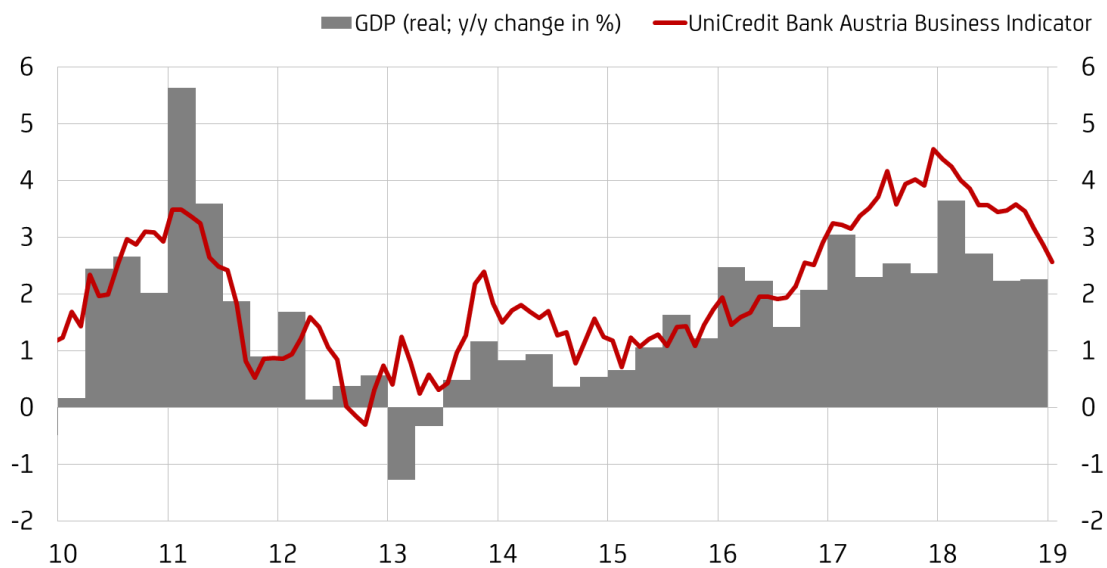




UniCredit Bank Austria Business Indicator for Austria



Source: Statistik Austria, Wifo, UniCredit Research, own calculations

Austrian Economic Forecast											forecast	
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
GDP (real, y/y in %)	1.8	2.9	0.7	0.0	0.7	1.1	2.0	2.6	2.7	1.6	1.5	
Industrial output (real, y/y in %)	7.0	6.7	0.1	0.8	1.1	2.4	2.5	4.2	3.8	3.0	2.0	
Private consumption (real, y/y in %)	1.0	1.3	0.5	-0.1	0.3	0.4	1.4	1.4	1.6	1.4	1.3	
Investments (real, y/y in %) ^{*)}	-2.6	6.6	0.9	1.6	-0.4	2.3	4.3	3.9	3.4	2.1	1.6	
Inflation rate (change against prev. yr in %)	1.9	3.3	2.4	2.0	1.7	0.9	0.9	2.1	2.0	1.8	1.9	
Unemployment rate (national definition)	6.9	6.7	7.0	7.6	8.4	9.1	9.1	8.5	7.7	7.4	7.4	
Employment (change against prev. yr in %)^{**)}	0.8	1.9	1.4	0.6	0.7	1.0	1.6	2.0	2.5	1.6	0.7	
Public-sector balance (in % of GDP) ^{***)}	-4.4	-2.6	-2.2	-2.0	-2.7	-1.0	-1.6	-0.8	-0.3	0.1	0.2	
Total public debt (in % of GDP) ^{***)}	82.7	82.4	81.9	81.3	84.0	84.8	83.0	78.3	74.8	72.2	69.7	

^{*)} Gross fixed capital formation ^{**)} excl. maternity/paternity leave, military service and training programmes ^{***)} 2018 own estimate

Source: UniCredit Research

	GDP real	UniCredit Bank Austria Business Indicator
	y/y change	
Dec-98	2.2	3.1
Dec-99	4.7	3.8
Dec-00	2.6	3.5
Dec-01	0.5	1.0
Dec-02	1.6	2.1
Dec-03	1.3	2.5
Dec-04	2.6	2.4
Dec-05	3.1	2.2
Dec-06	3.7	3.4
Dec-07	3.1	2.9
Dec-08	-0.9	-1.0
Dec-09	-0.5	1.1
Dec-10	2.0	2.9
Dec-11	0.9	0.9
Dec-12	0.6	0.7
Dec-13	1.2	1.8
Mar-14	0.8	1.8
Jun-14	0.9	1.7
Sep-14	0.4	0.8
Dec-14	0.5	1.2
Mar-15	0.7	1.2
Jun-15	1.0	1.3
Sep-15	1.6	1.4
Dec-15	1.2	1.7
Mar-16	2.5	1.6
Jun-16	2.2	2.0
Sep-16	1.4	2.1
Dec-16	2.1	2.9
Mar-17	3.0	3.1
Jun-17	2.3	3.7
Sep-17	2.5	3.9
Dec-17	2.4	4.5
Mar-18	3.6	4.0
Jun-18	2.7	3.6
Sep-18	2.2	3.6
Dec-18	2.3	2.9
Jan-19		2.6

S: UniCredit Research