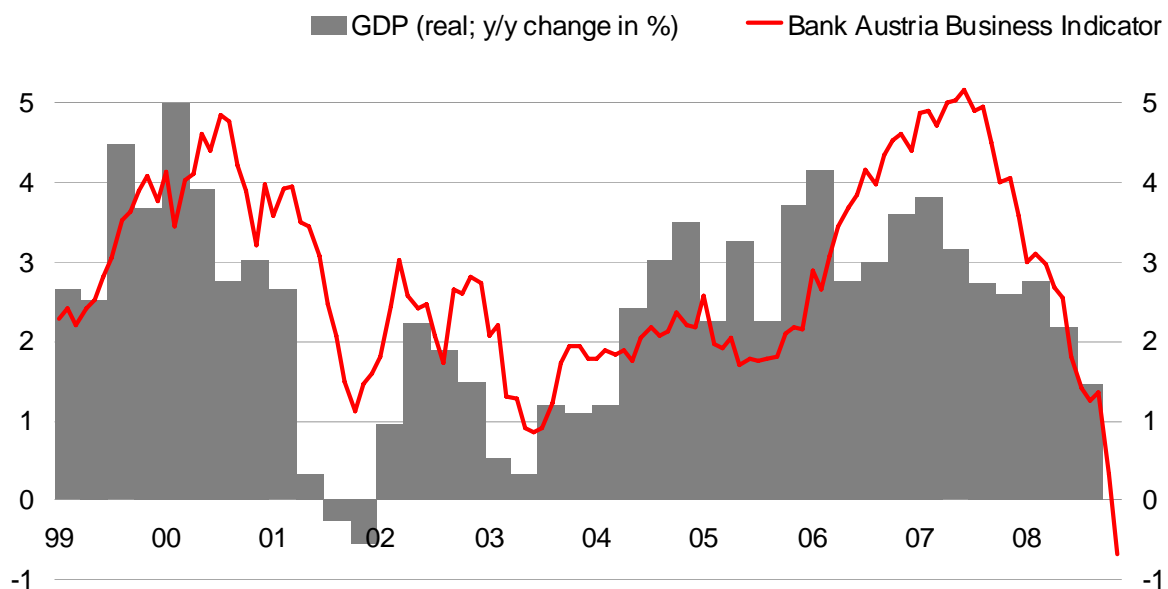


Bank Austria Business Indicator Austria



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

	GDP real	Bank Austria Business Indicator
	<i>y/y change</i>	
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	2.8	3.0
Jun-08	2.2	1.8
Sep-08	1.5	1.4
Oct-08		0.3
Nov-08		-0.7

Source: Bank Austria Economics & Market Analysis

Austrian Economic Forecast

	2004	2005	2006	2007	Forecast		
					2008	2009	2010
Economic growth (real, y/y in %)	2.5	2.9	3.4	3.1	1.8	-0.5	0.7
Private consumption (real, y/y in %)	2.2	2.6	2.4	1.0	1.0	1.0	1.2
Investments (real, y/y in % ^{*)})	0.7	2.4	2.6	4.7	2.5	-2.3	-0.2
Inflation rate (change against prev. yr in %)	2.1	2.3	1.5	2.2	3.3	1.5	1.6
Unemployment rate (national definition)	7.1	7.3	6.8	6.2	5.8	6.5	7.1
Employment (change against prev. yr in %)	0.7	1.0	1.7	2.1	2.2	0.2	-0.1
Public-sector balance (in % of GDP)	-4.4	-1.5	-1.5	-0.4	-0.7	-2.5	-3.2

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

Source: Bank Austria Economics & Market Analysis