

Klosterneuburg, November 10, 2016

IST Austria welcomes additional funds for Austrian science and research

Strengthening the quality competition in Austria • FWF as a location factor • Quantum research and research investment fund are further impulses

In the meeting of the Council of Ministers last Tuesday, the Austrian federal government decided on the allocation of additional funds intended to strengthen Austria as a science and research location. The significant strengthening of the Austrian Science Fund FWF as the central organization for competitive research funding is of particular importance in this context.

An increase of 281 million Euros for the Austrian Science Fund

Specifically, the federal government decided to gradually increase the budget of the Austrian Science Fund from currently 184 million € per year to 290 million € per year until 2021, taken from new federal funds in the amount of 281 million € from the Federal Ministry of Finance. These resources have to be retrieved in the coming financial framework. The Austrian Science Fund FWF is the most important national source of funding for new project ideas by researchers at IST Austria.

“The FWF is the most important instrument for the competitive funding of basic research in Austria. Of course IST Austria welcomes the fact that the Austrian federal government will provide additional funds for it in the coming years and hopes that the necessary overheads for funded research projects can thereby also be ensured,” says IST Austria President Thomas Henzinger in an initial reaction.

Further impulses are the strengthening of quantum research and Research Investment Fund

The prioritization of quantum research is a clear signal by policymakers to further expand the growing area of “Research made in Austria”. Thanks to its new appointments in this area, IST Austria expects to further promote existing synergies and strengthen the resulting attraction for international talents.

As an initiator in this area, it is particularly encouraging for IST Austria that a research investment fund shall be implemented within the presented investment package. This initiative aims at mobilizing private seed- or early stage-venture capital through public investment, thereby improving capital resources of spin-offs and start-ups. This can significantly support the innovation ecosystem emerging at IST Austria.

With the measures adopted at the Council of Ministers on Tuesday, the Austrian federal government sends a clear signal that the extension of investments in the future sustainability of the country is a strong priority.

Further information:

Stefan Bernhardt, Head of Communications & Events, Media Relations

E-mail: stefan.bernhardt@ist.ac.at | Tel: +43/(0)2243/9000-1092 | Mobile: +43/(0)664/886 87 700

IST Austria

The Institute of Science and Technology (IST Austria) is a PhD granting research institution located in Klosterneuburg, 18 km from the center of Vienna, Austria. Inaugurated in 2009, the Institute is dedicated to basic research in the natural and mathematical sciences. IST Austria employs professors on a tenure-track system, postdoctoral fellows, and doctoral students at its international graduate school. While dedicated to the principle of curiosity-driven research, the Institute owns the rights to all scientific discoveries and is committed to promote their use. The first president of IST Austria is Thomas A. Henzinger, a leading computer scientist and former professor at the University of California, Berkeley, and the EPFL in Lausanne, Switzerland.

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