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Austria: Statistical Appendix

This Statistical Appendix report on Austria was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Austria or the Executive Board of the IMF.

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AUSTRIA

Statistical Appendix

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Approved by the European I Department

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Main Websites for Austrian Data

Data in the Statistical Appendix reflects information received by May 7, 1999. In some cases, more recent data can be obtained directly from internet sources. The main websites in Austria are as follows:

Austrian Institute of Economic Research (WIFO): www.wifo.ac.at

Oesterreichische Nationalbank (OeNB): www.oenb.co.at

Ministry of Finance (BMF): www.bmf.gv.at

Austrian Central Statistical Office (ÖSTAT): www.oestat.gv.at

Table A1. Austria: GDP and Expenditure Components

	In billions of schillings at current prices		Percentage changes at constant prices			
	1998	1994	1995	1996	1997	1998 1/
Private consumption	1,449.8	1.8	2.9	2.0	0.7	1.7
Public consumption	493.4	2.5	-0.0	0.6	-3.9	1.3
Gross fixed investment	628.0	8.4	1.2	2.5	2.8	4.9
Construction	353.7	7.0	0.7	2.4	1.3	3.0
Machinery and equipment	237.7	11.0	1.2	3.3	5.0	7.7
Final domestic demand	150.1	3.5	1.9	1.9	0.5	2.5
Stockbuilding 2/	45.4	0.1	0.0	-0.1	1.4	0.2
Total domestic demand	2,616.7	3.6	1.9	1.7	1.8	2.6
Exports of goods and nonfactor services	1,151.6	5.6	6.5	6.9	10.1	8.2
Imports of goods and nonfactor services	1,145.6	8.3	7.0	6.3	8.7	6.9
Net foreign balance 2/	5.9	-1.2	-0.3	0.2	0.7	0.7
GDP	2,622.6	2.4	1.7	2.0	2.5	3.3

Source: Austrian Institute of Economic Research (WIFO).

1/ Preliminary estimates.

2/ Change as a percentage of GDP in previous year.

Table A2. Austria: Contributions to Real GDP Growth

	1992	1993	1994	1995	1996	1997	1998 1/
(In percent 2/)							
Private consumption	1.7	0.4	1.0	1.6	1.2	0.4	0.9
Public consumption	0.3	0.5	0.4	-0.0	0.1	-0.7	0.2
Gross fixed investment	0.0	-0.5	2.0	0.3	0.6	0.7	1.3
Construction	0.4	0.2	0.9	0.1	0.3	0.2	0.4
Machinery and equipment	-0.4	-0.8	1.1	0.1	0.4	0.5	0.9
Final domestic demand	2.0	0.4	3.5	1.9	1.9	0.5	2.4
Stockbuilding	-0.7	0.4	0.1	0.0	-0.1	1.4	0.2
Total domestic demand	1.4	0.8	3.6	2.0	1.8	1.9	2.6
Exports of goods and nonfactor services	0.8	-0.6	2.6	3.1	3.4	5.2	4.5
Imports of goods and nonfactor services	0.8	-0.3	3.8	3.3	3.2	4.6	3.9
Net foreign balance	-0.0	-0.3	-1.2	-0.3	0.2	0.7	0.7
GDP	1.3	0.5	2.4	1.7	2.0	2.5	3.3

Source: Austrian Institute of Economic Research (WIFO).

1/ Preliminary estimates.

2/ Change as a percentage of real GDP in the previous year.

Table A3. Austria: National Income and Its Distribution

	In billions of schillings at current prices					Percentage changes				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gross domestic product	2,237.9	2,328.7	2,414.6	2,514.4	2,622.6	5.3	4.1	3.7	4.1	4.3
Plus: Net factor income abroad	-8.2	-7.6	-7.6	-3.4	-2.4	12.6	7.4	0.7	55.5	28.9
Gross national product	2,229.7	2,321.1	2,407.1	2,511.0	2,620.2	5.4	4.1	3.7	4.3	4.3
Less: Depreciation	-288.7	-306.8	-324.7	-344.2	-369.0	-6.9	-6.3	-5.8	-6.0	-7.2
Net national product	1,941.0	2,014.3	2,082.4	2,166.8	2,251.2	5.2	3.8	3.4	4.1	3.9
Less: Indirect taxes	-356.6	-367.4	-387.4	-411.7	-426.1	-4.9	-3.0	-5.4	-6.3	-3.5
Plus: Subsidies	57.2	69.4	68.5	73.5	72.4	-15.4	21.3	-1.3	7.3	-1.5
National income	1,641.6	1,716.3	1,763.5	1,828.6	1,897.4	4.3	4.6	2.7	3.7	3.8
Gross income from dependent employment	1,195.3	1,237.1	1,253.0	1,267.5	1,311.2	3.8	3.5	1.3	1.2	3.4
Other income	446.3	479.3	510.5	561.1	586.3	5.7	7.4	6.5	9.9	4.5
Net personal disposable income	1,394.4	1,453.2	1,491.8	1,525.8	1,580.8	6.1	4.2	2.7	2.3	3.6
Gross income from dependent employment	1,195.3	1,237.1	1,253.0	1,267.5	1,311.2	3.8	3.5	1.3	1.2	3.4
Personal income from property and entrepreneurship	404.5	441.0	479.8	511.9	535.4	5.9	9.0	8.8	6.7	4.6
Current transfers from government	523.5	541.3	573.7	563.8	582.3	8.4	3.4	6.0	-1.7	3.3
Less: Direct taxes	-265.8	-286.5	-306.1	-331.2	...	0.8	-7.8	-6.8	-8.2	...
Less: Social security contributions	-300.5	-315.8	-329.1	-338.4	...	-7.3	-5.1	-4.2	-2.8	...
Other, net	-162.6	-164.0	-179.4	-147.8	...	-5.5	-0.9	-9.4	17.6	...
Private consumption	1,255.1	1,311.1	1,375.1	1,413.4	1,449.8	5.1	4.5	4.9	2.8	2.6
Personal savings	139.3	142.0	116.6	112.4	130.9	16.2	1.9	-17.9	-3.6	16.5
Memorandum items:										
Household savings ratio 1/	10.0	9.8	7.8	7.4	8.3					
Wages and salaries	966.7	1,002.6	1,015.8	1,027.0	1,064.1	3.8	3.7	1.3	1.1	3.6
Public sector	214.5	222.8	226.8	196.6	202.3	5.3	3.9	1.8	-13.3	2.9
Private sector	752.2	779.8	788.9	830.4	861.8	3.3	3.7	1.2	5.3	3.8
Real net personal disposable income 2/	1,016.1	1,042.9	1,041.2	1,043.8	1,071.7	2.8	2.6	-0.2	0.2	2.7

Source: Austrian Institute of Economic Research (WIFO).

1/ In percent of net personal disposable income.

2/ Net personal disposable income deflated by private consumption deflator (constant 1983 prices).

Table A4. Austria: Gross Domestic Product by Sector

	In percent		Percentage changes 1/			
	of GDP					
	1998	1994	1995	1996	1997	1998
Agriculture and forestry	2.7	5.0	-3.5	0.4	0.7	4.9
Industry	34.5	3.4	1.2	1.7	4.3	4.3
Mining and quarrying	0.5	-8.4	4.1	-2.5	-8.5	1.4
Manufacturing	23.9	3.2	0.9	1.3	5.3	5.1
Energy and water supply	3.3	-2.1	4.8	2.2	4.6	1.7
Construction	6.8	7.6	0.0	2.9	2.0	3.0
Services	54.7	2.1	2.6	2.4	1.5	2.7
Wholesale and retail sale	15.3	1.3	6.2	1.9	1.9	2.3
Transport and communication	7.5	3.9	-1.2	6.7	4.7	5.3
Finance and insurance	7.8	-8.7	5.6	2.3	10.5	3.2
Real estate and business services	10.2	3.7	3.4	3.0	3.7	2.2
Restaurants, hotels and other accommodations	3.4	-1.0	0.3	-2.5	0.1	3.4
Other market services	4.6	1.6	2.9	2.8	24.3	2.7
Government services	10.0	2.2	0.7	0.6	-11.4	1.3
Private nonprofit services	1.7	4.7	1.1	3.2	1.5	2.3
Less: Imputed bank service charges	5.7	-11.0	6.9	0.6	10.7	2.7
Import duties	0.8	3.7	-7.1	13.6	6.4	4.7
Value added tax	7.3	-1.1	0.2	-0.1	2.5	2.1
Gross domestic product	100.0	2.4	1.7	2.0	2.5	3.3

Source: Austrian Institute of Economic Research (WIFO).

1/ At constant prices.

Table A5. Austria: Labor Market Statistics

	1992	1993	1994	1995	1996	1997	1998
(In thousands unless otherwise indicated)							
Population	7,914	7,992	8,030	8,046	8,059	8,072	8,078
Working age population 1/	5,139	5,188	5,210	5,222	5,237	5,254	5,266
Labor force	3,650	3,668	3,667	3,655	3,646	3,658	3,684
Dependent employment	3,056	3,055	3,071	3,068	3,047	3,056	3,077
Self-employment	401	391	381	371	368	369	370
Unemployment	193	222	215	216	231	233	238
Unemployment rate							
In percent of total labor force	5.3	6.1	5.9	5.9	6.3	6.4	6.5
In percent of dependent labor force	5.9	6.7	6.5	6.6	7.0	7.1	7.2
Standardized unemployment rate							
In percent of total labor force 2/	3.4	4.0	3.8	3.9	4.3	4.4	4.7
Vacancies	44	33	30	25	19	19	23
Foreign workers	274	278	291	300	300	299	299
Memorandum items:							
Labor force participation rate 3/	71.0	70.7	70.4	70.0	69.6	69.6	70.0
Employment rate 3/	67.3	66.4	66.3	65.9	65.2	65.2	65.4
Foreign workers 4/	7.5	7.6	7.9	8.2	8.2	8.2	8.1

Source: Austrian Institute of Economic Research (WIFO).

1/ Population of age 15 to 65; yearly average.

2/ Based on the EU labor force survey.

3/ In percent of working age population.

4/ In percent of total labor force.

Table A6. Austria: Prices, Wages and Productivity

	1993	1994	1995	1996	1997	1998
	(Annual percent changes)					
GDP deflator	2.8	2.8	2.3	1.7	1.6	1.0
Private consumption deflator	3.3	3.3	1.5	2.8	2.0	0.9
Deflator of exports of goods and services	0.7	1.0	0.9	0.5	-0.1	0.0
Deflator of import of goods and services	0.7	0.8	1.0	1.4	1.1	-0.7
Terms of trade for goods and services	-0.1	0.3	-0.1	-0.9	-1.1	1.2
Consumer price index						
Annual average	3.6	3.0	2.2	1.9	1.3	0.9
End-of-period	3.5	2.6	1.8	2.3	1.0	0.7
EU-harmonized index						
Annual average	3.2	2.7	1.6	1.8	1.2	0.8
End-of-period	3.1	2.4	1.1	2.3	1.0	0.5
Wholesale price index						
Annual average	-0.4	1.3	0.4	0.0	0.4	-0.6
End-of-period	-0.4	3.7	-2.5	1.2	0.6	-2.3
Gross wages and salaries per employee	4.1	3.3	3.7	1.9	0.7	2.6
Contractual wages 1/	5.2	3.8	3.6	3.0	2.3	2.2
Real GDP per employed person	1.0	2.3	3.0	2.6	2.4	2.3
Unit labor cost						
Total economy	3.6	1.4	1.8	-0.7	-1.3	0.2
Manufacturing	0.9	-3.6	-0.6	-1.0	-5.0	-3.5

Source: Austrian Institute of Economic Research (WIFO).

1/ Tariflohnindex.

Table A7. Austria: Federal Budget—Administrative Basis

(In billions of schillings)

	1994	1995	1996	1997	1998	1998	1999
	Outturn	Outturn	Outturn	Outturn	Budget	Outturn	Budget
Revenue	626.6	646.7	665.4	765.6	686.8	711.6	697.4
Taxes before revenue sharing	524.5	521.2	585.7	623.9	667.7	670.2	681.1
Wage tax	134.8	150.2	160.5	183.6	188.0	193.7	198
Taxes on other income and profits	57.0	61.0	80.7	86.5	88.2	94.3	90
Value added tax	202.6	179.9	204.1	207.2	223.0	216.3	233
Major excise taxes 1/	39.3	43.7	48.5	47.9	50.0	50.7	50.5
Other taxes	90.8	86.4	91.9	98.8	118.5	115.2	109.6
Minus tax sharing transfers	166.1	156.6	175.3	179.2	184.9	183.8	192.7
Minus transfers to EU budget	0.0	18.8	26.9	31.6	30.2	26.2	31.5
Taxes after revenue sharing	358.4	345.8	383.5	413.2	452.6	460.2	456.9
Tax transfers to federal funds	19.3	19.7	19.5	19.6	20.0	19.6	20.5
Tax-like revenue 2/	79.5	82.6	84.1	85.7	87.0	89.1	90.5
Federal enterprises	65.2	66.2	25.7	0.7	0.7	0.8	0.4
Other revenue	104.3	132.3	152.6 3/	246.3	126.5	141.9	129.1
Expenditure	731.4	764.6	754.8	832.8	754.1	777.6	767.6
Wages and salaries 4/	136.5	140.3	137.7	137.0	138.8	140.7	142.8
Pensions 5/	66.9	48.8	42.7	39.1	40.1	39.6	43.1
Current expenditure on goods 6/	65.8	66.5	64.5	62.2	67.1	65.2	65.9
Gross investment	24.3	25.5	20.8	10.3	11.4	10.6	10.9
Transfer payments	294.5	343.2	352.4	361.9	372.6	377.0	378.8
Family allowances	69.2	67.2	65.8	62.6	59.8	58.7	60.5
Unemployment benefits	32.8	32.8	34.6	32.9	32.9	33.8	32.8
Transfer to the social security system 7/	73.4	86.9	92.4	97.3	102.2	103.7	103.6
Transfers to enterprises 8/	31.5	45.3	52.7	55.4	57.7	56.6	60.0
Other transfers 9/	87.6	111.0	106.9	113.7	120.0	124.2	121.9
Interest 10/	86.1	98.4	100.1	100.0	104.4	106.8	107.5
Other expenditure 11/	57.3	41.8	36.6 3/	122.3	19.7	37.7	19.5
Net balance	-104.8	-117.9	-89.4	-67.2	-67.3	-66.0	-70.1
(In percent of GDP)	-(4.7)	-(5.1)	-(3.7)	-(2.7)	-(2.6)	-(2.5)	-(2.6)
Memorandum items:							
Revenue adjusted 12/	602.3	621.2	634.9	653.9	663.1	688.4	675.2
(Percentage change)	(4.6)	(3.1)	(2.2)	(3.0)	(1.4)	(5.3)	(1.8)
Expenditure adjusted 12/	707.1	739.1	724.3	721.1	730.4	754.4	745.3
(Percentage change)	(4.9)	(4.5)	-(2.0)	-(0.4)	(1.3)	(4.6)	(2.1)
Gross domestic product	2,237.9	2,328.7	2,414.6	2,514.4	2,580.8	2,622.6	2,705.5
Financing Account 13/							
Revenue	225.9	322.7	219.6	234.5	299.3	408.5	334.2
Expenditure	121.1	204.8	130.2	167.3	232.0	342.5	264.1
Surplus	104.8	117.9	89.4	67.2	67.3	66.0	70.1
Gross redemption of debt	67.1	118.6	107.6	96.1	147.3	147.3	164.9
Military expenditure	20.5	20.7	20.9	21.4	21.7	21.7	21.8
Education expenditure	65.7	67.5	67.7	68.2	70.3	72.0	73.6
Primary	32.0	33.2	33.2	33.5	34.0	35.1	35.4
Secondary	24.5	25.1	25.1	25.5	25.7	26.5	27.1

Source: Ministry of Finance.

1/ Mineral oil and tobacco taxes.

2/ Mainly contributions to unemployment insurance and to the fund for family allowances.

3/ Including S 83 billion of accrued revenues from the sale of the usufruct of ASFINAG (the highway construction financing agency).

4/ Including contribution to salaries of teachers employed by the states.

5/ Pensions of federal civil servants and contribution to pensions of teachers employed by the states.

6/ Including investment expenditure on defense.

7/ Mainly to the general pension system (ASVG; S 68.1 billion in the 1996 expected outturn).

8/ Including agriculture.

9/ Including transfers to other levels of government and including reserve operations by federal funds.

10/ Including commissions and management fees and provision for interest on zero-coupon bonds, also including interest on swap transactions.

11/ Including reserve operations except federal funds.

12/ Adjusted for double counting, excluding swap transactions.

13/ Revenue and expenditure in connection with public debt and bridging credits.

Table A8. Austria: Federal Budget—Cash Basis, Adjusted 1/

(In billions of schillings)

	1994	1995	1996	1997	1998	1998	1999
	Outturn	Outturn	Outturn	Outturn	Budget	Outturn	Budget
Revenue 1/	580.0	584.3	604.7	630.6	640.6	655.9	652.2
(Percentage change)	(3.5)	(0.7)	(3.5)	(4.3)	(1.6)	(4.0)	(1.8)
Taxes before revenue sharing	524.5	521.2	585.7	623.9	667.7	670.2	681.1
Wage tax	134.8	150.2	160.5	183.6	188.0	193.7	198.0
Taxes on other income and profits	57.0	61.0	80.7	86.5	88.2	94.3	90.0
Value added tax	202.6	179.9	204.1	207.2	223.0	216.3	233.0
Major excise taxes 2/	39.3	43.7	48.5	47.9	50.0	50.7	50.5
Other taxes	90.8	86.4	91.9	98.8	118.5	115.2	109.6
Minus tax sharing transfers	166.1	156.6	175.3	179.2	184.9	183.8	192.7
Minus transfers to EU budget	0.0	18.8	26.9	31.6	30.2	26.2	31.5
Taxes after revenue sharing	358.4	345.8	383.5	413.2	452.6	460.2	456.9
Tax transfers to federal funds	19.3	19.7	19.5	19.6	20.0	19.6	20.5
Tax-like revenue 3/	79.5	82.6	84.1	85.7	87.0	89.1	90.5
Federal enterprises	63.9	65.1	25.7	0.7	0.7	0.8	0.4
Other revenue	59.0	71.1	91.9	111.3	80.4	86.2	83.9
Expenditure 1/	679.9	710.2	696.9	695.3	709.1	711.1	726.9
(Percentage change)	(2.4)	(4.5)	(-1.9)	(-0.2)	(2.0)	(2.3)	(2.5)
Wages and salaries 4/	136.5	140.3	137.7	137.0	138.8	140.7	142.0
Pensions 5/	66.9	48.8	42.7	39.1	40.1	39.6	43.1
Current expenditure on goods 6/	65.6	66.5	64.5	62.2	67.1	65.2	65.7
Gross investment	24.3	25.5	20.8	10.3	11.4	10.6	10.9
Transfer payments	282.3	320.7	322.4	336.3	346.5	348.0	354.3
Family allowances	62.1	57.5	56.8	54.3	51.5	51.0	54.0
Unemployment benefits	32.8	32.8	34.6	32.9	32.9	33.8	32.8
Transfer to the							
Social Security System 7/	73.4	86.9	92.4	97.3	102.2	103.7	103.6
Transfers to enterprises 8/	31.5	45.3	52.7	55.4	57.7	56.6	60.0
Other transfers 9/	82.5	98.2	86.2	96.3	102.2	102.9	103.8
Interest 10/	77.5	84.1	88.5	88.7	92.5	91.3	98.6
Other expenditure 11/	26.9	24.4	20.3	21.7	12.7	15.7	12.3
Net balance	-99.8	-125.9	-92.2	-64.7	-68.5	-55.2	-74.7
(In percent of GDP)	(4.5)	(5.4)	(3.8)	(2.6)	(2.7)	(2.1)	(2.8)
Memorandum items:							
Tax to GDP ratio	16.0	14.7	15.8	16.4	17.5	17.5	16.7
Expenditure to GDP ratio	30.3	30.1	28.8	27.6	27.4	27.1	26.6
Gross domestic product (nom.)	2,237.9	2,328.7	2,414.6	2,514.4	2,580.8	2,622.6	2,705.5

Source: Ministry of Finance.

1/ Adjusted for double counting.

2/ Mineral oil and tobacco taxes.

3/ Mainly contributions to unemployment insurance and to the fund for family allowances.

4/ Including contribution to salaries of teachers employed by the states.

5/ Pensions of federal civil servants and contribution to pensions of teachers employed by the states.

6/ Including investment expenditure on defense.

7/ Mainly to the general pension system (ASVG; S 68,1 billion in the 1996 expected outturn).

8/ Including agriculture.

9/ Including transfers to other levels of government, from 1995 also including transfers to the EU.

10/ Including commissions and management fees and provision for interest on zero-coupon bonds, also including interest on swap transactions.

11/ Taxes after revenue sharing in per cent of nominal GDP.

Table A9. Austria: Financing of the Federal Deficit

(In billions of schillings)

	1994	1995	1996	1997	1998 1/
Net deficit, administrative basis	104.8	117.9	89.4	67.2	66.0
Debt repayment	67.1	118.6	107.6	96.1	147.3
Gross financing	171.9	236.5	197.0	163.3	213.3
Change in cash balances 2/	21.1	0.0	-23.8	-8.3	-3.4
Change in reserves 3/	-6.8	8.0	2.0	-2.4	
Other	0.6	1.9	11.2	12.3	
Gross financing requirement	185.6	246.4	186.4	164.9	209.9
Schilling	126.1	180.7	152.4	147.4	...
Bonds and notes	101.4	115.1	106.4	120.7	...
Bills	11.5	23.7	31.2	27.6	...
Other long-term loans	12.3	42.0	14.8	-0.9	...
Credit from central bank	0.9	0.0	0.0	0.0	...
Foreign currency	59.5	65.6	34.0	17.5	...
Debt repayment	-67.1	-118.6	-107.6	-96.1	-147.3
Net financing requirement	118.5	127.8	78.8	68.8	62.6
Valuation adjustment on foreign currency debt 4/	0.8	-5.8	-12.0	9.8	2.8
Increase in gross debt	119.3	122.0	66.8	78.6	29.8

Source: Ministry of Finance.

1/ Preliminary estimates. -3.4 is the sum of the change in cash balances, reserves and "other."

2/ Decrease: -.

3/ Increase: -.

4/ Profit: -.

Table A10. Austria: Debt and Debt Service of the Federal Government

	Total debt	Domestic debt 1/ In billions of schillings, at end of year	Foreign debt 1/	Total debt in percent of GDP	Foreign debt in percent of total debt	Debt service			Interest payments 2/ 3/ In percent of federal tax revenue
						Interest 2/	Repayment	Total	
1976	133.8	98.8	35.0	18.5	26.1	9.0	10.7	19.8	8.8
1977	164.6	117.2	47.4	20.7	28.8	10.7	12.0	22.7	9.3
1978	199.2	139.1	60.0	23.6	30.1	13.8	15.8	29.6	11.3
1979	230.9	167.2	63.7	25.1	27.6	15.7	18.0	33.7	11.7
1980	261.2	188.5	72.6	26.3	27.8	17.8	18.2	36.0	12.4
1981	295.3	200.7	94.6	28.0	32.0	20.7	24.2	45.0	13.0
1982	341.6	233.2	108.4	30.1	31.7	25.7	25.2	50.9	15.7
1983	416.2	290.6	125.6	34.6	30.2	27.4	25.5	52.9	15.7
1984	469.8	350.8	119.0	36.7	25.3	33.8	32.8	66.6	17.5
1985	525.6	406.9	118.7	38.9	22.6	38.0	31.7	69.7	18.3
1986	616.9	492.3	124.6	43.4	20.2	41.9	33.6	75.5	18.6
1987	697.5	572.8	124.7	47.1	17.9	48.8	35.1	83.2	21.5
1988 4/	746.7	615.9	130.8	47.7	17.5	51.4	39.3	90.6	20.1
1989	800.2	674.3	125.8	47.8	15.7	54.5	34.7	89.2	20.7
1990	861.6	726.2	135.4	47.5	15.7	60.6	32.9	93.5	21.0
1991	937.7	789.3	148.5	48.2	15.8	68.1	32.7	100.8	21.4
1992	992.0	819.9	172.1	48.2	17.3	73.6	42.2	115.8	21.2
1993	1,109.0	896.2	212.9	52.2	19.2	75.8	54.9	130.7	22.4
1994	1,225.6	964.7	260.9	54.7	21.3	77.5	67.1	144.5	21.6
1995	1,342.4	1,051.3	291.1	57.5	21.7	84.1	118.6	202.6	24.3
1996	1,396.9	1,100.8	296.0	57.7	21.2	88.5	107.6	196.1	23.1
1997	1,475.9	1,171.0	304.9	58.7	20.7	88.7	96.1	184.8	21.3
1998 5/	1,535.7	1,152.2	383.5	58.4	25.0	91.3	147.3	238.6	20.0
1999 6/	1,606.5	1,232.1	374.4	58.7	23.3	98.6	164.9	263.5	20.7

Source: Ministry of Finance.

1/ Schilling (domestic debt) and foreign currency (foreign debt) denominated debt. The value of foreign debt is adjusted for changes in exchange rates.

2/ On a cash basis.

3/ Tax revenues after revenue sharing.

4/ For 1988 and after, the ratio of interest payments to federal tax revenue is not comparable with previous years owing to changes in accounting practice.

5/ Expected outturn.

6/ Budget.

Table A11. Austria: Federal Government Assistance to Enterprises and Agriculture

(In billions of schillings)

	1991	1992	1993	1994	1995	1996	1997	1998 1/	Budget 1999
Assistance to industrial enterprises	10.70	8.41	9.58	13.06	9.88	9.97	11.55	9.65	9.85
Investment	2.59	2.28	2.47	2.41	1.59	1.78	2.06	1.55	1.05
Environmental protection	1.84	0.65	0.95	3.46	0.65	0.57	0.49	0.64	0.61
Research and development	0.92	0.75	0.90	0.91	1.54	1.34	1.48	1.61	1.50
Implementation of labor market programs	5.29	4.59	5.20	6.19	6.09	6.27	7.41	5.46	5.81
Calls on guarantees	0.06	0.14	0.06	0.09	...	...	...	...	...
Assistance to agriculture	9.18	10.49	9.99	11.59	28.14	25.11	22.01	20.51	19.02
Investment	2.92	3.70	4.28	4.21	10.09	12.22	11.28	11.36	10.98
Price support	6.26	6.79	5.70	7.38	18.05	12.89	10.73	9.15	8.04
Total	19.88	18.89	19.56	24.64	38.02	35.08	33.56	30.16	28.87
(Percent change)	(15.5)	(-5.0)	(3.5)	(26.0)	(54.3)	(-7.7)	(-4.3)	(-10.1)	(-4.3)

Source: Ministry of Finance.

1/ Preliminary estimates.

Table A12. Austria: Derivation of the Deficit of the Central Government on a National Accounts Basis

(In billions of schillings)

	1994	1995	1996	1997	1998 1/	1999 2/
Federal deficit, administrative basis	104.8	117.9	89.4	67.2	66.0	70.1
Plus: 3/						
Reserves (net)	-6.8	8.0	2.0	-2.4	-6.4	0.0
Securities (net)	-1.5	0.0	1.9	0.3	0.0	0.0
Equities (net)	-0.7	3.0	1.8	2.9	-6.8	1.5
ÖIAG (industrial holding company)	1.3	4.3	1.9	0.0	0.0	0.0
Loans and guarantees (net)	-7.2	-6.1	-0.1	-0.6	1.2	1.1
Temporal adjustments	17.8	-14.1	3.1	-2.4	9.8	-3.0
Other	0.0	0.0	0.0	0.0	4.2	0.0
Plus:						
Net deficit (-) or borrowing (+) of federal funds and ASFINAG 4/	1.3	-0.5	0.4	-0.5	-1.0	-1.0
Net deficit of the central government on a national accounts basis	109.0	112.7	100.4	64.6	67.0	68.7

Sources: Austrian Central Statistical Office (ÖSTAT); and Ministry of Finance.

1/ Expected outturn.

2/ According to budget.

3/ +: Expenditure greater than receipts.

4/ ASFINAG is a special fund that finances investment in transportation infrastructure. It was taken off the budget in 1997.

Table A13. Austria: General Government Financial Assets and Liabilities

(In billions of schillings, end of period)

	1993	1994	1995	1996	1997	1998 1/
Financial assets						
Federal government	92.7	129.1	128.0	121.8	81.3	...
States (without Vienna)	228.5	233.1	244.1	272.9	273.6	...
Municipalities (including Vienna)	70.2	70.9	71.6	69.6	72.3	...
Total financial assets	391.4	433.1	443.8	464.3	427.2	...
Bank deposits	44.7	70.1	70.1	54.1	47.8	...
Securities	31.0	38.6	32.1	66.1	40.3	...
Loans	315.7	324.5	341.6	344.1	339.2	...
Liabilities						
Federal government 2/	1,206.2	1,318.9	1,433.0	1,495.6	1,473.4	1,517.0
States (without Vienna)	45.4	49.6	62.7	63.1	59.6	58.4
Municipalities (including Vienna)	80.2	95.7	119.5	125.7	83.7	84.0
Total liabilities	1,331.8	1,464.2	1,615.1	1,684.4	1,616.8	1,659.4
(In percent of GDP)	62.7	65.4	69.4	69.8	64.3	63.1
Total net financial debt 3/	940.3	1,031.1	1,171.3	1,220.1	1,189.6	...
(In percent of GDP)	44.2	46.1	50.3	50.5	47.3	...
Federal government	1,113.4	1,189.8	1,304.9	1,373.8	1,392.2	...
States (without Vienna)	-183.1	-183.5	-181.5	-209.8	-214.0	...
Municipalities (including Vienna)	10.0	24.9	47.8	56.1	11.4	...
Memorandum item:						
Federal government guarantees 4/	676.7	661.6	682.3	704.9	721.1	742.1

Source: Ministry of Finance.

1/ Preliminary. For guarantees, June 1998.

2/ Data for federal government include ASFINAG (until 1997) and federal funds.

3/ Total financial liabilities less total financial assets.

4/ Of which S 555.7 billion in export guarantees, in June 1998.

Table A14. Austria: General Government Finances - National Accounts Basis 1/

(In billions of schillings)

	1994	1995	1996	1997	1998 2/	1999 3/
Current revenue	1,064.19	1,106.59	1,159.86	1,206.00	1,242.15	1,281.18
Direct taxes on households	265.80	286.51	306.11	331.16	344.61	357.30
Corporate direct taxes	33.44	41.18	57.67	55.27	63.10	59.50
Indirect taxes	356.60	340.97	358.59	380.33	395.39	412.60
Income from property and enterprises	46.05	50.87	42.59	35.49	28.20	26.00
Social security contributions	300.52	315.82	329.10	338.42	346.17	358.40
Imputed pension fund contributions	54.42	55.62	53.63	52.84	53.10	54.43
Other current revenue	7.36	15.62	12.16	12.48	11.59	12.95
Current expenditure	1,078.52	1,130.98	1,157.02	1,178.87	1,212.98	1,251.63
Public consumption	425.93	440.38	448.71	466.04	480.10	494.94
Wages and salaries	287.38	298.38	301.74	293.61	302.42	311.49
Current expenditures for goods and services	138.56	142.00	146.97	172.42	177.68	183.45
Interest on public debt	91.06	102.39	105.89	100.80	105.52	106.52
Subsidies	58.25	60.58	56.20	62.35	61.50	62.00
Social security benefits	247.26	262.16	273.25	279.20	295.00	311.25
Pensions for the civil servants	95.97	100.52	103.70	104.10	106.20	108.86
Social assistance grants	150.71	148.73	149.78	145.62	140.00	145.00
Other current expenditure	9.34	16.21	19.49	20.76	24.66	23.06
Capital expenditure	96.54	94.21	93.20	74.37	84.60	84.10
Gross fixed capital formation 4/	74.53	66.11	68.26	49.31	53.00	54.00
Depreciation	-15.05	-15.70	-16.25	-16.68	-17.18	-17.68
Capital transfers, net	37.07	43.81	41.18	41.74	48.78	47.78
Total expenditure	1,175.06	1,225.18	1,250.21	1,253.24	1,297.58	1,335.73
Financial balance	-110.87	-118.59	-90.35	-47.24	-55.43	-54.55
(In percent of GDP)	-4.95	-5.09	-3.73	-1.88	-2.11	-1.99

Source: Ministry of Finance.

1/ Based on the System of National Accounts, version 1968 (SNA68).

2/ Preliminary.

3/ Official projections as of early March 1999.

4/ Including the acquisition of real estate.

Table A15. Austria: Central Government Finances - National Accounts Basis 1/

(In billions of schillings)

	1994	1995	1996	1997	1998 2/	1999 3/
Current revenue	546.1	580.2	606.5	632.5	658.4	673.2
Direct taxes on households	185.2	208.1	216.2	235.3	243.9	251.7
Corporate direct taxes	25.9	33.2	49.0	47.3	55.2	51.5
Indirect taxes	245.1	229.5	242.1	262.8	279.3	291.5
Income from property and enterprises	31.9	36.6	29.5	28.3	21.2	18.0
Social security contributions	12.0	13.5	16.2	17.6	18.2	18.8
Imputed pension fund contributions	26.1	26.7	24.5	23.4	23.7	24.0
Current transfers from government units	15.6	19.8	19.8	8.4	8.3	8.2
Other current revenue	4.4	13.0	9.2	9.4	8.7	9.5
Current expenditure	599.0	630.6	646.2	649.3	670.6	686.0
Public consumption	148.1	153.9	154.6	158.0	161.9	165.1
Wages and salaries	112.2	115.6	116.5	117.3	119.7	122.7
Current expenditures for goods and services	35.9	38.3	38.1	40.8	42.2	42.4
Interest on public debt	82.1	91.8	95.2	92.5	97.5	98.0
Subsidies	41.9	44.8	39.6	38.0	37.1	37.0
Social security benefits	0.0	0.0	0.0	0.0	0.0	0.0
Pensions for the civil servants	58.9	62.0	64.2	64.9	66.0	67.3
Social assistance grants	112.9	109.9	108.5	103.0	95.9	100.1
Transfers to other governments	151.3	159.8	173.8	180.2	197.5	203.7
Other current expenditure	3.8	8.5	10.3	12.7	14.7	14.8
Capital expenditure	56.1	62.3	60.8	47.8	54.7	55.8
Gross fixed capital formation 4/	16.3	14.7	13.3	10.2	10.7	11.5
Depreciation	-3.4	-3.6	-3.7	-3.8	-3.9	-4.0
Capital transfers, net	43.2	51.1	51.1	41.4	48.0	48.3
Total expenditure	655.1	693.0	706.9	697.1	725.3	741.9
Financial balance	-109.0	-112.7	-100.4	-64.5	-67.0	-68.7
(In percent of GDP)	-4.9	-4.8	-4.1	-2.6	-2.5	-2.5

Source: Ministry of Finance.

1/ Based on the System of National Accounts, version 1968 (SNA68).

2/ Preliminary.

3/ Official projections as of early March 1999.

4/ Including the acquisition of real estate.

Table A16. Austria: Local Government and Social Security Funds Finances -
National Accounts Basis 1/

(In billions of schillings)

	1994	1995	1996	1997	1998 2/	1999 3/
Current revenue	704.7	727.0	765.0	814.9	838.4	875.6
Direct taxes on households	80.6	78.4	89.9	95.9	100.7	105.6
Corporate direct taxes	7.5	8.0	8.6	7.9	7.9	8.0
Indirect taxes	111.5	111.5	116.5	117.6	116.1	121.1
Income from property and enterprises	14.1	14.3	13.1	7.2	7.0	8.0
Social security contributions	288.5	302.4	312.9	320.8	328.0	339.6
Imputed pension fund contributions	28.4	28.9	29.1	29.4	29.4	30.4
Current transfers from government units	171.1	180.9	191.9	233.0	246.3	259.4
Other current revenue	3.0	2.6	3.0	3.1	2.9	3.5
Current expenditure	666.1	701.0	722.6	771.0	797.0	833.2
Public consumption	277.8	286.5	294.1	308.0	318.2	329.8
Wages and salaries	175.2	182.8	185.3	176.3	182.7	188.8
Current expenditures for goods and services	102.7	103.7	108.8	131.7	135.5	141.0
Interest on public debt	9.0	10.6	10.7	8.3	8.0	8.5
Subsidies	16.3	15.8	16.6	24.4	24.4	25.0
Social security benefits	247.3	262.2	273.2	279.2	295.0	311.3
Pensions for the civil servants	37.0	38.5	39.5	39.2	40.2	41.5
Social assistance grants	37.8	38.9	41.3	42.6	44.1	44.9
Transfers to other governments	34.8	41.9	39.8	61.6	59.0	63.9
Other current expenditure	6.1	6.7	7.4	7.8	8.0	8.3
Capital expenditure	40.5	31.9	32.4	26.6	29.9	28.3
Gross fixed capital formation 4/	58.2	51.4	54.9	39.1	42.3	42.5
Depreciation	-11.6	-12.1	-12.6	-12.9	-13.3	-13.7
Capital transfers, net	-6.1	-7.3	-9.9	0.4	0.8	-0.5
Total expenditure	706.6	732.9	755.0	797.6	826.8	861.5
Financial balance	-1.9	-5.9	10.0	17.3	11.5	14.1
(In percent of GDP)	-0.1	-0.3	0.4	0.7	0.4	0.5

Source: Ministry of Finance.

1/ Based on the System of National Accounts, version 1968 (SNA68).

2/ Preliminary.

3/ Official projections as of early March 1999.

4/ Including the acquisition of real estate.

Table A17. Austria: Provincial Government Finances (excluding Vienna) -
National Accounts Basis 1/

(In billions of schillings)

	1994	1995	1996	1997	1998 2/	1999 3/
Current revenue	166.3	167.5	179.4	216.2	219.1	226.7
Direct taxes on households	37.6	37.6	42.8	45.2	47.7	50.0
Corporate direct taxes	4.1	4.8	5.3	5.4	5.5	5.5
Indirect taxes	37.1	34.1	36.6	36.4	36.0	38.0
Income from property and enterprises	4.2	4.5	4.6	4.0	4.0	4.5
Social security contributions	3.8	4.4	4.8	4.9	5.0	5.3
Imputed pension fund contributions	14.4	14.7	14.8	14.9	15.1	15.3
Current transfers from government units	64.2	66.6	69.8	104.5	105.0	107.0
Other current revenue	0.9	0.8	0.9	0.9	0.8	1.0
Current expenditure	158.7	167.5	170.7	202.2	205.9	213.3
Public consumption	95.3	98.9	99.4	120.0	124.3	127.7
Wages and salaries	89.4	93.1	93.9	86.9	89.1	91.7
Current expenditures for goods and services	5.9	5.8	5.5	33.1	35.3	35.9
Interest on public debt	3.0	3.4	3.4	3.5	3.3	3.5
Subsidies	5.4	4.4	5.5	13.6	13.5	13.9
Social security benefits	0.0	0.0	0.0	0.0	0.0	0.0
Pensions for the civil servants	18.3	19.1	19.5	19.8	20.3	21.0
Social assistance grants	26.7	27.1	28.8	29.9	31.0	31.5
Transfers to other governments	10.0	14.4	14.0	15.2	13.3	15.5
Other current expenditure	0.1	0.1	0.2	0.2	0.1	0.2
Capital expenditure	1.3	-3.7	-1.3	2.8	3.8	3.8
Gross fixed capital formation 4/	12.1	8.1	10.5	8.8	9.4	9.5
Depreciation	-2.3	-2.4	-2.5	-2.6	-2.6	-2.7
Capital transfers, net	-8.5	-9.4	-9.4	-3.4	-3.0	-3.0
Total expenditure	160.0	163.8	169.4	205.0	209.7	217.0
Financial balance	6.3	3.8	10.1	11.2	9.4	9.6
(In percent of GDP)	0.3	0.2	0.4	0.4	0.4	0.4

Source: Ministry of Finance.

1/ Based on the System of National Accounts, version 1968 (SNA68).

2/ Preliminary.

3/ Official projections as of early March 1999.

4/ Including the acquisition of real estate.

Table A18. Austria: Municipal Government Finances (including Vienna) -
National Accounts Basis 1/

(In billions of schillings)

	1994	1995	1996	1997	1998 2/	1999 3/
Current revenue	165.2	167.5	177.5	176.2	177.2	185.2
Direct taxes on households	43.0	40.9	47.1	50.6	53.0	55.6
Corporate direct taxes	3.4	3.1	3.3	2.6	2.5	2.5
Indirect taxes	74.4	77.4	80.0	81.1	80.1	83.1
Income from property and enterprises	7.5	7.6	6.5	1.7	1.5	1.9
Social security contributions	3.1	3.3	3.8	3.7	3.9	4.3
Imputed pension fund contributions	11.5	11.8	11.7	11.8	11.3	12.1
Current transfers from government units	20.6	22.0	23.4	23.0	23.3	23.9
Other current revenue	1.6	1.4	1.6	1.7	1.6	1.9
Current expenditure	136.6	140.6	145.9	151.5	152.1	159.6
Public consumption	86.1	86.5	90.8	99.8	101.6	106.1
Wages and salaries	71.2	74.5	75.7	73.8	75.6	77.9
Current expenditures for goods and services	14.8	12.1	15.1	26.0	25.9	28.2
Interest on public debt	5.5	6.3	6.6	4.0	4.0	4.3
Subsidies	3.8	4.0	4.1	4.0	4.0	4.1
Social security benefits	0.0	0.0	0.0	0.0	0.0	0.0
Pensions for the civil servants	16.2	16.8	17.1	16.4	16.7	17.2
Social assistance grants	11.1	11.7	12.4	12.7	13.1	13.4
Transfers to other governments	14.0	15.1	14.7	14.4	12.7	14.4
Other current expenditure	0.1	0.1	0.1	0.1	0.1	0.1
Capital expenditure	38.1	35.7	33.9	22.3	24.7	23.1
Gross fixed capital formation 4/	44.8	41.8	43.0	28.2	31.0	30.9
Depreciation	-8.8	-9.2	-9.5	-9.7	-10.0	-10.3
Capital transfers, net	2.1	3.0	0.4	3.8	3.8	2.5
Total expenditure	174.7	176.2	179.8	173.8	176.8	182.7
Financial balance	-9.5	-8.7	-2.3	2.3	0.4	2.5
(In percent of GDP)	-0.4	-0.4	-0.1	0.1	0.0	0.1

Source: Ministry of Finance.

1/ Based on the System of National Accounts, version 1968 (SNA68).

2/ Preliminary.

3/ Official projections as of early March 1999.

4/ Including the acquisition of real estate.

Table A19. Austria: Social Security Fund Finances - National Accounts Basis 1/

(In billions of schillings)

	1994	1995	1996	1997	1998 2/	1999 3/
Current revenue	373.2	392.0	408.1	422.5	442.1	463.7
Direct taxes on households	-	-	-	-	-	-
Corporate direct taxes	-	-	-	-	-	-
Indirect taxes	-	-	-	-	-	-
Income from property and enterprises	2.4	2.2	2.0	1.5	1.5	1.6
Social security contributions	281.7	294.7	304.3	312.2	319.1	330.0
Imputed pension fund contributions	2.4	2.5	2.6	2.8	3.0	3.1
Current transfers from government units	86.3	92.2	98.7	105.5	118.0	128.5
Other current revenue	0.5	0.4	0.5	0.5	0.5	0.5
Current expenditure	370.8	393.0	406.0	417.3	439.0	460.3
Public consumption	96.5	101.1	103.9	88.1	92.3	96.0
Wages and salaries	14.5	15.2	15.7	16.2	15.8	16.3
Current expenditures for goods and services	82.0	85.8	88.2	71.9	76.5	79.7
Interest on public debt	0.6	0.9	0.7	0.7	0.7	0.7
Subsidies	7.2	7.4	7.0	6.8	7.0	7.0
Social security benefits	247.3	262.2	273.2	279.2	295.0	311.3
Pensions for the civil servants	2.6	2.7	2.9	3.0	3.2	3.3
Social assistance grants	0.0	0.0	0.0	0.0	0.0	0.0
Transfers to other governments	10.9	12.3	11.1	32.0	33.0	34.0
Other current expenditure	5.9	6.5	7.1	7.5	7.8	8.0
Capital expenditure	1.1	-0.1	-0.2	1.4	1.4	1.5
Gross fixed capital formation 4/	1.3	1.4	1.4	2.1	2.0	2.1
Depreciation	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6
Capital transfers, net	0.3	-1.0	-1.0	-0.1	0.0	0.0
Total expenditure	371.9	392.9	405.8	418.8	440.4	461.7
Financial balance	1.3	-0.9	2.3	3.7	1.7	2.0
(In percent of GDP)	0.1	0.0	0.1	0.1	0.1	0.1

Source: Ministry of Finance.

1/ Based on the System of National Accounts, version 1968 (SNA68).

2/ Preliminary.

3/ Official projections as of early March 1999.

4/ Including the acquisition of real estate.

Table A20. Austria: Growth of Monetary Aggregates and Main Counterparts 1/

(Percentage change year on year)

	Monetary aggregates			Main counterparts 4/ [(1)+(2)-(3)-(4) = M3 growth]			
	Monetary base 2/	M1 3/	M3 3/	Lending to domestic nonbanks (1)	Net external claims (2)	Monetary capital formation 5/ (3)	Other 6/ (4)
1989	5.5	3.4	6.9	12.8	-1.2	3.5	1.3
1990	5.9	5.4	7.3	13.8	-0.5	5.9	0.2
1991	6.1	8.2	7.7	11.7	-0.7	4.1	-0.9
1992	4.6	6.2	4.0	8.3	0.8	5.5	-0.5
1993	4.8	10.9	3.9	6.6	5.5	7.5	0.6
1994	5.1	6.3	5.4	11.0	0.4	4.8	1.2
1995	5.4	15.1	4.8	9.8	2.4	5.8	1.5
1996	5.3	5.4	1.8	6.2	-2.2	2.4	-0.3
1997	2.1	4.9	1.2	6.6	-4.1	1.5	-0.2
1998	-0.8	9.6	6.4	5.9	0.6	0.3	-0.2
1998							
January	1.0	4.7	1.1	6.3	-2.1	0.9	2.1
February	0.5	4.1	0.3	4.9	-2.6	0.9	1.0
March	-0.2	6.1	1.8	5.4	-2.1	1.8	-0.3
April	-0.3	5.5	1.8	5.1	-2.1	1.3	-0.2
May	-0.8	5.8	1.9	5.4	-1.5	2.2	-0.1
June	-0.9	2.2	1.1	5.2	-1.0	2.5	0.5
July	-1.2	7.4	2.0	5.9	-3.3	1.6	-1.0
August	-1.2	6.9	2.1	5.9	-4.4	1.9	-2.4
September	-1.4	4.9	1.7	5.1	-4.2	1.5	-2.2
October	-1.3	7.9	2.5	6.2	-0.6	2.0	1.3
November	-1.1	7.5	2.6	6.0	-1.3	2.5	-0.4
December	-0.8	9.6	6.4	5.9	-0.6	0.3	-0.2

Sources: Austrian National Bank; and International Monetary Fund, *International Financial Statistics*.

1/ For 1999 data for the monetary aggregates are not available due to a change in the reporting system and a new concept for the monetary aggregates.

2/ Period average.

3/ End of period, excluding foreign exchange deposits..

4/ Growth in percent of money supply (M3) of the previous period.

5/ Capital, bonds, saving deposits, and foreign currency deposits held by residents.

6/ Interbank fluctuations and statistical discrepancies.

Table A21. Austria: Interest Rates

	Discount Rates 1/			Call Money Rates 2/			3-Month Money Rates 2/			Government Bond Yields 2/			Stock Market Index
	Austria	Germany	Differ- ential	Austria	Germany	Differ- ential	Austria	Germany	Differ- ential	Austria	Germany	Differ- entials	Dec. 31. 1967=100 Austria (WBI)
1992	8.0	8.2	-0.2	9.3	8.9	0.3	9.3	9.4	-0.1	8.1	7.8	0.3	348.5
1993	5.2	5.8	-0.5	7.1	6.8	0.4	6.9	7.2	-0.3	6.7	6.5	0.2	483.7
1994	4.5	4.5	0.0	5.0	6.1	-1.1	5.0	5.3	-0.3	7.0	6.8	0.2	429.6
1995	3.0	3.0	0.0	4.3	5.0	-0.7	4.5	4.5	-0.0	7.1	6.8	0.3	387.4
1996	2.5	2.5	0.0	3.2	5.0	-1.8	3.2	3.3	-0.0	6.3	6.2	0.1	429.2
1997	2.5	2.5	0.0	3.3	4.4	-1.1	3.4	3.3	0.1	5.7	5.7	0.0	487.0
1998	2.5	2.5	0.0	3.4	4.5	-1.1	3.5	3.5	0.0	4.7	4.6	0.2	464.3
1997													
January	2.5	2.5	0.0	3.1	4.5	-1.4	3.2	3.1	0.1	5.9	5.8	0.0	475.7
February	2.5	2.5	0.0	3.1	4.0	-0.9	3.2	3.1	0.1	5.6	5.6	0.0	453.8
March	2.5	2.5	0.0	3.2	3.5	-0.3	3.2	3.2	0.0	5.7	5.8	-0.0	456.1
April	2.5	2.5	0.0	3.3	3.2	0.1	3.3	3.2	0.1	5.9	5.9	0.0	451.6
May	2.5	2.5	0.0	3.2	2.8	0.4	3.3	3.1	0.1	5.8	5.8	-0.0	471.9
June	2.5	2.5	0.0	3.2	4.5	-1.3	3.3	3.1	0.2	5.8	5.8	0.0	477.7
July	2.5	2.5	0.0	3.3	4.5	-1.2	3.3	3.1	0.1	5.6	5.6	0.0	528.5
August	2.5	2.5	0.0	3.2	4.3	-1.1	3.3	3.2	0.1	5.7	5.7	0.1	489.5
September	2.5	2.5	0.0	3.3	3.5	-0.2	3.3	3.3	0.1	5.6	5.6	0.0	512.9
October	2.5	2.5	0.0	3.4	4.5	-1.1	3.6	3.6	0.1	5.6	5.6	0.0	481.2
November	2.5	2.5	0.0	3.4	4.5	-1.1	3.8	3.7	0.1	5.6	5.6	0.1	459.5
December	2.5	2.5	0.0	3.5	4.4	-0.9	3.8	3.7	0.1	5.4	5.3	0.1	487.0
1998													
January	2.5	2.5	0.0	3.4	4.4	-1.0	3.6	3.5	0.1	5.2	5.1	0.1	511.7
February	2.5	2.5	0.0	3.4	4.5	-1.1	3.6	3.5	0.1	5.1	5.0	0.1	550.7
March	2.5	2.5	0.0	3.4	4.2	-0.9	3.5	3.5	0.0	5.0	4.9	0.1	580.7
April	2.5	2.5	0.0	3.4	3.4	-0.0	3.6	3.6	-0.0	5.0	4.9	0.1	608.9
May	2.5	2.5	0.0	3.4	3.6	-0.2	3.6	3.6	0.0	5.1	5.0	0.1	635.7
June	2.5	2.5	0.0	3.4	4.4	-1.0	3.5	3.5	-0.0	4.9	4.8	0.1	602.7
July	2.5	2.5	0.0	3.4	4.2	-0.8	3.5	3.5	0.0	4.8	4.7	0.2	595.9
August	2.5	2.5	0.0	3.4	4.5	-1.1	3.5	3.5	0.0	4.6	4.4	0.2	499.3
September	2.5	2.5	0.0	3.4	4.3	-1.0	3.5	3.5	0.0	4.3	4.1	0.3	440.8
October	2.5	2.5	0.0	3.4	3.5	-0.2	3.5	3.5	-0.0	4.3	4.0	0.3	473.9
November	2.5	2.5	0.0	3.4	3.6	-0.2	3.5	3.6	-0.1	4.3	4.1	0.2	466.5
December	2.5	2.5	0.0	3.2	4.5	-1.3	3.4	3.3	0.0	4.1	3.9	0.2	464.3
1999													
January	...	...	...	3.1	4.5	-1.4	3.0	3.1	-0.1	3.9	3.7	0.2	448.5
February	...	...	...	3.1	4.5	-1.4	3.1	3.1	-0.0	4.0	3.8	0.2	480.8
March	...	...	...	2.9	4.5	-1.6	3.1	3.0	0.1	4.2	4.0	0.2	484.0
April	...	...	...	2.7	4.5	-1.8	2.6	2.6	0.0	4.0	3.9	0.2	517.6

Sources: Austrian National Bank, Statistisches Monatsheft (various issues); Deutsche Bundesbank, Monatsbericht (various issues); and IMF, International Financial Statistics.

- 1/ End of period.
2/ Period averages.

Table A22. Austria: Exchange Rate Developments

	Schilling /SDR	Schilling /U.S. dollar	Schilling /deutsche mark	Effective exchange rate indices 1/		SDR/ Schilling	U.S. dollar/ Schilling	Deutsche mark/ Schilling	Effective exchange rate indices 1/	
				Nominal 2/	Real 3/				Nominal 2/	Real 3/
	(Period averages)					(Percentage change from previous period) 4/				
1992	15.5	11.0	7.0	101.3	97.3	3.2	6.2	-0.0	1.7	0.6
1993	16.2	11.6	7.0	104.0	97.9	-4.8	-5.5	0.0	2.6	0.6
1994	16.3	11.4	7.0	103.9	95.9	-0.5	1.8	-0.0	-0.0	-2.1
1995	15.3	10.1	7.0	106.9	92.8	6.9	13.3	0.1	2.9	-3.2
1996	15.4	10.6	7.0	105.2	88.6	-0.5	-4.8	-0.0	-1.6	-4.5
1997	16.8	12.2	7.0	102.9	84.4	-8.4	-13.3	-0.0	-2.2	-4.7
1998	16.8	12.4	7.0	103.1	84.2	-0.0	-1.4	0.0	0.2	-0.3
1994										
I	16.8	12.1	7.0	103.2	94.3	-1.9	-2.4	-0.0	-1.0	-2.4
II	16.5	11.7	7.0	103.5	96.2	1.7	3.7	-0.0	0.3	1.9
III	16.0	11.0	7.0	104.5	96.7	3.2	6.3	-0.0	0.9	0.6
IV	15.9	10.9	7.0	104.6	96.3	0.6	1.1	-0.2	0.1	-0.5
1995										
I	15.5	10.4	7.0	106.5	93.8	2.6	4.5	0.2	1.8	-2.6
II	15.4	9.8	7.0	107.6	94.2	1.1	6.1	0.0	1.1	0.4
III	15.3	10.1	7.0	106.8	92.5	0.7	-2.5	0.0	-0.8	-1.8
IV	15.0	10.0	7.0	106.9	90.7	2.1	0.5	-0.1	0.1	-1.9
1996										
I	15.1	10.3	7.0	106.2	89.6	-1.2	-2.9	0.1	-0.7	-1.2
II	15.5	10.7	7.0	105.0	88.7	-2.3	-3.6	-0.0	-1.1	-1.0
III	15.3	10.5	7.0	105.2	88.6	1.2	1.6	-0.0	0.1	-0.1
IV	15.5	10.8	7.0	104.5	87.6	-1.6	-2.1	-0.0	-0.6	-1.2
1997										
I	16.2	11.7	7.0	103.8	85.4	-4.2	-7.8	-0.0	-0.7	-2.5
II	16.7	12.1	7.0	103.2	84.4	-2.7	-3.2	0.0	-0.6	-1.2
III	17.3	12.7	7.0	102.0	83.8	-3.8	-5.2	0.0	-1.1	-0.7
IV	16.9	12.4	7.0	102.6	84.1	2.7	3.0	-0.0	0.5	0.3
1998										
I	17.2	12.8	7.0	102.3	83.6	-1.9	-3.5	0.0	-0.2	-0.5
II	16.9	12.6	7.0	103.0	84.3	1.8	1.4	-0.0	0.6	0.8
III	16.6	12.4	7.0	103.5	84.4	1.8	1.8	0.0	0.5	0.2
IV	16.4	11.7	7.0	103.7	84.4	1.5	6.1	0.0	0.2	0.0
1999										
I	17.0	12.3	7.0	102.9	83.7	-3.4	-4.6	0.0	-0.8	-0.9

Sources: Austrian Institute of Economic Research (WIFO); and IMF, International Financial Statistics.

1/ 1990 = 100.

2/ Trade weighted 17 countries.

3/ Relative normalized unit labor costs in manufacturing, adjusted for exchange rate changes.

4/ Percent changes for bilateral rates are based on average exchange rates expressed in terms of units of foreign currency per schilling, with the exception of the first three columns, which are average rates expressed in terms of schillings per unit of foreign currency.

Table A23. Austria: Balance of Payments Summary

	(In billions of schillings)						
	1992	1993	1994	1995	1996	1997	1998 1/
Current account	-8.0	-11.7	-33.1	-54.1	-50.8	-61.4	-54.5
(In percent of GDP)	-0.4	-0.5	-1.5	-2.3	-2.2	-2.4	-2.1
Goods and non-factor services	18.7	12.5	-6.2	-20.6	-28.9	-39.2	-17.3
(In percent of GDP)	0.9	0.6	-0.3	-0.9	-1.2	-1.6	-0.7
Merchandise trade balance	-84.1	-75.3	-90.2	-67.1	-77.0	-52.0	-50.8
Exports	488.8	468.4	513.8	581.4	613.9	716.1	772.0
Imports	572.9	543.7	604.0	648.5	690.9	768.0	822.8
Non-factor services balance	102.8	87.8	84.0	46.4	48.2	12.7	33.5
Of which: Tourism	64.3	58.1	39.5	26.5	18.6	10.8	21.0
Receipts	299.5	311.1	319.8	325.2	358.9	361.4	406.4
Of which: Tourism	151.0	148.5	139.9	136.0	135.3	134.1	139.2
Payments	196.6	223.4	235.8	278.8	310.8	348.6	372.9
Of which: Tourism	86.7	90.4	100.4	109.5	116.7	123.2	118.2
Net factor income	-15.6	-12.4	-14.6	-16.2	-3.1	-1.4	-13.1
Net unrequited transfers	-11.1	-11.7	-12.3	-17.3	-18.8	-20.7	-24.0
Net capital transfers	-0.5	-5.2	-1.0	-0.6	0.8	0.3	-2.0
Financial account 2/	-2.2	20.6	37.8	60.8	43.8	54.9	55.1
Net foreign direct investment	-2.9	-0.6	9.7	7.8	26.4	5.3	35.9
Abroad	-18.7	-13.8	-14.4	-11.4	-20.5	-23.8	-37.3
Into Austria	15.7	13.2	24.0	19.2	46.9	29.1	73.2
Portfolio investment	70.3	70.6	-1.9	95.4	-28.9	13.4	57.8
Abroad	-29.9	-22.0	-51.5	-28.5	-88.0	-121.2	-146.7
Into Austria	100.2	92.6	49.7	123.9	59.1	134.6	204.6
Other net investment	-41.8	-22.9	40.6	-28.6	55.3	-0.3	8.2
Monetary authorities	0.0	0.0	-0.2	-1.3	1.5	0.0	-1.9
Public sector	5.5	-5.1	15.7	2.7	-4.0	-12.0	-0.2
Banks	-43.9	-24.2	34.7	-49.5	79.1	19.5	30.4
Other sectors	-1.9	4.8	-12.7	18.9	-31.1	-15.5	-24.2
Trade credits	-1.5	1.6	3.0	0.6	9.8	7.8	4.1
Financial derivatives 3/	...	...	...	...	2.2	0.5	-6.8
Change in official reserves (-: increase)	-27.8	-26.5	-10.6	-13.8	-11.1	35.9	-40.1

Source: Austrian National Bank, *Monthly Statistical Bulletin*.

1/ Official preliminary estimates.

2/ Including the change in official reserves.

3/ Flows related to the acquisition and disposal of, and valuation gains from financial derivatives.

Table A24: Austria: Capital Account Overview
(In billions of schillings)

	1992	1993	1994	1995	1996	1997	1998 1/
Direct investment	-2.9	-0.6	9.7	7.8	26.4	5.3	35.9
Credits	-18.7	-13.8	-14.4	-11.4	-20.5	-23.8	-37.3
Debits	15.7	13.2	24.0	19.2	46.9	29.1	73.221
Portfolio investment	70.4	70.4	-2.9	94.1	-28.9	13.4	57.9
Credits	-29.7	-22.2	-52.5	-29.8	-88.0	-121.2	-146.7
Shares	-2.0	-7.1	-10.0	-5.5	-12.2	-30.1	-66.6
Fixed-interest	-27.7	-14.0	-39.0	-24.5	-69.1	-95.1	-83.0
Other	-0.4	-1.1	-3.5	0.2	-6.7	4.0	2.8
Debits	100.2	92.6	49.7	123.9	59.1	134.6	204.6
Shares	1.7	13.8	15.0	12.5	28.2	32.0	12.5
Fixed-interest	65.4	106.0	35.2	119.2	43.2	87.1	189.3
Other	33.1	-27.3	-0.5	-7.8	-12.3	15.5	2.8
Loans	-19.3	-9.7	3.9	-5.6	-36.0	-57.2	-63.9
Credits	-36.9	-8.3	-10.1	-22.0	-37.6	-52.1	-69.5
Official sector	-0.5	1.9	-1.5	1.9	0.1	0.1	0.8
Banks	-28.2	-4.5	3.0	-24.0	-24.2	-41.7	-45.5
Other	-8.2	-5.6	-11.6	0.1	-13.5	-10.5	-24.8
Debits	17.6	-1.4	13.9	16.4	1.6	-5.1	5.6
Official sector	4.1	-4.5	18.6	6.7	-2.1	-1.8	4.6
Banks	-2.3	-3.4	1.9	1.4	2.9	1.1	2.4
Other	15.8	6.5	-6.6	8.3	0.8	-4.3	-1.4
Sight- and term deposits	-24.5	-12.8	29.9	-24.6	82.2	78.8	65.0
Credits	-46.7	-49.9	-17.1	-80.9	28.9	12.7	41.9
Official sector	1.5	-0.1	0.3	-1.4	6.2	-5.3	-5.9
Banks	-38.0	-54.5	-20.1	-84.9	35.2	14.4	45.8
Other	-10.2	4.7	2.6	5.4	-12.5	3.6	2.0
Debits	22.2	37.1	47.0	56.2	53.2	66.2	23.1
Short-term by banks	17.9	48.7	42.8	44.7	58.1	49.7	28.0
Trade credit	-1.5	1.6	3.0	0.6	9.8	7.8	4.2
Credits	1.0	2.0	-4.0	3.6	10.8	2.9	6.5
Debits	-2.5	-0.4	7.0	-3.0	-1.0	4.9	-2.3
Other	3.5	-2.0	3.8	1.1	-0.6	-29.6	3.0
Credits	2.3	-2.9	-0.6	-2.7	6.8	-26.8	-1.0
Official sector	2.0	-0.8	-1.0	-2.9	-2.9	-3.0	-1.5
Banks	0.6	-0.9	-0.9	-2.3	14.5	-19.4	2.0
Other	-0.3	-1.2	1.3	2.5	-4.8	-4.4	-1.5
Debits	1.2	0.9	4.4	3.8	-7.5	-2.9	4.0
Official sector	-1.6	-1.6	-0.8	-1.6	-5.3	-2.1	1.9
Banks	1.8	2.1	3.8	4.2	-2.5	-1.0	2.5
Other	1.0	0.5	1.4	1.3	0.3	0.2	-0.4
Financial Derivatives	...	...	...	...	2.2	0.5	-6.8
Credits	...	...	...	...	...	-2.3	-5.6
Debits	...	...	...	...	...	2.8	-1.1
Capital account balance	-2.1	20.4	36.8	59.5	43.9	54.8	55.2
Credits	-128.7	-95.1	-98.7	-143.3	-99.5	-210.6	-211.7
Debits	154.4	142.0	146.0	216.6	152.3	229.6	307.1

Source: Austrian National Bank, *Monthly Report*.

1/ Preliminary estimates.

Table A25. Austria: International Investment Position

(In billions of schillings; end of period)

	1993	1994	1995	1996	1997
Assets	1,483.4	1,513.9	1,617.6	1,773.4	2,120.9
Direct investment abroad	77.9	84.0	95.3	105.0	158.8
Portfolio investment	208.7	249.9	278.0	367.2	573.5
Shares	46.2	55.4	60.9	73.1	158.5
Bonds	160.3	188.1	209.0	282.9	407.6
Others	2.2	6.4	8.1	11.2	7.4
Other investment	911.7	899.8	959.0	982.9	1,089.0
Trade credit	70.1	68.0	64.4	55.4	58.4
Loans	386.0	354.4	353.1	398.3	468.4
Public sector 1/	22.8	1.2	1.4	1.3	1.4
Credit institutions	343.7	334.8	348.7	376.4	432.3
<i>Of which:</i> Long-term	303.9	286.7	335.2	347.0	319.8
Other sectors	19.4	18.4	3.0	20.6	43.9
Sight- and term deposits	424.5	444.3	496.5	483.4	482.9
Public sector 1/	1.0	1.0	0.0	0.0	5.4
Credit institutions	415.1	435.0	487.0	473.1	468.7
<i>Of which:</i> Short-term	385.1	408.3	434.4	424.0	434.9
Other sectors	8.4	8.4	9.5	10.3	8.8
Other	31.1	33.1	44.9	45.8	79.5
Foreign exchange reserves	264.5	261.2	262.5	293.2	277.4
Liabilities	1,622.0	1,706.1	1,914.7	2,073.2	2,507.5
Direct investment in Austria	138.4	145.3	176.9	200.0	249.6
Portfolio investment	751.5	763.3	903.9	961.6	1,214.0
Shares	43.6	60.3	71.8	100.4	197.9
Bonds	647.5	650.3	784.0	824.3	972.7
Others	60.4	52.7	48.1	36.9	43.4
Other investment	732.1	797.3	833.7	911.5	1,043.9
Trade credit	42.7	47.0	44.0	42.0	46.7
Loans	67.1	98.3	105.4	113.6	117.7
Public sector 1/	10.5	27.4	35.2	32.1	27.7
Credit institutions	17.1	20.7	19.9	30.2	30.9
<i>Of which:</i> Long-term	11.1	10.8	9.5	18.6	19.9
Other sectors	39.5	50.2	50.4	51.2	59.0
Sight- and term deposits	583.2	611.0	633.8	715.0	837.7
Public sector 1/	1.0	1.0	0.0	0.0	0.0
Credit institutions	583.2	611.0	633.8	715.0	837.7
<i>Of which:</i> Short-term	565.1	588.8	595.5	685.3	790.8
Other sectors	0.0	0.0	0.0	0.0	0.0
Other	39.1	41.0	50.4	41.0	41.9
Net investment position	-140.0	-165.6	-297.1	-299.8	-386.5
(In percent of GDP)	-6.6	-7.4	-12.7	-12.4	-15.4

Source: Austrian National Bank, *Monthly Report*, January 1998.

1/ Including the monetary authorities.

Table A26. Austria: Official Development Assistance

(In millions of schillings, unless otherwise noted)

	1992	1993	1994	1995	1996	1997	1998 1/
Bilateral ODA	4,620	4,777	6,117	5,643	4,360	3,735	3,877
(As a percent of total)	75.6	75.5	81.8	73.0	74.0	58.1	58.4
Grants 2/	3,867	3,881	4,044	3,800	3,733	3,086	3,177
Loans	753	896	2,073	1,643	627	649	700
Multilateral ODA	1,489	1,550	1,365	2,088	1,533	2,695	2,762
(As a percent of total)	24.4	24.5	18.2	27.0	26.0	41.9	41.6
European Union	...	...	...	850	995	1,181	1,282
International financial institutions	1,153	1,141	963	863	133	1,141	1,080
United Nations and others	336	409	402	375	403	373	400
Total	6,110	6,326	7,482	7,731	5,893	6,430	6,639
(Percent change)	-4.6	3.6	18.3	3.3	-23.8	9.1	3.3
(As a percent of GNP)	0.30	0.30	0.33	0.33	0.24	0.26	0.25

Source: Ministry of Finance.

1/ Provisional.

2/ Includes humanitarian and technical assistance.