

Country Snapshot

The Economic Department

Austria

General Information

Capital:	Vienna	Global Competitiveness Index Ranking (Out of 140):	22
Population (m):	9	Corruption Perceptions Index Ranking: (Out of 180):	16
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	26
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 180):	32
Head of State:	President – Alexander Van der Bellen	Enabling Trade Ranking (Out of 136):	7
	Chancellor – Sebastian Kurz		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	1.5	3.0	2.8	2.2
GDP (Bn\$) (market prices)	391	417	459	470
GDP per capita (\$) (PPP)	48,067	50,031	52,224	54,084
Export of Goods (Bn\$)	144	157	177	185
Import of Goods (Bn\$)	142	156	175	185
Unemployment Rate (% yearly)	6.0	5.5	5.2	5.1
Inflation (Av)	2	2	2	2

Principal Export Destinations

Germany 29.4%, US 6.3%, Italy 6.2%, Switzerland 5.1%, France 4.8%, Slovakia 4.8%

Principal Import Destinations

Germany 41.8%, Italy 5.8%, Switzerland 5.5%, Czech Republic 4.4%, Netherlands 4.2%

Principal Export Commodities

machinery and equipment, motor vehicles and parts, manufactured goods, chemicals, iron and steel, foodstuffs

Principal Import Commodities

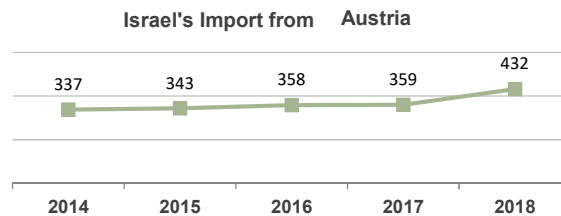
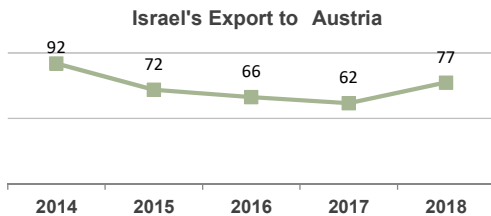
machinery and equipment, motor vehicles, chemicals, metal goods, oil and oil products, natural gas; foodstuffs

The most problematic factors for exporting to Austria *

- 1 Burdensome import procedures
- 2 Domestic technical requirements and standards
- 3 Tariffs and non-tariff barriers
- 4 High cost or delays caused by international transportation
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Austria **

	M\$	% Change
Export	77	26%
Import	431.9	20%
Total trade (export + import)	509	
Trade Balance (export - import)	-355	



The Main Sectors of Goods Trade between Israel and Austria **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	17	22%	21%	Vehicles	67	15%	243%
Optic Machinery	16	20%	40%	Machinery, Mechanic equipment	56	13%	-12%
Machinery, Electrical equipment	14	17%	-4%	Paper & Cardboard	37	9%	9%
Plastics	9	12%	56%	Metals	31	7%	75%
Pharmaceutical Products	4	6%	317%	Pharmaceuticals	31	7%	28%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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