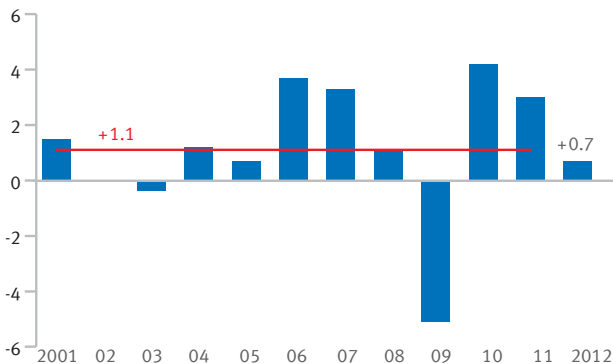


GERMAN ECONOMY 2012

Gross domestic product
Price-adjusted, change on the previous year in %

— Average 2001-2011



National Accounts

National accounts provide a comprehensive quantitative picture of economic development within a country, i.e. in this case Germany. The most important national accounts aggregate is the gross domestic product (GDP). The GDP measures the domestic production of goods and services minus the intermediate consumption of goods and services.

National accounts provide important data to the political community, administration and businesses for assessing and shaping economic, financial, social and other policies. The national accounting system within the European Union is based on harmonised European rules that are laid down in a legally binding form in the European System of National and Regional Accounts (ESA 1995)

The national accounts results are published in a lot of detailed tables. This leaflet thus only shows a small part of the whole national accounts publication programme. More results as well as definitions and general information on national accounts in Germany are available on the internet at www.destatis.de.

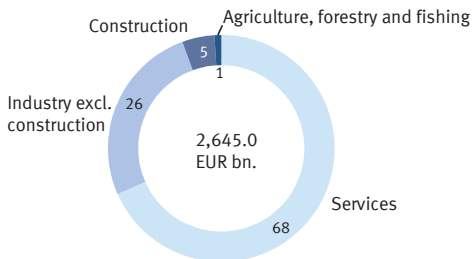
Production	=	Use	=	Distribution
Agriculture, forestry and fishing		Final consumption expenditure		Compensation of employees
Industry		<div><div></div><div>+</div><div></div></div> Gross fixed capital formation		Property and entrepreneurial income
Service activities		Changes in inventories		<div><div></div><div>+</div><div></div></div> Taxes on production and imports less subsidies
<div><div></div><div>+</div><div></div></div> Net taxes on products		<div><div></div><div>+</div><div></div></div> Balance of exports and imports (net exports)		<div><div></div><div>+</div><div></div></div> Consumption of fixed capital
				<div><div></div><div>-</div><div></div></div> Balance of primary income from the rest of the world
Gross domestic product				

Production of gross domestic product

	2010	2011	2012
At current prices (EUR bn.)			
Gross value added	2,236.6	2,317.4	2,363.9
Agriculture, forestry and fishing	17.8	21.6	23.0
Industry, excluding construction	564.9	607.4	614.9
Construction	100.4	106.1	108.3
Services	1,553.5	1,582.4	1,617.7
+ Taxes on products	265.8	281.5	287.4
– Subsidies on products	6.2	6.4	6.4
= Gross domestic product	2,496.2	2,592.6	2,645.0
Price-adjusted, chain-linked¹			
Gross value added	4.6	3.0	0.7
Agriculture, forestry and fishing	– 14.8	– 9.2	1.5
Industry, excluding construction	15.8	6.2	– 0.8
Construction	6.9	4.6	– 1.7
Services	1.0	1.8	1.4
Taxes on products	0.7	3.4	0.6
Subsidies on products	0.2	2.1	– 1.6
Gross domestic product	4.2	3.0	0.7

1 Change on the previous year in %.

Production of gross domestic product 2012 in %

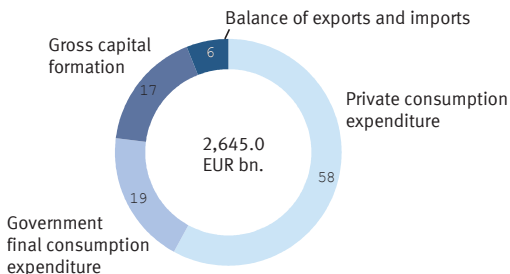


Use of gross domestic product

	2010	2011	2012
At current prices (EUR bn.)			
Final consumption expenditure of households and NPISHs	1,433.2	1,487.7	1,523.4
+ Government final consumption expenditure	487.6	499.8	513.4
+ Gross fixed capital formation	435.3	469.9	466.3
+ Changes in inventories ¹	1.3	3.7	- 10.1
= Domestic use	2,357.3	2,460.9	2,493.1
+ Balance of exports and imports	138.9	131.7	151.9
Memorandum item: Exports	1,173.3	1,300.8	1,368.1
Imports	1,034.4	1,169.2	1,216.2
= Gross domestic product	2,496.2	2,592.6	2,645.0
Price-adjusted, chain-linked²			
Final consumption expenditure of households and NPISHs	0.9	1.7	0.8
Government final consumption expenditure	1.7	1.0	1.0
Gross fixed capital formation	5.9	6.2	- 2.1
Changes in inventories ^{1, 3}	0.6	0.2	- 0.5
Domestic use	2.6	2.6	- 0.3
Balance of exports and imports ³	1.7	0.6	1.1
Memorandum item: Exports	13.7	7.8	4.1
Imports	11.1	7.4	2.3
Gross domestic product	4.2	3.0	0.7

1 Inclusive acquisitions less disposals of valuables. – 2 Change on the previous year in %. – 3 Contribution to GDP growth in %-points.

Distribution of gross domestic product in 2012 in %



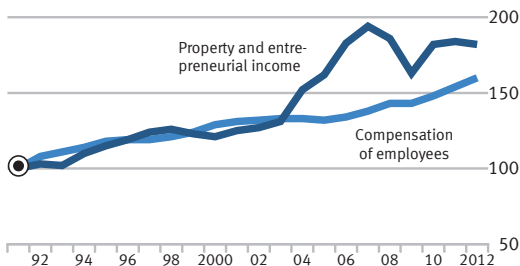
Distribution of gross domestic product

	2010	2011	2012
At current prices (EUR bn.)			
Net wages and salaries	697.7	725.8	749.6
+ Income taxes and social contributions (of employees)	336.4	358.1	374.8
= Gross wages and salaries	1,034.1	1,083.9	1,124.4
+ Employers' social contributions	236.9	244.1	251.2
= Compensation of employees	1,271.0	1,328.0	1,375.6
+ Property and entrepreneurial income	648.3	656.7	647.4
= Net national income (factor costs)	1,919.3	1,984.6	2,023.0
– Subsidies ¹	27.9	26.9	24.2
+ Taxes on production and imports ²	275.7	292.9	300.1
= Net national income	2,167.1	2,250.7	2,298.8
+ Consumption of fixed capital	379.5	390.2	399.5
= Gross national income	2,546.7	2,640.9	2,698.4
– Balance of primary income from the rest of the world	50.5	48.3	53.4
= Gross domestic product	2,496.2	2,592.6	2,645.0

1 Paid by general government. – 2 Received by general government.

Compensation of employees, property and entrepreneurial income

1991 = 100



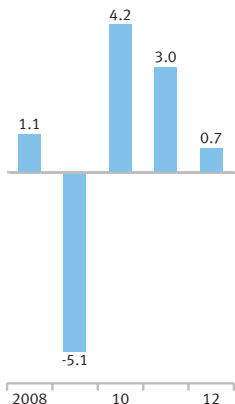
Key data for total economy

	2010	2011	2012
Gross domestic product (GDP) price-adjusted ¹	4.2	3.0	0.7
GDP at current prices in EUR bn.	2,496.2	2,592.6	2,645.0
GDP per capita in EUR	30,532	31,703	32,289
Total population in 1,000	81,757	81,779	81,916
Persons in employment (domestic concept) in 1,000	40,603	41,164	41,586
Unemployed persons in 1,000 ²	2,946	2,502	2,340
Economically active population as % of total population ²	53.2	53.3	53.6
Unemployed persons as % of economically active population	6.8	5.7	5.3
Gross national income in EUR bn.	2,546.7	2,640.9	2,698.4
Disposable income of households in EUR bn.	1,578.9	1,630.1	1,667.9
Saving ratio (saving as % of disposable income of households)	10.9	10.4	10.3
Labour productivity (per capita) ^{1,3}	3.6	1.6	– 0.3
Labour productivity (per hour) ^{1,3}	1.8	1.6	0.4
Compensation of employees per employee ¹	2.4	3.0	2.4
Compensation of employees per hour worked by employees ¹	0.2	2.9	3.1
Unit labour costs (per capita) ^{1,4}	– 1.1	1.4	2.8
Unit labour costs (per hour) ^{1,4}	– 1.5	1.2	2.7
Wage ratio, unadjusted (compensation of employees as % of net national income at factor costs)	66.2	66.9	68.0
Government deficit ratio (Net lending/net borrowing as % of GDP at current prices)	– 4.1	– 0.8	0.1

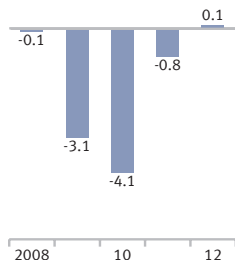
1 Change on the previous year in %. – 2 Results of the labour force survey (micro-census) according to the definition of the ILO. – 3 Price-adjusted GDP per person in employment resp. per hour worked by persons in employment. – 4 Compensation of employees per employee resp. per hour worked by employees in relation to labour productivity per person in employment resp. per hour worked by persons in employment.

Macroeconomic data for Germany in %

Growth¹



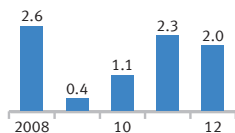
Net lending/Net borrowing³



Employment²



Inflation⁴



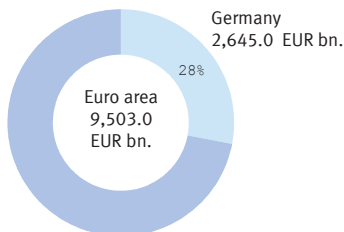
1 Change of price-adjusted gross domestic product (GDP) on the previous year. – 2 Change of persons in employment (domestic concept) on the previous year. – 3 Net lending/Net borrowing of general government as % of GDP. – 4 Change of consumer price index (CPI) on the previous year.

Economic development since 1950

Year ¹	Gross domestic product	Gross national income	Net national income at factor costs	Gross domestic product	
				per inhabitant	per person in employment
	EUR bn.			EUR	
Former territory of the Federal Republic without Saarland and Berlin (West)					
1950	49.7	50.4	40.1	1,059	2,539
1955	91.9	92.3	72.7	1,868	4,084
Former territory of the Federal Republic					
1960	154.8	154.9	122.8	2,792	5,938
1965	234.8	234.3	183.3	4,005	8,774
1970	360.6	361.6	282.1	5,945	13,562
1975	551.0	552.0	430.5	8,912	20,992
1980	788.5	790.0	609.3	12,808	28,757
1985	984.4	990.7	762.4	16,132	35,657
1990	1,306.7	1,317.9	1,017.9	20,658	42,970
Germany					
1991	1,534.6	1,541.6	1,217.2	19,186	39,641
1995	1,848.5	1,832.6	1,423.9	22,636	48,900
2000	2,047.5	2,025.9	1,540.9	24,912	51,991
2005	2,224.4	2,249.6	1,713.7	26,974	57,071
2010	2,496.2	2,546.7	1,919.3	30,532	61,478
2011	2,592.6	2,640.9	1,984.6	31,703	62,982
2012	2,645.0	2,698.4	2,023.0	32,289	63,603

1 The results of the different territories are not fully comparable as the underlying concepts and definitions are not the same.

Gross domestic product (GDP) at current prices
as part of the GDP of the Euro area in 2012 in %



Economic growth in international perspective¹

	2009	2010	2011	2012
Change of price-adjusted GDP on the previous year in %				
Austria	– 3.8	2.1	2.7	0.8
Belgium	– 2.8	2.4	1.8	– 0.2
Cyprus	– 1.9	1.3	0.5	– 2.3
Estonia	– 14.1	3.3	8.3	2.5
Finland	– 8.5	3.3	2.7	0.1
France	– 3.1	1.7	1.7	0.2
Germany	– 5.1	4.2	3.0	0.7
Greek	– 3.1	– 4.9	– 7.1	– 6.0
Ireland	– 5.5	– 0.8	1.4	0.4
Italy	– 5.5	1.8	0.4	– 2.3
Luxembourg	– 4.1	2.9	1.7	0.4
Malta	– 2.4	3.4	1.9	1.0
Netherlands	– 3.7	1.6	1.0	– 0.3
Portugal	– 2.9	1.4	– 1.7	– 3.0
Slovakia	– 4.9	4.4	3.2	2.6
Slovenia	– 7.8	1.2	0.6	– 2.3
Spain	– 3.7	– 0.3	0.4	– 1.4
Euro area	– 4.4	2.0	1.4	– 0.4
Bulgaria	– 5.5	0.4	1.7	0.8
Czech Republik	– 4.5	2.5	1.9	– 1.3
Denmark	– 5.8	1.3	0.8	0.6
Hungary	– 6.8	1.3	1.6	– 1.2
Latvia	– 17.7	– 0.9	5.5	4.3
Lithuania	– 14.8	1.5	5.9	2.9
Poland	1.6	3.9	4.3	2.4
Romania	– 6.6	– 1.6	2.5	0.8
Sweden	– 5.0	6.6	3.9	1.1
United Kingdom	– 4.0	1.8	0.9	– 0.3
EU 27	– 4.3	2.1	1.5	– 0.3
USA	– 3.1	2.4	1.8	2.1
China	9.2	10.3	9.2	7.7
Japan	– 5.5	4.5	– 0.8	2.0

¹ European Commission, Economic Forecasts Autumn 2012, except for Germany.

Further information

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