

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

August 2024

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QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

August 2024

Table 1 CONSTRUCTION INVESTMENT(at Current Prices, 100 million yen)

	2005	2010	2015	2018	2019	2020	2021	2022	2023	2024	2025
Total construction	515,676	419,282	566,468	618,271	623,280	664,448	678,000	687,900	718,200	722,700	735,900
rate of change from previous FY	-2.4%	-2.4%	19.3%	0.8%	0.8%	6.6%	2.0%	1.5%	4.4%	0.6%	1.8%
Public construction	189,738	179,820	202,048	215,910	224,802	251,357	240,300	242,500	258,800	261,700	263,900
rate of change from previous FY	-8.9%	0.3%	8.6%	-0.9%	4.1%	11.8%	-4.4%	0.9%	6.7%	1.1%	0.8%
Private residential building	184,258	129,779	156,910	167,366	163,120	156,780	167,500	169,200	168,900	166,300	168,900
rate of change from previous FY	0.3%	1.1%	5.5%	-1.2%	-2.5%	-3.9%	6.8%	1.0%	-0.2%	-1.5%	1.6%
Private non-residential building	92,357	69,116	95,919	115,216	116,305	106,881	110,200	111,900	112,300	118,000	123,900
rate of change from previous FY	3.4%	-9.5%	4.7%	0.6%	0.9%	-8.1%	3.1%	1.5%	0.4%	5.1%	5.0%
Private civil engineering	49,323	40,567	49,591	54,546	54,160	67,741	71,400	74,900	70,800	71,400	71,400
rate of change from previous FY	5.3%	-10.9%	2.3%	12.2%	-0.7%	25.1%	5.4%	4.9%	-5.5%	0.8%	0.0%
Private building renovation	-	-	62,000	65,233	64,893	81,689	88,600	89,400	107,400	105,300	107,800
rate of change from previous FY	-	-	-	3.7%	-0.5%	25.9%	8.5%	0.9%	20.1%	-2.0%	2.4%

Table 2 CONSTRUCTION INVESTMENT(at 2015FY Prices, 100 million yen)

Fiscal Year	2005	2010	2015	2018	2019	2020	2021	2022	2023	2024	2025
Total construction	575,087	448,943	566,468	585,607	576,927	615,488	599,403	573,703	584,411	580,946	588,939
rate of change from previous FY	-3.4%	-2.6%	19.0%	-2.4%	-1.5%	6.7%	-2.6%	-4.3%	1.9%	-0.6%	1.4%
Public construction	213,673	192,906	202,048	203,623	207,140	231,913	213,335	203,824	211,304	211,757	213,703
rate of change from previous FY	-10.2%	-0.1%	8.2%	-4.2%	1.7%	12.0%	-8.0%	-4.5%	3.7%	0.2%	0.9%
Private residential building	202,927	138,357	156,910	159,245	151,881	146,114	145,652	138,916	137,279	133,663	135,101
rate of change from previous FY	-0.5%	1.3%	5.7%	-4.0%	-4.6%	-3.8%	-0.3%	-4.6%	-1.2%	-2.6%	1.1%
Private non-residential building	103,192	74,478	95,919	108,900	107,392	98,690	97,869	93,484	91,003	93,790	97,128
rate of change from previous FY	2.3%	-9.5%	4.0%	-2.7%	-1.4%	-8.1%	-0.8%	-4.5%	-2.7%	3.1%	3.6%
Private civil engineering	55,295	43,202	49,591	51,653	50,148	62,781	63,298	62,730	57,887	58,226	58,776
rate of change from previous FY	5.2%	-11.2%	2.0%	8.5%	-2.9%	25.2%	0.8%	-0.9%	-7.7%	0.6%	0.9%
Private building renovation	-	-	62,000	62,186	60,366	75,990	79,249	74,749	86,938	83,510	84,231
rate of change from previous FY	-	-	-	0.8%	-2.9%	25.9%	4.3%	-5.7%	16.3%	-3.9%	0.9%

Table 3 MACRO ECONOMY(at Current Prices, 100 million yen)

Fiscal Year	2005	2010	2015	2018	2019	2020	2021	2022	2023	2024	2025
GDP	5,341,062	5,048,737	5,407,409	5,565,705	5,568,028	5,388,273	5,548,345	5,686,634	5,972,724	6,085,470	6,131,367
rate of change from previous FY	0.8%	1.5%	3.3%	0.2%	0.0%	-3.2%	3.0%	2.5%	5.0%	1.9%	0.8%

Table 4 MACRO ECONOMY(at 2015FY Prices, 100 million yen)

Fiscal Year	2005	2010	2015	2018	2019	2020	2021	2022	2023	2024	2025
GDP	5,151,341	5,120,647	5,394,135	5,545,339	5,501,607	5,287,976	5,436,327	5,519,204	5,592,388	5,607,775	5,627,593
rate of change from previous FY	2.2%	3.3%	1.7%	0.2%	-0.8%	-3.9%	2.8%	1.5%	1.3%	0.3%	0.4%
Private consumption	2,873,634	2,904,984	2,999,983	3,023,591	2,996,141	2,853,133	2,903,941	2,981,141	2,962,431	2,965,947	2,974,849
rate of change from previous FY	1.8%	1.3%	0.7%	0.1%	-0.9%	-4.8%	1.8%	2.7%	-0.6%	0.1%	0.3%
Private residential investment	258,377	181,878	204,154	199,028	204,203	189,096	189,375	182,884	183,982	178,875	178,241
rate of change from previous FY	0.0%	4.8%	3.1%	-4.8%	2.6%	-7.4%	0.1%	-3.4%	0.6%	-2.8%	-0.4%
Private non-residential investment	852,799	736,937	870,900	916,866	905,233	854,502	869,055	898,735	919,334	941,276	945,449
rate of change from previous FY	7.6%	2.0%	3.4%	1.6%	-1.3%	-5.6%	1.7%	3.4%	2.3%	2.4%	0.4%
Public investment	920,074	261,739	270,810	276,279	280,820	294,394	275,361	258,531	260,574	253,376	251,622
rate of change from previous FY	0.4%	-7.2%	-1.3%	0.9%	1.6%	4.8%	-6.5%	-6.1%	0.8%	-2.8%	-0.7%
Net exports of goods & services	-46,180	46,722	-28,828	23,004	-3,526	-40,615	4,207	-18,421	51,708	56,921	50,216
rate of change from previous FY	-29.0%	937.1%	-15.9%	-29.8%	-115.3%	-1051.9%	110.4%	-537.9%	380.7%	-10.1%	11.8%

Table 5 HOUSING STARTS(1,000 Units)

Fiscal Year	2005	2010	2015	2018	2019	2020	2021	2022	2023	2024	2025
Housing starts	1,249	819	921	953	884	812	866	861	800	796	798
rate of change from previous FY	4.7%	5.6%	4.6%	0.7%	-7.3%	-8.1%	6.6%	-0.6%	-7.0%	-0.6%	0.3%