

## Federal Republic of Germany Key Forecast Figures

	2001	2002	2003 (1)	2004 (1)
Percentage change over previous year <sup>a)</sup>				
Private consumption	1,4	-1,0	-0,1	1,3
Government consumption	1,0	1,7	0,6	-0,5
Gross fixed capital formation	-4,2	-6,7	-3,5	0,8
Machinery and equipment, other investment	-3,6	-7,6	-3,5	0,7
Buildings	-4,8	-5,8	-3,5	1,0
Domestic demand	-0,8	-1,6	-0,1	1,2
Exports of goods and services	5,6	3,4	1,5	5,7
Imports of goods and services	0,9	-1,7	1,4	4,4
Gross domestic product (GDP)	0,8	0,2	0,0	1,8
Employment <sup>b)</sup> (1.000 persons)	38911	38671	38190	38021
Unemployment (1.000 persons)	3852	4060	4378	4296
Unemployment rate <sup>c)</sup> (in %)	9,0	9,5	10,3	10,2
Consumer prices <sup>d)</sup> (% change on the previous year)	2,0	1,4	1,1	1,2
Unit wage costs <sup>e)</sup> (% change on the previous year)	1,3	0,7	0,7	-0,7
General government financial balance <sup>f)</sup> - DM billion	-58,9	-74,3	-85,3	-75,8
- in % of GDP	-2,8	-3,5	-4,0	-3,5
memo item:				
Real GDP in the EMU (% change on the previous year)	1,6	0,9	0,5	2,0
Consumer prices in the EMU <sup>g)</sup> (% change on the previous year)	2,3	2,3	2,1	1,7
1) Forecast by the Ifo Institute.- a) At 1995 prices.- b) Domestic employment.- c) Unemployment as a % of labour force (employed and unemployed).- d) Consumer Price Index.- -e) Gross wages and salary income created in the domestic economy per employee as a % of GDP at 1995 prices per employed person.- f) On national accounts definition (ESA 1995).-g) Harmonized index of consumer prices (HICP).				

Source: Eurostat, Federal Statistical Office, Federal Labour Office, forecast by the Ifo Institute.