

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

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

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010
Total construction	53,688	52,825	51,568	51,328	47,900	47,230	42,070	37,690
rate of change from previous F.Y.	-5.5%	-1.6%	-2.4%	-0.5%	-6.7%	-1.4%	-10.9%	-10.4%
Public construction	23,451	20,828	18,974	17,797	17,150	17,390	18,800	14,880
rate of change from previous F.Y.	-9.5%	-11.2%	-8.9%	-6.2%	-3.6%	1.4%	8.1%	-20.9%
Private residential building	17,901	18,375	18,426	18,750	16,600	15,930	12,660	12,690
rate of change from previous F.Y.	-0.3%	2.6%	0.3%	1.8%	-11.5%	-4.0%	-20.5%	0.2%
Private non-residential building	7,618	8,936	9,236	9,789	9,170	9,570	6,790	6,320
rate of change from previous F.Y.	-1.6%	17.3%	3.4%	6.0%	-6.3%	4.4%	-29.0%	-6.9%
Private civil engineering	4,719	4,685	4,932	4,993	4,980	4,340	3,820	3,800
rate of change from previous F.Y.	-9.8%	-0.7%	5.3%	1.2%	-0.3%	-12.9%	-12.0%	-0.5%

table 2 CONSTRUCTION INVESTMENT (at 2000 Prices, billion yen)

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010
Total construction	54,831	53,334	51,520	50,600	46,099	44,335	40,980	36,880
rate of change from previous F.Y.	-6.1%	-2.7%	-3.4%	-1.8%	-8.9%	-3.8%	-7.6%	-10.0%
Public construction	23,976	21,047	18,967	17,789	16,568	16,309	18,290	14,600
rate of change from previous F.Y.	-10.1%	-12.2%	-9.9%	-6.2%	-6.9%	-1.6%	12.2%	-20.2%
Private residential building	18,285	18,579	18,481	18,436	16,054	15,100	12,440	12,490
rate of change from previous F.Y.	-0.8%	1.6%	-0.5%	-0.2%	-12.9%	-5.9%	-17.6%	0.4%
Private non-residential building	7,765	9,017	9,226	9,597	8,817	8,978	6,640	6,190
rate of change from previous F.Y.	-2.1%	16.1%	2.3%	4.0%	-8.1%	1.8%	-26.0%	-6.8%
Private civil engineering	4,805	4,690	4,845	4,778	4,659	3,949	3,610	3,600
rate of change from previous F.Y.	-10.6%	-2.4%	3.3%	-1.4%	-2.5%	-15.2%	-8.6%	-0.3%

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

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010
GDP	493,748	498,491	503,187	510,938	515,651	494,199	473,813	469,998
rate of change from previous F.Y.	0.8%	1.0%	0.9%	1.5%	0.9%	-4.2%	-4.1%	-0.8%

table 4 MACRO ECONOMY (at 2000 Prices, billion yen)

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010
GDP	517,713	527,980	540,025	552,454	562,435	541,494	527,190	529,260
rate of change from previous F.Y.	2.1%	2.0%	2.3%	2.3%	1.8%	-3.7%	-2.6%	0.4%
Public investment	28,104	24,521	23,157	21,111	19,751	18,452	21,636	17,319
rate of change from previous F.Y.	-9.5%	-12.7%	-5.6%	-8.8%	-6.4%	-6.6%	17.3%	-20.0%
Private non-residential investment	73,316	78,325	83,200	87,097	88,247	82,207	68,106	68,406
rate of change from previous F.Y.	6.1%	6.8%	6.2%	4.7%	1.3%	-6.8%	-17.2%	0.4%
Private residential investment	18,357	18,662	18,429	18,386	15,907	15,321	12,605	12,662
rate of change from previous F.Y.	-0.2%	1.7%	-1.2%	-0.2%	-13.5%	-3.7%	-17.7%	0.5%
Private consumption	293,067	296,687	302,154	306,372	310,564	304,828	306,599	308,851
rate of change from previous F.Y.	0.6%	1.2%	1.8%	1.4%	1.4%	-1.8%	0.6%	0.7%
Net exports of goods & services	11,265	14,073	17,074	21,558	28,082	21,447	18,104	20,605
rate of change from previous F.Y.	57.0%	24.9%	21.3%	26.3%	30.3%	-23.6%	-15.6%	13.8%

table 5 HOUSING STARTS (1000 Units)

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010
Housing starts	1,173.6	1,193.0	1,249.4	1,285.2	1,035.6	1,039.2	768.6	824.4
rate of change from previous F.Y.	2.5%	1.7%	4.7%	2.9%	-19.4%	0.3%	-26.0%	7.3%