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Austria is a highly developed industrialised country with a well-developed market economy and an important service sector. It has a high standard of living and is closely tied to the other economies of the European Union. During the last decade of the 20th century and the first of the 21st, Austria made major steps in order to enhance economic efficiency and modernise its national economy. This has as a result the creation of an economic environment that created a solid foreign demand for Austrian exports and record employment growth. Nevertheless, the global economic crisis of 2008 led the Austrian economy to a recession.

As it is already mentioned, Austria has an important service sector. It is indicative that the tertiary sector (services, banking, public services, commerce, transport, tourism) contributes the major share to Austria's GDP with 67%, whereas. The primary sector (agriculture and forestry) accounts for only about 2% of Austria's GDP and the secondary sector (commodities manufacture, energy, mining) makes up about 31%.

The main industries that the country is activated are foodstuffs and luxury commodities, mechanical engineering and steel construction, chemicals and vehicle manufacturing. Additionally, Austria is activated in the vehicle sector and especially in the production of engines and transmissions which are accounting for an export quota in excess of 90%. Austria produces some 800,000 engines per year for many major car manufacturers. Furthermore, Austria is activated in the electronic engineering field, as the country has made a name for itself with the production of customised electronics products like microprocessors and integrated circuits (chips for airbags, ABS braking systems; components for Airbus airliners and for high-speed trains, etc.).

As it is already mentioned, agriculture plays a minor role in the economic status quo of Austria. This is highlighted by the percentage of persons employed in agriculture and forestry which amounts to only 5.4% of the total workforce. Despite this fact, Austria is a pioneer in European Union in the creation of organic farms. With an overall share of 11.9% organic farms, Austria has a leading position among the EU Member States in this new agricultural trend.

Another important pillar of the Austrian economy is tourism. Austria has capitalised its pictures que and mountainous landscape and created a prosperous tourist industry. In 2006, almost 32 million tourists visited Austria; seven out of ten are foreign tourists. Visitors from Germany make up the vast majority of guests in Austria and follow Netherlands, Switzerland, Lichtenstein, the United Kingdom, Italy and Hungary.

Austria is also enriched with raw materials. It has deposits of iron ore, non-ferrous metals, important minerals and earths. Despite this fact the constant growth of the industrial sector increased the requirements on raw material and necessitated the import of raw materials. Furthermore, Austria has its own resources of petroleum and natural gas. Additionally, the generation of hydroelectric power is constantly being expanded, making Austria the number one country in this sector of energy generation in the European Union.

Austria has been a member state of the European Union since 1995. This has created a specific socio-economical environment in the country which extended beyond the economic aspects and included, in particular, trade, agricultural, regional, tax and monetary policies. This had been reaffirmed with the introduction of euro banknotes and coins on January 1st, 2002.

Austria is a modern and self-confident state. Important steps towards the creation of a viable economy have been made through the last years. Though is of a decisive importance that these efforts should be continued.

Kyriazis Vasileios,
Epicos Newsletter Head Editor

Throughout the last decade of the 20th century and the first decade of the 21st, Austria has successfully pursued a comprehensive economic reform program, aimed at creating a more competitive business environment which will further reinforce the position of the country in the international market and its attractiveness as an investment location. The aforementioned program had the desirable effects as the Austrian economy was boosted by strong exports and as a result the Gross Domestic Product Growth reached 3.3% in both 2006 and 2007. Nevertheless, the global economic and financial crisis reversed the positive economic environment that has been created.

The positive results of another important indicator of the economic status quo of a country, "unemployment" highlights the positive economic situation of Austria. In 2006 unemployment rates in Austria was 4.7% and compared with the EU average of 6.8%, Austria was undoubtedly among the leading countries in terms of low unemployment. Nevertheless, the economic crisis of 2008 had a negative effect and in unemployment. The unemployment rate was 5.1% in the 3rd quarter of 2009. The unemployment rate rose from 5.0% in the 3rd quarter of 2008 to 6.4% in the current quarter.

Main Economic Indicators Austria

	2009	2010	2011
Gross domestic product (GDP)			
- in real terms	-3.7	1.3	1.7
- in nominal terms	-2.2	2.4	3.1
Private consumption	0.3	0.6	1.1
Consumer prices	0.5	1.4	1.4
Unemployment rate			
Percent of total labour force	4.7	5.2	5.2

Source: Institute for Advanced Studies (IHS)

There are two main economic reasons behind the socio-economical boost that Austria experienced before the economic crisis. The first one is the fact that the country is a member state of the European Union since the beginning of 1995 and furthermore was among the first (11) EU Member States that entered the 3rd stage of the Economic and

Monetary Union at the beginning of 1999. Through this procedure Austria became a member of the world's second-largest economic area and therefore an attraction for foreign investment.

The second reason was that the Austrian economy was greatly benefited from the strong commercial relations, especially in the banking and insurance sectors, with central, eastern, and south-eastern Europe. Of course the aforementioned sectors have been vulnerable to the international financial crisis and some of Austria's largest banks have even required government support.

The Austrian economy is a process of initialising some positive structural developments and it is almost certain that it will continue to do so after the negative effects of the global economic crisis will disappear. Therefore, Austria will need to continue restructuring, emphasizing knowledge-based sectors of the economy, and encouraging greater labor flexibility and greater labor participation in order to create the proper economic environment.

Epicos Project Opportunities

Epicos "Project Opportunities" provides a unique set of online tools enabling the structure, identification and implementation of comprehensive Offsets programs, through a searchable database. By introducing different offset projects and ideas proposed by local A&D industry it ensures the optimum cost for Prime Contractors and reassures that the priorities of local industry are fully met…

For Further Information Press Here

Development and installation of customized security enhancement system for military and governmental facilities

A company specialized in the development of video analytics software and delivery of proven security surveillance systems for both public and private sectors, is proposing, in the frame of an offset program, the collaboration with companies or governmental authorities for the development and installation of customized security enhancement system for military and governmental facilities. The proposed system will be based on an existing and fielded product of the company, a Video intelligence system for large-scale Video surveillance networks.

For Further Information Contact our ICO Department

Mail at: a-dimou@epicos.com

Installation of an Integrated Data link System on Unmanned platforms for military and civil applications

A company with extensive experience in providing advanced wireless communication and data links solutions for various applications is proposing the collaboration in the frame of an offset program, for the installation of an Integrated Data link System (IDLS) on Unmanned Airborne, Ground or Surface Platforms (vehicles) for military and/or civilian applications. The proposed installation will be based on an existing Integrated Data Link System for Bi-Directional Air-to-Ground or Ground-to-Ground Wireless Data Link System turnkey solutions already developed by the company.

For Further Information Contact our ICO Department

Mail at: a-dimou@epicos.com

Management of Weather and Climate Risk in the Energy Industry (NATO Science for Peace and Security Series C: Environmental Security), by Alberto Troccoli

On of the most important factors in the process of policy and decision making in the energy industry is undoubtedly weather and climate. For instance, weather forecasts are routinely employed in the energy sector – from energy producers to suppliers, and from financial analysts to national regulators – to assist in decision-making. Given the diversity of the energy sector, this information is used for several purposes such as for pricing the cost of energy or that of financial instruments. Other climate information, such as that from seasonal and decadal forecasts, is also starting to be included. In addition, weather and climate information is naturally a key element in the development and use of renewable energy resources such as wind, solar and hydropower. This book is trying to highlight the correlation between weather and the energy industry.

Plunkett's Automobile Industry Almanac: Automobile, Truck and Specialty Vehicle Industry Market Research, Statistics, Trends & Leading Companies, by Jack W. Plunkett

One of the most important and fast growing industries is undoubtedly the automobile industry. This book is trying to present the aforementioned industry by providing a comprehensive reference tool for everything one needs to know about the car, truck and specialty vehicles business, including: Automotive industry trends and market research; Mergers, acquisitions, globalization; Automobile manufacturers; Truck makers; Makers of specialty vehicles such as RVs; Automobile loans, insurance and other financial services; Dealerships; Components manufacturers; Retail auto parts stores and E-commerce. It is also includes statistical tables, an automobile industry glossary, industry contacts and thorough indexes. Finally in the book the reader can find the profiles of the 400 leading companies in all facets of the automobile industry.

Britain backs A400M plane, 'but not at any cost'

Britain "remains committed" to the troubled A400M military transport project "but not at any cost," the ministry of defence said on Tuesday as Airbus pressed governments to save the aircraft.

"The UK remains committed to A400M but not at any cost. We regard the ongoing negotiations as the best means by which to determine a more deliverable programme," a ministry spokesman told AFP.

"The A400M will provide both tactical and strategic airlift capabilities to all of our three services for use in peace, crisis and war," he added.

European aircraft maker Airbus on Tuesday warned that the company's viability depended on the A400M project.

Airbus chief executive Tom Enders said the company might be forced to scrap the long-delayed programme if its European backers fail to put up more money to cover cost overruns by the end of the month.

"Now it's high time for decision," Enders told reporters in Seville, Spain, adding that the "viability of Airbus as a whole" was at stake.

Airbus has 52,000 employees, with some 10,000 working on the A400M project.

Source: 2009 AFP, Agence France-Presse (AFP)

Le Brésilien Embraer a livré un nombre record d'avions en 2009, 244

L'avionneur brésilien Embraer a annoncé mardi avoir livré 244 avions en 2009, un nombre record qui dépasse de 20% celui de 2008.

L'entreprise a livré deux appareils de plus que prévu, notamment grâce aux ventes du modèle d'affaires Phenom 100, a-t-elle ajouté dans un communiqué de presse.

Embraer a précisé que son carnet de commandes fermes avait totalisé 16,6 milliards de dollars (11,5 milliards d'euros) en 2009, une année de crise économique qui a affecté le monde des affaires. Fin 2008, le carnet de commandes de la société s'était élevé à 20,9 milliards de dollars.

Au cours du quatrième trimestre, le constructeur a livré 91 avions contre 58 au cours de la même période de 2008.

L'entreprise brésilienne a livré 122 appareils commerciaux -le modèle Embraer 190 en tête- 115 avions d'affaires et 7 modèles de défense.

Embraer est le troisième constructeur mondial d'appareils commerciaux derrière l'européen Airbus et l'américain Boeing. L'Argentine, le Mexique et la Colombie sont les marchés privilégiés par la compagnie.

Source: 2009 AFP, Agence France-Presse (AFP)

Lockheed Martin Receives $344 Million in Ongoing Funding for C-5 Modernization Program

MARIETTA, Ga., Jan. 11 /PRNewswire-FirstCall/ -- Lockheed Martin (NYSE: LMT) has received ongoing funding through a recently issued Acquisition Decision Memorandum (ADM) that authorizes Low Rate Initial Production (LRIP) associated with the C-5 Super Galaxy Reliability Enhancement and Re-Engining Program (RERP).

"This funding enables us to continue to partner with the U.S. Air Force to produce enhanced C-5M Super Galaxy aircraft to support the warfighter for decades to come," said Lorraine Martin, Lockheed Martin C-5 program vice president. "The C-5M Super Galaxy is redefining strategic airlift and delivers unparalleled support to all U.S. armed forces."

The $344.3 million funding supports LRIP RERP production for 15 aircraft, including installation on three aircraft, material and fabrication for five aircraft, and long-lead funding for seven aircraft. Production of the C-5M Super Galaxy began in August 2009, when the first aircraft was inducted into the production program. This aircraft is slated for delivery to the USAF in September 2010. Three C-5Ms have already been delivered to the USAF and current USAF plans call for 52 fully-modernized C-5Ms by 2016.

The C-5M is the product of a two-phase modernization effort. The first, the ongoing Avionics Modernization Program (AMP), provides a state-of-the-art glass cockpit with modern avionics and flight instruments. The RERP is the second phase of the C-5 modernization effort. It includes 70 enhancements or replacements of major components and subsystems, including the installation of GE CF6-80C2 commercial engines. Modernization of the C-5 pays for itself through savings in operation and sustainment costs.

The C-5 has been the backbone of strategic airlift in every engagement since it entered service. It is the only aircraft capable of carrying 100 percent of certified air-transportable cargo, with a dedicated passenger compartment enabling commanders to have troops and their equipment arrive in an area of operation simultaneously. The C-5 can carry twice the cargo of other strategic airlift systems. With more than 70 percent of its structural service life remaining, the C-5M Super Galaxy will be a force multiplier through 2040.

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 140,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The corporation reported 2008 sales of $42.7 billion.

Source: PRNewswire, Lockheed Martin Aeronautics

Russia, Britain to enhance scientific cooperation

LONDON, January 13 (RIA Novosti) - Russian and British education officials agreed on Tuesday to join efforts to create a favorable environment for cooperation between universities and research labs, the Russian education and science minister said. Andrei Fursenko, who took part in the Learning and Technology World Forum in London, in particular met with Secretary of State for Children, Schools and Families Ed Balls and David Lammy, minister for higher education and intellectual property. "We agreed that scientific and student exchanges and cooperation between scientists should be supported at the level of ministries. We could also help create a favorable environment for cooperation between universities or specific research laboratories," he said. In his address to Russia's parliament in November 2009, Russian President Dmitry Medvedev proposed establishing in Russia a research and technology center similar to the U.S. Silicon Valley. Medvedev also proposed creating conditions in Russia to attract leading scientists, engineers, designers, programmers and financiers from all over the world.

Source: RIA Novosti

Russia to float out last 2 frigates for Indian Navy by yearend

KALININGRAD, January 11 (RIA Novosti) -- A Russian shipyard will float out the last two of three frigates for India's Navy by the end of the year, a Yantar spokesman said on Monday. The first of three Project 11356 frigates was taken out of dry dock at the end of November. The warships will become modified Krivak III class (also known as Talwar class) guided missile frigates for the Indian Navy under a $1.6 billion contract signed in July 2006. Indian President Pratibha Patil has named the new ships the Teg (Hindi for Saber), the Tarkash (Quiver), and the Trikand (Bow). The new frigates will be armed with eight BrahMos supersonic cruise missiles. They will be also equipped with a 100-mm gun, a Shtil surface-to-air missile system, two Kashtan air-defense gun/missile systems, two twin 533-mm torpedo launchers, and an anti-submarine warfare helicopter. In an interview with RIA Novosti last year, Yantar director Igor Orlov said the shipyard was in talks with Russia's Vnesheconombank on "a $60 million loan to complete the construction of the three frigates for the Indian Navy." Russia has previously built three Talwar-class frigates for India - INS Talwar (Sword), INS Trishul (Trident), and INS Tabar (Axe).

Source: RIA Novosti