

III. Economic activity and prices

7. Producer and harmonised index of consumer prices

		seasonally adjusted										
Producer price index 1			Harmonised index of consumer prices									
Of industrial products			of which:						of which:			
Total 2	Total excluding energy sources 3	Of agricultural products	Total 2 (R)	Food (including alcoholic beverages and tobacco)	Non-energy industrial goods	Energy	Services	Housing rents				
2021 = 100			2020 = 100			2015 = 100						
Percentage weight			100.00	16.20	27.99	10.43	45.38	7.27				
Period												
2020 Q4	...	96.2	4 105.5	4 110.6	4 103.3	4 96.8	4 107.1	108.1				
2021 Q1	94.1	96.2	100.1	107.6	112.4	105.7	104.3	107.9	108.5			
Q2	96.8	98.7	105.7	108.5	113.9	106.0	106.8	108.5	108.8			
Q3	101.1	101.5	108.3	109.7	114.8	107.2	109.5	109.4	109.2			
Q4	107.9	103.6	113.4	111.1	115.5	108.0	115.4	110.3	109.6			
2022 Q1	117.6	108.0	124.6	114.2	117.7	109.6	132.4	110.9	110.0			
Q2	126.7	113.8	141.5	117.5	123.5	111.7	145.7	111.3	110.5			
Q3	138.3	115.4	145.9	120.0	129.6	113.7	151.7	111.8	111.1			
Q4	136.4	116.5	153.3	123.2	134.0	115.9	157.3	114.6	111.7			
2023 Q1	132.3	118.1	5 147.6	124.4	138.5	117.6	154.9	116.1	112.2			
Q2	130.4	118.1	139.8	125.6	140.6	118.9	154.6	117.2	112.8			
Q3	129.1	117.2	141.9	126.6	141.7	119.8	155.9	118.1	113.4			
Q4	128.5	117.2	137.3	126.8	142.8	120.1	151.6	118.8	113.9			
2024 Q1	127.2	117.4	...	127.8	142.9	120.7	150.5	120.5	114.6			
2020 Aug.	...	...	97.0	4 105.5	4 110.5	4 103.4	4 97.6	4 107.0	107.8	
Sep.	...	...	96.5	4 105.4	4 110.3	4 103.3	4 96.9	4 107.1	107.9	
Oct.	...	...	96.6	4 105.5	4 110.7	4 103.4	4 97.0	4 107.0	108.0	
Nov.	...	...	95.9	4 105.4	4 110.7	4 103.4	4 96.0	4 107.1	108.1	
Dec.	...	...	96.0	4 105.5	4 110.4	4 103.2	4 97.4	4 107.3	108.2	
2021 Jan.	93.3	95.6	98.1	107.3	112.1	105.7	102.6	107.7	108.3			
Feb.	94.0	96.1	99.3	107.6	112.4	105.9	104.1	107.8	108.5			
Mar.	94.9	96.9	102.8	107.9	112.8	105.4	106.2	108.1	108.6			
Apr.	95.7	97.8	104.1	108.2	113.8	105.4	106.1	108.2	108.7			
May	96.8	98.6	106.5	108.5	113.8	106.0	106.7	108.5	108.8			
June	98.0	99.6	106.5	108.9	114.0	106.5	107.6	108.8	108.9			
July	99.7	100.8	107.3	109.5	114.6	107.0	109.0	109.2	109.1			
Aug.	101.0	101.7	109.0	109.7	114.8	107.1	109.4	109.4	109.2			
Sep.	102.7	102.1	108.7	109.9	114.9	107.4	110.1	109.5	109.3			
Oct.	105.9	102.8	111.0	110.6	115.0	107.5	114.6	109.9	109.5			
Nov.	107.1	103.7	114.1	111.3	115.3	108.0	116.7	110.3	109.6			
Dec.	110.8	104.4	115.0	111.5	116.2	108.4	115.0	110.7	109.7			
2022 Jan.	114.7	106.6	117.5	112.9	117.0	109.1	123.7	110.8	109.8			
Feb.	116.2	107.5	120.6	113.5	117.4	109.6	127.4	110.8	110.0			
Mar.	121.8	109.8	135.6	116.2	118.6	110.1	146.1	111.1	110.2			
Apr.	125.1	112.9	141.9	116.7	121.4	110.8	142.7	111.6	110.3			
May	127.1	114.3	141.7	118.0	123.7	111.9	146.7	111.9	110.6			
June	128.0	114.2	141.0	117.9	125.3	112.5	147.8	110.5	110.7			
July	132.7	114.9	141.4	118.6	127.7	113.2	147.8	110.9	110.9			
Aug.	139.9	115.4	145.4	119.3	129.6	113.6	148.6	111.2	111.1			
Sep.	142.3	115.8	150.9	122.0	131.4	114.4	158.8	113.4	111.3			
Oct.	139.5	116.5	153.9	123.4	132.8	115.3	164.5	114.1	111.5			
Nov.	135.3	116.5	153.1	123.9	134.1	115.9	163.5	114.6	111.7			
Dec.	134.5	116.6	152.8	122.2	135.2	116.5	143.9	115.1	111.8			
2023 Jan.	133.5	117.8	5 150.4	123.7	136.5	117.1	154.8	115.5	112.0			
Feb.	132.4	118.3	148.4	124.4	138.5	117.6	154.9	116.1	112.2			
Mar.	130.9	118.3	143.9	125.2	140.6	118.1	155.0	116.8	112.4			
Apr.	131.6	118.5	140.4	125.6	140.1	118.5	156.1	117.3	112.6			
May	130.1	118.0	137.9	125.4	140.6	118.8	154.0	116.8	112.8			
June	129.6	117.7	141.0	125.8	141.2	119.4	153.7	117.4	113.0			
July	128.8	117.4	142.0	126.1	141.4	119.5	153.6	117.6	113.2			
Aug.	129.2	117.2	143.7	126.7	141.6	119.9	156.5	118.1	113.5			
Sep.	129.4	117.1	140.0	127.0	142.2	119.9	157.6	118.5	113.6			
Oct.	129.3	117.2	137.4	126.9	142.3	120.0	154.7	118.7	113.8			
Nov.	128.6	117.2	136.5	126.8	143.0	120.1	151.6	118.7	113.9			
Dec.	127.6	117.3	138.0	126.7	143.0	120.3	148.4	118.9	114.1			
2024 Jan.	127.6	117.4	139.0	127.4	143.4	120.4	150.2	119.9	114.4			
Feb.	126.9	117.2	139.9	127.8	142.6	120.9	150.9	120.5	114.6			
Mar.	127.2	117.5	...	128.1	142.8	120.7	150.5	121.0	114.8			
Apr.	...	...	...	s 128.6	...	...	...	...	...

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

coal and district heating (Bundesbank calculation). **4** Influenced by a reduction of value added tax. **5** Figures as of January 2023 provisional. **s** Bundesbank calculations on the basis of estimation provided by the Federal Statistical Office.