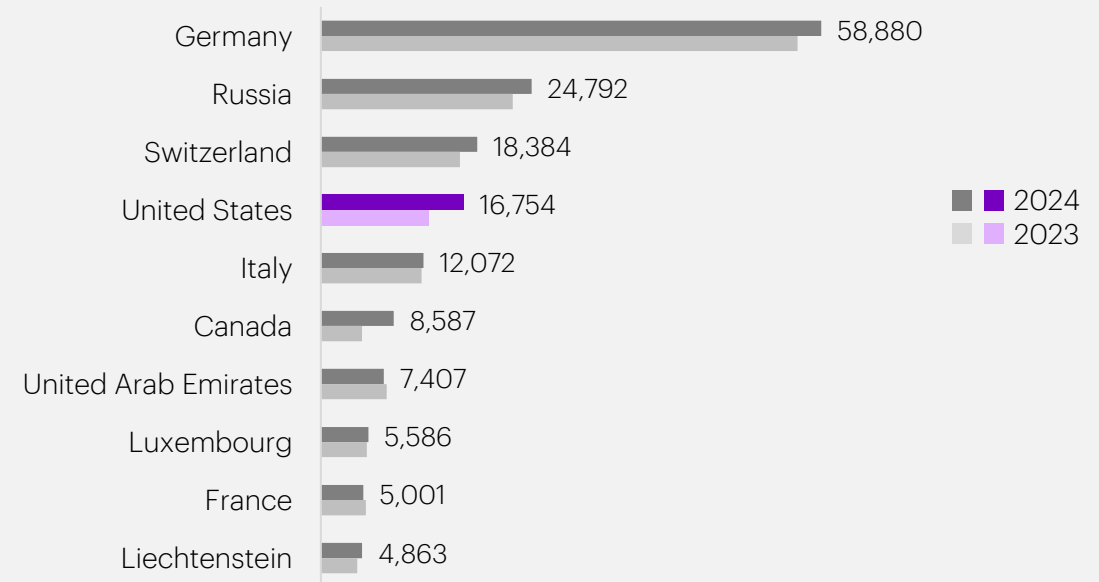


The US has significantly increased its stock of foreign direct investment

- The US is Austria's **fourth** most important investor, following Germany, Russia, and Switzerland.
- In 2024, there was a significant **increase of over 30 %** compared to the previous year, with US investments rising to to approximately **16.8 billion euros** – up from 12.7 billion euros in 2023.
- The **US share** of total foreign direct investment (FDI) in Austria rose to **7.9 %**. However, from a longer-term perspective, the all-time high of 12 % recorded in 2009 has not yet been reached.

Top 10 investors

Austrian foreign direct investments, passive, in million EUR, 2024

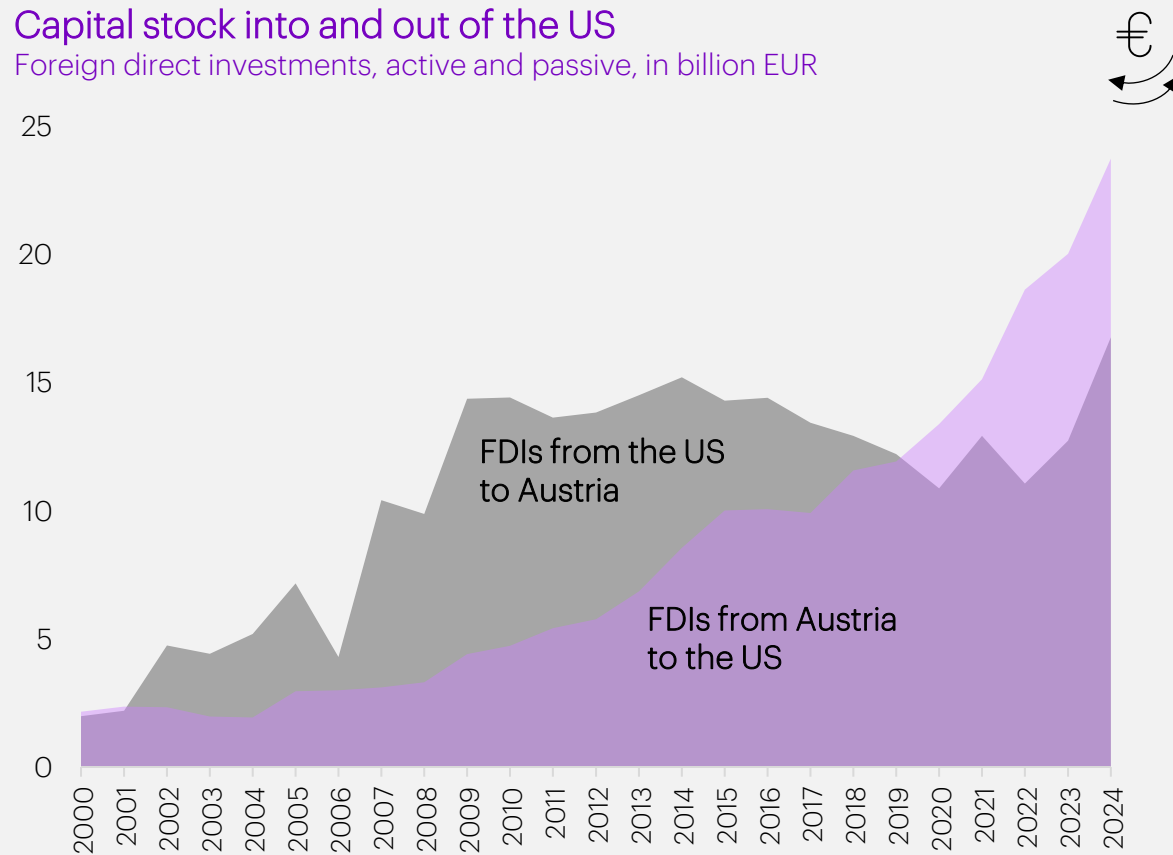


Source: OeNB, Accenture Research

Upward trend – US companies are investing more in Austria

Capital stock into and out of the US

Foreign direct investments, active and passive, in billion EUR



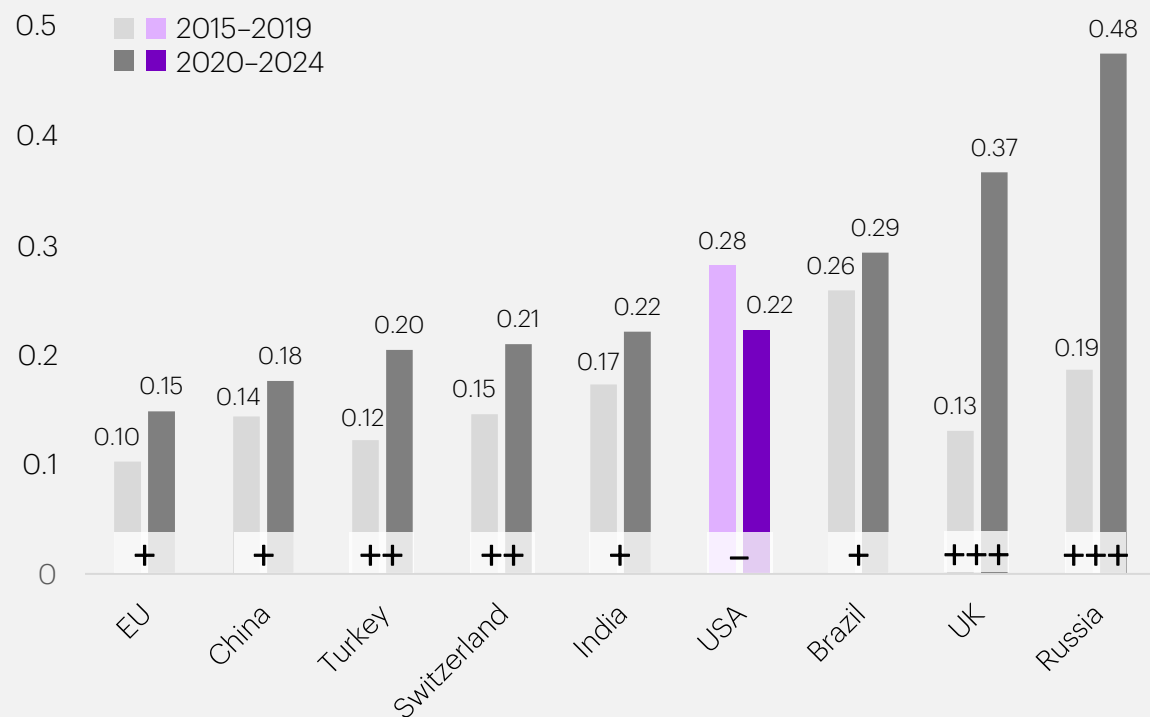
Source: OeNB, Accenture Research

- The stock of Austrian investment in the US has been steadily **increasing** for years. While Austria's stock of FDIs in the US amounted to 4.7 billion euros in 2010, by 2024, it had grown to nearly **23.7 billion euros**.
- The US has not only become an **important sales market** for Austrian companies, but increasingly also an **important investment market**. This is reflected, for example, in the **establishment of production facilities** in the US.
- The US capital stock in Austria had been following a **downward trend since 2014**. However, since 2023, a positive trend and a significant increase can be observed. In 2024, the stock of **US FDI in Austria increased** significantly to **16.8 billion euros**.

Increasing stability in trade with the US since 2020 – particularly important in times of multiple crises

Fluctuation in trade of goods

Fluctuation index¹ for export and import of goods, selected countries, from Austria's point of view, January 2015 to December 2024



Source: Statistik Austria, Accenture Research
Note: Preliminary data for 2024

- Stable purchasing and sales markets are a key factor in ensuring **business security**.
- This is **especially important** in times of **multiple crises** (post-pandemic effects, supply chain disruptions, inflation, labor shortages, recession, etc.).
- The chart shows the **fluctuation index**, a measure to determine how much bilateral trade volumes deviate from the average volume traded over a given period.
- As the analysis of fluctuation in the trade in goods shows, Austria can benefit from the **stability** with its main **trading partners**.
- Trade within the **EU** and with **China** has proven to be a particularly **stable anchor**. The **sanctions** against **Russia** have caused significant **disruptions** to imports. This also applies to imports from the **United Kingdom**.
- Since 2020, **trade stability** with the **US** has further improved.



¹ The "coefficient of variation" was used as a measure to determine the fluctuation. This is calculated from the standard deviation by the mean and represents the relative deviation (scatter) from the mean. The lower this value, the lower the dispersion around the mean value (i.e. the fluctuation in monthly trading). Excluding Nov. 2022 due to one-off effects.

2 | Tariffs in transatlantic trade

Tariffs as a trade barrier



Tariffs are a key instrument of trade policy, but lead to mutual economic disadvantages

Tariffs are **financial charges** on **cross-border trade** in goods and can be levied in the form of import and export tariffs, protective, or anti-dumping tariffs. They are a central instrument of **trade policy**, but they have **significant negative effects** on the **economies** of both countries involved, which **outweigh the positives** in the overall view – economic studies predict a **long-term GDP decline** of 0.3 % for Austria and 1.7 % for the US as a result of the tariffs imposed in April 2025.¹

Potential and possible effects of tariffs^{1,2}



Use as a **strategic trade instrument** and leverage in bilateral negotiations



Generation of additional **fiscal revenues** for the state



Strengthening economic sovereignty and reducing dependence on strategically sensitive imports



Mutual loss of overall economic growth due to relocation of global supply chains, distorted prices, and restricted competition



Increased uncertainty for businesses and **restricted international trade** due to trade barriers



Higher consumer prices driven by tariff costs contribute to rising inflation



Limited impact on trade balances, as underlying macroeconomic causes are not addressed

The US generates higher tariff revenues, but has a lower average tariff rate

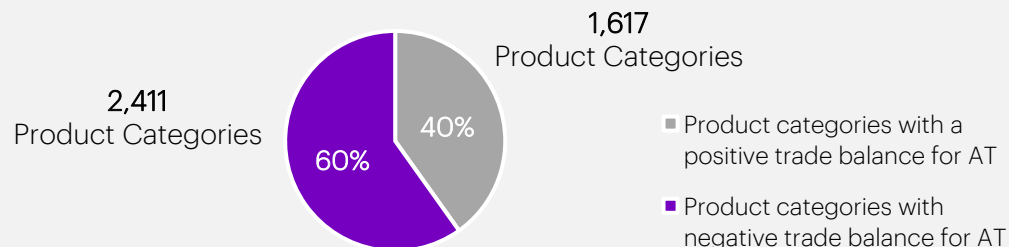
United States

Imports ¹ from AT 2023	Tariff revenues ² from AT imports	Avg. tariff rate ³
EUR 18.0 billion	EUR 188 million	1.05 %

Austria

Imports from the US 2023	Tariff revenues ² from US imports	Avg. tariff rate ³
EUR 7.9 billion	EUR 148 million	1.88 %

Distribution of product categories* by positive or negative trade balance for AT



*Product categories by HS-6 digit
Source: Economica / UNCTAD TRAINS; Accenture Research

- Austria recorded a significantly **positive trade balance** with the US in 2023.
- A comparison of imports with tariff revenues shows that the **average tariff rate** of the US (1.05 %) is **lower** than that of Austria (1.88 %).
- Looking at bilateral trade by product categories, it becomes evident that Austria's **positive trade balance** is distributed over **less than half** of the **product categories**:
 - Positive trade balance for Austria in 1,617 product groups (e.g. machinery, transport equipment, base metals)
 - Negative trade balance for Austria in 2,411 product groups

The US administration intends to address the perceived **imbalance in bilateral trade** by **raising tariffs**. A **review** of the **initial situation** in 2023 will provide insight on the **tariff situation** between Austria and the United States and illustrate the **impact of tariffs on bilateral trade**.



¹ Value is made up of export value and transport costs (data source: Comtrade)

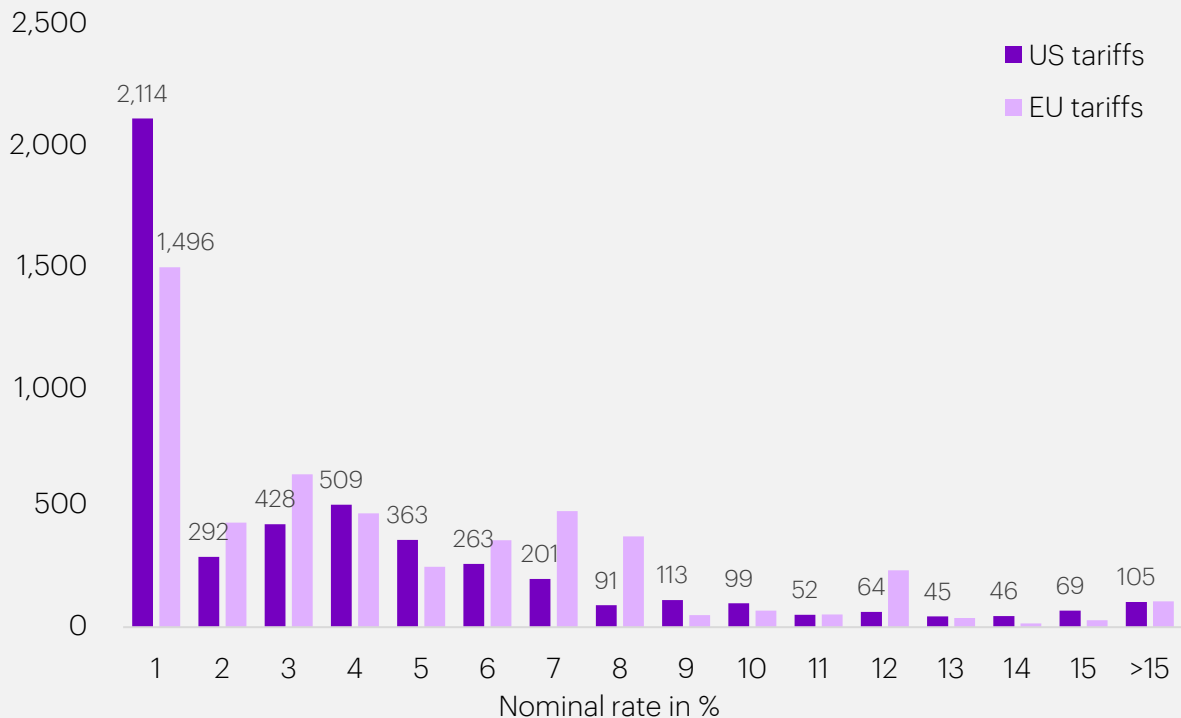
² Extrapolated from import values per HS-6 digit and respective duty rate according to the TRAINS database

³ Calculated by the ratio of total tariff revenues to total imports

The EU applies tariffs above 1 % to a broader range of product categories than the United States

US and EU tariffs compared

Number of product categories by tariff rate (2023)



Source: Economica / UNCTAD TRAINS; Accenture Research

US tariffs on the EU

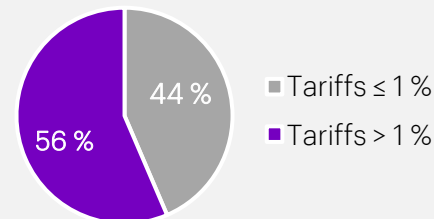
More than half of the tariffs imposed by the US on EU products exceed 1 %. Around 44 % of the tariffs affect about 2,100 product categories and are set at a maximum of 1 %.

EU tariffs on the US

Compared to US tariffs, the EU levies a tariff of more than 1 % on over 71 % of all product categories. The remaining nearly 1,500 product categories are subject to a maximum tariff rate of 1 %.

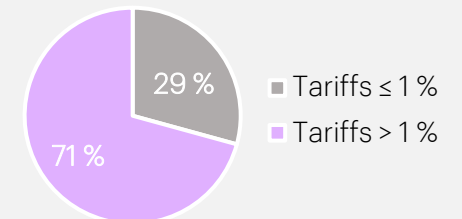
Distribution of product categories by tariff rate

United States



Source: Economica / UNCTAD TRAINS; Accenture Research

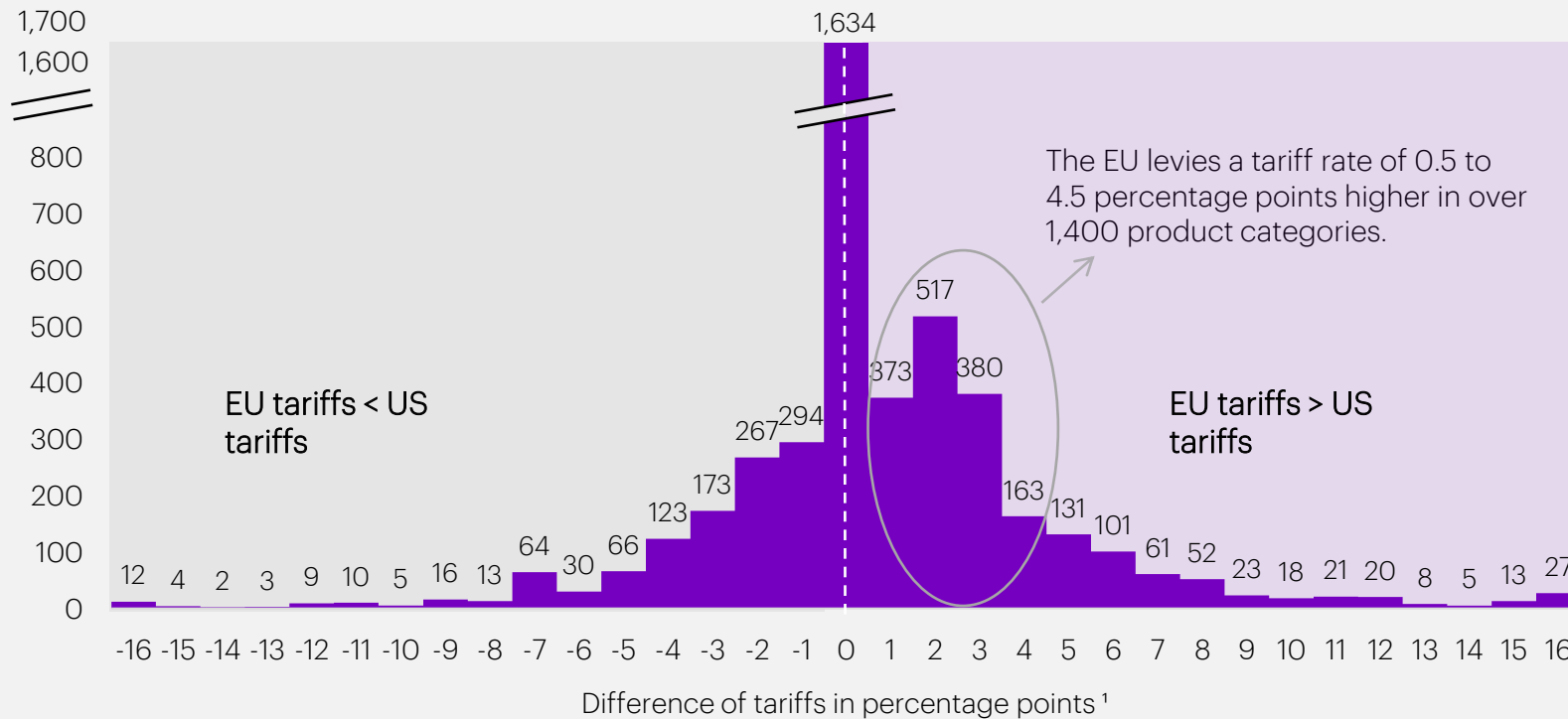
EU



The EU levies higher tariffs than the US in the majority of traded product categories

Differences in the EU-US tariff rate

Number of product categories by tariff difference in percentage points (2023)



Source: Economica / UNCTAD TRAINS; Accenture Research



The histogram shows the differences in tariffs between the EU and the US across more than 4,600 product categories, grouped in 1% intervals.



For 1,634 product categories, the difference in tariff rates falls within the range of +0.5 to -0.5 percentage points. This accounts for more than a third of all bilaterally traded product categories.



Overall, in 2023, the US levied lower tariffs on EU products than the EU did on imported US products. On the EU side, 40 % of goods were subject to tariff rates that were more than 0.5 percentage points higher than those imposed by the US.



¹ Only goods that were actually traded on both sides were taken into account. Aggregation of product subclasses: Simple mean difference of tariffs in percentage points = EU tariffs - US tariffs

On average, tariffs differ by only 1 percentage point – EU tariffs are higher in most product groups

- Looking at the differences in trade regulations based on tariff rates in mutually traded product categories, it can be seen that **EU tariffs exceed US tariffs in more than half of the product groups**.
- In the **food, beverage, and tobacco product group**, both sides apply the **highest average tariff rate**, with that of the EU being slightly higher (EU: 13.4 % vs. US: 12.8 %).
- In many categories, more pronounced **differences in the level** of the average tariff rates are observed:
 - The **EU imposes higher tariffs** particularly on:
 - Animals and animal products (EU: 8 % vs. US: 1.9 %)
 - Fats and oils (EU: 5.9 % vs. US: 2.8 %)
 - Means of transport (EU: 4.9 % vs. US: 3.1 %)
 - The **US imposes higher tariffs** particularly on:
 - Jewelry (EU: 0.6 % vs. US: 2.2 %)
 - Leather (EU: 2.7 % vs. US: 3.9 %)

Tariff rates by product group

Average duty by product group per country (2023)

Product Group (HS)	Nr. of products	Avg. EU tariff rate (%)	Avg. US tariff rate (%)
Chemical industry	874	4.3	2.8
Machines & electrotech. equipment	834	1.8	1.4
Textiles	791	7.9	8.8
Base metals	569	2.1	1.6
Plant-based products	272	4.8	3.2
Animals and animal products	255	8	1.9
Synthetics	211	4.7	3.7
Optical instruments	199	1.8	1.5
Food, beverage & tobacco	198	13.4	12.8
Means of transport	164	4.9	3.1
Stones & glass	151	3.7	3.6
Miscellaneous goods	142	2.7	2.7
Mineral substances	139	0.3	0.1
Wood and wooden products	139	2	1.8
Paper & cardboard	139	0	0
Leather	68	2.7	3.9
Jewelry	53	0.6	2.2
Shoes	47	7.3	7.1
Fats & oils	46	5.9	2.8
Art & antiques	19	0	0
Weapons & ammunition	18	2.2	1.1

■ EU tariffs higher than US tariffs ■ US tariffs higher than EU tariffs

Source: Economica / UNCTAD TRAINS; Accenture Research



The US generates 40 million euros more in tariff revenues from bilateral trade than Austria

Tariff revenues by product group

Tariff revenues by product group by country (2023)

Product Group (HS)	Nr. of products	Tariff revenues AT (EUR in t.)	Tariff revenues US (EUR in t.)
Chemical industry	874	14,280	7,862
Machines & electrotech. equipment	834	16,153	59,164
Textiles	791	2,677	5,361
Base metals	569	9,757	25,234
Plant-based products	272	958	111
Animals and animal products	255	257	1,191
Synthetics	211	12,037	16,351
Optical Instruments	199	1,332	3,103
Food, beverage & tobacco	198	6,119	6,913
Means of transport	164	79,953	54,279
Stones & glass	151	1,792	2,088
Miscellaneous goods	142	1,040	1,298
Mineral substances	139	1	7
Wood and wooden products	139	218	1,743
Paper & cardboard	139	-	-
Leather	68	469	378
Jewelry	53	437	427
Shoes	47	244	1,090
Fats & oils	46	74	16
Art & antiques	19	-	-
Weapons & ammunition	18	384	1,441
TOTAL TARIFF REVENUES		148,181	188,058

- Although Austria (as part of the EU) imposes higher tariffs on average, the **US generates higher tariff revenues**, which is due to the substantially **higher import volumes**.
- Particularly in the product categories of **machinery & electrotechnical equipment, base metals and synthetics**, the US achieves **higher tariff revenues** compared to Austria.
- In the product categories of **means of transport, the chemical industry and plant-based products**, Austria generates significantly **higher tariff revenues** than the US.
- The US generates the **highest tariff revenues** for the following product categories:
 - Food preparations (EUR 2.7 million)
 - Chocolate (EUR 1.3 million)
 - Dairy products (EUR 1.1 million)
 - Ball bearings (EUR 1.1 million)

■ EU tariff revenues higher than US tariff revenues

■ US tariff revenues higher than EU tariff revenues

Tariffs act as trade barriers on both sides and hurt the intensity of bilateral trade

Differences in export share by tariff level

Share of all products vs. high-tariff ($\geq 5\%$) products* in total exports to US or AT, in % (2023)



*Product categories with a trade value of at least USD 500,000 (EUR 461,638) are taken into account.

Source: Economica / UNCTAD TRAINS; Accenture Research

- The graph illustrates the **share of total exports** from Austria and the US that are directed to the other country. Since different product categories are subject to different tariff levels, a comparison of export shares by product category provides insight into the **effect of tariffs on bilateral trade**.
- Across **all product categories***, **9 %** of Austria's **exports** go to the US. However, when considering only those product categories that are subject to US tariffs $\geq 5\%$, only **4.6 %** of all Austrian **exports** go to the US.
- The reverse perspective – **US exports to Austria** – shows a similar pattern: The export share is significantly **lower** in product categories where the destination country imposes particularly **high tariffs ($\geq 5\%$)**.

In conclusion, **higher tariffs** are associated with **lower trade volumes**. On both sides, **tariffs thus harm the intensity of bilateral trade** and restrict it.

3 | US companies in Austria

Importance & economic contribution of the top 50 US companies in Austria



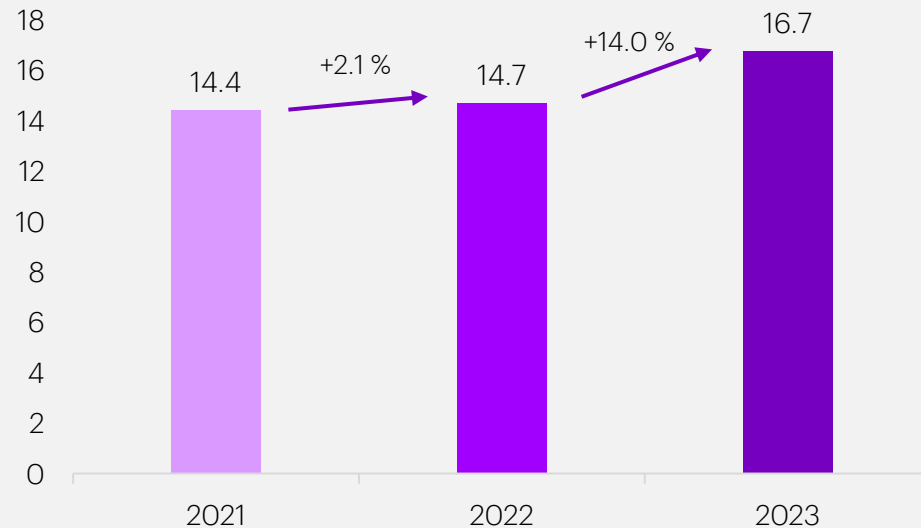
The top 50 US companies significantly increased their earnings in Austria, with revenues of 16.7 billion euros

Top 50 US companies in Austria

Revenues of the companies' headquarters in Austria in billion EUR

Revenue: 16.7 billion euros

Corresponds to 1.6 % of all revenues in Austria



Source: Capital IQ, Statistik Austria, Accenture Research

- In 2023, the top 50 US companies generated **revenues** of approximately **16.7 billion euros** through their activities in Austria; this corresponds to about **1.6 % of all revenues** generated in Austria.
- Compared to the previous year's study, which includes data from 2022, the **revenue** of the top 50 US companies has **increased by 14 %**.

The biggest US companies in Austria include:

- Advent Int. (INNIO Jenbacher)
- Arrow Electronics
- Dell Technologies (EMC Systems)
- Dentsply Sirona
- Eaton Corporations
- Ford Motor Company
- Ingram Micro
- Intel (IMS Nanofabrication)
- JET Tankstellen (Phillips 66)
- Microsoft
- NOV (Voestalpine Tubulars)
- Philip Morris
- TD SYNEX
- Tesla



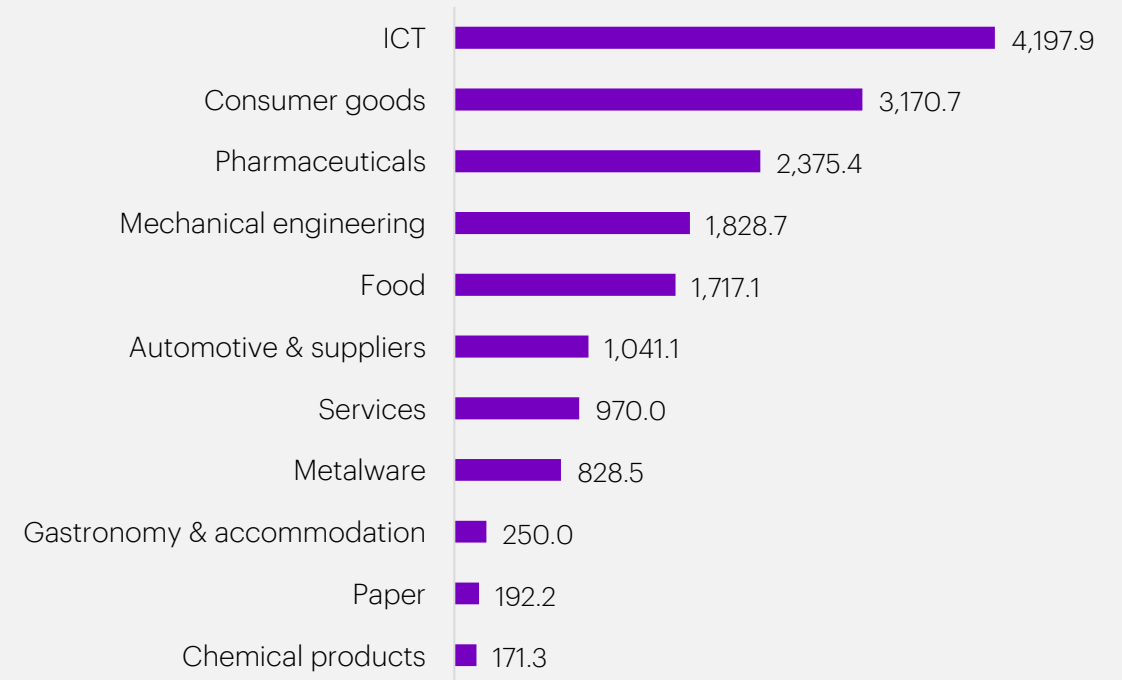
Note: Revenues of the US subsidiary with headquarters of the legal entity in Austria – export data of the parent company are not included.

US companies from the ICT and consumer goods sectors play a central role in Austria

- An analysis of the revenue distribution of the top 50 US companies in Austria by industry shows that the **ICT** and **consumer goods sectors** are the most **important**, accounting for almost **4.2 billion euros** and **3.6 billion euros** in revenues respectively. The biggest players in these sectors are Microsoft and Philip Morris.
- US companies in the **pharmaceutical, mechanical engineering** and **food industries** each generated more than **1.5 billion euros** in 2023. In these industries, the largest companies are Dentsply Sirona, Advent Int. (INNIO Jenbacher), and Mars.
- Compared to the previous year, **revenue growth** was observed in particular among companies in the **food, consumer goods, and ICT** sectors.

Industry breakdown of the top 50 US companies

Revenues of the top 50 in Austria by industry, in million EUR, 2023

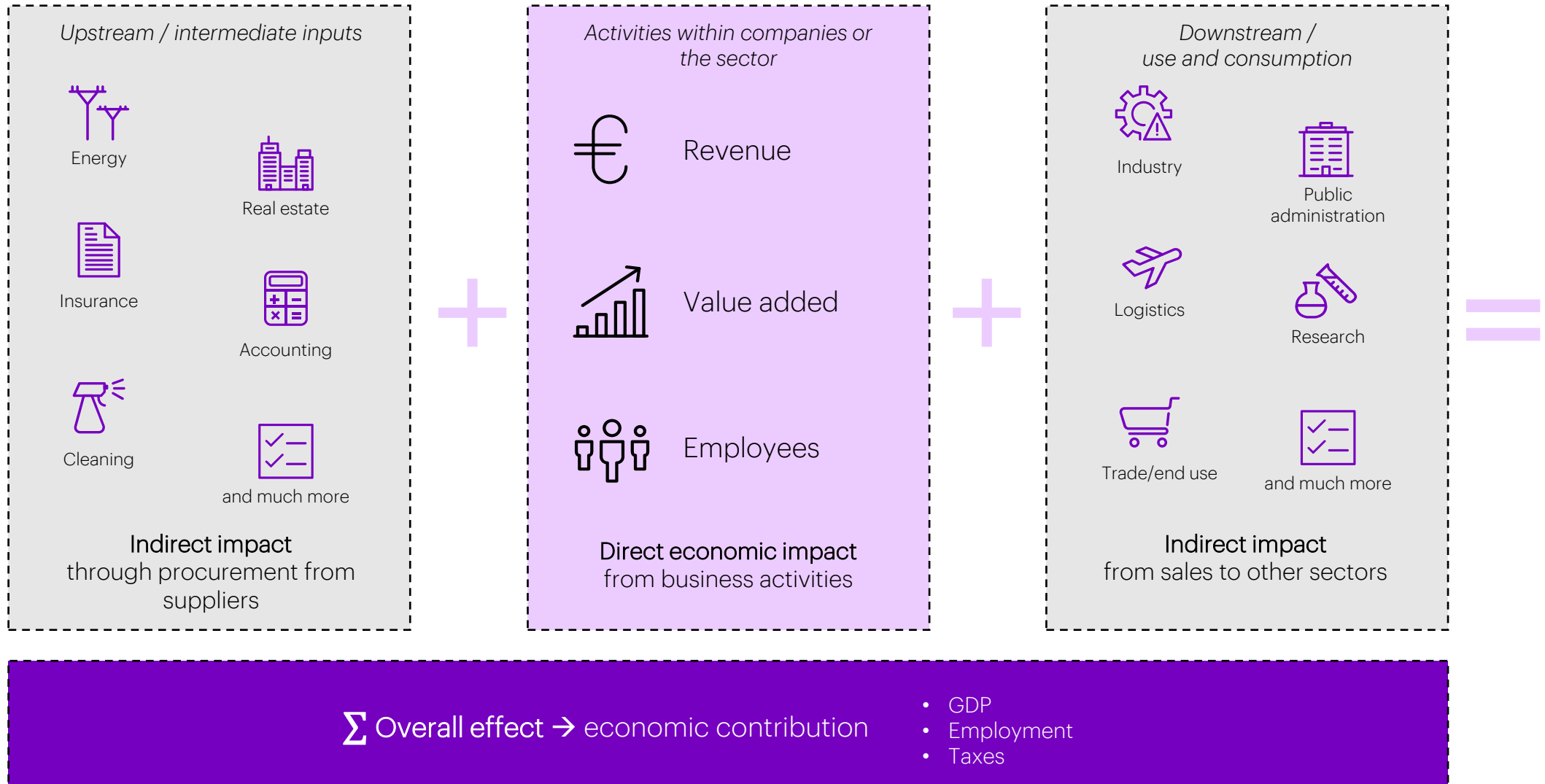


Source: Capital IQ, Accenture Research



Note: Revenues of the US subsidiary with headquarters of the legal entity in Austria – export data of the parent company are not included.

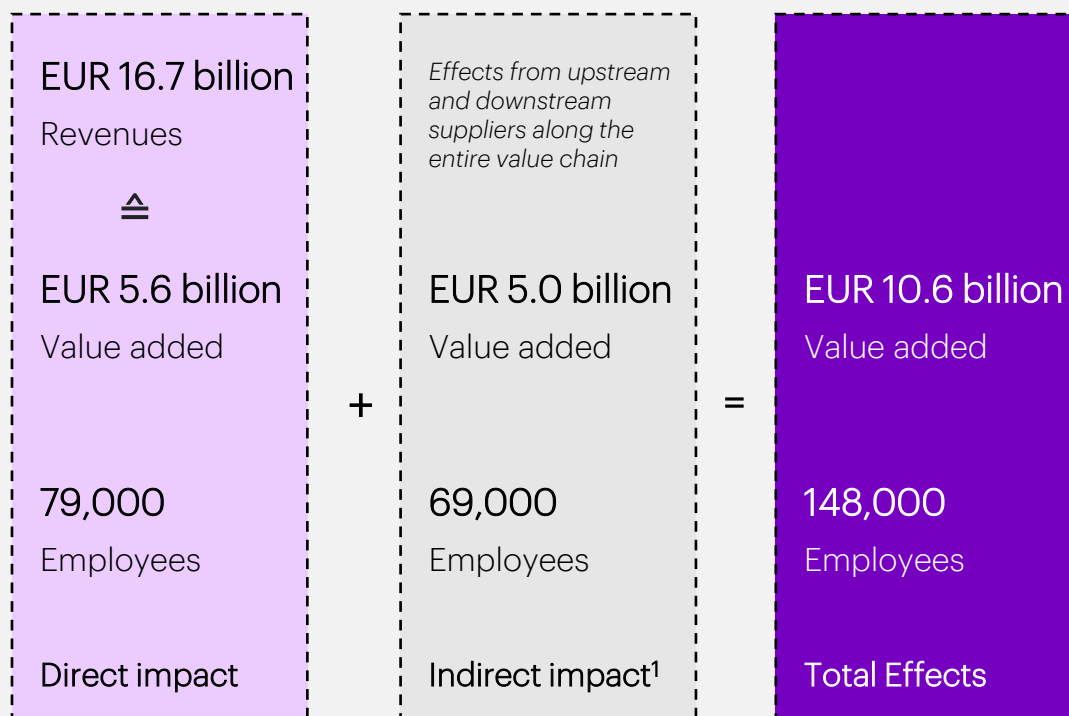
The economic contribution of companies or a sector includes direct and indirect effects



The top 50 US companies in Austria contribute 2.5 % to Austrian value-added

Economic contribution of the top 50 US companies

Overall impact, 2023



Source: Accenture Research

2.5 % share of GDP

The total value-added contribution (direct and indirect impact) of the top 50 US companies in Austria amounts to 10.6 billion euros, which equals a gross domestic product of 11.8 billion euros.

148,000 employees

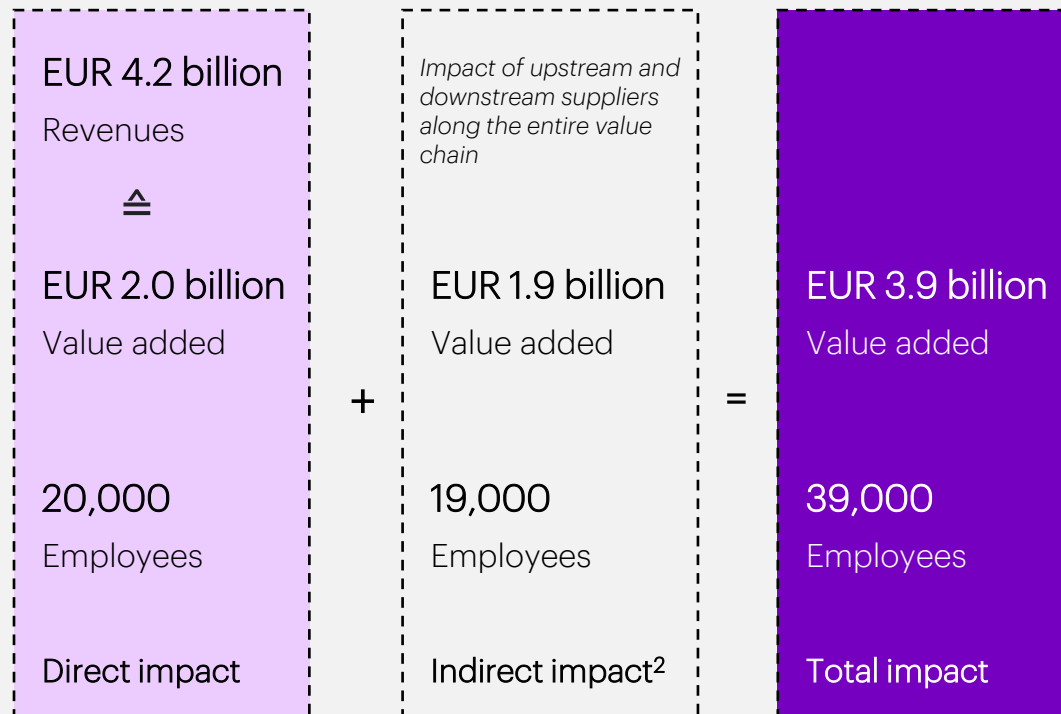
In total, 148,000 employees can be attributed to the top 50 US companies in Austria (79,000 directly, another 69,000 via suppliers). This represents 4.0 % of all persons in employment in Austria.

EUR 5.1 billion in taxes and levies

The top 50 US companies in Austria account for approximately 5.1 billion euros in taxes and levies. This is due to wage-related taxes and levies (directly and indirectly through suppliers) as well as other tax payments.

US IT companies generate 3.9 billion euros in value added in Austria

Economic contribution of the ICT sector¹
Overall impact, 2023



Source: Accenture Research

EUR 3.9 billion contribution to value added

The total value-added contribution (direct and indirect impact) of the top 50 US companies in Austria in the ICT sector amounted to around EUR 3.9 billion in 2023, a significant increase compared to the previous year.

39,000 employees

In total, the activities of the top 50 US companies in Austria in the ICT sector create jobs for 39,000 employees in the entire economy (directly and via suppliers).

36 % contribution from ICT companies

ICT companies account for about 36 % of the total economic impact of the top 50 US companies in Austria. This represents an increase in the ICT sector's contribution compared to the previous study.



¹ Out of the top 50 of the following companies: Arrow ECS Internet Security AG, Dell GmbH, EMC Computer Systems Austria GmbH, IBM Austria, IMS Nanofabrication GmbH, Ingram Micro GmbH, LAM Research AG, Microsoft Österreich GmbH, TD SYNEX Austria GmbH

² Methodology: The sector-specific value added multipliers from the input/output table of Statistics Austria were used (proportionally) to calculate the indirect value added impact.

Ingram Micro is one of the world's leading ICT wholesalers and has a strong presence in Austria

Ingram Micro Austria GmbH

For over 30 years, Ingram Micro Austria GmbH has acted as the Austrian **branch** of the US IT company and works together with **over 150 manufacturers**.

In addition to **logistics** as a central competence, Ingram Micro Austria GmbH also offers **services** in the areas of **cyber security**, **financing**, **cloud solutions** and **lifecycle services** in various sectors and has over **100,000 items** in its **product portfolio**.

Ingram Micro Austria acts as a driver of innovation and, among other initiatives, organizes the **largest ICT trade fair** in Austria, with a focus on current trends and innovations in the industry.

Facts & figures in Austria

Ingram Micro Austria GmbH



140
employees



530 million euros
in revenues



4,000
customers

Ingram Micro Inc.

- Founded in 1979 in **Irvine, California**, the company is a global leader in **ICT distribution** as well as providing **IT services** and **telecommunications and cloud solutions** for both **businesses (B2B)** and **end consumers (B2C)**.
- Ingram Micro Inc. employs over **23,000 people worldwide**, operates **60 locations** and serves over **200,000 customers** in **200 countries**.
- The company achieved **net revenues of 48 billion US dollars** in **2024**.
- Ingram Micro Inc. is committed to **corporate social responsibility** through various initiatives and has been recognized by **EcoVadis** for outstanding **ESG performance**.



4 | Austrian companies in the US

Economic importance of the top 50 Austrian companies in the US



The US is an important destination country for internationally active Austrian companies

Austrian companies in the US



300

branches

of 900 Austrian subsidiaries in the US



60,000

jobs

secured by Austrian companies
through their subsidiaries in the US



4.5 %

of foreign subsidiaries

of Austrian companies are
represented in the US - the fourth
most important destination country

Attractive investment location

The **Southeast** of the US, especially Georgia, South Carolina, and North Carolina, is an important **investment location** for Austrian companies. More than **110 branches of Austrian companies** are located in this region. Attractive location factors include a highly **qualified workforce**, **low labor and operating costs**, a **low tax burden** and a logistically advantageous **location** with several **international freight ports**.

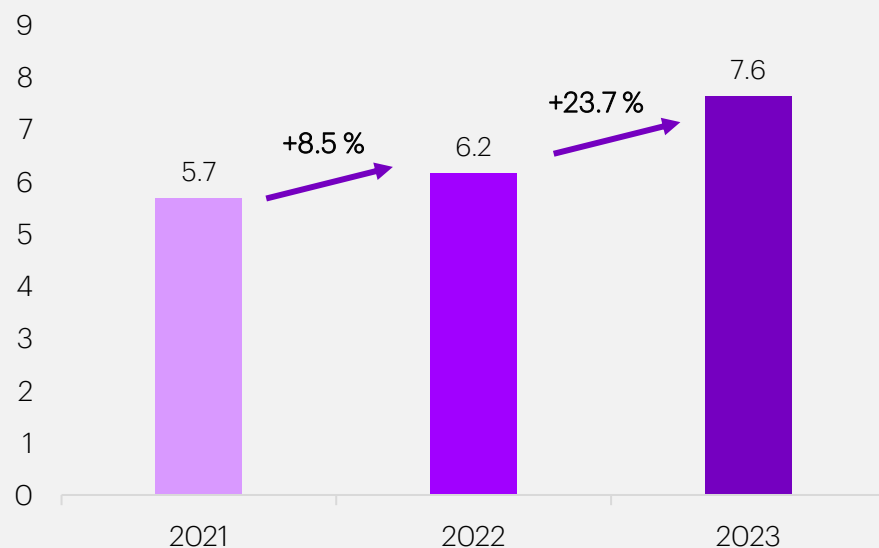


The top 50 Austrian companies in the US generate over 7 billion euros in revenues

The top 50 Austrian companies in the US

Revenues of company headquarters in the US, in billion EUR

Revenue: 7.6 billion euros



Source: Capital IQ, Accenture Research

- In 2023, the top 50 Austrian companies headquartered in the US generated approximately **7.6 billion euros** in revenue through their business activities in the US.
- Compared to the data from 2022, this represents an **increase in revenues** of around **23.7 %**, equivalent to nearly 1.5 billion euros.

The biggest Austrian companies in the US include:

- | | |
|--------------------------|-----------------|
| ■ ALPLA | ■ Red Bull |
| ■ Agrana | ■ RHI Magnesita |
| ■ Andritz | ■ Rosenbauer |
| ■ Benteler International | ■ Stumpf |
| ■ Knapp | ■ SWARCO |
| ■ Kronospan | ■ Voestalpine |
| ■ Plansee Holding | ■ Wienerberger |



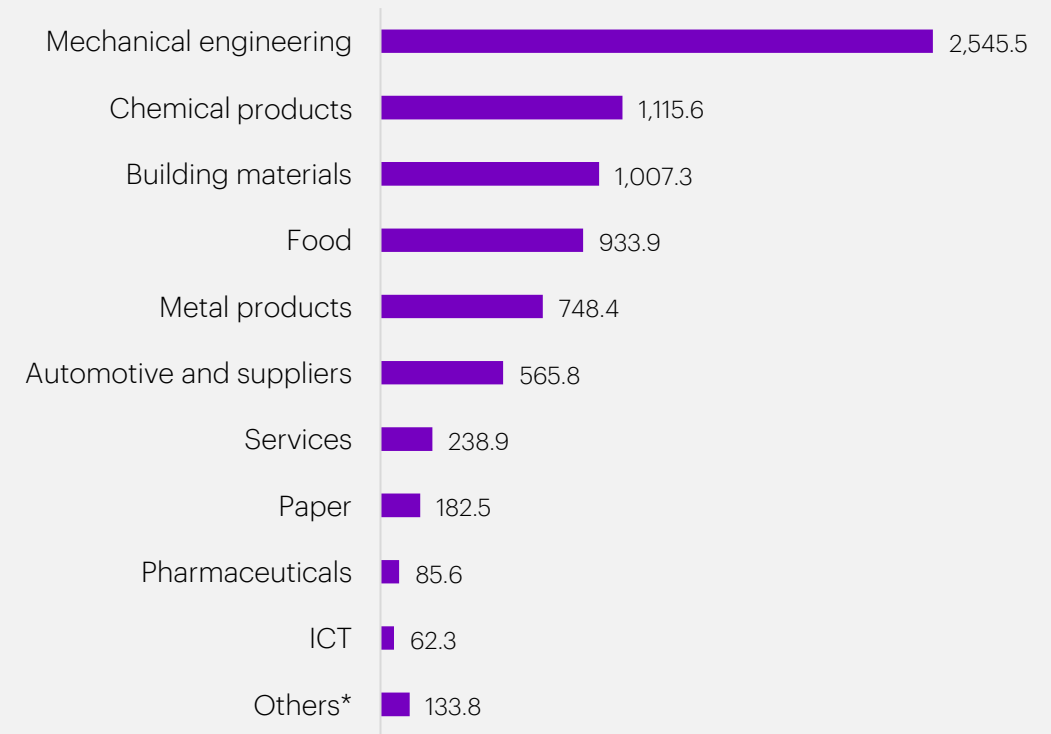
Note: Revenues of the Austrian subsidiary with headquarters of the legal entity in the US – export data of the parent company are not taken into account.

Austrian companies are strongly represented in the US, particularly in the mechanical engineering sector

- The mechanical engineering industry is by far the most **important** among the top 50 Austrian companies in the US, generating over **2.5 billion euros** in revenue in 2023. Andritz, Stumpf and Rosenbauer are among the largest companies with a US presence.
- With revenues of around **1 billion euros each**, the **chemical and building materials industries** are also strongly represented in the US market. Key players include Wienerberger, RHI Magnesita, and ALPLA.
- Compared to the previous year, the food industry was able to **increase its revenues**, driven in particular by Red Bull's production expansion.

Industry distribution of the top 50 Austrian companies

Revenues of the top 50 in the US by industry, in million EUR, 2023



*Other industry distribution: holding companies, weapons, food & beverage & accommodation, consumer goods
Source: Capital IQ, Accenture Research



Note: Revenues of the Austrian subsidiary with headquarters of the legal entity in the US – export data of the parent company are not taken into account.

RHI Magnesita invests in expanding local production capacities in the US

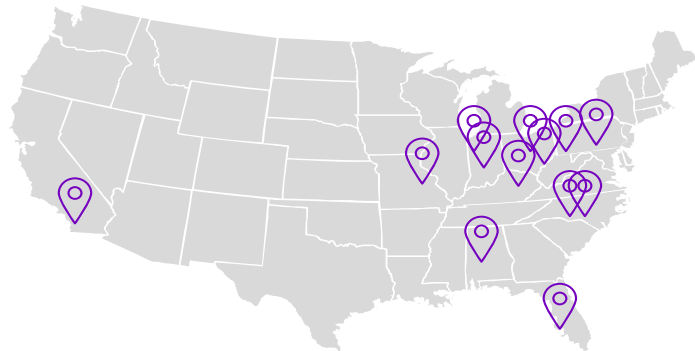
RHI Magnesita (RHIM) is a **global market leader** in the field of **refractory products**, which are primarily used in the steel, cement, and glass industries. The company is listed on the **Vienna Stock Exchange** and is part of the **ATX Prime**.

RHI Magnesita operates **over 100 production sites** and **sales offices worldwide**, including **16 in the US**.

In early **2025**, RHIM completed the **acquisition** of the **US-based Resco Group** for an enterprise value of approx. **390 million euros**, expanding the company's footprint by **eight additional locations** in the **U.S.**, marking the most significant **investment** since its 2017 merger with Brazil's Magnesita.

US manufacturing facilities and sales offices

RHI Magnesita



Location USA

- In 2023, RHIM opened its **headquarters** in **Tampa, Florida**. The location serves as a **central hub** for business operations in the US, Canada, and Mexico.
- The **R&D center** in **York, Pennsylvania** employs around **400 professionals** and maintains close collaboration with the company's **research centers** in **Austria** and **Brazil**.
- Also in 2023, RHIM acquired **Seven Refractories**, including the **Seven Lakeway site** in **Ohio**. The company specializes in alumina fire mixtures, which are essential for low-carbon technologies in key industrial sectors.
- A total of **three RHI Magnesita companies** rank among the **top 50 Austrian companies** in the US.

Facts & figures in the US

RHI Magnesita



Total revenue of 390 million euros in 2023



16 locations in 9 states



3 RHIM companies in the top 50

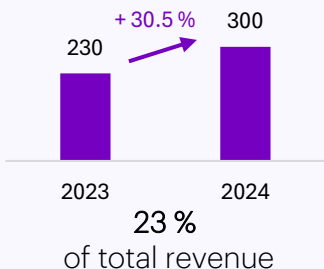
Rosenbauer is continuously expanding its presence in the US

Rosenbauer is a leading global manufacturer of firefighting vehicles and produces extinguishing systems, equipment and digital solutions for the firefighting industry.

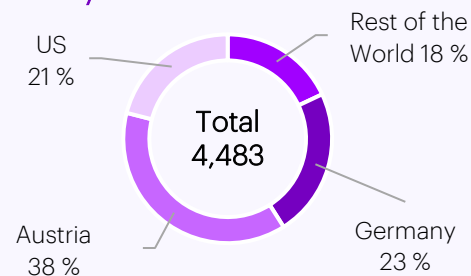
The company is promoting the electrification of its vehicles to meet the increasing demand for specialized firefighting capacities. Rosenbauer received the Austrian State Prize for Innovation for its electric firefighting vehicle "Revolutionary Technology" (RT).

Rosenbauer is focusing on innovation and technology to optimize the performance of custom-made industrial foam pumpers and to further expand e-mobility.

Revenue growth US
in EUR million



Number of employees by
country 2024



Location USA

- Through the participation of General Safety Equipment, Rosenbauer entered the American market in Minnesota in 1995 and operates a total of four production sites with 850 employees.
- In 2022, Rosenbauer International AG took over Rosenbauer America entirely, thus strengthening its presence in the US.
- The sites in Wyoming, Minnesota and Lyons, South Dakota have been significantly expanded in recent years to increase production capacity. The site in Lyons now has a capacity of around 700 vehicles per year.
- In 2018, the market share of airport fire fighting trucks (ARFF) in the US more than tripled.
- In 2021, a 50 million US dollar contract was signed with the U.S. Department of Defense to manufacture 71 PANTHER ARFF vehicles for the U.S. Air Force.

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Authors



Isabel Eichinger

Researcher
Accenture Österreich
isabel.eichinger@accenture.com



Philipp Krabb

Research Lead
Accenture Österreich
philipp.krabb@accenture.com



Amelie Grassegger

Junior Researcher
Accenture Österreich
amelie.grassegger@accenture.com



Michaela Zalesak

Researcher
Economica Institut für Wirtschaftsforschung
michaela.zalesak@economica.eu



Jakob Hammerer

Researcher
Accenture Österreich
jakob.hammerer@accenture.com



Michael Zettel

Country Managing Director
Accenture Österreich
michael.zettel@accenture.com



Christian Helmenstein

Chief Economist
Industriellenvereinigung
christian.helmenstein@iv.at

Contact



AmCham

American Chamber of Commerce in Austria
Porzellangasse 39/7
1090 Vienna



Michael Zettel
President

michael.zettel@accenture.com



Karin Zeltner
Executive Director

karin.zeltner@amcham.com



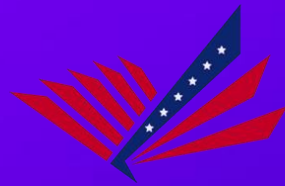
Accenture

Accenture Österreich GmbH
Schottenring 16
1010 Vienna



Peter Auer
Head of Marketing & Communications

peter.auer@accenture.com



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