

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

July 2022

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

Fiscal Year	2005	2010	2015	2017	2018	2019	2020	2021	2022	2023
Total construction	515,676	419,282	566,468	613,251	618,271	624,900	609,000	608,700	627,600	641,800
rate of change from previous FY	-2.4%	-2.4%	19.3%	4.4%	0.8%	1.1%	-2.5%	0.0%	3.1%	2.3%
Public construction	189,738	179,820	202,048	217,800	215,910	227,200	239,500	227,000	230,400	228,200
rate of change from previous FY	-8.9%	0.3%	8.6%	3.8%	-0.9%	5.2%	5.4%	-5.2%	1.5%	-1.0%
Private residential building	184,258	129,779	156,910	169,422	167,366	162,700	151,200	160,800	164,400	170,700
rate of change from previous FY	0.3%	1.1%	5.5%	2.9%	-1.2%	-2.8%	-7.1%	6.3%	2.2%	3.8%
Private non-residential building	92,357	69,116	95,919	114,527	115,216	115,900	105,200	108,200	118,400	124,500
rate of change from previous FY	3.4%	-9.5%	4.7%	11.8%	0.6%	0.6%	-9.2%	2.9%	9.4%	5.2%
Private civil engineering	49,323	40,567	49,591	48,595	54,546	54,200	54,500	51,900	52,500	54,600
rate of change from previous FY	5.3%	-10.9%	2.3%	-3.4%	12.2%	-0.6%	0.6%	-4.8%	1.2%	4.0%
Private building renovation	-	-	62,000	62,907	65,233	64,900	58,600	60,800	61,900	63,800
rate of change from previous FY	-	-	-	4.5%	3.7%	-0.5%	-9.7%	3.8%	1.8%	3.1%

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

Fiscal Year	2005	2010	2015	2017	2018	2019	2020	2021	2022	2023
Total construction	575,087	448,943	566,468	599,762	585,455	578,085	563,989	538,643	528,824	540,903
rate of change from previous FY	-3.4%	-2.6%	19.0%	2.4%	-2.4%	-1.3%	-2.4%	-4.5%	-1.8%	2.3%
Public construction	213,673	192,906	202,048	212,604	203,623	209,207	220,963	201,365	196,588	197,380
rate of change from previous FY	-10.2%	-0.1%	8.2%	1.7%	-4.2%	2.7%	5.6%	-8.9%	-2.4%	0.4%
Private residential building	202,927	138,357	156,910	165,937	159,093	151,349	140,913	140,532	135,003	138,294
rate of change from previous FY	-0.5%	1.3%	5.7%	1.1%	-4.1%	-4.9%	-6.9%	7.0%	-3.9%	2.4%
Private non-residential building	103,192	74,478	95,919	111,952	108,900	107,018	97,138	96,042	99,500	103,601
rate of change from previous FY	2.3%	-9.5%	4.0%	9.6%	-2.7%	-1.7%	-9.2%	-1.1%	3.6%	4.1%
Private civil engineering	55,295	43,202	49,591	47,595	51,653	50,139	50,463	46,168	44,910	47,688
rate of change from previous FY	5.2%	-11.2%	2.0%	-5.4%	8.5%	-2.9%	0.6%	-8.5%	-2.7%	6.2%
Private building renovation	-	-	62,000	61,674	62,186	60,372	54,512	54,537	52,823	53,941
rate of change from previous FY	-	-	-	2.6%	0.8%	-2.9%	-9.7%	0.0%	-3.1%	2.1%

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

Fiscal Year	2005	2010	2015	2017	2018	2019	2020	2021	2022	2023
GDP	5,341,097	5,048,721	5,407,394	5,557,219	5,563,036	5,571,925	5,355,172	5,418,398	5,551,658	5,688,220
rate of change from previous FY	0.8%	1.5%	3.3%	2.0%	0.1%	0.2%	-3.9%	1.2%	2.5%	2.5%

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

Fiscal Year	2005	2010	2015	2017	2018	2019	2020	2021	2022	2023
GDP	5,151,376	5,120,637	5,394,093	5,532,148	5,542,605	5,505,117	5,257,265	5,373,594	5,475,433	5,553,026
rate of change from previous FY	2.2%	3.3%	1.7%	1.8%	0.2%	-0.7%	-4.5%	2.2%	1.9%	1.4%
Private consumption	2,873,670	2,904,976	2,999,967	3,021,950	3,024,413	2,993,017	2,829,952	2,902,897	2,986,802	3,008,262
rate of change from previous FY	1.8%	1.3%	0.7%	1.0%	0.1%	-1.0%	-5.4%	2.6%	2.9%	0.7%
Private residential investment	258,377	181,878	204,154	209,192	198,940	204,101	188,199	185,113	180,191	184,002
rate of change from previous FY	0.0%	4.8%	3.1%	-1.8%	-4.9%	2.6%	-7.8%	-1.6%	-2.7%	2.1%
Private non-residential investment	852,799	736,937	870,900	902,854	913,380	907,569	839,296	845,724	884,051	935,282
rate of change from previous FY	7.6%	2.0%	3.4%	2.8%	1.2%	-0.6%	-7.5%	0.8%	4.5%	5.8%
Public investment	299,981	261,739	270,810	3,021,950	3,024,413	2,993,012	2,830,105	2,903,529	2,987,490	2,987,490
rate of change from previous FY	-7.9%	-7.2%	-1.3%	1.0%	0.1%	-1.0%	-5.4%	2.6%	2.9%	2.9%
Net exports of goods & services	-46,180	46,722	-28,828	32,767	23,003	-3,526	-40,494	5,660	-47,363	-37,590
rate of change from previous FY	-29.0%	937.1%	-15.9%	321.4%	-29.8%	-115.3%	1048.4%	-114.0%	-936.8%	-20.6%

Table 5 HOUSING STARTS(1,000 Units)

Fiscal Year	2005	2010	2015	2017	2018	2019	2020	2021	2022	2023
Housing starts	1,249	819	921	946	953	884	812	866	859	863
rate of change from previous FY	4.7%	5.6%	4.6%	-2.8%	0.7%	-7.3%	-8.1%	6.6%	-0.8%	0.5%