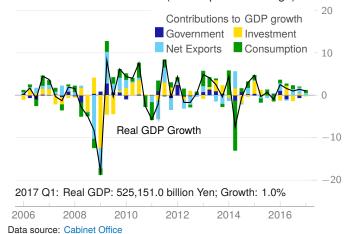
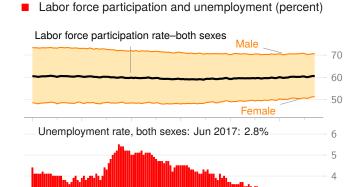
Economic growth and employment

■ Real Gross Domestic Product (annual percent change)





2012

2014

2016

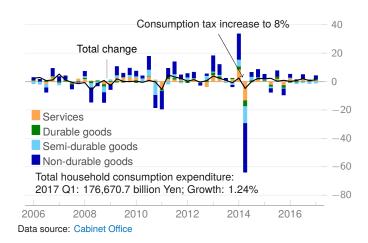
Data source: Statistics Bureau

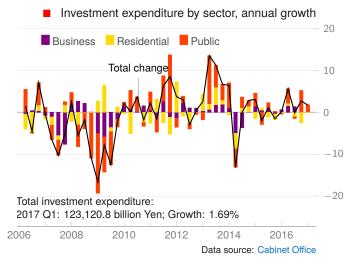
2006

2008

2010

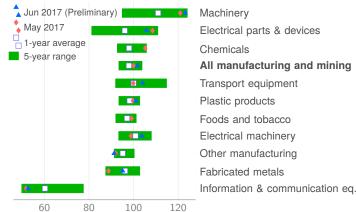
Household consumption expenditure, annual growth

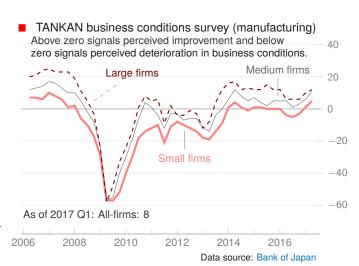




Industrial and business conditions

■ Industrial production by industry, index, 2010=100



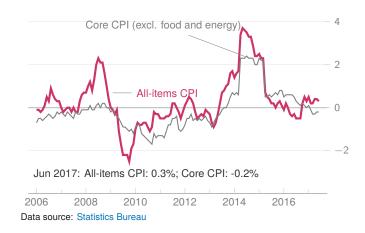


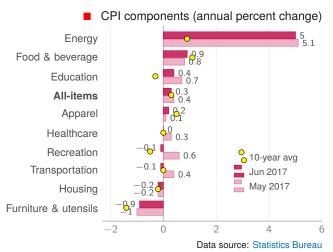
Data source: Ministry of Trade, Economy, and Industry

Updated: August 11, 2017

Prices

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



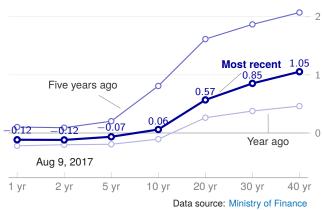


Markets and interest rates

■ 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 Q1: Current Account Balance: 4.03% of GDP

2006 2008 2010 2012 2014 2016

Data source: Ministry of Finance

Foreign exchange, trade weighted and USD-JPY rates

1.2

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

1.1

Real effective

0.9

USD-JPY

As of Aug 10, 2017: 110.05 JPY per 1 USD

0.8

2014

2015

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandle