

# Japan and the World 2018/19

A Pocket Guide in Figures

# **Japan and the World 2018/19**

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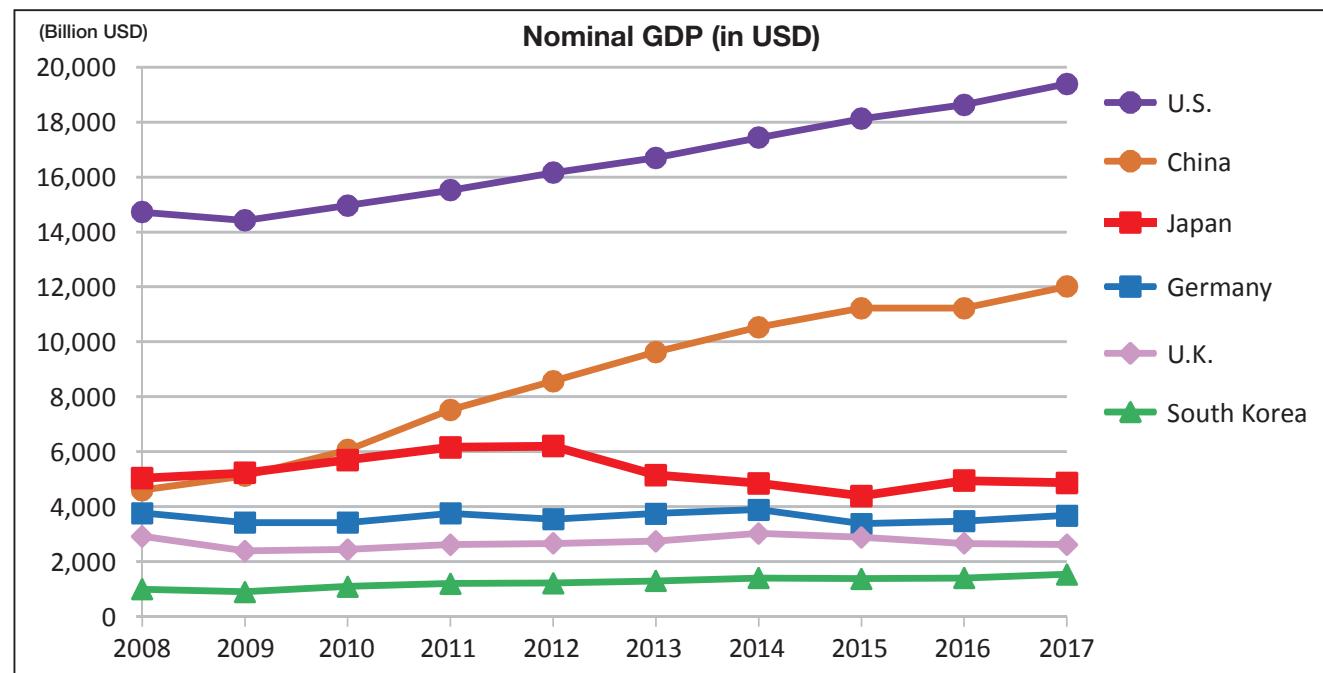
# Japan and the World 2018/19

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- Chapter 2 Population and Labor Markets
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- Chapter 4 Education and People Exchange
- Chapter 5 Government Budget, Tax and Other Data

## 1-1 GDP (Gross Domestic Product)

国内総生産

Source: IMF <http://www.imf.org/external/datamapper/NGDPD@WEO/WEOWORLD>

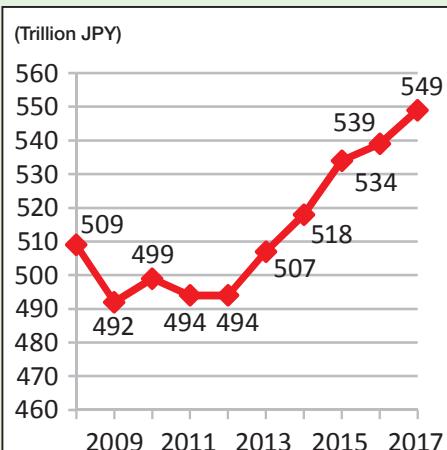
**Nominal GDP (in USD)**

	(Billion USD)										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1 U.S.	14,719	14,419	14,964	15,518	16,155	16,692	17,428	18,121	18,624	19,391	
2 China	4,604	5,122	6,066	7,522	8,570	9,635	10,535	11,226	11,222	12,015	
3 Japan (% of Global GDP)	5,038	5,231	5,700	6,157	6,203	5,156	4,850	4,395	4,949	4,872	
4 Germany	3,770	3,427	3,423	3,761	3,546	3,754	3,897	3,377	3,479	3,685	
5 U.K.	2,921	2,391	2,444	2,621	2,663	2,742	3,024	2,886	2,661	2,625	
6 India	1,224	1,365	1,708	1,823	1,828	1,857	2,039	2,102	2,274	2,611	
7 France	2,937	2,701	2,652	2,865	2,683	2,809	2,854	2,435	2,466	2,584	
8 Brazil	1,695	1,668	2,208	2,614	2,464	2,471	2,456	1,800	1,793	2,055	
9 Italy	2,402	2,191	2,129	2,278	2,074	2,131	2,155	1,834	1,860	*1,938	
10 Canada	1,549	1,371	1,613	1,789	1,824	1,843	1,799	1,560	1,536	*1,652	
11 S. Korea	1,002	902	1,094	1,202	1,223	1,306	1,411	1,383	1,411	1,538	
World Total	63,722	60,337	65,960	73,165	74,535	76,596	78,663	74,429	75,485	79,865	

\*Estimate

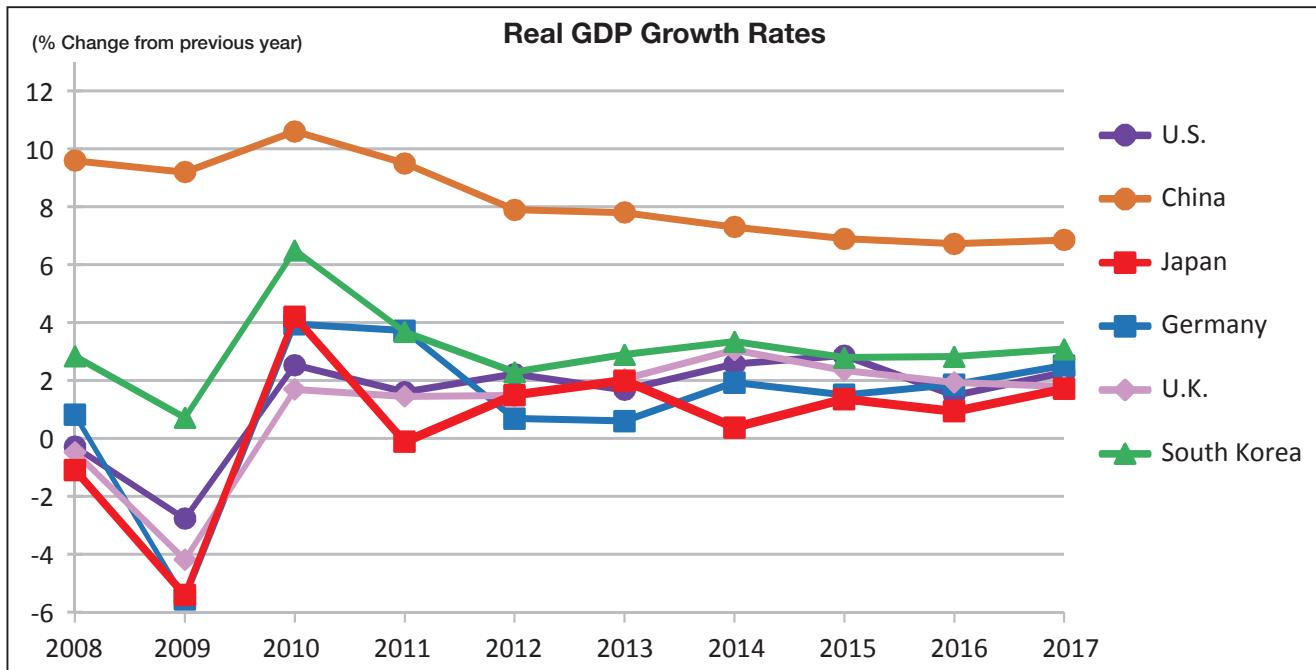
Source: IMF <http://www.imf.org/external/datamapper/NGDPD@WEO/WEOWORLD>

## Japan's Nominal GDP (in JPY)

Source: Cabinet Office  
[http://www.esri.cao.go.jp/jp/sna/data/data\\_list/sokuhou/files/2018/toukei\\_2018.html](http://www.esri.cao.go.jp/jp/sna/data/data_list/sokuhou/files/2018/toukei_2018.html)

## 1-2 GDP Growth Rates

GDP成長率

Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

**Real GDP Growth Rates**

(% Change from previous year)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	-0.3	-2.8	2.5	1.6	2.2	1.7	2.6	2.9	1.5	2.3
China	9.6	9.2	10.6	9.5	7.9	7.8	7.3	6.9	6.7	6.9
Japan	-1.1	-5.4	4.2	-0.1	1.5	2.0	0.4	1.4	0.9	1.7
Germany	0.8	-5.6	3.9	3.7	0.7	0.6	1.9	1.5	1.9	2.5
U.K.	-0.5	-4.2	1.7	1.5	1.5	2.1	3.1	2.3	1.9	1.8
India	3.9	8.5	10.3	6.6	5.5	6.4	7.4	8.2	7.1	6.7
France	0.2	-2.9	2.0	2.1	0.2	0.6	0.9	1.1	1.2	1.8
Brazil	5.1	-0.1	7.5	4.0	1.9	3.0	0.5	-3.6	-3.5	1.0
Italy	-1.1	-5.5	1.7	0.6	-2.8	-1.7	0.1	1.0	0.9	*1.5
Canada	1.0	-3.0	3.1	3.1	1.7	2.5	2.9	1.0	1.4	*3.0
S. Korea	2.8	0.7	6.5	3.7	2.3	2.9	3.3	2.8	2.8	3.1

\*Estimate

Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>**Japan's Nominal GDP Growth Rate**

The chart shows the annual nominal GDP growth rate for Japan from 2009 to 2017. The growth rate fluctuates significantly, starting at -2.1% in 2009, reaching a low of -6.0% in 2010, and then generally recovering to around 1.5% by 2017.

Year	Nominal GDP Growth Rate (%)
2009	-2.1
2010	-6.0
2011	-1.8
2012	2.2
2013	0.7
2014	1.7
2015	3.5
2016	1.2
2017	1.5

Source: Cabinet Office  
[http://www.esri.cao.go.jp/jp/sna/data/data\\_list/sokuhou/files/2018/toukei\\_2018.html](http://www.esri.cao.go.jp/jp/sna/data/data_list/sokuhou/files/2018/toukei_2018.html)

Chapter 1

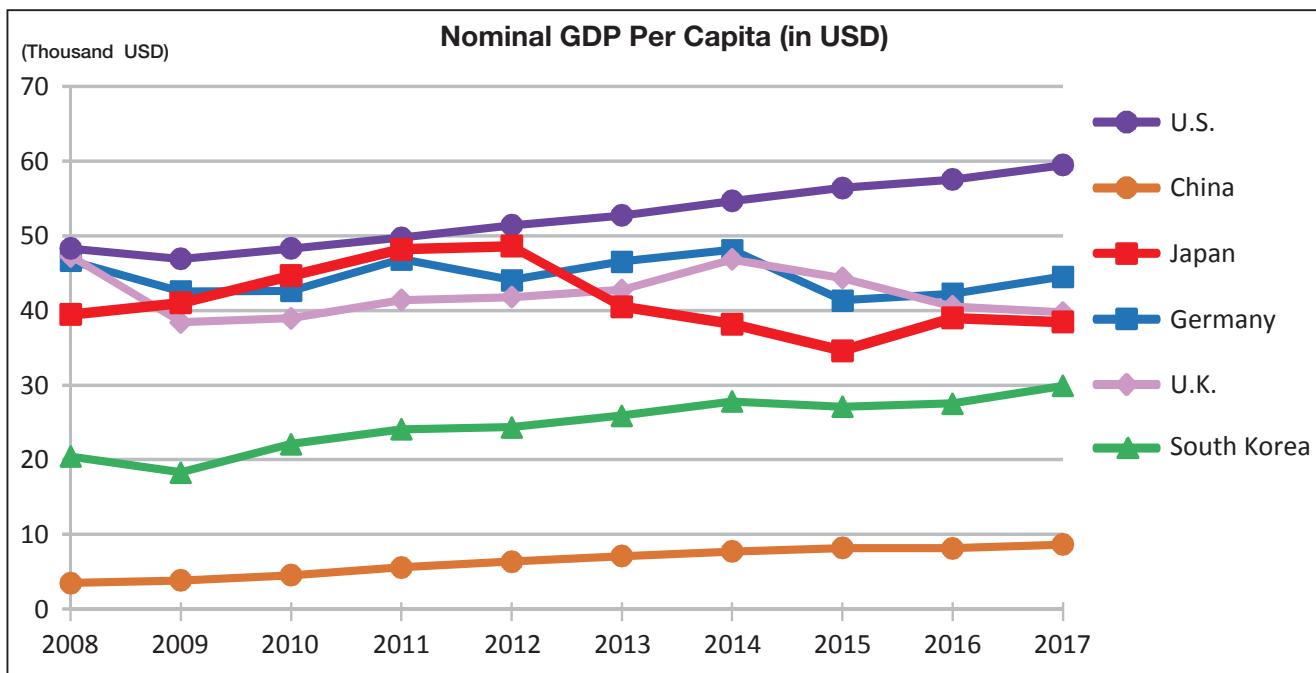
Economic and Financial Indicators

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## 1-3 GDP Per Capita

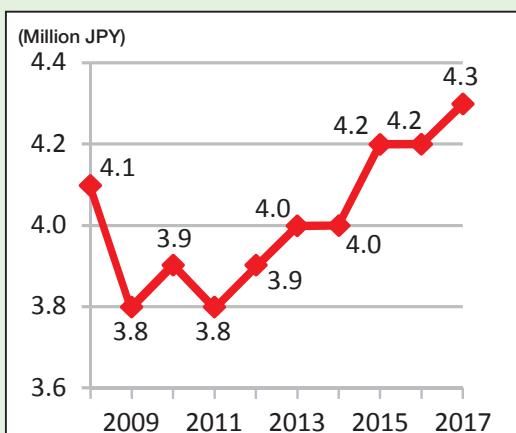
一人当たりGDP

Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

**Nominal GDP Per Capita (in USD)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	48.3	46.9	48.3	49.7	51.4	52.7	54.7	56.4	57.6	59.5
China	3.5	3.8	4.5	5.6	6.3	7.1	7.7	8.2	8.1	8.6
Japan	39.5	41.0	44.7	48.2	48.6	40.5	38.2	34.6	39.0	38.4
Germany	46.7	42.6	42.6	46.9	44.1	46.5	48.1	41.3	42.2	44.5
U.K.	47.2	38.4	38.9	41.4	41.8	42.8	46.8	44.3	40.5	*39.7
S. Korea	20.4	18.3	22.1	24.1	24.4	25.9	27.8	27.1	*27.5	*29.9

\*Estimate

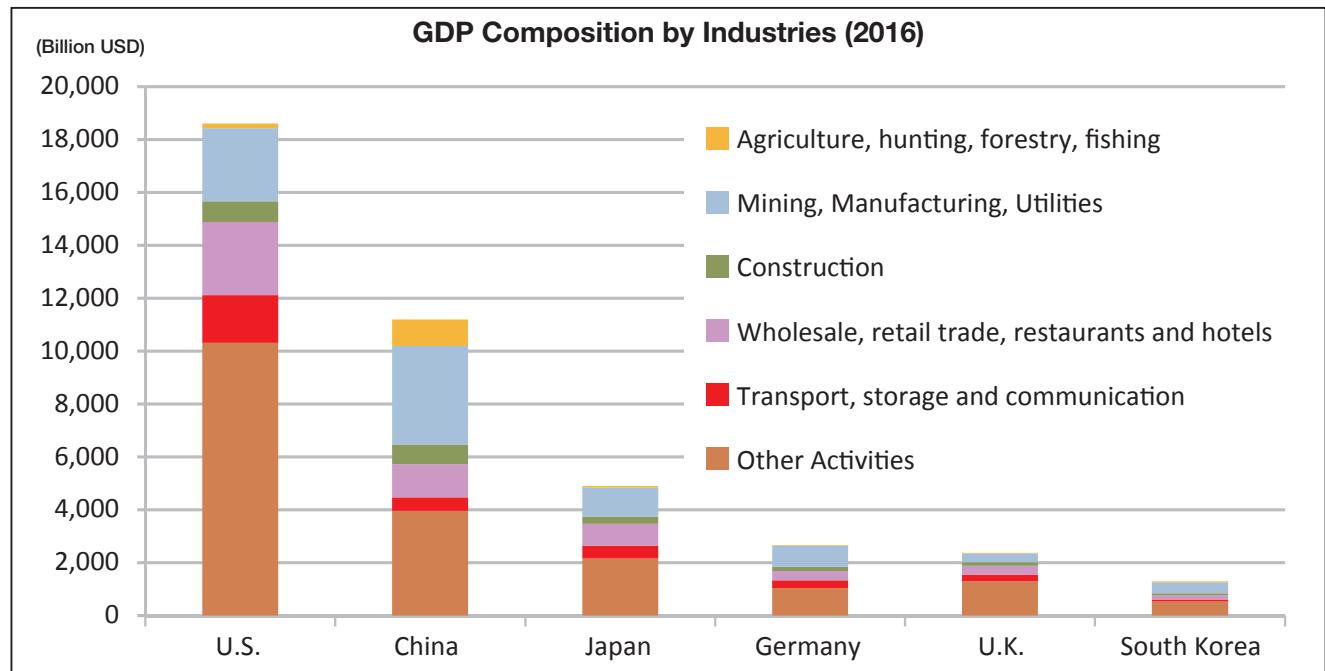
Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>**Japan's Nominal GDP Per Capita (in JPY)**

Source: IMF

<http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

## 1-4 GDP Composition by Industries

産業別GDP構成比

Source: UN <http://unstats.un.org/unsd/snaama/dnlList.asp>

(Billion USD, % of GDP)

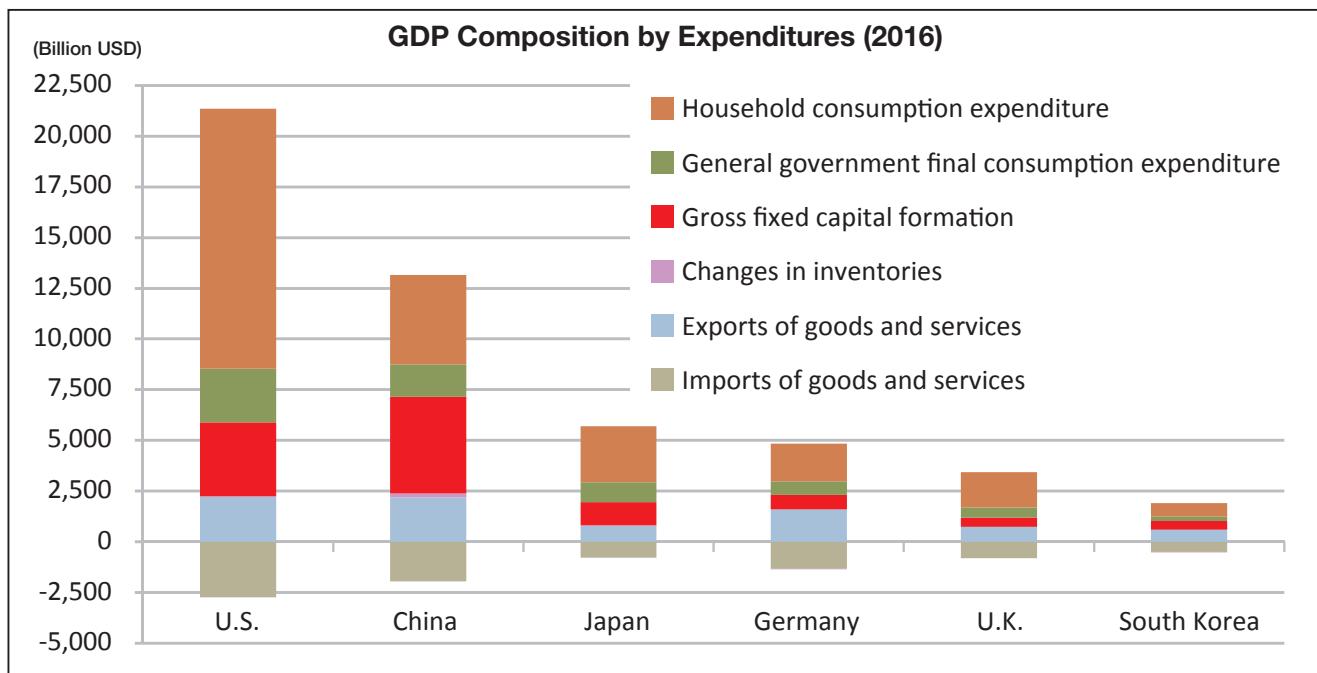
### GDP Composition by Industries (2016)

	Agriculture, hunting, forestry, fishing	Mining, Manufacturing, Utilities	Construction	Wholesale, retail trade, restaurants and hotels	Transport, storage and communication	Other Activities	Total
U.S.	177.6 (1.0%)	2,775.8 (14.9%)	792.5 (4.3%)	2,758.7 (14.8%)	1,803.2 (9.7%)	10,316.4 (55.4%)	18,624.5 (100%)
China	992.8 (8.9%)	3,730.3 (33.3%)	745.3 (6.7%)	1,270.1 (11.3%)	502.0 (4.5%)	3,958.6 (35.3%)	11,218.3 (100%)
Japan	53.0 (1.1%)	1,099.7 (22.5%)	270.0 (5.5%)	827.8 (16.9%)	502.8 (10.3%)	2,144.6 (43.8%)	4,936.2 (100%)
Germany	19.2 (0.7%)	805.9 (30.3%)	149.3 (5.6%)	359.7 (13.5%)	291.1 (10.9%)	1,038.3 (39.0%)	3,477.8 (100%)
U.K.	14.2 (0.6%)	330.0 (14.0%)	146.0 (6.2%)	327.8 (13.9%)	250.5 (10.6%)	1,291.1 (54.7%)	2,647.9 (100%)
S. Korea	28.2 (2.2%)	420.8 (32.9%)	73.0 (5.7%)	146.5 (11.4%)	93.9 (7.3%)	518.2 (40.5%)	1,411.2 (100%)

Source: UN <http://unstats.un.org/unsd/snaama/dnlList.asp>

## 1-5 GDP Composition by Expenditures

支出要素別GDP構成比

Source: UN <http://unstats.un.org/unsd/snaama/dnlList.asp>

**GDP Composition by Expenditures (2016)**

	(Billion USD, % of GDP)	Household consumption expenditure	General government final consumption expenditure	Gross fixed capital formation	Changes in inventories	Exports of goods and services	Imports of goods and services	Total
U.S.	12,820.7 (68.8%)	2,658.1 (14.3%)	3,631.9 (19.5%)	35.1 (0.2%)	2,214.6 (11.9%)	-2,735.8 (-14.7%)	18,624.5 (100%)	
China	4,412.4 (39.3%)	1,610.3 (14.4%)	4,760.3 (42.4%)	185.4 (1.7%)	2,197.9 (19.6%)	-1,948.0 (-17.4%)	11,218.3 (100%)	
Japan	2,759.6 (55.9%)	976.7 (19.8%)	1,142.6 (23.1%)	9.5 (0.2%)	797.5 (16.2%)	-749.7 (-15.2%)	4,936.2 (100%)	
Germany	1,852.1 (53.3%)	680.8 (19.6%)	700.1 (20.1%)	-32.5 (-0.9%)	1,603.9 (46.1%)	-1,326.7 (-38.1%)	3,477.8 (100%)	
U.K.	1,742.2 (65.8%)	499.5 (18.9%)	438.5 (16.6%)	10.7 (0.4%)	739.2 (27.9%)	-797.3 (-30.1%)	2,647.9 (100%)	
S. Korea	688.1 (48.8%)	214.7 (15.2%)	418.8 (29.7%)	-6.6 (-0.5%)	596.1 (42.2%)	-500.2 (-35.4%)	1,411.2 (100%)	

Source: UN <http://unstats.un.org/unsd/snaama/dnlList.asp>

## 1-6 Gross National Income

国民総所得

## Nominal Gross National Income

(Billion USD)

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1	U.S.	14,791	14,494	15,121	15,803	16,596	17,074	17,892	18,581	18,969	19,608
2	China	4,627	5,101	6,075	7,502	8,541	9,529	10,496	11,023	11,154	12,207
3	Japan	5,170	5,359	5,847	6,332	6,369	5,329	5,025	4,563	5,107	5,049
4	Germany	3,789	3,495	3,484	3,853	3,627	3,837	3,967	3,438	3,537	3,753
5	France	2,986	2,742	2,701	2,929	2,719	2,848	2,890	2,470	2,505	2,639
6	India	1,180	1,316	1,639	1,807	1,806	1,834	2,015	2,078	2,248	2,597
7	U.K.	2,885	2,375	2,461	2,640	2,643	2,703	2,960	2,822	2,588	2,580
8	Brazil	1,614	1,588	2,144	2,548	2,413	2,443	2,407	1,765	1,759	2,013
9	Italy	2,369	2,184	2,121	2,270	2,070	2,127	2,152	1,823	1,864	1,945
10	Canada	1,526	1,347	1,582	1,755	1,792	1,814	1,770	1,536	1,515	1,631
11	Russia	1,614	1,183	1,478	1,991	2,143	2,218	1,996	1,331	1,249	1,538
12	S. Korea	1,002	900	1,096	1,210	1,235	1,315	1,416	1,387	1,419	1,531

Note: GNI is the sum of value added by all resident producers plus any product taxes (less subsidies) not included in the valuation of output plus net receipts of primary income (compensation of employees and property income) from abroad.

Source: World Bank <http://data.worldbank.org/indicator/NY.GNP.MKTP.CD>



## 1-7 Exchange Rates

為替レート

(National currencies per USD)

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Yuan (China)	End of period	6.83	6.83	6.62	6.30	6.29	6.10	6.12	6.49	6.95	6.51
	Annual average	6.95	6.83	6.77	6.46	6.31	6.20	6.14	6.23	6.64	6.76
JPY	End of period	90.75	92.06	81.45	77.72	86.55	105.30	120.64	120.50	116.80	112.90
	Annual average	103.36	93.57	87.78	79.81	79.79	97.60	105.94	121.04	108.79	112.17
Euro	End of period	0.72	0.69	0.75	0.77	0.76	0.73	0.82	0.92	0.95	0.83
	Annual average	0.68	0.72	0.76	0.72	0.78	0.75	0.75	0.90	0.90	0.89
Won (S. Korea)	End of period	1,259.50	1,164.50	1,134.80	1,151.80	1,070.60	1,055.40	1,099.30	1,172.50	1,207.70	1,070.50
	Annual average	1,102.05	1,276.93	1,156.06	1,108.29	1,126.47	1,094.85	1,052.96	1,131.16	1,160.43	1,130.42

Source: IMF <http://data.imf.org/?sk=4C514D48-B6BA-49ED-8AB9-52B0C1A0179B>

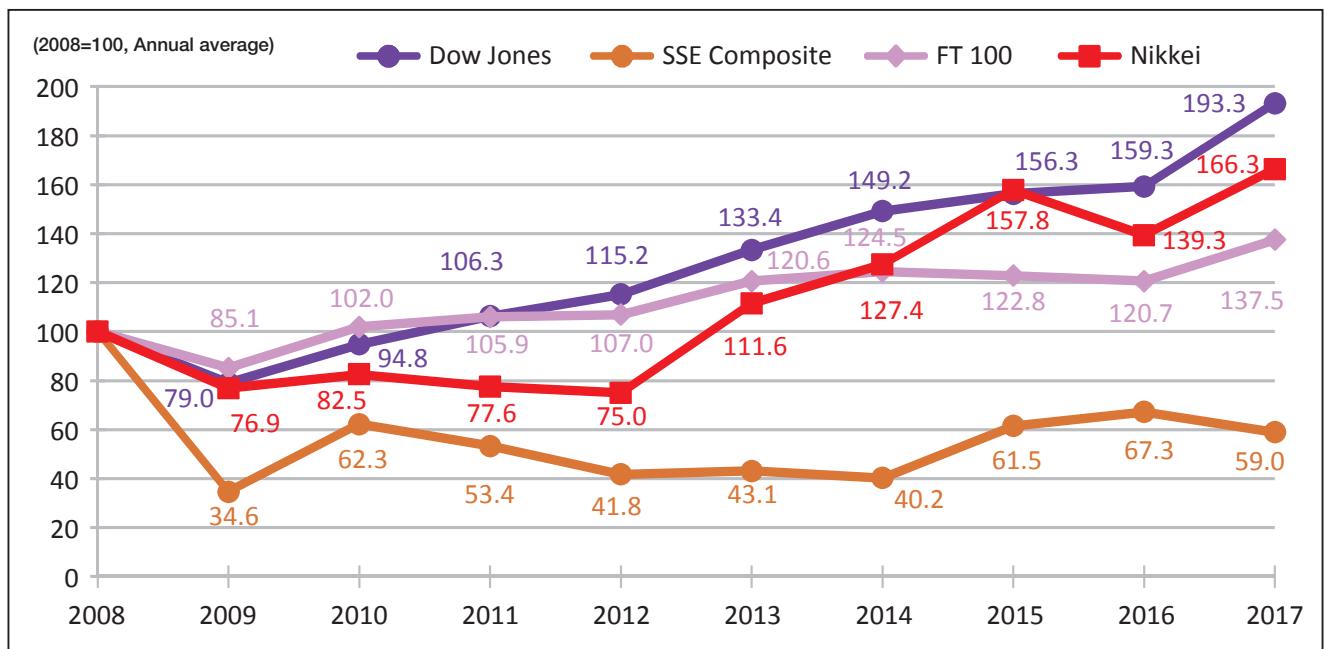
(JPY per national currencies)

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
JPY /Yuan (China)	Annual average	14.87	13.70	12.97	12.35	12.64	15.75	17.25	19.44	16.37	16.60
JPY /Euro	Annual average	152.41	130.19	116.44	111.07	102.60	129.64	140.51	134.29	120.33	126.91
JPY /Won (S. Korea)	Annual average	0.094	0.073	0.076	0.072	0.071	0.089	0.101	0.107	0.094	0.099

Source: Cabinet Office

## 1-8 Stock Prices and Indices

株価・株価指数



Note: The SSE Composite Index is a stock market index of all stocks (A shares and B shares) that are traded at the Shanghai Stock Exchange.

Source: Compiled by Keizai Koho Center from Cabinet Office data.

## Stock Prices and Indices

(Annual Average)

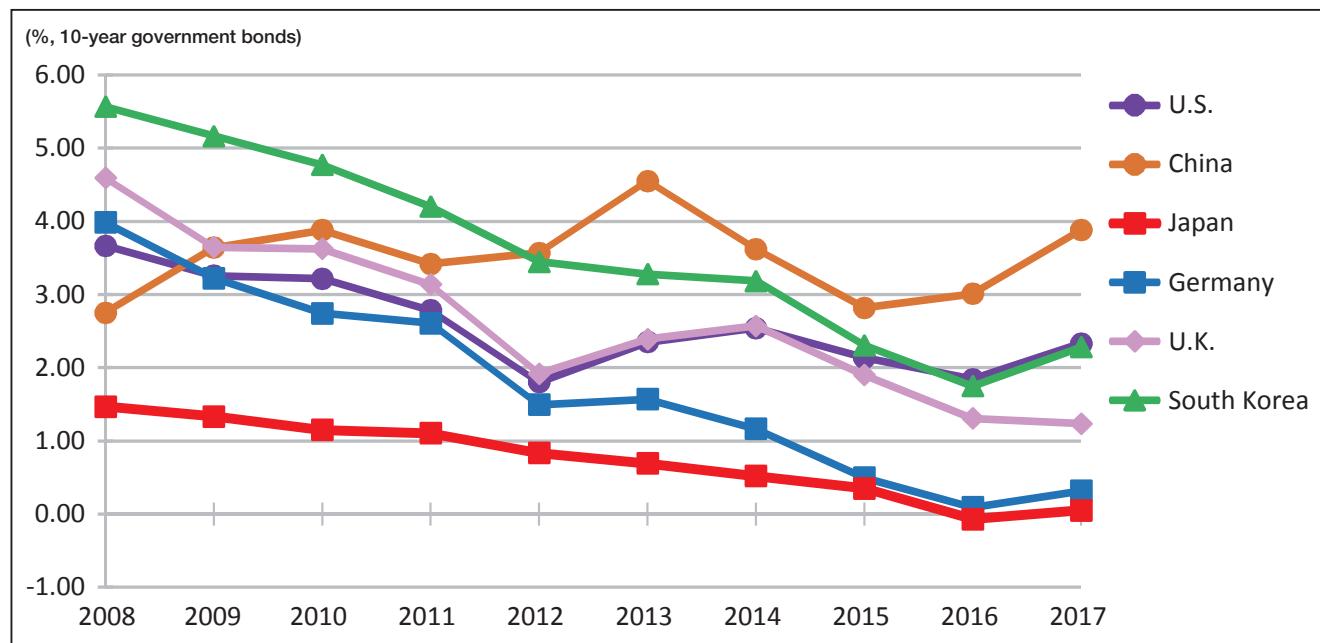
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Dow Jones (USD)	11,249.33	8,885.67	10,665.06	11,960.80	12,960.35	15,001.04	16,782.40	17,588.04	17,922.85	21,741.74
SSE Composite (Index)	5,261.56	1,820.81	3,277.14	2,808.08	2,199.42	2,269.13	2,115.98	3,234.68	3,539.18	3,103.64
<b>Nikkei (JPY)</b>	<b>12,151.55</b>	<b>9,347.61</b>	<b>10,022.45</b>	<b>9,427.03</b>	<b>9,109.61</b>	<b>13,555.09</b>	<b>15,482.01</b>	<b>19,172.06</b>	<b>16,926.97</b>	<b>20,202.62</b>
FT 100 (Index)	5,366.32	4,569.09	5,472.16	5,685.38	5,740.16	6,472.02	6,681.60	6,591.37	6,474.97	7,380.24

Note: The SSE Composite Index is a stock market index of all stocks (A shares and B shares) that are traded at the Shanghai Stock Exchange.

Source: Cabinet Office

## 1-9 Long-term Interest Rates

長期金利



Note: China's figures are end of period. Others are the annual average.

Sources: OECD <http://stats.oecd.org/>, Ministry of Finance of People's Republic of China <http://yield.chinabond.com.cn/cbweb-czb-web/czb/moreInfo>

## Long-term Interest Rates

(% 10-year government bonds)

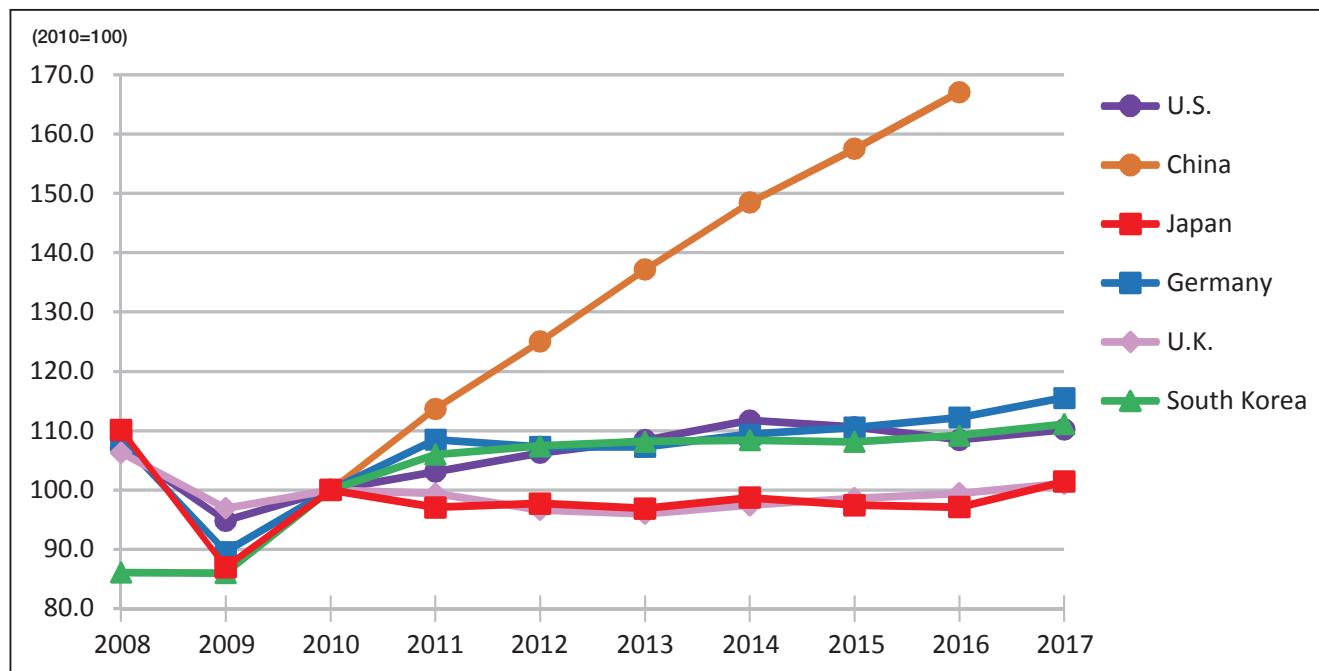
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	3.67	3.26	3.21	2.79	1.80	2.35	2.54	2.14	1.84	2.33
China	2.75	3.64	3.88	3.42	3.57	4.55	3.62	2.82	3.01	3.88
Japan	1.47	1.33	1.15	1.10	0.84	0.69	0.52	0.35	-0.07	0.05
Germany	3.98	3.22	2.74	2.61	1.50	1.57	1.16	0.50	0.09	0.32
U.K.	4.59	3.65	3.62	3.14	1.92	2.39	2.57	1.90	1.31	1.24
S. Korea	5.57	5.17	4.77	4.20	3.45	3.28	3.19	2.31	1.75	2.28

Note: China's figures are end of period. Others are the annual average.

Sources: OECD <http://stats.oecd.org/>, Ministry of Finance of People's Republic of China <http://yield.chinabond.com.cn/cbweb-czb-web/czb/moreInfo>

## 1-10 Industrial Production Index

鉱工業生産指數

Source: IMF <http://data.imf.org/?sk=4C514D48-B6BA-49ED-8AB9-52B0C1A0179B>

Industrial Production Index

(2010=100)

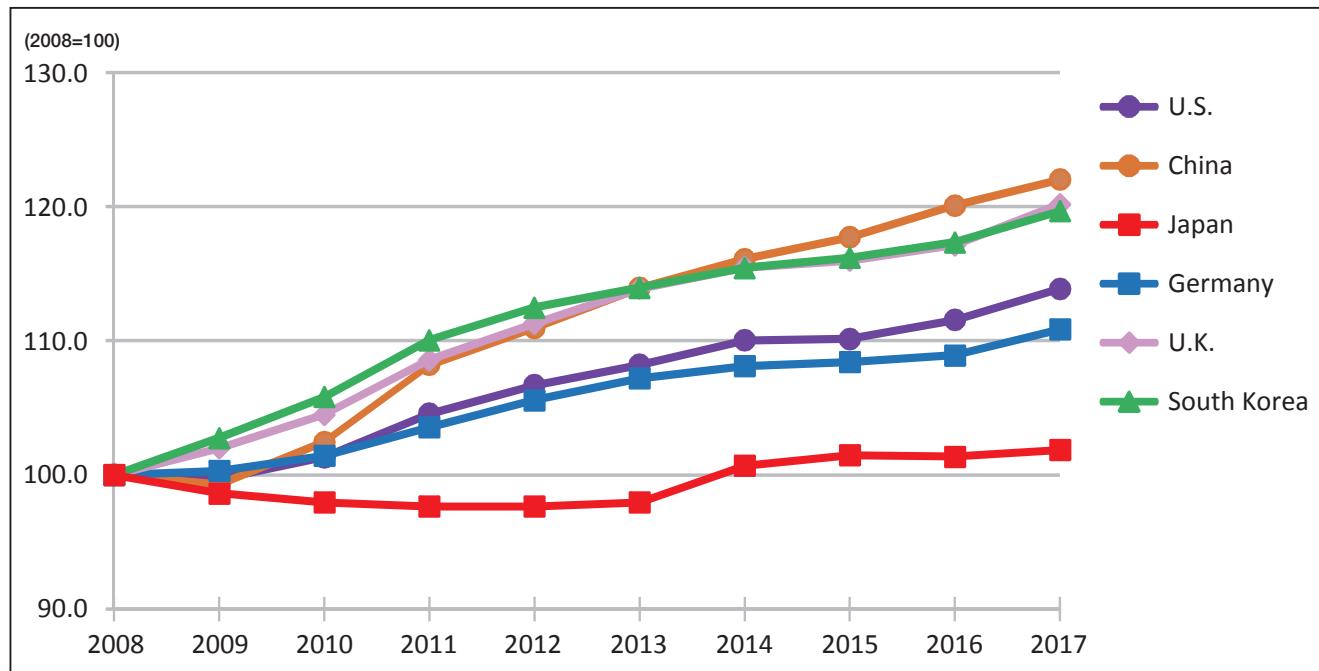
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	107.1	94.8	100.0	103.1	106.2	108.4	111.7	110.6	108.5	110.2
China	N/A		100.0	113.7	125.0	137.2	148.5	157.5	167.1	N/A
Japan	110.1	87.0	100.0	97.1	97.7	96.9	98.7	97.4	97.1	101.4
Germany	108.3	89.6	100.0	108.5	107.3	107.3	109.4	110.6	112.2	115.5
U.K.	106.3	96.9	100.0	99.4	96.6	96.0	97.4	98.6	99.4	101.1
S.Korea	86.1	86.0	100.0	106.0	107.4	108.2	108.4	108.1	109.2	111.1

Note: China's figures are as of 2017.

Source: IMF <http://data.imf.org/?sk=4C514D48-B6BA-49ED-8AB9-52B0C1A0179B>

## 1-11 Consumer Price Indices (All Items)

消費者物価指数(総合)

Source: Compiled by Keizai Koho Center from OECD data. <https://stats.oecd.org/>

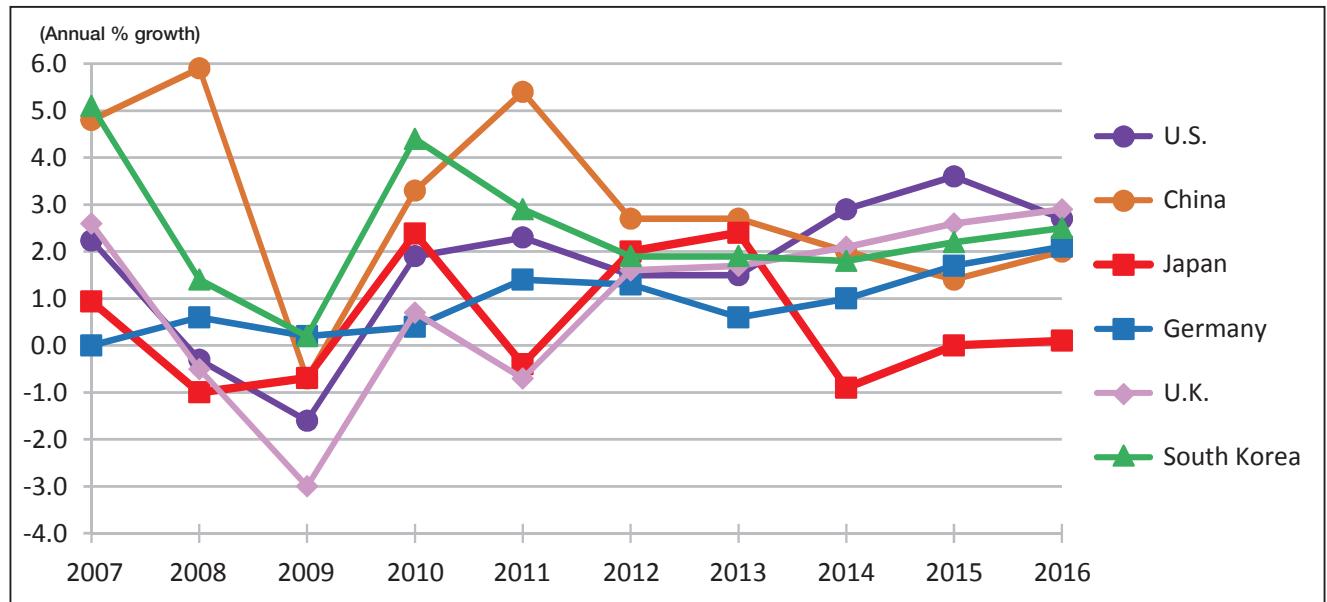
## Consumer Price Indices (All Items)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	100.0	99.7	101.3	104.6	106.7	108.2	110.0	110.1	111.6	113.9
China	100.0	99.3	102.5	108.2	111.0	113.9	116.1	117.7	120.1	122.0
Japan	100.0	98.6	97.9	97.6	97.6	97.9	100.7	101.5	101.4	101.9
Germany	100.0	100.3	101.4	103.5	105.6	107.2	108.1	108.4	108.9	110.9
U.K.	100.0	102.0	104.5	108.6	111.3	113.9	115.5	116.0	117.1	120.2
S. Korea	100.0	102.8	105.8	110.1	112.5	114.0	115.4	116.2	117.4	119.7

Source: Compiled by Keizai Koho Center from OECD data. <https://stats.oecd.org/>

## 1-12 Household and NPISHs Final Consumption Expenditure

家計最終消費支出



Notes: Household and NPISHs final consumption expenditure (formerly private consumption) is the market value of all goods and services, including durable products (such as cars, washing machines, and home computers), purchased by households. It includes the expenditures of nonprofit institutions serving households.

Source: World Bank <http://databank.worldbank.org/data/reports.aspx?source=2&series=NE.CON.PRVT.CD&country=#>

## Household and NPISHs Final Consumption Expenditure

(Annual % growth)

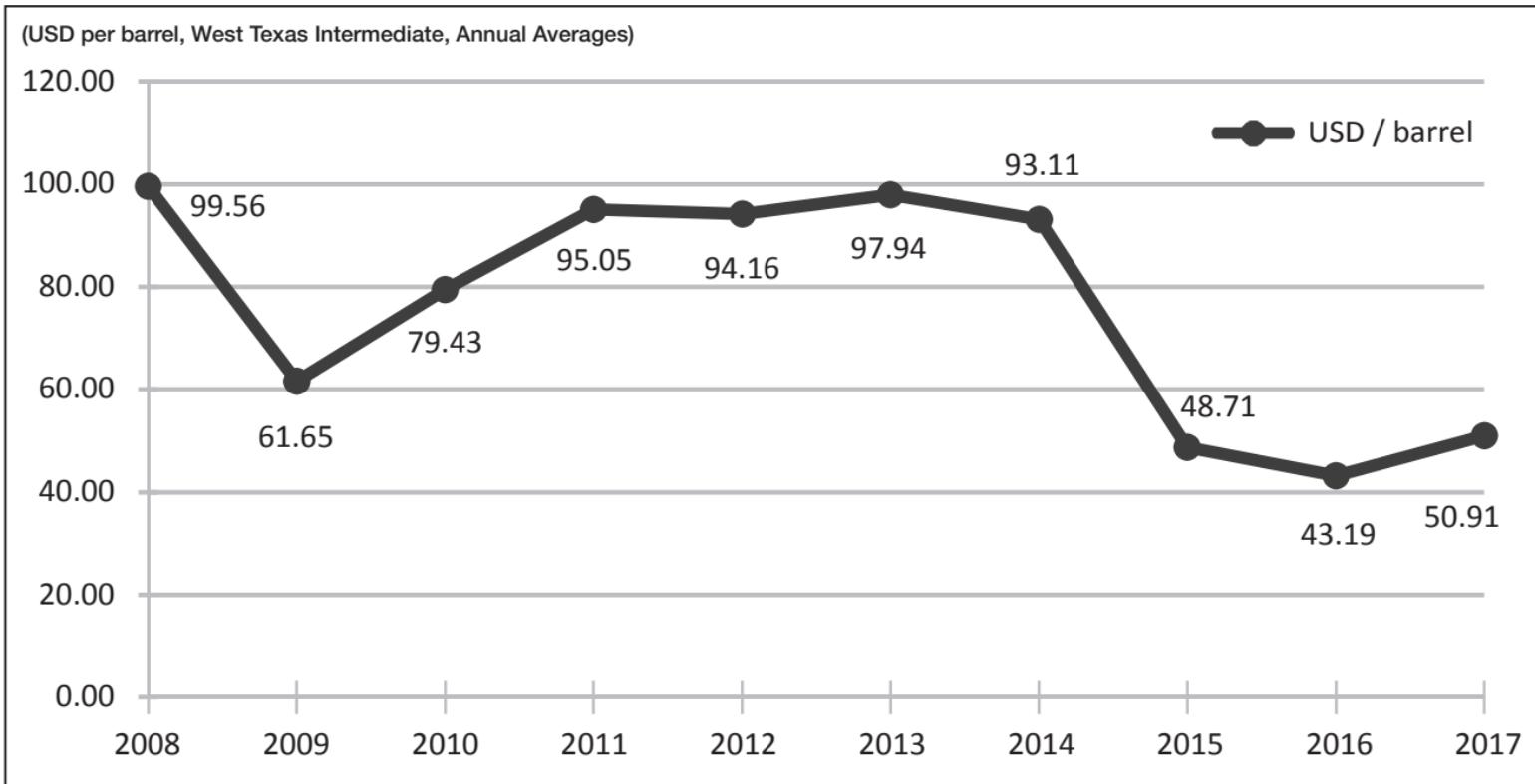
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
U.S.	2.2	-0.3	-1.6	1.9	2.3	1.5	1.5	2.9	3.6	2.7
China	4.8	5.9	-0.7	3.3	5.4	2.7	2.7	2.0	1.4	2.0
Japan	0.9	-1.0	-0.7	2.4	-0.4	2.0	2.4	-0.9	0.0	0.1
Germany	0.0	0.6	0.2	0.4	1.4	1.3	0.6	1.0	1.7	2.1
U.K.	2.6	-0.5	-3.0	0.7	-0.7	1.6	1.7	2.1	2.6	2.9
S. Korea	5.1	1.4	0.2	4.4	2.9	1.9	1.9	1.8	2.2	2.5

Notes: Household and NPISHs final consumption expenditure (formerly private consumption) is the market value of all goods and services, including durable products (such as cars, washing machines, and home computers), purchased by households. It includes the expenditures of nonprofit institutions serving households.

Source: World Bank <http://databank.worldbank.org/data/reports.aspx?source=2&series=NE.CON.PRVT.CD&country=#>

## 1-13 Crude Oil Price

原油価格

Source: World Bank <http://www.worldbank.org/en/research/commodity-markets>BACK TO CONTENTS  
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## Editor's Choice

## Electric Cars: New Sales Ranking

## 電気自動車販売台数ランキング

(Thousands)

(Year 2017)

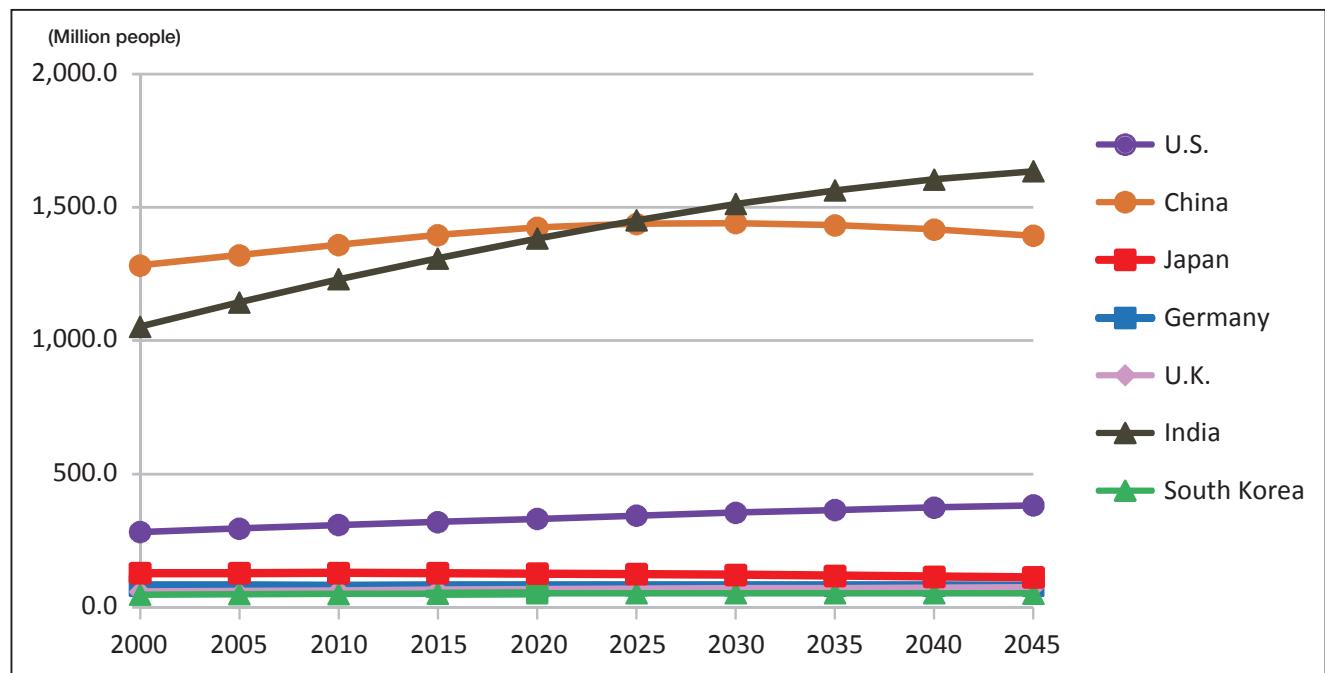
Rank	Country	New Sales	Market Share	BEV (Battery Electric Vehicle)	PHEV (Plug-in Hybrid Electric Vehicle)
1	China	579	2.2%	81%	19%
2	U.S.	198	1.2%	53%	47%
3	Norway	62	39.2%	53%	47%
4	Germany	55	1.6%	46%	54%
5	Japan	54	1.0%	33%	67%
6	U.K.	47	1.7%	29%	71%
7	France	35	1.7%	75%	25%
8	Sweden	20	6.3%	21%	79%
9	Canada	17	1.1%	52%	48%
10	S. Korea	15	1.3%	90%	10%

Note: Electric Cars (BEV + PHEV)

Source: IEA, Global EV Outlook 2018 <https://webstore.iea.org/global-ev-outlook-2018>

## 2-1 Population

人口



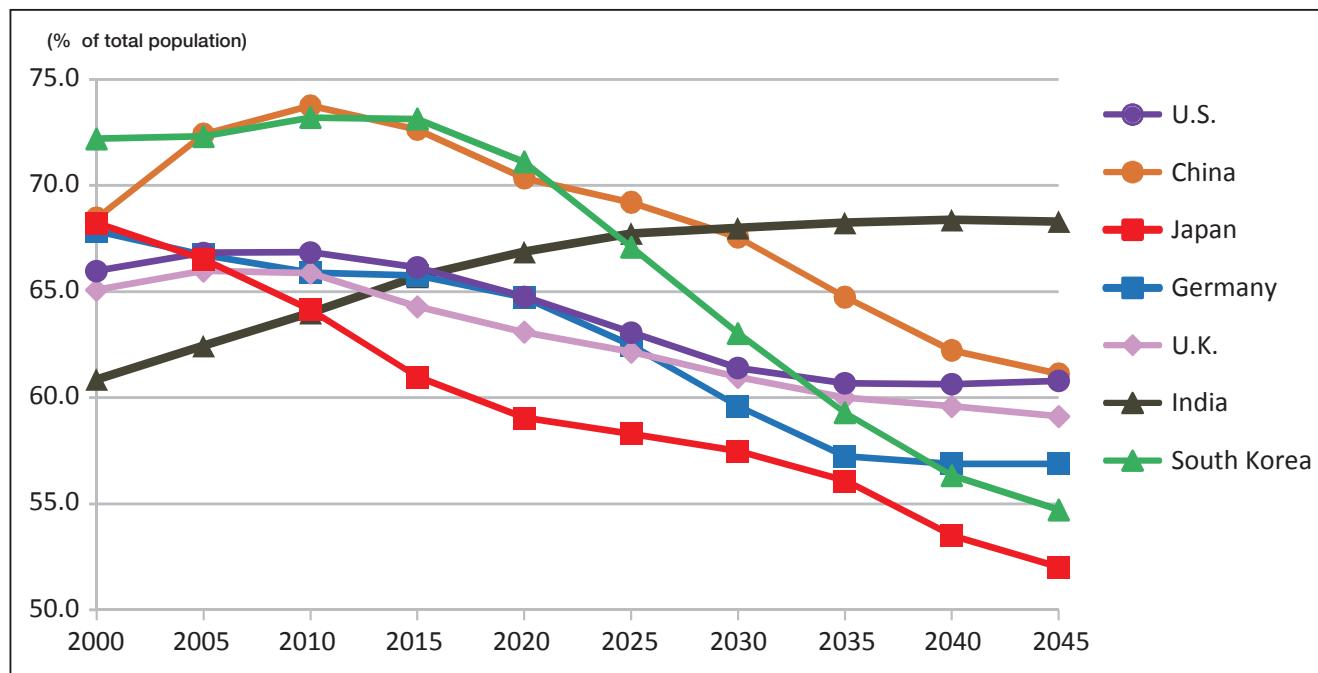
Note: Estimates from 2020 using medium fertility variant. Source: UN <http://esa.un.org/unpd/wpp/Download/Standard/Population/>

Population										
	2000	2005	2010	2015	2020	2025	2030	2035	2040	2045
U.S.	282.0	295.1	308.6	319.9	331.4	343.3	354.7	365.0	374.1	382.1
China	1,283.2	1,321.6	1,359.8	1,397.0	1,424.5	1,438.8	1,441.2	1,433.5	1,417.5	1,394.4
Japan	127.5	128.3	128.6	128.0	126.5	124.3	121.6	118.5	115.2	111.9
Germany	81.5	81.7	80.9	81.7	82.5	82.5	82.2	81.7	81.1	80.3
U.K.	59.0	60.3	63.3	65.4	67.3	69.1	70.6	71.9	73.1	74.3
India	1,053.1	1,144.1	1,231.0	1,309.1	1,383.2	1,451.8	1,513.0	1,564.6	1,605.4	1,636.5
S. Korea	47.4	48.7	49.6	50.6	51.5	52.2	52.7	52.8	52.4	51.6
World Total	6,145.0	6,542.2	6,958.2	7,383.0	7,795.5	8,185.6	8,551.2	8,892.7	9,210.3	9,504.0

Note: Estimates from 2020 using medium fertility variant. Source: UN <http://esa.un.org/unpd/wpp/Download/Standard/Population/>

## 2-2 Population (Ages 15-64)

人口(15~64歳)



Note: Estimates from 2020 using medium fertility variant. Source: UN <http://esa.un.org/unpd/wpp/Download/Standard/Population/>

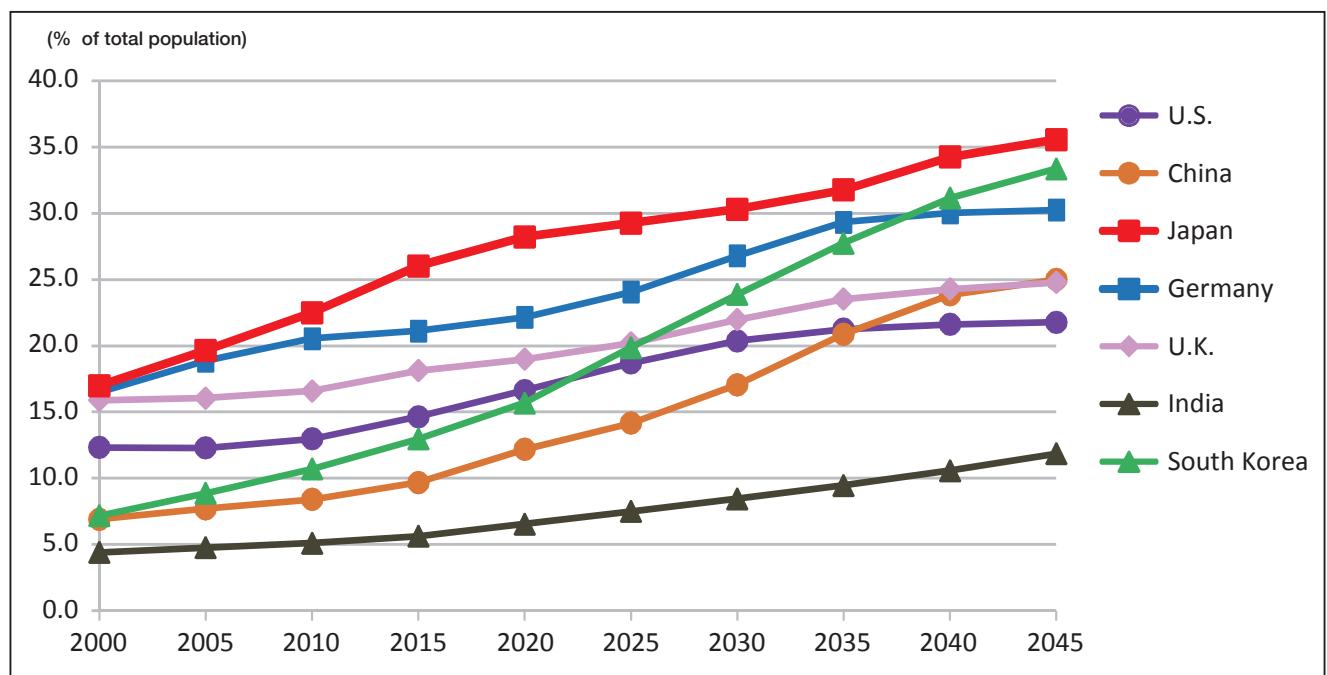
## Population (Ages 15-64)

	2000	2005	2010	2015	2020	2025	2030	2035	2040	2045
U.S.	186.1	197.2	206.3	211.6	214.6	216.5	217.8	221.5	226.8	232.3
	(66.0%)	(66.8%)	(66.9%)	(66.1%)	(64.8%)	(63.1%)	(61.4%)	(60.7%)	(60.6%)	(60.8%)
China	878.5	957.0	1002.8	1014.8	1002.2	995.6	973.6	928.1	882.1	852.3
	(68.5%)	(72.4%)	(73.8%)	(72.6%)	(70.4%)	(69.2%)	(67.6%)	(64.7%)	(62.2%)	(61.1%)
Japan	87.0	85.4	82.5	78.1	74.7	72.5	69.9	66.5	61.7	58.2
	(68.2%)	(66.5%)	(64.1%)	(61.0%)	(59.1%)	(58.3%)	(57.5%)	(56.1%)	(53.5%)	(52.0%)
Germany	55.3	54.5	53.3	53.7	53.4	51.5	49.0	46.8	46.1	45.7
	(67.8%)	(66.7%)	(65.9%)	(65.8%)	(64.7%)	(62.5%)	(59.6%)	(57.2%)	(56.9%)	(56.9%)
U.K.	38.4	39.8	41.7	42.0	42.5	42.9	43.0	43.1	43.6	43.9
	(65.1%)	(66.0%)	(65.9%)	(64.3%)	(63.1%)	(62.2%)	(61.0%)	(60.0%)	(59.6%)	(59.1%)
India	641.0	714.5	787.8	860.1	924.9	983.4	1028.8	1067.7	1097.8	1117.7
	(60.9%)	(62.4%)	(64.0%)	(65.7%)	(66.9%)	(67.7%)	(68.0%)	(68.2%)	(68.4%)	(68.3%)
S. Korea	34.2	35.2	36.3	37.0	36.6	35.0	33.2	31.3	29.5	28.2
	(72.2%)	(72.3%)	(73.2%)	(73.1%)	(71.1%)	(67.1%)	(63.0%)	(59.3%)	(56.3%)	(54.7%)

Note: Estimates from 2020 using medium fertility variant. Source: UN <http://esa.un.org/unpd/wpp/Download/Standard/Population/>

## 2-3 Population (Ages 65 and Older)

人口(65歳以上)



Note: Estimates from 2020 using medium fertility variant. Source: UN <http://esa.un.org/unpd/wpp/Download/Standard/Population/>

## Population (Ages 65 and Older)

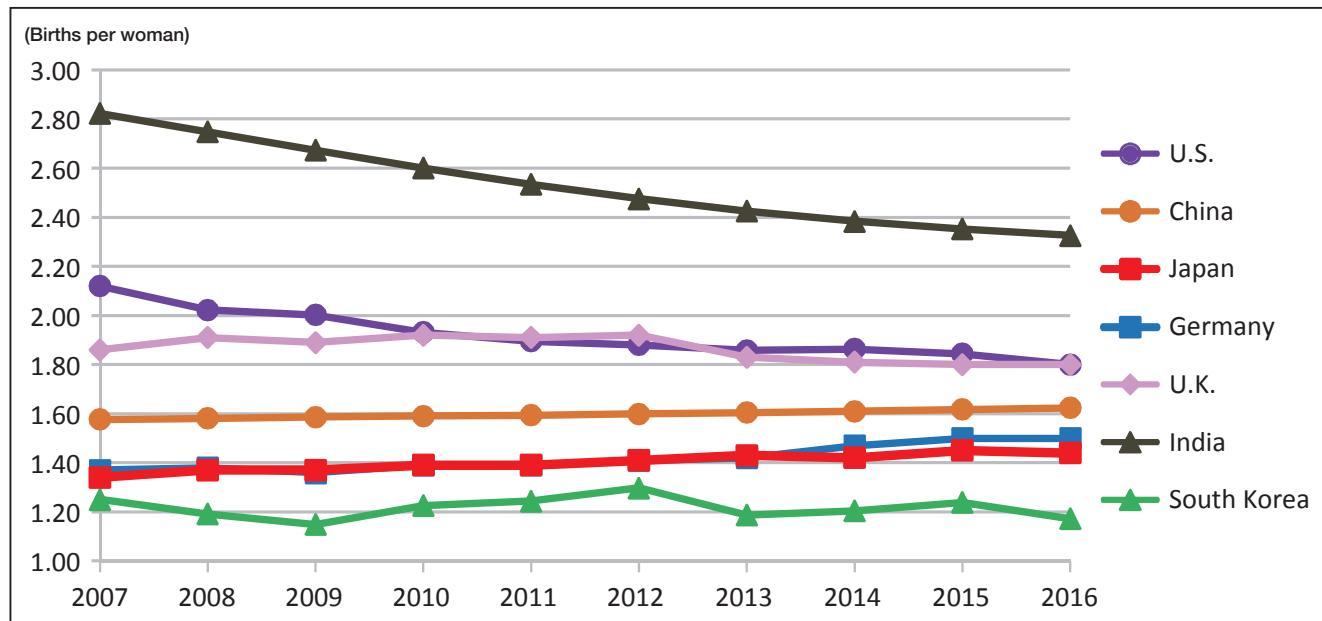
(Million people, % of total population)

	2000	2005	2010	2015	2020	2025	2030	2035	2040	2045
U.S.	34.7	36.3	40.0	46.8	55.1	64.2	72.2	77.6	80.8	83.2
	(12.3%)	(12.3%)	(13.0%)	(14.6%)	(16.6%)	(18.7%)	(20.4%)	(21.2%)	(21.6%)	(21.8%)
China	88.6	101.7	114.2	135.2	173.6	203.7	245.9	299.2	337.9	348.4
	(6.9%)	(7.7%)	(8.4%)	(9.7%)	(12.2%)	(14.2%)	(17.1%)	(20.9%)	(23.8%)	(25.0%)
Japan	21.7	25.2	28.9	33.3	35.7	36.4	36.8	37.6	39.5	39.8
	(17.0%)	(19.7%)	(22.5%)	(26.0%)	(28.2%)	(29.3%)	(30.3%)	(31.8%)	(34.2%)	(35.6%)
Germany	13.4	15.4	16.6	17.3	18.3	19.8	22.0	24.0	24.4	24.3
	(16.5%)	(18.9%)	(20.5%)	(21.1%)	(22.2%)	(24.1%)	(26.8%)	(29.3%)	(30.0%)	(30.2%)
U.K.	9.4	9.7	10.5	11.9	12.8	14.0	15.5	16.9	17.8	18.4
	(15.9%)	(16.0%)	(16.6%)	(18.1%)	(19.0%)	(20.2%)	(22.0%)	(23.5%)	(24.3%)	(24.8%)
India	46.3	54.6	62.9	73.8	90.6	108.8	128.0	148.1	169.8	194.0
	(4.4%)	(4.8%)	(5.1%)	(5.6%)	(6.6%)	(7.5%)	(8.5%)	(9.5%)	(10.6%)	(11.9%)
S. Korea	3.4	4.3	5.3	6.6	8.1	10.4	12.6	14.7	16.3	17.2
	(7.2%)	(8.9%)	(10.7%)	(13.0%)	(15.7%)	(19.9%)	(23.9%)	(27.7%)	(31.1%)	(33.4%)

Note: Estimates from 2020 using medium fertility variant. Source: UN <http://esa.un.org/unpd/wpp/Download/Standard/Population/>

## 2-4 Total Fertility Rate

合計特殊出生率



Note: Total fertility rate represents the number of children that would be born to a woman if she were to live to the end of her childbearing years and bear children in accordance with age-specific fertility rates of the specified year.

Source: World Bank <http://data.worldbank.org/indicator/SP.DYN.TFR.TIN>

## Total Fertility Rate

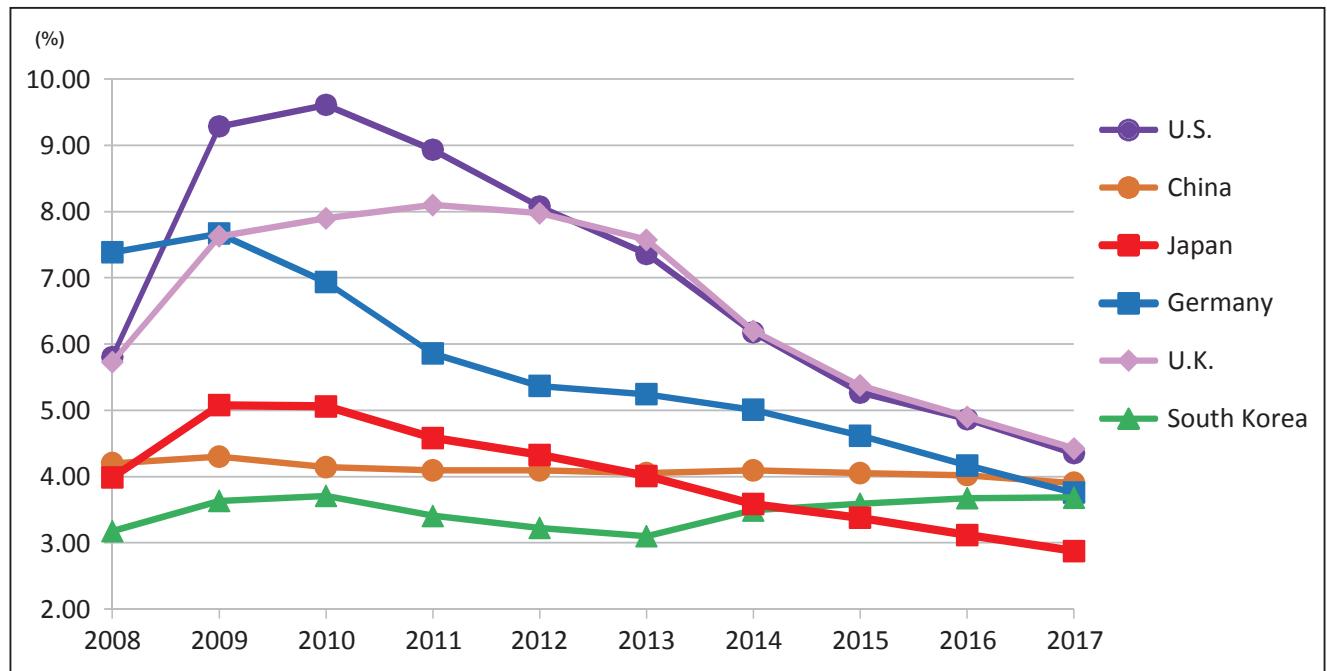
(Births per woman)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
U.S.	2.12	2.07	2.00	1.93	1.89	1.88	1.86	1.86	1.84	1.80
China	1.58	1.58	1.59	1.59	1.59	1.60	1.60	1.61	1.62	1.62
Japan	1.34	1.37	1.37	1.39	1.39	1.41	1.43	1.42	1.45	1.44
Germany	1.37	1.38	1.36	1.39	1.39	1.41	1.42	1.47	1.50	1.50
U.K.	1.86	1.91	1.89	1.92	1.91	1.92	1.83	1.81	1.80	1.80
India	2.82	2.75	2.67	2.60	2.53	2.48	2.43	2.38	2.35	2.33
S. Korea	1.25	1.19	1.15	1.23	1.24	1.30	1.19	1.21	1.24	1.17

Source: World Bank <http://data.worldbank.org/indicator/SP.DYN.TFR.TIN>

## 2-5 Unemployment Rate

失業率

Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

Unemployment Rate

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	5.80	9.28	9.61	8.93	8.08	7.36	6.18	5.27	4.87	4.35
China	4.20	4.30	4.14	4.09	4.09	4.05	4.09	4.05	4.02	3.90
Japan	3.98	5.08	5.06	4.58	4.33	4.01	3.58	3.38	3.12	2.88
Germany	7.38	7.67	6.93	5.86	5.37	5.24	5.01	4.62	4.17	3.76
U.K.	5.73	7.63	7.90	8.10	7.98	7.58	6.20	5.38	4.90	4.43
S. Korea	3.18	3.63	3.71	3.41	3.23	3.10	3.49	3.59	3.68	3.68

Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

## 2-6 Employment Rate by Age and Gender

年齢・性別雇用率

Age	Country	Gender	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
15-24	U.S.	Female	50.2	47.0	45.1	44.9	45.4	46.0	47.1	48.2	48.8	49.9
		Male	52.3	46.7	44.9	46.0	46.6	46.9	48.2	49.0	50.1	50.8
	Japan	Female	41.6	40.9	40.1	40.3	38.9	40.6	40.9	40.7	42.6	43.0
		Male	40.8	38.2	37.5	38.0	37.8	38.6	39.3	39.9	41.8	42.1
	Germany	Female	44.6	B 44.4	B 44.5	46.1	44.5	45.2	44.3	44.0	44.5	45.5
		Male	48.7	B 47.5	B 47.9	49.7	48.6	48.4	47.7	46.5	46.9	47.4
	U.S.	Female	72.3	70.2	69.3	69.0	69.2	69.3	70.0	70.3	71.1	72.1
		Male	86.0	81.5	81.0	81.4	82.5	82.8	83.6	84.4	85.0	85.4
25-54	Japan	Female	67.7	67.8	68.3	69.1	69.2	70.9	72.0	72.8	74.0	75.3
		Male	92.7	91.4	91.5	91.7	91.6	91.8	92.2	92.2	92.6	92.8
	Germany	Female	74.7	B 75.4	B 76.4	77.9	78.3	78.6	78.9	79.2	79.7	80.0
		Male	87.0	B 86.1	B 86.8	88.0	88.4	88.2	88.1	88.2	88.1	88.3
55-64	U.S.	Female	57.0	56.4	56.4	55.9	56.1	56.2	56.3	56.4	56.5	57.1
		Male	67.7	65.2	64.4	64.4	65.5	66.0	66.8	67.1	67.5	68.4
	Japan	Female	51.9	51.8	52.2	52.7	52.5	54.3	56.1	58.0	59.7	62.0
		Male	81.5	80.0	79.1	79.2	78.9	79.9	81.6	82.5	83.6	85.1
	Germany	Female	46.0	B 48.6	B 50.7	53.2	55.0	57.7	60.0	61.2	63.6	65.4
		Male	61.7	B 63.8	B 65.2	67.1	68.6	69.9	71.4	71.3	73.7	75.0

B break in series.

Note: 2011 results for Japan excludes 3 prefectures (Iwate, Miyagi and Fukushima) from March-August 2011. For time series comparison, the corresponding figures 2010 are also compiled on the basis excluding the 3 prefectures.

Source: OECD <https://stats.oecd.org/Index.aspx?DataSetCode=STLABOUR#>



## 2-7 Part-time Employment Rate by Age and Gender

年齢・性別短時間雇用率

(%)

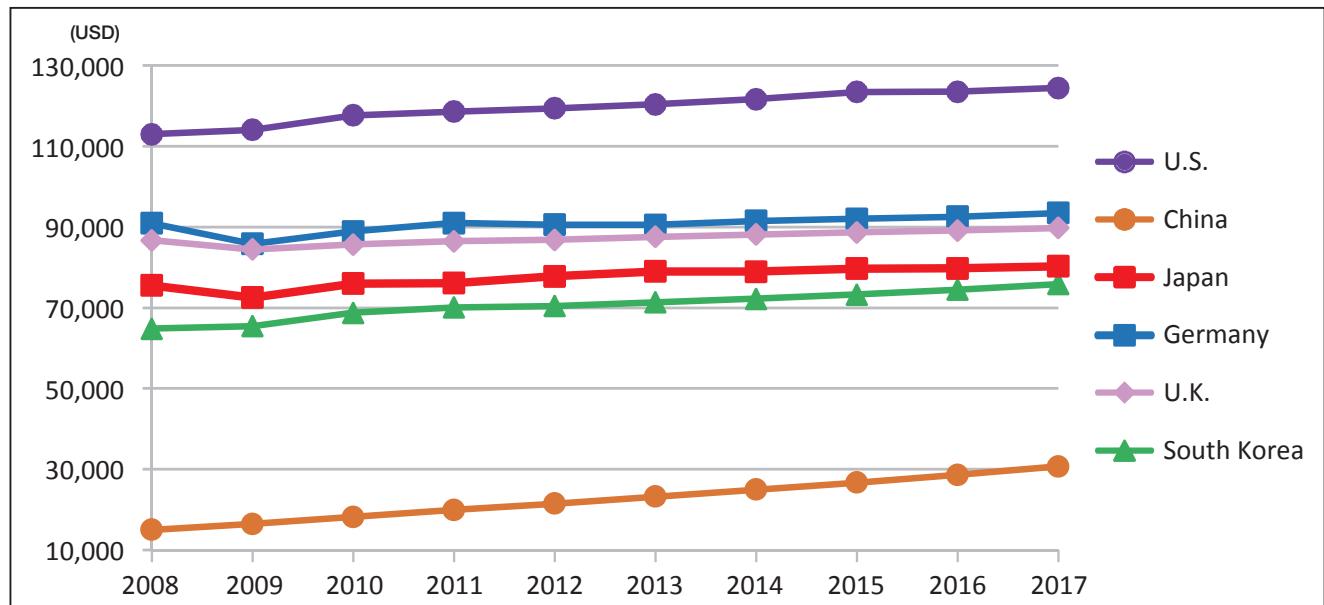
Age	Country	Gender	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
15-24	U.S.	Female	40.5	44.0	43.2	42.8	43.7	41.9	42.3	41.5	41.3	41.2
		Male	30.0	32.6	33.0	33.2	31.9	31.7	30.7	31.7	31.2	30.2
	Japan	Female	27.2	29.4	30.5	32.3	31.4	33.6	35.2	35.2	35.6	36.2
		Male	24.5	25.4	27.5	26.6	28.5	29.2	29.9	29.9	30.6	31.6
	Germany	Female	23.0	22.8	21.9	24.1	24.5	25.5	25.2	26.4	27.1	27.6
		Male	14.9	14.5	13.7	15.0	15.5	17.1	16.7	17.4	18.3	19.2
25-54	U.S.	Female	12.2	13.6	13.1	12.8	12.7	12.3	12.4	11.9	12.1	11.4
		Male	2.9	4.1	3.9	4.0	3.8	4.0	3.8	3.6	3.6	3.4
	Japan	Female	30.4	30.5	30.2	30.6	30.6	32.1	33.1	32.5	32.4	31.6
		Male	4.5	5.0	4.5	4.5	4.4	4.9	5.4	5.3	4.9	4.5
	Germany	Female	39.3	39.1	39.1	38.6	38.2	37.9	37.0	36.7	36.0	35.8
		Male	5.4	5.6	5.6	5.7	5.6	5.8	5.9	5.9	5.8	6.0
55-64	U.S.	Female	15.5	15.3	15.1	15.8	15.5	14.5	15.0	14.6	14.4	13.9
		Male	5.9	6.7	6.4	5.8	6.0	5.8	5.4	5.3	5.7	5.5
	Japan	Female	38.9	40.0	40.5	41.8	41.5	43.2	43.7	42.5	42.4	42.1
		Male	10.2	11.0	11.3	11.1	10.9	12.1	12.5	11.6	10.8	9.5
	Germany	Female	43.7	42.7	42.0	42.6	41.9	42.2	41.4	41.1	40.9	40.6
		Male	8.2	8.3	8.1	8.9	9.2	9.2	9.3	9.2	9.1	9.0

Notes: Germany and Japan data utilize total employment statistics. U.S. data utilizes dependent employment statistics. Dependent employment refers to wage and salary workers.

Source: OECD <http://stats.oecd.org/Index.aspx?DataSetCode=STLABOUR#>

## 2-8 Labor Productivity

労働生産性



Notes: Labor productivity per person employed in 2017 USD (converted to 2017 price level with updated 2011 PPPs).

Labor productivity is defined as real output in national currency per hour worked.

Source: Conference Board Total Economy Database™ (Adjusted version), March 2018

<https://www.conference-board.org/data/economydatabase/index.cfm?id=27762>

## Labor Productivity

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	112,998	114,090	117,663	118,601	119,376	120,386	121,672	123,473	123,502	124,442
China	15,021	16,451	18,193	19,903	21,493	23,197	24,922	26,712	28,587	30,686
<b>Japan</b>	<b>75,511</b>	<b>72,527</b>	<b>75,981</b>	<b>76,131</b>	<b>77,768</b>	<b>79,000</b>	<b>78,922</b>	<b>79,726</b>	<b>79,778</b>	<b>80,302</b>
Germany	90,945	85,815	88,924	90,994	90,564	90,548	91,529	92,051	92,534	93,464
U.K.	86,728	84,443	85,660	86,468	86,801	87,557	88,147	88,691	89,146	89,761
S. Korea	64,817	65,475	68,782	70,093	70,432	71,356	72,206	73,256	74,470	75,869

Notes: Labor productivity per person employed in 2017 USD (converted to 2017 price level with updated 2011 PPPs).

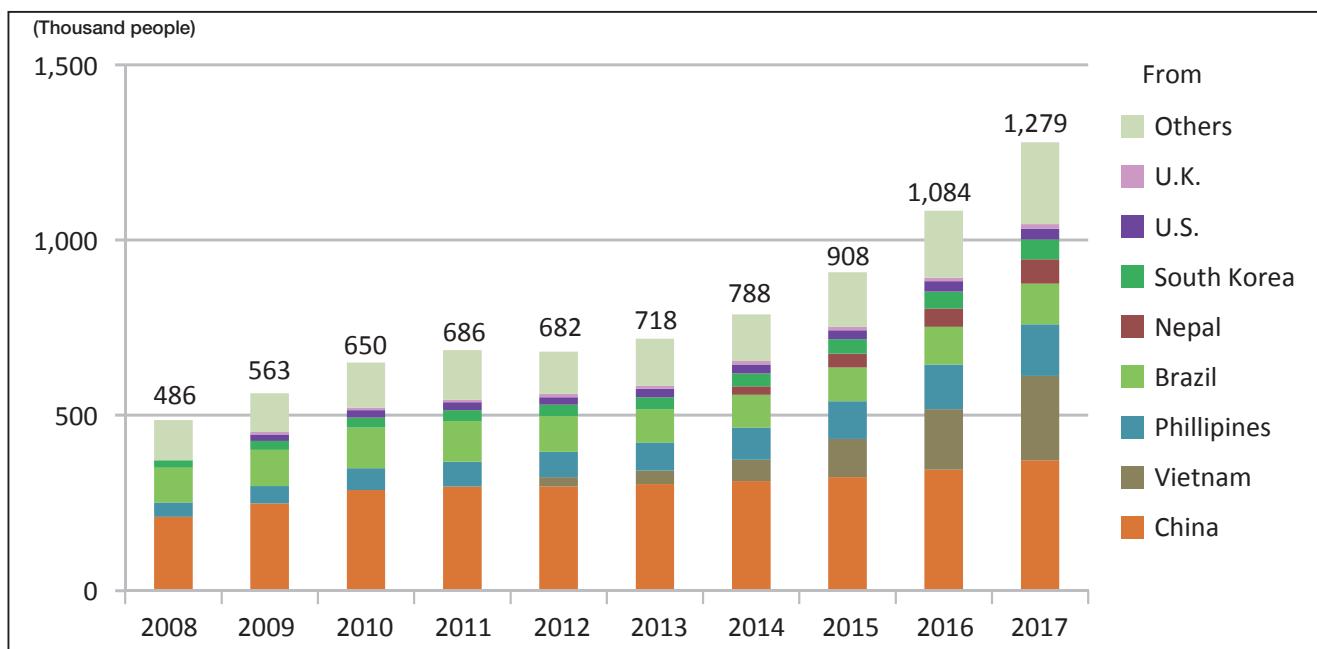
Labor productivity is defined as real output in national currency per hour worked.

Source: Conference Board Total Economy Database™ (Adjusted version), March 2018

<https://www.conference-board.org/data/economydatabase/index.cfm?id=27762>

## 2-9 Foreign Workers in Japan

外国人労働者数



Note: Includes workers of professional technical fields, designated activities, extra-status activities (students) and long-term/permanent residents.  
Source: Ministry of Health, Labor and Welfare [https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kouyou\\_roudou/kouyou/gaikokujin-gaikokujin-kouyou/06.html](https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kouyou_roudou/kouyou/gaikokujin-gaikokujin-kouyou/06.html)

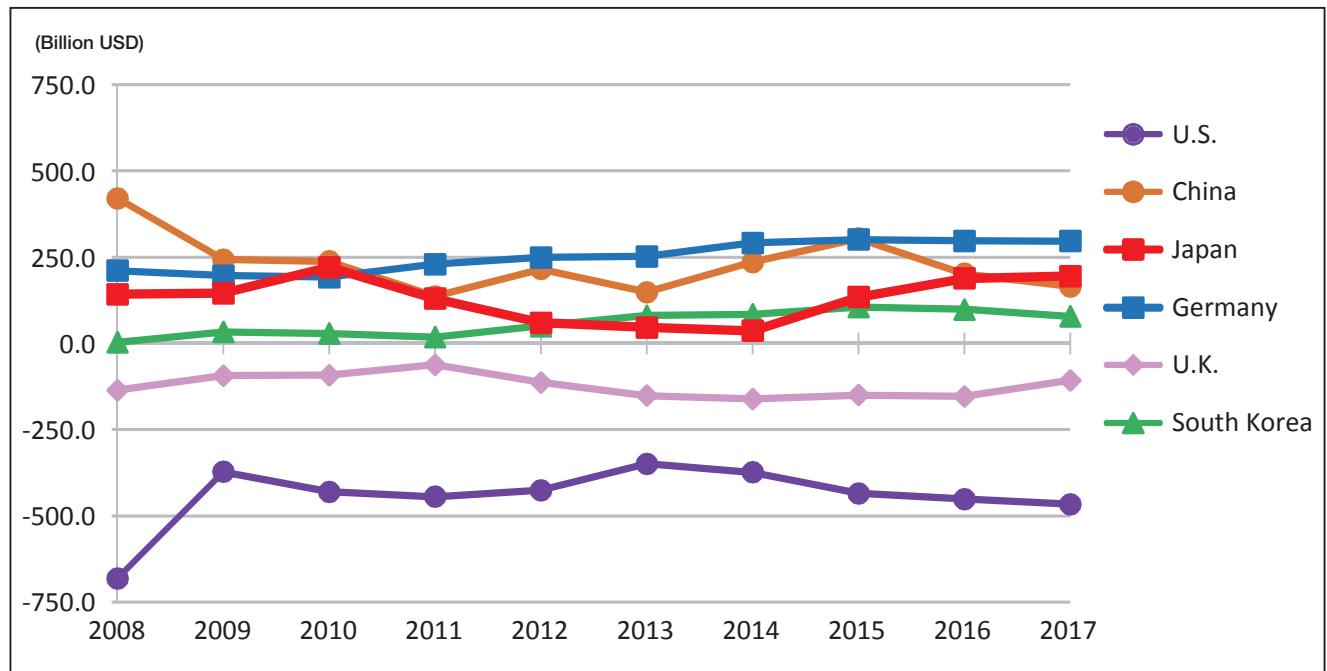
## Foreign Workers in Japan

Nationality	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
China	211	249	287	297	296	304	312	323	345	372
Vietnam	N/A	N/A	N/A	N/A	27	38	61	110	172	240
Phillipines	41	49	62	70	73	80	92	107	128	147
Brazil	99	104	116	117	102	96	94	97	107	117
Nepal	N/A	N/A	N/A	N/A	N/A	N/A	24	39	53	69
S. Korea	21	25	29	31	32	34	37	41	48	56
U.S.	N/A	18	20	22	22	23	25	26	29	32
U.K.	N/A	7	8	8	9	9	9	10	11	12
Others	114	111	128	141	121	134	134	155	191	234
Total	486	563	650	686	682	718	788	908	1,084	1,279

Note: Includes workers of professional technical fields, designated activities, extra-status activities (students) and long-term/permanent residents.  
Source: Ministry of Health, Labor and Welfare [https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kouyou\\_roudou/kouyou/gaikokujin-gaikokujin-kouyou/06.html](https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kouyou_roudou/kouyou/gaikokujin-gaikokujin-kouyou/06.html)

## 3-1 Current Account Balance

経常収支

Source : IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

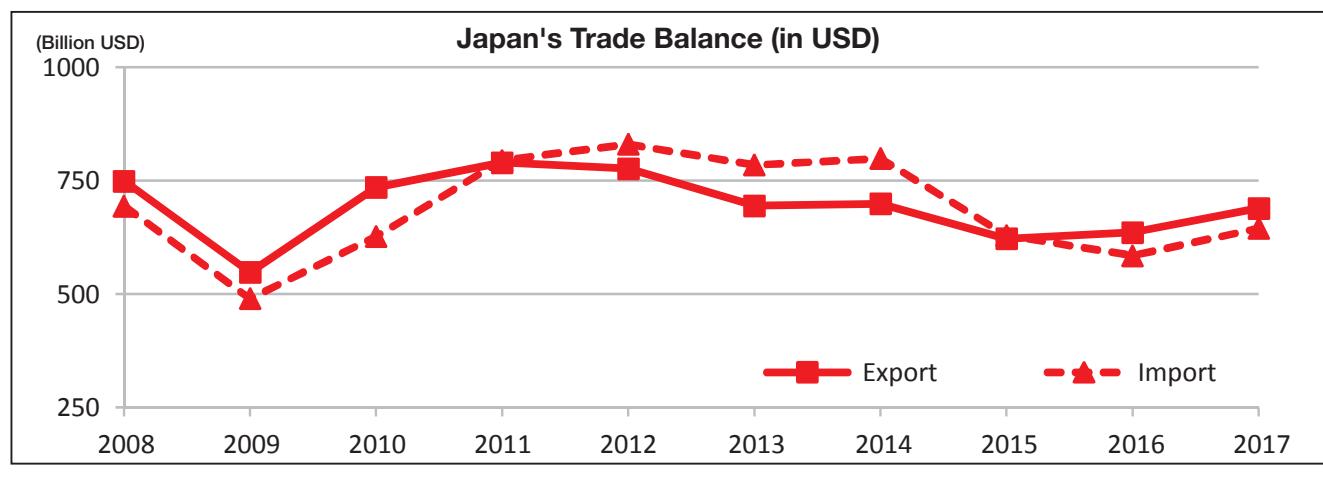
## Current Account Balance

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	-681.4	-372.5	-430.7	-444.6	-426.2	-349.5	-373.8	-434.6	-451.7	*-466.2
China	420.6	243.3	237.8	136.1	215.4	148.2	236.0	304.2	202.2	164.9
Japan	142.6	145.3	221.0	129.8	59.7	45.9	36.8	134.1	188.1	195.4
Germany	210.9	196.7	192.3	229.7	248.9	252.5	291.0	301.1	297.5	296.6
U.K.	-135.4	-93.4	-92.3	-62.3	-113.1	-151.8	-161.4	-150.0	-153.9	-106.7
S. Korea	3.2	33.6	28.9	18.7	50.8	81.1	84.4	105.9	99.2	78.5

\* Estimate Source : IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

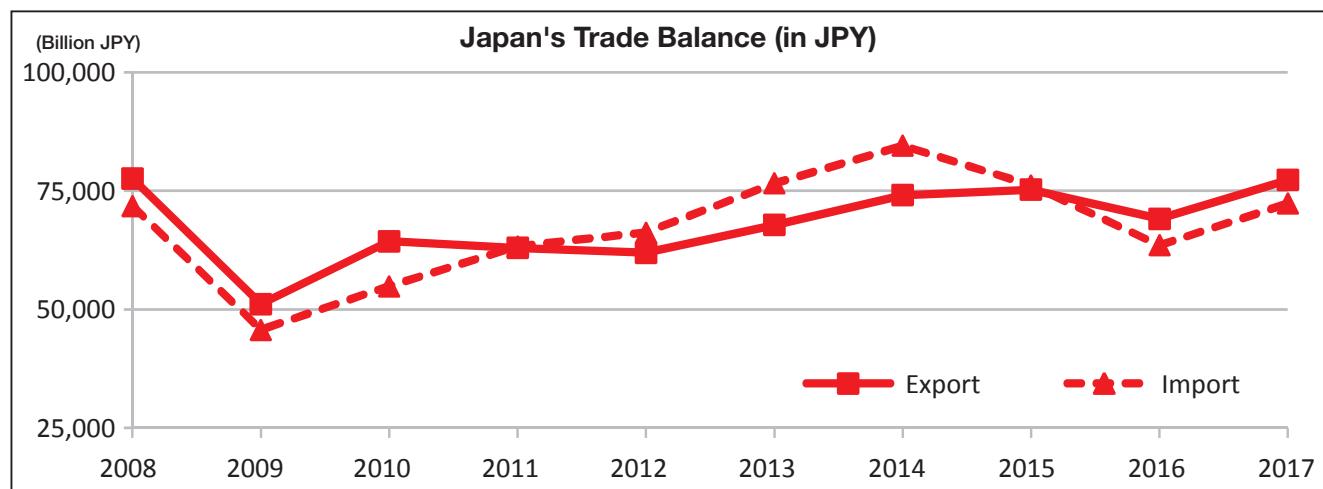
## 3-2 Trade Balance (Japan)

貿易収支(日本)



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	749	548	735	790	777	695	699	622	636	689
Import	694	490	627	794	830	785	799	629	585	645
Balance	55	58	109	-4	-53	-90	-100	-7	51	44

Source: IMF <http://data.imf.org/?sk=7A51304B-6426-40C0-83DD-CA473CA1FD52&sld=1390030341854>



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	77,611	51,122	64,391	62,965	61,957	67,829	74,075	75,274	69,093	77,286
Import	71,808	45,734	54,875	63,296	66,229	76,602	84,540	76,160	63,575	72,330
Balance	5,803	5,388	9,516	-330	-4,272	-8,773	-10,465	-886	5,518	4,955

Source: Ministry of Finance [http://www.mof.go.jp/international\\_policy/reference/balance\\_of\\_payments/bpnet.htm](http://www.mof.go.jp/international_policy/reference/balance_of_payments/bpnet.htm)



## 3-3 Japan's Major Trading Partners

日本の主な貿易相手国

(Billion JPY)		Exports									
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
World		81,018.1	54,170.6	67,399.6	65,546.5	63,747.6	69,774.2	73,093.0	75,613.9	70,035.8	78,286.5
1	U.S.	14,214.3	10,235.6	13,085.6	12,902.2	11,509.1	12,928.2	13,649.3	15,224.6	14,142.9	15,113.5
2	China	12,949.9	8,733.4	10,374.0	10,017.7	11,188.4	12,625.2	13,381.5	13,223.4	12,361.4	14,889.7
3	S. Korea	6,168.3	4,409.7	5,460.2	5,269.1	4,911.3	5,511.8	5,455.9	5,326.6	5,020.4	5,975.2
4	Taiwan	4,781.6	3,398.7	4,594.2	4,057.7	3,673.2	4,060.8	4,231.6	4,472.5	4,267.7	4,557.8
5	Hong Kong	4,177.8	2,975.1	3,704.8	3,419.8	3,488.9	3,651.3	4,039.3	4,236.0	3,651.5	3,974.1
6	Thailand	3,051.5	2,069.7	2,993.7	2,988.5	3,276.2	3,507.2	3,319.8	3,386.3	2,974.4	3,300.4
7	Singapore	2,757.6	1,933.2	2,209.1	2,170.1	1,859.4	2,047.3	2,225.2	2,402.6	2,154.6	2,540.6
8	Germany	2,483.7	1,553.5	1,776.6	1,871.4	1,660.0	1,850.2	2,017.9	1,964.8	1,917.1	2,124.6
9	Netherlands	2,185.1	1,260.3	1,544.6	1,496.1	1,618.7	1,661.8	1,560.5	1,554.9	1,532.1	1,795.6
10	Australia	1,793.3	1,200.1	1,430.5	1,428.9	1,470.8	1,655.6	1,501.2	1,516.4	1,483.4	1,688.1

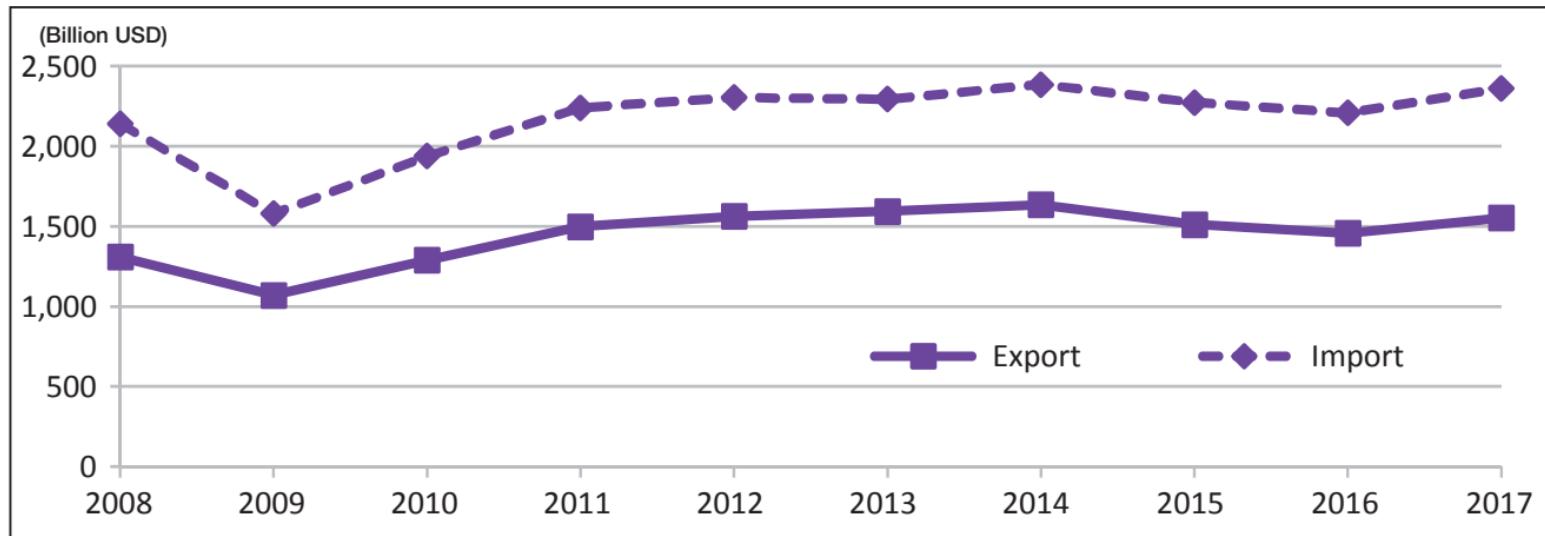
Source: Ministry of Finance [http://www.customs.go.jp/toukei/suui/html/time\\_latest.htm](http://www.customs.go.jp/toukei/suui/html/time_latest.htm)

(Billion JPY)		Imports									
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
World		78,954.7	51,499.4	60,765.0	68,111.2	70,688.6	81,242.5	85,909.1	78,405.5	66,042.0	75,379.2
1	China	14,830.4	11,436.0	13,413.0	14,641.9	15,038.8	17,660.0	19,176.5	19,428.8	17,019.0	18,459.3
2	U.S.	8,039.6	5,512.3	5,911.4	5,931.4	6,082.1	6,814.8	7,542.7	8,059.8	7,322.1	8,090.3
3	Saudi Arabia	5,292.7	3,242.3	3,948.2	4,513.9	4,503.6	4,976.9	5,089.7	4,210.0	3,321.1	4,365.0
4	Australia	4,921.6	2,719.7	3,149.4	4,025.8	4,376.0	4,863.3	5,015.3	3,243.9	2,722.1	3,152.7
5	UAE	4,871.9	2,114.6	2,568.8	3,413.1	3,509.5	4,147.8	4,399.8	3,035.3	2,495.3	3,115.0
6	Indonesia	3,378.0	2,051.0	2,504.0	3,170.1	3,233.7	3,604.4	3,537.5	2,846.2	2,394.5	2,847.8
7	S. Korea	3,052.0	2,037.6	2,476.2	2,716.0	2,863.1	3,493.1	3,531.3	2,817.4	2,189.7	2,627.2
8	Qatar	2,752.2	1,710.7	2,024.6	2,425.7	2,621.3	2,901.2	3,086.7	2,601.6	2,124.9	2,550.2
9	Malaysia	2,397.6	1,563.4	1,987.4	2,395.4	2,576.4	2,813.0	2,715.6	2,471.8	1,988.9	2,328.8
10	Taiwan	2,258.2	1,558.4	1,904.0	1,953.2	1,971.7	2,324.6	2,618.5	2,454.2	1,880.2	2,230.7

Source: Ministry of Finance [http://www.customs.go.jp/toukei/suui/html/time\\_latest.htm](http://www.customs.go.jp/toukei/suui/html/time_latest.htm)

## 3-4 Trade Balance (U.S.)

貿易収支(米国)



(Billion USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	1,309	1,070	1,290	1,499	1,563	1,594	1,636	1,511	1,457	1,553
Import	2,141	1,580	1,939	2,240	2,304	2,294	2,385	2,273	2,208	2,361
Balance	-832	-510	-649	-741	-741	-701	-750	-762	-751	-807

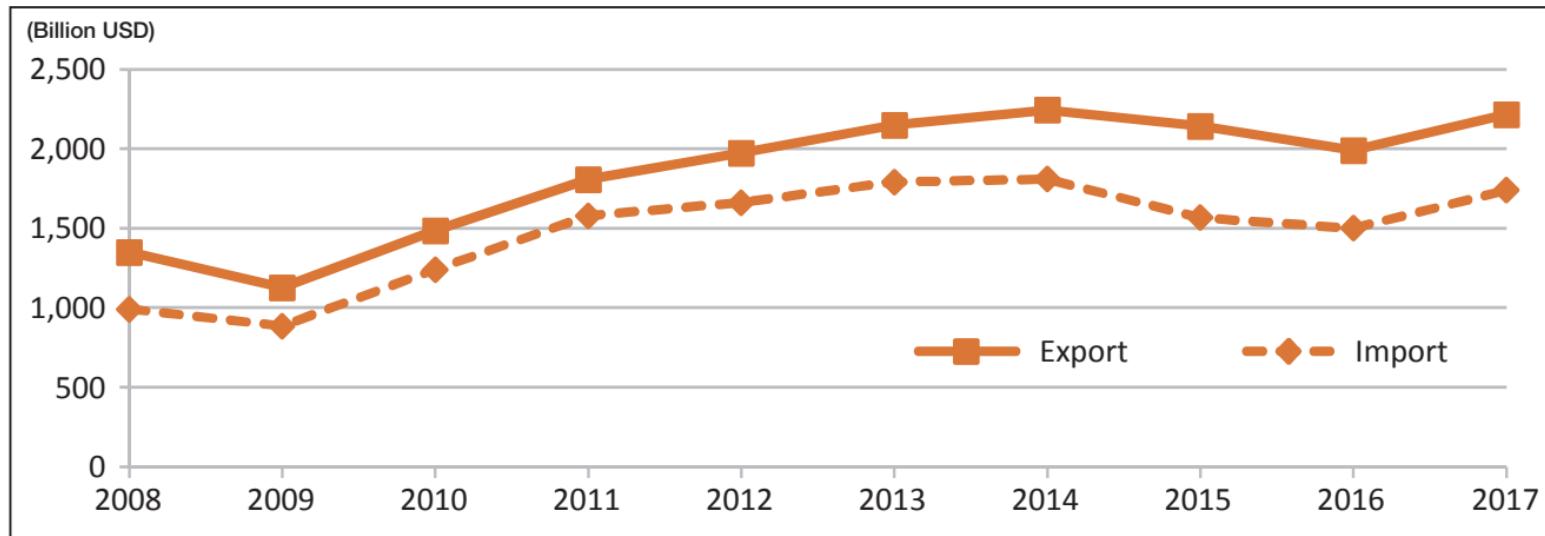
Source: IMF <http://data.imf.org/?sk=7A51304B-6426-40C0-83DD-CA473CA1FD52>

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### 3-5 Trade Balance (China)

貿易収支(中国)



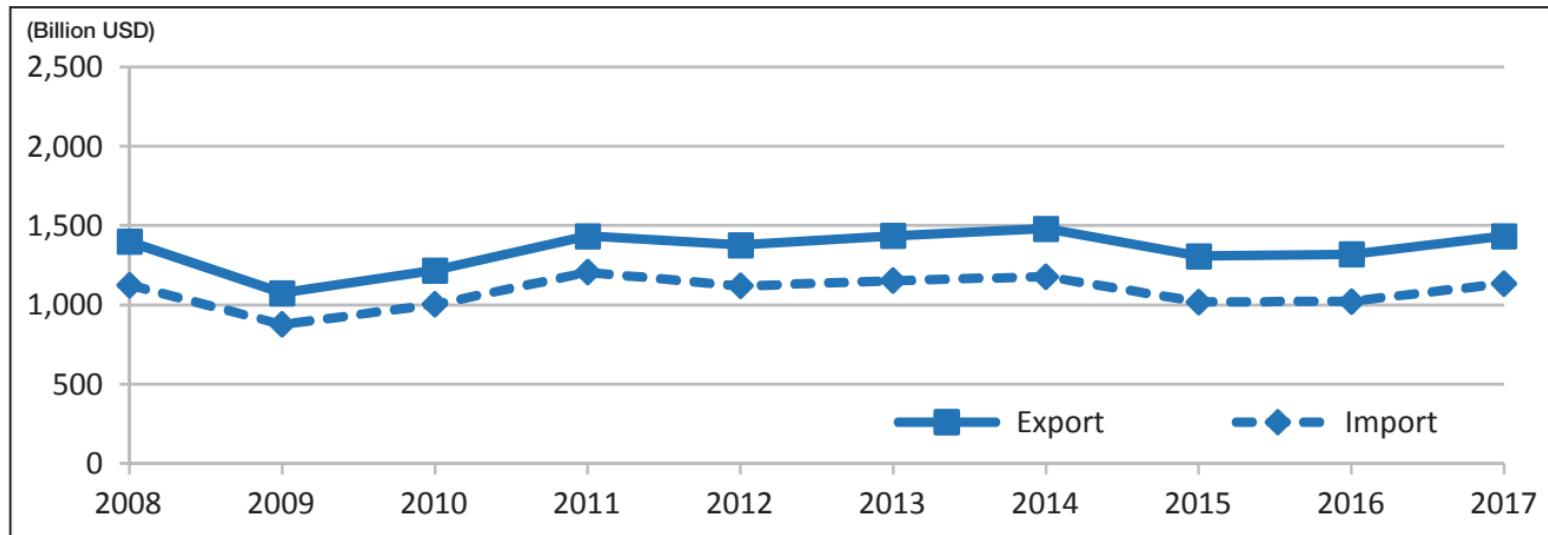
(Billion USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	1,350	1,127	1,486	1,808	1,974	2,149	2,244	2,143	1,990	2,216
Import	990	884	1,240	1,579	1,662	1,790	1,809	1,567	1,501	1,740
Balance	360	244	246	229	312	359	435	576	489	476

Source: IMF <http://data.imf.org/?sk=7A51304B-6426-40C0-83DD-CA473CA1FD52>

## 3-6 Trade Balance (Germany)

貿易収支(ドイツ)



(Billion USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	1,398	1,074	1,217	1,433	1,377	1,435	1,481	1,308	1,319	1,434
Import	1,125	876	1,003	1,206	1,120	1,152	1,178	1,018	1,022	1,135
Balance	274	198	214	227	257	282	303	290	297	300

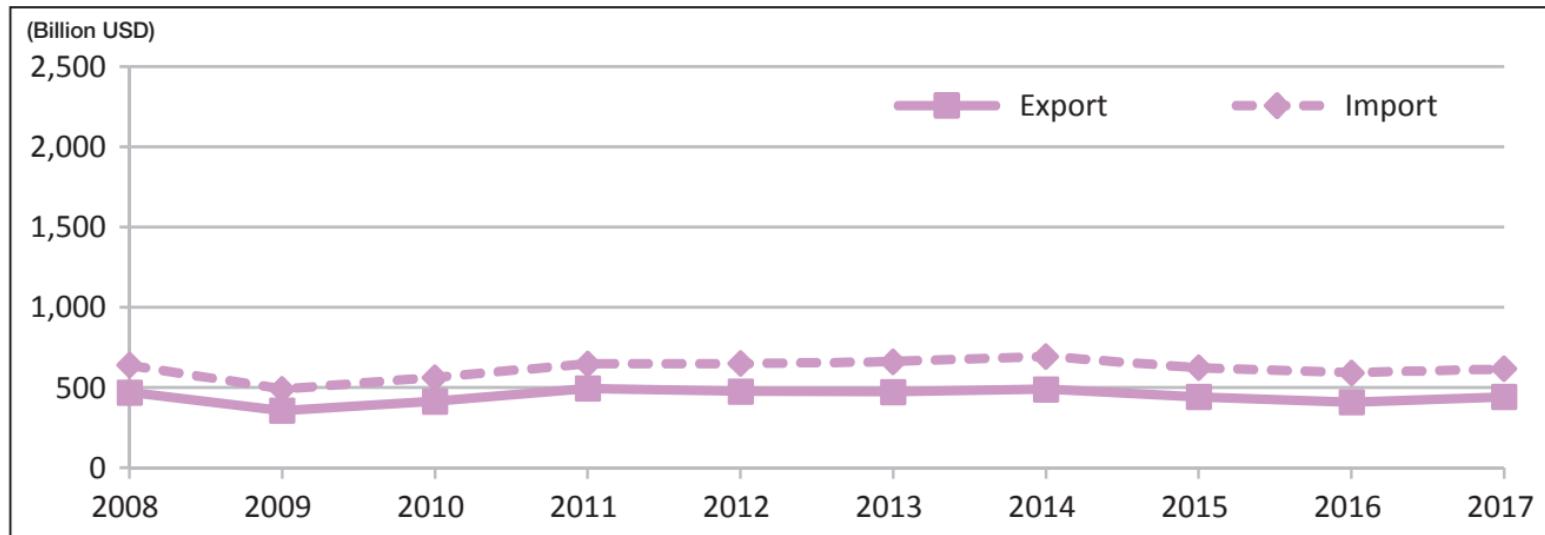
Source: IMF <http://data.imf.org/?sk=7A51304B-6426-40C0-83DD-CA473CA1FD52>

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## 3-7 Trade Balance (U.K.)

貿易収支(イギリス)



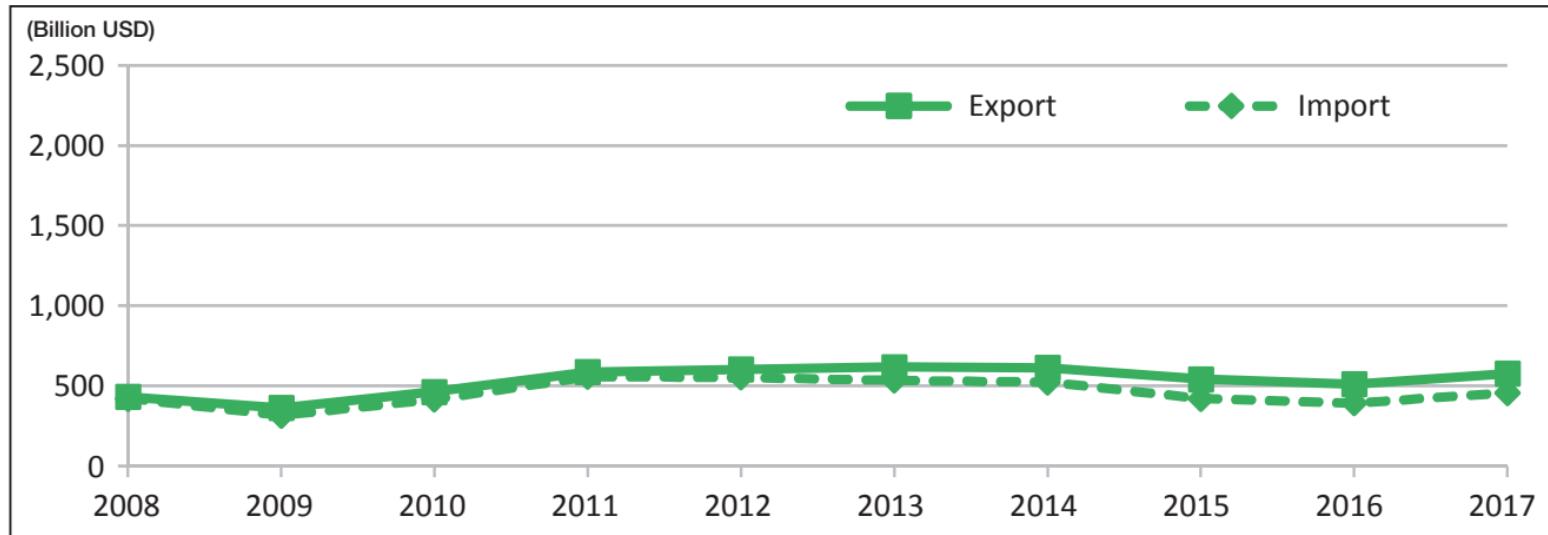
(Billion USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	469	356	413	494	476	473	489	441	408	441
Import	639	489	561	646	648	660	692	622	591	616
Balance	-171	-133	-148	-152	-172	-188	-202	-181	-183	-175

Source: IMF <http://data.imf.org/?sk=7A51304B-6426-40C0-83DD-CA473CA1FD52>

## 3-8 Trade Balance (South Korea)

貿易収支(韓国)



(Billion USD)

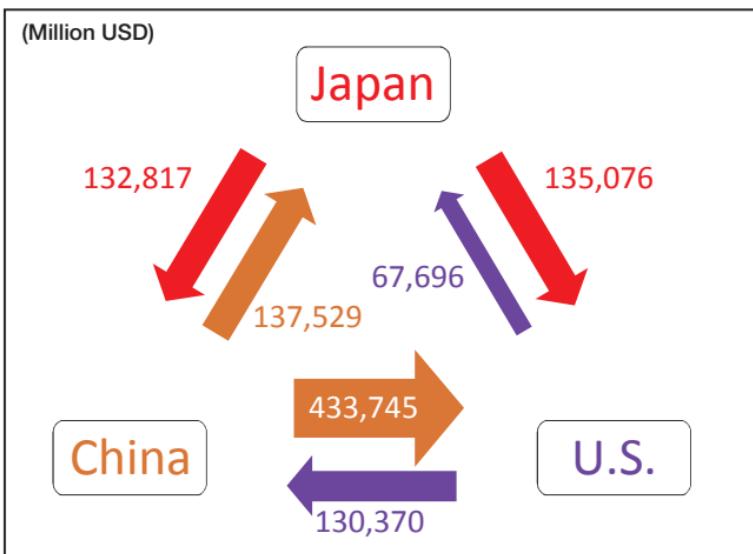
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Export	433	364	464	587	604	618	613	543	512	577
Import	421	316	416	558	554	535	524	421	393	457
Balance	12	48	48	29	49	83	89	122	119	120

Source: IMF <http://data.imf.org/?sk=7A51304B-6426-40C0-83DD-CA473CA1FD52>

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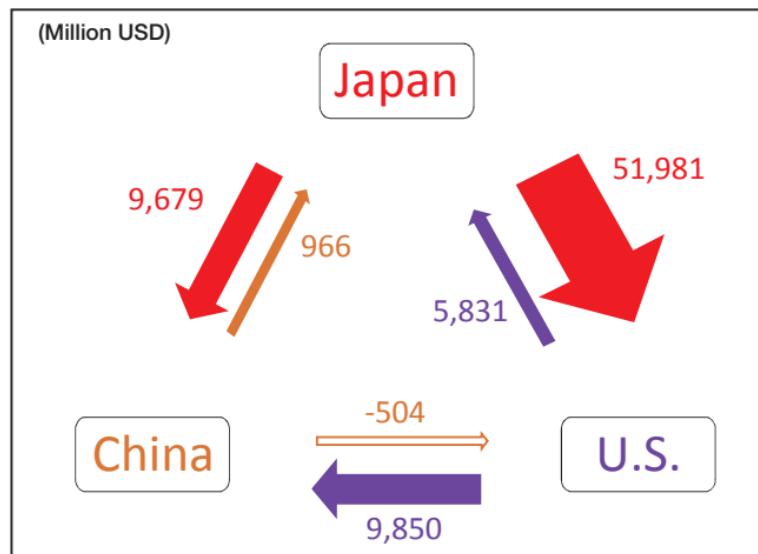
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## Trade (2017)



Source: IMF data compiled by JETRO.  
<https://www.jetro.go.jp/world/gtir/2018.html>

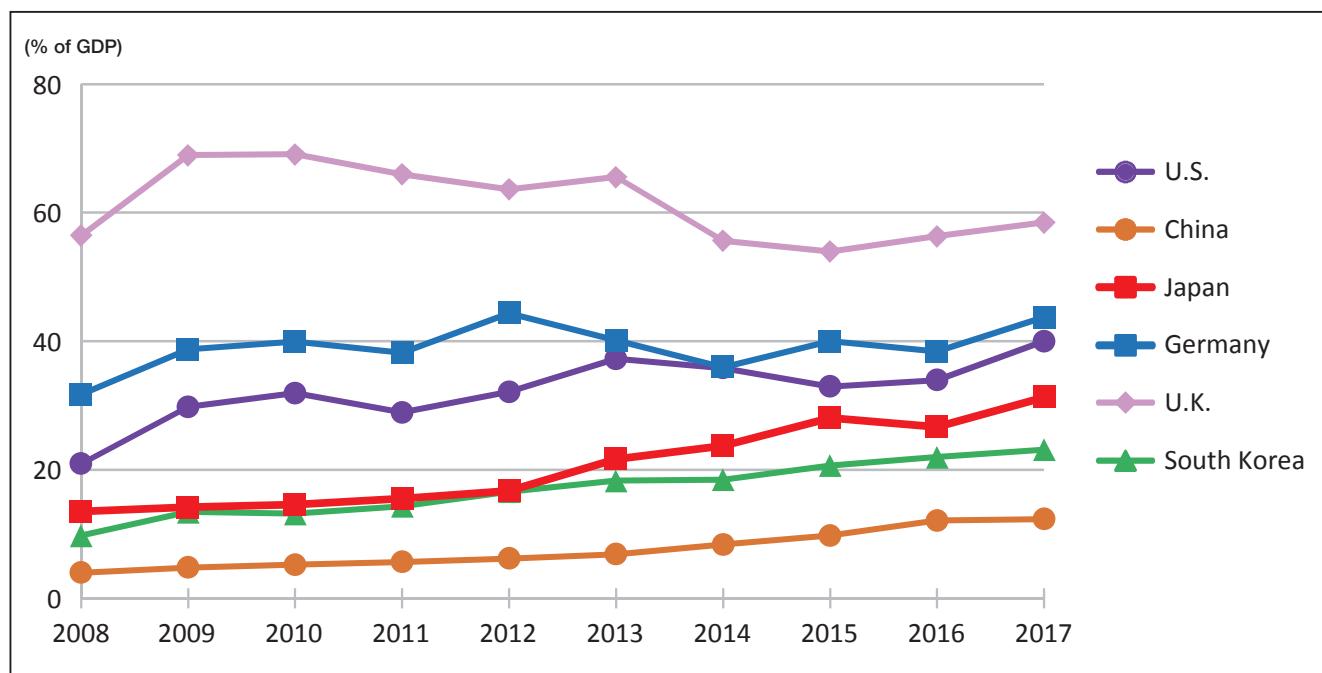
## FDI Inflows and Outflows (2017)



Source: U.S. Department of Commerce  
Ministry of Finance data compiled by JETRO.  
<https://www.jetro.go.jp/world/gtir/2018.html>

## 3-10 Outward Foreign Direct Investment (FDI) (Stock)

対外直接投資残高

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## Outward Foreign Direct Investment (FDI) (Stock)

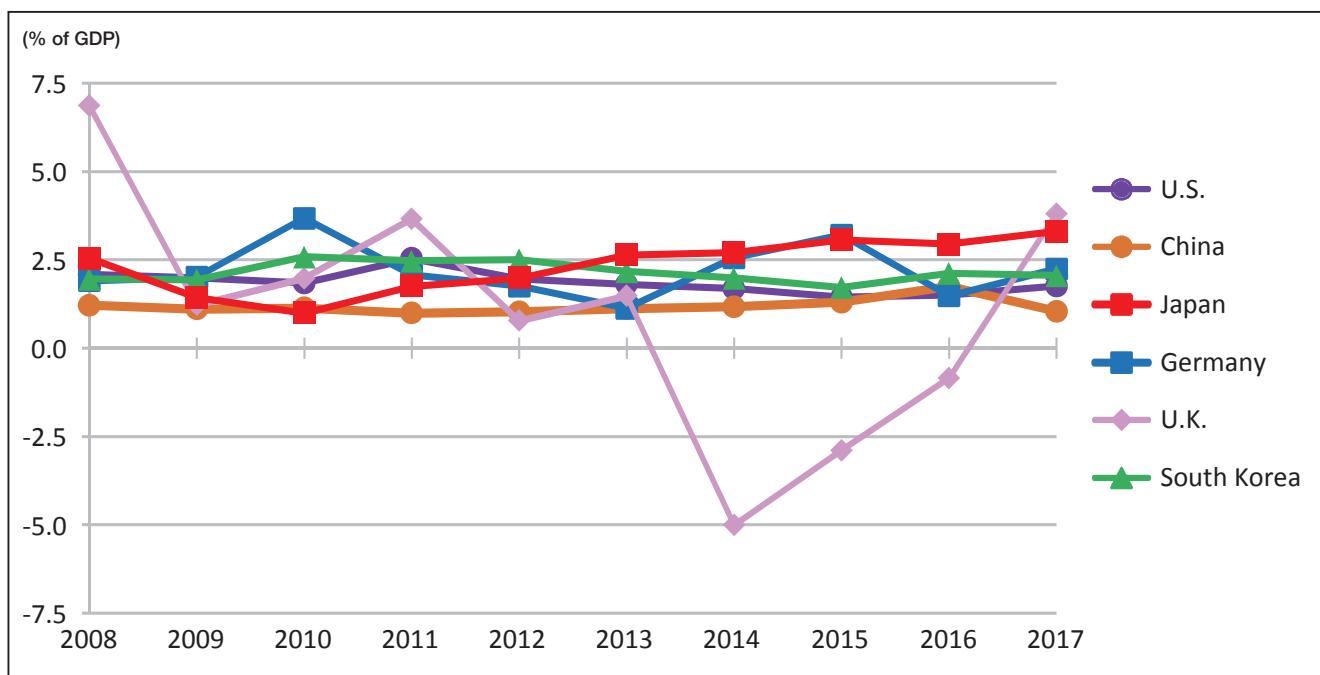
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	3,102	4,322	4,810	4,514	5,223	6,254	6,277	6,008	6,361	7,799
	(20.9%)	(29.8%)	(31.9%)	(28.9%)	(32.1%)	(37.2%)	(35.8%)	(33.0%)	(34.0%)	(40.0%)
China	184	246	317	425	532	660	883	1,098	1,357	1,482
	(4.0%)	(4.8%)	(5.2%)	(5.7%)	(6.2%)	(6.9%)	(8.4%)	(9.8%)	(12.1%)	(12.3%)
Japan	680	741	831	956	1,038	1,118	1,152	1,229	1,315	1,520
	(13.5%)	(14.2%)	(14.6%)	(15.5%)	(16.7%)	(21.7%)	(23.8%)	(28.1%)	(26.6%)	(31.3%)
Germany	D 1,190	D 1,323	D 1,365	D 1,435	D 1,572	D 1,507	D 1,399	D 1,350	D 1,336	1,607
	(31.7%)	(38.7%)	(39.9%)	(38.2%)	(44.3%)	(40.2%)	(36.0%)	(40.0%)	(38.4%)	(43.7%)
U.K.	1,632	1,643	1,686	1,729	1,694	1,796	1,681	1,557	1,492	1,532
	(56.4%)	(69.0%)	(69.1%)	(66.0%)	(63.6%)	(65.6%)	(55.6%)	(54.0%)	(56.4%)	(58.5%)
S. Korea	A 98	A 121	A 144	A 172	A 203	A 239	A 261	A 286	A 310	A 356
	(9.8%)	(13.4%)	(13.2%)	(14.3%)	(16.6%)	(18.3%)	(18.5%)	(20.7%)	(22.0%)	(23.1%)

A Asset/Liability basis. D Directional basis calculated from Asset/Liability basis.

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## 3-11 Outward FDI (Flow)

対外直接投資フロー

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## Outward FDI (Flow)

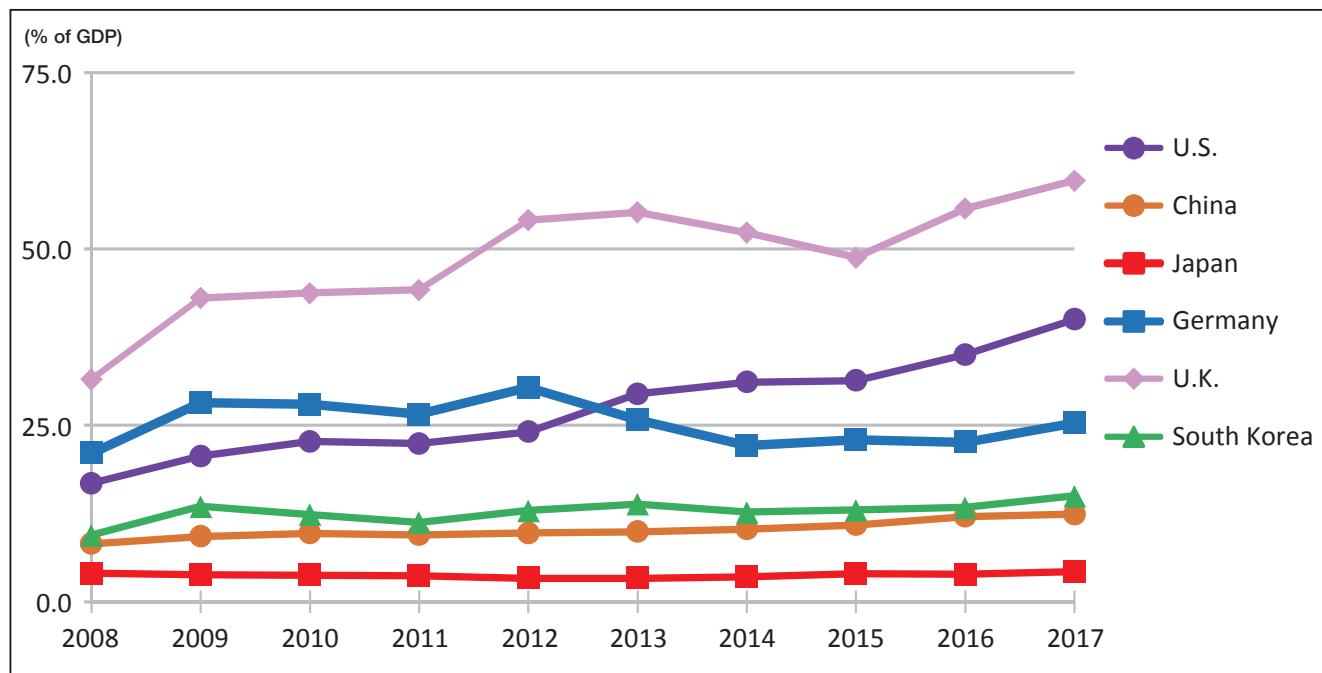
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	308,296 (2.1%)	287,901 (2.0%)	277,779 (1.8%)	396,569 (2.5%)	318,196 (2.0%)	303,432 (1.8%)	294,754 (1.7%)	262,569 (1.4%)	280,682 (1.5%)	342,269 (1.8%)
China	55,907 (1.2%)	56,529 (1.1%)	68,811 (1.1%)	74,654 (1.0%)	87,804 (1.0%)	107,844 (1.1%)	123,120 (1.2%)	145,667 (1.3%)	196,149 (1.8%)	124,630 (1.0%)
Japan	128,020 (2.5%)	74,699 (1.4%)	56,263 (1.0%)	107,599 (1.8%)	122,549 (2.0%)	135,749 (2.6%)	130,843 (2.7%)	134,233 (3.1%)	145,243 (2.9%)	160,449 (3.3%)
Germany	D 71,507 (1.9%)	D 68,541 (2.0%)	D 125,451 (3.7%)	D 77,929 (2.1%)	D 62,164 (1.8%)	D 42,271 (1.1%)	D 99,584 (2.6%)	D 108,177 (3.2%)	D 51,460 (1.5%)	D 82,336 (2.2%)
U.K.	198,185 (6.9%)	28,965 (1.2%)	48,092 (2.0%)	95,587 (3.7%)	20,700 (0.8%)	40,486 (1.5%)	-151,286 (-5.0%)	-83,492 (-2.9%)	-22,516 (-0.9%)	99,614 (3.8%)
S. Korea	A 19,633 (2.0%)	A 17,436 (1.9%)	A 28,280 (2.6%)	A 29,705 (2.5%)	A 30,632 (2.5%)	A 28,360 (2.2%)	A 28,039 (2.0%)	A 23,760 (1.7%)	A 29,961 (2.1%)	A 31,676 (2.1%)

A Asset/Liability basis. D Directional basis calculated from Asset/Liability basis.

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## 3-12 Inward FDI (Stock)

対内直接投資残高

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## Inward FDI (Stock)

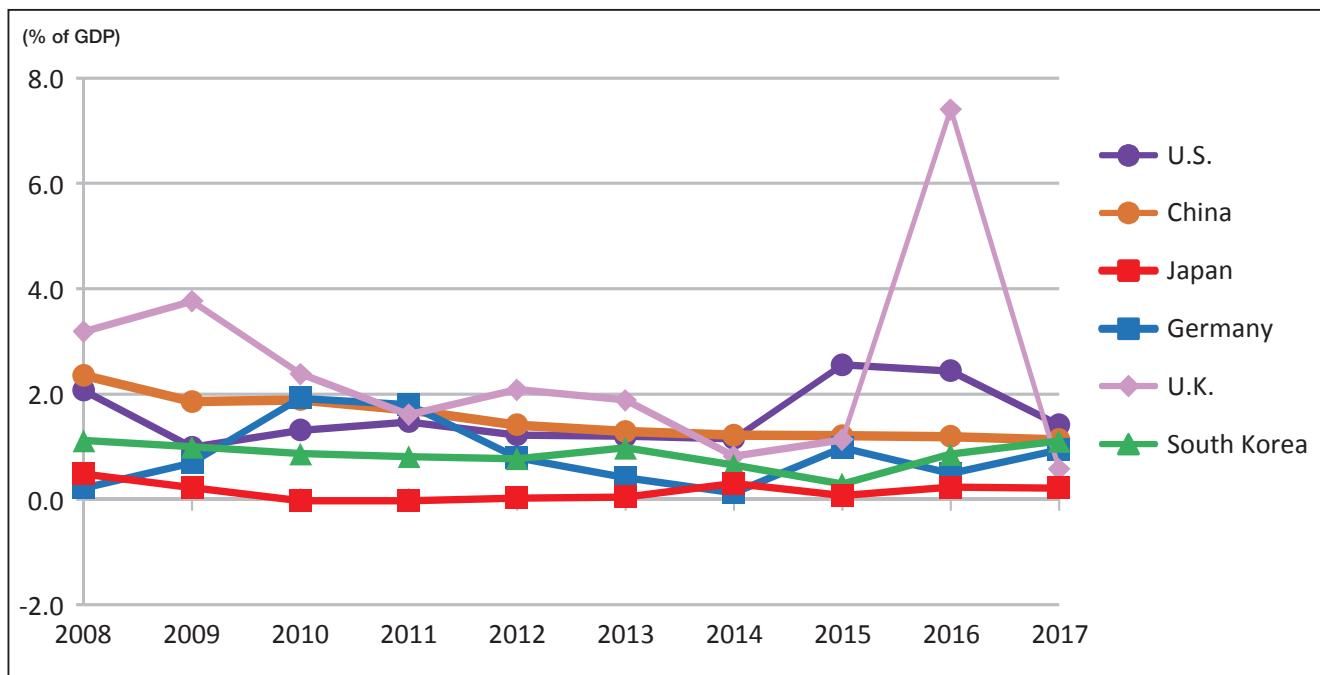
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	2,486	2,995	3,422	3,499	3,916	4,948	5,457	5,710	6,556	7,807
	(16.8%)	(20.6%)	(22.7%)	(22.4%)	(24.1%)	(29.5%)	(31.1%)	(31.3%)	(35.0%)	(40.0%)
China	378	473	588	712	833	957	1,085	1,221	1,355	1,491
	(8.2%)	(9.2%)	(9.7%)	(9.5%)	(9.7%)	(9.9%)	(10.3%)	(10.9%)	(12.1%)	(12.4%)
Japan	203	200	215	226	206	171	172	174	191	207
	(4.0%)	(3.8%)	(3.8%)	(3.7%)	(3.3%)	(3.3%)	(3.5%)	(4.0%)	(3.9%)	(4.3%)
Germany	D 789	D 964	D 956	D 998	D 1,077	D 968	D 860	D 776	D 786	931
	(21.0%)	(28.2%)	(28.0%)	(26.6%)	(30.4%)	(25.8%)	(22.1%)	(23.0%)	(22.6%)	(25.3%)
U.K.	911	1,026	1,068	1,158	1,440	1,513	1,582	1,408	1,476	1,564
	(31.5%)	(43.1%)	(43.8%)	(44.2%)	(54.1%)	(55.2%)	(52.3%)	(48.8%)	(55.7%)	(59.7%)
S. Korea	A 95	A 122	A 136	A 135	A 158	A 181	A 179	A 180	A 189	A 231
	(9.5%)	(13.5%)	(12.4%)	(11.2%)	(12.9%)	(13.9%)	(12.7%)	(13.0%)	(13.4%)	(15.0%)

A Asset/Liability basis. D Directional basis calculated from Asset/Liability basis.

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## 3-13 Inward FDI (Flow)

対内直接投資フロー

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## Inward FDI (Flow)

(Million USD, % of GDP)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	306,366	143,604	198,049	229,862	199,034	201,393	201,734	465,765	457,126	275,381
	(2.1%)	(1.0%)	(1.3%)	(1.5%)	(1.2%)	(1.2%)	(1.2%)	(2.6%)	(2.4%)	(1.4%)
China	108,312	95,000	114,734	123,985	121,080	123,911	128,500	135,610	133,710	136,320
	(2.4%)	(1.9%)	(1.9%)	(1.7%)	(1.4%)	(1.3%)	(1.2%)	(1.2%)	(1.2%)	(1.1%)
Japan	24,425	11,938	-1,252	-1,758	1,732	2,304	12,030	3,309	11,388	10,430
	(0.5%)	(0.2%)	(0.0%)	(0.0%)	(0.0%)	(0.0%)	(0.3%)	(0.1%)	(0.2%)	(0.2%)
Germany	D 8,127	D 23,806	D 65,643	D 67,514	D 28,181	D 15,573	D 4,863	D 33,276	D 16,982	D 34,726
	(0.2%)	(0.7%)	(1.9%)	(1.8%)	(0.8%)	(0.4%)	(0.1%)	(1.0%)	(0.5%)	(0.9%)
U.K.	92,158	89,709	58,200	42,200	55,446	51,676	24,690	32,720	196,130	15,090
	(3.2%)	(3.8%)	(2.4%)	(1.6%)	(2.1%)	(1.9%)	(0.8%)	(1.1%)	(7.4%)	(0.6%)
S. Korea	A 11,188	A 9,022	A 9,497	A 9,773	A 9,496	A 12,767	A 9,274	A 4,104	A 12,104	A 17,053
	(1.1%)	(1.0%)	(0.9%)	(0.8%)	(0.8%)	(1.0%)	(0.7%)	(0.3%)	(0.9%)	(1.1%)

A Asset/Liability basis. D Directional basis calculated from Asset/Liability basis.

Source: UNCTAD <http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx>

## 3-14 FDI (Japan) (Flow)

直接投資フロー（日本）

## Outward FDI (Flow) by Destination

(Million USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1 U.S.	44,674	10,660	9,193	14,730	31,974	43,703	49,437	50,218	52,584	51,981
2 U.K.	6,744	2,126	4,624	14,125	11,882	13,319	6,273	13,979	49,983	21,628
3 Netherlands	6,514	6,698	3,288	5,346	8,638	8,636	6,401	10,070	9,019	18,552
4 China	6,496	6,899	7,252	12,649	13,479	9,104	10,889	10,011	9,453	9,679
5 Singapore	1,089	2,881	3,845	4,492	1,566	3,545	8,144	7,010	-18,581	9,677
Germany	3,905	2,089	-321	2,165	1,797	2,653	3,423	3,925	1,714	4,670
S. Korea	2,369	1,077	1,085	2,439	3,996	3,296	3,196	1,593	1,626	1,700
EU	22,939	17,039	8,359	36,052	29,023	30,999	27,026	35,785	69,122	56,845
ASEAN	6,309	7,002	8,930	19,645	10,675	23,619	22,819	20,920	-5,340	22,011
TOTAL	130,801	74,650	57,223	108,808	122,355	135,049	138,018	138,428	173,855	168,587

Notes: Balance of payments basis, net. Because of the changes in the calculation method of the balance of payments, there is no continuity between the data before 2013 and the data after 2014.

Source: Ministry of Finance and Bank of Japan data compiled by JETRO. <https://www.jetro.go.jp/world/japan/stats/fdi.html>

## Inward FDI (Flow) by Source

(Million USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1 U.S.	11,792	1,831	2,961	-3,197	-110	1,378	7,131	4,338	6,293	5,831
2 France	177	371	1,128	3,438	-463	-645	1,998	2,063	4,583	4,000
3 Netherlands	2,692	2,584	-7,733	3	-435	537	653	1,568	4,147	3,946
4 Singapore	2,716	756	1,575	782	978	325	1,362	1,893	3,143	3,447
5 Cayman Islands	3,592	965	616	-1,294	-1,953	-1,104	414	-2,313	1,387	2,688
S. Korea	279	255	274	197	559	48	669	932	593	974
China	37	-137	314	109	72	140	767	636	-93	966
Germany	1,185	389	2,206	18	449	10	1,259	-3,394	823	663
U.K.	-1,289	5,629	4,817	1,792	1,212	618	432	-1,527	5,601	-3,845
EU	2,943	9,207	132	4,537	-3,005	1,401	3,672	-2,104	21,057	3,082
ASEAN	2,740	985	1,810	831	1,003	317	1,648	2,324	3,814	3,203
TOTAL	24,550	11,839	-1,359	-1,702	1,761	2,358	19,770	5,253	39,314	18,840

Notes: Balance of payments basis, net. Because of the changes in the calculation method of the balance of payments, there is no continuity between the data before 2013 and the data after 2014.

Source: Ministry of Finance and Bank of Japan data compiled by JETRO. <https://www.jetro.go.jp/world/japan/stats/fdi.html>



## 3-15 FDI (Japan) (Stock)

直接投資残高(日本)

## Outward FDI (Stock) by Destination

(Million USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1 U.S.	226,611	230,948	251,805	275,504	286,529	331,439	381,845	418,928	452,512	491,368
2 U.K.	32,576	31,282	37,956	48,194	53,956	67,742	77,533	89,030	123,938	152,635
3 Netherlands	72,172	77,470	75,995	84,950	94,444	96,451	96,745	106,367	105,305	128,528
4 China	49,002	55,045	66,478	83,379	93,215	98,132	104,408	108,902	108,734	118,438
5 Australia	19,107	32,557	39,856	49,417	61,344	54,112	62,595	67,460	65,979	69,747
S. Korea	12,180	12,603	15,043	17,968	25,594	29,850	31,897	31,492	31,964	36,883
Germany	11,992	15,096	15,316	16,715	16,906	17,071	19,481	21,207	21,709	27,501
EU	161,783	174,881	182,194	215,484	237,800	259,153	267,283	290,918	324,072	397,711
ASEAN	67,654	75,746	90,749	110,954	122,269	136,258	159,933	166,997	167,216	204,543
TOTAL	683,872	740,364	830,464	957,703	1,040,463	1,117,267	1,185,447	1,261,020	1,356,717	1,550,808

Notes: Balance of payments basis, net. Because of the changes in the calculation method of the balance of payments, there is no continuity between the data before 2013 and the data after 2014.

Source: Ministry of Finance and Bank of Japan data compiled by JETRO. <https://www.jetro.go.jp/world/japan/stats/fdi.html>

## Inward FDI (Stock) by Source

(Million USD)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1 U.S.	74,344	75,003	72,497	70,908	61,756	52,402	57,559	56,796	60,654	59,212
2 Netherlands	36,510	36,034	36,890	39,936	31,607	27,664	26,395	30,581	32,941	40,790
3 France	16,233	15,208	19,193	20,505	18,033	14,249	23,353	25,325	28,832	31,065
4 Singapore	10,047	10,632	13,901	16,031	15,383	13,360	14,437	15,018	20,216	22,566
5 U.K.	6,750	7,318	9,386	15,894	15,471	13,115	15,761	16,005	18,811	15,277
Germany	6,592	7,166	10,009	9,651	8,386	6,438	8,881	6,359	7,735	7,934
S. Korea	1,235	1,444	1,933	2,225	2,851	2,079	2,346	3,234	3,429	4,067
China	225	197	399	560	552	576	1,162	1,911	1,616	2,544
EU	75,600	74,832	82,236	94,293	81,271	68,462	82,980	87,132	105,564	113,060
ASEAN	10,193	11,004	14,596	16,835	16,150	14,062	16,316	17,425	23,124	25,765
TOTAL	204,433	199,991	214,722	226,224	206,301	170,597	198,231	205,699	241,071	253,480

Notes: Balance of payments basis, net. Because of the changes in the calculation method of the balance of payments, there is no continuity between the data before 2013 and the data after 2014.

Source: Ministry of Finance and Bank of Japan data compiled by JETRO. <https://www.jetro.go.jp/world/japan/stats/fdi.html>



## 3-16 FDI (U.S.)

直接投資(米国)

## Outward FDI (Flow) by Destination

	(Million USD)										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1 Ireland	31,795	23,528	28,865	26,381	30,836	21,924	47,993	69,631	50,035	44,669	
2 Netherlands	38,639	51,588	44,979	86,000	48,052	57,740	24,320	41,337	44,203	34,542	
3 Luxembourg	27,079	22,194	48,156	48,113	15,622	39,161	37,125	-365	30,833	33,444	
4 Bermuda	7,824	29,149	12,976	21,072	11,991	17,804	15,429	25,106	31,015	30,031	
5 Switzerland	25,168	15,383	-353	7,439	12,091	8,641	19,291	17,059	20,732	30,026	
U.K.	29,615	28,940	38,839	25,605	41,790	25,301	29,112	14,426	33,469	23,093	
China	15,971	-7,512	5,420	-1,720	-1,223	7,397	11,033	6,029	8,561	9,850	
Japan	-1,656	11,138	917	2,787	943	6,227	-13,003	5,177	-1,398	9,653	
Germany	775	7,839	5,898	8,187	1,860	-2,409	-115	1,691	4,424	2,148	
S. Korea	2,157	3,200	2,745	3,277	1,838	2,493	4,795	2,225	1,902	1,693	
EU	178,415	165,064	175,995	235,409	158,958	157,885	159,695	152,317	186,333	163,989	
ASEAN	11,086	7,784	21,960	16,451	20,408	22,628	35,313	23,984	11,609	15,339	
TOTAL	308,296	287,901	277,779	396,569	318,196	303,432	333,014	264,359	289,261	300,378	

Note: Financial outflow transactions without current-cost adjustment.

Sources: U.S. Department of Commerce ASEAN: Compiled by Keizai Koho Center from U.S. Department of Commerce data.

<http://www.bea.gov/international/di1usdbal>

## Inward FDI (Flow) by Source

	(Million USD)										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1 Canada	16,794	30,366	7,357	18,790	17,326	14,933	23,479	58,887	67,053	71,904	
2 Japan	22,321	6,544	15,805	17,077	22,114	46,413	44,891	32,997	31,610	43,868	
3 U.K.	52,609	18,373	30,069	46,316	39,640	32,023	-94,851	50,294	57,267	43,694	
4 Switzerland	45,660	10,710	41,406	19,894	16,110	18,420	31,139	-5,732	56,155	21,082	
5 France	12,950	25,369	8,865	795	25,433	-7,021	10,197	33,472	28,104	20,757	
Germany	17,122	12,320	18,760	16,396	6,772	12,427	37,121	25,353	14,931	11,899	
China	500	500	1,037	1,105	3,419	1,920	2,201	5,127	25,445	-504	
S. Korea	1,440	236	2,245	4,978	6,185	6,601	9,024	1,302	3,392	10,392	
EU	234,331	99,073	151,055	128,687	156,994	114,304	93,768	338,691	318,177	150,267	
ASEAN	10,272	1,535	1,220	3,400	488	1,713	6,890	4,038	-602	-2,022	
TOTAL	306,366	143,604	198,049	229,862	199,034	201,393	201,733	467,625	471,792	277,258	

Note: Financial inflow transactions without current-cost adjustment.

Sources: U.S. Department of Commerce ASEAN: Compiled by Keizai Koho Center from U.S. Department of Commerce data.

<http://www.bea.gov/international/di1usdbal>

## 3-17 FDI (China)

直接投資(中国)

## Outward FDI (Flow) by Destination

	(Million USD)	2008	2009	2010	2011	2012	2013	2014	2015	2016
1	Hong Kong	38,640	35,601	38,505	35,655	51,238	62,824	70,867	89,790	114,233
2	U.S.	462	909	1,308	1,811	4,048	3,873	7,596	8,029	16,981
3	Cayman Islands	1,524	5,366	3,496	4,936	827	9,253	4,192	10,213	13,523
4	Virgin Islands	2,104	1,612	6,120	6,208	2,239	3,222	4,570	1,849	12,288
5	Australia	1,892	2,436	1,702	3,165	2,173	3,458	4,049	3,401	4,187
	Germany	183	179	412	512	799	911	1,439	410	2,381
	U.K.	17	192	330	1,420	2,775	1,420	1,499	1,848	1,480
	S. Korea	97	265	-722	342	942	269	549	1,325	1,148
	Japan	59	84	338	149	211	434	394	240	344
	TOTAL	55,907	56,529	68,811	74,654	87,804	107,844	123,120	145,667	196,149

Notes: Overseas direct investment includes basic situation of domestic investors and overseas enterprises, investment, earnings and their distribution between domestic and overseas invested enterprises, import and export of commodities through overseas enterprises and approval of overseas enterprises.

Statistics cover all types of overseas corporate and non-corporate enterprises by direct investment of domestic investors.

Data are from the Ministry of Commerce through comprehensive surveys.

Source: Data are from the Ministry of Commerce of the People's Republic of China compiled by the National Bureau of Statistics of the People's Republic of China.

<http://www.stats.gov.cn/english/Statisticaldata/AnnualData/>

## Inward FDI (Flow) by Source

	(Billion USD)	2008	2009	2010	2011	2012	2013	2014	2015	2016
1	Hong Kong	41.04	46.08	60.57	70.50	65.56	73.40	81.27	86.39	81.47
2	British Virgin Islands	15.95	11.30	10.45	9.72	7.83	6.16	6.23	7.39	6.74
3	Singapore	4.44	3.60	5.43	6.10	6.31	7.23	5.83	6.90	6.05
4	Cayman Islands	3.14	2.58	2.50	2.24	1.98	1.67	1.26	1.44	5.15
5	S. Korea	3.14	2.70	2.69	2.55	3.04	3.05	3.97	4.03	4.75
	Japan	3.65	4.10	4.08	6.33	7.35	7.06	4.33	3.19	3.10
	Germany	0.90	1.22	0.89	1.13	1.45	2.08	2.07	1.56	2.71
	U.S.	2.94	2.55	3.02	2.37	2.60	2.82	2.37	2.09	2.39
	U.K.	0.91	0.68	0.71	0.58	0.41	0.39	0.74	0.50	1.35
	TOTAL	92.40	90.03	105.73	116.01	111.72	117.59	119.56	126.27	126.00

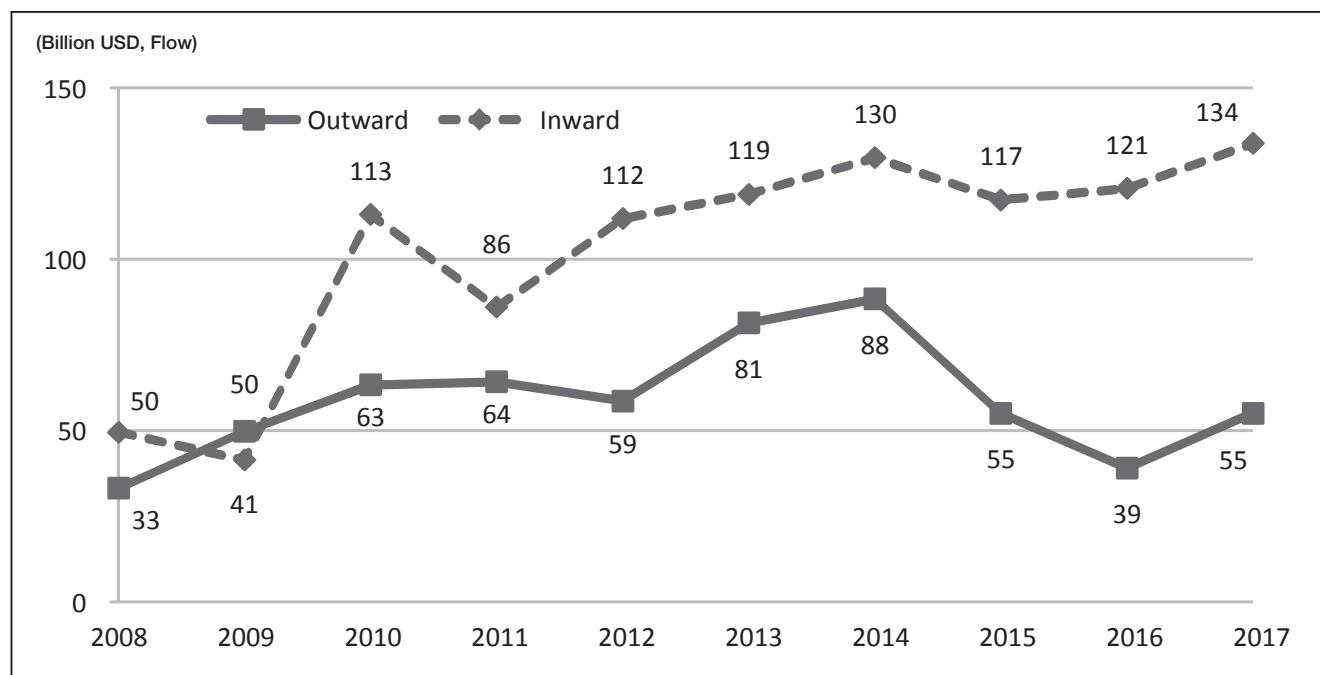
Note: Including foreign direct investments and other foreign investments and the basic condition of registration of foreign funded enterprises.

Source: Data are from the Ministry of Commerce of the People's Republic of China compiled by the National Bureau of Statistics of the People's Republic of China.

<http://www.stats.gov.cn/english/Statisticaldata/AnnualData/>

## 3-18 FDI (ASEAN)

直接投資(ASEAN)

Source: UNCTAD <http://unctadstat.unctad.org/wds/TableViewer/tableView.aspx?ReportId=96740>

## Inward FDI (Flow) by Source

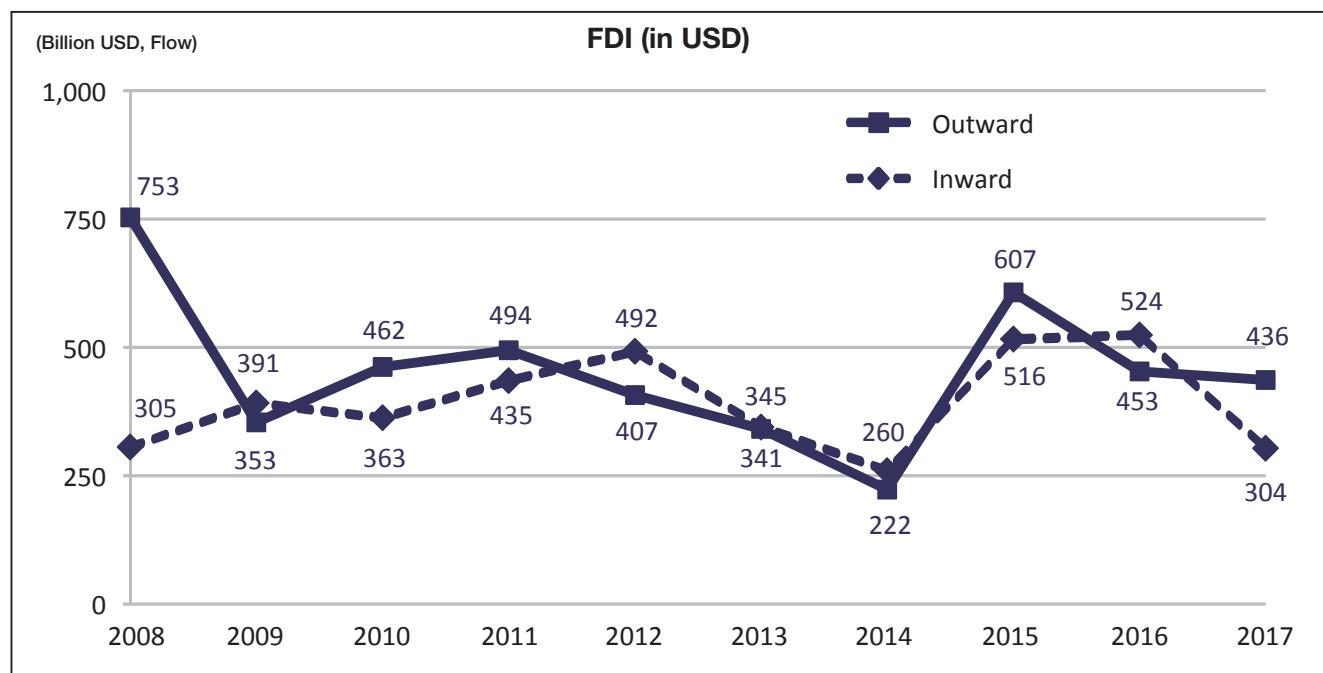
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1	Japan	5,512	3,451	12,987	7,798	14,609	24,745	13,014	13,314	14,100	13,212
2	China	733	2,069	3,489	7,185	7,968	6,327	6,255	6,620	11,276	11,295
3	Netherlands	5,404	6,246	1,139	5,312	8,900	10,282	-200	8,124	4,793	10,745
4	Ireland	28	-4,505	248	-2,985	-2,612	47	4,790	8,163	9,015	5,764
5	U.S.	3,685	5,181	13,682	8,314	18,971	11,485	21,162	23,180	18,811	5,383
	S. Korea	1,397	1,804	4,319	1,774	1,294	4,312	5,275	5,425	6,542	5,347
	U.K.	2,540	-929	5,483	9,803	-8,976	4,914	7,161	3,000	8,714	4,022
	Germany	374	-196	797	-211	-630	-332	-469	-1,220	-715	2,728
	EU	10,409	5,660	21,145	24,405	-2,026	19,764	28,800	22,318	35,910	25,443
	INTRA-ASEAN	8,988	8,808	16,306	15,806	23,386	18,492	22,315	20,810	25,850	26,561
	TOTAL	49,013	43,365	108,174	87,665	116,509	121,747	130,302	121,712	122,804	137,006

Notes: Net basis. 2017 figures are preliminary. 2012-2013 does not include Lao PDR data.

Source: ASEAN Secretariat <http://asean.org/asean/asean-secretariat/>

## 3-19 FDI (EU)

直接投資 (EU)

Source: UNCTAD <http://unctadstat.unctad.org/wds/TableViewer/tableView.aspx?ReportId=96740>

## Outward FDI (Flow) by Destination (in EUR)

		(Billion EUR)			
		2013	2014	2015	2016
1	Switzerland	20.1	-33.0	48.8	62.4
2	Brazil	45.0	32.8	28.9	37.6
3	UAE		N/A		28.0
4	Australia	11.9	9.3	-8.5	21.8
5	China	20.9	8.8	6.0	12.5
	U.S.	274.4	-83.3	323.5	N/A
	Japan	8.2	-0.6	10.9	N/A
	S. Korea	0.8	5.5	-4.5	N/A
	Total (Extra EU-28)	546.8	58.3	537.2	248.4

## Inward FDI (Flow) by Source (in EUR)

		(Billion EUR)			
		2013	2014	2015	2016
1	Switzerland	18.3	26.9	78.3	80.5
2	U.S.	352.8	-24.8	252.4	55.7
3	Japan	9.7	10.6	6.1	49.7
4	Canada	16.2	12.4	24.2	32.1
5	Israel		N/A		11.7
	China	6.6	7.9	6.3	10.2
	Russia	7.3	10.4	4.5	7.4
	S. Korea	1.3	4.5	2.2	N/A
	Total (Extra EU-28)	506.8	98.7	466.5	379.4

Note: Extra EU-28 refers to transactions with all countries outside of the EU.

Sources: European Commission, DG Trade Statistical Guide  
Eurostat

## 3-20 Outbound M&amp;A

対外M&amp;A

		2013	2014	2015	2016	2017
U.S.	# of deals	2,066	2,374	2,462	2,374	2,433
	Value (Million USD)	119,428.5	244,721.3	200,301.8	253,056.2	265,654.2
	Top 3	U.K., Germany, Netherlands	Ireland, Canada, U.K.	U.K., Germany, France	Germany, U.K., Canada	U.K., Switzerland, Japan
China	# of deals	387	459	623	909	858
	Value (Million USD)	64,340.3	53,088.6	105,813.0	207,606.2	118,532.0
	Top 3	U.S., H.K., Australia	H.K., U.S., Singapore	H.K., Italy, U.S.	U.S., Switzerland, Israel	H.K., Singapore, U.K.
Hong Kong (H.K.)	# of deals	489	531	577	702	680
	Value (Million USD)	26,920.1	44,374.9	48,664.3	50,048.9	50,726.5
	Top 3	China, Netherlands, Singapore	China, U.S., Australia	China, U.K., Singapore	China, Australia, U.S.	China, Germany, Canada
Japan	# of deals	630	666	759	779	784
	Value (Million USD)	47,474.0	56,365.9	87,289.4	96,363.9	65,371.5
	Top 3	U.S., Thailand, Germany	U.S., H.K., India	U.S., H.K., U.K.	U.K., U.S., Czech Republic	U.S., China, Singapore
Germany	# of deals	447	514	546	551	649
	Value (Million USD)	21,633.3	110,175.5	19,834.3	116,653.7	34,585.0
	Top 3	Luxembourg, U.S., Norway	U.S., Luxembourg, Sweden	Italy, U.S., U.K.	U.S., France, Spain	Austria, France, U.S.
U.K.	# of deals	928	1090	1,110	1,114	1,206
	Value (Million USD)	74,452.3	137,873.7	110,025.9	123,146.1	107,605.2
	Top 3	Germany, U.S., India	U.S., Spain, Netherlands	U.S., Netherlands, Germany	U.S., Netherlands, Poland	U.S., India, Germany
Canada	# of deals	641	714	703	723	845
	Value (Million USD)	57,928.2	68,138.5	133,761.8	142,941.2	94,572.9
	Top 3	U.S., Australia, U.K.	U.S., France, Isle of Man	U.S., U.K., Australia	U.S., Brazil, U.K.	U.S., U.K., Chile
S. Korea	# of deals	94	107	91	120	125
	Value (Million USD)	4,450.1	3,602.7	2,930.8	14,085.7	5,425.3
	Top 3	Canada, U.S., Australia	U.S., Bangladesh, Malaysia	U.S., China, Vietnam	U.S., Japan, H.K.	U.S., H.K., Brazil

Note: Excluding property acquisitions. Source: Refinitiv (Former Thomson Reuters)



### 3-21 Inbound M&A

対内M&A

		2013	2014	2015	2016	2017
U.S.	# of deals	1,272	1,586	1,715	1,790	2,114
	Value (Million USD)	142,639.6	287,557.8	431,122.1	502,642.8	247,644.9
China	Top 3	Canada, U.K., Japan	Germany, U.K., Japan	Canada, Ireland, U.K.	Canada, U.K., Germany	Canada, U.K., Japan
	# of deals	631	691	712	731	698
Hong Kong (H.K.)	Value (Million USD)	34,378.1	44,853.8	54,366.5	39,514.2	45,631.9
	Top 3	H.K., U.S., Singapore	H.K., Singapore, U.S.	H.K., U.S., Qatar	H.K., Singapore, Cayman Islands	H.K., Japan, U.S.
Japan	# of deals	193	243	273	354	348
	Value (Million USD)	18,652.1	34,085.1	56,540.5	18,401.0	43,350.1
Germany	Top 3	China, U.K. Singapore	China, Singapore, Japan	China, Japan, Qatar	China, S. Korea, U.S.	China, Cayman Islands, U.S.
	# of deals	97	170	155	159	143
U.K.	Value (Million USD)	4,950.8	10,681.6	25,472.5	12,884.1	27,742.0
	Top 3	U.S., Taiwan, Cayman Islands	U.S., Singapore, H.K.	France, U.S., Denmark	U.S., Taiwan, S. Korea	U.S., China, H.K.
Canada	# of deals	563	649	618	791	730
	Value (Million USD)	62,901.0	46,630.6	44,230.5	84,538.6	63,036.4
S. Korea	Top 3	U.K., U.S., Spain	U.K., U.S., Luxembourg	U.S., U.K., Canada	U.S., China, France	U.S., France, U.K.
	# of deals	792	948	1,063	1,129	1,126
	Value (Million USD)	47,270.3	93,223.5	331,495.9	127,092.7	110,421.1
	Top 3	U.S., France, Japan	U.S., Switzerland, Qatar	Belgium, Netherlands, U.S.	U.S., Japan, China	U.S., China, Canada
	# of deals	479	494	526	513	568
	Value (Million USD)	20,650.8	55,899.5	19,226.9	41,153.2	35,711.9
	Top 3	U.S., U.K., Colombia	U.S., Spain, Switzerland	U.S., France, U.K.	U.S., U.K., China	U.S., H.K., Switzerland
	# of deals	118	148	162	141	132
	Value (Million USD)	5,540.7	16,430.9	7,662.0	5,146.2	8,622.0
	Top 3	U.S., Japan, H.K.	Belgium, U.S., Saudi Arabia	Japan, China, Saudi Arabia	U.S., China, H.K.	U.K., U.S., Canada

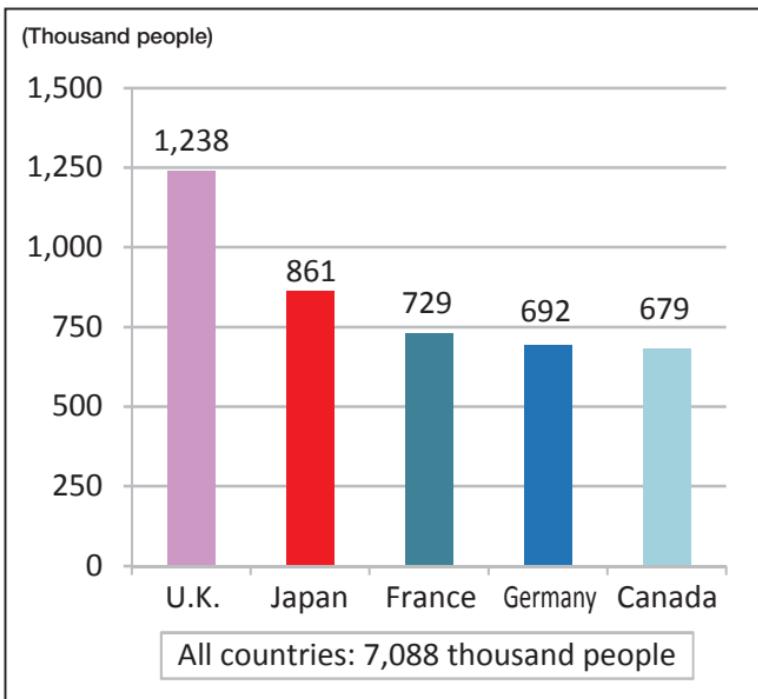
Note: Excluding property acquisitions. Source: Refinitiv (Former Thomson Reuters)



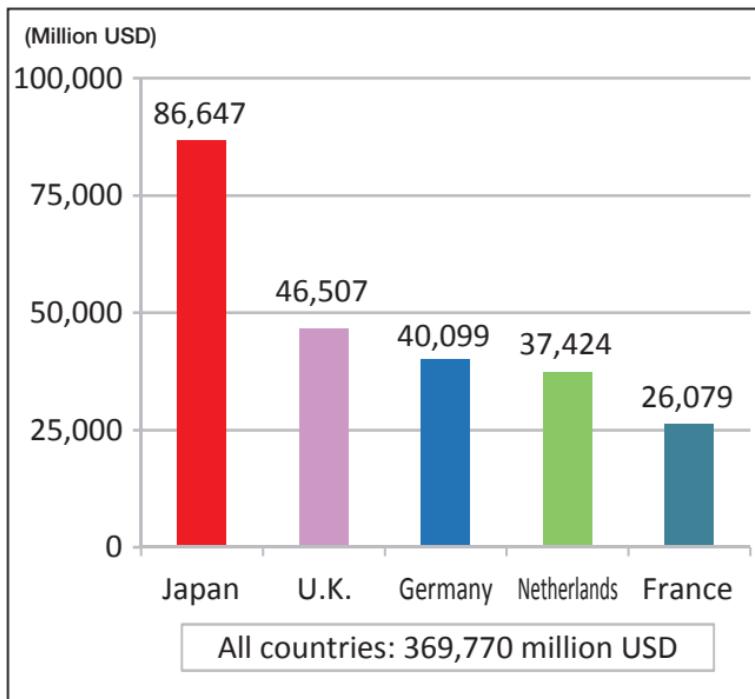
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## 3-22 Employment and Exports by Foreign Affiliated Companies in the U.S. 在米外資系企業の雇用と輸出額

Employment (2016)



Exports (2016)



Source: U.S. Department of Commerce <http://bea.gov/international/di1fdiop.htm>



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2018 Rank	Country / Economy	Score	Diff. from 2017	
			Rank	Score
1	U.S.	85.6	—	+0.8
2	Singapore	83.5	—	+0.5
3	Germany	82.8	—	+0.2
4	Switzerland	82.6	—	+0.2
5	Japan	82.5	+3	+0.9
6	Netherlands	82.4	-1	+0.2
7	Hong Kong	82.3	—	+0.3
8	U.K.	82.0	-2	-0.1
9	Sweden	81.7	—	+0.1
10	Denmark	80.6	+1	+0.7

2018 Rank	Country / Economy	Score	Diff. from 2017	
			Rank	Score
11	Finland	80.3	+1	+0.5
12	Canada	79.9	-2	-0.1
13	Taiwan	79.3	—	+0.1
14	Australia	78.9	+1	+0.7
15	S. Korea	78.8	+2	+0.8
16	Norway	78.2	-2	-0.8
17	France	78.0	+1	+0.6
18	New Zealand	77.5	-2	-0.6
19	Luxembourg	76.6	+3	+0.6
20	Israel	76.6	—	+0.4

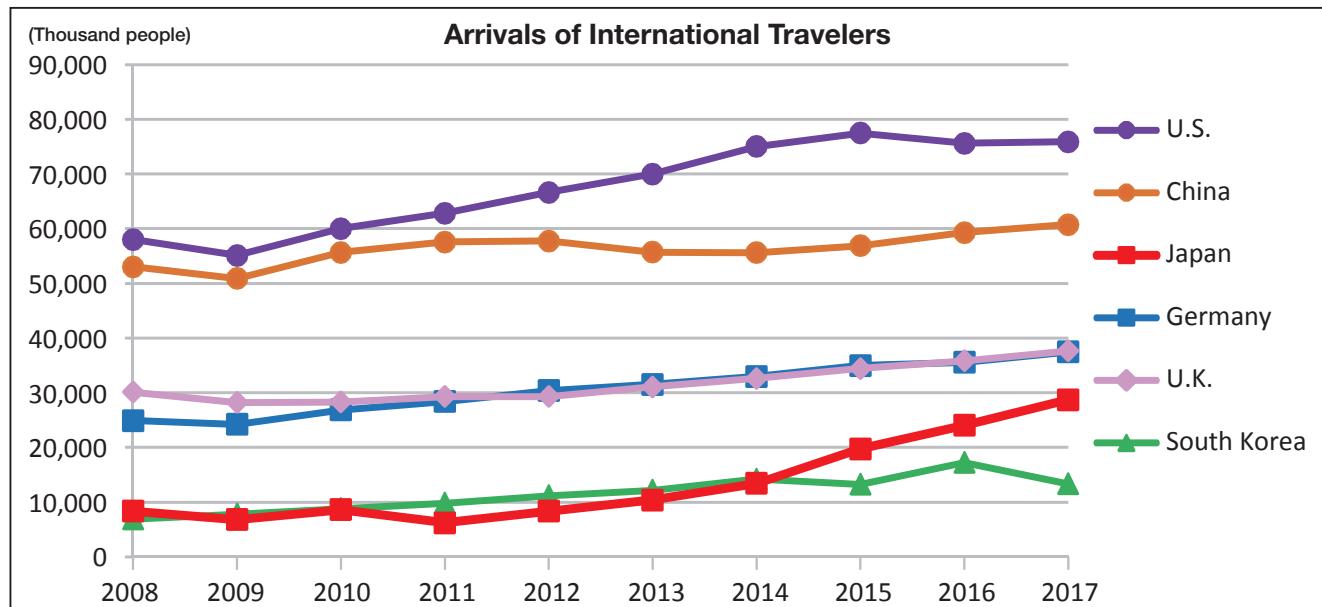
Notes: The Global Competitiveness Index 4.0 captures the determinants of long-term growth. Recent developments are reflected only insofar as they have an impact on data measuring these determinants. Results should be interpreted in this context.

Scale ranges from 0 to 100. Rank and score differences with 2017 index, calculated using the GCI 4.0 methodology.

Source: World Economic Forum, Global Competitiveness Report 2018 <http://reports.weforum.org/global-competitiveness-report-2018/downloads/>

## 4-1 Inbound Tourism

外国人訪問者数



Notes: 2017 figures are estimates. US refers to 2016.

South Korea and Japan indicate arrivals of non-resident visitors, including same-day visitors. All other countries indicate arrivals of non-resident overnight visitors (tourists).

Source: The World Tourism Organization (UNWTO) <http://www.e-unwto.org/toc/unwtotfb/current>

## Arrivals of International Travelers

(Thousand people)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
France	79,218	76,764	76,647	80,499	81,980	83,634	83,701	84,452	82,570	86,918
Spain	57,192	52,178	52,677	56,177	57,464	60,675	64,939	68,175	75,315	81,786
U.S.	58,007	55,103	60,010	62,821	66,657	69,995	75,022	77,465	75,608	75,900
China	53,049	50,875	55,664	57,581	57,725	55,686	55,622	56,886	59,270	60,740
Italy	42,734	43,239	43,626	46,119	46,360	47,704	48,576	50,732	52,372	58,253
Mexico	22,931	22,346	23,290	23,403	23,403	24,151	29,346	32,093	35,079	39,298
U.K.	30,142	28,199	28,295	29,306	29,282	31,063	32,613	34,436	35,814	37,651
Turkey	29,792	30,187	31,364	34,654	35,698	37,795	39,811	39,478	30,289	37,601
Germany	24,884	24,220	26,875	28,374	30,411	31,545	32,999	34,970	35,555	* 37,452
Thailand	14,584	14,150	15,936	19,230	22,354	26,547	24,810	29,923	32,530	35,381
Austria	21,935	21,355	22,004	23,012	24,151	24,813	25,291	26,728	28,121	* 29,460
Japan	8,351	6,790	8,611	6,219	8,358	10,364	13,413	19,737	24,040	28,691
Hong Kong	17,319	16,926	20,085	22,316	23,770	25,661	27,770	26,686	26,553	27,885
S. Korea	6,891	7,818	8,798	9,795	11,140	12,176	14,202	13,232	17,242	13,336

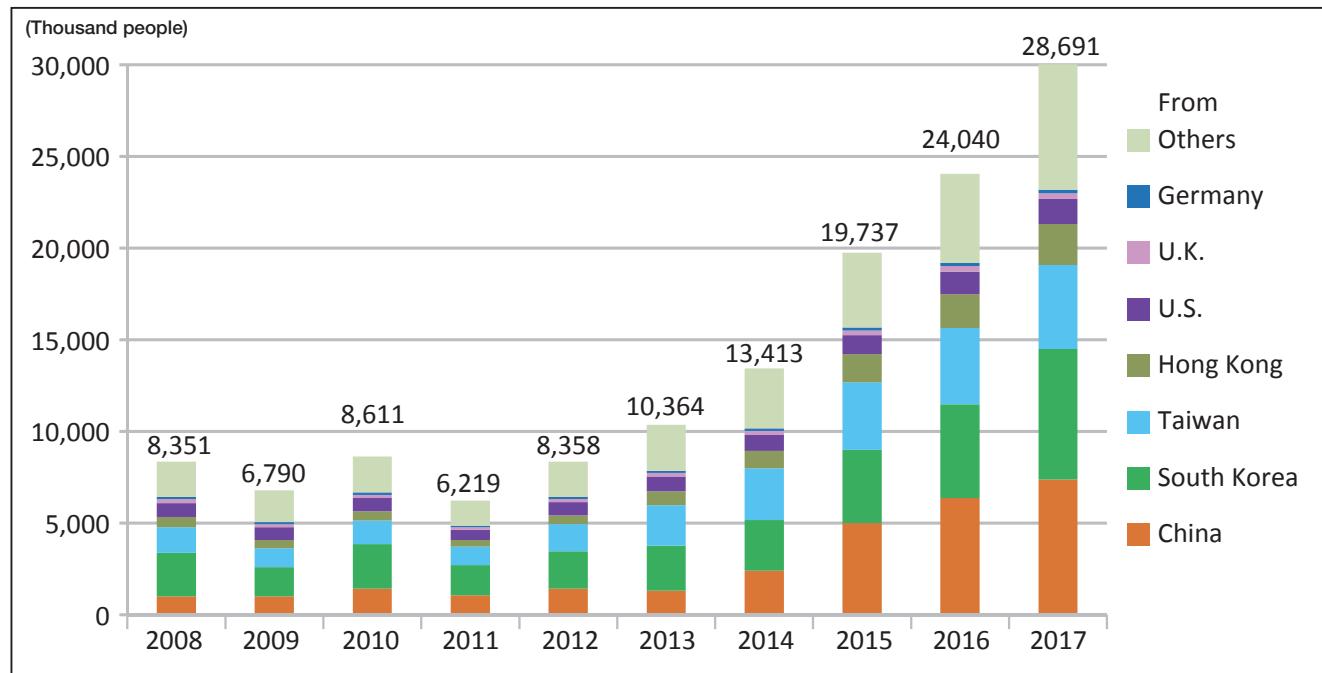
Notes: 2017 figures are estimates. US refers to 2016. \*International tourists arrivals at collective tourism establishments.

South Korea and Japan indicate arrivals of non-resident visitors, including same-day visitors. All other countries indicate arrivals of non-resident overnight visitors (tourists).

Source: The World Tourism Organization (UNWTO) <http://www.e-unwto.org/toc/unwtotfb/current>

## 4-2 Foreign Visitors to Japan

訪日外客数

Source: Japan National Tourism Organization [https://www.jnto.go.jp/jpn/statistics/visitor\\_trends/index.html](https://www.jnto.go.jp/jpn/statistics/visitor_trends/index.html)

## Foreign Visitors to Japan

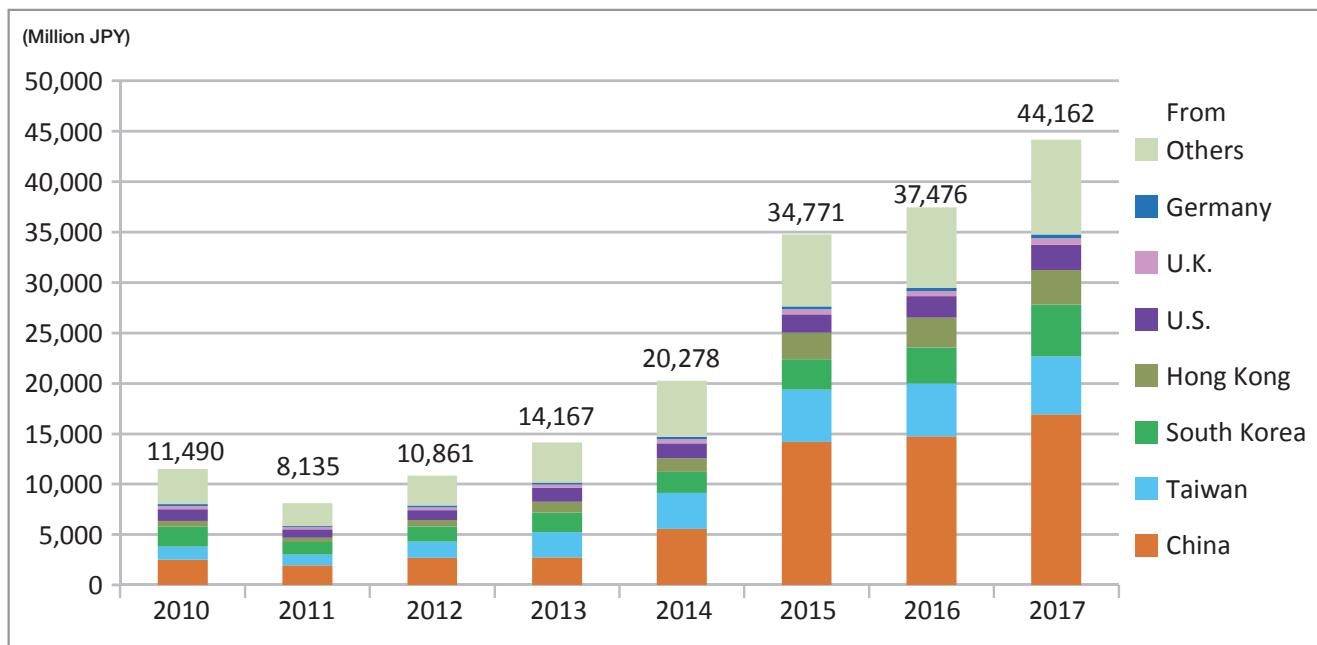
(Thousand people)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
China	1,000	1,006	1,413	1,043	1,425	1,314	2,409	4,994	6,374	7,356
S. Korea	2,382	1,587	2,440	1,658	2,043	2,456	2,755	4,002	5,090	7,140
Taiwan	1,390	1,024	1,268	994	1,466	2,211	2,830	3,677	4,168	4,564
Hong Kong	550	450	509	365	482	746	926	1,524	1,839	2,232
U.S.	768	700	727	566	717	799	892	1,033	1,243	1,375
U.K.	207	181	184	140	174	192	220	258	292	310
Germany	126	111	124	81	109	122	140	163	183	196
Others	1,926	1,731	1,946	1,372	1,943	2,524	3,241	4,086	4,851	5,518
Total	8,351	6,790	8,611	6,219	8,358	10,364	13,413	19,737	24,040	28,691

Source: Japan National Tourism Organization [https://www.jnto.go.jp/jpn/statistics/visitor\\_trends/index.html](https://www.jnto.go.jp/jpn/statistics/visitor_trends/index.html)

## 4-3 Travel Spending by Foreign Travelers in Japan

訪日外国人旅行消費額



Notes: Figures exclude the payments to national carriers for international transport. 2010 result is based on the average value of it's April to December.  
Source: Japan Tourism Agency <http://www.mlit.go.jp/kankochosiryou/toukei/syouthityousa.html>

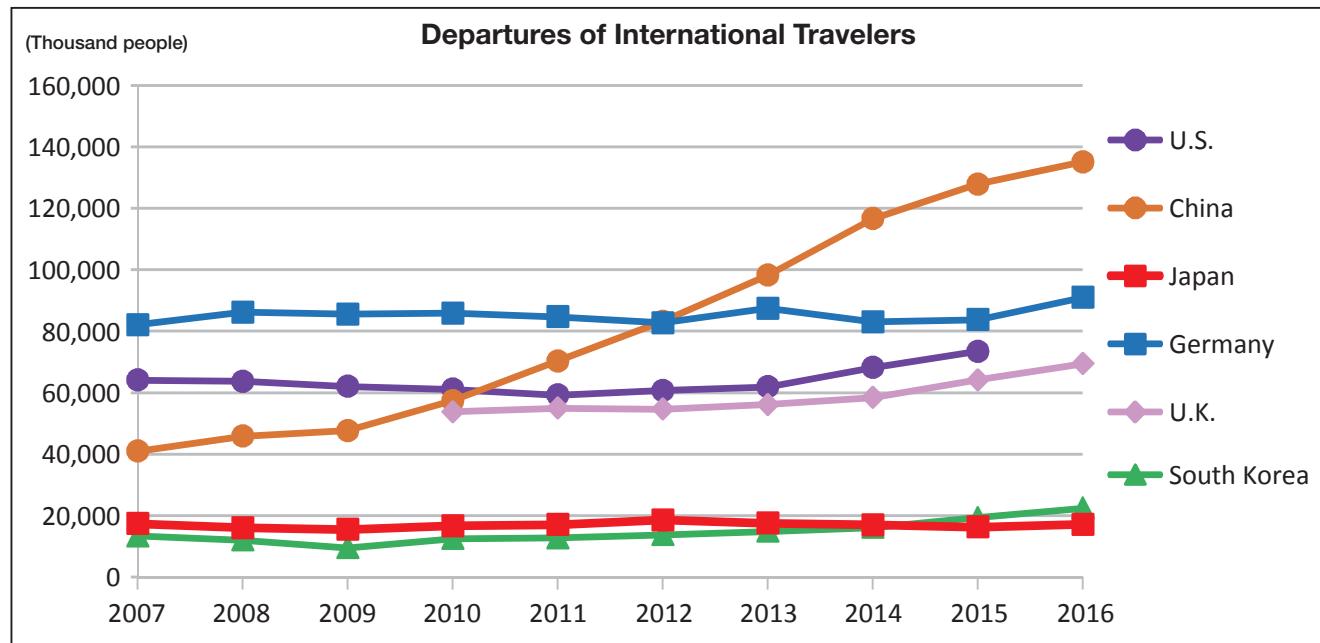
## Travel Spending by Foreign Travelers in Japan

	2010	2011	2012	2013	2014	2015	2016	2017
China	2,498	1,964	2,688	2,759	5,583	14,174	14,754	16,947
Taiwan	1,318	1,059	1,648	2,475	3,544	5,207	5,245	5,744
S. Korea	1,973	1,254	1,466	1,978	2,090	3,008	3,577	5,126
Hong Kong	593	430	655	1,054	1,370	2,627	2,947	3,416
U.S.	1,159	813	979	1,362	1,475	1,814	2,130	2,503
U.K.	296	222	283	329	412	545	532	669
Germany	200	112	164	190	209	278	313	356
Others	3,453	2,281	2,978	4,020	5,595	7,118	7,978	9,401
Total	11,490	8,135	10,861	14,167	20,278	34,771	37,476	44,162

Notes: Figures exclude the payments to national carriers for international transport. 2010 result is based on the average value of it's April to December.  
Source: Japan Tourism Agency <http://www.mlit.go.jp/kankochosiryou/toukei/syouthityousa.html>

## 4-4 Outbound Tourism

外国旅行者数



Notes: South Korea and Japan include departures of same-day visitors (excursionists). All other countries indicate departures of overnight tourists.

Source: The World Tourism Organization (UNWTO) <http://www.e-unwto.org/toc/unwtotfb/current>

(Thousand people)

### Departures of International Travelers

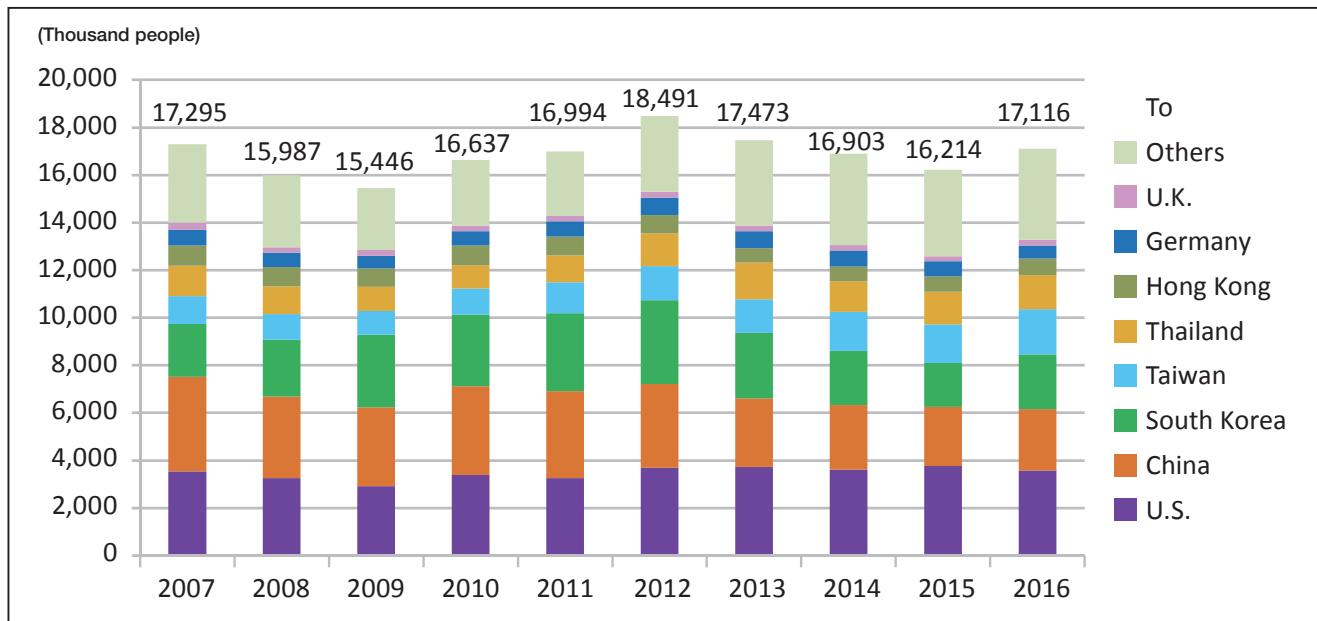
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
China	40,954	45,844	47,656	57,386	70,250	83,182	98,185	116,593	127,860	135,130
Germany	82,099	86,201	85,547	85,872	84,692	82,729	87,459	83,008	83,737	90,966
U.S.	64,049	63,653	62,051	61,061	59,209	60,697	61,874	68,176	73,453	N/A
U.K.	N/A	N/A	N/A	53,759	54,946	54,604	56,088	58,364	64,165	69,375
Russia	34,285	36,538	34,276	39,323	43,726	47,813	54,069	45,889	34,550	31,659
Canada	25,163	27,034	26,204	28,680	30,450	32,276	32,971	33,518	32,267	31,278
Italy	27,734	28,284	29,060	29,823	29,295	28,810	27,798	28,460	29,040	30,849
France	28,103	25,506	25,140	25,041	26,155	25,317	26,062	27,919	26,648	26,483
Ukraine	17,335	15,499	15,334	17,180	19,773	21,433	23,761	22,438	23,142	24,668
India	9,783	10,868	11,067	12,988	13,994	14,920	16,626	18,330	20,376	21,872
Saudi Arabia	4,126	4,087	6,032	17,827	15,281	18,671	19,154	19,824	20,819	21,118
Mexico	15,257	14,527	14,104	14,334	14,799	15,581	15,911	18,261	19,603	20,223
<b>Japan</b>	<b>17,295</b>	<b>15,987</b>	<b>15,446</b>	<b>16,637</b>	<b>16,994</b>	<b>18,491</b>	<b>17,473</b>	<b>16,903</b>	<b>16,214</b>	<b>17,116</b>
S. Korea	13,325	11,996	9,494	12,488	12,694	13,737	14,846	16,081	19,310	22,383

Notes: South Korea and Japan include departures of same-day visitors (excursionists). All other countries indicate departures of overnight tourists.

Source: The World Tourism Organization (UNWTO) <http://www.e-unwto.org/toc/unwtotfb/current>

## 4-5 Japanese Outbound Travelers

日本人出国者数



Note: China, S.Korea, Taiwan and U.K. figures include same-day visitors.

Source: Japan National Tourism Organization [https://www.jnto.go.jp/jpn/statistics/visitor\\_trends/index.html](https://www.jnto.go.jp/jpn/statistics/visitor_trends/index.html)

## Japanese Outbound Travelers

(Thousand people)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
U.S.	3,531	3,250	2,918	3,386	3,250	3,698	3,730	3,620	3,758	3,577
China	3,977	3,446	3,317	3,731	3,658	3,518	2,878	2,718	2,498	2,587
S. Korea	2,236	2,378	3,053	3,023	3,289	3,519	2,748	2,280	1,838	2,298
Taiwan	1,166	1,087	1,001	1,080	1,295	1,432	1,422	1,635	1,627	1,896
Thailand	1,278	1,154	1,004	994	1,128	1,374	1,536	1,268	1,382	1,440
Hong Kong	846	817	780	824	787	774	608	636	633	693
Germany	662	598	538	605	643	734	712	671	647	545
U.K.	308	239	235	223	237	243	225	222	194	246
Others	3,291	3,019	2,599	2,771	2,708	3,198	3,615	3,853	3,637	3,835
Total	17,295	15,987	15,446	16,637	16,994	18,491	17,473	16,903	16,214	17,116

Note: China, S.Korea, Taiwan and U.K. figures include same-day visitors.

Source: Japan National Tourism Organization [https://www.jnto.go.jp/jpn/statistics/visitor\\_trends/index.html](https://www.jnto.go.jp/jpn/statistics/visitor_trends/index.html)

## 4-6 Foreign Students by Destination

各国の留学生受入れ数

(Number of foreign and international students in tertiary education, by country of origin and destination)

(Year 2016)

to Japan		to U.S.		to U.K.		to Germany		to China		to South Korea	
from	students	from	students	from	students	from	students	from	students	from	students
1 China	76,537	1 China	309,837	1 China	89,318	1 China	25,464			1 China	38,568
2 Vietnam	19,152	2 India	135,733	2 Malaysia	17,360	2 India	11,739			2 Vietnam	3,432
3 S. Korea	12,951	3 S. Korea	60,454	3 Hong Kong	16,717	3 Austria	10,027			3 Mongolia	2,259
4 Nepal	8,425	4 Saudi Arabia	58,385	4 India	16,655	4 Russia	9,711			4 Japan	1,416
5 Indonesia	2,854	5 Canada	28,255	5 Nigeria	16,072	5 France	6,967			5 U.S.	1,266
								N/A			
6 Thailand	2,691	6 Vietnam	22,172	6 U.S.	15,654	6 Cameroon	6,743			6 Uzbekistan	1,074
7 Malaysia	2,245	7 Mexico	17,032	7 Germany	12,963	13 U.S.	5,057			7 Indonesia	948
8 U.S.	2,117	8 Japan	15,437	8 Italy	12,086	14 S. Korea	4,343			8 Pakistan	878
15 Germany	622	12 U.K.	10,279	22 S. Korea	5,024	31 U.K.	2,059			36 Germany	91
21 U.K.	391	21 Germany	7,215	37 Japan	2,944	34 Japan	1,797			41 U.K.	84
Total	143,457	Total	971,417	Total	432,001	Total	244,575	Total	137,527	Total	61,888

Source: OECD <https://stats.oecd.org/>

## 4-7 Students Studying Abroad

各国の海外留学生数

(Number of outbound internationally mobile tertiary students studying abroad, by country of origin)

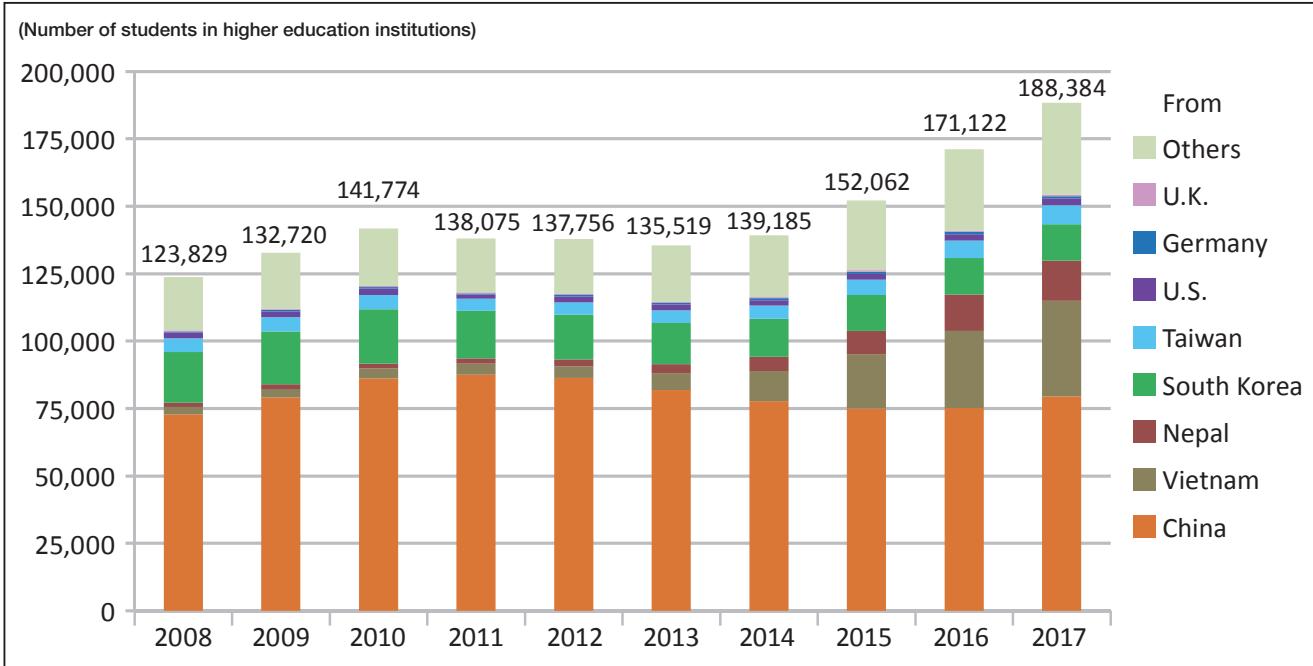
(Year 2017)

1	China	847,259	11	U.S.	68,580	31	U.K.	33,109
2	India	278,383	12	Malaysia	64,655	35	Japan	30,850
3	Germany	117,921	13	Italy	62,180			
4	S. Korea	108,608	14	Bangladesh	60,390			
5	Nigeria	95,619	15	Russia	56,915			
6	France	90,708	16	Pakistan	51,894			
7	Kazakhstan	89,660	17	Iran	51,082			
8	Saudi Arabia	85,277	18	Canada	50,506			
9	Ukraine	76,181	19	Turkmenistan	47,878			
10	Vietnam	70,328	20	Indonesia	46,232			

Source: UNESCO Institute of Statistics <http://data UIS.unesco.org/Index.aspx?queryid=172>

## 4-8 Foreign Students in Japan

日本への留学生

Source: Japan Student Services Organization [http://www.jasso.go.jp/statistics/intl\\_student/ichiran.html](http://www.jasso.go.jp/statistics/intl_student/ichiran.html)

## Foreign Students in Japan

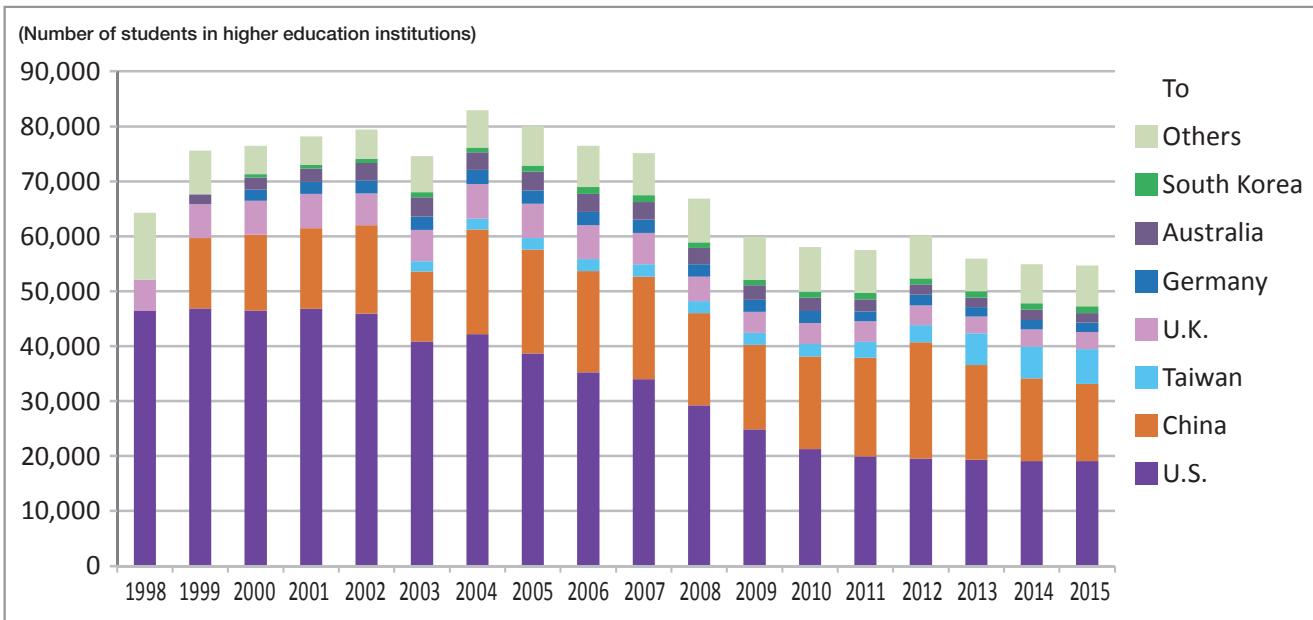
(Number of students in higher education institutions)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
China	72,766	79,082	86,173	87,533	86,324	81,884	77,792	74,921	75,262	79,502
Vietnam	2,873	3,199	3,597	4,033	4,373	6,290	11,174	20,131	28,579	35,489
Nepal	1,476	1,628	1,829	2,016	2,451	3,188	5,291	8,691	13,456	14,850
S. Korea	18,862	19,605	20,202	17,640	16,651	15,304	13,940	13,397	13,571	13,538
Taiwan	5,082	5,332	5,297	4,571	4,617	4,719	4,971	5,610	6,401	6,994
U.S.	2,024	2,230	2,348	1,456	2,133	2,083	1,975	2,223	2,428	2,516
Germany	479	450	554	393	566	599	674	804	836	831
U.K.	400	427	452	364	429	452	454	426	477	563
Others	19,867	20,767	21,322	20,069	20,212	21,000	22,914	25,859	30,112	34,101
Total	123,829	132,720	141,774	138,075	137,756	135,519	139,185	152,062	171,122	188,384

Source: Japan Student Services Organization [http://www.jasso.go.jp/statistics/intl\\_student/ichiran.html](http://www.jasso.go.jp/statistics/intl_student/ichiran.html)

## 4-9 Overseas Japanese in Higher Education Institutions

海外高等教育機関への日本人留学生



Sources: Ministry of Education, Culture, Sports, Science and Technology [http://www.mext.go.jp/a\\_menu/koutou/ryugaku/1345878.htm](http://www.mext.go.jp/a_menu/koutou/ryugaku/1345878.htm)  
 Institute of International Education (IIE) <https://www.iie.org/Research-and-Insights/Open-Doors#.V1k6OCZJn6S>  
 OECD <http://www.oecd.org/education/education-at-a-glance/>

## Overseas Japanese in Higher Education Institutions

(Number of students)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
U.S.	46,406	46,872	46,497	46,810	45,960	40,835	42,215	38,712	35,282	33,974	29,264	24,842	21,290	19,966	19,568	19,334	19,064	19,060
China	N/A	12,784	13,806	14,692	16,084	12,765	19,059	18,874	18,363	18,640	16,733	15,409	16,808	17,961	21,126	17,226	15,057	14,085
Taiwan	N/A	N/A	N/A	N/A	N/A	1,825	1,879	2,126	2,188	2,297	2,182	2,142	2,302	2,861	3,097	5,798	5,816	6,319
U.K.	5,686	6,150	6,163	6,206	5,741	5,729	6,395	6,179	6,200	5,706	4,465	3,871	3,851	3,705	3,633	3,071	3,089	3,098
Germany	N/A	N/A	2,040	2,182	2,317	2,438	2,547	2,470	2,377	2,385	2,234	2,140	2,135	1,867	1,955	1,658	1,777	1,756
Australia	N/A	1,796	2,200	2,407	3,271	3,462	3,172	3,380	3,305	3,249	2,974	2,701	2,413	2,117	1,855	1,732	1,817	1,672
S. Korea	N/A	N/A	613	697	721	938	914	1,106	1,212	1,235	1,062	989	1,147	1,190	1,107	1,154	1,212	1,286
Others	12,192	7,984	5,145	5,157	5,361	6,559	6,764	7,176	7,565	7,670	7,919	7,829	8,114	7,834	7,797	5,973	7,080	7,400
Total	64,284	75,586	76,464	78,151	79,455	74,551	82,945	80,023	76,492	75,156	66,833	59,923	58,060	57,501	60,138	55,946	54,912	54,676

Notes: U.S.: Foreign students are comprised of students that are enrolled in U.S. higher education institutions who do not have U.S. citizenship, including permanent residents.

China: Foreign students are comprised of students with a student visa (study period is 180 days or more) or visitor visa (study period is less than 180 days) who are enrolled in Chinese higher education institutions.

Taiwan: Foreign students are comprised of students who are enrolled in Taiwanese higher education institutions, including short-term students.

Others: From 2013, foreign students are comprised of students in higher education institutions who moved from a previous country of residence or origin to another country for the purpose of studying abroad for a degree; does not include short-term students such as those in exchange programs.

Until 2012 statistics, foreign students are comprised of students who are not citizens of the host country.

Sources: Ministry of Education, Culture, Sports, Science and Technology [http://www.mext.go.jp/a\\_menu/koutou/ryugaku/1345878.htm](http://www.mext.go.jp/a_menu/koutou/ryugaku/1345878.htm)

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OECD <http://www.oecd.org/education/education-at-a-glance/>

## 4-10 University Rankings

大学ランキング

## The Times Higher Education World University Rankings

(2018/19)

	Institution	Country
1	University of Oxford	U.K.
2	University of Cambridge	U.K.
3	Stanford University	U.S.
4	Massachusetts Institute of Technology	U.S.
5	California Institute of Technology	U.S.
6	Harvard University	U.S.
7	Princeton University	U.S.
8	Yale University	U.S.
9	Imperial College London	U.K.
10	University of Chicago	U.S.

	Institution	Country
11	ETH Zurich-Swiss Federal Institute of Technology Zurich	Switzerland
12	Johns Hopkins University	U.S.
12	University of Pennsylvania	U.S.
14	University College London	U.K.
15	University of California, Berkeley	U.S.
16	Columbia University	U.S.
17	University of California, Los Angeles	U.S.
18	Duke University	U.S.
19	Cornell University	U.S.
20	University of Michigan	U.S.
42	The University of Tokyo	Japan
65	Kyoto University	Japan

Source: Times Higher Education World University Rankings  
<http://www.thewur.com>

## TOEFL iBT Total Score Means

(Year 2017)

## &lt;AFRICA&gt;

Botswana	88
Mauritius	95
S. Africa	98
Zimbabwe	88

## &lt;EUROPE&gt;

Austria	100
Germany	98
Ireland	101
Netherlands	100
U.K.	96

## &lt;AMERICAS&gt;

Bahamas	94
Canada	95
Trinidad and Tobago	96
U.S.	89

## &lt;ASIA/PACIFIC REGION&gt;

China	79
India	94
Japan	71
S. Korea	83
Singapore	97
New Zealand	95

## &lt;MIDDLE EAST&gt;

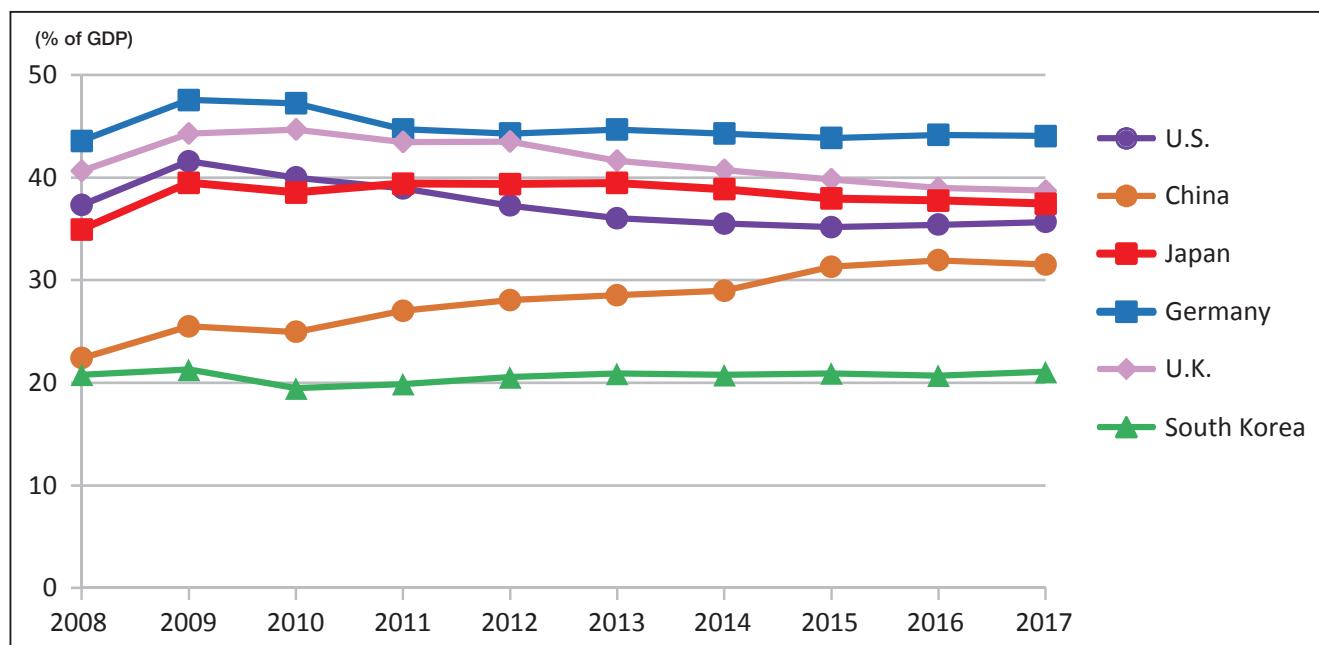
Egypt	86
Israel	91
Lebanon	89

Notes: The score ranges from 0 to 120. Countries refer to the country of birth. Because of the unreliability of statistics based on small samples, means are not reported for subgroups of less than 30.

Source: Educational Testing Service <https://www.ets.org/toefl/research/>

## 5-1 General Government Spending to GDP

一般政府支出(対GDP比)



Note: Total expenditure consists of total expense and the net acquisition of nonfinancial assets.

Source: IMF <https://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

## General Government Spending to GDP

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	37.3	41.6	40.0	39.0	37.3	36.0	35.5	35.2	35.4	35.7
China	22.4	25.5	25.0	27.0	28.1	28.5	29.0	31.3	31.9	31.5
Japan	35.0	39.5	38.5	39.4	39.4	39.5	38.9	38.0	37.8	* 37.5
Germany	43.6	47.6	47.3	44.7	44.3	44.7	44.3	43.9	44.2	44.1
U.K.	40.7	44.3	44.7	43.5	43.5	41.7	40.8	39.8	39.0	38.7
S. Korea	20.8	21.3	19.5	19.9	20.6	20.9	20.8	20.9	20.7	21.1

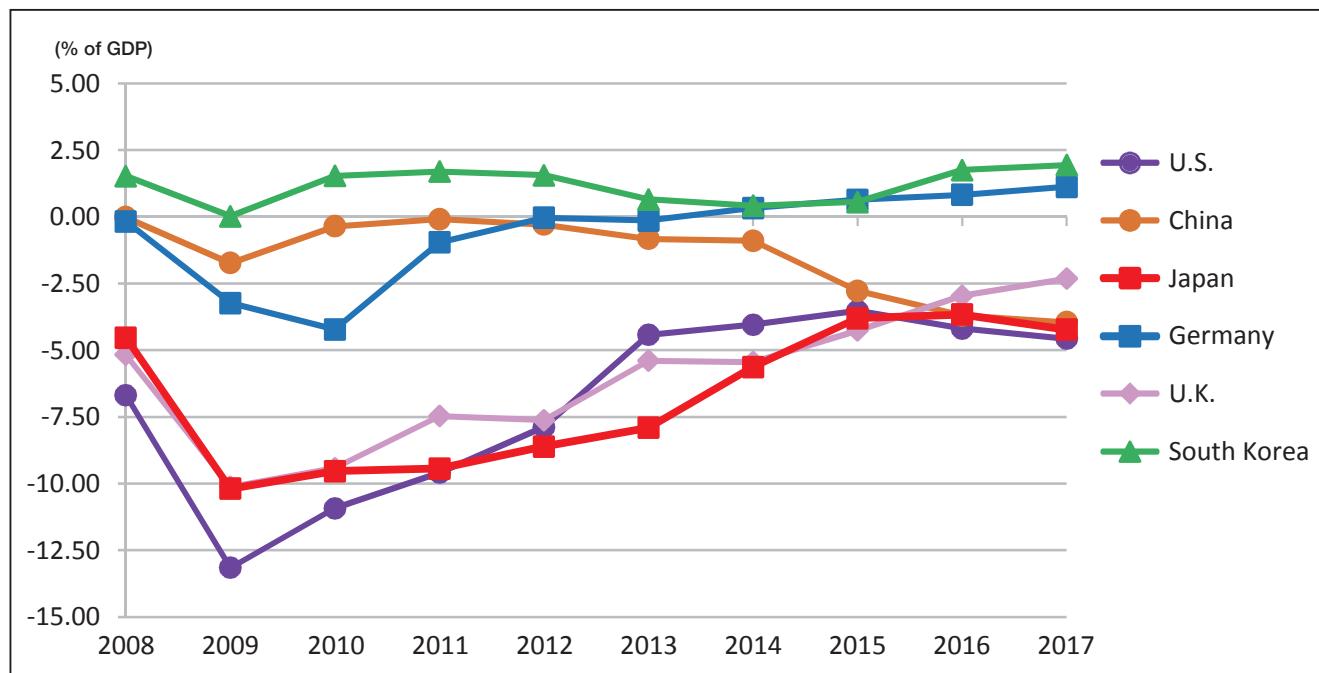
\* Estimate

Note: Total expenditure consists of total expense and the net acquisition of nonfinancial assets.

Source: IMF <https://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

## 5-2 Government Budget Balance to GDP

財政収支(対GDP比)



Note: Government budget balance is net lending/borrowing. Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

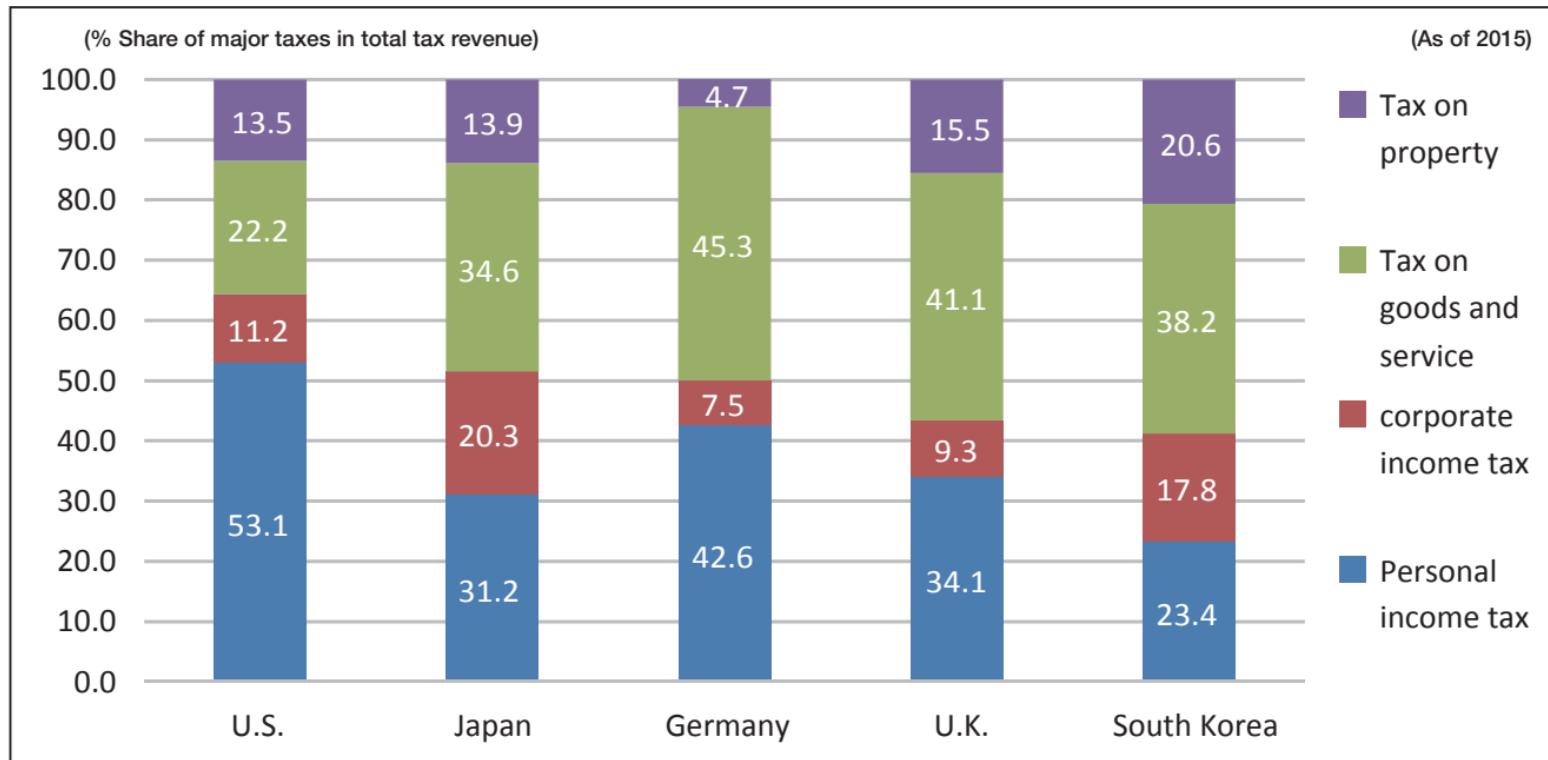
## Government Budget Balance to GDP

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	-6.68	-13.15	-10.93	-9.59	-7.88	-4.42	-4.05	-3.53	-4.19	-4.58
China	-0.03	-1.74	-0.36	-0.10	-0.30	-0.83	-0.91	-2.79	-3.70	-3.95
Japan	<b>-4.53</b>	<b>-10.19</b>	<b>-9.53</b>	<b>-9.44</b>	<b>-8.61</b>	<b>-7.91</b>	<b>-5.64</b>	<b>-3.80</b>	<b>-3.66</b>	<b>* -4.23</b>
Germany	-0.18	-3.24	-4.22	-0.96	-0.03	-0.14	0.33	0.64	0.82	1.12
U.K.	-5.17	-10.12	-9.42	-7.47	-7.62	-5.40	-5.44	-4.26	-2.96	-2.33
S. Korea	1.52	0.02	1.53	1.69	1.56	0.65	0.42	0.55	1.75	1.94

\* Estimate Source: IMF <http://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx>

## 5-3 Tax Revenue Structure

税収構成比



Note: Personal income tax includes capital gains and income gains.

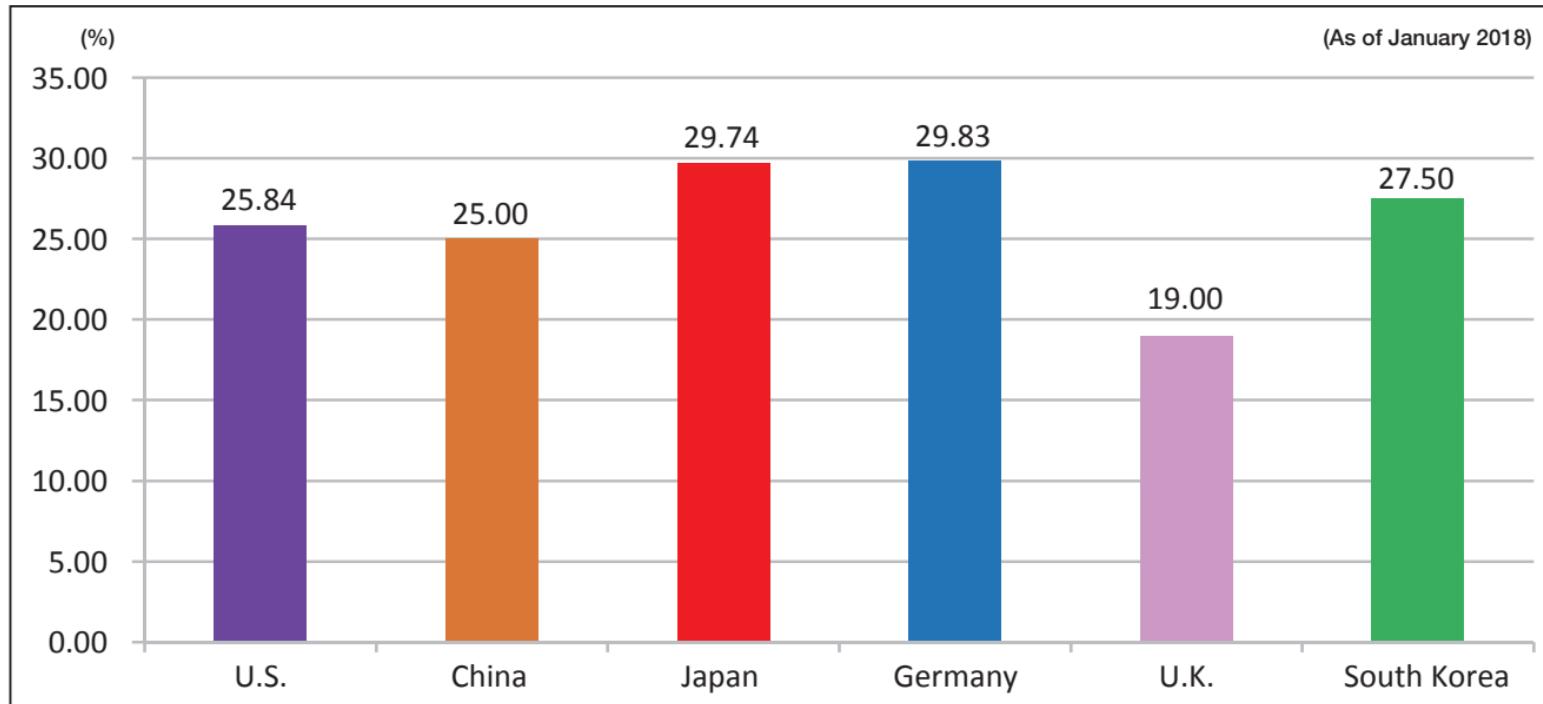
Source: Ministry of Finance [https://www.mof.go.jp/tax\\_policy/summary/condition/a03.htm](https://www.mof.go.jp/tax_policy/summary/condition/a03.htm)



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## 5-4 Effective Corporate Tax Rates

法人実効税率



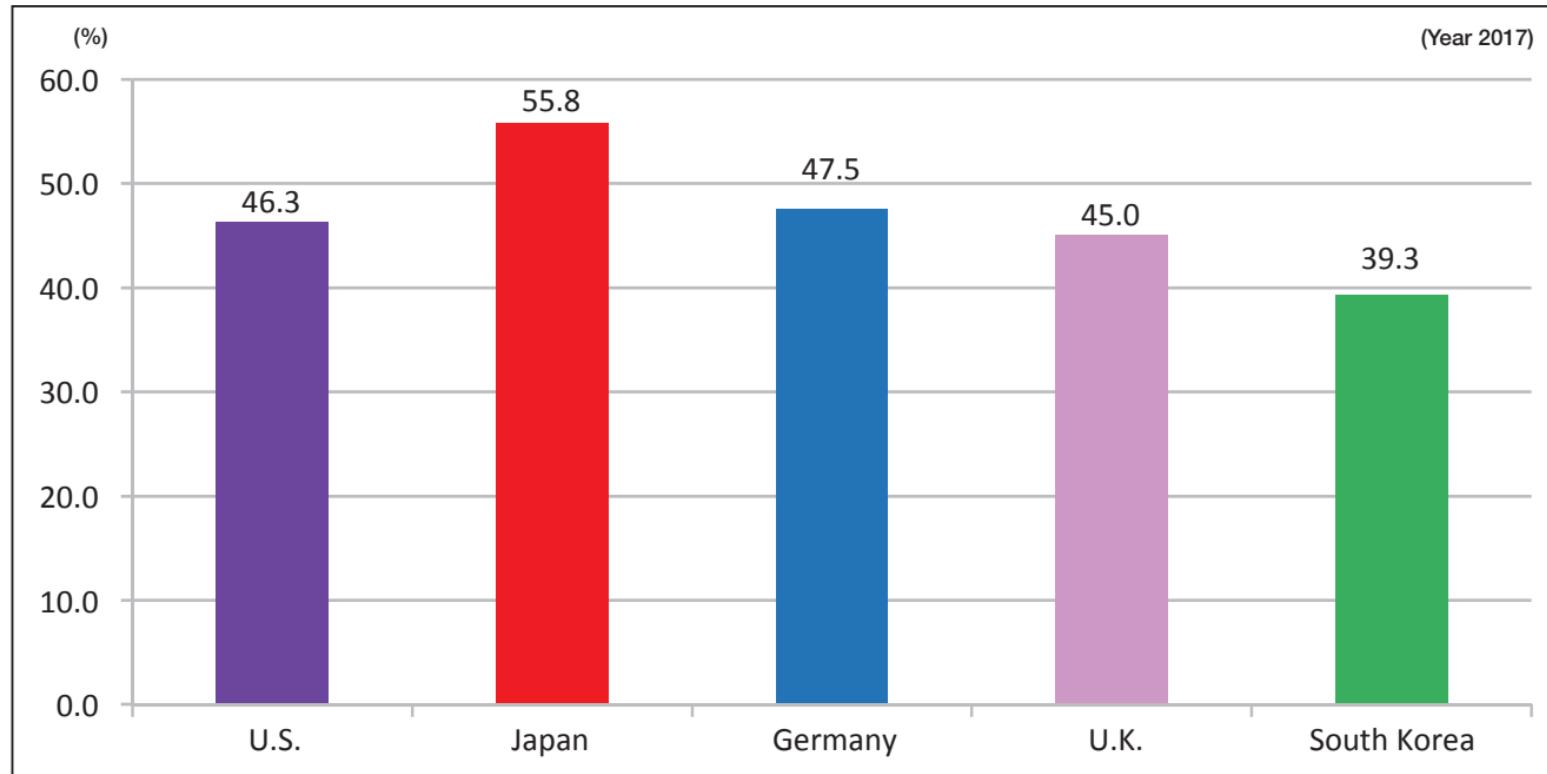
Notes: U.S. utilizes the sub-central rate, a weighted average of state corporate income tax rates. Japan and the U.K. have a non-calendar tax year and these rates are as of April 2018.

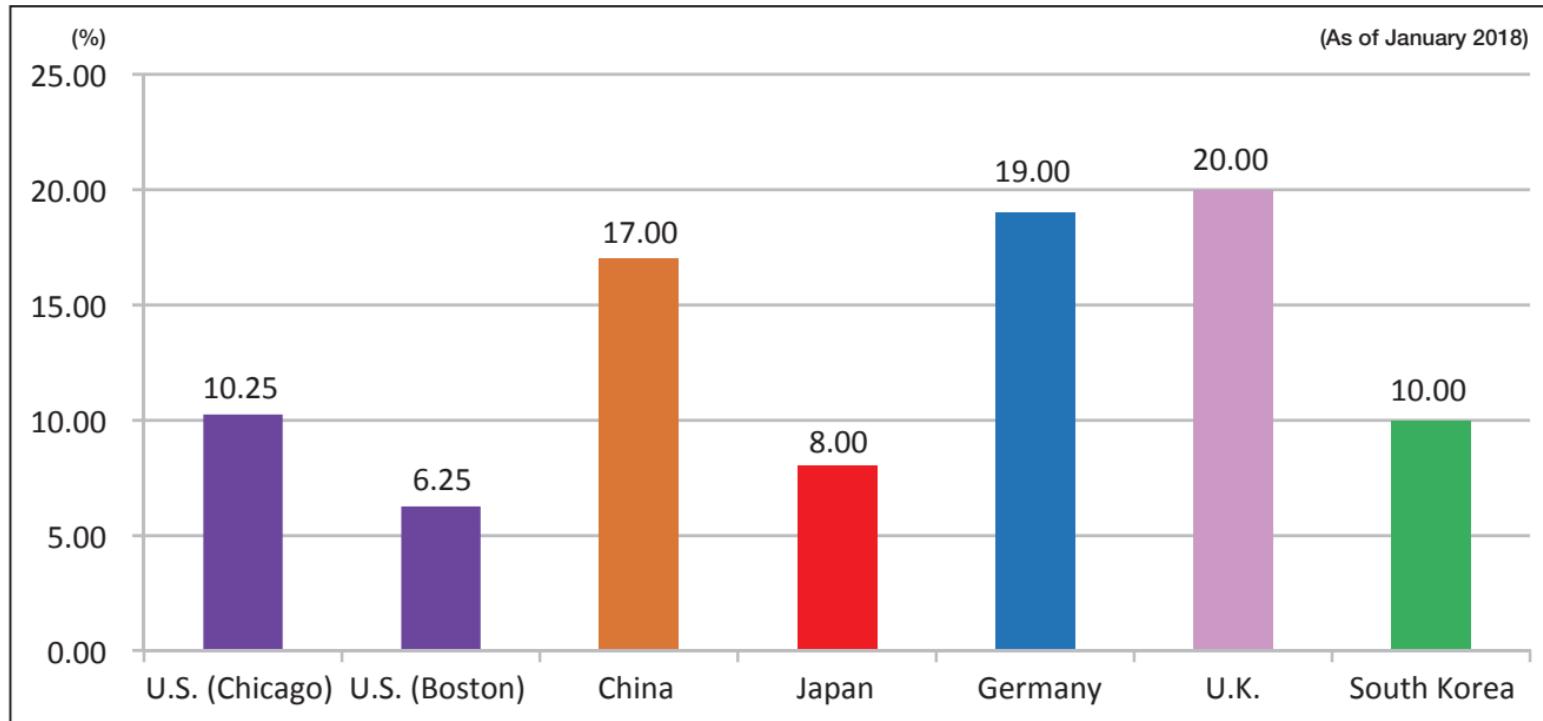
Sources: OECD <http://www.oecd.org/tax/tax-policy/tax-database.htm>

Ministry of Finance [https://www.mof.go.jp/tax\\_policy/summary/corporation/c01.htm](https://www.mof.go.jp/tax_policy/summary/corporation/c01.htm)

## 5-5 Top Marginal Personal Income Tax Rates

所得税最高税率

Source: OECD <http://www.oecd.org/tax/tax-policy/tax-database.htm>



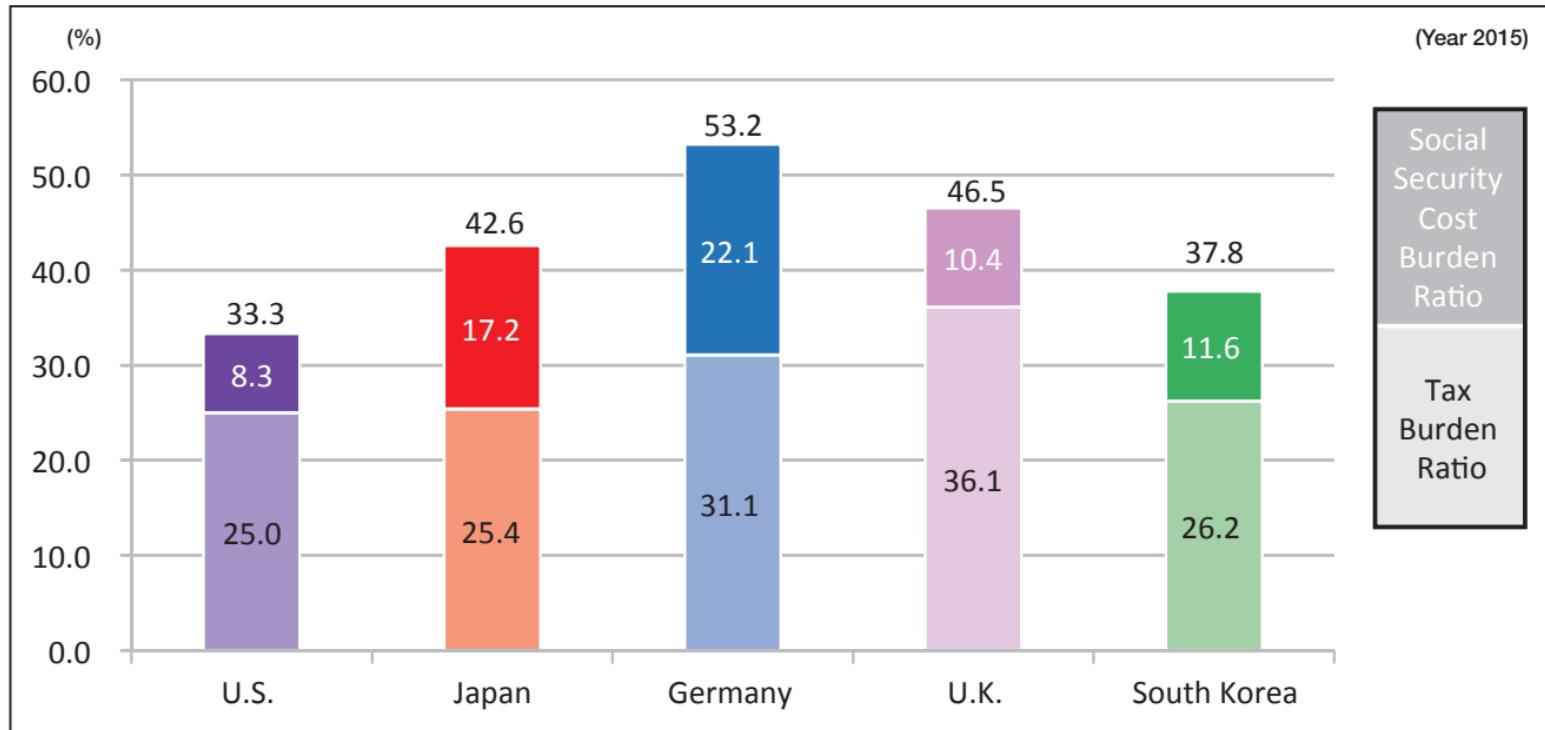
Note: U.S. rates are as of July, 2017.

Sources: Ministry of Finance [https://www.mof.go.jp/tax\\_policy/summary/itn\\_comparison/j04.htm](https://www.mof.go.jp/tax_policy/summary/itn_comparison/j04.htm)

Tax Foundation <https://taxfoundation.org/sales-tax-rates-major-cities-midyear-2017/>

## 5-7 National Burden Ratio

国民負担率



Note: National burden ratio is the proportion of tax and social security burden to national income.

Source: Ministry of Finance [https://www.mof.go.jp/tax\\_policy/summary/condition/a04.htm](https://www.mof.go.jp/tax_policy/summary/condition/a04.htm)

## 5-8 Gross Domestic Expenditure on R&amp;D by Source

各国の研究開発投資(拠出元別)

(Year 2016)

(Million USD, % by Sector)

	Total	Business enterprise		Government		Higher education		Others	
U.S.	DP 511,089	D 318,527	(62.3%)	DP 128,203	(25.1%)	DP 18,686	(3.7%)	45,673	(8.9%)
China	451,201	343,178	(76.1%)	90,397	(20.0%)	N/A		17,626	(3.9%)
Japan	168,645	131,691	(78.1%)	* 25,325	(15.0%)	* 9,149	(5.4%)	2,480	(1.5%)
Germany	118,159	77,064	(65.2%)	33,702	(28.5%)	N/A		7,393	(6.3%)
U.K.	45,345	22,200	(49.0%)	12,546	(27.7%)	621	(1.4%)	9,978	(22.0%)
S. Korea	79,354	59,849	(75.4%)	18,000	(22.7%)	508	(0.6%)	997	(1.3%)

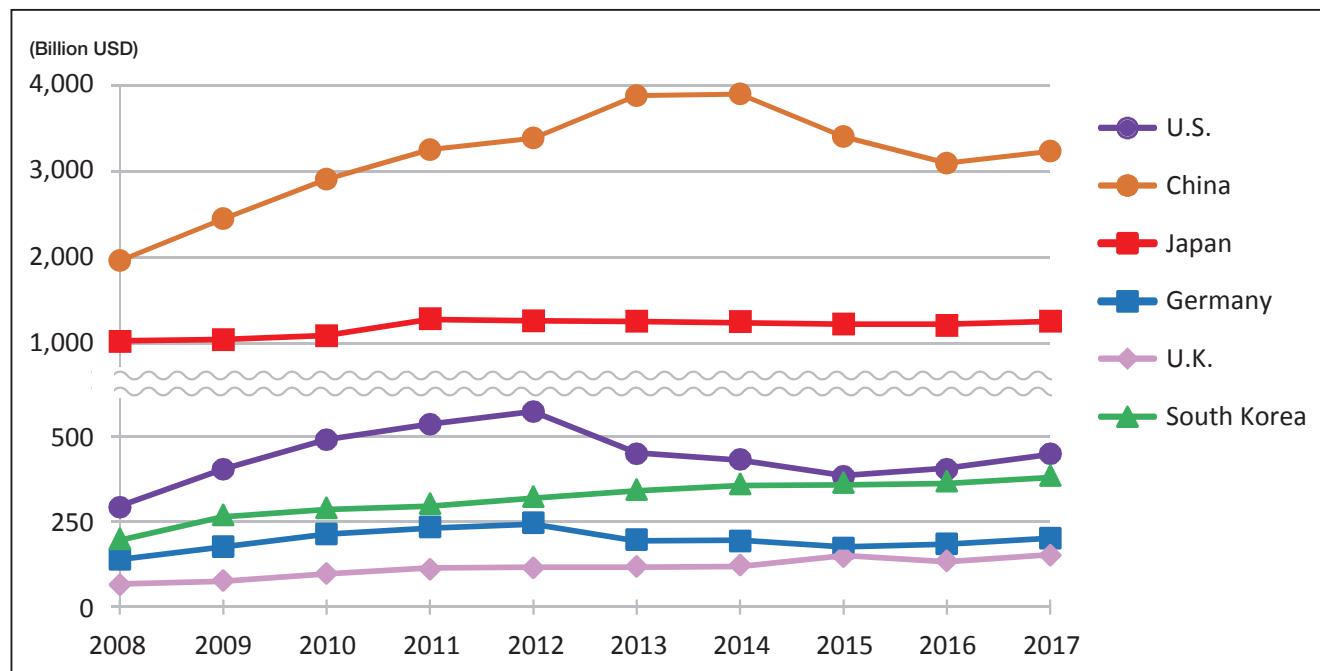
\* Estimate. D Difference in methodology. P Provisional value.

Notes: U.K. data based on 2015. Gross domestic spending on R&amp;D is defined as the total expenditure (current and capital) on R&amp;D carried out by all resident companies, research institutes, university and government laboratories, etc., in a country.

Source: OECD [https://stats.oecd.org/Index.aspx?DataSetCode=GERD\\_SOF](https://stats.oecd.org/Index.aspx?DataSetCode=GERD_SOF)

## 5-9 Foreign Exchange Reserves

外貨準備高



Note: Includes gold. Source: World Bank <http://data.worldbank.org/indicator/FI.RES.TOTL.CD>

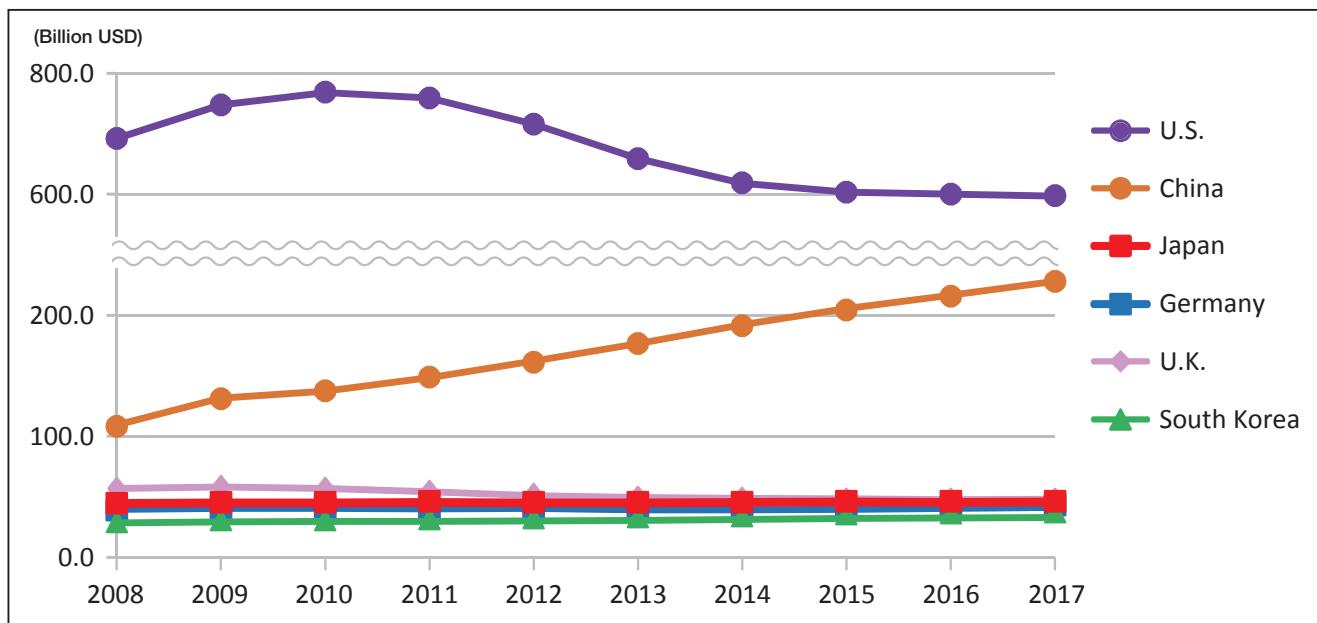
## Foreign Exchange Reserves

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	294	404	489	537	574	449	434	384	406	451
China	1,966	2,453	2,910	3,255	3,388	3,880	3,900	3,405	3,098	3,236
Japan	1,031	1,052	1,096	1,296	1,268	1,267	1,261	1,233	1,217	1,264
Germany	139	179	216	234	249	199	193	174	184	200
U.K.	65	79	98	110	117	119	124	148	135	151
S. Korea	202	270	292	307	328	346	363	367	370	389

Note: Includes gold. Source: World Bank <http://data.worldbank.org/indicator/FI.RES.TOTL.CD>

## 5-10 Military Expenditure

軍事支出



Notes: Figures are in billion USD at constant 2016 prices and exchange rates. Figures of China are SIPRI estimates.

Source: SIPRI Military Expenditure Database 2018 <https://www.sipri.org/databases/milex>

## Military Expenditure

(Billion USD, % of GDP)

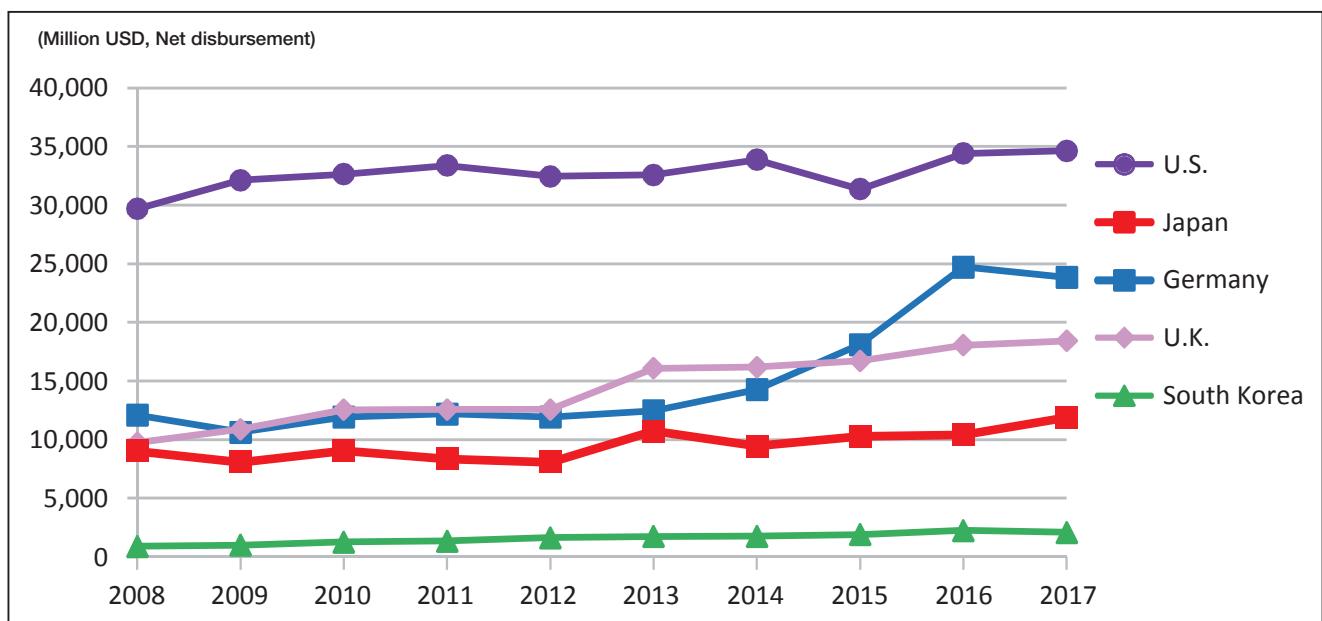
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	692.4	747.9	768.5	759.0	715.8	659.1	618.3	603.6	600.1	597.2
	(4.2%)	(4.6%)	(4.7%)	(4.6%)	(4.2%)	(3.8%)	(3.5%)	(3.3%)	(3.2%)	(3.1%)
China	108.5	131.4	138.0	149.0	161.8	176.9	191.9	204.5	216.0	228.2
	(1.9%)	(2.1%)	(1.9%)	(1.8%)	(1.8%)	(1.9%)	(1.9%)	(1.9%)	(1.9%)	(1.9%)
Japan	44.6	45.4	45.6	46.2	45.7	45.5	45.9	46.8	46.5	46.6
	(0.9%)	(1.0%)	(1.0%)	(1.0%)	(1.0%)	(1.0%)	(1.0%)	(1.0%)	(0.9%)	(0.9%)
Germany	39.5	41.0	41.5	40.3	41.3	38.9	38.7	39.9	41.6	43.0
	(1.3%)	(1.4%)	(1.4%)	(1.3%)	(1.3%)	(1.2%)	(1.2%)	(1.2%)	(1.2%)	(1.2%)
U.K.	57.2	58.3	57.1	54.7	52.3	50.1	48.8	47.9	48.1	48.4
	(2.3%)	(2.4%)	(2.4%)	(2.3%)	(2.2%)	(2.1%)	(2.0%)	(1.9%)	(1.8%)	(1.8%)
S. Korea	29.0	30.9	31.1	31.5	32.3	33.2	34.6	36.0	36.9	37.6
	(2.6%)	(2.7%)	(2.6%)	(2.6%)	(2.6%)	(2.6%)	(2.7%)	(2.6%)	(2.6%)	(2.6%)
World total	1,542.7	1,652.1	1,683.9	1,689.3	1,677.3	1,652.4	1,648.9	1,676.0	1,674.2	1,693.2

Notes: Figures are in billion USD at constant 2016 prices and exchange rates. Figures of China are SIPRI estimates.

Source: SIPRI Military Expenditure Database 2018 <https://www.sipri.org/databases/milex>

## 5-11 ODA (Official Development Assistance)

ODA純支出額



Notes: Net means the total amount disbursed minus payments of interest.

The Republic of Korea became a member of DAC (Development Assistance Committee) as of January 1, 2010.

Source: OECD <https://data.oecd.org/oda/net-oda.htm#indicator-chart>

## ODA (Official Development Assistance)

(Million USD, Net disbursement)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
U.S.	29,678	32,123	32,643	33,395	32,459	32,583	33,881	31,381	34,421	34,638
Japan	9,019	8,074	9,033	8,365	8,074	10,713	9,442	10,263	10,417	11,864
Germany	12,101	10,642	11,938	12,210	11,944	12,469	14,272	18,124	24,736	23,844
U.K.	9,733	10,895	12,551	12,561	12,566	16,078	16,180	16,715	18,053	18,425
S. Korea	890	1,003	1,269	1,351	1,639	1,736	1,756	1,901	2,246	2,100
DAC Total	112,516	114,318	120,598	119,595	115,139	121,529	123,458	130,990	144,921	144,165

Notes: Net means the total amount disbursed minus payments of interest.

The Republic of Korea became a member of DAC(Development Assistance Committee) as of January 1, 2010.

Source: OECD <https://data.oecd.org/oda/net-oda.htm#indicator-chart>

## 5-12 Land Area

国土面積

(Year 2016)

(km<sup>2</sup>)

1	Russia	17,098,246	11	Congo (DRC)	2,344,858	Japan	<b>377,930</b>
2	U.S.	9,833,517	12	Saudi Arabia	2,206,714	Germany	357,386
3	China	9,600,000	13	Greenland	2,166,086	U.K.	242,495
4	Canada	9,093,507	14	Mexico	1,964,375	S. Korea	100,339
5	Brazil	8,515,767	15	Indonesia	1,910,931		
6	Australia	7,692,024	16	Libya	1,676,198		
7	India	3,287,263	17	Iran	1,628,750		
8	Argentina	2,780,400	18	Mongolia	1,564,116		
9	Kazakhstan	2,724,902	19	Peru	1,285,216		
10	Algeria	2,381,741	20	Chad	1,284,000		

Note: Land area refers to total surface area.

Source: UN [https://unstats.un.org/unsd/demographic-social/products/dyb/dyb\\_2016.cshtml](https://unstats.un.org/unsd/demographic-social/products/dyb/dyb_2016.cshtml)

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