



Location of Saxony

in comparison with other regions
2017



FUTURE.

Foreword

Saxony is a strong location with future

Proof that Saxony as a business location is convincing internationally has been furnished by the great number of future-oriented decisions in 2017. Globally acting corporations, such as Bosch, Samsung, Boeing, Bombardier, Philip Morris or Daimler are going to invest billions in Saxony thus creating several thousand jobs. The companies deliberately rely on Saxony. The German "Mittelstand" (SMEs) is strongly represented here as a competent partner with highly qualified and motivated specialists, modern infrastructure and an excellent research environment so concentrated and broadly based as it can hardly be found in other German regions.

The success of Saxon businesses is also reflected by its growth figures. The macroeconomic performance of the Free State in 2016 increased by 2.7 percent as against the year before. Saxony and Berlin share the top position among all federal states and are thus clearly above the average of 1.9 percent. For the third year in a row Saxony's business sector has risen above-average. I particularly welcome the fact that the positive development also continues on the Saxon job market. The rate of unemployment is continuous declining.

Many encounters show that there is no lack of optimism, new ideas and visions for the future in this state. At the same time I learn, however, that a lot of people do not sufficiently profit from these developments. We are ready to take up this challenge.

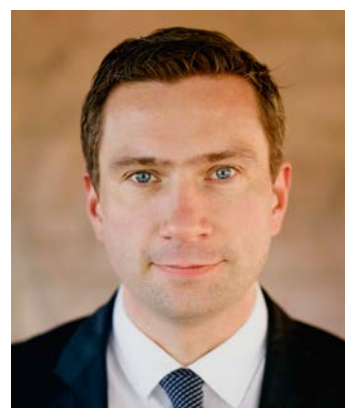
There is a huge spectrum of exciting and successful cooperation projects between universities and colleges and research institutes, businesses and other partners pooling their competences for common goals. It is a good breeding ground for new ideas that may end up in innovations. Whether smart transport systems or automated driving, electromobility, new software solutions, telemedicine or cancer therapies – Saxony has been working on a broad range of technologies and solutions that are going to change our future in a positive way.

I am looking forward to our common future.

Yours



Martin Dulig
Saxon State Minister for Economic Affairs,
Labour and Transport



Martin Dulig

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1. Basic facts at a glance

Economic performance of Saxony on EU level

With a gross domestic product weighted based on the purchasing power of 26,800 euro per inhabitant the Free State of Saxony has now reached 93 percent of the EU average thus ranking ahead of all Central and Eastern European countries. The region of Leipzig even outranks the EU average. Neighbouring Poland and the Czech Republic clearly lag behind at 69 percent and 87 percent respectively.

Industry on outstanding growth course

A major contribution to the economic success of the Free State is made by the industry. Since 2010 its growth rate is 26.8 percent (adjusted for price changes) which is clearly above the 15.7 percent on national level in total. The industry gets major impetus for its competitiveness from the potent and attractive Saxon research landscape. Besides highly qualified professionals it is one of the most important locational factors and constitutes an essential prerequisite for a sustainable growth.

Employment on the rise, unemployment rate drops again markedly

Since 2010 the unemployment rate has dropped from 11.8 to 7.5 percent in 2016 whereas in the new federal states it fell from 12.0 to just 8.5 percent. At the same time the supply of manpower expressed as labour force participation rate is very high in Saxony at 80 percent compared to German and European figures. Among all EU member states only Sweden has a higher rate.

Small and medium-sized businesses shape the local economy

Craft businesses covering about 57,400 companies play a great part in the different sectors, such as the manufacturing industry, building industry as well as trade and services.

The density of craft businesses is exceptionally high in Saxony: with 14.1 businesses per 1,000 inhabitants it is clearly above the German average of 12.1 businesses per 1,000 inhabitants and thus ranking third among all federal states.

Saxony's exports – still on record level

In 2016 the exports of about 36.7 billion euro were the second highest measured so far. The shortfall of 4 percent against the previous year was mainly due to falling exports to China and the USA.

Imports also dropped by 0.8 percent to about 21.9 billion euro. With exports to China worth about 5.5 billion euro this country remains by far number one among the buyer countries.

Saxony's trade with its neighbours is growing. With about 4.3 billion euro the Czech Republic is number one when it comes to imports. Poland has the second place in terms of imports and exports at about 1.9 billion euro each.

Automotive products have a share of 46.2 percent in exports and are by far the most important goods exported followed by electrical products of 10.9 percent and machine-building products coming up to a share of 10.7 percent.

High-performance R&D in Saxony

Of paramount importance for the further development of Saxony are research and development. Compared to other European countries Saxony is well-positioned. The share of R&D expenditure in the gross domestic product has increased by 15 percent from 2005 to 2015.

Modern infrastructure – the basis of a competitive economy

A well-developed transport infrastructure is a vital prerequisite for the mobility of people and the transport of goods. The road density is clearly above the national average both in terms of area and inhabitants.

Sound finances as the basis for a high level of investments

Sound public finances are both a mirror of economic power and an essential prerequisite for the good further development of a business location.

At an investment ratio of 16.0 percent (2016) Saxony has been continuously spending a greater share of its funds for investments than the other federal states. The new territorial states (without Saxony) reach 11.3 percent whereas the old territorial states invest not more than 8.1 percent.

Compared to other federal states Saxony has an outstandingly low level of debt thus setting the right course for the future: a sound budget management without new debts to maintain flexibility for current and future investments.

2. The Free State of Saxony at a glance

	Saxony	Germany
Population as of 30 June 2016 (1,000 persons)	4,078.4	82,349.4
Area (km ²)	18,450.0	357,385.7
Population density (inhabitants per km ²)	221	230
Gross domestic product 2016		
Billion euro	118.5	3,132.7
% to prior year (adjusted for price)	2.7	1.9
Index (2010 = 100, adjusted for price, chained)	112.0	110.2
Euro/inhabitant	29,045	38,041
D=100	76.4	100
Euro/gainfully employed person	58,203	71,788
D=100	81.1	100
Gainfully employed persons 2016 (1,000 persons)	2,035.2	43,638.0
% to prior year	1.0	1.3
Unemployed persons 2016		
Unemployment rate (% of all civil labour force)	7.5	6.1
Share in gross value added 2016 (%)		
Manufacturing sector	20.6	22.6
D=100	91.2	100
Building sector	7.5	4.8
D=100	156.3	100
Mining and manufacturing sector 2016		
(Operations of enterprises with 20 or more employees)		
Persons employed (1,000)	277	6,168
Change to prior year (%)	1.2	0.8
Sales (billion euro)	63.8	1,799.9
Change to prior year (%)	0.2	0.6
Export ratio (foreign/total sales)	37.0	47.7
D=100	77.6	100
Industrial density as of 30 June 2016		
Employees liable to contribute soc. security in manuf. sect. per 1,000 inhabitants	76.1	81.5
D=100	93.4	100
Foreign trade 2016		
Export (million euro)	36,662.8	1,203,833.1
thereof:		
EU-28 in %	48.9	58.6
Import (million euro)	21,938.6	954,917.4
thereof:		
EU-28 in %	68.2	57.7
Share of export in GDP (%)	31.0	38.4
Small and medium-sized businesses		
Self-employed in 2016 (annual average)	211,000	4,299,000
Self-employed % of working population	10.6	10.4
D=100	101.9	100
Craft businesses as of 31 December 2016	57,397	999,268
D=100	5.7	100
Businesses per 1,000 inhabitants	14.1	12.1
Number of cars to 1 January 2017		
as 1,000	2,122.3	45,803.6
per 1,000 inhabitants	520	556
Registration of brand new cars 2016		
as 1,000	120.3	3,351.6
per 1,000 inhabitants	29	41
Level of qualification of working population 2016 (%)		
With no formal vocational qualification	7.6	16.9
Apprenticeship, vocational school	56.5	50.4
Training as master craftsman, technician, college	16.3	10.4
University, university of applied sciences	19.6	21.8

Source: German Federal Office of Statistics, Statistical Office of the Free State of Saxony, "Regional Accounts of the Federal States" working group (as of March 2017), "Employment Statistics of the Federal States" working group (as of October 2017), Federal Employment Agency, own calculations

3. Saxony's position in Europe¹

	Area 2015	Population 01/01/2016	Employment rate ² 2016	Unemployment rate ³		Gross domestic product		
				2016	Change to prior year	Per inhabitant (PPS) 2015 ⁴		Growth 2016/2015 (adj. for price)
					%-points	1,000	EU 28 = 100	%
	1,000 km ²	million	%					
Saxony	18.4	4.1	76.5	5.0	-1.3	26.8	93	2.7
Germany	357.4	82.2	74.7	4.1	-0.5	35.8	124	1.9
France	633.2 ⁶	66.8 ⁵	64.1	10.1	-0.3	30.6	106	1.2 ⁵
United Kingdom	248.5	65.4	73.5	4.8	-0.5	31.2	108	1.8
Italy	302.1	60.7	57.2	11.7	-0.2	27.8	96	0.9
Spain	505.9	46.4	59.5	19.6	-2.5	25.9	90	3.3 ⁵
Netherlands	41.5	17.0	74.8	6.0	-0.9	37.0	128	2.2 ⁵
Greece	132.0	10.8	52.0	23.6	-1.3	19.6	68	0.0 ⁵
Belgium	30.5	11.3	62.3	7.8	-0.7	34.2	119	1.2
Portugal	92.2	10.3 ⁶	65.2	11.2	-1.4	22.2	77	1.5 ⁵
Sweden	438.6	9.9	76.2	7.0	-0.4	35.7	124	3.3
Austria	83.9	8.7	71.5	6.0	0.3	36.9	128	1.5
Denmark	42.9	5.7	74.9	6.2	0.0	36.6	127	1.7
Finland	338.4	5.5	69.1	8.8	-0.6	31.6	109	1.9
Ireland	69.8	4.7	64.8	7.9	-1.5	51.1	177	5.1
Luxembourg	2.6	0.6	65.6	6.3	-0.4	76.2	264	3.1
Poland	312.7	38.0	64.5	6.2	-1.3	19.8	69	2.7
Czech Republic	78.9	10.6	72.0	4.0	-1.1	25.2	87	2.6
Hungary	93.0	9.8	66.5	5.1	-1.7	19.7	68	2.2
Slovakia	49.0	5.4	64.9	9.7	-1.8	22.3	77	3.3
Lithuania	65.3	2.9	69.4	7.9	-1.2	21.6	75	2.3
Latvia	64.6	2.0	68.7	9.6	-0.3	18.6	64	2.0
Slovenia	20.3	2.1	65.8	8.0	-1.0	23.9	83	3.1
Estonia	45.2	1.3	72.1	6.8	0.6	21.6	75	2.1
Cyprus	9.3	0.8	63.4	13.0	-2.0	23.5	81	3.0 ⁵
Malta	0.3	0.4	65.7	4.7	-0.7	26.8	93	5.5
Bulgaria	110.4	7.2	63.4	7.6	-1.6	13.6	47	3.4 ⁵
Romania	238.4	19.8	61.6	5.9	-0.9	16.5	57	4.8 ⁵
Croatia	56.6 ⁷	4.2	56.9	13.1	-3.1	16.7	58	3.0
EU-28	4,463.4	510.3⁶	66.6	8.6	-0.8	28.9	100	1.9

¹ data standardized for international comparison and may therefore deviate from national figures

² working population between 15 and 64 years related to the population of the same age

³ unemployment rates based on definitions recommended by the International Labour Organisation
unemployed as percentage of labour force (working population and unemployed) from the age of 15 and over

⁴ as of March 2017. PPS = Purchasing Power Standard

⁵ preliminary figure

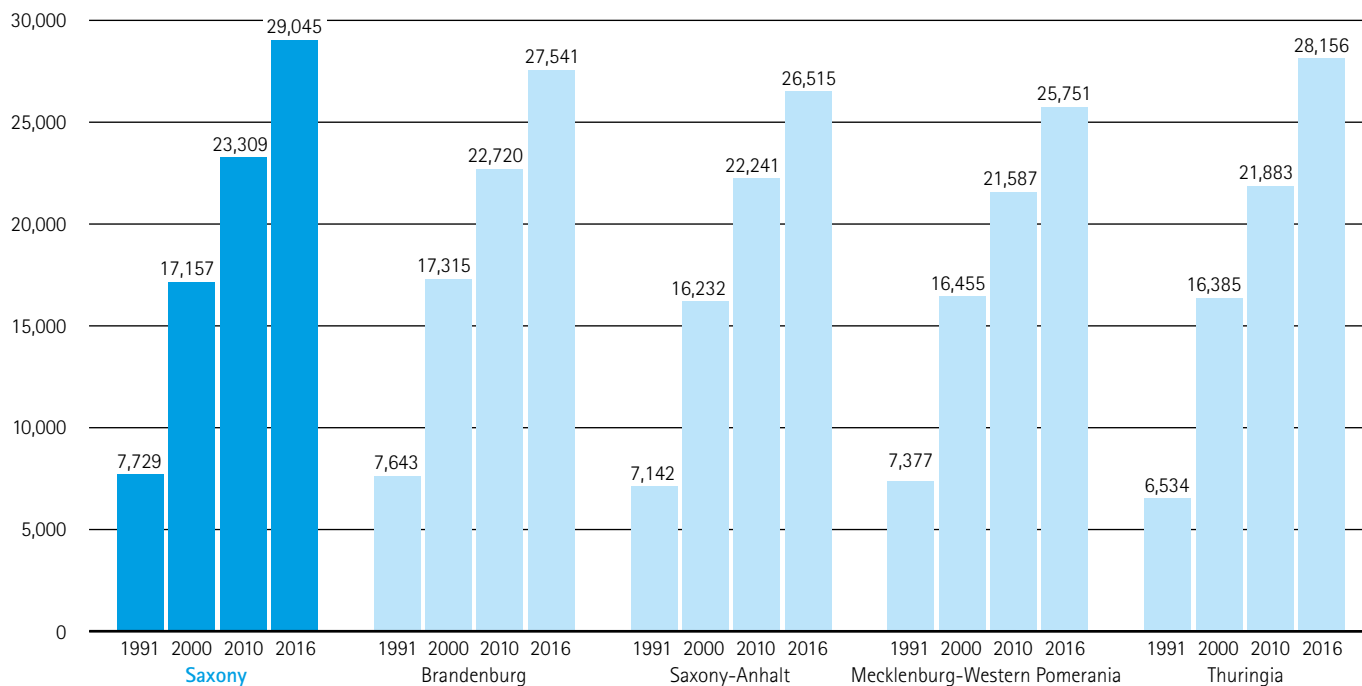
⁶ estimated

⁷ 2014

Deviations as to sums due to rounding

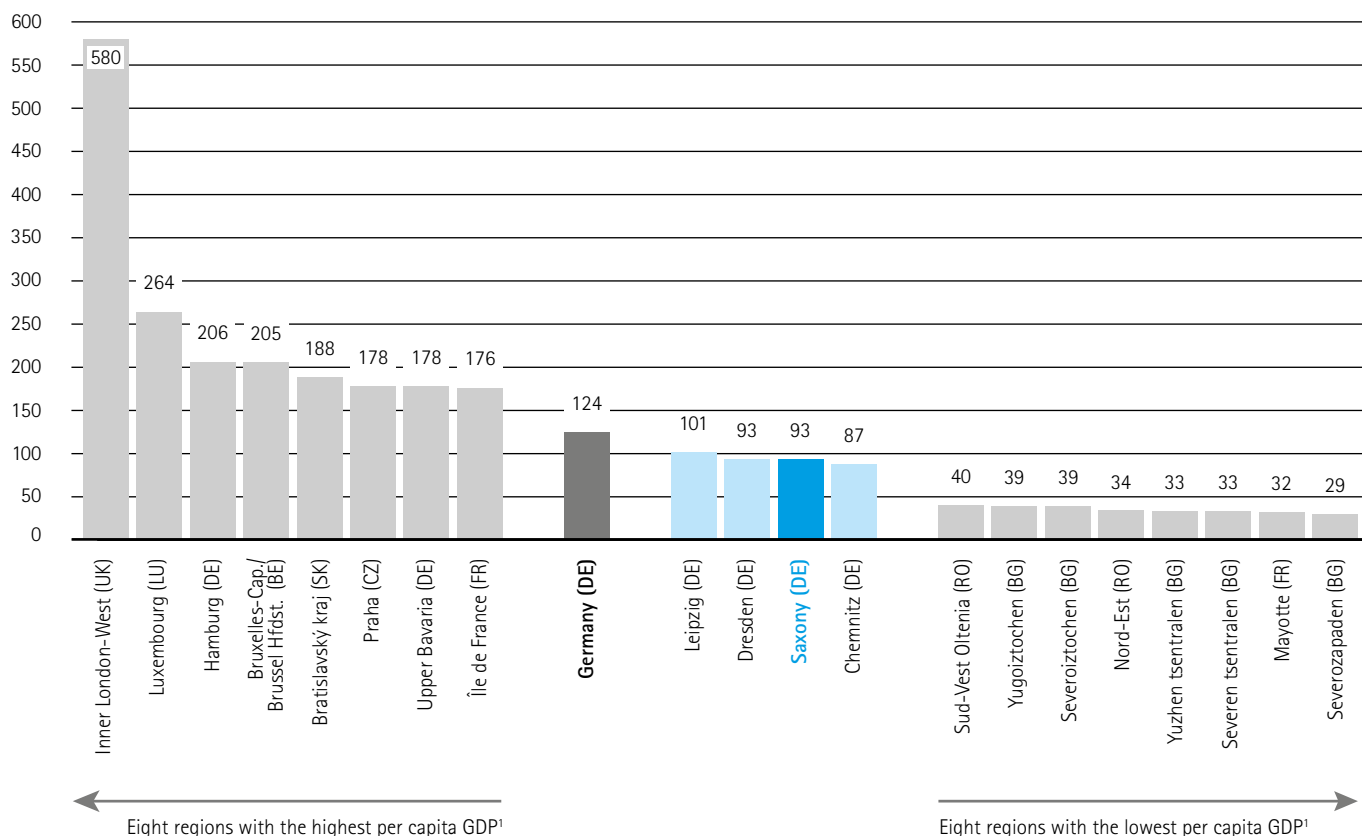
Source: Eurostat

4. Gross domestic product per inhabitant 1991, 2000, 2010 and 2016 (euro)



Source: "Regional Accounts of the Federal States" working group (as of March 2017), German Federal Office of Statistics, own calculations

5. Economic power of Saxony and Germany as compared to the weakest and strongest regions of the EU (NUTS 2 regions) 2015 (EU-28 = 100)



BE: Belgium, CZ: Czech Republic, DE: Germany, FR: France, LU: Luxembourg, RO: Romania, SK: Slovakia, UK: United Kingdom

¹Purchasing Power Standard (PPS)
Source: Eurostat (as of March 2017)

6. Employment rates¹ of the EU member states and German federal states 2016 (%)

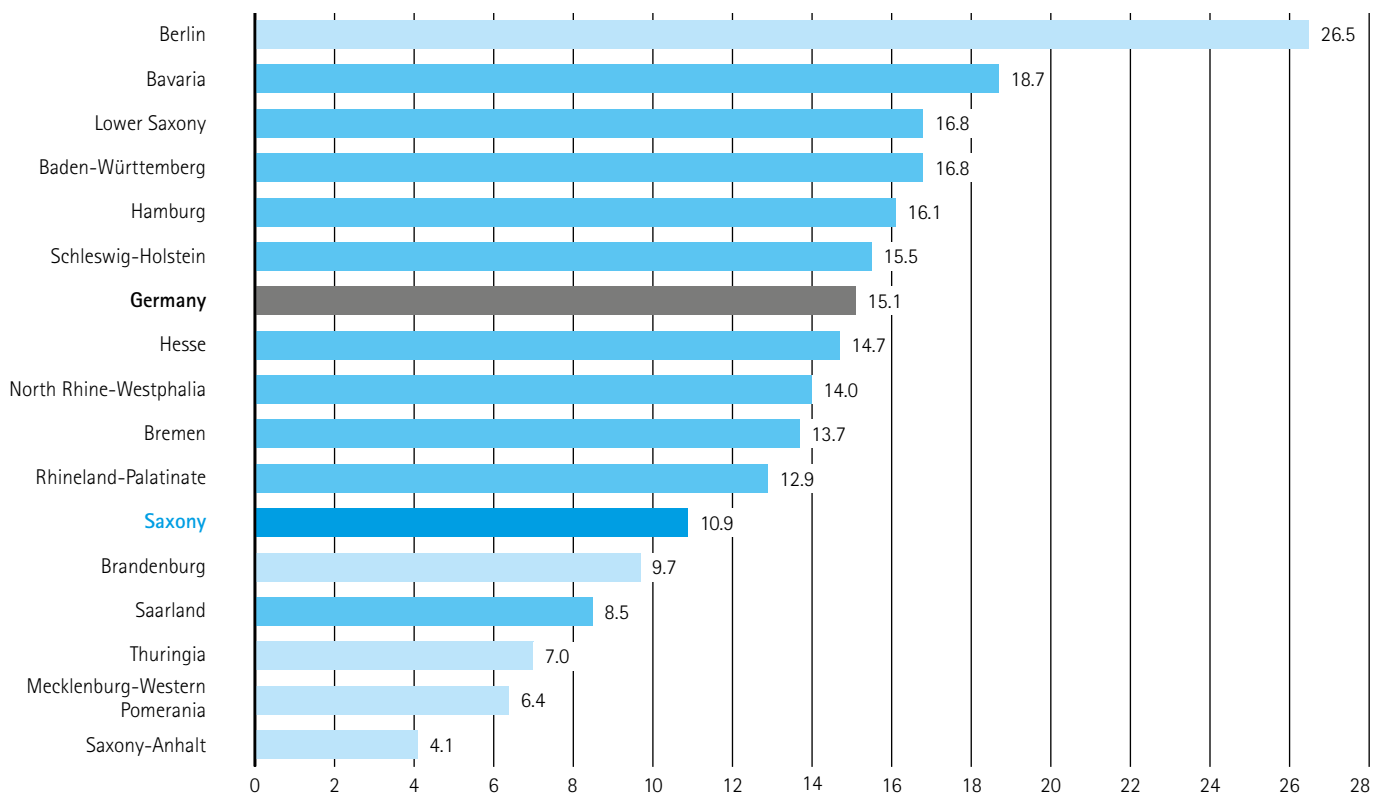
Labour force, total

	Regions	Employment rate ¹		Regions	Employment rate ¹
1	Sweden	82.1	9	Finland	75.9
	Dresden	81.4		Saarland	75.6
	Saxony	80.6	10	Lithuania	75.5
	Brandenburg	80.5		Bremen	75.1
	Chemnitz	80.4	11	Czech Republic	75.0
	Bavaria	80.3		North Rhine-Westphalia	74.8
	Baden-Württemberg	80.1	12	Spain	74.2
2	Denmark	80.0	13	Portugal	73.7
	Thuringia	80.0	14	Cyprus	73.4
	Leipzig	79.8		EU-28	72.9
	Saxony-Anhalt	79.7	15	Slovakia	71.9
3	Netherlands	79.7	16	Slovenia	71.6
	Hamburg	78.8	17	France	71.4
4	Germany	77.9	18	Ireland	70.5
	Berlin	77.8	19	Hungary	70.1
5	Estonia	77.5	20	Luxembourg	70.0
	Mecklenburg-Western Pomerania	77.4	21	Malta	69.1
	Rhineland-Palatinate	77.4	22	Poland	68.8
	Hesse	77.3	23	Bulgaria	68.7
	Schleswig-Holstein	77.3	24	Greece	68.2
6	United Kingdom	77.3	25	Belgium	67.6
	Lower Saxony	76.6	26	Croatia	65.6
7	Latvia	76.3	26	Romania	65.6
8	Austria	76.2	28	Italy	64.9

¹ labour force (employed and unemployed) aged between 15 and 64 related to the population of the same age
Source: Eurostat (as of September 2017)

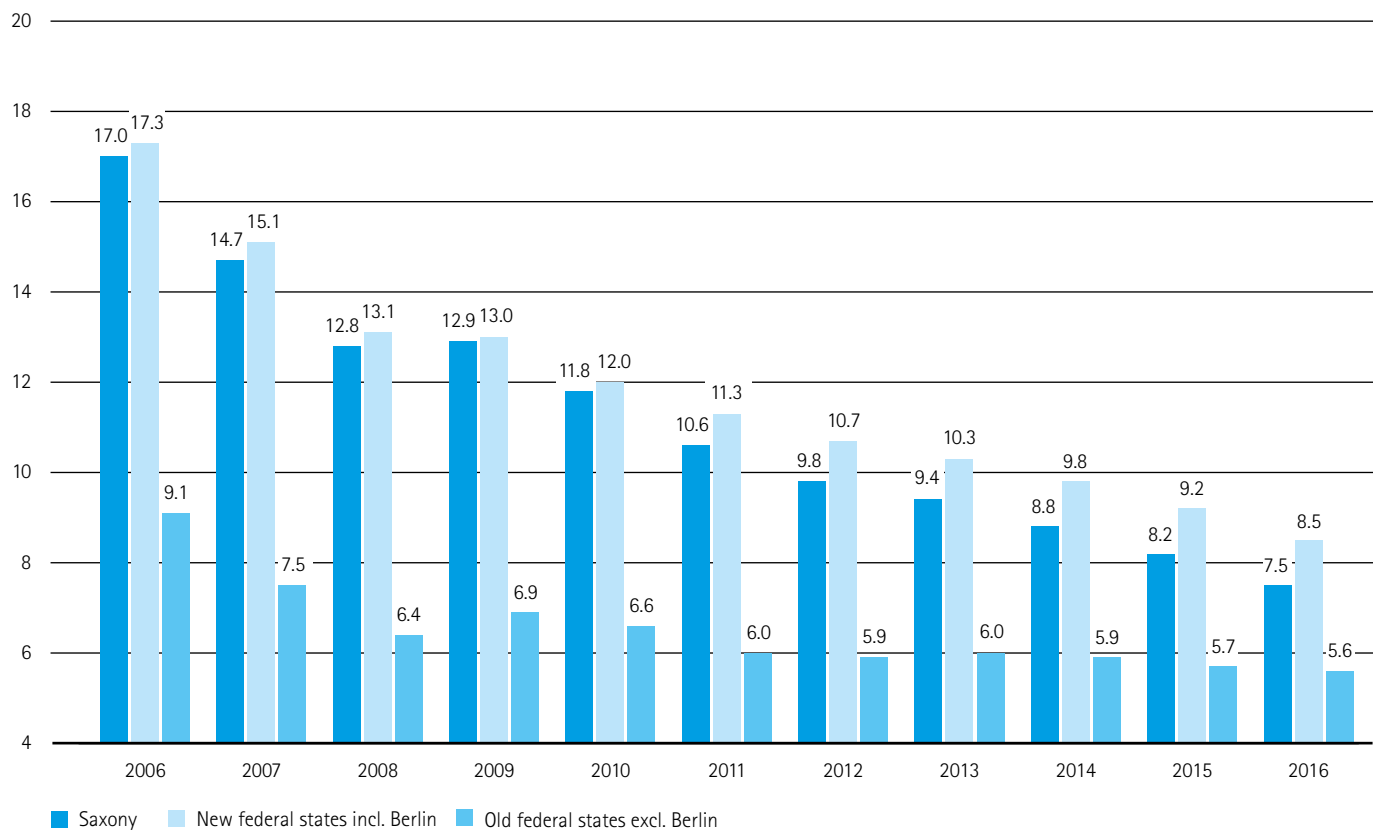
7. Development of employees subject to social insurance contributions by federal states

Change 30 June 2017 as against 30 June 2010 (%)



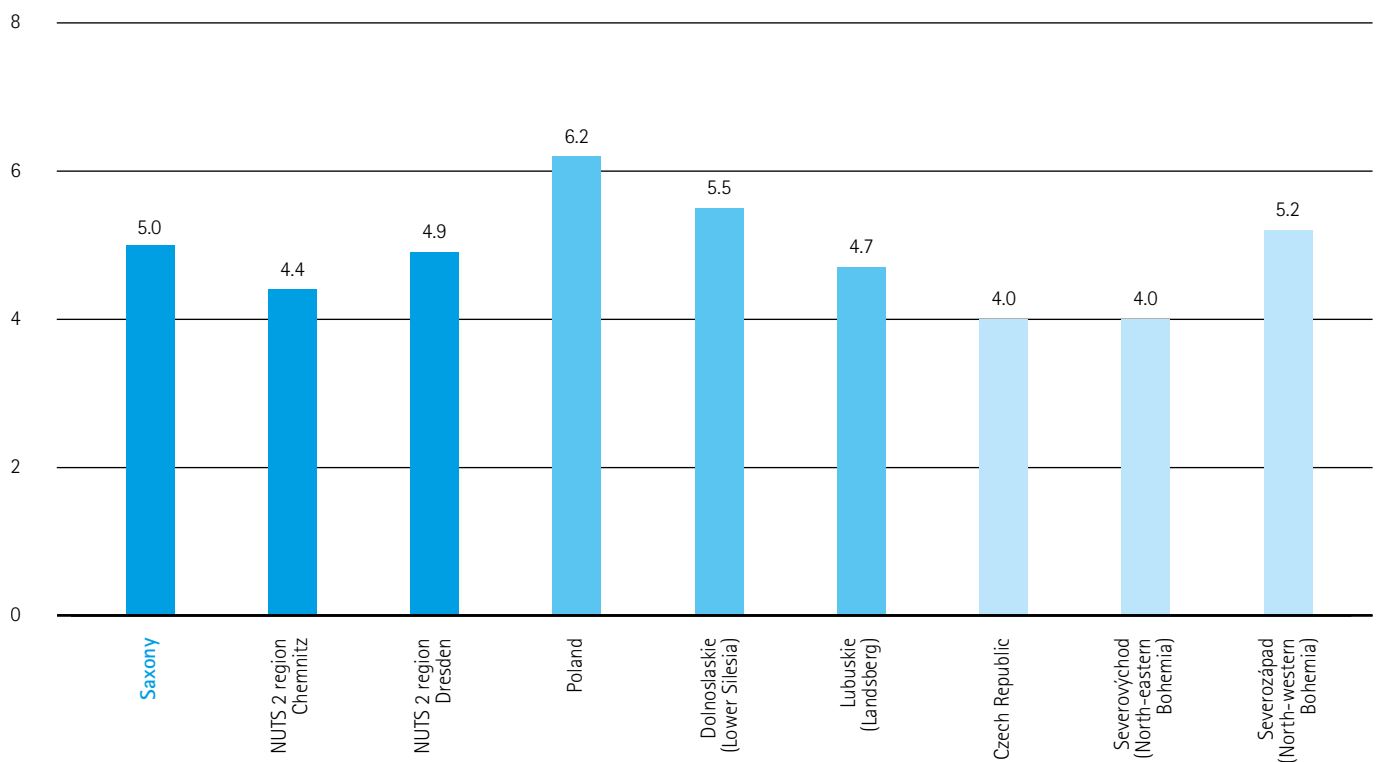
Source: Federal Employment Agency (preliminary results based on place-of-work principle, as of September 2017), own calculations

8. Unemployment rate¹ (%)



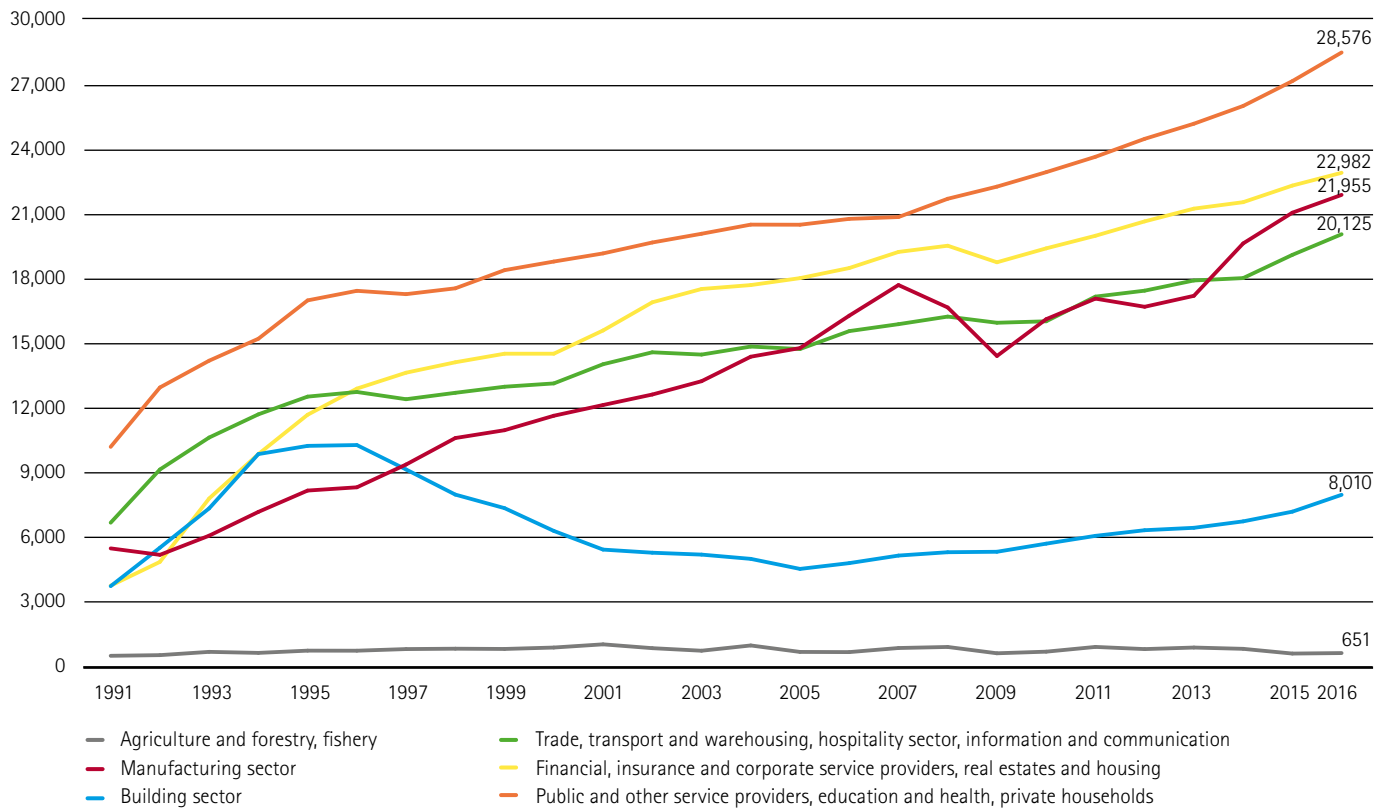
¹ % unemployed of all civil labour force, annual average
Source: Federal Employment Agency

9. Unemployment rates¹ in the border areas of Saxony, Poland and the Czech Republic 2016 (%)



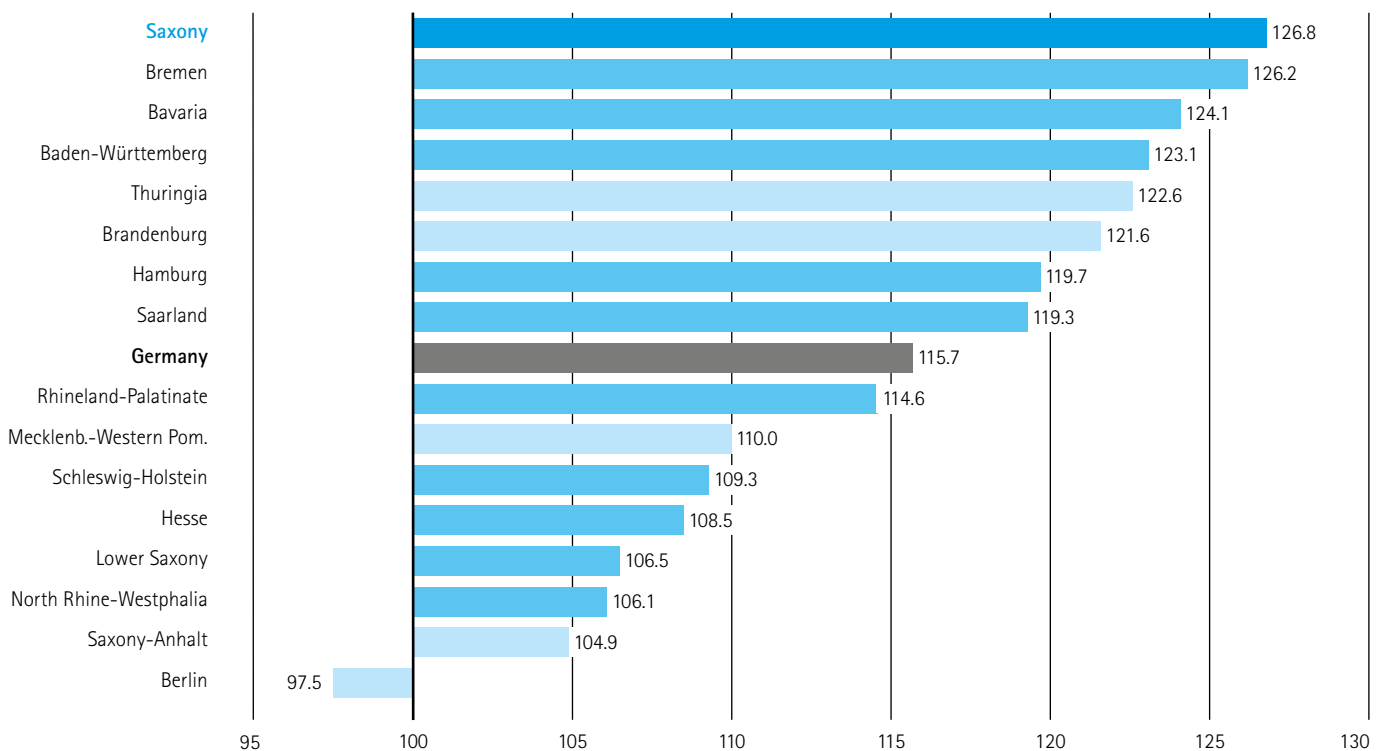
¹ % unemployed of labour force (employed and unemployed), 15 years and older
Definition of unemployment rates is based on definitions that are in keeping with the recommendations by the International Labour Organisation (ILO), therefore the unemployment rates determined on national level may vary.
Source: Eurostat (as of September 2017)

10. Gross value added in Saxony for selected business sectors (million euro)



Source: "Regional Accounts of the Federal States" working group (as of March 2017)

11. Gross value added of manufacturing sector 2016 (adjusted for price changes, chained), Index (2010 = 100)



Source: "Regional Accounts of the Federal States" working group (as of March 2017)

12. Overnight stays of foreign guests in lodging establishments and camping sites¹ in Germany 2016

	Overnight stays of foreign guests		
	1,000	Changes as against 2015 %	Share in total number of overnight stays of foreign guests %
Bavaria	17,537	-0.1	21.7
Berlin	14,179	3.9	17.5
Baden-Württemberg	11,207	0.7	13.9
North Rhine-Westphalia	10,417	2.7	12.9
Hesse	7,283	2.3	9.0
Rhineland-Palatinate	5,288	-1.4	6.5
Lower Saxony	3,696	1.2	4.6
Hamburg	3,280	5.5	4.1
Schleswig-Holstein	1,945	-1.5	2.4
Saxony	1,891	-0.8	2.3
Mecklenburg-Western Pomerania	1,034	1.2	1.3
Brandenburg	970	1.0	1.2
Thuringia	581	-0.5	0.7
Saxony-Anhalt	557	1.0	0.7
Bremen	486	-2.8	0.6
Saarland	469	1.1	0.6
New German federal states incl. Berlin	19,213	2.9	23.8
Old German federal states excl. Berlin	61,607	1.0	76.2
Germany	80,820	1.4	100.0

¹ Lodging establishments of minimum 10 beds and camping sites of minimum 10 pitches
Source: German Federal Office of Statistics (as of October 2017), own calculations

13. Craft businesses 2016

	Craft businesses existing on 31 December 2016 (annex A, A simple activities, B1 and B2)		
	Number	Businesses per 1,000 inhabitants ¹	Share in Germany (%)
Baden-Württemberg	132,716	12.1	13.3
Bavaria	202,371	15.7	20.3
Berlin	29,313	8.3	2.9
Brandenburg	39,034	15.7	3.9
Bremen	5,267	7.8	0.5
Hamburg	14,902	8.3	1.5
Hesse	74,416	12.0	7.4
Mecklenburg-Western Pomerania	20,179	12.5	2.0
Lower Saxony	82,906	10.4	8.3
North Rhine-Westphalia	188,112	10.5	18.8
Rhineland-Palatinate	51,746	12.7	5.2
Saarland	11,950	12.0	1.2
Saxony	57,397	14.1	5.7
Saxony-Anhalt	27,119	12.1	2.7
Schleswig-Holstein	31,363	10.9	3.1
Thuringia	30,477	14.1	3.0
New German federal states incl. Berlin	203,519	12.6	20.4
Old German federal states excl. Berlin	795,749	12.0	79.6
Germany	999,268	12.1	100.0

¹ inhabitants as of 30 June 2016
Source: German Confederation of Skilled Crafts, German Federal Office of Statistics, own calculations

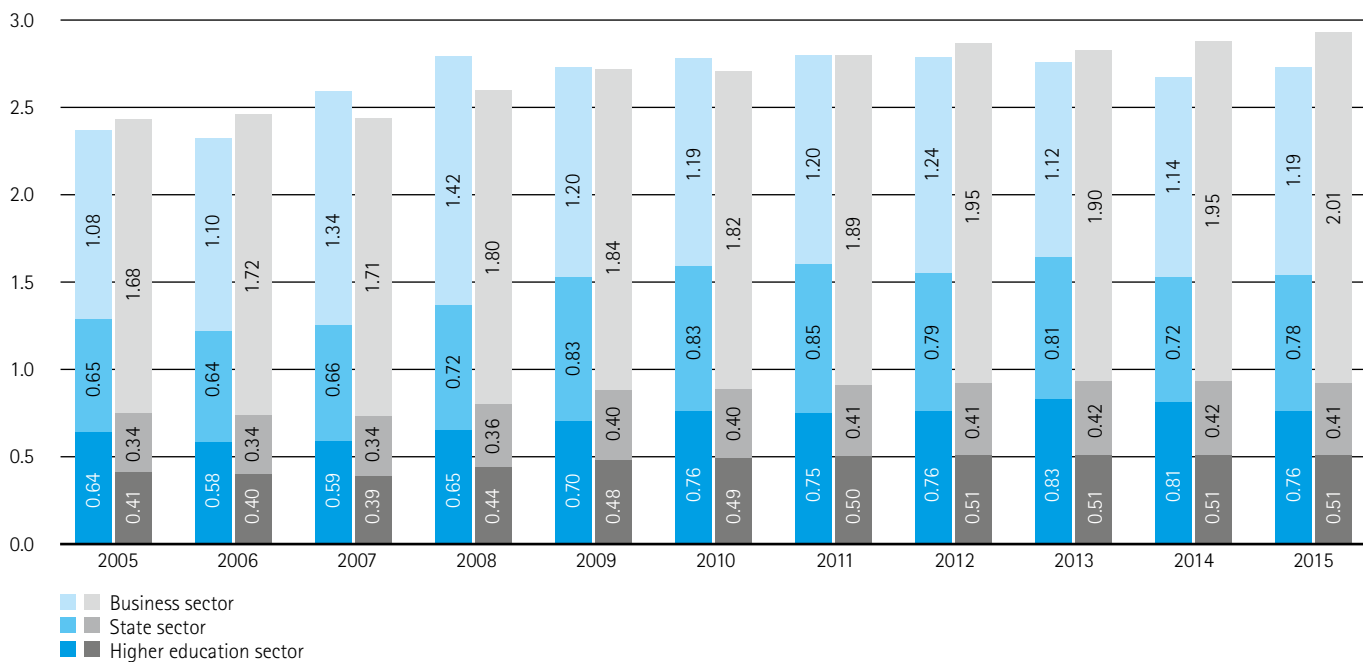
14. Human resources in science and technology (HRST)¹ in EU member states and for Germany in the NUTS 2 regions 2016

	Regions	% of working population
	Berlin	57.3
1	Luxembourg	57.2
	Hamburg	56.0
	Upper Bavaria	54.4
2	Sweden	53.7
3	United Kingdom	53.3
4	Finland	51.7
	Cologne	50.9
	Darmstadt	50.5
5	Ireland	50.3
6	Belgium	49.5
7	Cyprus	49.3
8	Netherlands	49.2
9	France	48.9
	Stuttgart	48.8
	Hesse	48.6
	Karlsruhe	48.5
	Dresden	48.4
10	Denmark	48.1
	Leipzig	48.0
	Middle Franconia	47.7
	Baden-Württemberg	47.6
11	Lithuania	47.6
12	Estonia	47.4
13	Austria	47.3
	Bavaria	47.1
	Tübingen	46.8
	Giessen	46.7
	Düsseldorf	46.7
	Rhineland-Palatinate	46.6
14	Germany	46.5
	North Rhine-Westphalia	46.0
	Bremen	45.8
	Hanover	45.8
	Saxony	45.7
	Braunschweig	45.6
	Freiburg	45.2

	Regions	% of working population
	Schleswig-Holstein	44.8
	Brandenburg	44.7
15	Slovenia	44.6
	Rhineland-Palatinate	44.5
	Lower Franconia	44.3
	EU-28	44.1
	Kassel	43.8
	Münster	43.8
	Saarland	43.8
	Lüneburg	43.3
	Trier	43.3
	Lower Saxony	42.8
	Arnsberg	42.6
16	Spain	42.3
16	Latvia	42.3
	Swabia	42.1
	Meckl.-W. Pomerania	42.1
	Detmold	42.0
	Koblenz	42.0
	Thuringia	41.6
	Upper Franconia	41.3
	Chemnitz	41.1
18	Poland	41.1
	Saxony-Anhalt	40.4
	Upper Palatinate	40.3
	Lower Bavaria	39.1
	Weser-Ems	38.3
19	Malta	37.9
20	Czech Republic	37.7
21	Greece	36.3
22	Bulgaria	36.1
23	Hungary	35.2
24	Croatia	35.0
25	Portugal	34.4
26	Italy	34.3
27	Slovakia	33.0
28	Romania	25.7

¹ persons working in a science and technology occupation and/or persons who have completed a scientific-technological study. HRST as share in working population aged between 15 and 74
Source: Eurostat (as of August 2017)

15. R&D intensity¹ (%)



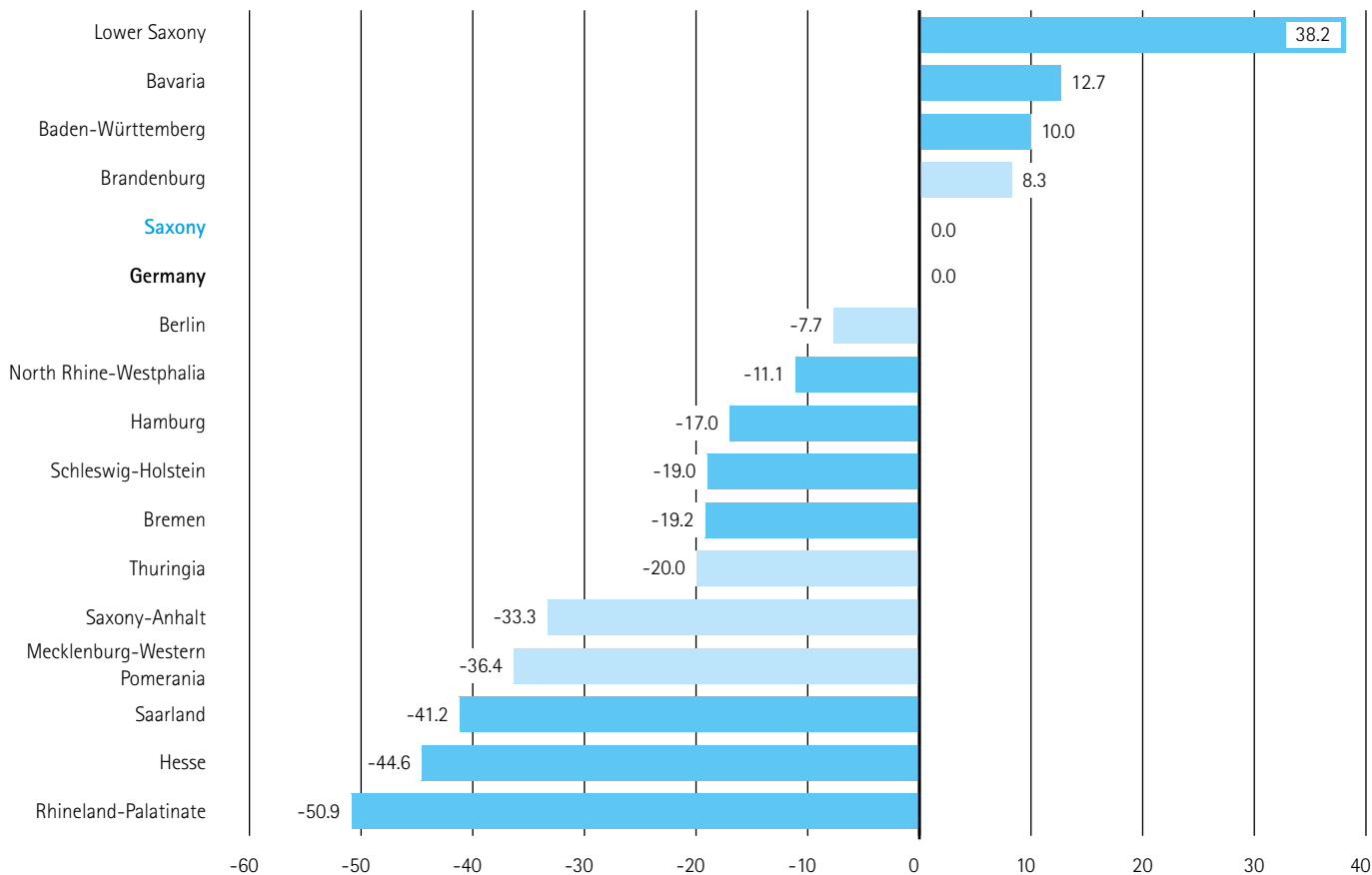
left bar Saxony, right bar Germany

¹share of R&D expenditure in GDP

Source: German Federal Office of Statistics

16. Patent applications per 100,000 inhabitants

Change 2016 as against 2005 (%)



Source: German Patent and Trademark Office, own calculations

17. Road network length and density as of 01 January 2017

	Road network length		Road network density			
	km		km per 1,000 km ²		km per 1,000 inhabitants ¹	
	Germany	Saxony	Germany	Saxony	Germany	Saxony
Federal motorways	12,996	567	36	31	0.16	0.14
Federal roads	38,069	2,311	107	125	0.46	0.57
State roads	86,970	4,793	243	260	1.06	1.18
District roads	91,939	5,765	257	312	1.12	1.41
Total	229,974	13,436	643	728	2.79	3.29

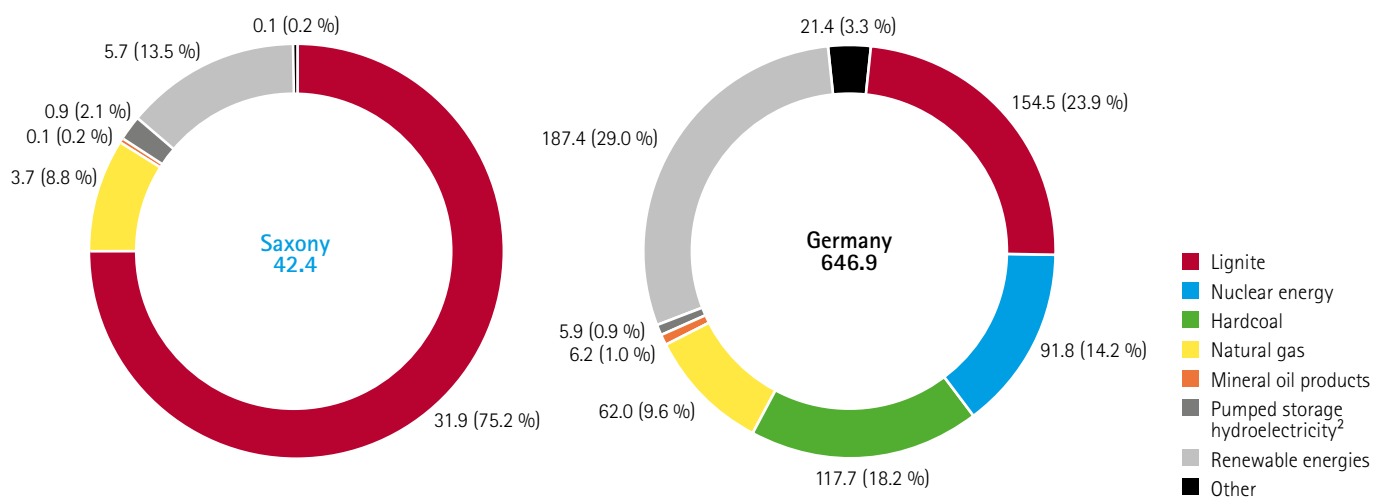
¹ inhabitants as of 30 June 2016, deviations of sums due to rounding

Source: German Federal Office of Statistics, Federal Statistical Office and the statistical Offices of the German federal states, own calculations

The length of the Federal motorways network in Saxony comprises the following sections:		
A 4	Aachen – Görlitz	211.1 km
A 9	Berlin – Munich	20.4 km
A 13	Berlin – Dresden	26.4 km
A 14	Magdeburg – Dresden	98.5 km
A 17	Dresden – Praha	44.6 km
A 38	Göttingen – Halle /Leipzig	38.2 km
A 72	Hof – Leipzig	126.6 km

Source: Saxon State Ministry for Economic Affairs, Labour and Transport

18. Gross electricity generation by energy carriers 2015¹ in billion kWh (%)



¹ preliminary data, as of February 2017

² without natural supply

Source: AG Energiebilanzen, Statistical Office of the Free State of Saxony

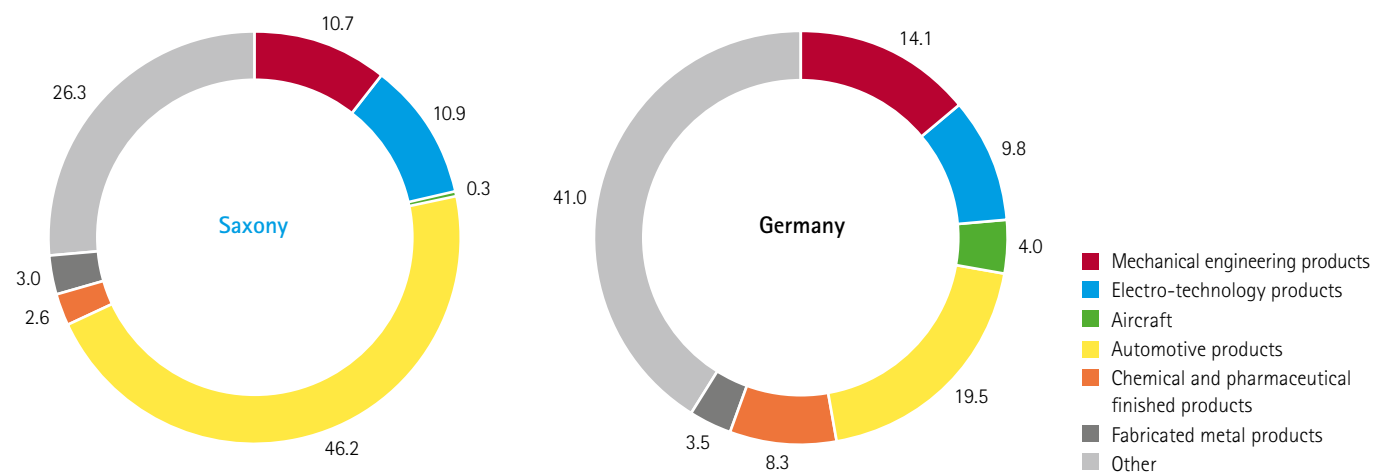
19. Foreign trade, Saxony

	Export		Import	
	million euro	Change to prior year %	million euro	Change to prior year %
1991	2,581.6	-	2,086.8	-
1992	2,587.2	0.2	2,641.2	26.6
1993	2,721.9	5.2	2,648.9	0.3
1994	3,099.3	13.9	3,319.4	25.3
1995	3,645.9	17.6	3,858.2	16.2
1996	3,804.6	4.4	4,315.4	11.9
1997	5,376.3	41.3	4,865.1	12.7
1998	7,873.7	46.5	5,785.0	18.9
1999	8,876.7	12.7	5,823.7	0.7
2000	10,425.4	17.4	7,327.2	25.8
2001	13,209.1	26.7	8,046.1	9.8
2002	13,931.7	5.5	8,309.3	3.3
2003	15,143.9	8.7	9,002.3	8.3
2004	16,259.6	7.4	9,732.2	8.1
2005	17,696.2	8.8	10,623.5	9.2
2006	19,589.9	10.7	13,746.9	29.4
2007	23,432.6	19.6	14,856.3	8.1
2008	23,200.0	-1.0	15,388.8	3.6
2009	19,501.1	-15.9	13,605.3	-11.6
2010	24,743.4	26.9	16,902.7	24.2
2011	29,408.4	18.9	20,252.9	19.8
2012	31,827.7	8.2	19,477.9	-3.8
2013	31,430.3	-1.2	18,988.8	-2.5
2014	35,907.1	14.2	20,616.0	8.6
2015	38,349.8	6.8	22,115.1	7.3
2016	36,662.8	-4.4	21,938.6	-0.8

	Major foreign trade partners:	
	Export	Import
2016	China	Czech Republic
	USA	Poland
	United Kingdom	China
	France	Austria
	Poland	Netherlands

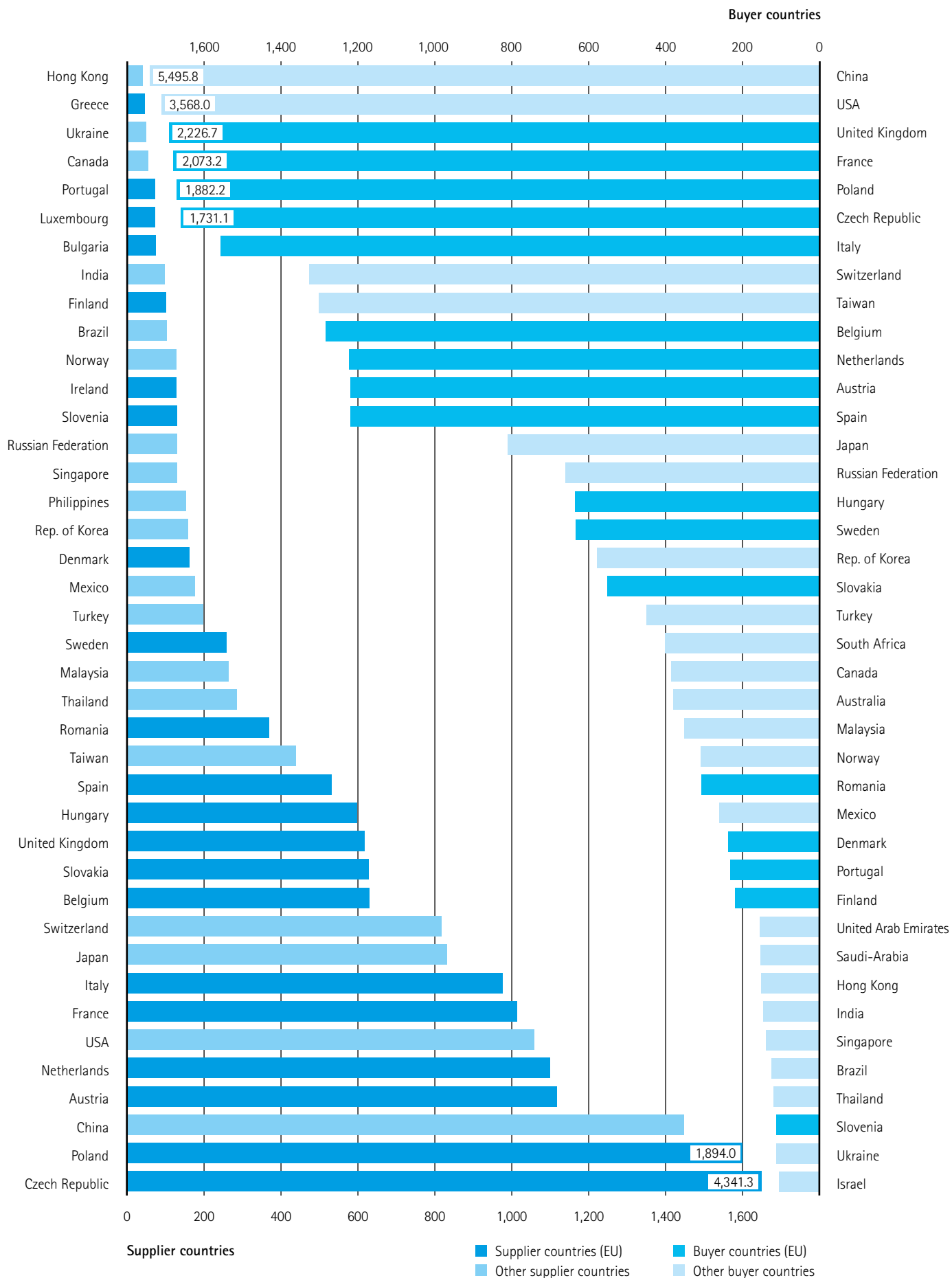
Source: German Federal Office of Statistics, own calculations

20. Exports by commodity groups 2016 (%)



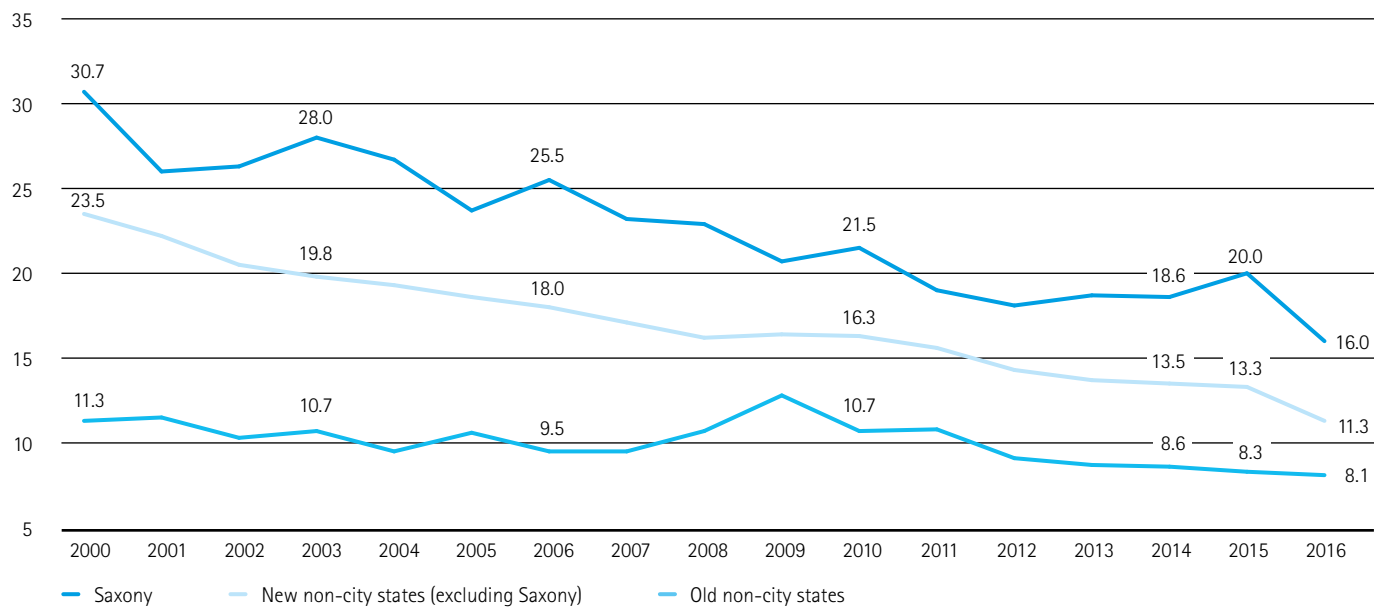
Source: German Federal Office of Statistics, own calculations

21. Major buyer and supplier countries of Saxony 2016 (million euro)



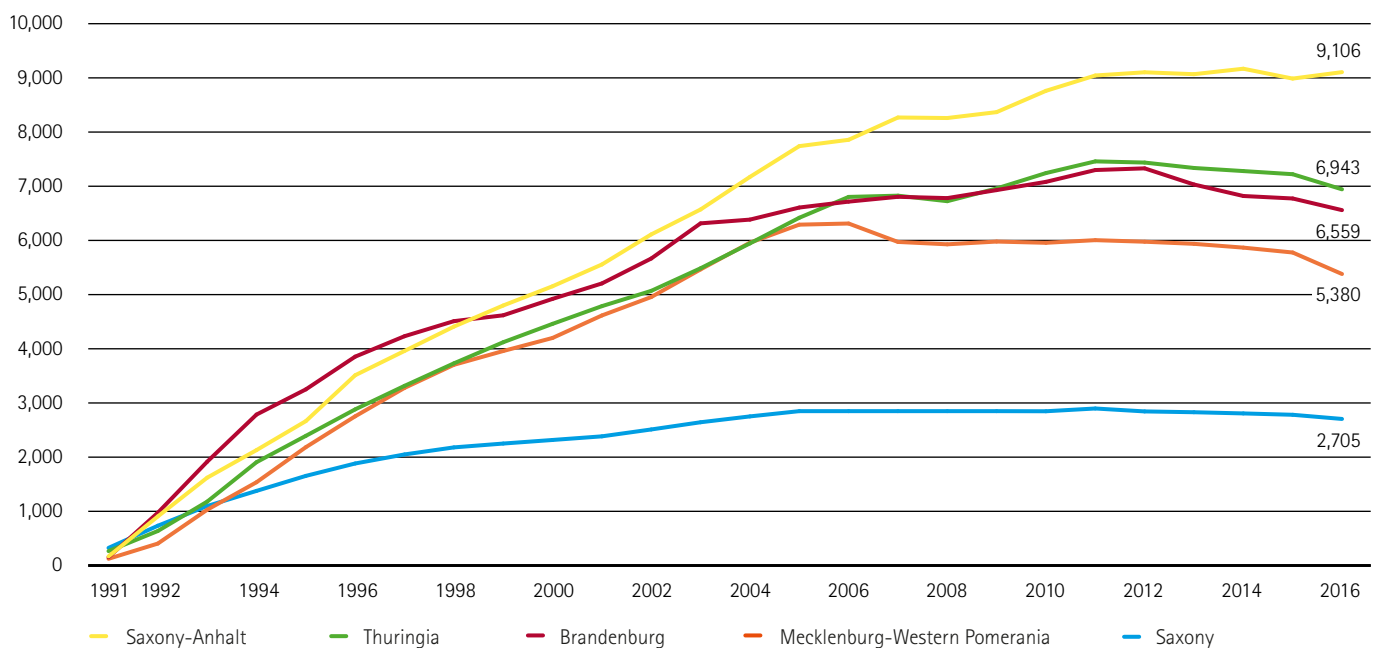
Source: German Federal Office of Statistics

22. Investment rates of the old and new non-city states (excluding Saxony) and Saxony (%)¹



¹ rates as proportions of the adjusted figures (federal states budgets)
 Source: German Federal Office of Statistics, Saxon State Ministry of Finance (figures for Saxony)

23. Debt per capita¹ of new non-city states Euro per inhabitant²



	1991	1992	1994	1996	1998	2000	2002	2004	2006	2008	2010	2012	2014	2016
Saxony-Anhalt	168	906	2,130	3,512	4,409	5,154	6,111	7,172	7,857	8,259	8,761	9,103	9,169	9,106
Thuringia	266	637	1,907	2,882	3,731	4,460	5,069	5,945	6,803	6,724	7,243	7,437	7,280	6,943
Brandenburg	153	974	2,786	3,855	4,510	4,921	5,666	6,384	6,716	6,781	7,081	7,330	6,820	6,559
Mecklenburg-Western Pomerania	124	405	1,537	2,754	3,704	4,200	4,955	5,958	6,312	5,928	5,956	5,976	5,867	5,380
Saxony	325	734	1,377	1,883	2,180	2,317	2,511	2,752	2,849	2,849	2,847	2,844	2,807	2,705

¹ debts from credit market funds and with public budgets of core budgets of states (Saxony: budget-related debt level)

² inhabitants as of 30 June of the relevant year, 2016 as of 31 December 2015

Source: German Federal Office of Statistics, Saxon State Ministry of Finance

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