Comparison of Metrics with and without Google Trends

Table 1: Macroeconomic Variables (Part 1)

Series	Metric	With Google Trends	Without Google Trends
CPI	MAE	0.289	0.540
	MSE	0.139	0.424
	RMSE	0.373	0.651
Core CPI	MAE	0.270	0.411
	MSE	0.110	0.208
	RMSE	0.331	0.456
Core Core CPI	MAE	0.431	0.467
	MSE	0.269	0.282
	RMSE	0.519	0.531
10Y JGB rate	MAE	N/A	N/A
	MSE	N/A	N/A
	RMSE	N/A	N/A
TOPIX	MAE	0.440	0.762
	MSE	0.299	1.047
	RMSE	0.547	1.023
USD/JPY	MAE	0.576	1.166
	MSE	0.577	2.674
	RMSE	0.760	1.635
Income	MAE	0.752	1.184
	MSE	0.807	2.502
	RMSE	0.898	1.582
Indices of Industrial Production	MAE	0.705	2.499
	MSE	0.730	12.867
	RMSE	0.854	3.587
Unemployment Rate	MAE	0.695	0.922
	MSE	0.647	1.736
	RMSE	0.804	1.318