

VI. Prices

1. Selected price indicators for Germany

Year-on-year percentage change

Period	Consumer price index ^{2,3}	Producer prices ¹		Import prices ⁴	Export prices ⁴	Construction price index ^{3,4,6}	Gross domestic product price index ^{4,7}
		Industrial products (domestic sales) ⁴	Agricultural products ^{4,5}				
1950	-6.4	-2.6	.	.	.	.	.
1951	7.6	18.4	.	.	.	.	11.8
1952	2.1	2.3	.	.	.	.	4.7
1953	-1.7	-2.5	.	.	.	.	-1.3
1954	0.4	-1.6	.	.	.	.	-0.3
1955	1.4	2.0	.	.	.	.	2.0
1956	2.8	1.6	.	.	.	.	2.7
1957	2.0	1.9	.	.	.	.	2.9
1958	2.3	-0.6	.	.	.	.	3.0
1959	0.6	-0.6	.	.	.	.	1.7
1960	1.6	1.3	.	.	.	.	3.1
1961	2.5	1.3	.	.	.	.	4.7
1962	2.8	0.6	-0.2	.	.	.	3.9
1963	3.0	0.6	3.0	1.9	0.0	.	3.1
1964	2.4	1.5	3.0	1.9	2.5	.	3.0
1965	3.2	2.4	7.2	2.3	2.4	.	3.7
1966	3.3	1.5	-0.8	1.8	1.6	.	3.5
1967	1.9	-1.2	-7.6	-2.2	0.0	.	1.6
1968	1.6	-0.3	-2.1	-0.7	-1.3	.	2.3
1969	1.8	1.8	6.4	1.8	4.5	6.3	4.2
1970	3.6	4.9	-7.9	-1.1	3.3	16.5	7.7
1971	5.2	4.1	3.9	0.5	3.2	9.6	7.6
1972	5.4	2.9	10.0	-0.7	2.1	5.1	4.5
1973	7.1	6.4	6.4	12.6	6.5	5.8	6.3
1974	6.9	13.5	-3.3	28.7	16.9	7.6	7.3
1975	6.0	4.7	13.2	-1.7	3.7	2.1	5.7
1976	4.2	3.7	11.6	6.0	4.1	3.2	3.3
1977	3.7	2.9	-1.0	1.5	1.9	4.3	3.1
1978	2.7	1.0	-3.5	-3.7	1.3	5.9	3.5
1979	4.1	4.7	1.5	11.8	4.8	8.8	4.3
1980	5.4	7.6	1.7	15.0	6.2	10.9	5.4
1981	6.3	7.9	5.8	13.7	5.8	5.2	4.2
1982	5.2	5.9	3.5	2.2	4.4	2.6	4.6
1983	3.2	1.5	-1.5	-0.3	1.8	1.7	2.8
1984	2.5	2.9	-1.4	5.9	3.5	2.5	2.0
1985	2.0	2.4	-3.8	1.5	2.7	0.8	2.1
1986	-0.1	-2.5	-5.7	-15.7	-1.9	1.8	3.0
1987	0.2	-2.4	-2.7	-5.4	-0.9	1.7	1.3
1988	1.2	1.2	0.1	1.2	2.1	2.1	1.7
1989	2.8	3.1	8.7	4.5	2.9	3.2	2.9
1990	2.6	1.8	-5.1	-2.2	0.0	6.2	3.4
1991	3.7	2.3	-1.0	0.8	1.0	6.9	3.1
1992	3.9	1.5	-1.2	-2.5	0.7	6.2	5.3
1993	3.6	0.0	-8.4	-1.7	0.0	4.2	3.9
1994	2.7	0.5	1.5	1.0	1.0	2.1	2.0
1995	1.9	1.8	-0.5	0.2	1.3	2.1	2.0
1996	1.4	-1.3	-0.7	0.5	0.0	-0.3	0.6
1997	1.9	1.2	1.2	3.5	1.5	-0.7	0.3
1998	0.8	-0.4	-4.9	-3.1	-0.1	-0.2	0.7
1999	0.7	-1.0	-5.9	-0.5	-0.5	-0.3	0.4
2000	1.3	3.0	5.8	10.2	3.0	0.7	-0.5
2001	2.0	3.0	7.3	0.5	1.1	0.2	1.3
2002	1.4	-0.6	-6.8	-2.1	-0.3	-0.1	1.4
2003	1.0	1.7	1.4	-2.3	-0.2	0.1	1.3
2004	1.6	1.7	-1.8	1.1	0.6	1.1	1.1
2005	1.6	4.3	-1.8	3.4	1.0	1.2	0.4
2006	1.6	5.5	7.4	4.3	1.7	2.4	0.4
2007	2.3	1.3	11.7	0.6	1.2	6.8	1.8
2008	2.6	5.5	3.7	4.6	1.8	3.4	0.9
2009	0.3	-4.2	-19.0	-8.6	-2.2	1.2	1.8
2010	1.0	1.5	13.5	7.1	3.0	1.0	0.6
2011	2.2	5.3	13.4	6.4	3.3	2.8	1.1
2012	1.9	1.7	5.3	2.1	1.6	2.7	1.5
2013	1.5	-0.1	1.0	-2.5	-0.6	2.1	2.0
2014	1.0	-1.0	-7.9	-2.2	-0.3	1.7	1.9
2015	0.5	-1.9	-5.3	-2.8	0.9	1.4	1.9
2016	0.5	-1.6	-1.3	-3.3	-1.0	1.9	1.3
2017	1.5	2.7	10.1	3.5	1.7	3.3	1.5
2018	1.8	2.6	0.3	2.6	1.2	4.7	2.0
2019	1.4	1.1	2.3	-1.0	0.5	4.7	2.1
2020	0.5	-1.0	-3.1	-4.3	-0.7	1.4	1.9
2021	3.1	10.5	7.0	13.5	5.6	8.6	3.0
2022	6.9	32.9	32.0	26.3	14.6	16.8	5.3
2023	5.9	-2.4	0.1	-8.3	-0.3	8.7	6.6

Source: Federal Statistical Office and Bundesbank calculations. 1 Excluding VAT. 2 West Germany until 1994, thereafter Germany. Up to 1962: Price index for the standard of living of four-person households of workers and salaried staff with an average income, 1963 to 1994: Price index for the standard of living of all households. 3 Influenced by a temporary reduction of value added tax between July and December 2020. 4 West Germany until 1990, thereafter Germany. 5 Years are not calendar years. 6 Including VAT. 7 From 1960 to 1969 pursuant to ESA 1979, from 1970 to 1990 pursuant to ESA 1995 and from 1991 pursuant to ESA 2010.

VI. Prices

2. House prices in selected countries

Period	Year-on-year percentage change			
	Germany ¹	France	United Kingdom	United States
1970	.	.	5.3	.
1971	.	6.0	11.9	8.1
1972	.	9.1	34.1	7.2
1973	.	10.6	37.9	11.9
1974	.	14.8	7.3	9.2
1975	.	11.9	6.2	8.7
1976	2.2	15.9	9.0	5.0
1977	5.6	15.2	7.1	16.1
1978	7.3	11.6	16.4	15.5
1979	8.9	13.1	29.5	16.6
1980	7.4	19.8	21.0	11.3
1981	7.0	11.0	5.7	7.2
1982	0.9	5.6	2.4	2.4
1983	0.3	5.1	11.8	3.7
1984	-2.1	3.9	9.3	5.1
1985	-1.0	3.3	8.7	5.5
1986	0.3	4.7	13.5	7.7
1987	-0.9	7.1	16.8	9.7
1988	1.7	10.8	27.6	8.9
1989	3.3	12.1	19.4	8.4
1990	7.8	8.8	-1.2	3.2
1991	4.8	5.2	-1.4	-0.9
1992	5.1	-2.4	-4.0	-0.1
1993	4.3	-1.4	-1.7	1.3
1994	3.8	-0.2	2.7	2.3
1995	1.0	-0.9	0.7	2.1
1996	-1.3	0.9	3.7	2.8
1997	-1.7	0.0	8.8	3.5
1998	-1.0	1.8	11.5	6.5
1999	0.1	5.9	10.9	7.4
2000	0.6	9.5	14.9	9.5
2001	-0.1	7.4	8.2	8.8
2002	-0.7	8.5	16.1	8.5
2003	-1.4	11.5	15.7	9.7
2004	-1.3	14.4	11.9	14.2
2005	-0.9	15.1	5.5	15.9
2006	0.1	11.6	7.8	5.7
2007	-0.2	6.4	9.9	-5.8
2008	3.3	1.0	-4.5	-14.5
2009	-0.7	-6.1	-8.8	-9.7
2010	0.6	4.6	5.7	-1.4
2011	2.4	5.7	-1.5	-2.7
2012	3.0	-0.5	0.4	4.7
2013	3.0	-1.9	2.6	9.8
2014	2.9	-1.5	8.0	6.3
2015	4.6	-1.3	6.0	5.3
2016	7.6	1.0	7.0	5.4
2017	6.1	3.2	4.6	5.8
2018	6.6	2.9	3.1	5.5
2019	5.8	3.3	1.0	3.9
2020	7.7	5.2	2.9	6.7
2021	11.6	6.4	8.9	15.5
2022	5.3	6.2	9.7	13.4
2023	...	...	0.4	...

Sources: bulwiengesa AG, vdpResearch GmbH, Federal Statistical Office of Germany, BIS and Bundesbank calculations. ¹ Until 1989: bulwiengesa AG, 50 West German cities including Berlin-West, owner-occupied apartments and terraced housing first-time occupancy; 1990 to 1994: bulwiengesa AG, 100 West German cities including Berlin-West, owner-occupied apartments and terraced housing in total; 1995 to 2005: bulwiengesa AG: 125 cities, owner-occupied apartments and terraced housing in total; 2006 to 2013: vdpResearch GmbH: Germany as a whole, owner-occupied housing; from 2014: Federal Statistical Office of Germany: House price index Germany.