

QUARTERLY OUTLOOK OF CONSTRUCTION AND MACRO ECONOMY

April 2023

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April 2023

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	623,280	653,600	666,000	666,900	684,300
rate of change from previous FY	-2.4%	-2.4%	19.3%	4.4%	0.8%	0.8%	4.9%	1.9%	0.1%	2.6%
Public construction	189,738	179,820	202,048	217,800	215,910	224,802	244,300	233,900	234,100	239,400
rate of change from previous FY	-8.9%	0.3%	8.6%	3.8%	-0.9%	4.1%	8.7%	-4.3%	0.1%	2.3%
Private residential building	184,258	129,779	156,910	169,422	167,366	163,120	152,600	161,100	161,500	163,200
rate of change from previous FY	0.3%	1.1%	5.5%	2.9%	-1.2%	-2.5%	-6.4%	5.6%	0.2%	1.1%
Private non-residential building	92,357	69,116	95,919	114,527	115,216	116,305	105,000	108,200	120,200	125,600
rate of change from previous FY	3.4%	-9.5%	4.7%	11.8%	0.6%	0.9%	-9.7%	3.0%	11.1%	4.5%
Private civil engineering	49,323	40,567	49,591	48,595	54,546	54,160	67,700	69,200	69,900	66,300
rate of change from previous FY	5.3%	-10.9%	2.3%	-3.4%	12.2%	-0.7%	25.0%	2.2%	1.0%	-5.2%
Private building renovation	-	-	62,000	62,907	65,233	64,893	84,000	93,600	81,200	89,800
rate of change from previous FY	-	-	-	4.5%	3.7%	-0.5%	29.4%	11.4%	-13.2%	10.6%

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	585,727	576,790	605,470	589,071	554,948	557,787
rate of change from previous FY	-3.4%	-2.6%	19.0%	2.4%	-2.3%	-1.5%	5.0%	-2.7%	-5.8%	0.5%
Public construction	213,673	192,906	202,048	212,604	203,743	207,144	225,416	207,694	196,531	199,393
rate of change from previous FY	-10.2%	-0.1%	8.2%	1.7%	-4.2%	1.7%	8.8%	-7.9%	-5.4%	1.5%
Private residential building	202,927	138,357	156,910	165,937	159,245	151,740	142,218	140,087	131,973	131,010
rate of change from previous FY	-0.5%	1.3%	5.7%	1.1%	-4.0%	-4.7%	-6.3%	7.0%	-5.8%	-0.7%
Private non-residential building	103,192	74,478	95,919	111,952	108,900	107,392	96,953	96,092	100,171	102,076
rate of change from previous FY	2.3%	-9.5%	4.0%	9.6%	-2.7%	-1.4%	-9.7%	-0.9%	4.2%	1.9%
Private civil engineering	55,295	43,202	49,591	47,595	51,653	50,148	62,743	61,402	58,540	55,508
rate of change from previous FY	5.2%	-11.2%	2.0%	-5.4%	8.5%	-2.9%	25.1%	-2.1%	-4.7%	-5.2%
Private building renovation	-	-	62,000	61,674	62,186	60,366	78,140	83,796	67,733	69,800
rate of change from previous FY	-	-	-	2.6%	0.8%	-2.9%	29.4%	7.2%	-19.2%	3.1%

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

Fiscal Year	2005	2010	2015	2017	2018	2019	2020	2021	2022	2023
rate of change from previous FY	5,341,097	5,048,721	5,407,394	5,557,124	5,565,705	5,568,363	5,375,615	5,505,612	5,605,550	5,792,316
	0.8%	1.5%	3.3%	2.0%	0.2%	0.0%	-3.5%	2.4%	1.8%	3.3%

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	5,531,736	5,545,464	5,501,377	5,273,645	5,409,243	5,478,071	5,521,346
rate of change from previous FY	2.2%	3.3%	1.7%	1.8%	0.2%	-0.8%	-4.1%	2.6%	1.3%	0.8%
Private consumption	2,873,670	2,904,976	2,999,967	3,021,864	3,023,591	2,995,429	2,843,786	2,886,402	2,955,471	2,986,031
rate of change from previous FY	1.8%	1.3%	0.7%	1.0%	0.1%	-0.9%	-5.1%	1.5%	2.4%	1.0%
Private residential investment	258,377	181,878	204,154	209,117	199,028	204,046	188,531	186,496	178,287	178,899
rate of change from previous FY	0.0%	4.8%	3.1%	-1.8%	-4.8%	2.5%	-7.6%	-1.1%	-4.4%	0.3%
Private non-residential investment	852,799	736,937	870,900	902,855	916,867	906,118	854,236	871,767	896,888	905,369
rate of change from previous FY	7.6%	2.0%	3.4%	2.8%	1.6%	-1.2%	-5.7%	2.1%	2.9%	0.9%
Public investment	299,981	261,739	270,810	273,949	276,278	280,812	294,618	275,629	265,307	267,122
rate of change from previous FY	-7.9%	-7.2%	-1.3%	0.6%	0.9%	1.6%	4.9%	-6.4%	-3.7%	0.7%
Net exports of goods & services	-46,180	46,722	-28,828	32,767	23,004	-3,525	-41,136	4,425	-17,844	-14,439
rate of change from previous FY	-29.0%	937.1%	-15.9%	321.4%	-29.8%	-115.3%	1067.0%	-110.8%	-503.3%	-19.1%

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	850
rate of change from previous FY	4.7%	5.6%	4.6%	-2.8%	0.7%	-7.3%	-8.1%	6.6%	-1.4%	-0.4%