

Background information

By regularly publishing its macroeconomic forecasts for Germany, the Bundesbank is responding to the general heightening of interest in increased transparency and is broadening its current range of information available to the general public.

With its figures and estimates, the Bundesbank aims to contribute to the formation of a macroeconomic picture for the euro area which is relevant to monetary policy using information from the largest euro-area economy.

Overall, the Bundesbank's forecasts are not simply about determining which baseline scenario is to be expected in terms of likely developments; they also identify existing risk factors and assess the degree of uncertainty.

For central banks, forecasts are indispensable. Stability-oriented monetary policy must be forward-looking in order to identify and assess risks at an early stage. Establishing stability-oriented expectations is also easier if the general public can understand the central bank's assessment of the projected outlook for the economy and prices. Through its forecasts, the Bundesbank – in accordance with its statutory mandate – also contributes to the overall economic policy debate in Germany.