

Trade and Competitiveness Monitoring Note



Japan

GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
4,199.4	127.0	33,054.3	3.5	30.0

Macro Indicators

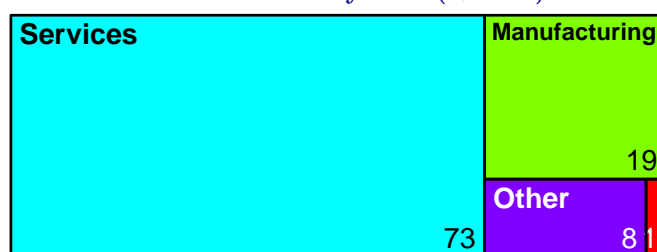
	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	0.682	1.747	1.600	-0.072	0.800	1.600	
Current account balance	3.258	0.996	0.695	0.763	1.527	1.222	
Cash surplus/deficit (% of GDP)	-6.621	-8.756	-8.869	-7.465	-6.094	-3.117	
Gross Fixed Investment (% GDP)	22.061	19.796	20.113	20.630	20.464	20.765	
Gross capital formation (% of GDP) [1]	21.806	20.871	21.127	—	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	0.166	0.029	0.047	0.046	—	—	
Private capital flows, total (% of GDP) [2]	0.746	0.137	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	26.550	29.831	30.006	32.360	33.332	34.312	
Trade balance (% GDP, real terms)	1.462	1.768	1.544	1.809	1.956	1.983	
Exports, Goods and Services, annual percent change (real terms)	4.599	-0.121	1.445	8.225	4.100	4.500	
Imports, Goods and Services, annual percent change (real terms)	2.350	5.316	3.046	7.260	3.521	4.688	
Personal remittances, received (% of GDP) [1]	0.030	0.043	0.048	0.081	—	—	
General government gross debt [3]	191.725	236.649	242.593	246.173	245.896	247.821	
Total reserves in months of imports [1]	15.492	14.235	15.020	14.354	—	—	
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	

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)



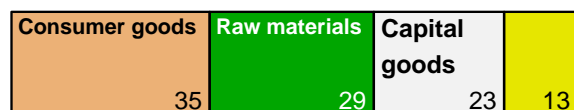
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



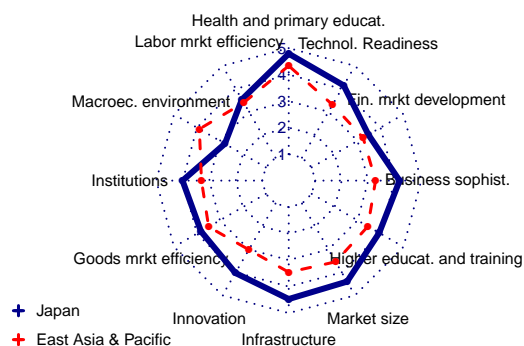
Source: World Integrated Trade Solution (WITS)

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

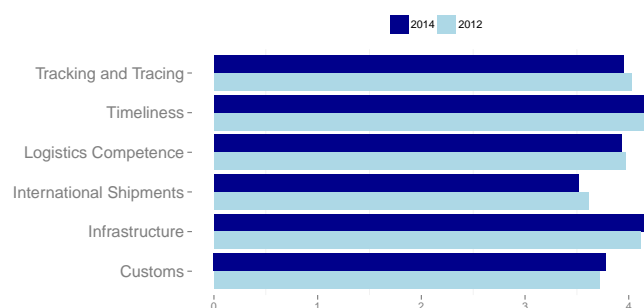
Source: Doing Business Report 2015

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



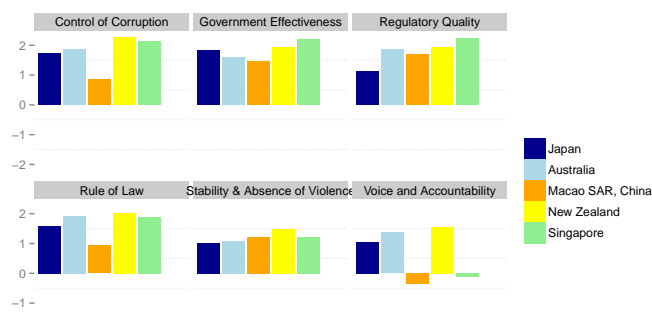
Source: WEF Global Competitiveness Report 2015

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

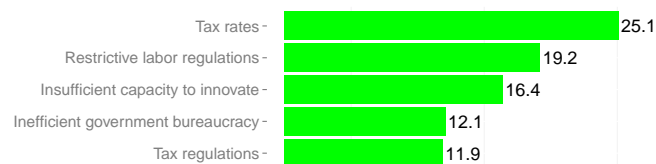
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Source: Enterprise Survey 2013

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