

UTIPULP GENERAL MEETING

SEPTEMBER, 19TH 2014

BARCELONA

PRESENTATION OF THE ECONOMIC SITUATION IN EACH MEMBER COUNTRY

Main macro-economic indicators

Source : Consensus Forecast

AUSTRIA

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	0.3	1.4	1.8
Industrial production ($\Delta\%$)	0.2	2.6	3.4
Consumer prices ($\Delta\%$)	2.0	1.6	1.9

BELGIUM

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	0.2	1.2	1.5
Industrial production ($\Delta\%$)	0.9	2.7	2.2
Consumer prices ($\Delta\%$)	1.1	0.8	1.4

FRANCE

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	0.4	0.7	1.2
Household consumption ($\Delta\%$)	0.3	0.1	1.0
Business investment ($\Delta\%$)	-0.6	0.3	2.2
Industrial production ($\Delta\%$)	-1.3	0.4	1.4
Consumer prices ($\Delta\%$)	0.9	0.7	1.0
Unemployment rate (%)	9.9	10	10

GERMANY

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	0.4	1.9	2.0
Household consumption ($\Delta\%$)	0.9	1.4	1.8
Business investment ($\Delta\%$)	-2.4	5.9	5.9
Industrial production ($\Delta\%$)	0.1	2.5	2.9
Consumer prices ($\Delta\%$)	1.5	1.1	1.7
Unemployment rate (%)	6.9	6.7	6.6

ITALY

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	-1.8	0.1	1.1
Household consumption ($\Delta\%$)	-2.6	0.2	0.7
Business investment ($\Delta\%$)	-4.6	-0.6	1.8
Industrial production ($\Delta\%$)	-3.1	0.7	1.9
Consumer prices ($\Delta\%$)	1.2	0.4	0.8
Unemployment rate (%)	12.2	12.7	12.6

NETHERLANDS

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	-0.7	0.4	1.5
Household consumption ($\Delta\%$)	-1.6	-0.4	0.8
Business investment ($\Delta\%$)	-3.9	4.1	3.1
Industrial production ($\Delta\%$)	-1.0	1.6	2.1
Consumer prices ($\Delta\%$)	2.5	0.8	1.3

PORTUGAL

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	-1.4	1.0	1.5
Industrial production ($\Delta\%$)	0.8	2.2	2.8
Consumer prices ($\Delta\%$)	0.3	0.0	0.6

SPAIN

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	-1.2	1.2	1.8
Household consumption ($\Delta\%$)	-2.1	1.6	1.7
Business investment ($\Delta\%$)	-5.1	0.6	2.8
Industrial production ($\Delta\%$)	-1.7	1.9	2.5
Consumer prices ($\Delta\%$)	1.4	0.2	0.8

UNITED KINGDOM

	2013	2014 (forecast)	2015 (forecast)
GDP ($\Delta\%$)	1.7	3.1	2.6
Household consumption ($\Delta\%$)	2.2	2.6	2.5
Business investment ($\Delta\%$)	-0.8	8.1	7.3
Industrial production ($\Delta\%$)	-0.7	3.2	2.1
Consumer prices ($\Delta\%$)	2.6	1.7	2.0
Unemployment rate (%)	4.2	3.2	2.9