

### III. Economic activity and prices

#### 7. Producer and consumer prices

##### a) Producer and harmonised index of consumer prices

2015 = 100

seasonally adjusted

Percentage weight	Producer price index 1			Harmonised index of consumer prices						Memo item:
	Of industrial products		Of agricultural products	Total 2	of which:				Housing rents	Consumer price index (national concept) 2
	Total 2	Total excluding energy sources 3			Food (including alcoholic beverages and tobacco)	Non-energy industrial goods	Energy	Services		
	100.00	76.97	100.00	100.00	17.40	27.51	10.77	44.32	11.78	100.00
Period										
2018 Q1	102.3	103.6	105.2	103.1	105.9	102.6	98.4	103.6	104.0	102.9
Q2	103.1	104.1	104.0	103.9	106.7	102.9	101.3	104.2	104.4	103.5
Q3	104.2	104.6	110.2	104.3	107.1	103.1	103.5	104.3	104.8	104.0
Q4	105.1	104.8	112.2	104.9	107.3	103.6	105.9	104.6	105.2	104.5
2019 Q1	105.0	104.9	112.1	104.6	107.3	103.6	101.9	104.8	105.5	104.4
Q2	105.0	105.2	114.5	105.5	107.9	104.2	105.1	105.6	105.9	105.2
Q3	104.7	105.2	112.6	105.7	109.1	104.3	104.1	105.9	106.3	105.5
Q4	104.6	105.2	112.9	106.0	109.2	104.6	103.7	106.4	106.7	105.8
2020 Q1	104.7	105.4	113.6	106.3	110.4	104.7	103.5	106.5	107.1	106.1
Q2	103.0	104.9	109.6	106.2	112.1	105.0	98.2	107.0	107.4	106.0
Q3	103.3	104.8	105.7	105.5	110.4	103.4	97.5	107.0	107.8	105.4
Q4	104.3	105.5	104.8	105.4	110.5	103.3	96.8	107.1	108.1	105.6
2021 Q1	106.9	107.1	109.6	107.6	112.5	105.5	104.3	108.0	108.4	107.5
Q2	110.2	110.0	116.2	108.6	113.9	106.0	106.8	108.6	108.8	108.4
Q3	115.9	113.3	118.4	109.8	114.7	107.2	109.5	109.5	109.2	109.5
2018 Jan.	102.4	103.6	106.0	103.0	105.9	102.5	98.9	103.4	103.8	102.9
Feb.	102.3	103.6	104.9	103.1	105.7	102.5	98.5	103.6	104.0	102.9
Mar.	102.3	103.7	104.8	103.2	106.1	102.7	97.9	103.8	104.1	103.0
Apr.	102.6	103.8	104.4	103.5	106.5	102.8	99.5	104.0	104.2	103.2
May	103.1	104.0	103.9	104.0	106.6	102.8	101.9	104.3	104.4	103.6
June	103.6	104.4	103.7	104.1	106.9	103.0	102.4	104.2	104.5	103.7
July	103.8	104.4	106.9	104.0	106.8	102.6	102.3	104.3	104.7	103.7
Aug.	104.2	104.6	110.8	104.2	106.9	103.2	103.1	104.3	104.8	104.0
Sep.	104.7	104.7	113.0	104.7	107.6	103.5	105.1	104.4	104.9	104.4
Oct.	105.0	104.7	112.6	104.9	107.3	103.6	106.1	104.6	105.0	104.5
Nov.	105.3	104.9	112.2	105.1	107.4	103.6	108.0	104.5	105.2	104.7
Dec.	104.9	104.9	111.7	104.6	107.2	103.5	103.5	104.6	105.3	104.4
2019 Jan.	105.1	104.9	112.1	104.5	107.2	103.7	101.5	104.7	105.4	104.3
Feb.	105.0	104.8	112.1	104.5	107.4	103.8	101.7	104.7	105.5	104.4
Mar.	104.8	104.9	112.1	104.7	107.4	103.4	102.4	105.1	105.6	104.6
Apr.	105.2	105.1	114.0	105.3	107.5	104.0	104.4	105.6	105.8	105.1
May	105.1	105.2	115.1	105.6	107.9	104.2	106.1	105.5	105.9	105.3
June	104.8	105.2	114.3	105.6	108.3	104.3	104.9	105.6	106.1	105.3
July	104.9	105.2	114.0	105.7	108.8	104.3	104.7	105.7	106.2	105.4
Aug.	104.5	105.2	112.8	105.7	109.2	104.3	103.8	105.9	106.3	105.5
Sep.	104.7	105.3	111.1	105.8	109.2	104.4	103.8	106.1	106.4	105.7
Oct.	104.4	105.0	111.4	105.9	108.9	104.4	103.8	106.3	106.6	105.7
Nov.	104.6	105.2	112.6	106.0	109.4	104.6	103.7	106.4	106.7	105.8
Dec.	104.7	105.4	114.6	106.2	109.4	104.7	103.6	106.6	106.8	106.0
2020 Jan.	105.3	105.5	113.9	106.3	110.0	104.7	104.9	106.4	107.0	106.2
Feb.	104.9	105.5	114.3	106.4	110.6	104.7	103.9	106.6	107.1	106.2
Mar.	103.9	105.3	112.6	106.2	110.7	104.7	101.6	106.6	107.2	106.0
Apr.	103.2	105.0	111.2	106.2	111.8	104.9	98.6	107.0	107.3	106.0
May	102.8	104.8	108.5	106.1	112.0	105.0	97.4	106.9	107.4	105.9
June	102.9	104.8	109.1	106.4	112.5	105.0	98.7	107.1	107.6	106.2
July	103.1	104.7	107.2	105.5	110.3	103.3	98.0	106.9	107.7	105.4
Aug.	103.2	104.8	105.0	105.5	110.5	103.5	97.6	107.0	107.8	105.5
Sep.	103.6	105.0	104.9	105.4	110.3	103.3	96.9	107.0	107.9	105.4
Oct.	103.9	105.2	105.1	105.4	110.5	103.4	97.0	106.9	108.0	105.6
Nov.	104.2	105.5	104.7	105.4	110.7	103.4	96.0	107.1	108.1	105.5
Dec.	104.9	105.7	104.5	105.5	110.2	103.0	97.4	107.3	108.2	105.8
2021 Jan.	106.2	106.5	107.3	107.3	112.1	105.6	102.6	107.8	108.3	107.2
Feb.	106.8	106.9	108.9	107.6	112.5	105.7	104.1	107.9	108.4	107.5
Mar.	107.8	107.8	112.7	107.9	112.8	105.3	106.2	108.2	108.6	107.9
Apr.	108.7	108.8	114.1	108.3	114.1	105.4	106.1	108.4	108.7	108.1
May	110.3	110.0	117.7	108.6	113.8	106.0	106.7	108.6	108.8	108.4
June	111.7	111.1	116.7	109.0	113.9	106.6	107.6	108.9	108.9	108.8
July	113.8	112.4	117.0	109.6	114.5	107.1	109.0	109.4	109.1	109.3
Aug.	115.6	113.5	119.1	109.8	114.8	107.2	109.4	109.6	109.2	109.6
Sep.	118.4	114.0	119.1	110.0	114.9	107.3	110.1	109.6	109.3	109.7
Oct.	122.9	114.9	...	110.6	114.9	107.4	114.6	109.9	109.5	110.3
Nov.	...	...	...	111.3	...	...	...	...	...	111.1

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** Influenced by a reduction of value added tax. **5** Figures as of January 2021 provisional. **s** Bundesbank calculations on the basis of estimation provided by the Federal Statistical Office.

III. Economic activity and prices

7. Producer and consumer prices

a) Producer and harmonised index of consumer prices

