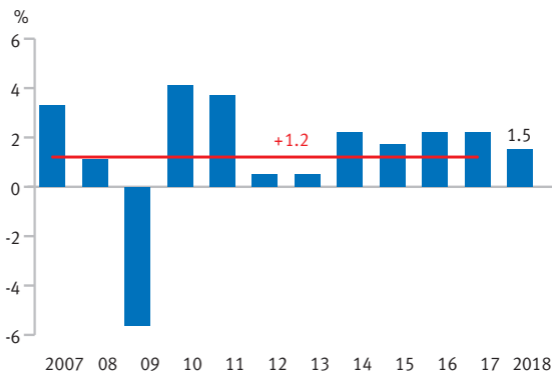


# GERMAN ECONOMY 2018

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

— Average 2007-2017



# 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 2010).

This leaflet 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](http://www.destatis.de).

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

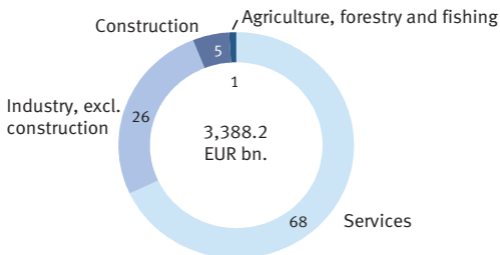
**Gross domestic product**

## Production of gross domestic product

	2016	2017	2018
<b>At current prices (EUR bn.)</b>			
Gross value added	2,847.7	2,954.7	3,055.3
Agriculture, forestry and fishing	21.1	25.5	22.9
Industry, excluding construction	747.8	772.5	788.2
Construction	133.9	144.3	160.8
Services	1,944.9	2,012.4	2,083.4
+ Taxes on products	319.2	329.9	340.1
– Subsidies on products	7.2	7.3	7.1
= Gross domestic product	3,159.8	3,277.3	3,388.2
<b>Price-adjusted, chain-linked<sup>1</sup></b>			
Gross value added	2.2	2.2	1.5
Agriculture, forestry and fishing	– 2.2	3.0	– 1.5
Industry, excluding construction	4.8	2.4	1.0
Construction	1.8	2.4	3.6
Services	1.3	2.1	1.6
Taxes on products	2.2	1.8	1.2
Subsidies on products	– 8.1	1.3	– 2.9
Gross domestic product	2.2	2.2	1.5

<sup>1</sup> Change on the previous year in %.

## Production of gross domestic product 2018 in %<sup>1</sup>



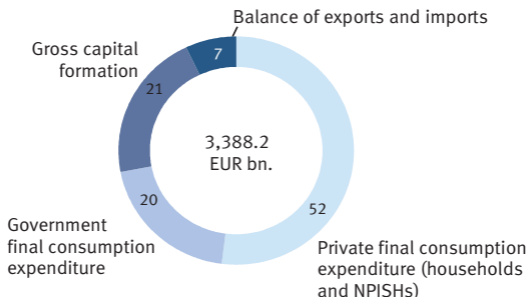
<sup>1</sup> As measured by gross value added (GVA) at current prices of the relevant industry as percentage of total GVA at current prices.

## Use of gross domestic product

	2016	2017	2018
<b>At current prices (EUR bn.)</b>			
Final consumption expenditure of households and NPISHs	1,675.6	1,732.2	1,777.5
+ Government final consumption expenditure	615.5	638.9	663.1
+ Gross fixed capital formation	634.0	665.7	705.7
+ Changes in inventories <sup>1</sup>	- 12.8	- 7.2	8.3
= Domestic use	2,912.3	3,029.5	3,154.5
+ Balance of exports and imports	247.5	247.8	233.7
Memorandum item: Exports	1,450.2	1,541.9	1,595.6
Imports	1,202.8	1,294.1	1,361.9
= Gross domestic product	3,159.8	3,277.3	3,388.2
<b>Price-adjusted, chain-linked<sup>2</sup></b>			
Final consumption expenditure of households and NPISHs	2.1	1.8	1.0
Government final consumption expenditure	4.0	1.6	1.1
Gross fixed capital formation	3.5	2.9	3.0
Changes in inventories <sup>1, 3</sup>	0.2	0.1	0.4
Domestic use	3.0	2.0	1.8
Balance of exports and imports <sup>3</sup>	- 0.5	0.3	- 0.2
Memorandum item: Exports	2.3	4.6	2.4
Imports	4.1	4.8	3.4
Gross domestic product	2.2	2.2	1.5

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

## Use of gross domestic product 2018 in %



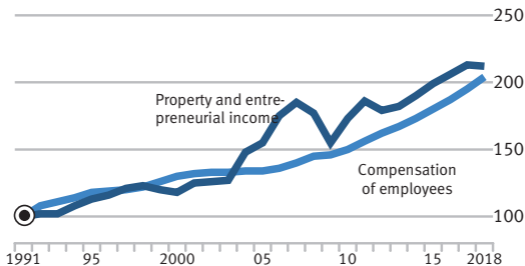
## Distribution of gross domestic product

	2016	2017	2018
<b>At current prices (EUR bn.)</b>			
Net wages and salaries	869.1	902.9	946.5
+ Income taxes and social contributions (of employees)	442.7	463.7	486.3
= Gross wages and salaries	1,311.9	1,366.6	1,432.8
+ Employers' social contributions	289.1	302.2	313.7
= Compensation of employees	1,601.0	1,668.8	1,746.5
+ Property and entrepreneurial income	762.7	787.6	785.6
= Net national income (factor costs)	2,363.7	2,456.4	2,532.1
– Subsidies <sup>1</sup>	28.0	28.4	27.7
+ Taxes on production and imports <sup>2</sup>	334.6	345.1	356.1
= Net national income	2,670.3	2,773.1	2,860.5
+ Consumption of fixed capital	552.1	573.1	599.9
= Gross national income	3,222.4	3,346.3	3,460.4
– Balance of primary income from the rest of the world	62.7	68.9	72.2
= Gross domestic product	3,159.8	3,277.3	3,388.2

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

## Compensation of employees, property and entrepreneurial income

1991 = 100



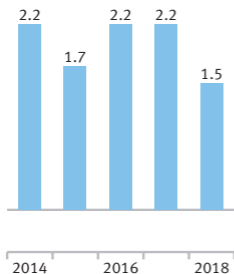
## Key data for total economy

	2016	2017	2018
Gross domestic product (GDP) price-adjusted <sup>1</sup>	2.2	2.2	1.5
GDP at current prices in EUR bn.	3,159.8	3,277.3	3,388.2
GDP per capita in EUR <sup>2</sup>	38,370	39,650	40,883
Total population in 1,000	82,349	82,657	82,877
Persons in employment (domestic concept) in 1,000	43,642	44,269	44,831
Unemployed persons in 1,000 <sup>3</sup>	1,774	1,621	1,491
Economically active population as % of total population <sup>3</sup>	55.0	55.4	55.7
Unemployed persons as % of economically active population	3.9	3.5	3.2
Gross national income in EUR bn.	3,222.4	3,346.3	3,460.4
Disposable income of households in EUR bn.	1,807.7	1,869.9	1,929.8
Saving ratio (saving as % of disposable income of households)	9.8	9.9	10.3
Labour productivity (per capita) <sup>1,4</sup>	0.9	0.7	0.2
Labour productivity (per hour) <sup>1,4</sup>	1.4	0.9	0.1
Compensation of employees per employee <sup>1</sup>	2.2	2.6	3.0
Compensation of employees per hour worked by employees <sup>1</sup>	2.6	2.4	2.6
Unit labour costs (per capita) <sup>1,5</sup>	1.3	1.9	2.8
Unit labour costs (per hour) <sup>1,5</sup>	1.2	1.5	2.6
Wage ratio, unadjusted (compensation of employees as % of net national income at factor costs)	67.7	67.9	69.0
Government deficit ratio (Net lending/net borrowing as % of GDP at current prices)	0.9	1.0	1.7

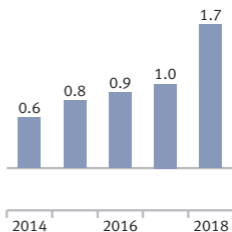
1 Change on the previous year in %. – 2 Average population based on the 2011 Census (on 9th of May: 80,219,695 inhabitants). – 3 Results of the labour force survey (microcensus) according to the definition of the ILO. – 4 Price-adjusted GDP per person in employment resp. per hour worked by persons in employment. – 5 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 %

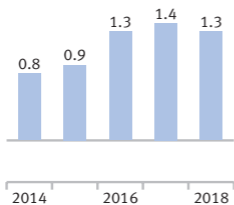
Growth<sup>1</sup>



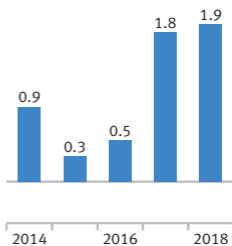
Net lending/Net borrowing<sup>2</sup>



Employment<sup>3</sup>



Inflation<sup>4</sup>



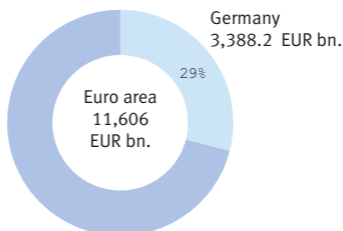
1 Change of price-adjusted gross domestic product (GDP) on the previous year. – 2 Net lending/Net borrowing of general government as % of GDP. – 3 Change of persons in employment (domestic concept) on the previous year. – 4 Change of consumer price index (CPI) on the previous year.

## Economic development since 1950

Year <sup>1</sup>	Gross domestic product	Gross national income	Net national income at factor costs	Gross domestic product	
	EUR bn.			per inhabitant	per person in employment
				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	1,579.8	1,595.8	1,226.5	19,754	40,727
1995	1,898.9	1,895.1	1,429.2	23,354	50,026
2000	2,116.5	2,102.4	1,554.9	25,983	53,022
2005	2,300.9	2,321.3	1,716.8	28,288	58,507
2010	2,580.1	2,630.9	1,923.2	32,137	62,898
2015	3,048.9	3,114.6	2,279.8	37,324	70,787
2016	3,159.8	3,222.4	2,363.7	38,370	72,402
2017	3,277.3	3,346.3	2,456.4	39,650	74,032
2018	3,388.2	3,460.4	2,532.1	40,883	75,578

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 2018 in %





## Economic growth in international perspective<sup>1</sup>

	2015	2016	2017	2018
<b>Change of price-adjusted GDP on the previous year in %</b>				
Austria	1.1	2.0	2.6	2.7
Belgium	1.7	1.5	1.7	1.5
Cyprus	2.0	4.8	4.2	3.9
Estonia	1.9	3.5	4.9	3.5
Finland	0.1	2.5	2.8	2.9
France	1.1	1.2	2.2	1.7
Germany	1.7	2.2	2.2	1.5
Greece	-0.4	-0.2	1.5	2.0
Ireland	25.1	5.0	7.2	7.8
Italy	0.9	1.1	1.6	1.1
Latvia	3.0	2.1	4.6	4.1
Lithuania	2.0	2.4	4.1	3.4
Luxembourg	3.9	2.4	1.5	3.1
Malta	9.5	5.2	6.7	5.4
Netherlands	2.0	2.2	2.9	2.8
Portugal	1.8	1.9	2.8	2.2
Slovakia	4.2	3.1	3.2	4.0
Slovenia	2.3	3.1	4.9	4.3
Spain	3.6	3.2	3.0	2.6
Euro area	2.1	1.9	2.4	2.1
Bulgaria	3.5	3.9	3.8	3.5
Croatia	2.4	3.5	2.9	2.8
Czech Republic	5.3	2.5	4.3	3.0
Denmark	1.6	2.0	2.3	1.2
Hungary	3.5	2.3	4.1	4.3
Poland	3.8	3.1	4.8	4.8
Romania	3.9	4.8	7.3	3.6
Sweden	4.5	2.7	2.1	2.4
EU 27	2.3	2.1	2.6	2.2
China	6.9	6.7	6.9	6.6
Japan	1.4	1.0	1.7	1.1
United Kingdom	2.3	1.8	1.7	1.3
USA	2.9	1.6	2.2	2.9

<sup>1</sup> European Commission, Economic Forecasts Autumn 2018, except for Germany.

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