

## AACC's Secretary General Eng. Mouddar Khouja and Eng. Amer Auf present Investment and Economic Opportunities in Austria

10 June 2023 – Vienna, Austria



On June 10 2023, a seminar on “**Investment and Economic Opportunities in Austria**” was held at the **Vienna Islamic Center**, featuring distinguished guest speakers, **Eng. Mouddar Khouja**, Secretary General of AACC and **Eng. Amer Auf**, CEO of Bags Grain Handels GmbH and member of AACC. The event was moderated by **Dr. Ahmed Al Mofareh**, Director of the Office of the Muslim World League in Austria, and attended by a number of interested individuals from the Arab speaking community and entrepreneurs.

After a warm welcome to the distinguished guests and all attendees, **Dr. Al Mofareh** emphasized the importance of diversity in program offerings, in order to meet the needs of the community. Building upon the center's commitment to program diversity and community engagement, the evening focused exclusively on economic matters and aimed to foster mutual benefits for Austria and Arab countries.

**Dr. Ahmed Al Mofareh** handed over to **Eng. Khouja**, who also welcomed the attendees and offered a presentation where he addressed the Austrian economy in its broader European context. He highlighted the significant role of large Austrian companies and discussed the economic relations between Austria and Arab countries. He also touched upon the opportunities available to Arab investors while acknowledging the challenges they may encounter. **Eng. Khouja** provided insights into the sectors on which the Austrian government focuses its spending and presented several key statistics, highlighting Austria's GNP per Capita in relation to other countries, and demonstrating its economic strength and competitiveness in the international arena.

Moreover, **Eng. Khouja** discussed the Austrian-Arab economic relationship during the period from 2018 to 2022, in which he analyzed trends in exports and imports between Austria and Arab countries. Through this assessment of trade flows and economic cooperation, **the AACC's Secretary-General** delivered an overview of the bilateral economic relationship's growth, opportunities, and challenges.

**Eng. Khouja** discussed the contrast between long-term and short-term investments, emphasizing the practice of engaging in a combination of inbound and outbound investments within the scope of intraregional trade. In order to achieve successful investments, he pointed out several crucial factors by stressing the importance of understanding the Austrian tax system and the language, of building a network of knowledge and the importance of integrating in the society and the ability to adapt to market changes. By understanding the investment landscape, success factors, challenges, the importance of education and experience, and promising investment areas, **Eng. Mouddar Khouja** believes that Arab investors can make adequate decisions and contribute to the economic growth and prosperity to Austria in general and their own communities in particular.

On his turn, **Eng. Amer Auf** expressed his gratitude to the **Vienna Islamic Center** for their commendable initiative and to **Eng. Khouja** for providing a comprehensive overview of Austria's general and economic landscape, recognizing its significance as a framework for new endeavors and prospects for the next generation.

**Eng. Auf** pointed out the critical need for careful consideration in investment decisions emphasizing the location for business incorporation and the associated risks of the host country. Austria, in particular, offers investors a stable economic climate that prioritizes the protection of property and intellectual property rights. Additionally, the country's economic legislation showcases its responsiveness to market demands, providing a conducive environment for local production. These factors, combined with the supportive nature of the free market, create a favorable landscape for investors seeking business opportunities in Austria.

During his presentation, the **Eng. Amer Auf** further stressed Austria's strategic plan for 2030, which focuses on attracting investments in technology and innovation to sustain its leading position in these fields.

In his closing remarks, the **CEO of Bags Grain Handels GmbH** underlined additional key success factors. Firstly, he emphasized the significance of the investor's environment and the need to make adequate preparations before embarking on self-employment. He stressed the importance of studying the available resources and recommended working in a well-coordinated team that complements one another and fulfills the necessary project requirements. He also encouraged individuals not to fear negative results, as they are inevitable and provide opportunities for course correction. It is through learning from these setbacks that ultimate success can be achieved, he explained.

At the end of the seminar, **Dr. Ahmed Al Mofareh** conveyed his appreciation to the distinguished guest speakers for their insightful and presentation and handed over the floor to the attendees, allowing them the opportunity to engage in a meaningful dialogue on pressing economic concerns and gain deeper insights into their implications for local and global economies.