THE EU SINGLE MARKET IS TURNING 25 THIS YEAR

The EU Single Market: Impact on Member States

Key findings

- The Single Market generates important gains for citizens and businesses in the EU. Each year, the EU’s GDP is 1.7% higher as a result of integration, which amounts to €250 billion per year.
- Member States’ economies have steadily become more integrated and intertwined over the last 25 years, generating important gains for EU citizens.
- However, the development of the Single Market has largely stalled since the 2008/09 financial and economic crisis, mainly because intra-EU trade has stagnated.
- Levels of integration vary greatly across the Member States and across the four freedoms (free movement of goods, services, people and capital).
- Further integration (breaking down remaining barriers, correctly implementing EU legislation and bringing Member States’ economies closer) would bring additional gains to households and businesses in each Member State. By focusing on barriers to cross-border services and carrying reforms in the Member States, 1.3 million additional jobs could be created every year.
- The best opportunities for further integration lie in the area of services.

Current state of integration

- From 1995 to 2011, Single Market integration has progressed slowly but steadily across the Member States. In 2015, the EU-wide index measuring integration was 30% higher than in 1995.
- The development of the Single Market has largely stalled since the 2008/09 economic and financial crisis.


Note: The labels EU-15, EU-25, EU-27 and EU-28 refer to the number of Member States included in the EU-wide aggregate during the years shown.
Impact of integration

- Member States benefit greatly from integration. Since 1990, the Single Market has had the following impact on the EU economy:

  GDP: 1.7%
  GDP per capita: €1,050
  Consumption: €600 per household
  Employment: 3.6 million jobs

These gains are recurring each year and growing over time.

The Single Market can deliver more

- Policy action to strengthen the Single Market could bring additional gains. They could amount to one third of the benefits achieved since the early 1990s.
- Breaking down barriers to trade in services and carrying out reforms in less integrated Member States would bring substantial further benefits.

  GDP: 0.6%
  Household consumption: €208
  Investment: €17 billion
  Employment: 1.3 million jobs

Further gains are recurring every year and growing over time. They come in addition to the benefits already achieved.

Key recommendations

- Safeguard the Single Market, protect the achievements and avoid fragmentation
- Implement ongoing Single Market initiatives
- Further develop the Single Market in services

The EU Single Market: Impact on Member States is a study commissioned by the American Chamber of Commerce to the EU and conducted independently by LE Europe. Please refer to the report for the complete analysis, detailed figures and Member State overviews.

Read the whole study here: http://bit.ly/2mbEC1s
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced that the goods and services deficit was $44.3 billion in December, down $1.5 billion from $45.7 billion in November, revised.

December exports were $190.7 billion, $5.0 billion more than November exports. December imports were $235.0 billion, $3.6 billion more than November imports.

The Producer Price Index for final demand increased 0.6 percent in January, seasonally adjusted, the U.S. Bureau of Labor Statistics reported.

Real gross domestic product - the value of the production of goods and services in the United States, adjusted for price changes - increased at an annual rate of 1.9 percent in the fourth quarter of 2016, according to the „third” estimate released by the Bureau of Economic Analysis.

In the third quarter, real GDP increased 3.5 percent.

Industrial production decreased 0.3 percent in January following a 0.6 percent increase in December.

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.6 percent in January on a seasonally adjusted basis, the U.S. Bureau of Labor Statistics reported.

The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.6 percent in January to 125.5 (2010 = 100), following a 0.5 percent increase in December, and a 0.2 percent increase in November.

“The U.S. Leading Economic Index increased sharply again in January, pointing to a positive economic outlook in the first half of this year,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The January gain was broad based among the leading indicators. If this trend continues, the U.S. economy may even accelerate in the near term.”

<table>
<thead>
<tr>
<th>United States Economic Data</th>
<th>%*</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>+1.9</td>
<td>Q4’16</td>
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<tr>
<td>Industrial Prod.</td>
<td>-0.3</td>
<td>Jan. 17</td>
</tr>
<tr>
<td>Consumer Prices</td>
<td>+0.6</td>
<td>Jan. 16</td>
</tr>
<tr>
<td>Producer Prices</td>
<td>+0.6</td>
<td>Jan. 17</td>
</tr>
<tr>
<td>Leading Indicators</td>
<td>+0.6</td>
<td>Jan. 17</td>
</tr>
<tr>
<td>Unemployment</td>
<td>+0.1</td>
<td>Jan. 17</td>
</tr>
<tr>
<td>Def. bn $</td>
<td>44.3</td>
<td>Dec. 16</td>
</tr>
</tbody>
</table>

*Change previous period
**AVL**

**New Vehicle Emission Test Cell for US Environmental Protection Agency**

AVL was awarded a contract by the US Environmental Protection Agency (EPA) for equipping another chassis dynamometer test cell at the National Vehicle and Fuel Laboratory (NVFEL) in Ann Arbor, Michigan. The new test cell, which is particularly designed to measure the smallest concentrations of vehicle emissions in accordance with EPA 40 CFR Part 1066 testing procedures, is a duplicate of one recently inaugurated at the NVFEL. Both will be used for the verification and compliance of Greenhouse Gas Regulations and Tier 3 Regulations as well as general emission compliance activities. Furthermore, the updated test cells help the EPA implement clean vehicle assessment programs for gasoline, diesel, natural-gas powered and hybrid vehicles.

**Mondi**

**Mondi has again been awarded with the golden seal of Career’s Best Recruiters**

BEST RECRUITERS once again analyzed the recruiting quality of 515 Austrian companies from 29 different industries – it’s the most comprehensive recruitment study made in Austria, Germany and Switzerland. Mondi is proud to be awarded with the golden seal within the paper industry now the 4th year in a row. In order to be awarded with one of the CBR seals (gold, silver, bronze), Austrian employers need to meet specific requirements from the following 4 test areas:

- Recruitment activities
- Online recruitment
- Communication with applicants
- Feedback from applicants

**Schoenherr**

**Schoenherr advises UNIQA on upgrading its business processes and IT infrastructure**

Schoenherr has advised UNIQA on the successful closing of one of the largest IT contracts ever to be signed in the German speaking region of Austria, Germany, and Switzerland. The contract entails the upgrade of UNIQA’s business processes and IT infrastructure with IBM as general contractor and integration partner. This project is part of UNIQA’s EUR 500m investment and innovation programme, which was introduced at the beginning of 2016. UNIQA is investing in the re-design of its business processes, in the competence development of its personnel, and in the necessary IT systems. Working together with IBM, UNIQA’s current IT systems will be replaced by the new UNIQA Insurance Platform, which will enable the future mapping of efficient, necessary and innovative processes, products and functionalities.

**GEBRÜDER WEISS**

**Number of Employees Increased by 5.6 Per Cent in 2016. The Logistics Company Created 2,500 New Jobs over the Last 10 Years**

The continued growth of Gebrüder Weiss led to a 5.6 per cent increase in the number of employees during the previous fiscal year (30 September 2015: 6,136, 30 September 2016: 6,478 full-time equivalents). This increase was the result of the ongoing expansion of existing branches in Central and Eastern Europe as well as the setting up of new branches in Asia and North America. The newest Gebrüder Weiss branches to join the 150-strong network of sites are located in Georgia, Russia, Turkey and Kazakhstan.

The company has also been bolstered by offices operated by subsidiary inet-logistics in the USA. In 2017, Gebrüder Weiss wishes to further increase the number of staff working in air and sea freight in Asia and North America in particular. The company is actively looking for new employees, including air and sea freight specialists, supply chain consultants, sales staff and management personnel.

**Kuehne + Nagel**

**Kuehne + Nagel launches KN Packaging to address growing demand in consumer, e-commerce and pharmaceutical markets**

With the global contract packaging market growing at more than 12 per cent annually, Kuehne + Nagel has developed an innovative one-stop-shop contract packaging solution combining enhanced capabilities and additional services. KN Packaging aims at meeting the customers’ complex service requirements. This new value-added service offering facilities worldwide focusing on three areas: the use of state-of-the-art software, the deployment of the latest collaborative robots and the cooperation with local packaging providers.

With a cloud-based solution offered by Nulogy, the leading developer of contract packaging software worldwide, Kuehne + Nagel improves its customer service by adding instant connectivity and full transparency. The software provides customers with a targeted and traceable solution for their contract packaging needs.

Please send us your press releases:
(amac-ham-prresse@amcham.at)
LUBITSCH, STERNBERG & CO  
Authorship in Hollywood, 1930–34  
until March 10th, 2017  
Filmmuseum  
1010 Vienna

The spectrum ranges from classics such as Josef von Sternberg’s films with Marlene Dietrich and Ernst Lubitsch’s sophisticated sex comedies to stunning rediscoveries of later decades. These include pioneer director Dorothy Arzner as well as the mysterious Rowland Brown, whose highly original directorial works are shown so rarely that enthusiasm for Brown flares up only erratically, but burns all the more intensely for it.

OUTSIDE MULLINGAR  
by John Patrick Shanley  
March 13th–April 22nd, 2017  
Vienna’s English Theatre  
1080 Vienna

Family farms, feuds and fences have separated neighbours Rosemary and Anthony since childhood. The two eccentric introverts straddling 40 have spent their entire lives in rural Ireland. Rosemary watches the years slip by whilst hoping for the painfully shy Anthony to notice something beyond a patch of grass. When his father threatens to disinherit him, not considering his son the right candidate to take over the family farm, Anthony discovers that the beautiful and tenacious Rosemary holds the key to his future. Their rocky journey to happiness is deeply moving and funny, whilst they try to overcome the biggest obstacle – themselves.

John Patrick Shanley’s bittersweet Irish comedy is filled with exquisite language and dark humour and has been acclaimed as his finest work since DOUBT, the winner of both the Tony Award and the Pulitzer Prize in 2005. With this touching piece full of warmth and sincerity, the Bronx-born author has paid tribute to his Irish roots.

ACTING FOR THE CAMERA

March 10th – June 5th, 2017  
Albertina  
1010 Vienna

The moment at which photographer and model come together is intimate, tense, and fascinating. Their work with one another is characterised by creative dialogue and alternates between staging and self-presentation. With around 100 masterpieces, this third presentation of the Albertina’s Photographic Collection examines the multifarious relationships between the individuals on either side of the lens. Its thematic chapters deal with expressive staging for the camera, work with anonymous models as part of scientific projects, photography as a model for painting, and photographers’ own self-portrayal.

Featured photographers are among other:  
Will McBride (1931 – 2015), an American photographer in reportage, art photography and book illustration as well as a painter and sculptor. McBride was born in St. Louis, Missouri and grew up in Chicago. He was trained as a painter by Norman Rockwell and went on to study drawing and painting at Syracuse University, where he graduated in 1953.

Trude Fleischmann (1895–1990), an Austrian-born American photographer. After becoming a notable society photographer in Vienna in the 1920s, she re-established her business in New York in 1940.
Events

Lecture

“US Immigration Law 2017: Visa Options, Business Travel, and Green Cards: What the Business Community Needs to Know and Recent Developments Following the Election of President Trump”

Speaker: Attorney Sal Savatteri

Wednesday, March 15th
05:00 pm
Hilton Vienna Plaza
1010 Vienna

AmCham Talks

“Ein Biotop für Digitales”

Speaker: Valerie Höllinger
BFI Wien-Geschäftsführerin

Friday, March 24th
08:15 am
Hilton Vienna Plaza
1010 Vienna
Bernd Oswald wird neuer Aufsichtsratsvorsitzender der NOVOMATIC AG. Der Rechtsanwalt wurde im Februar 2017 in den Aufsichtsrat berufen und in der darauf folgenden konstituierenden Sitzung des Aufsichtsrats zum Vorsitzenden bestellt.


Maximilian Lang ist zum Counsel bei Schönherr aufgestiegen. Er betreute in der Vergangenheit eine Vielzahl von öffentlichen und privaten M&A-Transaktionen im mittelständischen und High End-Bereich.

René Stranz ist neuer Landesleiter von Gebrüder Weiss Slowakei und damit für die Steuerung und Weiterentwicklung der landesweiten Transport- und Logistikservices verantwortlich.

Constantin Reichert verstärkt als Center Manager das Management-Team im Parndorf Fashion Outlet. In dieser Funktion zeichnet er unter anderem für die Verwertung von Mietflächen und die Optimierung des Branchenmix verantwortlich.

Cornelia Bartholiner ist die jüngste Wirtschaftsprüferin des Landes und als solche bei Deloitte. Bereits neben dem Studium sowie den Ausbildungen zur Steuerberaterin und Wirtschaftsprüferin war sie dort im Audit tätig.

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