

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

October 2017

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Table 1 CONSTRUCTION INVESTMENT(at Current Prices, billion yen)

Fiscal Year	2000	2005	2010	2012	2013	2014	2015	2016	2017	2018
Total construction	661,948	515,676	419,282	452,914	512,984	511,410	508,200	524,700	532,300	515,500
rate of change from previous FY	-3.4%	-2.4%	-2.4%	4.6%	13.3%	-0.3%	-0.6%	3.2%	1.4%	-3.2%
Public construction	299,601	189,738	179,820	197,170	225,608	228,616	211,200	210,900	217,800	200,800
rate of change from previous FY	-6.2%	-8.9%	0.3%	5.9%	14.4%	1.3%	-7.6%	-0.1%	3.3%	-7.8%
Private residential building	202,756	184,258	129,779	140,944	157,893	141,210	147,400	156,800	154,500	155,500
rate of change from previous FY	-2.2%	0.3%	1.1%	5.4%	12.0%	-10.6%	4.4%	6.4%	-1.5%	0.6%
Private non-residential building	93,429	92,357	69,116	72,402	84,189	93,110	100,000	106,000	106,200	105,500
rate of change from previous FY	-0.5%	3.4%	-9.5%	4.0%	16.3%	10.6%	7.4%	6.0%	0.2%	-0.7%
Private civil engineering	66,162	49,323	40,567	42,398	45,294	48,474	49,600	51,000	53,800	53,700
rate of change from previous FY	2.5%	5.3%	-10.9%	-2.4%	6.8%	7.0%	2.3%	2.8%	5.5%	-0.2%

Table 2 CONSTRUCTION INVESTMENT(at 2005 Prices, billion yen)

Fiscal Year	2000	2005	2010	2012	2013	2014	2015	2016	2017	2018
Total construction	663,673	515,676	400,503	432,947	479,444	465,698	465,134	480,415	480,400	459,900
rate of change from previous FY	-3.6%	-3.5%	-2.7%	6.2%	10.7%	-2.9%	-0.1%	3.3%	0.0%	-4.3%
Public construction	300,719	189,738	170,702	186,728	209,018	206,382	191,693	191,594	194,600	177,000
rate of change from previous FY	-6.5%	-10.2%	-0.3%	7.3%	11.9%	-1.3%	-7.1%	-0.1%	1.6%	-9.0%
Private residential building	202,097	184,258	125,028	136,309	149,096	129,908	135,978	144,383	141,000	140,700
rate of change from previous FY	-2.2%	-0.5%	1.0%	7.2%	9.4%	-12.9%	4.7%	6.2%	-2.3%	-0.2%
Private non-residential building	93,515	92,357	66,394	69,684	79,274	85,500	92,166	97,606	96,200	94,300
rate of change from previous FY	-0.7%	2.3%	-9.7%	5.7%	13.8%	7.9%	7.8%	5.9%	-1.4%	-2.0%
Private civil engineering	67,342	49,323	38,379	40,226	42,056	43,908	45,297	46,832	48,600	47,900
rate of change from previous FY	2.1%	3.3%	-11.4%	-0.8%	4.5%	4.4%	3.2%	3.4%	3.8%	-1.4%

Table 3 MACRO ECONOMY(at Current Prices, billion yen)

Fiscal Year	2000	2005	2010	2012	2013	2014	2015	2016	2017	2018
GDP	5,286,212	5,258,139	4,991,948	4,946,744	5,074,011	5,177,555	5,319,798	5,379,526	5,467,374	5,565,681
rate of change from previous FY	1.3%	0.9%	1.4%	0.2%	2.6%	2.0%	2.7%	1.1%	1.6%	1.8%

Table 4 MACRO ECONOMY(at 2011 Prices, billion yen)

Fiscal Year	2000	2005	2010	2012	2013	2014	2015	2016	2017	2018
GDP	4,643,371	4,926,877	4,928,327	4,996,338	5,126,515	5,103,023	5,167,859	5,234,738	5,304,956	5,357,337
rate of change from previous FY	2.5%	2.1%	3.2%	0.9%	2.6%	-0.5%	1.3%	1.3%	1.3%	1.0%
Public investment	400,179	282,617	246,746	245,032	266,054	260,567	255,655	247,450	253,486	230,997
rate of change from previous FY	-7.3%	-7.8%	-7.1%	1.3%	8.6%	-2.1%	-1.9%	-3.2%	2.4%	-8.9%
Private residential investment	216,520	200,161	138,924	150,291	162,795	146,650	150,694	160,646	157,959	157,173
rate of change from previous FY	-0.5%	-0.4%	2.5%	5.1%	8.3%	-9.9%	2.8%	6.6%	-1.7%	-0.5%
Private non-residential investment	726,509	783,439	676,099	721,429	771,764	790,426	795,316	815,096	839,900	863,887
rate of change from previous FY	6.3%	7.6%	2.3%	2.4%	7.0%	2.4%	0.6%	2.5%	3.0%	2.9%
Private consumption	2,641,355	2,815,922	2,863,937	2,937,293	3,016,825	2,937,022	2,953,680	2,973,639	3,015,672	3,041,709
rate of change from previous FY	1.4%	1.8%	1.3%	1.8%	2.7%	-2.6%	0.6%	0.7%	1.4%	0.9%
Net exports of goods & services	-134,823	-70,554	13,142	-77,681	-102,796	-73,410	-69,409	-30,498	-24,527	-14,926
rate of change from previous FY	11.8%	-17.1%	-161.6%	111.3%	32.3%	-28.6%	-5.5%	-56.1%	-19.6%	-39.1%

Table 5 HOUSING STARTS(1000 Units)

Fiscal Year	2000	2005	2010	2012	2013	2014	2015	2016	2017	2018
Housing starts	1,213.2	1,249.4	819.0	893.0	987.3	880.5	920.5	974.1	964.2	964.9
rate of change from previous FY	-1.1%	4.7%	5.6%	6.2%	10.6%	-10.8%	4.6%	5.8%	-1.0%	0.1%