

## IMIA Country Analysis 2015

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p><b>AUSTRIA</b></p> <p><b>National Report 2015</b></p>	<p>In the year 2015 the premium income for the Engineering Insurances in AUSTRIA increased by +0,35% from €171.940.000 in 2014 to €172.549.000 in 2015.</p> <p>The Austrian Gross National Product went up to 2,4% (nominal), the unemployment rate went up to 9,11%.</p> <p>The share of Engineering Insurance in the Austrian property and casualty market changed from 3,85% in 2014 to 3,78% in 2015.</p>	<p>Comparing the year 2014 with 2015 the claims increased by -18,6%.</p>	<p>The combined ratio for the Austrian Engineering Insurers is estimated to be approx. 92,3% of the premium income. The combined ratio is an estimate since the costs may vary from company to company and are furthermore not reported from the companies per line of business.</p>	<p>The forecast for the economical situation in Austria for 2016: At the moment the forecasts for 2016 predict a increase of the Gross National Product at 3,0% (nominal) and the unemployment rate is expected to 9,26% in 2016*.</p> <p>For 2016 the prognoses for the premium income in the line of business of Industrial Insurance in general is not good. The premium income within the Engineering Insurance is estimated by 1,8%**.</p> <p>We cannot report on any important new products.</p>