

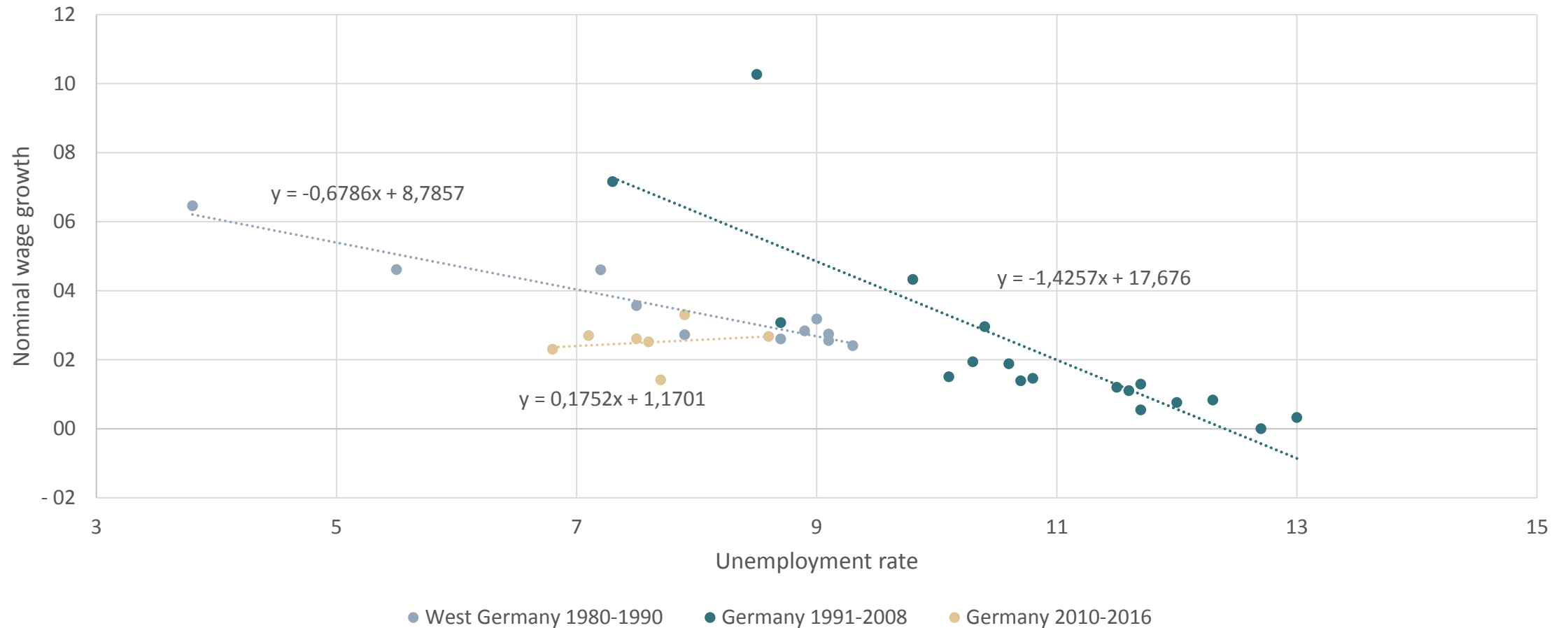


Current Economic Policy Debates: Wages and Inflation in Germany

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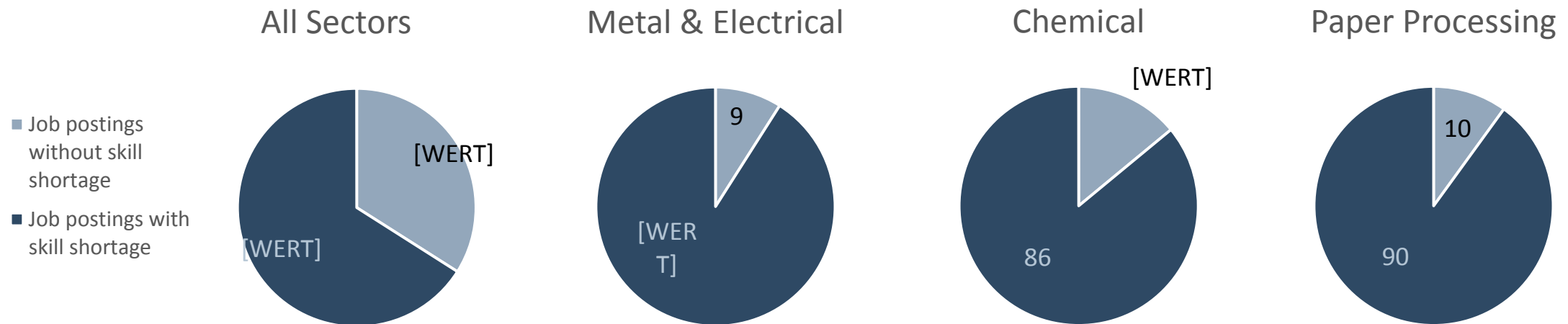
Post-crisis Phillips curve in Germany: Low unemployment, low wage growth



Data sources: Statistisches Bundesamt, Bundesagentur für Arbeit

Skill shortage mainly in competitive, export-oriented industries

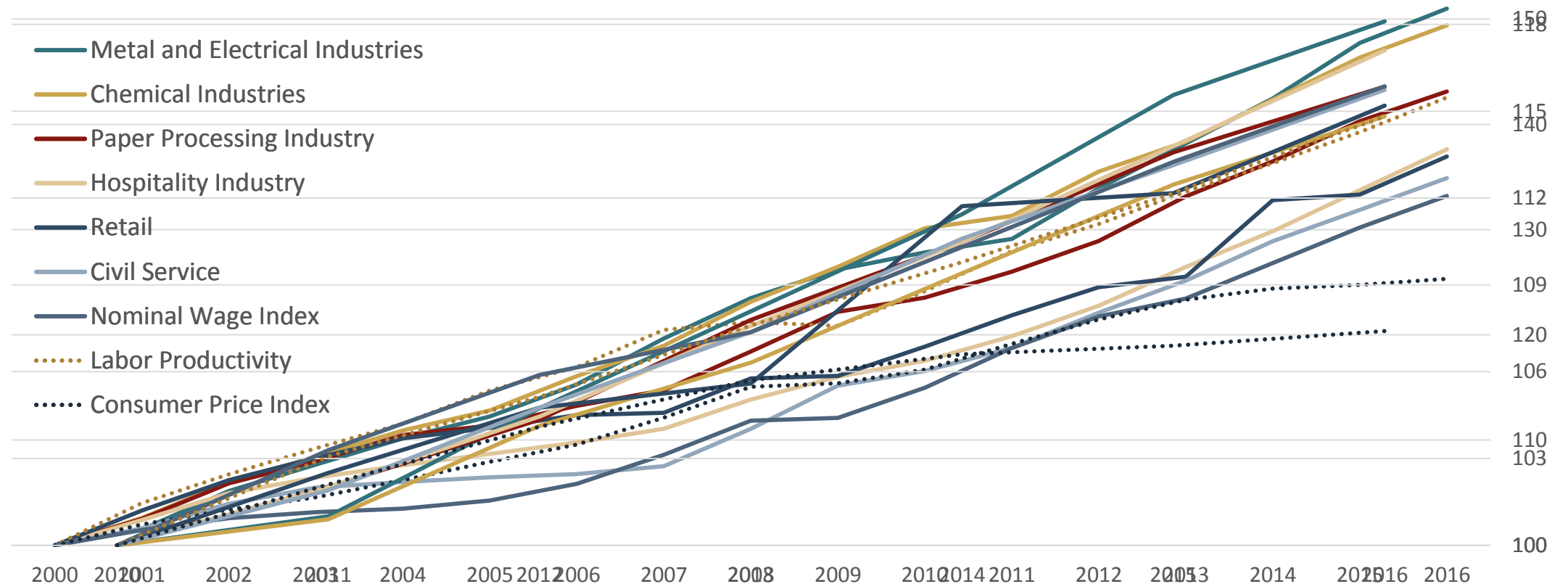
Share of job offers with excess labour demand



Source: IW-KOFA
Data Source: Bundesagentur für Arbeit

Strong wage growth in competitive, export-oriented industries

Collectively agreed wages per hour, 2000 = 100

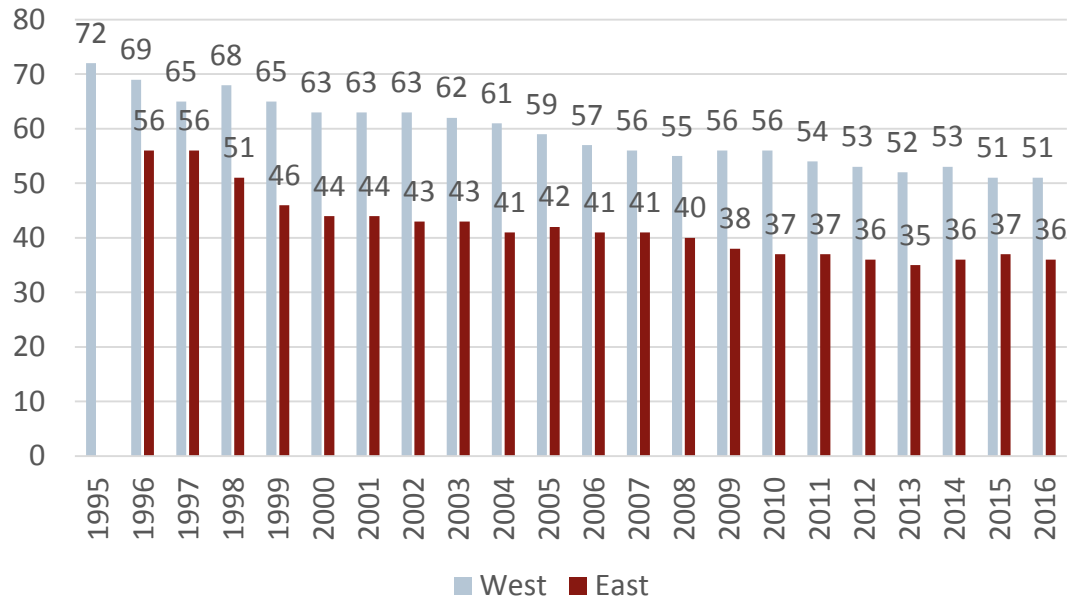


Data sources: Deutsche Bundesbank, Statistisches Bundesamt, VGRdL

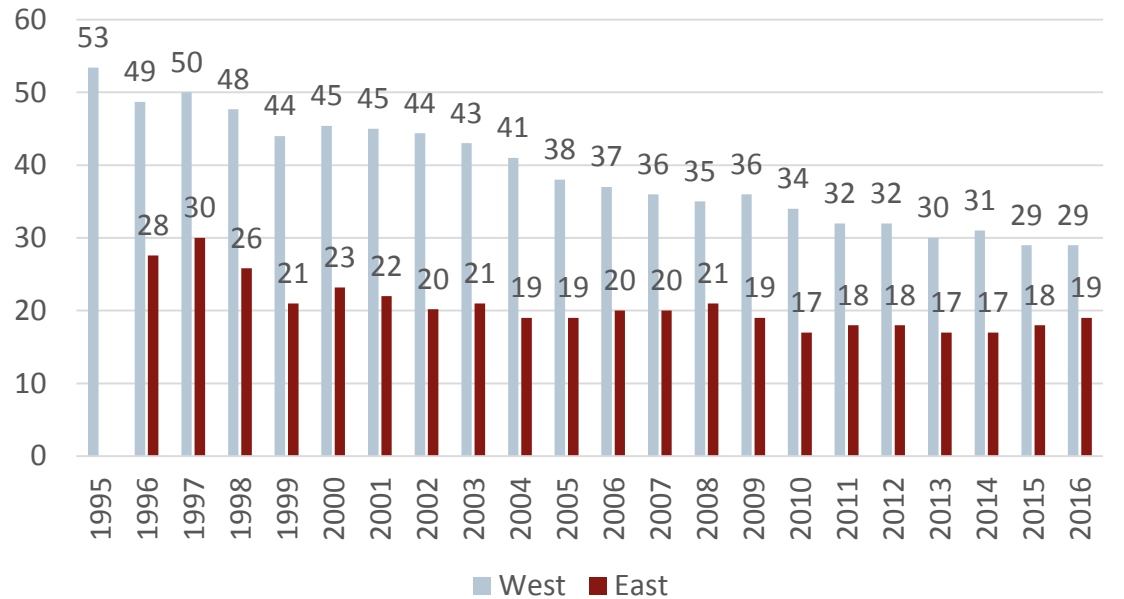
A dysfunctional labour market?

Declining collective agreement coverage

Master contract coverage rate of all employees, in percent

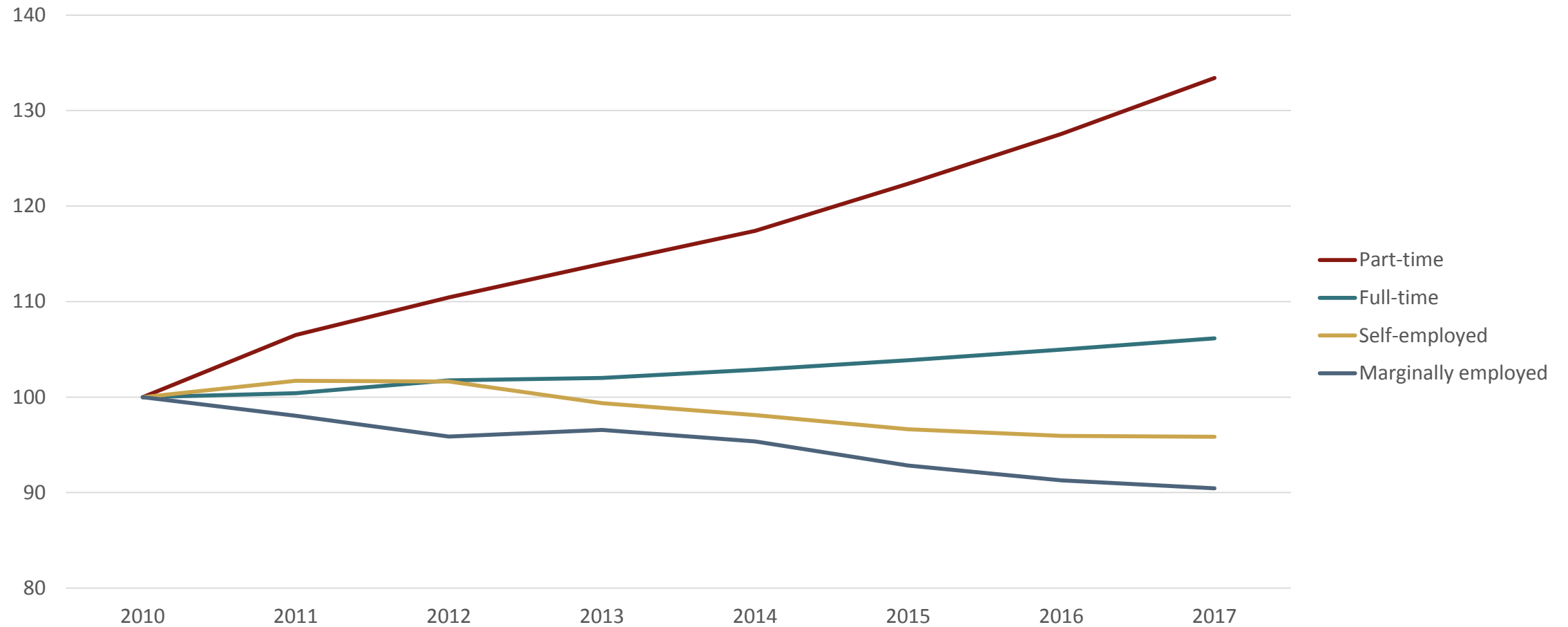


Master contract coverage rate of all firms, in percent



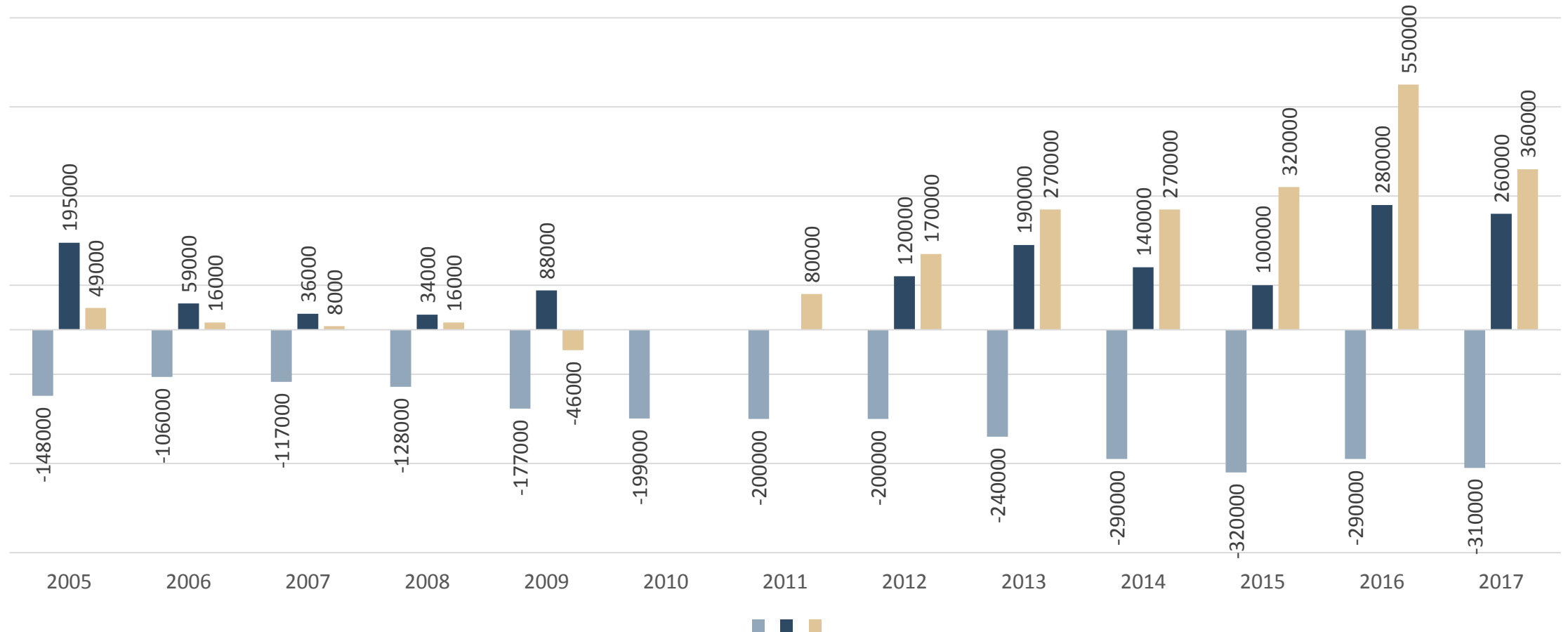
Data source: IAB-Betriebspanel

Increased employment due to part-time contracts



Data source: Fuchs et al. (2017)

Increased labour market supply: Migration, elderly and female participation



Source: Stefan Sell, „Zwischen Jobwunder und Jobdilemma“, Makronom, 04 January 2018
Data source: IAB