

# Seasonally adjusted business statistics March 2022

Statistical Series

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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	Data unknown, not to be published, not meaningful or not informative owing to particular uncertainty relating to the seasonal adjustment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

Period	seasonally adjusted +						Memo item: Monetary aggregate M3 in the euro area 1,3
	Monetary aggregate M3 (excluding currency in circulation) 1 (R)	of which:		Deposits with an agreed maturity of up to 2 years (R)	Deposits redeemable at notice of up to 3 months	Marketable instruments 1,2	
		Monetary aggregate M2 (excluding currency in circulation) (R)	Overnight deposits				
<b>Outstanding amounts in € billion 4</b>							
2020 Q4	3,458.2	3,429.1	2,632.4	261.8	534.9	29.1	14,469.2
2021 Q1	3,532.5	3,503.9	2,734.3	231.4	538.3	28.5	14,741.9
Q2	3,565.1	3,536.0	2,773.8	223.1	539.1	29.1	14,949.2
Q3	3,612.7	3,579.6	2,822.9	217.7	539.0	33.1	15,219.1
Q4	3,652.1	3,621.9	2,852.6	230.5	538.9	30.2	15,488.9
2021 Jan.	3,484.5	3,459.1	2,681.8	240.8	536.5	25.4	14,579.9
Feb.	3,497.3	3,473.5	2,701.8	234.3	537.4	23.8	14,655.8
Mar.	3,532.5	3,503.9	2,734.3	231.4	538.3	28.5	14,741.9
Apr.	3,539.6	3,515.4	2,746.6	229.8	538.9	24.2	14,789.0
May	3,554.4	3,526.2	2,757.5	229.5	539.2	28.1	14,864.9
June	3,565.1	3,536.0	2,773.8	223.1	539.1	29.1	14,949.2
July	3,583.2	3,554.2	2,796.4	218.4	539.3	29.0	15,047.1
Aug.	3,600.3	3,569.5	2,812.5	217.7	539.3	30.9	15,124.0
Sep.	3,612.7	3,579.6	2,822.9	217.7	539.0	33.1	15,219.1
Oct.	3,627.0	3,593.9	2,825.4	229.7	538.8	33.1	15,331.0
Nov.	3,630.6	3,601.4	2,840.2	222.5	538.7	29.2	15,397.8
Dec.	3,652.1	3,621.9	2,852.6	230.5	538.9	30.2	15,488.9
2022 Jan. P	3,684.5	3,656.5	2,879.7	237.8	539.0	28.0	15,534.2
<b>Transactions during period in € billion</b>							
2020 Q4	60.5	57.8	70.7	-13.0	0.1	2.7	336.1
2021 Q1	72.7	73.5	101.1	-30.9	3.3	-0.8	258.7
Q2	33.7	32.6	40.1	-8.4	0.8	1.2	213.8
Q3	48.5	45.3	50.3	-4.9	-0.1	3.2	261.4
Q4	38.1	41.0	28.7	12.5	-0.1	-3.0	271.8
2021 Jan.	26.6	30.3	49.9	-21.2	1.6	-3.7	108.8
Feb.	12.6	14.3	19.9	-6.5	0.9	-1.7	75.4
Mar.	33.5	28.9	31.3	-3.3	0.8	4.6	74.6
Apr.	8.7	12.9	13.6	-1.4	0.7	-4.2	59.6
May	15.7	11.2	11.2	-0.2	0.3	4.5	79.9
June	9.3	8.4	15.4	-6.8	-0.2	0.9	74.3
July	18.1	18.1	22.2	-4.4	0.3	-0.1	99.3
Aug.	16.5	14.7	15.5	-0.7	-0.1	1.8	74.8
Sep.	14.0	12.4	12.6	0.1	-0.3	1.5	87.3
Oct.	14.3	14.3	2.6	11.9	-0.2	0.1	114.5
Nov.	2.3	6.3	13.8	-7.3	-0.1	-4.0	66.5
Dec.	21.4	20.5	12.3	7.9	0.2	1.0	90.8
2022 Jan. P	31.4	33.6	26.4	7.1	0.2	-2.2	40.9
<b>Period-to-period growth rates of transactions as a percentage 5</b>							
2020 Q4	1.8	1.7	2.8	-4.7	0.0	11.6	2.4
2021 Q1	2.1	2.1	3.8	-11.8	0.6	-2.7	1.8
Q2	1.0	0.9	1.5	-3.6	0.2	4.3	1.5
Q3	1.4	1.3	1.8	-2.2	-0.0	11.1	1.7
Q4	1.1	1.1	1.0	5.7	-0.0	-9.0	1.8
2021 Jan.	0.8	0.9	1.9	-8.1	0.3	-12.7	0.8
Feb.	0.4	0.4	0.7	-2.7	0.2	-6.7	0.5
Mar.	1.0	0.8	1.2	-1.4	0.2	19.4	0.5
Apr.	0.2	0.4	0.5	-0.6	0.1	-14.7	0.4
May	0.4	0.3	0.4	-0.1	0.1	18.5	0.5
June	0.3	0.2	0.6	-3.0	-0.0	3.1	0.5
July	0.5	0.5	0.8	-2.0	0.0	-0.3	0.7
Aug.	0.5	0.4	0.6	-0.3	-0.0	6.2	0.5
Sep.	0.4	0.3	0.4	0.1	-0.1	4.9	0.6
Oct.	0.4	0.4	0.1	5.5	-0.0	0.2	0.8
Nov.	0.1	0.2	0.5	-3.2	-0.0	-12.1	0.4
Dec.	0.6	0.6	0.4	3.6	0.0	3.3	0.6
2022 Jan. P	0.9	0.9	0.9	3.1	0.0	-7.4	0.3

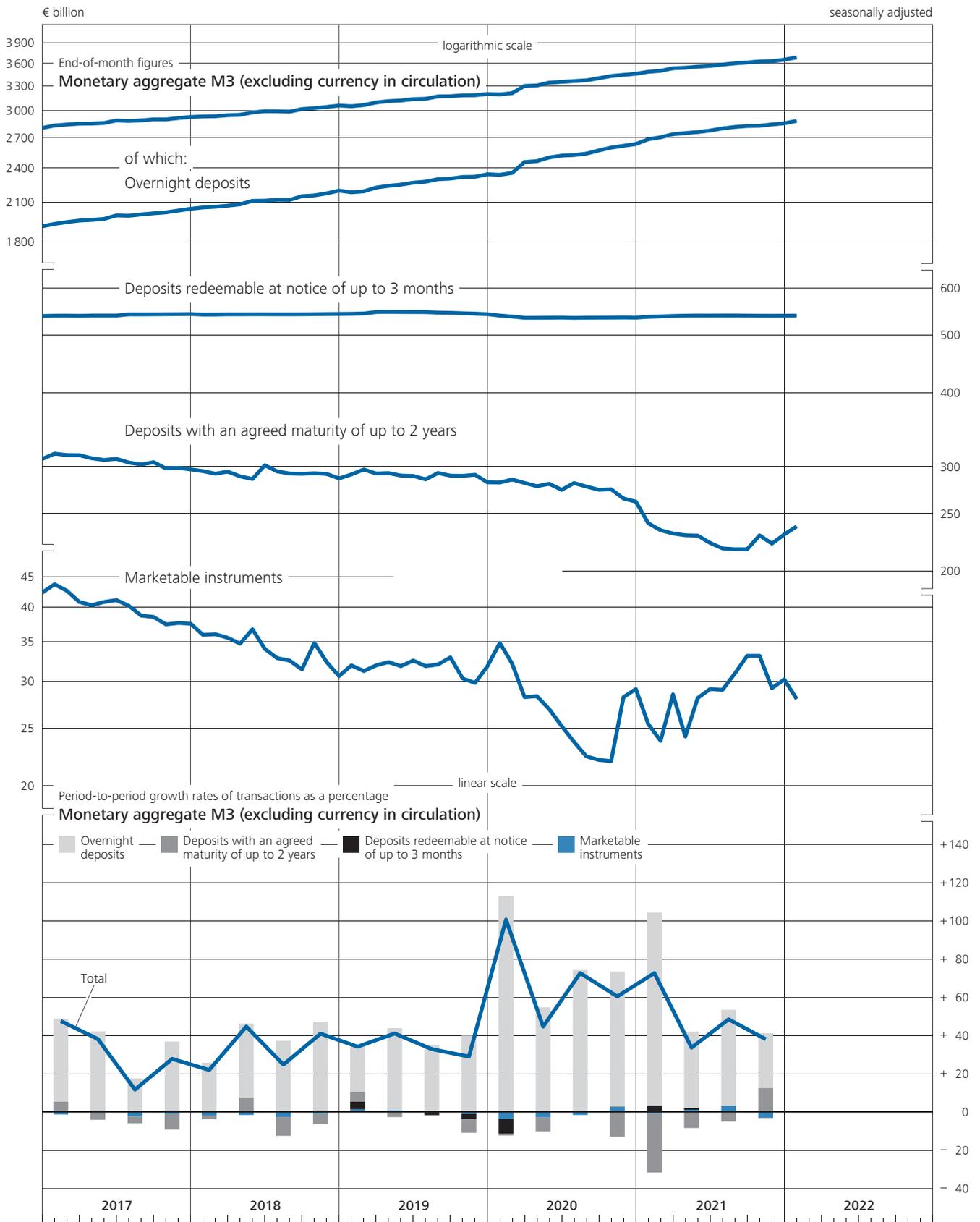
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. 1 Excluding repos with central counterparties. 2 Repurchase agreements as well as money market fund shares, commercial paper and debt securities issued with a maturity 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

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



## 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

Period	seasonally adjusted +						
	Credit, total <sup>1</sup>	of which:		Monetary capital formation, total	of which:		
		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
<b>Outstanding amounts in € billion <sup>4</sup></b>							
2020 Q4	4,848.2	3,701.5	1,146.7	1,887.7	584.5	27.6	492.8
2021 Q1	4,943.4	3,759.1	1,184.3	1,870.0	578.6	26.4	506.3
Q2	5,008.6	3,784.1	1,224.5	1,870.0	571.0	25.6	498.6
Q3	5,111.9	3,844.8	1,267.0	1,880.5	566.5	24.8	511.1
Q4	5,220.3	3,920.0	1,300.4	1,918.9	574.2	24.3	529.2
2021 Jan.	4,872.7	3,712.2	1,160.5	1,879.2	583.7	27.1	488.9
Feb.	4,892.3	3,726.6	1,165.7	1,861.9	581.5	26.8	492.4
Mar.	4,943.4	3,759.1	1,184.3	1,870.0	578.6	26.4	506.3
Apr.	4,949.2	3,758.7	1,190.5	1,874.8	576.9	26.1	509.3
May	4,973.6	3,771.9	1,201.7	1,871.9	573.7	25.9	499.1
June	5,008.6	3,784.1	1,224.5	1,870.0	571.0	25.6	498.6
July	5,056.3	3,807.1	1,249.2	1,891.0	569.1	25.3	502.5
Aug.	5,087.8	3,826.6	1,261.2	1,892.0	569.1	25.1	506.0
Sep.	5,111.9	3,844.8	1,267.0	1,880.5	566.5	24.8	511.1
Oct.	5,143.0	3,874.0	1,269.1	1,899.2	566.8	24.7	527.5
Nov.	5,193.0	3,897.5	1,295.5	1,922.4	565.6	24.5	532.7
Dec.	5,220.3	3,920.0	1,300.4	1,918.9	574.2	24.3	529.2
2022 Jan. <sup>P</sup>	5,252.1	3,951.8	1,300.3	1,914.3	569.1	23.6	541.8
<b>Transactions during period in € billion</b>							
2020 Q4	99.4	51.3	48.2	-8.3	-5.8	-1.0	-7.6
2021 Q1	111.6	61.4	50.2	-4.4	-7.4	-1.1	2.6
Q2	71.0	26.7	44.4	0.1	-7.5	-0.8	-6.3
Q3	108.0	63.4	44.7	9.7	-3.9	-0.8	9.1
Q4	112.5	76.0	36.5	21.8	7.5	-0.5	11.2
2021 Jan.	29.1	13.0	16.2	-9.8	-2.3	-0.5	-6.5
Feb.	30.8	15.7	15.1	1.4	-2.2	-0.3	1.4
Mar.	51.7	32.7	19.0	4.0	-2.9	-0.4	7.7
Apr.	11.5	1.4	10.1	10.4	-1.8	-0.3	7.9
May	26.8	13.6	13.2	-11.0	-3.2	-0.2	-9.3
June	32.8	11.7	21.1	0.7	-2.6	-0.2	-4.9
July	38.4	23.7	14.7	5.0	-1.9	-0.3	5.6
Aug.	35.6	20.5	15.1	4.3	0.0	-0.3	2.7
Sep.	34.0	19.1	14.9	0.3	-2.0	-0.2	0.9
Oct.	33.3	30.6	2.7	16.4	0.3	-0.2	14.5
Nov.	40.8	22.8	18.0	2.7	-1.4	-0.2	2.8
Dec.	38.5	22.6	15.8	2.7	8.6	-0.2	-6.1
2022 Jan. <sup>P</sup>	30.1	22.5	7.6	-6.0	-5.1	-0.7	7.7
<b>Period-to-period growth rates of transactions as a percentage <sup>5</sup></b>							
2020 Q4	2.1	1.4	4.4	-0.4	-1.0	-3.4	-1.5
2021 Q1	2.3	1.7	4.4	-0.2	-1.3	-4.1	0.5
Q2	1.4	0.7	3.8	0.0	-1.3	-3.0	-1.3
Q3	2.2	1.7	3.6	0.5	-0.7	-3.1	1.8
Q4	2.2	2.0	2.9	1.2	1.3	-2.2	2.2
2021 Jan.	0.6	0.4	1.4	-0.5	-0.4	-1.7	-1.3
Feb.	0.6	0.4	1.3	0.1	-0.4	-1.1	0.3
Mar.	1.1	0.9	1.6	0.2	-0.5	-1.4	1.6
Apr.	0.2	0.0	0.9	0.6	-0.3	-1.1	1.6
May	0.5	0.4	1.1	-0.6	-0.6	-0.9	-1.8
June	0.7	0.3	1.8	0.0	-0.4	-1.0	-1.0
July	0.8	0.6	1.2	0.3	-0.3	-1.2	1.1
Aug.	0.7	0.5	1.2	0.2	0.0	-1.0	0.5
Sep.	0.7	0.5	1.2	0.0	-0.4	-0.9	0.2
Oct.	0.7	0.8	0.2	0.9	0.1	-0.7	2.8
Nov.	0.8	0.6	1.4	0.1	-0.2	-0.7	0.5
Dec.	0.7	0.6	1.2	0.1	1.5	-0.7	-1.1
2022 Jan. <sup>P</sup>	0.6	0.6	0.6	-0.3	-0.9	-2.7	1.5

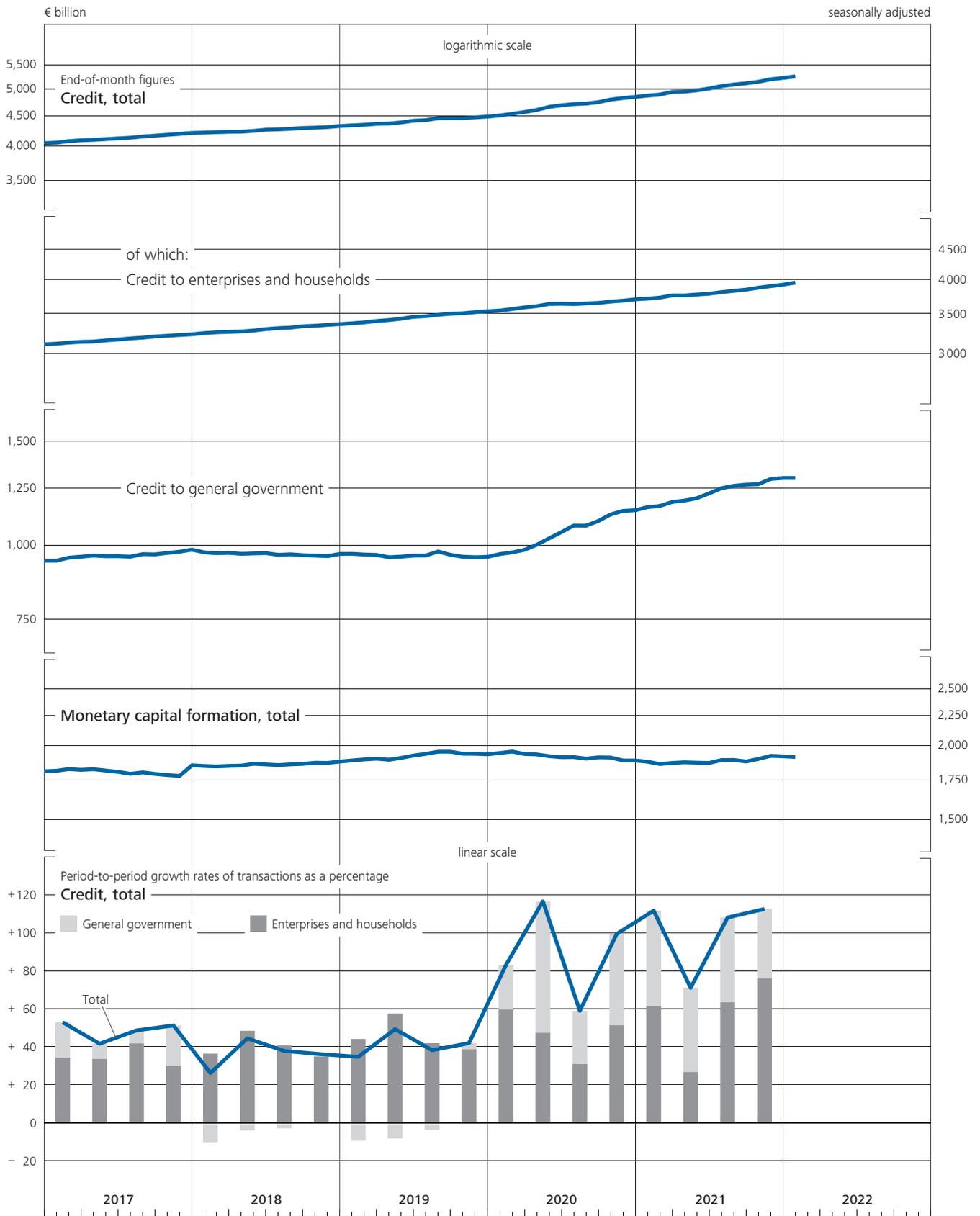
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. <sup>1</sup> Excluding reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households.

<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

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



## 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	of which:											
	Total 1	of which:			Non-financial corporations	Breakdown by maturity:			Households 2	Breakdown by use:		
		Financial corporations 1	Insurance corporations and pensions funds	Other financial intermediaries 1		Up to 1 year	Over 1 and up to 5 years	Over 5 years		Consumer credit	Loans for house purchases	Other loans
<b>Outstanding amounts in € billion 3</b>												
2020 Q4	2,998.6	164.9	3.9	161.0	1,001.2	144.9	148.7	707.6	1,832.5	198.5	1,377.9	256.0
2021 Q1	3,041.1	168.2	4.0	164.2	1,019.1	150.7	153.8	714.5	1,853.8	196.2	1,401.6	256.0
Q2	3,056.7	171.0	4.2	166.7	1,007.1	137.2	150.5	719.4	1,878.7	195.3	1,427.2	256.2
Q3	3,095.4	171.4	4.2	167.1	1,021.2	140.8	151.8	728.6	1,902.9	195.5	1,451.2	256.1
Q4	3,151.8	174.1	4.3	169.8	1,050.0	153.0	159.2	737.9	1,927.6	195.2	1,476.0	256.4
2021 Jan.	3,006.8	167.2	4.1	163.2	1,001.0	143.1	147.8	710.2	1,838.6	196.5	1,385.9	256.2
Feb.	3,017.2	167.2	4.0	163.2	1,004.4	142.3	149.8	712.3	1,845.6	195.8	1,393.5	256.3
Mar.	3,041.1	168.2	4.0	164.2	1,019.1	150.7	153.8	714.5	1,853.8	196.2	1,401.6	256.0
Apr.	3,039.9	168.6	3.8	164.9	1,009.4	140.7	152.4	716.4	1,861.8	195.3	1,410.2	256.2
May	3,049.9	169.9	4.1	165.8	1,010.1	141.5	150.8	717.9	1,869.9	195.2	1,418.4	256.2
June	3,056.7	171.0	4.2	166.7	1,007.1	137.2	150.5	719.4	1,878.7	195.3	1,427.2	256.2
July	3,072.0	170.2	4.2	166.0	1,013.5	138.8	151.0	723.8	1,888.4	195.4	1,436.4	256.6
Aug.	3,085.7	171.1	4.3	166.8	1,018.8	140.5	152.1	726.2	1,895.8	195.6	1,443.9	256.4
Sep.	3,095.4	171.4	4.2	167.1	1,021.2	140.8	151.8	728.6	1,902.9	195.5	1,451.2	256.1
Oct.	3,117.1	173.1	4.3	168.8	1,032.9	148.2	154.5	730.2	1,911.2	195.4	1,459.7	256.1
Nov.	3,134.3	175.2	4.9	170.3	1,039.5	147.6	157.7	734.2	1,919.6	195.9	1,467.5	256.2
Dec.	3,151.8	174.1	4.3	169.8	1,050.0	153.0	159.2	737.9	1,927.6	195.2	1,476.0	256.4
2022 Jan. p	3,171.5	179.2	4.6	174.5	1,056.3	157.3	159.0	740.0	1,936.0	196.0	1,483.3	256.7
<b>Transactions during period in € billion</b>												
2020 Q4	30.2	3.4	0.2	3.2	2.8	-6.7	-1.3	10.8	24.0	-0.5	24.3	0.2
2021 Q1	40.4	2.6	0.1	2.5	16.7	5.4	4.6	6.7	21.1	-1.6	23.8	-1.0
Q2	16.0	2.8	0.3	2.5	-11.2	-12.2	-3.7	4.7	24.4	-0.9	25.3	-0.0
Q3	40.1	1.2	-0.0	1.3	15.3	6.5	0.2	8.6	23.6	0.4	24.1	-1.0
Q4	57.7	2.6	0.1	2.5	30.8	15.1	7.8	8.0	24.3	-0.2	24.2	0.3
2021 Jan.	8.0	2.1	0.2	1.9	-0.4	-1.9	-1.1	2.7	6.3	-1.5	8.1	-0.4
Feb.	9.6	-0.2	-0.0	-0.1	3.1	-0.9	1.8	2.1	6.7	-0.7	7.6	-0.1
Mar.	22.8	0.7	-0.1	0.7	14.0	8.2	3.9	2.0	8.1	0.6	8.0	-0.5
Apr.	-1.2	0.7	-0.2	0.8	-9.9	-10.1	-1.6	1.8	8.0	-0.9	8.7	0.2
May	10.3	1.3	0.3	1.0	1.2	1.4	-1.6	1.5	7.8	-0.1	8.0	-0.1
June	6.9	0.8	0.1	0.7	-2.5	-3.5	-0.5	1.4	8.6	0.1	8.6	-0.1
July	16.1	-0.6	-0.1	-0.5	7.4	2.8	-0.1	4.7	9.3	0.1	9.5	-0.3
Aug.	14.1	1.7	0.1	1.6	5.1	2.4	0.7	1.9	7.3	0.3	7.5	-0.5
Sep.	9.9	0.1	-0.0	0.2	2.8	1.3	-0.4	2.0	7.0	0.0	7.1	-0.2
Oct.	22.5	1.5	0.0	1.5	12.7	8.0	2.8	1.8	8.3	-0.0	8.4	-0.0
Nov.	16.6	1.9	0.6	1.3	6.7	1.0	3.6	2.2	8.0	0.6	7.2	0.2
Dec.	18.6	-0.9	-0.6	-0.3	11.4	6.1	1.4	3.9	8.0	-0.7	8.6	0.1
2022 Jan. p	20.0	5.1	0.3	4.8	6.6	5.2	-0.4	1.8	8.3	0.6	7.3	0.4
<b>Period-to-period growth rates of transactions as a percentage 4</b>												
2020 Q4	1.0	2.1	6.6	2.0	0.3	-4.4	-0.9	1.5	1.3	-0.3	1.8	0.1
2021 Q1	1.3	1.6	2.0	1.5	1.7	3.7	3.1	1.0	1.2	-0.8	1.7	-0.4
Q2	0.5	1.7	7.0	1.5	-1.1	-8.1	-2.4	0.7	1.3	-0.4	1.8	-0.0
Q3	1.3	0.7	-0.4	0.8	1.5	4.8	0.2	1.2	1.3	0.2	1.7	-0.4
Q4	1.9	1.5	2.0	1.5	3.0	10.8	5.1	1.1	1.3	-0.1	1.7	0.1
2021 Jan.	0.3	1.3	4.4	1.2	-0.0	-1.3	-0.8	0.4	0.3	-0.7	0.6	-0.1
Feb.	0.3	-0.1	-1.0	-0.1	0.3	-0.6	1.3	0.3	0.4	-0.4	0.5	-0.1
Mar.	0.8	0.4	-1.3	0.4	1.4	5.8	2.6	0.3	0.4	0.3	0.6	-0.2
Apr.	-0.0	0.4	-4.6	0.5	-1.0	-6.7	-1.0	0.2	0.4	-0.5	0.6	0.1
May	0.3	0.8	8.3	0.6	0.1	1.0	-1.1	0.2	0.4	-0.0	0.6	-0.0
June	0.2	0.5	3.5	0.4	-0.3	-2.5	-0.3	0.2	0.5	0.0	0.6	-0.0
July	0.5	-0.4	-1.7	-0.3	0.7	2.0	-0.0	0.6	0.5	0.1	0.7	-0.1
Aug.	0.5	1.0	2.3	1.0	0.5	1.8	0.5	0.3	0.4	0.2	0.5	-0.2
Sep.	0.3	0.1	-1.0	0.1	0.3	0.9	-0.3	0.3	0.4	0.0	0.5	-0.1
Oct.	0.7	0.9	1.0	0.9	1.2	5.7	1.8	0.2	0.4	-0.0	0.6	-0.0
Nov.	0.5	1.1	14.5	0.8	0.7	0.6	2.3	0.3	0.4	0.3	0.5	0.1
Dec.	0.6	-0.5	-11.8	-0.2	1.1	4.1	0.9	0.5	0.4	-0.4	0.6	0.1
2022 Jan. p	0.6	2.9	7.2	2.8	0.6	3.4	-0.3	0.2	0.4	0.3	0.5	0.2

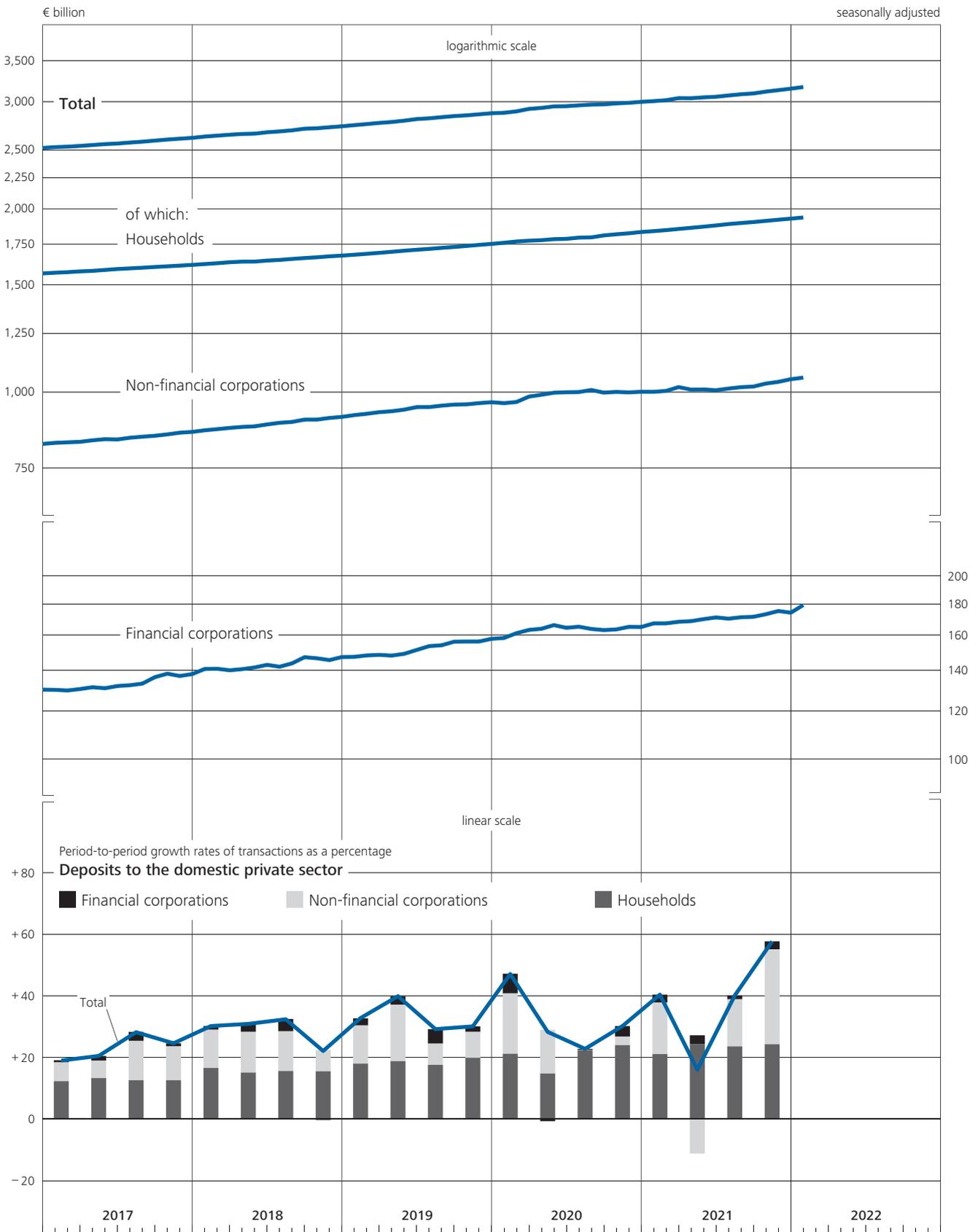
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. \* Adjusted for loan sales and securitisations. Adjustment method based on extended data collected according to Regulation ECB/2013/33. + Using Census X-12-ARIMA, 0.2.8. 1 Excluding reverse repos with central counterparties.

2 Including non-profit institutions serving households. 3 Outstanding amount at the end of the quarter and month, respectively. 4 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



## 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	of which:						Breakdown of short-term deposits by domestic sector: 1				
	Total	Overnight	With an agreed maturity of		Redeemable at notice of		Insurance corporations and pension funds	Other financial inter-mediarities	Non-financial corporations	Households 2	General government 3
			Up to 2 years	Over 2 years	Up to 3 months	Over 3 months					
<b>Outstanding amounts in € billion 4</b>											
2020 Q4	3,836.8	2,508.7	228.3	540.0	532.6	27.3	36.9	160.0	634.7	2,291.0	146.9
2021 Q1	3,895.1	2,590.8	210.7	531.9	535.5	26.2	36.6	155.1	668.6	2,344.4	132.3
Q2	3,899.6	2,612.7	200.1	524.5	536.9	25.4	33.6	152.7	664.5	2,369.4	129.5
Q3	3,922.4	2,648.0	194.3	518.5	536.9	24.6	33.0	162.2	675.1	2,375.4	133.5
Q4	3,931.7	2,649.7	204.7	516.7	536.5	24.1	31.5	166.9	677.0	2,378.4	137.1
2021 Jan.	3,855.4	2,538.3	218.6	537.5	534.1	27.0	37.8	159.0	641.0	2,310.1	143.1
Feb.	3,866.5	2,557.1	212.4	535.2	535.1	26.6	37.7	158.8	643.3	2,326.1	138.7
Mar.	3,895.1	2,590.8	210.7	531.9	535.5	26.2	36.6	155.1	668.6	2,344.4	132.3
Apr.	3,888.9	2,590.0	206.8	529.7	536.4	25.9	35.1	158.7	653.0	2,350.6	135.7
May	3,894.5	2,600.8	204.2	527.0	536.9	25.6	34.7	161.4	653.0	2,359.9	132.9
June	3,899.6	2,612.7	200.1	524.5	536.9	25.4	33.6	152.7	664.5	2,369.4	129.5
July	3,917.2	2,635.1	197.6	522.2	537.2	25.1	34.0	158.5	671.0	2,369.5	137.0
Aug.	3,925.0	2,647.9	193.4	521.6	537.2	24.8	34.6	165.3	674.9	2,375.5	128.4
Sep.	3,922.4	2,648.0	194.3	518.5	536.9	24.6	33.0	162.2	675.1	2,375.4	133.5
Oct.	3,936.5	2,650.2	205.7	519.5	536.7	24.4	33.0	164.0	684.0	2,373.7	137.8
Nov.	3,938.8	2,658.4	201.5	518.1	536.5	24.3	32.7	165.9	687.1	2,376.6	134.1
Dec.	3,931.7	2,649.7	204.7	516.7	536.5	24.1	31.5	166.9	677.0	2,378.4	137.1
2022 Jan. p	3,979.9	2,689.3	218.8	511.5	536.8	23.5	36.0	169.4	691.1	2,384.9	163.4
<b>Transactions during period in € billion</b>											
2020 Q4	30.0	60.5	-23.6	-5.7	-0.2	-0.9	-1.1	-1.8	8.4	39.5	-8.3
2021 Q1	56.5	80.7	-17.8	-8.2	2.9	-1.1	-0.2	-5.2	32.9	53.0	-14.7
Q2	5.0	22.4	-10.7	-7.3	1.4	-0.8	-3.0	-2.3	-3.9	25.0	-2.8
Q3	25.7	37.1	-5.7	-5.0	0.1	-0.8	-0.6	10.1	10.4	6.5	5.0
Q4	8.3	0.9	10.4	-2.1	-0.5	-0.5	-1.6	4.0	1.9	2.9	3.6
2021 Jan.	18.1	29.3	-9.8	-2.6	1.5	-0.4	0.9	-1.1	6.1	19.0	-3.9
Feb.	10.9	18.7	-6.1	-2.3	1.0	-0.3	-0.0	-0.3	2.2	16.0	-4.4
Mar.	27.5	32.7	-1.9	-3.3	0.4	-0.4	-1.1	-3.8	24.6	18.1	-6.4
Apr.	-5.1	0.3	-3.9	-2.1	0.9	-0.3	-1.4	3.9	-15.0	6.4	3.5
May	6.0	11.0	-2.6	-2.8	0.5	-0.3	-0.5	2.8	0.2	9.4	-2.9
June	4.2	11.1	-4.3	-2.4	-0.1	-0.2	-1.1	-9.0	10.9	9.3	-3.4
July	17.6	22.4	-2.6	-2.3	0.3	-0.3	0.4	5.8	6.5	-0.0	7.5
Aug.	7.6	12.7	-4.2	-0.6	0.0	-0.3	0.6	6.8	3.7	6.0	-8.6
Sep.	0.5	2.1	1.0	-2.1	-0.3	-0.2	-1.5	-2.5	0.2	0.5	6.1
Oct.	14.2	2.2	11.5	0.9	-0.3	-0.2	0.0	1.8	9.0	-1.6	4.3
Nov.	1.2	7.4	-4.3	-1.6	-0.2	-0.2	-0.4	1.2	3.1	2.8	-3.7
Dec.	-7.1	-8.7	3.2	-1.4	-0.0	-0.2	-1.2	1.0	-10.1	1.7	3.1
2022 Jan. p	47.5	39.1	14.0	-5.3	0.3	-0.6	4.5	2.3	13.7	6.5	26.3
<b>Period-to-period growth rates of transactions as a percentage 5</b>											
2020 Q4	0.8	2.5	-9.4	-1.1	-0.0	-3.4	-3.0	-1.1	1.3	1.8	-5.3
2021 Q1	1.5	3.2	-7.8	-1.5	0.5	-4.0	-0.6	-3.3	5.2	2.3	-10.0
Q2	0.1	0.9	-5.1	-1.4	0.3	-3.2	-8.1	-1.5	-0.6	1.1	-2.1
Q3	0.7	1.4	-2.8	-0.9	0.0	-3.1	-1.7	6.6	1.6	0.3	3.8
Q4	0.2	0.0	5.4	-0.4	-0.1	-2.1	-4.7	2.5	0.3	0.1	2.7
2021 Jan.	0.5	1.2	-4.3	-0.5	0.3	-1.3	2.5	-0.7	1.0	0.8	-2.6
Feb.	0.3	0.7	-2.8	-0.4	0.2	-1.2	-0.0	-0.2	0.3	0.7	-3.0
Mar.	0.7	1.3	-0.9	-0.6	0.1	-1.5	-3.0	-2.4	3.8	0.8	-4.6
Apr.	-0.1	0.0	-1.8	-0.4	0.2	-1.2	-3.9	2.5	-2.2	0.3	2.6
May	0.2	0.4	-1.2	-0.5	0.1	-1.1	-1.3	1.8	0.0	0.4	-2.1
June	0.1	0.4	-2.1	-0.5	-0.0	-0.9	-3.1	-5.6	1.7	0.4	-2.6
July	0.5	0.9	-1.3	-0.4	0.1	-1.2	1.0	3.8	1.0	-0.0	5.8
Aug.	0.2	0.5	-2.1	-0.1	0.0	-1.0	1.7	4.3	0.6	0.3	-6.3
Sep.	0.0	0.1	0.5	-0.4	-0.1	-0.9	-4.3	-1.5	0.0	0.0	4.8
Oct.	0.4	0.1	5.9	0.2	-0.1	-0.6	0.1	1.1	1.3	-0.1	3.2
Nov.	0.0	0.3	-2.1	-0.3	-0.0	-0.7	-1.2	0.7	0.4	0.1	-2.7
Dec.	-0.2	-0.3	1.6	-0.3	-0.0	-0.7	-3.6	0.6	-1.5	0.1	2.3
2022 Jan. p	1.2	1.5	6.8	-1.0	0.0	-2.3	14.4	1.4	2.0	0.3	19.2

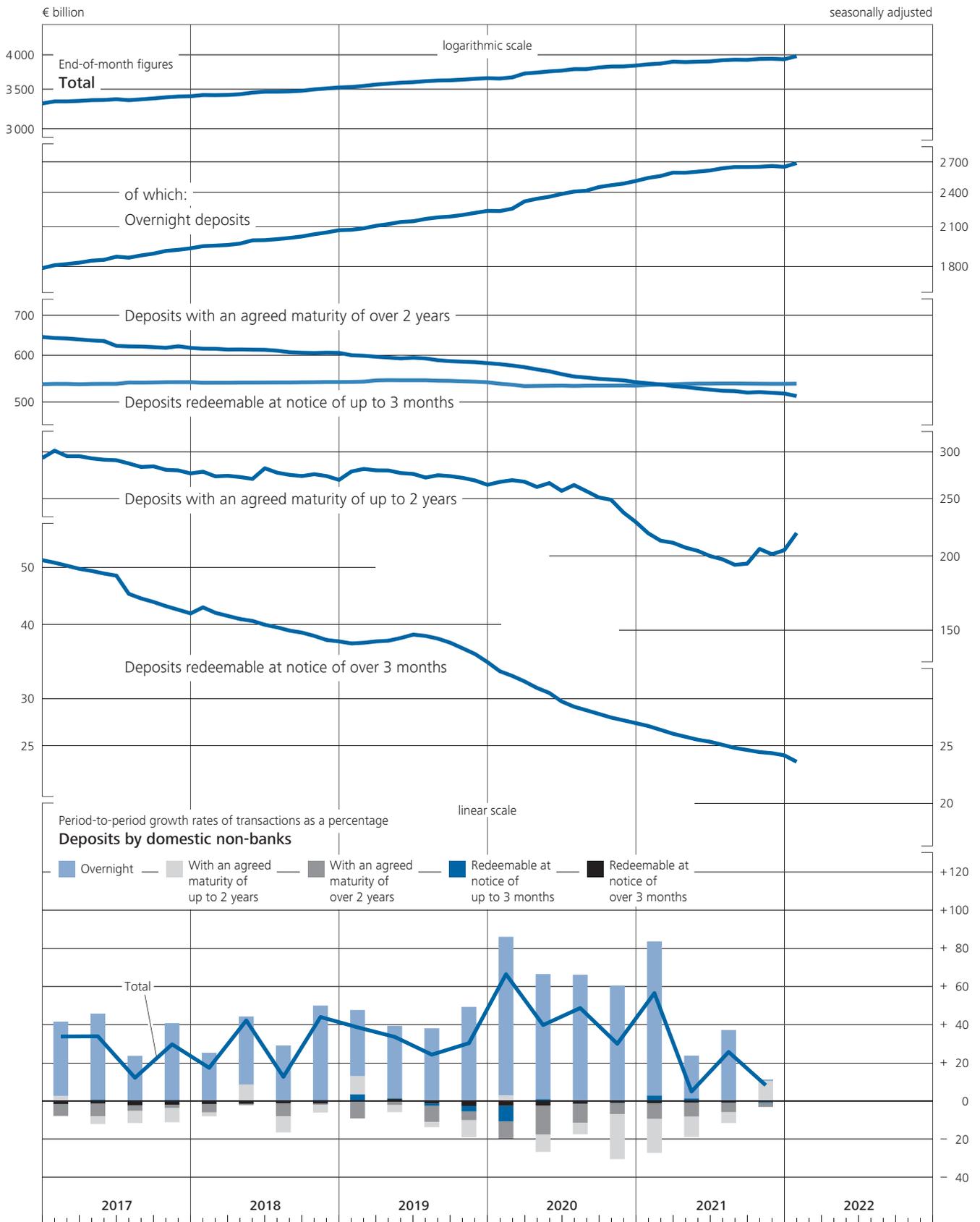
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. 1 Short-term deposits include overnight deposits, deposits with an agreed maturity of up to 2 years and deposits redeemable at notice of up to 3 months. 2 Including 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.

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



## II. Macroeconomic accounting systems

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

seasonally adjusted

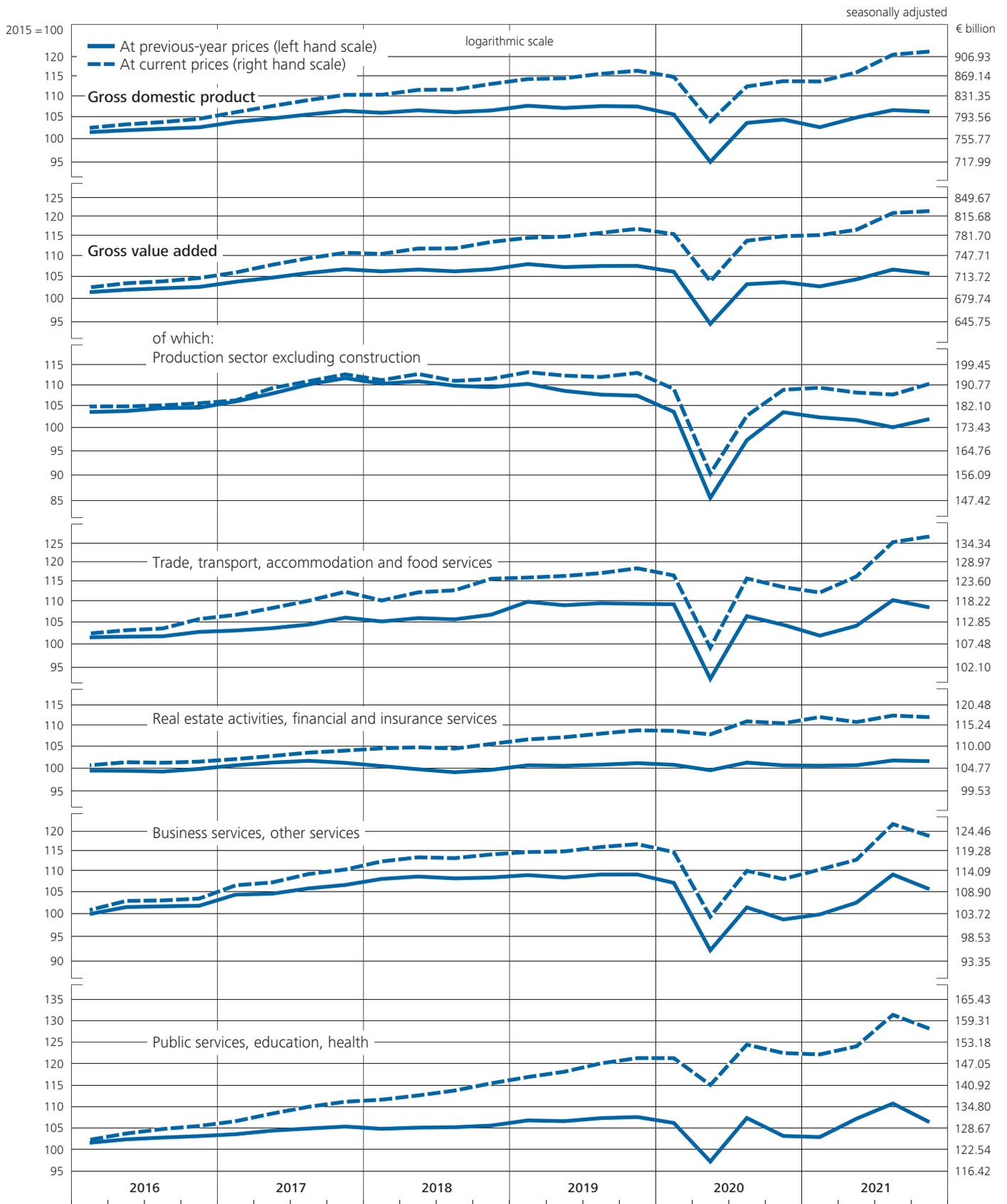
Period	Gross domestic product		Gross value added 1,2 (R)		of which:													
	Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %	Production sector excluding construction 2		Con- struction (A)		Trade, transport, accommodation and food services 2 (R)		Information and communication		Real estate activities, financial and insurance services 2		Business services, other services 2		Public services, education, health	
					Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %	Index/ € billion	Change from previous period in %
<b>At previous-year prices (2015 = 100) <sup>3</sup></b>																		
2015 Q1	99.02	-0.5	99.13	-0.6	98.69	-1.5	99.72	0.5	99.49	-0.3	97.51	-2.7	99.62	0.3	99.04	-0.1	99.41	0.3
Q2	99.72	0.7	99.79	0.7	99.84	1.2	99.54	-0.2	99.54	0.1	99.65	2.2	99.94	0.3	99.94	0.9	99.78	0.4
Q3	100.22	0.5	100.21	0.4	100.33	0.5	99.46	-0.1	100.32	0.8	100.26	0.6	100.08	0.1	100.23	0.3	100.18	0.4
Q4	100.65	0.4	100.43	0.2	100.13	-0.2	100.02	0.6	100.24	-0.1	102.37	2.1	100.30	0.2	100.62	0.4	100.50	0.3
2016 Q1	101.47	0.8	101.40	1.0	103.50	3.4	101.24	1.2	101.47	1.2	101.59	-0.8	99.42	-0.9	99.86	-0.8	101.56	1.1
Q2	101.89	0.4	101.93	0.5	103.72	0.2	101.99	0.7	101.63	0.2	102.18	0.6	99.38	-0.0	101.42	1.6	102.36	0.8
Q3	102.24	0.3	102.27	0.3	104.40	0.7	101.69	-0.3	101.70	0.1	104.08	1.9	99.21	-0.2	101.59	0.2	102.77	0.4
Q4	102.56	0.3	102.58	0.3	104.49	0.1	100.41	-1.3	102.71	1.0	104.12	0.0	99.79	0.6	101.72	0.1	103.11	0.3
2017 Q1	103.81	1.2	103.76	1.2	105.96	1.4	101.50	1.1	103.01	0.3	106.63	2.4	100.59	0.8	104.27	2.5	103.55	0.4
Q2	104.62	0.8	104.71	0.9	107.84	1.8	102.50	1.0	103.56	0.5	107.54	0.9	101.21	0.6	104.48	0.2	104.39	0.8
Q3	105.54	0.9	105.82	1.1	110.03	2.0	102.36	-0.1	104.40	0.8	109.14	1.5	101.60	0.4	105.72	1.2	104.88	0.5
Q4	106.39	0.8	106.68	0.8	111.59	1.4	102.60	0.2	106.01	1.5	110.17	0.9	101.14	-0.5	106.53	0.8	105.33	0.4
2018 Q1	105.93	-0.4	106.19	-0.5	110.21	-1.2	102.79	0.2	105.11	-0.8	114.79	4.2	100.41	-0.7	107.97	1.4	104.81	-0.5
Q2	106.52	0.6	106.62	0.4	110.81	0.5	104.00	1.2	105.90	0.8	115.95	1.0	99.71	-0.7	108.53	0.5	105.09	0.3
Q3	106.07	-0.4	106.19	-0.4	109.72	-1.0	104.09	0.1	105.60	-0.3	116.47	0.4	99.05	-0.7	108.09	-0.4	105.18	0.1
Q4	106.48	0.4	106.68	0.5	109.37	-0.3	106.05	1.9	106.71	1.1	118.58	1.8	99.58	0.5	108.30	0.2	105.57	0.4
2019 Q1	107.60	1.1	107.91	1.2	110.18	0.7	105.45	-0.6	109.82	2.9	119.76	1.0	100.59	1.0	108.88	0.5	106.77	1.1
Q2	107.07	-0.5	107.19	-0.7	108.47	-1.6	104.10	-1.3	108.96	-0.8	120.20	0.4	100.48	-0.1	108.30	-0.5	106.59	-0.2
Q3	107.51	0.4	107.46	0.3	107.58	-0.8	105.01	0.9	109.47	0.5	121.46	1.0	100.72	0.2	109.03	0.7	107.30	0.7
Q4	107.43	-0.1	107.48	0.0	107.31	-0.3	104.26	-0.7	109.32	-0.1	121.83	0.3	101.07	0.3	109.04	0.0	107.55	0.2
2020 Q1	105.54	-1.8	106.10	-1.3	103.54	-3.5	109.93	5.4	109.20	-0.1	120.70	-0.9	100.70	-0.4	107.03	-1.8	106.18	-1.3
Q2	94.99	-10.0	94.49	-10.9	85.54	-17.4	106.11	-3.5	92.54	-15.3	114.86	-4.8	99.50	-1.2	92.15	-13.9	97.19	-8.5
Q3	103.58	9.0	103.20	9.2	97.23	13.7	103.07	-2.9	106.36	14.9	120.19	4.6	101.20	1.7	101.36	10.0	107.33	10.4
Q4	104.35	0.7	103.66	0.4	103.45	6.4	111.33	8.0	104.33	-1.9	121.86	1.4	100.57	-0.6	98.67	-2.7	103.14	-3.9
2021 Q1 <sup>4</sup>	102.59	-1.7	102.70	-0.9	102.27	-1.1	106.24	-4.6	101.85	-2.4	121.49	-0.3	100.50	-0.1	99.78	1.1	102.89	-0.2
Q2	104.82	2.2	104.32	1.6	101.67	-0.6	108.66	2.3	104.10	2.2	122.02	0.4	100.60	0.1	102.42	2.6	107.15	4.1
Q3	106.57	1.7	106.62	2.2	100.05	-1.6	105.38	-3.0	110.22	5.9	123.92	1.6	101.67	1.1	109.02	6.4	110.70	3.3
Q4	106.20	-0.3	105.64	-0.9	101.89	1.8	107.03	1.6	108.43	-1.6	126.24	1.9	101.52	-0.1	105.54	-3.2	106.37	-3.9
<b>At current prices <sup>2</sup></b>																		
(R)																		
2015 Q1	745.226	0.4	670.951	0.4	171.235	-0.0	30.865	2.9	106.549	1.5	30.667	-2.7	103.722	1.0	102.213	0.6	120.614	0.0
Q2	753.703	1.1	678.317	1.1	173.872	1.5	30.873	0.0	106.947	0.4	31.392	2.4	104.493	0.7	103.509	1.3	122.130	1.3
Q3	759.653	0.8	683.182	0.7	174.335	0.3	31.155	0.9	108.114	1.1	31.687	0.9	105.216	0.7	104.245	0.7	123.291	1.0
Q4	764.515	0.6	686.499	0.5	174.284	-0.0	31.607	1.5	108.291	0.2	32.247	1.8	105.635	0.4	104.903	0.6	124.137	0.7
2016 Q1	774.356	1.3	696.545	1.5	181.712	4.3	32.337	2.3	110.003	1.6	32.145	-0.3	105.395	-0.2	104.500	-0.4	125.299	0.9
Q2	780.290	0.8	702.981	0.9	181.764	0.0	33.159	2.5	110.794	0.7	32.310	0.5	106.110	0.7	106.648	2.1	127.091	1.4
Q3	784.278	0.5	705.954	0.4	182.185	0.2	33.211	0.2	111.223	0.4	32.712	1.2	105.983	-0.1	106.761	0.1	128.383	1.0
Q4	789.991	0.7	711.170	0.7	183.015	0.5	33.112	-0.3	113.586	2.1	32.626	-0.3	106.253	0.3	107.192	0.4	129.247	0.7
2017 Q1	801.647	1.5	720.014	1.2	184.191	0.6	33.498	1.2	114.639	0.9	33.355	2.2	106.847	0.6	110.402	3.0	130.614	1.1
Q2	812.696	1.4	732.407	1.7	189.286	2.8	34.574	3.2	116.396	1.5	33.763	1.2	107.588	0.7	111.111	0.6	132.791	1.7
Q3	823.568	1.3	743.227	1.5	192.195	1.5	34.980	1.2	118.299	1.6	34.111	1.0	108.395	0.8	113.208	1.9	134.728	1.5
Q4	833.086	1.2	752.194	1.2	195.159	1.5	35.457	1.4	120.675	2.0	34.377	0.8	108.868	0.4	114.340	1.0	136.167	1.1
2018 Q1	833.314	0.0	750.344	-0.2	192.668	-1.3	35.588	0.4	118.343	-1.9	35.951	4.6	109.445	0.5	116.424	1.8	136.750	0.4
Q2	842.353	1.1	759.302	1.2	195.296	1.4	36.788	3.4	120.521	1.8	36.373	1.2	109.684	0.2	117.483	0.9	137.968	0.9
Q3	843.062	0.1	759.571	0.0	192.334	-1.5	37.442	1.8	121.072	0.5	36.432	0.2	109.384	-0.3	117.270	-0.2	139.358	1.0
Q4	853.614	1.3	770.519	1.4	193.228	0.5	39.093	4.4	124.212	2.6	37.268	2.3	110.493	1.0	118.236	0.8	141.428	1.5
2019 Q1	862.884	1.1	777.579	0.9	196.098	1.5	39.494	1.0	124.530	0.3	37.312	0.1	111.619	1.0	118.858	0.5	143.213	1.3
Q2	864.337	0.2	779.652	0.3	194.614	-0.8	39.748	0.6	124.971	0.4	37.719	1.1	112.146	0.5	119.039	0.2	144.727	1.1
Q3	872.995	1.0	786.045	0.8	193.993	-0.3	40.758	2.5	125.775	0.6	38.159	1.2	113.062	0.8	120.188	1.0	147.111	1.6
Q4	878.996	0.7	793.258	0.9	195.795	0.9	41.298	1.3	127.130	1.1	38.626	1.2	113.899	0.7	120.971	0.7	148.625	1.0
2020 Q1	867.072	-1.4	784.005	-1.2	188.937	-3.5	44.199	7.0	125.115	-1.6	38.221	-1.0	113.750	-0.1	118.855	-1.7	148.609	-0.0
Q2	785.466	-9.4	706.149	-9.9	156.592	-17.1	43.231	-2.2	106.563	-14.8	36.742	-3.9	112.867	-0.8	102.975	-13.4	140.944	-5.2
Q3	848.856	8.1	772.486	9.4	177.995	13.7	42.745	-1.1	124.280	16.6	38.838	5.7	116.174	2.9	114.007	10.7	152.461	8.2
Q4	858.830	1.2	780.397	1.0	188.568	5.9	46.572	9.0	121.936	-1.9	39.410	1.5	115.666	-0.4	111.959	-1.8	150.063	-1.6
2021 Q1 <sup>4</sup>	858.249	-0.1	782.277	0.2	189.468	0.5	45.354	-2.6	120.471	-1.2	39.569	0.4	117.300	1.4	114.338	2.1	149.667	-0.3
Q2	875.577	2.0	791.490	1.2	187.419	-1.1	47.595	4.9	124.830	3.6	39.963	1.0	115.993	-1.1	116.831	2.2	151.963	1.5
Q3	910.936	4.0	821.537	3.8	186.587	-0.4	47.297	-0.6	134.716	7.9	40.545	1.5	117.677	1.5	126.484	8.3	160.968	5.9
Q4	917.223	0.7	825.150	0.4	191.092	2.4	50.297	6.3	136.428	1.3	41.566	2.5	117.275	-0.3	123.158	-2.6	157.028	-2.4

Source of the unadjusted figures: Federal Statistical Office. \* Last update: February 2022. <sup>1</sup> Excluding net taxes on products. <sup>2</sup> Derived from seasonally adjusted

components. <sup>3</sup> See explanatory notes. <sup>4</sup> Figures revised as of Q1 2021, except GDP.

## II. Macroeconomic accounting systems

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



## II. Macroeconomic accounting systems

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

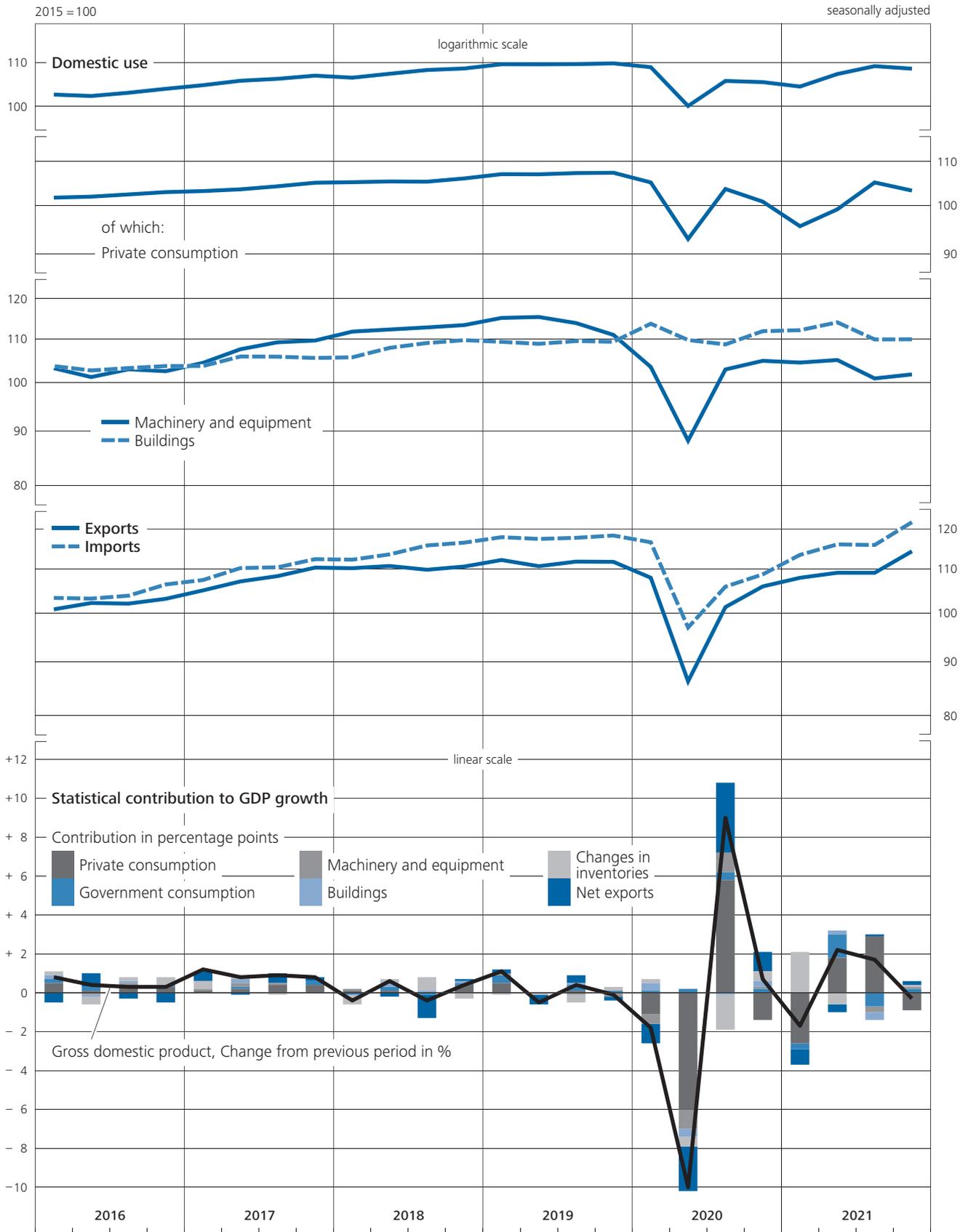
															seasonally adjusted			
Gross domestic product	of which:												Net exports <sup>4</sup>	Exports <sup>1</sup>	Imports <sup>1</sup>			
	Domestic use <sup>1</sup>		Private consumption <sup>2</sup>		Government consumption		Machinery and equipment		Buildings (A)		Changes in inventories <sup>3</sup>							
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 %		
<b>2015 = 100 <sup>5</sup></b>																		
2015 Q1	99.02	-0.5	99.20	-0.1	99.08	0.0	98.59	0.7	97.45	0.6	99.65	-1.6	-	98.33	0.8	98.62	2.0	
Q2	99.72	0.7	99.23	0.0	99.77	0.7	99.28	0.7	98.34	0.9	99.00	-0.7	-	100.25	2.0	99.22	0.6	
Q3	100.22	0.5	100.18	1.0	100.45	0.7	100.27	1.0	99.55	1.2	99.24	0.2	-	100.39	0.1	100.32	1.1	
Q4	100.65	0.4	101.15	1.0	100.75	0.3	101.87	1.6	102.93	3.4	101.11	1.9	-	100.01	-0.4	101.05	0.7	
2016 Q1	101.47	0.8	102.60	1.4	101.69	0.9	103.09	1.2	103.17	0.2	103.65	2.5	-	100.79	0.8	103.32	2.2	
Q2	101.89	0.4	102.29	-0.3	101.91	0.2	103.97	0.9	101.20	-1.9	102.66	-1.0	-	102.18	1.4	103.17	-0.1	
Q3	102.24	0.3	103.01	0.7	102.40	0.5	104.31	0.3	102.92	1.7	103.20	0.5	-	102.05	-0.1	103.82	0.6	
Q4	102.56	0.3	103.90	0.9	102.92	0.5	104.79	0.5	102.50	-0.4	103.65	0.4	-	103.12	1.0	106.39	2.5	
2017 Q1	103.81	1.2	104.72	0.8	103.15	0.2	104.99	0.2	104.38	1.8	103.66	0.0	-	105.03	1.9	107.42	1.0	
Q2	104.62	0.8	105.73	1.0	103.54	0.4	105.59	0.6	107.51	3.0	105.82	2.1	-	107.09	2.0	110.24	2.6	
Q3	105.54	0.9	106.18	0.4	104.23	0.7	105.81	0.2	109.15	1.5	105.78	-0.0	-	108.34	1.2	110.43	0.2	
Q4	106.39	0.8	106.91	0.7	105.04	0.8	106.69	0.8	109.56	0.4	105.49	-0.3	-	110.35	1.9	112.40	1.8	
2018 Q1	105.93	-0.4	106.44	-0.4	105.16	0.1	106.31	-0.4	111.71	2.0	105.64	0.1	-	110.21	-0.1	112.27	-0.1	
Q2	106.52	0.6	107.35	0.9	105.33	0.2	107.19	0.8	112.22	0.5	107.83	2.1	-	110.74	0.5	113.57	1.2	
Q3	106.07	-0.4	108.23	0.8	105.28	-0.0	106.56	-0.6	112.73	0.5	108.97	1.1	-	109.84	-0.8	115.79	2.0	
Q4	106.48	0.4	108.59	0.3	106.02	0.7	107.15	0.6	113.30	0.5	109.65	0.6	-	110.61	0.7	116.50	0.6	
2019 Q1	107.60	1.1	109.59	0.9	107.01	0.9	109.04	1.8	115.08	1.6	109.25	-0.4	-	112.19	1.4	117.89	1.2	
Q2	107.07	-0.5	109.57	-0.0	106.98	-0.0	109.21	0.2	115.31	0.2	108.78	-0.4	-	110.69	-1.3	117.44	-0.4	
Q3	107.51	0.4	109.62	0.0	107.26	0.3	110.57	1.2	113.79	-1.3	109.44	0.6	-	111.80	1.0	117.73	0.2	
Q4	107.43	-0.1	109.80	0.2	107.34	0.1	111.04	0.4	110.91	-2.5	109.27	-0.2	-	111.74	-0.1	118.31	0.5	
2020 Q1	105.54	-1.8	108.90	-0.8	105.11	-2.1	111.81	0.7	103.45	-6.7	113.64	4.0	-	107.95	-3.4	116.59	-1.5	
Q2	94.99	-10.0	100.09	-8.1	92.97	-11.5	113.10	1.2	88.15	-14.8	109.68	-3.5	-	86.20	-20.1	96.89	-16.9	
Q3	103.58	9.0	105.69	5.6	103.62	11.5	114.81	1.5	102.89	16.7	108.64	-0.9	-	101.28	17.5	105.88	9.3	
Q4	104.35	0.7	105.42	-0.3	100.82	-2.7	115.74	0.8	104.84	1.9	111.81	2.9	-	105.93	4.6	108.74	2.7	
2021 Q1 <sup>6</sup>	102.59	-1.7	104.41	-1.0	95.57	-5.2	114.43	-1.1	104.44	-0.4	112.05	0.2	-	107.94	1.9	113.45	4.3	
Q2	104.82	2.2	107.29	2.8	99.14	3.7	120.27	5.1	105.02	0.6	113.98	1.7	-	109.12	1.1	116.06	2.3	
Q3	106.57	1.7	109.14	1.7	105.10	6.0	116.90	-2.8	100.90	-3.9	109.82	-3.6	-	109.11	-0.0	115.90	-0.1	
Q4	106.20	-0.3	108.54	-0.5	103.26	-1.8	118.02	1.0	101.79	0.9	109.86	0.0	-	114.33	4.8	121.79	5.1	
<b>Statistical contribution to GDP growth in percentage points <sup>5</sup></b>																		
	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	quarterly	quarterly	quarterly	semi-annual	quarterly	semi-annual	
2015 Q1	-	-	-0.1	0.0	0.0	0.1	0.0	-0.2	-	-0.2	-	-0.2	-0.5	0.4	-	-0.8	-	
Q2	-	-	0.0	0.3	0.4	0.4	0.1	0.2	0.1	0.1	-0.1	-0.2	-0.5	0.7	0.9	1.2	-0.3	-1.3
Q3	-	-	0.9	0.4	0.4	0.2	0.1	0.1	0.1	0.0	0.2	-0.4	0.1	0.1	0.1	0.1	-0.5	-
Q4	-	-	0.9	1.4	0.2	0.6	0.3	0.4	0.2	0.2	0.1	0.0	-0.5	-0.2	0.4	0.4	-0.3	-0.7
2016 Q1	-	-	1.3	0.5	0.2	0.0	0.0	0.2	0.2	0.2	0.2	-0.5	0.4	0.4	0.4	0.4	-0.9	-
Q2	-	-	-0.3	1.6	0.1	0.6	0.2	0.5	-0.1	0.1	-0.1	0.3	-0.4	0.7	0.6	0.6	0.1	-1.0
Q3	-	-	0.7	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.2	-0.3	-0.1	0.1	0.1	-0.3	-
Q4	-	-	0.8	0.9	0.3	0.5	0.1	0.2	0.0	0.0	0.0	0.4	-0.5	0.5	0.5	0.5	-1.0	-0.7
2017 Q1	-	-	0.7	0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.4	0.5	0.9	0.9	0.9	-0.4	-
Q2	-	-	0.9	1.6	0.2	0.4	0.1	0.1	0.2	0.2	0.1	0.1	-0.1	0.9	1.6	1.6	-1.0	-1.4
Q3	-	-	0.4	0.4	0.0	0.0	0.1	0.1	0.1	0.0	0.0	-0.1	0.5	0.6	0.6	0.6	-0.1	-
Q4	-	-	0.6	1.2	0.4	0.7	0.2	0.2	0.0	0.2	0.1	0.0	0.2	0.9	1.5	1.5	-0.7	-0.9
2018 Q1	-	-	-0.4	0.1	-0.1	0.1	0.1	0.0	0.0	0.0	0.0	-0.5	0.0	-0.1	0.1	0.1	0.1	-
Q2	-	-	0.8	0.3	0.1	0.3	0.2	0.1	0.0	0.2	0.2	0.1	0.2	-0.2	0.2	0.5	-0.5	-0.5
Q3	-	-	0.8	0.0	-0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.7	-1.2	-0.4	0.1	0.1	-0.8	-
Q4	-	-	0.3	1.3	0.4	0.2	0.1	0.0	0.0	0.1	0.1	0.2	-0.3	0.1	0.3	-0.1	-0.3	-1.2
2019 Q1	-	-	0.9	0.5	0.4	0.4	0.1	0.1	0.0	0.0	0.0	-0.1	0.2	0.7	0.7	0.7	-0.5	-
Q2	-	-	0.0	1.0	0.0	0.7	0.0	0.4	0.0	0.1	0.0	-0.1	-0.5	-0.6	0.5	0.2	-0.6	-
Q3	-	-	0.0	0.1	0.3	0.3	-0.1	0.1	-0.1	0.1	0.0	-0.4	0.4	0.5	0.5	0.5	-0.1	-
Q4	-	-	0.2	0.1	0.0	0.2	0.1	0.3	-0.2	-0.2	0.0	0.2	-0.2	0.0	0.1	0.1	-0.2	-0.1
2020 Q1	-	-	-0.8	-1.1	0.1	0.1	-0.5	0.4	0.4	0.4	0.2	0.2	-1.0	-1.6	0.6	0.6	0.6	-
Q2	-	-	-7.7	-4.5	-6.0	-4.0	0.2	0.3	-1.0	-1.0	-0.4	0.2	-0.5	-2.3	-9.3	-6.2	7.0	3.9
Q3	-	-	5.5	5.8	0.4	1.0	0.2	1.0	-0.1	0.1	-0.1	-1.8	3.6	7.1	7.1	3.5	3.5	
Q4	-	-	-0.2	1.0	-1.4	1.7	0.2	0.6	0.1	0.5	0.3	-0.2	0.5	1.0	2.0	2.9	-1.0	-0.2
2021 Q1 <sup>6</sup>	-	-	-0.9	-2.6	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	2.1	-0.8	0.9	0.9	0.9	-1.6	-
Q2	-	-	2.6	0.3	1.8	-2.4	1.2	0.4	0.0	0.1	0.2	-0.6	-0.4	0.5	2.1	2.1	-0.9	-2.6
Q3	-	-	1.6	2.9	-0.7	0.0	-0.3	0.0	-0.3	-0.4	0.0	0.0	0.1	0.0	0.0	0.0	0.1	-
Q4	-	-	-0.5	2.6	-0.9	3.4	0.2	0.0	0.1	-0.2	0.0	-0.3	0.1	0.2	2.2	1.4	-2.0	-1.4

Source of the unadjusted figures: Federal Statistical Office. \* Last update: February 2022. <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 partially revised as of Q1 2021, except GDP. <sup>7</sup> Figures subject to increased uncertainty.

## II. Macroeconomic accounting systems

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



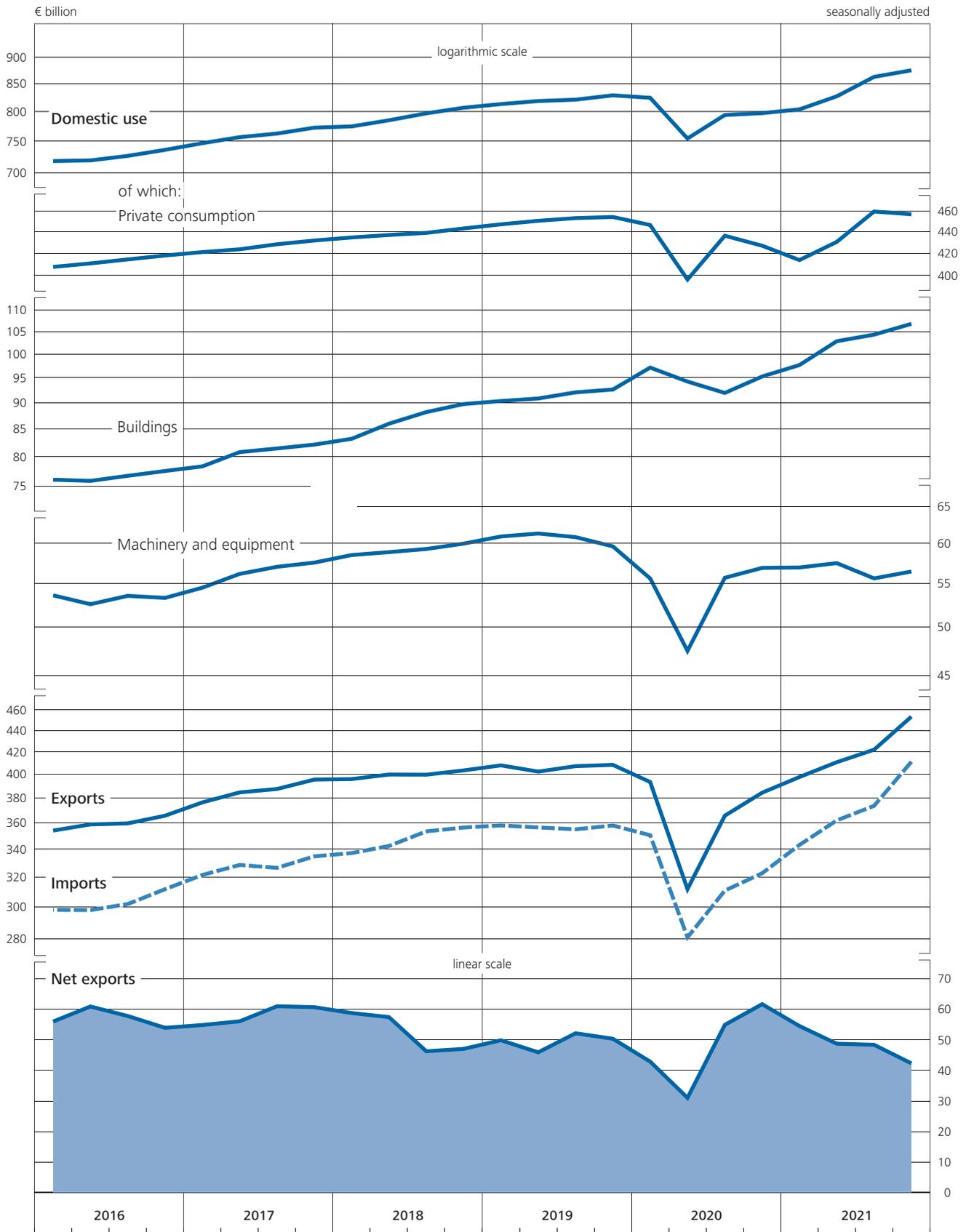
## II. Macroeconomic accounting systems

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

Period	seasonally adjusted +																			
	Gross domestic product		Domestic use				Private consumption 1		Government consumption		Machinery and equipment		Buildings (A)		Changes in inventories 2,3	Net exports 3,4	Exports		Imports	
	€ 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	€ billion	Change from previous period in %	€ billion	Change from previous period in %	
2006 Q3	599.019	0.8	566.692	0.4	331.622	0.3	109.155	0.2	45.921	-2.8	55.365	4.2	6.282	32.327	248.923	3.0	216.596	2.3		
Q4	610.361	1.9	569.650	0.5	338.060	1.9	110.006	0.8	47.740	4.0	57.167	3.3	-1.866	40.711	264.066	6.1	223.355	3.1		
2007 Q1	616.009	0.9	578.088	1.5	331.551	-1.9	110.682	0.6	48.295	1.2	58.374	2.1	10.197	37.921	263.087	-0.4	225.166	0.8		
Q2	623.270	1.2	579.735	0.3	336.989	1.6	111.171	0.4	49.614	2.7	55.518	-4.9	7.323	43.535	270.272	2.7	226.737	0.7		
Q3	628.499	0.8	583.835	0.7	339.548	0.8	111.367	0.2	49.597	-0.0	56.192	1.2	7.799	44.664	275.664	2.0	231.000	1.9		
Q4	634.954	1.0	590.351	1.1	342.437	0.9	113.075	1.5	51.176	3.2	57.459	2.3	6.658	44.603	277.941	0.8	233.338	1.0		
2008 Q1	638.587	0.6	595.007	0.8	341.922	-0.2	114.309	1.1	50.326	-1.7	59.801	4.1	8.477	43.580	283.123	1.9	239.543	2.7		
Q2	639.049	0.1	595.331	0.1	344.458	0.7	116.665	2.1	50.867	1.1	57.074	-4.6	5.753	43.718	282.964	-0.1	239.246	-0.1		
Q3	636.293	-0.4	601.626	1.1	347.277	0.8	116.127	-0.5	51.027	0.3	57.524	0.8	9.018	34.667	282.101	-0.3	247.434	3.4		
Q4	628.862	-1.2	597.673	-0.7	345.681	-0.5	117.775	1.4	49.032	-3.9	57.707	0.3	6.594	31.189	264.118	-6.4	232.929	-5.9		
2009 Q1	603.612	-4.0	582.024	-2.6	346.017	0.1	120.646	2.4	40.857	-16.7	56.251	-2.5	-2.200	21.588	230.170	-12.9	208.582	-10.5		
Q2	606.851	0.5	576.938	-0.9	346.227	0.1	121.839	1.0	40.408	-1.1	56.181	-0.1	-8.454	29.913	225.372	-2.1	195.459	-6.3		
Q3	613.450	1.1	581.931	0.9	343.955	-0.7	123.519	1.4	40.037	-0.9	56.765	1.0	-3.378	31.519	233.341	3.5	201.822	3.3		
Q4	619.613	1.0	580.942	-0.2	344.365	0.1	122.939	-0.5	38.648	-3.5	57.721	1.7	-3.782	38.671	241.017	3.3	202.346	0.3		
2010 Q1	624.949	0.9	593.739	2.2	347.113	0.8	125.294	1.9	41.812	8.2	55.680	-3.5	3.052	31.210	249.630	3.6	218.420	7.9		
Q2	635.422	1.7	604.873	1.9	352.355	1.5	124.217	-0.9	44.476	6.4	60.806	9.2	2.192	30.549	271.538	8.8	240.989	10.3		
Q3	645.696	1.6	610.846	1.0	354.578	0.6	125.827	1.3	45.853	3.1	60.713	-0.2	2.810	34.850	278.847	2.7	243.997	1.2		
Q4	652.519	1.1	616.717	1.0	357.642	0.9	126.341	0.4	45.692	-0.4	59.280	-2.4	6.436	35.802	285.107	2.2	249.305	2.2		
2011 Q1	665.181	1.9	632.105	2.5	362.259	1.3	127.291	0.8	47.131	3.1	64.809	9.3	8.130	33.076	296.816	4.1	263.740	5.8		
Q2	668.229	0.5	638.985	1.1	363.412	0.3	128.330	0.8	47.277	0.3	65.965	1.8	11.305	29.244	301.344	1.5	272.100	3.2		
Q3	676.798	1.3	643.113	0.6	367.569	1.1	128.406	0.1	49.401	4.5	66.016	0.1	8.932	33.685	305.496	1.4	271.811	-0.1		
Q4	679.205	0.4	645.291	0.3	370.232	0.7	129.632	1.0	47.752	-3.3	67.350	2.0	7.449	33.914	304.727	-0.3	270.813	-0.4		
2012 Q1	680.685	0.2	641.784	-0.5	373.692	0.9	130.610	0.8	48.614	1.8	67.938	0.9	-2.043	38.901	314.604	3.2	275.703	1.8		
Q2	683.655	0.4	641.863	0.0	375.534	0.5	132.088	1.1	47.989	-1.3	68.676	1.1	-5.589	41.792	318.553	1.3	276.761	0.4		
Q3	690.408	1.0	644.365	0.4	377.302	0.5	132.589	0.4	47.221	-1.6	69.482	1.2	-5.644	46.043	323.303	1.5	277.260	0.2		
Q4	691.596	0.2	649.844	0.9	379.916	0.7	133.923	1.0	47.104	-0.2	68.916	-0.8	-3.723	41.752	317.543	-1.8	275.791	-0.5		
2013 Q1	692.297	0.1	652.426	0.4	380.927	0.3	136.359	1.8	45.282	-3.9	66.045	-4.2	0.362	39.871	316.188	-0.4	276.317	0.2		
Q2	701.778	1.4	662.891	1.6	383.101	0.6	136.830	0.3	46.945	3.7	69.434	5.1	2.901	38.887	317.023	0.3	278.136	0.7		
Q3	709.028	1.0	669.242	1.0	385.461	0.6	139.007	1.6	45.985	-2.0	71.706	3.3	3.232	39.786	321.553	1.4	281.767	1.3		
Q4	712.703	0.5	667.436	-0.3	385.874	0.1	139.698	0.5	48.983	6.5	71.896	0.3	-3.167	45.267	327.093	1.7	281.826	0.0		
2014 Q1	725.275	1.8	680.260	1.9	388.823	0.8	141.380	1.2	49.101	0.2	73.934	2.8	2.337	45.015	327.413	0.1	282.398	0.2		
Q2	729.064	0.5	683.509	0.5	388.706	-0.0	142.641	0.9	49.372	0.6	71.828	-2.8	6.188	45.555	329.929	0.8	284.374	0.7		
Q3	734.774	0.8	684.213	0.1	392.831	1.1	144.227	1.1	48.945	-0.9	72.407	0.8	0.669	50.561	337.400	2.3	286.839	0.9		
Q4	742.539	1.1	688.637	0.6	395.368	0.6	145.207	0.7	49.747	1.6	73.006	0.8	-0.237	53.902	344.484	2.1	290.582	1.3		
2015 Q1	745.226	0.4	690.402	0.3	395.840	0.1	146.031	0.6	50.282	1.1	72.137	-1.2	-0.227	54.824	348.254	1.1	293.430	1.0		
Q2	753.703	1.1	694.201	0.6	400.019	1.1	147.993	1.3	50.838	1.1	71.885	-0.3	-3.358	59.502	357.198	2.6	297.696	1.5		
Q3	759.653	0.8	701.546	1.1	402.611	0.6	149.630	1.1	51.570	1.4	72.388	0.7	-1.736	58.107	356.966	-0.1	298.859	0.4		
Q4	764.515	0.6	708.365	1.0	404.700	0.5	152.253	1.8	53.365	3.5	74.091	2.4	-3.447	56.150	353.875	-0.9	297.725	-0.4		
2016 Q1	774.356	1.3	718.348	1.4	407.572	0.7	153.845	1.0	53.566	0.4	76.102	2.7	-0.837	56.008	354.019	0.0	298.011	0.1		
Q2	780.290	0.8	719.362	0.1	410.671	0.8	155.564	1.1	52.545	-1.9	75.908	-0.3	-3.884	60.928	358.810	1.4	297.882	-0.0		
Q3	784.278	0.5	726.467	1.0	414.248	0.9	156.730	0.7	53.505	1.8	76.748	1.1	-3.553	57.811	359.607	0.2	301.796	1.3		
Q4	789.991	0.7	736.042	1.3	417.790	0.9	157.712	0.6	53.270	-0.4	77.557	1.1	0.907	53.949	365.665	1.7	311.716	3.3		
2017 Q1	801.647	1.5	746.775	1.5	420.886	0.7	159.535	1.2	54.466	2.2	78.340	1.0	3.987	54.872	376.369	2.9	321.497	3.1		
Q2	812.696	1.4	756.615	1.3	423.470	0.6	161.105	1.0	56.119	3.0	80.802	3.1	5.181	56.081	384.638	2.2	328.557	2.2		
Q3	823.568	1.3	762.559	0.8	428.117	1.1	162.503	0.9	56.991	1.6	81.447	0.8	3.242	61.009	387.488	0.7	326.479	-0.6		
Q4	833.086	1.2	772.381	1.3	431.603	0.8	165.076	1.6	57.514	0.9	82.132	0.8	5.098	60.705	395.479	2.1	334.774	2.5		
2018 Q1	833.314	0.0	774.523	0.3	434.462	0.7	165.170	0.1	58.465	1.7	83.173	1.3	2.039	58.791	395.923	0.1	337.132	0.7		
Q2	842.353	1.1	784.902	1.3	436.822	0.5	167.293	1.3	58.838	0.6	85.949	3.3	4.110	57.451	399.835	1.0	342.384	1.6		
Q3	843.062	0.1	796.782	1.5	438.807	0.5	167.766	0.3	59.239	0.7	88.142	2.6	10.547	46.280	399.706	-0.0	353.426	3.2		
Q4	853.614	1.3	806.555	1.2	443.064	1.0	170.137	1.4	59.935	1.2	89.696	1.8	10.905	47.059	403.430	0.9	356.371	0.8		
2019 Q1	862.884	1.1	813.006	0.8	447.031	0.9	173.053	1.7	60.875	1.6	90.283	0.7	8.280	49.878	407.876	1.1	357.998	0.5		
Q2	864.337	0.2	818.397	0.7	450.481	0.8	174.400	0.8	61.266	0.7	90.785	0.6	7.433	45.940	402.386	-1.3	356.446	-0.4		
Q3	872.995	1.0	820.829	0.3	453.106	0.6	178.041	2.1	60.785	-0.8	92.006	1.3	2.339	52.166	407.182	1.2	355.016	-0.4		
Q4	878.996	0.7	828.621	0.9	454.216	0.2	179.700	0.9	59.575	-2.0	92.569	0.6	7.597	50.375	408.309	0.3	357.934	0.8		
2020 Q1	867.072	-1.4	824.180	-0.5	446.372	-1.7	182.198	1.4	55.569	-6.7	97.093	4.9	8.014	42.892	393.381	-3.7	350.489	-2.1		
Q2	785.466	-9.4	754.420	-8.5	396.549	-11.2	187.616	3.												

## II. Macroeconomic accounting systems

### 3. GDP expenditure components at current prices



## II. Macroeconomic accounting systems

### 4. National income \*

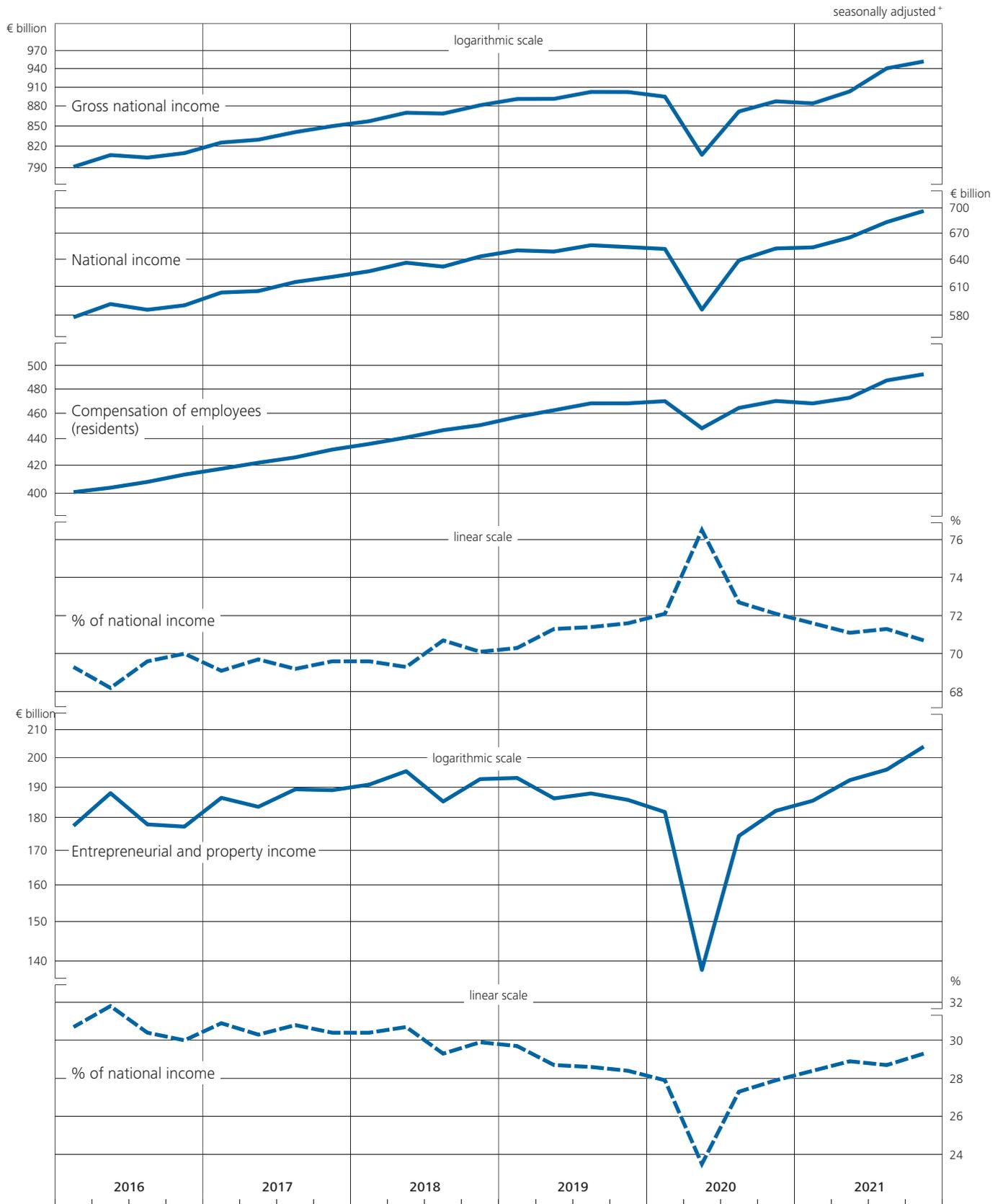
Period	seasonally adjusted +									
	Gross national income (GNP) 1		National income		Compensation of employees (residents) 1,2 (R)			Entrepreneurial and property income 1,3 (R)		
	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	% of national income	€ billion	Change from previous period in %	% of national income
2005 Q1	4 565.555	-1.3	4 417.117	-0.5	287.369	0.0	68.9	4 129.748	-1.7	31.1
2005 Q2	4 580.054	2.6	4 431.142	3.4	286.829	-0.2	66.5	4 144.313	11.2	33.5
2005 Q3	578.544	-0.3	425.515	-1.3	286.956	0.0	67.4	138.559	-4.0	32.6
2005 Q4	583.048	0.8	428.060	0.6	287.804	0.3	67.2	140.256	1.2	32.8
2006 Q1	594.332	1.9	442.045	3.3	289.021	0.4	65.4	153.024	9.1	34.6
2006 Q2	604.422	1.7	449.612	1.7	290.998	0.7	64.7	158.614	3.7	35.3
2006 Q3	607.280	0.5	450.198	0.1	294.639	1.3	65.4	155.559	-1.9	34.6
2006 Q4	619.384	2.0	459.456	2.1	295.217	0.2	64.3	164.239	5.6	35.7
2007 Q1	629.002	1.6	465.095	1.2	297.826	0.9	64.0	167.269	1.8	36.0
2007 Q2	630.693	0.3	462.155	-0.6	299.969	0.7	64.9	162.186	-3.0	35.1
2007 Q3	634.332	0.6	466.236	0.9	302.069	0.7	64.8	164.167	1.2	35.2
2007 Q4	641.818	1.2	473.664	1.6	304.574	0.8	64.3	169.090	3.0	35.7
2008 Q1	641.380	-0.1	473.483	-0.0	308.962	1.4	65.3	164.521	-2.7	34.7
2008 Q2	650.719	1.5	476.918	0.7	311.772	0.9	65.4	165.146	0.4	34.6
2008 Q3	643.719	-1.1	468.933	-1.7	313.956	0.7	67.0	154.977	-6.2	33.0
2008 Q4	634.848	-1.4	460.142	-1.9	316.529	0.8	68.8	143.613	-7.3	31.2
2009 Q1	615.217	-3.1	444.138	-3.5	313.951	-0.8	70.7	130.187	-9.3	29.3
2009 Q2	617.172	0.3	443.918	-0.0	312.907	-0.3	70.5	131.011	0.6	29.5
2009 Q3	630.422	2.1	455.515	2.6	314.982	0.7	69.1	140.533	7.3	30.9
2009 Q4	638.062	1.2	461.749	1.4	316.190	0.4	68.5	145.559	3.6	31.5
2010 Q1	637.316	-0.1	466.923	1.1	319.296	1.0	68.4	147.627	1.4	31.6
2010 Q2	649.261	1.9	470.580	0.8	321.991	0.8	68.4	148.589	0.7	31.6
2010 Q3	659.072	1.5	478.662	1.7	325.473	1.1	68.0	153.189	3.1	32.0
2010 Q4	670.193	1.7	488.929	2.1	328.649	1.0	67.2	160.280	4.6	32.8
2011 Q1	681.984	1.8	500.041	2.3	333.530	1.5	66.7	166.511	3.9	33.3
2011 Q2	686.075	0.6	498.704	-0.3	337.317	1.1	67.6	161.387	-3.1	32.4
2011 Q3	696.727	1.6	508.211	1.9	339.379	0.6	66.8	168.832	4.6	33.2
2011 Q4	697.749	0.1	509.124	0.2	341.968	0.8	67.2	167.156	-1.0	32.8
2012 Q1	701.611	0.6	512.340	0.6	346.351	1.3	67.6	165.989	-0.7	32.4
2012 Q2	698.305	-0.5	506.240	-1.2	350.956	1.3	69.3	155.284	-6.4	30.7
2012 Q3	704.217	0.8	509.780	0.7	352.989	0.6	69.2	156.791	1.0	30.8
2012 Q4	707.046	0.4	511.399	0.3	355.594	0.7	69.5	155.805	-0.6	30.5
2013 Q1	702.707	-0.6	510.403	-0.2	356.766	0.3	69.9	153.637	-1.4	30.1
2013 Q2	720.926	2.6	524.983	2.9	360.117	0.9	68.6	164.866	7.3	31.4
2013 Q3	725.047	0.6	524.482	-0.1	363.430	0.9	69.3	161.052	-2.3	30.7
2013 Q4	727.769	0.4	526.905	0.5	366.299	0.8	69.5	160.606	-0.3	30.5
2014 Q1	737.002	1.3	538.465	2.2	371.461	1.4	69.0	167.004	4.0	31.0
2014 Q2	741.660	0.6	539.352	0.2	374.317	0.8	69.4	165.035	-1.2	30.6
2014 Q3	751.006	1.3	546.054	1.2	377.494	0.8	69.1	168.560	2.1	30.9
2014 Q4	756.414	0.7	549.429	0.6	380.678	0.8	69.3	168.751	0.1	30.7
2015 Q1	761.019	0.6	555.514	1.1	384.289	0.9	69.2	171.225	1.5	30.8
2015 Q2	766.449	0.7	556.972	0.3	390.016	1.5	70.0	166.956	-2.5	30.0
2015 Q3	781.242	1.9	568.609	2.1	393.167	0.8	69.1	175.442	5.1	30.9
2015 Q4	786.434	0.7	571.661	0.5	397.340	1.1	69.5	174.321	-0.6	30.5
2016 Q1	790.988	0.6	577.993	1.1	400.544	0.8	69.3	177.449	1.8	30.7
2016 Q2	807.444	2.1	591.568	2.3	403.656	0.8	68.2	187.912	5.9	31.8
2016 Q3	803.864	-0.4	585.681	-1.0	407.794	1.0	69.6	177.887	-5.3	30.4
2016 Q4	810.209	0.8	590.260	0.8	413.054	1.3	70.0	177.206	-0.4	30.0
2017 Q1	825.389	1.9	603.660	2.3	417.280	1.0	69.1	186.380	5.2	30.9
2017 Q2	829.505	0.5	605.204	0.3	421.741	1.1	69.7	183.463	-1.6	30.3
2017 Q3	840.617	1.3	614.905	1.6	425.718	0.9	69.2	189.187	3.1	30.8
2017 Q4	849.495	1.1	620.470	0.9	431.577	1.4	69.6	188.893	-0.2	30.4
2018 Q1	856.864	0.9	626.621	1.0	435.876	1.0	69.6	190.745	1.0	30.4
2018 Q2	869.681	1.5	636.049	1.5	440.763	1.1	69.3	195.286	2.4	30.7
2018 Q3	868.414	-0.1	631.716	-0.7	446.540	1.3	70.7	185.176	-5.2	29.3
2018 Q4	881.213	1.5	643.070	1.8	450.478	0.9	70.1	192.592	4.0	29.9
2019 Q1	890.912	1.1	649.990	1.1	456.997	1.4	70.3	192.993	0.2	29.7
2019 Q2	891.141	0.0	648.620	-0.2	462.434	1.2	71.3	186.186	-3.5	28.7
2019 Q3	902.031	1.2	655.871	1.1	468.052	1.2	71.4	187.819	0.9	28.6
2019 Q4	901.879	-0.0	653.741	-0.3	468.044	-0.0	71.6	185.697	-1.1	28.4
2020 Q1	894.554	-0.8	651.616	-0.3	469.829	0.4	72.1	181.787	-2.1	27.9
2020 Q2	807.840	-9.7	585.840	-10.1	448.023	-4.6	76.5	137.817	-24.2	23.5
2020 Q3	871.580	7.9	638.619	9.0	464.281	3.6	72.7	174.338	26.5	27.3
2020 Q4	887.311	1.8	652.159	2.1	469.972	1.2	72.1	182.187	4.5	27.9
2021 Q1	884.033	-0.4	653.390	0.2	467.963	-0.4	71.6	185.427	1.8	28.4
2021 Q2	902.822	2.1	664.902	1.8	472.662	1.0	71.1	192.240	3.7	28.9
2021 Q3	940.115	4.1	683.052	2.7	487.234	3.1	71.3	195.818	1.9	28.7
2021 Q4	951.552	1.2	696.429	2.0	492.554	1.1	70.7	203.875	4.1	29.3

Source of the unadjusted figures: Federal Statistical Office. \* Last update: February 2022. + 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 Quarterly changes in GNP, national income, and entrepreneurial and property income mainly affected by the particularly significant calendar irregularities, which are largely balanced out over a six-month period. 5 Figures revised as of Q1 2021.

## II. Macroeconomic accounting systems

### 4. National income



<sup>+</sup> Not adjusted for working-day variations.

## II. Macroeconomic accounting systems

### 5. Households' income \*

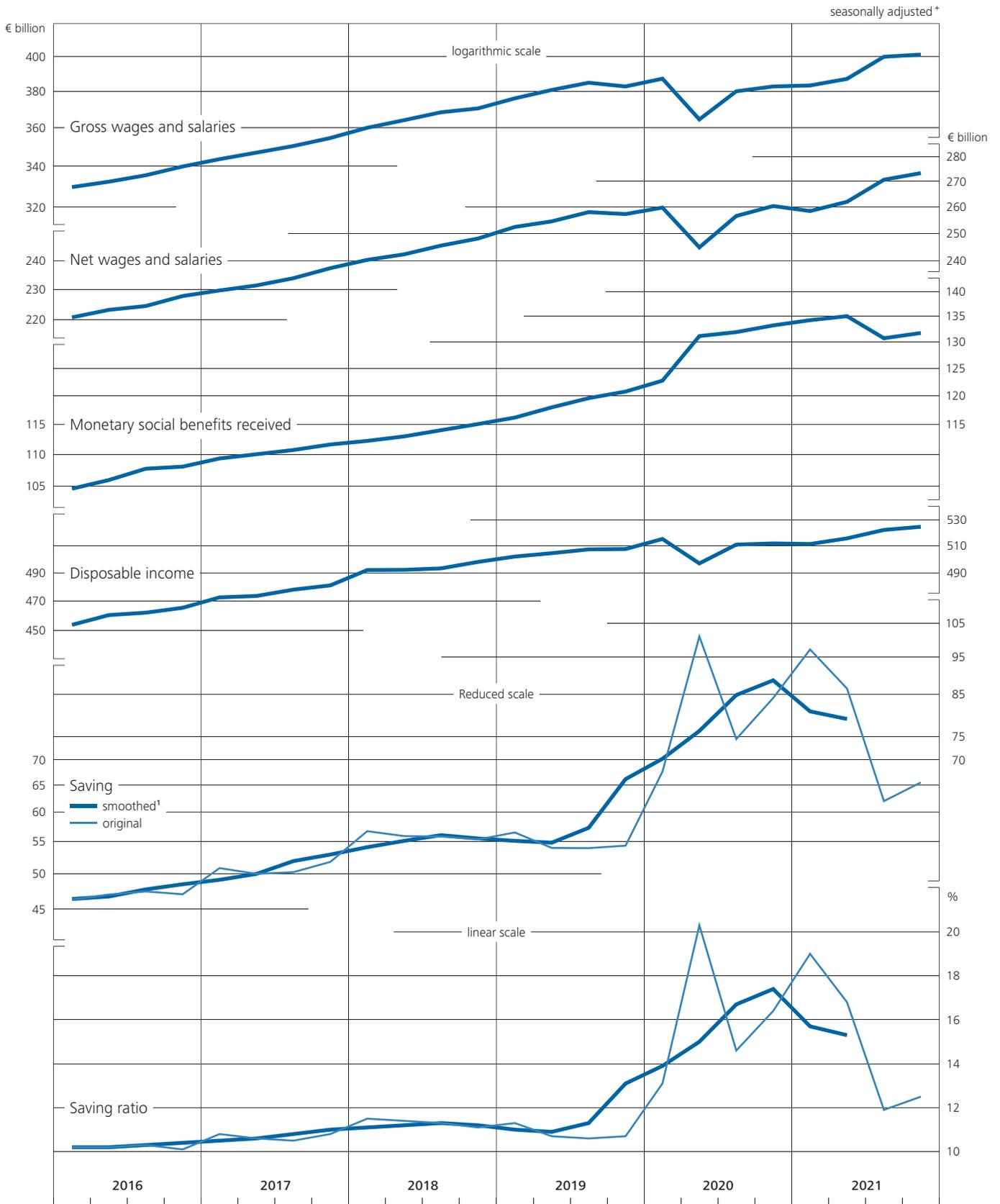
Period	seasonally adjusted +																
	Gross wages and salaries 1		Deductions 2,3		Net wages and salaries		Monetary social benefits received (A) 4		Mass income 3		Operating surplus/mixed income 5		Disposable income 3,6		Saving 3,6		Saving ratio 3,7
	€ billion	Change from previous period in %	€ 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 %	%
2006 Q4	239.203	0.5	77.485	1.3	161.718	0.1	86.056	-0.9	247.774	-0.2	137.873	7.9	378.292	2.1	41.182	5.0	10.9
2007 Q1	241.648	1.0	78.215	0.9	163.433	1.1	86.063	0.0	249.496	0.7	130.198	-5.6	374.498	-1.0	41.674	1.2	11.1
2007 Q2	243.875	0.9	79.436	1.6	164.439	0.6	86.208	0.2	250.647	0.5	130.157	-0.0	375.757	0.3	39.594	-5.0	10.5
2007 Q3	245.065	0.5	80.062	0.8	165.003	0.3	86.438	0.3	251.441	0.3	132.720	2.0	377.674	0.5	39.320	-0.7	10.4
2007 Q4	248.131	1.3	81.180	1.4	166.951	1.2	86.502	0.1	253.453	0.8	138.461	4.3	383.309	1.5	41.045	4.4	10.7
2008 Q1	251.955	1.5	82.176	1.2	169.779	1.7	86.328	-0.2	256.107	1.0	135.471	-2.2	384.874	0.4	43.062	4.9	11.2
2008 Q2	253.810	0.7	83.523	1.6	170.287	0.3	86.987	0.8	257.274	0.5	140.211	3.5	390.746	1.5	44.433	3.2	11.4
2008 Q3	255.505	0.7	84.215	0.8	171.290	0.6	86.859	-0.1	258.149	0.3	140.105	-0.1	391.021	0.1	43.518	-2.1	11.1
2008 Q4	257.750	0.9	85.732	1.8	172.018	0.4	87.521	0.8	259.539	0.5	131.875	-5.9	383.313	-2.0	38.114	-12.4	9.9
2009 Q1	254.688	-1.2	84.843	-1.0	169.845	-1.3	89.373	2.1	259.218	-0.1	132.306	0.3	384.826	0.4	39.714	4.2	10.3
2009 Q2	253.154	-0.6	82.956	-2.2	170.198	0.2	92.998	4.1	263.196	1.5	129.856	-1.9	386.288	0.4	40.414	1.8	10.5
2009 Q3	256.006	1.1	83.596	0.8	172.410	1.3	94.322	1.4	266.732	1.3	122.284	-5.8	384.442	-0.5	40.172	-0.6	10.4
2009 Q4	257.603	0.6	84.049	0.5	173.554	0.7	94.256	-0.1	267.810	0.4	120.939	-1.1	384.615	0.0	39.484	-1.7	10.3
2010 Q1	259.252	0.6	82.532	-1.8	176.720	1.8	94.437	0.2	271.157	1.2	123.820	2.4	388.125	0.9	40.759	3.2	10.5
2010 Q2	261.216	0.8	82.462	-0.1	178.754	1.2	94.528	0.1	273.282	0.8	124.629	0.7	392.093	1.0	40.690	-0.2	10.4
2010 Q3	264.466	1.2	84.332	2.3	180.134	0.8	93.199	-1.4	273.333	0.0	125.846	1.0	395.656	0.9	40.597	-0.2	10.3
2010 Q4	267.400	1.1	85.551	1.4	181.849	1.0	93.744	0.6	275.593	0.8	128.532	2.1	399.728	1.0	40.349	-0.6	10.1
2011 Q1	271.984	1.7	87.875	2.7	184.109	1.2	93.114	-0.7	277.223	0.6	129.021	0.4	401.242	0.4	39.834	-1.3	9.9
2011 Q2	275.094	1.1	89.098	1.4	185.996	1.0	92.553	-0.6	278.549	0.5	132.929	3.0	405.827	1.1	40.849	2.5	10.1
2011 Q3	276.923	0.7	89.836	0.8	187.087	0.6	92.741	0.2	279.828	0.5	133.374	0.3	409.257	0.8	41.390	1.3	10.1
2011 Q4	279.544	0.9	90.292	0.5	189.252	1.2	92.669	-0.1	281.921	0.7	136.457	2.3	411.759	0.6	41.074	-0.8	10.0
2012 Q1	283.138	1.3	91.662	1.5	191.476	1.2	93.325	0.7	284.801	1.0	137.007	0.4	418.329	1.6	41.328	0.6	9.9
2012 Q2	286.883	1.3	93.043	1.5	193.840	1.2	94.119	0.9	287.959	1.1	132.653	-3.2	415.318	-0.7	40.707	-1.5	9.8
2012 Q3	288.679	0.6	94.276	1.3	194.403	0.3	94.511	0.4	288.914	0.3	133.693	0.8	416.578	0.3	40.592	-0.3	9.7
2012 Q4	291.257	0.9	94.841	0.6	196.416	1.0	94.816	0.3	291.232	0.8	133.307	-0.3	418.172	0.4	38.404	-5.4	9.2
2013 Q1	292.442	0.4	94.982	0.1	197.460	0.5	95.310	0.5	292.770	0.5	130.717	-1.9	417.545	-0.1	37.434	-2.5	9.0
2013 Q2	295.111	0.9	96.142	1.2	198.969	0.8	96.162	0.9	295.131	0.8	134.725	3.1	422.792	1.3	40.075	7.1	9.5
2013 Q3	298.144	1.0	97.261	1.2	200.883	1.0	96.196	0.0	297.079	0.7	135.410	0.5	425.770	0.7	40.062	-0.0	9.4
2013 Q4	300.646	0.8	98.605	1.4	202.041	0.6	96.210	0.0	298.251	0.4	132.726	-2.0	424.738	-0.2	39.490	-1.4	9.3
2014 Q1	304.684	1.3	99.348	0.8	205.336	1.6	97.440	1.3	302.776	1.5	130.308	-1.8	428.186	0.8	40.866	3.5	9.5
2014 Q2	307.127	0.8	99.954	0.6	207.173	0.9	97.391	-0.1	304.564	0.6	132.260	1.5	431.726	0.8	43.089	5.4	10.0
2014 Q3	309.847	0.9	101.418	1.5	208.429	0.6	98.690	1.3	307.119	0.8	135.546	2.5	436.426	1.1	43.344	0.6	9.9
2014 Q4	312.511	0.9	102.965	1.5	209.546	0.5	100.500	1.8	310.046	1.0	134.239	-1.0	438.170	0.4	43.310	-0.1	9.9
2015 Q1	315.370	0.9	103.988	1.0	211.382	0.9	101.590	1.1	312.972	0.9	132.239	-1.5	438.001	-0.0	42.202	-2.6	9.6
2015 Q2	320.494	1.6	105.322	1.3	215.172	1.8	102.048	0.5	317.220	1.4	131.522	-0.5	444.562	1.5	45.986	9.0	10.3
2015 Q3	323.075	0.8	106.010	0.7	217.065	0.9	102.559	0.5	319.624	0.8	136.739	4.0	448.302	0.8	45.331	-1.4	10.1
2015 Q4	326.518	1.1	106.846	0.8	219.672	1.2	104.261	1.7	323.933	1.3	134.889	-1.4	451.476	0.7	45.853	1.2	10.2
2016 Q1	329.681	1.0	108.934	2.0	220.747	0.5	104.564	0.3	325.311	0.4	136.008	0.8	453.754	0.5	46.301	1.0	10.2
2016 Q2	332.318	0.8	109.101	0.2	223.217	1.1	105.915	1.3	329.132	1.2	138.381	1.7	460.367	1.5	46.996	1.5	10.2
2016 Q3	335.506	1.0	111.019	1.8	224.487	0.6	107.704	1.7	332.191	0.9	137.950	-0.3	462.003	0.4	47.430	0.9	10.3
2016 Q4	339.883	1.3	112.043	0.9	227.840	1.5	108.035	0.3	335.875	1.1	139.193	0.9	465.354	0.7	47.036	-0.8	10.1
2017 Q1	343.601	1.1	113.875	1.6	229.726	0.8	109.351	1.2	339.077	1.0	142.752	2.6	472.586	1.6	50.823	8.1	10.8
2017 Q2	346.938	1.0	115.494	1.4	231.444	0.7	110.036	0.6	341.480	0.7	141.099	-1.2	473.581	0.2	49.969	-1.7	10.6
2017 Q3	350.354	1.0	116.429	0.8	233.925	1.1	110.730	0.6	344.655	0.9	144.317	2.3	478.026	0.9	50.217	0.5	10.5
2017 Q4	354.533	1.2	117.100	0.6	237.433	1.5	111.636	0.8	349.069	1.3	143.756	-0.4	481.050	0.6	51.768	3.1	10.8
2018 Q1	359.932	1.5	119.579	2.1	240.353	1.2	112.232	0.5	352.585	1.0	149.417	3.9	492.119	2.3	56.698	9.5	11.5
2018 Q2	364.016	1.1	121.679	1.8	242.337	0.8	112.980	0.7	355.317	0.8	148.540	-0.6	492.252	0.0	55.878	-1.4	11.4
2018 Q3	368.292	1.2	122.794	0.9	245.498	1.3	114.023	0.9	359.521	1.2	144.083	-3.0	493.322	0.2	55.799	-0.1	11.3
2018 Q4	370.406	0.6	122.342	-0.4	248.064	1.0	115.065	0.9	363.129	1.0	146.161	1.4	498.063	1.0	55.325	-0.8	11.1
2019 Q1	375.973	1.5	123.610	1.0	252.363	1.7	116.172	1.0	368.535	1.5	141.419	-3.2	502.020	0.8	56.480	2.1	11.3
2019 Q2	380.667	1.2	126.210	2.1	254.457	0.8	117.947	1.5	372.404	1.0	143.477	1.5	504.535	0.5	53.958	-4.5	10.7
2019 Q3	384.776	1.1	126.810	0.5	257.966	1.4	119.564	1.4	377.530	1.4	138.148	-3.7	507.381	0.6	53.925	-0.1	10.6
2019 Q4	382.646	-0.6	125.428	-1.1	257.218	-0.3	120.738	1.0	377.956	0.1	140.610	1.8	507.657	0.1	54.317	0.7	10.7
2020 Q1	387.085	1.2	127.386	1.6	259.699	1.0	122.700	1.6	382.399	1.2	143.601	2.1	515.246	1.5	67.622	24.5	13.1
2020 Q2	364.414	-5.9	119.563	-6.1	244.851	-5.7	131.076	6.8	375.927	-1.7	127.080	-11.5	496.955	-3.5	100.899	49.2	20.3
2020 Q3	379.918	4.3	123.428	3.2	256.490	4.8	131.846	0.6	388.336	3.3	129.485	1.9	510.979	2.8	74.474	-26.2	14.6
2020 Q4	382.640	0.7	122.341	-0.9	260.299	1.5	133.164	1.0	393.463	1.3	127.001	-1.9	511.894	0.2	84.100	12.9	16.4
2021 Q1	383.207	0.1	124.839	2.0	258.368	-0.7	134.195	0.8	392.563	-0.2	129.266	1.8	511.448	-0.1	97.092	15.4	19.0
2021 Q2	386.966	1.0	125.046	0.2	261.920	1.4	134.995	0.6	396.915	1.1	127.723	-1.2	515.726	0.8	86.495	-10.9	16.8
2021 Q3	399.860	3.3	129.232	3.3	270.628	3.3	130.657	-3.2	401.285	1.1	134.993	5.7	522.211	1.3	61.976	-28.3	11.9
2021 Q4	401.140	0.3	127.845	-1.1	273.295	1.0	131.675	0.8	404.970	0.9	136.769	1.3	524.659	0.5	65.495	5.7	12.5

Source of the unadjusted figures: Federal Statistical Office. \* Households including non-profit institutions serving households. Last update: February 2022. + 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

non-residents, pensions (net), private funded social benefits, less levies on social benefits, taxes on consumer goods and government charges. 5 Including property income. 6 Including the adjustment for the change in the net equity of households in pension funds reserves. 7 Saving as a percentage of disposable income. 8 Figures partially revised as of Q1 2021.

## II. Macroeconomic accounting systems

### 5. Households' income



<sup>+</sup> Not adjusted for working-day variations. <sup>1</sup> Moving average over five quarters.

## II. Macroeconomic accounting systems

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

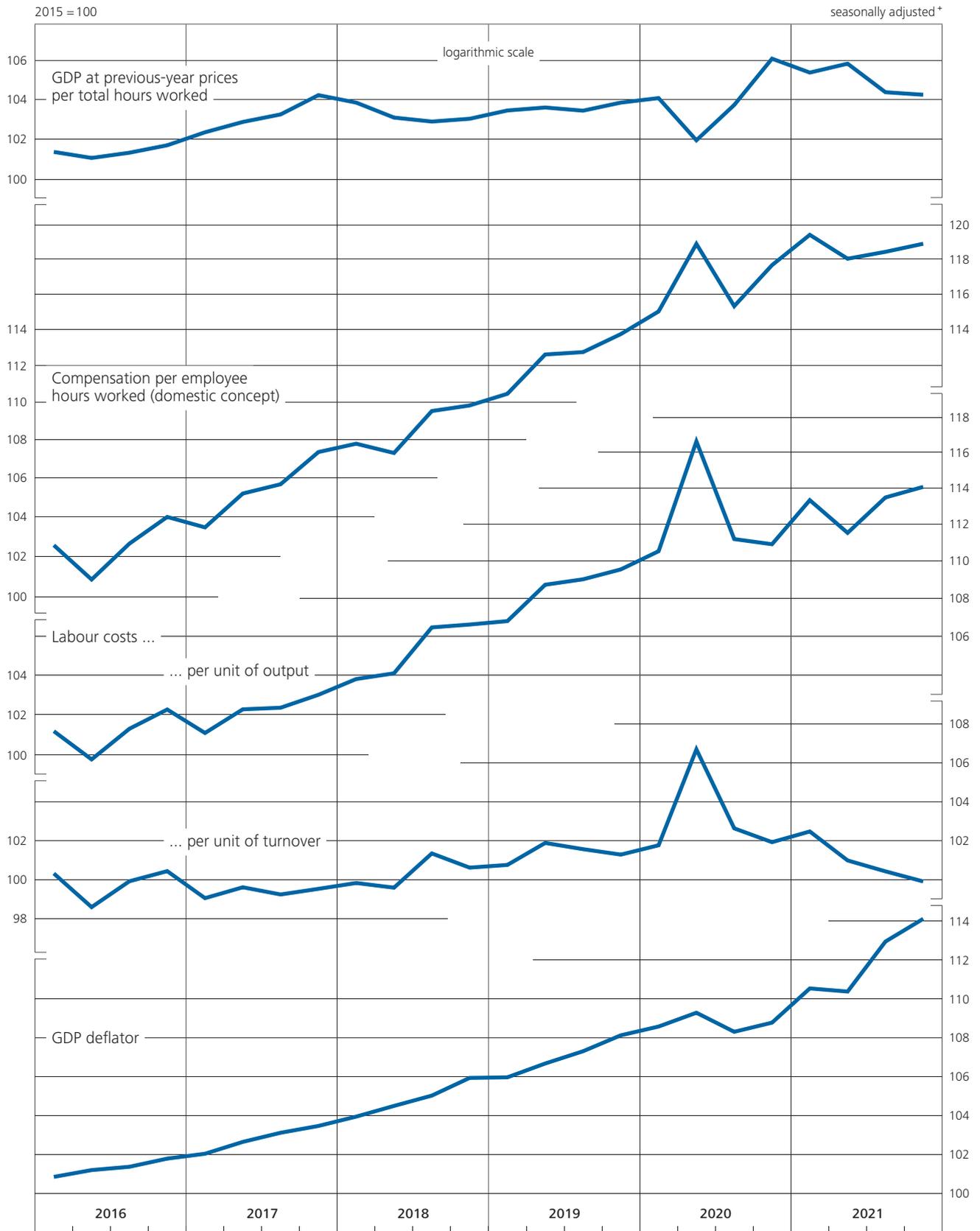
Period	GDP at previous-year prices per total hours worked (R)		Compensation per employee hours worked (domestic concept) (R)		Labour costs (R)				GDP deflator	
	2015 = 100	Change from previous period in %	2015 = 100	Change from previous period in %	Per unit of output <sup>1</sup>		Per unit of turnover <sup>2</sup>		2015 = 100	Change from previous period in %
					2015 = 100	Change from previous period in %	2015 = 100	Change from previous period in %		
2006 Q1	93.47	0.4	79.64	-0.9	85.20	-1.3	97.74	-1.2	87.16	-0.2
2006 Q2	94.51	1.1	80.36	0.9	85.03	-0.2	97.14	-0.6	87.53	0.4
2006 Q3	94.63	0.1	80.86	0.6	85.45	0.5	97.60	0.5	87.54	0.0
2006 Q4	95.50	0.9	80.29	-0.7	84.07	-1.6	95.66	-2.0	87.87	0.4
2007 Q1	95.01	-0.5	79.92	-0.5	84.12	0.1	94.93	-0.8	88.61	0.8
2007 Q2	95.44	0.5	80.77	1.1	84.63	0.6	95.17	0.3	88.92	0.3
2007 Q3	95.89	0.5	81.42	0.8	84.91	0.3	95.16	-0.0	89.21	0.3
2007 Q4	96.29	0.4	81.58	0.2	84.72	-0.2	94.61	-0.6	89.54	0.4
2008 Q1	96.31	0.0	<sup>3</sup> 82.39	1.0	<sup>3</sup> 85.55	1.0	<sup>3</sup> 95.59	1.0	89.49	-0.1
2008 Q2	95.90	-0.4	<sup>3</sup> 81.70	-0.8	<sup>3</sup> 85.19	-0.4	<sup>3</sup> 94.91	-0.7	89.76	0.3
2008 Q3	95.75	-0.2	83.44	2.1	87.14	2.3	96.88	2.1	89.95	0.2
2008 Q4	94.78	-1.0	84.98	1.8	89.66	2.9	99.23	2.4	90.35	0.4
2009 Q1	91.37	-3.6	85.44	0.5	93.51	4.3	102.78	3.6	90.98	0.7
2009 Q2	92.74	1.5	86.53	1.3	93.30	-0.2	102.16	-0.6	91.32	0.4
2009 Q3	93.28	0.6	86.67	0.2	92.91	-0.4	101.21	-0.9	91.80	0.5
2009 Q4	93.81	0.6	86.52	-0.2	92.23	-0.7	100.19	-1.0	92.04	0.3
2010 Q1	94.08	0.3	87.41	1.0	92.91	0.7	100.88	0.7	92.09	0.1
2010 Q2	95.11	1.1	86.77	-0.7	91.23	-1.8	99.61	-1.3	91.58	-0.6
2010 Q3	95.55	0.5	87.19	0.5	91.25	0.0	98.87	-0.7	92.29	0.8
2010 Q4	95.03	-0.5	86.31	-1.0	90.82	-0.5	98.16	-0.7	92.52	0.2
2011 Q1	96.94	2.0	88.04	2.0	90.82	0.0	98.15	-0.0	92.53	0.0
2011 Q2	97.31	0.4	89.27	1.4	91.74	1.0	98.77	0.6	92.87	0.4
2011 Q3	97.87	0.6	89.56	0.3	91.51	-0.3	98.15	-0.6	93.23	0.4
2011 Q4	97.49	-0.4	90.20	0.7	92.52	1.1	98.57	0.4	93.86	0.7
2012 Q1	97.52	0.0	90.54	0.4	92.84	0.3	98.91	0.3	93.87	0.0
2012 Q2	98.18	0.7	93.11	2.8	94.84	2.2	100.78	1.9	94.09	0.2
2012 Q3	98.31	0.1	93.58	0.5	95.19	0.4	100.47	-0.3	94.74	0.7
2012 Q4	98.04	-0.3	94.11	0.6	95.99	0.8	100.68	0.2	95.34	0.6
2013 Q1	98.16	0.1	95.35	1.3	97.14	1.2	101.31	0.6	95.88	0.6
2013 Q2	98.38	0.2	94.68	-0.7	96.24	-0.9	100.06	-1.2	96.17	0.3
2013 Q3	98.45	0.1	94.92	0.3	96.41	0.2	99.81	-0.2	96.59	0.4
2013 Q4	98.88	0.4	96.18	1.3	97.27	0.9	100.47	0.7	96.81	0.2
2014 Q1	98.91	0.0	96.47	0.3	97.53	0.3	99.92	-0.5	97.60	0.8
2014 Q2	99.19	0.3	97.41	1.0	98.21	0.7	100.08	0.2	98.11	0.5
2014 Q3	99.68	0.5	97.69	0.3	98.00	-0.2	99.64	-0.4	98.35	0.2
2014 Q4	100.19	0.5	98.44	0.8	98.25	0.3	99.64	0.0	98.60	0.3
2015 Q1	99.45	-0.7	98.98	0.5	99.53	1.3	100.06	0.4	99.46	0.9
2015 Q2	99.72	0.3	100.02	1.1	100.30	0.8	100.40	0.3	99.88	0.4
2015 Q3	100.44	0.7	100.46	0.4	100.02	-0.3	99.82	-0.6	100.18	0.3
2015 Q4	100.38	-0.1	100.51	0.0	100.13	0.1	99.74	-0.1	100.38	0.2
2016 Q1	101.36	1.0	102.56	2.0	101.18	1.0	100.31	0.6	100.85	0.5
2016 Q2	101.06	-0.3	100.85	-1.7	99.79	-1.4	98.58	-1.7	101.20	0.3
2016 Q3	101.32	0.3	102.64	1.8	101.30	1.5	99.91	1.3	101.37	0.2
2016 Q4	101.69	0.4	103.99	1.3	102.26	0.9	100.43	0.5	101.79	0.4
2017 Q1	102.34	0.6	103.46	-0.5	101.09	-1.1	99.04	-1.4	102.04	0.2
2017 Q2	102.86	0.5	105.19	1.7	102.27	1.2	99.60	0.6	102.65	0.6
2017 Q3	103.24	0.4	105.67	0.5	102.35	0.1	99.23	-0.4	103.12	0.5
2017 Q4	104.22	0.9	107.35	1.6	103.00	0.6	99.52	0.3	103.47	0.3
2018 Q1	103.84	-0.4	107.79	0.4	103.80	0.8	99.82	0.3	103.95	0.5
2018 Q2	103.08	-0.7	107.30	-0.5	104.09	0.3	99.58	-0.2	104.50	0.5
2018 Q3	102.88	-0.2	109.53	2.1	106.46	2.3	101.34	1.8	105.03	0.5
2018 Q4	103.02	0.1	109.83	0.3	106.61	0.1	100.61	-0.7	105.94	0.9
2019 Q1	103.44	0.4	110.46	0.6	106.79	0.2	100.75	0.1	105.97	0.0
2019 Q2	103.59	0.1	112.61	1.9	108.71	1.8	101.88	1.1	106.68	0.7
2019 Q3	103.43	-0.2	112.74	0.1	109.00	0.3	101.56	-0.3	107.31	0.6
2019 Q4	103.84	0.4	113.74	0.9	109.53	0.5	101.28	-0.3	108.13	0.8
2020 Q1	104.07	0.2	115.01	1.1	110.51	0.9	101.76	0.5	108.58	0.4
2020 Q2	101.94	-2.0	118.88	3.4	116.62	5.5	106.69	4.8	109.29	0.7
2020 Q3	103.72	1.7	115.31	-3.0	111.17	-4.7	102.63	-3.8	108.31	-0.9
2020 Q4	106.10	2.3	117.65	2.0	110.89	-0.3	101.92	-0.7	108.78	0.4
2021 Q1	105.38	-0.7	119.41	1.5	113.31	2.2	102.47	0.5	110.54	1.6
2021 Q2	105.84	0.4	118.02	-1.2	111.51	-1.6	100.98	-1.5	110.38	-0.1
2021 Q3	104.37	-1.4	118.42	0.3	113.46	1.7	100.42	-0.6	112.95	2.3
2021 Q4	104.24	-0.1	118.89	0.4	114.05	0.5	99.90	-0.5	114.12	1.0

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Last update: February 2022. + Not adjusted for working-day variations; derived from seasonally adjusted basic series, except GDP deflator. <sup>1</sup> Index of compensation per employee hours worked divided by index of GDP at previous-year prices per total hours worked. <sup>2</sup> Index of compensation

per employee hours worked divided by index of nominal GDP per total hours worked. <sup>3</sup> Quarterly change mainly affected by the particularly significant calendar irregularities, which are largely balanced out over a six-month period. <sup>4</sup> Figures revised as of Q1 2021, except GDP deflator.

## II. Macroeconomic accounting systems

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



\* Not adjusted for working-day variations.

## II. Macroeconomic accounting systems

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

seasonally adjusted +

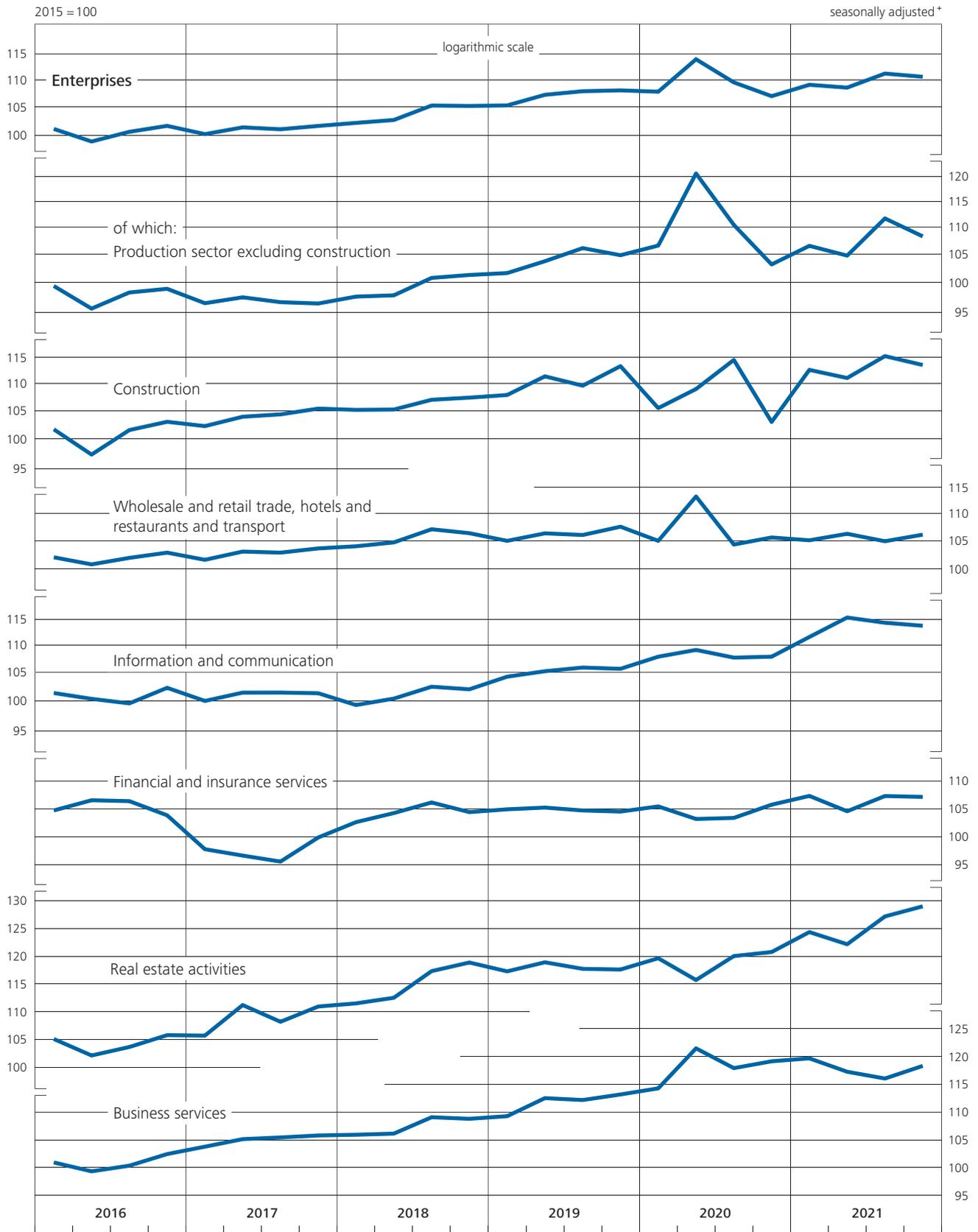
Period	Enterprises 1 (R)		Production sector excluding construction		Construction		Wholesale and retail trade, hotels and restaurants and transport (R)		Information and communication (R)		Financial and insurance services		Real estate activities (R)		Business services	
	2015=100	Change from previous period in %	2015=100	Change from previous period in %	2015=100	Change from previous period in %	2015=100	Change from previous period in %	2015=100	Change from previous period in %	2015=100	Change from previous period in %	2015=100	Change from previous period in %	2015=100	Change from previous period in %
	of which:															
2006 Q4	84.63	-2.0	88.93	-2.4	81.37	-2.1	82.46	-2.6	108.41	-1.7	86.69	-1.2	98.59	-0.8	65.84	-1.3
2007 Q1	84.50	-0.2	88.37	-0.6	83.15	2.2	83.94	1.8	101.85	-6.1	85.85	-1.0	97.81	-0.8	66.20	0.5
Q2	85.31	1.0	89.77	1.6	87.75	5.5	83.98	0.0	103.12	1.2	86.40	0.6	96.35	-1.5	66.18	-0.0
Q3	85.32	0.0	89.56	-0.2	88.22	0.5	84.16	0.2	102.00	-1.1	84.53	-2.2	96.40	0.1	67.28	1.7
Q4	85.20	-0.1	89.08	-0.5	86.69	-1.7	83.64	-0.6	101.42	-0.6	88.64	4.9	94.78	-1.7	67.32	0.1
2008 Q1	86.47	1.5	91.37	2.6	85.72	-1.1	84.29	0.8	102.95	1.5	88.98	0.4	94.04	-0.8	69.58	3.4
Q2	85.62	-1.0	88.74	-2.9	86.11	0.5	84.03	-0.3	103.54	0.6	90.61	1.8	94.53	0.5	69.64	0.1
Q3	88.40	3.2	93.06	4.9	89.09	3.5	87.23	3.8	103.25	-0.3	89.92	-0.8	97.55	3.2	71.68	2.9
Q4	91.81	3.9	100.78	8.3	90.38	1.4	89.25	2.3	101.68	-1.5	92.61	3.0	96.91	-0.7	72.71	1.4
2009 Q1	96.07	4.6	110.57	9.7	93.92	3.9	92.40	3.5	108.08	6.3	88.40	-4.5	93.46	-3.6	78.65	8.2
Q2	95.64	-0.4	107.76	-2.5	96.20	2.4	92.59	0.2	104.93	-2.9	95.31	7.8	92.93	-0.6	79.65	1.3
Q3	94.36	-1.3	104.01	-3.5	94.89	-1.4	91.76	-0.9	103.16	-1.7	95.00	-0.3	93.82	1.0	80.24	0.7
Q4	94.09	-0.3	102.13	-1.8	96.31	1.5	91.52	-0.3	101.35	-1.8	95.99	1.0	94.85	1.1	81.28	1.3
2010 Q1	93.52	-0.6	96.99	-5.0	90.66	-5.9	97.00	6.0	106.49	5.1	89.39	-6.9	94.77	-0.1	81.73	0.6
Q2	92.04	-1.6	93.38	-3.7	87.46	-3.5	95.62	-1.4	105.79	-0.7	87.89	-1.7	96.80	2.1	82.47	0.9
Q3	92.08	0.0	93.22	-0.2	89.95	2.8	94.46	-1.2	105.13	-0.6	89.80	2.2	96.19	-0.6	82.79	0.4
Q4	91.78	-0.3	91.50	-1.8	92.65	3.0	94.59	0.1	105.07	-0.1	89.78	-0.0	96.32	0.1	83.23	0.5
2011 Q1	91.20	-0.6	92.74	1.4	89.92	-2.9	93.08	-1.6	98.25	-6.5	88.57	-1.3	94.18	-2.2	84.82	1.9
Q2	92.12	1.0	93.43	0.7	90.99	1.2	93.74	0.7	98.28	0.0	87.89	-0.8	96.12	2.1	87.13	2.7
Q3	92.05	-0.1	92.50	-1.0	92.68	1.9	94.25	0.5	97.57	-0.7	88.01	0.1	94.97	-1.2	87.82	0.8
Q4	93.46	1.5	94.21	1.8	90.66	-2.2	95.18	1.0	98.02	0.5	97.48	10.8	95.77	0.8	88.46	0.7
2012 Q1	93.44	-0.0	93.08	-1.2	92.87	2.4	92.53	-2.8	100.56	2.6	94.31	-3.3	100.19	4.6	90.27	2.0
Q2	95.65	2.4	96.62	3.8	95.35	2.7	94.82	2.5	100.81	0.2	94.83	0.6	100.38	0.2	91.33	1.2
Q3	96.24	0.6	96.48	-0.1	97.06	1.8	95.96	1.2	100.71	-0.1	94.81	-0.0	101.03	0.6	92.78	1.6
Q4	97.19	1.0	98.53	2.1	97.83	0.8	96.77	0.8	101.89	1.2	92.87	-2.0	101.10	0.1	93.48	0.8
2013 Q1	97.75	0.6	101.15	2.7	100.66	2.9	98.16	1.4	97.64	-4.2	92.33	-0.6	94.93	-6.1	92.58	-1.0
Q2	96.62	-1.2	99.62	-1.5	97.89	-2.8	96.93	-1.3	96.30	-1.4	89.41	-3.2	96.31	1.5	92.80	0.2
Q3	96.62	0.0	99.92	0.3	97.49	-0.4	96.59	-0.4	96.67	0.4	88.81	-0.7	96.15	-0.2	92.64	-0.2
Q4	97.32	0.7	99.58	-0.3	99.11	1.7	97.95	1.4	97.54	0.9	92.37	4.0	97.46	1.4	93.03	0.4
2014 Q1	97.39	0.1	98.12	-1.5	95.94	-3.2	98.62	0.7	99.02	1.5	95.15	3.0	99.43	2.0	93.79	0.8
Q2	98.38	1.0	99.68	1.6	97.17	1.3	98.93	0.3	96.65	-2.4	98.88	3.9	97.91	-1.5	95.64	-2.0
Q3	97.80	-0.6	98.37	-1.3	97.39	0.2	98.28	-0.7	96.91	0.3	99.26	0.4	98.51	0.6	95.44	-0.2
Q4	98.25	0.5	98.39	0.0	100.09	2.8	98.27	-0.0	97.31	0.4	99.68	0.4	97.90	-0.6	96.51	1.1
2015 Q1	99.64	1.4	100.64	2.3	99.59	-0.5	99.10	0.8	100.51	3.3	97.70	-2.0	102.40	4.6	98.55	2.1
Q2	100.39	0.8	100.98	0.3	100.37	0.8	100.67	1.6	99.88	-0.6	100.07	2.4	97.93	-4.4	99.37	0.8
Q3	99.86	-0.5	99.30	-1.7	100.39	0.0	99.58	-1.1	100.27	0.4	100.69	0.6	100.70	2.8	100.69	1.3
Q4	100.12	0.3	99.13	-0.2	99.67	-0.7	100.63	1.1	99.39	-0.9	101.56	0.9	99.03	-1.7	101.35	0.7
2016 Q1	101.13	1.0	99.42	0.3	101.66	2.0	102.02	1.4	101.34	2.0	104.72	3.1	105.10	6.1	100.94	-0.4
Q2	98.97	-2.1	95.64	-3.8	97.35	-4.2	100.79	-1.2	100.33	-1.0	106.56	1.8	102.13	-2.8	99.34	-1.6
Q3	100.63	1.7	98.32	2.8	101.53	4.3	101.92	1.1	99.55	-0.8	106.40	-0.2	103.66	1.5	100.36	1.0
Q4	101.66	1.0	98.94	0.6	102.98	1.4	102.84	0.9	102.25	2.7	103.85	-2.4	105.79	2.1	102.45	2.1
2017 Q1	100.23	-1.4	96.53	-2.4	102.22	-0.7	101.58	-1.2	99.97	-2.2	97.75	-5.9	105.71	-0.1	103.78	1.3
Q2	101.40	1.2	97.51	1.0	103.88	1.6	103.03	1.4	101.41	1.4	96.60	-1.2	111.21	5.2	105.14	1.3
Q3	101.07	-0.3	96.70	-0.8	104.30	0.4	102.84	-0.2	101.42	0.0	95.52	-1.1	108.20	-2.7	105.44	0.3
Q4	101.65	0.6	96.48	-0.2	105.34	1.0	103.59	0.7	101.30	-0.1	99.86	4.5	110.95	2.5	105.80	0.3
2018 Q1	102.18	0.5	97.63	1.2	105.11	-0.2	103.97	0.4	99.27	-2.0	102.62	2.8	111.51	0.5	105.93	0.1
Q2	102.69	0.5	97.84	0.2	105.17	0.1	104.66	0.7	100.37	1.1	104.25	1.6	112.52	0.9	106.13	0.2
Q3	105.27	2.5	100.81	3.0	106.95	1.7	107.05	2.3	102.44	2.1	106.16	1.8	117.32	4.3	109.08	2.8
Q4	105.20	-0.1	101.32	0.5	107.34	0.4	106.33	-0.7	101.99	-0.4	104.42	-1.6	118.87	1.3	108.80	-0.3
2019 Q1	105.29	0.1	101.65	0.3	107.83	0.5	104.94	-1.3	104.22	2.2	104.93	0.5	117.28	-1.3	109.27	0.4
Q2	107.23	1.8	103.74	2.1	111.34	3.3	106.30	1.3	105.20	0.9	105.24	0.3	118.91	1.4	112.52	3.0
Q3	107.89	0.6	106.10	2.3	109.57	-1.6	106.00	-0.3	105.87	0.6	104.72	-0.5	117.73	-1.0	112.18	-0.3
Q4	108.05	0.1	104.81	-1.2	113.30	3.4	107.52	1.4	105.64	-0.2	104.52	-0.2	117.61	-0.1	113.18	0.9
2020 Q1	107.80	-0.2	106.56	1.7	105.43	-6.9	104.94	-2.4	107.86	2.1	105.45	0.9	119.64	1.7	114.28	1.0
Q2	113.97	5.7	120.59	13.2	108.94	3.3	113.24	7.9	109.12	1.2	103.19	-2.1	115.72	-3.3	121.48	6.3
Q3	109.54	-3.9	110.41	-8.4	114.52	5.1	104.28	-7.9	107.69	-1.3	103.38	0.2	120.03	3.7	117.92	-2.9
Q4	106.98	-2.3	103.17	-6.6	102.96	-10.1	105.55	1.2	107.86	0.2	105.76	2.3	120.76	0.6	119.15	1.0
2021 Q1	109.09	2.0	106.51	3.2	112.58	9.3	105.04	-0.5	111.57	3.4	107.34	1.5	124.35	3.0	119.68	0.4
Q2	108.56	-0.5	104.74	-1.7	111.02	-1.4	106.22	1.1	115.36	3.4	104.58	-2.6	122.16	-1.8	117.27	-2.0
Q3	111.21	2.4	111.64	6.6	115.27	3.8	104.87	-1.3	114.33	-0.9	107.32	2.6	127.17	4.1	116.05	-1.0
Q4	110.60	-0.5	108.26	-3.0	113.53	-1.5	106.86	1.1	113.74	-0.5	107.16	-0.1	128.99	1.4	118.32	2.0

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: February 2022. + Not

adjusted for working-day variations; derived from seasonally adjusted basic series. 1 Excluding public and private service providers. 2 Quarterly change mainly affected by the particularly significant calendar irregularities, which are largely balanced out over a six-month period. 3 Figures revised as of Q1 2021.

## II. Macroeconomic accounting systems

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



\* Not adjusted for working-day variations.

### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

Percentage weight <sup>1</sup>	of which:															
	Total (R)		Construction industry				of which:				Total excluding construction industry (R)		of which:			
							Main construction industry		Specialised construction activities				Energy		Industry (R)	
100.00	14.04		6.03		8.01		85.96		6.37		79.59					
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly		
2017 Jan.	101.4		101.5		95.2		106.2		101.4		99.4		101.6			
Feb.	103.3	102.5	108.3	106.1	109.3	105.7	107.6	106.4	102.5	101.9	97.2	97.0	102.9	102.3		
Mar.	102.8		108.6		112.7		105.5		101.8		94.5		102.4			
Apr.	104.2		110.4		111.8		109.4		103.2		98.8		103.6			
May	104.6	104.5	109.6	109.6	111.0	110.9	108.5	108.7	103.8	103.6	101.8	100.6	104.0	103.9		
June	104.6		108.8		109.8		108.1		103.9		101.2		104.1			
July <sup>2</sup>	105.0		109.6		110.2		109.2		104.3		97.5		104.8			
Aug. <sup>2</sup>	106.9	106.0	109.4	109.5	111.7	110.7	107.6	108.5	106.5	105.4	100.3	98.7	107.0	106.0		
Sep.	106.0		109.4		110.3		108.7		105.5		98.2		106.1			
Oct.	104.8		109.5		109.7		109.3		104.0		99.3		104.4			
Nov.	108.1	106.8	109.8	109.8	111.9	110.3	108.3	109.5	107.8	106.3	99.1	99.4	108.5	106.9		
Dec.	107.5		110.2		109.3		110.8		107.1		99.7		107.7			
2018 Jan. <sup>3</sup>	106.7		109.8		119.1		102.8		106.2		95.1		107.1			
Feb.	105.0	105.9	104.8	106.8	107.3	112.3	103.0	102.6	105.0	105.8	99.5	98.0	105.4	106.4		
Mar.	106.1		105.8		110.6		102.1		106.2		99.5		106.7			
Apr.	105.6		107.5		116.7		100.6		105.3		96.4		106.0			
May	107.6	106.8	111.4	109.1	121.8	118.7	103.6	101.8	107.0	106.5	97.4	97.6	107.8	107.2		
June	107.3		108.3		117.5		101.3		107.1		99.0		107.8			
July <sup>2</sup>	105.8		109.8		118.7		103.0		105.2		99.8		105.6			
Aug. <sup>2</sup>	106.1	106.0	109.2	110.1	118.2	119.5	102.4	102.9	105.6	105.3	102.3	99.7	105.9	105.7		
Sep.	106.0		111.2		121.6		103.3		105.1		97.0		105.7			
Oct.	105.4		110.0		120.4		102.1		104.6		94.0		105.5			
Nov.	103.9	104.8	109.2	110.5	119.2	119.7	101.7	103.6	103.0	103.8	94.0	94.7	103.7	104.6		
Dec.	105.1		112.4		119.6		106.9		103.9		96.0		104.5			
2019 Jan.	104.0		109.8		116.8		104.6		103.1		97.5		103.6			
Feb.	104.7	104.6	114.8	112.9	127.2	123.3	105.4	105.0	103.1	103.3	94.5	95.1	103.8	104.0		
Mar.	105.2		114.1		126.0		105.1		103.8		93.2		104.6			
Apr.	102.8		113.7		124.7		105.4		101.0		91.3		101.8			
May	103.2	102.8	111.7	112.5	122.8	124.7	103.4	103.4	101.8	101.2	90.4	89.6	102.7	102.1		
June	102.4		112.2		126.5		101.4		100.8		87.0		101.9			
July <sup>2</sup>	102.2		113.5		125.1		104.7		100.3		87.0		101.4			
Aug. <sup>2</sup>	102.3	102.0	112.6	113.2	124.6	125.4	103.6	104.0	100.6	100.2	86.6	86.8	101.7	101.3		
Sep.	101.6		113.5		126.4		103.8		99.7		86.8		100.7			
Oct.	100.6		111.6		125.2		101.4		98.8		88.5		99.6			
Nov.	101.4	100.5	113.5	112.6	127.5	126.1	103.0	102.4	99.4	98.5	90.2	89.3	100.1	99.2		
Dec.	99.5		112.6		125.5		102.8		97.4		89.3		98.0			
2020 Jan.	102.6		119.4		137.0		106.1		99.8		89.2		100.7			
Feb.	103.4	100.1	117.7	118.4	132.5	132.8	106.6	107.5	101.1	97.1	89.5	87.5	102.0	97.9		
Mar.	94.4		118.1		129.0		109.8		90.5		83.7		91.0			
Apr.	77.0		113.3		128.5		101.8		71.1		75.5		70.8			
May	83.7	84.2	113.8	114.4	130.1	129.5	101.5	103.1	78.8	79.2	76.8	78.2	79.0	79.3		
June	91.8		116.2		129.8		106.0		87.8		82.2		88.2			
July	92.4		111.6		128.9		98.6		89.3		81.0		90.0			
Aug.	92.8	93.3	112.8	112.7	128.8	129.2	100.8	100.4	89.5	90.1	87.0	84.4	89.7	90.6		
Sep.	94.7		113.8		129.8		101.7		91.6		85.2		92.1			
Oct.	97.7		114.7		129.2		103.7		94.9		88.0		95.4			
Nov.	98.8	99.0	117.1	118.8	132.3	129.7	105.7	110.5	95.8	95.8	87.0	86.9	96.5	96.5		
Dec.	100.5		124.5		127.7		122.0		96.6		85.8		97.5			
2021 Jan.	98.8		111.1		125.4		100.3		96.8		86.7		97.6			
Feb.	96.8	98.1	110.5	113.7	122.2	129.3	101.6	102.0	94.6	95.6	84.4	85.3	95.4	96.4		
Mar.	98.8		119.6		140.3		104.0		95.4		84.8		96.2			
Apr.	98.3		116.9		133.5		104.3		95.3		89.6		95.8			
May	97.7	97.7	118.1	116.7	132.5	132.8	107.2	104.6	94.4	94.6	87.0	87.4	95.0	95.2		
June	97.0		115.2		132.4		102.3		94.0		85.6		94.7			
July <sup>2</sup>	97.8		115.2		132.3		102.3		95.0		83.1		95.9			
Aug. <sup>2</sup>	94.4	95.4	112.4	113.8	127.9	130.7	100.7	101.1	91.5	92.5	86.5	86.4	91.9	92.9		
Sep.	94.1		113.8		131.9		100.2		90.9		89.6		91.0			
Oct. <sup>o</sup>	96.3		114.4		133.1		100.3		93.4		88.9		93.8			
Nov. <sup>o</sup>	96.6	96.9	114.1	112.7	133.3	131.9	99.6	98.2	93.8	94.3	88.2	88.6	94.3	94.8		
Dec. <sup>o</sup>	97.7		109.5		129.3		94.6		95.8		88.6		96.4			
2022 Jan. <sup>o,p</sup>	100.3		120.6		137.4		108.0		97.0		88.5		97.7			

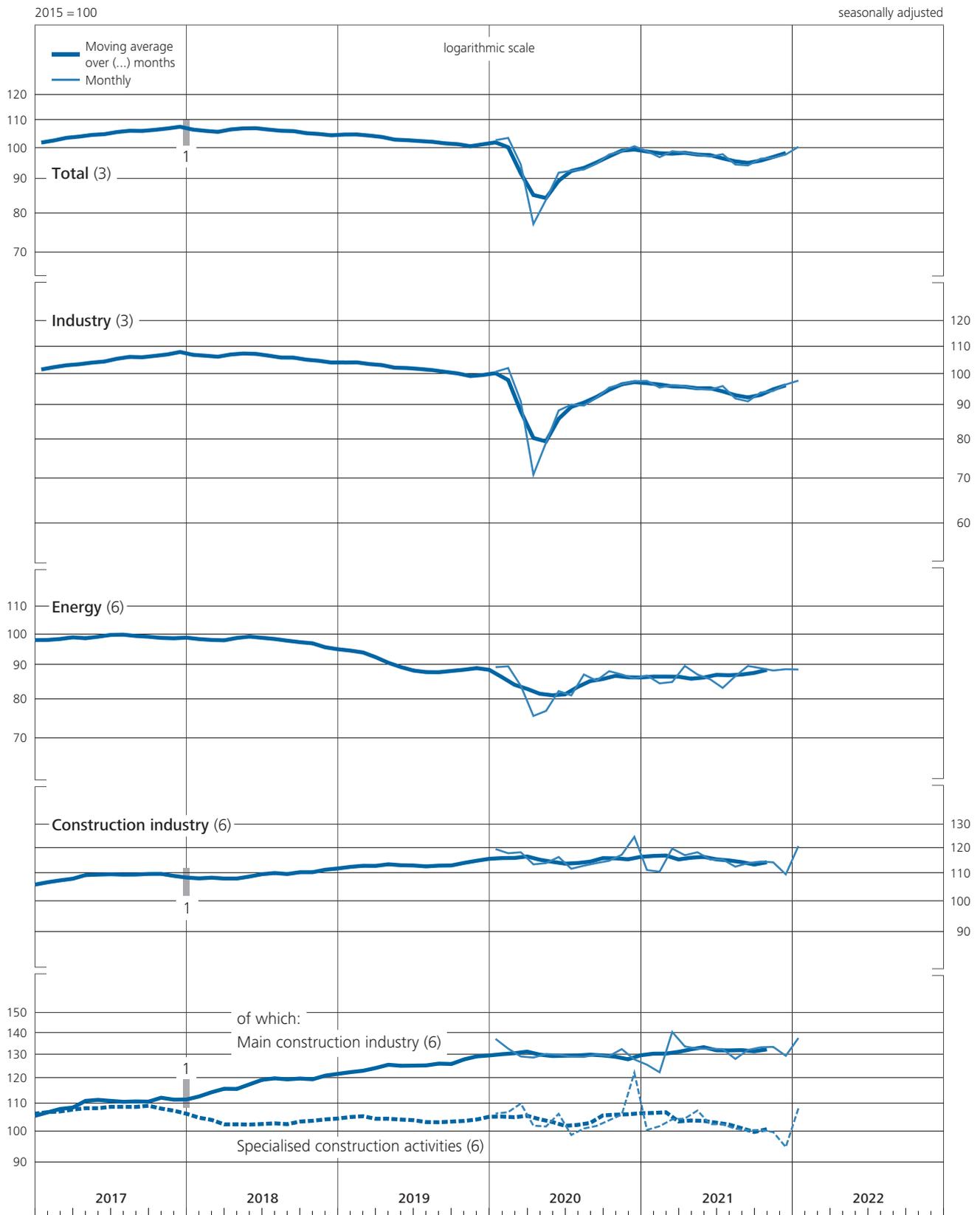
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2015. <sup>2</sup> Influenced by a change in holiday dates. <sup>3</sup> As of January 2018 weights in structural and civil engineering work corrected by the Federal

Statistical Office. <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

##### a) Output in the production sector – general survey



1 As of January 2018 weights in structural and civil engineering work corrected by the Federal Statistical Office.

### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

Percentage weight <sup>1</sup>	Intermediate goods		Capital goods		Consumer goods (R)		of which:			
							Durable consumer goods (R)		Non-durable consumer goods	
	29.45		36.98		13.16		2.27		10.89	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Oct.	101.0		103.5		101.4		103.9		100.9	
Nov.	101.5	101.1	102.0	101.6	102.2	101.2	102.4	103.4	102.1	100.8
Dec.	100.9		99.2		100.1		104.0		99.3	
2017 Jan.	101.4		102.1		100.7		105.2		99.8	
Feb.	102.3	101.9	103.3	102.7	102.9	102.0	105.5	105.0	102.3	101.3
Mar.	102.1		102.7		102.3		104.2		101.9	
Apr.	104.4		103.3		102.4		107.7		101.3	
May	103.6	104.1	104.5	104.0	103.6	103.2	108.4	107.5	102.6	102.3
June	104.3		104.2		103.6		106.3		103.0	
July <sup>2</sup>	105.8		104.0		104.6		106.8		104.1	
Aug. <sup>2</sup>	106.5	106.3	108.1	106.0	104.9	104.8	110.8	108.5	103.7	104.0
Sep. <sup>2</sup>	106.7		106.0		104.9		107.9		104.3	
Oct.	105.5		104.2		102.5		106.3		101.7	
Nov.	108.4	107.5	109.2	107.1	106.6	104.7	107.3	106.6	106.4	104.3
Dec.	108.5		107.9		105.1		106.2		104.9	
2018 Jan.	106.1		107.9		107.0		108.5		106.7	
Feb.	105.6	105.5	104.9	107.0	106.4	106.6	106.7	107.8	106.3	106.4
Mar.	104.9		108.3		106.5		108.1		106.2	
Apr.	104.8		107.3		105.0		105.3		104.9	
May	107.2	106.4	107.3	107.4	110.7	108.5	107.5	107.1	111.4	108.7
June	107.1		107.7		109.7		108.6		109.9	
July <sup>2</sup>	105.9		104.3		108.3		103.7		109.3	
Aug. <sup>2</sup>	105.8	105.7	104.4	104.4	110.4	109.5	106.5	106.1	111.2	110.2
Sep. <sup>2</sup>	105.5		104.5		109.7		108.1		110.0	
Oct.	105.0		106.4		104.3		104.9		104.2	
Nov.	104.2	104.4	103.9	105.4	102.0	102.6	102.2	103.6	102.0	102.4
Dec.	104.1		105.8		101.5		103.6		101.1	
2019 Jan.	104.6		102.7		103.9		107.1		103.2	
Feb.	103.8	104.2	104.3	104.1	102.5	103.2	106.5	107.4	101.7	102.3
Mar.	104.3		105.4		103.2		108.7		102.1	
Apr.	102.8		100.7		102.4		103.1		102.2	
May	102.4	102.2	103.0	102.0	102.7	102.1	106.3	104.8	101.9	101.5
June	101.5		102.4		101.1		104.9		100.3	
July <sup>2</sup>	101.4		101.3		101.6		105.1		100.9	
Aug. <sup>2</sup>	101.1	101.1	102.4	101.5	101.0	101.0	106.8	106.3	99.8	99.9
Sep. <sup>2</sup>	100.8		100.8		100.3		107.1		98.9	
Oct.	101.0		97.8		101.6		106.5		100.6	
Nov.	100.3	99.6	99.2	98.2	101.9	101.3	106.0	106.1	101.1	100.3
Dec.	97.4		97.6		100.3		105.8		99.1	
2020 Jan.	102.0		98.9		102.6		105.1		102.1	
Feb.	103.8	100.7	99.5	94.2	105.1	101.8	105.3	101.3	105.0	101.9
Mar.	96.4		84.2		97.7		93.6		98.6	
Apr.	82.2		55.4		88.5		72.2		91.9	
May	83.4	84.6	71.3	70.5	90.9	92.3	88.9	85.7	91.3	93.6
June	88.3		84.9		97.4		95.9		97.7	
July	91.4		86.4		97.1		97.8		96.9	
Aug.	93.6	93.7	84.4	85.8	96.1	97.3	101.7	99.9	94.9	96.8
Sep.	96.0		86.5		98.8		100.1		98.5	
Oct.	98.9		91.8		97.4		101.5		96.5	
Nov.	101.2	101.0	92.6	92.4	97.2	97.9	104.3	103.4	95.7	96.7
Dec.	102.8		92.7		99.1		104.4		98.0	
2021 Jan.	103.6		92.9		97.1		101.4		96.2	
Feb.	102.0	102.8	89.5	90.6	97.4	98.2	101.0	100.3	96.6	97.8
Mar.	102.9		89.5		100.1		98.4		100.5	
Apr.	103.4		89.7		96.1		104.5		94.3	
May	103.9	103.6	86.6	87.0	98.9	99.3	104.4	104.8	97.7	98.1
June	103.6		84.8		102.8		105.4		102.2	
July <sup>2</sup>	103.2		88.0		101.7		108.3		100.3	
Aug. <sup>2</sup>	100.6	101.2	82.1	83.5	100.1	100.9	103.3	104.5	99.4	100.1
Sep. <sup>2</sup>	99.8		80.5		100.8		102.0		100.6	
Oct. <sup>o</sup>	100.1		86.5		100.1		105.5		99.0	
Nov. <sup>o</sup>	100.9	101.1	86.4	87.7	101.5	100.8	104.1	105.5	101.0	99.8
Dec. <sup>o</sup>	102.2		90.2		100.8		106.9		99.5	
2022 Jan. <sup>o,p</sup>	102.5		91.3		104.8		105.2		104.7	

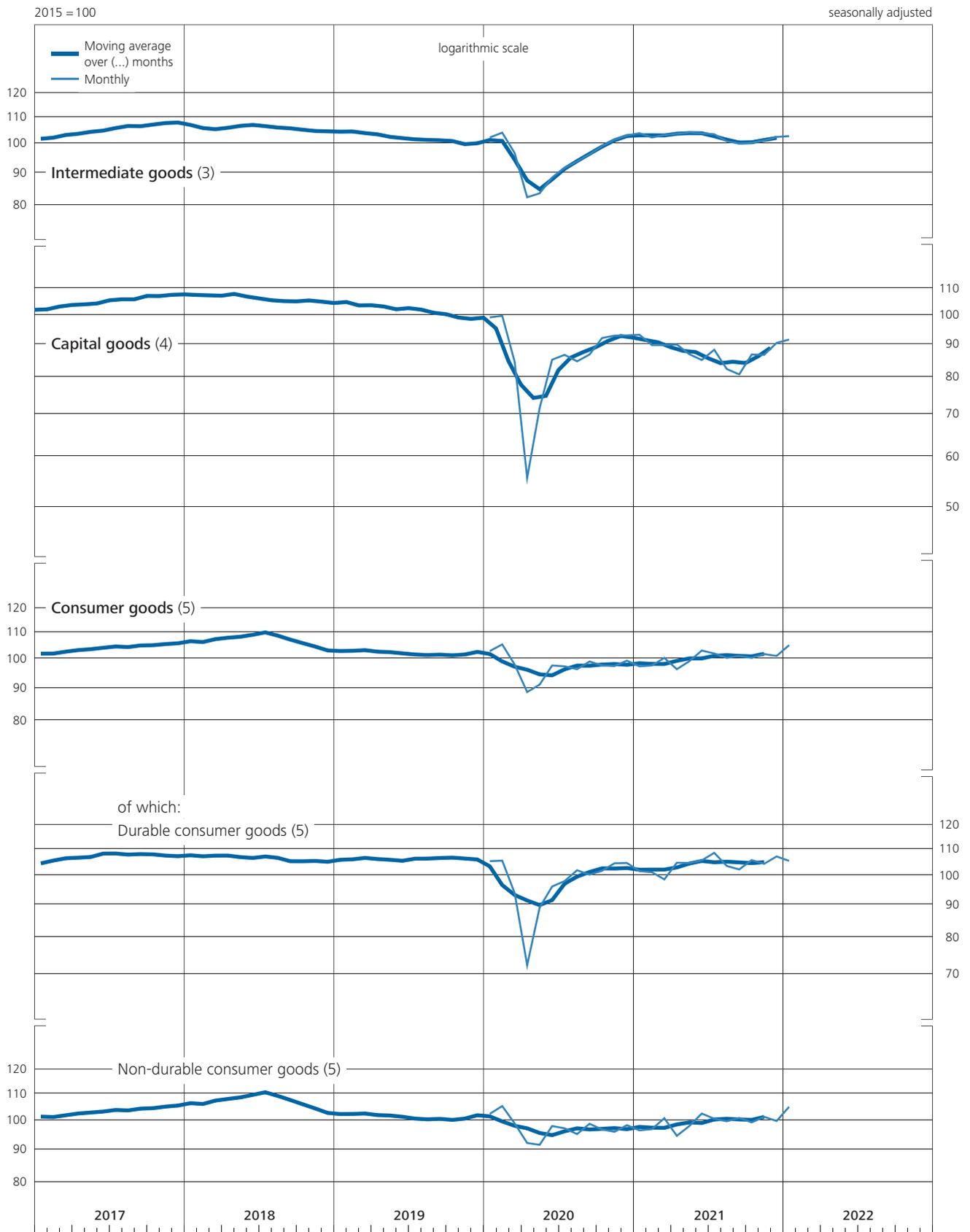
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2015. <sup>2</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

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

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



### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

Percentage weight 1	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)	
	5.98		8.29		10.31		9.95		12.73		14.16	
	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
2016 Dec.	99.4		101.1		100.9		102.4		98.5		95.7	
2017 Jan.	96.4		101.2		102.6		103.3		100.8		102.8	
Feb.	101.7	99.8	101.3	101.6	103.8	103.5	103.2	103.4	103.3	101.6	102.5	102.3
Mar.	101.2		102.2		104.0		103.6		100.7		101.5	
Apr.	103.1		101.8		104.9		106.7		102.4		104.1	
May	102.5	103.0	100.1	101.2	106.3	105.6	106.1	106.3	103.7	103.0	105.0	104.6
June	103.5		101.6		105.5		106.1		103.0		104.6	
July 3	103.7		103.7		106.4		108.8		103.1		103.5	
Aug. 3	102.0	103.2	105.8	105.5	107.9	107.4	108.2	108.3	103.9	104.2	115.9	108.7
Sep.	103.8		107.0		108.0		107.9		105.7		106.7	
Oct.	102.1		103.5		107.3		106.1		102.9		103.5	
Nov.	104.5	103.1	109.0	107.2	108.8	108.5	110.2	110.0	108.1	107.1	110.3	106.1
Dec.	102.7		109.0		109.5		113.8		110.3		104.4	
2018 Jan.	103.0		107.7		107.1		109.2		106.4		107.4	
Feb.	102.8	102.3	106.6	107.0	107.6	107.1	108.2	108.9	105.4	106.2	101.7	106.1
Mar.	101.1		106.7		106.5		109.3		106.8		109.1	
Apr.	101.1		105.9		107.3		107.3		105.4		108.8	
May	104.7	102.5	113.1	110.3	108.9	108.2	109.5	109.0	106.5	106.0	108.9	109.3
June	101.8		111.9		108.3		110.2		106.1		110.1	
July 3	100.8		113.3		107.1		108.9		106.3		100.4	
Aug. 3	102.8	101.5	112.8	112.4	108.6	107.7	109.6	109.3	107.9	106.7	97.8	99.3
Sep.	101.0		111.0		107.3		109.3		106.0		99.8	
Oct.	101.6		102.1		107.5		109.1		108.9		99.8	
Nov.	102.5	101.8	98.8	100.7	106.0	106.6	107.6	108.7	105.6	107.2	97.0	99.4
Dec.	101.3		101.3		106.3		109.4		107.0		101.4	
2019 Jan.	103.2		102.0		106.9		107.8		106.0		92.5	
Feb.	103.7	103.2	100.8	101.1	105.8	106.4	106.3	108.1	105.8	106.1	96.3	95.2
Mar.	102.7		100.5		106.6		110.2		106.5		96.8	
Apr.	106.7		99.4		104.3		106.5		104.5		90.1	
May	100.8	102.7	101.6	100.5	103.5	103.6	107.6	106.9	104.3	103.8	97.3	94.6
June	100.6		100.4		102.9		106.5		102.7		96.5	
July 3	102.2		100.2		102.5		105.9		104.6		91.1	
Aug. 3	102.9	102.4	97.7	98.0	102.6	102.5	107.0	106.6	103.7	103.7	93.7	92.1
Sep.	102.0		96.0		102.3		107.0		102.9		91.4	
Oct.	101.8		101.4		100.2		105.5		100.6		86.2	
Nov.	102.8	102.1	99.8	99.2	99.4	98.8	104.1	104.1	101.0	100.5	88.1	85.8
Dec.	101.8		96.5		96.8		102.8		99.9		83.0	
2020 Jan.	103.7		100.8		100.6		106.5		99.6		86.9	
Feb.	103.0	103.3	107.6	103.1	101.5	98.4	106.6	104.1	98.8	96.8	89.3	78.5
Mar.	103.2		100.9		93.0		99.3		92.1		59.2	
Apr.	94.8		97.7		72.7		86.8		73.5		14.3	
May	93.0	96.6	93.2	95.1	77.2	77.8	89.7	90.0	81.2	81.8	46.2	44.0
June	101.9		94.3		83.5		93.5		90.7		71.5	
July	99.4		97.1		84.9		94.9		87.9		76.4	
Aug.	99.9	99.9	94.7	97.4	90.5	89.5	97.2	96.4	87.2	88.2	70.1	73.9
Sep.	100.3		100.4		93.1		97.0		89.4		75.1	
Oct.	99.5		100.7		95.1		101.5		90.5		82.4	
Nov.	95.5	98.1	102.4	102.8	97.5	97.2	104.1	103.5	91.8	91.3	83.0	82.0
Dec.	99.3		105.3		99.0		105.0		91.6		80.6	
2021 Jan.	96.5		104.2		99.4		107.1		98.8		76.0	
Feb.	96.7	98.6	103.0	104.0	99.3	99.3	108.2	107.5	95.5	96.4	71.8	73.0
Mar.	102.5		104.7		99.2		107.1		95.0		71.3	
Apr.	94.6		103.0		100.3		110.7		99.0		69.2	
May	96.8	98.5	107.1	104.6	99.4	99.8	110.2	110.4	97.3	96.2	65.1	66.2
June	104.1		103.8		99.7		110.3		92.3		64.2	
July 3	99.6		104.0		99.2		110.9		99.8		65.0	
Aug. 3	99.6	100.0	104.6	105.2	96.1	97.3	109.3	108.3	95.7	96.4	52.4	56.9
Sep.	100.8		106.9		96.7		104.6		93.8		53.3	
Oct.	99.0		103.0		97.3		106.2		96.7		61.5	
Nov.	100.1	98.7	106.9	105.8	97.5	97.3	104.8	106.7	94.5	94.9	63.7	64.5
Dec.	97.1		107.5		97.0		109.0		93.5		68.4	
2022 Jan. o,p	106.5		104.5		97.6		110.8		102.8		66.3	

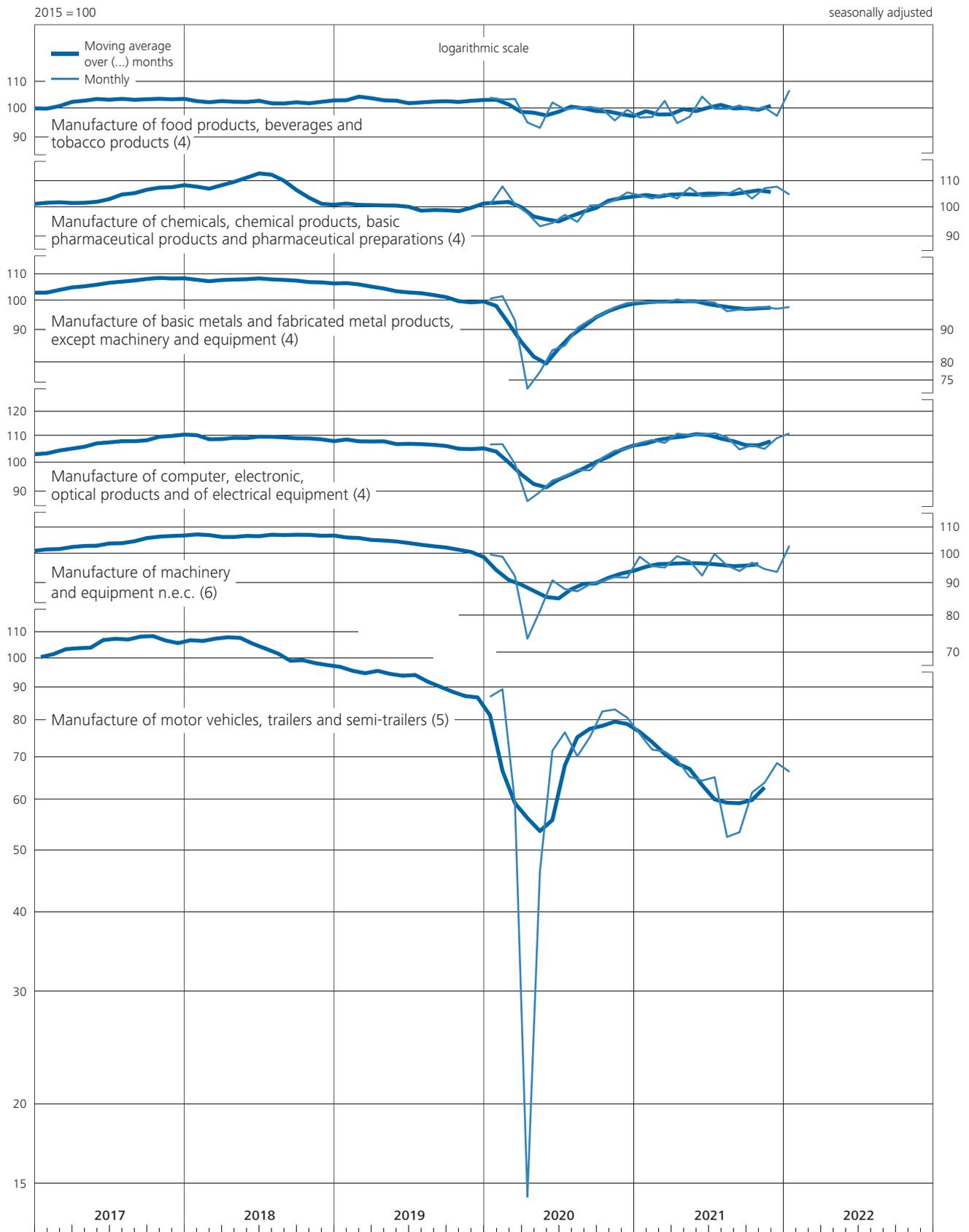
Source of the unadjusted figures: Federal Statistical Office. 1 Share of gross value added at factor costs of the production sector in base year 2015. 2 Classification of Economic Activities, 2008 edition. 3 Influenced by a change in holiday dates. o Preliminary;

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



### III. Economic activity and prices

#### 1. Output

#### d) Productivity and labour costs in industry \*

2015 = 100

(R) seasonally adjusted

Period	Output				Wages and salaries <sup>1</sup>							
	Per employed person		Per man-hour worked		Per employed person		Per man-hour worked		Per unit of output		Per unit of turnover	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 July <sup>2</sup>	99.3		99.5		101.8		102.1		102.6		104.3	
Aug. <sup>2</sup>	100.9	100.3	101.5	100.9	102.2	102.1	102.8	102.8	101.2	101.9	102.8	103.4
Sep.	100.6		101.7		102.4		103.5		101.8		103.0	
Oct.	101.2		101.4		101.8		101.9		100.6		101.3	
Nov.	100.8	100.3	101.6	101.2	102.9	102.7	103.7	103.5	102.1	102.4	102.1	102.7
Dec.	98.9		100.5		103.3		104.9		104.4		104.6	
2017 Jan.	100.4		102.0		102.9		104.6		102.5		102.6	
Feb.	101.5	100.9	101.8	101.7	103.5	103.5	103.7	104.3	101.9	102.6	100.9	101.9
Mar.	100.8		101.3		104.2		104.7		103.3		102.1	
Apr.	101.7		102.4		104.4		105.1		102.6		101.2	
May	101.9	101.8	101.5	102.3	101.9	103.3	101.5	103.9	100.0	101.5	98.7	100.1
June	101.8		103.1		103.7		105.0		101.9		100.3	
July <sup>2</sup>	102.3		102.6		103.9		104.1		101.5		100.4	
Aug. <sup>2</sup>	104.3	103.3	104.0	103.5	103.9	103.9	103.6	104.1	99.6	100.6	98.4	99.3
Sep.	103.4		104.0		104.0		104.6		100.6		99.1	
Oct.	101.5		102.7		104.2		105.5		102.8		100.7	
Nov.	105.3	103.7	106.1	104.8	105.4	104.7	106.3	105.9	100.1	101.1	98.1	99.0
Dec.	104.3		105.5		104.6		105.9		100.3		98.3	
2018 Jan.	103.4		104.1		105.5		106.3		102.1		100.4	
Feb.	101.5	102.4	103.2	103.9	104.9	105.6	106.7	107.1	103.4	103.1	101.8	101.5
Mar.	102.4		104.3		106.4		108.4		103.9		102.4	
Apr.	101.5		103.0		107.4		108.9		105.7		103.3	
May	103.1	102.5	104.3	103.6	106.6	106.6	107.9	107.7	103.5	104.0	101.5	101.9
June	102.8		103.5		105.7		106.3		102.8		100.8	
July <sup>2</sup>	100.5		102.2		106.8		108.6		106.3		103.5	
Aug. <sup>2</sup>	100.3	100.3	101.1	101.5	106.6	106.5	107.4	107.6	106.2	106.1	103.0	103.4
Sep.	100.2		101.1		106.0		106.9		105.7		103.7	
Oct.	99.7		101.0		107.4		108.8		107.7		104.6	
Nov.	97.9	98.8	100.5	100.4	107.8	107.1	110.6	108.9	110.1	108.5	106.7	104.8
Dec.	98.7		99.6		106.2		107.2		107.6		103.0	
2019 Jan.	97.8		99.4		107.3		109.1		109.8		103.4	
Feb.	98.0	98.2	100.1	99.8	108.2	107.6	110.6	109.5	110.4	109.6	105.2	104.2
Mar.	98.7		100.0		107.2		108.7		108.7		103.9	
Apr.	96.0		98.8		107.7		110.9		112.3		105.2	
May	96.9	96.3	99.0	99.0	107.6	107.3	109.9	110.3	111.1	111.4	105.8	105.4
June	96.1		99.3		106.6		110.2		110.9		105.2	
July <sup>2</sup>	95.7		99.2		113.9		118.1		119.0		112.9	
Aug. <sup>2</sup>	96.1	95.7	97.9	98.4	108.2	110.2	110.2	113.4	112.6	115.2	106.5	108.9
Sep.	95.2		98.2		108.5		111.8		113.9		107.4	
Oct.	94.3		98.1		108.4		112.7		114.9		107.7	
Nov.	94.9	94.1	98.0	97.5	107.4	107.6	110.9	111.4	113.2	114.3	106.9	107.1
Dec.	93.1		96.4		107.0		110.7		114.8		106.7	
2020 Jan.	95.8		99.0		107.9		111.5		112.7		105.5	
Feb.	97.2	93.3	99.7	97.8	108.8	107.7	111.6	113.1	112.0	115.7	105.9	108.9
Mar.	87.0		94.8		106.5		116.1		122.4		115.2	
Apr.	68.0		83.9		95.5		117.7		140.4		136.3	
May	76.2	76.5	88.4	89.4	99.1	98.2	115.0	115.1	130.1	129.2	127.3	125.4
June	85.4		96.0		100.1		112.5		117.2		112.6	
July	87.3		96.0		106.6		117.3		122.2		113.8	
Aug.	87.4	88.2	94.8	95.8	104.9	106.2	113.7	115.4	120.0	120.5	111.5	112.2
Sep.	89.9		96.7		107.2		115.2		119.2		111.3	
Oct.	93.2		99.5		107.6		115.0		115.5		108.0	
Nov.	94.3	94.2	100.1	100.2	107.3	108.0	113.9	114.8	113.8	114.6	106.4	107.1
Dec.	95.2		101.0		109.0		115.6		114.5		106.8	
2021 Jan. <sup>r</sup>	95.6		99.7		107.9		112.4		112.8		105.9	
Feb. <sup>r</sup>	93.8	94.7	97.7	98.7	108.9	108.8	113.3	113.2	116.0	114.8	108.2	106.2
Mar. <sup>r</sup>	94.7		98.6		109.5		114.0		115.6		104.5	
Apr. <sup>r</sup>	94.3		97.9		105.2		109.2		111.5		102.2	
May <sup>r</sup>	93.4	93.6	98.1	97.5	105.5	107.2	110.8	111.7	112.9	114.5	102.2	104.0
June <sup>r</sup>	93.1		96.6		110.9		115.0		119.1		107.6	
July <sup>r,2</sup>	94.4		98.3		109.8		114.4		116.3		103.5	
Aug. <sup>r,2</sup>	90.6	91.6	97.8	97.3	110.0	110.0	118.7	116.9	121.4	120.2	108.9	107.0
Sep. <sup>r</sup>	89.8		95.8		110.3		117.7		122.8		108.7	
Oct. <sup>r</sup>	o		o		110.0		116.2		o		104.0	
Nov. <sup>r</sup>	o	93.4	o	98.7	110.3	110.6	116.9	116.8	o	118.9	99.5	100.9
Dec. <sup>r</sup>	o		o		111.4		117.4		o		99.3	
2022 Jan.	o,p	95.9	o,p	100.7	111.7		117.3		o,p	116.5	p	95.7

Source of the unadjusted figures: Bundesbank calculations based on data from the Federal Statistical Office. \* As well as mining of coal and lignite, extraction of crude petroleum and natural gas, manufacture of coke and refined petroleum products.

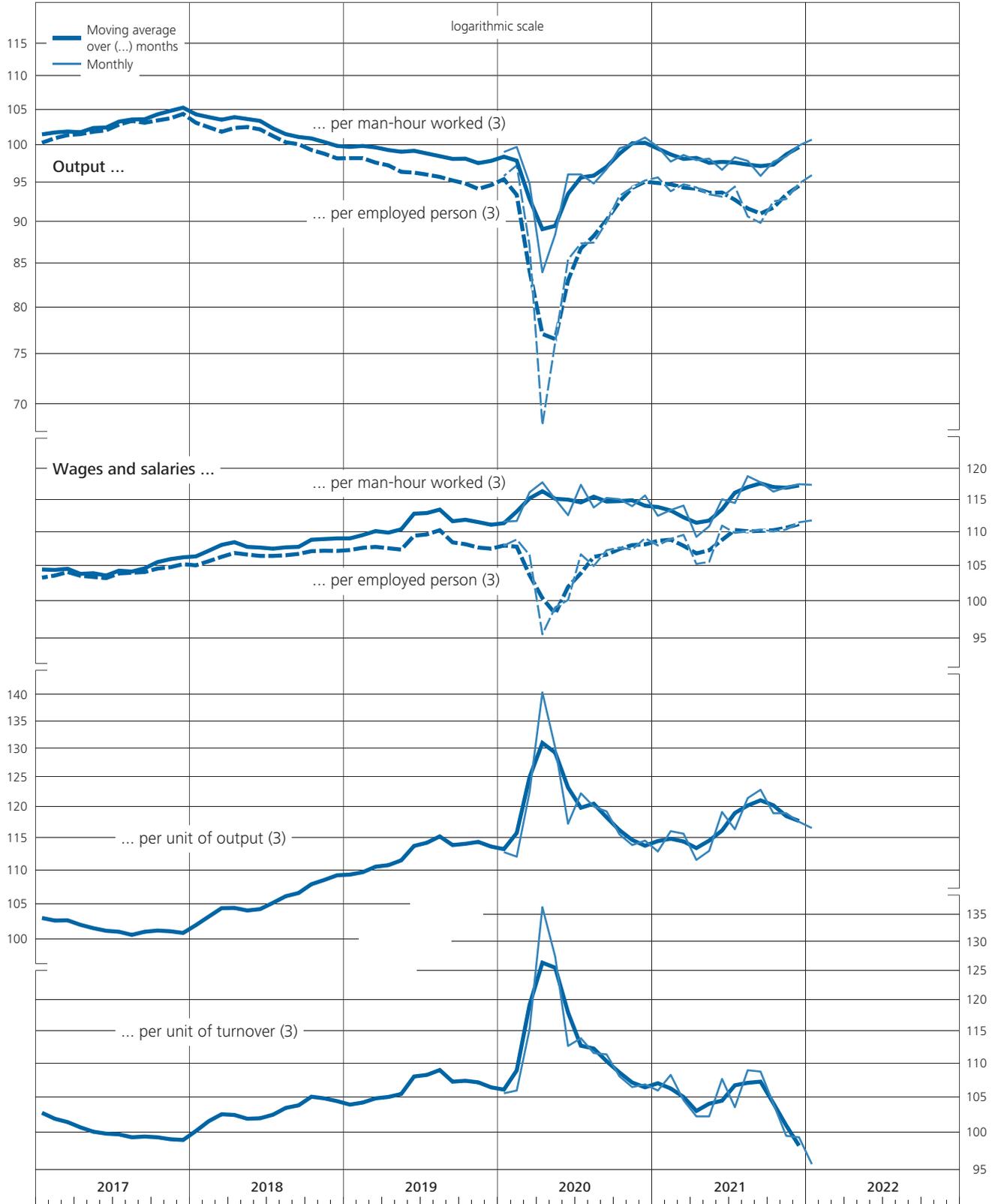
<sup>1</sup> Excluding employers' compulsory social security contributions. <sup>2</sup> Influenced by a change in holiday dates. o Preliminary; output pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics.

### III. Economic activity and prices

#### 1. Output d) Productivity and labour costs in industry\*

2015 = 100

seasonally adjusted



\* As well as mining of coal and lignite, extraction of crude petroleum and natural gas, manufacture of coke and refined petroleum products.

### III. Economic activity and prices

#### 1. Output

##### e) Employment, labour costs and turnover in the main construction industry \*

seasonally adjusted

Period	Breakdown by type of construction: (R)													
	Employed persons 1 (R)		Man-hours worked 2		Wages and salaries 3 (R)		Turnover 4 (R)		Residential construction		Industrial construction		Public sector construction and road construction	
	Thousands		Millions		€ billion									
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Dec.	427		43.6		1.32		6.47		1.48		2.70		2.30	
2017 Jan.	437		39.0		1.30		5.75		1.29		2.44		2.03	
Feb.	439	437	45.1	130.4	1.36	4.04	6.13	18.24	1.42	4.21	2.59	7.67	2.12	6.37
Mar.	442		46.3		1.38		6.36		1.50		2.64		2.22	
Apr.	444		45.9		1.39		6.41		1.53		2.66		2.22	
May	446	445	45.6	136.6	1.40	4.16	6.43	19.37	1.55	4.65	2.68	8.07	2.21	6.66
June	446		45.1		1.37		6.53		1.57		2.73		2.23	
July	447		45.3		1.39		6.57		1.53		2.83		2.22	
Aug.	449	448	45.7	136.1	1.40	4.19	6.51	19.52	1.55	4.63	2.75	8.25	2.21	6.64
Sep.	449		45.1		1.40		6.44		1.55		2.67		2.21	
Oct.	448		44.8		1.40		6.40		1.52		2.68		2.20	
Nov.	450	450	45.7	135.1	1.40	4.21	6.61	19.54	1.67	4.75	2.69	8.09	2.24	6.69
Dec.	452		44.6		1.41		6.53		1.56		2.72		2.25	
2018 Jan.	458		47.5		1.48		6.81		1.78		2.83		2.20	
Feb.	459	458	43.1	134.5	1.42	4.31	6.76	19.87	1.64	4.93	2.87	8.39	2.25	6.55
Mar.	461		43.9		1.41		6.30		1.51		2.69		2.10	
Apr.	463		46.6		1.48		6.78		1.61		2.88		2.29	
May	465	464	48.6	142.0	1.51	4.50	7.10	20.96	1.68	4.94	3.03	8.90	2.39	7.12
June	468		46.8		1.51		7.08		1.65		2.99		2.44	
July	469		47.3		1.53		7.26		1.78		3.03		2.46	
Aug.	471	470	47.0	142.6	1.52	4.59	7.24	21.78	1.72	5.21	3.06	9.18	2.46	7.40
Sep.	472		48.3		1.54		7.28		1.71		3.09		2.48	
Oct.	474		47.9		1.55		7.36		1.77		3.08		2.50	
Nov.	476	474	47.3	142.5	1.58	4.69	7.42	22.01	1.74	5.22	3.19	9.30	2.48	7.46
Dec.	476		47.3		1.56		7.23		1.71		3.03		2.48	
2019 Jan.	482		46.3		1.59		7.45		1.75		3.17		2.53	
Feb.	483	482	50.5	146.7	1.65	4.85	7.75	23.12	1.88	5.52	3.20	9.72	2.67	7.87
Mar.	485		49.9		1.61		7.92		1.89		3.35		2.67	
Apr.	487		49.3		1.63		7.79		1.94		3.26		2.58	
May	488	487	48.3	147.2	1.61	4.93	7.66	23.12	1.83	5.63	3.21	9.66	2.61	7.81
June	489		49.6		1.69		7.67		1.86		3.19		2.62	
July	491		49.1		1.63		7.66		1.82		3.23		2.60	
Aug.	492	492	48.8	147.3	1.63	4.90	7.66	23.12	1.85	5.55	3.20	9.75	2.61	7.80
Sep.	494		49.4		1.64		7.80		1.88		3.32		2.59	
Oct.	496		48.9		1.65		7.64		1.83		3.26		2.55	
Nov.	497	496	49.8	147.5	1.69	5.01	7.74	23.05	1.87	5.62	3.25	9.66	2.61	7.75
Dec.	498		48.8		1.67		7.67		1.92		3.15		2.59	
2020 Jan.	504		53.3		1.75		8.56		2.17		3.44		2.95	
Feb.	505	504	51.6	155.3	1.75	5.19	8.73	25.80	2.10	6.34	3.55	10.52	3.08	8.94
Mar.	505		50.4		1.69		8.51		2.07		3.53		2.91	
Apr.	503		50.4		1.68		8.06		1.91		3.34		2.81	
May	504	504	50.9	152.1	1.68	5.06	8.06	24.27	1.89	5.75	3.38	10.14	2.79	8.38
June	507		50.8		1.70		8.15		1.95		3.42		2.78	
July	508		50.2		1.72		7.61		1.93		3.14		2.55	
Aug.	509	509	50.1	151.0	1.72	5.18	7.73	23.18	1.95	5.86	3.20	9.57	2.58	7.76
Sep.	512		50.7		1.74		7.84		1.98		3.23		2.63	
Oct.	513		50.2		1.74		7.87		2.00		3.23		2.64	
Nov.	514	513	51.5	151.4	1.75	5.24	8.14	25.19	2.12	6.80	3.29	10.23	2.73	8.17
Dec.	515		49.7		1.75		9.18		2.68		3.71		2.80	
2021 Jan.	516		48.7		1.75		7.75		1.69		3.39		2.67	
Feb.	517	517	46.8	150.0	1.72	5.29	7.34	23.13	1.78	5.49	3.05	9.70	2.51	7.94
Mar.	518		54.5		1.82		8.04		2.02		3.26		2.76	
Apr.	519		51.9		1.80		8.23		2.01		3.45		2.77	
May	520	519	51.5	154.9	1.80	5.38	8.09	24.40	2.06	6.13	3.40	10.25	2.64	8.03
June	521		51.5		1.78		8.08		2.06		3.40		2.62	
July	521		51.3		1.80		8.18		2.11		3.42		2.65	
Aug.	523	522	49.6	152.1	1.81	5.43	8.06	24.48	2.09	6.37	3.30	10.19	2.67	7.93
Sep.	524		51.2		1.82		8.24		2.17		3.47		2.61	
Oct.	525		51.7		1.82		8.36		2.15		3.47		2.74	
Nov.	527	526	51.6	153.4	1.87	5.56	8.51	25.94	2.16	6.76	3.57	10.81	2.78	8.37
Dec.	529		50.1		1.87		9.07		2.45		3.77		2.85	

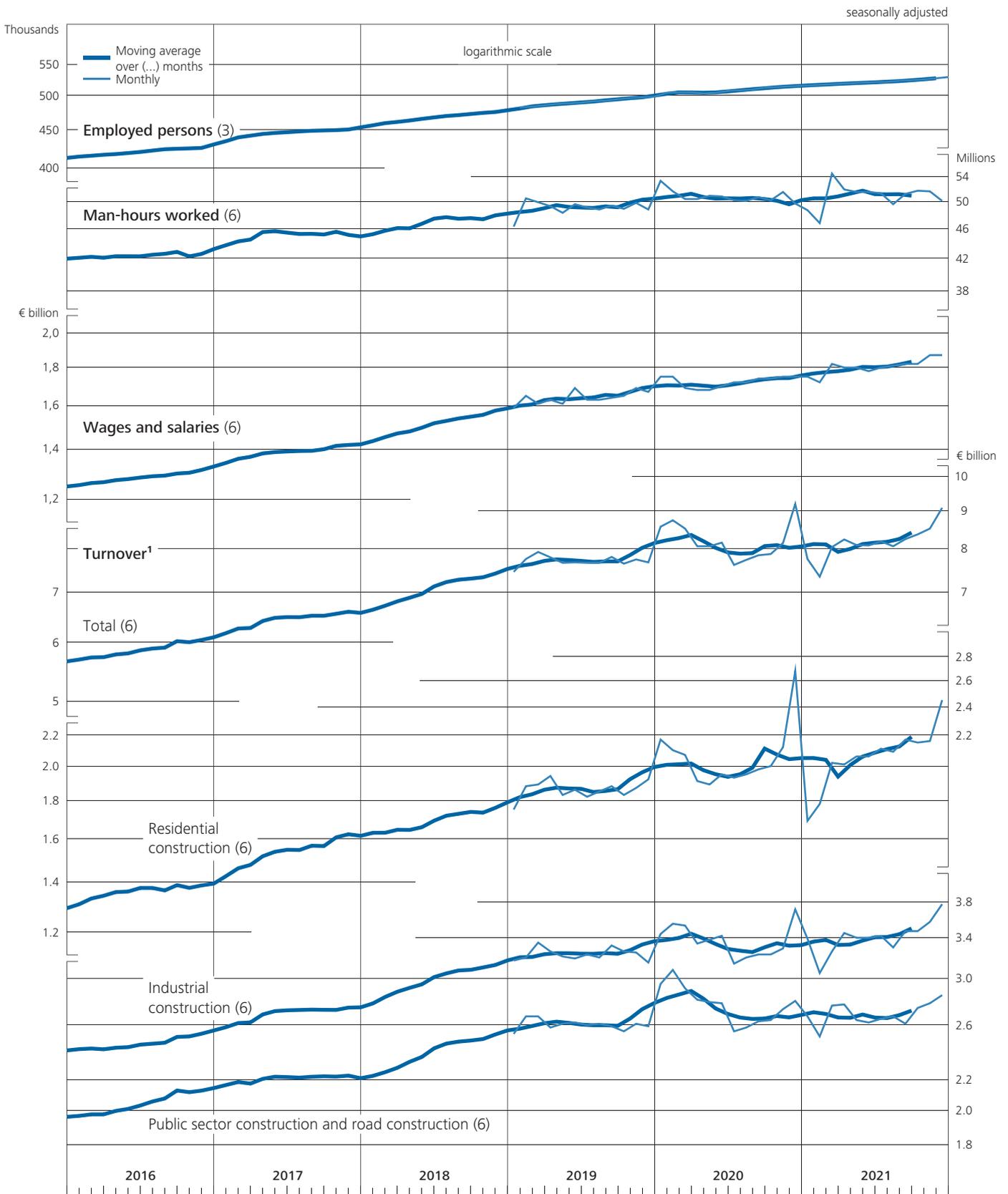
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; based on reports from local units with at least 20 employed persons. 1 Monthly figures: end of month; quarterly figures: averages; including working proprietors, co-proprietors and unpaid family workers. 2 Man-hours actually

worked on building sites and in contractors' yards. 3 Excluding employers' contributions to social security funds, winter construction levy, early retirement pensions paid and short-time working benefits. 4 Excluding value added tax.

III. Economic activity and prices

1. Output

e) Employment, labour costs and turnover in the main construction industry



<sup>1</sup> Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

Percentage weight <sup>2</sup>	Value								Volume <sup>1</sup>							
	Industry (R)		Intermediate goods		Capital goods		Consumer goods (R)		Industry (R)		Intermediate goods		Capital goods		Consumer goods (R)	
	100.00		35.37		57.25		7.38		100.00		35.37		57.25		7.38	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Sep.	99.6		99.2		99.9		99.7		100.0		100.9		99.6		99.3	
Oct.	102.9		100.5		104.7		100.8		103.3		102.1		104.4		100.3	
Nov.	101.0	103.4	101.7	101.3	100.5	104.9	102.1	101.7	101.1	103.5	102.7	102.4	99.9	104.4	101.6	101.1
Dec.	106.2		101.8		109.5		102.1		106.0		102.4		108.8		101.3	
2017 Jan.	101.4		101.1		101.7		100.2		100.8		101.1		100.9		99.7	
Feb.	107.2	105.0	109.2	105.6	106.1	104.8	105.5	103.3	106.4	104.2	108.5	105.1	105.2	103.8	104.7	102.6
Mar.	106.3		106.6		106.5		104.1		105.4		105.6		105.4		103.4	
Apr.	107.4		106.9		108.0		105.1		106.3		105.7		106.9		104.4	
May	106.1	106.9	105.9	107.1	106.3	107.0	105.5	105.3	105.1	105.9	104.8	106.1	105.4	106.0	104.8	104.5
June	107.3		108.6		106.7		105.2		106.3		107.7		105.7		104.4	
July	106.9		107.5		106.9		104.0		106.1		106.7		106.0		103.3	
Aug.	110.6	109.4	114.3	110.9	108.2	108.8	109.9	106.6	109.6	108.4	113.1	109.8	107.5	107.9	109.2	105.9
Sep.	110.7		110.9		111.2		105.9		109.6		109.5		110.3		105.2	
Oct.	112.2		112.0		112.9		107.1		110.8		110.0		111.9		106.3	
Nov.	111.7	113.1	115.5	114.4	109.5	113.0	110.1	107.7	110.2	111.6	113.2	112.2	108.6	112.0	109.2	106.8
Dec.	115.5		115.7		116.6		105.8		113.9		113.3		115.5		104.9	
2018 Jan.	111.0		111.8		110.8		109.3		109.1		108.2		109.7		108.9	
Feb.	112.0	111.1	110.9	111.2	113.3	111.4	106.9	108.6	110.1	109.2	107.2	107.6	112.3	110.3	107.0	108.5
Mar.	110.3		110.9		110.0		109.6		108.5		107.4		109.0		109.6	
Apr.	109.4		113.6		107.1		107.7		107.5		109.7		106.1		107.7	
May	112.1	110.1	112.4	112.7	112.0	108.3	110.9	111.7	109.8	107.8	108.2	108.4	110.7	107.0	110.6	111.6
June	108.8		112.1		105.8		116.5		106.2		107.3		104.2		116.5	
July	109.0		112.3		106.0		116.6		106.2		107.3		104.2		116.7	
Aug.	110.5	109.9	112.7	112.1	109.0	108.1	112.2	113.7	107.7	107.1	107.6	107.1	107.2	106.2	111.9	113.6
Sep.	110.2		111.3		109.2		112.3		107.3		106.5		107.2		112.1	
Oct.	110.9		112.5		110.6		106.4		108.0		107.4		108.4		105.6	
Nov.	109.2	110.7	108.7	109.8	110.2	111.9	104.1	106.0	106.2	107.7	103.6	104.8	108.1	109.7	103.3	105.2
Dec.	112.0		108.3		114.8		107.5		108.9		103.5		112.5		106.7	
2019 Jan.	108.4		107.6		109.3		105.6		105.3		102.8		106.9		104.9	
Feb.	104.0	106.1	105.4	105.7	103.4	106.4	102.6	105.6	101.1	103.0	100.9	101.1	101.0	103.9	101.7	104.8
Mar.	105.9		104.2		106.5		108.6		102.7		99.7		103.9		107.8	
Apr.	105.0		104.1		105.0		108.7		101.9		99.7		102.5		107.7	
May	103.7	104.6	102.2	103.1	104.1	105.1	107.9	107.7	100.8	101.6	98.0	98.9	101.7	102.6	107.0	106.7
June	105.1		103.0		106.3		106.5		102.0		99.0		103.5		105.5	
July	104.9		101.9		106.4		107.3		101.6		98.1		103.3		106.1	
Aug.	104.2	105.0	104.7	102.9	103.6	106.0	106.0	106.8	101.1	101.7	101.3	99.2	100.5	102.7	104.8	105.5
Sep.	105.8		102.1		107.9		107.1		102.4		98.3		104.4		105.7	
Oct.	105.3		102.8		106.3		109.0		101.9		99.2		102.8		107.8	
Nov.	103.1	103.7	100.9	102.4	103.5	104.0	109.8	107.8	99.9	100.4	97.8	99.0	100.1	100.5	108.4	106.5
Dec.	102.8		103.4		102.2		104.6		99.5		100.1		98.7		103.2	
2020 Jan.	108.8		107.2		109.9		107.8		105.4		104.1		106.1		106.3	
Feb.	105.8	101.3	106.5	104.2	105.0	98.6	109.7	108.3	102.5	98.2	103.7	101.5	101.2	95.1	108.1	106.8
Mar.	89.2		98.8		81.0		107.5		86.7		96.6		78.1		106.1	
Apr.	64.4		76.0		53.5		94.0		62.7		74.7		51.3		93.1	
May	72.8	76.9	76.1	78.8	67.4	73.1	99.0	97.7	70.9	74.8	75.2	77.6	64.7	70.3	97.6	96.4
June	93.5		84.2		98.4		100.1		90.9		82.9		94.8		98.6	
July	97.9		93.7		99.9		102.4		95.3		92.2		96.5		100.5	
Aug.	102.3	101.6	97.9	98.5	104.5	102.9	106.9	106.5	99.5	98.8	96.3	96.8	100.9	99.4	104.9	104.6
Sep.	104.5		103.8		104.2		110.2		101.7		102.0		100.7		108.3	
Oct.	108.3		107.1		109.1		108.8		105.4		105.1		105.5		106.8	
Nov.	110.3	109.4	111.5	110.8	109.8	108.4	108.2	110.6	107.2	106.3	109.7	108.7	105.7	104.5	106.2	108.6
Dec.	109.6		113.7		106.4		114.7		106.4		111.4		102.4		112.7	
2021 Jan.	110.6		115.3		107.7		108.9		106.8		111.7		103.7		106.9	
Feb.	112.9	113.4	117.4	118.1	110.7	110.7	107.2	111.0	108.6	109.1	112.9	113.4	106.6	106.4	105.0	108.8
Mar.	116.6		121.6		113.6		116.8		111.8		115.7		109.0		114.4	
Apr.	118.9		125.0		115.7		114.4		113.0		116.6		111.0		111.5	
May	116.8	119.3	122.1	124.1	113.4	116.8	118.2	116.0	110.1	112.6	111.7	114.0	108.3	111.7	115.2	113.0
June	122.3		125.2		121.4		115.3		114.7		113.7		115.7		112.3	
July	129.8		127.1		132.2		124.2		120.4		113.2		124.9		120.2	
Aug.	119.1	123.8	125.9	126.3	115.5	123.1	114.0	116.9	109.5	114.0	111.0	111.4	108.5	115.8	110.0	112.9
Sep.	122.4		125.8		121.6		112.4		112.1		109.9		113.9		108.4	
Oct.	116.4		125.6		110.6		117.6		105.6		108.0		103.2		112.9	
Nov.	121.4	121.2	129.8	130.2	116.3	115.4	121.1	122.4	109.4	109.2	110.0	110.6	108.1	107.4	116.0	117.2
Dec.	125.7		135.3		119.4		128.5		112.7		113.7		110.8		122.7	
2022 Jan. p	130.6		135.9		128.1		124.6		114.7		110.7		116.9		117.0	

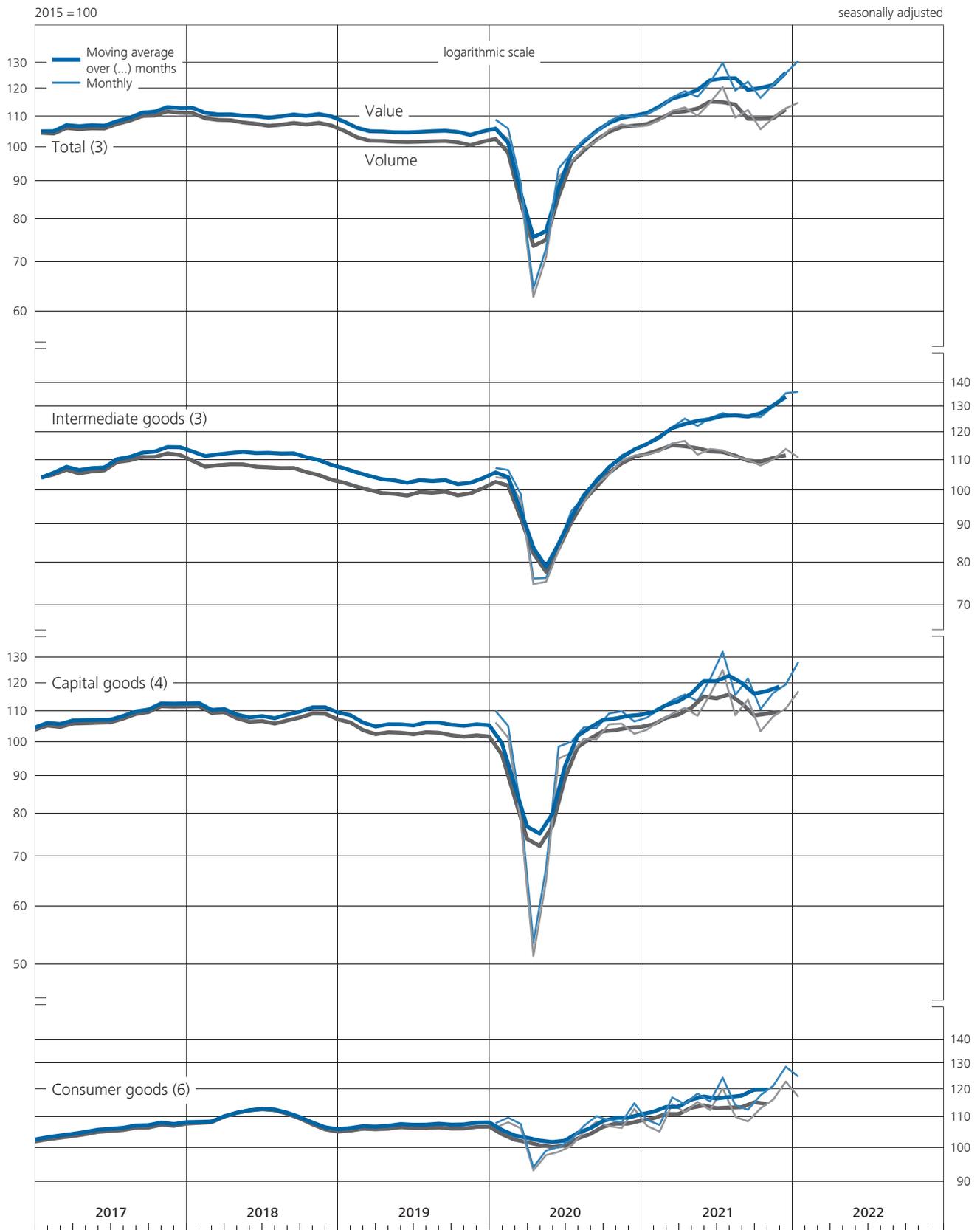
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> As of

2018 orders received at 2015 prices, previously at 2010 prices. <sup>2</sup> Share of total orders received by industry in base year 2015.

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 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	
	43.12		18.37		21.53		3.22		43.12		18.37		21.53		3.22	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Nov.	99.9	103.3	99.6	100.0	100.5	106.8	97.6	98.2	99.8	103.2	100.4	100.8	99.7	106.0	96.8	97.4
Dec.	107.5		100.5		114.6		99.8		107.1		100.7		113.7		98.9	
2017 Jan.	99.1		99.0		99.3		97.7		98.4		98.5		98.5		96.9	
Feb.	109.9	104.0	109.8	104.2	111.5	104.6	99.6	98.9	108.8	103.0	108.6	103.1	110.5	103.7	98.7	98.0
Mar.	103.1		103.7		103.1		99.4		101.9		102.2		102.1		98.4	
Apr.	110.7		104.9		117.6		98.3		109.3		103.1		116.4		97.4	
May	102.7	107.0	103.0	104.1	102.6	110.4	101.4	101.0	101.3	105.6	101.4	102.4	101.4	109.1	100.3	99.9
June	107.5		104.3		110.9		103.2		106.1		102.8		109.5		102.0	
July	105.8		105.5		106.7		101.4		104.3		103.9		105.2		100.1	
Aug.	110.1	107.9	114.6	109.4	106.9	107.4	105.2	102.9	108.4	106.2	112.6	107.5	105.4	105.8	104.0	101.6
Sep.	107.9		108.1		108.5		102.1		106.0		105.9		106.8		100.8	
Oct.	110.0		110.6		110.4		103.9		107.8		107.8		108.6		102.5	
Nov.	109.1	109.5	110.2	111.3	108.4	108.9	106.9	103.3	106.8	107.2	107.3	108.3	106.5	107.0	105.4	101.8
Dec.	109.4		113.0		107.9		99.2		107.0		109.8		106.0		97.6	
2018 Jan.	107.8		109.9		106.8		102.1		104.7		105.6		104.5		100.4	
Feb.	105.4	106.9	107.8	109.1	104.2	105.9	99.1	101.2	102.3	103.9	103.5	104.9	102.0	103.6	97.6	99.6
Mar.	107.6		109.7		106.6		102.4		104.6		105.6		104.3		100.8	
Apr.	104.8		107.1		103.4		101.6		101.6		102.7		101.0		99.9	
May	107.5	106.3	108.2	108.3	106.3	104.6	111.7	106.1	104.1	102.8	103.5	103.5	103.8	102.1	109.6	104.2
June	106.6		109.6		104.2		105.0		102.8		104.2		101.6		103.0	
July	108.1		110.0		107.2		103.0		104.2		104.7		104.3		101.0	
Aug.	106.5	107.6	109.2	109.7	104.9	106.8	102.2	101.3	102.5	103.6	103.7	104.3	101.9	103.8	100.1	99.2
Sep.	108.2		109.8		108.3		98.7		104.2		104.6		105.1		96.5	
Oct.	105.7		108.8		103.6		102.7		101.7		103.4		100.4		100.1	
Nov.	108.4	107.7	107.1	107.0	110.2	108.9	103.4	103.4	104.0	103.5	101.4	101.5	106.7	105.5	100.7	100.7
Dec.	109.0		105.2		113.0		104.2		104.7		99.8		109.3		101.4	
2019 Jan.	107.8		104.5		111.8		100.0		103.4		99.2		107.9		97.4	
Feb.	105.1	104.6	103.1	102.6	107.3	106.8	102.4	101.5	101.0	100.4	98.1	97.5	103.6	103.1	99.6	98.7
Mar.	100.8		100.1		101.3		102.1		96.7		95.2		97.7		99.2	
Apr.	100.7		99.4		101.8		101.2		96.6		94.4		98.2		98.2	
May	100.6	100.4	98.9	98.8	102.0	101.8	101.3	100.7	96.6	96.4	94.3	94.1	98.3	98.1	98.2	97.6
June	99.9		98.0		101.6		99.5		95.9		93.5		97.8		96.3	
July	101.0		98.2		103.5		100.9		97.0		94.0		99.5		97.7	
Aug.	99.7	100.4	98.2	97.9	101.4	102.6	96.8	99.7	95.6	96.3	93.9	93.6	97.3	98.5	93.6	96.4
Sep.	100.5		97.3		103.0		101.4		96.3		93.0		98.8		98.0	
Oct.	98.1		97.1		98.3		102.0		94.1		93.1		94.2		98.7	
Nov.	99.3	99.3	97.2	97.0	100.3	100.7	104.3	102.8	95.4	95.3	93.6	93.2	96.1	96.4	100.9	99.4
Dec.	100.4		96.7		103.4		102.1		96.4		93.0		98.9		98.7	
2020 Jan.	101.5		102.2		101.0		101.2		97.4		98.4		96.5		97.7	
Feb.	101.6	96.6	100.0	98.6	103.1	94.2	100.6	101.7	97.6	92.9	96.8	95.4	98.4	89.9	97.0	98.1
Mar.	86.8		93.7		78.5		103.3		83.6		91.1		74.8		99.7	
Apr.	66.2		73.1		57.5		84.6		63.9		71.6		54.6		81.7	
May	75.8	81.8	74.2	75.9	74.7	85.6	92.7	90.6	73.3	78.9	73.2	74.6	71.1	81.4	89.1	87.2
June	103.5		80.4		124.5		94.4		99.5		78.9		118.4		90.7	
July	94.0		91.3		96.0		96.3		90.6		89.5		91.3		92.6	
Aug.	97.1	96.9	95.4	94.7	98.2	98.5	99.2	98.4	93.5	93.3	93.3	92.6	93.4	93.7	95.4	94.6
Sep.	99.5		97.4		101.2		99.7		95.7		94.9		96.3		95.7	
Oct.	103.5		105.4		102.5		99.7		99.7		102.6		97.8		95.7	
Nov.	105.4	104.8	109.3	108.0	102.9	102.7	99.3	100.9	101.6	100.9	107.1	105.2	97.8	97.7	95.2	96.7
Dec.	105.6		109.2		102.8		103.7		101.3		106.0		97.5		99.3	
2021 Jan.	103.0		109.1		98.5		98.2		98.3		104.7		93.5		93.8	
Feb.	107.8	107.8	111.9	112.9	106.0	104.7	97.1	99.8	102.5	102.4	106.7	107.5	100.5	99.3	92.5	95.2
Mar.	112.7		117.7		109.7		104.1		106.5		111.0		103.8		99.2	
Apr.	111.9		116.6		108.6		106.7		104.6		107.9		102.3		101.2	
May	114.1	117.1	117.4	119.4	112.4	116.8	106.1	106.1	105.3	108.6	105.8	108.5	105.6	109.8	100.6	100.6
June	125.4		124.1		129.5		105.6		115.8		111.8		121.6		99.9	
July	124.4		122.6		126.9		118.3		113.2		107.4		118.5		111.4	
Aug.	115.4	116.5	120.6	121.1	112.3	113.7	105.8	108.5	103.8	105.0	104.5	105.1	103.9	105.4	99.5	101.9
Sep.	109.6		120.0		101.9		101.3		98.0		103.5		93.8		94.7	
Oct.	114.2		122.8		108.1		105.3		101.3		104.2		99.3		98.1	
Nov.	114.5	118.8	121.8	124.6	109.2	114.8	108.1	111.7	100.6	104.7	101.6	104.2	99.8	105.2	100.7	104.0
Dec.	127.6		129.1		127.2		121.6		112.1		106.9		116.4		113.1	
2022 Jan. <sup>p</sup>	120.2		130.6		112.0		116.2		102.8		104.5		100.7		106.7	

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> As of

2018 orders received at 2015 prices, previously at 2010 prices. <sup>2</sup> Share of total orders received by industry in base year 2015.

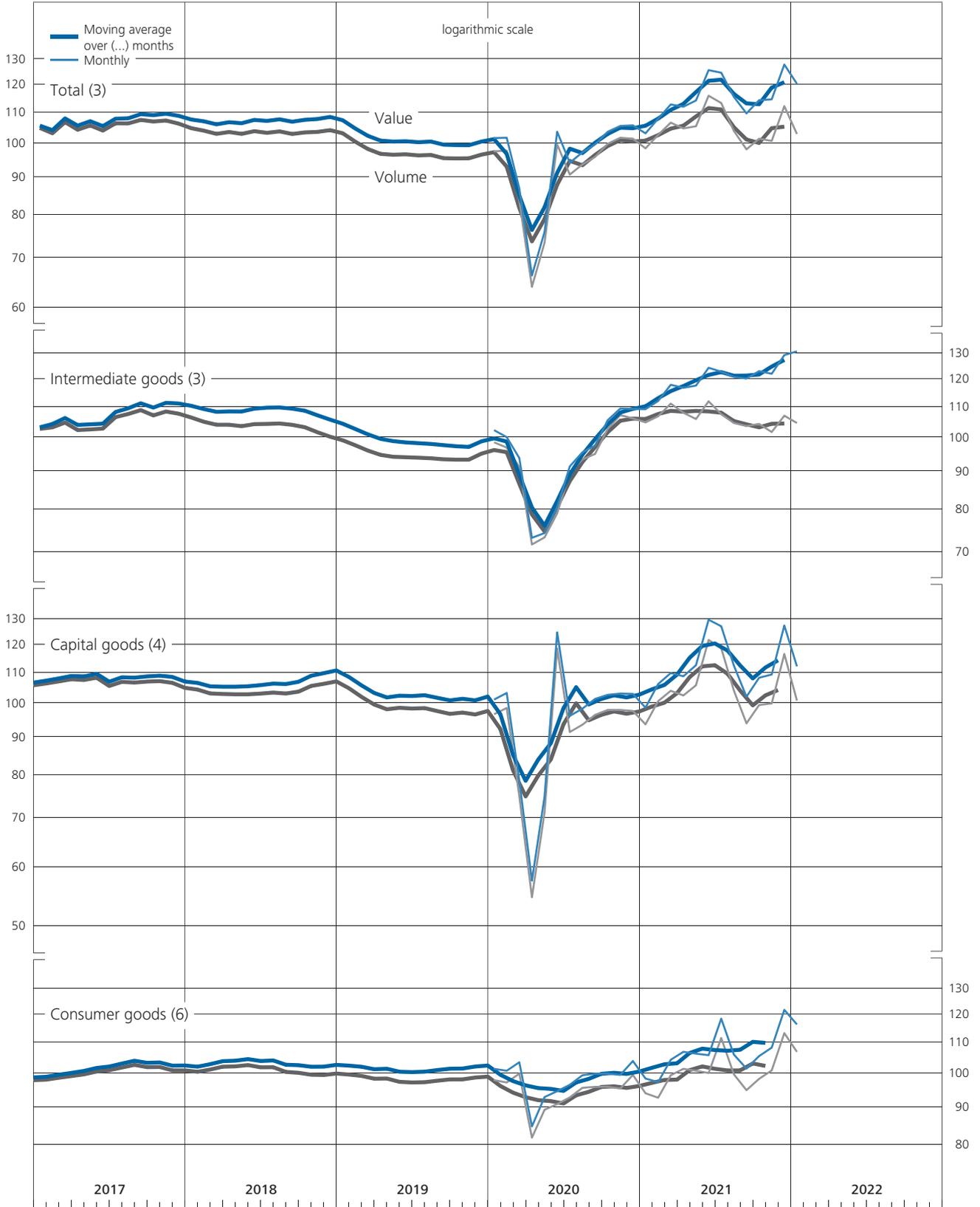
### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

		Value				Volume			
		Industry	Intermediate goods	Capital goods	Consumer goods	Industry	Intermediate goods	Capital goods	Consumer goods
<b>Total</b>		56.88		17.00		35.72		4.16	
Percentage weight 1		56.88		17.00		35.72		4.16	
Period		monthly quarterly		monthly quarterly		monthly quarterly		monthly quarterly	
		(R)		(R)		(R)		(R)	
2019	July	107.8	105.8	108.1	112.3	105.1	102.5	105.6	112.6
	Aug.	107.6	108.4	111.8	108.3	105.0	102.4	105.3	113.4
	Sep.	109.8	107.2	105.0	110.8	111.6	104.0	107.8	111.6
	Oct.	110.8	108.9	111.2	114.5	107.9	105.8	108.0	114.9
	Nov.	105.9	107.1	104.9	108.1	103.3	102.3	102.5	114.2
	Dec.	104.6	110.6	101.5	106.0	106.5	107.7	98.5	106.7
2020	Jan.	114.3	112.7	113.3	113.0	111.5	110.3	111.9	113.0
	Feb.	109.0	104.8	113.5	110.2	106.1	102.3	102.9	116.7
	Mar.	91.0	104.4	82.5	101.3	110.7	108.0	80.1	111.0
	Apr.	63.1	79.2	51.1	101.3	61.8	78.1	49.3	101.9
	May	70.5	73.2	78.2	63.0	69.0	77.4	60.9	104.2
	June	86.0	88.3	82.7	65.6	104.5	87.3	80.5	104.8
	July	100.8	96.2	102.3	107.1	98.8	95.1	99.7	106.7
	Aug.	106.3	105.1	100.6	108.3	104.1	101.4	105.4	112.2
	Sep.	108.3	110.8	106.0	112.9	106.3	109.6	103.4	118.1
	Oct.	112.0	109.0	113.1	115.8	109.8	107.7	110.1	115.4
	Nov.	114.0	112.9	113.8	113.9	115.1	112.6	110.4	114.7
	Dec.	112.7	118.6	108.6	123.3	110.2	117.2	105.4	123.0
2021	Jan.	116.3	122.1	113.3	117.2	113.2	119.3	109.9	117.0
	Feb.	116.7	117.5	123.4	113.6	115.1	119.6	110.2	114.7
	Mar.	119.6	125.8	115.9	114.3	115.8	120.8	112.2	126.2
	Apr.	124.2	134.1	120.0	120.4	119.4	125.9	116.3	119.5
	May	118.9	121.0	127.1	114.0	127.5	118.0	110.0	126.5
	June	119.9	126.3	116.5	122.9	113.9	115.8	112.1	121.9
	July	133.9	131.9	135.4	128.7	125.8	119.5	128.7	127.0
	Aug.	121.9	129.3	131.6	117.5	120.3	118.1	111.3	118.2
	Sep.	132.1	132.1	133.4	121.0	122.8	116.9	126.0	119.0
	Oct.	118.1	128.6	112.1	127.1	108.9	112.2	105.6	124.4
	Nov.	126.6	123.0	138.4	120.5	131.2	119.0	113.1	127.9
	Dec.	124.2	141.9	114.7	133.9	113.2	121.1	107.5	130.1
2022	Jan.	138.4	141.6	137.8	131.1	123.8	117.4	126.7	124.9
<b>Euro area and non-euro area</b>		Euro area		Non-euro area		Euro area		Non-euro area	
Percentage weight 1		21.66		35.22		8.15		8.85	
Period		(R)		(R)		(R)		(R)	
2019	Q3	108.5	108.3	108.7	107.9	108.3	107.8	108.9	115.4
	Q4	113.0	103.4	107.4	108.8	118.5	100.0	103.0	119.0
2020	Q1	105.5	104.4	108.5	111.8	102.1	100.9	113.8	113.2
	Q2	74.9	72.2	80.4	83.2	67.2	64.8	98.3	107.5
	Q3	107.8	103.5	104.7	100.5	109.0	103.9	114.1	111.7
	Q4	112.1	113.4	113.6	114.0	109.5	113.0	121.2	115.4
2021	Q1	116.2	118.3	120.3	127.0	114.4	114.2	109.7	128.1
	Q2	123.5	119.5	127.2	131.0	120.6	115.0	125.4	122.1
	Q3	123.5	132.8	127.5	135.9	120.8	132.6	123.2	123.4
	Q4	127.9	119.9	133.7	138.6	122.6	112.5	135.7	126.6
2021	Jan.	112.6	118.5	117.4	126.5	109.3	115.2	111.7	121.9
	Feb.	117.4	116.2	120.3	126.3	117.2	111.9	106.6	122.3
	Mar.	118.7	120.2	123.2	128.2	116.8	115.4	110.7	140.2
	Apr.	122.2	125.5	126.6	141.1	119.1	120.4	122.7	118.5
	May	123.0	116.4	128.3	126.0	118.1	112.0	130.3	125.1
	June	125.2	116.7	126.7	125.9	124.5	112.7	123.1	122.8
	July	125.0	139.4	132.2	131.6	120.5	142.6	121.4	135.0
	Aug.	125.3	119.8	122.4	140.0	127.0	112.9	126.9	114.7
	Sep.	120.3	139.3	127.8	136.0	114.9	142.3	121.4	120.6
	Oct.	119.7	117.1	125.9	131.0	114.3	111.0	126.1	128.0
	Nov.	133.0	122.7	137.5	139.2	128.9	116.5	138.5	125.0
	Dec.	131.1	120.0	137.8	145.7	124.6	110.0	142.4	126.7
2022	Jan.	130.5	143.3	142.7	140.5	121.3	145.7	134.2	128.4

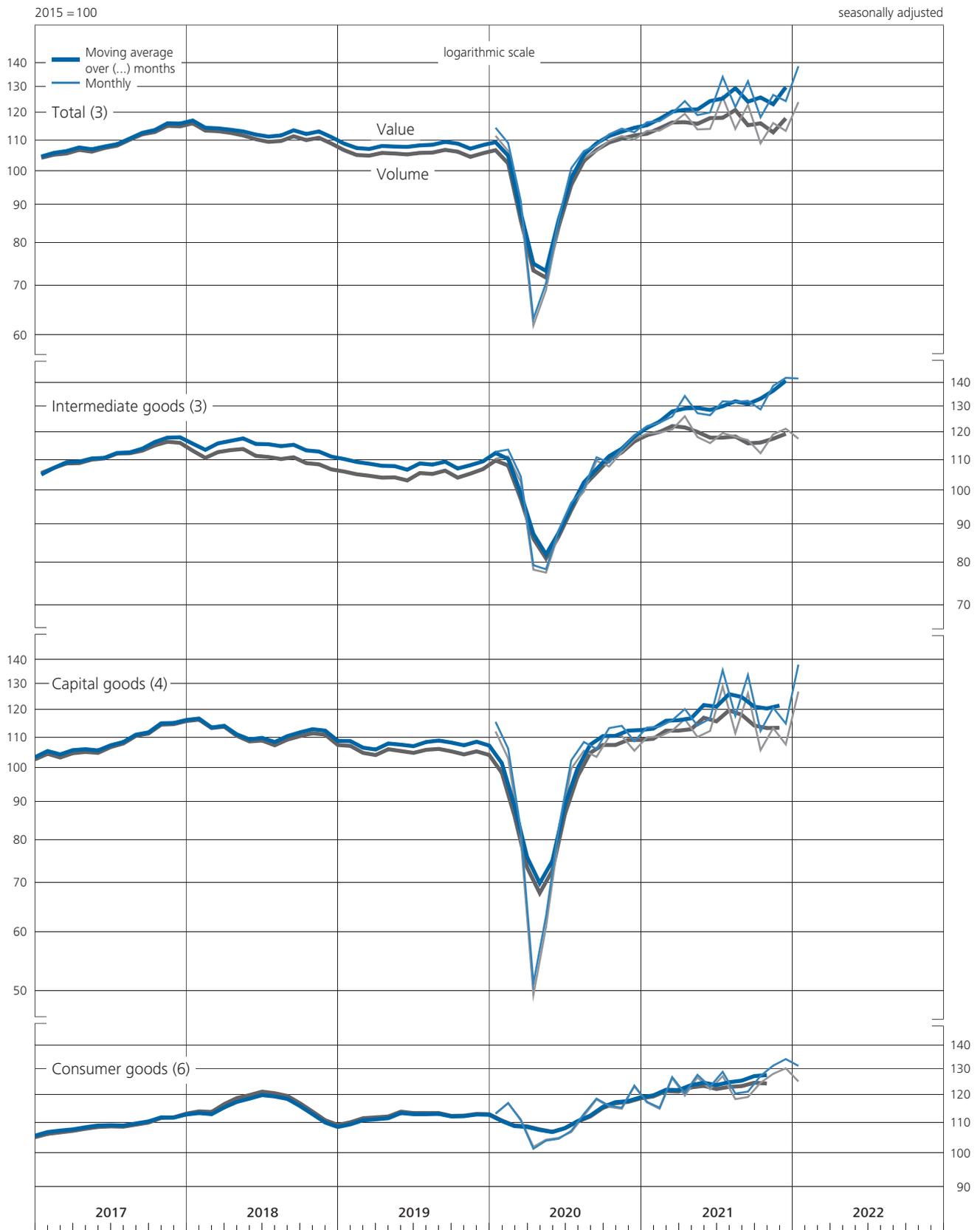
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

added tax; based on reports from local units with at least 50 employed persons. 1 Share of total orders received by industry in base year 2015.

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 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 Period	13.50 monthly quarterly		16.09 monthly quarterly		13.82 monthly quarterly		19.14 monthly quarterly (R)		28.32 monthly quarterly (R)		95.73 monthly quarterly (R)		53.28 monthly quarterly	
2019 July	103.7		102.9		106.1		104.5		101.5		103.5		104.3	
Aug.	104.0	103.4	101.9	102.4	112.6	108.2	100.0	104.9	103.4	102.8	104.6	104.4	104.5	105.3
Sep.	102.5		102.4		105.8		110.3		103.5		105.1		107.1	
Oct.	106.0		102.0		105.3		101.5		102.2		102.1		100.9	
Nov.	104.8	104.3	100.7	101.9	105.0	107.2	98.9	100.5	103.8	102.9	102.3	102.5	102.4	102.1
Dec.	102.1		103.0		111.2		101.2		102.8		103.1		103.0	
2020 Jan.	109.9		106.1		110.6		106.7		104.2		105.6		104.5	
Feb.	111.4	110.8	105.0	100.6	107.9	108.3	101.1	98.8	104.4	93.5	105.6	100.2	104.5	96.5
Mar.	111.0		90.6		106.3		88.5		71.9		89.3		80.5	
Apr.	94.9		65.9		86.0		71.6		34.6		64.8		53.3	
May	89.6	91.8	69.4	72.3	88.1	91.7	81.2	79.5	55.9	61.6	73.5	76.4	68.5	72.0
June	91.0		81.7		100.9		85.7		94.2		90.8		94.2	
July	95.5		91.2		103.6		88.6		105.1		97.4		99.8	
Aug.	98.2	98.7	96.7	99.1	106.2	106.0	97.7	94.6	105.6	106.6	102.1	101.7	104.6	103.6
Sep.	102.4		109.4		108.2		97.5		109.1		105.6		106.4	
Oct.	106.0		109.0		112.2		105.7		110.6		108.3		109.3	
Nov.	110.8	110.0	112.2	111.6	116.2	115.3	104.6	106.2	108.5	107.4	108.8	108.9	107.3	107.8
Dec.	113.3		113.6		117.4		108.4		103.1		109.7		106.7	
2021 Jan.	112.1		116.0		121.3		110.2		105.2		111.5		109.6	
Feb.	111.5	114.0	118.1	118.3	124.3	126.1	113.2	113.4	109.8	109.0	114.1	114.2	113.3	112.4
Mar.	118.5		120.8		132.6		116.8		112.0		117.1		114.2	
Apr.	114.9		129.3		131.6		117.5		117.8		119.9		117.9	
May	117.3	116.7	123.5	126.2	129.4	133.9	120.3	120.2	107.1	112.0	116.6	119.1	113.3	116.8
June	117.9		125.8		140.6		122.8		111.2		120.9		119.2	
July	124.2		128.8		133.8		129.4		108.5		123.0		120.3	
Aug.	127.6	124.4	121.6	123.9	130.3	131.2	128.9	135.5	95.1	102.7	118.1	121.3	113.6	118.8
Sep.	121.3		121.3		129.4		148.2		104.5		122.9		122.6	
Oct.	127.7		123.3		131.4		123.8		100.9		118.0		113.1	
Nov.	134.6	133.6	126.1	126.0	129.5	133.6	126.5	126.5	108.5	106.1	121.4	121.7	116.1	116.0
Dec.	138.6		128.5		139.8		129.3		108.8		125.6		118.9	
2022 Jan. P	141.2		150.8		138.3		129.5		112.4		130.6		128.3	
<b>Domestic and abroad</b>														
Percentage weight 2 Period	Domestic 5.36 Abroad 8.14		Domestic 10.12 Abroad 5.97		Domestic 6.01 Abroad 7.81		Domestic 7.27 Abroad 11.87		Domestic 10.16 Abroad 18.16		Domestic 41.76 Abroad 53.98		Domestic 20.29 Abroad 32.99	
2019 Q4	97.9	108.5	100.2	104.7	101.7	111.4	95.6	103.5	101.2	103.9	99.4	104.9	101.5	102.5
2020 Q1	104.4	114.9	98.7	103.7	103.6	111.8	95.1	101.0	87.3	97.0	96.2	103.2	93.2	98.5
Q2	86.4	95.4	72.7	71.7	94.6	89.4	81.2	78.5	66.0	59.0	78.7	74.5	79.6	67.3
Q3	92.0	103.1	95.6	105.0	104.5	107.1	91.0	96.8	102.2	109.1	96.9	105.4	98.9	106.5
Q4	103.3	114.5	110.2	113.9	114.9	115.6	98.3	111.1	101.2	110.9	104.5	112.3	102.3	111.1
2021 Q1	105.9	119.4	115.5	123.1	120.9	130.0	106.7	117.5	99.1	114.5	107.8	119.2	104.7	117.1
Q2	111.4	120.2	121.1	134.8	133.0	134.6	112.1	125.1	103.8	116.6	114.9	122.4	112.7	119.3
Q3	116.7	129.3	119.6	131.1	129.2	132.7	112.6	149.5	96.1	106.4	112.9	127.8	106.3	126.5
Q4	130.7	135.6	120.4	135.5	128.2	137.7	114.8	133.8	101.5	108.6	117.7	124.8	112.4	118.3
2021 Jan.	104.9	116.9	112.1	122.7	114.2	126.8	102.6	114.9	91.2	113.0	103.4	117.7	99.5	115.8
Feb.	103.7	116.7	115.2	123.0	120.1	127.5	105.7	117.8	101.3	114.6	108.1	118.8	106.9	117.3
Mar.	109.0	124.7	119.1	123.7	128.5	135.8	111.8	119.8	104.8	116.0	111.9	121.2	107.8	118.1
Apr.	111.1	117.4	120.3	144.6	124.0	137.4	111.4	121.2	104.3	125.3	112.6	125.5	110.4	122.5
May	111.6	121.0	120.8	128.0	121.3	135.7	111.9	125.5	104.0	108.8	112.3	120.0	109.3	115.8
June	111.4	122.1	122.3	131.8	153.7	130.6	113.1	128.7	103.1	115.8	119.7	121.8	118.3	119.7
July	120.8	126.4	125.5	134.4	128.2	134.4	114.8	138.4	103.0	111.6	115.3	128.9	108.5	127.6
Aug.	115.2	135.7	117.2	129.0	128.4	131.8	113.2	138.5	95.2	95.1	113.7	121.5	108.6	116.6
Sep.	114.2	125.9	116.1	130.0	131.0	128.1	109.9	171.6	90.2	112.5	109.8	133.1	101.8	135.4
Oct.	124.2	130.0	119.8	129.3	128.0	134.1	112.5	130.8	99.7	101.6	114.8	120.4	109.0	115.7
Nov.	126.7	139.8	120.0	136.5	121.5	135.7	111.9	135.5	100.3	113.1	114.2	127.0	108.4	120.9
Dec.	141.1	137.0	121.3	140.7	135.2	143.3	119.9	135.1	104.5	111.2	124.0	126.9	119.8	118.4
2022 Jan. P	138.1	143.2	126.4	192.2	133.2	142.2	115.8	137.9	103.5	117.4	120.5	138.5	112.4	138.1

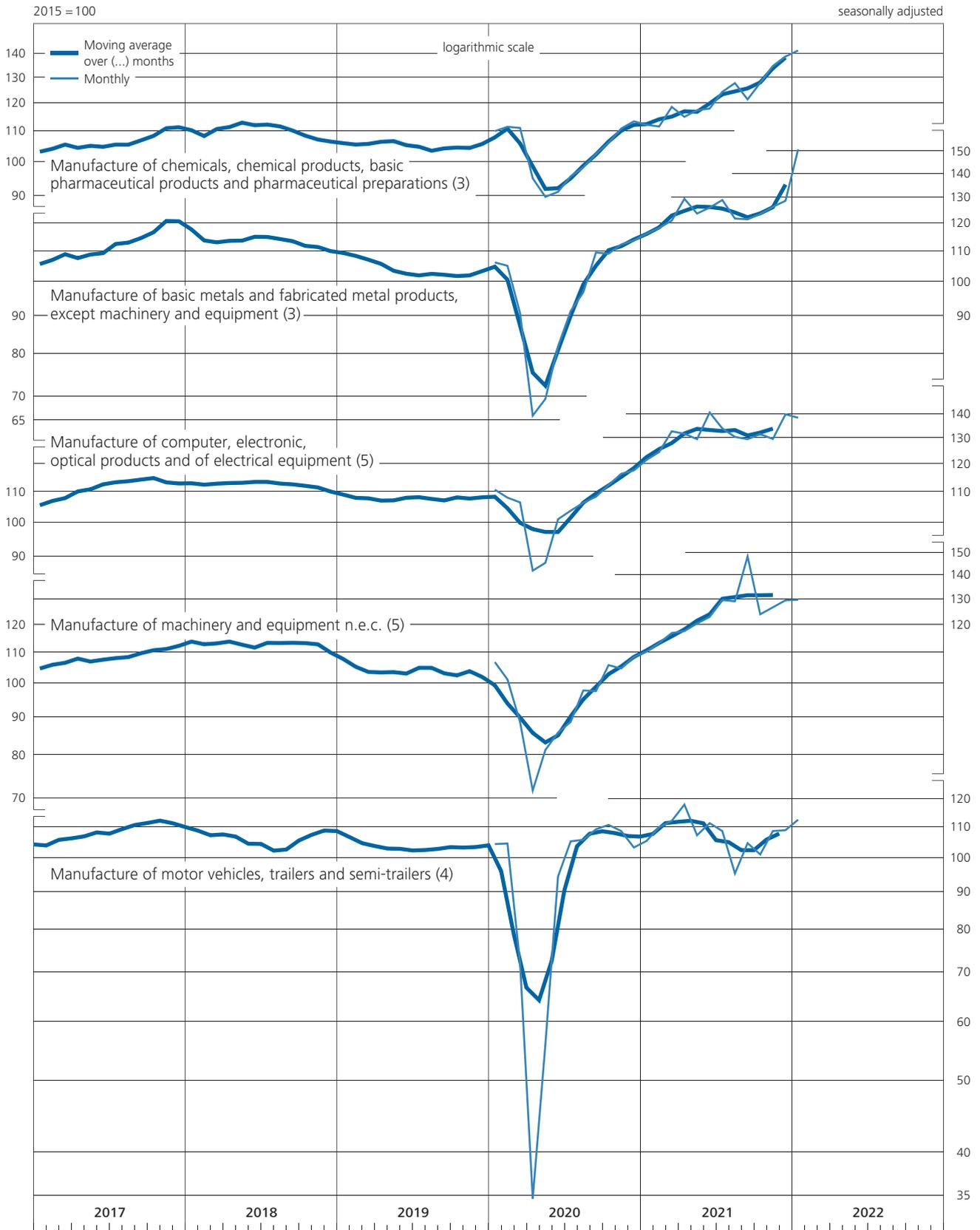
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition. 2 Share of total orders received by industry in base year 2015.

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 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 Period	13.50 monthly quarterly		16.09 monthly quarterly		13.82 monthly quarterly		19.14 monthly quarterly (R)		28.32 monthly quarterly (R)		95.73 monthly quarterly (R)		53.28 monthly quarterly	
2019 Aug.	101.2	100.6	96.0	96.4	112.8	108.0	95.2	99.9	101.5	100.9	101.5	101.2	101.4	102.2
Sep.	99.6		96.3		105.4		105.1		101.4		101.8		103.8	
Oct.	103.4		96.3		104.8		96.5		100.1		98.9		97.7	
Nov.	102.4	101.8	95.2	96.2	105.1	106.9	93.9	95.5	101.7	100.8	99.2	99.3	99.1	98.8
Dec.	99.7		97.1		110.9		96.0		100.6		99.9		99.6	
2020 Jan.	106.9		100.3		111.2		101.1		101.8		102.5		101.1	
Feb.	108.5	108.1	99.7	95.5	108.2	108.6	95.7	93.5	101.9	91.4	102.3	97.2	100.9	93.3
Mar.	108.9		86.6		106.3		83.7		70.5		86.9		77.8	
Apr.	94.2		63.2		85.7		67.7		33.7		63.1		51.2	
May	89.8	91.7	66.6	69.3	87.7	91.2	76.8	75.2	54.5	60.1	71.5	74.3	65.9	69.3
June	91.2		78.1		100.1		81.0		92.0		88.4		90.9	
July	95.4		87.1		103.5		83.5		103.0		94.9		96.4	
Aug.	97.8	98.4	91.9	94.2	106.2	106.1	92.3	89.2	103.6	104.6	99.5	99.1	101.1	100.1
Sep.	101.9		103.6		108.6		91.9		107.2		102.8		102.9	
Oct.	105.1		103.0		113.1		99.6		108.7		105.5		105.8	
Nov.	109.7	108.9	105.4	104.7	118.6	117.1	98.5	100.1	106.3	105.3	105.9	106.0	103.5	104.0
Dec.	111.9		105.8		119.5		102.1		100.9		106.5		102.8	
2021 Jan.	109.7		106.6		123.7		103.6		103.1		107.8		105.6	
Feb.	108.4	110.6	107.3	107.3	126.9	128.6	106.3	106.6	107.4	106.6	110.0	110.0	109.1	108.2
Mar.	113.6		108.1		135.3		109.8		109.4		112.3		109.8	
Apr.	107.4		113.7		133.7		110.1		115.0		113.9		113.2	
May	107.8	107.6	106.2	108.8	131.0	135.4	112.4	112.4	104.4	109.2	109.9	112.4	108.5	111.8
June	107.6		106.5		141.6		114.6		108.2		113.4		113.8	
July	112.6		105.8		134.3		120.0		104.8		114.0		113.9	
Aug.	114.5	111.7	98.6	100.6	129.6	130.3	118.8	124.7	91.6	98.9	108.6	111.7	106.8	111.8
Sep.	108.0		97.4		127.1		135.4		100.3		112.4		114.8	
Oct.	112.1		97.6		129.0		113.2		96.0		106.9		105.7	
Nov.	115.4	114.9	98.9	98.8	126.6	130.5	115.3	115.4	103.1	100.7	109.3	109.6	108.1	108.1
Dec.	117.3		100.0		135.9		117.6		102.9		112.5		110.4	
2022 Jan. P	115.6		115.8		133.4		115.7		105.5		114.6		117.0	
<b>Domestic and abroad</b>														
Percentage weight 2 Period	Domestic 5.36 Abroad 8.14		Domestic 10.12 Abroad 5.97		Domestic 6.01 Abroad 7.81		Domestic 7.27 Abroad 11.87		Domestic 10.16 Abroad 18.16		Domestic 41.76 Abroad 53.98		Domestic 20.29 Abroad 32.99	
2019 Q4	94.2	106.8	94.8	98.6	100.2	112.1	90.6	98.5	97.9	102.4	95.4	102.4	97.2	99.8
2020 Q1	100.3	113.3	93.8	98.4	102.5	113.2	89.6	95.9	84.3	95.4	92.5	100.9	89.0	95.8
Q2	85.3	96.0	69.7	68.6	92.9	89.9	76.4	74.4	63.5	58.2	76.0	73.0	75.7	65.4
Q3	90.5	103.5	91.2	99.2	102.9	108.6	85.4	91.6	98.4	108.1	93.3	103.5	94.1	103.8
Q4	101.0	114.1	103.8	106.4	115.0	118.6	92.1	104.9	97.6	109.7	100.6	110.1	97.3	108.2
2021 Q1	101.4	116.6	105.2	110.9	121.0	134.5	99.8	110.7	95.4	112.9	102.4	115.9	99.3	113.7
Q2	100.8	112.1	104.7	115.8	131.8	138.3	104.3	117.3	99.3	114.7	106.4	117.0	106.0	115.4
Q3	103.2	117.3	96.9	106.9	125.6	133.9	103.1	138.0	91.4	103.1	101.6	119.5	98.5	120.0
Q4	110.1	118.1	94.5	106.2	122.7	136.5	103.6	122.6	95.3	103.7	103.5	114.3	102.9	111.3
2021 Jan.	101.4	115.1	103.5	111.9	114.0	131.1	96.0	108.3	88.0	111.6	98.7	114.8	94.4	112.5
Feb.	99.8	114.1	105.1	110.9	120.3	131.9	98.8	110.9	97.4	113.0	102.8	115.5	101.3	113.9
Mar.	103.1	120.5	107.0	110.0	128.6	140.5	104.5	113.0	100.7	114.2	105.7	117.4	102.1	114.6
Apr.	102.3	110.8	106.2	126.5	123.6	141.4	104.0	113.8	99.7	123.5	105.2	120.6	104.1	118.8
May	100.4	112.7	104.0	109.9	119.6	139.8	104.0	117.6	99.5	107.1	103.6	114.7	102.7	112.0
June	99.6	112.9	103.8	111.0	152.1	133.6	104.9	120.5	98.6	113.6	110.4	115.8	111.1	115.4
July	107.8	115.8	102.9	110.8	126.0	140.6	106.0	128.6	98.3	108.4	104.6	121.3	101.4	121.6
Aug.	101.8	122.9	94.7	105.1	124.7	133.3	103.5	128.1	90.3	92.3	102.1	113.6	100.5	110.7
Sep.	100.1	113.2	93.1	104.7	126.2	127.8	99.8	157.3	85.6	108.5	98.0	123.5	93.7	127.7
Oct.	107.4	115.2	94.7	102.5	122.9	133.7	101.9	120.2	93.8	97.3	101.7	111.0	100.1	109.1
Nov.	105.9	121.7	94.4	106.6	116.1	134.7	100.9	124.1	94.2	108.0	100.2	116.3	99.0	113.7
Dec.	117.1	117.5	94.5	109.4	129.1	141.2	107.9	123.6	98.0	105.7	108.6	115.6	109.5	111.0
2022 Jan. P	111.6	118.2	95.8	149.7	125.5	139.5	102.2	123.9	95.7	111.0	102.9	123.6	101.0	126.9

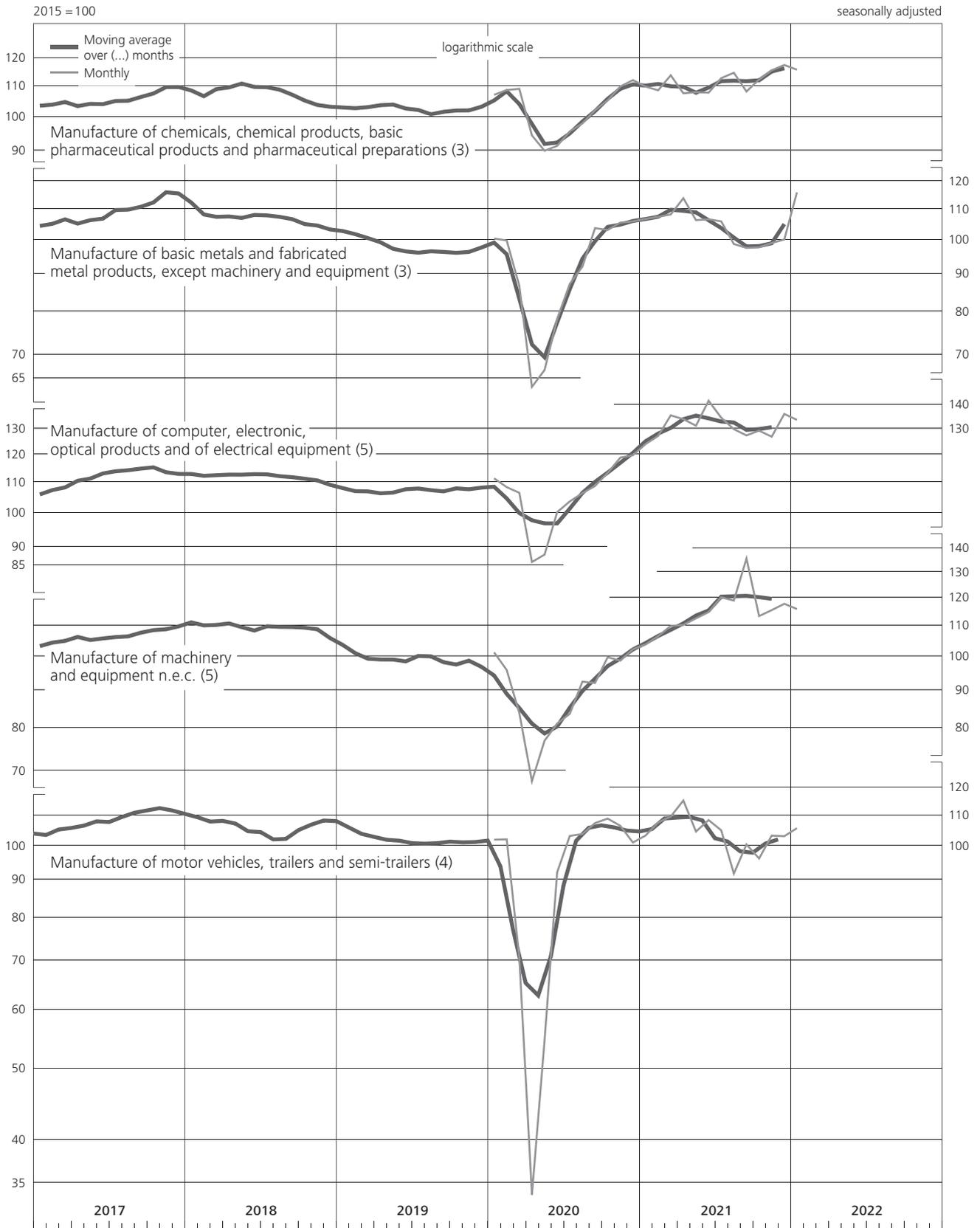
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition. 2 Share of total orders received by industry in base year 2015.

III. Economic activity and prices

2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

Percentage weight <sup>3</sup>	Breakdown by type of construction:												Breakdown by client: <sup>1</sup>			
	Total (R)		Structural engineering (R)		of which:						Civil engineering (R)		Industrial clients (R)		Public sector <sup>2</sup>	
					Residential construction (R)		Industrial construction		Public sector construction							
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
	100.00		53.75		22.07		25.00		6.69		46.25		41.63		36.31	
2016 Nov.	116.2	118.0	113.9	117.0	124.8	115.6	104.2	119.2	114.5	113.9	118.8	119.1	104.9	115.4	123.9	122.4
Dec.	115.2		116.4		103.9		129.4		108.9		113.8		120.6		115.9	
2017 Jan.	114.4		113.0		115.4		113.8		102.1		115.9		114.1		114.1	
Feb.	117.4	118.4	119.4	119.1	120.5	121.1	121.2	119.8	109.1	110.0	115.0	117.4	115.9	116.6	117.2	118.7
Mar.	123.4		125.0		127.5		124.5		118.7		121.4		119.9		124.9	
Apr.	123.7		124.6		117.3		133.0		117.2		122.6		124.7		126.4	
May	116.3	120.8	115.1	121.6	118.7	122.4	106.5	119.0	135.0	128.6	117.8	119.9	107.5	115.7	125.0	125.7
June	122.4		125.1		131.1		117.6		133.7		119.3		115.0		125.6	
July	122.1		119.1		119.9		120.4		111.3		125.6		120.2		125.6	
Aug.	120.0	120.6	119.4	118.8	117.9	117.4	118.9	119.6	125.9	119.9	120.7	122.6	117.6	118.4	124.0	124.9
Sep.	119.6		117.8		114.5		119.5		122.4		121.6		117.3		125.2	
Oct.	119.4		117.9		123.3		111.1		125.6		121.1		110.9		126.7	
Nov.	126.3	129.7	127.9	132.5	123.8	129.8	133.4	136.3	120.6	126.7	124.4	126.5	127.8	128.9	126.0	130.5
Dec.	143.4		151.6		142.3		164.5		133.9		134.0		148.0		138.9	
2018 Jan.	123.4		121.1		125.6		117.8		118.2		126.1		117.6		128.6	
Feb.	138.2	128.9	129.2	124.8	127.1	124.7	133.4	125.1	120.4	124.0	148.6	133.7	152.2	130.8	128.9	129.3
Mar.	125.1		124.1		121.3		124.1		133.5		126.3		122.7		130.3	
Apr.	126.2		126.6		133.7		123.6		114.5		125.6		126.2		121.6	
May	133.1	129.7	130.1	127.9	127.8	131.1	132.5	125.9	128.4	125.1	136.7	131.8	135.9	128.9	133.3	129.9
June	129.9		127.1		131.7		121.7		132.5		133.0		124.7		134.7	
July	133.0		134.8		138.5		134.9		122.5		130.8		138.5		123.3	
Aug.	134.0	134.6	127.1	133.1	134.4	139.9	123.8	129.7	115.6	123.7	142.1	136.3	134.3	135.5	133.5	130.3
Sep.	136.7		137.4		146.9		130.3		132.9		135.9		133.7		134.0	
Oct.	138.9		133.2		141.7		130.3		115.7		145.6		138.9		137.3	
Nov.	142.7	146.3	135.8	138.3	151.5	149.9	123.5	131.4	130.1	126.0	150.7	155.6	138.0	148.4	142.8	141.8
Dec.	157.3		146.0		156.5		140.4		132.2		170.5		168.2		145.4	
2019 Jan.	144.1		143.6		151.1		139.1		135.9		144.6		139.3		145.3	
Feb.	146.5	146.3	140.8	143.3	133.8	144.9	142.6	141.7	157.0	143.7	153.1	149.8	146.1	144.7	154.6	148.9
Mar.	148.2		145.4		149.8		143.4		138.1		151.6		148.6		146.8	
Apr.	142.0		144.6		142.6		148.3		137.7		139.0		144.2		139.2	
May	139.1	141.5	138.6	142.7	144.7	144.6	138.9	144.3	117.1	130.2	139.7	140.1	142.2	145.7	132.2	134.8
June	143.4		144.9		146.6		145.8		135.8		141.6		150.6		133.1	
July	145.4		141.5		151.8		134.1		134.8		149.9		147.9		138.6	
Aug.	141.4	143.9	144.2	142.1	149.2	149.7	140.0	135.2	143.7	142.9	138.0	146.0	145.2	145.4	132.2	138.7
Sep.	145.0		140.6		148.1		131.4		150.1		150.2		143.2		145.2	
Oct.	144.3		142.5		155.4		133.1		135.3		146.3		139.9		142.5	
Nov.	159.1	152.6	165.6	151.9	160.8	160.3	175.0	148.0	146.4	139.2	151.6	153.4	169.1	155.5	146.6	144.6
Dec.	154.5		147.7		164.7		135.9		135.9		162.3		157.4		144.8	
2020 Jan.	157.1		158.6		166.7		148.7		168.6		155.4		153.5		155.4	
Feb.	147.5	147.6	154.7	150.3	166.2	161.2	147.7	141.7	142.6	146.2	139.1	144.5	152.1	148.4	130.8	138.4
Mar.	138.2		137.6		150.7		128.7		127.4		139.0		139.7		128.9	
Apr.	138.3		130.2		125.7		133.7		131.9		147.8		139.2		145.1	
May	131.2	139.3	119.6	129.5	144.9	141.6	96.0	118.4	124.4	130.7	144.7	150.8	117.3	129.7	138.8	149.0
June	148.5		138.6		154.2		125.5		135.7		160.0		132.6		163.2	
July	141.2		145.1		155.2		129.6		170.1		136.6		132.8		142.2	
Aug.	144.2	144.7	144.6	146.9	170.6	163.3	122.8	131.6	140.0	149.8	143.8	142.2	138.5	139.1	134.7	139.8
Sep.	148.7		150.9		164.2		142.3		139.3		146.1		146.0		142.4	
Oct.	149.8		156.4		182.3		136.7		144.7		142.1		146.6		133.7	
Nov.	152.3	152.7	157.0	152.9	179.6	179.0	138.3	132.6	152.2	142.3	146.8	152.5	143.3	143.0	146.0	147.9
Dec.	156.0		145.2		175.2		122.7		130.0		168.7		139.0		163.9	
2021 Jan.	160.0		163.5		177.0		159.4		134.6		156.0		162.8		146.5	
Feb.	156.2	151.4	160.0	154.6	179.9	171.1	152.8	147.1	121.3	128.7	151.8	147.7	155.2	151.5	143.0	139.5
Mar.	138.1		140.4		156.3		129.0		130.3		135.4		136.5		128.9	
Apr.	149.1		153.2		176.4		135.5		142.7		144.4		147.0		135.0	
May	151.6	149.4	158.2	153.9	183.5	175.5	137.6	139.4	152.0	137.1	143.8	144.0	145.8	148.9	138.8	134.0
June	147.4		150.4		166.5		145.2		116.6		143.9		153.9		128.2	
July	152.2		161.4		176.2		154.8		137.4		141.6		154.2		135.4	
Aug.	168.3	166.0	174.1	172.6	178.5	178.5	177.1	175.4	148.5	142.3	161.5	158.4	169.9	172.1	160.2	151.4
Sep.	177.5		182.2		180.9		194.3		140.9		172.1		192.2		158.6	
Oct.	168.1		176.6		169.9		185.2		166.2		158.3		179.2		154.2	
Nov.	157.3	173.8	152.0	181.1	170.1	174.1	138.1	171.5	144.4	239.9	163.3	165.4	157.1	177.6	149.6	169.3
Dec.	196.1		214.7		182.3		191.2		409.1		174.5		196.4		204.2	

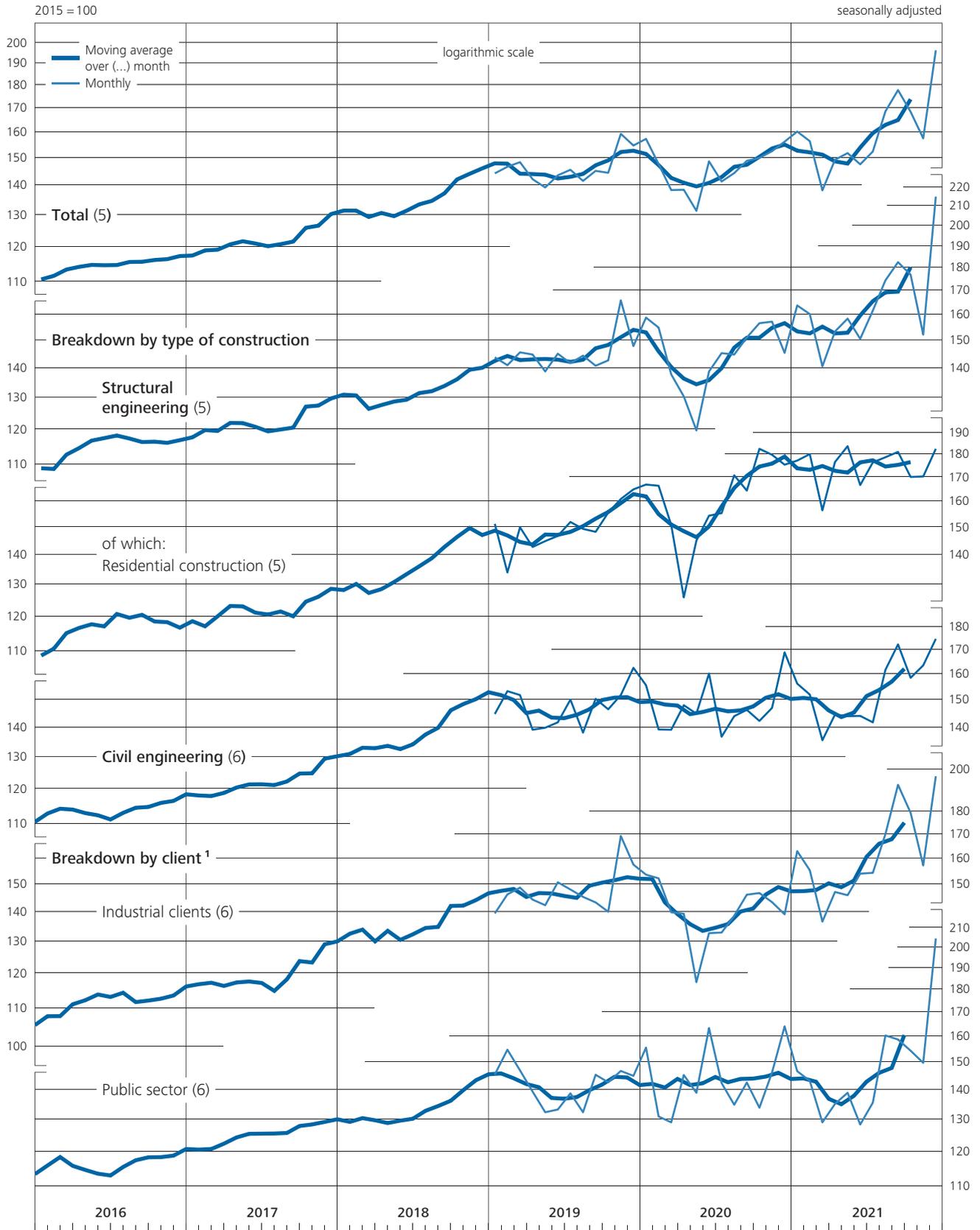
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; excluding value added tax. <sup>1</sup> Excluding residential

construction. <sup>2</sup> Including road construction. <sup>3</sup> Share of total orders received by main construction industry in base year 2015.

III. Economic activity and prices

2. Orders received

f) Orders received by main construction industry\* – value



\* Excluding value added tax. <sup>1</sup> Excluding residential construction.

### III. Economic activity and prices

#### 2. Orders received

##### g) Orders received by main construction industry \* - volume <sup>1</sup>

2015 = 100

seasonally adjusted

Percentage weight <sup>2</sup>	Breakdown by type of construction:									
	Total (R)		Structural engineering (R)		of which:				Civil engineering (R)	
					Residential construction (R)		Non-residential construction			
100.00	53.75		22.07		31.68		46.25			
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Nov.	113.8	115.5	111.3	114.3	121.6	112.6	104.1	115.5	116.6	117.0
Dec.	112.6		113.4		101.0		122.1		111.6	
2017 Jan.	111.4		109.8		111.9		108.4		113.3	
Feb.	113.7	114.8	115.5	115.3	116.4	117.1	114.8	114.1	111.7	114.2
Mar.	119.3		120.7		123.0		119.1		117.7	
Apr.	119.4		120.0		112.8		125.0		118.7	
May	111.4	115.9	110.2	116.6	113.7	117.2	107.7	116.1	112.9	115.2
June	117.0		119.6		125.2		115.7		114.1	
July	116.5		113.6		114.3		113.1		119.8	
Aug.	114.0	114.6	113.3	112.8	111.8	111.5	114.4	113.8	114.8	116.7
Sep.	113.4		111.6		108.3		113.9		115.4	
Oct.	112.9		111.5		116.4		108.1		114.6	
Nov.	118.4	121.8	119.9	124.4	116.1	121.9	122.6	126.2	116.6	118.9
Dec.	134.2		141.8		133.1		147.9		125.4	
2018 Jan.	115.2		113.0		117.2		110.1		117.7	
Feb.	127.6	119.4	119.5	115.7	117.6	115.6	120.8	115.7	137.1	123.7
Mar.	115.4		114.5		112.0		116.3		116.3	
Apr.	116.0		116.5		123.1		111.9		115.4	
May	121.5	118.6	119.0	117.2	116.9	120.0	120.4	115.1	124.4	120.2
June	118.2		116.0		120.1		113.1		120.8	
July	120.8		122.7		126.1		120.4		118.5	
Aug.	120.1	121.0	114.3	120.1	120.9	126.2	109.7	115.8	126.7	122.1
Sep.	122.2		123.3		131.7		117.4		121.1	
Oct.	123.9		119.2		126.8		113.9		129.4	
Nov.	126.2	129.6	120.7	123.1	134.7	133.4	110.9	115.9	132.7	137.3
Dec.	138.8		129.4		138.8		122.9		149.7	
2019 Jan.	126.9		127.0		133.7		122.3		126.7	
Feb.	127.7	127.9	123.5	125.9	117.4	127.4	127.7	124.8	132.5	130.1
Mar.	129.0		127.2		131.1		124.5		131.0	
Apr.	123.3		126.2		124.4		127.4		119.9	
May	120.3	122.4	120.6	124.2	125.8	125.8	116.9	123.0	119.9	120.4
June	123.7		125.7		127.1		124.8		121.3	
July	125.0		122.4		131.3		116.2		128.1	
Aug.	121.3	123.5	124.5	122.6	128.6	129.1	121.6	118.1	117.6	124.5
Sep.	124.1		121.0		127.3		116.6		127.7	
Oct.	123.2		122.5		133.2		115.0		124.0	
Nov.	135.7	130.1	142.0	130.3	137.6	137.1	145.0	125.5	128.3	129.8
Dec.	131.3		126.3		140.6		116.4		137.1	
2020 Jan.	133.2		135.2		141.9		130.6		130.9	
Feb.	124.8	124.9	131.6	127.8	141.2	136.9	124.9	121.5	117.0	121.5
Mar.	116.6		116.7		127.6		109.1		116.6	
Apr.	116.4		110.1		106.2		112.9		123.6	
May	110.6	117.3	101.3	109.5	122.4	119.5	86.6	102.6	121.3	126.2
June	124.8		117.1		129.9		108.2		133.8	
July	118.4		122.3		130.3		116.7		114.0	
Aug.	121.3	121.5	122.2	123.9	144.0	137.5	107.0	114.5	120.3	118.8
Sep.	124.9		127.3		138.3		119.7		122.0	
Oct.	125.5		131.5		153.0		116.6		118.4	
Nov.	127.3	127.6	131.7	128.2	150.3	149.8	118.7	113.1	122.3	126.9
Dec.	130.0		121.4		146.2		104.1		140.1	
2021 Jan.	133.2		136.5		147.2		129.0		129.3	
Feb.	128.5	125.0	131.9	127.9	147.9	141.1	120.8	118.8	124.6	121.6
Mar.	113.3		115.4		128.2		106.5		110.9	
Apr.	122.0		125.6		144.3		112.5		117.9	
May	120.6	119.9	124.8	123.0	144.3	139.8	111.3	111.3	115.6	116.3
June	117.1		118.5		130.7		110.0		115.4	
July	120.6		126.8		137.9		119.0		113.3	
Aug.	128.7	128.2	131.7	132.0	134.9	136.4	129.5	128.9	125.2	123.8
Sep.	135.4		137.5		136.4		138.3		132.9	
Oct.	127.9		132.9		127.8		136.5		122.0	
Nov.	117.7	130.6	112.6	134.7	126.1	129.5	103.2	138.3	123.6	125.8
Dec.	146.1		158.5		134.7		175.1		131.7	

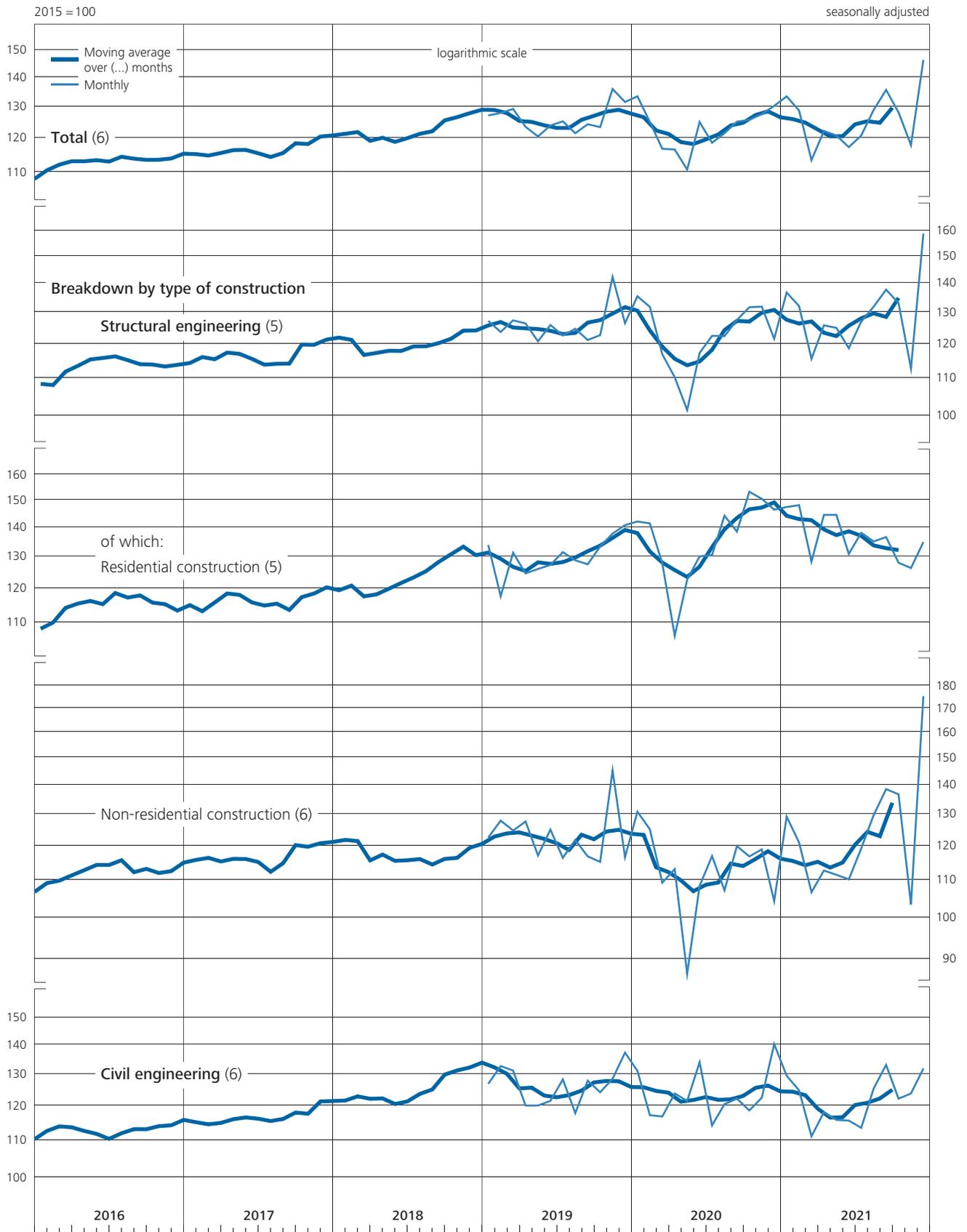
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> As of 2018 orders received at 2015 prices, previously at

2010 prices. <sup>2</sup> Share of total orders received by main construction industry in base year 2015.

III. Economic activity and prices

2. Orders received

g) Orders received by main construction industry – volume



### III. Economic activity and prices

#### 2. Orders received

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

€ billion

(R) seasonally adjusted

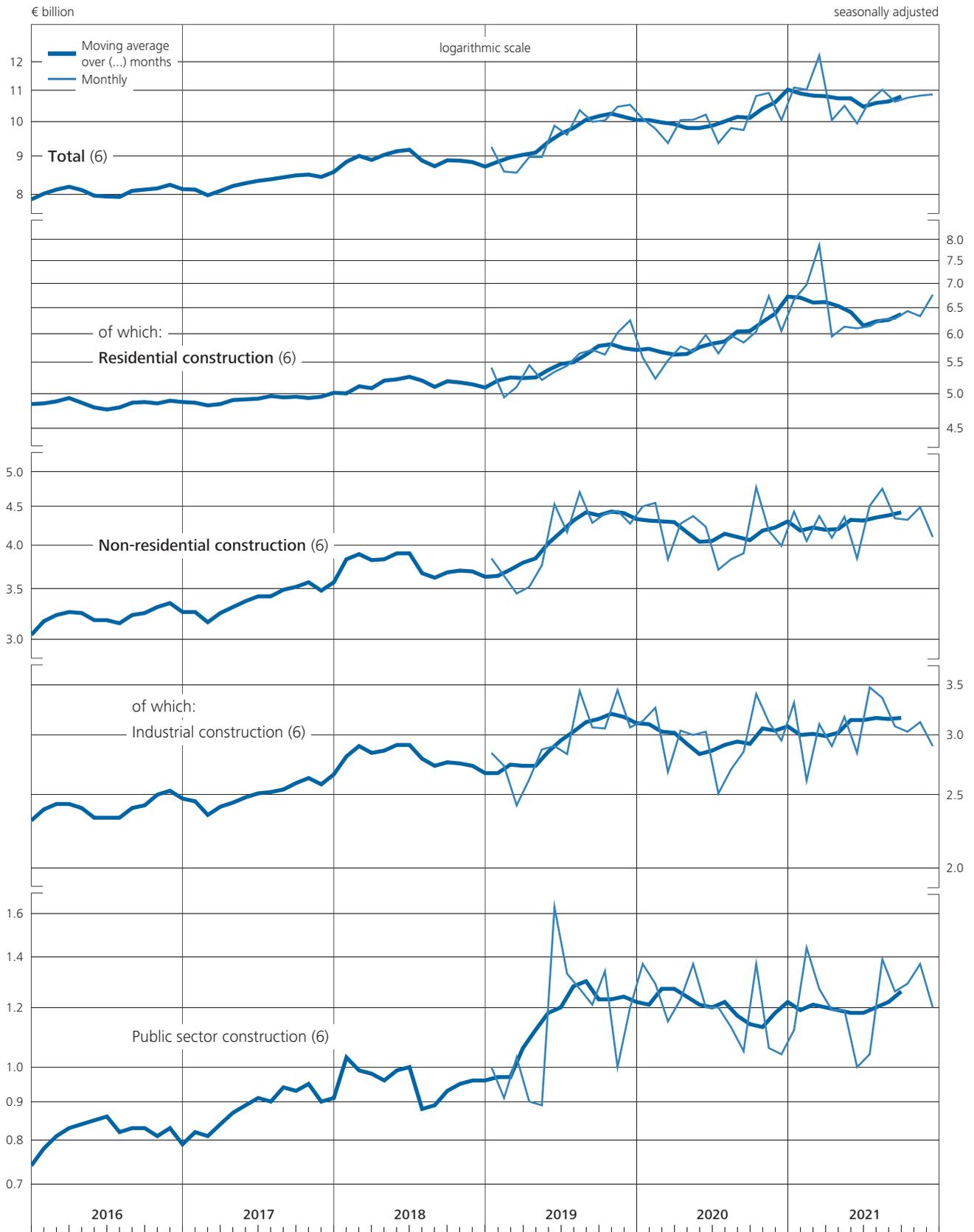
Period	Total		of which:				of which:			
			Residential construction		Non-residential construction		Industrial construction		Public sector construction	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 June	8.00		4.82		3.18		2.33		0.85	
July	7.36		4.71		2.65		1.87		0.78	
Aug.	7.73	23.52	4.63	14.21	3.10		2.36	6.79	0.74	2.52
Sep.	8.43		4.87		3.56	9.31	2.56		1.00	
Oct.	8.22		4.97		3.25		2.51		0.74	
Nov.	8.78	25.19	5.17	15.01	3.61	10.18	2.76	7.73	0.85	2.45
Dec.	8.19		4.87		3.32		2.46		0.86	
2017 Jan.	7.56		4.57		2.99		2.33		0.66	
Feb.	8.26	23.58	4.87	14.18	3.39	9.40	2.53	7.11	0.86	2.29
Mar.	7.76		4.74		3.02		2.25		0.77	
Apr.	8.19		4.94		3.25		2.36		0.89	
May	7.90	24.95	4.94	14.87	2.96	10.08	2.14	7.34	0.82	2.74
June	8.86		4.99		3.87		2.84		1.03	
July	8.29		4.92		3.37		2.51		0.86	
Aug.	8.68	25.12	4.91	14.65	3.77	10.47	2.80	7.74	0.97	2.73
Sep.	8.15		4.82		3.33		2.43		0.90	
Oct.	8.41		5.18		3.23		2.38		0.85	
Nov.	8.17	25.73	4.82	15.07	3.35	10.66	2.30	7.81	1.05	2.85
Dec.	9.15		5.07		4.08		3.13		0.95	
2018 Jan.	8.47		4.81		3.66		2.71		0.95	
Feb.	8.27	25.71	5.01	14.97	3.26	10.74	2.54	8.12	0.72	2.62
Mar.	8.97		5.15		3.82		2.87		0.95	
Apr.	10.00		5.16		4.84		3.30		1.54	
May	9.14	27.64	5.48	15.48	3.66	12.16	2.82	8.92	0.84	3.24
June	8.50		4.84		3.66		2.80		0.86	
July	9.29		5.58		3.71		2.85		0.86	
Aug.	8.85	27.35	5.13	16.09	3.72	11.26	2.85	8.53	0.87	2.73
Sep.	9.21		5.38		3.83		2.83		1.00	
Oct.	8.23		4.77		3.46		2.59		0.87	
Nov.	8.23	25.91	4.90	15.08	3.33	10.83	2.47	8.00	0.86	2.83
Dec.	9.45		5.41		4.04		2.94		1.10	
2019 Jan.	9.25		5.41		3.84		2.84		1.00	
Feb.	8.58	26.38	4.94	15.45	3.64	10.93	2.73	7.99	0.91	2.94
Mar.	8.55		5.10		3.45		2.42		1.03	
Apr.	8.97		5.45		3.52		2.62		0.90	
May	8.97	27.81	5.21	16.00	3.76	11.81	2.87	8.39	0.89	3.42
June	9.87		5.34		4.53		2.90		1.63	
July	9.60		5.44		4.16		2.83		1.33	
Aug.	10.35	29.94	5.65	16.80	4.70	13.14	3.43	9.33	1.27	3.81
Sep.	9.99		5.71		4.28		3.07		1.21	
Oct.	10.03		5.63		4.40		3.06		1.34	
Nov.	10.46	31.01	6.02	17.90	4.44	13.11	3.44	9.57	1.00	3.54
Dec.	10.52		6.25		4.27		3.07		1.20	
2020 Jan.	10.08		5.58		4.50		3.13		1.37	
Feb.	9.78	29.22	5.23	16.34	4.55	12.88	3.26	9.07	1.29	3.81
Mar.	9.36		5.53		3.83		2.68		1.15	
Apr.	10.04		5.77		4.27		3.04		1.23	
May	10.05	30.30	5.68	17.43	4.37	12.87	3.00	9.07	1.37	3.80
June	10.21		5.98		4.23		3.03		1.20	
July	9.36		5.65		3.71		2.51		1.20	
Aug.	9.80	28.90	5.97	17.46	3.83	11.44	2.70	8.06	1.13	3.38
Sep.	9.74		5.84		3.90		2.85		1.05	
Oct.	10.81		6.04		4.77		3.40		1.37	
Nov.	10.91	31.76	6.73	18.82	4.18	12.94	3.12	9.47	1.06	3.47
Dec.	10.04		6.05		3.99		2.95		1.04	
2021 Jan.	11.09		6.66		4.43		3.31		1.12	
Feb.	11.02	34.34	6.97	21.49	4.05	12.85	2.61	9.02	1.44	3.83
Mar.	12.23		7.86		4.37		3.10		1.27	
Apr.	10.04		5.95		4.09		2.90		1.19	
May	10.49	30.47	6.13	18.18	4.36	12.29	3.17	8.91	1.19	3.38
June	9.94		6.10		3.84		2.84		1.00	
July	10.65		6.14		4.51		3.47		1.04	
Aug.	11.02	32.29	6.27	18.69	4.75	13.60	3.36	9.91	1.39	3.69
Sep.	10.62		6.28		4.34		3.08		1.26	
Oct.	10.75		6.43		4.32		3.03		1.29	
Nov.	10.82	32.43	6.33	19.52	4.49	12.91	3.12	9.05	1.37	3.86
Dec.	10.86		6.76		4.10		2.90		1.20	

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

III. Economic activity and prices

2. Orders received

h) Building permits granted for structural engineering work\*



\* Including value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

Percentage weight <sup>2</sup>	Value								Volume <sup>1</sup>							
	Industry (R)		Intermediate goods		Capital goods (R)		Consumer goods		Industry (R)		Intermediate goods		Capital goods (R)		Consumer goods	
	100.00		18.43		79.29		2.28		100.00		18.43		79.29		2.28	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 July	102.7		104.1		102.1		113.2		102.7		105.8		101.7		113.1	
Aug.	103.1	102.9	103.7	103.9	102.7	102.3	113.5	114.1	103.0	102.8	105.3	105.5	102.2	101.8	113.4	114.0
Sep.	102.8		104.0		102.2		115.6		102.6		105.4		101.6		115.4	
Oct.	103.3		104.6		102.6		117.6		103.0		105.9		101.9		117.4	
Nov.	102.9	103.5	105.3	105.2	101.9	102.7	118.4	119.3	102.5	103.1	106.1	106.1	101.2	101.9	118.1	118.9
Dec.	104.4		105.7		103.6		121.9		103.7		106.2		102.6		121.2	
2017 Jan.	105.5		108.1		104.4		122.3		104.6		108.2		103.3		121.7	
Feb.	106.5	106.4	110.2	109.9	105.2	105.1	123.2	123.9	105.5	105.3	109.8	109.6	104.0	103.9	122.5	123.2
Mar.	107.1		111.5		105.6		126.1		105.9		110.7		104.3		125.5	
Apr.	108.5		111.9		107.1		127.6		107.2		110.9		105.8		127.0	
May	108.6	108.9	112.3	112.7	107.1	107.4	128.8	128.8	107.3	107.6	111.3	111.8	105.8	106.1	128.3	128.3
June	109.6		114.0		108.0		130.0		108.4		113.1		106.7		129.5	
July	110.1		114.4		108.5		130.6		108.8		113.5		107.2		130.1	
Aug.	111.2	111.1	117.6	116.9	109.1	109.2	132.8	132.0	109.8	109.7	116.5	115.8	107.6	107.7	132.4	131.6
Sep.	112.1		118.8		109.9		132.6		110.6		117.4		108.4		132.2	
Oct.	113.1		120.2		110.9		133.5		111.4		118.2		109.3		133.1	
Nov.	113.8	114.1	121.9	121.8	111.3	111.7	135.4	134.5	112.1	112.3	119.9	119.7	109.6	110.0	135.0	134.0
Dec.	115.3		123.3		112.9		134.5		113.3		120.9		111.0		134.0	
2018 Jan.	116.1		124.9		113.5		136.4		114.1		121.6		111.7		136.3	
Feb.	117.5	117.1	125.6	125.8	115.0	114.6	136.5	135.7	115.3	115.0	121.9	122.2	113.2	112.7	136.7	135.8
Mar.	117.8		126.8		115.2		134.3		115.6		123.1		113.3		134.4	
Apr.	118.5		128.8		115.7		133.6		116.1		124.6		113.6		133.6	
May	119.5	119.4	129.5	129.5	116.7	116.6	136.0	135.3	116.8	116.7	124.9	124.8	114.4	114.3	135.7	135.1
June	120.1		130.2		117.3		136.4		117.1		125.0		114.8		136.0	
July	120.6		130.9		117.6		138.3		117.5		125.2		115.0		138.0	
Aug.	120.8	121.1	131.3	131.3	118.0	118.3	135.2	135.8	117.6	117.9	125.6	125.6	115.2	115.5	134.8	135.4
Sep.	121.9		131.8		119.2		134.0		118.5		126.1		116.3		133.5	
Oct.	122.8		132.0		120.3		133.6		119.2		126.4		117.2		133.0	
Nov.	123.7	123.6	132.5	132.2	121.3	121.3	133.6	133.3	120.1	120.0	126.6	126.4	118.2	118.1	133.1	132.7
Dec.	124.4		132.0		122.4		132.7		120.6		126.2		119.0		132.1	
2019 Jan.	121.4		130.7		118.9		133.8		117.6		125.1		115.5		133.3	
Feb.	120.7	120.8	128.9	128.8	118.4	118.5	135.3	134.9	116.9	117.0	123.7	123.5	114.8	114.9	134.6	134.2
Mar.	120.2		126.9		118.2		135.7		116.4		121.8		114.5		134.7	
Apr.	119.9		124.8		118.2		137.8		115.9		119.9		114.4		136.9	
May	119.8	119.8	123.6	123.7	118.4	118.3	138.7	139.1	115.8	115.8	118.9	119.0	114.5	114.4	137.8	138.2
June	119.6		122.6		118.3		140.7		115.6		118.1		114.3		139.8	
July	119.6		121.8		118.5		140.9		115.4		117.5		114.3		139.9	
Aug.	119.7	119.6	122.5	122.1	118.4	118.4	140.9	142.1	115.3	115.3	118.2	117.8	114.0	114.0	139.9	141.1
Sep.	119.5		121.9		118.3		144.6		115.1		117.7		113.8		143.4	
Oct.	119.0		120.7		118.0		141.6		114.5		116.6		113.3		140.5	
Nov.	118.8	118.9	119.2	120.1	118.0	118.0	143.1	142.8	114.2	114.4	115.3	116.2	113.2	113.2	141.8	141.6
Dec.	119.0		120.5		118.0		143.7		114.5		116.8		113.1		142.5	
2020 Jan.	119.6		120.4		118.6		145.2		115.0		117.2		113.7		143.7	
Feb.	119.7	119.1	121.6	120.9	118.5	117.9	145.9	146.6	115.1	114.6	118.4	117.8	113.5	113.0	144.4	145.2
Mar.	118.0		120.6		116.6		148.8		113.6		117.7		111.7		147.4	
Apr.	117.0		115.9		116.4		149.4		112.6		113.3		111.4		147.7	
May	116.5	117.2	113.2	114.0	116.3	117.0	150.6	149.9	112.0	112.7	110.8	111.6	111.2	112.0	148.9	148.3
June	118.1		112.9		118.3		149.8		113.6		110.6		113.3		148.2	
July	118.1		114.8		118.0		151.5		113.9		112.6		113.1		149.5	
Aug.	119.7	119.6	116.2	116.7	119.5	119.3	155.2	155.6	115.2	115.2	113.9	114.4	114.4	114.3	153.3	153.7
Sep.	121.1		119.1		120.5		160.0		116.6		116.7		115.4		158.2	
Oct.	122.7		122.3		121.5		166.4		118.0		119.7		116.3		164.4	
Nov.	123.8	123.6	125.5	125.6	122.1	121.9	168.4	169.0	118.9	118.8	122.9	122.9	116.7	116.6	166.5	167.1
Dec.	124.4		128.9		122.1		172.3		119.6		126.0		116.7		170.4	
2021 Jan. <sup>3</sup>	126.2		133.4		123.1		179.0		121.2		129.9		117.5		176.6	
Feb.	128.3	128.3	137.9	138.0	124.6	124.5	181.4	182.5	123.0	122.9	133.6	133.5	118.9	118.8	178.9	179.9
Mar.	130.3		142.6		125.8		187.2		124.4		136.9		119.9		184.3	
Apr.	134.5		149.4		129.3		195.0		127.9		141.3		123.1		191.7	
May	138.1	138.3	153.7	153.3	132.5	132.9	206.5	205.7	130.8	131.0	143.4	143.2	125.8	126.2	202.9	202.0
June	142.4		156.9		137.0		215.6		134.4		144.8		129.8		211.5	
July	147.1		161.5		141.4		232.2		137.6		145.9		133.1		227.0	
Aug.	150.5	150.9	165.8	165.7	145.0	145.4	220.9	224.5	139.9	140.3	148.1	148.2	135.8	136.2	215.4	218.9
Sep.	155.0		169.9		149.7		220.4		143.3		150.7		139.6		214.4	
Oct.	156.8		172.5		151.3		223.6		144.2		151.3		140.6		216.9	
Nov.	159.8	159.8	176.6	176.5	154.0	154.0	229.2	229.4	146.4	146.4	153.5	153.4	142.6	142.6	222.3	222.3
Dec.	162.9		180.3		156.7		235.4		148.5		155.4		144.7		227.7	
2022 Jan.	163.3		184.1		156.3		238.3		146.5		155.4		142.2		227.3	

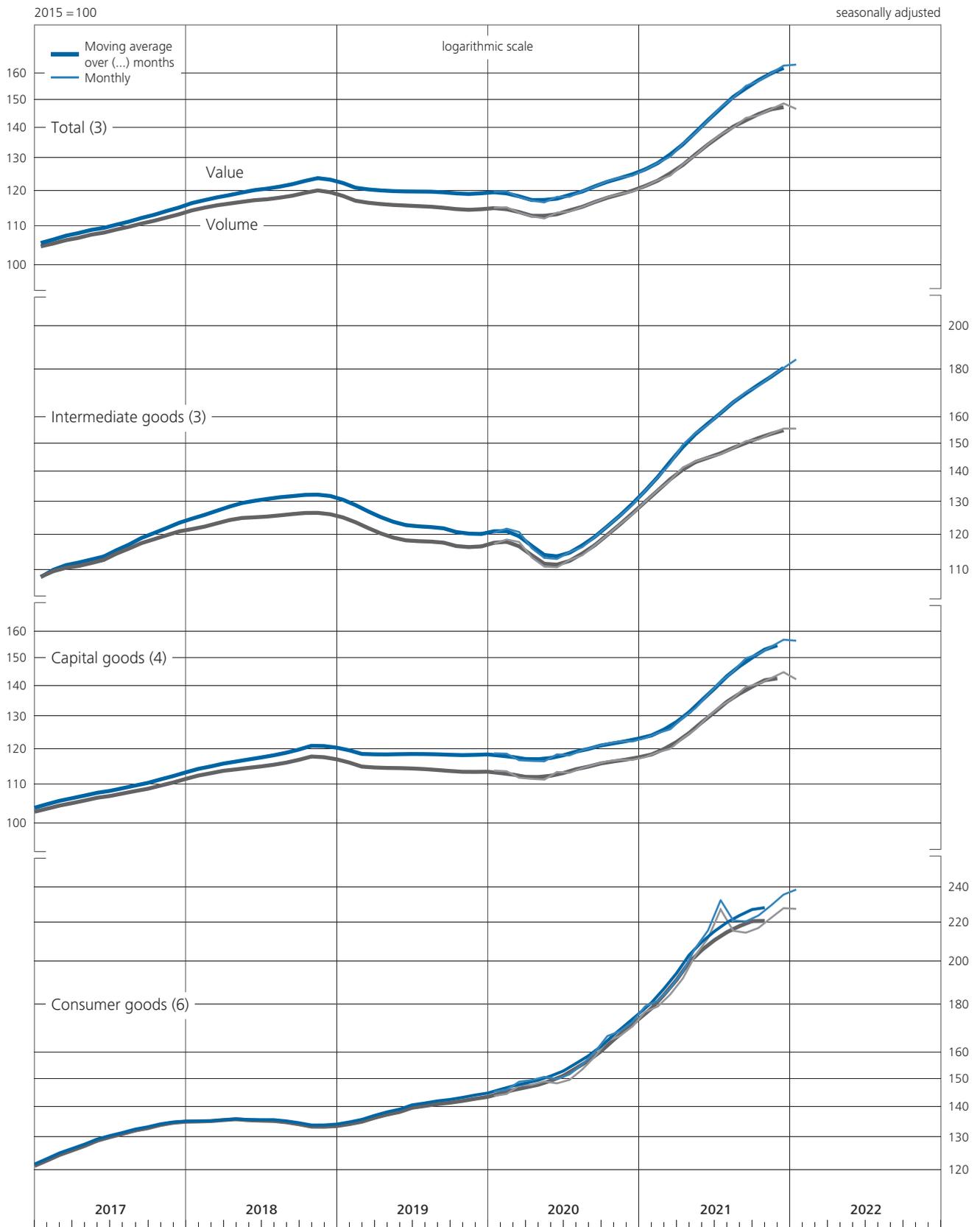
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> As of

2018 stock of orders at 2015 prices, previously at 2010 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2015. <sup>3</sup> Figures as of January 2021 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

		Value								Volume 1							
		Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
Percentage weight 2		32.94		9.48		22.67		0.79		32.94		9.48		22.67		0.79	
Period		monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016	July	102.6		104.7		101.6		108.2		102.8		106.4		101.1		107.3	
	Aug.	103.3	102.9	104.7	104.7	102.6	102.0	106.9	107.6	103.3	102.9	106.3	106.3	102.0	101.4	106.0	106.7
	Sep.	102.8		104.7		101.8		107.8		102.7		106.3		101.1		106.8	
	Oct.	103.5		105.4		102.5		108.4		103.3		106.9		101.6		107.3	
	Nov.	103.5	104.2	106.2	106.2	102.2	103.2	107.3	108.5	103.1	103.8	107.1	107.1	101.3	102.3	106.3	107.5
	Dec.	105.7		106.9		105.0		109.9		105.1		107.4		104.0		108.8	
2017	Jan.	106.9		108.9		105.9		111.4		106.1		109.0		104.8		110.3	
	Feb.	108.5	108.2	111.8	111.2	107.0	106.8	111.8	111.8	107.5	107.2	111.3	110.7	105.8	105.6	110.6	110.6
	Mar.	109.2		113.0		107.5		112.2		108.0		111.9		106.3		110.9	
	Apr.	110.9		113.2		109.8		113.2		109.5		112.0		108.4		111.9	
	May	110.6	111.3	113.6	113.8	109.2	110.1	113.6	113.8	109.1	109.9	112.3	112.6	107.7	108.7	112.2	112.4
	June	112.4		114.7		111.4		114.5		111.0		113.6		109.9		113.1	
	July	113.3		115.1		112.4		116.3		111.6		113.8		110.6		114.8	
	Aug.	114.9	114.7	119.0	118.1	113.0	113.1	119.4	118.5	113.1	112.9	117.4	116.5	111.1	111.2	117.9	117.0
	Sep.	115.9		120.1		114.0		119.8		113.9		118.2		112.0		118.3	
	Oct.	117.4		122.2		115.2		122.8		115.2		119.8		113.1		121.2	
	Nov.	118.7	118.3	123.1	123.1	116.6	116.1	124.1	122.7	116.4	116.0	120.6	120.6	114.4	113.9	122.3	120.9
	Dec.	118.8		124.0		116.6		121.1		116.4		121.3		114.2		119.3	
2018	Jan.	118.8		126.0		115.6		124.4		116.0		122.3		113.1		122.2	
	Feb.	118.9	119.1	126.6	127.0	115.4	115.5	125.0	124.9	115.9	116.1	122.6	123.1	112.8	112.9	122.7	122.6
	Mar.	119.5		128.5		115.5		125.3		116.5		124.4		112.9		123.0	
	Apr.	119.5		128.9		115.3		128.0		116.2		124.5		112.4		125.5	
	May	119.8	119.8	129.1	129.3	115.5	115.4	132.7	130.8	116.3	116.2	124.3	124.5	112.5	112.4	130.0	128.3
	June	120.0		129.9		115.4		131.8		116.2		124.6		112.3		129.3	
	July	120.7		130.7		116.2		130.3		116.8		125.1		112.9		127.6	
	Aug.	121.1	121.4	131.1	131.3	116.6	117.0	132.3	130.8	117.1	117.4	125.5	125.7	113.1	113.5	129.4	128.0
	Sep.	122.4		132.0		118.1		129.9		118.2		126.4		114.4		127.0	
	Oct.	122.5		132.5		118.1		128.5		118.2		127.0		114.3		125.5	
	Nov.	123.8	123.7	133.2	132.8	119.7	119.8	126.7	127.8	119.3	119.3	127.4	127.1	115.7	115.8	123.7	124.7
	Dec.	124.9		132.7		121.5		128.2		120.3		127.0		117.3		125.0	
2019	Jan.	124.6		131.5		121.6		127.8		119.9		126.1		117.2		124.6	
	Feb.	123.8	123.6	129.7	129.3	121.1	121.1	130.1	129.3	119.2	119.0	124.7	124.2	116.6	116.6	126.7	125.9
	Mar.	122.5		126.8		120.5		129.9		117.9		121.9		115.9		126.3	
	Apr.	121.0		124.7		119.2		127.3		116.3		119.9		114.6		123.7	
	May	120.5	120.3	123.3	123.2	119.0	118.8	128.6	128.7	115.8	115.6	118.8	118.7	114.2	114.0	125.0	125.0
	June	119.5		121.6		118.2		130.2		114.8		117.4		113.3		126.4	
	July	119.4		120.9		118.3		132.3		114.7		116.9		113.3		128.4	
	Aug.	119.2	119.0	120.8	120.5	118.1	117.9	131.3	132.0	114.4	114.2	116.9	116.6	112.9	112.8	127.3	128.0
	Sep.	118.4		119.8		117.4		132.3		113.6		115.9		112.2		128.3	
	Oct.	117.5		118.4		116.6		131.9		112.7		114.8		111.3		128.0	
	Nov.	116.7	117.2	117.4	117.8	115.8	116.3	133.5	133.6	111.8	112.3	113.8	114.3	110.4	110.9	129.4	129.5
	Dec.	117.3		117.6		116.6		135.4		112.5		114.3		111.1		131.2	
2020	Jan.	117.7		116.7		117.4		137.6		112.9		113.7		111.9		133.2	
	Feb.	117.5	116.9	117.1	116.3	117.0	116.4	136.6	138.2	112.7	112.1	114.3	113.5	111.4	110.8	132.0	133.6
	Mar.	115.4		115.1		114.7		140.5		110.7		112.6		109.1		135.7	
	Apr.	114.6		111.8		114.8		142.4		109.9		109.6		109.1		137.4	
	May	114.2	115.9	109.8	110.0	115.0	117.4	143.7	143.3	109.5	111.1	107.7	107.9	109.3	111.6	138.6	138.3
	June	119.0		108.5		122.5		143.9		114.0		106.5		116.3		138.8	
	July	119.0		111.0		121.5		145.5		114.2		109.0		115.4		140.3	
	Aug.	120.2	120.5	113.1	113.4	122.2	122.5	149.6	149.9	115.2	115.5	110.9	111.1	116.0	116.3	144.2	144.4
	Sep.	122.2		116.0		123.7		154.6		117.0		113.5		117.4		148.8	
	Oct.	124.2		119.4		124.9		162.8		118.9		116.8		118.4		156.7	
	Nov.	125.6	125.3	123.0	123.1	125.3	124.9	164.8	164.3	120.2	119.9	120.5	120.4	118.8	118.4	158.8	158.3
	Dec.	126.1		126.8		124.5		165.4		120.6		124.0		117.9		159.3	
2021	Jan.	128.0	3	130.7		125.2		177.6		122.3		127.3		118.5		170.3	
	Feb.	130.8	130.9	135.2	135.4	127.3	127.3	180.3	181.4	124.7	124.7	131.1	131.0	120.3	120.3	172.7	173.7
	Mar.	133.9		140.2		129.5		186.3		127.0		134.5		122.1		178.1	
	Apr.	137.9		147.1		132.0		198.6		130.0		139.1		124.2		189.4	
	May	142.1	142.8	151.2	150.7	136.0	137.3	207.9	206.2	133.0	133.8	140.6	140.5	127.6	128.8	198.1	196.3
	June	148.4		153.9		143.9		212.0		138.3		141.8		134.7		201.5	
	July	153.9		158.1		149.5		231.7		142.0		142.2		139.3		219.5	
	Aug.	158.4	157.9	162.2	162.3	154.6	153.7	222.2	224.5	144.9	144.5	144.1	144.5	143.0	142.2	210.0	212.1
	Sep.	161.4		166.7		157.1		219.7		146.7		147.1		144.4		206.9	
	Oct.	164.0		169.4		159.8		221.3		148.2		147.8		146.3		208.1	
	Nov.	166.1	167.3	171.6	171.9	162.2	163.7	214.1	218.9	149.4	150.5	148.4	148.7	148.0	149.3	201.1	205.5
	Dec.	171.9		174.6		169.0		221.2		153.9		149.9		153.7		207.2	
2022	Jan.	172.7		180.0		168.1		215.8		152.1		151.2		150.8		200.0	

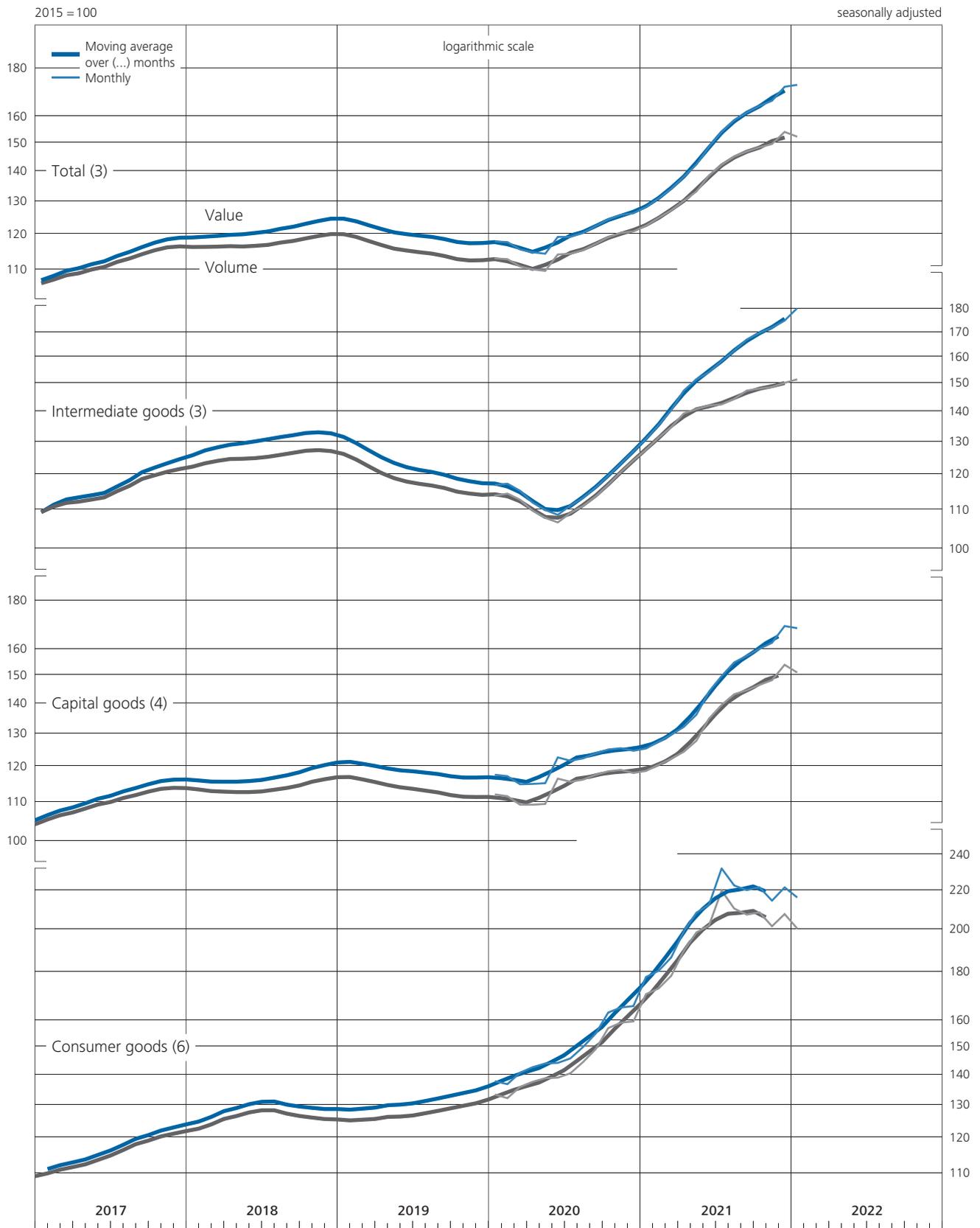
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 As of

2018 stock of orders at 2015 prices, previously at 2010 prices. 2 Share of total stock of orders by industry in base year 2015. 3 Figures as of January 2021 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

Percentage weight <sup>2</sup>	Value								Volume <sup>1</sup>							
	Industry (R)		Intermediate goods		Capital goods (R)		Consumer goods		Industry (R)		Intermediate goods		Capital goods (R)		Consumer goods	
	67.06	8.95	56.62	1.49	67.06	8.95	56.62	1.49	67.06	8.95	56.62	1.49				
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 July	102.8		103.5		102.3		115.8		102.7		105.2		102.0		116.2	
Aug.	103.0	102.9	102.7	103.2	102.7	102.4	117.0	117.5	102.9	102.7	104.2	104.6	102.3	102.0	117.3	117.8
Sep.	102.8		103.3		102.3		119.7		102.6		104.5		101.8		120.0	
Oct.	103.2		103.8		102.6		122.4		102.8		104.9		102.0		122.7	
Nov.	102.6	103.2	104.3	104.2	101.8	102.5	124.2	125.0	102.2	102.7	105.0	105.0	101.2	101.8	124.3	124.9
Dec.	103.8		104.5		103.0		128.3		103.0		105.0		102.1		127.7	
2017 Jan.	104.8		107.3		103.8		128.0		103.9		107.4		102.7		127.7	
Feb.	105.6	105.5	108.6	108.6	104.5	104.4	129.2	130.2	104.5	104.4	108.2	108.4	103.3	103.2	128.8	129.9
Mar.	106.1		109.9		104.8		133.4		104.9		109.5		103.5		133.2	
Apr.	107.3		110.5		106.1		135.2		106.1		109.8		104.8		135.0	
May	107.6	107.7	111.0	111.6	106.3	106.4	136.8	136.7	106.4	106.5	110.3	110.9	105.0	105.1	136.8	136.6
June	108.3		113.3		106.7		138.2		107.1		112.6		105.4		138.1	
July	108.6		113.6		107.0		138.1		107.5		113.1		105.8		138.1	
Aug.	109.4	109.4	116.1	115.7	107.5	107.6	139.8	139.1	108.2	108.2	115.6	115.1	106.2	106.3	140.0	139.2
Sep.	110.2		117.5		108.3		139.4		109.0		116.6		107.0		139.6	
Oct.	111.0		118.0		109.2		139.2		109.6		116.5		107.8		139.3	
Nov.	111.4	112.0	120.7	120.4	109.2	109.9	141.4	140.7	110.0	110.5	119.1	118.7	107.7	108.4	141.7	140.9
Dec.	113.6		122.6		111.4		141.6		111.8		120.4		109.7		141.8	
2018 Jan.	114.8		123.8		112.7		142.8		113.2		120.9		111.2		143.7	
Feb.	116.8	116.2	124.5	124.5	114.9	114.2	142.6	141.5	115.0	114.4	121.2	121.3	113.3	112.6	144.1	142.7
Mar.	117.0		125.1		115.1		139.0		115.1		121.8		113.4		140.4	
Apr.	118.0		128.6		115.9		136.6		116.0		124.8		114.1		137.9	
May	119.3	119.1	129.9	129.7	117.2	117.0	137.7	137.7	117.0	116.9	125.5	125.2	115.1	115.0	138.7	138.7
June	120.1		130.6		118.0		138.9		117.6		125.4		115.8		139.5	
July	120.5		131.2		118.2		142.5		117.8		125.3		115.9		143.5	
Aug.	120.7	120.9	131.6	131.4	118.6	118.8	136.8	138.5	117.8	118.1	125.7	125.6	116.0	116.3	137.6	139.3
Sep.	121.6		131.5		119.7		136.2		118.6		125.8		117.0		136.9	
Oct.	122.9		131.5		121.2		136.3		119.7		125.7		118.3		136.9	
Nov.	123.6	123.5	131.7	131.5	122.0	122.0	137.3	136.2	120.5	120.3	125.8	125.6	119.2	119.1	138.0	136.9
Dec.	124.1		131.3		122.7		135.0		120.8		125.3		119.7		135.8	
2019 Jan.	119.9		129.8		117.9		137.0		116.5		124.0		114.8		137.9	
Feb.	119.2	119.4	128.0	128.3	117.3	117.5	138.0	137.9	115.8	116.0	122.6	122.7	114.1	114.3	138.7	138.6
Mar.	119.1		127.1		117.3		138.7		115.6		121.6		114.0		139.2	
Apr.	119.3		125.0		117.8		143.3		115.7		119.8		114.3		143.8	
May	119.5	119.5	124.0	124.2	118.1	118.1	144.0	144.5	115.8	115.8	119.0	119.2	114.6	114.5	144.6	145.1
June	119.7		123.6		118.4		146.2		116.0		118.8		114.7		146.9	
July	119.7		122.8		118.6		145.5		115.8		118.1		114.7		146.0	
Aug.	119.9	119.9	124.2	123.7	118.5	118.6	146.0	147.5	115.8	115.8	119.6	119.1	114.4	114.5	146.5	147.9
Sep.	120.0		124.1		118.6		151.1		115.9		119.5		114.4		151.3	
Oct.	119.7		123.1		118.5		146.7		115.4		118.4		114.1		147.1	
Nov.	119.8	119.8	121.2	122.6	118.9	118.6	148.2	147.7	115.4	115.4	116.9	118.2	114.3	114.1	148.4	148.0
Dec.	119.8		123.6		118.5		148.1		115.4		119.4		113.9		148.4	
2020 Jan.	120.5		124.3		119.1		149.2		116.0		120.9		114.4		149.3	
Feb.	120.8	120.2	126.3	125.7	119.1	118.5	150.8	151.0	116.2	115.7	122.7	122.2	114.3	113.8	150.9	151.2
Mar.	119.3		126.5		117.3		153.1		115.0		123.0		112.7		153.5	
Apr.	118.2		120.3		117.0		153.1		113.9		117.3		112.3		153.2	
May	117.6	117.8	116.7	118.2	116.8	116.8	154.2	153.4	113.2	113.5	114.0	115.4	112.0	112.1	154.4	153.6
June	117.6		117.5		116.7		152.9		113.4		114.9		112.1		153.2	
July	117.7		118.9		116.6		154.6		113.7		116.4		112.2		154.4	
Aug.	119.4	119.2	119.4	120.2	118.4	118.1	158.1	158.5	115.2	115.1	117.0	117.8	113.8	113.5	158.1	158.5
Sep.	120.6		122.4		119.2		162.9		116.4		120.0		114.6		163.1	
Oct.	121.9		125.3		120.1		168.3		117.6		122.8		115.5		168.5	
Nov.	122.9	122.8	128.1	128.2	120.9	120.7	170.3	171.5	118.3	118.3	125.4	125.5	115.8	115.8	170.5	171.8
Dec.	123.6		131.2		121.1		176.0		119.1		128.2		116.2		176.3	
2021 Jan. <sup>3</sup>	125.3		136.3		122.2		179.7		120.6		132.7		117.1		179.9	
Feb.	127.1	127.0	140.7	140.7	123.5	123.3	182.0	183.1	122.1	122.0	136.2	136.1	118.3	118.1	182.2	183.2
Mar.	128.5		145.1		124.3		187.7		123.2		139.4		119.0		187.5	
Apr.	132.8		151.9		128.2		193.1		126.9		143.7		122.6		192.9	
May	136.1	136.1	156.4	156.1	131.1	131.2	205.8	205.5	129.7	129.7	146.4	146.0	125.1	125.2	205.4	205.0
June	139.5		160.1		134.2		217.5		132.5		147.9		127.9		216.8	
July	143.8		165.1		138.2		232.4		135.4		149.9		130.6		231.0	
Aug.	146.7	147.5	169.7	169.4	141.2	142.1	220.2	224.4	137.4	138.2	152.3	152.2	133.0	133.8	218.2	222.5
Sep.	151.9		173.3		146.8		220.7		141.7		154.4		137.7		218.3	
Oct.	153.3		175.7		147.9		224.8		142.3		155.0		138.3		221.6	
Nov.	156.8	156.2	181.8	181.3	150.8	150.2	237.2	235.0	145.0	144.4	158.8	158.3	140.5	140.0	233.5	231.2
Dec.	158.5		186.3		151.9		242.9		145.9		161.2		141.1		238.5	
2022 Jan.	158.7		188.5		151.6		250.1		143.8		159.8		138.8		241.7	

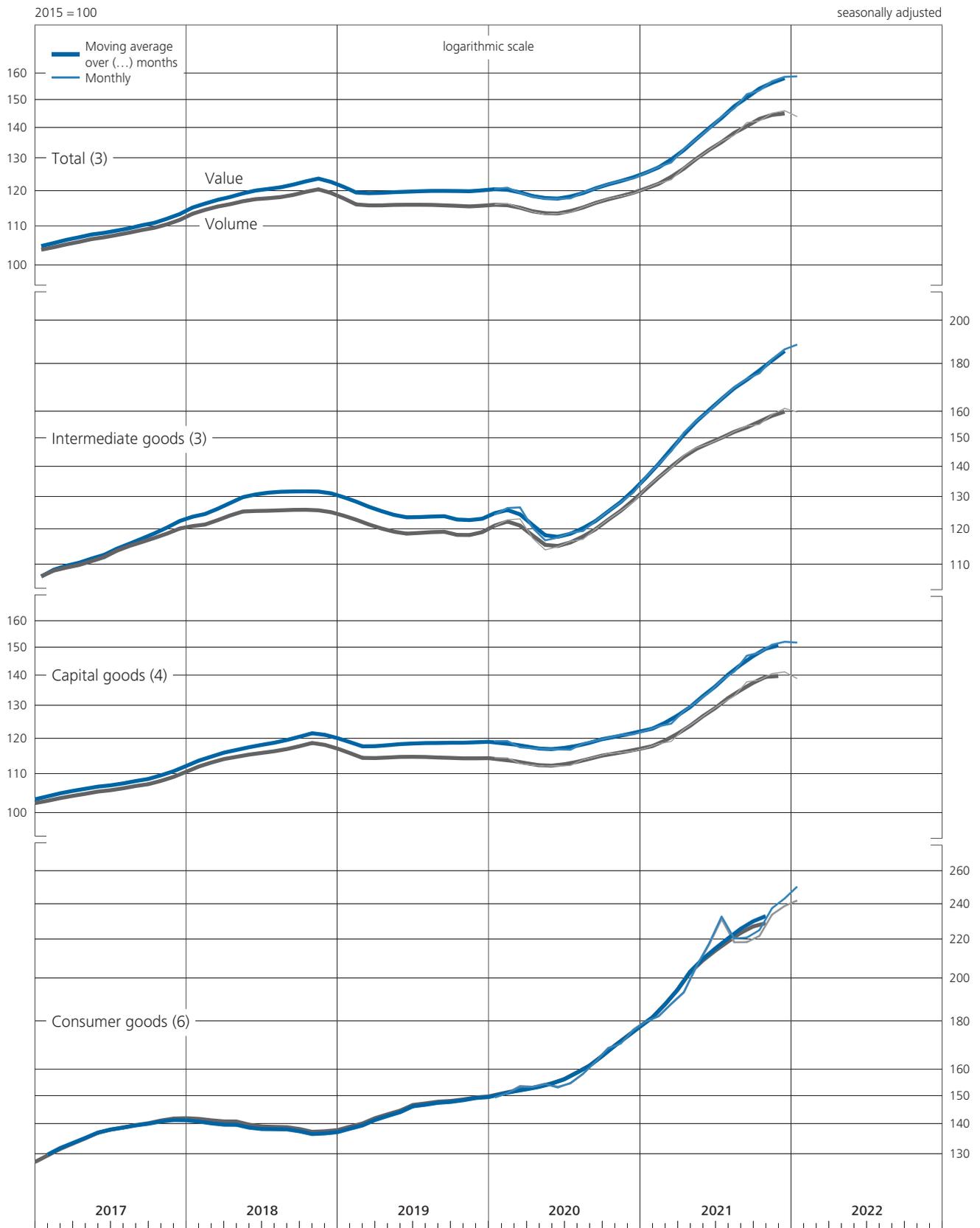
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> As of

2018 stock of orders at 2015 prices, previously at 2010 prices. <sup>2</sup> Share of total stock of orders by industry in base year 2015. <sup>3</sup> Figures as of January 2021 provisional.

III. Economic activity and prices

3. Stock of orders

c) Stock of orders by industry\* from abroad



\* Excluding value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 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 Period	2.75 monthly quarterly (R)		11.28 monthly quarterly		11.17 monthly quarterly		29.21 monthly quarterly		15.06 monthly quarterly		70.92 monthly quarterly (R)		50.29 monthly quarterly (R)	
2019 Sep.	147.4		120.3		127.9		115.5		128.8		122.2		121.6	
Oct.	147.4		119.4		126.4		115.1		126.6		121.2		120.5	
Nov.	145.3	145.7	118.2	118.6	125.5	126.4	114.4	114.5	127.6	127.4	120.7	121.0	120.4	120.5
Dec.	144.3		118.3		127.3		114.0		128.1		121.2		120.5	
2020 Jan.	146.4		117.3		127.1		113.4		129.0		121.5		120.8	
Feb.	149.3	148.7	116.5	116.4	128.7	128.3	112.7	112.3	129.4	128.7	121.5	120.8	120.5	119.7
Mar.	150.5		115.3		129.2		110.7		127.6		119.4		117.8	
Apr.	149.3		111.5		127.7		110.3		125.5		117.9		117.4	
May	147.7	148.2	108.5	109.5	127.0	127.4	110.3	110.2	126.0	127.0	117.3	117.9	117.5	118.0
June	147.5		108.4		127.6		110.0		129.6		118.4		119.0	
July	149.2		109.4		129.6		108.4		132.2		118.7		118.8	
Aug.	153.0	152.6	109.6	111.1	130.7	130.9	110.0	109.4	134.6	135.4	120.5	120.6	120.8	120.7
Sep.	155.6		114.4		132.5		109.9		139.5		122.6		122.4	
Oct.	161.7		117.0		134.5		110.8		144.8		124.8		124.1	
Nov.	166.0	166.2	120.1	119.8	136.7	136.6	112.2	112.1	142.3	142.8	126.1	126.1	124.7	124.6
Dec.	170.8		122.4		138.7		113.3		141.4		127.3		125.1	
2021 Jan. 3	179.5		125.0		142.0		114.2		144.5		130.0		127.0	
Feb.	184.4	185.5	129.0	129.0	144.6	145.5	115.7	115.9	149.2	149.5	133.2	133.1	129.6	129.5
Mar.	192.6		132.9		149.9		117.7		154.8		136.1		131.8	
Apr.	202.6		138.8		156.6		120.1		164.6		141.7		136.9	
May	213.4	211.8	143.0	143.3	161.1	160.7	122.7	122.8	172.7	173.1	146.4	146.5	141.5	141.8
June	219.4		148.0		164.5		125.5		182.0		151.3		147.0	
July	235.8		152.1		168.8		128.2		190.0		156.1		151.4	
Aug.	234.1	233.7	155.4	155.4	172.4	172.6	131.9	132.6	193.6	196.5	160.0	160.6	155.6	156.4
Sep.	231.3		158.7		176.6		137.7		205.8		165.8		162.3	
Oct.	236.1		160.9		180.7		140.4		209.0		168.2		164.6	
Nov.	236.7	237.5	163.4	163.4	185.9	185.7	143.5	144.0	214.4	213.3	172.5	172.4	168.9	168.7
Dec.	239.7		165.8		190.5		148.1		216.6		176.4		172.6	
2022 Jan.	240.6		172.8		195.3		149.9		212.0		178.2		173.8	
<b>Domestic and abroad</b>														
Percentage weight 2 Period	0.90 Domestic Abroad (R)		6.45 Domestic Abroad		4.81 Domestic Abroad		8.77 Domestic Abroad		5.62 Domestic Abroad		27.31 Domestic Abroad		17.08 Domestic Abroad	
2019 Q4	144.1	146.4	120.5	116.1	122.7	129.2	110.6	116.1	112.8	136.1	116.8	123.6	115.5	122.9
2020 Q1	143.4	151.4	117.9	114.4	121.9	133.1	108.5	113.8	111.4	139.0	115.6	124.0	114.3	122.4
Q2	144.0	150.2	110.7	107.8	124.3	129.8	106.8	111.6	114.7	134.3	113.6	120.5	114.2	119.8
Q3	148.5	154.6	112.1	109.9	132.4	129.9	106.5	110.7	123.2	142.7	117.5	122.5	118.5	121.7
Q4	163.7	167.4	121.4	117.8	139.3	134.6	108.2	113.7	125.6	153.1	123.0	128.0	121.5	126.2
2021 Q1 3	182.6	186.9	130.8	126.5	149.4	142.5	112.6	117.2	126.7	163.1	129.9	135.1	125.1	131.7
Q2	209.9	212.8	144.6	141.5	168.4	155.0	120.6	123.7	146.1	189.1	143.2	148.5	137.0	144.3
Q3	230.7	235.2	155.9	154.7	182.3	165.3	129.0	134.1	164.5	215.5	156.3	163.2	150.7	159.4
Q4	231.0	240.7	162.6	164.4	194.8	178.8	138.0	146.5	177.0	234.9	166.2	176.1	161.4	172.4
2021 Jan. 3	177.0	180.7	126.3	123.2	145.2	139.6	110.2	115.9	122.9	157.4	126.4	132.3	122.1	129.5
Feb.	181.4	185.8	130.4	127.2	149.0	141.3	112.0	117.2	126.8	162.6	129.8	135.3	125.0	131.9
Mar.	189.4	194.1	135.7	129.1	154.1	146.7	115.5	118.6	130.3	169.4	133.6	137.7	128.1	133.6
Apr.	201.5	203.2	140.3	136.8	163.5	151.4	117.6	121.1	136.8	181.1	138.4	143.7	131.6	139.6
May	212.5	213.9	144.7	140.8	167.8	156.1	120.7	123.6	147.2	187.9	143.2	148.3	136.6	144.0
June	215.8	221.2	148.9	146.9	173.9	157.5	123.6	126.3	154.4	198.4	148.0	153.4	142.7	149.2
July	235.5	236.0	152.8	151.2	177.9	161.9	126.3	129.0	161.0	207.3	152.6	158.2	146.9	153.7
Aug.	229.0	236.6	156.1	154.4	181.9	165.2	129.0	133.1	164.8	210.7	156.5	162.1	151.1	157.9
Sep.	227.6	233.1	158.9	158.4	187.1	168.7	131.7	140.2	167.7	228.4	159.9	169.4	154.0	166.5
Oct.	233.5	237.4	161.3	160.3	191.7	172.5	134.7	142.8	171.4	231.3	163.0	171.4	157.6	168.2
Nov.	227.0	241.4	162.6	164.4	194.6	179.3	137.3	146.1	177.2	236.6	165.6	176.7	160.8	173.0
Dec.	232.5	243.3	163.8	168.4	198.2	184.7	142.1	150.6	182.5	236.8	170.0	180.3	165.7	176.1
2022 Jan.	231.8	244.9	166.1	181.7	203.1	189.5	142.8	152.9	181.1	230.4	171.5	182.3	165.6	177.9

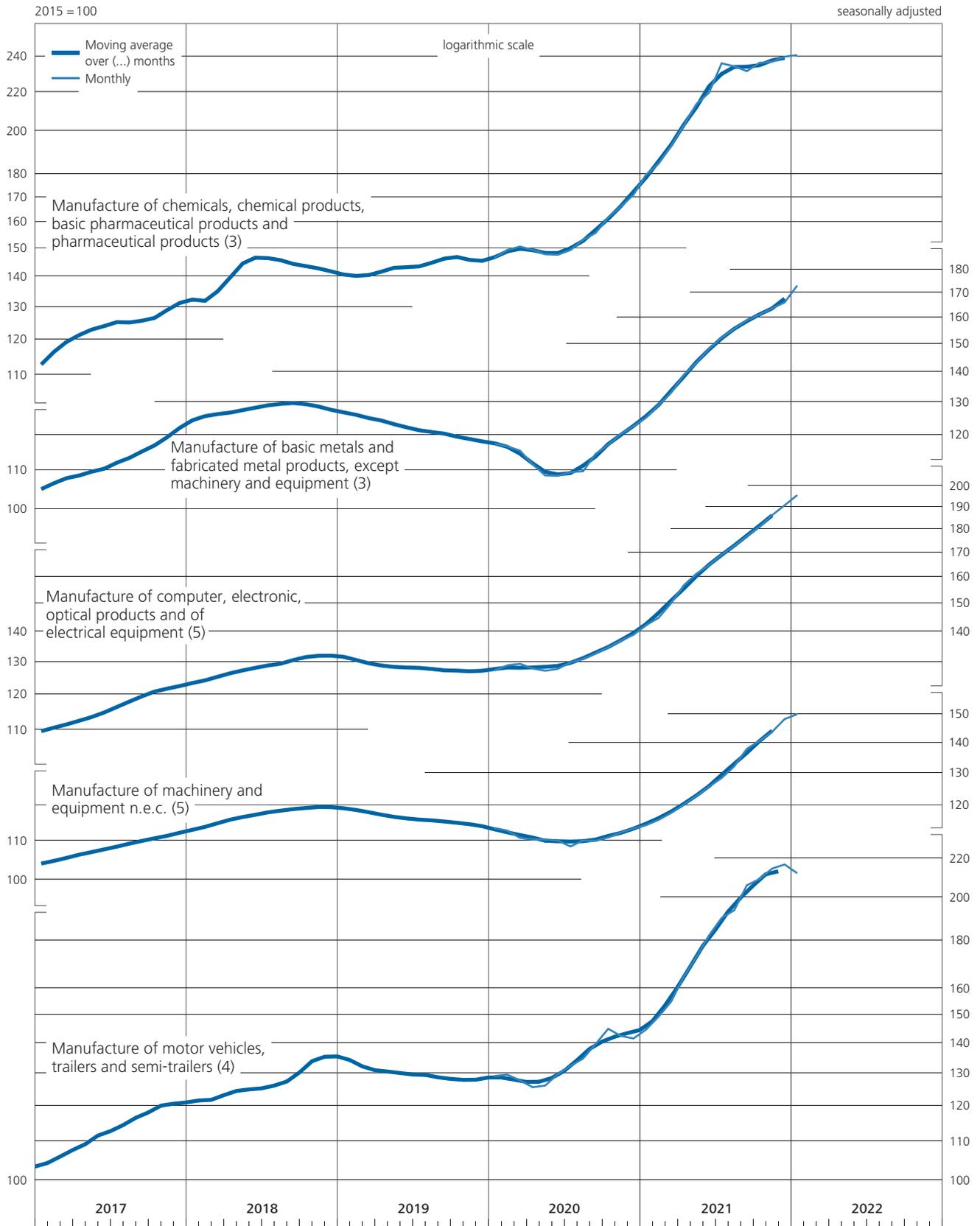
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition.

2 Share of total stock of orders by industry in base year 2015. 3 Figures as of January 2021 provisional.

III. Economic activity and prices

3. Stock of orders

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



### III. Economic activity and prices

#### 3. Stock of orders

##### e) Stock of orders by selected branches of industry \* - volume

2015 = 100

seasonally adjusted

	Memo item:																											
	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		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 Period	2.75		11.28		11.17		29.21		15.06		70.92		50.29															
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly														
	(R)																											
2019 Sep.	143.2		113.0		126.8		110.3		126.3		118.2		117.3															
Oct.	143.4		112.3		125.1		109.9		124.1		116.8		116.0															
Nov.	141.4	141.6	111.3	111.7	124.5	125.3	109.0	109.2	125.2	124.9	116.4	116.7	115.8	115.9														
Dec.	140.0		111.6		126.3		108.6		125.4		116.9		115.8															
2020 Jan.	142.3		110.8		126.5		108.0		126.1		117.1		116.0															
Feb.	145.0	144.9	110.2	110.1	127.8	127.5	107.2	106.8	126.2	125.8	117.2	116.6	115.7	115.0														
Mar.	147.5		109.3		128.3		105.3		125.1		115.4		113.2															
Apr.	148.3		105.8		126.7		104.9		122.7		114.0		112.7															
May	148.1	148.1	103.1	103.9	125.7	126.3	104.8	104.7	123.2	124.3	113.3	113.9	112.8	113.3														
June	147.8		102.9		126.5		104.5		127.1		114.4		114.4															
July	148.7		104.0		128.6		103.0		129.8		115.0		114.4															
Aug.	152.1	151.7	104.0	105.4	129.8	130.0	104.4	103.9	132.2	133.1	116.6	116.7	116.2	116.1														
Sep.	154.2		108.3		131.7		104.3		137.2		118.6		117.7															
Oct.	159.8		110.6		134.0		105.1		142.4		120.7		119.3															
Nov.	163.6	163.7	113.2	112.9	136.7	136.6	106.3	106.2	139.2	140.1	121.7	121.8	119.5	119.6														
Dec.	167.7		114.9		139.1		107.2		138.6		122.9		120.0															
2021 Jan. 3	175.5		116.0		142.6		108.2		141.6		125.5		121.7															
Feb.	179.1	179.9	118.6	118.4	145.5	146.2	109.4	109.6	146.0	146.4	128.1	128.0	124.1	124.0														
Mar.	185.1		120.7		150.6		111.1		151.5		130.5		126.1															
Apr.	191.5		124.1		156.9		113.2		160.9		135.1		130.8															
May	199.1	197.7	125.6	125.8	161.0	160.7	115.4	115.5	168.7	169.0	138.9	139.0	134.9	135.2														
June	202.6		127.7		164.1		117.8		177.4		143.0		139.9															
July	216.2		127.3		167.0		119.4		183.9		146.0		143.0															
Aug.	211.6	211.5	127.9	128.2	169.3	169.6	122.2	122.9	186.5	189.3	148.5	149.2	146.2	146.9														
Sep.	206.7		129.5		172.5		127.0		197.5		153.1		151.6															
Oct.	207.8		129.7		175.8		129.2		198.9		154.4		153.3															
Nov.	203.7	205.1	131.0	130.9	180.0	179.8	131.7	132.1	203.8	202.5	157.6	157.5	156.6	156.5														
Dec.	203.7		132.0		183.5		135.4		204.9		160.4		159.5															
2022 Jan.	199.4		134.3		186.1		134.8		198.7		159.3		158.2															
<b>Domestic and abroad</b>																												
Percentage weight 2 Period	Domestic 0.90		Abroad 1.84		Domestic 6.45		Abroad 4.83		Domestic 4.81		Abroad 6.36		Domestic 8.77		Abroad 20.44		Domestic 5.62		Abroad 9.44		Domestic 27.31		Abroad 43.61		Domestic 17.08		Abroad 33.21	
		(R)					(R)					(R)					(R)											
2019 Q4	138.5	143.1	113.8	109.0	121.4	128.2	105.0	110.9	109.1	134.3	112.1	119.6	110.2	118.7														
2020 Q1	137.7	148.5	111.8	107.8	120.8	132.6	102.8	108.5	107.5	136.7	111.1	119.9	108.9	118.0														
Q2	142.3	150.9	105.5	101.9	122.7	129.0	101.1	106.2	110.5	132.6	109.2	116.8	108.6	115.6														
Q3	145.9	154.5	106.6	103.8	130.4	129.7	100.6	105.3	118.6	141.7	112.8	119.2	112.4	117.9														
Q4	159.7	165.6	114.6	110.6	138.3	135.3	102.0	108.0	120.8	151.5	118.0	124.1	115.1	121.9														
2021 Q1 3	175.2	182.2	120.5	115.6	149.0	144.2	105.9	111.1	121.5	161.1	124.0	130.5	118.1	126.9														
Q2	191.4	200.8	127.3	123.8	166.4	156.4	112.9	116.5	139.5	186.5	134.1	142.1	128.5	138.6														
Q3	205.0	214.7	128.7	127.6	176.5	164.4	118.9	124.5	155.7	209.3	142.5	153.3	139.0	150.9														
Q4	193.7	210.6	130.0	132.1	185.6	175.3	125.4	134.9	165.0	224.8	148.6	162.9	146.6	161.4														
2021 Jan. 3	171.3	177.5	117.6	113.9	144.8	141.0	103.8	110.0	118.1	155.5	121.0	128.2	115.5	124.8														
Feb.	174.5	181.4	120.3	116.3	148.6	143.1	105.4	111.1	121.7	160.4	124.0	130.7	118.1	127.1														
Mar.	179.9	187.6	123.7	116.6	153.5	148.4	108.5	112.2	124.8	167.3	126.9	132.7	120.8	128.7														
Apr.	186.9	193.7	125.8	121.8	162.2	153.0	110.4	114.3	130.7	178.9	130.5	138.0	123.8	134.4														
May	193.1	202.0	127.2	123.4	165.6	157.5	112.9	116.5	140.5	185.4	133.9	142.0	128.1	138.4														
June	194.2	206.7	128.8	126.3	171.4	158.6	115.5	118.7	147.2	195.3	137.8	146.2	133.6	143.1														
July	211.2	218.7	128.0	126.4	173.6	162.1	117.4	120.3	153.2	202.1	140.4	149.5	136.6	146.2														
Aug.	203.5	215.5	128.7	126.9	175.9	164.3	118.8	123.6	155.8	204.8	142.5	152.8	139.3	149.7														
Sep.	200.3	209.9	129.5	129.4	180.0	166.9	120.5	129.7	158.1	221.0	144.7	158.3	141.1	156.9														
Oct.	202.0	210.6	129.7	129.8	183.2	170.2	122.9	131.8	160.3	221.9	146.5	159.3	143.7	158.1														
Nov.	188.5	211.2	130.1	132.2	185.5	175.8	124.9	134.5	165.2	226.7	148.1	163.5	146.1	161.9														
Dec.	190.5	210.1	130.3	134.3	188.1	180.0	128.5	138.3	169.6	225.9	151.2	166.0	150.1	164.3														
2022 Jan.	185.0	206.4	128.7	141.8	190.0	183.1	126.9	138.1	166.3	217.9	150.0	165.1	147.8	163.5														

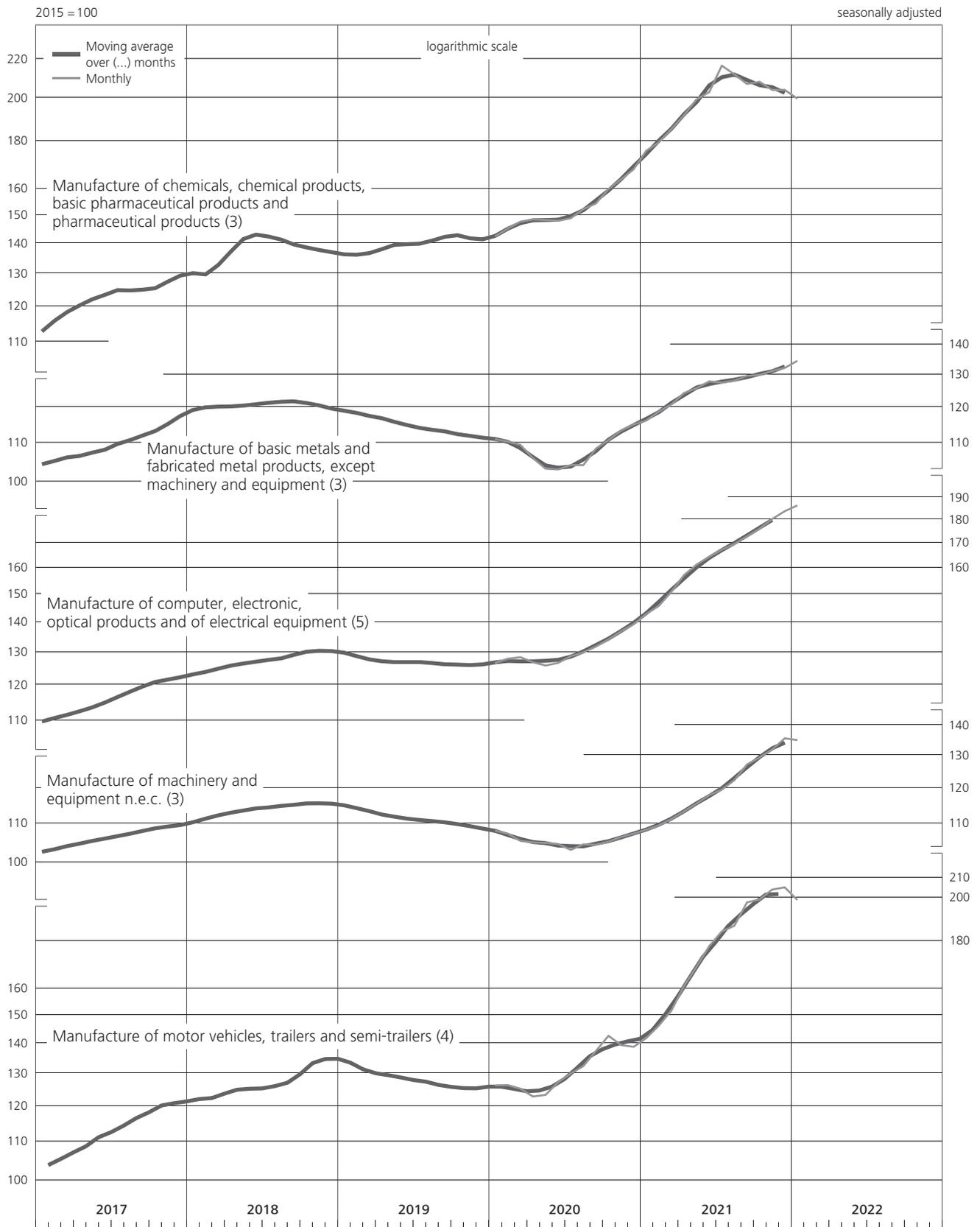
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition.

2 Share of total stock of orders by industry in base year 2015. 3 Figures as of January 2021 provisional.

### III. Economic activity and prices

#### 3. Stock of orders

##### e) Stock of orders by selected branches of industry\* – volume



\* Excluding value added tax.

### III. Economic activity and prices

#### 4. Turnover

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

2015 = 100

seasonally adjusted

	of which:											
	Industry		Intermediate goods		Capital goods		Consumer goods		Durable consumer goods		Non-durable consumer goods	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
<b>Total</b>	100.00		35.37		46.86		17.77		2.60		15.17	
Percentage weight <sup>1</sup>	100.00		35.37		46.86		17.77		2.60		15.17	
Period												
2020 Jan.	106.9		105.5		106.3		111.3		113.8		110.8	
Feb.	107.5	103.7	106.6	103.7	106.5	101.1	111.9	110.6	114.3	109.8	111.5	110.7
Mar.	96.8		99.1		90.5		108.6		101.2		109.9	
Apr.	73.1		84.1		55.7		96.8		78.1		100.0	
May	81.0	82.0	83.8	85.5	72.2	72.8	98.6	99.5	99.8	95.4	98.4	100.2
June	92.0		88.6		90.5		103.1		108.4		102.2	
July	96.7		93.0		96.7		104.0		110.9		102.8	
Aug.	96.7	97.4	95.7	95.7	94.8	96.2	103.4	104.2	115.7	113.3	101.3	102.6
Sep.	98.9		98.4		97.1		105.1		113.2		103.6	
Oct.	102.5		101.8		102.1		104.8		115.2		103.0	
Nov.	103.7	103.7	104.0	104.1	103.3	102.7	103.6	105.0	118.5	116.7	101.0	102.9
Dec.	104.8		106.5		102.8		106.6		116.5		104.8	
2021 Jan.	104.4		106.8		102.7		103.7		117.5		101.3	
Feb.	102.5	104.4	106.6	107.7	99.2	101.8	103.6	104.8	113.0	113.4	101.9	103.3
Mar.	106.4		109.8		103.6		107.2		109.8		106.8	
Apr.	104.5		112.3		98.9		103.9		118.3		101.4	
May	105.0	104.7	112.7	113.1	98.6	98.0	106.6	105.9	118.1	117.7	104.6	103.8
June	104.7		114.4		96.5		107.1		116.7		105.5	
July <sup>2</sup>	107.6		116.1		100.4		109.7		123.1		107.4	
Aug. <sup>2</sup>	102.4	104.2	114.7	115.1	90.6	94.0	108.7	109.2	115.0	117.6	107.6	107.7
Sep.	102.5		114.4		91.0		109.1		114.8		108.1	
Oct.	106.7		118.2		97.0		109.1		117.3		107.7	
Nov.	111.9	110.7	121.1	121.3	105.3	102.7	110.8	110.7	117.3	118.4	109.7	109.3
Dec.	113.6		124.7		105.7		112.1		120.6		110.6	
2022 Jan. <sup>p</sup>	117.4		126.9		111.4		114.7		124.6		113.0	
<b>Domestic</b>	49.66		19.41		18.36		11.89		1.46		10.43	
Percentage weight <sup>1</sup>	49.66		19.41		18.36		11.89		1.46		10.43	
Period												
2020 Jan.	105.6		102.6		106.1		109.7		106.8		110.1	
Feb.	105.4	102.7	103.1	101.0	105.0	99.9	109.9	109.7	108.1	105.0	110.2	110.3
Mar.	97.0		97.2		88.7		109.4		100.1		110.7	
Apr.	77.4		83.1		60.0		95.0		72.5		98.1	
May	84.1	84.5	83.3	84.7	76.8	75.8	96.7	97.7	98.8	91.2	96.4	98.6
June	92.1		87.8		90.6		101.4		102.3		101.3	
July	97.0		90.5		99.9		103.0		106.0		102.6	
Aug.	95.8	96.9	92.5	92.7	94.4	97.1	103.2	103.2	111.0	108.4	102.1	102.5
Sep.	97.8		95.2		97.0		103.4		108.1		102.7	
Oct.	101.0		99.9		100.7		103.2		108.5		102.5	
Nov.	102.6	102.2	102.0	101.8	104.2	102.1	101.1	103.2	112.3	111.4	99.5	102.0
Dec.	103.1		103.4		101.3		105.2		113.5		104.0	
2021 Jan.	101.6		103.1		100.6		100.6		111.8		99.0	
Feb.	99.6	101.6	102.8	104.3	96.2	98.9	99.7	101.3	102.2	105.0	99.3	100.8
Mar.	103.5		106.9		99.8		103.7		101.0		104.1	
Apr.	102.1		108.6		97.3		98.7		102.9		98.1	
May	103.5	103.0	110.2	110.3	97.9	96.2	101.4	101.5	105.8	105.2	100.8	100.9
June	103.3		112.1		93.3		104.3		106.9		103.9	
July <sup>2</sup>	106.3		112.7		99.7		106.2		111.9		105.4	
Aug. <sup>2</sup>	102.1	103.3	111.0	111.6	90.6	93.1	105.3	105.5	107.5	107.5	105.0	105.3
Sep.	101.4		111.0		88.9		105.1		103.0		105.4	
Oct.	104.5		116.0		92.1		105.0		106.7		104.8	
Nov.	108.8	108.0	117.5	118.1	100.7	98.1	107.0	106.7	103.7	106.1	107.5	106.9
Dec.	110.7		120.8		101.6		108.2		107.8		108.3	
2022 Jan. <sup>p</sup>	115.0		123.0		108.9		111.5		112.9		111.3	

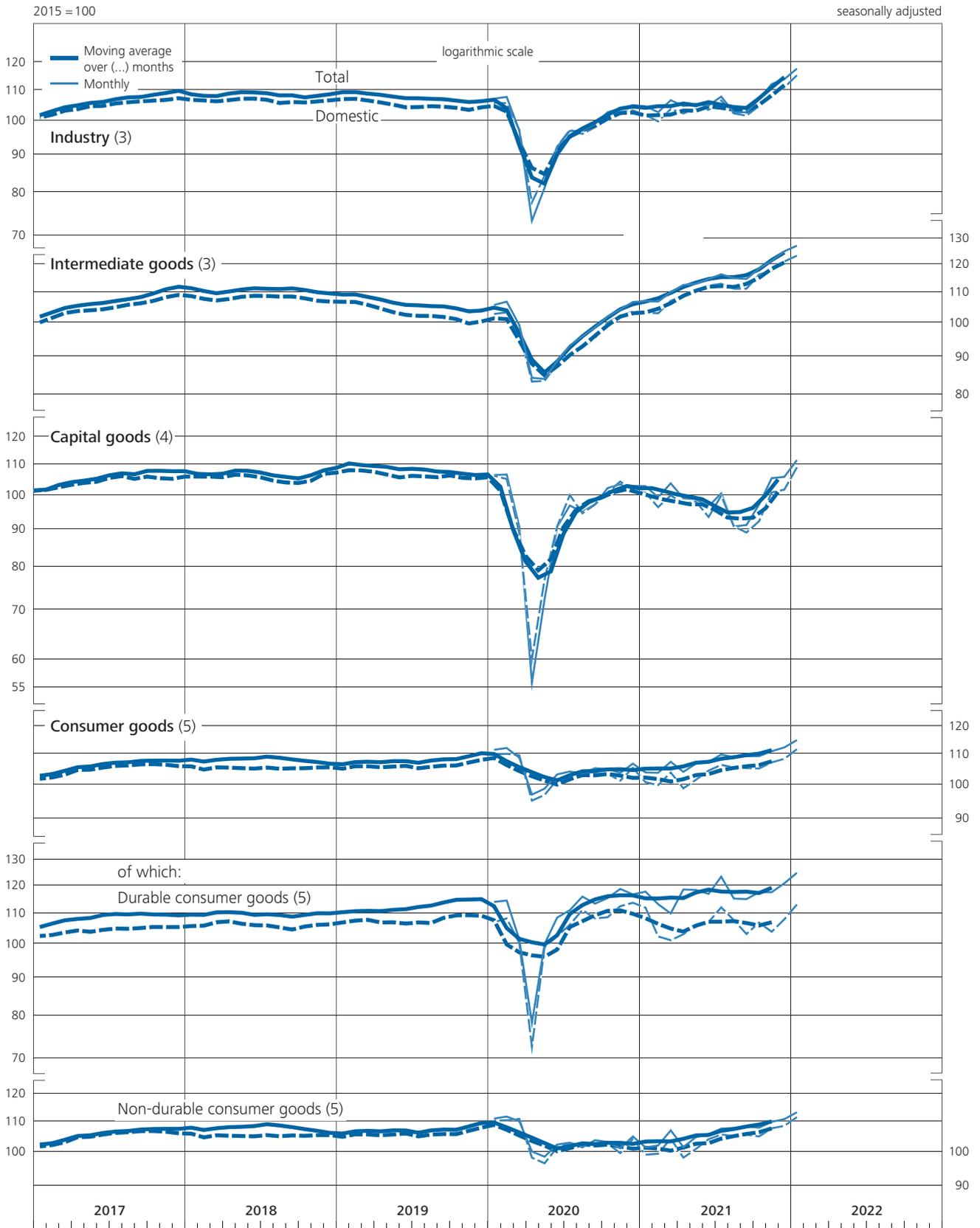
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total turnover of industry in base year 2015. <sup>2</sup> Influenced by a change in holiday dates.

III. Economic activity and prices

4. Turnover

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 4. Turnover

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

2015 = 100

seasonally adjusted

Period	Industry	Intermediate goods		Capital goods		Consumer goods		of which:				
		50.34 monthly	15.96 quarterly	28.51 monthly	28.51 quarterly	5.88 monthly	5.88 quarterly	Durable consumer goods		Non-durable consumer goods		
Percentage weight <sup>1</sup>								1.15 monthly	1.15 quarterly	4.73 monthly	4.73 quarterly	
<b>Total</b>												
2020 Jan.		108.2		109.0		106.5		114.5		122.7		112.4
Feb.		109.5	104.8	110.9	107.1	107.4	101.8	115.9	112.5	122.3	115.9	114.4
Mar.		96.6		101.5		91.6		107.0		102.6		108.1
Apr.		68.8		85.4		52.9		100.4		85.3		104.1
May		77.9	79.6	84.5	86.5	69.2	70.8	102.5	103.1	101.1	100.9	102.8
June		92.0		89.5		90.4		106.4		116.2		104.1
July		96.4		96.1		94.7		105.9		117.1		103.2
Aug.		97.6	98.0	99.6	99.3	95.1	95.6	103.8	106.0	121.7	119.5	99.5
Sep.		100.0		102.3		97.1		108.4		119.7		105.7
Oct.		103.9		104.1		103.0		107.9		123.7		104.1
Nov.		104.7	105.0	106.5	107.0	102.8	103.2	108.7	108.6	126.3	123.4	104.4
Dec.		106.5		110.3		103.8		109.3		120.3		106.7
2021 Jan.		107.1		111.2		104.1		110.0		124.8		106.5
Feb.		105.4	107.3	111.2	111.9	101.1	103.8	111.4	111.9	126.7	124.2	107.7
Mar.		109.3		113.3		106.1		114.2		121.1		112.6
Apr.		106.9		116.8		99.9		114.4		137.8		108.6
May		106.5	106.5	115.8	116.6	99.1	99.2	117.0	114.8	133.8	133.6	112.9
June		106.1		117.3		98.5		112.9		129.2		109.0
July <sup>2</sup>		108.9		120.2		100.9		116.7		137.3		111.7
Aug. <sup>2</sup>		102.6	105.0	119.1	119.3	90.6	94.6	115.6	116.5	124.5	130.5	113.4
Sep.		103.6		118.6		92.3		117.1		129.8		114.1
Oct.		108.8		120.9		100.2		117.5		130.8		114.2
Nov.		114.9	113.4	125.5	125.3	108.3	105.6	118.6	118.7	134.7	134.1	114.7
Dec.		116.5		129.5		108.4		119.9		136.9		115.8
2022 Jan. <sup>p</sup>		119.8		131.6		113.0		121.1		139.4		116.7
<b>Euro area and non-euro area</b>												
Percentage weight <sup>1</sup>	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
	20.54	29.81	7.81	8.14	9.46	19.05	3.26	2.62	0.56	0.59	2.70	2.03
2019 Q4		111.3	106.2	109.8	106.4	112.9	104.4	110.4	118.9	131.9	112.3	105.9
2020 Q1		107.7	102.7	108.3	106.0	105.7	99.9	112.1	113.0	124.7	107.5	109.5
Q2		81.2	78.5	84.8	88.2	71.9	70.3	99.1	108.1	110.4	91.7	96.8
Q3		102.8	94.7	103.2	95.6	101.2	92.8	106.5	105.5	136.1	103.7	100.4
Q4		107.1	103.6	108.9	105.1	104.9	102.4	109.0	108.2	138.3	109.3	102.9
2021 Q1		105.6	108.4	111.3	112.4	100.3	105.5	107.3	117.6	134.3	114.6	101.7
Q2		107.7	105.7	116.3	117.0	99.3	99.1	111.2	119.2	149.7	118.2	103.2
Q3		107.6	103.2	120.2	118.5	96.1	93.9	110.5	123.9	142.2	119.5	104.0
Q4		113.9	113.1	125.7	125.0	103.5	106.7	115.9	122.1	149.1	119.9	109.0
2021 Jan.		107.2	107.0	110.6	111.7	104.4	104.0	107.0	113.8	134.0	116.0	101.4
Feb.		104.5	106.1	111.1	111.2	98.2	102.5	106.9	117.0	135.9	117.9	100.9
Mar.		105.2	112.2	112.2	114.3	98.4	109.9	108.1	121.9	133.0	109.8	102.9
Apr.		108.3	106.0	117.0	116.6	100.7	99.5	109.6	120.3	153.4	122.9	100.5
May		107.1	106.1	115.8	115.8	97.5	99.9	113.9	120.8	150.1	118.2	106.4
June		107.6	105.1	116.0	118.5	99.8	97.8	110.0	116.6	145.7	113.6	102.6
July <sup>2</sup>		111.9	106.8	122.7	117.8	103.0	99.8	111.7	123.0	152.7	122.7	103.2
Aug. <sup>2</sup>		106.4	99.9	119.2	119.0	94.9	88.5	109.0	123.8	133.8	115.7	103.9
Sep.		104.4	103.0	118.7	118.6	90.4	93.3	110.9	124.9	140.1	120.1	104.9
Oct.		107.8	109.5	121.2	120.6	94.8	102.9	113.2	122.8	146.0	116.4	106.4
Nov.		112.7	116.5	126.0	125.1	100.5	112.2	116.4	121.3	147.6	122.5	110.0
Dec.		121.2	113.2	129.8	129.2	115.1	105.1	118.1	122.2	153.8	120.8	110.7
2022 Jan. <sup>p</sup>		120.5	119.4	132.9	130.3	111.1	114.0	118.2	124.7	146.5	132.7	112.4

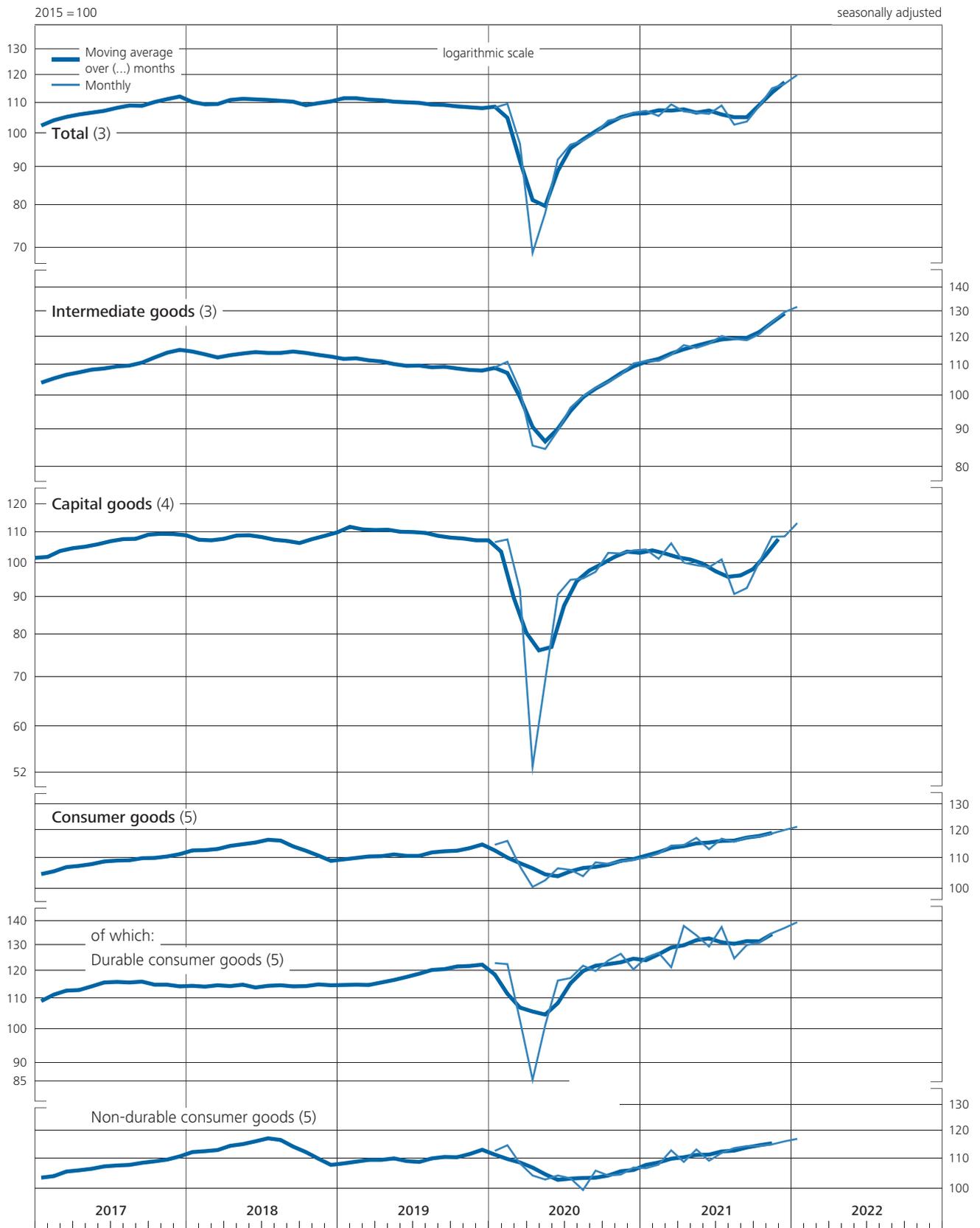
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

<sup>1</sup> Share of total turnover of industry in base year 2015. <sup>2</sup> Influenced by a change in holiday dates.

### III. Economic activity and prices

#### 4. Turnover

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 4. Turnover

##### c) Retail turnover \*

2015 = 100

seasonally adjusted

Total		of which:																	
		In stores by enterprises main product range:																	
		Food, beverages, tobacco 1		Textiles, clothing, footwear and leather goods		Information and communication equipment		Construction and flooring materials, household appliances, furniture		Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles		Retail sale via mail order houses or via internet as well as other retail sale 2							
47		47.11, 47.2 and 47.81		47.51, 47.71 and 47.72		47.4		47.52, 47.53, 47.54 and 47.59 without 47.59.3		47.73, 47.74 and 47.75		47.9							
At current prices		At 2015 prices				At current prices													
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly			
2017 June	107.4		106.0		105.0	109.3		105.6		104.0		108.4		120.8					
July	107.4		105.9		106.5	107.0		107.8		103.8		107.1		119.9					
Aug.	107.0	107.8	105.3	106.1	105.7	106.7	107.3	106.9	107.3	101.9	103.0	108.1	108.0	121.8	121.0	121.4			
Sep.	109.0		107.0		107.9	112.0		107.2		103.2		108.7		121.4					
Oct.	107.9		105.8		105.9	106.2		106.7		103.2		107.4		118.7					
Nov.	108.9	109.5	106.6	107.1	107.4	108.3	108.2	104.8	106.2	102.6	104.3	109.7	109.6	126.4	123.4	125.1			
Dec.	111.6		109.0		109.4	110.2		107.2		107.1		111.7		125.1					
2018 Jan.	108.6		105.9		107.7	105.5		105.5		103.5		110.5		122.8					
Feb.	107.5	108.4	105.0	105.7	108.1	102.7	103.4	105.3	106.2	102.6	101.9	109.9	110.2	121.0	122.2	122.9			
Mar.	109.2		106.3		108.4	102.0		107.9		99.5		110.2		122.9					
Apr.	112.0		109.2		109.9	113.9		104.8		106.4		114.0		127.2					
May	110.2	111.2	107.1	108.1	110.7	106.3	108.3	105.7	107.0	102.4	103.9	110.5	112.2	126.2	126.1	126.1			
June	111.3		108.1		111.4	104.6		110.6		103.0		112.2		124.9					
July	110.8		108.0		109.7	105.4		102.7		102.2		113.9		131.9					
Aug.	110.6	110.9	107.3	107.6	109.2	105.2	104.5	106.2	107.4	101.3	102.2	114.1	113.7	129.7	130.6	130.6			
Sep.	111.3		107.5		110.7	102.9		113.3		103.1		113.2		130.3					
Oct.	112.2		108.4		110.6	104.4		106.8		103.1		113.8		134.7					
Nov.	112.3	112.0	108.4	108.4	108.1	107.4	106.1	110.9	108.0	104.8	104.2	114.2	113.6	134.4	131.8	131.8			
Dec.	111.6		108.3		110.1	106.4		106.2		104.7		112.9		126.4					
2019 Jan.	113.2		109.8		111.3	107.4		106.5		105.3		116.7		135.1					
Feb.	113.8	113.8	110.3	110.4	111.6	113.2	109.8	107.1	107.6	106.7	106.2	117.1	116.5	134.9	133.4	133.4			
Mar.	114.4		111.0		111.8	108.8		109.2		106.6		115.6		130.2					
Apr.	114.2		110.5		110.3	108.3		107.3		107.6		118.2		138.5					
May	112.8	114.5	108.9	110.6	110.2	99.9	106.7	110.0	108.5	106.3	107.2	119.1	118.4	133.1	137.8	137.8			
June	116.5		112.4		114.8	112.0		108.1		107.8		117.8		141.9					
July	115.7		111.7		113.2	104.1		101.6		107.7		118.9		146.3					
Aug.	115.2	115.7	111.0	111.6	112.9	105.3	104.8	111.1	109.7	106.3	107.5	119.1	119.6	139.1	143.7	143.7			
Sep.	116.2		112.2		111.9	105.0		116.5		108.4		120.7		145.6					
Oct.	115.1		111.0		112.4	104.8		109.5		106.0		120.2		139.5					
Nov.	116.4	115.7	112.0	111.4	113.5	112.6	110.2	106.3	109.7	108.5	107.6	120.1	120.5	135.2	139.2	139.2			
Dec.	115.5		111.1		111.8	103.8		108.8		108.2		121.1		143.0					
2020 Jan.	117.1		112.3		112.8	105.2		110.5		110.7		126.4		141.8					
Feb.	117.8	117.3	112.8	112.3	119.3	120.1	104.9	86.8	111.7	110.6	107.2	124.2	128.9	139.9	143.8	143.8			
Mar.	117.1		111.9		128.1	50.4		87.1		100.3		136.2		149.6					
Apr.	109.8		104.8		121.4	27.7		63.6		94.2		116.3		176.4					
May	123.1	118.6	117.9	113.3	125.7	121.8	77.2	65.9	113.4	123.9	113.9	117.4	118.9	175.4	175.7	175.7			
June	122.8		117.3		118.3	92.8		113.6		123.5		122.9		175.3					
July	123.3		117.6		118.6	98.7		116.5		124.6		122.5		167.1					
Aug.	124.8	124.1	118.8	118.3	123.0	120.5	97.7	97.7	112.7	123.2	123.8	124.5	124.4	174.5	170.1	170.1			
Sep.	124.3		118.6		119.8	96.7		110.5		123.7		126.2		168.7					
Oct.	127.0		121.1		121.8	98.2		120.2		124.4		128.2		180.5					
Nov.	128.8	125.3	122.9	119.4	121.8	122.1	85.9	81.6	128.5	131.8	123.7	130.0	129.5	187.7	184.2	184.2			
Dec.	120.2		114.3		122.6	60.6		93.0		114.9		130.3		184.5					
2021 Jan. 4	112.2		106.0		125.5	23.1		60.1		68.3		130.6		190.6					
Feb.	116.7	118.8	110.1	112.2	125.3	126.6	29.0	37.1	71.4	80.1	86.9	135.2	132.9	196.0	195.2	195.2			
Mar.	127.6		120.5		129.1	59.3		91.1		112.2		133.0		199.0					
Apr.	119.3		112.5		120.6	36.6		79.9		99.2		133.2		196.5					
May	125.1	125.3	117.7	117.8	125.2	122.3	61.5	69.3	87.3	109.5	111.6	132.5	133.5	205.7	200.3	200.3			
June	131.5		123.3		121.0	109.7		108.0		126.1		134.8		198.7					
July	126.6		118.4		120.0	104.6		109.0		120.2		134.9		173.5					
Aug.	127.4	126.8	119.0	118.4	117.0	118.5	107.1	102.7	109.8	122.5	120.4	137.8	135.7	190.0	181.3	181.3			
Sep.	126.3		117.8		118.6	96.5		106.7		118.4		134.5		180.4					
Oct.	127.9		118.9		118.8	101.8		107.7		118.6		140.7		189.8					
Nov.	129.9	127.7	120.3	118.2	119.4	119.9	99.2	95.4	109.9	119.8	119.2	138.6	138.2	191.0	188.3	188.3			
Dec.	125.2		115.4		121.4	85.2		98.3		119.1		135.4		184.0					
2022 Jan.	128.1		117.0		123.4	85.5		99.2		120.1		138.3		186.4					

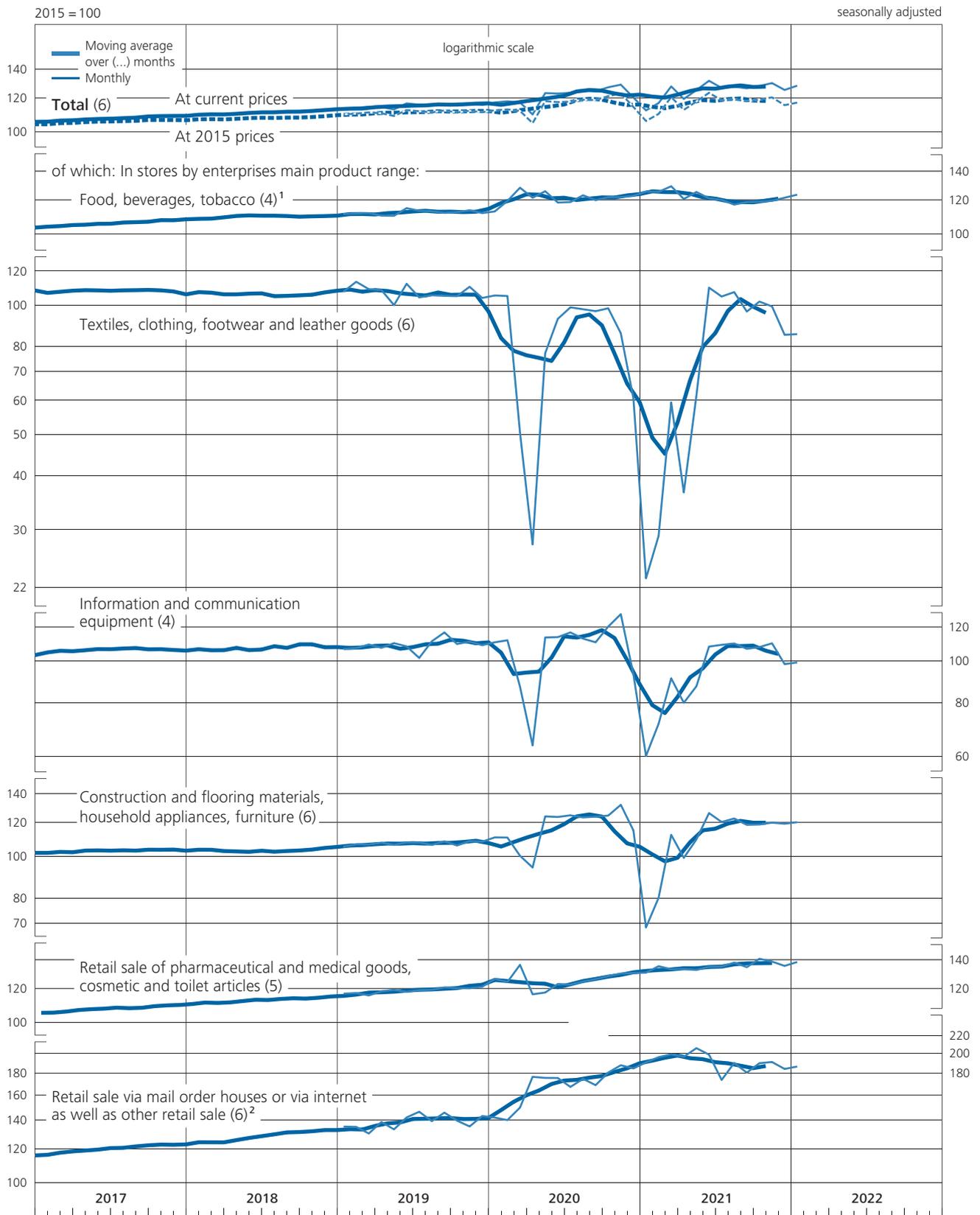
Source of the unadjusted figures: Federal Statistical Office. \* Excluding value added tax. 1 Including stalls and markets. 2 Excluding stores, stalls and markets. 3 Classification of Economic Activities, 2008 edition. Identical with NACE Rev. 2 at the level of classes

(four-digit numerical code). 4 As of January 2021 figures are provisional, partially revised and particularly uncertain in recent months due to estimates for missing reports.

### III. Economic activity and prices

#### 4. Turnover

#### c) Retail turnover\*



\* Excluding value added tax. <sup>1</sup> Including stalls and markets. <sup>2</sup> Excluding stores, stalls and markets.

### III. Economic activity and prices

#### 4. Turnover

##### d) Turnover and employed persons in services

2015 = 100

seasonally adjusted

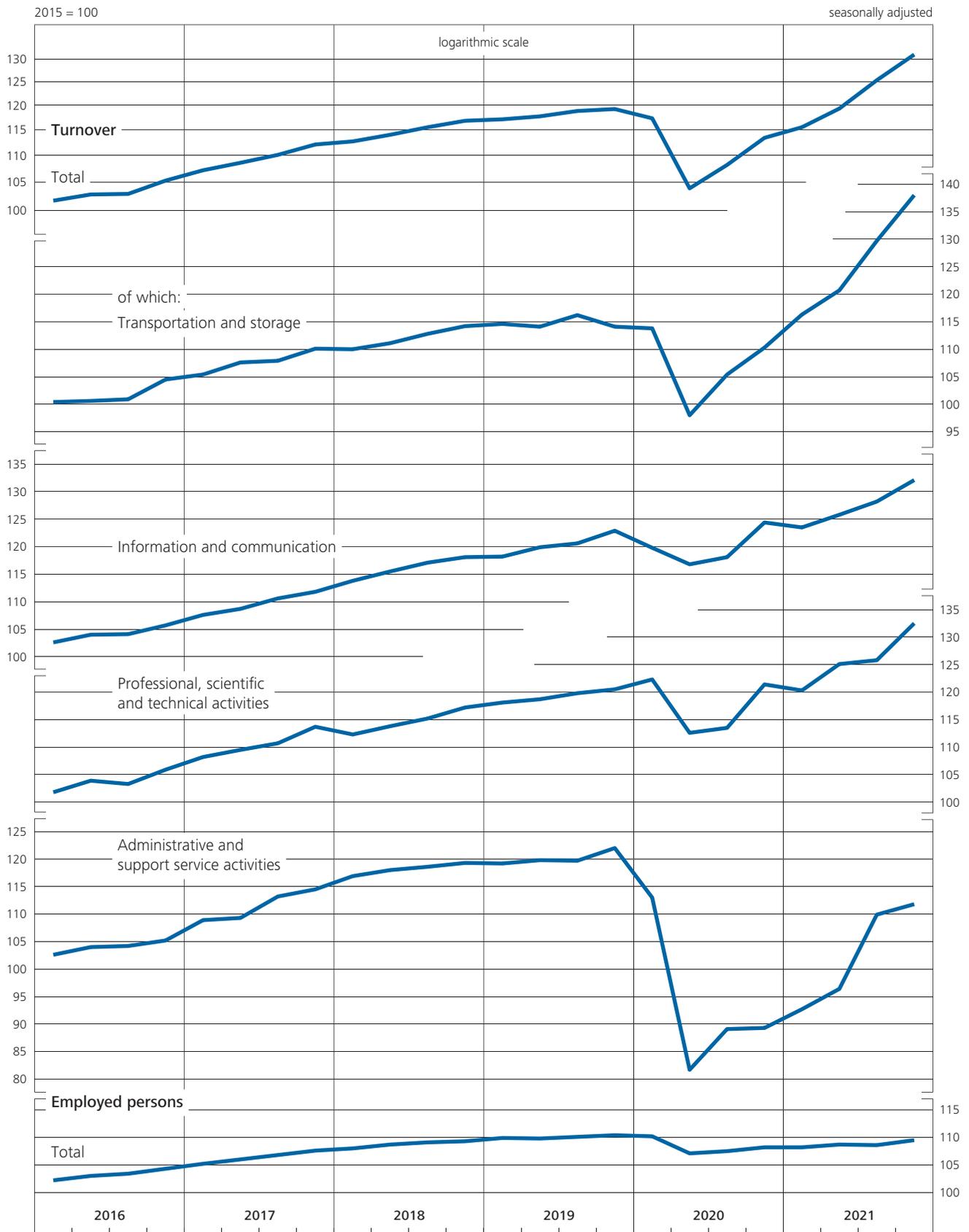
WZ 2008 1	Total (R)		of which:		Information and communication		Professional, scientific and technical activities		Administrative and support service activities (R)	
	Index	Change from previous period in %	Transportation and storage		Information and communication		Professional, scientific and technical activities		Administrative and support service activities (R)	
			Index	Change from previous period in %	Index	Change from previous period in %	Index	Change from previous period in %	Index	Change from previous period in %
	H,J,M,N		H		J		M		N	
Period	<b>Turnover</b>									
			(R)		(R)		(R)			
2014 Q4	99.0	1.4	100.7	1.5	96.1	0.4	96.5	-0.1	104.3	5.1
2015 Q1	98.2	-0.8	99.9	-0.8	96.9	0.8	98.3	1.9	97.0	-7.0
Q2	98.7	0.5	99.4	-0.5	98.8	2.0	97.9	-0.4	98.1	1.1
Q3	100.6	1.9	100.4	1.0	99.9	1.1	100.9	3.1	101.5	3.5
Q4	101.4	0.8	99.8	-0.6	103.5	3.6	101.9	1.0	100.3	-1.2
2016 Q1	101.7	0.3	100.4	0.6	102.6	-0.9	101.8	-0.1	102.6	2.3
Q2	102.8	1.1	100.6	0.2	104.0	1.4	103.9	2.1	104.0	1.4
Q3	102.9	0.1	100.9	0.3	104.1	0.1	103.3	-0.6	104.2	0.2
Q4	105.3	2.3	104.5	3.6	105.7	1.5	105.9	2.5	105.2	1.0
2017 Q1	107.2	1.8	105.4	0.9	107.6	1.8	108.2	2.2	108.9	3.5
Q2	108.6	1.3	107.6	2.1	108.7	1.0	109.5	1.2	109.3	0.4
Q3	110.1	1.4	107.9	0.3	110.6	1.7	110.7	1.1	113.2	3.6
Q4	112.1	1.8	110.1	2.0	111.8	1.1	113.7	2.7	114.5	1.1
2018 Q1	112.7	0.5	110.0	-0.1	113.8	1.8	112.3	-1.2	116.9	2.1
Q2	114.0	1.2	111.1	1.0	115.5	1.5	113.8	1.3	118.0	0.9
Q3	115.5	1.3	112.8	1.5	117.1	1.4	115.2	1.2	118.6	0.5
Q4	116.8	1.1	114.2	1.2	118.1	0.9	117.2	1.7	119.3	0.6
2019 Q1	117.1	0.3	114.6	0.4	118.2	0.1	118.1	0.8	119.2	-0.1
Q2	117.7	0.5	114.1	-0.4	119.9	1.4	118.7	0.5	119.8	0.5
Q3	118.8	0.9	116.2	1.8	120.6	0.6	119.8	0.9	119.7	-0.1
Q4	119.2	0.3	114.1	-1.8	122.9	1.9	120.5	0.6	122.0	1.9
2020 Q1	117.3	-1.6	113.8	-0.3	119.8	-2.5	122.3	1.5	113.0	-7.4
Q2	103.9	-11.4	98.0	-13.9	116.8	-2.5	112.6	-7.9	81.7	-27.7
Q3	108.2	4.1	105.4	7.6	118.1	1.1	113.5	0.8	89.1	9.1
Q4	113.4	4.8	110.3	4.6	124.4	5.3	121.4	7.0	89.3	0.2
2021 Q1	115.5	1.9	116.3	5.4	123.5	-0.7	120.3	-0.9	92.7	3.8
Q2	119.3	3.3	120.7	3.8	125.8	1.9	125.1	4.0	96.4	4.0
Q3	125.3	5.0	129.7	7.5	128.2	1.9	125.8	0.6	109.9	14.0
Q4	131.0	4.5	138.0	6.4	132.1	3.0	132.5	5.3	111.8	1.7
	<b>Employed persons</b>									
2014 Q4	97.9	0.4	98.1	0.1	98.4	0.8	98.6	0.5	97.1	0.5
2015 Q1	98.7	0.8	98.9	0.8	98.7	0.3	99.1	0.5	98.4	1.3
Q2	99.4	0.7	99.6	0.7	99.4	0.7	99.7	0.6	99.1	0.7
Q3	100.5	1.1	100.2	0.6	100.4	1.0	100.4	0.7	100.7	1.6
Q4	101.2	0.7	101.0	0.8	101.2	0.8	100.8	0.4	101.7	1.0
2016 Q1	102.2	1.0	101.7	0.7	102.1	0.9	101.7	0.9	102.9	1.2
Q2	103.0	0.8	102.4	0.7	103.1	1.0	102.8	1.1	103.6	0.7
Q3	103.4	0.4	102.3	-0.1	104.1	1.0	103.8	1.0	103.8	0.2
Q4	104.3	0.9	103.0	0.7	104.9	0.8	104.5	0.7	105.0	1.2
2017 Q1	105.2	0.9	103.5	0.5	105.9	1.0	105.5	1.0	106.0	1.0
Q2	106.0	0.8	104.0	0.5	107.6	1.6	106.4	0.9	106.6	0.6
Q3	106.8	0.8	104.6	0.6	108.0	0.4	107.5	1.0	107.6	0.9
Q4	107.6	0.7	105.4	0.8	109.1	1.0	108.1	0.6	108.3	0.7
2018 Q1	108.0	0.4	106.2	0.8	110.7	1.5	109.1	0.9	107.5	-0.7
Q2	108.7	0.6	106.8	0.6	111.9	1.1	109.9	0.7	107.9	0.4
Q3	109.1	0.4	107.5	0.7	113.5	1.4	110.8	0.8	107.4	-0.5
Q4	109.3	0.2	108.1	0.6	115.2	1.5	111.4	0.5	106.4	-0.9
2019 Q1	109.9	0.5	108.8	0.6	116.6	1.2	112.4	0.9	106.2	-0.2
Q2	109.8	-0.1	108.8	0.0	118.0	1.2	113.0	0.5	105.0	-1.1
Q3	110.1	0.3	109.4	0.6	119.5	1.3	113.4	0.4	104.3	-0.7
Q4	110.4	0.3	109.6	0.2	120.6	0.9	114.1	0.6	104.1	-0.2
2020 Q1	110.2	-0.2	109.5	-0.1	121.6	0.8	114.5	0.4	102.9	-1.2
Q2	107.1	-2.8	107.8	-1.6	120.2	-1.2	112.7	-1.6	97.2	-5.5
Q3	107.5	0.4	107.7	-0.1	120.9	0.6	112.8	0.1	98.2	1.0
Q4	108.2	0.7	108.5	0.7	121.3	0.3	113.0	0.2	99.3	1.1
2021 Q1	108.2	0.0	107.8	-0.6	123.6	1.9	112.9	-0.1	98.8	-0.5
Q2	108.7	0.5	108.3	0.5	123.8	0.2	113.7	0.7	99.2	0.4
Q3	108.6	-0.1	107.8	-0.5	125.3	1.2	113.8	0.1	98.7	-0.5
Q4	109.5	0.8	107.7	-0.1	126.9	1.3	114.9	1.0	99.9	1.2

Source of the unadjusted figures: Federal Statistical Office. 1 Classification of Economic Activities, 2008 edition.

### III. Economic activity and prices

#### 4. Turnover

##### d) Turnover and employed persons in services



### III. Economic activity and prices

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

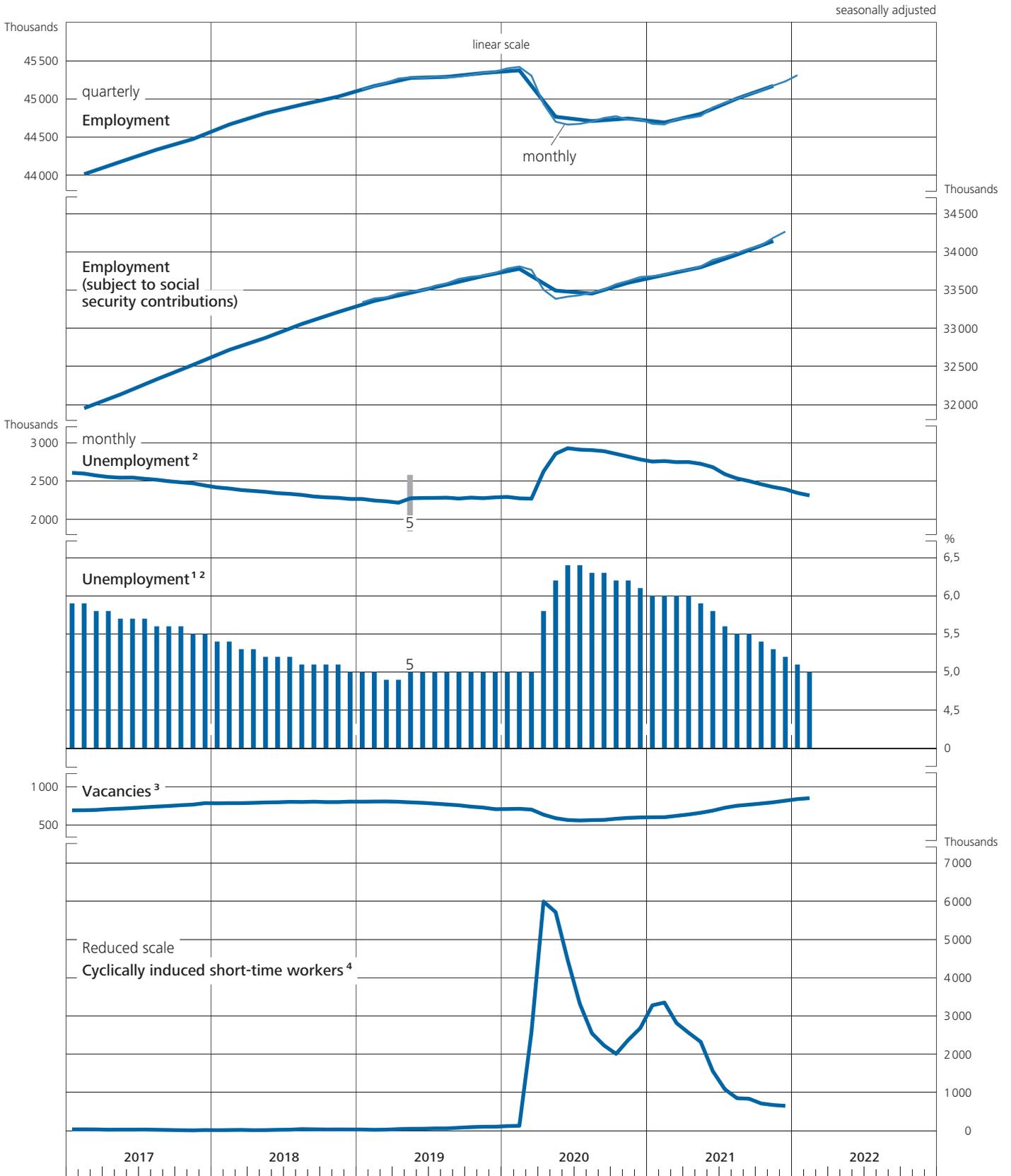
(R) seasonally adjusted

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
2017 Jan.	43,960		31,919		4,767		2,608		5.9		34		692	
Feb.	44,007	44,016	31,980	31,954	4,763		2,598		5.9	5.9	35	34	693	694
Mar.	44,080		32,053		4,761		2,573	2,593	5.8		33		697	
Apr.	44,121		32,084		4,753		2,554		5.8		25		708	
May	44,170	44,178	32,173	32,134	4,747	4,751	2,544	2,548	5.7	5.7	27	26	714	715
June	44,243		32,239		4,742		2,546		5.7		27		722	
July	44,294		32,303		4,736		2,530		5.7		29		732	
Aug.	44,336	44,337	32,361	32,332	4,730	4,733	2,517	2,515	5.6	5.6	24	24	741	741
Sep.	44,382		32,424		4,722		2,498		5.6		19		749	
Oct.	44,412		32,480		4,715		2,484		5.6		12		759	
Nov.	44,478	44,476	32,562	32,521	4,709	4,713	2,471	2,466	5.5	5.5	8	12	767	771
Dec.	44,539		32,620		4,707		2,442		5.5		17		786	
2018 Jan.	44,632		32,702		4,708		2,417		5.4		12		784	
Feb.	44,659	44,666	32,748	32,717	4,698	4,702	2,403	2,401	5.4	5.4	17	17	786	785
Mar.	44,707		32,781		4,695		2,383		5.3		21		786	
Apr.	44,764		32,855		4,691		2,371		5.3		13		790	
May	44,827	44,814	32,903	32,875	4,689	4,690	2,359	2,357	5.2	5.2	15	17	795	794
June	44,851		32,953		4,682		2,342		5.2		23		797	
July	44,894		33,030		4,669		2,333		5.2		26		803	
Aug.	44,943	44,926	33,102	33,056	4,653	4,661	2,319	2,317	5.1	5.1	41	34	801	803
Sep.	44,941		33,122		4,642		2,298		5.1		36		805	
Oct.	44,981		33,194		4,635		2,287		5.1		31		800	
Nov.	45,039	45,031	33,239	33,212	4,628	4,632	2,281	2,278	5.1	5.0	33	32	800	802
Dec.	45,074		33,283		4,625		2,266		5.0		32		806	
2019 Jan.	45,128		33,340		4,621		2,266		5.0		30		805	
Feb.	45,167	45,170	33,390	33,358	4,619	4,620	2,246	2,249	5.0	5.0	23	27	807	807
Mar.	45,214		33,405		4,613		2,235		4.9		27		808	
Apr.	45,268		33,457		4,612		2,217		4.9		41		804	
May	45,284	45,275	33,484	33,464	4,599	4,604 <sup>6</sup>	2,275	2,257 <sup>6</sup>	5.0	5.0	49	47	796	797
June	45,274		33,496		4,588		2,279		5.0		51		790	
July	45,294		33,556		4,578		2,280		5.0		60		780	
Aug.	45,284	45,290	33,589	33,572	4,555	4,565	2,283	2,278	5.0	5.0	60	65	769	769
Sep.	45,293		33,646		4,537		2,271		5.0		77		758	
Oct.	45,315		33,674		4,528		2,284		5.0		94		740	
Nov.	45,345	45,340	33,689	33,683	4,523	4,527	2,276	2,282	5.0	5.0	103	100	728	725
Dec.	45,359		33,723		4,520		2,287		5.0		104		707	
2020 Jan.	45,401		33,781		4,518		2,293		5.0		120		709	
Feb.	45,420	45,375	33,810	33,778	4,516	4,496	2,274	2,279	5.0	5.0	129	941	712	708
Mar.	45,305		33,764		4,388		2,270		5.0		2,576		702	
Apr.	44,935		33,504		4,198		2,626		5.8		5,997		635	
May	44,702	44,767	33,385	33,493	4,180	4,225	2,858	2,805	6.2	6.1	5,719	5,392	589	596
June	44,665		33,414		4,208		2,930		6.4		4,462		565	
July	44,675		33,432		4,242		2,911		6.4		3,319		559	
Aug.	44,705	44,711	33,469	33,454	4,252	4,242	2,905	2,902	6.3	6.3	2,547	2,699	564	563
Sep.	44,752		33,508		4,256		2,891		6.3		2,231		567	
Oct.	44,775		33,577		4,245		2,856		6.2		2,010		582	
Nov.	44,728	44,745	33,620	33,596	4,157	4,198	2,820	2,819	6.2	6.2	2,372	2,355	593	591
Dec.	44,731		33,671		4,125		2,783		6.1		2,683		599	
2021 Jan.	44,675		33,682		4,088		2,755		6.0		3,280		601	
Feb.	44,667	44,693	33,703	33,698	4,076	4,087	2,762	2,755	6.0	6.0	3,353	3,149	602	608
Mar.	44,736		33,748		4,068		2,748		6.0		2,815		620	
Apr.	44,750		33,764		4,043		2,749		6.0		2,561		638	
May	44,777	44,806	33,809	33,798	4,043	4,057	2,726	2,719 <sup>7</sup>	5.9	5.9	2,325	2,148	660	662
June	44,890		33,894		4,101		2,682		5.8		1,558		688	
July	44,950		33,937		4,136		2,590		5.6		1,082		726	
Aug.	45,008	45,006	33,986	33,964	4,139	4,133	2,534	2,541	5.5	5.5	850	923	752	748
Sep.	45,061		<sup>8</sup> 34,042		<sup>8</sup> 4,146		2,500		5.5		<sup>8</sup> 836		766	
Oct.	45,111		<sup>8</sup> 34,087		<sup>8</sup> 4,151		2,459		5.4		<sup>8</sup> 712		781	
Nov.	45,175	45,172	<sup>8</sup> 34,183	34,141	<sup>8</sup> 4,133	4,139	2,422	2,425	5.3	5.3	<sup>8</sup> 672	677	797	799
Dec.	<sup>9</sup> 45,231		<sup>8</sup> 34,265		<sup>8</sup> 4,117		2,393		5.2		<sup>8</sup> 649		818	
2022 Jan.	<sup>9</sup> 45,311		...		...		2,345		5.1		...		839	
Feb.	...		...		...		2,312		5.0		...		851	

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 €450 per month (until December 2012: €400). <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> Statistical break due to ex post registration of unemployed persons in the jurisdiction SGB II. <sup>7</sup> As of May 2021, calculated on the basis of updated labour figures. <sup>8</sup> Unadjusted figures estimated by the Federal Employment Agency. The estimates for Germany in 2019 and 2020 deviated from the final figures by a maximum of 0.1 % for employees subject to social contributions, by a maximum of 0.9 % for persons solely in jobs exempt from social contributions and by a maximum of 55.3 % for cyclically induced short-time work. <sup>9</sup> Initial preliminary estimate by the Federal Statistical Office.

III. Economic activity and prices  
 5. Employment and labour market



**1** Registered unemployment as a percentage of the civilian labour force. **2** Definition of the Federal Employment Agency. **3** Excluding government-assisted forms of employment. **4** Definition in accordance with Section 96 of the Social Security

Code (SGB III). **5** Statistical break due to ex post registration of unemployed persons in the jurisdiction SGB II.

### III. Economic activity and prices

#### 6. Labour costs \*

2016 = 100

r seasonally adjusted

WZ 2008 <sup>2</sup>	of which:														Private sector 1 (R)	
	Total (R)		Production sector				Service activities (R)				of which:					
											Market services sector (R)		Non-market services sector			
	B - S		B - F		C		F		G - S		G - N		O - S			
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 %	
<b>Index of labour costs</b>																
2017 Q4	103.5	0.6	103.6	1.0	103.0	1.0	105.9	1.0	103.4	0.5	103.8	0.4	103.0	0.6	103.7	0.7
2018 Q1	105.0	1.4	104.1	0.5	103.6	0.6	106.3	0.3	105.3	1.8	105.7	1.9	104.9	1.8	105.0	1.3
Q2	104.7	-0.2	104.4	0.3	103.9	0.3	106.9	0.6	104.9	-0.5	105.5	-0.2	104.0	-0.8	105.0	-0.0
Q3	106.3	1.5	105.5	1.0	104.6	0.6	108.6	1.6	106.7	1.8	106.9	1.3	106.5	2.3	106.3	1.2
Q4	106.2	-0.1	105.4	-0.1	104.7	0.1	108.2	-0.4	106.6	-0.1	106.6	-0.2	106.5	0.1	106.1	-0.2
2019 Q1	107.0	0.7	105.9	0.5	105.4	0.6	108.3	0.1	107.4	0.8	107.9	1.2	106.9	0.3	107.0	0.9
Q2	108.6	1.5	106.8	0.8	105.9	0.5	110.5	2.1	109.4	1.8	109.5	1.5	109.3	2.3	108.3	1.2
Q3	109.3	0.7	108.9	2.0	108.6	2.6	110.4	-0.0	109.5	0.1	109.4	-0.1	109.7	0.4	109.2	0.8
Q4	109.4	0.1	108.0	-0.9	107.0	-1.5	111.9	1.4	110.1	0.6	109.8	0.4	110.5	0.8	109.0	-0.2
2020 Q1	111.7	2.1	108.6	0.6	107.7	0.7	112.2	0.2	113.1	2.7	111.9	1.9	114.8	3.9	110.4	1.3
Q2	113.0	1.1	110.1	1.4	108.9	1.0	115.5	3.0	114.3	1.0	114.1	2.0	114.6	-0.2	112.3	1.7
Q3	111.0	-1.8	110.8	0.6	110.2	1.3	113.9	-1.4	111.1	-2.8	111.1	-2.6	111.0	-3.1	111.0	-1.2
Q4	112.9	1.8	111.0	0.2	110.1	-0.1	115.1	1.0	113.8	2.5	112.3	1.1	115.9	4.4	111.7	0.7
2021 Q1	113.3	0.3	110.7	-0.3	109.6	-0.5	116.1	0.9	114.5	0.6	113.0	0.6	116.5	0.5	112.0	0.2
Q2	113.3	-0.0	109.6	-1.0	107.8	-1.7	117.2	1.0	114.9	0.4	114.0	0.9	116.3	-0.2	112.0	0.0
Q3	113.9	0.6	112.5	2.7	111.3	3.2	119.0	1.5	114.6	-0.3	114.0	0.1	115.3	-0.8	113.4	1.2
Q4	115.6	1.5	113.5	0.9	112.3	0.9	119.6	0.5	116.6	1.7	115.4	1.2	118.2	2.5	114.5	1.1
<b>Index of gross wages and salaries</b>																
2017 Q4	103.3	0.7	103.6	1.0	103.2	1.0	105.9	1.1	103.1	0.5	103.3	0.4	102.9	0.7	103.4	0.7
2018 Q1	104.1	0.8	103.7	0.1	103.4	0.2	105.8	-0.1	104.3	1.2	104.7	1.4	103.8	0.8	104.3	0.8
Q2	104.3	0.2	104.5	0.8	104.2	0.8	106.9	1.0	104.3	-0.1	104.9	0.2	103.3	-0.4	104.7	0.5
Q3	105.9	1.5	105.5	1.0	105.0	0.7	108.5	1.5	106.1	1.8	106.3	1.3	106.0	2.6	105.9	1.1
Q4	106.2	0.2	105.6	0.1	105.2	0.2	108.4	-0.1	106.4	0.2	106.3	0.1	106.5	0.5	106.0	0.1
2019 Q1	106.4	0.2	105.5	-0.1	105.1	-0.1	107.8	-0.6	106.8	0.4	107.4	1.0	106.0	-0.5	106.5	0.5
Q2	108.3	1.8	106.7	1.1	105.8	0.7	110.4	2.4	109.1	2.1	109.3	1.8	108.8	2.6	108.1	1.5
Q3	109.1	0.8	109.0	2.2	108.9	2.9	110.1	-0.3	109.2	0.1	109.2	-0.1	109.3	0.5	109.1	0.9
Q4	109.2	0.1	107.7	-1.2	106.9	-1.9	111.9	1.6	109.9	0.7	109.7	0.5	110.3	0.9	108.8	-0.2
2020 Q1	111.5	2.1	108.4	0.7	107.6	0.7	112.1	0.2	112.9	2.7	112.2	2.3	114.0	3.4	110.5	1.6
Q2	112.7	1.1	109.6	1.1	108.5	0.8	115.2	2.7	114.1	1.1	114.3	1.9	114.0	-0.0	112.2	1.5
Q3	111.0	-1.5	110.7	1.0	110.3	1.7	113.7	-1.3	111.1	-2.7	111.4	-2.5	110.6	-3.0	111.1	-1.0
Q4	112.5	1.4	110.3	-0.3	109.5	-0.8	114.7	0.9	113.5	2.2	112.4	0.9	115.1	4.0	111.5	0.4
2021 Q1	113.8	1.2	111.0	0.6	110.0	0.5	116.4	1.4	115.1	1.4	114.0	1.4	116.7	1.4	112.7	1.1
Q2	113.0	-0.7	109.0	-1.7	107.2	-2.5	117.1	0.6	114.9	-0.2	114.3	0.2	115.7	-0.9	112.0	-0.6
Q3	113.7	0.6	112.3	3.0	111.3	3.8	118.6	1.3	114.4	-0.4	114.4	0.1	114.6	-1.0	113.4	1.3
Q4	114.7	0.8	112.3	-0.0	111.1	-0.1	118.8	0.1	115.8	1.2	115.3	0.8	116.6	1.8	113.9	0.4
<b>Index of non-wage costs</b>																
2017 Q4	104.2	0.5	103.5	1.2	102.3	1.3	106.0	0.7	104.5	0.2	105.8	0.2	103.2	0.2	104.7	0.6
2018 Q1	107.9	3.6	105.8	2.2	104.5	2.1	107.9	1.8	108.8	4.1	109.6	3.6	107.9	4.6	107.9	3.0
Q2	106.1	-1.7	104.1	-1.6	102.8	-1.6	107.0	-0.9	106.9	-1.8	107.7	-1.8	106.0	-1.8	106.1	-1.7
Q3	107.6	1.5	105.3	1.1	103.0	0.2	109.2	2.1	108.6	1.6	109.4	1.6	107.8	1.7	107.5	1.4
Q4	106.4	-1.1	104.7	-0.6	102.9	-0.1	107.2	-1.8	107.2	-1.3	107.8	-1.5	106.6	-1.1	106.3	-1.1
2019 Q1	109.0	2.4	107.7	2.9	106.4	3.4	109.9	2.5	109.6	2.2	109.8	1.8	109.4	2.6	108.8	2.3
Q2	109.6	0.5	107.3	-0.3	105.9	-0.5	110.7	0.7	110.6	0.9	110.3	0.4	110.9	1.4	108.9	0.1
Q3	110.0	0.4	108.7	1.3	107.3	1.3	111.5	0.7	110.6	0.0	110.3	0.1	110.9	-0.0	109.6	0.6
Q4	110.2	0.1	108.9	0.1	107.3	0.0	112.0	0.5	110.7	0.1	110.3	-0.0	111.2	0.3	109.6	0.0
2020 Q1	112.5	2.1	109.4	0.4	108.2	0.9	112.4	0.3	113.8	2.7	110.6	0.3	117.2	5.3	110.0	0.4
Q2	114.0	1.3	111.9	2.3	110.4	2.0	116.8	3.9	114.9	0.9	113.3	2.4	116.5	-0.5	112.6	2.4
Q3	111.0	-2.6	111.2	-0.7	109.9	-0.5	114.7	-1.8	110.9	-3.4	109.7	-3.2	112.3	-3.7	110.3	-2.0
Q4	114.5	3.2	113.7	2.3	112.6	2.5	116.3	1.4	114.8	3.5	111.6	1.8	118.3	5.3	112.6	2.0
2021 Q1	111.5	-2.7	109.8	-3.5	108.3	-3.8	115.0	-1.1	112.2	-2.3	108.9	-2.5	115.7	-2.2	109.3	-2.9
Q2	114.1	2.4	111.7	1.7	109.9	1.5	117.8	2.4	115.1	2.6	112.6	3.4	117.9	1.9	112.2	2.7
Q3	114.5	0.4	113.4	1.5	111.5	1.4	120.3	2.1	115.0	-0.1	112.7	0.1	117.5	-0.3	113.0	0.7
Q4	118.8	3.7	118.1	4.1	116.7	4.7	122.5	1.8	119.1	3.6	115.8	2.8	122.6	4.4	116.8	3.4

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);

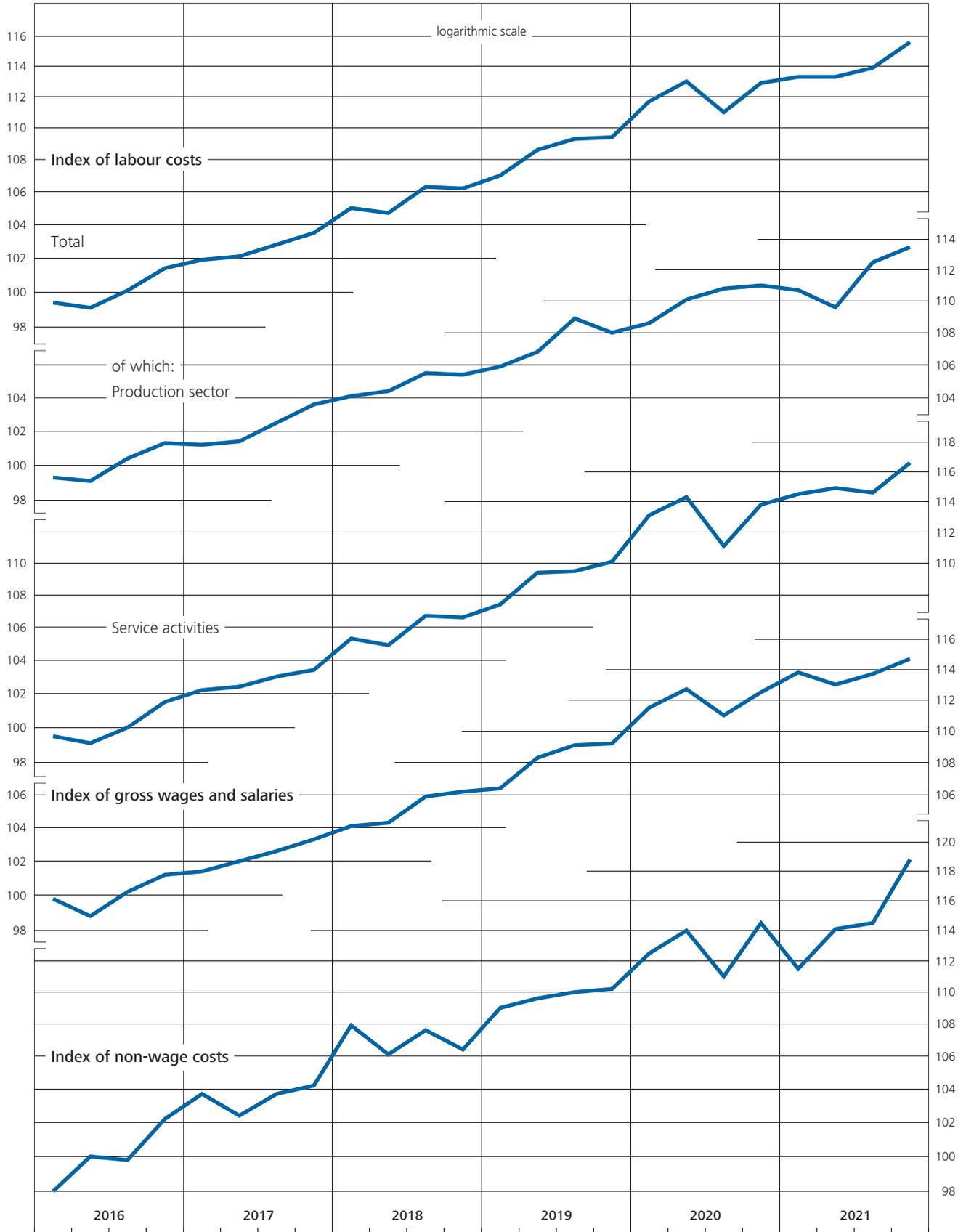
figures calculated on the basis of indices with three decimal places. 1 Production and market services sectors. 2 Classification of Economic Activities, 2008 edition.

### III. Economic activity and prices

#### 6. Labour costs

2016 = 100

seasonally adjusted



### III. Economic activity and prices

#### 7. Producer and consumer prices

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

2015 = 100

seasonally adjusted

Percentage weight	Producer price index 1 (R)			Harmonised index of consumer prices						Memo item: Consumer price index (national concept) 2	
	Of industrial products		Of agricultural products	Total 2	of which:				Housing rents		
	Total 2	Total excluding energy sources 3			Food (including alcoholic beverages and tobacco)	Non-energy industrial goods	Energy	Services			of which:
	100.00	76.97	100.00	100.00	17.15	26.68	12.07	44.10	11.34	100.00	
Period											
2018 Q2	103.1	104.1	103.8	103.8	106.6	102.9	101.3	104.1	104.4	103.5	
Q3	104.2	104.5	110.4	104.3	107.1	103.1	103.5	104.3	104.8	104.0	
Q4	105.1	104.8	112.3	104.8	107.3	103.5	105.9	104.5	105.2	104.6	
2019 Q1	105.0	104.9	111.9	104.6	107.3	103.6	101.9	104.9	105.5	104.5	
Q2	105.0	105.2	114.2	105.5	107.9	104.2	105.1	105.6	105.9	105.2	
Q3	104.7	105.1	112.9	105.7	109.0	104.3	104.1	105.9	106.3	105.5	
Q4	104.6	105.2	113.1	106.0	109.3	104.6	103.7	106.4	106.7	105.8	
2020 Q1	104.8	105.5	113.4	106.3	110.4	104.7	103.5	106.5	107.1	106.1	
Q2	102.9	104.8	109.3	106.2	112.1	105.0	98.2	107.0	107.4	106.0	
Q3	103.3	104.8	106.0	105.5	110.4	103.3	97.5	107.0	107.8	105.4	
Q4	104.3	105.4	104.9	105.4	110.5	103.3	96.8	107.1	108.1	105.6	
2021 Q1	107.0	107.1	5	109.4	107.6	112.4	105.5	104.3	107.8	108.4	107.5
Q2	110.2	109.9		115.8	108.6	113.9	106.1	106.8	108.5	108.8	108.4
Q3	115.9	113.2		118.8	109.7	114.7	107.2	109.5	109.5	109.2	109.5
Q4	125.7	115.7		125.8	111.1	115.5	107.9	115.4	110.2	109.6	110.9
2018 Apr.	102.7	103.9	104.3	103.5	106.4	102.8	99.5	104.0	104.2	103.2	
May	103.1	104.0	103.5	103.9	106.5	102.8	101.9	104.2	104.4	103.6	
June	103.6	104.4	103.7	104.1	106.9	103.0	102.4	104.2	104.5	103.7	
July	103.8	104.3	106.9	104.0	106.8	102.6	102.3	104.3	104.7	103.7	
Aug.	104.1	104.5	111.2	104.2	106.9	103.2	103.1	104.3	104.8	104.0	
Sep.	104.7	104.6	113.2	104.7	107.6	103.5	105.1	104.4	104.9	104.4	
Oct.	105.0	104.7	112.8	104.9	107.4	103.6	106.1	104.6	105.0	104.6	
Nov.	105.3	104.9	112.3	105.1	107.4	103.5	108.0	104.5	105.2	104.7	
Dec.	104.9	104.9	111.7	104.5	107.2	103.5	103.5	104.5	105.3	104.4	
2019 Jan.	105.1	104.9	111.9	104.5	107.2	103.7	101.5	104.7	105.4	104.3	
Feb.	105.0	104.9	111.9	104.5	107.4	103.8	101.7	104.8	105.5	104.5	
Mar.	104.9	105.0	112.0	104.7	107.4	103.4	102.4	105.1	105.6	104.6	
Apr.	105.2	105.1	113.9	105.3	107.4	104.1	104.4	105.6	105.8	105.1	
May	105.1	105.2	114.6	105.6	107.9	104.2	106.1	105.5	105.9	105.3	
June	104.8	105.2	114.2	105.6	108.3	104.3	104.9	105.6	106.1	105.3	
July	104.9	105.1	114.0	105.7	108.7	104.3	104.7	105.8	106.2	105.4	
Aug.	104.5	105.1	113.2	105.7	109.2	104.3	103.8	105.9	106.3	105.5	
Sep.	104.6	105.2	111.5	105.8	109.2	104.4	103.8	106.1	106.4	105.6	
Oct.	104.4	105.0	111.7	105.9	108.9	104.4	103.8	106.3	106.6	105.7	
Nov.	104.6	105.2	112.8	106.0	109.4	104.6	103.7	106.4	106.7	105.8	
Dec.	104.7	105.4	114.7	106.1	109.5	104.7	103.6	106.5	106.9	106.0	
2020 Jan.	105.3	105.5	113.7	106.3	109.9	104.7	104.9	106.4	107.0	106.1	
Feb.	104.9	105.6	114.1	106.4	110.6	104.7	103.9	106.6	107.1	106.2	
Mar.	104.1	105.5	112.5	106.2	110.7	104.7	101.6	106.6	107.2	106.0	
Apr.	103.2	105.0	111.0	106.2	111.6	105.0	98.6	107.0	107.3	106.0	
May	102.8	104.8	107.9	106.1	112.0	105.1	97.4	106.9	107.4	105.9	
June	102.8	104.7	109.0	106.4	112.6	105.0	98.7	107.1	107.6	106.2	
July	103.1	104.7	107.3	4	105.5	4	110.3	4	98.0	4	105.4
Aug.	103.2	104.7	105.4	4	105.5	4	110.5	4	97.6	4	105.4
Sep.	103.6	104.9	105.3	4	105.4	4	110.4	4	96.9	4	105.3
Oct.	103.8	105.1	105.5	4	105.4	4	110.6	4	97.0	4	105.6
Nov.	104.1	105.4	104.8	4	105.4	4	110.8	4	96.0	4	105.5
Dec.	104.9	105.7	104.5	4	105.4	4	110.2	4	97.4	4	105.7
2021 Jan.	106.2	106.5	5	107.0	107.3	112.0	105.6	102.6	107.6	108.3	107.1
Feb.	106.9	107.0		108.7	107.6	112.5	105.7	104.1	107.8	108.4	107.5
Mar.	107.8	107.9		112.6	107.9	112.8	105.3	106.2	108.1	108.6	107.9
Apr.	108.7	108.8		113.9	108.2	113.9	105.5	106.1	108.3	108.7	108.1
May	110.3	110.0		117.0	108.5	113.8	106.1	106.7	108.5	108.8	108.4
June	111.6	111.0		116.6	109.0	114.0	106.6	107.6	108.8	108.9	108.8
July	113.8	112.3		117.1	109.5	114.5	107.1	109.0	109.3	109.1	109.2
Aug.	115.5	113.4		119.6	109.7	114.8	107.2	109.4	109.5	109.2	109.5
Sep.	118.3	113.9		119.6	109.9	114.9	107.4	110.1	109.6	109.3	109.8
Oct.	122.9	114.8		122.8	110.6	115.0	107.5	114.6	109.8	109.5	110.3
Nov.	124.0	115.8		126.8	111.2	115.4	107.9	116.7	110.3	109.6	111.1
Dec.	130.3	116.5		127.7	111.4	116.0	108.2	115.0	110.6	109.7	111.3
2022 Jan.	132.8	119.1		129.5	112.8	117.0	108.9	123.7	110.7	109.8	112.5
Feb.	134.6	120.3	...	113.5	117.6	109.3	127.4	110.8	110.0	113.1	

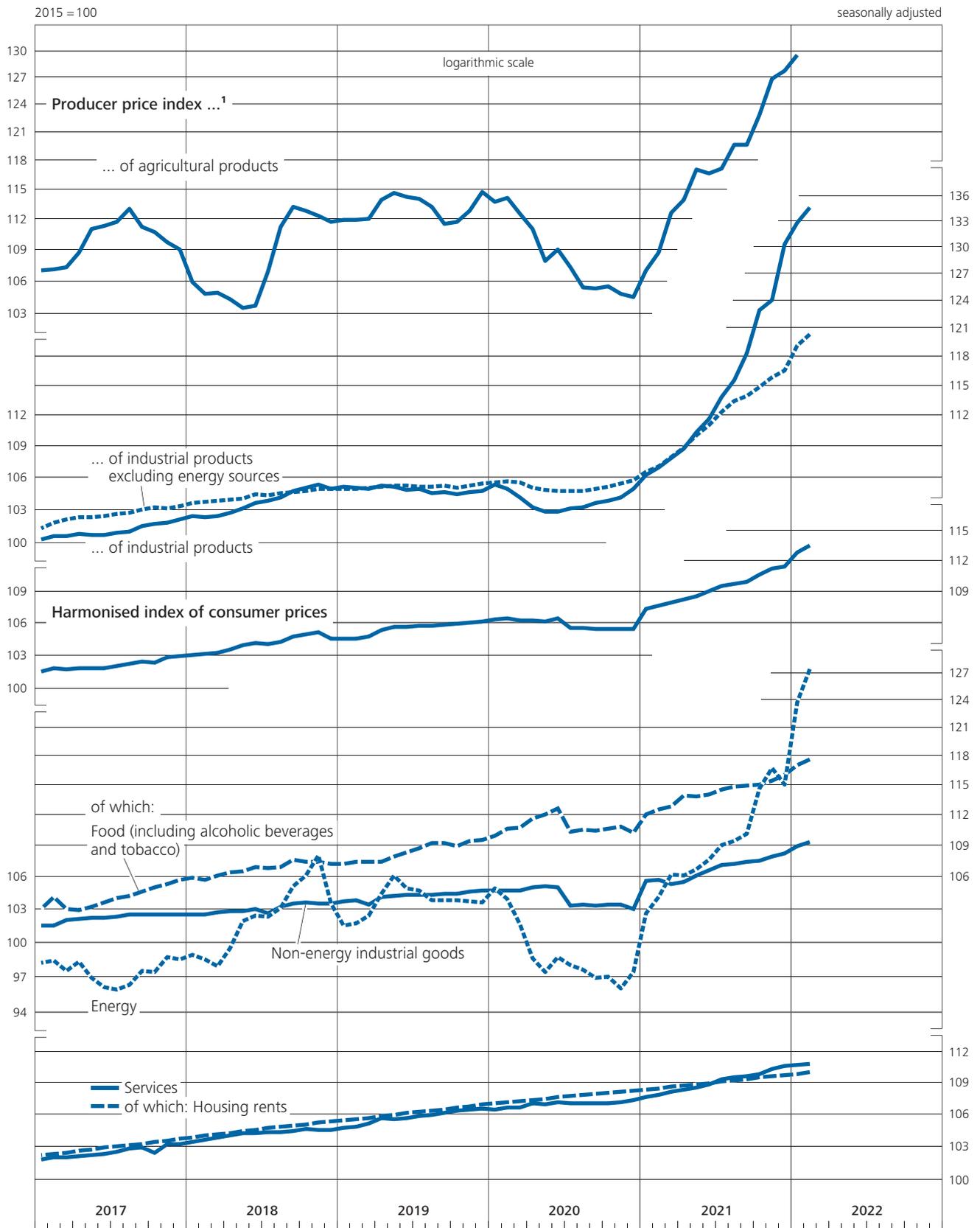
Source of the unadjusted figures: Federal Statistical Office. 1 Domestic sales; excluding value added tax. 2 Derived from seasonally adjusted components, subindex of energy and energy sources, respectively, not seasonally adjusted as of 2010. 3 Energy sources

include refined petroleum and coke oven products, crude petroleum, electricity, gas, coal and district heating (Bundesbank calculation). 4 Influenced by a reduction of value added tax. 5 Figures as of January 2021 provisional.

III. Economic activity and prices

7. Producer and consumer prices

a) Producer and harmonised index of consumer prices



<sup>1</sup> Domestic sales; excluding value added tax.

### III. Economic activity and prices

#### 7. Producer and consumer prices

##### b) Consumer price index (national concept)

2015 = 100

seasonally adjusted

Percentage weight	of which:												Total excluding energy <sup>3</sup>		Total excluding energy and food products			
	Total <sup>1</sup>		Food		Manufactured goods excluding energy		Energy <sup>2</sup>		Services		of which:							
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
	100.00		8.49		27.95		10.38		53.18		20.73		89.62		81.13			
2016 Oct.	100.9		101.1		101.2		96.2		101.6		101.5		101.4		101.4		101.4	
Nov.	101.0	101.1	102.2	102.1	101.3	101.3	95.2	96.1	101.7	101.7	101.6	101.6	101.6	101.6	101.6	101.6	101.6	101.6
Dec.	101.4		102.9		101.4		97.0		101.9		101.8		101.9		101.8		101.8	
2017 Jan.	101.5		103.0		101.5		97.8		101.9		101.8		101.9		101.7		101.7	
Feb.	101.7	101.6	104.9	103.7	101.5	101.6	98.0	97.7	102.0	102.0	102.0	102.0	102.1	102.1	101.9	101.9	101.9	101.9
Mar.	101.6		103.1		101.9		97.2		102.2		102.1		102.2		102.1		102.1	
Apr.	101.7		102.5		101.9		97.9		102.2		102.1		102.2		102.2		102.2	
May	101.7	101.7	102.7	102.7	101.9	101.9	96.7	96.8	102.4	102.4	102.3	102.3	102.3	102.3	102.2	102.2	102.2	102.2
June	101.8		102.8		102.0		95.9		102.6		102.4		102.4		102.3		102.3	
July	101.9		103.3		102.1		95.6		102.7		102.5		102.6		102.6		102.6	
Aug.	102.1	102.1	103.9	103.8	102.3	102.2	96.1	96.3	102.9	102.9	102.6	102.6	102.8	102.7	102.7	102.7	102.7	102.7
Sep.	102.2		104.3		102.1		97.1		103.0		102.8		102.8		102.8		102.8	
Oct.	102.1		105.3		102.1		97.0		102.6		102.9		102.7		102.9		102.5	
Nov.	102.6	102.5	105.3	105.4	102.3	102.3	98.3	97.8	103.2	103.0	103.0	103.0	103.2	103.1	102.9	102.9	102.9	102.8
Dec.	102.8		105.6		102.5		98.1		103.3		103.2		103.3		103.1		103.1	
2018 Jan.	102.9		105.8		102.5		98.5		103.5		103.4		103.4		103.2		103.2	
Feb.	102.9	102.9	105.4	105.7	102.5	102.6	98.2	98.1	103.7	103.7	103.5	103.5	103.5	103.5	103.2	103.2	103.2	103.3
Mar.	103.0		105.8		102.8		97.5		103.8		103.6		103.6		103.4		103.4	
Apr.	103.2		105.7		102.8		99.1		103.8		103.6		103.7		103.5		103.5	
May	103.6	103.5	106.1	106.0	102.8	102.9	101.2	100.7	104.1	104.0	103.8	103.8	103.9	103.9	103.6	103.6	103.6	103.6
June	103.7		106.3		103.0		101.7		104.1		103.9		104.0		103.8		103.8	
July	103.7		106.0		102.7		101.6		104.3		104.0		103.9		103.7		103.7	
Aug.	104.0	104.0	106.2	106.5	103.1	103.1	102.4	102.7	104.3	104.3	104.2	104.2	104.1	104.1	104.0	104.0	103.9	103.9
Sep.	104.4		107.4		103.5		104.2		104.4		104.3		104.4		104.1		104.1	
Oct.	104.6		107.2		103.5		105.2		104.6		104.4		104.5		104.2		104.2	
Nov.	104.7	104.6	106.9	107.0	103.7	103.6	106.9	105.0	104.5	104.6	104.5	104.5	104.5	104.5	104.2	104.2	104.2	104.2
Dec.	104.4		106.9		103.5		102.9		104.8		104.7		104.5		104.3		104.3	
2019 Jan.	104.3		106.8		103.6		100.8		105.0		104.8		104.7		104.5		104.5	
Feb.	104.5	104.5	106.9	106.8	103.8	103.7	101.0	101.1	105.1	105.1	104.9	104.9	104.9	104.9	104.6	104.6	104.6	104.6
Mar.	104.6		106.6		103.8		101.6		105.3		105.0		105.0		104.8		104.8	
Apr.	105.1		106.4		104.1		103.7		105.7		105.2		105.2		105.2		105.2	
May	105.3	105.2	107.1	107.0	104.2	104.1	105.4	104.4	105.6	105.7	105.3	105.3	105.3	105.3	105.1	105.1	105.2	105.2
June	105.3		107.6		104.1		104.2		105.7		105.4		105.4		105.2		105.2	
July	105.4		108.2		104.2		104.0		105.8		105.5		105.6		105.4		105.4	
Aug.	105.5	105.5	109.0	108.6	104.2	104.3	103.0	103.4	106.0	106.0	105.6	105.6	105.8	105.8	105.5	105.5	105.5	105.5
Sep.	105.6		108.7		104.5		103.1		106.3		105.7		105.9		105.7		105.7	
Oct.	105.7		108.4		104.6		103.0		106.4		105.9		106.0		105.8		105.8	
Nov.	105.8	105.8	108.8	108.8	104.7	104.7	102.9	102.9	106.5	106.5	106.0	106.0	106.1	106.1	105.9	105.9	105.9	105.9
Dec.	106.0		109.1		104.9		102.8		106.6		106.2		106.3		106.1		106.1	
2020 Jan.	106.1		109.3		105.0		104.2		106.6		106.3		106.4		106.0		106.0	
Feb.	106.2	106.1	110.5	110.1	105.1	105.1	103.0	102.6	106.7	106.7	106.4	106.4	106.6	106.5	106.2	106.2	106.2	106.1
Mar.	106.0		110.6		105.1		100.7		106.8		106.6		106.6		106.2		106.2	
Apr.	106.0		111.5		105.3		97.7		107.0		106.7		106.9		106.5		106.5	
May	105.9	106.0	111.9	111.9	105.4	105.4	96.4	97.3	107.0	107.1	106.8	106.8	107.0	107.0	106.4	106.4	106.5	106.5
June	106.2		112.3		105.5		97.7		107.2		106.9		107.2		106.6		106.6	
July <sup>4</sup>	105.4		109.5		103.8		97.0		107.1		107.0		106.3		106.0		106.0	
Aug. <sup>4</sup>	105.4	105.4	109.8	109.6	104.0	103.9	96.5	96.4	107.2	107.2	107.1	107.1	106.5	106.4	106.2	106.2	106.1	106.1
Sep. <sup>4</sup>	105.3		109.4		103.9		95.8		107.3		107.2		106.5		106.2		106.2	
Oct. <sup>4</sup>	105.6		109.9		104.1		96.0		107.5		107.3		106.7		106.3		106.3	
Nov. <sup>4</sup>	105.5	105.6	110.4	110.0	104.0	104.0	95.0	95.9	107.6	107.6	107.4	107.4	106.8	106.8	106.4	106.4	106.4	106.4
Dec. <sup>4</sup>	105.7		109.6		103.9		96.6		107.8		107.6		106.8		106.5		106.5	
2021 Jan.	107.1		111.7		106.0		101.8		108.1		107.7		107.8		107.4		107.4	
Feb.	107.5	107.5	112.1	112.1	106.3	106.2	103.3	103.5	108.3	108.3	107.8	107.8	108.0	108.0	107.7	107.7	107.6	107.6
Mar.	107.9		112.4		106.2		105.5		108.5		108.0		108.2		107.7		107.7	
Apr.	108.1		113.6		106.3		105.4		108.7		108.0		108.4		107.8		107.8	
May	108.4	108.4	113.6	113.6	106.7	106.7	106.0	106.1	108.9	109.0	108.2	108.2	108.7	108.7	108.2	108.2	108.2	108.2
June	108.8		113.6		107.2		106.9		109.3		108.3		109.0		108.6		108.6	
July	109.2		114.2		107.5		108.3		109.6		108.4		109.3		108.9		108.9	
Aug.	109.5	109.5	114.7	114.5	107.7	107.7	108.7	108.8	109.8	109.8	108.5	108.5	109.6	109.6	109.1	109.1	109.1	109.1
Sep.	109.8		114.7		107.9		109.5		110.0		108.7		109.8		109.3		109.3	
Oct.	110.3		114.8		108.0		113.9		110.1		108.8		109.9		109.4		109.4	
Nov.	111.1	110.9	115.4	115.5	108.5	108.5	116.0	114.7	110.8	110.7	108.9	108.9	110.5	110.5	109.9	109.9	109.9	109.9
Dec.	111.3		116.3		108.9		114.3		111.1		109.1		111.0		110.4		110.4	
2022 Jan.	112.5		117.3		109.3		122.7		111.5		109.2		111.4		110.7		110.7	
Feb.	113.1	...	118.0	...	109.8	...	126.5	...	111.4	...	109.4	...	111.5	...	110.9	...	110.9	...

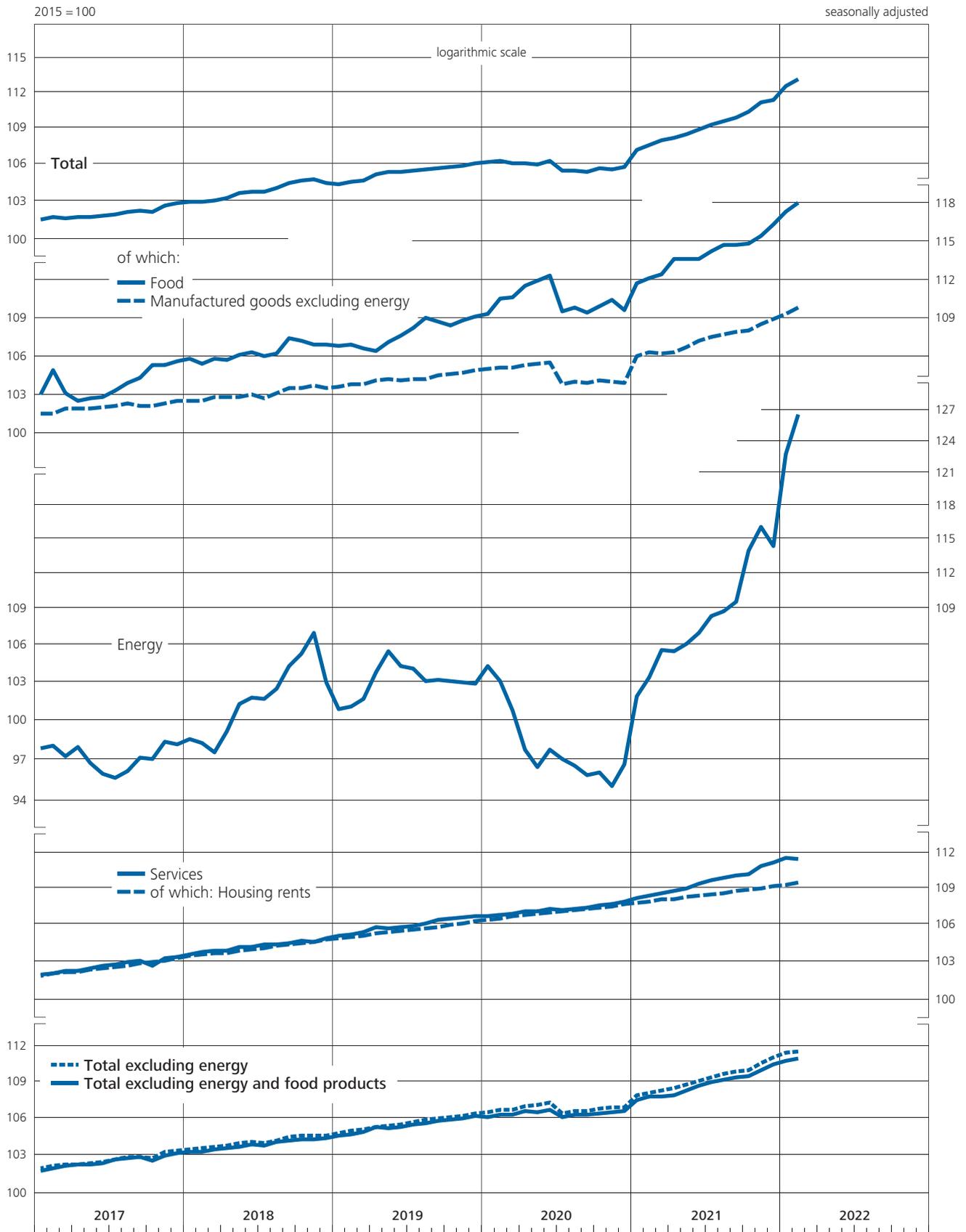
Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Derived from seasonally adjusted components. <sup>2</sup> As of 2010 not seasonally adjusted. <sup>3</sup> Electricity, gas, other

fuels and motor fuels. <sup>4</sup> Influenced by a reduction of value added tax (except for housing rents).

### III. Economic activity and prices

#### 7. Producer and consumer prices

##### b) Consumer price index (national concept)



### III. Economic activity and prices

#### 8. Foreign trade prices

2015 = 100

seasonally adjusted

Period	Exports				Imports				Terms of trade 1			
	Total 2		Total excluding energy		Total 2		Total excluding energy		Total 2		Total excluding energy	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 June	98.8		99.1		96.6		97.9		102.3		101.2	
July	98.9		99.3		96.8		98.3		102.2		101.0	
Aug.	98.9	99.0	99.3	99.3	96.8	96.8	98.3	98.3	102.2	102.2	101.0	101.0
Sep.	99.1		99.4		96.9		98.4		102.3		101.0	
Oct.	99.5		99.6		97.8		98.6		101.7		101.0	
Nov.	99.9	100.0	100.0	100.0	98.5	98.8	99.3	99.3	101.4	101.1	100.7	100.7
Dec.	100.5		100.4		100.2		100.0		100.3		100.4	
2017 Jan.	100.8		100.6		100.8		100.5		100.0		100.1	
Feb.	100.9	100.8	100.8	100.8	101.3	101.0	100.9	100.7	99.6	99.9	99.9	100.0
Mar.	100.8		100.9		100.8		100.8		100.0		100.1	
Apr.	101.0		101.1		100.6		100.7		100.4		100.4	
May	100.7	100.7	100.9	100.9	99.7	99.7	100.1	100.2	101.0	101.0	100.8	100.7
June	100.5		100.7		98.9		99.8		101.6		100.9	
July	100.4		100.6		98.6		99.5		101.8		101.1	
Aug.	100.3	100.4	100.5	100.6	98.7	98.9	99.4	99.5	101.6	101.5	101.1	101.0
Sep.	100.5		100.6		99.4		99.7		101.1		100.9	
Oct.	100.8		100.9		100.1		100.2		100.7		100.7	
Nov.	101.0	101.0	100.9	100.9	100.8	100.7	100.2	100.2	100.2	100.3	100.7	100.7
Dec.	101.1		101.0		101.1		100.3		100.0		100.7	
2018 Jan.	101.2		101.1		101.4		100.2		99.8		100.9	
Feb.	101.0	101.1	101.0	101.0	100.7	100.9	100.0	100.0	100.3	100.2	101.0	101.0
Mar.	101.0		100.9		100.6		99.9		100.4		101.0	
Apr.	101.2		101.1		101.1		99.9		100.1		101.2	
May	101.7	101.6	101.4	101.4	102.7	102.3	100.6	100.5	99.0	99.3	100.8	100.9
June	101.9		101.6		103.2		101.0		98.7		100.6	
July	102.1		101.7		103.3		101.0		98.8		100.7	
Aug.	102.5	102.4	102.0	101.9	103.5	103.6	101.2	101.1	99.0	98.8	100.8	100.8
Sep.	102.6		102.0		104.0		101.1		98.7		100.9	
Oct.	102.8		102.2		105.0		101.3		97.9		100.9	
Nov.	102.6	102.6	102.1	102.1	103.9	103.8	101.3	101.2	98.7	98.8	100.8	100.9
Dec.	102.3		102.1		102.6		101.1		99.7		101.0	
2019 Jan.	102.3		102.1		102.3		101.0		100.0		101.1	
Feb.	102.2	102.3	102.1	102.2	102.3	102.3	100.9	101.0	99.9	100.0	101.2	101.2
Mar.	102.4		102.3		102.3		101.0		100.1		101.3	
Apr.	102.3		102.2		102.5		101.0		99.8		101.2	
May	102.3	102.3	102.2	102.2	102.4	102.1	100.9	100.9	99.9	100.2	101.3	101.3
June	102.2		102.3		101.3		100.8		100.9		101.5	
July	102.4		102.4		101.0		100.7		101.4		101.7	
Aug.	102.4	102.5	102.5	102.5	100.6	101.0	100.8	100.9	101.8	101.5	101.7	101.6
Sep.	102.6		102.6		101.4		101.1		101.2		101.5	
Oct.	102.5		102.6		101.2		100.8		101.3		101.8	
Nov.	102.6	102.6	102.6	102.6	101.6	101.6	100.7	100.8	101.0	101.0	101.9	101.9
Dec.	102.7		102.7		101.9		100.8		100.8		101.9	
2020 Jan.	102.7		102.8		101.3		100.8		101.4		102.0	
Feb.	102.6	102.4	102.9	102.7	100.3	99.4	100.9	100.6	102.3	103.0	102.0	102.1
Mar.	101.8		102.5		96.7		100.2		105.3		102.3	
Apr.	101.3		102.3		94.9		99.8		106.7		102.5	
May	101.1	101.2	102.1	102.1	95.2	95.3	99.6	99.6	106.2	106.1	102.5	102.5
June	101.1		101.9		95.9		99.4		105.4		102.5	
July	101.1		101.8		96.5		99.4		104.8		102.4	
Aug.	101.3	101.3	101.9	101.9	96.7	96.7	99.4	99.5	104.8	104.8	102.5	102.4
Sep.	101.5		102.0		96.9		99.7		104.7		102.3	
Oct.	101.6		102.1		97.3		99.8		104.4		102.3	
Nov.	102.0	101.9	102.4	102.3	97.8	97.9	99.9	99.9	104.3	104.1	102.5	102.4
Dec.	102.1		102.4		98.5		100.1		103.7		102.3	
2021 Jan.	102.8		102.9		100.2		101.1		102.6		101.8	
Feb.	103.3	103.3	103.3	103.4	101.7	101.8	101.9	102.1	101.6	101.6	101.4	101.3
Mar.	103.9		103.9		103.4		103.2		100.5		100.7	
Apr.	104.7		104.6		104.6		104.5		100.1		100.1	
May	105.4	105.4	105.2	105.2	106.5	106.5	105.6	105.5	99.0	99.0	99.6	99.7
June	106.2		105.8		108.4		106.5		98.0		99.3	
July	107.6		107.0		110.9		108.1		97.0		99.0	
Aug.	108.6	108.6	107.8	107.7	112.6	112.5	109.3	109.1	96.4	96.5	98.6	98.7
Sep.	109.6		108.2		114.1		109.8		96.1		98.5	
Oct.	111.2		109.1		118.5		111.0		93.8		98.3	
Nov.	112.1	112.2	109.9	109.8	121.9	120.8	112.2	112.1	92.0	92.8	98.0	98.0
Dec.	113.2		110.5		122.1		113.2		92.7		97.6	
2022 Jan.	115.0		112.7		127.1		115.7		90.5		97.4	

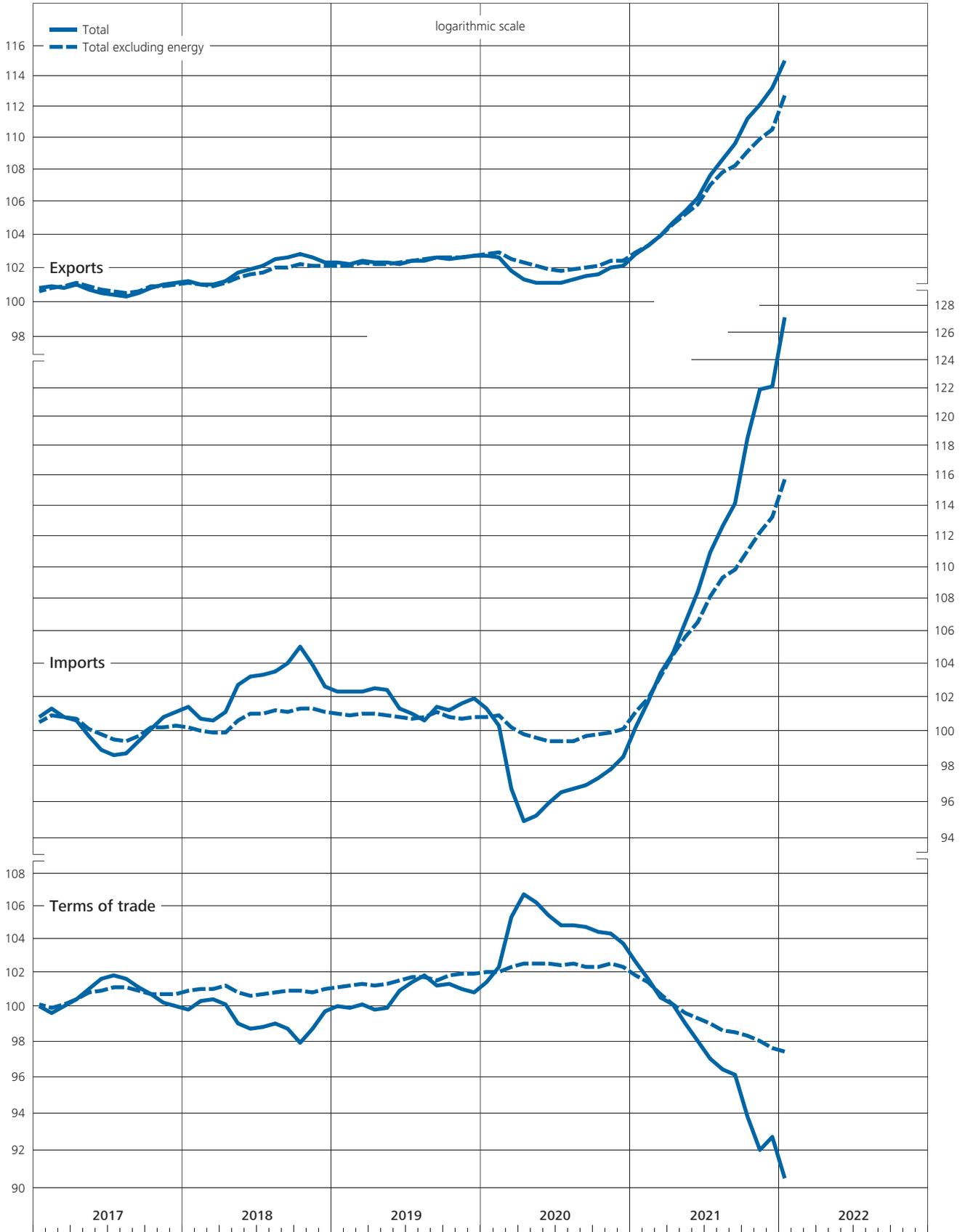
Source of the unadjusted figures: Federal Statistical Office. 1 Index of export prices as a percentage of the index of import prices. 2 Subindex of energy not seasonally adjusted as of 2010.

### III. Economic activity and prices

#### 8. Foreign trade prices

2015 = 100

seasonally adjusted



#### IV. Corporate financial statements

##### Revenues and operating income of listed non-financial groups \*

(R) seasonally adjusted

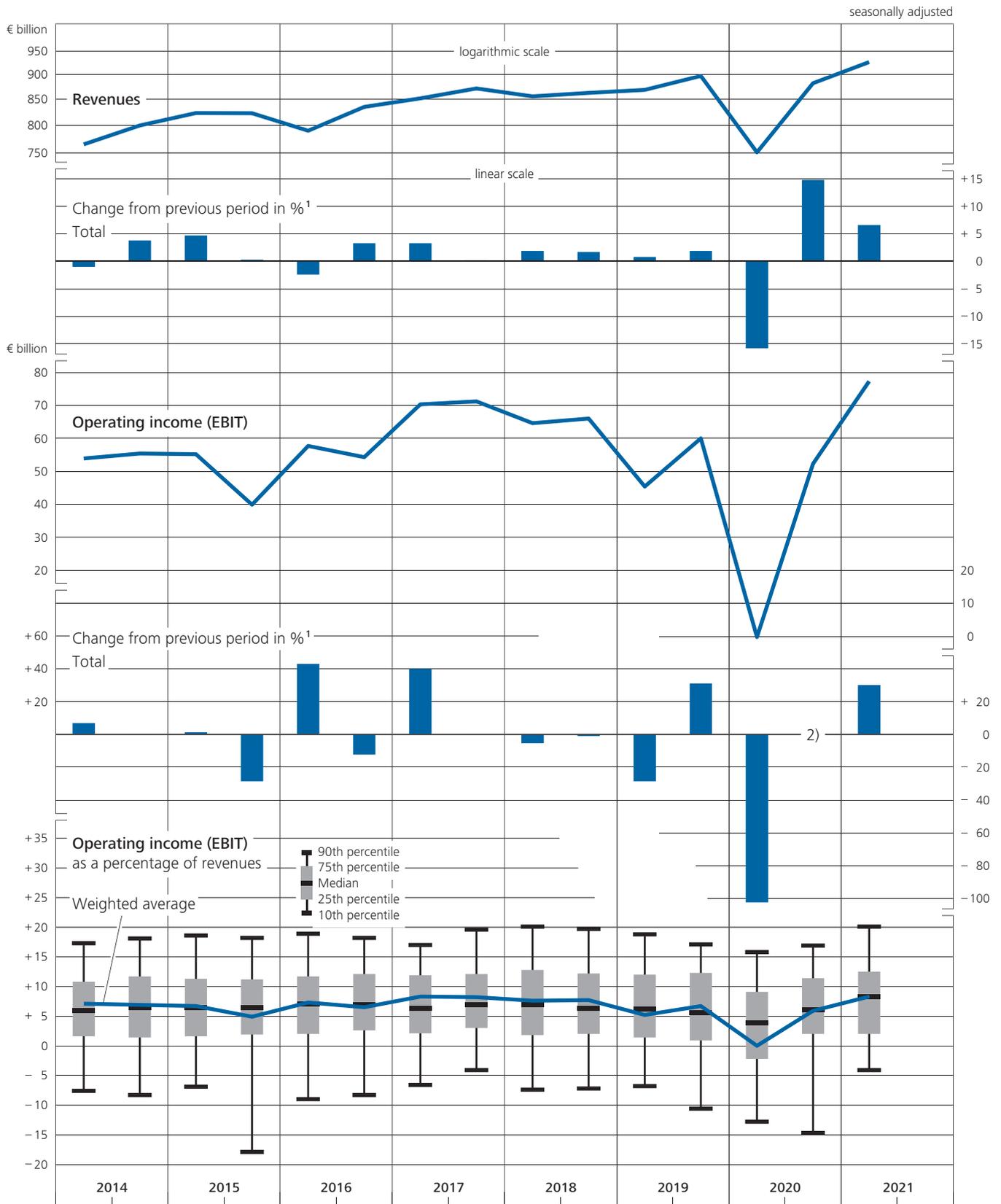
Period	Revenues		Operating income before depreciation and amortisation (EBITDA <sup>1</sup> )		Operating income before depreciation and amortisation (EBITDA <sup>1</sup> ) as a percentage of revenues						Operating income (EBIT)		Operating income (EBIT) as a percentage of revenues					
	€ billion	Change from previous period in % <sup>3</sup>	€ billion	Change from previous period in % <sup>3</sup>	Weighted average	Distribution <sup>2</sup>			Operating income (EBIT)	Change from previous period in % <sup>3</sup>	Weighted average	Distribution <sup>2</sup>						
						First quartile	Median	Third quartile				First quartile	Median	Third quartile				
				%	Change from previous period in percentage points <sup>3</sup>	%	%	%	€ billion		%	Change from previous period in percentage points <sup>3</sup>	%	%	%			
<b>Total</b>																		
2014 H1	765.2	-1.0	97.6	3.3	12.8	0.5	5.2	10.4	16.7	53.9	6.9	7.1	0.5	1.6	5.9	10.8		
H2	799.5	3.8	101.1	1.8	12.7	-0.3	5.3	10.2	18.5	55.4	0.2	6.9	-0.3	1.4	6.5	11.7		
2015 H1	822.9	4.7	103.3	3.8	12.6	-0.1	5.4	10.9	18.3	55.2	1.3	6.7	-0.2	1.6	6.5	11.3		
H2	822.5	0.3	96.4	-7.7	11.7	-1.0	5.8	10.8	17.5	39.9	-28.6	4.9	-1.9	1.9	6.5	11.2		
2016 H1	789.8	-2.4	108.1	12.9	13.7	1.8	6.4	11.1	18.1	57.7	43.0	7.3	2.0	2.0	7.0	11.7		
H2	834.7	3.3	106.8	-0.7	12.8	-0.5	6.4	11.2	18.3	54.3	-12.3	6.5	-1.0	2.6	6.9	12.1		
2017 H1	851.4	3.3	121.6	15.3	14.3	1.5	6.2	10.8	17.7	70.3	40.0	8.3	2.2	2.1	6.3	11.9		
H2	871.2	0.2	121.5	-0.9	14.0	-0.2	6.4	11.3	18.6	71.2	0.2	8.2	0.0	3.0	6.9	12.1		
2018 H1	855.4	1.9	116.7	-0.6	13.7	-0.3	5.6	11.3	18.7	64.6	-5.4	7.6	-0.6	1.8	6.9	12.8		
H2	862.3	1.7	118.5	1.6	13.7	-0.0	5.8	10.4	17.4	66.0	-1.0	7.7	-0.2	2.0	6.3	12.2		
2019 H1	868.3	0.8	108.2	-7.3	12.5	-1.1	7.0	12.6	19.1	45.4	-28.6	5.2	-2.1	1.4	6.2	12.0		
H2	896.9	1.9	125.4	14.8	14.0	1.6	6.1	11.1	19.5	60.0	31.1	6.7	1.5	0.9	5.6	12.3		
2020 H1	751.2	-15.8	74.0	-43.4	9.9	-4.6	5.3	10.6	17.1	-0.2	-102.4	-0.0	-6.9	-2.2	3.9	9.1		
H2	881.9	14.8	139.7	105.3	15.8	7.4	7.1	12.6	19.3	52.3	.	5.9	7.6	2.0	6.1	11.4		
2021 H1	926.2	6.6	148.0	1.8	16.0	-0.7	7.8	13.3	20.0	77.3	30.1	8.3	1.5	2.0	8.3	12.5		
<b>Groups with a focus on the production sector <sup>5</sup></b>																		
2014 H1	597.2	-0.7	74.4	3.6	12.5	0.5	5.5	9.9	15.7	42.0	6.5	7.0	0.5	1.7	5.8	10.3		
H2	622.9	3.7	77.8	3.9	12.5	0.0	4.6	9.6	15.7	43.1	2.4	6.9	-0.1	1.0	6.2	10.7		
2015 H1	652.1	4.9	80.7	4.2	12.4	-0.1	5.5	10.5	16.2	45.0	4.4	6.9	-0.0	2.5	6.5	10.5		
H2	658.3	0.4	71.8	-12.1	10.9	-1.5	5.3	10.8	15.3	27.6	-40.3	4.2	-2.8	1.8	6.7	10.4		
2016 H1	627.6	-2.8	80.6	11.2	12.9	1.5	6.7	10.9	16.0	43.1	48.1	6.9	1.9	2.9	6.6	10.2		
H2	668.3	3.6	81.8	2.3	12.2	-0.1	6.2	11.0	16.5	42.1	-10.5	6.3	-0.8	2.4	6.2	10.7		
2017 H1	697.5	3.7	94.9	16.5	13.6	1.5	6.0	10.5	16.3	56.2	45.4	8.1	2.4	2.3	5.9	10.9		
H2	699.0	-0.1	92.8	-2.5	13.3	-0.3	7.0	11.4	16.7	56.4	0.0	8.1	0.0	3.6	7.2	10.8		
2018 H1	684.3	-0.1	88.0	-1.4	12.9	-0.2	7.0	11.3	16.9	49.8	-7.5	7.3	-0.6	2.9	6.7	11.5		
H2	693.0	2.2	90.2	2.4	13.0	0.0	6.2	10.8	16.0	52.4	0.8	7.6	-0.1	2.0	6.6	11.4		
2019 H1	692.3	-0.1	76.1	-14.0	11.0	-1.8	7.1	11.2	16.3	31.5	-37.1	4.5	-2.7	1.8	5.7	9.5		
H2	718.7	2.0	92.1	19.5	12.8	1.9	6.1	10.5	16.7	44.9	41.4	6.2	1.7	0.6	5.6	11.2		
2020 H1	582.9	-17.4	41.5	-54.8	7.1	-5.8	4.4	9.1	15.0	-10.5	-125.4	-1.8	-8.1	-2.1	2.6	7.7		
H2	702.5	17.2	102.3	172.1	14.6	9.2	7.0	11.8	18.5	39.8	.	5.7	9.3	0.3	6.6	10.6		
2021 H1	733.9	7.4	104.4	-2.7	14.2	-1.5	8.2	12.9	18.7	56.7	22.6	7.7	0.9	2.9	7.2	12.0		
<b>Groups with a focus on the services sector</b>																		
2014 H1	168.0	-1.9	23.2	2.3	13.8	0.6	5.8	10.7	20.9	11.9	8.5	7.1	0.7	2.4	6.2	13.6		
H2	176.6	4.3	23.4	-5.1	13.2	-1.2	5.4	11.9	22.4	12.2	-7.8	6.9	-0.8	1.8	6.7	17.0		
2015 H1	170.8	3.8	22.5	2.5	13.2	-0.2	5.3	11.8	23.0	10.2	-11.7	6.0	-1.0	0.4	5.6	15.1		
H2	164.2	-0.0	24.5	8.5	15.0	1.2	5.5	10.3	22.1	12.3	25.7	7.5	1.6	1.0	6.3	14.0		
2016 H1	162.2	-0.7	27.4	18.0	16.9	2.7	6.1	11.6	24.7	14.6	31.6	9.0	2.2	2.3	7.5	15.7		
H2	166.4	2.5	25.0	-9.1	15.0	-1.9	6.4	11.9	23.0	12.2	-16.9	7.3	-1.7	2.6	7.6	16.1		
2017 H1	153.8	1.6	26.8	11.2	17.4	1.4	6.3	11.2	22.2	14.1	22.3	9.2	1.5	2.6	6.9	15.6		
H2	172.2	1.1	28.8	4.6	16.7	0.6	5.5	11.1	23.5	14.8	0.8	8.6	-0.0	1.6	6.5	16.9		
2018 H1	171.1	9.8	28.7	2.0	16.8	-1.2	4.9	11.0	23.8	14.8	2.2	8.6	-0.6	0.5	6.0	16.3		
H2	169.4	-0.4	28.3	-1.0	16.7	-0.1	5.7	9.8	24.5	13.6	-7.4	8.1	-0.6	0.8	5.7	16.8		
2019 H1	176.0	4.3	32.0	13.7	18.2	1.5	6.8	13.8	25.4	13.9	2.7	7.9	-0.1	1.3	6.2	15.4		
H2	178.2	1.4	33.3	3.7	18.7	0.4	6.0	13.6	23.5	15.2	8.0	8.5	0.5	0.6	6.8	15.5		
2020 H1	168.3	-9.2	32.5	-11.4	19.3	-0.4	6.7	12.2	22.0	10.3	-33.7	6.1	-2.3	-0.9	5.6	11.6		
H2	179.4	5.5	37.5	9.8	20.9	0.8	7.8	13.2	22.5	12.5	26.8	7.0	1.3	1.4	6.2	12.7		
2021 H1	192.3	3.7	43.6	14.5	22.7	2.2	8.0	14.1	25.2	20.6	55.9	10.7	3.6	2.1	8.3	14.1		

Source of the unadjusted figures: Bundesbank calculations based on data from consolidated financial statements. \* Non-financial groups admitted to the Prime Standard segment of the Frankfurt Stock Exchange which publish IFRS consolidated financial statements on a quarterly or half-yearly basis and make a noteworthy contribution to value added in Germany, partially revised. Excluding groups engaged in real estate activities. <sup>1</sup> Earnings before interest, taxes, depreciation and amortisation.

<sup>2</sup> Quantile data are based on the groups' unweighted return on sales. <sup>3</sup> Adjusted for substantial changes in the basis of consolidation of large groups and in the reporting sample. See explanatory notes. <sup>4</sup> As of H1 2018 significant changes in IFRS standards, impairing comparability with previous periods. <sup>5</sup> Including groups in agriculture and forestry.

IV. Corporate financial statements

Revenues and operating income of listed non-financial groups



<sup>1</sup> Adjusted for substantial changes in the basis of consolidation of large groups and in the reporting sample. <sup>2</sup> Value has no meaningful representation.

## V. External sector

### 1. Current account

#### a) Current account

€ billion

(R) seasonally adjusted +

Period	Total		of which:							
	monthly	quarterly	Goods 1		Services		Primary income 2		Secondary income 3	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Sep.	18.82		20.33		-2.16		5.11		-4.46	
Oct.	21.97		20.78		-1.73		6.33		-3.41	
Nov.	22.32	62.69	21.15	58.62	-1.32	-4.33	6.80	19.35	-4.31	-10.95
Dec.	18.40		16.69		-1.28		6.22		-3.23	
2017 Jan. 4	18.70		19.24		-1.07		6.40		-5.87	
Feb.	23.24	63.61	22.42	61.30	-1.63	-4.81	5.00	18.11	-2.55	-10.99
Mar.	21.67		19.64		-2.11		6.71		-2.57	
Apr.	16.13		21.24		-3.03		6.79		-8.87	
May	19.85	56.02	20.03	63.88	-2.42	-7.36	6.55	17.40	-4.31	-17.90
June	20.04		22.61		-1.91		4.06		-4.72	
July	21.02		20.92		-2.13		6.65		-4.42	
Aug.	23.10	67.49	22.01	65.56	-1.66	-5.70	6.50	19.65	-3.75	-12.02
Sep.	23.37		22.63		-1.91		6.50		-3.85	
Oct.	21.12		21.51		-2.34		6.42		-4.47	
Nov.	23.90	68.17	22.89	65.80	-2.17	-6.60	6.96	20.86	-3.78	-11.89
Dec.	23.15		21.40		-2.09		7.48		-3.64	
2018 Jan.	25.02		21.60		-1.43		8.91		-4.06	
Feb.	24.96	74.51	20.60	63.69	-0.54	-3.58	8.18	25.99	-3.28	-11.59
Mar.	24.53		21.49		-1.61		8.90		-4.25	
Apr.	24.28		20.48		-1.14		8.31		-3.37	
May	25.66	74.69	21.43	62.14	-1.11	-3.83	8.60	27.44	-3.26	-11.06
June	24.75		20.23		-1.58		10.53		-4.43	
July	17.84		15.05		-1.93		9.68		-4.96	
Aug.	23.03	60.98	18.25	49.39	-1.32	-4.59	9.91	29.43	-3.81	-13.25
Sep.	20.11		16.09		-1.34		9.84		-4.48	
Oct.	21.23		16.68		-1.34		10.37		-4.48	
Nov.	19.79	60.85	15.10	49.71	-0.68	-4.39	10.13	30.34	-4.76	-14.81
Dec.	19.83		17.93		-2.37		9.84		-5.57	
2019 Jan.	23.59		18.04		-1.46		10.81		-3.80	
Feb.	21.30	69.35	17.40	55.20	-0.58	-3.10	9.67	30.25	-5.19	-13.00
Mar.	24.46		19.76		-1.06		9.77		-4.01	
Apr.	22.27		16.65		-1.32		11.21		-4.27	
May	23.36	66.53	17.40	51.86	-0.19	-3.90	9.27	30.94	-3.12	-12.37
June	20.90		17.81		-2.39		10.46		-4.98	
July	22.16		18.28		-1.63		10.11		-4.60	
Aug.	23.35	68.07	19.23	55.81	-1.26	-4.27	9.72	29.66	-4.34	-13.13
Sep.	22.56		18.30		-1.38		9.83		-4.19	
Oct.	20.91		18.81		-2.72		9.42		-4.60	
Nov.	22.91	65.21	17.48	55.29	-0.83	-6.20	8.92	27.22	-2.66	-11.10
Dec.	21.39		19.00		-2.65		8.88		-3.84	
2020 Jan.	19.44		18.08		-2.00		8.88		-5.52	
Feb.	22.64	58.43	20.45	50.60	-2.43	-5.07	7.77	24.67	-3.15	-11.77
Mar.	16.35		12.07		-0.64		8.02		-3.10	
Apr.	11.38		4.34		1.90		9.93		-4.79	
May	11.75	41.11	9.17	27.68	0.46	4.20	8.62	23.13	-6.50	-13.90
June	17.98		14.17		1.84		4.58		-2.61	
July	21.18		18.18		-0.70		7.08		-3.38	
Aug.	20.63	61.99	17.09	53.27	-0.91	-2.20	8.02	21.85	-3.57	-10.93
Sep.	20.18		18.00		-0.59		6.75		-3.98	
Oct.	23.55		18.45		1.69		7.42		-4.01	
Nov.	22.12	71.72	17.78	56.11	1.93	4.90	8.94	26.33	-6.53	-15.62
Dec.	26.05		19.88		1.28		9.97		-5.08	
2021 Jan. 5	28.63		20.82		1.41		9.53		-3.13	
Feb.	24.87	75.88	18.23	54.56	1.85	4.51	9.83	29.08	-5.04	-12.27
Mar.	22.38		15.51		1.25		9.72		-4.10	
Apr.	24.47		16.19		3.17		9.36		-4.25	
May	22.77	68.18	15.43	46.13	1.66	5.21	10.55	30.18	-4.87	-13.34
June	20.94		14.51		0.38		10.27		-4.22	
July	22.85		17.67		-0.06		10.03		-4.79	
Aug.	21.79	63.99	15.34	46.99	-0.59	-2.20	11.23	33.16	-4.19	-13.96
Sep.	19.35		13.98		-1.55		11.90		-4.98	
Oct.	21.09		14.83		-1.11		11.38		-4.01	
Nov.	20.75	60.75	14.07	41.03	-0.87	-3.10	11.29	33.72	-3.74	-10.90
Dec.	18.91		12.13		-1.12		11.05		-3.15	
2022 Jan.	16.40		9.72		p -0.31		p 11.34		p -4.35	

+ The seasonally adjusted series of balances are subject to much greater uncertainty than the basic series from which they are derived. 1 Foreign trade on f.o.b./c.i.f. basis including supplementary trade items and merchanting trade (see Table V.1.b). 2 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). 3 Previously known as current transfers. 4 Figures as of January 2017 partially revised. 5 Figures as of January 2021 provisional and partially revised.

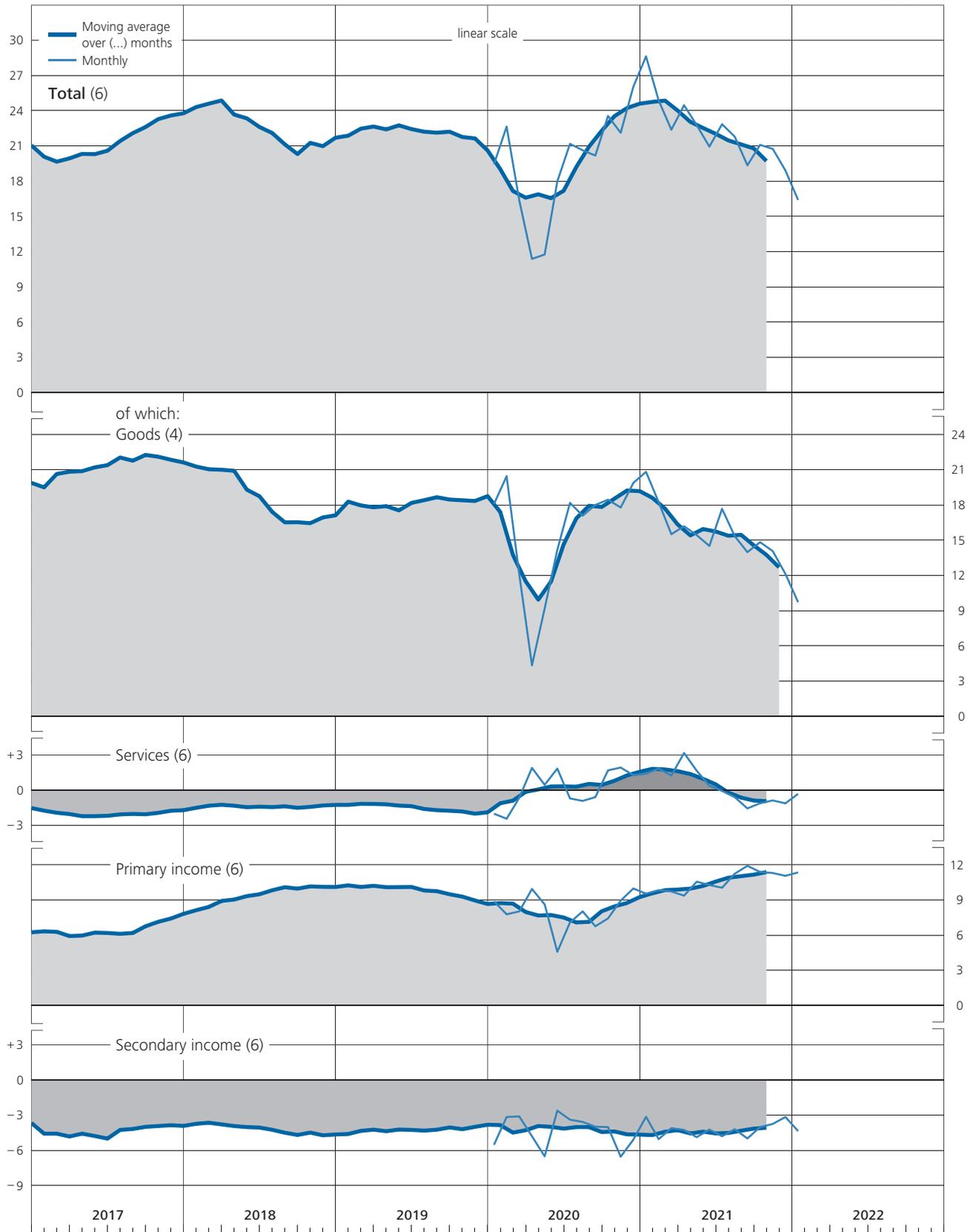
V. External sector

1. Current account

a) Current account

€ billion

seasonally adjusted



## V. External sector

### 1. Current account

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

€ billion													(R) seasonally adjusted
Period	Goods (f.o.b.) 1,r			of which:							Supplementary trade items r		Balance of net exports of goods under merchancing r
	Exports	Imports	Balance 2	Foreign trade						To exports	To imports		
				Exports (f.o.b.)		Imports (c.i.f.)		Balance 2					
				Value	Volume 3	Value	Volume 3	Value	Volume 3				
2018 Q1	322.73	259.04	63.69	326.72	323.27	264.47	262.11	62.24	61.16	- 11.56	- 7.95	5.74	
Q2	327.10	264.96	62.14	332.45	327.22	271.98	265.78	60.47	61.44	- 13.47	- 9.59	6.18	
Q3	323.97	274.58	49.39	331.83	324.06	279.77	270.05	52.06	54.01	- 13.86	- 8.64	3.89	
Q4	322.78	273.07	49.71	332.56	324.24	275.88	265.72	56.69	58.52	- 16.24	- 6.05	4.14	
2019 Q1	330.04	274.84	55.20	334.58	327.06	278.74	272.47	55.85	54.59	- 13.46	- 6.81	6.38	
Q2	325.27	273.41	51.86	331.71	324.36	277.13	271.54	54.57	52.82	- 14.09	- 6.17	5.08	
Q3	328.18	272.37	55.81	333.45	325.42	276.12	273.39	57.32	52.03	- 14.40	- 7.08	5.12	
Q4	326.06	270.77	55.29	334.22	325.75	275.36	271.11	58.85	54.64	- 17.18	- 8.26	5.98	
2020 Q1	317.41	266.81	50.60	322.14	314.63	270.55	272.05	51.60	42.58	- 14.40	- 9.49	5.29	
Q2	249.51	221.83	27.68	253.69	250.79	228.14	239.27	25.55	11.52	- 12.86	- 10.82	4.01	
Q3	300.52	247.25	53.27	305.80	301.86	256.40	265.14	49.39	36.72	- 13.74	- 13.23	3.06	
Q4	313.26	257.15	56.11	319.02	313.07	267.28	273.10	51.74	39.97	- 14.04	- 14.61	4.30	
2021 Q1 4	325.02	270.46	54.56	329.93	319.28	277.25	272.33	52.68	46.95	- 13.93	- 12.67	4.88	
Q2	336.62	290.49	46.13	338.12	320.69	296.54	278.44	41.58	42.25	- 13.53	- 13.18	7.10	
Q3	337.42	290.43	46.99	340.78	313.83	296.98	263.92	43.80	49.91	- 11.97	- 12.22	4.86	
Q4	357.50	316.47	41.03	356.17	317.52	324.52	268.52	31.65	49.00	- 8.93	- 13.40	6.38	
2018 Apr.	108.31	87.83	20.48	110.03	108.73	89.93	88.95	20.10	19.78	- 4.69	- 2.94	2.33	
May	109.10	87.67	21.43	111.20	109.34	90.56	88.18	20.64	21.16	- 4.08	- 3.67	1.40	
June	109.69	89.46	20.23	111.22	109.15	91.49	88.65	19.73	20.50	- 4.70	- 2.98	2.45	
July	108.13	93.08	15.05	110.53	108.26	94.86	91.83	15.67	16.43	- 4.15	- 3.05	1.18	
Aug.	108.49	90.24	18.25	110.85	108.15	91.83	88.72	19.02	19.43	- 4.40	- 2.74	1.31	
Sep.	107.35	91.26	16.09	110.45	107.65	93.08	89.50	17.37	18.15	- 5.31	- 2.85	1.40	
Oct.	108.52	91.84	16.68	110.19	107.19	92.70	88.29	17.50	18.90	- 4.21	- 2.20	1.61	
Nov.	105.73	90.63	15.10	110.02	107.23	91.17	87.75	18.85	19.48	- 6.14	- 1.63	1.22	
Dec.	108.53	90.60	17.93	112.35	109.82	92.01	89.68	20.34	20.14	- 5.89	- 2.22	1.31	
2019 Jan.	110.27	92.23	18.04	111.68	109.17	93.27	91.17	18.41	18.00	- 4.65	- 2.14	2.59	
Feb.	108.38	90.98	17.40	110.64	108.26	92.52	90.44	18.13	17.82	- 4.48	- 2.42	1.50	
Mar.	111.39	91.63	19.76	112.26	109.63	92.95	90.86	19.31	18.77	- 4.33	- 2.25	2.29	
Apr.	108.02	91.37	16.65	109.75	107.28	92.29	90.04	17.46	17.24	- 4.71	- 1.90	2.21	
May	107.42	90.02	17.40	110.28	107.80	91.42	89.28	18.85	18.52	- 4.96	- 2.16	1.26	
June	109.83	92.02	17.81	111.68	109.28	93.42	92.22	18.26	17.06	- 4.42	- 2.11	1.61	
July	108.84	90.56	18.28	110.92	108.32	91.89	90.98	19.03	17.34	- 5.10	- 2.29	1.78	
Aug.	108.87	89.64	19.23	110.54	107.95	91.18	90.64	19.35	17.31	- 4.00	- 2.49	1.13	
Sep.	110.47	92.17	18.30	111.99	109.15	93.05	91.77	18.94	17.38	- 5.30	- 2.30	2.21	
Oct.	109.93	91.12	18.81	112.55	109.80	92.62	91.52	19.92	18.28	- 5.58	- 2.56	1.72	
Nov.	107.29	89.81	17.48	110.46	107.66	91.76	90.31	18.70	17.35	- 5.67	- 3.13	1.54	
Dec.	108.84	89.84	19.00	111.21	108.29	90.98	89.28	20.23	19.01	- 5.93	- 2.57	2.72	
2020 Jan.	109.06	90.98	18.08	110.60	107.69	92.70	91.51	17.91	16.18	- 4.60	- 3.19	1.95	
Feb.	110.57	90.12	20.45	112.41	109.56	91.23	90.96	21.18	18.60	- 5.12	- 2.66	1.71	
Mar.	97.78	85.71	12.07	99.13	97.38	86.62	89.58	12.51	7.80	- 4.68	- 3.64	1.63	
Apr.	74.48	70.14	4.34	75.97	75.00	72.48	76.38	3.49	- 1.38	- 4.79	- 4.50	1.38	
May	82.11	72.94	9.17	82.92	82.02	75.16	78.95	7.76	3.07	- 3.29	- 3.37	0.95	
June	92.92	78.75	14.17	94.80	93.77	80.50	83.94	14.30	9.83	- 4.78	- 2.95	1.68	
July	97.08	78.90	18.18	99.26	98.18	81.67	84.63	17.59	13.55	- 4.77	- 4.49	1.17	
Aug.	100.70	83.61	17.09	101.92	100.61	86.73	89.69	15.19	10.92	- 4.31	- 4.32	1.23	
Sep.	102.74	84.74	18.00	104.62	103.07	88.00	90.82	16.61	12.25	- 4.66	- 4.42	0.66	
Oct.	102.21	83.76	18.45	104.72	103.07	86.69	89.10	18.03	13.97	- 4.59	- 4.20	0.89	
Nov.	104.77	86.99	17.78	106.76	104.67	90.63	92.67	16.13	12.00	- 4.73	- 5.25	1.30	
Dec.	106.28	86.40	19.88	107.54	105.33	89.96	91.33	17.58	14.00	- 4.72	- 5.16	2.11	
2021 Jan. 4	106.37	85.55	20.82	108.60	105.64	87.98	87.80	20.62	17.84	- 4.46	- 4.07	0.92	
Feb.	107.54	89.31	18.23	109.62	106.12	91.55	90.02	18.07	16.10	- 4.46	- 4.02	1.23	
Mar.	111.11	95.60	15.51	111.71	107.52	97.72	94.51	13.99	13.01	- 5.01	- 4.58	2.73	
Apr.	111.02	94.83	16.19	111.99	106.96	96.67	92.42	15.32	14.54	- 4.51	- 4.43	1.74	
May	113.19	97.76	15.43	112.62	106.85	99.62	93.54	13.00	13.31	- 4.40	- 4.25	3.42	
June	112.41	97.90	14.51	113.51	106.88	100.25	92.48	13.26	14.40	- 4.62	- 4.50	1.94	
July	113.57	95.90	17.67	114.96	106.84	97.92	88.30	17.04	18.54	- 4.18	- 3.73	1.53	
Aug.	111.52	96.18	15.34	113.30	104.33	99.10	88.01	14.20	16.32	- 4.40	- 5.12	1.50	
Sep.	112.33	98.35	13.98	112.52	102.66	99.96	87.61	12.56	15.05	- 3.39	- 3.37	1.83	
Oct.	116.27	101.44	14.83	116.88	105.11	104.32	88.03	12.56	17.08	- 3.54	- 4.58	1.76	
Nov.	119.50	105.43	14.07	118.74	105.92	107.94	88.55	10.80	17.37	- 3.10	- 4.38	2.37	
Dec.	121.73	109.60	12.13	120.55	106.49	112.26	91.94	8.29	14.55	- 2.29	- 4.44	2.25	
2022 Jan.	112.76	103.04	9.72	116.97	101.71	107.74	84.77	9.22	16.94	- 7.61	- 6.42	2.19	

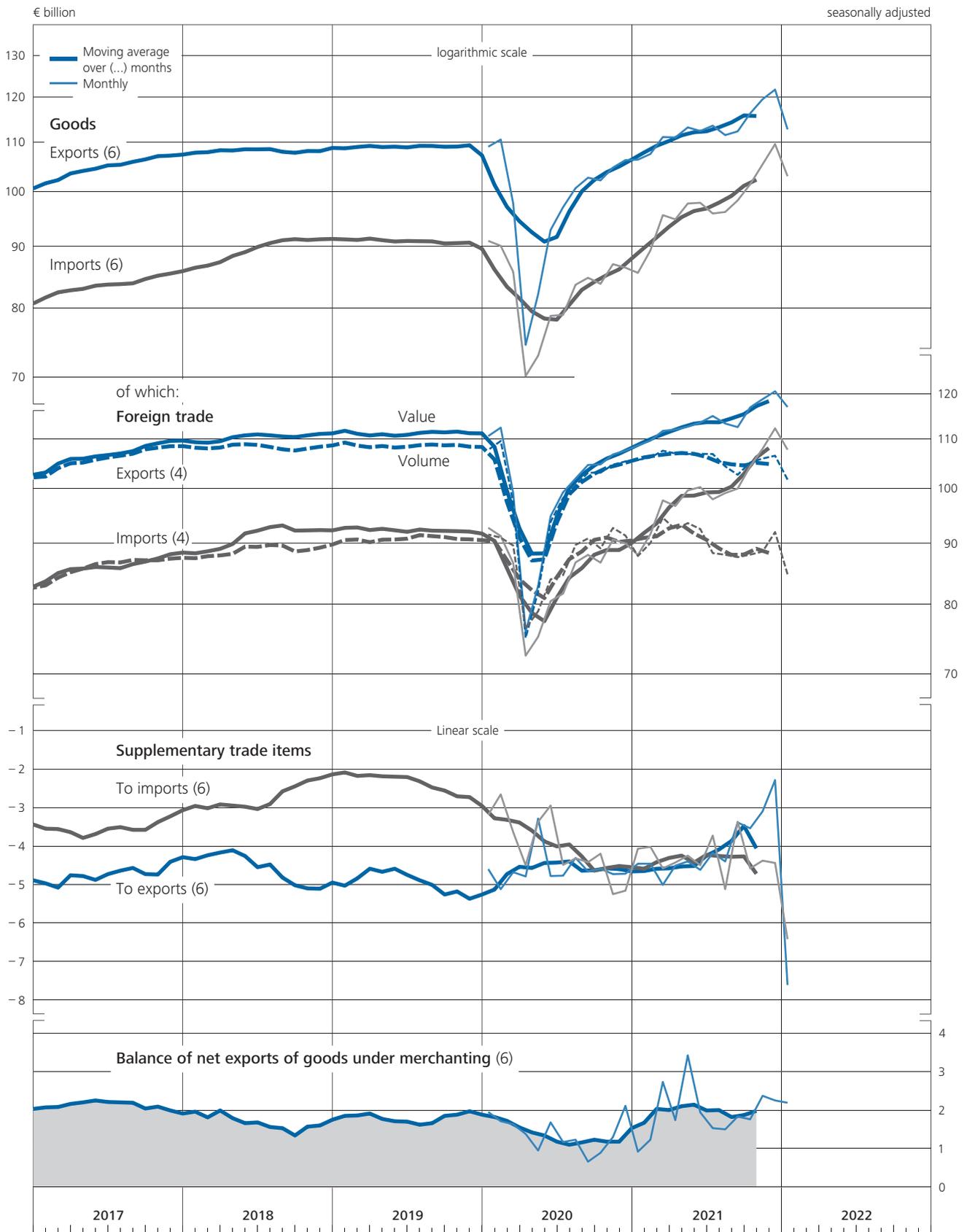
Source of the unadjusted figures for foreign trade: Federal Statistical Office. \* Figures at current prices, foreign trade also in volumes. 1 Including non-monetary gold. 2 The seasonally adjusted series of balances are subject to much greater uncertainty than the

basic series from which they are derived. 3 Calculated using price indices on the basis of 2015 = 100. 4 Figures as of January 2021 provisional and partially revised.

V. External sector

1. Current account

b) Exports and imports of goods and its components



## V. External sector

### 1. Current account

#### c) Services and primary income

€ billion

(R) seasonally adjusted

Period	Services (f.o.b.)								Primary income <sup>1</sup>							
	Total				of which:				Total				of which:			
	Receipts		Expenditure <sup>2</sup>		Travel				Receipts		Expenditure		Investment income			
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Sep.	22.04		24.20		2.82		6.18		17.61		12.50		16.00		10.79	
Oct.	22.21		23.94		2.84		6.20		17.76		11.43		16.11		9.62	
Nov.	22.71	67.86	24.03	72.19	2.85	8.61	5.68	17.62	18.10	53.56	11.30	34.21	16.50	48.91	9.59	28.96
Dec.	22.94		24.22		2.92		5.74		17.70		11.48		16.30		9.75	
2017 Jan. <sup>3</sup>	23.10		24.17		2.91		6.16		16.70		10.30		15.05		8.54	
Feb.	23.08	69.34	24.71	74.15	2.95	8.77	6.31	18.84	17.11	51.39	12.11	33.28	15.44	46.38	10.29	27.93
Mar.	23.16		25.27		2.91		6.37		17.58		10.87		15.89		9.10	
Apr.	23.52		26.55		2.95		7.00		17.51		10.72		15.79		8.87	
May	23.27	71.02	25.69	78.38	2.90	8.77	6.62	20.21	17.17	52.43	10.62	35.03	15.61	46.98	8.88	29.72
June	24.23		26.14		2.92		6.59		17.75		13.69		15.58		11.97	
July	23.91		26.04		2.95		6.72		17.80		11.15		15.91		9.29	
Aug.	24.36	71.59	26.02	77.29	2.92	8.87	6.60	19.32	17.33	52.67	10.83	33.02	15.54	47.22	8.99	27.50
Sep.	23.32		25.23		3.00		6.00		17.54		11.04		15.77		9.22	
Oct.	23.83		26.17		2.93		6.57		17.40		10.98		15.63		9.18	
Nov.	24.29	72.21	26.46	78.81	2.98	8.89	6.95	20.63	17.69	52.77	10.73	31.91	15.87	47.49	8.92	26.50
Dec.	24.09		26.18		2.98		7.11		17.68		10.20		15.99		8.40	
2018 Jan.	24.09		25.52		3.10		6.48		19.30		10.39		17.53		8.58	
Feb.	25.69	74.00	26.23	77.58	3.02	9.12	6.84	19.81	19.62	58.66	11.44	32.67	17.79	53.17	9.60	27.19
Mar.	24.22		25.83		3.00		6.49		19.74		10.84		17.85		9.01	
Apr.	24.25		25.39		3.05		6.24		19.84		11.53		18.05		9.71	
May	25.25	73.88	26.36	77.71	2.96	9.01	6.59	19.15	20.13	60.58	11.53	33.14	18.23	55.00	9.65	27.67
June	24.38		25.96		3.00		6.32		20.61		10.08		18.72		8.31	
July	24.99		26.92		3.04		7.26		20.20		10.52		18.26		8.65	
Aug.	25.73	76.40	27.05	80.99	2.99	9.16	6.38	20.52	20.26	60.72	10.35	31.29	18.42	54.96	8.60	25.78
Sep.	25.68		27.02		3.13		6.88		20.26		10.42		18.28		8.53	
Oct.	25.71		27.05		3.02		6.77		20.56		10.19		18.70		8.28	
Nov.	27.27	79.18	27.95	83.57	3.05	9.17	6.90	21.80	20.89	61.41	10.76	31.07	18.94	56.25	8.85	25.38
Dec.	26.20		28.57		3.10		8.13		19.96		10.12		18.61		8.25	
2019 Jan.	25.89		27.35		3.08		6.70		20.98		10.17		18.97		8.24	
Feb.	26.85	79.20	27.43	82.30	3.18	9.34	6.77	19.97	20.65	62.14	10.98	31.89	18.78	56.38	9.06	26.08
Mar.	26.46		27.52		3.08		6.50		20.51		10.74		18.63		8.78	
Apr.	26.99		28.31		3.25		7.05		20.83		9.62		18.95		7.73	
May	26.97	79.88	27.16	83.78	2.97	9.37	6.28	20.42	21.04	62.55	11.77	31.61	18.96	56.58	9.83	25.99
June	25.92		28.31		3.15		7.09		20.68		10.22		18.67		8.43	
July	26.78		28.41		3.10		7.13		19.85		9.74		17.95		7.87	
Aug.	26.80	80.33	28.06	84.60	3.12	9.30	6.84	20.88	19.78	59.16	10.06	29.50	17.85	53.45	8.00	23.62
Sep.	26.75		28.13		3.08		6.91		19.53		9.70		17.65		7.75	
Oct.	26.50		29.22		3.11		7.68		18.85		9.43		16.94		7.54	
Nov.	26.52	79.79	27.35	85.99	3.19	9.41	6.35	21.43	18.46	55.51	9.54	28.29	16.63	49.60	7.64	22.60
Dec.	26.77		29.42		3.11		7.40		18.20		9.32		16.03		7.42	
2020 Jan.	27.56		29.56		3.08		8.01		17.87		8.99		15.97		7.08	
Feb.	27.17	78.92	29.60	83.99	3.18	8.23	7.91	20.47	17.56	52.46	9.79	27.79	15.65	46.82	7.94	22.14
Mar.	24.19		24.83		1.97		4.55		17.03		9.01		15.20		7.12	
Apr.	21.90		20.00		0.77		0.54		16.38		6.45		14.62		4.63	
May	20.41	64.33	19.95	60.13	0.78	2.73	0.54	2.38	16.24	48.88	7.62	25.75	14.20	43.33	5.94	20.57
June	22.02		20.18		1.18		1.30		16.26		11.68		14.51		10.00	
July	22.12		22.82		1.65		3.15		16.48		9.40		14.73		7.76	
Aug.	22.14	66.45	23.05	68.65	1.82	5.24	3.30	9.58	16.85	50.06	8.83	28.21	15.02	44.71	7.23	23.36
Sep.	22.19		22.78		1.77		3.13		16.73		9.98		14.96		8.37	
Oct.	23.34		21.65		1.53		1.72		17.47		10.05		15.66		8.41	
Nov.	22.74	69.01	20.81	64.11	1.23	3.70	1.04	3.74	17.87	53.96	8.93	27.63	16.10	48.40	7.14	22.51
Dec.	22.93		21.65		0.94		0.98		18.62		8.65		16.64		6.96	
2021 Jan.	24.07		22.66		0.96		1.09		18.30		8.77		16.48		7.03	
Feb.	24.53	72.89	22.68	68.38	0.96	2.93	1.07	3.36	18.73	55.77	8.90	26.69	16.87	50.28	7.13	21.42
Mar.	24.29		23.04		1.01		1.20		18.74		9.02		16.93		7.26	
Apr.	26.13		22.96		0.97		1.12		18.88		9.52		16.99		7.88	
May	25.49	78.28	23.83	73.07	1.03	3.39	1.27	5.54	19.14	57.32	8.59	27.14	17.32	51.72	6.73	21.75
June	26.66		26.28		1.39		3.15		19.30		9.03		17.41		7.14	
July	28.08		28.14		1.76		4.06		19.73		9.70		17.84		7.94	
Aug.	28.54	86.08	29.13	88.28	1.99	5.83	4.92	14.92	20.28	60.70	9.05	27.54	18.37	54.98	7.21	22.11
Sep.	29.46		31.01		2.08		5.94		20.69		8.79		18.77		6.96	
Oct.	29.94		31.05		2.20		4.20		20.32		8.94		18.39		7.13	
Nov.	29.67	88.01	30.54	91.11	2.19	6.23	4.46	13.04	20.19	61.06	8.90	27.34	18.28	55.71	7.06	21.79
Dec.	28.40		29.52		1.84		4.38		20.55		9.50		19.04		7.60	
2022 Jan. <sup>p</sup>	29.25		29.56		1.76		4.07		20.33		8.99		18.35		7.17	

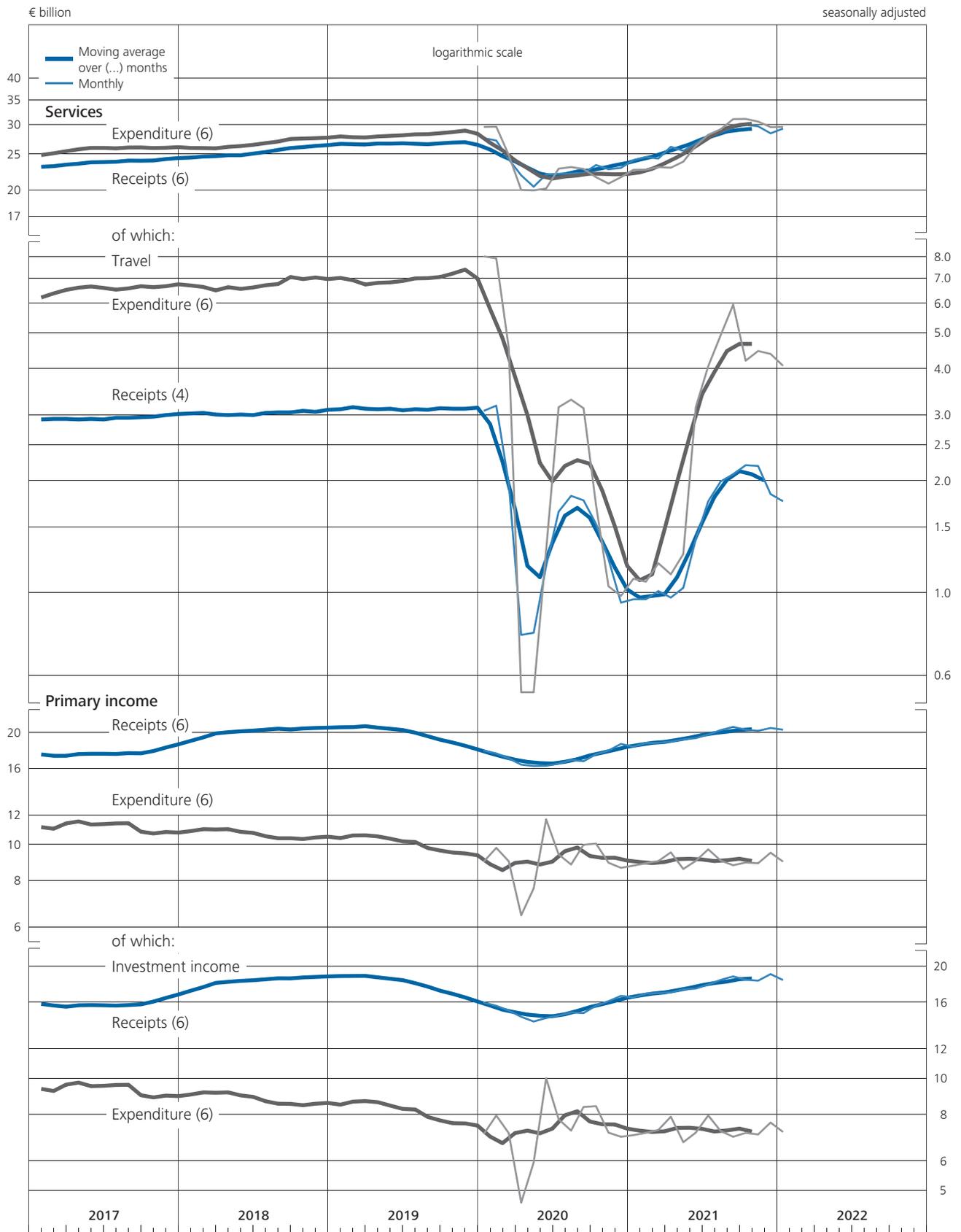
<sup>1</sup> Investment income, compensation of employees and other primary income (including rent, taxes on production and imports transferred to the EU as well as subsidies

received from the EU). <sup>2</sup> Including costs for freight and insurance which are included in the c.i.f. value of imports. <sup>3</sup> Figures as of January 2017 partially revised.

V. External sector

1. Current account

c) Services and primary income



## V. External sector

### 2. Exports

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

Value, € billion

(R) seasonally adjusted

Period	European countries								Non-European countries								
	Total		of which:				Total		of which:								
			EU countries (27)		Other European countries				United States		Asia		OPEC countries				
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	
2016 Sep.	68.82		52.02		37.03		16.80		30.82		8.48		15.97		1.99		
Oct.	67.91		51.78		36.77		16.13		32.78		8.81		17.66		2.31		
Nov.	69.56	204.60	52.98	156.17	37.64	110.98	16.58	48.43	32.57	97.99	9.15	26.65	17.60	51.82	2.45	7.73	
Dec.	67.13		51.41		36.57		15.72		32.64		8.69		17.26		2.97		
2017 Jan.	69.73		52.52		37.25		17.20		32.87		9.59		16.76		2.30		
Feb.	71.31	211.38	54.29	160.02	38.32	113.23	17.02	51.34	33.91	100.32	9.60	28.63	17.52	52.07	2.47	7.40	
Mar.	70.34		53.21		37.66		17.12		33.54		9.44		17.79		2.63		
Apr.	73.77		56.18		39.59		17.59		33.06		9.10		16.74		2.58		
May	72.55	219.00	54.96	166.20	39.36	117.83	17.59	52.80	33.87	99.56	9.48	27.45	17.69	51.62	2.68	7.13	
June	72.68		55.06		38.88		17.62		32.63		8.87		17.19		1.87		
July	72.57		55.26		39.32		17.31		33.17		9.08		17.61		2.23		
Aug.	74.02	219.82	56.78	167.82	40.49	119.41	17.24	52.00	33.93	101.57	9.21	27.28	18.43	54.88	2.29	6.81	
Sep.	73.23		55.78		39.60		17.45		34.47		8.99		18.84		2.29		
Oct.	73.91		56.30		39.86		17.61		33.35		9.17		17.44		2.03		
Nov.	75.04	224.58	57.38	172.20	40.84	122.12	17.66	52.38	35.04	103.00	9.71	28.76	18.54	53.87	2.36	6.22	
Dec.	75.63		58.52		41.42		17.11		34.61		9.88		17.89		1.83		
2018 Jan.	75.28		57.72		40.87		17.56		34.43		9.00		18.26		1.95		
Feb.	74.15	224.30	56.96	172.42	40.41	122.68	17.19	51.88	33.41	101.67	9.12	28.07	17.65	53.72	1.93	5.60	
Mar.	74.87		57.74		41.40		17.13		33.83		9.95		17.81		1.72		
Apr.	75.83		58.34		41.13		17.49		33.91		9.46		17.90		1.99		
May	76.83	228.28	59.25	175.67	41.21	123.48	17.58	52.60	34.03	103.18	9.12	28.27	18.28	54.83	1.69	5.65	
June	75.62		58.08		41.14		17.53		35.24		9.69		18.65		1.97		
July	75.98		59.08		41.93		16.90		34.20		9.58		18.20		1.88		
Aug.	74.52	224.73	57.96	175.04	41.00	123.94	16.56	49.69	35.93	105.99	9.68	28.76	19.05	56.91	1.91	5.89	
Sep.	74.23		58.00		41.01		16.23		35.86		9.50		19.66		2.10		
Oct.	75.48		58.80		41.53		16.68		34.34		9.31		18.24		1.80		
Nov.	74.51	226.36	57.83	175.86	40.71	124.21	16.68	50.49	35.19	105.25	9.55	28.85	18.75	55.72	2.18	5.97	
Dec.	76.37		59.23		41.97		17.13		35.72		9.99		18.73		1.99		
2019 Jan.	75.62		58.49		41.45		17.13		35.78		9.93		18.74		1.64		
Feb.	75.80	228.54	58.33	176.05	41.40	124.87	17.47	52.49	34.58	105.21	9.40	29.20	18.09	55.07	1.61	4.94	
Mar.	77.12		59.23		42.02		17.89		34.85		9.87		18.24		1.69		
Apr.	74.10		57.87		41.05		16.22		35.36		9.96		18.62		1.63		
May	74.55	224.74	57.58	174.50	40.81	123.48	16.97	50.23	35.40	106.05	10.20	30.21	18.53	55.52	1.87	5.49	
June	76.09		59.05		41.62		17.04		35.29		10.05		18.37		1.99		
July	74.61		57.72		40.61		16.89		35.98		10.24		18.82		2.13		
Aug.	75.12	226.31	58.02	175.05	40.81	123.26	17.10	51.26	35.10	106.18	10.45	30.49	17.80	54.98	1.86	5.82	
Sep.	76.58		59.31		41.84		17.27		35.10		9.80		18.36		1.83		
Oct.	76.69		58.80		41.29		17.89		35.52		10.25		18.79		2.15		
Nov.	75.26	226.47	58.79	174.93	40.87	122.29	16.47	51.55	34.94	106.88	9.68	29.45	18.42	57.02	1.90	6.08	
Dec.	74.52		57.34		40.13		17.19		36.42		9.52		19.81		2.03		
2020 Jan.	75.60		58.85		41.13		16.75		34.75		9.56		18.27		1.97		
Feb.	76.27	219.78	59.36	169.46	41.26	117.50	16.91	50.32	35.90	101.70	10.05	28.60	18.75	53.34	1.97	5.74	
Mar.	67.91		51.25		35.11		16.66		31.05		8.99		16.32		1.80		
Apr.	50.03		38.12		26.14		11.91		25.84		6.42		15.03		1.34		
May	55.76	171.02	43.42	131.49	30.73	92.10	12.33	39.52	27.11	82.44	7.03	20.73	15.39	47.54	1.36	4.08	
June	65.23		49.95		35.23		15.28		29.49		7.28		17.12		1.38		
July	67.85		52.37		36.61		15.48		31.30		8.39		17.69		1.54		
Aug.	71.38	211.70	54.94	163.33	38.06	113.74	16.45	48.39	30.44	93.78	8.44	25.64	16.61	51.61	1.47	4.46	
Sep.	72.47		56.02		39.07		16.46		32.04		8.81		17.31		1.45		
Oct.	72.30		55.63		38.48		16.66		32.31		9.04		17.42		1.42		
Nov.	73.37	218.84	56.81	169.21	39.40	116.96	16.56	49.63	33.09	99.66	9.11	27.60	18.12	54.04	1.36	4.88	
Dec.	73.17		56.77		39.08		16.41		34.26		9.45		18.50		2.10		
2021 Jan. 1	73.44		58.30		40.54		15.13		35.04		9.70		18.71		1.67		
Feb.	74.09	224.41	58.65	177.39	40.34	122.66	15.44	47.01	35.41	105.13	9.85	29.00	18.98	56.69	1.55	4.90	
Mar.	76.88		60.44		41.78		16.44		34.68		9.45		19.00		1.68		
Apr.	76.63		60.09		41.64		16.55		35.22		10.27		18.57		1.59		
May	77.75	232.04	61.75	183.35	42.73	127.24	16.00	48.70	34.72	105.61	9.87	29.94	18.61	56.00	1.70	5.02	
June	77.66		61.51		42.87		16.15		35.67		9.80		18.82		1.73		
July	80.16		63.06		43.81		17.10		34.59		10.27		17.69		1.45		
Aug.	78.54	236.04	62.06	186.42	43.32	129.80	16.47	49.61	34.55	104.12	10.00	30.49	18.21	53.81	1.61	4.72	
Sep.	77.34		61.30		42.67		16.04		34.98		10.22		17.91		1.66		
Oct.	80.43		63.73		44.60		16.70		36.21		10.42		19.33		1.67		
Nov.	82.28	247.73	64.45	196.07	44.79	136.28	17.83	51.65	36.24	107.75	10.34	31.32	18.84	56.05	1.52	4.89	
Dec.	85.02		67.89		46.89		17.12		35.30		10.56		17.88		1.70		
2022 Jan.	79.01		61.44		42.90		17.57		37.74		10.84		19.46		1.76		

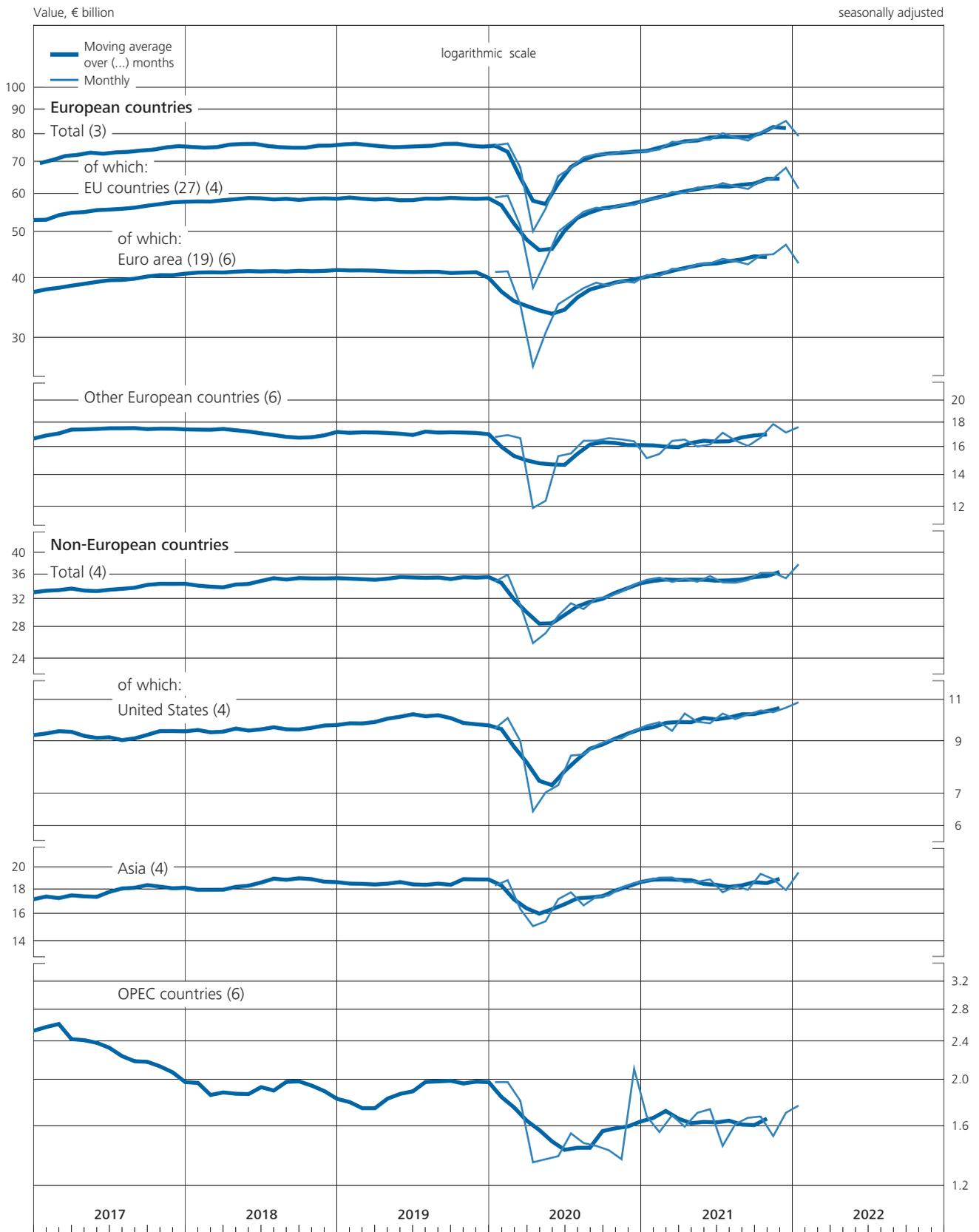
Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of destination (country of consumption). Inclusion of individual countries in groups of

countries according to most recent status. 1 Figures as of January 2021 provisional and partially revised.

V. External sector

2. Exports

a) Exports, by group of countries\*



\* Classified by country of destination (country of consumption).

## V. 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 (R)	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Sep.	29.78		45.59		17.47		14.82		14.89		14.36		19.14	
Oct.	29.54		46.69		17.80		14.95		15.25		14.21		18.92	
Nov.	30.60	90.48	46.80	138.44	18.04	53.61	15.19	45.20	15.20	45.45	14.45	42.63	19.46	56.02
Dec.	30.34		44.95		17.77		15.06		15.00		13.97		17.64	
2017 Jan.	30.67		47.01		18.70		15.52		15.64		14.49		18.49	
Feb.	31.53	93.66	48.21	143.10	18.61	55.81	15.76	47.06	16.38	47.89	15.27	44.74	19.11	56.82
Mar.	31.46		47.88		18.50		15.78		15.87		14.98		19.22	
Apr.	32.69		48.09		19.19		16.16		16.51		15.39		19.23	
May	32.03	96.88	49.22	145.14	19.09	57.04	16.03	47.59	16.01	49.32	15.61	46.41	19.88	58.42
June	32.16		47.83		18.76		15.40		16.80		15.41		19.31	
July	32.05		48.13		19.09		16.07		16.37		15.48		19.72	
Aug.	32.22	96.78	50.41	148.36	19.23	57.38	16.14	48.01	16.47	49.40	15.64	47.00	21.00	60.46
Sep.	32.51		49.82		19.06		15.80		16.56		15.88		19.74	
Oct.	32.93		48.79		19.09		15.85		16.38		15.68		19.92	
Nov.	33.78	100.62	50.16	148.82	19.75	59.05	16.55	49.64	17.01	50.16	16.13	48.05	20.37	60.42
Dec.	33.91		49.87		20.21		17.24		16.77		16.24		20.13	
2018 Jan.	33.48		50.43		19.34		16.39		16.95		16.13		20.17	
Feb.	33.34	99.87	47.30	147.45	20.06	59.51	17.07	50.45	16.63	50.35	16.10	48.22	19.13	59.08
Mar.	33.05		49.72		20.11		16.99		16.77		15.99		19.78	
Apr.	33.02		50.66		19.88		16.77		16.86		16.20		20.12	
May	33.69	100.07	51.02	151.70	20.11	60.27	16.86	50.77	17.12	51.18	16.41	48.90	20.09	59.77
June	33.36		50.02		20.28		17.14		17.20		16.29		19.56	
July	33.44		48.90		20.38		17.11		17.14		16.21		19.22	
Aug.	33.99	100.81	49.03	147.44	20.44	60.98	17.49	51.75	17.09	51.94	16.53	49.17	18.44	56.38
Sep.	33.38		49.51		20.16		17.15		17.71		16.43		18.72	
Oct.	34.34		48.87		19.96		16.83		17.59		16.66		18.44	
Nov.	33.85	102.18	49.76	150.31	19.72	59.51	16.43	49.95	17.22	52.40	16.32	49.92	18.68	56.72
Dec.	33.99		51.68		19.83		16.69		17.59		16.94		19.60	
2019 Jan.	34.06		50.73		20.17		16.78		17.61		16.73		19.13	
Feb.	33.71	102.22	49.84	152.03	19.43	59.63	16.57	50.06	17.44	52.80	16.46	49.85	18.99	57.02
Mar.	34.45		51.46		20.03		16.71		17.75		16.66		18.90	
Apr.	33.23		49.69		20.00		16.50		17.28		16.36		18.69	
May	32.91	99.73	50.01	149.63	20.05	60.95	16.60	50.35	17.28	51.96	16.38	49.23	19.23	57.10
June	33.59		49.93		20.90		17.25		17.40		16.49		19.18	
July	33.31		49.54		20.34		16.90		17.56		16.39		18.80	
Aug.	33.17	100.51	49.20	147.92	20.47	61.65	16.49	50.90	17.58	52.56	16.57	49.33	18.69	56.34
Sep.	34.03		49.18		20.84		17.51		17.42		16.37		18.85	
Oct.	33.50		50.56		21.30		17.57		17.47		16.50		18.54	
Nov.	33.11	99.38	49.57	150.65	21.08	63.45	16.99	51.46	17.45	52.16	16.23	49.12	18.40	55.46
Dec.	32.77		50.52		21.07		16.90		17.24		16.39		18.52	
2020 Jan.	33.68		49.19		20.90		16.86		17.59		16.46		18.56	
Feb.	34.34	99.71	49.24	139.96	21.42	62.52	17.53	52.12	17.38	51.16	16.23	47.14	18.61	51.19
Mar.	31.69		41.53		20.20		17.73		16.19		14.45		14.02	
Apr.	26.77		25.75		18.27		16.15		13.87		11.66		4.60	
May	26.37	81.82	32.60	99.16	19.58	57.52	15.43	46.89	14.11	43.34	12.53	38.06	9.39	29.33
June	28.68		40.81		19.67		15.31		15.36		13.87		15.34	
July	29.66		43.26		20.21		15.94		16.19		14.60		16.41	
Aug.	31.50	93.54	43.56	132.10	20.32	61.04	15.94	48.69	16.38	49.41	14.63	44.29	16.27	50.29
Sep.	32.38		45.28		20.51		16.81		16.84		15.06		17.61	
Oct.	32.30		45.89		20.56		16.83		16.41		15.15		18.87	
Nov.	34.09	100.49	46.30	139.01	20.99	62.25	17.76	52.09	17.47	51.18	15.57	45.93	18.12	55.79
Dec.	34.10		46.82		20.70		17.50		17.30		15.21		18.80	
2021 Jan. <sup>1</sup>	34.79		46.30		21.29		18.33		17.64		15.83		17.78	
Feb.	35.03	105.83	47.29	141.01	20.66	63.80	17.49	54.66	17.93	53.57	15.99	48.09	17.92	54.52
Mar.	36.01		47.42		21.85		18.84		18.00		16.27		18.82	
Apr.	36.14		46.56		22.54		19.67		18.11		16.02		18.25	
May	37.14	110.32	46.15	138.98	22.86	68.19	19.80	59.35	18.12	54.21	16.44	48.64	17.10	52.53
June	37.04		46.27		22.79		19.88		17.98		16.18		17.18	
July	37.49		46.22		22.63		19.97		18.16		16.45		16.91	
Aug.	37.76	112.96	43.93	133.85	22.83	68.24	20.60	61.28	18.36	54.63	16.48	49.36	13.83	46.04
Sep.	37.71		43.70		22.78		20.71		18.11		16.43		15.30	
Oct.	38.38		47.70		23.19		20.41		18.04		16.40		17.89	
Nov.	39.63	118.73	47.83	141.79	23.98	71.86	21.13	63.97	18.37	55.26	16.29	48.39	18.35	54.34
Dec.	40.72		46.26		24.69		22.43		18.85		15.70		18.10	
2022 Jan.	38.34		46.50		23.24		20.66		17.85		15.98		18.75	

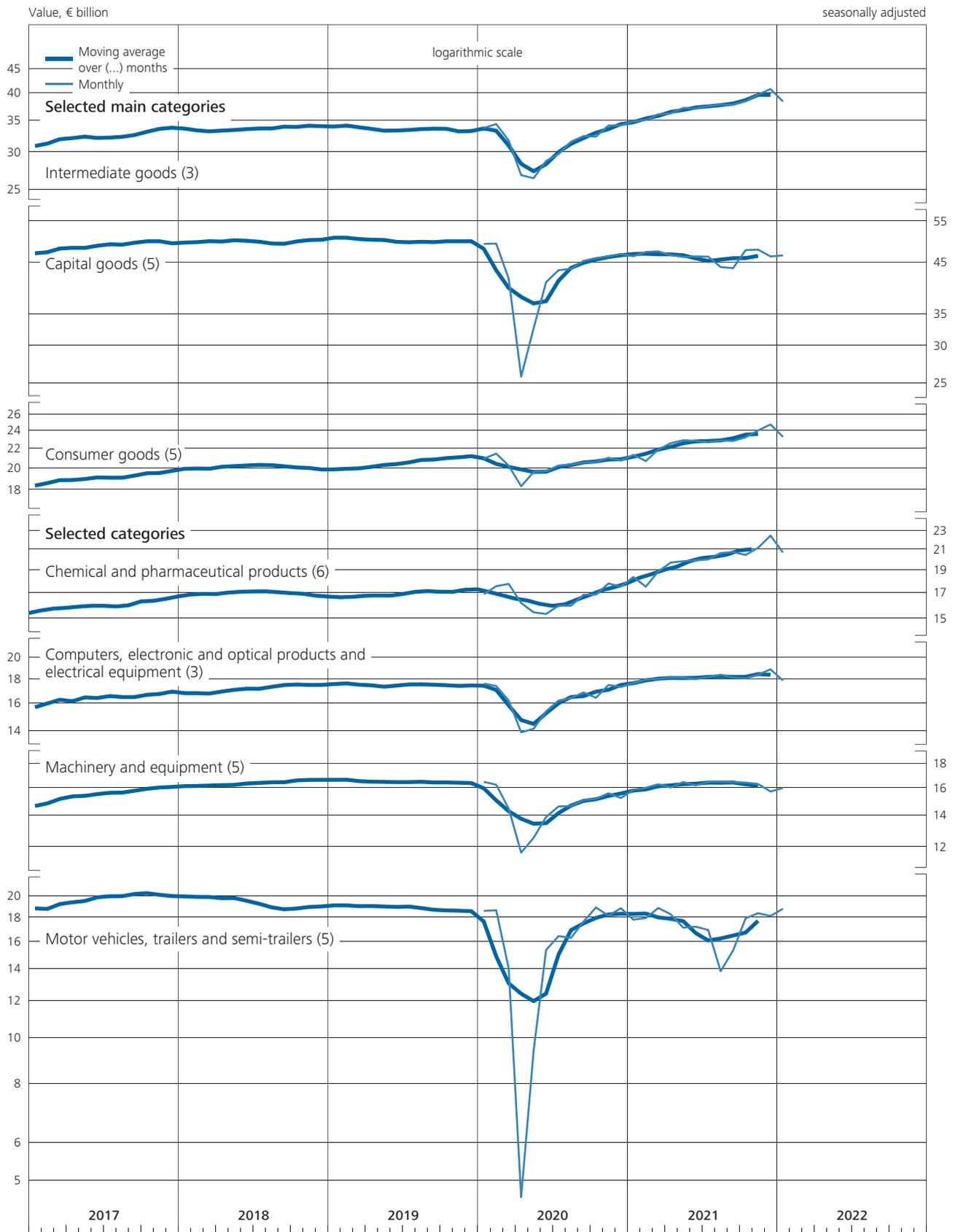
Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2021 provisional and partially revised.

V. External sector

2. Exports

b) Exports, by category of goods



## V. External sector

### 3. Imports

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

Value, € billion

(R) seasonally adjusted

Period	European countries								Non-European countries							
	Total		of which:				Total		of which:							
			EU countries (27)		Euro area (19)				Other European countries		United States		Asia		OPEC countries	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Sep.	55.66		43.63		30.31		12.04		24.22		4.71		15.74		0.46	
Oct.	55.22		42.95		29.77		12.27		25.39		4.71		16.94		0.65	
Nov.	56.15	167.18	43.75	130.38	30.34	90.48	12.40	36.80	25.59	76.60	5.12	14.58	16.49	50.15	0.58	1.84
Dec.	55.81		43.68		30.37		12.13		25.62		4.75		16.72		0.61	
2017 Jan.	57.72		45.04		31.23		12.69		25.92		5.11		16.62		0.65	
Feb.	57.35	172.59	44.80	134.45	31.06	93.34	12.55	38.15	26.52	79.86	4.84	15.30	17.19	51.56	0.72	2.10
Mar.	57.52		44.61		31.05		12.91		27.42		5.35		17.75		0.73	
Apr.	58.57		45.83		31.58		12.74		28.02		5.14		18.47		0.77	
May	57.99	173.15	45.29	135.57	31.17	93.34	12.70	37.57	28.23	83.83	5.26	15.72	18.44	54.74	0.73	2.30
June	56.59		44.45		30.59		12.13		27.58		5.32		17.83		0.80	
July	58.33		45.83		31.56		12.51		27.65		4.92		18.13		0.67	
Aug.	58.77	175.36	46.60	138.24	32.00	94.84	12.17	37.14	27.44	82.59	5.14	15.17	18.13	54.33	0.81	2.22
Sep.	58.26		45.81		31.28		12.46		27.50		5.11		18.07		0.74	
Oct.	59.52		46.95		32.37		12.56		27.30		5.28		18.01		0.69	
Nov.	59.75	179.94	47.25	142.09	32.54	97.90	12.50	37.84	27.88	82.83	5.30	15.80	18.14	54.26	0.90	2.33
Dec.	60.67		47.89		32.99		12.78		27.65		5.22		18.11		0.74	
2018 Jan.	60.96		48.30		33.40		12.66		27.82		5.13		18.46		0.84	
Feb.	60.03	181.54	47.25	143.51	32.66	99.36	12.77	38.02	28.07	82.68	5.36	15.42	18.03	54.05	0.86	2.55
Mar.	60.55		47.96		33.30		12.59		26.79		4.93		17.56		0.85	
Apr.	61.45		48.79		33.77		12.67		28.37		5.44		18.23		0.90	
May	62.00	185.58	47.76	145.35	32.87	100.20	14.24	40.24	28.48	86.10	5.59	16.25	18.38	55.55	0.89	2.81
June	62.13		48.80		33.56		13.33		29.25		5.22		18.94		1.02	
July	64.65		50.75		35.61		13.91		30.10		5.50		19.58		0.99	
Aug.	63.01	191.39	50.00	151.07	34.65	104.95	13.01	40.33	28.71	88.07	5.36	16.59	19.00	57.78	1.06	2.92
Sep.	63.73		50.32		34.69		13.41		29.26		5.73		19.20		0.87	
Oct.	63.03		48.99		33.66		14.04		29.56		5.64		19.69		0.92	
Nov.	62.19	188.50	48.80	148.42	33.60	102.58	13.39	40.09	28.88	87.06	5.51	16.56	18.83	57.51	0.91	2.60
Dec.	63.28		50.63		35.32		12.66		28.62		5.41		18.99		0.77	
2019 Jan.	63.70		50.08		34.92		13.62		29.50		5.79		19.04		0.72	
Feb.	62.87	190.42	50.06	150.77	34.88	104.95	12.81	39.65	29.57	88.11	6.10	17.50	18.90	56.67	0.76	2.26
Mar.	63.85		50.63		35.15		13.22		29.04		5.61		18.73		0.78	
Apr.	62.32		50.02		34.66		12.30		29.91		5.62		19.37		0.97	
May	62.19	188.48	49.71	150.84	34.78	104.63	12.49	37.65	29.15	88.42	5.78	17.21	18.38	56.38	0.95	2.73
June	63.97		51.11		35.19		12.86		29.36		5.81		18.63		0.81	
July	61.46		48.53		33.52		12.93		30.35		5.91		19.19		1.10	
Aug.	61.84	186.03	48.88	147.44	33.49	101.16	12.96	38.59	29.24	89.78	5.94	18.04	18.86	57.34	0.83	2.79
Sep.	62.73		50.03		34.15		12.70		30.19		6.19		19.29		0.86	
Oct.	61.72		49.01		33.73		12.71		30.80		6.91		19.36		0.94	
Nov.	61.74	185.07	48.77	145.96	33.36	100.23	12.97	39.12	29.91	89.98	5.93	18.93	19.48	57.19	0.77	2.57
Dec.	61.61		48.18		33.14		13.44		29.27		6.09		18.35		0.86	
2020 Jan.	62.06		49.05		33.50		13.01		30.56		6.19		19.59		0.82	
Feb.	62.86	182.16	49.75	144.05	34.08	99.00	13.11	38.10	28.31	88.20	6.11	18.20	17.54	55.77	0.83	2.08
Mar.	57.24		45.25		31.42		11.98		29.33		5.90		18.64		0.43	
Apr.	44.82		34.87		24.49		9.95		27.63		5.90		18.26		0.36	
May	47.88	146.43	38.46	117.11	26.48	80.91	9.42	29.32	27.24	81.58	4.47	14.87	19.44	56.49	0.29	1.10
June	53.73		43.78		29.94		9.95		26.71		4.50		18.79		0.45	
July	54.10		43.53		28.91		10.57		27.52		5.10		18.48		0.34	
Aug.	58.42	171.86	47.72	138.84	32.28	93.24	10.70	33.02	28.24	84.36	5.94	17.17	18.46	55.39	0.47	1.14
Sep.	59.34		47.59		32.05		11.75		28.60		6.13		18.45		0.33	
Oct.	58.74		47.23		31.72		11.52		27.87		5.55		18.34		0.30	
Nov.	61.02	179.62	49.41	145.07	33.11	97.16	11.60	34.55	29.52	87.41	5.72	17.08	19.36	57.91	0.35	1.15
Dec.	59.86		48.43		32.33		11.43		30.02		5.81		20.21		0.50	
2021 Jan. 1	59.02		48.03		32.14		10.99		28.90		5.13		19.22		0.61	
Feb.	61.64	186.02	49.60	150.15	33.51	101.61	12.05	35.88	29.83	91.03	5.26	16.24	19.99	60.64	0.45	1.57
Mar.	65.36		52.52		35.96		12.84		32.30		5.85		21.43		0.51	
Apr.	63.76		50.53		34.44		13.23		32.85		5.96		22.02		0.53	
May	66.60	196.50	53.04	156.35	36.31	107.13	13.56	40.15	32.95	99.82	5.91	18.58	21.97	65.68	0.84	1.97
June	66.14		52.78		36.38		13.36		34.02		6.71		21.69		0.60	
July	66.28		52.87		36.27		13.41		31.56		5.52		21.02		0.66	
Aug.	65.96	198.44	51.89	157.16	35.97	108.27	14.07	41.28	33.07	98.30	6.43	18.13	21.90	65.47	0.67	2.15
Sep.	66.20		52.40		36.03		13.80		33.67		6.18		22.55		0.82	
Oct.	70.12		55.43		38.67		14.69		34.09		5.97		23.28		0.86	
Nov.	73.07	218.39	57.50	171.70	40.04	119.57	15.57	46.70	34.74	105.74	6.11	18.45	24.08	72.91	0.85	2.46
Dec.	75.20		58.77		40.86		16.44		36.91		6.37		25.55		0.75	
2022 Jan.	71.91		54.70		37.94		17.21		35.70		6.49		24.16		0.74	

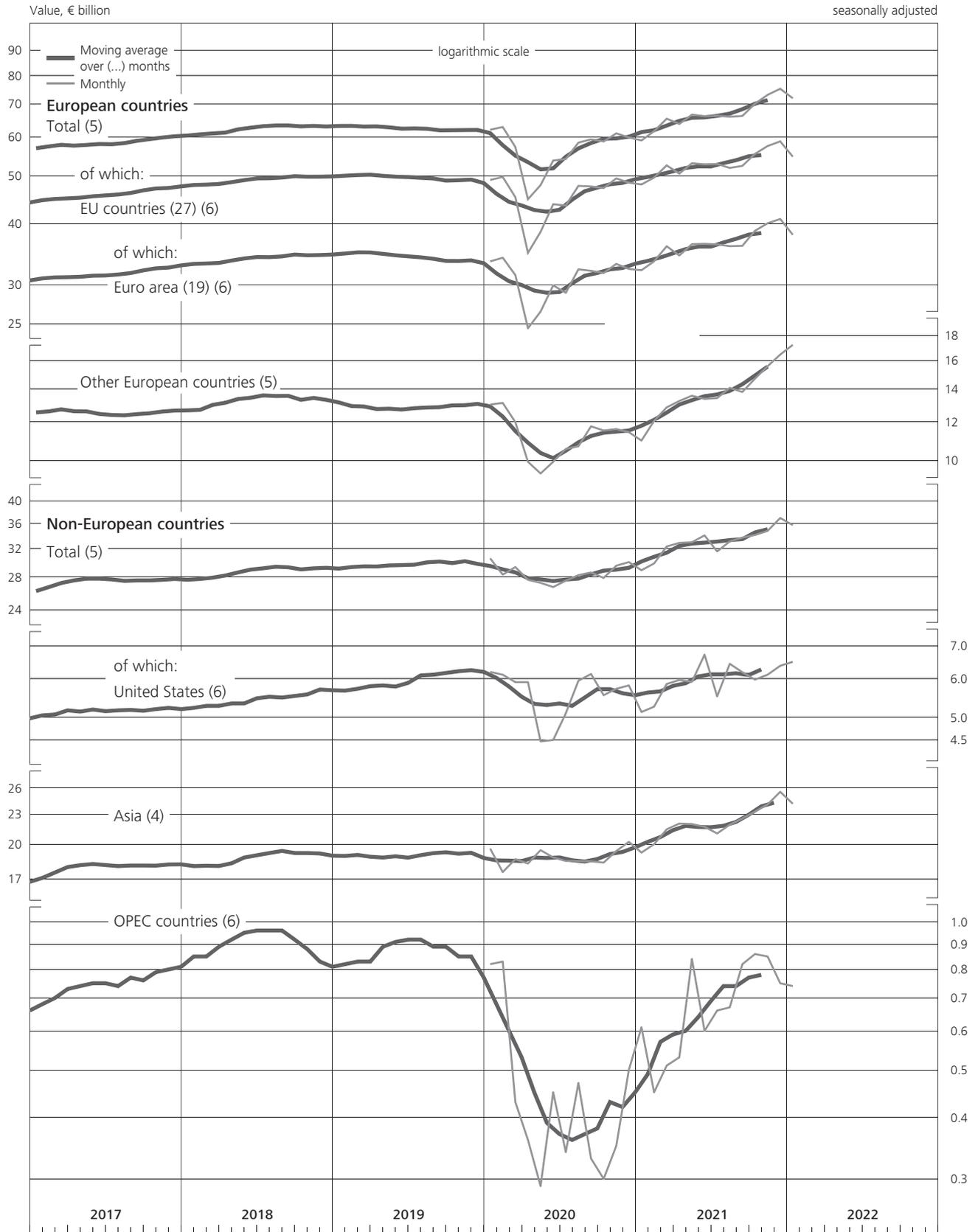
Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of origin (country of production). Inclusion of individual countries in groups of countries

according to most recent status. 1 Figures as of January 2021 provisional and partially revised.

V. External sector

3. Imports

a) Imports, by group of countries\*



## V. External sector

### 3. Imports

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

€ billion seasonally adjusted

Period	Value										Volume <sup>1</sup>			
	Total excluding energy (R)		of which:						Energy		Total excluding energy (R)		Energy	
			Intermediate goods		Capital goods		Consumer goods							
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Sep.	74.49		22.94		25.80		17.02		5.39		75.98		6.46	
Oct.	74.28		23.51		25.77		17.52		6.33		75.45		6.97	
Nov.	75.15	224.24	24.02	71.76	25.90	77.11	17.80	53.15	6.58	19.53	75.79	226.05	7.18	20.61
Dec.	74.81		24.23		25.44		17.83		6.62		74.81		6.46	
2017 Jan.	77.09		24.73		26.49		17.82		6.75		76.66		6.51	
Feb.	77.18	232.30	24.65	75.08	27.00	79.53	17.93	53.77	6.86	20.73	76.41	230.50	6.55	20.10
Mar.	78.03		25.70		26.04		18.02		7.12		77.43		7.04	
Apr.	80.29		25.18		27.43		19.36		6.50		79.78		6.49	
May	79.97	238.83	26.17	76.56	26.53	80.57	18.37	55.84	6.49	18.81	79.95	238.65	6.77	19.67
June	78.57		25.21		26.61		18.11		5.82		78.92		6.41	
July	80.28		26.00		27.19		18.25		5.93		80.92		6.51	
Aug.	80.47	240.55	26.01	77.80	27.95	81.65	18.11	54.64	5.98	18.13	81.13	242.18	6.46	19.38
Sep.	79.80		25.79		26.51		18.28		6.22		80.13		6.41	
Oct.	80.49		26.47		27.73		18.13		6.58		80.37		6.61	
Nov.	80.76	242.09	26.71	80.27	27.14	82.32	19.25	56.65	7.14	21.44	80.44	241.25	6.76	20.53
Dec.	80.84		27.09		27.45		19.27		7.72		80.44		7.16	
2018 Jan.	81.15		27.14		27.63		18.34		7.72		80.76		6.88	
Feb.	80.69	241.27	26.90	80.71	26.99	81.16	18.86	54.90	7.48	23.20	80.55	240.72	7.01	21.39
Mar.	79.43		26.67		26.54		17.70		8.00		79.41		7.50	
Apr.	82.82		27.33		27.81		18.84		7.11		82.58		6.37	
May	82.90	249.52	27.21	81.76	28.83	84.88	18.41	56.34	7.66	22.46	81.82	246.77	6.36	19.01
June	83.80		27.22		28.24		19.09		7.69		82.37		6.28	
July	86.83		28.86		28.86		19.60		8.03		85.31		6.52	
Aug.	83.84	255.67	27.75	84.78	27.91	85.50	19.15	58.12	7.99	24.10	82.23	250.76	6.49	19.29
Sep.	85.00		28.17		28.73		19.37		8.08		83.22		6.28	
Oct.	83.92		28.12		28.46		19.48		8.78		81.86		6.43	
Nov.	82.82	250.53	28.25	84.84	28.32	86.20	19.22	57.53	8.35	25.35	81.12	245.56	6.63	20.16
Dec.	83.79		28.47		29.42		18.83		8.22		82.58		7.10	
2019 Jan.	85.25		28.54		29.80		19.19		8.02		84.12		7.05	
Feb.	84.09	254.15	28.25	83.55	28.79	88.87	18.68	57.29	8.43	24.59	83.09	250.92	7.35	21.55
Mar.	84.81		26.76		30.28		19.42		8.14		83.71		7.15	
Apr.	84.32		27.50		29.45		19.21		7.97		83.13		6.91	
May	83.39	253.37	26.66	81.22	29.11	88.22	18.79	57.53	8.03	23.76	82.33	250.31	6.95	21.23
June	85.66		27.06		29.66		19.53		7.76		84.85		7.37	
July	84.18		26.94		28.87		19.40		7.71		83.55		7.43	
Aug.	83.74	253.97	25.77	78.76	28.96	88.04	19.49	58.67	7.44	22.15	83.13	251.73	7.51	21.66
Sep.	86.05		26.05		30.21		19.78		7.00		85.05		6.72	
Oct.	85.31		27.15		29.86		19.62		7.31		84.53		6.99	
Nov.	84.04	252.45	26.32	79.19	29.25	88.54	20.16	60.34	7.72	22.91	83.27	250.01	7.04	21.10
Dec.	83.10		25.72		29.43		20.56		7.88		82.21		7.07	
2020 Jan.	84.95		26.73		29.85		20.70		7.75		84.20		7.31	
Feb.	84.09	249.26	26.43	79.56	29.34	85.22	20.41	61.03	7.14	21.29	83.44	247.64	7.52	24.41
Mar.	80.22		26.40		26.03		19.92		6.40		80.00		9.58	
Apr.	68.51		22.99		19.53		18.90		3.97		68.80		7.58	
May	71.26	216.08	22.21	68.29	20.82	65.38	20.69	59.62	3.90	12.06	72.12	218.52	6.83	20.75
June	76.31		23.09		25.03		20.03		4.19		77.60		6.34	
July	77.28		23.18		25.92		20.02		4.39		78.46		6.17	
Aug.	82.22	242.37	24.72	73.38	29.31	83.52	20.00	60.30	4.51	14.03	83.52	245.79	6.17	19.35
Sep.	82.87		25.48		28.29		20.28		5.13		83.81		7.01	
Oct.	81.48		25.82		27.38		20.51		5.21		82.24		6.86	
Nov.	85.39	251.38	26.94	80.70	30.23	87.72	20.62	61.34	5.24	15.90	86.05	253.19	6.62	19.91
Dec.	84.51		27.94		30.11		20.21		5.45		84.90		6.43	
2021 Jan. <sup>2</sup>	81.99		27.48		27.62		20.06		5.99		81.30		6.50	
Feb.	85.55	258.29	28.84	86.71	28.64	85.65	20.62	62.36	6.00	18.96	84.01	253.16	6.01	19.17
Mar.	90.75		30.39		29.39		21.68		6.97		87.85		6.66	
Apr.	90.03		30.62		28.85		21.78		6.64		86.13		6.29	
May	92.34	275.23	32.62	95.27	27.79	85.41	22.75	67.14	7.28	21.31	87.15	259.83	6.39	18.61
June	92.86		32.03		28.77		22.61		7.39		86.55		5.93	
July	89.68		32.01		28.01		20.90		8.24		82.19		6.11	
Aug.	90.67	270.97	32.60	97.34	27.98	84.27	21.71	63.99	8.43	26.01	82.05	245.69	5.96	18.23
Sep.	90.62		32.73		28.28		21.38		9.34		81.45		6.16	
Oct.	92.73		32.84		28.47		24.06		11.59		81.69		6.34	
Nov.	95.07	285.63	34.21	103.14	29.99	89.59	24.35	73.47	12.87	38.89	82.29	248.68	6.26	19.84
Dec.	97.83		36.09		31.13		25.06		14.43		84.70		7.24	
2022 Jan.	93.45		33.26		27.93		25.00		14.29		78.42		6.35	

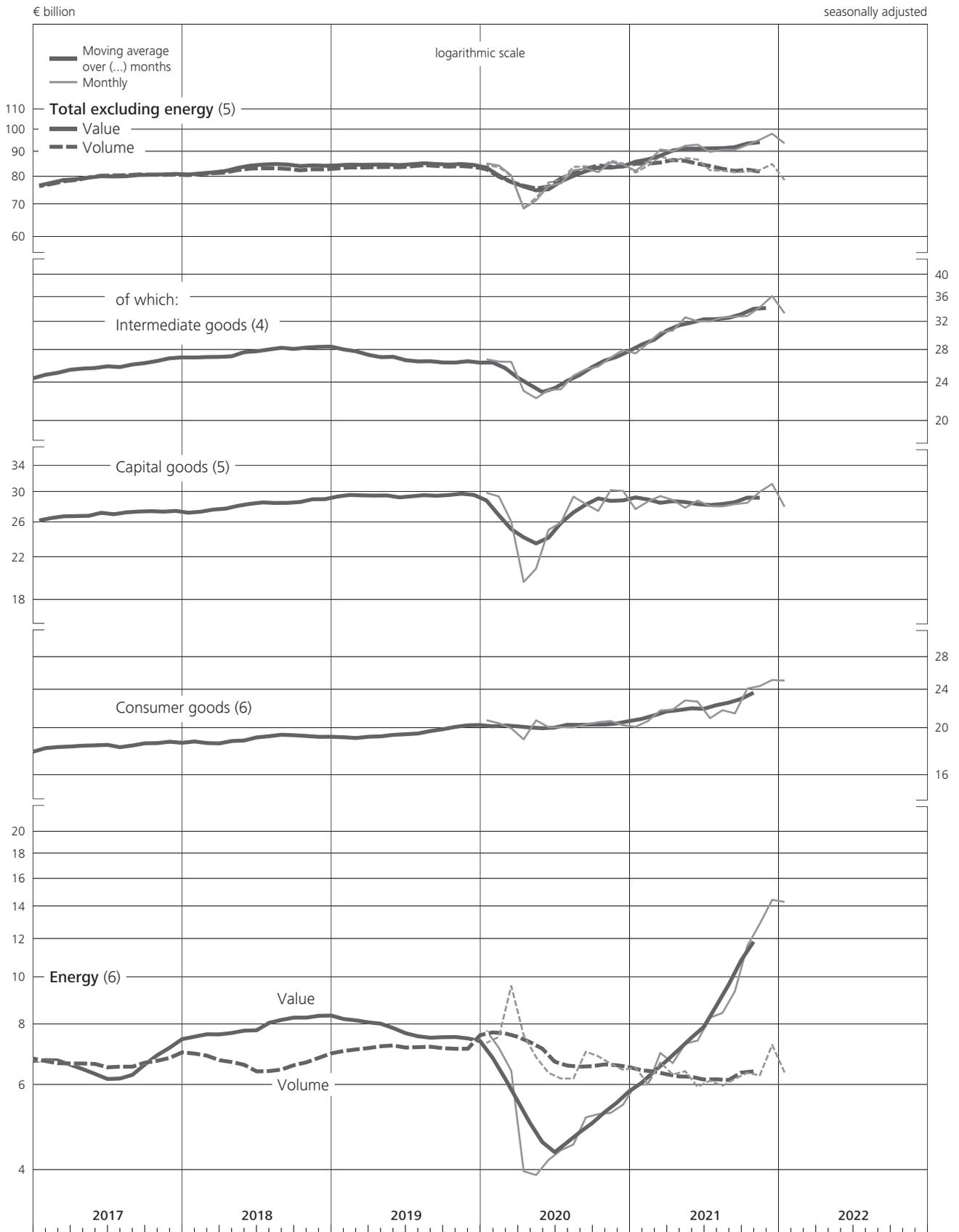
Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of figures provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Calculated using price indices on the basis of 2015 = 100. <sup>2</sup> Figures as of January 2021 provisional and partially revised.

V. External sector

3. Imports

b) Imports of industry, by main grouping



## V. 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
2016 Sep.	10.03		6.50		13.00		6.40		9.19	
Oct.	10.50		6.49		13.94		6.35		8.89	
Nov.	10.67	31.82	6.72	20.26	13.51	40.98	6.54	19.28	9.42	27.13
Dec.	10.65		7.05		13.53		6.39		8.82	
2017 Jan.	10.80		7.16		13.83		6.72		9.27	
Feb.	10.81	33.01	7.08	21.35	14.35	42.38	6.60	20.00	9.79	28.35
Mar.	11.40		7.11		14.20		6.68		9.29	
Apr.	11.49		7.30		14.75		6.90		9.83	
May	11.16	33.43	7.49	21.92	14.79	44.21	6.84	20.54	9.62	29.04
June	10.78		7.13		14.67		6.80		9.59	
July	10.87		7.40		15.01		6.79		9.43	
Aug.	10.97	32.64	7.54	22.36	14.67	44.21	6.94	20.65	10.14	29.21
Sep.	10.80		7.42		14.53		6.92		9.64	
Oct.	11.20		7.65		14.85		6.96		9.89	
Nov.	11.57	34.94	7.64	23.36	14.92	44.72	7.09	21.13	9.90	29.81
Dec.	12.17		8.07		14.95		7.08		10.02	
2018 Jan.	11.84		7.62		15.13		7.15		9.89	
Feb.	11.90	34.79	7.59	22.85	14.68	44.32	7.10	21.23	9.72	29.73
Mar.	11.05		7.64		14.51		6.98		10.12	
Apr.	12.00		7.71		14.96		7.22		9.89	
May	11.91	36.38	7.68	23.21	15.19	45.37	7.26	21.76	10.19	30.44
June	12.47		7.82		15.22		7.28		10.36	
July	12.83		7.94		15.80		7.40		9.77	
Aug.	12.71	38.66	7.89	23.91	15.14	46.92	7.49	22.75	9.92	29.45
Sep.	13.12		8.08		15.98		7.86		9.76	
Oct.	12.09		7.98		16.03		7.55		10.17	
Nov.	12.41	37.49	7.86	23.57	15.42	46.99	7.55	22.77	10.10	30.84
Dec.	12.99		7.73		15.54		7.67		10.57	
2019 Jan.	12.55		7.58		15.67		7.66		10.88	
Feb.	12.53	36.63	7.49	22.65	15.44	46.77	7.52	22.84	10.48	31.98
Mar.	11.55		7.58		15.66		7.66		10.62	
Apr.	12.34		7.26		15.77		7.58		10.51	
May	12.21	37.01	7.24	21.72	15.12	46.18	7.25	22.26	10.76	32.76
June	12.46		7.22		15.29		7.43		11.49	
July	12.29		7.15		15.38		7.37		10.10	
Aug.	11.46	35.49	7.23	21.73	15.45	46.58	7.19	21.81	11.16	32.41
Sep.	11.74		7.35		15.75		7.25		11.15	
Oct.	12.45		7.50		15.52		7.29		10.83	
Nov.	12.34	36.96	7.11	21.97	15.52	46.56	7.23	21.48	10.51	32.09
Dec.	12.17		7.36		15.52		6.96		10.75	
2020 Jan.	12.45		7.53		15.59		7.49		10.89	
Feb.	12.41	37.49	7.40	22.43	15.18	45.50	7.44	21.38	10.77	30.01
Mar.	12.63		7.50		14.73		6.45		8.35	
Apr.	12.01		6.26		13.42		5.28		3.36	
May	11.87	35.95	5.81	17.91	14.01	42.38	5.62	17.18	5.54	17.68
June	12.07		5.84		14.95		6.28		8.78	
July	10.75		6.03		15.16		6.54		9.30	
Aug.	11.70	34.41	6.64	19.46	15.59	46.02	6.65	19.96	11.81	32.05
Sep.	11.96		6.79		15.27		6.77		10.94	
Oct.	12.06		7.12		15.52		6.72		10.80	
Nov.	11.94	36.62	7.41	22.13	16.59	48.97	7.22	21.34	11.57	33.03
Dec.	12.62		7.60		16.86		7.40		10.66	
2021 Jan. <sup>1</sup>	11.65		7.96		16.68		7.14		9.83	
Feb.	12.26	37.28	8.41	25.01	17.07	51.21	7.39	22.14	10.04	30.20
Mar.	13.37		8.64		17.46		7.61		10.33	
Apr.	14.22		9.09		17.50		7.45		9.88	
May	15.48	44.49	9.92	28.51	17.71	52.85	7.64	22.90	9.35	28.62
June	14.79		9.50		17.64		7.81		9.39	
July	13.31		9.34		17.33		7.71		9.35	
Aug.	13.92	41.02	10.07	29.08	17.50	52.39	7.70	23.17	8.49	26.64
Sep.	13.79		9.67		17.56		7.76		8.80	
Oct.	15.18		10.01		17.65		7.83		9.29	
Nov.	15.67	46.74	10.01	30.86	18.52	55.70	8.07	24.13	10.36	30.32
Dec.	15.89		10.84		19.53		8.23		10.67	
2022 Jan.	15.37		10.35		18.14		7.91		9.92	

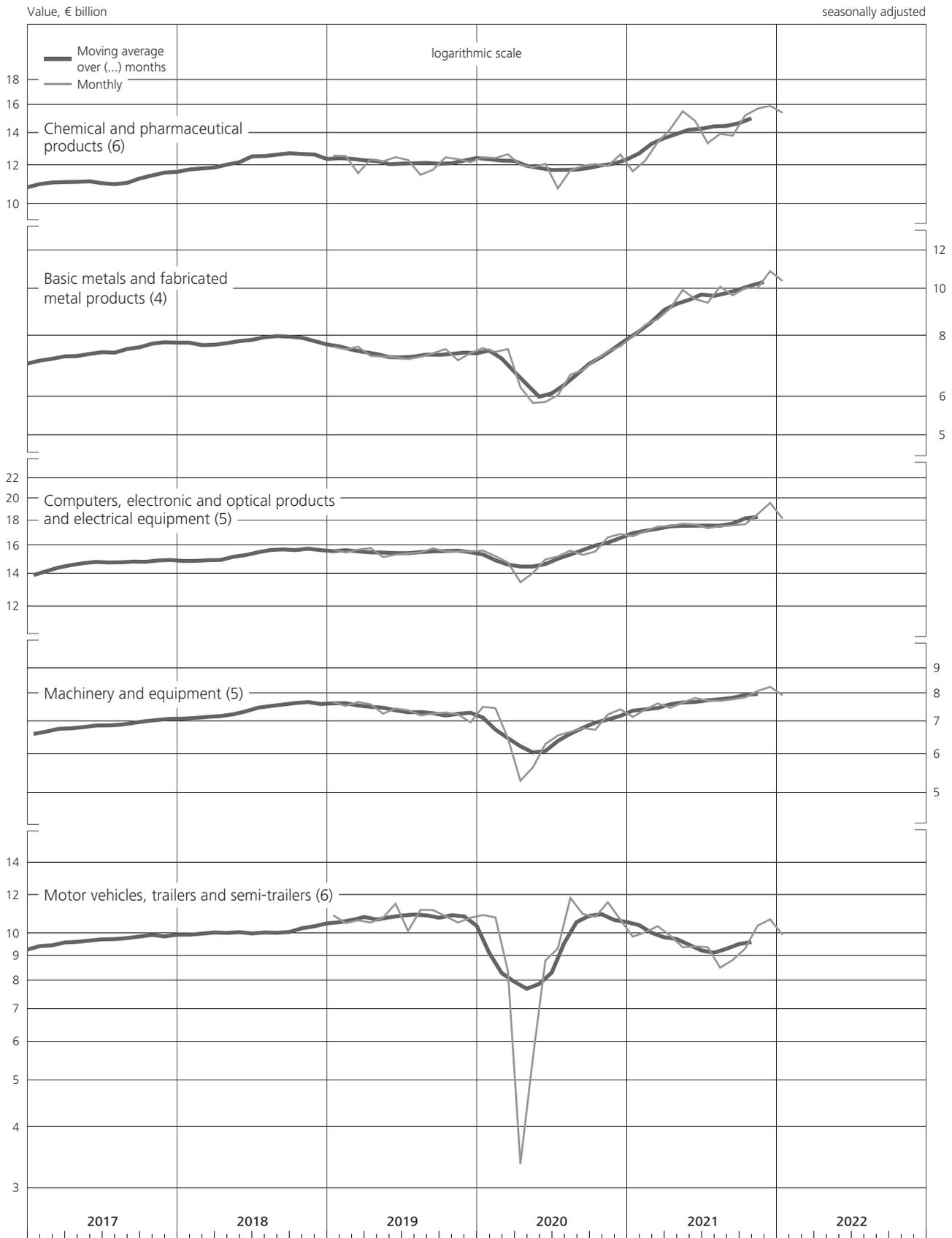
Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2021 provisional and partially revised.

V. External sector

3. Imports

c) Imports, by selected branches of industry



## 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.

For the most part, seasonal adjustment is based on the Census X-13ARIMA-SEATS method, as implemented in the seasonal adjustment software JDemetra+, version 2.2.2. Some time series are seasonally adjusted with the Census X-12-ARIMA method, version 0.2.8, but will be successively migrated to JDemetra+. This is not impairing the analysis of current economic developments. 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. To show the cyclical trend more clearly, the charts give, as a rule, the seasonally adjusted monthly figures as well as moving averages derived from them; the number of values included in the calculation is given in brackets beside the respective curve.

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.1.e, 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 V.2.b, V.3.b and V.3.c follows the Product 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).

## Adjustment for changes in the basis of consolidation and in the reporting sample in the consolidated financial statement statistics

In the biannual consolidated financial statement statistics of non-financial groups of enterprises listed in Germany, not only absolute and percentage revenue and profitability ratios are made available, but also rates of change adjusted for changes in the basis of consolidation and in the reporting sample. The method used is similar to the annual overlap method applied in biannual revenue and

profitability figures are calculated based on the basis of consolidation and on the reporting sample both being kept constant over the entire calendar year and are compared with the respective biannual average of the previous year defined in the same way.

The information on the quantitative impact of changes in the basis of consolidation is taken from the annexes of the consolidated financial statements. This cannot be used as a basis for constructing reliably collected multi-year adjusted time series. Rather, there are overlaps in the data from year to year for any two given bases of consolidation, which are chain-linked to form one statistical time series. Furthermore, financial statements are generally unavailable for the second half of the year and these are therefore estimated by deducting the figures of the first half-year from the annual figures (additivity).

As searching the annexes to find the relevant information about changes in the basis of consolidation is a resource-intensive process, the figures are adjusted only for large groups. See also Deutsche Bundesbank, Statistical adjustment for changes in the basis of consolidation and in the reporting sample in the consolidated financial statement statistics, Monthly Report, July 2014, pp. 56-57.

## 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.