



## UPCOMING EVENTS

- **VORTRAG**  
Donnerstag, 07. Mai 2015  
10:30 Uhr
- **56. GENERALVERSAMMLUNG**  
Mittwoch, 20. Mai 2015  
11:00 Uhr
- **BUSINESS LUNCH**  
Mittwoch, 20. Mai 2015  
12:30 Uhr
- **AMCHAM TALKS**  
Friday, May 29<sup>th</sup> 2015  
08.15 a.m.

## AMCHAM BUSINESS BAROMETER GESCHÄFTSKLIMA IN ÖSTERREICH ERNEUT ABGEKÜHLT

Das **Geschäftsklima in Österreich** wird von den US-Unternehmen vor Ort im März 2015 (1/2015 Saldo: +29) deutlich **ungünstiger** eingestuft als jenes in den **USA** (1/2015 Saldo: +51). Sowohl die aktuelle Geschäftslage als auch die Geschäftserwartungen werden pessimistischer als für die USA gesehen.

Mit einem Saldenwert von +29 erreicht das **Geschäftsklima im März 2015 den tiefsten Stand** seit Erhebungsbeginn des AmCham Business Barometer (März 2011). Die Umfrageteilnehmer beurteilen ihre aktuelle Geschäftslage im März 2015 deutlich schlechter als noch im September 2014. Diese negative Entwicklung kann durch geringfügig verbesserte Geschäftserwartungen nicht kompensiert werden. Dennoch signalisieren die optimistischeren Geschäftsaussichten, eine positive Grundhaltung der US-Unternehmen vor Ort.

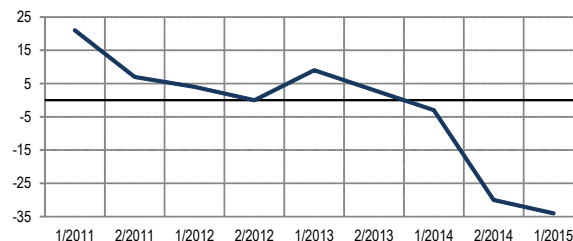
Diese positive Grundhaltung dürfte auch ein wichtiger Grund sein, weshalb die **Beschäftigungspläne der US-Unternehmen in Österreich nur geringfügig nach unten revidiert** wurden.

Der positive Saldo im März 2015 zeigt auf, dass die Zahl der Unternehmen, die Arbeitsplätze schaffen möchten, die Zahl jener Betriebe, die Beschäftigung abzubauen planen, übersteigt. 21% der Umfrageteilnehmer planen laut aktueller Erhebung, in den kommenden sechs Monaten mehr Arbeitnehmer zu beschäftigen als in den vergangenen sechs Monaten. 72% der Befragten gehen in der aktuellen Erhebung von einer stabilen Beschäftigungsentwicklung aus, und nur 8% sagen eine sinkende Beschäftigung im kommenden Halbjahr voraus.

Bei den **Investitionsplänen** der Umfrageteilnehmer zeigt sich im März 2015 eine **markant negative Entwicklung**, die vor allem auf einen starken Anstieg jener Unternehmen zurückzuführen ist, die in den kommenden 12 Monaten weniger investieren wollen (1/2015: Meldungsanteil 21% vs. 2/2014: Meldungsanteil 10%).

Die Beurteilung der **Standortattraktivität Österreichs** durch US-Unternehmen vor Ort hat sich im März 2015 **erneut verschlechtert**: Der Indikator der Standortattraktivität weist seit Erhebungsbeginn einen klaren Abwärtstrend auf, der sich auch aktuell fortsetzt. Knapp die Hälfte der Umfrageteilnehmer gibt in der aktuellen Erhebung an, dass sich die Attraktivität des Wirtschaftsstandorts Österreichs in den letzten 12 Monaten verschlechtert hat. Daraus ergibt sich die ungünstigste Bewertung der Standortattraktivität seit Erhebungsbeginn (1/2011).

Standortattraktivität: AT (Salden in % Punkten)



Das AmCham Business Barometer liefert die Ansatzpunkte für eine Verbesserung der Standortattraktivität Österreichs: **Lohnnebenkosten, Verfügbarkeit qualifizierter Arbeitskräfte, Lebensqualität und Sicherheit, Steuerbelastung von Unternehmen sowie Infrastruktur** sind jene Themen, die für US-Unternehmen die **höchste Bedeutung** haben. Laut aktueller Erhebung (1/2015) haben die Verfügbarkeit von qualifizierten Arbeitskräften sowie das durchschnittliche Gehaltsniveau gegenüber 2/2014 an Bedeutung gewonnen. Die **Lohnnebenkosten** sind gleichzeitig das am **ungünstigsten bewertete Standortkriterium**. Überdurchschnittliche Bedeutung und **unterdurchschnittliche Bewertungen** haben darüber hinaus die Standortthemen **Unternehmensbesteuerung, Arbeitsmarkt-Regulierung und Gehaltsniveau**. Aber auch in Bezug auf **Bürokratie und die Besteuerung von Expatriates** gibt es in Österreich aus Sicht von US-Unternehmen große Verbesserungspotenziale. ■



## U.S. ECONOMY

### GOODS AND SERVICES DEFICIT

#### DOWN

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 \$35.4 billion in February, down \$7.2 billion from \$42.7 billion in January, revised.

February exports were \$186.2 billion, \$3.0 billion less than January exports. February imports were \$221.7 billion, \$10.2 billion less than January imports. ■

### PRODUCER PRICE INDEX UP

The U.S. Bureau of Labor Statistics reported that the Producer Price Index for final increased 0.2 percent in March, seasonally adjusted.

Final demand prices moved down 0.5 percent in February and 0.8 percent in January. ■

### INDUSTRIAL PRODUCTION DOWN

Industrial production decreased 0.6 percent in March after increasing 0.1 percent in February.

In March, manufacturing output moved up 0.1 percent for its first monthly gain since November; however, factory output in January is now estimated to have fallen 0.6 percent, about twice the size of the previously reported decline. ■

### UNEMPLOYMENT RATE

#### UNCHANGED

Total nonfarm payroll employment increased by 126,000 in March and the unemployment rate was unchanged at 5.5 percent, the U.S. Bureau of Labor Statistics reported.

Employment continued to trend up in professional and business services, health care and retail trade, while mining lost jobs. ■

### GDP INCREASED

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 2.2 percent in the fourth quarter of 2014, according to the „third“ estimate released by the Bureau of Economic Analysis.

In the third quarter, real GDP increased 5.0 percent. ■

### CONSUMER PRICE INCREASED

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.2 percent in March on a seasonally adjusted basis, the U.S. Bureau of Labor Statistics reported.

Over the last 12 months, the all items index declined 0.1 percent before seasonal adjustment. ■

### THE CONFERENCE BOARD

#### LEADING ECONOMIC INDEX®

The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in March to 121.4 (2010 = 100), following a 0.1 percent increase in February and a 0.2 percent increase in January.

“Although the leading economic index still points to a moderate expansion in economic activity, its slowing growth rate over recent months suggests weaker growth may be ahead,” said Ataman Ozyildirim, Economist at The Conference Board. “Building permits was the weakest component this month, but average working hours and manufacturing new orders have also slowed the LEI’s growth over the last six months.” ■

UNITED STATES ECONOMIC DATA	%*	Period
GDP	+2.2	Q4 14
Industrial Prod.	-0.6	Mar. 15
Consumer Prices	+0.2	Mar. 15
Producer Prices	+0.2	Mar. 15
Leading Indicators	+0.2	Mar. 15
Unemployment	0	Mar. 15
Def. bn \$	35.4	Feb. 15

\*change previous period

Please send us your press releases:  
(amcham-presse@amcham.at)



## NEWS FROM OUR MEMBERS

---

### ERSTE BANK

#### Card Control: All Bank Cards under Control with a New App by Erste Bank und Sparkassen

The app can be used to control all bank cards in a simple manner: Raising limits, activation or deactivation of payment methods.

“With CardControl we want to give our customers strong assurance that they are fully in charge of their cards at all times. With that we are facilitating and improving an important part of our everyday interaction with money in a concrete manner”, explains Boris Marte, head of the Innovation Hub at Erste Bank. In addition to this, a card’s functions can be reviewed and reset if desired: Reordering of ATM cards or a deactivation of “Geo-Control” are possible with the app. Credit cards can be unlocked in three individual areas: Payment in shops, cash withdrawals, or payment on the internet. Card owners can deactivate them on their own – and if required, simply reactivate them. Moreover, the SMS service for credit cards can be adjusted, in order to receive a message containing the amount and time of payment for every transaction to the telephone number on file. ■

### GEBRÜDER WEISS

#### Gebrüder Weiss: Austria’s “Best Employer for Apprentices”

Once again, Gebrüder Weiss (GW) was awarded the “Great Place to Work” seal of approval within the course of an Austrian-wide employer competition. Additionally, GW received the special prize “Best Employer for Apprentices”. According to the jury: “The company’s training concept is very sophisticated and they offer numerous apprenticeships

in various professions. The extensive measures and special training ranges from the Orange College seminars to apprentice camps.” The accompanying standardized quality check of the apprenticeships was another deciding factor for the jury. ■

### HOTEL INTERCONTINENTAL

#### InterContinental Hotels Group launches IHG® Business Reward

InterContinental Hotels Group (IHG) announced the launch of IHG Business Rewards, from the world’s biggest hotel loyalty program - IHG Rewards Club. IHG Business Rewards is a new, global business bookings program offering rewards on all qualified business bookings for guest rooms, meetings and all events booked at over 4,700 IHG hotels worldwide.

Devised for bookers - members who book accommodation, meetings and events for others – IHG Business Rewards will reward members with IHG Rewards Club points for their B2B business, in a single global program. This allows all IHG bookers to have a seamless experience when booking anywhere in the world at participating IHG hotels.

Once members start earning points they will have access to all of the redemption options available in the IHG Rewards Club global catalogue. From hotel stays, air travel and electronic goods, to brand name merchandise and restaurant vouchers. ■

### RESULTS & RELATIONS

#### results & relations partners with international agency network PRBI

results & relations – pr for technology is the first Austrian agency to become a member of the global network PR

Boutiques International. Due to the combination of local force and market knowledge on the one side, and international know-how and connections on the other side, the Vienna-based agency strengthens its international activities and enlarges the agencies portfolio.

Brigitte Pawlitschek, Managing Director of results & relations: “We have been working with international and local customers since 1999, and are looking forward to taking care of our global clients with the help of PRBI.”

Further advantages of the membership are the transfer and exchange of knowledge through networking, as well as the use of the PRBI Best-Practice-database. PRBI is a network for specialized agencies represented in the USA, Europe and Asia and a stock of 35 member agencies. The services range from Company-, B2C- and B2B-PR, to Investor Relations and Branding to the point of Content-Creation and –Marketing. ■

### WU

#### 2015 CEEPUS Ministers’ Prize awarded to WU’s AMADEUS network

The 2015 CEEPUS Ministers’ Prize was awarded to Vienna University of Economics and Business during a festive ceremony in Prague.

WU received the prize for coordinating the AMADEUS network, which is the most successful academic network of CEEPUS, the Central European Exchange Program for University Studies.

This network offers WU students and faculty the opportunity to study or teach at partner universities abroad and emphasizes WU’s commitment to academimobility in CEE.

Developing joint academic programs is one of CEEPUS’ main goals. ■

## Lee Miller

May 8<sup>th</sup> 2015 - August 16<sup>th</sup> 2015  
 Albertina  
 1010 Vienna

Lee Miller (1907–1977), was an American photographer and is considered one of the most fascinating artists of the 20th century. Born in Poughkeepsie, New York, in 1907, she was a successful fashion model in New York City in the 1920s before going to Paris, where she became an established fashion and fine art photographer. During the Second World War, she became an acclaimed war correspondent for Vogue, covering events such as the London Blitz, the liberation of Paris, and the concentration camps at Buchenwald and Dachau.

Miller's oeuvre extends from surrealistic images to photography in the fields of fashion, travelling, portraiture and even war correspondence. She alienated motifs by using narrow image frames and applying experimental techniques like solarisation, so that it would be possible to see paradox reality. Travel photography, in which she translated the landscape into modernistic and ambiguous shapes, originated in Egypt in 1934.

As one of just a handful of female photojournalists, she began to photograph the disastrous consequences of the Second World War back in 1939. Lee Miller photographed the attack on London by the German Luftwaffe ("the Blitz"), as well as the eventual liberation of Paris. Her reporting led her to Vienna via Salzburg in 1945 where she photographed a cityscape destroyed by war, as well as the hardships in the children's hospitals, and artists - including dancers like Nijinsky.

In this exhibit, the focus is specifically placed on the vast bulk of this unpublished group of works. ■



## Blood Brothers by Willy Russell

May 6<sup>th</sup> – May 10<sup>th</sup> 2015  
 Vienna's English Theatre  
 1080 Vienna

Willy Russell's award winning musical Blood Brothers is a unique combination of a gripping story with a dramatic musical score, which made it a hit in the West End, where it played for 24 years. Blood Brothers tells the story of a financially struggling mother who, in desperation, gives away one of her twin boys at birth to her wealthy childless employer. Unaware of their blood ties and despite their vastly different upbringing, the boys grow up to become best friends, and then rivals, both falling in love with the same girl.

"Blood Brothers" marks the third and most ambitious musical production of Vienna English Theatre's Youth Ensemble. ■





## PAST EVENTS GALLERY

---

AMCHAM TALKS WITH DKFM. DR. CLAUDIUS J. RAIDL

PRESIDENT, OESTERREICHISCHE NATIONALBANK AND SPOKESPERSON OF 21ST AUSTRIA

„The Strong and Slow Drilling of Hard Boards: Reform Politics in Austria“



## EVENTS

### VORTRAG

„Europa und Amerika: Streit, Vorurteil und die transatlantische Konfliktkultur“

Speaker:

*Prof. Dr. Philipp Gassert im Gespräch mit Dr. Eva Nowotny*

Donnerstag, 07. Mai

10:30 Uhr

Presseclub Concordia  
1010 Wien

### 56 . GENERALVERSAMMLUNG

Mittwoch, 20. Mai

11:00 Uhr

Vienna Marriott Hotel  
1010 Wien

### BUSINESS LUNCH

Speaker:

*tbc*

Wednesday, May 20<sup>th</sup>

12.30 p.m.

Vienna Marriott Hotel  
1010 Wien

### AMCHAM TALKS

Speaker:

*Werner Wutscher,  
CEO, New Venture Scouting*

Friday, May 29<sup>th</sup>

08.15. a.m.

Hilton Vienna  
1030 Wien



## A Rate Hike in the US Is Looming What Will Happen to EUR/USD?

The months ahead will be very interesting for people with currency exposure. The Federal Reserve (Fed) has not only stopped quantitative easing in 2014, the central bankers are now ready to increase interest rates after a very long period of rates close to zero. What has changed?

The Fed has almost achieved his target of an unemployment rate close to 5%. Further the economy is expanding on more than 2% year on year and therefore growing well above average in G7 countries. The incredible amount of money injected into the system has stabilized prices and the long-term inflation outlook has as well remained stable over the last couple of months.

All these points together encouraged the Fed to prepare global financial markets that a rate hike in the US is looming. At the moment the majority of market participants are looking for an increase in US rates as early as June or September this year. Considering the amount of money pumped into the system it is a logical consequence that rates have to increase.

Rising rates make the USD even more attractive and the EUR even more a funding currency. The big question will be what is priced in and what people's expectations are. One would argue that of course the USD will benefit from an increased interest rate. Exactly the opposite occurred a couple of weeks ago, when the market got confronted with a possible rate hike in the US. Within minutes the EUR had his biggest one day gain for years.

Will the market reaction be the same when the Fed announces the decision? In such a volatile environment protection against unfavorable currency moves with enough flexibility we see as a key factor. The direction of the next big move in EUR/USD is difficult to predict, further volatility is not.

*Gerhard Scharinger, Western Union Business Solutions, Western Union International Bank, Schubertring 11, 1010 Vienna.*

## MEMBER'S EVENTS

The Austro-American Society, Austrian-Canadian Society & Webster University have the pleasure to invite you to

the 7th annual Webster University/ Austro-American Society distinguished speaker series with a talk by

**H.E. Ambassador Mark Bailey**  
*Ambassador of Canada to Austria and to the Slovak Republic*

on

**„Canadian Economic Performance, Free Trade Agreements and CETA“**

Thursday, May 7<sup>th</sup>, 6.30 p.m.  
Clubrooms of the Austro-American Society  
Stallburggasse 2 (Mezzanin)  
1010 Vienna

Registration via E-mail:  
aوامsoc@aon.at

### 7th Global Peter Drucker Forum 2015

The theme for this year's Drucker Forum:  
**“Claiming our Humanity - Managing in the Digital Age”.**

November 5<sup>th</sup> and 6<sup>th</sup> 2015  
Aula der Wissenschaften/Hall of Sciences  
Wollzeile 27a  
1010 Vienna

#### Early bird bonus for AmCham Members:

25 % discount until July 15<sup>th</sup>:  
€ 1.312,50 (excl. VAT)

10 % discount from July 15<sup>th</sup>:  
€ 1.575,00 (excl. VAT)

For further information visit:  
<http://www.druckerforum.org>

**||| GERALD GÖTZ**



wird Studiengangsleiter des ab Herbst geplanten Masterstudiums „Eco Design / Ökologische Produktentwicklung“ am Campus Wieselburg der FH Wiener Neustadt.

**||| ARMIE-ANGÉLIQUE LASSIWE**



ist neue Direktorin des Hotel Sacher in Salzburg. Die Hamburgerin war bis 2014 Front Office Managerin im Hotel Sacher in Wien.

**||| DIANA HOLZINGER**



ist seit April 2015 als Rechtsanwältin bei Binder Grösswang tätig, wo sie das Dispute Resolution Team verstärkt.

**||| ANTON POZEG**



ist neuer Executive Chef im Palais Hansen Kempinski Wien. Mit April übernahm er die Position des Küchenchefs im „Edvard“ sowie die gesamte Leitung der Gastronomie des Hauses.

**||| ALEXANDER KAINER**



ist seit März Partner bei Deloitte Österreich. Davor war er zehn Jahre bei Roland Berger Strategy Consultants.

**||| MICHAELA WERNITZNIG-KITTEL**



verstärkt die Corporate Praxis DLA Piper. Die Anwältin ist Spezialistin für M&A sowie Streitiges und allgemeines Gesellschaftsrecht.

**||| KATERYNA KURLYCHYK**



verstärkt als Head of Research das Experten Team von CBRE. Erstellung von Marktberichten für alle Immobilienkategorien, laufende Beobachtung und Analyse der Marktentwicklung gehören zu ihren Aufgaben.

**||| RITA WITTMANN**



ist zum Counsel bei der zentral- und osteuropäischen Rechtsanwaltskanzlei Schönherr aufgestiegen.

**IMPRESSUM**

Medieninhaber, Herausgeber und Redaktion: **Amerikanische Handelskammer in Österreich**

A-1090 Wien, Porzellangasse 39/7, Tel: +43 (0) 1 319 57 51, Fax: +43 (0) 1 319 57 51-15, office@amcham.at, www.amcham.at

Für den Inhalt verantwortlich: Mag. Daniela Homan, **Redaktion:** Carina Walch, Juliane Vatter **Redaktionskomitee:** Dr. Patricia A. Helletzgruber, Hans J. Prochaska, Leo Zuliani, **Grafik:** Simone Leonhartsberger, Komo Wien, **Hersteller:** Druckerei Seitz, 2231 Strasshof