

Main Economic Indicators

	FY2001 (actual)	FY2002 (estimate)	FY2003 (forecast)	Percentage changes over the previous fiscal year					
				FY2001(actual)		FY2002(estimate)		FY2003(forecast)	
				% current prices	% constant prices	% (approx.) current prices	% (approx.) constant prices	% (approx.) current prices	% (approx.) constant prices
	¥ trillion current prices	¥ trillion (approx.) current prices	¥ trillion (approx.) current prices						
Gross domestic product	502.6	499.6	498.6	-2.5	-1.4	-0.6	0.9	-0.2	0.6
Private consumption expenditure	285.7	286.4	285.4	-0.1	1.5	0.2	1.5	-0.4	0.4
Private residential investment	18.5	17.8	17.3	-9.1	-8.2	-3.8	-2.6	-2.6	-2.0
Private non-residential investment	74.9	70.4	70.5	-6.2	-4.8	-6.0	-4.0	0.2	1.8
Increase in private inventory *	-1.8	-1.3	-0.7	(- 0.5)	(- 0.6)	(0.1)	(0.2)	(0.1)	(0.1)
Exports of goods & services	52.3	54.8	55.5	-6.0	-7.9	4.8	7.9	1.3	1.8
Less:Imports of goods & services	48.4	49.1	50.2	-2.1	-4.8	1.5	3.7	2.1	1.6
Contribution of domestic demand				-2.0	-1.0	-0.9	0.4	-0.1	0.6
Contribution of private demand				-1.9	-0.9	-0.8	0.3	-0.1	0.5
Contribution of public demand				-0.2	0.0	-0.1	0.2	0.0	0.0
Contribution of external demand				-0.5	-0.5	0.4	0.5	-0.1	0.1
Labor & Employment	ten thousands	ten thousands (approx.)	ten thousands (approx.)			% (approx.)		% (approx.)	
Total labor force	6,737	6,680	6,670			-0.5		-0.8	
Total employment	6,389	6,315	6,295			-1.0		-1.1	
Employees	5,354	5,345	5,345			-0.3		-0.2	
Unemployment rate	%	%	%						
	5.2	5.4	5.6						
Production	%	% (approx.)	% (approx.)						
Industrial production	-10.2	3.1	2.0						
Prices	%	% (approx.)	% (approx.)						
Corporate Goods Price Index	-2.4	-1.7	-0.9						
Consumer price index	-1.0	-0.8	-0.4						
Balance of Payments	¥ trillion	¥ trillion (approx.)	¥ trillion (approx.)			% (approx.)		% (approx.)	
Balance of goods and services	3.9	5.8	5.5						
Trade balance	9.0	10.9	10.5						
Exports	46.2	48.7	49.7			-7.3		5.4	
Imports	37.2	37.8	39.2			-2.8		1.7	
Current balance	11.9	13.3	13.3						
Current balance as a percentage of GDP	%	% (approx.)	% (approx.)						
	2.4	2.7	2.7						

*The figures in the parenthesis are contributions to GDP growth.

(Note) The main assumptions are as follows. These assumptions are not projections nor forecasts of government.

	FY2001	FY2002	FY2003
World GDP (excluding Japan)	1.1%	2.8%	2.9%
Exchange Rate (yen/dollar)	125.1	122.5	121.5
Crude Oil Prices (dollar/barrel)	23.8	26.4	26.8

(N.B.)

1. World GDP (excluding Japan) is calculated based on the outlook of international organizations and other institutions.
2. Exchange rate is assumed to be unchanged after December 1st at the one-month average (121.5 yen/dollar) from November 1st to 30th.
3. Crude oil prices are assumed to be unchanged after December 1st at the three-month average (26.8 dollar/barrel) from September 1st to November 30th.