

**Purchasing power equivalents of historical amounts in German currencies\***

| Period | Florin <sup>1</sup> | Thaler <sup>1</sup> | Period              | Mark <sup>1</sup> | Period                   | Reichsmark <sup>1</sup> | Period      | D-Mark <sup>1</sup> | Period | Euro <sup>1</sup> |
|--------|---------------------|---------------------|---------------------|-------------------|--------------------------|-------------------------|-------------|---------------------|--------|-------------------|
| 1810   | 24.4                | 42.8                | 1873                | 6.9               | 1924                     | 4.3                     | 1948 2. Hj. | 2.65                | 2002   | 1.32              |
| 1811   | 25.0                | 43.7                | 1874                | 6.7               | 1925                     | 4.0                     | 1949        | 2.68                | 2003   | 1.31              |
| 1812   | 21.6                | 37.7                | 1875                | 7.0               | 1926                     | 3.9                     | 1950        | 2.86                | 2004   | 1.29              |
| 1813   | 21.6                | 37.7                | 1876                | 7.0               | 1927                     | 3.8                     | 1951        | 2.66                | 2005   | 1.27              |
| 1814   | 22.0                | 38.5                | 1877                | 7.2               | 1928                     | 3.7                     | 1952        | 2.61                | 2006   | 1.25              |
| 1815   | 20.4                | 35.6                | 1878                | 7.5               | 1929 <sup>2</sup>        | 3.6                     | 1953        | 2.66                | 2007   | 1.22              |
| 1816   | 16.4                | 28.7                | 1879                | 7.8               | 1930 <sup>2</sup>        | 3.8                     | 1954        | 2.64                | 2008   | 1.19              |
| 1817   | 11.6                | 20.3                | 1880                | 7.5               | 1931 <sup>2</sup>        | 4.1                     | 1955        | 2.61                | 2009   | 1.18              |
| 1818   | 16.7                | 29.2                | 1881                | 7.5               | 1932 <sup>2</sup>        | 4.6                     | 1956        | 2.54                | 2010   | 1.17              |
| 1819   | 21.6                | 37.7                | 1882                | 7.7               | 1933                     | 4.7                     | 1957        | 2.48                | 2011   | 1.15              |
| 1820   | 26.2                | 45.8                | 1883                | 7.5               | 1934                     | 4.6                     | 1958        | 2.43                | 2012   | 1.12              |
| 1821   | 23.9                | 41.8                | 1884                | 7.8               | 1935                     | 4.5                     | 1959        | 2.40                | 2013   | 1.11              |
| 1822   | 22.9                | 40.1                | 1885                | 7.5               | 1936                     | 4.5                     | 1960        | 2.37                | 2014   | 1.10              |
| 1823   | 25.0                | 43.7                | 1886                | 7.5               | 1937                     | 4.5                     | 1961        | 2.32                | 2015   | 1.09              |
| 1824   | 27.5                | 48.1                | 1887                | 7.5               | 1938 <sup>2</sup>        | 4.4                     | 1962        | 2.25                | 2016   | 1.09              |
| 1825   | 25.0                | 43.7                | 1888                | 7.5               | 1939 <sup>2</sup>        | 4.4                     | 1963        | 2.19                | 2017   | 1.07              |
| 1826   | 28.2                | 49.3                | 1889                | 7.2               | 1940 <sup>2</sup>        | 4.3                     | 1964        | 2.14                | 2018   | 1.05              |
| 1827   | 27.5                | 48.1                | 1890                | 7.0               | 1941 <sup>2</sup>        | 4.2                     | 1965        | 2.07                | 2019   | 1.04              |
| 1828   | 22.4                | 39.3                | 1891                | 6.9               | 1942 <sup>2</sup>        | 4.1                     | 1966        | 2.00                | 2020   | 1.03              |
| 1829   | 23.9                | 41.8                | 1892                | 6.9               | 1943 <sup>2</sup>        | 4.0                     | 1967        | 1.97                | 2021   | 1.00              |
| 1830   | 21.6                | 37.7                | 1893                | 7.2               | 1944 <sup>2</sup>        | 4.0                     | 1968        | 1.94                |        |                   |
| 1831   | 22.0                | 38.5                | 1894                | 7.3               | 1945 <sup>2</sup>        | 3.9                     | 1969        | 1.90                |        |                   |
| 1832   | 22.0                | 38.5                | 1895                | 7.4               | 1946 <sup>2</sup>        | 3.5                     | 1970        | 1.84                |        |                   |
| 1833   | 22.9                | 40.1                | 1896                | 7.5               | 1947 <sup>2</sup>        | 3.3                     | 1971        | 1.75                |        |                   |
| 1834   | 23.9                | 41.8                | 1897                | 7.4               | 1948 1. Hj. <sup>2</sup> | 3.2                     | 1972        | 1.66                |        |                   |
| 1835   | 23.9                | 41.8                | 1898                | 7.1               |                          |                         | 1973        | 1.55                |        |                   |
| 1836   | 22.4                | 39.3                | 1899                | 7.2               |                          |                         | 1974        | 1.45                |        |                   |
| 1837   | 22.9                | 40.1                | 1900                | 7.2               |                          |                         | 1975        | 1.36                |        |                   |
| 1838   | 20.7                | 36.3                | 1901                | 7.1               |                          |                         | 1976        | 1.31                |        |                   |
| 1839   | 20.4                | 35.6                | 1902                | 7.0               |                          |                         | 1977        | 1.26                |        |                   |
| 1840   | 22.4                | 39.3                | 1903                | 7.0               |                          |                         | 1978        | 1.23                |        |                   |
| 1841   | 23.4                | 40.9                | 1904                | 6.7               |                          |                         | 1979        | 1.18                |        |                   |
| 1842   | 22.0                | 38.5                | 1905                | 6.6               |                          |                         | 1980        | 1.12                |        |                   |
| 1843   | 18.6                | 32.6                | 1906                | 6.4               |                          |                         | 1981        | 1.05                |        |                   |
| 1844   | 19.3                | 33.8                | 1907                | 6.3               |                          |                         | 1982        | 1.00                |        |                   |
| 1845   | 19.3                | 33.8                | 1908                | 6.2               |                          |                         | 1983        | 0.97                |        |                   |
| 1846   | 17.5                | 30.5                | 1909                | 6.1               |                          |                         | 1984        | 0.95                |        |                   |
| 1847   | 18.0                | 31.5                | 1910                | 6.0               |                          |                         | 1985        | 0.93                |        |                   |
| 1848   | 23.4                | 40.9                | 1911                | 5.8               |                          |                         | 1986        | 0.93                |        |                   |
| 1849   | 25.0                | 43.7                | 1912                | 5.5               |                          |                         | 1987        | 0.93                |        |                   |
| 1850   | 24.4                | 42.8                | 1913                | 5.6               |                          |                         | 1988        | 0.91                |        |                   |
| 1851   | 21.1                | 37.0                | 1914 <sup>2,3</sup> | 5.6               |                          |                         | 1989        | 0.89                |        |                   |
| 1852   | 17.7                | 31.0                | 1915 <sup>2,3</sup> | 4.2               |                          |                         | 1990        | 0.87                |        |                   |
| 1853   | 19.3                | 33.8                | 1916 <sup>2,3</sup> | 3.1               |                          |                         | 1991        | 0.84                |        |                   |
| 1854   | 15.7                | 27.5                | 1917 <sup>2,3</sup> | 2.5               |                          |                         | 1992        | 0.80                |        |                   |
| 1855   | 14.7                | 25.7                | 1918 <sup>2,3</sup> | 1.8               |                          |                         | 1993        | 0.78                |        |                   |
| 1856   | 17.5                | 30.5                | 1919 <sup>2,3</sup> | 1.1               |                          |                         | 1994        | 0.76                |        |                   |
| 1857   | 17.5                | 30.5                | 1920 <sup>2,3</sup> | 0.5               |                          |                         | 1995        | 0.74                |        |                   |
| 1858   | 19.6                | 34.4                | 1921 <sup>2,3</sup> | 0.4               |                          |                         | 1996        | 0.73                |        |                   |
| 1859   | 19.0                | 33.2                | 1922 <sup>3,4</sup> |                   |                          |                         | 1997        | 0.72                |        |                   |
| 1860   | 17.7                | 31.0                | 1923 <sup>3,4</sup> |                   |                          |                         | 1998        | 0.71                |        |                   |
| 1861   | 16.4                | 28.7                |                     |                   |                          |                         | 1999        | 0.71                |        |                   |
| 1862   | 16.9                | 29.6                |                     |                   |                          |                         | 2000        | 0.70                |        |                   |
| 1863   | 17.7                | 31.0                |                     |                   |                          |                         | 2001        | 0.68                |        |                   |
| 1864   | 17.5                | 30.5                |                     |                   |                          |                         |             |                     |        |                   |
| 1865   | 18.3                | 32.1                |                     |                   |                          |                         |             |                     |        |                   |
| 1866   | 17.7                | 31.0                |                     |                   |                          |                         |             |                     |        |                   |
| 1867   | 15.5                | 27.1                |                     |                   |                          |                         |             |                     |        |                   |
| 1868   | 16.2                | 28.3                |                     |                   |                          |                         |             |                     |        |                   |
| 1869   | 16.7                | 29.2                |                     |                   |                          |                         |             |                     |        |                   |
| 1870   | 15.9                | 27.9                |                     |                   |                          |                         |             |                     |        |                   |
| 1871   | 13.7                | 24.1                |                     |                   |                          |                         |             |                     |        |                   |
| 1872   | 12.2                | 21.4                |                     |                   |                          |                         |             |                     |        |                   |
| 1873   | 11.8                | 20.7                |                     |                   |                          |                         |             |                     |        |                   |

\* Bundesbank calculation on the basis of Gömmel's price index based on price data of the city of Nuremberg (1810-1880); from 1881 onwards, price indices of the Federal Statistical Office (based on food prices (1881-1913), prices of important standard of living components (1914-1923), Reich's index for the standard of living (1924-1944), price index for the standard of living of four-person households of workers and salaried staff with an average income (1945-1961), price index for the standard of living of all households (1962-1999), consumer price index (from 2000 onwards)). The calculations are provided without any guarantee. <sup>1</sup> The purchasing power of one ... from the year ... would have equated to €... on average in 2021. <sup>2</sup> Major uncertainty; for more information, see <https://www.bundesbank.de/content/795290#tar-5> <sup>3</sup> Until July 1914, one Mark corresponded to the price of 1/2790 kilogram of fine gold due to the gold parity. This meant that one Mark was equivalent to one Goldmark. On 31 July 1914, the Reichsbank effectively abolished the gold parity. From August 1914, the ratio of the Mark to the Goldmark was calculated based on the exchange rate of the Mark to the gold-backed US dollar. For more information on the Goldmark, see <https://www.bundesbank.de/content/795290#tar-2> <sup>4</sup> Owing to high inflation, annual figures do not have any informative value.