

XI. Economic conditions in Germany

7. Prices

Period	Harmonised Index of Consumer Prices						Memo item: Consumer price index (national concept)	Construction price index	Index of producer prices of industrial products sold on the domestic market ³	Index of producer prices of agricultural products ³	Indices of foreign trade prices	
	Total	of which:				Actual rents for housing					Exports	Imports
		Food 1,2	Non-energy industrial goods ¹	Energy ¹	Services ¹							
2015 = 100							2020 = 100	2015 = 100	2021 = 100	2020 = 100	2021=100	
Index level												
2020	⁴ 105.8	⁴ 110.9	⁴ 104.1	⁴ 99.0	⁴ 106.9	107.6	⁴ 100.0	⁴ 117.0	91.2	100.0	...	...
2021	⁴ 109.2	⁴ 114.1	⁴ 106.7	⁴ 109.0	109.0	109.0	103.1	⁴ 127.0	100.0	107.0	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	113.5	121.8
2023	125.9	140.9	119.1	154.2	117.6	113.1	116.7	161.2	130.1	⁵ 141.3	114.2	113.9
2022 July	119.0	127.6	112.6	147.8	112.1	110.9	110.3		132.7	142.1	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	117.9	128.6
Sep.	122.1	130.9	114.5	158.8	113.9	111.2	112.7		142.3	148.7	117.1	127.3
Oct.	123.5	132.2	115.8	164.5	114.3	111.4	113.5		139.3	151.7	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	115.2	121.5
Dec.	122.0	134.6	116.6	143.9	114.8	111.7	113.2		134.2	152.4	115.1	120.1
2023 Jan.	122.6	136.7	116.4	154.8	113.8	112.1	114.3		133.5	⁵ 150.0	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	115.1	117.2
Mar.	125.1	141.3	118.3	155.0	116.1	112.5	116.1		131.1	144.9	115.0	116.1
Apr.	125.8	141.1	119.0	156.1	117.1	112.6	116.6		131.8	142.2	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	114.2	113.2
June	126.1	141.2	119.5	153.7	117.8	113.0	116.8		129.8	141.6	114.0	112.3
July	126.7	141.2	118.8	153.6	119.6	113.2	117.1		128.9	142.8	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	113.7	112.0
Sep.	127.4	141.5	120.1	157.6	119.3	113.6	117.8		129.3	137.8	114.0	113.3
Oct.	127.2	141.6	120.5	154.7	119.1	113.7	117.8		129.1	135.3	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	113.8	112.8
Dec.	126.6	142.4	120.5	148.4	118.7	114.0	117.4		127.3	137.6	113.5	111.7
2024 Jan.	126.4	143.7	119.7	150.2	118.1	114.4	117.6		127.6	138.9	113.6	111.7
Feb.	127.2	143.6	120.3	150.9	119.3	114.6	118.1	164.6	127.1	140.4	113.8	111.5
Mar.	128.0	143.5	120.9	150.5	120.7	114.9	118.6		127.3	141.7	113.9	111.9
Apr.	128.8	144.3	121.1	154.0	121.3	115.1	119.2		127.5	...	114.4	112.7
May	^e 129.1	...	...	...	...	...	^e 119.3	...	...	...	...	...
Annual percentage change												
2020	⁴ + 0.4	⁴ + 2.3	⁴ - 0.1	⁴ - 4.5	⁴ + 1.2	+ 1.4	⁴ + 0.5	⁴ + 1.4	- 1.0	- 3.1	...	...
2021	⁴ + 3.2	⁴ + 2.9	⁴ + 2.5	⁴ + 10.1	⁴ + 2.0	+ 1.3	⁴ + 3.1	⁴ + 8.6	+ 9.6	+ 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
2023	+ 6.0	+ 11.7	+ 5.6	+ 5.1	+ 4.8	+ 2.1	+ 5.9	+ 8.7	+ 0.2	⁵ + 0.1	+ 0.6	- 6.5
2022 July	+ 8.5	+ 11.5	+ 5.8	+ 35.6	+ 1.7	+ 1.6	+ 6.7		+ 33.0	+ 31.8	+ 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
Sep.	+ 10.9	+ 14.4	+ 6.4	+ 44.2	+ 3.6	+ 1.7	+ 8.6		+ 38.6	+ 39.1	+ 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
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
Dec.	+ 9.6	+ 16.3	+ 7.4	+ 25.1	+ 4.1	+ 1.9	+ 8.1		+ 21.4	+ 32.8	+ 9.8	+ 9.6
2023 Jan.	+ 9.2	+ 16.6	+ 7.4	+ 25.1	+ 3.6	+ 2.0	+ 8.7		+ 16.4	⁵ + 28.1	+ 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
Mar.	+ 7.8	+ 18.6	+ 7.2	+ 6.1	+ 5.0	+ 2.1	+ 7.4		+ 7.5	+ 6.0	+ 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
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
June	+ 6.8	+ 12.6	+ 6.2	+ 4.0	+ 6.1	+ 2.0	+ 6.4		+ 1.2	- 0.1	- 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
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
Sep.	+ 4.3	+ 8.1	+ 4.9	- 0.8	+ 4.7	+ 2.2	+ 4.5		- 9.1	- 7.3	- 2.6	- 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
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
Dec.	+ 3.8	+ 5.8	+ 3.3	+ 3.1	+ 3.4	+ 2.1	+ 3.7		- 5.1	- 9.7	- 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
Feb.	+ 2.7	+ 2.9	+ 2.8	- 2.6	+ 3.7	+ 2.1	+ 2.5	+ 3.1	- 4.1	- 5.8	- 1.1	- 4.9
Mar.	+ 2.3	+ 1.6	+ 2.2	- 2.9	+ 4.0	+ 2.1	+ 2.2		- 2.9	- 2.2	- 1.0	- 3.6
Apr.	+ 2.4	+ 2.3	+ 1.8	- 1.3	+ 3.6	+ 2.2	+ 2.2		- 3.3	...	- 0.2	- 1.7
May	^e + 2.8	...	...	...	...	...	^e + 2.4	...	...	...	...	...

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

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