

ECONOMIC INDICATORS FOR JAPAN

(1) GDP and Industrial Production

Year (Calendar Year), Qtr. and Month	National Income (Gross Domestic Expenditure)			Indices Relating to Mining & Manufacturing 2000=100					
	Gross domestic product (nominal) ¥billion	Change from previous quarter (real)* %	Change from previous year (real) %	Production*	Change from previous term* %	Change from previous year %	Producer's shipments*	Inventory*	Operating ratio*
1990	440,125	—	5.2	99.9	—	4.1	95.7	98.1	114.5
1991	468,234	—	3.4	101.6	—	1.7	97.2	105.5	109.9
1992	480,492	—	1.0	95.4	—	-6.1	92.2	110.7	101.1
1993	484,234	—	0.2	91.7	—	-4.5	89.5	107.3	96.2
1994	486,552	—	1.1	92.6	—	0.9	90.4	103.4	98.6
1995	493,588	—	2.0	95.6	—	3.2	92.7	106.3	99.1
1996	504,262	—	2.7	97.8	—	2.3	95.2	108.9	102.0
1997	515,249	—	1.6	101.3	—	3.6	99.1	110.6	102.5
1998	504,843	—	-2.0	94.4	—	-6.9	93.5	110.7	96.1
1999	497,629	—	-0.1	94.6	—	0.2	94.5	101.0	95.8
2000	502,990	—	2.9	100.0	—	5.7	100.0	100.0	100.0
2001	497,720	—	0.2	93.2	—	-6.8	93.7	98.3	92.4
2002	491,312	—	0.3	92.0	—	-1.4	93.5	90.4	93.5
2003	490,294	—	1.4	95.0	—	3.3	97.2	88.2	97.3
2004	498,328	—	2.7	100.2	—	5.5	102.4	87.9	102.0
2005	501,734	—	1.9	101.3	—	1.1	103.9	92.6	103.6
2006	508,925	—	2.4	106.2	—	4.8	109.4	96.5	106.1
2007	(r)515,736	—	(r)2.1	109.1	—	2.7	113.2	(r)97.3	107.0
2006/4th Qtr	134,441	(r)1.1	2.3	108.9	2.2	6.0	111.6	98.2	107.7
2007/1st Qtr	(r)126,578	(r)0.9	3.0	107.5	-1.3	3.1	111.0	96.2	106.2
2nd Qtr	(r)128,219	-0.4	1.7	107.7	0.2	2.4	111.8	95.9	105.1
3rd Qtr	(r)125,563	0.3	1.7	110.1	2.2	2.7	114.1	97.1	107.6
4th Qtr	(r)135,373	(r)0.9	(r)2.0	111.5	1.3	2.7	116.4	(r)99.0	109.6
2007/Nov	—	—	—	110.4	-1.6	2.9	115.1	99.4	108.4
Dec	—	—	—	(r)112.0	1.4	(r)0.8	116.9	(r)99.0	110.2
2008/Jan	—	—	—	109.5	-2.2	2.2	115.7	97.6	107.4
(P)Feb	—	—	—	108.2	-1.2	4.2	112.7	97.7	—
Sources	Economic and Social Research Institute, Cabinet Office			Ministry of Economy, Trade and Industry (METI)					

(3) Balance of Payments, Foreign Trade and Foreign Exchange Rate

(\$ billion, %)

Year (CY), Qtr. and Month	Balance of Payments				Foreign Trade Balance (customs clearance basis)						Yen exchange rate against US dollar in Tokyo
	Current balance	Change from previous year	Trade Balance (BOP basis)	Change from previous year	Change from previous year	Exports	Change from previous year	Imports	Change from previous year		
1996	65.9	-40.9	83.6	-36.7	61.8	-42.2	412.4	-6.9	350.7	4.3	116.0
1997	96.9	47.2	101.8	21.8	82.5	33.5	422.9	2.5	340.4	-2.9	129.9
1998	118.5	22.3	122.2	20.0	107.0	29.7	386.3	-8.7	279.3	-17.9	115.2
1999	114.1	-3.8	122.9	0.6	107.7	0.7	417.4	8.1	309.7	10.9	102.1
2000	119.7	5.0	116.8	-5.0	99.6	-7.5	480.7	15.2	381.1	23.0	114.9
2001	87.9	-26.6	70.3	-39.8	54.1	-45.7	405.2	-15.7	351.1	-7.9	131.5
2002	112.5	27.9	93.8	33.4	79.0	46.2	415.9	2.6	336.8	-4.1	119.4
2003	135.9	20.8	106.1	13.1	88.3	11.8	469.9	13.0	381.5	13.3	107.0
2004	172.0	26.5	132.0	24.4	110.4	24.9	565.0	20.3	454.7	19.2	103.8
2005	166.3	-3.3	94.5	-28.4	79.6	-27.9	598.2	5.9	518.6	14.1	117.5
2006	170.6	2.6	81.4	-13.9	68.0	-14.6	647.3	8.2	579.3	11.7	118.9
2007	212.3	24.4	105.1	29.2	(r)91.7	(r)34.8	(r)712.7	(r)10.1	(r)621.1	(r)7.2	113.1
2006/4th Qtr	43.0	5.7	25.6	10.8	22.3	12.0	171.7	10.1	149.4	9.9	118.9
2007/1st Qtr	57.3	21.3	25.0	48.6	(r)21.5	(r)72.5	166.4	10.1	(r)144.9	(r)4.5	118.1
2nd Qtr	46.5	33.3	23.9	28.5	(r)21.1	(r)35.7	(r)170.9	8.0	(r)149.8	(r)5.0	123.5
3rd Qtr	(r)58.2	(r)27.9	(r)29.0	(r)42.0	25.8	(r)46.2	(r)179.6	(r)8.0	(r)153.8	(r)3.5	115.3
4th Qtr	50.3	17.0	27.3	6.6	(r)23.3	(r)4.2	195.9	14.1	(r)172.6	(r)15.6	113.1
2007/Nov	15.9	6.9	8.2	-6.2	(r)6.9	(r)-10.3	63.9	13.9	57.0	(r)17.8	(r)110.3
Dec	15.2	-0.1	9.1	-12.6	(r)7.8	(r)-18.0	67.3	(r)12.7	(r)59.5	(r)18.5	(r)113.1
2008/Jan	11.7	23.9	1.0	13.0	-0.5	1158.1	58.3	16.8	58.8	17.8	106.6
(P)Feb	—	—	—	—	9.1	13.8	65.3	23.0	56.2	24.6	104.3
Sources	Adjusted by Japan External Trade Organization (JETRO)										BOJ

* Seasonally adjusted (except year) (P) Preliminary figures (r) Revised figures

(2) Domestic Economy (Commodity Prices, Industries, Labor and Finance)

Year (CY), Qtr. and Month	Prices		Household Economy			New Orders			Labor & Business Bankruptcies			Finance (money and banking)			
	2005=100		Income per household (all worker households, real)	Cost of living per household (all nonfarm households, real)	Total sales at large-scale retail stores ^a	New housing starts	Machinery orders (private demand except ships & orders from electric power industry)		Ratio of job offers to applicants	Unemployment rate ^b %	Number of business bankruptcies (each with debt of ¥10 million or more)	Official discount rate (end of period) %	Rate on newly issued CDs (90 - 179 days) %	Money supply M2+CD %	Yield on newly issued longest-term government bond %
	Domestic corporate goods prices	CPI (consumer price index)					Change from previous year %	Change from previous year %							
1992	111.0	96.7	1.1	0.4	-1.7	2.4	—	-13.2	1.08	2.2	14,069	3.25	4.417	0.6	4.775
1993	109.3	98.0	0.1	-0.6	-4.7	6.3	—	-12.5	0.76	2.5	14,564	1.75	2.948	1.1	3.325
1994	107.4	98.6	-1.1	-0.9	-2.0	3.4	—	2.7	0.64	2.9	14,061	1.75	2.219	2.1	4.570
1995	106.6	98.5	0.9	-1.1	-1.9	-4.9	—	-6.7	0.63	3.2	15,108	0.50	1.180	3.0	3.190
1996	104.8	98.6	1.5	-0.1	-0.3	9.8	—	12.2	0.70	3.4	14,834	0.50	0.557	3.3	2.760
1997	105.4	100.4	1.1	-0.2	-1.5	-17.7	—	-0.8	0.72	3.4	16,464	0.50	0.562	3.1	1.910
1998	103.9	101.0	-1.8	-2.2	-4.4	-12.1	—	-16.1	0.53	4.1	18,988	0.50	0.694	4.0	1.970
1999	102.4	100.7	-2.0	-1.2	-4.3	4.0	—	-7.1	0.48	4.7	15,352	0.50	0.223	3.6	1.645
2000	102.4	100.0	-1.5	-0.5	-4.6	-1.1	—	19.0	0.59	4.7	18,769	0.50	0.217	2.1	1.640
2001	100.0	101.5	-0.8	-1.8	-3.0	-3.3	—	-5.8	0.59	5.0	19,164	0.10	0.088	2.8	1.365
2002	98.0	100.6	-1.2	0.3	-2.2	-2.4	—	-12.0	0.54	5.4	19,087	0.10	0.026	3.3	0.900
2003	97.1	100.3	-2.3	-0.8	-3.2	2.5	—	10.7	0.64	5.3	16,255	0.10	0.008	1.7	1.360
2004	98.4	100.3	1.0	0.5	-3.5	1.7	—	4.4	0.83	4.7	13,679	0.10	0.006	1.9	1.435
2005	100.0	100.0	-0.9	-0.7	-2.3	4.7	—	7.1	0.95	4.4	12,998	0.10	0.006	1.8	1.470
2006	102.2	100.3	-0.1	-2.2	-1.2	2.9	—	4.0	1.06	4.1	13,245	0.40	0.203	1.1	1.675
2007	104.0	100.3	0.5	0.5	-1.0	—	—	-4.0	1.04	3.9	14,091	0.75	0.602	1.6	1.500
2006/4th Qtr	102.7	100.3	3.7	-1.4	-1.7	5.4	0.3	-1.6	1.07	3.9	3,366	0.40	0.372	0.7	1.675
2007/1st Qtr	102.6	99.8	2.2	0.4	-0.4	-1.7	-0.7	-3.3	1.04	4.1	3,440	0.75	0.504	1.0	1.650
2nd Qtr	103.7	100.2	3.6	0.2	-0.6	-2.8	-2.4	-10.8	1.06	3.8	3,616	0.75	0.546	1.5	1.865
3rd Qtr	104.6	100.4	-1.5	1.3	-2.0	-36.9	2.5	-1.4	1.06	3.7	3,465	0.75	0.660	1.9	1.675
4th Qtr	105.1	100.8	-1.7	0.2	-1.0	-27.1	0.9	0.0	1.00	3.7	3,570	0.75	0.696	2.0	1.500
2007/Nov	105.1	100.7	-2.1	-1.6	0.4	-27.0	-2.8	0.9	0.99	3.8	1,213	0.75	0.698	2.0	1.460
Dec	105.4	100.9	-2.7	(r)1.6	-1.5	-19.2	-3.2	-3.3	0.98	3.8	1,097	0.75	0.687	2.1	1.500
2008/Jan	105.6	100.7	-1.4	3.3	-2.0	-5.7	19.6	11.4	0.98	3.8	1,174	0.75	0.708	2.1	1.440
Feb	(P)106.0	100.5	-0.1	0.8	1.3	-5.0	-12.7	2.4	0.97	3.9	1,194	0.75	0.701	2.3	1.355
Sources	Bank of Japan (BOJ)	Statistics Bureau, Ministry of Internal Affairs and Communications (MIC)			METI	Ministry of Land, Infrastructure and Transport	Cabinet Office		Ministry of Health, Labor and Welfare	Statistics Bureau (MIC)	Tokyo Shoko Research, Ltd.	BOJ			Japan Bond Trading Co.

^a The change is calculated only with figures collected from establishments which were surveyed in both years.
^b Data calculated on a fiscal year basis

(4) Foreign Trade – Exports and Imports by Major Destination (Customs Clearance Basis)

(\$ billion, %)

Year (CY), Qtr. and Month	U.S.A.			EU			ASIA NIES			ASEAN 4			CHINA		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
1994	117.6	62.7	54.9	57.5	35.5	22.0	93.5	31.1	62.4	40.6	32.0	8.6	18.7	27.6	-8.9
1995	120.9	75.4	45.5	70.3	48.8	21.5	111.0	41.2	69.8	53.6	38.4	15.2	21.9	35.9	-14.0
1996	112.3	79.7	32.6	63.2	49.5	13.6	101.8	41.0	60.8	51.2	41.8	9.4	21.9	40.6	-18.7
1997	117.7	76.1	41.6	65.8	45.2	20.6	101.6	35.4	66.2	48.2	40.8	7.4	21.8	42.1	-20.3
1998	117.9	66.8	51.1	71.2	38.9	32.3	78.0	28.7	49.3	30.1	32.0	-1.9	20.0	36.9	-16.9
1999	128.1	66.9	61.1	74.3	42.6	31.6	90.1	36.1	54.0	36.0	37.6	-1.6	23.3	42.9	-19.5
2000	142.9	72.4	70.5	78.5	47.0	31.5	115.0	46.6	68.4	45.5	48.8	-3.4	30.4	55.3	-24.9
2001	121.7	63.5	58.2	64.7	44.8	19.9	87.9	38.5	49.4	37.7	44.8	-7.1	31.1	58.1	-27.0
2002	118.5	57.6	60.9	61.1	43.7	17.4	94.3	35.4	58.9	38.8	42.3	-3.5	39.9	61.7	-21.8
2003	115.4	58.7	56.8	71.9	48.8	23.1	110.4	38.8	71.6	43.3	47.8	-4.5	57.2	75.2	-18.0
2004	126.8	62.4	64.4	87.4	57.4	30.1	139.5	46.6	92.9	51.5	55.1	-3.6	73.8	94.2	-20.4
2005	134.9	64.5	70.4	88.0	59.1	29.0	145.5	51.0	94.4	53.6	59.2	-5.5	80.3	109.1	-28.8
2006	145.7	68.1	77.6	93.9	59.8	34.0	150.3	56.7	93.6	52.5	64.5	-12.0	92.9	118.5	-25.7
2007	(r)143.5	70.8	(r)72.5	(r)105.3	65.0	(r)40.3	159.6	55.5	104.0	59.1	(r)70.8	(r)-11.7	109.1	127.6	(r)-18.6
2006/4th Qtr	38.5	17.3	21.1	24.9	15.5	9.3	38.9	14.8	24.1	13.6	16.9	-3.3	26.0	32.2	-6.3
2007/1st Qtr	35.3	17.1	18.2	25.5	15.7	9.8	37.2	13.7	23.5	13.4	16.6	-3.2	24.2	29.8	-5.6
2nd Qtr	34.1	18.0	16.1	25.4	15.7	9.7	39.3	13.6	25.7	14.4	17.3	-2.9	26.1	31.4	-5.3
3rd Qtr	(r)35.7	16.9	18.8	25.8	16.4	9.4	40.2	13.2	27.0	15.1	17.7	-2.6	28.1	31.6	-3.4
4th Qtr	38.2	18.8	19.4	28.7	17.2	11.5	42.9	15.0	27.8	(r)16.2	(r)19.0	-2.7	30.6	34.8	-4.2
2007/Nov	12.4	6.1	6.3	9.0	5.9	3.1	14.3	5.0	9.3	5.2	6.2	-1.0	10.0	11.7	-1.8
Dec	12.9	6.0	6.9	9.8	5.6	(r)4.2	14.9	5.0	9.8	5.8	6.5	(r)-0.7	10.5	11.4	-0.9
2008/Jan	11.0	(P)6.1	4.9	9.0	(P)5.8	3.2	13.0	(P)4.9	8.1	4.8	(P)6.6	-1.8	8.5	(P)11.6	-3.1
(P)Feb	12.5	6.0	6.5	10.1	5.2	4.9	14.1	4.7	9.7	5.6	6.8	-1.2	9.5	9.5	0.0
Source	Adjusted by JETRO														