

WIFO

Update of the Medium-Term Forecast of the Austrian Economy 2025 to 2029 (January 2025)

Main results

	∅ 2020-2024	∅ 2025-2029	2023	2024	2025	2026	2027	2028	2029
Year-to-year percentage changes									
Gross domestic product									
Volume	+ 0,3	+ 1,0	– 1,0	– 0,9	+ 0,6	+ 1,2	+ 1,1	+ 1,0	+ 1,0
Value	+ 4,4	+ 3,1	+ 5,6	+ 3,6	+ 2,5	+ 3,4	+ 3,3	+ 3,1	+ 3,0
Consumer prices	+ 4,7	+ 2,1	+ 7,8	+ 3,0	+ 2,3	+ 2,0	+ 2,0	+ 2,0	+ 1,9
GDP deflator	+ 4,1	+ 2,1	+ 6,6	+ 4,5	+ 1,9	+ 2,1	+ 2,2	+ 2,1	+ 2,0
Gross wages and salaries¹	+ 5,7	+ 3,0	+ 8,3	+ 7,8	+ 3,7	+ 3,4	+ 2,9	+ 2,6	+ 2,6
Per employee, volume ²	+ 0,2	+ 0,4	– 0,9	+ 4,7	+ 1,1	+ 0,5	+ 0,2	+ 0,1	+ 0,1
Employees³	+ 0,8	+ 0,6	+ 1,4	+ 0,0	+ 0,3	+ 0,9	+ 0,6	+ 0,5	+ 0,5
Persons in active dependent employment⁴	+ 0,9	+ 0,6	+ 1,2	+ 0,2	+ 0,4	+ 0,9	+ 0,7	+ 0,5	+ 0,5
Percent									
Unemployment rate									
Eurostat definition ⁵	5,5	5,1	5,1	5,2	5,4	5,2	5,1	4,9	4,8
National definition ⁶	7,5	6,8	6,4	7,0	7,4	7,0	6,8	6,6	6,2
As a percentage of GDP									
Net exports	1,8	3,0	2,1	3,2	3,0	3,1	2,9	3,0	3,0
General government financial balance (Maastricht definition)	– 4,7	– 4,2	– 2,6	– 3,7	– 4,2	– 4,1	– 4,2	– 4,2	– 4,2
Gross public debt	80,5	86,1	78,6	80,1	83,1	84,5	86,0	87,6	89,2
As a percentage of disposable income									
Household saving ratio	10,7	11,5	8,7	11,4	12,0	12,1	11,7	11,1	10,5

Source: Federation of Social Insurances, Public Employment Service Austria, Statistics Austria, WIFO calculations. – ¹ Excluding employers' contributions. – ² Employees according to National Accounts definition, deflated by CPI. – ³ According to National Accounts definition. – ⁴ Excluding persons in valid employment contract receiving child care benefit or being in military service. – ⁵ According to Eurostat Labour Force Survey, as a percentage of total labour force. – ⁶ As a percentage of total labour force excluding self-employed.