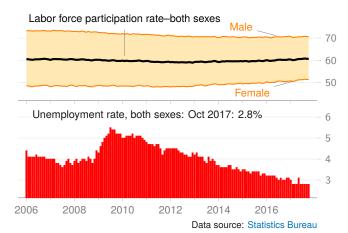
Economic growth and employment

■ Real Gross Domestic Product (annual percent change)

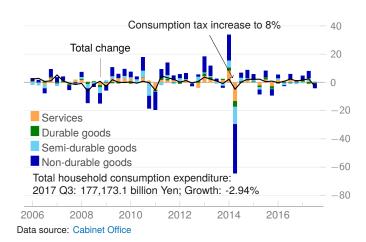


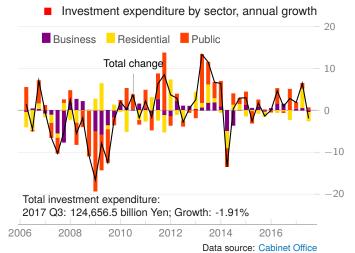
Labor force participation and unemployment (percent)

Updated: December 4, 2017



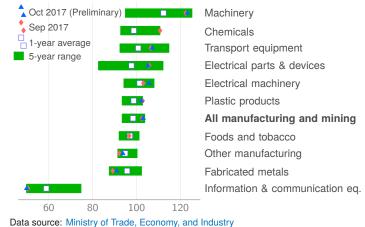
Household consumption expenditure, annual growth





Industrial and business conditions

Industrial production by industry, index, 2010=100



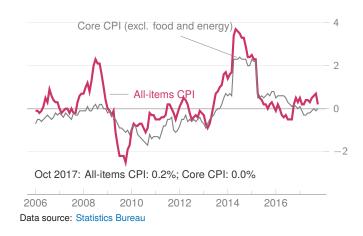
TANKAN business conditions survey (manufacturing) Above zero signals perceived improvement and below zero signals perceived deterioration in business conditions. Medium firms Large firms 20 -20 Small firms 40 -60 As of 2017 Q3: All-firms: 15 2006 2008 2010 2012 2016 Data source: Bank of Japan

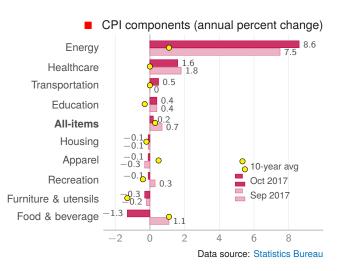
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Updated: December 4, 2017

Prices

■ Consumer price index (CPI) (annual percent change)



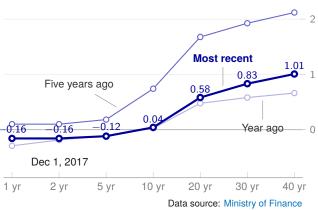


Markets and interest rates

■ Nikkei 225 daily close price and daily percent change



■ Japanese government bond yield curve



External sector and exchange rate

Current account balance, percent of GDP

Current account balance

Goods Services
Income Transfers

2017 Q3: Current Account Balance: 4.5% of GDP

2006 2008 2010 2012 2014 2016

Data source: Ministry of Finance

Values indexed to 2014=1; Nominal effective
Effective rates are BIS broad-index

1.1

Real effective

USD-JPY

0.9

As of Dec 4, 2017: 112.1 JPY per 1 USD

0.8

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandl

Foreign exchange, trade weighted and USD-JPY rates

Made by: Brian W Dew in | brian@bd-econ.com ≥ | @bd_econ ≥ Code: ○ /bdecon/Python/Japan

2014

2015