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RECOVERY OF INDUSTRIAL ACTIVITY – NO TURNAROUND AS YET IN CONSTRUCTION AND THE LABOUR MARKET

With the global economic climate improving, activity is picking up in the domestic manufacturing sector. The WIFO business survey for the second quarter indicates a marked brightening-up of production expectations. Domestic demand, on the other hand, is still subdued. Employment is below, the number of job-seekers significantly above the year-earlier level.

The WIFO business survey for the second quarter 2002 confirms the cyclical turnaround in manufacturing industry. Production expectations have rebounded strongly from the trough in the fourth quarter 2001, with the balance of positive and negative judgements swinging from –2.7 to +8.3 percentage points. As is typical for a nascent recovery, the business climate has improved most in the sectors of basic and intermediate goods (iron and steel, foundries) and of investment goods (machine tools, electronic equipment, vehicles). Actual data for output and demand only go as far as the beginning of the year; they show a substantial decline in manufacturing output in January and February (–5½ percent according to the production index), while goods exports in January (+1¾ percent in nominal terms) and wholesale turnover in the first two months (+¾ percent on average at constant prices) were slightly higher than a year ago.

The world economic climate is turning more positive. In the USA, GDP expanded in the first quarter by 1½ percent year-on-year (following the European way of calculating), owing to massive spending by consumers and by public authorities. Still, the increase in industrial production and the present level of capacity utilisation are not yet providing major incentives for firms to step up investment. The recovery in the USA is having a positive impact also on the business climate in Europe. Firms and consumers see further developments notably more optimistic now than at the end of last year. A major dampening factor here is the persistent weakness of consumer and construction demand in Germany.

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

In Austria, the pick-up in business activity is largely driven by exports, whereas domestic demand is still weak, as witnessed also by the slump in imports (down by 2¼ percent year-on-year in nominal terms in the fourth quarter 2001, and by 6¼ percent in January). Private household demand should increase slightly, due in part to gains in disposable income. Contractual wages have been up by 2.4 percent in March, ½ percentage point more than the rate of inflation of 1.9 percent. Retail sales edged up by 0.9 percent in volume early this year, supported also by an excellent winter season in tourism. Gross earnings from tourism services between November and March exceeded the year-earlier level by 7½ percent, while overnight stays rose by 3¼ percent.

For the construction sector, production data do not yet signal a recovery. Nevertheless, the latest WIFO business survey points to a timid improvement in confidence. The number of construction workers keeps falling markedly year-on-year. Employment is also down in large parts of manufacturing industry, where last year's fall in output is being reflected in the workforce and jobless figures with the usual time lag. A turnaround in the overall labour market situation is not yet visible. The total of actively employed is significantly lower than a year ago (–16,000 in April), the unemployment figure considerably higher (+40,000).

Cut-off date: 7 May 2002.

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DIE DIREKTE TECHNOLOGIEFÖRDERUNG DES BUNDES

Das österreichische Förderwesen ist – vor allem im Technologiesektor – durch Konstanz in einigen Kernbereichen und durch vielfältige, sich rasch verändernde Maßnahmen im Umfeld gekennzeichnet. Aufgrund einer Erhebung bei österreichischen Förderinstitutionen untersucht die vorliegende Studie die Ausrichtungsziele der Technologiefördermaßnahmen des Bundes, die Zielgruppen der Förderungen, die Monitoring- und Evaluierungskultur sowie die Abwicklung der Maßnahmen. Die Ergebnisse können als Basis für eine Quantifizierung der direkten Technologieförderung in Österreich dienen.

- *Datenerhebung und -erfassung*

  Kurzbeschreibung des Fragebogens

- *Direkte Innovationsförderung in Österreich*

  Förderinstitutionen

  Direkte Technologiefördermaßnahmen: Anzahl und Fördermittel

  Charakterisierung der Fördermaßnahmen – Förderfelder: Förderung der Innovationskultur, Förderung der technologischen Wettbewerbsfähigkeit, Verbindung von Forschung und Innovation – Förderfelder nach Institutionen – Geförderte Aktivitäten – Förderinstrumente der direkten Technologieförderung in Österreich

  Zielgruppen der Maßnahmen

  Monitoring und Evaluierung

  Förderabwicklung

- *Zusammenschau und Schlussfolgerungen*
- *Anhang*

  Förderziele nach Aktionslinien – Fragebogen

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Studie von WIFO und Joanneum Research GmbH im Auftrag des Bundesministeriums für Wirtschaft und Arbeit • 2002 • 40 Seiten • 40,00 € • Download 32,00 €