

# QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

July 2018

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

Fiscal Year	2000	2005	2010	2014	2015	2016	2017	2018	2019
Total construction	661,948	515,676	419,282	511,410	509,828	535,700	560,200	564,800	550,900
rate of change from previous FY	-3.4%	-2.4%	-2.4%	-0.3%	-0.6%	5.1%	4.6%	0.8%	-2.5%
Public construction	299,601	189,738	179,820	228,616	212,752	223,800	230,400	227,600	214,300
rate of change from previous FY	-6.2%	-8.9%	0.3%	1.3%	-6.9%	5.2%	2.9%	-1.2%	-5.8%
Private residential building	202,756	184,258	129,779	141,210	147,439	156,800	159,900	162,000	160,500
rate of change from previous FY	-2.2%	0.3%	1.1%	-10.6%	4.4%	6.3%	2.0%	1.3%	-0.9%
Private non-residential building	93,429	92,357	69,116	93,110	100,046	104,800	116,200	117,200	118,100
rate of change from previous FY	-0.5%	3.4%	-9.5%	10.6%	7.4%	4.8%	10.9%	0.9%	0.8%
Private civil engineering	66,162	49,323	40,567	48,474	49,591	50,300	53,700	58,000	58,000
rate of change from previous FY	2.5%	5.3%	-10.9%	7.0%	2.3%	1.4%	6.8%	8.0%	0.0%

**Table 2 CONSTRUCTION INVESTMENT(at 2011 Prices, billion yen)**

Fiscal Year	2000	2005	2010	2014	2015	2016	2017	2018	2019
Total construction	704,937	546,984	425,236	486,124	483,655	507,165	519,689	518,300	502,500
rate of change from previous FY	-3.6%	-3.5%	-2.8%	-3.6%	-0.5%	4.9%	2.5%	-0.3%	-3.0%
Public construction	321,414	202,841	182,508	217,128	201,623	211,436	213,250	209,500	196,400
rate of change from previous FY	-6.5%	-10.2%	-0.3%	-2.1%	-7.1%	4.9%	4.9%	-1.7%	-6.3%
Private residential building	212,532	193,752	131,488	134,230	140,418	149,191	149,160	149,000	146,700
rate of change from previous FY	-2.3%	-0.6%	1.0%	-13.4%	4.6%	6.2%	0.0%	-0.1%	-1.5%
Private non-residential building	98,762	97,526	70,097	88,424	94,294	98,496	106,998	105,900	105,700
rate of change from previous FY	-0.7%	2.4%	-9.7%	6.8%	6.6%	4.5%	8.6%	-1.0%	-0.2%
Private civil engineering	72,229	52,865	41,143	46,342	47,320	48,042	50,281	53,900	53,700
rate of change from previous FY	2.1%	3.4%	-11.4%	3.7%	2.1%	1.5%	4.7%	7.2%	-0.4%

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

Fiscal Year	2000	2005	2010	2014	2015	2016	2017	2018	2019
GDP	5,285,127	5,256,922	4,992,810	5,184,685	5,338,973	5,393,511	5,486,961	5,568,905	5,646,955
rate of change from previous FY	1.2%	0.9%	1.5%	2.2%	3.0%	1.0%	1.7%	1.5%	1.4%

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

Fiscal Year	2000	2005	2010	2014	2015	2016	2017	2018	2019
GDP	4,642,398	4,925,711	4,928,921	5,109,620	5,183,205	5,244,426	5,330,132	5,401,741	5,430,878
rate of change from previous FY	2.5%	2.0%	3.2%	-0.3%	1.4%	1.2%	1.6%	1.3%	0.5%
Public investment	400,179	282,617	246,746	260,806	256,645	258,903	262,646	262,658	246,532
rate of change from previous FY	-7.3%	-7.8%	-7.1%	-2.0%	-1.6%	0.9%	1.4%	0.0%	-6.1%
Private residential investment	216,520	200,161	138,924	146,635	152,007	161,423	160,975	159,783	158,159
rate of change from previous FY	-0.5%	-0.4%	2.5%	-9.9%	3.7%	6.2%	-0.3%	-0.7%	-1.0%
Private non-residential investment	726,522	783,391	675,522	797,812	816,226	826,273	852,342	876,197	894,700
rate of change from previous FY	6.3%	7.7%	2.0%	3.3%	2.3%	1.2%	3.2%	2.8%	2.1%
Private consumption	2,640,321	2,814,752	2,865,089	2,939,714	2,962,971	2,970,532	2,996,254	3,021,703	3,044,127
rate of change from previous FY	1.4%	1.6%	1.4%	-2.5%	0.8%	0.3%	0.9%	0.8%	0.7%
Net exports of goods & services	-134,823	-70,554	13,142	-73,146	-70,209	-32,402	-14,699	1,760	2,110
rate of change from previous FY	11.8%	-17.1%	-161.6%	-28.9%	-4.0%	-53.8%	-54.6%	-112.0%	19.9%

**Table 5 HOUSING STARTS(1000 Units)**

Fiscal Year	2000	2005	2010	2014	2015	2016	2017	2018	2019
Housing starts	1,213.2	1,249.4	819.0	880.5	920.5	974.1	964.4	961.5	928.4
rate of change from previous FY	-1.1%	4.7%	5.6%	-10.8%	4.5%	5.8%	-2.8%	1.6%	-3.4%