

Disclaimer: This factsheet has not been subject to the full Eurofound evaluation, editorial and publication process.

Factsheet for case **AT-2020-10/213**

State support for tourism - Access to finance

Factsheet generated on 26 April 2020, 21:33

| | |
|--------------|---|
| Country | Austria, applies nationwide |
| Time period | Open ended, started on 06 March 2020 |
| Type | Legislation or other statutory regulation |
| Category | Supporting businesses to stay afloat – Access to finance |
| Case created | 31 March 2020 (updated 16 April 2020) |

Background Information

As the tourism industry was among the first sectors to be affected by the closure of enterprises and travel restrictions, the Austrian government - following dialogue with the social partners - announced a support package on 4 March to help ensure the liquidity of small and medium sized enterprises operating in tourism as well as in related business activities (i.e. leisure activities or transport services related to tourism).

Next to this measure, also the other support measures (short-time work, Haertefallfonds, subsidy for fixed costs) are available to companies in the tourism industry.

Content of measure

Initially, bank guarantees amounting to 100 Mio euro were foreseen, but this was increased to around 1 billion euro on 22 March 2020. Also the costs for issuing the bank guarantees (1% administration fee and 0.8% recurring provision) will be covered by the state. The financial measures are administered by the specialised Austrian Bank for Tourism (OHT).

In addition, some regional states (Bundeslaender) have declared they they will support companies by taking on the payment of interest on the loans and some banks have announced they will keep interest rates low (at 1%). The administrative application has been simplified via an online form.

For companies which were already holding loans from the OHT bank (so called "TOP-tourism-loans"), the repayment of the outstanding capital can be stopped during 2020 upon application.

Use of measure

Since 11. March 2020 (until 31 March), 4,000 requests for support were received and by 26 March, more than 150 bank guarantees, with a volume of 32.5 Mio euro had been drafted.

Actors, target groups and funding

| Actors | Target groups | Funding |
|---|--|----------------|
| National government Public support service providers | Sector specific set of companies SMEs | National funds |

Social partners

| | |
|-------------------------|---------------------|
| Role of social partners | Consulted |
| Form of involvement | Direct consultation |

No further information available.

Sectors and occupations

This case is sector-specific.

| Economic area | Sector (NACE level 2) |
|---|---|
| I - Accommodation And Food Service Activities | I55 Accommodation |
| | I56 Food and beverage service activities |
| R - Arts, Entertainment And Recreation | R93 Sports activities and amusement and recreation activities |

This case is not occupation-specific.

Sources

- 27 March 2020: State support for Tourism ([orf.at](https://www.orf.at))
- 30 March 2020: Tourismus Massnahmenpaket (www.bmlrt.gv.at)
- 31 March 2020: WKO information on Tourism package (www.wko.at)