

## ECONOMIC INDICATORS FOR JAPAN

### (1) GDP and Industrial Production

Year (CY), Qtr. and Month	National Income (Gross Domestic Expenditure)			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 * %
1983	286,499	—	2.3	70.7	—	3.6	67.8	83.4	103.5
1984	305,769	—	3.8	77.4	—	9.4	73.3	84.9	109.5
1985	326,816	—	4.4	80.2	—	3.7	75.8	90.5	109.6
1986	341,876	—	3.0	80.0	—	-0.2	76.2	91.5	104.7
1987	356,534	—	4.5	82.7	—	3.4	79.1	88.2	104.8
1988	382,454	—	6.5	90.7	—	9.5	86.3	89.4	110.8
1989	410,469	—	5.3	96.0	—	5.8	91.3	96.1	113.0
1990	442,072	—	5.3	99.9	—	4.1	95.7	98.1	114.1
1991	469,941	—	3.1	101.6	—	1.7	97.2	105.5	111.8
1992	482,383	—	0.9	95.4	—	-6.1	92.2	110.7	102.6
1993	486,412	—	0.4	91.7	—	-4.5	89.5	107.3	97.4
1994	491,870	—	1.0	92.6	—	0.9	90.4	103.4	97.0
1995	498,872	—	1.6	95.6	—	3.2	92.7	106.3	99.5
1996	511,947	—	3.5	97.8	—	2.3	95.2	108.9	100.5
1997	523,051	—	1.8	101.3	—	3.6	99.1	110.6	103.9
1998	516,579	—	-1.1	94.4	—	-7.2	93.5	110.7	96.1
1999	509,116	—	0.7	94.6	—	0.2	94.5	101.0	95.8
2000	513,377	—	2.4	100.0	—	5.7	100.0	100.0	100.0
2001	507,456	—	-0.6	93.2	—	-6.8	93.7	98.3	92.4
2002	499,985	—	0.1	91.9	—	-1.4	93.3	90.4	93.5
2002/3rd Qtr.	(r)541,108	(r)1.2	1.7	93.4	2.0	3.1	94.6	92.5	95.3
4th Qtr.	(r)543,430	(r)0.4	2.3	93.8	0.4	5.9	95.3	92.3	95.6
2003/1st Qtr.	(r)546,007	(r)0.5	2.9	94.1	0.3	5.5	95.8	90.9	96.0
2nd Qtr.	(r)550,759	(r)0.9	3.2	93.4	-0.7	2.2	96.0	90.4	96.2
3rd Qtr.	(r)553,823	(P)0.6	2.5	94.6	1.3	0.9	96.8	91.2	96.9
2003/Sep.	—	—	—	96.7	3.8	4.1	99.4	91.2	98.1
Oct.	—	—	—	97.5	0.8	3.6	100.6	90.9	—
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		
1990	43.9	-30.5	69.2	-13.7	52.1	-18.9	286.9	4.3	234.8	11.4	144.8
1991	68.4	55.8	96.2	39.1	77.8	49.2	314.5	9.6	236.7	0.8	134.7
1992	112.3	64.1	124.7	29.6	106.6	37.1	339.6	8.0	233.0	-1.6	126.7
1993	132.0	17.5	139.6	11.9	120.2	12.8	360.9	6.3	240.7	3.3	111.2
1994	130.5	-1.1	144.4	3.5	120.9	0.5	395.6	9.6	274.7	14.2	102.2
1995	111.4	-14.7	132.1	-8.5	106.8	-11.6	442.9	12.0	336.1	22.3	94.1
1996	65.9	-40.9	83.6	-36.7	61.8	-42.2	412.4	-6.9	350.7	4.3	108.8
1997	96.9	47.2	101.8	21.8	82.5	33.5	422.9	2.5	340.4	-2.9	121.0
1998	118.5	22.3	122.2	20.0	107.0	29.7	386.3	-8.7	279.3	-17.9	130.9
1999	114.1	-3.8	122.9	0.6	107.7	0.7	417.4	8.1	309.7	10.9	113.9
2000	119.7	4.9	116.8	-5.0	99.6	-7.5	480.7	15.2	381.1	23.0	107.8
2001	87.7	-26.7	70.3	-39.8	54.1	-45.7	405.2	-15.7	351.1	-7.9	121.5
2002	112.5	28.2	93.8	33.5	79.0	46.2	415.9	2.6	336.8	-4.1	125.3
2002/3rd Qtr.	28.5	28.5	24.3	32.5	20.5	40.7	108.4	10.4	87.9	5.2	119.2
4th Qtr.	23.5	6.4	25.2	48.5	21.0	60.0	112.8	15.3	91.9	8.4	122.5
2003/1st Qtr.	29.8	-8.2	21.2	5.5	16.9	1.3	109.1	16.7	92.3	20.1	118.8
2nd Qtr.	(r)32.1	(r)14.5	(r)24.0	(r)-1.1	20.3	-2.9	112.7	11.5	92.4	15.2	118.4
3rd Qtr.	38.8	36.2	27.3	12.2	22.7	10.8	117.0	7.9	94.3	7.2	117.6
2003/Sep.	13.6	40.5	11.1	10.8	9.4	6.8	41.5	10.9	32.0	12.1	115.2
Oct.	—	—	—	—	9.7	33.7	44.0	16.6	34.3	12.6	109.6
Source	Adjusted by Japan External Trade Organization (JETRO)										

\* 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 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 %							
1985	114.0	86.1	2.7	0.5	—	4.1	—	—	0.62	2.6	18,812	5.00	—	8.4	—
1986	108.6	86.7	1.4	0.8	—	10.4	—	—	0.70	2.8	17,476	3.00	5,106	8.7	—
1987	105.2	86.7	1.9	1.9	—	22.7	—	—	1.01	2.8	12,855	2.50	4,200	10.4	—
1988	104.7	87.3	4.0	3.1	5.8	0.6	—	—	1.25	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	1.40	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	1.08	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	0.76	2.2	14,069	3.25	4,417	0.6	4,775
1993	106.7	98.0	0.1	-0.6	-4.7	5.9	—	-12.5	0.64	2.5	14,564	1.75	2,948	1.1	3,325
1994	104.9	98.6	-1.1	-0.9	-2.0	5.7	—	2.7	0.63	2.9	14,061	1.75	2,219	2.1	4,570
1995	104.1	98.5	0.9	-1.1	-1.9	-6.4	—	-6.7	0.70	3.2	15,108	0.50	1,180	3.0	3,190
1996	102.4	98.6	1.5	-0.1	-0.3	11.8	—	12.2	0.72	3.4	14,834	0.50	0,557	3.3	2,760
1997	103.0	100.4	1.1	-0.2	-1.5	-15.6	—	-1.2	0.53	3.4	16,464	0.50	0,562	3.1	1,910
1998	101.5	101.0	-1.8	-2.2	-4.4	-13.6	—	-16.1	0.48	4.1	18,988	0.50	0,694	4.0	1,970
1999	100.0	100.7	-2.0	-1.2	-4.3	1.4	—	-7.1	0.59	4.7	15,352	0.50	0,223	3.6	1,645
2000	100.0	100.0	-1.5	-0.9	-4.6	1.3	—	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	-4.6	—	-5.8	0.54	5.0	19,164	0.10	0,088	2.8	1,365
2002	95.7	98.4	-1.2	0.3	-2.2	-1.9	—	-12.0	0.54	5.4	19,087	0.10	0,026	3.3	0,900
2002/3rd Qtr.	95.6	98.4	-1.8	2.2	-2.3	-6.2	0.1	-8.8	0.54	5.4	4,763	0.10	0,008	3.3	1,175
4th Qtr.	95.2	98.3	-4.2	-1.0	-2.2	-2.8	-0.1	-2.0	0.57	5.4	4,586	0.10	0,008	2.9	0,900
2003/1st Qtr.	95.3	97.9	-5.6	-1.7	-1.9	-2.1	5.8	10.4	0.60	5.4	4,458	0.10	0,011	1.9	0,700
2nd Qtr.	94.9	98.3	-2.1	-0.3	-3.4	2.2	3.4	9.7	0.61	5.4	4,328	0.10	0,006	1.6	0,820
3rd Qtr.	94.9	98.2	-1.5	—	-4.2	-1.6	-2.9	5.2	0.64	5.2	1,285	0.10	0,008	1.8	1,380
2003/Sep.	95.0	98.3	-1.5	-1.8	-5.5	1.2	-1.6	0.6	0.66	5.1	1,212	0.10	0,010	1.8	1,380
Oct.	94.8	98.3	-1.3	—	0.3	—	—	—	0.70	—	1,368	0.10	—	1.5	1,465
Sources	Bank of Japan (BOJ)	Statistics Bureau, Ministry of Public Management, Home Affairs, Posts and Telecommunications (Statistics Bureau)			METI	Ministry of Land, Infrastructure 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
1990	90.3	52.4	38.0	53.5	35.0	18.5	56.7	25.9	30.7	22.2	24.4	-2.2	6.1	12.1	-5.9
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
2002/3rd Qtr.	30.2	15.0	15.2	15.5	11.6	4.0	24.7	8.9	15.9	10.5	11.0	-0.5	10.9	16.2	-5.3
4th Qtr.	31.5	14.0	17.5	16.7	11.9	4.8	25.9	9.5	16.5	10.3	11.6	-1.3	11.7	17.6	-5.9
2003/1st Qtr.	27.9	14.0	13.8	17.7	11.7	6.0	25.1	9.1	16.0	9.7	11.5	-1.8	12.2	16.8	-4.6
2nd Qtr.	28.5	15.2	13.2	17.5	11.6	5.9	25.7	9.4	16.3	10.5	11.6	-1.1	13.6	17.9	-4.3
3rd Qtr.	28.2	14.1	14.0	17.1	12.2	4.9	27.2	9.4	17.8	11.2	12.0	-0.8	14.8	19.0	-4.3
2003/Sep.	10.0	4.7	5.3	6.1	4.1	2.0	9.3	3.2	6.1	4.0	4.1	-0.1	5.0	6.8	-1.8
Oct.	10.7	5.1	5.6	6.5	4.3	2.2	10.7	3.7	7.0	4.0	4.3	-0.3	5.5	7.4	-1.9
Source	Adjusted by JETRO														