

# VIENNA CALLING

As well as its Baroque beauty and imperial past, Vienna is getting known for its variety of flourishing companies.

**New and established companies in the Austrian capital are blossoming with the guidance of the Vienna Business Agency.**

Despite its distinguished history, for a long time Vienna was an economic and cultural backwater. But now, thanks to a young and ambitious workforce, top transport links and lasting diplomatic stature, the Austrian capital is fast becoming a hub for start-ups: more than 8,000 companies in areas as diverse as ICT, life sciences and creative industries emerge in the city every year. At the same time, there is a boom in contemporary art. But Vienna is not only one of Europe's fastest-growing cities, it is also one of the most well-to-do, with GDP per capita at 40 per cent above the EU average.

As entrepreneurs from nearly 200 countries who work in Vienna will testify, this is a top location to do business. The Vienna Business Agency nurtures domestic and international talent with a wide range of funding programmes, consulting and real estate as well as a special cost-free support service in 15 languages for international start-ups. Here are three of its success stories.



#### ◆ LEADERS OF THE PACK

The CEOs of 3F Solar: Friedrich (*left*) started out in business administration, while Heinzel studied art and later ran a film-production company.



#### *Vienna in numbers*

- 100,000 companies are active in Vienna
- 200 international companies have their HQ in Vienna
- 20+ funding projects are run by the Vienna Business Agency
- 3.55% R&D Quota Vienna



#### ◆ AHEAD OF THE GAME

In its new offices, which double as a showroom and development centre, 3F Solar use some of the most state-of-the-art equipment: this high-frequency welding machine, one of just three such tools in the country.

Vienna is quite rightly considered to be one of the most innovative cities in the world and has been ranked number one in the UN's State of the World's Cities Report.

## A place in the sun

### Worldwide unique hybrid solar collector

Companies are embracing the renewable-energy sector but Alexander Friedrich and Christoph Heinzel believe their company, 3F Solar, is a one-off. There are two common types of solar panel: the photovoltaic (PV) and thermal; one produces electricity, the other heat. 3F Solar has blended the two.

"Our hybrid collector is unique," says Heinzel. "On a sunny day a conventional PV panel will heat up, decreasing the output. We use the heat to our advantage."

3F Solar was founded in 2012 after extensive research. It began as a "real start-up", says Friedrich. "We started out in a co-working space, prototyping in a cellar."

3F Solar is now based in a hi-tech centre built by the Vienna Business Agency, located in Seestadt Aspern, one of Europe's biggest urban developments. The space serves as a showroom as well as an incubator. The partners want every building to eventually become at least partially self-sustainable using solar panels – hopefully theirs.

**The final word:** "Vienna has the perfect seasons, which is important in our line of business. It has a great workforce and international connections." (Christoph Heinzel)



#### ◆ RISE AND SHINE

3F Solar is one example of a growing trend: in addition to the creative industries, Vienna is fast becoming a centre of hi-tech and scientific research with the number of R&D companies tripling over the past 15 years. There are currently more than 40,000 people working in R&D in Vienna.