



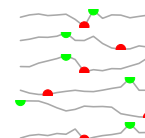
Japan

T&C Snapshots Data Note

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
4,303.8	126.8	33,950.6	3.7	34.0

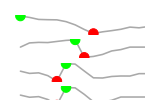
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	0.682	1.747	1.600	-0.072	0.800	1.600
Current account balance	3.258	0.996	0.695	0.763	1.527	1.222
Fiscal balance (% of GDP)	-6.621	-8.756	-8.869	-7.465	-6.094	-3.117
Remittances, received (% of GDP) [1]	0.029	0.043	0.048	0.081	—	—
Real Effective Exchange Rate (2010=100)	109.345	98.612	78.360	73.255	68.517	67.578
Consumer Price Index, annual percent change	-0.265	-0.033	0.360	2.741	0.454	0.504



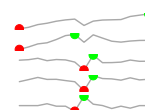
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	22.061	19.796	20.113	20.630	20.464	20.765
Gross domestic investment, of w: Private investment (% GDP) [1]	21.734	20.871	21.127	—	—	—
Inward FDI (% of GDP) [2]	0.166	0.029	0.047	0.046	—	—
Inward FDI, % of private investment [2]	0.746	0.137	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	26.55	29.83	30.01	32.36	33.33	34.31
Trade balance (% GDP, real terms)	1.46	1.77	1.54	1.81	1.96	1.98
Exports, Goods and Services, annual percent change (real terms)	4.60	-0.12	1.45	8.23	4.10	4.50
Imports, Goods and Services, annual percent change (real terms)	2.35	5.32	3.05	7.26	3.52	4.69
Total reserves in months of imports [1]	15.49	14.23	15.02	14.35	—	—

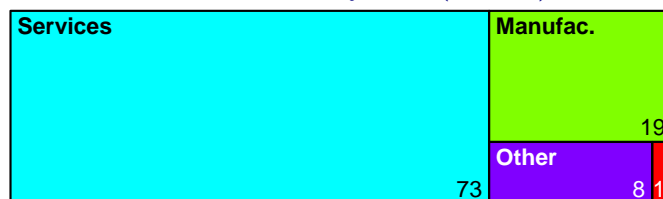


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Motor vehicles for the transport of	Other parts and accessories of the	Special transactions & commodities	Electronic integrated circuits	Petroleum oils & oils obtained from
13	5	5	3	3

Imports Categories by % of Total Value, 2014

Consumer goods	Raw materials	Capital goods	Intermediate goods
35	29	23	13

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	66	68	-2
Ease of Doing Business Rank	30	34	-4
Enforcing Contracts	51	51	0
Getting Credit	71	79	-8
Getting Electricity	14	14	0
Paying Taxes	120	121	-1
Protecting Minority Investors	33	36	-3
Registering Property	47	48	-1
Resolving Insolvency	2	2	0
Starting a Business	77	81	-4
Trading Across Borders	51	52	-1

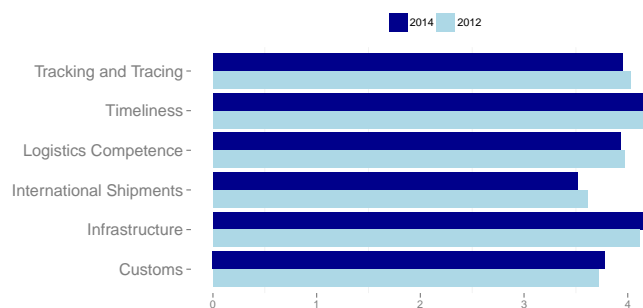
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



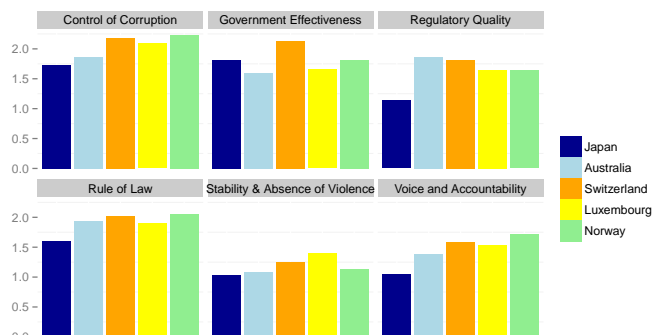
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	3.6	3.7
Binding (%)	99.6	99.7
Dispersion (Standard Deviation)	51.4	57.7
Import duties collected (% 2011-2013) [1]	—	1.1
MFN Tariff (Agriculture)	15.8	19.4
MFN Tariff (Non-Agriculture)	2.6	2.5
MFN Tariff (Simple Average)	4.4	4.7
Services sectors with GATS commitments [1]	—	112.0

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)

Data not available

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015