

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

October 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	612,500	634,500	643,300
rate of change from previous FY	-2.4%	-2.4%	19.3%	4.4%	0.8%	1.1%	-2.5%	0.6%	3.6%	1.4%
Public construction	189,738	179,820	202,048	217,800	215,910	227,200	239,500	229,300	233,300	234,800
rate of change from previous FY	-8.9%	0.3%	8.6%	3.8%	-0.9%	5.2%	5.4%	-4.3%	1.7%	0.6%
Private residential building	184,258	129,779	156,910	169,422	167,366	162,700	151,200	160,800	165,700	169,900
rate of change from previous FY	0.3%	1.1%	5.5%	2.9%	-1.2%	-2.8%	-7.1%	6.3%	3.0%	2.5%
Private non-residential building	92,357	69,116	95,919	114,527	115,216	115,900	105,200	108,200	119,200	121,600
rate of change from previous FY	3.4%	-9.5%	4.7%	11.8%	0.6%	0.6%	-9.2%	2.9%	10.2%	2.0%
Private civil engineering	49,323	40,567	49,591	48,595	54,546	54,200	54,500	53,400	54,200	53,300
rate of change from previous FY	5.3%	-10.9%	2.3%	-3.4%	12.2%	-0.6%	0.6%	-2.0%	1.5%	-1.7%
Private building renovation	-	-	62,000	62,907	65,233	64,900	58,600	60,800	62,100	63,700
rate of change from previous FY	-	-	-	4.5%	3.7%	-0.5%	-9.7%	3.8%	2.1%	2.6%

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	540,607	528,378	534,841
rate of change from previous FY	-3.4%	-2.6%	19.0%	2.4%	-2.4%	-1.3%	-2.4%	-4.1%	-2.3%	1.2%
Public construction	213,673	192,906	202,048	212,604	203,623	209,207	220,963	203,041	195,846	197,742
rate of change from previous FY	-10.2%	-0.1%	8.2%	1.7%	-4.2%	2.7%	5.6%	-8.1%	-3.5%	1.0%
Private residential building	202,927	138,357	156,910	165,937	159,093	151,349	140,913	139,832	134,693	136,658
rate of change from previous FY	-0.5%	1.3%	5.7%	1.1%	-4.1%	-4.9%	-6.9%	7.0%	-3.7%	1.5%
Private non-residential building	103,192	74,478	95,919	111,952	108,900	107,018	97,138	95,820	99,552	101,434
rate of change from previous FY	2.3%	-9.5%	4.0%	9.6%	-2.7%	-1.7%	-9.2%	-1.4%	3.9%	1.9%
Private civil engineering	55,295	43,202	49,591	47,595	51,653	50,139	50,463	47,378	45,464	45,066
rate of change from previous FY	5.2%	-11.2%	2.0%	-5.4%	8.5%	-2.9%	0.6%	-6.1%	-4.0%	-0.9%
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	5,557,119	5,566,500	5,565,576	5,347,300	5,415,808	5,517,052	5,605,346
rate of change from previous FY	0.8%	1.5%	3.3%	2.0%	0.2%	0.0%	-3.9%	1.3%	1.9%	1.6%

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	5,531,918	5,546,085	5,498,851	5,248,596	5,368,616	5,464,668	5,536,758
rate of change from previous FY	2.2%	3.3%	1.7%	1.8%	0.3%	-0.9%	-4.6%	2.3%	1.8%	1.3%
Private consumption	2,873,670	2,904,976	2,999,967	3,021,920	3,024,347	2,993,063	2,830,018	2,903,661	2,989,238	3,034,496
rate of change from previous FY	1.8%	1.3%	0.7%	1.0%	0.1%	-1.0%	-5.4%	2.6%	2.9%	1.5%
Private residential investment	258,377	181,878	204,154	209,120	199,036	203,995	188,010	184,957	180,727	184,765
rate of change from previous FY	0.0%	4.8%	3.1%	-1.8%	-4.8%	2.5%	-7.8%	-1.6%	-2.3%	2.2%
Private non-residential investment	852,799	736,937	870,900	902,857	916,769	901,499	831,783	836,915	859,074	877,706
rate of change from previous FY	7.6%	2.0%	3.4%	2.8%	1.5%	-1.7%	-7.7%	0.6%	2.6%	2.2%
Public investment	299,981	261,739	270,810	273,942	276,262	280,844	295,150	273,090	267,276	268,526
rate of change from previous FY	-7.9%	-7.2%	-1.3%	0.6%	0.8%	1.7%	5.1%	-7.5%	-2.1%	0.5%
Net exports of goods & services	-46,180	46,722	-28,828	62,767	23,004	-3,533	-41,399	4,383	-4,699	-7,051
rate of change from previous FY	-29.0%	937.1%	-15.9%	707.2%	-63.4%	-115.4%	1071.8%	-110.6%	-207.2%	50.1%

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	854	859
rate of change from previous FY	4.7%	5.6%	4.6%	-2.8%	0.7%	-7.3%	-8.1%	6.6%	-1.3%	0.5%