

UTIPULP GENERAL MEETING

SEPTEMBER, 18TH 2015

BARCELONA

PRESENTATION OF THE ECONOMIC SITUATION IN EACH MEMBER COUNTRY

Main macro-economic indicators

Source : Consensus Forecast

AUSTRIA

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	0.3	0.7	1.5
Industrial production ($\Delta\%$)	-0.1	2.2	2.6
Consumer prices ($\Delta\%$)	1.7	1.1	1.7

BELGIUM

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	1.0	1.2	1.5
Industrial production ($\Delta\%$)	0.9	1.0	2.2
Consumer prices ($\Delta\%$)	0.3	0.5	1.6

FRANCE

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	0.2	1.2	1.6
Household consumption ($\Delta\%$)	0.6	1.7	1.4
Business investment ($\Delta\%$)	2.0	0.7	2.5
Industrial production ($\Delta\%$)	-0.1	1.3	2.1
Consumer prices ($\Delta\%$)	0.5	0.3	1.2
Unemployment rate (%)	9.9	10.0	9.8

GERMANY

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	1.6	1.9	2.0
Household consumption ($\Delta\%$)	1.1	2.2	1.7
Business investment ($\Delta\%$)	4.3	3.2	4.4
Industrial production ($\Delta\%$)	1.5	1.9	2.5
Consumer prices ($\Delta\%$)	0.9	0.5	1.6
Unemployment rate (%)	6.7	6.4	6.2

ITALY

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	-0.4	0.7	1.2
Household consumption ($\Delta\%$)	0.3	0.5	1.0
Business investment ($\Delta\%$)	-3.3	1.2	2.0
Industrial production ($\Delta\%$)	-0.6	0.9	2.0
Consumer prices ($\Delta\%$)	0.2	0.2	0.9
Unemployment rate (%)	12.7	12.4	12.1

NETHERLANDS

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	1.0	2.1	1.8
Household consumption ($\Delta\%$)	0.0	1.5	1.2
Business investment ($\Delta\%$)	3.5	5.3	3.1
Industrial production ($\Delta\%$)	1.0	2.1	2.1
Consumer prices ($\Delta\%$)	1.0	0.6	1.4

PORTUGAL

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	0.9	1.6	1.8
Industrial production ($\Delta\%$)	1.0	1.8	2.5
Consumer prices ($\Delta\%$)	-0.3	0.5	0.9

SPAIN

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	1.4	3.0	2.6
Household consumption ($\Delta\%$)	2.4	3.2	2.7
Business investment ($\Delta\%$)	3.4	5.4	4.8
Industrial production ($\Delta\%$)	1.5	2.4	2.4
Consumer prices ($\Delta\%$)	-0.2	-0.2	1.1

UNITED KINGDOM

	2014	2015 (forecast)	2016 (forecast)
GDP ($\Delta\%$)	3.0	2.6	2.5
Household consumption ($\Delta\%$)	2.6	3.0	2.6
Business investment ($\Delta\%$)	8.6	5.0	5.2
Industrial production ($\Delta\%$)	3.0	1.2	1.7
Consumer prices ($\Delta\%$)	1.5	0.1	1.5
Unemployment rate (%)	6.2	5.4	5.1