



Main Labor Economic Indicators

August 30, 2019

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(Signs) S.A. : Seasonally adjusted

p : Preliminary figure r : Revised figure

CAO : Cabinet Office

MIC : Ministry of Internal Affairs and Communications

MOF : Ministry of Finance

MHLW : Ministry of Health, Labour and Welfare

METI : Ministry of Economy, Trade and Industry

MLIT : Ministry of Land, Infrastructure and Transport

BOJ : The Bank of Japan

TSR : Tokyo Shoko Research.Ltd.

National Accounts

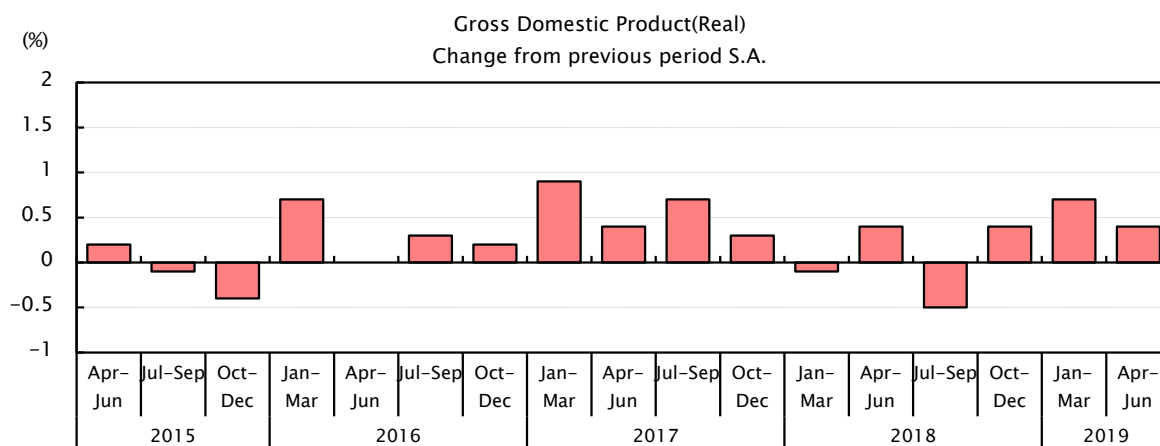
Fiscal year	Gross Domestic Product			Compensation of employees		
	Nominal	Change from previous period S.A.	Real	(nominal)	Per capita	
			Change from previous period S.A.	Annual percent change	Annual percent change	
	¥billion	%	%	%	%	
2013	507,255.2	2.6	2.6	0.9	-0.2	
2014	518,235.2	2.2	-0.4	1.9	1.0	
2015	532,983.0	2.8	1.3	1.5	0.5	
2016	536,802.6	0.7	0.9	2.4	1.0	
2017	547,495.5	2.0	1.9	1.9	0.4	
2018	550,472.9	0.5	0.7	2.8	0.9	
2015	Apr-Jun	131,433.8	0.5	0.2	0.6	-0.1
	Jul-Sep	130,273.6	0.2	-0.1	1.3	0.5
	Oct-Dec	137,883.2	-0.3	-0.4	1.7	0.7
2016	Jan-Mar	133,392.4	0.9	0.7	2.7	1.1
	Apr-Jun	132,401.7	-0.3	0	2.6	1.0
	Jul-Sep	130,785.3	0.1	0.3	2.7	1.2
	Oct-Dec	139,407.1	0.2	0.2	2.8	1.1
2017	Jan-Mar	134,208.5	0.5	0.9	1.5	0.5
	Apr-Jun	134,303.6	0.6	0.4	1.7	0.6
	Jul-Sep	133,820.9	1.1	0.7	1.8	0.3
	Oct-Dec	142,770.7	0.2	0.3	1.5	0.4
2018	Jan-Mar	136,600.3	-0.1	-0.1	2.6	0.5
	Apr-Jun	136,228.6	0.2	0.4	3.8	1.5
	Jul-Sep	133,359.7	-0.4	-0.5	2.6	0.7
	Oct-Dec	142,718.6	0.4	0.4	3.1	1.1
2019	Jan-Mar	138,166.1	1.0	0.7	1.3	-0.0
	Apr-Jun	138,357.5	0.4	0.4	2.0	0.9
Source	CAO "SNA(National Accounts of Japan)"			CAO "SNA" MIC "Labour Force Survey"		

NOTES: Benchmark year = 2011

Compensation of employees per capita = Compensation of employees / Number of employees.

Data of number of employees from April 2012 through December 2016 are the compatible time-series data adjusted to the 2015-base benchmark revision.

Quarterly Estimates of GDP: Apr. - jun. 2019 (The 1st Preliminary Estimates)

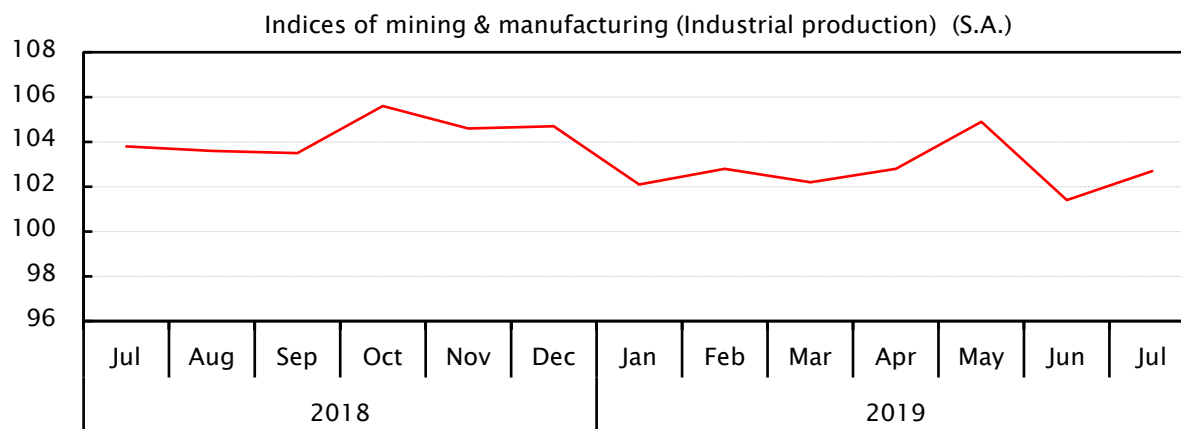


Source: CAO "SNA"

Industrial Productions, Shipments and Inventories

		Indices of mining & manufacturing				
		Industrial Production		Shipment	Inventory	Inventory Ratio
		S.A.	Change from previous Year			
		S.A.	%	S.A.	S.A.	S.A.
Calendar year		%				
	2013	99.2	-1.3	100.7	94.7	95.7
	2014	101.2	2.0	101.4	100.3	97.2
	2015	100.0	-1.2	100.0	98.0	100.0
	2016	100.0	0.0	99.7	94.9	101.0
	2017	103.1	3.1	102.2	98.8	100.6
	2018	104.2	1.1	103.0	100.5	104.6
2018	Jul	103.8	0.1	102.1	101.9	105.5
	Aug	103.6	-0.2	103.0	101.8	104.4
	Sep	103.5	-0.1	102.1	102.0	105.2
	Oct	105.6	2.0	104.4	101.5	105.1
	Nov	104.6	-0.9	102.8	101.6	104.5
	Dec	104.7	0.1	103.1	102.9	107.2
2019	Jan	102.1	-2.5	100.6	102.0	105.0
	Feb	102.8	0.7	102.2	102.4	105.5
	Mar	102.2	-0.6	100.9	103.8	107.2
	Apr	102.8	0.6	102.7	103.8	104.6
	May	104.9	2.0	104.0	104.3	106.4
	Jun	101.4	-3.3	99.8	104.7	109.8
	Jul	102.7	1.3	102.4	104.4	107.4
	Aug		(1.3)			
	Sep		(-1.6)			
Source		METI "Indices of Industrial Production"				

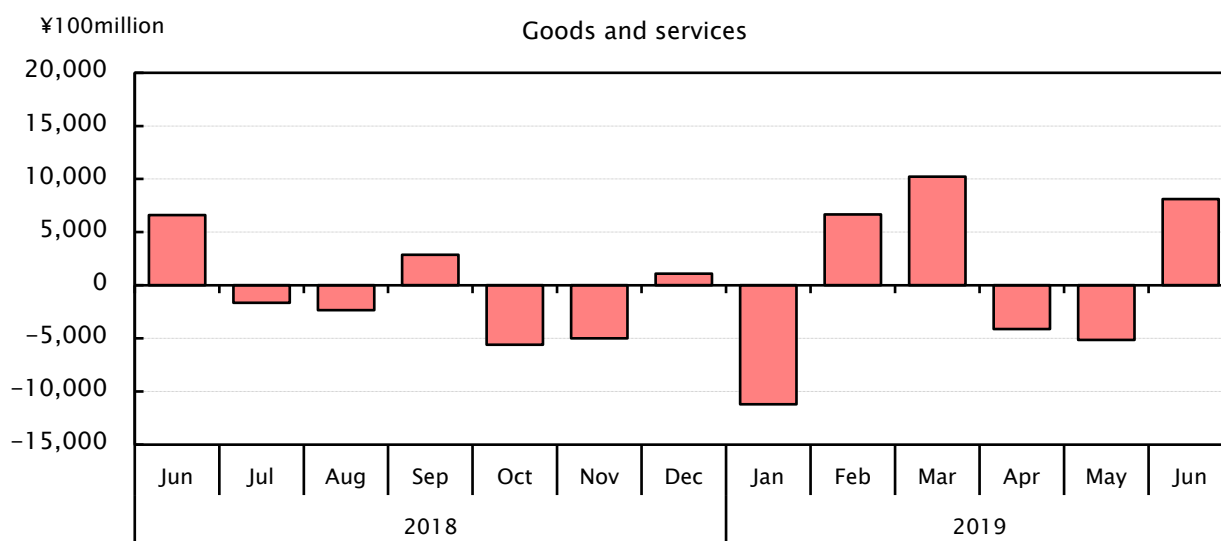
NOTES: () Forecast on manufacturing, 2015=100.



Source: METI "Indices of Industrial Production"

Foreign Trade and International Balance of Payments

		Values of foreign trade		International balance of payments		
		Exports	Imports	Current account	Goods and services	
Calendar year		¥100million	¥100million	¥100million	¥100million	
2013		697,742	812,425	44,566	-122,521	
2014		730,930	859,091	39,215	-134,988	
2015		756,139	784,055	165,194	-28,169	
2016		700,358	660,420	213,910	43,888	
2017		782,865	753,792	226,067	42,206	
2018		814,788	827,033	192,222	3,919	
2018	Jun	70,538	63,261	12,115	6,596	
	Jul	67,479	69,753	20,269	-1,651	
	Aug	66,878	71,359	18,237	-2,338	
	Sep	67,168	65,927	18,437	2,877	
	Oct	72,435	76,997	13,163	-5,593	
	Nov	69,271	76,662	8,211	-4,994	
	Dec	70,218	70,775	4,644	1,099	
	2019	Jan	55,747	69,924	5,743	-11,197
		Feb	63,849	60,534	25,928	6,670
		Mar	72,020	66,793	27,871	10,229
		Apr	66,589	66,054	p 17,074	p -4,109
		May	58,353	68,055	p 15,948	p -5,137
		Jun	65,858	r 59,983	p 12,112	p 8,102
Jul		66,434	p 68,941			
Source		MOF "Trade Statistics"		MOF ,BOJ "Balance of Payments"		



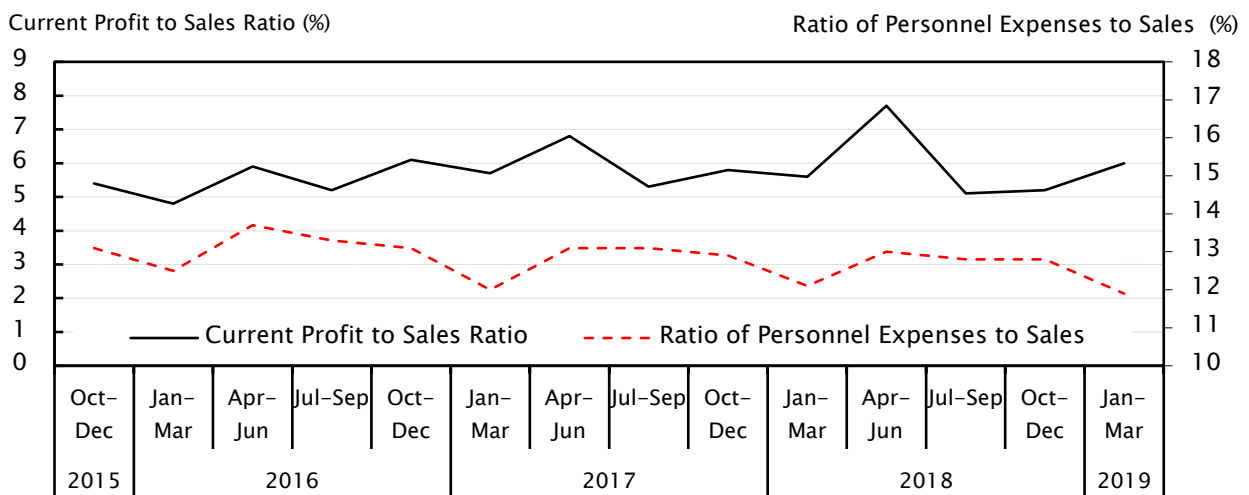
Source: MOF, BOJ "Balance of Payments"

Business Operation and Labor's Share

		Total Sales		Current Profit to Sales Ratio	Ratio of Personnel Expenses to Sales	Labor's Share	
		Annual percent change					
Fiscal year		%		%	%	%	
2012		-0.5		3.5	14.3	-	
2013		2.5		4.2	13.6	-	
2014		2.7		4.5	13.5	-	
2015		-1.1		4.8	13.8	-	
2016		1.7		5.2	13.9	69.3	
2017		6.1		5.4	13.4	68.4	
2015	Oct-Dec	-2.7		5.4	13.1	-	
2016	Jan-Mar	-3.3		4.8	12.5	59.8	
	Apr-Jun	-3.5		5.9	13.7	72.3	
	Jul-Sep	-1.5		5.2	13.3	68.5	
	Oct-Dec	2.0		6.1	13.1	75.2	
2017	Jan-Mar	5.6		5.7	12.0	60.8	
	Apr-Jun	6.7		6.8	13.1	71.7	
	Jul-Sep	4.8		5.3	13.1	66.9	
	Oct-Dec	5.9		5.8	12.9	74.1	
2018	Jan-Mar	3.2		5.6	12.1	60.2	
	Apr-Jun	5.1		7.7	13.0	-	
	Jul-Sep	6.0		5.1	12.8	-	
	Oct-Dec	3.7		5.2	12.8	-	
2019	Jan-Mar	3.0		6.0	11.9	-	
Source		MOF "Financial Statements Statistics of Corporations by Industry"				CAO "SNA"	

NOTES : Labor's share = Compensation of employees / National income at factor cost × 100

Current Profit to Sales Ratio, Ratio of personnel expenses to sales

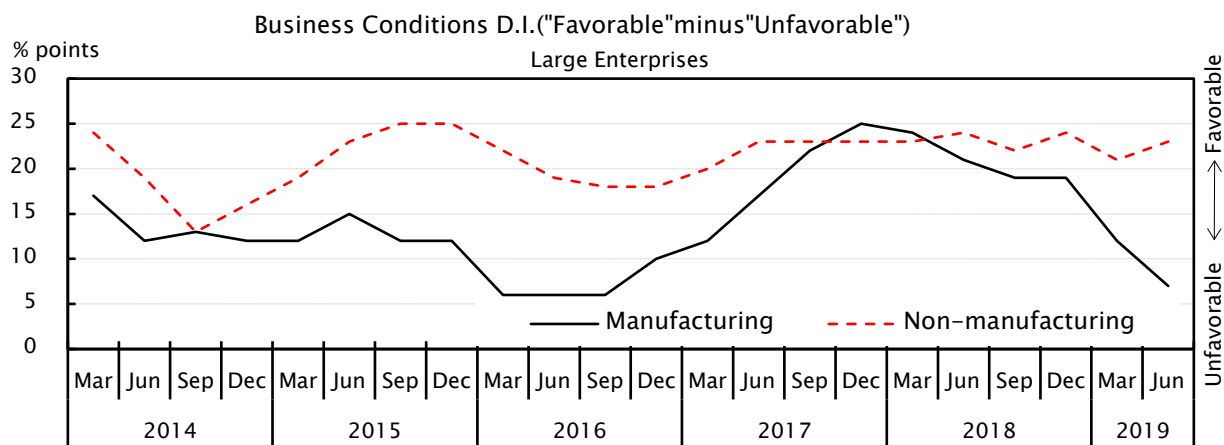


Source: MOF "Financial Statements Statistics of Corporations by Industry"

Business Conditions

		Large Enterprises				
		Business Conditions D.I.		Sales		Ratio of Current Profit to Sales
		Manufacturing	Non-manufacturing	Manufacturing	Non-manufacturing	All industries
		%Points	%Points	%	%	%
2014	Mar	17	24			
	Jun	12	19	2.2	2.6	5.91
	Sep	13	13			
	Dec	12	16	0.5	-1.5	5.61
2015	Mar	12	19			
	Jun	15	23	0.1	-1.4	6.95
	Sep	12	25			
	Dec	12	25	-4.5	-4.2	5.22
2016	Mar	6	22			
	Jun	6	19	-6.1	-6.9	6.42
	Sep	6	18			
	Dec	10	18	0.2	-0.6	6.51
2017	Mar	12	20			
	Jun	17	23	5.9	5.9	8.33
	Sep	22	23			
	Dec	25	23	5.4	6.0	6.62
2018	Mar	24	23			
	Jun	21	24	4.2	3.0	8.29
	Sep	19	22			
	Dec	19	24	1.6	1.0	6.24
2019	Mar	12	21			
	Jun	7	23	(0.9)	(2.2)	(7.37)
	Sep	(7)	(17)			
	Dec			(1.1)	(1.0)	(6.28)
Source		BOJ "TANKAN"				

NOTES: D.I. <"Favorable" minus "Unfavorable"> () Forecast
 Large Enterprises = Capital 1 billion yen and more.



Source: BOJ "TANKAN"

Productivity and Wage Cost

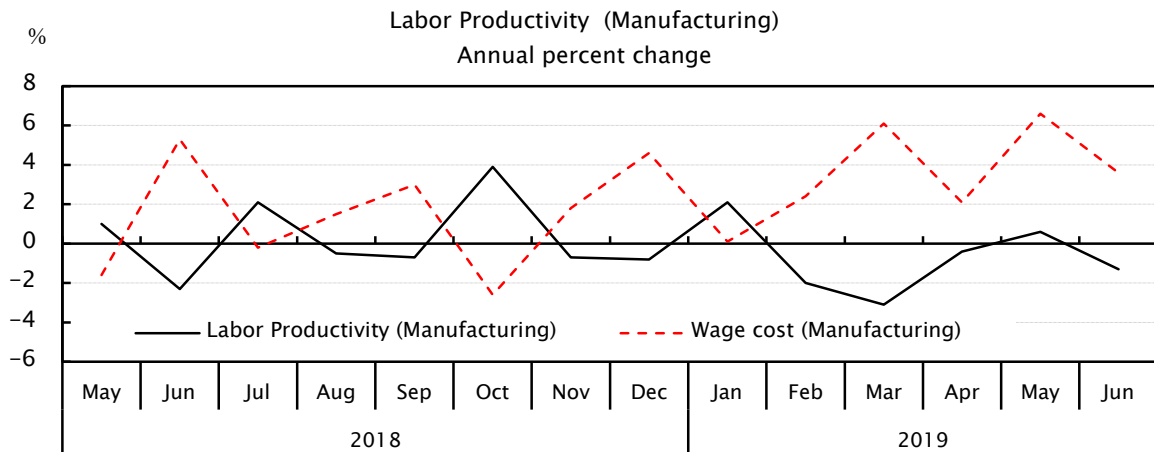
	Labor Productivity (Manufacturing)		Wage cost (Manufacturing)	
	Indices (2015=100)	Annual percent change	Annual percent change	
Calendar year			%	%
2013	99.5	-	-	-
2014	101.7	2.2	-1.0	-1.0
2015	100.0	-1.7	1.9	1.9
2016	99.8	-0.2	1.1	1.1
2017	101.8	2.0	-0.9	-0.9
2018	102.5	0.7	1.1	1.1
2018				
May	102.8	1.0	-1.6	-1.6
Jun	98.5	-2.3	5.3	5.3
Jul	101.5	2.1	-0.2	-0.2
Aug	101.4	-0.5	1.5	1.5
Sep	102.9	-0.7	3.0	3.0
Oct	105.8	3.9	-2.6	-2.6
Nov	100.1	-0.7	1.8	1.8
Dec	101.5	-0.8	4.6	4.6
2019				
Jan	107.3	2.1	0.1	0.1
Feb	98.2	-2.0	2.4	2.4
Mar	110.7	-3.1	6.1	6.1
Apr	95.7	-0.4	2.1	2.1
May	103.4	0.6	6.6	6.6
Jun	97.2	-1.3	3.6	3.6
Source	MHLW "Monthly Labour Survey" METI "Indices of Industrial Production"			

NOTES : Calculated by JILPT

Labor productivity indices = [(indices of industrial production(manufacturing) / 100) / {(regular employment indices / 100) * (total hours worked indices / 100)}] * 100

Wage cost = [{(indices of nominal wage / 100) * (regular employment indices / 100)} / (indices of industrial production(manufacturing) / 100)] * 100

Regular employment indices, indices of nominal wage and total hours worked indices : manufacturing, 5 employees or more.



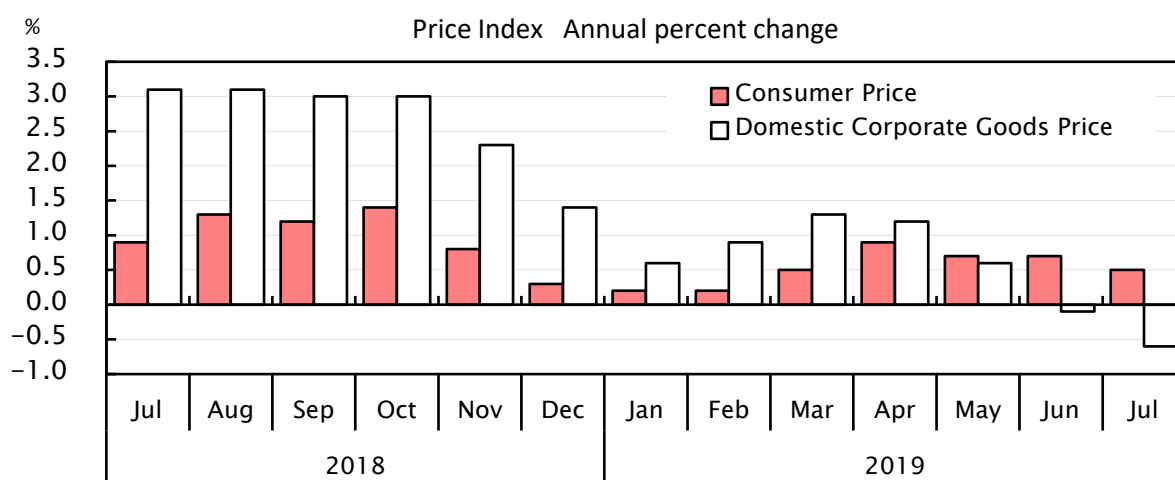
Source: MHLW "Monthly Labour Survey", METI "Indices of Industrial Production"

Prices

	Consumer Price				Domestic Corporate Goods Price		
	All items		All items, less fresh food	All items, less fresh food and energy			
	Index	Annual change	Annual change	Annual change	Index	Annual change	
Calendar year		%	%	%		%	
2013	96.6	0.4	0.4	-0.2	99.2	1.3	
2014	99.2	2.7	2.6	2.2	102.4	3.2	
2015	100.0	0.8	0.5	1.4	100.0	-2.3	
2016	99.9	-0.1	-0.3	0.6	96.5	-3.5	
2017	100.4	0.5	0.5	0.1	98.7	2.3	
2018	101.3	1.0	0.9	0.4	101.3	2.6	
2018	Jul	101.0	0.9	0.8	0.3	101.8	3.1
	Aug	101.6	1.3	0.9	0.4	101.8	3.1
	Sep	101.7	1.2	1.0	0.4	102.0	3.0
	Oct	102.0	1.4	1.0	0.4	102.4	3.0
	Nov	101.8	0.8	0.9	0.3	102.1	2.3
	Dec	101.5	0.3	0.7	0.3	101.4	1.4
2019	Jan	101.5	0.2	0.8	0.4	100.9	0.6
	Feb	101.5	0.2	0.7	0.4	101.2	0.9
	Mar	101.5	0.5	0.8	0.4	101.5	1.3
	Apr	101.8	0.9	0.9	0.6	101.8	1.2
	May	101.8	0.7	0.8	0.5	101.7	0.6
	Jun	101.6	0.7	0.6	0.5	r 101.2	r -0.1
	Jul	101.6	0.5	0.6	0.6	p 101.2	p -0.6
	Aug	[101.9]	[0.6]	[0.7]	[0.7]		
Source	MIC "Consumer Price Index"				BOJ "Corporate Goods Price Index"		

NOTES : 2015=100

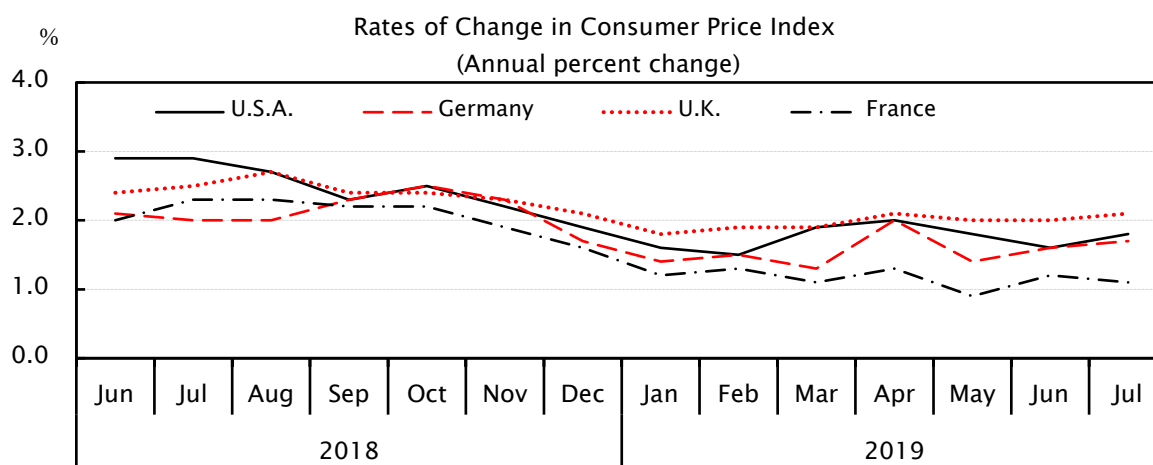
Figures in brackets show Ku-area of Tokyo(preliminary).



Source: MIC "Consumer Price Index", BOJ "Corporate Goods Price Index"

Consumer Price Index of Selected Countries

		Rates of Change in Consumer Price Index				
		U.S.A.	Germany	U.K.	France	
		Annual change	Annual change	Annual change	Annual change	
Calendar year		%	%	%	%	
2013		1.5	1.5	2.6	0.9	
2014		1.6	0.9	1.5	0.5	
2015		0.1	0.3	0.0	0.0	
2016		1.3	0.5	0.7	0.2	
2017		2.1	1.8	2.7	1.0	
2018		2.4	1.9	2.5	1.8	
2018	Jun	2.9	2.1	2.4	2.0	
	Jul	2.9	2.0	2.5	2.3	
	Aug	2.7	2.0	2.7	2.3	
	Sep	2.3	2.3	2.4	2.2	
	Oct	2.5	2.5	2.4	2.2	
	Nov	2.2	2.3	2.3	1.9	
	Dec	1.9	1.7	2.1	1.6	
	2019	Jan	1.6	1.4	1.8	1.2
		Feb	1.5	1.5	1.9	1.3
		Mar	1.9	1.3	1.9	1.1
		Apr	2.0	2.0	2.1	1.3
		May	1.8	1.4	2.0	0.9
Jun		1.6	1.6	2.0	1.2	
Jul		1.8	1.7	2.1	1.1	
Source	MIC "Consumer Price Index (Monthly Report Reference Table) "					



Source: MIC "Consumer Price Index"

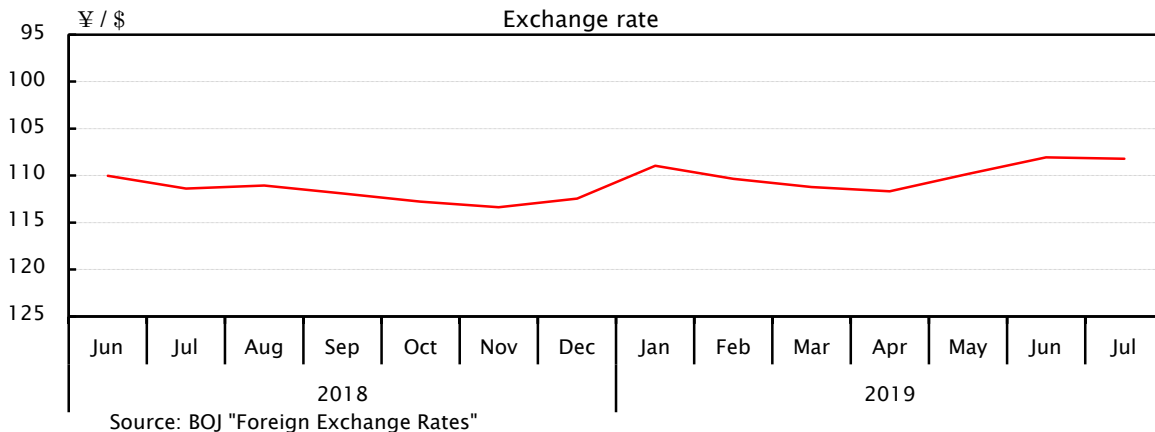
Other Economic Indicators

	Machinery Orders 1)	New housing construction started	Bankruptcy	Average contracted interest rate on loans & discounts	Exchange rate 2)
	Change from previous period S.A.	Change from previous period S.A.	Annual percent change		
Calendar year	%	%	%	% / year	¥ / \$
2013	5.8	11.0	-10.46	1.258	97.63
2014	4.0	-9.0	-10.35	1.180	105.85
2015	4.1	1.9	-9.44	1.110	121.03
2016	1.7	6.4	-4.15	0.998	108.84
2017	-1.1	-0.3	-0.48	0.946	112.16
2018	3.6	-2.3	-2.02	0.901	110.39
2018 Jun	-7.9	-7.0	-2.26	0.921	110.03
Jul	9.3	3.3	-1.68	0.918	111.37
Aug	6.9	0.9	8.60	0.917	111.06
Sep	-17.0	-1.6	-8.54	0.912	111.89
Oct	7.7	0.7	-0.40	0.912	112.78
Nov	-0.1	0.6	6.05	0.909	113.37
Dec	-0.3	0.6	-10.63	0.901	112.45
2019 Jan	-5.4	-9.3	4.88	0.900	108.95
Feb	1.8	10.9	-4.53	0.898	110.36
Mar	3.8	2.3	-16.09	0.891	111.21
Apr	5.2	-5.8	-0.76	0.888	111.66
May	-7.8	-3.3	-9.38	0.886	109.83
Jun	13.9	2.4	6.37	0.882	108.06
Jul		-1.3	14.24		108.22
Source	CAO "Machinery Orders"	MLIT "Monthly Economic Construction Statistics"	TSR "Business Failure Report"	BOJ "Average Contracted Interest Rates on Loans and Discounts "	BOJ "Foreign Exchange Rates"

NOTES : 1) Private sector (exc. volatile orders for ships and those from electric power companies)

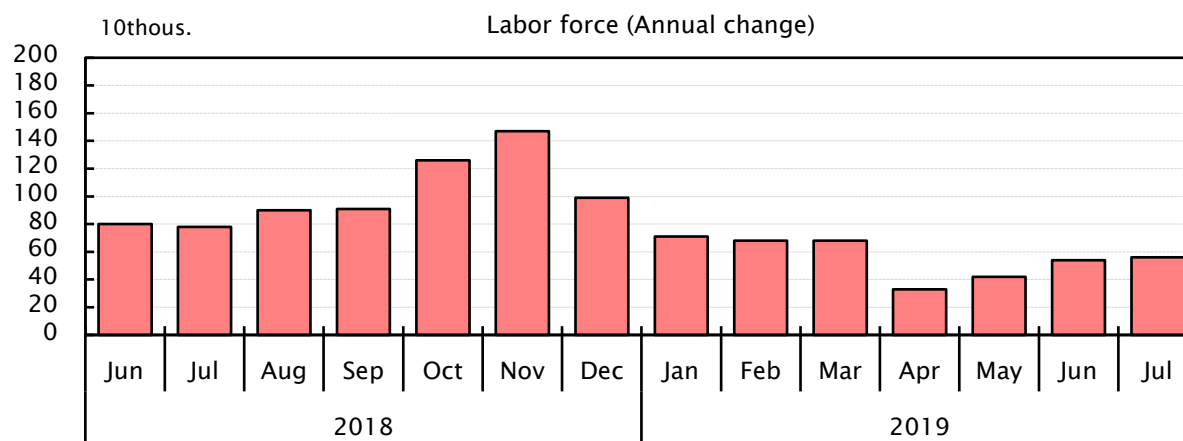
2) Outstanding Loans and Bills Discounted, Total, Domestically Licensed Banks

3) US.Dollar/Yen Central Rate, Average in the Month, Tokyo Market



Population and Labor Force

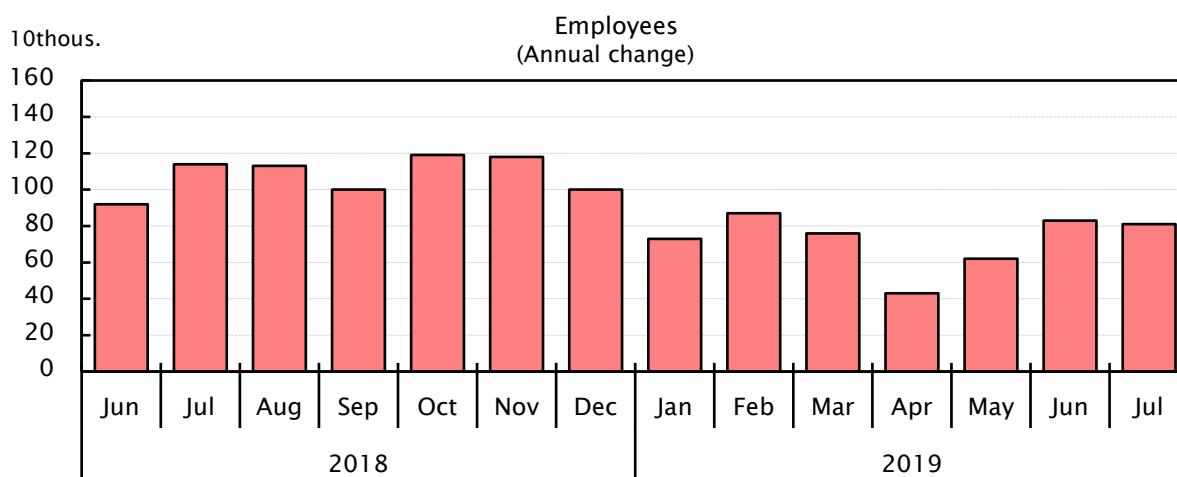
	Population of 15 years old and over	Labor force		Labor force participation rate			
			Annual change		Annual change		
Calendar year	10thous.	10thous.	10thous.	%	point		
2013	11,107	6,593	28	59.3	0.2		
2014	11,109	6,609	16	59.4	0.1		
2015	11,110	6,625	16	59.6	0.2		
2016	11,111	6,673	48	60.0	0.4		
2017	11,108	6,720	47	60.5	0.5		
2018	11,101	6,830	110	61.5	1.0		
2018	Jun	11,110	6,855	80	61.7	0.7	
	Jul	11,102	6,832	78	61.5	0.7	
	Aug	11,098	6,852	90	61.7	0.8	
	Sep	11,102	6,877	91	61.9	0.8	
	Oct	11,104	6,888	126	62.0	1.2	
	Nov	11,103	6,877	147	61.9	1.3	
	Dec	11,093	6,815	99	61.4	0.9	
	2019	Jan	11,097	6,793	71	61.2	0.7
		Feb	11,088	6,812	68	61.4	0.6
		Mar	11,090	6,861	68	61.9	0.7
		Apr	11,089	6,884	33	62.1	0.4
		May	11,093	6,898	42	62.2	0.5
Jun		11,093	6,909	54	62.3	0.6	
Jul		11,096	6,888	56	62.1	0.6	
Source	MIC "Labour Force Survey"						



Source: MIC "Labour Force Survey"

Employed and Employees

	Employed		Employees		
			Annual change	Women	
	Annual change	Non-agricultural industries		Weekly Hours of Work: 1 ~ 34hours	
Calendar year	10thous.	10thous.	10thous.	10thous.	10thous.
2013	6,326	46	5,567	54	1,063
2014	6,371	45	5,613	46	1,111
2015	6,401	30	5,663	50	1,110
2016	6,465	64	5,750	87	1,147
2017	6,530	65	5,819	69	1,123
2018	6,664	134	5,936	117	1,231
2018 Jun	6,687	104	5,940	92	1,138
Jul	6,660	97	5,953	114	1,151
Aug	6,682	109	5,953	113	1,165
Sep	6,715	119	5,966	100	1,461
Oct	6,725	144	5,996	119	1,191
Nov	6,709	157	5,983	118	1,185
Dec	6,656	114	5,963	100	1,553
2019 Jan	6,628	66	5,953	73	1,289
Feb	6,656	78	5,962	87	1,216
Mar	6,687	67	5,948	76	1,191
Apr	6,708	37	5,959	43	1,618
May	6,732	34	5,993	62	1,184
Jun	6,747	60	6,023	83	1,168
Jul	6,731	71	6,034	81	1,172
Source	MIC "Labour Force Survey"				

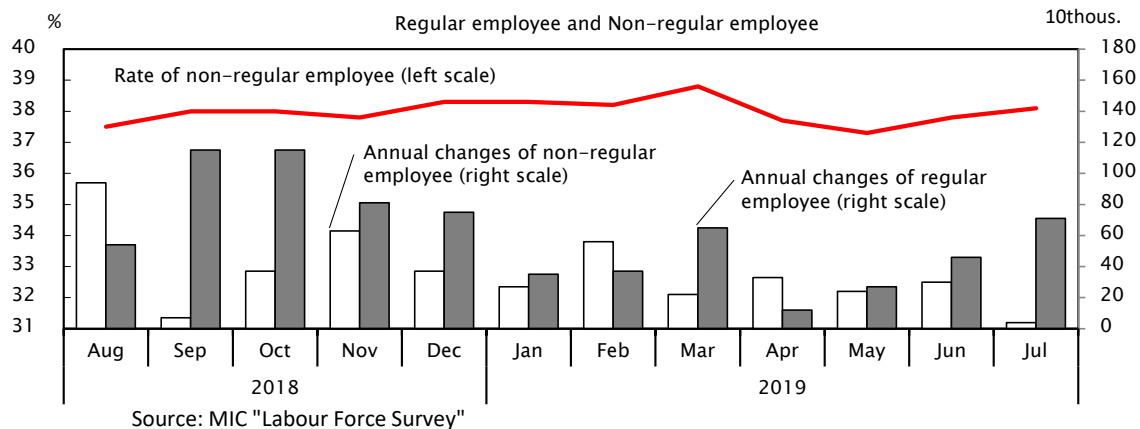


Source: MIC "Labour Force Survey"

Employees by Type of Employment

		Employee, excl. executive of company or corporation	Regular employee	Non-regular employee	Part-time worker	Arbeit (temporary worker)	Dispatched worker from temporary labour agency	Contract employee	Entrusted employee	Other
		10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.
2018	Aug	5,622	3,515	2,108	1026	458	133	292	121	78
	Sep	5,634	3,490	2,143	1047	461	135	297	124	78
	Oct	5,678	3,522	2,156	1057	479	130	290	124	76
	Nov	5,661	3,519	2,142	1041	483	136	279	120	84
	Dec	5,634	3,478	2,156	1030	485	139	289	121	93
2019	Jan	5,628	3,474	2,154	1020	486	140	299	120	88
	Feb	5,643	3,486	2,157	1052	452	141	302	122	88
	Mar	5,616	3,439	2,176	1073	455	146	309	117	77
	Apr	5,616	3,500	2,116	1041	439	137	292	124	84
	May	5,641	3,535	2,106	1023	452	132	286	125	88
	Jun	5,679	3,531	2,148	1041	463	142	291	129	82
	Jul	5,699	3,526	2,174	1046	473	141	296	131	87
Annual Change		10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.
2018	Aug	146	94	54	20	41	-5	3	-5	0
	Sep	123	7	115	52	49	-5	4	8	7
	Oct	153	37	115	54	67	-6	-1	6	-5
	Nov	143	63	81	40	55	2	-14	-7	6
	Dec	112	37	75	24	47	9	-12	-7	13
2019	Jan	62	27	35	8	30	-3	-14	2	11
	Feb	92	56	37	26	2	-4	-2	5	10
	Mar	88	22	65	21	15	16	13	4	-3
	Apr	44	33	12	-5	10	3	0	2	4
	May	51	24	27	0	24	-4	-1	-1	8
	Jun	76	30	46	9	22	6	-2	10	1
	Jul	73	4	71	17	21	7	0	14	11
Rates		%	%	%	%	%	%	%	%	%
2018	Aug	-	62.5	37.5	18.2	8.1	2.4	5.2	2.2	1.4
	Sep	-	62.0	38.0	18.6	8.2	2.4	5.3	2.2	1.4
	Oct	-	62.0	38.0	18.6	8.4	2.3	5.1	2.2	1.3
	Nov	-	62.2	37.8	18.4	8.5	2.4	4.9	2.1	1.5
	Dec	-	61.7	38.3	18.3	8.6	2.5	5.1	2.1	1.7
2019	Jan	-	61.7	38.3	18.1	8.6	2.5	5.3	2.1	1.6
	Feb	-	61.8	38.2	18.6	8.0	2.5	5.4	2.2	1.6
	Mar	-	61.2	38.8	19.1	8.1	2.6	5.5	2.1	1.4
	Apr	-	62.3	37.7	18.5	7.8	2.4	5.2	2.2	1.5
	May	-	62.7	37.3	18.1	8.0	2.3	5.1	2.2	1.6
	Jun	-	62.2	37.8	18.3	8.2	2.5	5.1	2.3	1.4
	Jul	-	61.9	38.1	18.4	8.3	2.5	5.2	2.3	1.5
Source	MIC "Labour Force Survey"									

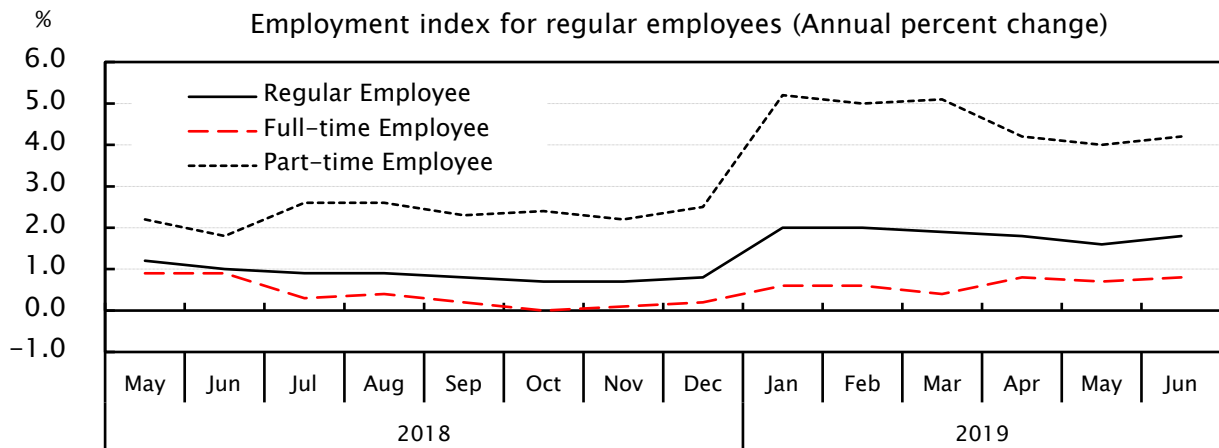
NOTES: Rates are to the totals of "Regular employee" and "Non-regular employee".



Employment Index for Regular Employees

		Employment Index for Regular Employees(Annual percent change)				
		Regular Employee		Full-time Employee	Part-time Employee	
		%	Manufacturing			
Calendar year		%	%	%	%	
	2013	0.5	-1.5	-0.3	2.7	
	2014	1.2	-0.8	0.8	2.3	
	2015	2.1	0.4	1.0	4.5	
	2016	2.1	0.4	1.8	2.7	
	2017	2.5	0.7	2.5	2.7	
	2018	1.1	0.4	0.6	2.4	
2018	May	1.2	0.5	0.9	2.2	
	Jun	1.0	0.5	0.9	1.8	
	Jul	0.9	0.5	0.3	2.6	
	Aug	0.9	0.6	0.4	2.6	
	Sep	0.8	0.5	0.2	2.3	
	Oct	0.7	0.4	0.0	2.4	
	Nov	0.7	0.4	0.1	2.2	
	Dec	0.8	0.6	0.2	2.5	
	2019	Jan	2.0	1.3	0.6	5.2
		Feb	2.0	1.4	0.6	5.0
		Mar	1.9	1.1	0.4	5.1
		Apr	1.8	1.2	0.8	4.2
May		1.6	1.1	0.7	4.0	
Jun		r 1.8	r 1.1	r 0.8	r 4.2	
Source	MHLW "Monthly Labour Survey"					

NOTES 5 or more regular employees.

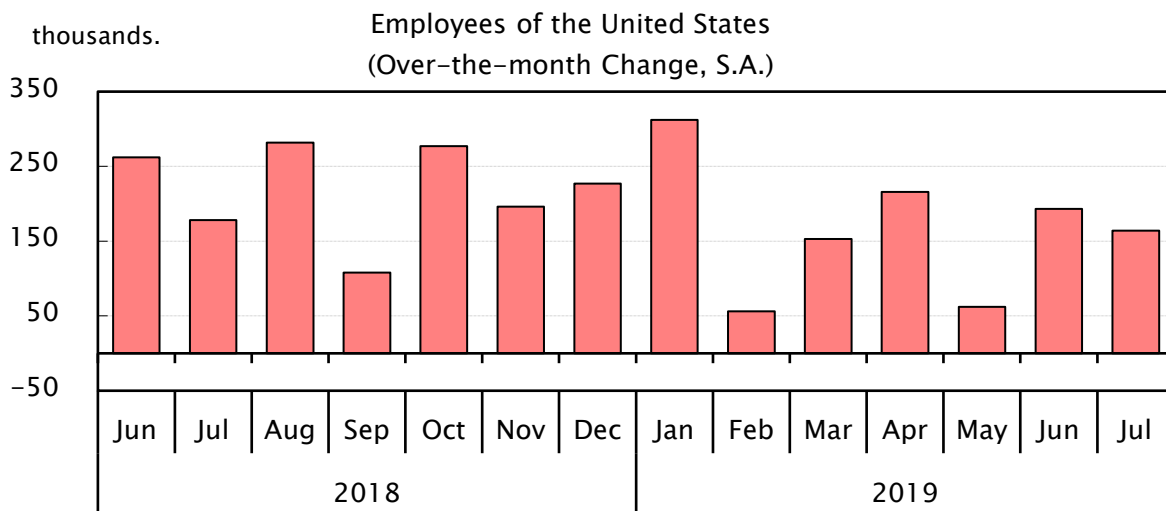


Employees of Selected Countries

	Employees					
	S.A.	U.S.A.		Germany	U.K.	France
		Over-the-month change				
Calendar year	thous.	thous.	thous.	thous.	thous.	
2013	136,381	2,206	34,620	24,816	22,742	
2014	138,958	2,577	34,960	25,251	23,163	
2015	141,843	2,885	35,292	25,775	23,191	
2016	144,352	2,509	36,320	26,012	23,256	
2017	146,624	2,272	36,705	26,339	23,541	
2018	149,074	2,450	36,986	26,710	23,734	
2018 Jun	149,007	262	36,651	26,597	23,779	
Jul	149,185	178				
Aug	149,467	282				
Sep	149,575	108	37,116	26,757	23,844	
Oct	149,852	277				
Nov	150,048	196				
Dec	150,275	227	37,300	26,857	23,738	
2019 Jan	150,587	312				
Feb	150,643	56				
Mar	150,796	153	37,290	26,767	23,526	
Apr	151,012	216				
May	151,074	62				
Jun	p 151,267	p 193				
Jul	p 151,431	p 164				
Source	U.S.A. Bureau of Labor Statistics "The Employment Situation" Germany, U.K., France "Eurostat Database(Eurostat)"					

NOTES : U.S.A : Total nonfarm, seasonally adjusted

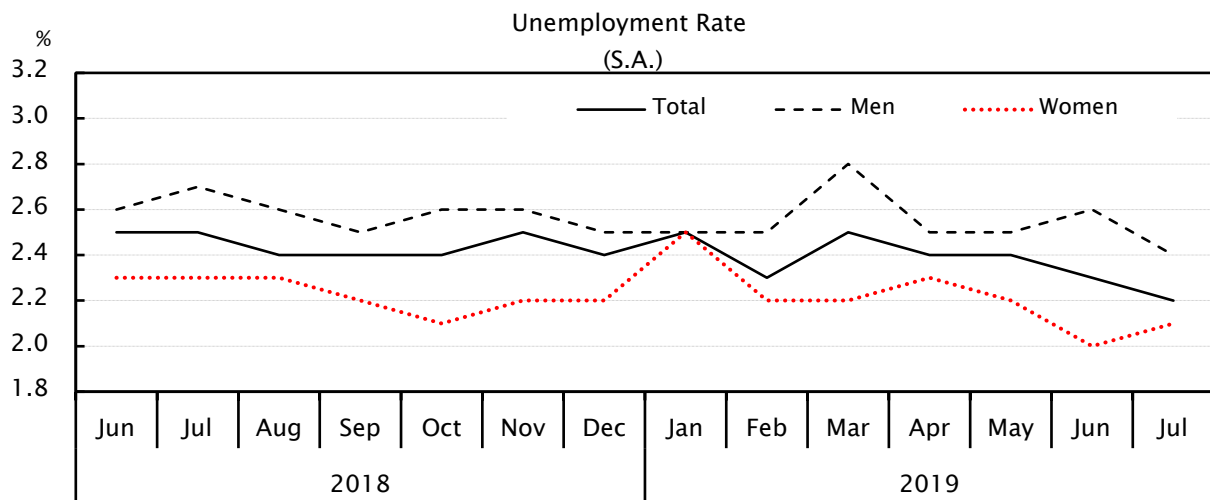
Germany, U.K., France : The figure for the quarter, from 15 to 64 years



Source: Bureau of Labor Statistics "The Employment Situation"

Unemployment and Employment Insurance

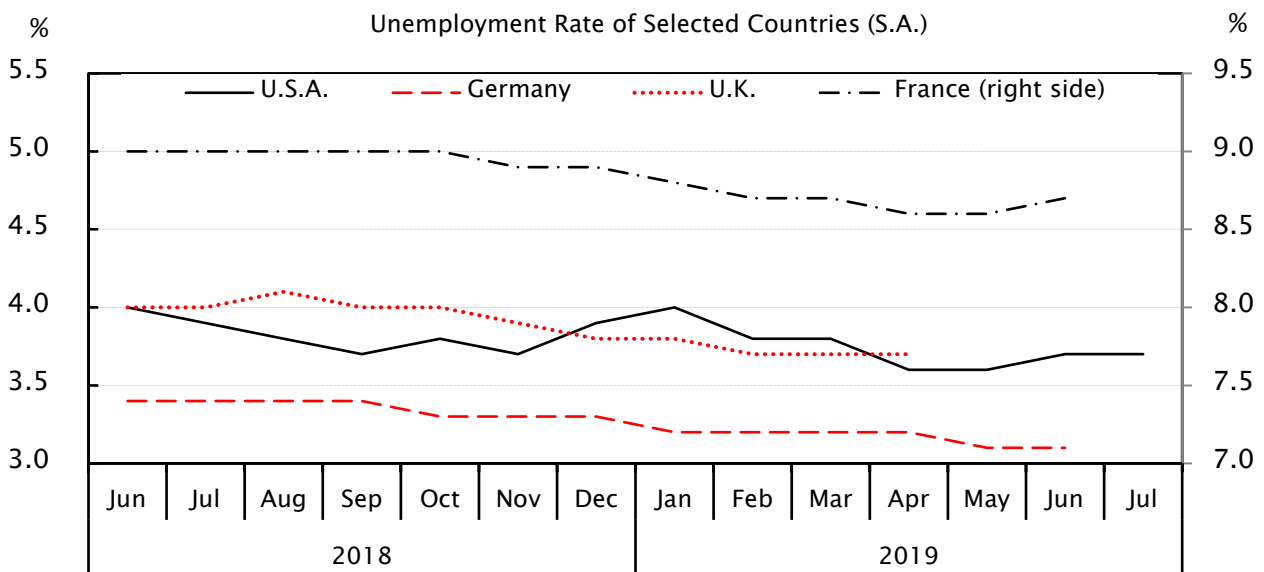
		Unemployment rate				Beneficiaries receiving benefits
		Unemployed			Men	Women
		S.A.	S.A.	S.A.	S.A.	Annual percent change
Calendar year	10thous.	%	%	%	%	
2013	265	4.0	4.3	3.7	-8.6	
2014	236	3.6	3.7	3.4	-11.4	
2015	222	3.4	3.6	3.1	-6.7	
2016	208	3.1	3.3	2.8	-8.0	
2017	190	2.8	3.0	2.7	-5.6	
2018	166	2.4	2.6	2.2	-	
2018	Jun	167	2.5	2.6	2.3	-5.2
	Jul	170	2.5	2.7	2.3	-0.3
	Aug	166	2.4	2.6	2.3	-2.3
	Sep	161	2.4	2.5	2.2	-1.6
	Oct	166	2.4	2.6	2.1	0.8
	Nov	169	2.5	2.6	2.2	-1.0
	Dec	164	2.4	2.5	2.2	-0.7
2019	Jan	172	2.5	2.5	2.5	1.4
	Feb	160	2.3	2.5	2.2	1.8
	Mar	174	2.5	2.8	2.2	0.8
	Apr	168	2.4	2.5	2.3	6.6
	May	162	2.4	2.5	2.2	-0.3
	Jun	161	2.3	2.6	2.0	2.1
	Jul	154	2.2	2.4	2.1	4.8
Source	MIC "Labour Force Survey"					MHLW "Employment Insurance Statistics"



Source: MIC "Labour Force Survey"

Unemployment Rate of Selected Countries

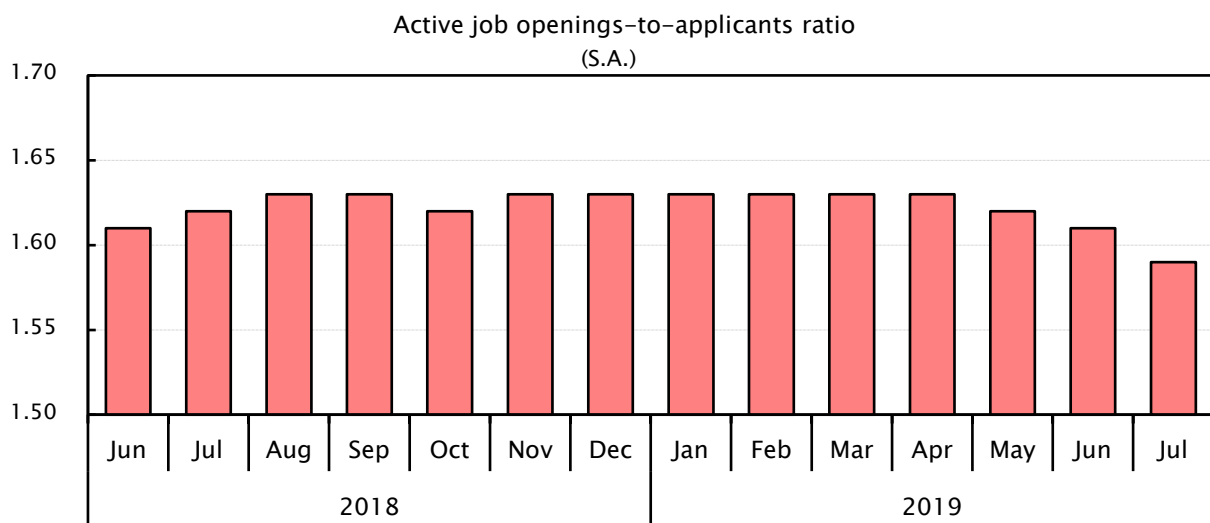
		Unemployment Rate			
		U.S.A.	Germany	U.K.	France
		S.A.	S.A.	S.A.	S.A.
Calendar year		%	%	%	%
	2013	7.4	5.2	7.5	10.3
	2014	6.2	5.0	6.1	10.3
	2015	5.3	4.6	5.3	10.4
	2016	4.9	4.1	4.8	10.1
	2017	4.4	3.8	4.3	9.4
	2018	3.9	3.4	4.0	9.1
2018	Jun	4.0	3.4	4.0	9.0
	Jul	3.9	3.4	4.0	9.0
	Aug	3.8	3.4	4.1	9.0
	Sep	3.7	3.4	4.0	9.0
	Oct	3.8	3.3	4.0	9.0
	Nov	3.7	3.3	3.9	8.9
	Dec	3.9	3.3	3.8	8.9
2019	Jan	4.0	3.2	3.8	8.8
	Feb	3.8	3.2	3.7	8.7
	Mar	3.8	3.2	3.7	8.7
	Apr	3.6	3.2	3.7	8.6
	May	3.6	3.1		8.6
	Jun	3.7	3.1		8.7
	Jul	3.7			
Source	U.S.A. Bureau of Labor Statistics" The Employment Situation " Germany, U.K., France "Eurostat Database(Eurostat)"				



Source: See above

Job openings-to-applicants ratio

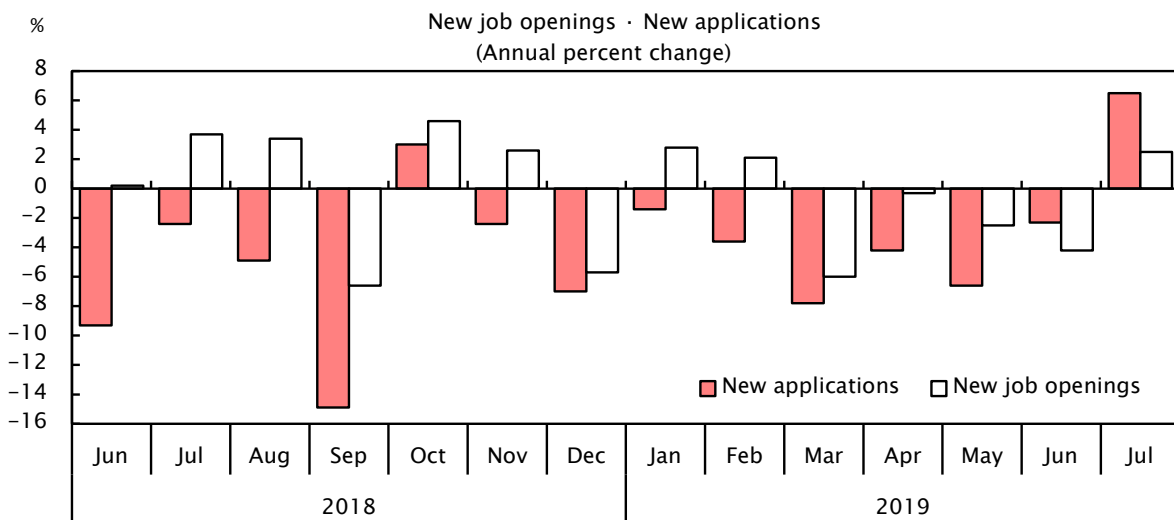
	Active job openings-to-applicants ratio (S.A.)			New job openings-to-applicants ratio (S.A.)			
	Excluding new school graduates and including part-timers	Excluding new graduates and part-timers	Part-timers	Excluding new school graduates and including part-timers	Excluding new graduates and part-timers	Part-timers	
Calendar year							
2013	0.93	0.80	1.24	1.46	1.26	1.97	
2014	1.09	0.96	1.38	1.66	1.44	2.18	
2015	1.20	1.05	1.52	1.80	1.55	2.39	
2016	1.36	1.19	1.70	2.04	1.75	2.67	
2017	1.50	1.36	1.78	2.24	1.97	2.81	
2018	1.61	1.50	1.82	2.39	2.16	2.87	
2018	Jun	1.61	1.51	1.81	2.42	2.19	2.92
	Jul	1.62	1.51	1.82	2.41	2.17	2.89
	Aug	1.63	1.52	1.82	2.39	2.14	2.84
	Sep	1.63	1.52	1.83	2.44	2.20	2.94
	Oct	1.62	1.52	1.81	2.40	2.16	2.86
	Nov	1.63	1.52	1.81	2.40	2.17	2.83
	Dec	1.63	1.53	1.80	2.40	2.17	2.84
2019	Jan	1.63	1.53	1.79	2.48	2.24	2.94
	Feb	1.63	1.53	1.80	2.50	2.26	2.94
	Mar	1.63	1.54	1.79	2.42	2.22	2.82
	Apr	1.63	1.54	1.80	2.48	2.24	2.98
	May	1.62	1.53	1.80	2.43	2.18	2.93
	Jun	1.61	1.51	1.79	2.36	2.15	2.79
	Jul	1.59	1.49	1.75	2.34	2.14	2.69
Source	MHLW "Employment Referrals for General Workers"						



Source: MHLW "Employment Referrals for General Workers"

Job Openings, Job Applications and Placements

Calendar year	Excluding new school graduates and including part-timers								
	Monthly active job openings		New job openings		Monthly active applications		New applications		Persons who found employment
	persons	Annual percent change	persons	Annual percent change	persons	Annual percent change	persons	Annual percent change	
2013	2,120,933	9.4	794,255	7.8	2,292,475	-5.9	542,473	-5.9	176,499
2014	2,276,733	7.3	833,610	5.0	2,092,574	-8.7	502,221	-7.4	168,219
2015	2,373,739	4.3	863,045	3.5	1,979,477	-5.4	478,288	-4.8	158,918
2016	2,529,959	6.6	910,698	5.5	1,865,558	-5.8	447,452	-6.4	150,657
2017	2,696,364	6.6	962,766	5.7	1,792,673	-3.9	430,034	-3.9	145,943
2018	2,780,227	3.1	976,762	1.5	1,724,517	-3.8	407,905	-5.1	136,298
2018 Jun	2,729,367	3.7	966,055	0.2	1,799,382	-3.7	381,829	-9.3	141,341
Jul	2,722,697	4.1	956,726	3.7	1,722,960	-3.5	371,586	-2.4	129,656
Aug	2,749,257	3.3	975,576	3.4	1,696,982	-4.0	383,599	-4.9	121,418
Sep	2,730,638	0.4	931,362	-6.6	1,662,893	-5.8	352,638	-14.9	123,144
Oct	2,838,709	1.4	1,070,360	4.6	1,712,073	-3.2	422,089	3.0	140,718
Nov	2,824,815	1.4	966,635	2.6	1,666,623	-2.4	357,488	-2.4	127,971
Dec	2,745,553	0.8	869,219	-5.7	1,582,695	-1.8	302,016	-7.0	111,196
2019 Jan	2,768,171	0.7	1,058,693	2.8	1,616,141	-1.5	435,168	-1.4	105,178
Feb	2,857,040	0.6	1,036,945	2.1	1,664,145	-1.5	415,866	-3.6	130,040
Mar	2,883,601	-0.3	949,673	-6.0	1,736,185	-2.5	423,219	-7.8	165,668
Apr	2,768,214	-0.6	963,317	-0.3	1,821,629	-2.4	522,046	-4.2	145,420
May	2,696,256	-2.1	938,680	-2.5	1,817,353	-2.9	417,227	-6.6	135,994
Jun	2,683,378	-1.7	925,624	-4.2	1,772,821	-1.5	372,963	-2.3	130,152
Jul	2,708,985	-0.5	980,223	2.5	1,743,906	1.2	395,727	6.5	129,524
Source	MHLW "Employment Referrals for General Workers"								



Source: MHLW "Employment Referrals for General Workers"

Active job openings-to-applicants ratio by prefecture

	Active job openings-to-applicants ratio(S.A.)												
	Jul 2018	Aug	Sep	Oct	Nov	Dec	Jan 2019	Feb	Mar	Apr	May	Jun	Jul
All Japan	1.62	1.63	1.63	1.62	1.63	1.63	1.63	1.63	1.63	1.63	1.62	1.61	1.59
Hokkaido	1.17	1.19	1.19	1.20	1.21	1.22	1.23	1.22	1.22	1.23	1.25	1.25	1.23
Aomori	1.29	1.30	1.29	1.30	1.32	1.31	1.35	1.29	1.26	1.29	1.23	1.21	1.20
Iwate	1.44	1.47	1.46	1.46	1.47	1.47	1.43	1.43	1.45	1.43	1.43	1.37	1.36
Miyagi	1.69	1.68	1.68	1.66	1.69	1.70	1.67	1.69	1.65	1.67	1.66	1.64	1.63
Akita	1.51	1.52	1.53	1.53	1.53	1.54	1.52	1.56	1.52	1.53	1.50	1.49	1.42
Yamagata	1.65	1.67	1.66	1.66	1.65	1.66	1.63	1.64	1.59	1.55	1.54	1.52	1.45
Fukushima	1.51	1.52	1.52	1.51	1.51	1.51	1.50	1.51	1.55	1.54	1.53	1.52	1.50
Ibaraki	1.61	1.62	1.64	1.61	1.62	1.65	1.66	1.64	1.62	1.57	1.61	1.63	1.61
Tochigi	1.44	1.44	1.43	1.44	1.44	1.43	1.36	1.42	1.45	1.43	1.47	1.44	1.41
Gunma	1.72	1.73	1.74	1.70	1.74	1.74	1.78	1.72	1.74	1.72	1.78	1.75	1.72
Saitama	1.36	1.36	1.34	1.33	1.32	1.32	1.33	1.31	1.30	1.34	1.37	1.34	1.33
Chiba	1.36	1.37	1.35	1.34	1.34	1.33	1.28	1.27	1.31	1.37	1.38	1.34	1.32
Tokyo	2.14	2.14	2.15	2.12	2.13	2.13	2.12	2.13	2.14	2.12	2.12	2.13	2.09
Kanagawa	1.20	1.19	1.20	1.19	1.21	1.22	1.20	1.19	1.22	1.20	1.19	1.19	1.17
Niigata	1.72	1.71	1.71	1.71	1.72	1.74	1.68	1.65	1.65	1.65	1.67	1.67	1.63
Toyama	1.96	1.99	1.98	1.97	1.96	1.98	1.98	2.00	1.95	1.94	1.94	1.92	1.87
Ishikawa	1.99	1.99	2.02	2.04	2.06	2.07	1.99	1.95	1.91	1.95	1.88	1.97	2.00
Fukui	2.11	2.12	2.10	2.08	2.07	2.08	2.12	2.18	2.14	2.09	2.05	2.02	2.01
Yamanashi	1.46	1.47	1.49	1.47	1.47	1.46	1.42	1.45	1.44	1.42	1.41	1.47	1.43
Nagano	1.70	1.71	1.70	1.68	1.68	1.69	1.65	1.64	1.64	1.68	1.69	1.65	1.60
Gifu	2.03	2.01	2.03	2.03	2.04	2.02	2.04	2.09	2.06	2.09	2.02	2.05	2.02
Shizuoka	1.71	1.69	1.69	1.66	1.66	1.66	1.69	1.69	1.67	1.61	1.56	1.56	1.57
Aichi	1.97	1.97	1.98	1.96	1.96	1.97	1.96	1.98	1.97	1.99	1.97	1.94	1.94
Mie	1.70	1.71	1.72	1.71	1.71	1.71	1.76	1.73	1.71	1.73	1.70	1.68	1.68
Shiga	1.41	1.39	1.39	1.37	1.38	1.34	1.39	1.38	1.36	1.38	1.35	1.36	1.36
Kyoto	1.57	1.58	1.58	1.57	1.57	1.57	1.56	1.58	1.61	1.63	1.61	1.63	1.62
Osaka	1.76	1.79	1.80	1.80	1.78	1.78	1.78	1.79	1.79	1.81	1.82	1.80	1.77
Hyogo	1.45	1.45	1.47	1.47	1.47	1.47	1.45	1.45	1.46	1.44	1.44	1.43	1.41
Nara	1.48	1.48	1.52	1.50	1.48	1.51	1.49	1.51	1.53	1.54	1.49	1.53	1.48
Wakayama	1.34	1.36	1.38	1.38	1.42	1.42	1.37	1.38	1.41	1.45	1.45	1.44	1.43
Tottori	1.66	1.65	1.64	1.64	1.67	1.67	1.65	1.73	1.74	1.78	1.80	1.75	1.72
Shimane	1.73	1.73	1.73	1.75	1.77	1.76	1.77	1.77	1.77	1.76	1.66	1.65	1.59
Okayama	1.99	2.00	2.01	1.97	2.02	2.01	2.00	2.01	2.02	2.11	2.05	2.03	1.97
Hiroshima	2.10	2.09	2.10	2.08	2.08	2.07	2.08	2.11	2.13	2.14	2.12	2.06	2.03
Yamaguchi	1.57	1.60	1.61	1.63	1.63	1.66	1.65	1.66	1.61	1.62	1.60	1.61	1.62
Tokushima	1.48	1.46	1.45	1.46	1.45	1.45	1.50	1.55	1.54	1.54	1.54	1.54	1.51
Kagawa	1.80	1.79	1.81	1.80	1.79	1.76	1.74	1.76	1.79	1.83	1.84	1.83	1.80
Ehime	1.62	1.62	1.64	1.63	1.65	1.65	1.70	1.69	1.66	1.66	1.63	1.63	1.60
Kochi	1.29	1.29	1.28	1.29	1.25	1.24	1.23	1.26	1.29	1.27	1.26	1.33	1.32
Fukuoka	1.62	1.61	1.59	1.57	1.56	1.55	1.58	1.59	1.61	1.64	1.59	1.59	1.56
Saga	1.34	1.32	1.32	1.31	1.32	1.32	1.33	1.32	1.28	1.31	1.30	1.32	1.28
Nagasaki	1.27	1.26	1.26	1.26	1.25	1.26	1.23	1.23	1.23	1.26	1.26	1.22	1.23
Kumamoto	1.73	1.71	1.68	1.66	1.66	1.65	1.67	1.71	1.66	1.63	1.59	1.61	1.60
Oita	1.58	1.59	1.58	1.54	1.58	1.58	1.56	1.55	1.58	1.57	1.57	1.54	1.54
Miyazaki	1.52	1.50	1.50	1.48	1.48	1.49	1.44	1.47	1.46	1.50	1.51	1.50	1.46
Kagoshima	1.33	1.34	1.33	1.34	1.35	1.34	1.31	1.32	1.34	1.37	1.37	1.36	1.35
Okinawa	1.16	1.20	1.21	1.17	1.18	1.20	1.23	1.21	1.18	1.18	1.18	1.18	1.19
Source	MHLW "Employment Referrals for General Workers"												

NOTES : Excluding new school graduates and including part-timers

New job openings-to-applicants ratio by prefecture

	New job openings-to-applicants ratio(S.A.)												
	Jul 2018	Aug	Sep	Oct	Nov	Dec	Jan 2019	Feb	Mar	Apr	May	Jun	Jul
All Japan	2.41	2.39	2.44	2.40	2.40	2.40	2.48	2.50	2.42	2.48	2.43	2.36	2.34
Hokkaido	1.63	1.67	1.77	1.68	1.68	1.70	1.86	1.72	1.73	1.78	1.77	1.70	1.70
Aomori	1.78	1.82	1.81	1.74	1.88	1.79	1.99	1.78	1.74	1.82	1.61	1.58	1.69
Iwate	1.93	1.94	1.99	2.03	1.95	1.93	2.04	1.96	1.92	1.98	1.93	1.74	1.84
Miyagi	2.36	2.31	2.53	2.34	2.47	2.58	2.29	2.42	2.35	2.34	2.45	2.24	2.31
Akita	2.12	2.22	2.27	2.18	2.20	2.28	2.22	2.12	2.10	2.21	1.99	2.03	1.88
Yamagata	2.21	2.17	2.14	2.20	2.20	2.27	2.14	2.11	2.04	2.02	1.99	2.08	1.82
Fukushima	2.06	2.03	2.05	1.99	2.09	2.11	1.98	2.08	2.16	2.02	2.01	1.99	1.93
Ibaraki	2.18	2.14	2.29	2.25	2.26	2.29	2.39	2.28	2.16	2.22	2.52	2.21	2.15
Tochigi	2.08	2.02	2.11	2.16	2.02	2.03	2.09	2.24	2.12	2.07	2.35	1.98	1.93
Gunma	2.36	2.35	2.31	2.20	2.52	2.26	2.40	2.52	2.36	2.15	2.53	2.23	1.97
Saitama	2.05	2.11	2.16	2.00	2.08	2.18	2.01	2.00	2.09	2.18	2.14	2.13	2.06
Chiba	2.34	2.29	2.28	2.25	2.25	2.22	2.19	2.32	2.30	2.42	2.21	2.18	2.33
Tokyo	3.38	3.35	3.57	3.41	3.39	3.45	3.49	3.45	3.42	3.53	3.42	3.50	3.27
Kanagawa	1.87	1.77	1.87	1.85	1.92	1.82	1.87	1.98	1.89	1.81	1.90	1.84	1.73
Niigata	2.32	2.29	2.32	2.31	2.33	2.31	2.23	2.22	2.30	2.30	2.37	2.24	2.13
Toyama	2.69	2.67	2.67	2.67	2.60	2.67	2.73	2.76	2.58	2.81	2.82	2.44	2.50
Ishikawa	2.80	2.78	2.92	2.83	2.85	2.92	2.78	2.65	2.64	3.01	2.51	2.98	2.99
Fukui	2.87	2.92	2.80	2.84	2.79	2.73	3.00	3.04	2.77	2.61	2.89	2.60	2.49
Yamanashi	2.11	2.01	2.08	2.11	2.09	2.10	2.13	2.21	1.92	2.09	2.05	1.92	1.83
Nagano	2.42	2.47	2.47	2.38	2.44	2.48	2.42	2.41	2.35	2.55	2.42	2.28	2.29
Gifu	2.79	2.89	3.06	2.85	2.92	2.99	2.86	3.17	2.84	2.98	2.78	3.00	2.74
Shizuoka	2.61	2.43	2.61	2.52	2.56	2.53	2.62	2.63	2.44	2.33	2.31	2.44	2.33
Aichi	3.04	2.99	3.24	3.00	3.07	3.20	2.96	3.25	3.16	3.15	3.16	3.14	3.04
Mie	2.42	2.41	2.50	2.42	2.52	2.39	2.61	2.49	2.31	2.65	2.36	2.33	2.47
Shiga	2.06	2.01	2.06	1.95	1.99	1.97	2.24	1.99	1.99	2.23	1.99	2.02	2.11
Kyoto	2.50	2.40	2.47	2.48	2.40	2.42	2.56	2.65	2.66	2.64	2.37	2.58	2.55
Osaka	2.87	2.85	2.91	2.89	2.82	2.77	3.01	3.02	2.77	3.02	2.92	2.71	2.89
Hyogo	2.18	2.18	2.28	2.18	2.17	2.20	2.21	2.24	2.17	2.21	2.26	2.11	2.08
Nara	2.16	2.28	2.45	2.21	2.17	2.43	2.19	2.24	2.31	2.30	2.12	2.21	2.20
Wakayama	2.12	2.00	2.06	2.12	2.13	1.97	2.14	2.11	2.20	2.13	1.93	2.15	2.12
Tottori	2.47	2.38	2.40	2.45	2.54	2.46	2.35	2.69	2.57	2.70	2.69	2.66	2.50
Shimane	2.43	2.48	2.64	2.58	2.51	2.62	2.57	2.67	2.69	2.63	2.31	2.40	2.40
Okayama	2.78	2.97	2.87	2.64	3.11	2.82	2.66	3.32	2.89	2.94	2.80	2.79	2.63
Hiroshima	3.15	3.13	3.15	3.08	3.11	3.08	3.24	3.24	3.21	3.27	3.03	3.00	3.02
Yamaguchi	2.28	2.36	2.26	2.37	2.35	2.44	2.32	2.31	2.24	2.51	2.19	2.23	2.35
Tokushima	2.27	2.22	2.17	2.38	2.22	2.31	2.56	2.30	2.38	2.57	2.22	2.44	2.43
Kagawa	2.48	2.40	2.57	2.46	2.50	2.40	2.40	2.56	2.69	2.39	2.54	2.45	2.34
Ehime	2.41	2.41	2.49	2.33	2.56	2.31	2.52	2.68	2.34	2.47	2.40	2.38	2.37
Kochi	2.03	1.88	1.89	2.01	1.78	1.90	1.91	1.95	1.80	1.90	1.62	2.03	1.94
Fukuoka	2.36	2.22	2.28	2.25	2.20	2.19	2.48	2.38	2.39	2.31	2.21	2.39	2.18
Saga	1.91	1.81	1.92	1.89	1.87	1.94	1.96	1.90	1.79	1.91	2.14	1.85	1.77
Nagasaki	1.74	1.74	1.80	1.78	1.69	1.77	1.68	1.74	1.79	1.74	1.67	1.69	1.75
Kumamoto	2.58	2.36	2.45	2.53	2.50	2.42	2.78	2.64	2.35	2.59	2.41	2.28	2.37
Oita	2.15	2.12	2.20	2.05	2.21	2.21	2.11	2.17	2.31	2.09	2.18	2.14	1.99
Miyazaki	2.16	2.07	2.11	2.09	2.09	2.06	2.10	2.17	1.98	2.26	2.21	2.05	2.01
Kagoshima	1.95	1.89	1.89	1.94	1.89	1.84	1.98	1.97	1.94	2.11	1.99	2.00	1.93
Okinawa	1.92	1.86	1.85	1.87	1.83	1.93	1.78	1.85	1.82	1.73	1.88	1.85	1.75
Source	MHLW "Employment Referrals for General Workers"												

NOTES : Excluding new school graduates and including part-timers

Employment Condition

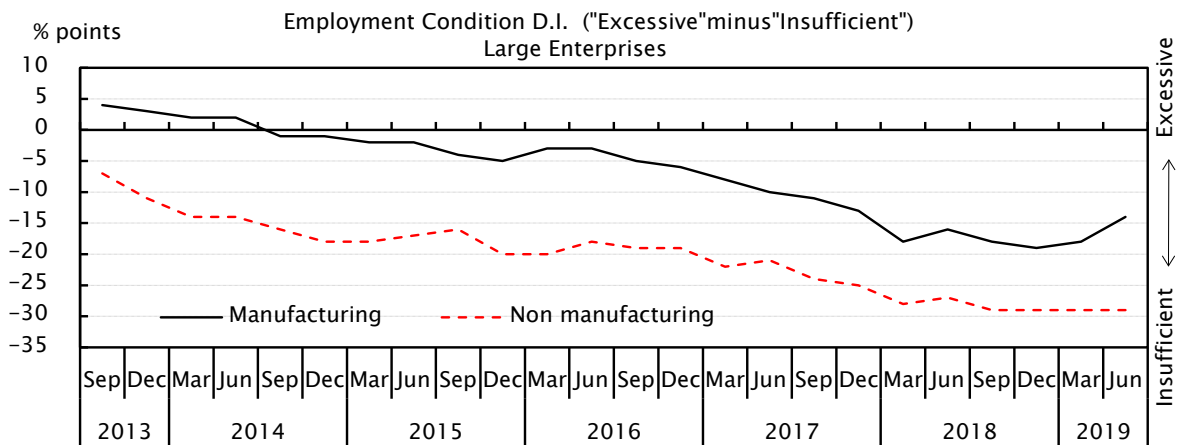
		Employment Condition D.I.				
		Large Enterprises			Medium-sized Enterprises	Small Enterprises
		All industries	Manufacturing	Non manufacturing	All industries	All industries
		%points	%points	%points	%points	%points
2013	Sep	-1	4	-7	-5	-7
	Dec	-3	3	-11	-8	-12
2014	Mar	-6	2	-14	-12	-15
	Jun	-6	2	-14	-10	-12
	Sep	-8	-1	-16	-13	-16
	Dec	-9	-1	-18	-15	-18
2015	Mar	-10	-2	-18	-17	-20
	Jun	-9	-2	-17	-16	-16
	Sep	-9	-4	-16	-18	-19
	Dec	-12	-5	-20	-21	-21
2016	Mar	-11	-3	-20	-21	-20
	Jun	-10	-3	-18	-19	-19
	Sep	-12	-5	-19	-20	-20
	Dec	-13	-6	-19	-23	-24
2017	Mar	-15	-8	-22	-26	-28
	Jun	-16	-10	-21	-25	-27
	Sep	-18	-11	-24	-30	-32
	Dec	-19	-13	-25	-33	-34
2018	Mar	-22	-18	-28	-34	-37
	Jun	-21	-16	-27	-32	-35
	Sep	-23	-18	-29	-33	-37
	Dec	-23	-19	-29	-34	-39
2019	Mar	-23	-18	-29	-35	-39
	Jun	-21	-14	-29	-34	-36
	Sep	(-22)	(-15)	(-30)	(-36)	(-41)
Source		BOJ "TANKAN"				

NOTES : D.I. <"Excessive" minus "Insufficient"> () Forecast

Large enterprises = capital with 1 billion yen and more

Medium-sized enterprises = capital with 100 million yen to less than 1 billion yen

Small enterprises = capital with 20 million yen to less than 100 million yen.

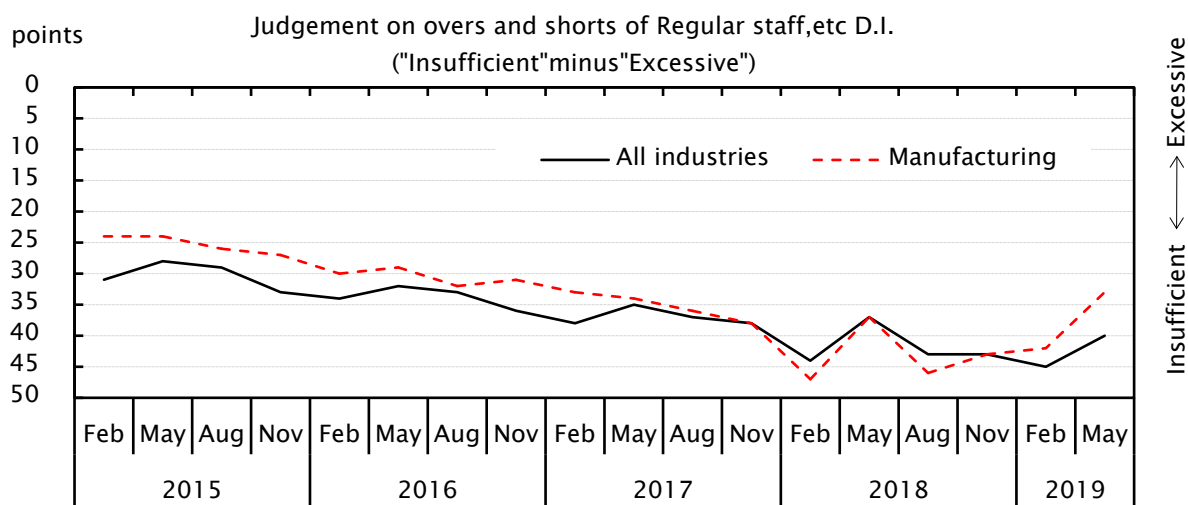


Source: BOI "TANKAN"

Employment Adjustment

		Ratio of establishment for employment adjustment enforced.		Judgement on overs and shorts of regular staff,etc D.I.	
		All industries	Manufacturing	All industries	Manufacturing
		%	%	points	points
2015	Feb	30	32	31	24
	May	28	33	28	24
	Aug	28	32	29	26
	Nov	28	31	33	27
2016	Feb	25	27	34	30
	May	26	31	32	29
	Aug	28	32	33	32
	Nov	27	29	36	31
2017	Feb	25	27	38	33
	May	27	26	35	34
	Aug	30	29	37	36
	Nov	29	29	38	38
2018	Feb	32	29	44	47
	May	29	28	37	37
	Aug	30	27	43	46
	Nov	30	28	43	43
2019	Feb	30	27	45	42
	May	34	34	40	33
	Aug	(34)	(33)		
	Nov	(28)	(26)		
Source		MHLW "Survey on Labour Economy Trend"			

NOTES : D.I. The number of establishments with too few workers minus the number of establishments with too many workers. () Forecast

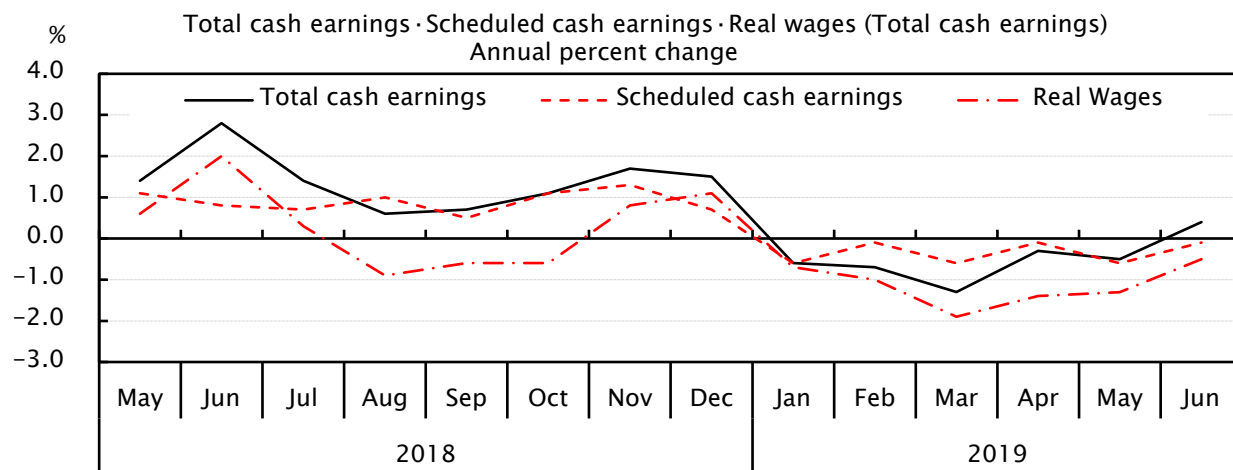


Source: MHLW "Survey on Labour Economy Trends"

Average Monthly Cash Earnings of Regular Employees

Calendar year	Total cash earnings			Real wages (Total cash earnings)		Contractual cash earnings	Scheduled cash earnings
	¥	Annual percent change		Annual percent change		Annual percent change	Annual percent change
		%	%	%	%		
			Manufacturing		Manufacturing		
2013	316,023	-0.2	-0.7	-0.7	-1.2	-0.8	-1.0
2014	319,175	0.5	1.8	-2.8	-1.6	0.0	-0.3
2015	315,856	0.1	0.4	-0.8	-0.5	0.3	0.3
2016	317,862	0.6	0.7	0.8	0.8	0.2	0.3
2017	319,453	0.4	1.5	-0.2	0.9	0.5	0.5
2018	323,546	1.4	1.8	0.2	0.6	0.9	0.8
2018	May	276,513	1.4	1.3	0.6	0.5	1.1
	Jun	450,147	2.8	3.2	2.0	2.4	1.0
	Jul	378,144	1.4	1.7	0.3	0.6	0.8
	Aug	276,949	0.6	1.4	-0.9	-0.1	1.0
	Sep	270,599	0.7	-0.1	-0.6	-1.4	0.4
	Oct	272,218	1.1	1.1	-0.6	-0.6	1.1
	Nov	285,187	1.7	3.3	0.8	2.2	1.3
	Dec	565,781	1.5	2.0	1.1	1.6	0.6
2019	Jan	272,127	-0.6	-0.5	-0.7	-0.7	-0.6
	Feb	264,570	-0.7	-0.1	-1.0	-0.2	-0.2
	Mar	281,410	-1.3	0.5	-1.9	-0.1	-0.7
	Apr	276,548	-0.3	-0.1	-1.4	-1.1	-0.3
	May	275,190	-0.5	3.2	-1.3	2.4	-0.4
	Jun	r 451,681	r 0.4	r -1.4	r -0.5	r -2.3	r -0.2
Source	MHLW "Monthly Labour Survey"						

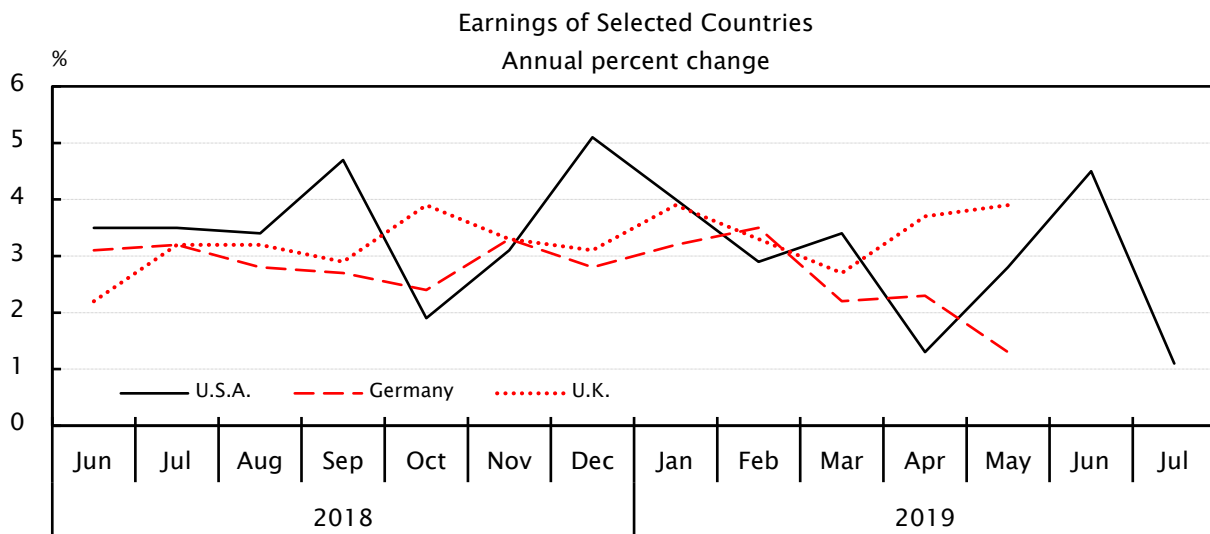
NOTES : 5 or more regular employees.



Source: MHLW "Monthly Labour Survey"

Earnings of Selected Countries

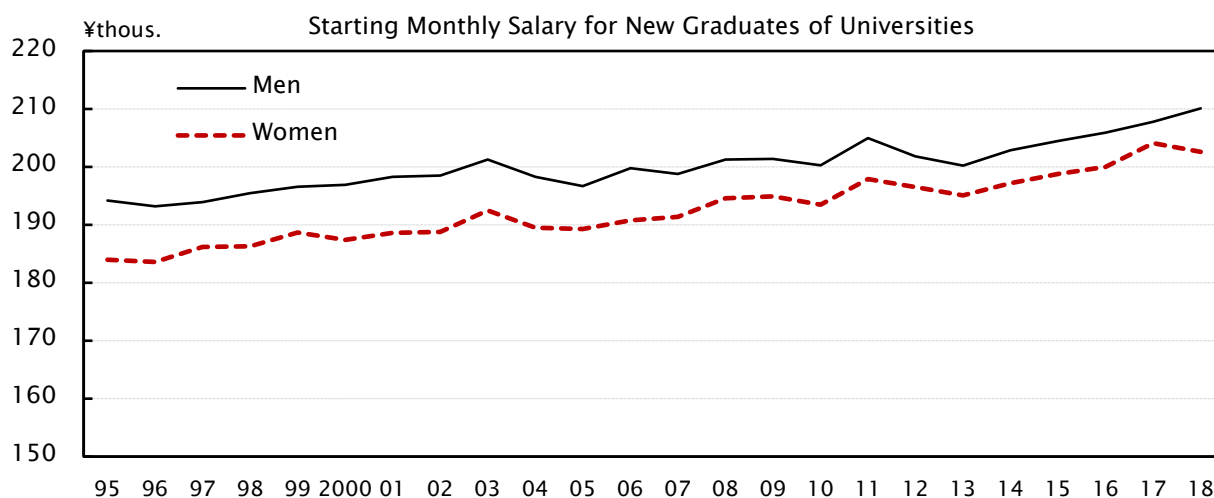
		Earnings(Nominal)				
		U.S.A.	Germany	U.K.	France	
		Annual percent change	Annual percent change	Annual percent change	Annual percent change	
Calendar year		%	%	%	%	
	2013	1.8	2.4	1.1	1.8	
	2014	2.5	3.0	1.1	1.5	
	2015	2.0	2.3	2.4	1.2	
	2016	2.0	2.0	2.4	1.2	
	2017	2.7	2.1	2.4	1.3	
	2018	3.3	2.9	2.9	1.5	
2018	Jun	3.5	3.1	2.2	<i>1.5</i>	
	Jul	3.5	3.2	3.2		
	Aug	3.4	2.8	3.2		
	Sep	4.7	2.7	2.9	<i>1.5</i>	
	Oct	1.9	2.4	3.9		
	Nov	3.1	3.3	3.3		
	Dec	5.1	2.8	3.1	<i>1.6</i>	
	2019	Jan	4.0	3.2	3.9	
		Feb	2.9	3.5	3.3	
		Mar	3.4	2.2	2.7	<i>1.7</i>
		Apr	1.3	2.3	3.7	
		May	2.8	1.3	3.9	
		Jun	p 4.5			
Jul		p 1.1				
Source	U.S.A. "Employment, Hours, and Earnings from the Current Employment Statistics survey(Bureau of Labor Statistics)" Others "Economic Indicators Overseas(CAO)"					



Source: See above

Starting Monthly Salary for New Graduates

Calendar year	Starting Monthly salary for new graduates			
	Graduates of senior high schools		Graduates of universities	
	Men	Women	Men	Women
	¥thous.	¥thous.	¥thous.	¥thous.
1995	154.0	144.7	194.2	184.0
1996	154.5	146.1	193.2	183.6
1997	156.0	147.3	193.9	186.2
1998	156.5	147.9	195.5	186.3
1999	157.6	148.3	196.6	188.7
2000	157.1	147.6	196.9	187.4
2001	158.1	148.7	198.3	188.6
2002	157.5	148.8	198.5	188.8
2003	157.5	147.0	201.3	192.5
2004	156.1	147.2	198.3	189.5
2005	155.7	148.0	196.7	189.3
2006	157.6	149.4	199.8	190.8
2007	158.8	150.8	198.8	191.4
2008	160.0	154.3	201.3	194.6
2009	160.8	153.0	201.4	194.9
2010	160.7	153.2	200.3	193.5
2011	159.4	151.8	205.0	197.9
2012	160.1	153.6	201.8	196.5
2013	158.9	151.3	200.2	195.1
2014	161.3	154.2	202.9	197.2
2015	163.4	156.2	204.5	198.8
2016	163.5	157.2	205.9	200.0
2017	164.2	158.4	207.8	204.1
2018	166.6	162.3	210.1	202.6
Source	MHLW "Basic Survey on Wage Structures"			

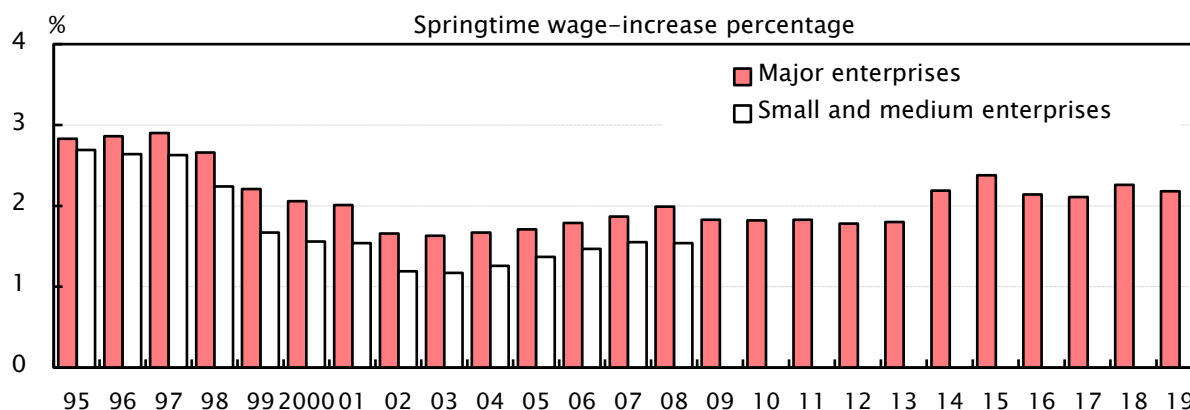


Source: MHLW "Basic Survey on Wage Structures"

Springtime Wage Increase

Calendar year	Average pay raise agreed upon		Wage-increase percentage		Laspeyres Wage Index
	Major enterprises	Small and medium enterprises	Major enterprises	Small and medium enterprises	Annual Change
	¥	¥	%	%	%
1995	8,376	6,184	2.83	2.69	0.1
1996	8,712	6,148	2.86	2.64	0.5
1997	8,927	6,213	2.90	2.63	0.3
1998	8,323	5,381	2.66	2.24	-0.0
1999	7,005	4,042	2.21	1.67	-0.7
2000	6,499	3,798	2.06	1.56	-0.7
2001	6,328	3,775	2.01	1.54	-0.1
2002	5,265	2,913	1.66	1.19	-1.3
2003	5,233	2,860	1.63	1.17	-0.7
2004	5,348	3,048	1.67	1.26	-0.7
2005	5,422	3,359	1.71	1.37	-0.2
2006	5,661	3,587	1.79	1.47	-0.1
2007	5,890	3,807	1.87	1.55	0.1
2008	6,149	3,787	1.99	1.54	-0.5
2009	5,630	—	1.83	—	-1.7
2010	5,516	—	1.82	—	-0.5
2011	5,555	—	1.83	—	-0.1
2012	5,400	—	1.78	—	-0.1
2013	5,478	—	1.80	—	-1.0
2014	6,711	—	2.19	—	0.6
2015	7,367	—	2.38	—	1.2
2016	6,639	—	2.14	—	0.1
2017	6,570	—	2.11	—	-0.0
2018	7,033	—	2.26	—	—
2019	6,790	—	2.18	—	—
Source	MHLW "Conditions Relating to Claim and Result of Spring Wage Negotiation"				JILPT "Useful Labor Statistics"

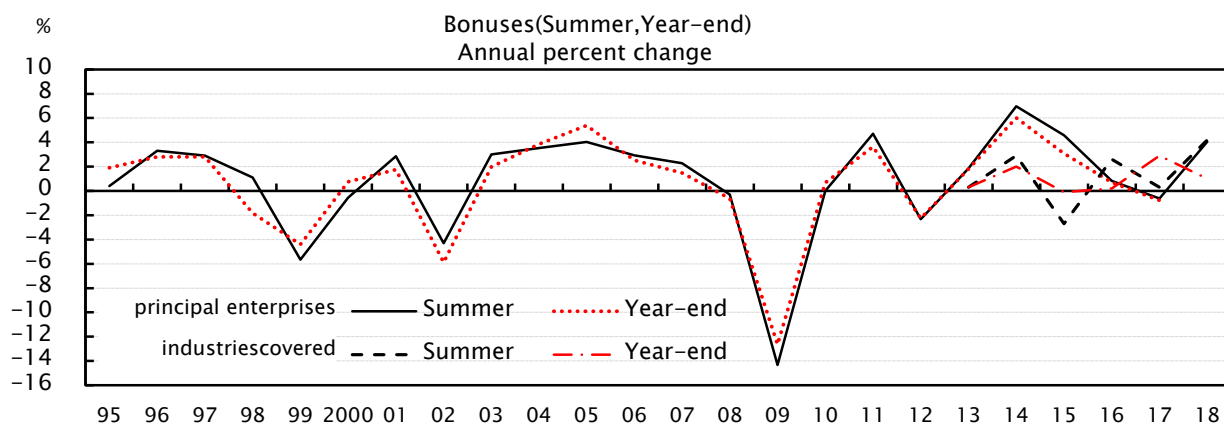
NOTES: Laspeyres Wage Index is estimated based on data from the Ministry of Health, Labour and Welfare's on Wage Structure by fixing the structure of employee(sex, educational level, age, and years of service). Survey on "Small and medium enterprises" is ceased in 2009.



Source: MHLW "Conditions Relating to Claim and Result of Spring Wage Negotiation"

Bonuses

Calendar year	Summer				Year-end			
	Principal Enterprises		Industries covered (5 employees or more)		Principal Enterprises		Industries covered (5 employees or more)	
	¥	%	¥	%	¥	%	¥	%
1995	750,221	0.4	-	-	798,848	1.9	-	-
1996	773,481	3.3	-	-	819,667	2.8	-	-
1997	798,340	2.9	-	-	848,575	2.8	-	-
1998	810,685	1.11	-	-	833,801	-1.83	-	-
1999	768,230	-5.65	-	-	801,235	-4.40	-	-
2000	758,804	-0.54	-	-	799,232	0.76	-	-
2001	783,113	2.86	-	-	812,934	1.76	-	-
2002	749,803	-4.30	-	-	755,551	-5.88	-	-
2003	781,930	3.00	-	-	771,540	1.97	-	-
2004	810,052	3.53	-	-	811,082	3.87	-	-
2005	839,313	4.03	-	-	840,516	5.39	-	-
2006	841,817	2.94	-	-	841,854	2.53	-	-
2007	843,779	2.27	-	-	845,119	1.47	-	-
2008	842,270	-0.29	-	-	831,813	-0.63	-	-
2009	710,844	-14.33	-	-	726,933	-12.64	-	-
2010	711,890	0.01	-	-	733,935	0.68	-	-
2011	747,187	4.70	-	-	761,294	3.64	-	-
2012	726,345	-2.33	359,974	-	739,295	-2.26	368,144	-
2013	746,334	1.85	362,794	0.3	761,364	1.81	370,898	0.3
2014	800,653	6.97	375,251	2.9	800,638	6.02	380,013	2.0
2015	832,292	4.59	360,862	-2.7	830,434	3.08	374,381	-0.1
2016	843,577	0.82	370,315	2.6	830,609	0.71	375,204	0.2
2017	825,150	-0.62	371,603	0.3	830,625	-0.78	386,006	2.9
2018	870,731	4.07	387,148	4.2	-	-	389,926	1.0
Source	MHLW "The Result of Summer Bonus"		MHLW "Monthly Labour Survey"		MHLW "The Result of Year-end Bonus"		MHLW "Monthly Labour Survey"	

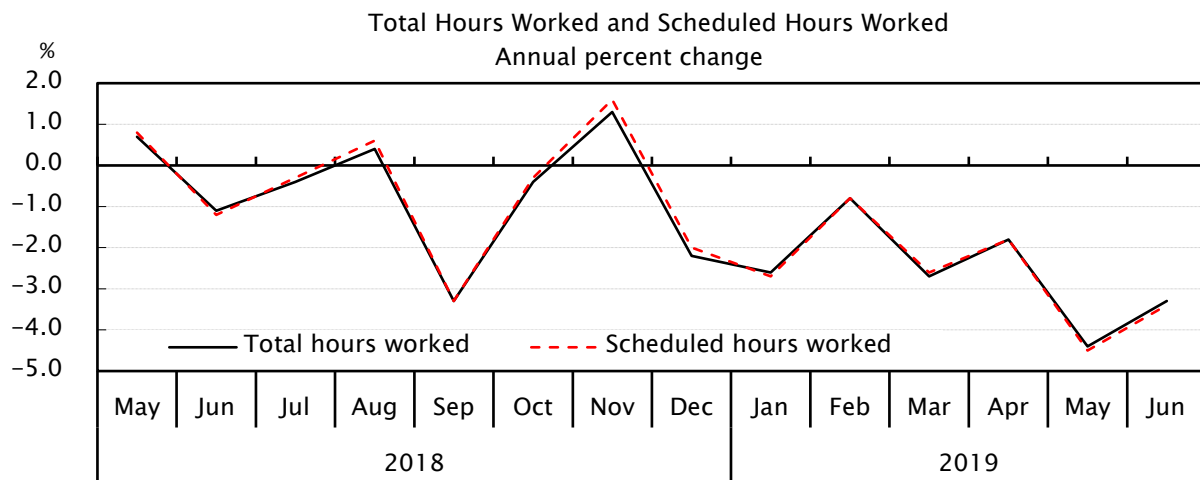


Source: MHLW "The Result of Summer Bonus", "The Result of Year-end Bonus", "Monthly Labour Survey"

Total Hours Worked and Scheduled Hours Worked

		5 or more regular employees				
		Total hours worked		Scheduled hours worked		
		Annual percent change		Annual percent change		
Calendar year	Hours	%	Hours	%		
2013	145.5	-1.1	134.9	-1.4		
2014	145.1	-0.3	134.1	-0.7		
2015	144.5	-0.3	133.5	-0.3		
2016	143.7	-0.6	132.9	-0.4		
2017	143.3	-0.2	132.4	-0.4		
2018	142.2	-0.8	131.4	-0.8		
2018	May	140.7	0.7	130.0	0.8	
	Jun	147.6	-1.1	136.8	-1.2	
	Jul	145.2	-0.4	134.6	-0.3	
	Aug	139.9	0.4	129.8	0.6	
	Sep	139.0	-3.3	128.5	-3.3	
	Oct	143.9	-0.4	132.9	-0.3	
	Nov	147.4	1.3	136.3	1.6	
	Dec	140.9	-2.2	130.0	-2.0	
	2019	Jan	130.2	-2.6	120.0	-2.7
		Feb	137.8	-0.8	127.1	-0.8
		Mar	138.8	-2.7	127.9	-2.6
		Apr	143.4	-1.8	132.3	-1.8
May		134.5	-4.4	124.1	-4.5	
Jun		r 142.6	r -3.3	r 132.1	r -3.4	
Source	MHLW "Monthly Labour Survey"					

NOTES 5 or more regular employees.

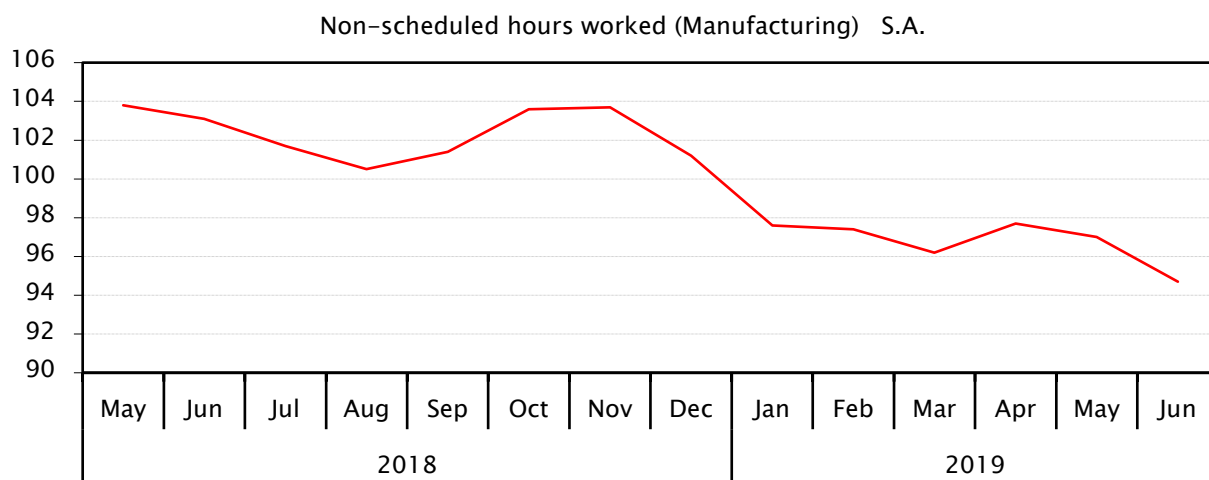


Source: MHLW "Monthly Labour Survey"

Non-scheduled Hours Worked

	Non-scheduled hours worked						
			Manufacturing				
		Annual percent change		Annual percent change	Indices (2015=100, S.A.)	Ratio to the Preceding Month (S.A.)	
Calendar year	Hours	%	Hours	%		%	
2013	10.6	2.6	15.0	2.9	94.0	-	
2014	11.0	4.1	15.9	6.4	99.9	-	
2015	11.0	-1.0	16.0	0.1	100.0	-	
2016	10.8	-1.5	15.7	-1.7	98.3	-	
2017	10.9	1.1	16.2	3.1	101.3	-	
2018	10.8	-1.5	16.4	1.5	102.8	-	
2018	May	10.7	0.9	15.4	3.4	103.8	-0.1
	Jun	10.8	0.9	16.2	2.5	103.1	-0.7
	Jul	10.6	-1.8	16.2	0.7	101.7	-1.4
	Aug	10.1	-1.9	15.2	-0.6	100.5	-1.2
	Sep	10.5	-3.6	16.2	-0.6	101.4	0.9
	Oct	11.0	-0.9	16.9	1.1	103.6	2.2
	Nov	11.1	-2.6	17.4	1.2	103.7	0.1
	Dec	10.9	-4.3	17.0	-1.7	101.2	-2.4
2019	Jan	10.2	-1.9	14.5	-5.2	97.6	-3.6
	Feb	10.7	-0.9	16.1	-5.9	97.4	-0.2
	Mar	10.9	-3.5	16.1	-7.5	96.2	-1.2
	Apr	11.1	-1.8	16.0	-5.9	97.7	1.6
	May	10.4	-2.9	14.4	-6.5	97.0	-0.7
	Jun	r 10.5	r -2.7	r 14.9	r -8.1	r 94.7	r -2.4
Source	MHLW "Monthly Labour Survey"						

NOTES : 5 or more regular employees.

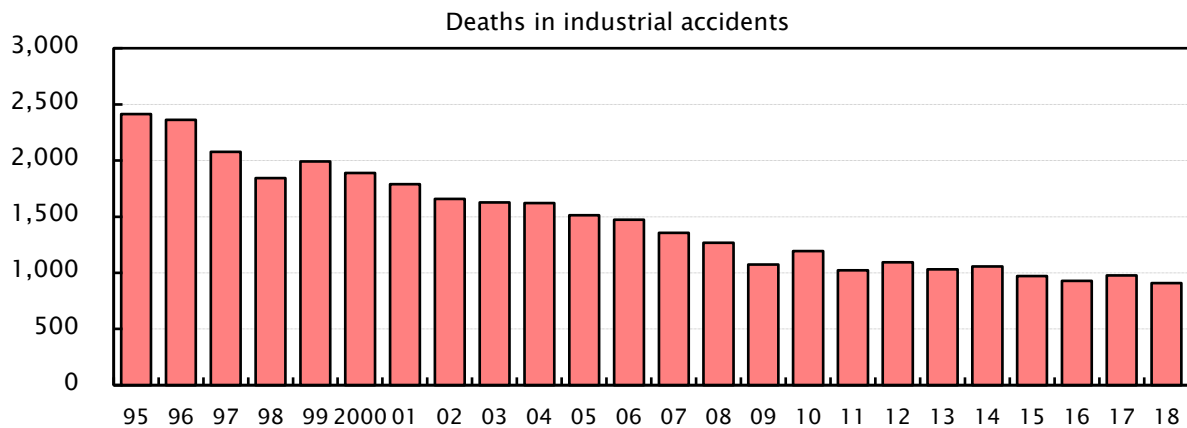


Source: MHLW "Monthly Labour Survey"

Industrial Injuries

	Number of industrial injuries and occupational diseases			
	Deaths		Number of grave accidents	
		Annual change		Annual change
Calendar year				
1995	2,414	113	228	33
1996	2,363	-51	218	-10
1997	2,078	-285	227	9
1998	1,844	-234	201	-26
1999	1,992	148	214	13
2000	1,889	-103	230	16
2001	1,790	-99	225	-5
2002	1,658	-132	231	6
2003	1,628	-30	249	18
2004	1,620	-8	274	25
2005	1,514	-106	265	-9
2006	1,472	-42	318	53
2007	1,357	-115	293	-25
2008	1,268	-89	281	-12
2009	1,075	-193	228	-53
2010	1,195	120	245	17
2011	1,024	-171	255	10
2012	1,093	69	284	29
2013	1,030	-63	244	-40
2014	1,057	27	292	48
2015	972	-85	278	-14
2016	928	-44	—	—
2017	978	50	—	—
2018	909	-69	—	—
Source	MHLW "The number of grave industrial accidents and deaths"			

NOTES :Deaths for 2011 is not included the number(1,314 persons) of the deaths for direct cause of East Japan great earthquake disaster.

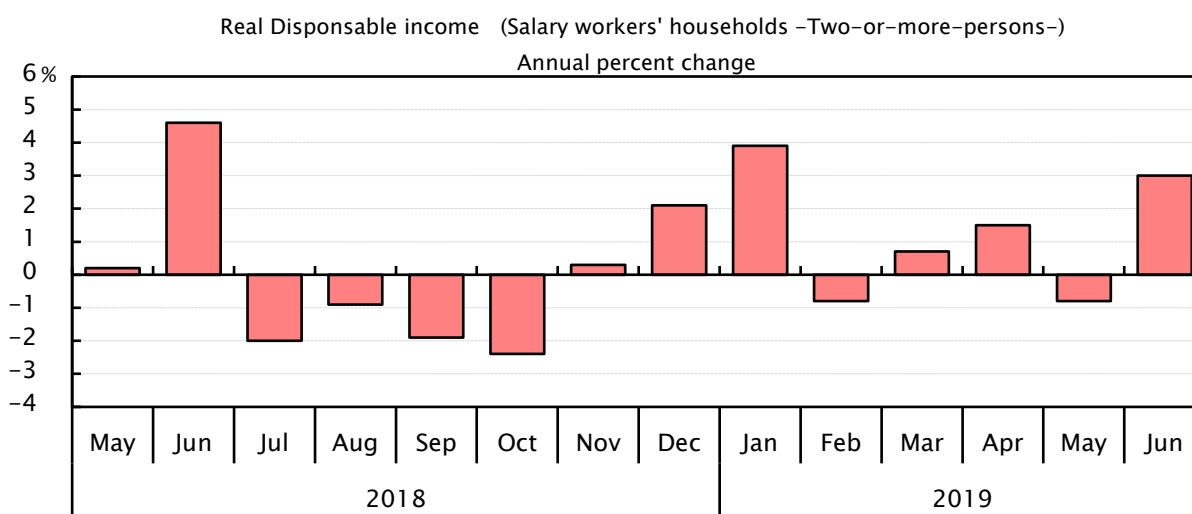


Source: MHLW "The number of grave industrial accidents and deaths"

Family Income and Expenditure - Income

Calendar year		Workers' households(Two-or-more-person)				
		Income		Disposable income		
		¥	Annual percent change(Nominal)	¥	Annual percent change(Nominal)	Annual percent change(Real)
			%		%	%
2013		523,589	1.0	426,132	0.3	-0.2
2014		519,761	-0.7	423,541	-0.6	-3.8
2015		525,669	1.1	427,270	0.9	-0.1
2016		526,973	0.2	428,697	0.3	0.4
2017		533,820	1.3	434,415	1.3	0.7
2018		558,718	0.6	455,125	0.8	-0.4
2018	May	439,089	0.6	324,446	1.0	0.2
	Jun	808,716	5.0	654,961	5.4	4.6
	Jul	605,746	-0.5	485,326	-0.9	-2.0
	Aug	510,437	0.8	422,636	0.6	-0.9
	Sep	447,459	-0.2	365,446	-0.5	-1.9
	Oct	515,729	-1.4	428,519	-0.7	-2.4
	Nov	455,644	1.1	371,282	1.3	0.3
	Dec	1,026,628	2.6	849,904	2.4	2.1
2019	Jan	471,124	3.8	384,005	4.1	3.9
	Feb	526,271	0.3	435,994	-0.6	-0.8
	Mar	481,035	2.0	392,512	1.3	0.7
	Apr	525,927	2.1	430,702	2.5	1.5
	May	457,376	0.7	337,967	0.1	-0.8
	Jun	880,805	4.3	709,195	3.8	3.0
Source	MIC "Family Income and Expenditure Survey"					

NOTES : "Annual percent change" from Jan. 2018 are discontinuity-adjusted figures.

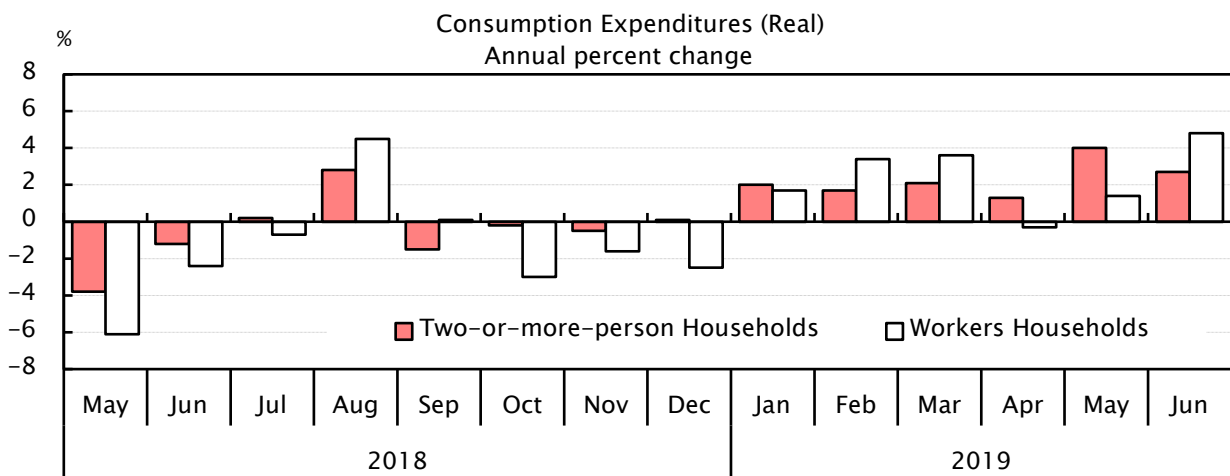


Source: MIC "Family Income and Expenditure Survey"

Family Income and Expenditure - Consumption Expenditures

Calendar year	Two-or-more-person Households						
	Workers Households			All households			
	Consumption expenditures		Average propensity to consume	Consumption expenditures			
	Annual percent change(Nominal)	Annual percent change (Real)		Annual percent change (Real)			
	¥	%	%	%	%		
2013	319,170	1.7	1.2	74.9	1.0		
2014	318,755	-0.1	-3.3	75.3	-2.9		
2015	315,379	-1.1	-2.1	73.8	-2.3		
2016	309,591	-1.8	-1.7	72.2	-1.7		
2017	313,057	1.1	0.5	72.1	-0.3		
2018	315,314	-0.3	-1.5	69.3	-0.4		
2018	May	312,354	-5.3	-6.1	96.3	-3.8	
	Jun	291,998	-1.6	-2.4	44.6	-1.2	
	Jul	310,031	0.4	-0.7	63.9	0.2	
	Aug	319,939	6.1	4.5	75.7	2.8	
	Sep	302,652	1.5	0.1	82.8	-1.5	
	Oct	315,433	-1.4	-3.0	73.6	-0.2	
	Nov	303,516	-0.6	-1.6	81.7	-0.5	
	Dec	351,044	-2.2	-2.5	41.3	0.1	
	2019	Jan	325,768	1.9	1.7	84.8	2.0
		Feb	302,753	3.6	3.4	69.4	1.7
		Mar	348,942	4.2	3.6	88.9	2.1
		Apr	337,164	0.7	-0.3	78.3	1.3
May		332,273	2.3	1.4	98.3	4.0	
Jun		308,425	5.6	4.8	43.5	2.7	
Source	MIC "Family Income and Expenditure Survey"						

NOTES : "Annual percent change" from Jan. 2018 are discontinuity-adjusted figures.

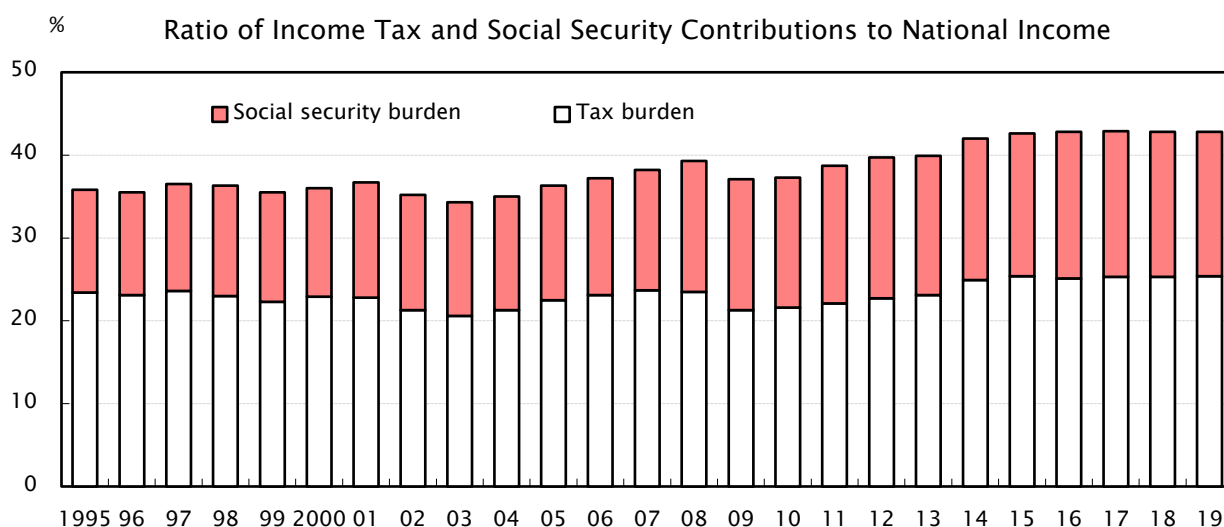


Source: MIC "Family Income and Expenditure Survey"

Ratio of Income Tax and Social Security Contributions to National Income

	Ratio of income tax and social security contributions to national income	Tax burden	Social security burden
Fiscal year	%	%	%
1995	35.8	23.4	12.4
1996	35.5	23.1	12.4
1997	36.5	23.6	12.9
1998	36.3	23.0	13.3
1999	35.5	22.3	13.2
2000	36.0	22.9	13.1
2001	36.7	22.8	13.9
2002	35.2	21.3	13.9
2003	34.4	20.6	13.7
2004	35.0	21.3	13.7
2005	36.3	22.5	13.8
2006	37.2	23.1	14.1
2007	38.2	23.7	14.5
2008	39.3	23.5	15.8
2009	37.2	21.3	15.8
2010	37.2	21.6	15.7
2011	38.8	22.1	16.6
2012	39.7	22.7	17.0
2013	39.9	23.1	16.8
2014	42.1	24.9	17.1
2015	42.6	25.4	17.2
2016	42.8	25.1	17.7
2017	42.9	25.3	17.6
2018	42.8	25.3	17.5
2019	42.8	25.4	17.4
Source	MOF "National Burden Ratio"		

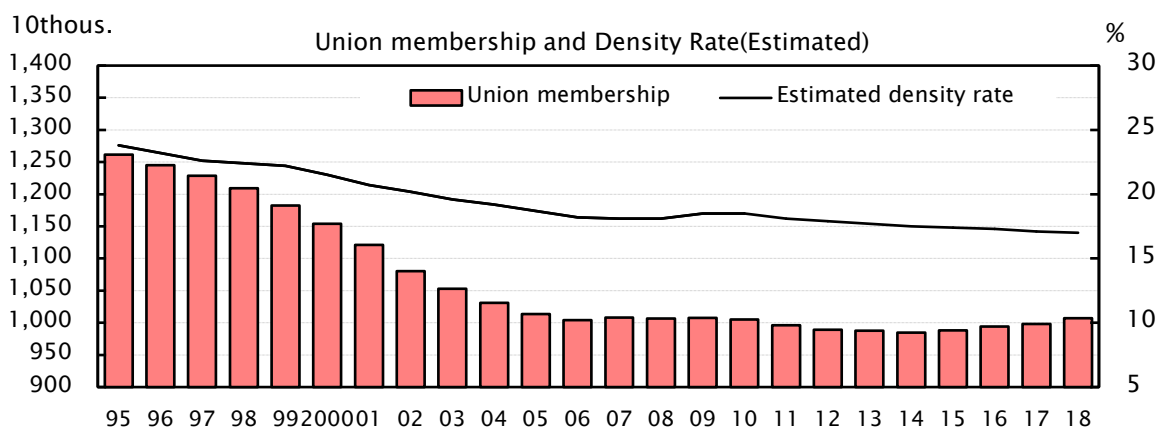
NOTES : 2018,2019 = Forecast



Source: MOF "National Burden Ratio"

Industrial Relations

Calendar year	Union membership persons	Estimated density rate %	Estimated density rate (by size of establishment)		
			Private enterprises		
			1000 employees and over	100 ~ 999 employees	1 ~ 99 employees
			%	%	%
1995	12,613,582	23.8	59.9	21.2	1.6
1996	12,451,149	23.2	58.1	20.5	1.6
1997	12,284,721	22.6	58.4	20.1	1.5
1998	12,092,879	22.4	56.9	19.6	1.5
1999	11,824,593	22.2	57.2	19.5	1.4
2000	11,538,557	21.5	54.2	18.8	1.4
2001	11,212,108	20.7	53.5	17.7	1.3
2002	10,800,608	20.2	54.8	16.8	1.3
2003	10,531,329	19.6	51.9	16.6	1.2
2004	10,309,413	19.2	50.6	15.8	1.2
2005	10,138,150	18.7	47.7	15.0	1.2
2006	10,040,580	18.2	46.7	14.8	1.1
2007	10,079,614	18.1	47.5	14.3	1.1
2008	10,064,823	18.1	45.3	13.9	1.1
2009	10,077,506	18.5	46.2	14.2	1.1
2010	10,053,624	18.5	46.6	14.2	1.1
2011	9,960,609	18.1	-	-	-
2012	9,892,284	17.9	45.8	13.3	1.0
2013	9,874,895	17.7	44.9	13.1	1.0
2014	9,849,176	17.5	45.3	12.4	1.0
2015	9,882,092	17.4	45.7	12.2	0.9
2016	9,940,495	17.3	44.3	12.2	0.9
2017	9,981,437	17.1	44.3	11.8	0.9
2018	10,069,711	17.0	41.5	11.7	0.9
Source	MHLW "Basic Survey on Labour Unions"				

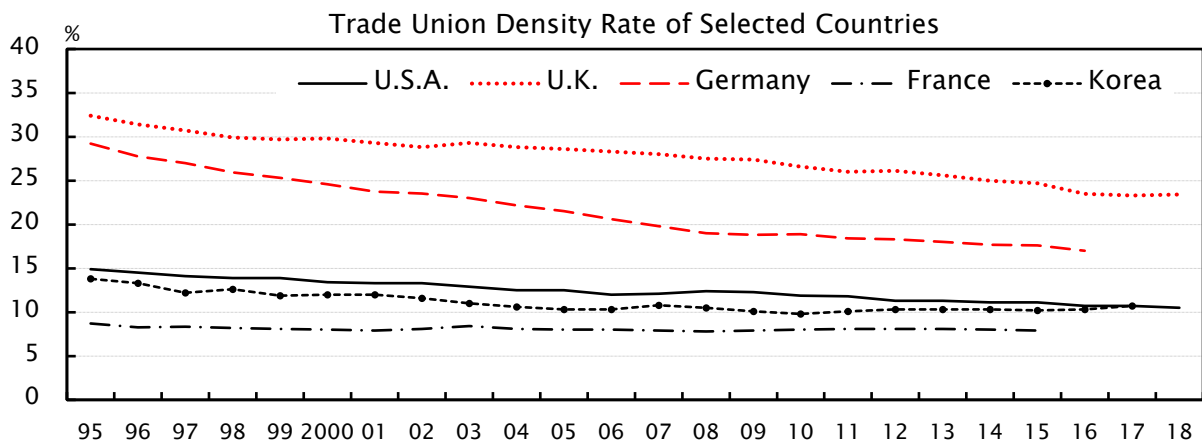


Source: MHLW "Basic Survey on Labour Unions"

Trade Union Density Rate of Selected Countries

Calendar year	Trade Union Density Rate				
	U.S.A.	Germany	U.K.	France	Korea
	%	%	%	%	%
1995	14.9	29.2	32.4	8.7	13.8
1996	14.5	27.8	31.4	8.3	13.3
1997	14.1	27.0	30.7	8.3	12.2
1998	13.9	25.9	29.9	8.2	12.6
1999	13.9	25.3	29.7	8.1	11.9
2000	13.4	24.6	29.8	8.0	12.0
2001	13.3	23.7	29.3	7.9	12.0
2002	13.3	23.5	28.8	8.1	11.6
2003	12.9	23.0	29.3	8.4	11.0
2004	12.5	22.2	28.8	8.1	10.6
2005	12.5	21.5	28.6	8.0	10.3
2006	12.0	20.6	28.3	8.0	10.3
2007	12.1	19.8	28.0	7.9	10.8
2008	12.4	19.0	27.5	7.8	10.5
2009	12.3	18.8	27.4	7.9	10.1
2010	11.9	18.9	26.6	8.0	9.8
2011	11.8	18.4	26.0	8.1	10.1
2012	11.3	18.3	26.1	8.1	10.3
2013	11.3	18.0	25.6	8.1	10.3
2014	11.1	17.7	25.0	8.0	10.3
2015	11.1	17.6	24.7	7.9	10.2
2016	10.7	17.0	23.5		10.3
2017	10.7		23.3		10.7
2018	10.5		23.4		

Source	U.S.A "Union Members in 2018(Bureau of Labor Statistics)" U.K. "Trade Union Membership 2018(Dept. for Business, Innovation & Skills)" Germany,France "Trade Union Density in OECD countries(OECD)" KOREA (Ministry of Employment and Labor)
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Source: See above