



# Seasonally adjusted business statistics Updated issue

Statistical Series

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ISSN 2699-9196

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lished on the basis of Section 18 of the Bundesbank Act  
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## Interpretation of data

Seasonally adjusted figures are estimated and hence subject to some uncertainty. Therefore, minor changes from one period to another affecting the last digit of the figures in this Series do not necessarily allow conclusions to be drawn as to economically relevant changes. The series are normally accurate enough to enable the reader to infer the mostly rounded rates of change given in the Bundesbank's analyses.

The factors used for seasonal adjustment are recalculated at regular intervals and as required. Revised time series or tables are marked with an (R).

The seasonal adjustment also includes adjustment for working-day variations, insofar as such variations can be proved and quantified (see also the explanatory notes, section on seasonal adjustment).

## Abbreviations and symbols

|            |                                                                                                                                                |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>p</b>   | Provisional                                                                                                                                    |
| <b>r</b>   | Revised                                                                                                                                        |
| <b>s</b>   | Estimated                                                                                                                                      |
| <b>ts</b>  | Partly estimated                                                                                                                               |
| <b>...</b> | Data available at a later date                                                                                                                 |
| <b>.</b>   | Data unknown, not to be published, not meaningful<br>or not informative owing to particular uncertainty relating<br>to the seasonal adjustment |
| <b>0</b>   | Less than 0.5 but more than nil                                                                                                                |
| <b>–</b>   | Nil                                                                                                                                            |
| <b>A</b>   | Seasonal adjustment using the additive method                                                                                                  |
| <b>R</b>   | Seasonal factors recalculated                                                                                                                  |

## I. Banks and other financial institutions

### 1. German contribution to monetary aggregates in the euro area

#### a) German contribution to the monetary aggregate M3 and its components in the euro area

| seasonally adjusted                                                        |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------|---------------------------------------------------------|-------------------------------------------------------|------------------------------------------|----------------------------------------------------------|
| Period                                                                     |                                                                              | of which:                                                       |                    |                                                         |                                                       |                                          | Memo item:                                               |
|                                                                            | Monetary aggregate M3<br>(excluding currency in<br>circulation) <sup>1</sup> | Monetary aggregate M2<br>(excluding currency in<br>circulation) | of which:          |                                                         |                                                       | Marketable<br>instruments <sup>1,2</sup> | Monetary aggregate<br>M3 in the euro area <sup>1,3</sup> |
|                                                                            |                                                                              |                                                                 | Overnight deposits | Deposits with an<br>agreed maturity<br>of up to 2 years | Deposits redeemable<br>at notice of up to<br>3 months |                                          |                                                          |
| Outstanding amounts in € billion <sup>4</sup>                              |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
| 2025 Q2                                                                    | 4,016.5                                                                      | 3,926.9                                                         | 2,782.6            | 806.6                                                   | 337.8                                                 | 89.5                                     | 16,930.2                                                 |
| Q3                                                                         | 4,024.1                                                                      | 3,934.0                                                         | 2,811.1            | 789.1                                                   | 333.8                                                 | 90.1                                     | 16,989.1                                                 |
| Q4                                                                         | 4,128.8                                                                      | 4,040.8                                                         | 2,894.0            | 816.5                                                   | 330.2                                                 | 88.0                                     | 17,201.3                                                 |
| 2026 Q1                                                                    | 4,144.4                                                                      | 4,057.6                                                         | 2,931.1            | 800.9                                                   | 325.6                                                 | 86.8                                     | 17,439.8                                                 |
| Q2 <sup>p</sup>                                                            | 4,166.9                                                                      | 4,074.1                                                         | 2,927.3            | 827.9                                                   | 318.9                                                 | 92.9                                     | 17,610.9                                                 |
| 2025 June                                                                  | 4,016.5                                                                      | 3,926.9                                                         | 2,782.6            | 806.6                                                   | 337.8                                                 | 89.5                                     | 16,930.2                                                 |
| July                                                                       | 4,013.8                                                                      | 3,929.3                                                         | 2,796.5            | 796.4                                                   | 336.4                                                 | 84.5                                     | 16,929.0                                                 |
| Aug.                                                                       | 4,019.2                                                                      | 3,934.2                                                         | 2,805.3            | 793.5                                                   | 335.3                                                 | 85.0                                     | 16,934.2                                                 |
| Sep.                                                                       | 4,024.1                                                                      | 3,934.0                                                         | 2,811.1            | 789.1                                                   | 333.8                                                 | 90.1                                     | 16,989.1                                                 |
| Oct.                                                                       | 4,080.3                                                                      | 3,989.8                                                         | 2,859.5            | 797.9                                                   | 332.5                                                 | 90.5                                     | 17,083.6                                                 |
| Nov.                                                                       | 4,123.1                                                                      | 4,031.2                                                         | 2,875.8            | 823.7                                                   | 331.7                                                 | 91.9                                     | 17,170.2                                                 |
| Dec.                                                                       | 4,128.8                                                                      | 4,040.8                                                         | 2,894.0            | 816.5                                                   | 330.2                                                 | 88.0                                     | 17,201.3                                                 |
| 2026 Jan.                                                                  | 4,131.6                                                                      | 4,040.9                                                         | 2,912.4            | 799.3                                                   | 329.2                                                 | 90.7                                     | 17,305.7                                                 |
| Feb.                                                                       | 4,143.4                                                                      | 4,053.6                                                         | 2,916.2            | 809.7                                                   | 327.7                                                 | 89.8                                     | 17,333.7                                                 |
| Mar.                                                                       | 4,144.4                                                                      | 4,057.6                                                         | 2,931.1            | 800.9                                                   | 325.6                                                 | 86.8                                     | 17,439.8                                                 |
| Apr.                                                                       | 4,153.8                                                                      | 4,062.4                                                         | 2,931.6            | 807.5                                                   | 323.3                                                 | 91.4                                     | 17,450.1                                                 |
| May                                                                        | 4,168.7                                                                      | 4,074.6                                                         | 2,943.1            | 810.3                                                   | 321.2                                                 | 94.1                                     | 17,523.1                                                 |
| June <sup>p</sup>                                                          | 4,166.9                                                                      | 4,074.1                                                         | 2,927.3            | 827.9                                                   | 318.9                                                 | 92.9                                     | 17,610.9                                                 |
| Transactions during period in € billion                                    |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
| 2025 Q2                                                                    | 10.1                                                                         | 17.4                                                            | 44.3               | − 22.8                                                  | − 4.1                                                 | − 7.3                                    | 134.3                                                    |
| Q3                                                                         | 8.1                                                                          | 7.4                                                             | 28.8               | − 17.4                                                  | − 4.0                                                 | 0.7                                      | 61.4                                                     |
| Q4                                                                         | 60.6                                                                         | 62.8                                                            | 51.0               | 15.4                                                    | − 3.6                                                 | − 2.2                                    | 198.8                                                    |
| 2026 Q1                                                                    | 3.0                                                                          | 4.4                                                             | 25.0               | − 16.1                                                  | − 4.5                                                 | − 1.4                                    | 151.4                                                    |
| Q2 <sup>p</sup>                                                            | 21.8                                                                         | 15.9                                                            | − 4.0              | 26.7                                                    | − 6.7                                                 | 6.0                                      | 147.7                                                    |
| 2025 June                                                                  | 4.9                                                                          | − 0.3                                                           | 5.0                | − 4.1                                                   | − 1.2                                                 | 5.2                                      | 27.3                                                     |
| July                                                                       | − 3.9                                                                        | 1.2                                                             | 13.1               | − 10.6                                                  | − 1.3                                                 | − 5.1                                    | − 9.8                                                    |
| Aug.                                                                       | 6.5                                                                          | 5.9                                                             | 9.6                | − 2.5                                                   | − 1.1                                                 | 0.6                                      | 13.5                                                     |
| Sep.                                                                       | 5.5                                                                          | 0.2                                                             | 6.1                | − 4.3                                                   | − 1.5                                                 | 5.2                                      | 57.6                                                     |
| Oct.                                                                       | 12.2                                                                         | 12.0                                                            | 16.7               | − 3.3                                                   | − 1.3                                                 | 0.2                                      | 34.3                                                     |
| Nov.                                                                       | 42.8                                                                         | 41.4                                                            | 16.4               | 25.8                                                    | − 0.8                                                 | 1.4                                      | 87.1                                                     |
| Dec.                                                                       | 5.6                                                                          | 9.4                                                             | 17.9               | − 7.1                                                   | − 1.4                                                 | − 3.7                                    | 77.4                                                     |
| 2026 Jan.                                                                  | − 7.4                                                                        | − 10.3                                                          | 7.8                | − 17.1                                                  | − 0.9                                                 | 2.9                                      | 31.8                                                     |
| Feb.                                                                       | 11.2                                                                         | 12.3                                                            | 3.5                | 10.3                                                    | − 1.5                                                 | − 1.0                                    | 24.6                                                     |
| Mar.                                                                       | − 0.8                                                                        | 2.4                                                             | 13.8               | − 9.3                                                   | − 2.1                                                 | − 3.2                                    | 95.0                                                     |
| Apr.                                                                       | 10.5                                                                         | 5.8                                                             | 1.2                | 6.8                                                     | − 2.3                                                 | 4.7                                      | 3.0                                                      |
| May                                                                        | 14.6                                                                         | 12.0                                                            | 11.3               | 2.8                                                     | − 2.1                                                 | 2.6                                      | 65.7                                                     |
| June <sup>p</sup>                                                          | − 3.3                                                                        | − 1.9                                                           | − 16.6             | 17.1                                                    | − 2.4                                                 | − 1.4                                    | 78.9                                                     |
| Period-to-period growth rates of transactions as a percentage <sup>5</sup> |                                                                              |                                                                 |                    |                                                         |                                                       |                                          |                                                          |
| 2025 Q2                                                                    | 0.3                                                                          | 0.4                                                             | 1.6                | − 2.7                                                   | − 1.2                                                 | − 7.4                                    | 0.8                                                      |
| Q3                                                                         | 0.2                                                                          | 0.2                                                             | 1.0                | − 2.2                                                   | − 1.0                                                 | 0.7                                      | 0.4                                                      |
| Q4                                                                         | 1.5                                                                          | 1.6                                                             | 1.8                | 1.9                                                     | − 1.1                                                 | − 2.4                                    | 1.2                                                      |
| 2026 Q1                                                                    | 0.1                                                                          | 0.1                                                             | 0.9                | − 2.0                                                   | − 1.4                                                 | − 1.6                                    | 0.9                                                      |
| Q2 <sup>p</sup>                                                            | 0.5                                                                          | 0.4                                                             | − 0.1              | 3.3                                                     | − 2.1                                                 | 6.9                                      | 0.8                                                      |
| 2025 June                                                                  | 0.1                                                                          | − 0.0                                                           | 0.2                | − 0.5                                                   | − 0.4                                                 | 6.2                                      | 0.2                                                      |
| July                                                                       | − 0.1                                                                        | 0.0                                                             | 0.5                | − 1.3                                                   | − 0.4                                                 | − 5.7                                    | − 0.1                                                    |
| Aug.                                                                       | 0.2                                                                          | 0.2                                                             | 0.3                | − 0.3                                                   | − 0.3                                                 | 0.7                                      | 0.1                                                      |
| Sep.                                                                       | 0.1                                                                          | 0.0                                                             | 0.2                | − 0.5                                                   | − 0.5                                                 | 6.1                                      | 0.3                                                      |
| Oct.                                                                       | 0.3                                                                          | 0.3                                                             | 0.6                | − 0.4                                                   | − 0.4                                                 | 0.2                                      | 0.2                                                      |
| Nov.                                                                       | 1.0                                                                          | 1.0                                                             | 0.6                | 3.2                                                     | − 0.3                                                 | 1.5                                      | 0.5                                                      |
| Dec.                                                                       | 0.1                                                                          | 0.2                                                             | 0.6                | − 0.9                                                   | − 0.4                                                 | − 4.1                                    | 0.4                                                      |
| 2026 Jan.                                                                  | − 0.2                                                                        | − 0.3                                                           | 0.3                | − 2.1                                                   | − 0.3                                                 | 3.2                                      | 0.2                                                      |
| Feb.                                                                       | 0.3                                                                          | 0.3                                                             | 0.1                | 1.3                                                     | − 0.5                                                 | − 1.2                                    | 0.1                                                      |
| Mar.                                                                       | − 0.0                                                                        | 0.1                                                             | 0.5                | − 1.1                                                   | − 0.6                                                 | − 3.5                                    | 0.5                                                      |
| Apr.                                                                       | 0.3                                                                          | 0.1                                                             | 0.0                | 0.9                                                     | − 0.7                                                 | 5.4                                      | 0.0                                                      |
| May                                                                        | 0.4                                                                          | 0.3                                                             | 0.4                | 0.3                                                     | − 0.7                                                 | 2.9                                      | 0.4                                                      |
| June <sup>p</sup>                                                          | − 0.1                                                                        | − 0.0                                                           | − 0.6              | 2.1                                                     | − 0.7                                                 | − 1.5                                    | 0.5                                                      |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. **1** Excluding repos with central counterparties. **2** Repurchase agreements as well as money market fund shares, commercial paper and debt securities issued with a maturity of up to 2 years held by euro area residents; seasonal adjustment

is fraught with considerable uncertainty. **3** Source: European Central Bank. Figures may be revised in light of new information. **4** Outstanding amount at the end of the quarter and month, respectively. **5** Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

### 1. German contribution to monetary aggregates in the euro area

#### b) German contribution to important counterparts of the monetary aggregate M3 in the euro area

seasonally adjusted

| Period            |                                                                            | of which:                                           |                              | Monetary capital formation, total | of which:                                                     |                                                |                                                        |
|-------------------|----------------------------------------------------------------------------|-----------------------------------------------------|------------------------------|-----------------------------------|---------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------|
|                   | Credit, total <sup>1</sup>                                                 | Credit to enterprises and households <sup>1,2</sup> | Credit to general government |                                   | Deposits with an agreed maturity of over 2 years <sup>3</sup> | Deposits redeemable at notice of over 3 months | Debt securities issued with a maturity of over 2 years |
|                   |                                                                            |                                                     |                              |                                   |                                                               |                                                |                                                        |
|                   | Outstanding amounts in € billion <sup>4</sup>                              |                                                     |                              |                                   |                                                               |                                                |                                                        |
| 2025 Q2           | 5,503.5                                                                    | 4,337.0                                             | 1,166.5                      | 2,228.0                           | 608.5                                                         | 62.0                                           | 671.2                                                  |
| Q3                | 5,527.5                                                                    | 4,359.3                                             | 1,168.2                      | 2,279.1                           | 612.8                                                         | 62.3                                           | 677.5                                                  |
| Q4                | 5,542.4                                                                    | 4,379.8                                             | 1,162.6                      | 2,353.5                           | 616.2                                                         | 60.3                                           | 693.1                                                  |
| 2026 Q1           | 5,572.6                                                                    | 4,409.7                                             | 1,162.9                      | 2,453.4                           | 620.8                                                         | 61.8                                           | 720.6                                                  |
| Q2 <sup>p</sup>   | 5,629.4                                                                    | 4,457.7                                             | 1,171.7                      | 2,433.9                           | 629.6                                                         | 65.1                                           | 742.9                                                  |
| 2025 June         | 5,503.5                                                                    | 4,337.0                                             | 1,166.5                      | 2,228.0                           | 608.5                                                         | 62.0                                           | 671.2                                                  |
| July              | 5,508.9                                                                    | 4,342.5                                             | 1,166.4                      | 2,233.8                           | 609.2                                                         | 62.8                                           | 674.4                                                  |
| Aug.              | 5,507.6                                                                    | 4,353.3                                             | 1,154.2                      | 2,235.3                           | 610.3                                                         | 62.4                                           | 671.2                                                  |
| Sep.              | 5,527.5                                                                    | 4,359.3                                             | 1,168.2                      | 2,279.1                           | 612.8                                                         | 62.3                                           | 677.5                                                  |
| Oct.              | 5,538.5                                                                    | 4,371.1                                             | 1,167.4                      | 2,317.0                           | 613.5                                                         | 61.5                                           | 689.1                                                  |
| Nov.              | 5,550.4                                                                    | 4,385.8                                             | 1,164.6                      | 2,334.5                           | 614.6                                                         | 60.4                                           | 690.9                                                  |
| Dec.              | 5,542.4                                                                    | 4,379.8                                             | 1,162.6                      | 2,353.5                           | 616.2                                                         | 60.3                                           | 693.1                                                  |
| 2026 Jan.         | 5,574.2                                                                    | 4,393.3                                             | 1,180.9                      | 2,456.8                           | 618.4                                                         | 60.8                                           | 710.1                                                  |
| Feb.              | 5,584.0                                                                    | 4,401.3                                             | 1,182.7                      | 2,495.9                           | 618.6                                                         | 61.6                                           | 710.4                                                  |
| Mar.              | 5,572.6                                                                    | 4,409.7                                             | 1,162.9                      | 2,453.4                           | 620.8                                                         | 61.8                                           | 720.6                                                  |
| Apr.              | 5,574.8                                                                    | 4,423.9                                             | 1,150.9                      | 2,454.3                           | 621.9                                                         | 61.6                                           | 725.6                                                  |
| May               | 5,609.6                                                                    | 4,439.0                                             | 1,170.6                      | 2,462.1                           | 625.0                                                         | 63.6                                           | 731.8                                                  |
| June <sup>p</sup> | 5,629.4                                                                    | 4,457.7                                             | 1,171.7                      | 2,433.9                           | 629.6                                                         | 65.1                                           | 742.9                                                  |
|                   | Transactions during period in € billion                                    |                                                     |                              |                                   |                                                               |                                                |                                                        |
| 2025 Q2           | 37.5                                                                       | 31.5                                                | 6.1                          | 14.3                              | 4.6                                                           | 3.0                                            | 12.5                                                   |
| Q3                | 34.2                                                                       | 30.7                                                | 3.5                          | 6.1                               | 4.3                                                           | 0.2                                            | 8.0                                                    |
| Q4                | 20.5                                                                       | 25.1                                                | − 4.6                        | 28.6                              | 1.5                                                           | − 1.9                                          | 15.9                                                   |
| 2026 Q1           | 42.8                                                                       | 41.1                                                | 1.7                          | 49.3                              | 4.6                                                           | 1.3                                            | 21.5                                                   |
| Q2 <sup>p</sup>   | 56.8                                                                       | 53.6                                                | 3.2                          | 25.8                              | 8.8                                                           | 3.3                                            | 22.9                                                   |
| 2025 June         | 18.8                                                                       | 14.1                                                | 4.7                          | 8.0                               | 2.8                                                           | 2.0                                            | 5.0                                                    |
| July              | 7.7                                                                        | 6.2                                                 | 1.5                          | − 4.5                             | 0.6                                                           | 0.8                                            | 0.1                                                    |
| Aug.              | 2.8                                                                        | 14.5                                                | − 11.7                       | − 0.1                             | 1.1                                                           | − 0.4                                          | 0.0                                                    |
| Sep.              | 23.7                                                                       | 10.0                                                | 13.7                         | 10.7                              | 2.6                                                           | − 0.1                                          | 7.8                                                    |
| Oct.              | 9.5                                                                        | 12.8                                                | − 3.4                        | 8.4                               | 0.7                                                           | − 0.7                                          | 10.0                                                   |
| Nov.              | 14.9                                                                       | 15.8                                                | − 0.9                        | 6.4                               | 1.1                                                           | − 1.1                                          | 1.8                                                    |
| Dec.              | − 3.8                                                                      | − 3.5                                               | − 0.3                        | 13.8                              | − 0.3                                                         | − 0.1                                          | 4.1                                                    |
| 2026 Jan.         | 33.7                                                                       | 18.0                                                | 15.7                         | 24.5                              | 2.3                                                           | 0.3                                            | 18.2                                                   |
| Feb.              | 7.2                                                                        | 10.4                                                | − 3.2                        | 15.9                              | 0.2                                                           | 0.8                                            | 0.1                                                    |
| Mar.              | 2.0                                                                        | 12.7                                                | − 10.8                       | 8.9                               | 2.1                                                           | 0.2                                            | 3.2                                                    |
| Apr.              | 2.2                                                                        | 14.0                                                | − 11.8                       | 8.1                               | 1.1                                                           | − 0.2                                          | 7.8                                                    |
| May               | 34.0                                                                       | 18.1                                                | 15.9                         | 12.4                              | 3.1                                                           | 2.0                                            | 6.5                                                    |
| June <sup>p</sup> | 20.6                                                                       | 21.4                                                | − 0.8                        | 5.3                               | 4.6                                                           | 1.5                                            | 8.6                                                    |
|                   | Period-to-period growth rates of transactions as a percentage <sup>5</sup> |                                                     |                              |                                   |                                                               |                                                |                                                        |
| 2025 Q2           | 0.7                                                                        | 0.7                                                 | 0.5                          | 0.6                               | 0.8                                                           | 5.2                                            | 1.9                                                    |
| Q3                | 0.6                                                                        | 0.7                                                 | 0.3                          | 0.3                               | 0.7                                                           | 0.4                                            | 1.2                                                    |
| Q4                | 0.4                                                                        | 0.6                                                 | − 0.4                        | 1.2                               | 0.2                                                           | − 3.1                                          | 2.3                                                    |
| 2026 Q1           | 0.8                                                                        | 0.9                                                 | 0.2                          | 2.1                               | 0.7                                                           | 2.1                                            | 3.1                                                    |
| Q2 <sup>p</sup>   | 1.0                                                                        | 1.2                                                 | 0.3                          | 1.1                               | 1.4                                                           | 5.3                                            | 3.2                                                    |
| 2025 June         | 0.3                                                                        | 0.3                                                 | 0.4                          | 0.4                               | 0.5                                                           | 3.3                                            | 0.7                                                    |
| July              | 0.1                                                                        | 0.1                                                 | 0.1                          | − 0.2                             | 0.1                                                           | 1.2                                            | 0.0                                                    |
| Aug.              | 0.1                                                                        | 0.3                                                 | − 1.0                        | − 0.0                             | 0.2                                                           | − 0.7                                          | 0.0                                                    |
| Sep.              | 0.4                                                                        | 0.2                                                 | 1.2                          | 0.5                               | 0.4                                                           | − 0.2                                          | 1.2                                                    |
| Oct.              | 0.2                                                                        | 0.3                                                 | − 0.3                        | 0.4                               | 0.1                                                           | − 1.2                                          | 1.5                                                    |
| Nov.              | 0.3                                                                        | 0.4                                                 | − 0.1                        | 0.3                               | 0.2                                                           | − 1.7                                          | 0.3                                                    |
| Dec.              | − 0.1                                                                      | − 0.1                                               | − 0.0                        | 0.6                               | − 0.0                                                         | − 0.2                                          | 0.6                                                    |
| 2026 Jan.         | 0.6                                                                        | 0.4                                                 | 1.3                          | 1.0                               | 0.4                                                           | 0.5                                            | 2.6                                                    |
| Feb.              | 0.1                                                                        | 0.2                                                 | − 0.3                        | 0.6                               | 0.0                                                           | 1.3                                            | 0.0                                                    |
| Mar.              | 0.0                                                                        | 0.3                                                 | − 0.9                        | 0.4                               | 0.3                                                           | 0.3                                            | 0.4                                                    |
| Apr.              | 0.0                                                                        | 0.3                                                 | − 1.0                        | 0.3                               | 0.2                                                           | − 0.4                                          | 1.1                                                    |
| May               | 0.6                                                                        | 0.4                                                 | 1.4                          | 0.5                               | 0.5                                                           | 3.3                                            | 0.9                                                    |
| June <sup>p</sup> | 0.4                                                                        | 0.5                                                 | − 0.1                        | 0.2                               | 0.7                                                           | 2.4                                            | 1.2                                                    |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. <sup>1</sup> Excluding reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households. <sup>3</sup> Including deposits with building and loan

associations. <sup>4</sup> Outstanding amount at the end of the quarter and month, respectively. <sup>5</sup> Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

### 2. Deposits and loans in Germany

#### a) Loans of monetary financial institutions (excluding the Bundesbank) in Germany to the domestic private sector \*

seasonally adjusted

| Period                                                                     | Total <sup>1</sup> | of which:                           |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
|----------------------------------------------------------------------------|--------------------|-------------------------------------|-------------------------------------------|---------------------------------------------|----------------------------|------------------------|--------------------------|--------------|-------------------------|-------------------|---------------------------|-------------|--|
|                                                                            |                    | Financial corporations <sup>1</sup> | of which:                                 |                                             | Non-financial corporations | Breakdown by maturity: |                          |              | Households <sup>2</sup> | Breakdown by use: |                           |             |  |
|                                                                            |                    |                                     | Insurance corporations and pensions funds | Other financial intermediaries <sup>1</sup> |                            | Up to 1 year           | Over 1 and up to 5 years | Over 5 years |                         | Consumer credit   | Loans for house purchases | Other loans |  |
| Outstanding amounts in € billion <sup>3</sup>                              |                    |                                     |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
| 2025 Q2                                                                    | 3,463.4            | 215.7                               | 4.0                                       | 211.7                                       | 1,179.3                    | 178.8                  | 186.0                    | 814.6        | 2,068.4                 | 200.8             | 1,616.3                   | 251.3       |  |
| Q3                                                                         | 3,478.0            | 212.7                               | 3.5                                       | 209.2                                       | 1,186.2                    | 180.5                  | 185.4                    | 820.3        | 2,079.1                 | 202.2             | 1,626.3                   | 250.6       |  |
| Q4                                                                         | 3,499.1            | 221.7                               | 3.6                                       | 218.1                                       | 1,187.5                    | 179.1                  | 182.4                    | 826.1        | 2,089.8                 | 203.8             | 1,636.8                   | 249.3       |  |
| 2026 Q1                                                                    | 3,507.4            | 222.6                               | 3.8                                       | 218.8                                       | 1,186.7                    | 174.9                  | 183.0                    | 828.8        | 2,098.2                 | 204.7             | 1,645.8                   | 247.7       |  |
| Q2                                                                         | 3,538.4            | 234.7                               | 3.5                                       | 231.1                                       | 1,196.7                    | 177.6                  | 184.1                    | 835.0        | 2,107.1                 | 205.1             | 1,654.7                   | 247.4       |  |
| 2025 June                                                                  | 3,463.4            | 215.7                               | 4.0                                       | 211.7                                       | 1,179.3                    | 178.8                  | 186.0                    | 814.6        | 2,068.4                 | 200.8             | 1,616.3                   | 251.3       |  |
| July                                                                       | 3,466.6            | 213.2                               | 3.6                                       | 209.7                                       | 1,181.1                    | 178.1                  | 187.0                    | 816.1        | 2,072.3                 | 201.4             | 1,619.8                   | 251.1       |  |
| Aug.                                                                       | 3,475.6            | 214.2                               | 3.5                                       | 210.8                                       | 1,185.9                    | 181.2                  | 185.0                    | 819.8        | 2,075.4                 | 201.8             | 1,622.6                   | 251.0       |  |
| Sep.                                                                       | 3,478.0            | 212.7                               | 3.5                                       | 209.2                                       | 1,186.2                    | 180.5                  | 185.4                    | 820.3        | 2,079.1                 | 202.2             | 1,626.3                   | 250.6       |  |
| Oct.                                                                       | 3,484.5            | 215.4                               | 3.6                                       | 211.8                                       | 1,186.9                    | 178.5                  | 186.0                    | 822.4        | 2,082.2                 | 202.4             | 1,629.9                   | 249.8       |  |
| Nov.                                                                       | 3,504.2            | 227.7                               | 3.5                                       | 224.3                                       | 1,191.2                    | 180.8                  | 186.5                    | 823.9        | 2,085.2                 | 202.6             | 1,633.1                   | 249.5       |  |
| Dec.                                                                       | 3,499.1            | 221.7                               | 3.6                                       | 218.1                                       | 1,187.5                    | 179.1                  | 182.4                    | 826.1        | 2,089.8                 | 203.8             | 1,636.8                   | 249.3       |  |
| 2026 Jan.                                                                  | 3,495.2            | 221.5                               | 3.7                                       | 217.8                                       | 1,181.5                    | 178.4                  | 181.3                    | 821.7        | 2,092.3                 | 203.0             | 1,640.2                   | 249.1       |  |
| Feb.                                                                       | 3,500.0            | 219.0                               | 3.5                                       | 215.5                                       | 1,184.9                    | 177.7                  | 181.6                    | 825.7        | 2,096.1                 | 203.2             | 1,644.0                   | 248.9       |  |
| Mar.                                                                       | 3,507.4            | 222.6                               | 3.8                                       | 218.8                                       | 1,186.7                    | 174.9                  | 183.0                    | 828.8        | 2,098.2                 | 204.7             | 1,645.8                   | 247.7       |  |
| Apr.                                                                       | 3,516.7            | 227.0                               | 3.8                                       | 223.2                                       | 1,188.8                    | 173.2                  | 183.6                    | 832.0        | 2,100.8                 | 204.1             | 1,649.0                   | 247.8       |  |
| May                                                                        | 3,522.0            | 226.1                               | 3.4                                       | 222.6                                       | 1,192.2                    | 176.5                  | 183.3                    | 832.3        | 2,103.8                 | 204.4             | 1,652.8                   | 246.5       |  |
| June                                                                       | 3,538.4            | 234.7                               | 3.5                                       | 231.1                                       | 1,196.7                    | 177.6                  | 184.1                    | 835.0        | 2,107.1                 | 205.1             | 1,654.7                   | 247.4       |  |
| Transactions during period in € billion                                    |                    |                                     |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
| 2025 Q2                                                                    | 9.2                | 3.6                                 | 0.4                                       | 3.2                                         | -3.6                       | -3.1                   | -3.9                     | 3.3          | 9.2                     | 1.1               | 9.0                       | -1.0        |  |
| Q3                                                                         | 12.2               | -2.6                                | -0.5                                      | -2.1                                        | 4.6                        | 0.3                    | -2.4                     | 6.7          | 10.3                    | 0.8               | 10.3                      | -0.8        |  |
| Q4                                                                         | 15.7               | 7.3                                 | 0.0                                       | 7.3                                         | -2.5                       | -3.3                   | -4.7                     | 5.5          | 11.0                    | 1.8               | 10.6                      | -1.5        |  |
| 2026 Q1                                                                    | 14.3               | 5.3                                 | 0.2                                       | 5.1                                         | -0.6                       | -2.8                   | -0.7                     | 3.0          | 9.6                     | 0.6               | 9.8                       | -0.8        |  |
| Q2                                                                         | 27.7               | 9.9                                 | -0.2                                      | 10.1                                        | 8.2                        | 1.5                    | -0.1                     | 6.8          | 9.7                     | 0.9               | 9.1                       | -0.3        |  |
| 2025 June                                                                  | 4.7                | 2.5                                 | 0.1                                       | 2.4                                         | -0.2                       | 0.3                    | 0.1                      | -0.6         | 2.4                     | 0.6               | 2.2                       | -0.4        |  |
| July                                                                       | 1.6                | -2.7                                | -0.4                                      | -2.3                                        | 0.7                        | -1.3                   | 0.3                      | 1.7          | 3.6                     | 0.2               | 3.6                       | -0.3        |  |
| Aug.                                                                       | 7.9                | 1.2                                 | -0.1                                      | 1.3                                         | 3.6                        | 2.4                    | -2.6                     | 3.8          | 3.0                     | 0.2               | 2.9                       | -0.1        |  |
| Sep.                                                                       | 2.8                | -1.1                                | -0.0                                      | -1.1                                        | 0.2                        | -0.8                   | -0.1                     | 1.1          | 3.6                     | 0.3               | 3.8                       | -0.5        |  |
| Oct.                                                                       | 4.2                | 1.1                                 | 0.2                                       | 0.9                                         | 0.3                        | -2.2                   | 0.1                      | 2.5          | 2.8                     | 0.0               | 3.6                       | -0.9        |  |
| Nov.                                                                       | 18.9               | 12.2                                | -0.3                                      | 12.5                                        | 3.2                        | 1.2                    | 0.2                      | 1.8          | 3.4                     | 0.6               | 3.2                       | -0.4        |  |
| Dec.                                                                       | -7.3               | -6.0                                | 0.1                                       | -6.1                                        | -6.0                       | -2.3                   | -4.9                     | 1.2          | 4.7                     | 1.2               | 3.7                       | -0.2        |  |
| 2026 Jan.                                                                  | 4.8                | 3.9                                 | 0.1                                       | 3.7                                         | -1.7                       | -0.6                   | -0.8                     | -0.3         | 2.7                     | -0.7              | 3.7                       | -0.3        |  |
| Feb.                                                                       | 3.5                | -2.6                                | -0.3                                      | -2.3                                        | 2.6                        | 1.3                    | -0.6                     | 1.9          | 3.5                     | 0.1               | 3.8                       | -0.4        |  |
| Mar.                                                                       | 6.0                | 4.0                                 | 0.3                                       | 3.7                                         | -1.5                       | -3.5                   | 0.7                      | 1.3          | 3.5                     | 1.2               | 2.3                       | -0.1        |  |
| Apr.                                                                       | 6.9                | 2.0                                 | 0.0                                       | 2.0                                         | 1.5                        | -2.1                   | 0.6                      | 3.0          | 3.4                     | -0.1              | 3.3                       | 0.2         |  |
| May                                                                        | 5.3                | -0.9                                | -0.4                                      | -0.5                                        | 3.4                        | 2.7                    | -0.6                     | 1.4          | 2.8                     | 0.2               | 3.9                       | -1.3        |  |
| June                                                                       | 15.6               | 8.8                                 | 0.1                                       | 8.7                                         | 3.3                        | 0.8                    | -0.0                     | 2.5          | 3.5                     | 0.7               | 2.0                       | 0.8         |  |
| Period-to-period growth rates of transactions as a percentage <sup>4</sup> |                    |                                     |                                           |                                             |                            |                        |                          |              |                         |                   |                           |             |  |
| 2025 Q2                                                                    | 0.3                | 1.7                                 | 11.2                                      | 1.6                                         | -0.3                       | -1.7                   | -2.0                     | 0.4          | 0.4                     | 0.6               | 0.6                       | -0.4        |  |
| Q3                                                                         | 0.4                | -1.2                                | -12.5                                     | -1.0                                        | 0.4                        | 0.2                    | -1.3                     | 0.8          | 0.5                     | 0.4               | 0.6                       | -0.3        |  |
| Q4                                                                         | 0.5                | 3.4                                 | 0.2                                       | 3.5                                         | -0.2                       | -1.8                   | -2.5                     | 0.7          | 0.5                     | 0.9               | 0.7                       | -0.6        |  |
| 2026 Q1                                                                    | 0.4                | 2.4                                 | 4.6                                       | 2.4                                         | -0.0                       | -1.6                   | -0.4                     | 0.4          | 0.5                     | 0.3               | 0.6                       | -0.3        |  |
| Q2                                                                         | 0.8                | 4.4                                 | -6.4                                      | 4.6                                         | 0.7                        | 0.8                    | -0.0                     | 0.8          | 0.5                     | 0.4               | 0.6                       | -0.1        |  |
| 2025 June                                                                  | 0.1                | 1.2                                 | 3.2                                       | 1.1                                         | -0.0                       | 0.2                    | 0.1                      | -0.1         | 0.1                     | 0.3               | 0.1                       | -0.1        |  |
| July                                                                       | 0.0                | -1.3                                | -11.0                                     | -1.1                                        | 0.1                        | -0.7                   | 0.2                      | 0.2          | 0.2                     | 0.1               | 0.2                       | -0.1        |  |
| Aug.                                                                       | 0.2                | 0.6                                 | -1.5                                      | 0.6                                         | 0.3                        | 1.3                    | -1.4                     | 0.5          | 0.1                     | 0.1               | 0.2                       | -0.0        |  |
| Sep.                                                                       | 0.1                | -0.5                                | -0.1                                      | -0.5                                        | 0.0                        | -0.5                   | -0.1                     | 0.1          | 0.2                     | 0.2               | 0.2                       | -0.2        |  |
| Oct.                                                                       | 0.1                | 0.5                                 | 4.6                                       | 0.5                                         | 0.0                        | -1.2                   | 0.0                      | 0.3          | 0.1                     | 0.0               | 0.2                       | -0.3        |  |
| Nov.                                                                       | 0.5                | 5.7                                 | -7.5                                      | 5.9                                         | 0.3                        | 0.7                    | 0.1                      | 0.2          | 0.2                     | 0.3               | 0.2                       | -0.1        |  |
| Dec.                                                                       | -0.2               | -2.6                                | 3.4                                       | -2.7                                        | -0.5                       | -1.3                   | -2.6                     | 0.1          | 0.2                     | 0.6               | 0.2                       | -0.1        |  |
| 2026 Jan.                                                                  | 0.1                | 1.7                                 | 3.6                                       | 1.7                                         | -0.1                       | -0.4                   | -0.5                     | -0.0         | 0.1                     | -0.4              | 0.2                       | -0.1        |  |
| Feb.                                                                       | 0.1                | -1.2                                | -6.9                                      | -1.1                                        | 0.2                        | 0.7                    | -0.3                     | 0.2          | 0.2                     | 0.0               | 0.2                       | -0.2        |  |
| Mar.                                                                       | 0.2                | 1.8                                 | 8.5                                       | 1.7                                         | -0.1                       | -1.9                   | 0.4                      | 0.2          | 0.2                     | 0.6               | 0.1                       | -0.0        |  |
| Apr.                                                                       | 0.2                | 0.9                                 | 1.1                                       | 0.9                                         | 0.1                        | -1.2                   | 0.3                      | 0.4          | 0.2                     | -0.0              | 0.2                       | 0.1         |  |
| May                                                                        | 0.2                | -0.4                                | -10.3                                     | -0.2                                        | 0.3                        | 1.6                    | -0.4                     | 0.2          | 0.1                     | 0.1               | 0.2                       | -0.5        |  |
| June                                                                       | 0.4                | 3.9                                 | 3.2                                       | 3.9                                         | 0.3                        | 0.5                    | -0.0                     | 0.3          | 0.2                     | 0.3               | 0.1                       | 0.3         |  |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. \* Adjusted for loan sales and securitisations. Adjustment method based on extended data collected according to Regulation ECB/2021/2. <sup>1</sup> Excluding

reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households. <sup>3</sup> Outstanding amount at the end of the quarter and month, respectively. <sup>4</sup> Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

### 2. Deposits and Loans in Germany

#### b) Deposits held with monetary financial institutions (excluding the Bundesbank) in Germany by domestic non-banks

seasonally adjusted

| Period                                                          | Total (R) | of which: |                            |              |                         |               | Breakdown of short-term deposits by domestic sector: 1 |                                   |                            |               |                       |  |
|-----------------------------------------------------------------|-----------|-----------|----------------------------|--------------|-------------------------|---------------|--------------------------------------------------------|-----------------------------------|----------------------------|---------------|-----------------------|--|
|                                                                 |           | Overnight | With an agreed maturity of |              | Redeemable at notice of |               | Insurance corporations and pension funds (R)           | Other financial inter-mediarities | Non-financial corporations | House-holds 2 | General govern-ment 3 |  |
|                                                                 |           |           | Up to 2 years (R)          | Over 2 years | Up to 3 months          | Over 3 months |                                                        |                                   |                            |               |                       |  |
| Outstanding amounts in € billion 4                              |           |           |                            |              |                         |               |                                                        |                                   |                            |               |                       |  |
| 2025 Q2                                                         | 4,364.5   | 2,674.4   | 759.3                      | 533.0        | 336.4                   | 61.4          | 39.4                                                   | 180.0                             | 772.9                      | 2,586.5       | 191.4                 |  |
| Q3                                                              | 4,377.9   | 2,708.8   | 739.2                      | 536.0        | 332.5                   | 61.5          | 39.3                                                   | 171.1                             | 786.4                      | 2,603.6       | 180.2                 |  |
| Q4                                                              | 4,449.8   | 2,753.3   | 766.5                      | 541.0        | 329.0                   | 59.9          | 38.1                                                   | 183.4                             | 802.7                      | 2,628.4       | 196.4                 |  |
| 2026 Q1                                                         | 4,470.4   | 2,776.9   | 764.9                      | 543.1        | 324.3                   | 61.3          | 40.2                                                   | 189.7                             | 801.5                      | 2,642.6       | 192.0                 |  |
| Q2                                                              | 4,507.1   | 2,785.9   | 792.1                      | 547.2        | 317.6                   | 64.4          | 40.2                                                   | 188.8                             | 817.7                      | 2,651.0       | 197.8                 |  |
| 2025 June                                                       | 4,364.5   | 2,674.4   | 759.3                      | 533.0        | 336.4                   | 61.4          | 39.4                                                   | 180.0                             | 772.9                      | 2,586.5       | 191.4                 |  |
| July                                                            | 4,370.8   | 2,687.8   | 751.8                      | 534.0        | 335.1                   | 62.1          | 39.2                                                   | 179.5                             | 781.6                      | 2,589.1       | 185.2                 |  |
| Aug.                                                            | 4,376.9   | 2,696.6   | 750.3                      | 534.0        | 334.3                   | 61.7          | 37.5                                                   | 177.0                             | 780.3                      | 2,597.4       | 189.0                 |  |
| Sep.                                                            | 4,377.9   | 2,708.8   | 739.2                      | 536.0        | 332.5                   | 61.5          | 39.3                                                   | 171.1                             | 786.4                      | 2,603.6       | 180.2                 |  |
| Oct.                                                            | 4,401.0   | 2,717.6   | 755.2                      | 536.2        | 331.1                   | 60.7          | 37.8                                                   | 176.3                             | 794.3                      | 2,609.6       | 186.0                 |  |
| Nov.                                                            | 4,436.6   | 2,742.7   | 764.8                      | 538.7        | 330.3                   | 60.1          | 37.2                                                   | 189.5                             | 794.5                      | 2,622.3       | 194.4                 |  |
| Dec.                                                            | 4,449.8   | 2,753.3   | 766.5                      | 541.0        | 329.0                   | 59.9          | 38.1                                                   | 183.4                             | 802.7                      | 2,628.4       | 196.4                 |  |
| 2026 Jan.                                                       | 4,455.3   | 2,759.7   | 765.4                      | 541.9        | 327.8                   | 60.4          | 37.2                                                   | 189.5                             | 794.9                      | 2,635.3       | 196.0                 |  |
| Feb.                                                            | 4,469.4   | 2,765.6   | 773.8                      | 542.6        | 326.4                   | 61.1          | 39.5                                                   | 185.2                             | 795.6                      | 2,639.2       | 206.3                 |  |
| Mar.                                                            | 4,470.4   | 2,776.9   | 764.9                      | 543.1        | 324.3                   | 61.3          | 40.2                                                   | 189.7                             | 801.5                      | 2,642.6       | 192.0                 |  |
| Apr.                                                            | 4,470.3   | 2,775.8   | 767.2                      | 544.0        | 322.0                   | 61.3          | 40.9                                                   | 187.8                             | 796.7                      | 2,640.0       | 199.7                 |  |
| May                                                             | 4,478.3   | 2,775.8   | 772.6                      | 546.7        | 320.0                   | 63.2          | 38.5                                                   | 191.5                             | 794.9                      | 2,643.6       | 199.9                 |  |
| June                                                            | 4,507.1   | 2,785.9   | 792.1                      | 547.2        | 317.6                   | 64.4          | 40.2                                                   | 188.8                             | 817.7                      | 2,651.0       | 197.8                 |  |
| Transactions during period in € billion                         |           |           |                            |              |                         |               |                                                        |                                   |                            |               |                       |  |
| 2025 Q2                                                         | 32.7      | 48.7      | -17.3                      | 2.5          | -4.0                    | 2.8           | 3.0                                                    | 9.5                               | 1.8                        | 11.2          | 1.9                   |  |
| Q3                                                              | 13.7      | 34.7      | -20.1                      | 2.9          | -4.0                    | 0.1           | -0.1                                                   | -8.8                              | 13.6                       | 17.1          | -11.2                 |  |
| Q4                                                              | 65.4      | 52.5      | 15.4                       | 2.6          | -3.4                    | -1.6          | -1.0                                                   | 8.0                               | 17.7                       | 24.2          | 15.6                  |  |
| 2026 Q1                                                         | 18.4      | 20.8      | -1.1                       | 2.1          | -4.6                    | 1.3           | 2.1                                                    | 3.6                               | 1.8                        | 12.4          | -4.8                  |  |
| Q2                                                              | 36.2      | 8.8       | 26.9                       | 4.1          | -6.7                    | 3.0           | 0.0                                                    | -1.1                              | 16.0                       | 8.4           | 5.7                   |  |
| 2025 June                                                       | 12.7      | 13.1      | -1.5                       | 0.7          | -1.2                    | 1.7           | 1.4                                                    | 3.2                               | -4.5                       | 0.2           | 10.0                  |  |
| July                                                            | 5.3       | 12.8      | -7.8                       | 0.9          | -1.3                    | 0.7           | -0.1                                                   | -0.8                              | 8.3                        | 2.5           | -6.2                  |  |
| Aug.                                                            | 7.0       | 9.4       | -1.2                       | 0.1          | -0.8                    | -0.4          | -1.7                                                   | -2.2                              | -0.9                       | 8.4           | 3.8                   |  |
| Sep.                                                            | 1.3       | 12.4      | -11.1                      | 2.0          | -1.8                    | -0.1          | 1.7                                                    | -5.8                              | 6.2                        | 6.2           | -8.8                  |  |
| Oct.                                                            | 18.8      | 16.2      | 4.5                        | 0.2          | -1.3                    | -0.8          | -1.3                                                   | 0.8                               | 8.6                        | 5.9           | 5.4                   |  |
| Nov.                                                            | 35.7      | 25.1      | 9.6                        | 2.4          | -0.9                    | -0.6          | -0.7                                                   | 13.2                              | 0.2                        | 12.7          | 8.4                   |  |
| Dec.                                                            | 10.9      | 11.1      | 1.2                        | -0.0         | -1.2                    | -0.2          | 0.9                                                    | -6.0                              | 8.8                        | 5.6           | 1.8                   |  |
| 2026 Jan.                                                       | 4.9       | 4.8       | -0.2                       | 1.0          | -1.1                    | 0.3           | -0.8                                                   | 3.8                               | -2.8                       | 4.1           | -0.7                  |  |
| Feb.                                                            | 13.7      | 5.6       | 8.3                        | 0.6          | -1.5                    | 0.7           | 2.3                                                    | -4.4                              | 0.6                        | 3.7           | 10.3                  |  |
| Mar.                                                            | -0.2      | 10.4      | -9.2                       | 0.5          | -2.1                    | 0.3           | 0.7                                                    | 4.2                               | 4.0                        | 4.6           | -14.4                 |  |
| Apr.                                                            | 0.7       | -0.4      | 2.5                        | 0.9          | -2.3                    | -0.0          | 0.7                                                    | -1.7                              | -4.5                       | -2.4          | 7.7                   |  |
| May                                                             | 7.8       | -0.2      | 5.4                        | 2.7          | -2.0                    | 1.9           | -2.3                                                   | 3.6                               | -1.8                       | 3.6           | 0.0                   |  |
| June                                                            | 27.8      | 9.5       | 19.0                       | 0.5          | -2.4                    | 1.2           | 1.7                                                    | -3.0                              | 22.3                       | 7.2           | -2.0                  |  |
| Period-to-period growth rates of transactions as a percentage 5 |           |           |                            |              |                         |               |                                                        |                                   |                            |               |                       |  |
| 2025 Q2                                                         | 0.8       | 1.9       | -2.2                       | 0.5          | -1.2                    | 4.8           | 8.1                                                    | 5.5                               | 0.2                        | 0.4           | 1.0                   |  |
| Q3                                                              | 0.3       | 1.3       | -2.6                       | 0.6          | -1.2                    | 0.2           | -0.2                                                   | -4.9                              | 1.8                        | 0.7           | -5.9                  |  |
| Q4                                                              | 1.5       | 1.9       | 2.1                        | 0.5          | -1.0                    | -2.6          | -2.7                                                   | 4.6                               | 2.2                        | 0.9           | 8.6                   |  |
| 2026 Q1                                                         | 0.4       | 0.8       | -0.1                       | 0.4          | -1.4                    | 2.1           | 5.6                                                    | 2.0                               | 0.2                        | 0.5           | -2.4                  |  |
| Q2                                                              | 0.8       | 0.3       | 3.5                        | 0.8          | -2.1                    | 4.9           | 0.0                                                    | -0.6                              | 2.0                        | 0.3           | 3.0                   |  |
| 2025 June                                                       | 0.3       | 0.5       | -0.2                       | 0.1          | -0.4                    | 2.9           | 3.6                                                    | 1.8                               | -0.6                       | 0.0           | 5.5                   |  |
| July                                                            | 0.1       | 0.5       | -1.0                       | 0.2          | -0.4                    | 1.2           | -0.3                                                   | -0.4                              | 1.1                        | 0.1           | -3.2                  |  |
| Aug.                                                            | 0.2       | 0.4       | -0.2                       | 0.0          | -0.2                    | -0.7          | -4.3                                                   | -1.2                              | -0.1                       | 0.3           | 2.1                   |  |
| Sep.                                                            | 0.0       | 0.5       | -1.5                       | 0.4          | -0.6                    | -0.2          | 4.7                                                    | -3.3                              | 0.8                        | 0.2           | -4.7                  |  |
| Oct.                                                            | 0.4       | 0.6       | 0.6                        | 0.0          | -0.4                    | -1.4          | -3.3                                                   | 0.5                               | 1.1                        | 0.2           | 3.0                   |  |
| Nov.                                                            | 0.8       | 0.9       | 1.3                        | 0.5          | -0.3                    | -1.0          | -1.8                                                   | 7.5                               | 0.0                        | 0.5           | 4.5                   |  |
| Dec.                                                            | 0.2       | 0.4       | 0.2                        | -0.0         | -0.4                    | -0.3          | 2.5                                                    | -3.2                              | 1.1                        | 0.2           | 0.9                   |  |
| 2026 Jan.                                                       | 0.1       | 0.2       | -0.0                       | 0.2          | -0.3                    | 0.5           | -2.1                                                   | 2.1                               | -0.3                       | 0.2           | -0.4                  |  |
| Feb.                                                            | 0.3       | 0.2       | 1.1                        | 0.1          | -0.4                    | 1.1           | 6.1                                                    | -2.3                              | 0.1                        | 0.1           | 5.2                   |  |
| Mar.                                                            | -0.0      | 0.4       | -1.2                       | 0.1          | -0.6                    | 0.4           | 1.7                                                    | 2.3                               | 0.5                        | 0.2           | -7.0                  |  |
| Apr.                                                            | 0.0       | -0.0      | 0.3                        | 0.2          | -0.7                    | -0.1          | 1.6                                                    | -0.9                              | -0.6                       | -0.1          | 4.0                   |  |
| May                                                             | 0.2       | -0.0      | 0.7                        | 0.5          | -0.6                    | 3.1           | -5.7                                                   | 1.9                               | -0.2                       | 0.1           | 0.0                   |  |
| June                                                            | 0.6       | 0.3       | 2.5                        | 0.1          | -0.7                    | 1.9           | 4.3                                                    | -1.6                              | 2.8                        | 0.3           | -1.0                  |  |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. 1 Short-term deposits include overnight deposits, deposits with an agreed maturity of up to 2 years and deposits redeemable at notice of up to 3 months.

2 Including non-profit institutions serving households. 3 Excluding central government. 4 Outstanding amount at the end of the quarter and month, respectively. 5 Figures calculated on the basis of indices with five decimal places.

## II. Macroeconomic accounting systems

### 1. GDP and gross value added of selected economic sectors \*

seasonally adjusted

| Period                                 | Gross domestic product 1 (R) |                                   | Gross value added 1,2 |                                   | of which:                                  |                                   |                     |                                   |                                                     |                                   |                               |                                   |                                                            |                                   |                                     |                                   |                                    |                                   |
|----------------------------------------|------------------------------|-----------------------------------|-----------------------|-----------------------------------|--------------------------------------------|-----------------------------------|---------------------|-----------------------------------|-----------------------------------------------------|-----------------------------------|-------------------------------|-----------------------------------|------------------------------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|
|                                        | Index/<br>€ billion          | Change from pre-vious period in % | Index/<br>€ billion   | Change from pre-vious period in % | Production sector excluding construction 2 |                                   | Con-struction (A)   |                                   | Trade, transport, accommodation and food services 2 |                                   | Information and communication |                                   | Real estate activities, financial and insurance services 2 |                                   | Business services, other services 2 |                                   | Public services, education, health |                                   |
|                                        |                              |                                   |                       |                                   | Index/<br>€ billion                        | Change from pre-vious period in % | Index/<br>€ billion | Change from pre-vious period in % | Index/<br>€ billion                                 | Change from pre-vious period in % | Index/<br>€ billion           | Change from pre-vious period in % | Index/<br>€ billion                                        | Change from pre-vious period in % | Index/<br>€ billion                 | Change from pre-vious period in % | Index/<br>€ billion                | Change from pre-vious period in % |
| At previous-year prices (2020 = 100) 3 |                              |                                   |                       |                                   |                                            |                                   |                     |                                   |                                                     |                                   |                               |                                   |                                                            |                                   |                                     |                                   |                                    |                                   |
| 2019 Q3                                | 104.79                       | 0.5                               | 104.93                | 0.4                               | 108.04                                     | -0.7                              | 99.17               | 0.8                               | 109.62                                              | 0.9                               | 101.95                        | 0.5                               | 99.57                                                      | 0.2                               | 108.76                              | 1.1                               | 101.13                             | 0.7                               |
| Q4                                     | 104.30                       | -0.5                              | 104.77                | -0.2                              | 107.23                                     | -0.7                              | 98.69               | -0.5                              | 109.82                                              | 0.2                               | 102.12                        | 0.2                               | 99.71                                                      | 0.1                               | 108.56                              | -0.2                              | 101.20                             | 0.1                               |
| 2020 Q1                                | 102.34                       | -1.9                              | 102.95                | -1.7                              | 104.30                                     | -2.7                              | 101.12              | 2.5                               | 103.62                                              | -5.6                              | 100.68                        | -1.4                              | 99.73                                                      | 0.0                               | 105.38                              | -2.9                              | 102.72                             | 1.5                               |
| Q2                                     | 93.19                        | -8.9                              | 93.06                 | -9.6                              | 87.60                                      | -16.0                             | 97.16               | -3.9                              | 91.29                                               | -11.9                             | 96.43                         | -4.2                              | 97.79                                                      | -1.9                              | 94.24                               | -10.6                             | 94.21                              | -8.3                              |
| Q3                                     | 101.38                       | 8.8                               | 101.11                | 8.7                               | 100.55                                     | 14.8                              | 95.80               | -1.4                              | 102.66                                              | 12.5                              | 100.20                        | 3.9                               | 100.89                                                     | 3.2                               | 100.07                              | 6.2                               | 102.96                             | 9.3                               |
| Q4                                     | 102.23                       | 0.8                               | 102.00                | 0.9                               | 105.52                                     | 4.9                               | 104.01              | 8.6                               | 101.22                                              | -1.4                              | 102.34                        | 2.1                               | 101.51                                                     | 0.6                               | 99.99                               | -0.1                              | 99.86                              | -3.0                              |
| 2021 Q1                                | 101.75                       | -0.5                              | 101.54                | -0.5                              | 105.16                                     | -0.3                              | 93.83               | -9.8                              | 98.73                                               | -2.5                              | 104.92                        | 2.5                               | 100.40                                                     | -1.1                              | 102.54                              | 2.6                               | 100.20                             | 0.3                               |
| Q2                                     | 104.05                       | 2.3                               | 103.49                | 1.9                               | 106.02                                     | 0.8                               | 98.21               | 4.7                               | 102.32                                              | 3.6                               | 106.67                        | 1.7                               | 103.56                                                     | 3.1                               | 105.81                              | 3.2                               | 99.72                              | -0.5                              |
| Q3                                     | 104.23                       | 0.2                               | 104.79                | 1.3                               | 104.43                                     | -1.5                              | 96.14               | -2.1                              | 106.14                                              | 3.7                               | 107.38                        | 0.7                               | 104.54                                                     | 0.9                               | 108.30                              | 2.4                               | 102.66                             | 2.9                               |
| Q4                                     | 104.72                       | 0.5                               | 105.30                | 0.5                               | 107.48                                     | 2.9                               | 96.02               | -0.1                              | 107.54                                              | 1.3                               | 110.21                        | 2.6                               | 104.10                                                     | -0.4                              | 107.15                              | -1.1                              | 101.12                             | -1.5                              |
| 2022 Q1                                | 105.53                       | 0.8                               | 105.91                | 0.6                               | 105.04                                     | -2.3                              | 89.11               | -7.2                              | 111.34                                              | 3.5                               | 107.96                        | -2.0                              | 101.94                                                     | -2.1                              | 111.65                              | 4.2                               | 104.25                             | 3.1                               |
| Q2                                     | 105.66                       | 0.1                               | 105.76                | -0.1                              | 105.27                                     | 0.2                               | 86.35               | -3.1                              | 110.80                                              | -0.5                              | 107.56                        | -0.4                              | 101.27                                                     | -0.7                              | 111.51                              | -0.1                              | 105.05                             | 0.8                               |
| Q3                                     | 106.00                       | 0.3                               | 106.36                | 0.6                               | 106.25                                     | 0.9                               | 83.76               | -3.0                              | 111.79                                              | 0.9                               | 111.00                        | 3.2                               | 101.44                                                     | 0.2                               | 111.69                              | 0.2                               | 105.67                             | 0.6                               |
| Q4                                     | 105.65                       | -0.3                              | 106.44                | 0.1                               | 106.51                                     | 0.2                               | 82.73               | -1.2                              | 110.76                                              | -0.9                              | 110.54                        | -0.4                              | 102.35                                                     | 0.9                               | 112.77                              | 1.0                               | 105.56                             | -0.1                              |
| 2023 Q1                                | 104.93                       | -0.7                              | 106.02                | -0.4                              | 105.11                                     | -1.3                              | 83.64               | 1.1                               | 108.49                                              | -2.0                              | 116.24                        | 5.2                               | 103.38                                                     | 1.0                               | 112.99                              | 0.2                               | 105.48                             | -0.1                              |
| Q2                                     | 104.82                       | -0.1                              | 105.27                | -0.7                              | 103.49                                     | -1.5                              | 82.59               | -1.3                              | 107.56                                              | -0.9                              | 116.35                        | 0.1                               | 102.14                                                     | -1.2                              | 112.71                              | -0.2                              | 105.75                             | 0.3                               |
| Q3                                     | 104.98                       | 0.2                               | 105.45                | 0.2                               | 102.43                                     | -1.0                              | 81.84               | -0.9                              | 108.73                                              | 1.1                               | 118.59                        | 1.9                               | 103.17                                                     | 1.0                               | 113.51                              | 0.7                               | 105.35                             | -0.4                              |
| Q4                                     | 104.66                       | -0.3                              | 106.40                | 0.9                               | 105.12                                     | 2.6                               | 80.65               | -1.5                              | 109.82                                              | 1.0                               | 119.09                        | 0.4                               | 103.93                                                     | 0.7                               | 114.27                              | 0.7                               | 105.11                             | -0.2                              |
| 2024 Q1                                | 104.88                       | 0.2                               | 105.59                | -0.8                              | 101.53                                     | -3.4                              | 81.43               | 1.0                               | 109.05                                              | -0.7                              | 118.98                        | -0.1                              | 104.38                                                     | 0.4                               | 114.25                              | -0.0                              | 105.69                             | 0.6                               |
| Q2                                     | 104.74                       | -0.1                              | 105.44                | -0.1                              | 100.45                                     | -1.1                              | 79.80               | -2.0                              | 108.62                                              | -0.4                              | 120.23                        | 1.1                               | 104.31                                                     | -0.1                              | 114.85                              | 0.5                               | 106.52                             | 0.8                               |
| Q3                                     | 104.85                       | 0.1                               | 105.04                | -0.4                              | 99.25                                      | -1.2                              | 78.16               | -2.1                              | 108.74                                              | 0.1                               | 121.00                        | 0.6                               | 103.91                                                     | -0.4                              | 114.39                              | -0.4                              | 106.92                             | 0.4                               |
| Q4                                     | 105.08                       | 0.2                               | 104.75                | -0.3                              | 98.69                                      | -0.6                              | 77.11               | -1.3                              | 109.09                                              | 0.3                               | 119.87                        | -0.9                              | 103.21                                                     | -0.7                              | 113.82                              | -0.5                              | 107.37                             | 0.4                               |
| 2025 Q1                                | 105.21                       | 0.1                               | 105.39                | 0.6                               | 100.03                                     | 1.4                               | 78.13               | 1.3                               | 110.30                                              | 1.1                               | 120.49                        | 0.5                               | 103.32                                                     | 0.1                               | 113.51                              | -0.3                              | 107.59                             | 0.2                               |
| Q2                                     | 105.19                       | -0.0                              | 105.28                | -0.1                              | 99.94                                      | -0.1                              | 76.49               | -2.1                              | 109.93                                              | -0.3                              | 120.65                        | 0.1                               | 103.00                                                     | -0.3                              | 113.74                              | 0.2                               | 107.99                             | 0.4                               |
| Q3                                     | 105.16                       | -0.0                              | 105.29                | 0.0                               | 99.22                                      | -0.7                              | 75.86               | -0.8                              | 110.11                                              | 0.2                               | 122.61                        | 1.6                               | 102.94                                                     | -0.1                              | 113.92                              | 0.2                               | 108.44                             | 0.4                               |
| Q4                                     | 105.44                       | 0.3                               | 105.65                | 0.3                               | 99.67                                      | 0.5                               | 75.40               | -0.6                              | 110.06                                              | -0.0                              | 122.82                        | 0.2                               | 103.26                                                     | 0.3                               | 114.00                              | 0.1                               | 109.55                             | 1.0                               |
| 2026 Q1                                | 105.89                       | 0.4                               | 105.80                | 0.1                               | 100.37                                     | 0.7                               | 74.95               | -0.6                              | 110.21                                              | 0.1                               | 122.99                        | 0.1                               | 103.42                                                     | 0.2                               | 113.86                              | -0.1                              | 109.51                             | -0.0                              |
| Q2                                     | 106.13                       | 0.2                               | ...                   | ...                               | ...                                        | ...                               | ...                 | ...                               | ...                                                 | ...                               | ...                           | ...                               | ...                                                        | ...                               | ...                                 | ...                               | ...                                | ...                               |
| At current prices 2                    |                              |                                   |                       |                                   |                                            |                                   |                     |                                   |                                                     |                                   |                               |                                   |                                                            |                                   |                                     |                                   |                                    |                                   |
| 2019 Q3                                | 896.946                      | 1.2                               | 795.690               | 1.1                               | 190.462                                    | 0.0                               | 36.393              | 2.8                               | 132.446                                             | 1.3                               | 39.152                        | 0.9                               | 114.256                                                    | 0.8                               | 121.498                             | 1.7                               | 154.109                            | 1.6                               |
| Q4                                     | 898.425                      | 0.2                               | 799.951               | 0.5                               | 190.481                                    | 0.0                               | 36.886              | 1.4                               | 133.950                                             | 1.1                               | 39.528                        | 1.0                               | 114.778                                                    | 0.5                               | 122.096                             | 0.5                               | 155.003                            | 0.6                               |
| 2020 Q1                                | 888.402                      | -1.1                              | 790.582               | -1.2                              | 186.969                                    | -1.8                              | 38.465              | 4.3                               | 128.568                                             | -4.0                              | 38.758                        | -1.9                              | 113.696                                                    | -0.9                              | 119.179                             | -2.4                              | 158.268                            | 2.1                               |
| Q2                                     | 815.930                      | -8.2                              | 721.367               | -8.8                              | 156.638                                    | -16.2                             | 37.262              | -3.1                              | 113.343                                             | -11.8                             | 37.287                        | -3.8                              | 112.598                                                    | -1.0                              | 107.212                             | -10.0                             | 150.668                            | -4.8                              |
| Q3                                     | 876.207                      | 7.4                               | 784.316               | 8.7                               | 180.106                                    | 15.0                              | 37.356              | 0.3                               | 128.988                                             | 13.8                              | 39.144                        | 5.0                               | 116.876                                                    | 3.8                               | 114.582                             | 6.9                               | 161.156                            | 7.0                               |
| Q4                                     | 889.751                      | 1.5                               | 796.956               | 1.6                               | 188.747                                    | 4.8                               | 40.886              | 9.4                               | 127.741                                             | -1.0                              | 40.140                        | 2.5                               | 118.230                                                    | 1.2                               | 116.029                             | 1.3                               | 159.184                            | -1.2                              |
| 2021 Q1                                | 896.435                      | 0.8                               | 798.576               | 0.2                               | 188.543                                    | -0.1                              | 37.805              | -7.5                              | 126.159                                             | -1.2                              | 41.109                        | 2.4                               | 117.356                                                    | -0.7                              | 119.550                             | 3.0                               | 161.828                            | 1.7                               |
| Q2                                     | 916.357                      | 2.2                               | 813.630               | 1.9                               | 189.309                                    | 0.4                               | 40.528              | 7.2                               | 132.875                                             | 5.3                               | 41.737                        | 1.5                               | 119.828                                                    | 2.1                               | 122.970                             | 2.9                               | 159.652                            | -1.3                              |
| Q3                                     | 938.789                      | 2.4                               | 830.535               | 2.1                               | 187.980                                    | -0.7                              | 40.498              | -0.1                              | 140.099                                             | 5.4                               | 41.860                        | 0.3                               | 120.921                                                    | 0.9                               | 126.950                             | 3.2                               | 165.204                            | 3.5                               |
| Q4                                     | 951.572                      | 1.4                               | 842.242               | 1.4                               | 193.912                                    | 3.2                               | 42.221              | 4.3                               | 144.607                                             | 3.2                               | 42.902                        | 2.5                               | 120.297                                                    | -0.5                              | 126.733                             | -0.2                              | 163.788                            | -0.9                              |
| 2022 Q1                                | 977.676                      | 2.7                               | 869.535               | 3.2                               | 203.668                                    | 5.0                               | 40.773              | -3.4                              | 151.554                                             | 4.8                               | 41.258                        | -3.8                              | 117.495                                                    | -2.3                              | 134.054                             | 5.8                               | 171.905                            | 5.0                               |
| Q2                                     | 994.359                      | 1.7                               | 888.285               | 2.2                               | 211.882                                    | 4.0                               | 43.117              | 5.7                               | 158.275                                             | 4.4                               | 41.012                        | -0.6                              | 117.719                                                    | 0.2                               | 135.067                             | 0.8                               | 171.332                            | -0.3                              |
| Q3                                     | 1,008.608                    | 1.4                               | 901.785               | 1.5                               | 207.905                                    | -1.9                              | 43.856              | 1.7                               | 165.683                                             | 4.7                               | 42.797                        | 4.4                               | 120.565                                                    | 2.4                               | 137.724                             | 2.0                               | 173.029                            | 1.0                               |
| Q4                                     | 1,022.681                    | 1.4                               | 925.690               | 2.7                               | 218.898                                    | 5.3                               | 45.485              | 3.7                               | 164.580                                             | -0.7                              | 43.088                        | 0.7                               | 125.254                                                    | 3.9                               | 142.183                             | 3.2                               | 175.457                            | 1.4                               |
| 2023 Q1                                | 1,047.148                    | 2.4                               | 950.632               | 2.7                               | 236.219                                    | 7.9                               | 45.928              | 1.0                               | 160.529                                             | -2.5                              | 45.654                        | 6.0                               | 128.393                                                    | 2.5                               | 145.590                             | 2.4                               | 178.018                            | 1.5                               |
| Q2                                     | 1,058.111                    | 1.0                               | 958.226               | 0.8                               | 235.004                                    | -0.5                              | 46.848              | 2.0                               | 160.635                                             | 0.1                               | 46.101                        | 1.0                               | 130.223                                                    | 1.4                               | 147.647                             | 1.4                               | 182.480                            | 2.5                               |
| Q3                                     | 1,069.963                    | 1.1                               | 966.493               | 0.9                               | 232.253                                    | -1.2                              | 47.330              | 1.0                               | 163.424                                             | 1.7                               | 47.009                        | 2.0                               | 132.016                                                    | 1.4                               | 149.771                             | 1.4                               | 184.532                            | 1.1                               |
| Q4                                     | 1,080.795                    | 1.0                               | 979.924               | 1.4                               | 240.027                                    | 3.3                               | 47.386              | 0.1                               | 162.808                                             | -0.4                              | 46.964                        | -0.1                              | 133.039                                                    | 0.8                               | 151.363                             | 1.1                               | 188.879                            | 2.4                               |
| 2024 Q1                                | 1,087.616                    | 0.6                               | 974.431               | -0.6                              | 229.578                                    | -4.4                              | 48.699              | 2.8                               | 163.593                                             | 0.5                               | 47.588                        | 1.3                               | 134.616                                                    | 1.2                               | 152.083                             | 0.5                               | 188.681                            | -0.1                              |
| Q2                                     | 1,092.383                    | 0.4                               | 979.245               | 0.5                               | 228.773                                    | -0.4                              | 48.356              | -0.7                              | 163.755                                             | 0.1                               | 47.878                        | 0.6                               | 135.305                                                    | 0.5                               | 153.354                             | 0.8                               | 191.790                            | 1.6                               |
| Q3                                     | 1,099.243                    | 0.6                               | 979.513               | 0.0                               | 226.083                                    | -1.2                              | 48.115              | -0.5                              | 164.379                                             | 0.4                               | 48.044                        | 0.3                               | 135.034                                                    | -0.2                              | 153.684                             | 0.2                               | 194.070                            | 1.2                               |
| Q4                                     | 1,110.167                    | 1.0                               | 990.493               | 1.1                               | 232.663                                    | 2.9                               | 48.452              | 0.7                               | 165.963                                             | 1.0                               | 47.817                        | -0.5                              | 135.045                                                    | 0.0                               | 154.541                             | 0.6                               | 196.159                            | 1.1                               |
| 2025 Q1                                | 1,121.547                    | 1.0                               | 999.829               | 0.9                               | 229.779                                    | -1.2                              | 49.932              | 3.1                               | 167.476                                             | 0.9                               | 48.631                        | 1.7                               | 136.213                                                    | 0.9                               | 155.815                             | 0.8                               | 201.921                            | 2.9                               |
| Q2                                     | 1,129.281                    | 0.7                               | 1,009.891             | 1.0                               | 231.769                                    | 0.9                               | 49.817              | -0.2                              | 168.149                                             | 0.4                               | 48.925                        | 0.6                               | 137.495                                                    | 0.9                               | 157.840                             | 1.3                               | 205.765                            | 1.9                               |
| Q3                                     | 1,137.192                    | 0.7                               | 1,012.729             | 0.3                               | 230.398                                    | -0.6                              | 49.786              | -0.1                              | 168.288                                             | 0.1                               | 49.410                        | 1.0                               | 138.003                                                    | 0.4                               | 159.098                             | 0.8                               | 207.597                            | 0.9                               |
| Q4                                     | 1,149.224                    | 1.1                               | 1,029.416             | 1.6                               | 238.667                                    | 3.6                               | 50.262              | 1.0                               | 169.327                                             | 0.6                               | 50.004                        | 1.2                               | 139.565                                                    | 1.1                               | 160.849                             | 1.1                               | 211.626                            | 1.9                               |
| 2026 Q1                                | 1,159.773                    | 0.9                               | 1,033.196             | 0.4                               | 237.574                                    | -0.5                              | 50.827              | 1.1                               | 171.778                                             | 1.4                               | 50.651                        | 1.3                               | 140.990                                                    | 1.0                               | 161.422                             | 0.4                               | 211.682                            | 0.0                               |
| Q2                                     | 1,171.821                    | 1.0                               | ...                   | ...                               | ...                                        | ...                               | ...                 | ...                               | ...                                                 | ...                               | ...                           | ...                               | ...                                                        | ...                               | ...                                 | ...                               | ...                                | ...                               |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: GDP 30 July 2026, components May 2026. 1 Excluding net taxes on products. 2 Derived from seasonally adjusted components. 3 See explanatory notes.

## II. Macroeconomic accounting systems

### 2. GDP expenditure components at previous-year prices \*

| seasonally adjusted                                           |                              |                                  |                       |                                  |                        |                                  |                         |                                  |               |                                  |           |                                  |           |                          |                                  |           |                                  |           |             |
|---------------------------------------------------------------|------------------------------|----------------------------------|-----------------------|----------------------------------|------------------------|----------------------------------|-------------------------|----------------------------------|---------------|----------------------------------|-----------|----------------------------------|-----------|--------------------------|----------------------------------|-----------|----------------------------------|-----------|-------------|
|                                                               | Gross domestic product r (R) | Domestic use 1                   | of which:             |                                  |                        |                                  |                         |                                  | Net exports 4 | Exports 1                        | Imports 1 |                                  |           |                          |                                  |           |                                  |           |             |
|                                                               |                              |                                  | Private consumption 2 |                                  | Government consumption |                                  | Machinery and equipment |                                  |               |                                  |           | Buildings (A)                    |           | Changes in inventories 3 |                                  |           |                                  |           |             |
| 2020 = 100 5                                                  |                              |                                  |                       |                                  |                        |                                  |                         |                                  |               |                                  |           |                                  |           |                          |                                  |           |                                  |           |             |
| Period                                                        | Index                        | Change from previous period in % | Index                 | Change from previous period in % | Index                  | Change from previous period in % | Index                   | Change from previous period in % | Index         | Change from previous period in % | Index     | Change from previous period in % |           | Index                    | Change from previous period in % | Index     | Change from previous period in % |           |             |
| 2019 Q3                                                       | 104.79                       | 0.5                              | 103.85                | 0.6                              | 107.81                 | 0.6                              | 96.10                   | 1.6                              | 113.50        | -1.7                             | 96.84     | 0.7                              | -         | -                        | 111.28                           | 0.9       | 109.61                           | 1.5       |             |
| Q4                                                            | 104.30                       | -0.5                             | 104.03                | 0.2                              | 107.72                 | -0.1                             | 96.15                   | 0.1                              | 110.66        | -2.5                             | 97.19     | 0.4                              | -         | -                        | 110.65                           | -0.6      | 110.36                           | 0.7       |             |
| 2020 Q1                                                       | 102.34                       | -1.9                             | 102.19                | -1.8                             | 103.24                 | -4.2                             | 97.97                   | 1.9                              | 103.02        | -6.9                             | 100.84    | 3.8                              | -         | -                        | 107.71                           | -2.7      | 108.08                           | -2.1      |             |
| Q2                                                            | 93.19                        | -8.9                             | 95.01                 | -7.0                             | 92.28                  | -10.6                            | 97.91                   | -0.1                             | 88.58         | -14.0                            | 98.58     | -2.2                             | -         | -                        | 85.42                            | -20.7     | 89.15                            | -17.5     |             |
| Q3                                                            | 101.38                       | 8.8                              | 100.83                | 6.1                              | 102.99                 | 11.6                             | 102.26                  | 4.4                              | 101.67        | 14.8                             | 97.71     | -0.9                             | -         | -                        | 100.28                           | 17.4      | 98.78                            | 10.8      |             |
| Q4                                                            | 102.23                       | 0.8                              | 101.34                | 0.5                              | 100.90                 | -2.0                             | 101.87                  | -0.4                             | 104.36        | 2.6                              | 101.20    | 3.6                              | -         | -                        | 104.82                           | 4.5       | 102.53                           | 3.8       |             |
| 2021 Q1                                                       | 101.75                       | -0.5                             | 100.63                | -0.7                             | 97.29                  | -3.6                             | 101.19                  | -0.7                             | 103.01        | -1.3                             | 96.31     | -4.8                             | -         | -                        | 107.97                           | 3.0       | 106.01                           | 3.4       |             |
| Q2                                                            | 104.05                       | 2.3                              | 103.00                | 2.4                              | 99.78                  | 2.6                              | 104.08                  | 2.9                              | 105.42        | 2.3                              | 98.87     | 2.7                              | -         | -                        | 109.07                           | 1.0       | 106.86                           | 0.8       |             |
| Q3                                                            | 104.23                       | 0.2                              | 103.81                | 0.8                              | 104.70                 | 4.9                              | 103.78                  | -0.3                             | 100.81        | -4.4                             | 94.91     | -4.0                             | -         | -                        | 108.11                           | -0.9      | 107.74                           | 0.8       |             |
| Q4                                                            | 104.72                       | 0.5                              | 104.88                | 1.0                              | 105.38                 | 0.6                              | 103.45                  | -0.3                             | 102.61        | 1.8                              | 94.89     | -0.0                             | -         | -                        | 112.87                           | 4.4       | 114.61                           | 6.4       |             |
| 2022 Q1                                                       | 105.53                       | 0.8                              | 105.48                | 0.6                              | 108.25                 | 2.7                              | 104.94                  | 1.4                              | 104.27        | 1.6                              | 95.85     | 1.0                              | -         | -                        | 113.56                           | 0.6       | 114.85                           | 0.2       |             |
| Q2                                                            | 105.66                       | 0.1                              | 106.35                | 0.8                              | 108.46                 | 0.2                              | 104.83                  | -0.1                             | 107.33        | 2.9                              | 92.59     | -3.4                             | -         | -                        | 112.91                           | -0.6      | 115.99                           | 1.0       |             |
| Q3                                                            | 106.00                       | 0.3                              | 107.00                | 0.6                              | 109.34                 | 0.8                              | 102.49                  | -2.2                             | 111.07        | 3.5                              | 91.10     | -1.6                             | -         | -                        | 114.91                           | 1.8       | 119.13                           | 2.7       |             |
| Q4                                                            | 105.65                       | -0.3                             | 106.73                | -0.3                             | 107.75                 | -1.5                             | 102.72                  | 0.2                              | 109.57        | -1.4                             | 89.52     | -1.7                             | -         | -                        | 114.35                           | -0.5      | 118.81                           | -0.3      |             |
| 2023 Q1                                                       | 104.93                       | -0.7                             | 105.71                | -1.0                             | 107.57                 | -0.2                             | 103.37                  | 0.6                              | 108.44        | -1.0                             | 88.42     | -1.2                             | -         | -                        | 113.95                           | -0.3      | 117.02                           | -1.5      |             |
| Q2                                                            | 104.82                       | -0.1                             | 106.22                | 0.5                              | 108.52                 | 0.9                              | 103.02                  | -0.3                             | 108.38        | -0.1                             | 88.37     | -0.1                             | -         | -                        | 112.28                           | -1.5      | 116.68                           | -0.3      |             |
| Q3                                                            | 104.98                       | 0.2                              | 105.71                | -0.5                             | 107.96                 | -0.5                             | 103.59                  | 0.6                              | 109.19        | 0.7                              | 87.25     | -1.3                             | -         | -                        | 112.40                           | 0.1       | 115.54                           | -1.0      |             |
| Q4                                                            | 104.66                       | -0.3                             | 104.86                | -0.8                             | 107.73                 | -0.2                             | 104.20                  | 0.6                              | 106.79        | -2.2                             | 85.27     | -2.3                             | -         | -                        | 112.86                           | 0.4       | 114.67                           | -0.8      |             |
| 2024 Q1                                                       | 104.88                       | 0.2                              | 104.84                | -0.0                             | 108.19                 | 0.4                              | 104.16                  | -0.0                             | 105.82        | -0.9                             | 85.72     | 0.5                              | -         | -                        | 111.78                           | -1.0      | 113.60                           | -0.9      |             |
| Q2                                                            | 104.74                       | -0.1                             | 104.98                | 0.1                              | 108.27                 | 0.1                              | 105.99                  | 1.8                              | 102.49        | -3.1                             | 84.23     | -1.7                             | -         | -                        | 112.41                           | 0.6       | 115.46                           | 1.6       |             |
| Q3                                                            | 104.85                       | 0.1                              | 106.11                | 1.1                              | 108.65                 | 0.4                              | 107.04                  | 1.0                              | 101.44        | -1.0                             | 83.63     | -0.7                             | -         | -                        | 110.52                           | -1.7      | 116.33                           | 0.8       |             |
| Q4                                                            | 105.08                       | 0.2                              | 107.37                | 1.2                              | 108.88                 | 0.2                              | 107.60                  | 0.5                              | 101.42        | -0.0                             | 84.24     | 0.7                              | -         | -                        | 108.24                           | -2.1      | 116.60                           | 0.2       |             |
| 2025 Q1                                                       | 105.21                       | 0.1                              | 106.87                | -0.5                             | 110.03                 | 1.1                              | 106.84                  | -0.7                             | 101.78        | 0.4                              | 84.69     | 0.5                              | -         | -                        | 111.95                           | 3.4       | 118.41                           | 1.6       |             |
| Q2                                                            | 105.19                       | -0.0                             | 107.53                | 0.6                              | 110.11                 | 0.1                              | 107.08                  | 0.2                              | 99.57         | -2.2                             | 83.89     | -0.9                             | -         | -                        | 110.66                           | -1.2      | 119.39                           | 0.8       |             |
| Q3                                                            | 105.16                       | -0.0                             | 107.83                | 0.3                              | 109.81                 | -0.3                             | 107.80                  | 0.7                              | 100.74        | 1.2                              | 83.27     | -0.7                             | -         | -                        | 109.44                           | -1.1      | 118.93                           | -0.4      |             |
| Q4                                                            | 105.44                       | 0.3                              | 109.16                | 1.2                              | 110.48                 | 0.6                              | 109.46                  | 1.5                              | 103.22        | 2.5                              | 83.94     | 0.8                              | -         | -                        | 107.83                           | -1.5      | 120.06                           | 1.0       |             |
| 2026 Q1                                                       | 105.89                       | 0.4                              | 108.13                | -0.9                             | 110.52                 | 0.0                              | 110.71                  | 1.1                              | 101.97        | -1.2                             | 81.85     | -2.5                             | -         | -                        | 111.37                           | 3.3       | 120.19                           | 0.1       |             |
| Q2                                                            | 106.13                       | 0.2                              | ...                   | ...                              | ...                    | ...                              | ...                     | ...                              | ...           | ...                              | ...       | ...                              | -         | -                        | ...                              | ...       | ...                              | ...       |             |
| Statistical contribution to GDP growth in percentage points 5 |                              |                                  |                       |                                  |                        |                                  |                         |                                  |               |                                  |           |                                  |           |                          |                                  |           |                                  |           |             |
|                                                               | quarterly                    | semi-annual                      | quarterly             | semi-annual                      | quarterly              | semi-annual                      | quarterly               | semi-annual                      | quarterly     | semi-annual                      | quarterly | semi-annual                      | quarterly | quarterly 6              | quarterly 6                      | quarterly | semi-annual                      | quarterly | semi-annual |
| 2019 Q2                                                       | -                            | -                                | 0.2                   | 0.3                              | 0.2                    | 0.6                              | 0.1                     | 0.4                              | 0.0           | 0.2                              | 0.0       | -0.1                             | -0.1      | -0.2                     | -0.5                             | 1.1       | 0.4                              | -0.5      |             |
| Q3                                                            | -                            | -                                | 0.6                   | 0.3                              | 0.3                    | 0.3                              | -0.1                    | 0.1                              | -0.1          | 0.1                              | 0.1       | -0.1                             | -0.1      | -0.2                     | 0.4                              | -0.6      | -0.6                             | -0.3      |             |
| Q4                                                            | -                            | -                                | 0.2                   | 0.8                              | 0.0                    | 0.4                              | 0.0                     | 0.4                              | -0.2          | -0.2                             | 0.0       | 0.1                              | 0.3       | -0.5                     | -0.2                             | 0.0       | -0.3                             | -0.5      |             |
| 2020 Q1                                                       | -                            | -                                | -1.7                  | -4.9                             | -2.2                   | -4.9                             | 0.4                     | -0.5                             | -0.9          | -1.0                             | 0.4       | 0.3                              | 0.6       | -0.4                     | -1.1                             | 0.8       | 0.8                              | 3.8       |             |
| Q2                                                            | -                            | -                                | -6.7                  | -4.9                             | -5.5                   | -4.9                             | 0.0                     | 0.4                              | -0.9          | -1.0                             | -0.3      | 0.3                              | -0.1      | -2.2                     | -8.7                             | -5.5      | 6.5                              |           |             |
| Q3                                                            | -                            | -                                | 5.9                   | 5.9                              | 5.9                    | 1.0                              | 0.9                     | 0.9                              | -0.1          | 0.9                              | -0.1      | 0.9                              | -1.8      | 2.7                      | 6.4                              | -3.6      | -3.6                             |           |             |
| Q4                                                            | -                            | -                                | 0.5                   | 2.4                              | -1.1                   | 2.2                              | -0.1                    | 0.9                              | 0.2           | 0.5                              | 0.4       | 0.0                              | 1.0       | 0.5                      | 1.8                              | 2.4       | -1.3                             | -0.7      |             |
| 2021 Q1                                                       | -                            | -                                | -0.7                  | -1.8                             | -0.2                   | -1.8                             | -0.2                    | -0.1                             | -0.5          | -0.5                             | -0.5      | -0.5                             | 1.8       | 0.1                      | 1.2                              | -1.2      | -1.2                             |           |             |
| Q2                                                            | -                            | -                                | 2.2                   | 0.7                              | 1.2                    | -1.7                             | 0.6                     | 0.1                              | 0.2           | 0.1                              | 0.3       | -0.2                             | -0.2      | 0.1                      | 0.4                              | 2.3       | -0.3                             | -1.9      |             |
| Q3                                                            | -                            | -                                | 0.7                   | 2.4                              | -0.1                   | 2.4                              | -0.1                    | -0.3                             | -0.3          | -0.4                             | -0.4      | -0.4                             | -0.9      | -0.7                     | -0.4                             | -0.3      | -0.3                             |           |             |
| Q4                                                            | -                            | -                                | 1.0                   | 2.3                              | 0.3                    | 3.2                              | -0.1                    | 0.2                              | 0.1           | -0.2                             | 0.0       | -0.3                             | 0.6       | -0.4                     | 1.8                              | 0.8       | -2.2                             | -1.6      |             |
| 2022 Q1                                                       | -                            | -                                | 0.6                   | 1.4                              | 0.3                    | 1.4                              | 0.3                     | 0.1                              | 0.1           | 0.1                              | 0.1       | -0.3                             | -1.4      | 0.2                      | 0.3                              | -0.1      | -0.1                             |           |             |
| Q2                                                            | -                            | -                                | 0.8                   | 1.4                              | 0.1                    | 1.6                              | 0.0                     | 0.3                              | 0.2           | 0.3                              | -0.4      | -0.1                             | 0.8       | -0.6                     | -0.3                             | 1.1       | -0.4                             | -1.4      |             |
| Q3                                                            | -                            | -                                | 0.6                   | 0.4                              | -0.5                   | 0.4                              | -0.5                    | 0.2                              | -0.2          | -0.2                             | -0.2      | -0.2                             | 0.6       | -0.3                     | 0.8                              | -1.1      | -1.1                             |           |             |
| Q4                                                            | -                            | -                                | -0.2                  | 0.9                              | -0.8                   | 0.1                              | 0.1                     | -0.5                             | -0.1          | 0.3                              | -0.2      | -0.4                             | 0.7       | -0.1                     | -0.2                             | 0.5       | 0.1                              | -1.2      |             |
| 2023 Q1                                                       | -                            | -                                | -0.9                  | -0.1                             | -0.1                   | -0.1                             | 0.1                     | -0.1                             | -0.1          | -0.1                             | -0.1      | -0.1                             | -1.0      | 0.5                      | -0.2                             | 0.7       | 0.7                              |           |             |
| Q2                                                            | -                            | -                                | 0.5                   | -0.8                             | 0.5                    | -0.3                             | -0.1                    | 0.1                              | 0.0           | -0.1                             | 0.0       | -0.2                             | 0.1       | -0.5                     | -0.7                             | -0.6      | 0.1                              | 0.8       |             |
| Q3                                                            | -                            | -                                | -0.5                  | -0.3                             | -0.3                   | 0.1                              | 0.1                     | 0.1                              | 0.1           | -0.1                             | -0.1      | -0.1                             | -0.3      | 0.5                      | 0.1                              | 0.4       | 0.4                              |           |             |
| Q4                                                            | -                            | -                                | -0.8                  | -0.6                             | -0.1                   | -0.1                             | 0.1                     | 0.2                              | -0.2          | 0.0                              | -0.2      | -0.3                             | -0.5      | 0.5                      | 0.2                              | -0.2      | 0.3                              | 0.6       |             |
| 2024 Q1                                                       | -                            | -                                | 0.0                   | 0.2                              | 0.0                    | 0.2                              | 0.0                     | -0.1                             | -0.2          | -0.2                             | 0.1       | -0.1                             | -0.1      | -0.1                     | -0.4                             | 0.4       | 0.4                              |           |             |
| Q2                                                            | -                            | -                                | 0.1                   | -0.4                             | 0.0                    | 0.2                              | 0.4                     | 0.2                              | -0.2          | -0.2                             | -0.2      | -0.2                             | 0.1       | -0.4                     | 0.2                              | -0.2      | -0.6                             | 0.2       |             |
| Q3                                                            | -                            | -                                | 1.0                   | 0.2                              | 0.2                    | 0.2                              | 0.2                     | -0.1                             | -0.1          | -0.1                             | -0.1      | -0.1                             | 0.7       | -1.0                     | -0.7                             | -0.3      | -0.3                             |           |             |
| Q4                                                            | -                            | -                                | 1.2                   | 1.7                              | 0.1                    | 0.3                              | 0.1                     | 0.5                              | 0.0           | -0.2                             | 0.1       | -0.1                             | 0.8       | -1.0                     | -0.9                             | -1.0      | -0.1                             | -0.7      |             |
| 2025 Q1                                                       | -                            | -                                | -0.5                  | 0.6                              | -0.2                   | 0.6                              | -0.2                    | 0.0                              | 0.1           | 0.1                              | -0.1      | 0.0                              | -1.0      | 0.8                      | 1.4                              | -0.6      | -0.6                             |           |             |
| Q2                                                            | -                            | -                                | 0.6                   | 0.4                              | 0.0                    | 0.6                              | 0.1                     | -0.1                             | -0.1          | -0.1                             | -0.1      | 0.0                              | 0.7       | -0.8                     | -0.5                             | 0.7       | -0.3                             | -0.8      |             |
| Q3                                                            | -                            | -                                | 0.3                   | -0.2                             | 0.2                    | 0.2                              | 0.2                     | 0.1                              | 0.1           | -0.1                             | -0.1      | -0.1                             | 0.2       | -0.3                     | -0.5                             | 0.2       | 0.2                              |           |             |
| Q4                                                            | -                            | -                                | 1.2                   | 1.2                              | 0.3                    | 0.0                              | 0.3                     | 0.3                              | 0.2           | 0.1                              | 0.1       | -0.1                             | 0.3       | -1.0                     | -0.6                             | -1.0      | -0.4                             | -0.2      |             |
| 2026 Q1                                                       | -                            | -                                | -0.9                  | 0.0                              | 0.3                    | 0.3                              | -0.1                    | -0.1                             | -0.3          | -0.3                             | -0.3      | -0.3                             | -0.9      | 1.3                      | 1.3                              | 0.0       | 0.0                              |           |             |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: GDP 30 July 2026, components May 2026. <sup>1</sup> Derived from seasonally adjusted components. <sup>2</sup> Including non-profit institutions serving households. <sup>3</sup> Including net increase in

valuables. <sup>4</sup> Exports less imports. <sup>5</sup> See explanatory notes. Semi-annual figures calculated on the basis of semi-annual averages of the indices. <sup>6</sup> Figures subject to increased uncertainty.

## II. Macroeconomic accounting systems

### 3. GDP expenditure components at current prices \*

| Period  | Gross domestic product 1 (R) |                                  | Domestic use |                                  | of which:             |                                  |                        |                                  |                         |                                  |               |                                  |                            |                                  | Net exports 3,4 |                                  | Exports                          |                                  | Imports                          |           |
|---------|------------------------------|----------------------------------|--------------|----------------------------------|-----------------------|----------------------------------|------------------------|----------------------------------|-------------------------|----------------------------------|---------------|----------------------------------|----------------------------|----------------------------------|-----------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------|
|         |                              |                                  |              |                                  | Private consumption 1 |                                  | Government consumption |                                  | Machinery and equipment |                                  | Buildings (A) |                                  | Changes in inventories 2,3 |                                  |                 |                                  |                                  |                                  |                                  |           |
|         |                              |                                  |              |                                  | € billion             | Change from previous period in % | € billion              | Change from previous period in % | € billion               | Change from previous period in % | € billion     | Change from previous period in % |                            | € billion                        |                 |                                  | Change from previous period in % | € billion                        | Change from previous period in % | € billion |
|         | € billion                    | Change from previous period in % | € billion    | Change from previous period in % | € billion             | Change from previous period in % | € billion              | Change from previous period in % | € billion               | Change from previous period in % | € billion     | Change from previous period in % | € billion                  | Change from previous period in % | € billion       | Change from previous period in % | € billion                        | Change from previous period in % |                                  |           |
| 2011 Q2 | 682.517                      | 0.6                              | 652.496      | 1.1                              | 375.312               | 1.0                              | 130.781                | 0.9                              | 47.488                  | 0.4                              | 66.196        | 2.4                              | 10.061                     | 29.978                           | 284.216         | 1.5                              | 254.238                          | 2.9                              |                                  |           |
| Q3      | 689.494                      | 1.0                              | 655.412      | 0.4                              | 377.346               | 0.5                              | 130.939                | 0.1                              | 49.642                  | 4.5                              | 66.061        | -0.2                             | 8.571                      | 34.091                           | 288.015         | 1.3                              | 253.924                          | -0.1                             |                                  |           |
| Q4      | 692.280                      | 0.4                              | 658.171      | 0.4                              | 380.246               | 0.8                              | 132.032                | 0.8                              | 48.077                  | -3.2                             | 67.257        | 1.8                              | 7.496                      | 34.286                           | 286.960         | -0.4                             | 252.674                          | -0.5                             |                                  |           |
| 2012 Q1 | 695.188                      | 0.4                              | 655.452      | -0.4                             | 384.015               | 1.0                              | 132.912                | 0.7                              | 48.908                  | 1.7                              | 67.736        | 0.7                              | -0.985                     | 39.359                           | 296.051         | 3.2                              | 256.692                          | 1.6                              |                                  |           |
| Q2      | 697.956                      | 0.4                              | 655.315      | -0.0                             | 385.156               | 0.3                              | 134.449                | 1.2                              | 48.389                  | -1.1                             | 68.935        | 1.8                              | -4.694                     | 42.357                           | 299.670         | 1.2                              | 257.313                          | 0.2                              |                                  |           |
| Q3      | 704.039                      | 0.9                              | 657.655      | 0.4                              | 387.864               | 0.7                              | 135.124                | 0.5                              | 47.643                  | -1.5                             | 69.573        | 0.9                              | -5.870                     | 46.018                           | 303.702         | 1.3                              | 257.684                          | 0.1                              |                                  |           |
| Q4      | 704.832                      | 0.1                              | 662.050      | 0.7                              | 388.601               | 0.2                              | 136.385                | 0.9                              | 47.599                  | -0.1                             | 68.601        | -1.4                             | -2.728                     | 42.399                           | 298.466         | -1.7                             | 256.067                          | -0.6                             |                                  |           |
| 2013 Q1 | 706.963                      | 0.3                              | 665.657      | 0.5                              | 389.480               | 0.2                              | 138.868                | 1.8                              | 45.883                  | -3.6                             | 65.998        | -3.8                             | 2.256                      | 40.616                           | 296.523         | -0.7                             | 255.907                          | -0.1                             |                                  |           |
| Q2      | 716.474                      | 1.3                              | 675.487      | 1.5                              | 392.886               | 0.9                              | 139.364                | 0.4                              | 47.615                  | 3.8                              | 69.652        | 5.5                              | 2.528                      | 40.083                           | 296.906         | 0.1                              | 256.823                          | 0.4                              |                                  |           |
| Q3      | 723.373                      | 1.0                              | 681.771      | 0.9                              | 395.970               | 0.8                              | 141.576                | 1.6                              | 46.632                  | -2.1                             | 71.761        | 3.0                              | 2.117                      | 40.938                           | 300.686         | 1.3                              | 259.748                          | 1.1                              |                                  |           |
| Q4      | 727.304                      | 0.5                              | 680.847      | -0.1                             | 394.990               | -0.2                             | 142.167                | 0.4                              | 49.791                  | 6.8                              | 71.677        | -0.1                             | -1.753                     | 45.832                           | 305.807         | 1.7                              | 259.975                          | 0.1                              |                                  |           |
| 2014 Q1 | 740.276                      | 1.8                              | 694.193      | 2.0                              | 398.014               | 0.8                              | 143.796                | 1.1                              | 49.968                  | 0.4                              | 73.904        | 3.1                              | 3.952                      | 45.240                           | 305.403         | -0.1                             | 260.163                          | 0.1                              |                                  |           |
| Q2      | 744.468                      | 0.6                              | 696.678      | 0.4                              | 399.125               | 0.3                              | 145.148                | 0.9                              | 50.402                  | 0.9                              | 71.988        | -2.6                             | 5.184                      | 46.570                           | 308.032         | 0.9                              | 261.462                          | 0.5                              |                                  |           |
| Q3      | 749.485                      | 0.7                              | 698.241      | 0.2                              | 403.225               | 1.0                              | 146.748                | 1.1                              | 49.996                  | -0.8                             | 72.429        | 0.6                              | 0.700                      | 50.603                           | 314.004         | 1.9                              | 263.401                          | 0.7                              |                                  |           |
| Q4      | 758.702                      | 1.2                              | 703.613      | 0.8                              | 406.249               | 0.7                              | 147.831                | 0.7                              | 50.864                  | 1.7                              | 72.921        | 0.7                              | 0.240                      | 53.997                           | 320.842         | 2.2                              | 266.845                          | 1.3                              |                                  |           |
| 2015 Q1 | 761.470                      | 0.4                              | 704.703      | 0.2                              | 405.796               | -0.1                             | 148.500                | 0.5                              | 51.381                  | 1.0                              | 72.097        | -1.1                             | 0.687                      | 55.350                           | 323.514         | 0.8                              | 268.164                          | 0.5                              |                                  |           |
| Q2      | 770.621                      | 1.2                              | 708.934      | 0.6                              | 412.120               | 1.6                              | 150.468                | 1.3                              | 52.059                  | 1.3                              | 71.953        | -0.2                             | -4.275                     | 59.713                           | 331.296         | 2.4                              | 271.583                          | 1.3                              |                                  |           |
| Q3      | 776.704                      | 0.8                              | 717.079      | 1.1                              | 414.860               | 0.7                              | 152.059                | 1.1                              | 52.600                  | 1.0                              | 72.387        | 0.6                              | -1.796                     | 57.924                           | 330.285         | -0.3                             | 272.361                          | 0.3                              |                                  |           |
| Q4      | 782.462                      | 0.7                              | 725.644      | 1.2                              | 417.407               | 0.6                              | 154.916                | 1.9                              | 54.410                  | 3.4                              | 74.098        | 2.4                              | -2.535                     | 55.011                           | 326.630         | -1.1                             | 271.619                          | -0.3                             |                                  |           |
| 2016 Q1 | 792.168                      | 1.2                              | 733.437      | 1.1                              | 419.110               | 0.4                              | 156.097                | 0.8                              | 54.657                  | 0.5                              | 76.129        | 2.7                              | -0.552                     | 56.828                           | 327.484         | 0.3                              | 270.656                          | -0.4                             |                                  |           |
| Q2      | 796.968                      | 0.6                              | 733.374      | -0.0                             | 421.323               | 0.5                              | 157.957                | 1.2                              | 53.560                  | -2.0                             | 75.743        | -0.5                             | -3.653                     | 61.434                           | 331.020         | 1.1                              | 269.586                          | -0.4                             |                                  |           |
| Q3      | 801.705                      | 0.6                              | 740.817      | 1.0                              | 425.241               | 0.9                              | 159.190                | 0.8                              | 54.470                  | 1.7                              | 76.781        | 1.4                              | -3.665                     | 58.326                           | 331.446         | 0.1                              | 273.120                          | 1.3                              |                                  |           |
| Q4      | 808.358                      | 0.8                              | 752.314      | 1.6                              | 429.880               | 1.1                              | 160.647                | 0.9                              | 54.337                  | -0.2                             | 77.830        | 1.4                              | 0.514                      | 53.455                           | 335.104         | 1.1                              | 281.649                          | 3.1                              |                                  |           |
| 2017 Q1 | 821.330                      | 1.6                              | 762.494      | 1.4                              | 432.268               | 0.6                              | 161.636                | 0.6                              | 55.507                  | 2.2                              | 78.070        | 0.3                              | 5.476                      | 56.195                           | 345.321         | 3.0                              | 289.126                          | 2.7                              |                                  |           |
| Q2      | 831.407                      | 1.2                              | 770.960      | 1.1                              | 438.330               | 1.4                              | 163.486                | 1.1                              | 57.295                  | 3.2                              | 80.750        | 3.4                              | 1.266                      | 57.373                           | 352.302         | 2.0                              | 294.929                          | 2.0                              |                                  |           |
| Q3      | 842.510                      | 1.3                              | 778.557      | 1.0                              | 440.755               | 0.6                              | 164.953                | 0.9                              | 58.133                  | 1.5                              | 81.539        | 1.0                              | 2.896                      | 60.900                           | 354.090         | 0.5                              | 293.190                          | -0.6                             |                                  |           |
| Q4      | 854.393                      | 1.4                              | 792.481      | 1.8                              | 444.266               | 0.8                              | 167.915                | 1.8                              | 58.630                  | 0.9                              | 82.427        | 1.1                              | 8.334                      | 58.311                           | 358.270         | 1.2                              | 299.959                          | 2.3                              |                                  |           |
| 2018 Q1 | 853.397                      | -0.1                             | 792.527      | 0.0                              | 446.560               | 0.5                              | 167.424                | -0.3                             | 59.996                  | 2.3                              | 82.900        | 0.6                              | 4.501                      | 56.839                           | 364.198         | 1.7                              | 307.359                          | 2.5                              |                                  |           |
| Q2      | 862.510                      | 1.1                              | 801.620      | 1.1                              | 451.145               | 1.0                              | 169.636                | 1.3                              | 60.194                  | 0.3                              | 85.834        | 3.5                              | 3.077                      | 57.666                           | 367.399         | 0.9                              | 309.733                          | 0.8                              |                                  |           |
| Q3      | 864.323                      | 0.2                              | 814.824      | 1.6                              | 454.185               | 0.7                              | 170.499                | 0.5                              | 60.849                  | 1.1                              | 88.247        | 2.8                              | 8.765                      | 44.535                           | 365.810         | -0.4                             | 321.275                          | 3.7                              |                                  |           |
| Q4      | 875.242                      | 1.3                              | 826.548      | 1.4                              | 458.605               | 1.0                              | 172.966                | 1.4                              | 61.505                  | 1.1                              | 89.943        | 1.9                              | 10.783                     | 44.247                           | 367.865         | 0.6                              | 323.618                          | 0.7                              |                                  |           |
| 2019 Q1 | 882.382                      | 0.8                              | 825.522      | -0.1                             | 459.806               | 0.3                              | 175.614                | 1.5                              | 63.033                  | 2.5                              | 89.598        | -0.4                             | 4.300                      | 51.859                           | 378.230         | 2.8                              | 326.371                          | 0.9                              |                                  |           |
| Q2      | 886.035                      | 0.4                              | 831.442      | 0.7                              | 466.277               | 1.4                              | 177.581                | 1.1                              | 63.403                  | 0.6                              | 90.543        | 1.1                              | -0.060                     | 50.137                           | 372.662         | -1.5                             | 322.525                          | -1.2                             |                                  |           |
| Q3      | 896.946                      | 1.2                              | 839.755      | 1.0                              | 471.011               | 1.0                              | 181.595                | 2.3                              | 62.720                  | -1.1                             | 91.868        | 1.5                              | -1.679                     | 50.860                           | 376.826         | 1.1                              | 325.966                          | 1.1                              |                                  |           |
| Q4      | 898.425                      | 0.2                              | 846.450      | 0.8                              | 470.652               | -0.1                             | 182.716                | 0.6                              | 61.427                  | -2.1                             | 92.973        | 1.2                              | 3.916                      | 47.460                           | 376.364         | -0.1                             | 328.904                          | 0.9                              |                                  |           |
| 2020 Q1 | 888.402                      | -1.1                             | 837.064      | -1.1                             | 452.878               | -3.8                             | 186.506                | 2.1                              | 57.115                  | -7.0                             | 97.582        | 5.0                              | 11.705                     | 44.493                           | 365.672         | -2.8                             | 321.179                          | -2.3                             |                                  |           |
| Q2      | 815.930                      | -8.2                             | 777.584      | -7.1                             | 405.943               | -10.4                            | 190.870                | 2.3                              | 49.241                  | -13.8                            | 95.759        | -1.9                             | 4.011                      | 32.357                           | 287.115         | -21.5                            | 254.758                          | -20.7                            |                                  |           |
| Q3      | 876.207                      | 7.4                              | 818.088      | 5.2                              | 446.403               | 10.0                             | 195.370                | 2.4                              | 56.899                  | 15.6                             | 93.086        | -2.8                             | -5.954                     | 50.803                           | 336.799         | 17.3                             | 285.996                          | 12.3                             |                                  |           |
| Q4      | 889.751                      | 1.5                              | 829.687      | 1.4                              | 440.977               | -1.2                             | 196.299                | 0.5                              | 58.488                  | 2.8                              | 97.196        | 4.4                              | 3.846                      | 53.755                           | 354.312         | 5.2                              | 300.557                          | 5.1                              |                                  |           |
| 2021 Q1 | 896.435                      | 0.8                              | 835.494      | 0.7                              | 435.143               | -1.3                             | 197.739                | 0.7                              | 57.975                  | -0.9                             | 94.585        | -2.7                             | 15.938                     | 53.320                           | 370.487         | 4.6                              | 317.167                          | 5.5                              |                                  |           |
| Q2      | 916.357                      | 2.2                              | 856.687      | 2.5                              | 447.827               | 2.9                              | 204.579                | 3.5                              | 59.532                  | 2.7                              | 100.507       | 6.3                              | 9.519                      | 52.517                           | 381.511         | 3.0                              | 328.994                          | 3.7                              |                                  |           |
| Q3      | 938.789                      | 2.4                              | 884.971      | 3.3                              | 472.464               | 5.5                              | 206.296                | 0.8                              | 57.190                  | -3.9                             | 102.078       | 1.6                              | 11.636                     | 45.381                           | 388.505         | 1.8                              | 343.124                          | 4.3                              |                                  |           |
| Q4      | 951.572                      | 1.4                              | 910.358      | 2.9                              | 482.917               | 2.2                              | 208.607                | 1.1                              | 58.873                  | 2.9                              | 104.486       | 2.4                              | 19.474                     | 34.467                           | 415.560         | 7.0                              | 381.093                          | 11.1                             |                                  |           |
| 2022 Q1 | 977.676                      | 2.7                              | 938.889      | 3.1                              | 506.406               | 4.9                              | 214.932                | 3.0                              | 61.716                  | 4.8                              | 108.034       | 3.4                              | 10.980                     | 32.878                           | 433.469         | 4.3                              | 400.591                          | 5.1                              |                                  |           |
| Q2      | 994.359                      | 1.7                              | 966.093      | 2.9                              | 517.682               | 2.2                              | 216.675                | 0.8                              | 64.570                  | 4.6                              | 111.530       | 3.2                              | 18.048                     | 23.180                           | 448.006         | 3.4                              | 424.826                          | 6.0                              |                                  |           |
| Q3      | 1,008.608                    | 1.4                              | 985.305      | 2.0                              | 530.489               | 2.5                              | 216.246                | -0.2                             | 68.063                  | 5.4                              | 112.229       | 0.6                              | 20.134                     | 16.386                           | 467.485         | 4.3                              | 451.099                          | 6.2                              |                                  |           |
| Q4      | 1,022.681                    | 1.4                              | 996.452      | 1.1                              | 536.043               | 1.0                              | 220.357                | 1.9                              | 67.869                  | -0.3                             | 112.824       | 0.5                              | 20.678                     | 23.599                           | 462.978         | -1.0                             | 439.379                          | -2.6                             |                                  |           |
| 2023 Q1 | 1,047.148                    | 2.4                              | 1,002.214    | 0.6                              | 547.218               | 2.1                              | 220.190                | -0.1                             | 68.934                  | 1.6                              | 113.830       | 0.9                              | 12.051                     | 36.747                           | 458.307         | -1.0                             | 421.560                          | -4.1                             |                                  |           |
| Q2      | 1,058.111                    | 1.0                              | 1,012.395    | 1.0                              | 556.098               | 1.6                              | 223.752                | 1.6                              | 69.346                  | 0.6                              | 114.707       | 0.8                              | 7.918                      | 37.892                           | 451.281         | -1.5                             | 413.389                          | -1.9                             |                                  |           |
| Q3      | 1,069.963                    | 1.1                              | 1,016.324    | 0.4                              | 556.586               | 0.1                              | 227.683                | 1.8                              | 70.227                  | 1.3                              | 113.451       | -1.1                             | 7.220                      | 43.892                           | 449.544         | -0.4                             | 405.652                          | -1.9                             |                                  |           |
| Q4      | 1,080.795                    | 1.0                              | 1,022.164    | 0.6                              | 559.230               | 0.5                              | 233.578                | 2.6                              | 68.875                  | -1.9                             | 111.488       | -1.7                             | 6.990                      | 49.153                           | 454.181         | 1.0                              | 405.028                          | -0.2                             |                                  |           |
| 2024 Q1 | 1,087.616                    | 0.6                              | 1,022.287    | 0.0                              | 564.235               | 0.9                              | 230.302                | -1.4                             | 68.558                  | -0.5                             | 113.252       | 1.6                              | 5.018                      | 52.241                           | 450.980         | -0.7                             | 398.739                          | -1.6                             |                                  |           |
| Q2      | 1,092.383                    | 0.4                              | 1,030.609    | 0.8                              | 568.786               | 0.8                              | 236.920                | 2.9                              | 66.716                  | -2.7                             | 112.242       | -0.9                             | 4.278                      |                                  |                 |                                  |                                  |                                  |                                  |           |

## II. Macroeconomic accounting systems

### 4. National income \*

| Period  | seasonally adjusted +             |                                  |                 |                                  |                                               |                                  |                      |                                             |                                  |                      |
|---------|-----------------------------------|----------------------------------|-----------------|----------------------------------|-----------------------------------------------|----------------------------------|----------------------|---------------------------------------------|----------------------------------|----------------------|
|         | Gross national income (GNP) 1 (R) |                                  | National income |                                  | Compensation of employees (residents) 1,2 (R) |                                  |                      | Entrepreneurial and property income 1,3 (R) |                                  |                      |
|         | € billion                         | Change from previous period in % | € billion       | Change from previous period in % | € billion                                     | Change from previous period in % | % of national income | € billion                                   | Change from previous period in % | % of national income |
| 2009 Q1 | 627.161                           | - 2.8                            | 453.564         | - 3.3                            | 319.585                                       | - 0.8                            | 70.5                 | 133.979                                     | - 8.6                            | 29.5                 |
| Q2      | 629.088                           | 0.3                              | 453.776         | 0.0                              | 318.659                                       | - 0.3                            | 70.2                 | 135.117                                     | 0.8                              | 29.8                 |
| Q3      | 642.200                           | 2.1                              | 465.392         | 2.6                              | 320.729                                       | 0.6                              | 68.9                 | 144.663                                     | 7.1                              | 31.1                 |
| Q4      | 651.473                           | 1.4                              | 472.966         | 1.6                              | 322.171                                       | 0.4                              | 68.1                 | 150.795                                     | 4.2                              | 31.9                 |
| 2010 Q1 | 649.325                           | - 0.3                            | 476.786         | 0.8                              | 325.554                                       | 1.1                              | 68.3                 | 151.232                                     | 0.3                              | 31.7                 |
| Q2      | 662.092                           | 2.0                              | 481.624         | 1.0                              | 328.290                                       | 0.8                              | 68.2                 | 153.334                                     | 1.4                              | 31.8                 |
| Q3      | 672.664                           | 1.6                              | 490.512         | 1.8                              | 331.703                                       | 1.0                              | 67.6                 | 158.809                                     | 3.6                              | 32.4                 |
| Q4      | 683.700                           | 1.6                              | 500.712         | 2.1                              | 334.968                                       | 1.0                              | 66.9                 | 165.744                                     | 4.4                              | 33.1                 |
| 2011 Q1 | 695.927                           | 1.8                              | 511.095         | 2.1                              | 339.798                                       | 1.4                              | 66.5                 | 171.297                                     | 3.4                              | 33.5                 |
| Q2      | 700.685                           | 0.7                              | 510.988         | - 0.0                            | 343.742                                       | 1.2                              | 67.3                 | 167.246                                     | - 2.4                            | 32.7                 |
| Q3      | 709.782                           | 1.3                              | 518.991         | 1.6                              | 345.792                                       | 0.6                              | 66.6                 | 173.199                                     | 3.6                              | 33.4                 |
| Q4      | 711.176                           | 0.2                              | 520.422         | 0.3                              | 348.629                                       | 0.8                              | 67.0                 | 171.793                                     | - 0.8                            | 33.0                 |
| 2012 Q1 | 716.325                           | 0.7                              | 524.703         | 0.8                              | 353.043                                       | 1.3                              | 67.3                 | 171.660                                     | - 0.1                            | 32.7                 |
| Q2      | 712.703                           | - 0.5                            | 518.986         | - 1.1                            | 357.708                                       | 1.3                              | 68.9                 | 161.278                                     | - 6.0                            | 31.1                 |
| Q3      | 717.795                           | 0.7                              | 521.702         | 0.5                              | 359.789                                       | 0.6                              | 69.0                 | 161.913                                     | 0.4                              | 31.0                 |
| Q4      | 720.101                           | 0.3                              | 523.055         | 0.3                              | 362.606                                       | 0.8                              | 69.3                 | 160.449                                     | - 0.9                            | 30.7                 |
| 2013 Q1 | 717.235                           | - 0.4                            | 521.162         | - 0.4                            | 363.944                                       | 0.4                              | 69.8                 | 157.218                                     | - 2.0                            | 30.2                 |
| Q2      | 735.362                           | 2.5                              | 536.576         | 3.0                              | 367.404                                       | 1.0                              | 68.5                 | 169.172                                     | 7.6                              | 31.5                 |
| Q3      | 739.238                           | 0.5                              | 536.060         | - 0.1                            | 370.923                                       | 1.0                              | 69.2                 | 165.137                                     | - 2.4                            | 30.8                 |
| Q4      | 741.980                           | 0.4                              | 538.740         | 0.5                              | 373.817                                       | 0.8                              | 69.4                 | 164.923                                     | - 0.1                            | 30.6                 |
| 2014 Q1 | 751.309                           | 1.3                              | 548.747         | 1.9                              | 379.285                                       | 1.5                              | 69.1                 | 169.462                                     | 2.8                              | 30.9                 |
| Q2      | 756.828                           | 0.7                              | 551.496         | 0.5                              | 382.317                                       | 0.8                              | 69.3                 | 169.179                                     | - 0.2                            | 30.7                 |
| Q3      | 766.500                           | 1.3                              | 558.641         | 1.3                              | 385.710                                       | 0.9                              | 69.0                 | 172.931                                     | 2.2                              | 31.0                 |
| Q4      | 772.479                           | 0.8                              | 562.499         | 0.7                              | 388.865                                       | 0.8                              | 69.1                 | 173.634                                     | 0.4                              | 30.9                 |
| 2015 Q1 | 773.960                           | 0.2                              | 565.253         | 0.5                              | 392.446                                       | 0.9                              | 69.4                 | 172.807                                     | - 0.5                            | 30.6                 |
| Q2      | 779.682                           | 0.7                              | 567.990         | 0.5                              | 398.381                                       | 1.5                              | 70.1                 | 169.609                                     | - 1.9                            | 29.9                 |
| Q3      | 794.203                           | 1.9                              | 580.083         | 2.1                              | 401.793                                       | 0.9                              | 69.3                 | 178.290                                     | 5.1                              | 30.7                 |
| Q4      | 800.068                           | 0.7                              | 583.094         | 0.5                              | 405.940                                       | 1.0                              | 69.6                 | 177.154                                     | - 0.6                            | 30.4                 |
| 2016 Q1 | 809.945                           | 1.2                              | 593.392         | 1.8                              | 409.397                                       | 0.9                              | 69.0                 | 183.995                                     | 3.9                              | 31.0                 |
| Q2      | 824.611                           | 1.8                              | 607.050         | 2.3                              | 412.731                                       | 0.8                              | 68.0                 | 194.319                                     | 5.6                              | 32.0                 |
| Q3      | 822.281                           | - 0.3                            | 602.468         | - 0.8                            | 417.175                                       | 1.1                              | 69.2                 | 185.293                                     | - 4.6                            | 30.8                 |
| Q4      | 830.047                           | 0.9                              | 606.662         | 0.7                              | 422.329                                       | 1.2                              | 69.6                 | 184.333                                     | - 0.5                            | 30.4                 |
| 2017 Q1 | 843.689                           | 1.6                              | 618.510         | 2.0                              | 427.122                                       | 1.1                              | 69.1                 | 191.388                                     | 3.8                              | 30.9                 |
| Q2      | 846.491                           | 0.3                              | 619.653         | 0.2                              | 432.178                                       | 1.2                              | 69.7                 | 187.475                                     | - 2.0                            | 30.3                 |
| Q3      | 858.532                           | 1.4                              | 631.313         | 1.9                              | 436.061                                       | 0.9                              | 69.1                 | 195.252                                     | 4.1                              | 30.9                 |
| Q4      | 869.140                           | 1.2                              | 635.663         | 0.7                              | 441.836                                       | 1.3                              | 69.5                 | 193.827                                     | - 0.7                            | 30.5                 |
| 2018 Q1 | 881.664                           | 1.4                              | 648.232         | 2.0                              | 447.123                                       | 1.2                              | 69.0                 | 201.109                                     | 3.8                              | 31.0                 |
| Q2      | 892.533                           | 1.2                              | 655.457         | 1.1                              | 452.949                                       | 1.3                              | 69.1                 | 202.508                                     | 0.7                              | 30.9                 |
| Q3      | 890.656                           | - 0.2                            | 651.521         | - 0.6                            | 458.453                                       | 1.2                              | 70.4                 | 193.068                                     | - 4.7                            | 29.6                 |
| Q4      | 904.248                           | 1.5                              | 661.514         | 1.5                              | 462.189                                       | 0.8                              | 69.9                 | 199.325                                     | 3.2                              | 30.1                 |
| 2019 Q1 | 909.819                           | 0.6                              | 666.381         | 0.7                              | 468.140                                       | 1.3                              | 70.3                 | 198.241                                     | - 0.5                            | 29.7                 |
| Q2      | 911.857                           | 0.2                              | 666.026         | - 0.1                            | 475.159                                       | 1.5                              | 71.3                 | 190.867                                     | - 3.7                            | 28.7                 |
| Q3      | 924.440                           | 1.4                              | 676.156         | 1.5                              | 480.377                                       | 1.1                              | 71.0                 | 195.779                                     | 2.6                              | 29.0                 |
| Q4      | 922.103                           | - 0.3                            | 669.472         | - 1.0                            | 480.110                                       | - 0.1                            | 71.7                 | 189.362                                     | - 3.3                            | 28.3                 |
| 2020 Q1 | 908.076                           | - 1.5                            | 662.474         | - 1.0                            | 481.568                                       | 0.3                              | 72.7                 | 180.906                                     | - 4.5                            | 27.3                 |
| Q2      | 828.853                           | - 8.7                            | 604.596         | - 8.7                            | 460.739                                       | - 4.3                            | 76.2                 | 143.857                                     | - 20.5                           | 23.8                 |
| Q3      | 889.424                           | 7.3                              | 655.675         | 8.4                              | 475.989                                       | 3.3                              | 72.6                 | 179.686                                     | 24.9                             | 27.4                 |
| Q4      | 912.034                           | 2.5                              | 671.641         | 2.4                              | 481.489                                       | 1.2                              | 71.7                 | 190.152                                     | 5.8                              | 28.3                 |
| 2021 Q1 | 918.745                           | 0.7                              | 679.217         | 1.1                              | 477.763                                       | - 0.8                            | 70.3                 | 201.454                                     | 5.9                              | 29.7                 |
| Q2      | 939.878                           | 2.3                              | 694.862         | 2.3                              | 485.934                                       | 1.7                              | 69.9                 | 208.928                                     | 3.7                              | 30.1                 |
| Q3      | 963.926                           | 2.6                              | 700.941         | 0.9                              | 499.280                                       | 2.7                              | 71.2                 | 201.661                                     | - 3.5                            | 28.8                 |
| Q4      | 982.922                           | 2.0                              | 718.341         | 2.5                              | 505.266                                       | 1.2                              | 70.3                 | 213.075                                     | 5.7                              | 29.7                 |
| 2022 Q1 | 1,007.166                         | 2.5                              | 720.307         | 0.3                              | 511.832                                       | 1.3                              | 71.1                 | 208.475                                     | - 2.2                            | 28.9                 |
| Q2      | 1,018.397                         | 1.1                              | 723.590         | 0.5                              | 515.755                                       | 0.8                              | 71.3                 | 207.835                                     | - 0.3                            | 28.7                 |
| Q3      | 1,031.701                         | 1.3                              | 738.313         | 2.0                              | 523.091                                       | 1.4                              | 70.8                 | 215.222                                     | 3.6                              | 29.2                 |
| Q4      | 1,051.364                         | 1.9                              | 754.558         | 2.2                              | 535.770                                       | 2.4                              | 71.0                 | 218.788                                     | 1.7                              | 29.0                 |
| 2023 Q1 | 1,076.037                         | 2.3                              | 780.049         | 3.4                              | 546.835                                       | 2.1                              | 70.1                 | 233.214                                     | 6.6                              | 29.9                 |
| Q2      | 1,082.208                         | 0.6                              | 777.607         | - 0.3                            | 554.290                                       | 1.4                              | 71.3                 | 223.317                                     | - 4.2                            | 28.7                 |
| Q3      | 1,093.008                         | 1.0                              | 792.753         | 1.9                              | 561.597                                       | 1.3                              | 70.8                 | 231.156                                     | 3.5                              | 29.2                 |
| Q4      | 1,104.733                         | 1.1                              | 801.860         | 1.1                              | 572.885                                       | 2.0                              | 71.4                 | 228.975                                     | - 0.9                            | 28.6                 |
| 2024 Q1 | 1,111.337                         | 0.6                              | 795.329         | - 0.8                            | 579.411                                       | 1.1                              | 72.9                 | 215.918                                     | - 5.7                            | 27.1                 |
| Q2      | 1,120.861                         | 0.9                              | 804.124         | 1.1                              | 585.388                                       | 1.0                              | 72.8                 | 218.736                                     | 1.3                              | 27.2                 |
| Q3      | 1,120.430                         | - 0.0                            | 800.397         | - 0.5                            | 592.616                                       | 1.2                              | 74.0                 | 207.781                                     | - 5.0                            | 26.0                 |
| Q4      | 1,125.473                         | 0.5                              | 800.311         | - 0.0                            | 600.435                                       | 1.3                              | 75.0                 | 199.876                                     | - 3.8                            | 25.0                 |
| 2025 Q1 | 1,142.036                         | 1.5                              | 808.112         | 1.0                              | 607.173                                       | 1.1                              | 75.1                 | 200.939                                     | 0.5                              | 24.9                 |
| Q2      | 1,156.106                         | 1.2                              | 828.409         | 2.5                              | 615.190                                       | 1.3                              | 74.3                 | 213.219                                     | 6.1                              | 25.7                 |
| Q3      | 1,162.029                         | 0.5                              | 831.434         | 0.4                              | 623.760                                       | 1.4                              | 75.0                 | 207.674                                     | - 2.6                            | 25.0                 |
| Q4      | 1,171.443                         | 0.8                              | 840.324         | 1.1                              | 629.710                                       | 1.0                              | 74.9                 | 210.614                                     | 1.4                              | 25.1                 |
| 2026 Q1 | 1,179.501                         | 0.7                              | 835.281         | - 0.6                            | 630.363                                       | 0.1                              | 75.5                 | 204.918                                     | - 2.7                            | 24.5                 |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: May 2026.  
+ Not adjusted for working-day variations. 1 Derived from seasonally adjusted basic series. 2 Including employers contributions to social security funds. 3 Including, besides

entrepreneurial income, income from interest, dividends, distribution of profits, net rents and reinvested earnings on foreign investment. 4 Figures revised as of Q1 2025.

## II. Macroeconomic accounting systems

### 5. Households' income \*

| Period  | seasonally adjusted +      |                                  |                |                                  |                        |                                  |                                         |                                  |               |                                  |                                  |                                  |                           |                                  |            |                                  |                  |
|---------|----------------------------|----------------------------------|----------------|----------------------------------|------------------------|----------------------------------|-----------------------------------------|----------------------------------|---------------|----------------------------------|----------------------------------|----------------------------------|---------------------------|----------------------------------|------------|----------------------------------|------------------|
|         | Gross wages and salaries 1 |                                  | Deductions 2,3 |                                  | Net wages and salaries |                                  | Monetary social benefits received (A) 4 |                                  | Mass income 3 |                                  | Operating surplus/mixed income 5 |                                  | Disposable income 3,6 (R) |                                  | Saving 3,6 |                                  | Saving ratio 3,7 |
|         | € billion                  | Change from previous period in % | € billion      | Change from previous period in % | € billion              | Change from previous period in % | € billion                               | Change from previous period in % | € billion     | Change from previous period in % | € billion                        | Change from previous period in % | € billion                 | Change from previous period in % | € billion  | Change from previous period in % | %                |
| 2011 Q1 | 278.051                    | 1.7                              | 88.134         | 2.7                              | 189.917                | 1.2                              | 93.865                                  | -0.6                             | 283.782       | 0.6                              | 134.727                          | -0.6                             | 412.472                   | -0.2                             | 41.370     | -0.9                             | 10.0             |
| Q2      | 281.286                    | 1.2                              | 89.406         | 1.4                              | 191.880                | 1.0                              | 93.338                                  | -0.6                             | 285.218       | 0.5                              | 140.270                          | 4.1                              | 419.149                   | 1.6                              | 42.414     | 2.5                              | 10.1             |
| Q3      | 283.109                    | 0.6                              | 90.158         | 0.8                              | 192.951                | 0.6                              | 93.722                                  | 0.4                              | 286.673       | 0.5                              | 139.143                          | -0.8                             | 420.559                   | 0.3                              | 43.007     | 1.4                              | 10.2             |
| Q4      | 285.904                    | 1.0                              | 90.613         | 0.5                              | 195.291                | 1.2                              | 93.665                                  | -0.1                             | 288.956       | 0.8                              | 141.267                          | 1.5                              | 423.479                   | 0.7                              | 42.907     | -0.2                             | 10.1             |
| 2012 Q1 | 289.613                    | 1.3                              | 91.937         | 1.5                              | 197.676                | 1.2                              | 93.892                                  | 0.2                              | 291.568       | 0.9                              | 144.547                          | 2.3                              | 430.845                   | 1.7                              | 43.833     | 2.2                              | 10.2             |
| Q2      | 293.437                    | 1.3                              | 93.321         | 1.5                              | 200.116                | 1.2                              | 94.664                                  | 0.8                              | 294.780       | 1.1                              | 138.730                          | -4.0                             | 426.640                   | -1.0                             | 42.379     | -3.3                             | 9.9              |
| Q3      | 295.269                    | 0.6                              | 94.552         | 1.3                              | 200.717                | 0.3                              | 95.164                                  | 0.5                              | 295.881       | 0.4                              | 140.878                          | 1.5                              | 428.896                   | 0.5                              | 42.331     | -0.1                             | 9.9              |
| Q4      | 298.048                    | 0.9                              | 95.118         | 0.6                              | 202.930                | 1.1                              | 95.582                                  | 0.4                              | 298.512       | 0.9                              | 136.710                          | -3.0                             | 428.307                   | -0.1                             | 39.887     | -5.8                             | 9.3              |
| 2013 Q1 | 299.392                    | 0.5                              | 95.200         | 0.1                              | 204.192                | 0.6                              | 95.868                                  | 0.3                              | 300.060       | 0.5                              | 136.529                          | -0.1                             | 428.317                   | 0.0                              | 39.796     | -0.2                             | 9.3              |
| Q2      | 302.192                    | 0.9                              | 96.347         | 1.2                              | 205.845                | 0.8                              | 96.734                                  | 0.9                              | 302.579       | 0.8                              | 140.261                          | 2.7                              | 434.082                   | 1.3                              | 41.468     | 4.2                              | 9.6              |
| Q3      | 305.412                    | 1.1                              | 97.464         | 1.2                              | 207.948                | 1.0                              | 96.794                                  | 0.1                              | 304.742       | 0.7                              | 141.399                          | 0.8                              | 437.555                   | 0.8                              | 41.332     | -0.3                             | 9.4              |
| Q4      | 308.007                    | 0.8                              | 98.806         | 1.4                              | 209.201                | 0.6                              | 96.723                                  | -0.1                             | 305.924       | 0.4                              | 137.273                          | -2.9                             | 435.269                   | -0.5                             | 40.879     | -1.1                             | 9.4              |
| 2014 Q1 | 312.291                    | 1.4                              | 99.532         | 0.7                              | 212.759                | 1.7                              | 98.031                                  | 1.4                              | 310.790       | 1.6                              | 136.956                          | -0.2                             | 440.084                   | 1.1                              | 43.449     | 6.3                              | 9.9              |
| Q2      | 314.922                    | 0.8                              | 100.086        | 0.6                              | 214.836                | 1.0                              | 97.959                                  | -0.1                             | 312.795       | 0.6                              | 138.194                          | 0.9                              | 443.875                   | 0.9                              | 44.942     | 3.4                              | 10.1             |
| Q3      | 317.826                    | 0.9                              | 101.565        | 1.5                              | 216.261                | 0.7                              | 99.280                                  | 1.3                              | 315.541       | 0.9                              | 141.374                          | 2.3                              | 448.717                   | 1.1                              | 45.235     | 0.7                              | 10.1             |
| Q4      | 320.602                    | 0.9                              | 103.133        | 1.5                              | 217.469                | 0.6                              | 101.031                                 | 1.8                              | 318.500       | 0.9                              | 140.503                          | -0.6                             | 450.915                   | 0.5                              | 45.229     | -0.0                             | 10.0             |
| 2015 Q1 | 323.338                    | 0.9                              | 104.128        | 1.0                              | 219.210                | 0.8                              | 102.295                                 | 1.3                              | 321.505       | 0.9                              | 137.979                          | -1.8                             | 449.892                   | -0.2                             | 44.290     | -2.1                             | 9.8              |
| Q2      | 328.619                    | 1.6                              | 105.321        | 1.1                              | 223.298                | 1.9                              | 102.824                                 | 0.5                              | 326.122       | 1.4                              | 137.805                          | -0.1                             | 458.247                   | 1.9                              | 47.520     | 7.3                              | 10.4             |
| Q3      | 331.468                    | 0.9                              | 106.062        | 0.7                              | 225.406                | 0.9                              | 103.384                                 | 0.5                              | 328.790       | 0.8                              | 142.806                          | 3.6                              | 462.532                   | 0.9                              | 47.167     | -0.7                             | 10.2             |
| Q4      | 335.088                    | 1.1                              | 106.980        | 0.9                              | 228.108                | 1.2                              | 105.144                                 | 1.7                              | 333.252       | 1.4                              | 142.083                          | -0.5                             | 466.647                   | 0.9                              | 48.035     | 1.8                              | 10.3             |
| 2016 Q1 | 338.329                    | 1.0                              | 109.137        | 2.0                              | 229.192                | 0.5                              | 105.627                                 | 0.5                              | 334.819       | 0.5                              | 140.944                          | -0.8                             | 464.794                   | -0.4                             | 46.218     | -3.8                             | 9.9              |
| Q2      | 341.094                    | 0.8                              | 109.042        | -0.1                             | 232.052                | 1.2                              | 106.999                                 | 1.3                              | 339.051       | 1.3                              | 141.736                          | 0.6                              | 471.860                   | 1.5                              | 47.265     | 2.3                              | 10.0             |
| Q3      | 344.568                    | 1.0                              | 111.009        | 1.8                              | 233.559                | 0.6                              | 108.786                                 | 1.7                              | 342.345       | 1.0                              | 140.475                          | -0.9                             | 473.563                   | 0.4                              | 47.988     | 1.5                              | 10.1             |
| Q4      | 349.265                    | 1.4                              | 112.330        | 1.2                              | 236.935                | 1.4                              | 109.105                                 | 0.3                              | 346.040       | 1.1                              | 143.207                          | 1.9                              | 478.451                   | 1.0                              | 47.861     | -0.3                             | 10.0             |
| 2017 Q1 | 353.188                    | 1.1                              | 114.108        | 1.6                              | 239.080                | 0.9                              | 110.183                                 | 1.0                              | 349.263       | 0.9                              | 147.144                          | 2.7                              | 483.738                   | 1.1                              | 50.080     | 4.6                              | 10.4             |
| Q2      | 357.043                    | 1.1                              | 115.366        | 1.1                              | 241.677                | 1.1                              | 110.865                                 | 0.6                              | 352.542       | 0.9                              | 145.158                          | -1.3                             | 488.549                   | 1.0                              | 50.461     | 0.8                              | 10.3             |
| Q3      | 360.301                    | 0.9                              | 116.343        | 0.8                              | 243.958                | 0.9                              | 111.613                                 | 0.7                              | 355.571       | 0.9                              | 146.569                          | 1.0                              | 490.916                   | 0.5                              | 50.787     | 0.6                              | 10.3             |
| Q4      | 365.144                    | 1.3                              | 117.650        | 1.1                              | 247.494                | 1.4                              | 112.606                                 | 0.9                              | 360.100       | 1.3                              | 146.074                          | -0.3                             | 494.731                   | 0.8                              | 52.825     | 4.0                              | 10.7             |
| 2018 Q1 | 370.186                    | 1.4                              | 119.635        | 1.7                              | 250.551                | 1.2                              | 113.223                                 | 0.5                              | 363.774       | 1.0                              | 152.703                          | 4.5                              | 502.681                   | 1.6                              | 55.486     | 5.0                              | 11.0             |
| Q2      | 375.279                    | 1.4                              | 121.455        | 1.5                              | 253.824                | 1.3                              | 114.085                                 | 0.8                              | 367.909       | 1.1                              | 150.612                          | -1.4                             | 507.117                   | 0.9                              | 56.187     | 1.3                              | 11.1             |
| Q3      | 379.163                    | 1.0                              | 122.620        | 1.0                              | 256.543                | 1.1                              | 115.021                                 | 0.8                              | 371.564       | 1.0                              | 146.982                          | -2.4                             | 508.639                   | 0.3                              | 55.964     | -0.4                             | 11.0             |
| Q4      | 382.300                    | 0.8                              | 123.266        | 0.5                              | 259.034                | 1.0                              | 116.257                                 | 1.1                              | 375.291       | 1.0                              | 148.055                          | 0.7                              | 513.197                   | 0.9                              | 55.500     | -0.8                             | 10.8             |
| 2019 Q1 | 386.736                    | 1.2                              | 123.363        | 0.1                              | 263.373                | 1.7                              | 117.168                                 | 0.8                              | 380.541       | 1.4                              | 146.023                          | -1.4                             | 513.933                   | 0.1                              | 55.544     | 0.1                              | 10.8             |
| Q2      | 393.186                    | 1.7                              | 125.979        | 2.1                              | 267.207                | 1.5                              | 119.254                                 | 1.8                              | 386.461       | 1.6                              | 145.076                          | -0.6                             | 519.685                   | 1.1                              | 53.753     | -3.2                             | 10.3             |
| Q3      | 396.904                    | 0.9                              | 126.842        | 0.7                              | 270.062                | 1.1                              | 120.530                                 | 1.1                              | 390.592       | 1.1                              | 143.600                          | -1.0                             | 525.442                   | 1.1                              | 53.991     | 0.4                              | 10.3             |
| Q4      | 396.164                    | -0.2                             | 126.953        | 0.1                              | 269.211                | -0.3                             | 122.123                                 | 1.3                              | 391.334       | 0.2                              | 144.385                          | 0.5                              | 524.542                   | -0.2                             | 55.199     | 2.2                              | 10.5             |
| 2020 Q1 | 397.782                    | 0.4                              | 127.073        | 0.1                              | 270.709                | 0.6                              | 123.512                                 | 1.1                              | 394.221       | 0.7                              | 143.609                          | -0.5                             | 521.395                   | -0.6                             | 67.072     | 21.5                             | 12.9             |
| Q2      | 376.685                    | -5.3                             | 119.835        | -5.7                             | 256.850                | -5.1                             | 132.198                                 | 7.0                              | 389.048       | -1.3                             | 126.172                          | -12.1                            | 508.797                   | -2.4                             | 103.515    | 54.3                             | 20.3             |
| Q3      | 391.589                    | 4.0                              | 123.996        | 3.5                              | 267.593                | 4.2                              | 132.183                                 | -0.0                             | 399.776       | 2.8                              | 130.327                          | 3.3                              | 523.018                   | 2.8                              | 76.097     | -26.5                            | 14.5             |
| Q4      | 396.177                    | 1.2                              | 124.742        | 0.6                              | 271.435                | 1.4                              | 133.459                                 | 1.0                              | 404.894       | 1.3                              | 133.568                          | 2.5                              | 529.456                   | 1.2                              | 87.213     | 14.6                             | 16.5             |
| 2021 Q1 | 391.999                    | -1.1                             | 123.927        | -0.7                             | 268.072                | -1.2                             | 135.709                                 | 1.7                              | 403.781       | -0.3                             | 141.903                          | 6.2                              | 530.463                   | 0.2                              | 94.460     | 8.3                              | 17.8             |
| Q2      | 399.958                    | 2.0                              | 124.891        | 0.8                              | 274.967                | 2.6                              | 136.424                                 | 0.5                              | 411.391       | 1.9                              | 132.857                          | -6.4                             | 534.620                   | 0.8                              | 87.636     | -7.2                             | 16.4             |
| Q3      | 412.189                    | 3.1                              | 129.563        | 3.7                              | 282.626                | 2.8                              | 130.986                                 | -4.0                             | 413.612       | 0.5                              | 131.304                          | -1.2                             | 531.292                   | -0.6                             | 58.231     | -33.6                            | 11.0             |
| Q4      | 416.493                    | 1.0                              | 131.047        | 1.1                              | 285.446                | 1.0                              | 131.641                                 | 0.5                              | 417.087       | 0.8                              | 152.562                          | 16.2                             | 550.375                   | 3.6                              | 64.744     | 11.2                             | 11.8             |
| 2022 Q1 | 421.367                    | 1.2                              | 133.790        | 2.1                              | 287.577                | 0.7                              | 132.209                                 | 0.4                              | 419.786       | 0.6                              | 161.787                          | 6.0                              | 564.207                   | 2.5                              | 58.139     | -10.2                            | 10.3             |
| Q2      | 424.778                    | 0.8                              | 135.626        | 1.4                              | 289.152                | 0.5                              | 133.813                                 | 1.2                              | 422.965       | 0.8                              | 168.646                          | 4.2                              | 577.811                   | 2.4                              | 58.088     | -0.1                             | 10.1             |
| Q3      | 431.166                    | 1.5                              | 135.891        | 0.2                              | 295.275                | 2.1                              | 138.171                                 | 3.3                              | 433.446       | 2.5                              | 162.167                          | -3.8                             | 590.227                   | 2.1                              | 59.215     | 1.9                              | 10.0             |
| Q4      | 440.970                    | 2.3                              | 138.672        | 2.0                              | 302.298                | 2.4                              | 138.331                                 | 0.1                              | 440.629       | 1.7                              | 171.366                          | 5.7                              | 601.282                   | 1.9                              | 64.056     | 8.2                              | 10.7             |
| 2023 Q1 | 451.417                    | 2.4                              | 136.959        | -1.2                             | 314.458                | 4.0                              | 142.437                                 | 3.0                              | 456.895       | 3.7                              | 166.518                          | -2.8                             | 607.874                   | 1.1                              | 57.988     | -9.5                             | 9.5              |
| Q2      | 458.308                    | 1.5                              | 140.096        | 2.3                              | 318.212                | 1.2                              | 143.636                                 | 0.8                              | 461.848       | 1.1                              | 172.005                          | 3.3                              | 621.331                   | 2.2                              | 66.339     | 14.4                             | 10.7             |
| Q3      | 463.842                    | 1.2                              | 141.906        | 1.3                              | 321.936                | 1.2                              | 145.793                                 | 1.5                              | 467.729       | 1.3                              | 170.906                          | -0.6                             | 621.195                   | -0.0                             | 65.310     | -1.6                             | 10.5             |
| Q4      | 472.100                    | 1.8                              | 142.003        | 0.1                              | 330.097                | 2.5                              | 148.315                                 | 1.7                              | 478.412       | 2.3                              | 163.901                          | -4.1                             | 625.528                   | 0.7                              | 67.780     | 3.8                              | 10.8             |
| 2024 Q1 | 478.982                    | 1.5                              | 143.630        | 1.1                              | 335.352                | 1.6                              | 151.920                                 | 2.4                              | 487.272       | 1.9                              | 164.413                          | 0.3                              | 634.798                   | 1.5                              | 69.259     | 2.2                              | 10.9             |
| Q2      | 484.150                    | 1.1                              | 147.749        | 2.9                              | 336.401                | 0.3                              | 154.202                                 | 1.5                              | 490.603       | 0.7                              | 166.447                          | 1.2                              | 640.763                   | 0.9                              | 72.293     | 4.4                              | 11.3             |
| Q3      | 489.895                    | 1.2                              | 149.662        | 1.3                              | 340.233                | 1.1                              | 156.831                                 | 1.7                              | 497.064       | 1.3                              | 166.873                          | 0.3                              | 647.762                   | 1.1                              | 74.231     | 2.7                              | 11.5             |
| Q4      | 494.210                    | 0.9                              | 150.720        | 0.7                              | 343.490                | 1.0                              | 158.448                                 | 1.0                              | 501.938       | 1.0                              | 167.398                          | 0.3                              | 649.010                   | 0.2                              | 73.587     | -0.9                             | 11.3             |
| 2025 Q1 | 499.774                    | 1.1                              | 154.084        | 2.2                              | 345.690                | 0.6                              | 160.037                                 | 1.0                              |               |                                  |                                  |                                  |                           |                                  |            |                                  |                  |

Source of the unadjusted figures: Federal Statistical Office. \* Households including non-profit institutions serving households. Last update: May 2026. + Not adjusted for working-day variations. 1 Residence concept. 2 Wage tax payable on gross wages and salaries, and employees' social contributions. 3 Derived from seasonally adjusted basic series. 4 Cash benefits from social security funds, general government and

## II. Macroeconomic accounting systems

### 6. Productivity and labour costs in the economy as a whole \*

| Period  | seasonally adjusted +                                 |                                        |                                                                 |                                        |                      |                                        |                        |                                        |                    |                                        |
|---------|-------------------------------------------------------|----------------------------------------|-----------------------------------------------------------------|----------------------------------------|----------------------|----------------------------------------|------------------------|----------------------------------------|--------------------|----------------------------------------|
|         | GDP at previous-year prices<br>per total hours worked |                                        | Compensation per employee<br>hours worked (domestic<br>concept) |                                        | Labour costs         |                                        |                        |                                        | GDP deflator r (R) |                                        |
|         |                                                       |                                        |                                                                 |                                        | Per unit of output 1 |                                        | Per unit of turnover 2 |                                        |                    |                                        |
|         | 2020 = 100                                            | Change from<br>previous<br>period in % | 2020 = 100                                                      | Change from<br>previous<br>period in % | 2020 = 100           | Change from<br>previous<br>period in % | 2020 = 100             | Change from<br>previous<br>period in % | 2020 = 100         | Change from<br>previous<br>period in % |
| 2010 Q2 | 90.32                                                 | 1.1                                    | 73.19                                                           | -0.7                                   | 81.03                | -1.7                                   | 96.15                  | -1.3                                   | 84.27              | -0.4                                   |
| Q3      | 90.76                                                 | 0.5                                    | 73.43                                                           | 0.3                                    | 80.91                | -0.1                                   | 95.29                  | -0.9                                   | 84.87              | 0.7                                    |
| Q4      | 90.14                                                 | -0.7                                   | 72.75                                                           | -0.9                                   | 80.71                | -0.2                                   | 94.68                  | -0.6                                   | 85.22              | 0.4                                    |
| 2011 Q1 | 91.92                                                 | 2.0                                    | 74.20                                                           | 2.0                                    | 80.72                | 0.0                                    | 94.62                  | -0.1                                   | 85.33              | 0.1                                    |
| Q2      | 92.34                                                 | 0.5                                    | 75.13                                                           | 1.3                                    | 81.36                | 0.8                                    | 95.09                  | 0.5                                    | 85.54              | 0.2                                    |
| Q3      | 92.62                                                 | 0.3                                    | 75.44                                                           | 0.4                                    | 81.45                | 0.1                                    | 94.73                  | -0.4                                   | 85.95              | 0.5                                    |
| Q4      | 92.57                                                 | -0.1                                   | 76.05                                                           | 0.8                                    | 82.15                | 0.9                                    | 95.13                  | 0.4                                    | 86.33              | 0.4                                    |
| 2012 Q1 | 92.70                                                 | 0.1                                    | 76.41                                                           | 0.5                                    | 82.43                | 0.3                                    | 95.33                  | 0.2                                    | 86.45              | 0.1                                    |
| Q2      | 93.17                                                 | 0.5                                    | 78.52                                                           | 2.8                                    | 84.28                | 2.2                                    | 97.17                  | 1.9                                    | 86.68              | 0.3                                    |
| Q3      | 93.27                                                 | 0.1                                    | 78.97                                                           | 0.6                                    | 84.67                | 0.5                                    | 96.99                  | -0.2                                   | 87.30              | 0.7                                    |
| Q4      | 93.21                                                 | -0.1                                   | 79.49                                                           | 0.7                                    | 85.28                | 0.7                                    | 97.28                  | 0.3                                    | 87.66              | 0.4                                    |
| 2013 Q1 | 93.24                                                 | 0.0                                    | 80.60                                                           | 1.4                                    | 86.44                | 1.4                                    | 97.82                  | 0.6                                    | 88.38              | 0.8                                    |
| Q2      | 93.48                                                 | 0.3                                    | 79.98                                                           | -0.8                                   | 85.56                | -1.0                                   | 96.66                  | -1.2                                   | 88.43              | 0.1                                    |
| Q3      | 93.39                                                 | -0.1                                   | 80.10                                                           | 0.2                                    | 85.77                | 0.2                                    | 96.44                  | -0.2                                   | 88.92              | 0.6                                    |
| Q4      | 93.64                                                 | 0.3                                    | 81.12                                                           | 1.3                                    | 86.63                | 1.0                                    | 97.02                  | 0.6                                    | 89.26              | 0.4                                    |
| 2014 Q1 | 93.81                                                 | 0.2                                    | 81.50                                                           | 0.5                                    | 86.88                | 0.3                                    | 96.61                  | -0.4                                   | 89.88              | 0.7                                    |
| Q2      | 94.04                                                 | 0.2                                    | 82.29                                                           | 1.0                                    | 87.51                | 0.7                                    | 96.80                  | 0.2                                    | 90.33              | 0.5                                    |
| Q3      | 94.54                                                 | 0.5                                    | 82.56                                                           | 0.3                                    | 87.33                | -0.2                                   | 96.40                  | -0.4                                   | 90.52              | 0.2                                    |
| Q4      | 94.99                                                 | 0.5                                    | 83.20                                                           | 0.8                                    | 87.59                | 0.3                                    | 96.31                  | -0.1                                   | 90.87              | 0.4                                    |
| 2015 Q1 | 94.59                                                 | -0.4                                   | 83.69                                                           | 0.6                                    | 88.48                | 1.0                                    | 96.76                  | 0.5                                    | 91.40              | 0.6                                    |
| Q2      | 94.66                                                 | 0.1                                    | 84.57                                                           | 1.1                                    | 89.34                | 1.0                                    | 97.13                  | 0.4                                    | 91.92              | 0.6                                    |
| Q3      | 95.31                                                 | 0.7                                    | 84.89                                                           | 0.4                                    | 89.07                | -0.3                                   | 96.54                  | -0.6                                   | 92.18              | 0.3                                    |
| Q4      | 95.26                                                 | -0.1                                   | 84.88                                                           | -0.0                                   | 89.10                | 0.0                                    | 96.38                  | -0.2                                   | 92.39              | 0.2                                    |
| 2016 Q1 | 96.42                                                 | 1.2                                    | 86.81                                                           | 2.3                                    | 90.03                | 1.0                                    | 97.05                  | 0.7                                    | 92.73              | 0.4                                    |
| Q2      | 95.89                                                 | -0.5                                   | 85.35                                                           | -1.7                                   | 89.01                | -1.1                                   | 95.61                  | -1.5                                   | 93.02              | 0.3                                    |
| Q3      | 96.09                                                 | 0.2                                    | 86.86                                                           | 1.8                                    | 90.39                | 1.6                                    | 96.90                  | 1.3                                    | 93.20              | 0.2                                    |
| Q4      | 96.56                                                 | 0.5                                    | 87.92                                                           | 1.2                                    | 91.05                | 0.7                                    | 97.26                  | 0.4                                    | 93.55              | 0.4                                    |
| 2017 Q1 | 97.40                                                 | 0.9                                    | 87.78                                                           | -0.2                                   | 90.12                | -1.0                                   | 95.97                  | -1.3                                   | 93.84              | 0.3                                    |
| Q2      | 97.82                                                 | 0.4                                    | 89.30                                                           | 1.7                                    | 91.29                | 1.3                                    | 96.77                  | 0.8                                    | 94.28              | 0.5                                    |
| Q3      | 98.11                                                 | 0.3                                    | 89.64                                                           | 0.4                                    | 91.37                | 0.1                                    | 96.34                  | -0.4                                   | 94.73              | 0.5                                    |
| Q4      | 99.16                                                 | 1.1                                    | 90.90                                                           | 1.4                                    | 91.67                | 0.3                                    | 96.33                  | -0.0                                   | 95.07              | 0.4                                    |
| 2018 Q1 | 99.05                                                 | -0.1                                   | 91.88                                                           | 1.1                                    | 92.76                | 1.2                                    | 97.09                  | 0.8                                    | 95.45              | 0.4                                    |
| Q2      | 98.48                                                 | -0.6                                   | 91.51                                                           | -0.4                                   | 92.92                | 0.2                                    | 96.90                  | -0.2                                   | 95.82              | 0.4                                    |
| Q3      | 98.06                                                 | -0.4                                   | 93.29                                                           | 1.9                                    | 95.14                | 2.4                                    | 98.54                  | 1.7                                    | 96.44              | 0.6                                    |
| Q4      | 98.28                                                 | 0.2                                    | 93.44                                                           | 0.2                                    | 95.08                | -0.1                                   | 97.63                  | -0.9                                   | 97.28              | 0.9                                    |
| 2019 Q1 | 98.72                                                 | 0.4                                    | 94.32                                                           | 0.9                                    | 95.54                | 0.5                                    | 98.02                  | 0.4                                    | 97.37              | 0.1                                    |
| Q2      | 99.48                                                 | 0.8                                    | 96.44                                                           | 2.2                                    | 96.94                | 1.5                                    | 99.03                  | 1.0                                    | 97.78              | 0.4                                    |
| Q3      | 98.92                                                 | -0.6                                   | 96.03                                                           | -0.4                                   | 97.08                | 0.1                                    | 98.54                  | -0.5                                   | 98.44              | 0.7                                    |
| Q4      | 99.45                                                 | 0.5                                    | 97.24                                                           | 1.3                                    | 97.78                | 0.7                                    | 98.56                  | 0.0                                    | 99.07              | 0.6                                    |
| 2020 Q1 | 99.02                                                 | -0.4                                   | 98.18                                                           | 1.0                                    | 99.15                | 1.4                                    | 99.28                  | 0.7                                    | 99.84              | 0.8                                    |
| Q2      | 96.41                                                 | -2.6                                   | 100.35                                                          | 2.2                                    | 104.09               | 5.0                                    | 103.37                 | 4.1                                    | 100.70             | 0.9                                    |
| Q3      | 103.08                                                | 6.9                                    | 101.88                                                          | 1.5                                    | 98.84                | -5.0                                   | 99.42                  | -3.8                                   | 99.40              | -1.3                                   |
| Q4      | 101.41                                                | -1.6                                   | 99.70                                                           | -2.1                                   | 98.31                | -0.5                                   | 98.22                  | -1.2                                   | 100.10             | 0.7                                    |
| 2021 Q1 | 101.03                                                | -0.4                                   | 99.76                                                           | 0.1                                    | 98.74                | 0.4                                    | 97.44                  | -0.8                                   | 101.32             | 1.2                                    |
| Q2      | 100.95                                                | -0.1                                   | 98.83                                                           | -0.9                                   | 97.90                | -0.9                                   | 96.67                  | -0.8                                   | 101.28             | -0.0                                   |
| Q3      | 103.14                                                | 2.2                                    | 103.65                                                          | 4.9                                    | 100.49               | 2.6                                    | 97.06                  | 0.4                                    | 103.58             | 2.3                                    |
| Q4      | 101.29                                                | -1.8                                   | 101.76                                                          | -1.8                                   | 100.46               | -0.0                                   | 96.05                  | -1.0                                   | 104.50             | 0.9                                    |
| 2022 Q1 | 101.70                                                | 0.4                                    | 103.17                                                          | 1.4                                    | 101.45               | 1.0                                    | 94.95                  | -1.1                                   | 106.54             | 2.0                                    |
| Q2      | 102.01                                                | 0.3                                    | 104.13                                                          | 0.9                                    | 102.08               | 0.6                                    | 94.00                  | -1.0                                   | 108.22             | 1.6                                    |
| Q3      | 101.82                                                | -0.2                                   | 105.00                                                          | 0.8                                    | 103.12               | 1.0                                    | 94.06                  | 0.1                                    | 109.42             | 1.1                                    |
| Q4      | 102.25                                                | 0.4                                    | 108.50                                                          | 3.3                                    | 106.11               | 2.9                                    | 94.71                  | 0.7                                    | 111.32             | 1.7                                    |
| 2023 Q1 | 100.56                                                | -1.7                                   | 108.40                                                          | -0.1                                   | 107.80               | 1.6                                    | 94.02                  | -0.7                                   | 114.76             | 3.1                                    |
| Q2      | 100.53                                                | -0.0                                   | 110.93                                                          | 2.3                                    | 110.35               | 2.4                                    | 95.12                  | 1.2                                    | 116.09             | 1.2                                    |
| Q3      | 100.42                                                | -0.1                                   | 112.30                                                          | 1.2                                    | 111.83               | 1.3                                    | 95.50                  | 0.4                                    | 117.20             | 1.0                                    |
| Q4      | 101.37                                                | 0.9                                    | 115.67                                                          | 3.0                                    | 114.11               | 2.0                                    | 96.16                  | 0.7                                    | 118.76             | 1.3                                    |
| 2024 Q1 | 100.82                                                | -0.5                                   | 116.14                                                          | 0.4                                    | 115.20               | 1.0                                    | 96.69                  | 0.6                                    | 119.25             | 0.4                                    |
| Q2      | 100.12                                                | -0.7                                   | 116.52                                                          | 0.3                                    | 116.38               | 1.0                                    | 97.11                  | 0.4                                    | 119.94             | 0.6                                    |
| Q3      | 100.40                                                | 0.3                                    | 118.22                                                          | 1.5                                    | 117.75               | 1.2                                    | 97.74                  | 0.6                                    | 120.57             | 0.5                                    |
| Q4      | 100.43                                                | 0.0                                    | 120.07                                                          | 1.6                                    | 119.56               | 1.5                                    | 98.43                  | 0.7                                    | 121.49             | 0.8                                    |
| 2025 Q1 | 100.58                                                | 0.1                                    | 120.98                                                          | 0.8                                    | 120.28               | 0.6                                    | 98.25                  | -0.2                                   | 122.60             | 0.9                                    |
| Q2      | 101.24                                                | 0.7                                    | 123.61                                                          | 2.2                                    | 122.10               | 1.5                                    | 98.90                  | 0.7                                    | 123.46             | 0.7                                    |
| Q3      | 101.22                                                | -0.0                                   | 124.76                                                          | 0.9                                    | 123.26               | 1.0                                    | 99.20                  | 0.3                                    | 124.36             | 0.7                                    |
| Q4      | 100.44                                                | -0.8                                   | 124.91                                                          | 0.1                                    | 124.36               | 0.9                                    | 99.26                  | 0.1                                    | 125.35             | 0.8                                    |
| 2026 Q1 | 101.07                                                | 0.6                                    | 125.33                                                          | 0.3                                    | 124.00               | -0.3                                   | 98.57                  | -0.7                                   | 125.96             | 0.5                                    |
| Q2      | ...                                                   | ...                                    | ...                                                             | ...                                    | ...                  | ...                                    | ...                    | ...                                    | 126.98             | 0.8                                    |

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Last update: GDP deflator 30 July 2026, productivity and labour costs May 2026. + Not adjusted for working-day variations; derived from seasonally adjusted basic series, except GDP deflator. 1 Index

of compensation per employee hours worked divided by index of GDP at previous-year prices per total hours worked. 2 Index of compensation per employee hours worked divided by index of nominal GDP per total hours worked.

## II. Macroeconomic accounting systems

### 7. Unit labour costs in selected economic sectors \*

| seasonally adjusted + |                                          |                                  |              |                                  |                                                                  |                                  |                                   |                                  |                                  |                                  |                        |                                  |                   |                                  |        |      |
|-----------------------|------------------------------------------|----------------------------------|--------------|----------------------------------|------------------------------------------------------------------|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------|----------------------------------|-------------------|----------------------------------|--------|------|
| Period                | Enterprises 1 (R)                        |                                  | of which:    |                                  |                                                                  |                                  |                                   |                                  |                                  |                                  |                        |                                  |                   |                                  |        |      |
|                       | Production sector excluding construction |                                  | Construction |                                  | Wholesale and retail trade, hotels and restaurants and transport |                                  | Information and communication (R) |                                  | Financial and insurance services |                                  | Real estate activities |                                  | Business services |                                  |        |      |
|                       | 2020=100                                 | Change from previous period in % | 2020=100     | Change from previous period in % | 2020=100                                                         | Change from previous period in % | 2020=100                          | Change from previous period in % | 2020=100                         | Change from previous period in % | 2020=100               | Change from previous period in % | 2020=100          | Change from previous period in % |        |      |
| 2011 Q1               | 83.09                                    | -0.4                             | 83.54        | 1.2                              | 75.56                                                            | -3.8                             | 86.52                             | -1.2                             | 95.16                            | -6.7                             | 88.30                  | -3.2                             | 75.76             | -1.7                             | 75.36  | 4.2  |
| Q2                    | 83.59                                    | 0.6                              | 83.88        | 0.4                              | 76.94                                                            | 1.8                              | 86.69                             | 0.2                              | 95.50                            | 0.4                              | 86.92                  | -1.6                             | 76.89             | 1.5                              | 76.95  | 2.1  |
| Q3                    | 83.84                                    | 0.3                              | 83.40        | -0.6                             | 78.90                                                            | 2.5                              | 87.61                             | 1.1                              | 95.03                            | -0.5                             | 86.67                  | -0.3                             | 76.39             | -0.7                             | 77.96  | 1.3  |
| Q4                    | 84.78                                    | 1.1                              | 84.67        | 1.5                              | 76.44                                                            | -3.1                             | 87.99                             | 0.4                              | 94.71                            | -0.3                             | 96.02                  | 10.8                             | 76.60             | 0.3                              | 78.30  | 0.4  |
| 2012 Q1               | 84.89                                    | 0.1                              | 83.53        | -1.3                             | 77.66                                                            | 1.6                              | 86.12                             | -2.1                             | 96.57                            | 2.0                              | 93.21                  | -2.9                             | 80.78             | 5.5                              | 80.31  | 2.6  |
| Q2                    | 86.93                                    | 2.4                              | 86.82        | 3.9                              | 80.22                                                            | 3.3                              | 88.24                             | 2.5                              | 97.51                            | 1.0                              | 93.62                  | 0.4                              | 81.00             | 0.3                              | 80.99  | 0.8  |
| Q3                    | 87.52                                    | 0.7                              | 86.74        | -0.1                             | 81.85                                                            | 2.0                              | 89.30                             | 1.2                              | 97.67                            | 0.2                              | 93.76                  | 0.1                              | 81.49             | 0.6                              | 82.35  | 1.7  |
| Q4                    | 88.19                                    | 0.8                              | 88.58        | 2.1                              | 82.21                                                            | 0.4                              | 89.58                             | 0.3                              | 98.45                            | 0.8                              | 91.19                  | -2.7                             | 81.58             | 0.1                              | 83.07  | 0.9  |
| 2013 Q1               | 88.81                                    | 0.7                              | 91.51        | 3.3                              | 83.05                                                            | 1.0                              | 90.94                             | 1.5                              | 94.99                            | -3.5                             | 91.58                  | 0.4                              | 77.07             | -5.5                             | 81.56  | -1.8 |
| Q2                    | 87.62                                    | -1.3                             | 90.06        | -1.6                             | 80.74                                                            | -2.8                             | 89.63                             | -1.4                             | 93.18                            | -1.9                             | 88.50                  | -3.4                             | 77.96             | 1.2                              | 81.48  | -0.1 |
| Q3                    | 87.65                                    | 0.0                              | 90.50        | 0.5                              | 80.52                                                            | -0.3                             | 89.37                             | -0.3                             | 93.62                            | 0.5                              | 87.82                  | -0.8                             | 77.81             | -0.2                             | 81.15  | -0.4 |
| Q4                    | 88.38                                    | 0.8                              | 90.45        | -0.1                             | 81.51                                                            | 1.2                              | 90.58                             | 1.4                              | 94.72                            | 1.2                              | 90.91                  | 3.5                              | 78.83             | 1.3                              | 81.63  | 0.6  |
| 2014 Q1               | 88.56                                    | 0.2                              | 88.62        | -2.0                             | 80.65                                                            | -1.1                             | 91.62                             | 1.1                              | 96.45                            | 1.8                              | 94.17                  | 3.6                              | 80.54             | 2.2                              | 82.79  | 1.4  |
| Q2                    | 89.57                                    | 1.1                              | 90.11        | 1.7                              | 82.16                                                            | 1.9                              | 91.87                             | 0.3                              | 94.64                            | -1.9                             | 97.69                  | 3.7                              | 79.71             | -1.0                             | 84.25  | 1.8  |
| Q3                    | 88.97                                    | -0.7                             | 89.06        | -1.2                             | 82.36                                                            | 0.2                              | 91.13                             | -0.8                             | 94.22                            | -0.4                             | 97.69                  | 0.0                              | 79.98             | 0.3                              | 83.99  | -0.3 |
| Q4                    | 89.38                                    | 0.5                              | 89.39        | 0.4                              | 84.12                                                            | 2.1                              | 90.94                             | -0.2                             | 95.38                            | 1.2                              | 96.48                  | -1.2                             | 79.53             | -0.6                             | 85.02  | 1.2  |
| 2015 Q1               | 90.48                                    | 1.2                              | 91.27        | 2.1                              | 85.31                                                            | 1.4                              | 91.54                             | 0.7                              | 97.20                            | 1.9                              | 94.01                  | -2.6                             | 83.22             | 4.6                              | 86.65  | 1.9  |
| Q2                    | 91.14                                    | 0.7                              | 91.60        | 0.4                              | 86.79                                                            | 1.7                              | 92.87                             | 1.5                              | 97.03                            | -0.2                             | 95.69                  | 1.8                              | 79.57             | -4.4                             | 87.15  | 0.6  |
| Q3                    | 90.70                                    | -0.5                             | 90.24        | -1.5                             | 86.87                                                            | 0.1                              | 91.90                             | -1.0                             | 96.76                            | -0.3                             | 96.21                  | 0.5                              | 82.11             | 3.2                              | 87.97  | 0.9  |
| Q4                    | 90.88                                    | 0.2                              | 90.29        | 0.1                              | 85.97                                                            | -1.0                             | 92.41                             | 0.6                              | 95.34                            | -1.5                             | 98.44                  | 2.3                              | 80.78             | -1.6                             | 88.30  | 0.4  |
| 2016 Q1               | 91.89                                    | 1.1                              | 90.51        | 0.2                              | 86.88                                                            | 1.1                              | 94.37                             | 2.1                              | 100.61                           | 5.5                              | 101.15                 | 2.8                              | 86.19             | 6.7                              | 86.74  | -1.8 |
| Q2                    | 90.00                                    | -2.1                             | 87.43        | -3.4                             | 83.73                                                            | -3.6                             | 93.35                             | -1.1                             | 97.43                            | -3.2                             | 103.64                 | 2.5                              | 83.16             | -3.5                             | 85.55  | -1.4 |
| Q3                    | 91.66                                    | 1.8                              | 90.03        | 3.0                              | 87.46                                                            | 4.5                              | 94.44                             | 1.2                              | 98.56                            | 1.2                              | 103.74                 | 0.1                              | 85.25             | 2.5                              | 85.98  | 0.5  |
| Q4                    | 92.49                                    | 0.9                              | 90.71        | 0.8                              | 88.60                                                            | 1.3                              | 94.62                             | 0.2                              | 101.04                           | 2.5                              | 101.73                 | -1.9                             | 86.69             | 1.7                              | 87.62  | 1.9  |
| 2017 Q1               | 91.25                                    | -1.3                             | 88.92        | -2.0                             | 87.58                                                            | -1.2                             | 92.28                             | -2.5                             | 96.12                            | -4.9                             | 96.94                  | -4.7                             | 86.90             | 0.2                              | 89.98  | 2.7  |
| Q2                    | 92.24                                    | 1.1                              | 90.11        | 1.3                              | 89.03                                                            | 1.7                              | 92.96                             | 0.7                              | 98.22                            | 2.2                              | 95.91                  | -1.1                             | 90.92             | 4.6                              | 90.59  | 0.7  |
| Q3                    | 91.89                                    | -0.4                             | 89.10        | -1.1                             | 89.83                                                            | 0.9                              | 93.01                             | 0.1                              | 98.02                            | -0.2                             | 94.76                  | -1.2                             | 89.08             | -2.0                             | 90.61  | 0.0  |
| Q4                    | 92.38                                    | 0.5                              | 89.31        | 0.2                              | 89.87                                                            | 0.0                              | 93.44                             | 0.5                              | 97.89                            | -0.1                             | 98.38                  | 3.8                              | 91.10             | 2.3                              | 90.62  | 0.0  |
| 2018 Q1               | 93.16                                    | 0.8                              | 90.59        | 1.4                              | 90.48                                                            | 0.7                              | 93.49                             | 0.1                              | 94.25                            | -3.7                             | 102.31                 | 4.0                              | 91.52             | 0.5                              | 91.57  | 1.0  |
| Q2                    | 93.64                                    | 0.5                              | 91.47        | 1.0                              | 90.01                                                            | -0.5                             | 94.02                             | 0.6                              | 94.62                            | 0.4                              | 104.49                 | 2.1                              | 93.47             | 2.1                              | 90.62  | -1.0 |
| Q3                    | 95.88                                    | 2.4                              | 93.73        | 2.5                              | 91.93                                                            | 2.1                              | 96.47                             | 2.6                              | 97.21                            | 2.7                              | 106.50                 | 1.9                              | 95.84             | 2.5                              | 92.90  | 2.5  |
| Q4                    | 95.57                                    | -0.3                             | 94.50        | 0.8                              | 92.16                                                            | 0.3                              | 95.30                             | -1.2                             | 96.50                            | -0.7                             | 103.13                 | -3.2                             | 96.73             | 0.9                              | 92.38  | -0.6 |
| 2019 Q1               | 96.62                                    | 1.1                              | 94.30        | -0.2                             | 96.60                                                            | 4.8                              | 95.26                             | -0.0                             | 98.64                            | 2.2                              | 102.65                 | -0.5                             | 97.95             | 1.3                              | 96.02  | 3.9  |
| Q2                    | 98.02                                    | 1.4                              | 96.35        | 2.2                              | 99.67                                                            | 3.2                              | 96.06                             | 0.8                              | 98.63                            | -0.0                             | 102.02                 | -0.6                             | 100.61            | 2.7                              | 97.44  | 1.5  |
| Q3                    | 98.16                                    | 0.1                              | 97.60        | 1.3                              | 98.43                                                            | -1.2                             | 95.83                             | -0.2                             | 99.12                            | 0.5                              | 100.78                 | -1.2                             | 98.55             | -2.0                             | 96.43  | -1.0 |
| Q4                    | 98.53                                    | 0.4                              | 97.39        | -0.2                             | 101.56                                                           | 3.2                              | 96.14                             | 0.3                              | 99.48                            | 0.4                              | 100.37                 | -0.4                             | 99.05             | 0.5                              | 97.77  | 1.4  |
| 2020 Q1               | 99.40                                    | 0.9                              | 97.77        | 0.4                              | 97.57                                                            | -3.9                             | 99.87                             | 3.9                              | 100.24                           | 0.8                              | 101.85                 | 1.5                              | 99.77             | 0.7                              | 99.29  | 1.6  |
| Q2                    | 104.44                                   | 5.1                              | 110.81       | 13.3                             | 102.05                                                           | 4.6                              | 104.59                            | 4.7                              | 100.89                           | 0.6                              | 101.62                 | -0.2                             | 98.43             | -1.3                             | 101.63 | 2.4  |
| Q3                    | 99.34                                    | -4.9                             | 98.93        | -10.7                            | 105.05                                                           | 2.9                              | 97.86                             | -6.4                             | 99.50                            | -1.4                             | 97.99                  | -3.6                             | 100.24            | 1.8                              | 100.03 | -1.6 |
| Q4                    | 97.30                                    | -2.1                             | 94.42        | -4.6                             | 95.87                                                            | -8.7                             | 98.20                             | 0.3                              | 99.42                            | -0.1                             | 98.65                  | 0.7                              | 101.49            | 1.2                              | 99.17  | -0.9 |
| 2021 Q1               | 98.21                                    | 0.9                              | 94.65        | 0.2                              | 108.82                                                           | 13.5                             | 97.79                             | -0.4                             | 100.32                           | 0.9                              | 96.73                  | -1.9                             | 106.66            | 5.1                              | 98.95  | -0.2 |
| Q2                    | 97.09                                    | -1.1                             | 94.30        | -0.4                             | 104.66                                                           | -3.8                             | 97.46                             | -0.3                             | 102.82                           | 2.5                              | 89.83                  | -7.1                             | 105.62            | -1.0                             | 96.14  | -2.8 |
| Q3                    | 99.48                                    | 2.5                              | 98.67        | 4.6                              | 108.44                                                           | 3.6                              | 98.16                             | 0.7                              | 102.40                           | -0.4                             | 92.01                  | 2.4                              | 107.65            | 1.9                              | 97.68  | 1.6  |
| Q4                    | 98.66                                    | -0.8                             | 95.82        | -2.9                             | 108.42                                                           | -0.0                             | 96.51                             | -1.7                             | 102.33                           | -0.1                             | 98.30                  | 6.8                              | 109.97            | 2.2                              | 98.65  | 1.0  |
| 2022 Q1               | 100.79                                   | 2.2                              | 99.14        | 3.5                              | 120.05                                                           | 10.7                             | 94.54                             | -2.0                             | 106.01                           | 3.6                              | 99.69                  | 1.4                              | 113.72            | 3.4                              | 99.84  | 1.2  |
| Q2                    | 102.71                                   | 1.9                              | 99.48        | 0.3                              | 126.21                                                           | 5.1                              | 96.01                             | 1.6                              | 108.85                           | 2.7                              | 105.04                 | 5.4                              | 116.29            | 2.3                              | 103.42 | 3.6  |
| Q3                    | 103.41                                   | 0.7                              | 99.48        | 0.0                              | 130.33                                                           | 3.3                              | 97.02                             | 1.1                              | 108.29                           | -0.5                             | 107.85                 | 2.7                              | 119.08            | 2.4                              | 104.23 | 0.8  |
| Q4                    | 106.05                                   | 2.6                              | 101.21       | 1.7                              | 135.06                                                           | 3.6                              | 100.38                            | 3.5                              | 111.31                           | 2.8                              | 107.34                 | -0.5                             | 117.20            | -1.6                             | 108.30 | 3.9  |
| 2023 Q1               | 108.15                                   | 2.0                              | 105.41       | 4.1                              | 133.10                                                           | -1.5                             | 103.71                            | 3.3                              | 107.90                           | -3.1                             | 112.23                 | 4.6                              | 120.37            | 2.7                              | 107.63 | -0.6 |
| Q2                    | 111.28                                   | 2.9                              | 108.48       | 2.9                              | 140.54                                                           | 5.6                              | 107.79                            | 3.9                              | 111.54                           | 3.4                              | 112.84                 | 0.5                              | 121.79            | 1.2                              | 109.69 | 1.9  |
| Q3                    | 112.41                                   | 1.0                              | 111.58       | 2.9                              | 142.32                                                           | 1.3                              | 106.97                            | -0.8                             | 110.12                           | -1.3                             | 114.44                 | 1.4                              | 121.80            | 0.0                              | 111.32 | 1.5  |
| Q4                    | 112.41                                   | 0.0                              | 109.04       | -2.3                             | 145.05                                                           | 1.9                              | 108.09                            | 1.0                              | 110.48                           | 0.3                              | 114.42                 | -0.0                             | 124.12            | 1.9                              | 112.83 | 1.4  |
| 2024 Q1               | 115.85                                   | 3.1                              | 116.05       | 6.4                              | 145.81                                                           | 0.5                              | 108.97                            | 0.8                              | 113.59                           | 2.8                              | 120.79                 | 5.6                              | 129.19            | 4.1                              | 113.89 | 0.9  |
| Q2                    | 116.40                                   | 0.5                              | 116.04       | -0.0                             | 147.24                                                           | 1.0                              | 111.99                            | 2.8                              | 115.23                           | 1.4                              | 119.41                 | -1.1                             | 127.92            | -1.0                             | 112.68 | -1.1 |
| Q3                    | 118.30                                   | 1.6                              | 118.03       | 1.7                              | 152.16                                                           | 3.3                              | 112.84                            | 0.8                              | 114.57                           | -0.6                             | 122.95                 | 3.0                              | 129.10            | 0.9                              | 115.81 | 2.8  |
| Q4                    | 120.71                                   | 2.0                              | 120.50       | 2.1                              | 158.26                                                           | 4.0                              | 114.04                            | 1.1                              | 118.54                           | 3.5                              | 126.24                 | 2.7                              | 129.60            | 0.4                              | 118.19 | 2.1  |
| 2025 Q1               | 121.06                                   | 0.3                              | 119.72       | -0.6                             | 155.92                                                           | -1.5                             | 113.74                            | -0.3                             | 118.98                           | 0.4                              | 130.09                 | 3.0                              | 133.43            | 3.0                              | 120.68 | 2.1  |
| Q2                    | 122.29                                   | 1.0                              | 119.93       | 0.2                              | 161.90                                                           | 3.8                              | 114.56                            | 0.7                              | 119.76                           | 0.7                              | 136.88                 | 5.2                              | 135.65            | 1.7                              | 121.63 | 0.8  |
| Q3                    | 123.01                                   | 0.6                              | 121.40       | 1.2                              | 161.65                                                           | -0.2                             | 114.96                            | 0.3                              | 119.48                           | -0.2                             | 139.00                 | 1.5                              | 138.60            | 2.2                              | 121.53 | -0.1 |
| Q4                    | 123.53                                   | 0.4                              | 121.68       | 0.2                              | 164.33                                                           | 1.7                              | 116.84                            | 1.6                              | 119.48                           | 0.0                              | 140.76                 | 1.3                              | 140.41            | 1.3                              | 120.55 | -0.8 |
| 2026 Q1               | 124.54                                   | 0.8                              | 121.29       | -0.3                             | 165.96                                                           | 1.0                              | 117.03                            | 0.2                              | 120.68                           | 1.0                              | 141.01                 | 0.2                              | 140.97            | 0.4                              | 124.57 | 3.3  |

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Labour costs (compensation per employee hours worked) in relation to labour productivity (gross value added at

previous-year prices per total hours worked). Last update: May 2026. + Not adjusted for working-day variations; derived from seasonally adjusted basic series. 1 Excluding public and private service providers. 2 Figures partially revised as of Q1 2025.

### III. Economic activity and prices

#### 1. Output

##### a) Output in the production sector \* - general survey

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | of which: |           |                                              |           |                                              |           |           |           |          |           |                                       |           |         |           |
|--------------------------------|-----------|-----------|----------------------------------------------|-----------|----------------------------------------------|-----------|-----------|-----------|----------|-----------|---------------------------------------|-----------|---------|-----------|
|                                | Total     |           | Construction industry                        |           |                                              |           | of which: |           |          |           | Total excluding construction industry |           |         |           |
|                                |           |           | Construction of buildings; civil engineering |           | Completion of construction and interior work |           | Energy    |           | Industry |           |                                       |           |         |           |
|                                | 100.00    |           | 17.08                                        |           | 5.48                                         |           | 11.60     |           | 82.92    |           | 8.21                                  |           | 74.71   |           |
| Period                         | monthly   | quarterly | monthly                                      | quarterly | monthly                                      | quarterly | monthly   | quarterly | monthly  | quarterly | monthly                               | quarterly | monthly | quarterly |
| 2021 June                      | 98.8      |           | 101.0                                        |           | 100.9                                        |           | 101.1     |           | 98.4     |           | 99.4                                  |           | 98.3    |           |
| July <sup>2</sup>              | 100.1     |           | 99.7                                         |           | 100.9                                        |           | 99.2      |           | 100.2    |           | 97.0                                  |           | 100.6   |           |
| Aug. <sup>2</sup>              | 95.7      | 97.4      | 98.1                                         | 99.1      | 97.8                                         | 100.0     | 98.3      | 98.8      | 95.2     | 97.1      | 100.9                                 | 100.5     | 94.6    | 96.7      |
| Sep.                           | 96.4      |           | 99.6                                         |           | 101.3                                        |           | 98.8      |           | 95.8     |           | 103.5                                 |           | 94.9    |           |
| Oct.                           | 99.3      |           | 99.6                                         |           | 101.3                                        |           | 98.8      |           | 99.2     |           | 103.1                                 |           | 98.8    |           |
| Nov.                           | 99.7      | 99.9      | 100.3                                        | 99.6      | 100.7                                        | 100.0     | 100.1     | 99.4      | 99.6     | 99.9      | 99.8                                  | 101.0     | 99.6    | 99.8      |
| Dec.                           | 100.6     |           | 98.9                                         |           | 97.9                                         |           | 99.4      |           | 101.0    |           | 100.1                                 |           | 101.1   |           |
| 2022 Jan.                      | 100.5     |           | 99.6                                         |           | 103.1                                        |           | 97.9      |           | 100.7    |           | 99.3                                  |           | 100.8   |           |
| Feb.                           | 100.7     | 99.2      | 98.9                                         | 99.3      | 101.7                                        | 101.7     | 97.6      | 98.1      | 101.1    | 99.2      | 104.3                                 | 101.3     | 100.7   | 98.9      |
| Mar.                           | 96.4      |           | 99.3                                         |           | 100.4                                        |           | 98.8      |           | 95.8     |           | 100.3                                 |           | 95.3    |           |
| Apr.                           | 97.6      |           | 96.5                                         |           | 97.0                                         |           | 96.2      |           | 97.8     |           | 105.5                                 |           | 96.9    |           |
| May                            | 98.5      | 98.5      | 97.8                                         | 97.4      | 99.8                                         | 98.7      | 96.8      | 96.7      | 98.6     | 98.7      | 100.1                                 | 102.3     | 98.4    | 98.2      |
| June                           | 99.3      |           | 97.8                                         |           | 99.2                                         |           | 97.1      |           | 99.6     |           | 101.2                                 |           | 99.4    |           |
| July <sup>2</sup>              | 99.1      |           | 96.4                                         |           | 98.4                                         |           | 95.5      |           | 99.6     |           | 102.8                                 |           | 99.2    |           |
| Aug. <sup>2</sup>              | 98.1      | 99.0      | 95.5                                         | 95.9      | 97.2                                         | 97.7      | 94.7      | 95.0      | 98.6     | 99.6      | 99.7                                  | 100.3     | 98.5    | 99.5      |
| Sep.                           | 99.8      |           | 95.7                                         |           | 97.5                                         |           | 94.9      |           | 100.6    |           | 98.3                                  |           | 100.8   |           |
| Oct.                           | 98.9      |           | 97.1                                         |           | 99.7                                         |           | 95.8      |           | 99.3     |           | 90.0                                  |           | 100.3   |           |
| Nov.                           | 99.3      | 98.2      | 96.6                                         | 94.5      | 99.9                                         | 96.4      | 95.0      | 93.6      | 99.9     | 99.0      | 91.9                                  | 91.6      | 100.8   | 99.8      |
| Dec.                           | 96.5      |           | 89.9                                         |           | 89.6                                         |           | 90.1      |           | 97.8     |           | 92.8                                  |           | 98.4    |           |
| 2023 Jan.                      | 98.7      |           | 97.2                                         |           | 100.2                                        |           | 95.8      |           | 99.0     |           | 89.3                                  |           | 100.1   |           |
| Feb.                           | 101.0     | 99.4      | 98.5                                         | 97.0      | 100.9                                        | 98.4      | 97.3      | 96.3      | 101.5    | 99.9      | 90.2                                  | 90.2      | 102.7   | 100.9     |
| Mar.                           | 98.4      |           | 95.2                                         |           | 94.0                                         |           | 95.8      |           | 99.1     |           | 91.0                                  |           | 100.0   |           |
| Apr.                           | 98.0      |           | 96.9                                         |           | 97.7                                         |           | 96.5      |           | 98.2     |           | 87.6                                  |           | 99.4    |           |
| May                            | 99.0      | 98.0      | 98.3                                         | 97.0      | 99.5                                         | 97.7      | 97.7      | 96.7      | 99.1     | 98.2      | 81.6                                  | 83.5      | 101.0   | 99.9      |
| June                           | 97.1      |           | 95.8                                         |           | 95.9                                         |           | 95.8      |           | 97.4     |           | 81.4                                  |           | 99.2    |           |
| July <sup>2</sup>              | 96.7      |           | 97.7                                         |           | 97.8                                         |           | 97.6      |           | 96.5     |           | 81.7                                  |           | 98.1    |           |
| Aug. <sup>2</sup>              | 96.2      | 96.2      | 94.9                                         | 96.2      | 95.2                                         | 96.9      | 94.8      | 95.8      | 96.5     | 96.2      | 79.7                                  | 79.6      | 98.3    | 98.0      |
| Sep.                           | 95.6      |           | 95.9                                         |           | 97.6                                         |           | 95.1      |           | 95.5     |           | 77.5                                  |           | 97.5    |           |
| Oct.                           | 95.1      |           | 93.9                                         |           | 93.8                                         |           | 93.9      |           | 95.3     |           | 81.2                                  |           | 96.8    |           |
| Nov.                           | 94.8      | 94.3      | 93.7                                         | 92.5      | 93.4                                         | 91.6      | 93.9      | 92.9      | 95.0     | 94.6      | 84.9                                  | 84.9      | 96.1    | 95.7      |
| Dec.                           | 92.9      |           | 89.9                                         |           | 87.6                                         |           | 91.0      |           | 93.5     |           | 88.5                                  |           | 94.1    |           |
| 2024 Jan.                      | 93.7      |           | 92.2                                         |           | 91.2                                         |           | 92.6      |           | 94.0     |           | 86.0                                  |           | 94.9    |           |
| Feb.                           | 95.4      | 94.4      | 97.0                                         | 94.7      | 100.8                                        | 96.0      | 95.2      | 94.1      | 95.1     | 94.4      | 81.7                                  | 83.0      | 96.6    | 95.6      |
| Mar.                           | 94.2      |           | 95.0                                         |           | 96.0                                         |           | 94.6      |           | 94.0     |           | 81.2                                  |           | 95.4    |           |
| Apr.                           | 94.0      |           | 92.7                                         |           | 93.5                                         |           | 92.3      |           | 94.3     |           | 82.1                                  |           | 95.6    |           |
| May                            | 91.3      | 92.9      | 91.8                                         | 92.2      | 91.3                                         | 93.0      | 92.0      | 91.9      | 91.2     | 93.1      | 81.6                                  | 82.3      | 92.3    | 94.3      |
| June                           | 93.5      |           | 92.2                                         |           | 94.1                                         |           | 91.3      |           | 93.8     |           | 83.3                                  |           | 94.9    |           |
| July <sup>2</sup>              | 91.5      |           | 91.8                                         |           | 92.8                                         |           | 91.4      |           | 91.4     |           | 80.9                                  |           | 92.5    |           |
| Aug. <sup>2</sup>              | 93.2      | 92.1      | 91.5                                         | 91.6      | 92.3                                         | 92.5      | 91.1      | 91.3      | 93.5     | 92.2      | 82.3                                  | 81.7      | 94.7    | 93.3      |
| Sep.                           | 91.7      |           | 91.6                                         |           | 92.3                                         |           | 91.3      |           | 91.7     |           | 82.0                                  |           | 92.8    |           |
| Oct.                           | 91.2      |           | 91.0                                         |           | 92.0                                         |           | 90.5      |           | 91.3     |           | 76.5                                  |           | 92.9    |           |
| Nov.                           | 92.2      | 91.4      | 91.8                                         | 91.4      | 92.3                                         | 92.3      | 91.6      | 91.0      | 92.3     | 91.5      | 84.0                                  | 82.1      | 93.2    | 92.5      |
| Dec.                           | 90.9      |           | 91.4                                         |           | 92.5                                         |           | 90.9      |           | 90.8     |           | 85.7                                  |           | 91.4    |           |
| 2025 Jan.                      | 93.1      |           | 94.7                                         |           | 94.7                                         |           | 94.7      |           | 92.8     |           | 83.5                                  |           | 93.8    |           |
| Feb.                           | 91.9      | 93.1      | 91.7                                         | 92.6      | 90.7                                         | 92.7      | 92.1      | 92.6      | 91.9     | 93.2      | 81.7                                  | 82.5      | 93.0    | 94.4      |
| Mar.                           | 94.3      |           | 91.5                                         |           | 92.6                                         |           | 91.0      |           | 94.9     |           | 82.3                                  |           | 96.3    |           |
| Apr.                           | 91.9      |           | 91.6                                         |           | 91.6                                         |           | 91.6      |           | 92.0     |           | 80.0                                  |           | 93.3    |           |
| May                            | 91.9      | 91.9      | 89.6                                         | 90.4      | 90.3                                         | 91.1      | 89.2      | 90.1      | 92.4     | 92.3      | 86.3                                  | 84.9      | 93.1    | 93.1      |
| June                           | 92.0      |           | 90.1                                         |           | 91.3                                         |           | 89.5      |           | 92.4     |           | 88.3                                  |           | 92.9    |           |
| July <sup>2</sup>              | 92.1      |           | 90.3                                         |           | 91.0                                         |           | 90.0      |           | 92.5     |           | 84.8                                  |           | 93.3    |           |
| Aug. <sup>2</sup>              | 90.2      | 91.1      | 90.4                                         | 90.1      | 90.2                                         | 90.4      | 90.5      | 89.9      | 90.2     | 91.3      | 84.3                                  | 84.8      | 90.9    | 92.1      |
| Sep.                           | 91.0      |           | 89.5                                         |           | 89.9                                         |           | 89.3      |           | 91.3     |           | 85.3                                  |           | 92.0    |           |
| Oct.                           | 91.4      |           | 90.3                                         |           | 90.6                                         |           | 90.1      |           | 91.6     |           | 87.4                                  |           | 92.1    |           |
| Nov.                           | 92.1      | 91.7      | 89.4                                         | 90.2      | 90.2                                         | 91.2      | 89.0      | 89.7      | 92.6     | 92.0      | 82.2                                  | 84.2      | 93.7    | 92.8      |
| Dec.                           | 91.6      |           | 90.9                                         |           | 92.9                                         |           | 89.9      |           | 91.7     |           | 83.1                                  |           | 92.6    |           |
| 2026 Jan. <sup>o</sup>         | 91.3      |           | 89.9                                         |           | 86.4                                         |           | 91.6      |           | 91.6     |           | 88.4                                  |           | 91.9    |           |
| Feb. <sup>o</sup>              | 91.1      | 91.1      | 88.4                                         | 90.0      | 86.2                                         | 88.2      | 89.5      | 90.8      | 91.6     | 91.4      | 90.0                                  | 88.5      | 91.8    | 91.7      |
| Mar. <sup>o</sup>              | 91.0      |           | 91.6                                         |           | 92.1                                         |           | 91.4      |           | 90.9     |           | 87.0                                  |           | 91.3    |           |
| Apr. <sup>o</sup>              | 91.2      |           | 91.9                                         |           | 92.4                                         |           | 91.7      |           | 91.1     |           | 87.4                                  |           | 91.5    |           |
| May <sup>o</sup>               | 91.8      | 91.7      | 91.6                                         | 91.7      | 92.1                                         | 92.4      | 91.3      | 91.4      | 91.9     | 91.7      | 89.3                                  | 89.2      | 92.2    | 92.0      |
| June <sup>o,p</sup>            | 92.0      |           | 91.7                                         |           | 92.7                                         |           | 91.2      |           | 92.1     |           | 91.0                                  |           | 92.2    |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2021. <sup>2</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics and the quarterly survey in the specialised construction industry, respectively.

### III. Economic activity and prices

#### 1. Output

#### b) Output in industry, \* by main grouping

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Intermediate goods |           | Capital goods |           | Consumer goods |           | of which:              |           |                            |           |
|--------------------------------|--------------------|-----------|---------------|-----------|----------------|-----------|------------------------|-----------|----------------------------|-----------|
|                                |                    |           |               |           |                |           | Durable consumer goods |           | Non-durable consumer goods |           |
|                                | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly                | quarterly | monthly                    | quarterly |
| 2021 June                      | 100.4              |           | 95.4          |           | 101.4          |           | 101.3                  |           | 101.4                      |           |
| July <sup>2</sup>              | 100.3              |           | 100.8         |           | 100.9          |           | 102.5                  |           | 100.5                      |           |
| Aug. <sup>2</sup>              | 97.5               | 98.4      | 90.4          | 93.9      | 99.6           | 100.5     | 96.8                   | 98.7      | 100.3                      | 100.9     |
| Sep. <sup>2</sup>              | 97.5               |           | 90.4          |           | 101.0          |           | 96.7                   |           | 102.0                      |           |
| Oct.                           | 98.1               |           | 98.7          |           | 100.6          |           | 100.8                  |           | 100.6                      |           |
| Nov.                           | 98.7               | 98.9      | 99.6          | 100.2     | 101.6          | 101.0     | 99.8                   | 100.9     | 102.1                      | 101.1     |
| Dec.                           | 99.9               |           | 102.3         |           | 100.8          |           | 102.0                  |           | 100.5                      |           |
| 2022 Jan.                      | 100.7              |           | 101.5         |           | 99.0           |           | 99.4                   |           | 98.9                       |           |
| Feb.                           | 100.1              | 99.3      | 100.6         | 97.7      | 102.5          | 101.2     | 102.5                  | 99.4      | 102.5                      | 101.6     |
| Mar.                           | 97.2               |           | 91.1          |           | 102.1          |           | 96.4                   |           | 103.5                      |           |
| Apr.                           | 97.6               |           | 95.5          |           | 99.1           |           | 102.5                  |           | 98.3                       |           |
| May                            | 97.8               | 97.6      | 98.4          | 98.2      | 99.8           | 99.7      | 104.2                  | 102.6     | 98.7                       | 99.0      |
| June                           | 97.3               |           | 100.8         |           | 100.3          |           | 101.0                  |           | 100.1                      |           |
| July <sup>2</sup>              | 96.8               |           | 101.6         |           | 98.0           |           | 101.9                  |           | 97.1                       |           |
| Aug. <sup>2</sup>              | 94.9               | 95.7      | 100.9         | 102.3     | 100.1          | 100.3     | 104.0                  | 102.6     | 99.1                       | 99.7      |
| Sep. <sup>2</sup>              | 95.4               |           | 104.4         |           | 102.8          |           | 102.0                  |           | 103.0                      |           |
| Oct.                           | 93.7               |           | 105.5         |           | 100.9          |           | 101.2                  |           | 100.8                      |           |
| Nov.                           | 94.5               | 92.2      | 106.5         | 106.1     | 99.3           | 99.8      | 99.4                   | 99.4      | 99.3                       | 99.9      |
| Dec.                           | 88.3               |           | 106.3         |           | 99.3           |           | 97.5                   |           | 99.7                       |           |
| 2023 Jan.                      | 93.8               |           | 106.6         |           | 96.3           |           | 98.1                   |           | 95.9                       |           |
| Feb.                           | 94.4               | 93.5      | 111.3         | 108.5     | 98.1           | 97.0      | 99.1                   | 98.1      | 97.9                       | 96.8      |
| Mar.                           | 92.3               |           | 107.7         |           | 96.6           |           | 97.0                   |           | 96.5                       |           |
| Apr.                           | 91.3               |           | 107.1         |           | 96.4           |           | 93.4                   |           | 97.1                       |           |
| May                            | 92.0               | 91.5      | 110.6         | 108.0     | 95.0           | 96.3      | 94.2                   | 93.6      | 95.2                       | 96.9      |
| June                           | 91.2               |           | 106.3         |           | 97.5           |           | 93.2                   |           | 98.5                       |           |
| July <sup>2</sup>              | 90.5               |           | 105.1         |           | 96.2           |           | 94.8                   |           | 96.5                       |           |
| Aug. <sup>2</sup>              | 90.4               | 90.2      | 105.4         | 105.3     | 96.4           | 95.4      | 94.5                   | 93.8      | 96.9                       | 95.8      |
| Sep. <sup>2</sup>              | 89.8               |           | 105.4         |           | 93.5           |           | 92.0                   |           | 93.9                       |           |
| Oct.                           | 88.7               |           | 104.9         |           | 92.7           |           | 90.5                   |           | 93.2                       |           |
| Nov.                           | 88.6               | 87.2      | 103.6         | 103.8     | 92.6           | 92.3      | 88.5                   | 88.7      | 93.6                       | 93.1      |
| Dec.                           | 84.4               |           | 103.0         |           | 91.5           |           | 87.1                   |           | 92.6                       |           |
| 2024 Jan.                      | 87.7               |           | 101.2         |           | 93.6           |           | 88.9                   |           | 94.7                       |           |
| Feb.                           | 89.1               | 88.2      | 102.7         | 101.9     | 96.9           | 95.0      | 91.9                   | 89.2      | 98.1                       | 96.3      |
| Mar.                           | 87.8               |           | 101.9         |           | 94.4           |           | 86.9                   |           | 96.2                       |           |
| Apr.                           | 87.4               |           | 102.8         |           | 94.3           |           | 88.1                   |           | 95.8                       |           |
| May                            | 85.9               | 87.0      | 97.0          | 100.3     | 93.7           | 94.0      | 82.9                   | 88.3      | 96.3                       | 95.4      |
| June                           | 87.7               |           | 101.0         |           | 94.1           |           | 94.0                   |           | 94.1                       |           |
| July <sup>2</sup>              | 85.4               |           | 98.4          |           | 92.1           |           | 86.9                   |           | 93.4                       |           |
| Aug. <sup>2</sup>              | 85.0               | 84.8      | 103.3         | 100.6     | 93.0           | 92.4      | 85.8                   | 86.3      | 94.7                       | 93.9      |
| Sep. <sup>2</sup>              | 84.1               |           | 100.1         |           | 92.1           |           | 86.2                   |           | 93.6                       |           |
| Oct.                           | 84.6               |           | 100.4         |           | 91.1           |           | 83.9                   |           | 92.9                       |           |
| Nov.                           | 85.2               | 84.4      | 100.3         | 99.4      | 91.6           | 91.8      | 87.3                   | 86.3      | 92.7                       | 93.1      |
| Dec.                           | 83.5               |           | 97.4          |           | 92.6           |           | 87.7                   |           | 93.8                       |           |
| 2025 Jan.                      | 85.3               |           | 100.7         |           | 94.2           |           | 84.6                   |           | 96.6                       |           |
| Feb.                           | 85.3               | 85.8      | 99.5          | 101.3     | 92.5           | 94.6      | 85.3                   | 86.0      | 94.3                       | 96.8      |
| Mar.                           | 86.9               |           | 103.6         |           | 97.2           |           | 88.1                   |           | 99.4                       |           |
| Apr.                           | 85.1               |           | 100.2         |           | 92.8           |           | 86.9                   |           | 94.2                       |           |
| May                            | 84.0               | 84.4      | 100.4         | 100.3     | 93.6           | 92.9      | 84.7                   | 85.2      | 95.8                       | 94.8      |
| June                           | 84.1               |           | 100.4         |           | 92.3           |           | 83.9                   |           | 94.4                       |           |
| July <sup>2</sup>              | 84.6               |           | 100.3         |           | 93.5           |           | 84.7                   |           | 95.7                       |           |
| Aug. <sup>2</sup>              | 84.4               | 84.5      | 96.4          | 98.3      | 90.7           | 92.0      | 81.9                   | 83.0      | 92.9                       | 94.3      |
| Sep. <sup>2</sup>              | 84.5               |           | 98.2          |           | 91.9           |           | 82.4                   |           | 94.2                       |           |
| Oct.                           | 84.8               |           | 98.1          |           | 92.3           |           | 84.3                   |           | 94.2                       |           |
| Nov.                           | 84.1               | 84.1      | 102.1         | 100.1     | 92.3           | 92.5      | 83.8                   | 83.7      | 94.4                       | 94.7      |
| Dec.                           | 83.5               |           | 100.0         |           | 93.0           |           | 83.1                   |           | 95.4                       |           |
| 2026 Jan. <sup>o</sup>         | 83.1               |           | 98.9          |           | 92.7           |           | 82.3                   |           | 95.2                       |           |
| Feb. <sup>o</sup>              | 83.6               | 83.6      | 98.7          | 98.4      | 91.6           | 91.6      | 81.4                   | 82.4      | 94.1                       | 93.8      |
| Mar. <sup>o</sup>              | 84.0               |           | 97.7          |           | 90.4           |           | 83.5                   |           | 92.1                       |           |
| Apr. <sup>o</sup>              | 85.2               |           | 96.3          |           | 92.4           |           | 84.5                   |           | 94.3                       |           |
| May <sup>o</sup>               | 85.0               | 84.8      | 97.7          | 97.3      | 93.5           | 93.4      | 84.3                   | 84.7      | 95.7                       | 95.6      |
| June <sup>o,p</sup>            | 84.2               |           | 97.9          |           | 94.4           |           | 85.2                   |           | 96.7                       |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2021. <sup>2</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics.

### III. Economic activity and prices

#### 1. Output

##### c) Output in selected branches of industry

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Manufacture of food products, beverages and tobacco products |           | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations |           | Manufacture of basic metals and fabricated metal products, except machinery and equipment |           | Manufacture of computer, electronic, optical products and of electrical equipment |           | Manufacture of machinery and equipment n.e.c. |           | Manufacture of motor vehicles, trailers and semi-trailers (R) |           |
|--------------------------------|--------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------|-----------|-------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------------------------------|-----------|-----------------------------------------------|-----------|---------------------------------------------------------------|-----------|
|                                | 5.76                                                         |           | 8.24                                                                                                       |           | 9.71                                                                                      |           | 9.59                                                                              |           | 11.83                                         |           | 12.21                                                         |           |
|                                | 10,11 and 12                                                 |           | 20 and 21                                                                                                  |           | 24 and 25                                                                                 |           | 26 and 27                                                                         |           | 28                                            |           | 29                                                            |           |
| Period                         | monthly                                                      | quarterly | monthly                                                                                                    | quarterly | monthly                                                                                   | quarterly | monthly                                                                           | quarterly | monthly                                       | quarterly | monthly                                                       | quarterly |
| 2021 June                      | 100.8                                                        |           | 98.6                                                                                                       |           | 100.6                                                                                     |           | 99.6                                                                              |           | 97.9                                          |           | 91.1                                                          |           |
| July <sup>3</sup>              | 99.9                                                         |           | 98.9                                                                                                       |           | 100.5                                                                                     |           | 100.5                                                                             |           | 101.9                                         |           | 100.7                                                         |           |
| Aug. <sup>3</sup>              | 100.4                                                        | 100.4     | 99.2                                                                                                       | 100.0     | 97.5                                                                                      | 98.6      | 98.3                                                                              | 98.6      | 98.8                                          | 99.3      | 73.9                                                          | 84.8      |
| Sep. <sup>3</sup>              | 101.0                                                        |           | 101.9                                                                                                      |           | 97.9                                                                                      |           | 97.0                                                                              |           | 97.2                                          |           | 79.7                                                          |           |
| Oct.                           | 100.4                                                        |           | 100.8                                                                                                      |           | 98.4                                                                                      |           | 99.0                                                                              |           | 99.2                                          |           | 95.3                                                          |           |
| Nov.                           | 101.0                                                        | 100.6     | 103.5                                                                                                      | 102.7     | 98.7                                                                                      | 98.9      | 97.9                                                                              | 99.1      | 98.1                                          | 98.5      | 101.0                                                         | 100.9     |
| Dec.                           | 100.4                                                        |           | 103.7                                                                                                      |           | 99.5                                                                                      |           | 100.5                                                                             |           | 98.3                                          |           | 106.3                                                         |           |
| 2022 Jan.                      | 98.4                                                         |           | 99.4                                                                                                       |           | 100.4                                                                                     |           | 100.7                                                                             |           | 99.1                                          |           | 102.8                                                         |           |
| Feb.                           | 99.6                                                         | 100.1     | 100.6                                                                                                      | 100.2     | 100.1                                                                                     | 99.3      | 102.3                                                                             | 101.0     | 99.0                                          | 98.3      | 102.5                                                         | 95.5      |
| Mar.                           | 102.2                                                        |           | 100.6                                                                                                      |           | 97.3                                                                                      |           | 99.9                                                                              |           | 96.9                                          |           | 81.1                                                          |           |
| Apr.                           | 99.0                                                         |           | 96.4                                                                                                       |           | 97.9                                                                                      |           | 101.1                                                                             |           | 97.4                                          |           | 93.2                                                          |           |
| May                            | 99.1                                                         | 99.9      | 93.7                                                                                                       | 94.4      | 98.1                                                                                      | 97.7      | 103.2                                                                             | 102.0     | 99.2                                          | 99.1      | 98.7                                                          | 98.3      |
| June                           | 101.5                                                        |           | 93.0                                                                                                       |           | 97.1                                                                                      |           | 101.7                                                                             |           | 100.8                                         |           | 102.9                                                         |           |
| July <sup>3</sup>              | 98.7                                                         |           | 91.5                                                                                                       |           | 97.1                                                                                      |           | 104.1                                                                             |           | 99.4                                          |           | 104.2                                                         |           |
| Aug. <sup>3</sup>              | 99.9                                                         | 99.6      | 91.5                                                                                                       | 92.8      | 96.1                                                                                      | 96.7      | 104.8                                                                             | 104.8     | 102.4                                         | 101.1     | 101.0                                                         | 105.8     |
| Sep. <sup>3</sup>              | 100.3                                                        |           | 95.5                                                                                                       |           | 96.9                                                                                      |           | 105.6                                                                             |           | 101.5                                         |           | 112.2                                                         |           |
| Oct.                           | 98.6                                                         |           | 91.7                                                                                                       |           | 97.3                                                                                      |           | 104.0                                                                             |           | 102.5                                         |           | 109.6                                                         |           |
| Nov.                           | 100.1                                                        | 99.0      | 88.8                                                                                                       | 89.5      | 95.1                                                                                      | 95.4      | 106.6                                                                             | 103.9     | 101.9                                         | 101.9     | 115.4                                                         | 112.9     |
| Dec.                           | 98.2                                                         |           | 87.9                                                                                                       |           | 93.9                                                                                      |           | 101.0                                                                             |           | 101.2                                         |           | 113.7                                                         |           |
| 2023 Jan.                      | 96.3                                                         |           | 87.4                                                                                                       |           | 95.4                                                                                      |           | 105.5                                                                             |           | 100.4                                         |           | 116.1                                                         |           |
| Feb.                           | 99.4                                                         | 97.7      | 87.4                                                                                                       | 87.0      | 95.8                                                                                      | 95.5      | 106.8                                                                             | 106.5     | 101.7                                         | 100.9     | 124.8                                                         | 119.9     |
| Mar.                           | 97.3                                                         |           | 86.2                                                                                                       |           | 95.4                                                                                      |           | 107.1                                                                             |           | 100.6                                         |           | 118.7                                                         |           |
| Apr.                           | 95.3                                                         |           | 88.1                                                                                                       |           | 94.6                                                                                      |           | 104.5                                                                             |           | 100.7                                         |           | 117.4                                                         |           |
| May                            | 97.6                                                         | 97.0      | 82.8                                                                                                       | 85.8      | 95.1                                                                                      | 94.4      | 106.5                                                                             | 105.5     | 102.4                                         | 101.2     | 124.3                                                         | 118.8     |
| June                           | 98.1                                                         |           | 86.4                                                                                                       |           | 93.6                                                                                      |           | 105.5                                                                             |           | 100.6                                         |           | 114.8                                                         |           |
| July <sup>3</sup>              | 96.7                                                         |           | 85.9                                                                                                       |           | 93.0                                                                                      |           | 104.1                                                                             |           | 100.3                                         |           | 110.8                                                         |           |
| Aug. <sup>3</sup>              | 97.5                                                         | 96.8      | 87.0                                                                                                       | 86.1      | 94.8                                                                                      | 93.5      | 104.9                                                                             | 103.8     | 99.0                                          | 99.9      | 115.4                                                         | 112.9     |
| Sep. <sup>3</sup>              | 96.1                                                         |           | 85.3                                                                                                       |           | 92.7                                                                                      |           | 102.3                                                                             |           | 100.4                                         |           | 112.6                                                         |           |
| Oct.                           | 95.6                                                         |           | 85.0                                                                                                       |           | 91.3                                                                                      |           | 101.3                                                                             |           | 95.5                                          |           | 113.9                                                         |           |
| Nov.                           | 95.9                                                         | 95.8      | 85.6                                                                                                       | 84.5      | 90.0                                                                                      | 90.4      | 98.9                                                                              | 99.1      | 95.7                                          | 95.5      | 113.3                                                         | 112.2     |
| Dec.                           | 96.0                                                         |           | 82.9                                                                                                       |           | 90.0                                                                                      |           | 97.0                                                                              |           | 95.3                                          |           | 109.5                                                         |           |
| 2024 Jan.                      | 98.6                                                         |           | 85.0                                                                                                       |           | 90.3                                                                                      |           | 97.4                                                                              |           | 95.2                                          |           | 106.2                                                         |           |
| Feb.                           | 99.2                                                         | 98.5      | 90.1                                                                                                       | 88.2      | 90.7                                                                                      | 90.4      | 96.3                                                                              | 96.3      | 93.8                                          | 94.5      | 110.2                                                         | 108.0     |
| Mar.                           | 97.8                                                         |           | 89.4                                                                                                       |           | 90.1                                                                                      |           | 95.1                                                                              |           | 94.6                                          |           | 107.5                                                         |           |
| Apr.                           | 97.7                                                         |           | 88.0                                                                                                       |           | 89.4                                                                                      |           | 95.0                                                                              |           | 93.3                                          |           | 114.7                                                         |           |
| May                            | 100.2                                                        | 97.7      | 87.2                                                                                                       | 88.1      | 87.4                                                                                      | 88.7      | 91.2                                                                              | 93.7      | 90.2                                          | 92.0      | 100.7                                                         | 107.9     |
| June                           | 95.3                                                         |           | 89.1                                                                                                       |           | 89.4                                                                                      |           | 94.9                                                                              |           | 92.5                                          |           | 108.4                                                         |           |
| July <sup>3</sup>              | 97.8                                                         |           | 87.2                                                                                                       |           | 87.0                                                                                      |           | 91.1                                                                              |           | 89.9                                          |           | 104.2                                                         |           |
| Aug. <sup>3</sup>              | 97.2                                                         | 97.5      | 87.5                                                                                                       | 86.4      | 87.5                                                                                      | 87.3      | 91.9                                                                              | 91.6      | 90.2                                          | 90.5      | 117.3                                                         | 109.5     |
| Sep. <sup>3</sup>              | 97.6                                                         |           | 84.5                                                                                                       |           | 87.3                                                                                      |           | 91.8                                                                              |           | 91.3                                          |           | 107.1                                                         |           |
| Oct.                           | 97.9                                                         |           | 83.6                                                                                                       |           | 87.2                                                                                      |           | 92.9                                                                              |           | 90.3                                          |           | 108.6                                                         |           |
| Nov.                           | 97.7                                                         | 97.8      | 82.8                                                                                                       | 83.9      | 87.2                                                                                      | 88.3      | 93.8                                                                              | 93.9      | 89.8                                          | 90.0      | 106.9                                                         | 103.7     |
| Dec.                           | 97.7                                                         |           | 85.4                                                                                                       |           | 90.6                                                                                      |           | 94.9                                                                              |           | 90.0                                          |           | 95.5                                                          |           |
| 2025 Jan.                      | 101.2                                                        |           | 88.0                                                                                                       |           | 85.2                                                                                      |           | 92.4                                                                              |           | 88.9                                          |           | 110.8                                                         |           |
| Feb.                           | 97.2                                                         | 98.6      | 86.4                                                                                                       | 89.4      | 86.2                                                                                      | 86.7      | 94.1                                                                              | 94.4      | 90.2                                          | 91.4      | 105.1                                                         | 108.8     |
| Mar.                           | 97.3                                                         |           | 93.9                                                                                                       |           | 88.7                                                                                      |           | 96.6                                                                              |           | 95.1                                          |           | 110.5                                                         |           |
| Apr.                           | 99.8                                                         |           | 84.7                                                                                                       |           | 85.8                                                                                      |           | 94.1                                                                              |           | 90.4                                          |           | 109.2                                                         |           |
| May                            | 97.0                                                         | 98.1      | 86.0                                                                                                       | 85.1      | 86.6                                                                                      | 86.1      | 92.8                                                                              | 93.6      | 90.0                                          | 89.7      | 110.7                                                         | 109.4     |
| June                           | 97.4                                                         |           | 84.5                                                                                                       |           | 85.8                                                                                      |           | 93.8                                                                              |           | 88.7                                          |           | 108.4                                                         |           |
| July <sup>3</sup>              | 98.0                                                         |           | 86.1                                                                                                       |           | 86.0                                                                                      |           | 93.4                                                                              |           | 91.4                                          |           | 107.7                                                         |           |
| Aug. <sup>3</sup>              | 96.9                                                         | 97.5      | 83.5                                                                                                       | 85.2      | 86.6                                                                                      | 86.2      | 92.1                                                                              | 93.3      | 90.2                                          | 90.1      | 98.4                                                          | 103.8     |
| Sep. <sup>3</sup>              | 97.6                                                         |           | 85.9                                                                                                       |           | 86.1                                                                                      |           | 94.5                                                                              |           | 88.8                                          |           | 105.2                                                         |           |
| Oct.                           | 97.1                                                         |           | 85.6                                                                                                       |           | 86.6                                                                                      |           | 93.7                                                                              |           | 90.7                                          |           | 100.9                                                         |           |
| Nov.                           | 95.2                                                         | 96.9      | 85.9                                                                                                       | 85.6      | 87.2                                                                                      | 88.3      | 93.5                                                                              | 95.0      | 91.0                                          | 90.4      | 108.5                                                         | 103.2     |
| Dec.                           | 98.4                                                         |           | 85.3                                                                                                       |           | 91.0                                                                                      |           | 97.9                                                                              |           | 89.4                                          |           | 100.3                                                         |           |
| 2026 Jan. <sup>o</sup>         | 99.3                                                         |           | 84.8                                                                                                       |           | 84.7                                                                                      |           | 93.0                                                                              |           | 89.6                                          |           | 102.7                                                         |           |
| Feb. <sup>o</sup>              | 99.3                                                         | 99.0      | 83.4                                                                                                       | 83.8      | 85.4                                                                                      | 84.7      | 92.3                                                                              | 93.5      | 88.8                                          | 88.4      | 103.8                                                         | 103.6     |
| Mar. <sup>o</sup>              | 98.5                                                         |           | 83.2                                                                                                       |           | 84.1                                                                                      |           | 95.3                                                                              |           | 86.9                                          |           | 104.2                                                         |           |
| Apr. <sup>o</sup>              | 99.6                                                         |           | 85.3                                                                                                       |           | 85.7                                                                                      |           | 95.5                                                                              |           | 87.9                                          |           | 98.9                                                          |           |
| May <sup>o</sup>               | 101.2                                                        | 100.4     | 86.0                                                                                                       | 85.8      | 86.6                                                                                      | 85.9      | 96.0                                                                              | 96.0      | 87.6                                          | 86.6      | 102.7                                                         | 102.7     |
| June <sup>o,p</sup>            | 100.4                                                        |           | 86.1                                                                                                       |           | 85.3                                                                                      |           | 96.6                                                                              |           | 84.2                                          |           | 106.4                                                         |           |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2021. <sup>2</sup> Classification of Economic Activities, 2008 edition. <sup>3</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics.

### III. Economic activity and prices

#### 1. Output

##### d) Output in services

2015 = 100

(R) seasonally adjusted

| WZ 2008 2   | Total 1     |           | of which:                  |           |                                           |           |                               |           |                        |           |                                                   |           |                                               |           |
|-------------|-------------|-----------|----------------------------|-----------|-------------------------------------------|-----------|-------------------------------|-----------|------------------------|-----------|---------------------------------------------------|-----------|-----------------------------------------------|-----------|
|             |             |           | Transportation and storage |           | Accommodation and food service activities |           | Information and communication |           | Real estate activities |           | Professional, scientific and technical activities |           | Administrative and support service activities |           |
|             | H,I,J,L,M,N |           | H                          |           | I                                         |           | J                             |           | L                      |           | M                                                 |           | N                                             |           |
| Period      | monthly     | quarterly | monthly                    | quarterly | monthly                                   | quarterly | monthly                       | quarterly | monthly                | quarterly | monthly                                           | quarterly | monthly                                       | quarterly |
| 2021 May    | 102.2       | 102.9     | 103.2                      | 103.5     | 43.8                                      | 51.3      | 118.5                         | 116.7     | 85.2                   | 85.6      | 110.1                                             | 109.7     | 106.0                                         | 108.6     |
| June        | 104.7       |           | 103.1                      |           | 72.1                                      |           | 117.2                         |           | 86.6                   |           | 109.4                                             |           | 110.3                                         |           |
| July        | 105.7       |           | 103.2                      |           | 90.2                                      |           | 117.8                         |           | 85.6                   |           | 108.7                                             |           | 109.9                                         |           |
| Aug.        | 106.1       | 105.9     | 103.7                      | 103.2     | 95.8                                      | 93.1      | 118.8                         | 117.9     | 85.4                   | 85.7      | 108.8                                             | 108.6     | 108.2                                         | 109.4     |
| Sep.        | 105.8       |           | 102.6                      |           | 93.4                                      |           | 117.1                         |           | 86.1                   |           | 108.4                                             |           | 110.2                                         |           |
| Oct.        | 108.2       |           | 105.7                      |           | 95.3                                      |           | 120.6                         |           | 85.8                   |           | 111.5                                             |           | 111.7                                         |           |
| Nov.        | 108.6       | 108.2     | 108.4                      | 107.0     | 86.3                                      | 83.7      | 119.5                         | 120.6     | 86.6                   | 87.2      | 113.7                                             | 113.2     | 112.5                                         | 111.8     |
| Dec.        | 107.8       |           | 107.0                      |           | 69.5                                      |           | 121.6                         |           | 89.1                   |           | 114.5                                             |           | 111.3                                         |           |
| 2022 Jan.   | 108.7       |           | 108.2                      |           | 80.9                                      |           | 120.0                         |           | 88.3                   |           | 115.1                                             |           | 112.2                                         |           |
| Feb.        | 110.6       | 109.9     | 106.9                      | 108.6     | 83.4                                      | 83.2      | 127.6                         | 124.3     | 91.0                   | 88.8      | 114.6                                             | 114.1     | 113.1                                         | 113.5     |
| Mar.        | 110.5       |           | 110.8                      |           | 85.3                                      |           | 125.4                         |           | 87.0                   |           | 112.7                                             |           | 115.3                                         |           |
| Apr.        | 113.4       |           | 112.8                      |           | 101.5                                     |           | 125.0                         |           | 90.2                   |           | 115.3                                             |           | 118.2                                         |           |
| May         | 114.6       | 114.0     | 112.7                      | 112.1     | 106.6                                     | 105.3     | 126.1                         | 125.7     | 88.6                   | 89.5      | 116.5                                             | 116.6     | 121.2                                         | 118.7     |
| June        | 114.0       |           | 110.7                      |           | 107.9                                     |           | 126.1                         |           | 89.6                   |           | 118.0                                             |           | 116.8                                         |           |
| July        | 114.1       |           | 108.9                      |           | 108.5                                     |           | 128.5                         |           | 90.3                   |           | 117.0                                             |           | 117.2                                         |           |
| Aug.        | 114.6       | 114.8     | 109.9                      | 110.3     | 106.4                                     | 106.8     | 126.5                         | 128.8     | 88.6                   | 89.2      | 119.5                                             | 118.8     | 119.7                                         | 118.2     |
| Sep.        | 115.6       |           | 112.0                      |           | 105.4                                     |           | 131.3                         |           | 88.8                   |           | 119.8                                             |           | 117.6                                         |           |
| Oct.        | 115.3       |           | 112.7                      |           | 105.4                                     |           | 129.2                         |           | 88.6                   |           | 119.5                                             |           | 118.1                                         |           |
| Nov.        | 115.2       | 115.0     | 112.8                      | 113.4     | 100.6                                     | 101.5     | 130.0                         | 130.6     | 87.9                   | 89.1      | 118.6                                             | 117.6     | 119.6                                         | 117.6     |
| Dec.        | 114.4       |           | 114.8                      |           | 98.5                                      |           | 132.5                         |           | 90.8                   |           | 114.6                                             |           | 115.2                                         |           |
| 2023 Jan.   | 112.9       |           | 112.9                      |           | 97.4                                      |           | 128.4                         |           | 86.9                   |           | 114.7                                             |           | 115.8                                         |           |
| Feb.        | 114.0       | 114.0     | 114.3                      | 114.5     | 97.2                                      | 97.0      | 128.5                         | 129.5     | 87.3                   | 87.0      | 116.0                                             | 115.4     | 118.8                                         | 118.0     |
| Mar.        | 115.0       |           | 116.4                      |           | 96.3                                      |           | 131.7                         |           | 86.7                   |           | 115.6                                             |           | 119.5                                         |           |
| Apr.        | 115.5       |           | 115.8                      |           | 101.6                                     |           | 131.4                         |           | 89.5                   |           | 116.1                                             |           | 119.0                                         |           |
| May         | 117.7       | 116.7     | 116.9                      | 116.6     | 101.6                                     | 102.3     | 132.8                         | 132.8     | 87.8                   | 88.4      | 120.1                                             | 118.5     | 123.8                                         | 120.3     |
| June        | 116.8       |           | 117.0                      |           | 103.6                                     |           | 134.1                         |           | 88.0                   |           | 119.2                                             |           | 118.0                                         |           |
| July        | 116.7       |           | 116.7                      |           | 102.1                                     |           | 131.2                         |           | 87.7                   |           | 121.2                                             |           | 118.8                                         |           |
| Aug.        | 117.4       | 116.8     | 115.5                      | 115.5     | 98.3                                      | 101.9     | 132.9                         | 131.8     | 87.6                   | 87.6      | 124.4                                             | 121.9     | 119.4                                         | 119.1     |
| Sep.        | 116.2       |           | 114.2                      |           | 105.2                                     |           | 131.4                         |           | 87.5                   |           | 120.2                                             |           | 119.0                                         |           |
| Oct.        | 115.4       |           | 114.1                      |           | 100.1                                     |           | 132.1                         |           | 89.1                   |           | 119.4                                             |           | 115.8                                         |           |
| Nov.        | 115.6       | 115.3     | 114.0                      | 113.3     | 97.8                                      | 99.1      | 134.6                         | 134.1     | 89.0                   | 88.0      | 118.7                                             | 118.4     | 115.8                                         | 116.1     |
| Dec.        | 114.8       |           | 111.7                      |           | 99.3                                      |           | 135.6                         |           | 85.8                   |           | 117.0                                             |           | 116.8                                         |           |
| 2024 Jan.   | 114.1       |           | 110.6                      |           | 99.9                                      |           | 133.1                         |           | 88.0                   |           | 118.4                                             |           | 113.1                                         |           |
| Feb.        | 116.3       | 115.5     | 114.8                      | 113.3     | 102.5                                     | 101.3     | 136.2                         | 134.3     | 89.7                   | 89.2      | 117.8                                             | 118.3     | 116.1                                         | 115.5     |
| Mar.        | 116.1       |           | 114.4                      |           | 101.4                                     |           | 133.7                         |           | 89.9                   |           | 118.8                                             |           | 117.2                                         |           |
| Apr.        | 117.0       |           | 115.6                      |           | 99.3                                      |           | 134.9                         |           | 88.4                   |           | 122.7                                             |           | 116.4                                         |           |
| May         | 115.7       | 116.0     | 113.3                      | 113.6     | 99.5                                      | 100.4     | 133.7                         | 134.6     | 89.7                   | 89.0      | 118.3                                             | 119.7     | 117.8                                         | 116.2     |
| June        | 115.2       |           | 112.0                      |           | 102.5                                     |           | 135.2                         |           | 88.8                   |           | 118.0                                             |           | 114.5                                         |           |
| July        | 115.1       |           | 111.8                      |           | 100.5                                     |           | 133.0                         |           | 89.3                   |           | 119.3                                             |           | 115.3                                         |           |
| Aug.        | 116.0       | 115.7     | 111.8                      | 112.0     | 99.9                                      | 100.4     | 135.3                         | 134.4     | 89.5                   | 89.9      | 121.4                                             | 119.8     | 115.2                                         | 115.7     |
| Sep.        | 115.9       |           | 112.5                      |           | 100.9                                     |           | 134.8                         |           | 90.8                   |           | 118.7                                             |           | 116.5                                         |           |
| Oct.        | 117.3       |           | 113.5                      |           | 97.9                                      |           | 137.7                         |           | 93.2                   |           | 122.5                                             |           | 114.6                                         |           |
| Nov.        | 117.8       | 117.8     | 115.0                      | 114.5     | 100.2                                     | 98.9      | 138.1                         | 140.1     | 90.9                   | 91.5      | 122.7                                             | 121.5     | 116.1                                         | 115.9     |
| Dec.        | 118.3       |           | 114.9                      |           | 98.5                                      |           | 144.4                         |           | 90.5                   |           | 119.4                                             |           | 116.9                                         |           |
| 2025 Jan. 3 | 118.2       |           | 115.4                      |           | 100.2                                     |           | 139.0                         |           | 92.1                   |           | 122.9                                             |           | 115.8                                         |           |
| Feb.        | 117.6       | 118.4     | 116.2                      | 115.8     | 98.6                                      | 99.0      | 140.9                         | 141.1     | 91.1                   | 91.6      | 119.3                                             | 121.3     | 115.3                                         | 116.6     |
| Mar.        | 119.3       |           | 115.9                      |           | 98.3                                      |           | 143.3                         |           | 91.7                   |           | 121.6                                             |           | 118.8                                         |           |
| Apr.        | 118.8       |           | 116.0                      |           | 100.7                                     |           | 140.6                         |           | 92.3                   |           | 121.8                                             |           | 117.3                                         |           |
| May         | 118.0       | 118.6     | 114.6                      | 115.1     | 99.3                                      | 99.5      | 139.8                         | 140.7     | 91.3                   | 91.8      | 122.2                                             | 122.6     | 116.3                                         | 116.8     |
| June        | 118.9       |           | 114.6                      |           | 98.6                                      |           | 141.8                         |           | 91.8                   |           | 123.7                                             |           | 116.8                                         |           |
| July        | 119.8       |           | 115.8                      |           | 97.9                                      |           | 145.3                         |           | 93.4                   |           | 123.6                                             |           | 116.2                                         |           |
| Aug.        | 118.8       | 119.2     | 116.4                      | 115.6     | 97.9                                      | 97.7      | 143.9                         | 144.9     | 92.4                   | 93.1      | 121.1                                             | 122.1     | 115.5                                         | 115.6     |
| Sep.        | 118.9       |           | 114.7                      |           | 97.3                                      |           | 145.4                         |           | 93.5                   |           | 121.6                                             |           | 115.1                                         |           |
| Oct.        | 118.4       |           | 114.0                      |           | 98.1                                      |           | 142.2                         |           | 92.2                   |           | 121.9                                             |           | 116.8                                         |           |
| Nov.        | 117.8       | 117.7     | 113.1                      | 113.1     | 97.7                                      | 97.7      | 142.4                         | 141.3     | 91.1                   | 91.2      | 121.4                                             | 121.5     | 115.7                                         | 115.9     |
| Dec.        | 116.8       |           | 112.3                      |           | 97.2                                      |           | 139.3                         |           | 90.4                   |           | 121.1                                             |           | 115.1                                         |           |
| 2026 Jan.   | 119.7       |           | 118.6                      |           | 95.4                                      |           | 146.1                         |           | 90.7                   |           | 121.7                                             |           | 116.9                                         |           |
| Feb.        | 120.0       | 119.5     | 118.4                      | 118.7     | 94.8                                      | 94.7      | 146.3                         | 146.8     | 91.3                   | 90.9      | 122.9                                             | 120.8     | 117.1                                         | 116.2     |
| Mar.        | 118.7       |           | 119.0                      |           | 94.0                                      |           | 148.0                         |           | 90.6                   |           | 117.8                                             |           | 114.5                                         |           |
| Apr.        | 120.0       |           | 119.9                      |           | 93.9                                      |           | 147.8                         |           | 91.5                   |           | 121.4                                             |           | 115.8                                         |           |
| May         | 122.3       | ...       | 121.5                      | ...       | 93.7                                      | ...       | 151.8                         | ...       | 93.7                   | ...       | 124.6                                             | ...       | 116.9                                         | ...       |

Source of the unadjusted figures: Federal Statistical Office. **1** The output in the service sector includes the sections transportation and storage, accommodation and food service activities, information and communication, real estate activities, professional,

scientific and technical activities as well as administrative and support service activities. **2** Classification of Economic Activities, 2008 edition. **3** As of January 2025 figures are provisional and partially revised.

### III. Economic activity and prices

#### 2. Orders received

##### a) Orders received by industry, \* by main grouping

2021 = 100

seasonally adjusted

| Period    | Value        |           |                    |           |               |           |                    |           | Volume       |           |                    |           |               |           |                    |           |
|-----------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|
|           | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           |
|           | 100.00       |           | 36.86              |           | 55.88         |           | 7.26               |           | 100.00       |           | 36.86              |           | 55.88         |           | 7.26               |           |
|           | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly |
| 2021 June | 103.2        |           | 100.2              |           | 103.8         |           | 113.1              |           | 103.8        |           | 100.8              |           | 104.5         |           | 113.5              |           |
| July      | 108.8        |           | 101.7              |           | 113.8         |           | 105.4              |           | 108.2        |           | 100.4              |           | 113.7         |           | 105.3              |           |
| Aug.      | 98.6         | 103.1     | 99.7               | 100.9     | 98.1          | 105.0     | 96.5               | 99.3      | 97.3         | 101.9     | 97.3               | 98.6      | 97.6          | 104.6     | 96.2               | 99.0      |
| Sep.      | 102.0        |           | 101.2              |           | 103.2         |           | 96.0               |           | 100.3        |           | 98.1               |           | 102.4         |           | 95.4               |           |
| Oct.      | 97.8         |           | 99.3               |           | 96.3          |           | 99.7               |           | 95.4         |           | 94.9               |           | 95.2          |           | 98.7               |           |
| Nov.      | 101.8        | 101.1     | 104.4              | 103.2     | 99.9          | 99.4      | 103.4              | 103.3     | 98.6         | 98.0      | 98.3               | 97.5      | 98.3          | 97.8      | 102.1              | 102.0     |
| Dec.      | 103.8        |           | 106.0              |           | 102.0         |           | 106.8              |           | 100.1        |           | 99.2               |           | 100.0         |           | 105.2              |           |
| 2022 Jan. | 109.5        |           | 109.1              |           | 110.0         |           | 106.8              |           | 103.6        |           | 98.7               |           | 106.8         |           | 103.5              |           |
| Feb.      | 108.1        | 107.2     | 108.5              | 109.4     | 108.1         | 105.4     | 105.6              | 108.4     | 101.2        | 100.2     | 96.7               | 97.2      | 104.0         | 101.7     | 102.0              | 104.5     |
| Mar.      | 103.9        |           | 110.7              |           | 98.2          |           | 112.7              |           | 95.9         |           | 96.3               |           | 94.2          |           | 107.9              |           |
| Apr.      | 105.3        |           | 113.3              |           | 98.3          |           | 119.0              |           | 95.5         |           | 95.5               |           | 93.2          |           | 112.9              |           |
| May       | 105.0        | 105.2     | 111.4              | 112.3     | 99.7          | 99.2      | 112.4              | 116.0     | 94.6         | 94.9      | 92.8               | 93.8      | 94.3          | 93.7      | 105.9              | 109.5     |
| June      | 105.3        |           | 112.1              |           | 99.5          |           | 116.7              |           | 94.5         |           | 93.2               |           | 93.5          |           | 109.8              |           |
| July      | 108.6        |           | 114.4              |           | 105.7         |           | 100.7              |           | 96.8         |           | 94.9               |           | 98.4          |           | 93.7               |           |
| Aug.      | 106.0        | 105.8     | 110.5              | 110.8     | 102.9         | 102.4     | 106.8              | 107.1     | 94.0         | 93.9      | 91.0               | 91.4      | 95.3          | 94.9      | 98.7               | 99.2      |
| Sep.      | 102.9        |           | 107.4              |           | 98.5          |           | 113.8              |           | 91.0         |           | 88.3               |           | 90.9          |           | 105.2              |           |
| Oct.      | 105.0        |           | 107.8              |           | 102.7         |           | 107.5              |           | 92.7         |           | 88.7               |           | 94.5          |           | 98.7               |           |
| Nov.      | 101.1        | 102.8     | 106.5              | 108.9     | 96.5          | 98.1      | 108.4              | 107.0     | 89.0         | 90.6      | 87.9               | 90.1      | 88.3          | 90.0      | 99.7               | 98.2      |
| Dec.      | 102.2        |           | 112.3              |           | 95.1          |           | 105.1              |           | 90.2         |           | 93.6               |           | 87.1          |           | 96.2               |           |
| 2023 Jan. | 101.8        |           | 105.5              |           | 99.1          |           | 103.9              |           | 89.1         |           | 87.1               |           | 89.7          |           | 94.0               |           |
| Feb.      | 106.3        | 101.8     | 105.9              | 104.0     | 106.7         | 100.2     | 104.9              | 103.6     | 93.3         | 89.1      | 88.1               | 86.3      | 96.5          | 90.4      | 94.7               | 93.5      |
| Mar.      | 97.3         |           | 100.6              |           | 94.7          |           | 101.9              |           | 85.0         |           | 83.8               |           | 84.9          |           | 91.9               |           |
| Apr.      | 97.3         |           | 100.9              |           | 93.9          |           | 105.9              |           | 85.0         |           | 84.6               |           | 83.9          |           | 95.9               |           |
| May       | 102.4        | 103.3     | 99.6               | 100.4     | 104.3         | 105.0     | 102.2              | 105.8     | 89.7         | 90.4      | 84.0               | 84.7      | 93.1          | 93.5      | 92.3               | 95.6      |
| June      | 110.3        |           | 100.7              |           | 116.7         |           | 109.2              |           | 96.6         |           | 85.6               |           | 103.5         |           | 98.7               |           |
| July      | 97.6         |           | 94.8               |           | 98.8          |           | 102.4              |           | 85.6         |           | 81.2               |           | 87.7          |           | 92.6               |           |
| Aug.      | 99.8         | 98.6      | 98.0               | 97.1      | 99.5          | 98.8      | 111.4              | 104.8     | 87.9         | 86.6      | 84.7               | 83.6      | 88.3          | 87.7      | 101.0              | 94.8      |
| Sep.      | 98.5         |           | 98.6               |           | 98.2          |           | 100.6              |           | 86.4         |           | 84.8               |           | 87.0          |           | 90.8               |           |
| Oct.      | 96.6         |           | 97.2               |           | 95.2          |           | 104.6              |           | 84.7         |           | 83.7               |           | 84.1          |           | 94.5               |           |
| Nov.      | 97.2         | 100.9     | 95.3               | 98.3      | 96.8          | 101.8     | 109.1              | 107.0     | 85.3         | 88.4      | 82.3               | 84.8      | 85.6          | 89.8      | 98.2               | 96.5      |
| Dec.      | 108.8        |           | 102.3              |           | 113.3         |           | 107.2              |           | 95.3         |           | 88.3               |           | 99.7          |           | 96.7               |           |
| 2024 Jan. | 95.3         |           | 93.6               |           | 96.1          |           | 98.9               |           | 83.6         |           | 81.4               |           | 84.4          |           | 88.7               |           |
| Feb.      | 96.4         | 95.7      | 93.9               | 93.5      | 97.1          | 96.3      | 103.0              | 101.8     | 84.3         | 83.7      | 81.6               | 81.2      | 85.1          | 84.4      | 92.2               | 91.2      |
| Mar.      | 95.3         |           | 92.9               |           | 95.7          |           | 103.6              |           | 83.3         |           | 80.6               |           | 83.8          |           | 92.7               |           |
| Apr.      | 95.5         |           | 93.1               |           | 95.7          |           | 105.1              |           | 83.3         |           | 80.5               |           | 83.9          |           | 94.0               |           |
| May       | 94.3         | 96.3      | 94.3               | 93.6      | 92.2          | 96.7      | 109.8              | 107.0     | 82.2         | 84.0      | 81.3               | 80.7      | 80.8          | 84.7      | 97.9               | 95.6      |
| June      | 99.2         |           | 93.3               |           | 102.1         |           | 106.2              |           | 86.5         |           | 80.4               |           | 89.5          |           | 94.8               |           |
| July      | 102.1        |           | 97.2               |           | 105.7         |           | 98.4               |           | 88.8         |           | 83.6               |           | 92.4          |           | 87.6               |           |
| Aug.      | 96.2         | 100.2     | 93.9               | 94.5      | 97.1          | 103.9     | 100.5              | 99.9      | 83.7         | 87.2      | 81.0               | 81.5      | 84.6          | 90.7      | 89.6               | 88.9      |
| Sep.      | 102.3        |           | 92.4               |           | 109.0         |           | 100.7              |           | 89.1         |           | 80.0               |           | 95.1          |           | 89.6               |           |
| Oct.      | 102.1        |           | 92.7               |           | 107.6         |           | 106.3              |           | 88.9         |           | 80.1               |           | 93.9          |           | 94.5               |           |
| Nov.      | 96.5         | 100.2     | 94.5               | 93.5      | 97.4          | 104.2     | 99.9               | 104.2     | 84.0         | 87.2      | 81.8               | 80.8      | 84.8          | 90.8      | 88.4               | 92.3      |
| Dec.      | 102.1        |           | 93.2               |           | 107.5         |           | 106.3              |           | 88.8         |           | 80.5               |           | 93.6          |           | 94.1               |           |
| 2025 Jan. | 100.3        |           | 95.6               |           | 102.4         |           | 108.4              |           | 86.9         |           | 82.3               |           | 88.6          |           | 96.5               |           |
| Feb.      | 99.1         | 100.1     | 94.4               | 95.3      | 101.8         | 102.5     | 101.9              | 105.9     | 85.7         | 86.6      | 81.2               | 82.0      | 88.0          | 88.6      | 90.5               | 94.2      |
| Mar.      | 100.9        |           | 95.8               |           | 103.4         |           | 107.3              |           | 87.2         |           | 82.4               |           | 89.3          |           | 95.5               |           |
| Apr.      | 101.3        |           | 92.2               |           | 106.9         |           | 104.2              |           | 87.8         |           | 79.7               |           | 92.6          |           | 92.5               |           |
| May       | 99.2         | 100.3     | 89.2               | 92.1      | 104.7         | 105.0     | 107.0              | 106.2     | 85.9         | 86.8      | 77.2               | 79.6      | 90.5          | 90.7      | 94.9               | 94.2      |
| June      | 100.5        |           | 95.0               |           | 103.3         |           | 107.4              |           | 86.8         |           | 82.0               |           | 89.0          |           | 95.2               |           |
| July      | 97.3         |           | 90.4               |           | 100.5         |           | 109.1              |           | 84.5         |           | 78.4               |           | 86.9          |           | 96.9               |           |
| Aug.      | 96.0         | 98.0      | 92.4               | 92.9      | 97.7          | 100.2     | 101.2              | 106.9     | 83.2         | 85.0      | 80.1               | 80.6      | 84.4          | 86.7      | 89.6               | 94.8      |
| Sep.      | 100.7        |           | 96.0               |           | 102.5         |           | 110.5              |           | 87.4         |           | 83.2               |           | 88.9          |           | 97.8               |           |
| Oct.      | 102.1        |           | 93.3               |           | 107.5         |           | 105.6              |           | 88.5         |           | 80.6               |           | 93.3          |           | 93.4               |           |
| Nov.      | 107.8        | 108.1     | 93.5               | 95.2      | 115.9         | 116.3     | 117.6              | 111.1     | 93.2         | 93.4      | 80.6               | 81.9      | 100.1         | 100.4     | 104.2              | 98.4      |
| Dec.      | 114.5        |           | 98.8               |           | 125.4         |           | 110.2              |           | 98.5         |           | 84.5               |           | 107.9         |           | 97.7               |           |
| 2026 Jan. | 101.8        |           | 93.6               |           | 106.3         |           | 108.2              |           | 87.2         |           | 79.4               |           | 91.4          |           | 95.7               |           |
| Feb.      | 103.3        | 104.6     | 95.3               | 97.7      | 107.2         | 107.8     | 113.3              | 114.4     | 88.6         | 89.5      | 80.9               | 82.7      | 92.4          | 92.6      | 99.6               | 100.6     |
| Mar.      | 108.7        |           | 104.3              |           | 109.8         |           | 121.6              |           | 92.6         |           | 87.9               |           | 93.9          |           | 106.5              |           |
| Apr.      | 105.6        |           | 101.6              |           | 107.1         |           | 113.5              |           | 89.6         |           | 84.4               |           | 91.7          |           | 99.2               |           |
| May       | 106.6        | 107.5     | 101.0              | 100.5     | 109.1         | 110.9     | 115.8              | 117.0     | 89.9         | 90.7      | 82.8               | 82.6      | 93.1          | 94.6      | 100.9              | 101.7     |
| June      | 110.4        |           | 99.0               |           | 116.4         |           | 121.8              |           | 92.7         |           | 80.7               |           | 99.1          |           | 105.1              |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons.

1 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### b) Orders received by industry \* from the domestic market

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Value    |           |                    |           |               |           |                |           | Volume   |           |                    |           |               |           |                |           |
|--------------------------------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 41.73    |           | 18.38              |           | 20.41         |           | 2.94           |           | 41.73    |           | 18.38              |           | 20.41         |           | 2.94           |           |
|                                | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2021 June                      | 109.7    |           | 103.7              |           | 114.0         |           | 117.2          |           | 110.3    |           | 104.2              |           | 114.7         |           | 117.7          |           |
| July                           | 109.7    |           | 102.4              |           | 116.3         |           | 109.1          |           | 109.1    |           | 100.8              |           | 116.5         |           | 109.1          |           |
| Aug.                           | 98.5     | 101.1     | 99.3               | 100.9     | 97.8          | 101.4     | 98.4           | 100.4     | 97.0     | 99.8      | 96.5               | 98.3      | 97.4          | 101.1     | 98.0           | 100.1     |
| Sep.                           | 95.1     |           | 100.9              |           | 90.1          |           | 93.8           |           | 93.2     |           | 97.5               |           | 89.3          |           | 93.1           |           |
| Oct.                           | 99.5     |           | 101.4              |           | 98.0          |           | 97.7           |           | 96.6     |           | 96.6               |           | 96.7          |           | 96.6           |           |
| Nov.                           | 99.3     | 102.7     | 102.7              | 103.5     | 96.1          | 102.0     | 100.6          | 102.5     | 95.7     | 99.0      | 96.6               | 97.5      | 94.3          | 100.1     | 99.4           | 101.2     |
| Dec.                           | 109.2    |           | 106.4              |           | 111.8         |           | 109.1          |           | 104.8    |           | 99.3               |           | 109.4         |           | 107.7          |           |
| 2022 Jan.                      | 105.3    |           | 109.7              |           | 100.9         |           | 108.9          |           | 98.7     |           | 98.7               |           | 97.6          |           | 106.1          |           |
| Feb.                           | 105.6    | 105.7     | 109.5              | 110.4     | 102.1         | 101.2     | 105.1          | 108.3     | 98.2     | 98.2      | 97.2               | 97.7      | 98.5          | 97.5      | 102.1          | 105.1     |
| Mar.                           | 106.3    |           | 112.1              |           | 100.5         |           | 110.9          |           | 97.6     |           | 97.2               |           | 96.5          |           | 107.2          |           |
| Apr.                           | 107.9    |           | 114.2              |           | 99.4          |           | 127.5          |           | 96.9     |           | 95.8               |           | 94.4          |           | 121.7          |           |
| May                            | 106.6    | 107.6     | 113.2              | 113.7     | 100.1         | 100.4     | 109.9          | 118.7     | 94.7     | 95.9      | 93.4               | 94.5      | 94.6          | 94.8      | 104.2          | 112.8     |
| June                           | 108.2    |           | 113.8              |           | 101.7         |           | 118.7          |           | 96.1     |           | 94.2               |           | 95.4          |           | 112.4          |           |
| July                           | 106.0    |           | 116.9              |           | 96.9          |           | 101.4          |           | 93.4     |           | 97.0               |           | 89.9          |           | 94.5           |           |
| Aug.                           | 103.8    | 104.7     | 111.1              | 112.7     | 97.4          | 97.2      | 101.9          | 106.3     | 90.9     | 91.8      | 91.2               | 92.8      | 90.0          | 89.8      | 94.6           | 99.0      |
| Sep.                           | 104.2    |           | 110.1              |           | 97.3          |           | 115.6          |           | 91.1     |           | 90.3               |           | 89.4          |           | 107.8          |           |
| Oct.                           | 104.1    |           | 110.5              |           | 97.6          |           | 108.7          |           | 90.5     |           | 90.6               |           | 89.0          |           | 100.4          |           |
| Nov.                           | 102.7    | 104.6     | 109.2              | 113.8     | 95.5          | 96.1      | 111.7          | 105.6     | 89.3     | 90.9      | 89.7               | 93.8      | 87.0          | 87.5      | 103.2          | 97.3      |
| Dec.                           | 106.9    |           | 121.6              |           | 95.1          |           | 96.5           |           | 93.0     |           | 101.0              |           | 86.4          |           | 88.2           |           |
| 2023 Jan.                      | 100.6    |           | 109.0              |           | 93.3          |           | 98.8           |           | 86.4     |           | 88.8               |           | 83.8          |           | 89.1           |           |
| Feb.                           | 106.1    | 102.3     | 109.9              | 107.6     | 103.5         | 97.9      | 100.1          | 100.1     | 91.7     | 88.2      | 90.2               | 88.2      | 93.3          | 88.0      | 90.2           | 90.1      |
| Mar.                           | 100.3    |           | 103.9              |           | 97.0          |           | 101.3          |           | 86.5     |           | 85.5               |           | 86.8          |           | 90.9           |           |
| Apr.                           | 100.7    |           | 108.0              |           | 94.3          |           | 100.2          |           | 86.9     |           | 89.5               |           | 84.0          |           | 90.1           |           |
| May                            | 106.7    | 105.1     | 103.3              | 103.7     | 110.8         | 107.3     | 99.0           | 99.1      | 92.2     | 90.9      | 85.9               | 86.2      | 98.4          | 95.4      | 88.5           | 88.8      |
| June                           | 108.0    |           | 99.7               |           | 116.9         |           | 98.2           |           | 93.6     |           | 83.2               |           | 103.8         |           | 87.8           |           |
| July                           | 97.6     |           | 95.4               |           | 99.5          |           | 98.4           |           | 84.7     |           | 80.4               |           | 88.0          |           | 88.0           |           |
| Aug.                           | 99.5     | 97.1      | 101.6              | 98.4      | 97.5          | 95.6      | 100.6          | 99.0      | 86.6     | 84.3      | 86.4               | 83.5      | 86.2          | 84.4      | 90.2           | 88.6      |
| Sep.                           | 94.1     |           | 98.3               |           | 89.8          |           | 98.1           |           | 81.7     |           | 83.6               |           | 79.1          |           | 87.6           |           |
| Oct.                           | 96.6     |           | 99.7               |           | 93.4          |           | 99.8           |           | 83.9     |           | 84.8               |           | 82.3          |           | 89.3           |           |
| Nov.                           | 95.9     | 99.3      | 97.9               | 102.9     | 93.9          | 95.8      | 96.6           | 101.1     | 83.1     | 86.2      | 83.3               | 87.6      | 82.5          | 84.4      | 85.8           | 90.2      |
| Dec.                           | 105.5    |           | 111.2              |           | 100.2         |           | 106.8          |           | 91.6     |           | 94.7               |           | 88.3          |           | 95.5           |           |
| 2024 Jan.                      | 93.0     |           | 95.9               |           | 90.3          |           | 93.8           |           | 80.7     |           | 82.0               |           | 79.1          |           | 83.5           |           |
| Feb.                           | 94.3     | 92.9      | 95.3               | 94.4      | 93.2          | 91.1      | 95.1           | 95.4      | 81.8     | 80.5      | 81.5               | 80.7      | 81.6          | 79.7      | 84.5           | 84.8      |
| Mar.                           | 91.3     |           | 92.1               |           | 89.7          |           | 97.3           |           | 79.1     |           | 78.6               |           | 78.5          |           | 86.4           |           |
| Apr.                           | 92.1     |           | 93.4               |           | 90.1          |           | 97.4           |           | 79.7     |           | 79.6               |           | 78.9          |           | 86.5           |           |
| May                            | 92.2     | 95.5      | 92.5               | 93.9      | 91.5          | 96.7      | 94.5           | 96.8      | 79.6     | 82.5      | 78.4               | 79.7      | 80.0          | 84.5      | 83.8           | 85.8      |
| June                           | 102.1    |           | 95.7               |           | 108.4         |           | 98.4           |           | 88.2     |           | 81.2               |           | 94.7          |           | 87.1           |           |
| July                           | 103.4    |           | 97.8               |           | 109.8         |           | 94.6           |           | 89.4     |           | 82.7               |           | 96.3          |           | 83.5           |           |
| Aug.                           | 92.5     | 97.3      | 94.2               | 94.1      | 90.1          | 100.4     | 97.9           | 96.3      | 79.7     | 84.1      | 80.2               | 79.9      | 78.3          | 87.7      | 86.4           | 84.9      |
| Sep.                           | 96.1     |           | 90.2               |           | 101.3         |           | 96.3           |           | 83.1     |           | 76.9               |           | 88.5          |           | 84.8           |           |
| Oct.                           | 91.1     |           | 90.3               |           | 90.8          |           | 98.0           |           | 78.5     |           | 77.0               |           | 78.8          |           | 86.2           |           |
| Nov.                           | 94.5     | 97.7      | 93.7               | 92.1      | 94.8          | 102.8     | 97.0           | 97.9      | 81.6     | 84.5      | 80.2               | 78.6      | 82.3          | 89.5      | 85.2           | 86.0      |
| Dec.                           | 107.6    |           | 92.2               |           | 122.7         |           | 98.7           |           | 93.3     |           | 78.7               |           | 107.4         |           | 86.7           |           |
| 2025 Jan.                      | 96.5     |           | 93.4               |           | 99.0          |           | 99.0           |           | 83.2     |           | 79.6               |           | 85.9          |           | 86.7           |           |
| Feb.                           | 95.5     | 95.9      | 92.8               | 93.9      | 97.8          | 97.4      | 96.4           | 97.4      | 82.1     | 82.5      | 78.9               | 80.0      | 84.7          | 84.4      | 84.4           | 85.2      |
| Mar.                           | 95.6     |           | 95.6               |           | 95.4          |           | 96.8           |           | 82.2     |           | 81.4               |           | 82.6          |           | 84.4           |           |
| Apr.                           | 99.2     |           | 91.0               |           | 106.7         |           | 98.5           |           | 85.2     |           | 77.5               |           | 92.0          |           | 85.9           |           |
| May                            | 91.9     | 94.7      | 88.1               | 89.2      | 94.0          | 99.0      | 100.4          | 98.8      | 78.9     | 81.3      | 75.1               | 76.1      | 81.0          | 85.3      | 87.7           | 86.3      |
| June                           | 93.0     |           | 88.6               |           | 96.4          |           | 97.5           |           | 79.9     |           | 75.6               |           | 83.0          |           | 85.2           |           |
| July                           | 91.5     |           | 88.7               |           | 92.9          |           | 99.5           |           | 78.5     |           | 75.9               |           | 79.7          |           | 86.8           |           |
| Aug.                           | 94.8     | 94.0      | 93.6               | 92.0      | 95.5          | 94.9      | 96.9           | 100.1     | 81.5     | 80.8      | 80.2               | 78.8      | 82.2          | 81.6      | 84.3           | 87.2      |
| Sep.                           | 95.6     |           | 93.7               |           | 96.2          |           | 103.9          |           | 82.3     |           | 80.4               |           | 82.8          |           | 90.6           |           |
| Oct.                           | 102.6    |           | 92.5               |           | 112.4         |           | 97.3           |           | 88.2     |           | 79.1               |           | 97.0          |           | 84.6           |           |
| Nov.                           | 109.8    | 110.9     | 91.5               | 93.0      | 124.5         | 127.7     | 122.6          | 106.2     | 94.3     | 95.2      | 78.1               | 79.3      | 107.0         | 109.9     | 107.1          | 92.4      |
| Dec.                           | 120.4    |           | 95.1               |           | 146.3         |           | 98.6           |           | 103.1    |           | 80.8               |           | 125.7         |           | 85.4           |           |
| 2026 Jan.                      | 102.0    |           | 90.9               |           | 111.8         |           | 103.6          |           | 86.9     |           | 76.6               |           | 95.8          |           | 90.0           |           |
| Feb.                           | 98.3     | 100.3     | 94.5               | 95.2      | 99.4          | 104.0     | 114.8          | 106.5     | 83.5     | 85.1      | 79.6               | 80.0      | 84.8          | 88.7      | 99.4           | 92.4      |
| Mar.                           | 100.7    |           | 100.3              |           | 100.9         |           | 101.2          |           | 85.0     |           | 83.9               |           | 85.6          |           | 87.9           |           |
| Apr.                           | 98.8     |           | 98.1               |           | 98.7          |           | 103.8          |           | 83.0     |           | 81.0               |           | 83.8          |           | 89.5           |           |
| May                            | 100.7    | 102.9     | 98.0               | 98.3      | 103.3         | 106.7     | 99.8           | 105.6     | 84.1     | 85.9      | 79.6               | 80.2      | 88.0          | 90.5      | 85.6           | 90.5      |
| June                           | 109.3    |           | 98.9               |           | 118.2         |           | 113.2          |           | 90.7     |           | 80.0               |           | 99.6          |           | 96.5           |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### c) Orders received by industry \* from abroad

2021 = 100

seasonally adjusted

| Percentage weight 1<br>Period |   | Value                             |       |                            |       |                            |       |                                  |       | Volume                            |       |                            |      |                            |       |                                  |       |
|-------------------------------|---|-----------------------------------|-------|----------------------------|-------|----------------------------|-------|----------------------------------|-------|-----------------------------------|-------|----------------------------|------|----------------------------|-------|----------------------------------|-------|
|                               |   | Industry                          |       | Intermediate goods         |       | Capital goods              |       | Consumer goods                   |       | Industry                          |       | Intermediate goods         |      | Capital goods              |       | Consumer goods                   |       |
|                               |   |                                   |       |                            |       |                            |       |                                  |       |                                   |       |                            |      |                            |       |                                  |       |
| Total                         |   |                                   |       |                            |       |                            |       |                                  |       |                                   |       |                            |      |                            |       |                                  |       |
|                               |   | 58.27<br>monthly quarterly<br>(R) |       | 18.48<br>monthly quarterly |       | 35.47<br>monthly quarterly |       | 4.33<br>monthly quarterly<br>(R) |       | 58.27<br>monthly quarterly<br>(R) |       | 18.48<br>monthly quarterly |      | 35.47<br>monthly quarterly |       | 4.33<br>monthly quarterly<br>(R) |       |
| 2023 Dec.                     |   | 111.2                             |       | 93.4                       |       | 120.9                      |       | 107.4                            |       | 97.9                              |       | 82.0                       |      | 106.2                      |       | 97.5                             |       |
| 2024 Jan.                     |   | 97.0                              |       | 91.3                       |       | 99.4                       |       | 102.4                            |       | 85.7                              |       | 80.8                       |      | 87.4                       |       | 92.2                             |       |
| Feb.                          |   | 97.9                              |       | 92.5                       |       | 99.4                       |       | 108.3                            |       | 86.1                              |       | 81.6                       |      | 87.1                       |       | 97.4                             |       |
| Mar.                          |   | 98.1                              | 97.7  | 93.7                       | 92.5  | 99.2                       | 99.3  | 107.8                            | 106.2 | 86.3                              | 86.0  | 82.6                       | 81.7 | 86.9                       | 87.1  | 97.0                             | 95.5  |
| Apr.                          |   | 97.9                              |       | 92.9                       |       | 98.9                       |       | 110.4                            |       | 85.9                              |       | 81.3                       |      | 86.8                       |       | 99.1                             |       |
| May                           |   | 95.8                              | 96.9  | 96.1                       | 93.3  | 92.6                       | 96.7  | 120.2                            | 114.0 | 84.1                              | 85.1  | 84.1                       | 81.7 | 81.2                       | 84.8  | 107.4                            | 102.2 |
| June                          |   | 97.1                              |       | 91.0                       |       | 98.5                       |       | 111.5                            |       | 85.3                              |       | 79.6                       |      | 86.5                       |       | 100.0                            |       |
| July                          |   | 101.1                             |       | 96.7                       |       | 103.3                      |       | 101.0                            |       | 88.3                              |       | 84.4                       |      | 90.1                       |       | 90.4                             |       |
| Aug.                          |   | 98.9                              | 102.3 | 93.6                       | 95.0  | 101.2                      | 106.0 | 102.3                            | 102.3 | 86.5                              | 89.4  | 81.8                       | 83.1 | 88.2                       | 92.4  | 91.8                             | 91.7  |
| Sep.                          |   | 106.8                             |       | 94.6                       |       | 113.5                      |       | 103.7                            |       | 93.4                              |       | 83.1                       |      | 98.9                       |       | 92.8                             |       |
| Oct.                          |   | 109.9                             |       | 95.0                       |       | 117.3                      |       | 111.9                            |       | 96.3                              |       | 83.2                       |      | 102.6                      |       | 100.1                            |       |
| Nov.                          |   | 98.0                              | 102.0 | 95.3                       | 94.8  | 98.9                       | 105.0 | 101.8                            | 108.4 | 85.7                              | 89.2  | 83.3                       | 82.9 | 86.2                       | 91.5  | 90.6                             | 96.6  |
| Dec.                          |   | 98.2                              |       | 94.2                       |       | 98.8                       |       | 111.4                            |       | 85.6                              |       | 82.3                       |      | 85.6                       |       | 99.2                             |       |
| 2025 Jan.                     |   | 103.1                             |       | 97.8                       |       | 104.4                      |       | 114.8                            |       | 89.5                              |       | 84.9                       |      | 90.2                       |       | 103.1                            |       |
| Feb.                          |   | 101.6                             | 103.1 | 96.0                       | 96.6  | 104.1                      | 105.5 | 105.6                            | 111.6 | 88.2                              | 89.5  | 83.4                       | 83.9 | 89.9                       | 91.1  | 94.7                             | 100.3 |
| Mar.                          |   | 104.7                             |       | 96.0                       |       | 108.0                      |       | 114.5                            |       | 90.8                              |       | 83.4                       |      | 93.2                       |       | 103.1                            |       |
| Apr.                          |   | 102.8                             |       | 93.4                       |       | 107.0                      |       | 108.1                            |       | 89.6                              |       | 81.8                       |      | 92.9                       |       | 96.9                             |       |
| May                           |   | 104.4                             | 104.4 | 90.2                       | 95.0  | 110.9                      | 108.4 | 111.4                            | 111.2 | 90.9                              | 90.8  | 79.2                       | 83.1 | 95.9                       | 93.7  | 99.8                             | 99.6  |
| June                          |   | 105.9                             |       | 101.4                      |       | 107.2                      |       | 114.2                            |       | 91.8                              |       | 88.3                       |      | 92.4                       |       | 102.0                            |       |
| July                          |   | 101.5                             |       | 92.0                       |       | 104.9                      |       | 115.6                            |       | 88.8                              |       | 80.9                       |      | 91.1                       |       | 103.7                            |       |
| Aug.                          |   | 96.9                              | 100.9 | 91.2                       | 93.8  | 99.0                       | 103.3 | 104.2                            | 111.6 | 84.5                              | 88.1  | 80.1                       | 82.3 | 85.7                       | 89.7  | 93.2                             | 99.9  |
| Sep.                          |   | 104.3                             |       | 98.3                       |       | 106.1                      |       | 114.9                            |       | 91.1                              |       | 85.9                       |      | 92.4                       |       | 102.7                            |       |
| Oct.                          |   | 101.8                             |       | 94.1                       |       | 104.7                      |       | 111.3                            |       | 88.8                              |       | 82.0                       |      | 91.1                       |       | 99.3                             |       |
| Nov.                          |   | 106.3                             | 106.1 | 95.5                       | 97.3  | 110.9                      | 109.6 | 114.2                            | 114.5 | 92.4                              | 92.1  | 83.0                       | 84.4 | 96.1                       | 94.9  | 102.2                            | 102.5 |
| Dec.                          |   | 110.2                             |       | 102.4                      |       | 113.3                      |       | 118.1                            |       | 95.2                              |       | 88.1                       |      | 97.6                       |       | 106.0                            |       |
| 2026 Jan.                     |   | 101.6                             |       | 96.2                       |       | 103.2                      |       | 111.4                            |       | 87.5                              |       | 82.1                       |      | 88.9                       |       | 99.5                             |       |
| Feb.                          |   | 106.8                             | 107.6 | 96.0                       | 100.1 | 111.7                      | 110.0 | 112.3                            | 119.7 | 92.3                              | 92.6  | 82.2                       | 85.4 | 96.7                       | 94.7  | 99.7                             | 106.1 |
| Mar.                          |   | 114.4                             |       | 108.2                      |       | 115.0                      |       | 135.5                            |       | 98.0                              |       | 91.8                       |      | 98.6                       |       | 119.2                            |       |
| Apr.                          |   | 110.4                             |       | 105.0                      |       | 112.0                      |       | 120.1                            |       | 94.3                              |       | 87.8                       |      | 96.2                       |       | 105.8                            |       |
| May                           |   | 110.8                             | 110.8 | 104.0                      | 102.7 | 112.5                      | 113.3 | 126.6                            | 124.8 | 94.0                              | 94.2  | 85.9                       | 85.0 | 96.1                       | 97.0  | 111.3                            | 109.4 |
| June                          | P | 111.2                             |       | 99.1                       |       | 115.4                      |       | 127.6                            |       | 94.2                              |       | 81.3                       |      | 98.8                       |       | 111.0                            |       |
| Euro area and non-euro area   |   |                                   |       |                            |       |                            |       |                                  |       |                                   |       |                            |      |                            |       |                                  |       |
|                               |   | Euro area                         |       | Non-euro area              |       | Euro area                  |       | Non-euro area                    |       | Euro area                         |       | Non-euro area              |      | Euro area                  |       | Non-euro area                    |       |
| Percentage weight 1<br>Period |   | 22.19                             | 36.08 | 8.63                       | 9.85  | 11.57                      | 23.90 | 2.00                             | 2.33  | 22.19                             | 36.08 | 8.63                       | 9.85 | 11.57                      | 23.90 | 2.00                             | 2.33  |
|                               |   | (R)                               |       |                            |       |                            |       | (R)                              |       |                                   |       | (R)                        |      |                            |       | (R)                              |       |
| 2024 Q2                       |   | 101.0                             | 94.4  | 93.2                       | 93.5  | 104.4                      | 92.9  | 115.4                            | 112.9 | 87.9                              | 83.4  | 81.6                       | 81.7 | 90.3                       | 82.2  | 101.3                            | 102.9 |
| Q3                            |   | 106.4                             | 99.7  | 94.2                       | 95.7  | 116.4                      | 101.0 | 101.5                            | 103.0 | 92.3                              | 87.6  | 82.3                       | 83.8 | 100.3                      | 88.5  | 89.3                             | 93.6  |
| Q4                            |   | 102.4                             | 101.8 | 94.3                       | 95.3  | 107.6                      | 103.7 | 106.9                            | 109.6 | 89.1                              | 89.2  | 82.2                       | 83.6 | 93.3                       | 90.6  | 93.8                             | 99.1  |
| 2025 Q1                       |   | 106.4                             | 101.1 | 96.6                       | 96.5  | 113.7                      | 101.5 | 106.2                            | 116.3 | 92.5                              | 87.7  | 84.3                       | 83.5 | 98.2                       | 87.7  | 95.1                             | 104.8 |
| Q2                            |   | 108.2                             | 102.0 | 93.0                       | 96.8  | 118.9                      | 103.3 | 112.2                            | 110.4 | 93.7                              | 89.0  | 81.3                       | 84.7 | 102.1                      | 89.7  | 99.0                             | 100.1 |
| Q3                            |   | 103.7                             | 99.2  | 94.2                       | 93.5  | 109.2                      | 100.5 | 112.6                            | 110.7 | 89.7                              | 87.2  | 82.2                       | 82.3 | 93.7                       | 87.8  | 99.3                             | 100.4 |
| Q4                            |   | 114.5                             | 100.9 | 99.0                       | 95.9  | 127.2                      | 101.1 | 108.2                            | 120.0 | 98.3                              | 88.3  | 85.2                       | 83.6 | 108.8                      | 88.2  | 94.8                             | 109.1 |
| 2026 Q1                       |   | 113.5                             | 104.0 | 98.7                       | 101.4 | 122.1                      | 104.1 | 127.2                            | 113.4 | 97.1                              | 89.8  | 83.7                       | 86.8 | 104.8                      | 89.9  | 111.0                            | 101.9 |
| Q2                            | P | 113.0                             | 109.4 | 104.0                      | 101.6 | 116.3                      | 111.8 | 133.2                            | 117.5 | 95.2                              | 93.5  | 85.5                       | 84.6 | 99.0                       | 96.1  | 115.1                            | 104.5 |
| 2025 June                     |   | 110.9                             | 102.8 | 94.2                       | 107.8 | 121.2                      | 100.4 | 123.3                            | 106.4 | 95.5                              | 89.6  | 81.8                       | 94.0 | 103.5                      | 87.1  | 108.4                            | 96.6  |
| July                          |   | 103.4                             | 100.4 | 94.2                       | 90.0  | 107.9                      | 103.4 | 117.4                            | 114.1 | 89.6                              | 88.3  | 82.4                       | 79.5 | 92.5                       | 90.4  | 103.7                            | 103.7 |
| Aug.                          |   | 101.1                             | 94.3  | 89.9                       | 92.3  | 108.6                      | 94.3  | 105.8                            | 102.9 | 87.3                              | 82.8  | 78.6                       | 81.4 | 92.8                       | 82.3  | 93.3                             | 93.2  |
| Sep.                          |   | 106.6                             | 102.9 | 98.5                       | 98.1  | 111.2                      | 103.7 | 114.7                            | 115.1 | 92.2                              | 90.4  | 85.6                       | 86.1 | 95.7                       | 90.8  | 100.8                            | 104.4 |
| Oct.                          |   | 110.1                             | 96.7  | 96.9                       | 91.6  | 120.0                      | 97.3  | 110.1                            | 112.4 | 95.0                              | 85.0  | 84.0                       | 80.3 | 103.0                      | 85.3  | 96.3                             | 101.9 |
| Nov.                          |   | 116.0                             | 100.3 | 99.0                       | 92.4  | 129.9                      | 101.7 | 108.9                            | 118.8 | 99.6                              | 88.0  | 85.3                       | 81.0 | 111.0                      | 88.9  | 95.5                             | 107.9 |
| Dec.                          |   | 117.5                             | 105.7 | 101.0                      | 103.6 | 131.8                      | 104.3 | 105.7                            | 128.8 | 100.4                             | 92.0  | 86.3                       | 89.6 | 112.3                      | 90.5  | 92.6                             | 117.4 |
| 2026 Jan.                     |   | 104.1                             | 100.0 | 96.1                       | 96.2  | 108.9                      | 100.4 | 110.5                            | 112.2 | 89.2                              | 86.5  | 81.2                       | 82.9 | 93.7                       | 86.6  | 97.3                             | 101.3 |
| Feb.                          |   | 111.9                             | 103.7 | 97.7                       | 94.6  | 121.3                      | 107.1 | 118.3                            | 107.1 | 96.0                              | 90.0  | 83.0                       | 81.5 | 104.5                      | 92.9  | 103.5                            | 96.4  |
| Mar.                          |   | 124.4                             | 108.2 | 102.2                      | 113.4 | 136.0                      | 104.9 | 152.7                            | 120.8 | 106.2                             | 92.9  | 87.0                       | 96.1 | 116.1                      | 90.1  | 132.2                            | 108.1 |
| Apr.                          |   | 112.1                             | 109.3 | 108.3                      | 102.2 | 112.7                      | 111.6 | 124.6                            | 116.2 | 95.0                              | 93.8  | 90.3                       | 85.7 | 96.3                       | 96.2  | 108.1                            | 103.9 |
| May                           |   | 121.9                             | 104.0 | 104.2                      | 103.9 | 132.6                      | 102.7 | 136.7                            | 118.0 | 102.5                             | 88.8  | 85.2                       | 86.5 | 112.7                      | 88.1  | 118.5                            | 105.2 |
| June                          | P | 105.1                             | 114.9 | 99.6                       | 98.6  | 103.5                      | 121.2 | 138.3                            | 118.4 | 88.1                              | 97.9  | 80.9                       | 81.6 | 88.1                       | 104.0 | 118.8                            | 104.3 |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons.  
1 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### d) Orders received by selected branches of industry \* - value

2021 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations |             | Manufacture of basic metals and fabricated metal products, except machinery and equipment |             | Manufacture of computer, electronic, optical products and of electrical equipment |             | Manufacture of machinery and equipment n.e.c. |              | Manufacture of motor vehicles, trailers and semi-trailers |              | Memo item:                                                  |              |                                                                  |              |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------|-------------|-----------------------------------------------|--------------|-----------------------------------------------------------|--------------|-------------------------------------------------------------|--------------|------------------------------------------------------------------|--------------|
|                               |                                                                                                            |             |                                                                                           |             |                                                                                   |             |                                               |              |                                                           |              | Industry excluding manufacture of other transport equipment |              | Capital goods excluding manufacture of other transport equipment |              |
| WZ 2008 1                     | 20 and 21                                                                                                  |             | 24 and 25                                                                                 |             | 26 and 27                                                                         |             | 28                                            |              | 29                                                        |              | Industry excluding 30                                       |              | Capital goods excluding 30                                       |              |
| Percentage weight 2<br>Period | Total                                                                                                      |             |                                                                                           |             |                                                                                   |             |                                               |              |                                                           |              |                                                             |              |                                                                  |              |
|                               | 13.82<br>monthly      quarterly                                                                            |             | 16.66<br>monthly      quarterly                                                           |             | 15.10<br>monthly      quarterly                                                   |             | 19.93<br>monthly      quarterly               |              | 25.43<br>monthly      quarterly<br>(R)                    |              | 95.27<br>monthly      quarterly<br>(R)                      |              | 51.65<br>monthly      quarterly                                  |              |
| 2024 Jan.                     | 92.6                                                                                                       |             | 98.7                                                                                      |             | 97.9                                                                              |             | 87.3                                          |              | 95.4                                                      |              | 93.2                                                        |              | 92.1                                                             |              |
| Feb.                          | 96.6                                                                                                       | 94.8        | 96.6                                                                                      | 95.6        | 95.3                                                                              | 97.4        | 94.6                                          | 90.8         | 90.6                                                      | 93.1         | 95.0                                                        | 93.9         | 94.6                                                             | 93.2         |
| Mar.                          | 95.2                                                                                                       |             | 91.6                                                                                      |             | 99.1                                                                              |             | 90.6                                          |              | 93.2                                                      |              | 93.6                                                        |              | 92.8                                                             |              |
| Apr.                          | 95.4                                                                                                       |             | 93.2                                                                                      |             | 95.7                                                                              |             | 89.3                                          |              | 96.2                                                      |              | 95.0                                                        |              | 94.8                                                             |              |
| May                           | 95.7                                                                                                       | 95.8        | 96.3                                                                                      | 96.1        | 101.7                                                                             | 98.5        | 86.1                                          | 89.1         | 98.0                                                      | 99.1         | 94.2                                                        | 96.0         | 92.1                                                             | 96.1         |
| June                          | 96.4                                                                                                       |             | 98.9                                                                                      |             | 98.0                                                                              |             | 91.8                                          |              | 103.0                                                     |              | 98.7                                                        |              | 101.3                                                            |              |
| July                          | 94.6                                                                                                       |             | 99.2                                                                                      |             | 103.4                                                                             |             | 88.1                                          |              | 102.1                                                     |              | 98.1                                                        |              | 98.6                                                             |              |
| Aug.                          | 93.6                                                                                                       | 94.0        | 96.0                                                                                      | 95.5        | 96.9                                                                              | 99.7        | 94.1                                          | 91.2         | 100.4                                                     | 101.5        | 96.1                                                        | 96.4         | 96.8                                                             | 97.0         |
| Sep.                          | 93.7                                                                                                       |             | 91.3                                                                                      |             | 98.9                                                                              |             | 91.3                                          |              | 102.1                                                     |              | 94.9                                                        |              | 95.7                                                             |              |
| Oct.                          | 94.2                                                                                                       |             | 96.8                                                                                      |             | 98.8                                                                              |             | 86.1                                          |              | 101.0                                                     |              | 95.5                                                        |              | 96.0                                                             |              |
| Nov.                          | 93.0                                                                                                       | 94.9        | 96.4                                                                                      | 97.3        | 99.9                                                                              | 99.9        | 87.9                                          | 88.5         | 102.6                                                     | 101.6        | 96.1                                                        | 97.2         | 96.6                                                             | 98.9         |
| Dec.                          | 97.4                                                                                                       |             | 98.8                                                                                      |             | 101.0                                                                             |             | 91.6                                          |              | 101.2                                                     |              | 100.1                                                       |              | 104.0                                                            |              |
| 2025 Jan.                     | 96.5                                                                                                       |             | 99.2                                                                                      |             | 101.4                                                                             |             | 88.0                                          |              | 109.7                                                     |              | 98.8                                                        |              | 99.7                                                             |              |
| Feb.                          | 94.6                                                                                                       | 96.3        | 94.8                                                                                      | 96.0        | 98.8                                                                              | 101.3       | 91.4                                          | 90.8         | 103.5                                                     | 106.4        | 97.4                                                        | 98.3         | 98.9                                                             | 99.4         |
| Mar.                          | 97.8                                                                                                       |             | 93.9                                                                                      |             | 103.7                                                                             |             | 93.1                                          |              | 106.0                                                     |              | 98.8                                                        |              | 99.6                                                             |              |
| Apr.                          | 91.9                                                                                                       |             | 95.6                                                                                      |             | 107.2                                                                             |             | 91.1                                          |              | 103.0                                                     |              | 98.6                                                        |              | 102.4                                                            |              |
| May                           | 91.8                                                                                                       | 91.5        | 102.8                                                                                     | 97.8        | 94.7                                                                              | 104.1       | 90.1                                          | 90.0         | 103.0                                                     | 101.1        | 94.1                                                        | 96.8         | 96.0                                                             | 98.8         |
| June                          | 90.9                                                                                                       |             | 95.0                                                                                      |             | 110.5                                                                             |             | 88.9                                          |              | 97.2                                                      |              | 97.6                                                        |              | 98.1                                                             |              |
| July                          | 92.2                                                                                                       |             | 94.5                                                                                      |             | 102.7                                                                             |             | 90.4                                          |              | 101.2                                                     |              | 96.9                                                        |              | 99.9                                                             |              |
| Aug.                          | 90.2                                                                                                       | 91.3        | 103.7                                                                                     | 96.8        | 101.1                                                                             | 105.4       | 89.9                                          | 91.1         | 92.8                                                      | 100.4        | 94.8                                                        | 97.0         | 95.6                                                             | 98.6         |
| Sep.                          | 91.6                                                                                                       |             | 92.1                                                                                      |             | 112.3                                                                             |             | 93.1                                          |              | 107.2                                                     |              | 99.4                                                        |              | 100.3                                                            |              |
| Oct.                          | 90.6                                                                                                       |             | 96.8                                                                                      |             | 100.5                                                                             |             | 93.8                                          |              | 101.5                                                     |              | 96.5                                                        |              | 97.4                                                             |              |
| Nov.                          | 90.5                                                                                                       | 91.2        | 105.9                                                                                     | 110.1       | 113.4                                                                             | 110.1       | 95.6                                          | 98.3         | 101.7                                                     | 99.2         | 101.1                                                       | 102.4        | 104.1                                                            | 106.2        |
| Dec.                          | 92.5                                                                                                       |             | 127.6                                                                                     |             | 116.4                                                                             |             | 105.6                                         |              | 94.5                                                      |              | 109.7                                                       |              | 117.1                                                            |              |
| 2026 Jan.                     | 92.3                                                                                                       |             | 95.5                                                                                      |             | 106.1                                                                             |             | 95.0                                          |              | 102.0                                                     |              | 96.9                                                        |              | 97.6                                                             |              |
| Feb.                          | 91.9                                                                                                       | 94.2        | 98.3                                                                                      | 98.3        | 107.2                                                                             | 114.2       | 94.9                                          | 97.1         | 106.1                                                     | 105.2        | 101.0                                                       | 101.4        | 103.4                                                            | 102.2        |
| Mar.                          | 98.4                                                                                                       |             | 101.1                                                                                     |             | 129.2                                                                             |             | 101.5                                         |              | 107.6                                                     |              | 106.3                                                       |              | 105.7                                                            |              |
| Apr.                          | 100.1                                                                                                      |             | 103.3                                                                                     |             | 119.5                                                                             |             | 96.2                                          |              | 102.2                                                     |              | 103.6                                                       |              | 103.5                                                            |              |
| May                           | 98.8                                                                                                       | 98.2        | 100.8                                                                                     | 101.5       | 114.9                                                                             | 121.1       | 97.7                                          | 101.6        | 99.7                                                      | 101.9        | 98.4                                                        | 103.4        | 94.0                                                             | 103.4        |
| June                          | 95.7                                                                                                       |             | 100.3                                                                                     |             | 128.9                                                                             |             | 110.9                                         |              | 103.9                                                     |              | 108.2                                                       |              | 112.7                                                            |              |
| Percentage weight 2<br>Period | Domestic and abroad                                                                                        |             |                                                                                           |             |                                                                                   |             |                                               |              |                                                           |              |                                                             |              |                                                                  |              |
|                               | Domestic 5.26                                                                                              | Abroad 8.55 | Domestic 10.10                                                                            | Abroad 6.57 | Domestic 6.40                                                                     | Abroad 8.70 | Domestic 6.82                                 | Abroad 13.11 | Domestic 8.52                                             | Abroad 16.91 | Domestic 39.55                                              | Abroad 55.72 | Domestic 18.47                                                   | Abroad 33.18 |
|                               |                                                                                                            |             |                                                                                           |             |                                                                                   |             |                                               |              |                                                           |              |                                                             |              |                                                                  |              |
|                               |                                                                                                            |             |                                                                                           |             |                                                                                   |             |                                               |              |                                                           |              |                                                             |              |                                                                  |              |
| 2024 Q2                       | 93.4                                                                                                       | 97.3        | 95.0                                                                                      | 97.8        | 99.0                                                                              | 98.0        | 91.6                                          | 87.8         | 95.8                                                      | 100.7        | 95.7                                                        | 96.2         | 97.5                                                             | 95.3         |
| Q3                            | 90.9                                                                                                       | 95.9        | 93.2                                                                                      | 99.0        | 102.4                                                                             | 97.8        | 88.4                                          | 92.6         | 97.4                                                      | 103.6        | 93.1                                                        | 98.7         | 91.6                                                             | 100.1        |
| Q4                            | 91.9                                                                                                       | 96.6        | 93.3                                                                                      | 103.5       | 97.2                                                                              | 101.9       | 88.1                                          | 88.7         | 101.8                                                     | 101.5        | 96.9                                                        | 97.4         | 101.7                                                            | 97.3         |
| 2025 Q1                       | 92.8                                                                                                       | 98.4        | 93.2                                                                                      | 100.2       | 97.0                                                                              | 104.5       | 90.3                                          | 91.1         | 102.2                                                     | 108.5        | 94.6                                                        | 101.0        | 95.1                                                             | 101.8        |
| Q2                            | 89.7                                                                                                       | 92.7        | 89.9                                                                                      | 109.9       | 100.5                                                                             | 106.8       | 93.6                                          | 88.2         | 95.6                                                      | 103.8        | 94.2                                                        | 98.6         | 98.8                                                             | 98.8         |
| Q3                            | 90.1                                                                                                       | 92.1        | 90.5                                                                                      | 106.4       | 100.2                                                                             | 109.2       | 91.9                                          | 90.8         | 100.6                                                     | 100.3        | 93.5                                                        | 99.6         | 94.1                                                             | 101.1        |
| Q4                            | 88.7                                                                                                       | 92.7        | 109.2                                                                                     | 111.6       | 106.0                                                                             | 113.1       | 96.2                                          | 99.5         | 95.3                                                      | 101.2        | 101.8                                                       | 102.9        | 109.9                                                            | 104.2        |
| 2026 Q1                       | 91.9                                                                                                       | 95.6        | 93.3                                                                                      | 106.1       | 106.9                                                                             | 119.6       | 97.3                                          | 97.0         | 101.4                                                     | 107.2        | 96.4                                                        | 104.9        | 96.4                                                             | 105.5        |
| Q2                            | 97.7                                                                                                       | 98.4        | 95.5                                                                                      | 110.7       | 121.3                                                                             | 121.0       | 99.3                                          | 102.8        | 95.9                                                      | 104.9        | 100.9                                                       | 105.2        | 102.9                                                            | 103.7        |
| 2025 June                     | 90.2                                                                                                       | 91.3        | 88.5                                                                                      | 104.9       | 91.0                                                                              | 124.9       | 90.8                                          | 87.9         | 90.7                                                      | 100.4        | 92.7                                                        | 101.0        | 96.6                                                             | 98.9         |
| July                          | 90.9                                                                                                       | 93.0        | 89.3                                                                                      | 102.5       | 92.6                                                                              | 110.1       | 94.1                                          | 88.5         | 95.3                                                      | 104.2        | 91.3                                                        | 100.9        | 92.8                                                             | 103.8        |
| Aug.                          | 89.3                                                                                                       | 90.7        | 93.7                                                                                      | 119.1       | 102.5                                                                             | 100.1       | 88.7                                          | 90.6         | 97.5                                                      | 90.4         | 94.3                                                        | 95.2         | 94.6                                                             | 96.1         |
| Sep.                          | 90.1                                                                                                       | 92.6        | 88.4                                                                                      | 97.7        | 105.6                                                                             | 117.3       | 93.0                                          | 93.2         | 108.9                                                     | 106.4        | 94.9                                                        | 102.6        | 95.0                                                             | 103.3        |
| Oct.                          | 88.7                                                                                                       | 91.8        | 93.5                                                                                      | 101.9       | 96.5                                                                              | 103.5       | 94.0                                          | 93.7         | 95.8                                                      | 104.3        | 91.9                                                        | 99.8         | 90.6                                                             | 101.2        |
| Nov.                          | 85.9                                                                                                       | 93.3        | 108.4                                                                                     | 102.1       | 117.0                                                                             | 110.7       | 96.9                                          | 94.9         | 95.0                                                      | 105.1        | 99.5                                                        | 102.3        | 103.7                                                            | 104.4        |
| Dec.                          | 91.5                                                                                                       | 93.1        | 125.6                                                                                     | 130.8       | 104.4                                                                             | 125.2       | 97.6                                          | 109.8        | 95.1                                                      | 94.2         | 114.1                                                       | 106.5        | 135.4                                                            | 106.9        |
| 2026 Jan.                     | 89.9                                                                                                       | 93.7        | 89.8                                                                                      | 104.4       | 102.0                                                                             | 109.2       | 96.6                                          | 94.1         | 97.9                                                      | 104.1        | 92.2                                                        | 100.2        | 92.0                                                             | 100.7        |
| Feb.                          | 91.5                                                                                                       | 92.1        | 93.3                                                                                      | 106.1       | 103.2                                                                             | 110.2       | 97.1                                          | 93.7         | 98.1                                                      | 110.1        | 96.2                                                        | 104.4        | 95.3                                                             | 107.9        |
| Mar.                          | 94.3                                                                                                       | 100.9       | 96.8                                                                                      | 107.8       | 115.4                                                                             | 139.3       | 98.1                                          | 103.3        | 108.1                                                     | 107.4        | 100.9                                                       | 110.1        | 101.8                                                            | 107.9        |
| Apr.                          | 101.6                                                                                                      | 99.1        | 95.7                                                                                      | 115.0       | 108.6                                                                             | 127.6       | 90.4                                          | 99.2         | 96.2                                                      | 105.2        | 97.0                                                        | 108.3        | 95.0                                                             | 108.3        |
| May                           | 97.3                                                                                                       | 99.7        | 96.1                                                                                      | 108.1       | 110.5                                                                             | 118.2       | 88.6                                          | 102.5        | 94.6                                                      | 102.3        | 95.6                                                        | 100.4        | 92.7                                                             | 94.7         |
| June                          | 94.3                                                                                                       | 96.5        | 94.7                                                                                      | 108.9       | 144.9                                                                             | 117.1       | 119.0                                         | 106.7        | 97.0                                                      | 107.3        | 110.1                                                       | 106.8        | 120.9                                                            | 108.1        |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition. 2 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### e) Orders received by selected branches of industry \* - volume

2021 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | 13.82<br>monthly                                                                                           | 16.66<br>quarterly                                                                        | 15.10<br>monthly                                                                  | 19.93<br>quarterly                            | 25.43<br>monthly                                          | 95.27<br>monthly                                            | 51.65<br>monthly                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               | (R)                                                       | (R)                                                         |                                                                  |
| 2024 Jan.                     | 81.1                                                                                                       |                                                                                           | 84.9                                                                              |                                               | 85.4                                                      | 81.7                                                        | 80.7                                                             |
| Feb.                          | 84.8                                                                                                       | 83.1                                                                                      | 82.9                                                                              | 84.3                                          | 80.9                                                      | 83.1                                                        | 82.8                                                             |
| Mar.                          | 83.4                                                                                                       |                                                                                           | 78.7                                                                              | 87.5                                          | 77.4                                                      | 81.9                                                        | 81.4                                                             |
| Apr.                          | 83.1                                                                                                       |                                                                                           | 79.6                                                                              | 84.5                                          | 76.2                                                      | 82.9                                                        | 83.0                                                             |
| May                           | 83.5                                                                                                       | 83.6                                                                                      | 82.1                                                                              | 89.5                                          | 73.4                                                      | 88.0                                                        | 80.8                                                             |
| June                          | 84.3                                                                                                       |                                                                                           | 84.1                                                                              | 86.4                                          | 78.1                                                      | 92.2                                                        | 88.8                                                             |
| July                          | 82.2                                                                                                       |                                                                                           | 84.7                                                                              | 90.6                                          | 74.8                                                      | 90.8                                                        | 85.7                                                             |
| Aug.                          | 81.9                                                                                                       | 82.0                                                                                      | 82.1                                                                              | 85.5                                          | 79.9                                                      | 89.3                                                        | 84.3                                                             |
| Sep.                          | 81.9                                                                                                       |                                                                                           | 78.1                                                                              | 87.5                                          | 77.2                                                      | 90.6                                                        | 83.4                                                             |
| Oct.                          | 82.2                                                                                                       |                                                                                           | 83.0                                                                              | 87.3                                          | 72.8                                                      | 89.8                                                        | 83.7                                                             |
| Nov.                          | 80.9                                                                                                       | 82.5                                                                                      | 82.5                                                                              | 88.4                                          | 74.2                                                      | 91.1                                                        | 84.0                                                             |
| Dec.                          | 84.3                                                                                                       |                                                                                           | 84.4                                                                              | 88.9                                          | 77.1                                                      | 89.8                                                        | 90.3                                                             |
| 2025 Jan.                     | 83.9                                                                                                       |                                                                                           | 84.5                                                                              | 88.8                                          | 74.0                                                      | 96.9                                                        | 86.1                                                             |
| Feb.                          | 81.9                                                                                                       | 83.6                                                                                      | 80.7                                                                              | 86.7                                          | 76.5                                                      | 91.1                                                        | 85.3                                                             |
| Mar.                          | 85.0                                                                                                       |                                                                                           | 80.1                                                                              | 91.0                                          | 78.1                                                      | 93.6                                                        | 86.0                                                             |
| Apr.                          | 80.2                                                                                                       |                                                                                           | 81.7                                                                              | 94.1                                          | 76.4                                                      | 91.2                                                        | 88.6                                                             |
| May                           | 80.5                                                                                                       | 80.1                                                                                      | 87.8                                                                              | 83.6                                          | 75.4                                                      | 91.1                                                        | 83.0                                                             |
| June                          | 79.6                                                                                                       |                                                                                           | 80.9                                                                              | 96.8                                          | 74.3                                                      | 85.9                                                        | 84.7                                                             |
| July                          | 81.1                                                                                                       |                                                                                           | 80.9                                                                              | 90.7                                          | 75.5                                                      | 90.0                                                        | 86.3                                                             |
| Aug.                          | 79.0                                                                                                       | 80.1                                                                                      | 88.9                                                                              | 88.9                                          | 75.2                                                      | 82.5                                                        | 82.5                                                             |
| Sep.                          | 80.3                                                                                                       |                                                                                           | 78.5                                                                              | 98.8                                          | 77.6                                                      | 95.5                                                        | 86.9                                                             |
| Oct.                          | 79.3                                                                                                       |                                                                                           | 82.3                                                                              | 88.4                                          | 78.1                                                      | 90.2                                                        | 84.2                                                             |
| Nov.                          | 79.4                                                                                                       | 79.9                                                                                      | 89.4                                                                              | 99.2                                          | 79.5                                                      | 90.3                                                        | 89.7                                                             |
| Dec.                          | 81.0                                                                                                       |                                                                                           | 106.5                                                                             | 101.0                                         | 88.0                                                      | 83.8                                                        | 100.6                                                            |
| 2026 Jan.                     | 80.7                                                                                                       |                                                                                           | 78.7                                                                              | 92.1                                          | 78.3                                                      | 90.1                                                        | 83.6                                                             |
| Feb.                          | 80.5                                                                                                       | 82.3                                                                                      | 80.8                                                                              | 92.7                                          | 78.3                                                      | 93.7                                                        | 88.8                                                             |
| Mar.                          | 85.6                                                                                                       |                                                                                           | 83.0                                                                              | 110.8                                         | 83.4                                                      | 95.0                                                        | 90.2                                                             |
| Apr.                          | 84.7                                                                                                       |                                                                                           | 83.7                                                                              | 102.4                                         | 79.1                                                      | 90.1                                                        | 88.4                                                             |
| May                           | 82.4                                                                                                       | 82.1                                                                                      | 80.6                                                                              | 98.2                                          | 80.3                                                      | 87.9                                                        | 80.2                                                             |
| June                          | 79.3                                                                                                       |                                                                                           | 79.8                                                                              | 109.8                                         | 90.5                                                      | 91.2                                                        | 95.6                                                             |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | Domestic<br>5.26                                                                                           | Abroad<br>8.55                                                                            | Domestic<br>10.10                                                                 | Abroad<br>6.57                                | Domestic<br>6.40                                          | Abroad<br>8.70                                              | Domestic<br>6.82                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>13.11                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>8.52                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>16.91                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>39.55                                                |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>55.72                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Domestic<br>18.47                                                |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | Abroad<br>33.18                                                  |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | (R)                                                              |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             | (R)                                                              |
| 2024 Q2                       | 79.8                                                                                                       | 86.0                                                                                      | 80.5                                                                              | 84.2                                          | 85.6                                                      | 87.7                                                        | 77.0                                                             |
| Q3                            | 77.3                                                                                                       | 84.9                                                                                      | 79.2                                                                              | 85.4                                          | 88.4                                                      | 87.5                                                        | 74.0                                                             |
| Q4                            | 78.1                                                                                                       | 85.2                                                                                      | 79.5                                                                              | 89.2                                          | 84.2                                                      | 91.1                                                        | 73.3                                                             |
| 2025 Q1                       | 78.7                                                                                                       | 86.7                                                                                      | 79.2                                                                              | 85.7                                          | 83.7                                                      | 92.6                                                        | 74.6                                                             |
| Q2                            | 76.8                                                                                                       | 82.1                                                                                      | 76.4                                                                              | 94.3                                          | 86.5                                                      | 95.1                                                        | 77.0                                                             |
| Q3                            | 77.2                                                                                                       | 81.9                                                                                      | 77.3                                                                              | 91.2                                          | 86.3                                                      | 97.6                                                        | 75.5                                                             |
| Q4                            | 75.9                                                                                                       | 82.4                                                                                      | 92.0                                                                              | 93.8                                          | 90.7                                                      | 100.3                                                       | 78.7                                                             |
| 2026 Q1                       | 78.5                                                                                                       | 84.6                                                                                      | 77.3                                                                              | 86.3                                          | 90.3                                                      | 104.6                                                       | 79.1                                                             |
| Q2                            | 79.5                                                                                                       | 83.8                                                                                      | 77.3                                                                              | 87.7                                          | 101.7                                                     | 104.8                                                       | 80.4                                                             |
| 2025 June                     | 77.4                                                                                                       | 80.9                                                                                      | 75.3                                                                              | 89.6                                          | 78.4                                                      | 110.4                                                       | 74.7                                                             |
| July                          | 78.0                                                                                                       | 83.0                                                                                      | 76.4                                                                              | 87.9                                          | 79.8                                                      | 98.7                                                        | 77.3                                                             |
| Aug.                          | 76.6                                                                                                       | 80.4                                                                                      | 80.2                                                                              | 102.3                                         | 87.7                                                      | 89.8                                                        | 72.8                                                             |
| Sep.                          | 77.1                                                                                                       | 82.3                                                                                      | 75.4                                                                              | 83.3                                          | 91.4                                                      | 104.2                                                       | 76.3                                                             |
| Oct.                          | 76.0                                                                                                       | 81.4                                                                                      | 79.7                                                                              | 86.3                                          | 82.8                                                      | 92.6                                                        | 77.0                                                             |
| Nov.                          | 73.5                                                                                                       | 83.1                                                                                      | 91.5                                                                              | 86.1                                          | 100.3                                                     | 98.4                                                        | 79.4                                                             |
| Dec.                          | 78.2                                                                                                       | 82.8                                                                                      | 104.8                                                                             | 109.1                                         | 89.1                                                      | 109.8                                                       | 79.8                                                             |
| 2026 Jan.                     | 76.9                                                                                                       | 83.0                                                                                      | 74.7                                                                              | 84.8                                          | 86.6                                                      | 96.2                                                        | 78.7                                                             |
| Feb.                          | 78.2                                                                                                       | 81.9                                                                                      | 77.3                                                                              | 86.3                                          | 87.2                                                      | 96.8                                                        | 79.0                                                             |
| Mar.                          | 80.3                                                                                                       | 88.8                                                                                      | 79.8                                                                              | 87.9                                          | 97.1                                                      | 120.9                                                       | 79.6                                                             |
| Apr.                          | 84.5                                                                                                       | 84.9                                                                                      | 78.1                                                                              | 92.3                                          | 91.2                                                      | 110.6                                                       | 73.3                                                             |
| May                           | 78.6                                                                                                       | 84.8                                                                                      | 77.6                                                                              | 85.2                                          | 92.6                                                      | 102.4                                                       | 71.7                                                             |
| June                          | 75.5                                                                                                       | 81.6                                                                                      | 76.1                                                                              | 85.6                                          | 121.3                                                     | 101.3                                                       | 96.3                                                             |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition. 2 Share of total orders received by industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### f) Orders received by main construction industry \* - value

2021 = 100

seasonally adjusted

| Percentage weight <sup>3</sup> | Total (R)                       |         | Breakdown by type of construction: |         |                          |         |                         |         |                                |         |                         |         |                         | Breakdown by client: <sup>1</sup> |                         |                                |           |
|--------------------------------|---------------------------------|---------|------------------------------------|---------|--------------------------|---------|-------------------------|---------|--------------------------------|---------|-------------------------|---------|-------------------------|-----------------------------------|-------------------------|--------------------------------|-----------|
|                                |                                 |         | Structural engineering (R)         |         | of which:                |         |                         |         |                                |         | Civil engineering (R)   |         |                         | Industrial clients                |                         | Public sector <sup>2</sup> (R) |           |
|                                |                                 |         |                                    |         | Residential construction |         | Industrial construction |         | Public sector construction (R) |         |                         |         |                         |                                   |                         |                                |           |
|                                | Period                          | monthly | quarterly                          | monthly | quarterly                | monthly | quarterly               | monthly | quarterly                      | monthly | quarterly               | monthly | quarterly               | monthly                           | quarterly               | monthly                        | quarterly |
|                                | 100.00                          |         | 55.50                              |         | 24.16                    |         | 24.65                   |         | 6.69                           |         | 44.50                   |         | 42.32                   |                                   | 33.52                   |                                |           |
| 2021                           | Apr.<br>96.9<br>95.4<br>94.5    | 95.6    | 96.2<br>96.6<br>92.5               | 95.1    | 102.7<br>102.6<br>94.3   | 99.9    | 91.4<br>90.8<br>95.5    | 92.6    | 90.5<br>96.1<br>74.9           | 87.2    | 97.7<br>93.8<br>97.1    | 96.2    | 93.0<br>91.3<br>96.5    | 93.6                              | 97.6<br>95.2<br>92.2    | 95.0                           |           |
|                                | July<br>94.3<br>102.7<br>109.7  | 102.2   | 95.9<br>101.7<br>109.0             | 102.2   | 99.4<br>101.7<br>105.3   | 102.1   | 95.9<br>104.2<br>117.9  | 106.0   | 83.6<br>92.5<br>89.3           | 88.5    | 92.3<br>103.8<br>110.6  | 102.2   | 92.9<br>100.7<br>116.1  | 103.2                             | 92.3<br>105.8<br>104.8  | 101.0                          |           |
|                                | Oct.<br>103.5<br>98.6<br>116.9  | 106.3   | 106.5<br>94.0<br>120.9             | 107.1   | 98.9<br>98.7<br>102.0    | 99.9    | 114.0<br>90.9<br>109.7  | 104.9   | 106.2<br>88.5<br>230.7         | 141.8   | 99.8<br>104.2<br>111.8  | 105.3   | 107.9<br>99.6<br>113.5  | 107.0                             | 101.3<br>97.1<br>131.8  | 110.1                          |           |
| 2022                           | Jan.<br>107.8<br>106.2<br>114.0 | 109.3   | 104.7<br>105.9<br>112.0            | 107.5   | 111.1<br>110.5<br>112.9  | 111.5   | 98.0<br>107.5<br>112.7  | 106.1   | 106.4<br>83.3<br>106.0         | 98.6    | 111.8<br>106.5<br>116.6 | 111.6   | 103.8<br>110.0<br>119.4 | 111.1                             | 110.7<br>98.2<br>108.0  | 105.6                          |           |
|                                | Apr.<br>99.7<br>106.6<br>100.8  | 102.4   | 96.2<br>103.1<br>93.3              | 97.5    | 99.1<br>100.9<br>95.3    | 98.4    | 93.9<br>103.2<br>91.4   | 96.2    | 94.5<br>110.9<br>92.8          | 99.4    | 104.0<br>111.0<br>110.2 | 108.4   | 96.9<br>105.0<br>102.8  | 101.6                             | 103.7<br>112.8<br>102.2 | 106.2                          |           |
|                                | July<br>106.4<br>101.6<br>98.9  | 102.3   | 101.6<br>92.1<br>91.3              | 95.0    | 94.9<br>87.7<br>89.6     | 90.7    | 103.9<br>90.4<br>92.9   | 95.7    | 117.1<br>114.5<br>91.5         | 107.7   | 112.4<br>113.5<br>108.3 | 111.4   | 111.6<br>99.3<br>99.2   | 103.4                             | 108.0<br>114.6<br>105.1 | 109.2                          |           |
|                                | Oct.<br>105.3<br>100.8<br>104.5 | 103.5   | 91.4<br>88.5<br>95.2               | 91.7    | 86.9<br>81.0<br>80.7     | 82.9    | 92.6<br>86.9<br>104.8   | 94.8    | 103.3<br>121.3<br>112.4        | 112.3   | 122.6<br>116.3<br>116.0 | 118.3   | 107.5<br>96.7<br>114.5  | 106.2                             | 115.7<br>120.4<br>108.9 | 115.0                          |           |
| 2023                           | Jan.<br>99.8<br>103.3<br>104.5  | 102.5   | 90.8<br>85.8<br>95.7               | 90.8    | 84.2<br>80.0<br>80.1     | 81.4    | 94.9<br>90.6<br>109.3   | 98.3    | 99.2<br>89.4<br>102.0          | 96.9    | 111.1<br>125.0<br>115.5 | 117.2   | 102.2<br>111.4<br>119.0 | 110.9                             | 108.0<br>109.9<br>103.9 | 107.3                          |           |
|                                | Apr.<br>103.5<br>106.8<br>104.7 | 105.0   | 90.8<br>92.0<br>92.0               | 91.6    | 80.8<br>85.0<br>88.7     | 84.8    | 93.8<br>93.2<br>81.8    | 89.6    | 115.6<br>112.6<br>141.8        | 123.3   | 119.4<br>125.2<br>120.4 | 121.7   | 111.9<br>115.2<br>104.2 | 110.4                             | 109.2<br>111.9<br>116.7 | 112.6                          |           |
|                                | July<br>114.6<br>124.3<br>114.9 | 117.9   | 96.8<br>94.5<br>104.1              | 98.5    | 89.2<br>84.5<br>80.1     | 84.6    | 97.2<br>97.4<br>113.8   | 102.8   | 122.5<br>119.8<br>155.0        | 132.4   | 136.9<br>161.5<br>128.3 | 142.2   | 112.7<br>155.1<br>132.6 | 133.5                             | 135.4<br>114.1<br>117.5 | 122.3                          |           |
|                                | Oct.<br>111.2<br>99.6<br>110.5  | 107.1   | 91.6<br>90.3<br>94.2               | 92.0    | 83.8<br>77.0<br>84.1     | 81.6    | 93.8<br>96.5<br>87.8    | 92.7    | 111.9<br>115.1<br>154.3        | 127.1   | 135.5<br>111.3<br>130.8 | 125.9   | 122.6<br>106.5<br>115.0 | 114.7                             | 116.5<br>107.2<br>123.9 | 115.9                          |           |
| 2024                           | Jan.<br>104.3<br>105.7<br>106.1 | 105.4   | 86.7<br>85.3<br>89.0               | 87.0    | 69.9<br>79.0<br>82.5     | 77.1    | 91.5<br>78.6<br>88.1    | 86.1    | 129.7<br>132.9<br>115.9        | 126.2   | 126.2<br>131.0<br>127.4 | 128.2   | 110.5<br>110.3<br>107.6 | 109.5                             | 121.3<br>119.1<br>121.2 | 120.5                          |           |
|                                | Apr.<br>108.2<br>109.1<br>110.7 | 109.3   | 87.8<br>96.7<br>90.3               | 91.6    | 80.5<br>81.8<br>79.5     | 80.6    | 88.4<br>108.5<br>95.9   | 97.6    | 112.2<br>107.0<br>108.3        | 109.2   | 133.6<br>124.7<br>136.2 | 131.5   | 120.4<br>119.4<br>123.2 | 121.0                             | 112.7<br>115.9<br>117.4 | 115.3                          |           |
|                                | July<br>105.4<br>119.5<br>104.0 | 109.6   | 82.4<br>95.5<br>87.1               | 88.3    | 78.3<br>84.7<br>82.4     | 81.8    | 77.5<br>100.5<br>85.2   | 87.7    | 114.9<br>115.7<br>111.0        | 113.9   | 134.1<br>149.6<br>125.1 | 136.3   | 109.0<br>137.8<br>110.4 | 119.1                             | 120.3<br>121.5<br>111.5 | 117.8                          |           |
|                                | Oct.<br>112.6<br>117.2<br>112.7 | 114.2   | 91.9<br>95.0<br>94.7               | 93.9    | 82.0<br>90.8<br>83.8     | 85.5    | 92.8<br>94.2<br>92.3    | 93.1    | 124.1<br>113.3<br>142.8        | 126.7   | 138.5<br>144.8<br>135.2 | 139.5   | 121.9<br>127.4<br>112.6 | 120.6                             | 122.9<br>123.3<br>133.8 | 126.7                          |           |
| 2025                           | Jan.<br>117.3<br>107.8<br>129.0 | 118.0   | 95.9<br>95.3<br>95.3               | 95.5    | 95.9<br>86.8<br>88.0     | 90.2    | 88.9<br>88.7<br>92.5    | 90.0    | 121.5<br>150.3<br>131.7        | 134.5   | 144.1<br>123.4<br>171.0 | 146.2   | 125.6<br>110.9<br>152.5 | 129.7                             | 122.3<br>119.0<br>128.8 | 123.4                          |           |
|                                | Apr.<br>117.8<br>118.5<br>117.1 | 117.8   | 105.1<br>88.9<br>99.6              | 97.9    | 88.9<br>85.7<br>88.3     | 87.6    | 111.5<br>88.3<br>100.0  | 99.9    | 139.9<br>102.9<br>138.6        | 127.1   | 133.7<br>155.5<br>139.0 | 142.7   | 131.2<br>141.2<br>127.6 | 133.3                             | 121.8<br>113.6<br>124.6 | 120.0                          |           |
|                                | July<br>117.9<br>121.4<br>128.5 | 122.6   | 93.9<br>105.6<br>106.0             | 101.8   | 86.4<br>86.6<br>95.8     | 89.6    | 100.3<br>119.4<br>100.3 | 106.7   | 97.6<br>123.5<br>163.8         | 128.3   | 147.7<br>141.0<br>156.7 | 148.5   | 135.8<br>140.0<br>137.8 | 137.9                             | 117.9<br>123.0<br>140.4 | 127.1                          |           |
|                                | Oct.<br>117.4<br>124.7<br>120.5 | 120.9   | 101.6<br>106.7<br>96.3             | 101.5   | 102.8<br>102.4<br>92.9   | 99.4    | 95.8<br>101.5<br>100.6  | 99.3    | 118.6<br>141.4<br>92.7         | 117.6   | 137.0<br>147.1<br>150.8 | 145.0   | 118.9<br>131.8<br>125.5 | 125.4                             | 125.9<br>131.7<br>134.2 | 130.6                          |           |
| 2026                           | Jan.<br>115.2<br>121.8<br>121.2 | 119.4   | 92.4<br>98.8<br>106.6              | 99.3    | 83.1<br>85.4<br>96.3     | 88.3    | 94.4<br>101.8<br>106.0  | 100.7   | 118.3<br>136.3<br>146.0        | 133.5   | 143.6<br>150.5<br>139.5 | 144.5   | 129.9<br>133.5<br>129.4 | 130.9                             | 119.7<br>133.4<br>128.9 | 127.3                          |           |
|                                | Apr.<br>121.7<br>128.6          | ...     | 100.5<br>100.1                     | ...     | 96.9<br>87.1             | ...     | 96.5<br>102.7           | ...     | 128.5<br>137.1                 | ...     | 148.1<br>164.3          | ...     | 133.8<br>138.7          | ...                               | 124.3<br>145.9          | ...                            |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; excluding value added tax. <sup>1</sup> Excluding residential

construction. <sup>2</sup> Including road construction. <sup>3</sup> Share of total orders received by main construction industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### g) Orders received by main construction industry \* - volume

2021 = 100

seasonally adjusted

| Percentage weight 1 |                          |           | Breakdown by type of construction: |           |           |           |                                  |           |                       |           |
|---------------------|--------------------------|-----------|------------------------------------|-----------|-----------|-----------|----------------------------------|-----------|-----------------------|-----------|
|                     |                          |           | Structural engineering (R)         |           | of which: |           | Non-residential construction (R) |           | Civil engineering (R) |           |
|                     | Residential construction |           |                                    |           |           |           |                                  |           |                       |           |
|                     | Total (R)                |           |                                    |           |           |           |                                  |           |                       |           |
| 100.00              |                          |           | 55.50                              |           | 24.16     |           | 31.34                            |           | 44.50                 |           |
| Period              | monthly                  | quarterly | monthly                            | quarterly | monthly   | quarterly | monthly                          | quarterly | monthly               | quarterly |
| 2021 Apr.           | 100.8                    |           | 100.8                              |           | 107.4     |           | 95.8                             |           | 100.7                 |           |
|                     | 96.4                     | 97.5      | 97.4                               | 97.1      | 103.4     | 101.9     | 92.8                             | 93.5      | 95.1                  | 98.0      |
|                     | 95.4                     |           | 93.1                               |           | 94.8      |           | 91.8                             |           | 98.2                  |           |
| July                | 94.8                     |           | 96.3                               |           | 99.6      |           | 93.8                             |           | 93.0                  |           |
|                     | 99.7                     | 100.2     | 98.3                               | 99.9      | 98.5      | 99.9      | 98.1                             | 99.8      | 101.5                 | 100.7     |
|                     | 106.2                    |           | 105.0                              |           | 101.7     |           | 107.6                            |           | 107.6                 |           |
| Oct.                | 99.9                     |           | 102.3                              |           | 95.2      |           | 107.8                            |           | 96.8                  |           |
|                     | 93.6                     | 101.4     | 88.9                               | 101.8     | 93.6      | 95.1      | 85.3                             | 106.9     | 99.5                  | 100.9     |
|                     | 110.7                    |           | 114.1                              |           | 96.5      |           | 127.6                            |           | 106.5                 |           |
| 2022 Jan.           | 101.9                    |           | 98.6                               |           | 104.9     |           | 93.7                             |           | 106.1                 |           |
|                     | 98.7                     | 102.1     | 98.1                               | 100.1     | 102.7     | 104.1     | 94.6                             | 97.0      | 99.5                  | 104.7     |
|                     | 105.8                    |           | 103.6                              |           | 104.7     |           | 102.7                            |           | 108.5                 |           |
| Apr.                | 92.2                     |           | 88.7                               |           | 91.6      |           | 86.5                             |           | 96.5                  |           |
|                     | 91.1                     | 89.7      | 88.3                               | 85.6      | 87.2      | 87.0      | 89.2                             | 84.5      | 94.6                  | 94.9      |
|                     | 85.9                     |           | 79.7                               |           | 82.1      |           | 77.9                             |           | 93.7                  |           |
| July                | 90.4                     |           | 86.5                               |           | 81.5      |           | 90.3                             |           | 95.2                  |           |
|                     | 85.3                     | 86.1      | 77.5                               | 80.2      | 74.5      | 77.3      | 79.8                             | 82.5      | 95.0                  | 93.5      |
|                     | 82.7                     |           | 76.6                               |           | 75.8      |           | 77.3                             |           | 90.3                  |           |
| Oct.                | 87.9                     |           | 76.5                               |           | 73.3      |           | 79.0                             |           | 102.1                 |           |
|                     | 82.8                     | 85.4      | 73.0                               | 75.9      | 67.2      | 69.1      | 77.4                             | 81.2      | 95.1                  | 97.3      |
|                     | 85.6                     |           | 78.3                               |           | 66.8      |           | 87.2                             |           | 94.7                  |           |
| 2023 Jan.           | 81.5                     |           | 74.5                               |           | 69.5      |           | 78.3                             |           | 90.4                  |           |
|                     | 83.6                     | 83.2      | 69.9                               | 74.0      | 65.5      | 66.8      | 73.3                             | 79.6      | 100.6                 | 94.6      |
|                     | 84.4                     |           | 77.7                               |           | 65.4      |           | 87.1                             |           | 92.7                  |           |
| Apr.                | 83.3                     |           | 73.5                               |           | 65.8      |           | 79.5                             |           | 95.5                  |           |
|                     | 85.9                     | 84.4      | 74.6                               | 74.2      | 69.3      | 69.1      | 78.7                             | 78.2      | 100.1                 | 97.2      |
|                     | 84.0                     |           | 74.5                               |           | 72.1      |           | 76.3                             |           | 96.0                  |           |
| July                | 91.7                     |           | 78.1                               |           | 72.3      |           | 82.6                             |           | 108.7                 |           |
|                     | 100.4                    | 94.9      | 77.0                               | 79.9      | 69.2      | 69.0      | 83.1                             | 88.4      | 129.6                 | 113.5     |
|                     | 92.5                     |           | 84.7                               |           | 65.4      |           | 99.5                             |           | 102.3                 |           |
| Oct.                | 89.4                     |           | 74.4                               |           | 68.3      |           | 79.1                             |           | 108.0                 |           |
|                     | 80.1                     | 86.1      | 73.4                               | 74.7      | 63.0      | 66.6      | 81.5                             | 81.0      | 88.4                  | 100.2     |
|                     | 88.7                     |           | 76.4                               |           | 68.6      |           | 82.5                             |           | 104.1                 |           |
| 2024 Jan.           | 83.4                     |           | 70.2                               |           | 56.9      |           | 80.4                             |           | 99.9                  |           |
|                     | 84.7                     | 84.3      | 69.2                               | 70.5      | 64.5      | 62.8      | 72.9                             | 76.4      | 103.9                 | 101.5     |
|                     | 84.8                     |           | 72.0                               |           | 67.1      |           | 75.8                             |           | 100.7                 |           |
| Apr.                | 86.2                     |           | 70.9                               |           | 65.3      |           | 75.2                             |           | 105.3                 |           |
|                     | 86.9                     | 87.0      | 78.0                               | 73.8      | 66.3      | 65.3      | 87.0                             | 80.4      | 97.9                  | 103.4     |
|                     | 87.9                     |           | 72.6                               |           | 64.4      |           | 79.0                             |           | 106.9                 |           |
| July                | 83.3                     |           | 66.1                               |           | 63.2      |           | 68.4                             |           | 104.8                 |           |
|                     | 94.2                     | 86.4      | 76.4                               | 70.7      | 68.2      | 65.9      | 82.7                             | 74.4      | 116.4                 | 106.1     |
|                     | 81.8                     |           | 69.6                               |           | 66.2      |           | 72.2                             |           | 97.1                  |           |
| Oct.                | 88.4                     |           | 73.3                               |           | 65.8      |           | 79.1                             |           | 107.1                 |           |
|                     | 92.0                     | 89.6      | 75.7                               | 74.8      | 72.7      | 68.5      | 78.1                             | 79.7      | 112.3                 | 108.0     |
|                     | 88.4                     |           | 75.4                               |           | 67.0      |           | 81.8                             |           | 104.6                 |           |
| 2025 Jan.           | 91.7                     |           | 76.2                               |           | 76.5      |           | 75.9                             |           | 111.1                 |           |
|                     | 84.4                     | 92.3      | 75.6                               | 75.7      | 69.3      | 72.0      | 80.5                             | 78.6      | 95.4                  | 113.1     |
|                     | 100.9                    |           | 75.4                               |           | 70.1      |           | 79.5                             |           | 132.7                 |           |
| Apr.                | 91.9                     |           | 83.0                               |           | 70.7      |           | 92.4                             |           | 103.1                 |           |
|                     | 91.9                     | 91.5      | 69.9                               | 77.0      | 67.8      | 69.4      | 71.5                             | 82.8      | 119.4                 | 109.6     |
|                     | 90.6                     |           | 78.0                               |           | 69.6      |           | 84.5                             |           | 106.3                 |           |
| July                | 90.9                     |           | 73.4                               |           | 67.9      |           | 77.6                             |           | 112.7                 |           |
|                     | 93.8                     | 94.6      | 82.6                               | 79.6      | 68.3      | 70.5      | 93.6                             | 86.6      | 107.7                 | 113.2     |
|                     | 99.0                     |           | 82.8                               |           | 75.3      |           | 88.5                             |           | 119.2                 |           |
| Oct.                | 90.2                     |           | 79.2                               |           | 80.6      |           | 78.1                             |           | 103.9                 |           |
|                     | 95.7                     | 92.6      | 83.0                               | 79.0      | 80.1      | 77.8      | 85.2                             | 79.9      | 111.5                 | 109.6     |
|                     | 92.0                     |           | 74.7                               |           | 72.6      |           | 76.4                             |           | 113.4                 |           |
| 2026 Jan.           | 88.0                     |           | 71.5                               |           | 64.7      |           | 76.7                             |           | 108.6                 |           |
|                     | 92.8                     | 91.0      | 76.3                               | 76.7      | 66.3      | 68.6      | 84.0                             | 82.9      | 113.5                 | 109.0     |
|                     | 92.3                     |           | 82.2                               |           | 74.8      |           | 87.9                             |           | 104.8                 |           |
| Apr.                | 92.3                     |           | 77.3                               |           | 74.9      |           | 79.1                             |           | 111.0                 |           |
|                     | 95.3                     | ...       | 74.9                               | ...       | 65.8      | ...       | 82.0                             | ...       | 120.7                 | ...       |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. 1 Share of total orders received by main construction industry in base year 2021.

### III. Economic activity and prices

#### 2. Orders received

##### h) Building permits granted for structural engineering work \*

€ billion

seasonally adjusted

| Period    | of which: |           |                              |           |                                  |           |                             |           |                            |           |
|-----------|-----------|-----------|------------------------------|-----------|----------------------------------|-----------|-----------------------------|-----------|----------------------------|-----------|
|           | Total (R) |           | Residential construction (R) |           | Non-residential construction (R) |           | of which:                   |           |                            |           |
|           |           |           |                              |           |                                  |           | Industrial construction (R) |           | Public sector construction |           |
|           | monthly   | quarterly | monthly                      | quarterly | monthly                          | quarterly | monthly                     | quarterly | monthly                    | quarterly |
| 2020 Oct. | 10.92     |           | 6.07                         |           | 4.85                             |           | 3.55                        |           | 1.30                       |           |
| Nov.      | 10.84     | 31.93     | 6.65                         | 18.84     | 4.19                             |           | 3.13                        |           | 1.06                       | 3.38      |
| Dec.      | 10.17     |           | 6.12                         |           | 4.05                             | 13.09     | 3.03                        | 9.71      | 1.02                       |           |
| 2021 Jan. | 11.13     |           | 6.67                         |           | 4.46                             |           | 3.31                        |           | 1.15                       |           |
| Feb.      | 10.69     | 33.81     | 6.81                         | 21.14     | 3.88                             |           | 2.50                        | 8.89      | 1.38                       | 3.78      |
| Mar.      | 11.99     |           | 7.66                         |           | 4.33                             | 12.67     | 3.08                        |           | 1.25                       |           |
| Apr.      | 10.03     |           | 6.01                         |           | 4.02                             |           | 2.83                        |           | 1.19                       |           |
| May       | 10.52     | 30.61     | 6.13                         | 18.34     | 4.39                             |           | 3.25                        | 8.89      | 1.14                       | 3.38      |
| June      | 10.06     |           | 6.20                         |           | 3.86                             | 12.27     | 2.81                        |           | 1.05                       |           |
| July      | 10.72     |           | 6.15                         |           | 4.57                             |           | 3.46                        |           | 1.11                       |           |
| Aug.      | 11.05     | 32.43     | 6.38                         | 18.80     | 4.67                             |           | 3.25                        | 9.82      | 1.42                       | 3.81      |
| Sep.      | 10.66     |           | 6.27                         |           | 4.39                             | 13.63     | 3.11                        |           | 1.28                       |           |
| Oct.      | 10.86     |           | 6.46                         |           | 4.40                             |           | 3.18                        |           | 1.22                       |           |
| Nov.      | 10.73     | 32.64     | 6.23                         | 19.55     | 4.50                             |           | 3.12                        | 9.30      | 1.38                       | 3.79      |
| Dec.      | 11.05     |           | 6.86                         |           | 4.19                             | 13.09     | 3.00                        |           | 1.19                       |           |
| 2022 Jan. | 12.18     |           | 7.50                         |           | 4.68                             |           | 3.16                        |           | 1.52                       |           |
| Feb.      | 11.25     | 35.38     | 6.67                         | 21.14     | 4.58                             |           | 3.46                        | 10.40     | 1.12                       | 3.84      |
| Mar.      | 11.95     |           | 6.97                         |           | 4.98                             | 14.24     | 3.78                        |           | 1.20                       |           |
| Apr.      | 12.07     |           | 6.83                         |           | 5.24                             |           | 3.93                        |           | 1.31                       |           |
| May       | 11.73     | 34.37     | 6.58                         | 19.88     | 5.15                             |           | 3.58                        | 10.36     | 1.57                       | 4.13      |
| June      | 10.57     |           | 6.47                         |           | 4.10                             | 14.49     | 2.85                        |           | 1.25                       |           |
| July      | 11.26     |           | 6.81                         |           | 4.45                             |           | 3.36                        |           | 1.09                       |           |
| Aug.      | 11.07     | 33.08     | 6.19                         | 19.20     | 4.88                             |           | 3.66                        | 10.30     | 1.22                       | 3.58      |
| Sep.      | 10.75     |           | 6.20                         |           | 4.55                             | 13.88     | 3.28                        |           | 1.27                       |           |
| Oct.      | 9.82      |           | 6.08                         |           | 3.74                             |           | 2.92                        |           | 0.82                       |           |
| Nov.      | 10.31     | 31.61     | 5.60                         | 17.61     | 4.71                             |           | 3.32                        | 10.16     | 1.39                       | 3.84      |
| Dec.      | 11.48     |           | 5.93                         |           | 5.55                             | 14.00     | 3.92                        |           | 1.63                       |           |
| 2023 Jan. | 9.81      |           | 5.52                         |           | 4.29                             |           | 3.22                        |           | 1.07                       |           |
| Feb.      | 10.13     | 29.13     | 5.53                         | 16.30     | 4.60                             |           | 3.08                        | 8.99      | 1.52                       | 3.84      |
| Mar.      | 9.19      |           | 5.25                         |           | 3.94                             | 12.83     | 2.69                        |           | 1.25                       |           |
| Apr.      | 8.70      |           | 4.89                         |           | 3.81                             |           | 2.77                        |           | 1.04                       |           |
| May       | 10.82     | 28.56     | 5.20                         | 14.94     | 5.62                             |           | 3.97                        | 9.68      | 1.65                       | 3.94      |
| June      | 9.04      |           | 4.85                         |           | 4.19                             | 13.62     | 2.94                        |           | 1.25                       |           |
| July      | 9.37      |           | 4.71                         |           | 4.66                             |           | 3.27                        |           | 1.39                       |           |
| Aug.      | 8.45      | 27.50     | 4.48                         | 14.06     | 3.97                             |           | 2.79                        | 9.62      | 1.18                       | 3.82      |
| Sep.      | 9.68      |           | 4.87                         |           | 4.81                             | 13.44     | 3.56                        |           | 1.25                       |           |
| Oct.      | 9.89      |           | 5.11                         |           | 4.78                             |           | 3.22                        |           | 1.56                       |           |
| Nov.      | 9.44      | 27.95     | 4.77                         | 14.13     | 4.67                             |           | 2.86                        | 9.02      | 1.81                       | 4.80      |
| Dec.      | 8.62      |           | 4.25                         |           | 4.37                             | 13.82     | 2.94                        |           | 1.43                       |           |
| 2024 Jan. | 8.22      |           | 4.14                         |           | 4.08                             |           | 2.82                        |           | 1.26                       |           |
| Feb.      | 9.41      | 28.16     | 4.57                         | 13.24     | 4.84                             |           | 3.39                        | 10.33     | 1.45                       | 4.59      |
| Mar.      | 10.53     |           | 4.53                         |           | 6.00                             | 14.92     | 4.12                        |           | 1.88                       |           |
| Apr.      | 8.69      |           | 4.27                         |           | 4.42                             |           | 2.88                        |           | 1.54                       |           |
| May       | 8.47      | 25.52     | 4.20                         | 12.70     | 4.27                             |           | 2.76                        | 8.52      | 1.51                       | 4.30      |
| June      | 8.36      |           | 4.23                         |           | 4.13                             | 12.82     | 2.88                        |           | 1.25                       |           |
| July      | 7.83      |           | 3.81                         |           | 4.02                             |           | 2.63                        |           | 1.39                       |           |
| Aug.      | 8.76      | 24.39     | 4.43                         | 11.97     | 4.33                             |           | 2.91                        | 8.28      | 1.42                       | 4.14      |
| Sep.      | 7.80      |           | 3.73                         |           | 4.07                             | 12.42     | 2.74                        |           | 1.33                       |           |
| Oct.      | 8.54      |           | 4.43                         |           | 4.11                             |           | 2.66                        |           | 1.45                       |           |
| Nov.      | 8.84      | 26.46     | 4.60                         | 13.78     | 4.24                             |           | 3.07                        | 8.52      | 1.17                       | 4.16      |
| Dec.      | 9.08      |           | 4.75                         |           | 4.33                             | 12.68     | 2.79                        |           | 1.54                       |           |
| 2025 Jan. | 8.98      |           | 4.67                         |           | 4.31                             |           | 2.93                        |           | 1.38                       |           |
| Feb.      | 9.01      | 27.88     | 4.47                         | 13.96     | 4.54                             |           | 2.75                        | 8.99      | 1.79                       | 4.93      |
| Mar.      | 9.89      |           | 4.82                         |           | 5.07                             | 13.92     | 3.31                        |           | 1.76                       |           |
| Apr.      | 10.36     |           | 4.84                         |           | 5.52                             |           | 3.53                        |           | 1.99                       |           |
| May       | 8.16      | 28.72     | 4.28                         | 13.82     | 3.88                             |           | 2.38                        | 9.51      | 1.50                       | 5.39      |
| June      | 10.20     |           | 4.70                         |           | 5.50                             | 14.90     | 3.60                        |           | 1.90                       |           |
| July      | 9.81      |           | 4.95                         |           | 4.86                             |           | 3.35                        |           | 1.51                       |           |
| Aug.      | 9.74      | 29.57     | 4.85                         | 15.45     | 4.89                             |           | 3.18                        | 8.90      | 1.71                       | 5.22      |
| Sep.      | 10.02     |           | 5.65                         |           | 4.37                             | 14.12     | 2.37                        |           | 2.00                       |           |
| Oct.      | 10.96     |           | 4.83                         |           | 6.13                             |           | 4.45                        |           | 1.68                       |           |
| Nov.      | 9.29      | 29.32     | 5.06                         | 14.81     | 4.23                             |           | 2.49                        | 9.82      | 1.74                       | 4.69      |
| Dec.      | 9.07      |           | 4.92                         |           | 4.15                             | 14.51     | 2.88                        |           | 1.27                       |           |
| 2026 Jan. | 10.44     |           | 5.30                         |           | 5.14                             |           | 3.13                        |           | 2.01                       |           |
| Feb.      | 10.01     | 30.02     | 5.46                         | 15.78     | 4.55                             |           | 3.00                        | 8.96      | 1.55                       | 5.28      |
| Mar.      | 9.57      |           | 5.02                         |           | 4.55                             | 14.24     | 2.83                        |           | 1.72                       |           |
| Apr.      | 9.07      |           | 5.16                         |           | 3.91                             |           | 2.37                        |           | 1.54                       |           |
| May       | 9.30      | ...       | 5.31                         | ...       | 3.99                             | ...       | 2.36                        | ...       | 1.63                       | ...       |

Source of the unadjusted figures: Federal Statistical Office. \* Estimated cost of the building; including value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

##### a) Stock of orders by industry, \* by main grouping

2021 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value    |              |                    |           |               |           |                |           | Volume <sup>1</sup> |           |                    |           |               |           |                |           |
|--------------------------------|----------|--------------|--------------------|-----------|---------------|-----------|----------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |              | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry            |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 100.00   |              | 19.79              |           | 76.81         |           | 3.40           |           | 100.00              |           | 19.79              |           | 76.81         |           | 3.40           |           |
|                                | monthly  | quarterly    | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2021 Jan.                      | 87.6     |              | 84.2               |           | 88.6          |           | 86.1           |           | 89.8                |           | 89.5               |           | 89.9          |           | 86.8           |           |
| Feb.                           | 89.3     | 89.3         | 87.0               | 87.1      | 89.9          | 89.9      | 87.1           | 87.4      | 91.2                | 91.2      | 91.9               | 92.0      | 91.2          | 91.1      | 87.7           | 88.0      |
| Mar.                           | 91.0     |              | 90.2               |           | 91.3          | 89.9      | 88.9           |           | 92.7                | 91.2      | 94.6               |           | 92.3          |           | 89.5           |           |
| Apr.                           | 93.4     |              | 93.8               |           | 93.3          |           | 92.2           |           | 94.8                |           | 97.0               |           | 94.3          |           | 92.6           |           |
| May                            | 95.8     | 95.9         | 96.5               | 96.5      | 95.4          | 95.7      | 100.0          | 98.3      | 96.8                | 97.0      | 98.5               | 98.6      | 96.2          | 96.5      | 100.5          | 98.7      |
| June                           | 98.6     |              | 99.3               |           | 98.3          |           | 102.6          |           | 99.3                |           | 100.2              |           | 99.0          |           | 102.9          |           |
| July                           | 101.6    |              | 101.9              |           | 101.4         |           | 105.8          |           | 101.4               |           | 101.0              |           | 101.3         |           | 105.8          |           |
| Aug.                           | 103.8    | 104.1        | 105.1              | 104.9     | 103.4         | 103.9     | 105.0          | 105.0     | 103.0               | 103.4     | 102.9              | 102.9     | 103.0         | 103.4     | 104.9          | 104.9     |
| Sep.                           | 106.9    |              | 107.7              |           | 106.9         |           | 104.3          |           | 105.7               |           | 104.8              |           | 106.0         |           | 104.0          |           |
| Oct.                           | 108.8    |              | 109.6              |           | 108.7         |           | 106.6          |           | 107.0               |           | 105.6              |           | 107.5         |           | 105.9          |           |
| Nov.                           | 110.9    | 110.9        | 111.8              | 111.8     | 110.7         | 110.7     | 109.7          | 109.5     | 108.7               | 108.7     | 106.7              | 106.8     | 109.1         | 109.2     | 108.7          | 108.6     |
| Dec.                           | 113.0    |              | 113.9              |           | 112.8         |           | 112.3          |           | 110.3               |           | 108.1              |           | 110.9         |           | 111.1          |           |
| 2022 Jan.                      | 113.8    |              | 115.5              |           | 113.8         |           | 102.3          |           | 109.7               |           | 106.5              |           | 111.0         |           | 99.7           |           |
| Feb.                           | 115.4    | 115.7        | 117.4              | 117.6     | 115.5         | 115.7     | 104.0          | 104.4     | 109.9               | 110.3     | 106.8              | 106.8     | 111.1         | 111.6     | 100.9          | 101.2     |
| Mar.                           | 117.8    |              | 120.0              |           | 117.8         |           | 107.0          |           | 111.2               |           | 107.0              |           | 112.7         |           | 102.9          |           |
| Apr.                           | 119.8    |              | 122.2              |           | 119.5         |           | 112.2          |           | 111.9               |           | 106.4              |           | 113.5         |           | 107.0          |           |
| May                            | 121.3    | 121.2        | 124.1              | 123.9     | 120.9         | 120.7     | 115.9          | 115.3     | 112.6               | 112.5     | 106.8              | 107.0     | 114.2         | 114.0     | 110.1          | 109.6     |
| June                           | 122.4    |              | 125.5              |           | 121.8         |           | 117.8          |           | 113.0               |           | 107.8              |           | 114.4         |           | 111.6          |           |
| July                           | 123.6    |              | 126.7              |           | 123.1         |           | 118.4          |           | 113.3               |           | 108.2              |           | 114.8         |           | 111.5          |           |
| Aug.                           | 124.6    | 124.3        | 127.5              | 126.8     | 124.1         | 123.9     | 120.3          | 119.8     | 113.6               | 113.3     | 108.6              | 108.0     | 114.9         | 114.8     | 112.8          | 112.3     |
| Sep.                           | 124.7    |              | 126.3              |           | 124.4         |           | 120.8          |           | 113.1               |           | 107.2              |           | 114.7         |           | 112.7          |           |
| Oct.                           | 125.1    |              | 126.5              |           | 124.9         |           | 122.2          |           | 113.0               |           | 107.0              |           | 114.5         |           | 113.5          |           |
| Nov.                           | 124.0    | 124.2        | 124.6              | 126.0     | 124.0         | 123.8     | 120.9          | 121.1     | 111.7               | 112.0     | 105.9              | 107.0     | 113.3         | 113.3     | 112.2          | 112.5     |
| Dec.                           | 123.4    |              | 127.0              |           | 122.6         |           | 120.3          |           | 111.3               |           | 108.2              |           | 112.1         |           | 111.8          |           |
| 2023 Jan.                      | 124.3    |              | 127.8              |           | 123.5         |           | 121.5          |           | 111.1               |           | 108.1              |           | 111.8         |           | 111.4          |           |
| Feb.                           | 124.4    | 124.0        | 127.0              | 126.8     | 123.8         | 123.4     | 121.6          | 121.3     | 111.0               | 110.6     | 107.5              | 107.3     | 111.8         | 111.3     | 111.3          | 111.1     |
| Mar.                           | 123.3    |              | 125.6              |           | 122.8         |           | 120.9          |           | 109.6               |           | 106.3              |           | 110.4         |           | 110.5          |           |
| Apr.                           | 122.6    |              | 125.1              |           | 122.1         |           | 121.0          |           | 108.8               |           | 106.2              |           | 109.4         |           | 110.6          |           |
| May                            | 122.4    | 122.9        | 124.9              | 124.6     | 121.9         | 122.5     | 119.7          | 120.2     | 108.4               | 108.8     | 106.5              | 106.1     | 108.9         | 109.5     | 109.3          | 109.8     |
| June                           | 123.6    |              | 123.8              |           | 123.6         |           | 119.9          |           | 109.3               |           | 105.7              |           | 110.2         |           | 109.4          |           |
| July                           | 122.7    |              | 121.9              |           | 123.2         |           | 117.2          |           | 108.5               |           | 104.6              |           | 109.5         |           | 107.0          |           |
| Aug.                           | 122.0    | 121.8        | 121.7              | 121.6     | 122.3         | 122.1     | 117.7          | 117.2     | 107.8               | 107.6     | 105.0              | 104.7     | 108.5         | 108.3     | 107.6          | 107.0     |
| Sep.                           | 120.6    |              | 121.2              |           | 120.7         |           | 116.6          |           | 106.5               |           | 104.5              |           | 107.0         |           | 106.4          |           |
| Oct.                           | 120.3    |              | 121.5              |           | 120.1         |           | 116.7          |           | 105.9               |           | 104.8              |           | 106.1         |           | 106.1          |           |
| Nov.                           | 119.6    | 119.9        | 120.7              | 121.5     | 119.3         | 119.6     | 119.0          | 118.0     | 105.2               | 105.5     | 104.2              | 104.9     | 105.2         | 105.5     | 108.7          | 107.5     |
| Dec.                           | 119.8    |              | 122.2              |           | 119.3         |           | 118.3          |           | 105.3               |           | 105.7              |           | 105.1         |           | 107.7          |           |
| 2024 Jan.                      | 119.5    |              | 120.9              |           | 119.1         |           | 119.0          |           | 104.8               |           | 104.2              |           | 104.8         |           | 107.9          |           |
| Feb.                           | 118.9    | 119.0        | 120.6              | 120.3     | 118.5         | 118.7     | 117.9          | 118.2     | 103.5               | 103.8     | 104.0              | 103.7     | 103.2         | 103.7     | 106.7          | 107.1     |
| Mar.                           | 118.6    |              | 119.5              |           | 118.4         |           | 117.8          |           | 103.2               |           | 103.0              |           | 103.1         |           | 106.6          |           |
| Apr.                           | 118.1    |              | 118.9              |           | 117.9         |           | 118.3          |           | 102.7               |           | 102.3              |           | 102.5         |           | 106.9          |           |
| May                            | 117.9    | 117.9        | 119.4              | 119.1     | 117.4         | 117.6     | 120.3          | 119.6     | 102.3               | 102.4     | 102.7              | 102.4     | 101.9         | 102.1     | 108.7          | 108.0     |
| June                           | 117.7    |              | 118.9              |           | 117.4         |           | 120.2          |           | 102.2               |           | 102.2              |           | 101.9         |           | 108.5          |           |
| July                           | 118.8    |              | 120.2              |           | 118.4         |           | 119.7          |           | 103.0               |           | 103.2              |           | 102.6         |           | 108.0          |           |
| Aug.                           | 118.3    | 119.1        | 120.9              | 120.8     | 117.6         | 118.6     | 119.0          | 119.4     | 102.4               | 103.1     | 103.9              | 103.9     | 101.7         | 102.7     | 107.3          | 107.7     |
| Sep.                           | 120.2    |              | 121.4              |           | 119.9         |           | 119.6          |           | 104.0               |           | 104.5              |           | 103.7         |           | 107.8          |           |
| Oct.                           | 121.1    |              | 121.2              |           | 121.2         |           | 121.3          |           | 105.0               |           | 104.4              |           | 104.9         |           | 109.4          |           |
| Nov.                           | 121.0    | 121.1        | 121.6              | 121.2     | 120.8         | 121.1     | 120.3          | 120.8     | 104.5               | 104.7     | 104.7              | 104.4     | 104.3         | 104.6     | 108.4          | 108.8     |
| Dec.                           | 121.1    |              | 120.8              |           | 121.3         |           | 120.8          |           | 104.6               |           | 104.0              |           | 104.5         |           | 108.6          |           |
| 2025 Jan.                      | 122.0    |              | 122.1              |           | 122.0         |           | 120.7          |           | 105.1               |           | 104.5              |           | 105.1         |           | 108.0          |           |
| Feb.                           | 122.1    | 122.3        | 121.7              | 122.0     | 122.2         | 122.4     | 120.0          | 119.9     | 104.9               | 105.2     | 103.9              | 104.3     | 105.1         | 105.3     | 107.3          | 107.2     |
| Mar.                           | 122.8    |              | 122.3              |           | 123.1         |           | 119.1          |           | 105.5               |           | 104.5              |           | 105.7         |           | 106.4          |           |
| Apr.                           | 123.3    |              | 122.2              |           | 123.8         |           | 118.8          |           | 106.0               |           | 104.6              |           | 106.4         |           | 106.2          |           |
| May                            | 124.1    | 123.9        | 122.0              | 122.0     | 124.8         | 124.6     | 119.2          | 119.4     | 106.6               | 106.5     | 104.5              | 104.5     | 107.1         | 107.0     | 106.7          | 106.9     |
| June                           | 124.4    |              | 121.7              |           | 125.3         |           | 120.3          |           | 106.8               |           | 104.3              |           | 107.4         |           | 107.7          |           |
| July                           | 124.5    |              | 121.3              |           | 125.4         |           | 121.7          |           | 106.9               |           | 104.2              |           | 107.5         |           | 108.9          |           |
| Aug.                           | 125.2    | 125.2        | 122.9              | 122.9     | 126.0         | 125.9     | 121.3          | 122.4     | 107.5               | 107.5     | 105.6              | 105.6     | 107.9         | 107.8     | 108.5          | 109.5     |
| Sep.                           | 125.9    |              | 124.5              |           | 126.3         |           | 124.2          |           | 108.0               |           | 106.9              |           | 108.1         |           | 111.1          |           |
| Oct.                           | 126.9    |              | 124.1              |           | 127.6         |           | 124.9          |           | 108.8               |           | 106.5              |           | 109.2         |           | 111.5          |           |
| Nov.                           | 128.9    | 128.8        | 123.8              | 124.3     | 130.1         | 129.9     | 130.3          | 129.5     | 110.4               | 110.3     | 106.0              | 106.4     | 111.2         | 111.0     | 116.3          | 115.6     |
| Dec.                           | 130.6    |              | 124.9              |           | 131.9         |           | 133.2          |           | 111.7               |           | 106.7              |           | 112.7         |           | 119.0          |           |
| 2026 Jan.                      | 130.6    | <sup>3</sup> | 125.4              |           | 131.8         |           | 133.2          |           | 111.7               |           | 106.4              |           | 112.7         |           | 118.4          |           |
| Feb.                           | 131.9    | 132.4        | 125.7              | 126.6     | 133.3         | 133.6     | 136.6          | 137.9     | 112.6               | 112.9     | 106.2              | 107.0     | 113.8         | 113.9     | 121.5          | 122.5     |
| Mar.                           | 134.6    |              | 128.8              |           | 135.7         |           | 143.9          |           | 114.4               |           | 108.3              |           | 115.3         |           | 127.6          |           |
| Apr.                           | 135.5    |              | 129.9              |           | 136.4         |           | 146.6          |           | 114.9               |           | 108.3              |           | 115.9         |           | 129.6          |           |
| May                            | 136.9    | ...          | 130.0              | ...       | 138.1         | ...       | 151.1          | ...       | 116.8               | ...       | 109.6              | ...       | 117.8         | ...       | 134.3          | ...       |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2021. <sup>3</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### b) Stock of orders by industry \* from the domestic market

2021 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value    |              |                    |           |               |           |                |           | Volume <sup>1</sup> |           |                    |           |               |           |                |           |
|--------------------------------|----------|--------------|--------------------|-----------|---------------|-----------|----------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |              | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry            |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 34.16    |              | 9.88               |           | 23.10         |           | 1.19           |           | 34.16               |           | 9.88               |           | 23.10         |           | 1.19           |           |
|                                | monthly  | quarterly    | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2021 Jan.                      | 85.8     |              | 84.6               |           | 86.3          |           | 85.8           |           | 88.4                |           | 90.2               |           | 87.7          |           | 86.5           |           |
| Feb.                           | 87.5     | 87.7         | 87.5               | 87.7      | 87.5          | 87.8      | 87.0           | 87.2      | 89.9                | 90.1      | 92.8               | 92.9      | 88.8          | 89.0      | 87.6           | 87.8      |
| Mar.                           | 89.9     |              | 90.9               |           | 89.5          |           | 88.8           |           | 92.0                |           | 95.6               |           | 90.6          |           | 89.4           |           |
| Apr.                           | 91.9     |              | 93.5               |           | 91.1          |           | 93.4           |           | 93.5                |           | 96.9               |           | 92.1          |           | 93.8           |           |
| May                            | 94.8     | 95.3         | 96.1               | 96.5      | 93.5          | 94.4      | 107.9          | 101.7     | 95.9                | 96.4      | 98.2               | 98.6      | 94.3          | 95.2      | 108.3          | 102.0     |
| June                           | 99.1     |              | 99.8               |           | 98.5          |           | 103.8          |           | 99.8                |           | 100.8              |           | 99.2          |           | 104.0          |           |
| July                           | 102.9    |              | 102.1              |           | 103.0         |           | 106.9          |           | 102.8               |           | 101.1              |           | 103.3         |           | 107.0          |           |
| Aug.                           | 105.4    | 105.2        | 105.0              | 104.9     | 105.6         | 105.4     | 106.0          | 105.9     | 104.5               | 104.4     | 102.6              | 102.7     | 105.2         | 105.0     | 105.9          | 105.8     |
| Sep.                           | 107.4    |              | 107.6              |           | 107.5         |           | 104.8          |           | 105.8               |           | 104.3              |           | 106.5         |           | 104.4          |           |
| Oct.                           | 109.9    |              | 109.7              |           | 110.1         |           | 106.4          |           | 107.7               |           | 105.3              |           | 108.8         |           | 105.7          |           |
| Nov.                           | 111.6    | 112.1        | 111.2              | 111.2     | 112.2         | 112.8     | 103.9          | 105.2     | 108.8               | 109.4     | 105.8              | 106.0     | 110.4         | 111.1     | 103.0          | 104.3     |
| Dec.                           | 114.8    |              | 112.8              |           | 116.2         |           | 105.4          |           | 111.6               |           | 106.8              |           | 114.0         |           | 104.3          |           |
| 2022 Jan.                      | 115.2    |              | 114.2              |           | 116.4         |           | 100.4          |           | 110.1               |           | 104.9              |           | 113.0         |           | 98.2           |           |
| Feb.                           | 116.7    | 117.2        | 116.0              | 116.4     | 117.8         | 118.3     | 102.0          | 102.3     | 111.0               | 111.3     | 105.4              | 105.5     | 114.0         | 114.4     | 99.6           | 99.8      |
| Mar.                           | 119.6    |              | 119.0              |           | 120.7         |           | 104.5          |           | 112.8               |           | 106.1              |           | 116.3         |           | 101.7          |           |
| Apr.                           | 122.1    |              | 121.6              |           | 122.7         |           | 113.2          |           | 113.5               |           | 105.7              |           | 117.1         |           | 109.3          |           |
| May                            | 124.0    | 124.0        | 124.0              | 123.5     | 124.3         | 124.5     | 119.0          | 117.8     | 114.5               | 114.5     | 106.4              | 106.4     | 118.0         | 118.1     | 114.3          | 113.3     |
| June                           | 125.8    |              | 124.9              |           | 126.4         |           | 121.3          |           | 115.6               |           | 107.0              |           | 119.2         |           | 116.2          |           |
| July                           | 127.1    |              | 126.4              |           | 127.6         |           | 122.6          |           | 115.9               |           | 107.7              |           | 119.4         |           | 116.8          |           |
| Aug.                           | 127.9    | 127.8        | 127.1              | 126.7     | 128.4         | 128.4     | 124.4          | 124.2     | 116.3               | 116.1     | 108.0              | 107.7     | 119.7         | 119.6     | 118.1          | 117.9     |
| Sep.                           | 128.4    |              | 126.7              |           | 129.2         |           | 125.6          |           | 116.1               |           | 107.5              |           | 119.7         |           | 118.8          |           |
| Oct.                           | 129.1    |              | 128.0              |           | 129.7         |           | 126.3          |           | 116.1               |           | 108.1              |           | 119.3         |           | 119.0          |           |
| Nov.                           | 128.7    | 128.9        | 126.4              | 128.1     | 129.9         | 129.4     | 125.5          | 125.7     | 115.7               | 115.8     | 107.1              | 108.5     | 119.2         | 118.7     | 118.1          | 118.3     |
| Dec.                           | 129.0    |              | 130.0              |           | 128.7         |           | 125.3          |           | 115.5               |           | 110.3              |           | 117.6         |           | 117.7          |           |
| 2023 Jan.                      | 129.4    |              | 130.4              |           | 129.2         |           | 125.1          |           | 115.1               |           | 109.7              |           | 117.3         |           | 116.1          |           |
| Feb.                           | 129.7    | 129.4        | 130.3              | 129.8     | 129.7         | 129.5     | 124.3          | 124.2     | 115.0               | 114.8     | 109.5              | 109.2     | 117.3         | 117.1     | 115.0          | 114.8     |
| Mar.                           | 129.1    |              | 128.8              |           | 129.6         |           | 123.2          |           | 114.2               |           | 108.3              |           | 116.8         |           | 113.4          |           |
| Apr.                           | 128.9    |              | 129.4              |           | 129.0         |           | 122.1          |           | 113.7               |           | 109.0              |           | 115.8         |           | 112.4          |           |
| May                            | 130.0    | 130.0        | 129.6              | 129.0     | 130.6         | 130.8     | 121.6          | 121.8     | 114.5               | 114.5     | 109.6              | 109.0     | 116.7         | 117.0     | 111.8          | 112.0     |
| June                           | 131.0    |              | 127.9              |           | 132.8         |           | 121.8          |           | 115.4               |           | 108.4              |           | 118.5         |           | 111.9          |           |
| July                           | 130.1    |              | 125.3              |           | 132.7         |           | 119.5          |           | 114.6               |           | 106.8              |           | 118.2         |           | 109.7          |           |
| Aug.                           | 130.3    | 129.7        | 125.9              | 125.4     | 132.7         | 132.1     | 119.4          | 119.2     | 114.8               | 114.2     | 107.8              | 107.2     | 118.0         | 117.4     | 109.9          | 109.6     |
| Sep.                           | 128.7    |              | 125.0              |           | 130.8         |           | 118.6          |           | 113.3               |           | 107.1              |           | 116.1         |           | 109.1          |           |
| Oct.                           | 128.4    |              | 125.2              |           | 130.2         |           | 119.4          |           | 112.8               |           | 107.4              |           | 115.3         |           | 109.8          |           |
| Nov.                           | 128.0    | 128.2        | 124.9              | 126.2     | 129.8         | 129.5     | 120.0          | 119.8     | 112.4               | 112.5     | 107.1              | 108.3     | 114.8         | 114.5     | 110.0          | 110.0     |
| Dec.                           | 128.2    |              | 128.6              |           | 128.5         |           | 120.1          |           | 112.4               |           | 110.3              |           | 113.4         |           | 110.2          |           |
| 2024 Jan.                      | 127.8    |              | 127.7              |           | 128.3         |           | 119.1          |           | 111.9               |           | 109.3              |           | 113.1         |           | 109.2          |           |
| Feb.                           | 127.1    | 127.1        | 127.5              | 127.2     | 127.4         | 127.6     | 117.6          | 118.1     | 111.2               | 111.2     | 109.4              | 109.0     | 112.2         | 112.3     | 107.6          | 108.1     |
| Mar.                           | 126.5    |              | 126.3              |           | 127.0         |           | 117.7          |           | 110.6               |           | 108.3              |           | 111.7         |           | 107.6          |           |
| Apr.                           | 125.8    |              | 125.6              |           | 126.2         |           | 118.6          |           | 109.9               |           | 107.6              |           | 110.9         |           | 108.3          |           |
| May                            | 125.5    | 125.9        | 125.9              | 125.9     | 125.8         | 126.4     | 117.6          | 118.1     | 109.5               | 109.9     | 107.7              | 107.7     | 110.4         | 110.9     | 107.4          | 107.8     |
| June                           | 126.5    |              | 126.2              |           | 127.1         |           | 118.2          |           | 110.2               |           | 107.9              |           | 111.3         |           | 107.8          |           |
| July                           | 129.1    |              | 127.8              |           | 130.2         |           | 118.9          |           | 112.5               |           | 109.1              |           | 114.1         |           | 108.3          |           |
| Aug.                           | 129.1    | 129.5        | 129.0              | 128.6     | 129.7         | 130.5     | 118.2          | 118.7     | 112.3               | 112.7     | 110.3              | 109.9     | 113.4         | 114.2     | 107.6          | 108.0     |
| Sep.                           | 130.3    |              | 129.0              |           | 131.5         |           | 119.0          |           | 113.4               |           | 110.4              |           | 115.0         |           | 108.2          |           |
| Oct.                           | 130.3    |              | 128.6              |           | 131.6         |           | 120.3          |           | 113.4               |           | 110.2              |           | 115.0         |           | 109.3          |           |
| Nov.                           | 130.5    | 131.0        | 128.8              | 128.5     | 131.7         | 132.6     | 120.8          | 121.2     | 113.4               | 113.9     | 110.4              | 110.1     | 114.9         | 115.7     | 109.7          | 110.0     |
| Dec.                           | 132.2    |              | 128.1              |           | 134.4         |           | 122.4          |           | 114.8               |           | 109.7              |           | 117.2         |           | 111.1          |           |
| 2025 Jan.                      | 132.1    |              | 129.1              |           | 133.9         |           | 121.0          |           | 114.6               |           | 110.2              |           | 116.8         |           | 109.0          |           |
| Feb.                           | 132.6    | 132.7        | 128.7              | 129.2     | 134.9         | 134.8     | 119.6          | 120.0     | 114.7               | 114.8     | 109.6              | 110.1     | 117.3         | 117.3     | 107.7          | 107.9     |
| Mar.                           | 133.4    |              | 129.8              |           | 135.6         |           | 119.4          |           | 115.2               |           | 110.5              |           | 117.7         |           | 107.1          |           |
| Apr.                           | 134.3    |              | 129.5              |           | 137.1         |           | 119.6          |           | 115.9               |           | 110.2              |           | 118.8         |           | 107.3          |           |
| May                            | 134.6    | 134.4        | 129.5              | 129.1     | 137.5         | 137.4     | 121.0          | 120.3     | 116.2               | 116.0     | 110.2              | 109.8     | 119.1         | 119.0     | 108.7          | 108.0     |
| June                           | 134.3    |              | 128.2              |           | 137.7         |           | 120.2          |           | 115.9               |           | 109.1              |           | 119.2         |           | 108.0          |           |
| July                           | 134.0    |              | 127.5              |           | 137.4         |           | 120.6          |           | 115.4               |           | 108.7              |           | 118.7         |           | 107.9          |           |
| Aug.                           | 135.3    | 134.9        | 129.2              | 128.9     | 138.7         | 138.1     | 119.5          | 121.2     | 116.5               | 116.1     | 110.1              | 109.9     | 119.7         | 119.2     | 106.8          | 108.4     |
| Sep.                           | 135.3    |              | 130.0              |           | 138.2         |           | 123.6          |           | 116.4               |           | 110.8              |           | 119.1         |           | 110.6          |           |
| Oct.                           | 137.4    |              | 130.0              |           | 141.2         |           | 123.7          |           | 118.1               |           | 110.8              |           | 121.6         |           | 110.5          |           |
| Nov.                           | 141.4    | 141.3        | 129.5              | 129.8     | 146.7         | 146.7     | 137.5          | 133.3     | 121.5               | 121.4     | 110.2              | 110.4     | 126.2         | 126.2     | 122.8          | 119.0     |
| Dec.                           | 145.2    |              | 129.8              |           | 152.1         |           | 138.7          |           | 124.5               |           | 110.1              |           | 130.7         |           | 123.6          |           |
| 2026 Jan.                      | 146.0    | <sup>3</sup> | 130.4              |           | 152.8         |           | 142.7          |           | 124.9               |           | 109.8              |           | 131.2         |           | 126.7          |           |
| Feb.                           | 147.1    | 147.7        | 130.3              | 131.2     | 154.3         | 154.8     | 147.3          | 147.0     | 125.7               | 126.0     | 109.3              | 110.0     | 132.4         | 132.6     | 131.0          | 130.5     |
| Mar.                           | 149.9    |              | 132.8              |           | 157.2         |           | 150.9          |           | 127.5               |           | 110.9              |           | 134.3         |           | 133.9          |           |
| Apr.                           | 150.6    |              | 134.0              |           | 157.7         |           | 150.6          |           | 127.8               |           | 111.2              |           | 134.6         |           | 133.0          |           |
| May                            | 152.4    | ...          | 134.1              | ...       | 160.0         | ...       | 156.9          | ...       | 129.0               | ...       | 110.5              | ...       | 136.4         | ...       | 138.1          | ...       |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2021. <sup>3</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### c) Stock of orders by industry \* from abroad

2021 = 100

seasonally adjusted

| Percentage weight 2 | Value    |           |                    |           |               |           |                |           | Volume 1 |           |                    |           |               |           |                |           |
|---------------------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                     | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                     | 65.84    |           | 9.91               |           | 53.71         |           | 2.22           |           | 65.84    |           | 9.91               |           | 53.71         |           | 2.22           |           |
|                     | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2021 Jan.           | 88.6     |           | 83.8               |           | 89.6          |           | 86.3           |           | 90.5     |           | 88.9               |           | 90.9          |           | 86.9           |           |
| Feb.                | 90.2     | 90.1      | 86.5               | 86.6      | 91.0          | 90.9      | 87.1           | 87.5      | 91.9     | 91.8      | 91.1               | 91.2      | 92.2          | 92.1      | 87.7           | 88.0      |
| Mar.                | 91.6     |           | 89.6               |           | 92.1          |           | 89.0           |           | 93.1     |           | 93.6               |           | 93.1          |           | 89.5           |           |
| Apr.                | 94.2     |           | 94.1               |           | 94.3          |           | 91.5           |           | 95.4     |           | 97.0               |           | 95.3          |           | 92.0           |           |
| May                 | 96.3     | 96.3      | 96.9               | 96.6      | 96.2          | 96.2      | 95.8           | 96.4      | 97.2     | 97.2      | 98.8               | 98.5      | 97.0          | 97.1      | 96.3           | 96.9      |
| June                | 98.4     |           | 98.8               |           | 98.2          |           | 101.9          |           | 99.1     |           | 99.6               |           | 98.9          |           | 102.3          |           |
| July                | 101.0    |           | 101.8              |           | 100.7         |           | 105.2          |           | 100.7    |           | 100.9              |           | 100.5         |           | 105.2          |           |
| Aug.                | 103.0    | 103.6     | 105.1              | 104.9     | 102.5         | 103.3     | 104.5          | 104.6     | 102.2    | 102.8     | 103.1              | 103.1     | 102.0         | 102.8     | 104.4          | 104.5     |
| Sep.                | 106.7    |           | 107.7              |           | 106.6         |           | 104.0          |           | 105.6    |           | 105.2              |           | 105.8         |           | 103.8          |           |
| Oct.                | 108.3    |           | 109.6              |           | 108.1         |           | 106.7          |           | 106.7    |           | 105.8              |           | 106.9         |           | 106.0          |           |
| Nov.                | 110.5    | 110.3     | 112.4              | 112.3     | 110.1         | 109.9     | 112.8          | 111.8     | 108.6    | 108.3     | 107.6              | 107.6     | 108.6         | 108.3     | 111.8          | 110.9     |
| Dec.                | 112.1    |           | 114.9              |           | 111.4         |           | 116.0          |           | 109.6    |           | 109.3              |           | 109.5         |           | 114.8          |           |
| 2022 Jan.           | 113.0    |           | 116.7              |           | 112.7         |           | 103.3          |           | 109.5    |           | 108.0              |           | 110.1         |           | 100.5          |           |
| Feb.                | 114.8    | 114.9     | 118.7              | 118.8     | 114.5         | 114.6     | 105.0          | 105.6     | 109.4    | 109.8     | 108.2              | 108.0     | 109.9         | 110.4     | 101.6          | 101.9     |
| Mar.                | 116.9    |           | 120.9              |           | 116.5         |           | 108.4          |           | 110.4    |           | 107.8              |           | 111.2         |           | 103.5          |           |
| Apr.                | 118.6    |           | 122.8              |           | 118.1         |           | 111.6          |           | 111.1    |           | 107.1              |           | 112.0         |           | 105.8          |           |
| May                 | 119.9    | 119.7     | 124.1              | 124.3     | 119.4         | 119.1     | 114.2          | 113.9     | 111.6    | 111.5     | 107.1              | 107.6     | 112.6         | 112.3     | 107.8          | 107.6     |
| June                | 120.6    |           | 126.0              |           | 119.8         |           | 116.0          |           | 111.7    |           | 108.5              |           | 112.4         |           | 109.2          |           |
| July                | 121.8    |           | 127.0              |           | 121.1         |           | 116.2          |           | 112.0    |           | 108.7              |           | 112.8         |           | 108.6          |           |
| Aug.                | 122.9    | 122.5     | 127.9              | 127.0     | 122.2         | 121.9     | 118.1          | 117.5     | 112.2    | 111.9     | 109.2              | 108.3     | 112.9         | 112.7     | 110.0          | 109.4     |
| Sep.                | 122.8    |           | 126.0              |           | 122.4         |           | 118.2          |           | 111.6    |           | 107.0              |           | 112.5         |           | 109.5          |           |
| Oct.                | 123.1    |           | 125.0              |           | 122.9         |           | 120.0          |           | 111.4    |           | 105.9              |           | 112.4         |           | 110.5          |           |
| Nov.                | 121.5    | 121.7     | 122.8              | 124.0     | 121.4         | 121.4     | 118.4          | 118.7     | 109.7    | 110.1     | 104.7              | 105.6     | 110.7         | 110.9     | 109.1          | 109.4     |
| Dec.                | 120.5    |           | 124.1              |           | 120.0         |           | 117.7          |           | 109.1    |           | 106.2              |           | 109.7         |           | 108.7          |           |
| 2023 Jan.           | 121.7    |           | 125.3              |           | 121.1         |           | 119.6          |           | 109.0    |           | 106.6              |           | 109.5         |           | 108.9          |           |
| Feb.                | 121.6    | 121.2     | 123.8              | 123.8     | 121.2         | 120.7     | 120.1          | 119.8     | 108.9    | 108.4     | 105.6              | 105.5     | 109.5         | 108.9     | 109.3          | 109.0     |
| Mar.                | 120.3    |           | 122.4              |           | 119.9         |           | 119.6          |           | 107.2    |           | 104.3              |           | 107.7         |           | 108.9          |           |
| Apr.                | 119.4    |           | 120.8              |           | 119.1         |           | 120.4          |           | 106.3    |           | 103.5              |           | 106.7         |           | 109.6          |           |
| May                 | 118.5    | 119.2     | 120.3              | 120.3     | 118.2         | 119.0     | 118.7          | 119.3     | 105.3    | 105.9     | 103.4              | 103.3     | 105.6         | 106.3     | 107.9          | 108.5     |
| June                | 119.7    |           | 119.7              |           | 119.7         |           | 118.9          |           | 106.1    |           | 103.1              |           | 106.6         |           | 108.1          |           |
| July                | 118.9    |           | 118.5              |           | 119.1         |           | 116.0          |           | 105.3    |           | 102.5              |           | 105.8         |           | 105.5          |           |
| Aug.                | 117.7    | 117.7     | 117.6              | 117.8     | 117.8         | 117.7     | 116.8          | 116.1     | 104.2    | 104.2     | 102.3              | 102.2     | 104.4         | 104.4     | 106.4          | 105.6     |
| Sep.                | 116.4    |           | 117.4              |           | 116.3         |           | 115.6          |           | 103.0    |           | 101.9              |           | 103.1         |           | 105.0          |           |
| Oct.                | 116.1    |           | 117.9              |           | 115.8         |           | 115.3          |           | 102.3    |           | 102.3              |           | 102.2         |           | 104.1          |           |
| Nov.                | 115.2    | 115.6     | 116.5              | 116.8     | 114.8         | 115.3     | 118.4          | 117.0     | 101.4    | 101.8     | 101.4              | 101.6     | 101.1         | 101.6     | 108.0          | 106.1     |
| Dec.                | 115.5    |           | 115.9              |           | 115.4         |           | 117.4          |           | 101.6    |           | 101.1              |           | 101.5         |           | 106.3          |           |
| 2024 Jan.           | 115.2    |           | 114.1              |           | 115.2         |           | 119.0          |           | 101.1    |           | 99.1               |           | 101.2         |           | 107.2          |           |
| Feb.                | 114.7    | 114.8     | 113.7              | 113.5     | 114.7         | 114.9     | 118.1          | 118.3     | 99.5     | 100.0     | 98.6               | 98.5      | 99.4          | 100.0     | 106.2          | 106.5     |
| Mar.                | 114.5    |           | 112.8              |           | 114.7         |           | 117.8          |           | 99.4     |           | 97.8               |           | 99.4          |           | 106.1          |           |
| Apr.                | 114.1    |           | 112.3              |           | 114.3         |           | 118.2          |           | 98.9     |           | 97.0               |           | 98.9          |           | 106.2          |           |
| May                 | 113.9    | 113.7     | 113.0              | 112.3     | 113.8         | 113.8     | 121.7          | 120.4     | 98.6     | 98.5      | 97.7               | 97.1      | 98.3          | 98.3      | 109.4          | 108.1     |
| June                | 113.2    |           | 111.7              |           | 113.2         |           | 121.2          |           | 98.0     |           | 96.5               |           | 97.8          |           | 108.8          |           |
| July                | 113.4    |           | 112.7              |           | 113.3         |           | 120.1          |           | 98.0     |           | 97.4               |           | 97.7          |           | 107.9          |           |
| Aug.                | 112.7    | 113.7     | 112.8              | 113.1     | 112.4         | 113.5     | 119.4          | 119.8     | 97.2     | 98.1      | 97.5               | 97.8      | 96.7          | 97.8      | 107.2          | 107.6     |
| Sep.                | 114.9    |           | 113.8              |           | 114.9         |           | 119.9          |           | 99.1     |           | 98.6               |           | 98.9          |           | 107.6          |           |
| Oct.                | 116.4    |           | 113.8              |           | 116.7         |           | 121.8          |           | 100.6    |           | 98.6               |           | 100.6         |           | 109.5          |           |
| Nov.                | 116.0    | 115.9     | 114.4              | 113.9     | 116.1         | 116.1     | 120.1          | 120.6     | 99.9     | 99.9      | 99.0               | 98.6      | 99.7          | 99.8      | 107.7          | 108.2     |
| Dec.                | 115.4    |           | 113.6              |           | 115.6         |           | 120.0          |           | 99.3     |           | 98.3               |           | 99.1          |           | 107.3          |           |
| 2025 Jan.           | 116.8    |           | 115.2              |           | 116.9         |           | 120.5          |           | 100.2    |           | 98.9               |           | 100.1         |           | 107.5          |           |
| Feb.                | 116.6    | 116.9     | 114.8              | 115.0     | 116.8         | 117.1     | 120.2          | 119.9     | 99.8     | 100.2     | 98.3               | 98.6      | 99.8          | 100.2     | 107.1          | 106.9     |
| Mar.                | 117.3    |           | 114.9              |           | 117.7         |           | 119.0          |           | 100.5    |           | 98.6               |           | 100.6         |           | 106.1          |           |
| Apr.                | 117.6    |           | 114.9              |           | 118.1         |           | 118.4          |           | 100.9    |           | 99.0               |           | 101.0         |           | 105.6          |           |
| May                 | 118.6    | 118.5     | 114.5              | 114.9     | 119.4         | 119.2     | 118.3          | 119.0     | 101.6    | 101.5     | 98.9               | 99.1      | 101.9         | 101.7     | 105.7          | 106.3     |
| June                | 119.3    |           | 115.2              |           | 120.0         |           | 120.3          |           | 102.1    |           | 99.5               |           | 102.3         |           | 107.5          |           |
| July                | 119.5    |           | 115.2              |           | 120.2         |           | 122.3          |           | 102.5    |           | 99.7               |           | 102.7         |           | 109.4          |           |
| Aug.                | 120.0    | 120.2     | 116.6              | 117.0     | 120.5         | 120.6     | 122.3          | 123.0     | 102.8    | 103.0     | 101.1              | 101.3     | 102.8         | 103.0     | 109.4          | 110.1     |
| Sep.                | 121.0    |           | 119.1              |           | 121.2         |           | 124.5          |           | 103.6    |           | 103.1              |           | 103.4         |           | 111.4          |           |
| Oct.                | 121.4    |           | 118.3              |           | 121.8         |           | 125.5          |           | 103.9    |           | 102.3              |           | 103.9         |           | 112.0          |           |
| Nov.                | 122.4    | 122.3     | 118.1              | 118.8     | 123.0         | 122.7     | 126.4          | 127.4     | 104.6    | 104.5     | 101.9              | 102.5     | 104.8         | 104.5     | 112.8          | 113.8     |
| Dec.                | 123.0    |           | 120.1              |           | 123.2         |           | 130.2          |           | 105.1    |           | 103.4              |           | 104.9         |           | 116.5          |           |
| 2026 Jan.           | 122.6    | 3         | 120.5              |           | 122.8         |           | 128.1          |           | 104.8    |           | 103.0              |           | 104.7         |           | 114.0          |           |
| Feb.                | 124.0    | 124.4     | 121.1              | 122.1     | 124.2         | 124.5     | 130.9          | 133.1     | 105.8    | 106.1     | 103.2              | 104.0     | 105.8         | 105.9     | 116.4          | 118.2     |
| Mar.                | 126.6    |           | 124.8              |           | 126.4         |           | 140.2          |           | 107.6    |           | 105.8              |           | 107.2         |           | 124.3          |           |
| Apr.                | 127.7    |           | 125.9              |           | 127.3         |           | 144.4          |           | 108.2    |           | 105.5              |           | 107.9         |           | 127.8          |           |
| May                 | 128.9    | ...       | 126.0              | ...       | 128.7         | ...       | 148.0          | ...       | 110.4    | ...       | 108.7              | ...       | 109.8         | ...       | 132.2          | ...       |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

1 Stock of orders at 2021 prices. 2 Share of total stock of orders by industry in base year 2021. 3 Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### d) Stock of orders by selected branches of industry \* - value

2021 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | 4.06<br>monthly                                                                                            | 11.42<br>quarterly                                                                        | 12.64<br>monthly                                                                  | 26.39<br>quarterly                            | 18.34<br>monthly                                          | 74.47<br>quarterly                                          | 51.52<br>monthly                                                 |
| 2023 Dec.                     | 92.1                                                                                                       | 129.5                                                                                     | 150.8                                                                             | 124.7                                         | 93.9                                                      | 119.8                                                       | 118.9                                                            |
| 2024 Jan.                     | 88.0                                                                                                       | 127.8                                                                                     | 151.6                                                                             | 123.7                                         | 93.7                                                      | 118.9                                                       | 117.8                                                            |
| Feb.                          | 88.4                                                                                                       | 128.1                                                                                     | 151.4                                                                             | 124.0                                         | 89.2                                                      | 117.8                                                       | 116.4                                                            |
| Mar.                          | 88.0                                                                                                       | 126.6                                                                                     | 150.9                                                                             | 123.4                                         | 86.2                                                      | 116.8                                                       | 115.5                                                            |
| Apr.                          | 89.1                                                                                                       | 125.8                                                                                     | 150.2                                                                             | 123.2                                         | 83.8                                                      | 116.0                                                       | 114.4                                                            |
| May                           | 89.2                                                                                                       | 125.4                                                                                     | 150.4                                                                             | 123.2                                         | 82.5                                                      | 115.9                                                       | 114.1                                                            |
| June                          | 90.6                                                                                                       | 125.7                                                                                     | 150.2                                                                             | 122.6                                         | 80.9                                                      | 115.2                                                       | 113.2                                                            |
| July                          | 90.5                                                                                                       | 126.6                                                                                     | 152.6                                                                             | 122.3                                         | 80.6                                                      | 115.7                                                       | 113.5                                                            |
| Aug.                          | 90.7                                                                                                       | 126.3                                                                                     | 152.0                                                                             | 122.1                                         | 77.9                                                      | 115.2                                                       | 112.5                                                            |
| Sep.                          | 91.4                                                                                                       | 126.4                                                                                     | 152.7                                                                             | 122.4                                         | 80.7                                                      | 116.5                                                       | 114.1                                                            |
| Oct.                          | 92.0                                                                                                       | 126.8                                                                                     | 152.9                                                                             | 121.8                                         | 80.5                                                      | 116.5                                                       | 114.1                                                            |
| Nov.                          | 91.2                                                                                                       | 127.4                                                                                     | 153.8                                                                             | 121.2                                         | 79.5                                                      | 116.5                                                       | 114.0                                                            |
| Dec.                          | 92.0                                                                                                       | 126.6                                                                                     | 153.4                                                                             | 121.4                                         | 80.1                                                      | 115.5                                                       | 112.7                                                            |
| 2025 Jan.                     | 92.1                                                                                                       | 128.9                                                                                     | 154.6                                                                             | 120.8                                         | 86.1                                                      | 116.7                                                       | 113.9                                                            |
| Feb.                          | 92.3                                                                                                       | 128.4                                                                                     | 154.4                                                                             | 121.3                                         | 85.7                                                      | 116.7                                                       | 114.1                                                            |
| Mar.                          | 91.8                                                                                                       | 128.8                                                                                     | 155.6                                                                             | 121.1                                         | 85.2                                                      | 117.1                                                       | 114.6                                                            |
| Apr.                          | 91.5                                                                                                       | 129.0                                                                                     | 157.2                                                                             | 121.1                                         | 84.6                                                      | 117.3                                                       | 114.9                                                            |
| May                           | 90.9                                                                                                       | 131.0                                                                                     | 157.2                                                                             | 120.5                                         | 84.2                                                      | 117.6                                                       | 115.6                                                            |
| June                          | 89.6                                                                                                       | 131.3                                                                                     | 157.7                                                                             | 120.0                                         | 83.4                                                      | 117.4                                                       | 115.1                                                            |
| July                          | 88.8                                                                                                       | 131.2                                                                                     | 159.5                                                                             | 120.1                                         | 81.8                                                      | 117.3                                                       | 115.0                                                            |
| Aug.                          | 89.5                                                                                                       | 133.5                                                                                     | 160.0                                                                             | 121.3                                         | 79.8                                                      | 118.0                                                       | 115.6                                                            |
| Sep.                          | 89.8                                                                                                       | 133.4                                                                                     | 163.2                                                                             | 121.2                                         | 79.9                                                      | 118.8                                                       | 115.9                                                            |
| Oct.                          | 89.3                                                                                                       | 133.0                                                                                     | 163.3                                                                             | 121.5                                         | 79.7                                                      | 119.0                                                       | 116.3                                                            |
| Nov.                          | 89.9                                                                                                       | 135.2                                                                                     | 165.4                                                                             | 122.4                                         | 80.5                                                      | 120.5                                                       | 118.2                                                            |
| Dec.                          | 90.3                                                                                                       | 140.5                                                                                     | 168.0                                                                             | 123.3                                         | 78.5                                                      | 120.6                                                       | 117.6                                                            |
| 2026 Jan. 3                   | 92.0                                                                                                       | 140.9                                                                                     | 169.0                                                                             | 123.7                                         | 77.8                                                      | 119.6                                                       | 116.2                                                            |
| Feb.                          | 92.3                                                                                                       | 141.4                                                                                     | 171.4                                                                             | 123.8                                         | 80.1                                                      | 120.8                                                       | 117.5                                                            |
| Mar.                          | 96.1                                                                                                       | 144.1                                                                                     | 176.5                                                                             | 125.0                                         | 80.4                                                      | 123.3                                                       | 119.5                                                            |
| Apr.                          | 96.5                                                                                                       | 145.4                                                                                     | 179.6                                                                             | 125.0                                         | 80.7                                                      | 124.2                                                       | 120.2                                                            |
| May                           | 96.4                                                                                                       | 145.1                                                                                     | 180.9                                                                             | 127.0                                         | 80.2                                                      | 125.6                                                       | 122.0                                                            |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | Domestic                                                                                                   | Abroad                                                                                    | Domestic                                                                          | Abroad                                        | Domestic                                                  | Abroad                                                      | Domestic                                                         |
|                               | 1.36                                                                                                       | 2.70                                                                                      | 6.56                                                                              | 4.86                                          | 5.50                                                      | 7.14                                                        | 7.53                                                             |
| 2024 Q1                       | 101.0                                                                                                      | 81.6                                                                                      | 115.3                                                                             | 144.0                                         | 169.6                                                     | 137.1                                                       | 125.6                                                            |
| Q2                            | 103.7                                                                                                      | 82.6                                                                                      | 113.0                                                                             | 142.6                                         | 168.7                                                     | 136.1                                                       | 124.5                                                            |
| Q3                            | 103.9                                                                                                      | 84.3                                                                                      | 115.0                                                                             | 141.8                                         | 174.2                                                     | 135.6                                                       | 122.2                                                            |
| Q4                            | 104.6                                                                                                      | 85.2                                                                                      | 115.2                                                                             | 142.8                                         | 175.3                                                     | 136.5                                                       | 121.0                                                            |
| 2025 Q1                       | 105.1                                                                                                      | 85.5                                                                                      | 118.4                                                                             | 142.7                                         | 175.4                                                     | 139.1                                                       | 120.8                                                            |
| Q2                            | 106.1                                                                                                      | 82.8                                                                                      | 118.5                                                                             | 146.6                                         | 179.3                                                     | 140.4                                                       | 121.5                                                            |
| Q3                            | 106.8                                                                                                      | 80.6                                                                                      | 117.6                                                                             | 153.2                                         | 179.5                                                     | 146.6                                                       | 122.2                                                            |
| Q4                            | 106.0                                                                                                      | 81.6                                                                                      | 123.2                                                                             | 153.9                                         | 183.2                                                     | 151.9                                                       | 124.8                                                            |
| 2026 Q1 3                     | 108.1                                                                                                      | 86.0                                                                                      | 129.9                                                                             | 158.7                                         | 188.1                                                     | 160.1                                                       | 127.0                                                            |
| 2025 May                      | 106.2                                                                                                      | 83.1                                                                                      | 118.5                                                                             | 147.8                                         | 180.2                                                     | 139.4                                                       | 121.0                                                            |
| June                          | 106.3                                                                                                      | 81.1                                                                                      | 117.9                                                                             | 149.5                                         | 178.2                                                     | 141.9                                                       | 121.4                                                            |
| July                          | 106.8                                                                                                      | 79.7                                                                                      | 117.2                                                                             | 150.2                                         | 178.7                                                     | 144.7                                                       | 122.0                                                            |
| Aug.                          | 106.8                                                                                                      | 80.7                                                                                      | 117.7                                                                             | 154.8                                         | 179.4                                                     | 145.1                                                       | 122.4                                                            |
| Sep.                          | 106.7                                                                                                      | 81.3                                                                                      | 117.8                                                                             | 154.5                                         | 180.5                                                     | 149.9                                                       | 122.1                                                            |
| Oct.                          | 105.6                                                                                                      | 81.1                                                                                      | 118.0                                                                             | 153.2                                         | 180.4                                                     | 150.2                                                       | 123.8                                                            |
| Nov.                          | 105.8                                                                                                      | 81.8                                                                                      | 122.4                                                                             | 152.6                                         | 184.4                                                     | 150.7                                                       | 121.6                                                            |
| Dec.                          | 106.6                                                                                                      | 82.0                                                                                      | 129.1                                                                             | 156.0                                         | 184.9                                                     | 154.9                                                       | 126.1                                                            |
| 2026 Jan. 3                   | 107.5                                                                                                      | 84.1                                                                                      | 128.7                                                                             | 157.4                                         | 185.9                                                     | 155.9                                                       | 126.4                                                            |
| Feb.                          | 107.6                                                                                                      | 84.5                                                                                      | 128.6                                                                             | 158.8                                         | 187.7                                                     | 158.9                                                       | 126.6                                                            |
| Mar.                          | 109.2                                                                                                      | 89.5                                                                                      | 132.4                                                                             | 160.0                                         | 190.8                                                     | 165.5                                                       | 128.0                                                            |
| Apr.                          | 109.7                                                                                                      | 89.9                                                                                      | 132.7                                                                             | 162.5                                         | 192.6                                                     | 169.5                                                       | 127.8                                                            |
| May                           | 109.1                                                                                                      | 90.0                                                                                      | 133.3                                                                             | 161.1                                         | 194.7                                                     | 170.2                                                       | 128.5                                                            |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition.

2 Share of total stock of orders by industry in base year 2021. 3 Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### e) Stock of orders by selected branches of industry \* - volume <sup>1</sup>

2021 = 100

seasonally adjusted

|                                          | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                                          |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 <sup>2</sup>                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                             |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight <sup>3</sup><br>Period | 4.06<br>monthly                                                                                            | 11.42<br>quarterly                                                                        | 12.64<br>monthly                                                                  | 26.39<br>quarterly                            | 18.34<br>monthly                                          | 74.47<br>quarterly                                          | 51.52<br>monthly                                                 |
| 2023 Dec.                                | 80.3                                                                                                       | 109.3                                                                                     | 133.2                                                                             | 107.6                                         | 84.7                                                      | 104.6                                                       | 103.8                                                            |
| 2024 Jan.                                | 76.9                                                                                                       | 107.7                                                                                     | 133.5                                                                             | 106.4                                         | 84.3                                                      | 103.5                                                       | 102.7                                                            |
| Feb.                                     | 77.0                                                                                                       | 107.8                                                                                     | 133.2                                                                             | 106.5                                         | 80.1                                                      | 102.4                                                       | 101.3                                                            |
| Mar.                                     | 76.6                                                                                                       | 106.7                                                                                     | 132.8                                                                             | 105.9                                         | 77.5                                                      | 101.5                                                       | 100.4                                                            |
| Apr.                                     | 77.1                                                                                                       | 106.0                                                                                     | 132.0                                                                             | 105.3                                         | 75.3                                                      | 100.6                                                       | 99.2                                                             |
| May                                      | 77.4                                                                                                       | 105.5                                                                                     | 131.9                                                                             | 105.3                                         | 74.1                                                      | 100.4                                                       | 98.7                                                             |
| June                                     | 78.7                                                                                                       | 105.8                                                                                     | 131.7                                                                             | 104.6                                         | 72.5                                                      | 99.7                                                        | 98.0                                                             |
| July                                     | 78.5                                                                                                       | 106.4                                                                                     | 133.6                                                                             | 104.1                                         | 71.9                                                      | 100.0                                                       | 97.9                                                             |
| Aug.                                     | 78.7                                                                                                       | 106.4                                                                                     | 133.0                                                                             | 103.8                                         | 69.4                                                      | 99.3                                                        | 96.8                                                             |
| Sep.                                     | 79.3                                                                                                       | 106.6                                                                                     | 133.7                                                                             | 103.8                                         | 71.8                                                      | 100.4                                                       | 98.1                                                             |
| Oct.                                     | 79.8                                                                                                       | 107.0                                                                                     | 133.7                                                                             | 103.3                                         | 71.7                                                      | 100.6                                                       | 98.3                                                             |
| Nov.                                     | 79.0                                                                                                       | 107.4                                                                                     | 134.2                                                                             | 102.4                                         | 70.7                                                      | 100.3                                                       | 97.8                                                             |
| Dec.                                     | 79.6                                                                                                       | 106.7                                                                                     | 133.5                                                                             | 102.3                                         | 71.2                                                      | 99.2                                                        | 96.4                                                             |
| 2025 Jan.                                | 79.4                                                                                                       | 108.5                                                                                     | 133.9                                                                             | 101.7                                         | 76.0                                                      | 100.0                                                       | 97.5                                                             |
| Feb.                                     | 79.3                                                                                                       | 107.9                                                                                     | 133.6                                                                             | 101.9                                         | 75.6                                                      | 99.7                                                        | 97.4                                                             |
| Mar.                                     | 78.9                                                                                                       | 108.4                                                                                     | 134.8                                                                             | 101.6                                         | 75.4                                                      | 100.1                                                       | 97.7                                                             |
| Apr.                                     | 78.9                                                                                                       | 108.6                                                                                     | 136.3                                                                             | 101.6                                         | 75.1                                                      | 100.4                                                       | 98.1                                                             |
| May                                      | 78.7                                                                                                       | 110.2                                                                                     | 136.4                                                                             | 100.9                                         | 74.5                                                      | 100.6                                                       | 98.5                                                             |
| June                                     | 77.5                                                                                                       | 110.6                                                                                     | 136.6                                                                             | 100.5                                         | 73.9                                                      | 100.3                                                       | 98.0                                                             |
| July                                     | 77.2                                                                                                       | 110.7                                                                                     | 138.3                                                                             | 100.4                                         | 72.9                                                      | 100.4                                                       | 98.2                                                             |
| Aug.                                     | 77.8                                                                                                       | 112.4                                                                                     | 138.6                                                                             | 101.4                                         | 71.2                                                      | 100.9                                                       | 98.4                                                             |
| Sep.                                     | 78.1                                                                                                       | 112.4                                                                                     | 141.3                                                                             | 101.1                                         | 71.3                                                      | 101.5                                                       | 98.6                                                             |
| Oct.                                     | 77.6                                                                                                       | 111.9                                                                                     | 141.2                                                                             | 101.3                                         | 71.0                                                      | 101.7                                                       | 99.0                                                             |
| Nov.                                     | 78.3                                                                                                       | 113.6                                                                                     | 142.4                                                                             | 101.9                                         | 71.8                                                      | 102.7                                                       | 100.3                                                            |
| Dec.                                     | 78.8                                                                                                       | 117.8                                                                                     | 144.4                                                                             | 102.5                                         | 70.0                                                      | 102.7                                                       | 99.8                                                             |
| 2026 Jan. <sup>4</sup>                   | 80.0                                                                                                       | 117.6                                                                                     | 144.5                                                                             | 102.1                                         | 69.0                                                      | 101.4                                                       | 97.9                                                             |
| Feb.                                     | 80.2                                                                                                       | 117.6                                                                                     | 146.3                                                                             | 102.1                                         | 71.0                                                      | 102.1                                                       | 99.0                                                             |
| Mar.                                     | 83.2                                                                                                       | 119.2                                                                                     | 150.3                                                                             | 102.7                                         | 71.0                                                      | 103.8                                                       | 100.2                                                            |
| Apr.                                     | 81.6                                                                                                       | 119.2                                                                                     | 152.3                                                                             | 102.5                                         | 71.2                                                      | 104.2                                                       | 100.6                                                            |
| May                                      | 82.4                                                                                                       | 120.3                                                                                     | 154.8                                                                             | 105.9                                         | 70.6                                                      | 106.5                                                       | 103.1                                                            |
| <b>Domestic and abroad</b>               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight <sup>3</sup><br>Period | Domestic<br>1.36                                                                                           | Abroad<br>2.70                                                                            | Domestic<br>6.56                                                                  | Abroad<br>4.86                                | Domestic<br>5.50                                          | Abroad<br>7.14                                              | Domestic<br>7.53                                                 |
| 2024 Q1                                  | 86.7                                                                                                       | 71.9                                                                                      | 96.7                                                                              | 121.8                                         | 147.4                                                     | 122.2                                                       | 106.4                                                            |
| Q2                                       | 88.5                                                                                                       | 72.3                                                                                      | 95.0                                                                              | 120.4                                         | 146.1                                                     | 120.9                                                       | 105.1                                                            |
| Q3                                       | 88.5                                                                                                       | 73.9                                                                                      | 96.7                                                                              | 119.6                                         | 150.4                                                     | 120.3                                                       | 102.0                                                            |
| Q4                                       | 89.0                                                                                                       | 74.7                                                                                      | 96.9                                                                              | 120.7                                         | 151.1                                                     | 120.5                                                       | 100.9                                                            |
| 2025 Q1                                  | 89.0                                                                                                       | 74.3                                                                                      | 99.3                                                                              | 120.4                                         | 150.4                                                     | 121.6                                                       | 100.2                                                            |
| Q2                                       | 90.1                                                                                                       | 72.5                                                                                      | 99.0                                                                              | 124.3                                         | 153.5                                                     | 123.3                                                       | 100.1                                                            |
| Q3                                       | 91.1                                                                                                       | 71.0                                                                                      | 98.5                                                                              | 129.8                                         | 153.2                                                     | 128.8                                                       | 100.3                                                            |
| Q4                                       | 90.4                                                                                                       | 72.1                                                                                      | 102.9                                                                             | 130.0                                         | 155.5                                                     | 132.7                                                       | 102.2                                                            |
| 2026 Q1 <sup>4</sup>                     | 92.1                                                                                                       | 75.5                                                                                      | 107.2                                                                             | 132.8                                         | 158.0                                                     | 138.6                                                       | 103.5                                                            |
| 2025 May                                 | 90.3                                                                                                       | 72.9                                                                                      | 99.0                                                                              | 125.4                                         | 154.4                                                     | 122.5                                                       | 99.7                                                             |
| June                                     | 90.5                                                                                                       | 71.0                                                                                      | 98.6                                                                              | 126.8                                         | 152.4                                                     | 124.5                                                       | 99.9                                                             |
| July                                     | 91.0                                                                                                       | 70.3                                                                                      | 98.2                                                                              | 127.5                                         | 152.7                                                     | 127.2                                                       | 100.3                                                            |
| Aug.                                     | 91.2                                                                                                       | 71.0                                                                                      | 98.6                                                                              | 131.1                                         | 152.9                                                     | 127.5                                                       | 100.5                                                            |
| Sep.                                     | 91.0                                                                                                       | 71.6                                                                                      | 98.7                                                                              | 130.9                                         | 153.9                                                     | 131.6                                                       | 100.2                                                            |
| Oct.                                     | 89.9                                                                                                       | 71.4                                                                                      | 98.9                                                                              | 129.5                                         | 153.5                                                     | 131.7                                                       | 101.5                                                            |
| Nov.                                     | 90.2                                                                                                       | 72.3                                                                                      | 102.3                                                                             | 128.9                                         | 156.6                                                     | 131.5                                                       | 101.9                                                            |
| Dec.                                     | 91.0                                                                                                       | 72.7                                                                                      | 107.5                                                                             | 131.6                                         | 156.5                                                     | 135.0                                                       | 103.1                                                            |
| 2026 Jan. <sup>4</sup>                   | 91.8                                                                                                       | 74.0                                                                                      | 106.7                                                                             | 132.3                                         | 156.5                                                     | 135.3                                                       | 103.1                                                            |
| Feb.                                     | 91.8                                                                                                       | 74.3                                                                                      | 106.3                                                                             | 132.9                                         | 157.5                                                     | 137.7                                                       | 103.2                                                            |
| Mar.                                     | 92.8                                                                                                       | 78.3                                                                                      | 108.7                                                                             | 133.3                                         | 159.9                                                     | 142.9                                                       | 104.1                                                            |
| Apr.                                     | 91.3                                                                                                       | 76.7                                                                                      | 108.1                                                                             | 134.2                                         | 161.0                                                     | 145.6                                                       | 103.7                                                            |
| May                                      | 88.7                                                                                                       | 79.2                                                                                      | 108.1                                                                             | 136.8                                         | 162.3                                                     | 149.0                                                       | 104.1                                                            |

Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> Stock of orders at 2021 prices. <sup>2</sup> Classification of

Economic Activities, 2008 edition. <sup>3</sup> Share of total stock of orders by industry in base year 2021. <sup>4</sup> Figures as of January 2026 provisional.

### III. Economic activity and prices

#### 4. Turnover

##### a) Turnover of industry, \* by main grouping - total and domestic

2021 = 100

seasonally adjusted

|                               | Industry (R) |           | Intermediate goods |           | Capital goods |           | Consumer goods (R) |           | of which:                  |           |                            |           |
|-------------------------------|--------------|-----------|--------------------|-----------|---------------|-----------|--------------------|-----------|----------------------------|-----------|----------------------------|-----------|
|                               |              |           |                    |           |               |           |                    |           | Durable consumer goods (R) |           | Non-durable consumer goods |           |
|                               | monthly      | quarterly | monthly            | quarterly | monthly       | quarterly | monthly            | quarterly | monthly                    | quarterly | monthly                    | quarterly |
| <b>Total</b>                  |              |           |                    |           |               |           |                    |           |                            |           |                            |           |
| Percentage weight 1<br>Period | 100.00       |           | 38.25              |           | 43.76         |           | 17.99              |           | 2.84                       |           | 15.15                      |           |
| 2024 June                     | 111.3        |           | 102.7              |           | 117.4         |           | 115.0              |           | 105.2                      |           | 116.9                      |           |
| July 2                        | 109.5        |           | 100.8              |           | 114.6         |           | 115.6              |           | 101.2                      |           | 118.4                      |           |
| Aug. 2                        | 111.3        | 110.5     | 100.8              | 100.7     | 118.5         | 116.8     | 115.9              | 115.8     | 100.0                      | 100.7     | 118.9                      | 118.6     |
| Sep.                          | 110.6        |           | 100.5              |           | 117.4         |           | 115.8              |           | 100.8                      |           | 118.5                      |           |
| Oct.                          | 111.1        |           | 101.8              |           | 116.6         |           | 117.3              |           | 98.7                       |           | 120.8                      |           |
| Nov.                          | 111.7        | 111.7     | 101.8              | 101.9     | 117.8         | 117.6     | 117.7              | 118.0     | 101.7                      | 100.7     | 120.7                      | 121.2     |
| Dec.                          | 112.2        |           | 102.0              |           | 118.4         |           | 118.9              |           | 101.8                      |           | 122.1                      |           |
| 2025 Jan.                     | 110.9        |           | 101.7              |           | 114.8         |           | 121.2              |           | 98.6                       |           | 125.4                      |           |
| Feb.                          | 111.9        | 112.5     | 101.5              | 102.3     | 118.2         | 118.3     | 118.7              | 120.2     | 99.2                       | 100.3     | 122.4                      | 124.0     |
| Mar.                          | 114.7        |           | 103.6              |           | 122.0         |           | 120.8              |           | 103.1                      |           | 124.1                      |           |
| Apr.                          | 112.6        |           | 100.6              |           | 119.5         |           | 121.6              |           | 102.7                      |           | 125.1                      |           |
| May                           | 110.5        | 111.9     | 98.7               | 99.9      | 117.4         | 119.1     | 118.4              | 119.9     | 102.1                      | 102.3     | 121.4                      | 123.2     |
| June                          | 112.5        |           | 100.4              |           | 120.3         |           | 119.6              |           | 102.0                      |           | 123.0                      |           |
| July 2                        | 111.2        |           | 99.4               |           | 117.4         |           | 121.0              |           | 100.8                      |           | 124.8                      |           |
| Aug. 2                        | 110.0        | 110.2     | 98.4               | 98.9      | 116.7         | 116.3     | 118.4              | 119.3     | 99.0                       | 99.6      | 122.1                      | 123.1     |
| Sep.                          | 109.4        |           | 98.8               |           | 114.8         |           | 118.6              |           | 98.9                       |           | 122.3                      |           |
| Oct.                          | 110.5        |           | 100.3              |           | 115.9         |           | 119.5              |           | 100.8                      |           | 122.9                      |           |
| Nov.                          | 112.0        | 111.7     | 100.1              | 100.8     | 119.8         | 118.3     | 118.3              | 119.1     | 100.7                      | 101.1     | 121.6                      | 122.5     |
| Dec.                          | 112.7        |           | 102.1              |           | 119.3         |           | 119.6              |           | 101.8                      |           | 122.9                      |           |
| 2026 Jan.                     | 112.7        |           | 100.0              |           | 120.8         |           | 119.5              |           | 100.9                      |           | 123.1                      |           |
| Feb.                          | 111.9        | 112.6     | 101.0              | 101.3     | 119.1         | 120.1     | 117.6              | 118.2     | 97.9                       | 100.5     | 121.3                      | 121.6     |
| Mar.                          | 113.1        |           | 102.9              |           | 120.4         |           | 117.5              |           | 102.6                      |           | 120.3                      |           |
| Apr.                          | 114.0        |           | 105.5              |           | 119.8         |           | 117.7              |           | 101.9                      |           | 120.6                      |           |
| May                           | 114.8        | 114.3     | 106.5              | 105.7     | 120.7         | 120.4     | 117.7              | 117.4     | 100.2                      | 101.6     | 121.0                      | 120.3     |
| June p                        | 114.0        |           | 105.1              |           | 120.7         |           | 116.7              |           | 102.8                      |           | 119.3                      |           |
| <b>Domestic</b>               |              |           |                    |           |               |           |                    |           |                            |           |                            |           |
| Percentage weight 1<br>Period | 48.76        |           | 20.41              |           | 16.77         |           | 11.58              |           | 1.44                       |           | 10.14                      |           |
| 2024 June                     | 109.4        |           | 102.6              |           | 114.7         |           | 113.9              |           | 100.0                      |           | 115.9                      |           |
| July 2                        | 106.1        |           | 99.0               |           | 108.1         |           | 115.7              |           | 94.6                       |           | 118.7                      |           |
| Aug. 2                        | 108.9        | 107.5     | 99.5               | 99.2      | 115.4         | 111.8     | 116.2              | 116.0     | 96.5                       | 95.8      | 119.0                      | 118.9     |
| Sep.                          | 107.5        |           | 99.1               |           | 111.8         |           | 116.2              |           | 96.2                       |           | 119.0                      |           |
| Oct.                          | 107.3        |           | 98.8               |           | 110.6         |           | 117.3              |           | 92.1                       |           | 120.9                      |           |
| Nov.                          | 109.2        | 108.9     | 99.7               | 99.5      | 114.7         | 114.2     | 117.9              | 117.8     | 93.3                       | 93.1      | 121.4                      | 121.3     |
| Dec.                          | 110.2        |           | 99.9               |           | 117.2         |           | 118.2              |           | 93.9                       |           | 121.6                      |           |
| 2025 Jan.                     | 107.8        |           | 98.6               |           | 110.0         |           | 120.9              |           | 92.5                       |           | 124.9                      |           |
| Feb.                          | 108.3        | 109.0     | 99.4               | 99.8      | 112.0         | 113.4     | 118.5              | 118.6     | 91.4                       | 93.1      | 122.3                      | 122.2     |
| Mar.                          | 110.8        |           | 101.4              |           | 118.2         |           | 116.5              |           | 95.5                       |           | 119.5                      |           |
| Apr.                          | 109.3        |           | 99.0               |           | 112.7         |           | 122.7              |           | 98.0                       |           | 126.2                      |           |
| May                           | 107.1        | 108.5     | 96.6               | 97.9      | 112.4         | 113.7     | 117.9              | 120.0     | 93.8                       | 95.7      | 121.3                      | 123.4     |
| June                          | 109.2        |           | 98.0               |           | 115.9         |           | 119.4              |           | 95.3                       |           | 122.8                      |           |
| July 2                        | 108.4        |           | 98.0               |           | 112.9         |           | 120.3              |           | 94.7                       |           | 123.9                      |           |
| Aug. 2                        | 107.6        | 108.3     | 97.8               | 98.0      | 111.7         | 113.3     | 119.0              | 119.2     | 96.7                       | 94.8      | 122.2                      | 122.6     |
| Sep.                          | 108.8        |           | 98.1               |           | 115.4         |           | 118.2              |           | 93.0                       |           | 121.8                      |           |
| Oct.                          | 109.3        |           | 98.8               |           | 115.3         |           | 119.2              |           | 92.2                       |           | 123.0                      |           |
| Nov.                          | 109.5        | 109.8     | 98.8               | 98.9      | 117.2         | 117.4     | 117.2              | 118.2     | 90.3                       | 91.8      | 121.0                      | 121.9     |
| Dec.                          | 110.7        |           | 99.2               |           | 119.7         |           | 118.1              |           | 92.9                       |           | 121.7                      |           |
| 2026 Jan.                     | 109.6        |           | 97.1               |           | 118.1         |           | 119.2              |           | 92.8                       |           | 123.0                      |           |
| Feb.                          | 108.9        | 109.3     | 98.9               | 98.9      | 115.2         | 116.2     | 117.4              | 117.5     | 92.7                       | 92.4      | 120.9                      | 121.0     |
| Mar.                          | 109.3        |           | 100.6              |           | 115.4         |           | 115.8              |           | 91.6                       |           | 119.2                      |           |
| Apr.                          | 110.7        |           | 102.1              |           | 117.0         |           | 116.6              |           | 94.4                       |           | 119.7                      |           |
| May                           | 110.5        | 110.5     | 102.7              | 102.2     | 116.1         | 116.8     | 116.1              | 115.8     | 90.4                       | 91.8      | 119.8                      | 119.2     |
| June p                        | 110.2        |           | 101.7              |           | 117.4         |           | 114.8              |           | 90.5                       |           | 118.2                      |           |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

1 Share of total turnover of industry in base year 2021. 2 Influenced by a change in holiday dates.

### III. Economic activity and prices

#### 4. Turnover

##### b) Turnover of industry, \* by main grouping - exports

2021 = 100

seasonally adjusted

| Percentage weight <sup>1</sup><br>Period |                               |               |                               |               |                               |               |                              |               | of which:                    |               |                              |               |
|------------------------------------------|-------------------------------|---------------|-------------------------------|---------------|-------------------------------|---------------|------------------------------|---------------|------------------------------|---------------|------------------------------|---------------|
|                                          |                               |               |                               |               |                               |               |                              |               |                              |               |                              |               |
|                                          | Industry                      |               | Intermediate goods            |               | Capital goods                 |               | Consumer goods               |               | Durable consumer goods       |               | Non-durable consumer goods   |               |
|                                          | Total                         |               |                               |               |                               |               |                              |               |                              |               |                              |               |
|                                          | 51.24<br>monthly    quarterly |               | 17.84<br>monthly    quarterly |               | 26.99<br>monthly    quarterly |               | 6.41<br>monthly    quarterly |               | 1.41<br>monthly    quarterly |               | 5.01<br>monthly    quarterly |               |
| 2024 June                                | 113.2                         |               | 102.9                         |               | 119.1                         |               | 117.1                        |               | 110.5                        |               | 119.0                        |               |
| July <sup>2</sup>                        | 112.8                         |               | 102.8                         |               | 118.7                         |               | 115.5                        |               | 107.9                        |               | 117.7                        |               |
| Aug. <sup>2</sup>                        | 113.5                         | 113.3         | 102.2                         | 102.4         | 120.5                         | 120.0         | 115.4                        | 115.3         | 103.6                        | 105.7         | 118.7                        | 118.0         |
| Sep.                                     | 113.6                         |               | 102.2                         |               | 120.9                         |               | 115.0                        |               | 105.5                        |               | 117.6                        |               |
| Oct.                                     | 114.7                         |               | 105.2                         |               | 120.4                         |               | 117.2                        |               | 105.5                        |               | 120.5                        |               |
| Nov.                                     | 114.0                         | 114.3         | 104.2                         | 104.6         | 119.7                         | 119.7         | 117.4                        | 118.3         | 110.4                        | 108.6         | 119.4                        | 121.0         |
| Dec.                                     | 114.1                         |               | 104.4                         |               | 119.1                         |               | 120.3                        |               | 109.9                        |               | 123.2                        |               |
| 2025 Jan.                                | 113.9                         |               | 105.3                         |               | 117.8                         |               | 121.7                        |               | 104.8                        |               | 126.5                        |               |
| Feb.                                     | 115.3                         | 115.9         | 104.0                         | 105.2         | 122.0                         | 121.4         | 119.2                        | 123.1         | 107.1                        | 107.6         | 122.6                        | 127.5         |
| Mar.                                     | 118.5                         |               | 106.2                         |               | 124.3                         |               | 128.5                        |               | 110.9                        |               | 133.4                        |               |
| Apr.                                     | 115.8                         |               | 102.5                         |               | 123.7                         |               | 119.6                        |               | 107.6                        |               | 123.0                        |               |
| May                                      | 113.7                         | 115.1         | 101.2                         | 102.3         | 120.5                         | 122.4         | 119.2                        | 119.6         | 110.6                        | 109.0         | 121.7                        | 122.7         |
| June                                     | 115.7                         |               | 103.1                         |               | 123.0                         |               | 120.1                        |               | 108.9                        |               | 123.3                        |               |
| July <sup>2</sup>                        | 113.8                         |               | 101.0                         |               | 120.2                         |               | 122.3                        |               | 107.1                        |               | 126.6                        |               |
| Aug. <sup>2</sup>                        | 112.3                         | 112.0         | 99.1                          | 99.9          | 119.8                         | 118.2         | 117.4                        | 119.6         | 101.4                        | 104.5         | 121.9                        | 123.9         |
| Sep.                                     | 110.0                         |               | 99.7                          |               | 114.5                         |               | 119.2                        |               | 104.9                        |               | 123.2                        |               |
| Oct.                                     | 111.7                         |               | 102.0                         |               | 116.2                         |               | 120.0                        |               | 109.7                        |               | 122.8                        |               |
| Nov.                                     | 114.4                         | 113.6         | 101.6                         | 103.0         | 121.4                         | 118.9         | 120.3                        | 120.8         | 111.4                        | 110.7         | 122.8                        | 123.7         |
| Dec.                                     | 114.7                         |               | 105.5                         |               | 119.0                         |               | 122.2                        |               | 110.9                        |               | 125.4                        |               |
| 2026 Jan.                                | 115.6                         |               | 103.4                         |               | 122.5                         |               | 120.1                        |               | 109.2                        |               | 123.2                        |               |
| Feb.                                     | 114.8                         | 115.7         | 103.5                         | 104.1         | 121.5                         | 122.5         | 118.0                        | 119.5         | 103.2                        | 108.8         | 122.2                        | 122.6         |
| Mar.                                     | 116.8                         |               | 105.5                         |               | 123.5                         |               | 120.5                        |               | 113.9                        |               | 122.4                        |               |
| Apr.                                     | 117.1                         |               | 109.3                         |               | 121.6                         |               | 119.7                        |               | 109.6                        |               | 122.5                        |               |
| May                                      | 118.8                         | 117.8         | 110.9                         | 109.7         | 123.6                         | 122.7         | 120.5                        | 120.1         | 110.3                        | 111.7         | 123.3                        | 122.4         |
| June <sup>p</sup>                        | 117.6                         |               | 108.9                         |               | 122.8                         |               | 120.1                        |               | 115.3                        |               | 121.4                        |               |
| Euro area and non-euro area              |                               |               |                               |               |                               |               |                              |               |                              |               |                              |               |
|                                          | Euro area                     | Non-euro area | Euro area                     | Non-euro area | Euro area                     | Non-euro area | Euro area                    | Non-euro area | Euro area                    | Non-euro area | Euro area                    | Non-euro area |
| Percentage weight <sup>1</sup><br>Period | 21.06                         | 30.19         | 8.74                          | 9.10          | 8.91                          | 18.09         | 3.41                         | 3.01          | 0.75                         | 0.66          | 2.66                         | 2.35          |
| 2024 Q2                                  | 117.4                         | 111.3         | 103.0                         | 104.4         | 129.4                         | 114.8         | 122.7                        | 111.8         | 115.1                        | 100.6         | 124.9                        | 115.0         |
| Q3                                       | 117.8                         | 110.1         | 102.3                         | 102.5         | 132.0                         | 114.1         | 120.7                        | 109.2         | 108.4                        | 102.5         | 124.1                        | 111.1         |
| Q4                                       | 119.8                         | 110.4         | 103.4                         | 105.7         | 134.1                         | 112.7         | 124.4                        | 111.4         | 113.5                        | 103.0         | 127.5                        | 113.8         |
| 2025 Q1                                  | 118.5                         | 114.2         | 104.4                         | 105.9         | 128.2                         | 118.0         | 129.1                        | 116.4         | 109.5                        | 105.4         | 134.6                        | 119.4         |
| Q2                                       | 120.6                         | 111.2         | 101.6                         | 102.9         | 137.1                         | 115.2         | 126.5                        | 111.9         | 113.9                        | 103.6         | 130.0                        | 114.3         |
| Q3                                       | 119.0                         | 107.1         | 101.6                         | 98.4          | 133.6                         | 110.6         | 125.7                        | 112.7         | 108.7                        | 99.6          | 130.5                        | 116.5         |
| Q4                                       | 120.0                         | 109.1         | 106.0                         | 100.2         | 132.1                         | 112.3         | 124.1                        | 117.1         | 114.9                        | 105.8         | 126.7                        | 120.3         |
| 2026 Q1                                  | 122.2                         | 111.2         | 106.8                         | 101.6         | 136.7                         | 115.5         | 123.8                        | 114.7         | 114.6                        | 102.2         | 126.4                        | 118.3         |
| Q2 <sup>p</sup>                          | 124.0                         | 113.6         | 111.5                         | 108.0         | 136.1                         | 116.1         | 124.2                        | 115.4         | 120.2                        | 102.1         | 125.3                        | 119.2         |
| 2025 June                                | 122.1                         | 111.3         | 101.5                         | 104.6         | 139.7                         | 114.8         | 128.9                        | 110.2         | 113.9                        | 103.3         | 133.1                        | 112.1         |
| July <sup>2</sup>                        | 119.9                         | 109.5         | 102.5                         | 99.6          | 133.7                         | 113.5         | 128.6                        | 115.2         | 109.2                        | 104.7         | 134.0                        | 118.2         |
| Aug. <sup>2</sup>                        | 118.1                         | 108.3         | 99.5                          | 98.8          | 134.1                         | 112.8         | 123.9                        | 110.0         | 105.9                        | 96.3          | 128.9                        | 113.9         |
| Sep.                                     | 119.1                         | 103.6         | 102.9                         | 96.7          | 132.9                         | 105.5         | 124.7                        | 113.0         | 111.1                        | 97.8          | 128.5                        | 117.3         |
| Oct.                                     | 120.0                         | 105.9         | 105.3                         | 98.8          | 132.6                         | 108.1         | 124.7                        | 114.6         | 113.8                        | 105.0         | 127.7                        | 117.3         |
| Nov.                                     | 119.5                         | 110.8         | 103.5                         | 99.8          | 133.8                         | 115.3         | 123.0                        | 117.3         | 116.1                        | 106.0         | 124.9                        | 120.5         |
| Dec.                                     | 120.5                         | 110.7         | 109.2                         | 101.9         | 129.9                         | 113.6         | 124.7                        | 119.4         | 114.8                        | 106.4         | 127.5                        | 123.1         |
| 2026 Jan.                                | 120.8                         | 111.9         | 105.9                         | 100.9         | 133.8                         | 117.0         | 124.9                        | 114.7         | 115.8                        | 101.7         | 127.4                        | 118.4         |
| Feb.                                     | 120.9                         | 110.5         | 104.9                         | 102.2         | 136.4                         | 114.1         | 121.4                        | 114.2         | 106.2                        | 99.8          | 125.7                        | 118.3         |
| Mar.                                     | 124.9                         | 111.2         | 109.5                         | 101.6         | 139.9                         | 115.4         | 125.1                        | 115.3         | 121.7                        | 105.1         | 126.1                        | 118.2         |
| Apr.                                     | 123.3                         | 112.8         | 111.6                         | 107.1         | 135.3                         | 114.9         | 122.0                        | 117.1         | 112.2                        | 106.6         | 124.7                        | 120.1         |
| May                                      | 126.5                         | 113.4         | 113.2                         | 108.6         | 140.1                         | 115.5         | 125.1                        | 115.2         | 121.5                        | 97.6          | 126.1                        | 120.2         |
| June <sup>p</sup>                        | 122.1                         | 114.5         | 109.7                         | 108.2         | 132.9                         | 117.8         | 125.4                        | 114.0         | 127.0                        | 102.1         | 125.0                        | 117.4         |

Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total turnover of industry in base year 2021. <sup>2</sup> Influenced by a change in holiday dates.

### III. Economic activity and prices

#### 4. Turnover

##### c) Retail turnover \*)

2021 = 100

seasonally adjusted

| Period                  | Total (R)               |           |                         |           | of which:                                    |           |                         |           |                                         |           |                                                                                                   |           |                               |           |                                                                                                       |           |                         |           |                                                                                       |  |
|-------------------------|-------------------------|-----------|-------------------------|-----------|----------------------------------------------|-----------|-------------------------|-----------|-----------------------------------------|-----------|---------------------------------------------------------------------------------------------------|-----------|-------------------------------|-----------|-------------------------------------------------------------------------------------------------------|-----------|-------------------------|-----------|---------------------------------------------------------------------------------------|--|
|                         |                         |           |                         |           | In stores by enterprises main product range: |           |                         |           |                                         |           |                                                                                                   |           |                               |           |                                                                                                       |           |                         |           | Retail sale via mail order houses or via internet as well as other retail sale 2) (R) |  |
|                         |                         |           |                         |           | Food, beverages, tobacco 1) (R)              |           | Automotive fuel (R)     |           | Information and communication equipment |           | Other household equipment such as textiles, hardware, carpets, electrical appliances or furniture |           | Cultural and recreation goods |           | Other goods such as clothing, footwear, leather goods, dispensing chemist, medical and cosmetic goods |           |                         |           |                                                                                       |  |
|                         |                         |           |                         |           |                                              |           |                         |           |                                         |           |                                                                                                   |           |                               |           |                                                                                                       |           |                         |           |                                                                                       |  |
| WZ 2008 3)              | 47                      |           |                         |           | 47.11, 47.2                                  |           | 47.3                    |           | 47.4                                    |           | 47.5                                                                                              |           | 47.6                          |           | 47.7                                                                                                  |           | 47.9                    |           |                                                                                       |  |
| Period                  | At current prices       |           | At 2021 prices          |           | At current prices                            |           |                         |           |                                         |           |                                                                                                   |           |                               |           |                                                                                                       |           |                         |           |                                                                                       |  |
|                         | monthly                 | quarterly | monthly                 | quarterly | monthly                                      | quarterly | monthly                 | quarterly | monthly                                 | quarterly | monthly                                                                                           | quarterly | monthly                       | quarterly | monthly                                                                                               | quarterly | monthly                 | quarterly |                                                                                       |  |
| 2021 Nov. Dez.          | 103,2<br>103,1          | 103,0     | 102,0<br>101,5          | 101,8     | 99,0<br>99,4                                 | 99,0      | 106,9<br>107,2          | 107,4     | 111,5<br>110,4                          | 110,9     | 110,3<br>108,0                                                                                    | 109,3     | 110,1<br>105,0                | 108,2     | 108,1<br>108,0                                                                                        | 108,0     | 98,7<br>100,4           | 99,1      |                                                                                       |  |
| 2022 Jan. Febr. März    | 106,2<br>106,6<br>106,7 | 106,5     | 103,6<br>103,6<br>101,9 | 103,0     | 105,2<br>105,3<br>104,2                      | 104,9     | 107,3<br>109,6<br>121,4 | 112,8     | 107,7<br>107,2<br>105,1                 | 106,7     | 111,1<br>112,0<br>112,4                                                                           | 111,8     | 104,8<br>107,0<br>113,4       | 108,4     | 106,4<br>108,0<br>110,4                                                                               | 108,3     | 105,2<br>103,8<br>101,0 | 103,3     |                                                                                       |  |
| April Mai Juni          | 105,5<br>106,2<br>106,9 | 106,2     | 100,0<br>99,3<br>99,0   | 99,4      | 102,6<br>102,6<br>103,2                      | 102,8     | 113,5<br>116,2<br>119,0 | 116,2     | 109,5<br>106,7<br>106,3                 | 107,5     | 110,4<br>110,3<br>109,5                                                                           | 110,1     | 105,0<br>107,0<br>107,5       | 106,5     | 107,2<br>111,3<br>111,1                                                                               | 109,9     | 104,2<br>103,5<br>105,1 | 104,3     |                                                                                       |  |
| Juli Aug. Sept.         | 108,2<br>107,7<br>110,2 | 108,7     | 99,5<br>98,2<br>99,5    | 99,1      | 105,4<br>105,2<br>106,7                      | 105,8     | 116,8<br>121,1<br>116,4 | 118,1     | 109,9<br>111,3<br>113,8                 | 111,7     | 109,7<br>109,2<br>110,6                                                                           | 109,8     | 108,7<br>110,0<br>111,2       | 110,0     | 110,8<br>110,6<br>113,8                                                                               | 111,7     | 107,7<br>104,2<br>110,5 | 107,5     |                                                                                       |  |
| Okt. Nov. Dez.          | 108,6<br>109,4<br>108,6 | 108,9     | 97,4<br>97,7<br>96,7    | 97,3      | 108,0<br>108,0<br>105,5                      | 107,2     | 118,0<br>116,6<br>111,9 | 115,5     | 111,3<br>109,7<br>109,7                 | 110,2     | 108,9<br>109,7<br>109,4                                                                           | 109,3     | 111,6<br>117,4<br>112,7       | 113,9     | 109,5<br>112,9<br>115,1                                                                               | 112,5     | 105,2<br>105,1<br>105,0 | 105,1     |                                                                                       |  |
| 2023 Jan. Febr. März    | 108,7<br>109,9<br>108,6 | 109,1     | 96,1<br>96,4<br>94,7    | 95,7      | 110,4<br>112,5<br>110,1                      | 111,0     | 110,7<br>109,4<br>107,9 | 109,3     | 110,7<br>112,3<br>113,1                 | 112,0     | 107,8<br>107,3<br>105,0                                                                           | 106,7     | 110,9<br>112,4<br>110,2       | 111,2     | 109,8<br>111,1<br>111,8                                                                               | 110,9     | 103,8<br>104,7<br>102,5 | 103,7     |                                                                                       |  |
| April Mai Juni          | 110,1<br>111,6<br>112,5 | 111,4     | 95,8<br>97,1<br>97,7    | 96,9      | 113,0<br>113,4<br>112,8                      | 113,1     | 107,7<br>107,6<br>107,2 | 107,5     | 109,4<br>109,9<br>108,3                 | 109,2     | 105,7<br>107,7<br>108,6                                                                           | 107,3     | 109,5<br>112,5<br>121,1       | 114,4     | 112,3<br>115,6<br>119,0                                                                               | 115,6     | 104,3<br>106,2<br>106,4 | 105,6     |                                                                                       |  |
| Juli Aug. Sept.         | 111,8<br>110,8<br>110,5 | 111,0     | 97,0<br>95,7<br>95,2    | 96,0      | 114,6<br>112,4<br>115,1                      | 114,0     | 107,4<br>110,3<br>116,8 | 111,5     | 109,3<br>109,8<br>108,5                 | 109,2     | 105,8<br>106,3<br>104,1                                                                           | 105,4     | 119,2<br>115,7<br>115,9       | 116,9     | 115,1<br>115,8<br>113,4                                                                               | 114,8     | 105,9<br>104,2<br>100,2 | 103,4     |                                                                                       |  |
| Okt. Nov. Dez.          | 111,9<br>111,5<br>111,1 | 111,5     | 96,5<br>96,0<br>95,5    | 96,0      | 113,7<br>114,3<br>113,8                      | 113,9     | 112,6<br>110,9<br>112,2 | 111,9     | 109,0<br>109,6<br>106,3                 | 108,3     | 104,9<br>103,0<br>103,2                                                                           | 103,7     | 117,8<br>112,8<br>111,0       | 113,9     | 116,7<br>115,8<br>116,6                                                                               | 116,4     | 106,1<br>105,7<br>104,3 | 105,4     |                                                                                       |  |
| 2024 Jan. Febr. März    | 111,3<br>111,4<br>112,7 | 111,8     | 95,5<br>95,6<br>96,8    | 96,0      | 115,3<br>114,8<br>116,0                      | 115,4     | 108,8<br>108,6<br>110,9 | 109,4     | 106,2<br>108,7<br>108,5                 | 107,8     | 101,1<br>102,3<br>104,2                                                                           | 102,5     | 107,7<br>113,0<br>111,2       | 110,6     | 116,5<br>118,3<br>117,3                                                                               | 117,4     | 104,7<br>103,1<br>106,7 | 104,8     |                                                                                       |  |
| April Mai Juni          | 112,8<br>112,8<br>112,0 | 112,5     | 96,8<br>96,8<br>95,9    | 96,5      | 115,9<br>115,9<br>117,0                      | 116,3     | 111,8<br>109,4<br>107,7 | 109,6     | 108,4<br>109,2<br>111,4                 | 109,7     | 103,8<br>101,7<br>101,3                                                                           | 102,3     | 112,2<br>112,2<br>110,1       | 111,5     | 119,5<br>119,0<br>116,9                                                                               | 118,5     | 105,1<br>107,0<br>103,1 | 105,1     |                                                                                       |  |
| Juli Aug. Sept.         | 113,2<br>115,0<br>116,3 | 114,8     | 96,9<br>98,5<br>99,8    | 98,4      | 116,7<br>118,5<br>117,7                      | 117,6     | 110,6<br>108,3<br>107,5 | 108,8     | 107,1<br>105,8<br>105,5                 | 106,1     | 101,7<br>101,1<br>102,1                                                                           | 101,6     | 108,5<br>110,7<br>108,5       | 109,2     | 119,8<br>119,6<br>122,1                                                                               | 120,5     | 107,1<br>113,7<br>119,4 | 113,4     |                                                                                       |  |
| Okt. Nov. Dez.          | 115,8<br>116,7<br>115,8 | 116,1     | 98,9<br>99,4<br>98,1    | 98,8      | 118,4<br>120,1<br>117,6                      | 118,7     | 107,3<br>108,5<br>109,9 | 108,6     | 107,1<br>111,8<br>107,6                 | 108,8     | 102,8<br>101,9<br>100,9                                                                           | 101,9     | 108,9<br>108,9<br>106,9       | 108,2     | 120,9<br>121,5<br>120,1                                                                               | 120,8     | 116,0<br>116,1<br>120,3 | 117,5     |                                                                                       |  |
| 2025 Jan. 4) Febr. März | 117,4<br>117,8<br>118,2 | 117,8     | 99,9<br>100,0<br>100,4  | 100,1     | 119,1<br>121,1<br>121,9                      | 120,7     | 115,1<br>114,7<br>111,6 | 113,8     | 108,8<br>107,3<br>103,5                 | 106,5     | 102,8<br>101,0<br>101,4                                                                           | 101,7     | 107,7<br>104,9<br>108,2       | 106,9     | 123,7<br>123,1<br>123,3                                                                               | 123,4     | 118,2<br>118,9<br>118,5 | 118,5     |                                                                                       |  |
| April Mai Juni          | 119,1<br>117,9<br>119,3 | 118,8     | 101,2<br>99,8<br>101,2  | 100,7     | 122,1<br>121,8<br>121,7                      | 121,9     | 109,3<br>108,7<br>109,9 | 109,3     | 103,9<br>104,1<br>105,4                 | 104,5     | 103,3<br>101,1<br>103,3                                                                           | 102,6     | 106,2<br>107,5<br>107,1       | 106,9     | 123,9<br>122,6<br>124,7                                                                               | 123,7     | 122,3<br>118,8<br>122,7 | 121,3     |                                                                                       |  |
| Juli Aug. Sept.         | 119,2<br>118,7<br>118,9 | 118,9     | 100,8<br>100,4<br>100,4 | 100,5     | 121,0<br>121,3<br>121,5                      | 121,3     | 108,6<br>108,7<br>108,7 | 108,7     | 106,9<br>105,6<br>107,4                 | 106,6     | 102,0<br>101,6<br>101,3                                                                           | 101,6     | 108,4<br>105,9<br>106,1       | 106,8     | 125,1<br>124,6<br>125,1                                                                               | 124,9     | 123,2<br>122,0<br>121,6 | 122,3     |                                                                                       |  |
| Okt. Nov. Dez.          | 119,7<br>119,3<br>119,7 | 119,6     | 100,9<br>100,7<br>101,2 | 100,9     | 123,3<br>121,4<br>122,7                      | 122,5     | 108,0<br>112,1<br>111,9 | 110,7     | 110,3<br>108,7<br>109,2                 | 109,4     | 101,0<br>101,3<br>101,6                                                                           | 101,3     | 104,8<br>105,9<br>108,6       | 106,4     | 126,3<br>126,2<br>127,3                                                                               | 126,6     | 120,7<br>122,2<br>120,0 | 121,0     |                                                                                       |  |
| 2026 Jan. Febr. März    | 120,5<br>120,1<br>120,9 | 120,5     | 101,3<br>101,1<br>101,2 | 101,2     | 124,3<br>122,7<br>121,0                      | 122,7     | 112,5<br>112,9<br>123,1 | 116,2     | 106,7<br>109,2<br>110,5                 | 108,8     | 99,0<br>100,3<br>101,4                                                                            | 100,2     | 104,7<br>104,8<br>108,4       | 106,0     | 127,0<br>127,0<br>128,0                                                                               | 127,3     | 123,0<br>123,6<br>127,5 | 124,7     |                                                                                       |  |
| April Mai Juni 5)       | 120,8<br>122,0<br>120,8 | 121,2     | 100,8<br>101,9<br>101,2 | 101,3     | 122,5<br>123,8<br>121,7                      | 122,7     | 120,0<br>119,6<br>117,8 | 119,1     | 120,1<br>117,5<br>111,6                 | 116,4     | 100,7<br>100,7<br>99,2                                                                            | 100,2     | 108,7<br>106,3<br>108,3       | 107,8     | 127,5<br>127,3<br>125,6                                                                               | 126,8     | 123,3<br>128,0<br>129,5 | 126,9     |                                                                                       |  |

Source of the unadjusted figures: Federal Statistical Office. \* Excluding value added tax.  
1 Excluding stalls and markets. 2 Excluding stores, stalls and markets. 3 Classification of Economic Activities, 2008 edition. Identical with NACE Rev. 2 at the level of classes

(four-digit numerical code). 4 Figures as of January 2025 provisional and particularly uncertain in recent months due to estimates for missing reports. s Unadjusted figures partially estimated by the Federal Statistical Office.

### III. Economic activity and prices

#### 4. Turnover

##### d) Turnover in services

2015 = 100

(R) seasonally adjusted

| Period                 | of which:          |           |                            |           |                               |           |                        |           |                                                   |           |                                               |           |
|------------------------|--------------------|-----------|----------------------------|-----------|-------------------------------|-----------|------------------------|-----------|---------------------------------------------------|-----------|-----------------------------------------------|-----------|
|                        | Total <sup>1</sup> |           | Transportation and storage |           | Information and communication |           | Real estate activities |           | Professional, scientific and technical activities |           | Administrative and support service activities |           |
|                        | H,I,J,L,M,N        |           | H                          |           | J                             |           | L                      |           | M                                                 |           | N                                             |           |
|                        | monthly            | quarterly | monthly                    | quarterly | monthly                       | quarterly | monthly                | quarterly | monthly                                           | quarterly | monthly                                       | quarterly |
| WZ 2008 <sup>2</sup>   |                    |           |                            |           |                               |           |                        |           |                                                   |           |                                               |           |
| 2021 May               | 110.3              |           | 119.4                      |           | 119.1                         |           | 91.5                   |           | 118.8                                             |           | 110.3                                         |           |
| June                   | 114.5              | 111.3     | 123.3                      | 119.3     | 117.3                         | 116.9     | 93.2                   | 91.9      | 118.9                                             | 118.9     | 119.0                                         | 115.8     |
| July                   | 116.0              |           | 123.4                      |           | 118.4                         |           | 92.1                   |           | 118.7                                             |           | 120.7                                         |           |
| Aug.                   | 117.3              | 116.8     | 124.9                      | 124.4     | 119.3                         | 118.5     | 92.1                   | 92.3      | 120.3                                             | 119.3     | 120.9                                         | 121.6     |
| Sep.                   | 117.1              |           | 124.9                      |           | 117.9                         |           | 92.8                   |           | 118.9                                             |           | 123.1                                         |           |
| Oct.                   | 120.0              |           | 128.9                      |           | 121.0                         |           | 92.7                   |           | 122.8                                             |           | 125.6                                         |           |
| Nov.                   | 121.5              | 121.1     | 134.2                      | 131.9     | 120.4                         | 121.9     | 93.5                   | 94.3      | 125.4                                             | 125.4     | 128.8                                         | 127.9     |
| Dec.                   | 121.9              |           | 132.7                      |           | 124.3                         |           | 96.6                   |           | 127.9                                             |           | 129.3                                         |           |
| 2022 Jan.              | 123.1              |           | 138.1                      |           | 121.0                         |           | 95.5                   |           | 127.8                                             |           | 130.0                                         |           |
| Feb.                   | 124.7              | 124.5     | 133.2                      | 137.1     | 128.9                         | 125.7     | 98.9                   | 96.4      | 128.4                                             | 127.7     | 131.0                                         | 131.7     |
| Mar.                   | 125.8              |           | 140.0                      |           | 127.2                         |           | 94.9                   |           | 126.8                                             |           | 134.0                                         |           |
| Apr.                   | 129.4              |           | 141.5                      |           | 126.5                         |           | 97.8                   |           | 130.2                                             |           | 140.2                                         |           |
| May                    | 132.2              | 131.7     | 148.5                      | 147.0     | 128.1                         | 127.5     | 96.5                   | 97.3      | 131.4                                             | 131.8     | 140.7                                         | 140.8     |
| June                   | 133.6              |           | 151.0                      |           | 127.9                         |           | 97.7                   |           | 133.7                                             |           | 141.6                                         |           |
| July                   | 133.5              |           | 148.6                      |           | 130.4                         |           | 98.6                   |           | 133.2                                             |           | 140.9                                         |           |
| Aug.                   | 133.9              | 133.9     | 147.1                      | 147.2     | 128.6                         | 131.0     | 97.2                   | 97.8      | 136.6                                             | 135.4     | 146.0                                         | 143.2     |
| Sep.                   | 134.4              |           | 145.8                      |           | 134.0                         |           | 97.7                   |           | 136.4                                             |           | 142.7                                         |           |
| Oct.                   | 133.6              |           | 144.7                      |           | 131.9                         |           | 97.5                   |           | 136.4                                             |           | 143.2                                         |           |
| Nov.                   | 133.5              | 133.5     | 144.5                      | 143.9     | 132.6                         | 133.6     | 96.8                   | 98.2      | 135.6                                             | 135.1     | 146.0                                         | 144.5     |
| Dec.                   | 133.4              |           | 142.5                      |           | 136.3                         |           | 100.2                  |           | 133.4                                             |           | 144.3                                         |           |
| 2023 Jan.              | 131.0              |           | 138.1                      |           | 131.5                         |           | 95.6                   |           | 133.6                                             |           | 145.2                                         |           |
| Feb.                   | 132.2              | 132.4     | 136.1                      | 137.4     | 132.6                         | 133.6     | 96.2                   | 96.0      | 135.8                                             | 135.0     | 150.2                                         | 149.6     |
| Mar.                   | 134.0              |           | 137.9                      |           | 136.6                         |           | 96.2                   |           | 135.7                                             |           | 153.3                                         |           |
| Apr.                   | 134.2              |           | 134.3                      |           | 136.5                         |           | 99.4                   |           | 137.3                                             |           | 151.9                                         |           |
| May                    | 135.7              | 135.1     | 132.9                      | 133.4     | 137.9                         | 137.9     | 97.2                   | 98.1      | 141.3                                             | 139.7     | 157.3                                         | 153.8     |
| June                   | 135.4              |           | 133.0                      |           | 139.4                         |           | 97.8                   |           | 140.6                                             |           | 152.2                                         |           |
| July                   | 135.3              |           | 133.2                      |           | 136.9                         |           | 97.6                   |           | 143.3                                             |           | 153.2                                         |           |
| Aug.                   | 136.5              | 135.9     | 133.0                      | 133.0     | 138.4                         | 137.6     | 97.6                   | 97.6      | 147.9                                             | 144.4     | 155.8                                         | 155.1     |
| Sep.                   | 135.9              |           | 132.8                      |           | 137.6                         |           | 97.5                   |           | 142.1                                             |           | 156.3                                         |           |
| Oct.                   | 134.8              |           | 133.0                      |           | 138.0                         |           | 99.7                   |           | 141.6                                             |           | 150.8                                         |           |
| Nov.                   | 135.2              | 135.2     | 133.4                      | 133.1     | 140.5                         | 140.2     | 99.6                   | 98.6      | 141.5                                             | 141.4     | 151.1                                         | 152.1     |
| Dec.                   | 135.7              |           | 132.8                      |           | 142.2                         |           | 96.4                   |           | 141.2                                             |           | 154.4                                         |           |
| 2024 Jan.              | 133.8              |           | 130.1                      |           | 139.2                         |           | 99.1                   |           | 142.5                                             |           | 149.6                                         |           |
| Feb.                   | 137.6              | 136.7     | 136.7                      | 134.8     | 143.4                         | 141.1     | 101.0                  | 100.7     | 142.1                                             | 143.1     | 154.0                                         | 154.1     |
| Mar.                   | 138.7              |           | 137.6                      |           | 140.8                         |           | 102.1                  |           | 144.6                                             |           | 158.7                                         |           |
| Apr.                   | 138.9              |           | 137.7                      |           | 141.8                         |           | 99.8                   |           | 149.8                                             |           | 154.7                                         |           |
| May                    | 137.9              | 138.2     | 136.1                      | 136.5     | 140.4                         | 141.6     | 101.7                  | 100.8     | 143.6                                             | 145.6     | 157.0                                         | 155.1     |
| June                   | 137.9              |           | 135.8                      |           | 142.7                         |           | 100.8                  |           | 143.3                                             |           | 153.6                                         |           |
| July                   | 138.4              |           | 138.6                      |           | 140.5                         |           | 101.6                  |           | 144.3                                             |           | 155.7                                         |           |
| Aug.                   | 139.8              | 139.5     | 139.3                      | 139.4     | 143.2                         | 142.0     | 101.8                  | 102.2     | 148.2                                             | 145.8     | 155.5                                         | 157.0     |
| Sep.                   | 140.3              |           | 140.3                      |           | 142.4                         |           | 103.3                  |           | 144.9                                             |           | 159.8                                         |           |
| Oct.                   | 141.8              |           | 141.7                      |           | 145.9                         |           | 106.4                  |           | 150.1                                             |           | 155.3                                         |           |
| Nov.                   | 142.1              | 142.7     | 142.0                      | 142.4     | 146.7                         | 149.0     | 103.9                  | 104.6     | 149.6                                             | 148.8     | 157.7                                         | 158.0     |
| Dec.                   | 144.1              |           | 143.6                      |           | 154.3                         |           | 103.4                  |           | 146.8                                             |           | 161.0                                         |           |
| 2025 Jan. <sup>3</sup> | 143.2              |           | 142.3                      |           | 147.5                         |           | 106.0                  |           | 151.3                                             |           | 159.5                                         |           |
| Feb.                   | 142.7              | 143.5     | 142.2                      | 142.0     | 149.5                         | 149.5     | 104.7                  | 105.6     | 147.7                                             | 149.7     | 159.1                                         | 161.3     |
| Mar.                   | 144.6              |           | 141.4                      |           | 151.5                         |           | 106.0                  |           | 150.2                                             |           | 165.3                                         |           |
| Apr.                   | 144.7              |           | 142.3                      |           | 149.4                         |           | 106.7                  |           | 150.8                                             |           | 164.1                                         |           |
| May                    | 143.2              | 144.2     | 139.7                      | 140.7     | 148.0                         | 149.6     | 105.6                  | 106.1     | 151.4                                             | 151.9     | 160.1                                         | 162.2     |
| June                   | 144.6              |           | 140.0                      |           | 151.4                         |           | 106.1                  |           | 153.4                                             |           | 162.3                                         |           |
| July                   | 145.7              |           | 140.1                      |           | 154.9                         |           | 108.3                  |           | 154.0                                             |           | 162.1                                         |           |
| Aug.                   | 145.0              | 145.5     | 140.7                      | 140.6     | 153.8                         | 154.5     | 107.3                  | 108.1     | 152.0                                             | 153.0     | 161.7                                         | 162.1     |
| Sep.                   | 145.8              |           | 140.9                      |           | 154.9                         |           | 108.7                  |           | 152.9                                             |           | 162.4                                         |           |
| Oct.                   | 145.7              |           | 141.3                      |           | 152.3                         |           | 107.2                  |           | 153.2                                             |           | 165.2                                         |           |
| Nov.                   | 145.4              | 145.3     | 141.6                      | 141.2     | 152.7                         | 152.0     | 106.4                  | 106.5     | 152.7                                             | 153.2     | 163.9                                         | 164.2     |
| Dec.                   | 144.9              |           | 140.8                      |           | 150.9                         |           | 105.8                  |           | 153.7                                             |           | 163.6                                         |           |
| 2026 Jan.              | 147.3              |           | 143.5                      |           | 156.8                         |           | 106.2                  |           | 154.1                                             |           | 165.8                                         |           |
| Feb.                   | 148.2              | 147.7     | 145.3                      | 145.4     | 156.4                         | 157.2     | 107.2                  | 106.7     | 155.6                                             | 153.2     | 166.5                                         | 165.3     |
| Mar.                   | 147.5              |           | 147.3                      |           | 158.4                         |           | 106.7                  |           | 149.8                                             |           | 163.5                                         |           |
| Apr.                   | 149.1              |           | 149.2                      |           | 158.7                         |           | 107.7                  |           | 153.8                                             |           | 163.8                                         |           |
| May                    | 151.9              | ...       | 152.8                      | ...       | 162.2                         | ...       | 110.4                  | ...       | 157.3                                             | ...       | 165.0                                         | ...       |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> The turnover in the service sector includes the sections transportation and storage, accommodation and food service activities, information and communication, real estate activities, professional, scientific and technical activities as well as administrative and support service activities. The turnover in accommodation and food service activities is

measured by an index that is currently labelled experimental and which is not identical with the published relatives of accommodation and food service activities. <sup>2</sup> Classification of Economic Activities, 2008 edition. <sup>3</sup> As of January 2025 figures are provisional and partially revised.

### III. Economic activity and prices

#### 5. Employment and labour market \*

(R) seasonally adjusted

| Period    | Employment (standardised EU definition) <sup>1</sup> |           | Employment (subject to social security contributions) |           | Exclusively marginal employment <sup>2</sup> |           | Unemployment, registered (definition of the Federal Employment Agency) <sup>3</sup> |           |           |           | Cyclically induced short-time workers (A) <sup>4</sup> |           | Vacancies <sup>5</sup> |           |
|-----------|------------------------------------------------------|-----------|-------------------------------------------------------|-----------|----------------------------------------------|-----------|-------------------------------------------------------------------------------------|-----------|-----------|-----------|--------------------------------------------------------|-----------|------------------------|-----------|
|           | Thousands                                            |           |                                                       |           |                                              |           | As a percentage of the civilian labour force                                        |           | Thousands |           |                                                        |           |                        |           |
|           | monthly                                              | quarterly | monthly                                               | quarterly | monthly                                      | quarterly | monthly                                                                             | quarterly | monthly   | quarterly | monthly                                                | quarterly | monthly                | quarterly |
| 2021 June | 45,003                                               |           | 33,891                                                |           | 4,098                                        |           | 2,676                                                                               |           | 5.8       |           | 1,548                                                  |           | 686                    |           |
| July      | 45,083                                               |           | 33,944                                                |           | 4,132                                        |           | 2,590                                                                               |           | 5.6       |           | 1,077                                                  |           | 726                    |           |
| Aug.      | 45,146                                               | 45,141    | 33,997                                                | 33,970    | 4,134                                        | 4,128     | 2,524                                                                               | 2,534     | 5.5       | 5.5       | 864                                                    | 930       | 753                    | 750       |
| Sep.      | 45,193                                               |           | 34,049                                                |           | 4,136                                        |           | 2,487                                                                               |           | 5.4       |           | 849                                                    |           | 772                    |           |
| Oct.      | 45,223                                               |           | 34,096                                                |           | 4,129                                        |           | 2,443                                                                               |           | 5.3       |           | 751                                                    |           | 790                    |           |
| Nov.      | 45,288                                               | 45,285    | 34,184                                                | 34,144    | 4,124                                        | 4,125     | 2,405                                                                               | 2,413     | 5.2       | 5.3       | 736                                                    | 759       | 805                    | 804       |
| Dec.      | 45,344                                               |           | 34,253                                                |           | 4,108                                        |           | 2,390                                                                               |           | 5.2       |           | 791                                                    |           | 818                    |           |
| 2022 Jan. | r 45,427                                             |           | 34,328                                                |           | 4,101                                        |           | 2,360                                                                               |           | 5.1       |           | 836                                                    |           | 833                    |           |
| Feb.      | r 45,469                                             | 45,473    | 34,393                                                | 34,354    | 4,101                                        | 4,102     | 2,333                                                                               | 2,336     | 5.1       | 5.1       | 790                                                    | 779       | 845                    | 843       |
| Mar.      | r 45,523                                             |           | 34,428                                                |           | 4,098                                        |           | 2,314                                                                               |           | 5.0       |           | 713                                                    |           | 850                    |           |
| Apr.      | r 45,553                                             |           | 34,446                                                |           | 4,103                                        |           | 2,297                                                                               |           | 5.0       |           | 438                                                    |           | 859                    |           |
| May       | r 45,595                                             | 45,591    | 34,502                                                | 34,476    | 4,108                                        | 4,105     | 2,294                                                                               | 2,335     | 5.0       | 5.1       | 306                                                    | 323       | 868                    | 865       |
| June      | r 45,624                                             |           | 34,533                                                |           | 4,109                                        |           | 2,413                                                                               |           | 5.3       |           | 226                                                    |           | 868                    |           |
| July      | r 45,612                                             |           | 34,540                                                |           | 4,112                                        |           | 2,467                                                                               |           | 5.4       |           | 112                                                    |           | 859                    |           |
| Aug.      | r 45,670                                             | 45,665    | 34,584                                                | 34,568    | 4,131                                        | 4,124     | 2,493                                                                               | 2,488     | 5.5       | 5.4       | 108                                                    | 109       | 859                    | 855       |
| Sep.      | r 45,713                                             |           | 34,627                                                |           | 4,149                                        |           | 2,504                                                                               |           | 5.5       |           | 107                                                    |           | 846                    |           |
| Oct.      | r 45,745                                             |           | 34,623                                                |           | 4,169                                        |           | 2,504                                                                               |           | 5.5       |           | 110                                                    |           | 829                    |           |
| Nov.      | r 45,758                                             | 45,761    | 34,635                                                | 34,635    | 4,173                                        | 4,169     | 2,519                                                                               | 2,513     | 5.5       | 5.5       | 130                                                    | 135       | 821                    | 817       |
| Dec.      | r 45,779                                             |           | 34,668                                                |           | 4,180                                        |           | 2,515                                                                               |           | 5.5       |           | 165                                                    |           | 802                    |           |
| 2023 Jan. | r 45,827                                             |           | 34,699                                                |           | 4,193                                        |           | 2,519                                                                               |           | 5.5       |           | 135                                                    |           | 801                    |           |
| Feb.      | r 45,864                                             | 45,861    | 34,743                                                | 34,720    | 4,201                                        | 4,194     | 2,528                                                                               | 2,532     | 5.5       | 5.5       | 143                                                    | 140       | 797                    | 795       |
| Mar.      | r 45,893                                             |           | 34,769                                                |           | 4,193                                        |           | 2,548                                                                               |           | 5.6       |           | 142                                                    |           | 788                    |           |
| Apr.      | r 45,899                                             |           | 34,761                                                |           | 4,198                                        |           | 2,573                                                                               |           | 5.6       |           | 138                                                    |           | 779                    |           |
| May       | r 45,914                                             | 45,914    | 34,786                                                | 34,777    | 4,202                                        | 4,200     | 2,579                                                                               | 2,586     | 5.6       | 5.6       | 144                                                    | 145       | 768                    | 770       |
| June      | r 45,930                                             |           | 34,797                                                |           | 4,208                                        |           | 2,605                                                                               |           | 5.6       |           | 154                                                    |           | 762                    |           |
| July      | r 45,932                                             |           | 34,803                                                |           | 4,212                                        |           | 2,611                                                                               |           | 5.7       |           | 118                                                    |           | 756                    |           |
| Aug.      | r 45,924                                             | 45,925    | 34,825                                                | 34,812    | 4,202                                        | 4,206     | 2,637                                                                               | 2,631     | 5.7       | 5.7       | 145                                                    | 141       | 749                    | 748       |
| Sep.      | r 45,918                                             |           | 34,820                                                |           | 4,199                                        |           | 2,644                                                                               |           | 5.7       |           | 161                                                    |           | 739                    |           |
| Oct.      | r 45,919                                             |           | 34,847                                                |           | 4,192                                        |           | 2,668                                                                               |           | 5.8       |           | 160                                                    |           | 735                    |           |
| Nov.      | r 45,941                                             | 45,939    | 34,867                                                | 34,854    | 4,191                                        | 4,194     | 2,691                                                                               | 2,686     | 5.8       | 5.8       | 155                                                    | 161       | 731                    | 732       |
| Dec.      | r 45,956                                             |           | 34,874                                                |           | 4,196                                        |           | 2,699                                                                               |           | 5.9       |           | 167                                                    |           | 729                    |           |
| 2024 Jan. | r 45,950                                             |           | 34,904                                                |           | 4,193                                        |           | 2,706                                                                               |           | 5.9       |           | 182                                                    |           | 729                    |           |
| Feb.      | r 45,956                                             | 45,956    | 34,908                                                | 34,899    | 4,193                                        | 4,195     | 2,724                                                                               | 2,719     | 5.9       | 5.9       | 186                                                    | 187       | 722                    | 722       |
| Mar.      | r 45,963                                             |           | 34,897                                                |           | 4,204                                        |           | 2,727                                                                               |           | 5.9       |           | 192                                                    |           | 715                    |           |
| Apr.      | r 45,971                                             |           | 34,936                                                |           | 4,197                                        |           | 2,738                                                                               |           | 5.9       |           | 213                                                    |           | 705                    |           |
| May       | r 45,989                                             | 45,976    | 34,945                                                | 34,931    | 4,194                                        | 4,196     | 2,759                                                                               | 2,758     | 5.9       | 5.9       | 193                                                    | 203       | 703                    | 701       |
| June      | r 45,969                                             |           | 34,926                                                |           | 4,191                                        |           | 2,776                                                                               |           | 5.9       |           | 204                                                    |           | 695                    |           |
| July      | r 45,968                                             |           | 34,947                                                |           | 4,184                                        |           | 2,799                                                                               |           | 6.0       |           | 208                                                    |           | 690                    |           |
| Aug.      | r 45,954                                             | 45,955    | 34,945                                                | 34,944    | 4,173                                        | 4,178     | 2,810                                                                               | 2,811     | 6.0       | 6.0       | 205                                                    | 212       | 681                    | 683       |
| Sep.      | r 45,943                                             |           | 34,954                                                |           | 4,160                                        |           | 2,824                                                                               |           | 6.0       |           | 224                                                    |           | 679                    |           |
| Oct.      | r 45,949                                             |           | 34,967                                                |           | 4,152                                        |           | 2,852                                                                               |           | 6.1       |           | 240                                                    |           | 678                    |           |
| Nov.      | r 45,956                                             | 45,954    | 34,966                                                | 34,966    | 4,152                                        | 4,153     | 2,861                                                                               | 2,862     | 6.1       | 6.1       | 244                                                    | 238       | 666                    | 670       |
| Dec.      | r 45,958                                             |           | 34,974                                                |           | 4,151                                        |           | 2,873                                                                               |           | 6.1       |           | 230                                                    |           | 666                    |           |
| 2025 Jan. | r 45,943                                             |           | 34,972                                                |           | 4,151                                        |           | 2,889                                                                               |           | 6.2       |           | 272                                                    |           | 658                    |           |
| Feb.      | r 45,947                                             | 45,940    | 34,981                                                | 34,976    | 4,150                                        | 4,149     | 2,899                                                                               | 2,904     | 6.2       | 6.2       | 256                                                    | 258       | 652                    | 653       |
| Mar.      | r 45,929                                             |           | 34,974                                                |           | 4,143                                        |           | 2,924                                                                               |           | 6.3       |           | 246                                                    |           | 650                    |           |
| Apr.      | r 45,929                                             |           | 34,973                                                |           | 4,144                                        |           | 2,922                                                                               |           | 6.3       |           | 230                                                    |           | 648                    |           |
| May       | r 45,908                                             | 45,911    | 34,961                                                | 34,970    | 4,138                                        | 4,139     | 2,957                                                                               | 2,948     | 6.3       | 6.3       | 229                                                    | 219       | 635                    | 637       |
| June      | r 45,897                                             |           | 34,976                                                |           | 4,126                                        |           | 2,966                                                                               |           | 6.3       |           | 197                                                    |           | 627                    |           |
| July      | r 45,885                                             |           | 34,977                                                |           | 4,119                                        |           | 2,967                                                                               |           | 6.3       |           | 202                                                    |           | 618                    |           |
| Aug.      | r 45,853                                             | 45,858    | 34,950                                                | 34,964    | 4,108                                        | 4,113     | 2,960                                                                               | 2,967     | 6.3       | 6.3       | 205                                                    | 198       | 617                    | 617       |
| Sep.      | r 45,836                                             |           | 34,953                                                |           | 4,099                                        |           | 2,973                                                                               |           | 6.3       |           | 187                                                    |           | 615                    |           |
| Oct.      | r 45,825                                             |           | 34,947                                                |           | 4,088                                        |           | 2,972                                                                               |           | 6.3       |           | 172                                                    |           | 614                    |           |
| Nov.      | r 45,804                                             | 45,806    | 34,935                                                | 34,943    | 4,082                                        | 4,086     | 2,974                                                                               | 2,974     | 6.3       | 6.3       | 163                                                    | 165       | 622                    | 622       |
| Dec.      | r 45,788                                             |           | 34,938                                                |           | 4,074                                        |           | 2,977                                                                               |           | 6.3       |           | 160                                                    |           | 628                    |           |
| 2026 Jan. | r 45,762                                             |           | 34,911                                                |           | 4,071                                        |           | 2,978                                                                               |           | 6.3       |           | 141                                                    |           | 621                    |           |
| Feb.      | r 45,744                                             | 45,749    | 7 34,897                                              | 34,911    | 7 4,062                                      | 4,066     | 2,979                                                                               | 2,979     | 6.3       | 6.3       | 7 138                                                  | 137       | 650                    | 638       |
| Mar.      | r 45,740                                             |           | 7 34,910                                              |           | 7 4,057                                      |           | 2,980                                                                               |           | 6.3       |           | 7 132                                                  |           | 644                    |           |
| Apr.      | r 45,722                                             |           | 7 34,905                                              |           | 7 4,047                                      |           | 2,999                                                                               |           | 6.4       |           | 7 138                                                  |           | 643                    |           |
| May       | r 45,695                                             | 45,696    | 7 34,893                                              | ...       | 7 4,037                                      | ...       | 2,988                                                                               | 2,991     | 6.3       | 6.4       | 7 128                                                  | ...       | 644                    | 643       |
| June      | 9 45,672                                             |           | ...                                                   |           | ...                                          |           | 2,987                                                                               |           | 6.3       |           | ...                                                    |           | 644                    |           |
| July      | ...                                                  |           | ...                                                   |           | ...                                          |           | 2,993                                                                               |           | 6.4       |           | ...                                                    |           | 644                    |           |

Sources of the unadjusted figures: Federal Statistical Office, Federal Employment Agency. \* For employment (EU definition): averages; employment (subject to social security contributions) and exclusively marginal employment: end-of-month levels; unemployment (registered) and vacancies: mid-month levels; short-time workers: flows; quarterly figures: averages <sup>1</sup> Workplace concept. <sup>2</sup> Earned income does not regularly exceed €603 per month (until December 2025: €556). <sup>3</sup> See explanatory notes. <sup>4</sup> Definition in accordance with Section 96 of the Social Security Code (SGB III). <sup>5</sup> Excluding government-assisted forms of employment and seasonal jobs, including

jobs located abroad. <sup>6</sup> Inclusion of refugees in need from Ukraine under the SGB II. <sup>7</sup> Unadjusted figures estimated by the Federal Employment Agency. The estimates for Germany in 2024 and 2025 deviated from the final figures by a maximum of 0.1 % for employees subject to social contributions, by a maximum of 0.2 % for persons solely in jobs exempt from social contributions and by a maximum of 23.6 % for cyclically induced short-time work. <sup>8</sup> As of May 2026, calculated on the basis of updated labour figures. <sup>9</sup> Initial preliminary estimate by the Federal Statistical Office.

### III. Economic activity and prices

#### 6. Labour costs \*

2020 = 100

r) seasonally adjusted

| WZ 2008 <sup>2</sup>              |           |                                               | of which: |                                               |       |                                               |       |                                               |       |                                               |       |                                               |       |                                               | Private sector <sup>1</sup> (R) |                                               |
|-----------------------------------|-----------|-----------------------------------------------|-----------|-----------------------------------------------|-------|-----------------------------------------------|-------|-----------------------------------------------|-------|-----------------------------------------------|-------|-----------------------------------------------|-------|-----------------------------------------------|---------------------------------|-----------------------------------------------|
|                                   |           |                                               |           |                                               |       |                                               |       |                                               |       |                                               |       |                                               |       |                                               |                                 |                                               |
|                                   | Total (R) |                                               |           |                                               |       |                                               |       |                                               |       |                                               |       |                                               |       |                                               |                                 |                                               |
|                                   |           |                                               | B - S     |                                               | B - F |                                               | C     |                                               | F     |                                               | G - S |                                               | G - N |                                               | O - S                           |                                               |
| Period                            | Index     | Change from previous period in % <sup>3</sup> | Index     | Change from previous period in % <sup>3</sup> | Index | Change from previous period in % <sup>3</sup> | Index | Change from previous period in % <sup>3</sup> | Index | Change from previous period in % <sup>3</sup> | Index | Change from previous period in % <sup>3</sup> | Index | Change from previous period in % <sup>3</sup> | Index                           | Change from previous period in % <sup>3</sup> |
| Index of labour costs             |           |                                               |           |                                               |       |                                               |       |                                               |       |                                               |       |                                               |       |                                               |                                 |                                               |
| 2021 Q4                           | 103.6     | -0.5                                          | 103.6     | -0.8                                          | 103.2 | -0.7                                          | 105.9 | -0.9                                          | 103.6 | -0.4                                          | 103.6 | -0.8                                          | 103.5 | -0.0                                          | 103.6                           | -0.8                                          |
| 2022 Q1                           | 103.1     | -0.4                                          | 103.4     | -0.3                                          | 102.4 | -0.8                                          | 107.7 | 1.7                                           | 103.0 | -0.5                                          | 103.8 | 0.2                                           | 102.0 | -1.4                                          | 103.6                           | -0.0                                          |
| Q2                                | 106.5     | 3.3                                           | 106.6     | 3.2                                           | 105.7 | 3.2                                           | 110.0 | 2.2                                           | 106.5 | 3.4                                           | 109.0 | 5.0                                           | 103.3 | 1.2                                           | 108.0                           | 4.2                                           |
| Q3                                | 106.4     | -0.1                                          | 105.5     | -1.0                                          | 104.2 | -1.4                                          | 110.4 | 0.4                                           | 106.8 | 0.3                                           | 108.9 | -0.1                                          | 104.1 | 0.8                                           | 107.4                           | -0.5                                          |
| Q4                                | 111.1     | 4.4                                           | 109.7     | 3.9                                           | 108.1 | 3.7                                           | 116.6 | 5.6                                           | 111.6 | 4.5                                           | 114.1 | 4.8                                           | 108.5 | 4.2                                           | 112.2                           | 4.5                                           |
| 2023 Q1                           | 109.1     | -1.7                                          | 109.3     | -0.4                                          | 108.4 | 0.3                                           | 111.3 | -4.5                                          | 109.1 | -2.3                                          | 111.9 | -2.0                                          | 105.5 | -2.8                                          | 110.8                           | -1.3                                          |
| Q2                                | 110.5     | 1.2                                           | 109.8     | 0.4                                           | 108.3 | -0.2                                          | 114.2 | 2.6                                           | 110.8 | 1.6                                           | 113.2 | 1.1                                           | 107.8 | 2.2                                           | 111.7                           | 0.8                                           |
| Q3                                | 111.7     | 1.1                                           | 111.2     | 1.2                                           | 109.7 | 1.3                                           | 115.8 | 1.4                                           | 112.0 | 1.1                                           | 114.9 | 1.5                                           | 108.3 | 0.5                                           | 113.3                           | 1.4                                           |
| Q4                                | 113.6     | 1.7                                           | 113.3     | 1.9                                           | 111.7 | 1.8                                           | 119.1 | 2.9                                           | 113.8 | 1.6                                           | 116.6 | 1.5                                           | 110.3 | 1.8                                           | 115.1                           | 1.7                                           |
| 2024 Q1                           | 116.2     | 2.3                                           | 115.7     | 2.1                                           | 114.7 | 2.7                                           | 119.7 | 0.5                                           | 116.5 | 2.4                                           | 119.3 | 2.4                                           | 112.9 | 2.4                                           | 117.7                           | 2.2                                           |
| Q2                                | 116.5     | 0.2                                           | 115.1     | -0.5                                          | 113.5 | -1.1                                          | 120.9 | 1.0                                           | 117.1 | 0.5                                           | 119.4 | 0.1                                           | 114.2 | 1.1                                           | 117.5                           | -0.2                                          |
| Q3                                | 116.9     | 0.3                                           | 116.0     | 0.8                                           | 114.6 | 1.0                                           | 121.6 | 0.6                                           | 117.2 | 0.1                                           | 120.4 | 0.8                                           | 113.2 | -0.9                                          | 118.5                           | 0.8                                           |
| Q4                                | 117.6     | 0.7                                           | 117.4     | 1.2                                           | 115.9 | 1.2                                           | 123.9 | 1.9                                           | 117.7 | 0.4                                           | 120.7 | 0.2                                           | 114.0 | 0.7                                           | 119.2                           | 0.6                                           |
| 2025 Q1                           | 119.3     | 1.4                                           | 116.3     | -0.9                                          | 114.4 | -1.4                                          | 124.6 | 0.6                                           | 120.5 | 2.4                                           | 124.2 | 2.9                                           | 115.9 | 1.6                                           | 120.8                           | 1.3                                           |
| Q2                                | 121.5     | 1.9                                           | 119.0     | 2.3                                           | 117.3 | 2.6                                           | 126.0 | 1.1                                           | 122.6 | 1.7                                           | 126.2 | 1.7                                           | 117.9 | 1.8                                           | 123.1                           | 1.9                                           |
| Q3                                | 121.8     | 0.2                                           | 119.7     | 0.6                                           | 117.9 | 0.5                                           | 126.7 | 0.6                                           | 122.7 | 0.1                                           | 124.7 | -1.2                                          | 120.1 | 1.8                                           | 122.5                           | -0.5                                          |
| Q4                                | 121.2     | -0.5                                          | 119.0     | -0.6                                          | 117.0 | -0.8                                          | 127.8 | 0.9                                           | 122.1 | -0.5                                          | 124.0 | -0.6                                          | 119.7 | -0.3                                          | 121.8                           | -0.6                                          |
| 2026 Q1                           | 122.9     | 1.4                                           | 120.1     | 0.9                                           | 117.8 | 0.7                                           | 129.6 | 1.4                                           | 124.1 | 1.7                                           | 127.5 | 2.8                                           | 119.9 | 0.2                                           | 124.3                           | 2.0                                           |
| Index of gross wages and salaries |           |                                               |           |                                               |       |                                               |       |                                               |       |                                               |       |                                               |       |                                               |                                 |                                               |
| 2021 Q4                           | 103.1     | -1.0                                          | 103.0     | -1.4                                          | 102.6 | -1.4                                          | 105.5 | -1.3                                          | 103.1 | -0.8                                          | 103.3 | -1.1                                          | 102.8 | -0.5                                          | 103.2                           | -1.2                                          |
| 2022 Q1                           | 102.3     | -0.8                                          | 102.3     | -0.8                                          | 101.2 | -1.4                                          | 107.2 | 1.6                                           | 102.3 | -0.8                                          | 103.2 | -0.0                                          | 100.9 | -1.9                                          | 102.8                           | -0.3                                          |
| Q2                                | 105.1     | 2.8                                           | 105.0     | 2.7                                           | 103.9 | 2.7                                           | 108.9 | 1.6                                           | 105.1 | 2.8                                           | 107.9 | 4.5                                           | 101.3 | 0.4                                           | 106.7                           | 3.7                                           |
| Q3                                | 104.7     | -0.4                                          | 103.8     | -1.1                                          | 102.4 | -1.4                                          | 109.1 | 0.2                                           | 105.1 | -0.0                                          | 107.4 | -0.5                                          | 102.0 | 0.7                                           | 105.8                           | -0.8                                          |
| Q4                                | 109.1     | 4.2                                           | 107.6     | 3.7                                           | 105.9 | 3.4                                           | 115.0 | 5.4                                           | 109.7 | 4.4                                           | 112.4 | 4.7                                           | 106.1 | 4.0                                           | 110.4                           | 4.3                                           |
| 2023 Q1                           | 107.0     | -1.9                                          | 107.2     | -0.4                                          | 106.3 | 0.3                                           | 109.8 | -4.6                                          | 107.0 | -2.5                                          | 110.1 | -2.1                                          | 102.8 | -3.1                                          | 108.8                           | -1.4                                          |
| Q2                                | 109.3     | 2.1                                           | 108.2     | 0.9                                           | 106.6 | 0.3                                           | 113.1 | 3.1                                           | 109.7 | 2.5                                           | 112.0 | 1.7                                           | 106.6 | 3.7                                           | 110.4                           | 1.4                                           |
| Q3                                | 110.1     | 0.8                                           | 109.4     | 1.0                                           | 107.8 | 1.1                                           | 114.4 | 1.1                                           | 110.5 | 0.7                                           | 113.4 | 1.2                                           | 106.5 | -0.1                                          | 111.6                           | 1.2                                           |
| Q4                                | 111.3     | 1.1                                           | 110.9     | 1.4                                           | 109.2 | 1.3                                           | 117.3 | 2.6                                           | 111.5 | 0.9                                           | 114.4 | 0.9                                           | 107.5 | 0.9                                           | 112.9                           | 1.1                                           |
| 2024 Q1                           | 114.5     | 2.8                                           | 113.8     | 2.6                                           | 112.7 | 3.3                                           | 118.2 | 0.7                                           | 114.8 | 2.9                                           | 117.7 | 2.8                                           | 110.8 | 3.1                                           | 116.0                           | 2.7                                           |
| Q2                                | 114.8     | 0.3                                           | 113.2     | -0.5                                          | 111.4 | -1.1                                          | 119.2 | 0.9                                           | 115.5 | 0.6                                           | 117.9 | 0.1                                           | 112.2 | 1.3                                           | 115.9                           | -0.1                                          |
| Q3                                | 115.0     | 0.2                                           | 114.0     | 0.7                                           | 112.5 | 0.9                                           | 119.7 | 0.4                                           | 115.4 | -0.1                                          | 118.6 | 0.6                                           | 111.1 | -1.0                                          | 116.6                           | 0.6                                           |
| Q4                                | 116.4     | 1.2                                           | 115.9     | 1.7                                           | 114.4 | 1.7                                           | 122.6 | 2.4                                           | 116.6 | 1.0                                           | 119.5 | 0.8                                           | 112.6 | 1.3                                           | 117.9                           | 1.2                                           |
| 2025 Q1                           | 117.8     | 1.2                                           | 114.7     | -1.1                                          | 112.6 | -1.6                                          | 123.2 | 0.4                                           | 119.1 | 2.2                                           | 122.9 | 2.8                                           | 114.0 | 1.3                                           | 119.4                           | 1.2                                           |
| Q2                                | 119.9     | 1.8                                           | 117.1     | 2.1                                           | 115.3 | 2.4                                           | 124.3 | 0.9                                           | 121.1 | 1.7                                           | 124.8 | 1.6                                           | 116.1 | 1.8                                           | 121.5                           | 1.8                                           |
| Q3                                | 119.8     | -0.1                                          | 117.6     | 0.4                                           | 115.7 | 0.3                                           | 124.7 | 0.3                                           | 120.7 | -0.4                                          | 122.8 | -1.6                                          | 117.8 | 1.5                                           | 120.6                           | -0.8                                          |
| Q4                                | 119.4     | -0.3                                          | 117.0     | -0.5                                          | 114.8 | -0.7                                          | 126.1 | 1.2                                           | 120.4 | -0.2                                          | 122.5 | -0.3                                          | 117.6 | -0.2                                          | 120.1                           | -0.4                                          |
| 2026 Q1                           | 121.9     | 2.1                                           | 118.7     | 1.5                                           | 116.3 | 1.2                                           | 128.4 | 1.8                                           | 123.2 | 2.3                                           | 126.6 | 3.4                                           | 118.5 | 0.7                                           | 123.3                           | 2.6                                           |
| Index of non-wage costs           |           |                                               |           |                                               |       |                                               |       |                                               |       |                                               |       |                                               |       |                                               |                                 |                                               |
| 2021 Q4                           | 105.3     | 1.0                                           | 105.7     | 1.3                                           | 105.5 | 1.5                                           | 107.4 | 0.5                                           | 105.1 | 0.8                                           | 105.0 | 0.5                                           | 105.2 | 1.1                                           | 105.3                           | 0.9                                           |
| 2022 Q1                           | 106.1     | 0.8                                           | 107.3     | 1.5                                           | 106.7 | 1.2                                           | 109.4 | 1.9                                           | 105.7 | 0.5                                           | 106.0 | 1.0                                           | 105.3 | 0.1                                           | 106.6                           | 1.2                                           |
| Q2                                | 111.5     | 5.0                                           | 112.4     | 4.8                                           | 111.9 | 4.9                                           | 113.8 | 4.0                                           | 111.1 | 5.1                                           | 113.3 | 6.9                                           | 108.9 | 3.4                                           | 112.9                           | 5.9                                           |
| Q3                                | 112.3     | 0.7                                           | 111.7     | -0.7                                          | 110.7 | -1.1                                          | 115.0 | 1.0                                           | 112.5 | 1.3                                           | 114.8 | 1.3                                           | 110.3 | 1.3                                           | 113.4                           | 0.4                                           |
| Q4                                | 117.8     | 5.0                                           | 117.1     | 4.8                                           | 115.8 | 4.6                                           | 122.1 | 6.1                                           | 118.1 | 5.0                                           | 120.9 | 5.4                                           | 115.4 | 4.6                                           | 119.2                           | 5.1                                           |
| 2023 Q1                           | 116.3     | -1.3                                          | 116.7     | -0.3                                          | 116.2 | 0.3                                           | 116.9 | -4.3                                          | 116.2 | -1.7                                          | 119.2 | -1.4                                          | 113.2 | -1.9                                          | 118.1                           | -0.9                                          |
| Q2                                | 114.8     | -1.4                                          | 115.3     | -1.2                                          | 114.2 | -1.7                                          | 118.1 | 1.0                                           | 114.5 | -1.4                                          | 117.9 | -1.1                                          | 111.2 | -1.7                                          | 116.7                           | -1.2                                          |
| Q3                                | 117.3     | 2.2                                           | 117.6     | 2.0                                           | 116.5 | 2.0                                           | 120.7 | 2.2                                           | 117.2 | 2.3                                           | 120.8 | 2.5                                           | 113.6 | 2.1                                           | 119.4                           | 2.3                                           |
| Q4                                | 121.6     | 3.7                                           | 121.9     | 3.7                                           | 120.8 | 3.7                                           | 125.5 | 4.0                                           | 121.5 | 3.6                                           | 124.9 | 3.3                                           | 118.1 | 4.0                                           | 123.5                           | 3.5                                           |
| 2024 Q1                           | 122.3     | 0.6                                           | 122.4     | 0.4                                           | 121.9 | 0.9                                           | 125.3 | -0.2                                          | 122.3 | 0.7                                           | 125.7 | 0.6                                           | 118.9 | 0.7                                           | 124.2                           | 0.5                                           |
| Q2                                | 122.4     | 0.1                                           | 121.9     | -0.4                                          | 120.7 | -0.9                                          | 126.7 | 1.1                                           | 122.6 | 0.3                                           | 125.5 | -0.1                                          | 119.7 | 0.7                                           | 123.9                           | -0.3                                          |
| Q3                                | 123.3     | 0.7                                           | 123.2     | 1.1                                           | 122.1 | 1.1                                           | 128.2 | 1.2                                           | 123.3 | 0.6                                           | 127.6 | 1.7                                           | 119.1 | -0.5                                          | 125.6                           | 1.4                                           |
| Q4                                | 121.9     | -1.1                                          | 122.6     | -0.5                                          | 121.6 | -0.5                                          | 128.3 | 0.1                                           | 121.7 | -1.3                                          | 125.4 | -1.8                                          | 118.0 | -0.9                                          | 124.1                           | -1.2                                          |
| 2025 Q1                           | 124.3     | 1.9                                           | 122.2     | -0.4                                          | 120.7 | -0.8                                          | 129.8 | 1.2                                           | 125.2 | 2.9                                           | 129.3 | 3.1                                           | 121.1 | 2.6                                           | 126.1                           | 1.6                                           |
| Q2                                | 126.9     | 2.0                                           | 125.6     | 2.8                                           | 124.5 | 3.2                                           | 132.2 | 1.9                                           | 127.4 | 1.7                                           | 131.7 | 1.9                                           | 123.0 | 1.6                                           | 129.0                           | 2.3                                           |
| Q3                                | 128.7     | 1.4                                           | 127.1     | 1.2                                           | 125.8 | 1.1                                           | 134.2 | 1.5                                           | 129.3 | 1.5                                           | 132.1 | 0.3                                           | 126.4 | 2.8                                           | 129.9                           | 0.7                                           |
| Q4                                | 127.3     | -1.1                                          | 126.0     | -0.9                                          | 124.7 | -0.9                                          | 134.0 | -0.1                                          | 127.8 | -1.2                                          | 130.0 | -1.6                                          | 125.5 | -0.7                                          | 128.2                           | -1.3                                          |
| 2026 Q1                           | 126.6     | -0.5                                          | 124.8     | -1.0                                          | 123.1 | -1.3                                          | 134.1 | 0.1                                           | 127.3 | -0.4                                          | 130.7 | 0.5                                           | 123.9 | -1.3                                          | 128.1                           | -0.1                                          |

Source of the unadjusted figures: Federal Statistical Office. \* Labour costs per hour worked, including special payments, employers' social contributions, excluding grants to employers (for example, subsidies linked to employing the long-term unemployed);

figures calculated on the basis of indices with three decimal places. 1 Production and market services sectors. 2 Classification of Economic Activities, 2008 edition. 3 Calculated on the basis of indices with three decimal places.

### III. Economic activity and prices

#### 7. Producer and harmonised index of consumer prices

| seasonally adjusted |                                   |                                             |                          |                                     |                                                  |                             |        |          |               |
|---------------------|-----------------------------------|---------------------------------------------|--------------------------|-------------------------------------|--------------------------------------------------|-----------------------------|--------|----------|---------------|
| Percentage weight   | Producer price index <sup>1</sup> |                                             |                          | Harmonised index of consumer prices |                                                  |                             |        |          |               |
|                     | Of industrial products            |                                             | Of agricultural products | Total <sup>2</sup>                  | of which:                                        |                             |        |          |               |
|                     | Total <sup>2</sup>                | Total excluding energy sources <sup>3</sup> |                          |                                     | Food (including alcoholic beverages and tobacco) | Non-energy industrial goods | Energy | Services | of which:     |
|                     |                                   |                                             |                          |                                     |                                                  |                             |        |          | Housing rents |
|                     |                                   |                                             |                          |                                     |                                                  |                             |        |          |               |
|                     | 2021 = 100                        | 2020 = 100                                  | 2025 = 100               |                                     |                                                  |                             |        |          |               |
|                     | 100.00                            | 74.64                                       | 100.00                   | 100.00                              | 16.18                                            | 27.56                       | 8.87   | 47.38    | 7.47          |
| Period              |                                   |                                             |                          |                                     |                                                  |                             |        |          |               |
| 2023 Q1             | 132.3                             | 118.1                                       | 147.7                    | 94.5                                | 93.3                                             | 96.5                        | 106.2  | 91.4     | 95.1          |
| Q2                  | 130.4                             | 118.1                                       | 139.0                    | 95.2                                | 94.7                                             | 97.6                        | 105.9  | 91.8     | 95.6          |
| Q3                  | 129.1                             | 117.2                                       | 141.1                    | 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                                       | 139.8                    | 96.9                                | 96.2                                             | 98.9                        | 103.2  | 94.7     | 97.2          |
| Q2                  | 127.4                             | 118.0                                       | 142.3                    | 97.7                                | 96.8                                             | 98.9                        | 104.3  | 95.8     | 97.7          |
| Q3                  | 127.9                             | 118.5                                       | 140.7                    | 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                                       | 4 142.9                  | 5 99.3                              | 98.9                                             | 99.7                        | 101.4  | 5 98.7   | 99.2          |
| Q2                  | 125.9                             | 119.7                                       | 144.5                    | 99.7                                | 99.8                                             | 99.8                        | 99.7   | 99.7     | 99.8          |
| Q3                  | 125.6                             | 119.7                                       | 142.5                    | 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                                       | 128.8                    | 101.5                               | 101.2                                            | 100.5                       | 102.1  | 102.1    | 101.4         |
| Q2                  | 128.3                             | 122.1                                       | ...                      | 102.4                               | 101.5                                            | 101.0                       | 105.4  | 103.0    | 101.8         |
| 2023 June           | 129.6                             | 117.7                                       | 139.8                    | 95.3                                | 95.1                                             | 97.9                        | 105.3  | 91.8     | 95.8          |
| July                | 128.8                             | 117.4                                       | 140.6                    | 95.4                                | 95.2                                             | 97.9                        | 105.3  | 92.1     | 96.0          |
| Aug.                | 129.2                             | 117.2                                       | 143.3                    | 95.9                                | 95.2                                             | 98.2                        | 107.2  | 92.5     | 96.2          |
| Sep.                | 129.4                             | 117.1                                       | 139.3                    | 96.2                                | 95.6                                             | 98.2                        | 108.0  | 92.9     | 96.3          |
| Oct.                | 129.3                             | 117.3                                       | 137.4                    | 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                                       | 139.3                    | 96.6                                | 96.3                                             | 98.7                        | 103.0  | 94.2     | 97.0          |
| Feb.                | 127.0                             | 117.3                                       | 139.9                    | 97.0                                | 96.1                                             | 99.1                        | 103.4  | 94.7     | 97.2          |
| Mar.                | 127.2                             | 117.5                                       | 140.1                    | 97.2                                | 96.2                                             | 98.9                        | 103.2  | 95.3     | 97.4          |
| Apr.                | 127.3                             | 117.7                                       | 140.2                    | 97.5                                | 96.5                                             | 99.0                        | 105.6  | 95.3     | 97.6          |
| May                 | 127.3                             | 118.0                                       | 141.9                    | 97.7                                | 96.7                                             | 98.8                        | 104.2  | 96.0     | 97.7          |
| June                | 127.6                             | 118.4                                       | 144.9                    | 97.8                                | 97.2                                             | 98.9                        | 103.0  | 96.2     | 97.9          |
| July                | 127.8                             | 118.4                                       | 143.5                    | 98.0                                | 97.5                                             | 98.9                        | 103.3  | 96.5     | 98.0          |
| Aug.                | 128.2                             | 118.6                                       | 139.8                    | 98.0                                | 97.6                                             | 98.8                        | 101.8  | 96.8     | 98.2          |
| Sep.                | 127.6                             | 118.6                                       | 138.9                    | 98.0                                | 98.0                                             | 99.0                        | 99.9   | 97.1     | 98.4          |
| Oct.                | 127.9                             | 118.7                                       | 140.7                    | 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                                       | 4 142.6                  | 5 99.1                              | 98.2                                             | 99.8                        | 101.6  | 5 98.4   | 99.0          |
| Feb.                | 127.9                             | 119.1                                       | 143.7                    | 99.3                                | 99.0                                             | 99.6                        | 102.1  | 98.7     | 99.2          |
| Mar.                | 127.0                             | 119.3                                       | 142.5                    | 99.4                                | 99.4                                             | 99.8                        | 100.5  | 98.9     | 99.3          |
| Apr.                | 126.0                             | 119.6                                       | 144.8                    | 99.7                                | 99.5                                             | 99.8                        | 100.0  | 99.7     | 99.6          |
| May                 | 125.8                             | 119.7                                       | 145.3                    | 99.7                                | 100.0                                            | 99.9                        | 99.5   | 99.6     | 99.8          |
| June                | 125.9                             | 119.8                                       | 143.5                    | 99.8                                | 99.8                                             | 99.8                        | 99.5   | 99.8     | 99.9          |
| July                | 126.0                             | 119.8                                       | 143.3                    | 100.0                               | 100.3                                            | 100.1                       | 99.8   | 99.9     | 100.1         |
| Aug.                | 125.4                             | 119.6                                       | 142.7                    | 100.2                               | 100.7                                            | 100.1                       | 99.4   | 100.2    | 100.3         |
| Sep.                | 125.4                             | 119.7                                       | 141.6                    | 100.5                               | 100.9                                            | 100.2                       | 99.2   | 100.7    | 100.5         |
| Oct.                | 125.6                             | 119.8                                       | 138.0                    | 100.7                               | 100.8                                            | 100.5                       | 99.5   | 101.1    | 100.6         |
| Nov.                | 125.7                             | 119.8                                       | 133.9                    | 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                                       | 128.2                    | 101.1                               | 101.1                                            | 100.4                       | 99.7   | 101.8    | 101.2         |
| Feb.                | 123.7                             | 120.3                                       | 128.2                    | 101.3                               | 101.1                                            | 100.5                       | 99.8   | 102.1    | 101.4         |
| Mar.                | 126.7                             | 120.8                                       | 129.9                    | 102.2                               | 101.5                                            | 100.7                       | 106.7  | 102.4    | 101.5         |
| Apr.                | 128.1                             | 121.4                                       | 127.1                    | 102.6                               | 101.7                                            | 100.8                       | 108.9  | 102.8    | 101.6         |
| May                 | 128.6                             | 122.3                                       | 125.0                    | 102.4                               | 101.5                                            | 101.1                       | 105.1  | 103.0    | 101.8         |
| June                | 128.2                             | 122.7                                       | ...                      | 102.2                               | 101.3                                            | 101.0                       | 102.1  | 103.2    | 102.0         |
| July                | ...                               | ...                                         | ...                      | 102.9                               | 101.6                                            | 101.7                       | 107.1  | 103.3    | 102.3         |

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. **5** Calendar and seasonal component as of January 2025 recalculated.

### III. Economic activity and prices

#### 8. Foreign trade prices

2021 = 100

seasonally adjusted

| Period    | Exports            |           |                        |           | Imports            |           |                        |           | Terms of trade <sup>1</sup> |           |                        |           |
|-----------|--------------------|-----------|------------------------|-----------|--------------------|-----------|------------------------|-----------|-----------------------------|-----------|------------------------|-----------|
|           | Total <sup>2</sup> |           | Total excluding energy |           | Total <sup>2</sup> |           | Total excluding energy |           | Total <sup>2</sup>          |           | Total excluding energy |           |
|           | monthly            | quarterly | monthly                | quarterly | monthly            | quarterly | monthly                | quarterly | monthly                     | quarterly | monthly                | quarterly |
| 2021 Jan. | 94.9               |           | 96.8                   |           | 92.3               |           | 95.2                   |           | 102.8                       |           | 101.7                  |           |
| Feb.      | 95.3               | 95.3      | 97.1                   |           | 93.2               |           | 95.8                   |           | 102.3                       |           | 101.4                  |           |
| Mar.      | 95.8               |           | 97.6                   | 97.2      | 94.5               | 93.3      | 96.9                   | 96.0      | 101.4                       | 102.2     | 100.7                  | 101.3     |
| Apr.      | 96.5               |           | 98.3                   |           | 95.5               |           | 98.0                   |           | 101.0                       |           | 100.3                  |           |
| May       | 97.2               | 97.2      | 98.9                   |           | 96.8               |           | 98.7                   |           | 100.4                       |           | 100.2                  |           |
| June      | 98.0               |           | 99.5                   | 98.9      | 98.4               | 96.9      | 99.4                   | 98.7      | 99.6                        | 100.3     | 100.1                  | 100.2     |
| July      | 99.1               |           | 100.4                  |           | 100.5              |           | 100.8                  |           | 98.6                        |           | 99.6                   |           |
| Aug.      | 99.8               | 99.9      | 101.1                  |           | 101.8              |           | 101.8                  |           | 98.0                        |           | 99.3                   |           |
| Sep.      | 100.7              |           | 101.5                  | 101.0     | 102.9              | 101.7     | 102.0                  | 101.5     | 97.9                        | 98.2      | 99.5                   | 99.5      |
| Oct.      | 102.0              |           | 102.3                  |           | 106.2              |           | 103.0                  |           | 96.0                        |           | 99.3                   |           |
| Nov.      | 102.9              | 102.9     | 103.1                  |           | 108.4              |           | 104.0                  |           | 94.9                        | 95.1      | 99.1                   |           |
| Dec.      | 103.8              |           | 103.6                  | 103.0     | 109.8              | 108.1     | 104.8                  | 103.9     | 94.5                        |           | 98.9                   |           |
| 2022 Jan. | 105.3              |           | 105.5                  |           | 112.7              |           | 107.1                  |           | 93.4                        |           | 98.5                   |           |
| Feb.      | 106.7              | 107.3     | 106.4                  |           | 113.5              |           | 108.0                  |           | 94.0                        |           | 98.5                   |           |
| Mar.      | 109.9              |           | 108.1                  | 106.7     | 119.3              | 115.2     | 110.4                  | 108.5     | 92.1                        | 93.2      | 97.9                   | 98.3      |
| Apr.      | 111.3              |           | 110.0                  |           | 121.1              |           | 112.8                  |           | 91.9                        |           | 97.5                   |           |
| May       | 111.9              | 112.0     | 110.6                  |           | 122.4              |           | 113.5                  |           | 91.4                        |           | 97.4                   |           |
| June      | 112.8              |           | 111.1                  | 110.6     | 122.9              | 122.1     | 113.5                  | 113.3     | 91.8                        | 91.7      | 97.9                   | 97.6      |
| July      | 114.7              |           | 112.1                  |           | 125.3              |           | 114.4                  |           | 91.5                        |           | 98.0                   |           |
| Aug.      | 116.8              | 115.8     | 112.7                  |           | 129.0              |           | 114.8                  |           | 90.5                        |           | 98.2                   |           |
| Sep.      | 116.0              |           | 113.1                  | 112.6     | 127.6              | 127.3     | 115.1                  | 114.8     | 90.9                        | 91.0      | 98.3                   | 98.2      |
| Oct.      | 114.3              |           | 113.4                  |           | 125.6              |           | 115.2                  |           | 91.0                        |           | 98.4                   |           |
| Nov.      | 114.2              | 114.2     | 113.4                  |           | 121.7              |           | 114.3                  |           | 93.8                        |           | 99.2                   |           |
| Dec.      | 114.2              |           | 113.2                  | 113.3     | 120.3              | 122.5     | 113.6                  | 114.4     | 94.9                        | 93.2      | 99.6                   | 99.1      |
| 2023 Jan. | 113.9              |           | 114.0                  |           | 118.7              |           | 114.0                  |           | 96.0                        |           | 100.0                  |           |
| Feb.      | 113.7              | 113.8     | 113.9                  |           | 116.9              |           | 114.0                  |           | 97.3                        |           | 99.9                   |           |
| Mar.      | 113.7              |           | 114.1                  | 114.0     | 115.7              | 117.1     | 113.7                  | 113.9     | 98.3                        | 97.2      | 100.4                  | 100.1     |
| Apr.      | 113.1              |           | 113.7                  |           | 114.3              |           | 113.1                  |           | 99.0                        |           | 100.5                  |           |
| May       | 112.8              | 112.9     | 113.6                  |           | 113.0              |           | 112.6                  |           | 99.8                        |           | 100.9                  |           |
| June      | 112.7              |           | 113.6                  | 113.6     | 112.4              | 113.2     | 112.2                  | 112.6     | 100.3                       | 99.7      | 101.2                  | 100.9     |
| July      | 112.3              |           | 113.2                  |           | 111.8              |           | 111.5                  |           | 100.4                       |           | 101.5                  |           |
| Aug.      | 112.5              | 112.6     | 113.1                  |           | 112.3              |           | 111.3                  |           | 100.2                       |           | 101.6                  |           |
| Sep.      | 112.9              |           | 113.3                  | 113.2     | 113.5              | 112.5     | 111.6                  | 111.5     | 99.5                        | 100.0     | 101.5                  | 101.5     |
| Oct.      | 112.9              |           | 113.3                  |           | 113.6              |           | 111.6                  |           | 99.4                        |           | 101.5                  |           |
| Nov.      | 112.8              | 112.8     | 113.3                  |           | 113.0              |           | 111.3                  |           | 99.8                        |           | 101.8                  |           |
| Dec.      | 112.6              |           | 113.4                  | 113.3     | 111.9              | 112.8     | 111.1                  | 111.3     | 100.6                       | 99.9      | 102.1                  | 101.8     |
| 2024 Jan. | 112.3              |           | 113.4                  |           | 111.6              |           | 111.0                  |           | 100.6                       |           | 102.2                  |           |
| Feb.      | 112.4              | 112.3     | 113.5                  |           | 111.2              |           | 110.9                  |           | 101.1                       |           | 102.3                  |           |
| Mar.      | 112.3              |           | 113.6                  | 113.5     | 111.5              | 111.4     | 111.2                  | 111.0     | 100.7                       | 100.8     | 102.2                  | 102.2     |
| Apr.      | 112.8              |           | 114.1                  |           | 112.4              |           | 111.9                  |           | 100.4                       |           | 102.0                  |           |
| May       | 113.0              | 113.0     | 114.2                  |           | 112.5              |           | 112.1                  |           | 100.4                       |           | 101.9                  |           |
| June      | 113.3              |           | 114.4                  | 114.2     | 113.1              | 112.7     | 112.5                  | 112.2     | 100.2                       | 100.3     | 101.7                  | 101.9     |
| July      | 113.3              |           | 114.6                  |           | 112.9              |           | 112.5                  |           | 100.4                       |           | 101.9                  |           |
| Aug.      | 113.2              | 113.3     | 114.5                  |           | 112.5              |           | 112.3                  |           | 100.6                       |           | 102.0                  |           |
| Sep.      | 113.3              |           | 114.6                  | 114.6     | 112.0              | 112.5     | 112.2                  | 112.3     | 101.2                       | 100.7     | 102.1                  | 102.0     |
| Oct.      | 113.6              |           | 114.8                  |           | 112.7              |           | 112.6                  |           | 100.8                       |           | 102.0                  |           |
| Nov.      | 114.2              | 114.1     | 115.2                  |           | 113.7              |           | 113.2                  |           | 100.4                       |           | 101.8                  |           |
| Dec.      | 114.6              |           | 115.5                  | 115.2     | 114.0              | 113.5     | 113.4                  | 113.1     | 100.5                       | 100.6     | 101.9                  | 101.9     |
| 2025 Jan. | 114.9              |           | 115.7                  |           | 115.1              |           | 114.1                  |           | 99.8                        |           | 101.4                  |           |
| Feb.      | 115.2              | 114.9     | 115.8                  |           | 115.2              |           | 114.1                  |           | 100.0                       |           | 101.5                  |           |
| Mar.      | 114.7              |           | 115.6                  | 115.7     | 113.9              | 114.7     | 113.6                  | 113.9     | 100.7                       | 100.2     | 101.8                  | 101.6     |
| Apr.      | 114.0              |           | 115.3                  |           | 112.0              |           | 112.9                  |           | 101.8                       |           | 102.1                  |           |
| May       | 114.0              | 114.0     | 115.4                  |           | 111.3              |           | 112.6                  |           | 102.4                       |           | 102.5                  |           |
| June      | 114.0              |           | 115.4                  | 115.4     | 111.5              | 111.6     | 112.5                  | 112.7     | 102.2                       | 102.1     | 102.6                  | 102.4     |
| July      | 113.9              |           | 115.2                  |           | 111.3              |           | 112.3                  |           | 102.3                       |           | 102.6                  |           |
| Aug.      | 113.8              | 113.9     | 115.2                  |           | 110.9              |           | 112.4                  |           | 102.6                       |           | 102.5                  |           |
| Sep.      | 113.9              |           | 115.4                  | 115.3     | 110.9              | 111.0     | 112.3                  | 112.3     | 102.7                       | 102.5     | 102.8                  | 102.6     |
| Oct.      | 114.2              |           | 115.6                  |           | 111.0              |           | 112.6                  |           | 102.9                       |           | 102.7                  |           |
| Nov.      | 114.5              | 114.4     | 115.7                  |           | 111.6              |           | 112.9                  |           | 102.6                       |           | 102.5                  |           |
| Dec.      | 114.5              |           | 115.9                  | 115.7     | 111.4              | 111.3     | 113.2                  | 112.9     | 102.8                       | 102.8     | 102.4                  | 102.5     |
| 2026 Jan. | 115.1              |           | 116.4                  |           | 112.4              |           | 114.0                  |           | 102.4                       |           | 102.1                  |           |
| Feb.      | 115.0              | 115.5     | 116.4                  |           | 112.4              |           | 113.9                  |           | 102.3                       |           | 102.2                  |           |
| Mar.      | 116.3              |           | 116.9                  | 116.6     | 116.5              | 113.8     | 114.8                  | 114.2     | 99.8                        | 101.5     | 101.8                  | 102.0     |
| Apr.      | 117.3              |           | 117.8                  |           | 118.0              |           | 116.0                  |           | 99.4                        |           | 101.6                  |           |
| May       | 117.9              | 117.8     | 118.4                  |           | 118.9              |           | 117.0                  |           | 99.2                        |           | 101.2                  |           |
| June      | 118.1              |           | 118.8                  | 118.3     | 118.3              | 118.4     | 117.4                  | 116.8     | 99.8                        | 99.5      | 101.2                  | 101.3     |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Index of export prices as a percentage of the index of import prices. <sup>2</sup> Subindex of energy not seasonally adjusted as of 2010.

#### IV. External sector

##### 1. Current account

##### a) Current account

€ billion

seasonally adjusted +

| Period    | Total (R)          |           | of which:          |           |                     |           |                             |           |                                   |           |
|-----------|--------------------|-----------|--------------------|-----------|---------------------|-----------|-----------------------------|-----------|-----------------------------------|-----------|
|           |                    |           | Goods <sup>1</sup> |           | Services            |           | Primary income <sup>2</sup> |           | Secondary income <sup>3</sup> (R) |           |
|           | monthly            | quarterly | monthly            | quarterly | monthly             | quarterly | monthly                     | quarterly | monthly                           | quarterly |
| 2021 Mar. | 24.76              |           | 16.02              |           | 1.79                |           | 10.08                       |           | - 3.13                            |           |
| Apr.      | 24.70              |           | 16.03              |           | 3.77                |           | 8.73                        |           | - 3.83                            |           |
| May       | 23.21              | 70.45     | 16.61              | 47.23     | 1.99                | 6.56      | 10.15                       | 29.41     | - 5.54                            | - 12.75   |
| June      | 22.54              |           | 14.59              |           | 0.80                |           | 10.53                       |           | - 3.38                            |           |
| July      | 21.31              |           | 16.65              |           | 0.42                |           | 9.59                        |           | - 5.35                            |           |
| Aug.      | 20.91              | 61.60     | 14.37              | 44.71     | 0.07                | - 0.06    | 10.99                       | 32.21     | - 4.52                            | - 15.26   |
| Sep.      | 19.38              |           | 13.69              |           | - 0.55              |           | 11.63                       |           | - 5.39                            |           |
| Oct.      | 18.88              |           | 15.40              |           | - 2.43              |           | 10.90                       |           | - 4.99                            |           |
| Nov.      | 18.66              | 53.40     | 13.72              | 39.50     | - 0.65              | - 3.67    | 10.74                       | 32.00     | - 5.15                            | - 14.43   |
| Dec.      | 15.86              |           | 10.38              |           | - 0.59              |           | 10.36                       |           | - 4.29                            |           |
| 2022 Jan. | 20.77              |           | 12.56              |           | 0.59                |           | 12.46                       |           | - 4.84                            |           |
| Feb.      | 22.44              | 55.36     | 15.32              | 34.27     | 0.36                | - 0.73    | 11.97                       | 36.46     | - 5.21                            | - 14.64   |
| Mar.      | 12.15              |           | 6.39               |           | - 1.68              |           | 12.03                       |           | - 4.59                            |           |
| Apr.      | 11.63              |           | 7.05               |           | - 2.39              |           | 12.36                       |           | - 5.39                            |           |
| May       | 11.10              | 38.08     | 9.14               | 27.75     | - 2.38              | - 7.01    | 9.04                        | 34.07     | - 4.70                            | - 16.73   |
| June      | 15.35              |           | 11.56              |           | - 2.24              |           | 12.67                       |           | - 6.64                            |           |
| July      | 12.24              |           | 10.63              |           | - 3.49              |           | 11.35                       |           | - 6.25                            |           |
| Aug.      | 10.73              | 32.90     | 8.85               | 28.15     | - 4.61              | - 13.49   | 12.21                       | 34.88     | - 5.72                            | - 16.64   |
| Sep.      | 9.93               |           | 8.67               |           | - 5.39              |           | 11.32                       |           | - 4.67                            |           |
| Oct.      | 10.33              |           | 7.69               |           | - 3.33              |           | 10.91                       |           | - 4.94                            |           |
| Nov.      | 13.90              | 37.77     | 11.83              | 32.50     | - 3.39              | - 10.88   | 10.93                       | 33.73     | - 5.47                            | - 17.58   |
| Dec.      | 13.54              |           | 12.98              |           | - 4.16              |           | 11.89                       |           | - 7.17                            |           |
| 2023 Jan. | 16.42              |           | 14.57              |           | - 3.11              |           | 9.27                        |           | - 4.31                            |           |
| Feb.      | 18.89              | 51.86     | 17.96              | 48.80     | - 5.12              | - 12.76   | 11.03                       | 30.83     | - 4.98                            | - 15.01   |
| Mar.      | 16.55              |           | 16.27              |           | - 4.53              |           | 10.53                       |           | - 5.72                            |           |
| Apr.      | 18.89              |           | 17.75              |           | - 6.14              |           | 12.34                       |           | - 5.06                            |           |
| May       | 19.02              | 57.61     | 16.37              | 52.86     | - 5.61              | - 17.87   | 11.70                       | 36.30     | - 3.44                            | - 13.68   |
| June      | 19.70              |           | 18.74              |           | - 6.12              |           | 12.26                       |           | - 5.18                            |           |
| July      | 19.31              |           | 19.37              |           | - 4.87              |           | 10.16                       |           | - 5.35                            |           |
| Aug.      | 24.01              | 63.93     | 21.09              | 59.09     | - 5.09              | - 14.72   | 12.73                       | 34.44     | - 4.72                            | - 14.88   |
| Sep.      | 20.61              |           | 18.63              |           | - 4.76              |           | 11.55                       |           | - 4.81                            |           |
| Oct.      | 17.95              |           | 21.33              |           | - 7.30              |           | 9.62                        |           | - 5.70                            |           |
| Nov.      | 22.81              | 60.27     | 22.65              | 64.35     | - 4.59              | - 15.19   | 10.28                       | 30.51     | - 5.53                            | - 19.40   |
| Dec.      | 19.51              |           | 20.37              |           | - 3.30              |           | 10.61                       |           | - 8.17                            |           |
| 2024 Jan. | 26.18              |           | 25.72              |           | - 6.63              |           | 11.16                       |           | - 4.07                            |           |
| Feb.      | 23.64              | 72.06     | 19.92              | 65.19     | - 4.15              | - 15.50   | 13.08                       | 36.31     | - 5.21                            | - 13.94   |
| Mar.      | 22.24              |           | 19.55              |           | - 4.72              |           | 12.07                       |           | - 4.66                            |           |
| Apr.      | 24.31              |           | 22.93              |           | - 7.52              |           | 12.87                       |           | - 3.97                            |           |
| May       | 29.88              | 73.22     | 24.04              | 66.96     | - 6.69              | - 21.28   | 17.91                       | 42.45     | - 5.38                            | - 14.91   |
| June      | 19.03              |           | 19.99              |           | - 7.07              |           | 11.67                       |           | - 5.56                            |           |
| July      | 21.52              |           | 19.50              |           | - 5.60              |           | 13.07                       |           | - 5.45                            |           |
| Aug.      | 21.32              | 61.36     | 19.87              | 56.02     | - 6.00              | - 17.61   | 12.43                       | 38.26     | - 4.98                            | - 15.31   |
| Sep.      | 18.52              |           | 16.65              |           | - 6.01              |           | 12.76                       |           | - 4.88                            |           |
| Oct.      | 15.47              |           | 14.50              |           | - 5.60              |           | 12.32                       |           | - 5.75                            |           |
| Nov.      | 17.20              | 47.16     | 19.38              | 50.09     | - 7.25              | - 17.03   | 12.11                       | 36.01     | - 7.04                            | - 21.91   |
| Dec.      | 14.49              |           | 16.21              |           | - 4.18              |           | 11.58                       |           | - 9.12                            |           |
| 2025 Jan. | <sup>4</sup> 16.71 |           | <sup>4</sup> 16.84 |           | - 7.48              |           | 12.51                       |           | - 5.16                            |           |
| Feb.      | 18.53              | 54.67     | 18.74              | 52.91     | - 6.71              | - 19.51   | 12.15                       | 36.88     | - 5.65                            | - 15.61   |
| Mar.      | 19.43              |           | 17.33              |           | - 5.32              |           | 12.22                       |           | - 4.80                            |           |
| Apr.      | 17.94              |           | 16.65              |           | - 8.28              |           | 14.62                       |           | - 5.05                            |           |
| May       | 18.53              | 54.54     | 16.53              | 48.92     | - 6.03              | - 20.45   | 13.42                       | 42.14     | - 5.39                            | - 16.07   |
| June      | 18.07              |           | 15.74              |           | - 6.14              |           | 14.10                       |           | - 5.63                            |           |
| July      | 19.58              |           | 15.56              |           | - 5.90              |           | 15.23                       |           | - 5.31                            |           |
| Aug.      | 18.04              | 50.48     | 16.75              | 45.26     | - 5.09              | - 16.08   | 12.26                       | 39.47     | - 5.88                            | - 18.17   |
| Sep.      | 12.86              |           | 12.95              |           | - 5.09              |           | 11.98                       |           | - 6.98                            |           |
| Oct.      | 16.82              |           | 15.55              |           | - 5.17              |           | 12.61                       |           | - 6.17                            |           |
| Nov.      | 12.47              | 41.69     | 13.51              | 41.38     | - 6.85              | - 19.75   | 13.32                       | 39.06     | - 7.51                            | - 19.00   |
| Dec.      | 12.40              |           | 12.32              |           | - 7.73              |           | 13.13                       |           | - 5.32                            |           |
| 2026 Jan. | 18.44              |           | 18.46              |           | - 5.78              |           | 12.41                       |           | - 6.65                            |           |
| Feb.      | 18.01              | 52.13     | 18.27              | 50.75     | - 7.34              | - 17.96   | 13.11                       | 38.79     | - 6.03                            | - 19.45   |
| Mar.      | 15.68              |           | 14.02              |           | - 4.84              |           | 13.27                       |           | - 6.77                            |           |
| Apr.      | 16.13              |           | 15.44              |           | - 6.93              |           | 12.68                       |           | - 5.06                            |           |
| May       | 23.02              | 56.46     | 19.27              | 49.16     | - 7.08              | - 19.93   | 17.58                       | 44.73     | - 6.75                            | - 17.50   |
| June      | 17.31              |           | 14.45              |           | <sup>p</sup> - 5.92 |           | <sup>p</sup> 14.47          |           | <sup>p</sup> - 5.69               |           |

+ The seasonally adjusted series of balances are subject to much greater uncertainty than the basic series from which they are derived. <sup>1</sup> Foreign trade on f.o.b./c.i.f. basis including supplementary trade items and merchanting trade (see Table V.1.b). <sup>2</sup> Investment income, compensation of employees and other primary income (includes

rent, taxes on production and imports transferred to the EU as well as subsidies received from the EU). <sup>3</sup> Previously known as current transfers. <sup>4</sup> Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 1. Current account

##### b) Exports and imports of goods and its components \*

€ billion

seasonally adjusted

| Period      | Goods (f.o.b.) 1 |         |           | of which:        |            |                  |          |           |          |         |         | Supplementary trade items |  | Balance of net exports of goods under merchandising |
|-------------|------------------|---------|-----------|------------------|------------|------------------|----------|-----------|----------|---------|---------|---------------------------|--|-----------------------------------------------------|
|             | Exports          | Imports | Balance 2 | Foreign trade    |            |                  |          |           |          |         |         |                           |  |                                                     |
|             |                  |         |           | Exports (f.o.b.) |            | Imports (c.i.f.) |          | Balance 2 |          |         |         |                           |  |                                                     |
|             |                  |         |           | Value            | Volume 3   | Value            | Volume 3 | Value     | Volume 3 |         |         |                           |  |                                                     |
|             |                  |         |           | To exports       | To imports |                  |          |           |          |         |         |                           |  |                                                     |
| 2022 Q4     | 356.65           | 324.15  | 32.50     | 404.19           | 353.83     | 374.54           | 305.65   | 29.67     | 48.18    | − 57.44 | − 54.68 | 7.30                      |  |                                                     |
| 2023 Q1     | 354.14           | 305.34  | 48.80     | 402.70           | 353.98     | 353.20           | 301.62   | 49.51     | 52.36    | − 59.45 | − 50.03 | 8.49                      |  |                                                     |
| Q2          | 350.69           | 297.83  | 52.86     | 394.14           | 349.22     | 344.08           | 303.91   | 50.06     | 45.31    | − 54.07 | − 48.44 | 8.24                      |  |                                                     |
| Q3          | 346.45           | 287.36  | 59.09     | 389.45           | 345.98     | 331.53           | 294.63   | 57.92     | 51.35    | − 54.82 | − 46.03 | 9.65                      |  |                                                     |
| Q4          | 348.08           | 283.73  | 64.35     | 388.69           | 344.69     | 328.56           | 291.19   | 60.13     | 53.50    | − 54.58 | − 46.64 | 9.62                      |  |                                                     |
| 2024 Q1     | 343.73           | 278.54  | 65.19     | 391.14           | 348.20     | 324.10           | 290.86   | 67.04     | 57.34    | − 59.23 | − 47.53 | 8.01                      |  |                                                     |
| Q2          | 348.13           | 281.17  | 66.96     | 390.78           | 345.74     | 325.47           | 288.90   | 65.31     | 56.84    | − 56.59 | − 46.50 | 9.52                      |  |                                                     |
| Q3          | 337.89           | 281.87  | 56.02     | 387.26           | 341.90     | 328.58           | 292.17   | 58.69     | 49.73    | − 58.25 | − 49.00 | 5.86                      |  |                                                     |
| Q4          | 335.11           | 285.02  | 50.09     | 384.32           | 336.72     | 330.53           | 291.32   | 53.79     | 45.40    | − 60.72 | − 48.83 | 6.72                      |  |                                                     |
| 2025 Q1 4   | 345.58           | 292.67  | 52.91     | 394.67           | 343.40     | 340.81           | 297.05   | 53.87     | 46.35    | − 61.70 | − 52.83 | 8.51                      |  |                                                     |
| Q2          | 341.07           | 292.15  | 48.92     | 392.56           | 344.36     | 340.49           | 305.09   | 52.07     | 39.27    | − 65.45 | − 53.58 | 8.70                      |  |                                                     |
| Q3          | 334.74           | 289.48  | 45.26     | 390.53           | 342.97     | 340.80           | 306.94   | 49.72     | 36.03    | − 64.50 | − 55.28 | 4.55                      |  |                                                     |
| Q4          | 340.02           | 298.64  | 41.38     | 393.03           | 343.56     | 344.13           | 309.10   | 48.89     | 34.46    | − 65.03 | − 54.75 | 6.36                      |  |                                                     |
| 2026 Q1     | 349.96           | 299.21  | 50.75     | 402.54           | 348.61     | 347.05           | 304.98   | 55.50     | 43.63    | − 68.20 | − 57.50 | 3.37                      |  |                                                     |
| Q2          | 368.80           | 319.64  | 49.16     | 414.02           | 351.56     | 364.55           | 307.92   | 49.47     | 43.64    | − 65.30 | − 56.84 | 8.38                      |  |                                                     |
| 2022 Oct.   | 118.19           | 110.50  | 7.69      | 136.46           | 119.39     | 127.67           | 101.65   | 8.79      | 17.74    | − 21.06 | − 18.87 | 1.98                      |  |                                                     |
| Nov.        | 121.82           | 109.99  | 11.83     | 137.35           | 120.27     | 126.48           | 103.93   | 10.88     | 16.34    | − 19.19 | − 17.90 | 2.68                      |  |                                                     |
| Dec.        | 116.64           | 103.66  | 12.98     | 130.38           | 114.17     | 120.39           | 100.07   | 10.00     | 14.10    | − 17.19 | − 17.91 | 2.64                      |  |                                                     |
| 2023 Jan.   | 117.56           | 102.99  | 14.57     | 134.18           | 117.81     | 119.46           | 100.64   | 14.72     | 17.17    | − 19.83 | − 17.30 | 2.51                      |  |                                                     |
| Feb.        | 118.83           | 100.87  | 17.96     | 135.63           | 119.29     | 117.33           | 100.37   | 18.31     | 18.92    | − 20.23 | − 17.07 | 2.79                      |  |                                                     |
| Mar.        | 117.75           | 101.48  | 16.27     | 132.89           | 116.88     | 116.41           | 100.61   | 16.48     | 16.27    | − 19.39 | − 15.66 | 3.19                      |  |                                                     |
| Apr.        | 115.06           | 97.31   | 17.75     | 128.77           | 113.85     | 111.78           | 97.80    | 16.99     | 16.05    | − 17.29 | − 15.10 | 2.99                      |  |                                                     |
| May         | 117.44           | 101.07  | 16.37     | 132.31           | 117.30     | 118.40           | 104.78   | 13.91     | 12.52    | − 18.35 | − 18.19 | 2.52                      |  |                                                     |
| June        | 118.19           | 99.45   | 18.74     | 133.06           | 118.07     | 113.90           | 101.33   | 19.16     | 16.74    | − 18.43 | − 15.15 | 2.73                      |  |                                                     |
| July        | 116.69           | 97.32   | 19.37     | 131.17           | 116.80     | 112.62           | 100.73   | 18.56     | 16.07    | − 18.73 | − 15.85 | 3.39                      |  |                                                     |
| Aug.        | 115.96           | 94.87   | 21.09     | 130.61           | 116.10     | 109.38           | 97.40    | 21.23     | 18.70    | − 18.15 | − 15.23 | 2.87                      |  |                                                     |
| Sep.        | 113.80           | 95.17   | 18.63     | 127.67           | 113.08     | 109.53           | 96.50    | 18.13     | 16.58    | − 17.94 | − 14.95 | 3.39                      |  |                                                     |
| Oct.        | 116.15           | 94.82   | 21.33     | 129.38           | 114.60     | 109.45           | 96.35    | 19.93     | 18.25    | − 18.01 | − 15.28 | 4.07                      |  |                                                     |
| Nov.        | 118.15           | 95.50   | 22.65     | 132.14           | 117.15     | 110.54           | 97.82    | 21.60     | 19.33    | − 19.25 | − 15.66 | 3.24                      |  |                                                     |
| Dec.        | 113.78           | 93.41   | 20.37     | 127.17           | 112.94     | 108.57           | 97.02    | 18.60     | 15.92    | − 17.32 | − 15.70 | 2.31                      |  |                                                     |
| 2024 Jan.   | 114.86           | 89.14   | 25.72     | 130.12           | 115.87     | 104.60           | 93.73    | 25.52     | 22.14    | − 19.33 | − 16.08 | 2.63                      |  |                                                     |
| Feb.        | 114.56           | 94.64   | 19.92     | 131.15           | 116.68     | 109.26           | 98.26    | 21.89     | 18.42    | − 19.76 | − 15.30 | 2.10                      |  |                                                     |
| Mar.        | 114.31           | 94.76   | 19.55     | 129.87           | 115.65     | 110.24           | 98.87    | 19.63     | 16.78    | − 20.14 | − 16.15 | 3.28                      |  |                                                     |
| Apr.        | 119.45           | 96.52   | 22.93     | 134.33           | 119.09     | 112.13           | 99.76    | 22.20     | 19.33    | − 19.65 | − 16.31 | 2.86                      |  |                                                     |
| May         | 116.48           | 92.44   | 24.04     | 129.28           | 114.41     | 107.14           | 95.24    | 22.14     | 19.17    | − 18.07 | − 15.43 | 3.90                      |  |                                                     |
| June        | 112.20           | 92.21   | 19.99     | 127.17           | 112.24     | 106.20           | 93.90    | 20.97     | 18.34    | − 18.87 | − 14.76 | 2.76                      |  |                                                     |
| July        | 111.94           | 92.44   | 19.50     | 128.48           | 113.40     | 109.34           | 96.85    | 19.15     | 16.55    | − 19.49 | − 17.79 | 1.81                      |  |                                                     |
| Aug.        | 113.77           | 93.90   | 19.87     | 130.68           | 115.44     | 108.66           | 96.59    | 22.02     | 18.85    | − 19.80 | − 15.39 | 1.99                      |  |                                                     |
| Sep.        | 112.18           | 95.53   | 16.65     | 128.10           | 113.06     | 110.58           | 98.73    | 17.52     | 14.33    | − 18.96 | − 15.82 | 2.06                      |  |                                                     |
| Oct.        | 109.82           | 95.32   | 14.50     | 125.74           | 110.69     | 111.39           | 98.84    | 14.35     | 11.85    | − 18.96 | − 17.24 | 1.64                      |  |                                                     |
| Nov.        | 113.03           | 93.65   | 19.38     | 129.54           | 113.43     | 109.13           | 95.98    | 20.41     | 17.45    | − 21.24 | − 16.70 | 2.53                      |  |                                                     |
| Dec.        | 112.26           | 96.05   | 16.21     | 129.04           | 112.60     | 110.01           | 96.50    | 19.03     | 16.10    | − 20.52 | − 14.89 | 2.55                      |  |                                                     |
| 2025 Jan. 4 | 114.27           | 97.43   | 16.84     | 130.12           | 113.25     | 113.81           | 98.88    | 16.32     | 14.37    | − 19.94 | − 17.95 | 2.89                      |  |                                                     |
| Feb.        | 116.13           | 97.39   | 18.74     | 131.35           | 114.02     | 113.70           | 98.70    | 17.65     | 15.32    | − 19.81 | − 17.82 | 3.27                      |  |                                                     |
| Mar.        | 115.18           | 97.85   | 17.33     | 133.20           | 116.13     | 113.30           | 99.47    | 19.90     | 16.66    | − 21.95 | − 17.06 | 2.35                      |  |                                                     |
| Apr.        | 115.18           | 98.53   | 16.65     | 131.85           | 115.66     | 114.99           | 102.67   | 16.87     | 12.99    | − 21.61 | − 18.55 | 3.27                      |  |                                                     |
| May         | 112.07           | 95.54   | 16.53     | 129.99           | 114.03     | 111.18           | 99.89    | 18.81     | 14.14    | − 22.26 | − 17.35 | 2.33                      |  |                                                     |
| June        | 113.82           | 98.08   | 15.74     | 130.72           | 114.67     | 114.32           | 102.53   | 16.39     | 12.14    | − 21.58 | − 17.68 | 3.10                      |  |                                                     |
| July        | 113.01           | 97.45   | 15.56     | 130.31           | 114.41     | 113.50           | 101.98   | 16.81     | 12.43    | − 20.91 | − 17.61 | 2.12                      |  |                                                     |
| Aug.        | 111.25           | 94.50   | 16.75     | 129.52           | 113.81     | 111.90           | 100.90   | 17.62     | 12.91    | − 21.28 | − 18.42 | 1.81                      |  |                                                     |
| Sep.        | 110.48           | 97.53   | 12.95     | 130.70           | 114.75     | 115.40           | 104.06   | 15.29     | 10.69    | − 22.31 | − 19.25 | 0.62                      |  |                                                     |
| Oct.        | 113.60           | 98.05   | 15.55     | 131.13           | 114.82     | 113.64           | 102.38   | 17.49     | 12.44    | − 21.82 | − 17.82 | 2.30                      |  |                                                     |
| Nov.        | 111.35           | 97.84   | 13.51     | 129.36           | 112.98     | 114.48           | 102.58   | 14.87     | 10.40    | − 21.47 | − 18.48 | 1.63                      |  |                                                     |
| Dec.        | 115.07           | 102.75  | 12.32     | 132.54           | 115.76     | 116.01           | 104.14   | 16.53     | 11.62    | − 21.74 | − 18.45 | 2.43                      |  |                                                     |
| 2026 Jan.   | 113.80           | 95.34   | 18.46     | 131.47           | 114.22     | 110.92           | 98.68    | 20.55     | 15.54    | − 22.24 | − 18.24 | 1.31                      |  |                                                     |
| Feb.        | 119.34           | 101.07  | 18.27     | 135.37           | 117.71     | 115.48           | 102.74   | 19.89     | 14.97    | − 22.99 | − 18.47 | 2.22                      |  |                                                     |
| Mar.        | 116.82           | 102.80  | 14.02     | 135.70           | 116.68     | 120.65           | 103.56   | 15.06     | 13.12    | − 22.97 | − 20.79 | − 0.16                    |  |                                                     |
| Apr.        | 122.59           | 107.15  | 15.44     | 136.62           | 116.47     | 121.87           | 103.28   | 14.75     | 13.19    | − 21.98 | − 18.94 | 3.98                      |  |                                                     |
| May         | 121.13           | 101.86  | 19.27     | 138.08           | 117.12     | 118.74           | 99.87    | 19.34     | 17.25    | − 21.78 | − 18.85 | 2.84                      |  |                                                     |
| June        | 125.08           | 110.63  | 14.45     | 139.32           | 117.97     | 123.94           | 104.77   | 15.38     | 13.20    | − 21.54 | − 19.05 | 1.56                      |  |                                                     |

Source of the unadjusted figures for foreign trade: Federal Statistical Office. \* Figures at current prices, foreign trade also in volumes. 1 Including non-monetary gold. 2 The seasonally adjusted series of balances are subject to much greater uncertainty than the

basic series from which they are derived. 3 Calculated using price indices on the basis of 2021 = 100. 4 Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 1. Current account

##### c) Services and primary income

€ billion

seasonally adjusted

| Period            | Services (f.o.b.) |           |                          |           |           |             |             |           | Primary income <sup>1</sup> |           |             |           |                   |             |          |             |
|-------------------|-------------------|-----------|--------------------------|-----------|-----------|-------------|-------------|-----------|-----------------------------|-----------|-------------|-----------|-------------------|-------------|----------|-------------|
|                   | Total             |           |                          |           | of which: |             |             |           | Total                       |           |             |           | of which:         |             |          |             |
|                   | Receipts          |           | Expenditure <sup>2</sup> |           | Travel    |             | Expenditure |           | Receipts                    |           | Expenditure |           | Investment income |             |          |             |
|                   |                   |           |                          |           | Receipts  | Expenditure |             |           |                             |           |             |           | Receipts          | Expenditure | Receipts | Expenditure |
|                   | monthly           | quarterly | monthly                  | quarterly | monthly   | quarterly   | monthly     | quarterly | monthly                     | quarterly | monthly     | quarterly | monthly           | quarterly   | monthly  | quarterly   |
| 2021 Jan.         | 25.41             |           | 23.73                    |           | 0.99      |             | 1.06        |           | 18.34                       |           | 8.95        |           | 17.08             |             | 7.46     |             |
| Feb.              | 25.34             | 76.48     | 23.45                    | 71.12     | 0.99      | 3.06        | 1.06        | 3.36      | 19.17                       | 57.14     | 9.75        | 28.25     | 17.66             | 52.79       | 8.32     | 23.69       |
| Mar.              | 25.73             |           | 23.94                    |           | 1.08      |             | 1.24        |           | 19.63                       |           | 9.55        |           | 18.05             |             | 7.91     |             |
| Apr.              | 27.77             |           | 24.00                    |           | 0.92      |             | 1.08        |           | 19.67                       |           | 10.94       |           | 18.06             |             | 9.33     |             |
| May               | 27.02             | 83.02     | 25.03                    | 76.46     | 1.04      | 3.31        | 1.26        | 5.41      | 20.19                       | 60.32     | 10.04       | 30.91     | 18.50             | 55.26       | 8.48     | 26.10       |
| June              | 28.23             |           | 27.43                    |           | 1.35      |             | 3.07        |           | 20.46                       |           | 9.93        |           | 18.70             |             | 8.29     |             |
| July              | 29.81             |           | 29.39                    |           | 1.72      |             | 4.22        |           | 21.07                       |           | 11.48       |           | 19.25             |             | 9.88     |             |
| Aug.              | 30.35             | 91.16     | 30.28                    | 91.22     | 1.98      | 5.74        | 4.94        | 14.74     | 21.53                       | 64.57     | 10.54       | 32.36     | 19.62             | 58.97       | 8.93     | 27.53       |
| Sep.              | 31.00             |           | 31.55                    |           | 2.04      |             | 5.58        |           | 21.97                       |           | 10.34       |           | 20.10             |             | 8.72     |             |
| Oct.              | 32.19             |           | 34.62                    |           | 2.20      |             | 6.06        |           | 21.94                       |           | 11.04       |           | 19.78             |             | 9.33     |             |
| Nov.              | 31.63             | 95.46     | 32.28                    | 99.13     | 2.26      | 6.26        | 4.68        | 15.51     | 21.78                       | 66.37     | 11.04       | 34.37     | 19.43             | 59.67       | 9.33     | 29.08       |
| Dec.              | 31.64             |           | 32.23                    |           | 1.80      |             | 4.77        |           | 22.65                       |           | 12.29       |           | 20.46             |             | 10.42    |             |
| 2022 Jan.         | 34.09             |           | 33.50                    |           | 1.76      |             | 4.64        |           | 23.25                       |           | 10.79       |           | 21.85             |             | 8.88     |             |
| Feb.              | 33.87             | 100.79    | 33.51                    | 101.52    | 1.89      | 5.76        | 4.97        | 14.68     | 23.47                       | 70.49     | 11.50       | 34.03     | 21.77             | 65.63       | 9.62     | 28.32       |
| Mar.              | 32.83             |           | 34.51                    |           | 2.11      |             | 5.07        |           | 23.77                       |           | 11.74       |           | 22.01             |             | 9.82     |             |
| Apr.              | 33.61             |           | 36.00                    |           | 2.25      |             | 6.70        |           | 24.02                       |           | 11.66       |           | 22.23             |             | 9.75     |             |
| May               | 34.30             | 103.01    | 36.68                    | 110.02    | 2.40      | 7.20        | 7.05        | 20.92     | 25.00                       | 74.43     | 15.96       | 40.36     | 23.13             | 68.83       | 14.09    | 34.59       |
| June              | 35.10             |           | 37.34                    |           | 2.55      |             | 7.17        |           | 25.41                       |           | 12.74       |           | 23.47             |             | 10.75    |             |
| July              | 35.70             |           | 39.19                    |           | 2.68      |             | 7.41        |           | 25.73                       |           | 14.38       |           | 23.68             |             | 12.49    |             |
| Aug.              | 35.85             | 107.80    | 40.46                    | 121.29    | 2.70      | 8.11        | 7.71        | 23.72     | 27.21                       | 81.21     | 15.00       | 46.33     | 25.02             | 74.85       | 13.17    | 40.76       |
| Sep.              | 36.25             |           | 41.64                    |           | 2.73      |             | 8.60        |           | 28.27                       |           | 16.95       |           | 26.15             |             | 15.10    |             |
| Oct.              | 36.10             |           | 39.43                    |           | 2.84      |             | 7.50        |           | 28.33                       |           | 17.42       |           | 26.27             |             | 15.51    |             |
| Nov.              | 35.64             | 106.68    | 39.03                    | 117.56    | 2.67      | 8.25        | 7.61        | 24.34     | 29.45                       | 88.73     | 18.52       | 55.00     | 27.25             | 82.38       | 16.47    | 49.03       |
| Dec.              | 34.94             |           | 39.10                    |           | 2.74      |             | 9.23        |           | 30.95                       |           | 19.06       |           | 28.86             |             | 17.05    |             |
| 2023 Jan.         | 34.95             |           | 38.06                    |           | 2.68      |             | 7.79        |           | 31.15                       |           | 21.88       |           | 29.70             |             | 19.96    |             |
| Feb.              | 35.25             | 105.14    | 40.37                    | 117.90    | 2.90      | 8.37        | 8.54        | 24.66     | 32.19                       | 96.15     | 21.16       | 65.32     | 30.33             | 90.90       | 19.26    | 59.64       |
| Mar.              | 34.94             |           | 39.47                    |           | 2.79      |             | 8.33        |           | 32.81                       |           | 22.28       |           | 30.87             |             | 20.42    |             |
| Apr.              | 34.46             |           | 40.60                    |           | 3.01      |             | 8.88        |           | 33.94                       |           | 21.60       |           | 31.96             |             | 19.75    |             |
| May               | 34.61             | 104.04    | 40.22                    | 121.91    | 2.94      | 8.84        | 8.62        | 27.12     | 34.25                       | 103.41    | 22.55       | 67.11     | 32.18             | 97.19       | 20.73    | 61.59       |
| June              | 34.97             |           | 41.09                    |           | 2.89      |             | 9.62        |           | 35.22                       |           | 22.96       |           | 33.05             |             | 21.11    |             |
| July              | 34.98             |           | 39.85                    |           | 2.95      |             | 8.64        |           | 35.06                       |           | 24.90       |           | 32.82             |             | 23.04    |             |
| Aug.              | 34.62             | 105.88    | 39.71                    | 120.60    | 2.89      | 8.80        | 8.46        | 26.44     | 38.01                       | 109.66    | 25.28       | 75.22     | 35.56             | 102.70      | 23.41    | 69.81       |
| Sep.              | 36.28             |           | 41.04                    |           | 2.96      |             | 9.34        |           | 36.59                       |           | 25.04       |           | 34.32             |             | 23.36    |             |
| Oct.              | 35.97             |           | 43.27                    |           | 2.89      |             | 9.79        |           | 35.67                       |           | 26.05       |           | 34.04             |             | 24.19    |             |
| Nov.              | 36.51             | 109.12    | 41.10                    | 124.31    | 2.97      | 8.89        | 9.35        | 27.48     | 35.95                       | 108.49    | 25.67       | 77.98     | 34.11             | 103.19      | 23.84    | 72.44       |
| Dec.              | 36.64             |           | 39.94                    |           | 3.03      |             | 8.34        |           | 36.87                       |           | 26.26       |           | 35.04             |             | 24.41    |             |
| 2024 Jan.         | 35.17             |           | 41.80                    |           | 3.03      |             | 10.64       |           | 36.69                       |           | 25.53       |           | 35.02             |             | 23.74    |             |
| Feb.              | 35.97             | 107.87    | 40.12                    | 123.37    | 3.07      | 9.16        | 8.10        | 27.19     | 37.28                       | 111.06    | 24.20       | 74.75     | 35.19             | 105.12      | 22.32    | 69.33       |
| Mar.              | 36.73             |           | 41.45                    |           | 3.06      |             | 8.45        |           | 37.09                       |           | 25.02       |           | 34.91             |             | 23.27    |             |
| Apr.              | 36.85             |           | 44.37                    |           | 3.06      |             | 11.63       |           | 37.57                       |           | 24.70       |           | 35.45             |             | 22.85    |             |
| May               | 36.73             | 110.29    | 43.42                    | 131.57    | 3.06      | 9.48        | 9.52        | 31.26     | 38.00                       | 112.51    | 20.09       | 70.06     | 35.78             | 105.90      | 18.20    | 65.02       |
| June              | 36.71             |           | 43.78                    |           | 3.36      |             | 10.11       |           | 36.94                       |           | 25.27       |           | 34.67             |             | 23.97    |             |
| July              | 37.49             |           | 43.09                    |           | 3.20      |             | 9.43        |           | 36.96                       |           | 23.89       |           | 34.68             |             | 22.07    |             |
| Aug.              | 37.37             | 112.70    | 43.37                    | 130.31    | 3.28      | 9.68        | 9.61        | 28.73     | 36.85                       | 110.08    | 24.42       | 71.82     | 34.40             | 103.08      | 22.53    | 66.19       |
| Sep.              | 37.84             |           | 43.85                    |           | 3.20      |             | 9.69        |           | 36.27                       |           | 23.51       |           | 34.00             |             | 21.59    |             |
| Oct.              | 37.91             |           | 43.51                    |           | 3.12      |             | 9.24        |           | 36.09                       |           | 23.77       |           | 34.20             |             | 21.82    |             |
| Nov.              | 38.55             | 117.20    | 45.80                    | 134.23    | 3.21      | 9.56        | 10.13       | 28.08     | 35.72                       | 106.70    | 23.61       | 70.69     | 33.62             | 100.66      | 21.70    | 64.90       |
| Dec.              | 40.74             |           | 44.92                    |           | 3.23      |             | 8.71        |           | 34.89                       |           | 23.31       |           | 32.84             |             | 21.38    |             |
| 2025 Jan.         | 38.63             |           | 46.11                    |           | 3.09      |             | 10.32       |           | 34.78                       |           | 22.27       |           | 33.10             |             | 20.36    |             |
| Feb.              | 38.52             | 116.48    | 45.23                    | 135.99    | 3.10      | 9.32        | 10.09       | 30.51     | 34.22                       | 103.24    | 22.07       | 66.36     | 32.21             | 97.48       | 20.14    | 60.52       |
| Mar.              | 39.33             |           | 44.65                    |           | 3.13      |             | 10.10       |           | 34.24                       |           | 22.02       |           | 32.17             |             | 20.02    |             |
| Apr.              | 38.63             |           | 46.91                    |           | 3.15      |             | 12.15       |           | 34.53                       |           | 19.91       |           | 32.42             |             | 17.94    |             |
| May               | 38.44             | 115.92    | 44.47                    | 136.37    | 3.17      | 9.53        | 9.98        | 31.39     | 33.99                       | 102.69    | 20.57       | 60.55     | 31.83             | 96.19       | 18.60    | 55.25       |
| June              | 38.85             |           | 44.99                    |           | 3.21      |             | 9.26        |           | 34.17                       |           | 20.07       |           | 31.94             |             | 18.71    |             |
| July              | 38.00             |           | 43.90                    |           | 3.09      |             | 9.01        |           | 35.98                       |           | 20.75       |           | 33.68             |             | 18.76    |             |
| Aug.              | 38.15             | 114.18    | 43.24                    | 130.26    | 3.13      | 9.34        | 8.99        | 26.61     | 33.88                       | 103.63    | 21.62       | 64.16     | 31.48             | 96.67       | 19.65    | 58.20       |
| Sep.              | 38.03             |           | 43.12                    |           | 3.12      |             | 8.61        |           | 33.77                       |           | 21.79       |           | 31.51             |             | 19.79    |             |
| Oct.              | 37.88             |           | 43.05                    |           | 3.15      |             | 8.95        |           | 34.14                       |           | 21.53       |           | 32.07             |             | 19.66    |             |
| Nov.              | 38.27             | 113.01    | 45.12                    | 132.76    | 3.17      | 9.61        | 10.55       | 29.59     | 35.07                       | 103.57    | 21.75       | 64.51     | 32.95             | 97.33       | 19.73    | 58.65       |
| Dec.              | 36.86             |           | 44.59                    |           | 3.29      |             | 10.09       |           | 34.36                       |           | 21.23       |           | 32.31             |             | 19.26    |             |
| 2026 Jan.         | 40.30             |           | 46.08                    |           | 3.33      |             | 10.49       |           | 34.75                       |           | 22.34       |           | 32.97             |             | 20.30    |             |
| Feb.              | 38.15             | 119.29    | 45.49                    | 137.25    | 3.37      | 10.13       | 10.30       | 31.11     | 35.33                       | 106.32    | 22.22       | 67.53     | 33.31             | 100.47      | 20.30    | 61.62       |
| Mar.              | 40.84             |           | 45.68                    |           | 3.43      |             | 10.32       |           | 36.24                       |           | 22.97       |           | 34.19             |             | 21.02    |             |
| Apr.              | 41.49             |           | 48.42                    |           | 3.22      |             | 11.29       |           | 36.99                       |           | 24.31       |           | 34.86             |             | 22.43    |             |
| May               | 40.12             | 121.59    | 47.20                    | 141.52    | 3.26      | 9.75        | 10.88       | 32.85     | 37.03                       | 111.71    | 19.45       | 66.98     | 34.81             | 105.10      | 17.38    | 61.67       |
| June <sup>P</sup> | 39.98             |           | 45.90                    |           | 3.27      |             | 10.68       |           | 37.69                       |           | 23.22       |           | 35.43             |             | 21.86    |             |

<sup>1</sup> Investment income, compensation of employees and other primary income (including rent, taxes on production and imports transferred to the EU as well as subsidies

received from the EU). <sup>2</sup> Including costs for freight and insurance which are included in the c.i.f. value of imports.

#### IV. External sector

##### 2. Exports

##### a) Exports, by group of countries \*

Value, € billion

seasonally adjusted

| Period      | European countries |           |                       |           |                    |           |                          |           | Non-European countries |           |               |           |         |           |                |           |
|-------------|--------------------|-----------|-----------------------|-----------|--------------------|-----------|--------------------------|-----------|------------------------|-----------|---------------|-----------|---------|-----------|----------------|-----------|
|             | of which:          |           |                       |           |                    |           |                          |           | of which:              |           |               |           |         |           |                |           |
|             | Total (R)          |           | EU countries (27) (R) |           | Euro area (21) (R) |           | Other European countries |           | Total (R)              |           | United States |           | Asia    |           | OPEC countries |           |
|             |                    |           |                       |           |                    |           |                          |           |                        |           |               |           |         |           |                |           |
|             | monthly            | quarterly | monthly               | quarterly | monthly            | quarterly | monthly                  | quarterly | monthly                | quarterly | monthly       | quarterly | monthly | quarterly | monthly        | quarterly |
| 2021 Feb.   | 73.46              | 223.25    | 58.04                 | 176.20    | 40.38              | 123.41    | 15.42                    | 47.04     | 35.36                  | 106.21    | 9.71          | 29.15     | 18.60   | 56.45     | 1.01           | 3.16      |
| Mar.        | 76.60              |           | 60.22                 |           | 42.29              |           | 16.38                    |           | 34.95                  |           | 9.48          |           | 18.90   |           | 1.07           |           |
| Apr.        | 77.25              |           | 60.91                 |           | 42.84              |           | 16.34                    |           | 34.86                  |           | 10.17         |           | 18.54   |           | 1.04           |           |
| May         | 78.40              | 232.89    | 62.31                 | 184.46    | 43.73              | 129.86    | 16.09                    | 48.44     | 34.54                  | 104.42    | 9.86          | 29.87     | 18.81   | 55.91     | 1.07           | 3.19      |
| June        | 77.24              |           | 61.24                 |           | 43.29              |           | 16.01                    |           | 35.02                  |           | 9.84          |           | 18.56   |           | 1.08           |           |
| July        | 79.59              |           | 62.39                 |           | 43.80              |           | 17.20                    |           | 34.76                  |           | 10.22         |           | 17.61   |           | 0.95           |           |
| Aug.        | 77.59              | 233.99    | 60.99                 | 183.98    | 43.10              | 129.66    | 16.61                    | 50.02     | 34.15                  | 103.43    | 9.94          | 30.23     | 17.96   | 53.45     | 1.01           | 3.01      |
| Sep.        | 76.81              |           | 60.60                 |           | 42.76              |           | 16.21                    |           | 34.52                  |           | 10.07         |           | 17.88   |           | 1.05           |           |
| Oct.        | 80.08              |           | 63.30                 |           | 44.77              |           | 16.78                    |           | 36.19                  |           | 10.35         |           | 19.43   |           | 0.95           |           |
| Nov.        | 81.23              | 245.68    | 63.93                 | 194.60    | 44.96              | 136.65    | 17.29                    | 51.08     | 36.72                  | 108.69    | 10.33         | 31.63     | 18.87   | 56.82     | 1.03           | 2.98      |
| Dec.        | 84.37              |           | 67.37                 |           | 46.92              |           | 17.01                    |           | 35.78                  |           | 10.95         |           | 18.52   |           | 1.00           |           |
| 2022 Jan.   | 86.05              |           | 68.25                 |           | 48.08              |           | 17.80                    |           | 39.11                  |           | 11.28         |           | 19.82   |           | 1.03           |           |
| Feb.        | 85.91              | 258.54    | 68.77                 | 207.59    | 48.24              | 145.98    | 17.14                    | 50.96     | 39.78                  | 117.20    | 11.15         | 34.21     | 20.69   | 60.12     | 0.96           | 3.02      |
| Mar.        | 86.58              |           | 70.57                 |           | 49.66              |           | 16.02                    |           | 38.31                  |           | 11.78         |           | 19.61   |           | 1.03           |           |
| Apr.        | 87.30              |           | 70.26                 |           | 49.72              |           | 17.04                    |           | 39.82                  |           | 12.50         |           | 19.58   |           | 1.01           |           |
| May         | 91.24              | 270.45    | 74.33                 | 218.79    | 53.13              | 155.22    | 16.92                    | 51.67     | 40.76                  | 123.21    | 13.43         | 40.24     | 20.08   | 60.39     | 1.09           | 3.28      |
| June        | 91.91              |           | 74.20                 |           | 52.37              |           | 17.71                    |           | 42.63                  |           | 14.31         |           | 20.73   |           | 1.18           |           |
| July        | 92.54              |           | 74.88                 |           | 53.41              |           | 17.66                    |           | 40.23                  |           | 12.22         |           | 20.11   |           | 1.13           |           |
| Aug.        | 93.40              | 280.98    | 75.41                 | 227.19    | 53.60              | 161.72    | 17.99                    | 53.79     | 42.35                  | 126.09    | 13.70         | 40.29     | 20.85   | 62.24     | 1.40           | 3.88      |
| Sep.        | 95.04              |           | 76.90                 |           | 54.71              |           | 18.14                    |           | 43.51                  |           | 14.37         |           | 21.28   |           | 1.35           |           |
| Oct.        | 92.10              |           | 73.76                 |           | 52.34              |           | 18.33                    |           | 43.87                  |           | 13.91         |           | 21.21   |           | 1.31           |           |
| Nov.        | 93.92              | 276.32    | 74.87                 | 221.21    | 53.02              | 157.16    | 19.05                    | 55.10     | 43.02                  | 126.60    | 13.54         | 40.22     | 20.72   | 61.59     | 1.21           | 3.64      |
| Dec.        | 90.30              |           | 72.58                 |           | 51.80              |           | 17.72                    |           | 39.71                  |           | 12.77         |           | 19.66   |           | 1.12           |           |
| 2023 Jan.   | 91.97              |           | 74.34                 |           | 52.93              |           | 17.63                    |           | 41.85                  |           | 13.17         |           | 19.67   |           | 1.21           |           |
| Feb.        | 90.96              | 274.49    | 73.22                 | 220.26    | 52.30              | 156.75    | 17.74                    | 54.23     | 44.32                  | 127.12    | 13.52         | 39.16     | 21.15   | 60.72     | 1.27           | 3.83      |
| Mar.        | 91.56              |           | 72.70                 |           | 51.52              |           | 18.86                    |           | 40.95                  |           | 12.47         |           | 19.90   |           | 1.35           |           |
| Apr.        | 86.83              |           | 69.89                 |           | 49.33              |           | 16.95                    |           | 41.57                  |           | 13.02         |           | 20.55   |           | 1.33           |           |
| May         | 90.28              | 267.29    | 72.44                 | 214.90    | 51.41              | 152.19    | 17.84                    | 52.40     | 41.65                  | 125.72    | 12.99         | 39.27     | 20.60   | 61.66     | 1.23           | 3.81      |
| June        | 90.18              |           | 72.57                 |           | 51.45              |           | 17.61                    |           | 42.50                  |           | 13.26         |           | 20.51   |           | 1.25           |           |
| July        | 89.22              |           | 71.38                 |           | 50.64              |           | 17.84                    |           | 41.55                  |           | 13.44         |           | 19.91   |           | 1.33           |           |
| Aug.        | 88.85              | 265.10    | 71.54                 | 212.87    | 50.53              | 150.57    | 17.31                    | 52.23     | 41.27                  | 122.96    | 13.48         | 39.79     | 19.71   | 59.14     | 1.29           | 3.94      |
| Sep.        | 87.03              |           | 69.95                 |           | 49.40              |           | 17.08                    |           | 40.14                  |           | 12.87         |           | 19.52   |           | 1.32           |           |
| Oct.        | 87.65              |           | 69.97                 |           | 49.63              |           | 17.68                    |           | 41.23                  |           | 13.71         |           | 19.53   |           | 1.26           |           |
| Nov.        | 90.25              | 265.22    | 71.99                 | 211.27    | 51.07              | 149.83    | 18.26                    | 53.96     | 41.50                  | 122.24    | 13.33         | 39.84     | 19.33   | 57.39     | 1.23           | 3.77      |
| Dec.        | 87.32              |           | 69.31                 |           | 49.13              |           | 18.02                    |           | 39.51                  |           | 12.80         |           | 18.53   |           | 1.28           |           |
| 2024 Jan.   | 88.69              |           | 70.55                 |           | 49.57              |           | 18.14                    |           | 41.09                  |           | 12.82         |           | 19.56   |           | 1.32           |           |
| Feb.        | 88.76              | 265.54    | 71.18                 | 211.91    | 50.01              | 148.81    | 17.59                    | 53.64     | 42.04                  | 124.54    | 13.62         | 40.30     | 19.49   | 58.69     | 1.31           | 3.88      |
| Mar.        | 88.09              |           | 70.18                 |           | 49.23              |           | 17.91                    |           | 41.41                  |           | 13.86         |           | 19.64   |           | 1.25           |           |
| Apr.        | 91.58              |           | 72.78                 |           | 51.30              |           | 18.80                    |           | 42.32                  |           | 13.83         |           | 19.80   |           | 1.36           |           |
| May         | 87.70              | 265.13    | 69.70                 | 210.94    | 49.08              | 148.57    | 18.00                    | 54.19     | 41.16                  | 124.36    | 14.18         | 41.09     | 18.92   | 58.36     | 1.34           | 4.06      |
| June        | 85.85              |           | 68.46                 |           | 48.19              |           | 17.39                    |           | 40.88                  |           | 13.08         |           | 19.64   |           | 1.36           |           |
| July        | 87.08              |           | 69.18                 |           | 48.95              |           | 17.90                    |           | 40.95                  |           | 12.98         |           | 19.96   |           | 1.39           |           |
| Aug.        | 88.40              | 262.32    | 70.39                 | 208.72    | 49.46              | 146.73    | 18.01                    | 53.60     | 41.83                  | 123.63    | 13.65         | 40.82     | 20.22   | 59.16     | 1.36           | 4.17      |
| Sep.        | 86.84              |           | 69.15                 |           | 48.32              |           | 17.69                    |           | 40.85                  |           | 14.19         |           | 18.98   |           | 1.42           |           |
| Oct.        | 87.09              |           | 69.62                 |           | 48.73              |           | 17.47                    |           | 38.20                  |           | 12.27         |           | 18.38   |           | 1.39           |           |
| Nov.        | 87.64              | 263.31    | 69.50                 | 209.42    | 48.78              | 147.15    | 18.14                    | 53.89     | 41.50                  | 119.80    | 14.00         | 39.78     | 19.35   | 56.78     | 1.48           | 4.31      |
| Dec.        | 88.58              |           | 70.30                 |           | 49.64              |           | 18.28                    |           | 40.10                  |           | 13.51         |           | 19.05   |           | 1.44           |           |
| 2025 Jan. 1 | 89.03              |           | 70.39                 |           | 49.47              |           | 18.63                    |           | 40.75                  |           | 13.11         |           | 18.83   |           | 1.44           |           |
| Feb.        | 88.90              | 269.14    | 70.22                 | 213.35    | 49.21              | 149.87    | 18.68                    | 55.78     | 42.07                  | 124.43    | 14.06         | 41.45     | 19.35   | 57.62     | 1.51           | 4.33      |
| Mar.        | 91.21              |           | 72.74                 |           | 51.19              |           | 18.47                    |           | 41.61                  |           | 14.28         |           | 19.44   |           | 1.38           |           |
| Apr.        | 91.40              |           | 72.78                 |           | 51.07              |           | 18.62                    |           | 40.08                  |           | 13.12         |           | 19.08   |           | 1.39           |           |
| May         | 90.68              | 274.37    | 71.78                 | 217.50    | 50.16              | 152.46    | 18.90                    | 56.87     | 38.92                  | 117.02    | 12.20         | 37.56     | 19.13   | 56.08     | 1.41           | 4.15      |
| June        | 92.29              |           | 72.94                 |           | 51.23              |           | 19.35                    |           | 38.02                  |           | 12.24         |           | 17.87   |           | 1.35           |           |
| July        | 93.03              |           | 74.35                 |           | 52.18              |           | 18.68                    |           | 36.83                  |           | 11.22         |           | 17.94   |           | 1.51           |           |
| Aug.        | 90.60              | 275.80    | 72.43                 | 220.99    | 51.10              | 155.35    | 18.17                    | 54.82     | 38.49                  | 113.41    | 11.02         | 34.58     | 18.17   | 54.27     | 1.42           | 4.29      |
| Sep.        | 92.17              |           | 74.21                 |           | 52.07              |           | 17.97                    |           | 38.09                  |           | 12.34         |           | 18.16   |           | 1.36           |           |
| Oct.        | 94.49              |           | 76.10                 |           | 53.38              |           | 18.39                    |           | 36.13                  |           | 11.25         |           | 17.31   |           | 1.43           |           |
| Nov.        | 91.42              | 280.11    | 73.33                 | 224.77    | 51.53              | 158.09    | 18.09                    | 55.34     | 37.53                  | 111.57    | 11.15         | 34.18     | 18.07   | 54.31     | 1.32           | 4.16      |
| Dec.        | 94.20              |           | 75.34                 |           | 53.18              |           | 18.86                    |           | 37.91                  |           | 11.78         |           | 18.93   |           | 1.41           |           |
| 2026 Jan.   | 91.21              |           | 72.36                 |           | 50.41              |           | 18.85                    |           | 39.81                  |           | 13.26         |           | 17.75   |           | 1.31           |           |
| Feb.        | 95.45              | 285.80    | 75.83                 | 226.56    | 52.64              | 157.80    | 19.63                    | 59.25     | 39.53                  | 115.32    | 12.29         | 36.86     | 17.58   | 52.13     | 1.27           | 3.61      |
| Mar.        | 99.14              |           | 78.37                 |           | 54.75              |           | 20.77                    |           | 35.98                  |           | 11.31         |           | 16.80   |           | 1.03           |           |
| Apr.        | 98.11              |           | 79.10                 |           | 54.83              |           | 19.01                    |           | 37.90                  |           | 11.43         |           | 17.43   |           | 1.28           |           |
| May         | 97.11              | 294.49    | 78.28                 | 236.71    | 54.64              | 164.75    | 18.83                    | 57.78     | 40.33                  | 117.63    | 14.08         | 37.59     | 17.51   | 53.59     | 1.51           | 4.29      |
| June        | 99.27              |           | 79.33                 |           | 55.28              |           | 19.94                    |           | 39.40                  |           | 12.08         |           | 18.65   |           | 1.50           |           |

Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of destination (country of consumption). Inclusion of individual countries in groups of

countries according to most recent status. 1 Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 2. Exports

##### b) Exports, by category of goods \*

Value, € billion

seasonally adjusted

| Item no | Selected main categories |           |               |           |                |           | Selected categories                  |           |                                                                     |           |                         |           |                                            |           |
|---------|--------------------------|-----------|---------------|-----------|----------------|-----------|--------------------------------------|-----------|---------------------------------------------------------------------|-----------|-------------------------|-----------|--------------------------------------------|-----------|
|         | Intermediate goods       |           | Capital goods |           | Consumer goods |           | Chemical and pharmaceutical products |           | Computers, electronic and optical products and electrical equipment |           | Machinery and equipment |           | Motor vehicles, trailers and semi-trailers |           |
|         |                          |           |               |           |                |           |                                      |           |                                                                     |           |                         |           |                                            |           |
|         | 20 and 21                |           |               |           |                |           | 26 and 27                            |           | 28                                                                  |           | 29                      |           |                                            |           |
| Period  | monthly                  | quarterly | monthly       | quarterly | monthly        | quarterly | monthly                              | quarterly | monthly                                                             | quarterly | monthly                 | quarterly | monthly                                    | quarterly |
| 2021    | Jan.                     | 34.89     |               | 46.64     |                | 21.37     |                                      | 18.58     |                                                                     | 17.77     |                         | 15.83     |                                            | 18.19     |
|         | Feb.                     | 34.96     | 105.68        | 46.92     | 140.92         | 20.62     | 63.83                                | 17.26     | 54.45                                                               | 17.81     | 53.51                   | 15.80     | 47.93                                      | 18.00     |
|         | Mar.                     | 35.83     |               | 47.36     |                | 21.84     |                                      | 18.61     |                                                                     | 17.93     |                         | 16.30     |                                            | 18.98     |
|         | Apr.                     | 36.80     |               | 46.90     |                | 22.33     |                                      | 19.71     |                                                                     | 18.23     |                         | 16.31     |                                            | 18.47     |
|         | May                      | 37.24     | 110.97        | 46.41     | 139.63         | 22.95     | 68.18                                | 19.84     | 59.70                                                               | 18.13     | 54.08                   | 16.49     | 48.98                                      | 17.27     |
|         | June                     | 36.93     |               | 46.32     |                | 22.90     |                                      | 20.15     |                                                                     | 17.72     |                         | 16.18     |                                            | 17.14     |
|         | July                     | 37.88     |               | 46.91     |                | 22.67     |                                      | 20.05     |                                                                     | 18.20     |                         | 16.43     |                                            | 17.12     |
|         | Aug.                     | 37.76     | 113.39        | 43.71     | 134.16         | 23.13     | 68.90                                | 20.70     | 61.49                                                               | 18.29     | 54.57                   | 16.51     | 49.22                                      | 14.08     |
|         | Sep.                     | 37.75     |               | 43.54     |                | 23.10     |                                      | 20.74     |                                                                     | 18.08     |                         | 16.28     |                                            | 15.19     |
|         | Oct.                     | 38.33     |               | 47.60     |                | 23.32     |                                      | 20.37     |                                                                     | 18.19     |                         | 16.56     |                                            | 17.95     |
|         | Nov.                     | 39.11     | 118.09        | 47.57     | 142.29         | 23.64     | 71.62                                | 21.10     | 64.19                                                               | 18.50     | 55.60                   | 16.27     | 49.06                                      | 18.25     |
|         | Dec.                     | 40.65     |               | 47.12     |                | 24.66     |                                      | 22.72     |                                                                     | 18.91     |                         | 16.23     |                                            | 18.35     |
| 2022    | Jan.                     | 41.14     |               | 48.93     |                | 25.09     |                                      | 21.91     |                                                                     | 19.11     |                         | 16.65     |                                            | 19.75     |
|         | Feb.                     | 41.26     | 124.24        | 48.84     | 143.20         | 25.92     | 78.01                                | 22.27     | 67.44                                                               | 19.25     | 57.67                   | 17.05     | 49.80                                      | 19.54     |
|         | Mar.                     | 41.84     |               | 45.43     |                | 27.00     |                                      | 23.26     |                                                                     | 19.31     |                         | 16.10     |                                            | 16.58     |
|         | Apr.                     | 42.44     |               | 47.45     |                | 28.09     |                                      | 24.51     |                                                                     | 19.20     |                         | 16.88     |                                            | 18.31     |
|         | May                      | 44.19     | 130.37        | 49.59     | 149.31         | 29.36     | 85.65                                | 26.11     | 75.01                                                               | 19.83     | 59.21                   | 17.30     | 51.54                                      | 19.97     |
|         | June                     | 43.74     |               | 52.27     |                | 28.20     |                                      | 24.39     |                                                                     | 20.18     |                         | 17.36     |                                            | 21.35     |
|         | July                     | 43.26     |               | 51.17     |                | 26.61     |                                      | 23.18     |                                                                     | 20.49     |                         | 17.55     |                                            | 20.57     |
|         | Aug.                     | 43.28     | 131.35        | 52.17     | 156.88         | 28.36     | 84.61                                | 23.58     | 72.15                                                               | 21.03     | 62.80                   | 18.27     | 54.09                                      | 21.19     |
|         | Sep.                     | 44.81     |               | 53.54     |                | 29.64     |                                      | 25.39     |                                                                     | 21.28     |                         | 18.27     |                                            | 22.12     |
|         | Oct.                     | 42.98     |               | 53.45     |                | 29.60     |                                      | 24.42     |                                                                     | 20.92     |                         | 18.16     |                                            | 22.51     |
|         | Nov.                     | 42.84     | 126.28        | 55.00     | 159.91         | 29.23     | 87.41                                | 23.28     | 70.39                                                               | 20.99     | 62.16                   | 19.12     | 55.55                                      | 22.49     |
|         | Dec.                     | 40.46     |               | 51.46     |                | 28.58     |                                      | 22.69     |                                                                     | 20.25     |                         | 18.27     |                                            | 21.73     |
| 2023    | Jan.                     | 41.12     |               | 53.76     |                | 28.93     |                                      | 22.52     |                                                                     | 20.82     |                         | 18.84     |                                            | 22.00     |
|         | Feb.                     | 41.91     | 124.68        | 55.86     | 163.88         | 28.85     | 85.72                                | 23.01     | 67.04                                                               | 20.91     | 63.16                   | 19.12     | 57.00                                      | 23.65     |
|         | Mar.                     | 41.65     |               | 54.26     |                | 27.94     |                                      | 21.51     |                                                                     | 21.43     |                         | 19.04     |                                            | 21.43     |
|         | Apr.                     | 39.81     |               | 54.46     |                | 26.98     |                                      | 20.73     |                                                                     | 20.78     |                         | 18.56     |                                            | 22.56     |
|         | May                      | 40.50     | 120.66        | 56.74     | 167.51         | 27.02     | 81.80                                | 20.18     | 62.17                                                               | 21.13     | 62.69                   | 19.30     | 57.23                                      | 23.36     |
|         | June                     | 40.35     |               | 56.31     |                | 27.80     |                                      | 21.26     |                                                                     | 20.78     |                         | 19.37     |                                            | 23.26     |
|         | July                     | 38.83     |               | 55.13     |                | 27.90     |                                      | 21.04     |                                                                     | 20.42     |                         | 18.91     |                                            | 22.98     |
|         | Aug.                     | 39.62     | 117.67        | 55.31     | 163.89         | 27.49     | 82.49                                | 20.79     | 62.56                                                               | 20.73     | 61.59                   | 18.73     | 56.62                                      | 23.17     |
|         | Sep.                     | 39.22     |               | 53.45     |                | 27.10     |                                      | 20.73     |                                                                     | 20.44     |                         | 18.98     |                                            | 21.83     |
|         | Oct.                     | 39.01     |               | 55.00     |                | 27.69     |                                      | 21.01     |                                                                     | 20.36     |                         | 18.64     |                                            | 22.83     |
|         | Nov.                     | 39.78     | 117.29        | 55.05     | 163.47         | 29.00     | 83.75                                | 21.98     | 63.08                                                               | 20.32     | 60.49                   | 19.14     | 56.50                                      | 23.27     |
|         | Dec.                     | 38.50     |               | 53.42     |                | 27.06     |                                      | 20.09     |                                                                     | 19.81     |                         | 18.72     |                                            | 22.82     |
| 2024    | Jan.                     | 39.17     |               | 53.59     |                | 27.96     |                                      | 21.10     |                                                                     | 20.07     |                         | 18.77     |                                            | 21.44     |
|         | Feb.                     | 39.50     | 117.57        | 54.50     | 162.31         | 27.93     | 83.75                                | 21.31     | 63.82                                                               | 20.17     | 60.06                   | 18.88     | 55.98                                      | 22.59     |
|         | Mar.                     | 38.90     |               | 54.22     |                | 27.86     |                                      | 21.41     |                                                                     | 19.82     |                         | 18.33     |                                            | 22.85     |
|         | Apr.                     | 40.38     |               | 56.75     |                | 27.86     |                                      | 21.03     |                                                                     | 20.39     |                         | 18.84     |                                            | 23.02     |
|         | May                      | 38.98     | 117.90        | 53.43     | 163.14         | 28.33     | 83.76                                | 21.32     | 63.40                                                               | 19.75     | 59.86                   | 18.05     | 54.97                                      | 22.00     |
|         | June                     | 38.54     |               | 52.96     |                | 27.57     |                                      | 21.05     |                                                                     | 19.72     |                         | 18.08     |                                            | 22.17     |
|         | July                     | 38.55     |               | 52.51     |                | 28.68     |                                      | 21.62     |                                                                     | 19.68     |                         | 18.22     |                                            | 21.22     |
|         | Aug.                     | 38.53     | 114.92        | 54.47     | 161.19         | 28.54     | 85.46                                | 21.81     | 64.25                                                               | 19.32     | 58.73                   | 18.00     | 54.44                                      | 23.91     |
|         | Sep.                     | 37.84     |               | 54.21     |                | 28.24     |                                      | 20.82     |                                                                     | 19.73     |                         | 18.22     |                                            | 21.66     |
|         | Oct.                     | 38.71     |               | 52.01     |                | 28.24     |                                      | 20.60     |                                                                     | 19.53     |                         | 18.21     |                                            | 21.50     |
|         | Nov.                     | 38.99     | 116.44        | 53.15     | 158.00         | 29.49     | 86.82                                | 22.15     | 64.13                                                               | 19.78     | 59.26                   | 18.15     | 54.54                                      | 21.62     |
|         | Dec.                     | 38.74     |               | 52.84     |                | 29.09     |                                      | 21.38     |                                                                     | 19.95     |                         | 18.18     |                                            | 20.99     |
| 2025    | Jan. 1                   | 39.68     |               | 53.94     |                | 28.87     |                                      | 21.24     |                                                                     | 20.23     |                         | 18.31     |                                            | 21.70     |
|         | Feb.                     | 39.63     | 119.65        | 54.27     | 163.80         | 29.75     | 89.01                                | 22.32     | 66.24                                                               | 20.55     | 62.38                   | 18.33     | 55.55                                      | 21.66     |
|         | Mar.                     | 40.34     |               | 55.59     |                | 30.39     |                                      | 22.68     |                                                                     | 21.60     |                         | 18.91     |                                            | 22.42     |
|         | Apr.                     | 39.56     |               | 55.15     |                | 30.73     |                                      | 22.19     |                                                                     | 21.43     |                         | 18.46     |                                            | 21.86     |
|         | May                      | 38.97     | 118.10        | 54.20     | 164.42         | 30.63     | 91.38                                | 21.89     | 65.41                                                               | 21.05     | 64.00                   | 18.11     | 55.13                                      | 22.08     |
|         | June                     | 39.57     |               | 55.07     |                | 30.02     |                                      | 21.33     |                                                                     | 21.52     |                         | 18.56     |                                            | 22.37     |
|         | July                     | 39.72     |               | 54.51     |                | 29.44     |                                      | 20.55     |                                                                     | 21.01     |                         | 18.33     |                                            | 21.68     |
|         | Aug.                     | 38.92     | 118.81        | 54.78     | 163.32         | 29.44     | 89.01                                | 21.10     | 63.11                                                               | 20.50     | 62.87                   | 17.80     | 54.01                                      | 21.08     |
|         | Sep.                     | 40.17     |               | 54.03     |                | 30.13     |                                      | 21.46     |                                                                     | 21.36     |                         | 17.88     |                                            | 21.18     |
|         | Oct.                     | 40.71     |               | 53.81     |                | 30.53     |                                      | 21.12     |                                                                     | 21.76     |                         | 19.26     |                                            | 20.88     |
|         | Nov.                     | 39.35     | 121.27        | 53.23     | 161.81         | 29.80     | 91.17                                | 21.18     | 63.84                                                               | 21.14     | 65.31                   | 18.28     | 56.55                                      | 20.80     |
|         | Dec.                     | 41.21     |               | 54.77     |                | 30.84     |                                      | 21.54     |                                                                     | 22.41     |                         | 19.01     |                                            | 20.66     |
| 2026    | Jan.                     | 42.69     |               | 53.20     |                | 29.20     |                                      | 21.46     |                                                                     | 21.75     |                         | 17.85     |                                            | 20.54     |
|         | Feb.                     | 45.14     | 133.46        | 54.37     | 161.86         | 28.93     | 87.04                                | 21.56     | 64.37                                                               | 22.50     | 66.84                   | 18.59     | 54.95                                      | 21.29     |
|         | Mar.                     | 45.63     |               | 54.29     |                | 28.91     |                                      | 21.35     |                                                                     | 22.59     |                         | 18.51     |                                            | 20.58     |
|         | Apr.                     | 46.23     |               | 54.73     |                | 28.65     |                                      | 21.98     |                                                                     | 23.11     |                         | 18.50     |                                            | 20.49     |
|         | May                      | 45.06     | ...           | 56.09     | ...            | 30.18     | ...                                  | 23.68     | ...                                                                 | 23.16     | ...                     | 18.45     | ...                                        | 21.16     |

Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. 1 Figures as of January 2025 provisional and partially revised.

#### IV. External sector

##### 3. Imports

##### a) Imports, by group of countries \*

Value, € billion

seasonally adjusted

| Period      | European countries |           |                   |           |                |           |                          |           | Non-European countries |           |               |           |         |           |                |           |
|-------------|--------------------|-----------|-------------------|-----------|----------------|-----------|--------------------------|-----------|------------------------|-----------|---------------|-----------|---------|-----------|----------------|-----------|
|             | of which:          |           |                   |           |                |           |                          |           | of which:              |           |               |           |         |           |                |           |
|             | Total              |           | EU countries (27) |           | Euro area (21) |           | Other European countries |           | Total                  |           | United States |           | Asia    |           | OPEC countries |           |
|             |                    |           |                   |           |                |           |                          |           |                        |           |               |           |         |           |                |           |
|             | monthly            | quarterly | monthly           | quarterly | monthly        | quarterly | monthly                  | quarterly | monthly                | quarterly | monthly       | quarterly | monthly | quarterly | monthly        | quarterly |
| 2021 Feb.   | 61.15              | 184.18    | 49.01             | 148.12    | 33.55          | 101.38    | 12.14                    | 36.06     | 30.08                  | 91.85     | 5.46          | 16.42     | 19.93   | 60.94     | 0.39           | 1.31      |
| Mar.        | 64.23              |           | 51.48             |           | 35.62          |           | 12.75                    |           | 32.03                  |           | 5.89          |           | 21.27   |           | 0.41           |           |
| Apr.        | 63.22              |           | 49.91             |           | 34.49          |           | 13.31                    |           | 33.00                  |           | 6.06          |           | 21.75   |           | 0.45           |           |
| May         | 66.37              | 195.17    | 52.62             | 154.83    | 36.56          | 107.53    | 13.75                    | 40.34     | 32.38                  | 98.51     | 6.05          | 18.67     | 21.46   | 64.82     | 0.75           | 1.68      |
| June        | 65.58              |           | 52.30             |           | 36.48          |           | 13.28                    |           | 33.13                  |           | 6.56          |           | 21.61   |           | 0.48           |           |
| July        | 64.80              |           | 51.84             |           | 35.92          |           | 12.96                    |           | 32.02                  |           | 5.48          |           | 21.33   |           | 0.59           |           |
| Aug.        | 65.07              | 194.45    | 50.92             | 153.59    | 35.69          | 106.90    | 14.15                    | 40.86     | 33.30                  | 98.49     | 6.36          | 18.08     | 22.17   | 65.90     | 0.64           | 1.98      |
| Sep.        | 64.58              |           | 50.83             |           | 35.29          |           | 13.75                    |           | 33.17                  |           | 6.24          |           | 22.40   |           | 0.75           |           |
| Oct.        | 68.86              |           | 54.24             |           | 38.09          |           | 14.62                    |           | 34.51                  |           | 5.97          |           | 23.26   |           | 0.92           |           |
| Nov.        | 72.46              | 216.57    | 56.74             | 169.25    | 39.89          | 118.58    | 15.71                    | 47.32     | 35.30                  | 108.75    | 6.14          | 18.53     | 24.50   | 74.50     | 0.85           | 2.59      |
| Dec.        | 75.25              |           | 58.27             |           | 40.60          |           | 16.99                    |           | 38.94                  |           | 6.42          |           | 26.74   |           | 0.82           |           |
| 2022 Jan.   | 75.52              |           | 57.47             |           | 40.31          |           | 18.05                    |           | 38.94                  |           | 6.61          |           | 25.95   |           | 0.81           |           |
| Feb.        | 75.03              | 230.39    | 57.05             | 174.15    | 39.87          | 121.98    | 17.98                    | 56.23     | 38.27                  | 119.17    | 6.55          | 19.95     | 26.16   | 80.43     | 1.17           | 3.16      |
| Mar.        | 79.84              |           | 59.63             |           | 41.80          |           | 20.20                    |           | 41.96                  |           | 6.79          |           | 28.32   |           | 1.18           |           |
| Apr.        | 79.94              |           | 59.42             |           | 41.67          |           | 20.51                    |           | 44.41                  |           | 6.96          |           | 30.32   |           | 1.33           |           |
| May         | 82.03              | 243.66    | 62.63             | 184.04    | 43.90          | 128.80    | 19.40                    | 59.61     | 46.90                  | 136.25    | 7.75          | 23.13     | 32.36   | 92.84     | 1.28           | 3.89      |
| June        | 81.69              |           | 61.99             |           | 43.23          |           | 19.70                    |           | 44.94                  |           | 8.42          |           | 30.16   |           | 1.28           |           |
| July        | 83.11              |           | 61.94             |           | 42.55          |           | 21.16                    |           | 44.14                  |           | 8.26          |           | 28.96   |           | 0.96           |           |
| Aug.        | 87.93              | 258.45    | 63.44             | 191.96    | 43.89          | 133.49    | 24.49                    | 66.48     | 45.77                  | 136.07    | 8.22          | 24.77     | 30.50   | 91.00     | 0.90           | 2.95      |
| Sep.        | 87.41              |           | 66.58             |           | 47.05          |           | 20.83                    |           | 46.16                  |           | 8.29          |           | 31.54   |           | 1.09           |           |
| Oct.        | 80.29              |           | 62.68             |           | 43.58          |           | 17.61                    |           | 47.28                  |           | 8.54          |           | 31.49   |           | 1.07           |           |
| Nov.        | 78.78              | 237.11    | 61.70             | 184.63    | 42.37          | 127.41    | 17.09                    | 52.49     | 47.60                  | 137.13    | 8.50          | 24.90     | 32.38   | 91.47     | 1.44           | 3.90      |
| Dec.        | 78.04              |           | 60.25             |           | 41.46          |           | 17.79                    |           | 42.25                  |           | 7.86          |           | 27.60   |           | 1.39           |           |
| 2023 Jan.   | 75.79              |           | 60.35             |           | 41.23          |           | 15.45                    |           | 43.61                  |           | 8.39          |           | 27.59   |           | 1.30           |           |
| Feb.        | 74.98              | 226.52    | 60.70             | 182.94    | 40.88          | 124.26    | 14.28                    | 43.59     | 42.30                  | 126.50    | 8.05          | 24.33     | 27.97   | 81.50     | 1.07           | 3.44      |
| Mar.        | 75.75              |           | 61.89             |           | 42.15          |           | 13.86                    |           | 40.59                  |           | 7.89          |           | 25.94   |           | 1.07           |           |
| Apr.        | 70.51              |           | 57.35             |           | 38.40          |           | 13.15                    |           | 41.21                  |           | 8.07          |           | 26.44   |           | 1.11           |           |
| May         | 77.19              | 221.61    | 62.68             | 180.42    | 42.56          | 121.46    | 14.51                    | 41.18     | 41.12                  | 122.24    | 7.55          | 23.00     | 26.93   | 80.21     | 1.10           | 3.45      |
| June        | 73.91              |           | 60.39             |           | 40.50          |           | 13.52                    |           | 39.91                  |           | 7.38          |           | 26.84   |           | 1.24           |           |
| July        | 73.37              |           | 60.59             |           | 41.15          |           | 12.78                    |           | 39.14                  |           | 7.69          |           | 26.06   |           | 1.01           |           |
| Aug.        | 70.60              | 214.96    | 57.57             | 176.43    | 38.27          | 118.84    | 13.03                    | 38.53     | 38.72                  | 116.32    | 7.81          | 23.14     | 25.83   | 77.41     | 1.08           | 3.46      |
| Sep.        | 70.99              |           | 58.27             |           | 39.42          |           | 12.72                    |           | 38.46                  |           | 7.64          |           | 25.52   |           | 1.37           |           |
| Oct.        | 69.99              |           | 57.12             |           | 38.42          |           | 12.87                    |           | 39.37                  |           | 7.90          |           | 25.28   |           | 1.11           |           |
| Nov.        | 71.78              | 210.74    | 58.52             | 171.93    | 39.45          | 115.78    | 13.26                    | 38.82     | 38.66                  | 117.52    | 8.05          | 24.22     | 24.67   | 74.01     | 1.16           | 3.27      |
| Dec.        | 68.97              |           | 56.29             |           | 37.91          |           | 12.69                    |           | 39.49                  |           | 8.27          |           | 24.06   |           | 1.00           |           |
| 2024 Jan.   | 69.03              |           | 56.50             |           | 37.95          |           | 12.53                    |           | 35.51                  |           | 7.78          |           | 21.31   |           | 0.95           |           |
| Feb.        | 70.50              | 209.36    | 57.19             | 170.69    | 38.51          | 114.88    | 13.31                    | 38.66     | 38.68                  | 114.51    | 7.97          | 23.88     | 24.73   | 71.47     | 0.99           | 3.08      |
| Mar.        | 69.83              |           | 57.00             |           | 38.42          |           | 12.82                    |           | 40.32                  |           | 8.13          |           | 25.43   |           | 1.14           |           |
| Apr.        | 72.47              |           | 59.58             |           | 40.34          |           | 12.89                    |           | 39.55                  |           | 7.60          |           | 25.12   |           | 1.06           |           |
| May         | 68.01              | 209.16    | 55.40             | 170.75    | 37.46          | 115.53    | 12.62                    | 38.43     | 39.06                  | 116.05    | 7.87          | 22.42     | 25.16   | 74.82     | 1.25           | 3.50      |
| June        | 68.68              |           | 55.77             |           | 37.73          |           | 12.92                    |           | 37.44                  |           | 6.95          |           | 24.54   |           | 1.19           |           |
| July        | 70.02              |           | 56.82             |           | 38.82          |           | 13.20                    |           | 39.25                  |           | 7.81          |           | 25.61   |           | 1.32           |           |
| Aug.        | 69.21              | 209.16    | 56.53             | 170.71    | 37.79          | 115.14    | 12.68                    | 38.45     | 39.37                  | 119.15    | 7.94          | 23.45     | 25.94   | 78.79     | 1.16           | 3.15      |
| Sep.        | 69.93              |           | 57.36             |           | 38.53          |           | 12.57                    |           | 40.53                  |           | 7.70          |           | 27.24   |           | 0.67           |           |
| Oct.        | 70.73              |           | 57.43             |           | 38.68          |           | 13.30                    |           | 40.60                  |           | 7.51          |           | 27.05   |           | 0.47           |           |
| Nov.        | 69.03              | 207.97    | 55.75             | 168.09    | 37.51          | 112.81    | 13.29                    | 39.89     | 40.03                  | 122.35    | 7.35          | 22.29     | 26.47   | 80.06     | 0.80           | 2.24      |
| Dec.        | 68.21              |           | 54.91             |           | 36.62          |           | 13.30                    |           | 41.72                  |           | 7.43          |           | 26.54   |           | 0.97           |           |
| 2025 Jan. 1 | 72.71              |           | 57.83             |           | 38.74          |           | 14.88                    |           | 40.97                  |           | 7.93          |           | 25.51   |           | 1.09           |           |
| Feb.        | 73.27              | 216.90    | 58.38             | 173.17    | 39.37          | 115.84    | 14.90                    | 43.74     | 40.28                  | 123.47    | 7.56          | 23.50     | 26.20   | 79.15     | 0.96           | 3.20      |
| Mar.        | 70.92              |           | 56.96             |           | 37.73          |           | 13.96                    |           | 42.22                  |           | 8.01          |           | 27.44   |           | 1.15           |           |
| Apr.        | 72.51              |           | 58.92             |           | 39.14          |           | 13.59                    |           | 42.30                  |           | 8.37          |           | 26.61   |           | 0.99           |           |
| May         | 70.78              | 215.44    | 57.18             | 174.88    | 38.06          | 116.45    | 13.60                    | 40.55     | 40.23                  | 124.51    | 7.36          | 23.97     | 26.36   | 80.02     | 1.09           | 3.03      |
| June        | 72.15              |           | 58.78             |           | 39.25          |           | 13.36                    |           | 41.98                  |           | 8.24          |           | 27.05   |           | 0.95           |           |
| July        | 72.24              |           | 59.13             |           | 39.51          |           | 13.11                    |           | 41.08                  |           | 7.85          |           | 27.34   |           | 1.07           |           |
| Aug.        | 70.75              | 215.98    | 58.22             | 176.32    | 39.34          | 118.12    | 12.53                    | 39.66     | 40.99                  | 124.29    | 7.98          | 24.49     | 26.97   | 81.43     | 1.07           | 3.17      |
| Sep.        | 72.99              |           | 58.97             |           | 39.27          |           | 14.02                    |           | 42.22                  |           | 8.66          |           | 27.12   |           | 1.03           |           |
| Oct.        | 73.68              |           | 60.58             |           | 40.75          |           | 13.10                    |           | 39.74                  |           | 7.16          |           | 25.69   |           | 0.90           |           |
| Nov.        | 71.83              | 217.31    | 58.11             | 177.98    | 39.29          | 120.20    | 13.73                    | 39.35     | 42.46                  | 126.23    | 7.70          | 22.81     | 27.98   | 82.25     | 0.87           | 2.47      |
| Dec.        | 71.80              |           | 59.29             |           | 40.16          |           | 12.52                    |           | 44.03                  |           | 7.95          |           | 28.58   |           | 0.70           |           |
| 2026 Jan.   | 69.70              |           | 56.92             |           | 38.72          |           | 12.78                    |           | 41.08                  |           | 7.64          |           | 25.75   |           | 0.77           |           |
| Feb.        | 72.15              | 217.90    | 58.96             | 176.90    | 39.97          | 119.62    | 13.19                    | 41.00     | 43.13                  | 128.59    | 8.40          | 24.00     | 27.94   | 82.74     | 0.91           | 2.56      |
| Mar.        | 76.05              |           | 61.02             |           | 40.93          |           | 15.03                    |           | 44.38                  |           | 7.96          |           | 29.05   |           | 0.88           |           |
| Apr.        | 75.24              |           | 60.83             |           | 41.59          |           | 14.41                    |           | 46.43                  |           | 8.55          |           | 28.78   |           | 0.90           |           |
| May         | 74.07              | 226.65    | 59.25             | 183.72    | 39.86          | 124.29    | 14.82                    | 42.93     | 44.47                  | 137.16    | 9.61          | 26.84     | 28.29   | 87.31     | 0.79           | 2.50      |
| June        | 77.34              |           | 63.64             |           | 42.84          |           | 13.70                    |           | 46.26                  |           | 8.68          |           | 30.24   |           | 0.81           |           |

Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of origin (country of production). Inclusion of individual countries in groups of countries

according to most recent status. 1 Figures as of January 2025 provisional and partially revised.

#### IV. External sector

#### 3. Imports

##### b) Imports of industry, by main grouping \*

| € billion              |           |                    |           |               |           |                |           |         |           |                        | seasonally adjusted |         |           |  |
|------------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|---------|-----------|------------------------|---------------------|---------|-----------|--|
| Value                  |           |                    |           |               |           |                |           |         |           |                        | Volume 1            |         |           |  |
| Total excluding energy |           | of which:          |           |               |           |                |           | Energy  |           | Total excluding energy |                     | Energy  |           |  |
|                        |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |         |           |                        |                     |         |           |  |
| monthly                | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly | quarterly | monthly                | quarterly           | monthly | quarterly |  |
| 83.37                  |           | 27.80              |           | 27.55         |           | 19.70          |           | 5.22    |           | 88.00                  |                     | 7.98    |           |  |
| 86.05                  | 259.38    | 28.31              | 86.03     | 28.12         | 85.13     | 20.23          | 61.38     | 5.24    | 16.80     | 90.39                  | 271.56              | 7.56    | 24.27     |  |
| 89.96                  |           | 29.92              |           | 29.46         |           | 21.45          |           | 6.34    |           | 93.17                  |                     | 8.73    |           |  |
| 90.12                  |           | 29.98              |           | 28.94         |           | 21.93          |           | 6.15    |           | 92.36                  |                     | 8.45    |           |  |
| 92.12                  | 274.35    | 31.89              | 93.39     | 27.56         | 84.93     | 22.91          | 67.18     | 6.68    | 19.50     | 93.67                  | 278.94              | 8.40    | 24.33     |  |
| 92.11                  |           | 31.52              |           | 28.43         |           | 22.34          |           | 6.67    |           | 92.91                  |                     | 7.48    |           |  |
| 89.47                  |           | 31.32              |           | 28.20         |           | 20.68          |           | 7.41    |           | 88.78                  |                     | 7.62    |           |  |
| 90.78                  | 269.58    | 32.79              | 96.23     | 27.93         | 83.67     | 21.69          | 63.34     | 7.64    | 23.54     | 89.16                  | 265.37              | 7.52    | 22.77     |  |
| 89.33                  |           | 32.12              |           | 27.54         |           | 20.97          |           | 8.49    |           | 87.43                  |                     | 7.63    |           |  |
| 92.95                  |           | 32.39              |           | 28.20         |           | 23.21          |           | 10.49   |           | 89.68                  |                     | 7.72    |           |  |
| 95.94                  | 289.93    | 33.78              | 102.24    | 29.22         | 88.88     | 23.65          | 71.38     | 11.90   | 35.62     | 91.49                  | 276.77              | 7.99    | 24.18     |  |
| 101.04                 |           | 36.07              |           | 31.46         |           | 24.52          |           | 13.23   |           | 95.60                  |                     | 8.47    |           |  |
| 100.99                 |           | 35.79              |           | 29.52         |           | 26.04          |           | 13.52   |           | 93.39                  |                     | 8.22    |           |  |
| 101.48                 | 308.95    | 37.42              | 113.65    | 28.84         | 86.92     | 25.62          | 78.24     | 11.87   | 40.79     | 92.65                  | 280.58              | 7.22    | 23.06     |  |
| 106.48                 |           | 40.44              |           | 28.56         |           | 26.58          |           | 15.40   |           | 94.54                  |                     | 7.62    |           |  |
| 108.98                 |           | 41.52              |           | 29.19         |           | 26.87          |           | 15.43   |           | 94.92                  |                     | 7.81    |           |  |
| 114.20                 | 333.65    | 45.01              | 127.98    | 30.53         | 90.59     | 26.47          | 80.66     | 14.82   | 46.48     | 98.19                  | 288.46              | 7.22    | 22.77     |  |
| 110.47                 |           | 41.45              |           | 30.87         |           | 27.32          |           | 16.23   |           | 95.35                  |                     | 7.74    |           |  |
| 108.47                 |           | 38.84              |           | 30.78         |           | 27.52          |           | 18.87   |           | 93.28                  |                     | 8.35    |           |  |
| 111.48                 | 335.00    | 40.48              | 120.69    | 31.78         | 96.13     | 29.49          | 87.14     | 22.29   | 59.76     | 95.13                  | 285.49              | 8.57    | 24.58     |  |
| 115.05                 |           | 41.37              |           | 33.57         |           | 30.13          |           | 18.60   |           | 97.08                  |                     | 7.66    |           |  |
| 112.95                 |           | 39.90              |           | 32.23         |           | 29.89          |           | 14.72   |           | 95.00                  |                     | 6.65    |           |  |
| 112.55                 | 331.55    | 40.01              | 117.61    | 33.38         | 96.77     | 28.85          | 86.43     | 13.93   | 42.99     | 96.59                  | 283.79              | 7.34    | 21.86     |  |
| 106.05                 |           | 37.70              |           | 31.16         |           | 27.69          |           | 14.34   |           | 92.20                  |                     | 7.87    |           |  |
| 106.40                 |           | 37.08              |           | 32.29         |           | 26.98          |           | 13.06   |           | 92.57                  |                     | 8.07    |           |  |
| 107.45                 | 319.80    | 37.76              | 110.62    | 32.81         | 98.63     | 26.21          | 79.09     | 9.88    | 33.40     | 93.49                  | 278.89              | 6.88    | 22.73     |  |
| 105.95                 |           | 35.78              |           | 33.53         |           | 25.90          |           | 10.46   |           | 92.83                  |                     | 7.78    |           |  |
| 102.60                 |           | 35.06              |           | 32.68         |           | 24.49          |           | 9.18    |           | 90.50                  |                     | 7.30    |           |  |
| 109.29                 | 316.85    | 36.38              | 105.78    | 33.90         | 100.38    | 26.48          | 76.98     | 9.11    | 27.23     | 96.94                  | 280.92              | 7.84    | 22.99     |  |
| 104.96                 |           | 34.34              |           | 33.80         |           | 26.01          |           | 8.94    |           | 93.48                  |                     | 7.85    |           |  |
| 103.52                 |           | 34.76              |           | 33.29         |           | 25.26          |           | 9.10    |           | 92.79                  |                     | 7.94    |           |  |
| 100.35                 | 304.48    | 33.26              | 101.09    | 32.80         | 98.13     | 25.56          | 76.07     | 9.03    | 27.05     | 89.95                  | 272.44              | 7.45    | 22.19     |  |
| 100.61                 |           | 33.07              |           | 32.04         |           | 25.25          |           | 8.92    |           | 89.70                  |                     | 6.80    |           |  |
| 99.78                  |           | 33.26              |           | 31.56         |           | 25.01          |           | 9.67    |           | 89.04                  |                     | 7.31    |           |  |
| 101.05                 | 299.43    | 32.87              | 97.64     | 31.67         | 94.29     | 26.08          | 76.16     | 9.49    | 29.13     | 90.43                  | 268.10              | 7.39    | 23.09     |  |
| 98.60                  |           | 31.51              |           | 31.06         |           | 25.07          |           | 9.97    |           | 88.63                  |                     | 8.39    |           |  |
| 96.10                  |           | 31.08              |           | 30.47         |           | 25.05          |           | 8.50    |           | 86.47                  |                     | 7.26    |           |  |
| 101.38                 | 298.73    | 32.04              | 94.91     | 32.03         | 93.88     | 26.05          | 77.46     | 7.88    | 25.37     | 91.35                  | 268.82              | 6.91    | 22.04     |  |
| 101.25                 |           | 31.79              |           | 31.38         |           | 26.36          |           | 8.99    |           | 91.00                  |                     | 7.87    |           |  |
| 103.20                 |           | 32.05              |           | 31.96         |           | 26.82          |           | 8.93    |           | 92.12                  |                     | 7.64    |           |  |
| 98.20                  | 298.99    | 30.87              | 94.27     | 31.41         | 94.49     | 25.66          | 77.31     | 8.94    | 26.48     | 87.54                  | 266.31              | 7.70    | 22.59     |  |
| 97.59                  |           | 31.35              |           | 31.12         |           | 24.83          |           | 8.61    |           | 86.65                  |                     | 7.25    |           |  |
| 100.58                 |           | 34.12              |           | 30.51         |           | 26.97          |           | 8.76    |           | 89.33                  |                     | 7.52    |           |  |
| 99.61                  | 303.25    | 31.62              | 98.96     | 32.19         | 93.95     | 26.05          | 79.40     | 9.05    | 25.33     | 88.70                  | 269.92              | 7.89    | 22.25     |  |
| 103.06                 |           | 33.22              |           | 31.25         |           | 26.38          |           | 7.52    |           | 91.89                  |                     | 6.84    |           |  |
| 102.73                 |           | 33.67              |           | 31.76         |           | 27.76          |           | 8.66    |           | 91.22                  |                     | 7.62    |           |  |
| 100.54                 | 304.05    | 32.72              | 99.50     | 30.93         | 93.31     | 26.91          | 81.82     | 8.59    | 26.48     | 88.69                  | 268.68              | 7.29    | 22.64     |  |
| 100.78                 |           | 33.11              |           | 30.62         |           | 27.15          |           | 9.23    |           | 88.77                  |                     | 7.73    |           |  |
| 103.63                 |           | 34.85              |           | 31.83         |           | 29.28          |           | 10.18   |           | 90.69                  |                     | 8.19    |           |  |
| 104.17                 | 312.37    | 34.32              | 103.84    | 32.97         | 97.95     | 29.07          | 87.34     | 9.53    | 28.44     | 91.09                  | 273.78              | 7.61    | 23.27     |  |
| 104.57                 |           | 34.67              |           | 33.15         |           | 28.99          |           | 8.73    |           | 92.00                  |                     | 7.47    |           |  |
| 106.34                 |           | 34.54              |           | 33.51         |           | 30.44          |           | 8.65    |           | 94.34                  |                     | 8.33    |           |  |
| 103.36                 | 316.20    | 33.94              | 103.41    | 32.89         | 100.74    | 28.79          | 88.64     | 7.82    | 24.29     | 92.01                  | 281.26              | 7.88    | 23.83     |  |
| 106.50                 |           | 34.93              |           | 34.34         |           | 29.41          |           | 7.82    |           | 94.91                  |                     | 7.62    |           |  |
| 105.11                 |           | 34.16              |           | 33.77         |           | 30.65          |           | 8.39    |           | 93.75                  |                     | 8.23    |           |  |
| 103.79                 | 316.26    | 35.03              | 104.49    | 33.45         | 102.49    | 29.16          | 89.42     | 8.11    | 24.54     | 92.52                  | 282.12              | 8.38    | 24.82     |  |
| 107.36                 |           | 35.30              |           | 35.27         |           | 29.61          |           | 8.04    |           | 95.85                  |                     | 8.21    |           |  |
| 105.75                 |           | 35.39              |           | 34.29         |           | 28.84          |           | 7.89    |           | 94.20                  |                     | 8.18    |           |  |
| 106.67                 | 320.28    | 36.39              | 108.93    | 33.48         | 102.92    | 29.46          | 88.81     | 7.79    | 23.84     | 94.72                  | 284.46              | 7.84    | 24.63     |  |
| 107.86                 |           | 37.15              |           | 35.15         |           | 30.51          |           | 8.16    |           | 95.54                  |                     | 8.61    |           |  |
| 103.07                 |           | 36.81              |           | 34.96         |           | 26.06          |           | 7.86    |           | 90.68                  |                     | 8.01    |           |  |
| 108.28                 | 321.79    | 38.43              | 114.82    | 35.82         | 107.30    | 27.45          | 81.28     | 7.18    | 25.21     | 95.47                  | 281.99              | 7.25    | 22.95     |  |
| 110.44                 |           | 39.58              |           | 36.52         |           | 27.77          |           | 10.17   |           | 95.84                  |                     | 7.69    |           |  |
| 111.05                 |           | 38.74              |           | 37.52         |           | 28.54          |           | 10.89   |           | 95.33                  |                     | 8.01    |           |  |
| 107.91                 | ...       | 38.37              | ...       | 36.08         | ...       | 27.55          | ...       | 10.98   | ...       | 91.92                  | ...                 | 8.07    | ...       |  |

Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of figures provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Calculated using price indices on the basis of 2021 = 100. <sup>2</sup> Figures as of January 2025 provisional and partially revised.

#### IV. External sector

#### 3. Imports

##### c) Imports, by selected branches of industry \*

Value, € billion

seasonally adjusted

| Item no                | Chemical and pharmaceutical products |           | Basic metals and fabricated metal products |           | Computers, electronic and optical products and electrical equipment |           | Machinery and equipment |           | Motor vehicles, trailers and semi-trailers |           |
|------------------------|--------------------------------------|-----------|--------------------------------------------|-----------|---------------------------------------------------------------------|-----------|-------------------------|-----------|--------------------------------------------|-----------|
|                        | 20 and 21                            |           | 24 and 25                                  |           | 26 and 27                                                           |           | 28                      |           | 29                                         |           |
|                        | monthly                              | quarterly | monthly                                    | quarterly | monthly                                                             | quarterly | monthly                 | quarterly | monthly                                    | quarterly |
| 2021 Jan.              | 11.35                                |           | 8.01                                       |           | 16.98                                                               |           | 7.12                    |           | 9.64                                       |           |
| Feb.                   | 11.99                                | 36.69     | 8.33                                       |           | 16.87                                                               |           | 7.29                    |           | 9.93                                       |           |
| Mar.                   | 13.35                                |           | 8.61                                       | 24.95     | 17.49                                                               | 51.34     | 7.58                    | 21.99     | 10.44                                      | 30.01     |
| Apr.                   | 13.94                                |           | 9.09                                       |           | 17.34                                                               |           | 7.49                    |           | 10.00                                      |           |
| May                    | 15.66                                | 44.19     | 9.44                                       | 27.82     | 17.40                                                               | 52.10     | 7.58                    | 22.80     | 9.15                                       | 28.38     |
| June                   | 14.59                                |           | 9.29                                       |           | 17.36                                                               |           | 7.73                    |           | 9.23                                       |           |
| July                   | 13.58                                |           | 9.44                                       |           | 17.16                                                               |           | 7.64                    |           | 9.37                                       |           |
| Aug.                   | 13.91                                | 40.85     | 9.91                                       | 28.67     | 17.36                                                               | 51.69     | 7.78                    | 23.11     | 8.01                                       | 26.11     |
| Sep.                   | 13.36                                |           | 9.32                                       |           | 17.17                                                               |           | 7.69                    |           | 8.73                                       |           |
| Oct.                   | 14.78                                |           | 9.67                                       |           | 17.47                                                               |           | 7.81                    |           | 9.16                                       |           |
| Nov.                   | 15.17                                | 45.68     | 9.74                                       | 30.26     | 18.51                                                               | 56.03     | 7.97                    | 24.13     | 9.82                                       | 29.48     |
| Dec.                   | 15.73                                |           | 10.85                                      |           | 20.05                                                               |           | 8.35                    |           | 10.50                                      |           |
| 2022 Jan.              | 15.97                                |           | 11.26                                      |           | 19.40                                                               |           | 8.32                    |           | 10.45                                      |           |
| Feb.                   | 17.73                                | 51.83     | 11.11                                      | 35.36     | 19.38                                                               | 58.38     | 8.14                    | 24.75     | 10.54                                      | 30.51     |
| Mar.                   | 18.13                                |           | 12.99                                      |           | 19.60                                                               |           | 8.29                    |           | 9.52                                       |           |
| Apr.                   | 20.56                                |           | 11.58                                      |           | 19.77                                                               |           | 8.30                    |           | 10.02                                      |           |
| May                    | 22.42                                | 62.32     | 12.00                                      | 35.32     | 20.50                                                               | 61.55     | 8.74                    | 25.66     | 10.79                                      | 31.47     |
| June                   | 19.34                                |           | 11.74                                      |           | 21.28                                                               |           | 8.62                    |           | 10.66                                      |           |
| July                   | 18.23                                |           | 11.54                                      |           | 21.38                                                               |           | 8.45                    |           | 10.50                                      |           |
| Aug.                   | 18.94                                | 56.84     | 11.39                                      | 34.35     | 22.26                                                               | 66.10     | 9.04                    | 27.01     | 10.89                                      | 34.16     |
| Sep.                   | 19.67                                |           | 11.42                                      |           | 22.46                                                               |           | 9.52                    |           | 12.77                                      |           |
| Oct.                   | 17.52                                |           | 11.24                                      |           | 23.04                                                               |           | 9.39                    |           | 11.82                                      |           |
| Nov.                   | 16.29                                | 50.39     | 10.95                                      | 32.47     | 22.94                                                               | 67.32     | 9.74                    | 28.03     | 12.14                                      | 35.91     |
| Dec.                   | 16.58                                |           | 10.28                                      |           | 21.34                                                               |           | 8.90                    |           | 11.95                                      |           |
| 2023 Jan.              | 16.10                                |           | 9.99                                       |           | 21.55                                                               |           | 9.01                    |           | 11.98                                      |           |
| Feb.                   | 16.52                                | 47.39     | 9.63                                       | 29.35     | 22.22                                                               | 65.61     | 9.22                    | 27.41     | 12.40                                      | 36.78     |
| Mar.                   | 14.77                                |           | 9.73                                       |           | 21.84                                                               |           | 9.18                    |           | 12.40                                      |           |
| Apr.                   | 13.93                                |           | 9.42                                       |           | 21.82                                                               |           | 8.98                    |           | 11.87                                      |           |
| May                    | 16.01                                | 44.16     | 9.49                                       | 27.99     | 22.62                                                               | 66.50     | 9.15                    | 27.45     | 12.81                                      | 37.70     |
| June                   | 14.22                                |           | 9.08                                       |           | 22.06                                                               |           | 9.32                    |           | 13.02                                      |           |
| July                   | 15.63                                |           | 8.89                                       |           | 21.49                                                               |           | 8.97                    |           | 13.47                                      |           |
| Aug.                   | 14.12                                | 44.21     | 8.87                                       | 26.29     | 21.24                                                               | 63.65     | 8.82                    | 26.66     | 12.99                                      | 39.14     |
| Sep.                   | 14.46                                |           | 8.53                                       |           | 20.92                                                               |           | 8.87                    |           | 12.68                                      |           |
| Oct.                   | 14.48                                |           | 8.27                                       |           | 20.95                                                               |           | 8.73                    |           | 12.54                                      |           |
| Nov.                   | 14.98                                | 43.34     | 8.31                                       | 24.68     | 20.26                                                               | 60.45     | 8.67                    | 25.63     | 12.67                                      | 37.16     |
| Dec.                   | 13.88                                |           | 8.10                                       |           | 19.24                                                               |           | 8.23                    |           | 11.95                                      |           |
| 2024 Jan.              | 14.91                                |           | 8.07                                       |           | 19.29                                                               |           | 8.20                    |           | 12.19                                      |           |
| Feb.                   | 14.72                                | 44.91     | 8.31                                       | 24.55     | 20.38                                                               | 59.55     | 8.59                    | 25.04     | 12.15                                      | 36.33     |
| Mar.                   | 15.28                                |           | 8.17                                       |           | 19.88                                                               |           | 8.25                    |           | 11.99                                      |           |
| Apr.                   | 15.26                                |           | 8.25                                       |           | 20.18                                                               |           | 8.39                    |           | 12.23                                      |           |
| May                    | 14.17                                | 43.12     | 8.12                                       | 24.91     | 20.15                                                               | 60.13     | 8.18                    | 24.68     | 12.27                                      | 36.02     |
| June                   | 13.69                                |           | 8.54                                       |           | 19.80                                                               |           | 8.11                    |           | 11.52                                      |           |
| July                   | 17.73                                |           | 8.83                                       |           | 20.17                                                               |           | 8.34                    |           | 11.25                                      |           |
| Aug.                   | 14.18                                | 46.61     | 8.46                                       | 26.05     | 20.32                                                               | 61.16     | 8.23                    | 24.81     | 12.56                                      | 35.74     |
| Sep.                   | 14.70                                |           | 8.76                                       |           | 20.67                                                               |           | 8.24                    |           | 11.93                                      |           |
| Oct.                   | 15.70                                |           | 8.78                                       |           | 20.32                                                               |           | 8.45                    |           | 12.44                                      |           |
| Nov.                   | 14.51                                | 44.23     | 8.71                                       | 26.30     | 20.21                                                               | 61.40     | 8.24                    | 24.98     | 11.76                                      | 35.71     |
| Dec.                   | 14.02                                |           | 8.81                                       |           | 20.87                                                               |           | 8.29                    |           | 11.51                                      |           |
| 2025 Jan. <sup>1</sup> | 16.00                                |           | 9.60                                       |           | 21.39                                                               |           | 8.60                    |           | 11.86                                      |           |
| Feb.                   | 15.93                                | 47.24     | 9.23                                       | 28.05     | 21.28                                                               | 64.79     | 8.52                    | 25.88     | 11.85                                      | 36.04     |
| Mar.                   | 15.31                                |           | 9.22                                       |           | 22.12                                                               |           | 8.76                    |           | 12.33                                      |           |
| Apr.                   | 15.69                                |           | 9.53                                       |           | 22.00                                                               |           | 8.81                    |           | 12.27                                      |           |
| May                    | 15.26                                | 46.00     | 9.37                                       | 28.39     | 21.68                                                               | 65.63     | 8.71                    | 26.40     | 12.22                                      | 37.56     |
| June                   | 15.05                                |           | 9.49                                       |           | 21.95                                                               |           | 8.88                    |           | 13.07                                      |           |
| July                   | 15.98                                |           | 9.69                                       |           | 21.88                                                               |           | 9.02                    |           | 12.95                                      |           |
| Aug.                   | 16.43                                | 47.58     | 9.68                                       | 29.23     | 20.78                                                               | 64.68     | 8.75                    | 26.86     | 12.93                                      | 39.30     |
| Sep.                   | 15.17                                |           | 9.86                                       |           | 22.02                                                               |           | 9.09                    |           | 13.42                                      |           |
| Oct.                   | 14.54                                |           | 10.27                                      |           | 21.80                                                               |           | 9.02                    |           | 13.04                                      |           |
| Nov.                   | 15.31                                | 44.57     | 10.39                                      | 31.64     | 22.03                                                               | 66.61     | 9.04                    | 27.41     | 12.37                                      | 38.09     |
| Dec.                   | 14.72                                |           | 10.98                                      |           | 22.78                                                               |           | 9.35                    |           | 12.68                                      |           |
| 2026 Jan.              | 14.26                                |           | 10.14                                      |           | 21.46                                                               |           | 8.42                    |           | 12.43                                      |           |
| Feb.                   | 14.70                                | 44.20     | 10.76                                      | 31.53     | 22.59                                                               | 67.53     | 8.94                    | 26.46     | 12.95                                      | 38.22     |
| Mar.                   | 15.24                                |           | 10.63                                      |           | 23.48                                                               |           | 9.10                    |           | 12.84                                      |           |
| Apr.                   | 15.70                                |           | 10.47                                      |           | 23.18                                                               |           | 9.20                    |           | 13.33                                      |           |
| May                    | 16.39                                | ...       | 10.12                                      | ...       | 23.47                                                               | ...       | 8.74                    | ...       | 12.90                                      | ...       |

Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2025 provisional and partially revised.

## ■ Explanatory notes

### ■ Seasonal adjustment

The Deutsche Bundesbank's purpose in seasonally adjusting time series is to filter out the usual seasonal fluctuations within the movements of the time series under review. "Usual seasonal fluctuations" are those movements which recur with similar intensity in the same season each year and which, on the basis of past movements of the time series in question, can, under normal circumstances, be expected to recur. Thus, fluctuations due to exceptionally strong or weak seasonal influences (for example, extreme weather conditions or atypical holiday constellations) will continue to be visible in the seasonally adjusted series to the extent that they exceed, or fall short of, the normal seasonal average. In general, other random disruptions and unusual movements that are readily understandable in economic terms (for example, the consequences of economic policy, large-scale orders or strikes) are also not eliminated.

Seasonal adjustment also includes the elimination of working-day variations insofar as influences deriving from differences in the number of working days or the dates of particular days (e.g. public holidays, weekday on the last day of the month in the case of stock series) can be demonstrated and quantified.

Seasonal adjustment is based on the Census X-13ARIMA-SEATS method, as implemented in the seasonal adjustment software JDemetra+, version 2.2.2. As a rule, the breakdown of time series is based on a multiplicative model. Time series adjusted using the additive approach are marked with an (A).

Discrepancies between the aggregated series and their components are due to the fact that some of the seasonally adjusted aggregates are estimated directly and not derived from seasonally adjusted components.

For details of the Census method as well as on seasonal and calendar adjustment please refer to:

Julius Shiskin, Allan Young and John Musgrave, The X-11 Variant of the Census Method II, Seasonal Adjustment Program, Technical Paper No. 15, US Department of Commerce, Bureau of the Census, US Government Printing Office, Washington D.C., 1967.

Deutsche Bundesbank, Seasonal adjustment by the Census Method, Monthly Report, March 1970, pp. 37-41.

Deutsche Bundesbank, Seasonal adjustment as a tool for analysing economic activity, Monthly Report, October 1987, pp. 30-39.

Deutsche Bundesbank, Data, adjusted for seasonal and working-day variations, on the expenditure components of GNP, Monthly Report, April 1991, pp. 35-40.

Deutsche Bundesbank, Results of the national accounts for Germany as a whole, Monthly Report, October 1995, pp. 45-57.

David F. Findley, Brian C. Monsell, William R. Bell, Mark C. Otto and Bor-Chung Chen, New Capabilities and Methods of the X-12-ARIMA Seasonal Adjustment Program, Journal of Business & Economic Statistics, Vol. 16, April 1998, pp. 127-177.

Deutsche Bundesbank, The changeover from the seasonal adjustment method Census X-11 to Census X-12-ARIMA, Monthly Report, September 1999, pp. 39-50.

Robert Kirchner, Auswirkungen des neuen Saisonbereinigungsverfahrens Census X-12-ARIMA auf die aktuelle Wirtschaftsanalyse in Deutschland, Discussion Paper 7/99, Economic Research Group of the Deutsche Bundesbank, December 1999.

Bureau of the Census, X-12-ARIMA Reference Manual, Version 0.2.8., Washington D.C., 17 January 2001.

Deutsche Bundesbank, Calendar effects on economic activity, Monthly Report, December 2012, pp. 51-60.

### ■ Classifications

Directive ECB/2001/13 and the Deutsche Bundesbank's Special Statistical Publication 1 – Banking statistics guidelines and customer classification form the basis for the harmonised balance sheet data from monetary financial institutions (MFIs) in Tables I.

The data in the national accounts (Tables II) are based on the European System of Accounts (ESA 2010).

The classification of further economic indicators (Tables III.1 to III.4 and III.6) is based on the Classification of Economic Activities, 2008 edition (WZ 2008). This is the national implementation and breakdown of the European classification NACE Rev. 2 which contains the aggregated sections down to the disaggregated level for the classes (four-digit codes) (Regulation (EC) No 1893/2006). The main industrial groupings are defined in Regulation (EC) No 656/2007. The item "Industry" has been added and is defined as an aggregate of producers of intermediate, capital and consumer goods. Energy and industry have been merged to form the item "Mining and quarrying, manufacturing and electricity, gas, steam and air conditioning supply" (WZ 2008 sections B, C and D). The production sector also includes the areas "Water supply; sewerage, waste management and remediation activities" as well as "Construction" (WZ 2008 sections E and F). However, section E and item 41.1 in section F are not included in the production index for the production sector. The statistics for industrial new orders include data for the following sections of WZ 2008: 13, 14, 17, 20, 21 and 24 to 30. These economic activities account for just about 75% of industrial sales from 2010. Statistics regarding building permits granted for structural engineering work (Table III.2.h) are regulated by the Act on Construction Statistics (Hochbaustatistikgesetz). The national term "Main construction industry" (Tables III.1.a, III.2.f and III.2.g) includes WZ 2008 items 41.2, 42, 43.1 and 43.9. The results for this area are listed by building type and contracting party.

An overview of the definitions used in the labour market statistics (Table III.5) can be found in the glossary for statistical reporting at the back of the Federal Employment Agency's monthly publication "Amtliche Nachrichten der Bundesagentur für Arbeit". All persons who have reached the age of 15 but have not yet reached the age of 65 and who are without employment or only with short-time employment (less than 15 hours per week) and seeking an employment of at least 15 hours per week subject to compulsory insurance are counted as unemployed. They must be registered as unemployed at an employment agency or at a basic allowance institution and be available for employment services and not be unfit for work owing to sickness.

The balance of payments statistics are based on the sixth edition of the IMF's Balance of Payments Manual (BPM6) (see Deutsche Bundesbank, Changes in the Methodology and Classifications of the Balance of Payments and the International Investment Position, June 2014, pp. 57-68). Up to December 2008, the categorisation of groups of goods in Tables IV.2.b, IV.3.b and IV.3.c follows the Prod-

uct Classification for Production Statistics, 2002 edition (Güterverzeichnis für Produktionsstatistiken, GP 2002). Since the changeover in foreign trade statistics, the categorisation of groups of goods has been based on the Product Classification for Production Statistics, 2009 edition (GP 2009). The allocation of groups of goods from GP 2002 to main industrial groupings is carried out pursuant to Regulation (EC) No 586/2001. For GP 2009, this classification is based on Regulation (EC) No 656/2007.

## Data in the national accounts at previous-year prices and contributions to growth

Chain-linked Laspeyres indices (annual overlap) are at the centre of the report on the quarterly data at previous-year prices. This method evaluates the quarterly volume data of any given year at the average prices of the previous year and expresses them in terms of the quarterly average of the nominal values of the previous year. This ratio is then chain-linked with the successively chain-linked annual average ratios. The resulting time series for the volumes may contain statistically-related breaks from the fourth quarter of one year to the first quarter of the following year. The smaller the relative price change from year to year and the less the volume structure in the fourth quarter of the previous year deviates from that of the entire previous year, the smaller such breaks arising from the change of the price basis are. Within a year, however, the volume series do not experience any breaks. In addition, the method ensures that the annual average of the seasonally and calendar-adjusted indices is equal to the average of the only calendar adjusted series and that the annual average of the only seasonally adjusted results is equal to the average of the unadjusted values (except for rounding differences).

Balancing items for which a change in the plus or minus sign is possible (e.g. changes in inventories and net exports) cannot be meaningfully expressed as chain-linked indices. Even so, in order to ascertain their importance for economic dynamics, mechanical contributions to growth are identified. For example, the mechanical contribution of net exports to growth is the difference between the actual rate of growth of GDP and that which one would obtain if, under otherwise equal conditions, both imports and exports had remained constant vis-à-vis the comparable period. Owing to the statistical break from the fourth quarter of one year to the first quarter of the following year, the sum of the contributions to growth of the components of GDP at previous-year prices for this period is

not necessarily equal to the rate of change in real GDP. The additivity of the contributions to growth within one calendar year, however, is assured (except for rounding differences).

## ■ Sources of unadjusted figures

The source of the unadjusted figures of the seasonally adjusted time series is the Deutsche Bundesbank, unless stated otherwise in the tables.