

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

January 2017

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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	521,900	518,100
rate of change from previous FY	-3.4%	-2.4%	-2.4%	3.3%	4.6%	13.3%	-0.1%	-0.6%	2.4%	-0.7%
Public construction	299,601	189,738	179,820	186,108	197,170	225,608	229,600	215,500	219,500	217,700
rate of change from previous FY	-6.2%	-8.9%	0.3%	3.5%	5.9%	14.4%	1.8%	-6.1%	1.9%	-0.8%
Private residential building	202,756	184,258	129,779	133,750	140,944	157,893	141,200	144,400	151,700	150,700
rate of change from previous FY	-2.2%	0.3%	1.1%	3.1%	5.4%	12.0%	-10.6%	2.3%	5.1%	-0.7%
Private non-residential building	93,429	92,357	69,116	69,618	72,402	84,189	93,100	100,000	97,900	96,600
rate of change from previous FY	-0.5%	3.4%	-9.5%	0.7%	4.0%	16.3%	10.6%	7.4%	-2.1%	-1.3%
Private civil engineering	66,162	49,323	40,567	43,447	42,398	45,294	48,500	49,600	52,800	53,100
rate of change from previous FY	2.5%	5.3%	-10.9%	7.1%	-2.4%	6.8%	7.1%	2.3%	6.5%	0.6%

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	478,100	466,300
rate of change from previous FY	-3.6%	-3.5%	-2.7%	1.8%	6.2%	10.7%	-2.7%	-0.1%	2.5%	-2.5%
Public construction	300,719	189,738	170,702	174,080	186,728	209,018	207,289	195,611	199,600	194,000
rate of change from previous FY	-6.5%	-10.2%	-0.3%	2.0%	7.3%	11.9%	-0.8%	-5.6%	2.0%	-2.8%
Private residential building	202,097	184,258	125,028	127,139	136,309	149,096	129,899	133,210	139,900	137,500
rate of change from previous FY	-2.2%	-0.5%	1.0%	1.7%	7.2%	9.4%	-12.9%	2.5%	5.0%	-1.7%
Private non-residential building	93,515	92,357	66,394	65,926	69,684	79,274	85,491	92,166	90,200	87,000
rate of change from previous FY	-0.7%	2.3%	-9.7%	-0.7%	5.7%	13.8%	7.8%	7.8%	-2.1%	-3.5%
Private civil engineering	67,342	49,323	38,379	40,567	40,226	42,056	43,931	45,297	48,400	47,800
rate of change from previous FY	2.1%	3.3%	-11.4%	5.7%	-0.8%	4.5%	4.5%	3.1%	6.9%	-1.2%

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

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
GDP	5,286,212	5,258,139	4,991,948	4,938,531	4,946,744	5,074,011	5,178,666	5,321,914	5,392,672	5,453,336
rate of change from previous FY	1.3%	0.9%	1.4%	-1.1%	0.2%	2.6%	2.1%	2.8%	1.3%	1.1%

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

Fiscal Year	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017
GDP	4,643,371	4,926,877	4,928,327	4,950,536	4,996,338	5,126,676	5,103,931	5,171,953	5,236,010	5,281,608
rate of change from previous FY	2.5%	2.1%	3.2%	0.5%	0.9%	2.6%	-0.4%	1.3%	1.2%	0.9%
Public investment	400,179	282,617	246,746	241,992	245,032	266,054	260,567	255,464	258,095	250,653
rate of change from previous FY	-7.3%	-7.8%	-7.1%	-1.9%	1.3%	8.6%	-2.1%	-2.0%	1.0%	-2.9%
Private residential investment	216,520	200,161	138,924	143,016	150,291	162,795	146,649	150,595	158,553	156,141
rate of change from previous FY	-0.5%	-0.4%	2.5%	2.9%	5.1%	8.3%	-9.9%	2.7%	5.3%	-1.5%
Private non-residential investment	726,509	783,439	676,099	704,809	721,429	771,763	790,907	795,815	806,626	820,398
rate of change from previous FY	6.3%	7.6%	2.3%	4.2%	2.4%	7.0%	2.5%	0.6%	1.4%	1.7%
Private consumption	2,641,355	2,815,922	2,863,937	2,885,465	2,937,293	3,016,923	2,936,448	2,951,704	2,971,621	2,995,872
rate of change from previous FY	1.4%	1.8%	1.3%	0.8%	1.8%	2.7%	-2.7%	0.5%	0.7%	0.8%
Net exports of goods & services	-134,823	-70,554	13,142	-36,758	-77,681	-102,878	-72,436	-63,919	-39,201	-35,389
rate of change from previous FY	11.8%	-17.1%	-161.6%	-379.7%	111.3%	32.4%	-29.6%	-11.8%	-38.7%	-9.7%

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	969.9	947.4
rate of change from previous FY	-1.1%	4.7%	5.6%	2.7%	6.2%	10.6%	-10.8%	4.5%	5.4%	-2.3%