

## Comparison of Metrics with and without Google Trends

Table 1: Macroeconomic Variables (Part 2)

Series	Metric	With Google Trends
10Y JGB Rate	MAE	0.752
	MSE	0.924
	RMSE	0.961
Nominal Consumption Activity Index	MAE	0.817
	MSE	1.061
	RMSE	1.030
Nominal Consumption Activity Index (travel balance adjusted)	MAE	0.871
	MSE	1.170
	RMSE	1.081
Real Consumption Activity Index	MAE	0.995
	MSE	1.509
	RMSE	1.229
Real Consumption Activity Index (travel balance adjusted)	MAE	0.951
	MSE	1.390
	RMSE	1.179
Real Consumption Activity Index Plus	MAE	1.052
	MSE	1.678
	RMSE	1.295
Real Durable Goods Index	MAE	2.145
	MSE	6.941
	RMSE	2.635
Real Non-Durable Goods Index	MAE	1.302
	MSE	2.431
	RMSE	1.559
Real Services Index	MAE	0.776
	MSE	0.946
	RMSE	0.973