UPCOMING EVENTS

FIRMEN-ROUND-TABLE MIT
GOVERNEUR RICK SNYDER

Der Gouverneur des US-Bundesstaats Michigan stellt bei der WKO im Rahmen des „Mobility Round-Table“ aktuelle Projekte und Geschäftsmöglichkeiten vor.

Wednesday, April 18th
6.00 pm
Wirtschaftskammer Österreich
1040 Wien

AMCHAM TALKS

„Smart City Wien - Technologien für die Bevölkerung entwickeln“

MAG. ULRIKE HUEMER
CIO DER STADT WIEN

Friday, April 20th
8.15 am
Hilton Vienna Plaza
1010 Vienna

FRIENDS4FRIENDS BEI
SCHUSTERMANN & BORENSTEIN

Entspanntes Networking auf Einladung der Handelskammer Schweiz-Österreich-Liechtenstein.

Wednesday, April 25th
7.00 pm
Schustermann & Borenstein
2331 Vösendorf

PRIVATFÜHRUNG:
WOW! THE HEIDI HORTEN
COLLECTION

Sektengang mit Begrüßung durch Dr. Agnes Husslein und anschließender Führung durch die Ausstellung.

Wednesday, May 9th
4.30 pm
Leopold Museum
1070 Vienna

*A further information on our events at amcham.at

= NEWSLETTER =

AMERICAN CHAMBER OF COMMERCE IN AUSTRIA
Nr. 3/18

UPCOMING EVENTS

Austria & the United States

United States in Austria

Austria in the United States

Jobs

50,796

17,034

Jobs directly supported by majority-owned affiliates. Estimates for 2016. Total U.S.-related jobs are likely to be higher because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

Foreign Direct Investment (FDI), 2016

$15.9 bn

$10.6 bn

Not surprisingly, America’s direct investment position in Austria exceeds Austria’s investment stakes in the United States. American affiliates employed roughly three times as many workers in Austria than Austrian firms employed in the U.S., according to 2016 estimates. However, Austria’s direct investment position in the U.S. has been increasing in recent years.

Top Five U.S. Goods Exports to Austria

Top Five U.S. Goods Imports from Austria

2.3% of Austria’s total imports...

10.5%...but the U.S. share increases to 10.5% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Exports to Austria

10.5%...but the U.S. share increases to 10.5% when intra-EU trade is excluded from the total.

Top Five U.S. Goods Imports from Austria

6.3% of the total goods Austria exported to the world...

21.3%...but the U.S. share increases to 21.3% when intra-EU trade is excluded from the total.

Trade in Goods

$3.8 bn

$10.9 bn

The U.S. supplied 2.3% of Austria’s imports...

The U.S. received 6.3% of the total goods Austria exported to the world...

Top State Trade Partners Exports of Goods

Top State Trade Partners Imports of Goods

Chemical Manufacturers
Computers & Electronic Prod.
Machinery Manufacturers
Transportation Equipment
Special Classifications

Kentucky
California
North Carolina
New York
Texas

California
South Carolina
Georgia
Virginia
Pennsylvania

Der Transatlantic Economy Report 2018 von Dan Hamilton und Joseph Quinlan, Center for Transatlantic Relations an der Johns Hopkins University, unterstreicht einmal mehr die herausragende und unverzichtbare Bedeutung der USA als Handelspartner für Österreich.


Mit Erleichterung bemerken wir eine gewisse Entspannung, nicht nur zwischen China und den USA, sondern auch zwischen den USA und der EU. Es wird am Verhandlungstisch nach Lösungen gesucht. Wir wünschen den Verhandlern beider Seiten Geduld, Besonnenheit und wirtschaftlichen Weitblick.
**Goods and Services Deficit**

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis announced that the goods and services deficit was $56.6 billion in January, up $2.7 billion from $53.9 billion in December, revised.

January exports were $200.9 billion, $2.7 billion less than December exports. January imports were $257.5 billion, down less than $0.1 billion from December imports.

---

**Producer Price Index Up**

The Producer Price Index for final demand advanced 0.2 percent in February, seasonally adjusted, the U.S. Bureau of Labor Statistics reported.

Final demand prices rose 0.4 percent in January and were unchanged in December. On an unadjusted basis, the final demand index increased 2.8 percent for the 12 months ended in February.

---

**GDP Increased**

Real gross domestic product (GDP) increased at an annual rate of 2.9 percent in the fourth quarter of 2017, according to the third estimate released by the Bureau of Economic Analysis.

In the third quarter, real GDP increased 3.2 percent.

---

**Unemployment Rate Steady**

Total nonfarm payroll employment increased by 313,000 in February, and the unemployment rate was unchanged at 4.1 percent, the U.S. Bureau of Labor Statistics reported today.

Employment rose in construction, retail trade, professional and business services, manufacturing, financial activities, and mining.

---

**Industrial Production Up**

Industrial production rose 1.1 percent in February following a decline of 0.3 percent in January. Manufacturing production increased 1.2 percent in February, its largest gain since October. Mining output jumped 4.3 percent, mostly reflecting strong gains in oil and gas extraction. The index for utilities fell 4.7 percent, as warmer temperatures reduced the demand for heating. Capacity utilization for the industrial sector climbed 0.7 percentage point in February to 78.1 percent.

---

**Consumer Price Increased**

The Consumer Price Index for All Urban Consumers increased 0.2 percent in February on a seasonally adjusted basis after rising 0.5 percent in January, the U.S. Bureau of Labor Statistics reported.

Over the last 12 months, the all items index rose 2.2 percent before seasonal adjustment.

---

**The Conference Board Leading Economic Index®**

The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.6 percent in February to 108.7 (2016 = 100), following a 0.8 percent increase in January, and a 0.7 percent increase in December.

“The U.S. LEI rose again, despite a sharp downturn in stock markets and weakness in housing construction in February,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The LEI points to robust economic growth throughout 2018. Its six-month growth rate has not been this high since the first quarter of 2011. While the Federal Reserve is on track to continue raising its benchmark rate for the rest of the year, the recent weakness in residential construction and stock prices – important leading indicators - should be monitored closely.”

---

**United States Economic Data**

<table>
<thead>
<tr>
<th>Index</th>
<th>% Change</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>+2.9</td>
<td>Q4 17</td>
</tr>
<tr>
<td>Industrial Prod.</td>
<td>+1.1</td>
<td>Feb 18</td>
</tr>
<tr>
<td>Consumer Prices</td>
<td>+0.2</td>
<td>Feb 18</td>
</tr>
<tr>
<td>Producer Prices</td>
<td>+0.2</td>
<td>Feb 18</td>
</tr>
<tr>
<td>Leading Indicators</td>
<td>+0.6</td>
<td>Feb 18</td>
</tr>
<tr>
<td>Unemployment</td>
<td>0.0</td>
<td>Feb 18</td>
</tr>
<tr>
<td>Def. bn $</td>
<td>56.6</td>
<td>Jan 18</td>
</tr>
</tbody>
</table>

*change previous period
Amid shrinking profits, corporate banks must turn digital

Digital disruption has finally come to corporate banking and senior management teams are under substantial pressure to act or risk the viability of their core businesses, according to a new report by The Boston Consulting Group (BCG).

Titled Global Corporate Banking 2018: Unlocking Success Through Digital it examines the overall state of the corporate banking industry and explores key trends. Banks are entering a second wave of digitization that will require a coherent strategy and holistic digital-transformation programs. Executives need to envision how their institutions will evolve, explore new business models, define the role that their banks will play in the new digital environment, and invest accordingly. The report also provides a four-step action agenda to help banks put themselves on the right trajectory for the future.

BCG’s 2017 Corporate Banking Performance Benchmarking survey, which assessed the performance of roughly 200 corporate banking divisions showed that a significant share have shrinking profits. Overall, the survey found that 45% of corporate banking divisions worldwide showed declining profits. The report says that although every corporate bank’s digitization journey will be unique, most successful digital-transformation programs will be built on four pillars:

- Reinventing the customer journey.
- Discovering the power of data.
- Redefining the operating model.
- Building a digitally driven organization.

A copy of the report can be downloaded at http://on.bcg.com/2GlWDD.

Sea Explorer, the first digital platform of comprehensive seafreight service offerings launched

With the newly launched platform Kuehne + Nagel offers digitally enabled insights into the largest seafreight service network, based on reliability, sustainability and transit time. Sea Explorer offers an easy gateway to the company’s comprehensive overview of direct global seafreight services.

With access to more than 3,000 vessels and more than 750 direct weekly services, Kuehne + Nagel’s network provides maximum flexibility in global container transport for all trades. Sea Explorer’s unique offering is based on the high level of integration and partnership with all major carriers.

It is based on business intelligence derived from different operational data: algorithms built from robust industry expertise are paired with big data and predictive analytics provided by Kuehne + Nagel’s data company LogIndex.

Within Sea Explorer, services are ranked by smart indicators, based on big data technology, including a dynamic reliability indicator (DRI), emission score, nominal carrying capacity insights and realistic transit times for every service.

Today about 75% of the vessels arrive on-time and volatile reliability in lead times is one of the biggest challenges customers face in managing their inventory levels adequately. Through Sea Explorer customers now have the possibility to access comparative insights on service specific elements. The carbon emission rating actively supports customers to reduce the carbon footprint within the supply chain.

Mondi has launched Orange Board, a new customer service brand covering a full range of technical sales services for containerboard customers.

Taking into account the importance of customer service and the value of round-the-clock support, Mondi Containerboard has updated its offering and aligned its three service packages under a new umbrella brand.

Orange Board offers customers enhanced services including a new 24/7 online platform called Corrugated Paper Expert; seminars and workshops covering the entire value chain from the forest to corrugated box performance; country-specific seminars to equip customers for their market-places and enable tailor-made consultations at customers’ sites.

In addition, Orange Board hosts the AAA Academy, which trains containerboard traders and sales agents within Africa, Asia and the Americas.

News from our Members

Please send us your press releases: (amcham-presse@amcham.at)
Guards at the Taj
by Rajiv Joseph

April 26th through May 5th 2018
Theater Drachengasse
1010 Vienna

In the India of 1648, two Imperial Guards watch from their post as the sun rises for the first time on the newly-completed Taj Mahal. It’s an event that shakes their respective worlds. Humayun and Babur are forced to face some difficult truths about their position in society. No one is allowed to see the Taj before its completion, and no one should be able to build anything so beautiful ever again. So when they are ordered to perform an unthinkable task, the outcome forces them to question the concepts of friendship, beauty, and duty, and it changes them forever.

The dialogue is funny, riveting, endearing and simultaneously violently poetic. Joseph uses an urban myth to hold up a mirror to modern society and ask: What is the price of beauty? What can it mean to friendship, intellect, sanity, moral fibre? Is obedience in all things obligatory? Or should we constantly question the status quo?

The Sound of Music
Musical by Richard Rodgers

April 27th & 30th, May 1st 2018
Volksoper Wien
1090 Vienna

The lively abbey novice Maria Rainer is sent to take care of seven children in the home of the widowed Baron von Trapp. The former captain of the war navy raises his children with military discipline and is at first skeptical of Maria’s unorthodox nature. But both he and the children soon grow fond of Maria and she accompanies the Trapp family on their hazardous escape from the Nazis.

Keith Haring. The Alphabet

until June 24th 2018
Albertina
1010 Wien

The Museum is devoting a sweeping exhibition to Keith Haring (1958–1990), who would have celebrated his 60th birthday in 2018. This presentation is intended to shed light on the output of this exceptional American artist from perspectives both art-historical and formal.

A special focus will be on the one-of-a-kind symbolic language that is present throughout Haring’s oeuvre as an artistic alphabet of sorts. The artist’s subway works and other drawings, as well as his paintings and sculptures, are devoted to themes of social justice and constant transformation. The appeal of Haring’s oeuvre remains unbroken to this day, and his influence on his contemporaries and younger generations of artists has been enormous.
AMCHAM TALKS WITH GEORG HIRSCHI, MA
SENIOR VICE PRESIDENT OF SALES, MARKETING & INNOVATION, EMEA OF LEE HECHT HARRISON
„LEADERSHIP DURING TRANSFORMATIONAL TIMES: CHALLENGES OF DIGITALIZATION AND BEYOND“

We look forward to welcoming you at the next AmCham Talks on April 20th
with Mag. Ulrike Huemer, CIO der Stadt Wien!
Dimitar Hristov ist neuer Leiter der DLA Piper Tax Practice für die österreichische Steuerrecht-Praxis.

Monika Denk, die studierte Betriebswirtin und Finanzexpertin ist neue Finanzchefin von RUAG Space Austria, Österreichs größter Weltraumtechnikfirma. Zuvor war die gebürtige Wienerin als Director Finance & Administration bei TTTech Computertechnik tätig.

Robert Häberle verstärkt das Produktionsmanagement von Coca-Cola HBC Österreich als neuer Continuous Improvement Manager. Er war zuvor als Lean Experte des irischen Pharmaunternehmens Shire für das Werk in der Donaustadt verantwortlich.

Alex Liu ist neuer Managing Partner und Chairman der Managementberatung A.T. Kearney. Zuvor war er CEO eines kalifornischen Start-ups und Partner anderer globaler Beratungsunternehmen.

Owen Taraniuk wurde bei Commvault zum Head of Worldwide Partnerships and Market Development ernannt.


Andrea Sassen-Abfalter leitet seit Februar die neu etablierte Rechts- und Complianceabteilung in der Österreicherischen Kontrollbank AG (OeKB). Die gebürtige Wienerin verfügt über ausgezeichnete juristische Kenntnisse sowie langjährige Erfahrung in der Bankenbranche.

Renate Schobesberger Büroleiterin und Senior Consultant bei Iventa Personalberatung, Salzburg wurde Prokuristin.

Robert Häberle verstärkt das Produktionsmanagement von Coca-Cola HBC Österreich als neuer Continuous Improvement Manager. Er war zuvor als Lean Experte des irischen Pharmaunternehmens Shire für das Werk in der Donaustadt verantwortlich.

Monika Denk, die studierte Betriebswirtin und Finanzexpertin ist neue Finanzchefin von RUAG Space Austria, Österreichs größter Weltraumtechnikfirma. Zuvor war die gebürtige Wienerin als Director Finance & Administration bei TTTech Computertechnik tätig.

Dimitar Hristov ist neuer Leiter der DLA Piper Tax Practice für die österreichische Steuerrecht-Praxis.

Alex Liu ist neuer Managing Partner und Chairman der Managementberatung A.T. Kearney. Zuvor war er CEO eines kalifornischen Start-ups und Partner anderer globaler Beratungsunternehmen.

Owen Taraniuk wurde bei Commvault zum Head of Worldwide Partnerships and Market Development ernannt.


Andrea Sassen-Abfalter leitet seit Februar die neu etablierte Rechts- und Complianceabteilung in der Österreicherischen Kontrollbank AG (OeKB). Die gebürtige Wienerin verfügt über ausgezeichnete juristische Kenntnisse sowie langjährige Erfahrung in der Bankenbranche.

Renate Schobesberger Büroleiterin und Senior Consultant bei Iventa Personalberatung, Salzburg wurde Prokuristin.
Introducing our New Members


FNM Rechtsanwälte beraten und vertreten auf Deutsch, Englisch, Kroatisch, Polnisch und Russisch, gleichgültig, ob in Wien oder Washington, Warschau, Zagreb oder Moskau. Internationalität gepaart mit langjähriger Erfahrung ist das, was die Kanzlei ausmacht.

Mag. Anton Neulinger gemeinsam mit seinem Team von FNM Rechtsanwälte ist Ansprechpartner sowohl für Unternehmer als auch für Privatpersonen, aber auch für Vertreter öffentlich-rechtlicher Körperschaften oder Mitglieder von Bietergemeinschaften.

www.fnm-anwaelte.at

Gilead – engste Bindungen zwischen USA und Österreich


History
Founded in 2013
Customers and partners are mainly from the United States, with a special focus on Austria and CEE countries.

Services
Project Management
- Local Point of Contact (POC)
- Preparation and coordination of progress meetings
- Consulting in project management
- Guidance in Time Management
- Logistic Support
- Market Analysis

Infrastructure
Work Space incl. IT
Meeting Room incl. IT

Public Tendering
Our team accompanies you during the compilation of your bid. (Provisions and regulations for the commercial part and performance specifications)

- Review of commercial provisions
- Verification of the documents to be submitted (validity and completeness)
- Compliance with mandatory criteria in the specifications
- Proofreading
- Delivery

Wallnerstrasse 4/37 • A-1010 Wien
office@gmaservices.at • +43 1 890 02 97

Whether you are looking for extraordinary gifts, or simply for inspiration for the next weekend – Jollydays always has the trendiest and most popular activities for you.

Jollydays is proud to celebrate its 15th anniversary in 2018, being widely known as Austria’s leading leisure adventure booking platform with an online portfolio of more than 6,000 experiences in Austria, Germany and Switzerland. Founded in 2003, Jollydays was the first provider of experience vouchers and gifts in German speaking Europe. Since then Jollydays revolutionized the digital leisure market offering activities categorized in gourmet, driving, flying, action, water, culture, lifestyle, wellness and short trips – all of which can be booked online with up to date prices and availabilities.

Our experience platform brings together customers and experience partners. Customers’ favourites – among others – are Dinner in the Sky, Quad driving, Room Escape or Paragliding. Experience partners value the opportunity to access additional customers, open communication within the network and the transparent win-win-business model.

Still under full ownership by its original founders Jörg Schmiedl and Stefan Harder, Jollydays constantly reinvents itself to cater to changing needs of both customers and partners and to maintain leadership within the industry when it comes to innovation, technology and service-orientation.

Based in Vienna and Munich, Jollydays’ most successful product remains the online experience voucher program that peaks in its annual Christmas revenue. Additionally, Jollydays provides white label shops as well as tailor-made leisure adventure packages to corporate customers and delivers experience boxes to over 3,500 retail outlets throughout Austria. In 2018, Jollydays is currently working on a “Food & Fun” initiative which will kick-off with an exclusive Dinner in the Sky event in June. “Food & Fun” will feature various outdoor and indoor leisure activities for gourmets and gourmets-to-be who value everything else but mainstream and who fancy a special add-on activity to a gourmet experience. Please look forward to being seated…”

www.jollydays.com
Battling Software Test Automation Barriers with Tricentis Tosca

Franz Fuchsberger  
Co-Founder & Chief Sales Officer

The company of Tricentis was founded in 2007, but the Tricentis story really began years earlier. In 1999, one of the world’s largest insurers asked a small IT consulting company to help them adopt test automation. They immediately fell into the maintenance trap that still afflicts test automation efforts today. Creating test cases was simple for someone with a technical background, but maintaining them was a nightmare that required a significant amount of time and technical programming. It was immediately clear that the client’s testing team could never keep up with all the maintenance required, so the consultant (Tricentis Founder, Wolfgang Platz) decided to write an abstraction layer for the tests. This approach to test automation was a success from the start, and the client rapidly ramped up test automation.

With this early version of Tricentis Tosca, Wolfgang Platz did a management buy out and founded Tricentis together with Co-Founder Franz Fuchsberger, who joined in this process as a shareholder. This happened in early 2007, and Tricentis was born.

Since then Tricentis has grown exponentially, with headquarters in Vienna, Austria, and Silicon Valley in California, United States. Tricentis has over 400 employees, 600+ customers, including prominent Top 500 brands, and a global presence with offices in Austria, Australia, Germany, India, Netherlands, Switzerland, Poland, United States and the UK. Tricentis has been recognized as a Leader by prominent analysts for both Software Test Automation and Functional Automation Tools.

Open Information Evening
April 19th, 2018 • 18:00 • Praterstrasse 23

Webster Vienna Private University warmly invites you to attend our Open Information Evening on April 19th at 18:00.

This will be your chance to:

✔ Meet our staff and faculty as well as students and alumni
✔ Learn about the differences between the American and European university systems
✔ Sign up for a free trial class
✔ Discover unique opportunities available only to our students.

All of our programs are taught in English and are accredited in the United States as well as in Austria.

Bachelor’s  Master’s  MBA  LLM

Register Today: webster.ac.at/open-information-evening