



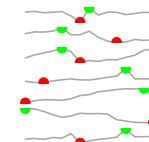
# Japan

## T&C Snapshots Data Note

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2015)	Income per capita (current US\$) (2017)	Unemployment rate (2016)	Ease of Doing Business Rank (2016)
4,412.3	126.5	364,560.0	34,893.0	3.3	34.0

### Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
GDP growth (annual %)	0.77	1.60	-0.07	0.80	1.60	1.20
Current account balance	3.08	0.70	0.76	1.53	1.22	1.52
Fiscal balance (% of GDP)	-6.79	-8.87	-7.47	-6.09	-3.12	-2.42
Remittances, received (% of GDP) [1]	0.03	0.05	0.08	—	—	—
General government gross debt [3]	196.11	244.48	249.08	248.06	249.34	—
Real Effective Exchange Rate (2010=100)	108.52	78.36	73.26	68.52	67.58	66.79
Consumer Price Index, annual percent change	-0.25	0.36	2.74	0.45	0.50	0.53



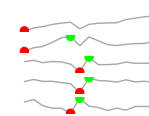
### Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Gross domestic investment (% GDP)	21.89	20.11	20.63	20.46	20.77	20.75
Gross domestic investment, of w: Private investment (% GDP) [1]	21.65	21.18	21.79	—	—	—
Inward FDI (% of GDP) [2]	0.15	0.05	0.05	—	—	—
Inward FDI, % of private investment [2]	0.69	0.22	NA	—	—	—



### Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017
Total Trade in Goods and Services (% of GDP, real terms)	26.8	30.0	32.4	33.3	34.3	35.0
Trade balance (% GDP, real terms)	1.5	1.5	1.8	2.0	2.0	2.4
Exports, Goods and Services, annual percent change (real terms)	4.2	1.4	8.2	4.1	4.5	4.3
Imports, Goods and Services, annual percent change (real terms)	2.6	3.0	7.3	3.5	4.7	2.0
Total reserves in months of imports [1]	15.8	15.0	14.3	—	—	—

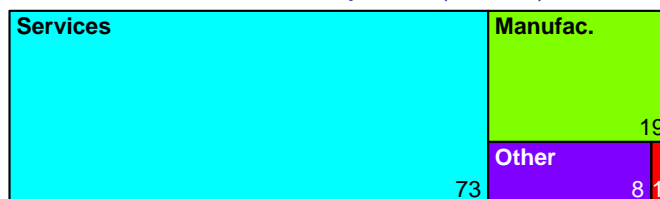


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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, 2015

Motor vehicles for the transport of	Special transactions & commodities	Other parts and accessories of the	Electronic integrated circuits	4
14	6	5	Machines and apparatus of a kind us	2

### Imports Categories by % of Total Value, 2015

Consumer goods	Capital goods	Raw materials	Intermediate goods
37	27	21	15

Source: World Integrated Trade Solution (WITS)

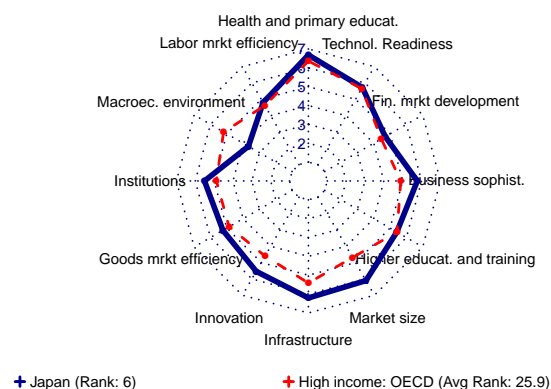
### Doing Business 2015 Distance to Frontier (DTF) and Rank

	DTF			Rank		
	2015	2016	Change	2015	2016	Change
Ease of Doing Business	74.72	74.72	0	30	34	-4
Dealing with Construction Permits	71.64	71.65	0.01	66	68	-2
Enforcing Contracts	65.26	65.26	0	51	51	0
Getting Credit	50	50	0	71	79	-8
Getting Electricity	89.88	89.88	0	14	14	0
Paying Taxes	67.2	67.16	-0.04	120	121	-1
Protecting Minority Investors	63.33	63.33	0	33	36	-3
Registering Property	73.91	73.91	0	47	48	-1
Resolving Insolvency	93.74	93.75	0.01	2	2	0
Starting a Business	86.34	86.34	0	77	81	-4
Trading Across Borders	85.9	85.9	0	51	52	-1

Source: Doing Business Report 2015

## WEF Competitiveness Indicators

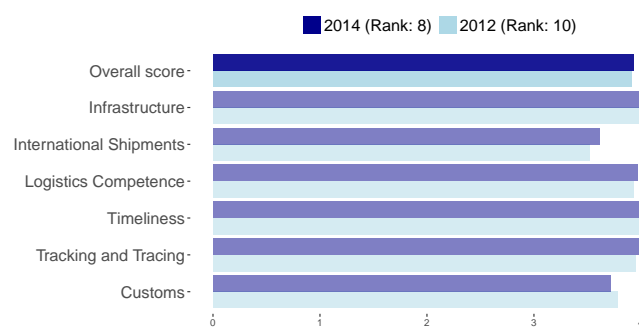
(Scale 1-7, 7=best)



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 View

### Enterprise Survey NA

Source: Enterprise Survey NA

#### Top 5 constraints according to ES NA

(% respondents)

Data not available

Source: Enterprise Survey NA

#### Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015