

## Federal Republic of Germany Key Forecast Figures

|   | 2003  | 2004  | 2005<br>(1) | 2006<br>(1) |
|---|-------|-------|-------------|-------------|
| Percentage change over previous year <sup>a)</sup>  |       |       |             |             |
| <b>Private consumption</b>  | 0,3   | -0,1  | 0,2         | 0,7         |
| <b>Government consumption</b>   | -0,4  | -0,7  | 0,4         | 0,4         |
| <b>Gross fixed capital formation</b>  | -1,7  | -0,5  | -0,1        | 0,6         |
| <b>Machinery and equipment,</b>   | -0,2  | 2,3   | 3,1         | 3,3         |
| <b>Buildings</b>  | -3,3  | -2,6  | -2,8        | -1,8        |
| <b>Other investment</b>   | 3,6   | 1,0   | 2,9         | 3,9         |
| <b>Domestic demand</b>  | 0,7   | 0,5   | 0,5         | 0,7         |
| <b>Exports of goods and services</b>  | 1,8   | 9,0   | 4,6         | 6,5         |
| <b>Imports of goods and services</b>  | 4,2   | 6,7   | 4,4         | 6,0         |
| <b>Gross domestic product (GDP)</b>   | 0,0   | 1,6   | 0,8         | 1,2         |
| <b>Employment<sup>b)</sup> (1.000 persons)</b>  | 38722 | 38860 | 39049       | 39320       |
| <b>Unemployment (1.000 persons)</b>   | 4377  | 4381  | 4860        | 4755        |
| <b>Unemployment rate<sup>c)</sup> (in %)</b>  | 10,2  | 10,2  | 11,1        | 10,8        |
| <b>Consumer prices<sup>d)</sup></b><br>(% change on the previous year)  | 1,1   | 1,6   | 1,8         | 1,5         |
| <b>General government financial balance<sup>e)</sup></b>  |       |       |             |             |
| - EUR billion   | -81,4 | -80,1 | -75,8       | -69,7       |
| - in % of GDP   | -3,8  | -3,6  | -3,4        | -3,1        |
| memo item:  |       |       |             |             |
| <b>Real GDP in the EMU</b>  |       |       |             |             |
| (% change on the previous year)   | 0,7   | 2,0   | 1,0         | 1,7         |
| <b>Consumer prices in the EMU<sup>f)</sup></b>  |       |       |             |             |
| (% change on the previous year)   | 2,1   | 2,1   | 2,0         | 1,6         |
| 1) Forecast by the Ifo Institute.- a) Price adjusted.- b) Domestic employment.-<br>c) Unemployment as a % of labour force (employed and unemployed).- d) Consumer Price Index.-<br>e) On national accounts definition (ESA 1995).-f) Harmonized index of consumer prices (HICP) |       |       |             |             |

Source: Eurostat, Federal Statistical Office, Federal Employment Services, Forecast by the Ifo Institute.