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# THE GERMAN MITTELSTAND IN THE AGE OF GLOBALISATION

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Dr. René Söllner

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📌 **Keywords:** German Mittelstand – SME – FATS – foreign ownership – globalisation

## ABSTRACT

This article shows the involvement of the German Mittelstand in foreign trade activities and gives an overview of the extent to which German SMEs are controlled by parent companies abroad. The data basis consists of microdata from annual structural business statistics for reference years 2009 to 2013. The data have been complemented by information from foreign trade statistics and from the statistical business register. The descriptive analyses show that the degree of internationalisation, measured in terms of imports and exports, is smaller for SMEs than for large enterprises and that the economic importance of SMEs under foreign control has increased over time.



**Dr. René Söllner**

is an economist and directs, since February 2016, the Section “structure of industry” of the Federal Statistical Office. Previously, he worked on the methodological development of Business Statistics, arising in particular through new EU requirements. He also dealt with matters relating to SME and economic globalization.

## 1

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### Introduction

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The German economy is strongly export-oriented and benefits from international trade and the greater global economic integration. The foreign trade of Germany has increased over the last years (Statistisches Bundesamt, 2015). Due to the lack of natural resources, imports of goods and the competitiveness of German enterprises in global markets are important prerequisites for social welfare.

Since July 2013, the Transatlantic Trade and Investment Partnership (TTIP) has been under negotiation between the European Union and the United States. The agreement is planned to be adopted soon. The supporters argue that Germany as a leading export economy will benefit disproportionately from the agreement. Felbermayr et al. (2015) expect that TTIP will increase the long-term per capita income by 3.5%. Further, it is claimed that the reduction of trade barriers due to TTIP will in particular support small and medium-sized enterprises (SMEs).<sup>1</sup> SMEs are very much affected by tariff and non-tariff trade barriers since these are a considerable cost-factor in small-scale trade (see Felbermayr et al., 2013). The agreement with the United States is intended to reduce these barriers. Hence, it will become easier to supply goods and services to the American market. According to a survey by the German Chamber of Industry and Commerce, large parts of the SMEs support TTIP (DIHK, 2015). The surveyed experts declared that about 70% of the SMEs which were active in foreign trade expected that TTIP would be positive for their business activities.

But TTIP is also criticised. The initiative “SMEs against TTIP” aims at stopping the current negotiations.<sup>2</sup> The opponents doubt that TTIP will trigger substantial growth and employment effects. On the contrary, they fear disadvantages for SMEs due to an increase of competition for market shares, employees and capital.

In order to be able to quantify and assess the effects of free trade agreements like TTIP, a solid data basis is needed. The aim of the present study is therefore to

provide statistical information about the foreign trade activities of German SMEs. Furthermore, the analyses below give an overview of the extent to which SMEs in Germany are targets for takeovers by foreign companies and evaluate the economic importance of foreign controlled SMEs.

The term “globalisation” is mainly used in the context of large firms. Even though SMEs are active in foreign markets they have been examined less frequently. There are only few studies offering empirical evidence about the degree of internationalisation in German SMEs (e.g. Holz and Kranzusch 2013, Bijedić and Brink 2014, Hoffmann et al. 2013).

In general, we focus on SMEs which, according to a recommendation by the European Commission, are distinguished from large enterprises using quantitative characteristics.<sup>3</sup> Accordingly, enterprises with less than 250 persons employed and an annual turnover of less than 50 million euros are considered as SMEs. Within the group of SMEs, a further distinction is made between micro enterprises, small enterprises and medium-sized enterprises.<sup>4</sup>

The data bases for the analyses below are the annual structural business statistics (SBS) covering manufacturing, energy and water supply, trade, accommodation and food services, and components of other service branches. The SBS statistics provide detailed information about the economic situation of businesses, which is obtained from different inquiries (mainly sample surveys). The SBS microdata are supplemented by data about imports and exports from foreign trade statistics and by data from the statistical business register on control links to other enterprises.<sup>5</sup>

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1 The terms “SME” and “Mittelstand” are used as synonyms.

2 See <http://www.kmu-gegen-ttip.de>.

3 Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises (2003/361/EG).

4 See Söllner (2014, p. 41) for further details concerning the definition of size classes.

5 More information on linking microdata in business statistics can be found in Jung/Käuser (2016). See Söllner (2014) for detailed information concerning the cross-sectional linking of microdata in business statistics. A fundamental difference to the previous study is that we now also incorporate Extrastat into the analysis. The data about imports and exports are limited to cross-border trade in goods. The cross-border trade of services is covered, for instance, by the Balance of Payment Statistics of the Deutsche Bundesbank. This data source could not be used in this study.

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### Mittelstand – The backbone of the German economy?

SMEs have increasingly become the focus of economic policy in Germany and the European Union. In the context of the “Small Business Act” passed in 2008, the European Commission adopted comprehensive measures to ease the environment for SMEs and to improve the perception of entrepreneurship in the society. The great interest of policy makers in SMEs is justified. In 2013, there were 2.2 million enterprises in NACE sections B to N (except K) and S95; 99.3% of them were SMEs (see table 1 and figure 1). SMEs play a vital role for employment. About 60% of the 26.5 million persons employed worked in SMEs. The turnover of SMEs was more than 1.8 trillion euros, which was about one third

of the total annual turnover in Germany. SMEs accounted for 47% of gross value added. This figure, too, is evidence of the great economic relevance of SMEs in Germany. [↪ Table 1, Figure 1](#)

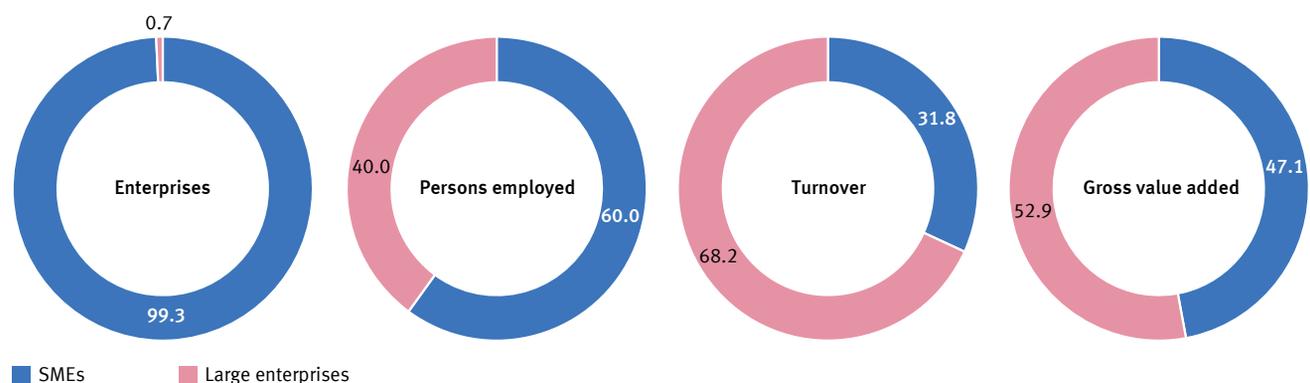
In terms of absolute numbers, micro enterprises represent the largest subpopulation of SMEs: they account for 80% of all enterprises located in Germany. Even though 18% of the persons employed in 2013 worked in micro enterprises, their economic importance is limited. They generate just 6% of the turnover and 12% of the gross value added in Germany. The small and medium-sized enterprises’ shares of turnover and value added are considerably larger.

When selected characteristics (persons employed, turnover, gross value added) are examined, the proportions of SMEs differ greatly between the economic sectors (see figure 2). SMEs are very important in wholesale and retail trade and services: they account for more than 80%

**Table 1**  
Characteristics of enterprises by size class, 2013

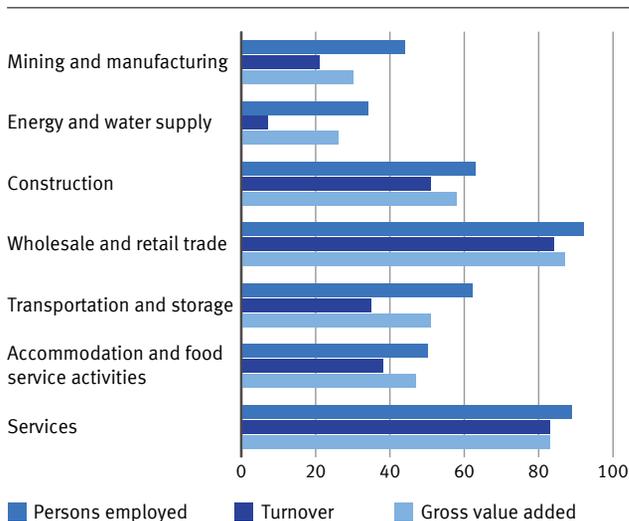
	Enterprises		Persons employed		Turnover		Gross value added at factor cost	
	mn	%	mn	%	EUR bn	%	EUR bn	%
SMEs	2.2	99.3	15.9	60.0	1,833	31.8	671	47.1
Micro enterprises	1.8	80.7	4.8	18.3	359	6.2	165	11.6
Small enterprises	0.3	15.6	5.9	22.4	643	11.1	243	17.0
Medium sized enterprises	0.1	2.9	5.1	19.3	831	14.4	263	18.4
Large enterprises	0.0	0.7	10.6	40.0	3,939	68.2	754	52.9
Total	2.2	100	26.5	100	5,772	100	1,425	100

**Figure 1**  
SMEs and large enterprises in comparison, 2013  
Percent



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**Figure 2**  
SMEs by sector, 2013  
Percent



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of the turnover and about 90% of gross value added in these sectors. This is considerably more than in others sectors. SMEs are relatively unimportant in energy and water supply. In 2013, their employment share was 34%, their share of gross value added was 26% and the turnover share was a mere 7%. The sectors of mining and manufacturing, too, were rather dominated by large enterprises, while SMEs accounted for 21% of turnover, 30% of value added and 44% of persons employed.

In figure 2, the SMEs' shares of persons employed are always larger than their shares of turnover and gross value added. Even though there are great sectoral differences, this leads to the conclusion that the economic relevance of SMEs in Germany is mainly based on employment. SMEs also have an important effect on employment dynamics: May-Strobl and Haunschild (2013) show that they contribute disproportionately to the creation of new jobs. This is in line with Söllner (2011), who highlights the stabilising role of SMEs for employment in Germany during the economic crisis in 2008 and 2009. [↪ Figure 2](#)

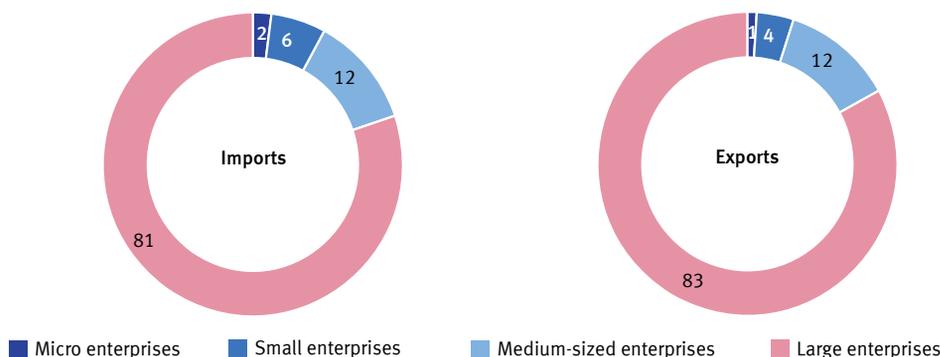
### 3

## Foreign trade activities of SMEs

The aim of the following analysis is to precisely quantify the foreign trade activities of SMEs. Figure 3 shows that the German cross-border trade in goods is dominated by large firms. All SME groups together accounted for only 20% of the imports and 17% of the exports in 2013. Medium-sized enterprises had the largest shares among SMEs with 12% of total imports and exports, followed by small enterprises with 6% (imports) and 4% (exports). The proportion of micro enterprises in foreign trade was 2% on the import side and just 1% on the export side.

[↪ Figure 3](#)

**Figure 3**  
Import and export shares by size class, 2013  
Percent

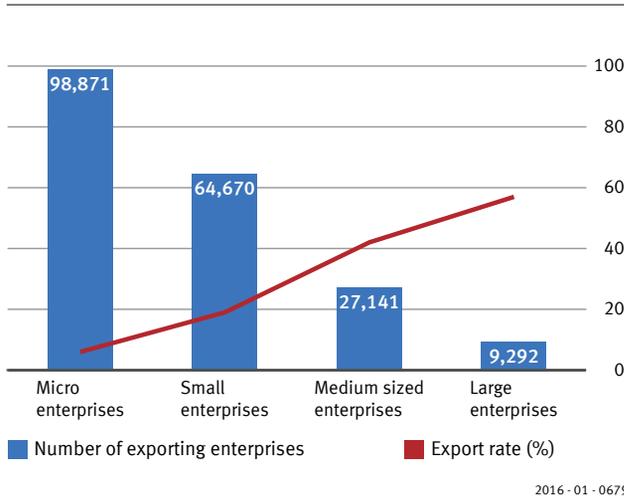


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### The tendency to be engaged in foreign trade increases with firm size

Even though the greatest part of exports is generated by large enterprises, the number of exporting SMEs is very large (see figure 4). In 2013, approximately 100 000 micro enterprises, more than 60 000 small enterprises and about 27 000 medium-sized enterprises exported goods abroad. The number of exporting large enter-

**Figure 4**  
Exporting enterprises and export rate by size class, 2013

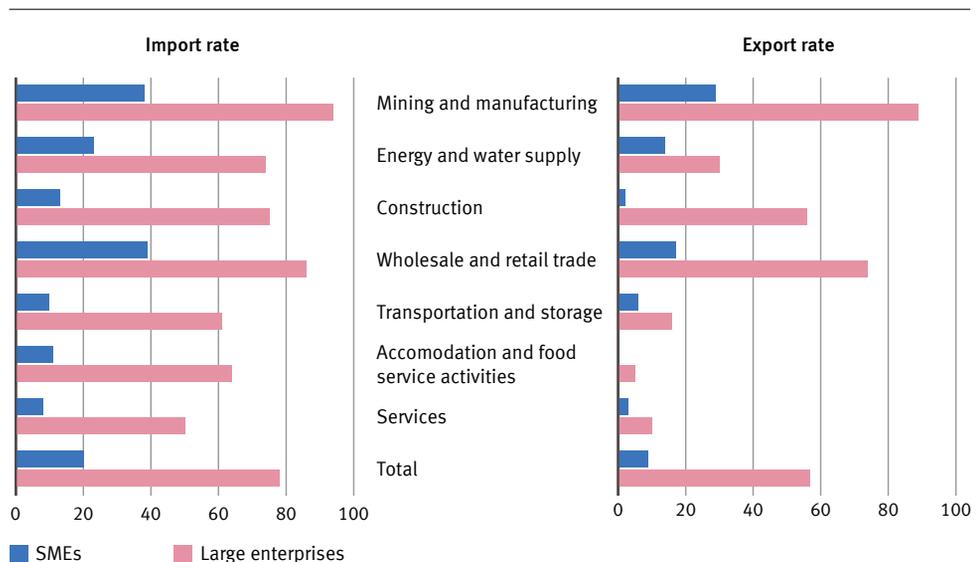


prises was 9 000. The export rate, defined as exporting enterprises as a percentage of the total number of enterprises, increases with size class. While only 6% of the micro enterprises are engaged in exports, the share of the large enterprises rises up to 57%. [↘ Figure 4](#)

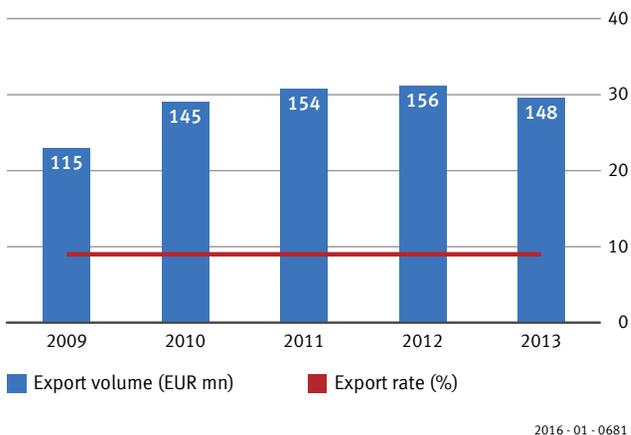
The sectoral comparison in figure 5 confirms the relatively low tendency of SMEs to be engaged in foreign trade. The import and export rates for large enterprises are considerably larger than for SMEs. At the same time, the figure illustrates great sectoral differences in foreign trade activities of SMEs. Wholesale and retail trade as well as mining and manufacturing show the greatest import rates among SMEs at about 40%; in construction, transportation and storage, and services this key figure is only 10%. A similar picture is obtained on the export side: reaching 17% in wholesale and retail trade and 29% in mining and manufacturing, the export rates are larger than in all other sectors.

[↘ Figure 5](#) reveals another interesting fact: irrespective of the size class in each sector, the import rates exceed the export rates. This means that in each sector the number of enterprises which received goods from abroad was greater than the number of enterprises which sent goods to another country.

**Figure 5**  
Import rate and export rate by sector, 2013  
Percent



**Figure 6**  
Development and exports and of the export rate of SMEs, 2009 – 2013



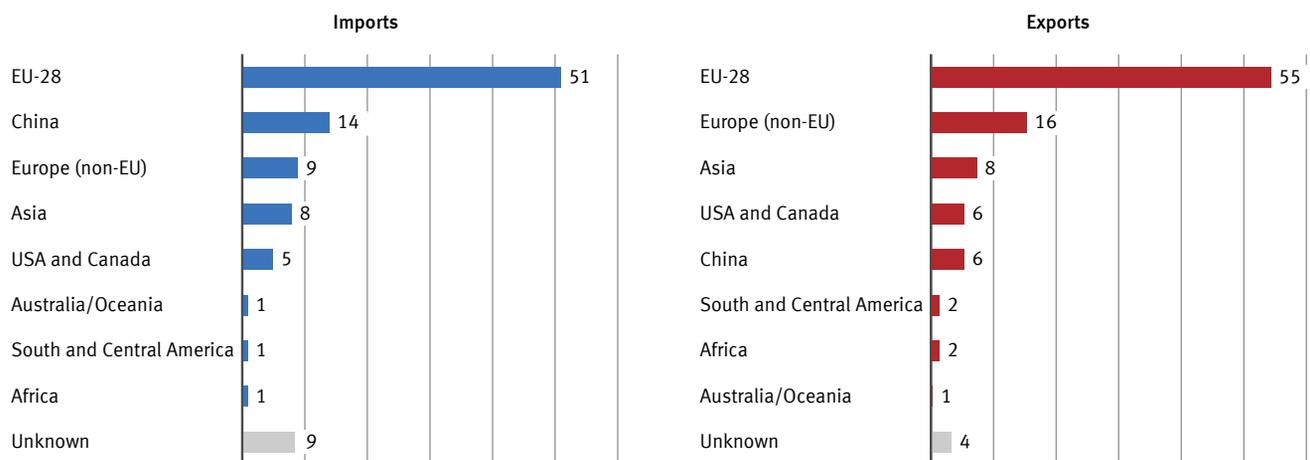
Changes over time also need to be investigated to correctly assess the foreign trade activities of German SMEs. Therefore, figure 6 shows the development of exports and of the export rate of SMEs between 2008 and 2013. The volume of exports by SMEs increased from 115 billion euros in 2009 to 156 billion euros in 2012. A slight decline of exports compared to the previous year was only observed in 2013. Even though the export volume showed an upward trend, the export rate was stable at 9%. An increase in exports which goes along with a constant export rate could indicate that the

additional exports are mainly carried out by enterprises which have already been active in export trade in the past. [↘ Figure 6](#)

### European neighbours are the most important trading partners for the German Mittelstand

The foreign trade statistics allow identifying the destination of exports and the origin of imports. According to figure 7, Europe is of outstanding importance for imports and exports of German SMEs. Altogether, the member states of the EU and other European countries account for 60% of the imports and as much as 71% of the exports. The trade in goods with Asia is larger than the trade with the USA and Canada. Accounting for about 14% of exports and 7% of imports, China is one of the major trading partners of German SMEs. The low proportions of Africa (1% of imports; 2% of exports) and Australia/Oceania (1% of imports; 1% of exports) show that these geographical regions are of minor importance for the foreign business of SMEs. [↘ Figure 7](#)

**Figure 7**  
Origin of imports and destination of exports by SMEs, 2013  
Percent



## Small degree of internationalisation in SMEs

SMEs differ remarkably from large enterprises with regard to their degree of internationalisation. Table 2 analyses the directions of trade flows. It is obvious that a great proportion of SMEs (77%) is not involved in foreign trade at all, 14% conduct only imports, 3% show only exports and 5% are what is referred to as two-way traders (i.e. they have both imports and exports). In this respect, SMEs are completely different from large enterprises: only 19% of the large firms do not show any activity in foreign trade, but more than 50% are two-way traders and 24% have only imports. At 3%, the share of large firms that focus merely on exports is small. [↘ Table 2](#)

**Table 2**  
Direction of trade by size class, 2013

	SMEs	Large enterprises
	%	
No trade	77	19
Imports only	14	24
Exports only	3	3
Two-way trader	5	54
Total	100	100

## Number of trading partners for SMEs is small

A comparison of the number of trading partners also reveals interesting differences between SMEs and large enterprises (see table 3). In 2013, 83% of the importing SMEs received goods from just one country, while among large enterprises this share was only 19%. In contrast, the proportion of enterprises which imported goods from 10 or more countries was 61% for large firms but only 4% for SMEs. [↘ Table 3](#)

The export side, too, shows a lower diversification of SMEs compared to large enterprises. Almost 70% of the large enterprises export to 10 or more countries. For SMEs, it is the other way around: 70% of them dispatch their goods to just one country. These numbers point towards a relatively low engagement of SMEs in international trading operations. The strong geographical concentration of imports and exports entails the risk

**Table 3**  
Enterprises by number of trading partners, 2013

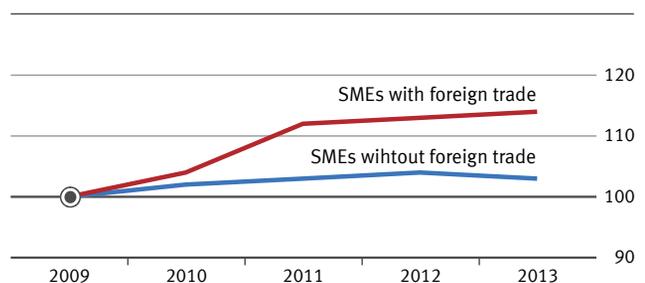
	SMEs		Large enterprises	
	Import	Export	Import	Export
	%			
1 partner country	83	69	19	14
2 to 5 partner countries	10	15	11	10
6 to 9 partner countries	3	4	9	7
10 and more partner countries	4	13	61	69
Total	100	100	100	100

of being affected by negative exogenous shocks in the partner country. Those exogenous shocks can be the result of economic crises and natural disasters.

## Positive relationship between foreign trade and employment growth

It has already been emphasised that SMEs are important for employment in Germany. Now, the employment development in SMEs will be analysed further. To this end, an employment index was constructed for SMEs with foreign trade activities and SMEs without foreign trade activities (reference year 2009 = 100). The index shows a positive development of employment for both subgroups (see figure 8). However, the employment index for SMEs with foreign trade is always above the index for SMEs without foreign trade. This means that, in terms of employment, the former were more successful in the observation period between 2009 and 2013. [↘ Figure 8](#)

**Figure 8**  
Development of employment in SMEs with and without foreign trade  
Employment index 2009 = 100



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There can be various reasons for the better performance (in terms of employment) of SMEs which are active in foreign trade. Perhaps these enterprises are able to compensate fluctuations in demand on the domestic market. It could also be that SMEs which are engaged in foreign trade diversify the sources for intermediate goods. This allows reducing the procurement costs (see Zentes et al. 2004) and should therefore positively affect the competitiveness and the employment growth of firms.<sup>16</sup>

## 4

### Is the German Mittelstand the target of foreign takeovers?

The increase of cross-border trade in goods is only one aspect of economic globalisation, capital flows in the form of foreign direct investments are another. A specific kind of foreign direct investments is captured in official statistics by the Statistics on the Structure and Activity of Foreign Affiliates (FATS)<sup>17</sup>. These statistics examine enterprises which are controlled by a parent company abroad. An enterprise is said to be controlled if the parent company determines the business policy and owns more than 50% of the voting rights.

With regard to the German Mittelstand, two questions from different angles can be raised:

- 6 These descriptive analyses do not confirm a causal relationship between foreign trade and employment growth for SMEs. For this, further analyses based on the microdata are necessary.
- 7 FATS = Foreign Affiliates Statistics.

- 1) To which extent do German SMEs have affiliates abroad?
- 2) Is the German Mittelstand the target of foreign takeovers?

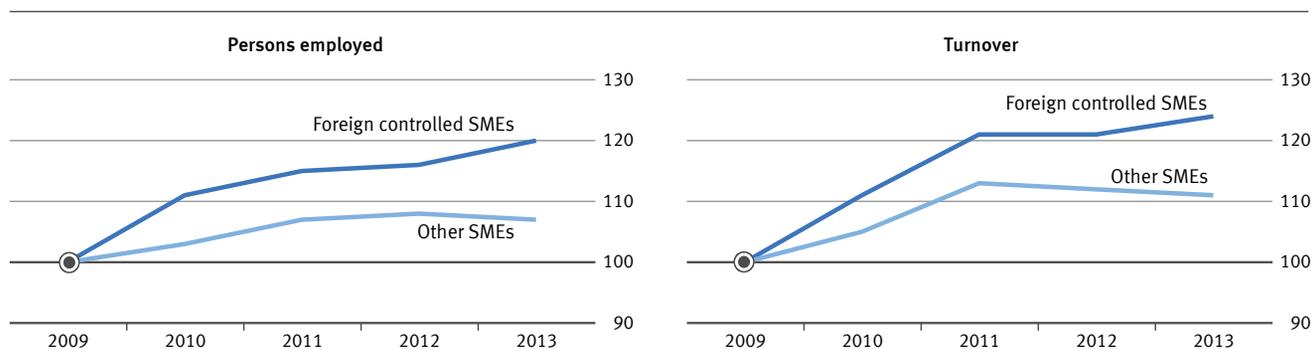
The Outward-FATS of the Deutsche Bundesbank provide information to answer the first question (see Deutsche Bundesbank 2014). The subsequent analysis will focus on answering the second question. The business register provides the required data about control links between enterprises. This information is used by the Federal Statistical Office for instance to prepare the Inward-FATS (see Nahm and Söllner 2014).

### Foreign controlled SMEs gain in importance

In 2013, there were almost 18 000 enterprises in Germany which were controlled by a parent company located abroad. The 585 000 persons employed in these firms generated a turnover of 135 billion euros.<sup>18</sup> Figure 9 depicts the development of employment and turnover in foreign controlled SMEs in comparison with all other SMEs in Germany (as an index with the reference year 2009 = 100). Turnover and employment have increased for both groups of enterprises. However, the curves of foreign controlled SMEs are above the curves

- 8 According to the recommendation of the EU concerning the definition of SMEs (see footnote 1) the ownership structure and linkages to other enterprises should be considered when the size class is identified. The subsequent analyses disregard these aspects. See Söllner (2014) for detailed information on this topic.

**Figure 9**  
Development of employment and turnover in SMEs  
2009 = 100



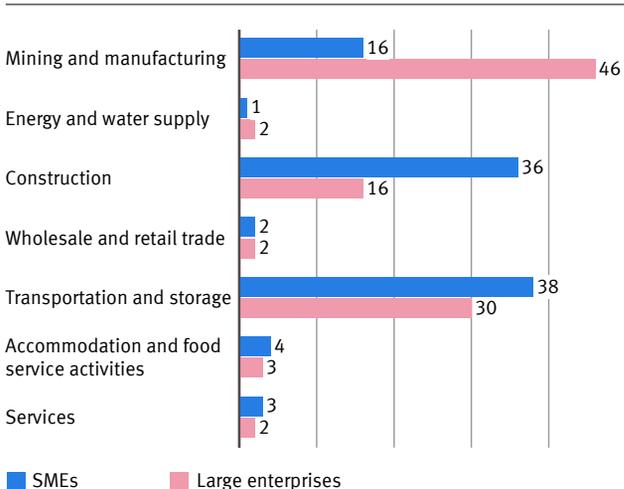
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of the other SMEs. This leads to the conclusion that the economic importance of foreign controlled SMEs has increased within the German Mittelstand. [↘ Figure 9](#)

There could be several reasons why foreign investors are engaged in German SMEs. Firms may want to achieve a greater proximity to customers, try to participate in technological advances, or attempt to ensure long lasting supply contracts with key customers (for instance in the automobile industry). Germany could also be considered as a well-funded and stable place, which makes German SMEs appealing for foreign investors.

According to figure 10, the majority of foreign controlled SMEs in 2013 could be found in construction (36%) and transportation and storage (38%), followed by mining and manufacturing (16%). In all other sectors, there were relatively few SMEs under foreign control. The large enterprises under foreign control were strongly concentrated in mining and manufacturing (46%). A considerable number of foreign controlled large enterprises could also be found in construction (16%) and transportation and storage (30%), but these shares were remarkably smaller compared to foreign controlled SMEs. [↘ Figure 10](#)

**Figure 10**  
Foreign controlled enterprises, 2013  
Percent



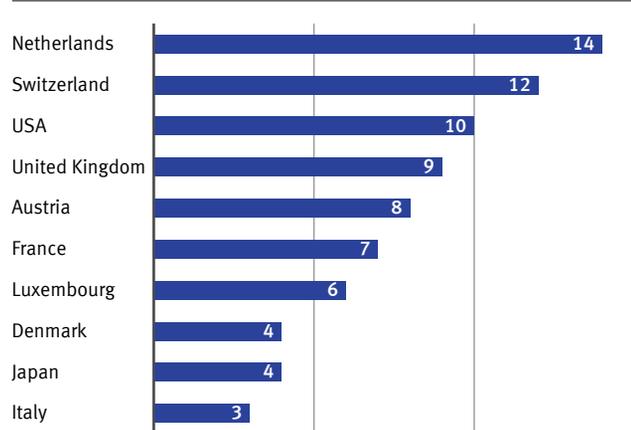
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## Origin of control mostly in European neighbouring states

In most of the cases, the parent company of foreign controlled SMEs is located in another European country. The shares of the European countries among the Top Ten add up to almost 70% (see figure 11). Accounting for 10%, the USA is (besides Japan at 4%) the only non-European country of significant importance in this list. Asia, Africa, South America as well as Australia and Oceania just play a minor role as origins of control over German SMEs.

[↘ Figure 11](#)

**Figure 11**  
Foreign controlled SMEs by location of the parent company, 2013  
Percent



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## Foreign controlled SMEs perform better

The subsequent analysis examines the performance differences between SMEs under foreign control and all other SMEs. There are numerous indicators to evaluate the economic performance of firms. The gross value added per person employed is a measure for labour productivity. It gives an idea of how efficiently the factor labour is used in the production process. Further insights about structural differences regarding the economic performance of firms can be gained from the gross operating surplus and the gross investments per person employed.

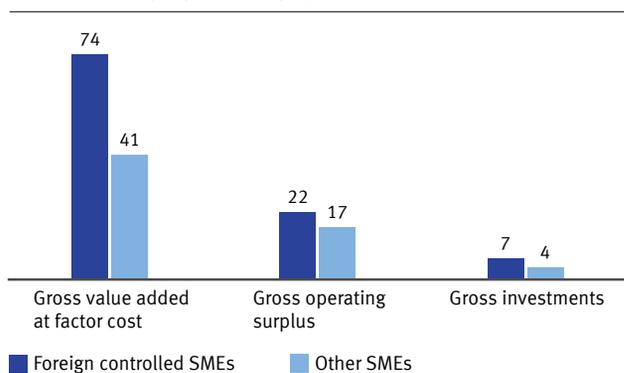
Figure 12 points to substantial performance differences. In 2013, the SMEs under foreign control showed a significantly larger gross value added and gross operating surplus per person employed than other SMEs. The amount which was invested per capita was also larger in foreign controlled enterprises, with 7 000 euros compared to 4 000 euros.

In particular the high gross value added per person employed in foreign controlled SMEs calls for attention (see figure 12). The extraordinary productivity could be the result of a high human capital level in foreign controlled enterprises, of large investments in R&D, and of knowledge spillover from the parent company abroad (see Navaretti and Venables 2004, Bellak 2004 for an overview).<sup>9</sup>

further insight is that SMEs which are active in foreign trade are more successful in terms of employment creation than those which do not have imports or exports.

Moreover, the study reveals the extent to which German SMEs are controlled by parent companies from abroad. The analysis illustrates that foreign controlled SME are most frequently controlled from another European country and that these SMEs have a higher economic performance than other SMEs. [11](#)

**Figure 12**  
Performance differences among SMEs, 2013  
EUR thousands per person employed



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## 5

### Conclusions

The aim of the present study was to provide statistical information on the import and export activities in the German Mittelstand. The analyses have shown that SMEs exhibit a lower degree of internationalisation than large enterprises. Only about a quarter of the SMEs in Germany are active in foreign trade, and the imports and exports are usually limited to a single partner country. A

<sup>9</sup> The current analyses do not identify a causal relationship between foreign ownership and economic performance. A discussion about this issue can be found in Weche Gelübcke (2013).

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### Abbreviations

WISTA	=	Wirtschaft und Statistik
JD	=	annual average
D	=	average (for values which cannot be added up)
Vj	=	quarter of a year
Hj	=	half-year
a. n. g.	=	not elsewhere classified
o. a. S.	=	no main economic activity
St	=	piece
Mill.	=	million
Mrd.	=	billion

### Explanation of symbols

–	=	no figures or magnitude zero
0	=	less than half of 1 in the last digit occupied, but more than zero
.	=	numerical value unknown or not to be disclosed
...	=	data will be available later
X	=	cell blocked for logical reasons
I or —	=	fundamental change within a series affecting comparisons over time
/	=	no data because the numerical value is not sufficiently reliable
()	=	limited informational value because numerical value is of limited statistical reliability