

# QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

April 2022

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# QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

April 2022

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

Fiscal Year	2005	2010	2015	2016	2017	2018	2019	2020	2021	2022
Total construction	515,676	419,282	566,468	587,399	613,251	618,271	624,900	609,000	616,600	619,800
rate of change from previous FY	-2.4%	-2.4%	19.3%	3.7%	4.4%	0.8%	1.1%	-2.5%	1.2%	0.5%
Public construction	189,738	179,820	202,048	209,862	217,800	215,910	227,200	239,500	234,200	229,800
rate of change from previous FY	-8.9%	0.3%	8.6%	3.9%	3.8%	-0.9%	5.2%	5.4%	-2.2%	-1.9%
Private residential building	184,258	129,779	156,910	164,626	169,422	167,366	162,700	151,200	157,400	155,000
rate of change from previous FY	0.3%	1.1%	5.5%	4.9%	2.9%	-1.2%	-2.8%	-7.1%	4.1%	-1.5%
Private non-residential building	92,357	69,116	95,919	102,428	114,527	115,216	115,900	105,200	107,200	115,100
rate of change from previous FY	3.4%	-9.5%	4.7%	6.8%	11.8%	0.6%	0.6%	-9.2%	1.9%	7.4%
Private civil engineering	49,323	40,567	49,591	50,287	48,595	54,546	54,200	54,500	57,000	56,500
rate of change from previous FY	5.3%	-10.9%	2.3%	1.4%	-3.4%	12.2%	-0.6%	0.6%	4.6%	-0.9%
Private building renovation	-	-	62,000	60,196	62,907	65,233	64,900	58,600	60,800	63,400
rate of change from previous FY	-	-	-	-2.9%	4.5%	3.7%	-0.5%	-9.7%	3.8%	4.3%

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

Fiscal Year	2005	2010	2015	2016	2017	2018	2019	2020	2021	2022
Total construction	575,087	448,943	566,468	585,774	599,762	585,455	578,085	563,989	548,591	539,306
rate of change from previous FY	-3.4%	-2.6%	19.0%	3.4%	2.4%	-2.4%	-1.3%	-2.4%	-2.7%	-1.7%
Public construction	213,673	192,906	202,048	209,095	212,604	203,623	209,207	220,963	208,899	201,244
rate of change from previous FY	-10.2%	-0.1%	8.2%	3.5%	1.7%	-4.2%	2.7%	5.6%	-5.5%	-3.7%
Private residential building	202,927	138,357	156,910	164,134	165,937	159,093	151,349	140,913	138,172	131,708
rate of change from previous FY	-0.5%	1.3%	5.7%	4.6%	1.1%	-4.1%	-4.9%	-6.9%	7.0%	-4.7%
Private non-residential building	103,192	74,478	95,919	102,122	111,952	108,900	107,018	97,138	95,748	100,325
rate of change from previous FY	2.3%	-9.5%	4.0%	6.5%	9.6%	-2.7%	-1.7%	-9.2%	-1.4%	4.8%
Private civil engineering	55,295	43,202	49,591	50,287	47,595	51,653	50,139	50,463	51,016	49,508
rate of change from previous FY	5.2%	-11.2%	2.0%	1.4%	-5.4%	8.5%	-2.9%	0.6%	1.1%	-3.0%
Private building renovation	-	-	62,000	60,136	61,674	62,186	60,372	54,512	54,757	56,522
rate of change from previous FY	-	-	-	-3.0%	2.6%	0.8%	-2.9%	-9.7%	0.4%	3.2%

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

Fiscal Year	2005	2010	2015	2016	2017	2018	2019	2020	2021	2022
GDP	5,341,097	5,048,721	5,407,394	5,448,271	5,557,219	5,563,036	5,573,052	5,355,462	5,401,367	5,437,568
rate of change from previous FY	0.8%	1.5%	3.3%	0.8%	2.0%	0.1%	0.2%	-3.9%	0.9%	0.7%

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

Fiscal Year	2005	2010	2015	2016	2017	2018	2019	2020	2021	2022
GDP	5,151,376	5,120,637	5,394,093	5,434,625	5,532,148	5,542,604	5,506,254	5,257,670	5,381,837	5,487,552
rate of change from previous FY	2.2%	3.3%	1.7%	0.8%	1.8%	0.2%	-0.7%	-4.5%	2.4%	2.0%
Public investment	299,981	261,739	270,810	272,186	273,949	276,288	280,812	295,284	272,124	257,864
rate of change from previous FY	-7.9%	-7.2%	-1.3%	0.5%	0.6%	0.9%	1.6%	5.2%	-7.8%	-5.2%
Private residential investment	258,377	181,878	204,154	212,952	209,192	198,940	204,101	188,231	181,162	174,063
rate of change from previous FY	0.0%	4.8%	3.1%	4.3%	-1.8%	-4.9%	2.6%	-7.8%	-3.8%	-3.9%
Private non-residential investment	852,799	736,937	870,900	877,921	902,854	913,380	907,487	839,422	846,936	891,682
rate of change from previous FY	7.6%	2.0%	3.4%	0.8%	2.8%	1.2%	-0.6%	-7.5%	0.9%	5.3%
Private consumption	2,873,670	2,904,976	2,999,967	2,991,220	3,021,950	3,024,413	2,993,012	2,830,105	2,903,529	2,987,490
rate of change from previous FY	1.8%	1.3%	0.7%	-0.3%	1.0%	0.1%	-1.0%	-5.4%	2.6%	2.9%
Net exports of goods & services	-46,180	46,722	-28,828	7,776	32,767	23,002	-2,115	-40,488	15,249	-12,050
rate of change from previous FY	-29.0%	937.1%	-15.9%	-127.0%	321.4%	-29.8%	-109.2%	1814.3%	-137.7%	-179.0%

Table 5 HOUSING STARTS(1,000 Units)

Fiscal Year	2005	2010	2015	2016	2017	2018	2019	2020	2021	2022
Housing starts	1,249	819	921	974	946	953	884	812	860	847
rate of change from previous FY	4.7%	5.6%	4.6%	6.7%	-2.8%	0.7%	-7.3%	-8.1%	5.9%	-1.5%