

Main Economic Indicators

| | 2015 | 2016 | Jan. to Mar. 2017 | | | Apr. to Jun. 2017 | | | Jul. to Sep. 2017 | | |
|---|---------|---------|-------------------|---------|---------|-------------------|---------|---------|-------------------|---------|---------|
| (1) GDP | | | | | | | | | | | |
| Nominal GDP (trillion yen) | 532.0 | 537.9 | 539.2 | | | 545.4 | | | — | | |
| Nominal growth rate (year-on-year) | 2.7% | 1.1% | -0.2% | | | 4.6% | | | — | | |
| Real GDP (trillion yen) | 516.8 | 523.5 | 526.4 | | | 531.5 | | | — | | |
| Real growth rate (year-on-year) | 1.3% | 1.3% | 1.5% | | | 4.0% | | | — | | |
| (2) Bank of Japan Tankan (business confidence) | | | | | | | | | | | |
| Large Manufacturing enterprises | — | — | 12% | | | 17% | | | 15% | | |
| Large non-manufacturing enterprises | — | — | 20% | | | 23% | | | 18% | | |
| | 2015 | 2016 | Nov. 16 | Dec. 16 | Jan. 17 | Feb. 17 | Mar. 17 | Apr. 17 | May. 17 | Jun. 17 | Jul. 17 |
| (3) Diffusion indices | | | | | | | | | | | |
| Leading index (2010 = 100) | — | — | 102.8 | 104.8 | 104.6 | 104.8 | 105.7 | 104.2 | 104.7 | 105.9 | — |
| Coincident index (2010 = 100) | — | — | 114.6 | 114.6 | 113.3 | 115.0 | 114.4 | 117.1 | 115.8 | 117.1 | — |
| (4) Industrial production index | | | | | | | | | | | |
| (2010 = 100) | 97.0 | 98.5 | 99.9 | 100.6 | 98.5 | 101.7 | 99.8 | 103.8 | 100.1 | 102.3 | — |
| (5) Machinery orders and operating index | | | | | | | | | | | |
| (2010 = 100) | 97.4 | 98.5 | 100.5 | 101.1 | 98.3 | 101.4 | 99.8 | 104.1 | 99.8 | 101.9 | — |
| (6) New housing starts | | | | | | | | | | | |
| (10,000 units) | 92.0 | 97.4 | 95.4 | 92.3 | 100.1 | 94.0 | 98.4 | 100.4 | 99.8 | 100.3 | — |
| (7) Unemployment rate | | | | | | | | | | | |
| | 3.3% | 3.0% | 3.1% | 3.1% | 3.0% | 2.8% | 2.8% | 2.8% | 3.1% | 2.8% | — |
| (8) Consumption expenditure | | | | | | | | | | | |
| | -1.2% | -1.6% | -1.5% | -0.3% | -1.2% | -3.8% | -1.3% | -1.4% | -0.1% | 2.3% | — |
| (9) Condominium contract rate | | | | | | | | | | | |
| Tokyo metropolitan area | 72.0% | 67.1% | 62.5% | 76.6% | 61.6% | 68.4% | 66.2% | 66.3% | 72.2% | 67.2% | 71.9% |
| Kinki area | 71.8% | 71.9% | 75.4% | 69.2% | 75.1% | 74.5% | 73.3% | 78.2% | 79.9% | 80.2% | 73.6% |
| (10) Long-term prime rate (annual) | | | | | | | | | | | |
| | 1.13% | 0.96% | 0.95% | 0.95% | 0.95% | 0.95% | 0.95% | 0.95% | 0.95% | 0.95% | 1.00% |
| (11) Yield on ten-year government bonds (annual) | | | | | | | | | | | |
| | 0.264% | -0.047% | 0.020% | 0.040% | 0.085% | 0.050% | 0.065% | 0.015% | 0.040% | 0.075% | 0.075% |
| (12) Consumer price index (nationwide) | | | | | | | | | | | |
| (2015 = 100) | 100.0 | 99.9 | 99.8 | 99.8 | 99.6 | 99.6 | 99.8 | 100.1 | 100.3 | 100.2 | 100.1 |
| (13) Yen exchange rate (against USD) | | | | | | | | | | | |
| | 120.13 | 108.37 | 108.18 | 115.95 | 114.73 | 113.06 | 113.01 | 110.06 | 112.21 | 110.91 | 112.44 |
| (14) Trade and customs | | | | | | | | | | | |
| Exports (100 million yen) | 741,151 | 715,253 | 59,564 | 66,789 | 54,220 | 63,475 | 72,296 | 63,294 | 58,512 | 66,084 | 64,949 |
| Imports (100 million yen) | 752,203 | 675,252 | 58,099 | 60,430 | 65,139 | 55,364 | 66,193 | 58,503 | 60,576 | 61,686 | 60,761 |
| (15) Nikkei Stock Average (yen) | | | | | | | | | | | |
| | 18,840 | 17,519 | 17,689 | 19,066 | 19,194 | 19,188 | 19,340 | 18,736 | 19,726 | 20,045 | 20,044 |

Sources:

- (1)(3) Cabinet Office (2)(10)(11)(13) Bank of Japan
(4)(5) Ministry of Economy, Trade and Industry
(6) Ministry of Land, Infrastructure, Transport and Tourism
(7)(8)(12) Ministry of Internal Affairs and Communications
(9) Real Estate Economic Institute Co., Ltd.
(14) Ministry of Finance (15) Nikkei Inc.
* Data includes preliminary figures in some cases.

The following tables show the year-on-year rate of change of published land prices by area and use, by the Ministry of Land, Infrastructure, Transport and Tourism.

【Published land prices as of January 1: year-on-year rate of change by area and use】 (%)

| | Residential area | | Commercial area | | Industrial area | |
|--|------------------|-------|-----------------|-------|-----------------|-------|
| | 2016 | 2017 | 2016 | 2017 | 2016 | 2017 |
| Tokyo area | 0.6 | 0.7 | 2.7 | 3.1 | 1.6 | 1.8 |
| Osaka area | 0.1 | 0.0 | 3.3 | 4.1 | 0.4 | 0.6 |
| Nagoya area | 0.8 | 0.6 | 2.7 | 2.5 | 0.1 | 0.1 |
| Average for three major metropolitan areas | 0.5 | 0.5 | 2.9 | 3.3 | 0.9 | 1.0 |
| Average for other regions | - 0.7 | - 0.4 | - 0.5 | - 0.1 | - 0.9 | - 0.4 |
| National average | - 0.2 | 0.0 | 0.9 | 1.4 | 0.0 | 0.3 |

【Published land prices as of July 1: year-on-year rate of change by area and use】 (%)

| | Residential area | | Area shifting to building sites | | Commercial area | | Industrial area | |
|--|------------------|-------|---------------------------------|-------|-----------------|-------|-----------------|-------|
| | 2016 | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 | 2017 |
| Tokyo area | 0.5 | 0.6 | - 1.6 | - 1.1 | 2.7 | 3.3 | 2.6 | 2.9 |
| Osaka area | 0.0 | 0.0 | - 1.0 | - 1.2 | 3.7 | 4.5 | 0.6 | 1.4 |
| Nagoya area | 0.5 | 0.6 | - 1.9 | - | 2.5 | 2.6 | 0.3 | 0.3 |
| Average for three major metropolitan areas | 0.4 | 0.4 | - 1.2 | - 1.1 | 2.9 | 3.5 | 1.5 | 1.9 |
| Average for other regions | - 1.2 | - 1.0 | - 1.2 | - 0.7 | - 1.1 | - 0.6 | - 1.1 | - 0.6 |
| National average | - 0.8 | - 0.6 | - 1.2 | - 0.8 | 0.0 | 0.5 | - 0.5 | 0.0 |