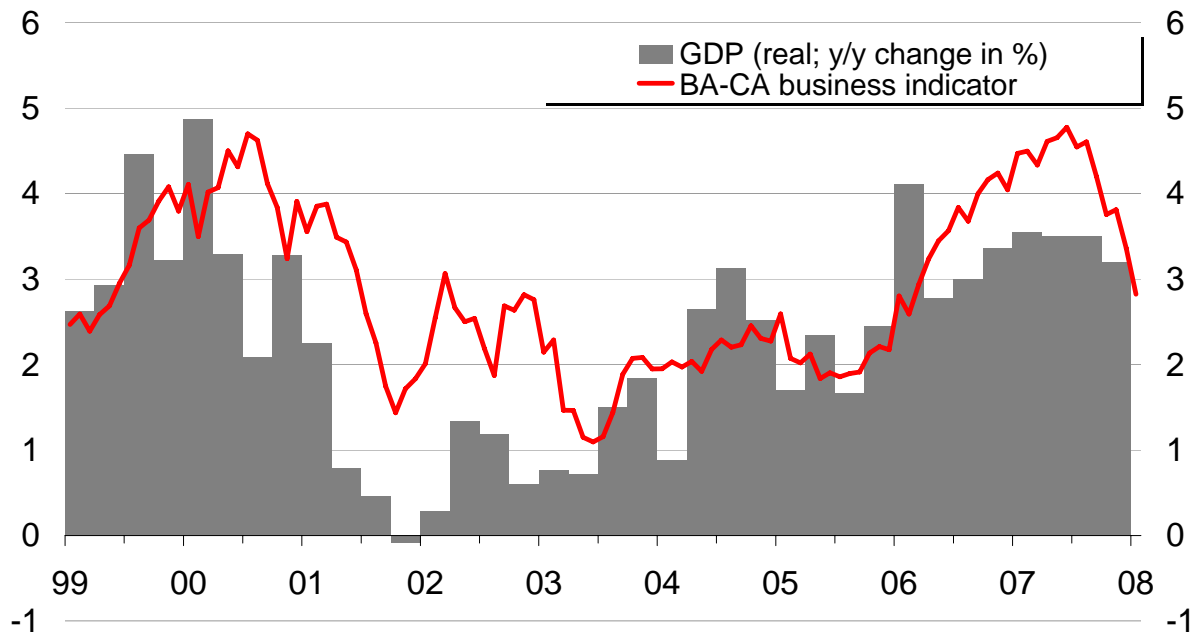


Bank Austria Creditanstalt Business Indicator Austria



Source: Statistik Austria, BA-CA Economics and Market Analysis own calculations

GDP real **BA-CA business
indicator**

y/y change

Dec-98	3.0	2.3
Dec-99	3.2	3.8
Dec-00	3.3	3.9
Dec-01	-0.1	1.8
Dec-02	0.6	2.8
Mar-03	0.8	1.5
Jun-03	0.7	1.1
Sep-03	1.5	1.9
Dec-03	1.8	1.9
Mar-04	0.9	2.0
Jun-04	2.6	2.2
Sep-04	3.1	2.2
Dec-04	2.5	2.3
Mar-05	1.7	2.0
Jun-05	2.3	1.9
Sep-05	1.7	1.9
Dec-05	2.4	2.2
Mar-06	4.1	2.9
Jun-06	2.8	3.6
Sep-06	3.0	4.0
Dec-06	3.4	4.0
Mar-07	3.6	4.3
Jun-07	3.5	4.8
Sep-07	3.5	4.2
Dec-07	3.2	3.4
Jan-08		2.8

Source: Bank Austria Creditanstalt Economics and Market Analysis

Austrian Economic Forecast

	2003	2004	2005	2006	Forecast		
					2007	2008	2009
Economic growth (real, y/y in %)	1.2	2.3	2.0	3.3	3.4	1.9	2.0
Private consumption (real, y/y in %)	1.3	1.8	2.0	2.1	1.5	2.0	2.0
Investments (real, y/y in %)	5.9	0.1	0.3	3.8	5.3	2.5	2.4
Inflation rate (change against prev. yr in %)	2.1	2.1	2.3	1.5	2.2	2.5	2.1
Unemployment rate (national definition)	7.0	7.1	7.3	6.8	6.2	5.9	5.8
Employment (change against prev. yr in %)	0.2	0.7	1.0	1.7	1.8	1.0	0.5
Public-sector balance (in % of GDP)	-1.6	-1.2	-1.6	-1.4	-0.6	-0.7	-0.5

Bank Austria Creditanstalt Economics and Market Analysis

