

Table

Forecast for Germany: Key Economic Indicators

	2013	2014	2015	2016	2017	2018
real gross domestic product						
(percentage change over previous year)	0.5	1.6	1.7	1.9	1.5	1.8
domestic employment (1 000 persons)	42 328	42 662	43 057	43 593	44 176	44 564
unemployment ¹ (1 000 persons)	2 950	2 898	2 795	2 691	2 521	2 424
unemployment rate ¹ (in % of labour force)	6.9	6.7	6.4	6.1	5.7	5.4
consumer price index ²						
(percentage change over previous year)	1.5	0.9	0.3	0.5	1.8	1.7
unit labour costs ³						
(percentage change over previous year)	1.7	1.7	1.5	1.6	2.5	1.8
general government balance ⁴						
in billions of euros	-5.4	8.6	20.9	23.7	19.2	17.4
in % of nominal GDP	-0.2	0.3	0.7	0.8	0.6	0.5
current account balance						
in billions of euros	190	218	260	261	251	257
in % of nominal GDP	6.7	7.5	8.6	8.3	7.8	7.7

¹ Federal Employment Agency (BA) concept. ² 2010 = 100. ³ Hourly compensation of employees relative to real GDP per hour worked. ⁴ According to national accounts definition (ESA 2010).

Sources: Federal Statistical Office; Federal Employment Agency, Deutsche Bundesbank; 2017 and 2018: forecast (as of April 10, 2017).