



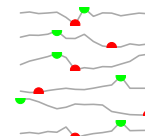
Japan

T&C Snapshots Data Note

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
4,412.3	126.5	34,893.0	3.7	34.0

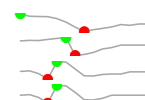
Macro Indicators

	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	—	—	—
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



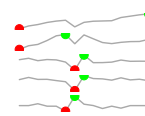
Investment indicators

	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	21.13	—	—	—	—
Inward FDI (% of GDP) [2]	0.15	0.05	0.05	—	—	—
Inward FDI, % of private investment [2]	0.69	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]	15.3	15.0	14.3	—	—	—

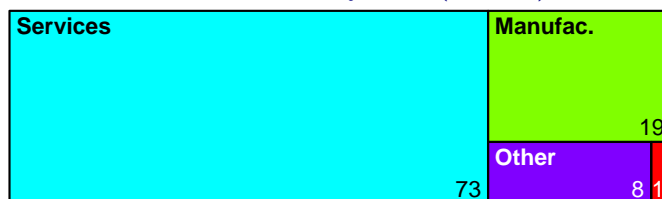


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, 2014

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

Imports Categories by % of Total Value, 2014

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

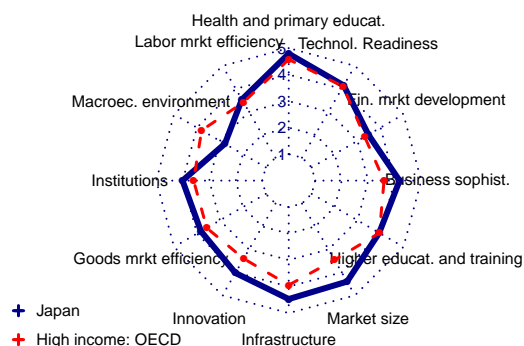
Source: World Integrated Trade Solution (WITS)

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

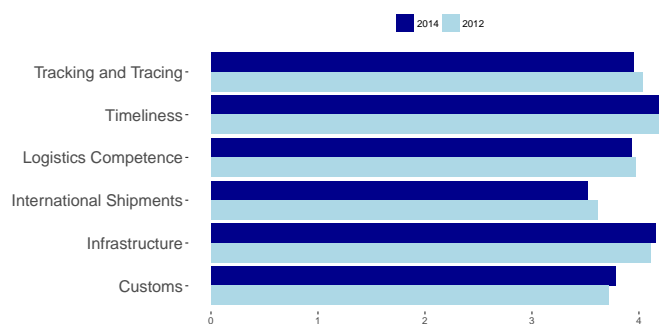
Source: Doing Business Report 2015

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



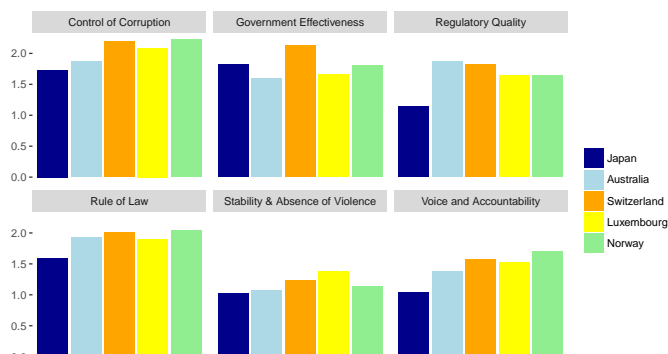
Source: WEF Global Competitiveness Report 2015

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

Source: Enterprise Survey 2013



SCD/CPF

Most Recent



T&C Snapshots

Operations

Note

Planned

Product	Concept Review Date	Board Date
None		

WB Lending Pipeline

[illegible]WB Portfolio
Active

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Undisbursed Balance (US\$M)	Project Rating DO	Project Rating IP	Overall Risk	Months in Problem Status
None											

Closed

[illegible]

Active

Task ID

Active

Project II

Closed