

## XI. Economic conditions in Germany

### 7. Prices

Harmonised Index of Consumer Prices																	
Period	of which:										Memo item: Consumer price index (national concept)	Con- struction price index	Index of producer prices of industrial products sold on the domestic market <sup>3</sup>	Index of producer prices of agri- cultural products <sup>3</sup>	Indices of foreign trade prices		
	Total	Food 1,2	Non- energy industrial goods <sup>1</sup>	Energy <sup>1</sup>	Services <sup>1</sup>	of which:		Exports	Imports								
						Actual rents for housing											
2015 = 100											2020 = 100	2015 = 100	2021 = 100	2020 = 100	2021=100		
<b>Index level</b>																	
2020	<sup>4</sup> 105.8	<sup>4</sup> 110.9	<sup>4</sup> 104.1	<sup>4</sup> 99.0	<sup>4</sup> 106.9	107.6	<sup>4</sup> 100.0	<sup>4</sup> 117.0	...	100.0	...	...	...	...	...	...	
2021	<sup>4</sup> 109.2	<sup>4</sup> 114.1	<sup>4</sup> 106.7	<sup>4</sup> 109.0	<sup>4</sup> 109.0	109.0	<sup>4</sup> 103.1	<sup>4</sup> 127.0	100.0	107.0	100.0	100.0	100.0	100.0	100.0	100.0	
2022	118.7	126.2	112.7	146.8	112.2	110.8	110.2	148.3	129.8	141.2	129.8	141.2	113.5	121.8	113.5	121.8	
2023	125.9	140.9	119.1	154.2	117.6	113.1	116.7	161.2	130.1	141.3	130.1	141.3	114.2	113.9	114.2	113.9	
2022 June	118.1	125.4	112.5	147.8	111.0	110.8	109.8		128.2	141.7	128.2	141.7	114.1	122.9	114.1	122.9	
July	119.0	127.6	112.6	147.8	112.1	110.9	110.3		132.7	142.1	132.7	142.1	116.0	125.1	116.0	125.1	
Aug.	119.5	129.1	113.0	148.6	112.2	111.1	110.7	151.7	139.9	144.8	139.9	144.8	117.9	128.6	117.9	128.6	
Sep.	122.1	130.9	114.5	158.8	113.9	111.2	112.7		142.3	148.7	142.3	148.7	117.1	127.3	117.1	127.3	
Oct.	123.5	132.2	115.8	164.5	114.3	111.4	113.5		139.3	151.7	139.3	151.7	115.4	125.3	115.4	125.3	
Nov.	123.5	133.6	116.3	163.5	113.7	111.6	113.7	155.4	135.0	152.3	135.0	152.3	115.2	121.5	115.2	121.5	
Dec.	122.0	134.6	116.6	143.9	114.8	111.7	113.2		134.2	152.4	134.2	152.4	115.1	120.1	115.1	120.1	
2023 Jan.	122.6	136.7	116.4	154.8	113.8	112.1	114.3		133.5	150.0	133.5	150.0	115.1	118.7	115.1	118.7	
Feb.	123.8	139.5	117.0	154.9	115.0	112.2	115.2	159.7	132.5	149.0	132.5	149.0	115.1	117.2	115.1	117.2	
Mar.	125.1	141.3	118.3	155.0	116.1	112.5	116.1		131.1	144.9	131.1	144.9	115.0	116.1	115.0	116.1	
Apr.	125.8	141.1	119.0	156.1	117.1	112.6	116.6		131.8	142.2	131.8	142.2	114.6	114.6	114.6	114.6	
May	125.6	141.1	119.3	154.0	116.9	112.8	116.5	161.0	130.4	139.4	130.4	139.4	114.2	113.2	114.2	113.2	
June	126.1	141.2	119.5	153.7	117.8	113.0	116.8		129.8	141.6	129.8	141.6	114.0	112.3	114.0	112.3	
July	126.7	141.2	118.8	153.6	119.6	113.2	117.1		128.9	142.8	128.9	142.8	113.7	111.6	113.7	111.6	
Aug.	127.2	141.0	119.2	156.5	119.8	113.5	117.5	161.6	129.2	142.8	129.2	142.8	113.7	112.0	113.7	112.0	
Sep.	127.4	141.5	120.1	157.6	119.3	113.6	117.8		129.3	137.8	129.3	137.8	114.0	113.3	114.0	113.3	
Oct.	127.2	141.6	120.5	154.7	119.1	113.7	117.8		129.1	135.3	129.1	135.3	114.1	113.4	114.1	113.4	
Nov.	126.3	142.4	120.5	151.6	117.6	113.9	117.3	162.4	128.3	135.7	128.3	135.7	113.8	112.8	113.8	112.8	
Dec.	126.6	142.4	120.5	148.4	118.7	114.0	117.4		127.3	137.6	127.3	137.6	113.5	111.7	113.5	111.7	
2024 Jan.	126.4	143.7	119.7	150.2	118.1	114.4	117.6		127.6	138.9	127.6	138.9	113.6	111.7	113.6	111.7	
Feb.	127.2	143.6	120.3	150.9	119.3	114.6	118.1	164.6	127.1	140.5	127.1	140.5	113.8	111.5	113.8	111.5	
Mar.	128.0	143.5	120.9	150.5	120.7	114.9	118.6		127.3	...	127.3	...	113.9	111.9	113.9	111.9	
Apr.	<sup>e</sup> 128.8	<sup>e</sup> 144.3	<sup>e</sup> 121.1	<sup>e</sup> 154.1	<sup>e</sup> 121.3	...	<sup>e</sup> 119.2		...	...	...	...	...	...	...	...	
<b>Annual percentage change</b>																	
2020	<sup>4</sup> + 0.4	<sup>4</sup> + 2.3	<sup>4</sup> - 0.1	<sup>4</sup> - 4.5	<sup>4</sup> + 1.2	+ 1.4	<sup>4</sup> + 0.5	<sup>4</sup> + 1.4	...	- 3.1	...	...	...	...	...	...	
2021	<sup>4</sup> + 3.2	<sup>4</sup> + 2.9	<sup>4</sup> + 2.5	<sup>4</sup> + 10.1	<sup>4</sup> + 2.0	+ 1.3	<sup>4</sup> + 3.1	<sup>4</sup> + 8.6	...	+ 7.0	...	...	...	...	...	...	
2022	+ 8.7	+ 10.6	+ 5.7	+ 34.7	+ 2.9	+ 1.7	+ 6.9	+ 16.8	+ 29.8	+ 32.0	+ 13.5	+ 21.8	+ 13.5	+ 21.8	+ 13.5	+ 21.8	
2023	+ 6.0	+ 11.7	+ 5.6	+ 5.1	+ 4.8	+ 2.1	+ 5.9	+ 8.7	+ 0.2	+ 0.1	+ 0.6	+ 6.5	+ 0.6	+ 6.5	+ 0.6	+ 6.5	
2022 June	+ 8.2	+ 9.9	+ 5.6	+ 37.4	+ 1.7	+ 1.7	+ 6.7		+ 30.7	+ 32.3	+ 15.0	+ 24.9	+ 15.0	+ 24.9	+ 15.0	+ 24.9	
July	+ 8.5	+ 11.5	+ 5.8	+ 35.6	+ 1.7	+ 1.6	+ 6.7		+ 33.0	+ 31.8	+ 15.7	+ 24.6	+ 15.7	+ 24.6	+ 15.7	+ 24.6	
Aug.	+ 8.8	+ 12.8	+ 6.1	+ 35.8	+ 1.7	+ 1.7	+ 7.0	+ 17.2	+ 38.5	+ 33.3	+ 16.7	+ 26.7	+ 16.7	+ 26.7	+ 16.7	+ 26.7	
Sep.	+ 10.9	+ 14.4	+ 6.4	+ 44.2	+ 3.6	+ 1.7	+ 8.6		+ 38.6	+ 39.1	+ 15.0	+ 24.0	+ 15.0	+ 24.0	+ 15.0	+ 24.0	
Oct.	+ 11.6	+ 15.5	+ 7.2	+ 43.5	+ 3.9	+ 1.7	+ 8.8		+ 31.7	+ 38.8	+ 12.0	+ 18.2	+ 12.0	+ 18.2	+ 12.0	+ 18.2	
Nov.	+ 11.3	+ 16.3	+ 7.3	+ 40.1	+ 3.8	+ 1.9	+ 8.8	+ 17.5	+ 26.4	+ 34.2	+ 10.9	+ 12.3	+ 10.9	+ 12.3	+ 10.9	+ 12.3	
Dec.	+ 9.6	+ 16.3	+ 7.4	+ 25.1	+ 4.1	+ 1.9	+ 8.1		+ 21.4	+ 32.8	+ 9.8	+ 9.6	+ 9.8	+ 9.6	+ 9.8	+ 9.6	
2023 Jan.	+ 9.2	+ 16.6	+ 7.4	+ 25.1	+ 3.6	+ 2.0	+ 8.7		+ 16.4	+ 28.1	+ 8.1	+ 5.3	+ 8.1	+ 5.3	+ 8.1	+ 5.3	
Feb.	+ 9.3	+ 18.0	+ 7.2	+ 21.6	+ 4.4	+ 2.0	+ 8.7	+ 15.6	+ 13.9	+ 23.1	+ 6.6	+ 3.1	+ 6.6	+ 3.1	+ 6.6	+ 3.1	
Mar.	+ 7.8	+ 18.6	+ 7.2	+ 6.1	+ 5.0	+ 2.1	+ 7.4		+ 7.5	+ 6.0	+ 3.3	- 3.1	+ 3.3	- 3.1	+ 3.3	- 3.1	
Apr.	+ 7.6	+ 15.5	+ 6.9	+ 9.4	+ 4.8	+ 2.0	+ 7.2		+ 5.2	- 1.1	+ 1.7	- 5.6	+ 1.7	- 5.6	+ 1.7	- 5.6	
May	+ 6.3	+ 13.6	+ 6.2	+ 5.0	+ 4.4	+ 2.0	+ 6.1	+ 8.9	+ 2.5	- 2.6	+ 0.9	- 7.7	+ 0.9	- 7.7	+ 0.9	- 7.7	
June	+ 6.8	+ 12.6	+ 6.2	+ 4.0	+ 6.1	+ 2.0	+ 6.4		+ 1.2	- 0.1	- 0.1	- 8.6	- 0.1	- 8.6	- 0.1	- 8.6	
July	+ 6.5	+ 10.7	+ 5.5	+ 3.9	+ 6.7	+ 2.1	+ 6.2		- 2.9	+ 0.5	- 2.0	- 10.8	+ 0.5	- 10.8	+ 0.5	- 10.8	
Aug.	+ 6.4	+ 9.2	+ 5.5	+ 5.3	+ 6.8	+ 2.2	+ 6.1	+ 6.5	- 7.6	- 1.4	- 3.6	- 12.9	- 1.4	- 12.9	- 1.4	- 12.9	
Sep.	+ 4.3	+ 8.1	+ 4.9	- 0.8	+ 4.7	+ 2.2	+ 4.5		- 9.1	- 7.3	- 2.6	- 11.0	- 7.3	- 11.0	- 7.3	- 11.0	
Oct.	+ 3.0	+ 7.1	+ 4.1	- 6.0	+ 4.2	+ 2.1	+ 3.8		- 7.3	- 10.8	- 1.1	- 9.5	- 10.8	- 9.5	- 1.1	- 9.5	
Nov.	+ 2.3	+ 6.6	+ 3.6	- 7.3	+ 3.4	+ 2.1	+ 3.2	+ 4.5	- 5.0	- 10.9	- 1.2	- 7.2	- 10.9	- 7.2	- 1.2	- 7.2	
Dec.	+ 3.8	+ 5.8	+ 3.3	+ 3.1	+ 3.4	+ 2.1	+ 3.7		- 5.1	- 9.7	- 1.4	- 7.0	- 9.7	- 7.0	- 1.4	- 7.0	
2024 Jan.	+ 3.1	+ 5.1	+ 2.8	- 3.0	+ 3.8	+ 2.1	+ 2.9		- 4.4	- 7.4	- 1.3	- 5.9	- 7.4	- 5.9	- 1.3	- 5.9	
Feb.	+ 2.7	+ 2.9	+ 2.8	- 2.6	+ 3.7	+ 2.1	+ 2.5	+ 3.1	- 4.1	- 5.7	- 1.1	- 4.9	- 4.1	- 4.9	- 1.1	- 4.9	
Mar.	+ 2.3	+ 1.6	+ 2.2	- 2.9	+ 4.0	+ 2.1	+ 2.2		- 2.9	...	- 1.0	- 3.6	...	- 3.6	- 1.0	- 3.6	
Apr.	<sup>e</sup> + 2.4	<sup>e</sup> + 2.3	<sup>e</sup> + 1.8	<sup>e</sup> - 1.3	<sup>e</sup> + 3.6	...	<sup>e</sup> + 2.2		...	...	...	...	...	...	...	...	

Sources: Eurostat; Federal Statistical Office and Bundesbank calculation based on data from the Federal Statistical Office. <sup>1</sup> The last data point is at times based on the Bundesbank's own estimates. <sup>2</sup> Including alcoholic beverages and tobacco. <sup>3</sup> Excluding va-

lue added tax. <sup>4</sup> Influenced by a temporary reduction of value added tax between July and December 2020. <sup>5</sup> From January 2023 onwards, provisional figures.