### The 36th Middle-Term Forecast of the Japanese Economy (2009-2020 Fiscal year)

- **Real GDP growth rate (2000 prices)**
  - 0.5 1.3 -0.4 1.2 1.1 1.3
- **Private Demand (contribution to change)**
  - 0.3 1.0 -0.5 1.0 0.9 1.0 *
- **Public Demand (contribution to change)**
  - -0.1 -0.1 -0.0 0.2 0.2 0.2 *
- **Net Exports**
  - 0.3 0.4 0.1 0.1 -0.0 0.1 *
- **Nominal GDP growth rate**
  - -0.7 -0.0 -1.3 0.8 0.4 1.2 *
- **GDP Deflator (change from previous year)**
  - -1.2 -1.3 -1.0 -0.4 -0.7 -0.1 *
- **Real Information Technology Investment (change from previous year)**
  - -0.3 3.7 -4.2 3.2 2.8 3.7 *
- **Consumer Price Index (excluding fresh food, change from previous year)**
  - -0.3 -0.4 -0.2 0.2 -0.1 0.5 *
- **Domestic Corporate Goods Price Index (change from previous year)**
  - -0.0 -0.3 0.2 0.1 0.1 0.1 *
- **General Government Fiscal Balance (Nominal GDP ratio)**
  - -5.6 -6.9 -4.3 -5.9 -6.1 -5.6 *
- **Current Accounts (Nominal GDP ratio)**
  - 3.2 3.2 3.3 3.1 3.3 2.9 *
- **Per capita Compensation of Employee (change from previous year)**
  - -1.0 -1.0 -0.9 0.1 -0.7 0.9 *
- **Current profits rate (companies capitalized at 10 million yen, All Industry)**
  - 2.9 2.9 3.0 3.2 3.0 3.4 *
- **Household Sector Saving rate**
  - 3.6 4.1 3.1 0.2 0.5 -0.1 *
- **Labor force population (change from previous year)**
  - -0.2 -0.4 -0.1 -0.5 -0.4 -0.5 *
- **Unemployment rate**
  - 4.8 4.9 4.6 4.4 5.0 3.9 *
- **Index of Industrial Production (change from previous year)**
  - -1.0 0.3 -2.2 1.8 1.5 2.0 *
- **10-years Government Bonds Rate**
  - 1.4 1.3 1.5 1.5 1.3 1.7 *
- **Yen / U.S. Dollar exchange rate**
  - 109.8 116.2 103.5 85.3 88.9 81.8 *
- **Crude Oil Price ($ per barrel, WTI, Blent and Dubai average, calendar year)**
  - 56.1 33.9 78.4 90.5 86.6 94.4 *
- **World Real GDP growth rate (calendar year)**
  - 3.4 3.6 3.1 3.2 3.2 3.2 *

[Notes]
- Figures after 2009 are forecasted by Japan Center for Economic Research.
- % if not otherwise specified.
- Real Information Technology Investment consist of computer, network device and software investment that are estimated by InfoCom Research, Inc.
- All figures (excluding World Real GDP growth rate) represent Fiscal Year. Fiscal year : from April to March

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