



# Main Labor Economic Indicators

January 31, 2023

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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

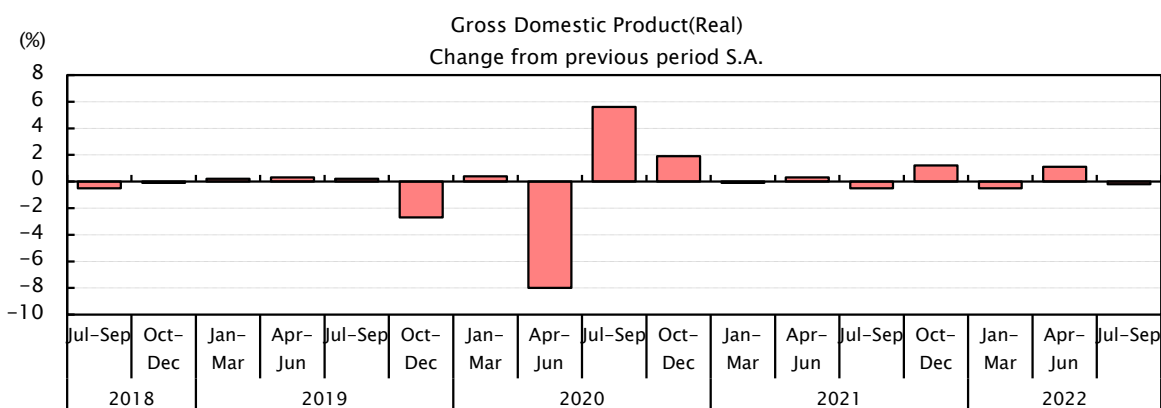
	Gross Domestic Product			Compensation of employees	
	Nominal	Change from previous period	Real	(nominal)	Per capita
			Change from previous period	Annual percent change	Annual percent change
Fiscal year	¥billion	%	%	%	%
2016	544,829.9	0.8	0.8	2.4	0.9
2017	555,712.5	2.0	1.8	2.0	0.5
2018	556,570.5	0.2	0.2	3.2	1.2
2019	556,836.3	0.0	-0.8	2.0	0.8
2020	537,561.5	-3.5	-4.1	-1.5	-0.8
2021	550,530.4	2.4	2.5	2.1	1.8
		(S.A.) %	(S.A.) %	%	%
2018 Jul-Sep	135,294.8	-0.6	-0.5	3.0	0.9
Oct-Dec	144,451.2	-0.3	-0.1	3.5	1.4
2019 Jan-Mar	138,856.9	0.9	0.2	1.8	0.3
Apr-Jun	138,494.2	0.4	0.3	2.1	0.9
Jul-Sep	136,800.1	0.1	0.2	1.8	0.5
Oct-Dec	143,759.7	-2.0	-2.7	2.1	0.9
2020 Jan-Mar	137,782.3	0.7	0.4	1.8	0.6
Apr-Jun	126,671.7	-7.5	-8.0	-2.4	-1.4
Jul-Sep	131,296.9	5.2	5.6	-1.9	-0.8
Oct-Dec	143,331.5	1.7	1.9	-2.1	-1.5
2021 Jan-Mar	136,261.4	-0.0	-0.1	0.6	1.2
Apr-Jun	135,763.2	0.4	0.3	2.8	2.1
Jul-Sep	133,324.6	-0.6	-0.5	2.7	2.1
Oct-Dec	144,030.1	0.9	1.2	1.7	1.9
2022 Jan-Mar	137,412.5	0.2	-0.5	1.2	1.5
Apr-Jun	137,679.6	1.0	1.1	2.1	1.4
Jul-Sep	135,021.2	-0.7	-0.2	1.9	1.4
Source	CAO "SNA(National Accounts of Japan)"			CAO "SNA" MIC "Labour Force Survey"	

NOTES: Benchmark year = 2015

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

Data of number of employees are the compatible time-series data adjusted to the 2020-base benchmark revision.

Quarterly Estimates of GDP: Jul. - Sep. 2022 (The 2nd Preliminary Estimates)

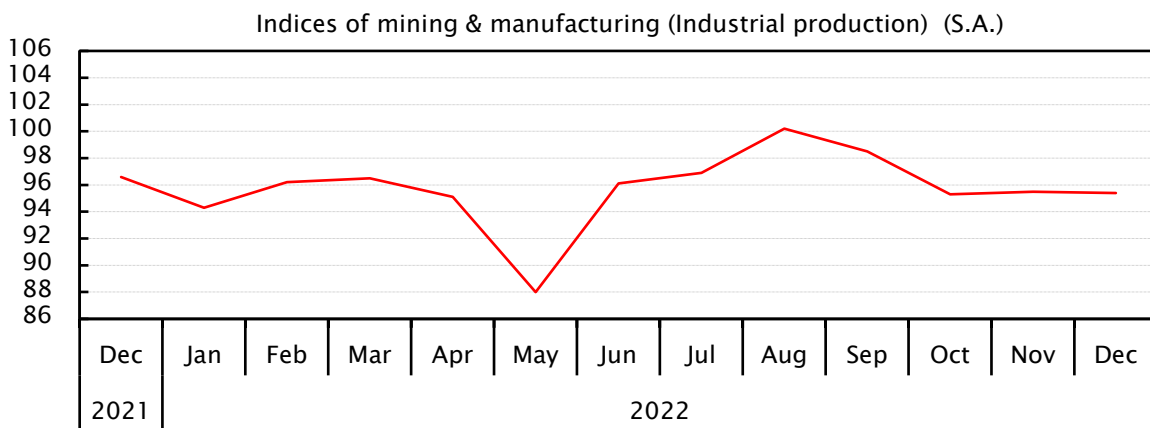


Source: CAO "SNA"

## Industrial Productions, Shipments and Inventories

		Indices of mining & manufacturing				
		Industrial Production		Shipment	Inventory	Inventory Ratio
			Change from previous period			
Calendar year		%				
	2017	103.1	3.1	102.2	98.8	100.6
	2018	104.2	1.1	103.0	100.5	104.6
	2019	101.1	-3.0	100.2	101.7	109.6
	2020	90.6	-10.4	89.6	93.2	124.8
	2021	95.7	5.6	93.7	97.8	112.2
	2022	p 95.6	p -0.1	p 93.4	p 100.9	p 120.1
		(S.A.)	(S.A.)%	(S.A.)	(S.A.)	(S.A.)
2021	Dec	96.6	0.2	94.1	99.9	114.8
2022	Jan	94.3	-2.4	92.7	99.2	116.4
	Feb	96.2	2.0	92.7	101.3	118.7
	Mar	96.5	0.3	93.3	100.9	119.4
	Apr	95.1	-1.5	93.0	98.6	116.0
	May	88.0	-7.5	89.2	97.7	119.6
	Jun	96.1	9.2	93.7	99.6	117.9
	Jul	96.9	0.8	94.8	100.2	122.4
	Aug	100.2	3.4	97.5	100.9	118.7
	Sep	98.5	-1.7	95.1	103.8	124.7
	Oct	95.3	-3.2	93.5	103.3	119.1
	Nov	95.5	0.2	93.4	103.6	123.0
	Dec	p 95.4	p -0.1	p 92.7	p 103.1	p 124.5
2023	Jan		(0.0)			
	Feb		(4.1)			
Source	METI "Indices of Industrial Production"					

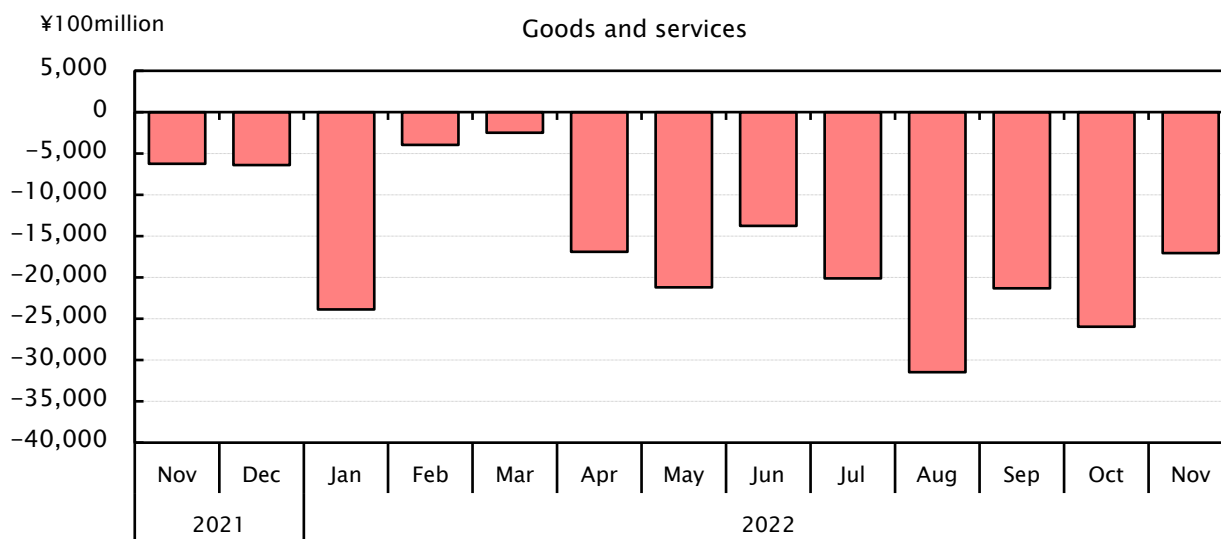
NOTES: ( ) Forecast on manufacturing, 2015=100.



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
2017	782,865	753,792	227,779	42,206
2018	814,788	827,033	195,047	1,052
2019	769,317	785,995	192,513	-9,318
2020	683,991	680,108	157,699	-8,773
2021	830,914	847,607	215,910	-25,615
2022	p 981,860	p 1,181,642		
2021 Nov	73,670	83,405	15,494	-6,261
Dec	78,811	84,842	3,678	-6,395
2022 Jan	63,318	85,312	-5,804	-23,870
Feb	71,899	78,671	22,686	-3,957
Mar	84,600	88,840	32,261	-2,490
Apr	80,757	89,294	11,063	-16,891
May	72,520	96,426	7,797	-21,198
Jun	86,147	100,189	4,920	-13,762
Jul	87,552	102,002	r 8,940	r -20,119
Aug	80,600	108,848	r 6,621	r -31,455
Sep	88,202	109,200	r 8,221	r -21,316
Oct	90,022	111,772	p -641	p -25,978
Nov	88,371	108,697	p 18,036	p -17,043
Dec	87,872	p 102,390		
Source	MOF "Trade Statistics"		MOF ,BOJ "Balance of Payments"	



Source: MOF, BOJ "Balance of Payments"

## Business Operation and Labor's Share

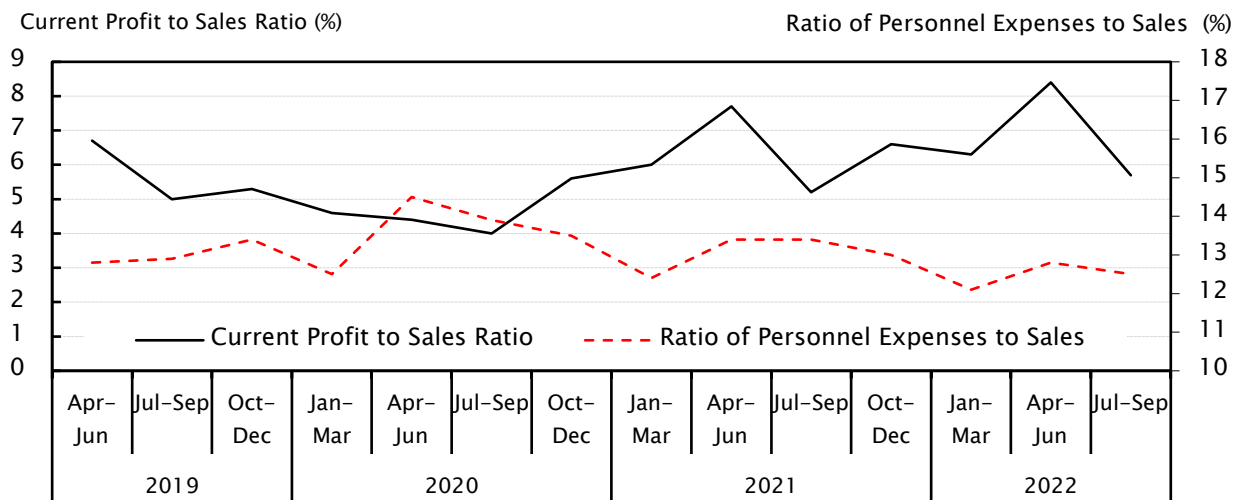
	Total Sales		Current Profit to Sales Ratio	Ratio of Personnel Expenses to Sales	Labor's Share
	Annual percent change				
Fiscal year	%		%	%	%
2016	1.7		5.2	13.9	68.4
2017	6.1		5.4	13.4	68.3
2018	-0.6		5.5	13.6	70.1
2019	-3.5		4.8	13.6	71.6
2020	-8.1		4.6	14.3	75.5
2021	6.3		5.8	14.3	73.1
2019 Apr-Jun	0.4		6.7	12.8	73.6
Jul-Sep	-2.6		5.0	12.9	69.5
Oct-Dec	-6.4		5.3	13.4	79.3
2020 Jan-Mar	-7.5		4.6	12.5	63.4
Apr-Jun	-17.7		4.4	14.5	83.3
Jul-Sep	-11.5		4.0	13.9	74.8
Oct-Dec	-4.5		5.6	13.5	79.2
2021 Jan-Mar	-3.0		6.0	12.4	65.1
Apr-Jun	10.4		7.7	13.4	76.6
Jul-Sep	4.6		5.2	13.4	73.8
Oct-Dec	5.7		6.6	13.0	78.6
2022 Jan-Mar	7.9		6.3	12.1	63.2
Apr-Jun	7.2		8.4	12.8	-
Jul-Sep	8.3		5.7	12.5	-
Source	MOF "Financial Statements Statistics of Corporations by Industry"			CAO "SNA"	

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

Calculated by JILPT

Ratio of Personnel Expenses to Sales (Fiscal year) = Calculated by JILPT

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

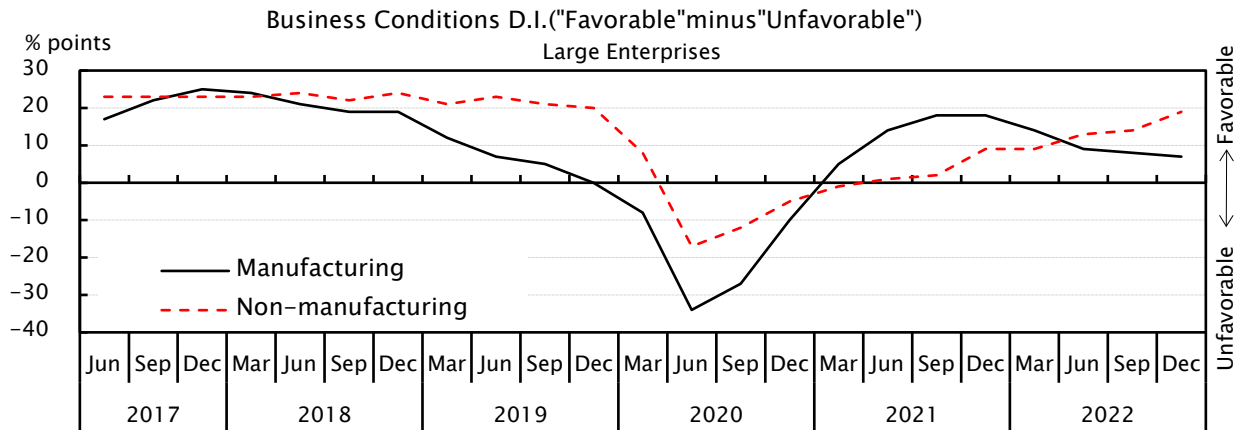


Source: MOF "Financial Statements Statistics of Corporations by Industry"

## 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	%	%	%
2017	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			
2019	Dec	19	24	1.6	1.0	6.24
	Mar	12	21			
	Jun	7	23	-1.1	-0.3	7.62
2020	Sep	5	21			
	Dec	0	20	-5.1	-4.6	5.45
	Mar	-8	8			
2021	Jun	-34	-17	-15.7	-13.2	5.22
	Sep	-27	-12			
	Dec	-10	-5	-0.1	-4.8	5.91
2022	Mar	5	-1			
	Jun	14	1	15.8	2.1	8.66
	Sep	18	2			
2023	Dec	18	9	5.7	3.0	7.71
	Mar	14	9			
	Jun	9	13	12.8	11.9	9.73
	Sep	8	14			
	Dec	7	19	(9.9)	(7.5)	(6.90)
	Mar	(6)	(11)			
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

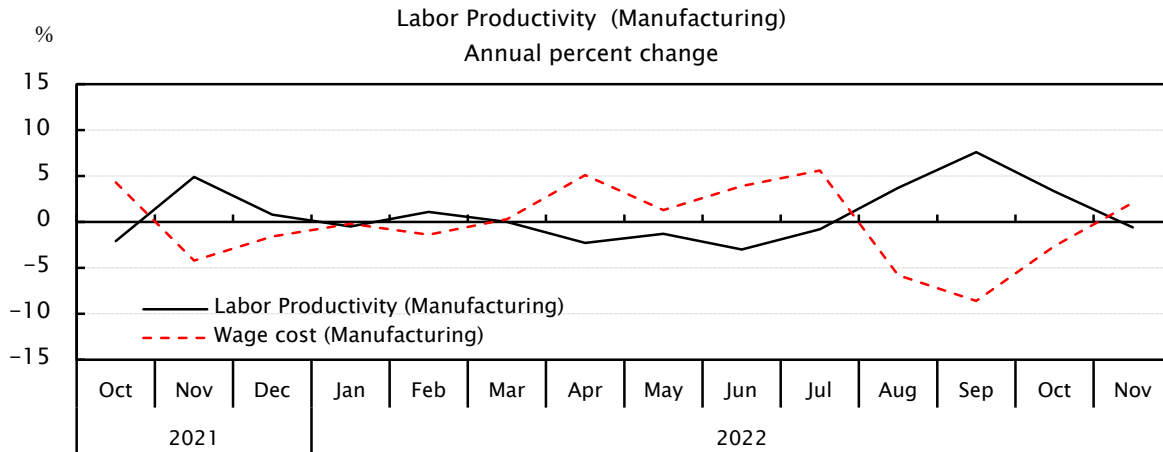
	Labor Productivity (Manufacturing)		Wage cost (Manufacturing)	
	Indices (2020=100)	Annual percent change	Annual percent change	
Calendar year			%	%
2016	105.9	1.0		-0.1
2017	108.3	2.3		-1.0
2018	109.0	0.6		1.1
2019	107.1	-1.7		3.8
2020	100.0	-6.6		7.9
2021	104.8	4.8		-4.5
2021 Oct	100.3	-2.1		4.3
Nov	105.4	4.9		-4.2
Dec	106.9	0.8		-1.6
2022 Jan	105.3	-0.5		-0.2
Feb	103.5	1.1		-1.4
Mar	117.9	0.0		0.3
Apr	98.0	-2.3		5.1
May	100.9	-1.3		1.3
Jun	103.7	-3.0		3.9
Jul	103.0	-0.8		5.6
Aug	106.4	3.7		-5.8
Sep	110.4	7.6		-8.6
Oct	103.6	3.3		-2.6
Nov	104.8	-0.6		2.1
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.

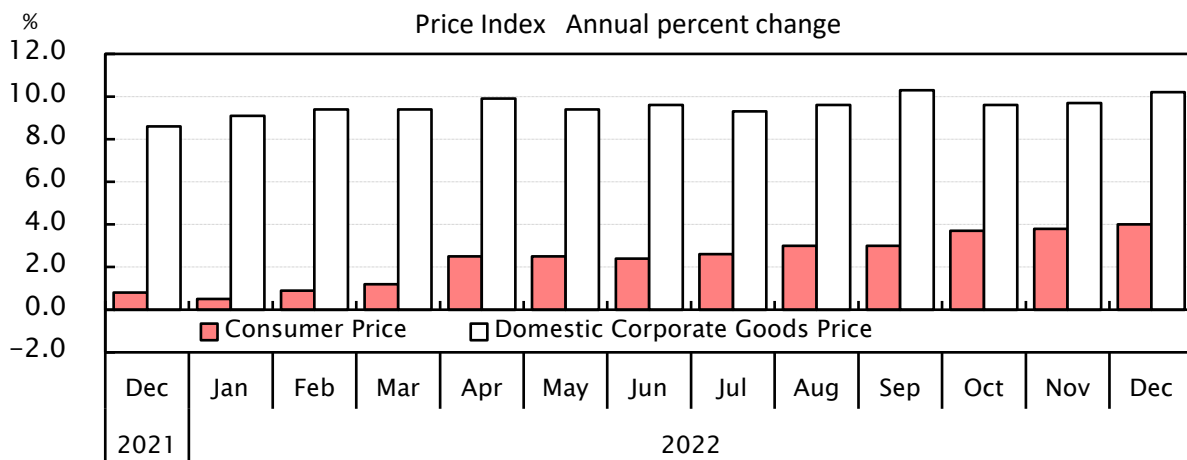


Source: MHLW "Monthly Labour Survey", METI "Indices of Industrial Production"

## Prices

	Consumer Price					Domestic Corporate Goods Price	
	All items		All items, less fresh food	All items, less fresh food and energy	Index		
	Index	Annual change	Annual change	Annual change			
Calendar year		%	%	%		%	
2017	98.6	0.5	0.5	0.1	98.4	2.3	
2018	99.5	1.0	0.9	0.4	101.0	2.6	
2019	100.0	0.5	0.6	0.6	101.2	0.2	
2020	100.0	0.0	-0.2	0.2	100.0	-1.2	
2021	99.8	-0.2	-0.2	-0.5	104.6	4.6	
2022	102.3	2.5	2.3	1.1	p 114.7	p 9.6	
2021	Dec	100.1	0.8	0.5	-0.7	108.4	8.6
2022	Jan	100.3	0.5	0.2	-1.1	109.4	9.1
	Feb	100.7	0.9	0.6	-1.0	110.3	9.4
	Mar	101.1	1.2	0.8	-0.7	111.4	9.4
	Apr	101.5	2.5	2.1	0.8	113.2	9.9
	May	101.8	2.5	2.1	0.8	113.3	9.4
	Jun	101.8	2.4	2.2	1.0	114.3	9.6
	Jul	102.3	2.6	2.4	1.2	115.2	9.3
	Aug	102.7	3.0	2.8	1.6	115.7	9.6
	Sep	103.1	3.0	3.0	1.8	116.9	10.3
	Oct	103.7	3.7	3.6	2.5	r 118.0	r 9.6
	Nov	103.9	3.8	3.7	2.8	r 118.9	r 9.7
	Dec	104.1	4.0	4.0	3.0	p 119.5	p 10.2
2023	Jan	[ 104.7]	[ 4.4]	[ 4.3]	[ 3.0]		
Source		MIC "Consumer Price Index"				BOJ "Corporate Goods Price Index"	

NOTES : Consumer price index 2020=100, Domestic Corporate Goods price index 2020=100

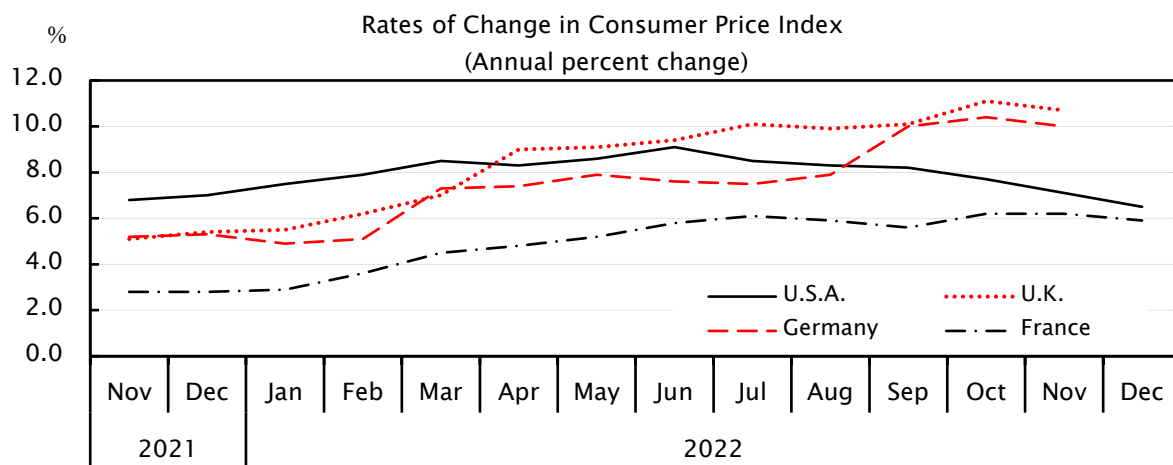


Source: MIC "Consumer Price Index", BOJ "Corporate Goods Price Index"



## Consumer Price Index of Selected Countries

		Rates of Change in Consumer Price Index			
		U.S.A.	U.K.	Germany	France
		Annual change	Annual change	Annual change	Annual change
Calendar year		%	%	%	%
	2017	2.1	2.7	1.5	1.0
	2018	2.4	2.5	1.8	1.8
	2019	1.8	1.8	1.4	1.1
	2020	1.2	0.9	0.5	0.5
	2021	4.7	2.6	3.1	1.6
	2022	8.0			5.2
2021	Nov	6.8	5.1	5.2	2.8
	Dec	7.0	5.4	5.3	2.8
2022	Jan	7.5	5.5	4.9	2.9
	Feb	7.9	6.2	5.1	3.6
	Mar	8.5	7.0	7.3	4.5
	Apr	8.3	9.0	7.4	4.8
	May	8.6	9.1	7.9	5.2
	Jun	9.1	9.4	7.6	5.8
	Jul	8.5	10.1	7.5	6.1
	Aug	8.3	9.9	7.9	5.9
	Sep	8.2	10.1	10.0	5.6
	Oct	7.7	11.1	10.4	6.2
	Nov	7.1	10.7	10.0	6.2
	Dec	6.5			5.9
Source		MIC "Consumer Price Index (Monthly Report Reference Table) "			



Source: MIC "Consumer Price Index"

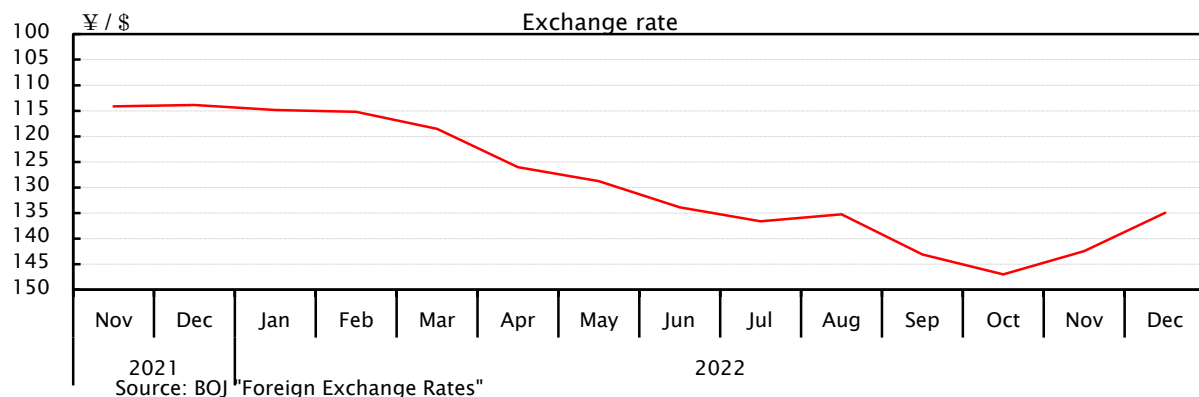
## Other Economic Indicators

	Machinery Orders 1)	New housing construction started	Bankruptcy	Average contracted interest rate on loans & discounts 2)	Exchange rate 3)
	Change from previous period	Change from previous period	Annual percent change		
Calendar year	%	%	%	% / year	¥ / \$
2017	-1.1	-0.3	-0.48	0.946	112.16
2018	3.6	-2.3	-2.02	0.901	110.39
2019	-0.7	-4.0	1.79	0.861	109.01
2020	-8.4	-9.9	-7.27	0.814	106.78
2021	6.8	5.0	-22.42	0.795	109.80
2022		0.4	6.60		131.38
	(S.A.) %	(S.A.) %	%	% / year	¥ / \$
2021 Nov	2.4	-3.4	-10.36	0.798	114.13
2021 Dec	3.1	-0.3	-9.67	0.795	113.87
2022 Jan	-2.0	-1.2	-4.64	0.796	114.83
2022 Feb	-9.8	3.1	2.91	0.793	115.20
2022 Mar	7.1	5.1	-6.46	0.790	118.51
2022 Apr	10.8	-3.9	1.88	0.790	126.04
2022 May	-5.6	-4.3	11.01	0.787	128.78
2022 Jun	0.9	1.4	0.92	0.784	133.86
2022 Jul	5.3	-1.5	3.78	0.784	136.63
2022 Aug	-5.8	7.0	5.57	0.779	135.24
2022 Sep	-4.6	-3.9	18.61	0.777	143.14
2022 Oct	5.4	0.9	13.52	0.776	147.01
2022 Nov	-8.3	-2.9	13.92	0.775	142.44
2022 Dec		0.5	20.23		134.93
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)

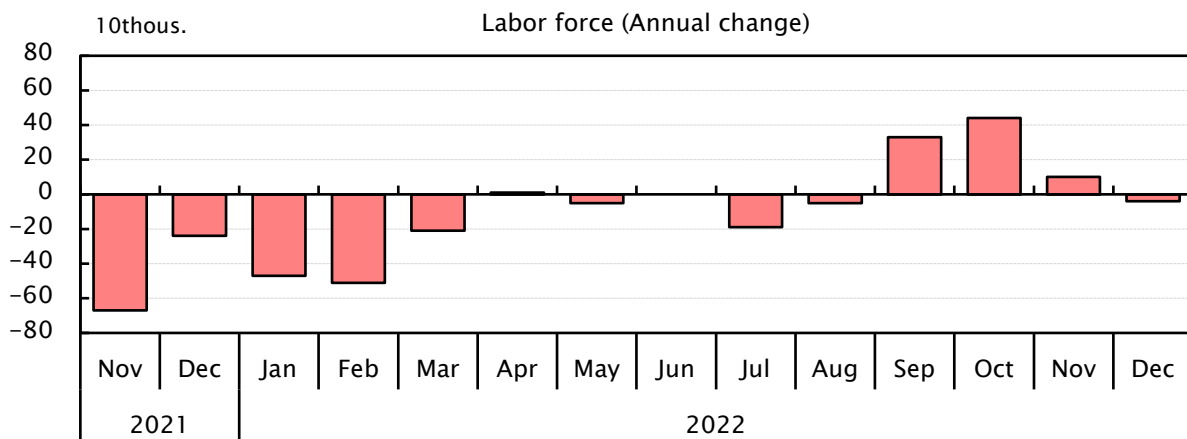
2) Outstanding Loans and Bills Discounted, Total, Domestically Licensed Banks

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



## Population and Labor Force

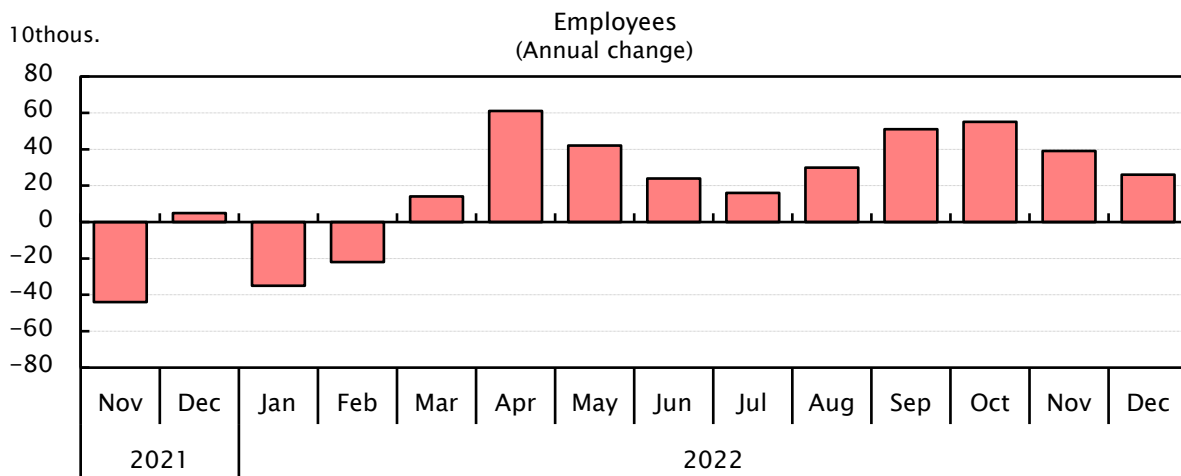
	Population of 15 years old and over	Labor force		Labor force participation rate	
			Annual change		Annual change
Calendar year	10thous.	10thous.	10thous.	%	point
2017	11,118	6,732	54	60.5	0.5
2018	11,116	6,849	117	61.5	1.0
2019	11,112	6,912	63	62.1	0.6
2020	11,108	6,902	-10	62.0	-0.1
2021	11,087	6,907	5	62.1	0.1
2022	11,038	6,902	-5	62.5	0.4
2021 Nov	11,072	6,879	-67	62.0	-0.3
2021 Dec	11,071	6,879	-24	61.9	-0.1
2022 Jan	11,065	6,830	-47	61.7	-0.1
2022 Feb	11,060	6,838	-51	61.8	-0.1
2022 Mar	11,054	6,864	-21	62.1	0.2
2022 Apr	11,041	6,915	1	62.6	0.4
2022 May	11,032	6,921	-5	62.7	0.5
2022 Jun	11,026	6,945	0	63.0	0.6
2022 Jul	11,023	6,931	-19	62.9	0.4
2022 Aug	11,022	6,929	-5	62.9	0.5
2022 Sep	11,033	6,953	33	63.0	0.7
2022 Oct	11,037	6,933	44	62.8	0.8
2022 Nov	11,037	6,889	10	62.4	0.4
2022 Dec	11,032	6,875	-4	62.3	0.4
Source	MIC "Labour Force Survey"				



Source: MIC "Labour Force Survey"

## Employed and Employees

Calendar year	Employed		Employees			
	10thous.	Annual change	10thous.	Annual change	Women	
					10thous.	Annual change
2017	6,542	72	5,830	75	-	-
2018	6,682	140	5,954	124	1,234	
2019	6,750	68	6,028	74	1,248	
2020	6,710	-40	6,005	-23	1,255	
2021	6,713	3	6,016	11	1,271	
2022	6,723	10	6,041	25	1,275	
2021	Nov	6,696	-54	6,014	-44	1,193
	Dec	6,706	-2	6,029	5	1,221
2022	Jan	6,646	-32	5,977	-35	1,222
	Feb	6,658	-35	6,005	-22	1,474
	Mar	6,684	-11	6,025	14	1,216
	Apr	6,727	24	6,050	61	1,608
	May	6,730	17	6,036	42	1,222
	Jun	6,759	21	6,048	24	1,211
	Jul	6,755	-2	6,052	16	1,197
	Aug	6,751	12	6,044	30	1,207
	Sep	6,766	40	6,070	51	1,226
	Oct	6,755	50	6,081	55	1,219
	Nov	6,724	28	6,053	39	1,225
	Dec	6,716	10	6,055	26	1,267
Source	MIC "Labour Force Survey"					

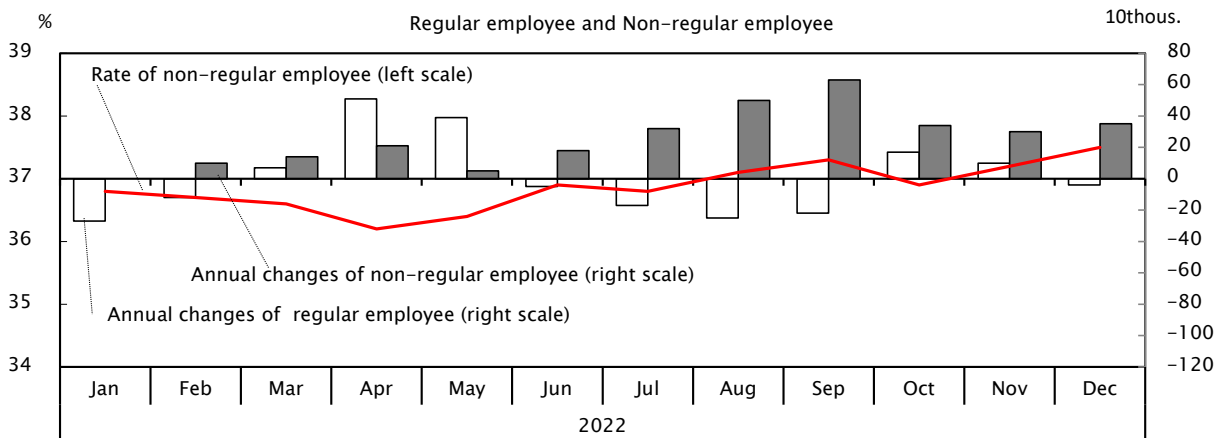


Source: MIC "Labour Force Survey"

## Employees by Type of Employment

		Employee, excl. executive of company or corporation	Regular employee	Non- regular employee	Part- time worker	<i>Arbeit</i> (temporary worker)	Dispatched worker from temporary labour agency	Contract employee	Entrusted employee	Other
		10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.
2022	Jan	5,620	3,554	2,067	1007	450	137	278	111	84
	Feb	5,650	3,577	2,073	1001	450	136	286	118	83
	Mar	5,677	3,599	2,078	1008	448	142	276	117	86
	Apr	5,721	3,651	2,070	1018	433	150	276	112	81
	May	5,703	3,626	2,077	1006	440	155	282	114	80
	Jun	5,707	3,602	2,105	1017	449	158	283	113	85
	Jul	5,714	3,609	2,105	1024	456	160	283	103	80
	Aug	5,710	3,589	2,121	1033	468	149	284	107	79
	Sep	5,722	3,589	2,133	1035	466	149	289	108	86
	Oct	5,730	3,614	2,116	1029	451	145	288	117	85
	Nov	5,715	3,587	2,128	1032	459	150	292	112	84
	Dec	5,714	3,571	2,144	1044	468	153	285	111	82
Annual Change		10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.	10thous.
2022	Jan	-28	-27	0	-5	4	0	4	-4	1
	Feb	-2	-12	10	-9	4	4	23	-4	-8
	Mar	21	7	14	-24	8	5	13	2	8
	Apr	72	51	21	2	18	8	1	-2	-6
	May	45	39	5	-18	24	16	-14	1	-3
	Jun	13	-5	18	-23	17	18	4	-1	2
	Jul	16	-17	32	0	13	22	8	-7	-2
	Aug	25	-25	50	8	31	4	4	1	2
	Sep	41	-22	63	10	27	9	5	-2	15
	Oct	51	17	34	1	18	0	7	2	4
	Nov	40	10	30	4	6	4	17	-4	3
	Dec	30	-4	35	24	-1	1	7	3	-1
Rates		%	%	%	%	%	%	%	%	%
2022	Jan	-	63.2	36.8	17.9	8.0	2.4	4.9	2.0	1.5
	Feb	-	63.3	36.7	17.7	8.0	2.4	5.1	2.1	1.5
	Mar	-	63.4	36.6	17.8	7.9	2.5	4.9	2.1	1.5
	Apr	-	63.8	36.2	17.8	7.6	2.6	4.8	2.0	1.4
	May	-	63.6	36.4	17.6	7.7	2.7	4.9	2.0	1.4
	Jun	-	63.1	36.9	17.8	7.9	2.8	5.0	2.0	1.5
	Jul	-	63.2	36.8	17.9	8.0	2.8	5.0	1.8	1.4
	Aug	-	62.9	37.1	18.1	8.2	2.6	5.0	1.9	1.4
	Sep	-	62.7	37.3	18.1	8.1	2.6	5.1	1.9	1.5
	Oct	-	63.1	36.9	18.0	7.9	2.5	5.0	2.0	1.5
	Nov	-	62.8	37.2	18.1	8.0	2.6	5.1	2.0	1.5
	Dec	-	62.5	37.5	18.3	8.2	2.7	5.0	1.9	1.4
Source	MIC "Labour Force Survey"									

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

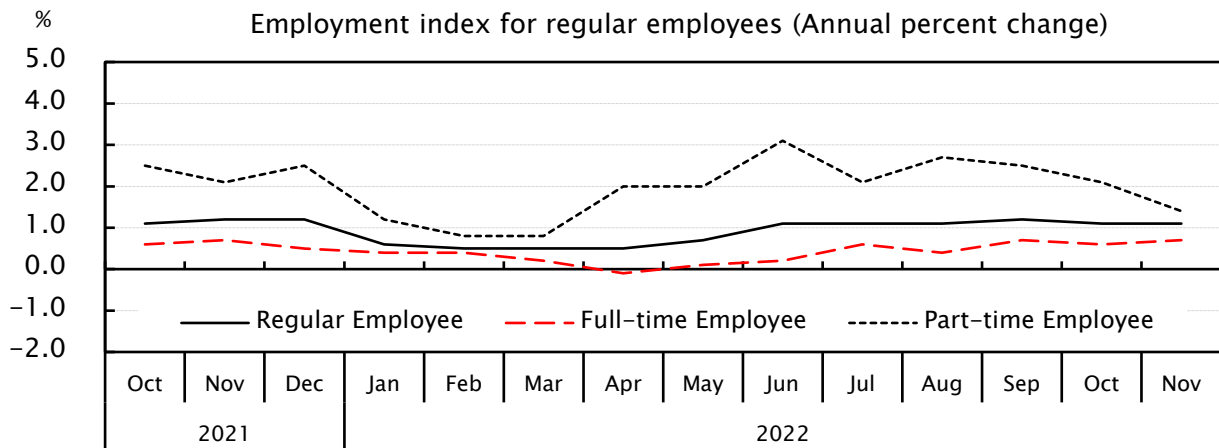


Source: MIC "Labour Force Survey"

## Employment Index for Regular Employees

		Employment Index for Regular Employees(Annual percent change)			
		Regular Employee		Full-time Employee	Part-time Employee
			Manufacturing		
Calendar year	%	%	%	%	
	2016	1.2	-0.8	1.0	1.9
	2017	2.5	0.5	2.5	2.5
	2018	1.1	0.4	0.6	2.4
	2019	2.0	1.0	1.0	4.2
	2020	1.0	0.3	1.6	-0.3
	2021	1.2	-1.2	0.9	1.6
2021	Oct	1.1	-1.3	0.6	2.5
	Nov	1.2	-1.4	0.7	2.1
	Dec	1.2	-1.3	0.5	2.5
2022	Jan	0.6	-1.4	0.4	1.2
	Feb	0.5	-1.5	0.4	0.8
	Mar	0.5	-1.6	0.2	0.8
	Apr	0.5	-1.5	-0.1	2.0
	May	0.7	-1.2	0.1	2.0
	Jun	1.1	-0.8	0.2	3.1
	Jul	1.1	-0.4	0.6	2.1
	Aug	1.1	-0.4	0.4	2.7
	Sep	1.2	-0.6	0.7	2.5
	Oct	1.1	-0.6	0.6	2.1
	Nov	r 1.1	r -0.3	r 0.7	r 1.4
Source	MHLW "Monthly Labour Survey"				

NOTES                      5 or more regular employees.

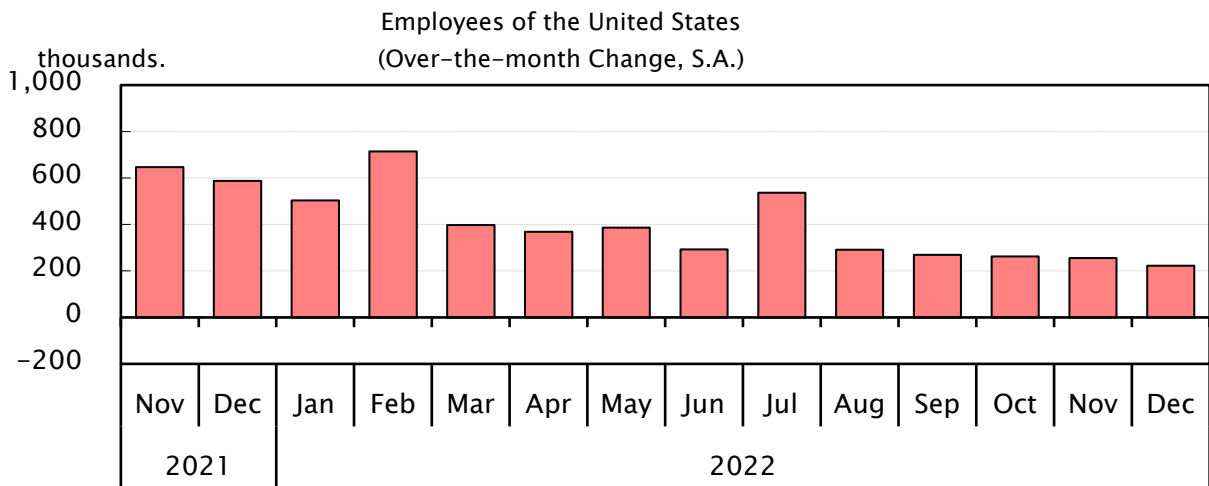


## Employees of Selected Countries

		Employees				
		U.S.A.		U.K.	Germany	France
		thous.	Over-the-month change			
Calendar year		thous.	thous.	thous.	thous.	thous.
	2017	146,608	2,272	27,065	36,705	23,484
	2018	148,908	2,300	27,494	36,986	23,658
	2019	150,905	1,997	27,652	37,477	23,616
	2020	142,186	-8,719	27,752	36,865	23,405
	2021	146,124	3,938	28,023	36,991	23,953
	2022	p 152,014	p 5,890			
		(S.A.)	(S.A.)	(S.A.)		
2021	Nov	148,652	647			
	Dec	149,240	588	28,245	37,580	24,079
2022	Jan	149,744	504			
	Feb	150,458	714			
	Mar	150,856	398	28,246	37,679	24,047
	Apr	151,224	368			
	May	151,610	386			
	Jun	151,903	293	28,376	38,104	24,343
	Jul	152,440	537			
	Aug	152,732	292			
	Sep	153,001	269	28,320	38,177	24,554
	Oct	153,264	263			
	Nov	p 153,520	p 256			
	Dec	p 153,743	p 223			
Source		U.S.A. Bureau of Labor Statistics "The Employment Situation"				
		Germany, France Eurostat "Eurostat Database"				
		U.K. Office for National Statistics "Labour Market Statistics"				

NOTES : U.S.A : Total nonfarm

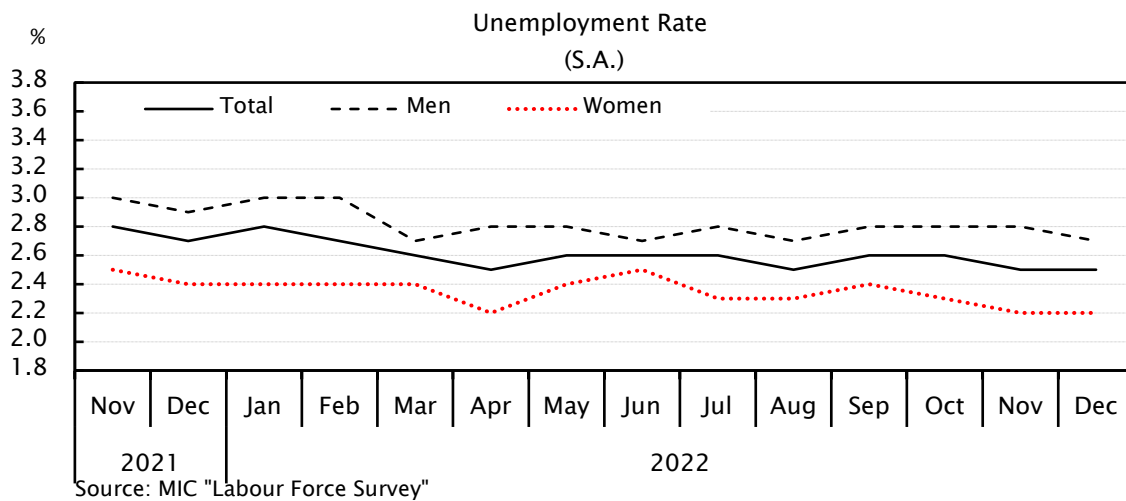
Germany, U.K., France : The figure for the quarter, from 15 to 64 years (U.K. : All aged 16 and over)



Source: Bureau of Labor Statistics "The Employment Situation"

## Unemployment and Employment Insurance

	Unemployed	Unemployment rate			Beneficiaries receiving benefits	
			Men	Women	Annual percent change	
Calendar year	10thous.	%	%	%	%	
2017	190	2.8	3.0	2.7	-5.6	
2018	167	2.4	2.6	2.2	-0.9	
2019	162	2.4	2.5	2.2	3.3	
2020	192	2.8	3.0	2.5	22.8	
2021	195	2.8	3.1	2.5	-8.7	
2022	179	2.6	2.8	2.4	-	
	(S.A.) 10thous.	(S.A.) %	(S.A.) %	(S.A.) %	%	
2021	Nov	192	2.8	3.0	2.5	-13.2
	Dec	187	2.7	2.9	2.4	-13.0
2022	Jan	191	2.8	3.0	2.4	-11.6
	Feb	188	2.7	3.0	2.4	-13.9
	Mar	179	2.6	2.7	2.4	-15.2
	Apr	176	2.5	2.8	2.2	-15.8
	May	180	2.6	2.8	2.4	-10.7
	Jun	180	2.6	2.7	2.5	-11.1
	Jul	176	2.6	2.8	2.3	-9.6
	Aug	175	2.5	2.7	2.3	-4.4
	Sep	183	2.6	2.8	2.4	-5.5
	Oct	178	2.6	2.8	2.3	-4.5
	Nov	173	2.5	2.8	2.2	-5.8
	Dec	171	2.5	2.7	2.2	-5.3
Source	MIC "Labour Force Survey"				MHLW "Employment Insurance Statistics"	

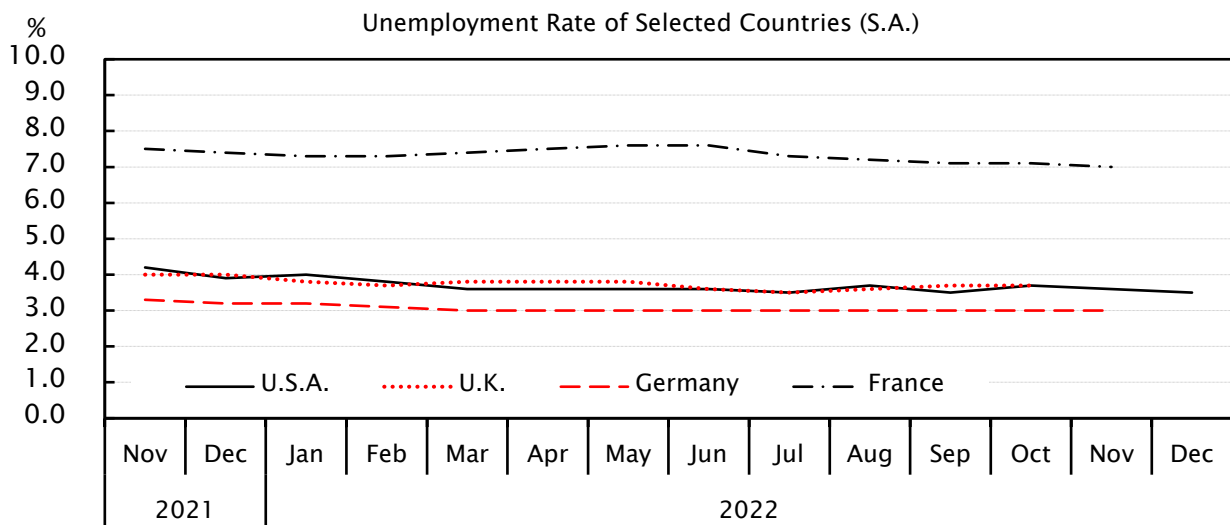




## Unemployment Rate of Selected Countries

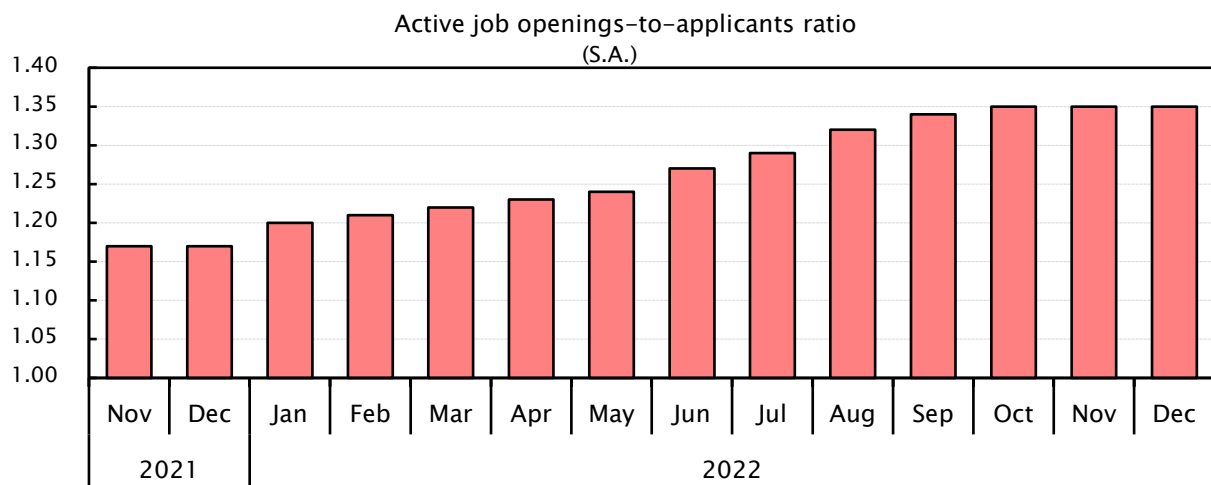
		Unemployment Rate			
		U.S.A.	U.K.	Germany	France
Calendar year		%	%	%	%
	2017	4.4	4.4	3.6	9.4
	2018	3.9	4.1	3.2	9.0
	2019	3.7	3.8	3.0	8.4
	2020	8.1	4.6	3.7	8.0
	2021	5.3	4.5	3.6	7.9
	2022	3.6			
		(S.A.)	(S.A.)	(S.A.)	(S.A.)
2021	Nov	4.2	4.0	3.3	7.5
	Dec	3.9	4.0	3.2	7.4
2022	Jan	4.0	3.8	3.2	7.3
	Feb	3.8	3.7	3.1	7.3
	Mar	3.6	3.8	3.0	7.4
	Apr	3.6	3.8	3.0	7.5
	May	3.6	3.8	3.0	7.6
	Jun	3.6	3.6	3.0	7.6
	Jul	3.5	3.5	3.0	7.3
	Aug	3.7	3.6	3.0	7.2
	Sep	3.5	3.7	3.0	7.1
	Oct	3.7	3.7	3.0	7.1
	Nov	3.6		3.0	7.0
	Dec	3.5			
Source	U.S.A. Bureau of Labor Statistics "The Employment Situation" Germany, France Eurostat "Eurostat Database" U.K. Office for National Statistics "Labour Market Statistics"				

NOTES U.K. : 3-month moving average



## Job openings-to-applicants ratio

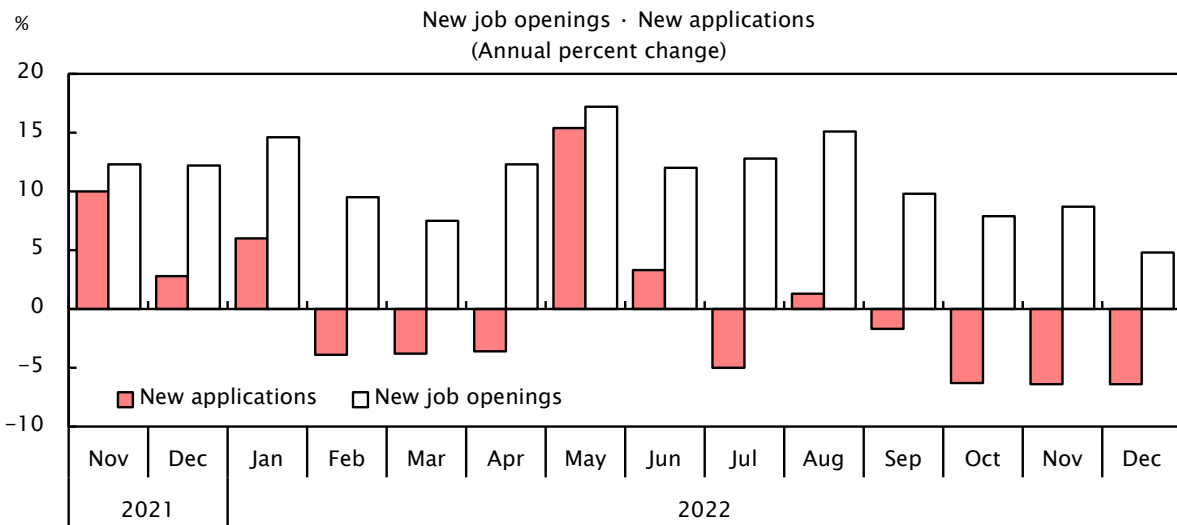
	Active job openings-to-applicants ratio (S.A.)			New job openings-to-applicants ratio			
	Excluding new school graduates and including part-timers	Excluding new graduates and part-timers	Part-timers	Excluding new school graduates and including part-timers	Excluding new graduates and part-timers	Part-timers	
Calendar year							
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	
2019	1.60	1.51	1.76	2.42	2.20	2.85	
2020	1.18	1.12	1.29	1.95	1.79	2.27	
2021	1.13	1.12	1.14	2.02	1.94	2.16	
2022	1.28	1.28	1.28	2.26	2.17	2.42	
	(S.A.)	(S.A.)	(S.A.)	(S.A.)	(S.A.)	(S.A.)	
2021	Nov	1.17	1.16	1.15	2.08	2.01	2.18
	Dec	1.17	1.17	1.16	2.19	2.12	2.29
2022	Jan	1.20	1.18	1.19	2.16	2.01	2.32
	Feb	1.21	1.19	1.21	2.21	2.09	2.40
	Mar	1.22	1.22	1.21	2.16	2.08	2.30
	Apr	1.23	1.26	1.23	2.19	2.11	2.38
	May	1.24	1.27	1.25	2.27	2.17	2.34
	Jun	1.27	1.29	1.29	2.24	2.15	2.36
	Jul	1.29	1.30	1.30	2.40	2.28	2.58
	Aug	1.32	1.32	1.32	2.32	2.20	2.52
	Sep	1.34	1.33	1.34	2.27	2.21	2.47
	Oct	1.35	1.33	1.34	2.33	2.30	2.48
	Nov	1.35	1.34	1.35	2.42	2.31	2.58
	Dec	1.35	1.34	1.34	2.39	2.28	2.53
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	
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
2019	2,736,585	-1.6	958,768	-1.8	1,710,001	-0.8	395,998	-2.9	126,887
2020	2,161,164	-21.0	750,892	-21.7	1,827,928	6.9	384,824	-2.8	103,156
2021	2,195,949	1.6	781,600	4.1	1,948,739	6.6	386,605	0.5	104,936
2022	2,474,041	12.7	866,402	10.8	1,935,780	-0.7	382,653	-1.0	101,432
2021 Nov	2,334,919	10.3	796,026	12.3	1,939,757	0.2	353,685	10.0	100,592
2021 Dec	2,347,415	12.0	810,380	12.2	1,866,757	0.9	309,878	2.8	90,989
2022 Jan	2,407,171	14.0	901,584	14.6	1,891,776	2.8	415,921	6.0	83,192
2022 Feb	2,452,617	13.0	838,870	9.5	1,920,304	1.7	381,667	-3.9	100,667
2022 Mar	2,506,771	11.7	891,115	7.5	1,998,683	0.2	437,691	-3.8	139,658
2022 Apr	2,422,422	11.8	848,713	12.3	2,070,382	-1.0	517,730	-3.6	113,198
2022 May	2,402,440	14.5	804,101	17.2	2,081,957	1.7	408,168	15.4	106,320
2022 Jun	2,439,105	15.1	892,186	12.0	2,041,455	2.3	385,556	3.3	111,474
2022 Jul	2,435,548	14.8	854,639	12.8	1,938,286	1.2	340,818	-5.0	94,684
2022 Aug	2,474,284	14.7	838,699	15.1	1,913,161	-0.3	358,331	1.3	90,409
2022 Sep	2,501,340	13.6	887,538	9.8	1,896,149	-1.7	362,248	-1.7	99,274
2022 Oct	2,545,521	11.7	924,946	7.9	1,891,102	-3.3	362,413	-6.3	99,030
2022 Nov	2,567,252	10.0	865,294	8.7	1,840,339	-5.1	331,099	-6.4	94,972
2022 Dec	2,534,023	7.9	849,133	4.8	1,745,771	-6.5	290,197	-6.4	84,304
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.)												
	Dec 2021	Jan 2022	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
All Japan	1.17	1.20	1.21	1.22	1.23	1.24	1.27	1.29	1.32	1.34	1.35	1.35	1.35
Hokkaido	1.02	1.06	1.06	1.08	1.11	1.12	1.12	1.14	1.16	1.18	1.16	1.17	1.17
Aomori	1.12	1.16	1.13	1.14	1.15	1.15	1.17	1.17	1.17	1.18	1.19	1.18	1.22
Iwate	1.28	1.32	1.37	1.35	1.34	1.29	1.31	1.31	1.30	1.34	1.37	1.41	1.33
Miyagi	1.31	1.34	1.36	1.37	1.35	1.35	1.37	1.38	1.40	1.39	1.39	1.39	1.41
Akita	1.47	1.54	1.53	1.51	1.53	1.52	1.50	1.49	1.50	1.48	1.50	1.54	1.51
Yamagata	1.36	1.45	1.46	1.47	1.48	1.54	1.55	1.61	1.65	1.61	1.62	1.64	1.62
Fukushima	1.35	1.38	1.41	1.38	1.38	1.40	1.39	1.40	1.49	1.50	1.47	1.42	1.45
Ibaraki	1.34	1.38	1.42	1.45	1.44	1.48	1.51	1.51	1.51	1.48	1.48	1.49	1.49
Tochigi	1.05	1.09	1.13	1.17	1.19	1.15	1.16	1.18	1.18	1.22	1.23	1.22	1.20
Gunma	1.31	1.38	1.40	1.37	1.40	1.46	1.50	1.51	1.57	1.54	1.53	1.51	1.51
Saitama	0.93	0.93	0.94	0.96	1.02	1.03	1.05	1.07	1.07	1.10	1.09	1.06	1.06
Chiba	0.84	0.85	0.89	0.90	0.94	0.95	1.00	0.99	0.99	0.99	1.02	1.01	0.99
Tokyo	1.23	1.26	1.28	1.34	1.39	1.44	1.44	1.53	1.59	1.67	1.65	1.69	1.68
Kanagawa	0.78	0.77	0.80	0.82	0.87	0.88	0.90	0.91	0.92	0.92	0.91	0.91	0.91
Niigata	1.44	1.52	1.54	1.51	1.55	1.56	1.58	1.63	1.63	1.63	1.59	1.57	1.58
Toyama	1.46	1.57	1.55	1.52	1.55	1.51	1.57	1.58	1.58	1.59	1.61	1.58	1.59
Ishikawa	1.43	1.46	1.51	1.47	1.52	1.63	1.64	1.67	1.67	1.69	1.66	1.62	1.62
Fukui	1.79	1.83	1.91	1.89	1.85	1.87	1.89	1.93	1.89	1.97	1.90	1.91	1.82
Yamanashi	1.28	1.31	1.32	1.33	1.38	1.39	1.44	1.43	1.44	1.50	1.45	1.43	1.41
Nagano	1.41	1.40	1.44	1.45	1.50	1.55	1.61	1.61	1.59	1.58	1.59	1.61	1.57
Gifu	1.54	1.58	1.59	1.58	1.61	1.62	1.66	1.68	1.69	1.69	1.68	1.68	1.67
Shizuoka	1.14	1.18	1.21	1.24	1.27	1.28	1.31	1.31	1.32	1.33	1.32	1.31	1.29
Aichi	1.26	1.27	1.30	1.33	1.36	1.37	1.37	1.37	1.42	1.43	1.44	1.43	1.42
Mie	1.29	1.33	1.33	1.35	1.41	1.38	1.40	1.42	1.43	1.43	1.43	1.43	1.40
Shiga	0.98	0.98	1.03	1.04	1.06	1.06	1.08	1.09	1.12	1.14	1.17	1.19	1.21
Kyoto	1.10	1.12	1.11	1.12	1.16	1.17	1.20	1.21	1.23	1.23	1.25	1.26	1.25
Osaka	1.15	1.15	1.16	1.16	1.17	1.18	1.22	1.26	1.28	1.31	1.30	1.30	1.30
Hyogo	0.91	0.94	0.96	0.96	0.97	0.99	1.02	1.02	1.05	1.04	1.07	1.07	1.06
Nara	1.15	1.18	1.20	1.23	1.24	1.24	1.26	1.27	1.27	1.27	1.24	1.23	1.19
Wakayama	1.14	1.16	1.13	1.13	1.14	1.17	1.17	1.17	1.13	1.15	1.16	1.16	1.13
Tottori	1.36	1.43	1.46	1.49	1.51	1.48	1.52	1.51	1.57	1.58	1.59	1.53	1.52
Shimane	1.56	1.60	1.65	1.65	1.68	1.76	1.76	1.78	1.74	1.75	1.71	1.72	1.67
Okayama	1.36	1.43	1.44	1.44	1.47	1.49	1.53	1.56	1.60	1.58	1.56	1.58	1.58
Hiroshima	1.41	1.42	1.47	1.46	1.48	1.48	1.52	1.56	1.60	1.64	1.64	1.62	1.65
Yamaguchi	1.42	1.44	1.47	1.49	1.53	1.47	1.48	1.53	1.56	1.63	1.58	1.60	1.56
Tokushima	1.24	1.25	1.28	1.28	1.25	1.26	1.23	1.30	1.27	1.29	1.29	1.31	1.29
Kagawa	1.44	1.52	1.54	1.54	1.52	1.42	1.51	1.49	1.52	1.51	1.55	1.55	1.53
Ehime	1.35	1.34	1.33	1.34	1.40	1.44	1.44	1.46	1.48	1.47	1.49	1.47	1.47
Kochi	1.12	1.17	1.18	1.16	1.14	1.15	1.15	1.20	1.22	1.23	1.23	1.23	1.22
Fukuoka	1.08	1.11	1.09	1.08	1.09	1.13	1.17	1.19	1.20	1.22	1.24	1.25	1.25
Saga	1.28	1.27	1.31	1.34	1.35	1.38	1.36	1.38	1.33	1.35	1.30	1.34	1.40
Nagasaki	1.14	1.16	1.21	1.19	1.19	1.16	1.16	1.15	1.15	1.18	1.21	1.20	1.22
Kumamoto	1.35	1.37	1.40	1.39	1.37	1.39	1.46	1.47	1.41	1.44	1.44	1.43	1.38
Oita	1.22	1.29	1.28	1.29	1.31	1.36	1.37	1.38	1.37	1.42	1.39	1.40	1.40
Miyazaki	1.37	1.38	1.38	1.41	1.40	1.40	1.45	1.44	1.46	1.50	1.48	1.44	1.41
Kagoshima	1.33	1.33	1.34	1.34	1.35	1.36	1.36	1.38	1.34	1.36	1.35	1.32	1.36
Okinawa	0.76	0.78	0.79	0.78	0.83	0.86	0.90	0.91	0.94	0.98	0.99	0.99	0.97
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.)												
	Dec 2021	Jan 2022	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
All Japan	2.19	2.16	2.21	2.16	2.19	2.27	2.24	2.40	2.32	2.27	2.33	2.42	2.39
Hokkaido	1.80	1.80	1.97	1.79	1.81	1.76	1.83	1.99	1.82	1.92	1.91	2.00	1.98
Aomori	1.85	1.84	1.79	1.83	1.82	1.78	1.86	1.93	1.88	1.91	1.89	1.94	2.16
Iwate	2.10	2.15	2.04	1.89	1.91	1.87	1.93	1.94	2.00	2.02	2.07	2.10	1.96
Miyagi	2.25	2.29	2.25	2.16	2.13	2.26	2.20	2.18	2.33	2.13	2.17	2.34	2.39
Akita	2.42	2.42	2.20	2.24	2.28	2.11	2.38	2.26	2.13	2.31	2.29	2.29	2.28
Yamagata	2.03	2.24	2.35	2.16	2.07	2.38	2.38	2.46	2.38	2.29	2.38	2.45	2.17
Fukushima	2.33	2.10	1.94	2.11	2.04	2.09	2.14	2.23	2.47	2.25	2.15	2.23	2.43
Ibaraki	2.45	2.29	2.26	2.49	2.40	2.17	2.57	2.35	2.30	2.39	2.47	2.44	2.48
Tochigi	1.89	2.10	2.21	2.25	2.12	2.01	2.17	2.30	2.17	2.28	2.16	2.16	2.30
Gunma	2.30	2.33	1.89	2.04	2.43	2.27	2.32	2.36	2.50	2.24	2.34	2.33	2.52
Saitama	1.84	1.74	1.93	1.84	1.83	1.79	1.80	1.91	1.93	2.04	2.05	1.96	2.07
Chiba	1.86	1.78	1.91	1.83	1.84	1.86	1.92	1.84	1.82	1.93	2.24	1.96	1.80
Tokyo	2.47	2.60	2.77	2.69	2.97	2.87	2.70	3.51	3.09	3.08	3.38	3.53	3.14
Kanagawa	1.56	1.46	1.63	1.61	1.66	1.55	1.54	1.63	1.63	1.60	1.71	1.69	1.68
Niigata	2.30	2.44	2.46	2.30	2.46	2.40	2.40	2.72	2.45	2.46	2.46	2.46	2.52
Toyama	2.35	2.31	2.68	2.28	2.38	2.31	2.53	2.58	2.32	2.64	2.65	2.35	2.59
Ishikawa	2.43	2.54	2.52	2.30	2.49	2.56	2.33	2.80	2.73	2.75	2.65	2.85	2.75
Fukui	2.73	2.74	3.03	2.68	2.62	2.85	2.75	2.69	2.72	2.92	2.81	2.83	2.60
Yamanashi	2.22	2.02	2.00	2.10	2.16	2.12	2.30	2.30	2.30	2.53	2.28	2.25	2.62
Nagano	2.45	2.43	2.44	2.37	2.42	2.59	2.49	2.58	2.63	2.46	2.69	2.88	2.42
Gifu	2.86	2.72	2.72	2.66	2.80	2.67	2.82	2.94	2.92	2.87	3.02	2.94	2.86
Shizuoka	2.25	2.17	2.24	2.24	2.27	2.25	2.39	2.41	2.26	2.44	2.32	2.24	2.34
Aichi	2.39	2.48	2.42	2.42	2.44	2.54	2.42	2.53	2.71	2.45	2.47	2.50	2.45
Mie	2.22	2.22	2.28	2.37	2.40	2.25	2.29	2.43	2.35	2.31	2.22	2.25	2.35
Shiga	1.71	1.67	1.82	1.67	1.90	1.87	1.74	2.01	2.15	1.87	1.94	2.28	1.99
Kyoto	2.21	2.26	2.13	2.28	2.31	2.29	2.46	2.46	2.55	2.27	2.76	2.45	2.26
Osaka	2.38	2.29	2.37	2.42	2.40	2.43	2.44	2.64	2.45	2.50	2.61	2.72	2.67
Hyogo	1.72	1.82	1.84	1.77	1.83	1.80	1.80	1.94	1.86	1.79	1.90	2.00	1.78
Nara	1.96	2.00	1.96	2.15	2.18	1.99	1.99	2.23	2.04	2.07	2.09	2.05	1.91
Wakayama	2.02	1.88	1.80	2.01	2.04	1.88	1.97	2.09	1.79	2.13	2.07	1.83	1.92
Tottori	2.53	2.53	2.61	2.69	2.55	2.64	2.80	2.67	2.91	2.99	2.76	2.61	2.90
Shimane	2.74	2.65	2.91	2.83	2.66	3.05	2.98	2.97	2.85	3.04	2.81	3.01	2.84
Okayama	2.43	2.52	2.41	2.44	2.42	2.31	2.67	2.71	2.65	2.56	2.55	2.81	2.61
Hiroshima	2.74	2.50	2.97	2.71	2.58	2.73	2.79	2.83	2.96	2.93	2.99	3.04	3.09
Yamaguchi	2.26	2.15	2.59	2.33	2.39	2.29	2.43	2.63	2.45	2.61	2.45	2.54	2.34
Tokushima	2.30	2.16	2.23	2.23	2.17	2.11	2.16	2.75	2.09	2.36	2.69	2.41	2.22
Kagawa	2.37	2.38	2.33	2.12	2.26	2.24	2.52	2.28	2.44	2.51	2.40	2.48	2.36
Ehime	2.37	2.18	2.28	2.28	2.45	2.44	2.51	2.66	2.72	2.59	2.61	2.61	2.77
Kochi	1.82	1.97	2.21	1.86	1.93	2.12	2.01	2.09	2.18	2.15	1.96	2.25	2.09
Fukuoka	2.00	1.97	2.04	1.95	2.00	2.15	2.04	2.14	2.21	2.23	2.27	2.26	2.33
Saga	1.86	1.88	2.23	1.99	2.13	1.94	1.94	2.24	1.89	2.11	2.06	2.03	2.15
Nagasaki	1.87	1.61	1.92	1.72	1.74	1.87	1.76	1.68	1.88	1.91	1.84	1.84	1.94
Kumamoto	2.44	2.17	2.38	2.20	2.18	2.49	2.48	2.51	2.40	2.66	2.50	2.56	2.49
Oita	2.12	1.96	1.88	1.97	2.21	2.11	2.08	2.32	2.27	2.26	2.35	2.26	2.18
Miyazaki	2.32	2.24	2.19	2.34	2.26	2.18	2.48	2.30	2.29	2.56	2.35	2.08	2.60
Kagoshima	2.17	2.20	2.27	2.23	2.24	2.28	2.16	2.46	2.17	2.27	2.23	2.13	2.36
Okinawa	1.52	1.32	1.33	1.39	1.56	1.78	1.66	1.62	1.75	1.70	1.79	1.92	1.72
Source	MHLW "Employment Referrals for General Workers"												

NOTES : Excluding new school graduates and including part-timers

## Employment Condition

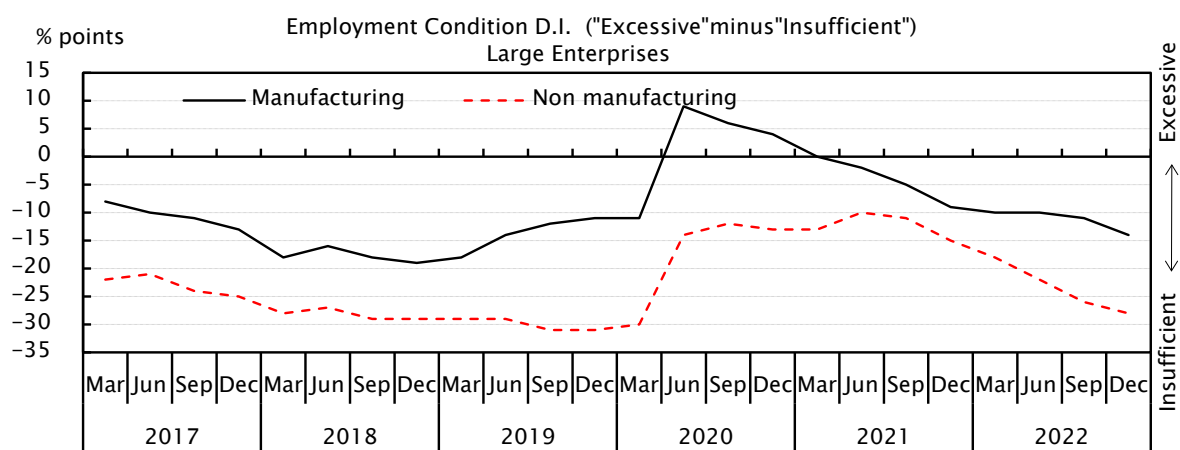
		Employment Condition D.I.				
		Large Enterprises			Medium-sized Enterprises	Small Enterprises
		All industries	Manufacturing	Non manufacturing	All industries	All industries
		%points	%points	%points	%points	%points
2017	Mar	-15	-8	-22	-26	-28
	Jun	-16	-10	-21	-25	-27
	Sep	-18	-11	-24	-30	-32
	Dec	-19	-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	-21	-12	-31	-32	-36
	Dec	-21	-11	-31	-31	-34
2020	Mar	-20	-11	-30	-28	-31
	Jun	-3	9	-14	-6	-7
	Sep	-2	6	-12	-7	-6
	Dec	-4	4	-13	-10	-13
2021	Mar	-5	0	-13	-11	-15
	Jun	-7	-2	-10	-14	-16
	Sep	-8	-5	-11	-16	-20
	Dec	-12	-9	-15	-21	-26
2022	Mar	-14	-10	-18	-23	-28
	Jun	-16	-10	-22	-23	-28
	Sep	-17	-11	-26	-27	-32
	Dec	-21	-14	-28	-30	-34
2023	Mar	(-22)	(-15)	(-30)	(-31)	(-37)
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.

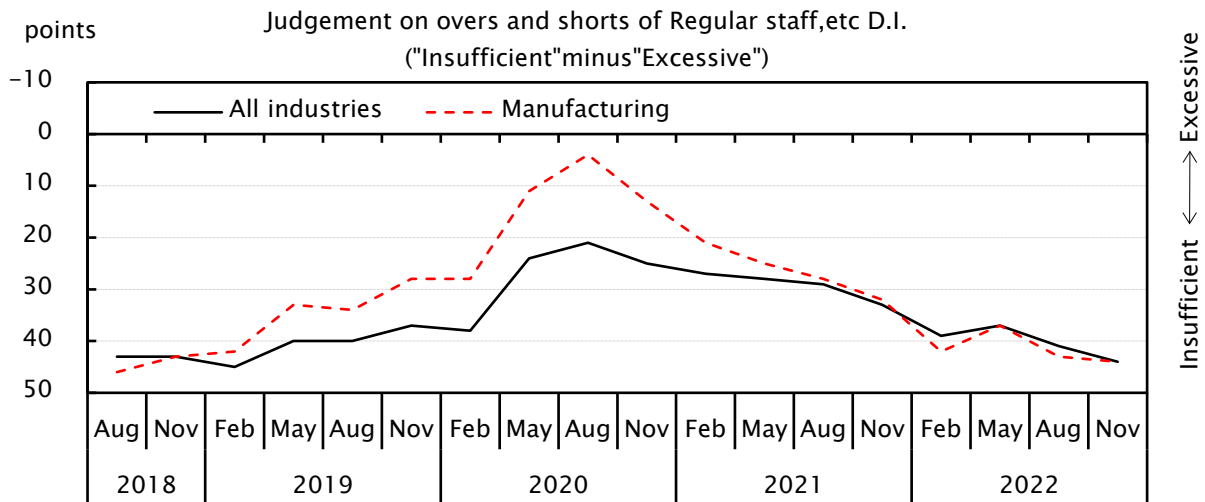


Source: BOI "TANKAN"

## 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
2018	Aug	30	27	43	46
	Nov	30	28	43	43
2019	Feb	30	27	45	42
	May	34	34	40	33
	Aug	36	34	40	34
	Nov	35	36	37	28
2020	Feb	34	37	38	28
	May	37	39	24	11
	Aug	49	64	21	4
	Nov	44	55	25	13
2021	Feb	34	45	27	21
	May	33	37	28	25
	Aug	32	36	29	28
	Nov	29	35	33	32
2022	Feb	27	33	39	42
	May	28	31	37	37
	Aug	28	32	41	43
	Nov	26	31	44	44
2023	Feb	(22)	(25)		
	May	(19)	(20)		
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

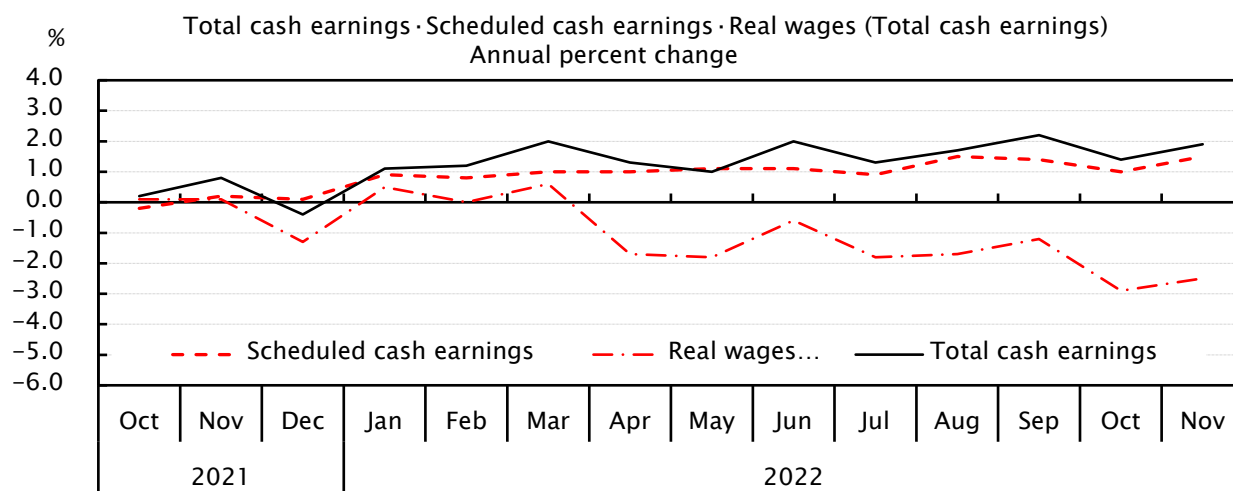


Source: MHLW "Survey on Labour Economy Trends"

## 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		
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	323,547	1.4	1.8	0.2	0.6	0.9	0.8
2019	322,552	-0.4	-0.3	-1.0	-0.9	-0.2	-0.1
2020	318,405	-1.2	-3.4	-1.2	-3.5	-0.7	0.2
2021	319,461	0.3	2.0	0.6	2.2	0.5	0.3
2021 Oct	271,121	0.2	1.1	0.1	1.0	0.0	-0.2
Nov	282,749	0.8	1.8	0.1	1.1	0.4	0.2
Dec	545,609	-0.4	2.0	-1.3	1.0	0.4	0.1
2022 Jan	274,822	1.1	0.5	0.5	-0.1	1.1	0.9
Feb	268,898	1.2	0.6	0.0	-0.5	1.0	0.8
Mar	288,709	2.0	0.2	0.6	-1.1	1.2	1.0
Apr	282,437	1.3	1.5	-1.7	-1.4	1.3	1.0
May	277,026	1.0	-0.7	-1.8	-3.5	1.4	1.1
Jun	451,763	2.0	1.9	-0.6	-0.8	1.4	1.1
Jul	376,028	1.3	3.9	-1.8	0.7	1.2	0.9
Aug	279,346	1.7	0.1	-1.7	-3.4	1.6	1.5
Sep	276,113	2.2	0.7	-1.2	-2.6	1.8	1.4
Oct	275,195	1.4	1.1	-2.9	-3.2	1.5	1.0
Nov	r 288,071	r 1.9	r 1.7	r -2.5	r -2.7	r 1.8	r 1.5
Source	MHLW "Monthly Labour Survey"						

NOTES : 5 or more regular employees.

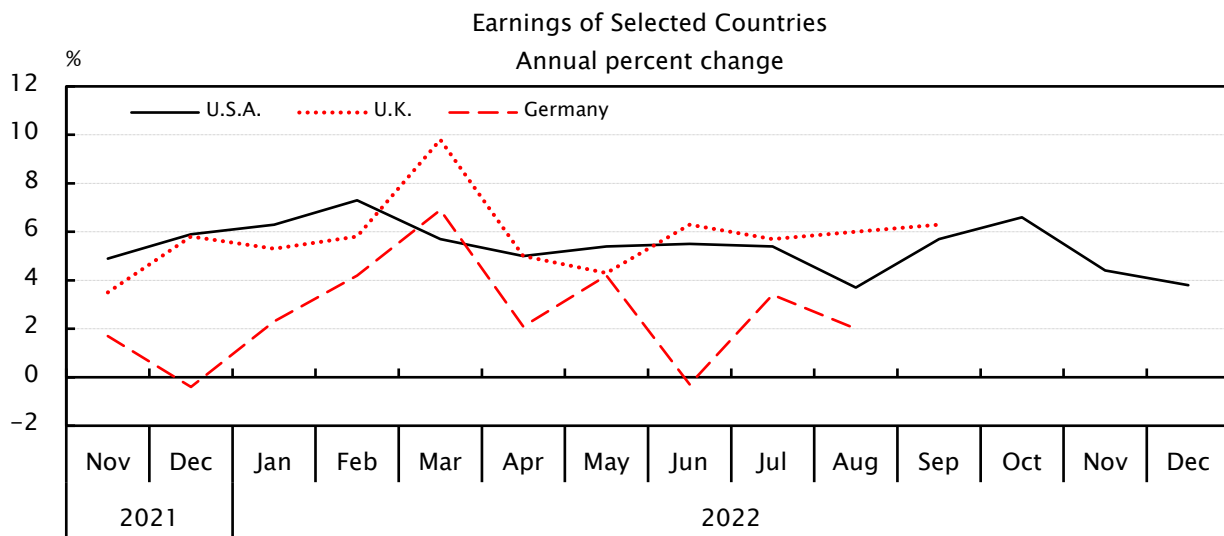


Source: MHLW "Monthly Labour Survey"



## Earnings of Selected Countries

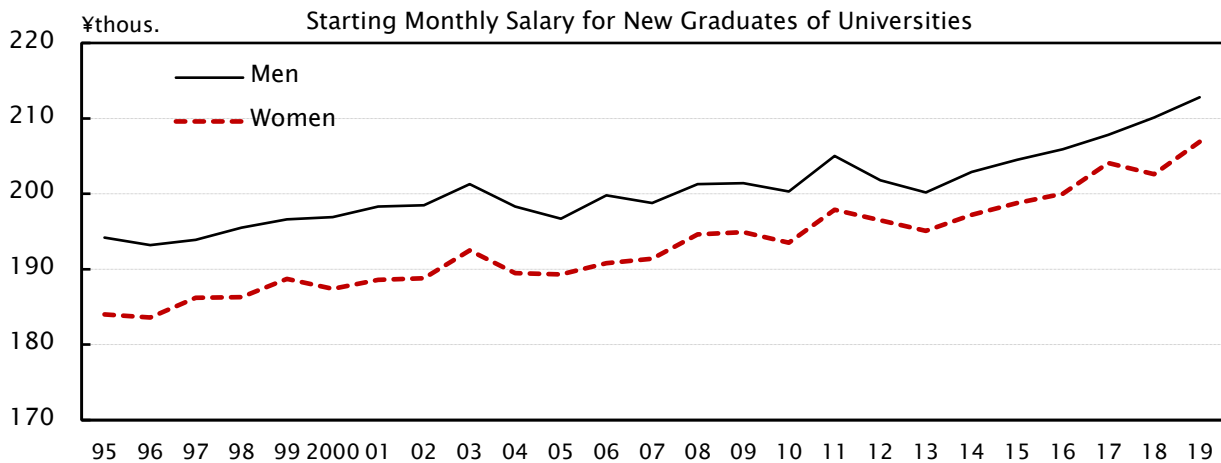
		Earnings(Nominal)			
		U.S.A.	U.K.	Germany	France
		Annual percent change	Annual percent change	Annual percent change	Annual percent change
Calendar year		%	%	%	%
	2017	2.7	2.3	2.3	1.3
	2018	3.3	3.0	3.0	1.5
	2019	3.1	3.4	2.9	1.8
	2020	5.9	1.8	2.0	1.8
	2021	5.8	5.9	1.6	1.4
	2022	p 5.4			
2021	Nov	4.9	3.5	1.7	
	Dec	5.9	5.8	-0.4	1.7
2022	Jan	6.3	5.3	2.3	
	Feb	7.3	5.8	4.2	
	Mar	5.7	9.8	6.9	2.4
	Apr	5.0	5.0	2.1	
	May	5.4	4.3	4.2	
	Jun	5.5	6.3	-0.3	3.4
	Jul	5.4	5.7	3.4	
	Aug	3.7	6.0	2.0	
	Sep	5.7	6.3		
	Oct	6.6			
	Nov	p 4.4			
	Dec	p 3.8			
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
2019	168.9	164.6	212.8	206.9
Source	MHLW "Basic Survey on Wage Structures"			

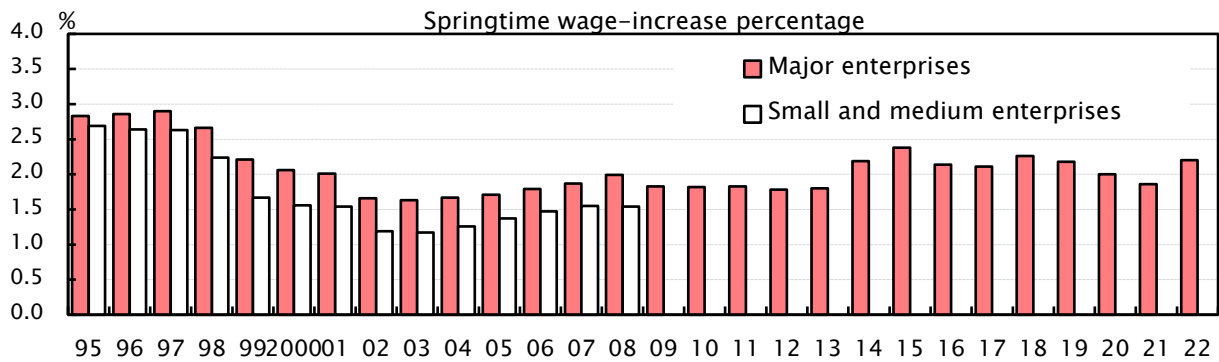


Source: MHLW "Basic Survey on Wage Structures"

## 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	—	0.2
2019	6,790	—	2.18	—	0.5
2020	6,286	—	2.00	—	0.7
2021	5,854	—	1.86	—	—
2022	6,898	—	2.20	—	—
Source	MHLW "Conditions Relating to Claim and Result of Spring Wage Negotiation"				JILPT "Useful Labor Statistics"

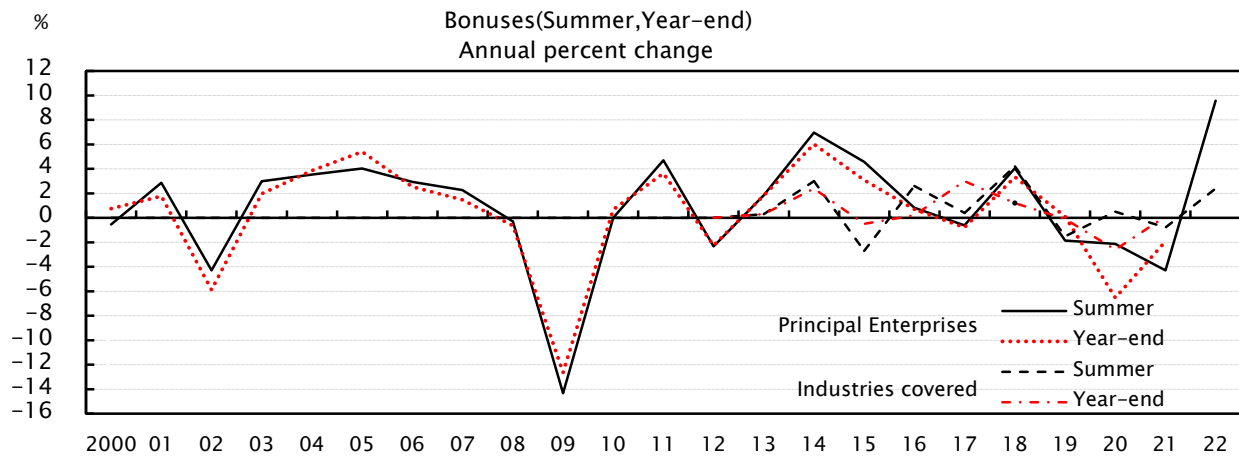
NOTES: Laspeyres Wage Index is estimated based on data from the Ministry of Health, Labour and Welfare's on Wage Structure by fixing the structure of employee (sex, educational level, age, and years of service). Survey on "Small and medium enterprises" is ceased in 2009.



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

## Bonuses

Calendar year	Summer				Year-end			
	Principal Enterprises		Industries covered (5 or more employees)		Principal Enterprises		Industries covered (5 or more employees)	
	¥	Annual percent change	¥	Annual percent change	¥	Annual percent change	¥	Annual percent change
2000	758,804	-0.54	442,921	-	799,232	0.76	471,809	-
2001	783,113	2.86	438,079	-	812,934	1.76	454,251	-
2002	749,803	-4.30	412,853	-	755,551	-5.88	432,261	-
2003	781,930	3.00	418,818	-	771,540	1.97	428,475	-
2004	810,052	3.53	406,697	-	811,082	3.87	430,188	-
2005	839,313	4.03	410,231	-	840,516	5.39	432,312	-
2006	841,817	2.94	415,437	-	841,854	2.53	432,220	-
2007	843,779	2.27	406,072	-	845,119	1.47	416,816	-
2008	842,270	-0.29	406,611	-	831,813	-0.63	422,313	-
2009	710,844	-14.33	364,191	-	726,933	-12.64	381,547	-
2010	711,890	0.01	368,551	-	733,935	0.68	380,309	-
2011	747,187	4.70	365,158	-	761,294	3.64	375,747	-
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	375,260	3.0	800,638	6.02	381,409	2.4
2015	832,292	4.59	360,889	-2.7	830,434	3.08	374,338	-0.5
2016	843,577	0.82	370,298	2.6	830,609	0.71	375,207	0.2
2017	825,150	-0.62	371,600	0.4	830,625	-0.78	386,614	3.0
2018	870,731	4.07	387,048	4.2	862,986	3.34	391,158	1.2
2019	845,453	-1.85	381,343	-1.5	868,604	0.10	390,733	-0.1
2020	828,171	-2.14	383,439	0.5	786,460	-6.54	380,481	-2.6
2021	773,632	-4.30	380,268	-0.8	782,198	-1.92	380,787	0.1
2022	832,340	9.57	389,331	2.4				
Source	MHLW "The Result of Summer Bonus"		MHLW "Monthly Labour Survey"		MHLW "The Result of Year-end Bonus"		MHLW "Monthly Labour Survey"	

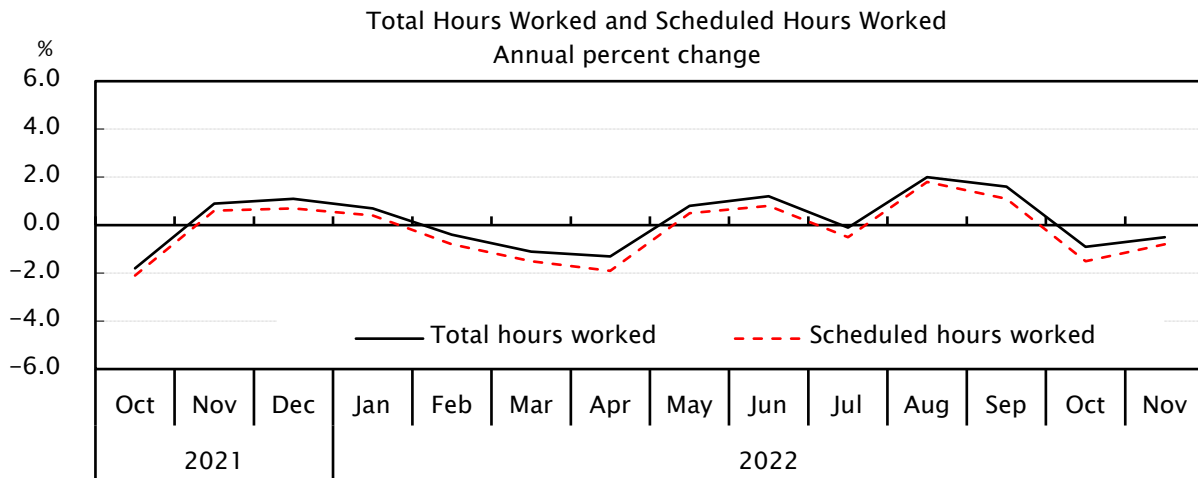


Source: MHLW "The Result of Summer Bonus", "The Result of Year-end Bonus", "Monthly Labour Survey"

## 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	%	
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	
2019	139.1	-2.2	128.5	-2.2	
2020	135.1	-2.8	125.9	-2.0	
2021	136.1	0.6	126.4	0.4	
2021	Oct	138.5	-1.8	128.7	-2.1
	Nov	139.4	0.9	129.2	0.6
	Dec	138.3	1.1	128.0	0.7
2022	Jan	129.4	0.7	119.8	0.4
	Feb	130.3	-0.4	120.5	-0.8
	Mar	136.7	-1.1	126.3	-1.5
	Apr	141.5	-1.3	130.8	-1.9
	May	131.1	0.8	121.4	0.5
	Jun	142.2	1.2	132.2	0.8
	Jul	139.9	-0.1	129.7	-0.5
	Aug	132.2	2.0	122.8	1.8
	Sep	137.2	1.6	127.0	1.1
	Oct	137.3	-0.9	126.8	-1.5
	Nov	r 138.7	r -0.5	r 128.2	r -0.8
Source	MHLW "Monthly Labour Survey"				

NOTES 5 or more regular employees.

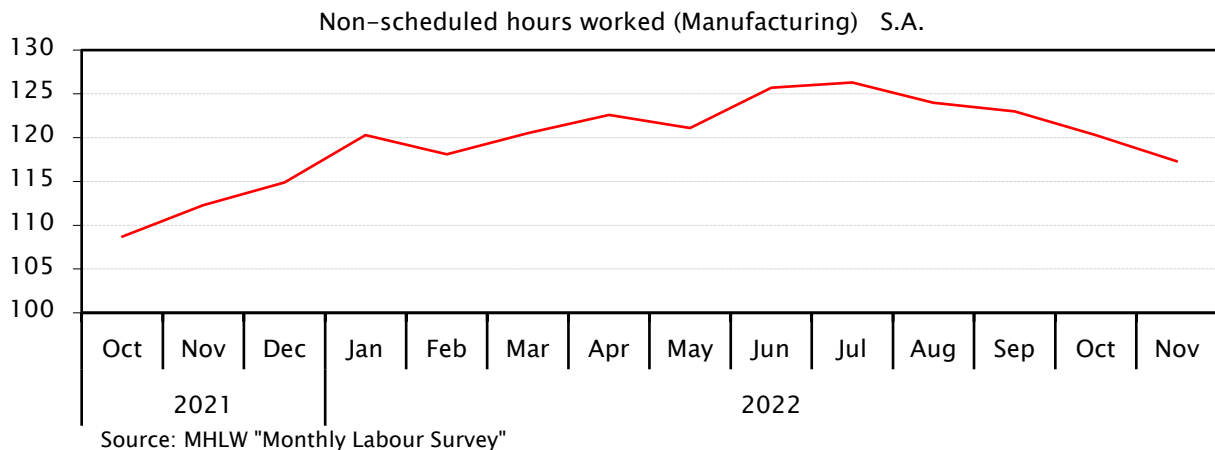


Source: MHLW "Monthly Labour Survey"

## Non-scheduled Hours Worked

		Non-scheduled hours worked							
				Manufacturing					
				Annual percent change			Annual percent change	Indices (2020=100)	Ratio to the Preceding Month
Calendar year	Hours	%	Hours	%			%		
	2016	10.8	-1.5	15.7	-1.7	131.8		-	
	2017	10.9	1.1	16.2	3.1	135.7		-	
	2018	10.8	-1.5	16.4	1.5	137.7		-	
	2019	10.6	-1.9	15.1	-8.5	126.0		-	
	2020	9.2	-13.2	11.9	-20.7	100.0		-	
	2021	9.7	5.1	13.6	14.1	114.0		-	
						(S.A.)	(S.A.) %		
2021	Oct	9.8	2.1	13.5	8.1	108.7		-3.4	
	Nov	10.2	5.1	14.5	9.8	112.3		3.3	
	Dec	10.3	5.1	14.9	9.5	114.9		2.3	
2022	Jan	9.6	4.1	13.6	10.1	120.3		4.7	
	Feb	9.8	5.1	14.9	12.4	118.1		-1.8	
	Mar	10.4	3.8	15.1	9.8	120.5		2.0	
	Apr	10.7	5.7	14.9	7.6	122.6		1.7	
	May	9.7	5.2	12.9	3.6	121.1		-1.2	
	Jun	10.0	5.0	13.9	4.1	125.7		3.8	
	Jul	10.2	3.9	14.5	0.3	126.3		0.5	
	Aug	9.4	3.1	13.7	2.6	124.0		-1.8	
	Sep	10.2	8.3	14.5	9.3	123.0		-0.8	
	Oct	10.5	6.9	14.9	10.8	120.3		-2.2	
	Nov	r 10.5	r 2.7	r 15.1	r 4.5	r 117.3		r -2.5	
Source	MHLW "Monthly Labour Survey"								

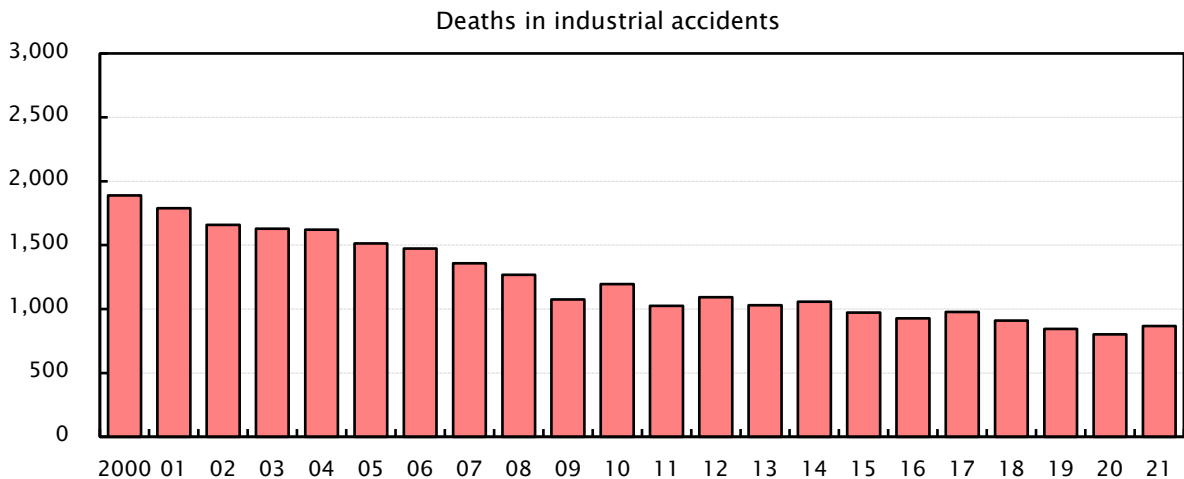
NOTES : 5 or more regular employees.



## Industrial Injuries

Calendar year	Number of industrial injuries and occupational diseases			
	Deaths		Number of grave accidents	
		Annual change		Annual change
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	—	—
2019	845	-64	—	—
2020	802	-43	—	—
2021	867	65	—	—
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.

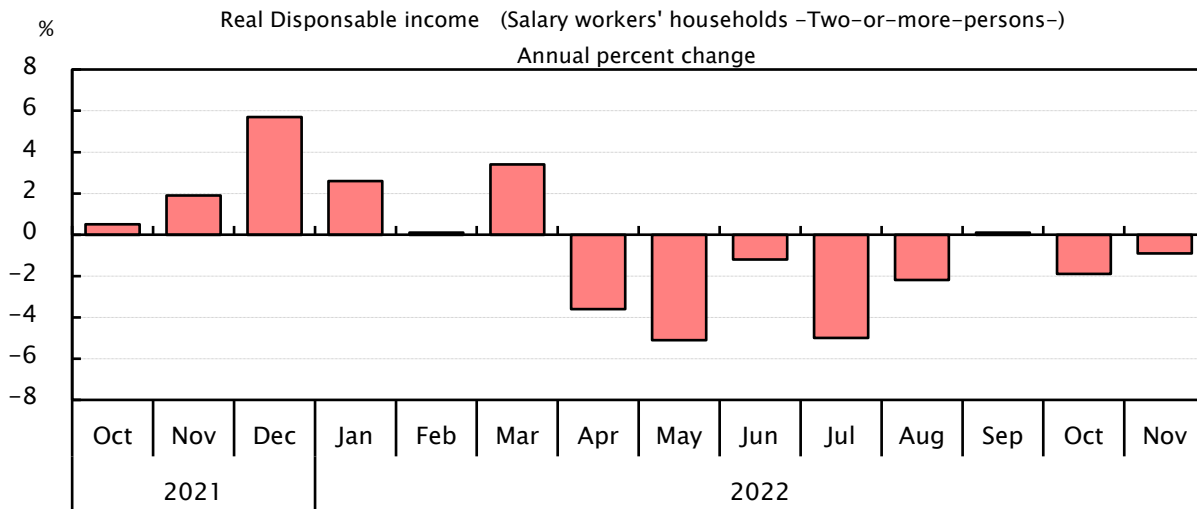


Source: MHLW "The number of grave industrial accidents and deaths"

## 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)	
		¥	%	¥	%	%	
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	
2019		586,149	1.1	476,645	1.0	0.4	
2020		609,535	4.0	498,639	4.6	4.6	
2021		605,316	-0.7	492,681	-1.2	-0.9	
2021	Oct	549,269	0.5	458,643	0.6	0.5	
	Nov	481,838	1.8	393,809	2.6	1.9	
	Dec	1,102,091	5.5	923,719	6.7	5.7	
2022	Jan	479,805	2.2	396,098	3.2	2.6	
	Feb	540,712	1.0	450,912	1.2	0.1	
	Mar	503,128	3.8	412,821	5.0	3.4	
	Apr	539,738	-0.6	436,850	-0.7	-3.6	
	May	489,745	0.1	359,511	-2.3	-5.1	
	Jun	916,705	1.4	736,070	1.6	-1.2	
	Jul	657,263	-1.6	527,343	-2.1	-5.0	
	Aug	563,963	1.6	457,774	1.2	-2.2	
	Sep	499,438	3.7	403,991	3.6	0.1	
	Oct	568,282	3.5	469,800	2.4	-1.9	
	Nov	502,259	4.2	407,971	3.6	-0.9	
Source		MIC "Family Income and Expenditure Survey"					

NOTES : "Annual percent change" of 2018 and 2019 are discontinuity-adjusted figures.



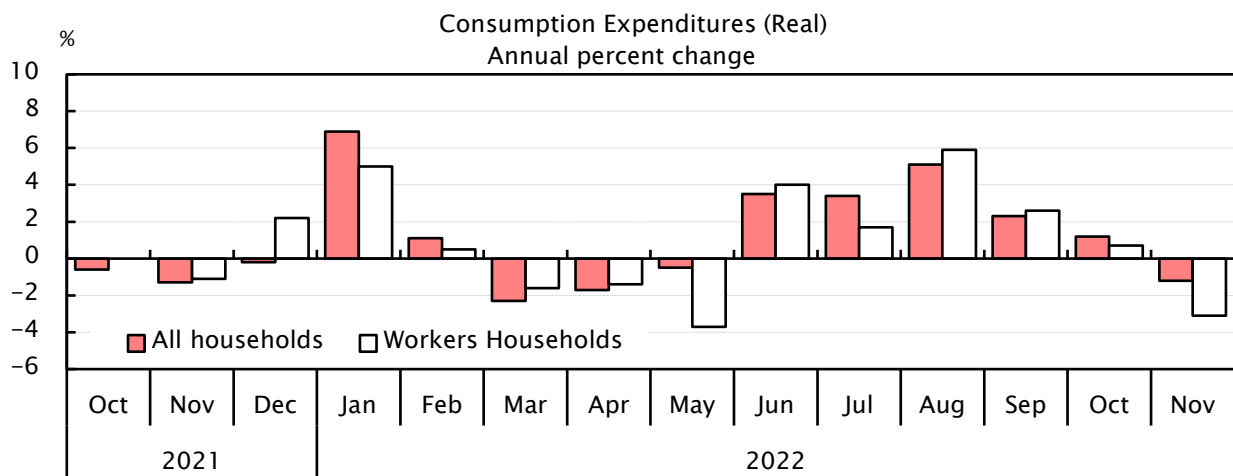
Source: MIC "Family Income and Expenditure Survey"



## 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)	
	¥	%	%	%	%
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
2019	323,853	1.8	1.2	67.9	0.9
2020	305,811	-5.6	-5.6	61.3	-5.3
2021	309,469	1.2	1.5	62.8	0.7
2021 Oct	312,658	0.1	0.0	68.2	-0.6
Nov	304,207	-0.4	-1.1	77.2	-1.3
Dec	344,135	3.1	2.2	37.3	-0.2
2022 Jan	314,358	5.6	5.0	79.4	6.9
Feb	285,289	1.6	0.5	63.3	1.1
Mar	343,686	-0.1	-1.6	83.3	-2.3
Apr	344,126	1.6	-1.4	78.8	-1.7
May	314,979	-0.9	-3.7	87.6	-0.5
Jun	300,489	6.9	4.0	40.8	3.5
Jul	317,575	4.9	1.7	60.2	3.4
Aug	322,438	9.6	5.9	70.4	5.1
Sep	313,989	6.2	2.6	77.7	2.3
Oct	328,684	5.1	0.7	70.0	1.2
Nov	308,122	1.3	-3.1	75.5	-1.2
Source	MIC "Family Income and Expenditure Survey"				

NOTES : "Annual percent change" of 2018 and 2019 are discontinuity-adjusted figures.

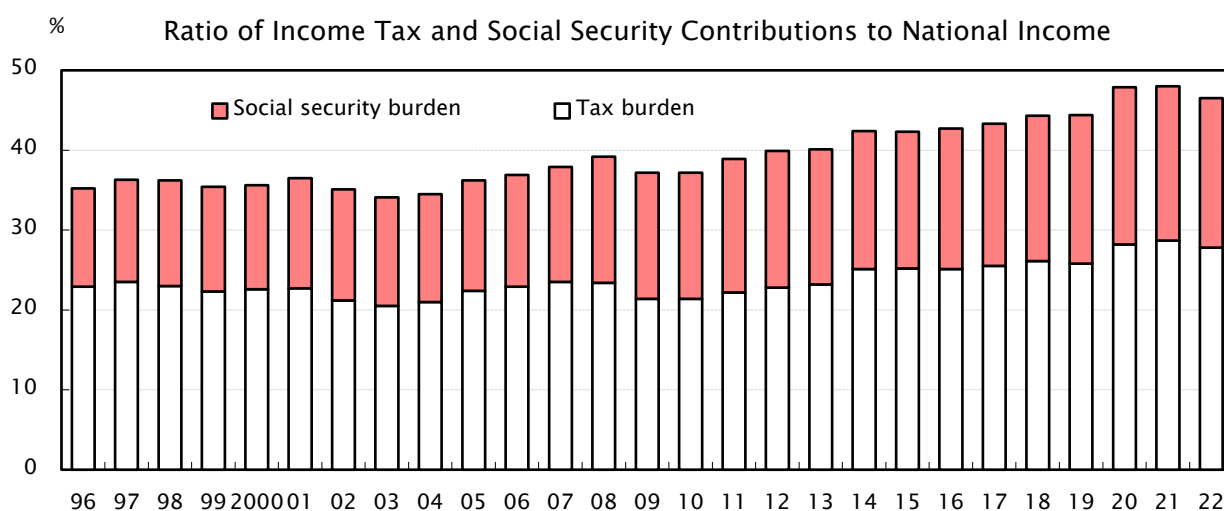


Source: MIC "Family Income and Expenditure Survey"

## 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	%	%	%
1996	35.2	22.9	12.3
1997	36.3	23.5	12.8
1998	36.2	23.0	13.2
1999	35.4	22.3	13.1
2000	35.6	22.6	13.0
2001	36.5	22.7	13.8
2002	35.0	21.2	13.9
2003	34.1	20.5	13.6
2004	34.5	21.0	13.5
2005	36.2	22.4	13.8
2006	37.0	22.9	14.0
2007	37.9	23.5	14.4
2008	39.2	23.4	15.8
2009	37.2	21.4	15.8
2010	37.2	21.4	15.8
2011	38.9	22.2	16.7
2012	39.8	22.8	17.1
2013	40.1	23.2	16.9
2014	42.4	25.1	17.3
2015	42.3	25.2	17.1
2016	42.7	25.1	17.6
2017	43.3	25.5	17.8
2018	44.3	26.1	18.2
2019	44.4	25.8	18.6
2020	47.9	28.2	19.7
2021	48.0	28.7	19.3
2022	46.5	27.8	18.7
Source	MOF "National Burden Ratio"		

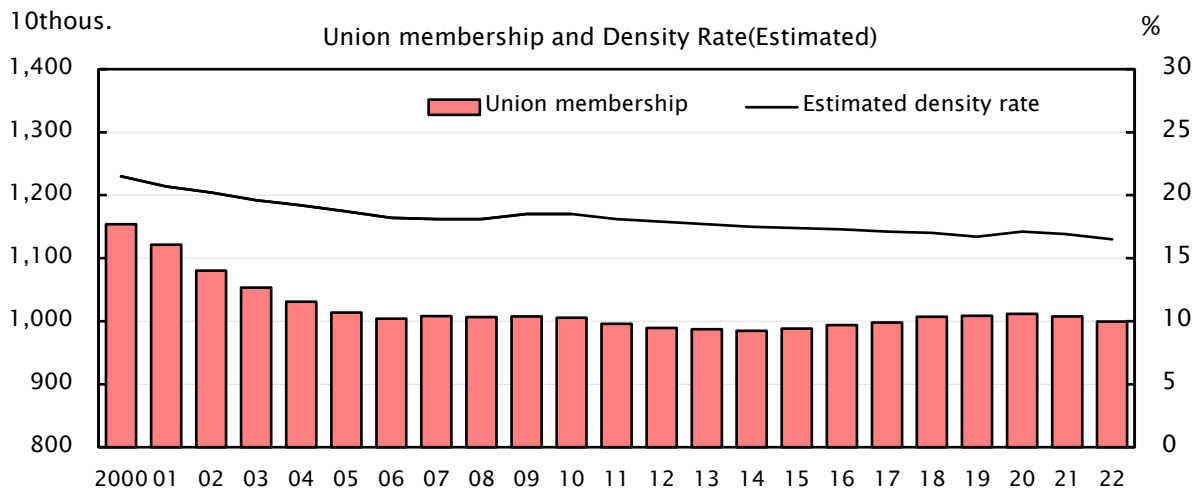
NOTES : 2021,2022 = Forecast



Source: MOF "National Burden Ratio"

## Industrial Relations

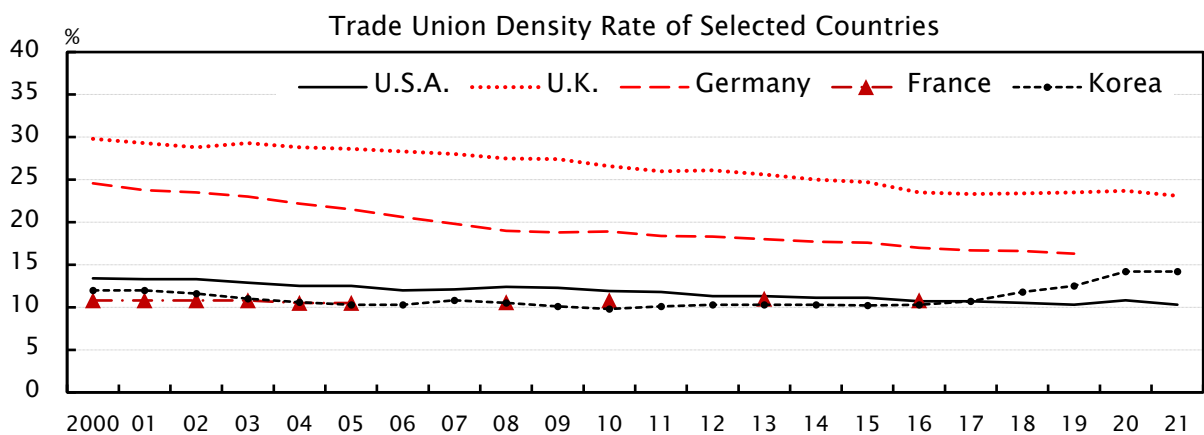
Calendar year	Union membership persons	Estimated density rate %	Estimated density rate (by size of establishment)		
			Private enterprises		
			1000 employees and over	100 ~ 999 employees	1 ~ 99 employees
			%	%	%
2000	11,538,557	21.5	54.2	18.8	1.4
2001	11,212,108	20.7	53.5	17.7	1.3
2002	10,800,608	20.2	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
2019	10,087,915	16.7	40.8	11.4	0.8
2020	10,115,447	17.1	41.8	11.3	0.9
2021	10,077,877	16.9	39.2	11.1	0.8
2022	9,992,373	16.5	39.6	10.5	0.8
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
	%	%	%	%	%
2000	13.4	24.6	29.8	10.8	12.0
2001	13.3	23.7	29.3	10.8	12.0
2002	13.3	23.5	28.8	10.8	11.6
2003	12.9	23.0	29.3	10.8	11.0
2004	12.5	22.2	28.8	10.5	10.6
2005	12.5	21.5	28.6	10.5	10.3
2006	12.0	20.6	28.3		10.3
2007	12.1	19.8	28.0		10.8
2008	12.4	19.0	27.5	10.6	10.5
2009	12.3	18.8	27.4		10.1
2010	11.9	18.9	26.6	10.8	9.8
2011	11.8	18.4	26.0		10.1
2012	11.3	18.3	26.1		10.3
2013	11.3	18.0	25.6	11.0	10.3
2014	11.1	17.7	25.0		10.3
2015	11.1	17.6	24.7		10.2
2016	10.7	17.0	23.5	10.8	10.3
2017	10.7	16.7	23.3		10.7
2018	10.5	16.6	23.4		11.8
2019	10.3	16.3	23.5		12.5
2020	10.8		23.7		14.2
2021	10.3		23.1		14.2
Source	U.S.A "Union Members 2021(Bureau of Labor Statistics)" U.K. "Trade Union Membership 2021(Dept. for Business, Innovation & Skills)" Germany,France "Trade Union Density in OECD countries(OECD)" KOREA (Ministry of Employment and Labor)				



Source: See above