

■ SIGNS OF ECONOMIC ACTIVITY LOSING MOMENTUM

Strong export demand, lively investment activities and high consumer purchasing power have fuelled a substantial expansion of production in the course of this year. Most recently, however, first signs of an imminent slow-down of growth have been noticeable. Rising oil prices are contributing to the dampening of demand for intermediate goods and subduing the development of disposable household incomes.

During the first half of 2000, the Austrian gross domestic product grew by almost 4 percent in real terms. Among the factors underlying this development were a lively demand for Austrian products from the EU internal market as well as major trading partners in Central and Eastern Europe and North America, combined with vigorous investment activities in the machinery and transportation equipment sectors and a robust growth of disposable incomes and private-household consumer demand. A number of indicators point to a substantial, continued expansion of demand and production also in the third quarter of 2000.

During the summer months, exports continued to grow at double-digit rates (+11 percent in nominal terms in July 2000, compared with the year before). However, while OPEC exports to North America and Eastern Europe increased at an above-average rate, the growth of demand from the European Union was slowing down.

In July, the industrial production index, corrected for the number of working days, was 10 percent above the previous year's value (first half of the year: +12.25 percent). Production of intermediate goods, capital goods and consumer durables increased most strongly. According to the WIFO Business Survey, capacity utilisation in goods production remains high in the third and fourth quarters of 2000. At the same time, the business climate indicators are pointing to an imminent slow-down of the fast pace of expansion: the overhang of enterprises expecting an increase of production volumes in the coming months has dropped from 16 percentage points in the second quarter to 12 percentage points in the fourth quarter. Suppliers of intermediate goods, in particular, are losing some of their optimism, as are building industry suppliers. At the same time, demand for capital goods remains high, and technical processing enterprises are also reporting full order books.

The dramatic rise of oil prices not only leads to a downturn of intermediate goods production, but also affects the purchasing power of private households.

All staff members of the Austrian
Institute of Economic Research
contribute to the Business Cycle
Report.

Standing at 3 percent in September, consumer price inflation reached its highest level in six years. This was due, above all, to energy price rises and higher indirect taxes. The core inflation rate (excluding energy and food prices) increased to 2.2 percent in September. The prices of industrial products rose by 0.75 percent over the previous year's level already in the third quarter of 2000. In the coming months, companies may tend to pass on rising energy costs and tax increases to the prices of industrial products. Thus, accelerated inflation will be absorbing some of the real growth of gross incomes. At present, the majority of disposable net incomes are growing as a result of wage and income tax cuts effective as of the beginning of 2000 and the increase of family transfer payments.

The strong increase of production has had a positive impact on the labour market. Between January and October, the number of persons in employment (excluding military and parental leave) increased by about 31,000 (+1 percent, October +21,300) over the same period of the year before. Given the particularly fast rate of growth in manufacturing, employment growth is strongest in this sector. With the supply of labour increasing less strongly than previously, the cyclical upswing is again offering employment opportunities for the unemployed. In October, the number of job-seekers fell by 23,000 to a monthly average of 171,500. Most recently, the ratio of job-seekers to vacancies registered with the Labour Market Service was 5 to 1.

Cut-off date: 7 November 2000.

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Die Rahmenbedingungen für die österreichischen Umwelttechnologieanbieter verändern sich in den letzten Jahren maßgeblich: Die umweltpolitischen Themenstellungen verschieben sich, und anreizorientierte Instrumente gewinnen gegenüber einer überwiegend ordnungsrechtlichen Regulierung an Gewicht. Darüber hinaus erhöhen Internationalisierung und Globalisierung den Wettbewerbsdruck auch in diesem Wirtschaftsbereich. Im internationalen Vergleich ist die österreichische Umwelttechnikindustrie gut positioniert. Über komparative Vorteile verfügt sie insbesondere im Bereich der Abfall- und Lufttechnologien. Der Wandlungsprozess soll durch geeignete Regulierungen unterstützt werden, welche die Entwicklung und den Einsatz von sauberen Technologien fördern; der Politik kommt darüber hinaus in der Unterstützung der Bearbeitung neuer Märkte eine wichtige Rolle zu.

- *Statistische Abgrenzung des Umweltbereichs auf internationaler Ebene*
- *Datenbasis zum Angebot an Umwelttechnologien in Österreich*
Fragebogen – Stichprobe – Rücklaufquote – Produktionsschwerpunkt
- *Empirische Analyse des Angebots an Umwelttechnologien in Österreich*

Angebot an Umwelttechnologien nach Schutzbereichen und Tätigkeiten – Wirtschaftsindikatoren, Betriebsgrößen und Angebotsstruktur – Hochschätzung der österreichischen Umwelttechnikindustrie – Eigentumsstruktur – Marktentwicklung – Wettbewerbsfähigkeit und Wettbewerbsposition – Determinanten der Nachfrage – Forschungs- und Innovationsaktivitäten – Kooperationen – Verflechtungen mit vor- und nachgelagerten Bereichen – Unternehmens- und Produktklassifikation

- *Entwicklung der Umwelttechnikindustrie*
- *Österreichs Umwelttechnikindustrie im internationalen Kontext*
- *Umweltindustrie aus technologischer Sicht*

Umweltrelevante Gesetzgebung und politische Rahmenbedingungen – Saubere Technologien: Definition und Entwicklungstendenzen, Technologieausrichtung – Quelle des Know-how – Analyse von Technologien und Produkten – Beschreibung der wichtigsten Technologien

- *Appendix: Fragebogen • Unternehmensliste nach Umweltmedien*

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