

# World Shaping Wealth

Sustaining prosperity in Austria



**Ultra high net worth (UHNW) individuals in Austria are blending traditional focus on family with broader concern for future generations.**

Our new [report](#), based on recent research among 215 UHNW individuals and 225 of their advisers, explores the aspirations and motivations driving the deployment of private wealth today and in years to come.

The findings reveal that in one of the richest countries in Europe, four out of five UHNW individuals are committed to using their wealth to help tackle

challenges on a global scale. Ongoing conflicts around the world and the most recent concerning events are high on the agenda, as is ESG and pandemic-prevention.

Perhaps unsurprisingly given impressive standards of living across the country, UHNW individuals in Austria do not see political engagement as key to achieving their objectives, although they are highly sensitive to risk and current geopolitical situations. They are focused on powering the next economy, and they favour direct investment as the route to achieving a positive impact.



*Our research shows that UHNW individuals in Austria are globally aware, socially conscious, and very hands-on in directing their own resources to help create a better future. We're seeing more early-stage wealth emerging in the market and increasing engagement with the ESG agenda.*

*Although engagement with the political establishment is much lower than in other countries, the data demonstrates that the direct investment approach offers learnings for UHNW individuals and their advisers in other markets.*

**Raimund Cancola | Managing Partner**  
Taylor Wessing, CEE

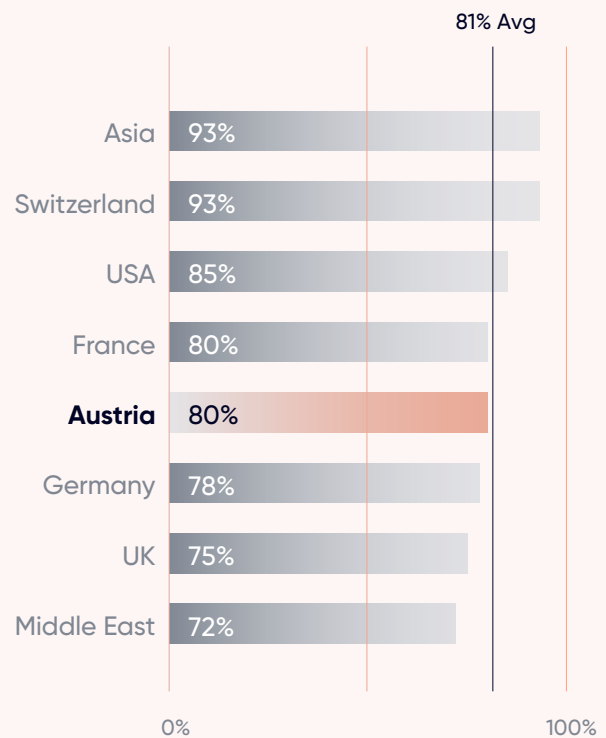


# Key findings for Austria

## The changing face of private wealth

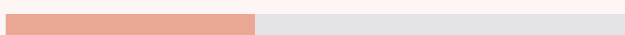
A new generation of self-made wealth creators is coming to dominate the market. Like their counterparts in other regions, today's UHNW individuals in Austria are more socially engaged and want to make a positive difference to the world around them.

Our research revealed that 80% of UHNW individuals in Austria believe that they have a responsibility to use their wealth to solve important global problems, including environmental issues, public health crises and conflicts. This level of commitment is in line with the global average of 81%.



## Additional findings

40%



Only 40% say that they are actively engaged with leaders and governments on global issues, the least of all markets surveyed.

60%



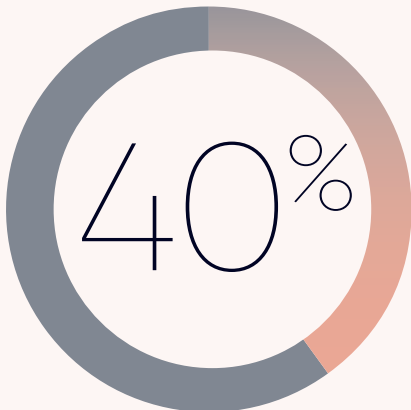
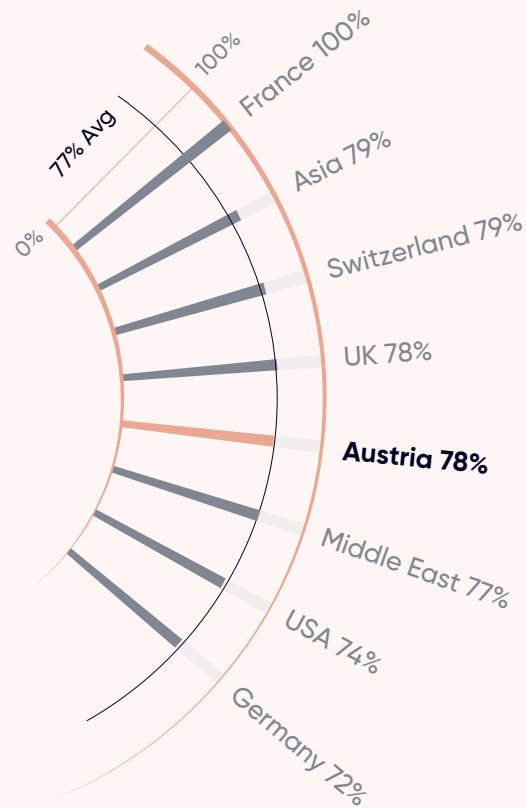
60% of UHNW individuals in Austria consider the effect that geopolitical issues can have on their wealth and proactively seek advice to protect it from those impacts. This is below the global average of 67%.

## Key findings (continued)

### Leaving a legacy of positive change

A high number of UHNW individuals in the region are actively funnelling their wealth towards institutions that are positioned to create lasting change.

The majority (78%) of UHNW individuals in Austria are focused on passing wealth primarily to charity, foundation trusts and philanthropy. This is in line with the global average.



### Additional findings

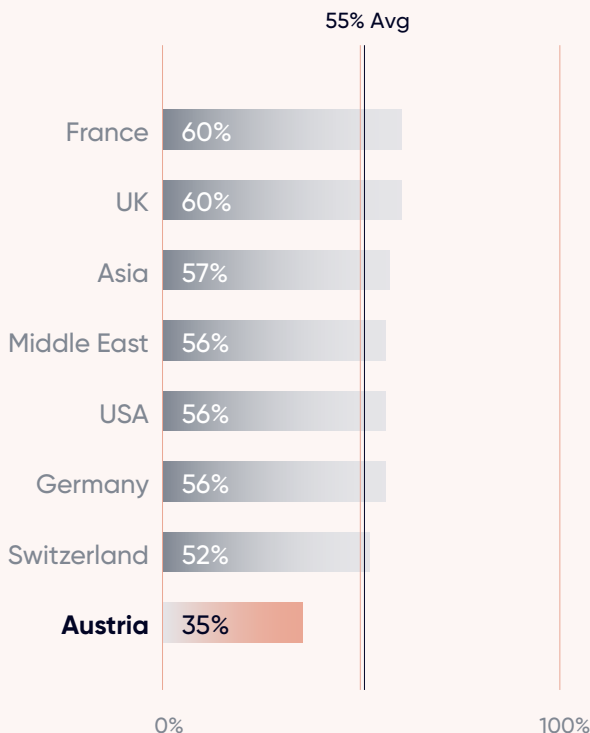
40% of UHNW individuals in Austria chose "providing for my family and future generations" as the most important purpose for which they wished their wealth to be used. This was the only market in which the majority did not select "creating a legacy that I will be remembered for".

## Key findings (continued)

### Investing for impact

UHNW individuals and their advisors in Austria are not persuaded that private wealth is needed to supplement private sector investment in pursuit of long-term solutions to problems.

Only 35% of intermediaries in Austria believe we will not achieve the Sustainable Development Goals (SDGs) by 2030 unless future UHNW individuals help close the private sector financing gap by investing alongside institutional investors. This is significantly lower than the global average of 55%.



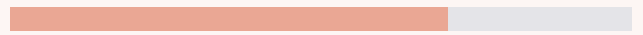
### Additional findings

70%



70% of Austria's UHNW individuals said using their wealth to power the next economy is important to them, above the global average of 65%.

70%



70% of UHNW individuals in Austria are making ESG investments, higher than the global average of 66%. 70% believe that ESG investments will be central to growing their future wealth.

80%



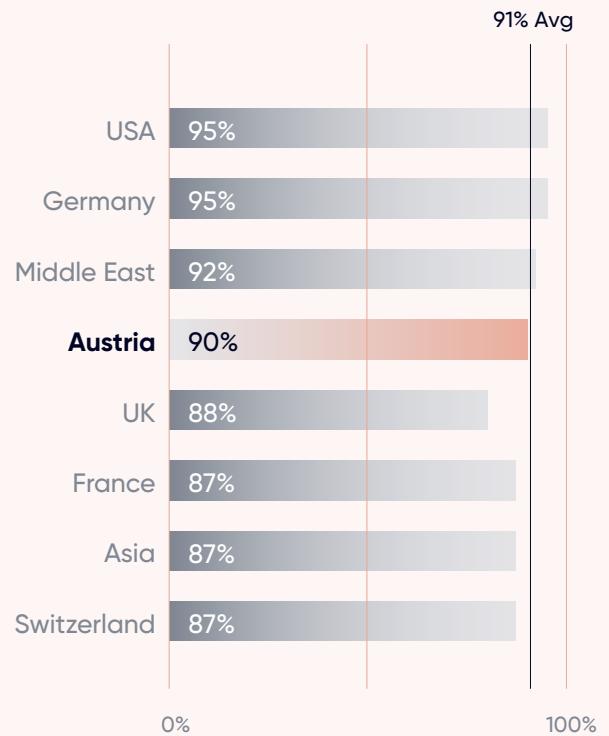
80% of UHNW individuals in Austria want to use their wealth to help mitigate the impact of a future pandemic, above the global average of 73%.

## Key findings (continued)

### Wealth barriers and drivers

Today's UHNW individuals are active, opportunistic wealth creators, not afraid to go against the grain. Those in Austria are mindful of geopolitical risks to their wealth, although still relatively unconcerned about cyber security threats.

90% of Austria's wealthiest describe themselves as active wealth creators identifying their own investment opportunities to grow their wealth, whereas only 10% leave their wealth management to experts. Globally, 91% of UHNW individuals identified as active wealth creators and 9% left their wealth management entirely to the experts.



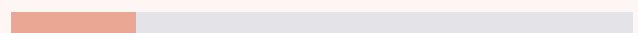
### Additional findings

90%

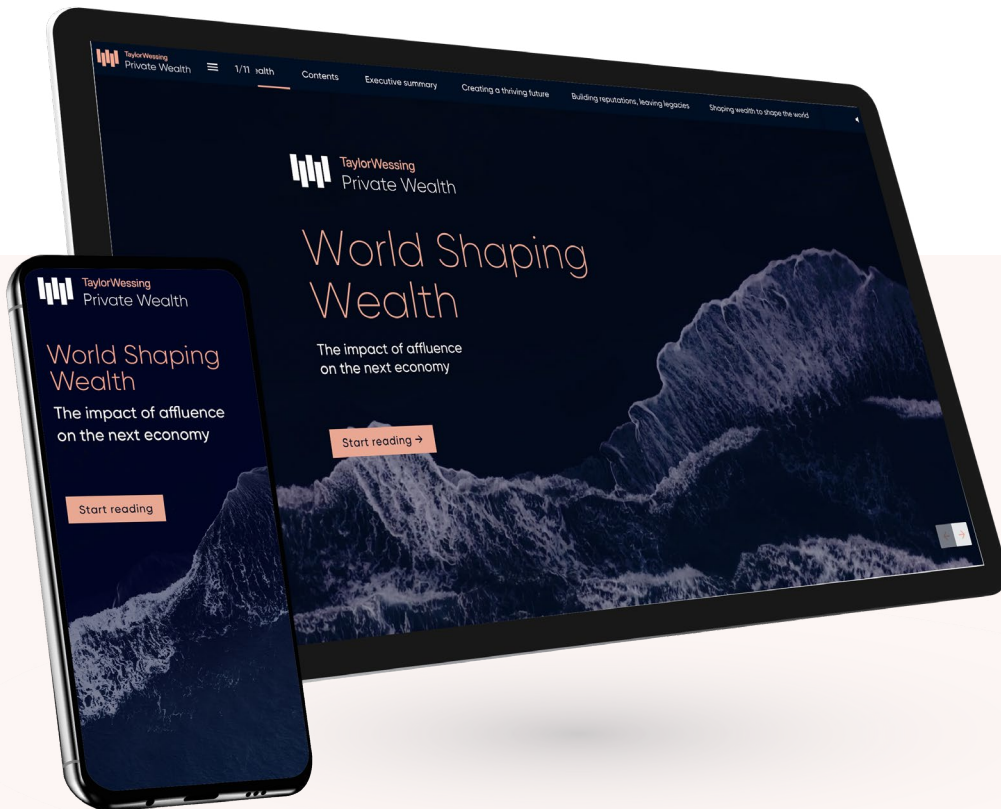


Despite not being politically engaged, 90% of UHNW individuals in Austria still consider geopolitical factors as challenging to protecting their wealth, making this the largest perceived challenge. This compares to 89% globally.

20%



Only 20% of UHNW individuals in Austria consider cyber security threats to be a challenge to protecting their wealth, the lowest of all markets.



To view our **World Shaping Wealth report** and for more insights across other markets please click below.

## Methodology

This global study - World Shaping Wealth: The Impact of Affluence on the Next Economy - explores the impact that UHNW individuals want to have, what is motivating them, and the actions they are taking to achieve their goals. Within this research UHNW individuals are defined as having a net worth of at least \$100 million.

Independent opinion research was conducted in late 2021 among 215 UHNW individuals, with an estimated combined wealth of over \$69.4 billion, and 225 of the intermediaries who manage their wealth (private banks, multi-family offices, single family offices and fiduciary providers).

Respondents were based in Austria, China, France, Germany, Kuwait, Saudi Arabia, Singapore, Switzerland, the UAE, the UK, and the US.

**2000+** people **1100+** lawyers **300+** partners **29** offices **17** jurisdictions

<b>Austria</b>	Klagenfurt   Vienna
<b>Belgium</b>	Brussels
<b>China</b>	Beijing   Hong Kong   Shanghai
<b>Czech Republic</b>	Brno   Prague
<b>France</b>	Paris
<b>Germany</b>	Berlin   Düsseldorf   Frankfurt   Hamburg   Munich
<b>Hungary</b>	Budapest
<b>Netherlands</b>	Amsterdam   Eindhoven
<b>Poland</b>	Warsaw
<b>Republic of Ireland</b>	Dublin
<b>Slovakia</b>	Bratislava
<b>South Korea</b>	Seoul*
<b>UAE</b>	Dubai
<b>Ukraine</b>	Kyiv
<b>United Kingdom</b>	Cambridge   Liverpool   London   London TechFocus
<b>USA</b>	New York   Silicon Valley

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