

III. Economic activity and prices

7. Producer and harmonised index of consumer prices

seasonally adjusted

Producer price index 1		Harmonised index of consumer prices							
Of industrial products		Of agricultural products	of which:						of which: Housing rents
Total 2	Total excluding energy sources 3		Total 2 (R)	Food (including alcoholic beverages and tobacco)	Non-energy industrial goods	Energy	Services (R)		
2021 = 100		2020 = 100	2025 = 100						
Percentage weight	74.64	100.00	100.00	16.33	27.81	8.95	46.91	7.54	
Period									
2022 Q4	136.5	116.6	153.3	93.3	90.0	95.0	107.9	89.9	94.7
2023 Q1	132.3	118.1	148.0	94.5	93.3	96.5	106.2	91.4	95.1
Q2	130.4	118.1	138.9	95.2	94.7	97.6	105.9	91.8	95.6
Q3	129.1	117.2	140.9	95.8	95.3	98.1	106.8	92.5	96.2
Q4	128.5	117.3	137.5	96.1	95.8	98.5	103.9	93.3	96.6
2024 Q1	127.3	117.4	140.1	96.9	96.2	98.9	103.2	94.7	97.2
Q2	127.4	118.0	142.2	97.7	96.8	98.9	104.3	95.8	97.7
Q3	127.9	118.5	140.5	98.0	97.7	98.9	101.7	96.8	98.2
Q4	128.4	118.8	141.9	98.6	98.8	99.4	100.2	97.6	98.7
2025 Q1	127.7	119.1	4 143.3	99.2	98.9	99.7	101.4	98.7	99.1
Q2	125.9	119.7	144.4	99.8	99.8	99.8	99.7	99.7	99.8
Q3	125.6	119.7	142.2	100.2	100.6	100.1	99.5	100.3	100.3
Q4	125.6	119.9	134.4	100.8	100.8	100.3	99.5	101.3	100.8
2026 Q1	124.9	120.5	129.2	101.5	101.2	100.5	102.1	102.1	101.4
2023 Apr.	131.6	118.5	140.0	95.2	94.3	97.3	107.0	91.9	95.5
May	130.1	118.0	137.1	95.1	94.7	97.5	105.5	91.7	95.6
June	129.6	117.7	139.6	95.3	95.1	97.9	105.3	91.8	95.8
July	128.8	117.4	140.5	95.4	95.2	97.9	105.3	92.1	96.0
Aug.	129.2	117.2	143.2	95.9	95.2	98.2	107.2	92.5	96.2
Sep.	129.4	117.1	139.1	96.2	95.6	98.2	108.0	92.9	96.3
Oct.	129.3	117.3	137.3	96.1	95.6	98.4	106.1	93.0	96.5
Nov.	128.6	117.2	136.8	96.2	95.9	98.4	103.9	93.5	96.6
Dec.	127.7	117.4	138.3	96.1	95.8	98.6	101.7	93.5	96.8
2024 Jan.	127.6	117.4	139.6	96.6	96.3	98.7	103.0	94.2	97.0
Feb.	127.0	117.3	140.1	97.0	96.1	99.1	103.4	94.7	97.2
Mar.	127.2	117.5	140.5	97.2	96.2	98.9	103.2	95.3	97.4
Apr.	127.3	117.7	140.3	97.5	96.5	99.0	105.6	95.3	97.6
May	127.3	118.0	141.7	97.7	96.7	98.8	104.2	96.0	97.7
June	127.6	118.4	144.6	97.8	97.2	98.9	103.0	96.2	97.9
July	127.8	118.4	143.2	98.0	97.5	98.9	103.3	96.5	98.0
Aug.	128.2	118.6	139.6	98.0	97.6	98.8	101.8	96.8	98.2
Sep.	127.6	118.6	138.7	98.0	98.0	99.0	99.9	97.1	98.4
Oct.	127.9	118.7	140.5	98.4	98.8	99.2	100.3	97.4	98.5
Nov.	128.7	118.8	141.9	98.5	98.8	99.3	100.1	97.5	98.7
Dec.	128.6	118.9	143.2	98.8	98.8	99.8	100.2	97.9	98.8
2025 Jan.	128.2	118.9	4 142.9	99.0	98.2	99.8	101.6	98.4	99.0
Feb.	127.9	119.1	144.0	99.3	99.0	99.6	102.1	98.7	99.1
Mar.	127.0	119.3	142.9	99.4	99.4	99.8	100.5	98.9	99.3
Apr.	126.0	119.6	145.0	99.7	99.5	99.8	100.0	99.7	99.6
May	125.8	119.7	145.1	99.8	100.0	99.9	99.5	99.7	99.8
June	125.9	119.8	143.1	99.8	99.8	99.8	99.5	99.8	99.9
July	126.0	119.8	142.9	100.0	100.3	100.1	99.8	99.9	100.1
Aug.	125.4	119.6	142.4	100.2	100.7	100.1	99.4	100.3	100.3
Sep.	125.4	119.7	141.3	100.5	100.9	100.2	99.2	100.7	100.5
Oct.	125.6	119.8	137.9	100.7	100.8	100.5	99.5	101.1	100.6
Nov.	125.7	119.8	133.8	100.9	100.9	100.3	100.0	101.3	100.8
Dec.	125.5	120.1	131.4	100.8	100.6	100.1	98.9	101.5	101.0
2026 Jan.	124.4	120.3	128.7	101.1	101.1	100.4	99.7	101.8	101.2
Feb.	123.7	120.3	128.5	101.3	101.1	100.5	99.8	102.1	101.4
Mar.	126.7	120.8	130.5	102.1	101.5	100.7	106.8	102.4	101.5
Apr.	128.1	121.4	127.3	102.6	101.7	100.8	108.9	102.7	101.6
May	s 102.5	s 101.5	s 101.8	s 105.1	s 103.1	...

Source of the unadjusted figures: Federal Statistical Office. 1 Domestic sales; excluding value added tax. 2 Derived from seasonally adjusted components, subindex of energy and energy sources, respectively, not seasonally adjusted as of 2010. 3 Energy sources include refined petroleum and coke oven products, crude petroleum, electricity, gas,

coal and district heating (Bundesbank calculation). 4 Figures as of January 2025 provisional. s Bundesbank calculations on the basis of estimation provided by the Federal Statistical Office.