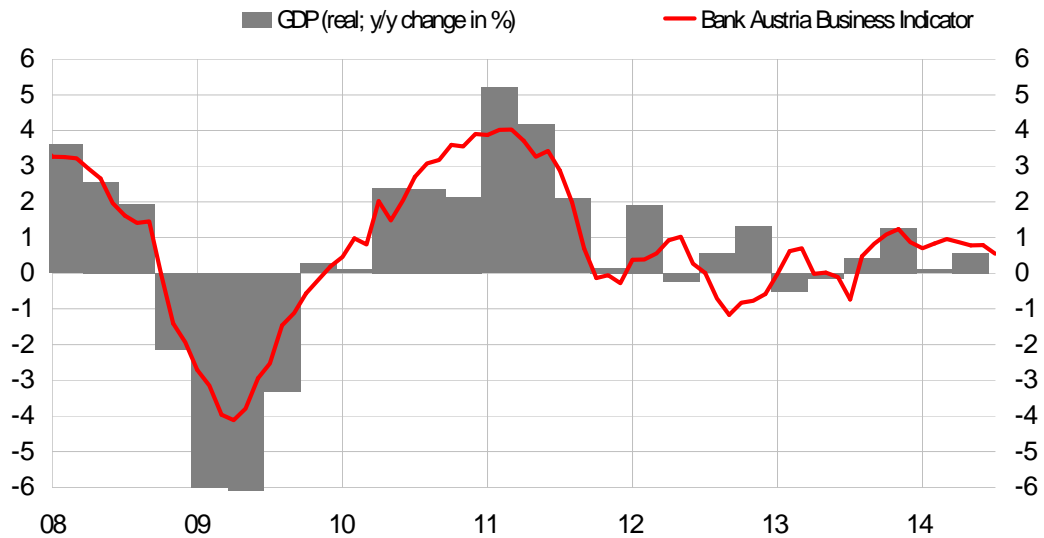


Bank Austria Business Indicator Austria



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

Austrian Economic Forecast	forecast						
	2009	2010	2011	2012	2013	2014	2015
GDP (real, y/y in %)	-3.8	1.8	2.8	0.9	0.3	0.8	1.5
Private consumption (real, y/y in %)	0.9	2.0	0.8	0.5	-0.2	0.3	0.5
Investments (real, y/y in %)*	-7.8	-1.4	8.5	1.6	-0.7	0.2	2.2
Inflation rate (change against prev. yr in %)	0.5	1.9	3.3	2.4	2.0	1.7	1.9
Unemployment rate (national definition)	7.2	6.9	6.7	7.0	7.6	8.6	8.4
Employment (change against prev. yr in %)**	-1.5	0.8	1.9	1.4	0.6	0.8	1.1
Public-sector balance (in % of GDP)	-4.1	-4.5	-2.5	-2.6	-1.5	-2.8	-1.5

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

Source: Bank Austria Economics & Market Analysis Austria

	Bank Austria	
	GDP real	Business Indicator
	y/y change	
Dec-98	2.8	2.5
Dec-99	4.7	4.1
Dec-00	2.6	4.2
Dec-01	0.0	1.7
Dec-02	1.2	2.6
Dec-03	1.0	2.1
Dec-04	3.2	2.5
Mar-05	1.4	2.4
Jun-05	2.9	2.1
Sep-05	1.7	2.0
Dec-05	3.6	2.3
Mar-06	4.5	3.4
Jun-06	2.6	3.9
Sep-06	3.4	4.4
Dec-06	4.3	4.5
Mar-07	4.3	5.0
Jun-07	4.7	5.5
Sep-07	2.8	4.7
Dec-07	3.2	3.7
Mar-08	3.6	3.2
Jun-08	2.6	2.0
Sep-08	1.9	1.5
Dec-08	-2.1	-1.9
Mar-09	-6.0	-4.0
Jun-09	-6.3	-2.9
Sep-09	-3.3	-1.1
Dec-09	0.3	0.2
Mar-10	0.1	0.8
Jun-10	2.4	2.0
Sep-10	2.4	3.2
Dec-10	2.1	3.9
Mar-11	5.2	4.0
Jun-11	4.2	3.4
Sep-11	2.1	0.7
Dec-11	0.2	-0.3
Mar-12	1.9	0.6
Jun-12	-0.3	0.3
Sep-12	0.5	-1.2
Dec-12	1.3	-0.6
Mar-13	-0.5	0.7
Jun-13	-0.1	-0.1
Sep-13	0.4	0.8
Dec-13	1.3	0.9
Mar-14	0.1	1.0
Jun-14	0.6	0.8
Jul-14		0.5

Source: Bank Austria Economics & Market Analysis Austria