

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

August 2016

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

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
Total construction	661,948	515,676	419,282	432,923	452,914	512,984	512,400	509,500	515,300	493,000
rate of change from previous FY	-3.4%	-2.4%	-2.4%	3.3%	4.6%	13.3%	-0.1%	-0.6%	1.1%	-4.3%
Public construction	299,601	189,738	179,820	186,108	197,170	225,608	229,600	215,500	214,300	194,300
rate of change from previous FY	-6.2%	-8.9%	0.3%	3.5%	5.9%	14.4%	1.8%	-6.1%	-0.6%	-9.3%
Private residential building	202,756	184,258	129,779	133,750	140,944	157,893	141,200	144,400	150,500	148,400
rate of change from previous FY	-2.2%	0.3%	1.1%	3.1%	5.4%	12.0%	-10.6%	2.3%	4.2%	-1.4%
Private non-residential building	93,429	92,357	69,116	69,618	72,402	84,189	93,100	100,000	98,200	97,600
rate of change from previous FY	-0.5%	3.4%	-9.5%	0.7%	4.0%	16.3%	10.6%	7.4%	-1.8%	-0.6%
Private civil engineering	66,162	49,323	40,567	43,447	42,398	45,294	48,500	49,600	52,300	52,700
rate of change from previous FY	2.5%	5.3%	-10.9%	7.1%	-2.4%	6.8%	7.1%	2.3%	5.4%	0.8%

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

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
Total construction	663,673	515,676	400,503	407,712	432,947	479,444	466,610	466,284	472,900	448,900
rate of change from previous FY	-3.6%	-3.5%	-2.7%	1.8%	6.2%	10.7%	-2.7%	-0.1%	1.4%	-5.1%
Public construction	300,719	189,738	170,702	174,080	186,728	209,018	207,289	195,611	195,800	175,600
rate of change from previous FY	-6.5%	-10.2%	-0.3%	2.0%	7.3%	11.9%	-0.8%	-5.6%	0.1%	-10.3%
Private residential building	202,097	184,258	125,028	127,139	136,309	149,096	129,899	133,210	137,900	135,500
rate of change from previous FY	-2.2%	-0.5%	1.0%	1.7%	7.2%	9.4%	-12.9%	2.5%	3.5%	-1.7%
Private non-residential building	93,515	92,357	66,394	65,926	69,684	79,274	85,491	92,166	91,100	89,800
rate of change from previous FY	-0.7%	2.3%	-9.7%	-0.7%	5.7%	13.8%	7.8%	7.8%	-1.2%	-1.4%
Private civil engineering	67,342	49,323	38,379	40,567	40,226	42,056	43,931	45,297	48,100	48,000
rate of change from previous FY	2.1%	3.3%	-11.4%	5.7%	-0.8%	4.5%	4.5%	3.1%	6.2%	-0.2%

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

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
GDP	5,108,347	5,053,494	4,805,275	4,741,705	4,744,037	4,824,009	4,895,577	5,005,345	5,046,433	5,070,552
rate of change from previous FY	0.8%	0.5%	1.4%	-1.3%	0.0%	1.7%	1.5%	2.2%	0.8%	0.5%

Table 4 MACRO ECONOMY(at 2005 Prices, billion yen)

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
GDP	4,767,233	5,071,580	5,127,203	5,146,943	5,198,024	5,297,962	5,247,841	5,290,437	5,328,087	5,349,556
rate of change from previous FY	2.0%	1.9%	3.5%	0.4%	1.0%	1.9%	-0.9%	0.8%	0.7%	0.4%
Public investment	350,705	241,128	207,145	200,543	202,642	223,538	217,793	211,951	211,045	189,328
rate of change from previous FY	-6.1%	-6.7%	-6.4%	-3.2%	1.0%	10.3%	-2.6%	-2.7%	-0.4%	-10.3%
Private residential investment	200,798	183,450	125,337	129,361	136,782	148,861	131,428	134,563	138,616	136,468
rate of change from previous FY	-0.1%	-0.7%	2.2%	3.2%	5.7%	8.8%	-11.7%	2.4%	3.0%	-1.5%
Private non-residential investment	649,864	705,989	648,763	680,053	688,082	706,788	707,236	721,616	730,354	743,254
rate of change from previous FY	4.8%	4.4%	3.8%	4.8%	1.2%	2.7%	0.1%	2.0%	1.2%	1.8%
Private consumption	2,750,555	2,925,785	2,997,207	3,039,745	3,094,893	3,161,914	3,071,603	3,064,135	3,080,785	3,101,879
rate of change from previous FY	0.3%	1.9%	1.6%	1.4%	1.8%	2.2%	-2.9%	-0.2%	0.5%	0.7%
Net exports of goods & services	-20,874	83,487	171,665	122,625	85,711	72,647	113,172	117,317	118,358	125,812
rate of change from previous FY	102.6%	56.0%	46.5%	-28.6%	-30.1%	-15.2%	55.8%	3.7%	0.9%	6.3%

Table 5 HOUSING STARTS(1000 Units)

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
Housing starts	1,213.2	1,249.4	819.0	841.2	893.0	987.3	880.5	920.5	938.2	921.2
rate of change from previous FY	-1.1%	4.7%	5.6%	2.7%	6.2%	10.6%	-10.8%	4.5%	1.9%	-1.8%