

# Seasonally adjusted business statistics July 2021

Statistical Series

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## Interpretation of data

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

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

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

## Abbreviations and symbols

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   | Data unknown, not to be published, not meaningful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

## I. Banks and other financial institutions

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

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

|                                                                            |                                                                           |                                                              |                    |                                                         |                                                       |                                          |                                                          | seasonally adjusted + |
|----------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------|--------------------|---------------------------------------------------------|-------------------------------------------------------|------------------------------------------|----------------------------------------------------------|-----------------------|
| Period                                                                     |                                                                           | of which:                                                    |                    |                                                         |                                                       |                                          | Memo item:                                               |                       |
|                                                                            | Monetary aggregate M3<br>(excluding currency in circulation) <sup>1</sup> | Monetary aggregate M2<br>(excluding currency in circulation) | of which:          |                                                         |                                                       | Marketable<br>instruments <sup>1,2</sup> | Monetary aggregate<br>M3 in the euro area <sup>1,3</sup> |                       |
|                                                                            |                                                                           |                                                              | Overnight deposits | Deposits with an<br>agreed maturity<br>of up to 2 years | Deposits redeemable<br>at notice of up to<br>3 months |                                          |                                                          |                       |
| Outstanding amounts in € billion <sup>4</sup>                              |                                                                           |                                                              |                    |                                                         |                                                       |                                          |                                                          |                       |
| 2020 Q1                                                                    | 3,301.5                                                                   | 3,273.2                                                      | 2,456.7            | 282.0                                                   | 534.5                                                 | 28.3                                     | 13,482.3                                                 |                       |
| Q2                                                                         | 3,351.4                                                                   | 3,326.0                                                      | 2,516.6            | 274.4                                                   | 535.1                                                 | 25.4                                     | 13,899.2                                                 |                       |
| Q3                                                                         | 3,399.0                                                                   | 3,376.4                                                      | 2,569.2            | 272.3                                                   | 534.8                                                 | 22.7                                     | 14,165.5                                                 |                       |
| Q4                                                                         | 3,456.8                                                                   | 3,428.2                                                      | 2,630.7            | 262.7                                                   | 534.7                                                 | 28.6                                     | 14,524.9                                                 |                       |
| 2021 Q1                                                                    | 3,536.2                                                                   | 3,507.2                                                      | 2,737.1            | 231.7                                                   | 538.3                                                 | 29.0                                     | 14,744.3                                                 |                       |
| 2020 May                                                                   | 3,342.9                                                                   | 3,316.0                                                      | 2,499.0            | 281.9                                                   | 535.0                                                 | 26.9                                     | 13,794.2                                                 |                       |
| June                                                                       | 3,351.4                                                                   | 3,326.0                                                      | 2,516.6            | 274.4                                                   | 535.1                                                 | 25.4                                     | 13,899.2                                                 |                       |
| July                                                                       | 3,362.1                                                                   | 3,338.4                                                      | 2,524.4            | 279.4                                                   | 534.6                                                 | 23.7                                     | 13,972.7                                                 |                       |
| Aug.                                                                       | 3,372.2                                                                   | 3,349.5                                                      | 2,539.0            | 275.7                                                   | 534.8                                                 | 22.7                                     | 14,006.1                                                 |                       |
| Sep.                                                                       | 3,399.0                                                                   | 3,376.4                                                      | 2,569.2            | 272.3                                                   | 534.8                                                 | 22.7                                     | 14,165.5                                                 |                       |
| Oct.                                                                       | 3,427.3                                                                   | 3,404.7                                                      | 2,594.4            | 275.5                                                   | 534.8                                                 | 22.5                                     | 14,240.4                                                 |                       |
| Nov.                                                                       | 3,439.4                                                                   | 3,411.3                                                      | 2,612.7            | 263.7                                                   | 534.9                                                 | 28.1                                     | 14,341.4                                                 |                       |
| Dec.                                                                       | 3,456.8                                                                   | 3,428.2                                                      | 2,630.7            | 262.7                                                   | 534.7                                                 | 28.6                                     | 14,524.9                                                 |                       |
| 2021 Jan.                                                                  | 3,482.2                                                                   | 3,457.1                                                      | 2,677.8            | 242.9                                                   | 536.4                                                 | 25.1                                     | 14,606.9                                                 |                       |
| Feb.                                                                       | 3,492.8                                                                   | 3,470.4                                                      | 2,698.8            | 234.2                                                   | 537.4                                                 | 22.4                                     | 14,667.1                                                 |                       |
| Mar.                                                                       | 3,536.2                                                                   | 3,507.2                                                      | 2,737.1            | 231.7                                                   | 538.3                                                 | 29.0                                     | 14,744.3                                                 |                       |
| Apr.                                                                       | 3,541.2                                                                   | 3,518.3                                                      | 2,748.4            | 230.8                                                   | 539.1                                                 | 22.8                                     | 14,775.0                                                 |                       |
| May <sup>p</sup>                                                           | 3,555.9                                                                   | 3,527.8                                                      | 2,757.6            | 230.6                                                   | 539.6                                                 | 28.2                                     | 14,847.0                                                 |                       |
| Transactions during period in € billion                                    |                                                                           |                                                              |                    |                                                         |                                                       |                                          |                                                          |                       |
| 2020 Q1                                                                    | 104.4                                                                     | 108.1                                                        | 116.7              | - 1.2                                                   | - 7.4                                                 | - 3.7                                    | 464.4                                                    |                       |
| Q2                                                                         | 42.8                                                                      | 45.5                                                         | 52.4               | - 7.4                                                   | 0.6                                                   | - 2.8                                    | 416.0                                                    |                       |
| Q3                                                                         | 72.1                                                                      | 73.3                                                         | 75.0               | - 1.5                                                   | - 0.2                                                 | - 1.2                                    | 349.5                                                    |                       |
| Q4                                                                         | 59.0                                                                      | 57.1                                                         | 67.4               | - 10.2                                                  | - 0.0                                                 | 1.9                                      | 378.2                                                    |                       |
| 2021 Q1                                                                    | 77.8                                                                      | 77.6                                                         | 105.6              | - 31.5                                                  | 3.6                                                   | 0.2                                      | 205.1                                                    |                       |
| 2020 May                                                                   | 30.4                                                                      | 30.8                                                         | 27.3               | 3.2                                                     | 0.3                                                   | - 0.3                                    | 165.0                                                    |                       |
| June                                                                       | 8.7                                                                       | 10.2                                                         | 17.6               | - 7.5                                                   | 0.1                                                   | - 1.5                                    | 107.1                                                    |                       |
| July                                                                       | 35.7                                                                      | 35.7                                                         | 30.5               | 5.8                                                     | - 0.5                                                 | - 0.1                                    | 160.5                                                    |                       |
| Aug.                                                                       | 10.5                                                                      | 11.5                                                         | 14.8               | - 3.6                                                   | 0.3                                                   | - 1.0                                    | 35.6                                                     |                       |
| Sep.                                                                       | 25.9                                                                      | 26.0                                                         | 29.7               | - 3.6                                                   | - 0.1                                                 | - 0.1                                    | 153.4                                                    |                       |
| Oct.                                                                       | 27.0                                                                      | 27.1                                                         | 25.0               | 2.1                                                     | 0.0                                                   | - 0.2                                    | 72.7                                                     |                       |
| Nov.                                                                       | 13.6                                                                      | 12.1                                                         | 23.6               | - 11.6                                                  | 0.1                                                   | 1.5                                      | 109.4                                                    |                       |
| Dec.                                                                       | 18.5                                                                      | 17.9                                                         | 18.8               | - 0.7                                                   | - 0.2                                                 | 0.6                                      | 196.1                                                    |                       |
| 2021 Jan.                                                                  | 25.6                                                                      | 29.2                                                         | 47.5               | - 20.0                                                  | 1.7                                                   | - 3.6                                    | 79.9                                                     |                       |
| Feb.                                                                       | 10.4                                                                      | 13.1                                                         | 20.9               | - 8.7                                                   | 1.0                                                   | - 2.7                                    | 59.7                                                     |                       |
| Mar.                                                                       | 41.8                                                                      | 35.3                                                         | 37.1               | - 2.8                                                   | 0.9                                                   | 6.5                                      | 65.5                                                     |                       |
| Apr.                                                                       | 6.5                                                                       | 12.6                                                         | 12.6               | - 0.8                                                   | 0.8                                                   | - 6.1                                    | 43.1                                                     |                       |
| May <sup>p</sup>                                                           | 15.2                                                                      | 9.8                                                          | 9.4                | - 0.1                                                   | 0.5                                                   | 5.4                                      | 75.6                                                     |                       |
| Period-to-period growth rates of transactions as a percentage <sup>5</sup> |                                                                           |                                                              |                    |                                                         |                                                       |                                          |                                                          |                       |
| 2020 Q1                                                                    | 3.3                                                                       | 3.4                                                          | 5.0                | - 0.4                                                   | - 1.4                                                 | - 11.4                                   | 3.6                                                      |                       |
| Q2                                                                         | 1.3                                                                       | 1.4                                                          | 2.1                | - 2.6                                                   | 0.1                                                   | - 9.8                                    | 3.1                                                      |                       |
| Q3                                                                         | 2.2                                                                       | 2.2                                                          | 3.0                | - 0.5                                                   | - 0.0                                                 | - 4.9                                    | 2.5                                                      |                       |
| Q4                                                                         | 1.7                                                                       | 1.7                                                          | 2.6                | - 3.7                                                   | - 0.0                                                 | 8.0                                      | 2.7                                                      |                       |
| 2021 Q1                                                                    | 2.3                                                                       | 2.3                                                          | 4.0                | - 12.0                                                  | 0.7                                                   | 0.7                                      | 1.4                                                      |                       |
| 2020 May                                                                   | 0.9                                                                       | 0.9                                                          | 1.1                | 1.2                                                     | 0.0                                                   | - 1.2                                    | 1.2                                                      |                       |
| June                                                                       | 0.3                                                                       | 0.3                                                          | 0.7                | - 2.7                                                   | 0.0                                                   | - 5.7                                    | 0.8                                                      |                       |
| July                                                                       | 1.1                                                                       | 1.1                                                          | 1.2                | 2.1                                                     | - 0.1                                                 | - 0.3                                    | 1.2                                                      |                       |
| Aug.                                                                       | 0.3                                                                       | 0.3                                                          | 0.6                | - 1.3                                                   | 0.1                                                   | - 4.2                                    | 0.3                                                      |                       |
| Sep.                                                                       | 0.8                                                                       | 0.8                                                          | 1.2                | - 1.3                                                   | - 0.0                                                 | - 0.5                                    | 1.1                                                      |                       |
| Oct.                                                                       | 0.8                                                                       | 0.8                                                          | 1.0                | 0.8                                                     | 0.0                                                   | - 0.8                                    | 0.5                                                      |                       |
| Nov.                                                                       | 0.4                                                                       | 0.4                                                          | 0.9                | - 4.2                                                   | 0.0                                                   | 6.6                                      | 0.8                                                      |                       |
| Dec.                                                                       | 0.5                                                                       | 0.5                                                          | 0.7                | - 0.3                                                   | - 0.0                                                 | 2.1                                      | 1.4                                                      |                       |
| 2021 Jan.                                                                  | 0.7                                                                       | 0.9                                                          | 1.8                | - 7.6                                                   | 0.3                                                   | - 12.6                                   | 0.6                                                      |                       |
| Feb.                                                                       | 0.3                                                                       | 0.4                                                          | 0.8                | - 3.6                                                   | 0.2                                                   | - 10.7                                   | 0.4                                                      |                       |
| Mar.                                                                       | 1.2                                                                       | 1.0                                                          | 1.4                | - 1.2                                                   | 0.2                                                   | 29.1                                     | 0.4                                                      |                       |
| Apr.                                                                       | 0.2                                                                       | 0.4                                                          | 0.5                | - 0.3                                                   | 0.1                                                   | - 20.9                                   | 0.3                                                      |                       |
| May <sup>p</sup>                                                           | 0.4                                                                       | 0.3                                                          | 0.3                | - 0.0                                                   | 0.1                                                   | 23.5                                     | 0.5                                                      |                       |

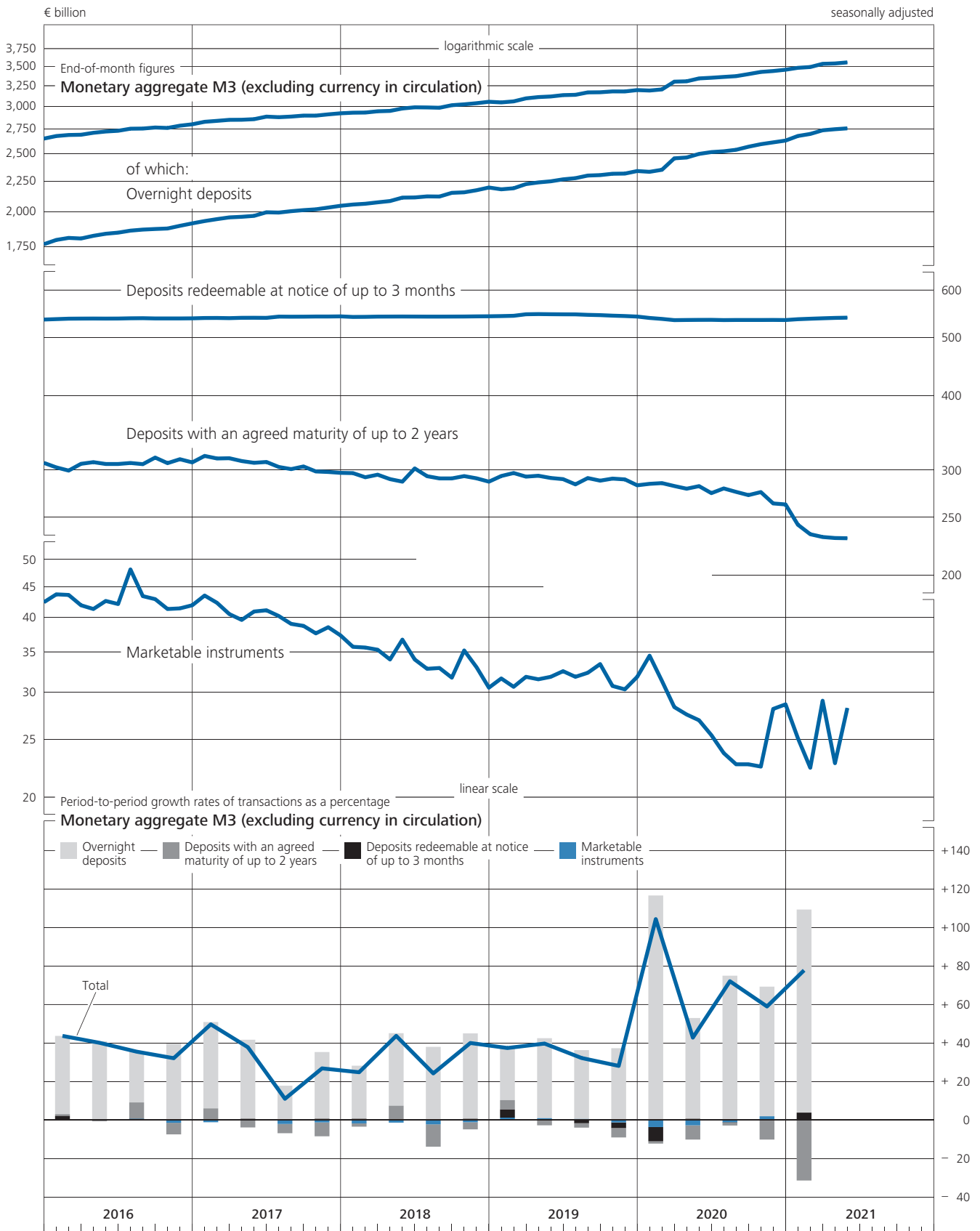
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. 1 Excluding repos with central counterparties. 2 Repurchase agreements as well as money market fund shares, commercial paper and debt securities issued with a maturity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

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

## I. Banks and other financial institutions

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

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



# I. Banks and other financial institutions

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

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

seasonally adjusted +

| Period           |                                                                            | of which:                                           |                              | Monetary capital formation, total | of which:                                                     |                                                |                                                        |  |
|------------------|----------------------------------------------------------------------------|-----------------------------------------------------|------------------------------|-----------------------------------|---------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------|--|
|                  | Credit, total <sup>1</sup>                                                 | Credit to enterprises and households <sup>1,2</sup> | Credit to general government |                                   | Deposits with an agreed maturity of over 2 years <sup>3</sup> | Deposits redeemable at notice of over 3 months | Debt securities issued with a maturity of over 2 years |  |
|                  |                                                                            |                                                     |                              |                                   |                                                               |                                                |                                                        |  |
|                  | Outstanding amounts in € billion <sup>4</sup>                              |                                                     |                              |                                   |                                                               |                                                |                                                        |  |
| 2020 Q1          | 4,572.1                                                                    | 3,589.5                                             | 982.6                        | 1,936.3                           | 616.5                                                         | 32.3                                           | 527.0                                                  |  |
| Q2               | 4,690.5                                                                    | 3,636.6                                             | 1,053.9                      | 1,911.0                           | 603.4                                                         | 30.0                                           | 508.5                                                  |  |
| Q3               | 4,749.8                                                                    | 3,648.4                                             | 1,101.4                      | 1,910.3                           | 591.4                                                         | 28.6                                           | 506.5                                                  |  |
| Q4               | 4,850.2                                                                    | 3,703.7                                             | 1,146.5                      | 1,889.0                           | 584.7                                                         | 27.6                                           | 494.3                                                  |  |
| 2021 Q1          | 4,946.7                                                                    | 3,762.1                                             | 1,184.6                      | 1,869.3                           | 578.7                                                         | 26.4                                           | 507.3                                                  |  |
| 2020 May         | 4,661.4                                                                    | 3,634.4                                             | 1,026.9                      | 1,918.3                           | 610.3                                                         | 31.0                                           | 516.9                                                  |  |
| June             | 4,690.5                                                                    | 3,636.6                                             | 1,053.9                      | 1,911.0                           | 603.4                                                         | 30.0                                           | 508.5                                                  |  |
| July             | 4,712.8                                                                    | 3,631.3                                             | 1,081.4                      | 1,912.4                           | 596.1                                                         | 29.4                                           | 503.3                                                  |  |
| Aug.             | 4,723.6                                                                    | 3,642.1                                             | 1,081.4                      | 1,901.3                           | 594.7                                                         | 28.9                                           | 500.2                                                  |  |
| Sep.             | 4,749.8                                                                    | 3,648.4                                             | 1,101.4                      | 1,910.3                           | 591.4                                                         | 28.6                                           | 506.5                                                  |  |
| Oct.             | 4,797.6                                                                    | 3,671.1                                             | 1,126.5                      | 1,911.5                           | 588.9                                                         | 28.2                                           | 503.1                                                  |  |
| Nov.             | 4,825.5                                                                    | 3,682.5                                             | 1,143.1                      | 1,890.0                           | 586.5                                                         | 27.8                                           | 498.4                                                  |  |
| Dec.             | 4,850.2                                                                    | 3,703.7                                             | 1,146.5                      | 1,889.0                           | 584.7                                                         | 27.6                                           | 494.3                                                  |  |
| 2021 Jan.        | 4,871.4                                                                    | 3,712.5                                             | 1,158.8                      | 1,879.8                           | 583.8                                                         | 27.1                                           | 490.0                                                  |  |
| Feb.             | 4,890.2                                                                    | 3,726.5                                             | 1,163.7                      | 1,862.9                           | 581.6                                                         | 26.8                                           | 493.9                                                  |  |
| Mar.             | 4,946.7                                                                    | 3,762.1                                             | 1,184.6                      | 1,869.3                           | 578.7                                                         | 26.4                                           | 507.3                                                  |  |
| Apr.             | 4,951.2                                                                    | 3,761.6                                             | 1,189.6                      | 1,874.4                           | 576.9                                                         | 26.1                                           | 508.2                                                  |  |
| May <sup>p</sup> | 4,971.2                                                                    | 3,770.3                                             | 1,200.9                      | 1,870.1                           | 573.9                                                         | 25.9                                           | 497.7                                                  |  |
|                  | Transactions during period in € billion                                    |                                                     |                              |                                   |                                                               |                                                |                                                        |  |
| 2020 Q1          | 84.2                                                                       | 60.4                                                | 23.8                         | - 22.6                            | - 7.2                                                         | - 2.7                                          | - 8.0                                                  |  |
| Q2               | 112.8                                                                      | 42.6                                                | 70.2                         | - 32.7                            | - 12.8                                                        | - 2.3                                          | - 12.4                                                 |  |
| Q3               | 60.2                                                                       | 31.7                                                | 28.5                         | 2.1                               | - 11.8                                                        | - 1.4                                          | 4.6                                                    |  |
| Q4               | 101.2                                                                      | 55.1                                                | 46.1                         | - 6.0                             | - 5.3                                                         | - 0.9                                          | - 5.1                                                  |  |
| 2021 Q1          | 112.9                                                                      | 62.1                                                | 50.7                         | - 6.5                             | - 7.7                                                         | - 1.2                                          | 2.2                                                    |  |
| 2020 May         | 51.2                                                                       | 21.7                                                | 29.5                         | - 0.1                             | - 1.9                                                         | - 0.6                                          | - 3.4                                                  |  |
| June             | 29.7                                                                       | 3.7                                                 | 25.9                         | - 10.0                            | - 6.7                                                         | - 1.0                                          | - 6.4                                                  |  |
| July             | 20.9                                                                       | 14.1                                                | 6.9                          | - 2.2                             | - 7.1                                                         | - 0.6                                          | 3.2                                                    |  |
| Aug.             | 16.3                                                                       | 11.4                                                | 4.9                          | - 2.5                             | - 1.3                                                         | - 0.4                                          | - 2.5                                                  |  |
| Sep.             | 22.9                                                                       | 6.3                                                 | 16.6                         | 6.9                               | - 3.3                                                         | - 0.4                                          | 4.0                                                    |  |
| Oct.             | 42.7                                                                       | 19.9                                                | 22.8                         | - 1.7                             | - 1.4                                                         | - 0.3                                          | - 3.5                                                  |  |
| Nov.             | 32.0                                                                       | 12.9                                                | 19.0                         | - 1.0                             | - 2.3                                                         | - 0.4                                          | - 1.1                                                  |  |
| Dec.             | 26.5                                                                       | 22.2                                                | 4.3                          | - 3.3                             | - 1.7                                                         | - 0.2                                          | - 0.4                                                  |  |
| 2021 Jan.        | 25.7                                                                       | 11.1                                                | 14.6                         | - 10.6                            | - 2.5                                                         | - 0.5                                          | - 6.8                                                  |  |
| Feb.             | 30.0                                                                       | 15.2                                                | 14.8                         | 1.8                               | - 2.2                                                         | - 0.3                                          | 1.8                                                    |  |
| Mar.             | 57.1                                                                       | 35.9                                                | 21.2                         | 2.3                               | - 3.0                                                         | - 0.4                                          | 7.3                                                    |  |
| Apr.             | 10.2                                                                       | 1.3                                                 | 8.9                          | 10.8                              | - 1.7                                                         | - 0.3                                          | 5.7                                                    |  |
| May <sup>p</sup> | 22.9                                                                       | 9.7                                                 | 13.3                         | - 12.1                            | - 3.0                                                         | - 0.2                                          | - 9.4                                                  |  |
|                  | Period-to-period growth rates of transactions as a percentage <sup>5</sup> |                                                     |                              |                                   |                                                               |                                                |                                                        |  |
| 2020 Q1          | 1.9                                                                        | 1.7                                                 | 2.5                          | - 1.2                             | - 1.1                                                         | - 7.6                                          | - 1.5                                                  |  |
| Q2               | 2.5                                                                        | 1.2                                                 | 7.1                          | - 1.7                             | - 2.1                                                         | - 7.3                                          | - 2.4                                                  |  |
| Q3               | 1.3                                                                        | 0.9                                                 | 2.7                          | 0.1                               | - 2.0                                                         | - 4.7                                          | 0.9                                                    |  |
| Q4               | 2.1                                                                        | 1.5                                                 | 4.2                          | - 0.3                             | - 0.9                                                         | - 3.3                                          | - 1.0                                                  |  |
| 2021 Q1          | 2.3                                                                        | 1.7                                                 | 4.4                          | - 0.3                             | - 1.3                                                         | - 4.3                                          | 0.4                                                    |  |
| 2020 May         | 1.1                                                                        | 0.6                                                 | 2.9                          | - 0.0                             | - 0.3                                                         | - 1.8                                          | - 0.6                                                  |  |
| June             | 0.6                                                                        | 0.1                                                 | 2.5                          | - 0.5                             | - 1.1                                                         | - 3.3                                          | - 1.2                                                  |  |
| July             | 0.4                                                                        | 0.4                                                 | 0.7                          | - 0.1                             | - 1.2                                                         | - 2.0                                          | 0.6                                                    |  |
| Aug.             | 0.3                                                                        | 0.3                                                 | 0.5                          | - 0.1                             | - 0.2                                                         | - 1.5                                          | - 0.5                                                  |  |
| Sep.             | 0.5                                                                        | 0.2                                                 | 1.5                          | 0.4                               | - 0.6                                                         | - 1.3                                          | 0.8                                                    |  |
| Oct.             | 0.9                                                                        | 0.5                                                 | 2.1                          | - 0.1                             | - 0.2                                                         | - 1.2                                          | - 0.7                                                  |  |
| Nov.             | 0.7                                                                        | 0.4                                                 | 1.7                          | - 0.1                             | - 0.4                                                         | - 1.2                                          | - 0.2                                                  |  |
| Dec.             | 0.5                                                                        | 0.6                                                 | 0.4                          | - 0.2                             | - 0.3                                                         | - 0.9                                          | - 0.1                                                  |  |
| 2021 Jan.        | 0.5                                                                        | 0.3                                                 | 1.3                          | - 0.6                             | - 0.4                                                         | - 1.8                                          | - 1.4                                                  |  |
| Feb.             | 0.6                                                                        | 0.4                                                 | 1.3                          | 0.1                               | - 0.4                                                         | - 1.1                                          | 0.4                                                    |  |
| Mar.             | 1.2                                                                        | 1.0                                                 | 1.8                          | 0.1                               | - 0.5                                                         | - 1.4                                          | 1.5                                                    |  |
| Apr.             | 0.2                                                                        | 0.0                                                 | 0.8                          | 0.6                               | - 0.3                                                         | - 1.1                                          | 1.1                                                    |  |
| May <sup>p</sup> | 0.5                                                                        | 0.3                                                 | 1.1                          | - 0.6                             | - 0.5                                                         | - 0.9                                          | - 1.9                                                  |  |

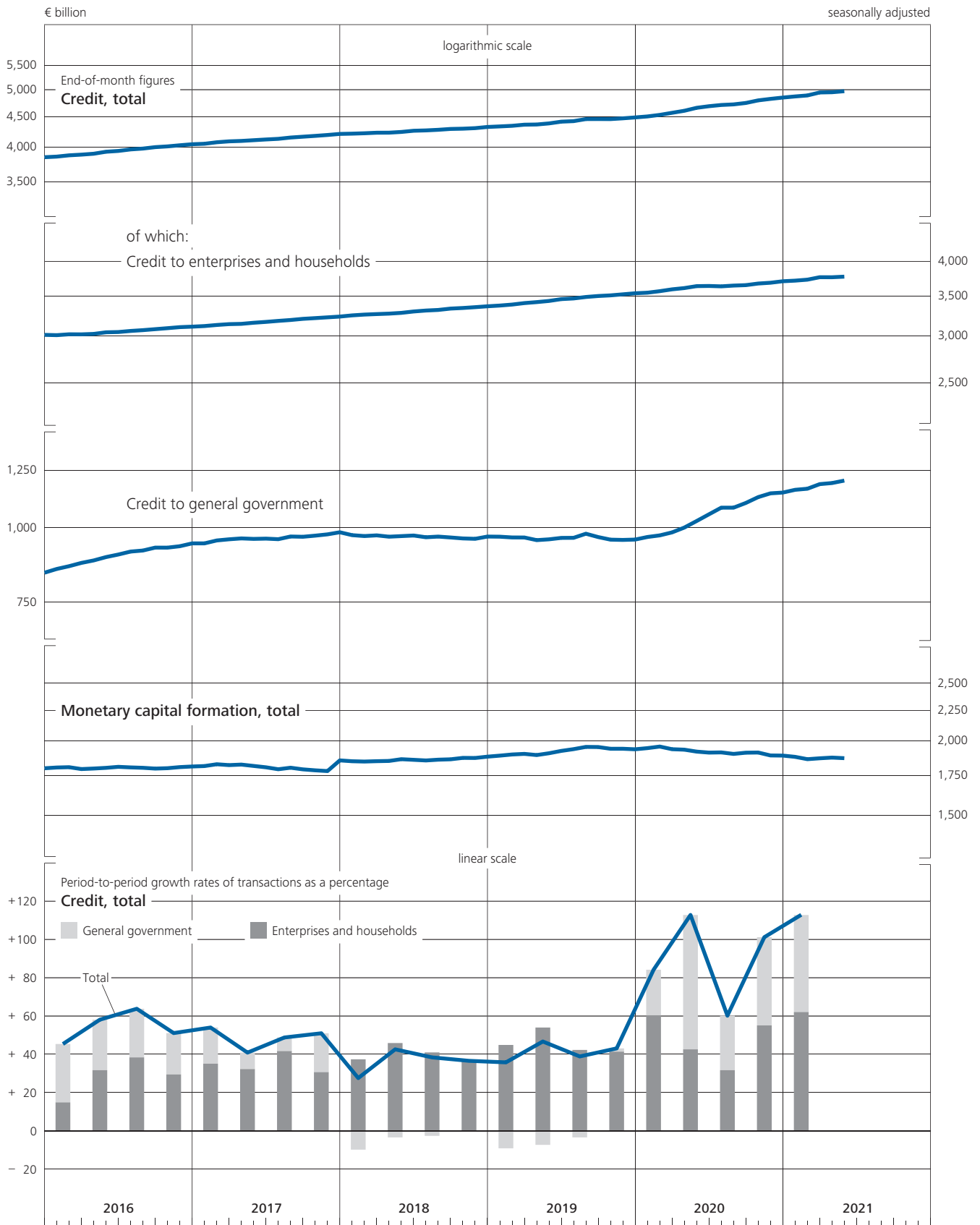
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. <sup>1</sup> Excluding reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households.

<sup>3</sup> Including deposits with building and loan associations. <sup>4</sup> Outstanding amount at the end of the quarter and month, respectively. <sup>5</sup> Figures calculated on the basis of indices with five decimal places.

## I. Banks and other financial institutions

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

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



# I. Banks and other financial institutions

## 2. Deposits and loans in Germany

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

seasonally adjusted +

| Period                                                          | Total 1 | of which:                |                                           |                                  |                            |                        |                              |              |              |                   |                           |             |
|-----------------------------------------------------------------|---------|--------------------------|-------------------------------------------|----------------------------------|----------------------------|------------------------|------------------------------|--------------|--------------|-------------------|---------------------------|-------------|
|                                                                 |         | 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 (R)       | Over 1 and up to 5 years (R) | Over 5 years |              | Consumer credit   | Loans for house purchases | Other loans |
| Outstanding amounts in € billion 3                              |         |                          |                                           |                                  |                            |                        |                              |              |              |                   |                           |             |
| 2020 Q1                                                         | 2,919.6 | 162.9                    | 4.9                                       | 158.1                            | 983.6                      | 170.3                  | 141.8                        | 671.5        | 1,773.1      | 204.1             | 1,313.9                   | 255.1       |
| Q2                                                              | 2,948.7 | 164.5                    | 4.0                                       | 160.5                            | 998.5                      | 159.5                  | 148.3                        | 690.7        | 1,785.7      | 199.2             | 1,332.3                   | 254.2       |
| Q3                                                              | 2,968.1 | 162.8                    | 3.7                                       | 159.1                            | 996.5                      | 150.3                  | 149.5                        | 696.7        | 1,808.9      | 199.9             | 1,354.0                   | 255.0       |
| Q4                                                              | 3,000.4 | 164.9                    | 3.9                                       | 161.1                            | 1,002.6                    | 145.5                  | 149.1                        | 708.0        | 1,833.0      | 198.9             | 1,377.9                   | 256.2       |
| 2021 Q1                                                         | 3,041.2 | 168.0                    | 3.9                                       | 164.1                            | 1,019.7                    | 150.8                  | 154.1                        | 714.8        | 1,853.5      | 196.2             | 1,401.4                   | 255.9       |
| 2020 May                                                        | 2,947.6 | 166.2                    | 3.8                                       | 162.4                            | 998.3                      | 167.9                  | 147.9                        | 682.5        | 1,783.1      | 199.8             | 1,328.5                   | 254.8       |
| June                                                            | 2,948.7 | 164.5                    | 4.0                                       | 160.5                            | 998.5                      | 159.5                  | 148.3                        | 690.7        | 1,785.7      | 199.2             | 1,332.3                   | 254.2       |
| July                                                            | 2,958.3 | 164.6                    | 4.3                                       | 160.3                            | 999.5                      | 158.5                  | 149.1                        | 692.0        | 1,794.2      | 199.3             | 1,340.1                   | 254.8       |
| Aug.                                                            | 2,967.0 | 163.6                    | 3.9                                       | 159.7                            | 1,007.6                    | 157.4                  | 149.7                        | 700.4        | 1,795.8      | 199.6             | 1,341.9                   | 254.4       |
| Sep.                                                            | 2,968.1 | 162.8                    | 3.7                                       | 159.1                            | 996.5                      | 150.3                  | 149.5                        | 696.7        | 1,808.9      | 199.9             | 1,354.0                   | 255.0       |
| Oct.                                                            | 2,981.5 | 163.4                    | 3.7                                       | 159.7                            | 1,001.1                    | 150.7                  | 150.0                        | 700.4        | 1,817.0      | 199.7             | 1,361.3                   | 256.0       |
| Nov.                                                            | 2,986.9 | 165.3                    | 3.7                                       | 161.6                            | 997.9                      | 146.2                  | 148.8                        | 702.9        | 1,823.8      | 199.6             | 1,368.3                   | 255.9       |
| Dec.                                                            | 3,000.4 | 164.9                    | 3.9                                       | 161.1                            | 1,002.6                    | 145.5                  | 149.1                        | 708.0        | 1,833.0      | 198.9             | 1,377.9                   | 256.2       |
| 2021 Jan.                                                       | 3,007.6 | 167.8                    | 4.1                                       | 163.8                            | 1,001.1                    | 142.7                  | 147.7                        | 710.6        | 1,838.7      | 196.3             | 1,386.2                   | 256.2       |
| Feb.                                                            | 3,017.8 | 167.3                    | 4.0                                       | 163.3                            | 1,005.3                    | 142.6                  | 150.0                        | 712.6        | 1,845.2      | 195.6             | 1,393.2                   | 256.4       |
| Mar.                                                            | 3,041.2 | 168.0                    | 3.9                                       | 164.1                            | 1,019.7                    | 150.8                  | 154.1                        | 714.8        | 1,853.5      | 196.2             | 1,401.4                   | 255.9       |
| Apr.                                                            | 3,040.8 | 168.5                    | 3.6                                       | 164.9                            | 1,010.6                    | 141.6                  | 152.6                        | 716.4        | 1,861.6      | 194.8             | 1,410.4                   | 256.3       |
| May p                                                           | 3,049.8 | 169.8                    | 4.2                                       | 165.7                            | 1,010.8                    | 141.8                  | 151.5                        | 717.5        | 1,869.2      | 195.0             | 1,418.0                   | 256.2       |
| Transactions during period in € billion                         |         |                          |                                           |                                  |                            |                        |                              |              |              |                   |                           |             |
| 2020 Q1                                                         | 45.9    | 6.2                      | 1.1                                       | 5.1                              | 19.2                       | 8.3                    | 3.7                          | 7.2          | 20.5         | 0.4               | 20.1                      | -0.0        |
| Q2                                                              | 27.3    | -0.5                     | -0.9                                      | 0.4                              | 12.8                       | -10.7                  | 6.3                          | 17.3         | 15.0         | -3.8              | 18.8                      | -0.0        |
| Q3                                                              | 21.7    | -0.0                     | -0.3                                      | 0.3                              | -0.6                       | -9.7                   | 1.5                          | 7.6          | 22.3         | 1.1               | 21.1                      | 0.2         |
| Q4                                                              | 34.0    | 3.7                      | 0.2                                       | 3.5                              | 5.7                        | -5.0                   | -0.5                         | 11.2         | 24.7         | -0.3              | 24.3                      | 0.6         |
| 2021 Q1                                                         | 38.7    | 2.4                      | 0.1                                       | 2.3                              | 16.0                       | 4.9                    | 4.5                          | 6.6          | 20.3         | -2.0              | 23.6                      | -1.3        |
| 2020 May                                                        | 14.0    | 0.4                      | -0.3                                      | 0.8                              | 7.0                        | -3.3                   | 3.7                          | 6.6          | 6.6          | -0.9              | 7.1                       | 0.4         |
| June                                                            | 2.5     | -1.1                     | 0.2                                       | -1.3                             | -1.2                       | -8.3                   | 0.4                          | 6.7          | 4.8          | 0.3               | 4.4                       | 0.1         |
| July                                                            | 12.1    | 2.2                      | 0.3                                       | 1.9                              | 1.2                        | -2.6                   | 0.6                          | 3.2          | 8.7          | 0.4               | 7.8                       | 0.5         |
| Aug.                                                            | 8.6     | -0.9                     | -0.4                                      | -0.4                             | 3.0                        | 0.2                    | 0.4                          | 2.4          | 6.5          | 0.5               | 6.2                       | -0.2        |
| Sep.                                                            | 1.0     | -1.4                     | -0.2                                      | -1.2                             | -4.8                       | -7.3                   | 0.5                          | 2.0          | 7.1          | 0.2               | 7.1                       | -0.1        |
| Oct.                                                            | 14.5    | 1.7                      | 0.0                                       | 1.6                              | 4.2                        | 0.4                    | 0.4                          | 3.4          | 8.6          | 0.1               | 8.1                       | 0.3         |
| Nov.                                                            | 5.9     | 2.1                      | 0.0                                       | 2.0                              | -3.0                       | -4.6                   | -1.0                         | 2.6          | 6.9          | 0.1               | 6.8                       | -0.1        |
| Dec.                                                            | 13.6    | -0.1                     | 0.1                                       | -0.2                             | 4.4                        | -0.8                   | 0.1                          | 5.2          | 9.2          | -0.5              | 9.4                       | 0.3         |
| 2021 Jan.                                                       | 6.9     | 2.7                      | 0.2                                       | 2.5                              | -1.7                       | -2.9                   | -1.6                         | 2.8          | 5.9          | -2.1              | 8.4                       | -0.5        |
| Feb.                                                            | 9.5     | -0.7                     | -0.0                                      | -0.7                             | 3.9                        | -0.2                   | 2.2                          | 2.0          | 6.3          | -0.7              | 7.1                       | -0.1        |
| Mar.                                                            | 22.3    | 0.4                      | -0.1                                      | 0.5                              | 13.8                       | 8.0                    | 3.9                          | 1.9          | 8.1          | 0.7               | 8.1                       | -0.7        |
| Apr.                                                            | -0.5    | 0.7                      | -0.3                                      | 1.0                              | -9.3                       | -9.3                   | -1.6                         | 1.6          | 8.1          | -1.3              | 9.1                       | 0.4         |
| May p                                                           | 8.6     | 1.3                      | 0.5                                       | 0.8                              | -0.1                       | -0.0                   | -1.2                         | 1.1          | 7.4          | 0.1               | 7.6                       | -0.3        |
| Period-to-period growth rates of transactions as a percentage 4 |         |                          |                                           |                                  |                            |                        |                              |              |              |                   |                           |             |
| 2020 Q1                                                         | 1.6     | 4.0                      | 30.1                                      | 3.3                              | 2.0                        | 5.1                    | 2.7                          | 1.1          | 1.2          | 0.2               | 1.6                       | -0.0        |
| Q2                                                              | 0.9     | -0.3                     | -17.9                                     | 0.2                              | 1.3                        | -6.3                   | 4.4                          | 2.6          | 0.8          | -1.8              | 1.4                       | -0.0        |
| Q3                                                              | 0.7     | -0.0                     | -7.1                                      | 0.2                              | -0.1                       | -6.1                   | 1.0                          | 1.1          | 1.3          | 0.5               | 1.6                       | 0.1         |
| Q4                                                              | 1.1     | 2.3                      | 5.3                                       | 2.2                              | 0.6                        | -3.4                   | -0.3                         | 1.6          | 1.4          | -0.1              | 1.8                       | 0.2         |
| 2021 Q1                                                         | 1.3     | 1.4                      | 1.5                                       | 1.4                              | 1.6                        | 3.4                    | 3.0                          | 0.9          | 1.1          | -1.0              | 1.7                       | -0.5        |
| 2020 May                                                        | 0.5     | 0.3                      | -7.8                                      | 0.5                              | 0.7                        | -1.9                   | 2.5                          | 1.0          | 0.4          | -0.4              | 0.5                       | 0.2         |
| June                                                            | 0.1     | -0.7                     | 4.6                                       | -0.8                             | -0.1                       | -5.0                   | 0.3                          | 1.0          | 0.3          | 0.2               | 0.3                       | 0.0         |
| July                                                            | 0.4     | 1.4                      | 8.0                                       | 1.2                              | 0.1                        | -1.6                   | 0.4                          | 0.5          | 0.5          | 0.2               | 0.6                       | 0.2         |
| Aug.                                                            | 0.3     | -0.5                     | -10.2                                     | -0.3                             | 0.3                        | 0.1                    | 0.2                          | 0.3          | 0.4          | 0.3               | 0.5                       | -0.1        |
| Sep.                                                            | 0.0     | -0.8                     | -4.3                                      | -0.7                             | -0.5                       | -4.6                   | 0.4                          | 0.3          | 0.4          | 0.1               | 0.5                       | -0.0        |
| Oct.                                                            | 0.5     | 1.0                      | 1.0                                       | 1.0                              | 0.4                        | 0.3                    | 0.3                          | 0.5          | 0.5          | 0.1               | 0.6                       | 0.1         |
| Nov.                                                            | 0.2     | 1.3                      | 1.1                                       | 1.3                              | -0.3                       | -3.0                   | -0.7                         | 0.4          | 0.4          | 0.1               | 0.5                       | -0.0        |
| Dec.                                                            | 0.5     | -0.0                     | 3.2                                       | -0.1                             | 0.4                        | -0.6                   | 0.1                          | 0.7          | 0.5          | -0.3              | 0.7                       | 0.1         |
| 2021 Jan.                                                       | 0.2     | 1.7                      | 6.1                                       | 1.5                              | -0.2                       | -2.0                   | -1.1                         | 0.4          | 0.3          | -1.0              | 0.6                       | -0.2        |
| Feb.                                                            | 0.3     | -0.4                     | -1.0                                      | -0.4                             | 0.4                        | -0.2                   | 1.5                          | 0.3          | 0.3          | -0.3              | 0.5                       | -0.0        |
| Mar.                                                            | 0.7     | 0.2                      | -3.4                                      | 0.3                              | 1.4                        | 5.6                    | 2.6                          | 0.3          | 0.4          | 0.3               | 0.6                       | -0.3        |
| Apr.                                                            | -0.0    | 0.4                      | -7.4                                      | 0.6                              | -0.9                       | -6.2                   | -1.0                         | 0.2          | 0.4          | -0.7              | 0.6                       | 0.1         |
| May p                                                           | 0.3     | 0.8                      | 14.4                                      | 0.5                              | -0.0                       | -0.0                   | -0.8                         | 0.2          | 0.4          | 0.1               | 0.5                       | -0.1        |

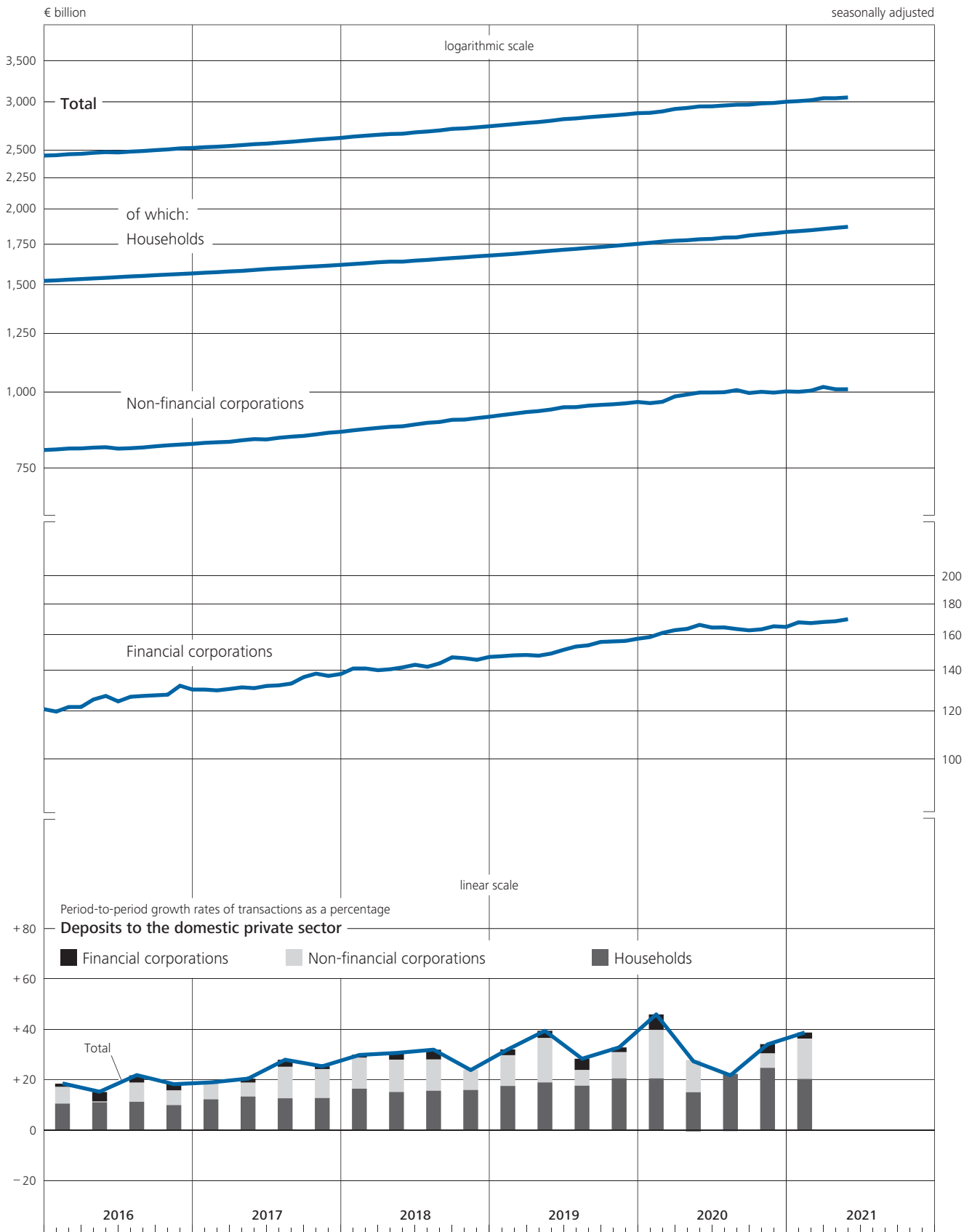
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. \* Adjusted for loan sales and securitisations. Adjustment method based on extended data collected according to Regulation ECB/2013/33. + Using Census X-12-ARIMA, 0.2.8. 1 Excluding reverse repos with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

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

## I. Banks and other financial institutions

### 2. Deposits and loans in Germany

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



## I. Banks and other financial institutions

### 2. Deposits and Loans in Germany

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

seasonally adjusted +

| Period                                                          | Total   | of which: |                            |              |                         |               |                                          | Breakdown of short-term deposits by domestic sector: 1 |                            |               |                      |  |
|-----------------------------------------------------------------|---------|-----------|----------------------------|--------------|-------------------------|---------------|------------------------------------------|--------------------------------------------------------|----------------------------|---------------|----------------------|--|
|                                                                 |         | Overnight | With an agreed maturity of |              | Redeemable at notice of |               | Insurance corporations and pension funds | Other financial inter-mediarities                      | Non-financial corporations | House-holds 2 | General government 3 |  |
|                                                                 |         |           | Up to 2 years              | Over 2 years | Up to 3 months          | Over 3 months |                                          |                                                        |                            |               |                      |  |
| Outstanding amounts in € billion 4                              |         |           |                            |              |                         |               |                                          |                                                        |                            |               |                      |  |
| 2020 Q1                                                         | 3,720.8 | 2,319.5   | 265.2                      | 572.3        | 531.7                   | 32.1          | 33.0                                     | 173.4                                                  | 573.5                      | 2,160.0       | 176.5                |  |
| Q2                                                              | 3,762.2 | 2,386.6   | 256.2                      | 557.0        | 532.8                   | 29.6          | 34.4                                     | 158.0                                                  | 612.0                      | 2,209.5       | 161.8                |  |
| Q3                                                              | 3,808.5 | 2,449.8   | 250.8                      | 547.0        | 532.7                   | 28.3          | 38.2                                     | 161.7                                                  | 627.1                      | 2,251.4       | 154.9                |  |
| Q4                                                              | 3,833.5 | 2,503.3   | 230.6                      | 539.8        | 532.4                   | 27.4          | 36.9                                     | 161.2                                                  | 633.4                      | 2,287.0       | 147.8                |  |
| 2021 Q1                                                         | 3,896.3 | 2,593.2   | 209.6                      | 531.8        | 535.5                   | 26.2          | 36.8                                     | 153.7                                                  | 669.7                      | 2,347.8       | 130.2                |  |
| 2020 May                                                        | 3,750.8 | 2,359.3   | 265.1                      | 563.2        | 532.6                   | 30.7          | 35.1                                     | 163.3                                                  | 600.0                      | 2,189.7       | 168.8                |  |
| June                                                            | 3,762.2 | 2,386.6   | 256.2                      | 557.0        | 532.8                   | 29.6          | 34.4                                     | 158.0                                                  | 612.0                      | 2,209.5       | 161.8                |  |
| July                                                            | 3,786.4 | 2,410.1   | 262.8                      | 552.0        | 532.3                   | 29.1          | 35.1                                     | 159.8                                                  | 623.4                      | 2,220.4       | 166.6                |  |
| Aug.                                                            | 3,785.9 | 2,419.1   | 255.8                      | 549.7        | 532.7                   | 28.6          | 35.9                                     | 159.8                                                  | 621.1                      | 2,231.7       | 159.1                |  |
| Sep.                                                            | 3,808.5 | 2,449.8   | 250.8                      | 547.0        | 532.7                   | 28.3          | 38.2                                     | 161.7                                                  | 627.1                      | 2,251.4       | 154.9                |  |
| Oct.                                                            | 3,824.3 | 2,467.2   | 251.2                      | 545.4        | 532.6                   | 27.9          | 36.5                                     | 158.8                                                  | 635.4                      | 2,261.3       | 158.9                |  |
| Nov.                                                            | 3,823.6 | 2,481.0   | 238.5                      | 543.6        | 532.8                   | 27.6          | 38.0                                     | 162.2                                                  | 633.1                      | 2,270.4       | 148.6                |  |
| Dec.                                                            | 3,833.5 | 2,503.3   | 230.6                      | 539.8        | 532.4                   | 27.4          | 36.9                                     | 161.2                                                  | 633.4                      | 2,287.0       | 147.8                |  |
| 2021 Jan.                                                       | 3,852.9 | 2,535.2   | 219.2                      | 537.5        | 534.0                   | 27.0          | 37.9                                     | 159.7                                                  | 638.2                      | 2,308.8       | 143.9                |  |
| Feb.                                                            | 3,865.9 | 2,556.5   | 212.5                      | 535.1        | 535.1                   | 26.6          | 38.1                                     | 159.0                                                  | 642.2                      | 2,326.0       | 138.8                |  |
| Mar.                                                            | 3,896.3 | 2,593.2   | 209.6                      | 531.8        | 535.5                   | 26.2          | 36.8                                     | 153.7                                                  | 669.7                      | 2,347.8       | 130.2                |  |
| Apr.                                                            | 3,887.5 | 2,589.4   | 205.9                      | 529.9        | 536.4                   | 25.9          | 34.9                                     | 158.4                                                  | 651.1                      | 2,351.8       | 135.6                |  |
| May p                                                           | 3,894.6 | 2,600.9   | 203.8                      | 527.1        | 537.2                   | 25.6          | 34.4                                     | 162.1                                                  | 650.8                      | 2,362.0       | 132.5                |  |
| Transactions during period in € billion                         |         |           |                            |              |                         |               |                                          |                                                        |                            |               |                      |  |
| 2020 Q1                                                         | 68.9    | 89.7      | - 1.3                      | - 9.0        | - 7.9                   | - 2.6         | 0.2                                      | 36.9                                                   | 21.1                       | 23.7          | - 1.5                |  |
| Q2                                                              | 39.7    | 64.9      | - 8.8                      | - 15.0       | 1.1                     | - 2.4         | 1.5                                      | - 18.2                                                 | 38.9                       | 49.6          | - 14.7               |  |
| Q3                                                              | 48.4    | 64.7      | - 5.0                      | - 9.9        | 0.0                     | - 1.4         | 3.9                                      | 4.3                                                    | 15.8                       | 42.6          | - 6.9                |  |
| Q4                                                              | 26.9    | 54.9      | - 20.9                     | - 5.9        | - 0.3                   | - 0.9         | - 1.3                                    | - 0.4                                                  | 6.2                        | 35.8          | - 6.8                |  |
| 2021 Q1                                                         | 61.0    | 88.5      | - 21.2                     | - 8.1        | 3.1                     | - 1.1         | - 0.1                                    | - 7.8                                                  | 35.3                       | 60.4          | - 17.6               |  |
| 2020 May                                                        | 17.6    | 17.0      | 5.0                        | - 4.2        | 0.5                     | - 0.6         | 0.9                                      | - 4.6                                                  | 15.2                       | 14.7          | - 3.7                |  |
| June                                                            | 11.7    | 27.3      | - 8.8                      | - 6.0        | 0.2                     | - 1.0         | - 0.7                                    | - 5.3                                                  | 11.9                       | 19.8          | - 7.0                |  |
| July                                                            | 26.7    | 25.4      | 7.1                        | - 4.8        | - 0.4                   | - 0.6         | 0.7                                      | 2.5                                                    | 12.6                       | 11.4          | 4.9                  |  |
| Aug.                                                            | - 0.2   | 9.1       | - 7.0                      | - 2.3        | 0.4                     | - 0.4         | 0.8                                      | 0.1                                                    | - 3.8                      | 13.0          | - 7.5                |  |
| Sep.                                                            | 21.9    | 30.2      | - 5.1                      | - 2.8        | 0.0                     | - 0.4         | 2.4                                      | 1.7                                                    | 7.0                        | 18.2          | - 4.2                |  |
| Oct.                                                            | 15.9    | 17.3      | - 0.6                      | - 0.4        | - 0.1                   | - 0.3         | - 1.7                                    | - 3.0                                                  | 7.3                        | 9.9           | 4.1                  |  |
| Nov.                                                            | 0.2     | 14.7      | - 12.5                     | - 1.7        | 0.2                     | - 0.3         | 1.6                                      | 3.3                                                    | - 1.7                      | 9.2           | - 10.2               |  |
| Dec.                                                            | 10.7    | 22.9      | - 7.8                      | - 3.8        | - 0.4                   | - 0.2         | - 1.1                                    | - 0.7                                                  | 0.6                        | 16.7          | - 0.7                |  |
| 2021 Jan.                                                       | 18.9    | 31.6      | - 11.5                     | - 2.4        | 1.6                     | - 0.4         | 1.0                                      | - 1.7                                                  | 4.6                        | 21.7          | - 3.9                |  |
| Feb.                                                            | 12.8    | 21.2      | - 6.7                      | - 2.4        | 1.0                     | - 0.3         | 0.3                                      | - 0.7                                                  | 3.9                        | 17.1          | - 5.1                |  |
| Mar.                                                            | 29.4    | 35.7      | - 3.1                      | - 3.3        | 0.4                     | - 0.4         | - 1.3                                    | - 5.4                                                  | 26.8                       | 21.6          | - 8.6                |  |
| Apr.                                                            | - 7.7   | - 2.8     | - 3.7                      | - 1.9        | 1.0                     | - 0.3         | - 1.9                                    | 4.9                                                    | - 18.0                     | 4.1           | 5.4                  |  |
| May p                                                           | 7.3     | 11.7      | - 2.1                      | - 2.8        | 0.7                     | - 0.3         | - 0.4                                    | 3.8                                                    | - 0.2                      | 10.3          | - 3.1                |  |
| Period-to-period growth rates of transactions as a percentage 5 |         |           |                            |              |                         |               |                                          |                                                        |                            |               |                      |  |
| 2020 Q1                                                         | 1.9     | 4.0       | - 0.5                      | - 1.5        | - 1.5                   | - 7.5         | 0.6                                      | 27.1                                                   | 3.8                        | 1.1           | - 0.8                |  |
| Q2                                                              | 1.1     | 2.8       | - 3.3                      | - 2.6        | 0.2                     | - 7.6         | 4.5                                      | - 10.4                                                 | 6.8                        | 2.3           | - 8.3                |  |
| Q3                                                              | 1.3     | 2.7       | - 2.0                      | - 1.8        | 0.0                     | - 4.6         | 11.3                                     | 2.7                                                    | 2.6                        | 1.9           | - 4.3                |  |
| Q4                                                              | 0.7     | 2.2       | - 8.3                      | - 1.1        | - 0.1                   | - 3.1         | - 3.3                                    | - 0.2                                                  | 1.0                        | 1.6           | - 4.4                |  |
| 2021 Q1                                                         | 1.6     | 3.5       | - 9.2                      | - 1.5        | 0.6                     | - 4.2         | - 0.2                                    | - 4.8                                                  | 5.6                        | 2.6           | - 11.9               |  |
| 2020 May                                                        | 0.5     | 0.7       | 1.9                        | - 0.7        | 0.1                     | - 2.0         | 2.5                                      | - 2.8                                                  | 2.6                        | 0.7           | - 2.2                |  |
| June                                                            | 0.3     | 1.2       | - 3.3                      | - 1.1        | 0.0                     | - 3.4         | - 2.0                                    | - 3.2                                                  | 2.0                        | 0.9           | - 4.2                |  |
| July                                                            | 0.7     | 1.1       | 2.8                        | - 0.9        | - 0.1                   | - 1.9         | 2.1                                      | 1.6                                                    | 2.1                        | 0.5           | 3.0                  |  |
| Aug.                                                            | - 0.0   | 0.4       | - 2.7                      | - 0.4        | 0.1                     | - 1.5         | 2.2                                      | 0.0                                                    | - 0.6                      | 0.6           | - 4.5                |  |
| Sep.                                                            | 0.6     | 1.2       | - 2.0                      | - 0.5        | 0.0                     | - 1.3         | 6.6                                      | 1.1                                                    | 1.1                        | 0.8           | - 2.6                |  |
| Oct.                                                            | 0.4     | 0.7       | - 0.2                      | - 0.1        | - 0.0                   | - 1.2         | - 4.5                                    | - 1.8                                                  | 1.2                        | 0.4           | 2.7                  |  |
| Nov.                                                            | 0.0     | 0.6       | - 5.0                      | - 0.3        | 0.0                     | - 1.2         | 4.3                                      | 2.1                                                    | - 0.3                      | 0.4           | - 6.4                |  |
| Dec.                                                            | 0.3     | 0.9       | - 3.3                      | - 0.7        | - 0.1                   | - 0.9         | - 2.9                                    | - 0.4                                                  | 0.1                        | 0.7           | - 0.5                |  |
| 2021 Jan.                                                       | 0.5     | 1.3       | - 5.0                      | - 0.4        | 0.3                     | - 1.4         | 2.6                                      | - 1.0                                                  | 0.7                        | 0.9           | - 2.7                |  |
| Feb.                                                            | 0.3     | 0.8       | - 3.1                      | - 0.4        | 0.2                     | - 1.2         | 0.7                                      | - 0.4                                                  | 0.6                        | 0.7           | - 3.6                |  |
| Mar.                                                            | 0.8     | 1.4       | - 1.4                      | - 0.6        | 0.1                     | - 1.6         | - 3.4                                    | - 3.4                                                  | 4.2                        | 0.9           | - 6.2                |  |
| Apr.                                                            | - 0.2   | - 0.1     | - 1.8                      | - 0.4        | 0.2                     | - 1.2         | - 5.2                                    | 3.2                                                    | - 2.7                      | 0.2           | 4.1                  |  |
| May p                                                           | 0.2     | 0.5       | - 1.0                      | - 0.5        | 0.1                     | - 1.1         | - 1.2                                    | 2.4                                                    | - 0.0                      | 0.4           | - 2.3                |  |

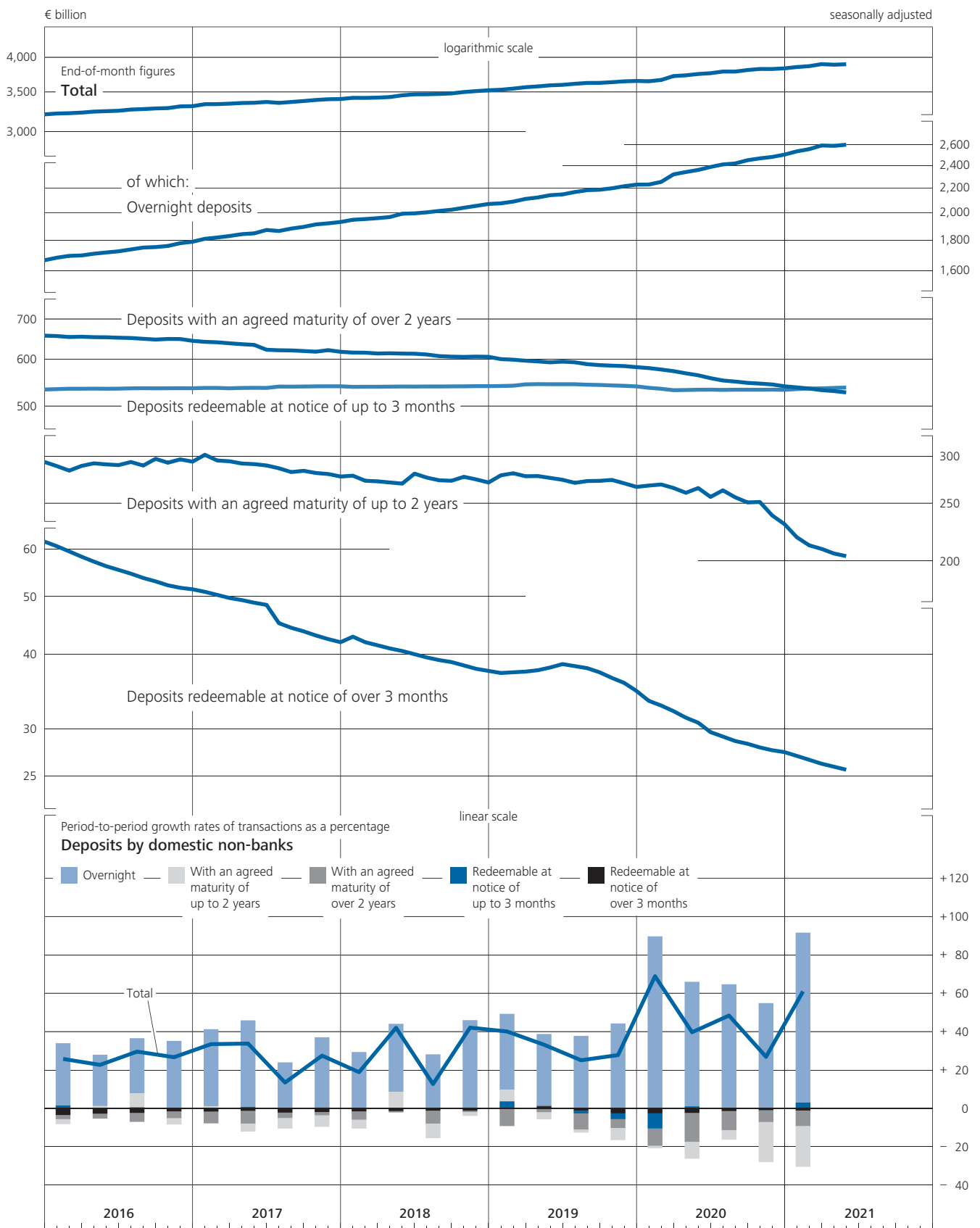
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. 1 Short-term deposits include overnight deposits, deposits with an agreed maturity of up to 2 years and deposits redeemable at notice of up to 3 months. 2 Including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

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

# I. Banks and other financial institutions

## 2. Deposits and Loans in Germany

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



## II. Macroeconomic accounting systems

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

seasonally adjusted

| Period                                        | Gross domestic product |                                  | Gross value added 1,2 |                                  | of which:                                  |                                  |                  |                                  |                                                     |                                  |                               |                                  |                                                            |                                  |                                     |                                  |                                    |                                  |
|-----------------------------------------------|------------------------|----------------------------------|-----------------------|----------------------------------|--------------------------------------------|----------------------------------|------------------|----------------------------------|-----------------------------------------------------|----------------------------------|-------------------------------|----------------------------------|------------------------------------------------------------|----------------------------------|-------------------------------------|----------------------------------|------------------------------------|----------------------------------|
|                                               |                        |                                  |                       |                                  | Production sector excluding construction 2 |                                  | Construction (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 % | Index/ € billion                    | Change from previous period in % | Index/ € billion                   | Change from previous period in % |
| <b>At previous-year prices (2015 = 100) 3</b> |                        |                                  |                       |                                  |                                            |                                  |                  |                                  |                                                     |                                  |                               |                                  |                                                            |                                  |                                     |                                  |                                    |                                  |
| 2014 Q2                                       | 98.23                  | 0.0                              | 98.43                 | -0.3                             | 97.99                                      | -0.5                             | 100.20           | -2.1                             | 97.90                                               | -0.4                             | 97.99                         | 0.9                              | 99.06                                                      | -0.2                             | 97.69                               | 0.1                              | 98.42                              | -0.1                             |
| Q3                                            | 98.71                  | 0.5                              | 98.98                 | 0.6                              | 98.51                                      | 0.5                              | 100.03           | -0.2                             | 98.79                                               | 0.9                              | 99.36                         | 1.4                              | 99.48                                                      | 0.4                              | 98.51                               | 0.8                              | 98.59                              | 0.2                              |
| Q4                                            | 99.53                  | 0.8                              | 99.72                 | 0.7                              | 100.06                                     | 1.6                              | 99.16            | -0.9                             | 99.88                                               | 1.1                              | 100.22                        | 0.9                              | 99.33                                                      | -0.2                             | 99.13                               | 0.6                              | 99.16                              | 0.6                              |
| 2015 Q1                                       | 99.03                  | -0.5                             | 99.15                 | -0.6                             | 98.83                                      | -1.2                             | 99.89            | 0.7                              | 99.27                                               | -0.6                             | 97.53                         | -2.7                             | 99.59                                                      | 0.3                              | 99.05                               | -0.1                             | 99.39                              | 0.2                              |
| Q2                                            | 99.74                  | 0.7                              | 99.82                 | 0.7                              | 99.96                                      | 1.1                              | 99.36            | -0.5                             | 99.61                                               | 0.3                              | 99.56                         | 2.1                              | 99.99                                                      | 0.4                              | 99.92                               | 0.9                              | 99.75                              | 0.4                              |
| Q3                                            | 100.17                 | 0.4                              | 100.16                | 0.3                              | 100.19                                     | 0.2                              | 99.33            | -0.0                             | 100.31                                              | 0.7                              | 100.28                        | 0.7                              | 100.08                                                     | 0.1                              | 100.23                              | 0.3                              | 100.19                             | 0.4                              |
| Q4                                            | 100.64                 | 0.5                              | 100.39                | 0.2                              | 99.93                                      | -0.3                             | 100.11           | 0.8                              | 100.33                                              | 0.0                              | 102.41                        | 2.1                              | 100.29                                                     | 0.2                              | 100.62                              | 0.4                              | 100.53                             | 0.3                              |
| 2016 Q1                                       | 101.51                 | 0.9                              | 101.42                | 1.0                              | 103.71                                     | 3.8                              | 101.27           | 1.2                              | 101.24                                              | 0.9                              | 101.57                        | -0.8                             | 99.37                                                      | -0.9                             | 99.83                               | -0.8                             | 101.54                             | 1.0                              |
| Q2                                            | 101.91                 | 0.4                              | 101.96                | 0.5                              | 103.82                                     | 0.1                              | 101.88           | 0.6                              | 101.71                                              | 0.5                              | 102.11                        | 0.5                              | 99.41                                                      | 0.0                              | 101.39                              | 1.6                              | 102.32                             | 0.8                              |
| Q3                                            | 102.16                 | 0.2                              | 102.22                | 0.3                              | 104.25                                     | 0.4                              | 101.56           | -0.3                             | 101.70                                              | -0.0                             | 104.07                        | 1.9                              | 99.21                                                      | -0.2                             | 101.59                              | 0.2                              | 102.78                             | 0.4                              |
| Q4                                            | 102.55                 | 0.4                              | 102.54                | 0.3                              | 104.25                                     | 0.0                              | 100.60           | -0.9                             | 102.81                                              | 1.1                              | 104.23                        | 0.2                              | 99.79                                                      | 0.6                              | 101.77                              | 0.2                              | 103.15                             | 0.4                              |
| 2017 Q1                                       | 103.81                 | 1.2                              | 103.72                | 1.2                              | 106.13                                     | 1.8                              | 101.52           | 0.9                              | 104.06                                              | 1.2                              | 106.42                        | 2.1                              | 99.92                                                      | 0.1                              | 104.08                              | 2.3                              | 103.22                             | 0.1                              |
| Q2                                            | 104.49                 | 0.7                              | 104.57                | 0.8                              | 107.80                                     | 1.6                              | 102.30           | 0.8                              | 104.64                                              | 0.6                              | 107.15                        | 0.7                              | 100.43                                                     | 0.5                              | 104.33                              | 0.2                              | 104.06                             | 0.8                              |
| Q3                                            | 105.41                 | 0.9                              | 105.73                | 1.1                              | 109.92                                     | 2.0                              | 102.39           | 0.1                              | 105.35                                              | 0.7                              | 109.15                        | 1.9                              | 101.04                                                     | 0.6                              | 105.78                              | 1.4                              | 104.58                             | 0.5                              |
| Q4                                            | 106.29                 | 0.8                              | 106.55                | 0.8                              | 111.16                                     | 1.1                              | 102.97           | 0.6                              | 106.81                                              | 1.4                              | 110.28                        | 1.0                              | 100.79                                                     | -0.2                             | 106.64                              | 0.8                              | 105.11                             | 0.5                              |
| 2018 Q1                                       | 106.07                 | -0.2                             | 106.25                | -0.3                             | 109.94                                     | -1.1                             | 102.49           | -0.5                             | 107.21                                              | 0.4                              | 113.90                        | 3.3                              | 100.00                                                     | -0.8                             | 106.99                              | 0.3                              | 105.24                             | 0.1                              |
| Q2                                            | 106.57                 | 0.5                              | 106.67                | 0.4                              | 110.21                                     | 0.2                              | 103.51           | 1.0                              | 107.96                                              | 0.7                              | 115.07                        | 1.0                              | 99.69                                                      | -0.3                             | 107.79                              | 0.7                              | 105.54                             | 0.3                              |
| Q3                                            | 106.22                 | -0.3                             | 106.43                | -0.2                             | 109.37                                     | -0.8                             | 103.98           | 0.5                              | 107.47                                              | -0.5                             | 116.11                        | 0.9                              | 99.55                                                      | -0.1                             | 107.55                              | -0.2                             | 105.77                             | 0.2                              |
| Q4                                            | 106.58                 | 0.3                              | 106.79                | 0.3                              | 108.69                                     | -0.6                             | 106.42           | 2.3                              | 108.18                                              | 0.7                              | 118.44                        | 2.0                              | 99.88                                                      | 0.3                              | 107.81                              | 0.2                              | 106.30                             | 0.5                              |
| 2019 Q1                                       | 107.23                 | 0.6                              | 107.35                | 0.5                              | 107.79                                     | -0.8                             | 107.80           | 1.3                              | 110.13                                              | 1.8                              | 118.80                        | 0.3                              | 100.58                                                     | 0.7                              | 108.56                              | 0.7                              | 107.08                             | 0.7                              |
| Q2                                            | 106.69                 | -0.5                             | 106.77                | -0.5                             | 105.79                                     | -1.9                             | 106.96           | -0.8                             | 109.45                                              | -0.6                             | 119.52                        | 0.6                              | 100.91                                                     | 0.3                              | 108.46                              | -0.1                             | 107.05                             | -0.0                             |
| Q3                                            | 107.02                 | 0.3                              | 107.01                | 0.2                              | 104.91                                     | -0.8                             | 107.99           | 1.0                              | 110.27                                              | 0.7                              | 120.87                        | 1.1                              | 101.32                                                     | 0.4                              | 108.64                              | 0.2                              | 107.69                             | 0.6                              |
| Q4                                            | 107.00                 | -0.0                             | 107.04                | 0.0                              | 104.51                                     | -0.4                             | 108.15           | 0.1                              | 110.30                                              | 0.0                              | 121.72                        | 0.7                              | 101.45                                                     | 0.1                              | 108.67                              | 0.0                              | 107.96                             | 0.3                              |
| 2020 Q1 4                                     | 104.87                 | -2.0                             | 105.37                | -1.6                             | 100.66                                     | -3.7                             | 112.55           | 4.1                              | 109.04                                              | -1.1                             | 119.15                        | -2.1                             | 101.26                                                     | -0.2                             | 106.42                              | -2.1                             | 106.41                             | -1.4                             |
| Q2                                            | 94.70                  | -9.7                             | 94.55                 | -10.3                            | 83.46                                      | -17.1                            | 109.14           | -3.0                             | 93.81                                               | -14.0                            | 115.46                        | -3.1                             | 99.55                                                      | -1.7                             | 92.80                               | -12.8                            | 98.27                              | -7.6                             |
| Q3                                            | 102.94                 | 8.7                              | 102.40                | 8.3                              | 94.60                                      | 13.3                             | 105.82           | -3.0                             | 106.69                                              | 13.7                             | 120.16                        | 4.1                              | 100.74                                                     | 1.2                              | 100.00                              | 7.8                              | 107.80                             | 9.7                              |
| Q4                                            | 103.49                 | 0.5                              | 102.93                | 0.5                              | 100.27                                     | 6.0                              | 115.44           | 9.1                              | 104.21                                              | -2.3                             | 121.59                        | 1.2                              | 100.96                                                     | 0.2                              | 97.98                               | -2.0                             | 103.59                             | -3.9                             |
| 2021 Q1                                       | 101.62                 | -1.8                             | 102.06                | -0.8                             | 100.26                                     | -0.0                             | 109.78           | -4.9                             | 100.92                                              | -3.2                             | 120.22                        | -1.1                             | 101.36                                                     | 0.4                              | 98.28                               | 0.3                              | 103.29                             | -0.3                             |
| <b>At current prices 2</b>                    |                        |                                  |                       |                                  |                                            |                                  |                  |                                  |                                                     |                                  |                               |                                  |                                                            |                                  |                                     |                                  |                                    |                                  |
| 2014 Q2                                       | 729.288                | 0.5                              | 655.815               | 0.2                              | 166.883                                    | -0.3                             | 29.823           | -1.1                             | 102.132                                             | -0.3                             | 30.970                        | 1.3                              | 101.160                                                    | 0.7                              | 99.357                              | 0.7                              | 118.306                            | 0.6                              |
| Q3                                            | 734.552                | 0.7                              | 661.298               | 0.8                              | 168.117                                    | 0.7                              | 30.024           | 0.7                              | 103.549                                             | 1.4                              | 31.279                        | 1.0                              | 102.138                                                    | 1.0                              | 100.569                             | 1.2                              | 119.275                            | 0.8                              |
| Q4                                            | 742.239                | 1.0                              | 667.750               | 1.0                              | 170.892                                    | 1.7                              | 29.955           | -0.2                             | 104.863                                             | 1.3                              | 31.539                        | 0.8                              | 102.678                                                    | 0.5                              | 101.537                             | 1.0                              | 120.535                            | 1.1                              |
| 2015 Q1                                       | 745.489                | 0.4                              | 671.749               | 0.6                              | 171.697                                    | 0.5                              | 30.919           | 3.2                              | 106.624                                             | 1.7                              | 30.667                        | -2.8                             | 103.730                                                    | 1.0                              | 102.227                             | 0.7                              | 120.718                            | 0.2                              |
| Q2                                            | 753.817                | 1.1                              | 678.394               | 1.0                              | 173.957                                    | 1.3                              | 30.803           | -0.4                             | 107.066                                             | 0.4                              | 31.341                        | 2.2                              | 104.517                                                    | 0.8                              | 103.463                             | 1.2                              | 122.088                            | 1.1                              |
| Q3                                            | 759.463                | 0.7                              | 682.903               | 0.7                              | 174.149                                    | 0.1                              | 31.137           | 1.1                              | 108.075                                             | 0.9                              | 31.718                        | 1.2                              | 105.208                                                    | 0.7                              | 104.256                             | 0.8                              | 123.260                            | 1.0                              |
| Q4                                            | 764.098                | 0.6                              | 685.650               | 0.4                              | 173.787                                    | -0.2                             | 31.626           | 1.6                              | 108.075                                             | 0.0                              | 32.263                        | 1.7                              | 105.605                                                    | 0.4                              | 104.905                             | 0.6                              | 124.094                            | 0.7                              |
| 2016 Q1                                       | 775.027                | 1.4                              | 697.531               | 1.7                              | 182.251                                    | 4.9                              | 32.353           | 2.3                              | 110.163                                             | 1.9                              | 32.133                        | -0.4                             | 105.395                                                    | -0.2                             | 104.488                             | -0.4                             | 125.470                            | 1.1                              |
| Q2                                            | 780.270                | 0.7                              | 703.022               | 0.8                              | 181.821                                    | -0.2                             | 33.098           | 2.3                              | 110.970                                             | 0.7                              | 32.247                        | 0.4                              | 106.116                                                    | 0.7                              | 106.559                             | 2.0                              | 127.026                            | 1.2                              |
| Q3                                            | 784.032                | 0.5                              | 705.773               | 0.4                              | 182.035                                    | 0.1                              | 33.206           | 0.3                              | 111.215                                             | 0.2                              | 32.750                        | 1.6                              | 106.010                                                    | -0.1                             | 106.794                             | 0.2                              | 128.330                            | 1.0                              |
| Q4                                            | 789.352                | 0.7                              | 710.112               | 0.6                              | 182.440                                    | 0.2                              | 33.156           | -0.2                             | 113.208                                             | 1.8                              | 32.658                        | -0.3                             | 106.219                                                    | 0.2                              | 107.240                             | 0.4                              | 129.193                            | 0.7                              |
| 2017 Q1                                       | 800.452                | 1.4                              | 719.116               | 1.3                              | 184.523                                    | 1.1                              | 33.489           | 1.0                              | 114.825                                             | 1.4                              | 33.269                        | 1.9                              | 106.115                                                    | -0.1                             | 110.091                             | 2.7                              | 130.352                            | 0.9                              |
| Q2                                            | 810.375                | 1.2                              | 730.279               | 1.6                              | 189.062                                    | 2.5                              | 34.470           | 2.9                              | 116.357                                             | 1.3                              | 33.578                        | 0.9                              | 106.917                                                    | 0.8                              | 110.803                             | 0.6                              | 132.288                            | 1.5                              |
| Q3                                            | 821.307                | 1.3                              | 741.077               | 1.5                              | 191.961                                    | 1.5                              | 35.010           | 1.6                              | 117.930                                             | 1.4                              | 34.145                        | 1.7                              | 107.779                                                    | 0.8                              | 113.167                             | 2.1                              | 134.101                            | 1.4                              |
| Q4                                            | 831.174                | 1.2                              | 749.753               | 1.2                              | 194.629                                    | 1.4                              | 35.632           | 1.8                              | 119.685                                             | 1.5                              | 34.489                        | 1.0                              | 108.129                                                    | 0.3                              | 114.633                             | 1.3                              | 135.864                            | 1.3                              |
| 2018 Q1                                       | 831.072                | -0.0                             | 748.212               | -0.2                             | 192.732                                    | -1.0                             | 35.519           | -0.3                             | 118.988                                             | -0.6                             | 35.707                        | 3.5                              | 108.049                                                    | -0.1                             | 115.438                             | 0.7                              | 136.615                            | 0.6                              |
| Q2                                            | 839.431                | 1.0                              | 756.610               | 1.1                              | 194.869                                    | 1.1                              | 36.675           | 3.3                              | 120.954                                             | 1.7                              | 36.110                        | 1.1                              | 108.309                                                    | 0.2                              | 116.869                             | 1.2                              | 137.717                            | 0.8                              |
| Q3                                            | 840.064                | 0.1                              | 756.914               | 0.0                              | 192.176                                    | -1.4                             | 37.478           | 2.2                              | 121.012                                             | 0.0                              | 36.409                        | 0.8                              | 108.120                                                    | -0.2                             | 116.808                             | -0.1                             | 138.944                            | 0.9                              |
| Q4                                            | 850.219                | 1.2                              | 766.991               | 1.3                              | 192.684                                    | 0.3                              | 39.305           | 4.9                              | 123.030                                             | 1.7                              | 37.351                        | 2.6                              | 109.138                                                    | 0.9                              | 118.109                             | 1.1                              | 141.303                            | 1.7                              |
| 2019 Q1                                       | 857.171                | 0.8                              | 771.751               | 0.6                              | 190.755                                    | -1.0                             | 40.784           | 3.8                              | 124.676                                             | 1.3                              | 37.545                        | 0.5                              | 109.889                                                    | 0.7                              | 118.986                             | 0.7                              | 142.902                            | 1.1                              |
| Q2                                            | 858.734                | 0.2                              | 773.966               | 0.3                              | 188.740                                    | -1.1                             | 41.222           | 1.1                              | 124.913                                             | 0.2                              | 37.991                        | 1.2                              | 110.592                                                    | 0.6                              | 119.827                             | 0.7                              | 144.386                            | 1.0                              |
| Q3                                            | 866.495                | 0.9                              | 779.621               | 0.7                              | 188.039                                    | -0.4                             | 42.350           | 2.7                              | 126.118                                             | 1.0                              | 38.572                        | 1.5                              | 111.420                                                    | 0.7                              | 120.563                             | 0.6                              | 146.268                            | 1.3                              |
| Q4                                            | 872.335                | 0.7                              | 786.403               | 0.9                              | 189.429                                    | 0.7                              | 43.184           | 2.0                              | 126.489                                             | 0.3                              | 39.172                        | 1.6                              | 112.314                                                    | 0.8                              | 121.424                             | 0.7                              | 148.295                            | 1.4                              |
| 2020 Q1 4                                     | 859.368                | -1.5                             | 776.681               | -1.2                             | 182.472                                    | -3.7                             | 45.646           | 5.7                              | 124.549                                             | -1.5                             | 38.359                        | -2.1                             | 112.095                                                    | -0.2                             | 118.778                             | -2.2                             | 148.645                            | 0.2                              |
| Q2                                            | 779.899                | -9.2                             | 702.503               | -9.6                             | 151.391                                    | -17.0                            | 44.746           | -2.0                             | 107.114                                             | -14.0                            | 37.417                        | -2.5                             | 110.951                                                    | -1.0                             | 104.175                             | -12.3                            | 140.807                            | -5.3                             |
| Q3                                            | 839.592                | 7.7                              | 761.868               | 8.5                              | 171.485                                    | 13.3                             | 44.166           | -1.3                             | 123.504                                             | 15.3                             | 39.436                        | 5.4                              | 113.401                                                    | 2.2                              | 112.882                             | 8.4                              | 151.628                            | 7.7                              |
| Q4                                            | 849.921                | 1.2                              | 772.702               | 1.4                              | 181.613                                    | 5.9                              | 48.663           | 10.2                             | 119.942                                             | -2.9                             | 40.103                        | 1.7                              | 114.307                                                    | 0.8                              | 112.324                             | -0.5                             | 150.263                            | -0.9                             |
| 2021 Q1                                       | 852.446                | 0.3                              | 779.111               | 0.8                              | 185.481                                    | 2.1                              | 47.462           | -2.5                             | 119.412                                             | -0.4                             | 40.316                        | 0.5                              | 116.213                                                    | 1.7                              | 114.273                             | 1.7                              | 150.242                            | -0.0                             |

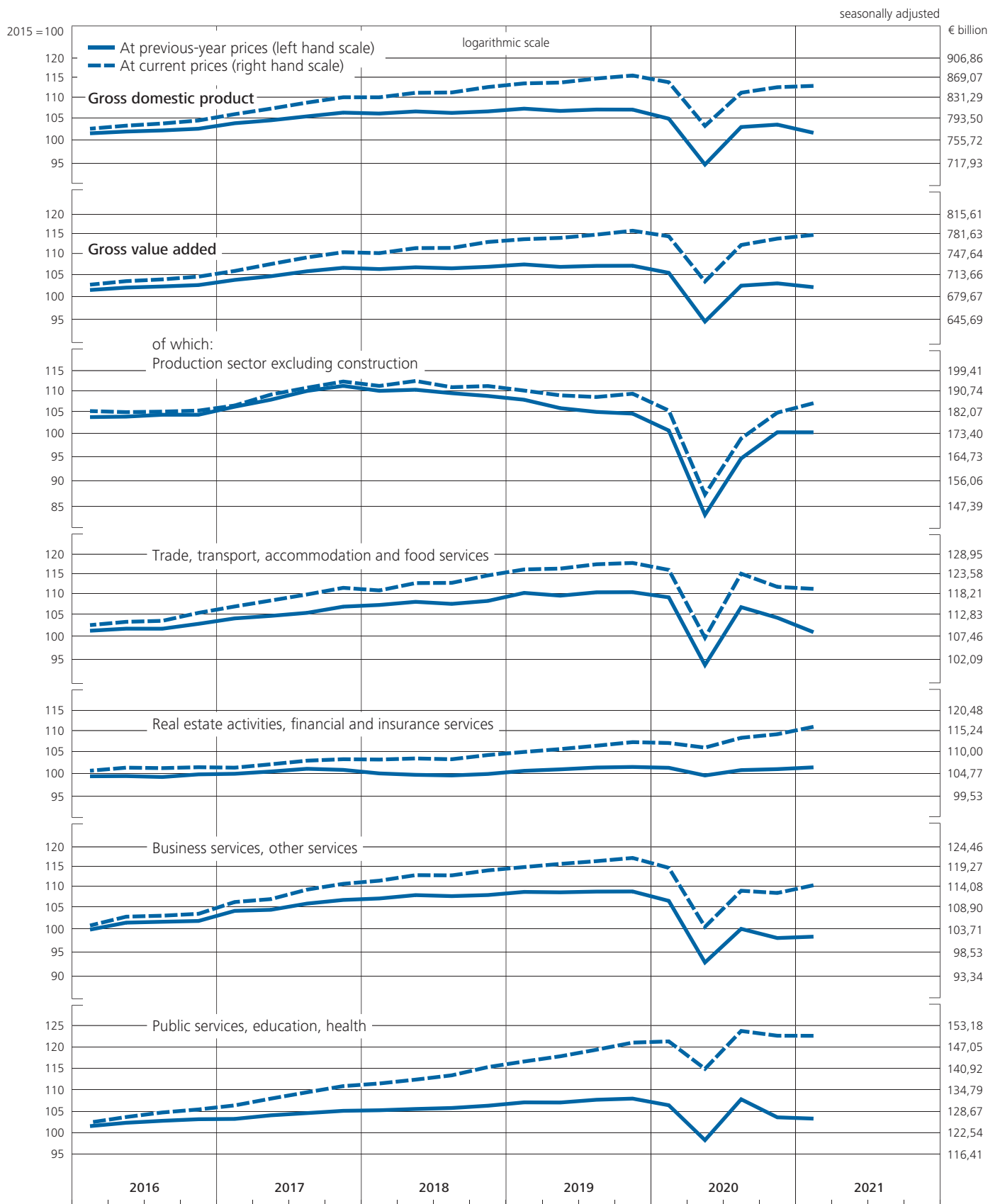
Source of the unadjusted figures: Federal Statistical Office. \* Last update: May 2021.

1 Excluding net taxes on products. 2 Derived from seasonally adjusted components.

3 See explanatory notes. 4 Figures revised as of Q1 2020, GDP revised as of Q1 2021.

## II. Macroeconomic accounting systems

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



## II. Macroeconomic accounting systems

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

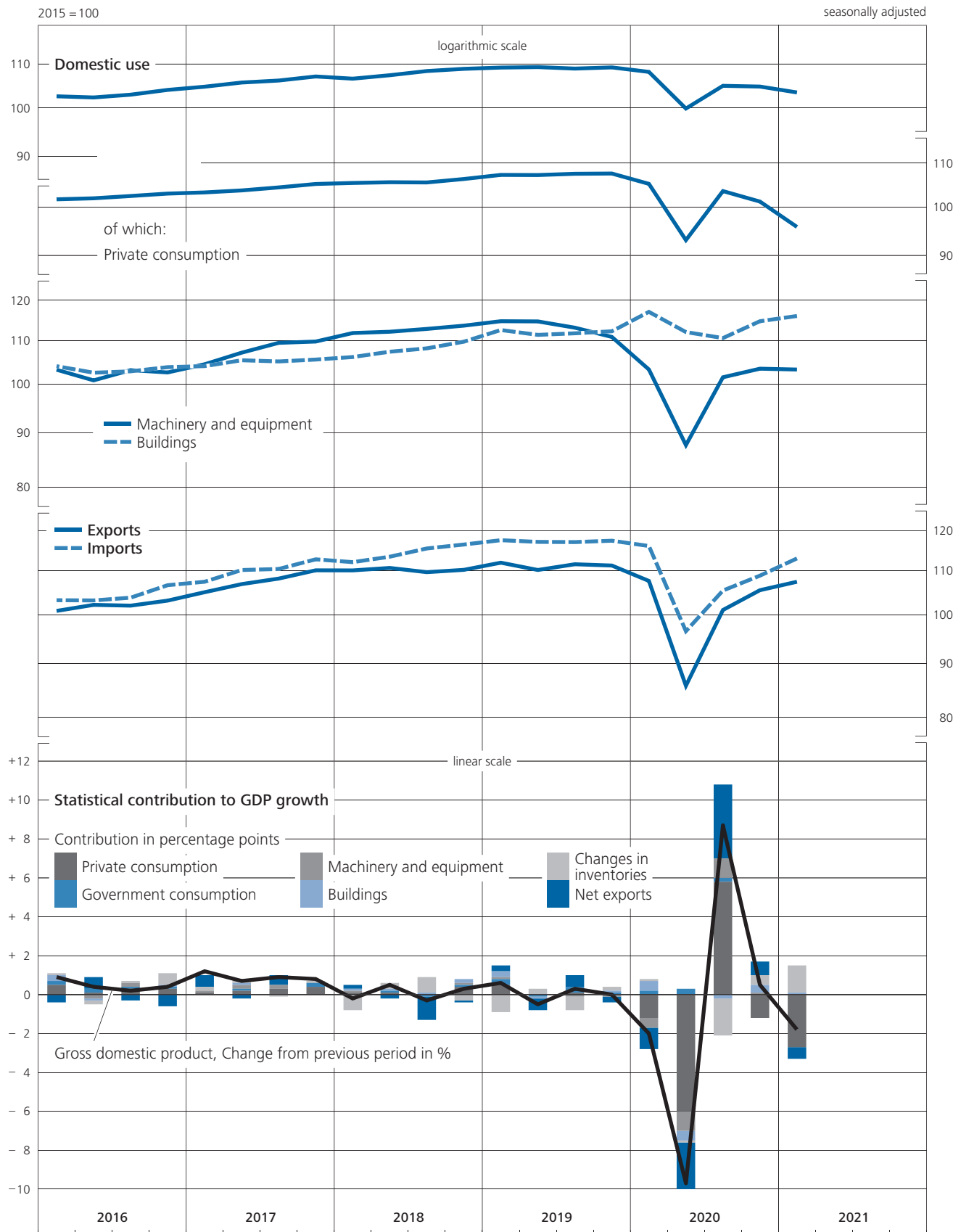
| seasonally adjusted                                                      |                        |                                  |                                  |                                  |                         |                                  |                                         |                                  |                          |                                  |                      |                                  |           |                                  |           |                                  |           |                                  |
|--------------------------------------------------------------------------|------------------------|----------------------------------|----------------------------------|----------------------------------|-------------------------|----------------------------------|-----------------------------------------|----------------------------------|--------------------------|----------------------------------|----------------------|----------------------------------|-----------|----------------------------------|-----------|----------------------------------|-----------|----------------------------------|
| Period                                                                   | Gross domestic product | Domestic use <sup>1</sup>        | of which:                        |                                  |                         |                                  |                                         |                                  | Net exports <sup>4</sup> | Exports <sup>1</sup>             | Imports <sup>1</sup> |                                  |           |                                  |           |                                  |           |                                  |
|                                                                          |                        |                                  | Private consumption <sup>2</sup> | Government consumption (R)       | Machinery and equipment | Buildings (A)                    | Changes in inventories <sup>3</sup> (R) |                                  |                          |                                  |                      |                                  |           |                                  |           |                                  |           |                                  |
| 2015 = 100 <sup>5</sup>                                                  |                        |                                  |                                  |                                  |                         |                                  |                                         |                                  |                          |                                  |                      |                                  |           |                                  |           |                                  |           |                                  |
| Period                                                                   | Index                  | Change from previous period in % | Index                            | Change from previous period in % | Index                   | Change from previous period in % | Index                                   | Change from previous period in % | Index                    | Change from previous period in % | Index                | Change from previous period in % | Index     | Change from previous period in % | Index     | Change from previous period in % | Index     | Change from previous period in % |
| 2014 Q2                                                                  | 98.23                  | 0.0                              | 98.72                            | 0.2                              | 97.68                   | 0.1                              | 96.83                                   | 0.4                              | 96.22                    | 0.2                              | 100.69               | -3.4                             | -         | -                                | 93.88     | 0.9                              | 94.27     | 1.6                              |
| Q3                                                                       | 98.71                  | 0.5                              | 98.59                            | -0.1                             | 98.48                   | 0.8                              | 97.56                                   | 0.8                              | 95.59                    | -0.7                             | 100.83               | 0.1                              | -         | -                                | 95.79     | 2.0                              | 95.04     | 0.8                              |
| Q4                                                                       | 99.53                  | 0.8                              | 99.27                            | 0.7                              | 99.08                   | 0.6                              | 97.94                                   | 0.4                              | 97.06                    | 1.5                              | 101.36               | 0.5                              | -         | -                                | 97.62     | 1.9                              | 96.71     | 1.8                              |
| 2015 Q1                                                                  | 99.03                  | -0.5                             | 99.19                            | -0.1                             | 99.07                   | -0.0                             | 98.60                                   | 0.7                              | 97.44                    | 0.4                              | 99.86                | -1.5                             | -         | -                                | 98.32     | 0.7                              | 98.57     | 1.9                              |
| Q2                                                                       | 99.74                  | 0.7                              | 99.21                            | 0.0                              | 99.74                   | 0.7                              | 99.26                                   | 0.7                              | 97.99                    | 0.6                              | 98.87                | -1.0                             | -         | -                                | 100.24    | 2.0                              | 99.11     | 0.5                              |
| Q3                                                                       | 100.17                 | 0.4                              | 100.13                           | 0.9                              | 100.45                  | 0.7                              | 100.25                                  | 1.0                              | 99.71                    | 1.8                              | 98.99                | 0.1                              | -         | -                                | 100.35    | 0.1                              | 100.29    | 1.2                              |
| Q4                                                                       | 100.64                 | 0.5                              | 101.20                           | 1.1                              | 100.76                  | 0.3                              | 101.90                                  | 1.6                              | 103.06                   | 3.4                              | 101.23               | 2.3                              | -         | -                                | 100.00    | -0.3                             | 101.18    | 0.9                              |
| 2016 Q1                                                                  | 101.51                 | 0.9                              | 102.57                           | 1.4                              | 101.68                  | 0.9                              | 103.13                                  | 1.2                              | 103.20                   | 0.1                              | 104.00               | 2.7                              | -         | -                                | 100.82    | 0.8                              | 103.19    | 2.0                              |
| Q2                                                                       | 101.91                 | 0.4                              | 102.31                           | -0.3                             | 101.90                  | 0.2                              | 103.92                                  | 0.8                              | 100.84                   | -2.3                             | 102.53               | -1.4                             | -         | -                                | 102.15    | 1.3                              | 103.14    | -0.0                             |
| Q3                                                                       | 102.16                 | 0.2                              | 102.93                           | 0.6                              | 102.41                  | 0.5                              | 104.26                                  | 0.3                              | 103.10                   | 2.2                              | 102.84               | 0.3                              | -         | -                                | 101.98    | -0.2                             | 103.76    | 0.6                              |
| Q4                                                                       | 102.55                 | 0.4                              | 104.00                           | 1.0                              | 102.95                  | 0.5                              | 104.85                                  | 0.6                              | 102.59                   | -0.5                             | 103.78               | 0.9                              | -         | -                                | 103.10    | 1.1                              | 106.61    | 2.7                              |
| 2017 Q1                                                                  | 103.81                 | 1.2                              | 104.73                           | 0.7                              | 103.21                  | 0.3                              | 105.02                                  | 0.2                              | 104.43                   | 1.8                              | 104.01               | 0.2                              | -         | -                                | 105.00    | 1.8                              | 107.41    | 0.8                              |
| Q2                                                                       | 104.49                 | 0.7                              | 105.68                           | 0.9                              | 103.66                  | 0.4                              | 105.45                                  | 0.4                              | 107.09                   | 2.5                              | 105.34               | 1.3                              | -         | -                                | 106.86    | 1.8                              | 110.18    | 2.6                              |
| Q3                                                                       | 105.41                 | 0.9                              | 106.14                           | 0.4                              | 104.34                  | 0.7                              | 105.68                                  | 0.2                              | 109.40                   | 2.2                              | 105.07               | -0.3                             | -         | -                                | 108.15    | 1.2                              | 110.43    | 0.2                              |
| Q4                                                                       | 106.29                 | 0.8                              | 107.08                           | 0.9                              | 105.12                  | 0.7                              | 106.86                                  | 1.1                              | 109.71                   | 0.3                              | 105.50               | 0.4                              | -         | -                                | 110.11    | 1.8                              | 112.77    | 2.1                              |
| 2018 Q1                                                                  | 106.07                 | -0.2                             | 106.57                           | -0.5                             | 105.35                  | 0.2                              | 106.66                                  | -0.2                             | 111.76                   | 1.9                              | 106.08               | 0.5                              | -         | -                                | 110.09    | -0.0                             | 112.08    | -0.6                             |
| Q2                                                                       | 106.57                 | 0.5                              | 107.37                           | 0.8                              | 105.52                  | 0.2                              | 107.21                                  | 0.5                              | 112.07                   | 0.3                              | 107.31               | 1.2                              | -         | -                                | 110.68    | 0.5                              | 113.41    | 1.2                              |
| Q3                                                                       | 106.22                 | -0.3                             | 108.35                           | 0.9                              | 105.47                  | -0.0                             | 106.78                                  | -0.4                             | 112.76                   | 0.6                              | 108.10               | 0.7                              | -         | -                                | 109.67    | -0.9                             | 115.46    | 1.8                              |
| Q4                                                                       | 106.58                 | 0.3                              | 108.87                           | 0.5                              | 106.26                  | 0.7                              | 107.46                                  | 0.6                              | 113.56                   | 0.7                              | 109.67               | 1.5                              | -         | -                                | 110.22    | 0.5                              | 116.45    | 0.9                              |
| 2019 Q1                                                                  | 107.23                 | 0.6                              | 109.17                           | 0.3                              | 107.21                  | 0.9                              | 109.26                                  | 1.7                              | 114.66                   | 1.0                              | 112.49               | 2.6                              | -         | -                                | 111.95    | 1.6                              | 117.55    | 0.9                              |
| Q2                                                                       | 106.69                 | -0.5                             | 109.28                           | 0.1                              | 107.18                  | -0.0                             | 108.98                                  | -0.3                             | 114.61                   | -0.0                             | 111.31               | -1.0                             | -         | -                                | 110.19    | -1.6                             | 117.12    | -0.4                             |
| Q3                                                                       | 107.02                 | 0.3                              | 108.93                           | -0.3                             | 107.47                  | 0.3                              | 110.39                                  | 1.3                              | 113.06                   | -1.4                             | 111.69               | 0.3                              | -         | -                                | 111.57    | 1.3                              | 117.07    | -0.0                             |
| Q4                                                                       | 107.00                 | -0.0                             | 109.21                           | 0.3                              | 107.53                  | 0.1                              | 111.04                                  | 0.6                              | 110.81                   | -2.0                             | 112.18               | 0.4                              | -         | -                                | 111.26    | -0.3                             | 117.42    | 0.3                              |
| 2020 Q1 <sup>6</sup>                                                     | 104.87                 | -2.0                             | 108.15                           | -1.0                             | 105.15                  | -2.2                             | 112.31                                  | 1.1                              | 103.25                   | -6.8                             | 117.01               | 4.3                              | -         | -                                | 107.60    | -3.3                             | 116.08    | -1.1                             |
| Q2                                                                       | 94.70                  | -9.7                             | 99.88                            | -7.6                             | 93.06                   | -11.5                            | 113.73                                  | 1.3                              | 87.62                    | -15.1                            | 111.99               | -4.3                             | -         | -                                | 85.70     | -20.4                            | 96.48     | -16.9                            |
| Q3                                                                       | 102.94                 | 8.7                              | 104.93                           | 5.1                              | 103.51                  | 11.2                             | 114.85                                  | 1.0                              | 101.52                   | 15.9                             | 110.54               | -1.3                             | -         | -                                | 101.02    | 17.9                             | 105.38    | 9.2                              |
| Q4                                                                       | 103.49                 | 0.5                              | 104.76                           | -0.2                             | 101.18                  | -2.3                             | 115.00                                  | 0.1                              | 103.43                   | 1.9                              | 114.66               | 3.7                              | -         | -                                | 105.46    | 4.4                              | 108.84    | 3.3                              |
| 2021 Q1                                                                  | 101.62                 | -1.8                             | 103.43                           | -1.3                             | 95.76                   | -5.4                             | 115.23                                  | 0.2                              | 103.24                   | -0.2                             | 115.97               | 1.1                              | -         | -                                | 107.41    | 1.8                              | 112.99    | 3.8                              |
| Statistical contribution to GDP growth in percentage points <sup>5</sup> |                        |                                  |                                  |                                  |                         |                                  |                                         |                                  |                          |                                  |                      |                                  |           |                                  |           |                                  |           |                                  |
| Period                                                                   | 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                      |
| 2014 Q2                                                                  | -                      | -                                | 0.2                              | 1.0                              | 0.1                     | 0.2                              | 0.1                                     | 0.2                              | 0.0                      | 0.2                              | -0.4                 | 0.1                              | 0.4       | -0.2                             | 0.4       | 0.6                              | -0.6      | -0.5                             |
| Q3                                                                       | -                      | -                                | -0.1                             | 0.4                              | 0.4                     | 0.2                              | 0.2                                     | 0.0                              | 0.0                      | 0.0                              | 0.0                  | -0.7                             | 0.6       | 0.9                              | -0.3      | -0.3                             | -0.3      | -0.5                             |
| Q4                                                                       | -                      | -                                | 0.7                              | 0.3                              | 0.3                     | 0.6                              | 0.1                                     | 0.2                              | 0.1                      | 0.0                              | 0.1                  | -0.1                             | 0.1       | 0.2                              | 0.9       | 1.6                              | -0.7      | -1.0                             |
| 2015 Q1                                                                  | -                      | -                                | -0.1                             | 0.0                              | 0.1                     | 0.1                              | 0.1                                     | 0.0                              | 0.0                      | -0.2                             | -0.2                 | -0.2                             | -0.4      | 0.3                              | -0.8      | -0.8                             | -0.8      | -0.8                             |
| Q2                                                                       | -                      | -                                | 0.0                              | 0.3                              | 0.4                     | 0.3                              | 0.1                                     | 0.2                              | 0.0                      | 0.1                              | -0.1                 | -0.2                             | -0.5      | 0.7                              | 0.9       | 1.2                              | -0.2      | -1.2                             |
| Q3                                                                       | -                      | -                                | 0.9                              | 0.4                              | 0.4                     | 0.2                              | 0.2                                     | 0.1                              | 0.1                      | 0.0                              | 0.0                  | 0.1                              | -0.4      | 0.1                              | -0.5      | -0.5                             | -0.5      | -0.5                             |
| Q4                                                                       | -                      | -                                | 1.0                              | 1.4                              | 0.2                     | 0.7                              | 0.3                                     | 0.4                              | 0.2                      | 0.3                              | 0.2                  | 0.1                              | 0.1       | -0.5                             | -0.2      | 0.4                              | -0.4      | -0.8                             |
| 2016 Q1                                                                  | -                      | -                                | 1.3                              | 0.5                              | 0.5                     | 0.2                              | 0.2                                     | 0.0                              | 0.3                      | 0.1                              | -0.4                 | 0.4                              | -0.8      | 0.9                              | -0.8      | -0.8                             | -0.8      | -0.8                             |
| Q2                                                                       | -                      | -                                | -0.2                             | 1.6                              | 0.1                     | 0.6                              | 0.2                                     | 0.5                              | -0.2                     | 0.0                              | -0.1                 | 0.3                              | -0.2      | 0.6                              | 0.6       | 0.6                              | 0.0       | -1.0                             |
| Q3                                                                       | -                      | -                                | 0.6                              | 0.3                              | 0.3                     | 0.1                              | 0.1                                     | 0.2                              | 0.2                      | 0.0                              | 0.1                  | -0.3                             | -0.1      | -0.6                             | -0.2      | -0.2                             | -0.2      | -0.2                             |
| Q4                                                                       | -                      | -                                | 1.0                              | 0.9                              | 0.3                     | 0.5                              | 0.1                                     | 0.2                              | 0.0                      | 0.1                              | 0.1                  | 0.0                              | 0.6       | -0.6                             | 0.5       | 0.5                              | -1.1      | -0.8                             |
| 2017 Q1                                                                  | -                      | -                                | 0.7                              | 0.1                              | 0.0                     | 0.1                              | 0.1                                     | 0.1                              | 0.1                      | 0.0                              | 0.0                  | 0.2                              | 0.6       | 0.9                              | 0.9       | -0.3                             | -0.3      | -0.3                             |
| Q2                                                                       | -                      | -                                | 0.8                              | 1.6                              | 0.2                     | 0.4                              | 0.1                                     | 0.1                              | 0.2                      | 0.2                              | 0.1                  | 0.1                              | 0.2       | -0.2                             | 0.8       | 1.5                              | -1.0      | -1.3                             |
| Q3                                                                       | -                      | -                                | 0.4                              | 0.3                              | 0.0                     | 0.0                              | 0.2                                     | 0.2                              | 0.2                      | 0.0                              | -0.1                 | 0.5                              | 0.6       | 0.6                              | -0.1      | -0.1                             | -0.1      | -0.1                             |
| Q4                                                                       | -                      | -                                | 0.8                              | 1.2                              | 0.4                     | 0.7                              | 0.2                                     | 0.2                              | 0.0                      | 0.3                              | 0.0                  | 0.1                              | 0.1       | 0.0                              | 0.9       | 1.4                              | -0.8      | -1.0                             |
| 2018 Q1                                                                  | -                      | -                                | -0.4                             | 0.1                              | 0.0                     | 0.0                              | 0.1                                     | 0.1                              | 0.1                      | 0.1                              | -0.8                 | 0.2                              | 0.0       | 0.3                              | 0.3       | 0.6                              | -0.5      | -0.4                             |
| Q2                                                                       | -                      | -                                | 0.7                              | 0.3                              | 0.1                     | 0.4                              | 0.1                                     | 0.1                              | 0.0                      | 0.2                              | 0.1                  | 0.1                              | 0.3       | -0.2                             | 0.3       | 0.6                              | -0.7      | -0.7                             |
| Q3                                                                       | -                      | -                                | 0.9                              | 0.0                              | 0.0                     | -0.1                             | 0.0                                     | 0.0                              | 0.1                      | 0.1                              | 0.8                  | -1.2                             | -0.4      | -0.4                             | -0.4      | -0.4                             | -0.4      | -0.4                             |
| Q4                                                                       | -                      | -                                | 0.5                              | 1.4                              | 0.4                     | 0.2                              | 0.1                                     | 0.0                              | 0.1                      | 0.1                              | 0.2                  | 0.2                              | -0.3      | -0.1                             | 0.2       | -0.2                             | -0.4      | -1.2                             |
| 2019 Q1                                                                  | -                      | -                                | 0.3                              | 0.5                              | 0.5                     | 0.3                              | 0.1                                     | 0.4                              | 0.1                      | 0.3                              | -0.9                 | 0.3                              | 0.7       | 0.7                              | -0.4      | -0.4                             | -0.4      | -0.4                             |
| Q2                                                                       | -                      | -                                | 0.1                              | 0.5                              | 0.0                     | 0.7                              | -0.1                                    | 0.4                              | 0.0                      | 0.1                              | -0.1                 | 0.3                              | -0.6      | -0.8                             | 0.5       | 0.2                              | -0.5      | -0.5                             |
| Q3                                                                       | -                      | -                                | -0.3                             | 0.1                              | 0.3                     | 0.3                              | -0.1                                    | 0.3                              | -0.1                     | 0.0                              | -0.7                 | 0.6                              | 0.6       | 0.6                              | 0.0       | 0.0                              | 0.0       | 0.0                              |
| Q4                                                                       | -                      | -                                | 0.2                              | -0.1                             | 0.0                     | 0.2                              | 0.1                                     | 0.3                              | -0.1                     | -0.2                             | 0.1                  | 0.0                              | 0.2       | -0.3                             | -0.1      | 0.2                              | -0.1      | 0.0                              |
| 2020 Q1 <sup>6</sup>                                                     | -                      | -                                | -0.9                             | -1.2                             | 0.2                     | 0.2                              | -0.5                                    | 0.4                              | -0.5                     | 0.5                              | 0.1                  | -1.1                             | -1.6      | -6.2                             | 7.0       | 3.9                              | -1.3      | -0.3                             |
| Q2                                                                       | -                      | -                                | -7.3                             | -4.4                             | -6.0                    | -4.1                             | 0.3                                     | 0.4                              | -1.0                     | -1.0                             | -0.5                 | 0.3                              | -0.1      | -2.4                             | -9.4      | -6.2                             | -1.3      | -0.3                             |
| Q3                                                                       | -                      | -                                | 4.9                              | 5.8                              | 0.2                     | 1.7                              | 0.0                                     | 0.4                              | 1.0                      | -0.2                             | -1.9                 | 3.8                              | 7.3       | 2.0                              | 3.0       | -1.3                             | -1.3      | -0.3                             |
| Q4                                                                       | -                      | -                                | -0.2                             | 0.8                              | -1.2                    | 1.7                              | 0.0                                     | 0.4                              | 0.1                      | 0.5                              | 0.4                  | -0.2                             | 0.5       | 0.7                              | 2.0       | 3.0                              | -1.3      | -0.3                             |
| 2021 Q1                                                                  | -                      | -                                | -1.2                             | -2.7                             | 0.0                     | 0.0                              | 0.0                                     | 0.0                              | 0.0                      | 0.1                              | 1.4                  | -0.6                             | 0.8       | -1.5                             | -1.5      | -1.5                             | -1.5      | -1.5                             |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: May 2021.  
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 2020, GDP revised as of Q1 2021. 7 Figures subject to increased uncertainty.

## II. Macroeconomic accounting systems

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



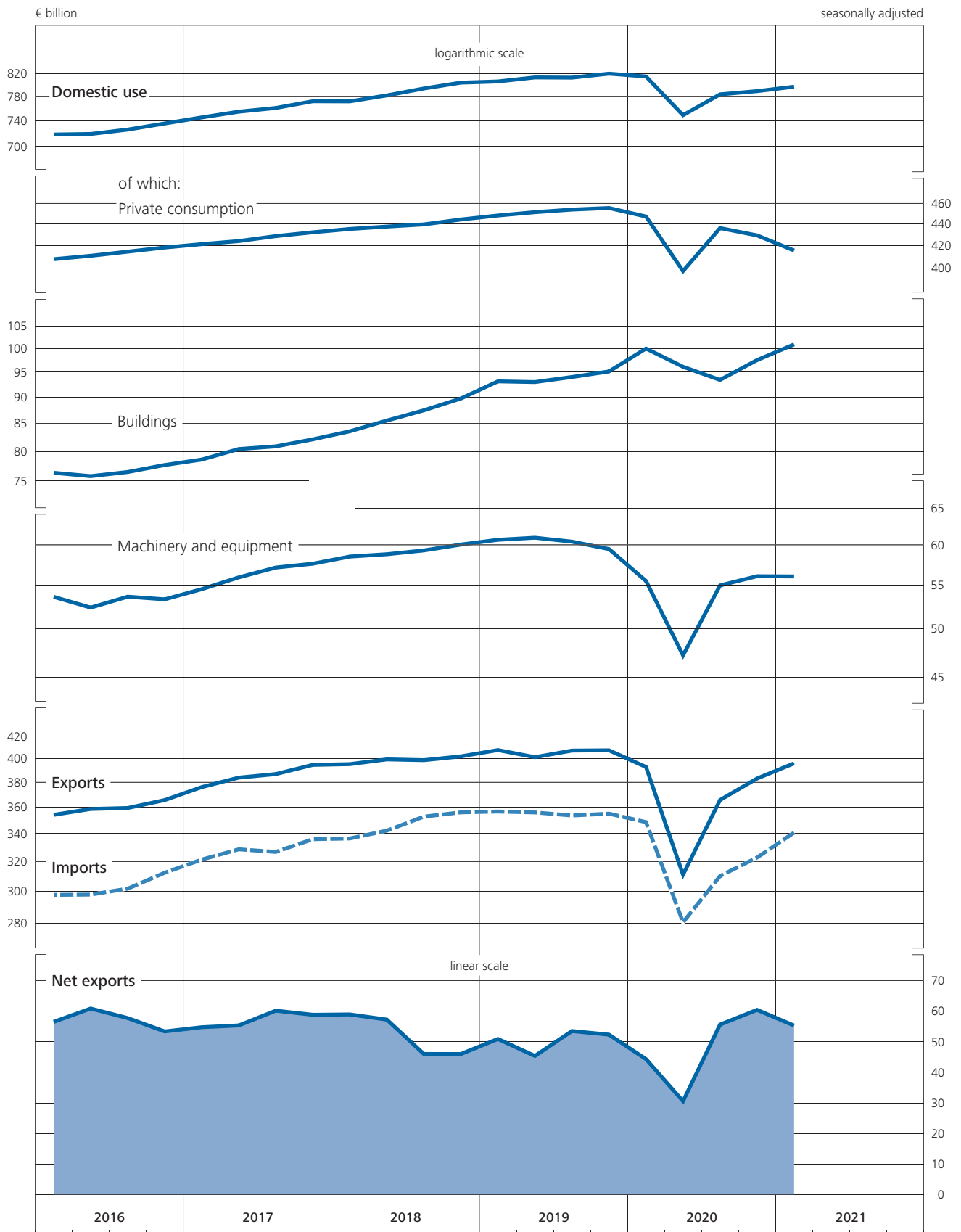
## II. Macroeconomic accounting systems

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

| seasonally adjusted + |                        |                                   |              |                                   |                       |                                   |                            |                                   |                         |                                   |               |                                   |                                |                                   |           |                                   |           |                                   |
|-----------------------|------------------------|-----------------------------------|--------------|-----------------------------------|-----------------------|-----------------------------------|----------------------------|-----------------------------------|-------------------------|-----------------------------------|---------------|-----------------------------------|--------------------------------|-----------------------------------|-----------|-----------------------------------|-----------|-----------------------------------|
| Period                | Gross domestic product |                                   | Domestic use |                                   | of which:             |                                   | Government consumption (R) |                                   | Machinery and equipment |                                   | Buildings (A) |                                   | Changes in inventories 2,3 (R) | Net exports 3,4                   | Exports   |                                   | Imports   |                                   |
|                       |                        |                                   |              |                                   | Private consumption 1 |                                   |                            |                                   |                         |                                   |               |                                   |                                |                                   |           |                                   |           |                                   |
|                       | € billion              | Change from pre-vious period in % | € billion    | Change from pre-vious period in % | € billion             | Change from pre-vious period in % | € billion                  | Change from pre-vious period in % | € billion               | Change from pre-vious period in % | € billion     | Change from pre-vious period in % | € billion                      | Change from pre-vious period in % | € billion | Change from pre-vious period in % | € billion | Change from pre-vious period in % |
| 2005 Q4               | 577.226                | 0.6                               | 551.545      | 1.5                               | 325.645               | 0.6                               | 107.804                    | -0.1                              | 43.882                  | 6.0                               | 50.824        | 1.3                               | 5.890                          | 25.681                            | 225.851   | 2.2                               | 200.170   | 4.9                               |
| 2006 Q1               | 581.789                | 0.8                               | 555.468      | 0.7                               | 328.330               | 0.8                               | 109.083                    | 1.2                               | 43.629                  | -0.6                              | 49.384        | -2.8                              | 6.818                          | 26.321                            | 234.057   | 3.6                               | 207.736   | 3.8                               |
| 2006 Q2               | 594.288                | 2.1                               | 564.263      | 1.6                               | 330.598               | 0.7                               | 108.907                    | -0.2                              | 47.178                  | 8.1                               | 53.130        | 7.6                               | 6.170                          | 30.025                            | 241.634   | 3.2                               | 211.609   | 1.9                               |
| 2006 Q3               | 599.035                | 0.8                               | 566.703      | 0.4                               | 331.587               | 0.3                               | 109.145                    | 0.2                               | 45.864                  | -2.8                              | 55.348        | 4.2                               | 6.410                          | 32.332                            | 248.895   | 3.0                               | 216.563   | 2.3                               |
| 2006 Q4               | 610.312                | 1.9                               | 569.545      | 0.5                               | 337.988               | 1.9                               | 109.996                    | 0.8                               | 47.788                  | 4.2                               | 57.150        | 3.3                               | -1.888                         | 40.767                            | 264.008   | 6.1                               | 223.241   | 3.1                               |
| 2007 Q1               | 615.941                | 0.9                               | 578.118      | 1.5                               | 331.524               | -1.9                              | 110.686                    | 0.6                               | 48.314                  | 1.1                               | 58.376        | 2.1                               | 10.210                         | 37.823                            | 263.085   | -0.3                              | 225.262   | 0.9                               |
| 2007 Q2               | 623.202                | 1.2                               | 579.685      | 0.3                               | 336.997               | 1.7                               | 111.188                    | 0.5                               | 49.542                  | 2.5                               | 55.495        | -4.9                              | 7.353                          | 43.517                            | 270.200   | 2.7                               | 226.683   | 0.6                               |
| 2007 Q3               | 628.498                | 0.8                               | 583.755      | 0.7                               | 339.557               | 0.8                               | 111.333                    | 0.1                               | 49.516                  | -0.1                              | 56.175        | 1.2                               | 7.851                          | 44.743                            | 275.692   | 2.0                               | 230.949   | 1.9                               |
| 2007 Q4               | 634.953                | 1.0                               | 590.298      | 1.1                               | 342.336               | 0.8                               | 113.090                    | 1.6                               | 51.276                  | 3.6                               | 57.436        | 2.2                               | 6.614                          | 44.655                            | 277.865   | 0.8                               | 233.210   | 1.0                               |
| 2008 Q1               | 638.657                | 0.6                               | 595.166      | 0.8                               | 342.033               | -0.1                              | 114.322                    | 1.1                               | 50.322                  | -1.9                              | 59.793        | 4.1                               | 8.537                          | 43.491                            | 283.047   | 1.9                               | 239.556   | 2.7                               |
| 2008 Q2               | 638.911                | 0.0                               | 595.319      | 0.0                               | 344.495               | 0.7                               | 116.704                    | 2.1                               | 50.792                  | 0.9                               | 57.091        | -4.5                              | 5.743                          | 43.592                            | 282.911   | -0.0                              | 239.319   | -0.1                              |
| 2008 Q3               | 636.291                | -0.4                              | 601.632      | 1.1                               | 347.277               | 0.8                               | 116.061                    | -0.6                              | 50.982                  | 0.4                               | 57.523        | 0.8                               | 9.143                          | 34.659                            | 282.052   | -0.3                              | 247.393   | 3.4                               |
| 2008 Q4               | 628.793                | -1.2                              | 597.466      | -0.7                              | 345.607               | -0.5                              | 117.789                    | 1.5                               | 49.128                  | -3.6                              | 57.692        | 0.3                               | 6.327                          | 31.327                            | 264.164   | -6.3                              | 232.837   | -5.9                              |
| 2009 Q1               | 603.628                | -4.0                              | 582.172      | -2.6                              | 345.943               | 0.1                               | 120.697                    | 2.5                               | 40.854                  | -16.8                             | 56.235        | -2.5                              | -1.952                         | 21.456                            | 230.083   | -12.9                             | 208.627   | -10.4                             |
| 2009 Q2               | 606.867                | 0.5                               | 576.964      | -0.9                              | 346.265               | 0.1                               | 121.904                    | 1.0                               | 40.295                  | -1.4                              | 56.165        | -0.1                              | -8.378                         | 29.903                            | 225.300   | -2.1                              | 195.397   | -6.3                              |
| 2009 Q3               | 613.330                | 1.1                               | 581.844      | 0.8                               | 343.917               | -0.7                              | 123.475                    | 1.3                               | 40.033                  | -0.7                              | 56.767        | 1.1                               | -3.381                         | 31.486                            | 233.266   | 3.5                               | 201.780   | 3.3                               |
| 2009 Q4               | 619.560                | 1.0                               | 580.777      | -0.2                              | 344.327               | 0.1                               | 122.867                    | -0.5                              | 38.738                  | -3.2                              | 57.737        | 1.7                               | -4.024                         | 38.783                            | 241.089   | 3.4                               | 202.306   | 0.3                               |
| 2010 Q1               | 625.035                | 0.9                               | 594.014      | 2.3                               | 347.113               | 0.8                               | 125.418                    | 2.1                               | 41.785                  | 7.9                               | 55.668        | -3.6                              | 3.341                          | 31.021                            | 249.539   | 3.5                               | 218.518   | 8.0                               |
| 2010 Q2               | 635.439                | 1.7                               | 605.010      | 1.9                               | 352.280               | 1.5                               | 124.285                    | -0.9                              | 44.347                  | 6.1                               | 60.796        | 9.2                               | 2.492                          | 30.429                            | 271.390   | 8.8                               | 240.961   | 10.3                              |
| 2010 Q3               | 645.643                | 1.6                               | 610.911      | 1.0                               | 354.539               | 0.6                               | 125.786                    | 1.2                               | 45.865                  | 3.4                               | 60.708        | -0.1                              | 2.932                          | 34.732                            | 278.703   | 2.7                               | 243.971   | 1.2                               |
| 2010 Q4               | 652.327                | 1.0                               | 616.241      | 0.9                               | 357.680               | 0.9                               | 126.190                    | 0.3                               | 45.808                  | -0.1                              | 59.307        | -2.3                              | 5.829                          | 36.086                            | 285.318   | 2.4                               | 249.232   | 2.2                               |
| 2011 Q1               | 665.144                | 2.0                               | 632.312      | 2.6                               | 362.144               | 1.2                               | 127.460                    | 1.0                               | 47.081                  | 2.8                               | 64.815        | 9.3                               | 8.440                          | 32.832                            | 296.689   | 4.0                               | 263.857   | 5.9                               |
| 2011 Q2               | 668.265                | 0.5                               | 639.102      | 1.1                               | 363.374               | 0.3                               | 128.376                    | 0.7                               | 47.146                  | 0.1                               | 65.952        | 1.8                               | 11.561                         | 29.163                            | 301.185   | 1.5                               | 272.022   | 3.1                               |
| 2011 Q3               | 676.693                | 1.3                               | 643.143      | 0.6                               | 367.569               | 1.2                               | 128.368                    | -0.0                              | 49.406                  | 4.8                               | 65.996        | 0.1                               | 8.989                          | 33.550                            | 305.312   | 1.4                               | 271.762   | -0.1                              |
| 2011 Q4               | 679.099                | 0.4                               | 644.845      | 0.3                               | 370.270               | 0.7                               | 129.455                    | 0.8                               | 47.888                  | -3.1                              | 67.363        | 2.1                               | 6.904                          | 34.254                            | 305.001   | -0.1                              | 270.747   | -0.4                              |
| 2012 Q1               | 680.595                | 0.2                               | 641.942      | -0.5                              | 373.847               | 1.0                               | 130.784                    | 1.0                               | 48.547                  | 1.4                               | 67.972        | 0.9                               | -2.104                         | 38.653                            | 314.455   | 3.1                               | 275.802   | 1.9                               |
| 2012 Q2               | 683.781                | 0.5                               | 641.979      | 0.0                               | 375.496               | 0.4                               | 132.095                    | 1.0                               | 47.865                  | -1.4                              | 68.642        | 1.0                               | -5.305                         | 41.802                            | 318.393   | 1.3                               | 276.591   | 0.3                               |
| 2012 Q3               | 690.319                | 1.0                               | 644.414      | 0.4                               | 377.301               | 0.5                               | 132.541                    | 0.3                               | 47.218                  | -1.4                              | 69.433        | 1.2                               | -5.521                         | 45.905                            | 323.116   | 1.5                               | 277.211   | 0.2                               |
| 2012 Q4               | 691.505                | 0.2                               | 649.430      | 0.8                               | 379.838               | 0.7                               | 133.790                    | 0.9                               | 47.263                  | 0.1                               | 68.901        | -0.8                              | -4.100                         | 42.075                            | 317.819   | -1.6                              | 275.744   | -0.5                              |
| 2013 Q1               | 692.424                | 0.1                               | 652.611      | 0.5                               | 380.907               | 0.3                               | 136.476                    | 2.0                               | 45.208                  | -4.3                              | 66.080        | -4.1                              | 0.494                          | 39.813                            | 316.073   | -0.5                              | 276.260   | 0.2                               |
| 2013 Q2               | 701.906                | 1.4                               | 663.021      | 1.6                               | 383.043               | 0.6                               | 136.819                    | 0.3                               | 46.820                  | 3.6                               | 69.400        | 5.0                               | 3.219                          | 38.885                            | 316.877   | 0.3                               | 277.992   | 0.6                               |
| 2013 Q3               | 708.792                | 1.0                               | 669.150      | 0.9                               | 385.441               | 0.6                               | 138.982                    | 1.6                               | 46.008                  | -1.7                              | 71.627        | 3.2                               | 3.217                          | 39.642                            | 321.432   | 1.4                               | 281.790   | 1.4                               |
| 2013 Q4               | 712.465                | 0.5                               | 666.972      | -0.3                              | 385.892               | 0.1                               | 139.616                    | 0.5                               | 49.118                  | 6.8                               | 71.910        | 0.4                               | -3.659                         | 45.493                            | 327.323   | 1.8                               | 281.830   | 0.0                               |
| 2014 Q1               | 725.424                | 1.8                               | 680.437      | 2.0                               | 388.703               | 0.7                               | 141.446                    | 1.3                               | 49.066                  | -0.1                              | 74.005        | 2.9                               | 2.451                          | 44.987                            | 327.346   | 0.0                               | 282.359   | 0.2                               |
| 2014 Q2               | 729.288                | 0.5                               | 683.504      | 0.5                               | 388.667               | -0.0                              | 142.648                    | 0.8                               | 49.214                  | 0.3                               | 71.771        | -3.0                              | 6.373                          | 45.784                            | 329.859   | 0.8                               | 284.075   | 0.6                               |
| 2014 Q3               | 734.552                | 0.7                               | 684.165      | 0.1                               | 392.792               | 1.1                               | 144.220                    | 1.1                               | 48.996                  | -0.4                              | 72.293        | 0.7                               | 0.720                          | 50.387                            | 337.265   | 2.2                               | 286.878   | 1.0                               |
| 2014 Q4               | 742.239                | 1.0                               | 688.403      | 0.6                               | 395.448               | 0.7                               | 145.142                    | 0.6                               | 49.840                  | 1.7                               | 73.043        | 1.0                               | -0.469                         | 53.836                            | 344.541   | 2.2                               | 290.705   | 1.3                               |
| 2015 Q1               | 745.489                | 0.4                               | 690.543      | 0.3                               | 395.800               | 0.1                               | 146.106                    | 0.7                               | 50.279                  | 0.9                               | 72.289        | -1.0                              | -0.437                         | 54.946                            | 348.224   | 1.1                               | 293.278   | 0.9                               |
| 2015 Q2               | 753.817                | 1.1                               | 694.071      | 0.5                               | 399.859               | 1.0                               | 147.994                    | 1.3                               | 50.649                  | 0.7                               | 71.791        | -0.7                              | -3.117                         | 59.746                            | 357.142   | 2.6                               | 297.396   | 1.4                               |
| 2015 Q3               | 759.463                | 0.7                               | 701.457      | 1.1                               | 402.611               | 0.7                               | 149.586                    | 1.1                               | 51.655                  | 2.0                               | 72.205        | 0.6                               | -1.665                         | 58.006                            | 356.830   | -0.1                              | 298.824   | 0.5                               |
| 2015 Q4               | 764.098                | 0.6                               | 708.316      | 1.0                               | 404.780               | 0.5                               | 152.222                    | 1.8                               | 53.429                  | 3.4                               | 74.186        | 2.7                               | -3.486                         | 55.782                            | 353.867   | -0.8                              | 298.085   | -0.2                              |
| 2016 Q1               | 775.027                | 1.4                               | 718.517      | 1.4                               | 407.552               | 0.7                               | 153.963                    | 1.1                               | 53.590                  | 0.3                               | 76.357        | 2.9                               | -1.287                         | 56.510                            | 354.126   | 0.1                               | 297.616   | -0.2                              |
| 2016 Q2               | 780.270                | 0.7                               | 719.402      | 0.1                               | 410.569               | 0.7                               | 155.548                    | 1.0                               | 52.355                  | -2.3                              | 75.802        | -0.7                              | -3.505                         | 60.868                            | 358.672   | 1.3                               | 297.804   | 0.1                               |
| 2016 Q3               | 784.032                | 0.5                               | 726.277      | 1.0                               | 414.267               | 0.9                               | 156.620                    | 0.7                               | 53.607                  | 2.4                               | 76.486        | 0.9                               | -3.427                         | 57.755                            | 359.415   | 0.2                               | 301.660   | 1.3                               |
| 2016 Q4               | 789.352                | 0.7                               | 735.971      | 1.3                               | 418.014               | 0.9                               | 157.720                    | 0.7                               | 53.303                  | -0.6                              | 77.654        | 1.5                               | 0.726                          | 53.381                            | 365.646   | 1.7                               | 312.265   | 3.5                               |
| 2017 Q1               | 800.452                | 1.4                               | 745.693      | 1.3                               | 421.085               | 0.7                               | 159.712                    | 1.3                               | 54.490                  | 2.2                               | 78.578        | 1.2                               | 2.056                          | 54.759                            | 376.111   | 2.9                               | 321.352   | 2.9                               |
| 2017 Q2               | 810.375                | 1.2                               | 755.028      | 1.3                               | 423.892               | 0.7                               | 161.023                    | 0.8                               | 55.903                  | 2.6                               | 80.399        | 2.3                               | 3.875                          | 55.347                            | 383.927   | 2.1                               | 328.580   | 2.2                               |
| 2017 Q3               | 821.307                | 1.3                               | 761.143      | 0.8                               | 428.477               | 1.1                               | 162.221                    | 0.7                               | 57.110                  | 2.2                               | 80.863        | 0.6                               | 2.399                          | 60.164                            | 386.894   | 0.8                               | 326.730   | -0.6                              |
| 2017 Q4               | 831.174                | 1.2                               | 772.349      | 1.5                               | 432.045               | 0.8                               | 165.211                    | 1.8                               | 57.587                  | 0.8                               | 82.106        | 1.5                               | 4.724                          | 58.825                            | 394.695   | 2.0                               | 335.870   | 2.8                               |
| 2018 Q1               | 831.072                | -0.0                              | 772.131      | -0.0                              | 435.189               | 0.7                               | 165.557                    | 0.2                               | 58.491                  | 1.6                               | 83.553        | 1.8                               | -2.294                         | 58.941                            | 395.346   | 0.2                               | 336.405   | 0.2                               |
| 2018 Q2               | 839.431                | 1.0                               | 782.175      | 1.3                               | 437.456               | 0.5                               | 167.168                    | 1.0                               | 58.786                  | 0.5                               | 85.523        | 2.4                               | 1.117                          | 57.256                            | 399.439   | 1.0                               | 342.183   | 1.7                               |
| 2018 Q3               | 840.064                | 0.1                               | 794.055      | 1.5                               | 439.513               | 0.5                               | 167.594                    | 0.3                               | 59.274                  | 0.8                               | 87.445        | 2.2                               | 7.954                          |                                   |           |                                   |           |                                   |

## II. Macroeconomic accounting systems

### 3. GDP expenditure components at current prices



## II. Macroeconomic accounting systems

### 4. National income \*

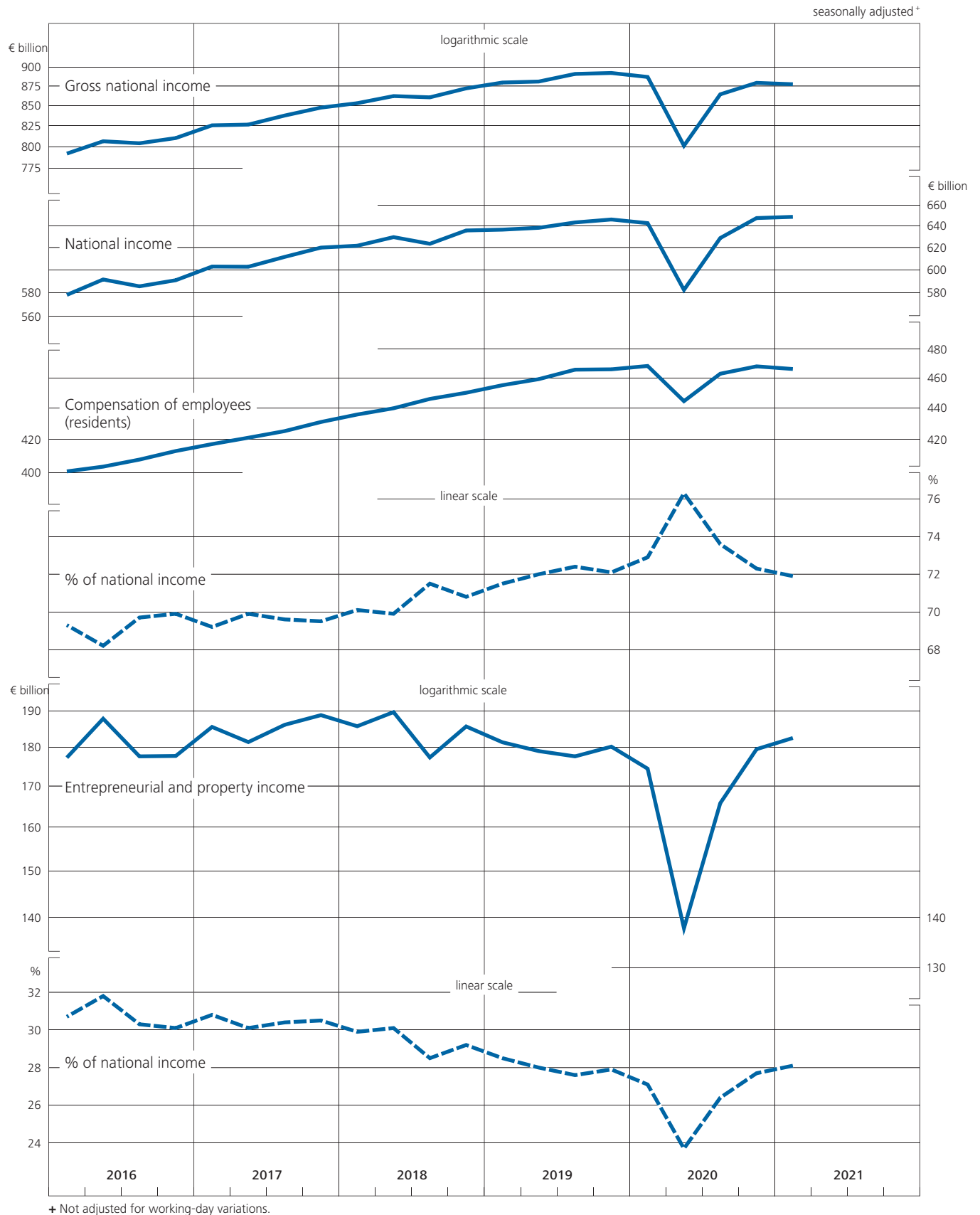
| Period  | seasonally adjusted +         |                                  |                 |                                  |                                               |                                  |                      |                                             |                                  |                      |
|---------|-------------------------------|----------------------------------|-----------------|----------------------------------|-----------------------------------------------|----------------------------------|----------------------|---------------------------------------------|----------------------------------|----------------------|
|         | Gross national income (GNP) 1 |                                  | National income |                                  | Compensation of employees (residents) 1,2 (R) |                                  |                      | Entrepreneurial and property income 1,3 (R) |                                  |                      |
|         | € billion                     | Change from previous period in % | € billion       | Change from previous period in % | € billion                                     | Change from previous period in % | % of national income | € billion                                   | Change from previous period in % | % of national income |
| 2004 Q2 | 570.433                       | 1.3                              | 425.216         | 2.5                              | 287.438                                       | -0.2                             | 67.6                 | 137.778                                     | 8.6                              | 32.4                 |
| Q3      | 570.104                       | -0.1                             | 421.586         | -0.9                             | 287.432                                       | -0.0                             | 68.2                 | 134.154                                     | -2.6                             | 31.8                 |
| Q4      | 572.723                       | 0.5                              | 419.318         | -0.5                             | 287.249                                       | -0.1                             | 68.5                 | 132.069                                     | -1.6                             | 31.5                 |
| 2005 Q1 | 4 565.264                     | -1.3                             | 4 417.118       | -0.5                             | 287.357                                       | 0.0                              | 68.9                 | 4 129.761                                   | -1.7                             | 31.1                 |
| Q2      | 4 580.282                     | 2.7                              | 4 431.125       | 3.4                              | 286.891                                       | -0.2                             | 66.5                 | 4 144.234                                   | 11.2                             | 33.5                 |
| Q3      | 578.549                       | -0.3                             | 425.524         | -1.3                             | 286.933                                       | 0.0                              | 67.4                 | 138.591                                     | -3.9                             | 32.6                 |
| Q4      | 583.110                       | 0.8                              | 428.066         | 0.6                              | 287.777                                       | 0.3                              | 67.2                 | 140.289                                     | 1.2                              | 32.8                 |
| 2006 Q1 | 593.951                       | 1.9                              | 442.047         | 3.3                              | 289.022                                       | 0.4                              | 65.4                 | 153.025                                     | 9.1                              | 34.6                 |
| Q2      | 604.454                       | 1.8                              | 449.596         | 1.7                              | 291.068                                       | 0.7                              | 64.7                 | 158.528                                     | 3.6                              | 35.3                 |
| Q3      | 607.453                       | 0.5                              | 450.208         | 0.1                              | 294.605                                       | 1.2                              | 65.4                 | 155.603                                     | -1.8                             | 34.6                 |
| Q4      | 619.561                       | 2.0                              | 459.460         | 2.1                              | 295.179                                       | 0.2                              | 64.2                 | 164.281                                     | 5.6                              | 35.8                 |
| 2007 Q1 | 628.694                       | 1.5                              | 465.097         | 1.2                              | 297.843                                       | 0.9                              | 64.0                 | 167.254                                     | 1.8                              | 36.0                 |
| Q2      | 630.392                       | 0.3                              | 462.142         | -0.6                             | 300.041                                       | 0.7                              | 64.9                 | 162.101                                     | -3.1                             | 35.1                 |
| Q3      | 634.598                       | 0.7                              | 466.246         | 0.9                              | 302.028                                       | 0.7                              | 64.8                 | 164.218                                     | 1.3                              | 35.2                 |
| Q4      | 642.162                       | 1.2                              | 473.666         | 1.6                              | 304.527                                       | 0.8                              | 64.3                 | 169.139                                     | 3.0                              | 35.7                 |
| 2008 Q1 | 641.417                       | -0.1                             | 473.486         | -0.0                             | 308.995                                       | 1.5                              | 65.3                 | 164.491                                     | -2.7                             | 34.7                 |
| Q2      | 650.209                       | 1.4                              | 476.910         | 0.7                              | 311.821                                       | 0.9                              | 65.4                 | 165.089                                     | 0.4                              | 34.6                 |
| Q3      | 644.013                       | -1.0                             | 468.941         | -1.7                             | 313.927                                       | 0.7                              | 66.9                 | 155.014                                     | -6.1                             | 33.1                 |
| Q4      | 635.026                       | -1.4                             | 460.139         | -1.9                             | 316.476                                       | 0.8                              | 68.8                 | 143.663                                     | -7.3                             | 31.2                 |
| 2009 Q1 | 615.343                       | -3.1                             | 444.142         | -3.5                             | 313.991                                       | -0.8                             | 70.7                 | 130.151                                     | -9.4                             | 29.3                 |
| Q2      | 616.851                       | 0.2                              | 443.921         | -0.0                             | 312.939                                       | -0.3                             | 70.5                 | 130.982                                     | 0.6                              | 29.5                 |
| Q3      | 630.594                       | 2.2                              | 455.516         | 2.6                              | 314.957                                       | 0.6                              | 69.1                 | 140.559                                     | 7.3                              | 30.9                 |
| Q4      | 638.086                       | 1.2                              | 461.740         | 1.4                              | 316.143                                       | 0.4                              | 68.5                 | 145.597                                     | 3.6                              | 31.5                 |
| 2010 Q1 | 637.535                       | -0.1                             | 466.932         | 1.1                              | 319.344                                       | 1.0                              | 68.4                 | 147.588                                     | 1.4                              | 31.6                 |
| Q2      | 649.016                       | 1.8                              | 470.593         | 0.8                              | 321.999                                       | 0.8                              | 68.4                 | 148.594                                     | 0.7                              | 31.6                 |
| Q3      | 659.209                       | 1.6                              | 478.653         | 1.7                              | 325.465                                       | 1.1                              | 68.0                 | 153.188                                     | 3.1                              | 32.0                 |
| Q4      | 670.081                       | 1.6                              | 488.915         | 2.1                              | 328.601                                       | 1.0                              | 67.2                 | 160.314                                     | 4.7                              | 32.8                 |
| 2011 Q1 | 681.952                       | 1.8                              | 500.058         | 2.3                              | 333.572                                       | 1.5                              | 66.7                 | 166.486                                     | 3.8                              | 33.3                 |
| Q2      | 686.096                       | 0.6                              | 498.721         | -0.3                             | 337.319                                       | 1.1                              | 67.6                 | 161.402                                     | -3.1                             | 32.4                 |
| Q3      | 696.799                       | 1.6                              | 508.190         | 1.9                              | 339.379                                       | 0.6                              | 66.8                 | 168.811                                     | 4.6                              | 33.2                 |
| Q4      | 697.689                       | 0.1                              | 509.110         | 0.2                              | 341.924                                       | 0.7                              | 67.2                 | 167.186                                     | -1.0                             | 32.8                 |
| 2012 Q1 | 701.317                       | 0.5                              | 512.364         | 0.6                              | 346.394                                       | 1.3                              | 67.6                 | 165.970                                     | -0.7                             | 32.4                 |
| Q2      | 698.549                       | -0.4                             | 506.246         | -1.2                             | 350.955                                       | 1.3                              | 69.3                 | 155.291                                     | -6.4                             | 30.7                 |
| Q3      | 704.321                       | 0.8                              | 509.783         | 0.7                              | 352.993                                       | 0.6                              | 69.2                 | 156.790                                     | 1.0                              | 30.8                 |
| Q4      | 706.993                       | 0.4                              | 511.366         | 0.3                              | 355.546                                       | 0.7                              | 69.5                 | 155.820                                     | -0.6                             | 30.5                 |
| 2013 Q1 | 702.654                       | -0.6                             | 510.448         | -0.2                             | 356.807                                       | 0.4                              | 69.9                 | 153.641                                     | -1.4                             | 30.1                 |
| Q2      | 721.181                       | 2.6                              | 525.003         | 2.9                              | 360.138                                       | 0.9                              | 68.6                 | 164.865                                     | 7.3                              | 31.4                 |
| Q3      | 724.962                       | 0.5                              | 524.454         | -0.1                             | 363.424                                       | 0.9                              | 69.3                 | 161.030                                     | -2.3                             | 30.7                 |
| Q4      | 727.652                       | 0.4                              | 526.868         | 0.5                              | 366.241                                       | 0.8                              | 69.5                 | 160.627                                     | -0.3                             | 30.5                 |
| 2014 Q1 | 737.120                       | 1.3                              | 538.574         | 2.2                              | 371.534                                       | 1.4                              | 69.0                 | 167.040                                     | 4.0                              | 31.0                 |
| Q2      | 741.793                       | 0.6                              | 539.296         | 0.1                              | 374.331                                       | 0.8                              | 69.4                 | 164.965                                     | -1.2                             | 30.6                 |
| Q3      | 750.828                       | 1.2                              | 546.008         | 1.2                              | 377.493                                       | 0.8                              | 69.1                 | 168.515                                     | 2.2                              | 30.9                 |
| Q4      | 756.340                       | 0.7                              | 549.423         | 0.6                              | 380.591                                       | 0.8                              | 69.3                 | 168.832                                     | 0.2                              | 30.7                 |
| 2015 Q1 | 761.405                       | 0.7                              | 555.635         | 1.1                              | 384.413                                       | 1.0                              | 69.2                 | 171.222                                     | 1.4                              | 30.8                 |
| Q2      | 766.067                       | 0.6                              | 556.852         | 0.2                              | 389.999                                       | 1.5                              | 70.0                 | 166.853                                     | -2.6                             | 30.0                 |
| Q3      | 781.246                       | 2.0                              | 568.426         | 2.1                              | 393.173                                       | 0.8                              | 69.2                 | 175.253                                     | 5.0                              | 30.8                 |
| Q4      | 786.425                       | 0.7                              | 571.842         | 0.6                              | 397.231                                       | 1.0                              | 69.5                 | 174.611                                     | -0.4                             | 30.5                 |
| 2016 Q1 | 791.849                       | 0.7                              | 578.043         | 1.1                              | 400.746                                       | 0.9                              | 69.3                 | 177.297                                     | 1.5                              | 30.7                 |
| Q2      | 806.403                       | 1.8                              | 591.349         | 2.3                              | 403.560                                       | 0.7                              | 68.2                 | 187.789                                     | 5.9                              | 31.8                 |
| Q3      | 804.026                       | -0.3                             | 585.414         | -1.0                             | 407.782                                       | 1.0                              | 69.7                 | 177.632                                     | -5.4                             | 30.3                 |
| Q4      | 810.226                       | 0.8                              | 590.697         | 0.9                              | 412.963                                       | 1.3                              | 69.9                 | 177.734                                     | 0.1                              | 30.1                 |
| 2017 Q1 | 825.594                       | 1.9                              | 602.735         | 2.0                              | 417.216                                       | 1.0                              | 69.2                 | 185.519                                     | 4.4                              | 30.8                 |
| Q2      | 826.494                       | 0.1                              | 602.571         | -0.0                             | 421.157                                       | 0.9                              | 69.9                 | 181.414                                     | -2.2                             | 30.1                 |
| Q3      | 837.615                       | 1.3                              | 611.391         | 1.5                              | 425.293                                       | 1.0                              | 69.6                 | 186.098                                     | 2.6                              | 30.4                 |
| Q4      | 847.498                       | 1.2                              | 619.840         | 1.4                              | 431.062                                       | 1.4                              | 69.5                 | 188.778                                     | 1.4                              | 30.5                 |
| 2018 Q1 | 853.032                       | 0.7                              | 621.558         | 0.3                              | 435.845                                       | 1.1                              | 70.1                 | 185.713                                     | -1.6                             | 29.9                 |
| Q2      | 862.031                       | 1.1                              | 629.501         | 1.3                              | 439.882                                       | 0.9                              | 69.9                 | 189.619                                     | 2.1                              | 30.1                 |
| Q3      | 860.437                       | -0.2                             | 623.330         | -1.0                             | 445.991                                       | 1.4                              | 71.5                 | 177.339                                     | -6.5                             | 28.5                 |
| Q4      | 871.911                       | 1.3                              | 635.720         | 2.0                              | 450.070                                       | 0.9                              | 70.8                 | 185.650                                     | 4.7                              | 29.2                 |
| 2019 Q1 | 879.450                       | 0.9                              | 636.486         | 0.1                              | 455.126                                       | 1.1                              | 71.5                 | 181.360                                     | -2.3                             | 28.5                 |
| Q2      | 880.739                       | 0.1                              | 638.222         | 0.3                              | 459.206                                       | 0.9                              | 72.0                 | 179.016                                     | -1.3                             | 28.0                 |
| Q3      | 890.689                       | 1.1                              | 643.301         | 0.8                              | 465.677                                       | 1.4                              | 72.4                 | 177.624                                     | -0.8                             | 27.6                 |
| Q4      | 891.942                       | 0.1                              | 646.122         | 0.4                              | 465.926                                       | 0.1                              | 72.1                 | 180.196                                     | 1.4                              | 27.9                 |
| 2020 Q1 | 5 886.714                     | -0.6                             | 5 642.647       | -0.5                             | 468.223                                       | 0.5                              | 72.9                 | 174.424                                     | -3.2                             | 27.1                 |
| Q2      | 801.125                       | -9.7                             | 582.327         | -9.4                             | 444.509                                       | -5.1                             | 76.3                 | 137.818                                     | -21.0                            | 23.7                 |
| Q3      | 864.272                       | 7.9                              | 628.656         | 8.0                              | 462.891                                       | 4.1                              | 73.6                 | 165.765                                     | 20.3                             | 26.4                 |
| Q4      | 879.049                       | 1.7                              | 647.474         | 3.0                              | 467.951                                       | 1.1                              | 72.3                 | 179.523                                     | 8.3                              | 27.7                 |
| 2021 Q1 | 877.235                       | -0.2                             | 648.645         | 0.2                              | 466.133                                       | -0.4                             | 71.9                 | 182.512                                     | 1.7                              | 28.1                 |

Source of the unadjusted figures: Federal Statistical Office. \* Last update: May 2021.  
+ Not adjusted for working-day variations. 1 Derived from seasonally adjusted basic series. 2 Including employers contributions to social security funds. 3 Including, besides entrepreneurial income, income from interest, dividends, distribution of profits, net

rents and reinvested earnings on foreign investment. 4 Quarterly changes in GNP, national income, and entrepreneurial and property income mainly affected by the particularly significant calendar irregularities, which are largely balanced out over a six-month period. 5 Figures revised as of Q1 2020.

## II. Macroeconomic accounting systems

### 4. National income



## II. Macroeconomic accounting systems

### 5. Households' income \*

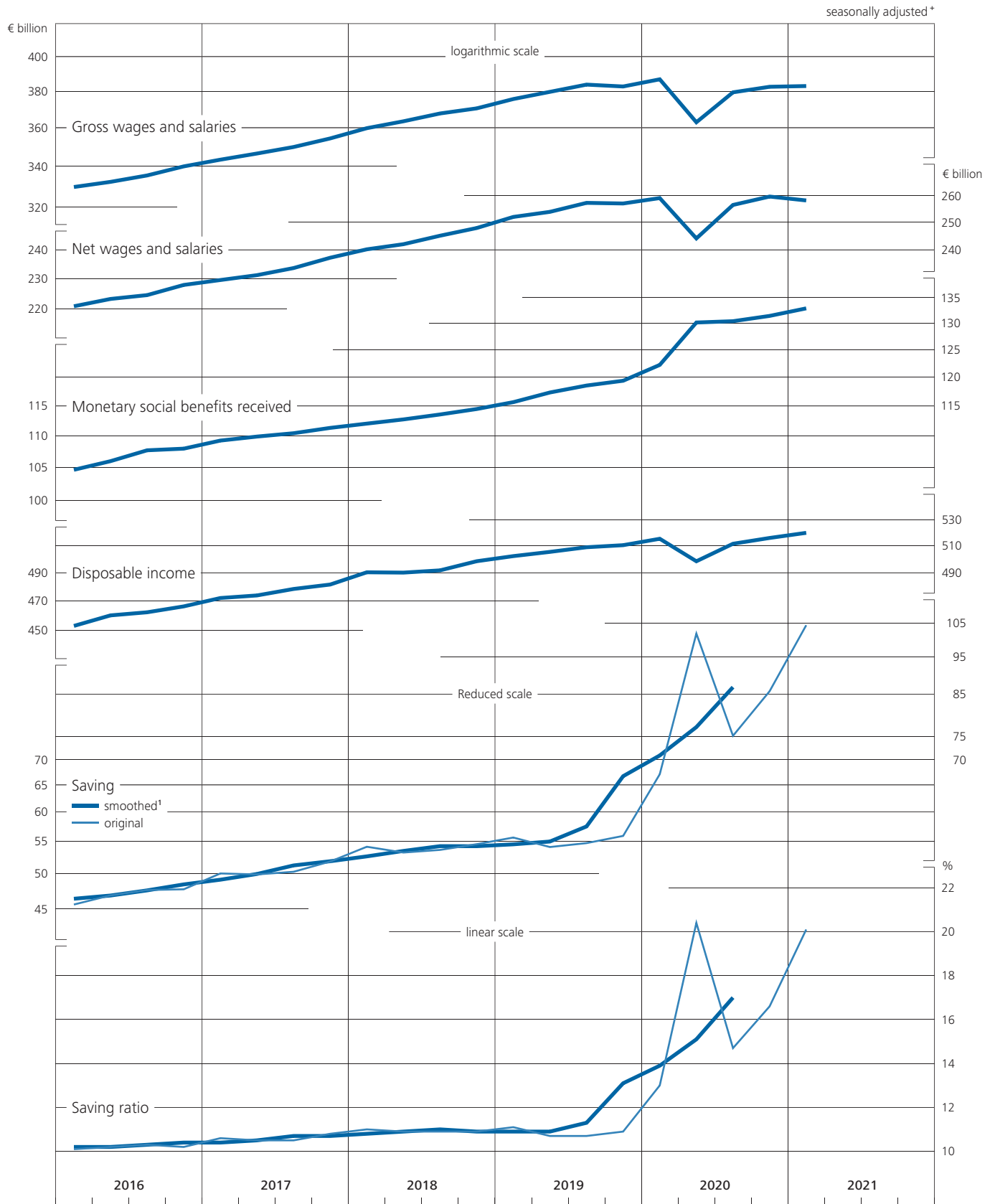
| Period  | seasonally adjusted +          |                                  |                    |                                  |                        |                                  |                                         |                                  |               |                                  |                                  |                                  |                           |                                  |                |                                  |                      |
|---------|--------------------------------|----------------------------------|--------------------|----------------------------------|------------------------|----------------------------------|-----------------------------------------|----------------------------------|---------------|----------------------------------|----------------------------------|----------------------------------|---------------------------|----------------------------------|----------------|----------------------------------|----------------------|
|         | Gross wages and salaries 1 (R) |                                  | Deductions 2,3 (R) |                                  | Net wages and salaries |                                  | Monetary social benefits received (A) 4 |                                  | Mass income 3 |                                  | Operating surplus/mixed income 5 |                                  | Disposable income 3,6 (R) |                                  | Saving 3,6 (R) |                                  | Saving ratio 3,7 (R) |
|         | € billion                      | Change from previous period in % | € billion          | Change from previous period in % | € billion              | Change from previous period in % | € billion                               | Change from previous period in % | € billion     | Change from previous period in % | € billion                        | Change from previous period in % | € billion                 | Change from previous period in % | € billion      | Change from previous period in % | %                    |
| 2006 Q1 | 233.403                        | -0.1                             | 75.401             | 1.4                              | 158.002                | -0.8                             | 87.218                                  | -0.2                             | 245.220       | -0.5                             | 124.650                          | 0.2                              | 367.471                   | 0.4                              | 38.411         | -4.2                             | 10.5                 |
| Q2      | 235.579                        | 0.9                              | 75.885             | 0.6                              | 159.694                | 1.1                              | 87.538                                  | 0.4                              | 247.232       | 0.8                              | 126.648                          | 1.6                              | 369.888                   | 0.7                              | 39.236         | 2.1                              | 10.6                 |
| Q3      | 237.926                        | 1.0                              | 76.375             | 0.6                              | 161.551                | 1.2                              | 86.816                                  | -0.8                             | 248.367       | 0.5                              | 127.713                          | 0.8                              | 370.608                   | 0.2                              | 39.253         | 0.0                              | 10.6                 |
| Q4      | 239.126                        | 0.5                              | 77.405             | 1.3                              | 161.721                | 0.1                              | 86.050                                  | -0.9                             | 247.771       | -0.2                             | 137.867                          | 8.0                              | 378.257                   | 2.1                              | 41.183         | 4.9                              | 10.9                 |
| 2007 Q1 | 241.711                        | 1.1                              | 78.282             | 1.1                              | 163.429                | 1.1                              | 86.056                                  | 0.0                              | 249.485       | 0.7                              | 130.190                          | -5.6                             | 374.458                   | -1.0                             | 41.642         | 1.1                              | 11.1                 |
| Q2      | 244.082                        | 1.0                              | 79.643             | 1.7                              | 164.439                | 0.6                              | 86.219                                  | 0.2                              | 250.658       | 0.5                              | 130.157                          | -0.0                             | 375.748                   | 0.3                              | 39.594         | -4.9                             | 10.5                 |
| Q3      | 244.901                        | 0.3                              | 79.895             | 0.3                              | 165.006                | 0.3                              | 86.441                                  | 0.3                              | 251.447       | 0.3                              | 132.718                          | 2.0                              | 377.719                   | 0.5                              | 39.338         | -0.6                             | 10.4                 |
| Q4      | 248.025                        | 1.3                              | 81.073             | 1.5                              | 166.952                | 1.2                              | 86.494                                  | 0.1                              | 253.446       | 0.8                              | 138.472                          | 4.3                              | 383.313                   | 1.5                              | 41.059         | 4.4                              | 10.7                 |
| 2008 Q1 | 252.026                        | 1.6                              | 82.249             | 1.5                              | 169.777                | 1.7                              | 86.320                                  | -0.2                             | 256.097       | 1.0                              | 135.461                          | -2.2                             | 384.856                   | 0.4                              | 43.007         | 4.7                              | 11.2                 |
| Q2      | 254.088                        | 0.8                              | 83.802             | 1.9                              | 170.286                | 0.3                              | 87.001                                  | 0.8                              | 257.287       | 0.5                              | 140.210                          | 3.5                              | 390.739                   | 1.5                              | 44.426         | 3.3                              | 11.4                 |
| Q3      | 255.283                        | 0.5                              | 83.992             | 0.2                              | 171.291                | 0.6                              | 86.862                                  | -0.2                             | 258.153       | 0.3                              | 140.104                          | -0.1                             | 391.049                   | 0.1                              | 43.546         | -2.0                             | 11.1                 |
| Q4      | 257.623                        | 0.9                              | 85.604             | 1.9                              | 172.019                | 0.4                              | 87.512                                  | 0.7                              | 259.531       | 0.5                              | 131.887                          | -5.9                             | 383.312                   | -2.0                             | 38.150         | -12.4                            | 10.0                 |
| 2009 Q1 | 254.764                        | -1.1                             | 84.919             | -0.8                             | 169.845                | -1.3                             | 89.364                                  | 2.1                              | 259.209       | -0.1                             | 132.297                          | 0.3                              | 384.746                   | 0.4                              | 39.634         | 3.9                              | 10.3                 |
| Q2      | 253.433                        | -0.5                             | 83.235             | -2.0                             | 170.198                | 0.2                              | 93.012                                  | 4.1                              | 263.210       | 1.5                              | 129.855                          | -1.8                             | 386.263                   | 0.4                              | 40.389         | 1.9                              | 10.5                 |
| Q3      | 255.780                        | 0.9                              | 83.370             | 0.2                              | 172.410                | 1.3                              | 94.325                                  | 1.4                              | 266.735       | 1.3                              | 122.283                          | -5.8                             | 384.485                   | -0.5                             | 40.215         | -0.4                             | 10.5                 |
| Q4      | 257.474                        | 0.7                              | 83.920             | 0.7                              | 173.554                | 0.7                              | 94.248                                  | -0.1                             | 267.802       | 0.4                              | 120.950                          | -1.1                             | 384.676                   | 0.0                              | 39.545         | -1.7                             | 10.3                 |
| 2010 Q1 | 259.317                        | 0.7                              | 82.597             | -1.6                             | 176.720                | 1.8                              | 94.429                                  | 0.2                              | 271.149       | 1.2                              | 123.812                          | 2.4                              | 388.005                   | 0.9                              | 40.639         | 2.8                              | 10.5                 |
| Q2      | 261.483                        | 0.8                              | 82.729             | 0.2                              | 178.754                | 1.2                              | 94.541                                  | 0.1                              | 273.295       | 0.8                              | 124.628                          | 0.7                              | 392.017                   | 1.0                              | 40.652         | 0.0                              | 10.4                 |
| Q3      | 264.251                        | 1.1                              | 84.117             | 1.7                              | 180.134                | 0.8                              | 93.202                                  | -1.4                             | 273.336       | 0.0                              | 125.846                          | 1.0                              | 395.724                   | 0.9                              | 40.665         | 0.0                              | 10.3                 |
| Q4      | 267.284                        | 1.1                              | 85.435             | 1.6                              | 181.849                | 1.0                              | 93.737                                  | 0.6                              | 275.586       | 0.8                              | 128.540                          | 2.1                              | 399.856                   | 1.0                              | 40.439         | -0.6                             | 10.1                 |
| 2011 Q1 | 272.042                        | 1.8                              | 87.932             | 2.9                              | 184.110                | 1.2                              | 93.108                                  | -0.7                             | 277.218       | 0.6                              | 129.014                          | 0.4                              | 401.084                   | 0.3                              | 39.676         | -1.9                             | 9.9                  |
| Q2      | 275.293                        | 1.2                              | 89.297             | 1.6                              | 185.996                | 1.0                              | 92.564                                  | -0.6                             | 278.560       | 0.5                              | 132.926                          | 3.0                              | 405.723                   | 1.2                              | 40.783         | 2.8                              | 10.1                 |
| Q3      | 276.764                        | 0.5                              | 89.679             | 0.4                              | 187.085                | 0.6                              | 92.744                                  | 0.2                              | 279.829       | 0.5                              | 133.374                          | 0.3                              | 409.331                   | 0.9                              | 41.464         | 1.7                              | 10.1                 |
| Q4      | 279.447                        | 1.0                              | 90.196             | 0.6                              | 189.251                | 1.2                              | 92.663                                  | -0.1                             | 281.914       | 0.7                              | 136.466                          | 2.3                              | 411.945                   | 0.6                              | 41.222         | -0.6                             | 10.0                 |
| 2012 Q1 | 283.182                        | 1.3                              | 91.702             | 1.7                              | 191.480                | 1.2                              | 93.322                                  | 0.7                              | 284.802       | 1.0                              | 136.993                          | 0.4                              | 418.143                   | 1.5                              | 41.103         | -0.3                             | 9.8                  |
| Q2      | 287.002                        | 1.3                              | 93.163             | 1.6                              | 193.839                | 1.2                              | 94.126                                  | 0.9                              | 287.965       | 1.1                              | 132.648                          | -3.2                             | 415.181                   | -0.7                             | 40.609         | -1.2                             | 9.8                  |
| Q3      | 288.587                        | 0.6                              | 94.187             | 1.1                              | 194.400                | 0.3                              | 94.511                                  | 0.4                              | 288.911       | 0.3                              | 133.694                          | 0.8                              | 416.657                   | 0.4                              | 40.671         | 0.2                              | 9.8                  |
| Q4      | 291.186                        | 0.9                              | 94.770             | 0.6                              | 196.416                | 1.0                              | 94.810                                  | 0.3                              | 291.226       | 0.8                              | 133.325                          | -0.3                             | 418.417                   | 0.4                              | 38.649         | -5.0                             | 9.2                  |
| 2013 Q1 | 292.478                        | 0.4                              | 95.010             | 0.3                              | 197.468                | 0.5                              | 95.313                                  | 0.5                              | 292.781       | 0.5                              | 130.670                          | -2.0                             | 417.206                   | -0.3                             | 37.105         | -4.0                             | 8.9                  |
| Q2      | 295.152                        | 0.9                              | 96.187             | 1.2                              | 198.965                | 0.8                              | 96.170                                  | 0.9                              | 295.135       | 0.8                              | 134.711                          | 3.1                              | 422.628                   | 1.3                              | 39.960         | 7.7                              | 9.5                  |
| Q3      | 298.114                        | 1.0                              | 97.234             | 1.1                              | 200.880                | 1.0                              | 96.195                                  | 0.0                              | 297.075       | 0.7                              | 135.418                          | 0.5                              | 425.855                   | 0.8                              | 40.157         | 0.5                              | 9.4                  |
| Q4      | 300.600                        | 0.8                              | 98.560             | 1.4                              | 202.040                | 0.6                              | 96.200                                  | 0.0                              | 298.240       | 0.4                              | 132.779                          | -1.9                             | 425.157                   | -0.2                             | 39.840         | -0.8                             | 9.4                  |
| 2014 Q1 | 304.712                        | 1.4                              | 99.360             | 0.8                              | 205.352                | 1.6                              | 97.451                                  | 1.3                              | 302.803       | 1.5                              | 130.199                          | -1.9                             | 427.737                   | 0.6                              | 40.417         | 1.4                              | 9.4                  |
| Q2      | 307.139                        | 0.8                              | 99.976             | 0.6                              | 207.163                | 0.9                              | 97.406                                  | -0.0                             | 304.569       | 0.6                              | 132.266                          | 1.6                              | 431.522                   | 0.9                              | 42.964         | 6.3                              | 10.0                 |
| Q3      | 309.823                        | 0.9                              | 101.400            | 1.4                              | 208.423                | 0.6                              | 98.686                                  | 1.3                              | 307.109       | 0.8                              | 135.583                          | 2.5                              | 436.541                   | 1.2                              | 43.459         | 1.2                              | 10.0                 |
| Q4      | 312.496                        | 0.9                              | 102.950            | 1.5                              | 209.546                | 0.5                              | 100.478                                 | 1.8                              | 310.024       | 0.9                              | 134.306                          | -0.9                             | 438.709                   | 0.5                              | 43.769         | 0.7                              | 10.0                 |
| 2015 Q1 | 315.409                        | 0.9                              | 104.004            | 1.0                              | 211.405                | 0.9                              | 101.617                                 | 1.1                              | 313.022       | 1.0                              | 132.156                          | -1.6                             | 437.380                   | -0.3                             | 41.621         | -4.9                             | 9.5                  |
| Q2      | 320.470                        | 1.6                              | 105.314            | 1.3                              | 215.156                | 1.8                              | 102.076                                 | 0.5                              | 317.232       | 1.3                              | 131.465                          | -0.5                             | 444.355                   | 1.6                              | 45.860         | 10.2                             | 10.3                 |
| Q3      | 323.042                        | 0.8                              | 105.990            | 0.6                              | 217.052                | 0.9                              | 102.549                                 | 0.5                              | 319.601       | 0.7                              | 136.895                          | 4.1                              | 448.451                   | 0.9                              | 45.480         | -0.8                             | 10.1                 |
| Q4      | 326.535                        | 1.1                              | 106.858            | 0.8                              | 219.677                | 1.2                              | 104.217                                 | 1.6                              | 323.894       | 1.3                              | 134.872                          | -1.5                             | 452.153                   | 0.8                              | 46.409         | 2.0                              | 10.3                 |
| 2016 Q1 | 329.739                        | 1.0                              | 108.959            | 2.0                              | 220.780                | 0.5                              | 104.619                                 | 0.4                              | 325.399       | 0.5                              | 136.095                          | 0.9                              | 452.953                   | 0.2                              | 45.601         | -1.7                             | 10.1                 |
| Q2      | 332.259                        | 0.8                              | 109.070            | 0.1                              | 223.189                | 1.1                              | 105.966                                 | 1.3                              | 329.155       | 1.2                              | 138.150                          | 1.5                              | 460.080                   | 1.6                              | 46.852         | 2.7                              | 10.2                 |
| Q3      | 335.428                        | 1.0                              | 110.971            | 1.7                              | 224.457                | 0.6                              | 107.685                                 | 1.6                              | 332.142       | 0.9                              | 138.263                          | 0.1                              | 462.195                   | 0.5                              | 47.602         | 1.6                              | 10.3                 |
| Q4      | 339.962                        | 1.4                              | 112.097            | 1.0                              | 227.865                | 1.5                              | 107.948                                 | 0.2                              | 335.813       | 1.1                              | 139.024                          | 0.6                              | 466.250                   | 0.9                              | 47.707         | 0.2                              | 10.2                 |
| 2017 Q1 | 343.355                        | 1.0                              | 113.828            | 1.5                              | 229.527                | 0.7                              | 109.246                                 | 1.2                              | 338.773       | 0.9                              | 143.440                          | 3.2                              | 472.060                   | 1.2                              | 49.997         | 4.8                              | 10.6                 |
| Q2      | 346.503                        | 0.9                              | 115.313            | 1.3                              | 231.190                | 0.7                              | 109.896                                 | 0.6                              | 341.086       | 0.7                              | 140.808                          | -1.8                             | 473.869                   | 0.4                              | 49.855         | -0.3                             | 10.5                 |
| Q3      | 349.862                        | 1.0                              | 116.230            | 0.8                              | 233.632                | 1.1                              | 110.443                                 | 0.5                              | 344.075       | 0.9                              | 144.853                          | 2.9                              | 478.434                   | 1.0                              | 50.245         | 0.8                              | 10.5                 |
| Q4      | 354.336                        | 1.3                              | 117.102            | 0.8                              | 237.234                | 1.5                              | 111.319                                 | 0.8                              | 348.553       | 1.3                              | 142.722                          | -1.5                             | 481.580                   | 0.7                              | 51.796         | 3.1                              | 10.8                 |
| 2018 Q1 | 359.751                        | 1.5                              | 119.549            | 2.1                              | 240.202                | 1.3                              | 112.025                                 | 0.6                              | 352.227       | 1.1                              | 149.371                          | 4.7                              | 490.385                   | 1.8                              | 54.113         | 4.5                              | 11.0                 |
| Q2      | 363.439                        | 1.0                              | 121.405            | 1.6                              | 242.034                | 0.8                              | 112.724                                 | 0.6                              | 354.758       | 0.7                              | 145.784                          | -2.4                             | 490.160                   | -0.0                             | 53.193         | -1.7                             | 10.9                 |
| Q3      | 367.675                        | 1.2                              | 122.580            | 1.0                              | 245.095                | 1.3                              | 113.552                                 | 0.7                              | 358.647       | 1.1                              | 142.838                          | -2.0                             | 491.797                   | 0.3                              | 53.609         | 0.8                              | 10.9                 |
| Q4      | 370.452                        | 0.8                              | 122.550            | -0.0                             | 247.902                | 1.1                              | 114.471                                 | 0.8                              | 362.373       | 1.0                              | 144.816                          | 1.4                              | 498.493                   | 1.4                              | 54.526         | 1.7                              | 10.9                 |
| 2019 Q1 | 375.612                        | 1.4                              | 123.605            | 0.9                              | 252.007                | 1.7                              | 115.642                                 | 1.0                              | 367.649       | 1.5                              | 145.394                          | 0.4                              | 502.283                   | 0.8                              | 55.609         | 2.0                              | 11.1                 |
| Q2      | 379.633                        | 1.1                              | 125.722            | 1.7                              | 253.911                | 0.8                              | 117.308                                 | 1.4                              | 371.219       | 1.0                              | 145.860                          | 0.3                              | 505.435                   | 0.6                              | 54.067         | -2.8                             | 10.7                 |
| Q3      | 383.721                        | 1.1                              | 126.409            | 0.5                              | 257.312                | 1.3                              | 118.523                                 | 1.0                              | 375.835       | 1.2                              | 142.717                          | -2.2                             | 508.922                   | 0.7                              | 54.699         | 1.2                              | 10.7                 |
| Q4      | 382.667                        | -0.3                             | 125.591            | -0.6                             | 257.076                | -0.1                             | 119.367                                 | 0.7                              | 376.443       | 0.2                              | 144.432                          | 1.2                              | 510.483                   | 0.3                              | 55.877         | 2.2                              | 10.9                 |
| 2020 Q1 | 386.748                        | 1.1                              | 127.608            | 1.6                              | 259.140                | 0.8                              | 122.199                                 | 2.4                              | 381.339       | 1.3                              | 147.701                          | 2.3                              | 515.349                   | 1.0                              | 67.075         | 20.0                             | 13.0                 |
| Q2      | 362.916                        | -6.2                             | 118.804            | -6.9                             | 244.112                | -5.8                             | 130.119                                 | 6.5                              | 374.231       | -1.9                             |                                  |                                  |                           |                                  |                |                                  |                      |

Source of the unadjusted figures: Federal Statistical Office. \* Households including non-profit institutions serving households. Last update: May 2021. + 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 2020.

## II. Macroeconomic accounting systems

### 5. Households' income



+ Not adjusted for working-day variations. 1 Moving average over five quarters.

## II. Macroeconomic accounting systems

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

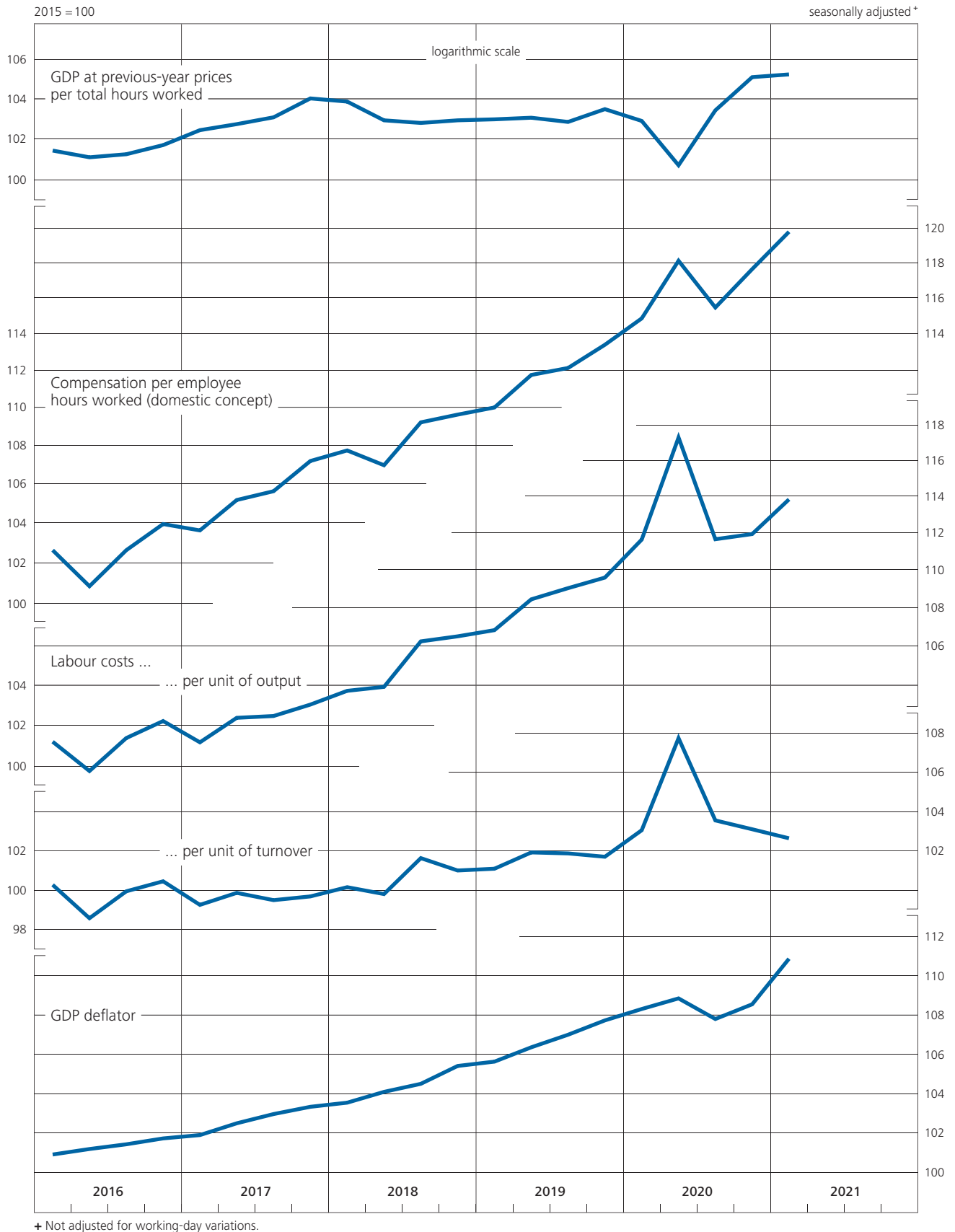
| Period  | GDP at previous-year prices<br>per total hours worked |                                        | Compensation per employee<br>hours worked (domestic<br>concept) (R) |                                        | Labour costs (R)     |                                        |                        |                                        | GDP deflator |                                        |
|---------|-------------------------------------------------------|----------------------------------------|---------------------------------------------------------------------|----------------------------------------|----------------------|----------------------------------------|------------------------|----------------------------------------|--------------|----------------------------------------|
|         |                                                       |                                        |                                                                     |                                        | Per unit of output 1 |                                        | Per unit of turnover 2 |                                        |              |                                        |
|         | 2015 = 100                                            | Change from<br>previous<br>period in % | 2015 = 100                                                          | Change from<br>previous<br>period in % | 2015 = 100           | Change from<br>previous<br>period in % | 2015 = 100             | Change from<br>previous<br>period in % | 2015 = 100   | Change from<br>previous<br>period in % |
|         |                                                       |                                        |                                                                     |                                        |                      |                                        |                        |                                        |              |                                        |
| 2005 Q2 | 92.72                                                 | -0.5                                   | 3 80.12                                                             | -3.0                                   | 3 86.41              | -2.6                                   | 3 99.16                | -2.6                                   | 87.15        | 0.1                                    |
| Q3      | 93.22                                                 | 0.5                                    | 80.61                                                               | 0.6                                    | 86.47                | 0.1                                    | 99.19                  | 0.0                                    | 87.18        | 0.0                                    |
| Q4      | 93.12                                                 | -0.1                                   | 80.37                                                               | -0.3                                   | 86.31                | -0.2                                   | 98.84                  | -0.4                                   | 87.31        | 0.1                                    |
| 2006 Q1 | 93.46                                                 | 0.4                                    | 79.63                                                               | -0.9                                   | 85.20                | -1.3                                   | 97.74                  | -1.1                                   | 87.16        | -0.2                                   |
| Q2      | 94.52                                                 | 1.1                                    | 80.41                                                               | 1.0                                    | 85.07                | -0.2                                   | 97.20                  | -0.6                                   | 87.53        | 0.4                                    |
| Q3      | 94.65                                                 | 0.1                                    | 80.85                                                               | 0.5                                    | 85.42                | 0.4                                    | 97.56                  | 0.4                                    | 87.54        | 0.0                                    |
| Q4      | 95.49                                                 | 0.9                                    | 80.25                                                               | -0.7                                   | 84.04                | -1.6                                   | 95.64                  | -2.0                                   | 87.87        | 0.4                                    |
| 2007 Q1 | 95.01                                                 | -0.5                                   | 79.92                                                               | -0.4                                   | 84.12                | 0.1                                    | 94.93                  | -0.7                                   | 88.61        | 0.8                                    |
| Q2      | 95.45                                                 | 0.5                                    | 80.82                                                               | 1.1                                    | 84.67                | 0.7                                    | 95.21                  | 0.3                                    | 88.92        | 0.3                                    |
| Q3      | 95.90                                                 | 0.5                                    | 81.41                                                               | 0.7                                    | 84.89                | 0.3                                    | 95.14                  | -0.1                                   | 89.21        | 0.3                                    |
| Q4      | 96.28                                                 | 0.4                                    | 81.54                                                               | 0.2                                    | 84.69                | -0.2                                   | 94.57                  | -0.6                                   | 89.54        | 0.4                                    |
| 2008 Q1 | 96.32                                                 | 0.0                                    | 3 82.40                                                             | 1.1                                    | 3 85.55              | 1.0                                    | 3 95.58                | 1.1                                    | 89.50        | -0.0                                   |
| Q2      | 95.89                                                 | -0.4                                   | 3 81.75                                                             | -0.8                                   | 3 85.25              | -0.4                                   | 3 94.97                | -0.6                                   | 89.76        | 0.3                                    |
| Q3      | 95.75                                                 | -0.1                                   | 83.42                                                               | 2.0                                    | 87.12                | 2.2                                    | 96.85                  | 2.0                                    | 89.95        | 0.2                                    |
| Q4      | 94.76                                                 | -1.0                                   | 84.93                                                               | 1.8                                    | 89.63                | 2.9                                    | 99.19                  | 2.4                                    | 90.35        | 0.4                                    |
| 2009 Q1 | 91.37                                                 | -3.6                                   | 85.46                                                               | 0.6                                    | 93.53                | 4.4                                    | 102.79                 | 3.6                                    | 90.98        | 0.7                                    |
| Q2      | 92.76                                                 | 1.5                                    | 86.56                                                               | 1.3                                    | 93.32                | -0.2                                   | 102.17                 | -0.6                                   | 91.32        | 0.4                                    |
| Q3      | 93.28                                                 | 0.6                                    | 86.65                                                               | 0.1                                    | 92.89                | -0.5                                   | 101.20                 | -0.9                                   | 91.79        | 0.5                                    |
| Q4      | 93.80                                                 | 0.6                                    | 86.47                                                               | -0.2                                   | 92.19                | -0.8                                   | 100.15                 | -1.0                                   | 92.04        | 0.3                                    |
| 2010 Q1 | 94.10                                                 | 0.3                                    | 87.43                                                               | 1.1                                    | 92.91                | 0.8                                    | 100.88                 | 0.7                                    | 92.09        | 0.1                                    |
| Q2      | 95.13                                                 | 1.1                                    | 86.79                                                               | -0.7                                   | 91.23                | -1.8                                   | 99.61                  | -1.3                                   | 91.58        | -0.6                                   |
| Q3      | 95.53                                                 | 0.4                                    | 87.19                                                               | 0.5                                    | 91.27                | 0.0                                    | 98.88                  | -0.7                                   | 92.29        | 0.8                                    |
| Q4      | 95.00                                                 | -0.6                                   | 86.28                                                               | -1.0                                   | 90.82                | -0.5                                   | 98.16                  | -0.7                                   | 92.52        | 0.2                                    |
| 2011 Q1 | 96.96                                                 | 2.1                                    | 88.06                                                               | 2.1                                    | 90.82                | 0.0                                    | 98.16                  | 0.0                                    | 92.52        | 0.0                                    |
| Q2      | 97.32                                                 | 0.4                                    | 89.29                                                               | 1.4                                    | 91.75                | 1.0                                    | 98.78                  | 0.6                                    | 92.87        | 0.4                                    |
| Q3      | 97.87                                                 | 0.6                                    | 89.56                                                               | 0.3                                    | 91.51                | -0.3                                   | 98.15                  | -0.6                                   | 93.23        | 0.4                                    |
| Q4      | 97.47                                                 | -0.4                                   | 90.16                                                               | 0.7                                    | 92.50                | 1.1                                    | 98.55                  | 0.4                                    | 93.86        | 0.7                                    |
| 2012 Q1 | 97.51                                                 | 0.0                                    | 90.55                                                               | 0.4                                    | 92.86                | 0.4                                    | 98.93                  | 0.4                                    | 93.87        | 0.0                                    |
| Q2      | 98.20                                                 | 0.7                                    | 93.13                                                               | 2.8                                    | 94.84                | 2.1                                    | 100.77                 | 1.9                                    | 94.10        | 0.2                                    |
| Q3      | 98.31                                                 | 0.1                                    | 93.57                                                               | 0.5                                    | 95.18                | 0.4                                    | 100.46                 | -0.3                                   | 94.74        | 0.7                                    |
| Q4      | 98.02                                                 | -0.3                                   | 94.06                                                               | 0.5                                    | 95.96                | 0.8                                    | 100.65                 | 0.2                                    | 95.33        | 0.6                                    |
| 2013 Q1 | 98.18                                                 | 0.2                                    | 95.36                                                               | 1.4                                    | 97.13                | 1.2                                    | 101.29                 | 0.6                                    | 95.89        | 0.6                                    |
| Q2      | 98.40                                                 | 0.2                                    | 94.71                                                               | -0.7                                   | 96.25                | -0.9                                   | 100.07                 | -1.2                                   | 96.18        | 0.3                                    |
| Q3      | 98.43                                                 | 0.0                                    | 94.92                                                               | 0.2                                    | 96.43                | 0.2                                    | 99.83                  | -0.2                                   | 96.59        | 0.4                                    |
| Q4      | 98.86                                                 | 0.4                                    | 96.14                                                               | 1.3                                    | 97.25                | 0.9                                    | 100.47                 | 0.6                                    | 96.79        | 0.2                                    |
| 2014 Q1 | 98.94                                                 | 0.1                                    | 96.51                                                               | 0.4                                    | 97.54                | 0.3                                    | 99.92                  | -0.5                                   | 97.61        | 0.8                                    |
| Q2      | 99.22                                                 | 0.3                                    | 97.44                                                               | 1.0                                    | 98.21                | 0.7                                    | 100.07                 | 0.2                                    | 98.12        | 0.5                                    |
| Q3      | 99.65                                                 | 0.4                                    | 97.69                                                               | 0.3                                    | 98.03                | -0.2                                   | 99.67                  | -0.4                                   | 98.35        | 0.2                                    |
| Q4      | 100.17                                                | 0.5                                    | 98.38                                                               | 0.7                                    | 98.21                | 0.2                                    | 99.63                  | -0.0                                   | 98.57        | 0.2                                    |
| 2015 Q1 | 99.48                                                 | -0.7                                   | 99.03                                                               | 0.7                                    | 99.55                | 1.4                                    | 100.05                 | 0.4                                    | 99.48        | 0.9                                    |
| Q2      | 99.75                                                 | 0.3                                    | 100.05                                                              | 1.0                                    | 100.30               | 0.8                                    | 100.40                 | 0.3                                    | 99.87        | 0.4                                    |
| Q3      | 100.40                                                | 0.7                                    | 100.46                                                              | 0.4                                    | 100.06               | -0.2                                   | 99.84                  | -0.6                                   | 100.20       | 0.3                                    |
| Q4      | 100.37                                                | -0.0                                   | 100.46                                                              | 0.0                                    | 100.09               | 0.0                                    | 99.74                  | -0.1                                   | 100.33       | 0.1                                    |
| 2016 Q1 | 101.42                                                | 1.0                                    | 102.63                                                              | 2.2                                    | 101.19               | 1.1                                    | 100.27                 | 0.5                                    | 100.90       | 0.6                                    |
| Q2      | 101.09                                                | -0.3                                   | 100.85                                                              | -1.7                                   | 99.76                | -1.4                                   | 98.57                  | -1.7                                   | 101.18       | 0.3                                    |
| Q3      | 101.24                                                | 0.1                                    | 102.63                                                              | 1.8                                    | 101.37               | 1.6                                    | 99.94                  | 1.4                                    | 101.42       | 0.2                                    |
| Q4      | 101.69                                                | 0.4                                    | 103.94                                                              | 1.3                                    | 102.21               | 0.8                                    | 100.45                 | 0.5                                    | 101.72       | 0.3                                    |
| 2017 Q1 | 102.43                                                | 0.7                                    | 103.62                                                              | -0.3                                   | 101.16               | -1.0                                   | 99.25                  | -1.2                                   | 101.89       | 0.2                                    |
| Q2      | 102.73                                                | 0.3                                    | 105.16                                                              | 1.5                                    | 102.37               | 1.2                                    | 99.86                  | 0.6                                    | 102.49       | 0.6                                    |
| Q3      | 103.07                                                | 0.3                                    | 105.61                                                              | 0.4                                    | 102.46               | 0.1                                    | 99.49                  | -0.4                                   | 102.96       | 0.5                                    |
| Q4      | 104.02                                                | 0.9                                    | 107.17                                                              | 1.5                                    | 103.03               | 0.6                                    | 99.68                  | 0.2                                    | 103.33       | 0.4                                    |
| 2018 Q1 | 103.86                                                | -0.2                                   | 107.72                                                              | 0.5                                    | 103.72               | 0.7                                    | 100.15                 | 0.5                                    | 103.54       | 0.2                                    |
| Q2      | 102.92                                                | -0.9                                   | 106.95                                                              | -0.7                                   | 103.92               | 0.2                                    | 99.80                  | -0.3                                   | 104.09       | 0.5                                    |
| Q3      | 102.79                                                | -0.1                                   | 109.20                                                              | 2.1                                    | 106.24               | 2.2                                    | 101.63                 | 1.8                                    | 104.50       | 0.4                                    |
| Q4      | 102.92                                                | 0.1                                    | 109.61                                                              | 0.4                                    | 106.50               | 0.2                                    | 101.00                 | -0.6                                   | 105.41       | 0.9                                    |
| 2019 Q1 | 102.97                                                | 0.0                                    | 109.99                                                              | 0.3                                    | 106.82               | 0.3                                    | 101.09                 | 0.1                                    | 105.63       | 0.2                                    |
| Q2      | 103.05                                                | 0.1                                    | 111.74                                                              | 1.6                                    | 108.43               | 1.5                                    | 101.92                 | 0.8                                    | 106.36       | 0.7                                    |
| Q3      | 102.84                                                | -0.2                                   | 112.12                                                              | 0.3                                    | 109.02               | 0.5                                    | 101.87                 | -0.0                                   | 107.00       | 0.6                                    |
| Q4      | 103.48                                                | 0.6                                    | 113.39                                                              | 1.1                                    | 109.58               | 0.5                                    | 101.70                 | -0.2                                   | 107.73       | 0.7                                    |
| 2020 Q1 | 102.89                                                | -0.6                                   | 114.85                                                              | 1.3                                    | 111.62               | 1.9                                    | 103.05                 | 1.3                                    | 108.31       | 0.5                                    |
| Q2      | 100.70                                                | -2.1                                   | 118.11                                                              | 2.8                                    | 117.29               | 5.1                                    | 107.74                 | 4.6                                    | 108.85       | 0.5                                    |
| Q3      | 103.42                                                | 2.7                                    | 115.46                                                              | -2.2                                   | 111.64               | -4.8                                   | 103.55                 | -3.9                                   | 107.80       | -1.0                                   |
| Q4      | 105.10                                                | 1.6                                    | 117.63                                                              | 1.9                                    | 111.92               | 0.3                                    | 103.10                 | -0.4                                   | 108.55       | 0.7                                    |
| 2021 Q1 | 105.24                                                | 0.1                                    | 119.78                                                              | 1.8                                    | 113.82               | 1.7                                    | 102.64                 | -0.4                                   | 110.87       | 2.1                                    |

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Last update: May 2021. + 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 Quarterly change mainly affected by the particularly significant calendar irregularities, which are largely balanced out over a six-month period. 4 Figures revised as of Q1 2020, GDP deflator revised as of Q1 2021.

## II. Macroeconomic accounting systems

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



## II. Macroeconomic accounting systems

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

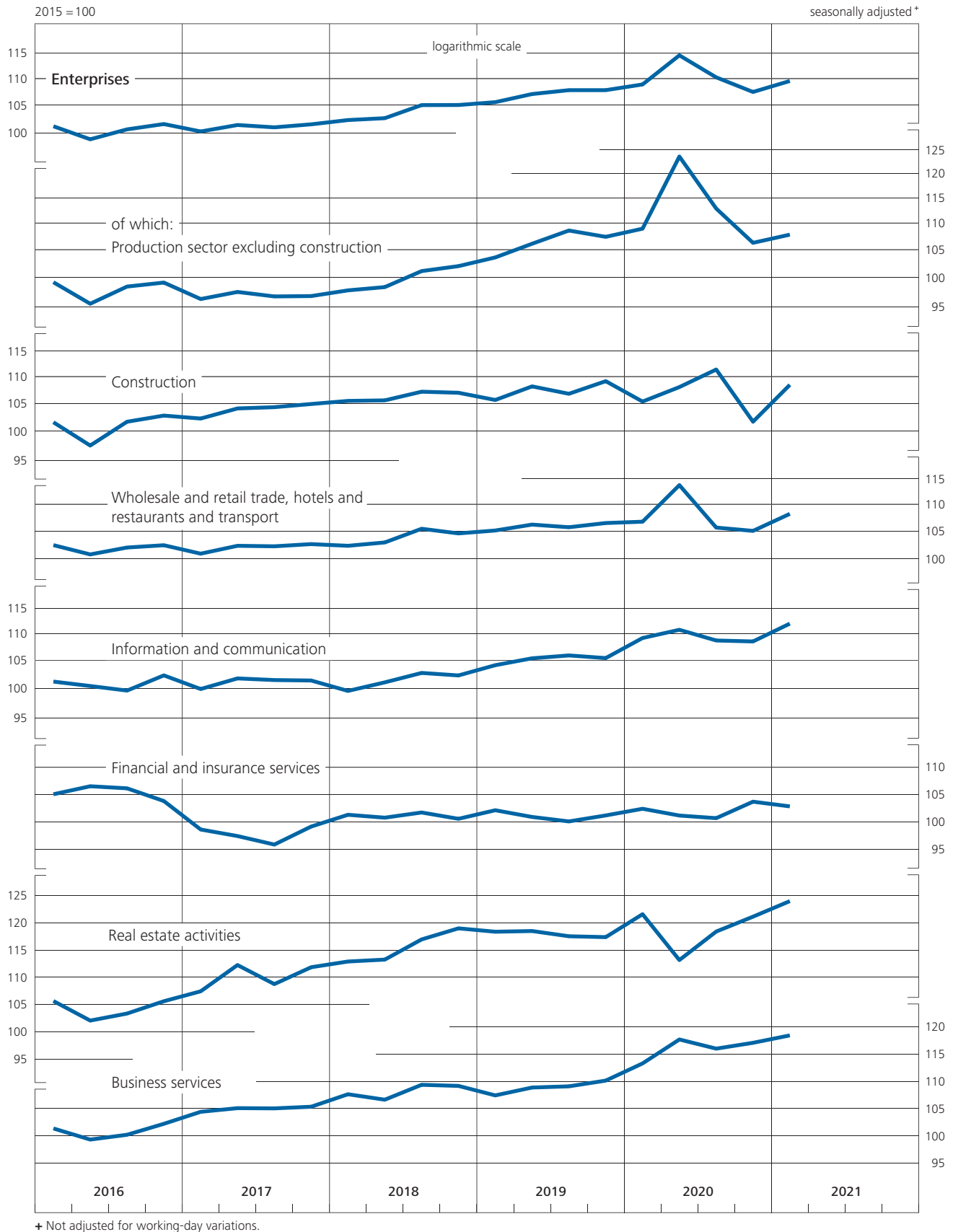
| seasonally adjusted + |                   |                                  |                                          |                                  |              |                                  |                                                                      |                                  |                               |                                  |                                  |                                  |                        |                                  |                   |                                  |
|-----------------------|-------------------|----------------------------------|------------------------------------------|----------------------------------|--------------|----------------------------------|----------------------------------------------------------------------|----------------------------------|-------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------|----------------------------------|-------------------|----------------------------------|
| Period                | Enterprises 1 (R) |                                  | of which:                                |                                  |              |                                  |                                                                      |                                  |                               |                                  |                                  |                                  |                        |                                  |                   |                                  |
|                       |                   |                                  | Production sector excluding construction |                                  | Construction |                                  | Wholesale and retail trade, hotels and restaurants and transport (R) |                                  | Information and communication |                                  | Financial and insurance services |                                  | Real estate activities |                                  | Business services |                                  |
|                       | 2015=100          | Change from previous period in % | 2015=100                                 | Change from previous period in % | 2015=100     | Change from previous period in % | 2015=100                                                             | Change from previous period in % | 2015=100                      | Change from previous period in % | 2015=100                         | Change from previous period in % | 2015=100               | Change from previous period in % | 2015=100          | Change from previous period in % |
| 2006 Q1               | 86.04             | -1.6                             | 90.31                                    | -2.6                             | 84.79        | 1.3                              | 85.04                                                                | -4.4                             | 111.86                        | -3.9                             | 86.80                            | 1.2                              | 99.61                  | -1.1                             | 65.89             | 3.1                              |
| Q2                    | 86.04             | 0.0                              | 90.58                                    | 0.3                              | 84.85        | 0.1                              | 84.95                                                                | -0.1                             | 110.57                        | -1.2                             | 86.19                            | -0.7                             | 98.22                  | -1.4                             | 65.92             | 0.0                              |
| Q3                    | 86.37             | 0.4                              | 91.10                                    | 0.6                              | 83.08        | -2.1                             | 84.68                                                                | -0.3                             | 110.38                        | -0.2                             | 87.69                            | 1.7                              | 99.33                  | 1.1                              | 66.75             | 1.3                              |
| Q4                    | 84.61             | -2.0                             | 88.88                                    | -2.4                             | 81.44        | -2.0                             | 82.42                                                                | -2.7                             | 108.58                        | -1.6                             | 86.70                            | -1.1                             | 98.59                  | -0.7                             | 65.81             | -1.4                             |
| 2007 Q1               | 84.54             | -0.1                             | 88.39                                    | -0.6                             | 83.10        | 2.0                              | 84.03                                                                | 2.0                              | 101.52                        | -6.5                             | 85.86                            | -1.0                             | 97.82                  | -0.8                             | 66.20             | 0.6                              |
| Q2                    | 85.34             | 0.9                              | 89.81                                    | 1.6                              | 87.73        | 5.6                              | 84.00                                                                | -0.0                             | 103.19                        | 1.6                              | 86.39                            | 0.6                              | 96.37                  | -1.5                             | 66.19             | -0.0                             |
| Q3                    | 85.31             | -0.0                             | 89.58                                    | -0.3                             | 88.20        | 0.5                              | 84.10                                                                | 0.1                              | 102.11                        | -1.0                             | 84.53                            | -2.2                             | 96.40                  | 0.0                              | 67.31             | 1.7                              |
| Q4                    | 85.16             | -0.2                             | 88.98                                    | -0.7                             | 86.76        | -1.6                             | 83.57                                                                | -0.6                             | 101.55                        | -0.5                             | 88.65                            | 4.9                              | 94.76                  | -1.7                             | 67.31             | 0.0                              |
| 2008 Q1               | 86.50             | 1.6                              | 91.42                                    | 2.7                              | 85.65        | -1.3                             | 84.39                                                                | 1.0                              | 102.61                        | 1.0                              | 88.97                            | 0.4                              | 94.07                  | -0.7                             | 69.56             | 3.3                              |
| Q2                    | 85.65             | -1.0                             | 88.78                                    | -2.9                             | 86.14        | 0.6                              | 84.05                                                                | -0.4                             | 103.67                        | 1.0                              | 90.60                            | 1.8                              | 94.49                  | 0.4                              | 69.64             | 0.1                              |
| Q3                    | 88.42             | 3.2                              | 93.10                                    | 4.9                              | 89.02        | 3.3                              | 87.18                                                                | 3.7                              | 103.38                        | -0.3                             | 89.89                            | -0.8                             | 97.53                  | 3.2                              | 71.67             | 2.9                              |
| Q4                    | 91.75             | 3.8                              | 100.64                                   | 8.1                              | 90.49        | 1.7                              | 89.17                                                                | 2.3                              | 101.77                        | -1.6                             | 92.64                            | 3.1                              | 96.93                  | -0.6                             | 72.71             | 1.5                              |
| 2009 Q1               | 96.09             | 4.7                              | 110.59                                   | 9.9                              | 93.88        | 3.7                              | 92.51                                                                | 3.7                              | 107.78                        | 5.9                              | 88.41                            | -4.6                             | 93.52                  | -3.5                             | 78.64             | 8.2                              |
| Q2                    | 95.66             | -0.4                             | 107.81                                   | -2.5                             | 96.24        | 2.5                              | 92.60                                                                | 0.1                              | 105.02                        | -2.6                             | 95.31                            | 7.8                              | 92.90                  | -0.7                             | 79.65             | 1.3                              |
| Q3                    | 94.36             | -1.4                             | 104.09                                   | -3.5                             | 94.75        | -1.5                             | 91.72                                                                | -1.0                             | 103.24                        | -1.7                             | 94.95                            | -0.4                             | 93.80                  | 1.0                              | 80.27             | 0.8                              |
| Q4                    | 94.05             | -0.3                             | 102.06                                   | -2.0                             | 96.46        | 1.8                              | 91.42                                                                | -0.3                             | 101.42                        | -1.8                             | 96.01                            | 1.1                              | 94.82                  | 1.1                              | 81.27             | 1.2                              |
| 2010 Q1               | 93.55             | -0.5                             | 96.98                                    | -5.0                             | 90.65        | -6.0                             | 97.13                                                                | 6.2                              | 106.20                        | 4.7                              | 89.41                            | -6.9                             | 94.85                  | 0.0                              | 81.73             | 0.6                              |
| Q2                    | 92.05             | -1.6                             | 93.36                                    | -3.7                             | 87.49        | -3.5                             | 95.66                                                                | -1.5                             | 105.91                        | -0.3                             | 87.89                            | -1.7                             | 96.72                  | 2.0                              | 82.47             | 0.9                              |
| Q3                    | 92.08             | 0.0                              | 93.27                                    | -0.1                             | 89.78        | 2.6                              | 94.39                                                                | -1.3                             | 105.21                        | -0.7                             | 89.73                            | 2.1                              | 96.14                  | -0.6                             | 82.78             | 0.4                              |
| Q4                    | 91.75             | -0.4                             | 91.44                                    | -2.0                             | 92.81        | 3.4                              | 94.51                                                                | 0.1                              | 105.13                        | -0.1                             | 89.81                            | 0.1                              | 96.30                  | 0.2                              | 83.23             | 0.5                              |
| 2011 Q1               | 91.21             | -0.6                             | 92.75                                    | 1.4                              | 89.87        | -3.2                             | 93.20                                                                | -1.4                             | 98.07                         | -6.7                             | 88.63                            | -1.3                             | 94.35                  | -2.0                             | 84.83             | 1.9                              |
| Q2                    | 92.14             | 1.0                              | 93.42                                    | 0.7                              | 91.04        | 1.3                              | 93.77                                                                | 0.6                              | 98.37                         | 0.3                              | 87.91                            | -0.8                             | 96.04                  | 1.8                              | 87.14             | 2.7                              |
| Q3                    | 92.05             | -0.1                             | 92.57                                    | -0.9                             | 92.55        | 1.7                              | 94.22                                                                | 0.5                              | 97.62                         | -0.8                             | 87.94                            | 0.0                              | 94.89                  | -1.2                             | 87.82             | 0.8                              |
| Q4                    | 93.44             | 1.5                              | 94.20                                    | 1.8                              | 90.80        | -1.9                             | 95.10                                                                | 0.9                              | 98.04                         | 0.4                              | 97.48                            | 10.8                             | 95.74                  | 0.9                              | 88.46             | 0.7                              |
| 2012 Q1               | 93.46             | 0.0                              | 93.05                                    | -1.2                             | 92.75        | 2.1                              | 92.67                                                                | -2.6                             | 100.45                        | 2.5                              | 94.43                            | -3.1                             | 100.35                 | 4.8                              | 90.29             | 2.1                              |
| Q2                    | 95.65             | 2.3                              | 96.62                                    | 3.8                              | 95.45        | 2.9                              | 94.84                                                                | 2.3                              | 100.89                        | 0.4                              | 94.84                            | 0.4                              | 100.26                 | -0.1                             | 91.33             | 1.2                              |
| Q3                    | 96.24             | 0.6                              | 96.53                                    | -0.1                             | 96.92        | 1.5                              | 95.95                                                                | 1.2                              | 100.76                        | -0.1                             | 94.70                            | -0.1                             | 100.93                 | 0.7                              | 92.77             | 1.6                              |
| Q4                    | 97.17             | 1.0                              | 98.54                                    | 2.1                              | 97.99        | 1.1                              | 96.62                                                                | 0.7                              | 101.88                        | 1.1                              | 92.87                            | -1.9                             | 101.11                 | 0.2                              | 93.47             | 0.8                              |
| 2013 Q1               | 97.75             | 0.6                              | 101.07                                   | 2.6                              | 100.43       | 2.5                              | 98.35                                                                | 1.8                              | 97.56                         | -4.2                             | 92.48                            | -0.4                             | 95.20                  | -5.8                             | 92.60             | -0.9                             |
| Q2                    | 96.63             | -1.1                             | 99.59                                    | -1.5                             | 98.04        | -2.4                             | 96.94                                                                | -1.4                             | 96.35                         | -1.2                             | 89.41                            | -3.3                             | 96.18                  | 1.0                              | 92.85             | 0.3                              |
| Q3                    | 96.64             | 0.0                              | 99.97                                    | 0.4                              | 97.46        | -0.6                             | 96.59                                                                | -0.4                             | 96.69                         | 0.4                              | 88.69                            | -0.8                             | 96.00                  | -0.2                             | 92.61             | -0.3                             |
| Q4                    | 97.30             | 0.7                              | 99.60                                    | -0.4                             | 99.21        | 1.8                              | 97.73                                                                | 1.2                              | 97.53                         | 0.9                              | 92.37                            | 4.1                              | 97.44                  | 1.5                              | 92.98             | 0.4                              |
| 2014 Q1               | 97.40             | 0.1                              | 97.98                                    | -1.6                             | 95.74        | -3.5                             | 98.88                                                                | 1.2                              | 98.93                         | 1.4                              | 95.31                            | 3.2                              | 99.75                  | 2.4                              | 93.88             | 1.0                              |
| Q2                    | 98.37             | 1.0                              | 99.63                                    | 1.7                              | 97.32        | 1.7                              | 98.92                                                                | 0.0                              | 96.73                         | -2.2                             | 98.86                            | 3.7                              | 97.77                  | -2.0                             | 95.69             | 1.9                              |
| Q3                    | 97.83             | -0.5                             | 98.46                                    | -1.2                             | 97.42        | 0.1                              | 98.31                                                                | -0.6                             | 96.92                         | 0.2                              | 99.10                            | 0.2                              | 98.32                  | 0.6                              | 95.37             | -0.3                             |
| Q4                    | 98.21             | 0.4                              | 98.47                                    | 0.0                              | 100.10       | 2.8                              | 97.99                                                                | -0.3                             | 97.32                         | 0.4                              | 99.67                            | 0.6                              | 97.90                  | -0.4                             | 96.45             | 1.1                              |
| 2015 Q1               | 99.69             | 1.5                              | 100.45                                   | 2.0                              | 99.38        | -0.7                             | 99.40                                                                | 1.4                              | 100.37                        | 3.1                              | 97.92                            | -1.8                             | 102.85                 | 5.1                              | 98.76             | 2.4                              |
| Q2                    | 100.36            | 0.7                              | 100.89                                   | 0.4                              | 100.56       | 1.2                              | 100.64                                                               | 1.2                              | 99.96                         | -0.4                             | 100.05                           | 2.2                              | 97.81                  | -4.9                             | 99.40             | 0.6                              |
| Q3                    | 99.91             | -0.4                             | 99.43                                    | -1.4                             | 100.51       | -0.0                             | 99.66                                                                | -1.0                             | 100.28                        | 0.3                              | 100.50                           | 0.4                              | 100.45                 | 2.7                              | 100.58            | 1.2                              |
| Q4                    | 100.04            | 0.1                              | 99.28                                    | -0.2                             | 99.57        | -0.9                             | 100.27                                                               | 0.6                              | 99.44                         | -0.8                             | 101.54                           | 1.0                              | 98.95                  | -1.5                             | 101.22            | 0.6                              |
| 2016 Q1               | 101.21            | 1.2                              | 99.20                                    | -0.1                             | 101.57       | 2.0                              | 102.43                                                               | 2.2                              | 101.19                        | 1.8                              | 105.05                           | 3.5                              | 105.65                 | 6.8                              | 101.36            | 0.1                              |
| Q2                    | 98.93             | -2.3                             | 95.54                                    | -3.7                             | 97.52        | -4.0                             | 100.78                                                               | -1.6                             | 100.41                        | -0.8                             | 106.52                           | 1.4                              | 102.06                 | -3.4                             | 99.32             | -2.0                             |
| Q3                    | 100.66            | 1.7                              | 98.45                                    | 3.0                              | 101.66       | 4.2                              | 102.00                                                               | 1.2                              | 99.61                         | -0.8                             | 106.14                           | -0.4                             | 103.35                 | 1.3                              | 100.20            | 0.9                              |
| Q4                    | 101.60            | 0.9                              | 99.14                                    | 0.7                              | 102.76       | 1.1                              | 102.41                                                               | 0.4                              | 102.29                        | 2.7                              | 103.81                           | -2.2                             | 105.61                 | 2.2                              | 102.21            | 2.0                              |
| 2017 Q1               | 100.29            | -1.3                             | 96.33                                    | -2.8                             | 102.23       | -0.5                             | 100.91                                                               | -1.5                             | 99.88                         | -2.4                             | 98.59                            | -5.0                             | 107.43                 | 1.7                              | 104.41            | 2.2                              |
| Q2                    | 101.43            | 1.1                              | 97.53                                    | 1.2                              | 104.05       | 1.8                              | 102.31                                                               | 1.4                              | 101.75                        | 1.9                              | 97.39                            | -1.2                             | 112.24                 | 4.5                              | 105.08            | 0.6                              |
| Q3                    | 101.02            | -0.4                             | 96.77                                    | -0.8                             | 104.28       | 0.2                              | 102.22                                                               | -0.1                             | 101.46                        | -0.3                             | 95.83                            | -1.6                             | 108.75                 | -3.1                             | 105.04            | -0.0                             |
| Q4                    | 101.55            | 0.5                              | 96.83                                    | 0.1                              | 104.86       | 0.6                              | 102.61                                                               | 0.4                              | 101.38                        | -0.1                             | 99.13                            | 3.4                              | 111.84                 | 2.8                              | 105.34            | 0.3                              |
| 2018 Q1               | 102.31            | 0.7                              | 97.80                                    | 1.0                              | 105.43       | 0.5                              | 102.31                                                               | -0.3                             | 99.55                         | -1.8                             | 101.29                           | 2.2                              | 112.89                 | 0.9                              | 107.63            | 2.2                              |
| Q2                    | 102.65            | 0.3                              | 98.36                                    | 0.6                              | 105.53       | 0.1                              | 102.91                                                               | 0.6                              | 101.05                        | 1.5                              | 100.76                           | -0.5                             | 113.24                 | 0.3                              | 106.63            | -0.9                             |
| Q3                    | 105.02            | 2.3                              | 101.15                                   | 2.8                              | 107.14       | 1.5                              | 105.40                                                               | 2.4                              | 102.73                        | 1.7                              | 101.71                           | 0.9                              | 116.94                 | 3.3                              | 109.36            | 2.6                              |
| Q4                    | 105.04            | 0.0                              | 102.03                                   | 0.9                              | 106.94       | -0.2                             | 104.55                                                               | -0.8                             | 102.28                        | -0.4                             | 100.55                           | -1.1                             | 118.97                 | 1.7                              | 109.16            | -0.2                             |
| 2019 Q1               | 105.56            | 0.5                              | 103.59                                   | 1.5                              | 105.60       | -1.3                             | 105.08                                                               | 0.5                              | 104.13                        | 1.8                              | 102.12                           | 1.6                              | 118.35                 | -0.5                             | 107.42            | -1.6                             |
| Q2                    | 107.07            | 1.4                              | 106.10                                   | 2.4                              | 108.14       | 2.4                              | 106.17                                                               | 1.0                              | 105.39                        | 1.2                              | 100.89                           | -1.2                             | 118.48                 | 0.1                              | 108.86            | 1.3                              |
| Q3                    | 107.80            | 0.7                              | 108.58                                   | 2.3                              | 106.75       | -1.3                             | 105.68                                                               | -0.5                             | 105.92                        | 0.5                              | 100.07                           | -0.8                             | 117.52                 | -0.8                             | 109.08            | 0.2                              |
| Q4                    | 107.80            | 0.0                              | 107.39                                   | -1.1                             | 109.13       | 2.2                              | 106.46                                                               | 0.7                              | 105.43                        | -0.5                             | 101.17                           | 1.1                              | 117.36                 | -0.1                             | 110.13            | 1.0                              |
| 2020 Q1               | 108.88            | 1.0                              | 108.93                                   | 1.4                              | 105.31       | -3.5                             | 106.71                                                               | 0.2                              | 109.19                        | 3.6                              | 102.39                           | 1.2                              | 121.56                 | 3.6                              | 113.28            | 2.9                              |
| Q2                    | 114.56            | 5.2                              | 123.56                                   | 13.4                             | 108.01       | 2.6                              | 113.75                                                               | 6.6                              | 110.77                        | 1.4                              | 101.15                           | -1.2                             | 113.16                 | -6.9                             | 117.67            | 3.9                              |
| Q3                    | 110.24            | -3.8                             | 112.83                                   | -8.7                             | 111.37       | 3.1                              | 105.62                                                               | -7.1                             | 108.72                        | -1.9                             | 100.67                           | -0.5                             | 118.38                 | 4.6                              | 115.99            | -1.4                             |
| Q4                    | 107.46            | -2.5                             | 106.27                                   | -5.8                             | 101.67       | -8.7                             | 105.01                                                               | -0.6                             | 108.54                        | -0.2                             | 103.69                           | 3.0                              | 121.11                 | 2.3                              | 117.06            | 0.9                              |
| 2021 Q1               | 109.54            | 1.9                              | 107.80                                   | 1.4                              | 108.43       | 6.6                              | 108.18                                                               | 3.0                              | 111.97                        | 3.2                              | 102.83                           | -0.8                             | 123.96                 | 2.4                              | 118.42            | 1.2                              |

Sources of the unadjusted figures: Federal Statistical Office, Institute for Employment Research of the Federal Employment Agency. \* Labour costs (compensation per employee hours worked) in relation to labour productivity (gross value added at previous-year prices per total hours worked). Last update: May 2021. + Not adjusted

for working-day variations; derived from seasonally adjusted basic series. 1 Excluding public and private service providers. 2 Quarterly change mainly affected by the particularly significant calendar irregularities, which are largely balanced out over a six-month period. 3 Figures revised as of Q1 2020.

## II. Macroeconomic accounting systems

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



### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Total               |           | of which:             |           |                            |           |                                     |           |                                       |           |           |           |          |           |
|--------------------------------|---------------------|-----------|-----------------------|-----------|----------------------------|-----------|-------------------------------------|-----------|---------------------------------------|-----------|-----------|-----------|----------|-----------|
|                                |                     |           | Construction industry |           | of which:                  |           |                                     |           | Total excluding construction industry |           | of which: |           |          |           |
|                                |                     |           |                       |           | Main construction industry |           | Specialised construction activities |           |                                       |           | Energy    |           | Industry |           |
|                                | 100.00              |           | 14.04                 |           | 6.03                       |           | 8.01                                |           | 85.96                                 |           | 6.37      |           | 79.59    |           |
| Period                         | monthly             | quarterly | monthly               | quarterly | monthly                    | quarterly | monthly                             | quarterly | monthly                               | quarterly | monthly   | quarterly | monthly  | quarterly |
| 2016 May                       | 100.1               | 101.1     | 104.3                 | 104.3     | 101.3                      | 101.4     | 106.5                               | 106.4     | 99.4                                  | 100.6     | 99.2      | 98.0      | 99.4     | 100.8     |
| June                           | 101.8               |           | 104.4                 |           | 102.2                      |           | 106.0                               |           | 101.4                                 |           | 97.9      |           | 101.7    |           |
| July <sup>2</sup>              | 100.9               |           | 106.1                 |           | 103.3                      |           | 108.2                               |           | 100.0                                 |           | 100.1     |           | 100.0    |           |
| Aug. <sup>2</sup>              | 102.2               | 101.7     | 105.8                 | 105.6     | 104.8                      | 103.8     | 106.6                               | 107.0     | 101.6                                 | 101.0     | 100.3     | 100.3     | 101.7    | 101.1     |
| Sep.                           | 101.9               |           | 104.9                 |           | 103.3                      |           | 106.1                               |           | 101.4                                 |           | 100.6     |           | 101.5    |           |
| Oct.                           | 102.3               |           | 105.3                 |           | 104.1                      |           | 106.2                               |           | 101.8                                 |           | 98.5      |           | 102.1    |           |
| Nov.                           | 102.2               | 101.7     | 105.3                 | 105.3     | 103.4                      | 104.7     | 106.8                               | 105.7     | 101.7                                 | 101.1     | 99.9      | 98.7      | 101.8    | 101.3     |
| Dec.                           | 100.6               |           | 105.2                 |           | 106.7                      |           | 104.1                               |           | 99.8                                  |           | 97.8      |           | 100.0    |           |
| 2017 Jan.                      | 101.4               |           | 101.4                 |           | 95.0                       |           | 106.2                               |           | 101.4                                 |           | 99.4      |           | 101.6    |           |
| Feb.                           | 103.3               | 102.5     | 108.3                 | 106.1     | 109.2                      | 105.7     | 107.6                               | 106.4     | 102.5                                 | 101.9     | 97.2      | 97.0      | 102.9    | 102.3     |
| Mar.                           | 102.8               |           | 108.7                 |           | 113.0                      |           | 105.5                               |           | 101.8                                 |           | 94.5      |           | 102.4    |           |
| Apr.                           | 104.2               |           | 110.4                 |           | 111.8                      |           | 109.4                               |           | 103.2                                 |           | 98.8      |           | 103.6    |           |
| May                            | 104.7               | 104.5     | 109.6                 | 109.6     | 111.1                      | 110.9     | 108.5                               | 108.7     | 103.9                                 | 103.7     | 101.8     | 100.6     | 104.1    | 104.0     |
| June                           | 104.7               |           | 108.8                 |           | 109.8                      |           | 108.1                               |           | 104.0                                 |           | 101.2     |           | 104.2    |           |
| July <sup>2</sup>              | 105.0               |           | 109.6                 |           | 110.1                      |           | 109.2                               |           | 104.2                                 |           | 97.5      |           | 104.7    |           |
| Aug. <sup>2</sup>              | 106.9               | 106.0     | 109.4                 | 109.5     | 111.7                      | 110.7     | 107.6                               | 108.5     | 106.5                                 | 105.4     | 100.3     | 98.7      | 107.0    | 105.9     |
| Sep.                           | 106.0               |           | 109.4                 |           | 110.3                      |           | 108.7                               |           | 105.4                                 |           | 98.2      |           | 106.0    |           |
| Oct.                           | 104.7               |           | 109.4                 |           | 109.6                      |           | 109.3                               |           | 103.9                                 |           | 99.3      |           | 104.3    |           |
| Nov.                           | 107.9               | 106.7     | 109.8                 | 109.8     | 111.9                      | 110.2     | 108.3                               | 109.5     | 107.6                                 | 106.2     | 99.1      | 99.4      | 108.3    | 106.8     |
| Dec.                           | 107.6               |           | 110.1                 |           | 109.2                      |           | 110.8                               |           | 107.2                                 |           | 99.7      |           | 107.8    |           |
| 2018 Jan.                      | <sup>3</sup> 106.7  |           | <sup>3</sup> 109.6    |           | <sup>3</sup> 118.7         |           | 102.8                               |           | 106.2                                 |           | 95.1      |           | 107.1    |           |
| Feb.                           | 105.0               | 106.0     | 104.7                 | 106.7     | 106.9                      | 112.2     | 103.0                               | 102.6     | 105.1                                 | 105.8     | 99.5      | 98.0      | 105.5    | 106.4     |
| Mar.                           | 106.2               |           | 105.9                 |           | 111.0                      |           | 102.1                               |           | 106.2                                 |           | 99.5      |           | 106.7    |           |
| Apr.                           | 105.7               |           | 107.7                 |           | 117.2                      |           | 100.6                               |           | 105.4                                 |           | 96.4      |           | 106.1    |           |
| May                            | 107.8               | 107.0     | 111.5                 | 109.2     | 121.9                      | 118.9     | 103.6                               | 101.8     | 107.2                                 | 106.6     | 97.4      | 97.6      | 108.0    | 107.3     |
| June                           | 107.4               |           | 108.3                 |           | 117.5                      |           | 101.3                               |           | 107.2                                 |           | 99.0      |           | 107.9    |           |
| July <sup>2</sup>              | 105.8               |           | 109.8                 |           | 118.8                      |           | 103.0                               |           | 105.2                                 |           | 99.8      |           | 105.6    |           |
| Aug. <sup>2</sup>              | 106.1               | 105.9     | 109.2                 | 110.0     | 118.2                      | 119.5     | 102.4                               | 102.9     | 105.6                                 | 105.3     | 102.3     | 99.7      | 105.9    | 105.7     |
| Sep.                           | 105.9               |           | 111.1                 |           | 121.5                      |           | 103.3                               |           | 105.0                                 |           | 97.0      |           | 105.6    |           |
| Oct.                           | 105.4               |           | 110.0                 |           | 120.4                      |           | 102.1                               |           | 104.6                                 |           | 94.0      |           | 105.4    |           |
| Nov.                           | 103.7               | 104.8     | 109.2                 | 110.5     | 119.1                      | 119.6     | 101.7                               | 103.6     | 102.8                                 | 103.8     | 94.0      | 94.7      | 103.5    | 104.5     |
| Dec.                           | 105.2               |           | 112.2                 |           | 119.2                      |           | 106.9                               |           | 104.1                                 |           | 96.0      |           | 104.7    |           |
| 2019 Jan.                      | 104.0               |           | 109.6                 |           | 116.2                      |           | 104.6                               |           | 103.1                                 |           | 97.5      |           | 103.5    |           |
| Feb.                           | 104.8               | 104.7     | 114.6                 | 112.9     | 126.7                      | 123.2     | 105.4                               | 105.0     | 103.2                                 | 103.4     | 94.5      | 95.1      | 103.9    | 104.0     |
| Mar.                           | 105.3               |           | 114.4                 |           | 126.7                      |           | 105.1                               |           | 103.8                                 |           | 93.2      |           | 104.7    |           |
| Apr.                           | 102.9               |           | 114.0                 |           | 125.3                      |           | 105.4                               |           | 101.1                                 |           | 91.3      |           | 101.9    |           |
| May                            | 103.4               | 102.9     | 111.9                 | 112.6     | 123.2                      | 124.9     | 103.4                               | 103.4     | 102.0                                 | 101.3     | 90.4      | 89.6      | 102.9    | 102.2     |
| June                           | 102.4               |           | 112.0                 |           | 126.1                      |           | 101.4                               |           | 100.8                                 |           | 87.0      |           | 101.9    |           |
| July <sup>2</sup>              | 102.2               |           | 113.6                 |           | 125.3                      |           | 104.7                               |           | 100.3                                 |           | 87.0      |           | 101.4    |           |
| Aug. <sup>2</sup>              | 102.3               | 102.0     | 112.5                 | 113.2     | 124.3                      | 125.4     | 103.6                               | 104.0     | 100.6                                 | 100.2     | 86.6      | 86.8      | 101.7    | 101.2     |
| Sep.                           | 101.6               |           | 113.6                 |           | 126.5                      |           | 103.8                               |           | 99.6                                  |           | 86.8      |           | 100.6    |           |
| Oct.                           | 100.4               |           | 111.6                 |           | 125.2                      |           | 101.4                               |           | 98.6                                  |           | 88.5      |           | 99.4     |           |
| Nov.                           | 101.2               | 100.4     | 113.4                 | 112.5     | 127.2                      | 125.9     | 103.0                               | 102.4     | 99.2                                  | 98.4      | 90.2      | 89.3      | 99.9     | 99.2      |
| Dec.                           | 99.6                |           | 112.4                 |           | 125.2                      |           | 102.8                               |           | 97.5                                  |           | 89.3      |           | 98.2     |           |
| 2020 Jan.                      | 102.5               |           | 119.1                 |           | 136.3                      |           | 106.1                               |           | 99.8                                  |           | 89.2      |           | 100.6    |           |
| Feb.                           | 103.5               | 100.1     | 117.5                 | 118.4     | 131.9                      | 132.8     | 106.6                               | 107.5     | 101.2                                 | 97.2      | 89.5      | 87.5      | 102.1    | 97.9      |
| Mar.                           | 94.4                |           | 118.5                 |           | 130.1                      |           | 109.8                               |           | 90.5                                  |           | 83.7      |           | 91.0     |           |
| Apr.                           | 77.2                |           | 113.6                 |           | 129.3                      |           | 101.8                               |           | 71.2                                  |           | 75.5      |           | 70.9     |           |
| May                            | 83.9                | 84.3      | 113.8                 | 114.5     | 130.2                      | 129.7     | 101.5                               | 103.1     | 79.0                                  | 79.3      | 76.8      | 78.2      | 79.2     | 79.5      |
| June                           | 91.8                |           | 116.2                 |           | 129.7                      |           | 106.0                               |           | 87.8                                  |           | 82.2      |           | 88.3     |           |
| July                           | 92.5                |           | 111.8                 |           | 129.2                      |           | 98.6                                |           | 89.3                                  |           | 81.0      |           | 90.0     |           |
| Aug. <sup>2</sup>              | 92.7                | 93.3      | 112.6                 | 112.8     | 128.3                      | 129.2     | 100.8                               | 100.4     | 89.5                                  | 90.1      | 87.0      | 84.4      | 89.7     | 90.5      |
| Sep.                           | 94.6                |           | 113.9                 |           | 130.1                      |           | 101.7                               |           | 91.4                                  |           | 85.2      |           | 91.9     |           |
| Oct.                           | 97.4                |           | 114.8                 |           | 129.4                      |           | 103.7                               |           | 94.6                                  |           | 88.0      |           | 95.1     |           |
| Nov.                           | 98.6                | 98.9      | 117.1                 | 118.8     | 132.1                      | 129.7     | 105.7                               | 110.5     | 95.6                                  | 95.7      | 87.0      | 86.9      | 96.3     | 96.4      |
| Dec.                           | 100.7               |           | 124.4                 |           | 127.5                      |           | 122.0                               |           | 96.8                                  |           | 85.8      |           | 97.7     |           |
| 2021 Jan.                      | <sup>r</sup> 98.7   |           | 110.7                 |           | 124.4                      |           | 100.3                               |           | 96.7                                  |           | 86.7      |           | 97.5     |           |
| Feb.                           | <sup>r</sup> 96.9   | 98.2      | 110.2                 | 113.7     | 121.6                      | 129.3     | 101.6                               | 102.0     | 94.7                                  | 95.6      | 84.4      | 85.3      | 95.5     | 96.4      |
| Mar.                           | <sup>r</sup> 98.9   |           | 120.3                 |           | 141.8                      |           | 104.0                               |           | 95.4                                  |           | 84.8      |           | 96.3     |           |
| Apr.                           | <sup>o</sup> 98.6   |           | 118.1                 |           | 134.3                      |           | 105.8                               |           | 95.4                                  |           | 89.5      |           | 95.9     |           |
| May                            | <sup>o,p</sup> 98.3 | ...       | 119.6                 | ...       | 132.3                      | ...       | 110.1                               | ...       | 94.8                                  | ...       | 87.6      | ...       | 95.4     | ...       |

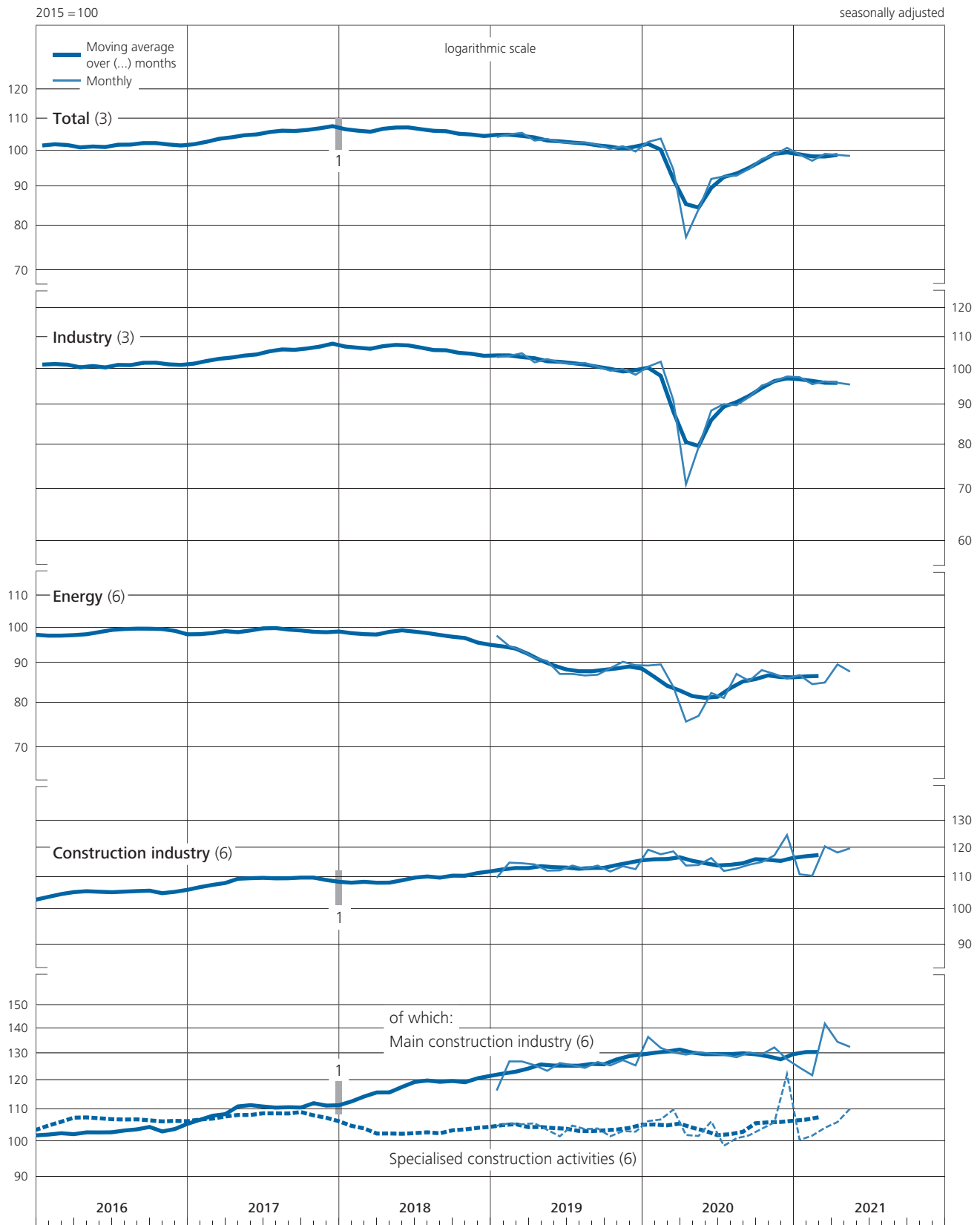
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2015. <sup>2</sup> Influenced by a change in holiday dates. <sup>3</sup> As of January 2018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

Statistical Office. <sup>o</sup> Preliminary; pre-adjusted by the Federal Statistical Office on the basis of estimations to the results of the quarterly production statistics and the quarterly survey in the specialised construction industry, respectively.

### III. Economic activity and prices

#### 1. Output

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



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

### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Intermediate goods |           | Capital goods |           | Consumer goods |           | of which:              |           |                            |           |
|--------------------------------|--------------------|-----------|---------------|-----------|----------------|-----------|------------------------|-----------|----------------------------|-----------|
|                                |                    |           |               |           |                |           | Durable consumer goods |           | Non-durable consumer goods |           |
|                                | 29.45              |           | 36.98         |           | 13.16          |           | 2.27                   |           | 10.89                      |           |
| Period                         | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly                | quarterly | monthly                    | quarterly |
| 2016 Feb.                      | 102.0              | 100.9     | 101.7         | 101.8     | 101.4          | 101.2     | 102.6                  | 101.7     | 101.1                      | 101.1     |
| Mar.                           | 100.2              |           | 100.9         |           | 100.2          |           | 101.0                  |           | 100.0                      |           |
| Apr.                           | 100.9              |           | 101.6         |           | 101.3          |           | 104.0                  |           | 100.7                      |           |
| May                            | 100.4              | 100.7     | 98.2          | 100.7     | 100.5          | 101.2     | 98.9                   | 102.9     | 100.8                      | 100.8     |
| June                           | 100.8              |           | 102.4         |           | 101.8          |           | 105.8                  |           | 101.0                      |           |
| July <sup>2</sup>              | 100.0              |           | 99.7          |           | 100.7          |           | 101.9                  |           | 100.4                      |           |
| Aug. <sup>2</sup>              | 101.1              | 100.8     | 102.0         | 101.1     | 101.9          | 101.3     | 103.7                  | 102.4     | 101.5                      | 101.1     |
| Sep.                           | 101.3              |           | 101.6         |           | 101.4          |           | 101.6                  |           | 101.3                      |           |
| Oct.                           | 100.7              |           | 103.5         |           | 101.4          |           | 104.0                  |           | 100.9                      |           |
| Nov.                           | 101.3              | 101.0     | 102.0         | 101.6     | 102.1          | 101.2     | 102.2                  | 103.4     | 102.1                      | 100.8     |
| Dec.                           | 101.0              |           | 99.2          |           | 100.1          |           | 104.1                  |           | 99.3                       |           |
| 2017 Jan.                      | 101.4              |           | 102.1         |           | 100.7          |           | 104.9                  |           | 99.8                       |           |
| Feb.                           | 102.5              | 102.0     | 103.3         | 102.7     | 102.8          | 101.9     | 105.1                  | 104.7     | 102.3                      | 101.3     |
| Mar.                           | 102.2              |           | 102.7         |           | 102.3          |           | 104.1                  |           | 101.9                      |           |
| Apr.                           | 104.5              |           | 103.3         |           | 102.5          |           | 108.1                  |           | 101.3                      |           |
| May                            | 103.9              | 104.3     | 104.5         | 104.0     | 103.6          | 103.2     | 108.6                  | 107.8     | 102.6                      | 102.3     |
| June                           | 104.4              |           | 104.2         |           | 103.6          |           | 106.7                  |           | 103.0                      |           |
| July <sup>2</sup>              | 105.7              |           | 104.0         |           | 104.7          |           | 107.5                  |           | 104.1                      |           |
| Aug. <sup>2</sup>              | 106.5              | 106.2     | 108.1         | 106.0     | 104.9          | 104.8     | 110.6                  | 108.6     | 103.7                      | 104.0     |
| Sep.                           | 106.4              |           | 106.0         |           | 104.9          |           | 107.6                  |           | 104.3                      |           |
| Oct.                           | 105.1              |           | 104.2         |           | 102.5          |           | 106.4                  |           | 101.7                      |           |
| Nov.                           | 108.0              | 107.3     | 109.2         | 107.1     | 106.5          | 104.7     | 107.0                  | 106.5     | 106.4                      | 104.3     |
| Dec.                           | 108.8              |           | 107.9         |           | 105.1          |           | 106.1                  |           | 104.9                      |           |
| 2018 Jan.                      | 106.1              |           | 107.9         |           | 106.9          |           | 108.0                  |           | 106.7                      |           |
| Feb.                           | 105.8              | 105.6     | 104.9         | 107.0     | 106.3          | 106.6     | 106.2                  | 107.4     | 106.3                      | 106.4     |
| Mar.                           | 104.9              |           | 108.3         |           | 106.5          |           | 108.0                  |           | 106.2                      |           |
| Apr.                           | 105.1              |           | 107.3         |           | 105.1          |           | 105.9                  |           | 104.9                      |           |
| May                            | 107.5              | 106.6     | 107.3         | 107.4     | 110.8          | 108.6     | 107.8                  | 107.6     | 111.4                      | 108.7     |
| June                           | 107.2              |           | 107.7         |           | 109.8          |           | 109.1                  |           | 109.9                      |           |
| July <sup>2</sup>              | 105.8              |           | 104.3         |           | 108.5          |           | 104.7                  |           | 109.3                      |           |
| Aug. <sup>2</sup>              | 105.7              | 105.5     | 104.4         | 104.4     | 110.3          | 109.5     | 106.2                  | 106.2     | 111.2                      | 110.2     |
| Sep.                           | 105.1              |           | 104.5         |           | 109.6          |           | 107.7                  |           | 110.0                      |           |
| Oct.                           | 104.6              |           | 106.4         |           | 104.3          |           | 104.9                  |           | 104.2                      |           |
| Nov.                           | 103.8              | 104.4     | 103.9         | 105.4     | 102.0          | 102.6     | 101.8                  | 103.4     | 102.0                      | 102.4     |
| Dec.                           | 104.7              |           | 105.8         |           | 101.5          |           | 103.5                  |           | 101.1                      |           |
| 2019 Jan.                      | 104.5              |           | 102.7         |           | 103.8          |           | 106.5                  |           | 103.2                      |           |
| Feb.                           | 104.1              | 104.3     | 104.3         | 104.1     | 102.4          | 103.1     | 105.9                  | 106.9     | 101.7                      | 102.3     |
| Mar.                           | 104.4              |           | 105.4         |           | 103.2          |           | 108.4                  |           | 102.1                      |           |
| Apr.                           | 103.1              |           | 100.7         |           | 102.5          |           | 103.7                  |           | 102.2                      |           |
| May                            | 102.8              | 102.5     | 103.0         | 102.0     | 102.7          | 102.1     | 106.6                  | 105.3     | 101.9                      | 101.5     |
| June                           | 101.6              |           | 102.4         |           | 101.2          |           | 105.7                  |           | 100.3                      |           |
| July <sup>2</sup>              | 101.3              |           | 101.3         |           | 101.8          |           | 106.4                  |           | 100.9                      |           |
| Aug. <sup>2</sup>              | 101.1              | 100.9     | 102.4         | 101.5     | 101.0          | 101.0     | 106.5                  | 106.5     | 99.8                       | 99.9      |
| Sep.                           | 100.4              |           | 100.8         |           | 100.2          |           | 106.5                  |           | 98.9                       |           |
| Oct.                           | 100.5              |           | 97.8          |           | 101.6          |           | 106.5                  |           | 100.6                      |           |
| Nov.                           | 99.8               | 99.5      | 99.2          | 98.2      | 101.9          | 101.2     | 105.5                  | 105.9     | 101.1                      | 100.3     |
| Dec.                           | 98.1               |           | 97.6          |           | 100.2          |           | 105.7                  |           | 99.1                       |           |
| 2020 Jan.                      | 101.9              |           | 98.9          |           | 102.5          |           | 104.4                  |           | 102.1                      |           |
| Feb.                           | 104.2              | 100.9     | 99.5          | 94.2      | 104.9          | 101.7     | 104.5                  | 100.7     | 105.0                      | 101.9     |
| Mar.                           | 96.5               |           | 84.2          |           | 97.7           |           | 93.2                   |           | 98.6                       |           |
| Apr.                           | 82.5               |           | 55.4          |           | 88.6           |           | 72.7                   |           | 91.9                       |           |
| May                            | 83.8               | 84.9      | 71.3          | 70.5      | 91.0           | 92.4      | 89.3                   | 86.2      | 91.3                       | 93.6      |
| June                           | 88.4               |           | 84.9          |           | 97.5           |           | 96.6                   |           | 97.7                       |           |
| July                           | 91.3               |           | 86.4          |           | 97.3           |           | 99.2                   |           | 96.9                       |           |
| Aug.                           | 93.6               | 93.5      | 84.4          | 85.8      | 96.0           | 97.3      | 101.4                  | 100.0     | 94.9                       | 96.8      |
| Sep.                           | 95.5               |           | 86.5          |           | 98.7           |           | 99.4                   |           | 98.5                       |           |
| Oct.                           | 98.3               |           | 91.8          |           | 97.4           |           | 101.6                  |           | 96.5                       |           |
| Nov.                           | 100.7              | 100.8     | 92.6          | 92.4      | 97.1           | 97.9      | 103.7                  | 103.3     | 95.7                       | 96.7      |
| Dec.                           | 103.4              |           | 92.7          |           | 99.1           |           | 104.6                  |           | 98.0                       |           |
| 2021 Jan. <sup>r</sup>         | 103.4              |           | 92.9          |           | 97.0           |           | 100.8                  |           | 96.2                       |           |
| Feb. <sup>r</sup>              | 102.4              | 102.9     | 89.5          | 90.6      | 97.2           | 98.1      | 100.2                  | 99.6      | 96.6                       | 97.8      |
| Mar. <sup>r</sup>              | 103.0              |           | 89.5          |           | 100.1          |           | 97.9                   |           | 100.5                      |           |
| Apr. <sup>o</sup>              | 103.4              |           | 89.4          |           | 97.3           |           | 105.1                  |           | 95.7                       |           |
| May <sup>o,p</sup>             | 104.0              | ...       | 86.4          | ...       | 101.3          | ...       | 104.9                  | ...       | 100.5                      | ...       |

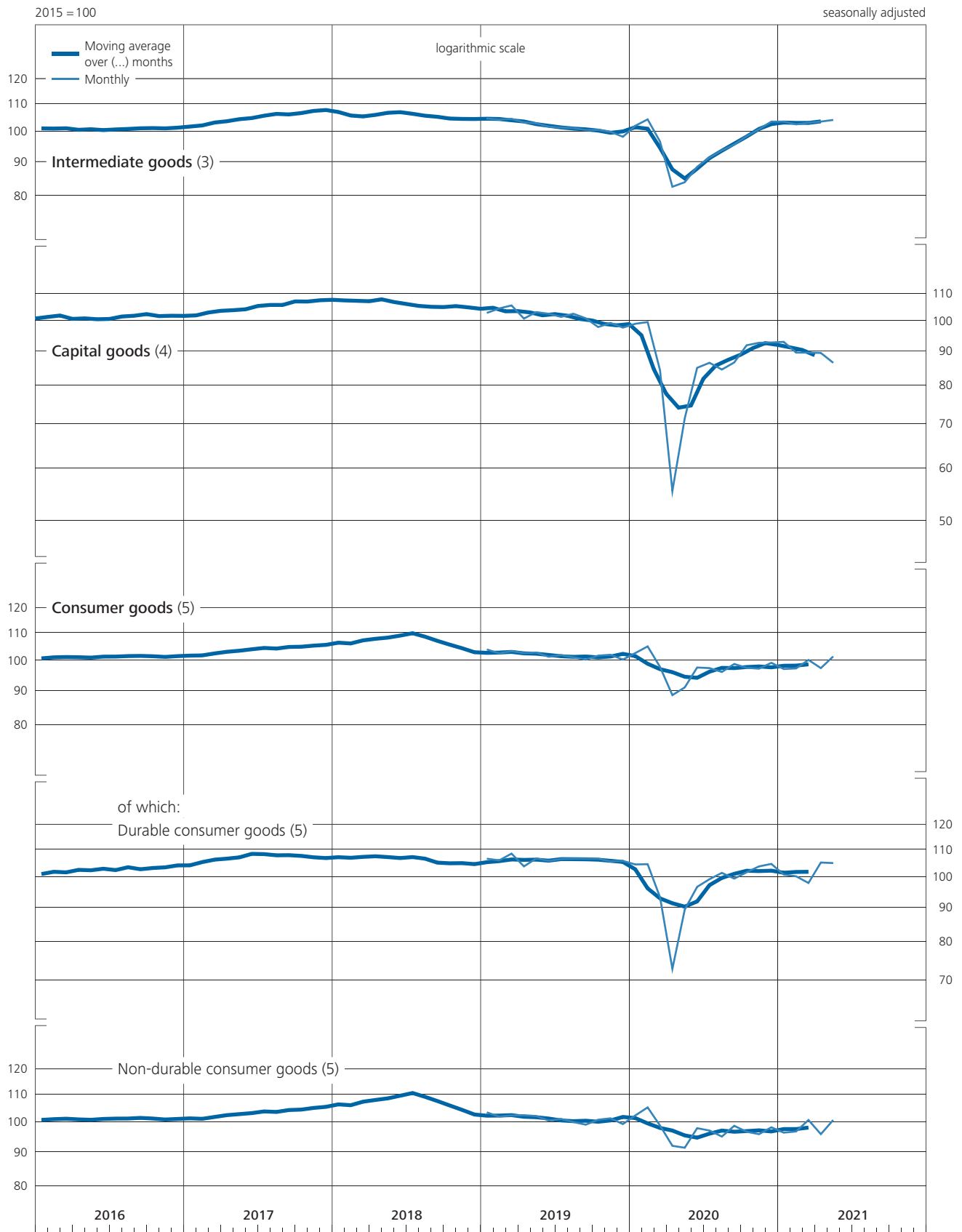
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2015. <sup>2</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

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

### III. Economic activity and prices

#### 1. Output

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



### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>1</sup> | Manufacture of food products, beverages and tobacco products (R) |           | 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 |           |
|--------------------------------|------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------|-----------|-------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------------------------------|-----------|----------------------------------------------|-----------|-----------------------------------------------------------|-----------|
|                                | 5.98                                                             |           | 8.29                                                                                                       |           | 10.31                                                                                     |           | 9.95                                                                              |           | 12.73                                        |           | 14.16                                                     |           |
| WZ 2008 <sup>2</sup>           | 10,11 and 12                                                     |           | 20 and 21                                                                                                  |           | 24 and 25                                                                                 |           | 26 and 27                                                                         |           | 28                                           |           | 29                                                        |           |
|                                | monthly                                                          | quarterly | monthly                                                                                                    | quarterly | monthly                                                                                   | quarterly | monthly                                                                           | quarterly | monthly                                      | quarterly | monthly                                                   | quarterly |
| 2016 Apr.                      | 101.8                                                            |           | 98.8                                                                                                       |           | 101.8                                                                                     |           | 100.4                                                                             |           | 99.2                                         |           | 104.6                                                     |           |
| May                            | 101.1                                                            |           | 102.4                                                                                                      |           | 100.5                                                                                     |           | 98.9                                                                              |           | 97.3                                         |           | 97.0                                                      |           |
| June                           | 99.8                                                             | 100.9     | 101.0                                                                                                      | 100.7     | 102.1                                                                                     | 101.5     | 101.5                                                                             | 100.3     | 99.8                                         | 98.8      | 104.3                                                     | 102.0     |
| July <sup>3</sup>              | 100.1                                                            |           | 99.6                                                                                                       |           | 99.5                                                                                      |           | 100.3                                                                             |           | 97.4                                         |           | 101.8                                                     |           |
| Aug. <sup>3</sup>              | 100.7                                                            | 100.9     | 102.3                                                                                                      | 101.4     | 101.6                                                                                     | 100.9     | 101.2                                                                             | 101.3     | 100.5                                        | 99.4      | 105.5                                                     | 103.0     |
| Sep.                           | 101.9                                                            |           | 102.2                                                                                                      |           | 101.6                                                                                     |           | 102.5                                                                             |           | 100.3                                        |           | 101.7                                                     |           |
| Oct.                           | 100.9                                                            |           | 99.8                                                                                                       |           | 102.0                                                                                     |           | 102.4                                                                             |           | 99.3                                         |           | 104.9                                                     |           |
| Nov.                           | 101.6                                                            | 100.6     | 100.5                                                                                                      | 100.5     | 103.8                                                                                     | 102.2     | 102.3                                                                             | 102.4     | 102.9                                        | 100.2     | 99.0                                                      | 100.4     |
| Dec.                           | 99.3                                                             |           | 101.1                                                                                                      |           | 100.9                                                                                     |           | 102.4                                                                             |           | 98.5                                         |           | 97.3                                                      |           |
| 2017 Jan.                      | 96.3                                                             |           | 101.2                                                                                                      |           | 102.6                                                                                     |           | 103.4                                                                             |           | 100.8                                        |           | 104.4                                                     |           |
| Feb.                           | 101.8                                                            | 99.8      | 101.3                                                                                                      | 101.6     | 103.8                                                                                     | 103.5     | 103.2                                                                             | 103.4     | 103.3                                        | 101.6     | 102.3                                                     | 102.9     |
| Mar.                           | 101.2                                                            |           | 102.2                                                                                                      |           | 104.0                                                                                     |           | 103.7                                                                             |           | 100.7                                        |           | 102.0                                                     |           |
| Apr.                           | 103.1                                                            |           | 101.8                                                                                                      |           | 104.9                                                                                     |           | 106.8                                                                             |           | 102.4                                        |           | 104.2                                                     |           |
| May                            | 102.5                                                            | 103.1     | 100.1                                                                                                      | 101.2     | 106.3                                                                                     | 105.6     | 106.1                                                                             | 106.3     | 103.7                                        | 103.0     | 104.5                                                     | 104.1     |
| June                           | 103.6                                                            |           | 101.6                                                                                                      |           | 105.5                                                                                     |           | 106.0                                                                             |           | 103.0                                        |           | 103.7                                                     |           |
| July <sup>3</sup>              | 103.6                                                            |           | 103.7                                                                                                      |           | 106.4                                                                                     |           | 108.7                                                                             |           | 103.1                                        |           | 103.4                                                     |           |
| Aug. <sup>3</sup>              | 101.9                                                            | 103.1     | 105.8                                                                                                      | 105.5     | 107.9                                                                                     | 107.4     | 108.2                                                                             | 108.2     | 103.9                                        | 104.2     | 115.7                                                     | 108.5     |
| Sep.                           | 103.8                                                            |           | 107.0                                                                                                      |           | 108.0                                                                                     |           | 107.8                                                                             |           | 105.7                                        |           | 106.4                                                     |           |
| Oct.                           | 102.1                                                            |           | 103.5                                                                                                      |           | 107.3                                                                                     |           | 106.1                                                                             |           | 102.9                                        |           | 101.9                                                     |           |
| Nov.                           | 104.5                                                            | 103.1     | 109.0                                                                                                      | 107.2     | 108.8                                                                                     | 108.5     | 110.1                                                                             | 110.0     | 108.1                                        | 107.1     | 110.4                                                     | 106.2     |
| Dec.                           | 102.7                                                            |           | 109.0                                                                                                      |           | 109.5                                                                                     |           | 113.8                                                                             |           | 110.3                                        |           | 106.2                                                     |           |
| 2018 Jan.                      | 103.0                                                            |           | 107.7                                                                                                      |           | 107.1                                                                                     |           | 109.2                                                                             |           | 106.4                                        |           | 109.5                                                     |           |
| Feb.                           | 102.9                                                            | 102.3     | 106.6                                                                                                      | 107.0     | 107.6                                                                                     | 107.1     | 108.3                                                                             | 109.0     | 105.4                                        | 106.2     | 101.6                                                     | 106.9     |
| Mar.                           | 101.1                                                            |           | 106.7                                                                                                      |           | 106.5                                                                                     |           | 109.4                                                                             |           | 106.8                                        |           | 109.5                                                     |           |
| Apr.                           | 101.0                                                            |           | 105.9                                                                                                      |           | 107.3                                                                                     |           | 107.4                                                                             |           | 105.4                                        |           | 109.1                                                     |           |
| May                            | 104.7                                                            | 102.5     | 113.1                                                                                                      | 110.3     | 108.9                                                                                     | 108.2     | 109.6                                                                             | 109.0     | 106.5                                        | 106.0     | 107.8                                                     | 108.6     |
| June                           | 101.9                                                            |           | 111.9                                                                                                      |           | 108.3                                                                                     |           | 110.0                                                                             |           | 106.1                                        |           | 109.0                                                     |           |
| July <sup>3</sup>              | 100.7                                                            |           | 113.3                                                                                                      |           | 107.1                                                                                     |           | 108.8                                                                             |           | 106.3                                        |           | 100.0                                                     |           |
| Aug. <sup>3</sup>              | 102.7                                                            | 101.5     | 112.8                                                                                                      | 112.4     | 108.6                                                                                     | 107.7     | 109.5                                                                             | 109.2     | 107.9                                        | 106.7     | 97.6                                                      | 99.0      |
| Sep.                           | 101.0                                                            |           | 111.0                                                                                                      |           | 107.3                                                                                     |           | 109.2                                                                             |           | 106.0                                        |           | 99.5                                                      |           |
| Oct.                           | 101.6                                                            |           | 102.1                                                                                                      |           | 107.5                                                                                     |           | 109.1                                                                             |           | 108.9                                        |           | 98.3                                                      |           |
| Nov.                           | 102.5                                                            | 101.8     | 98.8                                                                                                       | 100.7     | 106.0                                                                                     | 106.6     | 107.5                                                                             | 108.7     | 105.6                                        | 107.2     | 97.2                                                      | 99.5      |
| Dec.                           | 101.3                                                            |           | 101.3                                                                                                      |           | 106.3                                                                                     |           | 109.5                                                                             |           | 107.0                                        |           | 103.1                                                     |           |
| 2019 Jan.                      | 103.2                                                            |           | 102.0                                                                                                      |           | 106.9                                                                                     |           | 107.8                                                                             |           | 106.0                                        |           | 94.6                                                      |           |
| Feb.                           | 103.9                                                            | 103.3     | 100.8                                                                                                      | 101.1     | 105.8                                                                                     | 106.4     | 106.3                                                                             | 108.2     | 105.8                                        | 106.1     | 96.4                                                      | 96.1      |
| Mar.                           | 102.7                                                            |           | 100.5                                                                                                      |           | 106.6                                                                                     |           | 110.4                                                                             |           | 106.5                                        |           | 97.2                                                      |           |
| Apr.                           | 106.6                                                            |           | 99.4                                                                                                       |           | 104.3                                                                                     |           | 106.6                                                                             |           | 104.5                                        |           | 90.2                                                      |           |
| May                            | 100.8                                                            | 102.7     | 101.6                                                                                                      | 100.5     | 103.5                                                                                     | 103.6     | 107.7                                                                             | 106.9     | 104.3                                        | 103.8     | 96.4                                                      | 93.9      |
| June                           | 100.8                                                            |           | 100.4                                                                                                      |           | 102.9                                                                                     |           | 106.3                                                                             |           | 102.7                                        |           | 95.0                                                      |           |
| July <sup>3</sup>              | 102.0                                                            |           | 100.2                                                                                                      |           | 102.5                                                                                     |           | 105.7                                                                             |           | 104.6                                        |           | 90.5                                                      |           |
| Aug. <sup>3</sup>              | 102.8                                                            | 102.3     | 97.7                                                                                                       | 98.0      | 102.6                                                                                     | 102.5     | 106.9                                                                             | 106.5     | 103.7                                        | 103.7     | 93.4                                                      | 91.7      |
| Sep.                           | 102.0                                                            |           | 96.0                                                                                                       |           | 102.3                                                                                     |           | 106.9                                                                             |           | 102.9                                        |           | 91.3                                                      |           |
| Oct.                           | 101.7                                                            |           | 101.4                                                                                                      |           | 100.2                                                                                     |           | 105.5                                                                             |           | 100.6                                        |           | 84.8                                                      |           |
| Nov.                           | 102.9                                                            | 102.1     | 99.8                                                                                                       | 99.2      | 99.4                                                                                      | 98.8      | 104.1                                                                             | 104.1     | 101.0                                        | 100.5     | 88.3                                                      | 86.0      |
| Dec.                           | 101.8                                                            |           | 96.5                                                                                                       |           | 96.8                                                                                      |           | 102.8                                                                             |           | 99.9                                         |           | 85.0                                                      |           |
| 2020 Jan.                      | 103.8                                                            |           | 100.8                                                                                                      |           | 100.6                                                                                     |           | 106.6                                                                             |           | 99.6                                         |           | 89.1                                                      |           |
| Feb.                           | 103.2                                                            | 103.4     | 107.6                                                                                                      | 103.1     | 101.5                                                                                     | 98.4      | 106.7                                                                             | 104.2     | 98.8                                         | 96.8      | 89.4                                                      | 79.4      |
| Mar.                           | 103.2                                                            |           | 100.9                                                                                                      |           | 93.0                                                                                      |           | 99.4                                                                              |           | 92.1                                         |           | 59.6                                                      |           |
| Apr.                           | 94.7                                                             |           | 97.7                                                                                                       |           | 72.7                                                                                      |           | 86.9                                                                              |           | 73.5                                         |           | 14.3                                                      |           |
| May                            | 93.0                                                             | 96.6      | 93.2                                                                                                       | 95.1      | 77.2                                                                                      | 77.8      | 89.9                                                                              | 90.0      | 81.2                                         | 81.8      | 45.6                                                      | 43.4      |
| June                           | 102.1                                                            |           | 94.3                                                                                                       |           | 83.5                                                                                      |           | 93.1                                                                              |           | 90.7                                         |           | 70.4                                                      |           |
| July <sup>3</sup>              | 99.2                                                             |           | 97.1                                                                                                       |           | 84.9                                                                                      |           | 94.8                                                                              |           | 87.9                                         |           | 75.7                                                      |           |
| Aug. <sup>3</sup>              | 99.7                                                             | 99.7      | 94.7                                                                                                       | 97.4      | 90.5                                                                                      | 89.5      | 97.1                                                                              | 96.3      | 87.2                                         | 88.2      | 69.7                                                      | 73.5      |
| Sep.                           | 100.2                                                            |           | 100.4                                                                                                      |           | 93.1                                                                                      |           | 97.0                                                                              |           | 89.4                                         |           | 75.1                                                      |           |
| Oct.                           | 99.4                                                             |           | 100.7                                                                                                      |           | 95.1                                                                                      |           | 101.4                                                                             |           | 90.5                                         |           | 80.9                                                      |           |
| Nov.                           | 95.6                                                             | 98.1      | 102.4                                                                                                      | 102.8     | 97.5                                                                                      | 97.2      | 104.1                                                                             | 103.5     | 91.8                                         | 91.3      | 83.3                                                      | 82.5      |
| Dec.                           | 99.3                                                             |           | 105.3                                                                                                      |           | 99.0                                                                                      |           | 105.0                                                                             |           | 91.6                                         |           | 83.4                                                      |           |
| 2021 Jan. <sup>r</sup>         | 96.6                                                             |           | 104.2                                                                                                      |           | 99.4                                                                                      |           | 107.2                                                                             |           | 98.8                                         |           | 78.0                                                      |           |
| Feb. <sup>r</sup>              | 96.9                                                             | 98.7      | 103.0                                                                                                      | 104.0     | 99.3                                                                                      | 99.3      | 108.3                                                                             | 107.6     | 95.5                                         | 96.4      | 72.0                                                      | 74.0      |
| Mar. <sup>r</sup>              | 102.6                                                            |           | 104.7                                                                                                      |           | 99.2                                                                                      |           | 107.3                                                                             |           | 95.0                                         |           | 71.9                                                      |           |
| Apr. <sup>o</sup>              | 97.1                                                             |           | 103.6                                                                                                      |           | 99.2                                                                                      |           | 111.1                                                                             |           | 98.4                                         |           | 69.5                                                      |           |
| May <sup>o,p</sup>             | 100.0                                                            | ...       | 108.7                                                                                                      | ...       | 98.2                                                                                      | ...       | 110.8                                                                             | ...       | 96.7                                         | ...       | 64.5                                                      | ...       |

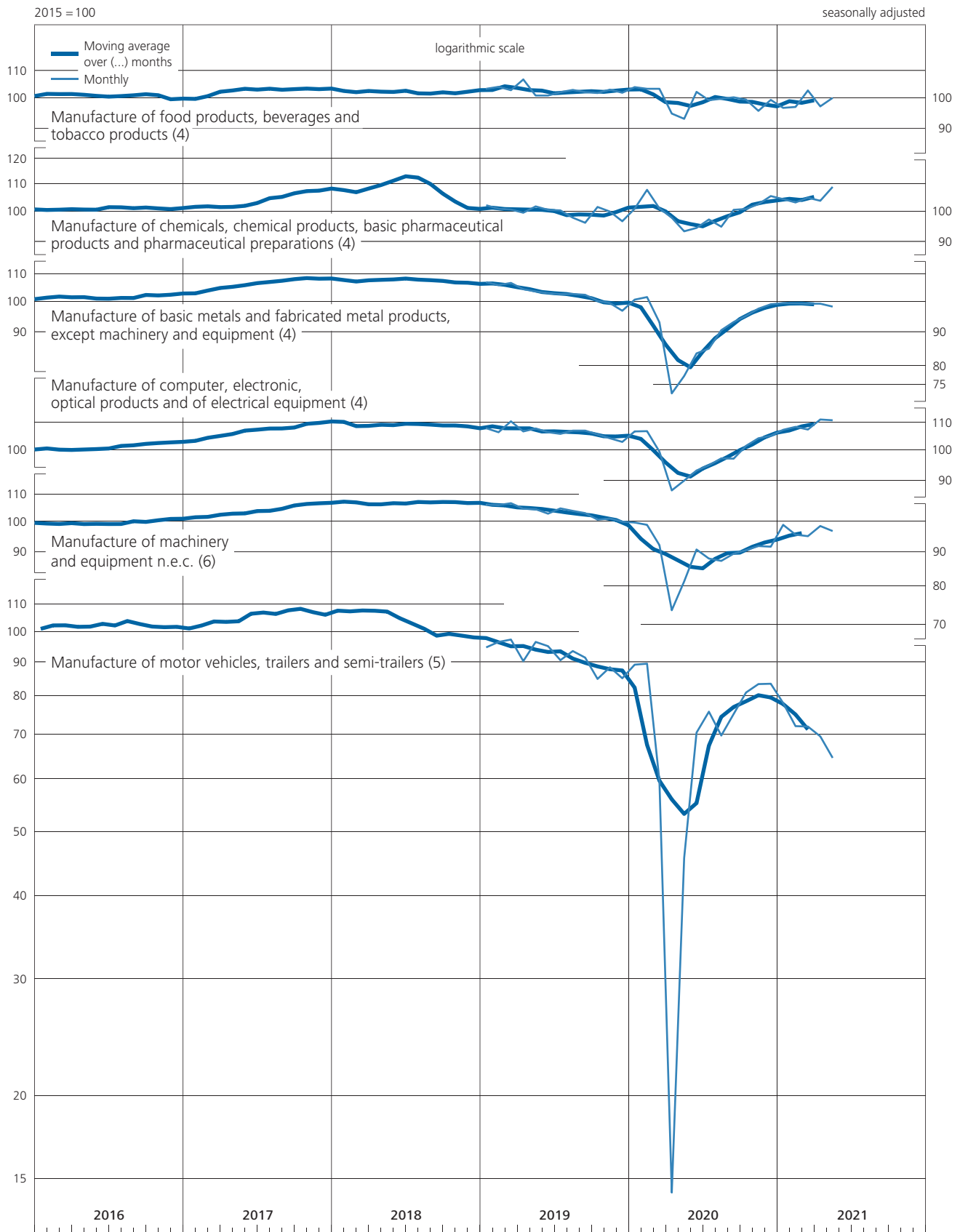
Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Share of gross value added at factor costs of the production sector in base year 2015. <sup>2</sup> Classification of Economic Activities, 2008 edition. <sup>3</sup> Influenced by a change in holiday dates. <sup>o</sup> Preliminary;

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

### III. Economic activity and prices

#### 1. Output

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



### III. Economic activity and prices

#### 1. Output

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

2015 = 100

seasonally adjusted

| Period            | Output              |           |                     |           | Wages and salaries <sup>1</sup> |           |                     |           |                    |           |                          |           |
|-------------------|---------------------|-----------|---------------------|-----------|---------------------------------|-----------|---------------------|-----------|--------------------|-----------|--------------------------|-----------|
|                   | Per employed person |           | Per man-hour worked |           | Per employed person             |           | Per man-hour worked |           | Per unit of output |           | Per unit of turnover (R) |           |
|                   | monthly             | quarterly | monthly             | quarterly | monthly                         | quarterly | monthly             | quarterly | monthly            | quarterly | monthly                  | quarterly |
| 2015 Nov.         | 98.9                | 99.4      | 99.3                | 99.6      | 100.1                           | 100.2     | 100.5               | 100.4     | 101.2              | 100.8     | 102.1                    | 101.0     |
| Dec.              | 99.5                |           | 99.6                |           | 100.6                           |           | 100.7               |           | 101.2              |           | 101.1                    |           |
| 2016 Jan.         | 101.3               |           | 100.7               |           | 100.7                           |           | 100.0               |           | 99.4               |           | 101.5                    |           |
| Feb.              | 101.2               | 100.8     | 100.8               | 100.7     | 101.2                           | 101.1     | 100.9               | 101.0     | 100.0              | 100.3     | 101.8                    | 102.1     |
| Mar.              | 99.9                |           | 100.6               |           | 101.3                           |           | 102.1               |           | 101.5              |           | 103.0                    |           |
| Apr.              | 100.6               |           | 100.2               |           | 102.1                           |           | 101.7               |           | 101.4              |           | 103.7                    |           |
| May               | 98.8                | 100.1     | 101.4               | 100.6     | 100.6                           | 101.6     | 103.2               | 102.1     | 101.8              | 101.5     | 102.2                    | 103.2     |
| June              | 100.9               |           | 100.3               |           | 102.1                           |           | 101.5               |           | 101.2              |           | 103.8                    |           |
| July <sup>2</sup> | 99.3                |           | 99.6                |           | 101.6                           |           | 102.0               |           | 102.4              |           | 104.0                    |           |
| Aug. <sup>2</sup> | 100.9               | 100.3     | 101.7               | 101.0     | 102.2                           | 102.0     | 102.9               | 102.8     | 101.3              | 101.8     | 102.8                    | 103.2     |
| Sep.              | 100.6               |           | 101.7               |           | 102.3                           |           | 103.4               |           | 101.6              |           | 102.8                    |           |
| Oct.              | 101.1               |           | 101.2               |           | 101.6                           |           | 101.7               |           | 100.5              |           | 101.2                    |           |
| Nov.              | 100.8               | 100.3     | 101.5               | 101.0     | 102.7                           | 102.5     | 103.4               | 103.3     | 101.9              | 102.2     | 101.9                    | 102.5     |
| Dec.              | 98.9                |           | 100.4               |           | 103.1                           |           | 104.7               |           | 104.2              |           | 104.4                    |           |
| 2017 Jan.         | 100.4               |           | 101.9               |           | 103.0                           |           | 104.5               |           | 102.6              |           | 102.7                    |           |
| Feb.              | 101.5               | 100.9     | 101.7               | 101.6     | 103.2                           | 103.6     | 103.3               | 104.3     | 101.6              | 102.6     | 100.7                    | 102.0     |
| Mar.              | 100.8               |           | 101.3               |           | 104.5                           |           | 105.0               |           | 103.7              |           | 102.5                    |           |
| Apr.              | 101.7               |           | 102.4               |           | 104.6                           |           | 105.4               |           | 102.9              |           | 101.5                    |           |
| May               | 102.0               | 101.9     | 101.7               | 102.5     | 102.3                           | 103.6     | 102.0               | 104.2     | 100.3              | 101.7     | 99.1                     | 100.4     |
| June              | 102.0               |           | 103.3               |           | 104.0                           |           | 105.3               |           | 101.9              |           | 100.5                    |           |
| July <sup>2</sup> | 102.4               |           | 102.7               |           | 103.6                           |           | 103.9               |           | 101.2              |           | 100.2                    |           |
| Aug. <sup>2</sup> | 104.4               | 103.3     | 104.0               | 103.5     | 103.7                           | 103.8     | 103.7               | 104.0     | 99.7               | 100.5     | 98.5                     | 99.2      |
| Sep.              | 103.2               |           | 103.8               |           | 103.8                           |           | 104.4               |           | 100.6              |           | 98.9                     |           |
| Oct.              | 101.4               |           | 102.6               |           | 104.0                           |           | 105.3               |           | 102.6              |           | 100.5                    |           |
| Nov.              | 105.1               | 103.6     | 105.9               | 104.7     | 105.0                           | 104.5     | 105.8               | 105.6     | 99.9               | 100.9     | 97.8                     | 98.8      |
| Dec.              | 104.4               |           | 105.5               |           | 104.5                           |           | 105.7               |           | 100.2              |           | 98.2                     |           |
| 2018 Jan.         | 103.4               |           | 103.9               |           | 105.6                           |           | 106.1               |           | 102.1              |           | 100.5                    |           |
| Feb.              | 101.6               | 102.5     | 103.1               | 103.8     | 104.6                           | 105.7     | 106.2               | 107.1     | 103.0              | 103.2     | 101.5                    | 101.7     |
| Mar.              | 102.4               |           | 104.3               |           | 107.0                           |           | 109.0               |           | 104.5              |           | 103.0                    |           |
| Apr.              | 101.6               |           | 103.1               |           | 107.6                           |           | 109.1               |           | 105.9              |           | 103.6                    |           |
| May               | 103.2               | 102.6     | 104.7               | 103.8     | 107.0                           | 107.0     | 108.5               | 108.2     | 103.6              | 104.3     | 101.8                    | 102.2     |
| June              | 102.9               |           | 103.5               |           | 106.3                           |           | 106.9               |           | 103.3              |           | 101.3                    |           |
| July <sup>2</sup> | 100.5               |           | 102.3               |           | 106.4                           |           | 108.3               |           | 105.9              |           | 103.0                    |           |
| Aug. <sup>2</sup> | 100.5               | 100.4     | 101.3               | 101.5     | 106.8                           | 106.3     | 107.7               | 107.5     | 106.3              | 105.9     | 103.2                    | 103.2     |
| Sep.              | 100.1               |           | 101.0               |           | 105.7                           |           | 106.5               |           | 105.5              |           | 103.5                    |           |
| Oct.              | 99.8                |           | 100.9               |           | 107.0                           |           | 108.2               |           | 107.2              |           | 104.1                    |           |
| Nov.              | 97.7                | 98.8      | 100.3               | 100.3     | 107.2                           | 106.8     | 110.0               | 108.4     | 109.7              | 108.1     | 106.2                    | 104.4     |
| Dec.              | 98.8                |           | 99.7                |           | 106.1                           |           | 107.0               |           | 107.3              |           | 102.8                    |           |
| 2019 Jan.         | 97.6                |           | 99.1                |           | 107.4                           |           | 109.0               |           | 110.0              |           | 103.6                    |           |
| Feb.              | 98.0                | 98.1      | 100.0               | 99.7      | 107.7                           | 107.7     | 109.9               | 109.5     | 109.9              | 109.8     | 104.8                    | 104.4     |
| Mar.              | 98.7                |           | 100.0               |           | 108.0                           |           | 109.5               |           | 109.4              |           | 104.8                    |           |
| Apr.              | 96.0                |           | 98.9                |           | 108.0                           |           | 111.2               |           | 112.5              |           | 105.5                    |           |
| May               | 97.1                | 96.4      | 99.4                | 99.2      | 107.9                           | 107.9     | 110.5               | 111.0     | 111.1              | 111.9     | 106.1                    | 105.9     |
| June              | 96.1                |           | 99.3                |           | 107.7                           |           | 111.3               |           | 112.1              |           | 106.1                    |           |
| July <sup>2</sup> | 95.7                |           | 99.4                |           | 113.4                           |           | 117.7               |           | 118.4              |           | 112.3                    |           |
| Aug. <sup>2</sup> | 96.2                | 95.7      | 98.0                | 98.5      | 108.5                           | 110.0     | 110.6               | 113.2     | 112.8              | 114.9     | 106.7                    | 108.6     |
| Sep.              | 95.2                |           | 98.2                |           | 108.0                           |           | 111.3               |           | 113.4              |           | 106.9                    |           |
| Oct.              | 94.2                |           | 97.8                |           | 107.6                           |           | 111.8               |           | 114.3              |           | 106.9                    |           |
| Nov.              | 94.7                | 94.0      | 97.8                | 97.3      | 106.7                           | 107.1     | 110.1               | 110.8     | 112.6              | 113.9     | 106.1                    | 106.5     |
| Dec.              | 93.2                |           | 96.4                |           | 106.9                           |           | 110.6               |           | 114.7              |           | 106.5                    |           |
| 2020 Jan.         | 95.7                |           | 98.7                |           | 108.0                           |           | 111.4               |           | 112.8              |           | 105.8                    |           |
| Feb.              | 97.2                | 93.3      | 99.5                | 97.7      | 108.4                           | 107.9     | 110.9               | 113.1     | 111.5              | 115.9     | 105.5                    | 109.3     |
| Mar.              | 87.0                |           | 94.8                |           | 107.4                           |           | 117.1               |           | 123.5              |           | 116.5                    |           |
| Apr.              | 68.1                |           | 84.0                |           | 95.7                            |           | 118.0               |           | 140.6              |           | 136.7                    |           |
| May               | 76.4                | 76.6      | 89.0                | 89.6      | 99.3                            | 98.9      | 115.7               | 116.0     | 130.0              | 129.9     | 127.4                    | 126.1     |
| June              | 85.4                |           | 95.9                |           | 101.6                           |           | 114.2               |           | 119.0              |           | 114.1                    |           |
| July              | 87.3                |           | 96.2                |           | 106.0                           |           | 116.8               |           | 121.4              |           | 113.0                    |           |
| Aug.              | 87.5                | 88.2      | 94.8                | 95.8      | 105.3                           | 105.9     | 114.0               | 115.1     | 120.3              | 120.1     | 111.9                    | 111.8     |
| Sep.              | 89.7                |           | 96.5                |           | 106.5                           |           | 114.5               |           | 118.7              |           | 110.6                    |           |
| Oct.              | 92.9                |           | 99.0                |           | 106.5                           |           | 113.5               |           | 114.6              |           | 106.9                    |           |
| Nov.              | 94.0                | 94.1      | 99.8                | 100.0     | 106.4                           | 107.3     | 113.0               | 114.0     | 113.2              | 114.0     | 105.6                    | 106.4     |
| Dec.              | 95.4                |           | 101.1               |           | 108.9                           |           | 115.5               |           | 114.2              |           | 106.7                    |           |
| 2021 Jan.         | r 95.3              |           | r 99.4              |           | 108.5                           |           | 113.1               |           | r 113.8            |           | 106.7                    |           |
| Feb.              | r 93.7              | 94.5      | r 97.5              | 98.6      | 108.2                           | 109.0     | 112.6               | 113.7     | r 115.5            | 115.3     | 107.8                    | 106.7     |
| Mar.              | r 94.6              |           | r 98.8              |           | 110.4                           |           | 115.3               |           | r 116.7            |           | 105.7                    |           |
| Apr.              | o 94.3              |           | o 97.5              |           | 105.0                           |           | 108.6               |           | o 111.3            |           | 102.1                    |           |
| May               | o,p 93.7            | ...       | o,p 98.8            | ...       | 105.8                           | ...       | 111.5               | ...       | o,p 112.9          | ...       | p 102.7                  | ...       |

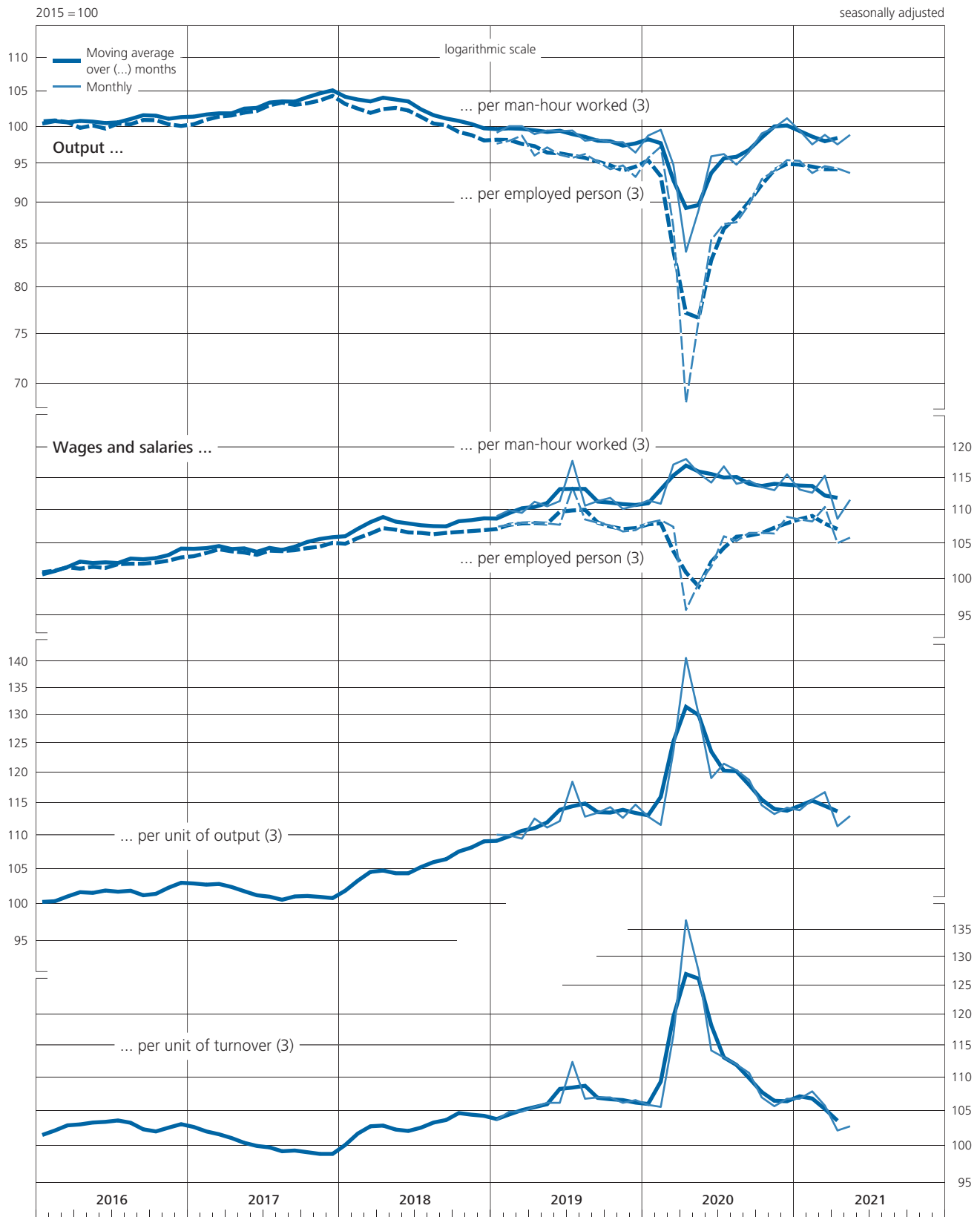
Source of the unadjusted figures: Bundesbank calculations based on data from the Federal Statistical Office. \* As well as mining of coal and lignite, extraction of crude petroleum and natural gas, manufacture of coke and refined petroleum products.

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

### III. Economic activity and prices

#### 1. Output

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



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

### III. Economic activity and prices

#### 1. Output

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

seasonally adjusted

| Period    | Employed persons <sup>1</sup> |           | Man-hours worked <sup>2</sup> |           | Wages and salaries <sup>3</sup> |           | Turnover <sup>4</sup> |           | Breakdown by type of construction: |           |                         |           |                                                  |           |
|-----------|-------------------------------|-----------|-------------------------------|-----------|---------------------------------|-----------|-----------------------|-----------|------------------------------------|-----------|-------------------------|-----------|--------------------------------------------------|-----------|
|           |                               |           |                               |           |                                 |           |                       |           | Residential construction           |           | Industrial construction |           | Public sector construction and road construction |           |
|           | Thousands                     |           | Millions                      |           | € billion                       |           |                       |           |                                    |           |                         |           |                                                  |           |
|           | monthly                       | quarterly | monthly                       | quarterly | monthly                         | quarterly | monthly               | quarterly | monthly                            | quarterly | monthly                 | quarterly | monthly                                          | quarterly |
| 2016 Apr. | 417                           |           | 41.7                          |           | 1.27                            |           | 5.74                  |           | 1.34                               |           | 2.46                    |           | 1.95                                             |           |
| May       | 419                           | 418       | 41.8                          | 125.6     | 1.28                            | 3.82      | 5.80                  | 17.29     | 1.41                               | 4.09      | 2.43                    | 7.32      | 1.97                                             | 5.90      |
| June      | 420                           |           | 42.1                          |           | 1.27                            |           | 5.75                  |           | 1.34                               |           | 2.43                    |           | 1.98                                             |           |
| July      | 421                           |           | 42.5                          |           | 1.29                            |           | 5.86                  |           | 1.36                               |           | 2.41                    |           | 2.09                                             |           |
| Aug.      | 425                           | 423       | 43.2                          | 128.2     | 1.30                            | 3.89      | 5.88                  | 17.78     | 1.36                               | 4.17      | 2.46                    | 7.35      | 2.06                                             | 6.27      |
| Sep.      | 425                           |           | 42.5                          |           | 1.30                            |           | 6.04                  |           | 1.45                               |           | 2.48                    |           | 2.12                                             |           |
| Oct.      | 424                           |           | 42.7                          |           | 1.30                            |           | 5.94                  |           | 1.34                               |           | 2.50                    |           | 2.10                                             |           |
| Nov.      | 426                           | 425       | 42.5                          | 128.8     | 1.29                            | 3.91      | 5.91                  | 18.36     | 1.34                               | 4.16      | 2.48                    | 7.70      | 2.09                                             | 6.50      |
| Dec.      | 427                           |           | 43.6                          |           | 1.32                            |           | 6.51                  |           | 1.48                               |           | 2.72                    |           | 2.31                                             |           |
| 2017 Jan. | 437                           |           | 38.9                          |           | 1.31                            |           | 5.73                  |           | 1.25                               |           | 2.44                    |           | 2.03                                             |           |
| Feb.      | 438                           | 437       | 45.0                          | 130.4     | 1.36                            | 4.05      | 6.14                  | 18.23     | 1.43                               | 4.18      | 2.59                    | 7.66      | 2.13                                             | 6.39      |
| Mar.      | 442                           |           | 46.5                          |           | 1.38                            |           | 6.36                  |           | 1.50                               |           | 2.63                    |           | 2.23                                             |           |
| Apr.      | 444                           |           | 45.9                          |           | 1.39                            |           | 6.42                  |           | 1.54                               |           | 2.66                    |           | 2.22                                             |           |
| May       | 445                           | 445       | 45.7                          | 136.7     | 1.40                            | 4.16      | 6.41                  | 19.35     | 1.55                               | 4.66      | 2.67                    | 8.06      | 2.20                                             | 6.65      |
| June      | 446                           |           | 45.1                          |           | 1.37                            |           | 6.52                  |           | 1.57                               |           | 2.73                    |           | 2.23                                             |           |
| July      | 447                           |           | 45.2                          |           | 1.39                            |           | 6.57                  |           | 1.53                               |           | 2.82                    |           | 2.21                                             |           |
| Aug.      | 449                           | 448       | 45.8                          | 136.1     | 1.40                            | 4.19      | 6.51                  | 19.51     | 1.54                               | 4.63      | 2.75                    | 8.24      | 2.21                                             | 6.62      |
| Sep.      | 449                           |           | 45.1                          |           | 1.40                            |           | 6.43                  |           | 1.56                               |           | 2.67                    |           | 2.20                                             |           |
| Oct.      | 449                           |           | 44.7                          |           | 1.40                            |           | 6.39                  |           | 1.53                               |           | 2.67                    |           | 2.20                                             |           |
| Nov.      | 450                           | 450       | 45.7                          | 134.9     | 1.40                            | 4.21      | 6.61                  | 19.59     | 1.68                               | 4.78      | 2.69                    | 8.11      | 2.25                                             | 6.71      |
| Dec.      | 453                           |           | 44.5                          |           | 1.41                            |           | 6.59                  |           | 1.57                               |           | 2.75                    |           | 2.26                                             |           |
| 2018 Jan. | 457                           |           | 47.4                          |           | 1.48                            |           | 6.77                  |           | 1.73                               |           | 2.83                    |           | 2.21                                             |           |
| Feb.      | 459                           | 457       | 43.0                          | 134.4     | 1.42                            | 4.32      | 6.78                  | 19.85     | 1.65                               | 4.89      | 2.87                    | 8.38      | 2.26                                             | 6.58      |
| Mar.      | 461                           |           | 44.0                          |           | 1.42                            |           | 6.30                  |           | 1.51                               |           | 2.68                    |           | 2.11                                             |           |
| Apr.      | 463                           |           | 46.8                          |           | 1.49                            |           | 6.79                  |           | 1.61                               |           | 2.88                    |           | 2.29                                             |           |
| May       | 465                           | 464       | 48.7                          | 142.3     | 1.51                            | 4.51      | 7.08                  | 20.93     | 1.68                               | 4.94      | 3.02                    | 8.89      | 2.38                                             | 7.09      |
| June      | 468                           |           | 46.8                          |           | 1.51                            |           | 7.06                  |           | 1.65                               |           | 2.99                    |           | 2.42                                             |           |
| July      | 469                           |           | 47.3                          |           | 1.53                            |           | 7.25                  |           | 1.78                               |           | 3.03                    |           | 2.45                                             |           |
| Aug.      | 471                           | 470       | 47.0                          | 142.6     | 1.52                            | 4.59      | 7.23                  | 21.74     | 1.72                               | 5.21      | 3.05                    | 9.16      | 2.46                                             | 7.38      |
| Sep.      | 472                           |           | 48.3                          |           | 1.54                            |           | 7.26                  |           | 1.71                               |           | 3.08                    |           | 2.47                                             |           |
| Oct.      | 474                           |           | 47.9                          |           | 1.54                            |           | 7.34                  |           | 1.76                               |           | 3.07                    |           | 2.51                                             |           |
| Nov.      | 476                           | 475       | 47.2                          | 142.3     | 1.58                            | 4.68      | 7.42                  | 22.08     | 1.73                               | 5.23      | 3.19                    | 9.34      | 2.49                                             | 7.50      |
| Dec.      | 477                           |           | 47.2                          |           | 1.56                            |           | 7.32                  |           | 1.74                               |           | 3.08                    |           | 2.50                                             |           |
| 2019 Jan. | 481                           |           | 46.2                          |           | 1.59                            |           | 7.42                  |           | 1.71                               |           | 3.17                    |           | 2.54                                             |           |
| Feb.      | 483                           | 482       | 50.3                          | 146.6     | 1.64                            | 4.84      | 7.76                  | 23.10     | 1.88                               | 5.48      | 3.20                    | 9.71      | 2.68                                             | 7.90      |
| Mar.      | 485                           |           | 50.1                          |           | 1.61                            |           | 7.92                  |           | 1.89                               |           | 3.34                    |           | 2.68                                             |           |
| Apr.      | 487                           |           | 49.4                          |           | 1.63                            |           | 7.80                  |           | 1.94                               |           | 3.28                    |           | 2.59                                             |           |
| May       | 488                           | 487       | 48.5                          | 147.4     | 1.61                            | 4.93      | 7.63                  | 23.09     | 1.84                               | 5.65      | 3.20                    | 9.67      | 2.59                                             | 7.78      |
| June      | 489                           |           | 49.5                          |           | 1.69                            |           | 7.66                  |           | 1.87                               |           | 3.19                    |           | 2.60                                             |           |
| July      | 491                           |           | 49.2                          |           | 1.63                            |           | 7.64                  |           | 1.82                               |           | 3.22                    |           | 2.59                                             |           |
| Aug.      | 492                           | 491       | 48.7                          | 147.3     | 1.63                            | 4.89      | 7.64                  | 23.05     | 1.85                               | 5.55      | 3.19                    | 9.72      | 2.61                                             | 7.78      |
| Sep.      | 494                           |           | 49.4                          |           | 1.63                            |           | 7.77                  |           | 1.88                               |           | 3.31                    |           | 2.58                                             |           |
| Oct.      | 496                           |           | 48.9                          |           | 1.64                            |           | 7.62                  |           | 1.82                               |           | 3.24                    |           | 2.55                                             |           |
| Nov.      | 497                           | 496       | 49.7                          | 147.3     | 1.69                            | 5.00      | 7.73                  | 23.15     | 1.86                               | 5.66      | 3.25                    | 9.70      | 2.62                                             | 7.78      |
| Dec.      | 499                           |           | 48.7                          |           | 1.67                            |           | 7.80                  |           | 1.98                               |           | 3.21                    |           | 2.61                                             |           |
| 2020 Jan. | 503                           |           | 53.1                          |           | 1.75                            |           | 8.55                  |           | 2.13                               |           | 3.45                    |           | 2.97                                             |           |
| Feb.      | 505                           | 503       | 51.4                          | 155.2     | 1.74                            | 5.19      | 8.75                  | 25.80     | 2.10                               | 6.29      | 3.55                    | 10.52     | 3.10                                             | 8.99      |
| Mar.      | 505                           |           | 50.7                          |           | 1.70                            |           | 8.50                  |           | 2.06                               |           | 3.52                    |           | 2.92                                             |           |
| Apr.      | 504                           |           | 50.6                          |           | 1.68                            |           | 8.06                  |           | 1.90                               |           | 3.36                    |           | 2.81                                             |           |
| May       | 505                           | 505       | 50.9                          | 152.2     | 1.68                            | 5.05      | 8.04                  | 24.22     | 1.90                               | 5.75      | 3.37                    | 10.14     | 2.77                                             | 8.34      |
| June      | 507                           |           | 50.7                          |           | 1.69                            |           | 8.12                  |           | 1.95                               |           | 3.41                    |           | 2.76                                             |           |
| July      | 508                           |           | 50.3                          |           | 1.71                            |           | 7.59                  |           | 1.93                               |           | 3.13                    |           | 2.53                                             |           |
| Aug.      | 509                           | 509       | 50.0                          | 151.0     | 1.72                            | 5.16      | 7.71                  | 23.11     | 1.95                               | 5.85      | 3.18                    | 9.52      | 2.58                                             | 7.73      |
| Sep.      | 511                           |           | 50.7                          |           | 1.73                            |           | 7.81                  |           | 1.97                               |           | 3.21                    |           | 2.62                                             |           |
| Oct.      | 512                           |           | 50.3                          |           | 1.74                            |           | 7.84                  |           | 1.99                               |           | 3.22                    |           | 2.64                                             |           |
| Nov.      | 514                           | 513       | 51.4                          | 151.3     | 1.76                            | 5.25      | 8.13                  | 25.35     | 2.10                               | 6.86      | 3.29                    | 10.29     | 2.74                                             | 8.20      |
| Dec.      | 515                           |           | 49.6                          |           | 1.75                            |           | 9.38                  |           | 2.77                               |           | 3.78                    |           | 2.82                                             |           |
| 2021 Jan. | 515                           |           | 48.4                          |           | 1.76                            |           | 7.78                  |           | 1.69                               |           | 3.40                    |           | 2.69                                             |           |
| Feb.      | 517                           | 516       | 46.6                          | 149.9     | 1.71                            | 5.30      | 7.35                  | 23.15     | 1.77                               | 5.46      | 3.05                    | 9.70      | 2.52                                             | 7.98      |
| Mar.      | 517                           |           | 54.9                          |           | 1.83                            |           | 8.02                  |           | 2.00                               |           | 3.25                    |           | 2.77                                             |           |
| Apr.      | 521                           |           | P 51.9                        |           | 1.81                            |           | 8.23                  |           | 1.98                               |           | 3.47                    |           | 2.77                                             |           |

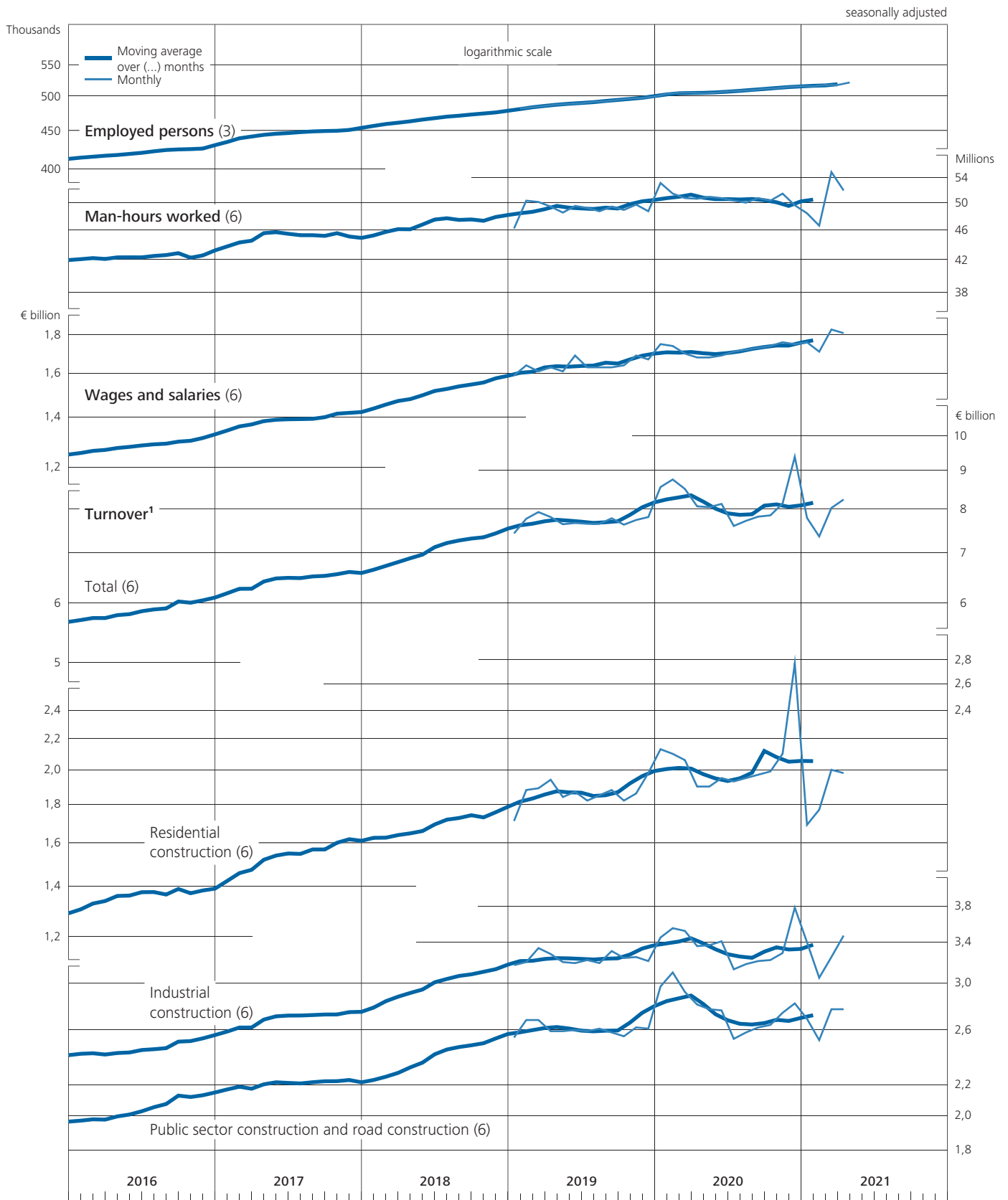
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; based on reports from local units with at least 20 employed persons. <sup>1</sup> Monthly figures: end of month; quarterly figures: averages; including working proprietors, co-proprietors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

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

### III. Economic activity and prices

#### 1. Output

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



### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

(R) seasonally adjusted

| Period    | Value    |           |                    |           |               |           |                |           | Volume 1 |           |                    |           |               |           |                |           |
|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|           | 100.00   |           | 35.37              |           | 57.25         |           | 7.38           |           | 100.00   |           | 35.37              |           | 57.25         |           | 7.38           |           |
|           | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2016 Jan. | 99.8     |           | 97.6               |           | 100.4         |           | 104.6          |           | 100.4    |           | 99.6               |           | 100.4         |           | 104.6          |           |
| Feb.      | 98.8     | 99.7      | 98.8               | 97.7      | 98.8          | 100.7     | 98.2           | 100.8     | 99.7     | 100.5     | 101.4              | 100.1     | 98.9          | 100.7     | 98.1           | 100.8     |
| Mar.      | 100.5    |           | 96.7               |           | 102.9         |           | 99.7           |           | 101.4    |           | 99.2               |           | 102.9         |           | 99.6           |           |
| Apr.      | 99.4     |           | 100.2              |           | 99.1          |           | 98.8           |           | 100.5    |           | 103.1              |           | 99.1          |           | 98.8           |           |
| May       | 99.5     | 99.5      | 97.7               | 98.5      | 100.5         | 100.1     | 100.6          | 100.0     | 100.4    | 100.4     | 100.2              | 101.0     | 100.5         | 100.1     | 100.5          | 99.9      |
| June      | 99.6     |           | 97.6               |           | 100.7         |           | 100.5          |           | 100.2    |           | 99.7               |           | 100.6         |           | 100.4          |           |
| July      | 100.3    |           | 97.7               |           | 102.1         |           | 98.8           |           | 100.9    |           | 99.5               |           | 102.0         |           | 98.5           |           |
| Aug.      | 100.7    | 100.2     | 97.7               | 98.2      | 102.5         | 101.5     | 101.3          | 99.9      | 101.2    | 100.7     | 99.5               | 100.0     | 102.3         | 101.3     | 101.1          | 99.6      |
| Sep.      | 99.6     |           | 99.1               |           | 99.8          |           | 99.7           |           | 100.0    |           | 100.9              |           | 99.6          |           | 99.3           |           |
| Oct.      | 102.9    |           | 100.7              |           | 104.6         |           | 100.8          |           | 103.3    |           | 102.4              |           | 104.2         |           | 100.3          |           |
| Nov.      | 101.4    | 103.5     | 101.8              | 101.5     | 101.1         | 105.0     | 102.0          | 101.7     | 101.4    | 103.5     | 102.8              | 102.5     | 104.4         | 104.4     | 101.5          | 101.1     |
| Dec.      | 106.2    |           | 101.9              |           | 109.4         |           | 102.4          |           | 105.9    |           | 102.4              |           | 108.6         |           | 101.5          |           |
| 2017 Jan. | 101.3    |           | 101.2              |           | 101.5         |           | 100.5          |           | 100.8    |           | 101.2              |           | 100.7         |           | 99.8           |           |
| Feb.      | 107.3    | 104.9     | 109.5              | 105.8     | 106.1         | 104.6     | 105.7          | 103.4     | 106.4    | 104.2     | 108.9              | 105.2     | 105.1         | 103.7     | 105.0          | 102.7     |
| Mar.      | 106.2    |           | 106.6              |           | 106.3         |           | 104.1          |           | 105.3    |           | 105.6              |           | 105.3         |           | 103.4          |           |
| Apr.      | 107.5    |           | 106.6              |           | 108.4         |           | 105.2          |           | 106.4    |           | 105.4              |           | 107.3         |           | 104.5          |           |
| May       | 105.9    | 106.9     | 105.8              | 106.9     | 106.0         | 107.0     | 105.2          | 105.1     | 104.9    | 105.8     | 104.7              | 105.9     | 105.0         | 106.0     | 104.6          | 104.4     |
| June      | 107.2    |           | 108.4              |           | 106.7         |           | 105.0          |           | 106.2    |           | 107.5              |           | 105.7         |           | 104.2          |           |
| July      | 106.8    |           | 107.5              |           | 106.8         |           | 103.9          |           | 106.0    |           | 106.6              |           | 105.9         |           | 103.2          |           |
| Aug.      | 110.5    | 109.3     | 113.9              | 110.8     | 108.5         | 108.8     | 110.0          | 106.6     | 109.5    | 108.3     | 112.7              | 109.6     | 107.7         | 107.9     | 109.2          | 105.8     |
| Sep.      | 110.6    |           | 110.9              |           | 111.0         |           | 105.8          |           | 109.5    |           | 109.5              |           | 110.0         |           | 105.1          |           |
| Oct.      | 112.0    |           | 112.2              |           | 112.6         |           | 107.1          |           | 110.6    |           | 110.1              |           | 111.6         |           | 106.2          |           |
| Nov.      | 112.3    | 113.2     | 115.6              | 114.6     | 110.5         | 113.1     | 109.9          | 107.7     | 110.8    | 111.7     | 113.3              | 112.3     | 109.5         | 112.1     | 109.1          | 106.9     |
| Dec.      | 115.4    |           | 115.9              |           | 116.3         |           | 106.2          |           | 113.8    |           | 113.4              |           | 115.2         |           | 105.3          |           |
| 2018 Jan. | 111.0    |           | 112.0              |           | 110.7         |           | 109.6          |           | 109.1    |           | 108.4              |           | 109.6         |           | 109.1          |           |
| Feb.      | 112.0    | 111.1     | 111.4              | 111.5     | 113.1         | 111.2     | 107.1          | 108.7     | 110.2    | 109.2     | 107.7              | 107.9     | 112.1         | 110.2     | 107.1          | 108.6     |
| Mar.      | 110.2    |           | 111.0              |           | 109.8         |           | 109.5          |           | 108.4    |           | 107.6              |           | 108.8         |           | 109.5          |           |
| Apr.      | 109.6    |           | 113.0              |           | 107.7         |           | 107.8          |           | 107.6    |           | 109.1              |           | 106.7         |           | 107.8          |           |
| May       | 111.7    | 110.0     | 112.4              | 112.5     | 111.5         | 108.3     | 110.5          | 111.5     | 109.4    | 107.7     | 108.2              | 108.1     | 110.2         | 107.0     | 110.2          | 111.4     |
| June      | 108.7    |           | 112.0              |           | 105.8         |           | 116.3          |           | 106.2    |           | 107.1              |           | 104.2         |           | 116.3          |           |
| July      | 108.9    |           | 112.3              |           | 105.9         |           | 116.4          |           | 106.2    |           | 107.3              |           | 104.2         |           | 116.5          |           |
| Aug.      | 110.5    | 109.8     | 112.0              | 111.9     | 109.3         | 108.0     | 112.3          | 113.6     | 107.7    | 107.0     | 107.1              | 107.0     | 107.5         | 106.2     | 112.0          | 113.5     |
| Sep.      | 110.1    |           | 111.4              |           | 108.9         |           | 112.2          |           | 107.1    |           | 106.6              |           | 106.8         |           | 112.0          |           |
| Oct.      | 110.7    |           | 112.4              |           | 110.2         |           | 106.3          |           | 107.7    |           | 107.4              |           | 108.1         |           | 105.5          |           |
| Nov.      | 109.9    | 110.8     | 108.9              | 109.9     | 111.3         | 112.0     | 104.0          | 106.1     | 106.8    | 107.8     | 103.8              | 105.0     | 109.2         | 109.8     | 103.2          | 105.3     |
| Dec.      | 111.8    |           | 108.5              |           | 114.4         |           | 108.0          |           | 108.8    |           | 103.7              |           | 112.0         |           | 107.1          |           |
| 2019 Jan. | 108.5    |           | 107.9              |           | 109.1         |           | 105.9          |           | 105.4    |           | 103.1              |           | 106.8         |           | 105.2          |           |
| Feb.      | 104.1    | 106.2     | 106.1              | 106.1     | 103.2         | 106.3     | 102.8          | 105.8     | 101.2    | 103.1     | 101.5              | 101.5     | 100.9         | 103.9     | 102.0          | 105.0     |
| Mar.      | 105.9    |           | 104.4              |           | 106.5         |           | 108.6          |           | 102.8    |           | 99.9               |           | 103.9         |           | 107.8          |           |
| Apr.      | 105.2    |           | 103.4              |           | 105.8         |           | 108.8          |           | 102.1    |           | 99.0               |           | 103.3         |           | 107.8          |           |
| May       | 103.4    | 104.5     | 102.1              | 102.8     | 103.7         | 105.2     | 107.5          | 107.5     | 100.4    | 101.5     | 97.9               | 98.6      | 101.2         | 102.6     | 106.6          | 106.5     |
| June      | 105.0    |           | 102.9              |           | 106.2         |           | 106.3          |           | 101.9    |           | 98.8               |           | 103.4         |           | 105.2          |           |
| July      | 104.8    |           | 101.7              |           | 106.4         |           | 107.1          |           | 101.6    |           | 98.0               |           | 103.2         |           | 105.9          |           |
| Aug.      | 104.2    | 104.9     | 104.1              | 102.7     | 103.9         | 106.0     | 106.1          | 106.7     | 101.0    | 101.6     | 100.7              | 99.0      | 100.7         | 102.7     | 104.8          | 105.4     |
| Sep.      | 105.6    |           | 102.2              |           | 107.6         |           | 107.0          |           | 102.2    |           | 98.4               |           | 104.2         |           | 105.5          |           |
| Oct.      | 105.1    |           | 102.7              |           | 106.0         |           | 109.0          |           | 101.7    |           | 99.1               |           | 102.4         |           | 107.7          |           |
| Nov.      | 103.8    | 103.8     | 101.2              | 102.5     | 104.6         | 104.1     | 109.6          | 107.9     | 100.6    | 100.5     | 98.0               | 99.1      | 101.2         | 100.6     | 108.2          | 106.5     |
| Dec.      | 102.6    |           | 103.5              |           | 101.7         |           | 105.1          |           | 99.3     |           | 100.2              |           | 98.2          |           | 103.7          |           |
| 2020 Jan. | 108.9    |           | 107.6              |           | 109.7         |           | 108.2          |           | 105.4    |           | 104.6              |           | 105.9         |           | 106.7          |           |
| Feb.      | 106.0    | 101.4     | 107.2              | 104.6     | 104.7         | 98.5      | 110.0          | 108.5     | 102.7    | 98.3      | 104.3              | 101.9     | 101.0         | 95.0      | 108.4          | 107.0     |
| Mar.      | 89.3     |           | 99.0               |           | 81.0          |           | 107.4          |           | 86.7     |           | 96.8               |           | 78.2          |           | 106.0          |           |
| Apr.      | 64.6     |           | 75.4               |           | 54.0          |           | 94.2           |           | 62.7     |           | 74.2               |           | 51.8          |           | 93.1           |           |
| May       | 72.6     | 76.9      | 76.1               | 78.5      | 67.1          | 73.2      | 98.5           | 97.5      | 70.7     | 74.7      | 75.2               | 77.4      | 64.4          | 70.3      | 97.2           | 96.2      |
| June      | 93.4     |           | 84.0               |           | 98.4          |           | 99.7           |           | 90.7     |           | 82.7               |           | 94.8          |           | 98.3           |           |
| July      | 97.8     |           | 93.6               |           | 99.9          |           | 102.3          |           | 95.2     |           | 92.1               |           | 96.5          |           | 100.4          |           |
| Aug.      | 102.3    | 101.5     | 97.2               | 98.2      | 104.8         | 102.8     | 107.0          | 106.4     | 99.5     | 98.7      | 95.7               | 96.6      | 101.2         | 99.4      | 104.9          | 104.5     |
| Sep.      | 104.3    |           | 103.9              |           | 103.8         |           | 110.0          |           | 101.5    |           | 102.0              |           | 100.4         |           | 108.1          |           |
| Oct.      | 108.1    |           | 107.1              |           | 108.6         |           | 108.7          |           | 105.1    |           | 104.9              |           | 105.0         |           | 106.7          |           |
| Nov.      | 111.1    | 109.5     | 111.8              | 110.9     | 111.1         | 108.5     | 108.1          | 110.7     | 108.0    | 106.4     | 110.1              | 108.9     | 107.0         | 104.6     | 106.1          | 108.7     |
| Dec.      | 109.4    |           | 113.9              |           | 105.9         |           | 115.4          |           | 106.2    |           | 111.6              |           | 101.9         |           | 113.2          |           |
| 2021 Jan. | 110.6    |           | 116.0              |           | 107.4         |           | 109.4          |           | 106.9    |           | 112.3              |           | 103.5         |           | 107.3          |           |
| Feb.      | 113.1    | 113.5     | 118.4              | 118.7     | 110.4         | 110.5     | 107.5          | 111.2     | 108.9    | 109.3     | 113.9              | 114.0     | 106.2         | 106.3     | 105.3          | 109.0     |
| Mar.      | 116.8    |           | 121.7              |           | 113.8         |           | 116.8          |           | 112.0    |           | 115.8              |           | 109.3         |           | 114.4          |           |
| Apr.      | 119.2    |           | 123.9              |           | 116.8         |           | 114.5          |           | 113.3    |           | 115.5              |           | 112.1         |           | 111.6          |           |
| May       | 115.8    | ...       | 121.7              | ...       | 111.8         | ...       | 118.8          | ...       | 109.1    | ...       | 111.3              | ...       | 106.9         | ...       | 115.9          | ...       |

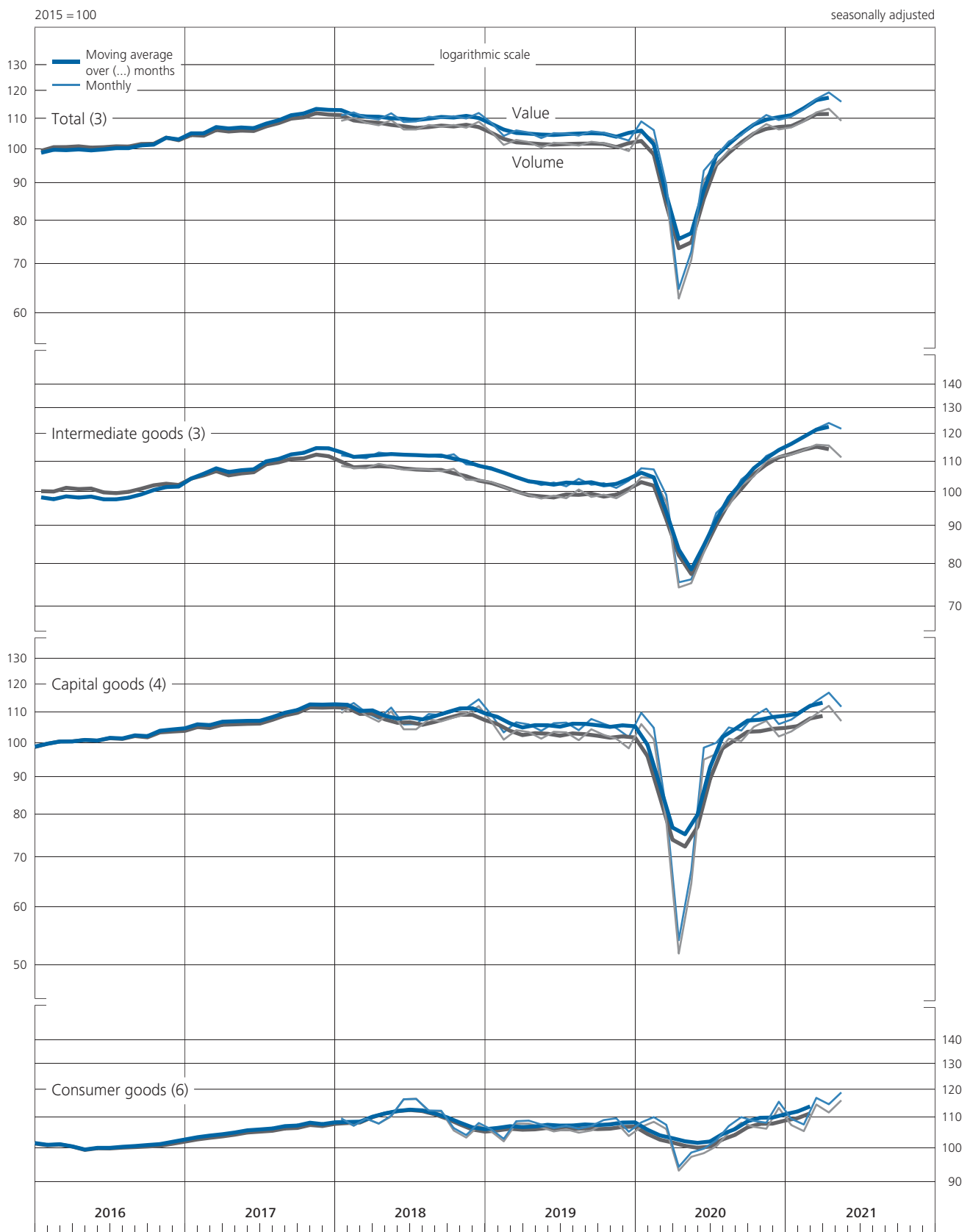
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 As of

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

(R) seasonally adjusted

| Period    | Value    |           |                    |           |               |           |                |           | Volume 1 |           |                    |           |               |           |                |           |
|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|           | 43.12    |           | 18.37              |           | 21.53         |           | 3.22           |           | 43.12    |           | 18.37              |           | 21.53         |           | 3.22           |           |
|           | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2016 Mar. | 97.8     |           | 95.1               |           | 100.2         |           | 97.7           |           | 98.8     |           | 97.7               |           | 100.0         |           | 97.3           |           |
| Apr.      | 100.7    |           | 101.7              |           | 100.2         |           | 99.0           |           | 101.9    |           | 104.8              |           | 100.0         |           | 98.7           |           |
| May       | 98.9     | 99.6      | 96.0               | 98.1      | 101.0         | 101.0     | 101.7          | 99.7      | 99.8     | 100.5     | 98.4               | 100.6     | 100.7         | 100.7     | 101.3          | 99.3      |
| June      | 99.3     |           | 96.6               |           | 101.7         |           | 98.4           |           | 99.9     |           | 98.7               |           | 101.3         |           | 98.0           |           |
| July      | 96.6     |           | 95.9               |           | 97.2          |           | 96.4           |           | 97.0     |           | 97.5               |           | 96.8          |           | 95.9           |           |
| Aug.      | 100.2    | 98.0      | 97.3               | 96.2      | 103.2         | 99.7      | 96.6           | 96.4      | 100.6    | 98.4      | 99.0               | 97.9      | 102.6         | 99.2      | 96.1           | 95.8      |
| Sep.      | 97.2     |           | 95.5               |           | 98.8          |           | 96.1           |           | 97.6     |           | 97.2               |           | 98.2          |           | 95.5           |           |
| Oct.      | 102.4    |           | 100.0              |           | 105.3         |           | 97.2           |           | 102.7    |           | 101.5              |           | 104.6         |           | 96.5           |           |
| Nov.      | 100.0    | 103.3     | 99.8               | 100.2     | 100.5         | 106.8     | 97.5           | 98.3      | 99.9     | 103.3     | 100.6              | 101.0     | 106.0         | 106.0     | 96.7           | 97.5      |
| Dec.      | 107.6    |           | 100.7              |           | 114.6         |           | 100.2          |           | 107.2    |           | 100.9              |           | 113.7         |           | 99.2           |           |
| 2017 Jan. | 99.1     |           | 99.0               |           | 99.3          |           | 98.0           |           | 98.4     |           | 98.5               |           | 98.5          |           | 97.1           |           |
| Feb.      | 110.1    | 104.1     | 110.3              | 104.3     | 111.5         | 104.6     | 100.0          | 99.1      | 109.1    | 103.1     | 109.1              | 103.2     | 110.5         | 103.7     | 99.2           | 98.2      |
| Mar.      | 103.0    |           | 103.5              |           | 103.1         |           | 99.4           |           | 101.8    |           | 102.0              |           | 102.1         |           | 98.4           |           |
| Apr.      | 110.7    |           | 104.8              |           | 117.6         |           | 98.3           |           | 109.3    |           | 103.0              |           | 116.4         |           | 97.4           |           |
| May       | 102.6    | 106.9     | 103.0              | 104.0     | 102.6         | 110.4     | 100.9          | 100.8     | 101.3    | 105.5     | 101.4              | 102.4     | 101.4         | 109.1     | 99.9           | 99.7      |
| June      | 107.5    |           | 104.2              |           | 110.9         |           | 103.1          |           | 106.0    |           | 102.7              |           | 109.5         |           | 101.8          |           |
| July      | 105.8    |           | 105.5              |           | 106.7         |           | 101.1          |           | 104.2    |           | 103.9              |           | 105.2         |           | 99.9           |           |
| Aug.      | 109.6    | 107.8     | 113.5              | 109.1     | 106.9         | 107.4     | 105.5          | 102.9     | 107.9    | 106.0     | 111.5              | 107.1     | 105.4         | 105.8     | 104.2          | 101.6     |
| Sep.      | 107.9    |           | 108.2              |           | 108.5         |           | 102.2          |           | 106.0    |           | 106.0              |           | 106.8         |           | 100.8          |           |
| Oct.      | 110.0    |           | 110.7              |           | 110.4         |           | 103.9          |           | 107.8    |           | 107.9              |           | 108.6         |           | 102.4          |           |
| Nov.      | 109.2    | 109.6     | 110.5              | 111.5     | 108.4         | 108.9     | 106.7          | 103.4     | 106.9    | 107.3     | 107.6              | 108.6     | 106.5         | 107.0     | 105.3          | 101.9     |
| Dec.      | 109.6    |           | 113.4              |           | 107.9         |           | 99.7           |           | 107.2    |           | 110.2              |           | 106.0         |           | 98.1           |           |
| 2018 Jan. | 107.8    |           | 110.0              |           | 106.8         |           | 102.4          |           | 104.7    |           | 105.7              |           | 104.5         |           | 100.7          |           |
| Feb.      | 105.6    | 107.0     | 108.4              | 109.3     | 104.2         | 105.9     | 99.6           | 101.4     | 102.6    | 103.9     | 104.1              | 105.1     | 102.0         | 103.6     | 98.0           | 99.8      |
| Mar.      | 107.6    |           | 109.6              |           | 106.6         |           | 102.3          |           | 104.5    |           | 105.5              |           | 104.3         |           | 100.7          |           |
| Apr.      | 104.7    |           | 106.8              |           | 103.4         |           | 101.7          |           | 101.5    |           | 102.4              |           | 101.0         |           | 100.0          |           |
| May       | 107.5    | 106.2     | 108.4              | 108.2     | 106.3         | 104.6     | 110.8          | 105.8     | 104.1    | 102.8     | 103.7              | 103.4     | 103.8         | 102.1     | 108.7          | 103.8     |
| June      | 106.5    |           | 109.5              |           | 104.2         |           | 104.8          |           | 102.8    |           | 104.1              |           | 101.6         |           | 102.8          |           |
| July      | 108.0    |           | 109.9              |           | 107.2         |           | 102.7          |           | 104.2    |           | 104.6              |           | 104.3         |           | 100.7          |           |
| Aug.      | 105.9    | 107.4     | 107.7              | 109.2     | 104.9         | 106.8     | 102.4          | 101.3     | 102.0    | 103.5     | 102.3              | 103.9     | 101.9         | 103.8     | 100.3          | 99.2      |
| Sep.      | 108.3    |           | 110.0              |           | 108.3         |           | 98.8           |           | 104.3    |           | 104.8              |           | 105.1         |           | 96.6           |           |
| Oct.      | 105.7    |           | 108.7              |           | 103.6         |           | 102.6          |           | 101.6    |           | 103.3              |           | 100.4         |           | 100.0          |           |
| Nov.      | 108.5    | 107.8     | 107.5              | 107.3     | 110.2         | 108.9     | 103.2          | 103.5     | 104.1    | 103.6     | 101.8              | 101.8     | 106.7         | 105.5     | 100.4          | 100.8     |
| Dec.      | 109.3    |           | 105.8              |           | 113.0         |           | 104.8          |           | 105.0    |           | 100.4              |           | 109.3         |           | 102.0          |           |
| 2019 Jan. | 107.9    |           | 104.7              |           | 111.8         |           | 100.4          |           | 103.5    |           | 99.4               |           | 107.9         |           | 97.8           |           |
| Feb.      | 105.5    | 104.7     | 103.9              | 102.9     | 107.3         | 106.8     | 102.9          | 101.8     | 101.3    | 100.5     | 98.8               | 97.8      | 103.6         | 103.1     | 100.1          | 99.0      |
| Mar.      | 100.8    |           | 100.0              |           | 101.3         |           | 102.0          |           | 96.7     |           | 95.1               |           | 97.7          |           | 99.1           |           |
| Apr.      | 100.6    |           | 99.0               |           | 101.8         |           | 101.2          |           | 96.4     |           | 94.0               |           | 98.2          |           | 98.2           |           |
| May       | 100.6    | 100.4     | 99.1               | 98.7      | 102.0         | 101.8     | 100.2          | 100.2     | 96.6     | 96.3      | 94.5               | 94.0      | 98.3          | 98.1      | 97.2           | 97.1      |
| June      | 99.9     |           | 98.1               |           | 101.6         |           | 99.2           |           | 95.9     |           | 93.6               |           | 97.8          |           | 96.0           |           |
| July      | 100.9    |           | 98.0               |           | 103.5         |           | 100.6          |           | 96.9     |           | 93.8               |           | 99.5          |           | 97.5           |           |
| Aug.      | 99.1     | 100.2     | 96.7               | 97.4      | 101.4         | 102.6     | 97.1           | 99.8      | 95.0     | 96.1      | 92.5               | 93.1      | 97.3          | 98.5      | 93.9           | 96.5      |
| Sep.      | 100.5    |           | 97.4               |           | 103.0         |           | 101.6          |           | 96.3     |           | 93.1               |           | 98.8          |           | 98.2           |           |
| Oct.      | 98.0     |           | 96.9               |           | 98.3          |           | 102.0          |           | 94.0     |           | 92.9               |           | 94.2          |           | 98.6           |           |
| Nov.      | 99.5     | 99.4      | 97.7               | 97.3      | 100.3         | 100.7     | 104.1          | 102.9     | 95.6     | 95.4      | 94.1               | 93.5      | 96.1          | 96.4      | 100.6          | 99.5      |
| Dec.      | 100.7    |           | 97.2               |           | 103.4         |           | 102.7          |           | 96.6     |           | 93.5               |           | 98.9          |           | 99.3           |           |
| 2020 Jan. | 101.7    |           | 102.5              |           | 101.0         |           | 101.6          |           | 97.6     |           | 98.7               |           | 96.5          |           | 98.1           |           |
| Feb.      | 102.0    | 96.8      | 100.9              | 99.0      | 103.1         | 94.2      | 101.2          | 102.0     | 98.0     | 93.0      | 97.6               | 95.7      | 98.4          | 89.9      | 97.6           | 98.4      |
| Mar.      | 86.7     |           | 93.5               |           | 78.5          |           | 103.2          |           | 83.5     |           | 90.9               |           | 74.8          |           | 99.5           |           |
| Apr.      | 66.1     |           | 72.8               |           | 57.5          |           | 84.7           |           | 63.7     |           | 71.3               |           | 54.6          |           | 81.7           |           |
| May       | 75.9     | 81.8      | 74.5               | 75.9      | 74.7          | 85.6      | 91.5           | 90.1      | 73.4     | 78.9      | 73.5               | 74.6      | 71.1          | 81.4      | 88.0           | 86.7      |
| June      | 103.4    |           | 80.4               |           | 124.5         |           | 94.0           |           | 99.5     |           | 78.9               |           | 118.4         |           | 90.3           |           |
| July      | 93.9     |           | 91.1               |           | 96.0          |           | 96.2           |           | 90.5     |           | 89.3               |           | 91.3          |           | 92.4           |           |
| Aug.      | 96.4     | 96.6      | 93.8               | 94.1      | 98.2          | 98.5      | 99.6           | 98.6      | 92.9     | 93.0      | 91.8               | 92.0      | 93.4          | 93.7      | 95.7           | 94.7      |
| Sep.      | 99.5     |           | 97.4               |           | 101.2         |           | 99.9           |           | 95.7     |           | 94.9               |           | 96.3          |           | 95.9           |           |
| Oct.      | 103.4    |           | 105.1              |           | 102.5         |           | 99.6           |           | 99.5     |           | 102.3              |           | 97.8          |           | 95.5           |           |
| Nov.      | 105.6    | 105.0     | 109.9              | 108.3     | 102.9         | 102.7     | 99.0           | 101.1     | 101.8    | 101.0     | 107.7              | 105.5     | 97.8          | 97.7      | 94.9           | 96.9      |
| Dec.      | 105.9    |           | 109.8              |           | 102.8         |           | 104.6          |           | 101.6    |           | 106.6              |           | 97.5          |           | 100.2          |           |
| 2021 Jan. | 103.3    |           | 109.7              |           | 98.5          |           | 98.7           |           | 98.5     |           | 105.2              |           | 93.5          |           | 94.3           |           |
| Feb.      | 108.4    | 108.1     | 113.1              | 113.3     | 106.0         | 104.7     | 97.8           | 100.2     | 103.1    | 102.6     | 107.8              | 107.8     | 100.5         | 99.3      | 93.1           | 95.5      |
| Mar.      | 112.5    |           | 117.2              |           | 109.7         |           | 104.0          |           | 106.3    |           | 110.5              |           | 103.8         |           | 99.1           |           |
| Apr.      | 111.7    |           | 116.1              |           | 108.6         |           | 106.7          |           | 104.4    |           | 107.4              |           | 102.3         |           | 101.2          |           |
| May       | 114.1    | ...       | 117.7              | ...       | 112.4         | ...       | 105.2          | ...       | 105.3    | ...       | 105.9              | ...       | 105.7         | ...       | 99.7           | ...       |

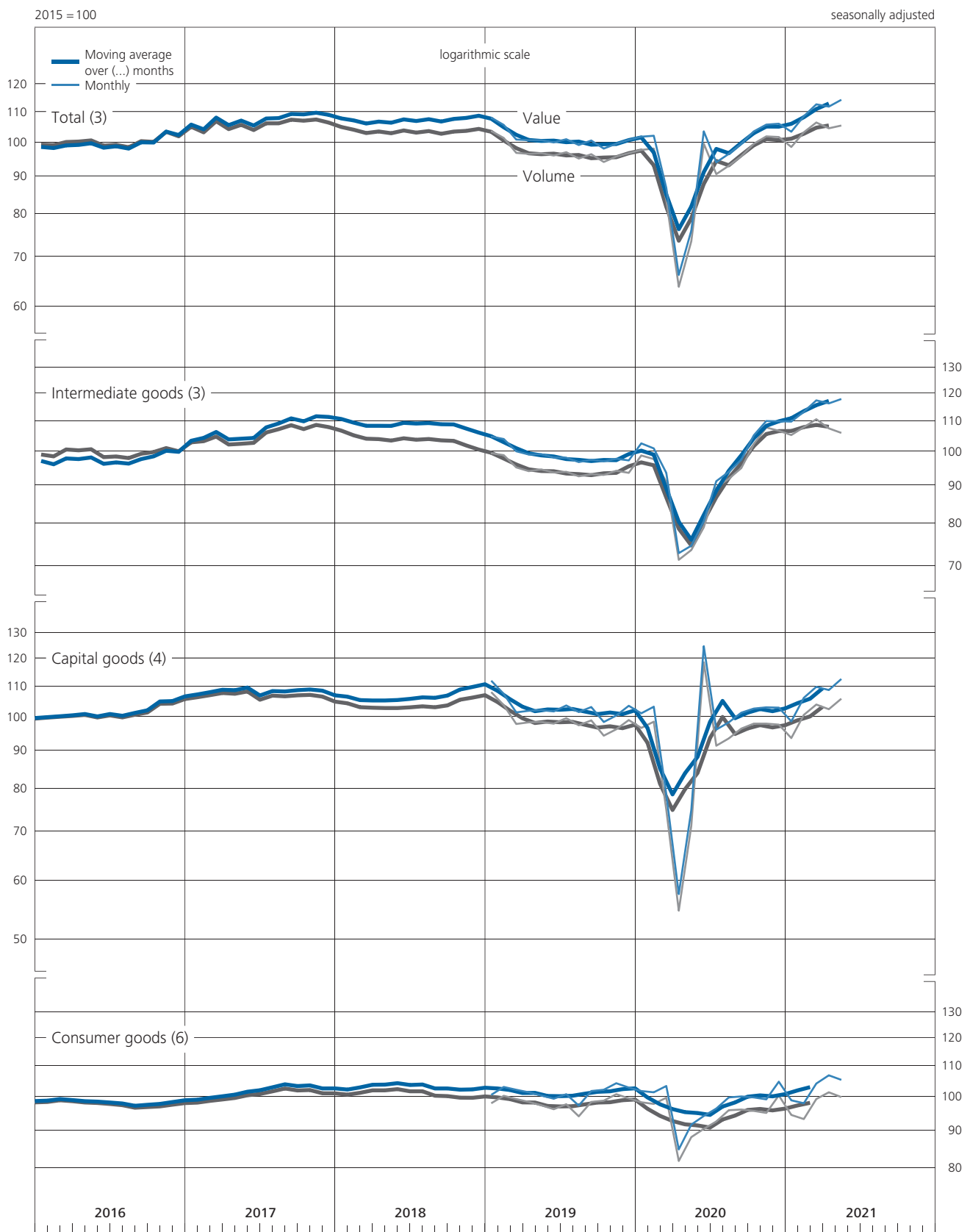
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 As of

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>1</sup><br>Period |   | Value                       |               |                    |               |               |               |                    |               | Volume       |               |                    |               |               |               |                    |               |
|------------------------------------------|---|-----------------------------|---------------|--------------------|---------------|---------------|---------------|--------------------|---------------|--------------|---------------|--------------------|---------------|---------------|---------------|--------------------|---------------|
|                                          |   | Industry (R)                |               | Intermediate goods |               | Capital goods |               | Consumer goods (R) |               | Industry (R) |               | Intermediate goods |               | Capital goods |               | Consumer goods (R) |               |
|                                          |   | Total                       |               |                    |               |               |               |                    |               |              |               |                    |               |               |               |                    |               |
|                                          |   | 56.88                       |               | 17.00              |               | 35.72         |               | 4.16               |               | 56.88        |               | 17.00              |               | 35.72         |               | 4.16               |               |
|                                          |   | monthly                     | quarterly     | monthly            | quarterly     | monthly       | quarterly     | monthly            | quarterly     | monthly      | quarterly     | monthly            | quarterly     | monthly       | quarterly     | monthly            | quarterly     |
|                                          |   | (R)                         |               |                    |               |               |               |                    |               |              |               |                    |               |               |               |                    |               |
| 2019 Jan.                                |   | 108.9                       |               | 111.3              |               | 107.5         |               | 110.2              |               | 106.8        |               | 107.2              |               | 106.1         |               | 111.0              |               |
| Feb.                                     |   | 103.1                       | 107.3         | 108.4              | 109.6         | 100.7         | 105.9         | 102.8              | 108.9         | 101.1        | 105.1         | 104.4              | 105.5         | 99.2          | 104.3         | 103.4              | 109.6         |
| Mar.                                     |   | 109.8                       |               | 109.1              |               | 109.6         |               | 113.8              |               | 107.4        |               | 105.0              |               | 107.6         |               | 114.5              |               |
| Apr.                                     |   | 108.6                       |               | 108.2              |               | 108.2         |               | 114.7              |               | 106.5        |               | 104.4              |               | 106.4         |               | 115.2              |               |
| May                                      |   | 105.5                       | 107.7         | 105.3              | 107.2         | 104.7         | 107.3         | 113.2              | 113.2         | 103.3        | 105.4         | 101.6              | 103.5         | 102.9         | 105.4         | 113.8              | 113.8         |
| June                                     |   | 108.9                       |               | 108.0              |               | 108.9         |               | 111.8              |               | 106.5        |               | 104.5              |               | 106.8         |               | 112.4              |               |
| July                                     |   | 107.7                       |               | 105.8              |               | 108.1         |               | 112.2              |               | 105.1        |               | 102.5              |               | 105.5         |               | 112.5              |               |
| Aug.                                     |   | 108.0                       | 108.4         | 112.1              | 108.4         | 105.4         | 108.0         | 113.0              | 112.1         | 105.6        | 105.8         | 109.5              | 105.4         | 102.8         | 105.2         | 113.3              | 112.3         |
| Sep.                                     |   | 109.5                       |               | 107.3              |               | 110.4         |               | 111.2              |               | 106.7        |               | 104.1              |               | 107.4         |               | 111.2              |               |
| Oct.                                     |   | 110.4                       |               | 109.0              |               | 110.6         |               | 114.4              |               | 107.5        |               | 105.9              |               | 107.4         |               | 114.8              |               |
| Nov.                                     |   | 107.0                       | 107.2         | 104.9              | 108.1         | 107.2         | 106.2         | 113.9              | 111.7         | 104.4        | 104.4         | 102.3              | 105.2         | 104.2         | 103.1         | 114.1              | 112.0         |
| Dec.                                     |   | 104.1                       |               | 110.4              |               | 100.7         |               | 106.9              |               | 101.4        |               | 107.5              |               | 97.8          |               | 107.1              |               |
| 2020 Jan.                                |   | 114.3                       |               | 113.2              |               | 114.9         |               | 113.3              |               | 111.4        |               | 110.9              |               | 111.5         |               | 113.4              |               |
| Feb.                                     |   | 109.0                       | 104.9         | 114.1              | 110.8         | 105.7         | 101.0         | 116.9              | 113.6         | 106.3        | 102.3         | 111.6              | 108.5         | 102.5         | 98.1          | 116.8              | 113.8         |
| Mar.                                     |   | 91.3                        |               | 105.0              |               | 82.5          |               | 110.7              |               | 89.2         |               | 103.1              |               | 80.2          |               | 111.1              |               |
| Apr.                                     |   | 63.4                        |               | 78.3               |               | 51.9          |               | 101.5              |               | 62.0         |               | 77.3               |               | 50.1          |               | 101.9              |               |
| May                                      |   | 70.1                        | 73.1          | 77.9               | 81.4          | 62.5          | 65.7          | 104.0              | 103.2         | 68.6         | 71.6          | 77.1               | 80.4          | 60.4          | 63.7          | 104.3              | 103.6         |
| June                                     |   | 85.8                        |               | 87.9               |               | 82.7          |               | 104.2              |               | 84.1         |               | 86.9               |               | 80.5          |               | 104.5              |               |
| July                                     |   | 100.8                       |               | 96.2               |               | 102.3         |               | 107.0              |               | 98.8         |               | 95.2               |               | 99.6          |               | 106.6              |               |
| Aug.                                     |   | 106.7                       | 105.2         | 100.9              | 102.7         | 108.8         | 105.5         | 112.7              | 112.5         | 104.5        | 103.1         | 99.9               | 101.6         | 105.9         | 102.8         | 112.1              | 112.1         |
| Sep.                                     |   | 108.0                       |               | 110.9              |               | 105.4         |               | 117.9              |               | 105.9        |               | 109.7              |               | 102.8         |               | 117.6              |               |
| Oct.                                     |   | 111.6                       |               | 109.2              |               | 112.3         |               | 115.7              |               | 109.3        |               | 107.8              |               | 109.3         |               | 115.3              |               |
| Nov.                                     |   | 115.3                       | 113.0         | 113.8              | 113.8         | 116.0         | 112.0         | 115.1              | 118.2         | 112.7        | 110.5         | 112.6              | 112.5         | 112.5         | 108.8         | 114.7              | 117.8         |
| Dec.                                     |   | 112.1                       |               | 118.3              |               | 107.8         |               | 123.7              |               | 109.6        |               | 117.0              |               | 104.6         |               | 123.3              |               |
| 2021 Jan.                                |   | 116.1                       |               | 122.9              |               | 112.8         |               | 117.7              |               | 113.2        |               | 120.0              |               | 109.5         |               | 117.4              |               |
| Feb.                                     |   | 116.6                       | 117.6         | 124.2              | 124.5         | 113.1         | 114.1         | 115.1              | 119.8         | 113.3        | 114.3         | 120.4              | 120.6         | 109.7         | 110.6         | 114.8              | 119.5         |
| Mar.                                     |   | 120.1                       |               | 126.5              |               | 116.3         |               | 126.7              |               | 116.3        |               | 121.5              |               | 112.6         |               | 126.2              |               |
| Apr.                                     |   | 124.9                       |               | 132.4              |               | 121.8         |               | 120.6              |               | 120.0        |               | 124.3              |               | 118.0         |               | 119.6              |               |
| May                                      | p | 117.1                       | ...           | 126.0              | ...           | 111.4         | ...           | 129.4              | ...           | 112.0        | ...           | 117.1              | ...           | 107.6         | ...           | 128.4              | ...           |
|                                          |   | Euro area and non-euro area |               |                    |               |               |               |                    |               |              |               |                    |               |               |               |                    |               |
|                                          |   | Euro area                   | Non-euro area | Euro area          | Non-euro area | Euro area     | Non-euro area | Euro area          | Non-euro area | Euro area    | Non-euro area | Euro area          | Non-euro area | Euro area     | Non-euro area | Euro area          | Non-euro area |
| Percentage weight <sup>1</sup><br>Period |   | 21.66                       | 35.22         | 8.15               | 8.85          | 11.59         | 24.13         | 1.92               | 2.24          | 21.66        | 35.22         | 8.15               | 8.85          | 11.59         | 24.13         | 1.92               | 2.24          |
|                                          |   | (R)                         |               |                    |               |               |               |                    |               |              |               |                    |               |               |               |                    |               |
| 2018 Q4                                  |   | 115.3                       | 111.7         | 115.3              | 110.5         | 116.2         | 112.6         | 109.9              | 106.6         | 111.7        | 110.4         | 109.6              | 107.1         | 113.3         | 112.0         | 110.9              | 106.9         |
| 2019 Q1                                  |   | 110.3                       | 105.4         | 110.5              | 108.8         | 111.3         | 103.3         | 102.7              | 114.3         | 106.8        | 104.0         | 105.3              | 105.7         | 108.5         | 102.3         | 102.8              | 115.5         |
| Q2                                       |   | 106.1                       | 108.7         | 108.0              | 106.4         | 105.1         | 108.3         | 103.8              | 121.2         | 102.7        | 107.2         | 103.1              | 103.9         | 102.2         | 106.9         | 103.6              | 122.5         |
| Q3                                       |   | 108.6                       | 108.3         | 108.7              | 108.2         | 108.4         | 107.7         | 108.9              | 115.0         | 105.2        | 106.2         | 104.8              | 105.9         | 105.0         | 105.4         | 108.4              | 115.7         |
| Q4                                       |   | 113.2                       | 103.4         | 107.4              | 108.7         | 118.9         | 100.0         | 103.0              | 119.2         | 109.6        | 101.2         | 103.7              | 106.7         | 114.9         | 97.5          | 103.0              | 119.7         |
| 2020 Q1                                  |   | 105.2                       | 104.7         | 108.5              | 112.8         | 101.5         | 100.8         | 113.8              | 113.5         | 102.2        | 102.4         | 105.3              | 111.5         | 98.1          | 98.0          | 113.6              | 113.9         |
| Q2                                       |   | 75.0                        | 71.9          | 80.4               | 82.2          | 67.4          | 64.9          | 98.3               | 107.5         | 73.3         | 70.5          | 79.1               | 81.7          | 65.1          | 63.0          | 98.2               | 108.2         |
| Q3                                       |   | 108.0                       | 103.5         | 104.7              | 100.8         | 109.2         | 103.7         | 114.1              | 111.2         | 104.8        | 102.1         | 102.2              | 101.0         | 105.4         | 101.5         | 112.0              | 112.2         |
| Q4                                       |   | 112.3                       | 113.4         | 113.6              | 113.9         | 109.9         | 113.0         | 121.2              | 115.6         | 108.6        | 111.7         | 110.2              | 114.5         | 105.8         | 110.2         | 118.9              | 116.8         |
| 2021 Q1                                  |   | 115.8                       | 118.7         | 120.3              | 128.4         | 113.7         | 114.2         | 109.7              | 128.5         | 110.5        | 116.5         | 113.0              | 127.7         | 109.3         | 111.2         | 107.6              | 129.7         |
| 2020 May                                 |   | 74.1                        | 67.7          | 77.2               | 78.6          | 67.7          | 60.0          | 99.5               | 107.8         | 72.4         | 66.3          | 76.0               | 78.2          | 65.4          | 58.0          | 99.5               | 108.4         |
| June                                     |   | 91.1                        | 82.6          | 91.0               | 85.0          | 89.4          | 79.5          | 102.2              | 106.0         | 88.9         | 81.2          | 89.2               | 84.7          | 86.5          | 77.6          | 101.9              | 106.8         |
| July                                     |   | 100.4                       | 101.1         | 98.2               | 94.4          | 101.7         | 102.6         | 101.5              | 111.7         | 97.5         | 99.6          | 96.0               | 94.4          | 98.2          | 100.3         | 99.7               | 112.5         |
| Aug.                                     |   | 113.8                       | 102.4         | 102.9              | 99.1          | 119.9         | 103.5         | 122.9              | 104.0         | 110.3        | 101.0         | 100.4              | 99.5          | 115.6         | 101.2         | 120.6              | 104.8         |
| Sep.                                     |   | 109.7                       | 106.9         | 113.0              | 108.9         | 106.1         | 105.1         | 117.8              | 118.0         | 106.5        | 105.6         | 110.2              | 109.2         | 102.4         | 103.0         | 115.6              | 119.3         |
| Oct.                                     |   | 109.9                       | 112.6         | 109.1              | 109.2         | 109.7         | 113.5         | 114.5              | 116.7         | 106.5        | 111.1         | 106.0              | 109.5         | 105.8         | 111.0         | 112.4              | 117.8         |
| Nov.                                     |   | 117.6                       | 113.9         | 115.2              | 112.6         | 119.6         | 114.3         | 116.2              | 114.1         | 113.8        | 112.0         | 112.1              | 113.1         | 114.9         | 111.3         | 114.1              | 115.2         |
| Dec.                                     |   | 109.4                       | 113.8         | 116.6              | 119.9         | 100.5         | 111.3         | 132.8              | 115.9         | 105.6        | 112.1         | 112.6              | 121.0         | 96.6          | 108.4         | 130.3              | 117.4         |
| 2021 Jan.                                |   | 112.0                       | 118.7         | 117.4              | 127.9         | 108.2         | 115.0         | 111.7              | 122.8         | 107.2        | 116.9         | 111.4              | 128.0         | 103.9         | 112.2         | 109.7              | 124.0         |
| Feb.                                     |   | 116.8                       | 116.4         | 120.3              | 127.8         | 116.1         | 111.7         | 106.6              | 122.4         | 111.6        | 114.3         | 113.3              | 126.9         | 111.5         | 108.8         | 104.5              | 123.6         |
| Mar.                                     |   | 118.7                       | 121.0         | 123.2              | 129.6         | 116.8         | 116.0         | 110.7              | 140.3         | 112.8        | 118.4         | 114.3              | 128.1         | 112.4         | 112.7         | 108.5              | 141.4         |
| Apr.                                     |   | 122.4                       | 126.4         | 126.6              | 137.8         | 119.4         | 122.9         | 122.7              | 118.8         | 115.0        | 123.1         | 114.7              | 133.2         | 114.4         | 119.7         | 119.9              | 119.4         |
| May                                      | p | 120.8                       | 114.8         | 127.7              | 124.4         | 114.0         | 110.2         | 132.1              | 127.0         | 112.4        | 111.7         | 113.9              | 120.0         | 108.6         | 107.1         | 129.0              | 127.8         |

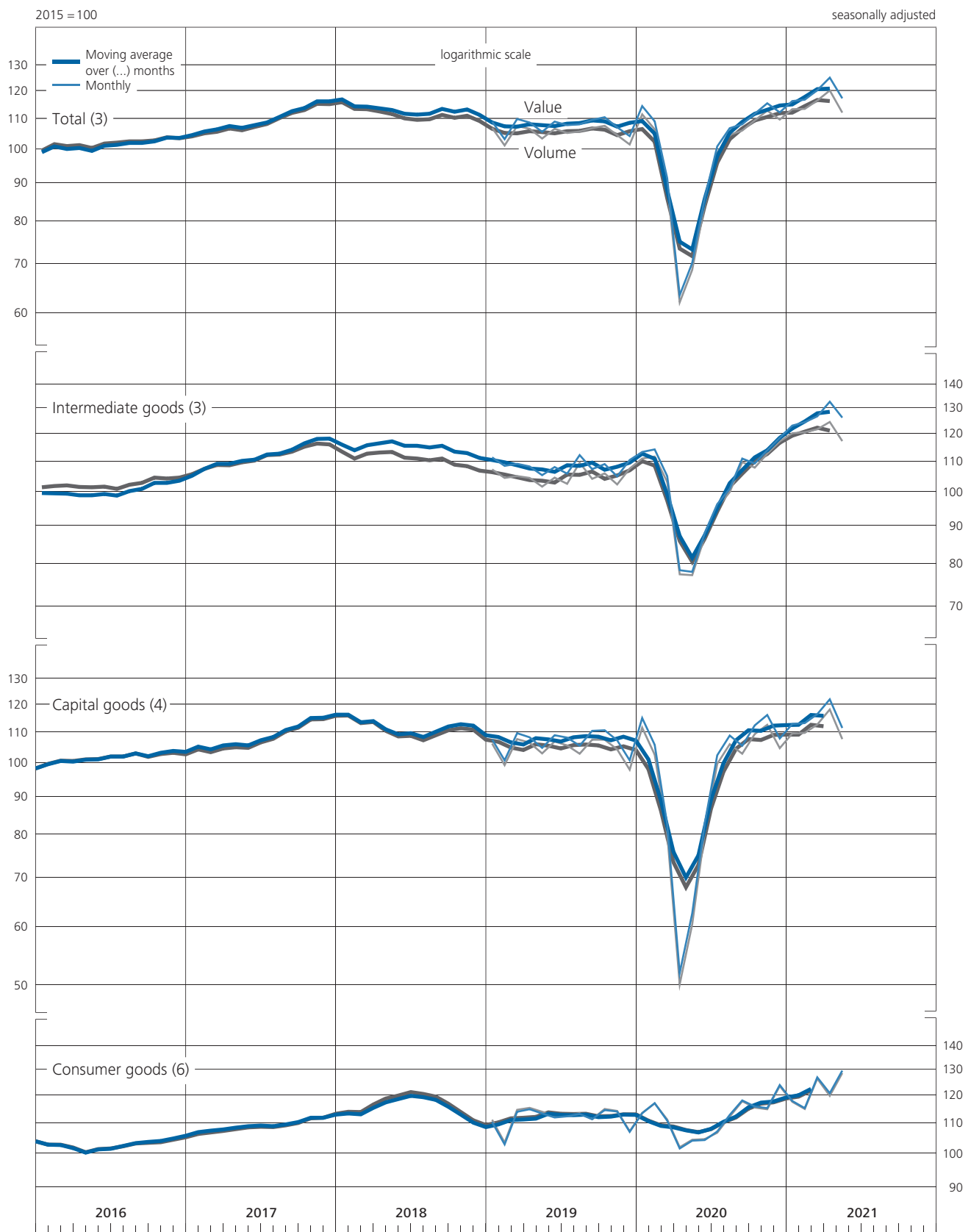
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                      |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment (R) | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                           | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                                 |                                                                  |
| Percentage weight 2<br>Period | 13.50<br>monthly                                                                                           | 16.09<br>quarterly                                                                        | 13.82<br>monthly                                                                  | 19.14<br>quarterly                            | 28.32<br>monthly                                          | 95.73<br>monthly                                                | 53.28<br>monthly                                                 |
|                               |                                                                                                            | (R)                                                                                       |                                                                                   |                                               | (R)                                                       |                                                                 | (R)                                                              |
| 2018 Nov.                     | 105.1                                                                                                      | 107.0                                                                                     | 109.2                                                                             | 111.0                                         | 110.4                                                     | 111.0                                                           | 111.5                                                            |
| Dec.                          | 107.3                                                                                                      |                                                                                           | 110.3                                                                             |                                               | 109.2                                                     |                                                                 | 113.4                                                            |
| 2019 Jan.                     | 107.0                                                                                                      |                                                                                           | 109.0                                                                             |                                               | 111.1                                                     |                                                                 | 109.6                                                            |
| Feb.                          | 103.1                                                                                                      | 105.2                                                                                     | 107.1                                                                             | 107.9                                         | 105.5                                                     | 108.2                                                           | 105.8                                                            |
| Mar.                          | 105.6                                                                                                      |                                                                                           | 107.7                                                                             |                                               | 108.0                                                     |                                                                 | 102.9                                                            |
| Apr.                          | 107.3                                                                                                      |                                                                                           | 105.8                                                                             |                                               | 105.0                                                     |                                                                 | 104.3                                                            |
| May                           | 105.7                                                                                                      | 106.6                                                                                     | 103.6                                                                             | 103.7                                         | 108.3                                                     | 106.9                                                           | 103.0                                                            |
| June                          | 106.7                                                                                                      |                                                                                           | 101.6                                                                             |                                               | 107.4                                                     |                                                                 | 104.5                                                            |
| July                          | 104.1                                                                                                      |                                                                                           | 103.3                                                                             |                                               | 106.3                                                     |                                                                 | 104.3                                                            |
| Aug.                          | 104.3                                                                                                      | 103.6                                                                                     | 102.1                                                                             | 102.6                                         | 112.6                                                     | 108.2                                                           | 104.3                                                            |
| Sep.                          | 102.5                                                                                                      |                                                                                           | 102.5                                                                             |                                               | 105.8                                                     |                                                                 | 106.8                                                            |
| Oct.                          | 105.6                                                                                                      |                                                                                           | 101.9                                                                             |                                               | 105.4                                                     |                                                                 | 101.0                                                            |
| Nov.                          | 105.0                                                                                                      | 104.3                                                                                     | 100.3                                                                             | 101.6                                         | 105.0                                                     | 107.3                                                           | 103.6                                                            |
| Dec.                          | 102.2                                                                                                      |                                                                                           | 102.5                                                                             |                                               | 111.4                                                     |                                                                 | 102.5                                                            |
| 2020 Jan.                     | 109.7                                                                                                      |                                                                                           | 105.6                                                                             |                                               | 110.3                                                     |                                                                 | 104.8                                                            |
| Feb.                          | 111.1                                                                                                      | 110.5                                                                                     | 104.3                                                                             | 100.2                                         | 107.8                                                     | 108.1                                                           | 104.2                                                            |
| Mar.                          | 110.7                                                                                                      |                                                                                           | 90.7                                                                              |                                               | 106.2                                                     |                                                                 | 80.7                                                             |
| Apr.                          | 94.8                                                                                                       |                                                                                           | 66.0                                                                              |                                               | 86.0                                                      |                                                                 | 53.8                                                             |
| May                           | 89.7                                                                                                       | 91.9                                                                                      | 69.5                                                                              | 72.6                                          | 88.2                                                      | 91.7                                                            | 68.2                                                             |
| June                          | 91.3                                                                                                       |                                                                                           | 82.4                                                                              |                                               | 100.8                                                     |                                                                 | 94.2                                                             |
| July                          | 96.0                                                                                                       |                                                                                           | 91.5                                                                              |                                               | 103.8                                                     |                                                                 | 99.7                                                             |
| Aug.                          | 98.4                                                                                                       | 98.9                                                                                      | 96.8                                                                              | 99.3                                          | 106.2                                                     | 106.1                                                           | 104.1                                                            |
| Sep.                          | 102.3                                                                                                      |                                                                                           | 109.5                                                                             |                                               | 108.3                                                     |                                                                 | 106.1                                                            |
| Oct.                          | 105.5                                                                                                      |                                                                                           | 108.9                                                                             |                                               | 112.2                                                     |                                                                 | 108.9                                                            |
| Nov.                          | 111.0                                                                                                      | 110.0                                                                                     | 111.9                                                                             | 111.3                                         | 116.2                                                     | 115.4                                                           | 108.9                                                            |
| Dec.                          | 113.4                                                                                                      |                                                                                           | 113.1                                                                             |                                               | 117.7                                                     |                                                                 | 106.1                                                            |
| 2021 Jan.                     | 112.1                                                                                                      |                                                                                           | 115.4                                                                             |                                               | 121.0                                                     |                                                                 | 109.4                                                            |
| Feb.                          | 111.2                                                                                                      | 113.8                                                                                     | 117.4                                                                             | 117.9                                         | 124.1                                                     | 125.9                                                           | 113.1                                                            |
| Mar.                          | 118.0                                                                                                      |                                                                                           | 121.0                                                                             |                                               | 132.5                                                     |                                                                 | 114.6                                                            |
| Apr.                          | 114.5                                                                                                      |                                                                                           | 129.6                                                                             |                                               | 131.6                                                     |                                                                 | 119.0                                                            |
| May p                         | 117.1                                                                                                      | ...                                                                                       | 123.7                                                                             | ...                                           | 129.6                                                     | ...                                                             | 112.0                                                            |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                                 |                                                                  |
| Percentage weight 2<br>Period | Domestic<br>5.36                                                                                           | Abroad<br>8.14                                                                            | Domestic<br>10.12                                                                 | Abroad<br>5.97                                | Domestic<br>6.01                                          | Abroad<br>7.81                                                  | Domestic<br>7.27                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                                 |                                                                  |
|                               |                                                                                                            |                                                                                           | (R)                                                                               |                                               |                                                           |                                                                 | (R)                                                              |
| 2019 Q1                       | 98.9                                                                                                       | 109.3                                                                                     | 106.4                                                                             | 110.4                                         | 105.7                                                     | 110.2                                                           | 101.2                                                            |
| Q2                            | 98.6                                                                                                       | 111.8                                                                                     | 101.3                                                                             | 107.8                                         | 103.5                                                     | 109.5                                                           | 96.4                                                             |
| Q3                            | 96.5                                                                                                       | 108.3                                                                                     | 101.1                                                                             | 105.2                                         | 99.9                                                      | 114.7                                                           | 98.2                                                             |
| Q4                            | 97.7                                                                                                       | 108.5                                                                                     | 99.8                                                                              | 104.7                                         | 101.7                                                     | 111.6                                                           | 95.7                                                             |
| 2020 Q1                       | 103.9                                                                                                      | 114.8                                                                                     | 98.2                                                                              | 103.5                                         | 103.6                                                     | 111.5                                                           | 94.8                                                             |
| Q2                            | 86.8                                                                                                       | 95.3                                                                                      | 73.2                                                                              | 71.7                                          | 94.6                                                      | 89.4                                                            | 81.2                                                             |
| Q3                            | 92.2                                                                                                       | 103.3                                                                                     | 95.7                                                                              | 105.3                                         | 104.5                                                     | 107.3                                                           | 91.0                                                             |
| Q4                            | 103.0                                                                                                      | 114.5                                                                                     | 109.8                                                                             | 113.9                                         | 114.9                                                     | 115.8                                                           | 98.4                                                             |
| 2021 Q1                       | 105.3                                                                                                      | 119.4                                                                                     | 114.9                                                                             | 122.9                                         | 120.9                                                     | 129.6                                                           | 106.5                                                            |
| 2020 May                      | 85.0                                                                                                       | 92.8                                                                                      | 69.8                                                                              | 69.1                                          | 93.3                                                      | 84.3                                                            | 84.5                                                             |
| June                          | 87.4                                                                                                       | 93.9                                                                                      | 81.7                                                                              | 83.7                                          | 107.1                                                     | 95.9                                                            | 83.9                                                             |
| July                          | 90.6                                                                                                       | 99.5                                                                                      | 89.1                                                                              | 95.6                                          | 105.3                                                     | 102.6                                                           | 86.7                                                             |
| Aug.                          | 92.5                                                                                                       | 102.3                                                                                     | 92.3                                                                              | 104.4                                         | 106.1                                                     | 106.2                                                           | 92.3                                                             |
| Sep.                          | 93.6                                                                                                       | 108.0                                                                                     | 105.6                                                                             | 116.0                                         | 102.1                                                     | 113.0                                                           | 94.1                                                             |
| Oct.                          | 102.2                                                                                                      | 107.7                                                                                     | 108.3                                                                             | 109.9                                         | 111.1                                                     | 113.1                                                           | 98.9                                                             |
| Nov.                          | 103.6                                                                                                      | 115.9                                                                                     | 110.9                                                                             | 113.5                                         | 115.5                                                     | 116.8                                                           | 97.5                                                             |
| Dec.                          | 103.3                                                                                                      | 120.0                                                                                     | 110.1                                                                             | 118.2                                         | 118.0                                                     | 117.5                                                           | 98.7                                                             |
| 2021 Jan.                     | 104.1                                                                                                      | 117.3                                                                                     | 111.2                                                                             | 122.4                                         | 114.2                                                     | 126.2                                                           | 102.2                                                            |
| Feb.                          | 102.8                                                                                                      | 116.8                                                                                     | 114.2                                                                             | 122.7                                         | 120.1                                                     | 127.2                                                           | 104.8                                                            |
| Mar.                          | 109.0                                                                                                      | 124.0                                                                                     | 119.4                                                                             | 123.7                                         | 128.5                                                     | 135.5                                                           | 112.4                                                            |
| Apr.                          | 110.9                                                                                                      | 116.8                                                                                     | 121.2                                                                             | 143.9                                         | 124.0                                                     | 137.5                                                           | 110.3                                                            |
| May p                         | 112.5                                                                                                      | 120.1                                                                                     | 121.4                                                                             | 127.5                                         | 121.6                                                     | 135.8                                                           | 113.5                                                            |

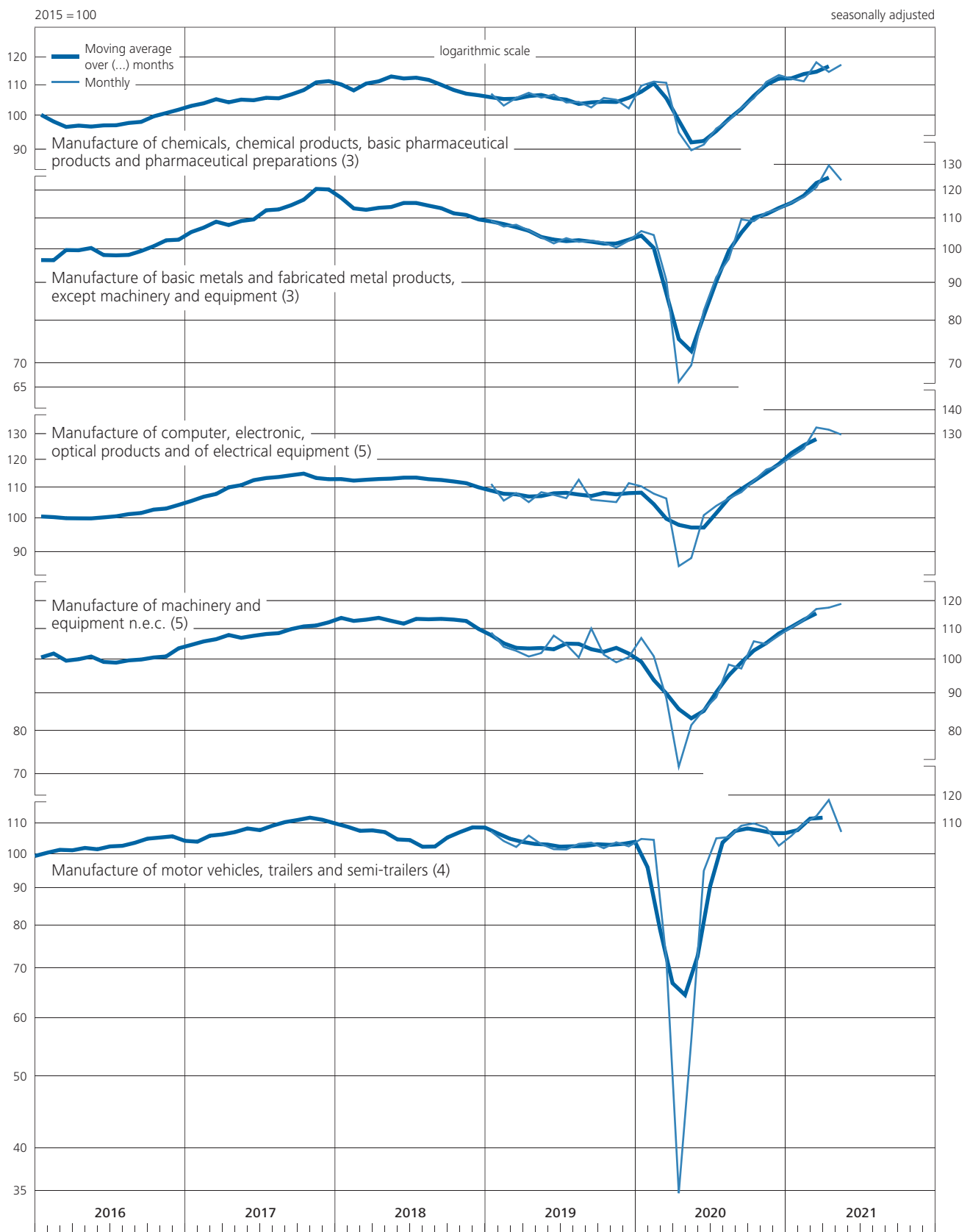
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                      |                                                                  |                 |                   |                 |                   |                 |                   |                 |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment (R) | 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<br>Period | 13.50<br>monthly      quarterly                                                                            | 16.09<br>monthly      quarterly<br>(R)                                                    | 13.82<br>monthly      quarterly                                                   | 19.14<br>monthly      quarterly               | 28.32<br>monthly      quarterly<br>(R)                    | 95.73<br>monthly      quarterly                                 | 53.28<br>monthly      quarterly<br>(R)                           |                 |                   |                 |                   |                 |                   |                 |
| 2019 Jan.                     | 103.8                                                                                                      | 102.5                                                                                     | 110.0                                                                             | 104.2                                         | 106.3                                                     | 105.5                                                           | 107.4                                                            |                 |                   |                 |                   |                 |                   |                 |
| Feb.                          | 100.5                                                                                                      | 102.4                                                                                     | 100.6                                                                             | 104.5                                         | 99.6                                                      | 102.6                                                           | 103.6                                                            |                 |                   |                 |                   |                 |                   |                 |
| Mar.                          | 102.9                                                                                                      |                                                                                           | 101.0                                                                             | 107.1                                         | 98.2                                                      | 100.7                                                           | 100.5                                                            |                 |                   |                 |                   |                 |                   |                 |
| Apr.                          | 104.5                                                                                                      | 99.3                                                                                      | 104.2                                                                             | 96.5                                          | 104.9                                                     | 101.2                                                           | 102.0                                                            |                 |                   |                 |                   |                 |                   |                 |
| May                           | 102.8                                                                                                      | 103.7                                                                                     | 97.3                                                                              | 107.6                                         | 97.5                                                      | 99.9                                                            | 100.6                                                            |                 |                   |                 |                   |                 |                   |                 |
| June                          | 103.9                                                                                                      | 95.7                                                                                      | 107.0                                                                             | 102.7                                         | 100.1                                                     | 100.8                                                           | 101.7                                                            |                 |                   |                 |                   |                 |                   |                 |
| July                          | 101.4                                                                                                      | 97.2                                                                                      | 105.9                                                                             | 99.8                                          | 99.6                                                      | 100.3                                                           | 101.4                                                            |                 |                   |                 |                   |                 |                   |                 |
| Aug.                          | 101.5                                                                                                      | 100.8                                                                                     | 96.1                                                                              | 112.8                                         | 95.7                                                      | 101.2                                                           | 101.3                                                            |                 |                   |                 |                   |                 |                   |                 |
| Sep.                          | 99.6                                                                                                       | 96.4                                                                                      | 105.4                                                                             | 104.7                                         | 101.4                                                     | 101.7                                                           | 103.5                                                            |                 |                   |                 |                   |                 |                   |                 |
| Oct.                          | 102.9                                                                                                      | 96.3                                                                                      | 104.9                                                                             | 96.4                                          | 99.6                                                      | 98.9                                                            | 97.8                                                             |                 |                   |                 |                   |                 |                   |                 |
| Nov.                          | 102.6                                                                                                      | 94.8                                                                                      | 96.0                                                                              | 105.2                                         | 94.1                                                      | 100.0                                                           | 100.4                                                            |                 |                   |                 |                   |                 |                   |                 |
| Dec.                          | 99.8                                                                                                       | 96.8                                                                                      | 111.1                                                                             | 95.4                                          | 100.1                                                     | 99.7                                                            | 99.1                                                             |                 |                   |                 |                   |                 |                   |                 |
| 2020 Jan.                     | 106.9                                                                                                      | 99.7                                                                                      | 111.0                                                                             | 101.2                                         | 102.3                                                     | 102.9                                                           | 101.3                                                            |                 |                   |                 |                   |                 |                   |                 |
| Feb.                          | 108.3                                                                                                      | 99.2                                                                                      | 95.2                                                                              | 108.1                                         | 95.6                                                      | 102.5                                                           | 100.6                                                            |                 |                   |                 |                   |                 |                   |                 |
| Mar.                          | 108.7                                                                                                      | 86.7                                                                                      | 106.2                                                                             | 83.9                                          | 70.7                                                      | 87.0                                                            | 78.0                                                             |                 |                   |                 |                   |                 |                   |                 |
| Apr.                          | 93.9                                                                                                       | 63.3                                                                                      | 85.7                                                                              | 67.6                                          | 33.8                                                      | 63.1                                                            | 51.6                                                             |                 |                   |                 |                   |                 |                   |                 |
| May                           | 90.0                                                                                                       | 91.8                                                                                      | 66.7                                                                              | 87.8                                          | 77.0                                                      | 71.3                                                            | 65.5                                                             |                 |                   |                 |                   |                 |                   |                 |
| June                          | 91.5                                                                                                       | 78.7                                                                                      | 100.0                                                                             | 80.8                                          | 92.6                                                      | 88.2                                                            | 90.9                                                             |                 |                   |                 |                   |                 |                   |                 |
| July                          | 95.8                                                                                                       | 87.4                                                                                      | 103.7                                                                             | 83.8                                          | 102.8                                                     | 94.9                                                            | 96.4                                                             |                 |                   |                 |                   |                 |                   |                 |
| Aug.                          | 98.1                                                                                                       | 98.6                                                                                      | 92.0                                                                              | 106.2                                         | 92.9                                                      | 99.0                                                            | 100.7                                                            |                 |                   |                 |                   |                 |                   |                 |
| Sep.                          | 101.8                                                                                                      | 103.6                                                                                     | 108.6                                                                             | 91.5                                          | 107.2                                                     | 102.7                                                           | 102.6                                                            |                 |                   |                 |                   |                 |                   |                 |
| Oct.                          | 104.5                                                                                                      | 102.9                                                                                     | 113.2                                                                             | 99.6                                          | 108.0                                                     | 105.2                                                           | 105.4                                                            |                 |                   |                 |                   |                 |                   |                 |
| Nov.                          | 109.9                                                                                                      | 105.1                                                                                     | 118.7                                                                             | 98.6                                          | 106.2                                                     | 106.8                                                           | 104.9                                                            |                 |                   |                 |                   |                 |                   |                 |
| Dec.                          | 112.0                                                                                                      | 105.5                                                                                     | 119.7                                                                             | 101.3                                         | 100.4                                                     | 106.4                                                           | 102.2                                                            |                 |                   |                 |                   |                 |                   |                 |
| 2021 Jan.                     | 109.5                                                                                                      | 106.0                                                                                     | 123.3                                                                             | 103.7                                         | 103.6                                                     | 107.9                                                           | 105.4                                                            |                 |                   |                 |                   |                 |                   |                 |
| Feb.                          | 108.1                                                                                                      | 106.5                                                                                     | 126.7                                                                             | 106.1                                         | 107.4                                                     | 110.2                                                           | 108.8                                                            |                 |                   |                 |                   |                 |                   |                 |
| Mar.                          | 113.2                                                                                                      | 108.3                                                                                     | 135.2                                                                             | 109.9                                         | 109.7                                                     | 112.5                                                           | 110.1                                                            |                 |                   |                 |                   |                 |                   |                 |
| Apr.                          | 107.0                                                                                                      | 114.0                                                                                     | 133.7                                                                             | 110.1                                         | 115.3                                                     | 114.1                                                           | 114.2                                                            |                 |                   |                 |                   |                 |                   |                 |
| May P                         | 107.8                                                                                                      | 106.3                                                                                     | 131.0                                                                             | 111.0                                         | 104.2                                                     | 109.0                                                           | 107.2                                                            |                 |                   |                 |                   |                 |                   |                 |
|                               | Domestic and abroad                                                                                        |                                                                                           |                                                                                   |                                               |                                                           |                                                                 |                                                                  |                 |                   |                 |                   |                 |                   |                 |
| Percentage weight 2<br>Period | Domestic<br>5.36                                                                                           | Abroad<br>8.14                                                                            | Domestic<br>10.12                                                                 | Abroad<br>5.97                                | Domestic<br>6.01                                          | Abroad<br>7.81                                                  | Domestic<br>7.27                                                 | Abroad<br>11.87 | Domestic<br>10.16 | Abroad<br>18.16 | Domestic<br>41.76 | Abroad<br>53.98 | Domestic<br>20.29 | Abroad<br>32.99 |
|                               | (R)                                                                                                        |                                                                                           |                                                                                   |                                               | (R)                                                       |                                                                 |                                                                  |                 | (R)               |                 |                   |                 |                   |                 |
| 2018 Q4                       | 98.1                                                                                                       | 107.1                                                                                     | 102.3                                                                             | 107.4                                         | 107.7                                                     | 112.0                                                           | 107.2                                                            | 108.7           | 100.3             | 113.0           | 103.1             | 110.1           | 105.0             | 111.5           |
| 2019 Q1                       | 95.1                                                                                                       | 107.2                                                                                     | 99.8                                                                              | 104.1                                         | 103.6                                                     | 110.0                                                           | 96.8                                                             | 103.1           | 102.5             | 104.1           | 99.6              | 105.5           | 101.7             | 105.1           |
| Q2                            | 94.4                                                                                                       | 109.9                                                                                     | 95.0                                                                              | 101.5                                         | 101.8                                                     | 109.7                                                           | 91.9                                                             | 103.2           | 96.4              | 105.7           | 95.4              | 104.7           | 96.7              | 104.3           |
| Q3                            | 92.5                                                                                                       | 106.3                                                                                     | 95.1                                                                              | 99.1                                          | 98.5                                                      | 115.4                                                           | 93.2                                                             | 104.3           | 96.9              | 102.9           | 94.7              | 106.0           | 96.3              | 105.6           |
| Q4                            | 94.0                                                                                                       | 106.9                                                                                     | 94.4                                                                              | 98.7                                          | 100.2                                                     | 112.3                                                           | 90.6                                                             | 98.2            | 97.9              | 101.8           | 95.5              | 102.6           | 97.2              | 100.3           |
| 2020 Q1                       | 99.8                                                                                                       | 113.3                                                                                     | 93.4                                                                              | 98.3                                          | 102.5                                                     | 113.0                                                           | 89.4                                                             | 96.1            | 84.3              | 95.7            | 92.7              | 101.1           | 89.0              | 95.9            |
| Q2                            | 85.8                                                                                                       | 95.8                                                                                      | 70.1                                                                              | 68.6                                          | 92.9                                                      | 89.9                                                            | 76.5                                                             | 74.3            | 63.5              | 58.6            | 76.0              | 72.8            | 75.8              | 65.4            |
| Q3                            | 90.8                                                                                                       | 103.7                                                                                     | 91.3                                                                              | 99.4                                          | 102.9                                                     | 108.7                                                           | 85.4                                                             | 91.8            | 98.4              | 107.8           | 93.0              | 103.3           | 94.1              | 103.5           |
| Q4                            | 100.7                                                                                                      | 114.2                                                                                     | 103.4                                                                             | 106.4                                         | 115.0                                                     | 118.9                                                           | 92.2                                                             | 104.5           | 97.6              | 108.9           | 100.7             | 110.3           | 97.3              | 108.4           |
| 2021 Q1                       | 100.8                                                                                                      | 116.5                                                                                     | 104.7                                                                             | 110.8                                         | 121.0                                                     | 134.1                                                           | 99.5                                                             | 110.9           | 95.4              | 113.4           | 102.6             | 116.1           | 99.3              | 113.6           |
| 2020 May                      | 84.4                                                                                                       | 93.7                                                                                      | 67.0                                                                              | 66.1                                          | 91.9                                                      | 84.7                                                            | 79.7                                                             | 75.4            | 59.8              | 51.6            | 73.6              | 69.6            | 71.8              | 61.7            |
| June                          | 86.7                                                                                                       | 94.7                                                                                      | 78.1                                                                              | 79.8                                          | 104.6                                                     | 96.5                                                            | 78.9                                                             | 82.0            | 98.2              | 89.5            | 90.4              | 86.5            | 101.1             | 84.6            |
| July                          | 89.5                                                                                                       | 100.0                                                                                     | 85.4                                                                              | 90.7                                          | 103.7                                                     | 103.7                                                           | 81.3                                                             | 85.3            | 100.7             | 104.0           | 90.5              | 98.3            | 91.7              | 99.3            |
| Aug.                          | 91.1                                                                                                       | 102.7                                                                                     | 88.2                                                                              | 98.5                                          | 104.3                                                     | 107.6                                                           | 86.8                                                             | 96.6            | 95.2              | 107.9           | 92.6              | 103.9           | 93.2              | 105.3           |
| Sep.                          | 91.7                                                                                                       | 108.5                                                                                     | 100.4                                                                             | 109.1                                         | 100.6                                                     | 114.8                                                           | 88.2                                                             | 93.6            | 99.4              | 111.5           | 96.0              | 107.8           | 97.3              | 105.9           |
| Oct.                          | 99.6                                                                                                       | 107.8                                                                                     | 102.7                                                                             | 103.3                                         | 110.5                                                     | 115.2                                                           | 92.8                                                             | 103.8           | 97.9              | 113.7           | 99.2              | 109.8           | 97.4              | 110.4           |
| Nov.                          | 101.4                                                                                                      | 115.5                                                                                     | 104.5                                                                             | 106.1                                         | 116.9                                                     | 120.1                                                           | 91.3                                                             | 103.1           | 96.5              | 111.6           | 101.0             | 111.2           | 96.2              | 110.3           |
| Dec.                          | 101.1                                                                                                      | 119.2                                                                                     | 102.9                                                                             | 109.8                                         | 117.7                                                     | 121.3                                                           | 92.4                                                             | 106.7           | 98.3              | 101.5           | 102.0             | 109.8           | 98.3              | 104.6           |
| 2021 Jan.                     | 100.6                                                                                                      | 115.4                                                                                     | 102.7                                                                             | 111.6                                         | 114.0                                                     | 130.5                                                           | 95.6                                                             | 108.7           | 88.0              | 112.4           | 99.0              | 114.8           | 94.4              | 112.2           |
| Feb.                          | 98.8                                                                                                       | 114.2                                                                                     | 104.1                                                                             | 110.6                                         | 120.3                                                     | 131.6                                                           | 97.9                                                             | 111.1           | 97.4              | 113.0           | 103.4             | 115.5           | 101.3             | 113.4           |
| Mar.                          | 103.1                                                                                                      | 119.9                                                                                     | 107.2                                                                             | 110.1                                         | 128.6                                                     | 140.2                                                           | 105.0                                                            | 112.9           | 100.7             | 114.7           | 105.5             | 117.9           | 102.1             | 115.1           |
| Apr.                          | 102.1                                                                                                      | 110.3                                                                                     | 107.0                                                                             | 125.8                                         | 123.6                                                     | 141.5                                                           | 103.0                                                            | 114.4           | 99.7              | 124.1           | 105.0             | 121.1           | 104.2             | 120.4           |
| May P                         | 101.3                                                                                                      | 112.1                                                                                     | 104.5                                                                             | 109.4                                         | 119.7                                                     | 139.7                                                           | 105.5                                                            | 114.4           | 99.5              | 106.9           | 103.8             | 113.1           | 103.3             | 109.6           |

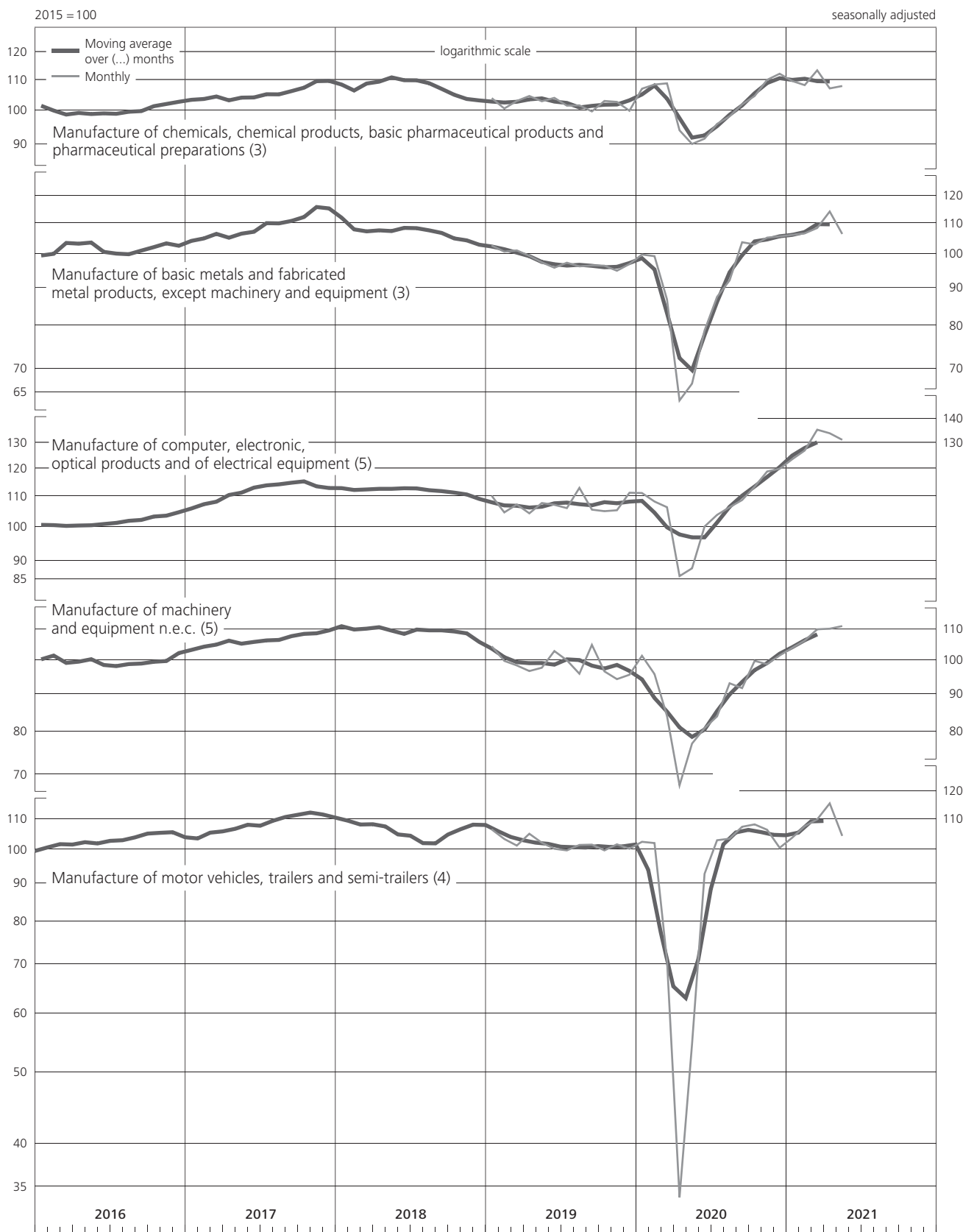
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>3</sup> | Total  |         | Breakdown by type of construction: |         |                          |         |                         |         |                            |         |                   |         | Breakdown by client: <sup>1</sup> |         |                            |         |           |  |
|--------------------------------|--------|---------|------------------------------------|---------|--------------------------|---------|-------------------------|---------|----------------------------|---------|-------------------|---------|-----------------------------------|---------|----------------------------|---------|-----------|--|
|                                |        |         | Structural engineering             |         | of which:                |         |                         |         |                            |         | Civil engineering |         | Industrial clients                |         | Public sector <sup>2</sup> |         |           |  |
|                                |        |         |                                    |         | Residential construction |         | Industrial construction |         | Public sector construction |         |                   |         |                                   |         |                            |         |           |  |
|                                | Period | monthly | quarterly                          | monthly | quarterly                | monthly | quarterly               | monthly | quarterly                  | monthly | quarterly         | monthly | quarterly                         | monthly | quarterly                  | monthly | quarterly |  |
| 2016 Mar.                      | 113.4  |         | 110.8                              |         | 118.9                    |         | 106.5                   |         | 100.0                      |         | 116.3             |         | 108.1                             |         | 116.0                      |         |           |  |
| Apr.                           | 112.8  |         | 111.6                              |         | 109.9                    |         | 112.2                   |         | 115.0                      |         | 114.1             |         | 114.1                             |         | 113.0                      |         |           |  |
| May                            | 118.2  | 115.6   | 125.3                              | 118.5   | 123.8                    | 117.7   | 130.4                   | 122.0   | 110.9                      | 107.7   | 110.0             | 112.2   | 120.6                             | 117.6   | 112.1                      | 111.9   |           |  |
| June                           | 115.7  |         | 118.6                              |         | 119.5                    |         | 123.5                   |         | 97.3                       |         | 112.4             |         | 118.1                             |         | 110.7                      |         |           |  |
| July                           | 112.3  |         | 115.9                              |         | 113.9                    |         | 119.7                   |         | 108.3                      |         | 108.1             |         | 110.2                             |         | 113.8                      |         |           |  |
| Aug.                           | 113.1  | 112.8   | 114.6                              | 115.3   | 116.2                    | 119.5   | 116.3                   | 114.2   | 102.9                      | 105.7   | 111.3             | 109.8   | 110.1                             | 108.3   | 114.5                      | 113.8   |           |  |
| Sep.                           | 112.9  |         | 115.4                              |         | 128.4                    |         | 106.5                   |         | 105.9                      |         | 110.0             |         | 104.6                             |         | 113.0                      |         |           |  |
| Oct.                           | 122.6  |         | 120.8                              |         | 117.9                    |         | 123.9                   |         | 118.4                      |         | 124.8             |         | 120.9                             |         | 127.5                      |         |           |  |
| Nov.                           | 116.5  | 118.2   | 113.9                              | 117.1   | 124.6                    | 115.7   | 104.2                   | 119.2   | 114.5                      | 113.9   | 119.5             | 119.5   | 105.7                             | 115.9   | 123.9                      | 122.4   |           |  |
| Dec.                           | 115.5  |         | 116.7                              |         | 104.6                    |         | 129.4                   |         | 108.9                      |         | 114.2             |         | 121.0                             |         | 115.9                      |         |           |  |
| 2017 Jan.                      | 114.5  |         | 113.2                              |         | 115.8                    |         | 113.8                   |         | 102.1                      |         | 116.1             |         | 114.2                             |         | 114.1                      |         |           |  |
| Feb.                           | 117.7  | 118.3   | 120.1                              | 119.2   | 122.2                    | 121.2   | 121.2                   | 119.8   | 109.1                      | 110.0   | 114.9             | 117.3   | 115.8                             | 116.4   | 117.2                      | 118.7   |           |  |
| Mar.                           | 122.7  |         | 124.3                              |         | 125.7                    |         | 124.5                   |         | 118.7                      |         | 120.9             |         | 119.2                             |         | 124.9                      |         |           |  |
| Apr.                           | 124.0  |         | 124.8                              |         | 117.7                    |         | 133.0                   |         | 117.2                      |         | 123.2             |         | 125.4                             |         | 126.4                      |         |           |  |
| May                            | 116.3  | 120.8   | 115.1                              | 121.5   | 118.8                    | 122.2   | 106.5                   | 119.0   | 135.0                      | 128.6   | 117.8             | 120.1   | 107.5                             | 116.0   | 125.0                      | 125.7   |           |  |
| June                           | 122.2  |         | 124.7                              |         | 130.1                    |         | 117.6                   |         | 133.7                      |         | 119.4             |         | 115.2                             |         | 125.6                      |         |           |  |
| July                           | 121.6  |         | 119.1                              |         | 120.1                    |         | 120.4                   |         | 111.3                      |         | 124.4             |         | 118.8                             |         | 125.6                      |         |           |  |
| Aug.                           | 119.7  | 120.3   | 119.3                              | 118.8   | 117.7                    | 117.5   | 118.9                   | 119.6   | 125.9                      | 119.9   | 120.3             | 122.2   | 117.1                             | 117.8   | 124.0                      | 124.9   |           |  |
| Sep.                           | 119.7  |         | 117.9                              |         | 114.8                    |         | 119.5                   |         | 122.4                      |         | 121.9             |         | 117.6                             |         | 125.2                      |         |           |  |
| Oct.                           | 119.4  |         | 117.8                              |         | 123.0                    |         | 111.1                   |         | 125.6                      |         | 121.2             |         | 111.1                             |         | 126.7                      |         |           |  |
| Nov.                           | 126.7  | 130.0   | 127.7                              | 132.6   | 123.4                    | 130.1   | 133.4                   | 136.3   | 120.6                      | 126.7   | 125.5             | 127.1   | 129.0                             | 129.6   | 126.0                      | 130.5   |           |  |
| Dec.                           | 144.0  |         | 152.2                              |         | 143.8                    |         | 164.5                   |         | 133.9                      |         | 134.5             |         | 148.6                             |         | 138.9                      |         |           |  |
| 2018 Jan.                      | 123.6  |         | 121.3                              |         | 126.3                    |         | 117.8                   |         | 118.2                      |         | 126.3             |         | 117.9                             |         | 128.6                      |         |           |  |
| Feb.                           | 138.5  | 128.8   | 130.0                              | 124.9   | 129.1                    | 124.9   | 133.4                   | 125.1   | 120.4                      | 124.0   | 148.4             | 133.4   | 151.9                             | 130.5   | 128.9                      | 129.3   |           |  |
| Mar.                           | 124.3  |         | 123.3                              |         | 119.3                    |         | 124.1                   |         | 133.5                      |         | 125.5             |         | 121.7                             |         | 130.3                      |         |           |  |
| Apr.                           | 126.6  |         | 126.7                              |         | 133.8                    |         | 123.6                   |         | 114.5                      |         | 126.4             |         | 127.1                             |         | 121.6                      |         |           |  |
| May                            | 133.3  | 129.8   | 130.5                              | 127.9   | 128.9                    | 130.9   | 132.5                   | 125.9   | 128.4                      | 125.1   | 136.6             | 132.1   | 135.7                             | 129.3   | 133.3                      | 129.9   |           |  |
| June                           | 129.6  |         | 126.4                              |         | 129.9                    |         | 121.7                   |         | 132.5                      |         | 133.3             |         | 125.0                             |         | 134.7                      |         |           |  |
| July                           | 132.2  |         | 134.8                              |         | 138.5                    |         | 134.9                   |         | 122.5                      |         | 129.1             |         | 136.6                             |         | 123.3                      |         |           |  |
| Aug.                           | 133.7  | 134.3   | 127.1                              | 133.2   | 134.4                    | 140.3   | 123.8                   | 129.7   | 115.6                      | 123.7   | 141.3             | 135.6   | 133.5                             | 134.7   | 133.5                      | 130.3   |           |  |
| Sep.                           | 137.1  |         | 137.8                              |         | 147.9                    |         | 130.3                   |         | 132.9                      |         | 136.3             |         | 134.1                             |         | 134.0                      |         |           |  |
| Oct.                           | 138.7  |         | 132.7                              |         | 140.5                    |         | 130.3                   |         | 115.7                      |         | 145.8             |         | 139.0                             |         | 137.3                      |         |           |  |
| Nov.                           | 143.3  | 146.7   | 135.4                              | 138.3   | 150.6                    | 150.0   | 123.5                   | 131.4   | 130.1                      | 126.0   | 152.5             | 156.6   | 139.9                             | 149.4   | 142.8                      | 141.8   |           |  |
| Dec.                           | 158.2  |         | 146.9                              |         | 158.8                    |         | 140.4                   |         | 132.2                      |         | 171.4             |         | 169.2                             |         | 145.4                      |         |           |  |
| 2019 Jan.                      | 144.5  |         | 144.1                              |         | 152.3                    |         | 139.1                   |         | 135.9                      |         | 144.9             |         | 139.7                             |         | 145.3                      |         |           |  |
| Feb.                           | 146.8  | 146.1   | 141.6                              | 143.3   | 135.8                    | 144.9   | 142.6                   | 141.7   | 157.0                      | 143.7   | 152.9             | 149.3   | 145.9                             | 144.2   | 154.6                      | 148.9   |           |  |
| Mar.                           | 146.9  |         | 144.1                              |         | 146.6                    |         | 143.4                   |         | 138.1                      |         | 150.2             |         | 147.1                             |         | 146.8                      |         |           |  |
| Apr.                           | 142.5  |         | 144.7                              |         | 142.8                    |         | 148.3                   |         | 137.7                      |         | 140.0             |         | 145.3                             |         | 139.2                      |         |           |  |
| May                            | 139.3  | 141.7   | 139.0                              | 142.6   | 145.8                    | 144.5   | 138.9                   | 144.3   | 117.1                      | 130.2   | 139.6             | 140.5   | 142.0                             | 146.1   | 132.2                      | 134.8   |           |  |
| June                           | 143.2  |         | 144.2                              |         | 145.0                    |         | 145.8                   |         | 135.8                      |         | 142.0             |         | 151.0                             |         | 133.1                      |         |           |  |
| July                           | 144.2  |         | 141.3                              |         | 151.4                    |         | 134.1                   |         | 134.8                      |         | 147.6             |         | 145.4                             |         | 138.6                      |         |           |  |
| Aug.                           | 141.0  | 143.6   | 144.4                              | 142.2   | 149.6                    | 150.0   | 140.0                   | 135.2   | 143.7                      | 142.9   | 137.0             | 145.1   | 144.1                             | 144.5   | 132.2                      | 138.7   |           |  |
| Sep.                           | 145.5  |         | 141.0                              |         | 149.1                    |         | 131.4                   |         | 150.1                      |         | 150.8             |         | 143.9                             |         | 145.2                      |         |           |  |
| Oct.                           | 144.0  |         | 141.9                              |         | 153.9                    |         | 133.1                   |         | 135.3                      |         | 146.4             |         | 140.1                             |         | 142.5                      |         |           |  |
| Nov.                           | 159.9  | 153.2   | 165.3                              | 152.1   | 160.1                    | 160.6   | 175.0                   | 148.0   | 146.4                      | 139.2   | 153.7             | 154.5   | 171.4                             | 156.7   | 146.6                      | 144.6   |           |  |
| Dec.                           | 155.6  |         | 149.0                              |         | 167.7                    |         | 135.9                   |         | 135.9                      |         | 163.3             |         | 158.5                             |         | 144.8                      |         |           |  |
| 2020 Jan.                      | 157.7  |         | 159.3                              |         | 168.4                    |         | 148.7                   |         | 168.6                      |         | 155.8             |         | 154.0                             |         | 155.4                      |         |           |  |
| Feb.                           | 148.0  | 147.4   | 155.7                              | 150.3   | 168.8                    | 161.2   | 147.7                   | 141.7   | 142.6                      | 146.2   | 138.9             | 144.0   | 151.9                             | 148.0   | 130.8                      | 138.4   |           |  |
| Mar.                           | 136.5  |         | 135.8                              |         | 146.3                    |         | 128.7                   |         | 127.4                      |         | 137.4             |         | 138.0                             |         | 128.9                      |         |           |  |
| Apr.                           | 138.9  |         | 130.3                              |         | 126.0                    |         | 133.7                   |         | 131.9                      |         | 148.9             |         | 140.4                             |         | 145.1                      |         |           |  |
| May                            | 131.6  | 139.5   | 120.4                              | 129.4   | 146.9                    | 141.4   | 96.0                    | 118.4   | 124.4                      | 130.7   | 144.5             | 151.3   | 117.1                             | 130.2   | 138.8                      | 149.0   |           |  |
| June                           | 148.0  |         | 137.4                              |         | 151.4                    |         | 125.5                   |         | 135.7                      |         | 160.4             |         | 133.0                             |         | 163.2                      |         |           |  |
| July                           | 140.2  |         | 145.0                              |         | 154.9                    |         | 129.6                   |         | 170.1                      |         | 134.5             |         | 130.5                             |         | 142.2                      |         |           |  |
| Aug.                           | 143.8  | 144.4   | 144.9                              | 147.1   | 171.4                    | 163.9   | 122.8                   | 131.6   | 140.0                      | 149.8   | 142.5             | 141.3   | 137.1                             | 138.1   | 134.7                      | 139.8   |           |  |
| Sep.                           | 149.3  |         | 151.4                              |         | 165.4                    |         | 142.3                   |         | 139.3                      |         | 146.8             |         | 146.8                             |         | 142.4                      |         |           |  |
| Oct.                           | 149.4  |         | 155.6                              |         | 180.2                    |         | 136.7                   |         | 144.7                      |         | 142.3             |         | 146.8                             |         | 133.7                      |         |           |  |
| Nov.                           | 153.0  | 153.2   | 156.5                              | 152.9   | 178.4                    | 179.1   | 138.3                   | 132.6   | 152.2                      | 142.3   | 149.0             | 153.6   | 145.8                             | 144.2   | 146.0                      | 147.9   |           |  |
| Dec.                           | 157.3  |         | 146.6                              |         | 178.8                    |         | 122.7                   |         | 130.0                      |         | 169.6             |         | 140.1                             |         | 163.9                      |         |           |  |
| 2021 Jan.                      | 160.9  |         | 164.7                              |         | 179.8                    |         | 159.4                   |         | 134.6                      |         | 156.4             |         | 163.4                             |         | 146.5                      |         |           |  |
| Feb.                           | 156.8  | 151.3   | 161.3                              | 154.7   | 183.1                    | 171.2   | 152.8                   | 147.1   | 121.3                      | 128.7   | 151.5             | 147.2   | 154.9                             | 151.0   | 143.0                      | 139.5   |           |  |
| Mar.                           | 136.1  |         | 138.1                              |         | 150.8                    |         | 129.0                   |         | 130.3                      |         | 133.7             |         | 134.6                             |         | 128.9                      |         |           |  |
| Apr.                           | 149.8  |         | 153.4                              |         | 176.8                    |         | 135.5                   |         | 142.7                      |         | 145.8             |         | 148.4                             |         | 135.0                      |         |           |  |

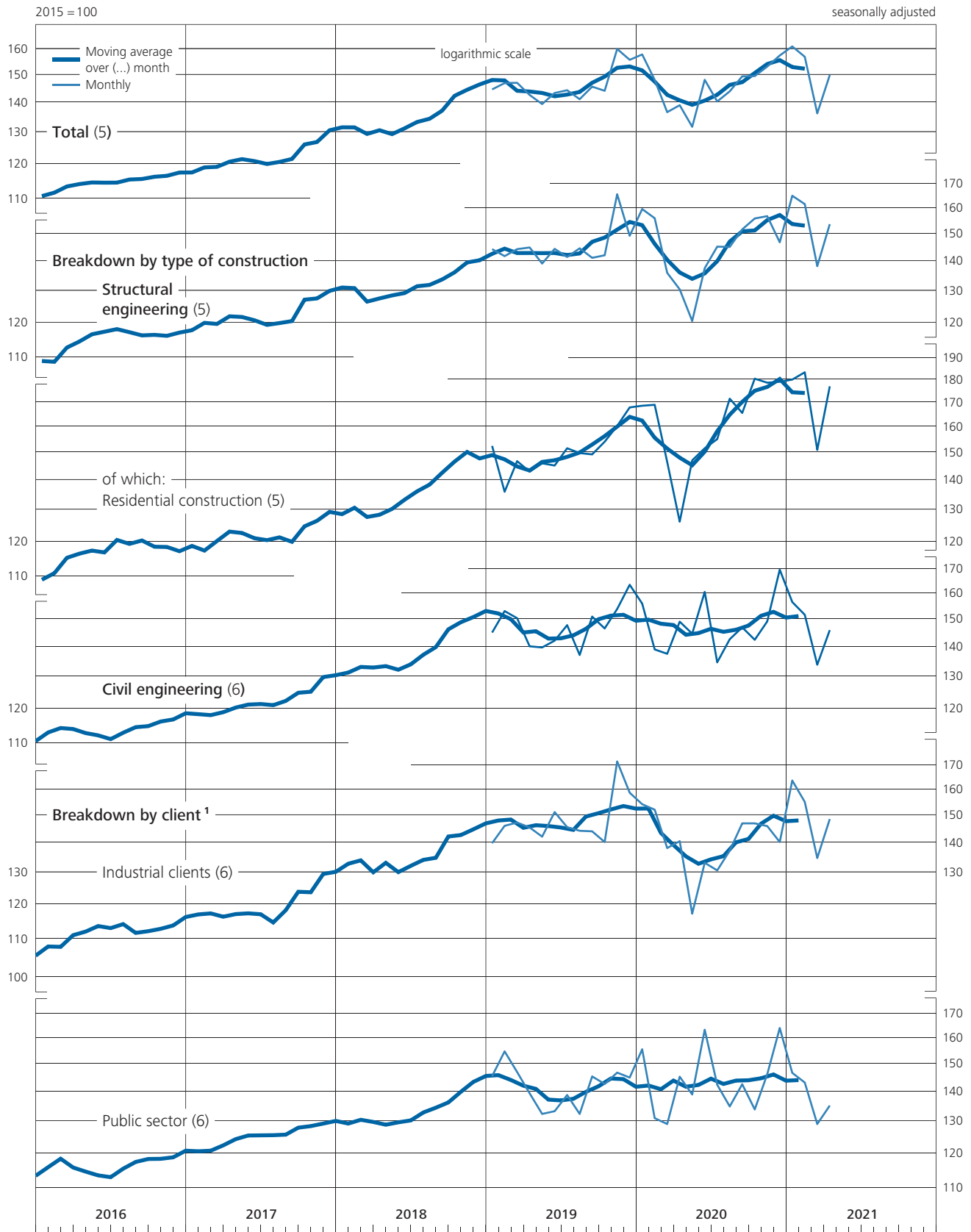
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; excluding value added tax. <sup>1</sup> Excluding residential

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Excluding value added tax. 1 Excluding residential construction.

### III. Economic activity and prices

#### 2. Orders received

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Total  |         | Breakdown by type of construction: |         |                          |         |                              |         |                   |         |
|--------------------------------|--------|---------|------------------------------------|---------|--------------------------|---------|------------------------------|---------|-------------------|---------|
|                                |        |         | Structural engineering             |         | of which:                |         |                              |         | Civil engineering |         |
|                                |        |         |                                    |         | Residential construction |         | Non-residential construction |         |                   |         |
|                                | Period | monthly | quarterly                          | monthly | quarterly                | monthly | quarterly                    | monthly | quarterly         | monthly |
| 100.00                         |        |         | 53.75                              |         | 22.07                    |         | 31.68                        |         | 46.25             |         |
| 2016 Mar.                      | 113.0  |         | 110.1                              |         | 118.2                    |         | 104.5                        |         | 116.2             |         |
| Apr.                           | 112.1  |         | 110.7                              |         | 108.9                    |         | 111.9                        |         | 113.8             |         |
| May                            | 117.1  | 114.6   | 123.7                              | 117.1   | 122.0                    | 116.1   | 124.8                        | 117.7   | 109.6             | 111.7   |
| June                           | 114.5  |         | 116.9                              |         | 117.5                    |         | 116.4                        |         | 111.8             |         |
| July                           | 110.8  |         | 114.0                              |         | 111.8                    |         | 115.5                        |         | 107.2             |         |
| Aug.                           | 111.3  | 111.0   | 112.5                              | 113.2   | 113.9                    | 117.1   | 111.6                        | 110.5   | 110.0             | 108.6   |
| Sep.                           | 110.9  |         | 113.1                              |         | 125.5                    |         | 104.4                        |         | 108.5             |         |
| Oct.                           | 120.2  |         | 118.1                              |         | 115.0                    |         | 120.2                        |         | 122.8             |         |
| Nov.                           | 114.0  | 115.7   | 111.2                              | 114.3   | 121.4                    | 112.7   | 104.1                        | 115.5   | 117.3             | 117.3   |
| Dec.                           | 112.9  |         | 113.7                              |         | 101.7                    |         | 122.1                        |         | 111.9             |         |
| 2017 Jan.                      | 111.6  |         | 110.0                              |         | 112.3                    |         | 108.4                        |         | 113.4             |         |
| Feb.                           | 114.0  | 114.8   | 116.2                              | 115.4   | 118.1                    | 117.2   | 114.8                        | 114.1   | 111.6             | 114.1   |
| Mar.                           | 118.7  |         | 120.0                              |         | 121.3                    |         | 119.1                        |         | 117.2             |         |
| Apr.                           | 119.7  |         | 120.1                              |         | 113.1                    |         | 125.0                        |         | 119.2             |         |
| May                            | 111.4  | 116.0   | 110.2                              | 116.5   | 113.7                    | 117.0   | 107.7                        | 116.1   | 112.8             | 115.4   |
| June                           | 116.9  |         | 119.2                              |         | 124.2                    |         | 115.7                        |         | 114.2             |         |
| July                           | 116.0  |         | 113.6                              |         | 114.4                    |         | 113.1                        |         | 118.7             |         |
| Aug.                           | 113.7  | 114.4   | 113.3                              | 112.9   | 111.6                    | 111.5   | 114.4                        | 113.8   | 114.3             | 116.2   |
| Sep.                           | 113.5  |         | 111.7                              |         | 108.6                    |         | 113.9                        |         | 115.6             |         |
| Oct.                           | 112.9  |         | 111.4                              |         | 116.1                    |         | 108.1                        |         | 114.7             |         |
| Nov.                           | 118.8  | 122.2   | 119.8                              | 124.5   | 115.7                    | 122.1   | 122.6                        | 126.2   | 117.7             | 119.4   |
| Dec.                           | 134.8  |         | 142.4                              |         | 134.5                    |         | 147.9                        |         | 125.9             |         |
| 2018 Jan.                      | 115.5  |         | 113.3                              |         | 117.9                    |         | 110.1                        |         | 118.0             |         |
| Feb.                           | 127.9  | 119.3   | 120.3                              | 115.8   | 119.5                    | 115.9   | 120.8                        | 115.7   | 136.8             | 123.5   |
| Mar.                           | 114.6  |         | 113.8                              |         | 110.2                    |         | 116.3                        |         | 115.6             |         |
| Apr.                           | 116.3  |         | 116.5                              |         | 123.1                    |         | 111.9                        |         | 116.2             |         |
| May                            | 121.7  | 118.6   | 119.4                              | 117.1   | 118.0                    | 119.8   | 120.4                        | 115.1   | 124.4             | 120.5   |
| June                           | 117.9  |         | 115.3                              |         | 118.4                    |         | 113.1                        |         | 121.0             |         |
| July                           | 120.1  |         | 122.7                              |         | 126.1                    |         | 120.4                        |         | 117.0             |         |
| Aug.                           | 119.7  | 120.8   | 114.3                              | 120.2   | 120.9                    | 126.5   | 109.7                        | 115.8   | 126.1             | 121.5   |
| Sep.                           | 122.6  |         | 123.6                              |         | 132.6                    |         | 117.4                        |         | 121.4             |         |
| Oct.                           | 123.8  |         | 118.8                              |         | 125.8                    |         | 113.9                        |         | 129.6             |         |
| Nov.                           | 126.8  | 130.1   | 120.3                              | 123.1   | 133.9                    | 133.5   | 110.9                        | 115.9   | 134.3             | 138.1   |
| Dec.                           | 139.7  |         | 130.3                              |         | 140.9                    |         | 122.9                        |         | 150.5             |         |
| 2019 Jan.                      | 127.2  |         | 127.4                              |         | 134.8                    |         | 122.3                        |         | 127.0             |         |
| Feb.                           | 128.0  | 127.7   | 124.2                              | 125.9   | 119.2                    | 127.4   | 127.7                        | 124.8   | 132.3             | 129.7   |
| Mar.                           | 127.8  |         | 126.1                              |         | 128.3                    |         | 124.5                        |         | 129.8             |         |
| Apr.                           | 123.7  |         | 126.3                              |         | 124.6                    |         | 127.4                        |         | 120.6             |         |
| May                            | 120.4  | 122.5   | 121.0                              | 124.2   | 126.8                    | 125.7   | 116.9                        | 123.0   | 119.8             | 120.7   |
| June                           | 123.5  |         | 125.2                              |         | 125.7                    |         | 124.8                        |         | 121.6             |         |
| July                           | 124.1  |         | 122.3                              |         | 131.0                    |         | 116.2                        |         | 126.2             |         |
| Aug.                           | 120.9  | 123.2   | 124.6                              | 122.7   | 128.9                    | 129.3   | 121.6                        | 118.1   | 116.7             | 123.7   |
| Sep.                           | 124.5  |         | 121.3                              |         | 128.1                    |         | 116.6                        |         | 128.1             |         |
| Oct.                           | 123.0  |         | 122.0                              |         | 132.0                    |         | 115.0                        |         | 124.1             |         |
| Nov.                           | 136.3  | 130.5   | 141.7                              | 130.4   | 137.0                    | 137.4   | 145.0                        | 125.5   | 130.1             | 130.7   |
| Dec.                           | 132.2  |         | 127.4                              |         | 143.2                    |         | 116.4                        |         | 137.9             |         |
| 2020 Jan.                      | 133.7  |         | 135.8                              |         | 143.3                    |         | 130.6                        |         | 131.3             |         |
| Feb.                           | 125.3  | 124.7   | 132.5                              | 127.8   | 143.4                    | 136.9   | 124.9                        | 121.5   | 116.8             | 121.1   |
| Mar.                           | 115.2  |         | 115.2                              |         | 123.9                    |         | 109.1                        |         | 115.2             |         |
| Apr.                           | 116.9  |         | 110.2                              |         | 106.4                    |         | 112.9                        |         | 124.6             |         |
| May                            | 110.8  | 117.4   | 102.0                              | 109.4   | 124.1                    | 119.3   | 86.6                         | 102.6   | 121.1             | 126.6   |
| June                           | 124.5  |         | 116.1                              |         | 127.5                    |         | 108.2                        |         | 134.1             |         |
| July                           | 117.6  |         | 122.2                              |         | 130.1                    |         | 116.7                        |         | 112.2             |         |
| Aug.                           | 121.0  | 121.3   | 122.5                              | 124.1   | 144.7                    | 138.0   | 107.0                        | 114.5   | 119.3             | 118.0   |
| Sep.                           | 125.4  |         | 127.7                              |         | 139.3                    |         | 119.7                        |         | 122.6             |         |
| Oct.                           | 125.2  |         | 130.8                              |         | 151.3                    |         | 116.6                        |         | 118.6             |         |
| Nov.                           | 128.0  | 128.1   | 131.3                              | 128.2   | 149.3                    | 149.9   | 118.7                        | 113.1   | 124.1             | 127.9   |
| Dec.                           | 131.1  |         | 122.6                              |         | 149.2                    |         | 104.1                        |         | 140.9             |         |
| 2021 Jan.                      | 133.9  |         | 137.5                              |         | 149.6                    |         | 129.0                        |         | 129.7             |         |
| Feb.                           | 129.0  | 124.9   | 133.0                              | 128.0   | 150.6                    | 141.3   | 120.8                        | 118.8   | 124.4             | 121.2   |
| Mar.                           | 111.7  |         | 113.6                              |         | 123.7                    |         | 106.5                        |         | 109.5             |         |
| Apr.                           | 122.6  |         | 125.7                              |         | 144.6                    |         | 112.5                        |         | 119.0             |         |

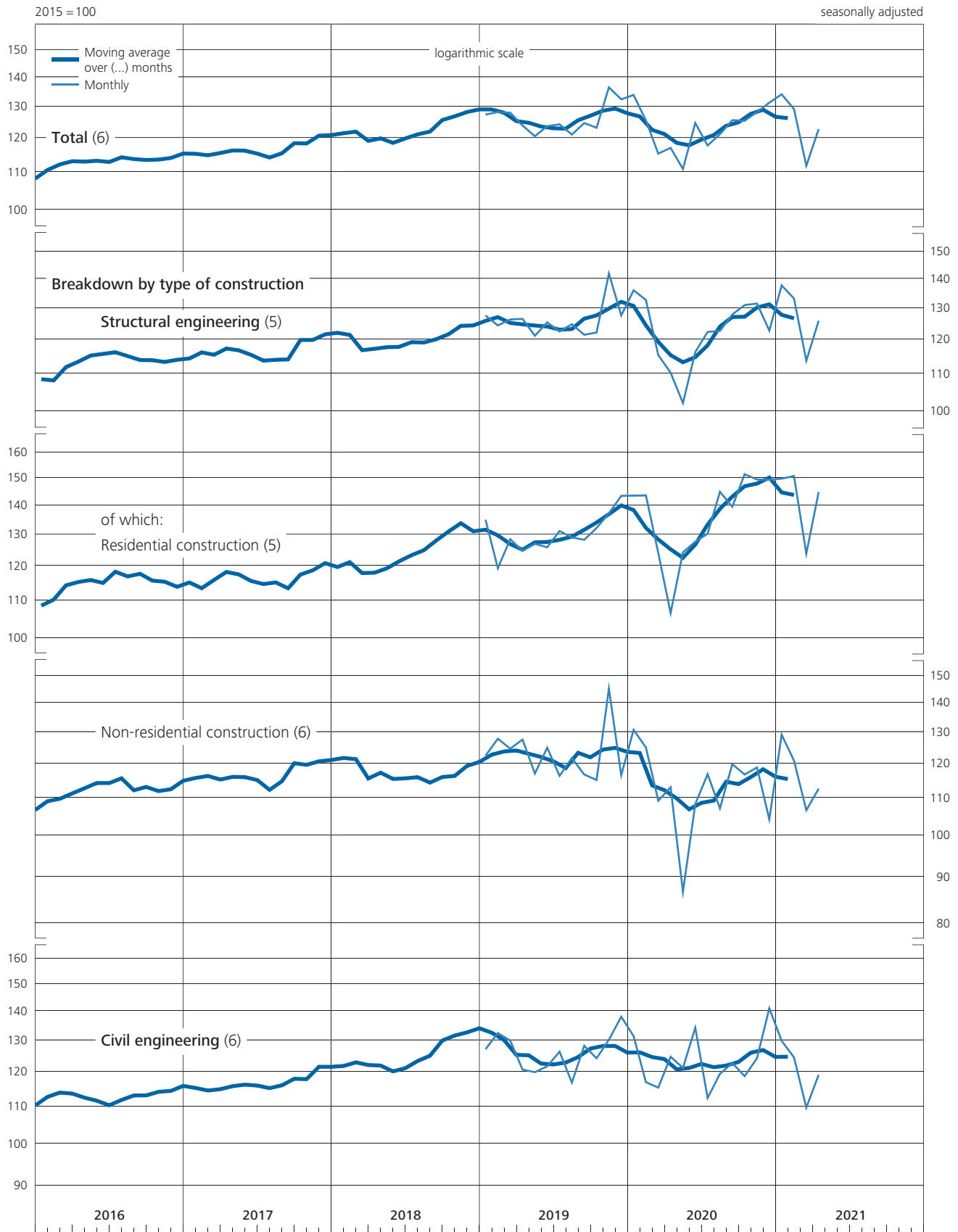
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications. <sup>1</sup> As of 2018 orders received at 2015 prices, previously at

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

### III. Economic activity and prices

#### 2. Orders received

##### g) Orders received by main construction industry – volume



### III. Economic activity and prices

#### 2. Orders received

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

€ billion

seasonally adjusted

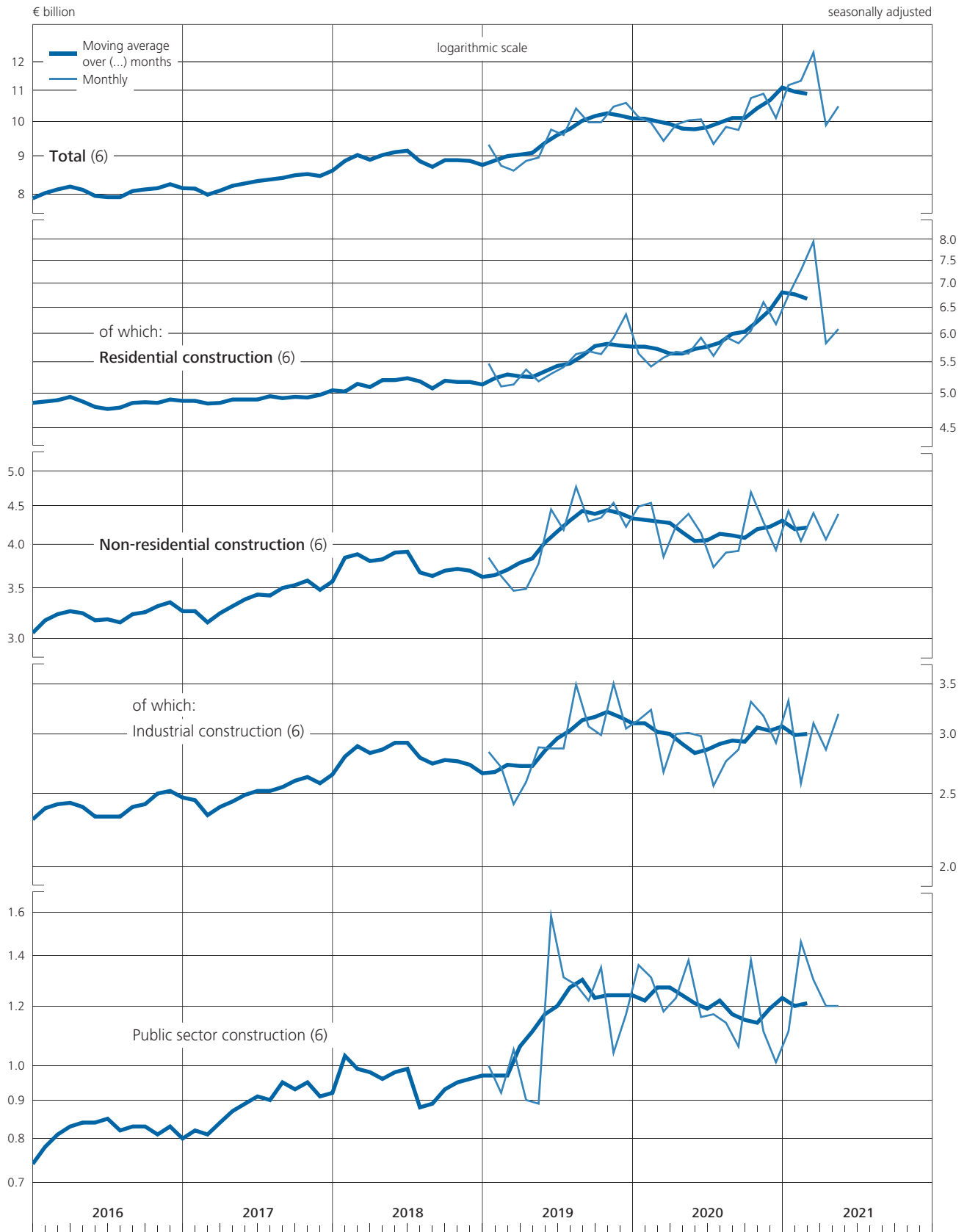
| Period    | of which: |           |                          |           |                              |           |                         |           |                            |           |
|-----------|-----------|-----------|--------------------------|-----------|------------------------------|-----------|-------------------------|-----------|----------------------------|-----------|
|           | Total     |           | Residential construction |           | Non-residential construction |           | of which:               |           |                            |           |
|           |           |           |                          |           |                              |           | Industrial construction |           | Public sector construction |           |
|           | monthly   | quarterly | monthly                  | quarterly | monthly                      | quarterly | monthly                 | quarterly | monthly                    | quarterly |
| 2015 Oct. | 7.42      |           | 4.74                     |           | 2.68                         |           | 1.98                    |           | 0.70                       |           |
| Nov.      | 7.35      | 22.33     | 4.55                     |           | 2.80                         |           | 2.15                    |           | 0.65                       |           |
| Dec.      | 7.56      |           | 4.56                     | 13.85     | 3.00                         | 8.48      | 2.28                    | 6.41      | 0.72                       | 2.07      |
| 2016 Jan. | 7.85      |           | 5.11                     |           | 2.74                         |           | 2.05                    |           | 0.69                       |           |
| Feb.      | 8.63      | 25.05     | 5.11                     |           | 3.52                         |           | 2.79                    |           | 0.73                       |           |
| Mar.      | 8.57      |           | 5.04                     | 15.26     | 3.53                         | 9.79      | 2.58                    | 7.42      | 0.95                       | 2.37      |
| Apr.      | 8.23      |           | 4.82                     |           | 3.41                         |           | 2.47                    |           | 0.94                       |           |
| May       | 7.89      | 24.10     | 4.72                     |           | 3.17                         |           | 2.36                    |           | 0.81                       |           |
| June      | 7.98      |           | 4.82                     | 14.36     | 3.16                         | 9.74      | 2.32                    | 7.15      | 0.84                       | 2.59      |
| July      | 7.35      |           | 4.69                     |           | 2.66                         |           | 1.88                    |           | 0.78                       |           |
| Aug.      | 7.73      | 23.50     | 4.62                     |           | 3.11                         |           | 2.37                    |           | 0.74                       |           |
| Sep.      | 8.42      |           | 4.86                     | 14.17     | 3.56                         | 9.33      | 2.56                    | 6.81      | 1.00                       | 2.52      |
| Oct.      | 8.19      |           | 4.96                     |           | 3.23                         |           | 2.48                    |           | 0.75                       |           |
| Nov.      | 8.81      | 25.19     | 5.14                     |           | 3.67                         |           | 2.80                    |           | 0.87                       |           |
| Dec.      | 8.19      |           | 4.91                     | 15.01     | 3.28                         | 10.18     | 2.44                    | 7.72      | 0.84                       | 2.46      |
| 2017 Jan. | 7.58      |           | 4.59                     |           | 2.99                         |           | 2.33                    |           | 0.66                       |           |
| Feb.      | 8.33      | 23.68     | 4.94                     |           | 3.39                         |           | 2.52                    |           | 0.87                       |           |
| Mar.      | 7.77      |           | 4.76                     | 14.29     | 3.01                         | 9.39      | 2.23                    | 7.08      | 0.78                       | 2.31      |
| Apr.      | 8.15      |           | 4.91                     |           | 3.24                         |           | 2.35                    |           | 0.89                       |           |
| May       | 7.90      | 24.85     | 4.93                     |           | 2.97                         |           | 2.15                    |           | 0.82                       |           |
| June      | 8.80      |           | 4.97                     | 14.81     | 3.83                         | 10.04     | 2.82                    | 7.32      | 1.01                       | 2.72      |
| July      | 8.29      |           | 4.90                     |           | 3.39                         |           | 2.54                    |           | 0.85                       |           |
| Aug.      | 8.71      | 25.13     | 4.90                     |           | 3.81                         |           | 2.83                    |           | 0.98                       |           |
| Sep.      | 8.13      |           | 4.80                     | 14.60     | 3.33                         | 10.53     | 2.43                    | 7.80      | 0.90                       | 2.73      |
| Oct.      | 8.37      |           | 5.18                     |           | 3.19                         |           | 2.34                    |           | 0.85                       |           |
| Nov.      | 8.18      | 25.72     | 4.76                     |           | 3.42                         |           | 2.34                    |           | 1.08                       |           |
| Dec.      | 9.17      |           | 5.12                     | 15.06     | 4.05                         | 10.66     | 3.12                    | 7.80      | 0.93                       | 2.86      |
| 2018 Jan. | 8.49      |           | 4.84                     |           | 3.65                         |           | 2.71                    |           | 0.94                       |           |
| Feb.      | 8.39      | 25.88     | 5.13                     |           | 3.26                         |           | 2.53                    |           | 0.73                       |           |
| Mar.      | 9.00      |           | 5.18                     | 15.15     | 3.82                         | 10.73     | 2.85                    | 8.09      | 0.97                       | 2.64      |
| Apr.      | 9.91      |           | 5.10                     |           | 4.81                         |           | 3.27                    |           | 1.54                       |           |
| May       | 9.13      | 27.44     | 5.45                     |           | 3.68                         |           | 2.84                    |           | 0.84                       |           |
| June      | 8.40      |           | 4.81                     | 15.36     | 3.59                         | 12.08     | 2.76                    | 8.87      | 0.83                       | 3.21      |
| July      | 9.30      |           | 5.55                     |           | 3.75                         |           | 2.90                    |           | 0.85                       |           |
| Aug.      | 8.88      | 27.39     | 5.12                     |           | 3.76                         |           | 2.89                    |           | 0.87                       |           |
| Sep.      | 9.21      |           | 5.36                     | 16.03     | 3.85                         | 11.36     | 2.84                    | 8.63      | 1.01                       | 2.73      |
| Oct.      | 8.18      |           | 4.78                     |           | 3.40                         |           | 2.53                    |           | 0.87                       |           |
| Nov.      | 8.22      | 25.88     | 4.82                     |           | 3.40                         |           | 2.51                    |           | 0.89                       |           |
| Dec.      | 9.48      |           | 5.48                     | 15.08     | 4.00                         | 10.80     | 2.93                    | 7.97      | 1.07                       | 2.83      |
| 2019 Jan. | 9.31      |           | 5.47                     |           | 3.84                         |           | 2.84                    |           | 1.00                       |           |
| Feb.      | 8.73      | 26.64     | 5.10                     |           | 3.63                         |           | 2.71                    |           | 0.92                       |           |
| Mar.      | 8.60      |           | 5.13                     | 15.70     | 3.47                         | 10.94     | 2.42                    | 7.97      | 1.05                       | 2.97      |
| Apr.      | 8.86      |           | 5.37                     |           | 3.49                         |           | 2.59                    |           | 0.90                       |           |
| May       | 8.95      | 27.56     | 5.18                     |           | 3.77                         |           | 2.88                    |           | 0.89                       |           |
| June      | 9.75      |           | 5.30                     | 15.85     | 4.45                         | 11.71     | 2.87                    | 8.34      | 1.58                       | 3.37      |
| July      | 9.59      |           | 5.41                     |           | 4.18                         |           | 2.87                    |           | 1.31                       |           |
| Aug.      | 10.40     | 29.96     | 5.63                     |           | 4.77                         |           | 3.49                    |           | 1.28                       |           |
| Sep.      | 9.97      |           | 5.68                     | 16.72     | 4.29                         | 13.24     | 3.07                    | 9.43      | 1.22                       | 3.81      |
| Oct.      | 9.97      |           | 5.63                     |           | 4.34                         |           | 2.99                    |           | 1.35                       |           |
| Nov.      | 10.46     | 31.01     | 5.92                     |           | 4.54                         |           | 3.50                    |           | 1.04                       |           |
| Dec.      | 10.58     |           | 6.36                     | 17.91     | 4.22                         | 13.10     | 3.05                    | 9.54      | 1.17                       | 3.56      |
| 2020 Jan. | 10.13     |           | 5.64                     |           | 4.49                         |           | 3.13                    |           | 1.36                       |           |
| Feb.      | 9.96      | 29.51     | 5.42                     |           | 4.54                         |           | 3.23                    |           | 1.31                       |           |
| Mar.      | 9.42      |           | 5.57                     | 16.63     | 3.85                         | 12.88     | 2.67                    | 9.03      | 1.18                       | 3.85      |
| Apr.      | 9.90      |           | 5.67                     |           | 4.23                         |           | 3.00                    |           | 1.23                       |           |
| May       | 10.03     | 29.99     | 5.64                     |           | 4.39                         |           | 3.01                    |           | 1.38                       |           |
| June      | 10.06     |           | 5.92                     | 17.23     | 4.14                         | 12.76     | 2.98                    | 8.99      | 1.16                       | 3.77      |
| July      | 9.33      |           | 5.60                     |           | 3.73                         |           | 2.56                    |           | 1.17                       |           |
| Aug.      | 9.83      | 28.90     | 5.93                     |           | 3.90                         |           | 2.76                    |           | 1.14                       |           |
| Sep.      | 9.74      |           | 5.82                     | 17.35     | 3.92                         | 11.55     | 2.86                    | 8.18      | 1.06                       | 3.37      |
| Oct.      | 10.74     |           | 6.05                     |           | 4.69                         |           | 3.31                    |           | 1.38                       |           |
| Nov.      | 10.88     | 31.72     | 6.60                     |           | 4.28                         |           | 3.17                    |           | 1.11                       |           |
| Dec.      | 10.10     |           | 6.17                     | 18.82     | 3.93                         | 12.90     | 2.92                    | 9.40      | 1.01                       | 3.50      |
| 2021 Jan. | 11.17     |           | 6.74                     |           | 4.43                         |           | 3.32                    |           | 1.11                       |           |
| Feb.      | 11.32     | 34.83     | 7.28                     |           | 4.04                         |           | 2.58                    |           | 1.46                       |           |
| Mar.      | 12.34     |           | 7.94                     | 21.96     | 4.40                         | 12.87     | 3.10                    | 9.00      | 1.30                       | 3.87      |
| Apr.      | 9.88      |           | 5.82                     |           | 4.06                         |           | 2.86                    |           | 1.20                       |           |
| May       | 10.47     | ...       | 6.08                     | ...       | 4.39                         | ...       | 3.19                    | ...       | 1.20                       | ...       |

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

### III. Economic activity and prices

#### 2. Orders received

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



\* Including value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

| Percentage weight 2 | Value    |           |                    |           |               |           |                |           | Volume 1 |           |                    |           |               |           |                |           |
|---------------------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                     | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                     | 100.00   |           | 18.43              |           | 79.29         |           | 2.28           |           | 100.00   |           | 18.43              |           | 79.29         |           | 2.28           |           |
|                     | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2016 Jan.           | 100.5    |           | 100.2              |           | 100.5         |           | 105.2          |           | 100.6    |           | 101.8              |           | 100.2         |           | 105.2          |           |
| Feb.                | 100.7    | 100.7     | 100.5              | 100.4     | 100.5         | 100.6     | 106.1          | 106.3     | 100.9    | 100.9     | 102.5              | 102.3     | 100.4         | 100.4     | 106.3          | 106.4     |
| Mar.                | 100.9    |           | 100.4              |           | 100.8         |           | 107.7          |           | 101.1    |           | 102.6              |           | 100.6         |           | 107.7          |           |
| Apr.                | 101.0    |           | 102.1              |           | 100.5         |           | 110.4          |           | 101.3    |           | 104.5              |           | 100.3         |           | 110.4          |           |
| May                 | 101.7    | 101.7     | 103.0              | 102.9     | 101.1         | 101.1     | 110.7          | 111.3     | 101.9    | 101.9     | 105.3              | 105.1     | 100.9         | 100.9     | 110.7          | 111.4     |
| June                | 102.3    |           | 103.6              |           | 101.7         |           | 112.9          |           | 102.4    |           | 105.5              |           | 101.4         |           | 113.0          |           |
| July                | 102.7    |           | 104.1              |           | 102.1         |           | 113.2          |           | 102.7    |           | 105.8              |           | 101.7         |           | 113.1          |           |
| Aug.                | 103.1    | 102.9     | 103.7              | 104.0     | 102.7         | 102.3     | 113.5          | 114.1     | 103.0    | 102.8     | 105.3              | 105.5     | 102.2         | 101.8     | 113.4          | 114.0     |
| Sep.                | 102.8    |           | 104.1              |           | 102.2         |           | 115.6          |           | 102.6    |           | 105.5              |           | 101.6         |           | 115.4          |           |
| Oct.                | 103.3    |           | 104.7              |           | 102.6         |           | 117.6          |           | 103.0    |           | 106.0              |           | 101.9         |           | 117.4          |           |
| Nov.                | 103.1    | 103.6     | 105.3              | 105.3     | 102.1         | 102.8     | 118.4          | 119.3     | 102.7    | 103.2     | 106.1              | 106.1     | 101.4         | 102.0     | 118.1          | 118.9     |
| Dec.                | 104.4    |           | 105.8              |           | 103.6         |           | 121.9          |           | 103.8    |           | 106.3              |           | 102.6         |           | 121.2          |           |
| 2017 Jan.           | 105.4    |           | 108.0              |           | 104.3         |           | 122.3          |           | 104.6    |           | 108.1              |           | 103.2         |           | 121.7          |           |
| Feb.                | 106.5    | 106.3     | 110.1              | 109.8     | 105.2         | 105.0     | 123.2          | 123.8     | 105.5    | 105.3     | 109.7              | 109.5     | 104.0         | 103.8     | 122.5          | 123.2     |
| Mar.                | 107.0    |           | 111.4              |           | 105.5         |           | 126.0          |           | 105.8    |           | 110.6              |           | 104.2         |           | 125.5          |           |
| Apr.                | 108.4    |           | 111.9              |           | 107.1         |           | 127.6          |           | 107.1    |           | 110.9              |           | 105.7         |           | 127.0          |           |
| May                 | 108.6    | 108.9     | 112.3              | 112.8     | 107.1         | 107.4     | 128.8          | 128.8     | 107.3    | 107.6     | 111.3              | 111.8     | 105.8         | 106.1     | 128.3          | 128.3     |
| June                | 109.6    |           | 114.1              |           | 108.0         |           | 130.1          |           | 108.4    |           | 113.2              |           | 106.7         |           | 129.5          |           |
| July                | 110.1    |           | 114.4              |           | 108.5         |           | 130.6          |           | 108.8    |           | 113.5              |           | 107.1         |           | 130.1          |           |
| Aug.                | 111.2    | 111.1     | 117.7              | 117.0     | 109.1         | 109.2     | 132.8          | 132.0     | 109.8    | 109.7     | 116.6              | 115.9     | 107.6         | 107.7     | 132.4          | 131.6     |
| Sep.                | 112.1    |           | 118.9              |           | 109.9         |           | 132.7          |           | 110.6    |           | 117.5              |           | 108.4         |           | 132.3          |           |
| Oct.                | 113.2    |           | 120.3              |           | 110.9         |           | 133.5          |           | 111.5    |           | 118.2              |           | 109.3         |           | 133.1          |           |
| Nov.                | 114.0    | 114.2     | 122.0              | 121.9     | 111.5         | 111.8     | 135.4          | 134.5     | 112.2    | 112.4     | 119.9              | 119.7     | 109.8         | 110.0     | 135.0          | 134.0     |
| Dec.                | 115.3    |           | 123.4              |           | 112.9         |           | 134.5          |           | 113.4    |           | 121.0              |           | 111.0         |           | 134.0          |           |
| 2018 Jan.           | 116.0    |           | 124.8              |           | 113.5         |           | 136.4          |           | 114.0    |           | 121.5              |           | 111.7         |           | 136.3          |           |
| Feb.                | 117.3    | 117.0     | 125.3              | 125.6     | 115.0         | 114.6     | 136.5          | 135.7     | 115.2    | 114.9     | 121.7              | 122.0     | 113.1         | 112.7     | 136.7          | 135.8     |
| Mar.                | 117.8    |           | 126.7              |           | 115.2         |           | 134.2          |           | 115.5    |           | 122.9              |           | 113.3         |           | 134.4          |           |
| Apr.                | 118.5    |           | 128.7              |           | 115.7         |           | 133.6          |           | 116.1    |           | 124.6              |           | 113.6         |           | 133.6          |           |
| May                 | 119.5    | 119.4     | 129.5              | 129.5     | 116.6         | 116.5     | 136.0          | 135.4     | 116.7    | 116.6     | 124.9              | 124.8     | 114.3         | 114.2     | 135.7          | 135.1     |
| June                | 120.1    |           | 130.3              |           | 117.2         |           | 136.5          |           | 117.1    |           | 125.0              |           | 114.7         |           | 136.0          |           |
| July                | 120.5    |           | 131.0              |           | 117.6         |           | 138.3          |           | 117.4    |           | 125.2              |           | 115.0         |           | 138.1          |           |
| Aug.                | 120.9    | 121.1     | 131.6              | 131.5     | 118.0         | 118.3     | 135.2          | 135.8     | 117.6    | 117.8     | 125.8              | 125.8     | 115.2         | 115.5     | 134.8          | 135.5     |
| Sep.                | 121.9    |           | 131.9              |           | 119.2         |           | 134.0          |           | 118.5    |           | 126.3              |           | 116.3         |           | 133.5          |           |
| Oct.                | 122.8    |           | 132.2              |           | 120.3         |           | 133.6          |           | 119.2    |           | 126.5              |           | 117.2         |           | 133.0          |           |
| Nov.                | 123.9    | 123.7     | 132.5              | 132.3     | 121.6         | 121.4     | 133.6          | 133.3     | 120.3    | 120.0     | 126.7              | 126.5     | 118.5         | 118.2     | 133.1          | 132.7     |
| Dec.                | 124.4    |           | 132.1              |           | 122.4         |           | 132.7          |           | 120.6    |           | 126.2              |           | 119.0         |           | 132.1          |           |
| 2019 Jan.           | 121.3    |           | 130.5              |           | 118.8         |           | 133.8          |           | 117.5    |           | 124.9              |           | 115.3         |           | 133.2          |           |
| Feb.                | 120.6    | 120.7     | 128.5              | 128.6     | 118.3         | 118.4     | 135.2          | 134.9     | 116.8    | 116.9     | 123.3              | 123.2     | 114.7         | 114.8     | 134.5          | 134.1     |
| Mar.                | 120.1    |           | 126.7              |           | 118.2         |           | 135.6          |           | 116.3    |           | 121.5              |           | 114.5         |           | 134.7          |           |
| Apr.                | 119.9    |           | 124.8              |           | 118.2         |           | 137.8          |           | 115.9    |           | 119.8              |           | 114.4         |           | 136.9          |           |
| May                 | 119.8    | 119.8     | 123.7              | 123.7     | 118.4         | 118.3     | 138.7          | 139.1     | 115.9    | 115.8     | 118.9              | 118.9     | 114.5         | 114.4     | 137.8          | 138.2     |
| June                | 119.7    |           | 122.6              |           | 118.4         |           | 140.7          |           | 115.7    |           | 118.1              |           | 114.4         |           | 139.9          |           |
| July                | 119.7    |           | 122.0              |           | 118.5         |           | 141.0          |           | 115.5    |           | 117.6              |           | 114.3         |           | 140.0          |           |
| Aug.                | 119.7    | 119.6     | 122.7              | 122.3     | 118.4         | 118.4     | 140.9          | 142.2     | 115.4    | 115.3     | 118.5              | 118.0     | 114.0         | 114.0     | 139.9          | 141.1     |
| Sep.                | 119.5    |           | 122.1              |           | 118.3         |           | 144.6          |           | 115.1    |           | 117.8              |           | 113.8         |           | 143.4          |           |
| Oct.                | 119.1    |           | 120.9              |           | 118.0         |           | 141.6          |           | 114.6    |           | 116.7              |           | 113.4         |           | 140.5          |           |
| Nov.                | 119.0    | 119.0     | 119.3              | 120.2     | 118.2         | 118.1     | 143.1          | 142.8     | 114.4    | 114.5     | 115.4              | 116.3     | 113.4         | 113.3     | 141.8          | 141.6     |
| Dec.                | 119.0    |           | 120.5              |           | 118.0         |           | 143.7          |           | 114.5    |           | 116.7              |           | 113.2         |           | 142.5          |           |
| 2020 Jan.           | 119.4    |           | 120.2              |           | 118.5         |           | 145.1          |           | 114.9    |           | 117.0              |           | 113.6         |           | 143.7          |           |
| Feb.                | 119.5    | 119.0     | 121.0              | 120.5     | 118.4         | 117.8     | 145.8          | 146.5     | 114.9    | 114.4     | 117.9              | 117.4     | 113.3         | 112.9     | 144.3          | 145.1     |
| Mar.                | 118.0    |           | 120.2              |           | 116.6         |           | 148.6          |           | 113.5    |           | 117.3              |           | 111.8         |           | 147.3          |           |
| Apr.                | 117.0    |           | 115.9              |           | 116.4         |           | 149.4          |           | 112.5    |           | 113.3              |           | 111.4         |           | 147.7          |           |
| May                 | 116.6    | 117.2     | 113.3              | 114.0     | 116.4         | 117.0     | 150.6          | 150.0     | 112.1    | 112.7     | 110.9              | 111.6     | 111.3         | 112.0     | 149.0          | 148.3     |
| June                | 118.1    |           | 112.9              |           | 118.3         |           | 149.9          |           | 113.6    |           | 110.6              |           | 113.3         |           | 148.3          |           |
| July                | 118.2    |           | 115.0              |           | 118.0         |           | 151.6          |           | 113.9    |           | 112.8              |           | 113.1         |           | 149.6          |           |
| Aug.                | 119.7    | 119.7     | 116.6              | 117.0     | 119.5         | 119.3     | 155.2          | 155.6     | 115.3    | 115.3     | 114.3              | 114.7     | 114.4         | 114.3     | 153.3          | 153.7     |
| Sep.                | 121.2    |           | 119.5              |           | 120.5         |           | 160.1          |           | 116.7    |           | 117.0              |           | 115.4         |           | 158.2          |           |
| Oct.                | 122.7    |           | 122.5              |           | 121.5         |           | 166.4          |           | 118.2    |           | 119.9              |           | 116.4         |           | 164.4          |           |
| Nov.                | 123.9    | 123.7     | 125.5              | 125.6     | 122.2         | 122.0     | 168.4          | 169.0     | 119.0    | 119.0     | 122.9              | 122.9     | 116.7         | 116.6     | 166.4          | 167.1     |
| Dec.                | 124.6    |           | 128.8              |           | 122.2         |           | 172.3          |           | 119.7    |           | 125.9              |           | 116.8         |           | 170.4          |           |
| 2021 Jan. 3         | 126.0    |           | 133.1              |           | 122.9         |           | 178.9          |           | 121.0    |           | 129.6              |           | 117.4         |           | 176.4          |           |
| Feb.                | 128.0    | 128.0     | 137.2              | 137.4     | 124.4         | 124.4     | 181.2          | 182.4     | 122.6    | 122.7     | 132.9              | 132.9     | 118.7         | 118.7     | 178.7          | 179.7     |
| Mar.                | 130.1    |           | 142.0              |           | 125.8         |           | 187.0          |           | 124.4    |           | 136.3              |           | 119.9         |           | 184.1          |           |
| Apr.                | 134.5    |           | 149.3              |           | 129.3         |           | 195.0          |           | 128.0    |           | 141.2              |           | 123.1         |           | 191.7          |           |
| May                 | 138.1    | ...       | 153.9              | ...       | 132.5         | ...       | 206.6          | ...       | 130.8    | ...       | 143.6              | ...       | 125.8         | ...       | 202.9          | ...       |

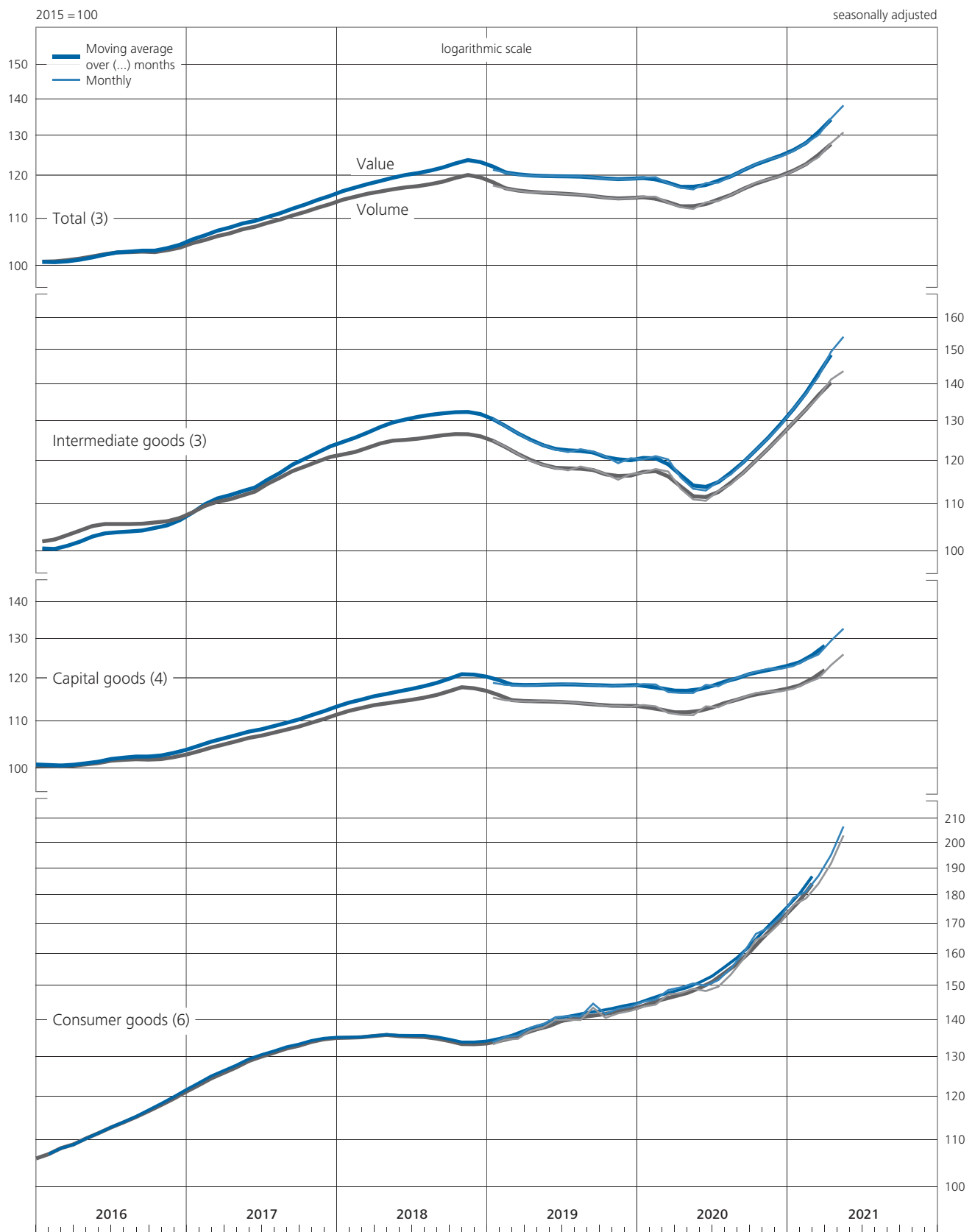
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 As of

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

### III. Economic activity and prices

#### 3. Stock of orders

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value    |           |                    |           |               |           |                |           | Volume <sup>1</sup> |           |                    |           |               |           |                |           |
|--------------------------------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry            |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 32.94    |           | 9.48               |           | 22.67         |           | 0.79           |           | 32.94               |           | 9.48               |           | 22.67         |           | 0.79           |           |
|                                | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2016 Jan.                      | 100.6    |           | 100.5              |           | 100.6         |           | 102.5          |           | 101.1               |           | 102.3              |           | 100.5         |           | 102.0          |           |
| Feb.                           | 100.4    | 100.5     | 100.2              | 100.4     | 100.4         | 100.5     | 104.4          | 103.9     | 101.0               | 101.0     | 102.3              | 102.4     | 100.3         | 100.3     | 103.9          | 103.4     |
| Mar.                           | 100.6    |           | 100.4              |           | 100.5         |           | 104.7          |           | 101.0               |           | 102.7              |           | 100.2         |           | 104.2          |           |
| Apr.                           | 101.1    |           | 102.7              |           | 100.2         |           | 107.1          |           | 101.6               |           | 105.3              |           | 99.9          |           | 106.5          |           |
| May                            | 102.0    | 102.0     | 103.8              | 103.6     | 101.0         | 101.1     | 108.0          | 107.8     | 102.4               | 102.4     | 106.2              | 106.0     | 100.7         | 100.8     | 107.4          | 107.2     |
| June                           | 102.9    |           | 104.4              |           | 102.1         |           | 108.4          |           | 103.2               |           | 106.4              |           | 101.7         |           | 107.6          |           |
| July                           | 102.6    |           | 104.7              |           | 101.6         |           | 108.2          |           | 102.8               |           | 106.4              |           | 101.1         |           | 107.3          |           |
| Aug.                           | 103.3    | 102.9     | 104.7              | 104.7     | 102.6         | 102.0     | 106.9          | 107.6     | 103.3               | 102.9     | 106.3              | 106.3     | 102.0         | 101.4     | 106.0          | 106.7     |
| Sep.                           | 102.8    |           | 104.7              |           | 101.8         |           | 107.8          |           | 102.7               |           | 106.3              |           | 101.1         |           | 106.8          |           |
| Oct.                           | 103.5    |           | 105.4              |           | 102.5         |           | 108.4          |           | 103.3               |           | 106.9              |           | 101.6         |           | 107.3          |           |
| Nov.                           | 103.5    | 104.2     | 106.2              | 106.2     | 102.2         | 103.2     | 107.3          | 108.5     | 103.1               | 103.8     | 107.1              | 107.1     | 101.3         | 102.3     | 106.3          | 107.5     |
| Dec.                           | 105.7    |           | 106.9              |           | 105.0         |           | 109.9          |           | 105.1               |           | 107.4              |           | 104.0         |           | 108.8          |           |
| 2017 Jan.                      | 106.9    |           | 108.9              |           | 105.9         |           | 111.4          |           | 106.1               |           | 109.0              |           | 104.8         |           | 110.3          |           |
| Feb.                           | 108.5    | 108.2     | 111.8              | 111.2     | 107.0         | 106.8     | 111.7          | 111.7     | 107.5               | 107.2     | 111.3              | 110.7     | 105.8         | 105.6     | 110.5          | 110.5     |
| Mar.                           | 109.2    |           | 113.0              |           | 107.5         |           | 112.1          |           | 108.0               |           | 111.9              |           | 106.3         |           | 110.8          |           |
| Apr.                           | 110.9    |           | 113.2              |           | 109.8         |           | 113.2          |           | 109.5               |           | 112.0              |           | 108.4         |           | 111.9          |           |
| May                            | 110.6    | 111.3     | 113.6              | 113.8     | 109.2         | 110.1     | 113.6          | 113.8     | 109.1               | 109.9     | 112.3              | 112.6     | 107.7         | 108.7     | 112.2          | 112.4     |
| June                           | 112.4    |           | 114.7              |           | 111.4         |           | 114.6          |           | 111.0               |           | 113.6              |           | 109.9         |           | 113.2          |           |
| July                           | 113.3    |           | 115.1              |           | 112.4         |           | 116.4          |           | 111.6               |           | 113.8              |           | 110.6         |           | 114.8          |           |
| Aug.                           | 114.9    | 114.7     | 119.0              | 118.1     | 113.0         | 113.1     | 119.4          | 118.6     | 113.1               | 112.9     | 117.4              | 116.5     | 111.1         | 111.2     | 117.9          | 117.0     |
| Sep.                           | 115.9    |           | 120.1              |           | 114.0         |           | 119.9          |           | 113.9               |           | 118.2              |           | 112.0         |           | 118.4          |           |
| Oct.                           | 117.4    |           | 122.2              |           | 115.2         |           | 122.8          |           | 115.2               |           | 119.8              |           | 113.1         |           | 121.2          |           |
| Nov.                           | 118.7    | 118.3     | 123.1              | 123.1     | 116.6         | 116.1     | 124.1          | 122.7     | 116.4               | 116.0     | 120.6              | 120.6     | 114.4         | 113.9     | 122.3          | 120.9     |
| Dec.                           | 118.8    |           | 124.0              |           | 116.6         |           | 121.1          |           | 116.4               |           | 121.3              |           | 114.2         |           | 119.3          |           |
| 2018 Jan.                      | 118.8    |           | 126.0              |           | 115.6         |           | 124.4          |           | 116.0               |           | 122.3              |           | 113.1         |           | 122.2          |           |
| Feb.                           | 118.8    | 119.0     | 126.6              | 127.0     | 115.4         | 115.5     | 124.8          | 124.8     | 115.9               | 116.1     | 122.6              | 123.1     | 112.8         | 112.9     | 122.6          | 122.6     |
| Mar.                           | 119.5    |           | 128.5              |           | 115.5         |           | 125.2          |           | 116.4               |           | 124.4              |           | 112.9         |           | 122.9          |           |
| Apr.                           | 119.5    |           | 128.9              |           | 115.3         |           | 128.0          |           | 116.2               |           | 124.5              |           | 112.4         |           | 125.5          |           |
| May                            | 119.8    | 119.8     | 129.1              | 129.3     | 115.5         | 115.4     | 132.7          | 130.9     | 116.3               | 116.2     | 124.3              | 124.5     | 112.5         | 112.4     | 130.1          | 128.3     |
| June                           | 120.0    |           | 129.9              |           | 115.4         |           | 131.9          |           | 116.2               |           | 124.6              |           | 112.3         |           | 129.4          |           |
| July                           | 120.7    |           | 130.7              |           | 116.2         |           | 130.4          |           | 116.8               |           | 125.1              |           | 112.9         |           | 127.8          |           |
| Aug.                           | 121.1    | 121.4     | 131.1              | 131.3     | 116.6         | 117.0     | 132.3          | 130.9     | 117.1               | 117.4     | 125.5              | 125.7     | 113.1         | 113.5     | 129.4          | 128.1     |
| Sep.                           | 122.4    |           | 132.0              |           | 118.1         |           | 129.9          |           | 118.2               |           | 126.4              |           | 114.4         |           | 127.0          |           |
| Oct.                           | 122.5    |           | 132.5              |           | 118.1         |           | 128.5          |           | 118.2               |           | 127.0              |           | 114.3         |           | 125.5          |           |
| Nov.                           | 123.8    | 123.7     | 133.2              | 132.8     | 119.7         | 119.8     | 126.7          | 127.8     | 119.3               | 119.3     | 127.4              | 127.1     | 115.7         | 115.8     | 123.7          | 124.7     |
| Dec.                           | 124.9    |           | 132.7              |           | 121.5         |           | 128.2          |           | 120.3               |           | 127.0              |           | 117.3         |           | 125.0          |           |
| 2019 Jan.                      | 124.6    |           | 131.5              |           | 121.6         |           | 127.7          |           | 119.9               |           | 126.1              |           | 117.2         |           | 124.4          |           |
| Feb.                           | 123.8    | 123.6     | 129.7              | 129.3     | 121.1         | 121.1     | 130.0          | 129.2     | 119.2               | 119.0     | 124.7              | 124.2     | 116.6         | 116.6     | 126.6          | 125.7     |
| Mar.                           | 122.5    |           | 126.8              |           | 120.5         |           | 129.8          |           | 117.9               |           | 121.9              |           | 115.9         |           | 126.2          |           |
| Apr.                           | 121.0    |           | 124.7              |           | 119.2         |           | 127.3          |           | 116.3               |           | 119.9              |           | 114.6         |           | 123.7          |           |
| May                            | 120.5    | 120.3     | 123.3              | 123.2     | 119.0         | 118.8     | 128.6          | 128.8     | 115.8               | 115.6     | 118.8              | 118.7     | 114.2         | 114.0     | 125.0          | 125.1     |
| June                           | 119.5    |           | 121.6              |           | 118.2         |           | 130.4          |           | 114.8               |           | 117.4              |           | 113.3         |           | 126.6          |           |
| July                           | 119.4    |           | 120.9              |           | 118.3         |           | 132.5          |           | 114.7               |           | 116.9              |           | 113.3         |           | 128.6          |           |
| Aug.                           | 119.2    | 119.0     | 120.8              | 120.5     | 118.1         | 117.9     | 131.3          | 132.1     | 114.4               | 114.2     | 116.9              | 116.6     | 112.9         | 112.8     | 127.3          | 128.1     |
| Sep.                           | 118.4    |           | 119.8              |           | 117.4         |           | 132.4          |           | 113.6               |           | 115.9              |           | 112.2         |           | 128.3          |           |
| Oct.                           | 117.5    |           | 118.4              |           | 116.6         |           | 132.0          |           | 112.7               |           | 114.8              |           | 111.3         |           | 128.0          |           |
| Nov.                           | 116.7    | 117.2     | 117.4              | 117.8     | 115.8         | 116.3     | 133.5          | 133.6     | 111.8               | 112.3     | 113.8              | 114.3     | 110.4         | 110.9     | 129.4          | 129.5     |
| Dec.                           | 117.3    |           | 117.6              |           | 116.6         |           | 135.4          |           | 112.5               |           | 114.3              |           | 111.1         |           | 131.2          |           |
| 2020 Jan.                      | 117.7    |           | 116.7              |           | 117.4         |           | 137.4          |           | 112.9               |           | 113.7              |           | 111.9         |           | 133.0          |           |
| Feb.                           | 117.5    | 116.9     | 117.1              | 116.3     | 117.0         | 116.4     | 136.3          | 137.9     | 112.7               | 112.1     | 114.3              | 113.5     | 111.4         | 110.8     | 131.8          | 133.4     |
| Mar.                           | 115.4    |           | 115.1              |           | 114.7         |           | 140.1          |           | 110.7               |           | 112.6              |           | 109.1         |           | 135.4          |           |
| Apr.                           | 114.6    |           | 111.8              |           | 114.8         |           | 142.4          |           | 109.9               |           | 109.6              |           | 109.1         |           | 137.4          |           |
| May                            | 114.2    | 115.9     | 109.8              | 110.0     | 115.0         | 117.4     | 143.8          | 143.5     | 109.5               | 111.1     | 107.7              | 107.9     | 109.3         | 111.6     | 138.7          | 138.4     |
| June                           | 119.0    |           | 108.5              |           | 122.5         |           | 144.3          |           | 114.0               |           | 106.5              |           | 116.3         |           | 139.1          |           |
| July                           | 119.1    |           | 111.0              |           | 121.5         |           | 145.9          |           | 114.2               |           | 109.0              |           | 115.4         |           | 140.6          |           |
| Aug.                           | 120.2    | 120.5     | 113.1              | 113.4     | 122.2         | 122.5     | 149.6          | 150.1     | 115.2               | 115.5     | 110.9              | 111.1     | 116.0         | 116.3     | 144.2          | 144.6     |
| Sep.                           | 122.2    |           | 116.0              |           | 123.7         |           | 154.7          |           | 117.0               |           | 113.5              |           | 117.4         |           | 148.9          |           |
| Oct.                           | 124.2    |           | 119.4              |           | 124.9         |           | 162.9          |           | 118.9               |           | 116.8              |           | 118.4         |           | 156.7          |           |
| Nov.                           | 125.6    | 125.3     | 123.0              | 123.1     | 125.3         | 124.9     | 164.8          | 164.3     | 120.2               | 119.9     | 120.5              | 120.4     | 118.8         | 118.4     | 158.7          | 158.2     |
| Dec.                           | 126.1    |           | 126.8              |           | 124.5         |           | 165.3          |           | 120.6               |           | 124.0              |           | 117.9         |           | 159.2          |           |
| 2021 Jan. <sup>3</sup>         | 128.0    |           | 130.7              |           | 125.2         |           | 177.3          |           | 122.3               |           | 127.3              |           | 118.5         |           | 169.9          |           |
| Feb.                           | 130.8    | 130.9     | 135.2              | 135.4     | 127.3         | 127.3     | 179.8          | 180.9     | 124.6               | 124.6     | 131.1              | 131.0     | 120.3         | 120.3     | 172.1          | 173.2     |
| Mar.                           | 133.9    |           | 140.2              |           | 129.5         |           | 185.7          |           | 127.0               |           | 134.5              |           | 122.1         |           | 177.6          |           |
| Apr.                           | 137.9    |           | 147.1              |           | 132.0         |           | 198.6          |           | 130.0               |           | 139.1              |           | 124.2         |           | 189.4          |           |
| May                            | 142.1    | ...       | 151.2              | ...       | 136.0         | ...       | 208.1          | ...       | 133.0               | ...       | 140.6              | ...       | 127.6         | ...       | 198.3          | ...       |

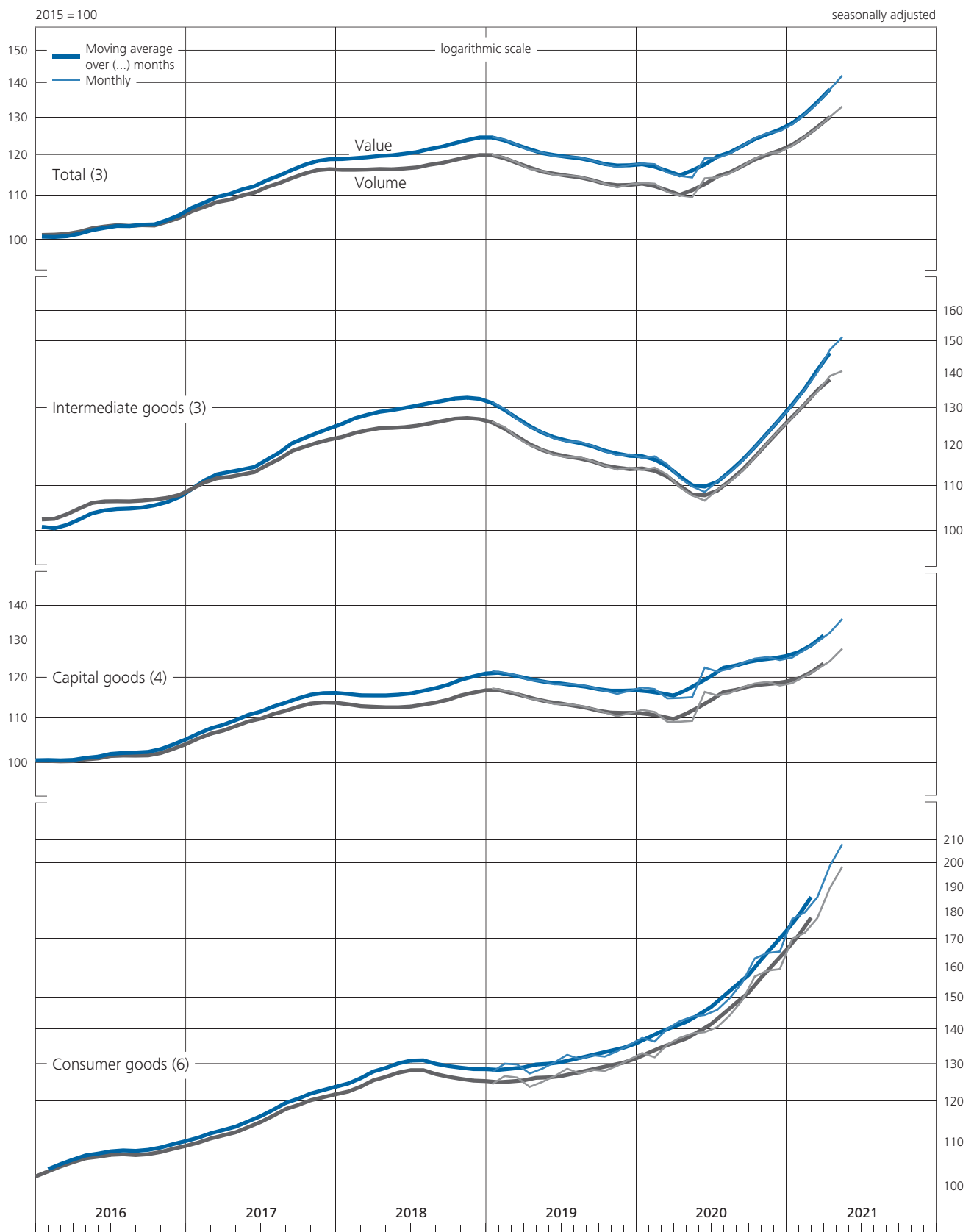
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> As of

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

### III. Economic activity and prices

#### 3. Stock of orders

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



### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>2</sup> | Value    |           |                    |           |               |           |                |           | Volume <sup>1</sup> |           |                    |           |               |           |                |           |
|--------------------------------|----------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|---------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|
|                                | Industry |           | Intermediate goods |           | Capital goods |           | Consumer goods |           | Industry            |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |
|                                | 67.06    |           | 8.95               |           | 56.62         |           | 1.49           |           | 67.06               |           | 8.95               |           | 56.62         |           | 1.49           |           |
|                                | monthly  | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly             | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly |
| 2016 Jan.                      | 100.5    |           | 99.9               |           | 100.4         |           | 106.6          |           | 100.4               |           | 101.3              |           | 100.1         |           | 106.9          |           |
| Feb.                           | 100.8    | 100.8     | 100.9              | 100.4     | 100.6         | 100.6     | 107.0          | 107.6     | 100.9               | 100.8     | 102.7              | 102.1     | 100.5         | 100.4     | 107.5          | 108.0     |
| Mar.                           | 101.0    |           | 100.4              |           | 100.9         | 100.6     | 109.3          |           | 101.1               |           | 102.4              |           | 100.7         |           | 109.6          |           |
| Apr.                           | 101.0    |           | 101.5              |           | 100.6         |           | 112.1          |           | 101.1               |           | 103.7              |           | 100.4         |           | 112.5          |           |
| May                            | 101.6    | 101.5     | 102.2              | 102.1     | 101.2         | 101.1     | 112.1          | 113.1     | 101.7               | 101.6     | 104.3              | 104.2     | 101.0         | 100.9     | 112.5          | 113.6     |
| June                           | 102.0    |           | 102.7              |           | 101.6         |           | 115.2          |           | 102.0               |           | 104.5              |           | 101.3         |           | 115.8          |           |
| July                           | 102.8    |           | 103.5              |           | 102.3         |           | 115.8          |           | 102.7               |           | 105.2              |           | 102.0         |           | 116.2          |           |
| Aug.                           | 103.0    | 102.9     | 102.7              | 103.2     | 102.7         | 102.4     | 117.0          | 117.5     | 102.9               | 102.7     | 104.2              | 104.7     | 102.3         | 102.0     | 117.3          | 117.8     |
| Sep.                           | 102.8    |           | 103.4              |           | 102.3         |           | 119.7          |           | 102.6               |           | 104.6              |           | 101.8         |           | 120.0          |           |
| Oct.                           | 103.2    |           | 103.9              |           | 102.6         |           | 122.4          |           | 102.9               |           | 105.0              |           | 102.0         |           | 122.7          |           |
| Nov.                           | 102.9    | 103.3     | 104.4              | 104.3     | 102.1         | 102.6     | 124.2          | 125.0     | 102.5               | 102.8     | 105.1              | 105.1     | 101.5         | 101.9     | 124.3          | 124.9     |
| Dec.                           | 103.8    |           | 104.7              |           | 103.0         |           | 128.3          |           | 103.1               |           | 105.2              |           | 102.1         |           | 127.7          |           |
| 2017 Jan.                      | 104.7    |           | 107.1              |           | 103.7         |           | 128.0          |           | 103.8               |           | 107.2              |           | 102.6         |           | 127.7          |           |
| Feb.                           | 105.6    | 105.4     | 108.4              | 108.4     | 104.5         | 104.3     | 129.2          | 130.2     | 104.5               | 104.4     | 108.0              | 108.2     | 103.3         | 103.1     | 128.8          | 129.9     |
| Mar.                           | 106.0    |           | 109.7              |           | 104.7         |           | 133.4          |           | 104.8               |           | 109.3              |           | 103.4         |           | 133.2          |           |
| Apr.                           | 107.2    |           | 110.5              |           | 106.0         |           | 135.2          |           | 106.0               |           | 109.8              |           | 104.7         |           | 135.0          |           |
| May                            | 107.6    | 107.7     | 111.0              | 111.6     | 106.3         | 106.3     | 136.8          | 136.7     | 106.4               | 106.5     | 110.3              | 110.9     | 105.0         | 105.0     | 136.8          | 136.6     |
| June                           | 108.3    |           | 113.4              |           | 106.7         |           | 138.2          |           | 107.1               |           | 112.7              |           | 105.4         |           | 138.1          |           |
| July                           | 108.5    |           | 113.6              |           | 106.9         |           | 138.1          |           | 107.4               |           | 113.1              |           | 105.7         |           | 138.1          |           |
| Aug.                           | 109.4    | 109.4     | 116.3              | 115.9     | 107.5         | 107.6     | 139.8          | 139.1     | 108.2               | 108.2     | 115.8              | 115.2     | 106.2         | 106.3     | 140.0          | 139.2     |
| Sep.                           | 110.2    |           | 117.7              |           | 108.3         |           | 139.4          |           | 109.0               |           | 116.8              |           | 107.0         |           | 139.6          |           |
| Oct.                           | 111.1    |           | 118.2              |           | 109.2         |           | 139.2          |           | 109.7               |           | 116.6              |           | 107.8         |           | 139.3          |           |
| Nov.                           | 111.7    | 112.1     | 120.8              | 120.6     | 109.5         | 110.0     | 141.4          | 140.7     | 110.2               | 110.6     | 119.2              | 118.8     | 108.0         | 108.5     | 141.7          | 140.9     |
| Dec.                           | 113.6    |           | 122.8              |           | 111.4         |           | 141.6          |           | 111.9               |           | 120.6              |           | 109.7         |           | 141.8          |           |
| 2018 Jan.                      | 114.7    |           | 123.5              |           | 112.6         |           | 142.8          |           | 113.1               |           | 120.6              |           | 111.1         |           | 143.7          |           |
| Feb.                           | 116.6    | 116.1     | 124.0              | 124.1     | 114.8         | 114.2     | 142.6          | 141.5     | 114.9               | 114.4     | 120.8              | 120.9     | 113.2         | 112.6     | 144.1          | 142.7     |
| Mar.                           | 116.9    |           | 124.7              |           | 115.1         |           | 139.0          |           | 115.1               |           | 121.4              |           | 113.4         |           | 140.4          |           |
| Apr.                           | 118.0    |           | 128.5              |           | 115.9         |           | 136.6          |           | 116.0               |           | 124.7              |           | 114.1         |           | 137.9          |           |
| May                            | 119.3    | 119.1     | 130.0              | 129.7     | 117.1         | 117.0     | 137.7          | 137.7     | 116.9               | 116.8     | 125.6              | 125.3     | 115.0         | 114.9     | 138.7          | 138.7     |
| June                           | 120.1    |           | 130.7              |           | 117.9         |           | 138.9          |           | 117.5               |           | 125.5              |           | 115.7         |           | 139.5          |           |
| July                           | 120.4    |           | 131.4              |           | 118.1         |           | 142.5          |           | 117.7               |           | 125.4              |           | 115.8         |           | 143.5          |           |
| Aug.                           | 120.8    | 121.0     | 132.1              | 131.8     | 118.6         | 118.8     | 136.8          | 138.5     | 117.8               | 118.0     | 126.2              | 125.9     | 116.0         | 116.3     | 137.6          | 139.3     |
| Sep.                           | 121.7    |           | 131.8              |           | 119.7         |           | 136.2          |           | 118.6               |           | 126.1              |           | 117.0         |           | 136.9          |           |
| Oct.                           | 122.9    |           | 131.8              |           | 121.2         |           | 136.3          |           | 119.7               |           | 126.0              |           | 118.3         |           | 136.9          |           |
| Nov.                           | 124.0    | 123.7     | 131.8              | 131.7     | 122.4         | 122.1     | 137.3          | 136.2     | 120.8               | 120.4     | 125.9              | 125.8     | 119.6         | 119.2     | 138.0          | 136.9     |
| Dec.                           | 124.1    |           | 131.4              |           | 122.7         |           | 135.0          |           | 120.8               |           | 125.4              |           | 119.7         |           | 135.8          |           |
| 2019 Jan.                      | 119.7    |           | 129.4              |           | 117.7         |           | 137.0          |           | 116.3               |           | 123.6              |           | 114.6         |           | 137.9          |           |
| Feb.                           | 119.0    | 119.2     | 127.3              | 127.7     | 117.2         | 117.4     | 138.0          | 137.9     | 115.6               | 115.8     | 121.9              | 122.2     | 114.0         | 114.2     | 138.7          | 138.6     |
| Mar.                           | 119.0    |           | 126.5              |           | 117.3         |           | 138.7          |           | 115.5               |           | 121.1              |           | 114.0         |           | 139.2          |           |
| Apr.                           | 119.3    |           | 124.9              |           | 117.8         |           | 143.3          |           | 115.7               |           | 119.7              |           | 114.3         |           | 143.8          |           |
| May                            | 119.5    | 119.5     | 124.1              | 124.2     | 118.1         | 118.1     | 144.0          | 144.5     | 115.9               | 115.9     | 119.1              | 119.2     | 114.6         | 114.6     | 144.6          | 145.1     |
| June                           | 119.8    |           | 123.7              |           | 118.5         |           | 146.2          |           | 116.1               |           | 118.9              |           | 114.8         |           | 146.9          |           |
| July                           | 119.8    |           | 123.1              |           | 118.6         |           | 145.5          |           | 115.9               |           | 118.4              |           | 114.7         |           | 146.0          |           |
| Aug.                           | 119.9    | 119.9     | 124.8              | 124.2     | 118.5         | 118.6     | 146.0          | 147.5     | 115.9               | 115.9     | 120.2              | 119.5     | 114.4         | 114.5     | 146.5          | 147.9     |
| Sep.                           | 120.1    |           | 124.6              |           | 118.6         |           | 151.1          |           | 115.9               |           | 119.9              |           | 114.4         |           | 151.3          |           |
| Oct.                           | 119.9    |           | 123.5              |           | 118.6         |           | 146.7          |           | 115.5               |           | 118.8              |           | 114.2         |           | 147.1          |           |
| Nov.                           | 120.1    | 120.0     | 121.3              | 122.8     | 119.2         | 118.8     | 148.2          | 147.7     | 115.7               | 115.6     | 117.0              | 118.4     | 114.6         | 114.3     | 148.4          | 148.0     |
| Dec.                           | 119.9    |           | 123.5              |           | 118.6         |           | 148.1          |           | 115.5               |           | 119.3              |           | 114.0         |           | 148.4          |           |
| 2020 Jan.                      | 120.3    |           | 123.9              |           | 119.0         |           | 149.2          |           | 115.9               |           | 120.5              |           | 114.3         |           | 149.3          |           |
| Feb.                           | 120.4    | 120.0     | 125.2              | 124.9     | 118.9         | 118.4     | 150.8          | 151.0     | 115.9               | 115.6     | 121.6              | 121.4     | 114.1         | 113.7     | 150.9          | 151.2     |
| Mar.                           | 119.3    |           | 125.6              |           | 117.4         |           | 153.1          |           | 114.9               |           | 122.2              |           | 112.8         |           | 153.5          |           |
| Apr.                           | 118.2    |           | 120.2              |           | 117.0         |           | 153.1          |           | 113.8               |           | 117.2              |           | 112.3         |           | 153.2          |           |
| May                            | 117.7    | 117.8     | 116.9              | 118.2     | 116.9         | 116.9     | 154.2          | 153.4     | 113.3               | 113.5     | 114.2              | 115.5     | 112.1         | 112.2     | 154.4          | 153.6     |
| June                           | 117.6    |           | 117.6              |           | 116.7         |           | 152.9          |           | 113.4               |           | 115.0              |           | 112.1         |           | 153.2          |           |
| July                           | 117.8    |           | 119.3              |           | 116.6         |           | 154.6          |           | 113.7               |           | 116.8              |           | 112.2         |           | 154.4          |           |
| Aug.                           | 119.5    | 119.3     | 120.3              | 120.9     | 118.4         | 118.1     | 158.1          | 158.5     | 115.3               | 115.2     | 117.9              | 118.5     | 113.8         | 113.5     | 158.1          | 158.5     |
| Sep.                           | 120.7    |           | 123.1              |           | 119.2         |           | 162.9          |           | 116.5               |           | 120.7              |           | 114.6         |           | 163.1          |           |
| Oct.                           | 122.0    |           | 125.7              |           | 120.2         |           | 168.3          |           | 117.8               |           | 123.2              |           | 115.6         |           | 168.5          |           |
| Nov.                           | 123.0    | 122.9     | 128.2              | 128.3     | 121.0         | 120.8     | 170.3          | 171.5     | 118.4               | 118.5     | 125.5              | 125.6     | 115.9         | 116.0     | 170.5          | 171.8     |
| Dec.                           | 123.8    |           | 131.0              |           | 121.3         |           | 176.0          |           | 119.3               |           | 128.0              |           | 116.4         |           | 176.3          |           |
| 2021 Jan. <sup>3</sup>         | 125.1    |           | 135.7              |           | 122.0         |           | 179.7          |           | 120.3               |           | 132.1              |           | 116.9         |           | 179.9          |           |
| Feb.                           | 126.6    | 126.7     | 139.3              | 139.6     | 123.2         | 123.2     | 182.0          | 183.1     | 121.6               | 121.7     | 134.8              | 135.0     | 118.0         | 118.0     | 182.2          | 183.2     |
| Mar.                           | 128.3    |           | 143.9              |           | 124.3         |           | 187.7          |           | 123.1               |           | 138.2              |           | 119.0         |           | 187.5          |           |
| Apr.                           | 132.8    |           | 151.7              |           | 128.3         |           | 193.1          |           | 127.0               |           | 143.5              |           | 122.7         |           | 192.9          |           |
| May                            | 136.2    | ...       | 156.8              | ...       | 131.1         | ...       | 205.8          | ...       | 129.7               | ...       | 146.8              | ...       | 125.1         | ...       | 205.4          | ...       |

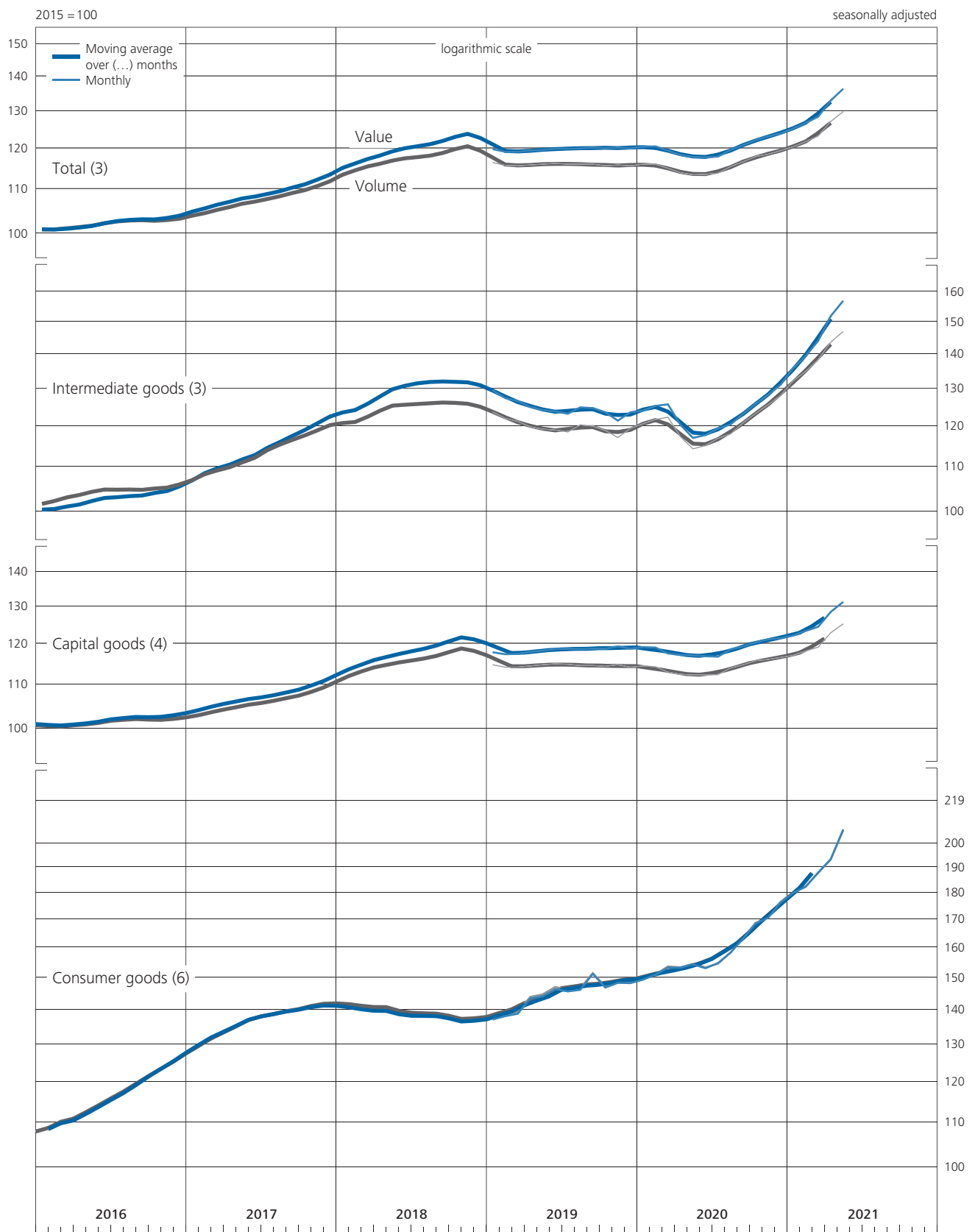
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. <sup>1</sup> As of

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

### III. Economic activity and prices

#### 3. Stock of orders

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | 2.75<br>monthly                                                                                            | 11.28<br>quarterly                                                                        | 11.17<br>monthly                                                                  | 29.21<br>quarterly                            | 15.06<br>monthly                                          | 70.92<br>quarterly                                          | 50.29<br>monthly                                                 |
|                               |                                                                                                            |                                                                                           | (R)                                                                               |                                               | (R)                                                       |                                                             |                                                                  |
| 2019 Jan.                     | 140.9                                                                                                      |                                                                                           | 126.3                                                                             | 131.1                                         | 119.4                                                     | 126.8                                                       | 125.2                                                            |
| Feb.                          | 138.6                                                                                                      | 139.4                                                                                     | 125.3                                                                             | 129.8                                         | 118.8                                                     | 125.6                                                       | 124.2                                                            |
| Mar.                          | 138.8                                                                                                      |                                                                                           | 125.0                                                                             | 128.9                                         | 117.6                                                     | 124.3                                                       | 123.1                                                            |
| Apr.                          | 141.9                                                                                                      |                                                                                           | 123.7                                                                             | 128.3                                         | 117.1                                                     | 123.9                                                       | 123.0                                                            |
| May                           | 142.8                                                                                                      | 142.9                                                                                     | 123.6                                                                             | 128.0                                         | 116.2                                                     | 123.0                                                       | 122.1                                                            |
| June                          | 143.9                                                                                                      |                                                                                           | 122.1                                                                             | 127.7                                         | 116.1                                                     | 122.8                                                       | 122.2                                                            |
| July                          | 143.9                                                                                                      |                                                                                           | 121.4                                                                             | 128.0                                         | 115.8                                                     | 122.6                                                       | 122.1                                                            |
| Aug.                          | 144.7                                                                                                      | 145.6                                                                                     | 121.5                                                                             | 128.6                                         | 115.5                                                     | 122.6                                                       | 122.0                                                            |
| Sep.                          | 148.3                                                                                                      |                                                                                           | 120.4                                                                             | 128.2                                         | 115.6                                                     | 122.3                                                       | 121.6                                                            |
| Oct.                          | 147.3                                                                                                      |                                                                                           | 119.3                                                                             | 126.3                                         | 115.1                                                     | 121.3                                                       | 120.6                                                            |
| Nov.                          | 145.4                                                                                                      | 145.7                                                                                     | 117.9                                                                             | 125.4                                         | 114.4                                                     | 121.1                                                       | 120.7                                                            |
| Dec.                          | 144.4                                                                                                      |                                                                                           | 118.0                                                                             | 127.1                                         | 114.0                                                     | 121.3                                                       | 120.6                                                            |
| 2020 Jan.                     | 145.5                                                                                                      |                                                                                           | 116.9                                                                             | 126.8                                         | 113.3                                                     | 121.3                                                       | 120.7                                                            |
| Feb.                          | 148.3                                                                                                      | 147.7                                                                                     | 115.9                                                                             | 128.4                                         | 112.5                                                     | 121.2                                                       | 120.3                                                            |
| Mar.                          | 149.4                                                                                                      |                                                                                           | 115.0                                                                             | 129.0                                         | 110.7                                                     | 119.4                                                       | 117.9                                                            |
| Apr.                          | 148.5                                                                                                      |                                                                                           | 111.5                                                                             | 127.5                                         | 110.2                                                     | 117.9                                                       | 117.4                                                            |
| May                           | 147.6                                                                                                      | 148.0                                                                                     | 108.5                                                                             | 126.8                                         | 110.3                                                     | 117.5                                                       | 117.6                                                            |
| June                          | 147.9                                                                                                      |                                                                                           | 108.8                                                                             | 127.8                                         | 110.1                                                     | 118.4                                                       | 119.0                                                            |
| July                          | 150.7                                                                                                      |                                                                                           | 110.1                                                                             | 129.9                                         | 108.4                                                     | 118.8                                                       | 118.8                                                            |
| Aug.                          | 154.5                                                                                                      | 154.0                                                                                     | 110.5                                                                             | 131.3                                         | 110.1                                                     | 120.6                                                       | 120.8                                                            |
| Sep.                          | 156.8                                                                                                      |                                                                                           | 114.5                                                                             | 133.0                                         | 110.0                                                     | 122.7                                                       | 122.4                                                            |
| Oct.                          | 161.6                                                                                                      |                                                                                           | 116.9                                                                             | 134.4                                         | 110.8                                                     | 124.9                                                       | 124.2                                                            |
| Nov.                          | 166.2                                                                                                      | 166.3                                                                                     | 119.9                                                                             | 136.6                                         | 112.2                                                     | 126.2                                                       | 124.8                                                            |
| Dec.                          | 171.1                                                                                                      |                                                                                           | 121.9                                                                             | 138.5                                         | 113.2                                                     | 127.5                                                       | 125.3                                                            |
| 2021 Jan. 3                   | 178.1                                                                                                      |                                                                                           | 124.4                                                                             | 141.7                                         | 114.1                                                     | 129.9                                                       | 126.7                                                            |
| Feb.                          | 182.7                                                                                                      | 183.8                                                                                     | 128.2                                                                             | 144.3                                         | 115.5                                                     | 132.7                                                       | 129.2                                                            |
| Mar.                          | 190.6                                                                                                      |                                                                                           | 132.3                                                                             | 149.6                                         | 117.6                                                     | 136.0                                                       | 131.7                                                            |
| Apr.                          | 201.2                                                                                                      |                                                                                           | 138.9                                                                             | 156.3                                         | 120.0                                                     | 141.7                                                       | 137.0                                                            |
| May                           | 213.3                                                                                                      | ...                                                                                       | 143.0                                                                             | 160.9                                         | 122.8                                                     | 146.5                                                       | 141.6                                                            |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | Domestic                                                                                                   | Abroad                                                                                    | Domestic                                                                          | Abroad                                        | Domestic                                                  | Abroad                                                      | Domestic                                                         |
|                               | 0.90                                                                                                       | 1.84                                                                                      | 6.45                                                                              | 4.83                                          | 4.81                                                      | 6.36                                                        | 8.77                                                             |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               | (R)                                                       |                                                             | (R)                                                              |
| 2019 Q1                       | 138.2                                                                                                      | 140.1                                                                                     | 128.6                                                                             | 121.6                                         | 131.0                                                     | 129.1                                                       | 121.1                                                            |
| Q2                            | 139.4                                                                                                      | 144.5                                                                                     | 125.3                                                                             | 120.3                                         | 127.6                                                     | 128.3                                                       | 116.0                                                            |
| Q3                            | 144.5                                                                                                      | 146.2                                                                                     | 122.9                                                                             | 118.7                                         | 125.7                                                     | 130.2                                                       | 113.8                                                            |
| Q4                            | 143.2                                                                                                      | 147.0                                                                                     | 120.1                                                                             | 116.1                                         | 122.7                                                     | 129.0                                                       | 110.6                                                            |
| 2020 Q1                       | 143.4                                                                                                      | 149.9                                                                                     | 117.1                                                                             | 114.4                                         | 121.9                                                     | 132.7                                                       | 108.2                                                            |
| Q2                            | 143.6                                                                                                      | 150.2                                                                                     | 111.0                                                                             | 107.8                                         | 124.2                                                     | 129.7                                                       | 106.8                                                            |
| Q3                            | 150.2                                                                                                      | 155.8                                                                                     | 113.1                                                                             | 109.9                                         | 132.4                                                     | 130.6                                                       | 106.8                                                            |
| Q4                            | 162.5                                                                                                      | 168.2                                                                                     | 120.9                                                                             | 117.8                                         | 139.4                                                     | 134.3                                                       | 108.3                                                            |
| 2021 Q1 3                     | 182.6                                                                                                      | 184.4                                                                                     | 129.7                                                                             | 126.5                                         | 149.5                                                     | 142.0                                                       | 112.1                                                            |
| 2020 May                      | 143.4                                                                                                      | 149.7                                                                                     | 110.0                                                                             | 106.6                                         | 123.5                                                     | 129.2                                                       | 106.8                                                            |
| June                          | 145.1                                                                                                      | 149.3                                                                                     | 110.3                                                                             | 106.7                                         | 126.5                                                     | 128.8                                                       | 106.7                                                            |
| July                          | 147.3                                                                                                      | 152.4                                                                                     | 111.5                                                                             | 108.3                                         | 130.5                                                     | 129.4                                                       | 106.4                                                            |
| Aug.                          | 149.8                                                                                                      | 156.8                                                                                     | 112.2                                                                             | 108.2                                         | 132.7                                                     | 130.2                                                       | 107.0                                                            |
| Sep.                          | 153.6                                                                                                      | 158.3                                                                                     | 115.6                                                                             | 113.1                                         | 134.1                                                     | 132.2                                                       | 107.0                                                            |
| Oct.                          | 159.3                                                                                                      | 162.8                                                                                     | 118.2                                                                             | 115.2                                         | 136.2                                                     | 133.0                                                       | 107.6                                                            |
| Nov.                          | 162.2                                                                                                      | 168.2                                                                                     | 121.4                                                                             | 117.8                                         | 139.4                                                     | 134.5                                                       | 108.3                                                            |
| Dec.                          | 165.9                                                                                                      | 173.7                                                                                     | 123.0                                                                             | 120.5                                         | 142.5                                                     | 135.5                                                       | 109.0                                                            |
| 2021 Jan. 3                   | 177.8                                                                                                      | 178.3                                                                                     | 125.3                                                                             | 123.2                                         | 145.3                                                     | 139.0                                                       | 109.8                                                            |
| Feb.                          | 182.8                                                                                                      | 182.7                                                                                     | 129.0                                                                             | 127.2                                         | 149.0                                                     | 140.7                                                       | 111.3                                                            |
| Mar.                          | 187.3                                                                                                      | 192.2                                                                                     | 134.7                                                                             | 129.1                                         | 154.1                                                     | 146.3                                                       | 115.3                                                            |
| Apr.                          | 199.8                                                                                                      | 201.9                                                                                     | 140.4                                                                             | 136.8                                         | 163.4                                                     | 151.0                                                       | 117.3                                                            |
| May                           | 211.2                                                                                                      | 214.4                                                                                     | 144.6                                                                             | 140.8                                         | 167.6                                                     | 155.8                                                       | 120.8                                                            |

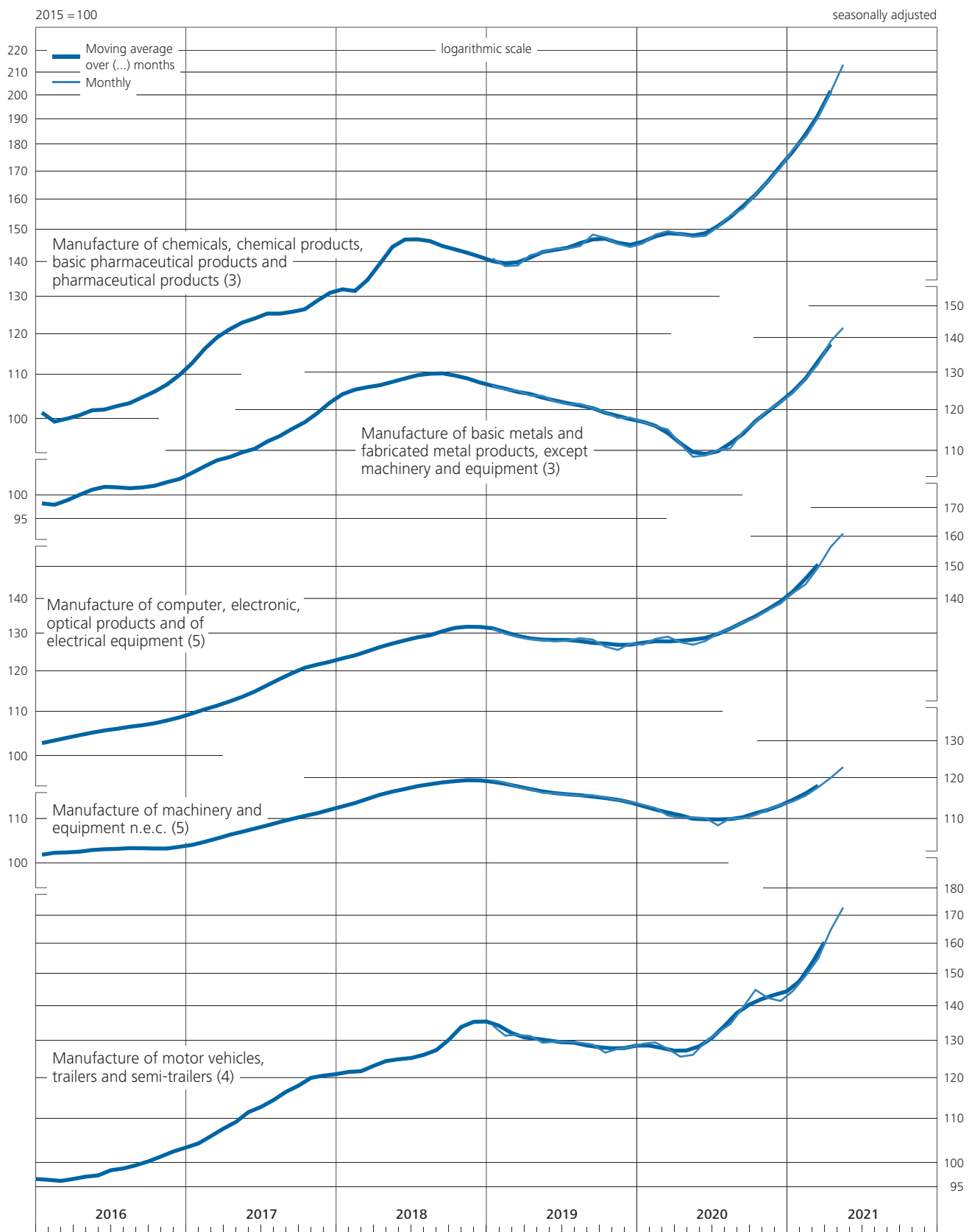
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition.

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

### III. Economic activity and prices

#### 3. Stock of orders

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



### III. Economic activity and prices

#### 3. Stock of orders

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

2015 = 100

seasonally adjusted

|                               | Manufacture of chemicals, chemical products, basic pharmaceutical products and pharmaceutical preparations | Manufacture of basic metals and fabricated metal products, except machinery and equipment | Manufacture of computer, electronic, optical products and of electrical equipment | Manufacture of machinery and equipment n.e.c. | Manufacture of motor vehicles, trailers and semi-trailers | Memo item:                                                  |                                                                  |
|-------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           | Industry excluding manufacture of other transport equipment | Capital goods excluding manufacture of other transport equipment |
| WZ 2008 1                     | 20 and 21                                                                                                  | 24 and 25                                                                                 | 26 and 27                                                                         | 28                                            | 29                                                        | Industry excluding 30                                       | Capital goods excluding 30                                       |
| <b>Total</b>                  |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | 2.75<br>monthly                                                                                            | 11.28<br>quarterly                                                                        | 11.17<br>monthly                                                                  | 29.21<br>quarterly                            | 15.06<br>monthly                                          | 70.92<br>quarterly                                          | 50.29<br>monthly                                                 |
|                               |                                                                                                            |                                                                                           | (R)                                                                               |                                               | (R)                                                       |                                                             |                                                                  |
| 2019 Jan.                     | 136.9                                                                                                      |                                                                                           | 118.7                                                                             | 129.2                                         | 115.0                                                     | 122.9                                                       | 121.8                                                            |
| Feb.                          | 135.0                                                                                                      | 135.7                                                                                     | 117.7                                                                             | 127.9                                         | 114.2                                                     | 121.9                                                       | 120.8                                                            |
| Mar.                          | 135.1                                                                                                      |                                                                                           | 117.5                                                                             | 127.1                                         | 112.9                                                     | 120.5                                                       | 119.7                                                            |
| Apr.                          | 138.1                                                                                                      |                                                                                           | 116.3                                                                             | 126.6                                         | 112.4                                                     | 120.1                                                       | 119.5                                                            |
| May                           | 138.9                                                                                                      | 139.0                                                                                     | 116.1                                                                             | 126.5                                         | 111.5                                                     | 119.2                                                       | 118.5                                                            |
| June                          | 140.1                                                                                                      |                                                                                           | 114.8                                                                             | 126.6                                         | 111.3                                                     | 118.9                                                       | 118.4                                                            |
| July                          | 140.1                                                                                                      |                                                                                           | 114.1                                                                             | 127.1                                         | 110.9                                                     | 118.6                                                       | 118.0                                                            |
| Aug.                          | 140.5                                                                                                      | 141.5                                                                                     | 114.2                                                                             | 127.6                                         | 110.5                                                     | 118.5                                                       | 117.7                                                            |
| Sep.                          | 144.0                                                                                                      |                                                                                           | 113.1                                                                             | 127.2                                         | 110.3                                                     | 118.2                                                       | 117.3                                                            |
| Oct.                          | 143.4                                                                                                      |                                                                                           | 112.3                                                                             | 125.0                                         | 109.9                                                     | 117.0                                                       | 116.0                                                            |
| Nov.                          | 141.7                                                                                                      | 141.9                                                                                     | 111.1                                                                             | 124.4                                         | 109.0                                                     | 116.7                                                       | 116.1                                                            |
| Dec.                          | 140.5                                                                                                      |                                                                                           | 111.2                                                                             | 126.2                                         | 108.6                                                     | 117.0                                                       | 116.0                                                            |
| 2020 Jan.                     | 141.8                                                                                                      |                                                                                           | 110.4                                                                             | 126.2                                         | 107.9                                                     | 117.0                                                       | 115.9                                                            |
| Feb.                          | 144.4                                                                                                      | 144.2                                                                                     | 109.6                                                                             | 127.5                                         | 107.0                                                     | 116.9                                                       | 115.4                                                            |
| Mar.                          | 146.5                                                                                                      |                                                                                           | 109.0                                                                             | 128.2                                         | 105.3                                                     | 115.4                                                       | 113.3                                                            |
| Apr.                          | 147.0                                                                                                      |                                                                                           | 105.8                                                                             | 126.5                                         | 104.8                                                     | 113.9                                                       | 112.7                                                            |
| May                           | 147.6                                                                                                      | 147.5                                                                                     | 103.1                                                                             | 125.5                                         | 104.8                                                     | 113.4                                                       | 112.8                                                            |
| June                          | 147.8                                                                                                      |                                                                                           | 103.3                                                                             | 126.7                                         | 104.6                                                     | 114.4                                                       | 114.4                                                            |
| July                          | 149.9                                                                                                      |                                                                                           | 104.6                                                                             | 128.9                                         | 103.0                                                     | 115.0                                                       | 114.4                                                            |
| Aug.                          | 153.4                                                                                                      | 152.9                                                                                     | 104.7                                                                             | 130.4                                         | 104.5                                                     | 116.7                                                       | 116.2                                                            |
| Sep.                          | 155.4                                                                                                      |                                                                                           | 108.5                                                                             | 132.2                                         | 104.4                                                     | 118.7                                                       | 117.7                                                            |
| Oct.                          | 159.9                                                                                                      |                                                                                           | 110.4                                                                             | 133.9                                         | 105.2                                                     | 120.9                                                       | 119.4                                                            |
| Nov.                          | 164.1                                                                                                      | 164.2                                                                                     | 112.9                                                                             | 136.6                                         | 106.3                                                     | 121.8                                                       | 119.6                                                            |
| Dec.                          | 168.7                                                                                                      |                                                                                           | 114.5                                                                             | 138.8                                         | 107.2                                                     | 123.1                                                       | 120.3                                                            |
| 2021 Jan. 3                   | 174.4                                                                                                      |                                                                                           | 115.4                                                                             | 142.2                                         | 108.1                                                     | 125.2                                                       | 121.5                                                            |
| Feb.                          | 178.1                                                                                                      | 178.6                                                                                     | 117.8                                                                             | 145.1                                         | 109.2                                                     | 127.6                                                       | 123.7                                                            |
| Mar.                          | 183.3                                                                                                      |                                                                                           | 120.1                                                                             | 150.4                                         | 111.1                                                     | 130.4                                                       | 126.0                                                            |
| Apr.                          | 189.4                                                                                                      |                                                                                           | 124.1                                                                             | 156.6                                         | 113.1                                                     | 135.2                                                       | 131.0                                                            |
| May                           | 198.2                                                                                                      | ...                                                                                       | 125.6                                                                             | 160.6                                         | 115.5                                                     | 138.9                                                       | 135.0                                                            |
| <b>Domestic and abroad</b>    |                                                                                                            |                                                                                           |                                                                                   |                                               |                                                           |                                                             |                                                                  |
| Percentage weight 2<br>Period | Domestic<br>0.90                                                                                           | Abroad<br>1.84                                                                            | Domestic<br>6.45                                                                  | Abroad<br>4.83                                | Domestic<br>4.81                                          | Abroad<br>6.36                                              | Domestic<br>8.77                                                 |
|                               |                                                                                                            |                                                                                           |                                                                                   |                                               | (R)                                                       |                                                             | (R)                                                              |
| 2019 Q1                       | 133.2                                                                                                      | 136.9                                                                                     | 120.8                                                                             | 114.1                                         | 129.0                                                     | 127.4                                                       | 116.1                                                            |
| Q2                            | 133.8                                                                                                      | 141.6                                                                                     | 118.0                                                                             | 112.6                                         | 125.9                                                     | 127.1                                                       | 110.9                                                            |
| Q3                            | 138.6                                                                                                      | 142.9                                                                                     | 115.8                                                                             | 111.1                                         | 124.5                                                     | 129.4                                                       | 108.4                                                            |
| Q4                            | 137.4                                                                                                      | 144.0                                                                                     | 113.5                                                                             | 109.0                                         | 121.5                                                     | 128.0                                                       | 105.1                                                            |
| 2020 Q1                       | 137.7                                                                                                      | 147.4                                                                                     | 111.1                                                                             | 107.8                                         | 120.8                                                     | 132.2                                                       | 102.5                                                            |
| Q2                            | 141.9                                                                                                      | 150.2                                                                                     | 105.7                                                                             | 101.9                                         | 122.6                                                     | 129.0                                                       | 101.1                                                            |
| Q3                            | 147.6                                                                                                      | 155.5                                                                                     | 107.6                                                                             | 103.8                                         | 130.5                                                     | 130.5                                                       | 100.8                                                            |
| Q4                            | 158.4                                                                                                      | 167.1                                                                                     | 114.1                                                                             | 110.6                                         | 138.4                                                     | 135.0                                                       | 102.1                                                            |
| 2021 Q1 3                     | 175.2                                                                                                      | 180.3                                                                                     | 119.5                                                                             | 115.6                                         | 149.0                                                     | 143.6                                                       | 105.5                                                            |
| 2020 May                      | 142.4                                                                                                      | 150.2                                                                                     | 104.8                                                                             | 100.9                                         | 121.9                                                     | 128.2                                                       | 101.1                                                            |
| June                          | 143.8                                                                                                      | 149.8                                                                                     | 105.1                                                                             | 100.9                                         | 124.8                                                     | 128.2                                                       | 101.0                                                            |
| July                          | 145.3                                                                                                      | 152.1                                                                                     | 106.1                                                                             | 102.7                                         | 128.7                                                     | 129.1                                                       | 100.5                                                            |
| Aug.                          | 147.2                                                                                                      | 156.5                                                                                     | 106.7                                                                             | 102.1                                         | 130.8                                                     | 130.1                                                       | 101.0                                                            |
| Sep.                          | 150.3                                                                                                      | 157.9                                                                                     | 109.9                                                                             | 106.6                                         | 132.1                                                     | 132.2                                                       | 101.0                                                            |
| Oct.                          | 155.3                                                                                                      | 162.1                                                                                     | 111.9                                                                             | 108.5                                         | 134.6                                                     | 133.4                                                       | 101.5                                                            |
| Nov.                          | 158.2                                                                                                      | 167.0                                                                                     | 114.7                                                                             | 110.6                                         | 138.6                                                     | 135.1                                                       | 102.1                                                            |
| Dec.                          | 161.7                                                                                                      | 172.1                                                                                     | 115.7                                                                             | 112.8                                         | 141.9                                                     | 136.5                                                       | 102.7                                                            |
| 2021 Jan. 3                   | 172.0                                                                                                      | 175.6                                                                                     | 116.6                                                                             | 113.9                                         | 144.8                                                     | 140.3                                                       | 103.4                                                            |
| Feb.                          | 175.8                                                                                                      | 179.3                                                                                     | 119.0                                                                             | 116.3                                         | 148.6                                                     | 142.4                                                       | 104.7                                                            |
| Mar.                          | 177.9                                                                                                      | 186.0                                                                                     | 122.8                                                                             | 116.6                                         | 153.5                                                     | 148.0                                                       | 108.3                                                            |
| Apr.                          | 185.4                                                                                                      | 191.4                                                                                     | 125.9                                                                             | 121.8                                         | 162.1                                                     | 152.5                                                       | 110.1                                                            |
| May                           | 192.0                                                                                                      | 201.2                                                                                     | 127.2                                                                             | 123.4                                         | 165.3                                                     | 157.1                                                       | 113.0                                                            |

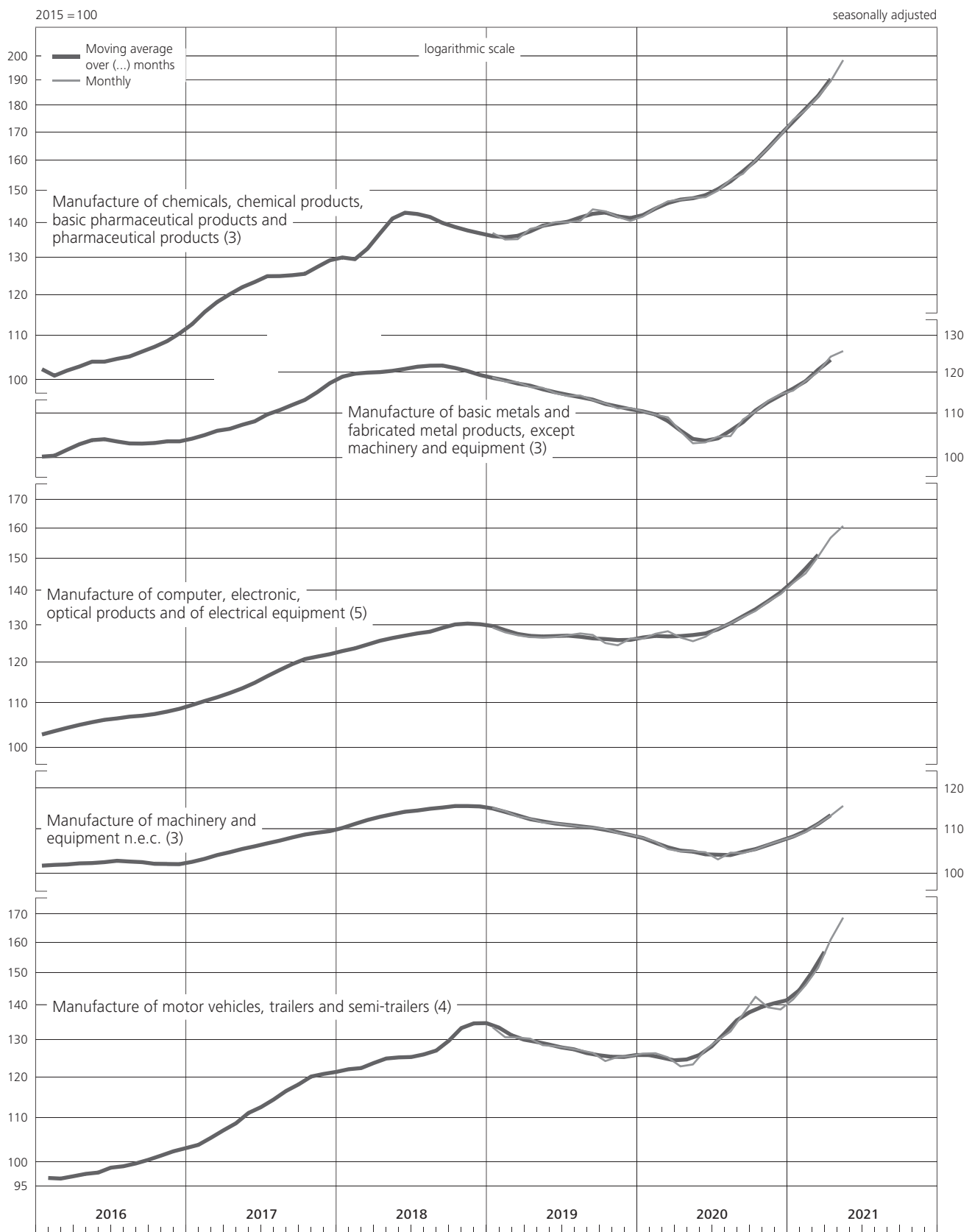
Source of the unadjusted figures: Federal Statistical Office. \* Figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons. 1 Classification of Economic Activities, 2008 edition.

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

### III. Economic activity and prices

#### 3. Stock of orders

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 4. Turnover

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

2015 = 100

seasonally adjusted

|                                       | 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 |
| <b>Total</b>                          | 100.00   |           | 35.37              |           | 46.86         |           | 17.77          |           | 2.60                   |           | 15.17                      |           |
| Percentage weight <sup>1</sup> Period | (R)      |           | (R)                |           |               |           |                |           |                        |           |                            |           |
| 2019 May                              | 107.6    | 107.7     | 106.2              | 106.5     | 109.1         | 108.6     | 106.4          | 107.6     | 111.8                  | 110.6     | 105.4                      | 107.1     |
| June                                  | 107.3    |           | 106.0              |           | 108.5         |           | 107.0          |           | 110.3                  |           | 106.5                      |           |
| July <sup>2</sup>                     | 106.5    |           | 105.1              |           | 107.0         |           | 108.1          |           | 112.5                  |           | 107.3                      |           |
| Aug. <sup>2</sup>                     | 107.3    | 106.8     | 105.5              | 105.0     | 109.0         | 108.0     | 106.6          | 107.2     | 113.4                  | 113.2     | 105.4                      | 106.1     |
| Sep.                                  | 106.6    |           | 104.3              |           | 108.1         |           | 106.9          |           | 113.7                  |           | 105.7                      |           |
| Oct.                                  | 106.1    |           | 104.7              |           | 105.8         |           | 109.8          |           | 113.7                  |           | 109.2                      |           |
| Nov.                                  | 105.9    | 105.8     | 103.8              | 103.6     | 106.4         | 106.3     | 108.9          | 109.0     | 115.0                  | 115.2     | 107.9                      | 108.0     |
| Dec.                                  | 105.4    |           | 102.2              |           | 106.8         |           | 108.3          |           | 117.0                  |           | 106.8                      |           |
| 2020 Jan.                             | 106.9    |           | 105.5              |           | 106.3         |           | 111.2          |           | 113.6                  |           | 110.7                      |           |
| Feb.                                  | 107.5    | 103.7     | 106.7              | 103.7     | 106.5         | 101.1     | 111.8          | 110.5     | 114.0                  | 109.4     | 111.4                      | 110.7     |
| Mar.                                  | 96.6     |           | 98.8               |           | 90.5          |           | 108.6          |           | 100.6                  |           | 110.0                      |           |
| Apr.                                  | 73.1     |           | 84.1               |           | 55.7          |           | 96.8           |           | 77.9                   |           | 100.0                      |           |
| May                                   | 81.1     | 82.1      | 84.0               | 85.7      | 72.2          | 72.8      | 98.8           | 99.6      | 100.3                  | 95.8      | 98.5                       | 100.2     |
| June                                  | 92.2     |           | 89.0               |           | 90.5          |           | 103.1          |           | 109.3                  |           | 102.1                      |           |
| July                                  | 96.7     |           | 93.1               |           | 96.7          |           | 104.1          |           | 111.1                  |           | 102.8                      |           |
| Aug.                                  | 96.6     | 97.4      | 95.4               | 95.5      | 94.8          | 96.2      | 103.5          | 104.3     | 115.8                  | 113.4     | 101.4                      | 102.7     |
| Sep.                                  | 98.8     |           | 97.9               |           | 97.1          |           | 105.2          |           | 113.3                  |           | 103.8                      |           |
| Oct.                                  | 102.5    |           | 101.8              |           | 102.1         |           | 104.7          |           | 115.2                  |           | 102.9                      |           |
| Nov.                                  | 103.6    | 103.7     | 104.0              | 104.3     | 103.3         | 102.7     | 103.5          | 104.9     | 118.5                  | 116.7     | 100.9                      | 102.8     |
| Dec.                                  | 105.0    |           | 107.0              |           | 102.8         |           | 106.5          |           | 116.4                  |           | 104.7                      |           |
| 2021 Jan.                             | 104.3    |           | 106.8              |           | 102.7         |           | 103.5          |           | 117.4                  |           | 101.2                      |           |
| Feb.                                  | 102.5    | 104.4     | 106.6              | 107.6     | 99.2          | 101.8     | 103.4          | 104.7     | 112.5                  | 113.0     | 101.8                      | 103.3     |
| Mar.                                  | 106.3    |           | 109.4              |           | 103.6         |           | 107.2          |           | 109.1                  |           | 106.9                      |           |
| Apr.                                  | 104.5    |           | 112.4              |           | 98.9          |           | 103.8          |           | 117.8                  |           | 101.4                      |           |
| May <sup>p</sup>                      | 104.9    | ...       | 112.4              | ...       | 98.4          | ...       | 107.1          | ...       | 119.0                  | ...       | 105.0                      | ...       |
| <b>Domestic</b>                       | 49.66    |           | 19.41              |           | 18.36         |           | 11.89          |           | 1.46                   |           | 10.43                      |           |
| Percentage weight <sup>1</sup> Period |          |           |                    |           |               |           |                |           |                        |           |                            |           |
| 2019 May                              | 105.0    | 105.1     | 103.3              | 103.5     | 107.6         | 106.1     | 103.9          | 106.1     | 109.6                  | 106.7     | 103.1                      | 106.1     |
| June                                  | 104.0    |           | 102.9              |           | 104.5         |           | 105.2          |           | 104.1                  |           | 105.4                      |           |
| July <sup>2</sup>                     | 103.6    |           | 101.9              |           | 103.8         |           | 106.2          |           | 107.1                  |           | 106.1                      |           |
| Aug. <sup>2</sup>                     | 104.9    | 104.3     | 101.8              | 101.7     | 108.3         | 106.3     | 104.9          | 105.5     | 106.8                  | 107.6     | 104.6                      | 105.2     |
| Sep.                                  | 104.3    |           | 101.3              |           | 106.8         |           | 105.4          |           | 108.9                  |           | 104.9                      |           |
| Oct.                                  | 103.1    |           | 100.8              |           | 103.5         |           | 106.3          |           | 107.8                  |           | 106.1                      |           |
| Nov.                                  | 104.0    | 103.3     | 100.2              | 99.9      | 106.1         | 104.9     | 106.9          | 106.6     | 111.4                  | 110.0     | 106.3                      | 106.1     |
| Dec.                                  | 102.9    |           | 98.7               |           | 105.1         |           | 106.5          |           | 110.9                  |           | 105.9                      |           |
| 2020 Jan.                             | 105.6    |           | 102.6              |           | 106.1         |           | 109.7          |           | 106.5                  |           | 110.1                      |           |
| Feb.                                  | 105.5    | 102.6     | 103.2              | 100.8     | 105.0         | 99.9      | 109.9          | 109.6     | 107.4                  | 104.3     | 110.2                      | 110.3     |
| Mar.                                  | 96.7     |           | 96.6               |           | 88.7          |           | 109.3          |           | 99.1                   |           | 110.7                      |           |
| Apr.                                  | 77.4     |           | 83.1               |           | 60.0          |           | 94.9           |           | 72.0                   |           | 98.1                       |           |
| May                                   | 84.2     | 84.7      | 83.5               | 85.1      | 76.8          | 75.8      | 96.8           | 97.8      | 99.7                   | 91.8      | 96.4                       | 98.6      |
| June                                  | 92.5     |           | 88.6               |           | 90.6          |           | 101.6          |           | 103.8                  |           | 101.3                      |           |
| July                                  | 97.1     |           | 90.7               |           | 99.9          |           | 103.1          |           | 106.3                  |           | 102.6                      |           |
| Aug.                                  | 95.6     | 96.7      | 92.0               | 92.3      | 94.4          | 97.1      | 103.2          | 103.2     | 111.1                  | 108.5     | 102.1                      | 102.5     |
| Sep.                                  | 97.5     |           | 94.3               |           | 97.0          |           | 103.4          |           | 108.2                  |           | 102.7                      |           |
| Oct.                                  | 101.0    |           | 100.0              |           | 100.7         |           | 103.2          |           | 108.5                  |           | 102.5                      |           |
| Nov.                                  | 102.6    | 102.3     | 102.0              | 102.1     | 104.2         | 102.1     | 101.1          | 103.2     | 112.3                  | 111.4     | 99.5                       | 102.0     |
| Dec.                                  | 103.4    |           | 104.3              |           | 101.3         |           | 105.2          |           | 113.4                  |           | 104.0                      |           |
| 2021 Jan.                             | 101.6    |           | 103.1              |           | 100.6         |           | 100.5          |           | 111.6                  |           | 99.0                       |           |
| Feb.                                  | 99.6     | 101.5     | 102.9              | 104.1     | 96.2          | 98.9      | 99.6           | 101.2     | 101.4                  | 104.2     | 99.3                       | 100.8     |
| Mar.                                  | 103.2    |           | 106.2              |           | 99.8          |           | 103.6          |           | 99.7                   |           | 104.1                      |           |
| Apr.                                  | 102.1    |           | 108.7              |           | 97.3          |           | 98.6           |           | 102.1                  |           | 98.1                       |           |
| May <sup>p</sup>                      | 103.5    | ...       | 110.2              | ...       | 97.7          | ...       | 101.6          | ...       | 107.3                  | ...       | 100.8                      | ...       |

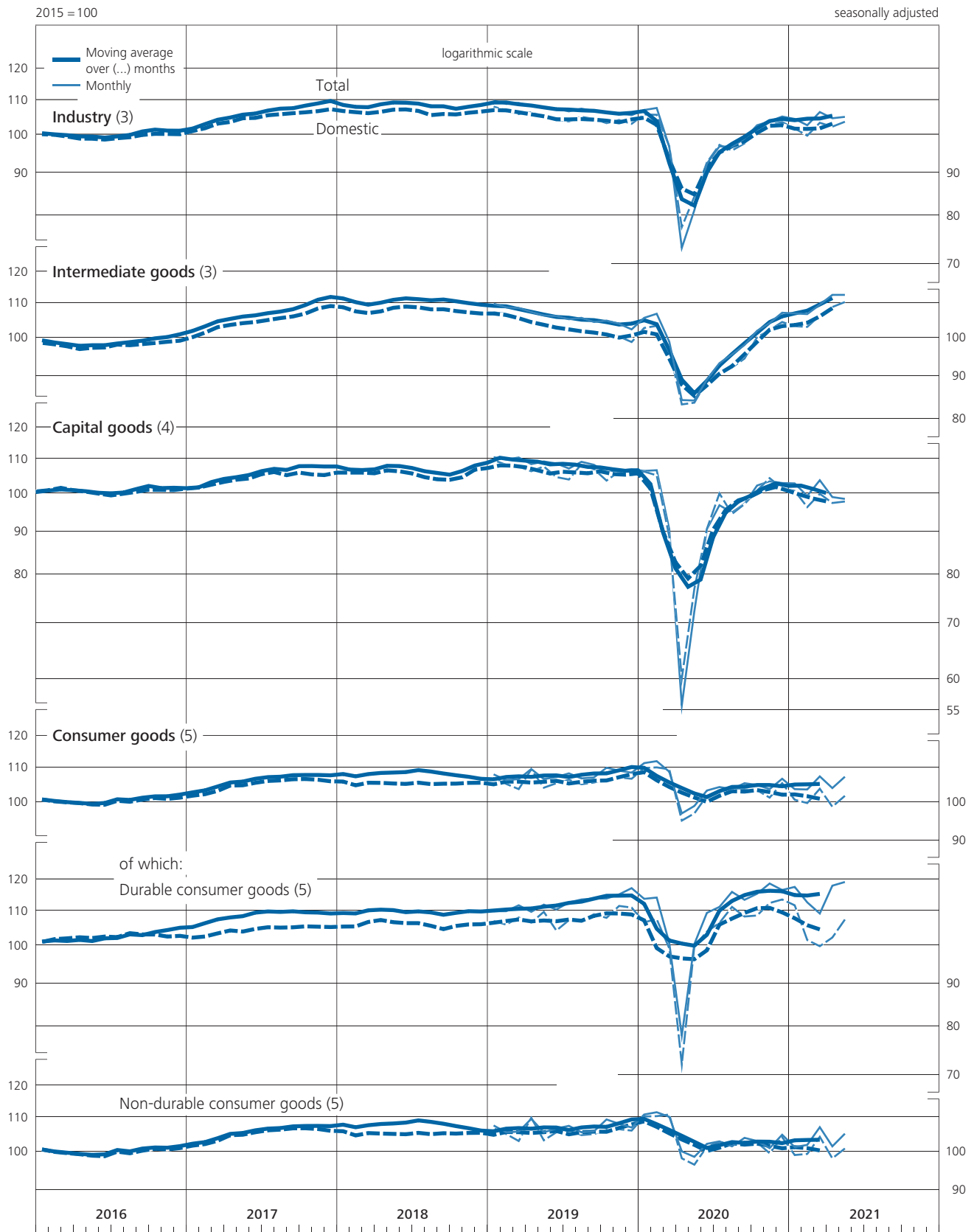
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

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

### III. Economic activity and prices

#### 4. Turnover

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



### III. Economic activity and prices

#### 4. Turnover

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

2015 = 100

seasonally adjusted

| Percentage weight <sup>1</sup><br>Period | of which: |               |                    |               |               |               |                |               |                        |               |                            |               |
|------------------------------------------|-----------|---------------|--------------------|---------------|---------------|---------------|----------------|---------------|------------------------|---------------|----------------------------|---------------|
|                                          | Industry  |               | Intermediate goods |               | Capital goods |               | Consumer goods |               | Durable consumer goods |               | Non-durable consumer goods |               |
|                                          | Total     |               |                    |               |               |               |                |               |                        |               |                            |               |
|                                          | 50.34     |               | 15.96              |               | 28.51         |               | 5.88           |               | 1.15                   |               | 4.73                       |               |
|                                          | monthly   | quarterly     | monthly            | quarterly     | monthly       | quarterly     | monthly        | quarterly     | monthly                | quarterly     | monthly                    | quarterly     |
|                                          | (R)       |               | (R)                |               |               |               |                |               |                        |               |                            |               |
| 2019 May                                 | 110.2     | 110.3         | 109.7              | 110.1         | 110.1         | 110.3         | 111.4          | 110.5         | 114.5                  | 115.4         | 110.6                      | 109.3         |
| June                                     | 110.6     |               | 109.7              |               | 111.1         |               | 110.6          |               | 118.1                  |               | 108.8                      |               |
| July <sup>2</sup>                        | 109.3     |               | 109.1              |               | 109.0         |               | 111.8          |               | 119.4                  |               | 110.0                      |               |
| Aug. <sup>2</sup>                        | 109.7     | 109.3         | 110.0              | 109.0         | 109.4         | 109.1         | 110.1          | 110.6         | 121.9                  | 120.3         | 107.3                      | 108.3         |
| Sep.                                     | 108.8     |               | 108.0              |               | 108.9         |               | 109.9          |               | 119.7                  |               | 107.5                      |               |
| Oct.                                     | 109.1     |               | 109.5              |               | 107.2         |               | 117.0          |               | 121.3                  |               | 116.0                      |               |
| Nov.                                     | 107.8     | 108.3         | 108.2              | 108.1         | 106.6         | 107.2         | 112.9          | 113.9         | 119.5                  | 121.9         | 111.3                      | 112.0         |
| Dec.                                     | 107.9     |               | 106.5              |               | 107.9         |               | 111.9          |               | 124.8                  |               | 108.8                      |               |
| 2020 Jan.                                | 108.2     |               | 109.0              |               | 106.5         |               | 114.2          |               | 122.7                  |               | 112.1                      |               |
| Feb.                                     | 109.4     | 104.7         | 110.9              | 107.1         | 107.4         | 101.8         | 115.5          | 112.3         | 122.3                  | 115.9         | 113.9                      | 111.5         |
| Mar.                                     | 96.6      |               | 101.5              |               | 91.6          |               | 107.3          |               | 102.6                  |               | 108.4                      |               |
| Apr.                                     | 68.8      |               | 85.4               |               | 52.9          |               | 100.5          |               | 85.3                   |               | 104.2                      |               |
| May                                      | 78.0      | 79.6          | 84.5               | 86.5          | 69.2          | 70.8          | 102.7          | 103.1         | 101.1                  | 100.9         | 103.0                      | 103.7         |
| June                                     | 92.0      |               | 89.5               |               | 90.4          |               | 106.2          |               | 116.2                  |               | 103.8                      |               |
| July                                     | 96.4      |               | 96.1               |               | 94.7          |               | 106.0          |               | 117.1                  |               | 103.4                      |               |
| Aug.                                     | 97.6      | 98.0          | 99.6               | 99.3          | 95.1          | 95.6          | 104.2          | 106.4         | 121.7                  | 119.5         | 100.0                      | 103.2         |
| Sep.                                     | 100.1     |               | 102.3              |               | 97.1          |               | 108.9          |               | 119.7                  |               | 106.3                      |               |
| Oct.                                     | 103.9     |               | 104.1              |               | 103.0         |               | 107.7          |               | 123.7                  |               | 103.8                      |               |
| Nov.                                     | 104.6     | 105.0         | 106.5              | 107.0         | 102.8         | 103.2         | 108.4          | 108.4         | 126.3                  | 123.4         | 104.1                      | 104.8         |
| Dec.                                     | 106.5     |               | 110.3              |               | 103.8         |               | 109.1          |               | 120.3                  |               | 106.4                      |               |
| 2021 Jan.                                | 107.0     |               | 111.2              |               | 104.1         |               | 109.7          |               | 124.8                  |               | 106.0                      |               |
| Feb.                                     | 105.4     | 107.2         | 111.2              | 111.9         | 101.1         | 103.8         | 111.0          | 111.8         | 126.7                  | 124.2         | 107.2                      | 108.7         |
| Mar.                                     | 109.3     |               | 113.3              |               | 106.1         |               | 114.6          |               | 121.1                  |               | 113.0                      |               |
| Apr.                                     | 106.9     |               | 116.8              |               | 99.9          |               | 114.4          |               | 137.8                  |               | 108.7                      |               |
| May <sup>p</sup>                         | 106.2     | ...           | 115.1              | ...           | 98.8          | ...           | 118.2          | ...           | 133.9                  | ...           | 114.4                      | ...           |
| Euro area and non-euro area              |           |               |                    |               |               |               |                |               |                        |               |                            |               |
|                                          | Euro area | Non-euro area | Euro area          | Non-euro area | Euro area     | Non-euro area | Euro area      | Non-euro area | Euro area              | Non-euro area | Euro area                  | Non-euro area |
| Percentage weight <sup>1</sup><br>Period | 20.54     | 29.81         | 7.81               | 8.14          | 9.46          | 19.05         | 3.26           | 2.62          | 0.56                   | 0.59          | 2.70                       | 2.03          |
|                                          | (R)       |               | (R)                |               |               |               |                |               |                        |               |                            |               |
| 2019 Q1                                  | 114.6     | 109.2         | 114.1              | 110.1         | 117.4         | 108.2         | 107.8          | 113.3         | 122.9                  | 107.4         | 104.6                      | 114.9         |
| Q2                                       | 113.9     | 107.7         | 112.9              | 107.4         | 117.4         | 106.7         | 106.5          | 115.6         | 122.4                  | 108.8         | 103.2                      | 117.5         |
| Q3                                       | 112.6     | 107.0         | 111.2              | 107.0         | 115.5         | 106.0         | 107.8          | 114.1         | 131.9                  | 109.3         | 102.9                      | 115.4         |
| Q4                                       | 111.3     | 106.1         | 109.8              | 106.4         | 112.9         | 104.4         | 110.4          | 118.3         | 131.9                  | 112.3         | 105.9                      | 120.1         |
| 2020 Q1                                  | 107.7     | 102.7         | 108.3              | 106.0         | 105.7         | 99.9          | 112.1          | 112.6         | 124.7                  | 107.5         | 109.5                      | 114.1         |
| Q2                                       | 81.2      | 78.5          | 84.8               | 88.2          | 71.9          | 70.3          | 99.1           | 108.1         | 110.4                  | 91.7          | 96.8                       | 112.8         |
| Q3                                       | 102.8     | 94.8          | 103.2              | 95.6          | 101.2         | 92.8          | 106.5          | 106.2         | 136.1                  | 103.7         | 100.4                      | 107.0         |
| Q4                                       | 107.1     | 103.6         | 108.9              | 105.1         | 104.9         | 102.4         | 109.0          | 107.7         | 138.3                  | 109.3         | 102.9                      | 107.3         |
| 2021 Q1                                  | 105.6     | 108.4         | 111.3              | 112.4         | 100.3         | 105.5         | 107.3          | 117.3         | 134.3                  | 114.6         | 101.7                      | 118.1         |
| 2020 May                                 | 80.0      | 76.6          | 83.3               | 85.7          | 70.9          | 68.3          | 98.2           | 108.2         | 104.9                  | 97.4          | 96.8                       | 111.3         |
| June                                     | 93.5      | 90.9          | 90.1               | 89.0          | 92.9          | 89.2          | 103.4          | 109.6         | 131.6                  | 101.5         | 97.6                       | 112.0         |
| July                                     | 100.8     | 93.4          | 99.5               | 92.9          | 100.6         | 91.7          | 104.6          | 107.8         | 133.7                  | 101.4         | 98.6                       | 109.7         |
| Aug.                                     | 102.3     | 94.4          | 103.9              | 95.5          | 99.3          | 93.0          | 107.0          | 100.7         | 138.9                  | 105.3         | 100.4                      | 99.4          |
| Sep.                                     | 105.3     | 96.5          | 106.3              | 98.4          | 103.6         | 93.8          | 107.9          | 110.1         | 135.8                  | 104.3         | 102.1                      | 111.8         |
| Oct.                                     | 105.3     | 103.0         | 106.7              | 101.7         | 103.5         | 102.8         | 107.1          | 108.5         | 137.4                  | 110.7         | 100.8                      | 107.8         |
| Nov.                                     | 107.4     | 102.7         | 108.8              | 104.2         | 105.9         | 101.3         | 108.4          | 108.5         | 140.8                  | 112.5         | 101.7                      | 107.4         |
| Dec.                                     | 108.5     | 105.1         | 111.2              | 109.4         | 105.3         | 103.1         | 111.4          | 106.2         | 136.6                  | 104.7         | 106.2                      | 106.6         |
| 2021 Jan.                                | 107.2     | 106.9         | 110.6              | 111.7         | 104.4         | 104.0         | 107.0          | 113.1         | 134.0                  | 116.0         | 101.4                      | 112.2         |
| Feb.                                     | 104.5     | 106.1         | 111.1              | 111.2         | 98.2          | 102.5         | 106.9          | 116.0         | 135.9                  | 117.9         | 100.9                      | 115.5         |
| Mar.                                     | 105.2     | 112.2         | 112.2              | 114.3         | 98.4          | 109.9         | 108.1          | 122.8         | 133.0                  | 109.8         | 102.9                      | 126.5         |
| Apr.                                     | 108.3     | 106.0         | 117.0              | 116.6         | 100.7         | 99.5          | 109.6          | 120.4         | 153.4                  | 122.9         | 100.5                      | 119.7         |
| May <sup>p</sup>                         | 106.7     | 105.9         | 115.1              | 115.1         | 96.8          | 99.8          | 115.2          | 122.0         | 150.3                  | 118.3         | 107.9                      | 123.1         |

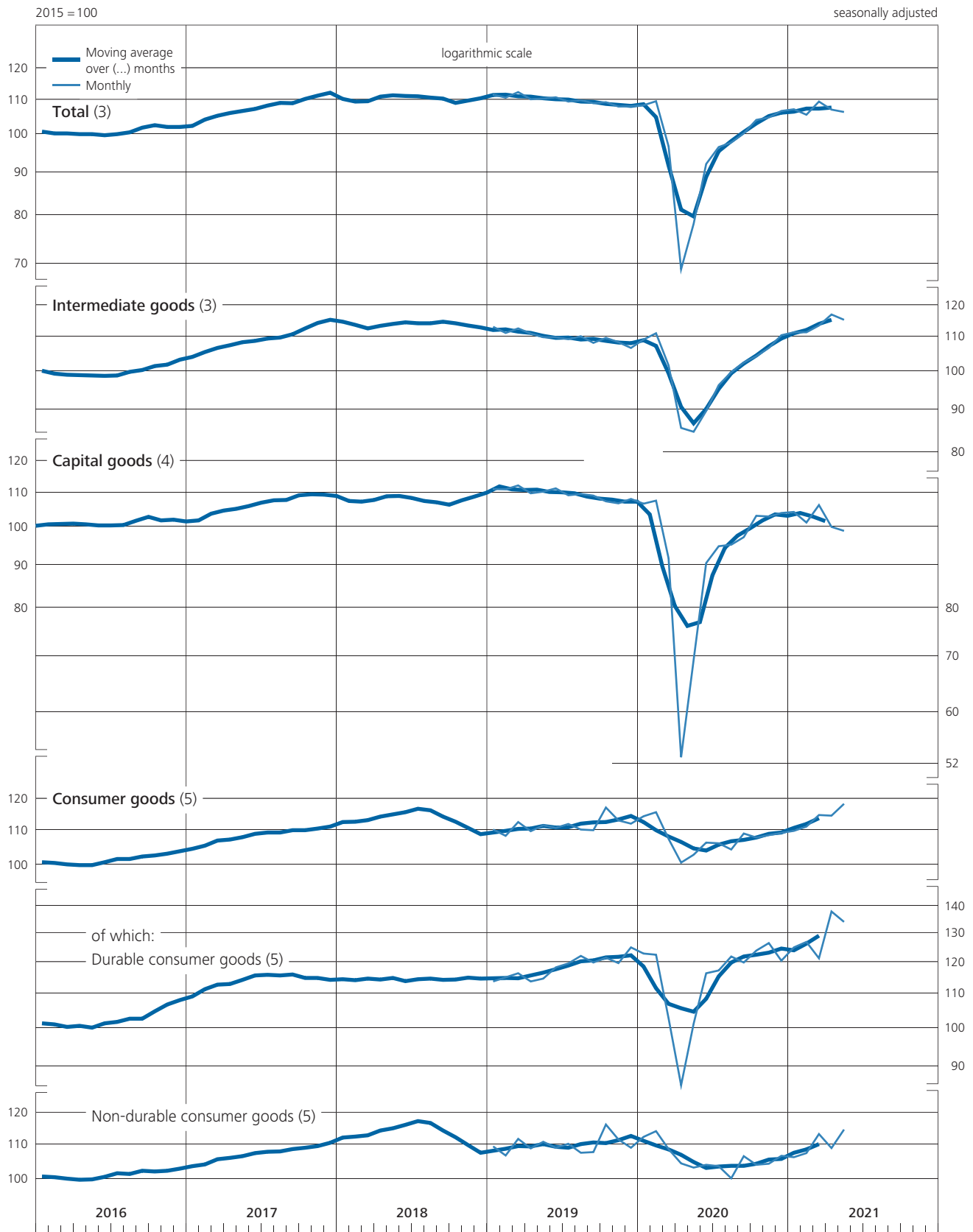
Source of the unadjusted figures: Federal Statistical Office. \* See explanatory notes, section on classifications; figures for specialist sections of local units; excluding value added tax; based on reports from local units with at least 50 employed persons.

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

### III. Economic activity and prices

#### 4. Turnover

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



\* Excluding value added tax.

### III. Economic activity and prices

#### 4. Turnover

##### c) Retail turnover \*

2015 = 100

seasonally adjusted

| Period      | 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 (R) |           | Retail sale via mail order houses or via internet as well as other retail sale 2 |           |                |           |
|             | At current prices |           | At 2015 prices                               |           | At current prices                              |           | At 2015 prices                          |           | At current prices                                                    |           | At 2015 prices                                                                    |           | At current prices                                                                |           | At 2015 prices |           |
|             | monthly           | quarterly | monthly                                      | quarterly | monthly                                        | quarterly | monthly                                 | quarterly | monthly                                                              | quarterly | monthly                                                                           | quarterly | monthly                                                                          | quarterly | monthly        | quarterly |
| WZ 2008 3   | 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                                                                             |           |                |           |
| 2016 July   | 102.5             |           | 102.3                                        |           | 102.2                                          |           | 101.3                                   |           | 99.5                                                                 |           | 101.8                                                                             |           | 104.0                                                                            |           | 106.2          |           |
| Aug.        | 102.8             | 102.3     | 102.5                                        | 102.0     | 102.4                                          | 102.3     | 100.1                                   | 97.8      | 98.2                                                                 | 97.9      | 102.5                                                                             | 101.5     | 104.8                                                                            | 104.6     | 111.2          | 108.2     |
| Sep.        | 101.7             |           | 101.3                                        |           | 102.3                                          |           | 92.0                                    |           | 95.9                                                                 |           | 100.2                                                                             |           | 105.1                                                                            |           | 107.2          |           |
| Oct.        | 105.4             |           | 104.6                                        |           | 103.1                                          |           | 112.9                                   |           | 104.5                                                                |           | 102.3                                                                             |           | 104.9                                                                            |           | 115.4          |           |
| Nov.        | 103.4             | 105.1     | 102.4                                        | 104.0     | 102.4                                          | 103.1     | 103.9                                   | 107.5     | 99.0                                                                 | 102.4     | 100.6                                                                             | 102.0     | 105.1                                                                            | 105.3     | 112.9          | 114.7     |
| Dec.        | 106.5             |           | 105.1                                        |           | 103.8                                          |           | 105.7                                   |           | 103.6                                                                |           | 103.0                                                                             |           | 105.9                                                                            |           | 115.7          |           |
| 2017 Jan.   | 104.6             |           | 103.1                                        |           | 102.9                                          |           | 105.2                                   |           | 106.5                                                                |           | 98.2                                                                              |           | 103.9                                                                            |           | 116.7          |           |
| Feb.        | 105.3             | 106.0     | 103.7                                        | 104.4     | 104.2                                          | 103.9     | 107.2                                   | 108.6     | 103.5                                                                | 105.1     | 101.2                                                                             | 101.2     | 104.7                                                                            | 105.1     | 118.5          | 117.0     |
| Mar.        | 108.0             |           | 106.4                                        |           | 104.5                                          |           | 113.5                                   |           | 105.3                                                                |           | 104.1                                                                             |           | 106.6                                                                            |           | 115.7          |           |
| Apr.        | 106.1             |           | 104.7                                        |           | 105.5                                          |           | 104.6                                   |           | 107.2                                                                |           | 102.5                                                                             |           | 105.8                                                                            |           | 117.7          |           |
| May         | 107.1             | 106.9     | 105.7                                        | 105.5     | 105.2                                          | 105.3     | 107.7                                   | 107.3     | 105.5                                                                | 106.1     | 103.7                                                                             | 103.4     | 109.7                                                                            | 108.0     | 120.7          | 119.8     |
| June        | 107.4             |           | 106.0                                        |           | 105.1                                          |           | 109.7                                   |           | 105.7                                                                |           | 104.0                                                                             |           | 108.4                                                                            |           | 120.9          |           |
| July        | 107.4             |           | 105.8                                        |           | 106.5                                          |           | 106.7                                   |           | 109.4                                                                |           | 104.0                                                                             |           | 107.0                                                                            |           | 119.8          |           |
| Aug.        | 107.0             | 107.8     | 105.3                                        | 106.0     | 105.7                                          | 106.7     | 106.6                                   | 108.4     | 106.8                                                                | 107.3     | 102.8                                                                             | 103.5     | 108.0                                                                            | 107.9     | 121.7          | 121.0     |
| Sep.        | 109.0             |           | 107.0                                        |           | 107.9                                          |           | 112.0                                   |           | 105.8                                                                |           | 103.6                                                                             |           | 108.6                                                                            |           | 121.4          |           |
| Oct.        | 107.8             |           | 105.8                                        |           | 106.0                                          |           | 106.1                                   |           | 107.2                                                                |           | 103.3                                                                             |           | 107.3                                                                            |           | 118.8          |           |
| Nov.        | 109.1             | 109.5     | 106.8                                        | 107.2     | 107.5                                          | 107.5     | 108.3                                   | 108.2     | 104.7                                                                | 106.3     | 102.8                                                                             | 103.8     | 109.6                                                                            | 109.5     | 126.3          | 123.4     |
| Dec.        | 111.6             |           | 108.9                                        |           | 109.0                                          |           | 110.2                                   |           | 107.1                                                                |           | 105.2                                                                             |           | 111.6                                                                            |           | 125.0          |           |
| 2018 Jan.   | 108.7             |           | 106.0                                        |           | 107.7                                          |           | 105.5                                   |           | 105.6                                                                |           | 103.3                                                                             |           | 110.4                                                                            |           | 123.1          |           |
| Feb.        | 107.6             | 108.5     | 105.1                                        | 105.8     | 108.1                                          | 108.1     | 102.6                                   | 103.3     | 105.4                                                                | 106.1     | 102.7                                                                             | 101.8     | 109.8                                                                            | 110.1     | 121.5          | 122.6     |
| Mar.        | 109.2             |           | 106.4                                        |           | 108.4                                          |           | 101.9                                   |           | 107.3                                                                |           | 99.4                                                                              |           | 110.2                                                                            |           | 123.1          |           |
| Apr.        | 112.1             |           | 109.3                                        |           | 109.9                                          |           | 113.8                                   |           | 105.4                                                                |           | 107.2                                                                             |           | 114.0                                                                            |           | 127.1          |           |
| May         | 110.2             | 111.2     | 107.1                                        | 108.2     | 110.7                                          | 110.7     | 106.1                                   | 108.5     | 105.7                                                                | 107.2     | 102.1                                                                             | 104.0     | 111.5                                                                            | 112.6     | 126.6          | 126.1     |
| June        | 111.4             |           | 108.2                                        |           | 111.6                                          |           | 105.6                                   |           | 110.4                                                                |           | 102.8                                                                             |           | 112.3                                                                            |           | 124.5          |           |
| July        | 110.8             |           | 107.9                                        |           | 109.7                                          |           | 104.8                                   |           | 105.4                                                                |           | 102.1                                                                             |           | 113.8                                                                            |           | 131.7          |           |
| Aug.        | 110.6             | 110.9     | 107.3                                        | 107.5     | 109.2                                          | 109.9     | 105.3                                   | 104.3     | 106.2                                                                | 107.6     | 102.3                                                                             | 102.6     | 113.9                                                                            | 113.6     | 129.4          | 130.4     |
| Sep.        | 111.2             |           | 107.4                                        |           | 110.7                                          |           | 102.9                                   |           | 111.1                                                                |           | 103.3                                                                             |           | 113.1                                                                            |           | 130.2          |           |
| Oct.        | 111.8             |           | 108.0                                        |           | 110.7                                          |           | 104.3                                   |           | 106.3                                                                |           | 103.2                                                                             |           | 113.6                                                                            |           | 134.5          |           |
| Nov.        | 112.6             | 112.0     | 108.8                                        | 108.3     | 108.3                                          | 109.7     | 107.4                                   | 106.0     | 110.9                                                                | 107.7     | 105.0                                                                             | 103.9     | 114.0                                                                            | 113.4     | 134.2          | 131.6     |
| Dec.        | 111.6             |           | 108.2                                        |           | 110.1                                          |           | 106.4                                   |           | 105.9                                                                |           | 103.6                                                                             |           | 112.7                                                                            |           | 126.0          |           |
| 2019 Jan.   | 113.3             |           | 109.9                                        |           | 111.2                                          |           | 107.3                                   |           | 106.8                                                                |           | 105.1                                                                             |           | 116.6                                                                            |           | 135.7          |           |
| Feb.        | 113.8             | 113.8     | 110.3                                        | 110.4     | 111.5                                          | 111.5     | 113.1                                   | 109.7     | 107.4                                                                | 107.7     | 106.7                                                                             | 106.2     | 117.0                                                                            | 116.4     | 135.9          | 134.1     |
| Mar.        | 114.4             |           | 111.1                                        |           | 111.8                                          |           | 108.7                                   |           | 109.0                                                                |           | 106.8                                                                             |           | 115.6                                                                            |           | 130.7          |           |
| Apr.        | 114.3             |           | 110.6                                        |           | 110.3                                          |           | 108.2                                   |           | 107.6                                                                |           | 108.5                                                                             |           | 118.2                                                                            |           | 138.0          |           |
| May         | 112.8             | 114.6     | 108.9                                        | 110.7     | 110.2                                          | 111.9     | 99.7                                    | 107.1     | 109.8                                                                | 108.5     | 105.7                                                                             | 107.2     | 120.3                                                                            | 118.8     | 133.8          | 137.7     |
| June        | 116.6             |           | 112.5                                        |           | 115.1                                          |           | 113.5                                   |           | 108.0                                                                |           | 107.5                                                                             |           | 117.9                                                                            |           | 141.3          |           |
| July        | 115.7             |           | 111.6                                        |           | 113.1                                          |           | 103.3                                   |           | 105.2                                                                |           | 107.5                                                                             |           | 118.6                                                                            |           | 145.8          |           |
| Aug.        | 115.3             | 115.7     | 111.1                                        | 111.6     | 112.9                                          | 112.6     | 105.3                                   | 104.5     | 111.3                                                                | 109.9     | 107.3                                                                             | 107.7     | 118.9                                                                            | 119.3     | 138.6          | 143.2     |
| Sep.        | 116.0             |           | 112.0                                        |           | 111.8                                          |           | 104.9                                   |           | 113.2                                                                |           | 108.3                                                                             |           | 120.5                                                                            |           | 145.3          |           |
| Oct.        | 114.5             |           | 110.4                                        |           | 112.6                                          |           | 104.8                                   |           | 109.0                                                                |           | 106.1                                                                             |           | 120.0                                                                            |           | 139.2          |           |
| Nov.        | 116.9             | 115.7     | 112.6                                        | 111.4     | 113.6                                          | 112.7     | 110.2                                   | 106.3     | 111.1                                                                | 109.4     | 108.5                                                                             | 107.5     | 120.0                                                                            | 120.3     | 135.0          | 138.9     |
| Dec.        | 115.6             |           | 111.1                                        |           | 111.8                                          |           | 103.8                                   |           | 108.0                                                                |           | 107.8                                                                             |           | 121.0                                                                            |           | 142.6          |           |
| 2020 Jan. 4 | 117.0             |           | 112.1                                        |           | 112.5                                          |           | 104.8                                   |           | 110.4                                                                |           | 110.2                                                                             |           | 124.9                                                                            |           | 142.9          |           |
| Feb.        | 117.6             | 117.2     | 112.5                                        | 112.2     | 118.9                                          | 119.8     | 104.5                                   | 86.5      | 111.4                                                                | 102.6     | 110.0                                                                             | 106.8     | 122.9                                                                            | 127.6     | 141.4          | 144.8     |
| Mar.        | 117.0             |           | 112.0                                        |           | 127.9                                          |           | 50.3                                    |           | 86.1                                                                 |           | 100.2                                                                             |           | 134.9                                                                            |           | 150.2          |           |
| Apr.        | 109.7             |           | 104.7                                        |           | 121.3                                          |           | 27.7                                    |           | 63.7                                                                 |           | 95.1                                                                              |           | 115.3                                                                            |           | 175.3          |           |
| May         | 123.0             | 118.4     | 117.9                                        | 113.3     | 125.7                                          | 121.9     | 76.6                                    | 66.2      | 112.7                                                                | 96.3      | 122.4                                                                             | 113.5     | 117.6                                                                            | 118.4     | 176.7          | 175.2     |
| June        | 122.6             |           | 117.3                                        |           | 118.6                                          |           | 94.2                                    |           | 112.5                                                                |           | 122.9                                                                             |           | 122.3                                                                            |           | 173.6          |           |
| July        | 123.0             |           | 117.1                                        |           | 118.3                                          |           | 97.5                                    |           | 121.1                                                                |           | 124.2                                                                             |           | 120.9                                                                            |           | 166.1          |           |
| Aug.        | 124.8             | 123.8     | 118.6                                        | 117.9     | 122.7                                          | 120.2     | 97.5                                    | 97.1      | 112.9                                                                | 113.3     | 124.2                                                                             | 123.9     | 123.3                                                                            | 123.0     | 173.5          | 169.1     |
| Sep.        | 123.6             |           | 118.0                                        |           | 119.6                                          |           | 96.3                                    |           | 105.8                                                                |           | 123.2                                                                             |           | 124.7                                                                            |           | 167.7          |           |
| Oct.        | 125.9             |           | 120.2                                        |           | 122.0                                          |           | 98.0                                    |           | 119.0                                                                |           | 124.3                                                                             |           | 126.8                                                                            |           | 179.6          |           |
| Nov.        | 129.0             | 124.7     | 123.4                                        | 118.9     | 122.0                                          | 121.4     | 85.9                                    | 81.4      | 128.2                                                                | 112.9     | 131.1                                                                             | 123.1     | 128.6                                                                            | 128.1     | 185.5          | 182.4     |
| Dec.        | 119.1             |           | 113.2                                        |           | 120.3                                          |           | 60.4                                    |           | 91.4                                                                 |           | 113.8                                                                             |           | 128.9                                                                            |           | 182.1          |           |
| 2021 Jan.   | 112.6             |           | 106.3                                        |           | 126.0                                          |           | 23.0                                    |           | 62.6                                                                 |           | 67.7                                                                              |           | 129.1                                                                            |           | 191.9          |           |
| Feb.        | 116.8             | 119.0     | 110.2                                        | 112.4     | 125.7                                          | 127.1     | 29.2                                    | 37.2      | 73.7                                                                 | 75.6      | 79.3                                                                              | 86.2      | 133.5                                                                            | 131.5     | 198.9          | 196.8     |
| Mar.        | 127.6             |           | 120.7                                        |           | 129.6                                          |           | 59.3                                    |           | 90.5                                                                 |           | 111.7                                                                             |           | 132.0                                                                            |           | 199.5          |           |
| Apr.        | 119.3             |           | 112.5                                        |           | 121.0                                          |           | 36.7                                    |           | 80.4                                                                 |           | 100.8                                                                             |           | 132.1                                                                            |           | 194.6          |           |
| May         | 124.9             | ...       | 117.7                                        | ...       | 125.6                                          | ...       | 63.2                                    | ...       | 86.1                                                                 | ...       | 106.1                                                                             | ...       | 132.8                                                                            | ...       | 209.4          | ...       |

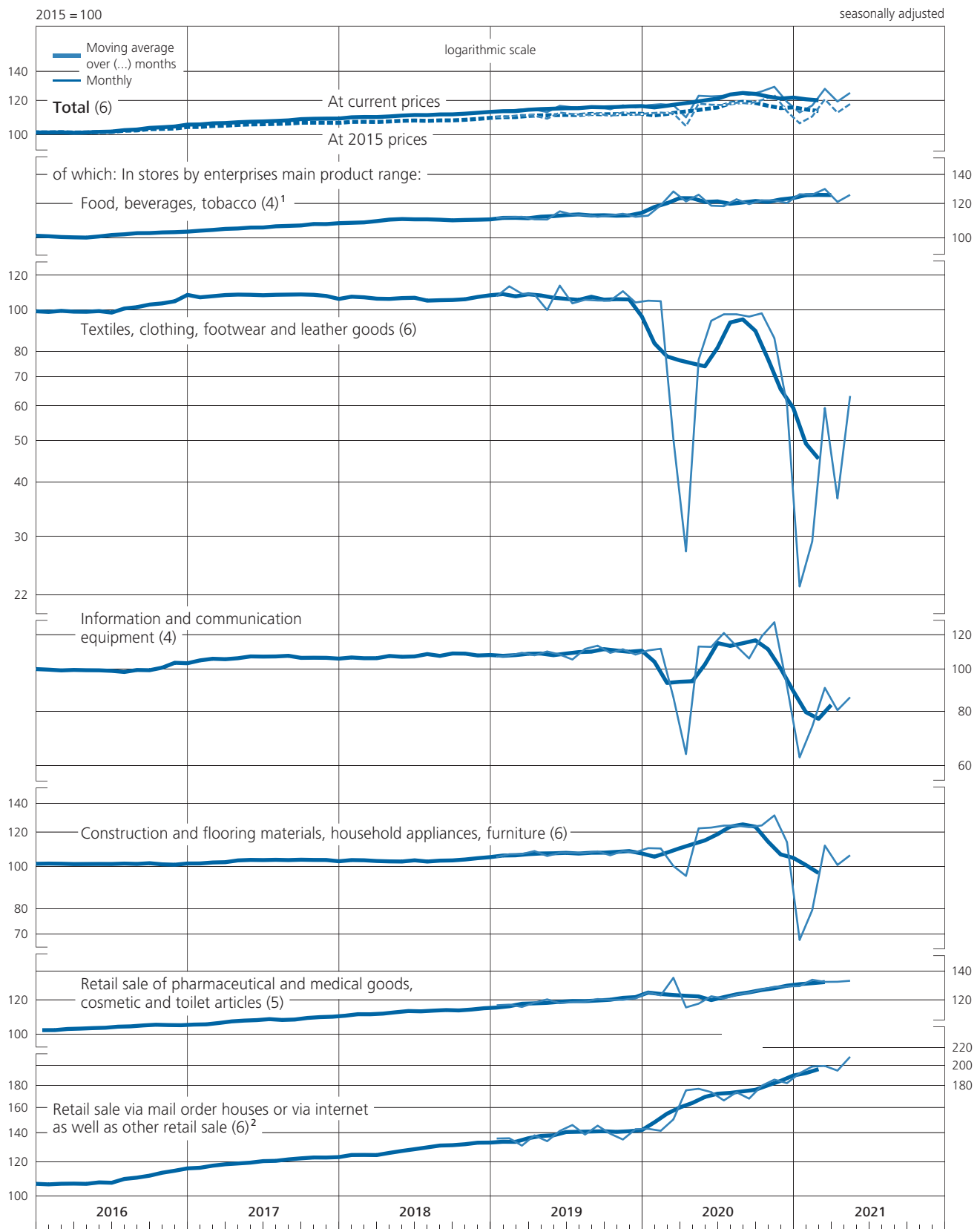
Source of the unadjusted figures: Federal Statistical Office. \* Excluding value added tax. 1 Including stalls and markets. 2 Excluding stores, stalls and markets. 3 Classification of Economic Activities, 2008 edition. Identical with NACE Rev. 2 at the level of classes

(four-digit numerical code). 4 As of January 2020 figures are provisional, partially revised and particularly uncertain in recent months due to estimates for missing reports.

### III. Economic activity and prices

#### 4. Turnover

##### c) Retail turnover\*



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

### III. Economic activity and prices

#### 4. Turnover

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

2015 = 100

seasonally adjusted

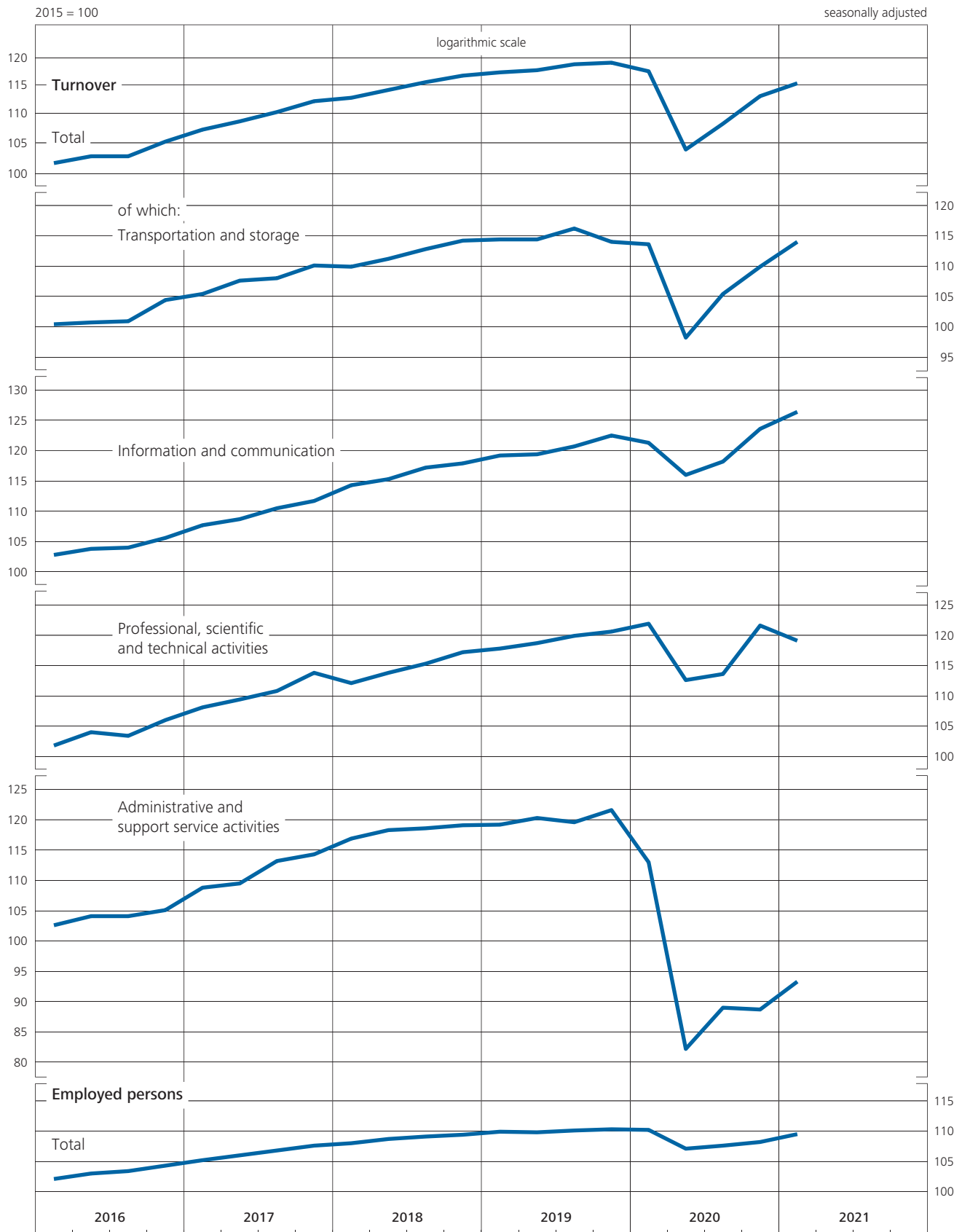
|           | Total            |                                  | of which:                  |                                  |                               |                                  |                                                   |                                  |                                               |                                  |
|-----------|------------------|----------------------------------|----------------------------|----------------------------------|-------------------------------|----------------------------------|---------------------------------------------------|----------------------------------|-----------------------------------------------|----------------------------------|
|           |                  |                                  | Transportation and storage |                                  | Information and communication |                                  | Professional, scientific and technical activities |                                  | Administrative and support service activities |                                  |
|           | 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 % |
| WZ 2008 1 | H,J,M,N          |                                  | H                          |                                  | J                             |                                  | M                                                 |                                  | N                                             |                                  |
| Period    | Turnover         |                                  |                            |                                  |                               |                                  |                                                   |                                  |                                               |                                  |
|           | (R)              |                                  | (R)                        |                                  |                               |                                  |                                                   |                                  |                                               |                                  |
| 2014 Q1   | 95.0             | 1.2                              | 98.1                       | 1.3                              | 93.7                          | 1.4                              | 93.5                                              | 1.0                              | 93.1                                          | 0.8                              |
| Q2        | 95.9             | 0.9                              | 98.9                       | 0.8                              | 94.1                          | 0.4                              | 95.1                                              | 1.7                              | 93.9                                          | 0.9                              |
| Q3        | 97.6             | 1.8                              | 99.2                       | 0.3                              | 95.7                          | 1.7                              | 96.6                                              | 1.6                              | 99.2                                          | 5.6                              |
| Q4        | 99.1             | 1.5                              | 100.7                      | 1.5                              | 96.2                          | 0.5                              | 96.5                                              | -0.1                             | 104.3                                         | 5.1                              |
| 2015 Q1   | 98.3             | -0.8                             | 100.0                      | -0.7                             | 97.0                          | 0.8                              | 98.3                                              | 1.9                              | 97.0                                          | -7.0                             |
| Q2        | 98.7             | 0.4                              | 99.4                       | -0.6                             | 98.9                          | 2.0                              | 97.8                                              | -0.5                             | 98.2                                          | 1.2                              |
| Q3        | 100.5            | 1.8                              | 100.4                      | 1.0                              | 99.8                          | 0.9                              | 100.9                                             | 3.2                              | 101.5                                         | 3.4                              |
| Q4        | 101.4            | 0.9                              | 99.8                       | -0.6                             | 103.3                         | 3.5                              | 102.1                                             | 1.2                              | 100.2                                         | -1.3                             |
| 2016 Q1   | 101.7            | 0.3                              | 100.4                      | 0.6                              | 102.8                         | -0.5                             | 101.8                                             | -0.3                             | 102.6                                         | 2.4                              |
| Q2        | 102.8            | 1.1                              | 100.7                      | 0.3                              | 103.8                         | 1.0                              | 104.0                                             | 2.2                              | 104.1                                         | 1.5                              |
| Q3        | 102.8            | 0.0                              | 100.9                      | 0.2                              | 104.0                         | 0.2                              | 103.4                                             | -0.6                             | 104.1                                         | 0.0                              |
| Q4        | 105.2            | 2.3                              | 104.4                      | 3.5                              | 105.6                         | 1.5                              | 106.0                                             | 2.5                              | 105.1                                         | 1.0                              |
| 2017 Q1   | 107.2            | 1.9                              | 105.4                      | 1.0                              | 107.7                         | 2.0                              | 108.1                                             | 2.0                              | 108.8                                         | 3.5                              |
| Q2        | 108.6            | 1.3                              | 107.6                      | 2.1                              | 108.7                         | 0.9                              | 109.4                                             | 1.2                              | 109.5                                         | 0.6                              |
| Q3        | 110.2            | 1.5                              | 108.0                      | 0.4                              | 110.5                         | 1.7                              | 110.8                                             | 1.3                              | 113.2                                         | 3.4                              |
| Q4        | 112.1            | 1.7                              | 110.1                      | 1.9                              | 111.7                         | 1.1                              | 113.8                                             | 2.7                              | 114.3                                         | 1.0                              |
| 2018 Q1   | 112.7            | 0.5                              | 109.9                      | -0.2                             | 114.3                         | 2.3                              | 112.1                                             | -1.5                             | 116.9                                         | 2.3                              |
| Q2        | 114.1            | 1.2                              | 111.2                      | 1.2                              | 115.3                         | 0.9                              | 113.8                                             | 1.5                              | 118.3                                         | 1.2                              |
| Q3        | 115.5            | 1.2                              | 112.8                      | 1.4                              | 117.2                         | 1.6                              | 115.3                                             | 1.3                              | 118.6                                         | 0.3                              |
| Q4        | 116.7            | 1.0                              | 114.2                      | 1.2                              | 117.9                         | 0.6                              | 117.2                                             | 1.6                              | 119.1                                         | 0.4                              |
| 2019 Q1   | 117.3            | 0.5                              | 114.4                      | 0.2                              | 119.2                         | 1.1                              | 117.8                                             | 0.5                              | 119.2                                         | 0.1                              |
| Q2        | 117.7            | 0.3                              | 114.4                      | 0.0                              | 119.4                         | 0.2                              | 118.7                                             | 0.8                              | 120.3                                         | 0.9                              |
| Q3        | 118.8            | 0.9                              | 116.2                      | 1.6                              | 120.7                         | 1.1                              | 119.9                                             | 1.0                              | 119.6                                         | -0.6                             |
| Q4        | 119.1            | 0.3                              | 114.0                      | -1.9                             | 122.5                         | 1.5                              | 120.6                                             | 0.6                              | 121.6                                         | 1.7                              |
| 2020 Q1   | 117.5            | -1.3                             | 113.6                      | -0.4                             | 121.3                         | -1.0                             | 121.9                                             | 1.1                              | 113.0                                         | -7.1                             |
| Q2        | 103.9            | -11.6                            | 98.2                       | -13.6                            | 116.0                         | -4.4                             | 112.6                                             | -7.6                             | 82.2                                          | -27.3                            |
| Q3        | 108.2            | 4.1                              | 105.4                      | 7.3                              | 118.2                         | 1.9                              | 113.6                                             | 0.9                              | 89.0                                          | 8.3                              |
| Q4        | 113.0            | 4.4                              | 109.9                      | 4.3                              | 123.6                         | 4.6                              | 121.6                                             | 7.0                              | 88.7                                          | -0.3                             |
| 2021 Q1   | 115.3            | 2.0                              | 114.0                      | 3.7                              | 126.4                         | 2.3                              | 119.1                                             | -2.1                             | 93.3                                          | 5.2                              |
|           | Employed persons |                                  |                            |                                  |                               |                                  |                                                   |                                  |                                               |                                  |
| 2014 Q1   | 96.0             | 0.7                              | 96.8                       | 0.8                              | 96.2                          | 0.7                              | 96.6                                              | 0.8                              | 95.0                                          | 0.6                              |
| Q2        | 96.8             | 0.8                              | 97.4                       | 0.6                              | 97.0                          | 0.8                              | 97.3                                              | 0.7                              | 95.9                                          | 0.9                              |
| Q3        | 97.5             | 0.7                              | 98.0                       | 0.6                              | 97.6                          | 0.6                              | 98.1                                              | 0.8                              | 96.6                                          | 0.7                              |
| Q4        | 98.0             | 0.5                              | 98.1                       | 0.1                              | 98.4                          | 0.8                              | 98.6                                              | 0.5                              | 97.2                                          | 0.6                              |
| 2015 Q1   | 98.7             | 0.7                              | 98.9                       | 0.8                              | 98.8                          | 0.4                              | 99.1                                              | 0.5                              | 98.3                                          | 1.1                              |
| Q2        | 99.4             | 0.7                              | 99.6                       | 0.7                              | 99.4                          | 0.6                              | 99.7                                              | 0.6                              | 99.1                                          | 0.8                              |
| Q3        | 100.5            | 1.1                              | 100.3                      | 0.7                              | 100.4                         | 1.0                              | 100.4                                             | 0.7                              | 100.7                                         | 1.6                              |
| Q4        | 101.3            | 0.8                              | 101.1                      | 0.8                              | 101.2                         | 0.8                              | 100.9                                             | 0.5                              | 101.7                                         | 1.0                              |
| 2016 Q1   | 102.1            | 0.8                              | 101.6                      | 0.5                              | 102.1                         | 0.9                              | 101.7                                             | 0.8                              | 102.8                                         | 1.1                              |
| Q2        | 103.0            | 0.9                              | 102.4                      | 0.8                              | 103.1                         | 1.0                              | 102.8                                             | 1.1                              | 103.7                                         | 0.9                              |
| Q3        | 103.4            | 0.4                              | 102.3                      | -0.1                             | 104.1                         | 1.0                              | 103.8                                             | 1.0                              | 103.8                                         | 0.1                              |
| Q4        | 104.3            | 0.9                              | 102.9                      | 0.6                              | 104.9                         | 0.8                              | 104.5                                             | 0.7                              | 105.0                                         | 1.2                              |
| 2017 Q1   | 105.2            | 0.9                              | 103.5                      | 0.6                              | 105.9                         | 1.0                              | 105.5                                             | 1.0                              | 106.0                                         | 1.0                              |
| Q2        | 106.0            | 0.8                              | 104.0                      | 0.5                              | 107.6                         | 1.6                              | 106.4                                             | 0.9                              | 106.6                                         | 0.6                              |
| Q3        | 106.8            | 0.8                              | 104.6                      | 0.6                              | 108.0                         | 0.4                              | 107.5                                             | 1.0                              | 107.6                                         | 0.9                              |
| Q4        | 107.6            | 0.7                              | 105.4                      | 0.8                              | 109.1                         | 1.0                              | 108.1                                             | 0.6                              | 108.2                                         | 0.6                              |
| 2018 Q1   | 108.0            | 0.4                              | 106.2                      | 0.8                              | 110.7                         | 1.5                              | 109.1                                             | 0.9                              | 107.5                                         | -0.6                             |
| Q2        | 108.7            | 0.6                              | 106.8                      | 0.6                              | 111.9                         | 1.1                              | 109.9                                             | 0.7                              | 108.0                                         | 0.5                              |
| Q3        | 109.1            | 0.4                              | 107.5                      | 0.7                              | 113.5                         | 1.4                              | 110.8                                             | 0.8                              | 107.3                                         | -0.6                             |
| Q4        | 109.4            | 0.3                              | 108.1                      | 0.6                              | 115.2                         | 1.5                              | 111.5                                             | 0.6                              | 106.4                                         | -0.8                             |
| 2019 Q1   | 109.9            | 0.5                              | 108.8                      | 0.6                              | 116.6                         | 1.2                              | 112.4                                             | 0.8                              | 106.2                                         | -0.2                             |
| Q2        | 109.8            | -0.1                             | 108.8                      | 0.0                              | 118.0                         | 1.2                              | 113.0                                             | 0.5                              | 105.0                                         | -1.1                             |
| Q3        | 110.1            | 0.3                              | 109.4                      | 0.6                              | 119.5                         | 1.3                              | 113.5                                             | 0.4                              | 104.3                                         | -0.7                             |
| Q4        | 110.3            | 0.2                              | 109.6                      | 0.2                              | 120.5                         | 0.8                              | 114.1                                             | 0.5                              | 104.0                                         | -0.3                             |
| 2020 Q1   | 110.2            | -0.1                             | 109.6                      | 0.0                              | 121.6                         | 0.9                              | 114.5                                             | 0.4                              | 103.0                                         | -1.0                             |
| Q2        | 107.1            | -2.8                             | 107.8                      | -1.6                             | 120.2                         | -1.2                             | 112.7                                             | -1.6                             | 97.2                                          | -5.6                             |
| Q3        | 107.6            | 0.5                              | 107.7                      | -0.1                             | 121.0                         | 0.7                              | 112.8                                             | 0.1                              | 98.2                                          | 1.0                              |
| Q4        | 108.2            | 0.6                              | 108.6                      | 0.8                              | 121.3                         | 0.2                              | 112.9                                             | 0.1                              | 99.3                                          | 1.1                              |
| 2021 Q1   | 109.5            | 1.2                              | 108.3                      | -0.3                             | 122.5                         | 1.0                              | 113.2                                             | 0.3                              | 102.5                                         | 3.2                              |

Source of the unadjusted figures: Federal Statistical Office. 1 Classification of Economic Activities, 2008 edition. 2 Change in reporting sample in 2021 Q1 due to the implementation of the EBS regulation that became effective in March 2021.

### III. Economic activity and prices

#### 4. Turnover

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



### III. Economic activity and prices

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

(R) seasonally adjusted

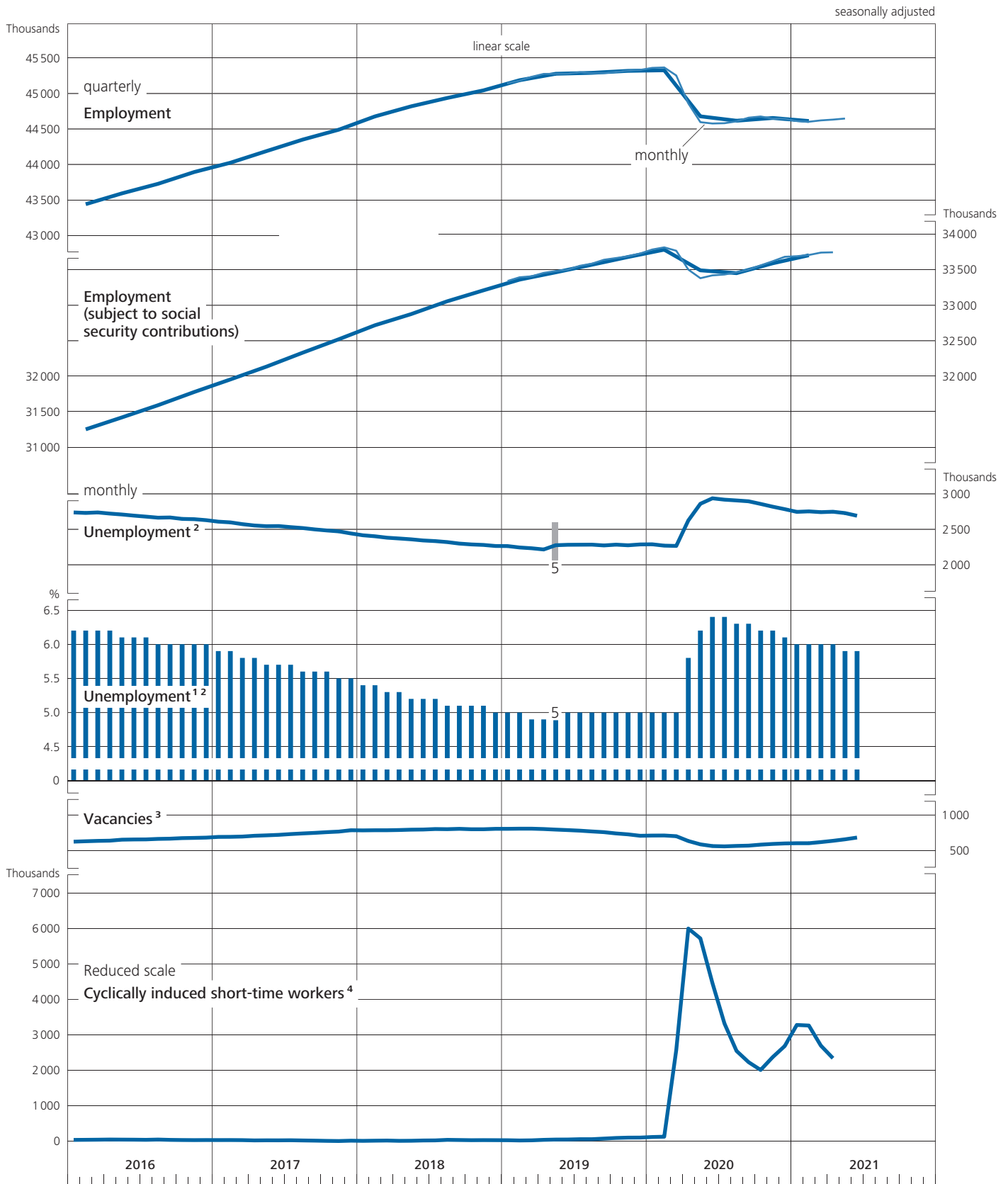
| Period    | Employment (standardised EU definition) <sup>1</sup> |           | Employment (subject to social security contributions) |           | Exclusively marginal employment <sup>2</sup> |           | Unemployment, registered (definition of the Federal Employment Agency) <sup>3</sup> |           |           |           | Cyclically induced short-time workers (A) <sup>4</sup> |           | Vacancies <sup>5</sup> |           |
|-----------|------------------------------------------------------|-----------|-------------------------------------------------------|-----------|----------------------------------------------|-----------|-------------------------------------------------------------------------------------|-----------|-----------|-----------|--------------------------------------------------------|-----------|------------------------|-----------|
|           | Thousands                                            |           |                                                       |           |                                              |           | As a percentage of the civilian labour force                                        |           | Thousands |           |                                                        |           |                        |           |
|           | monthly                                              | quarterly | monthly                                               | quarterly | monthly                                      | quarterly | monthly                                                                             | quarterly | monthly   | quarterly | monthly                                                | quarterly | monthly                | quarterly |
| 2016 May  | 43,590                                               | 43,592    | 31,450                                                | 31,419    | 4,811                                        | 4,813     | 2,709                                                                               | 2,708     | 6.1       | 6.1       | 47                                                     | 47        | 653                    | 649       |
|           | 43,649                                               |           | 31,508                                                |           | 4,807                                        |           | 2,693                                                                               |           | 6.1       |           | 45                                                     |           | 656                    |           |
|           | 43,652                                               |           | 31,540                                                |           | 4,797                                        |           | 2,679                                                                               |           | 6.1       |           | 41                                                     |           | 657                    |           |
|           | 43,730                                               | 43,727    | 31,635                                                | 31,591    | 4,795                                        | 4,797     | 2,664                                                                               | 2,670     | 6.0       | 6.0       | 49                                                     | 43        | 664                    | 662       |
|           | 43,800                                               |           | 31,690                                                |           | 4,790                                        |           | 2,667                                                                               |           | 6.0       |           | 40                                                     |           | 667                    |           |
| Oct.      | 43,837                                               |           | 31,744                                                |           | 4,786                                        |           | 2,647                                                                               |           | 6.0       |           | 36                                                     |           | 675                    |           |
|           | 43,892                                               | 43,893    | 31,807                                                | 31,777    | 4,781                                        | 4,784     | 2,643                                                                               | 2,640     | 6.0       | 6.0       | 33                                                     | 35        | 678                    | 678       |
|           | 43,949                                               |           | 31,871                                                |           | 4,778                                        |           | 2,629                                                                               |           | 6.0       |           | 35                                                     |           | 682                    |           |
|           | 43,967                                               |           | 31,919                                                |           | 4,767                                        |           | 2,608                                                                               |           | 5.9       |           | 34                                                     |           | 692                    |           |
|           | 44,016                                               | 44,024    | 31,980                                                | 31,954    | 4,762                                        | 4,766     | 2,598                                                                               | 2,593     | 5.9       | 5.9       | 35                                                     | 34        | 693                    | 694       |
| Feb.      | 44,090                                               |           | 32,053                                                |           | 4,761                                        |           | 2,573                                                                               |           | 5.8       |           | 33                                                     |           | 697                    |           |
|           | 44,131                                               |           | 32,084                                                |           | 4,753                                        |           | 2,554                                                                               |           | 5.8       |           | 25                                                     |           | 708                    |           |
|           | 44,179                                               | 44,188    | 32,173                                                | 32,135    | 4,747                                        | 4,751     | 2,544                                                                               | 2,548     | 5.7       | 5.7       | 27                                                     | 26        | 714                    | 714       |
|           | 44,253                                               |           | 32,239                                                |           | 4,743                                        |           | 2,546                                                                               |           | 5.7       |           | 27                                                     |           | 721                    |           |
|           | 44,306                                               |           | 32,303                                                |           | 4,737                                        |           | 2,531                                                                               |           | 5.7       |           | 29                                                     |           | 732                    |           |
| Aug.      | 44,349                                               | 44,350    | 32,360                                                | 32,331    | 4,731                                        | 4,735     | 2,518                                                                               | 2,516     | 5.6       | 5.6       | 24                                                     | 24        | 741                    | 741       |
|           | 44,396                                               |           | 32,423                                                |           | 4,733                                        |           | 2,499                                                                               |           | 5.6       |           | 19                                                     |           | 749                    |           |
|           | 44,425                                               |           | 32,479                                                |           | 4,717                                        |           | 2,484                                                                               |           | 5.6       |           | 12                                                     |           | 759                    |           |
|           | 44,491                                               | 44,490    | 32,562                                                | 32,521    | 4,710                                        | 4,716     | 2,471                                                                               | 2,465     | 5.5       | 5.5       | 8                                                      | 12        | 767                    | 771       |
|           | 44,553                                               |           | 32,620                                                |           | 4,707                                        |           | 2,442                                                                               |           | 5.5       |           | 17                                                     |           | 786                    |           |
| 2018 Jan. | 44,643                                               |           | 32,703                                                |           | 4,708                                        |           | 2,416                                                                               |           | 5.4       |           | 12                                                     |           | 784                    |           |
|           | 44,669                                               | 44,677    | 32,750                                                | 32,718    | 4,698                                        | 4,702     | 2,402                                                                               | 2,400     | 5.4       | 5.4       | 17                                                     | 17        | 786                    | 786       |
|           | 44,719                                               |           | 32,782                                                |           | 4,694                                        |           | 2,382                                                                               |           | 5.3       |           | 21                                                     |           | 786                    |           |
|           | 44,770                                               |           | 32,855                                                |           | 4,690                                        |           | 2,371                                                                               |           | 5.3       |           | 13                                                     |           | 789                    |           |
|           | 44,828                                               | 44,819    | 32,902                                                | 32,875    | 4,689                                        | 4,689     | 2,359                                                                               | 2,358     | 5.2       | 5.2       | 15                                                     | 17        | 794                    | 793       |
| May       | 44,859                                               |           | 32,955                                                |           | 4,682                                        |           | 2,343                                                                               |           | 5.2       |           | 23                                                     |           | 796                    |           |
|           | 44,904                                               |           | 33,030                                                |           | 4,670                                        |           | 2,334                                                                               |           | 5.2       |           | 26                                                     |           | 803                    |           |
|           | 44,954                                               | 44,937    | 33,100                                                | 33,056    | 4,655                                        | 4,662     | 2,320                                                                               | 2,318     | 5.1       | 5.1       | 41                                                     | 34        | 801                    | 803       |
|           | 44,952                                               |           | 33,120                                                |           | 4,641                                        |           | 2,299                                                                               |           | 5.1       |           | 36                                                     |           | 806                    |           |
|           | 44,994                                               |           | 33,189                                                |           | 4,638                                        |           | 2,287                                                                               |           | 5.1       |           | 31                                                     |           | 800                    |           |
| Nov.      | 45,049                                               | 45,044    | 33,238                                                | 33,210    | 4,630                                        | 4,634     | 2,280                                                                               | 2,278     | 5.1       | 5.0       | 33                                                     | 32        | 800                    | 802       |
|           | 45,088                                               |           | 33,285                                                |           | 4,624                                        |           | 2,265                                                                               |           | 5.0       |           | 32                                                     |           | 806                    |           |
|           | 45,144                                               |           | 33,342                                                |           | 4,620                                        |           | 2,264                                                                               |           | 5.0       |           | 30                                                     |           | 806                    |           |
|           | 45,181                                               | 45,187    | 33,394                                                | 33,361    | 4,619                                        | 4,619     | 2,244                                                                               | 2,247     | 5.0       | 5.0       | 23                                                     | 27        | 808                    | 807       |
|           | 45,235                                               |           | 33,408                                                |           | 4,612                                        |           | 2,233                                                                               |           | 4.9       |           | 27                                                     |           | 808                    |           |
| Apr.      | 45,276                                               |           | 33,456                                                |           | 4,610                                        |           | 2,216                                                                               |           | 4.9       |           | 41                                                     |           | 803                    |           |
|           | 45,277                                               | 45,278    | 33,482                                                | 33,464    | 4,598                                        | 4,603     | 2,276                                                                               | 2,258     | 5.0       | 5.0       | 49                                                     | 47        | 795                    | 795       |
|           | 45,280                                               |           | 33,500                                                |           | 4,587                                        |           | 2,282                                                                               |           | 5.0       |           | 51                                                     |           | 788                    |           |
|           | 45,299                                               |           | 33,556                                                |           | 4,579                                        |           | 2,283                                                                               |           | 5.0       |           | 59                                                     |           | 780                    |           |
|           | 45,286                                               | 45,291    | 33,586                                                | 33,571    | 4,558                                        | 4,567     | 2,284                                                                               | 2,280     | 5.0       | 5.0       | 59                                                     | 65        | 769                    | 770       |
| Aug.      | 45,288                                               |           | 33,641                                                |           | 4,538                                        |           | 2,273                                                                               |           | 5.0       |           | 76                                                     |           | 759                    |           |
|           | 45,304                                               |           | 33,665                                                |           | 4,532                                        |           | 2,284                                                                               |           | 5.0       |           | 94                                                     |           | 741                    |           |
|           | 45,322                                               | 45,319    | 33,689                                                | 33,680    | 4,525                                        | 4,528     | 2,275                                                                               | 2,282     | 5.0       | 5.0       | 103                                                    | 100       | 728                    | 725       |
|           | 45,332                                               |           | 33,729                                                |           | 4,518                                        |           | 2,287                                                                               |           | 5.0       |           | 104                                                    |           | 708                    |           |
|           | 45,361                                               |           | 33,785                                                |           | 4,516                                        |           | 2,289                                                                               |           | 5.0       |           | 120                                                    |           | 711                    |           |
| 2020 Jan. | 45,367                                               | 45,327    | 33,816                                                | 33,783    | 4,516                                        | 4,495     | 2,270                                                                               | 2,275     | 5.0       | 5.0       | 129                                                    | 942       | 712                    | 708       |
|           | 45,254                                               |           | 33,768                                                |           | 4,386                                        |           | 2,266                                                                               |           | 5.0       |           | 2,576                                                  |           | 702                    |           |
|           | 44,860                                               |           | 33,502                                                |           | 4,195                                        |           | 2,625                                                                               |           | 5.8       |           | 5,996                                                  |           | 634                    |           |
|           | 44,596                                               | 44,678    | 33,381                                                | 33,492    | 4,179                                        | 4,224     | 2,860                                                                               | 2,807     | 6.2       | 6.1       | 5,719                                                  | 5,392     | 587                    | 594       |
|           | 44,577                                               |           | 33,421                                                |           | 4,207                                        |           | 2,937                                                                               |           | 6.4       |           | 4,461                                                  |           | 563                    |           |
| July      | 44,581                                               |           | 33,433                                                |           | 4,242                                        |           | 2,918                                                                               |           | 6.4       |           | 3,319                                                  |           | 559                    |           |
|           | 44,607                                               | 44,616    | 33,464                                                | 33,452    | 4,255                                        | 4,243     | 2,907                                                                               | 2,906     | 6.3       | 6.3       | 2,547                                                  | 2,698     | 565                    | 564       |
|           | 44,659                                               |           | 33,501                                                |           | 4,259                                        |           | 2,895                                                                               |           | 6.3       |           | 2,230                                                  |           | 569                    |           |
|           | 44,676                                               |           | 33,562                                                |           | 4,250                                        |           | 2,858                                                                               |           | 6.2       |           | 2,011                                                  |           | 583                    |           |
|           | 44,646                                               | 44,655    | 33,620                                                | 33,591    | 4,160                                        | 4,200     | 2,819                                                                               | 2,820     | 6.2       | 6.2       | 2,372                                                  | 2,356     | 593                    | 592       |
| Dec.      | 44,643                                               |           | 33,683                                                |           | 4,122                                        |           | 2,784                                                                               |           | 6.1       |           | 2,684                                                  |           | 600                    |           |
|           | 44,612                                               |           | 7 33,691                                              |           | 7 4,086                                      |           | 2,746                                                                               |           | 6.0       |           | 7 3,279                                                |           | 603                    |           |
|           | 44,602                                               | 44,612    | 7 33,708                                              | 33,704    | 7 4,068                                      | 4,082     | 2,753                                                                               | 2,747     | 6.0       | 6.0       | 7 3,263                                                | 3,079     | 603                    | 608       |
|           | 8 44,621                                             |           | 7 33,742                                              |           | 7 4,060                                      |           | 2,742                                                                               |           | 6.0       |           | 7 2,695                                                |           | 619                    |           |
|           | 8 44,632                                             |           | 7 33,746                                              |           | 7 4,021                                      |           | 2,748                                                                               |           | 6.0       |           | 7 2,342                                                |           | 637                    |           |
| Apr.      | 8 44,647                                             | ...       | ...                                                   | ...       | ...                                          | ...       | 2,729                                                                               | 2,723     | 9 5.9     | 5.9       | ...                                                    | ...       | 658                    | 659       |
|           | ...                                                  |           | ...                                                   |           | ...                                          |           | 2,691                                                                               |           | 5.9       |           | ...                                                    |           | 683                    |           |

Sources of the unadjusted figures: Federal Statistical Office, Federal Employment Agency. \* For employment (EU definition): averages; employment (subject to social security contributions) and exclusively marginal employment: end-of-month levels; unemployment (registered) and vacancies: mid-month levels; short-time workers: flows; quarterly figures: averages <sup>1</sup> Workplace concept. <sup>2</sup> Earned income does not regularly exceed €450 per month (until December 2012: €400). <sup>3</sup> See explanatory notes. <sup>4</sup> Definition in accordance with Section 96 of the Social Security Code (SGB III). <sup>5</sup> Excluding government-assisted forms of employment and seasonal jobs, including

jobs located abroad. <sup>6</sup> Statistical break due to ex post registration of unemployed persons in the jurisdiction SGB II. <sup>7</sup> Unadjusted figures estimated by the Federal Employment Agency. The estimates for Germany in 2019 and 2020 deviated from the final figures by a maximum of 0.1 % for employees subject to social contributions, by a maximum of 0.9 % for persons solely in jobs exempt from social contributions and by a maximum of 55.3 % for cyclically induced short-time work. <sup>8</sup> Initial preliminary estimate by the Federal Statistical Office. <sup>9</sup> As of May 2021, calculated on the basis of updated labour figures.

### III. Economic activity and prices

#### 5. Employment and labour market



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

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

### III. Economic activity and prices

#### 6. Labour costs \*

2016 = 100

seasonally adjusted

| WZ 2008 <sup>2</sup>              |                       |                                  | of which: |                                  |               |                                  |              |                                  |                        |                                  |               |                                  |       |                                  | Private sector <sup>1</sup> (R) |                                  |
|-----------------------------------|-----------------------|----------------------------------|-----------|----------------------------------|---------------|----------------------------------|--------------|----------------------------------|------------------------|----------------------------------|---------------|----------------------------------|-------|----------------------------------|---------------------------------|----------------------------------|
|                                   |                       |                                  |           |                                  | of which:     |                                  |              |                                  |                        |                                  | of which: (R) |                                  |       |                                  |                                 |                                  |
|                                   | Production sector (R) |                                  |           |                                  | Manufacturing |                                  | Construction |                                  | Service activities (R) |                                  |               |                                  |       |                                  |                                 |                                  |
|                                   | Total (R)             |                                  | B - F     |                                  | C             |                                  | F            |                                  | G - S                  |                                  | G - N         |                                  | O - S |                                  | B - N                           |                                  |
| 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 % |
| Index of labour costs             |                       |                                  |           |                                  |               |                                  |              |                                  |                        |                                  |               |                                  |       |                                  |                                 |                                  |
|                                   |                       |                                  |           |                                  |               | (R)                              |              |                                  |                        |                                  |               |                                  |       |                                  |                                 |                                  |
| 2017 Q1                           | 102.3                 |                                  | 101.5     |                                  | 101.2         |                                  | 102.6        |                                  | 102.8                  |                                  | 102.6         |                                  | 102.9 |                                  | 102.1                           |                                  |
| Q2                                | 102.2                 | -0.2                             | 101.6     | 0.1                              | 101.1         | -0.1                             | 103.4        | 0.8                              | 102.4                  | -0.3                             | 102.9         | 0.3                              | 101.8 | -1.1                             | 102.3                           | 0.2                              |
| Q3                                | 102.8                 | 0.6                              | 102.4     | 0.7                              | 101.8         | 0.7                              | 104.7        | 1.3                              | 103.0                  | 0.5                              | 103.4         | 0.5                              | 102.4 | 0.6                              | 102.9                           | 0.6                              |
| Q4                                | 103.4                 | 0.6                              | 103.5     | 1.1                              | 102.9         | 1.1                              | 106.1        | 1.3                              | 103.4                  | 0.4                              | 103.7         | 0.3                              | 103.0 | 0.6                              | 103.6                           | 0.7                              |
| 2018 Q1                           | 104.8                 | 1.3                              | 104.2     | 0.6                              | 103.7         | 0.8                              | 106.0        | -0.0                             | 105.0                  | 1.6                              | 105.5         | 1.7                              | 104.5 | 1.4                              | 104.9                           | 1.2                              |
| Q2                                | 104.6                 | -0.2                             | 104.7     | 0.5                              | 104.3         | 0.5                              | 107.0        | 0.9                              | 104.5                  | -0.5                             | 105.0         | -0.5                             | 103.9 | -0.5                             | 104.8                           | -0.0                             |
| Q3                                | 105.9                 | 1.2                              | 105.2     | 0.4                              | 104.4         | 0.1                              | 108.1        | 1.0                              | 106.2                  | 1.6                              | 106.4         | 1.3                              | 105.9 | 1.9                              | 105.8                           | 0.9                              |
| Q4                                | 105.8                 | -0.1                             | 105.2     | 0.0                              | 104.6         | 0.2                              | 108.0        | -0.1                             | 106.0                  | -0.1                             | 106.0         | -0.3                             | 106.0 | 0.1                              | 105.7                           | -0.2                             |
| 2019 Q1                           | 106.8                 | 0.9                              | 106.2     | 0.9                              | 105.7         | 1.1                              | 108.3        | 0.2                              | 107.0                  | 0.9                              | 107.1         | 1.0                              | 106.9 | 0.8                              | 106.7                           | 1.0                              |
| Q2                                | 108.4                 | 1.5                              | 107.2     | 0.9                              | 106.3         | 0.5                              | 111.1        | 2.6                              | 108.9                  | 1.8                              | 108.3         | 1.1                              | 109.8 | 2.7                              | 107.8                           | 1.0                              |
| Q3                                | 108.8                 | 0.4                              | 108.7     | 1.4                              | 108.4         | 2.0                              | 110.3        | -0.7                             | 108.9                  | -0.1                             | 108.3         | 0.0                              | 109.6 | -0.1                             | 108.5                           | 0.6                              |
| Q4                                | 108.9                 | 0.1                              | 107.7     | -0.9                             | 106.7         | -1.6                             | 112.2        | 1.8                              | 109.5                  | 0.6                              | 108.7         | 0.4                              | 110.5 | 0.8                              | 108.3                           | -0.2                             |
| 2020 Q1                           | 111.5                 | 2.4                              | 108.5     | 0.8                              | 107.9         | 1.1                              | 111.6        | -0.5                             | 112.8                  | 3.1                              | 111.4         | 2.5                              | 114.8 | 3.8                              | 110.2                           | 1.7                              |
| Q2                                | 112.5                 | 0.9                              | 110.0     | 1.3                              | 108.7         | 0.8                              | 115.9        | 3.8                              | 113.7                  | 0.8                              | 112.9         | 1.3                              | 114.8 | 0.0                              | 111.6                           | 1.3                              |
| Q3                                | 110.8                 | -1.6                             | 110.5     | 0.5                              | 110.0         | 1.2                              | 113.9        | -1.8                             | 110.9                  | -2.5                             | 110.7         | -2.0                             | 111.2 | -3.2                             | 110.6                           | -0.9                             |
| Q4                                | 112.5                 | 1.6                              | 110.5     | -0.0                             | 109.5         | -0.4                             | 115.4        | 1.3                              | 113.4                  | 2.3                              | 111.6         | 0.9                              | 115.9 | 4.2                              | 111.1                           | 0.5                              |
| 2021 Q1                           | 113.2                 | 0.6                              | 110.8     | 0.2                              | 109.9         | 0.3                              | 115.9        | 0.5                              | 114.3                  | 0.8                              | 112.9         | 1.1                              | 116.2 | 0.2                              | 112.0                           | 0.7                              |
| Index of gross wages and salaries |                       |                                  |           |                                  |               |                                  |              |                                  |                        |                                  |               |                                  |       |                                  |                                 |                                  |
| 2017 Q1                           | 101.9                 |                                  | 101.2     |                                  | 101.0         |                                  | 102.3        |                                  | 102.2                  |                                  | 101.9         |                                  | 102.6 |                                  | 101.6                           |                                  |
| Q2                                | 102.1                 | 0.2                              | 101.7     | 0.5                              | 101.4         | 0.3                              | 103.6        | 1.2                              | 102.3                  | 0.1                              | 102.3         | 0.4                              | 102.2 | -0.4                             | 102.1                           | 0.4                              |
| Q3                                | 102.5                 | 0.4                              | 102.3     | 0.6                              | 101.9         | 0.5                              | 104.6        | 1.0                              | 102.6                  | 0.3                              | 102.8         | 0.5                              | 102.2 | 0.0                              | 102.6                           | 0.5                              |
| Q4                                | 103.3                 | 0.7                              | 103.7     | 1.3                              | 103.2         | 1.3                              | 106.0        | 1.3                              | 103.1                  | 0.5                              | 103.2         | 0.3                              | 102.9 | 0.7                              | 103.4                           | 0.8                              |
| 2018 Q1                           | 104.4                 | 1.1                              | 103.9     | 0.3                              | 103.7         | 0.4                              | 105.9        | -0.1                             | 104.6                  | 1.5                              | 105.0         | 1.8                              | 103.9 | 1.0                              | 104.5                           | 1.1                              |
| Q2                                | 104.5                 | 0.1                              | 104.8     | 0.9                              | 104.6         | 0.9                              | 107.3        | 1.3                              | 104.4                  | -0.2                             | 104.9         | -0.1                             | 103.6 | -0.3                             | 104.9                           | 0.3                              |
| Q3                                | 105.8                 | 1.3                              | 105.2     | 0.3                              | 104.6         | 0.0                              | 108.2        | 0.9                              | 106.1                  | 1.7                              | 106.3         | 1.3                              | 105.9 | 2.2                              | 105.8                           | 0.9                              |
| Q4                                | 106.1                 | 0.2                              | 105.6     | 0.4                              | 105.2         | 0.5                              | 108.4        | 0.1                              | 106.3                  | 0.2                              | 106.3         | -0.0                             | 106.4 | 0.4                              | 106.0                           | 0.2                              |
| 2019 Q1                           | 106.8                 | 0.7                              | 105.8     | 0.2                              | 105.4         | 0.3                              | 108.0        | -0.4                             | 107.2                  | 0.9                              | 107.9         | 1.5                              | 106.3 | -0.1                             | 107.0                           | 0.9                              |
| Q2                                | 108.5                 | 1.6                              | 107.1     | 1.2                              | 106.3         | 0.8                              | 111.0        | 2.8                              | 109.2                  | 1.8                              | 109.2         | 1.2                              | 109.1 | 2.6                              | 108.3                           | 1.2                              |
| Q3                                | 109.0                 | 0.5                              | 108.6     | 1.4                              | 108.5         | 2.1                              | 109.8        | -1.0                             | 109.2                  | 0.1                              | 109.2         | 0.0                              | 109.3 | 0.1                              | 109.0                           | 0.7                              |
| Q4                                | 109.2                 | 0.1                              | 107.7     | -0.9                             | 106.9         | -1.5                             | 111.8        | 1.8                              | 109.8                  | 0.6                              | 109.6         | 0.4                              | 110.2 | 0.8                              | 108.8                           | -0.2                             |
| 2020 Q1                           | 111.8                 | 2.4                              | 108.6     | 0.8                              | 107.9         | 0.9                              | 111.7        | -0.1                             | 113.3                  | 3.2                              | 112.7         | 2.8                              | 114.3 | 3.8                              | 110.9                           | 1.9                              |
| Q2                                | 112.5                 | 0.6                              | 109.6     | 1.0                              | 108.4         | 0.5                              | 115.4        | 3.3                              | 113.9                  | 0.5                              | 113.8         | 1.0                              | 114.0 | -0.3                             | 111.9                           | 1.0                              |
| Q3                                | 111.0                 | -1.3                             | 110.4     | 0.7                              | 110.0         | 1.5                              | 113.4        | -1.7                             | 111.3                  | -2.3                             | 111.7         | -1.9                             | 110.7 | -2.9                             | 111.1                           | -0.7                             |
| Q4                                | 112.3                 | 1.2                              | 110.2     | -0.2                             | 109.3         | -0.6                             | 114.5        | 1.0                              | 113.3                  | 1.8                              | 112.3         | 0.6                              | 114.8 | 3.6                              | 111.4                           | 0.2                              |
| 2021 Q1                           | 114.2                 | 1.7                              | 111.2     | 1.0                              | 110.3         | 0.9                              | 116.5        | 1.8                              | 115.6                  | 2.0                              | 114.7         | 2.1                              | 116.8 | 1.8                              | 113.2                           | 1.6                              |
| Index of non-wage costs           |                       |                                  |           |                                  |               |                                  |              |                                  |                        |                                  |               |                                  |       |                                  |                                 |                                  |
|                                   |                       |                                  |           |                                  |               | (R)                              |              |                                  |                        |                                  |               |                                  |       |                                  |                                 |                                  |
| 2017 Q1                           | 104.0                 |                                  | 102.4     |                                  | 101.8         |                                  | 103.5        |                                  | 104.7                  |                                  | 105.3         |                                  | 103.9 |                                  | 104.0                           |                                  |
| Q2                                | 102.5                 | -1.4                             | 101.3     | -1.1                             | 100.0         | -1.7                             | 102.8        | -0.7                             | 103.0                  | -1.5                             | 105.2         | -0.1                             | 100.8 | -3.1                             | 103.4                           | -0.6                             |
| Q3                                | 103.8                 | 1.3                              | 102.4     | 1.2                              | 101.3         | 1.2                              | 105.1        | 2.2                              | 104.4                  | 1.3                              | 105.6         | 0.4                              | 103.1 | 2.3                              | 104.2                           | 0.8                              |
| Q4                                | 104.1                 | 0.3                              | 103.1     | 0.6                              | 101.8         | 0.5                              | 106.4        | 1.2                              | 104.6                  | 0.2                              | 105.7         | 0.1                              | 103.4 | 0.3                              | 104.5                           | 0.3                              |
| 2018 Q1                           | 106.1                 | 1.9                              | 105.0     | 1.9                              | 104.0         | 2.2                              | 106.7        | 0.2                              | 106.6                  | 1.9                              | 107.2         | 1.5                              | 105.9 | 2.4                              | 106.2                           | 1.7                              |
| Q2                                | 104.8                 | -1.3                             | 104.2     | -0.8                             | 103.3         | -0.6                             | 106.0        | -0.6                             | 105.0                  | -1.5                             | 105.2         | -1.9                             | 104.8 | -1.1                             | 104.8                           | -1.4                             |
| Q3                                | 106.0                 | 1.2                              | 105.2     | 0.9                              | 103.6         | 0.3                              | 107.7        | 1.6                              | 106.4                  | 1.3                              | 106.7         | 1.4                              | 106.0 | 1.1                              | 106.0                           | 1.2                              |
| Q4                                | 104.7                 | -1.2                             | 103.8     | -1.3                             | 102.3         | -1.3                             | 106.7        | -0.9                             | 105.1                  | -1.2                             | 105.2         | -1.4                             | 105.1 | -0.9                             | 104.5                           | -1.4                             |
| 2019 Q1                           | 106.7                 | 1.8                              | 107.6     | 3.7                              | 106.8         | 4.4                              | 109.4        | 2.4                              | 106.2                  | 1.1                              | 104.0         | -1.1                             | 108.6 | 3.3                              | 105.7                           | 1.1                              |
| Q2                                | 107.9                 | 1.1                              | 107.4     | -0.2                             | 106.2         | -0.6                             | 111.4        | 1.9                              | 108.1                  | 1.7                              | 104.8         | 0.7                              | 111.6 | 2.8                              | 106.0                           | 0.3                              |
| Q3                                | 107.9                 | 0.1                              | 108.8     | 1.3                              | 107.8         | 1.5                              | 111.8        | 0.4                              | 107.5                  | -0.5                             | 104.6         | -0.2                             | 110.7 | -0.8                             | 106.5                           | 0.5                              |
| Q4                                | 108.1                 | 0.2                              | 107.7     | -1.0                             | 106.0         | -1.7                             | 113.6        | 1.6                              | 108.3                  | 0.7                              | 105.1         | 0.5                              | 111.7 | 0.9                              | 106.3                           | -0.2                             |
| 2020 Q1                           | 110.4                 | 2.1                              | 108.5     | 0.8                              | 108.0         | 1.8                              | 111.2        | -2.1                             | 111.1                  | 2.6                              | 106.6         | 1.4                              | 116.0 | 3.9                              | 107.5                           | 1.1                              |
| Q2                                | 112.6                 | 2.0                              | 111.3     | 2.5                              | 109.9         | 1.8                              | 117.9        | 6.0                              | 113.1                  | 1.8                              | 109.4         | 2.7                              | 117.1 | 0.9                              | 110.3                           | 2.6                              |
| Q3                                | 109.9                 | -2.4                             | 111.1     | -0.2                             | 110.1         | 0.2                              | 115.6        | -2.0                             | 109.4                  | -3.3                             | 106.6         | -2.5                             | 112.3 | -4.1                             | 108.7                           | -1.4                             |
| Q4                                | 113.3                 | 3.1                              | 112.0     | 0.8                              | 110.4         | 0.3                              | 118.5        | 2.6                              | 113.8                  | 4.1                              | 109.0         | 2.2                              | 119.0 | 6.0                              | 110.3                           | 1.5                              |
| 2021 Q1                           | 109.6                 | -3.2                             | 109.2     | -2.5                             | 108.3         | -1.9                             | 113.8        | -4.0                             | 109.8                  | -3.6                             | 105.7         | -3.0                             | 114.2 | -4.1                             | 107.3                           | -2.8                             |

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

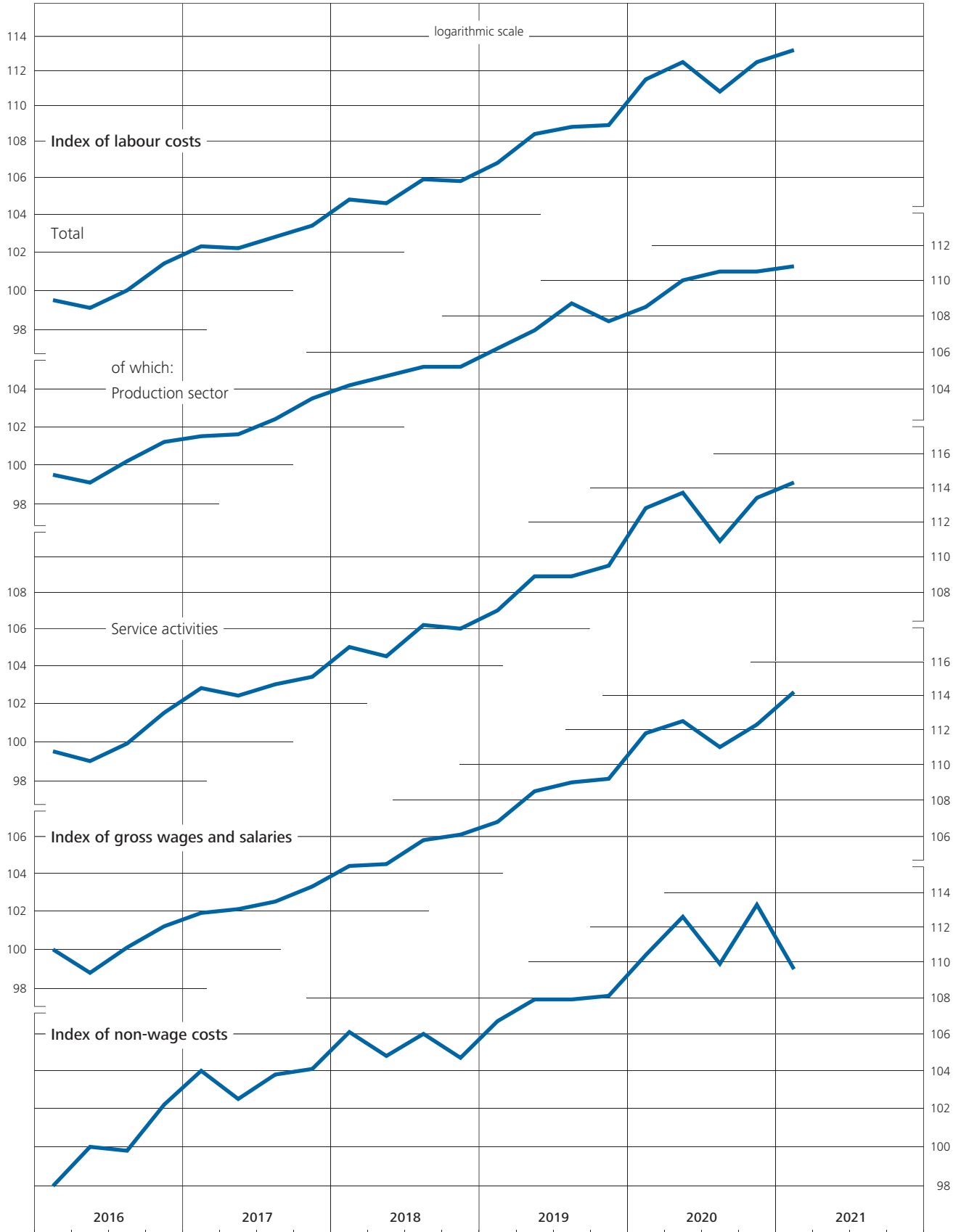
figures calculated on the basis of indices with three decimal places. 1 Production and market services sectors. 2 Classification of Economic Activities, 2008 edition.

### III. Economic activity and prices

#### 6. Labour costs

2016 = 100

seasonally adjusted



### III. Economic activity and prices

#### 7. Producer and consumer prices

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

2015 = 100

seasonally adjusted

| Percentage weight | Producer price index 1 |                                  |                          | Harmonised index of consumer prices |                                                  |                             |        |          |               | Memo item:                                |
|-------------------|------------------------|----------------------------------|--------------------------|-------------------------------------|--------------------------------------------------|-----------------------------|--------|----------|---------------|-------------------------------------------|
|                   | Of industrial products |                                  | Of agricultural products | Total 2                             | of which:                                        |                             |        |          |               | Consumer price index (national concept) 2 |
|                   | Total 2                | Total excluding energy sources 3 |                          |                                     | Food (including alcoholic beverages and tobacco) | Non-energy industrial goods | Energy | Services | of which:     |                                           |
|                   |                        |                                  |                          |                                     |                                                  |                             |        |          | Housing rents |                                           |
| Period            | 100.00                 | 76.97                            | 100.00                   | 100.00                              | 17.40                                            | 27.51                       | 10.77  | 44.32    | 11.78         | 100.00                                    |
| 2017 Q4           | 101.9                  | 103.2                            | 109.7                    | 102.7                               | 105.3                                            | 102.5                       | 98.2   | 103.0    | 103.5         | 102.5                                     |
| 2018 Q1           | 102.3                  | 103.6                            | r 105.2                  | 103.1                               | 105.9                                            | 102.6                       | 98.4   | 103.6    | 104.0         | 102.9                                     |
| Q2                | 103.1                  | 104.1                            | 104.0                    | 103.8                               | 106.7                                            | 102.9                       | 101.3  | 104.2    | 104.4         | 103.5                                     |
| Q3                | 104.2                  | 104.6                            | r 110.2                  | 104.3                               | 107.1                                            | 103.1                       | 103.5  | 104.3    | 104.8         | 104.0                                     |
| Q4                | 105.1                  | 104.8                            | 112.2                    | 104.9                               | 107.3                                            | 103.6                       | 105.9  | 104.6    | 105.2         | 104.5                                     |
| 2019 Q1           | 105.0                  | 104.9                            | 112.1                    | 104.6                               | 107.3                                            | 103.6                       | 101.9  | 104.8    | 105.5         | 104.4                                     |
| Q2                | 105.0                  | 105.2                            | 114.5                    | 105.5                               | 107.9                                            | 104.2                       | 105.1  | 105.6    | 105.9         | 105.2                                     |
| Q3                | 104.7                  | 105.2                            | 112.6                    | 105.7                               | 109.1                                            | 104.3                       | 104.1  | 105.9    | 106.3         | 105.5                                     |
| Q4                | 104.6                  | 105.2                            | r 112.9                  | 106.0                               | 109.2                                            | 104.6                       | 103.7  | 106.4    | 106.7         | 105.8                                     |
| 2020 Q1           | 104.7                  | 105.4                            | r 113.6                  | 106.3                               | 110.4                                            | 104.7                       | 103.5  | 106.5    | 107.1         | 106.1                                     |
| Q2                | 103.0                  | 104.9                            | r 109.6                  | 106.2                               | 112.1                                            | 105.0                       | 98.2   | 107.0    | 107.4         | 106.0                                     |
| Q3                | 103.3                  | 104.8                            | 4 r 105.6                | 5 105.5                             | 5 110.4                                          | 5 103.4                     | 5 97.5 | 5 107.0  | 5 107.8       | 5 105.4                                   |
| Q4                | 104.3                  | 105.5                            | 104.6                    | 5 105.4                             | 5 110.5                                          | 5 103.3                     | 5 96.8 | 5 107.1  | 5 108.1       | 5 105.6                                   |
| 2021 Q1           | 106.9                  | 107.1                            | 109.5                    | 107.6                               | 112.5                                            | 105.5                       | 104.3  | 108.0    | 108.4         | 107.5                                     |
| Q2                | ...                    | ...                              | ...                      | 108.6                               | 113.9                                            | 106.0                       | 106.8  | 108.7    | 108.8         | 108.4                                     |
| 2017 Aug.         | 101.1                  | 102.8                            | 112.7                    | 102.2                               | 104.3                                            | 102.5                       | 96.3   | 102.8    | 103.1         | 102.1                                     |
| Sep.              | 101.6                  | 103.1                            | 111.1                    | 102.4                               | 104.5                                            | 102.5                       | 97.5   | 102.9    | 103.2         | 102.3                                     |
| Oct.              | 101.7                  | 103.2                            | r 110.5                  | 102.3                               | 105.0                                            | 102.5                       | 97.4   | 102.4    | 103.4         | 102.1                                     |
| Nov.              | 101.9                  | 103.2                            | r 109.7                  | 102.8                               | 105.3                                            | 102.5                       | 98.7   | 103.2    | 103.5         | 102.6                                     |
| Dec.              | 102.1                  | 103.3                            | r 109.0                  | 102.9                               | 105.7                                            | 102.5                       | 98.5   | 103.3    | 103.7         | 102.8                                     |
| 2018 Jan.         | 102.4                  | 103.6                            | r 106.0                  | 103.0                               | 105.9                                            | 102.5                       | 98.9   | 103.4    | 103.8         | 102.9                                     |
| Feb.              | 102.3                  | 103.6                            | 104.9                    | 103.1                               | 105.7                                            | 102.5                       | 98.5   | 103.6    | 104.0         | 102.9                                     |
| Mar.              | 102.3                  | 103.7                            | r 104.8                  | 103.2                               | 106.1                                            | 102.7                       | 97.9   | 103.8    | 104.1         | 103.0                                     |
| Apr.              | 102.6                  | 103.8                            | 104.4                    | 103.5                               | 106.5                                            | 102.8                       | 99.5   | 104.0    | 104.2         | 103.2                                     |
| May               | 103.1                  | 104.0                            | r 103.9                  | 103.9                               | 106.6                                            | 102.8                       | 101.9  | 104.2    | 104.4         | 103.6                                     |
| June              | 103.6                  | 104.4                            | 103.7                    | 104.1                               | 106.9                                            | 103.0                       | 102.4  | 104.3    | 104.5         | 103.7                                     |
| July              | 103.8                  | 104.4                            | 106.9                    | 104.0                               | 106.8                                            | 102.6                       | 102.3  | 104.3    | 104.7         | 103.7                                     |
| Aug.              | 104.2                  | 104.6                            | r 110.8                  | 104.2                               | 106.9                                            | 103.2                       | 103.1  | 104.3    | 104.8         | 104.0                                     |
| Sep.              | 104.7                  | 104.7                            | r 113.0                  | 104.7                               | 107.6                                            | 103.5                       | 105.1  | 104.4    | 104.9         | 104.4                                     |
| Oct.              | 105.0                  | 104.7                            | 112.6                    | 104.9                               | 107.3                                            | 103.6                       | 106.1  | 104.6    | 105.0         | 104.5                                     |
| Nov.              | 105.3                  | 104.9                            | r 112.2                  | 105.1                               | 107.4                                            | 103.6                       | 108.0  | 104.5    | 105.2         | 104.7                                     |
| Dec.              | 104.9                  | 104.9                            | 111.7                    | 104.6                               | 107.2                                            | 103.5                       | 103.5  | 104.6    | 105.3         | 104.4                                     |
| 2019 Jan.         | 105.1                  | 104.9                            | 112.1                    | 104.5                               | 107.2                                            | 103.7                       | 101.5  | 104.7    | 105.4         | 104.3                                     |
| Feb.              | 105.0                  | 104.8                            | 112.1                    | 104.5                               | 107.4                                            | 103.8                       | 101.7  | 104.7    | 105.5         | 104.4                                     |
| Mar.              | 104.8                  | 104.9                            | 112.1                    | 104.7                               | 107.4                                            | 103.4                       | 102.4  | 105.1    | 105.6         | 104.6                                     |
| Apr.              | 105.2                  | 105.1                            | r 114.0                  | 105.3                               | 107.5                                            | 104.0                       | 104.4  | 105.6    | 105.8         | 105.1                                     |
| May               | 105.1                  | 105.2                            | 115.1                    | 105.6                               | 107.9                                            | 104.2                       | 106.1  | 105.5    | 105.9         | 105.3                                     |
| June              | 104.8                  | 105.2                            | 114.3                    | 105.6                               | 108.3                                            | 104.3                       | 104.9  | 105.6    | 106.1         | 105.3                                     |
| July              | 104.9                  | 105.2                            | 114.0                    | 105.7                               | 108.8                                            | 104.3                       | 104.7  | 105.7    | 106.2         | 105.4                                     |
| Aug.              | 104.5                  | 105.2                            | 112.8                    | 105.7                               | 109.2                                            | 104.3                       | 103.8  | 105.9    | 106.3         | 105.5                                     |
| Sep.              | 104.7                  | 105.3                            | r 111.1                  | 105.8                               | 109.2                                            | 104.4                       | 103.8  | 106.1    | 106.4         | 105.7                                     |
| Oct.              | 104.4                  | 105.0                            | r 111.4                  | 105.9                               | 108.9                                            | 104.4                       | 103.8  | 106.3    | 106.6         | 105.7                                     |
| Nov.              | 104.6                  | 105.2                            | r 112.6                  | 106.0                               | 109.4                                            | 104.6                       | 103.7  | 106.4    | 106.7         | 105.8                                     |
| Dec.              | 104.7                  | 105.4                            | r 114.6                  | 106.2                               | 109.4                                            | 104.7                       | 103.6  | 106.6    | 106.8         | 106.0                                     |
| 2020 Jan.         | 105.3                  | 105.5                            | r 113.9                  | 106.3                               | 110.0                                            | 104.7                       | 104.9  | 106.4    | 107.0         | 106.2                                     |
| Feb.              | 104.9                  | 105.5                            | r 114.3                  | 106.4                               | 110.6                                            | 104.7                       | 103.9  | 106.6    | 107.1         | 106.2                                     |
| Mar.              | 103.9                  | 105.3                            | 112.6                    | 106.2                               | 110.7                                            | 104.7                       | 101.6  | 106.6    | 107.2         | 106.0                                     |
| Apr.              | 103.2                  | 105.0                            | r 111.2                  | 106.2                               | 111.8                                            | 104.9                       | 98.6   | 106.9    | 107.3         | 106.0                                     |
| May               | 102.8                  | 104.8                            | 108.6                    | 106.1                               | 112.0                                            | 105.0                       | 97.4   | 106.9    | 107.4         | 105.9                                     |
| June              | 102.9                  | 104.8                            | r 109.1                  | 106.4                               | 112.5                                            | 105.0                       | 98.7   | 107.1    | 107.6         | 106.2                                     |
| July              | 103.1                  | 104.7                            | r 107.2                  | 5 105.5                             | 5 110.3                                          | 5 103.3                     | 5 98.0 | 5 106.9  | 5 107.7       | 5 105.4                                   |
| Aug.              | 103.2                  | 104.8                            | r 105.0                  | 5 105.5                             | 5 110.5                                          | 5 103.5                     | 5 97.6 | 5 107.0  | 5 107.8       | 5 105.5                                   |
| Sep.              | 103.6                  | 105.0                            | 4 104.7                  | 5 105.4                             | 5 110.3                                          | 5 103.3                     | 5 96.9 | 5 107.0  | 5 107.9       | 5 105.4                                   |
| Oct.              | 103.9                  | 105.2                            | 105.0                    | 5 105.4                             | 5 110.5                                          | 5 103.4                     | 5 97.0 | 5 107.0  | 5 108.0       | 5 105.6                                   |
| Nov.              | 104.2                  | 105.5                            | 104.5                    | 5 105.4                             | 5 110.7                                          | 5 103.4                     | 5 96.0 | 5 107.1  | 5 108.1       | 5 105.5                                   |
| Dec.              | 104.9                  | 105.7                            | 104.3                    | 5 105.5                             | 5 110.2                                          | 5 103.0                     | 5 97.4 | 5 107.3  | 5 108.2       | 5 105.8                                   |
| 2021 Jan.         | 106.2                  | 106.5                            | 107.1                    | 107.3                               | 112.1                                            | 105.6                       | 102.6  | 107.8    | 108.3         | 107.2                                     |
| Feb.              | 106.8                  | 106.9                            | 108.8                    | 107.6                               | 112.5                                            | 105.7                       | 104.1  | 107.9    | 108.4         | 107.5                                     |
| Mar.              | 107.8                  | 107.8                            | 112.5                    | 107.9                               | 112.8                                            | 105.3                       | 106.2  | 108.2    | 108.6         | 107.9                                     |
| Apr.              | 108.7                  | 108.8                            | 113.9                    | 108.3                               | 114.1                                            | 105.4                       | 106.1  | 108.4    | 108.7         | 108.1                                     |
| May               | 110.3                  | 110.0                            | 117.6                    | 108.6                               | 113.8                                            | 106.0                       | 106.7  | 108.6    | 108.8         | 108.4                                     |
| June              | ...                    | ...                              | ...                      | 109.0                               | 113.9                                            | 106.6                       | 107.6  | 109.0    | 108.9         | 108.8                                     |

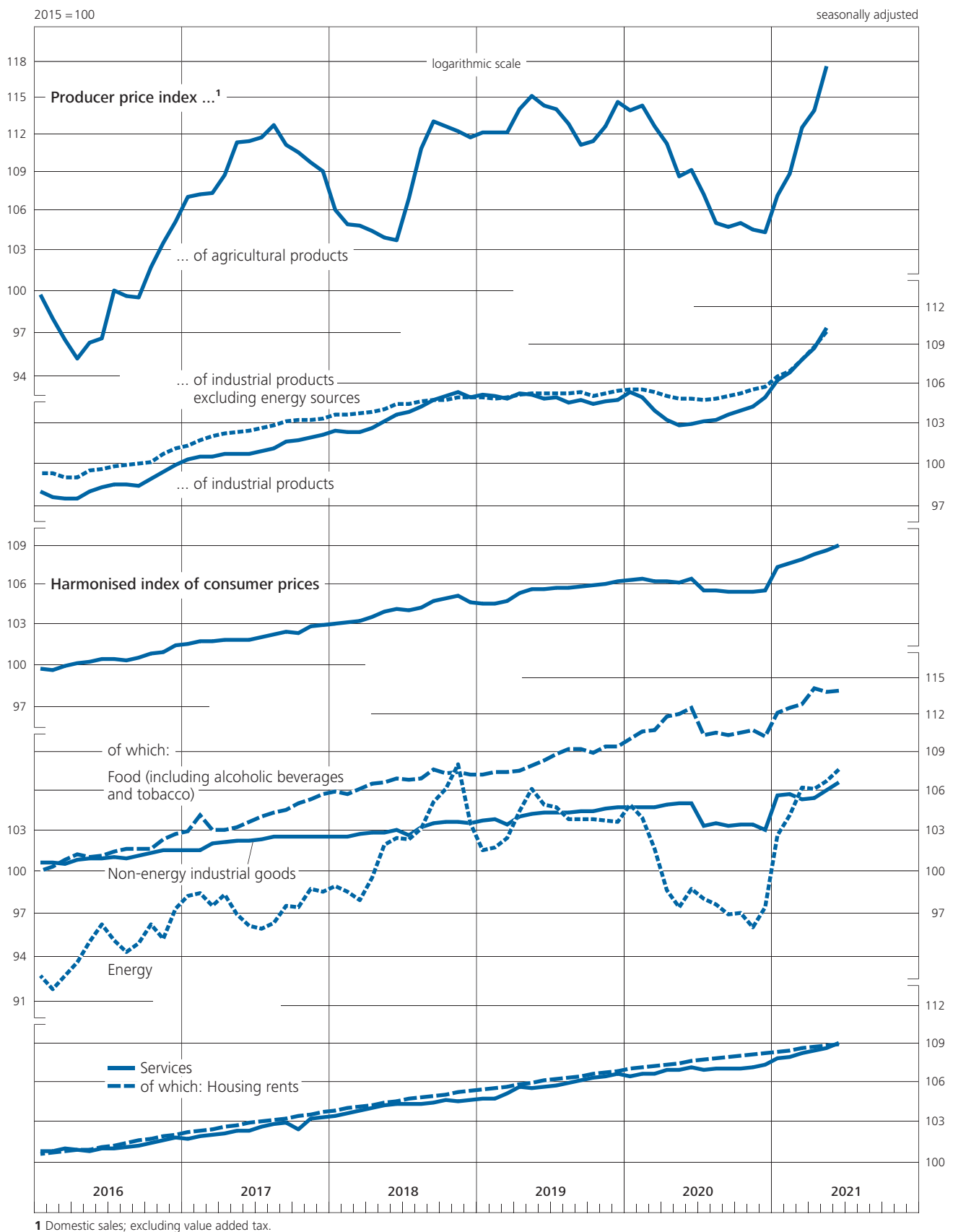
Source of the unadjusted figures: Federal Statistical Office. **1** Domestic sales; excluding value added tax. **2** Derived from seasonally adjusted components, subindex of energy and energy sources, respectively, not seasonally adjusted as of 2010. **3** Energy sources

include refined petroleum and coke oven products, crude petroleum, electricity, gas, coal and district heating (Bundesbank calculation). **4** Figures as of September 2020 provisional. **5** Influenced by a reduction of value added tax.

### III. Economic activity and prices

#### 7. Producer and consumer prices

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



### III. Economic activity and prices

#### 7. Producer and consumer prices

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

2015 = 100

seasonally adjusted

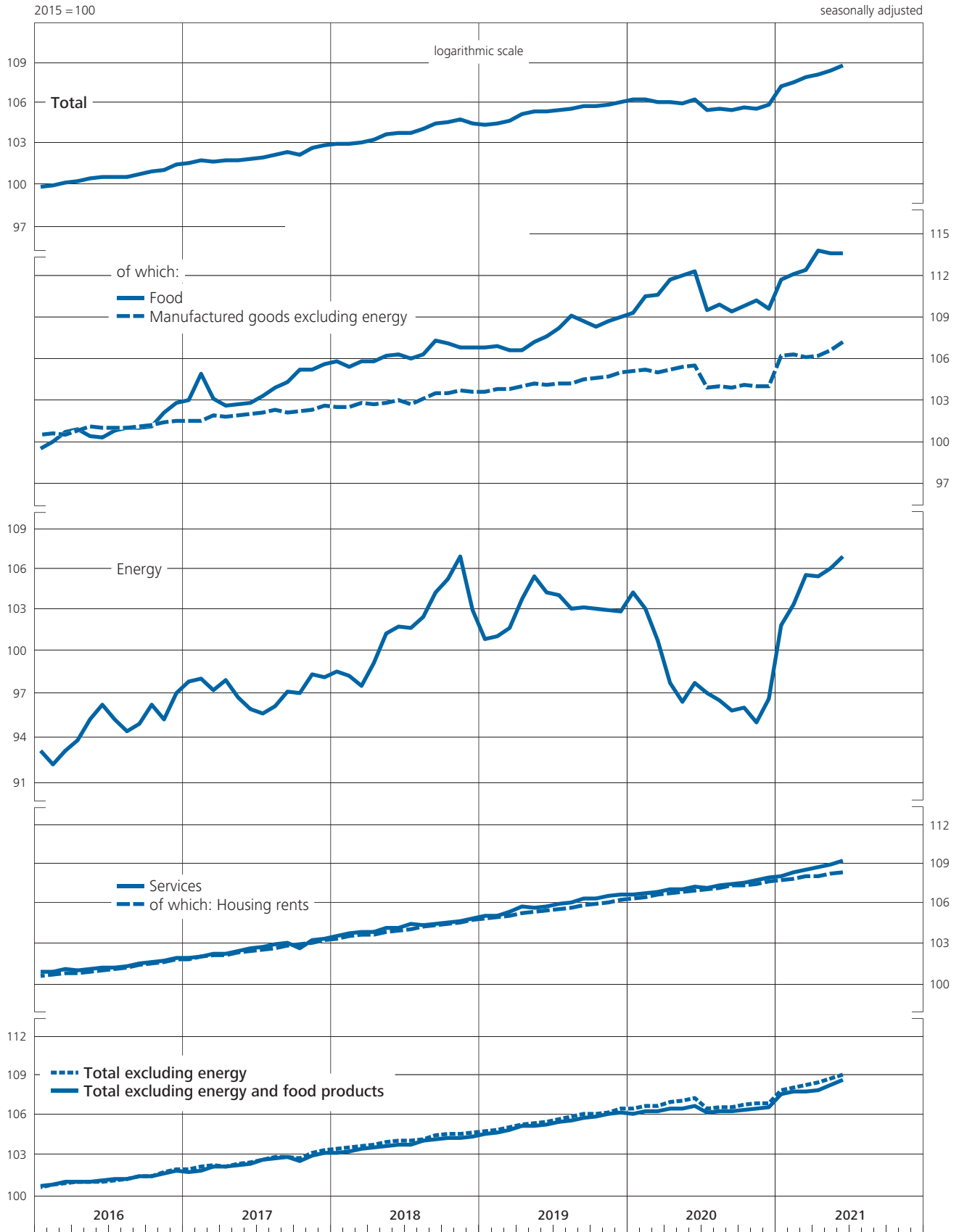
| Percentage weight | Total 1 |         | of which: |         |                                     |         |           |         |           |         |               |         | Total excluding energy 3 |         | Total excluding energy and food products |         |
|-------------------|---------|---------|-----------|---------|-------------------------------------|---------|-----------|---------|-----------|---------|---------------|---------|--------------------------|---------|------------------------------------------|---------|
|                   |         |         | Food      |         | Manufactured goods excluding energy |         | Energy 2  |         | Services  |         | of which:     |         |                          |         |                                          |         |
|                   |         |         |           |         |                                     |         |           |         |           |         | Housing rents |         |                          |         |                                          |         |
|                   | Period  | monthly | quarterly | monthly | quarterly                           | monthly | quarterly | monthly | quarterly | monthly | quarterly     | monthly | quarterly                | monthly | quarterly                                | monthly |
|                   | 100.00  |         | 8.49      |         | 27.95                               |         | 10.38     |         | 53.18     |         | 20.73         |         | 89.62                    |         | 81.13                                    |         |
| 2016 Feb.         | 99.9    | 99.9    | 100.0     | 100.1   | 100.6                               | 100.5   | 92.2      | 92.8    | 100.9     | 101.0   | 100.7         | 100.7   | 100.8                    | 100.8   | 100.8                                    | 100.8   |
| Mar.              | 100.1   |         | 100.7     |         | 100.5                               |         | 93.1      |         | 101.1     |         | 100.8         |         | 100.9                    |         | 101.0                                    |         |
| Apr.              | 100.2   |         | 100.9     |         | 100.8                               |         | 93.8      |         | 101.0     |         | 100.8         |         | 101.0                    |         | 101.0                                    |         |
| May               | 100.4   | 100.4   | 100.4     | 100.5   | 101.1                               | 101.0   | 95.2      | 95.1    | 101.1     | 101.1   | 100.9         | 100.9   | 101.0                    | 101.0   | 101.0                                    | 101.0   |
| June              | 100.5   |         | 100.3     |         | 101.0                               |         | 96.2      |         | 101.2     |         | 101.0         |         | 101.0                    |         | 101.1                                    |         |
| July              | 100.5   |         | 100.8     |         | 101.0                               |         | 95.2      |         | 101.2     |         | 101.1         |         | 101.1                    |         | 101.2                                    |         |
| Aug.              | 100.5   | 100.6   | 101.0     | 100.9   | 101.0                               | 101.0   | 94.4      | 94.8    | 101.3     | 101.3   | 101.2         | 101.2   | 101.2                    | 101.2   | 101.2                                    | 101.3   |
| Sep.              | 100.7   |         | 101.0     |         | 101.1                               |         | 94.9      |         | 101.5     |         | 101.4         |         | 101.4                    |         | 101.4                                    |         |
| Oct.              | 100.9   |         | 101.1     |         | 101.2                               |         | 96.2      |         | 101.6     |         | 101.5         |         | 101.4                    |         | 101.4                                    |         |
| Nov.              | 101.0   | 101.1   | 102.1     | 102.0   | 101.4                               | 101.4   | 95.2      | 96.1    | 101.7     | 101.7   | 101.6         | 101.6   | 101.7                    | 101.7   | 101.6                                    | 101.6   |
| Dec.              | 101.4   |         | 102.8     |         | 101.5                               |         | 97.0      |         | 101.9     |         | 101.8         |         | 101.9                    |         | 101.8                                    |         |
| 2017 Jan.         | 101.5   |         | 103.0     |         | 101.5                               |         | 97.8      |         | 101.9     |         | 101.8         |         | 101.9                    |         | 101.7                                    |         |
| Feb.              | 101.7   | 101.6   | 104.9     | 103.7   | 101.5                               | 101.6   | 98.0      | 97.7    | 102.0     | 102.0   | 102.0         | 102.0   | 102.1                    | 102.1   | 101.8                                    | 101.9   |
| Mar.              | 101.6   |         | 103.1     |         | 101.9                               |         | 97.2      |         | 102.2     |         | 102.1         |         | 102.2                    |         | 102.1                                    |         |
| Apr.              | 101.7   |         | 102.6     |         | 101.8                               |         | 97.9      |         | 102.2     |         | 102.1         |         | 102.1                    |         | 102.1                                    |         |
| May               | 101.7   | 101.7   | 102.7     | 102.7   | 101.9                               | 101.9   | 96.7      | 96.8    | 102.4     | 102.4   | 102.3         | 102.3   | 102.3                    | 102.3   | 102.2                                    | 102.2   |
| June              | 101.8   |         | 102.8     |         | 102.0                               |         | 95.9      |         | 102.6     |         | 102.4         |         | 102.4                    |         | 102.3                                    |         |
| July              | 101.9   |         | 103.3     |         | 102.1                               |         | 95.6      |         | 102.7     |         | 102.5         |         | 102.6                    |         | 102.6                                    |         |
| Aug.              | 102.1   | 102.1   | 103.9     | 103.8   | 102.3                               | 102.2   | 96.1      | 96.3    | 102.9     | 102.9   | 102.6         | 102.6   | 102.8                    | 102.7   | 102.7                                    | 102.7   |
| Sep.              | 102.3   |         | 104.3     |         | 102.1                               |         | 97.1      |         | 103.0     |         | 102.8         |         | 102.8                    |         | 102.8                                    |         |
| Oct.              | 102.1   |         | 105.2     |         | 102.2                               |         | 97.0      |         | 102.6     |         | 102.9         |         | 102.7                    |         | 102.5                                    |         |
| Nov.              | 102.6   | 102.5   | 105.2     | 105.3   | 102.3                               | 102.4   | 98.3      | 97.8    | 103.2     | 103.0   | 103.0         | 103.0   | 103.1                    | 103.0   | 102.9                                    | 102.8   |
| Dec.              | 102.8   |         | 105.6     |         | 102.6                               |         | 98.1      |         | 103.3     |         | 103.2         |         | 103.3                    |         | 103.1                                    |         |
| 2018 Jan.         | 102.9   |         | 105.8     |         | 102.5                               |         | 98.5      |         | 103.5     |         | 103.3         |         | 103.4                    |         | 103.1                                    |         |
| Feb.              | 102.9   | 102.9   | 105.4     | 105.7   | 102.5                               | 102.6   | 98.2      | 98.1    | 103.7     | 103.7   | 103.5         | 103.5   | 103.5                    | 103.5   | 103.2                                    | 103.2   |
| Mar.              | 103.0   |         | 105.8     |         | 102.8                               |         | 97.5      |         | 103.8     |         | 103.6         |         | 103.6                    |         | 103.4                                    |         |
| Apr.              | 103.2   |         | 105.8     |         | 102.7                               |         | 99.1      |         | 103.8     |         | 103.6         |         | 103.7                    |         | 103.5                                    |         |
| May               | 103.6   | 103.5   | 106.2     | 106.1   | 102.8                               | 102.8   | 101.2     | 100.7   | 104.1     | 104.0   | 103.8         | 103.8   | 103.9                    | 103.9   | 103.6                                    | 103.6   |
| June              | 103.7   |         | 106.3     |         | 103.0                               |         | 101.7     |         | 104.1     |         | 103.9         |         | 104.0                    |         | 103.7                                    |         |
| July              | 103.7   |         | 106.0     |         | 102.7                               |         | 101.6     |         | 104.4     |         | 104.0         |         | 104.0                    |         | 103.7                                    |         |
| Aug.              | 104.0   | 104.0   | 106.3     | 106.5   | 103.1                               | 103.1   | 102.4     | 102.7   | 104.3     | 104.4   | 104.2         | 104.2   | 104.1                    | 104.2   | 104.0                                    | 103.9   |
| Sep.              | 104.4   |         | 107.3     |         | 103.5                               |         | 104.2     |         | 104.4     |         | 104.3         |         | 104.4                    |         | 104.1                                    |         |
| Oct.              | 104.5   |         | 107.1     |         | 103.5                               |         | 105.2     |         | 104.5     |         | 104.4         |         | 104.4                    |         | 104.2                                    |         |
| Nov.              | 104.7   | 104.5   | 106.8     | 106.9   | 103.7                               | 103.6   | 106.9     | 105.0   | 104.6     | 104.6   | 104.5         | 104.5   | 104.5                    | 104.5   | 104.2                                    | 104.2   |
| Dec.              | 104.4   |         | 106.8     |         | 103.6                               |         | 102.9     |         | 104.8     |         | 104.7         |         | 104.6                    |         | 104.3                                    |         |
| 2019 Jan.         | 104.3   |         | 106.8     |         | 103.6                               |         | 100.8     |         | 105.0     |         | 104.8         |         | 104.7                    |         | 104.5                                    |         |
| Feb.              | 104.4   | 104.4   | 106.9     | 106.8   | 103.8                               | 103.7   | 101.0     | 101.1   | 105.0     | 105.1   | 104.9         | 104.9   | 104.8                    | 104.8   | 104.6                                    | 104.6   |
| Mar.              | 104.6   |         | 106.6     |         | 103.8                               |         | 101.6     |         | 105.3     |         | 105.0         |         | 105.0                    |         | 104.8                                    |         |
| Apr.              | 105.1   |         | 106.6     |         | 104.0                               |         | 103.7     |         | 105.7     |         | 105.2         |         | 105.2                    |         | 105.1                                    |         |
| May               | 105.3   | 105.2   | 107.2     | 107.1   | 104.2                               | 104.1   | 105.4     | 104.4   | 105.6     | 105.7   | 105.3         | 105.3   | 105.3                    | 105.3   | 105.1                                    | 105.1   |
| June              | 105.3   |         | 107.6     |         | 104.1                               |         | 104.2     |         | 105.7     |         | 105.4         |         | 105.4                    |         | 105.2                                    |         |
| July              | 105.4   |         | 108.2     |         | 104.2                               |         | 104.0     |         | 105.9     |         | 105.5         |         | 105.6                    |         | 105.4                                    |         |
| Aug.              | 105.5   | 105.5   | 109.1     | 108.7   | 104.2                               | 104.3   | 103.0     | 103.4   | 106.0     | 106.1   | 105.6         | 105.6   | 105.8                    | 105.8   | 105.5                                    | 105.5   |
| Sep.              | 105.7   |         | 108.7     |         | 104.5                               |         | 103.1     |         | 106.3     |         | 105.8         |         | 106.0                    |         | 105.7                                    |         |
| Oct.              | 105.7   |         | 108.3     |         | 104.6                               |         | 103.0     |         | 106.3     |         | 105.9         |         | 106.0                    |         | 105.8                                    |         |
| Nov.              | 105.8   | 105.8   | 108.7     | 108.7   | 104.7                               | 104.8   | 102.9     | 102.9   | 106.5     | 106.5   | 106.0         | 106.0   | 106.1                    | 106.2   | 106.0                                    | 106.0   |
| Dec.              | 106.0   |         | 109.0     |         | 105.0                               |         | 102.8     |         | 106.6     |         | 106.2         |         | 106.4                    |         | 106.1                                    |         |
| 2020 Jan.         | 106.2   |         | 109.3     |         | 105.1                               |         | 104.2     |         | 106.6     |         | 106.3         |         | 106.4                    |         | 106.0                                    |         |
| Feb.              | 106.2   | 106.1   | 110.5     | 110.1   | 105.2                               | 105.1   | 103.0     | 102.6   | 106.7     | 106.7   | 106.4         | 106.4   | 106.6                    | 106.5   | 106.2                                    | 106.1   |
| Mar.              | 106.0   |         | 110.6     |         | 105.0                               |         | 100.7     |         | 106.8     |         | 106.6         |         | 106.6                    |         | 106.2                                    |         |
| Apr.              | 106.0   |         | 111.7     |         | 105.2                               |         | 97.7      |         | 107.0     |         | 106.7         |         | 106.9                    |         | 106.4                                    |         |
| May               | 105.9   | 106.0   | 112.0     | 112.0   | 105.4                               | 105.4   | 96.4      | 97.3    | 107.0     | 107.1   | 106.8         | 106.8   | 107.0                    | 107.0   | 106.4                                    | 106.5   |
| June              | 106.2   |         | 112.3     |         | 105.5                               |         | 97.7      |         | 107.2     |         | 106.9         |         | 107.2                    |         | 106.6                                    |         |
| July 4            | 105.4   |         | 109.5     |         | 103.9                               |         | 97.0      |         | 107.1     |         | 107.0         |         | 106.4                    |         | 106.1                                    |         |
| Aug. 4            | 105.5   | 105.4   | 109.9     | 109.6   | 104.0                               | 103.9   | 96.5      | 96.4    | 107.3     | 107.3   | 107.1         | 107.1   | 106.5                    | 106.5   | 106.2                                    | 106.2   |
| Sep. 4            | 105.4   |         | 109.4     |         | 103.9                               |         | 95.8      |         | 107.4     |         | 107.3         |         | 106.5                    |         | 106.2                                    |         |
| Oct. 4            | 105.6   |         | 109.8     |         | 104.1                               |         | 96.0      |         | 107.5     |         | 107.3         |         | 106.7                    |         | 106.3                                    |         |
| Nov. 4            | 105.5   | 105.6   | 110.2     | 109.9   | 104.0                               | 104.0   | 95.0      | 95.9    | 107.7     | 107.7   | 107.4         | 107.4   | 106.8                    | 106.8   | 106.4                                    | 106.4   |
| Dec. 4            | 105.8   |         | 109.6     |         | 104.0                               |         | 96.6      |         | 107.9     |         | 107.6         |         | 106.8                    |         | 106.5                                    |         |
| 2021 Jan.         | 107.2   |         | 111.7     |         | 106.2                               |         | 101.8     |         | 108.0     |         | 107.7         |         | 107.8                    |         | 107.5                                    |         |
| Feb.              | 107.5   | 107.5   | 112.1     | 112.1   | 106.3                               | 106.2   | 103.3     | 103.5   | 108.3     | 108.3   | 107.8         | 107.8   | 108.0                    | 108.0   | 107.7                                    | 107.6   |
| Mar.              | 107.9   |         | 112.4     |         | 106.1                               |         | 105.5     |         | 108.5     |         | 108.0         |         | 108.2                    |         | 107.7                                    |         |
| Apr.              | 108.1   |         | 113.8     |         | 106.2                               |         | 105.4     |         | 108.7     |         | 108.0         |         | 108.4                    |         | 107.8                                    |         |
| May               | 108.4   | 108.4   | 113.6     | 113.7   | 106.6                               | 106.7   | 106.0     | 106.1   | 108.9     | 108.9   | 108.2         | 108.2   | 108.7                    | 108.7   | 108.2                                    | 108.2   |
| June              | 108.8   |         | 113.6     |         | 107.2                               |         | 106.9     |         | 109.2     |         | 108.3         |         | 109.0                    |         | 108.6                                    |         |

Source of the unadjusted figures: Federal Statistical Office. <sup>1</sup> Derived from seasonally adjusted components. <sup>2</sup> As of 2010 not seasonally adjusted. <sup>3</sup> Electricity, gas, other fuels and motor fuels. <sup>4</sup> Influenced by a reduction of value added tax.

### III. Economic activity and prices

#### 7. Producer and consumer prices

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



### III. Economic activity and prices

#### 8. Foreign trade prices

2015 = 100

(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 |
| 2015 Oct. | 99.7    |           | 99.8                   |           | 98.7    |           | 99.4                   |           | 101.0            |           | 100.4                  |           |
| Nov.      | 99.8    | 99.6      | 100.0                  | 99.9      | 98.4    |           | 99.4                   |           | 101.4            |           | 100.6                  |           |
| Dec.      | 99.4    |           | 99.8                   |           | 97.3    | 98.1      | 99.1                   | 99.3      | 102.2            | 101.5     | 100.7                  | 100.6     |
| 2016 Jan. | 98.9    |           | 99.4                   |           | 95.8    |           | 98.4                   |           | 103.2            |           | 101.0                  |           |
| Feb.      | 98.5    | 98.6      | 99.1                   | 99.2      | 94.9    | 95.4      | 97.8                   | 98.0      | 103.8            | 103.4     | 101.3                  | 101.2     |
| Mar.      | 98.4    |           | 99.0                   |           | 95.4    |           | 97.7                   |           | 103.1            |           | 101.3                  |           |
| Apr.      | 98.4    |           | 98.9                   |           | 95.3    |           | 97.4                   |           | 103.3            |           | 101.5                  |           |
| May       | 98.6    | 98.6      | 99.0                   | 99.0      | 95.9    | 96.0      | 97.6                   | 97.7      | 102.8            | 102.8     | 101.4                  | 101.3     |
| June      | 98.8    |           | 99.1                   |           | 96.7    |           | 98.0                   |           | 102.2            |           | 101.1                  |           |
| July      | 98.9    |           | 99.3                   |           | 96.8    |           | 98.3                   |           | 102.2            |           | 101.0                  |           |
| Aug.      | 98.9    | 99.0      | 99.3                   | 99.3      | 96.8    | 96.8      | 98.3                   | 98.3      | 102.2            | 102.2     | 101.0                  | 101.0     |
| Sep.      | 99.1    |           | 99.4                   |           | 96.9    |           | 98.4                   |           | 102.3            |           | 101.0                  |           |
| Oct.      | 99.5    |           | 99.6                   |           | 97.8    |           | 98.6                   |           | 101.7            |           | 101.0                  |           |
| Nov.      | 99.9    | 100.0     | 100.0                  | 100.0     | 98.5    | 98.8      | 99.3                   | 99.3      | 101.4            | 101.1     | 100.7                  | 100.7     |
| Dec.      | 100.5   |           | 100.4                  |           | 100.2   |           | 100.0                  |           | 100.3            |           | 100.4                  |           |
| 2017 Jan. | 100.7   |           | 100.5                  |           | 100.7   |           | 100.4                  |           | 100.0            |           | 100.1                  |           |
| Feb.      | 100.9   | 100.8     | 100.8                  | 100.7     | 101.3   | 101.0     | 100.9                  | 100.7     | 99.6             | 99.8      | 99.9                   | 100.0     |
| Mar.      | 100.8   |           | 100.9                  |           | 100.9   |           | 100.9                  |           | 99.9             |           | 100.0                  |           |
| Apr.      | 101.0   |           | 101.1                  |           | 100.6   |           | 100.7                  |           | 100.4            |           | 100.4                  |           |
| May       | 100.7   | 100.7     | 100.9                  | 100.9     | 99.8    | 99.8      | 100.2                  | 100.3     | 100.9            | 100.9     | 100.7                  | 100.6     |
| June      | 100.5   |           | 100.7                  |           | 99.0    |           | 99.9                   |           | 101.5            |           | 100.8                  |           |
| July      | 100.4   |           | 100.6                  |           | 98.6    |           | 99.5                   |           | 101.8            |           | 101.1                  |           |
| Aug.      | 100.4   | 100.4     | 100.6                  | 100.6     | 98.7    | 98.9      | 99.4                   | 99.5      | 101.7            | 101.5     | 101.2                  | 101.1     |
| Sep.      | 100.5   |           | 100.6                  |           | 99.4    |           | 99.7                   |           | 101.1            |           | 100.9                  |           |
| Oct.      | 100.7   |           | 100.8                  |           | 100.1   |           | 100.2                  |           | 100.6            |           | 100.6                  |           |
| Nov.      | 101.0   | 100.9     | 100.9                  | 100.9     | 100.8   | 100.6     | 100.2                  | 100.2     | 100.2            | 100.3     | 100.7                  | 100.7     |
| Dec.      | 101.1   |           | 101.0                  |           | 101.0   |           | 100.2                  |           | 100.1            |           | 100.8                  |           |
| 2018 Jan. | 101.1   |           | 101.0                  |           | 101.4   |           | 100.2                  |           | 99.7             |           | 100.8                  |           |
| Feb.      | 101.0   | 101.1     | 101.0                  | 101.0     | 100.7   | 100.9     | 100.0                  | 100.0     | 100.3            | 100.2     | 101.0                  | 101.0     |
| Mar.      | 101.1   |           | 101.0                  |           | 100.6   |           | 99.9                   |           | 100.5            |           | 101.1                  |           |
| Apr.      | 101.2   |           | 101.1                  |           | 101.1   |           | 99.9                   |           | 100.1            |           | 101.2                  |           |
| May       | 101.7   | 101.6     | 101.4                  | 101.4     | 102.7   | 102.4     | 100.6                  | 100.5     | 99.0             | 99.3      | 100.8                  | 100.9     |
| June      | 102.0   |           | 101.7                  |           | 103.3   |           | 101.1                  |           | 98.7             |           | 100.6                  |           |
| July      | 102.1   |           | 101.7                  |           | 103.3   |           | 101.0                  |           | 98.8             |           | 100.7                  |           |
| Aug.      | 102.5   | 102.4     | 102.0                  | 101.9     | 103.5   | 103.6     | 101.2                  | 101.1     | 99.0             | 98.8      | 100.8                  | 100.8     |
| Sep.      | 102.6   |           | 102.0                  |           | 104.0   |           | 101.1                  |           | 98.7             |           | 100.9                  |           |
| Oct.      | 102.7   |           | 102.1                  |           | 105.0   |           | 101.3                  |           | 97.8             |           | 100.8                  |           |
| Nov.      | 102.6   | 102.5     | 102.1                  | 102.1     | 103.9   | 103.8     | 101.3                  | 101.2     | 98.7             | 98.7      | 100.8                  | 100.9     |
| Dec.      | 102.3   |           | 102.1                  |           | 102.6   |           | 101.1                  |           | 99.7             |           | 101.0                  |           |
| 2019 Jan. | 102.2   |           | 102.0                  |           | 102.2   |           | 100.9                  |           | 100.0            |           | 101.1                  |           |
| Feb.      | 102.2   | 102.3     | 102.1                  | 102.1     | 102.3   | 102.3     | 100.9                  | 100.9     | 99.9             | 100.0     | 101.2                  | 101.2     |
| Mar.      | 102.4   |           | 102.3                  |           | 102.3   |           | 101.0                  |           | 100.1            |           | 101.3                  |           |
| Apr.      | 102.3   |           | 102.2                  |           | 102.5   |           | 101.0                  |           | 99.8             |           | 101.2                  |           |
| May       | 102.3   | 102.3     | 102.2                  | 102.2     | 102.4   | 102.1     | 100.9                  | 100.9     | 99.9             | 100.2     | 101.3                  | 101.3     |
| June      | 102.2   |           | 102.3                  |           | 101.3   |           | 100.8                  |           | 100.9            |           | 101.5                  |           |
| July      | 102.4   |           | 102.4                  |           | 101.1   |           | 100.8                  |           | 101.3            |           | 101.6                  |           |
| Aug.      | 102.4   | 102.5     | 102.5                  | 102.5     | 100.6   | 101.0     | 100.8                  | 100.9     | 101.8            | 101.5     | 101.7                  | 101.6     |
| Sep.      | 102.6   |           | 102.6                  |           | 101.3   |           | 101.0                  |           | 101.3            |           | 101.6                  |           |
| Oct.      | 102.5   |           | 102.6                  |           | 101.2   |           | 100.8                  |           | 101.3            |           | 101.8                  |           |
| Nov.      | 102.6   | 102.6     | 102.6                  | 102.6     | 101.6   | 101.5     | 100.7                  | 100.7     | 101.0            | 101.0     | 101.9                  | 101.9     |
| Dec.      | 102.6   |           | 102.6                  |           | 101.8   |           | 100.7                  |           | 100.8            |           | 101.9                  |           |
| 2020 Jan. | 102.6   |           | 102.7                  |           | 101.3   |           | 100.7                  |           | 101.3            |           | 102.0                  |           |
| Feb.      | 102.6   | 102.3     | 102.9                  | 102.7     | 100.3   | 99.4      | 100.9                  | 100.6     | 102.3            | 103.0     | 102.0                  | 102.1     |
| Mar.      | 101.8   |           | 102.5                  |           | 96.7    |           | 100.2                  |           | 105.3            |           | 102.3                  |           |
| Apr.      | 101.3   |           | 102.3                  |           | 94.9    |           | 99.8                   |           | 106.7            |           | 102.5                  |           |
| May       | 101.1   | 101.2     | 102.1                  | 102.1     | 95.3    | 95.4      | 99.7                   | 99.7      | 106.1            | 106.0     | 102.4                  | 102.4     |
| June      | 101.1   |           | 101.9                  |           | 96.0    |           | 99.5                   |           | 105.3            |           | 102.4                  |           |
| July      | 101.2   |           | 101.9                  |           | 96.6    |           | 99.5                   |           | 104.8            |           | 102.4                  |           |
| Aug.      | 101.3   | 101.3     | 101.9                  | 101.9     | 96.8    | 96.8      | 99.5                   | 99.6      | 104.6            | 104.7     | 102.4                  | 102.4     |
| Sep.      | 101.5   |           | 102.0                  |           | 96.9    |           | 99.7                   |           | 104.7            |           | 102.3                  |           |
| Oct.      | 101.5   |           | 102.0                  |           | 97.3    |           | 99.8                   |           | 104.3            |           | 102.2                  |           |
| Nov.      | 102.0   | 101.9     | 102.4                  | 102.3     | 97.8    | 97.8      | 99.9                   | 99.9      | 104.3            | 104.1     | 102.5                  | 102.4     |
| Dec.      | 102.1   |           | 102.4                  |           | 98.4    |           | 100.0                  |           | 103.8            |           | 102.4                  |           |
| 2021 Jan. | 102.7   |           | 102.8                  |           | 100.1   |           | 101.0                  |           | 102.6            |           | 101.8                  |           |
| Feb.      | 103.4   | 103.3     | 103.4                  | 103.4     | 101.6   | 101.7     | 101.8                  | 102.0     | 101.8            | 101.6     | 101.6                  | 101.4     |
| Mar.      | 103.9   |           | 103.9                  |           | 103.4   |           | 103.2                  |           | 100.5            |           | 100.7                  |           |
| Apr.      | 104.7   |           | 104.6                  |           | 104.7   |           | 104.6                  |           | 100.0            |           | 100.0                  |           |
| May       | 105.4   | ...       | 105.2                  | ...       | 106.5   | ...       | 105.6                  | ...       | 99.0             | ...       | 99.6                   | ...       |

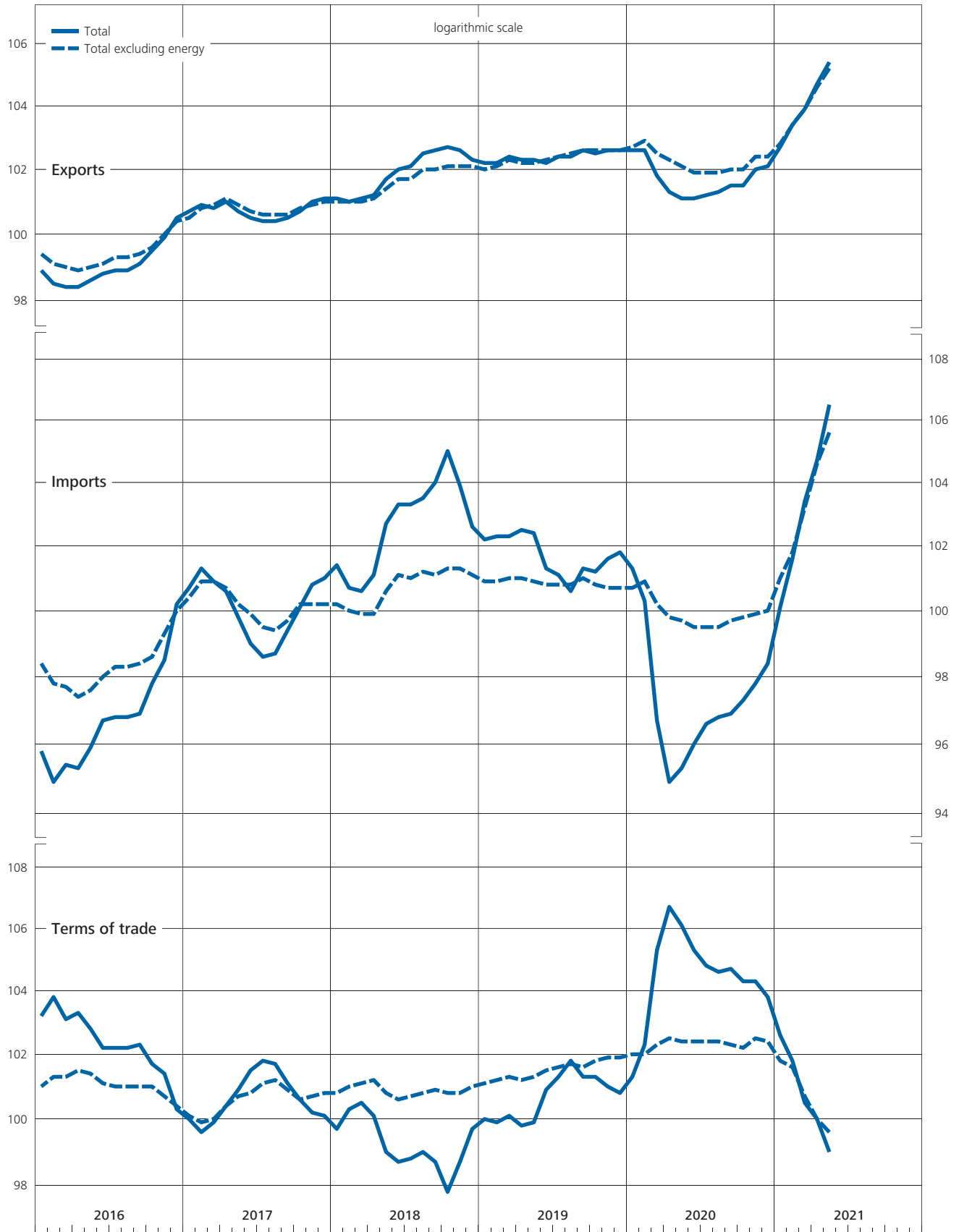
Source of the unadjusted figures: Federal Statistical Office. 1 Index of export prices as a percentage of the index of import prices. 2 Subindex of energy not seasonally adjusted as of 2010.

### III. Economic activity and prices

#### 8. Foreign trade prices

2015 = 100

seasonally adjusted



#### IV. Corporate financial statements

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

seasonally adjusted

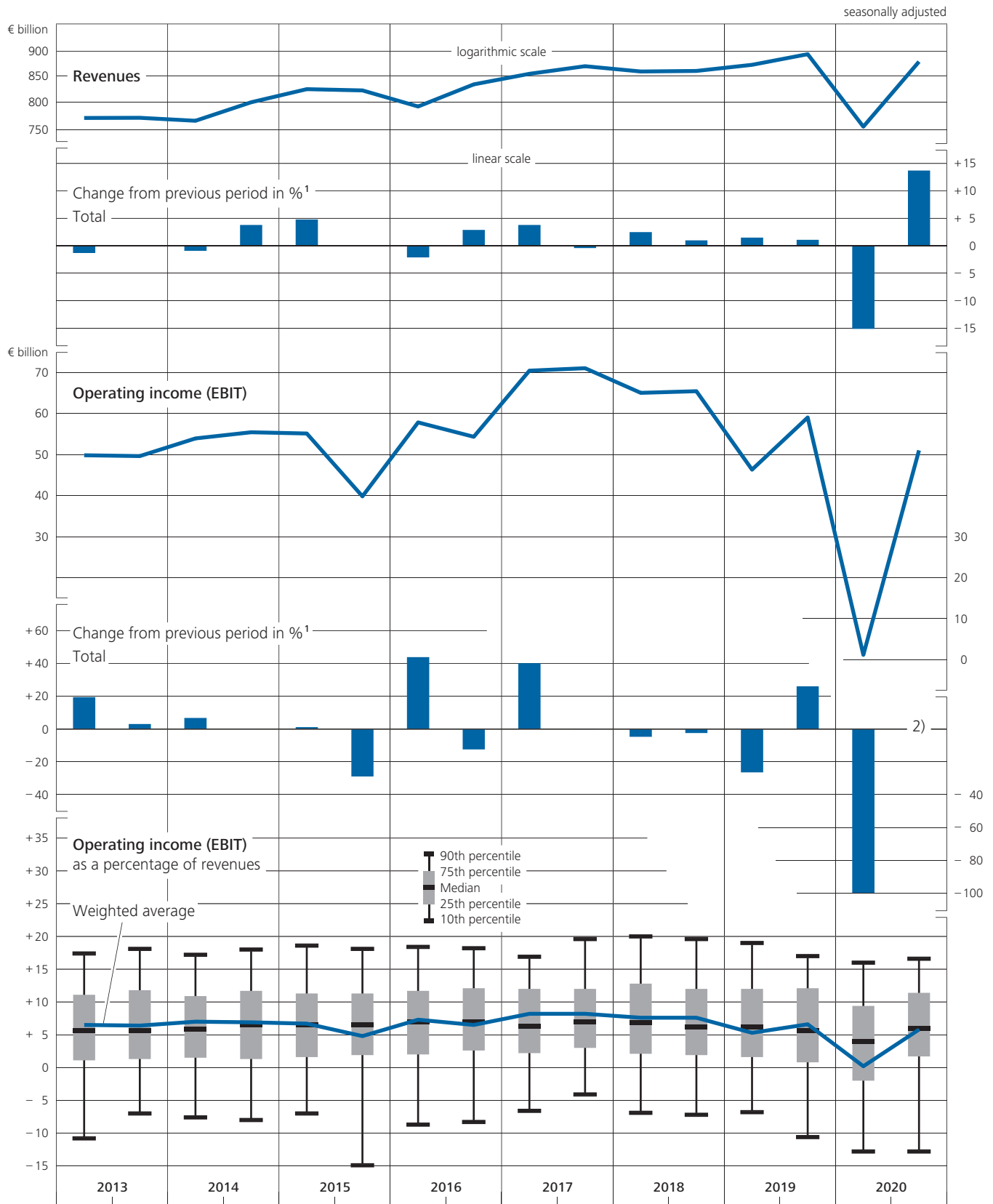
| Period                                         | Revenues       |                                     | Operating income before depreciation and amortisation (EBITDA 1) |                                     | Operating income before depreciation and amortisation (EBITDA 1) as a percentage of revenues |                                                      |                |                |      | Operating income (EBIT) |                                     | Operating income (EBIT) as a percentage of revenues |                                                      |                |     |      |
|------------------------------------------------|----------------|-------------------------------------|------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------|----------------|----------------|------|-------------------------|-------------------------------------|-----------------------------------------------------|------------------------------------------------------|----------------|-----|------|
|                                                |                |                                     |                                                                  |                                     | Weighted average                                                                             |                                                      | Distribution 2 |                |      |                         |                                     | Weighted average                                    |                                                      | Distribution 2 |     |      |
|                                                | First quartile | Median                              | Third quartile                                                   | First quartile                      |                                                                                              |                                                      | Median         | Third quartile |      |                         |                                     |                                                     |                                                      |                |     |      |
|                                                | € billion      | Change from pre-vious period in % 3 | € billion                                                        | Change from pre-vious period in % 3 | %                                                                                            | Change from pre-vious period in per-centage points 3 | %              | %              | %    | € billion               | Change from pre-vious period in % 3 | %                                                   | Change from pre-vious period in per-centage points 3 | %              | %   | %    |
| Total                                          |                |                                     |                                                                  |                                     |                                                                                              |                                                      |                |                |      |                         |                                     |                                                     |                                                      |                |     |      |
| 2013 H2                                        | 771.1          | 0.1                                 | 93.3                                                             | 1.3                                 | 12.1                                                                                         | 0.1                                                  | 5.1            | 10.2           | 18.6 | 49.6                    | 3.1                                 | 6.4                                                 | 0.2                                                  | 1.3            | 5.6 | 11.8 |
| 2014 H1                                        | 765.8          | -0.9                                | 97.7                                                             | 3.5                                 | 12.8                                                                                         | 0.6                                                  | 5.1            | 10.3           | 16.7 | 53.9                    | 6.8                                 | 7.0                                                 | 0.5                                                  | 1.5            | 5.9 | 10.9 |
| H2                                             | 799.4          | 3.8                                 | 101.0                                                            | 1.6                                 | 12.6                                                                                         | -0.3                                                 | 5.0            | 10.1           | 18.5 | 55.4                    | 0.2                                 | 6.9                                                 | -0.2                                                 | 1.3            | 6.5 | 11.7 |
| 2015 H1                                        | 824.1          | 4.8                                 | 103.4                                                            | 4.0                                 | 12.5                                                                                         | -0.1                                                 | 5.3            | 10.9           | 18.2 | 55.1                    | 1.2                                 | 6.7                                                 | -0.2                                                 | 1.6            | 6.5 | 11.3 |
| H2                                             | 821.7          | 0.1                                 | 96.1                                                             | -8.0                                | 11.7                                                                                         | -1.0                                                 | 5.9            | 10.8           | 17.5 | 39.8                    | -28.9                               | 4.8                                                 | -1.9                                                 | 1.9            | 6.5 | 11.3 |
| 2016 H1                                        | 791.6          | -2.1                                | 108.3                                                            | 13.5                                | 13.7                                                                                         | 1.8                                                  | 6.3            | 11.1           | 18.3 | 57.8                    | 43.9                                | 7.3                                                 | 2.0                                                  | 2.0            | 7.0 | 11.7 |
| H2                                             | 833.3          | 2.9                                 | 106.7                                                            | -0.9                                | 12.8                                                                                         | -0.5                                                 | 6.4            | 11.2           | 18.4 | 54.3                    | -12.4                               | 6.5                                                 | -1.0                                                 | 2.6            | 7.0 | 12.1 |
| 2017 H1                                        | 854.0          | 3.8                                 | 121.8                                                            | 15.5                                | 14.3                                                                                         | 1.4                                                  | 6.1            | 10.8           | 17.8 | 70.4                    | 40.2                                | 8.2                                                 | 2.2                                                  | 2.2            | 6.3 | 12.0 |
| H2                                             | 869.2          | -0.4                                | 121.4                                                            | -1.2                                | 14.0                                                                                         | -0.1                                                 | 6.5            | 11.3           | 18.4 | 71.0                    | -0.1                                | 8.2                                                 | 0.0                                                  | 3.0            | 7.0 | 12.0 |
| 2018 H1                                        | 858.6          | 2.5                                 | 117.0                                                            | -0.3                                | 13.6                                                                                         | -0.4                                                 | 5.5            | 11.3           | 18.7 | 65.0                    | -4.7                                | 7.6                                                 | -0.6                                                 | 2.1            | 6.9 | 12.8 |
| H2                                             | 859.7          | 1.0                                 | 118.1                                                            | 1.0                                 | 13.7                                                                                         | 0.0                                                  | 5.9            | 10.4           | 17.2 | 65.4                    | -2.4                                | 7.6                                                 | -0.3                                                 | 1.9            | 6.2 | 12.0 |
| 2019 H1                                        | 872.0          | 1.5                                 | 108.9                                                            | -6.5                                | 12.5                                                                                         | -1.1                                                 | 7.0            | 12.4           | 19.2 | 46.3                    | -26.4                               | 5.3                                                 | -2.0                                                 | 1.6            | 6.2 | 12.0 |
| H2                                             | 893.8          | 1.1                                 | 124.7                                                            | 13.5                                | 14.0                                                                                         | 1.5                                                  | 6.3            | 11.1           | 19.3 | 59.0                    | 26.1                                | 6.6                                                 | 1.3                                                  | 0.8            | 5.6 | 12.1 |
| 2020 H1                                        | 755.4          | -15.1                               | 75.0                                                             | -42.2                               | 9.9                                                                                          | -4.5                                                 | 5.3            | 10.7           | 17.3 | 1.2                     | -99.9                               | 0.2                                                 | -6.6                                                 | -2.0           | 4.0 | 9.4  |
| H2                                             | 878.4          | 13.7                                | 138.8                                                            | 101.1                               | 15.8                                                                                         | 7.3                                                  | 7.2            | 12.5           | 19.2 | 51.0                    | .                                   | 5.8                                                 | 7.3                                                  | 1.7            | 6.0 | 11.4 |
| Groups with a focus on the production sector 5 |                |                                     |                                                                  |                                     |                                                                                              |                                                      |                |                |      |                         |                                     |                                                     |                                                      |                |     |      |
| 2013 H2                                        | 600.0          | -0.2                                | 71.0                                                             | 0.8                                 | 11.8                                                                                         | 0.1                                                  | 4.5            | 10.3           | 16.1 | 38.6                    | 3.9                                 | 6.4                                                 | 0.3                                                  | 1.1            | 5.8 | 11.3 |
| 2014 H1                                        | 597.8          | -0.7                                | 74.4                                                             | 3.5                                 | 12.5                                                                                         | 0.5                                                  | 4.9            | 9.9            | 15.7 | 42.0                    | 6.4                                 | 7.0                                                 | 0.5                                                  | 1.6            | 5.8 | 10.3 |
| H2                                             | 622.9          | 3.6                                 | 77.8                                                             | 4.0                                 | 12.5                                                                                         | 0.1                                                  | 4.5            | 9.5            | 15.8 | 43.1                    | 2.4                                 | 6.9                                                 | -0.1                                                 | 0.8            | 6.1 | 10.6 |
| 2015 H1                                        | 653.2          | 5.1                                 | 80.7                                                             | 4.1                                 | 12.4                                                                                         | -0.1                                                 | 5.4            | 10.5           | 16.2 | 44.9                    | 4.3                                 | 6.9                                                 | -0.1                                                 | 2.1            | 6.4 | 10.5 |
| H2                                             | 657.7          | 0.2                                 | 71.7                                                             | -12.2                               | 10.9                                                                                         | -1.5                                                 | 5.3            | 10.8           | 15.7 | 27.5                    | -40.5                               | 4.2                                                 | -2.8                                                 | 1.8            | 6.7 | 10.4 |
| 2016 H1                                        | 629.0          | -2.5                                | 80.8                                                             | 11.6                                | 12.8                                                                                         | 1.5                                                  | 6.7            | 10.9           | 16.1 | 43.1                    | 49.2                                | 6.9                                                 | 2.0                                                  | 2.9            | 6.7 | 10.3 |
| H2                                             | 667.4          | 3.2                                 | 81.8                                                             | 2.2                                 | 12.3                                                                                         | -0.1                                                 | 6.2            | 10.9           | 16.4 | 42.1                    | -10.6                               | 6.3                                                 | -0.8                                                 | 2.6            | 6.3 | 10.5 |
| 2017 H1                                        | 699.5          | 4.1                                 | 95.0                                                             | 16.7                                | 13.6                                                                                         | 1.5                                                  | 6.1            | 10.6           | 16.3 | 56.3                    | 45.7                                | 8.1                                                 | 2.4                                                  | 2.4            | 6.1 | 11.3 |
| H2                                             | 697.7          | -0.5                                | 92.6                                                             | -2.9                                | 13.3                                                                                         | -0.3                                                 | 7.0            | 11.4           | 16.7 | 56.2                    | -0.6                                | 8.1                                                 | -0.0                                                 | 3.6            | 7.0 | 10.6 |
| 2018 H1                                        | 686.5          | 0.4                                 | 88.5                                                             | -0.7                                | 12.9                                                                                         | -0.2                                                 | 7.0            | 11.3           | 16.9 | 50.3                    | -6.1                                | 7.3                                                 | -0.5                                                 | 2.9            | 6.9 | 11.7 |
| H2                                             | 691.4          | 1.6                                 | 89.5                                                             | 1.1                                 | 12.9                                                                                         | -0.1                                                 | 6.3            | 10.7           | 15.9 | 51.5                    | -1.9                                | 7.5                                                 | -0.3                                                 | 2.0            | 6.2 | 10.9 |
| 2019 H1                                        | 694.8          | 0.5                                 | 77.3                                                             | -12.0                               | 11.1                                                                                         | -1.6                                                 | 7.1            | 11.2           | 16.3 | 32.8                    | -33.1                               | 4.7                                                 | -2.4                                                 | 1.8            | 6.1 | 9.8  |
| H2                                             | 716.9          | 1.4                                 | 90.8                                                             | 16.0                                | 12.7                                                                                         | 1.6                                                  | 6.1            | 10.5           | 16.7 | 43.2                    | 30.3                                | 6.0                                                 | 1.4                                                  | 0.6            | 5.1 | 10.9 |
| 2020 H1                                        | 585.6          | -16.8                               | 43.2                                                             | -52.2                               | 7.4                                                                                          | -5.4                                                 | 4.4            | 9.2            | 15.3 | -8.4                    | -120.9                              | -1.4                                                | -7.6                                                 | -2.1           | 3.4 | 8.3  |
| H2                                             | 700.5          | 16.4                                | 100.5                                                            | 157.0                               | 14.4                                                                                         | 8.8                                                  | 7.3            | 11.9           | 18.4 | 37.6                    | .                                   | 5.4                                                 | 8.6                                                  | 1.1            | 5.9 | 10.4 |
| Groups with a focus on the services sector     |                |                                     |                                                                  |                                     |                                                                                              |                                                      |                |                |      |                         |                                     |                                                     |                                                      |                |     |      |
| 2013 H2                                        | 171.2          | 1.4                                 | 22.4                                                             | 2.7                                 | 13.1                                                                                         | 0.2                                                  | 4.5            | 9.7            | 20.5 | 10.9                    | 0.6                                 | 6.4                                                 | -0.1                                                 | 0.8            | 5.8 | 12.4 |
| 2014 H1                                        | 168.0          | -1.9                                | 23.3                                                             | 3.7                                 | 13.9                                                                                         | 0.8                                                  | 5.8            | 10.7           | 20.9 | 11.9                    | 8.1                                 | 7.1                                                 | 0.7                                                  | 2.4            | 6.2 | 13.7 |
| H2                                             | 176.6          | 4.2                                 | 23.2                                                             | -6.3                                | 13.2                                                                                         | -1.4                                                 | 5.4            | 11.9           | 22.4 | 12.2                    | -7.6                                | 6.9                                                 | -0.8                                                 | 1.8            | 6.7 | 16.9 |
| 2015 H1                                        | 170.9          | 3.9                                 | 22.7                                                             | 3.8                                 | 13.3                                                                                         | -0.0                                                 | 5.3            | 11.8           | 22.9 | 10.2                    | -11.7                               | 6.0                                                 | -1.0                                                 | 0.4            | 5.6 | 15.2 |
| H2                                             | 164.0          | -0.2                                | 24.4                                                             | 7.3                                 | 14.9                                                                                         | 1.1                                                  | 5.5            | 10.3           | 22.2 | 12.3                    | 25.4                                | 7.5                                                 | 1.6                                                  | 1.0            | 6.3 | 13.8 |
| 2016 H1                                        | 162.6          | -0.3                                | 27.5                                                             | 19.2                                | 16.9                                                                                         | 2.7                                                  | 6.1            | 11.6           | 24.7 | 14.7                    | 32.0                                | 9.0                                                 | 2.2                                                  | 2.3            | 7.5 | 15.8 |
| H2                                             | 165.9          | 1.9                                 | 24.9                                                             | -9.7                                | 15.0                                                                                         | -1.9                                                 | 6.3            | 11.9           | 23.0 | 12.2                    | -17.0                               | 7.4                                                 | -1.7                                                 | 2.6            | 7.6 | 15.9 |
| 2017 H1                                        | 154.5          | 2.3                                 | 26.8                                                             | 11.6                                | 17.3                                                                                         | 1.4                                                  | 6.3            | 11.2           | 22.2 | 14.1                    | 22.1                                | 9.1                                                 | 1.4                                                  | 2.6            | 6.9 | 15.8 |
| H2                                             | 171.4          | 0.2                                 | 28.8                                                             | 4.8                                 | 16.8                                                                                         | 0.8                                                  | 5.5            | 11.0           | 23.4 | 14.9                    | 1.6                                 | 8.7                                                 | 0.1                                                  | 1.6            | 6.5 | 16.6 |
| 2018 H1                                        | 172.0          | 10.8                                | 28.5                                                             | 1.1                                 | 16.6                                                                                         | -1.5                                                 | 4.9            | 11.0           | 23.9 | 14.6                    | 0.4                                 | 8.5                                                 | -0.8                                                 | 0.5            | 6.0 | 16.8 |
| H2                                             | 168.3          | -1.6                                | 28.7                                                             | 0.9                                 | 17.0                                                                                         | 0.4                                                  | 5.6            | 9.8            | 24.4 | 13.9                    | -4.2                                | 8.3                                                 | -0.2                                                 | 0.8            | 5.7 | 16.3 |
| 2019 H1                                        | 177.2          | 5.7                                 | 31.6                                                             | 10.8                                | 17.8                                                                                         | 0.8                                                  | 6.8            | 13.8           | 25.6 | 13.5                    | -2.7                                | 7.6                                                 | -0.7                                                 | 1.5            | 6.3 | 16.0 |
| H2                                             | 176.9          | -0.1                                | 33.9                                                             | 7.1                                 | 19.2                                                                                         | 1.3                                                  | 6.0            | 13.6           | 23.3 | 15.7                    | 15.8                                | 8.9                                                 | 1.2                                                  | 0.4            | 6.8 | 14.8 |
| 2020 H1                                        | 169.8          | -7.7                                | 31.7                                                             | -15.1                               | 18.7                                                                                         | -1.5                                                 | 6.7            | 12.3           | 22.3 | 9.6                     | -41.0                               | 5.6                                                 | -3.2                                                 | -0.7           | 5.6 | 12.4 |
| H2                                             | 177.9          | 3.5                                 | 38.3                                                             | 15.5                                | 21.5                                                                                         | 2.0                                                  | 7.7            | 13.2           | 22.2 | 13.4                    | 46.6                                | 7.5                                                 | 2.4                                                  | 1.2            | 5.8 | 11.7 |

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

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

#### IV. Corporate financial statements

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



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

## V. External sector

### 1. Current account

#### a) Current account

| € billion |                    | seasonally adjusted + |                    |           |          |           |                             |           |                               |           |
|-----------|--------------------|-----------------------|--------------------|-----------|----------|-----------|-----------------------------|-----------|-------------------------------|-----------|
| Period    |                    |                       | of which:          |           |          |           |                             |           |                               |           |
|           | Total              |                       | Goods <sup>1</sup> |           | Services |           | Primary income <sup>2</sup> |           | Secondary income <sup>3</sup> |           |
|           | monthly            | quarterly             | monthly            | quarterly | monthly  | quarterly | monthly                     | quarterly | monthly                       | quarterly |
| 2016 Jan. | 20.72              |                       | 19.22              |           | - 2.21   |           | 5.05                        |           | - 1.34                        |           |
| Feb.      | 23.22              | 67.58                 | 20.23              |           | - 0.65   |           | 7.84                        |           | - 4.20                        |           |
| Mar.      | 23.64              |                       | 22.41              | 61.86     | - 1.95   | - 4.81    | 7.01                        | 19.90     | - 3.83                        | - 9.37    |
| Apr.      | 26.11              |                       | 24.21              |           | - 2.35   |           | 6.66                        |           | - 2.41                        |           |
| May       | 25.14              | 69.42                 | 22.14              |           | - 1.45   |           | 8.04                        |           | - 3.59                        |           |
| June      | 18.17              |                       | 20.89              | 67.24     | - 2.31   | - 6.11    | 2.32                        | 17.02     | - 2.73                        | - 8.73    |
| July      | 22.46              |                       | 21.06              |           | - 1.56   |           | 6.32                        |           | - 3.36                        |           |
| Aug.      | 21.09              | 62.92                 | 20.34              |           | - 1.49   |           | 6.78                        |           | - 4.54                        |           |
| Sep.      | 19.37              |                       | 20.73              | 62.13     | - 2.10   | - 5.15    | 5.23                        | 18.33     | - 4.49                        | - 12.39   |
| Oct.      | 21.73              |                       | 20.49              |           | - 1.69   |           | 6.35                        |           | - 3.42                        |           |
| Nov.      | 22.56              | 62.66                 | 21.30              |           | - 1.28   |           | 6.85                        |           | - 4.31                        |           |
| Dec.      | 18.37              |                       | 16.54              | 58.33     | - 1.04   | - 4.01    | 6.11                        | 19.31     | - 3.24                        | - 10.97   |
| 2017 Jan. | 18.64              |                       | 19.26              |           | - 1.08   |           | 6.18                        |           | - 5.72                        |           |
| Feb.      | 23.07              | 63.26                 | 22.29              |           | - 1.76   |           | 4.92                        |           | - 2.38                        |           |
| Mar.      | 21.55              |                       | 19.88              | 61.43     | - 2.27   | - 5.11    | 6.54                        | 17.64     | - 2.60                        | - 10.70   |
| Apr.      | 15.75              |                       | 21.10              |           | - 3.00   |           | 6.40                        |           | - 8.75                        |           |
| May       | 19.65              | 55.29                 | 19.86              |           | - 2.50   |           | 6.57                        |           | - 4.28                        |           |
| June      | 19.89              |                       | 22.42              | 63.38     | - 1.91   | - 7.41    | 3.96                        | 16.93     | - 4.58                        | - 17.61   |
| July      | 21.24              |                       | 21.31              |           | - 2.08   |           | 6.34                        |           | - 4.33                        |           |
| Aug.      | 22.89              | 68.08                 | 21.95              |           | - 1.64   |           | 6.27                        |           | - 3.69                        |           |
| Sep.      | 23.95              |                       | 23.05              | 66.31     | - 1.80   | - 5.52    | 6.53                        | 19.14     | - 3.83                        | - 11.85   |
| Oct.      | 20.76              |                       | 21.16              |           | - 2.25   |           | 6.24                        |           | - 4.39                        |           |
| Nov.      | 24.21              | 67.80                 | 23.11              |           | - 2.08   |           | 6.86                        |           | - 3.68                        |           |
| Dec.      | 22.83              |                       | 20.90              | 65.17     | - 1.76   | - 6.09    | 7.18                        | 20.28     | - 3.49                        | - 11.56   |
| 2018 Jan. | 24.26              |                       | 21.88              |           | - 1.50   |           | 7.75                        |           | - 3.87                        |           |
| Feb.      | 24.33              | 72.68                 | 20.81              |           | - 0.83   |           | 7.35                        |           | - 3.00                        |           |
| Mar.      | 24.09              |                       | 22.04              | 64.73     | - 1.86   | - 4.19    | 8.11                        | 23.21     | - 4.20                        | - 11.07   |
| Apr.      | 23.23              |                       | 20.45              |           | - 1.25   |           | 7.21                        |           | - 3.18                        |           |
| May       | 24.95              | 72.42                 | 21.24              |           | - 1.39   |           | 8.30                        |           | - 3.20                        |           |
| June      | 24.24              |                       | 20.18              | 61.87     | - 1.76   | - 4.40    | 10.04                       | 25.55     | - 4.22                        | - 10.60   |
| July      | 18.16              |                       | 15.93              |           | - 2.03   |           | 9.10                        |           | - 4.84                        |           |
| Aug.      | 22.97              | 62.07                 | 18.47              |           | - 1.32   |           | 9.47                        |           | - 3.65                        |           |
| Sep.      | 20.94              |                       | 16.83              | 51.23     | - 1.24   | - 4.59    | 9.79                        | 28.36     | - 4.44                        | - 12.93   |
| Oct.      | 20.91              |                       | 16.56              |           | - 1.35   |           | 10.06                       |           | - 4.36                        |           |
| Nov.      | 20.28              | 60.43                 | 15.50              |           | - 0.60   |           | 10.00                       |           | - 4.62                        |           |
| Dec.      | 19.24              |                       | 17.36              | 49.42     | - 2.39   | - 4.34    | 9.53                        | 29.59     | - 5.26                        | - 14.24   |
| 2019 Jan. | 23.46              |                       | 18.29              |           | - 1.58   |           | 10.28                       |           | - 3.53                        |           |
| Feb.      | 21.16              | 68.85                 | 17.61              |           | - 0.97   |           | 9.30                        |           | - 4.78                        |           |
| Mar.      | 24.23              |                       | 20.35              | 56.25     | - 1.45   | - 4.00    | 9.32                        | 28.90     | - 3.99                        | - 12.30   |
| Apr.      | 21.23              |                       | 16.58              |           | - 1.50   |           | 10.24                       |           | - 4.09                        |           |
| May       | 22.21              | 63.76                 | 16.88              |           | - 0.58   |           | 9.05                        |           | - 3.14                        |           |
| June      | 20.32              |                       | 17.56              | 51.02     | - 2.50   | - 4.58    | 9.97                        | 29.26     | - 4.71                        | - 11.94   |
| July      | 22.17              |                       | 19.10              |           | - 1.76   |           | 9.37                        |           | - 4.54                        |           |
| Aug.      | 23.03              | 67.85                 | 19.20              |           | - 1.34   |           | 9.35                        |           | - 4.18                        |           |
| Sep.      | 22.65              |                       | 18.53              | 56.83     | - 1.43   | - 4.53    | 9.80                        | 28.52     | - 4.25                        | - 12.97   |
| Oct.      | 20.69              |                       | 18.67              |           | - 2.78   |           | 9.30                        |           | - 4.50                        |           |
| Nov.      | 23.15              | 64.56                 | 17.75              |           | - 0.98   |           | 8.89                        |           | - 2.51                        |           |
| Dec.      | 20.72              |                       | 18.36              | 54.78     | - 2.76   | - 6.52    | 8.75                        | 26.94     | - 3.63                        | - 10.64   |
| 2020 Jan. | <sup>4</sup> 19.80 |                       | <sup>4</sup> 18.22 |           | r - 2.17 |           | 8.87                        |           | - 5.12                        |           |
| Feb.      | 23.73              | 59.42                 | 21.09              |           | r - 2.69 |           | 7.79                        |           | - 2.46                        |           |
| Mar.      | 15.89              |                       | 12.74              | 52.05     | r - 1.14 | - 6.00    | 7.58                        | 24.24     | - 3.29                        | - 10.87   |
| Apr.      | 10.40              |                       | 3.52               |           | r 2.02   |           | 9.46                        |           | - 4.60                        |           |
| May       | 12.43              | 40.10                 | 9.23               |           | r 0.94   | 4.82      | 8.70                        |           | - 6.44                        |           |
| June      | 17.27              |                       | 13.77              | 26.52     | r 1.86   |           | 4.22                        | 22.38     | - 2.58                        | - 13.62   |
| July      | 20.98              |                       | 18.54              |           | r - 0.58 |           | 6.45                        |           | - 3.43                        |           |
| Aug.      | 20.61              | 62.15                 | 17.15              |           | r - 0.51 |           | 7.42                        |           | - 3.45                        |           |
| Sep.      | 20.56              |                       | 18.58              | 54.27     | - 0.27   | - 1.36    | 6.36                        | 20.23     | - 4.11                        | - 10.99   |
| Oct.      | 23.03              |                       | 18.58              |           | r 1.90   |           | 6.53                        |           | - 3.98                        |           |
| Nov.      | 20.90              | 67.15                 | 17.93              |           | r 2.08   | 5.15      | 7.77                        |           | - 6.88                        |           |
| Dec.      | 23.22              |                       | 18.05              | 54.56     | r 1.17   |           | 8.69                        | 22.99     | - 4.69                        | - 15.55   |
| 2021 Jan. | 26.48              |                       | 21.43              |           | 1.42     |           | 8.35                        |           | - 4.72                        |           |
| Feb.      | 23.30              | 68.68                 | 18.65              |           | 1.78     | 4.35      | 8.50                        |           | - 5.63                        |           |
| Mar.      | 18.90              |                       | 15.13              | 55.21     | 1.15     |           | 8.16                        | 25.01     | - 5.54                        | - 15.89   |
| Apr.      | 21.48              |                       | 15.45              |           | 2.94     |           | 7.37                        |           | - 4.28                        |           |
| May       | 19.25              | ...                   | 14.67              | ...       | p 0.49   | ...       | 9.52                        | ...       | p - 5.43                      | ...       |

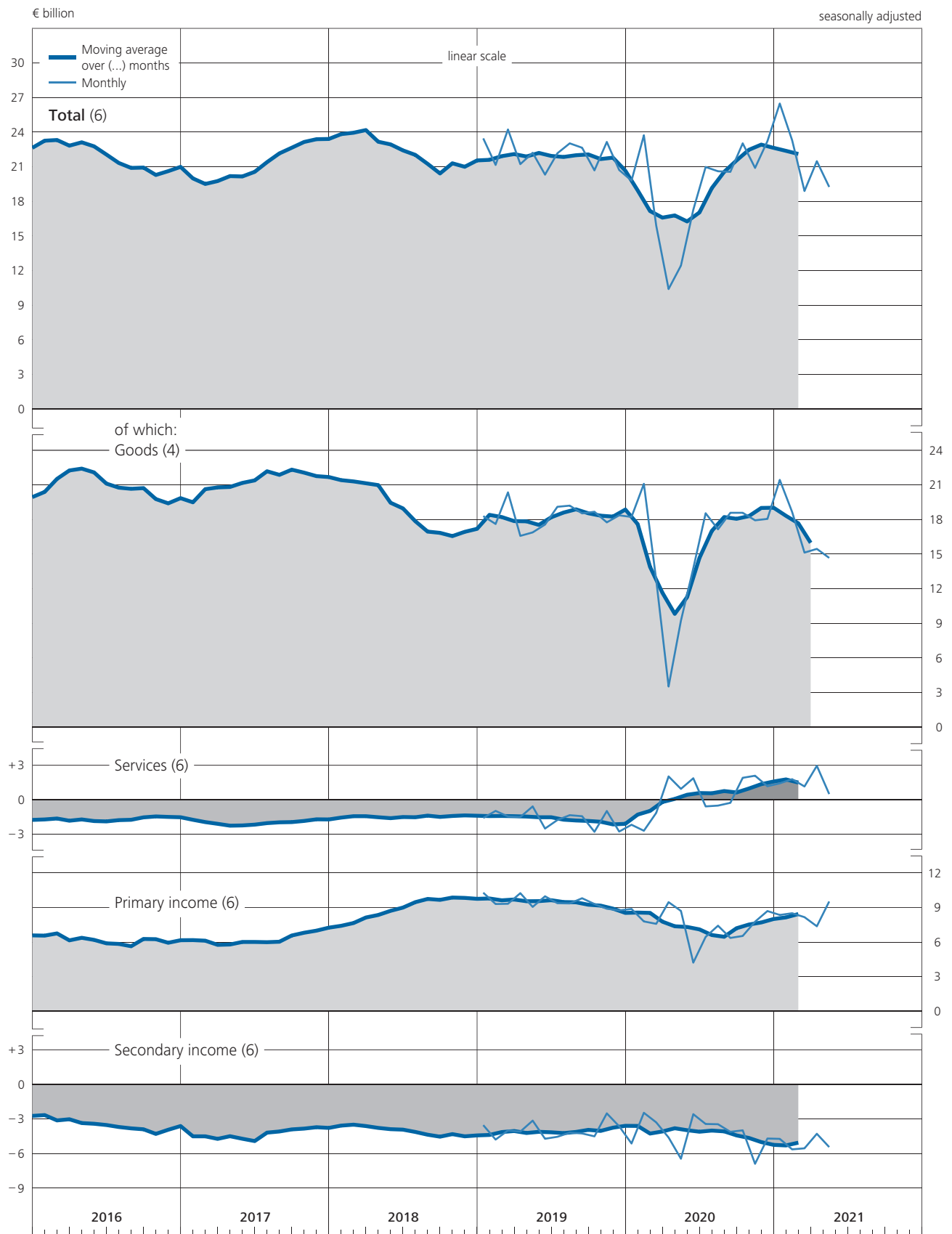
+ The seasonally adjusted series of balances are subject to much greater uncertainty than the basic series from which they are derived. <sup>1</sup> Foreign trade on f.o.b./c.i.f. basis including supplementary trade items and merchanting trade (see Table V.1.b). <sup>2</sup> Investment income, compensation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

rent, taxes on production and imports transferred to the EU as well as subsidies received from the EU). <sup>3</sup> Previously known as current transfers. <sup>4</sup> Figures as of January 2020 provisional and partially revised.

## V. External sector

### 1. Current account

#### a) Current account



## V. External sector

### 1. Current account

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

| € billion                   |         |                      | seasonally adjusted |                         |                  |                         |                      |                         |                           |            |                                                     |
|-----------------------------|---------|----------------------|---------------------|-------------------------|------------------|-------------------------|----------------------|-------------------------|---------------------------|------------|-----------------------------------------------------|
| Goods (f.o.b.) <sup>1</sup> |         |                      | of which:           |                         |                  |                         |                      |                         |                           |            |                                                     |
| Exports                     | Imports | Balance <sup>2</sup> | Foreign trade       |                         |                  |                         |                      |                         | Supplementary trade items |            | Balance of net exports of goods under merchandising |
|                             |         |                      | Exports (f.o.b.)    |                         | Imports (c.i.f.) |                         | Balance <sup>2</sup> |                         | To exports                | To imports |                                                     |
|                             |         |                      | Value               | Volume <sup>3</sup> (R) | Value            | Volume <sup>3</sup> (R) | Value                | Volume <sup>3</sup> (R) |                           |            |                                                     |
| 313.38                      | 250.00  | 63.38                | 318.98              | 316.66                  | 257.10           | 257.61                  | 61.88                | 59.05                   | - 14.19                   | - 10.26    | 6.15                                                |
| 316.95                      | 250.64  | 66.31                | 321.98              | 320.59                  | 257.91           | 260.78                  | 64.07                | 59.81                   | - 14.23                   | - 10.87    | 6.86                                                |
| 321.96                      | 256.79  | 65.17                | 328.06              | 325.02                  | 264.35           | 262.68                  | 63.71                | 62.34                   | - 13.94                   | - 10.46    | 6.01                                                |
| 323.59                      | 258.86  | 64.73                | 327.12              | 323.66                  | 264.51           | 262.15                  | 62.61                | 61.51                   | - 11.69                   | - 8.17     | 6.33                                                |
| 326.55                      | 264.68  | 61.87                | 332.20              | 326.86                  | 271.69           | 265.41                  | 60.51                | 61.45                   | - 13.47                   | - 9.58     | 5.88                                                |
| 324.80                      | 273.57  | 51.23                | 331.45              | 323.69                  | 278.67           | 268.99                  | 52.78                | 54.70                   | - 13.80                   | - 8.55     | 5.04                                                |
| 323.67                      | 274.25  | 49.42                | 332.24              | 324.03                  | 277.04           | 266.83                  | 55.20                | 57.20                   | - 15.94                   | - 6.03     | 5.05                                                |
| 330.65                      | 274.40  | 56.25                | 335.15              | 327.72                  | 278.60           | 272.42                  | 56.55                | 55.30                   | - 14.02                   | - 7.04     | 6.98                                                |
| 323.81                      | 272.79  | 51.02                | 331.22              | 323.88                  | 276.51           | 270.93                  | 54.71                | 52.95                   | - 14.42                   | - 6.17     | 4.44                                                |
| 328.45                      | 271.62  | 56.83                | 333.11              | 325.09                  | 275.22           | 272.49                  | 57.89                | 52.60                   | - 14.80                   | - 6.93     | 6.13                                                |
| 327.02                      | 272.24  | 54.78                | 333.91              | 325.56                  | 276.75           | 272.58                  | 57.16                | 52.98                   | - 16.87                   | - 8.18     | 6.94                                                |
| 318.57                      | 266.52  | 52.05                | 322.70              | 315.28                  | 270.08           | 271.54                  | 52.62                | 43.74                   | - 14.11                   | - 9.29     | 5.63                                                |
| 249.19                      | 222.67  | 26.52                | 252.69              | 249.80                  | 227.49           | 238.42                  | 25.20                | 11.38                   | - 11.47                   | - 9.31     | 3.32                                                |
| 302.16                      | 247.89  | 54.27                | 305.07              | 301.05                  | 255.37           | 263.89                  | 49.70                | 37.16                   | - 12.69                   | - 11.52    | 4.51                                                |
| 315.50                      | 260.94  | 54.56                | 319.19              | 313.33                  | 269.08           | 275.03                  | 50.11                | 38.30                   | - 12.99                   | - 12.55    | 5.48                                                |
| 328.09                      | 272.88  | 55.21                | 330.99              | 320.31                  | 277.10           | 272.36                  | 53.89                | 47.95                   | - 13.41                   | - 9.89     | 6.35                                                |
| 106.58                      | 84.63   | 21.95                | 108.55              | 108.12                  | 86.87            | 88.01                   | 21.68                | 20.11                   | - 5.51                    | - 3.44     | 2.75                                                |
| 106.18                      | 83.13   | 23.05                | 107.80              | 107.26                  | 85.54            | 86.06                   | 22.26                | 21.20                   | - 4.22                    | - 3.36     | 1.89                                                |
| 105.59                      | 84.43   | 21.16                | 107.06              | 106.32                  | 87.05            | 86.96                   | 20.01                | 19.36                   | - 4.33                    | - 3.57     | 2.16                                                |
| 108.96                      | 85.85   | 23.11                | 110.60              | 109.50                  | 88.15            | 87.45                   | 22.45                | 22.05                   | - 4.58                    | - 3.31     | 2.40                                                |
| 107.41                      | 86.51   | 20.90                | 110.40              | 109.20                  | 89.15            | 88.27                   | 21.25                | 20.93                   | - 5.03                    | - 3.58     | 1.45                                                |
| 109.03                      | 87.15   | 21.88                | 110.36              | 109.16                  | 89.26            | 88.03                   | 21.10                | 21.13                   | - 4.49                    | - 2.98     | 2.55                                                |
| 107.05                      | 86.24   | 20.81                | 107.79              | 106.72                  | 88.18            | 87.57                   | 19.61                | 19.15                   | - 3.51                    | - 2.62     | 2.24                                                |
| 107.51                      | 85.47   | 22.04                | 108.97              | 107.78                  | 87.07            | 86.55                   | 21.90                | 21.23                   | - 3.69                    | - 2.57     | 1.54                                                |
| 108.06                      | 87.61   | 20.45                | 109.96              | 108.66                  | 89.73            | 88.75                   | 20.23                | 19.91                   | - 4.69                    | - 2.96     | 2.15                                                |
| 108.86                      | 87.62   | 21.24                | 110.98              | 109.12                  | 90.51            | 88.13                   | 20.47                | 20.99                   | - 4.08                    | - 3.67     | 1.38                                                |
| 109.63                      | 89.45   | 20.18                | 111.26              | 109.08                  | 91.45            | 88.53                   | 19.81                | 20.55                   | - 4.70                    | - 2.95     | 2.35                                                |
| 108.36                      | 92.43   | 15.93                | 110.36              | 108.09                  | 94.16            | 91.15                   | 16.20                | 16.94                   | - 4.21                    | - 3.00     | 1.64                                                |
| 109.14                      | 90.67   | 18.47                | 111.21              | 108.50                  | 92.25            | 89.13                   | 18.96                | 19.37                   | - 4.43                    | - 2.73     | 1.63                                                |
| 107.30                      | 90.47   | 16.83                | 109.88              | 107.10                  | 92.26            | 88.71                   | 17.62                | 18.39                   | - 5.16                    | - 2.82     | 1.77                                                |
| 108.90                      | 92.34   | 16.56                | 110.29              | 107.39                  | 93.15            | 88.71                   | 17.14                | 18.68                   | - 4.16                    | - 2.15     | 1.84                                                |
| 106.48                      | 90.98   | 15.50                | 110.32              | 107.52                  | 91.51            | 88.08                   | 18.81                | 19.44                   | - 6.01                    | - 1.62     | 1.54                                                |
| 108.29                      | 90.93   | 17.36                | 111.63              | 109.12                  | 92.38            | 90.04                   | 19.25                | 19.08                   | - 5.77                    | - 2.26     | 1.67                                                |
| 110.92                      | 92.63   | 18.29                | 112.25              | 109.83                  | 93.76            | 91.74                   | 18.49                | 18.09                   | - 4.79                    | - 2.23     | 2.81                                                |
| 108.49                      | 90.88   | 17.61                | 110.76              | 108.38                  | 92.53            | 90.45                   | 18.23                | 17.93                   | - 4.66                    | - 2.48     | 1.67                                                |
| 111.24                      | 90.89   | 20.35                | 112.14              | 109.51                  | 92.31            | 90.23                   | 19.83                | 19.28                   | - 4.57                    | - 2.33     | 2.50                                                |
| 107.59                      | 91.01   | 16.58                | 109.70              | 107.23                  | 91.94            | 89.70                   | 17.76                | 17.53                   | - 4.81                    | - 1.91     | 1.93                                                |
| 107.37                      | 90.49   | 16.88                | 110.42              | 107.94                  | 91.87            | 89.72                   | 18.55                | 18.22                   | - 5.05                    | - 2.14     | 1.16                                                |
| 108.85                      | 91.29   | 17.56                | 111.10              | 108.71                  | 92.70            | 91.51                   | 18.40                | 17.20                   | - 4.56                    | - 2.12     | 1.35                                                |
| 109.12                      | 90.02   | 19.10                | 110.95              | 108.35                  | 91.31            | 90.32                   | 19.64                | 18.03                   | - 5.29                    | - 2.25     | 2.22                                                |
| 109.15                      | 89.95   | 19.20                | 110.58              | 107.99                  | 91.45            | 90.90                   | 19.13                | 17.09                   | - 4.17                    | - 2.45     | 1.54                                                |
| 110.18                      | 91.65   | 18.53                | 111.58              | 108.75                  | 92.46            | 91.27                   | 19.12                | 17.48                   | - 5.34                    | - 2.23     | 2.37                                                |
| 110.39                      | 91.72   | 18.67                | 112.70              | 109.95                  | 93.10            | 92.00                   | 19.60                | 17.95                   | - 5.62                    | - 2.44     | 2.07                                                |
| 107.71                      | 89.96   | 17.75                | 110.54              | 107.74                  | 91.91            | 90.46                   | 18.63                | 17.28                   | - 5.69                    | - 3.13     | 1.90                                                |
| 108.92                      | 90.56   | 18.36                | 110.67              | 107.87                  | 91.74            | 90.12                   | 18.93                | 17.75                   | - 5.56                    | - 2.61     | 2.97                                                |
| 109.67                      | 91.45   | 18.22                | 111.19              | 108.37                  | 93.20            | 92.00                   | 17.99                | 16.37                   | - 4.39                    | - 3.22     | 1.77                                                |
| 110.95                      | 89.86   | 21.09                | 112.50              | 109.65                  | 91.04            | 90.77                   | 21.46                | 18.88                   | - 5.00                    | - 2.72     | 1.89                                                |
| 97.95                       | 85.21   | 12.74                | 99.01               | 97.26                   | 85.84            | 88.77                   | 13.17                | 8.49                    | - 4.72                    | - 3.35     | 1.97                                                |
| 73.92                       | 70.40   | 3.52                 | 75.68               | 74.71                   | 72.14            | 76.02                   | 3.54                 | - 1.31                  | - 4.68                    | - 3.90     | 0.99                                                |
| 82.51                       | 73.28   | 9.23                 | 82.24               | 81.35                   | 75.05            | 78.75                   | 7.19                 | 2.60                    | - 2.13                    | - 2.91     | 0.89                                                |
| 92.76                       | 78.99   | 13.77                | 94.77               | 93.74                   | 80.30            | 83.65                   | 14.47                | 10.09                   | - 4.66                    | - 2.50     | 1.44                                                |
| 97.49                       | 78.95   | 18.54                | 98.90               | 97.73                   | 81.00            | 83.85                   | 17.90                | 13.88                   | - 4.26                    | - 3.76     | 1.49                                                |
| 101.33                      | 84.18   | 17.15                | 101.88              | 100.57                  | 86.84            | 89.71                   | 15.04                | 10.86                   | - 4.19                    | - 3.85     | 1.79                                                |
| 103.34                      | 84.76   | 18.58                | 104.29              | 102.75                  | 87.53            | 90.33                   | 16.76                | 12.42                   | - 4.24                    | - 3.91     | 1.23                                                |
| 103.15                      | 84.57   | 18.58                | 104.96              | 103.41                  | 87.20            | 89.62                   | 17.76                | 13.79                   | - 4.37                    | - 3.87     | 1.39                                                |
| 105.74                      | 87.81   | 17.93                | 106.93              | 104.83                  | 91.04            | 93.09                   | 15.89                | 11.74                   | - 4.25                    | - 4.82     | 1.70                                                |
| 106.61                      | 88.56   | 18.05                | 107.30              | 105.09                  | 90.84            | 92.32                   | 16.46                | 12.77                   | - 4.37                    | - 3.86     | 2.39                                                |
| 107.70                      | 86.27   | 21.43                | 109.29              | 106.42                  | 87.95            | 87.86                   | 21.34                | 18.56                   | - 4.37                    | - 3.29     | 1.48                                                |
| 108.86                      | 90.21   | 18.65                | 110.04              | 106.42                  | 91.44            | 90.00                   | 18.60                | 16.42                   | - 4.00                    | - 2.85     | 1.60                                                |
| 111.53                      | 96.40   | 15.13                | 111.66              | 107.47                  | 97.71            | 94.50                   | 13.95                | 12.97                   | - 5.04                    | - 3.75     | 3.27                                                |
| 110.82                      | 95.37   | 15.45                | 111.91              | 106.89                  | 96.31            | 91.99                   | 15.60                | 14.90                   | - 4.29                    | - 3.52     | 1.45                                                |
| 112.80                      | 98.13   | 14.67                | 112.20              | 106.45                  | 99.62            | 93.54                   | 12.58                | 12.91                   | - 4.23                    | - 3.48     | 3.21                                                |

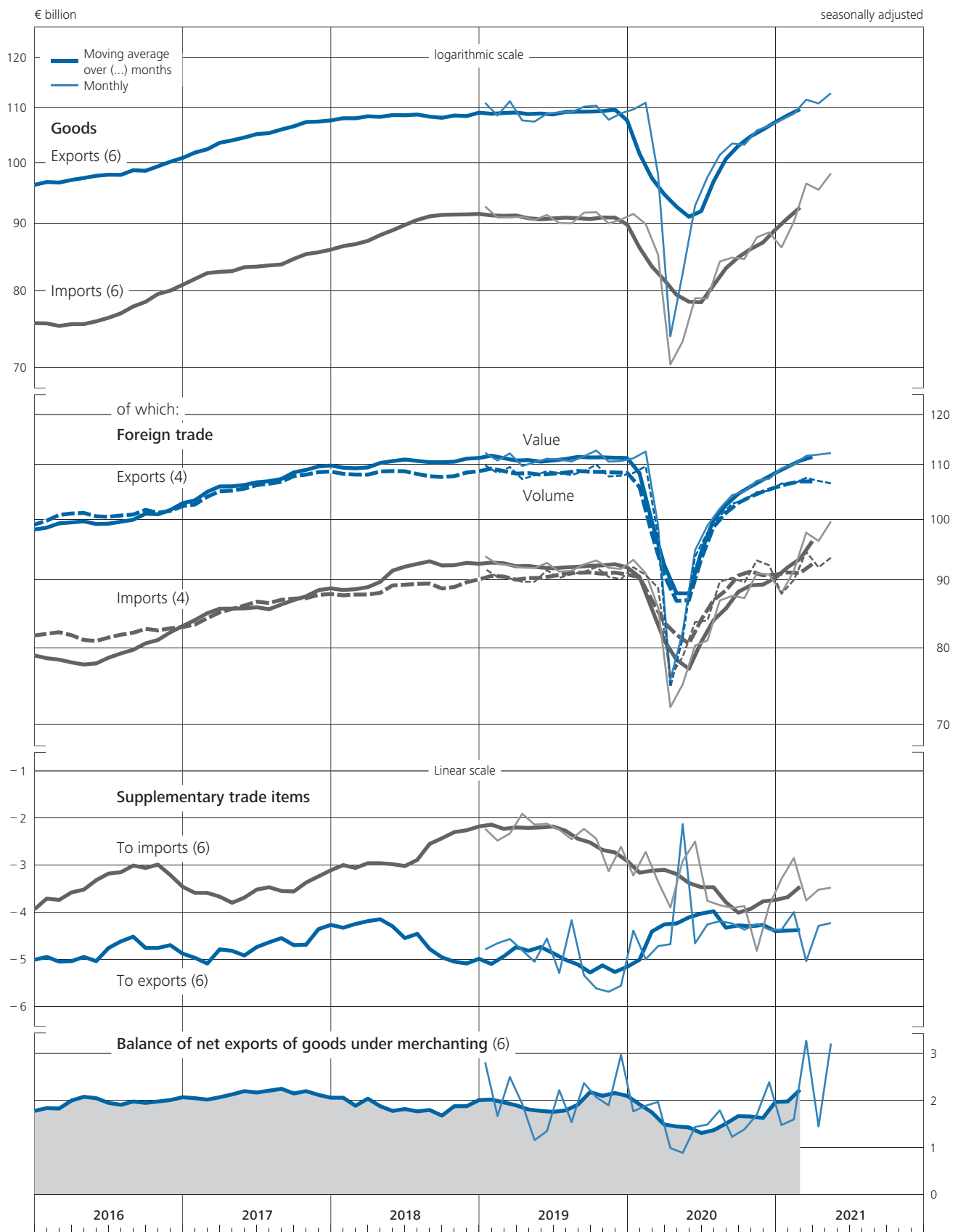
Source of the unadjusted figures for foreign trade: Federal Statistical Office. \* Figures at current prices, foreign trade also in volumes. <sup>1</sup> Including non-monetary gold. <sup>2</sup> The seasonally adjusted series of balances are subject to much greater uncertainty than the

basic series from which they are derived. <sup>3</sup> Calculated using price indices on the basis of 2015 = 100. <sup>4</sup> Figures as of January 2020 provisional and partially revised.

## V. External sector

### 1. Current account

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



## V. External sector

### 1. Current account

#### c) Services and primary income

€ billion

seasonally adjusted

| Period    | Services (f.o.b.) |           |                          |           |           |             |             |           | Primary income <sup>1</sup> |           |             |           |                   |             |          |             |
|-----------|-------------------|-----------|--------------------------|-----------|-----------|-------------|-------------|-----------|-----------------------------|-----------|-------------|-----------|-------------------|-------------|----------|-------------|
|           | Total             |           |                          |           | of which: |             |             |           | Total                       |           |             |           | of which:         |             |          |             |
|           | Receipts          |           | Expenditure <sup>2</sup> |           | Travel    |             | Expenditure |           | Receipts                    |           | Expenditure |           | Investment income |             |          |             |
|           |                   |           |                          |           | Receipts  | Expenditure |             |           |                             |           |             |           | Receipts          | Expenditure | Receipts | Expenditure |
|           | monthly           | quarterly | monthly                  | quarterly | monthly   | quarterly   | monthly     | quarterly | monthly                     | quarterly | monthly     | quarterly | monthly           | quarterly   | monthly  | quarterly   |
| 2016 Jan. | 20.72             |           | 22.93                    |           | 2.79      |             | 5.45        |           | 17.52                       |           | 12.47       |           | 15.88             |             | 10.78    |             |
| Feb.      | 22.72             | 64.99     | 23.37                    | 69.80     | 2.75      | 8.33        | 5.82        | 17.50     | 18.13                       | 53.33     | 10.29       | 33.43     | 16.22             | 48.14       | 8.61     | 28.34       |
| Mar.      | 21.55             |           | 23.50                    |           | 2.79      |             | 6.23        |           | 17.68                       |           | 10.67       |           | 16.04             |             | 8.95     |             |
| Apr.      | 21.16             |           | 23.51                    |           | 2.85      |             | 6.22        |           | 17.39                       |           | 10.73       |           | 15.84             |             | 9.06     |             |
| May       | 22.08             | 65.03     | 23.53                    | 71.14     | 2.80      | 8.44        | 6.28        | 18.61     | 17.92                       | 52.97     | 9.88        | 35.95     | 16.01             | 47.85       | 8.27     | 30.77       |
| June      | 21.79             |           | 24.10                    |           | 2.79      |             | 6.11        |           | 17.66                       |           | 15.34       |           | 16.00             |             | 13.44    |             |
| July      | 21.71             |           | 23.27                    |           | 2.79      |             | 5.87        |           | 17.72                       |           | 11.40       |           | 16.08             |             | 9.73     |             |
| Aug.      | 22.15             | 66.00     | 23.64                    | 71.15     | 2.82      | 8.43        | 6.07        | 18.13     | 17.87                       | 53.24     | 11.09       | 34.91     | 16.22             | 48.37       | 9.38     | 29.83       |
| Sep.      | 22.14             |           | 24.24                    |           | 2.82      |             | 6.19        |           | 17.65                       |           | 12.42       |           | 16.07             |             | 10.72    |             |
| Oct.      | 22.30             |           | 23.99                    |           | 2.84      |             | 6.23        |           | 17.79                       |           | 11.44       |           | 16.11             |             | 9.64     |             |
| Nov.      | 22.78             | 67.99     | 24.06                    | 72.00     | 2.85      | 8.61        | 5.68        | 17.35     | 18.14                       | 53.63     | 11.29       | 34.32     | 16.48             | 48.96       | 9.59     | 29.08       |
| Dec.      | 22.91             |           | 23.95                    |           | 2.92      |             | 5.44        |           | 17.70                       |           | 11.59       |           | 16.37             |             | 9.85     |             |
| 2017 Jan. | 23.03             |           | 24.11                    |           | 2.89      |             | 6.14        |           | 16.61                       |           | 10.43       |           | 15.09             |             | 8.67     |             |
| Feb.      | 22.87             | 69.00     | 24.63                    | 74.11     | 2.94      | 8.76        | 6.27        | 18.89     | 17.06                       | 51.11     | 12.14       | 33.47     | 15.54             | 46.48       | 10.33    | 28.15       |
| Mar.      | 23.10             |           | 25.37                    |           | 2.93      |             | 6.48        |           | 17.44                       |           | 10.90       |           | 15.85             |             | 9.15     |             |
| Apr.      | 23.46             |           | 26.46                    |           | 2.93      |             | 7.02        |           | 17.32                       |           | 10.92       |           | 15.73             |             | 9.11     |             |
| May       | 23.30             | 70.99     | 25.80                    | 78.40     | 2.94      | 8.79        | 6.73        | 20.34     | 16.95                       | 51.82     | 10.38       | 34.89     | 15.53             | 46.78       | 8.62     | 29.60       |
| June      | 24.23             |           | 26.14                    |           | 2.92      |             | 6.59        |           | 17.55                       |           | 13.59       |           | 15.52             |             | 11.87    |             |
| July      | 23.99             |           | 26.07                    |           | 2.95      |             | 6.72        |           | 17.57                       |           | 11.23       |           | 15.85             |             | 9.38     |             |
| Aug.      | 24.40             | 71.85     | 26.04                    | 77.37     | 2.93      | 8.87        | 6.61        | 19.34     | 17.18                       | 52.23     | 10.91       | 33.09     | 15.53             | 47.24       | 9.07     | 27.59       |
| Sep.      | 23.46             |           | 25.26                    |           | 2.99      |             | 6.01        |           | 17.48                       |           | 10.95       |           | 15.86             |             | 9.14     |             |
| Oct.      | 23.96             |           | 26.21                    |           | 2.92      |             | 6.60        |           | 17.25                       |           | 11.01       |           | 15.63             |             | 9.21     |             |
| Nov.      | 24.41             | 72.40     | 26.49                    | 78.49     | 2.98      | 8.88        | 6.95        | 20.18     | 17.57                       | 52.35     | 10.71       | 32.07     | 15.87             | 47.62       | 8.92     | 26.67       |
| Dec.      | 24.03             |           | 25.79                    |           | 2.98      |             | 6.63        |           | 17.53                       |           | 10.35       |           | 16.12             |             | 8.54     |             |
| 2018 Jan. | 23.81             |           | 25.31                    |           | 3.05      |             | 6.44        |           | 18.16                       |           | 10.41       |           | 16.55             |             | 8.60     |             |
| Feb.      | 25.24             | 73.10     | 26.07                    | 77.29     | 3.00      | 9.08        | 6.81        | 19.89     | 18.67                       | 55.64     | 11.32       | 32.43     | 16.99             | 50.58       | 9.49     | 26.97       |
| Mar.      | 24.05             |           | 25.91                    |           | 3.03      |             | 6.64        |           | 18.81                       |           | 10.70       |           | 17.04             |             | 8.88     |             |
| Apr.      | 23.96             |           | 25.21                    |           | 3.02      |             | 6.25        |           | 18.95                       |           | 11.74       |           | 17.30             |             | 9.94     |             |
| May       | 24.98             | 73.15     | 26.37                    | 77.55     | 3.01      | 9.03        | 6.71        | 19.29     | 19.32                       | 58.12     | 11.02       | 32.57     | 17.58             | 52.98       | 9.13     | 27.08       |
| June      | 24.21             |           | 25.97                    |           | 3.00      |             | 6.33        |           | 19.85                       |           | 9.81        |           | 18.10             |             | 8.01     |             |
| July      | 24.88             |           | 26.91                    |           | 3.04      |             | 7.25        |           | 19.51                       |           | 10.41       |           | 17.73             |             | 8.53     |             |
| Aug.      | 25.64             | 76.27     | 26.96                    | 80.86     | 3.00      | 9.15        | 6.39        | 20.53     | 19.73                       | 59.10     | 10.26       | 30.74     | 18.02             | 53.77       | 8.49     | 25.19       |
| Sep.      | 25.75             |           | 26.99                    |           | 3.11      |             | 6.89        |           | 19.86                       |           | 10.07       |           | 18.02             |             | 8.17     |             |
| Oct.      | 25.65             |           | 27.00                    |           | 3.02      |             | 6.80        |           | 20.02                       |           | 9.96        |           | 18.30             |             | 8.03     |             |
| Nov.      | 27.30             | 78.50     | 27.90                    | 82.84     | 3.05      | 9.17        | 6.92        | 21.21     | 20.41                       | 59.93     | 10.41       | 30.34     | 18.55             | 55.28       | 8.50     | 24.60       |
| Dec.      | 25.55             |           | 27.94                    |           | 3.10      |             | 7.49        |           | 19.50                       |           | 9.97        |           | 18.43             |             | 8.07     |             |
| 2019 Jan. | 25.47             |           | 27.05                    |           | 3.02      |             | 6.63        |           | 20.29                       |           | 10.01       |           | 18.30             |             | 8.08     |             |
| Feb.      | 26.32             | 77.96     | 27.29                    | 81.96     | 3.15      | 9.30        | 6.76        | 20.09     | 20.08                       | 60.21     | 10.78       | 31.31     | 18.26             | 54.54       | 8.88     | 25.56       |
| Mar.      | 26.17             |           | 27.62                    |           | 3.13      |             | 6.70        |           | 19.84                       |           | 10.52       |           | 17.98             |             | 8.60     |             |
| Apr.      | 26.58             |           | 28.08                    |           | 3.21      |             | 7.05        |           | 20.01                       |           | 9.77        |           | 18.17             |             | 7.93     |             |
| May       | 26.65             | 78.90     | 27.23                    | 83.48     | 3.04      | 9.40        | 6.46        | 20.57     | 20.25                       | 60.19     | 11.20       | 30.93     | 18.23             | 54.35       | 9.24     | 25.34       |
| June      | 25.67             |           | 28.17                    |           | 3.15      |             | 7.06        |           | 19.93                       |           | 9.96        |           | 17.95             |             | 8.17     |             |
| July      | 26.65             |           | 28.41                    |           | 3.10      |             | 7.11        |           | 19.17                       |           | 9.80        |           | 17.33             |             | 7.93     |             |
| Aug.      | 26.64             | 79.96     | 27.98                    | 84.49     | 3.13      | 9.29        | 6.85        | 20.88     | 19.28                       | 57.57     | 9.93        | 29.05     | 17.38             | 51.97       | 7.86     | 23.16       |
| Sep.      | 26.67             |           | 28.10                    |           | 3.06      |             | 6.92        |           | 19.12                       |           | 9.32        |           | 17.26             |             | 7.37     |             |
| Oct.      | 26.42             |           | 29.20                    |           | 3.11      |             | 7.73        |           | 18.50                       |           | 9.20        |           | 16.61             |             | 7.31     |             |
| Nov.      | 26.41             | 79.01     | 27.39                    | 85.53     | 3.18      | 9.40        | 6.37        | 20.84     | 18.13                       | 54.68     | 9.24        | 27.74     | 16.29             | 48.98       | 7.35     | 22.02       |
| Dec.      | 26.18             |           | 28.94                    |           | 3.11      |             | 6.74        |           | 18.05                       |           | 9.30        |           | 16.08             |             | 7.36     |             |
| 2020 Jan. | 27.03             |           | r 29.20                  |           | 3.01      |             | r 7.91      |           | 17.63                       |           | 8.76        |           | 15.81             |             | 6.86     |             |
| Feb.      | 26.62             | 77.38     | r 29.31                  | 83.38     | 3.16      | 8.18        | r 7.89      | 20.52     | 17.46                       | 51.64     | 9.67        | 27.40     | 15.63             | 46.25       | 7.84     | 21.80       |
| Mar.      | 23.73             |           | r 24.87                  |           | 2.01      |             | r 4.72      |           | 16.55                       |           | 8.97        |           | 14.81             |             | 7.10     |             |
| Apr.      | 21.44             |           | r 19.42                  |           | 0.77      |             | r 0.54      |           | 16.05                       |           | 6.59        |           | 14.40             |             | 4.85     |             |
| May       | 20.30             | 63.24     | r 19.36                  | 58.42     | 0.80      | 2.67        | r 0.56      | 2.40      | 15.91                       | 47.72     | 7.21        | 25.34     | 14.01             | 42.50       | 5.55     | 20.27       |
| June      | 21.50             |           | 19.64                    |           | 1.10      |             | 1.30        |           | 15.76                       |           | 11.54       |           | 14.09             |             | 9.87     |             |
| July      | 21.77             |           | r 22.35                  |           | 1.54      |             | r 3.14      |           | 15.91                       |           | 9.46        |           | 14.28             |             | 7.86     |             |
| Aug.      | 21.94             | 65.79     | r 22.45                  | 67.15     | 1.86      | 5.22        | r 3.30      | 9.58      | 16.17                       | 47.99     | 8.75        | 27.76     | 14.45             | 42.95       | 7.19     | 23.04       |
| Sep.      | 22.08             |           | 22.35                    |           | 1.82      |             | 3.14        |           | 15.91                       |           | 9.55        |           | 14.22             |             | 7.99     |             |
| Oct.      | 23.08             |           | r 21.18                  |           | 1.57      |             | r 1.73      |           | 16.19                       |           | 9.66        |           | 14.50             |             | 8.09     |             |
| Nov.      | 22.23             | 65.94     | r 20.15                  | 60.79     | 1.24      | 3.76        | r 1.04      | 3.65      | 16.14                       | 49.14     | 8.37        | 26.15     | 14.47             | 43.74       | 6.65     | 21.20       |
| Dec.      | 20.63             |           | r 19.46                  |           | 0.95      |             | r 0.88      |           | 16.81                       |           | 8.12        |           | 14.77             |             | 6.46     |             |
| 2021 Jan. | 23.04             |           | 21.62                    |           | 0.98      |             | 1.47        |           | 16.74                       |           | 8.39        |           | 15.01             |             | 6.62     |             |
| Feb.      | 23.32             | 69.33     | 21.54                    | 64.98     | 0.96      | 2.98        | 1.24        | 4.03      | 16.91                       | 50.62     | 8.41        | 25.61     | 15.13             | 45.41       | 6.64     | 20.31       |
| Mar.      | 22.97             |           | 21.82                    |           | 1.04      |             | 1.32        |           | 16.97                       |           | 8.81        |           | 15.27             |             | 7.05     |             |
| Apr.      | 24.54             |           | 21.60                    |           | 0.95      |             | 1.44        |           | 16.99                       |           | 9.62        |           | 15.27             |             | 8.19     |             |
| May       | 23.00             | ...       | 22.51                    | ...       | 1.06      | ...         | 1.32        | ...       | 17.10                       | ...       | 7.58        | ...       | 15.47             | ...         | 5.90     | ...         |

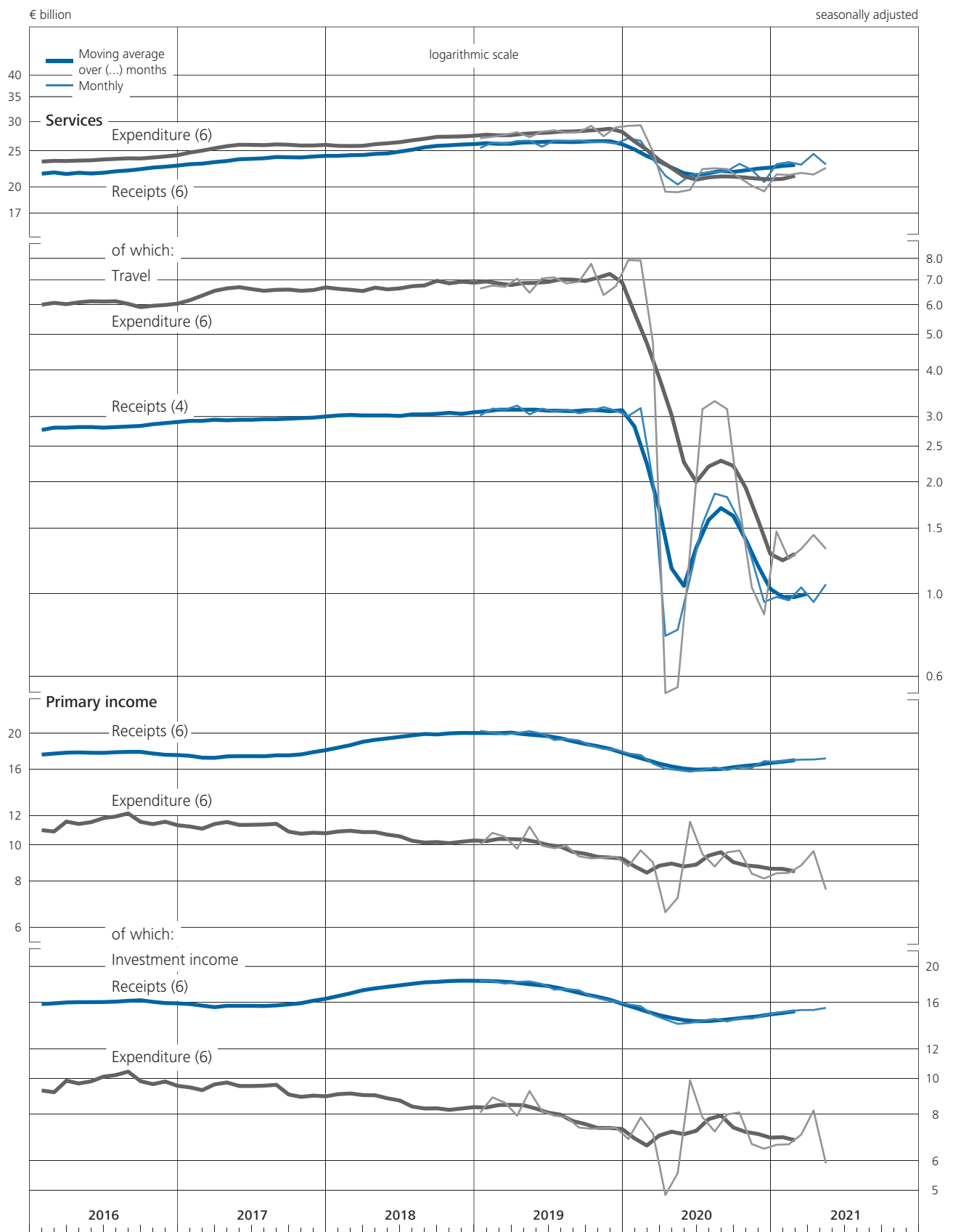
<sup>1</sup> Investment income, compensation of employees and other primary income (including rent, taxes on production and imports transferred to the EU as well as subsidies

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

## V. External sector

### 1. Current account

#### c) Services and primary income



## V. External sector

### 2. Exports

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

Value, € billion

seasonally adjusted

| Period      | European countries |           |                   |           |                |           |                          |           | Non-European countries |           |               |           |         |           |                |           |
|-------------|--------------------|-----------|-------------------|-----------|----------------|-----------|--------------------------|-----------|------------------------|-----------|---------------|-----------|---------|-----------|----------------|-----------|
|             | of which:          |           |                   |           |                |           |                          |           | of which:              |           |               |           |         |           |                |           |
|             | Total              |           | EU countries (27) |           | Euro area (19) |           | Other European countries |           | Total                  |           | United States |           | Asia    |           | OPEC countries |           |
|             |                    |           |                   |           |                |           |                          |           |                        |           |               |           |         |           |                |           |
|             | monthly            | quarterly | monthly           | quarterly | monthly        | quarterly | monthly                  | quarterly | monthly                | quarterly | monthly       | quarterly | monthly | quarterly | monthly        | quarterly |
| 2016 Jan.   | 67.59              |           | 50.98             |           | 36.45          |           | 16.61                    |           | 30.26                  |           | 8.65          |           | 15.98   |           | 2.81           |           |
| Feb.        | 66.86              | 202.19    | 50.07             | 152.07    | 35.92          | 108.61    | 16.79                    | 50.12     | 31.42                  | 93.86     | 8.98          | 27.26     | 15.98   | 47.99     | 2.45           | 8.41      |
| Mar.        | 67.74              |           | 51.02             |           | 36.24          |           | 16.72                    |           | 32.18                  |           | 9.63          |           | 16.03   |           | 3.15           |           |
| Apr.        | 68.50              |           | 51.93             |           | 36.83          |           | 16.57                    |           | 31.86                  |           | 8.84          |           | 16.86   |           | 2.98           |           |
| May         | 67.47              | 203.31    | 51.19             | 153.86    | 36.48          | 109.42    | 16.28                    | 49.45     | 30.98                  | 94.37     | 8.41          | 26.25     | 16.18   | 49.58     | 2.72           | 8.15      |
| June        | 67.34              |           | 50.74             |           | 36.11          |           | 16.60                    |           | 31.53                  |           | 9.00          |           | 16.54   |           | 2.45           |           |
| July        | 67.62              |           | 51.19             |           | 36.60          |           | 16.43                    |           | 30.40                  |           | 8.72          |           | 15.79   |           | 1.90           |           |
| Aug.        | 68.21              | 204.59    | 51.32             | 154.48    | 36.73          | 110.42    | 16.89                    | 50.11     | 32.42                  | 93.86     | 8.67          | 25.87     | 17.28   | 49.05     | 2.90           | 6.76      |
| Sep.        | 68.76              |           | 51.97             |           | 37.09          |           | 16.79                    |           | 31.04                  |           | 8.48          |           | 15.98   |           | 1.96           |           |
| Oct.        | 67.76              |           | 51.84             |           | 36.66          |           | 15.92                    |           | 32.49                  |           | 8.77          |           | 17.59   |           | 2.34           |           |
| Nov.        | 69.78              | 205.09    | 53.23             | 156.81    | 37.69          | 111.07    | 16.55                    | 48.28     | 32.53                  | 97.65     | 9.15          | 26.64     | 16.94   | 51.86     | 2.45           | 7.66      |
| Dec.        | 67.55              |           | 51.74             |           | 36.72          |           | 15.81                    |           | 32.63                  |           | 8.72          |           | 17.33   |           | 2.87           |           |
| 2017 Jan.   | 69.74              |           | 52.53             |           | 37.25          |           | 17.21                    |           | 33.06                  |           | 9.59          |           | 16.80   |           | 2.31           |           |
| Feb.        | 71.10              | 211.24    | 53.98             | 159.65    | 38.35          | 113.28    | 17.12                    | 51.59     | 34.05                  | 101.10    | 9.57          | 28.66     | 17.49   | 52.25     | 2.49           | 7.46      |
| Mar.        | 70.40              |           | 53.14             |           | 37.68          |           | 17.26                    |           | 33.99                  |           | 9.50          |           | 17.96   |           | 2.66           |           |
| Apr.        | 73.89              |           | 56.30             |           | 39.47          |           | 17.59                    |           | 32.42                  |           | 9.08          |           | 16.63   |           | 2.61           |           |
| May         | 72.89              | 219.38    | 55.21             | 166.58    | 39.63          | 117.99    | 17.68                    | 52.80     | 33.79                  | 98.77     | 9.47          | 27.45     | 17.77   | 51.62     | 2.68           | 7.19      |
| June        | 72.60              |           | 55.07             |           | 38.89          |           | 17.53                    |           | 32.56                  |           | 8.90          |           | 17.22   |           | 1.90           |           |
| July        | 72.26              |           | 54.91             |           | 39.05          |           | 17.35                    |           | 33.10                  |           | 9.07          |           | 17.50   |           | 2.22           |           |
| Aug.        | 73.88              | 219.15    | 56.61             | 167.17    | 40.51          | 119.09    | 17.27                    | 51.98     | 34.41                  | 102.04    | 9.21          | 27.33     | 18.47   | 54.72     | 2.28           | 6.78      |
| Sep.        | 73.01              |           | 55.65             |           | 39.53          |           | 17.36                    |           | 34.53                  |           | 9.05          |           | 18.75   |           | 2.28           |           |
| Oct.        | 73.70              |           | 56.35             |           | 39.80          |           | 17.35                    |           | 33.09                  |           | 9.14          |           | 17.41   |           | 2.06           |           |
| Nov.        | 75.27              | 224.92    | 57.64             | 172.85    | 40.89          | 122.25    | 17.63                    | 52.07     | 35.08                  | 102.40    | 9.69          | 28.69     | 18.57   | 53.76     | 2.35           | 6.17      |
| Dec.        | 75.95              |           | 58.86             |           | 41.56          |           | 17.09                    |           | 34.23                  |           | 9.86          |           | 17.78   |           | 1.76           |           |
| 2018 Jan.   | 75.38              |           | 57.75             |           | 40.86          |           | 17.63                    |           | 34.74                  |           | 9.02          |           | 18.38   |           | 1.97           |           |
| Feb.        | 73.98              | 224.05    | 56.67             | 171.95    | 40.45          | 122.60    | 17.31                    | 52.10     | 33.55                  | 102.32    | 9.07          | 28.04     | 17.62   | 53.89     | 1.95           | 5.68      |
| Mar.        | 74.69              |           | 57.53             |           | 41.29          |           | 17.16                    |           | 34.03                  |           | 9.95          |           | 17.89   |           | 1.76           |           |
| Apr.        | 76.14              |           | 58.50             |           | 41.10          |           | 17.64                    |           | 33.53                  |           | 9.49          |           | 17.90   |           | 1.99           |           |
| May         | 77.01              | 228.71    | 59.45             | 176.05    | 41.30          | 123.60    | 17.56                    | 52.66     | 33.63                  | 102.50    | 9.07          | 28.29     | 18.24   | 54.90     | 1.71           | 5.70      |
| June        | 75.56              |           | 58.10             |           | 41.20          |           | 17.46                    |           | 35.34                  |           | 9.73          |           | 18.76   |           | 2.00           |           |
| July        | 75.79              |           | 58.79             |           | 41.68          |           | 17.00                    |           | 34.22                  |           | 9.60          |           | 18.11   |           | 1.84           |           |
| Aug.        | 74.54              | 224.14    | 57.95             | 174.49    | 41.15          | 123.61    | 16.59                    | 49.65     | 36.27                  | 106.19    | 9.66          | 28.83     | 19.10   | 56.67     | 1.90           | 5.84      |
| Sep.        | 73.81              |           | 57.75             |           | 40.78          |           | 16.06                    |           | 35.70                  |           | 9.57          |           | 19.46   |           | 2.10           |           |
| Oct.        | 75.47              |           | 58.97             |           | 41.65          |           | 16.50                    |           | 34.44                  |           | 9.32          |           | 18.37   |           | 1.81           |           |
| Nov.        | 74.70              | 226.65    | 58.05             | 176.51    | 40.81          | 124.44    | 16.65                    | 50.14     | 35.30                  | 104.62    | 9.52          | 28.77     | 18.75   | 55.54     | 2.17           | 5.89      |
| Dec.        | 76.48              |           | 59.49             |           | 41.98          |           | 16.99                    |           | 34.88                  |           | 9.93          |           | 18.42   |           | 1.91           |           |
| 2019 Jan.   | 75.75              |           | 58.51             |           | 41.42          |           | 17.24                    |           | 36.22                  |           | 9.95          |           | 18.91   |           | 1.66           |           |
| Feb.        | 75.69              | 228.28    | 58.05             | 175.49    | 41.46          | 124.72    | 17.64                    | 52.79     | 34.80                  | 106.03    | 9.34          | 29.14     | 18.09   | 55.33     | 1.63           | 5.03      |
| Mar.        | 76.84              |           | 58.93             |           | 41.84          |           | 17.91                    |           | 35.01                  |           | 9.85          |           | 18.33   |           | 1.74           |           |
| Apr.        | 74.40              |           | 58.02             |           | 40.99          |           | 16.38                    |           | 35.00                  |           | 10.00         |           | 18.64   |           | 1.63           |           |
| May         | 74.91              | 225.06    | 57.87             | 174.84    | 41.03          | 123.50    | 17.04                    | 50.22     | 35.18                  | 105.23    | 10.17         | 30.22     | 18.59   | 55.54     | 1.88           | 5.55      |
| June        | 75.75              |           | 58.95             |           | 41.48          |           | 16.80                    |           | 35.05                  |           | 10.05         |           | 18.31   |           | 2.04           |           |
| July        | 74.54              |           | 57.51             |           | 40.41          |           | 17.03                    |           | 36.08                  |           | 10.30         |           | 18.78   |           | 2.08           |           |
| Aug.        | 75.00              | 225.79    | 57.95             | 174.58    | 40.86          | 122.96    | 17.05                    | 51.21     | 35.26                  | 106.36    | 10.41         | 30.57     | 17.78   | 54.77     | 1.87           | 5.78      |
| Sep.        | 76.25              |           | 59.12             |           | 41.69          |           | 17.13                    |           | 35.02                  |           | 9.86          |           | 18.21   |           | 1.83           |           |
| Oct.        | 76.65              |           | 58.97             |           | 41.42          |           | 17.68                    |           | 35.71                  |           | 10.26         |           | 18.94   |           | 2.17           |           |
| Nov.        | 75.33              | 226.78    | 58.93             | 175.60    | 40.98          | 122.66    | 16.40                    | 51.18     | 34.95                  | 106.27    | 9.63          | 29.38     | 18.37   | 56.82     | 1.90           | 6.00      |
| Dec.        | 74.80              |           | 57.70             |           | 40.26          |           | 17.10                    |           | 35.61                  |           | 9.49          |           | 19.51   |           | 1.93           |           |
| 2020 Jan. 1 | 75.70              |           | 58.79             |           | 41.04          |           | 16.91                    |           | 35.23                  |           | 9.58          |           | 18.43   |           | 2.01           |           |
| Feb.        | 76.11              | 219.18    | 58.98             | 168.39    | 41.13          | 116.91    | 17.13                    | 50.79     | 36.15                  | 102.85    | 9.98          | 28.53     | 18.74   | 53.73     | 2.00           | 5.86      |
| Mar.        | 67.37              |           | 50.62             |           | 34.74          |           | 16.75                    |           | 31.47                  |           | 8.97          |           | 16.56   |           | 1.85           |           |
| Apr.        | 49.97              |           | 37.92             |           | 25.91          |           | 12.05                    |           | 25.62                  |           | 6.46          |           | 15.06   |           | 1.35           |           |
| May         | 55.44              | 170.47    | 43.17             | 130.99    | 30.49          | 91.61     | 12.27                    | 39.48     | 26.74                  | 81.99     | 6.97          | 20.79     | 15.34   | 47.61     | 1.38           | 4.14      |
| June        | 65.06              |           | 49.90             |           | 35.21          |           | 15.16                    |           | 29.63                  |           | 7.36          |           | 17.21   |           | 1.41           |           |
| July        | 67.67              |           | 52.06             |           | 36.21          |           | 15.61                    |           | 31.12                  |           | 8.54          |           | 17.27   |           | 1.50           |           |
| Aug.        | 71.26              | 211.02    | 54.96             | 162.85    | 38.12          | 113.24    | 16.30                    | 48.17     | 30.52                  | 93.74     | 8.48          | 25.91     | 16.53   | 50.97     | 1.48           | 4.44      |
| Sep.        | 72.09              |           | 55.83             |           | 38.91          |           | 16.26                    |           | 32.10                  |           | 8.89          |           | 17.17   |           | 1.46           |           |
| Oct.        | 72.26              |           | 55.81             |           | 38.64          |           | 16.45                    |           | 32.59                  |           | 9.12          |           | 17.58   |           | 1.43           |           |
| Nov.        | 73.44              | 219.20    | 57.03             | 170.36    | 39.64          | 117.89    | 16.41                    | 48.84     | 33.19                  | 99.47     | 9.08          | 27.67     | 18.11   | 53.98     | 1.34           | 4.74      |
| Dec.        | 73.50              |           | 57.52             |           | 39.61          |           | 15.98                    |           | 33.69                  |           | 9.47          |           | 18.29   |           | 1.97           |           |
| 2021 Jan.   | 73.35              |           | 58.18             |           | 40.32          |           | 15.17                    |           | 35.82                  |           | 9.69          |           | 18.77   |           | 1.73           |           |
| Feb.        | 73.97              | 223.74    | 58.32             | 176.39    | 40.35          | 122.23    | 15.65                    | 47.35     | 36.09                  | 107.00    | 9.78          | 28.88     | 19.12   | 57.15     | 1.57           | 5.01      |
| Mar.        | 76.42              |           | 59.89             |           | 41.56          |           | 16.53                    |           | 35.09                  |           | 9.41          |           | 19.26   |           | 1.71           |           |
| Apr.        | 76.86              |           | 60.14             |           | 41.51          |           | 16.72                    |           | 34.91                  |           | 10.35         |           | 18.56   |           | 1.59           |           |
| May         | 77.79              | ...       | 61.87             | ...       | 42.78          | ...       | 15.92                    | ...       | 34.26                  | ...       | 9.80          | ...       | 18.52   | ...       | 1.73           | ...       |

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 2020 provisional and partially revised.

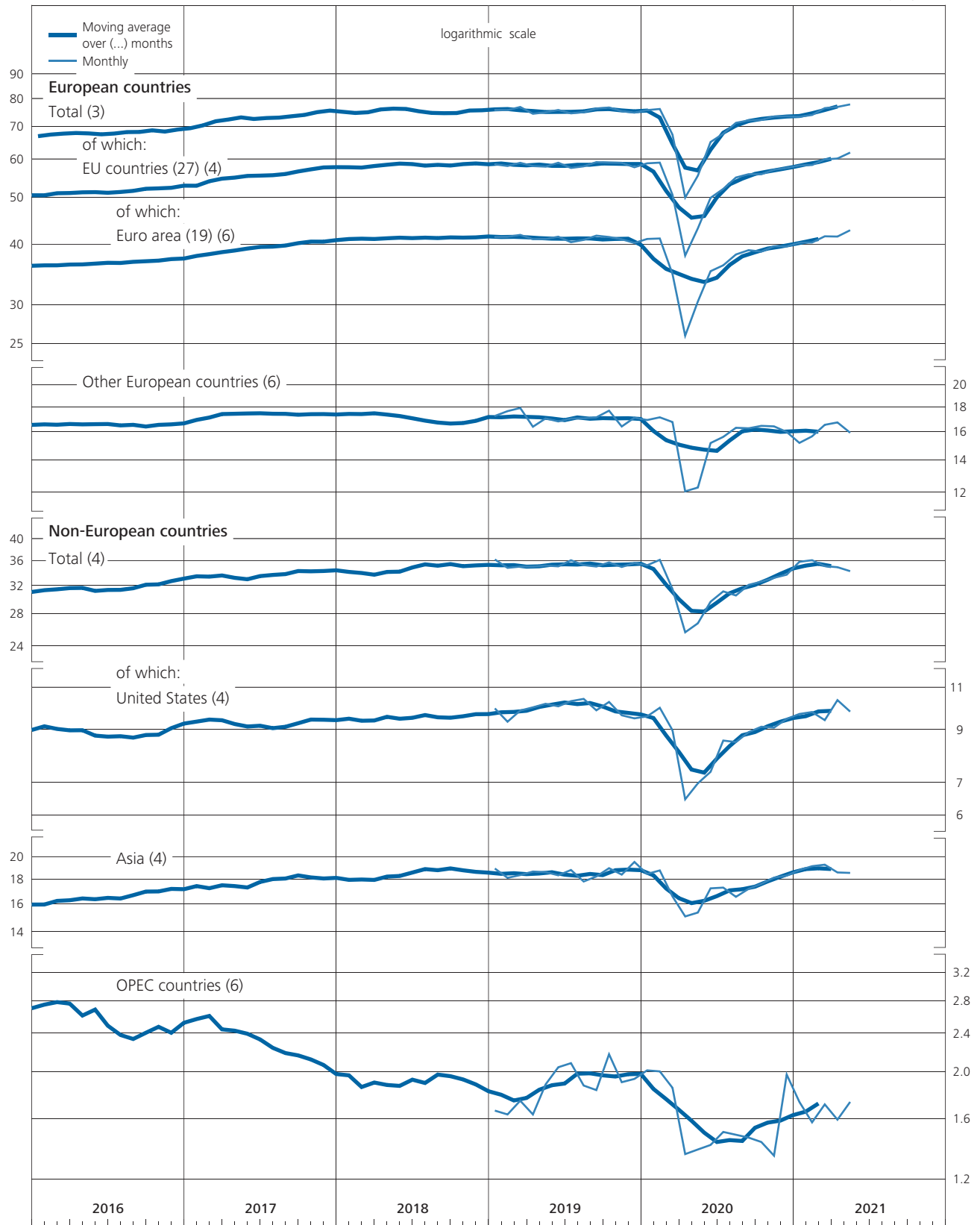
## V. External sector

### 2. Exports

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

Value, € billion

seasonally adjusted



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

## V. External sector

### 2. Exports

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

Value, € billion

seasonally adjusted

| Item no                | Selected main categories |           |               |           |                |           | Selected categories                  |           |                                                                     |           |                         |           |                                            |           |
|------------------------|--------------------------|-----------|---------------|-----------|----------------|-----------|--------------------------------------|-----------|---------------------------------------------------------------------|-----------|-------------------------|-----------|--------------------------------------------|-----------|
|                        | Intermediate goods       |           | Capital goods |           | Consumer goods |           | Chemical and pharmaceutical products |           | Computers, electronic and optical products and electrical equipment |           | Machinery and equipment |           | Motor vehicles, trailers and semi-trailers |           |
|                        |                          |           |               |           |                |           |                                      |           |                                                                     |           |                         |           |                                            |           |
|                        | 20 and 21                |           |               |           |                |           | 26 and 27                            |           | 28                                                                  |           | 29                      |           |                                            |           |
| Period                 | monthly                  | quarterly | monthly       | quarterly | monthly        | quarterly | monthly                              | quarterly | monthly                                                             | quarterly | monthly                 | quarterly | monthly                                    | quarterly |
| 2015 Dec.              | 29.13                    |           | 43.67         |           | 17.42          |           | 15.08                                |           | 14.20                                                               |           | 13.86                   |           | 18.23                                      |           |
| 2016 Jan.              | 29.51                    |           | 45.47         |           | 17.35          |           | 14.71                                |           | 14.52                                                               |           | 13.96                   |           | 18.78                                      |           |
| Feb.                   | 29.02                    | 87.86     | 44.86         | 136.57    | 17.47          | 52.51     | 14.60                                | 44.09     | 14.29                                                               | 43.39     | 13.89                   | 42.13     | 18.66                                      | 56.07     |
| Mar.                   | 29.33                    |           | 46.24         |           | 17.69          |           | 14.78                                |           | 14.58                                                               |           | 14.28                   |           | 18.63                                      |           |
| Apr.                   | 29.14                    |           | 47.08         |           | 17.37          |           | 14.49                                |           | 14.56                                                               |           | 14.55                   |           | 19.52                                      |           |
| May                    | 29.31                    | 87.13     | 45.62         | 137.89    | 17.45          | 52.28     | 14.82                                | 43.70     | 14.51                                                               | 43.47     | 13.97                   | 42.35     | 18.47                                      | 57.11     |
| June                   | 28.68                    |           | 45.19         |           | 17.46          |           | 14.39                                |           | 14.40                                                               |           | 13.83                   |           | 19.12                                      |           |
| July                   | 29.13                    |           | 44.65         |           | 17.65          |           | 14.76                                |           | 14.15                                                               |           | 13.64                   |           | 18.79                                      |           |
| Aug.                   | 29.69                    | 88.60     | 46.72         | 136.81    | 17.29          | 52.40     | 14.52                                | 44.13     | 14.65                                                               | 43.67     | 14.23                   | 42.21     | 19.49                                      | 57.41     |
| Sep.                   | 29.78                    |           | 45.44         |           | 17.46          |           | 14.85                                |           | 14.87                                                               |           | 14.34                   |           | 19.13                                      |           |
| Oct.                   | 29.57                    |           | 46.63         |           | 17.80          |           | 14.94                                |           | 15.24                                                               |           | 14.18                   |           | 18.90                                      |           |
| Nov.                   | 30.61                    | 90.49     | 46.75         | 138.29    | 18.01          | 53.54     | 15.18                                | 45.16     | 15.19                                                               | 45.43     | 14.44                   | 42.61     | 19.51                                      | 56.04     |
| Dec.                   | 30.31                    |           | 44.91         |           | 17.73          |           | 15.04                                |           | 15.00                                                               |           | 13.99                   |           | 17.63                                      |           |
| 2017 Jan.              | 30.63                    |           | 47.03         |           | 18.65          |           | 15.49                                |           | 15.66                                                               |           | 14.49                   |           | 18.61                                      |           |
| Feb.                   | 31.47                    | 93.53     | 48.23         | 143.02    | 18.65          | 55.73     | 15.75                                | 46.91     | 16.38                                                               | 47.92     | 15.26                   | 44.75     | 19.17                                      | 57.08     |
| Mar.                   | 31.43                    |           | 47.76         |           | 18.43          |           | 15.67                                |           | 15.88                                                               |           | 15.00                   |           | 19.30                                      |           |
| Apr.                   | 32.70                    |           | 48.00         |           | 19.23          |           | 16.21                                |           | 16.51                                                               |           | 15.36                   |           | 19.25                                      |           |
| May                    | 32.07                    | 96.82     | 49.28         | 145.19    | 19.15          | 57.22     | 16.09                                | 47.67     | 16.05                                                               | 49.31     | 15.66                   | 46.41     | 19.82                                      | 58.32     |
| June                   | 32.05                    |           | 47.91         |           | 18.84          |           | 15.37                                |           | 16.75                                                               |           | 15.39                   |           | 19.25                                      |           |
| July                   | 32.15                    |           | 48.62         |           | 19.12          |           | 16.12                                |           | 16.37                                                               |           | 15.48                   |           | 19.57                                      |           |
| Aug.                   | 32.33                    | 97.00     | 50.27         | 148.55    | 19.21          | 57.38     | 16.24                                | 48.20     | 16.49                                                               | 49.40     | 15.65                   | 46.99     | 20.96                                      | 60.24     |
| Sep.                   | 32.52                    |           | 49.66         |           | 19.05          |           | 15.84                                |           | 16.54                                                               |           | 15.86                   |           | 19.71                                      |           |
| Oct.                   | 32.94                    |           | 48.69         |           | 19.07          |           | 15.83                                |           | 16.37                                                               |           | 15.66                   |           | 19.90                                      |           |
| Nov.                   | 33.79                    | 100.60    | 50.09         | 148.63    | 19.72          | 58.96     | 16.52                                | 49.56     | 17.01                                                               | 50.17     | 16.12                   | 48.05     | 20.43                                      | 60.41     |
| Dec.                   | 33.87                    |           | 49.85         |           | 20.17          |           | 17.21                                |           | 16.79                                                               |           | 16.27                   |           | 20.08                                      |           |
| 2018 Jan.              | 33.42                    |           | 50.45         |           | 19.27          |           | 16.33                                |           | 16.97                                                               |           | 16.13                   |           | 20.35                                      |           |
| Feb.                   | 33.25                    | 99.71     | 47.33         | 147.43    | 20.11          | 59.38     | 17.04                                | 50.23     | 16.64                                                               | 50.40     | 16.06                   | 48.20     | 19.21                                      | 59.42     |
| Mar.                   | 33.04                    |           | 49.65         |           | 20.00          |           | 16.86                                |           | 16.79                                                               |           | 16.01                   |           | 19.86                                      |           |
| Apr.                   | 33.02                    |           | 50.53         |           | 19.93          |           | 16.83                                |           | 16.86                                                               |           | 16.16                   |           | 20.18                                      |           |
| May                    | 33.77                    | 100.01    | 51.11         | 151.78    | 20.21          | 60.52     | 16.94                                | 50.88     | 17.16                                                               | 51.15     | 16.46                   | 48.89     | 19.97                                      | 59.66     |
| June                   | 33.22                    |           | 50.14         |           | 20.38          |           | 17.11                                |           | 17.13                                                               |           | 16.27                   |           | 19.51                                      |           |
| July                   | 33.56                    |           | 49.39         |           | 20.41          |           | 17.15                                |           | 17.12                                                               |           | 16.23                   |           | 19.04                                      |           |
| Aug.                   | 34.12                    | 101.07    | 48.85         | 147.59    | 20.42          | 60.98     | 17.62                                | 51.98     | 17.13                                                               | 51.91     | 16.55                   | 49.18     | 18.40                                      | 56.11     |
| Sep.                   | 33.39                    |           | 49.35         |           | 20.15          |           | 17.21                                |           | 17.66                                                               |           | 16.40                   |           | 18.67                                      |           |
| Oct.                   | 34.33                    |           | 48.73         |           | 19.93          |           | 16.82                                |           | 17.58                                                               |           | 16.65                   |           | 18.44                                      |           |
| Nov.                   | 33.86                    | 102.14    | 49.66         | 150.09    | 19.68          | 59.40     | 16.39                                | 49.88     | 17.23                                                               | 52.41     | 16.31                   | 49.92     | 18.75                                      | 56.70     |
| Dec.                   | 33.95                    |           | 51.70         |           | 19.79          |           | 16.67                                |           | 17.60                                                               |           | 16.96                   |           | 19.51                                      |           |
| 2019 Jan.              | 34.00                    |           | 50.76         |           | 20.08          |           | 16.71                                |           | 17.63                                                               |           | 16.73                   |           | 19.34                                      |           |
| Feb.                   | 33.60                    | 102.05    | 49.87         | 152.05    | 19.48          | 59.48     | 16.53                                | 49.82     | 17.45                                                               | 52.85     | 16.42                   | 49.83     | 19.08                                      | 57.42     |
| Mar.                   | 34.45                    |           | 51.42         |           | 19.92          |           | 16.58                                |           | 17.77                                                               |           | 16.68                   |           | 19.00                                      |           |
| Apr.                   | 33.23                    |           | 49.57         |           | 20.07          |           | 16.55                                |           | 17.30                                                               |           | 16.32                   |           | 18.75                                      |           |
| May                    | 33.00                    | 99.68     | 50.08         | 149.76    | 20.16          | 61.25     | 16.69                                | 50.47     | 17.31                                                               | 51.93     | 16.44                   | 49.20     | 19.10                                      | 56.94     |
| June                   | 33.45                    |           | 50.11         |           | 21.02          |           | 17.23                                |           | 17.32                                                               |           | 16.44                   |           | 19.09                                      |           |
| July                   | 33.44                    |           | 49.98         |           | 20.38          |           | 16.96                                |           | 17.55                                                               |           | 16.43                   |           | 18.61                                      |           |
| Aug.                   | 33.30                    | 100.77    | 49.03         | 148.02    | 20.45          | 61.66     | 16.64                                | 51.18     | 17.62                                                               | 52.55     | 16.58                   | 49.36     | 18.64                                      | 56.06     |
| Sep.                   | 34.03                    |           | 49.01         |           | 20.83          |           | 17.58                                |           | 17.38                                                               |           | 16.35                   |           | 18.81                                      |           |
| Oct.                   | 33.49                    |           | 50.40         |           | 21.25          |           | 17.54                                |           | 17.46                                                               |           | 16.50                   |           | 18.54                                      |           |
| Nov.                   | 33.13                    | 99.33     | 49.46         | 150.38    | 21.05          | 63.30     | 16.95                                | 51.35     | 17.45                                                               | 52.17     | 16.22                   | 49.15     | 18.46                                      | 55.45     |
| Dec.                   | 32.71                    |           | 50.52         |           | 21.00          |           | 16.86                                |           | 17.26                                                               |           | 16.43                   |           | 18.45                                      |           |
| 2020 Jan. <sup>1</sup> | 33.80                    |           | 49.14         |           | 20.90          |           | 16.93                                |           | 17.57                                                               |           | 16.49                   |           | 18.69                                      |           |
| Feb.                   | 34.41                    | 99.93     | 49.51         | 140.05    | 21.54          | 62.43     | 17.55                                | 51.96     | 17.63                                                               | 51.42     | 16.41                   | 47.33     | 18.72                                      | 51.50     |
| Mar.                   | 31.72                    |           | 41.40         |           | 19.99          |           | 17.48                                |           | 16.22                                                               |           | 14.43                   |           | 14.09                                      |           |
| Apr.                   | 26.75                    |           | 25.64         |           | 18.31          |           | 16.21                                |           | 13.86                                                               |           | 11.60                   |           | 4.62                                       |           |
| May                    | 26.47                    | 81.84     | 32.61         | 99.26     | 19.53          | 57.78     | 15.40                                | 46.98     | 14.13                                                               | 43.29     | 12.53                   | 37.98     | 9.29                                       | 29.25     |
| June                   | 28.62                    |           | 41.01         |           | 19.94          |           | 15.37                                |           | 15.30                                                               |           | 13.85                   |           | 15.34                                      |           |
| July                   | 29.90                    |           | 43.34         |           | 20.10          |           | 15.85                                |           | 16.20                                                               |           | 14.67                   |           | 16.33                                      |           |
| Aug.                   | 31.89                    | 94.39     | 43.62         | 132.07    | 20.49          | 61.22     | 16.22                                | 49.04     | 16.51                                                               | 49.58     | 14.70                   | 44.44     | 16.35                                      | 50.35     |
| Sep.                   | 32.60                    |           | 45.11         |           | 20.63          |           | 16.97                                |           | 16.87                                                               |           | 15.07                   |           | 17.67                                      |           |
| Oct.                   | 32.55                    |           | 45.83         |           | 20.67          |           | 16.90                                |           | 16.49                                                               |           | 15.21                   |           | 18.96                                      |           |
| Nov.                   | 34.14                    | 100.83    | 46.11         | 138.49    | 21.03          | 62.36     | 17.67                                | 52.03     | 17.50                                                               | 51.32     | 15.56                   | 45.91     | 18.22                                      | 55.94     |
| Dec.                   | 34.14                    |           | 46.55         |           | 20.66          |           | 17.46                                |           | 17.33                                                               |           | 15.14                   |           | 18.76                                      |           |
| 2021 Jan.              | 34.72                    |           | 46.35         |           | 21.25          |           | 18.25                                |           | 17.64                                                               |           | 15.84                   |           | 17.95                                      |           |
| Feb.                   | 34.98                    | 105.72    | 47.31         | 140.75    | 20.83          | 63.87     | 17.51                                | 54.50     | 17.90                                                               | 53.47     | 15.91                   | 47.99     | 17.90                                      | 54.69     |
| Mar.                   | 36.02                    |           | 47.09         |           | 21.79          |           | 18.74                                |           | 17.93                                                               |           | 16.24                   |           | 18.84                                      |           |
| Apr.                   | 36.26                    |           | 46.19         |           | 22.72          |           | 19.74                                |           | 18.11                                                               |           | 15.94                   |           | 18.23                                      |           |

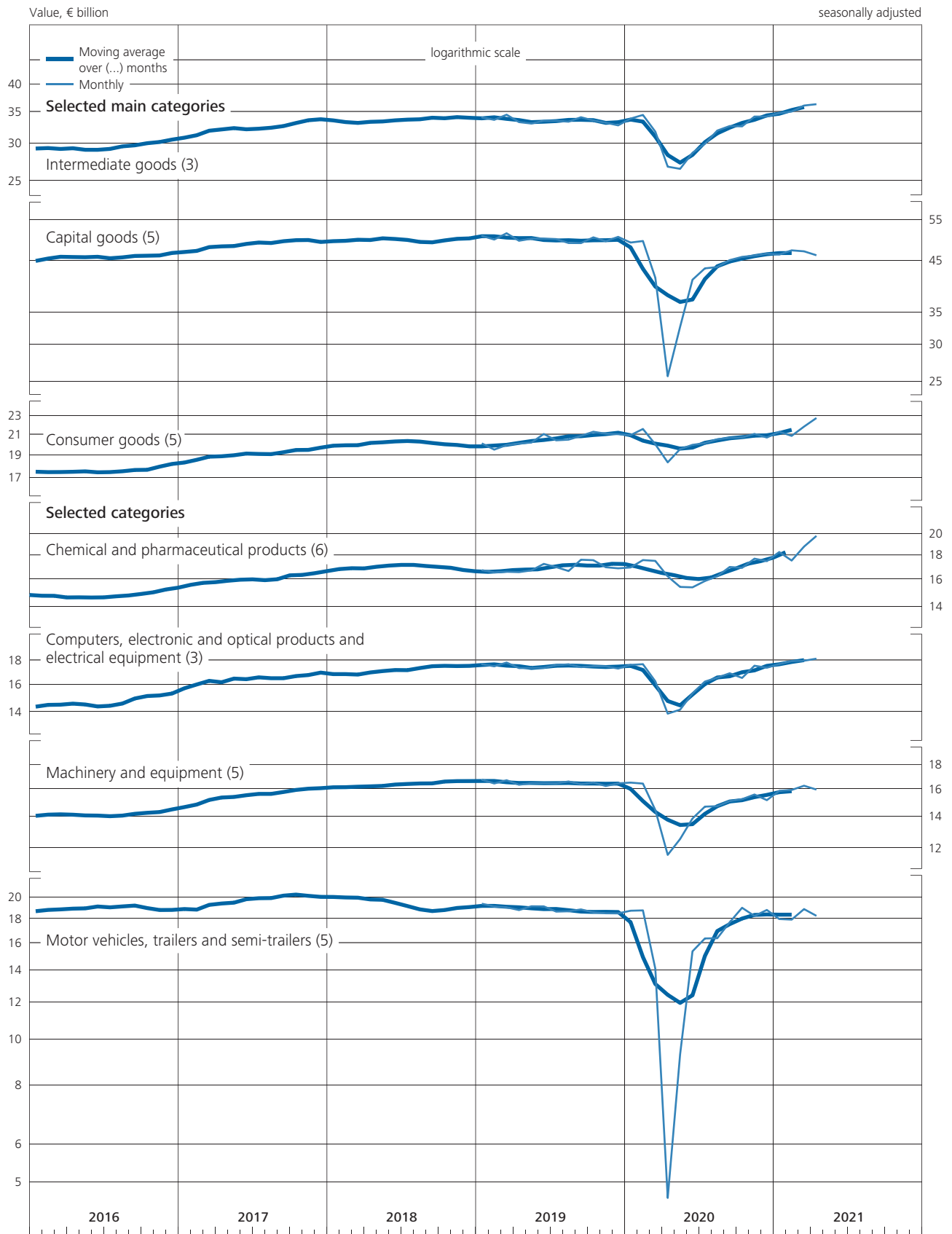
Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2020 provisional and partially revised.

## V. External sector

### 2. Exports

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



## V. External sector

### 3. Imports

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

Value, € billion

seasonally adjusted

| Period                 | European countries |           |                   |           |                |           |                          |           | Non-European countries |           |               |           |         |           |                |           |
|------------------------|--------------------|-----------|-------------------|-----------|----------------|-----------|--------------------------|-----------|------------------------|-----------|---------------|-----------|---------|-----------|----------------|-----------|
|                        | of which:          |           |                   |           |                |           |                          |           | of which:              |           |               |           |         |           |                |           |
|                        | Total              |           | EU countries (27) |           | Euro area (19) |           | Other European countries |           | Total                  |           | United States |           | Asia    |           | OPEC countries |           |
|                        |                    |           |                   |           |                |           |                          |           |                        |           |               |           |         |           |                |           |
|                        | monthly            | quarterly | monthly           | quarterly | monthly        | quarterly | monthly                  | quarterly | monthly                | quarterly | monthly       | quarterly | monthly | quarterly | monthly        | quarterly |
| 2016 Jan.              | 53.60              |           | 42.08             |           | 29.73          |           | 11.52                    |           | 25.29                  |           | 4.97          |           | 16.36   |           | 0.57           |           |
| Feb.                   | 54.80              | 161.58    | 43.17             | 127.05    | 29.81          | 88.60     | 11.63                    | 34.53     | 24.86                  | 74.65     | 4.83          | 14.72     | 16.44   | 48.86     | 0.44           | 1.48      |
| Mar.                   | 53.18              |           | 41.80             |           | 29.06          |           | 11.38                    |           | 24.50                  |           | 4.92          |           | 16.06   |           | 0.47           |           |
| Apr.                   | 53.93              |           | 42.52             |           | 29.43          |           | 11.41                    |           | 23.23                  |           | 4.58          |           | 15.33   |           | 0.44           |           |
| May                    | 53.54              | 161.97    | 42.14             | 127.73    | 29.27          | 88.62     | 11.40                    | 34.24     | 23.82                  | 71.07     | 4.84          | 13.98     | 15.75   | 47.07     | 0.44           | 1.30      |
| June                   | 54.50              |           | 43.07             |           | 29.92          |           | 11.43                    |           | 24.02                  |           | 4.56          |           | 15.99   |           | 0.42           |           |
| July                   | 54.53              |           | 42.84             |           | 29.96          |           | 11.69                    |           | 23.77                  |           | 4.88          |           | 15.34   |           | 0.54           |           |
| Aug.                   | 54.96              | 165.13    | 42.58             | 129.03    | 29.66          | 89.89     | 12.38                    | 36.10     | 25.30                  | 73.15     | 4.94          | 14.51     | 16.16   | 47.29     | 0.39           | 1.40      |
| Sep.                   | 55.64              |           | 43.61             |           | 30.27          |           | 12.03                    |           | 24.08                  |           | 4.69          |           | 15.79   |           | 0.47           |           |
| Oct.                   | 55.20              |           | 43.03             |           | 29.94          |           | 12.17                    |           | 25.32                  |           | 4.63          |           | 16.75   |           | 0.67           |           |
| Nov.                   | 56.10              | 167.07    | 43.72             | 130.35    | 30.44          | 90.79     | 12.38                    | 36.72     | 25.78                  | 77.47     | 5.12          | 14.52     | 16.50   | 50.13     | 0.59           | 1.87      |
| Dec.                   | 55.77              |           | 43.60             |           | 30.41          |           | 12.17                    |           | 26.37                  |           | 4.77          |           | 16.88   |           | 0.61           |           |
| 2017 Jan.              | 57.53              |           | 44.78             |           | 31.21          |           | 12.75                    |           | 26.36                  |           | 5.16          |           | 16.62   |           | 0.65           |           |
| Feb.                   | 57.61              | 172.75    | 45.12             | 134.50    | 30.97          | 93.14     | 12.49                    | 38.25     | 26.33                  | 80.23     | 4.81          | 15.36     | 17.07   | 51.64     | 0.73           | 2.09      |
| Mar.                   | 57.61              |           | 44.60             |           | 30.96          |           | 13.01                    |           | 27.54                  |           | 5.39          |           | 17.95   |           | 0.71           |           |
| Apr.                   | 58.44              |           | 45.65             |           | 31.35          |           | 12.79                    |           | 27.56                  |           | 5.14          |           | 18.41   |           | 0.76           |           |
| May                    | 58.49              | 173.72    | 45.71             | 136.00    | 31.40          | 93.18     | 12.78                    | 37.72     | 27.99                  | 82.72     | 5.32          | 15.84     | 18.57   | 54.87     | 0.73           | 2.27      |
| June                   | 56.79              |           | 44.64             |           | 30.43          |           | 12.15                    |           | 27.17                  |           | 5.38          |           | 17.89   |           | 0.78           |           |
| July                   | 58.18              |           | 45.75             |           | 31.65          |           | 12.43                    |           | 27.09                  |           | 4.86          |           | 18.03   |           | 0.66           |           |
| Aug.                   | 58.46              | 174.69    | 46.28             | 137.70    | 32.03          | 94.86     | 12.18                    | 36.99     | 28.17                  | 82.50     | 5.14          | 15.06     | 18.12   | 54.18     | 0.81           | 2.23      |
| Sep.                   | 58.05              |           | 45.67             |           | 31.18          |           | 12.38                    |           | 27.24                  |           | 5.06          |           | 18.03   |           | 0.76           |           |
| Oct.                   | 59.50              |           | 47.08             |           | 32.57          |           | 12.42                    |           | 27.29                  |           | 5.19          |           | 17.82   |           | 0.72           |           |
| Nov.                   | 59.76              | 179.69    | 47.29             | 142.06    | 32.69          | 98.26     | 12.47                    | 37.63     | 28.12                  | 83.89     | 5.30          | 15.69     | 18.15   | 54.15     | 0.91           | 2.37      |
| Dec.                   | 60.43              |           | 47.69             |           | 33.00          |           | 12.74                    |           | 28.48                  |           | 5.20          |           | 18.18   |           | 0.74           |           |
| 2018 Jan.              | 60.88              |           | 48.09             |           | 33.40          |           | 12.79                    |           | 28.30                  |           | 5.22          |           | 18.48   |           | 0.82           |           |
| Feb.                   | 60.26              | 181.44    | 47.57             | 143.32    | 32.53          | 99.06     | 12.69                    | 38.12     | 27.84                  | 82.81     | 5.33          | 15.48     | 17.89   | 54.06     | 0.87           | 2.51      |
| Mar.                   | 60.30              |           | 47.66             |           | 33.13          |           | 12.64                    |           | 26.67                  |           | 4.93          |           | 17.69   |           | 0.82           |           |
| Apr.                   | 61.59              |           | 48.76             |           | 33.56          |           | 12.83                    |           | 28.03                  |           | 5.50          |           | 18.35   |           | 0.89           |           |
| May                    | 62.34              | 186.35    | 48.06             | 145.86    | 33.03          | 99.99     | 14.28                    | 40.49     | 28.09                  | 85.05     | 5.62          | 16.42     | 18.42   | 55.77     | 0.89           | 2.77      |
| June                   | 62.42              |           | 49.04             |           | 33.40          |           | 13.38                    |           | 28.93                  |           | 5.30          |           | 19.00   |           | 0.99           |           |
| July                   | 64.62              |           | 50.78             |           | 35.74          |           | 13.84                    |           | 29.43                  |           | 5.45          |           | 19.50   |           | 0.98           |           |
| Aug.                   | 62.77              | 190.62    | 49.75             | 150.51    | 34.79          | 105.08    | 13.02                    | 40.11     | 29.38                  | 87.74     | 5.37          | 16.46     | 18.97   | 57.54     | 1.06           | 2.93      |
| Sep.                   | 63.23              |           | 49.98             |           | 34.55          |           | 13.25                    |           | 28.93                  |           | 5.64          |           | 19.07   |           | 0.89           |           |
| Oct.                   | 63.28              |           | 49.37             |           | 33.97          |           | 13.91                    |           | 29.76                  |           | 5.56          |           | 19.62   |           | 0.97           |           |
| Nov.                   | 62.22              | 188.35    | 48.87             | 148.54    | 33.78          | 103.03    | 13.35                    | 39.81     | 29.19                  | 88.38     | 5.49          | 16.40     | 18.84   | 57.42     | 0.93           | 2.67      |
| Dec.                   | 62.85              |           | 50.30             |           | 35.28          |           | 12.55                    |           | 29.43                  |           | 5.35          |           | 18.96   |           | 0.77           |           |
| 2019 Jan.              | 63.70              |           | 49.91             |           | 34.93          |           | 13.79                    |           | 29.99                  |           | 5.91          |           | 19.04   |           | 0.70           |           |
| Feb.                   | 63.16              | 190.31    | 50.41             | 150.49    | 34.72          | 104.58    | 12.75                    | 39.82     | 29.30                  | 88.08     | 6.08          | 17.61     | 18.75   | 56.69     | 0.76           | 2.21      |
| Mar.                   | 63.45              |           | 50.17             |           | 34.93          |           | 13.28                    |           | 28.79                  |           | 5.62          |           | 18.90   |           | 0.75           |           |
| Apr.                   | 62.35              |           | 49.86             |           | 34.31          |           | 12.49                    |           | 29.53                  |           | 5.69          |           | 19.55   |           | 0.95           |           |
| May                    | 62.88              | 189.03    | 50.27             | 151.15    | 35.01          | 104.20    | 12.61                    | 37.88     | 28.91                  | 87.26     | 5.86          | 17.39     | 18.54   | 56.58     | 0.96           | 2.69      |
| June                   | 63.80              |           | 51.02             |           | 34.88          |           | 12.78                    |           | 28.82                  |           | 5.84          |           | 18.49   |           | 0.78           |           |
| July                   | 61.51              |           | 48.63             |           | 33.69          |           | 12.88                    |           | 29.72                  |           | 5.87          |           | 19.14   |           | 1.09           |           |
| Aug.                   | 61.48              | 185.38    | 48.56             | 147.01    | 33.61          | 101.38    | 12.92                    | 38.37     | 29.87                  | 89.54     | 5.92          | 17.88     | 18.74   | 57.09     | 0.83           | 2.80      |
| Sep.                   | 62.39              |           | 49.82             |           | 34.08          |           | 12.57                    |           | 29.95                  |           | 6.09          |           | 19.21   |           | 0.88           |           |
| Oct.                   | 61.93              |           | 49.37             |           | 34.03          |           | 12.56                    |           | 31.06                  |           | 6.80          |           | 19.28   |           | 1.00           |           |
| Nov.                   | 61.63              | 184.87    | 48.75             | 146.05    | 33.50          | 100.65    | 12.88                    | 38.82     | 30.16                  | 91.55     | 5.87          | 18.72     | 19.42   | 57.13     | 0.79           | 2.64      |
| Dec.                   | 61.31              |           | 47.93             |           | 33.12          |           | 13.38                    |           | 30.33                  |           | 6.05          |           | 18.43   |           | 0.85           |           |
| 2020 Jan. <sup>1</sup> | 62.02              |           | 48.82             |           | 33.53          |           | 13.20                    |           | 31.08                  |           | 6.33          |           | 19.49   |           | 0.80           |           |
| Feb.                   | 62.99              | 181.97    | 50.00             | 143.67    | 33.91          | 98.77     | 12.99                    | 38.30     | 27.96                  | 87.85     | 6.09          | 18.38     | 17.39   | 55.44     | 0.82           | 2.03      |
| Mar.                   | 56.96              |           | 44.85             |           | 31.33          |           | 12.11                    |           | 28.81                  |           | 5.96          |           | 18.56   |           | 0.41           |           |
| Apr.                   | 44.90              |           | 34.71             |           | 24.24          |           | 10.19                    |           | 27.19                  |           | 5.95          |           | 18.42   |           | 0.36           |           |
| May                    | 48.31              | 147.13    | 38.85             | 117.54    | 26.68          | 80.78     | 9.46                     | 29.59     | 26.68                  | 80.18     | 4.51          | 15.02     | 19.29   | 56.38     | 0.29           | 1.08      |
| June                   | 53.92              |           | 43.98             |           | 29.86          |           | 9.94                     |           | 26.31                  |           | 4.56          |           | 18.67   |           | 0.43           |           |
| July                   | 54.11              |           | 43.61             |           | 29.15          |           | 10.50                    |           | 26.82                  |           | 5.03          |           | 18.35   |           | 0.34           |           |
| Aug.                   | 58.12              | 171.30    | 47.38             | 138.61    | 32.46          | 93.74     | 10.74                    | 32.69     | 28.64                  | 83.85     | 5.90          | 16.97     | 18.21   | 54.90     | 0.47           | 1.15      |
| Sep.                   | 59.07              |           | 47.62             |           | 32.13          |           | 11.45                    |           | 28.39                  |           | 6.04          |           | 18.34   |           | 0.34           |           |
| Oct.                   | 59.02              |           | 47.67             |           | 32.10          |           | 11.35                    |           | 28.09                  |           | 5.47          |           | 18.24   |           | 0.33           |           |
| Nov.                   | 61.10              | 180.03    | 49.57             | 146.04    | 33.41          | 98.29     | 11.53                    | 33.99     | 29.83                  | 88.75     | 5.68          | 16.97     | 19.32   | 57.48     | 0.36           | 1.19      |
| Dec.                   | 59.91              |           | 48.80             |           | 32.78          |           | 11.11                    |           | 30.83                  |           | 5.82          |           | 19.92   |           | 0.50           |           |
| 2021 Jan.              | 58.87              |           | 47.80             |           | 32.22          |           | 11.07                    |           | 28.99                  |           | 5.19          |           | 18.94   |           | 0.59           |           |
| Feb.                   | 61.86              | 186.45    | 50.01             | 150.30    | 33.38          | 101.67    | 11.85                    | 36.15     | 29.31                  | 90.15     | 5.26          | 16.37     | 19.59   | 60.04     | 0.44           | 1.51      |
| Mar.                   | 65.72              |           | 52.49             |           | 36.07          |           | 13.23                    |           | 31.85                  |           | 5.92          |           | 21.51   |           | 0.48           |           |
| Apr.                   | 63.95              |           | 50.51             |           | 34.21          |           | 13.44                    |           | 32.23                  |           | 6.08          |           | 21.95   |           | 0.47           |           |
| May                    | 67.25              | ...       | 53.72             | ...       | 36.56          | ...       | 13.53                    | ...       | 32.24                  | ...       | 5.98          | ...       | 21.87   | ...       | 0.85           | ...       |

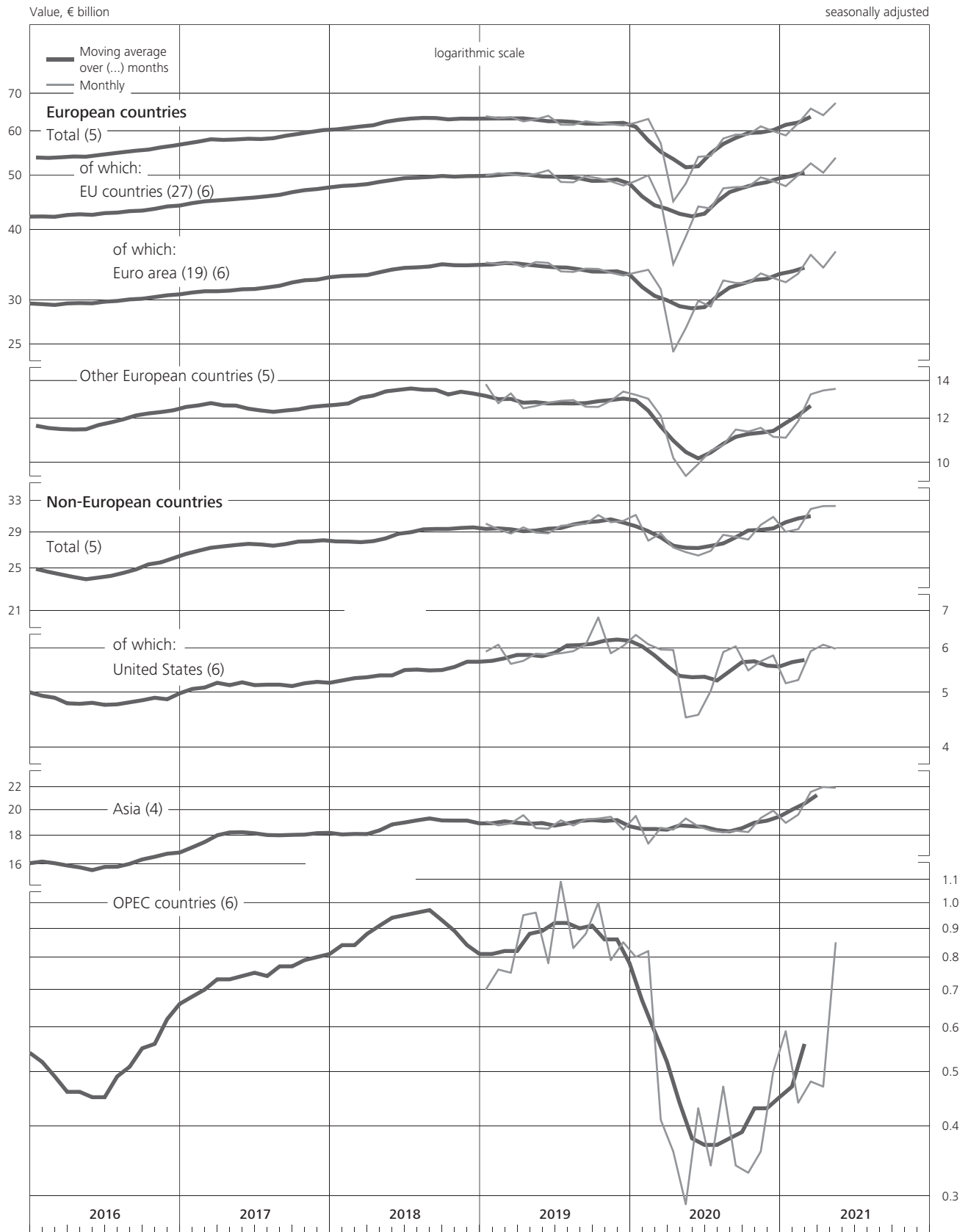
Source of the unadjusted figures: Federal Statistical Office. \* Classified by country of origin (country of production). Inclusion of individual countries in groups of countries

according to most recent status. <sup>1</sup> Figures as of January 2020 provisional and partially revised.

## V. External sector

### 3. Imports

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



\* Classified by country of origin (country of production).

## V. External sector

### 3. Imports

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

| € billion              |           |                    |           |               |           |                |           |         |           | seasonally adjusted        |           |         |           |
|------------------------|-----------|--------------------|-----------|---------------|-----------|----------------|-----------|---------|-----------|----------------------------|-----------|---------|-----------|
| Value                  |           |                    |           |               |           |                |           |         |           | Volume 1                   |           |         |           |
| Total excluding energy |           | of which:          |           |               |           |                |           | Energy  |           | Total excluding energy (R) |           | Energy  |           |
|                        |           | Intermediate goods |           | Capital goods |           | Consumer goods |           |         |           |                            |           |         |           |
| monthly                | quarterly | monthly            | quarterly | monthly       | quarterly | monthly        | quarterly | monthly | quarterly | monthly                    | quarterly | monthly | quarterly |
| 71.52                  |           | 23.30              |           | 24.67         |           | 17.09          |           | 6.41    |           | 72.29                      |           | 7.80    |           |
| 73.17                  |           | 24.09              |           | 24.72         |           | 17.39          |           | 5.72    |           | 74.50                      |           | 7.85    |           |
| 74.66                  | 220.09    | 23.50              | 70.69     | 25.68         | 74.77     | 17.45          | 52.09     | 5.00    | 16.14     | 76.78                      | 225.56    | 7.16    | 22.16     |
| 72.26                  |           | 23.10              |           | 24.37         |           | 17.25          |           | 5.42    |           | 74.28                      |           | 7.15    |           |
| 72.10                  |           | 22.58              |           | 25.17         |           | 16.72          |           | 5.06    |           | 74.37                      |           | 6.60    |           |
| 72.32                  | 217.58    | 22.85              | 68.59     | 24.87         | 74.81     | 17.10          | 50.39     | 5.04    | 15.46     | 74.47                      | 223.75    | 6.20    | 19.09     |
| 73.16                  |           | 23.16              |           | 24.77         |           | 16.57          |           | 5.36    |           | 74.91                      |           | 6.29    |           |
| 72.75                  |           | 22.89              |           | 25.15         |           | 16.80          |           | 5.55    |           | 74.27                      |           | 6.62    |           |
| 74.13                  | 221.21    | 23.12              | 68.93     | 25.42         | 76.36     | 17.37          | 51.16     | 6.13    | 17.07     | 75.59                      | 225.67    | 7.32    | 20.40     |
| 74.33                  |           | 22.92              |           | 25.79         |           | 16.99          |           | 5.39    |           | 75.81                      |           | 6.46    |           |
| 74.19                  |           | 23.54              |           | 25.83         |           | 17.46          |           | 6.33    |           | 75.36                      |           | 6.97    |           |
| 75.30                  | 225.01    | 23.98              | 71.67     | 25.87         | 77.20     | 17.74          | 52.96     | 6.58    | 19.53     | 75.95                      | 226.83    | 7.18    | 20.61     |
| 75.52                  |           | 24.15              |           | 25.50         |           | 17.76          |           | 6.62    |           | 75.52                      |           | 6.46    |           |
| 77.34                  |           | 24.70              |           | 26.53         |           | 17.73          |           | 6.75    |           | 77.00                      |           | 6.51    |           |
| 77.25                  | 232.84    | 24.65              | 75.01     | 27.04         | 79.73     | 17.85          | 53.71     | 6.86    | 20.73     | 76.48                      | 231.05    | 6.55    | 20.10     |
| 78.25                  |           | 25.66              |           | 26.16         |           | 18.13          |           | 7.12    |           | 77.57                      |           | 7.04    |           |
| 79.70                  |           | 25.28              |           | 27.45         |           | 19.44          |           | 6.50    |           | 79.20                      |           | 6.49    |           |
| 80.23                  | 238.29    | 26.22              | 76.75     | 26.51         | 80.44     | 18.57          | 56.23     | 6.49    | 18.81     | 80.12                      | 237.94    | 6.77    | 19.67     |
| 78.36                  |           | 25.25              |           | 26.48         |           | 18.22          |           | 5.82    |           | 78.62                      |           | 6.41    |           |
| 79.57                  |           | 25.87              |           | 27.13         |           | 18.26          |           | 5.93    |           | 80.20                      |           | 6.51    |           |
| 80.89                  | 239.78    | 26.06              | 77.74     | 27.86         | 81.45     | 18.06          | 54.55     | 5.98    | 18.13     | 81.55                      | 241.40    | 6.46    | 19.38     |
| 79.32                  |           | 25.81              |           | 26.46         |           | 18.23          |           | 6.22    |           | 79.65                      |           | 6.41    |           |
| 80.47                  |           | 26.50              |           | 27.84         |           | 18.07          |           | 6.58    |           | 80.35                      |           | 6.61    |           |
| 81.01                  | 242.91    | 26.66              | 80.23     | 27.09         | 82.41     | 19.17          | 56.41     | 7.14    | 21.44     | 80.69                      | 242.15    | 6.76    | 20.53     |
| 81.43                  |           | 27.07              |           | 27.48         |           | 19.17          |           | 7.72    |           | 81.11                      |           | 7.16    |           |
| 81.54                  |           | 27.11              |           | 27.68         |           | 18.22          |           | 7.72    |           | 81.15                      |           | 6.88    |           |
| 80.70                  | 241.31    | 26.90              | 80.70     | 27.02         | 81.35     | 18.73          | 54.76     | 7.48    | 23.20     | 80.56                      | 240.76    | 7.01    | 21.39     |
| 79.07                  |           | 26.69              |           | 26.65         |           | 17.81          |           | 8.00    |           | 79.05                      |           | 7.50    |           |
| 82.62                  |           | 27.36              |           | 27.86         |           | 18.96          |           | 7.11    |           | 82.38                      |           | 6.37    |           |
| 82.85                  | 249.23    | 27.36              | 81.98     | 28.74         | 84.77     | 18.70          | 56.92     | 7.66    | 22.46     | 81.77                      | 246.40    | 6.36    | 19.01     |
| 83.76                  |           | 27.26              |           | 28.17         |           | 19.26          |           | 7.69    |           | 82.25                      |           | 6.28    |           |
| 86.13                  |           | 28.66              |           | 28.79         |           | 19.60          |           | 8.03    |           | 84.63                      |           | 6.52    |           |
| 84.26                  | 254.57    | 27.80              | 84.69     | 27.78         | 85.20     | 19.07          | 57.96     | 7.99    | 24.10     | 82.64                      | 249.70    | 6.49    | 19.29     |
| 84.18                  |           | 28.23              |           | 28.63         |           | 19.29          |           | 8.08    |           | 82.43                      |           | 6.28    |           |
| 84.37                  |           | 28.07              |           | 28.61         |           | 19.40          |           | 8.78    |           | 82.28                      |           | 6.43    |           |
| 83.16                  | 251.69    | 28.19              | 84.78     | 28.26         | 86.30     | 19.13          | 57.23     | 8.35    | 25.35     | 81.45                      | 246.67    | 6.63    | 20.16     |
| 84.16                  |           | 28.52              |           | 29.43         |           | 18.70          |           | 8.22    |           | 82.94                      |           | 7.10    |           |
| 85.74                  |           | 28.50              |           | 29.85         |           | 19.03          |           | 8.02    |           | 84.69                      |           | 7.05    |           |
| 84.10                  | 254.01    | 28.24              | 83.54     | 28.84         | 89.11     | 18.52          | 57.12     | 8.43    | 24.59     | 83.10                      | 250.87    | 7.35    | 21.55     |
| 84.17                  |           | 26.80              |           | 30.42         |           | 19.57          |           | 8.14    |           | 83.08                      |           | 7.15    |           |
| 83.97                  |           | 27.52              |           | 29.52         |           | 19.36          |           | 7.97    |           | 82.79                      |           | 6.91    |           |
| 83.84                  | 252.75    | 26.78              | 81.50     | 29.02         | 88.14     | 19.16          | 58.26     | 8.03    | 23.76     | 82.77                      | 249.70    | 6.95    | 21.23     |
| 84.94                  |           | 27.20              |           | 29.60         |           | 19.74          |           | 7.76    |           | 84.14                      |           | 7.37    |           |
| 83.60                  |           | 26.69              |           | 28.80         |           | 19.39          |           | 7.71    |           | 82.89                      |           | 7.43    |           |
| 84.01                  | 253.07    | 25.86              | 78.61     | 28.79         | 87.69     | 19.39          | 58.46     | 7.44    | 22.15     | 83.39                      | 250.83    | 7.51    | 21.66     |
| 85.46                  |           | 26.06              |           | 30.10         |           | 19.68          |           | 7.00    |           | 84.55                      |           | 6.72    |           |
| 85.79                  |           | 27.09              |           | 30.02         |           | 19.52          |           | 7.31    |           | 85.01                      |           | 6.99    |           |
| 84.19                  | 253.84    | 26.29              | 79.10     | 29.16         | 88.64     | 20.06          | 59.98     | 7.72    | 22.91     | 83.42                      | 251.48    | 7.04    | 21.10     |
| 83.86                  |           | 25.72              |           | 29.46         |           | 20.40          |           | 7.88    |           | 83.05                      |           | 7.07    |           |
| 85.28                  |           | 27.06              |           | 29.86         |           | 20.70          |           | 7.92    |           | 84.53                      |           | 7.47    |           |
| 83.80                  | 248.47    | 26.74              | 80.25     | 29.16         | 84.73     | 20.42          | 61.29     | 7.24    | 21.61     | 83.14                      | 246.78    | 7.63    | 24.76     |
| 79.39                  |           | 26.45              |           | 25.71         |           | 20.17          |           | 6.45    |           | 79.11                      |           | 9.66    |           |
| 68.07                  |           | 23.05              |           | 19.54         |           | 19.08          |           | 4.07    |           | 68.25                      |           | 7.77    |           |
| 71.11                  | 215.29    | 22.60              | 69.06     | 20.77         | 65.45     | 21.17          | 60.69     | 3.94    | 12.20     | 71.85                      | 217.41    | 6.90    | 21.01     |
| 76.11                  |           | 23.41              |           | 25.14         |           | 20.44          |           | 4.19    |           | 77.31                      |           | 6.34    |           |
| 76.50                  |           | 23.13              |           | 25.91         |           | 20.12          |           | 4.50    |           | 77.52                      |           | 6.33    |           |
| 82.12                  | 241.15    | 25.35              | 74.22     | 29.37         | 83.55     | 20.20          | 60.68     | 4.72    | 14.22     | 83.25                      | 244.27    | 6.46    | 19.62     |
| 82.53                  |           | 25.74              |           | 28.27         |           | 20.36          |           | 5.00    |           | 83.50                      |           | 6.83    |           |
| 81.88                  |           | 26.19              |           | 27.67         |           | 20.67          |           | 5.32    |           | 82.61                      |           | 7.01    |           |
| 85.67                  | 252.83    | 27.48              | 81.94     | 30.44         | 88.10     | 20.92          | 61.94     | 5.37    | 16.24     | 86.31                      | 254.70    | 6.78    | 20.33     |
| 85.28                  |           | 28.27              |           | 29.99         |           | 20.35          |           | 5.55    |           | 85.78                      |           | 6.54    |           |
| 81.90                  |           | 27.50              |           | 27.65         |           | 19.86          |           | 6.05    |           | 81.29                      |           | 6.57    |           |
| 85.20                  | 257.44    | 28.83              | 86.78     | 28.48         | 85.54     | 20.39          | 62.19     | 6.07    | 19.49     | 83.92                      | 252.67    | 6.08    | 19.69     |
| 90.34                  |           | 30.45              |           | 29.41         |           | 21.94          |           | 7.37    |           | 87.46                      |           | 7.04    |           |
| 89.46                  |           | 30.69              |           | 28.81         |           | 22.04          |           | 6.86    |           | 85.49                      |           | 6.50    |           |

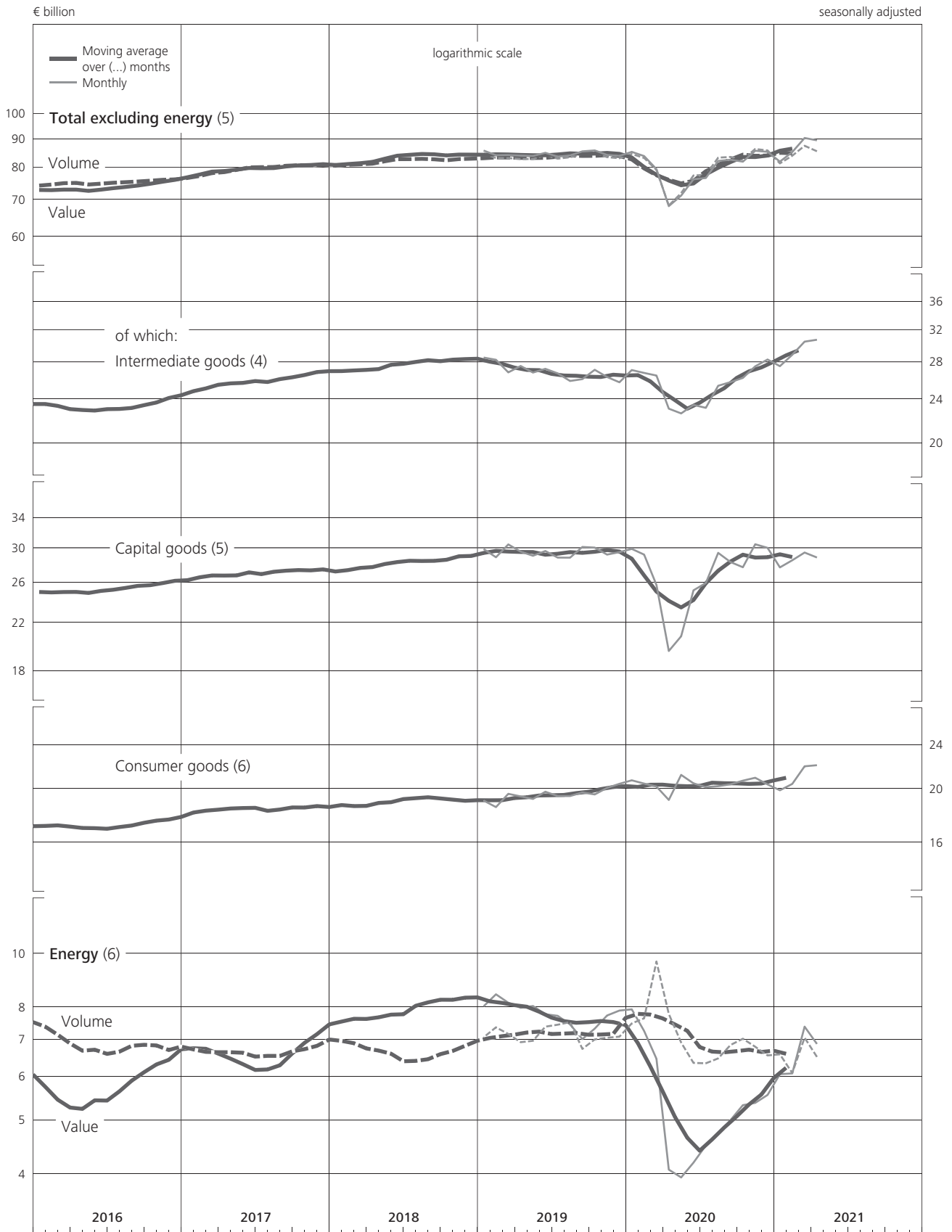
Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of figures provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Calculated using price indices on the basis of 2015 = 100. <sup>2</sup> Figures as of January 2020 provisional and partially revised.

## V. External sector

### 3. Imports

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



## V. External sector

### 3. Imports

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

Value, € billion

seasonally adjusted

| Item no                | Chemical and pharmaceutical products |           | Basic metals and fabricated metal products |           | Computers, electronic and optical products and electrical equipment |           | Machinery and equipment |           | Motor vehicles, trailers and semi-trailers |           |
|------------------------|--------------------------------------|-----------|--------------------------------------------|-----------|---------------------------------------------------------------------|-----------|-------------------------|-----------|--------------------------------------------|-----------|
|                        | 20 and 21                            |           | 24 and 25                                  |           | 26 and 27                                                           |           | 28                      |           | 29                                         |           |
|                        | monthly                              | quarterly | monthly                                    | quarterly | monthly                                                             | quarterly | monthly                 | quarterly | monthly                                    | quarterly |
| 2015 Dec.              | 10.50                                |           | 6.36                                       |           | 12.80                                                               |           | 6.24                    |           | 8.33                                       |           |
| 2016 Jan.              | 10.97                                |           | 6.36                                       |           | 13.17                                                               |           | 6.30                    |           | 8.67                                       |           |
| Feb.                   | 10.48                                | 31.49     | 6.26                                       | 19.00     | 13.46                                                               | 39.79     | 6.37                    | 19.01     | 8.66                                       | 25.72     |
| Mar.                   | 10.04                                |           | 6.38                                       |           | 13.16                                                               |           | 6.34                    |           | 8.39                                       |           |
| Apr.                   | 9.71                                 |           | 6.24                                       |           | 12.78                                                               |           | 6.31                    |           | 8.60                                       |           |
| May                    | 9.83                                 | 29.31     | 6.25                                       | 19.42     | 13.04                                                               | 38.86     | 6.49                    | 19.08     | 8.57                                       | 25.78     |
| June                   | 9.77                                 |           | 6.93                                       |           | 13.04                                                               |           | 6.28                    |           | 8.61                                       |           |
| July                   | 10.02                                |           | 6.44                                       |           | 13.03                                                               |           | 6.24                    |           | 8.64                                       |           |
| Aug.                   | 10.18                                | 30.24     | 6.32                                       | 19.28     | 13.33                                                               | 39.35     | 6.51                    | 19.13     | 9.20                                       | 26.99     |
| Sep.                   | 10.04                                |           | 6.52                                       |           | 12.99                                                               |           | 6.38                    |           | 9.15                                       |           |
| Oct.                   | 10.49                                |           | 6.50                                       |           | 13.94                                                               |           | 6.34                    |           | 8.85                                       |           |
| Nov.                   | 10.65                                | 31.72     | 6.73                                       | 20.27     | 13.48                                                               | 40.90     | 6.51                    | 19.20     | 9.40                                       | 27.08     |
| Dec.                   | 10.58                                |           | 7.04                                       |           | 13.48                                                               |           | 6.35                    |           | 8.83                                       |           |
| 2017 Jan.              | 10.74                                |           | 7.14                                       |           | 13.80                                                               |           | 6.71                    |           | 9.32                                       |           |
| Feb.                   | 10.74                                | 32.93     | 7.04                                       | 21.27     | 14.33                                                               | 42.36     | 6.62                    | 19.99     | 9.83                                       | 28.51     |
| Mar.                   | 11.45                                |           | 7.09                                       |           | 14.23                                                               |           | 6.66                    |           | 9.36                                       |           |
| Apr.                   | 11.48                                |           | 7.29                                       |           | 14.79                                                               |           | 6.91                    |           | 9.85                                       |           |
| May                    | 11.25                                | 33.63     | 7.48                                       | 21.95     | 14.84                                                               | 44.32     | 6.89                    | 20.60     | 9.61                                       | 29.03     |
| June                   | 10.90                                |           | 7.18                                       |           | 14.69                                                               |           | 6.80                    |           | 9.57                                       |           |
| July                   | 10.90                                |           | 7.43                                       |           | 14.99                                                               |           | 6.82                    |           | 9.48                                       |           |
| Aug.                   | 10.90                                | 32.61     | 7.57                                       | 22.43     | 14.70                                                               | 44.21     | 6.95                    | 20.68     | 10.00                                      | 29.06     |
| Sep.                   | 10.81                                |           | 7.43                                       |           | 14.52                                                               |           | 6.91                    |           | 9.58                                       |           |
| Oct.                   | 11.19                                |           | 7.65                                       |           | 14.83                                                               |           | 6.96                    |           | 9.83                                       |           |
| Nov.                   | 11.54                                | 34.78     | 7.64                                       | 23.34     | 14.87                                                               | 44.59     | 7.05                    | 21.06     | 9.88                                       | 29.73     |
| Dec.                   | 12.05                                |           | 8.05                                       |           | 14.89                                                               |           | 7.05                    |           | 10.02                                      |           |
| 2018 Jan.              | 11.77                                |           | 7.56                                       |           | 15.10                                                               |           | 7.13                    |           | 9.96                                       |           |
| Feb.                   | 11.80                                | 34.68     | 7.55                                       | 22.70     | 14.65                                                               | 44.31     | 7.12                    | 21.21     | 9.78                                       | 29.94     |
| Mar.                   | 11.11                                |           | 7.59                                       |           | 14.56                                                               |           | 6.96                    |           | 10.20                                      |           |
| Apr.                   | 11.98                                |           | 7.70                                       |           | 15.01                                                               |           | 7.22                    |           | 9.94                                       |           |
| May                    | 12.02                                | 36.66     | 7.73                                       | 23.31     | 15.27                                                               | 45.54     | 7.31                    | 21.82     | 10.14                                      | 30.42     |
| June                   | 12.66                                |           | 7.88                                       |           | 15.26                                                               |           | 7.29                    |           | 10.34                                      |           |
| July                   | 12.89                                |           | 8.00                                       |           | 15.75                                                               |           | 7.43                    |           | 9.85                                       |           |
| Aug.                   | 12.64                                | 38.65     | 7.94                                       | 24.02     | 15.18                                                               | 46.91     | 7.50                    | 22.79     | 9.73                                       | 29.27     |
| Sep.                   | 13.12                                |           | 8.08                                       |           | 15.98                                                               |           | 7.86                    |           | 9.69                                       |           |
| Oct.                   | 12.09                                |           | 7.98                                       |           | 16.02                                                               |           | 7.55                    |           | 10.12                                      |           |
| Nov.                   | 12.37                                | 37.29     | 7.85                                       | 23.51     | 15.36                                                               | 46.85     | 7.51                    | 22.68     | 10.09                                      | 30.77     |
| Dec.                   | 12.83                                |           | 7.68                                       |           | 15.47                                                               |           | 7.62                    |           | 10.56                                      |           |
| 2019 Jan.              | 12.46                                |           | 7.49                                       |           | 15.64                                                               |           | 7.64                    |           | 10.97                                      |           |
| Feb.                   | 12.40                                | 36.49     | 7.44                                       | 22.45     | 15.40                                                               | 46.76     | 7.54                    | 22.82     | 10.56                                      | 32.27     |
| Mar.                   | 11.63                                |           | 7.52                                       |           | 15.72                                                               |           | 7.64                    |           | 10.74                                      |           |
| Apr.                   | 12.32                                |           | 7.25                                       |           | 15.83                                                               |           | 7.58                    |           | 10.58                                      |           |
| May                    | 12.36                                | 37.33     | 7.32                                       | 21.86     | 15.20                                                               | 46.37     | 7.29                    | 22.32     | 10.66                                      | 32.69     |
| June                   | 12.65                                |           | 7.29                                       |           | 15.34                                                               |           | 7.45                    |           | 11.45                                      |           |
| July                   | 12.34                                |           | 7.23                                       |           | 15.33                                                               |           | 7.41                    |           | 10.20                                      |           |
| Aug.                   | 11.40                                | 35.49     | 7.30                                       | 21.86     | 15.49                                                               | 46.55     | 7.21                    | 21.87     | 10.89                                      | 32.16     |
| Sep.                   | 11.75                                |           | 7.33                                       |           | 15.73                                                               |           | 7.25                    |           | 11.07                                      |           |
| Oct.                   | 12.43                                |           | 7.50                                       |           | 15.51                                                               |           | 7.30                    |           | 10.78                                      |           |
| Nov.                   | 12.28                                | 36.74     | 7.08                                       | 21.87     | 15.44                                                               | 46.41     | 7.19                    | 21.40     | 10.50                                      | 32.03     |
| Dec.                   | 12.03                                |           | 7.29                                       |           | 15.46                                                               |           | 6.91                    |           | 10.75                                      |           |
| 2020 Jan. <sup>1</sup> | 12.52                                |           | 7.56                                       |           | 15.54                                                               |           | 7.50                    |           | 10.95                                      |           |
| Feb.                   | 12.45                                | 37.78     | 7.46                                       | 22.49     | 15.15                                                               | 45.42     | 7.48                    | 21.40     | 10.70                                      | 30.01     |
| Mar.                   | 12.81                                |           | 7.47                                       |           | 14.73                                                               |           | 6.42                    |           | 8.36                                       |           |
| Apr.                   | 12.03                                |           | 6.29                                       |           | 13.46                                                               |           | 5.26                    |           | 3.40                                       |           |
| May                    | 12.16                                | 36.59     | 6.00                                       | 18.31     | 14.12                                                               | 42.64     | 5.64                    | 17.22     | 5.49                                       | 17.67     |
| June                   | 12.40                                |           | 6.02                                       |           | 15.06                                                               |           | 6.32                    |           | 8.78                                       |           |
| July                   | 10.85                                |           | 6.17                                       |           | 15.14                                                               |           | 6.60                    |           | 9.43                                       |           |
| Aug.                   | 11.83                                | 34.77     | 6.94                                       | 20.00     | 15.75                                                               | 46.17     | 6.75                    | 20.16     | 11.60                                      | 31.90     |
| Sep.                   | 12.09                                |           | 6.89                                       |           | 15.28                                                               |           | 6.81                    |           | 10.87                                      |           |
| Oct.                   | 12.24                                |           | 7.27                                       |           | 15.57                                                               |           | 6.80                    |           | 10.84                                      |           |
| Nov.                   | 12.16                                | 37.01     | 7.60                                       | 22.51     | 16.60                                                               | 49.00     | 7.29                    | 21.52     | 11.69                                      | 33.34     |
| Dec.                   | 12.61                                |           | 7.64                                       |           | 16.83                                                               |           | 7.43                    |           | 10.81                                      |           |
| 2021 Jan.              | 11.60                                |           | 7.79                                       |           | 16.58                                                               |           | 7.03                    |           | 10.10                                      |           |
| Feb.                   | 12.10                                | 37.19     | 8.31                                       | 24.68     | 16.83                                                               | 50.77     | 7.31                    | 21.78     | 10.18                                      | 30.94     |
| Mar.                   | 13.49                                |           | 8.58                                       |           | 17.36                                                               |           | 7.44                    |           | 10.66                                      |           |
| Apr.                   | 14.28                                |           | 9.02                                       |           | 17.37                                                               |           | 7.35                    |           | 10.04                                      |           |

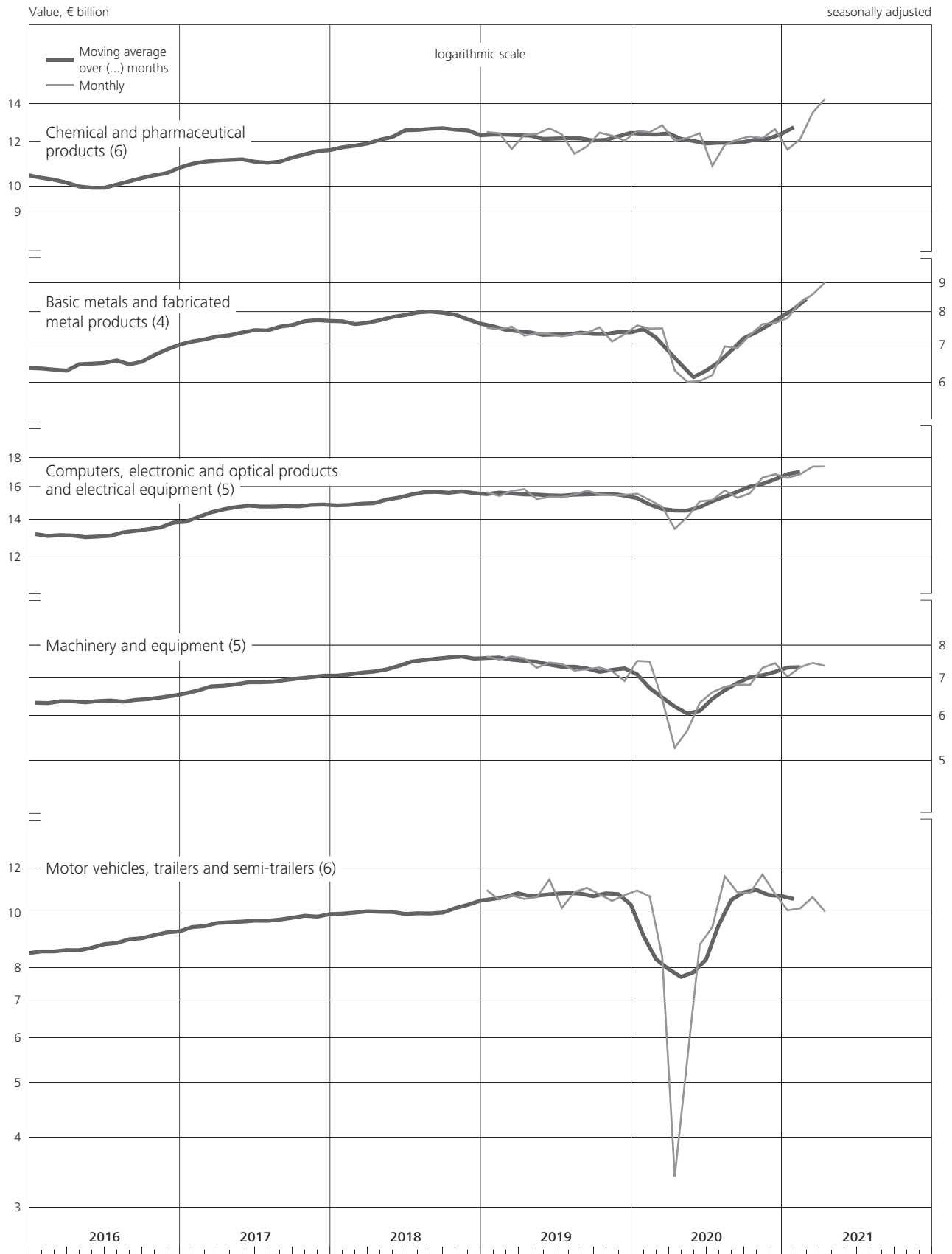
Sources of the unadjusted figures: Federal Statistical Office, Bundesbank calculations on the basis of data provided by the Federal Statistical Office. \* See explanatory notes, section on classifications; as of January 2010 figures include additional estimates for

transactions which failed or do not have to be reported. <sup>1</sup> Figures as of January 2020 provisional and partially revised.

## V. External sector

### 3. Imports

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



## ■ Explanatory notes

### ■ Seasonal adjustment

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

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

For the most part, seasonal adjustment is based on the Census X-13ARIMA-SEATS method, as implemented in the seasonal adjustment software JDemetra+, version 2.2.2. Some time series are seasonally adjusted with the Census X-12-ARIMA method, version 0.2.8, but will be successively migrated to JDemetra+. This is not impairing the analysis of current economic developments. As a rule, the breakdown of time series is based on a multiplicative model. Time series adjusted using the additive approach are marked with an (A).

Discrepancies between the aggregated series and their components are due to the fact that some of the seasonally adjusted aggregates are estimated directly and not derived from seasonally adjusted components. To show the cyclical trend more clearly, the charts give, as a rule, the seasonally adjusted monthly figures as well as moving averages derived from them; the number of values included in the calculation is given in brackets beside the respective curve.

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

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

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

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

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

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

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

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

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

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

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

## ■ Classifications

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

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

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

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

agency or at a basic allowance institution and be available for employment services and not be unfit for work owing to sickness.

The balance of payments statistics are based on the sixth edition of the IMF's Balance of Payments Manual (BPM6) (see Deutsche Bundesbank, Changes in the Methodology and Classifications of the Balance of Payments and the International Investment Position, June 2014, pp. 57-68). Up to December 2008, the categorisation of groups of goods in Tables V.2.b, V.3.b and V.3.c follows the Product Classification for Production Statistics, 2002 edition (Güterverzeichnis für Produktionsstatistiken, GP 2002). Since the changeover in foreign trade statistics, the categorisation of groups of goods has been based on the Product Classification for Production Statistics, 2009 edition (GP 2009). The allocation of groups of goods from GP 2002 to main industrial groupings is carried out pursuant to Regulation (EC) No 586/2001. For GP 2009, this classification is based on Regulation (EC) No 656/2007.

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

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

Balancing items for which a change in the plus or minus sign is possible (e.g. changes in inventories and net exports) cannot be meaningfully expressed as chain-linked

indices. Even so, in order to ascertain their importance for economic dynamics, mechanical contributions to growth are identified. For example, the mechanical contribution of net exports to growth is the difference between the actual rate of growth of GDP and that which one would obtain if, under otherwise equal conditions, both imports and exports had remained constant vis-à-vis the comparable period. Owing to the statistical break from the fourth quarter of one year to the first quarter of the following year, the sum of the contributions to growth of the components of GDP at previous-year prices for this period is not necessarily equal to the rate of change in real GDP. The additivity of the contributions to growth within one calendar year, however, is assured (except for rounding differences).

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

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

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

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

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

## **Sources of unadjusted figures**

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