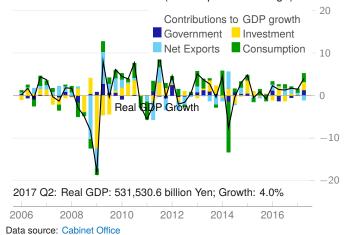
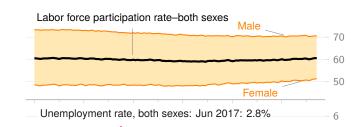
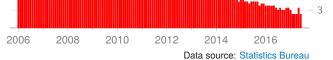
# **Economic growth and employment**

Real Gross Domestic Product (annual percent change)

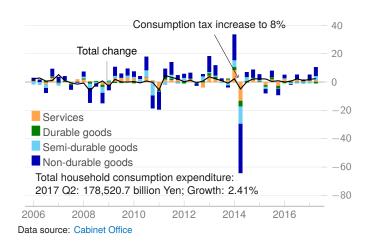


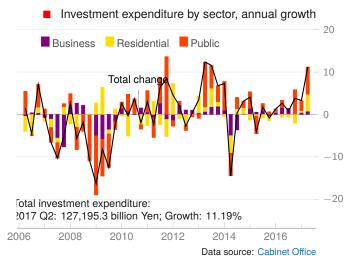


Labor force participation and unemployment (percent)



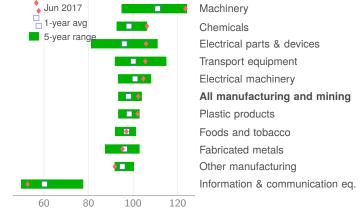
Household consumption expenditure, annual growth





### Industrial and business conditions

Industrial production by industry, index, 2010=100



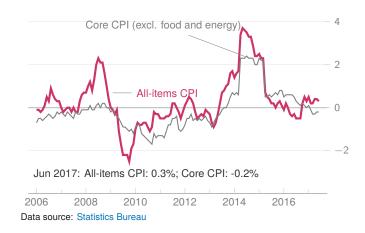
■ TANKAN business conditions survey (manufacturing) Above zero signals perceived improvement and below zero signals perceived deterioration in business conditions. Medium firms Large firms 20 20 Small firms 40 -60 As of 2017 Q1: All-firms: 8 2006 2008 2010 2012 2014 2016 Data source: Bank of Japan

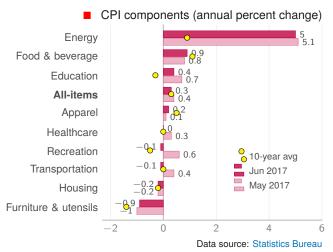
Data source: Ministry of Trade, Economy, and Industry

#### Updated: August 20, 2017

### **Prices**

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



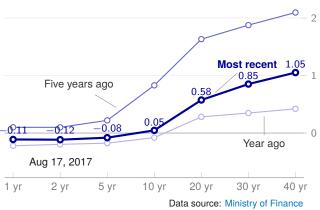


#### **Markets and interest rates**

■ 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 Q2: Current Account Balance: 3.47% 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 nominal effective

1.1

Real effective

0.9

USD-JPY

As of Aug 18, 2017: 109.33 JPY per 1 USD

0.8

2014

2015

2016

2017

Data source: FRED: RBJPBIS, NBJPBIS; Quandle