

ECONOMIC INDICATORS FOR JAPAN

(1) GDP and Industrial Production

Year (CY), Qtr. and Month	National Income (Gross Domestic Expenditure) "Chain-linking method" used after 1994			Indices Relating to Mining & Manufacturing 2000=100					
	Gross domestic product ¥ billion	Change over the previous term * %	Change on a YOY (year-on-year) basis %	Production * %	Change over the previous term * %	Change on a YOY basis %	Producer's shipments * %	Inventory * %	Operating ratio * %
1985	323,541	—	5.1	80.2	—	3.7	75.8	90.5	109.1
1986	338,674	—	3.0	80.0	—	-0.2	76.2	91.5	103.8
1987	352,530	—	3.8	82.7	—	3.4	79.1	88.2	106.3
1988	379,250	—	6.8	90.7	—	9.5	86.3	89.4	111.6
1989	408,535	—	5.3	96.0	—	5.8	91.3	96.1	112.9
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	490,005	—	1.1	92.6	—	0.9	90.4	103.4	98.6
1995	(r)496,941	—	2.0	95.6	—	3.2	92.7	106.3	99.1
1996	510,001	—	3.4	97.8	—	2.3	95.2	108.9	102.0
1997	521,170	—	1.8	101.3	—	3.6	99.1	110.6	102.5
1998	514,882	—	-1.0	94.4	—	-7.2	93.5	110.7	96.1
1999	507,496	—	-0.1	94.6	—	0.2	94.5	101.0	95.8
2000	511,760	—	2.4	100.0	—	5.7	100.0	100.0	100.0
2001	506,165	—	0.2	93.2	—	-6.8	93.7	98.3	92.4
2002	498,208	—	-0.3	92.0	—	-1.3	93.5	90.4	93.5
2003	497,798	—	1.4	95.0	—	3.3	97.2	88.2	97.3
2004	(r)505,058	—	2.7	100.2	—	5.5	102.4	87.9	102.0
2004/3rd Qtr.	(r)123,416	-0.1	2.6	100.7	-0.1	6.4	103.0	91.5	102.5
4th Qtr.	(r)132,662	0.1	0.6	99.8	-0.9	1.8	102.1	89.5	102.3
2005/1st Qtr.	(r)123,722	(r)1.5	1.3	101.5	1.7	1.4	102.5	92.3	103.2
2nd Qtr.	(r)127,227	0.8	(r)2.2	101.1	-0.4	0.3	103.5	92.2	104.8
3rd Qtr.	125,673	0.4	3.0	100.9	-0.2	0.1	103.7	94.5	103.0
2005/Sep.	—	—	—	101.5	0.4	1.2	103.9	94.5	103.2
Oct.	—	—	—	(P)102.1	(P)0.6	(P)3.0	(P)105.7	(P)92.9	—
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 U.S. \$ in Tokyo
	Current Balance	Change on a YOY basis	Trade Balance (BOP Basis)	Change on a YOY basis		Change on a YOY basis	Exports	Change on a YOY basis	Imports	Change on a YOY basis	
1991	68.4	55.8	96.2	39.1	77.8	49.2	314.5	9.6	236.7	0.8	125.3
1992	112.3	64.1	124.7	29.6	106.6	37.1	339.6	8.0	233.0	-1.6	124.7
1993	132.0	17.5	139.6	11.9	120.2	12.8	360.9	6.3	240.7	3.3	111.9
1994	130.5	-1.1	144.4	3.5	120.9	0.5	395.6	9.6	274.7	14.2	99.8
1995	111.4	-14.7	132.1	-8.5	106.8	-11.6	442.9	12.0	336.1	22.3	102.9
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	(r)5.0	116.8	-5.0	99.6	-7.5	480.7	15.2	381.1	23.0	114.9
2001	87.9	(r)-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
2004/3rd Qtr.	44.0	14.9	32.5	19.8	26.6	17.8	141.8	21.2	115.1	22.0	110.9
4th Qtr.	39.3	9.5	32.2	-5.3	27.0	-7.1	150.0	14.3	123.0	20.3	103.8
2005/1st Qtr.	44.6	-5.5	26.2	-20.8	23.0	-17.8	144.3	7.0	121.3	13.5	107.0
2nd Qtr.	38.2	(r)-7.7	(r)23.7	-30.7	19.8	-31.3	147.4	6.5	127.6	16.4	110.4
3rd Qtr.	426.0	-3.2	21.6	-33.5	17.5	-34.2	150.6	6.3	133.1	15.6	113.3
2005/Sep.	16.8	5.8	10.1	-21.8	(P)8.7	(P)-21.7	53.8	8.3	(P)45.1	(P)16.9	113.3
Oct.	—	—	—	—	(P)7.3	(P)-30.7	(P)52.2	(P)5.1	(P)44.9	(P)14.7	115.7
Sources	Adjusted by Japan External Trade Organization (JETRO)										BOJ

* Seasonally-adjusted (P) Preliminary figures (r) Revised figures

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

Year (CY), Qtr. and Month	Prices		Household Economy		Total sales at large- scale retail stores	New Orders			Labor & Business Bankruptcies			Finance (money and banking)			
	2000=100		Income per worker's household	Living expenditures per all household		New housing starts	Machinery orders (Private demand except ships and electricity)		Job offers for applicants ×	Wholly unemployed % *	Business bankruptcies (debts of ¥ 10 mil. or more) number	Official discount rate (end of period) %	CD new issue rates 90 - 179 days %	Money supply M2+CD %	Government bond yield (longest- term) %
	Domestic corporate goods prices (WPI)	CPI			Change on a YOY basis %		Change on a YOY basis %	Change on a YOY basis (Adjusted) * %							
1987	105.2	86.7	1.9	1.9	—	22.7	—	—	0.70	2.8	12,655	2.50	4.200	10.4	—
1988	104.7	87.3	4.0	3.1	5.8	0.6	—	—	1.01	2.5	10,122	2.50	4.501	11.2	—
1989	106.7	89.3	0.7	0.5	7.2	-1.3	—	16.5	1.25	2.3	7,234	4.25	5.389	9.9	—
1990	108.3	92.1	2.0	0.8	6.6	2.7	—	10.4	1.40	2.1	6,468	6.00	7.701	11.7	—
1991	109.4	95.1	1.8	1.7	4.2	19.7	—	-2.5	1.40	2.1	10,723	4.50	7.332	3.6	5.510
1992	108.4	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	106.7	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	104.9	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	104.1	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	102.4	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	103.0	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	101.5	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	100.0	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	100.0	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	97.7	99.3	-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	95.7	98.4	-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	94.9	98.1	-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	96.1	98.1	1.0	0.5	-3.5	1.7	—	4.4	0.83	4.7	13,679	0.10	0.006	1.9	1.435
2004/3rd Qtr.	96.6	98.1	2.0	0.2	-3.4	9.5	-5.4	3.8	0.85	4.7	3,310	0.10	0.007	1.9	1.440
4th Qtr.	96.7	98.5	-1.4	-2.4	-4.5	-0.1	5.7	1.1	0.90	4.4	3,297	0.10	0.006	2.0	1.435
2005/1st Qtr.	96.6	97.6	0.0	-0.9	-4.0	1.5	0.8	9.4	0.91	4.6	3,176	0.10	0.005	2.0	1.320
2nd Qtr.	97.4	97.9	-0.2	-1.7	-2.4	2.0	0.8	2.0	0.94	4.3	3,225	0.10	0.007	1.7	1.165
3rd Qtr.	98.1	97.8	-2.9	-1.1	-2.4	5.0	2.1	8.7	0.97	4.3	3,163	0.10	0.006	1.8	1.475
2005/Sep.	98.3	98.0	-2.7	1.0	-2.7	-0.2	-10.0	4.8	0.97	4.2	987	0.10	0.007	2.1	1.475
Oct.	(P)98.5	98.1	-0.1	—	-3.4	9.1	—	—	0.98	4.5	1,171	0.10	—	2.0	1.545
Sources	Bank of Japan (BOJ)	Statistics Bureau, Ministry of Public Management, Home Affairs, Posts and Telecommunications (Statistics Bureau)				METI	Ministry of Land, Infra- structure and Transport	Cabinet Office	Statistics Bureau	Tokyo Shoko Research, Ltd.	BOJ			Japan Bond Trading Co.	

(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
1991	91.5	53.3	38.2	54.8	31.8	23.0	66.9	27.3	39.5	25.3	26.8	-1.5	8.6	14.2	-5.6
1992	95.8	52.2	43.6	62.5	31.3	31.2	72.6	26.2	46.5	27.6	27.1	0.5	11.9	17.0	-5.0
1993	105.4	55.2	50.2	56.4	30.1	26.3	80.5	26.9	53.5	32.7	29.0	3.7	17.3	20.6	-3.3
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
2004/3rd Qtr.	31.6	15.2	16.4	21.1	14.0	7.1	35.7	11.5	24.2	13.4	14.3	-0.9	18.8	24.0	-5.2
4th Qtr.	33.7	16.0	17.7	23.6	15.1	8.4	36.3	12.2	24.1	13.4	14.6	-1.2	20.0	26.5	-6.5
2005/1st Qtr.	32.8	15.3	17.5	22.6	15.1	7.5	35.1	12.2	22.9	13.1	14.6	-1.5	18.0	26.1	-8.1
2nd Qtr.	33.3	16.7	16.6	21.6	14.9	6.8	36.4	12.7	23.6	13.9	14.7	-0.8	19.2	27.0	-7.8
3rd Qtr.	33.1	16.5	16.7	21.2	14.5	6.7	37.0	12.7	24.2	13.6	14.9	-1.4	21.0	27.5	-6.5
2005/Sep.	11.8	(P)5.4	(P)6.5	7.6	(P)4.6	(P)3.0	13.3	(P)4.3	(P)8.9	4.7	(P)5.0	(P)-0.3	7.3	(P)9.6	(P)-2.3
Oct.	(P)11.8	(P)5.3	(P)6.5	(P)7.4	(P)4.7	(P)2.8	(P)12.4	(P)4.4	(P)7.9	(P)4.4	(P)5.0	(P)-0.6	(P)7.3	(P)9.3	(P)-1.9
Source	Adjusted by JETRO														