



Seasonally adjusted business statistics

Updated issue

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

p	Provisional
r	Revised
s	Estimated
ts	Partly estimated
...	Data available at a later date
.	Data unknown, not to be published, not meaningful or not informative owing to particular uncertainty relating to the seasonal adjustment
0	Less than 0.5 but more than nil
–	Nil
A	Seasonal adjustment using the additive method
R	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	of which:		Deposits with an agreed maturity of up to 2 years	Deposits redeemable at notice of up to 3 months	Marketable instruments 1,2	
		Monetary aggregate M2 (excluding currency in circulation)	Overnight deposits				
Outstanding amounts in € billion ⁴							
2024 Q4	3,987.4	3,908.2	2,708.5	853.5	346.1	79.1	16,776.5
2025 Q1	4,012.9	3,914.7	2,742.1	830.8	341.8	98.1	16,838.6
Q2	4,016.5	3,926.9	2,782.6	806.6	337.8	89.5	16,927.3
Q3	4,024.1	3,934.0	2,811.1	789.1	333.8	90.1	16,982.3
Q4	4,128.8	4,040.8	2,894.0	816.5	330.2	88.0	17,204.2
2025 Feb.	4,000.7	3,915.2	2,736.6	835.0	343.6	85.5	16,826.2
Mar.	4,012.9	3,914.7	2,742.1	830.8	341.8	98.1	16,838.6
Apr.	4,028.5	3,936.1	2,774.3	821.3	340.4	92.4	16,883.2
May	4,013.9	3,929.3	2,778.9	811.4	339.0	84.6	16,915.8
June	4,016.5	3,926.9	2,782.6	806.6	337.8	89.5	16,927.3
July	4,013.8	3,929.3	2,796.5	796.4	336.4	84.5	16,922.2
Aug.	4,019.2	3,934.2	2,805.3	793.5	335.3	85.0	16,926.4
Sep.	4,024.1	3,934.0	2,811.1	789.1	333.8	90.1	16,982.3
Oct.	4,080.3	3,989.8	2,859.5	797.9	332.5	90.5	17,074.0
Nov.	4,123.1	4,031.2	2,875.8	823.7	331.7	91.9	17,200.5
Dec.	4,128.8	4,040.8	2,894.0	816.5	330.2	88.0	17,204.2
2026 Jan.	4,131.6	4,040.9	2,912.4	799.3	329.2	90.7	17,340.0
Feb. ^p	4,143.8	4,053.6	2,916.0	809.9	327.7	90.2	17,369.5
Transactions during period in € billion							
2024 Q4	34.4	41.6	68.5	-21.6	-5.2	-7.2	200.9
2025 Q1	28.4	9.0	36.6	-22.1	-5.5	19.4	80.3
Q2	10.1	17.4	44.3	-22.8	-4.1	-7.3	121.9
Q3	8.1	7.4	28.8	-17.4	-4.0	0.7	57.4
Q4	60.6	62.8	51.0	15.4	-3.6	-2.2	208.9
2025 Feb.	31.7	29.5	36.8	-5.6	-1.7	2.2	57.9
Mar.	15.4	2.4	7.9	-3.6	-1.9	13.0	31.6
Apr.	21.3	25.9	35.6	-8.3	-1.4	-4.6	65.1
May	-16.1	-8.2	3.7	-10.5	-1.4	-7.9	31.6
June	4.9	-0.3	5.0	-4.1	-1.2	5.2	25.2
July	-3.9	1.2	13.1	-10.6	-1.3	-5.1	-13.7
Aug.	6.5	5.9	9.6	-2.5	-1.1	0.6	12.6
Sep.	5.5	0.2	6.1	-4.3	-1.5	5.2	58.6
Oct.	12.2	12.0	16.7	-3.3	-1.3	0.2	31.5
Nov.	42.8	41.4	16.4	25.8	-0.8	1.4	127.4
Dec.	5.6	9.4	17.9	-7.1	-1.4	-3.7	50.0
2026 Jan.	-7.4	-10.3	7.8	-17.1	-0.9	2.9	63.3
Feb. ^p	11.6	12.2	3.3	10.4	-1.5	-0.7	24.9
Period-to-period growth rates of transactions as a percentage ⁵							
2024 Q4	0.9	1.1	2.6	-2.5	-1.5	-8.4	1.2
2025 Q1	0.7	0.2	1.4	-2.6	-1.6	24.5	0.5
Q2	0.3	0.4	1.6	-2.7	-1.2	-7.4	0.7
Q3	0.2	0.2	1.0	-2.2	-1.2	0.7	0.3
Q4	1.5	1.6	1.8	1.9	-1.1	-2.4	1.2
2025 Feb.	0.8	0.8	1.4	-0.7	-0.5	2.7	0.3
Mar.	0.4	0.1	0.3	-0.4	-0.5	15.2	0.2
Apr.	0.5	0.7	1.3	-1.0	-0.4	-4.7	0.4
May	-0.4	-0.2	0.1	-1.3	-0.4	-8.5	0.2
June	0.1	-0.0	0.2	-0.5	-0.4	6.2	0.1
July	-0.1	0.0	0.5	-1.3	-0.4	-5.7	-0.1
Aug.	0.2	0.2	0.3	-0.3	-0.3	0.7	0.1
Sep.	0.1	0.0	0.2	-0.5	-0.5	6.1	0.3
Oct.	0.3	0.3	0.6	-0.4	-0.4	0.2	0.2
Nov.	1.0	1.0	0.6	3.2	-0.3	1.5	0.7
Dec.	0.1	0.2	0.6	-0.9	-0.4	-4.1	0.3
2026 Jan.	-0.2	-0.3	0.3	-2.1	-0.3	3.2	0.4
Feb. ^p	0.3	0.3	0.1	1.3	-0.5	-0.7	0.1

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

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

I. Banks and other financial institutions

1. German contribution to monetary aggregates in the euro area

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

seasonally adjusted

Period	Credit, total ¹	of which:		Monetary capital formation, total	of which:		
		Credit to enterprises and households ^{1,2}	Credit to general government		Deposits with an agreed maturity of over 2 years ³	Deposits redeemable at notice of over 3 months	Debt securities issued with a maturity of over 2 years
Outstanding amounts in € billion ⁴							
2024 Q4	5,454.3	4,303.4	1,150.8	2,182.3	601.9	60.3	669.3
2025 Q1	5,475.2	4,318.5	1,156.6	2,231.8	604.0	59.0	673.3
Q2	5,504.3	4,337.7	1,166.5	2,228.0	608.5	62.0	671.2
Q3	5,527.4	4,359.2	1,168.2	2,279.1	612.8	62.3	677.5
Q4	5,540.5	4,377.9	1,162.6	2,353.5	616.2	60.3	693.1
2025 Feb.	5,483.9	4,322.1	1,161.8	2,226.3	602.1	59.2	676.2
Mar.	5,475.2	4,318.5	1,156.6	2,231.8	604.0	59.0	673.3
Apr.	5,491.5	4,322.7	1,168.8	2,227.3	604.8	59.2	665.3
May	5,493.2	4,329.2	1,164.0	2,237.7	605.8	60.0	671.9
June	5,504.3	4,337.7	1,166.5	2,228.0	608.5	62.0	671.2
July	5,509.2	4,342.8	1,166.4	2,233.8	609.2	62.8	674.4
Aug.	5,507.6	4,353.4	1,154.2	2,235.3	610.3	62.4	671.2
Sep.	5,527.4	4,359.2	1,168.2	2,279.1	612.8	62.3	677.5
Oct.	5,539.3	4,371.9	1,167.4	2,317.0	613.5	61.5	689.1
Nov.	5,549.0	4,384.4	1,164.6	2,334.5	614.6	60.4	690.9
Dec.	5,540.5	4,377.9	1,162.6	2,353.5	616.2	60.3	693.1
2026 Jan. ^p	5,574.4	4,393.5	1,180.9	2,456.8	618.4	60.8	710.1
Feb. ^p	5,585.0	4,402.3	1,182.7	2,494.7	618.6	61.6	710.4
Transactions during period in € billion							
2024 Q4	27.9	42.2	-14.2	27.9	18.8	0.1	-4.2
2025 Q1	44.0	29.7	14.3	29.5	3.3	-0.1	11.0
Q2	37.9	31.8	6.1	14.3	4.6	3.0	12.5
Q3	33.4	29.8	3.5	6.1	4.3	0.2	8.0
Q4	18.7	23.2	-4.6	28.6	1.5	-1.9	15.9
2025 Feb.	14.0	14.0	-0.1	-11.0	0.7	-0.1	1.6
Mar.	7.2	3.5	3.7	5.9	2.0	-0.1	2.9
Apr.	13.6	9.7	3.9	-3.1	0.7	0.2	1.9
May	6.0	8.6	-2.6	9.3	1.0	0.9	5.5
June	18.3	13.6	4.7	8.0	2.8	2.0	5.0
July	7.2	5.6	1.5	-4.5	0.6	0.8	0.1
Aug.	2.7	14.3	-11.7	-0.1	1.1	-0.4	0.0
Sep.	23.5	9.9	13.7	10.7	2.6	-0.1	7.8
Oct.	10.4	13.7	-3.4	8.4	0.7	-0.7	10.0
Nov.	12.7	13.6	-0.9	6.4	1.1	-1.1	1.8
Dec.	-4.4	-4.1	-0.3	13.8	-0.3	-0.1	4.1
2026 Jan. ^p	35.8	20.1	15.7	24.5	2.3	0.3	18.2
Feb. ^p	7.8	11.0	-3.1	14.7	0.2	0.8	0.0
Period-to-period growth rates of transactions as a percentage ⁵							
2024 Q4	0.5	1.0	-1.2	1.3	3.2	0.2	-0.6
2025 Q1	0.8	0.7	1.2	1.4	0.5	-0.2	1.6
Q2	0.7	0.7	0.5	0.6	0.8	5.2	1.9
Q3	0.6	0.7	0.3	0.3	0.7	0.4	1.2
Q4	0.3	0.5	-0.4	1.2	0.2	-3.1	2.3
2025 Feb.	0.3	0.3	-0.0	-0.5	0.1	-0.2	0.2
Mar.	0.1	0.1	0.3	0.3	0.3	-0.2	0.4
Apr.	0.2	0.2	0.3	-0.1	0.1	0.3	0.3
May	0.1	0.2	-0.2	0.4	0.2	1.5	0.8
June	0.3	0.3	0.4	0.4	0.5	3.3	0.7
July	0.1	0.1	0.1	-0.2	0.1	1.2	0.0
Aug.	0.0	0.3	-1.0	-0.0	0.2	-0.7	0.0
Sep.	0.4	0.2	1.2	0.5	0.4	-0.2	1.2
Oct.	0.2	0.3	-0.3	0.4	0.1	-1.2	1.5
Nov.	0.2	0.3	-0.1	0.3	0.2	-1.7	0.3
Dec.	-0.1	-0.1	-0.0	0.6	-0.0	-0.2	0.6
2026 Jan. ^p	0.6	0.5	1.3	1.0	0.4	0.5	2.6
Feb. ^p	0.1	0.2	-0.3	0.6	0.0	1.3	0.0

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

associations. 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

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

seasonally adjusted

Period	of which:											
	Total 1	Financial corporations 1	of which:		Non-financial corporations	Breakdown by maturity:			Households 2	Breakdown by use:		
			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
Outstanding amounts in € billion 3												
2024 Q4	3,442.9	213.9	3.5	210.5	1,178.8	180.8	190.2	807.9	2,050.2	198.4	1,598.1	253.6
2025 Q1	3,450.3	212.6	3.6	209.0	1,178.8	179.3	188.4	811.1	2,059.0	197.7	1,607.4	253.9
Q2	3,463.4	215.7	4.0	211.7	1,179.3	178.8	186.0	814.6	2,068.4	200.8	1,616.3	251.3
Q3	3,478.0	212.7	3.5	209.2	1,186.2	180.5	185.4	820.3	2,079.1	202.2	1,626.3	250.6
Q4	3,499.1	221.7	3.6	218.1	1,187.5	179.1	182.4	826.1	2,089.8	203.8	1,636.8	249.3
2025 Feb.	3,451.2	214.9	3.7	211.2	1,179.4	180.6	188.5	810.3	2,056.9	197.7	1,605.0	254.1
Mar.	3,450.3	212.6	3.6	209.0	1,178.8	179.3	188.4	811.1	2,059.0	197.7	1,607.4	253.9
Apr.	3,454.4	213.2	4.0	209.2	1,178.6	179.4	186.1	813.2	2,062.6	198.3	1,610.8	253.5
May	3,457.4	213.4	3.9	209.5	1,178.1	177.6	185.6	815.0	2,065.9	198.4	1,614.2	253.3
June	3,463.4	215.7	4.0	211.7	1,179.3	178.8	186.0	814.6	2,068.4	200.8	1,616.3	251.3
July	3,466.6	213.2	3.6	209.7	1,181.1	178.1	187.0	816.1	2,072.3	201.4	1,619.8	251.1
Aug.	3,475.6	214.2	3.5	210.8	1,185.9	181.2	185.0	819.8	2,075.4	201.8	1,622.6	251.0
Sep.	3,478.0	212.7	3.5	209.2	1,186.2	180.5	185.4	820.3	2,079.1	202.2	1,626.3	250.6
Oct.	3,484.5	215.4	3.6	211.8	1,186.9	178.5	186.0	822.4	2,082.2	202.4	1,629.9	249.8
Nov.	3,504.2	227.7	3.5	224.3	1,191.2	180.8	186.5	823.9	2,085.2	202.6	1,633.1	249.5
Dec.	3,499.1	221.7	3.6	218.1	1,187.5	179.1	182.4	826.1	2,089.8	203.8	1,636.8	249.3
2026 Jan.	3,495.2	221.5	3.7	217.8	1,181.5	178.4	181.3	821.7	2,092.3	203.0	1,640.2	249.1
Feb. p	3,500.0	219.1	3.5	215.7	1,184.8	177.7	181.6	825.5	2,096.1	203.2	1,644.0	248.9
Transactions during period in € billion												
2024 Q4	9.5	2.5	-0.2	2.7	-0.5	-3.4	-3.5	6.4	7.5	1.1	7.2	-0.8
2025 Q1	7.7	-1.8	0.1	-1.9	-0.0	-3.6	-2.0	5.6	9.5	0.5	9.8	-0.8
Q2	9.2	3.6	0.4	3.2	-3.6	-3.1	-3.9	3.3	9.2	1.1	9.0	-1.0
Q3	12.2	-2.6	-0.5	-2.1	4.6	0.3	-2.4	6.7	10.3	0.8	10.3	-0.8
Q4	15.7	7.3	0.0	7.3	-2.5	-3.3	-4.7	5.5	11.0	1.8	10.6	-1.5
2025 Feb.	4.0	0.1	0.0	0.1	0.4	-0.1	-0.9	1.4	3.4	0.3	3.3	-0.2
Mar.	-0.7	-1.8	-0.1	-1.7	-1.0	-1.6	-0.7	1.3	2.2	-0.1	2.5	-0.2
Apr.	3.3	1.3	0.4	0.9	-1.6	-0.5	-3.1	2.0	3.6	0.5	3.5	-0.4
May	1.3	-0.1	-0.1	-0.0	-1.7	-2.8	-0.9	1.9	3.1	0.0	3.3	-0.2
June	4.7	2.5	0.1	2.4	-0.2	0.3	0.1	-0.6	2.4	0.6	2.2	-0.4
July	1.6	-2.7	-0.4	-2.3	0.7	-1.3	0.3	1.7	3.6	0.2	3.6	-0.3
Aug.	7.9	1.2	-0.1	1.3	3.6	2.4	-2.6	3.8	3.0	0.2	2.9	-0.1
Sep.	2.8	-1.1	-0.0	-1.1	0.2	-0.8	-0.1	1.1	3.6	0.3	3.8	-0.5
Oct.	4.2	1.1	0.2	0.9	0.3	-2.2	0.1	2.5	2.8	0.0	3.6	-0.9
Nov.	18.9	12.2	-0.3	12.5	3.2	1.2	0.2	1.8	3.4	0.6	3.2	-0.4
Dec.	-7.3	-6.0	0.1	-6.1	-6.0	-2.3	-4.9	1.2	4.7	1.2	3.7	-0.2
2026 Jan.	4.8	3.9	0.1	3.7	-1.7	-0.6	-0.8	-0.3	2.7	-0.7	3.7	-0.3
Feb. p	3.6	-2.4	-0.3	-2.2	2.3	1.3	-0.6	1.5	3.7	0.1	3.8	-0.2
Period-to-period growth rates of transactions as a percentage 4												
2024 Q4	0.3	1.2	-5.0	1.3	-0.0	-1.9	-1.8	0.8	0.4	0.6	0.5	-0.3
2025 Q1	0.2	-0.8	3.7	-0.9	-0.0	-2.0	-1.1	0.7	0.5	0.3	0.6	-0.3
Q2	0.3	1.7	11.2	1.6	-0.3	-1.7	-2.0	0.4	0.4	0.6	0.6	-0.4
Q3	0.4	-1.2	-12.5	-1.0	0.4	0.2	-1.3	0.8	0.5	0.4	0.6	-0.3
Q4	0.5	3.4	0.2	3.5	-0.2	-1.8	-2.5	0.7	0.5	0.9	0.7	-0.6
2025 Feb.	0.1	0.1	1.3	0.0	0.0	-0.0	-0.5	0.2	0.2	0.1	0.2	-0.1
Mar.	-0.0	-0.8	-3.3	-0.8	-0.1	-0.9	-0.4	0.2	0.1	-0.1	0.2	-0.1
Apr.	0.1	0.6	10.8	0.4	-0.1	-0.3	-1.6	0.3	0.2	0.2	0.2	-0.1
May	0.0	-0.1	-2.7	-0.0	-0.1	-1.6	-0.5	0.2	0.2	0.0	0.2	-0.1
June	0.1	1.2	3.2	1.1	-0.0	0.2	0.1	-0.1	0.1	0.3	0.1	-0.1
July	0.0	-1.3	-11.0	-1.1	0.1	-0.7	0.2	0.2	0.2	0.1	0.2	-0.1
Aug.	0.2	0.6	-1.5	0.6	0.3	1.3	-1.4	0.5	0.1	0.1	0.2	-0.0
Sep.	0.1	-0.5	-0.1	-0.5	0.0	-0.5	-0.1	0.1	0.2	0.2	0.2	-0.2
Oct.	0.1	0.5	4.6	0.5	0.0	-1.2	0.0	0.3	0.1	0.0	0.2	-0.3
Nov.	0.5	5.7	-7.5	5.9	0.3	0.7	0.1	0.2	0.2	0.3	0.2	-0.1
Dec.	-0.2	-2.6	3.4	-2.7	-0.5	-1.3	-2.6	0.1	0.2	0.6	0.2	-0.1
2026 Jan.	0.1	1.7	3.6	1.7	-0.1	-0.4	-0.5	-0.0	0.1	-0.4	0.2	-0.1
Feb. p	0.1	-1.1	-6.9	-1.0	0.2	0.7	-0.3	0.2	0.2	0.0	0.2	-0.1

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

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					
Outstanding amounts in € billion 4											
2024 Q4	4,341.2	2,608.9	800.5	527.1	344.8	59.9	40.5	168.7	783.2	2,568.4	193.4
2025 Q1	4,335.4	2,628.3	777.6	530.5	340.4	58.6	36.6	171.6	772.8	2,575.8	189.5
Q2	4,364.6	2,674.4	759.4	533.0	336.4	61.4	39.5	180.0	772.9	2,586.5	191.4
Q3	4,377.8	2,708.8	739.1	536.0	332.5	61.5	39.2	171.1	786.4	2,603.6	180.2
Q4	4,449.5	2,753.3	766.2	541.0	329.0	59.9	37.7	183.4	802.7	2,628.4	196.4
2025 Feb.	4,338.3	2,621.6	787.8	528.0	342.2	58.8	38.4	170.0	781.3	2,573.6	188.2
Mar.	4,335.4	2,628.3	777.6	530.5	340.4	58.6	36.6	171.6	772.8	2,575.8	189.5
Apr.	4,362.9	2,660.4	773.4	531.1	339.0	58.9	37.9	185.0	780.0	2,585.3	184.6
May	4,353.4	2,662.3	761.3	532.4	337.6	59.7	38.1	177.1	778.2	2,586.5	181.4
June	4,364.6	2,674.4	759.4	533.0	336.4	61.4	39.5	180.0	772.9	2,586.5	191.4
July	4,370.8	2,687.8	751.8	534.0	335.1	62.1	39.3	179.5	781.6	2,589.1	185.2
Aug.	4,376.8	2,696.6	750.2	534.0	334.3	61.7	37.4	177.0	780.3	2,597.4	189.0
Sep.	4,377.8	2,708.8	739.1	536.0	332.5	61.5	39.2	171.1	786.4	2,603.6	180.2
Oct.	4,400.8	2,717.6	755.1	536.2	331.1	60.7	37.7	176.3	794.3	2,609.6	186.0
Nov.	4,436.4	2,742.7	764.6	538.7	330.3	60.1	37.0	189.5	794.5	2,622.3	194.4
Dec.	4,449.5	2,753.3	766.2	541.0	329.0	59.9	37.7	183.4	802.7	2,628.4	196.4
2026 Jan.	4,455.4	2,759.7	765.6	541.9	327.8	60.4	37.4	189.5	794.9	2,635.3	196.0
Feb. P	4,469.4	2,765.4	774.0	542.6	326.4	61.1	39.7	185.0	795.6	2,639.3	206.2
Transactions during period in € billion											
2024 Q4	61.6	71.6	-20.0	14.7	-5.1	0.4	4.3	-1.9	13.7	30.0	0.3
2025 Q1	1.5	26.2	-22.5	3.5	-5.5	-0.1	-3.8	3.3	-9.4	12.0	-3.9
Q2	32.7	48.7	-17.3	2.5	-4.0	2.8	2.9	9.5	1.8	11.2	1.9
Q3	13.5	34.7	-20.3	2.9	-4.0	0.1	-0.3	-8.8	13.6	17.1	-11.2
Q4	65.2	52.5	15.1	2.6	-3.4	-1.6	-1.3	8.0	17.7	24.2	15.6
2025 Feb.	21.5	29.6	-6.9	0.8	-1.7	-0.2	0.6	2.3	5.1	10.2	2.7
Mar.	-1.1	8.0	-9.7	2.6	-1.8	-0.1	-1.7	2.0	-7.6	2.4	1.3
Apr.	29.6	33.8	-3.7	0.6	-1.4	0.3	1.3	14.2	8.2	9.8	-4.9
May	-9.7	1.8	-12.2	1.3	-1.4	0.8	0.2	-8.0	-1.9	1.2	-3.3
June	12.8	13.1	-1.4	0.7	-1.2	1.7	1.4	3.2	-4.5	0.2	10.0
July	5.2	12.8	-7.9	0.9	-1.3	0.7	-0.2	-0.8	8.3	2.5	-6.2
Aug.	6.9	9.4	-1.3	0.1	-0.8	-0.4	-1.8	-2.2	-0.9	8.4	3.8
Sep.	1.4	12.4	-11.0	2.0	-1.8	-0.1	1.8	-5.8	6.2	6.2	-8.8
Oct.	18.8	16.2	4.5	0.2	-1.3	-0.8	-1.3	0.8	8.6	5.9	5.4
Nov.	35.6	25.1	9.5	2.4	-0.9	-0.6	-0.8	13.2	0.2	12.7	8.4
Dec.	10.8	11.1	1.1	-0.0	-1.2	-0.2	0.8	-6.0	8.8	5.6	1.8
2026 Jan.	5.4	4.8	0.3	1.0	-1.1	0.3	-0.3	3.8	-2.8	4.1	-0.7
Feb. P	13.6	5.5	8.3	0.6	-1.5	0.7	2.3	-4.6	0.5	3.9	10.2
Period-to-period growth rates of transactions as a percentage 5											
2024 Q4	1.4	2.8	-2.4	2.9	-1.5	0.6	11.9	-1.1	1.8	1.2	0.2
2025 Q1	0.0	1.0	-2.8	0.7	-1.6	-0.2	-9.4	2.0	-1.2	0.5	-2.0
Q2	0.8	1.9	-2.2	0.5	-1.2	4.8	8.0	5.5	0.2	0.4	1.0
Q3	0.3	1.3	-2.7	0.6	-1.2	0.2	-0.7	-4.9	1.8	0.7	-5.9
Q4	1.5	1.9	2.0	0.5	-1.0	-2.6	-3.3	4.6	2.2	0.9	8.6
2025 Feb.	0.5	1.1	-0.9	0.1	-0.5	-0.4	1.7	1.3	0.7	0.4	1.5
Mar.	-0.0	0.3	-1.2	0.5	-0.5	-0.1	-4.4	1.2	-1.0	0.1	0.7
Apr.	0.7	1.3	-0.5	0.1	-0.4	0.5	3.6	8.3	1.1	0.4	-2.6
May	-0.2	0.1	-1.6	0.2	-0.4	1.4	0.5	-4.3	-0.2	0.0	-1.8
June	0.3	0.5	-0.2	0.1	-0.4	2.9	3.8	1.8	-0.6	0.0	5.5
July	0.1	0.5	-1.0	0.2	-0.4	1.2	-0.6	-0.4	1.1	0.1	-3.2
Aug.	0.2	0.4	-0.2	0.0	-0.2	-0.7	-4.6	-1.2	-0.1	0.3	2.1
Sep.	0.0	0.5	-1.5	0.4	-0.6	-0.2	4.7	-3.3	0.8	0.2	-4.7
Oct.	0.4	0.6	0.6	0.0	-0.4	-1.4	-3.4	0.5	1.1	0.2	3.0
Nov.	0.8	0.9	1.3	0.5	-0.3	-1.0	-2.0	7.5	0.0	0.5	4.5
Dec.	0.2	0.4	0.1	-0.0	-0.4	-0.3	2.2	-3.2	1.1	0.2	0.9
2026 Jan.	0.1	0.2	0.0	0.2	-0.3	0.5	-0.9	2.1	-0.3	0.2	-0.4
Feb. P	0.3	0.2	1.1	0.1	-0.4	1.1	6.1	-2.4	0.1	0.1	5.2

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

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

II. Macroeconomic accounting systems

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

seasonally adjusted

Period	Gross domestic product		Gross value added 1,2		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		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 %
At previous-year prices (2020 = 100) ³																		
2019 Q1	104.33	0.7	104.65	0.3	109.62	1.0	99.55	-4.5	109.23	2.1	99.72	0.3	99.02	0.2	107.13	-2.4	100.39	1.0
2019 Q2	104.39	0.1	104.54	-0.1	108.84	-0.7	98.38	-1.2	108.65	-0.5	101.41	1.7	99.34	0.3	107.62	0.5	100.42	0.0
2019 Q3	104.79	0.4	104.93	0.4	108.04	-0.7	99.17	0.8	109.62	0.9	101.95	0.5	99.57	0.2	108.76	1.1	101.13	0.7
2019 Q4	104.44	-0.3	104.77	-0.2	107.23	-0.7	98.69	-0.5	109.82	0.2	102.12	0.2	99.71	0.1	108.56	-0.2	101.20	0.1
2020 Q1	102.32	-2.0	102.95	-1.7	104.30	-2.7	101.12	2.5	103.62	-5.6	100.68	-1.4	99.73	0.0	105.38	-2.9	102.72	1.5
2020 Q2	93.24	-8.9	93.06	-9.6	87.60	-16.0	97.16	-3.9	91.29	-11.9	96.43	-4.2	97.79	-1.9	94.24	-10.6	94.21	-8.3
2020 Q3	101.33	8.7	101.11	8.7	100.55	14.8	95.80	-1.4	102.66	12.5	100.20	3.9	100.89	3.2	100.07	6.2	102.96	9.3
2020 Q4	102.31	1.0	102.00	0.9	105.52	4.9	104.01	8.6	101.22	-1.4	102.34	2.1	101.51	0.6	99.99	-0.1	99.86	-3.0
2021 Q1	101.68	-0.6	101.54	-0.5	105.16	-0.3	93.83	-9.8	98.73	-2.5	104.92	2.5	100.40	-1.1	102.54	2.6	100.20	0.3
2021 Q2	104.07	2.4	103.49	1.9	106.02	0.8	98.21	4.7	102.32	3.6	106.67	1.7	103.56	3.1	105.81	3.2	99.72	-0.5
2021 Q3	104.16	0.1	104.79	1.3	104.43	-1.5	96.14	-2.1	106.14	3.7	107.38	0.7	104.54	0.9	108.30	2.4	102.66	2.9
2021 Q4	104.72	0.5	105.30	0.5	107.48	2.9	96.02	-0.1	107.54	1.3	110.21	2.6	104.10	-0.4	107.15	-1.1	101.12	-1.5
2022 Q1	105.43	0.7	105.91	0.6	105.04	-2.3	89.11	-7.2	111.34	3.5	107.96	-2.0	101.94	-2.1	111.65	4.2	104.25	3.1
2022 Q2	105.59	0.2	105.76	-0.1	105.27	0.2	86.35	-3.1	110.80	-0.5	107.56	-0.4	101.27	-0.7	111.51	-0.1	105.05	0.8
2022 Q3	105.90	0.3	106.36	0.6	106.25	0.9	83.76	-3.0	111.79	0.9	111.00	3.2	101.44	0.2	111.69	0.2	105.67	0.6
2022 Q4	105.53	-0.3	106.44	0.1	106.51	0.2	82.73	-1.2	110.76	-0.9	110.54	-0.4	102.35	0.9	112.77	1.0	105.56	-0.1
2023 Q1	105.03	-0.5	106.02	-0.4	105.11	-1.3	83.64	1.1	108.49	-2.0	116.24	5.2	103.38	1.0	112.99	0.2	105.48	-0.1
2023 Q2	104.95	-0.1	105.27	-0.7	103.49	-1.5	82.59	-1.3	107.56	-0.9	116.35	0.1	102.14	-1.2	112.71	-0.2	105.75	0.3
2023 Q3	104.95	0.0	105.45	0.2	102.43	-1.0	81.84	-0.9	108.73	1.1	118.59	1.9	103.17	1.0	113.51	0.7	105.35	-0.4
2023 Q4	104.66	-0.3	106.40	0.9	105.12	2.6	80.65	-1.5	109.82	1.0	119.09	0.4	103.93	0.7	114.27	0.7	105.11	-0.2
2024 Q1	104.55	-0.1	105.59	-0.8	101.53	-3.4	81.43	1.0	109.05	-0.7	118.98	-0.1	104.38	0.4	114.25	-0.0	105.69	0.6
2024 Q2	104.28	-0.3	105.44	-0.1	100.45	-1.1	79.80	-2.0	108.62	-0.4	120.23	1.1	104.31	-0.1	114.85	0.5	106.52	0.8
2024 Q3	104.30	0.0	105.04	-0.4	99.25	-1.2	78.16	-2.1	108.74	0.1	121.00	0.6	103.91	-0.4	114.39	-0.4	106.92	0.4
2024 Q4	104.49	0.2	104.75	-0.3	98.69	-0.6	77.11	-1.3	109.09	0.3	119.87	-0.9	103.21	-0.7	113.82	-0.5	107.37	0.4
2025 Q1	104.87	0.4	105.40	0.6	99.95	1.3	78.21	1.4	110.64	1.4	120.48	0.5	103.44	0.2	113.38	-0.4	107.47	0.1
2025 Q2	104.66	-0.2	105.26	-0.1	99.74	-0.2	76.52	-2.2	110.16	-0.4	120.68	0.2	103.06	-0.4	113.75	0.3	107.97	0.5
2025 Q3	104.63	-0.0	105.29	0.0	99.08	-0.7	75.90	-0.8	110.59	0.4	122.60	1.6	103.00	-0.1	113.76	0.0	108.34	0.3
2025 Q4	104.94	0.3	105.76	0.4	99.35	0.3	77.19	1.7	110.62	0.0	123.13	0.4	103.64	0.6	114.11	0.3	109.16	0.8
At current prices ²																		
2019 Q1	877.381	0.8	784.689	0.6	191.872	2.2	35.432	-1.9	130.911	0.3	38.203	0.7	112.731	0.6	118.477	-2.4	149.699	1.6
2019 Q2	881.579	0.5	787.321	0.3	190.391	-0.8	35.416	-0.0	130.741	-0.1	38.790	1.5	113.375	0.6	119.486	0.9	151.620	1.3
2019 Q3	890.615	1.0	795.722	1.1	190.462	0.0	36.393	2.8	132.431	1.3	39.152	0.9	114.256	0.8	121.498	1.7	154.156	1.7
2019 Q4	893.910	0.4	800.056	0.5	190.481	0.0	36.886	1.4	133.928	1.1	39.528	1.0	114.778	0.5	122.096	0.5	155.130	0.6
2020 Q1	881.557	-1.4	790.352	-1.2	186.969	-1.8	38.465	4.3	128.598	-4.0	38.758	-1.9	113.696	-0.9	119.179	-2.4	158.008	1.9
2020 Q2	809.941	-8.1	721.383	-8.7	156.638	-16.2	37.262	-3.1	113.361	-11.8	37.287	-3.8	112.598	-1.0	107.212	-10.0	150.666	-4.6
2020 Q3	868.891	7.3	784.330	8.7	180.106	15.0	37.356	0.3	128.972	13.8	39.144	5.0	116.876	3.8	114.582	6.9	161.186	7.0
2020 Q4	883.442	1.7	797.156	1.6	188.747	4.8	40.886	9.4	127.708	-1.0	40.140	2.5	118.230	1.2	116.029	1.3	159.417	-1.1
2021 Q1	888.814	0.6	798.235	0.1	188.543	-0.1	37.805	-7.5	126.214	-1.2	41.109	2.4	117.356	-0.7	119.550	3.0	161.432	1.3
2021 Q2	909.204	2.3	813.665	1.9	189.309	0.4	40.528	7.2	132.910	5.3	41.737	1.5	119.828	2.1	122.970	2.9	159.652	-1.1
2021 Q3	930.352	2.3	830.520	2.1	187.980	-0.7	40.498	-0.1	140.069	5.4	41.860	0.3	120.921	0.9	126.950	3.2	165.219	3.5
2021 Q4	944.825	1.6	842.563	1.5	193.912	3.2	42.221	4.3	144.547	3.2	42.902	2.5	120.297	-0.5	126.733	-0.2	164.169	-0.6
2022 Q1	971.767	2.9	869.016	3.1	203.668	5.0	40.773	-3.4	151.648	4.9	41.258	-3.8	117.495	-2.3	134.054	5.8	171.292	4.3
2022 Q2	989.273	1.8	888.364	2.2	211.882	4.0	43.117	5.7	158.327	4.4	41.012	-0.6	117.719	0.2	135.067	0.8	171.359	0.0
2022 Q3	1,001.691	1.3	901.745	1.5	207.905	-1.9	43.856	1.7	165.632	4.6	42.797	4.4	120.565	2.4	137.724	2.0	173.040	1.0
2022 Q4	1,020.051	1.8	926.170	2.7	218.898	5.3	45.485	3.7	164.485	-0.7	43.088	0.7	125.254	3.9	142.183	3.2	176.032	1.7
2023 Q1	1,038.961	1.9	949.934	2.6	236.219	7.9	45.928	1.0	160.660	-2.3	45.654	6.0	128.393	2.5	145.590	2.4	177.189	0.7
2023 Q2	1,050.287	1.1	958.367	0.9	235.004	-0.5	46.848	2.0	160.693	0.0	46.101	1.0	130.223	1.4	147.647	1.4	182.563	3.0
2023 Q3	1,060.216	0.9	966.428	0.8	232.253	-1.2	47.330	1.0	163.358	1.7	47.009	2.0	132.016	1.4	149.771	1.4	184.533	1.1
2023 Q4	1,071.317	1.0	980.547	1.5	240.027	3.3	47.386	0.1	162.687	-0.4	46.964	-0.1	133.039	0.8	151.363	1.1	189.623	2.8
2024 Q1	1,074.528	0.3	973.558	-0.7	229.578	-4.4	48.699	2.8	163.768	0.7	47.588	1.3	134.616	1.2	152.083	0.5	187.633	-1.0
2024 Q2	1,078.214	0.3	979.419	0.6	228.773	-0.4	48.356	-0.7	163.828	0.0	47.878	0.6	135.305	0.5	153.354	0.8	191.891	2.3
2024 Q3	1,083.897	0.5	979.424	0.0	226.083	-1.2	48.115	-0.5	164.289	0.3	48.044	0.3	135.034	-0.2	153.684	0.2	194.071	1.1
2024 Q4	1,094.780	1.0	991.281	1.2	232.663	2.9	48.452	0.7	165.805	0.9	47.817	-0.5	135.045	0.0	154.541	0.6	197.105	1.6
2025 Q1	1,107.444	1.2	998.525	0.7	229.502	-1.4	49.919	3.0	168.039	1.3	48.569	1.6	136.191	0.8	155.499	0.6	200.893	1.9
2025 Q2	1,114.388	0.6	1,009.826	1.1	231.343	0.8	49.783	-0.3	168.438	0.2	48.896	0.7	137.450	0.9	157.728	1.4	206.226	2.7
2025 Q3	1,121.531	0.6	1,012.545	0.3	230.088	-0.5	49.756	-0.1	168.736	0.2	49.358	0.9	137.939	0.4	158.823	0.7	207.860	0.8
2025 Q4	1,134.235	1.1	1,031.523	1.9	237.642	3.3	51.289	3.1	169.992	0.7	49.981	1.3	139.755	1.3	161.048	1.4	212.725	2.3

Source of the unadjusted figures: Federal Statistical Office. * Last update: February 2026. 1 Excluding net taxes on products. 2 Derived from seasonally adjusted components. 3 See explanatory notes. 4 Figures revised as of Q1 2025.

II. Macroeconomic accounting systems

2. GDP expenditure components at previous-year prices *

														seasonally adjusted				
Gross domestic product	Domestic use ¹		of which:								Net exports ⁴	Exports ¹	Imports ¹					
			Private consumption ²		Government consumption		Machinery and equipment		Buildings (A)					Changes in inventories ³				
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 %		
2020 = 100 ⁵																		
2019 Q1	104.33	0.7	103.02	-0.1	106.88	0.5	94.34	1.2	115.32	2.8	96.09	-1.2	.	.	111.64	3.1	109.11	1.6
2019 Q2	104.39	0.1	103.24	0.2	107.21	0.3	94.62	0.3	115.52	0.2	96.17	0.1	.	.	110.24	-1.3	107.95	-1.1
2019 Q3	104.79	0.4	103.83	0.6	107.76	0.5	96.10	1.6	113.50	-1.7	96.84	0.7	.	.	111.28	0.9	109.57	1.5
2019 Q4	104.44	-0.3	104.02	0.2	107.73	-0.0	96.15	0.1	110.66	-2.5	97.19	0.4	.	.	110.65	-0.6	110.32	0.7
2020 Q1	102.32	-2.0	102.23	-1.7	103.26	-4.1	97.97	1.9	103.02	-6.9	100.84	3.8	.	.	107.71	-2.7	108.20	-1.9
2020 Q2	93.24	-8.9	95.01	-7.1	92.30	-10.6	97.91	-0.1	88.58	-14.0	98.58	-2.2	.	.	85.42	-20.7	89.14	-17.6
2020 Q3	101.33	8.7	100.81	6.1	102.95	11.5	102.26	4.4	101.67	14.8	97.71	-0.9	.	.	100.28	17.4	98.74	10.8
2020 Q4	102.31	1.0	101.31	0.5	100.89	-2.0	101.87	-0.4	104.36	2.6	101.20	3.6	.	.	104.82	4.5	102.46	3.8
2021 Q1	101.68	-0.6	100.69	-0.6	97.31	-3.5	101.19	-0.7	103.01	-1.3	96.31	-4.8	.	.	107.97	3.0	106.18	3.6
2021 Q2	104.07	2.4	103.00	2.3	99.81	2.6	104.08	2.9	105.42	2.3	98.87	2.7	.	.	109.07	1.0	106.85	0.6
2021 Q3	104.16	0.1	103.80	0.8	104.66	4.9	103.78	-0.3	100.81	-4.4	94.91	-4.0	.	.	108.11	-0.9	107.71	0.8
2021 Q4	104.72	0.5	104.84	1.0	105.37	0.7	103.45	-0.3	102.61	1.8	94.89	-0.0	.	.	112.87	4.4	114.49	6.3
2022 Q1	105.43	0.7	105.58	0.7	108.26	2.7	104.94	1.4	104.27	1.6	95.85	1.0	.	.	113.56	0.6	115.11	0.5
2022 Q2	105.59	0.2	106.34	0.7	108.49	0.2	104.83	-0.1	107.33	2.9	92.59	-3.4	.	.	112.91	-0.6	115.97	0.7
2022 Q3	105.90	0.3	106.98	0.6	109.29	0.7	102.49	-2.2	111.07	3.5	91.10	-1.6	.	.	114.91	1.8	119.08	2.7
2022 Q4	105.53	-0.3	106.66	-0.3	107.76	-1.4	102.72	0.2	109.57	-1.4	89.52	-1.7	.	.	114.35	-0.5	118.61	-0.4
2023 Q1	105.03	-0.5	105.84	-0.8	107.58	-0.2	103.37	0.6	108.44	-1.0	88.42	-1.2	.	.	113.95	-0.3	117.35	-1.1
2023 Q2	104.95	-0.1	106.21	0.3	108.55	0.9	103.02	-0.3	108.38	-0.1	88.37	-0.1	.	.	112.28	-1.5	116.66	-0.6
2023 Q3	104.95	0.0	105.68	-0.5	107.88	-0.6	103.59	0.6	109.19	0.7	87.25	-1.3	.	.	112.40	0.1	115.47	-1.0
2023 Q4	104.66	-0.3	104.77	-0.9	107.79	-0.1	104.20	0.6	106.79	-2.2	85.27	-2.3	.	.	112.86	0.4	114.43	-0.9
2024 Q1	104.55	-0.1	104.98	0.2	108.18	0.4	104.16	-0.0	105.82	-0.9	85.72	0.5	.	.	111.78	-1.0	113.99	-0.4
2024 Q2	104.28	-0.3	104.98	0.0	108.31	0.1	105.99	1.8	102.49	-3.1	84.23	-1.7	.	.	112.41	0.6	115.45	1.3
2024 Q3	104.30	0.0	106.08	1.0	108.53	0.2	107.04	1.0	101.44	-1.0	83.63	-0.7	.	.	110.52	-1.7	116.24	0.7
2024 Q4	104.49	0.2	107.26	1.1	108.98	0.4	107.60	0.5	101.42	-0.0	84.24	0.7	.	.	108.24	-2.1	116.31	0.1
2025 Q1 ⁶	104.87	0.4	107.16	-0.1	109.89	0.8	106.75	-0.8	101.75	0.3	84.69	0.5	.	.	110.92	2.5	118.07	1.5
2025 Q2	104.66	-0.2	107.42	0.2	110.28	0.4	107.08	0.3	99.57	-2.1	83.87	-1.0	.	.	111.17	0.2	119.68	1.4
2025 Q3	104.63	-0.0	108.24	0.8	110.32	0.0	107.67	0.6	101.27	1.7	83.27	-0.7	.	.	110.15	-0.9	120.88	1.0
2025 Q4	104.94	0.3	108.70	0.4	110.89	0.5	108.88	1.1	101.34	0.1	84.60	1.6	.	.	109.45	-0.6	120.46	-0.3

Statistical contribution to GDP growth in percentage points ⁵																		
	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	semi-annual	quarterly	quarterly	quarterly	semi-annual	quarterly	semi-annual
2019 Q2	.	.	0.2	0.3	0.2	0.6	0.1	0.4	0.0	0.2	0.0	-0.1	-0.1	-0.1	-0.5	1.1	0.4	-0.5
2019 Q3	.	.	0.5	0.3	0.3	0.3	0.3	0.3	-0.1	0.2	0.1	0.1	0.0	-0.2	0.4	.	-0.6	.
2019 Q4	.	.	0.2	0.7	0.0	0.4	0.0	0.4	-0.2	-0.2	0.0	0.1	0.3	-0.5	-0.2	0.0	-0.3	-0.5
2020 Q1	.	.	-1.6	.	-2.2	.	0.4	.	-0.5	.	0.4	.	0.6	-0.4	-1.1	.	0.7	.
2020 Q2	.	.	-6.7	-4.8	-5.5	-4.9	0.0	0.4	-0.9	-1.0	-0.3	0.3	-0.1	-2.2	-8.7	-5.5	6.6	3.8
2020 Q3	.	.	5.9	.	5.9	.	1.0	.	0.9	.	-0.1	.	-1.8	2.8	6.4	.	-3.6	.
2020 Q4	.	.	0.5	2.4	-1.0	2.2	-0.1	0.9	0.2	0.5	0.4	0.0	1.0	0.5	1.8	2.4	-1.3	-0.7
2021 Q1	.	.	-0.6	.	-1.8	.	-0.2	.	-0.1	.	-0.5	.	1.8	0.0	1.2	.	-1.2	.
2021 Q2	.	.	2.2	0.7	1.3	-1.7	0.6	0.1	0.2	0.1	0.3	-0.2	-0.2	0.2	0.4	2.3	-0.2	-2.0
2021 Q3	.	.	0.7	.	2.4	.	-0.1	.	-0.3	.	-0.4	.	-0.9	-0.6	-0.4	.	-0.3	.
2021 Q4	.	.	1.0	2.3	0.4	3.2	-0.1	0.2	0.1	-0.2	0.0	-0.3	0.5	-0.4	1.8	0.8	-2.2	-1.5
2022 Q1	.	.	0.7	.	1.4	.	0.3	.	0.1	.	0.1	.	-1.2	0.1	0.3	.	-0.2	.
2022 Q2	.	.	0.7	1.5	0.1	1.6	0.0	0.3	0.2	0.3	-0.4	-0.1	0.7	-0.5	-0.3	1.1	-0.3	-1.5
2022 Q3	.	.	0.6	.	0.4	.	-0.5	.	0.2	.	-0.2	.	0.6	-0.3	0.8	.	-1.1	.
2022 Q4	.	.	-0.3	0.8	-0.7	0.1	0.1	-0.5	-0.1	0.3	-0.2	-0.4	0.6	-0.1	-0.2	0.5	0.2	-1.1
2023 Q1	.	.	-0.8	.	-0.1	.	0.1	.	-0.1	.	-0.1	.	-0.8	0.3	-0.2	.	0.5	.
2023 Q2	.	.	0.3	-0.7	0.5	-0.2	-0.1	0.1	0.0	-0.1	0.0	-0.2	-0.1	-0.4	-0.7	-0.6	0.3	0.7
2023 Q3	.	.	-0.5	.	-0.3	.	0.1	.	0.1	.	-0.1	.	-0.2	0.5	0.1	.	0.4	.
2023 Q4	.	.	-0.8	-0.7	0.0	-0.1	0.1	0.2	-0.2	0.0	-0.2	-0.3	-0.6	0.6	0.2	-0.2	0.4	0.8
2024 Q1	.	.	0.2	.	0.2	.	0.0	.	-0.1	.	0.1	.	0.1	-0.3	-0.4	.	0.2	.
2024 Q2	.	.	0.0	-0.2	0.1	0.2	0.4	0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.3	0.2	-0.2	-0.5	0.1
2024 Q3	.	.	1.0	.	0.1	.	0.2	.	-0.1	.	-0.1	.	0.8	-1.0	-0.7	.	-0.3	.
2024 Q4	.	.	1.1	1.5	0.2	0.3	0.1	0.5	0.0	-0.2	0.1	-0.1	0.6	-0.9	-0.9	-1.0	0.0	-0.5
2025 Q1 ⁶	.	.	-0.1	.	0.4	.	-0.2	.	0.0	.	0.1	.	-0.5	0.4	1.0	.	-0.6	.
2025 Q2	.	.	0.2	0.6	0.2	0.7	0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.2	-0.4	0.1	0.6	-0.5	-0.9
2025 Q3	.	.	0.7	.	0.0	.	0.1	.	0.1	.	-0.1	.	0.5	-0.8	-0.4	.	-0.4	.
2025 Q4	.	.	0.4	1.1	0.3	0.3	0.3	0.3	0.0	0.0	0.2	0.0	-0.3	-0.1	-0.3	-0.5	0.1	-0.6

Source of the unadjusted figures: Federal Statistical Office. * Last update: February 2026. ¹ Derived from seasonally adjusted components. ² Including non-profit institutions serving households. ³ Including net increase in valuables. ⁴ Exports less

imports. ⁵ See explanatory notes. Semi-annual figures calculated on the basis of semi-annual averages of the indices. ⁶ Figures partially revised as of Q1 2025. ⁷ Figures subject to increased uncertainty.

II. Macroeconomic accounting systems

3. GDP expenditure components at current prices *

Period	Gross domestic product		of which:										Net exports 3,4		Exports		Imports	
			Domestic use		Private consumption 1		Government consumption		Machinery and equipment		Buildings (A)								Changes in inventories 2,3
	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %	€ billion	Change from previous period in %
2011 Q1	678.714	1.9	645.639	2.4	371.609	0.5	129.669	0.6	47.281	3.1	64.641	9.3	10.041	33.075	280.076	4.0	247.001	5.7
2011 Q2	682.474	0.6	652.534	1.1	375.283	1.0	130.781	0.9	47.488	0.4	66.196	2.4	10.128	29.940	284.216	1.5	254.276	2.9
2011 Q3	689.503	1.0	655.431	0.4	377.395	0.6	130.939	0.1	49.642	4.5	66.061	-0.2	8.541	34.072	288.015	1.3	253.943	-0.1
2011 Q4	692.457	0.4	658.151	0.4	380.295	0.8	132.032	0.8	48.077	-3.2	67.257	1.8	7.427	34.306	286.960	-0.4	252.654	-0.5
2012 Q1	694.811	0.3	655.437	-0.4	383.976	1.0	132.912	0.7	48.908	1.7	67.736	0.7	-0.961	39.374	296.051	3.2	256.677	1.6
2012 Q2	697.672	0.4	655.346	-0.0	385.156	0.3	134.449	1.2	48.389	-1.1	68.935	1.8	-4.663	42.326	299.670	1.2	257.344	0.3
2012 Q3	703.673	0.9	657.660	0.4	387.904	0.7	135.124	0.5	47.643	-1.5	69.573	0.9	-5.905	46.013	303.702	1.3	257.689	0.1
2012 Q4	704.449	0.1	662.030	0.7	388.601	0.2	136.385	0.9	47.599	-0.1	68.601	-1.4	-2.748	42.419	298.466	-1.7	256.047	-0.6
2013 Q1	706.273	0.3	665.664	0.5	389.449	0.2	138.868	1.8	45.883	-3.6	65.998	-3.8	2.294	40.609	296.523	-0.7	255.914	-0.1
2013 Q2	715.570	1.3	675.506	1.5	392.896	0.9	139.364	0.4	47.615	3.8	69.652	5.5	2.537	40.064	296.906	0.1	256.842	0.4
2013 Q3	722.709	1.0	681.770	0.9	395.939	0.8	141.576	1.6	46.632	-2.1	71.761	3.0	2.147	40.939	300.686	1.3	259.747	1.1
2013 Q4	726.679	0.5	680.820	-0.1	395.042	-0.2	142.167	0.4	49.791	6.8	71.677	-0.1	-1.832	45.859	305.807	1.7	259.948	0.1
2014 Q1	739.433	1.8	694.213	2.0	397.983	0.7	143.796	1.1	49.968	0.4	73.904	3.1	4.003	45.220	305.403	-0.1	260.183	0.1
2014 Q2	743.248	0.5	696.692	0.4	399.136	0.3	145.148	0.9	50.402	0.9	71.988	-2.6	5.187	46.556	308.032	0.9	261.476	0.5
2014 Q3	748.844	0.8	698.228	0.2	403.235	1.0	146.748	1.1	49.996	-0.8	72.429	0.6	0.677	50.616	314.004	1.9	263.388	0.7
2014 Q4	757.610	1.2	703.593	0.8	406.260	0.8	147.831	0.7	50.864	1.7	72.921	0.7	0.209	54.017	320.842	2.2	266.825	1.3
2015 Q1	760.053	0.3	704.727	0.2	405.765	-0.1	148.500	0.5	51.381	1.0	72.097	-1.1	0.742	55.326	323.514	0.8	268.188	0.5
2015 Q2	768.647	1.1	708.953	0.6	412.130	1.6	150.468	1.3	52.059	1.3	71.953	-0.2	-4.266	59.694	331.296	2.4	271.602	1.3
2015 Q3	775.003	0.8	717.063	1.1	414.829	0.7	152.059	1.1	52.600	1.0	72.387	0.6	-1.781	57.940	330.285	-0.3	272.345	0.3
2015 Q4	780.655	0.7	725.615	1.2	417.458	0.6	154.916	1.9	54.410	3.4	74.098	2.4	-2.615	55.040	326.630	-1.1	271.590	-0.3
2016 Q1	790.265	1.2	733.490	1.1	419.100	0.4	156.097	0.8	54.657	0.5	76.129	2.7	-0.489	56.775	327.484	0.3	270.709	-0.3
2016 Q2	794.808	0.6	733.380	-0.0	421.354	0.5	157.957	1.2	53.560	-2.0	75.743	-0.5	-3.678	61.428	331.020	1.1	269.592	-0.4
2016 Q3	799.143	0.5	740.797	1.0	425.147	0.9	159.190	0.8	54.470	1.7	76.781	1.4	-3.591	58.346	331.446	0.1	273.100	1.3
2016 Q4	805.769	0.8	752.274	1.5	429.952	1.1	160.647	0.9	54.337	-0.2	77.830	1.4	0.402	53.495	335.104	1.1	281.609	3.1
2017 Q1	818.689	1.6	762.577	1.4	432.321	0.6	161.636	0.6	55.507	2.2	78.070	0.3	5.506	56.112	345.321	3.0	289.209	2.7
2017 Q2	828.333	1.2	770.969	1.1	438.425	1.4	163.486	1.1	57.295	3.2	80.750	3.4	1.180	57.364	352.302	2.0	294.938	2.0
2017 Q3	839.457	1.3	778.511	1.0	440.554	0.5	164.953	0.9	58.133	1.5	81.539	1.0	3.051	60.946	354.090	0.5	293.144	-0.6
2017 Q4	850.792	1.4	792.435	1.8	444.320	0.9	167.915	1.8	58.630	0.9	82.427	1.1	8.234	58.357	358.270	1.2	299.913	2.3
2018 Q1	849.366	-0.2	792.659	0.0	446.624	0.5	167.424	-0.3	59.996	2.3	82.900	0.6	4.569	56.707	364.198	1.7	307.491	2.5
2018 Q2	859.286	1.2	801.634	1.1	451.252	1.0	169.636	1.3	60.194	0.3	85.834	3.5	2.984	57.652	367.399	0.9	309.747	0.7
2018 Q3	859.359	0.0	814.741	1.6	453.992	0.6	170.499	0.5	60.849	1.1	88.247	2.8	8.875	44.618	365.810	-0.4	321.192	3.7
2018 Q4	870.795	1.3	826.485	1.4	458.627	1.0	172.966	1.4	61.505	1.1	89.943	1.9	10.698	44.310	367.865	0.6	323.555	0.7
2019 Q1	877.381	0.8	825.758	-0.1	459.882	0.3	175.614	1.5	63.033	2.5	89.598	-0.4	4.460	51.623	378.230	2.8	326.607	0.9
2019 Q2	881.579	0.5	831.449	0.7	466.397	1.4	177.581	1.1	63.403	0.6	90.543	1.1	-0.173	50.130	372.662	-1.5	322.532	-1.2
2019 Q3	890.615	1.0	839.627	1.0	470.782	0.9	181.595	2.3	62.720	-1.1	91.868	1.5	-1.578	50.988	376.826	1.1	325.838	1.0
2019 Q4	893.910	0.4	846.337	0.8	470.684	-0.0	182.716	0.6	61.427	-2.1	92.973	1.2	3.771	47.573	376.364	-0.1	328.791	0.9
2020 Q1	881.557	-1.4	837.426	-1.1	452.976	-3.8	186.506	2.1	57.115	-7.0	97.582	5.0	11.969	44.311	365.672	-2.8	321.541	-2.2
2020 Q2	809.941	-8.1	777.550	-7.2	406.041	-10.4	190.870	2.3	49.241	-13.8	95.759	-1.9	3.879	32.391	287.115	-21.5	254.724	-20.8
2020 Q3	868.891	7.3	817.968	5.2	446.239	9.9	195.370	2.4	56.899	15.6	93.086	-2.8	-5.910	50.923	336.799	17.3	285.876	12.2
2020 Q4	883.442	1.7	829.479	1.4	440.945	-1.2	196.299	0.5	58.488	2.8	97.196	4.4	3.670	53.963	354.312	5.2	300.349	5.1
2021 Q1	888.814	0.6	836.017	0.8	435.233	-1.3	197.739	0.7	57.975	-0.9	94.585	-2.7	16.371	52.797	370.487	4.6	317.690	5.8
2021 Q2	909.204	2.3	856.663	2.5	447.963	2.9	204.579	3.5	59.532	2.7	100.507	6.3	9.359	52.541	381.511	3.0	328.970	3.6
2021 Q3	930.352	2.3	884.863	3.3	472.285	5.4	206.296	0.8	57.190	-3.9	102.078	1.6	11.707	45.489	388.505	1.8	343.016	4.3
2021 Q4	944.825	1.6	909.967	2.8	482.871	2.2	208.607	1.1	58.873	2.9	104.486	2.4	19.129	34.858	415.560	7.0	380.702	11.0
2022 Q1	971.767	2.9	939.774	3.3	506.453	4.9	214.932	3.0	61.716	4.8	108.034	3.4	11.818	31.993	433.469	4.3	401.476	5.5
2022 Q2	989.273	1.8	966.042	2.8	517.826	2.2	216.675	0.8	64.570	4.6	111.530	3.2	17.853	23.231	448.006	3.4	424.775	5.8
2022 Q3	1,001.691	1.3	985.140	2.0	530.247	2.4	216.246	-0.2	68.063	5.4	112.229	0.6	20.211	16.551	467.485	4.3	450.934	6.2
2022 Q4	1,020.051	1.8	995.783	1.1	536.093	1.1	220.357	1.9	67.869	-0.3	112.824	0.5	19.959	24.268	462.978	-1.0	438.710	-2.7
2023 Q1	1,038.961	1.9	1,003.387	0.8	547.244	2.1	220.190	-0.1	68.934	1.6	113.830	0.9	13.198	35.574	458.307	-1.0	422.733	-3.6
2023 Q2	1,050.287	1.1	1,012.350	0.9	556.225	1.6	223.752	1.6	69.346	0.6	114.707	0.8	7.746	37.937	451.281	-1.5	413.344	-2.2
2023 Q3	1,060.216	0.9	1,016.072	0.4	556.147	-0.0	227.683	1.8	70.227	1.3	113.451	-1.1	7.407	44.144	449.544	-0.4	405.400	-1.9
2023 Q4	1,071.317	1.0	1,021.288	0.5	559.516	0.6	233.578	2.6	68.875	-1.9	111.488	-1.7	5.828	50.029	454.181	1.0	404.152	-0.3
2024 Q1	1,074.528	0.3	1,023.700	0.2	564.170	0.8	230.302	-1.4	68.558	-0.5	113.252	1.6	6.496	50.828	450.980	-0.7	400.152	-1.0
2024 Q2	1,078.214	0.3	1,030.594	0.7	568.982	0.9	236.920	2.9	66.716	-2.7	112.242	-0.9	4.067	47.620	455.121	0.9	407.501	1.8
2024 Q3	1,083.897	0.5	1,046.116	1.5	572.515	0.6	240.883	1.7	66.252	-0.7	112.259	0.0	11.900	37.781	448.772	-1.4	410.991	0.9
2024 Q4	1,094.780	1.0	1,066.601	2.0	577.583	0.9	243.677	1.2	66.535	0.4	113.795	1.4	21.945	28.179	442.432	-1.4	414.253	0.8
2025 Q1	1,107.444	1.2	1,075.473	0.8	587.655	1.7	245.597	0.8	67.253	1.1	115.382	1.4	15.934	31.971	457.238	3.3	425.267	2.7
2025 Q2	1,114.388	0.6	1,082.931	0.7	593.465	1.0	249.891	1.7	66.078	-1.7	115.355	-0.0	13.728	31.457	455.851	-0.3	424.394	-0.2
2025 Q3	1,121.531	0.6	1,098.001	1.4	597.225	0.6	252.660	1.1	67.392	2.0	115.097	-0.2	20.548	23.530	450.428	-1.2	426.898	0.6
2025 Q4	1,134.235	1.1	1,113.974	1.5	603.154	1.0	258.246	2.2	67.833	0.7	117.893	2.4	21.005	20.261	450.391	-0.0	430.130	0.8

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
2008 Q4	645.509	-1.4	468.899	-2.0	322.284	0.9	68.7	146.615	-7.7	31.3
2009 Q1	627.161	-2.8	453.564	-3.3	319.585	-0.8	70.5	133.979	-8.6	29.5
Q2	629.084	0.3	453.776	0.0	318.658	-0.3	70.2	135.118	0.9	29.8
Q3	642.202	2.1	465.392	2.6	320.729	0.6	68.9	144.663	7.1	31.1
Q4	651.475	1.4	472.966	1.6	322.171	0.4	68.1	150.795	4.2	31.9
2010 Q1	649.329	-0.3	476.786	0.8	325.554	1.1	68.3	151.232	0.3	31.7
Q2	662.073	2.0	481.624	1.0	328.290	0.8	68.2	153.334	1.4	31.8
Q3	672.671	1.6	490.512	1.8	331.703	1.0	67.6	158.809	3.6	32.4
Q4	683.707	1.6	500.712	2.1	334.967	1.0	66.9	165.745	4.4	33.1
2011 Q1	695.934	1.8	511.095	2.1	339.799	1.4	66.5	171.296	3.3	33.5
Q2	700.652	0.7	510.988	-0.0	343.742	1.2	67.3	167.246	-2.4	32.7
Q3	709.796	1.3	518.991	1.6	345.791	0.6	66.6	173.200	3.6	33.4
Q4	711.188	0.2	520.422	0.3	348.628	0.8	67.0	171.794	-0.8	33.0
2012 Q1	716.336	0.7	524.703	0.8	353.044	1.3	67.3	171.659	-0.1	32.7
Q2	712.662	-0.5	518.986	-1.1	357.708	1.3	68.9	161.278	-6.0	31.1
Q3	717.813	0.7	521.702	0.5	359.789	0.6	69.0	161.913	0.4	31.0
Q4	720.111	0.3	523.055	0.3	362.605	0.8	69.3	160.450	-0.9	30.7
2013 Q1	717.240	-0.4	521.162	-0.4	363.945	0.4	69.8	157.217	-2.0	30.2
Q2	735.339	2.5	536.576	3.0	367.403	1.0	68.5	169.173	7.6	31.5
Q3	739.250	0.5	536.060	-0.1	370.924	1.0	69.2	165.136	-2.4	30.8
Q4	741.985	0.4	538.740	0.5	373.817	0.8	69.4	164.923	-0.1	30.6
2014 Q1	751.311	1.3	548.747	1.9	379.288	1.5	69.1	169.459	2.8	30.9
Q2	756.820	0.7	551.496	0.5	382.316	0.8	69.3	169.180	-0.2	30.7
Q3	766.510	1.3	558.641	1.3	385.709	0.9	69.0	172.932	2.2	31.0
Q4	772.476	0.8	562.499	0.7	388.863	0.8	69.1	173.636	0.4	30.9
2015 Q1	773.958	0.2	565.253	0.5	392.450	0.9	69.4	172.803	-0.5	30.6
Q2	779.693	0.7	567.990	0.5	398.379	1.5	70.1	169.611	-1.8	29.9
Q3	794.204	1.9	580.083	2.1	401.793	0.9	69.3	178.290	5.1	30.7
Q4	800.057	0.7	583.094	0.5	405.938	1.0	69.6	177.156	-0.6	30.4
2016 Q1	809.948	1.2	593.392	1.8	409.400	0.9	69.0	183.992	3.9	31.0
Q2	824.632	1.8	607.050	2.3	412.729	0.8	68.0	194.321	5.6	32.0
Q3	822.275	-0.3	602.468	-0.8	417.175	1.1	69.2	185.293	-4.6	30.8
Q4	830.027	0.9	606.662	0.7	422.328	1.2	69.6	184.334	-0.5	30.4
2017 Q1	843.703	1.6	618.510	2.0	427.124	1.1	69.1	191.386	3.8	30.9
Q2	846.524	0.3	619.653	0.2	432.176	1.2	69.7	187.477	-2.0	30.3
Q3	858.514	1.4	631.313	1.9	436.064	0.9	69.1	195.249	4.1	30.9
Q4	869.110	1.2	635.663	0.7	441.833	1.3	69.5	193.830	-0.7	30.5
2018 Q1	881.702	1.4	648.232	2.0	447.123	1.2	69.0	201.109	3.8	31.0
Q2	892.590	1.2	655.457	1.1	452.948	1.3	69.1	202.509	0.7	30.9
Q3	890.614	-0.2	651.521	-0.6	458.463	1.2	70.4	193.058	-4.7	29.6
Q4	904.195	1.5	661.514	1.5	462.180	0.8	69.9	199.334	3.3	30.1
2019 Q1	909.885	0.6	666.381	0.7	468.139	1.3	70.3	198.242	-0.5	29.7
Q2	911.939	0.2	666.026	-0.1	475.160	1.5	71.3	190.866	-3.7	28.7
Q3	924.380	1.4	676.156	1.5	480.393	1.1	71.0	195.763	2.6	29.0
Q4	922.016	-0.3	669.472	-1.0	480.093	-0.1	71.7	189.379	-3.3	28.3
2020 Q1	908.160	-1.5	662.474	-1.0	481.567	0.3	72.7	180.907	-4.5	27.3
Q2	828.949	-8.7	604.596	-8.7	460.745	-4.3	76.2	143.851	-20.5	23.8
Q3	889.343	7.3	655.675	8.4	476.013	3.3	72.6	179.662	24.9	27.4
Q4	911.934	2.5	671.641	2.4	481.460	1.1	71.7	190.181	5.9	28.3
2021 Q1	918.892	0.8	679.217	1.1	477.763	-0.8	70.3	201.454	5.9	29.7
Q2	940.083	2.3	694.862	2.3	485.946	1.7	69.9	208.916	3.7	30.1
Q3	963.746	2.5	700.941	0.9	499.316	2.8	71.2	201.625	-3.5	28.8
Q4	982.749	2.0	718.341	2.5	505.218	1.2	70.3	213.123	5.7	29.7
2022 Q1	1,007.406	2.5	720.307	0.3	511.830	1.3	71.1	208.477	-2.2	28.9
Q2	1,018.744	1.1	723.590	0.5	515.777	0.8	71.3	207.813	-0.3	28.7
Q3	1,031.378	1.2	738.313	2.0	523.148	1.4	70.9	215.165	3.5	29.1
Q4	1,051.101	1.9	754.558	2.2	535.692	2.4	71.0	218.866	1.7	29.0
2023 Q1	1,076.435	2.4	780.049	3.4	546.830	2.1	70.1	233.219	6.6	29.9
Q2	1,082.816	0.6	777.607	-0.3	554.326	1.4	71.3	223.281	-4.3	28.7
Q3	1,092.412	0.9	792.753	1.9	561.681	1.3	70.9	231.072	3.5	29.1
Q4	1,104.322	1.1	801.860	1.1	572.770	2.0	71.4	229.090	-0.9	28.6
2024 Q1	1,111.861	0.7	795.329	-0.8	579.402	1.2	72.9	215.927	-5.7	27.1
Q2	1,121.624	0.9	804.124	1.1	585.444	1.0	72.8	218.680	1.3	27.2
Q3	1,119.661	-0.2	800.397	-0.5	592.731	1.2	74.1	207.666	-5.0	25.9
Q4	1,124.955	0.5	800.311	-0.0	600.273	1.3	75.0	200.038	-3.7	25.0
2025 Q1	1,142.410	1.6	807.718	0.9	607.563	1.2	75.2	200.155	0.1	24.8
Q2	1,156.745	1.3	827.860	2.5	615.634	1.3	74.4	212.226	6.0	25.6
Q3	1,161.055	0.4	831.243	0.4	624.127	1.4	75.1	207.116	-2.4	24.9
Q4	1,171.514	0.9	840.416	1.1	629.787	0.9	74.9	210.629	1.7	25.1

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

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

II. Macroeconomic accounting systems

5. Households' income *

Period	seasonally adjusted +																
	Gross wages and salaries 1		Deductions 2,3		Net wages and salaries		Monetary social benefits received (A) 4		Mass income 3		Operating surplus/mixed income 5		Disposable income 3,6		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 %	%
2010 Q4	273.476	1.1	85.850	1.4	187.626	0.9	94.404	0.5	282.030	0.8	135.493	1.7	413.181	1.1	41.764	-0.7	10.1
2011 Q1	278.051	1.7	88.134	2.7	189.917	1.2	93.865	-0.6	283.782	0.6	134.727	-0.6	412.404	-0.2	41.370	-0.9	10.0
2011 Q2	281.286	1.2	89.406	1.4	191.880	1.0	93.338	-0.6	285.218	0.5	140.270	4.1	419.119	1.6	42.414	2.5	10.1
2011 Q3	283.109	0.6	90.158	0.8	192.951	0.6	93.722	0.4	286.673	0.5	139.143	-0.8	420.608	0.4	43.007	1.4	10.2
2011 Q4	285.904	1.0	90.613	0.5	195.291	1.2	93.665	-0.1	288.956	0.8	141.267	1.5	423.528	0.7	42.907	-0.2	10.1
2012 Q1	289.613	1.3	91.937	1.5	197.676	1.2	93.892	0.2	291.568	0.9	144.547	2.3	430.805	1.7	43.833	2.2	10.2
2012 Q2	293.437	1.3	93.321	1.5	200.116	1.2	94.664	0.8	294.780	1.1	138.730	-4.0	426.640	-1.0	42.379	-3.3	9.9
2012 Q3	295.269	0.6	94.552	1.3	200.717	0.3	95.164	0.5	295.881	0.4	140.878	1.5	428.936	0.5	42.331	-0.1	9.9
2012 Q4	298.048	0.9	95.118	0.6	202.930	1.1	95.582	0.4	298.512	0.9	136.710	-3.0	428.307	-0.1	39.887	-5.8	9.3
2013 Q1	299.392	0.5	95.200	0.1	204.192	0.6	95.868	0.3	300.060	0.5	136.529	-0.1	428.286	-0.0	39.796	-0.2	9.3
2013 Q2	302.192	0.9	96.347	1.2	205.845	0.8	96.734	0.9	302.579	0.8	140.261	2.7	434.092	1.4	41.468	4.2	9.6
2013 Q3	305.412	1.1	97.464	1.2	207.948	1.0	96.794	0.1	304.742	0.7	141.399	0.8	437.525	0.8	41.332	-0.3	9.4
2013 Q4	308.007	0.8	98.806	1.4	209.201	0.6	96.723	-0.1	305.924	0.4	137.273	-2.9	435.321	-0.5	40.879	-1.1	9.4
2014 Q1	312.291	1.4	99.532	0.7	212.759	1.7	98.031	1.4	310.790	1.6	136.956	-0.2	440.033	1.1	43.449	6.3	9.9
2014 Q2	314.922	0.8	100.086	0.6	214.836	1.0	97.959	-0.1	312.795	0.6	138.194	0.9	443.865	0.9	44.942	3.4	10.1
2014 Q3	317.826	0.9	101.565	1.5	216.261	0.7	99.280	1.3	315.541	0.9	141.374	2.3	448.747	1.1	45.235	0.7	10.1
2014 Q4	320.602	0.9	103.133	1.5	217.469	0.6	101.031	1.8	318.500	0.9	140.503	-0.6	450.946	0.5	45.229	-0.0	10.0
2015 Q1	323.338	0.9	104.128	1.0	219.210	0.8	102.295	1.3	321.505	0.9	137.979	-1.8	449.861	-0.2	44.290	-2.1	9.8
2015 Q2	328.619	1.6	105.321	1.1	223.298	1.9	102.824	0.5	326.122	1.4	137.805	-0.1	458.257	1.9	47.520	7.3	10.4
2015 Q3	331.468	0.9	106.062	0.7	225.406	0.9	103.384	0.5	328.790	0.8	142.806	3.6	462.501	0.9	47.167	-0.7	10.2
2015 Q4	335.088	1.1	106.980	0.9	228.108	1.2	105.144	1.7	333.252	1.4	142.083	-0.5	466.699	0.9	48.035	1.8	10.3
2016 Q1	338.329	1.0	109.137	2.0	229.192	0.5	105.627	0.5	334.819	0.5	140.944	-0.8	464.784	-0.4	46.218	-3.8	9.9
2016 Q2	341.094	0.8	109.042	-0.1	232.052	1.2	106.999	1.3	339.051	1.3	141.736	0.6	471.891	1.5	47.265	2.3	10.0
2016 Q3	344.568	1.0	111.009	1.8	233.559	0.6	108.786	1.7	342.345	1.0	140.475	-0.9	473.469	0.3	47.988	1.5	10.1
2016 Q4	349.265	1.4	112.330	1.2	236.935	1.4	109.105	0.3	346.040	1.1	143.207	1.9	478.524	1.1	47.861	-0.3	10.0
2017 Q1	353.188	1.1	114.108	1.6	239.080	0.9	110.183	1.0	349.263	0.9	147.144	2.7	483.790	1.1	50.080	4.6	10.4
2017 Q2	357.043	1.1	115.366	1.1	241.677	1.1	110.865	0.6	352.542	0.9	145.158	-1.3	488.643	1.0	50.461	0.8	10.3
2017 Q3	360.301	0.9	116.343	0.8	243.958	0.9	111.613	0.7	355.571	0.9	146.569	1.0	490.716	0.4	50.787	0.6	10.3
2017 Q4	365.144	1.3	117.650	1.1	247.494	1.4	112.606	0.9	360.100	1.3	146.074	-0.3	494.783	0.8	52.825	4.0	10.7
2018 Q1	370.186	1.4	119.635	1.7	250.551	1.2	113.223	0.5	363.774	1.0	152.703	4.5	502.735	1.6	55.486	5.0	11.0
2018 Q2	375.279	1.4	121.455	1.5	253.824	1.3	114.085	0.8	367.909	1.1	150.612	-1.4	507.213	0.9	56.187	1.3	11.1
2018 Q3	379.163	1.0	122.620	1.0	256.543	1.1	115.021	0.8	371.564	1.0	146.982	-2.4	508.435	0.2	55.964	-0.4	11.0
2018 Q4	382.300	0.8	123.266	0.5	259.034	1.0	116.257	1.1	375.291	1.0	148.055	0.7	513.252	0.9	55.500	-0.8	10.8
2019 Q1	386.736	1.2	123.363	0.1	263.373	1.7	117.168	0.8	380.541	1.4	146.023	-1.4	514.009	0.1	55.544	0.1	10.8
2019 Q2	393.186	1.7	125.979	2.1	267.207	1.5	119.254	1.8	386.461	1.6	145.076	-0.6	519.805	1.1	53.753	-3.2	10.3
2019 Q3	396.904	0.9	126.842	0.7	270.062	1.1	120.530	1.1	390.592	1.1	143.600	-1.0	525.212	1.0	53.991	0.4	10.3
2019 Q4	396.164	-0.2	126.953	0.1	269.211	-0.3	122.123	1.3	391.334	0.2	144.385	0.5	524.576	-0.1	55.199	2.2	10.5
2020 Q1	397.782	0.4	127.073	0.1	270.709	0.6	123.512	1.1	394.221	0.7	143.609	-0.5	521.494	-0.6	67.072	21.5	12.9
2020 Q2	376.685	-5.3	119.835	-5.7	256.850	-5.1	132.198	7.0	389.048	-1.3	126.172	-12.1	508.894	-2.4	103.515	54.3	20.3
2020 Q3	391.589	4.0	123.996	3.5	267.593	4.2	132.183	-0.0	399.776	2.8	130.327	3.3	522.855	2.7	76.097	-26.5	14.6
2020 Q4	396.177	1.2	124.742	0.6	271.435	1.4	133.459	1.0	404.894	1.3	133.568	2.5	529.423	1.3	87.213	14.6	16.5
2021 Q1	391.999	-1.1	123.927	-0.7	268.072	-1.2	135.709	1.7	403.781	-0.3	141.903	6.2	530.552	0.2	94.460	8.3	17.8
2021 Q2	399.858	2.0	124.891	0.8	274.967	2.6	136.424	0.5	411.391	1.9	132.857	-6.4	534.756	0.8	87.636	-7.2	16.4
2021 Q3	412.189	3.1	129.563	3.7	282.626	2.8	130.986	-4.0	413.612	0.5	131.304	-1.2	531.112	-0.7	58.231	-33.6	11.0
2021 Q4	416.493	1.0	131.047	1.1	285.446	1.0	131.641	0.5	417.087	0.8	152.562	16.2	550.329	3.6	64.744	11.2	11.8
2022 Q1	421.367	1.2	133.790	2.1	287.577	0.7	132.209	0.4	419.786	0.6	161.787	6.0	564.255	2.5	58.139	-10.2	10.3
2022 Q2	424.778	0.8	135.626	1.4	289.152	0.5	133.813	1.2	422.965	0.8	168.646	4.2	577.955	2.4	58.088	-0.1	10.1
2022 Q3	431.166	1.5	135.891	0.2	295.275	2.1	138.171	3.3	433.446	2.5	162.167	-3.8	589.985	2.1	59.215	1.9	10.0
2022 Q4	440.970	2.3	138.672	2.0	302.298	2.4	138.331	0.1	440.629	1.7	171.366	5.7	601.332	1.9	64.056	8.2	10.7
2023 Q1	451.417	2.4	136.959	-1.2	314.458	4.0	142.437	3.0	456.895	3.7	166.518	-2.8	607.899	1.1	57.988	-9.5	9.5
2023 Q2	458.308	1.5	140.096	2.3	318.212	1.2	143.636	0.8	461.848	1.1	172.005	3.3	621.459	2.2	66.339	14.4	10.7
2023 Q3	463.842	1.2	141.906	1.3	321.936	1.2	145.793	1.5	467.729	1.3	170.906	-0.6	620.758	-0.1	65.310	-1.6	10.5
2023 Q4	472.100	1.8	142.003	0.1	330.097	2.5	148.315	1.7	478.412	2.3	163.901	-4.1	625.813	0.8	67.780	3.8	10.8
2024 Q1	478.982	1.5	143.630	1.1	335.352	1.6	151.920	2.4	487.272	1.9	164.413	0.3	634.706	1.4	69.259	2.2	10.9
2024 Q2	484.150	1.1	147.749	2.9	336.401	0.3	154.202	1.5	490.603	0.7	166.447	1.2	640.933	1.0	72.293	4.4	11.3
2024 Q3	489.895	1.2	149.662	1.3	340.233	1.1	156.831	1.7	497.064	1.3	166.873	0.3	647.141	1.0	74.231	2.7	11.5
2024 Q4	494.210	0.9	150.720	0.7	343.490	1.0	158.448	1.0	501.938	1.0	167.398	0.3	649.552	0.4	73.587	-0.9	11.3
2025 Q1 8	500.135	1.2	154.039	2.2	346.096	0.8	160.075	1.0	506.171	0.8	165.313	-1.2	651.768	0.3	66.302	-9.9	10.2
2025 Q2	507.207	1.4	156.126	1.4	351.081	1.4	161.115	0.6	512.196	1.2	167.068	1.1	659.600	1.2	66.724	0.6	10.1
2025 Q3	514.077	1.4	158.439	1.5	355.638	1.3	162.568	0.9	518.206	1.2	168.392	0.8	668.055	1.3	70.394	5.5	10.5
2025 Q4	515.830	0.3	161.242	1.8	354.588	-0.3	163.778	0.7	518.366	0.0	170.287	1.1	670.867	0.4	69.015	-2.0	10.3

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

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 revised as of Q1 2025.

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		Compensation per employee hours worked (domestic concept) (R)		Labour costs (R)				GDP deflator	
	2020 = 100	Change from previous period in %	2020 = 100	Change from previous period in %	Per unit of output ¹		Per unit of turnover ²		2020 = 100	Change from previous period in %
					2020 = 100	Change from previous period in %	2020 = 100	Change from previous period in %		
2010 Q1	89.38	0.2	73.69	1.1	82.45	0.9	97.43	1.0	84.60	-0.1
2010 Q2	90.32	1.1	73.19	-0.7	81.03	-1.7	96.15	-1.3	84.27	-0.4
2010 Q3	90.76	0.5	73.43	0.3	80.91	-0.1	95.29	-0.9	84.90	0.7
2010 Q4	90.14	-0.7	72.75	-0.9	80.71	-0.2	94.68	-0.6	85.24	0.4
2011 Q1	91.92	2.0	74.20	2.0	80.72	0.0	94.62	-0.1	85.32	0.1
2011 Q2	92.34	0.5	75.13	1.3	81.36	0.8	95.09	0.5	85.56	0.3
2011 Q3	92.62	0.3	75.44	0.4	81.45	0.1	94.73	-0.4	85.98	0.5
2011 Q4	92.57	-0.1	76.05	0.8	82.15	0.9	95.13	0.4	86.35	0.4
2012 Q1	92.70	0.1	76.41	0.5	82.43	0.3	95.33	0.2	86.46	0.1
2012 Q2	93.17	0.5	78.52	2.8	84.28	2.2	97.17	1.9	86.73	0.3
2012 Q3	93.27	0.1	78.97	0.6	84.67	0.5	96.99	-0.2	87.30	0.7
2012 Q4	93.21	-0.1	79.49	0.7	85.28	0.7	97.28	0.3	87.66	0.4
2013 Q1	93.24	0.0	80.60	1.4	86.44	1.4	97.82	0.6	88.37	0.8
2013 Q2	93.48	0.3	79.98	-0.8	85.56	-1.0	96.66	-1.2	88.50	0.1
2013 Q3	93.39	-0.1	80.10	0.2	85.77	0.2	96.44	-0.2	88.93	0.5
2013 Q4	93.64	0.3	81.12	1.3	86.63	1.0	97.02	0.6	89.29	0.4
2014 Q1	93.81	0.2	81.50	0.5	86.88	0.3	96.61	-0.4	89.92	0.7
2014 Q2	94.04	0.2	82.29	1.0	87.51	0.7	96.80	0.2	90.40	0.5
2014 Q3	94.54	0.5	82.56	0.3	87.33	-0.2	96.40	-0.4	90.58	0.2
2014 Q4	94.99	0.5	83.20	0.8	87.59	0.3	96.31	-0.1	90.94	0.4
2015 Q1	94.59	-0.4	83.69	0.6	88.48	1.0	96.76	0.5	91.43	0.5
2015 Q2	94.66	0.1	84.57	1.1	89.34	1.0	97.13	0.4	91.98	0.6
2015 Q3	95.31	0.7	84.89	0.4	89.07	-0.3	96.54	-0.6	92.25	0.3
2015 Q4	95.26	-0.1	84.88	-0.0	89.10	0.0	96.38	-0.2	92.45	0.2
2016 Q1	96.42	1.2	86.81	2.3	90.03	1.0	97.05	0.7	92.77	0.3
2016 Q2	95.89	-0.5	85.35	-1.7	89.01	-1.1	95.61	-1.5	93.09	0.3
2016 Q3	96.09	0.2	86.86	1.8	90.39	1.6	96.90	1.3	93.28	0.2
2016 Q4	96.56	0.5	87.92	1.2	91.05	0.7	97.26	0.4	93.61	0.4
2017 Q1	97.40	0.9	87.78	-0.2	90.12	-1.0	95.97	-1.3	93.90	0.3
2017 Q2	97.82	0.4	89.30	1.7	91.29	1.3	96.77	0.8	94.34	0.5
2017 Q3	98.11	0.3	89.64	0.4	91.37	0.1	96.34	-0.4	94.84	0.5
2017 Q4	99.16	1.1	90.90	1.4	91.67	0.3	96.33	-0.0	95.16	0.3
2018 Q1	99.05	-0.1	91.88	1.1	92.76	1.2	97.09	0.8	95.53	0.4
2018 Q2	98.48	-0.6	91.51	-0.4	92.92	0.2	96.90	-0.2	95.89	0.4
2018 Q3	98.06	-0.4	93.29	1.9	95.14	2.4	98.54	1.7	96.53	0.7
2018 Q4	98.28	0.2	93.44	0.2	95.08	-0.1	97.63	-0.9	97.38	0.9
2019 Q1	98.72	0.4	94.32	0.9	95.54	0.5	98.02	0.4	97.48	0.1
2019 Q2	99.48	0.8	96.44	2.2	96.94	1.5	99.03	1.0	97.88	0.4
2019 Q3	98.92	-0.6	96.04	-0.4	97.09	0.2	98.55	-0.5	98.51	0.6
2019 Q4	99.46	0.5	97.24	1.2	97.77	0.7	98.55	0.0	99.21	0.7
2020 Q1	99.02	-0.4	98.18	1.0	99.15	1.4	99.28	0.7	99.87	0.7
2020 Q2	96.41	-2.6	100.35	2.2	104.09	5.0	103.37	4.1	100.69	0.8
2020 Q3	103.08	6.9	101.88	1.5	98.84	-5.0	99.42	-3.8	99.40	-1.3
2020 Q4	101.41	-1.6	99.70	-2.1	98.31	-0.5	98.22	-1.2	100.10	0.7
2021 Q1	101.03	-0.4	99.76	0.1	98.74	0.4	97.44	-0.8	101.31	1.2
2021 Q2	100.95	-0.1	98.84	-0.9	97.91	-0.8	96.68	-0.8	101.25	-0.1
2021 Q3	103.14	2.2	103.66	4.9	100.50	2.6	97.07	0.4	103.52	2.2
2021 Q4	101.29	-1.8	101.75	-1.8	100.45	-0.0	96.04	-1.1	104.57	1.0
2022 Q1	101.70	0.4	103.17	1.4	101.45	1.0	94.95	-1.1	106.82	2.2
2022 Q2	102.01	0.3	104.13	0.9	102.08	0.6	94.00	-1.0	108.58	1.6
2022 Q3	101.82	-0.2	105.02	0.9	103.14	1.0	94.08	0.1	109.62	1.0
2022 Q4	102.25	0.4	108.48	3.3	106.09	2.9	94.69	0.6	112.02	2.2
2023 Q1	100.56	-1.7	108.40	-0.1	107.80	1.6	94.02	-0.7	114.64	2.3
2023 Q2	100.53	-0.0	110.94	2.3	110.36	2.4	95.13	1.2	115.98	1.2
2023 Q3	100.42	-0.1	112.31	1.2	111.84	1.3	95.51	0.4	117.08	0.9
2023 Q4	101.37	0.9	115.65	3.0	114.09	2.0	96.14	0.7	118.64	1.3
2024 Q1	100.82	-0.5	116.14	0.4	115.20	1.0	96.69	0.6	119.12	0.4
2024 Q2	100.12	-0.7	116.53	0.3	116.39	1.0	97.12	0.4	119.84	0.6
2024 Q3	100.40	0.3	118.24	1.5	117.77	1.2	97.76	0.7	120.45	0.5
2024 Q4	100.43	0.0	120.04	1.5	119.53	1.5	98.41	0.7	121.44	0.8
2025 Q1	100.56	0.1	121.04	0.8	120.37	0.7	98.33	-0.1	122.39	0.8
2025 Q2	101.21	0.6	123.68	2.2	122.20	1.5	99.02	0.7	123.40	0.8
2025 Q3	101.20	-0.0	124.81	0.9	123.33	0.9	99.26	0.2	124.24	0.7
2025 Q4	100.44	-0.8	124.82	0.0	124.27	0.8	99.19	-0.1	125.27	0.8

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. * Last update: February 2026. + Not adjusted for working-day variations; derived from seasonally adjusted basic series, except GDP deflator. ¹ Index of compensation per employee hours worked divided by

index of GDP at previous-year prices per total hours worked. ² Index of compensation per employee hours worked divided by index of nominal GDP per total hours worked. ³ Figures revised as of Q1 2025.

II. Macroeconomic accounting systems

7. Unit labour costs in selected economic sectors *

														seasonally adjusted +		
Enterprises 1		of which:														
		Production sector excluding construction		Construction		Wholesale and retail trade, hotels and restaurants and transport		Information and communication		Financial and insurance services		Real estate activities		Business services		
Period	2020=100	Change from previous period in %	2020=100	Change from previous period in %	2020=100	Change from previous period in %	2020=100	Change from previous period in %	2020=100	Change from previous period in %	2020=100	Change from previous period in %	2020=100	Change from previous period in %		
2010 Q4	83.40	-0.2	82.52	-1.6	78.51	2.5	87.59	0.3	102.01	-0.4	91.22	0.4	77.05	0.4	72.29	0.7
2011 Q1	83.09	-0.4	83.54	1.2	75.56	-3.8	86.52	-1.2	95.16	-6.7	88.30	-3.2	75.76	-1.7	75.36	4.2
Q2	83.59	0.6	83.88	0.4	76.94	1.8	86.69	0.2	95.50	0.4	86.92	-1.6	76.89	1.5	76.95	2.1
Q3	83.84	0.3	83.40	-0.6	78.90	2.5	87.61	1.1	95.00	-0.5	86.67	-0.3	76.39	-0.7	77.96	1.3
Q4	84.78	1.1	84.67	1.5	76.44	-3.1	87.99	0.4	94.68	-0.3	96.02	10.8	76.60	0.3	78.30	0.4
2012 Q1	84.89	0.1	83.53	-1.3	77.66	1.6	86.12	-2.1	96.57	2.0	93.21	-2.9	80.78	5.5	80.31	2.6
Q2	86.93	2.4	86.82	3.9	80.22	3.3	88.24	2.5	97.51	1.0	93.62	0.4	81.00	0.3	80.99	0.8
Q3	87.52	0.7	86.74	-0.1	81.85	2.0	89.30	1.2	97.67	0.2	93.76	0.1	81.49	0.6	82.35	1.7
Q4	88.19	0.8	88.58	2.1	82.21	0.4	89.58	0.3	98.45	0.8	91.19	-2.7	81.58	0.1	83.07	0.9
2013 Q1	88.81	0.7	91.51	3.3	83.05	1.0	90.94	1.5	94.99	-3.5	91.58	0.4	77.07	-5.5	81.56	-1.8
Q2	87.62	-1.3	90.06	-1.6	80.74	-2.8	89.63	-1.4	93.18	-1.9	88.50	-3.4	77.96	1.2	81.48	-0.1
Q3	87.65	0.0	90.50	0.5	80.52	-0.3	89.37	-0.3	93.64	0.5	87.82	-0.8	77.81	-0.2	81.15	-0.4
Q4	88.38	0.8	90.45	-0.1	81.51	1.2	90.58	1.4	94.72	1.2	90.91	3.5	78.83	1.3	81.63	0.6
2014 Q1	88.56	0.2	88.62	-2.0	80.65	-1.1	91.62	1.1	96.49	1.9	94.17	3.6	80.54	2.2	82.79	1.4
Q2	89.57	1.1	90.11	1.7	82.16	1.9	91.87	0.3	94.62	-1.9	97.69	3.7	79.71	-1.0	84.25	1.8
Q3	88.97	-0.7	89.06	-1.2	82.36	0.2	91.13	-0.8	94.22	-0.4	97.69	0.0	79.98	0.3	83.99	-0.3
Q4	89.38	0.5	89.39	0.4	84.12	2.1	90.94	-0.2	95.37	1.2	96.48	-1.2	79.53	-0.6	85.02	1.2
2015 Q1	90.48	1.2	91.27	2.1	85.31	1.4	91.54	0.7	97.22	1.9	94.01	-2.6	83.22	4.6	86.65	1.9
Q2	91.14	0.7	91.60	0.4	86.79	1.7	92.87	1.5	97.02	-0.2	95.69	1.8	79.57	-4.4	87.15	0.6
Q3	90.70	-0.5	90.24	-1.5	86.87	0.1	91.90	-1.0	96.76	-0.3	96.21	0.5	82.11	3.2	87.97	0.9
Q4	90.88	0.2	90.29	0.1	85.97	-1.0	92.41	0.6	95.32	-1.5	98.44	2.3	80.78	-1.6	88.30	0.4
2016 Q1	91.89	1.1	90.51	0.2	86.88	1.1	94.37	2.1	100.62	5.6	101.15	2.8	86.19	6.7	86.74	-1.8
Q2	89.99	-2.1	87.43	-3.4	83.73	-3.6	93.35	-1.1	97.43	-3.2	103.64	2.5	83.16	-3.5	85.55	-1.4
Q3	91.66	1.9	90.03	3.0	87.46	4.5	94.44	1.2	98.56	1.2	103.74	0.1	85.25	2.5	85.98	0.5
Q4	92.49	0.9	90.71	0.8	88.60	1.3	94.62	0.2	101.04	2.5	101.73	-1.9	86.69	1.7	87.62	1.9
2017 Q1	91.26	-1.3	88.92	-2.0	87.58	-1.2	92.28	-2.5	96.13	-4.9	96.94	-4.7	86.90	0.2	89.98	2.7
Q2	92.24	1.1	90.11	1.3	89.03	1.7	92.96	0.7	98.21	2.2	95.91	-1.1	90.92	4.6	90.59	0.7
Q3	91.89	-0.4	89.10	-1.1	89.83	0.9	93.01	0.1	98.03	-0.2	94.76	-1.2	89.08	-2.0	90.61	0.0
Q4	92.38	0.5	89.31	0.2	89.87	0.0	93.44	0.5	97.88	-0.2	98.38	3.8	91.10	2.3	90.62	0.0
2018 Q1	93.16	0.8	90.59	1.4	90.48	0.7	93.49	0.1	94.25	-3.7	102.31	4.0	91.52	0.5	91.57	1.0
Q2	93.64	0.5	91.47	1.0	90.01	-0.5	94.02	0.6	94.61	0.4	104.49	2.1	93.47	2.1	90.62	-1.0
Q3	95.89	2.4	93.73	2.5	91.93	2.1	96.47	2.6	97.25	2.8	106.50	1.9	95.84	2.5	92.90	2.5
Q4	95.57	-0.3	94.50	0.8	92.16	0.3	95.30	-1.2	96.46	-0.8	103.13	-3.2	96.73	0.9	92.38	-0.6
2019 Q1	96.62	1.1	94.30	-0.2	96.60	4.8	95.26	-0.0	98.64	2.3	102.65	-0.5	97.95	1.3	96.02	3.9
Q2	98.02	1.4	96.35	2.2	99.67	3.2	96.06	0.8	98.64	0.0	102.02	-0.6	100.61	2.7	97.44	1.5
Q3	98.17	0.2	97.60	1.3	98.43	-1.2	95.83	-0.2	99.19	0.6	100.78	-1.2	98.55	-2.0	96.43	-1.0
Q4	98.52	0.4	97.39	-0.2	101.56	3.2	96.14	0.3	99.40	0.2	100.37	-0.4	99.05	0.5	97.77	1.4
2020 Q1	99.40	0.9	97.77	0.4	97.57	-3.9	99.87	3.9	100.24	0.8	101.85	1.5	99.77	0.7	99.29	1.6
Q2	104.44	5.1	110.81	13.3	102.05	4.6	104.59	4.7	100.92	0.7	101.62	-0.2	98.43	-1.3	101.63	2.4
Q3	99.34	-4.9	98.93	-10.7	105.05	2.9	97.86	-6.4	99.61	-1.3	97.99	-3.6	100.24	1.8	100.03	-1.6
Q4	97.30	-2.1	94.42	-4.6	95.87	-8.7	98.20	0.3	99.29	-0.3	98.65	0.7	101.49	1.2	99.17	-0.9
2021 Q1	98.21	0.9	94.65	0.2	108.82	13.5	97.79	-0.4	100.32	1.0	96.73	-1.9	106.66	5.1	98.95	-0.2
Q2	97.09	-1.1	94.30	-0.4	104.66	-3.8	97.46	-0.3	102.87	2.5	89.83	-7.1	105.62	-1.0	96.14	-2.8
Q3	99.49	2.5	98.67	4.6	108.44	3.6	98.16	0.7	102.56	-0.3	92.01	2.4	107.65	1.9	97.68	1.6
Q4	98.65	-0.8	95.82	-2.9	108.42	-0.0	96.51	-1.7	102.13	-0.4	98.30	6.8	109.97	2.2	98.65	1.0
2022 Q1	100.79	2.2	99.14	3.5	120.05	10.7	94.54	-2.0	106.00	3.8	99.69	1.4	113.72	3.4	99.84	1.2
Q2	102.71	1.9	99.48	0.3	126.21	5.1	96.01	1.6	108.94	2.8	105.04	5.4	116.29	2.3	103.42	3.6
Q3	103.42	0.7	99.48	0.0	130.33	3.3	97.02	1.1	108.51	-0.4	107.85	2.7	119.08	2.4	104.23	0.8
Q4	106.04	2.5	101.21	1.7	135.06	3.6	100.38	3.5	111.01	2.3	107.34	-0.5	117.20	-1.6	108.30	3.9
2023 Q1	108.15	2.0	105.41	4.1	133.10	-1.5	103.71	3.3	107.88	-2.8	112.23	4.6	120.37	2.7	107.63	-0.6
Q2	111.29	2.9	108.48	2.9	140.54	5.6	107.79	3.9	111.67	3.5	112.84	0.5	121.79	1.2	109.69	1.9
Q3	112.43	1.0	111.58	2.9	142.32	1.3	106.97	-0.8	110.41	-1.1	114.44	1.4	121.80	0.0	111.32	1.5
Q4	112.38	-0.0	109.04	-2.3	145.05	1.9	108.09	1.0	110.07	-0.3	114.42	-0.0	124.12	1.9	112.83	1.4
2024 Q1	115.85	3.1	116.05	6.4	145.81	0.5	108.97	0.8	113.55	3.2	120.79	5.6	129.19	4.1	113.89	0.9
Q2	116.42	0.5	116.04	-0.0	147.24	1.0	111.99	2.8	115.43	-1.7	119.41	-1.1	127.92	-1.0	112.68	-1.1
Q3	118.33	1.6	118.03	1.7	152.16	3.3	112.84	0.8	114.98	-0.4	122.95	3.0	129.10	0.9	115.81	2.8
Q4	120.66	2.0	120.50	2.1	158.26	4.0	114.04	1.1	117.96	2.6	126.24	2.7	129.60	0.4	118.19	2.1
2025 Q1 2	121.03	0.3	119.78	-0.6	155.72	-1.6	113.53	-0.4	118.80	0.7	129.96	2.9	133.19	2.8	120.91	2.3
Q2	122.32	1.1	120.17	0.3	161.81	3.9	114.48	0.8	119.82	0.9	136.76	5.2	135.47	1.7	121.66	0.6
Q3	122.95	0.5	121.50	1.1	161.44	-0.2	114.49	0.0	119.92	0.1	138.82	1.5	138.30	2.1	121.66	0.0
Q4	123.19	0.2	122.07	0.5	160.38	-0.7	116.32	1.6	118.42	-1.3	140.08	0.9	139.22	0.7	120.53	-0.9

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 2026. + Not adjusted for working-day variations; derived from seasonally adjusted basic series. 1 Excluding public and private service providers. 2 Figures revised as of Q1 2025.

III. Economic activity and prices

1. Output

a) Output in the production sector * - general survey

2021 = 100

seasonally adjusted

Percentage weight ¹	of which:															
	Total (R)		Construction industry				of which:				Total excluding construction industry (R)		Energy		Industry (R)	
							Construction of buildings; civil engineering		Completion of construction and interior work							
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly		
100.00	17.08		5.48				11.60				82.92		8.21		74.71	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly		
2021 Feb.	98.3	100.0	92.6	96.8	87.5	95.5	95.0	97.4	99.5	100.7	95.9	97.4	99.9	101.0		
Mar.	101.3		103.1		105.1		102.2		100.9		99.4		101.1			
Apr.	101.1		101.3		102.5		100.7		101.0		103.0		100.8			
May	100.6	100.1	101.3	101.2	101.4	101.6	101.3	101.0	100.4	99.9	101.3	101.3	100.3	99.8		
June	98.7		100.9		101.0		100.9		98.3		99.6		98.2			
July ²	100.1		99.8		101.0		99.2		100.2		97.3		100.5			
Aug. ²	95.6	97.4	98.2	99.1	97.8	100.0	98.4	98.7	95.1	97.0	100.9	100.6	94.5	96.6		
Sep.	96.4		99.4		101.1		98.6		95.8		103.7		94.9			
Oct.	99.4		99.6		101.3		98.8		99.3		103.5		98.8			
Nov.	99.8	99.9	100.2	99.5	100.7	100.2	99.9	99.2	99.7	100.0	99.4	100.8	99.7	99.9		
Dec.	100.5		98.8		98.5		99.0		100.9		99.5		101.1			
2022 Jan.	100.6		99.5		102.6		98.1		100.8		99.3		101.0			
Feb.	100.7	99.2	98.8	99.3	101.2	101.6	97.6	98.1	101.1	99.2	104.4	101.3	100.7	99.0		
Mar.	96.3		99.5		101.1		98.7		95.7		100.1		95.2			
Apr.	97.5		96.7		97.2		96.4		97.7		105.2		96.9			
May	98.9	98.5	97.5	97.3	99.7	98.7	96.5	96.6	99.2	98.8	100.8	102.5	99.0	98.4		
June	99.1		97.7		99.3		97.0		99.4		101.6		99.2			
July ²	99.0		96.5		98.3		95.6		99.5		103.1		99.1			
Aug. ²	97.9	98.9	95.6	95.9	97.2	97.6	94.8	95.0	98.4	99.5	99.7	100.5	98.3	99.4		
Sep.	99.7		95.5		97.2		94.7		100.6		98.6		100.8			
Oct.	98.9		97.1		99.7		95.9		99.3		90.5		100.3			
Nov.	99.3	98.2	96.4	94.5	99.9	96.6	94.7	93.5	99.9	99.0	91.4	91.3	100.8	99.9		
Dec.	96.5		90.0		90.3		89.8		97.8		91.9		98.5			
2023 Jan.	98.8		97.1		99.4		96.0		99.2		89.4		100.3			
Feb.	101.0	99.4	98.3	97.0	100.3	98.2	97.3	96.4	101.5	99.9	90.5	90.2	102.7	100.9		
Mar.	98.3		95.5		95.0		95.8		98.9		90.7		99.8			
Apr.	97.9		97.3		98.0		96.9		98.0		87.3		99.2			
May	99.4	98.1	98.0	97.0	99.4	97.8	97.4	96.6	99.7	98.3	82.2	83.7	101.6	99.9		
June	97.0		95.7		96.0		95.6		97.3		81.7		99.0			
July ²	96.6		97.6		97.7		97.6		96.4		82.0		98.0			
Aug. ²	96.1	96.1	95.0	96.1	95.1	96.7	95.0	95.8	96.3	96.1	79.8	79.8	98.1	97.9		
Sep.	95.5		95.6		97.2		94.9		95.5		77.7		97.5			
Oct.	95.0		94.0		93.9		94.0		95.2		81.7		96.7			
Nov.	94.7	94.2	93.4	92.5	93.3	91.9	93.5	92.8	95.0	94.6	84.4	84.5	96.2	95.7		
Dec.	92.9		90.2		88.4		91.0		93.5		87.4		94.2			
2024 Jan.	93.8		92.0		90.2		92.9		94.2		86.0		95.1			
Feb.	95.4	94.4	96.7	94.8	100.1	95.7	95.1	94.3	95.1	94.3	81.7	82.9	96.6	95.6		
Mar.	93.9		95.6		96.9		95.0		93.6		80.9		95.0			
Apr.	93.9		93.1		94.1		92.6		94.1		81.7		95.5			
May	91.8	93.0	91.4	92.2	91.1	93.1	91.6	91.8	91.9	93.2	82.3	82.6	93.0	94.4		
June	93.4		92.2		94.2		91.2		93.6		83.7		94.7			
July ²	91.3		91.8		92.9		91.3		91.2		81.2		92.3			
Aug. ²	93.0	92.0	91.7	91.6	92.2	92.3	91.4	91.3	93.3	92.1	82.4	82.0	94.5	93.2		
Sep.	91.7		91.3		91.8		91.1		91.8		82.3		92.8			
Oct.	91.2		91.0		92.1		90.5		91.2		77.0		92.8			
Nov.	92.0	91.4	91.5	91.5	92.2	92.6	91.2	91.0	92.1	91.4	83.5	81.6	93.1	92.5		
Dec.	91.0		91.9		93.4		91.2		90.8		84.4		91.5			
2025 Jan.	92.1		94.3		93.5		94.7		91.7		83.4		92.6			
Feb.	91.2	92.2	90.8	92.3	89.8	92.3	91.3	92.3	91.3	92.2	82.4	82.5	92.3	93.3		
Mar.	93.3		91.9		93.7		91.0		93.6		81.7		94.9			
Apr.	91.7		91.9		92.3		91.7		91.6		79.8		92.9			
May	91.6	91.6	89.1	90.4	90.1	91.3	88.7	90.0	92.1	91.8	87.5	84.1	92.6	92.7		
June	91.5		90.2		91.4		89.7		91.8		85.1		92.5			
July ²	92.5		90.3		91.1		89.9		93.0		84.0		94.0			
Aug. ²	89.6	90.9	90.1	89.7	90.0	90.2	90.1	89.4	89.5	91.2	84.3	84.7	90.1	91.9		
Sep.	90.7		88.6		89.4		88.2		91.1		85.9		91.7			
Oct. ^o	92.3		92.1		90.7		92.7		92.4		88.3		92.8			
Nov. ^o	92.5	92.1	89.6	91.3	90.1	91.6	89.3	91.1	93.1	92.3	82.1	83.7	94.3	93.2		
Dec. ^o	91.5		92.2		93.9		91.4		91.3		80.6		92.5			
2026 Jan. ^o	91.5		89.8		84.9		92.1		91.8		89.7		92.0			
Feb. ^{o,p}	91.2	...	88.7	...	85.1	...	90.4	...	91.7	...	90.0	...	91.9	...		

Source of the unadjusted figures: Federal Statistical Office. * See explanatory notes, section on classifications. ¹ Share of gross value added at factor costs of the production sector in base year 2021. ² 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 and the quarterly survey in the specialised construction industry, respectively.

III. Economic activity and prices

1. Output

b) Output in industry, * by main grouping

2021 = 100

seasonally adjusted

Percentage weight ¹	Intermediate goods		Capital goods (R)		Consumer goods		of which:			
							Durable consumer goods		Non-durable consumer goods	
	27.84		33.97		12.89		2.53		10.36	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Feb.	97.6	99.6	103.3	103.7	95.9	97.0	96.9	97.2	95.6	96.9
Mar.	100.3		102.8		98.3		94.8		99.1	
Apr.	100.4		103.1		95.5		100.1		94.4	
May	101.4	100.7	99.6	99.3	99.6	98.8	100.3	100.4	99.4	98.4
June	100.3		95.3		101.3		100.9		101.4	
July ²	100.4		100.4		101.1		102.5		100.8	
Aug. ²	97.5	98.5	90.1	93.6	99.5	100.5	96.5	98.5	100.2	100.9
Sep.	97.7		90.3		100.8		96.6		101.8	
Oct.	98.2		98.6		100.7		100.9		100.6	
Nov.	98.8	99.0	99.6	100.1	101.8	101.2	99.8	100.9	102.3	101.2
Dec.	99.9		102.1		101.0		101.9		100.8	
2022 Jan.	100.8		101.9		99.2		99.1		99.2	
Feb.	99.8	99.3	100.8	97.9	102.3	101.0	101.8	99.4	102.4	101.4
Mar.	97.2		91.1		101.5		97.2		102.5	
Apr.	97.8		95.2		99.3		102.7		98.5	
May	97.6	97.5	99.7	98.5	100.1	99.8	105.1	102.8	98.9	99.1
June	97.1		100.6		100.1		100.5		100.0	
July ²	96.9		101.1		98.4		102.0		97.5	
Aug. ²	95.0	95.9	100.5	102.0	99.8	100.2	103.6	102.4	98.9	99.7
Sep.	95.7		104.3		102.5		101.7		102.7	
Oct.	93.9		105.2		101.0		101.3		100.9	
Nov.	94.5	92.2	106.4	106.0	99.6	100.1	99.5	99.4	99.6	100.2
Dec.	88.2		106.4		99.7		97.5		100.2	
2023 Jan.	93.8		107.0		96.5		97.8		96.2	
Feb.	94.0	93.3	111.6	108.7	97.8	96.7	98.2	97.9	97.7	96.4
Mar.	92.2		107.6		95.8		97.8		95.3	
Apr.	91.5		106.6		96.5		93.7		97.2	
May	91.7	91.4	112.1	108.3	95.4	96.4	95.1	93.8	95.5	97.0
June	91.1		106.2		97.3		92.7		98.4	
July ²	90.6		104.5		96.6		94.9		97.0	
Aug. ²	90.5	90.4	105.0	104.9	96.1	95.3	94.0	93.5	96.6	95.7
Sep.	90.0		105.3		93.2		91.6		93.6	
Oct.	88.9		104.6		92.8		90.7		93.3	
Nov.	88.6	87.3	103.6	103.8	92.9	92.5	88.6	88.8	93.9	93.4
Dec.	84.3		103.1		91.9		87.1		93.1	
2024 Jan.	87.7		101.7		93.7		88.6		95.0	
Feb.	88.8	88.0	103.1	102.2	96.6	94.6	91.0	89.0	98.0	96.0
Mar.	87.6		101.7		93.5		87.5		95.0	
Apr.	87.7		102.3		94.4		88.5		95.9	
May	85.7	87.0	98.5	100.5	94.1	94.1	83.8	88.6	96.6	95.5
June	87.5		100.8		93.9		93.5		94.0	
July ²	85.6		97.7		92.5		87.0		93.9	
Aug. ²	85.1	85.0	102.9	100.2	92.5	92.3	85.2	86.0	94.3	93.8
Sep.	84.4		100.0		91.8		85.8		93.3	
Oct.	84.8		100.0		91.3		84.2		93.0	
Nov.	85.1	84.4	100.2	99.2	91.9	92.1	87.4	86.4	93.0	93.5
Dec.	83.4		97.5		93.1		87.7		94.4	
2025 Jan.	84.9		98.1		94.7		85.1		97.0	
Feb.	84.8	85.4	98.5	99.3	92.4	94.4	84.3	86.2	94.4	96.4
Mar.	86.6		101.2		96.1		89.3		97.7	
Apr.	85.3		98.8		93.8		87.6		95.3	
May	83.7	84.3	99.3	99.3	94.2	93.4	86.0	85.7	96.2	95.3
June	83.8		99.8		92.2		83.6		94.3	
July ²	84.5		101.8		94.2		85.4		96.3	
Aug. ²	84.6	84.6	94.5	98.0	90.6	92.0	81.8	83.0	92.7	94.2
Sep.	84.7		97.6		91.3		81.7		93.6	
Oct. ^o	85.2		99.0		93.0		85.0		94.9	
Nov. ^o	84.4	84.3	103.1	100.5	92.7	93.1	84.6	84.3	94.7	95.2
Dec. ^o	83.4		99.5		93.6		83.4		96.1	
2026 Jan. ^o	82.9		99.2		92.4		82.0		95.0	
Feb. ^{o,p}	83.2	...	99.3	...	91.0	...	79.6	...	93.8	...

Source of the unadjusted figures: Federal Statistical Office. * See explanatory notes, section on classifications. ¹ Share of gross value added at factor costs of the production sector in base year 2021. ² 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

2021 = 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	
	5.76		8.24		9.71		9.59		11.83		12.21	
	10,11 and 12		20 and 21		24 and 25		26 and 27		28		29	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Feb.	96.8	98.7	94.6	97.0	98.5	99.5	99.1	98.7	98.2	99.1	110.4	111.1
Mar.	101.7		98.5		100.3		98.4		99.6		110.4	
Apr.	95.2		96.9		100.4		101.5		103.6		106.1	
May	98.4	98.2	101.6	99.0	100.6	100.5	101.2	100.7	100.3	100.6	95.9	97.9
June	100.9		98.4		100.5		99.4		97.8		91.6	
July ³	100.0		99.1		100.4		100.5		101.9		100.8	
Aug. ³	100.1	100.4	99.1	100.0	97.5	98.6	98.1	98.6	98.8	99.3	73.4	84.6
Sep.	101.0		101.9		97.9		97.3		97.3		79.6	
Oct.	100.2		100.8		98.5		99.0		99.3		94.6	
Nov.	100.8	100.4	103.6	102.7	99.0	99.0	98.0	99.2	98.2	98.6	100.8	100.9
Dec.	100.3		103.6		99.6		100.7		98.4		107.4	
2022 Jan.	98.5		99.3		100.3		100.5		99.1		103.2	
Feb.	99.7	100.1	100.6	100.1	100.2	99.2	102.4	101.0	99.1	98.3	102.7	95.9
Mar.	102.2		100.5		97.0		100.1		96.7		81.7	
Apr.	99.6		96.3		97.9		101.3		97.5		91.8	
May	99.0	100.1	94.2	94.4	98.1	97.7	102.9	101.9	99.2	99.1	99.3	98.3
June	101.6		92.8		97.0		101.6		100.6		103.9	
July ³	98.7		91.8		97.0		104.0		99.4		104.4	
Aug. ³	99.6	99.5	91.4	92.9	96.2	96.7	104.5	104.8	102.4	101.1	99.9	105.5
Sep.	100.3		95.5		97.0		105.9		101.4		112.1	
Oct.	98.4		91.7		97.4		103.9		102.7		108.6	
Nov.	99.9	98.8	89.0	89.5	95.5	95.6	106.5	103.9	102.1	102.0	115.3	112.8
Dec.	98.2		87.9		94.0		101.4		101.3		114.6	
2023 Jan.	96.4		87.3		95.2		105.3		100.5		116.6	
Feb.	99.5	97.7	87.3	86.9	96.0	95.4	106.8	106.5	102.0	100.8	125.1	120.4
Mar.	97.3		86.0		94.9		107.3		100.0		119.6	
Apr.	96.0		87.8		94.6		104.9		100.8		115.2	
May	97.4	97.2	83.2	85.8	95.1	94.4	106.1	105.5	102.4	101.1	125.2	118.8
June	98.3		86.3		93.4		105.4		100.1		116.1	
July ³	96.7		86.2		93.0		104.0		100.4		111.0	
Aug. ³	97.0	96.6	86.8	86.1	95.0	93.6	104.5	103.7	98.9	99.9	113.9	112.5
Sep.	96.1		85.2		92.7		102.6		100.3		112.6	
Oct.	95.4		84.9		91.5		101.2		95.7		112.7	
Nov.	95.6	95.7	85.8	84.5	90.4	90.6	98.9	99.2	96.1	95.8	113.2	112.0
Dec.	96.1		82.9		90.0		97.4		95.5		110.0	
2024 Jan.	98.7		85.0		90.1		97.2		95.4		106.8	
Feb.	99.4	98.6	89.9	88.0	90.7	90.2	96.4	96.3	94.3	94.4	110.6	108.6
Mar.	97.7		89.1		89.7		95.2		93.6		108.5	
Apr.	98.4		87.8		89.4		95.5		93.6		112.4	
May	99.9	97.9	87.8	88.2	87.4	88.7	90.7	93.7	90.2	91.8	101.4	107.9
June	95.3		88.9		89.3		94.8		91.7		109.8	
July ³	97.8		87.5		86.9		91.0		90.2		104.5	
Aug. ³	96.8	97.4	87.3	86.4	87.7	87.3	91.5	91.5	90.2	90.5	115.7	109.1
Sep.	97.6		84.5		87.4		92.0		91.0		107.0	
Oct.	97.6		83.6		87.3		92.9		90.7		107.3	
Nov.	97.2	97.6	83.0	84.0	87.6	88.5	93.7	94.0	90.4	90.4	106.7	103.2
Dec.	98.0		85.4		90.6		95.5		90.2		95.6	
2025 Jan.	101.7		87.5		84.6		92.2		88.8		102.2	
Feb.	97.7	98.9	86.1	88.9	86.0	86.4	93.8	93.9	89.2	89.8	102.5	104.1
Mar.	97.3		93.0		88.6		95.8		91.5		107.6	
Apr.	100.5		85.7		85.7		94.2		89.3		106.2	
May	96.6	98.2	86.5	85.4	86.7	86.0	91.7	92.8	88.7	88.1	105.4	107.5
June	97.6		83.9		85.7		92.6		86.4		110.8	
July ³	98.4		86.1		86.0		93.3		94.4		112.8	
Aug. ³	96.7	97.6	83.3	84.8	86.9	86.3	91.3	92.8	88.6	90.1	94.1	104.1
Sep.	97.7		85.1		86.0		93.8		87.2		105.4	
Oct. ^o	97.4		86.0		86.9		95.7		89.6		103.1	
Nov. ^o	94.5	96.8	86.4	85.9	87.9	88.5	94.1	95.8	92.2	90.4	110.7	104.7
Dec. ^o	98.5		85.4		90.8		97.7		89.3		100.2	
2026 Jan. ^o	99.7		84.3		84.0		92.4		89.5		102.0	
Feb. ^{o,p}	99.8	...	83.4	...	85.2	...	91.8	...	89.2	...	103.7	...

Source of the unadjusted figures: Federal Statistical Office. ¹ Share of gross value added at factor costs of the production sector in base year 2021. 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

d) Output in services

2015 = 100

(R) seasonally adjusted

Period	of which:													
	Total 1		Transportation and storage		Accommodation and food service activities		Information and communication		Real estate activities		Professional, scientific and technical activities		Administrative and support service activities	
	H,I,J,L,M,N	H	I	J	L	M	N	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Jan. ³	99.1		101.2		39.0		114.3		82.7		107.3		102.8	
Feb.	98.4	99.7	99.9	102.0	38.2	38.9	117.3	116.5	83.7	83.3	104.6	106.9	100.4	103.1
Mar.	101.7		105.0		39.6		118.0		83.6		108.9		106.1	
Apr.	101.7		103.9		38.1		114.5		85.0		109.7		109.4	
May	102.4	102.9	103.3	103.4	44.2	51.4	118.6	116.8	85.3	85.6	110.1	109.7	106.6	108.7
June	104.7		103.1		72.0		117.2		86.5		109.4		110.2	
July	105.8		103.3		90.0		118.0		85.6		108.7		109.9	
Aug.	106.1	105.9	103.7	103.2	95.7	93.0	118.9	118.0	85.4	85.7	108.7	108.6	108.2	109.4
Sep.	105.7		102.6		93.3		117.1		86.1		108.4		110.1	
Oct.	108.1		105.8		95.2		120.5		85.9		111.4		111.6	
Nov.	108.5	108.1	108.4	107.0	86.3	83.7	119.4	120.5	86.6	87.2	113.6	113.2	112.5	111.8
Dec.	107.8		106.9		69.5		121.5		89.1		114.6		111.2	
2022 Jan.	108.6		108.2		80.8		119.6		88.3		115.0		112.1	
Feb.	110.7	109.9	106.9	108.6	83.4	83.1	127.7	124.2	90.6	88.6	115.1	114.3	113.0	113.4
Mar.	110.4		110.7		85.2		125.2		86.9		112.7		115.2	
Apr.	113.4		112.6		101.4		125.1		90.3		115.2		118.1	
May	114.9	114.1	112.8	112.0	107.1	105.5	126.2	125.8	88.6	89.5	116.5	116.6	122.0	118.9
June	114.0		110.7		107.9		126.2		89.6		118.0		116.7	
July	114.2		109.0		108.4		128.7		90.4		117.0		117.1	
Aug.	114.6	114.8	109.9	110.3	106.3	106.7	126.6	128.9	88.7	89.3	119.4	118.8	119.5	118.0
Sep.	115.6		112.1		105.4		131.3		88.8		119.9		117.5	
Oct.	115.3		112.8		105.4		129.2		88.7		119.4		118.1	
Nov.	115.1	114.9	112.8	113.5	100.7	101.5	129.9	130.5	87.9	89.1	118.5	117.6	119.6	117.6
Dec.	114.4		114.8		98.5		132.3		90.8		114.8		115.1	
2023 Jan.	112.6		112.8		97.4		128.0		86.9		114.3		115.5	
Feb.	114.2	113.9	114.1	114.4	97.1	96.9	128.5	129.3	86.9	86.8	116.7	115.5	119.0	117.8
Mar.	114.8		116.3		96.2		131.5		86.5		115.5		119.0	
Apr.	115.5		115.7		101.4		131.5		89.5		116.0		118.8	
May	118.1	116.8	117.1	116.6	101.8	102.3	133.3	133.0	88.0	88.5	120.2	118.4	124.8	120.5
June	116.8		117.0		103.6		134.2		88.0		119.1		117.8	
July	116.7		116.8		101.9		131.5		87.8		121.1		118.8	
Aug.	117.3	116.8	115.5	115.5	98.2	101.8	133.0	132.0	87.7	87.7	124.1	121.9	119.3	119.0
Sep.	116.3		114.2		105.2		131.5		87.5		120.4		118.9	
Oct.	115.4		114.2		100.2		132.1		89.1		119.2		115.8	
Nov.	115.5	115.3	114.0	113.3	97.9	99.2	134.5	133.9	89.0	88.0	118.5	118.4	115.8	116.2
Dec.	115.0		111.8		99.5		135.2		86.0		117.4		117.0	
2024 Jan.	113.8		110.5		100.0		132.6		87.9		117.8		112.8	
Feb.	116.5	115.4	114.3	113.0	102.5	101.2	136.2	134.1	89.4	89.0	118.9	118.5	116.5	115.2
Mar.	115.8		114.3		101.2		133.4		89.6		118.7		116.4	
Apr.	116.8		115.5		98.9		134.8		88.3		122.3		116.0	
May	116.3	116.1	113.8	113.8	99.5	100.3	134.6	135.0	90.1	89.1	118.6	119.6	118.9	116.4
June	115.3		112.1		102.5		135.5		88.8		118.0		114.4	
July	115.1		111.8		100.4		133.2		89.4		119.2		115.3	
Aug.	116.0	115.7	111.9	112.1	99.9	100.4	135.5	134.6	89.6	90.0	121.0	119.7	115.2	115.6
Sep.	116.0		112.6		101.0		135.0		90.9		118.9		116.3	
Oct.	117.2		113.5		98.0		137.7		93.2		122.2		114.6	
Nov.	117.8	117.8	115.1	114.5	100.4	99.1	137.9	139.8	90.9	91.6	122.3	121.5	116.3	116.0
Dec.	118.4		114.9		98.8		143.8		90.7		119.9		117.2	
2025 Jan. ⁴	117.8		115.5		100.2		138.3		91.9		122.1		115.5	
Feb.	117.9	118.2	115.7	115.7	98.6	99.0	140.8	140.6	90.8	91.4	120.7	121.5	116.1	116.3
Mar.	118.8		115.9		98.1		142.6		91.4		121.6		117.4	
Apr.	118.5		116.1		99.9		140.4		92.3		121.5		116.7	
May	119.0	118.9	115.6	115.6	98.9	99.0	141.3	141.3	91.9	92.1	123.2	122.9	117.4	117.0
June	119.2		115.2		98.3		142.2		92.1		124.0		116.8	
July	120.1		116.6		97.6		145.6		93.5		123.9		116.2	
Aug.	119.1	119.5	116.9	116.2	97.7	97.5	144.1	145.0	92.6	93.2	121.7	122.6	115.6	115.8
Sep.	119.2		115.1		97.2		145.3		93.5		122.2		115.5	
Oct.	118.6		114.3		98.1		142.0		92.3		122.2		117.0	
Nov.	118.0	117.8	113.2	113.2	98.0	97.9	142.0	141.0	91.1	91.2	121.9	121.9	116.1	116.2
Dec.	116.9		112.2		97.5		139.1		90.3		121.6		115.6	
2026 Jan.	120.3		120.1		96.1		145.5		91.3		122.3		118.2	

Source of the unadjusted figures: Federal Statistical Office. **1** The output in the service sector includes the sections transportation and storage, accommodation and food service activities, information and communication, real estate activities, professional, scientific and technical activities as well as administrative and support service activities. **2** Classification of Economic Activities, 2008 edition. **3** From 2021 based on monthly

survey. Before based on the data of a quarterly survey that have been transformed to monthly figures using administrative data. Due to the recalculation, the estimation of seasonally and calendar-adjusted figures is subject to greater uncertainty. **4** As of January 2025 figures are provisional and partially revised.

III. Economic activity and prices

2. Orders received

a) Orders received by industry, * by main grouping

2021 = 100

(R) seasonally adjusted

		Value								Volume							
		Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
Percentage weight 1		100.00		36.86		55.88		7.26		100.00		36.86		55.88		7.26	
Period		monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021	Feb.	93.3	93.7	93.5	94.4	93.7	93.4	89.9	92.5	96.3	96.6	99.3	100.2	94.9	94.5	91.0	93.6
	Mar.	97.2		98.0		96.9		95.4		99.7		102.9		98.0		96.3	
	Apr.	100.3		100.2		101.1		95.0		102.2		103.5		102.2		95.8	
	May	96.7	100.1	98.4	99.6	95.1	100.0	100.2	102.8	97.8	101.3	99.9	101.4	95.9	100.9	100.7	103.3
	June	103.2		100.3		103.8		113.2		103.8		100.8		104.5		113.5	
	July	108.7		101.7		113.7		105.5		108.2		100.4		113.7		105.4	
	Aug.	98.6	103.1	99.7	100.9	98.1	105.0	96.6	99.3	97.3	101.9	97.3	98.6	97.6	104.6	96.3	99.0
	Sep.	102.0		101.2		103.2		95.9		100.2		98.0		102.4		95.4	
	Oct.	97.7		99.3		96.3		99.7		95.3		94.8		95.2		98.7	
	Nov.	101.7	101.0	104.3	103.2	99.8	99.3	103.4	103.3	98.6	98.0	98.3	97.4	98.2	97.8	102.1	102.0
	Dec.	103.7		105.9		101.9		106.9		100.0		99.1		99.9		105.2	
2022	Jan.	109.7		109.2		110.3		106.9		103.7		98.7		107.0		103.7	
	Feb.	107.9	107.3	108.2	109.5	107.9	105.6	105.9	108.6	101.0	100.3	96.4	97.3	103.9	101.7	102.2	104.7
	Mar.	104.2		111.2		98.5		113.1		96.2		96.7		94.3		108.2	
	Apr.	105.2		113.1		98.3		118.5		95.4		95.4		93.2		112.4	
	May	105.0	105.2	111.7	112.3	99.7	99.2	112.0	115.8	94.7	94.9	93.0	93.9	94.3	93.7	105.4	109.2
	June	105.4		112.1		99.5		116.8		94.5		93.2		93.5		109.9	
	July	108.5		114.4		105.7		100.8		96.7		94.9		98.3		93.6	
	Aug.	106.0	105.8	110.5	110.8	102.9	102.3	106.9	107.2	93.9	93.8	91.0	91.4	95.3	94.8	98.8	99.2
	Sep.	102.9		107.4		98.4		113.8		90.9		88.2		90.9		105.2	
	Oct.	104.9		107.7		102.7		107.5		92.6		88.6		94.4		98.7	
	Nov.	101.0	102.6	106.4	108.7	96.5	98.1	108.3	107.0	88.9	90.5	87.8	89.9	88.3	89.9	99.7	98.2
	Dec.	102.0		112.1		95.0		105.1		90.1		93.4		87.0		96.3	
2023	Jan.	102.0		105.6		99.4		104.0		89.2		87.2		90.0		94.0	
	Feb.	106.1	102.0	105.6	104.1	106.5	100.3	105.2	103.9	93.1	89.2	87.9	86.5	96.3	90.5	94.9	93.7
	Mar.	97.8		101.1		95.0		102.4		85.4		84.3		85.2		92.3	
	Apr.	97.2		100.7		93.9		105.2		85.0		84.5		83.9		95.4	
	May	102.4	103.3	99.8	100.4	104.3	105.0	101.8	105.4	89.7	90.4	84.2	84.8	93.1	93.5	91.9	95.4
	June	110.3		100.7		116.7		109.2		96.6		85.6		103.5		98.8	
	July	97.5		94.8		98.7		102.4		85.6		81.2		87.6		92.6	
	Aug.	99.8	98.6	98.0	97.1	99.4	98.8	111.6	104.9	87.8	86.6	84.6	83.5	88.3	87.6	101.1	94.8
	Sep.	98.4		98.5		98.2		100.6		86.4		84.7		86.9		90.8	
	Oct.	96.5		97.1		95.1		104.5		84.7		83.6		84.0		94.5	
	Nov.	97.1	100.8	95.2	98.1	96.8	101.7	109.1	106.9	85.3	88.4	82.3	84.7	85.5	89.7	98.3	96.5
	Dec.	108.7		102.1		113.1		107.2		95.2		88.2		99.5		96.7	
2024	Jan.	95.5		93.7		96.3		99.0		83.8		81.4		84.6		88.7	
	Feb.	96.2	95.8	93.6	93.6	96.9	96.4	103.1	102.1	84.1	83.9	81.3	81.3	84.9	84.5	92.4	91.4
	Mar.	95.7		93.4		96.1		104.1		83.7		81.1		84.1		93.2	
	Apr.	95.3		93.0		95.7		104.4		83.3		80.3		83.9		93.3	
	May	94.3	96.3	94.5	93.6	92.1	96.6	109.3	106.6	82.2	84.0	81.4	80.7	80.8	84.7	97.4	95.2
	June	99.2		93.3		102.1		106.2		86.5		80.4		89.5		94.9	
	July	102.0		97.2		105.6		98.5		88.7		83.5		92.2		87.7	
	Aug.	96.1	100.1	93.8	94.4	97.1	103.9	100.6	99.9	83.6	87.1	81.0	81.5	84.5	90.6	89.7	89.0
	Sep.	102.2		92.3		108.9		100.6		89.0		79.9		95.0		89.5	
	Oct.	101.9		92.6		107.6		106.4		88.8		80.1		93.8		94.5	
	Nov.	96.4	100.1	94.4	93.4	97.3	104.1	99.9	104.2	83.8	87.1	81.7	80.7	84.7	90.6	88.4	92.4
	Dec.	102.0		93.1		107.4		106.3		88.7		80.4		93.4		94.2	
2025	Jan.	r		95.7		102.7		108.5		87.0		82.3		88.9		96.6	
	Feb.	r	100.3	94.1	95.4	101.5	102.7	102.0	106.2	85.5	86.7	80.9	82.0	87.7	88.8	90.7	94.5
	Mar.	r		96.4		104.0		108.0		87.7		82.9		89.8		96.1	
	Apr.	r		92.1		106.9		103.3		87.7		79.6		92.6		91.7	
	May	r	100.3	89.4	92.2	104.7	105.0	106.5	105.8	85.9	86.8	77.4	79.7	90.5	90.7	94.5	93.8
	June	r		95.0		103.3		107.5		86.8		82.0		89.0		95.2	
	July	r		90.4		100.4		109.2		84.5		78.4		86.9		96.9	
	Aug.	r	97.9	92.3	92.9	97.6	100.1	101.4	107.0	83.1	85.0	80.1	80.5	84.4	86.7	89.8	94.8
	Sep.	r		95.9		102.4		110.5		87.3		83.1		88.8		97.8	
	Oct.	r		93.2		107.4		105.7		88.5		80.5		93.1		93.4	
	Nov.	r	108.0	93.4	95.1	115.7	116.1	117.8	111.3	93.1	93.3	80.4	81.8	100.0	100.3	104.3	98.5
	Dec.	r		98.6		125.2		110.4		98.4		84.4		107.7		97.7	
2026	Jan.	p		93.6		106.7		108.4		87.5		79.4		91.7		95.8	
	Feb.	p	...	94.9	...	106.8	...	113.9	...	88.3	...	80.5	...	91.9	...	100.1	...

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

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

III. Economic activity and prices

2. Orders received

b) Orders received by industry * from the domestic market

2021 = 100

(R) seasonally adjusted

Percentage weight 1	Value								Volume							
	Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
	41.73		18.38		20.41		2.94		41.73		18.38		20.41		2.94	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Feb.	92.4	92.4	93.1	94.2	92.2	91.1	89.3	90.7	95.8	95.9	99.3	100.5	93.4	92.3	90.3	91.7
Mar.	97.5		99.3		96.5		93.2		100.5		104.6		97.7		94.1	
Apr.	96.6		96.5		96.4		98.0		98.6		99.9		97.5		98.8	
May	98.0	101.4	98.8	99.7	97.3	102.6	97.5	104.2	99.1	102.7	100.2	101.5	98.2	103.5	98.0	104.8
June	109.7		103.8		114.0		117.2		110.3		104.3		114.7		117.6	
July	109.7		102.4		116.3		109.1		109.1		100.8		116.5		109.0	
Aug.	98.5	101.1	99.3	100.8	97.8	101.4	98.3	100.4	97.0	99.7	96.5	98.2	97.4	101.1	98.0	100.0
Sep.	95.1		100.8		90.1		93.8		93.1		97.4		89.3		93.1	
Oct.	99.4		101.3		98.0		97.8		96.6		96.5		96.7		96.6	
Nov.	99.3	102.6	102.6	103.3	96.1	102.0	100.7	102.6	95.7	99.0	96.6	97.4	94.3	100.1	99.5	101.3
Dec.	109.1		106.1		111.8		109.2		104.7		99.0		109.4		107.8	
2022 Jan.	105.4		109.8		100.9		109.2		98.7		98.8		97.6		106.4	
Feb.	105.3	105.8	108.9	110.6	102.1	101.2	105.2	108.6	98.0	98.2	96.7	97.8	98.5	97.5	102.1	105.3
Mar.	106.8		113.1		100.5		111.3		97.9		98.0		96.5		107.5	
Apr.	107.7		113.9		99.4		127.1		96.8		95.6		94.4		121.3	
May	106.7	107.6	113.7	113.8	100.1	100.4	109.4	118.4	94.9	95.9	93.8	94.5	94.6	94.8	103.6	112.4
June	108.3		113.9		101.7		118.6		96.1		94.2		95.4		112.3	
July	106.0		116.9		96.9		101.3		93.3		97.0		89.9		94.4	
Aug.	103.7	104.6	111.1	112.7	97.4	97.2	101.8	106.2	90.8	91.7	91.2	92.8	90.0	89.8	94.5	98.9
Sep.	104.2		110.0		97.3		115.6		91.0		90.2		89.4		107.8	
Oct.	104.0		110.3		97.6		108.8		90.4		90.4		89.0		100.4	
Nov.	102.6	104.4	109.0	113.5	95.5	96.1	111.8	105.8	89.2	90.8	89.5	93.5	87.0	87.5	103.3	97.4
Dec.	106.7		121.2		95.1		96.7		92.8		100.7		86.4		88.4	
2023 Jan.	100.7		109.2		93.3		99.1		86.4		88.9		83.8		89.3	
Feb.	105.8	102.5	109.3	107.8	103.5	97.9	100.2	100.3	91.5	88.3	89.7	88.3	93.3	88.0	90.2	90.2
Mar.	100.9		105.0		97.0		101.7		86.9		86.4		86.8		91.2	
Apr.	100.6		107.7		94.3		99.7		86.7		89.2		84.0		89.6	
May	106.8	105.1	103.7	103.7	110.8	107.3	98.5	98.7	92.3	90.9	86.2	86.2	98.4	95.4	88.0	88.4
June	108.0		99.7		116.9		98.0		93.6		83.2		103.8		87.7	
July	97.6		95.3		99.5		98.3		84.6		80.3		88.0		87.9	
Aug.	99.5	97.0	101.5	98.3	97.5	95.6	100.6	99.0	86.5	84.2	86.3	83.3	86.2	84.4	90.2	88.6
Sep.	94.0		98.1		89.8		98.1		81.6		83.4		79.1		87.6	
Oct.	96.5		99.5		93.4		99.9		83.9		84.7		82.3		89.4	
Nov.	95.8	99.2	97.7	102.7	93.9	95.8	96.7	101.2	83.1	86.2	83.2	87.5	82.5	84.4	86.0	90.4
Dec.	105.4		110.9		100.2		107.1		91.6		94.5		88.3		95.7	
2024 Jan.	93.1		96.1		90.3		94.1		80.8		82.1		79.1		83.8	
Feb.	94.0	93.0	94.7	94.6	93.2	91.1	95.2	95.7	81.5	80.6	81.0	80.9	81.6	79.7	84.6	85.0
Mar.	91.8		93.1		89.7		97.7		79.5		79.5		78.5		86.7	
Apr.	91.9		93.1		90.1		96.8		79.6		79.3		78.9		86.0	
May	92.3	95.4	92.9	93.9	91.5	96.7	94.0	96.3	79.7	82.5	78.7	79.7	80.0	84.5	83.4	85.5
June	102.1		95.7		108.4		98.2		88.2		81.2		94.7		87.0	
July	103.4		97.7		109.8		94.5		89.4		82.6		96.3		83.5	
Aug.	92.4	97.3	94.1	93.9	90.1	100.4	97.9	96.2	79.7	84.0	80.1	79.8	78.3	87.7	86.4	84.9
Sep.	96.0		90.0		101.3		96.3		83.0		76.7		88.5		84.8	
Oct.	91.1		90.2		90.8		98.2		78.5		76.9		78.8		86.3	
Nov.	94.4	97.7	93.4	91.8	94.8	102.8	97.2	98.1	81.5	84.4	80.0	78.4	82.3	89.5	85.3	86.2
Dec.	107.5		91.9		122.7		99.0		93.2		78.4		107.4		86.9	
2025 Jan. r	96.6		93.5		99.0		99.4		83.2		79.6		85.9		87.1	
Feb. r	95.2	96.0	92.2	94.2	97.8	97.4	96.5	97.7	81.9	82.6	78.3	80.1	84.7	84.4	84.5	85.4
Mar. r	96.1		96.8		95.4		97.2		82.7		82.4		82.6		84.7	
Apr. r	99.0		90.7		106.7		97.7		85.1		77.3		92.0		85.3	
May r	92.0	94.7	88.6	89.3	94.0	99.0	100.0	98.3	79.0	81.3	75.5	76.1	81.0	85.3	87.3	85.9
June r	93.0		88.6		96.4		97.3		79.9		75.6		83.0		85.0	
July r	91.5		88.7		92.9		99.4		78.5		75.9		79.7		86.7	
Aug. r	94.7	93.9	93.5	91.9	95.5	94.9	96.9	100.1	81.4	80.7	80.1	78.8	82.2	81.6	84.3	87.2
Sep. r	95.6		93.5		96.2		103.9		82.2		80.3		82.8		90.6	
Oct. r	102.5		92.3		112.4		97.4		88.2		78.9		97.0		84.7	
Nov. r	109.7	110.8	91.2	92.8	124.5	127.7	123.0	106.5	94.2	95.1	77.8	79.1	107.0	109.9	107.5	92.6
Dec. r	120.3		94.8		146.3		99.0		103.0		80.6		125.7		85.7	
2026 Jan. p	102.1		91.0		111.8		104.2		87.0		76.7		95.8		90.5	
Feb. p	98.0	...	93.7	...	99.3	...	115.5	...	83.2	...	78.8	...	84.7	...	100.0	...

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

III. Economic activity and prices

2. Orders received

c) Orders received by industry * from abroad

2021 = 100

(R) seasonally adjusted

		Value								Volume							
		Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
		Total															
		58.27		18.48		35.47		4.33		58.27		18.48		35.47		4.33	
Percentage weight 1		monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
Period																	
2023	Aug.	100.0	99.7	94.5	95.9	100.5	100.6	119.0	108.8	88.8	88.3	83.0	83.6	89.5	89.4	108.5	99.1
	Sep.	101.6		98.8		103.0		102.3		89.8		85.9		91.4		92.9	
	Oct.	96.5		94.7		96.1		107.7		85.2		82.6		85.0		98.0	
	Nov.	98.0	101.8	92.7	93.6	98.4	105.0	117.5	110.8	86.9	89.9	81.4	82.0	87.3	92.7	106.6	100.7
	Dec.	111.0		93.4		120.6		107.3		97.7		82.0		105.9		97.4	
2024	Jan.	97.3		91.3		99.8		102.4		85.9		80.8		87.8		92.1	
	Feb.	97.7	97.8	92.5	92.5	99.0	99.5	108.5	106.5	86.0	86.2	81.6	81.7	86.8	87.3	97.7	95.8
	Mar.	98.5		93.7		99.8		108.5		86.7		82.6		87.4		97.6	
	Apr.	97.8		92.9		99.0		109.6		85.9		81.3		86.8		98.3	
	May	95.7	96.9	96.1	93.3	92.5	96.7	119.7	113.6	84.0	85.1	84.1	81.7	81.2	84.8	106.9	101.8
	June	97.1		91.0		98.5		111.6		85.3		79.6		86.5		100.2	
	July	101.0		96.7		103.2		101.2		88.2		84.4		89.9		90.5	
	Aug.	98.8	102.2	93.6	95.0	101.1	105.9	102.5	102.4	86.4	89.3	81.8	83.1	88.1	92.2	92.0	91.7
	Sep.	106.7		94.6		113.3		103.6		93.3		83.1		98.7		92.7	
	Oct.	109.7		95.0		117.2		111.9		96.2		83.2		102.5		100.1	
	Nov.	97.8	101.9	95.3	94.8	98.7	104.8	101.7	108.3	85.5	89.0	83.3	82.9	86.1	91.3	90.5	96.6
	Dec.	98.1		94.2		98.6		111.3		85.4		82.3		85.4		99.1	
2025	Jan. r	103.4		97.8		104.9		114.6		89.7		84.9		90.6		103.0	
	Feb. r	101.4	103.4	96.0	96.6	103.6	105.8	105.7	111.9	88.0	89.7	83.4	83.9	89.5	91.3	94.9	100.6
	Mar. r	105.3		96.0		108.9		115.4		91.3		83.4		93.9		103.9	
	Apr. r	102.7		93.4		107.0		107.1		89.6		81.8		92.9		96.0	
	May r	104.3	104.3	90.2	95.0	110.9	108.4	110.9	110.8	90.8	90.7	79.2	83.1	95.9	93.7	99.4	99.2
	June r	105.9		101.4		107.2		114.5		91.8		88.3		92.4		102.2	
	July r	101.5		92.0		104.7		115.9		88.8		80.9		91.0		103.9	
	Aug. r	96.8	100.8	91.2	93.8	98.8	103.2	104.4	111.8	84.4	88.1	80.1	82.3	85.6	89.6	93.5	100.0
	Sep. r	104.2		98.3		106.0		115.0		91.0		85.9		92.3		102.7	
	Oct. r	101.7		94.1		104.5		111.3		88.7		82.0		90.9		99.3	
	Nov. r	106.1	105.9	95.5	97.3	110.6	109.4	114.2	114.5	92.3	92.0	83.0	84.4	95.9	94.7	102.1	102.4
	Dec. r	110.0		102.4		113.0		118.1		95.1		88.1		97.4		105.9	
2026	Jan. p	101.9		96.2		103.7		111.3		87.8		82.1		89.4		99.4	
	Feb. p	106.4	...	96.0	...	111.1	...	112.8	...	91.9	...	82.2	...	96.1	...	100.2	...

		Euro area and non-euro area															
		Euro area		Non-euro area		Euro area		Non-euro area									
		Total															
		22.19		36.08		8.63		9.85		11.57		23.90		2.00		2.33	
Percentage weight 1		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	Euro area	Non-euro area	Euro area	Non-euro area
Period																	
2023	Q4	112.2	95.4	92.4	94.6	126.5	94.6	114.8	107.5	98.2	84.9	80.9	82.9	110.1	84.4	103.5	98.2
2024	Q1	100.9	96.0	93.1	92.0	106.0	96.4	104.7	108.0	88.2	84.9	82.4	81.0	91.9	85.2	92.1	99.0
	Q2	101.0	94.3	93.2	93.5	104.4	92.9	115.0	112.5	87.8	83.4	81.6	81.7	90.3	82.2	100.9	102.5
	Q3	106.2	99.7	94.2	95.7	115.9	101.0	101.8	103.1	92.2	87.6	82.3	83.8	100.0	88.5	89.6	93.6
	Q4	102.1	101.8	94.3	95.3	107.1	103.7	107.1	109.4	88.8	89.2	82.2	83.6	92.9	90.6	93.9	98.9
2025	Q1 r	106.9	101.2	96.6	96.5	114.6	101.5	106.1	116.9	92.9	87.7	84.3	83.5	98.9	87.7	95.0	105.4
	Q2 r	108.2	101.9	93.0	96.8	118.9	103.3	111.8	110.0	93.6	89.0	81.3	84.7	102.0	89.7	98.6	99.7
	Q3 r	103.5	99.2	94.2	93.5	108.8	100.5	113.0	110.7	89.5	87.2	82.2	82.3	93.3	87.8	99.5	100.5
	Q4 r	114.2	100.9	99.0	95.9	126.5	101.1	108.4	119.7	98.1	88.3	85.2	83.6	108.1	88.2	94.9	108.8
2025	Feb. r	103.2	100.3	95.4	96.5	109.1	101.0	102.4	108.6	89.7	86.9	83.2	83.6	94.3	87.2	91.7	97.6
	Mar. r	109.0	103.0	99.0	93.3	118.6	104.2	97.0	131.2	94.4	89.4	86.3	80.8	101.8	90.1	86.6	118.8
	Apr. r	108.1	99.4	94.6	92.4	118.2	101.6	107.8	106.5	94.0	86.9	83.0	80.7	101.9	88.5	95.3	96.6
	May r	105.4	103.6	90.1	90.2	117.2	107.8	103.6	117.1	91.4	90.5	79.0	79.3	100.7	93.6	91.5	106.1
	June r	111.0	102.8	94.2	107.8	121.2	100.4	124.0	106.3	95.5	89.6	81.8	94.0	103.5	87.1	108.9	96.4
	July r	103.3	100.4	94.2	90.0	107.5	103.4	118.2	114.0	89.5	88.3	82.4	79.5	92.2	90.4	104.3	103.6
	Aug. r	100.8	94.3	89.9	92.3	108.1	94.3	105.9	103.2	87.1	82.8	78.6	81.4	92.4	82.3	93.4	93.5
	Sep. r	106.4	102.9	98.5	98.1	110.8	103.7	114.9	115.0	92.0	90.4	85.6	86.1	95.3	90.8	100.9	104.3
	Oct. r	109.8	96.7	96.9	91.6	119.4	97.3	110.2	112.2	94.8	85.0	84.0	80.3	102.5	85.3	96.4	101.7
	Nov. r	115.6	100.2	99.0	92.4	129.1	101.7	109.1	118.5	99.3	88.0	85.3	81.0	110.3	88.9	95.6	107.6
	Dec. r	117.1	105.7	101.0	103.6	131.0	104.3	105.9	128.5	100.1	92.0	86.3	89.6	111.6	90.5	92.8	117.1
2026	Jan. p	104.9	100.0	96.1	96.2	110.5	100.4	110.7	111.8	89.9	86.5	81.2	82.9	95.1	86.6	97.6	101.0
	Feb. p	111.8	103.1	98.2	94.0	120.7	106.4	118.7	107.7	95.9	89.5	83.4	81.1	103.9	92.3	103.9	97.0

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

III. Economic activity and prices

2. Orders received

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

2021 = 100

(R) 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		
Total														
Percentage weight 2 Period	13.82 monthly quarterly		16.66 monthly quarterly		15.10 monthly quarterly		19.93 monthly quarterly		25.43 monthly quarterly		95.27 monthly quarterly		51.65 monthly quarterly	
2023 Sep.	95.2		108.8		99.7		97.4		94.2		98.0		97.3	
Oct.	95.7		98.7		100.7		89.7		92.5		95.0		92.4	
Nov.	97.5	96.1	97.8	101.4	97.9	106.0	92.7	89.8	99.1	96.7	96.6	98.3	95.9	97.3
Dec.	95.0		107.8		119.5		86.9		98.4		103.3		103.6	
2024 Jan.	92.6		98.7		97.9		87.1		95.5		93.5		92.5	
Feb.	96.5	94.8	96.5	95.7	95.3	97.4	94.5	90.8	90.3	92.9	94.8	94.1	94.4	93.3
Mar.	95.3		92.0		99.1		90.9		93.0		93.9		92.9	
Apr.	95.4		92.9		95.7		89.0		96.3		94.9		94.8	
May	95.7	95.9	96.3	96.0	101.7	98.5	86.4	89.1	97.4	99.1	94.2	96.0	91.9	96.1
June	96.5		98.9		98.0		92.0		103.6		98.8		101.5	
July	94.7		99.2		103.4		88.0		102.2		98.1		98.6	
Aug.	93.6	94.0	96.0	95.5	96.9	99.7	94.2	91.2	100.6	101.7	96.0	96.3	96.9	97.1
Sep.	93.7		91.2		98.9		91.3		102.2		94.9		95.8	
Oct.	94.1		96.7		98.8		85.9		101.2		95.5		95.9	
Nov.	93.0	94.8	96.3	97.3	99.9	99.9	87.8	88.4	102.7	101.6	95.9	97.1	96.5	98.7
Dec.	97.3		98.8		101.0		91.5		100.8		99.8		103.6	
2025 Jan. r	96.5		99.1		101.4		87.8		109.7		99.0		100.1	
Feb. r	94.5	96.3	94.7	96.1	98.8	101.3	91.2	90.8	103.2	106.2	97.2	98.5	98.7	99.6
Mar. r	97.9		94.4		103.7		93.5		105.8		99.3		99.9	
Apr. r	91.9		95.3		107.2		90.7		103.0		98.5		102.5	
May r	91.8	91.5	102.8	97.7	94.7	104.1	90.5	90.1	102.2	101.0	93.8	96.7	95.4	98.7
June r	90.9		95.0		110.5		89.2		97.7		97.7		98.3	
July r	92.3		94.5		102.7		90.4		101.4		96.9		99.9	
Aug. r	90.2	91.4	103.6	96.7	101.1	105.4	90.1	91.2	92.9	100.6	94.8	97.0	95.5	98.6
Sep. r	91.6		92.0		112.3		93.1		107.4		99.3		100.3	
Oct. r	90.7		96.8		100.5		93.7		101.7		96.2		97.0	
Nov. r	90.4	91.2	105.9	110.1	113.4	110.1	95.5	98.3	101.9	99.2	100.8	102.1	103.8	105.8
Dec. r	92.5		127.6		116.4		105.6		94.0		109.3		116.5	
2026 Jan. p	92.2		95.4		106.1		94.8		102.0		97.0		97.8	
Feb. p	92.2	...	98.2	...	106.3	...	94.5	...	105.9	...	100.6	...	102.9	...
Domestic and abroad														
Percentage weight 2 Period	Domestic 5.26	Abroad 8.55	Domestic 10.10	Abroad 6.57	Domestic 6.40	Abroad 8.70	Domestic 6.82	Abroad 13.11	Domestic 8.52	Abroad 16.91	Domestic 39.55	Abroad 55.72	Domestic 18.47	Abroad 33.18
2023 Q4	95.3	96.6	96.5	109.0	117.7	97.5	94.3	87.3	92.5	98.8	99.1	97.7	95.5	98.3
2024 Q1	91.7	96.7	94.2	98.0	97.9	97.1	94.3	89.0	88.9	95.0	93.1	94.7	91.3	94.4
Q2	93.4	97.4	94.9	97.8	99.0	98.0	91.6	87.9	95.8	100.7	95.7	96.1	97.4	95.3
Q3	90.9	95.9	93.2	99.0	102.4	97.8	88.4	92.6	97.4	103.8	93.1	98.6	91.7	100.1
Q4	92.0	96.5	93.3	103.5	97.2	101.9	88.1	88.6	101.8	101.5	96.7	97.3	101.4	97.1
2025 Q1 r	92.8	98.4	93.4	100.2	97.0	104.5	90.3	91.1	102.2	108.2	94.9	101.1	95.3	101.9
Q2 r	89.7	92.7	89.8	109.9	100.5	106.8	93.6	88.3	95.6	103.7	94.2	98.5	98.8	98.7
Q3 r	90.1	92.1	90.4	106.4	100.2	109.2	91.9	90.8	100.6	100.5	93.5	99.5	94.2	101.0
Q4 r	88.7	92.7	109.1	111.6	106.0	113.1	96.2	99.3	95.3	101.1	101.3	102.7	109.0	104.0
2025 Feb. r	93.5	95.1	92.3	98.4	92.1	103.7	92.6	90.5	98.2	105.7	92.7	100.4	92.8	102.0
Mar. r	92.3	101.3	90.8	99.9	104.4	103.2	89.4	95.6	102.5	107.4	96.3	101.4	95.9	102.2
Apr. r	90.1	93.0	93.1	98.7	116.2	100.5	96.4	87.7	97.1	106.0	97.6	99.2	104.7	101.2
May r	88.7	93.7	87.7	126.1	94.4	94.9	93.5	89.0	99.1	103.8	92.2	95.0	95.0	95.7
June r	90.2	91.3	88.5	104.9	91.0	124.9	90.8	88.3	90.7	101.3	92.7	101.3	96.6	99.3
July r	90.9	93.1	89.3	102.5	92.6	110.1	94.1	88.4	95.3	104.4	91.3	100.9	92.9	103.8
Aug. r	89.3	90.7	93.6	119.1	102.5	100.1	88.7	90.8	97.5	90.6	94.2	95.2	94.6	96.0
Sep. r	90.1	92.6	88.3	97.7	105.6	117.3	93.0	93.2	108.9	106.6	94.9	102.5	95.1	103.2
Oct. r	88.8	91.8	93.5	101.9	96.5	103.5	94.0	93.5	95.8	104.6	91.3	99.7	89.6	101.1
Nov. r	85.9	93.2	108.3	102.1	117.0	110.7	96.9	94.8	95.0	105.3	98.9	102.2	102.7	104.4
Dec. r	91.5	93.1	125.6	130.8	104.4	125.2	97.6	109.7	95.1	93.5	113.6	106.3	134.6	106.4
2026 Jan. p	89.9	93.6	89.6	104.4	102.0	109.2	96.6	93.8	97.9	104.1	91.8	100.7	91.0	101.6
Feb. p	91.8	92.5	93.3	105.8	102.4	109.1	96.5	93.5	98.2	109.8	95.6	104.1	94.7	107.5

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 orders received by industry in base year 2021.

III. Economic activity and prices

2. Orders received

f) Orders received by main construction industry * - value

2021 = 100

seasonally adjusted

Percentage weight ³	Breakdown by type of construction:												Breakdown by client: ¹			
	Total		Structural engineering		of which:						Civil engineering		Industrial clients		Public sector ²	
					Residential construction		Industrial construction		Public sector construction							
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Dec.	95.8		85.0		99.6		72.6		77.9		109.2		81.1		111.6	
2021 Jan.	100.0		100.1		99.0		105.6		83.8		99.9		104.1		95.6	
Feb.	98.2	94.7	98.4	94.6	101.4	96.7	100.7	95.9	78.8	81.6	98.0	95.0	96.4	94.7	98.3	93.5
Mar.	86.0		85.2		89.7		81.5		82.2		87.2		83.6		86.5	
Apr.	96.9		95.7		102.7		90.3		90.5		98.3		93.5		97.0	
May	95.2	95.5	96.5	94.9	102.6	99.9	90.9	92.3	95.3	86.9	93.5	96.2	91.4	93.8	94.6	94.5
June	94.4		92.5		94.3		95.6		75.0		96.8		96.5		92.0	
July	94.4		96.1		99.4		96.1		83.9		92.2		93.1		92.3	
Aug.	102.3	102.4	101.2	102.1	101.7	102.1	103.2	105.6	91.7	88.7	103.7	102.8	100.2	103.3	105.4	101.3
Sep.	110.5		108.9		105.3		117.5		90.6		112.4		116.7		106.3	
Oct.	102.9		106.0		98.9		113.3		104.5		99.2		106.7		101.1	
Nov.	98.8	106.1	94.3	106.9	98.7	99.9	90.7	104.6	91.5	140.8	104.5	105.1	99.6	106.4	98.0	110.2
Dec.	116.5		120.5		102.0		109.8		226.5		111.5		112.8		131.5	
2022 Jan.	107.2		104.3		111.1		97.4		104.8		111.0		103.2		109.5	
Feb.	106.8	109.4	106.5	108.0	110.5	111.5	108.8	107.2	83.4	98.3	107.2	111.2	110.9	111.4	99.0	105.5
Mar.	114.3		113.3		112.9		115.5		106.6		115.5		120.0		108.1	
Apr.	99.5		95.4		99.1		92.0		94.9		104.7		97.2		102.8	
May	106.3	102.2	103.0	97.3	100.9	98.4	103.5	95.7	109.1	99.1	110.5	108.4	105.1	101.8	111.8	105.6
June	100.9		93.4		95.3		91.6		93.4		110.1		103.0		102.2	
July	106.6		101.7		94.9		104.3		116.9		112.6		112.1		108.1	
Aug.	101.3	102.6	91.4	94.8	87.7	90.7	89.2	95.4	113.0	107.7	113.6	112.2	98.7	103.6	114.3	109.8
Sep.	99.9		91.4		89.6		92.7		93.1		110.5		100.1		107.0	
Oct.	104.4		90.8		86.9		91.8		101.5		121.3		105.7		115.4	
Nov.	101.4	103.2	89.1	91.6	81.0	82.9	86.8	94.5	126.7	112.6	116.8	117.7	96.9	105.4	121.9	115.2
Dec.	103.9		95.0		80.7		105.0		109.7		114.9		113.6		108.3	
2023 Jan.	99.0		90.1		84.2		94.0		96.9		110.1		101.6		106.4	
Feb.	104.2	102.7	86.5	91.3	80.0	81.4	92.0	99.5	89.9	96.7	126.3	116.8	112.5	111.2	111.2	107.2
Mar.	104.8		97.3		80.1		112.6		103.4		114.0		119.4		104.0	
Apr.	103.6		89.8		80.8		91.5		116.3		120.8		112.9		108.3	
May	106.5	104.9	91.8	91.3	85.0	84.8	93.4	89.0	110.7	123.2	124.7	122.0	115.3	110.8	110.8	112.0
June	104.7		92.2		88.7		82.0		142.5		120.4		104.3		116.8	
July	114.9		96.8		89.2		97.6		121.5		137.4		113.3		135.4	
Aug.	124.0	118.4	93.7	98.3	84.5	84.6	96.1	102.4	117.9	132.7	161.9	143.5	154.7	134.0	113.8	123.0
Sep.	116.3		104.4		80.1		113.5		158.8		131.1		134.1		119.8	
Oct.	109.9		90.9		83.8		92.8		109.4		133.5		119.9		116.0	
Nov.	100.3	106.6	90.9	91.9	77.0	81.6	96.4	92.4	121.1	126.9	111.9	124.9	106.6	113.4	109.1	116.0
Dec.	109.6		93.8		84.1		87.9		150.2		129.4		113.7		122.9	
2024 Jan.	103.1		85.8		69.9		90.3		126.4		124.8		109.6		118.9	
Feb.	106.6	105.3	86.0	87.5	79.0	77.1	79.9	87.1	133.5	126.2	132.4	127.6	111.4	109.6	120.4	120.2
Mar.	106.2		90.7		82.5		91.2		118.7		125.5		107.8		121.2	
Apr.	108.3		86.8		80.5		85.9		112.5		135.2		121.9		111.3	
May	108.9	109.4	96.6	91.3	81.8	80.6	108.9	97.0	105.1	109.1	124.2	131.9	119.7	121.7	114.8	114.6
June	111.0		90.6		79.5		96.3		109.6		136.4		123.6		117.7	
July	105.6		82.2		78.3		77.9		112.3		134.7		109.8		120.0	
Aug.	119.3	110.2	94.6	88.1	84.7	81.8	99.0	87.3	114.0	113.6	150.0	137.7	137.5	119.8	121.2	118.5
Sep.	105.7		87.4		82.4		85.0		114.4		128.4		112.1		114.3	
Oct.	111.0		90.9		82.0		91.6		120.8		136.0		118.6		122.2	
Nov.	118.0	113.7	95.9	93.7	90.8	85.5	94.2	92.7	120.2	126.4	145.7	138.6	127.7	119.2	125.4	127.0
Dec.	112.0		94.2		83.8		92.4		138.3		134.2		111.2		133.4	
2025 Jan.	116.1		94.9		95.9		87.6		118.3		142.4		124.8		119.5	
Feb.	108.9	117.8	96.2	96.1	86.8	90.2	90.4	91.3	151.5	135.0	124.6	144.8	112.3	129.5	120.4	122.9
Mar.	128.5		97.2		88.0		96.0		135.2		167.5		151.5		128.7	
Apr.	117.9		103.7		88.9		108.0		140.9		135.6		132.4		120.3	
May	118.2	117.9	88.8	97.5	85.7	87.6	88.7	99.0	100.6	127.5	154.9	143.3	141.6	134.0	112.3	119.3
June	117.5		100.0		88.3		100.4		140.9		139.4		128.1		125.2	
July	118.3		93.8		86.4		100.9		94.3		148.9		137.1		117.6	
Aug.	121.2	123.5	104.5	101.6	86.6	89.6	117.4	106.1	121.8	128.4	141.9	150.7	139.5	138.9	122.9	128.4
Sep.	130.9		106.6		95.8		100.1		169.2		161.2		140.1		144.6	
Oct.	115.6		100.5		102.8		94.3		115.2		134.5		115.2		125.4	
Nov.	125.9	120.6	108.0	101.5	102.4	99.4	101.6	98.8	151.7	118.7	148.2	144.5	132.3	123.7	134.7	132.1
Dec.	120.4		95.9		92.9		100.6		89.1		150.9		123.5		136.2	
2026 Jan.	113.9		91.3		83.1		92.8		115.1		142.2		129.2		116.9	

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

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

III. Economic activity and prices

2. Orders received

g) Orders received by main construction industry * - volume

2021 = 100

seasonally adjusted

Percentage weight 1	Breakdown by type of construction:									
	Total		Structural engineering		of which:		Non-residential construction		Civil engineering	
					Residential construction					
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
	100.00		55.50		24.16		31.34		44.50	
2020 Dec.	101.4		91.0		106.4		79.1		114.3	
2021 Jan.	105.8		106.7		105.5		107.7		104.5	
Feb.	102.8	99.5	103.7	100.0	106.7	102.1	101.4	98.3	101.7	98.8
Mar.	89.8		89.5		94.1		85.9		90.2	
Apr.	100.8		100.3		107.4		94.8		101.4	
May	96.2	97.4	97.4	97.0	103.4	101.9	92.7	93.1	94.7	98.0
June	95.2		93.2		94.8		91.9		97.8	
July	94.9		96.4		99.6		94.0		93.0	
Aug.	99.3	100.4	97.7	99.7	98.5	99.9	97.1	99.6	101.3	101.2
Sep.	106.9		105.0		101.7		107.6		109.3	
Oct.	99.4		101.8		95.2		106.9		96.3	
Nov.	93.9	101.2	89.2	101.6	93.6	95.1	85.8	106.5	99.8	100.8
Dec.	110.3		113.7		96.5		126.9		106.2	
2022 Jan.	101.3		98.1		104.9		92.9		105.3	
Feb.	99.4	102.2	98.7	100.5	102.7	104.1	95.7	97.8	100.1	104.3
Mar.	106.0		104.8		104.7		104.8		107.5	
Apr.	92.1		88.0		91.6		85.2		97.1	
May	90.9	89.7	88.3	85.4	87.2	87.0	89.1	84.1	94.2	95.0
June	86.0		79.8		82.1		78.1		93.6	
July	90.5		86.6		81.5		90.6		95.4	
Aug.	85.0	86.4	76.9	80.1	74.5	77.3	78.8	82.3	95.0	94.1
Sep.	83.6		76.8		75.8		77.5		92.0	
Oct.	87.1		76.1		73.3		78.2		100.9	
Nov.	83.3	85.2	73.5	75.9	67.2	69.1	78.3	81.1	95.5	96.7
Dec.	85.1		78.2		66.8		86.9		93.8	
2023 Jan.	80.9		73.9		69.5		77.3		89.6	
Feb.	84.4	83.3	70.5	74.5	65.5	66.8	74.3	80.3	101.7	94.3
Mar.	84.5		79.0		65.4		89.4		91.5	
Apr.	83.4		72.7		65.8		78.1		96.7	
May	85.7	84.4	74.5	73.9	69.3	69.1	78.5	77.7	99.6	97.4
June	84.1		74.6		72.1		76.6		96.0	
July	91.9		78.2		72.3		82.7		109.0	
Aug.	100.2	95.3	76.4	79.8	69.2	69.0	82.0	88.2	129.8	114.4
Sep.	93.7		84.9		65.4		100.0		104.5	
Oct.	88.2		73.7		68.3		77.9		106.4	
Nov.	80.6	85.6	74.0	74.6	63.0	66.6	82.4	80.7	88.9	99.4
Dec.	88.0		76.1		68.6		81.8		102.9	
2024 Jan.	82.5		69.4		56.9		79.1		98.8	
Feb.	85.4	84.3	69.8	70.9	64.5	62.8	73.8	77.1	104.9	100.9
Mar.	84.9		73.4		67.1		78.3		99.1	
Apr.	86.4		70.0		65.3		73.7		106.7	
May	86.6	87.0	77.9	73.6	66.3	65.3	86.9	80.0	97.5	103.8
June	88.1		72.9		64.4		79.5		107.1	
July	83.5		66.0		63.2		68.2		105.4	
Aug.	94.0	86.9	75.8	70.6	68.2	65.9	81.6	74.2	116.8	107.3
Sep.	83.2		69.9		66.2		72.7		99.7	
Oct.	87.0		72.5		65.8		77.7		105.2	
Nov.	92.7	89.2	76.4	74.6	72.7	68.5	79.3	79.4	113.0	107.3
Dec.	87.8		75.0		67.0		81.1		103.8	
2025 Jan.	90.8		75.4		76.5		74.6		109.9	
Feb.	85.2	92.2	76.3	76.2	69.3	72.0	81.7	79.5	96.3	112.0
Mar.	100.5		77.0		70.1		82.3		129.8	
Apr.	91.9		81.8		70.7		90.4		104.4	
May	91.7	91.5	69.8	76.7	67.8	69.4	71.3	82.3	119.0	110.0
June	90.9		78.4		69.6		85.1		106.5	
July	91.2		73.3		67.9		77.5		113.6	
Aug.	93.6	95.2	81.7	79.4	68.3	70.5	92.1	86.3	108.5	115.0
Sep.	100.8		83.1		75.3		89.2		122.8	
Oct.	88.9		78.3		80.6		76.6		102.0	
Nov.	96.5	92.4	83.9	78.9	80.1	77.8	86.9	79.8	112.3	109.2
Dec.	91.8		74.4		72.6		75.8		113.4	
2026 Jan.	87.1		70.7		64.7		75.3		107.6	

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

III. Economic activity and prices

2. Orders received

h) Building permits granted for structural engineering work *

€ billion

seasonally adjusted

Period	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
2020 July	9.44		5.66		3.78		2.51		1.27	
Aug.	9.79	29.00	6.04	17.52	3.75	11.48	2.61	8.00	1.14	3.48
Sep.	9.77		5.82		3.95		2.88		1.07	
Oct.	10.91		6.06		4.85		3.55		1.30	
Nov.	10.84	31.89	6.65	18.82	4.19	13.07	3.13	9.69	1.06	3.38
Dec.	10.14		6.11		4.03		3.01		1.02	
2021 Jan.	11.14		6.68		4.46		3.31		1.15	
Feb.	10.71	33.82	6.83	21.16	3.88	12.66	2.50	8.88	1.38	3.78
Mar.	11.97		7.65		4.32		3.07		1.25	
Apr.	10.03		6.01		4.02		2.83		1.19	
May	10.50	30.67	6.15	18.37	4.35	12.30	3.21	8.92	1.14	3.38
June	10.14		6.21		3.93		2.88		1.05	
July	10.73		6.15		4.58		3.47		1.11	
Aug.	11.05	32.42	6.38	18.78	4.67	13.64	3.26	9.84	1.41	3.80
Sep.	10.64		6.25		4.39		3.11		1.28	
Oct.	10.84		6.45		4.39		3.17		1.22	
Nov.	10.73	32.56	6.23	19.51	4.50	13.05	3.12	9.26	1.38	3.79
Dec.	10.99		6.83		4.16		2.97		1.19	
2022 Jan.	12.24		7.52		4.72		3.18		1.54	
Feb.	11.31	35.43	6.72	21.17	4.59	14.26	3.47	10.41	1.12	3.85
Mar.	11.88		6.93		4.95		3.76		1.19	
Apr.	12.04		6.81		5.23		3.92		1.31	
May	11.69	34.40	6.62	19.91	5.07	14.49	3.50	10.36	1.57	4.13
June	10.67		6.48		4.19		2.94		1.25	
July	11.29		6.82		4.47		3.38		1.09	
Aug.	11.09	33.09	6.19	19.19	4.90	13.90	3.68	10.33	1.22	3.57
Sep.	10.71		6.18		4.53		3.27		1.26	
Oct.	9.80		6.07		3.73		2.91		0.82	
Nov.	10.29	31.48	5.59	17.55	4.70	13.93	3.31	10.09	1.39	3.84
Dec.	11.39		5.89		5.50		3.87		1.63	
2023 Jan.	9.90		5.55		4.35		3.25		1.10	
Feb.	10.18	29.20	5.59	16.34	4.59	12.86	3.09	9.01	1.50	3.85
Mar.	9.12		5.20		3.92		2.67		1.25	
Apr.	8.67		4.88		3.79		2.75		1.04	
May	10.75	28.57	5.24	14.98	5.51	13.59	3.86	9.65	1.65	3.94
June	9.15		4.86		4.29		3.04		1.25	
July	9.40		4.71		4.69		3.30		1.39	
Aug.	8.46	27.51	4.48	14.04	3.98	13.47	2.80	9.65	1.18	3.82
Sep.	9.65		4.85		4.80		3.55		1.25	
Oct.	9.88		5.10		4.78		3.22		1.56	
Nov.	9.42	27.85	4.76	14.08	4.66	13.77	2.85	8.97	1.81	4.80
Dec.	8.55		4.22		4.33		2.90		1.43	
2024 Jan.	8.31		4.17		4.14		2.85		1.29	
Feb.	9.48	28.24	4.64	13.30	4.84	14.94	3.40	10.33	1.44	4.61
Mar.	10.45		4.49		5.96		4.08		1.88	
Apr.	8.65		4.25		4.40		2.86		1.54	
May	8.43	25.55	4.24	12.72	4.19	12.83	2.68	8.53	1.51	4.30
June	8.47		4.23		4.24		2.99		1.25	
July	7.87		3.82		4.05		2.66		1.39	
Aug.	8.77	24.40	4.43	11.96	4.34	12.44	2.92	8.31	1.42	4.13
Sep.	7.76		3.71		4.05		2.73		1.32	
Oct.	8.53		4.41		4.12		2.67		1.45	
Nov.	8.82	26.35	4.60	13.72	4.22	12.63	3.06	8.48	1.16	4.15
Dec.	9.00		4.71		4.29		2.75		1.54	
2025 Jan.	9.11		4.72		4.39		2.96		1.43	
Feb.	9.07	27.98	4.55	14.03	4.52	13.95	2.76	9.00	1.76	4.95
Mar.	9.80		4.76		5.04		3.28		1.76	
Apr.	10.29		4.81		5.48		3.50		1.98	
May	8.12	28.78	4.32	13.84	3.80	14.94	2.29	9.55	1.51	5.39
June	10.37		4.71		5.66		3.76		1.90	
July	9.85		4.95		4.90		3.39		1.51	
Aug.	9.74	29.56	4.85	15.42	4.89	14.14	3.18	8.93	1.71	5.21
Sep.	9.97		5.62		4.35		2.36		1.99	
Oct.	10.96		4.81		6.15		4.47		1.68	
Nov.	9.27	29.21	5.07	14.75	4.20	14.46	2.47	9.79	1.73	4.67
Dec.	8.98		4.87		4.11		2.85		1.26	
2026 Jan.	10.63		5.36		5.27		3.17		2.10	
Feb.	10.10	...	5.57	...	4.53	...	3.01	...	1.52	...

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

III. Economic activity and prices

3. Stock of orders

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

2021 = 100

seasonally adjusted

Percentage weight ²	Value								Volume ¹							
	Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
	100.00		19.79		76.81		3.40		100.00		19.79		76.81		3.40	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Sep.	84.0		75.3		86.7		76.1		86.4		80.9		88.3		76.9	
Oct.	85.3		77.5		87.6		79.6		87.7		83.2		89.3		80.5	
Nov.	86.3	86.2	79.4	79.5	88.3	88.1	80.8	81.0	88.5	88.5	85.4	85.3	89.7	89.6	81.7	81.9
Dec.	86.9		81.6		88.4		82.6		89.2		87.4		89.9		83.6	
2021 Jan.	87.6		84.2		88.6		86.2		89.8		89.6		89.9		86.8	
Feb.	89.3	89.3	87.0	87.1	90.0	90.0	87.1	87.4	91.3	91.3	91.9	92.0	91.2	91.2	87.7	88.0
Mar.	91.1		90.2		91.3		89.0		92.8		94.6		92.4		89.5	
Apr.	93.4		93.8		93.4		92.2		94.8		97.0		94.4		92.6	
May	95.8	96.0	96.5	96.5	95.4	95.7	100.0	98.2	96.8	97.0	98.5	98.5	96.2	96.5	100.4	98.6
June	98.7		99.2		98.3		102.5		99.4		100.1		99.0		102.8	
July	101.6		101.9		101.4		105.7		101.4		101.0		101.3		105.7	
Aug.	103.7	104.1	105.0	104.9	103.4	103.9	105.0	105.0	102.9	103.3	102.8	102.9	102.9	103.4	104.9	104.9
Sep.	106.9		107.8		106.8		104.2		105.7		104.9		106.0		104.0	
Oct.	108.7		109.7		108.6		106.6		106.9		105.6		107.3		105.9	
Nov.	110.9	110.9	111.8	111.8	110.7	110.7	109.7	109.5	108.6	108.6	106.7	106.8	109.1	109.1	108.8	108.6
Dec.	113.0		113.9		112.8		112.3		110.3		108.1		110.8		111.2	
2022 Jan.	113.8		115.5		113.9		102.9		109.8		106.5		111.0		100.3	
Feb.	115.5	115.7	117.3	117.6	115.5	115.7	104.8	105.4	109.9	110.4	106.8	106.8	111.2	111.7	101.7	102.1
Mar.	117.9		120.0		117.8		108.5		111.4		107.0		112.8		104.2	
Apr.	119.9		122.2		119.5		114.1		112.0		106.4		113.6		108.8	
May	121.4	121.3	123.9	123.9	120.9	120.8	118.7	118.1	112.7	112.6	106.7	107.0	114.3	114.1	112.7	112.2
June	122.5		125.5		121.9		121.4		113.2		107.8		114.5		115.0	
July	123.6		126.6		123.0		122.7		113.4		108.1		114.7		115.4	
Aug.	124.6	124.3	127.4	126.8	123.9	123.8	125.1	124.7	113.6	113.4	108.5	108.0	114.8	114.7	117.2	116.8
Sep.	124.8		126.5		124.4		126.4		113.3		107.3		114.6		117.8	
Oct.	125.3		126.6		124.9		128.4		113.1		107.1		114.4		119.0	
Nov.	124.1	124.3	124.5	126.0	123.9	123.8	127.4	127.7	111.9	112.2	105.8	107.1	113.2	113.2	118.2	118.4
Dec.	123.6		127.0		122.6		127.3		111.5		108.3		112.0		118.1	
2023 Jan.	124.6		127.9		123.6		128.9		111.4		108.2		111.9		118.0	
Feb.	124.7	124.3	127.0	126.9	123.9	123.5	129.4	129.1	111.4	110.9	107.5	107.4	112.0	111.5	118.2	118.0
Mar.	123.7		125.7		122.9		129.0		109.9		106.4		110.5		117.7	
Apr.	123.0		125.0		122.2		129.3		109.2		106.2		109.6		118.0	
May	122.8	123.2	124.8	124.5	122.1	122.7	128.3	128.7	108.8	109.2	106.4	106.1	109.1	109.6	116.8	117.3
June	123.9		123.7		123.7		128.6		109.6		105.6		110.2		117.0	
July	122.9		121.8		123.0		125.9		108.6		104.6		109.4		114.6	
Aug.	122.1	122.0	121.6	121.6	122.1	121.9	126.6	126.1	108.0	107.8	104.9	104.7	108.4	108.3	115.3	114.8
Sep.	120.9		121.4		120.5		125.9		106.8		104.7		107.0		114.6	
Oct.	120.5		121.7		120.0		125.9		106.1		104.9		106.0		114.2	
Nov.	119.8	120.2	120.6	121.5	119.3	119.5	128.4	127.4	105.4	105.7	104.2	104.9	105.2	105.4	116.9	115.7
Dec.	120.2		122.2		119.3		128.0		105.6		105.7		105.1		116.0	
2024 Jan.	120.0		120.9		119.4		129.3		105.3		104.2		105.0		116.8	
Feb.	119.3	119.5	120.6	120.4	118.6	118.8	128.3	128.6	103.8	104.2	103.9	103.8	103.3	103.8	115.7	116.1
Mar.	119.1		119.7		118.5		128.1		103.6		103.2		103.2		115.7	
Apr.	118.6		118.9		118.1		128.8		103.1		102.2		102.7		116.2	
May	118.4	118.4	119.3	119.0	117.6	117.7	131.0	130.2	102.8	102.8	102.6	102.3	102.1	102.2	118.2	117.5
June	118.1		118.8		117.4		130.9		102.5		102.1		101.9		118.0	
July	119.0		120.1		118.1		130.7		103.1		103.1		102.4		117.7	
Aug.	118.3	119.3	120.8	120.8	117.2	118.3	130.2	130.8	102.4	103.2	103.8	103.9	101.5	102.5	117.1	117.7
Sep.	120.5		121.6		119.6		131.4		104.2		104.7		103.5		118.3	
Oct.	121.4		121.3		121.0		133.2		105.3		104.4		104.8		120.0	
Nov.	121.3	121.4	121.4	121.2	120.7	121.0	132.6	133.0	104.8	105.0	104.6	104.3	104.2	104.5	119.2	119.6
Dec.	121.6		120.8		121.3		133.2		104.9		104.0		104.6		119.6	
2025 Jan.	121.9	³	122.6		121.2		132.8		104.9		104.9		104.2		118.7	
Feb.	122.4	122.7	122.6	122.7	121.9	122.2	132.7	132.2	105.2	105.5	104.8	105.0	104.7	105.0	118.4	118.0
Mar.	123.8		123.0		123.6		131.1		106.4		105.3		106.2		116.9	
Apr.	124.8		122.2		125.2		130.1		107.3		104.6		107.6		116.1	
May	125.4	125.2	121.8	121.8	126.2	125.9	130.4	130.6	107.7	107.6	104.4	104.4	108.2	108.0	116.4	116.6
June	125.4		121.5		126.2		131.2		107.7		104.1		108.3		117.2	
July	125.1		121.2		125.8		133.0		107.6		104.1		107.9		118.8	
Aug.	125.5	125.7	122.9	123.0	125.8	126.0	132.6	133.7	107.7	107.9	105.5	105.6	107.8	108.0	118.3	119.3
Sep.	126.4		124.9		126.5		135.5		108.4		107.3		108.2		120.8	
Oct.	127.1		124.4		127.4		136.5		109.0		106.7		109.1		121.7	
Nov.	129.7	129.4	123.8	124.4	130.6	130.1	142.1	141.5	111.0	110.8	106.0	106.5	111.6	111.2	126.6	126.1
Dec.	131.3		125.0		132.2		145.9		112.3		106.9		112.9		130.0	
2026 Jan.	130.8		125.6		132.1		133.7		111.8		106.6		112.9		118.9	

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

¹ Stock of orders at 2021 prices. ² Share of total stock of orders by industry in base year 2021. ³ Figures as of January 2025 provisional.

III. Economic activity and prices

3. Stock of orders

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

2021 = 100

seasonally adjusted

Percentage weight ²	Value								Volume ¹							
	Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
	34.16		9.88		23.10		1.19		34.16		9.88		23.10		1.19	
Period																
2020 Sep.	81.7		74.8		85.2		74.0		84.8		80.6		87.1		75.3	
Oct.	83.2		77.2		86.1		78.5		86.2		83.0		87.9		79.8	
Nov.	84.4	84.1	79.5	79.6	86.8	86.3	80.1	79.5	87.5	87.1	85.9	85.7	88.5	88.0	81.3	80.7
Dec.	84.6		82.0		86.0		79.8		87.6		88.3		87.7		80.9	
2021 Jan.	85.8		84.7		86.3		85.9		88.4		90.3		87.7		86.6	
Feb.	87.6	87.8	87.5	87.7	87.6	87.8	87.1	87.3	90.0	90.2	92.8	92.9	88.9	89.1	87.7	87.9
Mar.	90.0		90.9		89.6		88.9		92.1		95.6		90.7		89.5	
Apr.	91.9		93.5		91.2		93.4		93.6		96.9		92.2		93.8	
May	94.8	95.2	96.1	96.4	93.5	94.4	108.0	101.7	95.9	96.4	98.2	98.6	94.3	95.2	108.4	102.1
June	99.0		99.7		98.4		103.7		99.7		100.7		99.1		104.0	
July	102.8		102.2		102.9		106.7		102.7		101.2		103.2		106.8	
Aug.	105.3	105.1	104.9	104.9	105.4	105.2	105.8	105.7	104.3	104.2	102.5	102.7	105.0	104.8	105.7	105.6
Sep.	107.3		107.7		107.3		104.7		105.7		104.4		106.3		104.3	
Oct.	109.7		109.8		109.9		106.3		107.6		105.4		108.6		105.6	
Nov.	111.6	112.1	111.2	111.3	112.2	112.8	103.7	105.1	108.8	109.3	105.8	106.0	110.4	111.0	102.8	104.2
Dec.	114.9		112.8		116.3		105.3		111.6		106.8		114.1		104.2	
2022 Jan.	115.4		114.2		116.6		100.7		110.3		104.9		113.2		98.5	
Feb.	116.9	117.4	115.9	116.4	118.1	118.5	102.6	103.1	111.2	111.5	105.3	105.5	114.3	114.6	100.2	100.6
Mar.	119.8		119.1		120.8		106.0		113.0		106.2		116.4		103.2	
Apr.	122.3		121.6		122.9		115.1		113.7		105.7		117.3		111.0	
May	124.2	124.1	124.0	123.4	124.5	124.6	121.4	120.2	114.7	114.7	106.4	106.3	118.1	118.2	116.6	115.5
June	125.8		124.7		126.4		124.2		115.7		106.8		119.3		118.9	
July	127.0		126.4		127.3		126.2		115.8		107.7		119.1		120.1	
Aug.	127.6	127.7	126.9	126.7	127.9	128.0	128.6	128.5	116.0	116.0	107.8	107.7	119.2	119.2	121.9	121.8
Sep.	128.4		126.9		128.9		130.6		116.1		107.6		119.4		123.3	
Oct.	129.1		128.2		129.4		131.7		116.1		108.3		119.0		123.8	
Nov.	128.8	129.0	126.3	128.1	129.7	129.3	131.0	131.3	115.7	115.8	107.0	108.5	119.0	118.6	122.9	123.2
Dec.	129.2		129.8		128.8		131.3		115.7		110.2		117.7		122.9	
2023 Jan.	129.9		130.6		129.5		131.6		115.5		109.9		117.6		121.8	
Feb.	130.2	129.9	130.2	129.9	130.2	129.9	131.5	131.3	115.5	115.2	109.4	109.2	117.8	117.5	121.1	120.9
Mar.	129.6		128.9		129.9		130.7		114.6		108.4		117.0		119.9	
Apr.	129.5		129.4		129.5		129.7		114.2		109.0		116.2		119.0	
May	130.4	130.3	129.7	128.9	130.8	131.0	129.5	129.5	114.9	114.9	109.7	108.9	116.9	117.2	118.6	118.7
June	131.1		127.5		132.7		129.4		115.5		108.0		118.5		118.4	
July	130.0		125.4		132.2		126.9		114.5		106.9		117.7		116.0	
Aug.	130.0	129.6	125.8	125.5	132.0	131.5	126.9	126.8	114.6	114.1	107.7	107.3	117.4	116.9	116.3	116.1
Sep.	128.8		125.3		130.4		126.6		113.3		107.3		115.7		116.0	
Oct.	128.5		125.4		129.9		126.9		112.9		107.5		115.1		116.2	
Nov.	128.2	128.4	124.9	126.2	129.6	129.4	127.4	127.3	112.5	112.7	107.1	108.2	114.6	114.4	116.3	116.4
Dec.	128.5		128.3		128.7		127.7		112.7		110.1		113.6		116.6	
2024 Jan.	128.5		127.8		128.8		127.5		112.5		109.4		113.6		116.3	
Feb.	127.7	127.8	127.3	127.2	128.0	128.1	126.6	126.9	111.8	111.8	109.2	109.0	112.7	112.8	115.2	115.6
Mar.	127.1		126.5		127.4		126.7		111.1		108.5		112.0		115.3	
Apr.	126.5		125.6		126.8		127.6		110.5		107.6		111.4		116.1	
May	126.1	126.4	125.9	125.8	126.1	126.6	126.9	127.2	110.0	110.3	107.7	107.6	110.7	111.1	115.5	115.7
June	126.7		125.8		127.0		127.2		110.4		107.6		111.3		115.5	
July	128.9		127.9		129.4		127.8		112.3		109.2		113.4		115.9	
Aug.	128.6	129.3	128.9	128.7	128.6	129.6	127.4	128.0	111.9	112.5	110.2	110.0	112.5	113.4	115.3	116.0
Sep.	130.4		129.3		130.9		128.9		113.4		110.6		114.4		116.7	
Oct.	130.4		128.8		131.1		129.9		113.5		110.3		114.6		117.5	
Nov.	130.7	131.2	128.7	128.4	131.5	132.4	130.4	130.8	113.5	114.1	110.3	110.0	114.7	115.6	117.9	118.2
Dec.	132.6		127.8		134.7		132.2		115.2		109.5		117.5		119.3	
2025 Jan.	132.8	³	129.9		134.1		131.2		115.2		110.9		116.9		117.5	
Feb.	133.3	133.7	129.4	130.0	135.0	135.4	131.8	131.7	115.4	115.8	110.3	110.9	117.4	117.8	117.9	117.7
Mar.	135.0		130.7		137.0		132.0		116.8		111.5		119.0		117.7	
Apr.	135.9		129.6		138.8		132.0		117.3		110.3		120.3		117.8	
May	135.7	135.4	129.6	129.0	138.4	138.3	132.8	132.2	116.9	116.8	110.3	109.8	119.7	119.8	118.6	118.0
June	134.7		127.9		137.8		131.9		116.2		108.9		119.3		117.7	
July	133.9		127.6		136.7		131.1		115.4		108.7		118.2		116.5	
Aug.	134.8	134.7	129.1	129.1	137.5	137.2	129.5	131.6	116.1	116.0	110.0	110.0	118.7	118.4	115.0	116.9
Sep.	135.4		130.5		137.5		134.3		116.4		111.3		118.4		119.2	
Oct.	137.0		130.5		139.9		133.8		117.7		111.2		120.4		118.7	
Nov.	141.9	141.8	129.4	129.8	146.9	146.7	148.0	143.9	121.9	121.7	110.1	110.4	126.4	126.2	131.2	127.6
Dec.	146.4		129.6		153.4		150.0		125.6		110.0		131.9		132.8	
2026 Jan.	146.7		130.6		153.9		141.7		125.5		110.0		132.1		125.9	

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

¹ Stock of orders at 2021 prices. ² Share of total stock of orders by industry in base year 2021. ³ Figures as of January 2025 provisional.

III. Economic activity and prices

3. Stock of orders

c) Stock of orders by industry * from abroad

2021 = 100

seasonally adjusted

Percentage weight ²	Value								Volume ¹							
	Industry		Intermediate goods		Capital goods		Consumer goods		Industry		Intermediate goods		Capital goods		Consumer goods	
	65.84	9.91	53.71	2.22	65.84	9.91	53.71	2.22	65.84	9.91	53.71	2.22	65.84	9.91	53.71	2.22
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Sep.	85.2		75.7		87.3		77.1		87.3		81.1		88.8		77.7	
Oct.	86.4		77.8		88.3		80.3		88.6		83.4		89.8		80.9	
Nov.	87.2	87.2	79.4	79.5	89.0	88.9	81.3	81.9	89.1	89.2	84.9	85.0	90.2	90.3	81.8	82.5
Dec.	88.0		81.2		89.5		84.1		90.0		86.6		90.8		84.8	
2021 Jan.	88.6		83.8		89.6		86.3		90.5		88.9		90.9		86.9	
Feb.	90.2	90.1	86.5	86.6	91.0	90.9	87.1	87.5	91.9	91.8	91.1	91.2	92.2	92.1	87.7	88.0
Mar.	91.6		89.6		92.1		89.0		93.1		93.6		93.1		89.5	
Apr.	94.2		94.1		94.3		91.5		95.4		97.0		95.3		92.0	
May	96.3	96.3	96.9	96.6	96.2	96.3	95.7	96.4	97.2	97.3	98.8	98.5	97.0	97.1	96.1	96.8
June	98.5		98.8		98.3		101.9		99.2		99.6		99.0		102.2	
July	101.0		101.7		100.7		105.1		100.7		100.8		100.5		105.1	
Aug.	102.9	103.5	105.0	104.8	102.5	103.3	104.5	104.5	102.2	102.9	103.0	103.0	102.0	102.8	104.4	104.5
Sep.	106.7		107.8		106.6		104.0		105.7		105.3		105.8		103.9	
Oct.	108.2		109.6		108.0		106.7		106.6		105.8		106.8		106.0	
Nov.	110.5	110.2	112.4	112.3	110.0	109.8	112.9	111.9	108.5	108.2	107.6	107.6	108.5	108.2	112.0	111.0
Dec.	112.0		115.0		111.3		116.1		109.6		109.4		109.4		114.9	
2022 Jan.	113.0		116.7		112.7		104.0		109.5		108.0		110.1		101.2	
Feb.	114.8	114.9	118.7	118.8	114.4	114.5	106.0	106.6	109.3	109.8	108.2	108.0	109.8	110.4	102.5	102.8
Mar.	116.9		120.9		116.5		109.8		110.5		107.8		111.2		104.8	
Apr.	118.7		122.8		118.1		113.6		111.1		107.1		112.0		107.7	
May	120.0	119.8	123.9	124.3	119.4	119.1	117.2	116.9	111.7	111.6	106.9	107.6	112.6	112.4	110.6	110.4
June	120.8		126.2		119.9		119.9		111.9		108.7		112.5		112.9	
July	121.9		126.8		121.1		120.8		112.2		108.5		112.8		112.9	
Aug.	123.1	122.7	127.8	126.9	122.2	121.9	123.2	122.7	112.4	112.1	109.1	108.2	112.9	112.8	114.7	114.2
Sep.	123.0		126.1		122.4		124.1		111.8		107.0		112.6		114.9	
Oct.	123.3		125.0		122.9		126.6		111.6		105.9		112.4		116.5	
Nov.	121.7	121.9	122.8	124.0	121.4	121.4	125.5	125.7	110.0	110.3	104.7	105.7	110.7	110.9	115.7	115.9
Dec.	120.7		124.3		119.9		125.1		109.3		106.4		109.6		115.5	
2023 Jan.	121.9		125.3		121.1		127.5		109.3		106.6		109.5		116.0	
Feb.	121.8	121.4	123.9	123.9	121.2	120.7	128.3	128.0	109.2	108.7	105.7	105.6	109.5	108.9	116.7	116.4
Mar.	120.6		122.5		119.9		128.1		107.5		104.4		107.7		116.5	
Apr.	119.7		120.7		119.1		129.1		106.6		103.4		106.7		117.5	
May	118.9	119.6	120.0	120.2	118.3	119.1	127.7	128.3	105.7	106.3	103.1	103.3	105.7	106.4	115.9	116.6
June	120.2		119.9		119.9		128.1		106.5		103.3		106.7		116.3	
July	119.2		118.2		119.1		125.4		105.5		102.3		105.8		113.8	
Aug.	118.0	118.0	117.5	117.8	117.8	117.7	126.5	125.8	104.5	104.5	102.2	102.2	104.5	104.5	114.8	114.1
Sep.	116.8		117.6		116.3		125.6		103.4		102.1		103.2		113.8	
Oct.	116.4		118.0		115.7		125.4		102.5		102.4		102.1		113.1	
Nov.	115.5	115.9	116.4	116.9	114.8	115.3	128.9	127.5	101.7	102.0	101.4	101.7	101.1	101.5	117.2	115.3
Dec.	115.9		116.2		115.3		128.1		101.9		101.4		101.4		115.7	
2024 Jan.	115.6		114.1		115.3		130.2		101.5		99.1		101.3		117.0	
Feb.	115.0	115.2	113.9	113.6	114.6	114.9	129.2	129.4	99.7	100.3	98.7	98.6	99.2	100.0	116.0	116.3
Mar.	114.9		112.9		114.7		128.9		99.7		97.9		99.4		115.9	
Apr.	114.5		112.2		114.3		129.4		99.2		96.9		98.9		116.2	
May	114.4	114.2	112.7	112.2	113.9	113.8	133.2	131.8	99.0	98.9	97.5	97.0	98.4	98.4	119.7	118.4
June	113.7		111.8		113.3		132.9		98.4		96.6		97.9		119.3	
July	113.8		112.3		113.3		132.2		98.3		97.1		97.7		118.7	
Aug.	113.0	114.0	112.7	113.0	112.3	113.5	131.7	132.2	97.5	98.4	97.4	97.8	96.7	97.7	118.0	118.6
Sep.	115.3		114.0		114.8		132.8		99.5		98.8		98.8		119.1	
Oct.	116.8		113.9		116.6		135.0		101.0		98.6		100.6		121.3	
Nov.	116.4	116.4	114.2	114.0	116.1	116.1	133.7	134.2	100.3	100.3	98.9	98.7	99.7	99.8	119.9	120.3
Dec.	115.9		113.9		115.5		133.8		99.6		98.6		99.0		119.7	
2025 Jan.	116.2		115.4		115.6		133.7		99.5		99.0		98.8		119.3	
Feb.	116.7	117.0	115.9	115.6	116.2	116.6	133.2	132.5	99.9	100.1	99.4	99.2	99.2	99.6	118.7	118.2
Mar.	118.0		115.4		117.9		130.6		101.0		99.1		100.7		116.5	
Apr.	119.0		114.9		119.3		129.1		102.1		99.0		102.1		115.2	
May	120.1	119.9	114.0	114.7	120.9	120.5	129.1	129.7	102.9	102.8	98.5	99.0	103.2	102.9	115.3	115.8
June	120.6		115.1		121.2		130.8		103.3		99.4		103.5		116.9	
July	120.6		114.9		121.1		134.0		103.5		99.5		103.5		120.0	
Aug.	120.6	121.0	116.7	117.0	120.8	121.2	134.2	134.8	103.4	103.7	101.1	101.3	103.1	103.5	120.0	120.6
Sep.	121.8		119.4		121.7		136.1		104.3		103.4		103.8		121.7	
Oct.	122.0		118.3		122.0		138.0		104.5		102.2		104.2		123.3	
Nov.	123.3	122.9	118.2	119.0	123.6	122.9	138.9	140.2	105.4	105.1	102.0	102.7	105.3	104.8	124.1	125.3
Dec.	123.4		120.4		123.1		143.7		105.4		103.8		104.8		128.5	
2026 Jan.	122.6		120.7		122.7		129.5		104.7		103.2		104.6		115.2	

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

¹ Stock of orders at 2021 prices. ² Share of total stock of orders by industry in base year 2021. ³ Figures as of January 2025 provisional.

III. Economic activity and prices

3. Stock of orders

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

2021 = 100

seasonally adjusted

	Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations		Manufacture of basic metals and fabricated metal products, except machinery and equipment		Manufacture of computer, electronic, optical products and of electrical equipment		Manufacture of machinery and equipment n.e.c.		Manufacture of motor vehicles, trailers and semi-trailers		Memo item:					
											Industry excluding manufacture of other transport equipment	Capital goods excluding manufacture of other transport equipment				
WZ 2008 1	20 and 21		24 and 25		26 and 27		28	29		Industry excluding 30		Capital goods excluding 30				
Total																
Percentage weight 2 Period	4.06		11.42		12.64		26.39		18.34		74.47		51.52			
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly		
						(R)						(R)		(R)		
2023 Aug.	93.2	92.8	127.6	128.2	151.1	150.9	129.9	129.1	109.4	109.0	125.3	125.2	126.5	126.3		
Sep.	92.6		128.4		150.6		126.4		105.4		123.6		124.0			
Oct.	92.1		128.4		150.6		126.0		102.7		122.9		122.9			
Nov.	92.9	92.4	127.9	128.7	150.2	151.4	126.2	125.7	97.9	98.2	122.0	121.8	121.8	121.2		
Dec.	92.1		129.7		153.5		125.0		94.1		120.4		118.9			
2024 Jan.	88.6		127.8		154.4		124.1		93.7		119.5		118.1			
Feb.	88.9	88.5	128.0	127.5	154.2	154.2	124.2	124.0	88.9	89.4	118.3	118.4	116.5	116.7		
Mar.	88.1		126.6		153.9		123.6		85.6		117.4		115.6			
Apr.	89.3		125.9		153.1		123.3		83.1		116.6		114.7			
May	89.5	89.7	125.3	125.6	153.3	153.2	123.1	122.9	82.2	82.0	116.6	116.3	114.4	114.1		
June	90.3		125.5		153.2		122.2		80.6		115.8		113.3			
July	90.4		126.4		155.6		121.9		80.3		116.0		113.1			
Aug.	90.6	90.8	126.6	126.5	155.1	155.5	122.0	122.1	78.1	79.8	115.3	116.0	111.9	112.9		
Sep.	91.3		126.5		155.7		122.3		81.1		116.8		113.7			
Oct.	91.4		126.8		156.0		121.6		81.8		116.9		113.9			
Nov.	90.8	91.3	127.3	126.9	156.9	156.5	121.4	121.6	80.4	80.8	117.0	116.7	113.9	113.5		
Dec.	91.8		126.7		156.6		121.8		80.3		116.1		112.8			
2025 Jan. 3	92.9		128.8		158.4		121.3		81.3		116.6		112.8			
Feb.	93.1	92.9	128.5	128.7	159.5	159.3	121.9	121.7	82.5	82.9	117.0	117.3	113.4	113.9		
Mar.	92.6		128.7		160.0		122.0		85.0		118.4		115.4			
Apr.	92.1		128.9		160.6		122.3		86.5		119.2		116.9			
May	91.5	91.0	130.9	130.3	160.6	160.8	121.9	121.7	85.7	85.5	119.4	119.1	117.5	116.9		
June	89.3		131.1		161.1		120.9		84.4		118.6		116.4			
July	89.0		131.3		162.5		120.8		82.9		118.2		115.8			
Aug.	89.6	89.3	134.0	133.0	163.2	164.1	122.3	121.8	79.9	81.0	118.3	118.7	115.4	115.8		
Sep.	89.4		133.6		166.5		122.3		80.2		119.6		116.1			
Oct.	88.8		133.0		166.3		122.6		79.7		119.4		116.0			
Nov.	89.4	89.4	135.1	136.3	167.9	168.5	124.1	123.5	82.0	80.5	121.6	120.8	118.9	117.7		
Dec.	90.1		140.7		171.3		123.9		79.8		121.5		118.1			
2026 Jan.	92.8		141.0		169.2		124.2		76.5		119.9		116.6			
Domestic and abroad																
Percentage weight 2 Period	Domestic		Abroad		Domestic		Abroad		Domestic		Abroad		Domestic		Abroad	
	1.36	2.70	6.56	4.86	5.50	7.14	7.53	18.87	5.77	12.57	27.56	46.91	16.63	34.89		
					(R)							(R)		(R)		
2023 Q4	108.7	84.1	117.3	144.1	163.2	142.4	128.7	124.5	115.3	90.4	128.9	117.5	130.2	116.9		
2024 Q1	101.0	82.2	115.3	143.9	171.6	140.7	125.8	123.2	107.4	81.1	126.4	113.7	125.5	112.5		
Q2	103.8	82.6	113.1	142.4	170.8	139.7	124.5	122.2	101.9	72.7	124.6	111.5	123.2	109.8		
Q3	104.2	84.0	114.9	142.1	176.3	139.4	121.9	122.1	102.0	69.7	125.3	110.6	122.5	108.4		
Q4	104.1	84.9	115.2	142.7	177.0	140.7	121.1	121.8	101.7	71.2	126.2	111.0	124.0	108.5		
2025 Q1 3	105.5	86.5	118.1	143.0	179.5	143.7	120.5	122.2	105.0	72.8	127.1	111.6	124.3	108.9		
Q2	106.6	83.1	118.5	146.2	182.9	143.7	121.9	121.6	103.0	77.5	128.2	113.7	126.8	112.2		
Q3	106.8	80.5	117.6	153.7	182.1	150.2	122.4	121.6	99.5	72.5	127.0	113.8	124.7	111.5		
Q4	105.3	81.4	123.3	153.9	184.6	156.1	125.0	122.9	97.6	72.6	130.2	115.3	128.8	112.4		
2025 Jan. 3	105.4	86.6	117.7	143.9	178.1	143.2	119.6	122.0	103.2	71.2	126.3	110.9	123.2	107.9		
Feb.	105.4	86.9	118.0	142.6	179.4	144.2	120.1	122.6	104.3	72.5	126.6	111.3	123.8	108.5		
Mar.	105.6	86.0	118.5	142.4	181.1	143.8	121.7	122.1	107.6	74.6	128.3	112.6	126.0	110.3		
Apr.	106.3	85.0	119.1	142.2	183.2	143.2	122.0	122.4	105.7	77.7	129.1	113.4	127.8	111.7		
May	106.8	83.8	118.7	147.4	184.0	142.6	122.0	121.8	103.0	77.7	128.7	114.0	127.2	112.9		
June	106.6	80.6	117.8	149.1	181.5	145.3	121.8	120.6	100.4	77.0	126.9	113.8	125.4	112.1		
July	107.3	79.8	117.1	150.4	181.5	147.9	122.7	120.1	99.6	75.2	126.2	113.5	124.4	111.7		
Aug.	107.1	80.7	117.9	155.7	181.7	148.9	122.6	122.2	99.0	71.1	126.9	113.3	124.7	110.9		
Sep.	105.9	81.0	117.7	155.0	183.0	153.7	121.9	122.5	99.9	71.1	127.9	114.7	125.1	111.8		
Oct.	105.0	80.6	118.1	153.1	182.3	154.0	124.1	122.0	95.2	72.6	127.6	114.6	124.8	111.8		
Nov.	104.6	81.7	122.1	152.7	184.8	154.8	124.5	123.9	99.5	73.9	131.0	116.0	129.9	113.6		
Dec.	106.4	81.9	129.6	155.8	186.6	159.5	126.4	122.9	98.2	71.3	132.1	115.2	131.6	111.7		
2026 Jan.	107.9	85.2	128.9	157.4	185.6	156.5	126.7	123.2	94.9	68.1	130.7	113.6	129.3	110.5		

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

2 Share of total stock of orders by industry in base year 2021. 3 Figures as of January 2025 provisional.

III. Economic activity and prices

3. Stock of orders

e) Stock of orders by selected branches of industry * - volume ¹

2021 = 100

seasonally adjusted

	Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations		Manufacture of basic metals and fabricated metal products, except machinery and equipment		Manufacture of computer, electronic, optical products and of electrical equipment		Manufacture of machinery and equipment n.e.c.		Manufacture of motor vehicles, trailers and semi-trailers		Memo item:			
											Industry excluding manufacture of other transport equipment	Capital goods excluding manufacture of other transport equipment		
WZ 2008 ²	20 and 21		24 and 25		26 and 27		28	29		Industry excluding 30		Capital goods excluding 30		
Total														
Percentage weight ³ Period	4.06		11.42		12.64		26.39		18.34		74.47		51.52	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2023 Aug.	80.5	79.9	107.3	107.7	134.4	134.1	112.5	111.9	99.5	99.1	110.0	109.7	111.3	111.1
Sep.	79.7		108.1		133.6		109.5		95.7		108.2		108.9	
Oct.	79.5		108.3		133.2		109.1		92.8		107.4		107.8	
Nov.	80.6	80.1	108.0	108.6	133.0	133.9	109.1	108.7	88.6	88.8	106.6	106.3	106.5	106.0
Dec.	80.2		109.4		135.5		107.9		84.9		105.0		103.8	
2024 Jan.	77.3		107.7		136.0		106.7		84.3		104.1		103.0	
Feb.	77.5	77.2	107.8	107.4	135.6	135.6	106.6	106.4	79.9	80.4	102.7	102.9	101.2	101.6
Mar.	76.7		106.7		135.3		105.9		76.9		102.0		100.5	
Apr.	77.3		106.0		134.4		105.4		74.6		101.2		99.5	
May	77.6	77.8	105.5	105.7	134.5	134.4	105.1	104.9	73.8	73.5	101.0	100.8	99.0	98.8
June	78.4		105.6		134.3		104.3		72.2		100.1		98.0	
July	78.4		106.3		136.3		103.8		71.6		100.1		97.6	
Aug.	78.5	78.7	106.7	106.5	135.7	136.1	103.7	103.8	69.6	71.1	99.4	100.1	96.3	97.2
Sep.	79.2		106.6		136.4		103.8		72.2		100.7		97.7	
Oct.	79.3		107.0		136.4		103.1		72.8		100.9		98.1	
Nov.	78.6	79.1	107.4	107.1	136.9	136.6	102.5	102.7	71.5	71.8	100.7	100.4	97.7	97.4
Dec.	79.5		106.8		136.5		102.6		71.2		99.7		96.5	
2025 Jan. ⁴	80.1		108.4		137.4		102.0		71.9		99.7		96.2	
Feb.	80.0	79.9	107.9	108.2	138.2	138.1	102.4	102.3	72.8	73.3	100.1	100.4	96.6	97.1
Mar.	79.5		108.3		138.7		102.4		75.2		101.3		98.4	
Apr.	79.6		108.5		139.2		102.5		76.9		102.1		99.9	
May	79.3	78.8	110.1	109.7	139.4	139.4	102.1	102.0	75.8	75.8	102.2	102.0	100.1	99.8
June	77.4		110.5		139.5		101.3		74.8		101.6		99.3	
July	77.5		110.7		141.0		101.1		73.8		101.4		98.8	
Aug.	77.9	77.7	112.8	112.0	141.2	142.1	102.2	101.8	71.2	72.2	101.4	101.7	98.2	98.6
Sep.	77.7		112.5		144.2		102.1		71.6		102.2		98.7	
Oct.	77.1		112.1		143.7		102.1		71.1		102.0		98.7	
Nov.	78.0	77.9	113.5	114.5	144.5	145.1	103.2	102.8	73.2	71.8	103.6	103.0	100.9	99.9
Dec.	78.7		118.0		147.2		103.0		71.1		103.5		100.2	
2026 Jan.	80.7		117.6		144.7		102.5		67.9		101.6		98.3	
Domestic and abroad														
Percentage weight ³ Period	Domestic 1.36	Abroad 2.70	Domestic 6.56	Abroad 4.86	Domestic 5.50	Abroad 7.14	Domestic 7.53	Abroad 18.87	Domestic 5.77	Abroad 12.57	Domestic 27.56	Abroad 46.91	Domestic 16.63	Abroad 34.89
2023 Q4	92.4	73.9	98.4	122.4	(R) 142.7	127.1	109.7	108.3	104.2	81.7	111.6	103.2	112.9	102.7
2024 Q1	86.7	72.3	96.8	121.7	149.1	125.3	106.6	106.3	96.9	72.8	109.1	99.3	108.2	98.4
Q2	88.6	72.3	95.0	120.2	147.9	124.1	104.9	104.9	91.4	65.3	107.2	97.0	105.8	95.5
Q3	88.8	73.6	96.6	119.9	152.3	123.7	102.1	104.4	91.2	61.9	107.4	95.8	104.7	93.6
Q4	88.6	74.4	97.0	120.6	152.6	124.3	101.0	103.5	90.8	63.2	108.0	96.0	105.6	93.5
2025 Q1 ⁴	89.2	75.1	99.1	120.6	154.2	125.8	99.8	103.2	93.5	64.0	108.3	95.7	105.4	93.1
Q2	90.5	72.8	99.1	124.1	156.4	126.2	100.4	102.6	91.4	68.7	108.8	97.9	107.1	96.3
Q3	91.1	70.9	98.5	130.3	155.3	132.0	100.5	102.3	88.2	64.9	107.6	98.1	104.9	95.5
Q4	89.8	71.9	103.1	130.0	156.6	136.4	102.4	102.9	86.2	65.1	110.0	99.0	107.9	96.1
2025 Jan. ⁴	89.4	75.4	99.0	121.2	153.1	125.3	99.4	103.1	91.9	62.7	107.8	95.0	104.6	92.2
Feb.	89.2	75.3	98.9	120.1	154.0	126.1	99.6	103.5	92.9	63.5	107.8	95.5	104.9	92.7
Mar.	89.0	74.7	99.4	120.4	155.4	125.9	100.5	103.1	95.8	65.8	109.2	96.6	106.7	94.4
Apr.	90.0	74.3	99.7	120.5	156.8	125.7	100.6	103.3	93.8	69.1	109.6	97.7	108.1	96.0
May	90.8	73.5	99.0	125.1	157.5	125.4	100.5	102.7	91.4	68.7	109.1	98.1	107.2	96.7
June	90.8	70.6	98.5	126.6	155.0	127.5	100.2	101.7	89.1	68.2	107.8	97.9	105.9	96.1
July	91.5	70.4	98.1	127.8	155.1	130.1	100.9	101.2	88.3	67.2	107.1	98.0	104.9	95.9
Aug.	91.5	71.0	98.7	131.9	154.8	130.8	100.6	102.9	87.8	63.6	107.6	97.7	104.9	95.0
Sep.	90.4	71.3	98.6	131.3	156.0	135.1	100.0	102.9	88.6	63.8	108.2	98.6	105.0	95.7
Oct.	89.4	70.9	99.2	129.5	155.0	135.0	101.7	102.3	84.1	65.1	107.9	98.6	104.5	95.9
Nov.	89.2	72.3	102.1	129.0	156.8	135.1	102.0	103.7	87.9	66.4	110.7	99.5	109.0	97.0
Dec.	90.9	72.6	108.0	131.4	157.9	139.0	103.5	102.8	86.7	63.9	111.4	98.9	110.1	95.5
2026 Jan.	92.1	75.0	106.8	132.1	156.2	135.8	103.3	102.2	83.5	60.7	109.7	96.8	107.8	93.7

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 Stock of orders at 2021 prices. ² Classification of

Economic Activities, 2008 edition. ³ Share of total stock of orders by industry in base year 2021. ⁴ Figures as of January 2025 provisional.

III. Economic activity and prices

4. Turnover

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

2021 = 100

(R) seasonally adjusted

	Industry		Intermediate goods		Capital goods		Consumer goods		of which:			
									Durable consumer goods		Non-durable consumer goods	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
Total	100.00		38.25		43.76		17.99		2.84		15.15	
Percentage weight ¹ Period												
2024 Feb.	113.2	112.0	104.2	103.3	118.9	117.5	118.2	117.1	105.5	102.7	120.6	119.8
Mar.	111.9		103.4		117.4		117.0		101.5		119.9	
Apr.	112.0		103.3		117.8		116.3		104.9		118.5	
May	111.1	111.5	102.2	102.8	116.4	117.2	117.2	116.2	100.3	103.3	120.3	118.6
June	111.3		102.8		117.4		115.0		104.8		116.9	
July ²	109.6		100.9		114.6		115.7		101.2		118.4	
Aug. ²	111.3	110.5	100.8	100.8	118.6	116.9	116.0	115.8	100.0	100.7	118.9	118.6
Sep.	110.7		100.6		117.5		115.8		100.8		118.6	
Oct.	111.0		101.7		116.7		117.3		98.8		120.8	
Nov.	111.7	111.6	101.7	101.8	117.9	117.7	117.7	118.0	101.7	100.8	120.8	121.2
Dec.	112.2		102.0		118.4		118.9		101.9		122.1	
2025 Jan. ^r	111.0		101.7		114.9		121.2		98.6		125.4	
Feb. ^r	111.9	112.5	101.3	102.1	118.3	118.3	118.7	120.2	99.4	100.3	122.4	124.0
Mar. ^r	114.5		103.4		121.6		120.7		103.0		124.1	
Apr. ^r	112.7		100.8		119.5		121.7		103.1		125.2	
May ^r	110.5	111.9	99.0	100.1	117.4	119.1	118.2	119.8	101.9	102.2	121.3	123.2
June ^r	112.6		100.5		120.3		119.6		101.7		123.0	
July ^{2,r}	111.2		99.6		117.4		121.0		100.8		124.8	
Aug. ^{2,r}	110.1	110.3	98.5	99.0	116.7	116.3	118.4	119.3	99.0	99.6	122.1	123.1
Sep. ^r	109.5		98.8		114.9		118.6		98.9		122.3	
Oct. ^r	110.6		100.3		115.9		119.5		100.8		123.0	
Nov. ^r	112.0	111.8	100.1	100.8	119.9	118.4	118.3	119.1	100.6	101.1	121.6	122.5
Dec. ^r	112.8		102.1		119.3		119.6		101.8		123.0	
2026 Jan. ^p	112.7		100.0		120.9		119.6		101.0		123.1	
Feb. ^p	112.6	...	100.9	...	120.7	...	118.0	...	98.2	...	121.7	...
Domestic	48.76		20.41		16.77		11.58		1.44		10.14	
Percentage weight ¹ Period												
2024 Feb.	112.1	110.6	103.5	102.5	119.0	116.3	117.2	116.5	99.4	98.2	119.7	119.1
Mar.	110.2		103.0		114.7		116.4		98.3		119.0	
Apr.	109.6		102.5		114.7		114.6		99.0		116.8	
May	107.9	109.0	100.4	101.8	110.4	113.2	117.7	115.4	96.9	98.4	120.6	117.8
June	109.4		102.6		114.6		113.8		99.3		115.9	
July ²	106.2		99.2		108.1		115.7		94.6		118.7	
Aug. ²	109.0	107.6	99.6	99.3	115.5	111.8	116.2	116.0	96.5	95.8	119.0	118.9
Sep.	107.6		99.2		111.9		116.2		96.2		119.0	
Oct.	107.2		98.7		110.7		117.3		92.2		120.9	
Nov.	109.2	108.9	99.6	99.4	114.9	114.3	117.9	117.8	93.4	93.2	121.4	121.3
Dec.	110.2		99.8		117.3		118.2		94.1		121.6	
2025 Jan. ^r	107.9		98.7		110.2		120.9		92.7		124.9	
Feb. ^r	108.2	108.8	98.9	99.6	112.4	113.3	118.5	118.6	91.9	93.3	122.3	122.2
Mar. ^r	110.3		101.2		117.2		116.5		95.3		119.5	
Apr. ^r	109.4		99.2		112.7		122.7		98.3		126.2	
May ^r	107.3	108.7	97.0	98.1	112.5	113.7	117.8	119.9	93.5	95.4	121.3	123.4
June ^r	109.3		98.1		115.9		119.3		94.5		122.8	
July ^{2,r}	108.5		98.2		112.8		120.3		94.6		123.9	
Aug. ^{2,r}	107.7	108.4	97.9	98.1	111.8	113.4	119.0	119.2	96.7	94.8	122.2	122.6
Sep. ^r	108.9		98.1		115.5		118.2		93.0		121.8	
Oct. ^r	109.4		98.8		115.4		119.2		92.2		123.0	
Nov. ^r	109.5	109.9	98.7	98.9	117.4	117.5	117.2	118.2	90.4	91.9	121.0	121.9
Dec. ^r	110.7		99.1		119.8		118.1		93.1		121.7	
2026 Jan. ^p	109.7		97.2		118.4		119.3		93.0		123.0	
Feb. ^p	109.1	...	98.2	...	116.2	...	117.9	...	93.0	...	121.4	...

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

III. Economic activity and prices

4. Turnover

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

2021 = 100

(R) seasonally adjusted

Period	Industry	Intermediate goods		Capital goods		Consumer goods		of which:					
		51.24	17.84	26.99	6.41	1.41	5.01	Durable consumer goods	Non-durable consumer goods				
Percentage weight 1		monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
Total													
2024 Feb.		114.2	113.3	104.9	104.0	118.9	118.3	120.0	118.1	111.7	107.3	122.3	121.1
Mar.		113.6		103.8		119.0		118.0		104.8		121.6	
Apr.		114.3		104.2		119.7		119.4		111.0		121.9	
May		114.1	113.9	104.2	103.8	120.1	119.6	116.2	117.6	103.7	108.4	119.8	120.2
June		113.2		103.0		119.1		117.1		110.5		119.0	
July 2		112.8		102.9		118.7		115.6		107.9		117.7	
Aug. 2		113.5	113.3	102.2	102.4	120.5	120.0	115.5	115.4	103.6	105.7	118.8	118.1
Sep.		113.6		102.2		120.9		115.0		105.5		117.7	
Oct.		114.7		105.2		120.4		117.2		105.5		120.6	
Nov.		114.0	114.3	104.1	104.6	119.7	119.7	117.4	118.3	110.2	108.5	119.5	121.1
Dec.		114.1		104.5		119.1		120.3		109.8		123.2	
2025 Jan. r		113.9		105.1		117.8		121.7		104.7		126.5	
Feb. r		115.4	115.9	104.1	105.0	122.0	121.4	119.2	123.1	107.1	107.6	122.6	127.5
Mar. r		118.4		105.9		124.3		128.4		110.9		133.3	
Apr. r		115.9		102.7		123.7		119.8		108.1		123.1	
May r		113.6	115.1	101.2	102.4	120.5	122.4	119.0	119.6	110.5	109.2	121.4	122.6
June r		115.8		103.2		123.0		120.1		109.0		123.3	
July 2,r		113.8		101.1		120.2		122.4		107.1		126.6	
Aug. 2,r		112.3	112.0	99.1	100.0	119.8	118.2	117.4	119.7	101.4	104.5	121.9	123.9
Sep. r		110.0		99.7		114.5		119.3		104.9		123.3	
Oct. r		111.8		102.0		116.2		120.0		109.7		122.9	
Nov. r		114.3	113.6	101.6	103.1	121.4	118.9	120.3	120.9	111.1	110.5	122.9	123.8
Dec. r		114.8		105.6		119.0		122.3		110.8		125.5	
2026 Jan. p		115.5		103.2		122.5		120.2		109.1		123.2	
Feb. p		116.0	...	103.9	...	123.5	...	118.1	...	103.5	...	122.2	...
Euro area and non-euro area													
Percentage weight 1		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
Period		21.06	30.19	8.74	9.10	8.91	18.09	3.41	3.01	0.75	0.66	2.66	2.35
2023 Q4		119.5	112.0	103.5	105.4	134.0	115.8	122.8	108.7	112.6	100.6	125.7	110.9
2024 Q1		118.4	109.8	103.0	105.0	131.7	111.7	122.8	112.7	111.1	103.0	126.1	115.4
Q2		117.5	111.3	103.2	104.4	129.4	114.8	122.7	111.7	115.1	100.8	124.9	114.8
Q3		117.9	110.1	102.4	102.5	132.0	114.1	120.7	109.3	108.4	102.6	124.1	111.2
Q4		119.8	110.4	103.5	105.7	134.1	112.7	124.4	111.4	113.5	102.8	127.5	113.9
2025 Q1 r		118.3	114.2	104.2	105.9	128.2	118.0	129.1	116.3	109.5	105.3	134.6	119.3
Q2 r		120.7	111.2	101.8	102.9	137.1	115.2	126.5	111.9	113.9	103.9	130.0	114.1
Q3 r		119.1	107.1	101.7	98.4	133.6	110.6	125.7	112.8	108.7	99.6	130.5	116.5
Q4 r		120.0	109.2	106.1	100.2	132.1	112.3	124.1	117.2	114.9	105.6	126.7	120.4
2025 Feb. r		118.5	113.2	102.8	105.4	130.8	117.6	126.9	110.5	109.3	104.6	131.8	112.1
Mar. r		120.6	116.8	105.6	106.1	132.3	120.3	128.8	127.9	112.8	108.8	133.3	133.2
Apr. r		122.4	111.4	103.5	101.9	138.2	116.5	129.3	109.1	113.5	102.0	133.7	111.1
May r		117.6	110.8	100.1	102.3	133.4	114.2	121.3	116.4	114.3	106.2	123.3	119.2
June r		122.2	111.3	101.7	104.6	139.7	114.8	128.9	110.2	113.9	103.4	133.1	112.1
July 2,r		120.0	109.5	102.7	99.6	133.7	113.5	128.6	115.3	109.2	104.8	134.0	118.3
Aug. 2,r		118.1	108.3	99.5	98.8	134.1	112.8	123.9	110.0	105.9	96.3	128.9	113.9
Sep. r		119.1	103.6	102.9	96.7	132.9	105.5	124.7	113.1	111.1	97.8	128.5	117.4
Oct. r		120.0	106.0	105.3	98.8	132.6	108.1	124.7	114.7	113.8	105.1	127.7	117.4
Nov. r		119.4	110.8	103.4	99.8	133.8	115.3	123.0	117.3	116.1	105.5	124.9	120.6
Dec. r		120.6	110.7	109.5	101.9	129.9	113.6	124.7	119.5	114.8	106.2	127.5	123.2
2026 Jan. p		120.6	111.9	105.6	100.9	133.8	117.0	124.9	114.8	115.8	101.5	127.4	118.5
Feb. p		121.4	112.3	106.0	101.9	136.6	117.1	121.1	114.6	105.5	101.2	125.5	118.4

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

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	
2021 July	125.2		117.0		119.1		101.6		108.3		121.6		134.5		166.9		
Aug.	127.4	125.9	119.0	117.5	117.6	118.2	106.5	101.7	110.0	108.1	126.4	122.1	138.9	135.3	183.5	176.1	
Sep.	125.1		116.5		118.0		97.1		105.9		118.4		132.5		177.8		
Oct.	128.0		118.7		119.1		102.3		106.9		120.9		138.9		186.4		
Nov.	130.9	129.3	121.0	119.5	120.3	120.1	97.9	95.4	108.2	107.4	121.7	120.2	141.8	141.1	187.4	188.3	
Dec.	129.1		118.9		120.8		86.0		107.0		118.0		142.7		191.0		
2022 Jan.	132.2		120.7		126.8		86.2		107.7		125.0		144.6		186.7		
Feb.	133.2	133.5	121.0	120.7	126.6	126.9	94.6	92.6	106.9	106.8	126.3	125.4	143.4	144.8	190.2	188.0	
Mar.	135.0		120.4		127.2		97.0		105.9		125.0		146.5		187.0		
Apr.	131.7		116.5		125.6		97.2		107.9		121.9		142.9		190.3		
May	133.6	132.3	116.2	115.4	125.2	125.5	105.6	102.6	107.0	106.9	123.8	122.3	144.9	143.6	188.1	188.8	
June	131.7		113.5		125.7		105.1		105.9		121.1		143.0		188.1		
July	134.8		115.0		128.8		104.5		107.3		122.0		144.8		192.3		
Aug.	134.9	135.9	114.4	115.1	129.4	129.7	103.8	107.2	108.6	109.4	121.0	122.3	144.6	145.0	191.1	193.9	
Sep.	137.9		115.8		130.9		113.4		112.3		123.8		145.7		198.2		
Oct.	135.3		112.5		131.5		103.2		108.6		120.6		143.2		185.7		
Nov.	136.5	135.7	113.4	112.7	131.1	130.7	106.6	106.8	106.4	107.8	122.2	121.7	148.0	145.2	187.4	185.5	
Dec.	135.3		112.1		129.6		110.6		108.3		122.4		144.4		183.3		
2023 Jan.	135.7		113.0		132.5		102.9		110.2		121.1		142.9		185.1		
Feb.	136.8	135.9	112.9	112.3	134.4	133.3	107.2	104.0	111.6	110.9	120.8	120.1	143.4	144.3	188.2	185.8	
Mar.	135.2		110.9		133.1		101.8		110.9		118.3		146.7		184.2		
Apr.	136.5		111.7		135.8		103.0		108.6		117.5		146.7		186.9		
May	139.7	138.3	114.2	113.0	137.1	136.2	107.4	108.8	107.6	107.5	121.7	120.1	150.4	149.5	191.2	190.5	
June	138.8		113.0		135.8		116.1		106.4		121.1		151.5		193.5		
July	138.8		113.0		138.0		106.9		106.8		117.9		150.1		189.9		
Aug.	137.8	138.1	111.8	112.0	136.0	137.6	107.3	104.9	107.4	107.1	118.3	117.8	151.0	150.7	185.6	184.1	
Sep.	137.6		111.2		138.8		100.4		107.2		117.2		150.9		176.7		
Oct.	138.9		112.5		136.5		107.6		107.2		116.8		153.8		187.5		
Nov.	137.6	138.2	111.5	111.9	136.6	136.8	106.3	106.2	107.1	106.4	114.9	115.5	151.6	153.1	186.2	186.0	
Dec.	138.0		111.6		137.2		104.8		105.0		114.7		154.0		184.3		
2024 Jan.	137.8		111.3		137.7		104.2		102.1		112.2		153.7		185.0		
Feb.	137.0	138.0	110.5	111.3	136.5	137.7	106.5	105.9	105.3	104.6	115.3	114.8	155.0	154.3	180.9	184.9	
Mar.	139.3		112.2		139.0		106.9		106.4		117.0		154.3		188.9		
Apr.	139.5		112.5		138.4		105.0		107.9		115.8		158.1		186.0		
May	139.9	139.2	112.6	112.0	138.6	139.0	106.5	104.3	108.2	108.5	114.9	114.8	158.0	157.6	190.8	188.4	
June	138.2		111.0		140.1		101.5		109.4		113.6		156.8		188.3		
July	140.6		113.0		139.5		104.8		105.9		114.1		161.6		191.8		
Aug.	142.4	142.4	114.4	114.5	142.4	140.9	103.8	105.1	104.4	105.7	112.8	114.1	159.3	161.6	201.5	201.2	
Sep.	144.1		116.2		140.7		106.6		106.9		115.4		164.0		210.3		
Oct.	144.0		115.6		142.1		104.2		105.9		114.0		163.3		203.1		
Nov.	144.0	144.1	115.5	115.5	143.0	142.3	106.0	104.9	109.1	107.3	114.0	113.2	163.7	163.3	202.8	205.6	
Dec.	144.4		115.5		141.9		104.6		107.0		111.5		162.9		210.9		
2025 Jan. 4	145.0		115.9		142.7		104.0		103.7		113.7		166.6		207.4		
Feb.	145.4	145.7	116.1	116.4	144.3	144.2	104.1	107.3	104.2	103.5	112.2	113.2	166.0	166.0	211.5	210.0	
Mar.	146.6		117.1		145.7		113.7		102.7		113.7		165.5		211.1		
Apr.	146.7		117.0		146.2		104.1		103.5		115.7		167.8		214.7		
May	146.5	146.8	116.6	117.0	145.9	145.9	103.7	104.3	103.4	103.4	114.1	115.0	167.8	168.4	211.9	216.9	
June	147.3		117.3		145.6		105.1		103.3		115.1		169.7		224.0		
July	147.4		117.1		144.7		105.1		104.3		114.7		170.5		219.4		
Aug.	146.9	147.3	116.5	116.9	145.5	145.2	106.5	106.0	103.7	105.1	114.2	114.2	170.5	170.3	215.3	216.1	
Sep.	147.5		117.1		145.4		106.3		107.3		113.8		169.8		213.5		
Oct.	148.4		117.6		148.3		105.2		109.0		111.9		170.8		210.3		
Nov.	147.0	148.2	117.0	117.9	144.9	147.1	103.6	104.6	106.0	107.6	113.0	112.8	173.0	170.7	213.0	210.7	
Dec.	149.2		119.0		148.0		104.9		107.7		113.4		168.3		208.8		
2026 Jan.	149.0		117.7		149.0		104.0		98.5		109.6		172.1		213.6		
Feb.	147.9	...	117.1	...	146.5	...	105.8	...	106.9	...	111.0	...	170.7	...	216.0	...	

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 2025 figures are provisional, partially revised and particularly uncertain in recent months due to estimates for missing reports.

III. Economic activity and prices

4. Turnover

d) Turnover in services

2015 = 100

(R) seasonally adjusted

Total ¹		of which:										
		Transportation and storage		Information and communication		Real estate activities		Professional, scientific and technical activities		Administrative and support service activities		
H,I,J,L,M,N		H		J		L		M		N		
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Jan. ³	106.4		112.2		113.9		88.4		115.1		113.5	
Feb.	105.7	107.0	110.0	112.8	117.5	116.5	89.6	89.2	112.2	115.0	110.3	112.6
Mar.	109.0		116.1		118.1		89.5		117.7		114.0	
Apr.	109.1		115.3		114.3		91.0		119.1		118.1	
May	110.5	111.3	120.0	119.4	119.1	116.9	91.6	91.9	119.0	119.0	110.4	115.8
June	114.3		122.8		117.3		93.1		118.8		118.9	
July	116.1		123.5		118.5		92.2		118.7		120.6	
Aug.	117.3	116.8	124.9	124.4	119.3	118.7	92.1	92.4	120.2	119.2	120.9	121.5
Sep.	117.1		124.9		118.3		92.8		118.8		122.9	
Oct.	120.0		128.9		120.9		92.7		122.7		125.7	
Nov.	121.4	121.1	134.2	131.9	120.2	121.8	93.5	94.3	125.3	125.3	128.9	128.0
Dec.	121.8		132.6		124.2		96.7		127.9		129.3	
2022 Jan.	123.2		137.9		121.0		95.6		127.7		130.5	
Feb.	124.7	124.5	133.2	137.0	128.9	125.6	98.4	96.2	128.8	127.8	131.0	131.7
Mar.	125.6		140.0		127.0		94.6		126.8		133.5	
Apr.	129.4		141.6		126.6		97.9		130.1		140.2	
May	132.5	131.8	149.2	147.1	128.2	127.6	96.5	97.4	131.6	131.8	140.7	140.8
June	133.5		150.5		127.9		97.8		133.6		141.6	
July	133.6		148.8		130.6		98.7		133.2		140.9	
Aug.	133.9	134.0	147.2	147.3	128.6	131.2	97.2	97.9	136.4	135.3	145.9	143.0
Sep.	134.4		145.8		134.4		97.8		136.3		142.3	
Oct.	133.7		144.7		131.9		97.6		136.3		143.4	
Nov.	133.4	133.5	144.4	143.8	132.4	133.5	96.9	98.3	135.5	135.1	146.2	144.7
Dec.	133.4		142.4		136.1		100.3		133.4		144.5	
2023 Jan.	130.8		137.6		131.3		95.6		133.3		145.7	
Feb.	132.3	132.3	136.0	137.1	132.5	133.4	95.8	95.7	136.5	135.2	150.5	149.5
Mar.	133.7		137.8		136.3		95.6		135.7		152.3	
Apr.	134.2		134.5		136.5		99.5		137.2		151.8	
May	136.2	135.2	133.7	133.6	138.5	138.2	97.4	98.2	141.7	139.8	157.5	153.8
June	135.3		132.7		139.5		97.8		140.5		152.1	
July	135.3		133.3		137.1		97.7		143.2		153.4	
Aug.	136.5	135.9	133.1	133.1	138.4	137.9	97.7	97.7	147.7	144.3	155.7	155.0
Sep.	135.9		132.9		138.1		97.6		142.0		155.8	
Oct.	134.8		132.9		137.9		99.7		141.4		151.0	
Nov.	135.2	135.2	133.3	132.9	140.3	140.0	99.7	98.7	141.3	141.4	151.3	152.4
Dec.	135.7		132.6		141.9		96.6		141.4		155.0	
2024 Jan.	133.5		129.4		138.8		99.0		142.0		150.0	
Feb.	137.8	136.5	136.4	134.4	143.2	140.8	100.7	100.4	143.3	143.3	154.9	154.1
Mar.	138.3		137.5		140.5		101.5		144.6		157.3	
Apr.	138.7		137.9		141.6		99.7		149.4		154.0	
May	138.6	138.4	137.2	137.0	141.7	142.1	102.2	100.9	144.1	145.6	157.4	155.0
June	138.0		136.0		142.9		100.9		143.3		153.6	
July	138.5		138.8		140.7		101.7		144.2		155.8	
Aug.	139.9	139.6	139.5	139.5	143.3	142.3	101.9	102.3	147.9	145.6	155.6	156.8
Sep.	140.3		140.3		142.8		103.4		144.7		159.1	
Oct.	141.7		141.6		145.8		106.4		149.7		155.5	
Nov.	142.1	142.6	141.8	142.2	146.5	148.7	104.1	104.7	149.3	148.7	158.1	158.5
Dec.	144.1		143.2		153.8		103.7		147.2		162.0	
2025 Jan. ⁴	142.7		141.3		146.8		105.7		150.7		159.9	
Feb.	143.1	143.3	141.9	141.6	149.0	148.9	104.4	105.1	149.4	150.2	161.0	161.2
Mar.	144.1		141.7		150.8		105.3		150.4		162.8	
Apr.	144.4		142.8		149.1		106.7		150.4		162.7	
May	144.5	144.7	141.6	141.8	150.1	150.3	106.4	106.5	152.7	152.3	160.8	162.0
June	145.1		141.0		151.7		106.4		153.8		162.4	
July	146.1		141.3		155.0		108.4		154.5		162.1	
Aug.	145.5	145.9	141.6	141.5	153.9	154.6	107.4	108.2	152.8	153.6	162.0	162.2
Sep.	146.1		141.6		154.9		108.8		153.4		162.6	
Oct.	146.0		141.7		152.1		107.4		153.8		166.0	
Nov.	145.6	145.4	141.4	141.0	152.3	151.6	106.4	106.5	153.5	153.6	164.8	165.0
Dec.	144.6		140.0		150.4		105.7		153.4		164.2	
2026 Jan.	147.3		142.6		155.9		107.2		154.3		167.3	

Source of the unadjusted figures: Federal Statistical Office. ¹ The turnover in the service sector includes the sections transportation and storage, accommodation and food service activities, information and communication, real estate activities, professional, scientific and technical activities as well as administrative and support service activities. The turnover in accommodation and food service activities is measured by an index that is currently labelled experimental and which is not identical

with the published relatives of accommodation and food service activities. ² Classification of Economic Activities, 2008 edition. ³ From 2021 based on monthly survey. Before based on the data of a quarterly survey that have been transformed to monthly figures using administrative data. Due to the recalculation, the estimation of seasonally and calendar-adjusted figures is subject to greater uncertainty. ⁴ As of January 2025 figures are provisional and partially revised.

III. Economic activity and prices

5. Employment and labour market *

(R) seasonally adjusted

Period	Employment (standardised EU definition) ¹		Employment (subject to social security contributions)		Exclusively marginal employment ²		Unemployment, registered (definition of the Federal Employment Agency) ³				Cyclically induced short-time workers (A) ⁴		Vacancies ⁵	
	Thousands						As a percentage of the civilian labour force				Thousands			
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Feb.	44,795	44,817	33,679	33,686	4,077		2,777	2,768	6.1	6.0	3,346	3,144	598	605
Mar.	44,847		33,736		4,069		2,762		6.0		2,807		618	
Apr.	44,870		33,766		4,050		2,757		6.0		2,559		635	
May	44,890	44,921	33,802	33,794	4,046	4,060	2,732	2,721	6.0	5.9	2,321	2,143	656	659
June	45,003		33,891		4,098		2,676		5.8		1,549		686	
July	45,083		33,944		4,132		2,590		5.6		1,077		726	
Aug.	45,146	45,141	33,997	33,970	4,134	4,128	2,524	2,534	5.5	5.5	866	931	753	750
Sep.	45,193		34,048		4,135		2,487		5.4		850		772	
Oct.	45,223		34,095		4,129		2,443		5.3		751		790	
Nov.	45,289	45,286	34,184	34,143	4,125	4,125	2,405	2,413	5.2	5.3	736	759	805	804
Dec.	45,345		34,253		4,108		2,390		5.2		789		818	
2022 Jan.	45,429		34,328		4,101		2,360		5.1		833		833	
Feb.	45,472	45,476	34,393	34,354	4,101	4,102	2,333	2,336	5.1	5.1	788	778	842	842
Mar.	45,527		34,428		4,098		2,315		5.0		713		850	
Apr.	45,558		34,447		4,103		2,297		5.0		438		859	
May	45,600	45,596	34,503	34,477	4,108	4,105	2,294	2,335	5.0	5.1	306	324	868	865
June	45,629		34,533		4,109	6	2,413	6	5.3		227		868	
July	45,617		34,540		4,112		2,467		5.4		113		860	
Aug.	45,676	45,672	34,583	34,567	4,131	4,124	2,493	2,488	5.5	5.4	111	111	859	855
Sep.	45,722		34,626		4,148		2,504		5.5		109		846	
Oct.	45,756		34,622		4,169		2,504		5.5		111		829	
Nov.	45,772	45,775	34,635	34,634	4,173	4,169	2,519	2,512	5.5	5.5	131	134	821	818
Dec.	45,797		34,668		4,180		2,515		5.5		161		802	
2023 Jan.	45,846		34,700		4,193		2,519		5.5		129		801	
Feb.	45,886	45,883	34,744	34,721	4,201	4,194	2,528	2,532	5.5	5.5	140	137	796	795
Mar.	45,918		34,771		4,194		2,548		5.6		141		787	
Apr.	45,927		34,763		4,198		2,575		5.6		140		778	
May	45,941	45,941	34,786	34,778	4,202	4,200	2,579	2,586	5.6	5.6	145	147	768	770
June	45,956		34,797		4,208		2,605		5.6		155		762	
July	45,959		34,802		4,211		2,611		5.7		120		756	
Aug.	45,951	45,952	34,823	34,811	4,201	4,205	2,637	2,631	5.7	5.7	147	144	749	749
Sep.	45,945		34,819		4,199		2,644		5.7		164		740	
Oct.	45,947		34,845		4,192		2,667		5.8		162		736	
Nov.	45,969	45,967	34,867	34,853	4,192	4,194	2,690	2,686	5.8	5.8	156	160	732	732
Dec.	45,984		34,874		4,196		2,699		5.9		161		729	
2024 Jan.	45,970		34,905		4,194		2,706		5.9		174		729	
Feb.	45,977	45,978	34,908	34,900	4,194	4,196	2,723	2,719	5.9	5.9	182	182	721	721
Mar.	45,987		34,900		4,205		2,726		5.9		190		714	
Apr.	45,995		34,940		4,198		2,742		5.9		218		704	
May	46,011	45,998	34,945	34,933	4,194	4,197	2,759	2,759	5.9	5.9	195	206	703	701
June	45,988		34,925		4,190		2,776		5.9		205		695	
July	45,989		34,946		4,183		2,800		6.0		211		690	
Aug.	45,976	45,978	34,943	34,942	4,172	4,177	2,810	2,811	6.0	6.0	208	215	681	684
Sep.	45,970		34,952		4,159		2,824		6.0		227		679	
Oct.	45,983		34,963		4,152		2,851		6.1		243		679	
Nov.	45,995	45,994	34,966	34,964	4,152	4,153	2,860	2,861	6.1	6.1	246	237	667	671
Dec.	46,005		34,974		4,151		2,872		6.1		222		666	
2025 Jan.	46,009		34,973		4,153		2,888		6.2		263		658	
Feb.	46,024	46,017	34,980	34,977	4,150	4,150	2,898	2,903	6.2	6.2	251	252	651	653
Mar.	46,019		34,979		4,145		2,923		6.3		243		648	
Apr.	46,027		34,981		4,145		2,927		6.3		237		648	
May	46,004	46,008	34,961	34,973	4,137	4,139	2,958	2,950	6.3	6.3	231	222	635	637
June	45,994		34,975		4,125		2,965		6.3		198		627	
July	45,985		34,976		4,117		2,968		6.3		205		618	
Aug.	45,962	45,966	34,946	34,962	4,107	4,112	2,960	2,967	6.3	6.3	208	201	617	617
Sep.	45,950		34,950		4,097		2,973		6.3		190		616	
Oct.	45,945		8 34,949		8 4,084		2,972		6.3	8	175		615	
Nov.	45,936	45,937	8 34,929	34,940	8 4,078	4,083	2,973	2,974	6.3	6.3	165	163	623	622
Dec.	9 45,929		8 34,932		8 4,074		2,976		6.3	8	150		628	
2026 Jan.	9 45,916		8 34,902		8 4,071		2,976		6.3	8	122		621	
Feb.	9 45,904	...	...	...	...	...	2,977	2,977	6.3	6.3	...	...	649	638
Mar.	...		...		...		2,977		6.3		...		643	

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 ¹ Workplace concept. ² Earned income does not regularly exceed €556 per month (until December 2024: €538). ³ See explanatory notes. ⁴ Definition in accordance with Section 96 of the Social Security Code (SGB III). ⁵ Excluding government-assisted forms of employment and seasonal jobs, including

jobs located abroad. ⁶ Inclusion of refugees in need from Ukraine under the SGB II. ⁷ As of May 2025, calculated on the basis of updated labour figures. ⁸ Unadjusted figures estimated by the Federal Employment Agency. The estimates for Germany in 2023 and 2024 deviated from the final figures by a maximum of 0.1 % for employees subject to social contributions, by a maximum of 0.5 % for persons solely in jobs exempt from social contributions and by a maximum of 23.6 % for cyclically induced short-time work. ⁹ Initial preliminary estimate by the Federal Statistical Office.

III. Economic activity and prices

6. Labour costs *

2020 = 100

r) seasonally adjusted

WZ 2008 ²	of which:														Private sector 1 (R)			
	Total (R)		Production sector (R)				Service activities				of which:							
			Manufacturing		Construction (R)		Market services sector		Non-market services sector									
Period	B - S		B - F		C		F		G - S		G - N		O - S		B - N			
	Index	Change from previous period in % ³	Index	Change from previous period in % ³	Index	Change from previous period in % ³	Index	Change from previous period in % ³	Index	Change from previous period in % ³	Index	Change from previous period in % ³	Index	Change from previous period in % ³	Index	Change from previous period in % ³		
Index of labour costs																		
															(R)	(R)		
2021 Q3	104.1	4.9	104.5	6.2	104.0	6.6	106.9	5.1	104.0	4.3	104.4	4.5	103.5	4.0	104.4	5.3		
2021 Q4	103.6	-0.5	103.6	-0.8	103.2	-0.7	105.9	-0.9	103.6	-0.4	103.6	-0.7	103.6	0.0	103.6	-0.7		
2022 Q1	103.1	-0.5	103.4	-0.3	102.4	-0.8	107.7	1.7	103.0	-0.6	103.8	0.1	102.0	-1.5	103.6	-0.0		
2022 Q2	106.5	3.3	106.6	3.2	105.7	3.2	110.0	2.2	106.5	3.4	109.1	5.1	103.2	1.2	108.0	4.3		
2022 Q3	106.4	-0.1	105.5	-1.0	104.2	-1.4	110.4	0.4	106.8	0.3	108.9	-0.2	104.2	0.9	107.4	-0.6		
2022 Q4	111.1	4.4	109.7	3.9	108.1	3.7	116.6	5.6	111.7	4.6	114.2	4.9	108.6	4.3	112.2	4.5		
2023 Q1	109.1	-1.8	109.3	-0.3	108.4	0.3	111.3	-4.5	109.0	-2.4	111.9	-2.0	105.4	-3.0	110.8	-1.3		
2023 Q2	110.5	1.3	109.8	0.4	108.3	-0.2	114.2	2.6	110.8	1.6	113.2	1.2	107.7	2.2	111.7	0.9		
2023 Q3	111.8	1.1	111.2	1.2	109.7	1.3	115.8	1.4	112.0	1.1	114.8	1.4	108.4	0.6	113.2	1.4		
2023 Q4	113.7	1.7	113.3	1.9	111.7	1.8	119.1	2.9	113.9	1.7	116.6	1.5	110.4	1.9	115.2	1.7		
2024 Q1	116.2	2.2	115.7	2.1	114.7	2.7	119.7	0.5	116.4	2.2	119.3	2.3	112.8	2.1	117.7	2.2		
2024 Q2	116.5	0.3	115.1	-0.5	113.5	-1.1	120.9	1.0	117.1	0.6	119.5	0.2	114.0	1.1	117.6	-0.1		
2024 Q3	116.9	0.3	116.0	0.8	114.6	1.0	121.6	0.6	117.2	0.1	120.4	0.7	113.3	-0.6	118.5	0.8		
2024 Q4	117.7	0.7	117.4	1.2	115.9	1.2	123.9	1.9	117.9	0.5	120.7	0.3	114.2	0.8	119.3	0.7		
2025 Q1	119.2	1.3	116.3	-0.9	114.3	-1.4	124.6	0.6	120.4	2.2	124.1	2.8	115.7	1.3	120.8	1.3		
2025 Q2	121.5	1.9	119.0	2.3	117.3	2.6	126.0	1.1	122.5	1.8	126.3	1.7	117.8	1.8	123.1	2.0		
2025 Q3	121.8	0.3	119.7	0.6	117.9	0.5	126.7	0.6	122.7	0.2	124.7	-1.3	120.3	2.1	122.5	-0.5		
2025 Q4	121.3	-0.4	119.0	-0.6	117.0	-0.8	127.8	0.9	122.3	-0.4	124.1	-0.5	120.0	-0.3	121.9	-0.5		
Index of gross wages and salaries																		
2021 Q3	104.1	5.0	104.5	6.6	104.0	7.1	106.9	5.2	103.9	4.3	104.4	4.6	103.3	3.9	104.4	5.5		
2021 Q4	103.1	-0.9	103.0	-1.4	102.6	-1.4	105.5	-1.3	103.2	-0.7	103.3	-1.0	103.0	-0.3	103.2	-1.2		
2022 Q1	102.2	-0.9	102.3	-0.8	101.2	-1.4	107.2	1.6	102.2	-0.9	103.2	-0.1	100.8	-2.1	102.8	-0.4		
2022 Q2	105.1	2.8	105.0	2.7	103.9	2.7	108.9	1.6	105.1	2.9	108.0	4.6	101.3	0.4	106.7	3.8		
2022 Q3	104.7	-0.4	103.8	-1.1	102.4	-1.4	109.1	0.2	105.1	-0.0	107.3	-0.6	102.1	0.8	105.8	-0.8		
2022 Q4	109.2	4.2	107.6	3.7	105.9	3.4	115.0	5.4	109.8	4.5	112.5	4.8	106.3	4.1	110.4	4.3		
2023 Q1	107.0	-2.0	107.2	-0.4	106.3	0.3	109.8	-4.6	106.9	-2.6	110.0	-2.2	102.7	-3.4	108.8	-1.4		
2023 Q2	109.2	2.1	108.2	1.0	106.6	0.3	113.1	3.1	109.7	2.6	112.0	1.8	106.5	3.7	110.4	1.5		
2023 Q3	110.1	0.8	109.4	1.0	107.8	1.1	114.4	1.1	110.5	0.7	113.3	1.2	106.6	0.1	111.6	1.1		
2023 Q4	111.4	1.1	110.9	1.4	109.2	1.3	117.3	2.6	111.6	1.0	114.5	1.0	107.8	1.1	112.9	1.2		
2024 Q1	114.4	2.7	113.8	2.6	112.7	3.3	118.2	0.7	114.7	2.7	117.7	2.8	110.6	2.6	116.0	2.7		
2024 Q2	114.8	0.3	113.2	-0.5	111.4	-1.1	119.2	0.9	115.4	0.6	117.9	0.2	112.1	1.3	115.9	-0.1		
2024 Q3	115.0	0.2	114.0	0.7	112.5	0.9	119.7	0.4	115.4	0.0	118.5	0.5	111.3	-0.7	116.6	0.6		
2024 Q4	116.5	1.3	115.9	1.7	114.4	1.7	122.6	2.4	116.7	1.1	119.5	0.9	112.9	1.5	118.0	1.2		
2025 Q1	117.7	1.1	114.7	-1.1	112.6	-1.6	123.2	0.4	119.0	1.9	122.8	2.8	113.7	0.7	119.3	1.2		
2025 Q2	119.9	1.9	117.1	2.1	115.3	2.4	124.3	0.9	121.1	1.8	124.9	1.7	115.9	1.9	121.6	1.9		
2025 Q3	119.8	-0.1	117.5	0.4	115.7	0.3	124.7	0.3	120.8	-0.3	122.8	-1.7	118.1	1.8	120.5	-0.8		
2025 Q4	119.5	-0.2	117.0	-0.5	114.8	-0.7	126.1	1.2	120.6	-0.1	122.5	-0.2	118.0	-0.1	120.2	-0.3		
Index of non-wage costs																		
															(R)	(R)		
2021 Q3	104.3	4.4	104.4	4.8	103.9	4.9	106.9	4.8	104.3	4.2	104.4	4.2	104.1	4.2	104.4	4.5		
2021 Q4	105.3	1.0	105.7	1.3	105.5	1.5	107.4	0.5	105.1	0.8	105.0	0.5	105.2	1.1	105.3	0.9		
2022 Q1	106.1	0.8	107.3	1.5	106.7	1.2	109.4	1.9	105.7	0.5	106.0	0.9	105.3	0.1	106.6	1.2		
2022 Q2	111.5	5.1	112.4	4.8	111.9	4.9	113.8	4.0	111.1	5.2	113.4	7.0	108.9	3.4	112.9	6.0		
2022 Q3	112.3	0.7	111.7	-0.7	110.7	-1.1	115.0	1.0	112.5	1.3	114.8	1.2	110.3	1.3	113.4	0.4		
2022 Q4	117.9	5.0	117.1	4.8	115.8	4.6	122.1	6.1	118.2	5.0	121.0	5.4	115.4	4.6	119.2	5.1		
2023 Q1	116.3	-1.3	116.7	-0.3	116.2	0.3	116.9	-4.3	116.2	-1.7	119.1	-1.5	113.2	-1.9	118.0	-1.0		
2023 Q2	114.8	-1.3	115.3	-1.2	114.2	-1.7	118.1	1.0	114.6	-1.4	117.9	-1.0	111.3	-1.7	116.7	-1.1		
2023 Q3	117.3	2.2	117.6	2.0	116.5	2.0	120.7	2.2	117.2	2.3	120.8	2.5	113.6	2.1	119.3	2.2		
2023 Q4	121.6	3.7	121.9	3.7	120.8	3.7	125.5	4.0	121.5	3.7	124.9	3.4	118.1	3.9	123.5	3.5		
2024 Q1	122.3	0.6	122.4	0.4	121.9	0.9	125.3	-0.2	122.3	0.7	125.7	0.6	118.9	0.7	124.2	0.5		
2024 Q2	122.4	0.1	121.9	-0.4	120.7	-0.9	126.7	1.1	122.7	0.3	125.6	-0.1	119.7	0.7	123.9	-0.2		
2024 Q3	123.3	0.7	123.2	1.1	122.1	1.1	128.2	1.2	123.4	0.6	127.6	1.6	119.1	-0.5	125.6	1.4		
2024 Q4	122.0	-1.1	122.6	-0.5	121.6	-0.5	128.3	0.1	121.7	-1.3	125.4	-1.7	118.0	-0.9	124.1	-1.2		
2025 Q1	124.3	1.9	122.1	-0.4	120.6	-0.8	129.7	1.1	125.2	2.9	129.2	3.0	121.2	2.7	126.1	1.5		
2025 Q2	126.9	2.1	125.6	2.9	124.5	3.2	132.2	1.9	127.4	1.8	131.7	2.0	123.0	1.6	129.0	2.3		
2025 Q3	128.7	1.4	127.1	1.2	125.8	1.1	134.2	1.5	129.3	1.5	132.1	0.3	126.6	2.8	129.9	0.7		
2025 Q4	127.3	-1.1	126.0	-0.9	124.7	-0.9	134.0	-0.1	127.8	-1.2	130.1	-1.6	125.6	-0.7	128.2	-1.3		

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

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

III. Economic activity and prices

7. Producer and harmonised index of consumer prices

seasonally adjusted

	Producer price index 1			Harmonised index of consumer prices					
	Of industrial products		Of agricultural products (R)	Total 2 (R)	of which:				of which: Housing rents
	Total 2	Total excluding energy sources 3			Food (including alcoholic beverages and tobacco)	Non-energy industrial goods	Energy	Services (R)	
	2021 = 100		2020 = 100	2025 = 100					
Percentage weight	100.00	74.64	100.00	100.00	16.33	27.81	8.95	46.91	7.54
Period									
2022 Q4	136.5	116.6	153.1	93.3	90.0	95.0	107.9	89.9	94.7
2023 Q1	132.3	118.1	147.8	94.5	93.3	96.5	106.2	91.4	95.1
Q2	130.4	118.1	139.1	95.2	94.7	97.6	105.9	91.8	95.6
Q3	129.1	117.2	141.0	95.8	95.3	98.1	106.8	92.5	96.2
Q4	128.5	117.3	137.3	96.1	95.8	98.5	103.9	93.3	96.6
2024 Q1	127.3	117.4	139.9	96.9	96.2	98.9	103.2	94.7	97.2
Q2	127.4	118.0	142.4	97.7	96.8	98.9	104.3	95.8	97.7
Q3	127.9	118.5	140.6	98.0	97.7	98.9	101.7	96.8	98.2
Q4	128.4	118.8	141.7	98.6	98.8	99.4	100.2	97.6	98.7
2025 Q1	127.7	119.1	143.1	99.3	98.9	99.7	101.4	98.7	99.1
Q2	125.9	119.7	144.7	99.7	99.8	99.8	99.7	99.6	99.8
Q3	125.6	119.7	142.3	100.2	100.6	100.1	99.5	100.3	100.3
Q4	125.6	119.9	134.2	100.8	100.8	100.3	99.5	101.4	100.8
2026 Q1	...	...	...	101.5	101.2	100.5	102.1	102.1	101.4
2023 Feb.	132.4	118.3	148.7	94.5	93.4	96.5	106.2	91.4	95.1
Mar.	130.9	118.3	144.0	95.0	94.7	96.9	106.2	91.8	95.3
Apr.	131.6	118.5	140.3	95.2	94.3	97.3	107.0	91.9	95.5
May	130.1	118.0	137.3	95.1	94.7	97.5	105.5	91.7	95.6
June	129.6	117.7	139.8	95.3	95.1	97.9	105.3	91.8	95.8
July	128.8	117.4	140.6	95.4	95.2	97.9	105.3	92.1	96.0
Aug.	129.2	117.2	143.2	95.9	95.2	98.2	107.2	92.5	96.2
Sep.	129.4	117.1	139.2	96.2	95.6	98.2	108.0	92.9	96.3
Oct.	129.3	117.3	137.2	96.1	95.6	98.4	106.1	93.0	96.5
Nov.	128.6	117.2	136.7	96.2	95.9	98.4	103.9	93.5	96.6
Dec.	127.7	117.4	138.1	96.1	95.8	98.6	101.7	93.5	96.8
2024 Jan.	127.6	117.4	139.2	96.6	96.3	98.7	103.0	94.2	97.0
Feb.	127.0	117.3	139.9	97.0	96.1	99.1	103.4	94.7	97.2
Mar.	127.2	117.5	140.6	97.2	96.2	98.9	103.2	95.3	97.4
Apr.	127.3	117.7	140.6	97.5	96.5	99.0	105.6	95.3	97.6
May	127.3	118.0	141.9	97.7	96.7	98.8	104.2	96.0	97.7
June	127.6	118.4	144.8	97.8	97.2	98.9	103.0	96.2	97.9
July	127.8	118.4	143.4	98.0	97.5	98.9	103.3	96.5	98.0
Aug.	128.2	118.6	139.7	98.0	97.6	98.8	101.8	96.8	98.2
Sep.	127.6	118.6	138.7	98.0	98.0	99.0	99.9	97.1	98.4
Oct.	127.9	118.7	140.4	98.4	98.8	99.2	100.3	97.4	98.5
Nov.	128.7	118.8	141.7	98.5	98.8	99.3	100.1	97.5	98.7
Dec.	128.6	118.9	143.0	98.8	98.8	99.8	100.2	97.9	98.8
2025 Jan.	128.2	118.9	142.5	99.1	98.2	99.8	101.6	98.5	99.0
Feb.	127.9	119.1	143.8	99.3	99.0	99.6	102.1	98.7	99.1
Mar.	127.0	119.3	143.0	99.4	99.4	99.8	100.5	98.9	99.3
Apr.	126.0	119.6	145.4	99.6	99.5	99.8	100.0	99.5	99.6
May	125.8	119.7	145.4	99.7	100.0	99.9	99.5	99.6	99.8
June	125.9	119.8	143.4	99.8	99.8	99.8	99.5	99.8	99.9
July	126.0	119.8	143.1	100.0	100.3	100.1	99.8	99.9	100.1
Aug.	125.4	119.6	142.5	100.2	100.7	100.1	99.4	100.3	100.3
Sep.	125.4	119.7	141.4	100.5	100.9	100.2	99.2	100.7	100.5
Oct.	125.6	119.8	137.8	100.7	100.8	100.5	99.5	101.1	100.6
Nov.	125.7	119.8	133.6	100.9	100.9	100.3	100.0	101.4	100.8
Dec.	125.5	120.1	131.2	100.8	100.6	100.1	98.9	101.6	101.0
2026 Jan.	124.4	120.3	128.2	101.1	101.1	100.4	99.7	101.9	101.2
Feb.	123.7	120.3	128.2	101.3	101.1	100.5	99.8	102.1	101.4
Mar.	...	...	...	102.2	101.5	100.7	106.8	102.4	101.5

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

include refined petroleum and coke oven products, crude petroleum, electricity, gas, coal and district heating (Bundesbank calculation). **4** Figures as of January 2025 provisional.

III. Economic activity and prices

8. Foreign trade prices

2021 = 100

(R) 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
2020 Sep.	94.8		95.9		89.4		94.0		107.5		102.9	
Oct.	94.9		96.0		89.7		94.1		107.2		102.9	
Nov.	95.3	95.3	96.2	96.2	90.2	90.2	94.3	94.2	107.1	107.0	102.9	103.0
Dec.	95.6		96.4		90.7		94.3		106.7		103.1	
2021 Jan.	94.9		96.8		92.3		95.2		102.8		101.7	
Feb.	95.3	95.3	97.1	97.2	93.2	93.3	95.8	96.0	102.3	102.2	101.4	101.3
Mar.	95.8		97.6		94.5		96.9		101.4		100.7	
Apr.	96.5		98.3		95.5		98.0		101.0		100.3	
May	97.2	97.2	98.9	98.9	96.8	96.9	98.7	98.7	100.4	100.3	100.2	100.2
June	98.0		99.5		98.4		99.4		99.6		100.1	
July	99.1		100.4		100.5		100.8		98.6		99.6	
Aug.	99.8	99.9	101.1	101.0	101.8	101.7	101.8	101.5	98.0	98.2	99.3	99.5
Sep.	100.7		101.5		102.9		102.0		97.9		99.5	
Oct.	102.0		102.3		106.2		103.0		96.0		99.3	
Nov.	102.9	102.9	103.1	103.0	108.4	108.1	104.0	103.9	94.9	95.1	99.1	99.1
Dec.	103.8		103.6		109.8		104.8		94.5		98.9	
2022 Jan.	105.3		105.5		112.7		107.1		93.4		98.5	
Feb.	106.7	107.3	106.4	106.7	113.5	115.2	108.0	108.5	94.0	93.2	98.5	98.3
Mar.	109.9		108.1		119.3		110.4		92.1		97.9	
Apr.	111.3		110.0		121.1		112.8		91.9		97.5	
May	111.9	112.0	110.6	110.6	122.4	122.1	113.5	113.3	91.4	91.7	97.4	97.6
June	112.8		111.1		122.9		113.5		91.8		97.9	
July	114.7		112.1		125.3		114.4		91.5		98.0	
Aug.	116.8	115.8	112.7	112.6	129.0	127.3	114.8	114.8	90.5	91.0	98.2	98.2
Sep.	116.0		113.1		127.6		115.1		90.9		98.3	
Oct.	114.3		113.4		125.6		115.2		91.0		98.4	
Nov.	114.2	114.2	113.4	113.3	121.7	122.5	114.3	114.4	93.8	93.2	99.2	99.1
Dec.	114.2		113.2		120.3		113.6		94.9		99.6	
2023 Jan.	113.9		114.0		118.7		114.0		96.0		100.0	
Feb.	113.7	113.8	113.9	114.0	116.9	117.1	114.0	113.9	97.3	97.2	99.9	100.1
Mar.	113.7		114.1		115.7		113.7		98.3		100.4	
Apr.	113.1		113.7		114.3		113.1		99.0		100.5	
May	112.8	112.9	113.6	113.6	113.0	113.2	112.6	112.6	99.8	99.7	100.9	100.9
June	112.7		113.6		112.4		112.2		100.3		101.2	
July	112.3		113.2		111.8		111.5		100.4		101.5	
Aug.	112.5	112.6	113.1	113.2	112.3	112.5	111.3	111.5	100.2	100.0	101.6	101.5
Sep.	112.9		113.3		113.5		111.6		99.5		101.5	
Oct.	112.9		113.3		113.6		111.6		99.4		101.5	
Nov.	112.8	112.8	113.3	113.3	113.0	112.8	111.3	111.3	99.8	99.9	101.8	101.8
Dec.	112.6		113.4		111.9		111.1		100.6		102.1	
2024 Jan.	112.3		113.4		111.6		111.0		100.6		102.2	
Feb.	112.4	112.3	113.5	113.5	111.2	111.4	110.9	111.0	101.1	100.8	102.3	102.2
Mar.	112.3		113.6		111.5		111.2		100.7		102.2	
Apr.	112.8		114.1		112.4		111.9		100.4		102.0	
May	113.0	113.0	114.2	114.2	112.5	112.7	112.1	112.2	100.4	100.3	101.9	101.9
June	113.3		114.4		113.1		112.5		100.2		101.7	
July	113.3		114.6		112.9		112.5		100.4		101.9	
Aug.	113.2	113.3	114.5	114.6	112.5	112.5	112.3	112.3	100.6	100.7	102.0	102.0
Sep.	113.3		114.6		112.0		112.2		101.2		102.1	
Oct.	113.6		114.8		112.7		112.6		100.8		102.0	
Nov.	114.2	114.1	115.2	115.2	113.7	113.5	113.2	113.1	100.4	100.6	101.8	101.9
Dec.	114.6		115.5		114.0		113.4		100.5		101.9	
2025 Jan.	114.9		115.7		115.1		114.1		99.8		101.4	
Feb.	115.2	114.9	115.8	115.7	115.2	114.7	114.1	113.9	100.0	100.2	101.5	101.6
Mar.	114.7		115.6		113.9		113.6		100.7		101.8	
Apr.	114.0		115.3		112.0		112.9		101.8		102.1	
May	114.0	114.0	115.4	115.4	111.3	111.6	112.6	112.7	102.4	102.1	102.5	102.4
June	114.0		115.4		111.5		112.5		102.2		102.6	
July	113.9		115.2		111.3		112.3		102.3		102.6	
Aug.	113.8	113.9	115.2	115.3	110.9	111.0	112.4	112.3	102.6	102.5	102.5	102.6
Sep.	113.9		115.4		110.9		112.3		102.7		102.8	
Oct.	114.2		115.6		111.0		112.6		102.9		102.7	
Nov.	114.5	114.4	115.7	115.7	111.6	111.3	112.9	112.9	102.6	102.8	102.5	102.5
Dec.	114.5		115.9		111.4		113.2		102.8		102.4	
2026 Jan.	115.1		116.4		112.4		114.0		102.4		102.1	
Feb.	115.0	...	116.4	...	112.4	...	113.9	...	102.3	...	102.2	...

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.

IV. External sector

1. Current account a) Current account

€ billion seasonally adjusted +

Period	Total (R)		of which:							
	monthly	quarterly	Goods 1 (R)		Services		Primary income 2		Secondary income 3	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Oct.	22.18		17.27		2.04		6.76		-3.89	
Nov.	19.76	64.57	15.34	50.72	2.55	6.25	8.23	23.52	-6.36	-15.92
Dec.	22.63		18.11		1.66		8.53		-5.67	
2021 Jan.	24.32		18.58		1.68		9.39		-5.33	
Feb.	21.96	71.02	16.98	51.58	1.89	5.36	9.42	28.89	-6.33	-14.81
Mar.	24.74		16.02		1.79		10.08		-3.15	
Apr.	24.73		16.03		3.77		8.73		-3.80	
May	23.16	70.44	16.61	47.23	1.99	6.56	10.15	29.41	-5.59	-12.76
June	22.55		14.59		0.80		10.53		-3.37	
July	21.32		16.65		0.42		9.59		-5.34	
Aug.	20.92	61.61	14.37	44.71	0.07	-0.06	10.99	32.21	-4.51	-15.25
Sep.	19.37		13.69		-0.55		11.63		-5.40	
Oct.	18.88		15.40		-2.43		10.90		-4.99	
Nov.	18.66	53.40	13.72	39.50	-0.65	-3.67	10.74	32.00	-5.15	-14.43
Dec.	15.86		10.38		-0.59		10.36		-4.29	
2022 Jan.	20.77		12.56		0.59		12.46		-4.84	
Feb.	22.45	55.34	15.32	34.27	0.36	-0.73	11.97	36.46	-5.20	-14.66
Mar.	12.12		6.39		-1.68		12.03		-4.62	
Apr.	11.72		7.05		-2.39		12.36		-5.30	
May	10.98	38.11	9.14	27.75	-2.38	-7.01	9.04	34.07	-4.82	-16.70
June	15.41		11.56		-2.24		12.67		-6.58	
July	12.25		10.63		-3.49		11.35		-6.24	
Aug.	10.74	32.90	8.85	28.15	-4.61	-13.49	12.21	34.88	-5.71	-16.64
Sep.	9.91		8.67		-5.39		11.32		-4.69	
Oct.	10.32		7.69		-3.33		10.91		-4.95	
Nov.	13.90	37.77	11.83	32.50	-3.39	-10.88	10.93	33.73	-5.47	-17.58
Dec.	13.55		12.98		-4.16		11.89		-7.16	
2023 Jan.	16.42		14.57		-3.11		9.27		-4.31	
Feb.	18.91	51.84	17.96	48.80	-5.12	-12.76	11.03	30.83	-4.96	-15.03
Mar.	16.51		16.27		-4.53		10.53		-5.76	
Apr.	19.01		17.75		-6.14		12.34		-4.94	
May	18.81	57.61	16.37	52.86	-5.61	-17.87	11.70	36.30	-3.65	-13.68
June	19.79		18.74		-6.12		12.26		-5.09	
July	19.32		19.37		-4.87		10.16		-5.34	
Aug.	24.02	63.91	21.09	59.09	-5.09	-14.72	12.73	34.44	-4.71	-14.90
Sep.	20.57		18.63		-4.76		11.55		-4.85	
Oct.	17.95		21.33		-7.30		9.62		-5.70	
Nov.	22.82	60.29	22.65	64.35	-4.59	-15.19	10.28	30.51	-5.52	-19.38
Dec.	19.52		20.37		-3.30		10.61		-8.16	
2024 Jan.	26.19		25.72		-6.63		11.16		-4.06	
Feb.	23.66	72.05	19.92	65.19	-4.15	-15.50	13.08	36.31	-5.19	-13.95
Mar.	22.20		19.55		-4.72		12.07		-4.70	
Apr.	24.44		22.93		-7.52		12.87		-3.84	
May	29.61	73.22	24.04	66.96	-6.69	-21.28	17.91	42.45	-5.65	-14.91
June	19.17		19.99		-7.07		11.67		-5.42	
July	21.53		19.50		-5.60		13.07		-5.44	
Aug.	21.33	61.32	19.87	56.02	-6.00	-17.61	12.43	38.26	-4.97	-15.35
Sep.	18.46		16.65		-6.01		12.76		-4.94	
Oct.	15.48		14.50		-5.60		12.32		-5.74	
Nov.	17.21	47.20	19.38	50.09	-7.25	-17.03	12.11	36.01	-7.03	-21.87
Dec.	14.51		16.21		-4.18		11.58		-9.10	
2025 Jan.	4 16.74		4 16.84		-7.48		12.51		-5.13	
Feb.	18.58	54.72	18.74	52.91	-6.71	-19.51	12.15	36.88	-5.60	-15.56
Mar.	19.40		17.33		-5.32		12.22		-4.83	
Apr.	18.05		16.65		-8.28		14.62		-4.94	
May	18.21	54.50	16.53	48.92	-6.03	-20.45	13.42	42.14	-5.71	-16.11
June	18.24		15.74		-6.14		14.10		-5.46	
July	19.60		15.56		-5.90		15.23		-5.29	
Aug.	18.04	50.34	16.74	45.17	-5.09	-16.08	12.26	39.47	-5.87	-18.22
Sep.	12.70		12.87		-5.09		11.98		-7.06	
Oct.	16.73		15.45		-5.17		12.61		-6.16	
Nov.	12.06	42.28	13.10	40.83	-6.85	-19.75	13.32	39.06	-7.51	-17.86
Dec.	13.49		12.28		-7.73		13.13		-4.19	
2026 Jan.	18.26		18.23		-5.78		12.41		-6.60	
Feb.	19.50	...	19.33	...	p -7.12	...	p 13.22	...	p -5.93	...

+ 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 2025 provisional and partially revised.

IV. External sector

1. Current account

b) Exports and imports of goods and its components *

€ billion													seasonally adjusted
Period	Goods (f.o.b.) ¹			of which:									
	Exports (R)	Imports	Balance ² (R)	Foreign trade						Supplementary trade items		Balance of net exports of goods under merchandising	
				Exports (f.o.b.) (R)		Imports (c.i.f.)		Balance ² (R)		To exports	To imports		
				Value	Volume ³	Value	Volume ³ (R)	Value	Volume ³				
2022 Q2	345.90	318.15	27.75	395.05	352.69	380.13	311.23	14.92	41.46	-60.69	-66.62	8.58	
Q3	359.39	331.24	28.15	408.63	352.77	394.76	310.07	13.88	42.70	-60.98	-67.55	9.53	
Q4	356.65	324.15	32.50	404.19	353.83	374.54	305.65	29.67	48.18	-57.44	-54.68	7.30	
2023 Q1	354.14	305.34	48.80	402.70	353.98	353.20	301.62	49.51	52.36	-59.45	-50.03	8.49	
Q2	350.69	297.83	52.86	394.14	349.22	344.08	303.91	50.06	45.31	-54.07	-48.44	8.24	
Q3	346.45	287.36	59.09	389.45	345.98	331.53	294.63	57.92	51.35	-54.82	-46.03	9.65	
Q4	348.08	283.73	64.35	388.69	344.69	328.56	291.19	60.13	53.50	-54.58	-46.64	9.62	
2024 Q1	343.73	278.54	65.19	391.14	348.20	324.10	290.86	67.04	57.34	-59.23	-47.53	8.01	
Q2	348.13	281.17	66.96	390.78	345.74	325.47	288.90	65.31	56.84	-56.59	-46.50	9.52	
Q3	337.89	281.87	56.02	387.26	341.90	328.58	292.17	58.69	49.73	-58.25	-49.00	5.86	
Q4	335.11	285.02	50.09	384.32	336.72	330.53	291.32	53.79	45.40	-60.72	-48.83	6.72	
2025 Q1 ⁴	345.58	292.67	52.91	394.67	343.40	340.81	297.05	53.87	46.35	-61.70	-52.83	8.51	
Q2	341.07	292.15	48.92	392.56	344.36	340.49	305.09	52.07	39.27	-65.45	-53.58	8.70	
Q3	334.67	289.50	45.17	390.46	342.91	340.82	306.96	49.64	35.95	-64.50	-55.28	4.55	
Q4	339.74	298.91	40.83	392.75	343.31	344.40	309.34	48.35	33.97	-65.03	-54.75	6.36	
2022 June	119.02	107.46	11.56	135.04	119.72	126.70	103.09	8.34	16.63	-19.66	-20.39	3.03	
July	118.72	108.09	10.63	133.29	116.21	127.34	101.63	5.95	14.58	-19.19	-20.69	3.96	
Aug.	120.39	111.54	8.85	136.29	116.69	133.77	103.70	2.53	12.99	-19.80	-23.37	3.18	
Sep.	120.28	111.61	8.67	139.05	119.87	133.65	104.74	5.40	15.13	-21.99	-23.49	2.39	
Oct.	118.19	110.50	7.69	136.46	119.39	127.67	101.65	8.79	17.74	-21.06	-18.87	1.98	
Nov.	121.82	109.99	11.83	137.35	120.27	126.48	103.93	10.88	16.34	-19.19	-17.90	2.68	
Dec.	116.64	103.66	12.98	130.38	114.17	120.39	100.07	10.00	14.10	-17.19	-17.91	2.64	
2023 Jan.	117.56	102.99	14.57	134.18	117.81	119.46	100.64	14.72	17.17	-19.83	-17.30	2.51	
Feb.	118.83	100.87	17.96	135.63	119.29	117.33	100.37	18.31	18.92	-20.23	-17.07	2.79	
Mar.	117.75	101.48	16.27	132.89	116.88	116.41	100.61	16.48	16.27	-19.39	-15.66	3.19	
Apr.	115.06	97.31	17.75	128.77	113.85	111.78	97.80	16.99	16.05	-17.29	-15.10	2.99	
May	117.44	101.07	16.37	132.31	117.30	118.40	104.78	13.91	12.52	-18.35	-18.19	2.52	
June	118.19	99.45	18.74	133.06	118.07	113.90	101.33	19.16	16.74	-18.43	-15.15	2.73	
July	116.69	97.32	19.37	131.17	116.80	112.62	100.73	18.56	16.07	-18.73	-15.85	3.39	
Aug.	115.96	94.87	21.09	130.61	116.10	109.38	97.40	21.23	18.70	-18.15	-15.23	2.87	
Sep.	113.80	95.17	18.63	127.67	113.08	109.53	96.50	18.13	16.58	-17.94	-14.95	3.39	
Oct.	116.15	94.82	21.33	129.38	114.60	109.45	96.35	19.93	18.25	-18.01	-15.28	4.07	
Nov.	118.15	95.50	22.65	132.14	117.15	110.54	97.82	21.60	19.33	-19.25	-15.66	3.24	
Dec.	113.78	93.41	20.37	127.17	112.94	108.57	97.02	18.60	15.92	-17.32	-15.70	2.31	
2024 Jan.	114.86	89.14	25.72	130.12	115.87	104.60	93.73	25.52	22.14	-19.33	-16.08	2.63	
Feb.	114.56	94.64	19.92	131.15	116.68	109.26	98.26	21.89	18.42	-19.76	-15.30	2.10	
Mar.	114.31	94.76	19.55	129.87	115.65	110.24	98.87	19.63	16.78	-20.14	-16.15	3.28	
Apr.	119.45	96.52	22.93	134.33	119.09	112.13	99.76	22.20	19.33	-19.65	-16.31	2.86	
May	116.48	92.44	24.04	129.28	114.41	107.14	95.24	22.14	19.17	-18.07	-15.43	3.90	
June	112.20	92.21	19.99	127.17	112.24	106.20	93.90	20.97	18.34	-18.87	-14.76	2.76	
July	111.94	92.44	19.50	128.48	113.40	109.34	96.85	19.15	16.55	-19.49	-17.79	1.81	
Aug.	113.77	93.90	19.87	130.68	115.44	108.66	96.59	22.02	18.85	-19.80	-15.39	1.99	
Sep.	112.18	95.53	16.65	128.10	113.06	110.58	98.73	17.52	14.33	-18.96	-15.82	2.06	
Oct.	109.82	95.32	14.50	125.74	110.69	111.39	98.84	14.35	11.85	-18.96	-17.24	1.64	
Nov.	113.03	93.65	19.38	129.54	113.43	109.13	95.98	20.41	17.45	-21.24	-16.70	2.53	
Dec.	112.26	96.05	16.21	129.04	112.60	110.01	96.50	19.03	16.10	-20.52	-14.89	2.55	
2025 Jan. ⁴	114.27	97.43	16.84	130.12	113.25	113.81	98.88	16.32	14.37	-19.94	-17.95	2.89	
Feb.	116.13	97.39	18.74	131.35	114.02	113.70	98.70	17.65	15.32	-19.81	-17.82	3.27	
Mar.	115.18	97.85	17.33	133.20	116.13	113.30	99.47	19.90	16.66	-21.95	-17.06	2.35	
Apr.	115.18	98.53	16.65	131.85	115.66	114.99	102.67	16.87	12.99	-21.61	-18.55	3.27	
May	112.07	95.54	16.53	129.99	114.03	111.18	99.89	18.81	14.14	-22.26	-17.35	2.33	
June	113.82	98.08	15.74	130.72	114.67	114.32	102.53	16.39	12.14	-21.58	-17.68	3.10	
July	113.01	97.45	15.56	130.31	114.41	113.50	101.98	16.81	12.43	-20.91	-17.61	2.12	
Aug.	111.26	94.52	16.74	129.53	113.82	111.92	100.92	17.61	12.90	-21.28	-18.42	1.81	
Sep.	110.40	97.53	12.87	130.62	114.68	115.40	104.06	15.22	10.62	-22.31	-19.25	0.62	
Oct.	113.61	98.16	15.45	131.14	114.83	113.75	102.48	17.39	12.35	-21.82	-17.82	2.30	
Nov.	111.01	97.91	13.10	129.02	112.68	114.55	102.64	14.47	10.04	-21.47	-18.48	1.63	
Dec.	115.12	102.84	12.28	132.59	115.80	116.10	104.22	16.49	11.58	-21.74	-18.45	2.43	
2026 Jan.	112.87	94.64	18.23	130.54	113.41	110.22	98.06	20.32	15.35	-22.24	-18.24	1.31	
Feb.	119.53	100.20	19.33	135.21	117.57	115.45	102.71	19.77	14.86	-22.10	-19.01	2.35	

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

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

IV. External sector

1. Current account

c) Services and primary income

€ billion

seasonally adjusted

Period	Services (f.o.b.)								Primary income ¹							
	Total				of which:				Total				of which:			
	Receipts		Expenditure ²		Travel				Receipts		Expenditure		Investment income			
					Receipts		Expenditure		Receipts		Expenditure		Receipts		Expenditure	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Oct.	24.87		22.83		1.51		1.68		16.05		9.29		13.73		7.81	
Nov.	24.17	73.33	21.62	67.08	1.24	3.69	1.03	3.74	16.11	48.70	7.88	25.18	13.62	41.59	6.46	20.80
Dec.	24.29		22.63		0.94		1.03		16.54		8.01		14.24		6.53	
2021 Jan.	25.41		23.73		0.99		1.06		18.34		8.95		17.08		7.46	
Feb.	25.34	76.48	23.45	71.12	0.99	3.06	1.06	3.36	19.17	57.14	9.75	28.25	17.66	52.79	8.32	23.69
Mar.	25.73		23.94		1.08		1.24		19.63		9.55		18.05		7.91	
Apr.	27.77		24.00		0.92		1.08		19.67		10.94		18.06		9.33	
May	27.02	83.02	25.03	76.46	1.04	3.31	1.26	5.41	20.19	60.32	10.04	30.91	18.50	55.26	8.48	26.10
June	28.23		27.43		1.35		3.07		20.46		9.93		18.70		8.29	
July	29.81		29.39		1.72		4.22		21.07		11.48		19.25		9.88	
Aug.	30.35	91.16	30.28	91.22	1.98	5.74	4.94	14.74	21.53	64.57	10.54	32.36	19.62	58.97	8.93	27.53
Sep.	31.00		31.55		2.04		5.58		21.97		10.34		20.10		8.72	
Oct.	32.19		34.62		2.20		6.06		21.94		11.04		19.78		9.33	
Nov.	31.63	95.46	32.28	99.13	2.26	6.26	4.68	15.51	21.78	66.37	11.04	34.37	19.43	59.67	9.33	29.08
Dec.	31.64		32.23		1.80		4.77		22.65		12.29		20.46		10.42	
2022 Jan.	34.09		33.50		1.76		4.64		23.25		10.79		21.85		8.88	
Feb.	33.87	100.79	33.51	101.52	1.89	5.76	4.97	14.68	23.47	70.49	11.50	34.03	21.77	65.63	9.62	28.32
Mar.	32.83		34.51		2.11		5.07		23.77		11.74		22.01		9.82	
Apr.	33.61		36.00		2.25		6.70		24.02		11.66		22.23		9.75	
May	34.30	103.01	36.68	110.02	2.40	7.20	7.05	20.92	25.00	74.43	15.96	40.36	23.13	68.83	14.09	34.59
June	35.10		37.34		2.55		7.17		25.41		12.74		23.47		10.75	
July	35.70		39.19		2.68		7.41		25.73		14.38		23.68		12.49	
Aug.	35.85	107.80	40.46	121.29	2.70	8.11	7.71	23.72	27.21	81.21	15.00	46.33	25.02	74.85	13.17	40.76
Sep.	36.25		41.64		2.73		8.60		28.27		16.95		26.15		15.10	
Oct.	36.10		39.43		2.84		7.50		28.33		17.42		26.27		15.51	
Nov.	35.64	106.68	39.03	117.56	2.67	8.25	7.61	24.34	29.45	88.73	18.52	55.00	27.25	82.38	16.47	49.03
Dec.	34.94		39.10		2.74		9.23		30.95		19.06		28.86		17.05	
2023 Jan.	34.95		38.06		2.68		7.79		31.15		21.88		29.70		19.96	
Feb.	35.25	105.14	40.37	117.90	2.90	8.37	8.54	24.66	32.19	96.15	21.16	65.32	30.33	90.90	19.26	59.64
Mar.	34.94		39.47		2.79		8.33		32.81		22.28		30.87		20.42	
Apr.	34.46		40.60		3.01		8.88		33.94		21.60		31.96		19.75	
May	34.61	104.04	40.22	121.91	2.94	8.84	8.62	27.12	34.25	103.41	22.55	67.11	32.18	97.19	20.73	61.59
June	34.97		41.09		2.89		9.62		35.22		22.96		33.05		21.11	
July	34.98		39.85		2.95		8.64		35.06		24.90		32.82		23.04	
Aug.	34.62	105.88	39.71	120.60	2.89	8.80	8.46	26.44	38.01	109.66	25.28	75.22	35.56	102.70	23.41	69.81
Sep.	36.28		41.04		2.96		9.34		36.59		25.04		34.32		23.36	
Oct.	35.97		43.27		2.89		9.79		35.67		26.05		34.04		24.19	
Nov.	36.51	109.12	41.10	124.31	2.97	8.89	9.35	27.48	35.95	108.49	25.67	77.98	34.11	103.19	23.84	72.44
Dec.	36.64		39.94		3.03		8.34		36.87		26.26		35.04		24.41	
2024 Jan.	35.17		41.80		3.03		10.64		36.69		25.53		35.02		23.74	
Feb.	35.97	107.87	40.12	123.37	3.07	9.16	8.10	27.19	37.28	111.06	24.20	74.75	35.19	105.12	22.32	69.33
Mar.	36.73		41.45		3.06		8.45		37.09		25.02		34.91		23.27	
Apr.	36.85		44.37		3.06		11.63		37.57		24.70		35.45		22.85	
May	36.73	110.29	43.42	131.57	3.06	9.48	9.52	31.26	38.00	112.51	20.09	70.06	35.78	105.90	18.20	65.02
June	36.71		43.78		3.36		10.11		36.94		25.27		34.67		23.97	
July	37.49		43.09		3.20		9.43		36.96		23.89		34.68		22.07	
Aug.	37.37	112.70	43.37	130.31	3.28	9.68	9.61	28.73	36.85	110.08	24.42	71.82	34.40	103.08	22.53	66.19
Sep.	37.84		43.85		3.20		9.69		36.27		23.51		34.00		21.59	
Oct.	37.91		43.51		3.12		9.24		36.09		23.77		34.20		21.82	
Nov.	38.55	117.20	45.80	134.23	3.21	9.56	10.13	28.08	35.72	106.70	23.61	70.69	33.62	100.66	21.70	64.90
Dec.	40.74		44.92		3.23		8.71		34.89		23.31		32.84		21.38	
2025 Jan.	38.63		46.11		3.09		10.32		34.78		22.27		33.10		20.36	
Feb.	38.52	116.48	45.23	135.99	3.10	9.32	10.09	30.51	34.22	103.24	22.07	66.36	32.21	97.48	20.14	60.52
Mar.	39.33		44.65		3.13		10.10		34.24		22.02		32.17		20.02	
Apr.	38.63		46.91		3.15		12.15		34.53		19.91		32.42		17.94	
May	38.44	115.92	44.47	136.37	3.17	9.53	9.98	31.39	33.99	102.69	20.57	60.55	31.83	96.19	18.60	55.25
June	38.85		44.99		3.21		9.26		34.17		20.07		31.94		18.71	
July	38.00		43.90		3.09		9.01		35.98		20.75		33.68		18.76	
Aug.	38.15	114.18	43.24	130.26	3.13	9.34	8.99	26.61	33.88	103.63	21.62	64.16	31.48	96.67	19.65	58.20
Sep.	38.03		43.12		3.12		8.61		33.77		21.79		31.51		19.79	
Oct.	37.88		43.05		3.15		8.95		34.14		21.53		32.07		19.66	
Nov.	38.27	113.01	45.12	132.76	3.17	9.61	10.55	29.59	35.07	103.57	21.75	64.51	32.95	97.33	19.73	58.65
Dec.	36.86		44.59		3.29		10.09		34.36		21.23		32.31		19.26	
2026 Jan.	40.30		46.08		3.33		10.49		34.75		22.34		32.97		20.30	
Feb. ^p	37.07	...	44.19	...	3.37	...	10.30	...	35.44	...	22.22	...	33.42	...	20.30	...

¹ 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). ² Including costs for freight and insurance which are included in the c.i.f. value of imports.

IV. External sector

2. Exports

a) Exports, by group of countries *

Value, € billion

seasonally adjusted

Period	European countries								Non-European countries									
	Total (R)		of which:				Total (R)		of which:									
			EU countries (27) (R)		of which:				United States		Asia		OPEC countries					
	monthly	quarterly	monthly	quarterly	Euro area (21) (R)		monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly		
				monthly	quarterly	monthly	quarterly											
2020 Oct.	72.50		55.83		39.21		16.67		32.27		8.99		17.45		1.40			
Nov.	73.08	219.23	56.92	170.08	40.08	119.33	16.16	49.15	33.33	100.52	9.10	27.81	18.12	54.66	1.40		4.92	
Dec.	73.65		57.33		40.04		16.32		34.92		9.72		19.09		2.12			
2021 Jan.	73.17		57.93		40.74		15.24		35.91		9.96		18.95		1.59			
Feb.	73.45	223.23	58.03	176.19	40.37	123.41	15.42	47.04	35.36	106.22	9.71	29.15	18.60	56.45	1.50		4.72	
Mar.	76.61		60.23		42.30		16.38		34.95		9.48		18.90		1.63			
Apr.	77.25		60.91		42.83		16.34		34.86		10.17		18.54		1.60			
May	78.39	232.88	62.30	184.45	43.71	129.82	16.09	48.44	34.56	104.44	9.86	29.87	18.81	55.91	1.81		5.17	
June	77.24		61.24		43.28		16.01		35.02		9.84		18.56		1.76			
July	79.60		62.40		43.80		17.20		34.76		10.22		17.61		1.42			
Aug.	77.60	234.04	60.99	184.02	43.10	129.68	16.61	50.02	34.14	103.39	9.94	30.23	17.96	53.45	1.57		4.56	
Sep.	76.84		60.63		42.78		16.21		34.49		10.07		17.88		1.57			
Oct.	80.09		63.31		44.78		16.78		36.18		10.35		19.43		1.65			
Nov.	81.23	245.67	63.94	194.60	44.97	136.66	17.29	51.08	36.72	108.69	10.33	31.63	18.87	56.82	1.53		4.94	
Dec.	84.35		67.35		46.91		17.01		35.79		10.95		18.52		1.76			
2022 Jan.	86.03		68.23		48.07		17.80		39.13		11.28		19.82		1.62			
Feb.	85.90	258.52	68.76	207.57	48.23	145.97	17.14	50.96	39.79	117.22	11.15	34.21	20.69	60.12	1.57		4.79	
Mar.	86.59		70.58		49.67		16.02		38.30		11.78		19.61		1.60			
Apr.	87.30		70.26		49.71		17.04		39.82		12.50		19.58		1.57			
May	91.20	270.41	74.29	218.75	53.09	155.17	16.92	51.67	40.80	123.25	13.43	40.24	20.08	60.39	1.64		4.99	
June	91.91		74.20		52.37		17.71		42.63		14.31		20.73		1.78			
July	92.54		74.88		53.41		17.66		40.23		12.22		20.11		1.79			
Aug.	93.42	281.05	75.43	227.26	53.62	161.78	17.99	53.79	42.34	126.03	13.70	40.29	20.85	62.24	2.07		6.05	
Sep.	95.09		76.95		54.75		18.14		43.46		14.37		21.28		2.19			
Oct.	92.12		73.79		52.35		18.33		43.85		13.91		21.21		1.91			
Nov.	93.92	276.31	74.87	221.21	53.03	157.16	19.05	55.10	43.01	126.60	13.54	40.22	20.72	61.59	1.92		5.55	
Dec.	90.27		72.55		51.78		17.72		39.74		12.77		19.66		1.72			
2023 Jan.	91.94		74.32		52.93		17.63		41.87		13.17		19.67		1.98			
Feb.	90.94	274.46	73.20	220.23	52.28	156.74	17.74	54.23	44.33	127.14	13.52	39.16	21.15	60.72	2.00		6.07	
Mar.	91.58		72.71		51.53		18.86		40.94		12.47		19.90		2.09			
Apr.	86.83		69.88		49.33		16.95		41.58		13.02		20.55		2.08			
May	90.24	267.26	72.40	214.85	51.38	152.16	17.84	52.40	41.69	125.76	12.99	39.27	20.60	61.66	1.94		5.96	
June	90.19		72.57		51.45		17.61		42.49		13.26		20.51		1.94			
July	89.22		71.38		50.64		17.84		41.55		13.44		19.91		2.03			
Aug.	88.87	265.16	71.56	212.93	50.54	150.60	17.31	52.23	41.26	122.91	13.48	39.79	19.71	59.14	2.01		6.07	
Sep.	87.07		69.99		49.42		17.08		40.10		12.87		19.52		2.03			
Oct.	87.68		70.00		49.64		17.68		41.20		13.71		19.53		2.01			
Nov.	90.25	265.23	71.99	211.27	51.08	149.83	18.26	53.96	41.50	122.24	13.33	39.84	19.33	57.39	1.96		5.89	
Dec.	87.30		69.28		49.11		18.02		39.54		12.80		18.53		1.92			
2024 Jan.	88.65		70.52		49.56		18.14		41.12		12.82		19.56		2.08			
Feb.	88.75	265.50	71.17	211.88	49.99	148.79	17.59	53.64	42.05	124.57	13.62	40.30	19.49	58.69	2.14		6.24	
Mar.	88.10		70.19		49.24		17.91		41.40		13.86		19.64		2.02			
Apr.	91.57		72.78		51.29		18.80		42.33		13.83		19.80		2.22			
May	87.66	265.08	69.66	210.90	49.05	148.53	18.00	54.19	41.20	124.40	14.18	41.09	18.92	58.36	2.12		6.49	
June	85.85		68.46		48.19		17.39		40.87		13.08		19.64		2.15			
July	87.08		69.18		48.96		17.90		40.95		12.98		19.96		2.22			
Aug.	88.42	262.38	70.41	208.79	49.48	146.78	18.01	53.60	41.81	123.57	13.65	40.82	20.22	59.16	2.14		6.61	
Sep.	86.88		69.20		48.34		17.69		40.81		14.19		18.98		2.25			
Oct.	87.13		69.66		48.75		17.47		38.16		12.27		18.38		2.22			
Nov.	87.64	263.32	69.50	209.43	48.79	147.15	18.14	53.89	41.50	119.80	14.00	39.78	19.35	56.78	2.38		6.81	
Dec.	88.55		70.27		49.61		18.28		40.14		13.51		19.05		2.21			
2025 Jan. 1	88.98		70.35		49.46		18.63		40.80		13.11		18.83		2.39			
Feb.	88.89	269.10	70.21	213.32	49.19	149.85	18.68	55.78	42.08	124.47	14.06	41.45	19.35	57.62	2.42		7.13	
Mar.	91.23		72.76		51.20		18.47		41.59		14.28		19.44		2.32			
Apr.	91.40		72.78		51.06		18.62		40.09		13.12		19.08		2.31			
May	90.63	274.33	71.74	217.46	50.12	152.41	18.90	56.87	38.97	117.08	12.20	37.56	19.13	56.08	2.33		6.87	
June	92.30		72.94		51.23		19.35		38.02		12.24		17.87		2.23			
July	93.04		74.35		52.18		18.68		36.82		11.22		17.94		2.55			
Aug.	90.65	275.85	72.46	221.00	51.14	155.33	18.18	54.83	38.46	113.31	11.02	34.58	18.17	54.27	2.39		7.27	
Sep.	92.16		74.19		52.01		17.97		38.03		12.34		18.16		2.33			
Oct.	94.54		76.15		53.33		18.39		36.09		11.26		17.31		2.42			
Nov.	91.06	279.79	72.99	224.45	51.30	157.85	18.07	55.35	37.54	111.59	11.15	34.19	18.08	54.33	2.40		7.11	
Dec.	94.19		75.31		53.22		18.89		37.96		11.78		18.94		2.29			
2026 Jan.	90.45		71.67		50.06		18.78		39.64		13.17		17.63		2.12			
Feb.	95.44	...	75.86	...	52.65	...	19.58	...	39.46	...	12.19	...	17.62	...	2.23	...	...	...

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

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

IV. External sector

2. Exports

b) Exports, by category of goods *

Value, € billion seasonally adjusted

Item no	Selected main categories						Selected categories							
	Intermediate goods		Capital goods		Consumer goods		Chemical and pharmaceutical products		Computers, electronic and optical products and electrical equipment		Machinery and equipment		Motor vehicles, trailers and semi-trailers	
							20 and 21		26 and 27		28		29	
Period	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Sep.	32.45		45.10		20.67		16.75		16.76		15.06		17.40	
Oct.	32.29		45.74		20.66		16.83		16.48		15.30		18.89	
Nov.	33.82	100.37	45.94	139.23	20.82	62.37	17.81	52.40	17.52	51.42	15.56	46.43	18.07	55.84
Dec.	34.26		47.55		20.89		17.76		17.42		15.57		18.88	
2021 Jan.	34.89		46.64		21.37		18.58		17.76		15.83		18.19	
Feb.	34.96	105.68	46.92	140.92	20.62	63.83	17.26	54.45	17.83	53.51	15.80	47.93	18.00	55.17
Mar.	35.83		47.36		21.84		18.61		17.92		16.30		18.98	
Apr.	36.80		46.90		22.33		19.71		18.23		16.31		18.47	
May	37.24	110.97	46.41	139.63	22.95	68.18	19.84	59.70	18.13	54.08	16.49	48.98	17.27	52.88
June	36.93		46.32		22.90		20.15		17.72		16.18		17.14	
July	37.88		46.91		22.67		20.05		18.19		16.43		17.12	
Aug.	37.76	113.39	43.71	134.16	23.13	68.90	20.70	61.49	18.30	54.56	16.51	49.22	14.08	46.39
Sep.	37.75		43.54		23.10		20.74		18.07		16.28		15.19	
Oct.	38.33		47.60		23.32		20.37		18.20		16.56		17.95	
Nov.	39.11	118.09	47.57	142.29	23.64	71.62	21.10	64.19	18.50	55.62	16.27	49.06	18.25	54.55
Dec.	40.65		47.12		24.66		22.72		18.92		16.23		18.35	
2022 Jan.	41.14		48.93		25.09		21.91		19.10		16.65		19.75	
Feb.	41.26	124.24	48.84	143.20	25.92	78.01	22.27	67.44	19.28	57.67	17.05	49.80	19.54	55.87
Mar.	41.84		45.43		27.00		23.26		19.29		16.10		16.58	
Apr.	42.44		47.45		28.09		24.51		19.19		16.88		18.31	
May	44.19	130.37	49.59	149.31	29.36	85.65	26.11	75.01	19.82	59.19	17.30	51.54	19.97	59.63
June	43.74		52.27		28.20		24.39		20.18		17.36		21.35	
July	43.26		51.17		26.61		23.18		20.48		17.55		20.57	
Aug.	43.28	131.35	52.17	156.88	28.36	84.61	23.58	72.15	21.05	62.80	18.27	54.09	21.19	63.88
Sep.	44.81		53.54		29.64		25.39		21.27		18.27		22.12	
Oct.	42.98		53.45		29.60		24.42		20.95		18.16		22.51	
Nov.	42.84	126.28	55.00	159.91	29.23	87.41	23.28	70.39	20.99	62.21	19.12	55.55	22.49	66.73
Dec.	40.46		51.46		28.58		22.69		20.27		18.27		21.73	
2023 Jan.	41.12		53.76		28.93		22.52		20.80		18.84		22.00	
Feb.	41.91	124.68	55.86	163.88	28.85	85.72	23.01	67.04	20.95	63.15	19.12	57.00	23.65	67.08
Mar.	41.65		54.26		27.94		21.51		21.40		19.04		21.43	
Apr.	39.81		54.46		26.98		20.73		20.77		18.56		22.56	
May	40.50	120.66	56.74	167.51	27.02	81.80	20.18	62.17	21.12	62.68	19.30	57.23	23.36	69.18
June	40.35		56.31		27.80		21.26		20.79		19.37		23.26	
July	38.83		55.13		27.90		21.04		20.41		18.91		22.98	
Aug.	39.62	117.67	55.31	163.89	27.49	82.49	20.79	62.56	20.74	61.57	18.73	56.62	23.17	67.98
Sep.	39.22		53.45		27.10		20.73		20.42		18.98		21.83	
Oct.	39.01		55.00		27.69		21.01		20.39		18.64		22.83	
Nov.	39.78	117.29	55.05	163.47	29.00	83.75	21.98	63.08	20.31	60.54	19.14	56.50	23.27	68.92
Dec.	38.50		53.42		27.06		20.09		19.84		18.72		22.82	
2024 Jan.	39.17		53.59		27.96		21.10		20.05		18.77		21.44	
Feb.	39.50	117.57	54.50	162.31	27.93	83.75	21.31	63.82	20.21	60.04	18.88	55.98	22.59	66.88
Mar.	38.90		54.22		27.86		21.41		19.78		18.33		22.85	
Apr.	40.38		56.75		27.86		21.03		20.38		18.84		23.02	
May	38.98	117.90	53.43	163.14	28.33	83.76	21.32	63.40	19.74	59.85	18.05	54.97	22.00	67.19
June	38.54		52.96		27.57		21.05		19.73		18.08		22.17	
July	38.55		52.51		28.68		21.62		19.67		18.22		21.22	
Aug.	38.53	114.92	54.47	161.19	28.54	85.46	21.81	64.25	19.33	58.71	18.00	54.44	23.91	66.79
Sep.	37.84		54.21		28.24		20.82		19.71		18.22		21.66	
Oct.	38.71		52.01		28.24		20.60		19.57		18.21		21.50	
Nov.	38.99	116.44	53.15	158.00	29.49	86.82	22.15	64.13	19.77	59.31	18.15	54.54	21.62	64.11
Dec.	38.74		52.84		29.09		21.38		19.97		18.18		20.99	
2025 Jan. ¹	39.85		53.98		29.30		21.15		20.42		18.42		21.51	
Feb.	39.81	120.17	54.31	163.92	30.21	90.34	22.24	65.98	20.83	63.02	18.44	55.87	21.48	65.23
Mar.	40.51		55.63		30.83		22.59		21.77		19.01		22.24	
Apr.	39.75		55.19		31.21		22.10		21.66		18.58		21.68	
May	39.15	118.71	54.24	164.55	31.09	92.95	21.79	65.10	21.27	64.76	18.22	55.51	21.90	65.69
June	39.81		55.12		30.65		21.21		21.83		18.71		22.11	
July	39.93		54.62		30.00		20.44		21.31		18.44		21.52	
Aug.	39.12	119.59	54.84	163.50	30.02	90.84	21.01	62.78	20.83	63.86	17.94	54.41	20.81	63.23
Sep.	40.54		54.04		30.82		21.33		21.72		18.03		20.90	
Oct.	41.10		53.81		31.36		20.99		22.18		19.47		20.57	
Nov.	39.60	122.61	53.01	161.29	30.23	93.43	21.12	63.65	21.21	66.17	18.30	56.76	20.56	61.45
Dec.	41.91		54.47		31.84		21.54		22.78		18.99		20.32	
2026 Jan.	42.66		52.92		29.73		21.33		21.85		17.90		20.18	

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

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

IV. External sector

3. Imports

a) Imports, by group of countries *

Value, € billion

seasonally adjusted

Period	European countries								Non-European countries								
	Total (R)		of which:				Total (R)		of which:								
			EU countries (27) (R)		of which:				United States		Asia		OPEC countries				
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	
2020 Oct.	58.44		47.05		32.19		11.39		28.05		5.50		18.28		0.32		
Nov.	61.16	180.56	49.52	145.81	33.75	99.16	11.64	33.22	29.67	88.10	5.67	17.01	19.55	58.62	0.37		1.24
Dec.	60.96		49.24		33.22		11.72		30.38		5.84		20.79		0.55		
2021 Jan.	58.79		47.62		32.20		11.17		29.75		5.07		19.74		0.61		
Feb.	61.17	184.18	49.04	148.12	33.58	101.39	12.14	35.61	30.06	91.85	5.46	16.42	19.93	60.94	0.45		1.52
Mar.	64.22		51.46		35.61		12.75		32.04		5.89		21.27		0.46		
Apr.	63.22		49.91		34.49		13.31		33.00		6.06		21.75		0.50		
May	66.36	195.15	52.61	154.82	36.55	107.52	13.75	36.48	32.38	98.52	6.05	18.67	21.46	64.82	0.77		1.84
June	65.57		52.30		36.48		13.28		33.14		6.56		21.61		0.57		
July	64.79		51.82		35.91		12.96		32.03		5.48		21.33		0.68		
Aug.	65.05	194.41	50.90	153.53	35.68	106.86	14.15	35.27	33.32	98.54	6.36	18.08	22.17	65.90	0.71		2.21
Sep.	64.57		50.81		35.27		13.75		33.19		6.24		22.40		0.82		
Oct.	68.87		54.25		38.10		14.62		34.49		5.97		23.26		0.99		
Nov.	72.53	216.65	56.82	169.34	39.97	118.66	15.71	43.22	35.23	108.66	6.14	18.53	24.50	74.50	0.96		2.87
Dec.	75.25		58.27		40.59		16.99		38.94		6.42		26.74		0.92		
2022 Jan.	75.49		57.44		40.28		18.05		38.96		6.61		25.95		0.90		
Feb.	75.07	230.38	57.09	174.15	39.92	121.98	17.98	43.22	38.23	119.16	6.55	19.95	26.16	80.43	1.24		3.42
Mar.	79.82		59.62		41.78		20.20		41.97		6.79		28.32		1.28		
Apr.	79.92		59.41		41.66		20.51		44.42		6.96		30.32		1.40		
May	82.02	243.62	62.62	184.01	43.89	128.77	19.40	43.22	46.91	136.28	7.75	23.13	32.36	92.84	1.32		4.20
June	81.68		61.98		43.22		19.70		44.95		8.42		30.16		1.48		
July	83.09		61.93		42.53		21.16		44.16		8.26		28.96		1.11		
Aug.	87.89	258.37	63.40	191.89	43.85	133.40	24.49	47.02	45.81	136.14	8.22	24.77	30.50	91.00	1.02		3.52
Sep.	87.39		66.56		47.02		20.83		46.17		8.29		31.54		1.39		
Oct.	80.31		62.70		43.60		17.61		47.25		8.54		31.49		1.19		
Nov.	78.89	237.23	61.80	184.74	42.47	127.52	17.09	41.45	47.49	137.00	8.50	24.90	32.38	91.47	2.18		4.97
Dec.	78.03		60.24		41.45		17.79		42.26		7.86		27.60		1.60		
2023 Jan.	75.75		60.30		41.19		15.45		43.65		8.39		27.59		1.88		
Feb.	75.03	226.51	60.76	182.92	40.94	124.25	14.28	42.12	42.24	126.50	8.05	24.33	27.97	81.50	1.88		5.65
Mar.	75.73		61.86		42.12		13.86		40.61		7.89		25.94		1.89		
Apr.	70.48		57.33		38.38		13.15		41.24		8.07		26.44		1.94		
May	77.17	221.55	62.66	180.37	42.55	121.42	14.51	40.49	41.14	122.30	7.55	23.00	26.93	80.21	1.81		5.36
June	73.90		60.38		40.49		13.52		39.92		7.38		26.84		1.61		
July	73.35		60.57		41.13		12.78		39.16		7.69		26.06		1.30		
Aug.	70.55	214.87	57.52	176.34	38.22	118.74	13.03	39.39	38.76	116.40	7.81	23.14	25.83	77.41	1.45		4.33
Sep.	70.97		58.25		39.39		12.72		38.48		7.64		25.52		1.58		
Oct.	70.04		57.16		38.46		12.87		39.32		7.90		25.28		1.43		
Nov.	71.90	210.90	58.64	172.07	39.56	115.90	13.26	37.88	38.55	117.38	8.05	24.22	24.67	74.01	1.32		3.94
Dec.	68.96		56.27		37.88		12.69		39.51		8.27		24.06		1.19		
2024 Jan.	68.97		56.44		37.90		12.53		35.57		7.78		21.31		1.10		
Feb.	70.57	209.33	57.25	170.66	38.59	114.88	13.31	38.39	38.61	114.53	7.97	23.88	24.73	71.47	1.05		3.43
Mar.	69.79		56.97		38.39		12.82		40.35		8.13		25.43		1.28		
Apr.	72.45		59.55		40.31		12.89		39.57		7.60		25.12		1.12		
May	67.99	209.11	55.38	170.68	37.45	115.47	12.62	37.71	39.07	116.09	7.87	22.42	25.16	74.82	1.26		3.72
June	68.67		55.75		37.71		12.92		37.45		6.95		24.54		1.34		
July	70.01		56.81		38.81		13.20		39.26		7.81		25.61		1.57		
Aug.	69.15	209.07	56.48	170.63	37.74	115.05	12.68	38.50	39.43	119.24	7.94	23.45	25.94	78.79	1.36		3.84
Sep.	69.91		57.34		38.50		12.57		40.55		7.70		27.24		0.91		
Oct.	70.79		57.49		38.73		13.30		40.53		7.51		27.05		0.57		
Nov.	69.16	208.14	55.87	168.25	37.63	112.95	13.29	36.59	39.90	122.17	7.35	22.29	26.47	80.06	1.08		2.87
Dec.	68.19		54.89		36.59		13.30		41.74		7.43		26.54		1.22		
2025 Jan. 1	72.63		57.76		38.67		14.88		41.05		7.93		25.51		1.15		
Feb.	73.36	216.87	58.46	173.13	39.46	115.82	14.90	37.69	40.20	123.51	7.56	23.50	26.20	79.15	1.09		3.46
Mar.	70.88		56.91		37.69		13.96		42.26		8.01		27.44		1.22		
Apr.	72.48		58.89		39.11		13.59		42.34		8.37		26.61		1.23		
May	70.76	215.36	57.16	174.81	38.04	116.38	13.60	39.23	40.25	124.59	7.36	23.97	26.36	80.02	1.26		3.67
June	72.12		58.76		39.23		13.36		42.00		8.24		27.05		1.18		
July	72.24		59.12		39.50		13.11		41.08		7.85		27.34		1.35		
Aug.	70.50	215.69	57.88	175.97	39.07	117.77	12.61	39.20	41.26	124.60	7.97	24.47	26.98	81.46	1.39		3.91
Sep.	72.95		58.97		39.20		13.97		42.26		8.65		27.14		1.17		
Oct.	73.82		60.68		40.87		13.14		39.69		7.16		25.72		1.02		
Nov.	72.14	217.81	58.39	178.39	39.64	120.47	13.75	39.96	42.20	125.93	7.71	22.82	27.89	82.20	1.00		2.82
Dec.	71.85		59.32		39.96		12.53		44.04		7.95		28.59		0.80		
2026 Jan.	69.15		56.40		38.38		12.75		40.91		7.61		25.55		0.87		
Feb.	72.46	...	59.26	...	40.11	...	13.20	...	42.68	...	8.35	...	27.94	...	0.99	...	...

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

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

IV. External sector

3. Imports

b) Imports of industry, by main grouping *

€ billion seasonally adjusted

Period	Value										Volume ¹			
	Total excluding energy		of which:						Energy		Total excluding energy		Energy	
			Intermediate goods		Capital goods		Consumer goods							
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Sep.	81.75		25.39		27.89		20.19		5.13		87.31		9.87	
Oct.	81.35		25.90		27.49		20.17		5.21		86.83		9.67	
Nov.	85.68	252.99	27.06	81.23	29.79	87.63	20.40	60.88	5.24	15.90	91.48	270.04	9.32	28.04
Dec.	85.96		28.27		30.35		20.31		5.45		91.73		9.05	
2021 Jan.	83.37		27.80		27.55		19.70		5.22		88.00		7.98	
Feb.	86.05	259.38	28.31	86.03	28.12	85.13	20.23	61.38	5.24	16.80	90.39	271.56	7.56	24.27
Mar.	89.96		29.92		29.46		21.45		6.34		93.17		8.73	
Apr.	90.12		29.98		28.94		21.93		6.15		92.36		8.45	
May	92.12	274.35	31.89	93.39	27.56	84.93	22.91	67.18	6.68	19.50	93.67	278.94	8.40	24.33
June	92.11		31.52		28.43		22.34		6.67		92.91		7.48	
July	89.47		31.32		28.20		20.68		7.41		88.78		7.62	
Aug.	90.78	269.58	32.79	96.23	27.93	83.67	21.69	63.34	7.64	23.54	89.25	265.56	7.52	22.77
Sep.	89.33		32.12		27.54		20.97		8.49		87.53		7.63	
Oct.	92.95		32.39		28.20		23.21		10.49		89.68		7.72	
Nov.	95.94	289.93	33.78	102.24	29.22	88.88	23.65	71.38	11.90	35.62	91.49	276.77	7.99	24.18
Dec.	101.04		36.07		31.46		24.52		13.23		95.60		8.47	
2022 Jan.	100.99		35.79		29.52		26.04		13.52		93.30		8.22	
Feb.	101.48	308.95	37.42	113.65	28.84	86.92	25.62	78.24	11.87	40.79	92.56	280.32	7.22	23.06
Mar.	106.48		40.44		28.56		26.58		15.40		94.46		7.62	
Apr.	108.98		41.52		29.19		26.87		15.43		94.92		7.81	
May	114.20	333.65	45.01	127.98	30.53	90.59	26.47	80.66	14.82	46.48	98.19	288.46	7.22	22.77
June	110.47		41.45		30.87		27.32		16.23		95.35		7.74	
July	108.47		38.84		30.78		27.52		18.87		93.36		8.35	
Aug.	111.48	335.00	40.48	120.69	31.78	96.13	29.49	87.14	22.29	59.76	95.21	285.73	8.57	24.58
Sep.	115.05		41.37		33.57		30.13		18.60		97.16		7.66	
Oct.	112.95		39.90		32.23		29.89		14.72		95.00		6.65	
Nov.	112.55	331.55	40.01	117.61	33.38	96.77	28.85	86.43	13.93	42.99	96.59	283.79	7.34	21.86
Dec.	106.05		37.70		31.16		27.69		14.34		92.20		7.87	
2023 Jan.	106.40		37.08		32.29		26.98		13.06		92.49		8.07	
Feb.	107.45	319.80	37.76	110.62	32.81	98.63	26.21	79.09	9.88	33.40	93.32	278.56	6.88	22.73
Mar.	105.95		35.78		33.53		25.90		10.46		92.75		7.78	
Apr.	102.60		35.06		32.68		24.49		9.18		90.50		7.30	
May	109.29	316.85	36.38	105.78	33.90	100.38	26.48	76.98	9.11	27.23	97.03	281.10	7.84	22.99
June	104.96		34.34		33.80		26.01		8.94		93.57		7.85	
July	103.52		34.76		33.29		25.26		9.10		92.88		7.94	
Aug.	100.35	304.48	33.26	101.09	32.80	98.13	25.56	76.07	9.03	27.05	89.95	272.62	7.45	22.19
Sep.	100.61		33.07		32.04		25.25		8.92		89.79		6.80	
Oct.	99.78		33.26		31.56		25.01		9.67		89.04		7.31	
Nov.	101.05	299.43	32.87	97.64	31.67	94.29	26.08	76.16	9.49	29.13	90.43	268.02	7.39	23.09
Dec.	98.60		31.51		31.06		25.07		9.97		88.55		8.39	
2024 Jan.	96.10		31.08		30.47		25.05		8.50		86.38		7.26	
Feb.	101.38	298.73	32.04	94.91	32.03	93.88	26.05	77.46	7.88	25.37	91.17	268.46	6.91	22.04
Mar.	101.25		31.79		31.38		26.36		8.99		90.91		7.87	
Apr.	103.20		32.05		31.96		26.82		8.93		92.12		7.64	
May	98.20	298.99	30.87	94.27	31.41	94.49	25.66	77.31	8.94	26.48	87.54	266.31	7.70	22.59
June	97.59		31.35		31.12		24.83		8.61		86.65		7.25	
July	100.58		34.12		30.51		26.97		8.76		89.41		7.52	
Aug.	99.61	303.25	31.62	98.96	32.19	93.95	26.05	79.40	9.05	25.33	88.78	270.17	7.89	22.25
Sep.	103.06		33.22		31.25		26.38		7.52		91.98		6.84	
Oct.	102.73		33.67		31.76		27.76		8.66		91.22		7.62	
Nov.	100.54	304.05	32.72	99.50	30.93	93.31	26.91	81.82	8.59	26.48	88.69	268.60	7.29	22.64
Dec.	100.78		33.11		30.62		27.15		9.23		88.69		7.73	
2025 Jan. ²	103.64		34.86		31.83		29.29		10.17		90.61		8.18	
Feb.	104.18	312.40	34.36	103.92	32.97	97.95	29.13	87.47	9.52	28.41	90.93	273.38	7.60	23.24
Mar.	104.58		34.70		33.15		29.05		8.72		91.84		7.46	
Apr.	106.40		34.66		33.51		30.65		8.59		94.48		8.28	
May	103.43	316.42	34.08	103.87	32.89	100.74	29.04	89.44	7.75	24.07	92.08	281.56	7.81	23.62
June	106.59		35.13		34.34		29.75		7.73		95.00		7.53	
July	105.22		34.34		33.81		30.90		8.31		94.03		8.16	
Aug.	103.64	316.43	35.16	105.15	33.37	102.36	29.40	90.27	8.31	24.49	92.46	282.54	8.58	24.78
Sep.	107.57		35.65		35.18		29.97		7.87		96.05		8.04	
Oct.	106.02		35.90		34.13		29.44		7.75		94.46		8.04	
Nov.	106.84	321.16	36.79	110.67	33.40	102.56	29.82	90.42	7.73	23.28	94.88	285.33	7.78	24.05
Dec.	108.30		37.98		35.03		31.16		7.80		95.99		8.23	
2026 Jan.	101.34		36.30		34.14		25.81		7.82		89.06		7.97	

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. ¹ Calculated using price indices on the basis of 2021 = 100. ² Figures as of January 2025 provisional and partially revised.

IV. External sector

3. Imports

c) Imports, by selected branches of industry *

Value, € billion

seasonally adjusted

Item no	Chemical and pharmaceutical products		Basic metals and fabricated metal products		Computers, electronic and optical products and electrical equipment		Machinery and equipment		Motor vehicles, trailers and semi-trailers	
	20 and 21		24 and 25		26 and 27		28		29	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2020 Sep.	11.76		6.69		15.06		6.78		11.09	
Oct.	12.00		7.02		15.48		6.78		10.89	
Nov.	11.81	36.62	7.43	22.16	16.64	49.36	7.22	21.50	11.22	32.95
Dec.	12.81		7.71		17.24		7.50		10.84	
2021 Jan.	11.35		8.01		16.96		7.12		9.64	
Feb.	11.99	36.69	8.37	24.99	16.88	51.32	7.29	21.99	9.93	30.01
Mar.	13.35		8.61		17.48		7.58		10.44	
Apr.	13.94		9.09		17.34		7.49		10.00	
May	15.66	44.19	9.42	27.79	17.39	52.08	7.58	22.80	9.15	28.38
June	14.59		9.28		17.35		7.73		9.23	
July	13.58		9.43		17.15		7.64		9.37	
Aug.	13.91	40.85	9.90	28.65	17.38	51.72	7.78	23.11	8.01	26.11
Sep.	13.36		9.32		17.19		7.69		8.73	
Oct.	14.78		9.68		17.46		7.81		9.16	
Nov.	15.17	45.68	9.76	30.28	18.53	56.05	7.97	24.13	9.82	29.48
Dec.	15.73		10.84		20.06		8.35		10.50	
2022 Jan.	15.97		11.27		19.37		8.32		10.45	
Feb.	17.73	51.83	11.19	35.47	19.38	58.34	8.14	24.75	10.54	30.51
Mar.	18.13		13.01		19.59		8.29		9.52	
Apr.	20.56		11.57		19.77		8.30		10.02	
May	22.42	62.32	11.98	35.25	20.49	61.53	8.74	25.66	10.79	31.47
June	19.34		11.70		21.27		8.62		10.66	
July	18.23		11.49		21.37		8.45		10.50	
Aug.	18.94	56.84	11.35	34.24	22.27	66.15	9.04	27.01	10.89	34.16
Sep.	19.67		11.40		22.51		9.52		12.77	
Oct.	17.52		11.27		23.01		9.39		11.82	
Nov.	16.29	50.39	11.00	32.54	22.98	67.35	9.74	28.03	12.14	35.91
Dec.	16.58		10.27		21.36		8.90		11.95	
2023 Jan.	16.10		9.99		21.48		9.01		11.98	
Feb.	16.52	47.39	9.74	29.48	22.23	65.53	9.22	27.41	12.40	36.78
Mar.	14.77		9.75		21.82		9.18		12.40	
Apr.	13.93		9.41		21.82		8.98		11.87	
May	16.01	44.16	9.46	27.91	22.60	66.47	9.15	27.45	12.81	37.70
June	14.22		9.04		22.05		9.32		13.02	
July	15.63		8.83		21.48		8.97		13.47	
Aug.	14.12	44.21	8.82	26.16	21.26	63.71	8.82	26.66	12.99	39.14
Sep.	14.46		8.51		20.97		8.87		12.68	
Oct.	14.48		8.31		20.93		8.73		12.54	
Nov.	14.98	43.34	8.37	24.80	20.30	60.49	8.67	25.63	12.67	37.16
Dec.	13.88		8.12		19.26		8.23		11.95	
2024 Jan.	14.91		8.06		19.21		8.20		12.19	
Feb.	14.72	44.91	8.43	24.68	20.40	59.47	8.59	25.04	12.15	36.33
Mar.	15.28		8.19		19.86		8.25		11.99	
Apr.	15.26		8.23		20.19		8.39		12.23	
May	14.17	43.12	8.08	24.79	20.14	60.11	8.18	24.68	12.27	36.02
June	13.69		8.48		19.78		8.11		11.52	
July	17.73		8.75		20.16		8.34		11.25	
Aug.	14.18	46.61	8.39	25.86	20.34	61.23	8.23	24.81	12.56	35.74
Sep.	14.70		8.72		20.73		8.24		11.93	
Oct.	15.70		8.84		20.30		8.45		12.44	
Nov.	14.51	44.23	8.79	26.50	20.26	61.46	8.24	24.98	11.76	35.71
Dec.	14.02		8.87		20.90		8.29		11.51	
2025 Jan. ¹	16.00		9.58		21.29		8.61		11.85	
Feb.	15.92	47.22	9.38	28.20	21.33	64.75	8.54	25.93	11.82	35.97
Mar.	15.30		9.24		22.13		8.78		12.30	
Apr.	15.65		9.50		22.15		8.89		12.17	
May	15.21	45.85	9.31	28.22	21.83	66.12	8.81	26.72	12.10	37.18
June	14.99		9.41		22.14		9.02		12.91	
July	15.92		9.59		22.04		9.13		12.83	
Aug.	16.33	47.36	9.55	28.99	20.96	65.29	8.85	27.23	12.71	38.83
Sep.	15.11		9.85		22.29		9.25		13.29	
Oct.	14.49		10.40		22.09		9.26		12.77	
Nov.	15.25	44.39	10.55	32.25	22.26	67.46	9.19	28.00	12.20	37.43
Dec.	14.65		11.30		23.11		9.55		12.46	
2026 Jan.	14.02		9.99		21.14		8.27		12.10	

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

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

■ Explanatory notes

■ Seasonal adjustment

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

■ Classifications

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

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

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

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

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

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

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

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

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

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

■ Sources of unadjusted figures

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