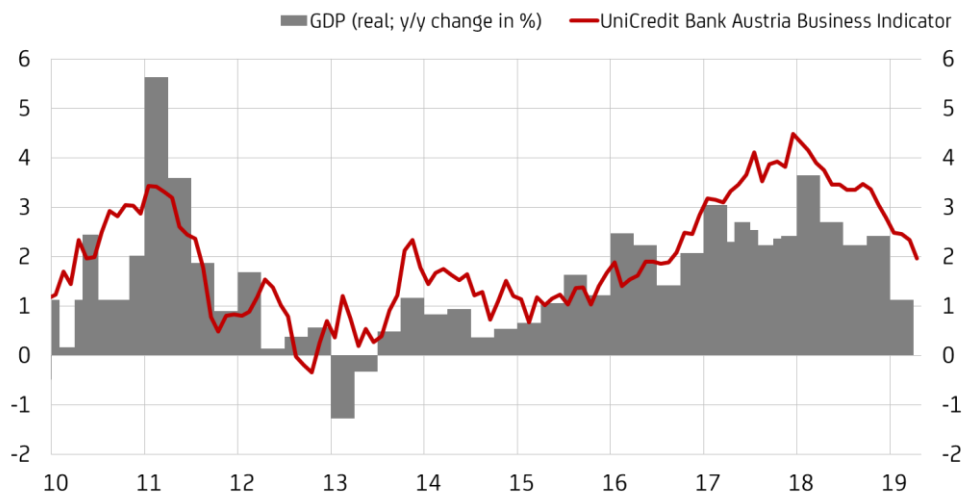


UniCredit Bank Austria Business Indicator:

Intensifying headwinds from abroad continue to dampen Austria’s economy

UniCredit Bank Austria Business Indicator for Austria



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

	GDP real y/y change	UniCredit Bank Austria Business Indicator
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	0.8
Dec-12	0.6	0.7
Dec-13	1.2	1.8
Mar-14	0.8	1.8
Jun-14	0.9	1.6
Sep-14	0.4	0.7
Dec-14	0.5	1.2
Mar-15	0.7	1.2
Jun-15	1.0	1.2
Sep-15	1.6	1.4
Dec-15	1.2	1.7
Mar-16	2.5	1.5
Jun-16	2.2	1.9
Sep-16	1.4	2.1
Dec-16	2.1	2.8
Mar-17	3.0	3.1
Jun-17	2.7	3.7
Sep-17	2.2	3.9
Dec-17	2.4	4.5
Mar-18	3.6	3.9
Jun-18	2.7	3.5
Sep-18	2.2	3.5
Dec-18	2.4	2.8
Mar-19	1.1	2.3
Apr-19		2.0

S: UniCredit Research