

### III. Economic activity and prices

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

seasonally adjusted

|                   | Producer price index 1 |                                  |                          | Harmonised index of consumer prices (R) |  |                             |        |          |                            |            |
|-------------------|------------------------|----------------------------------|--------------------------|---|--|-----------------------------|--------|----------|----------------------------|------------|
|                   | Of industrial products |                                  | Of agricultural products | Total 2                                 | of which:  |                             |        |          | of which:<br>Housing rents |            |
|                   | Total 2                | Total excluding energy sources 3 |                          |   | Food (including alcoholic beverages and tobacco) | Non-energy industrial goods | Energy | Services |                            |            |
|                   |                        |                                  |                          |   |  |                             |        |          |                            | 2021 = 100 |
| Percentage weight | 100.00                 | 74.64                            | 100.00                   | 100.00                                  | 16.57  | 28.32                       | 8.95   | 46.16    | 7.63                       |            |
| Period            |                        |                                  |                          |   |  |                             |        |          |                            |            |
| 2021 Q3           | 101.1                  | 101.5                            | 108.2                    | 109.7                                   | 114.7  | 107.2                       | 109.5  | 109.4    | 109.2                      |            |
| Q4                | 107.9                  | 103.6                            | 113.3                    | 111.1                                   | 115.3  | 108.0                       | 115.4  | 110.3    | 109.6                      |            |
| 2022 Q1           | 117.6                  | 108.0                            | 124.5                    | 114.2                                   | 117.8  | 109.5                       | 132.4  | 110.9    | 110.0                      |            |
| Q2                | 126.7                  | 113.8                            | 141.4                    | 117.5                                   | 123.6  | 111.7                       | 145.7  | 111.3    | 110.5                      |            |
| Q3                | 138.3                  | 115.4                            | 145.9                    | 120.0                                   | 129.6  | 113.8                       | 151.7  | 111.8    | 111.1                      |            |
| Q4                | 136.4                  | 116.5                            | 152.8                    | 123.2                                   | 133.8  | 115.9                       | 157.3  | 114.6    | 111.6                      |            |
| 2023 Q1           | 132.3                  | 118.1                            | 147.2                    | 124.5                                   | 138.8  | 117.5                       | 154.9  | 116.2    | 112.2                      |            |
| Q2                | 130.4                  | 118.1                            | 139.5                    | 125.6                                   | 140.8  | 118.9                       | 154.6  | 117.2    | 112.8                      |            |
| Q3                | 129.1                  | 117.2                            | 141.5                    | 126.5                                   | 141.7  | 119.8                       | 155.9  | 118.1    | 113.4                      |            |
| Q4                | 128.5                  | 117.2                            | 137.0                    | 126.8                                   | 142.4  | 120.2                       | 151.6  | 118.8    | 113.9                      |            |
| 2024 Q1           | 127.2                  | 117.4                            | 4 139.1                  | 127.8                                   | 143.2  | 120.6                       | 150.5  | 120.6    | 114.6                      |            |
| Q2                | 127.4                  | 118.0                            | 142.8                    | 128.8                                   | 143.9  | 120.5                       | 152.1  | 122.2    | 115.3                      |            |
| Q3                | 127.9                  | 118.6                            | 141.1                    | 129.3                                   | 145.2  | 120.8                       | 148.3  | 123.4    | 115.8                      |            |
| Q4                | 128.4                  | 118.7                            | 142.1                    | 130.0                                   | 146.8  | 121.4                       | 146.2  | 124.4    | 116.4                      |            |
| 2022 Jan.         | 114.7                  | 106.6                            | 117.4                    | 112.9                                   | 116.9  | 109.0                       | 123.7  | 110.8    | 109.8                      |            |
| Feb.              | 116.2                  | 107.5                            | 120.6                    | 113.6                                   | 117.7  | 109.5                       | 127.4  | 110.8    | 110.0                      |            |
| Mar.              | 121.8                  | 109.8                            | 135.6                    | 116.2                                   | 118.8  | 110.1                       | 146.1  | 111.1    | 110.2                      |            |
| Apr.              | 125.1                  | 112.9                            | 141.8                    | 116.7                                   | 121.5  | 110.8                       | 142.7  | 111.6    | 110.3                      |            |
| May               | 127.1                  | 114.3                            | 141.6                    | 118.0                                   | 123.9  | 111.9                       | 146.7  | 111.9    | 110.6                      |            |
| June              | 128.0                  | 114.2                            | 140.9                    | 117.9                                   | 125.4  | 112.5                       | 147.8  | 110.4    | 110.7                      |            |
| July              | 132.7                  | 114.9                            | 141.4                    | 118.6                                   | 127.7  | 113.2                       | 147.8  | 110.8    | 110.9                      |            |
| Aug.              | 139.9                  | 115.4                            | 145.4                    | 119.3                                   | 129.6  | 113.7                       | 148.6  | 111.2    | 111.1                      |            |
| Sep.              | 142.3                  | 115.8                            | 150.8                    | 122.0                                   | 131.4  | 114.4                       | 158.8  | 113.4    | 111.3                      |            |
| Oct.              | 139.5                  | 116.5                            | 153.5                    | 123.4                                   | 132.6  | 115.3                       | 164.5  | 114.1    | 111.4                      |            |
| Nov.              | 135.3                  | 116.5                            | 152.6                    | 123.9                                   | 133.9  | 115.9                       | 163.5  | 114.6    | 111.7                      |            |
| Dec.              | 134.5                  | 116.6                            | 152.4                    | 122.2                                   | 134.9  | 116.5                       | 143.9  | 115.2    | 111.8                      |            |
| 2023 Jan.         | 133.5                  | 117.8                            | 150.0                    | 123.7                                   | 136.4  | 117.1                       | 154.8  | 115.6    | 112.0                      |            |
| Feb.              | 132.4                  | 118.3                            | 148.1                    | 124.5                                   | 138.9  | 117.5                       | 154.9  | 116.2    | 112.2                      |            |
| Mar.              | 130.9                  | 118.3                            | 143.5                    | 125.2                                   | 141.0  | 118.0                       | 155.0  | 116.7    | 112.4                      |            |
| Apr.              | 131.6                  | 118.5                            | 140.1                    | 125.6                                   | 140.3  | 118.5                       | 156.1  | 117.4    | 112.6                      |            |
| May               | 130.1                  | 118.0                            | 137.8                    | 125.4                                   | 140.8  | 118.8                       | 154.0  | 116.9    | 112.8                      |            |
| June              | 129.6                  | 117.7                            | 140.7                    | 125.8                                   | 141.2  | 119.4                       | 153.7  | 117.3    | 113.0                      |            |
| July              | 128.8                  | 117.4                            | 141.8                    | 126.0                                   | 141.4  | 119.5                       | 153.6  | 117.6    | 113.2                      |            |
| Aug.              | 129.2                  | 117.2                            | 143.5                    | 126.6                                   | 141.5  | 120.0                       | 156.5  | 118.1    | 113.5                      |            |
| Sep.              | 129.4                  | 117.1                            | 139.2                    | 127.0                                   | 142.1  | 120.0                       | 157.6  | 118.5    | 113.6                      |            |
| Oct.              | 129.3                  | 117.2                            | 137.2                    | 126.9                                   | 142.0  | 120.1                       | 154.7  | 118.7    | 113.8                      |            |
| Nov.              | 128.6                  | 117.2                            | 136.2                    | 126.8                                   | 142.6  | 120.1                       | 151.6  | 118.8    | 113.9                      |            |
| Dec.              | 127.6                  | 117.3                            | 137.7                    | 126.7                                   | 142.6  | 120.3                       | 148.4  | 119.0    | 114.1                      |            |
| 2024 Jan.         | 127.6                  | 117.4                            | 4 138.3                  | 127.4                                   | 143.2  | 120.4                       | 150.2  | 119.9    | 114.4                      |            |
| Feb.              | 126.9                  | 117.2                            | 139.1                    | 127.8                                   | 143.1  | 120.7                       | 150.9  | 120.5    | 114.6                      |            |
| Mar.              | 127.2                  | 117.5                            | 139.9                    | 128.2                                   | 143.2  | 120.6                       | 150.5  | 121.3    | 114.8                      |            |
| Apr.              | 127.3                  | 117.7                            | 140.2                    | 128.7                                   | 143.6  | 120.6                       | 154.0  | 121.6    | 115.1                      |            |
| May               | 127.3                  | 118.0                            | 142.5                    | 128.8                                   | 143.8  | 120.4                       | 152.1  | 122.4    | 115.3                      |            |
| June              | 127.6                  | 118.4                            | 145.8                    | 129.0                                   | 144.4  | 120.6                       | 150.3  | 122.7    | 115.5                      |            |
| July              | 127.9                  | 118.6                            | 144.6                    | 129.3                                   | 144.8  | 120.8                       | 150.7  | 123.0    | 115.6                      |            |
| Aug.              | 128.3                  | 118.7                            | 139.9                    | 129.3                                   | 145.1  | 120.7                       | 148.5  | 123.4    | 115.8                      |            |
| Sep.              | 127.6                  | 118.6                            | 138.7                    | 129.4                                   | 145.7  | 120.9                       | 145.8  | 123.8    | 116.0                      |            |
| Oct.              | 127.8                  | 118.6                            | 141.2                    | 129.9                                   | 146.7  | 121.1                       | 146.4  | 124.3    | 116.2                      |            |
| Nov.              | 128.7                  | 118.8                            | 141.8                    | 129.9                                   | 146.8  | 121.2                       | 146.1  | 124.2    | 116.4                      |            |
| Dec.              | 128.6                  | 118.8                            | 143.3                    | 130.3                                   | 147.0  | 121.8                       | 146.2  | 124.6    | 116.6                      |            |
| 2025 Jan.         | 128.2                  | 118.9                            | ...                      | 130.7                                   | 146.0  | 121.6                       | 148.2  | 125.5    | 116.7                      |            |

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

include refined petroleum and coke oven products, crude petroleum, electricity, gas, coal and district heating (Bundesbank calculation). **4** Figures as of January 2024 provisional.