ธนาคารกรุงเทพ Bangkok Bank
Research Department

DE: Economic Report
Economic Indicators

26 พฤษภาคม 2564

เศรษฐกิจเยอรมนี Q1/2565

- GDP เยอรมนี Q1/65 ขยายตัว 3.8% YoY และ 0.2% QoQ
- Q1/65 การส่งออกสินค้า มูลค่า 413.0 Bn USD ขยายตัว 3.1% YoY แต่หดตัว 1.4% QoQ การนำเข้าสินค้า มูลค่า 387.5 Bn USD ขยายตัว 15.5% YoY และ 1.6% QoQ ส่งผลให้ดุลการค้า เกินดุล 25.5 Bn USD เกินดุลลดลงมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q1/65 ขยายตัว 6.1% YoY และ 2.6% QoQ หากพิจารณา 4M/65 ขยายตัว 6.5% YoY

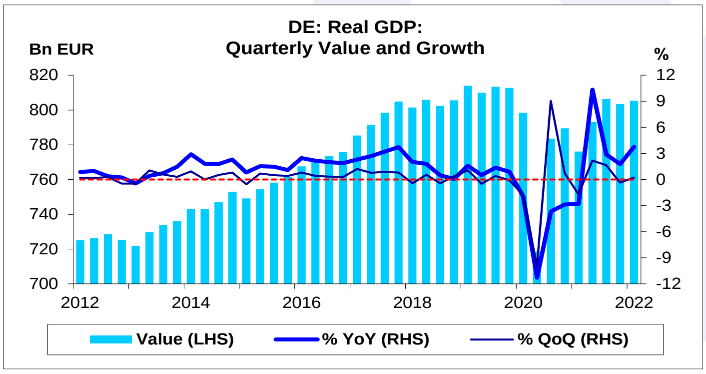
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-65)

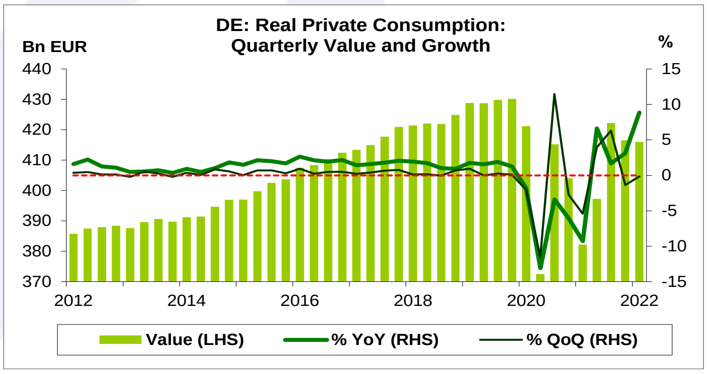
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (EUR)	-	5	4	5	5	-	Mar-22
Private Consumption (EUR)	-	4	3	4	4	-	Mar-22
Government Consumption (EUR)	-	5	5	5	5	-	Mar-22
Investment (EUR)	-	5	5	4	4	-	Mar-22
Export of Goods Value (USD)	5	4	5	5	5	5	Mar-22
Import of Goods Value (USD)	5	5	5	5	5	5	Mar-22
Trade Balance (USD)	2	1	1	1	1	1	Mar-22
Current Account Balance (USD)	3	2	5	2	2	1	Mar-22
International Reserve (USD)	5	5	5	5	5	5	Apr-22
Unemployment Rate	1	1	2	1	1	1	Mar-22
HICP	5	5	5	5	5	5	Apr-22
USD/EUR	1	2	3	2	2	1	Apr-22

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-64)

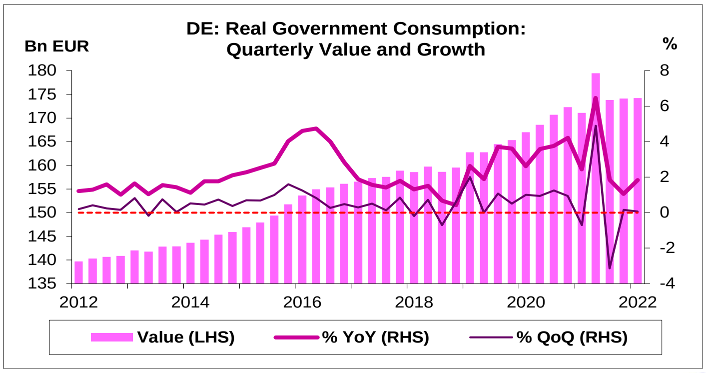
%	Average YoY Growth	CAGR
GDP (EUR)	1.0	1.0
Private Consumption (EUR)	0.6	0.6
Government Consumption (EUR)	2.3	2.3
Investment (EUR)	1.4	1.4
Export of Goods Value (USD)	1.3	0.9
Import of Goods Value (USD)	1.6	1.2
HICP	1.4	1.4
USD/EUR	-1.5	-1.7

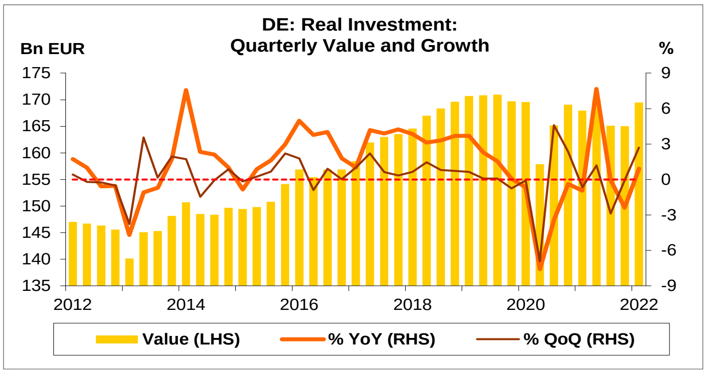


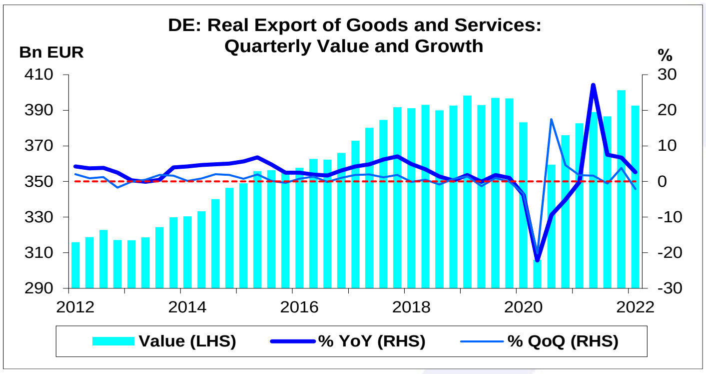


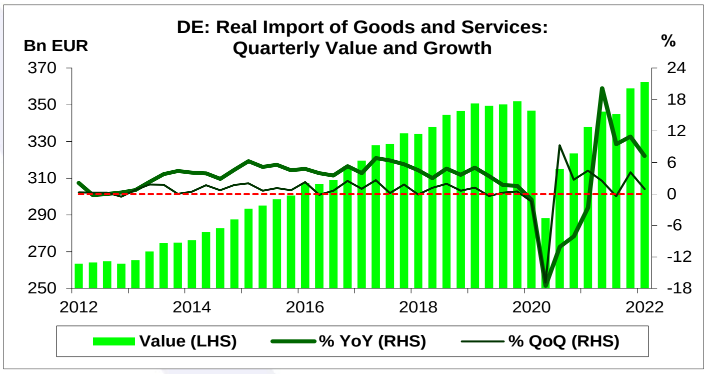
ที่มา: CEIC, Eurostat และ IMF

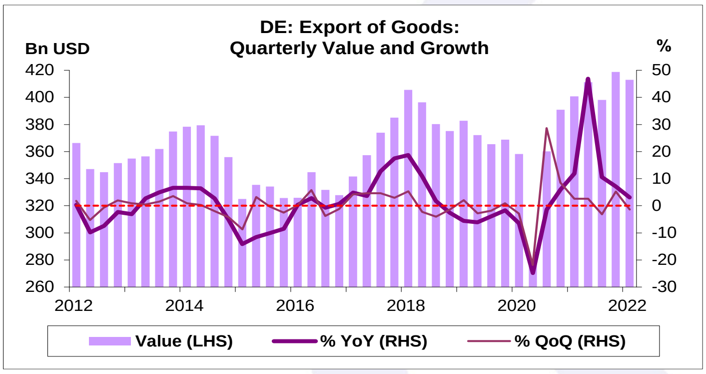
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. CAGR คือ Compound Annual Growth Rate
3. GDP หมายถึง GDP ตามราคาคงที่

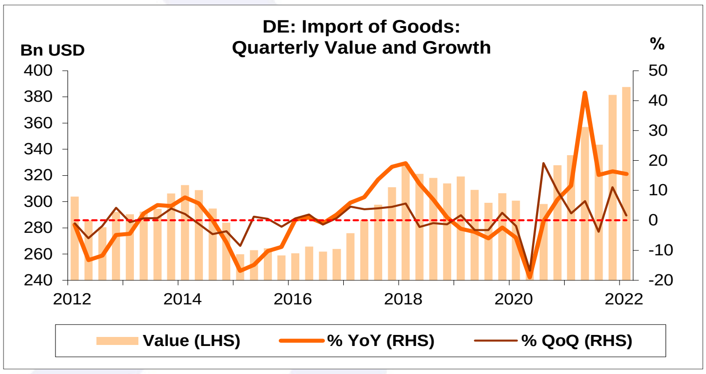

DE: Real Government Consumption:
Quarterly Value and Growth
Bn EUR
%
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

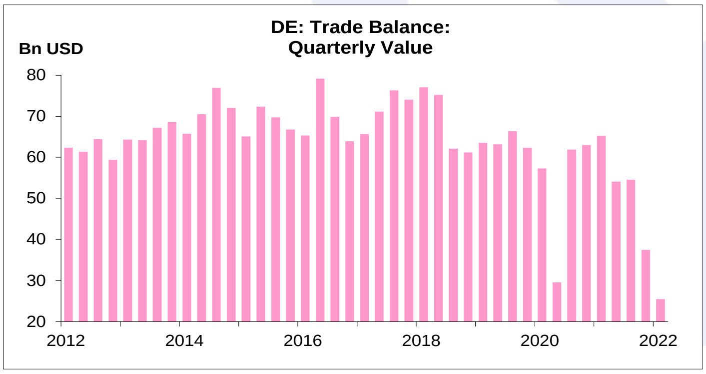

DE: Real Investment:
Quarterly Value and Growth
Bn EUR
%
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

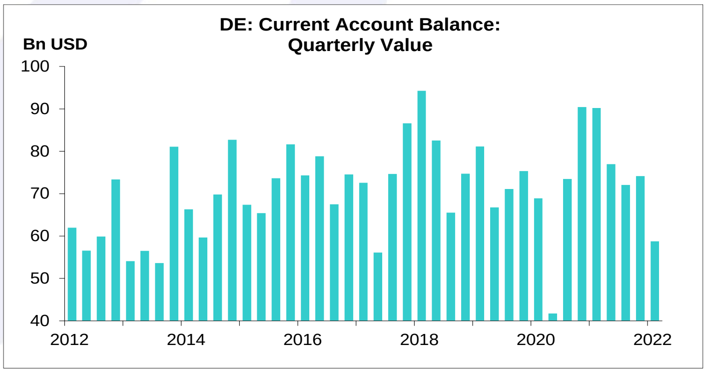

DE: Real Export of Goods and Services:
Quarterly Value and Growth
Bn EUR
%
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

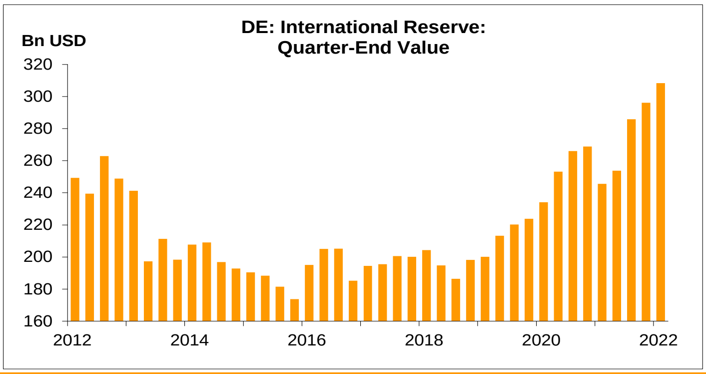

DE: Real Import of Goods and Services:
Quarterly Value and Growth
Bn EUR
%
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

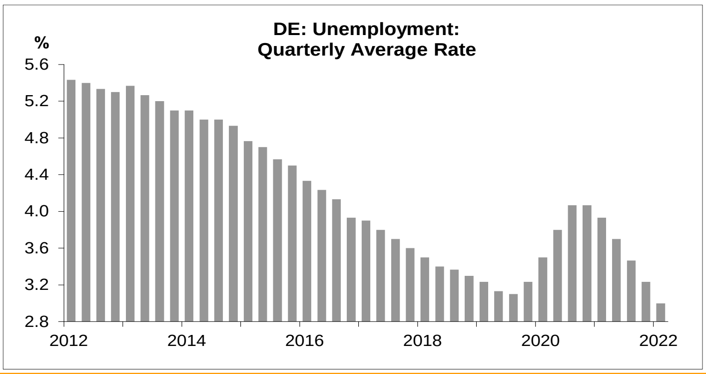

DE: Export of Goods:
Quarterly Value and Growth
Bn USD
%
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

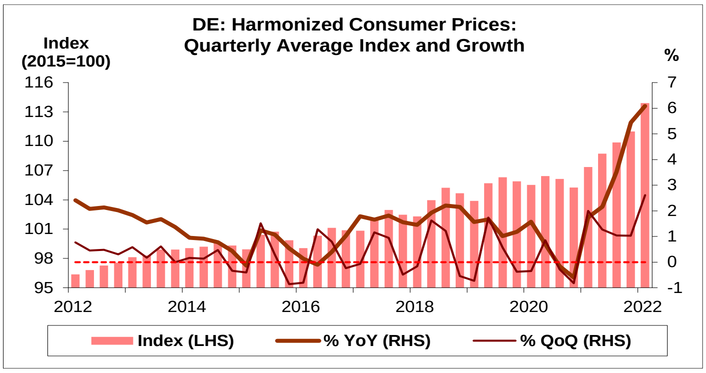

DE: Import of Goods:
Quarterly Value and Growth
Bn USD
%
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

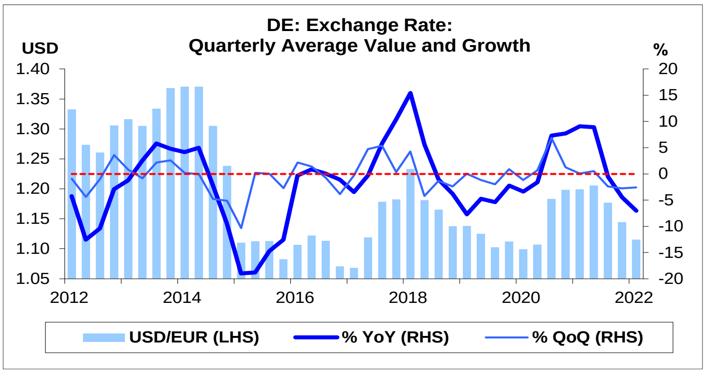

DE: Trade Balance:
Quarterly Value
Bn USD

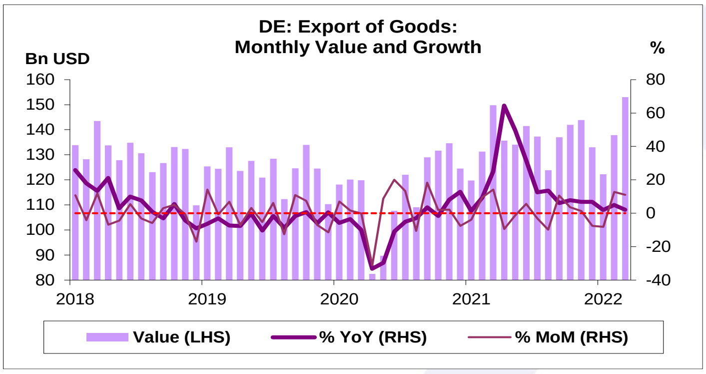

DE: Current Account Balance:
Quarterly Value
Bn USD

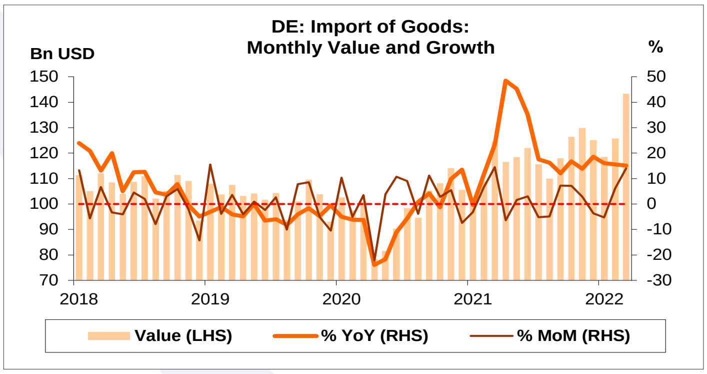

DE: International Reserve:
Quarter-End Value
Bn USD

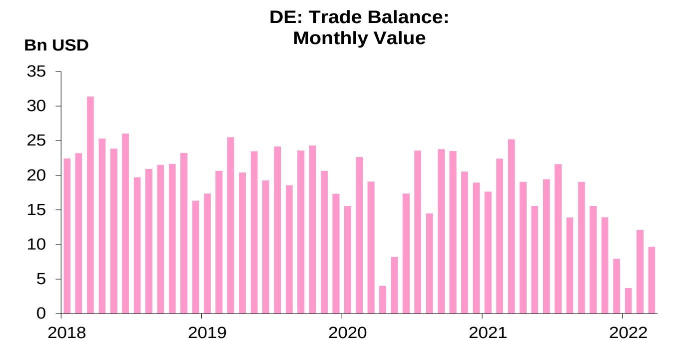

DE: Unemployment:
Quarterly Average Rate
%

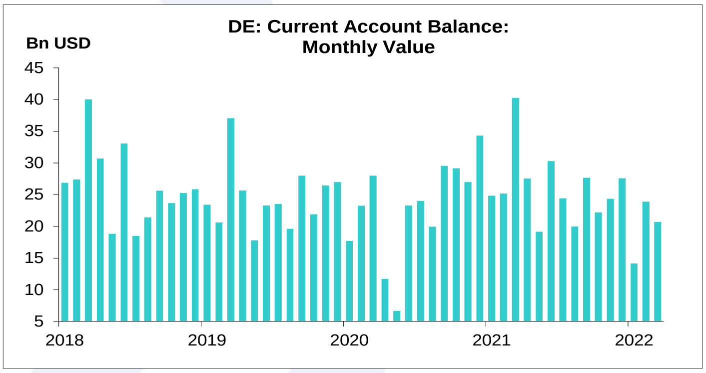

DE: Harmonized Consumer Prices:
Quarterly Average Index and Growth
Index
(2015=100)
%
2012
2014
2016
2018
2020
2022
Index (LHS)
% YoY (RHS)
% QoQ (RHS)

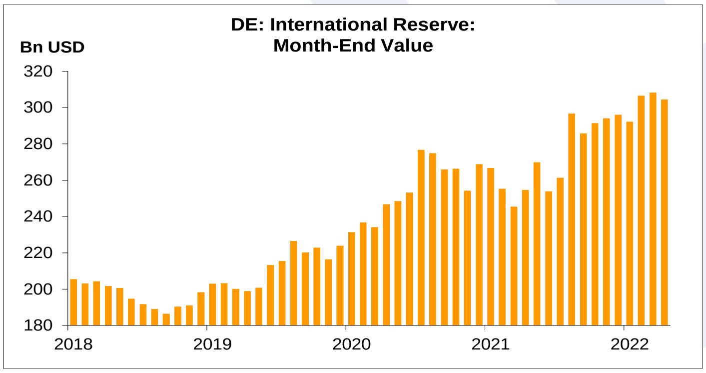

DE: Exchange Rate:
Quarterly Average Value and Growth
USD
%
2012
2014
2016
2018
2020
2022
USD/EUR (LHS)
% YoY (RHS)
% QoQ (RHS)

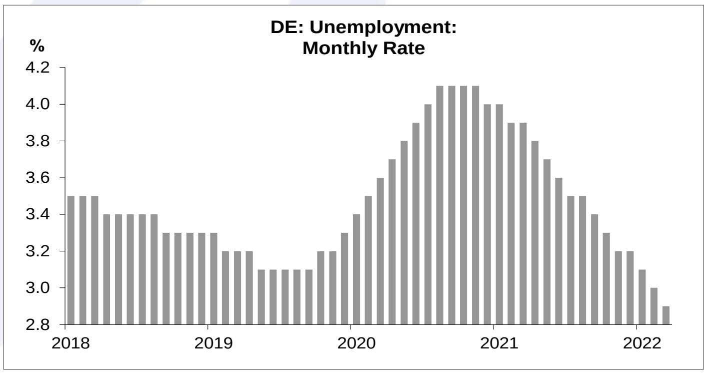

DE: Export of Goods:
Monthly Value and Growth
Bn USD
%
2018
2019
2020
2021
2022
Value (LHS)
% YoY (RHS)
% MoM (RHS)

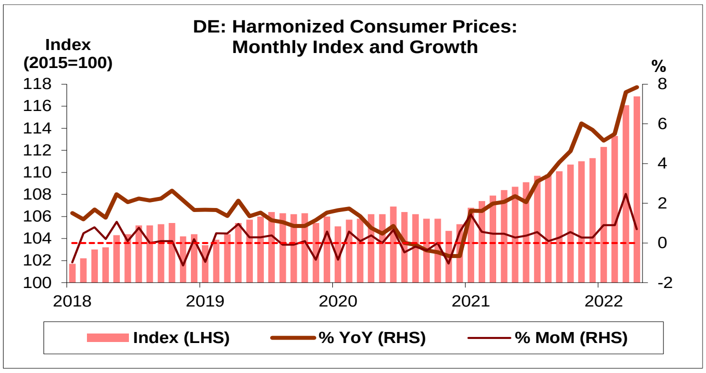

DE: Import of Goods:
Monthly Value and Growth
Bn USD
%
2018
2019
2020
2021
2022
Value (LHS)
% YoY (RHS)
% MoM (RHS)

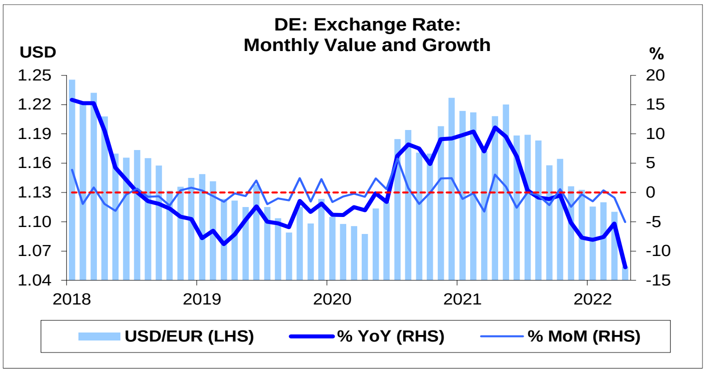

DE: Trade Balance:
Monthly Value
Bn USD
2018
2019
2020
2021
2022

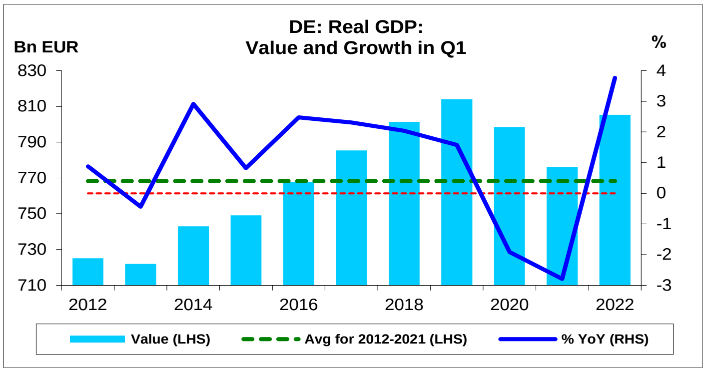

DE: Current Account Balance:
Monthly Value
Bn USD
2018
2019
2020
2021
2022

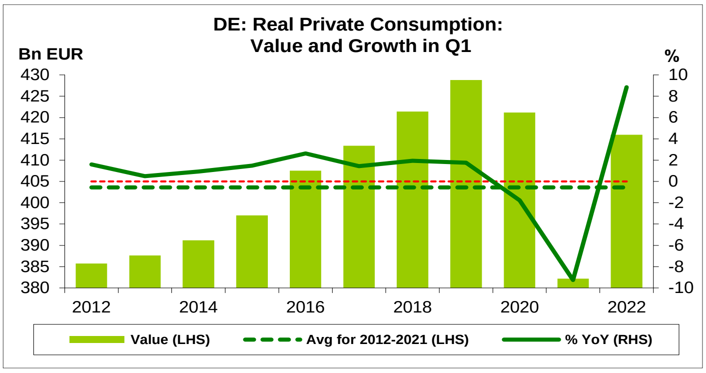

DE: International Reserve:
Month-End Value
Bn USD
2018
2019
2020
2021
2022

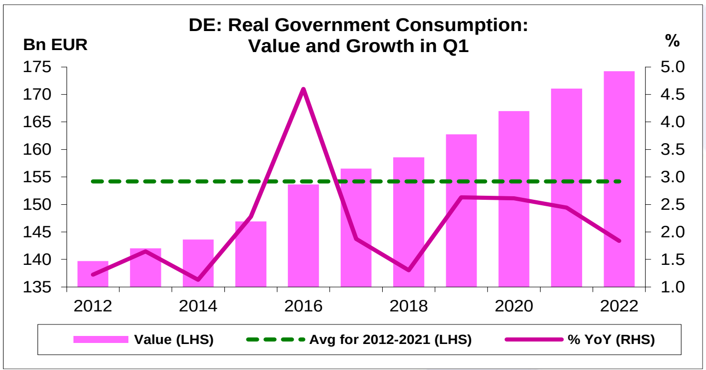

DE: Unemployment:
Monthly Rate
%
2018
2019
2020
2021
2022

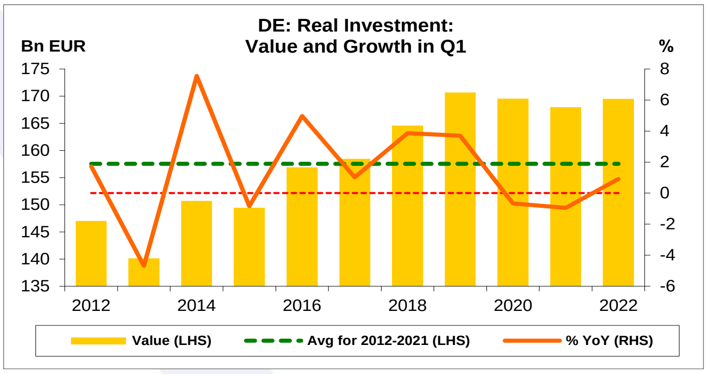

DE: Harmonized Consumer Prices:
Monthly Index and Growth
Index
(2015=100)
%
2018
2019
2020
2021
2022
Index (LHS)
% YoY (RHS)
% MoM (RHS)

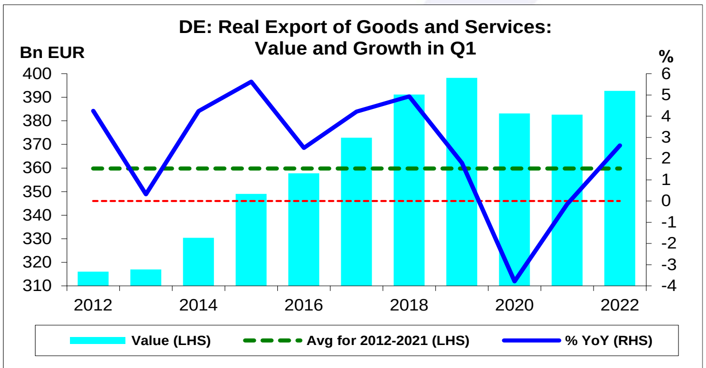

DE: Exchange Rate:
Monthly Value and Growth
USD
%
2018
2019
2020
2021
2022
USD/EUR (LHS)
% YoY (RHS)
% MoM (RHS)

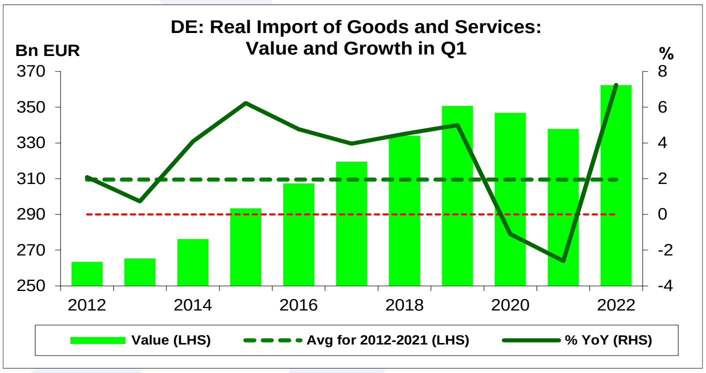

DE: Real GDP:
Value and Growth in Q1
Bn EUR
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

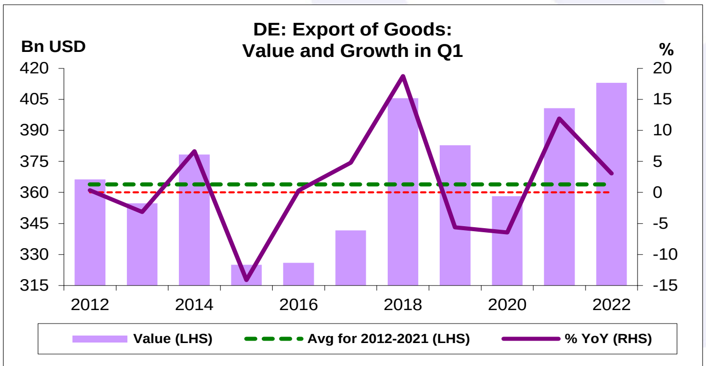

DE: Real Private Consumption:
Value and Growth in Q1
Bn EUR
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

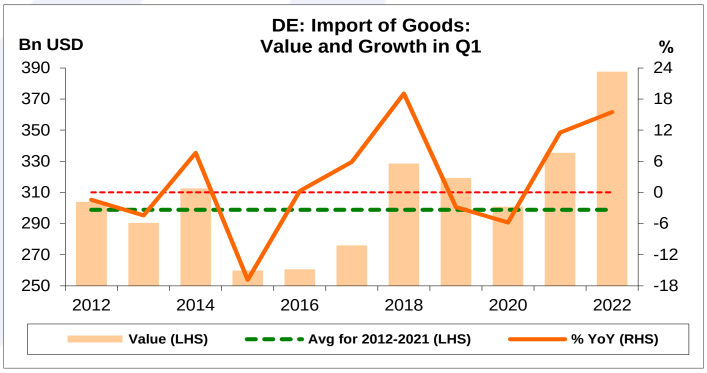

DE: Real Government Consumption:
Value and Growth in Q1
Bn EUR
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

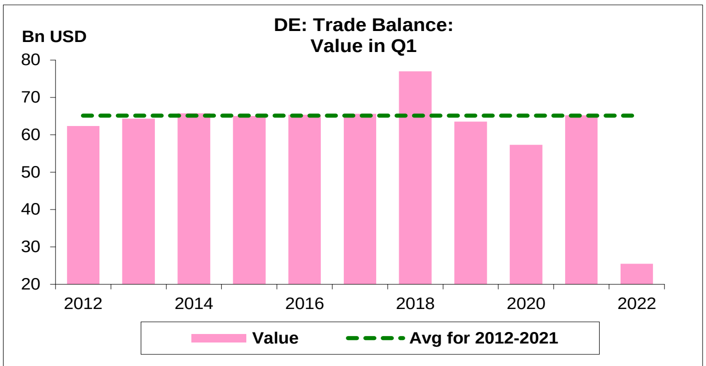

DE: Real Investment:
Value and Growth in Q1
Bn EUR
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

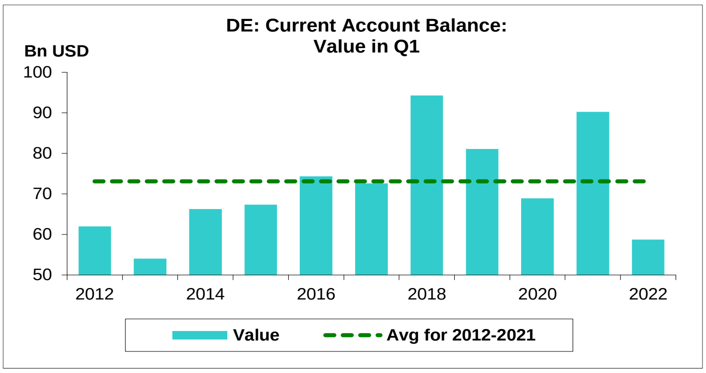

DE: Real Export of Goods and Services:
Value and Growth in Q1
Bn EUR
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

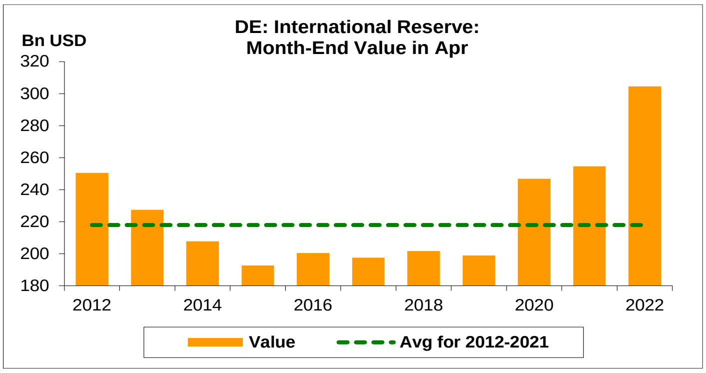

DE: Real Import of Goods and Services:
Value and Growth in Q1
Bn EUR
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

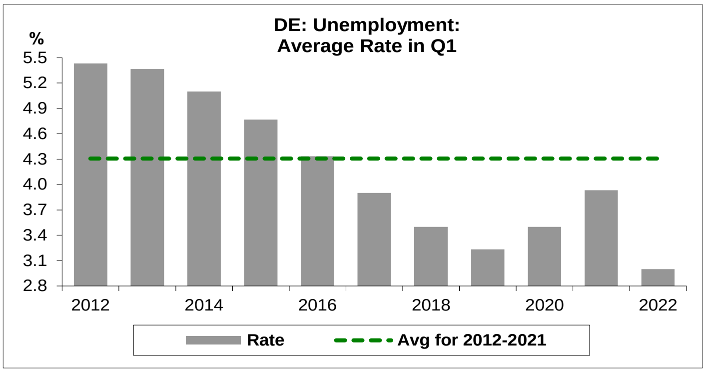

DE: Export of Goods:
Value and Growth in Q1
Bn USD
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

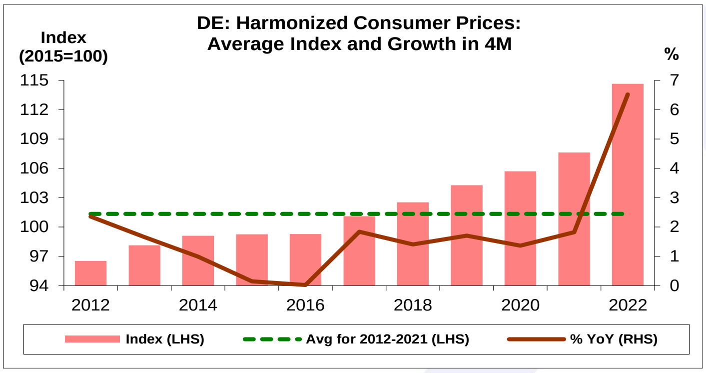

DE: Import of Goods:
Value and Growth in Q1
Bn USD
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

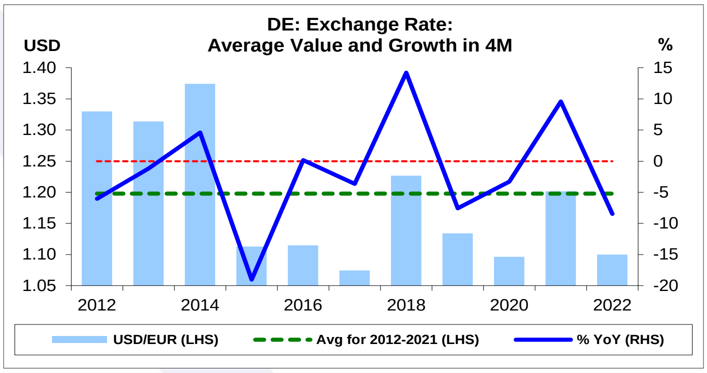

DE: Trade Balance:
Value in Q1
Bn USD
Value
Avg for 2012-2021

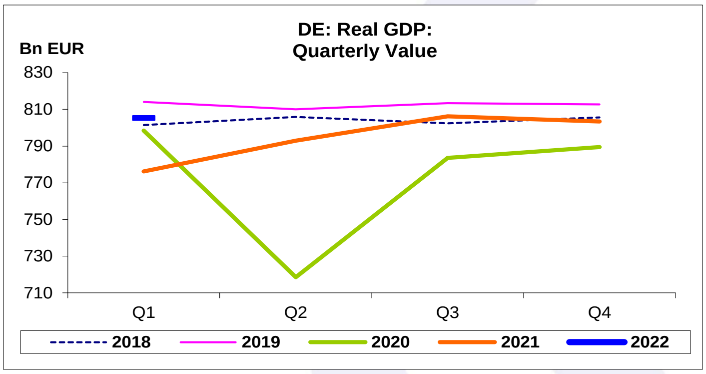

DE: Current Account Balance:
Value in Q1
Bn USD
Value
Avg for 2012-2021

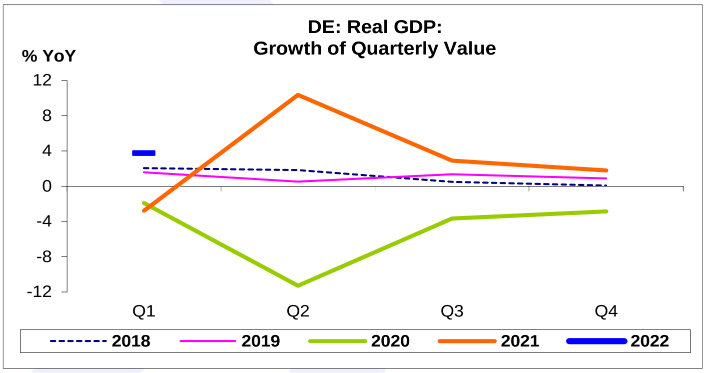

DE: International Reserve:
Month-End Value in Apr
Bn USD
320
300
280
260
240
220
200
180
2012
2014
2016
2018
2020
2022
Value
Avg for 2012-2021

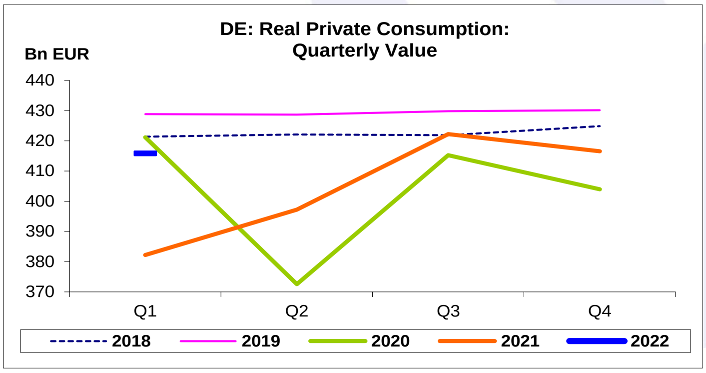

DE: Unemployment:
Average Rate in Q1
%
5.5
5.2
4.9
4.6
4.3
4.0
3.7
3.4
3.1
2.8
2012
2014
2016
2018
2020
2022
Rate
Avg for 2012-2021

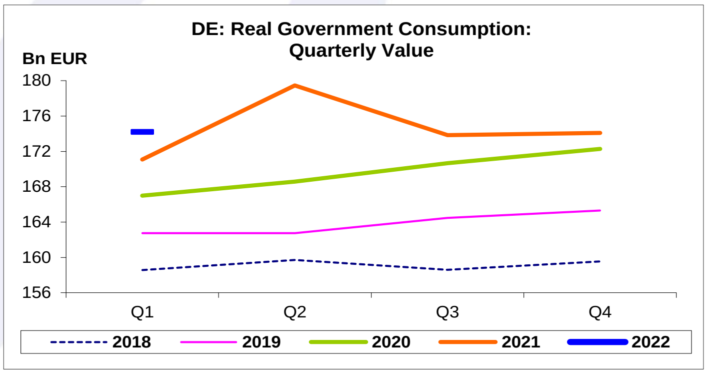

DE: Harmonized Consumer Prices:
Average Index and Growth in 4M
Index
(2015=100)
%
115
112
109
106
103
100
97
94
7
6
5
4
3
2
1
0
2012
2014
2016
2018
2020
2022
Index (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

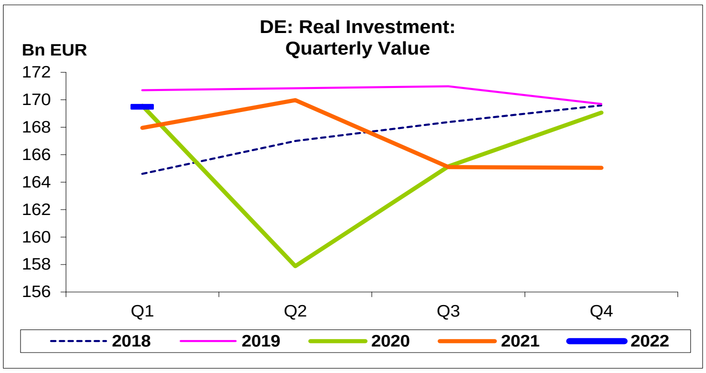

DE: Exchange Rate:
Average Value and Growth in 4M
USD
%
1.40
1.35
1.30
1.25
1.20
1.15
1.10
1.05
15
10
5
0
-5
-10
-15
-20
2012
2014
2016
2018
2020
2022
USD/EUR (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

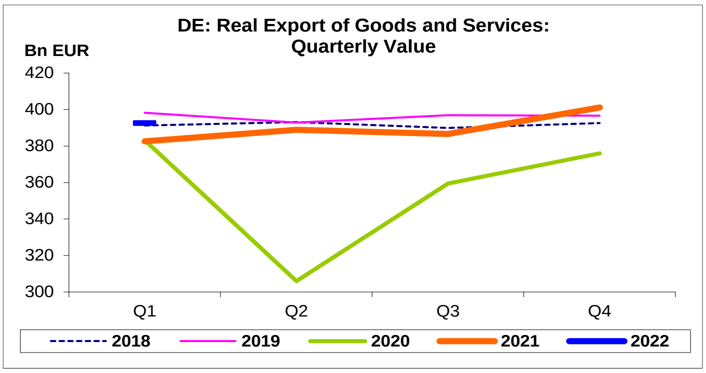

DE: Real GDP:
Quarterly Value
Bn EUR
830
810
790
770
750
730
710
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

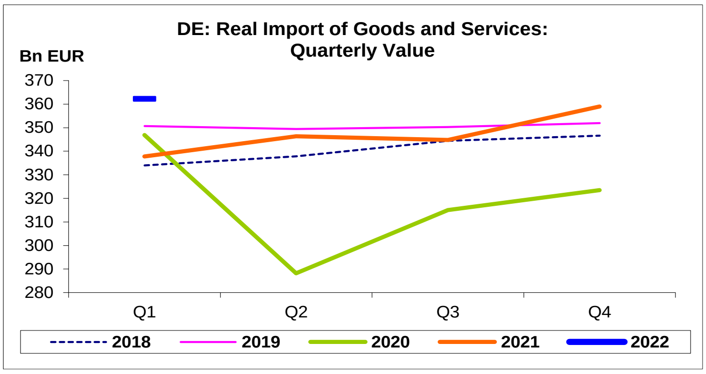

DE: Real GDP:
Growth of Quarterly Value
% YoY
12
8
4
0
-4
-8
-12
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

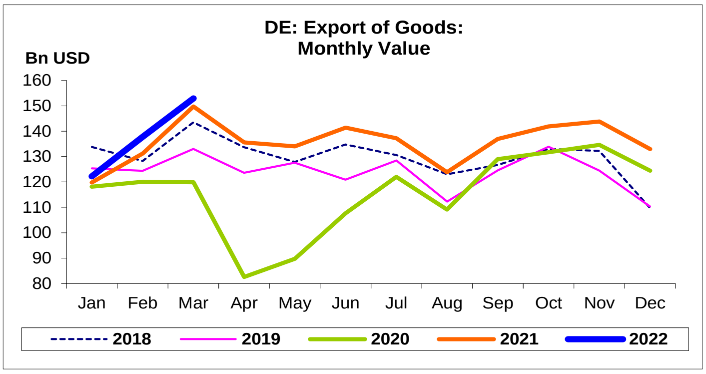

DE: Real Private Consumption:
Quarterly Value
Bn EUR
440
430
420
410
400
390
380
370
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

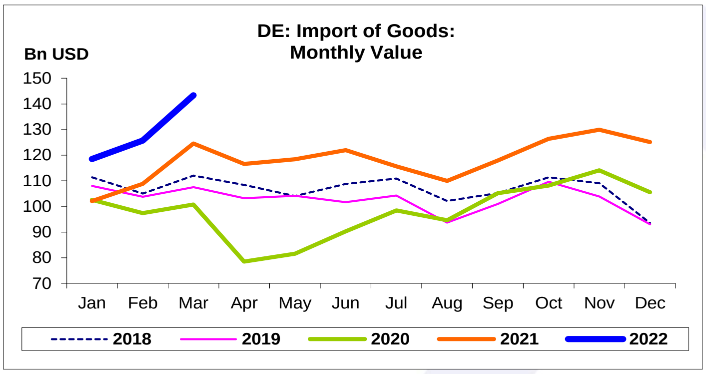

DE: Real Government Consumption:
Quarterly Value
Bn EUR
180
176
172
168
164
160
156
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

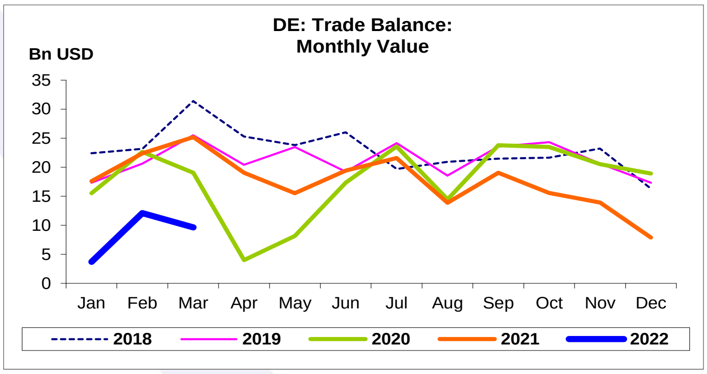

DE: Real Investment:
Quarterly Value
Bn EUR
172
170
168
166
164
162
160
158
156
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

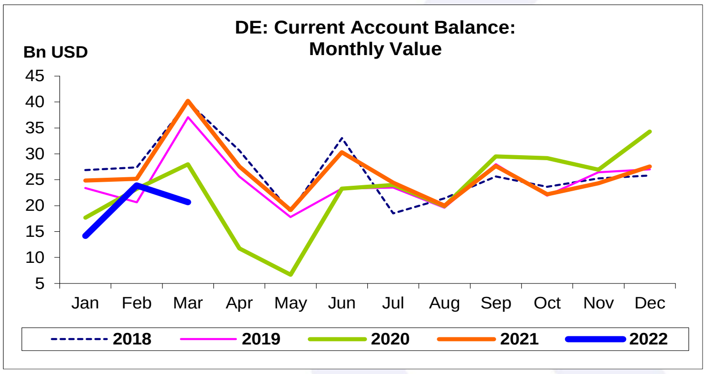

DE: Real Export of Goods and Services:
Quarterly Value
Bn EUR
420
400
380
360
340
320
300
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

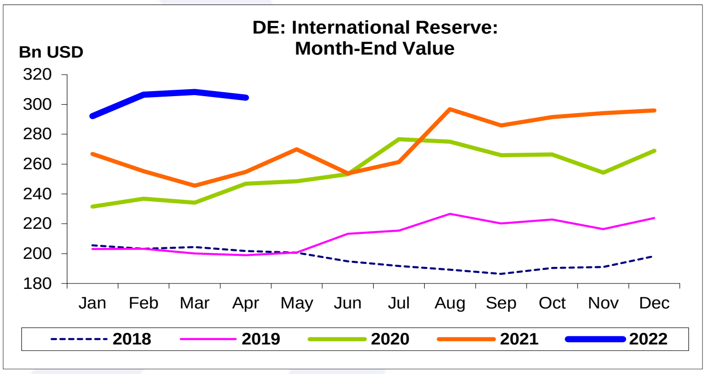

DE: Real Import of Goods and Services:
Quarterly Value
Bn EUR
370
360
350
340
330
320
310
300
290
280
Q1
Q2
Q3
Q4
2018
2019
2020
2021
2022

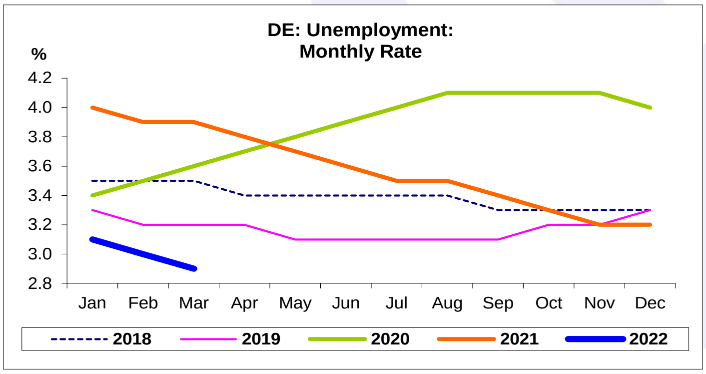

DE: Export of Goods:
Monthly Value
Bn USD
160
150
140
130
120
110
100
90
80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

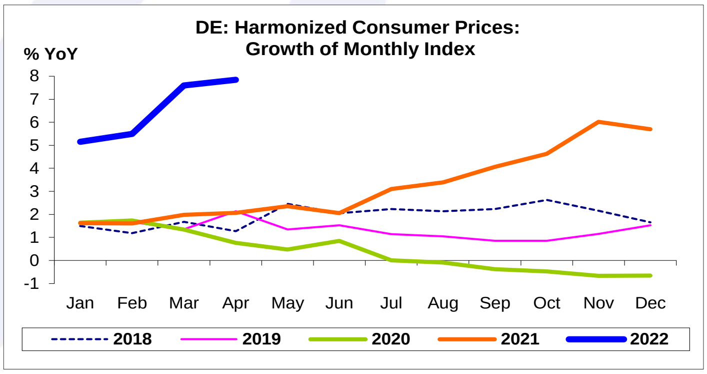

DE: Import of Goods:
Monthly Value
Bn USD
150
140
130
120
110
100
90
80
70
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

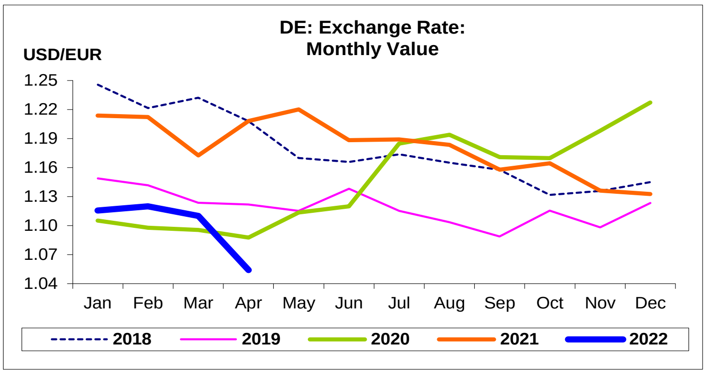

DE: Trade Balance:
Monthly Value
Bn USD
35
30
25
20
15
10
5
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

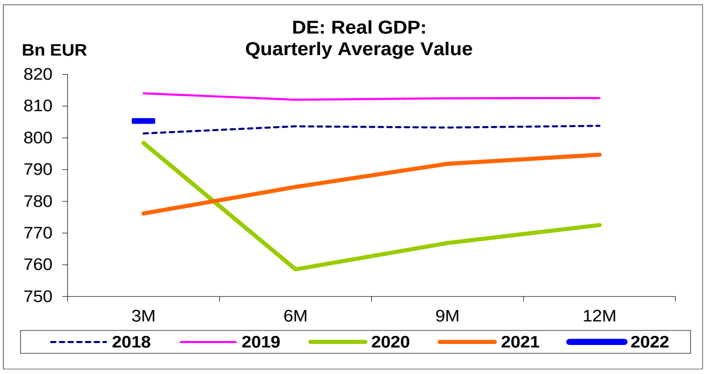

DE: Current Account Balance:
Monthly Value
Bn USD
45
40
35
30
25
20
15
10
5
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022


DE: International Reserve:
Month-End Value
Bn USD
320
300
280
260
240
220
200
180
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

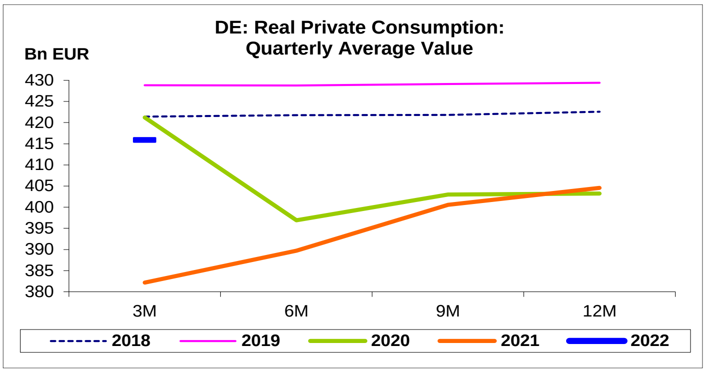

DE: Unemployment:
Monthly Rate
%
4.2
4.0
3.8
3.6
3.4
3.2
3.0
2.8
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022


DE: Harmonized Consumer Prices:
Growth of Monthly Index
% YoY
8
7
6
5
4
3
2
1
0
-1
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

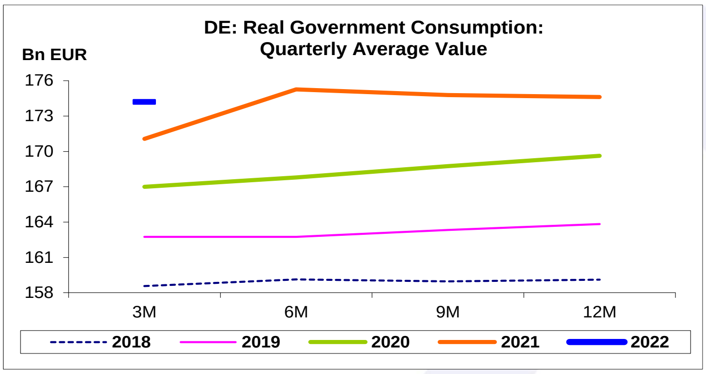

DE: Exchange Rate:
Monthly Value
USD/EUR
1.25
1.22
1.19
1.16
1.13
1.10
1.07
1.04
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022



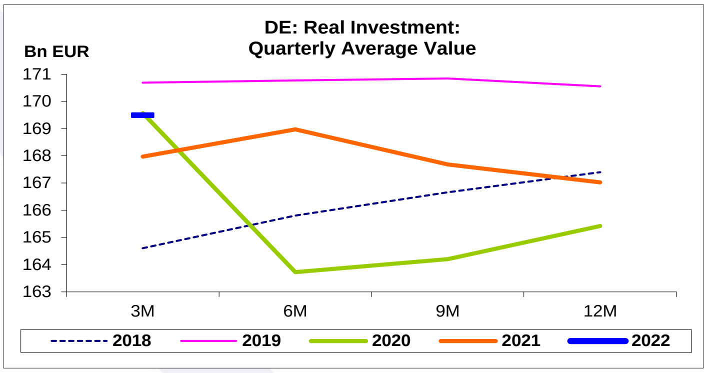
DE: Real GDP: Quarterly Average Value



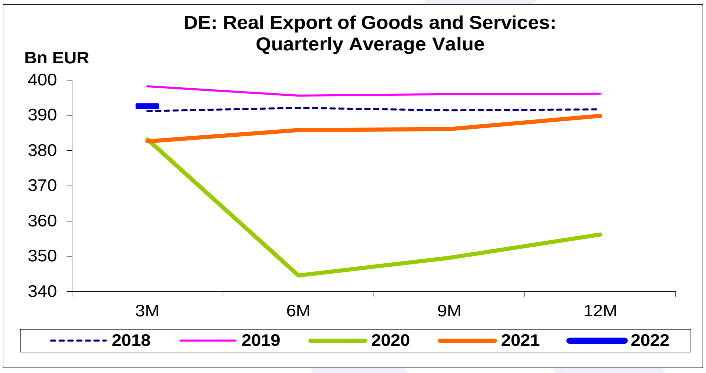
DE: Real Private Consumption: Quarterly Average Value



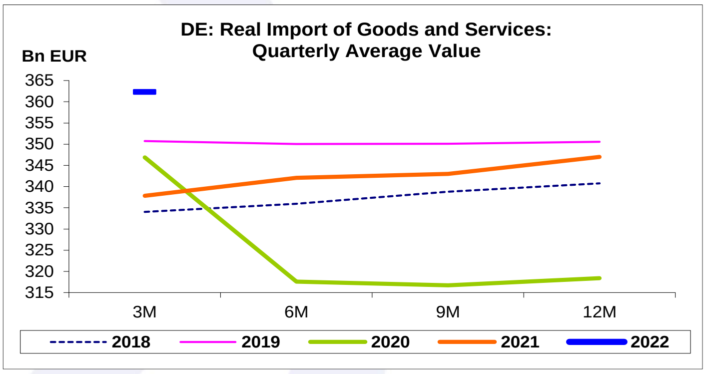
DE: Real Government Consumption: Quarterly Average Value



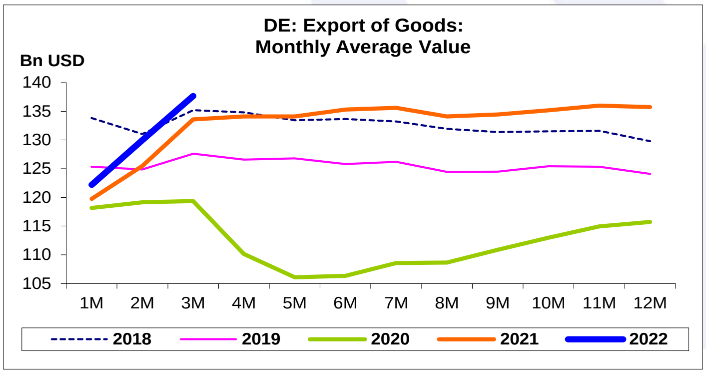
DE: Real Investment: Quarterly Average Value



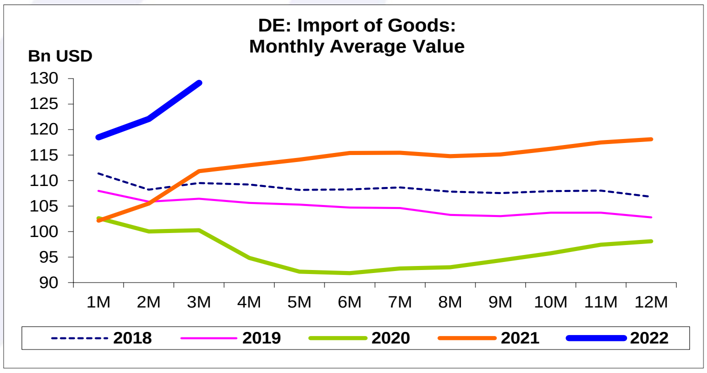
DE: Real Export of Goods and Services: Quarterly Average Value



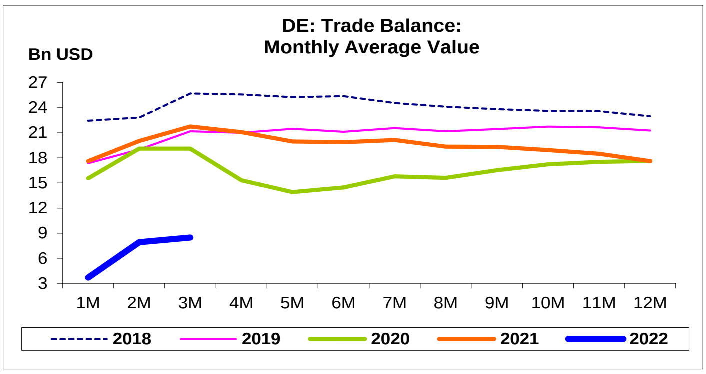
DE: Real Import of Goods and Services: Quarterly Average Value



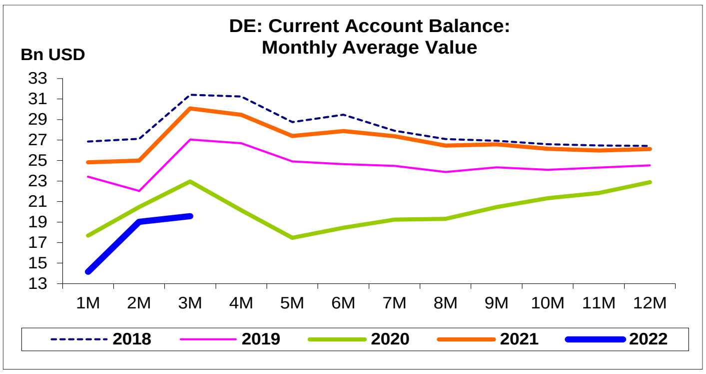
DE: Export of Goods: Monthly Average Value



DE: Import of Goods: Monthly Average Value

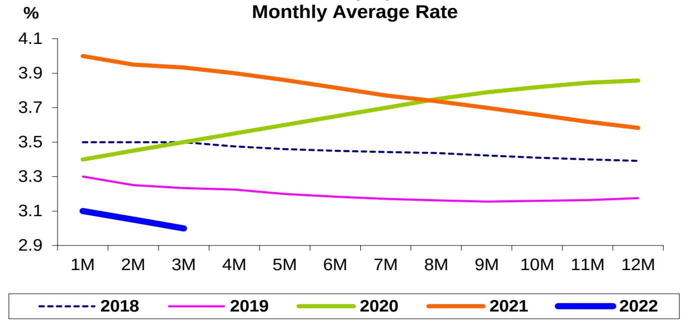


DE: Trade Balance: Monthly Average Value

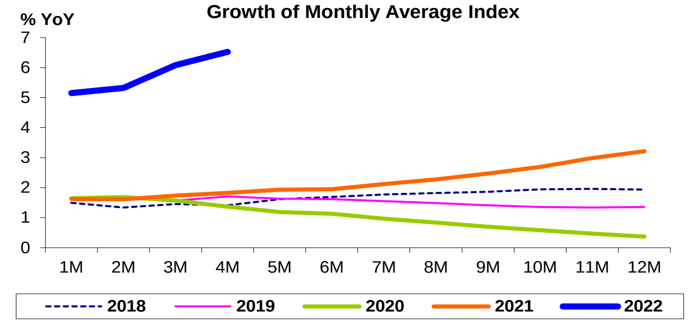


DE: Current Account Balance: Monthly Average Value

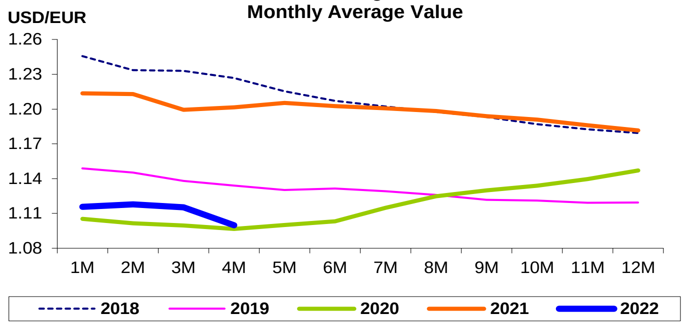
DE: Unemployment:
Monthly Average Rate



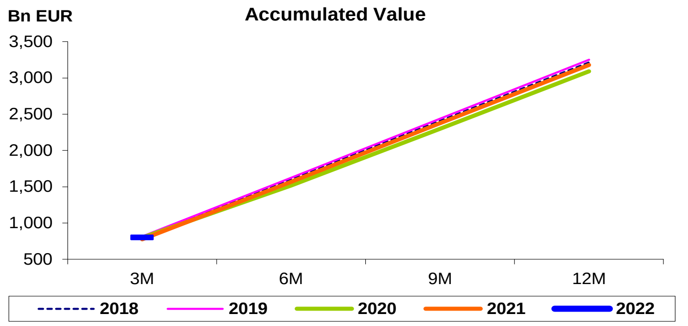
DE: Harmonized Consumer Prices:
Growth of Monthly Average Index



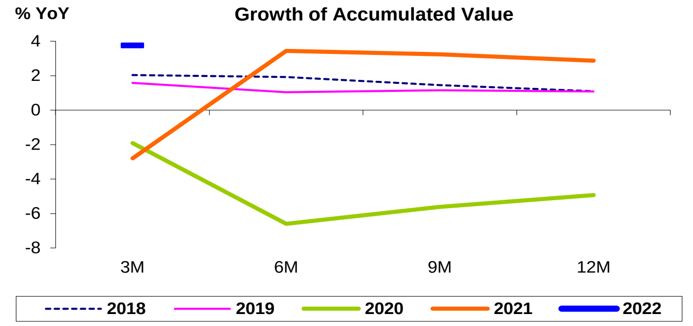
DE: Exchange Rate:
Monthly Average Value



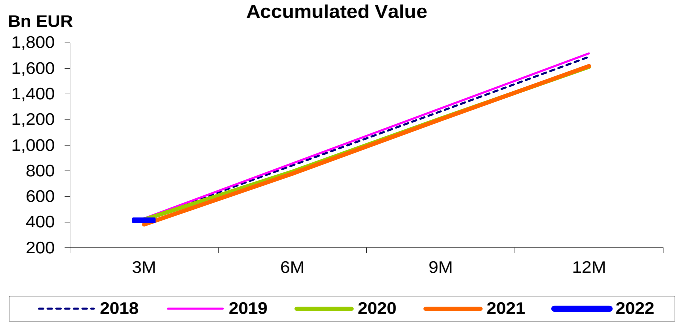
DE: Real GDP:
Accumulated Value



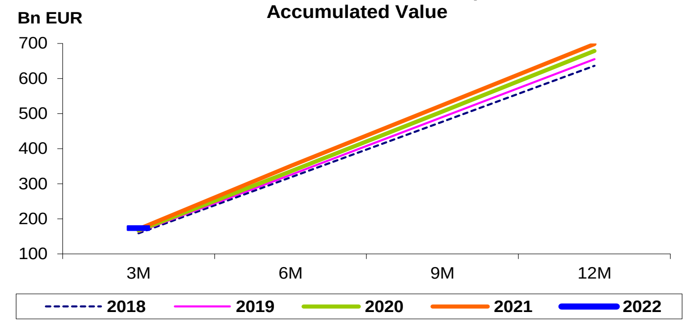
DE: Real GDP:
Growth of Accumulated Value



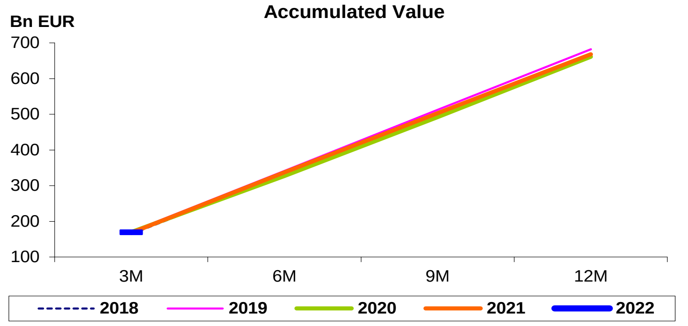
DE: Real Private Consumption:
Accumulated Value



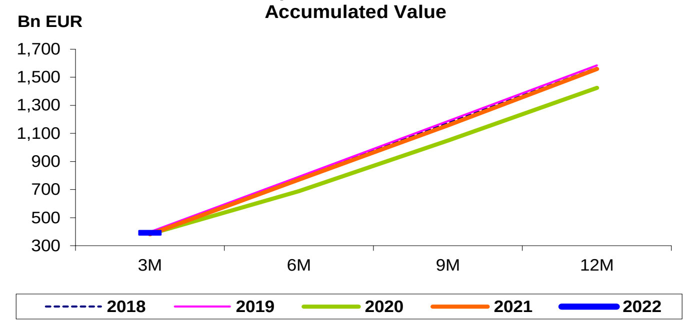
DE: Real Government Consumption:
Accumulated Value

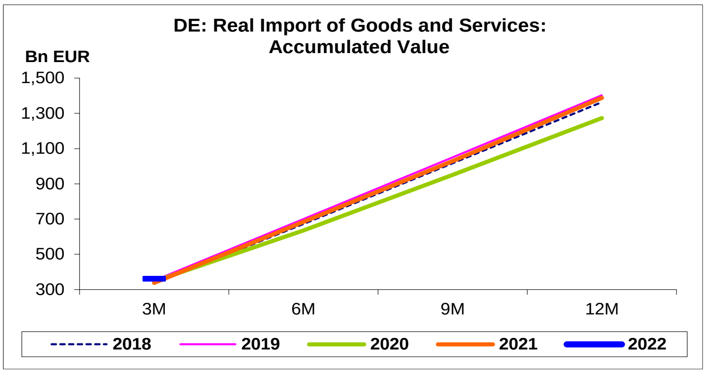


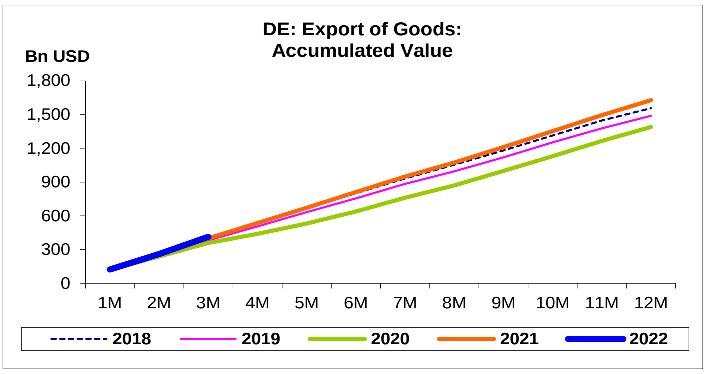
DE: Real Investment:
Accumulated Value

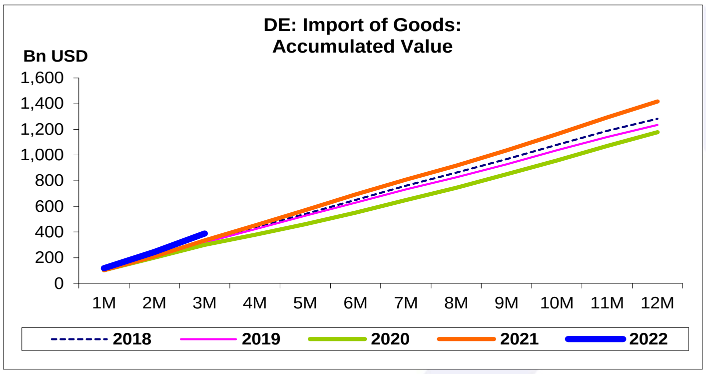


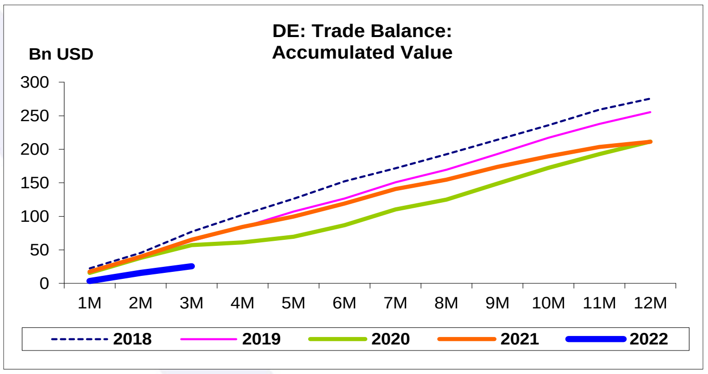
DE: Real Export of Goods and Services:
Accumulated Value

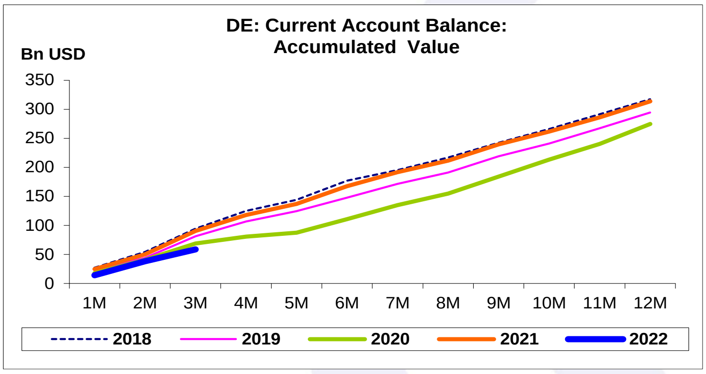


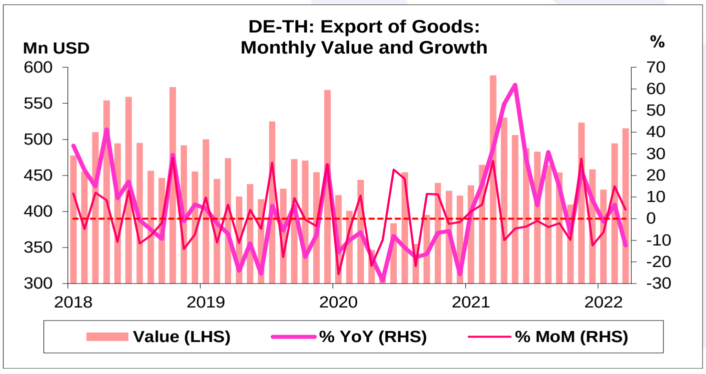

DE: Real Import of Goods and Services:
Accumulated Value
Bn EUR
2018 2019 2020 2021 2022

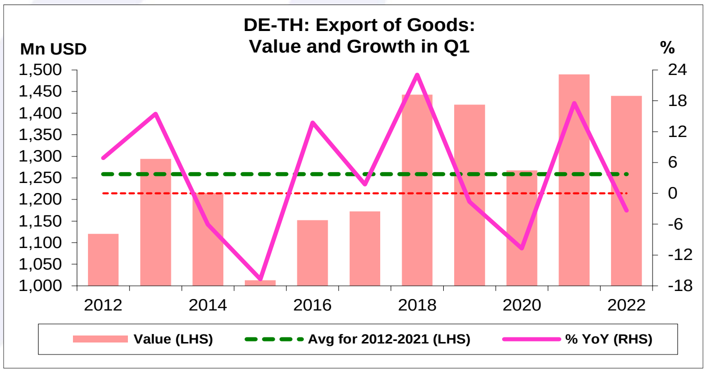

DE: Export of Goods:
Accumulated Value
Bn USD
2018 2019 2020 2021 2022

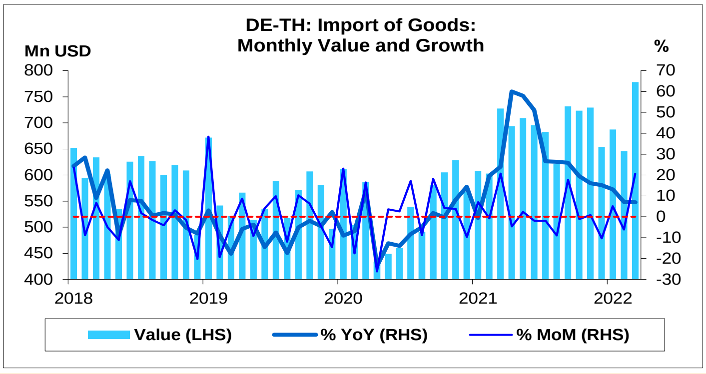

DE: Import of Goods:
Accumulated Value
Bn USD
2018 2019 2020 2021 2022

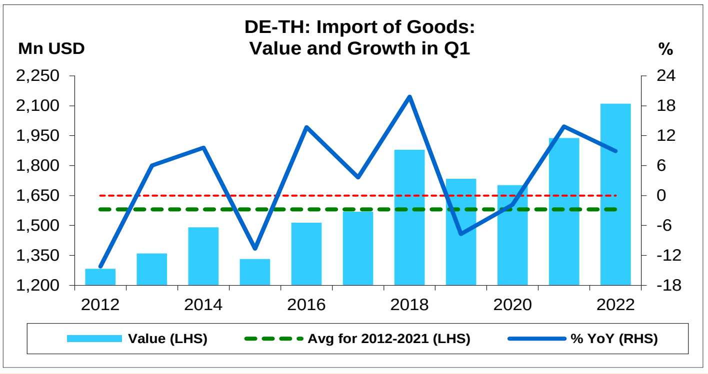

DE: Trade Balance:
Accumulated Value
Bn USD
2018 2019 2020 2021 2022

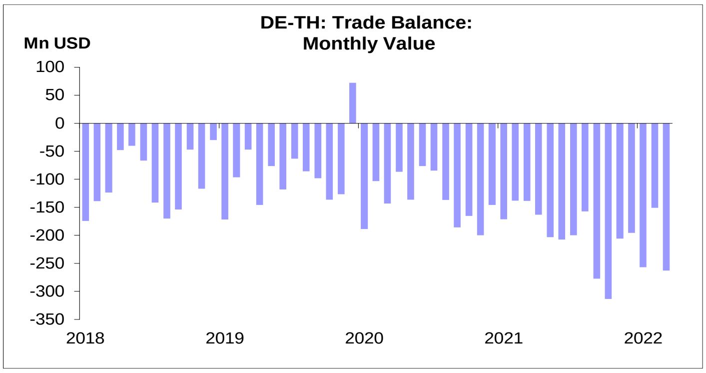

DE: Current Account Balance:
Accumulated Value
Bn USD
2018 2019 2020 2021 2022

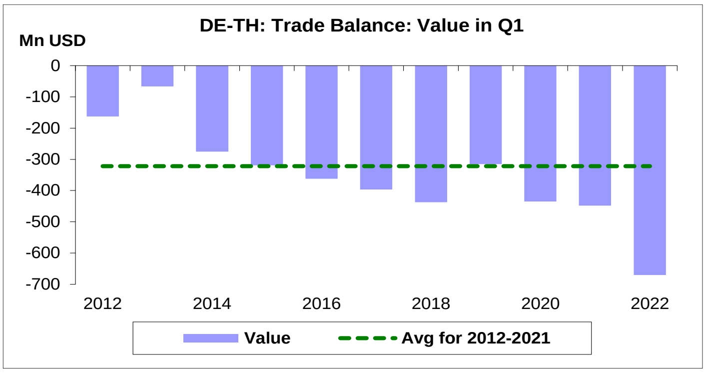

DE-TH: Export of Goods:
Monthly Value and Growth
Mn USD
%
Value (LHS)
% YoY (RHS)
% MoM (RHS)

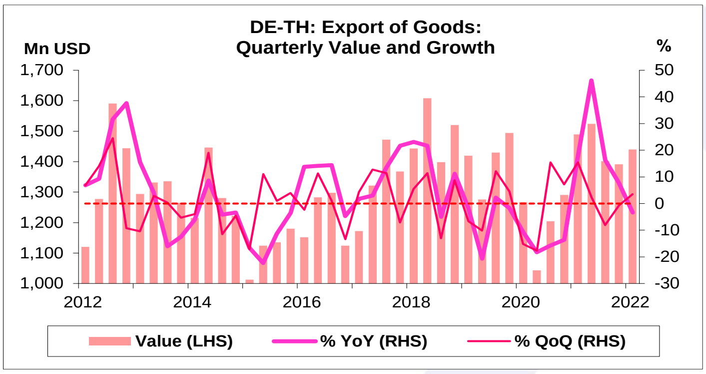

DE-TH: Export of Goods:
Value and Growth in Q1
Mn USD
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

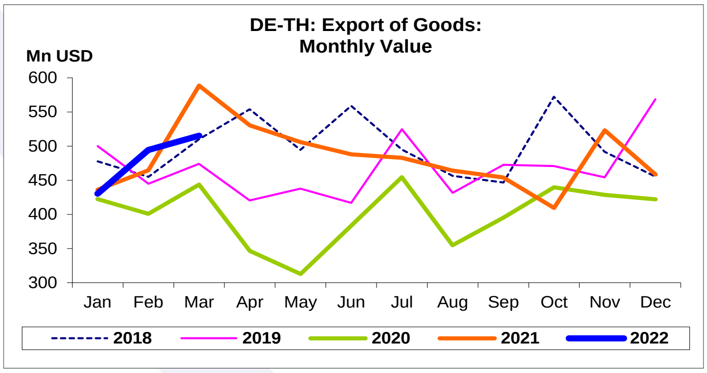

DE-TH: Import of Goods:
Monthly Value and Growth
Mn USD
%
Value (LHS)
% YoY (RHS)
% MoM (RHS)

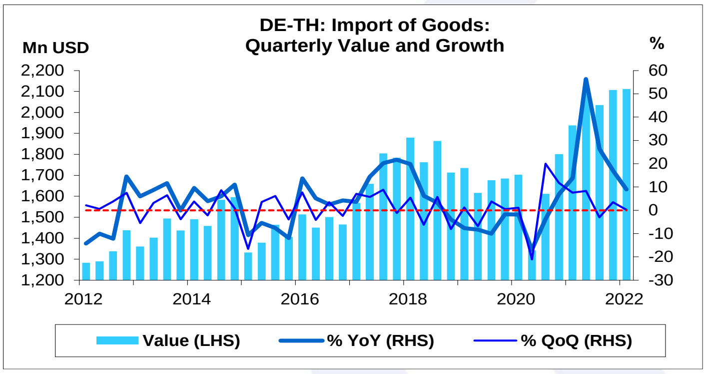

DE-TH: Import of Goods:
Value and Growth in Q1
Mn USD
%
Value (LHS)
Avg for 2012-2021 (LHS)
% YoY (RHS)

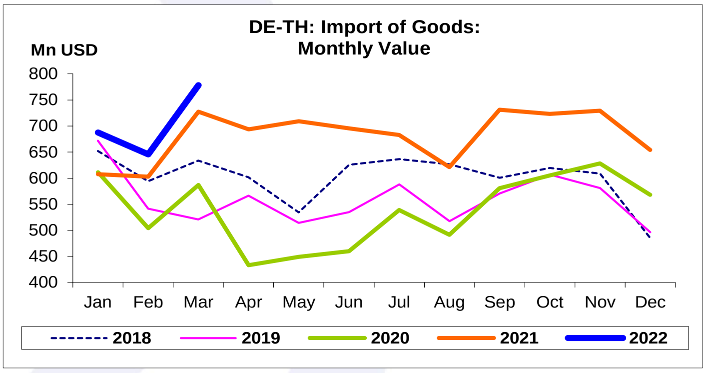

DE-TH: Trade Balance:
Monthly Value
Mn USD
100
50
0
-50
-100
-150
-200
-250
-300
-350
2018
2019
2020
2021
2022

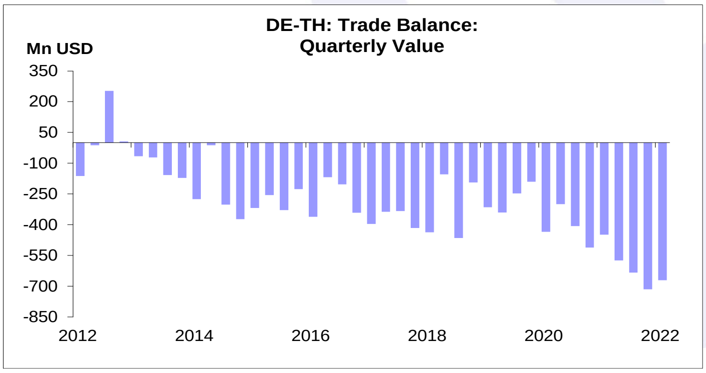

DE-TH: Trade Balance: Value in Q1
Mn USD
0
-100
-200
-300
-400
-500
-600
-700
2012
2014
2016
2018
2020
2022
Value
Avg for 2012-2021

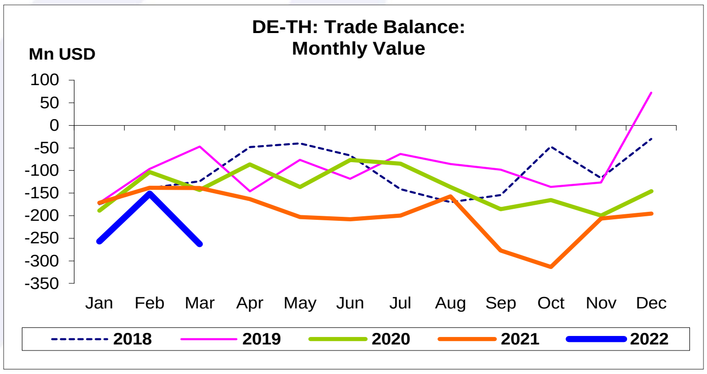

DE-TH: Export of Goods:
Quarterly Value and Growth
Mn USD
%
1,700
1,600
1,500
1,400
1,300
1,200
1,100
1,000
50
40
30
20
10
0
-10
-20
-30
2012
2014
2016
2018
2020
2022
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

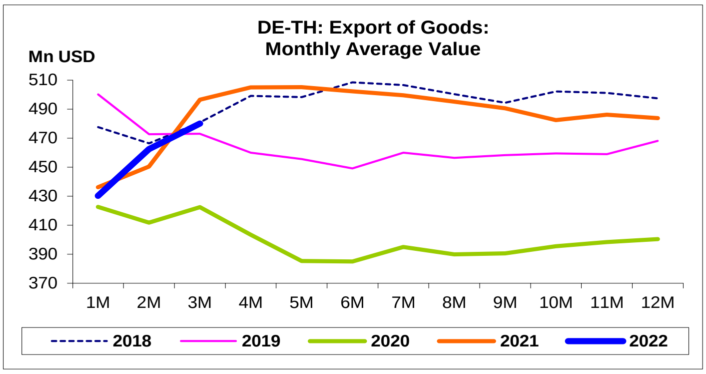

DE-TH: Export of Goods:
Monthly Value
Mn USD
600
550
500
450
400
350
300
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

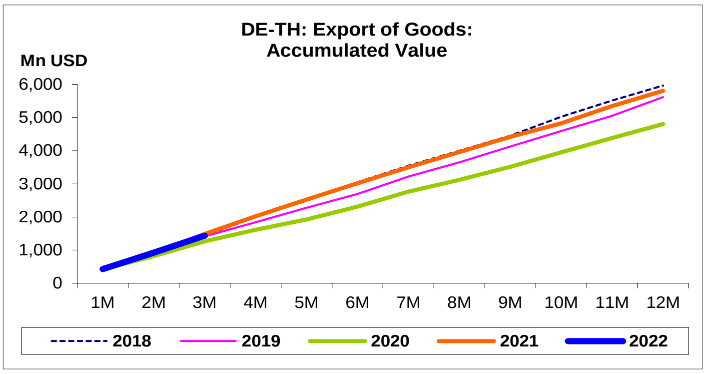

DE-TH: Import of Goods:
Quarterly Value and Growth
Mn USD
%
2,200
2,100
2,000
1,900
1,800
1,700
1,600
1,500
1,400
1,300
1,200
60
50
40
30
20
10
0
-10
-20
-30
2012
2014
2016
2018
2020
2022
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

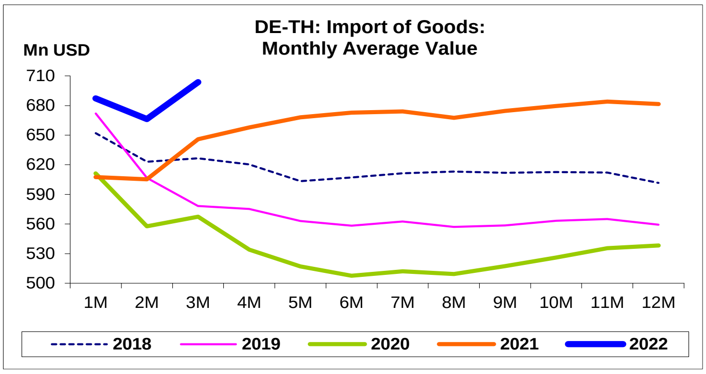

DE-TH: Import of Goods:
Monthly Value
Mn USD
800
750
700
650
600
550
500
450
400
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

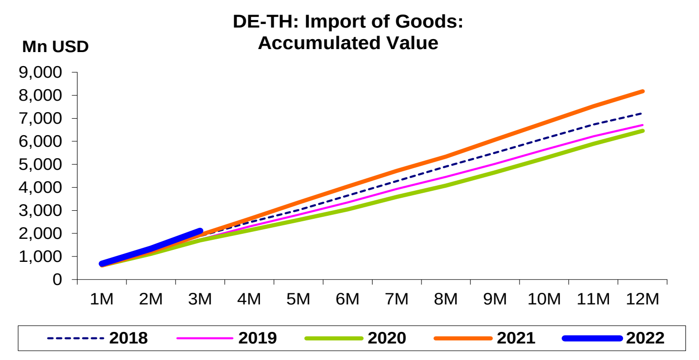

DE-TH: Trade Balance:
Quarterly Value
Mn USD
350
200
50
-100
-250
-400
-550
-700
-850
2012
2014
2016
2018
2020
2022

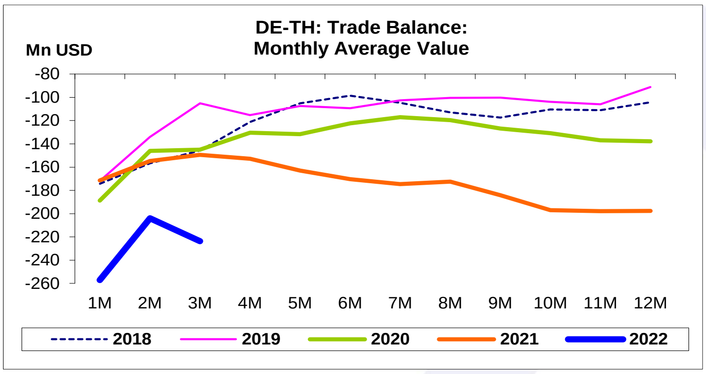

DE-TH: Trade Balance:
Monthly Value
Mn USD
100
50
0
-50
-100
-150
-200
-250
-300
-350
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2018
2019
2020
2021
2022

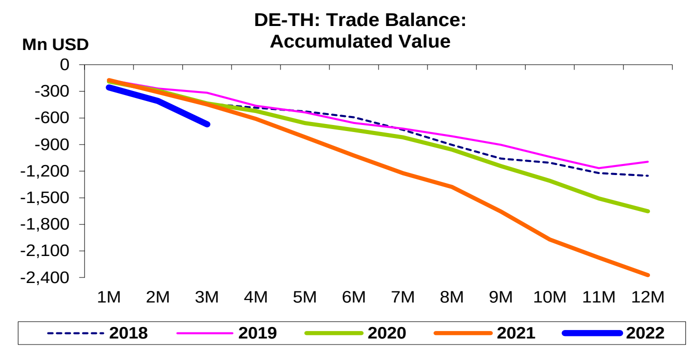

DE-TH: Export of Goods:
Monthly Average Value
Mn USD
510
490
470
450
430
410
390
370
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2018
2019
2020
2021
2022


DE-TH: Export of Goods:
Accumulated Value
Mn USD
6,000
5,000
4,000
3,000
2,000
1,000
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2018
2019
2020
2021
2022


DE-TH: Import of Goods:
Monthly Average Value
Mn USD
710
680
650
620
590
560
530
500
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2018
2019
2020
2021
2022


DE-TH: Import of Goods:
Accumulated Value
Mn USD
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2018
2019
2020
2021
2022


DE-TH: Trade Balance:
Monthly Average Value
Mn USD
-80
-100
-120
-140
-160
-180
-200
-220
-240
-260
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2018
2019
2020
2021
2022


DE-TH: Trade Balance:
Accumulated Value
Mn USD
0
-300
-600
-900
-1,200
-1,500
-1,800
-2,100
-2,400
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2018
2019
2020
2021
2022

เครื่องชี้เศรษฐกิจสำคัญ

	2020	2021	2022f	2020			2021				2022				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Jan	Feb	Mar	Apr
Real Sector															
Nominal GDP (SA, Bn USD)	3,836.8	4,212.6	4,256.5	864.8	993.1	1,023.6	1,034.8	1,055.3	1,073.5	1,049.1	1,035.7	-	-	-	-
Real GDP (SA, % YoY)	-4.9	2.9	2.1	-11.3	-3.7	-2.9	-2.8	10.4	2.9	1.8	3.8	-	-	-	-
- Private Consumption (SA, % YoY)	-6.1	0.3	-	-13.1	-3.4	-6.1	-9.3	6.6	1.7	3.1	8.8	-	-	-	-
- Government Consumption (SA, % YoY)	3.5	2.9	-	3.6	3.8	4.2	2.4	6.5	1.8	1.1	1.8	-	-	-	-
- Investment (SA, % YoY)	-3.0	1.0	-	-7.6	-3.4	-0.4	-0.9	7.7	0.0	-2.4	0.9	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	-10.0	9.0	0.7	-1.7	2.2	1.7	-0.3	0.2	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	-11.5	11.5	-2.7	-5.4	3.9	6.3	-1.3	-0.1	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.9	1.2	0.9	-0.7	4.9	-3.1	0.2	0.1	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-6.9	4.6	2.4	-0.7	1.2	-2.9	0.0	2.7	-	-	-	-
GDP Per Capita (USD)	46,150.5	50,760.6	51,104.0	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	83.2	83.2	83.3	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	3.9	3.6	3.2	3.8	4.1	4.1	3.9	3.7	3.5	3.2	3.0	3.1	3.0	2.9	-
External Trade															
Export of Goods (Bn USD)	1,388.9	1,628.7	-	279.9	360.1	390.8	400.8	411.1	398.1	418.8	413.0	122.2	137.8	153.0	-
- % YoY	-6.7	17.3	-	-24.8	-1.4	6.0	11.9	46.9	10.5	7.2	3.1	2.0	5.0	2.1	-
Import of Goods (Bn USD)	1,177.2	1,416.7	-	250.3	298.2	327.8	335.5	357.0	343.5	381.4	387.5	118.5	125.7	143.3	-
- % YoY	-4.6	20.3	-	-19.0	-0.3	7.0	11.5	42.6	15.2	16.3	15.5	16.0	15.5	15.1	-
Trade Balance (Bn USD)	211.7	211.9	-	29.6	61.9	63.0	65.2	54.1	54.6	37.4	25.5	3.7	12.1	9.7	-
Current Account Balance (Bn USD)	274.5	313.4	249.8	41.7	73.5	90.4	90.2	77.0	72.1	74.1	58.7	14.2	23.9	20.7	-
- % of GDP	7.2	7.4	5.9	4.8	7.4	8.8	8.7	7.3	6.7	7.1	5.7	-	-	-	-
International Reserve (Bn USD)	268.9	296.0	-	253.2	265.9	268.9	245.5	253.8	285.9	296.0	308.4	292.2	306.5	308.4	304.6
External Debt (Bn USD)	6,822.5	6,946.1	-	6,084.8	6,547.6	6,822.5	6,738.0	6,880.3	6,862.0	6,946.1	-	-	-	-	-
- % of International Reserve	2,537.3	2,346.3	-	2,402.9	2,462.0	2,537.3	2,744.4	2,710.5	2,400.2	2,346.3	-	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	-2.9	8.9	-	-8.1	-4.7	-1.5	0.5	10.2	12.2	12.6	-	-	-	-	-
Government Expenditure (% YoY)	9.6	7.4	-	13.0	8.7	10.1	11.7	4.4	5.2	8.5	-	-	-	-	-
Fiscal Balance (Bn USD)	-170.5	-154.1	-	-60.8	-58.1	-58.6	-43.8	-41.1	-30.3	-38.9	-	-	-	-	-
- % of GDP	-4.4	-3.7	-	-7.0	-5.9	-5.7	-4.2	-3.9	-2.8	-3.7	-	-	-	-	-
Government Debt (Bn USD)	2,839.6	2,804.1	-	2,530.3	2,731.7	2,839.6	2,749.6	2,850.7	2,816.6	2,804.1	-	-	-	-	-
- % of GDP	68.7	69.3	70.9	66.4	69.0	68.7	69.9	69.6	69.3	69.3	-	-	-	-	-
Inflation (% YoY)															
HICP	0.4	3.2	5.5	0.7	-0.2	-0.6	1.7	2.2	3.5	5.4	6.1	5.1	5.5	7.6	7.8
PPI	-1.0	10.5	-	-2.0	-1.3	-0.3	2.1	7.0	12.2	20.6	27.3	25.0	25.9	30.9	33.5
Financial Sector (Period End)															
Total Loans (% YoY)	14.4	-2.2	-	3.2	12.1	14.4	12.2	10.3	4.2	-2.2	0.4	-2.2	-1.5	0.4	-
Total Deposits (% YoY)	16.2	-3.6	-	3.5	13.6	16.2	13.1	11.2	3.5	-3.6	-1.6	-3.8	-3.3	-1.6	-
L/D Ratio (%)	97.2	98.6	-	98.1	97.4	97.2	97.4	97.3	98.0	98.6	99.4	98.4	98.8	99.4	-
Stock Market (Period End)															
DAX Index	13,718.8	15,884.9	-	12,310.9	12,760.7	13,718.8	15,008.3	15,531.0	15,260.7	15,884.9	14,414.8	15,471.2	14,461.0	14,414.8	14,097.9
Trade Value (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Bn USD)	2,295.5	2,503.3	-	1,927.2	2,101.8	2,295.5	2,447.7	2,578.8	2,473.6	2,503.3	2,177.6	2,372.9	2,239.1	2,177.6	2,024.4
Bond Market (Period End, % pa)															
S/T Government Bond Yield	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10-Year Government Bond Yield	-0.56	-0.21	-	-0.48	-0.55	-0.56	-0.27	-0.19	-0.22	-0.21	0.60	-0.02	0.19	0.60	0.90
Interest Rate (Period End, % pa)															
Policy Rate (Main Refinancing Operations)	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Facility Rate	-0.50	-0.50	-	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
3M Average EURIBOR Rate	-0.54	-0.58	-	-0.38	-0.49	-0.54	-0.54	-0.54	-0.55	-0.58	-0.50	-0.56	-0.53	-0.50	-0.45
Exchange Rate (Period Average)															
USD/EUR	1.1470	1.1816	-	1.1070	1.1832	1.1983	1.1994	1.2056	1.1768	1.1445	1.1152	1.1156	1.1199	1.1101	1.0540
JPY/EUR	121.88	130.32	-	118.61	124.85	124.55	128.60	132.28	130.00	130.40	131.09	128.79	129.31	135.17	137.01

Source: International Financial Statistics, Deutsche Bundesbank, CEIC and Frankfurt Stock Exchange

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in EUR term.

2. Total Loans indicates Monetary Financial Institutions (MFIs) assets including enterprises and individuals.

3. Total Deposits indicates Monetary Financial Institutions (MFIs) liabilities including enterprises and individuals.

4. % of GDP is calculated from Nominal GDP.