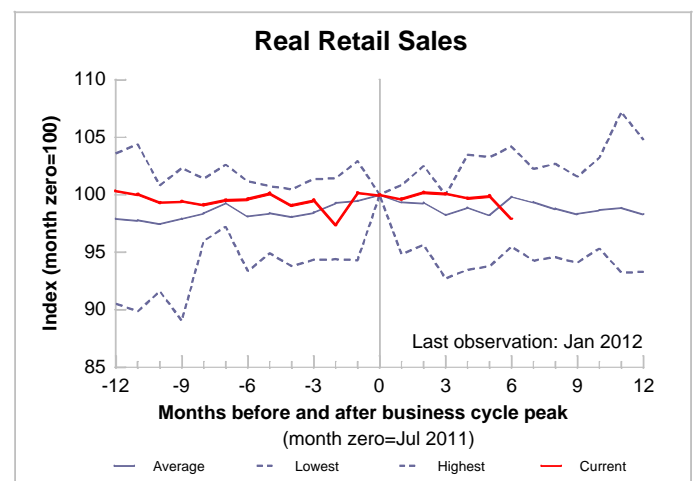
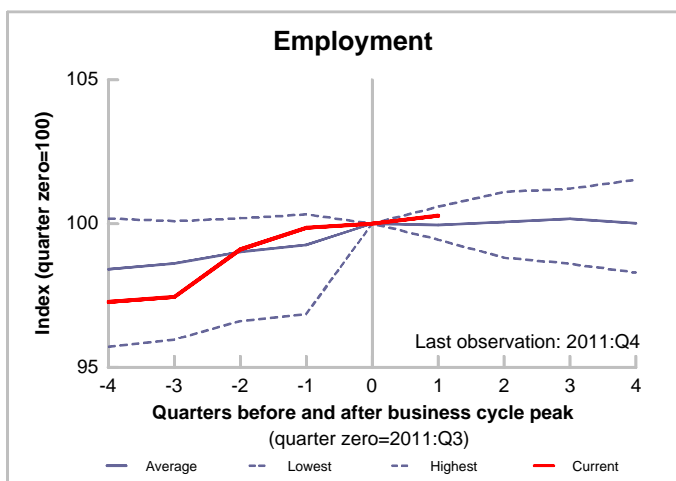
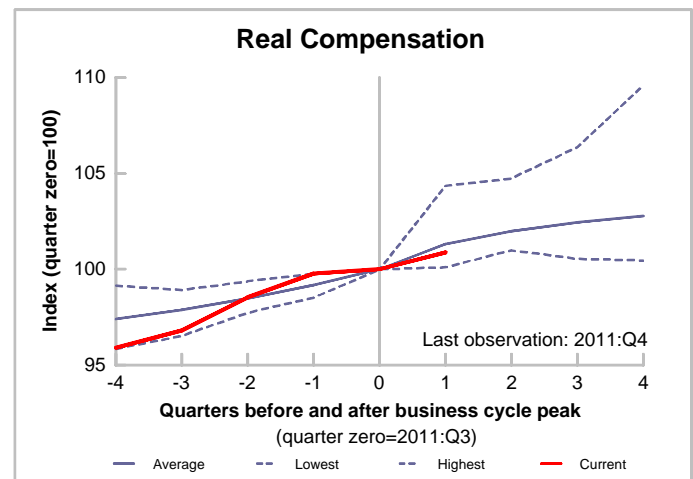
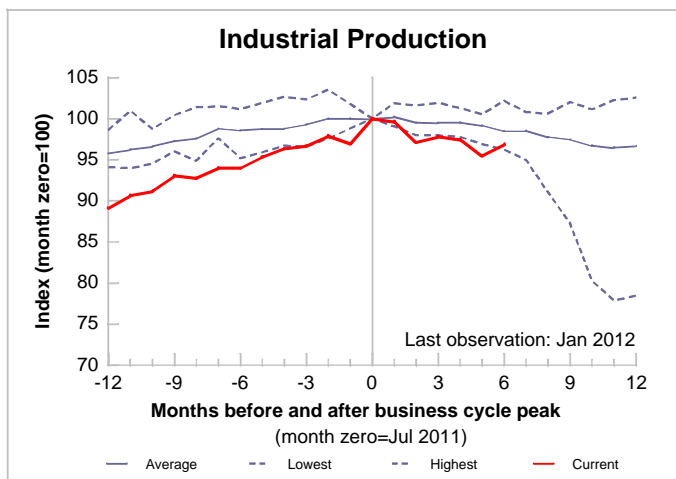


## Tracking the Global Recession: Economic Indicators - Germany



Data last updated 2012-04-30.

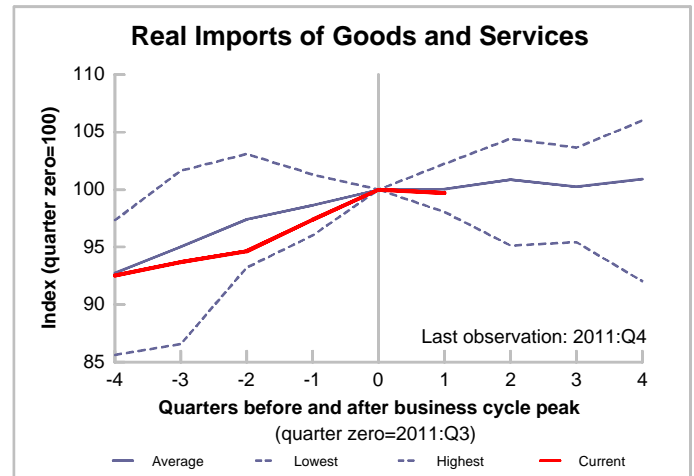
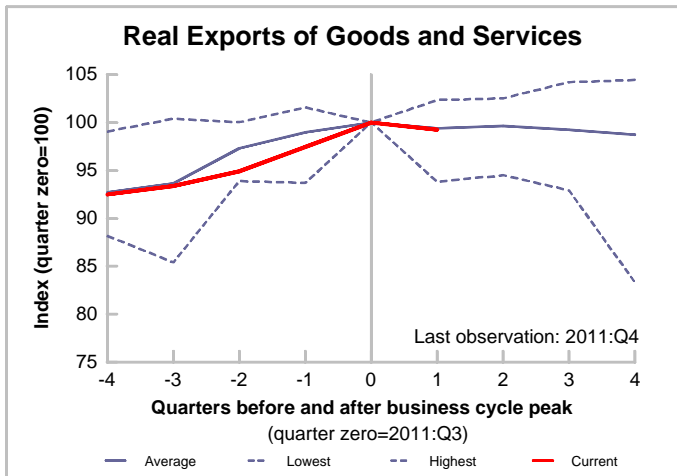
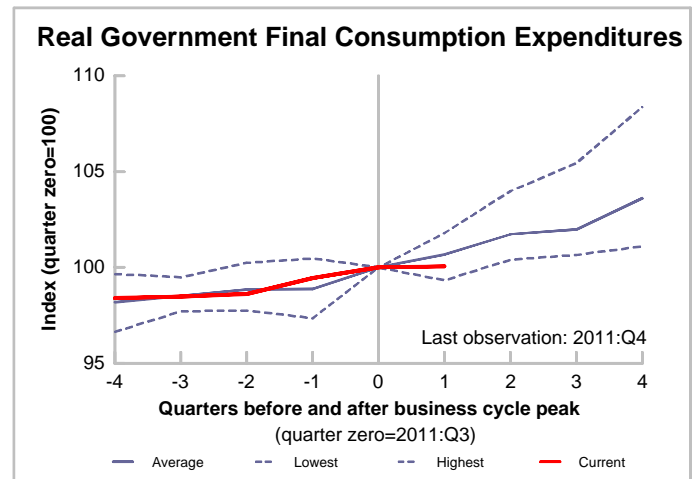
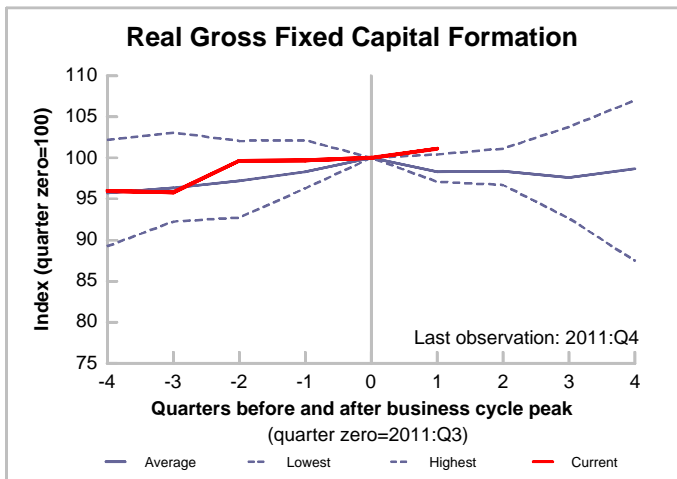
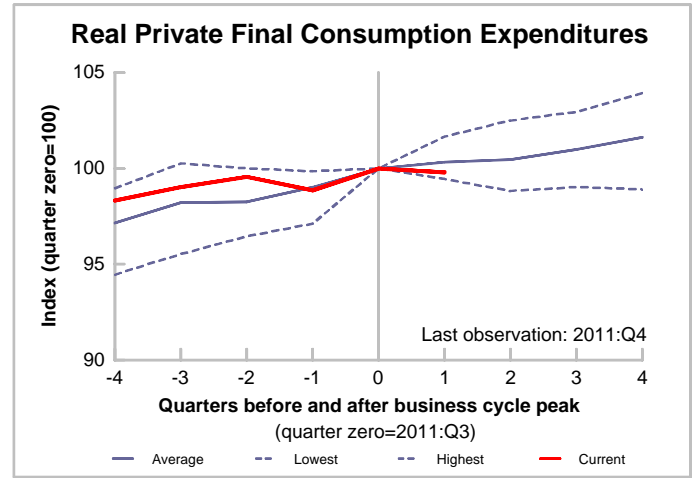
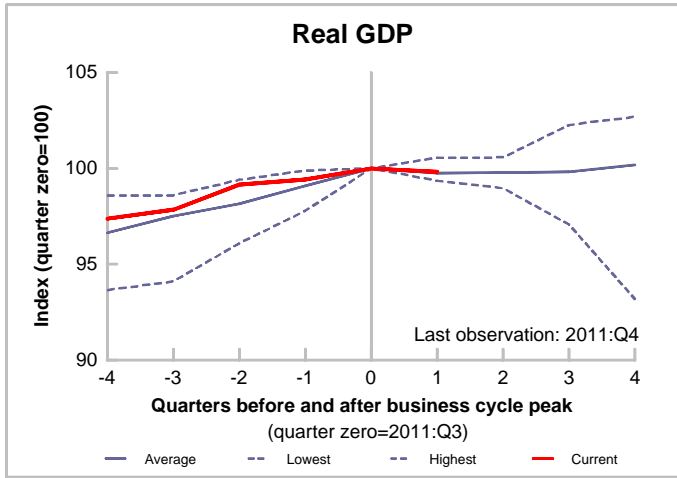
NOTE: The charts plot four main economic indicators similar to those tracked by the [NBER](#) dating committee for the U.S.; each series is indexed to 100 at the business cycle peak. The red line indicates the [current recession](#). The solid blue line indicates the average of the [previous eight recessions](#), starting with the April 1973 peak. The two dashed lines report the highest and lowest values recorded across these previous recessions.

SOURCE: *Main Economic Indicators and Quarterly National Accounts*, © Organisation for Economic Co-Operation and Development (OECD), <<http://www.oecd.org>>.

Industrial Production (industry excluding construction); Real Compensation (compensation of employees deflated by the consumer price index: all items [seasonally adjusted by the Federal Reserve Bank of St. Louis]); Civilian Employment; Real Retail Sales (value of retail sales deflated by the consumer price index: all items [seasonally adjusted by the Federal Reserve Bank of St. Louis])

2009 Federal Reserve Bank of St. Louis: [research.stlouisfed.org](http://research.stlouisfed.org)

# Tracking the Global Recession: GDP Data - Germany



Data last updated 2012-04-30.

NOTE: The charts plot Real Gross Domestic Product (SA, Chained) and its major components; each series is indexed to 100 at the business cycle peak. The red line indicates the [current recession](#). The solid blue line indicates the average of the [previous eight recessions](#), starting with the April 1973 peak. The two dashed lines report the highest and lowest values recorded across these previous recessions.

SOURCE: *Quarterly National Accounts*, © Organisation for Economic Co-Operation and Development (OECD), <http://www.oecd.org>.

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## NOTES and SOURCES

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### GERMANY

The charts plot four main economic indicators, similar to those tracked by the [NBER](#) dating committee for the U.S., and Real Gross Domestic Product and its major components; each series is indexed to 100 at the business cycle turning point. The red (green) line indicates the [current](#) recession (expansion). The solid blue (gray) line indicates the average of previous recessions (expansions). The two dashed lines report the highest and lowest values recorded across these previous recessions (expansions).

The data and recession dates used in the international charts are from the Organisation for Economic Co-Operation and Development (OECD).

### BUSINESS CYCLE TURNING POINTS:

#### Peak Dates

- April 1973
- November 1979
- September 1985
- March 1991
- May 1995
- January 1998
- April 2001
- March 2008
- July 2011

#### Trough Dates

- June 1975
- October 1982
- April 1987
- September 1993
- February 1996
- January 1999
- February 2005
- May 2009

SOURCE: [http://www.oecd.org/document/29/0,3343,en\\_2649\\_34349\\_35725597\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/document/29/0,3343,en_2649_34349_35725597_1_1_1_1,00.html)

### DATA DESCRIPTIONS:

The following data series are used to create the charts:

- Industrial Production
  - Industry excl. Construction
- Real Compensation<sup>i</sup>
  - Compensation of Employees
  - deflated by the Consumer Price Index: All Items<sup>ii</sup>
- Employment
  - Civilian Employment
- Real Retail Sales
  - Value of Retail Sales
  - deflated by the Consumer Price Index: All Items<sup>ii</sup>
- Real Gross Domestic Product
- Real Private Final Consumption Expenditures<sup>iii</sup>
- Real Gross Fixed Capital Formation<sup>iv</sup>
- Real Government Final Consumption Expenditures<sup>v</sup>
- Real Exports of Goods & Services
- Real Imports of Goods & Services

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<sup>i</sup> U.S. = real income; International = real compensation.

<sup>ii</sup> Seasonally adjusted by the Federal Reserve Bank of St. Louis.

<sup>iii</sup> U.S. = personal consumption expenditures;  
International = private final consumption expenditures.

<sup>iv</sup> U.S. = gross private domestic investment;  
International = gross fixed capital formation.

<sup>v</sup> U.S. = government consumption expenditures and gross investment;  
International = government final consumption expenditures.