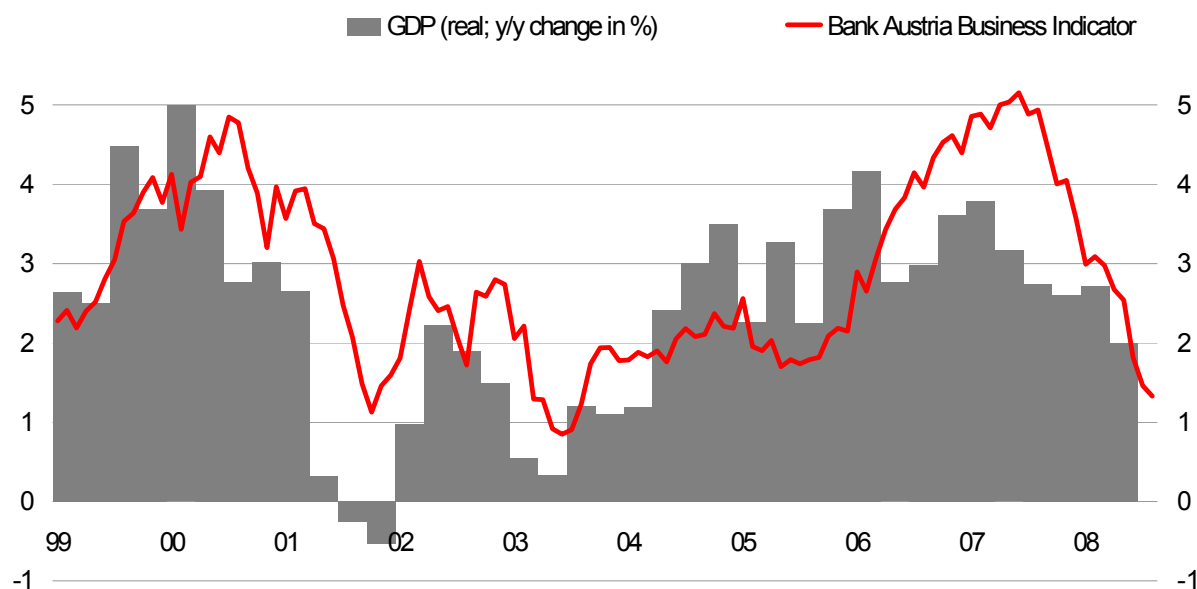


## Bank Austria Business Indicator Austria



Source: Statistik Austria, Bank Austria Economics and Market Analysis; own calculations

Austrian Economic Forecast	Forecast						
	2003	2004	2005	2006	2007	2008	2009
<b>Economic growth (real, y/y in %)</b>	<b>0.8</b>	<b>2.5</b>	<b>2.9</b>	<b>3.4</b>	<b>3.1</b>	<b>2.0</b>	<b>1.2</b>
Private consumption (real, y/y in %)	1.0	2.2	2.6	2.4	1.0	1.1	1.3
Investments (real, y/y in %)*	4.7	0.7	2.4	2.6	4.7	2.8	1.1
<b>Inflation rate (change against prev. yr in %)</b>	<b>2.1</b>	<b>2.1</b>	<b>2.3</b>	<b>1.5</b>	<b>2.2</b>	<b>3.3</b>	<b>2.5</b>
<b>Unemployment rate (national definition)</b>	<b>7.0</b>	<b>7.1</b>	<b>7.3</b>	<b>6.8</b>	<b>6.2</b>	<b>5.8</b>	<b>6.0</b>
<b>Employment (change against prev. yr in %)**</b>	<b>0.2</b>	<b>0.7</b>	<b>1.0</b>	<b>1.7</b>	<b>2.1</b>	<b>2.0</b>	<b>0.3</b>
<b>Public-sector balance (in % of GDP)</b>	<b>-1.4</b>	<b>-3.8</b>	<b>-1.5</b>	<b>-1.5</b>	<b>-0.5</b>	<b>-0.6</b>	<b>-0.5</b>

\*) Gross fixed capital formation    \*\*) excluding maternity/paternity leave, military service and training programmes

Source: Bank Austria Economics and Market Analysis

Bank Austria		
	GDP real	Business Indicator
	y/y change	
Dec-98	2.8	2.1
Dec-99	3.7	3.8
Dec-00	3.0	4.0
Dec-01	-0.5	1.6
Dec-02	1.5	2.7
Dec-03	1.1	1.8
Dec-04	3.5	2.2
Mar-05	2.3	1.9
Jun-05	3.3	1.8
Sep-05	2.3	1.8
Dec-05	3.7	2.1
Mar-06	4.2	3.1
Jun-06	2.8	3.8
Sep-06	3.0	4.3
Dec-06	3.6	4.4
Mar-07	3.8	4.7
Jun-07	3.2	5.2
Sep-07	2.7	4.5
Dec-07	2.6	3.6
Mar-08	2.7	3.0
Jun-08		1.8
Jul-08		1.5
Aug-08		1.3

Source: Bank Austria Economics and Market Analysis