COUNTRIES & REGIONS

Key economic indicators of Japan



Table of Contents

01 Overview

Countries with the largest gross domestic product (GDP) 2024 Gross domestic product (GDP) of Japan 1980-2029 Budget balance in Japan in relation to gross domestic product (GDP) 2019-2029 National debt in relation to gross domestic product (GDP) in Japan 2019-2029 Current account balance of payments in Japan 2014-2023 Current account balance as share of GDP Japan 1982-2029

02 GDP

Gross domestic product (GDP) per capita in Japan 1987-2029 Gross domestic product (GDP) growth rate in Japan 2019-2029 Real GDP growth rate Japan Q1 2019-Q4 2024 Distribution of gross domestic product (GDP) across economic sectors in Japan 2022 Share of nominal GDP Japan 2023, by industry

03 Consumer and producer prices

CPI of all items Japan 1990-2024 Inflation rate in Japan 2029 Inflation rate in Japan 2024, by category Monthly core inflation rate Japan 2019-2025 Annual change in the producer price index (PPI) of all commodities Japan 1990-2024

	Annual change in the services producer price index (SPPI) Japan 2014-2023	<u>22</u>
04 05 06 07 08 09	04 Employment	
	Labor force Japan 1973-2024	<u>24</u>
	Labor force participation rate Japan 1973-2024	<u>25</u>
	Economic sector distribution of the workforce in Japan 2022	<u>26</u>
	Annual average number of people employed Japan 2024, by industry	<u>27</u>
	Unemployment rate in Japan 1999-2023	<u>28</u>
	Monthly unemployment rate in Japan October 2023	<u>29</u>
<u>11</u> 12	05 International trade	
13 14 15	Trade balance of goods of Japan 2023	<u>31</u>
	Goods export value from Japan 2014-2023	<u>32</u>
	Goods import value to Japan 2014-2023	<u>33</u>
	Main export partners of Japan 2023	<u>34</u>
	Main import partners of Japan 2023	<u>35</u>
<u>17</u> <u>18</u>	06 Investment	
<u>19</u> 20 21	Japanese outward FDI flows 2014-2023	<u>37</u>
	FDI flows into Japan 2014-2023	<u>38</u>
	Japanese outward FDI flows in 2023, by recipient	<u>39</u>



Table of Contents

In	ward FDI flows to Japan 2023, by source
Jaj	panese outward FDI flows 2023, by industry
In	ward FDI flows to Japan 2023, by industry

<u>40</u> <u>41</u> <u>42</u>

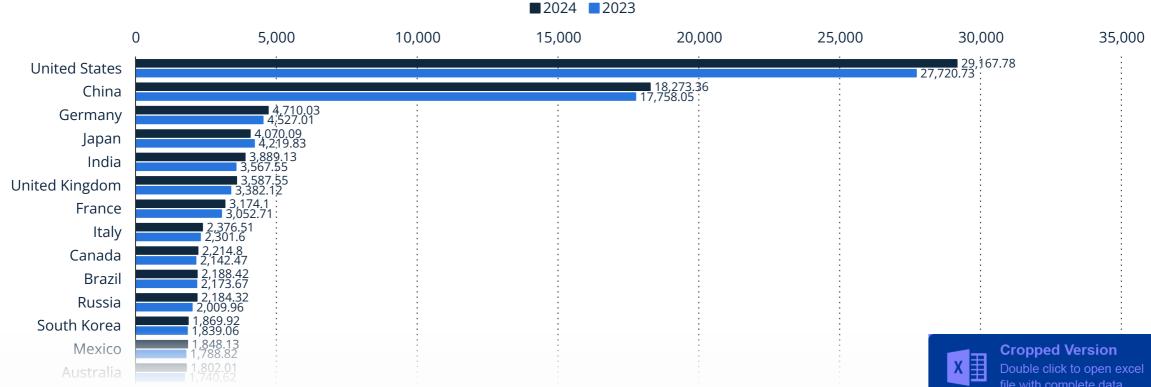


CHAPTER 01



The 20 countries with the largest gross domestic product (GDP) in 2024 (in billion U.S. dollars)

Countries with the largest gross domestic product (GDP) 2024



GDP in billion U.S. dollars (in current prices)

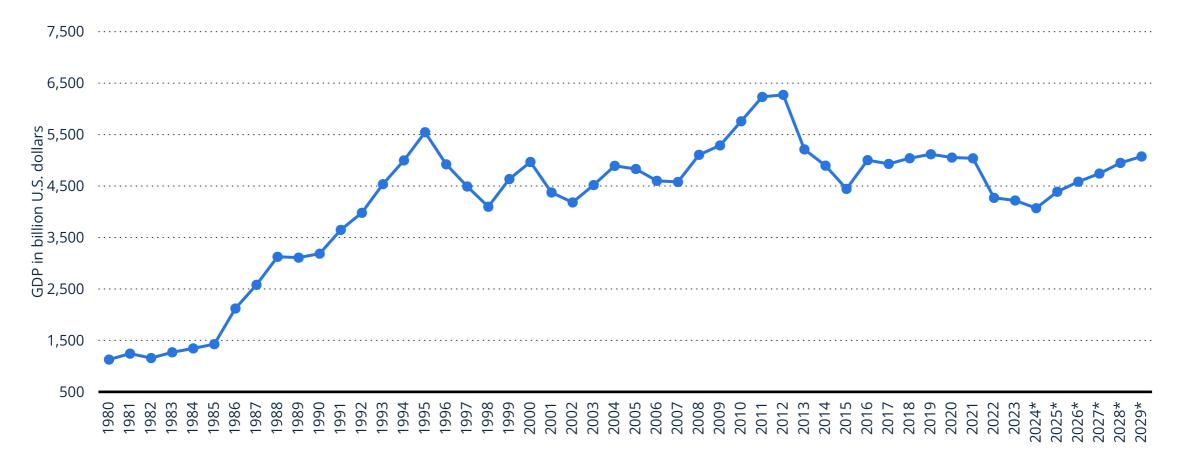
Description: In 2024, the United States had the largest economy in the world, with a gross domestic product of just under 29 trillion U.S. dollars. China had the second largest economy, at around 18.5 trillion U.S. dollars. Recent adjustments in the list have seen Germany's economy overtake Japan's to become the third-largest in the world in 2023, while Brazil's economy moved ahead of Italy's in 2024. Read more Note(s): Worldwide Source(s): IMF

file with complete data



Japan: Gross domestic product (GDP) in current prices from 1980 to 2023, with projections until 2029 (in billion U.S. dollars)

Gross domestic product (GDP) of Japan 1980-2029

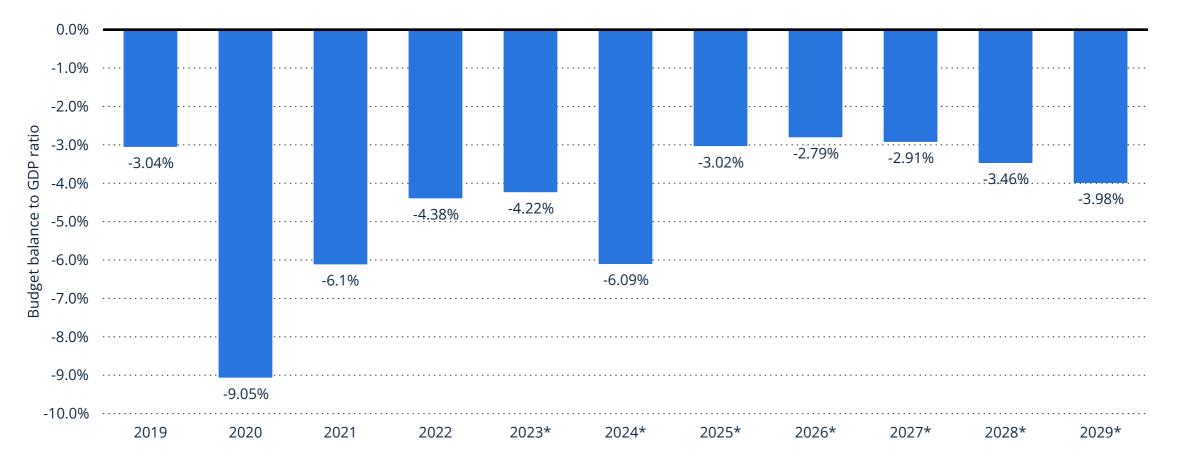


Description: In 2023, the gross domestic product of Japan was estimated to be around 4.22 trillion U.S. dollars. This makes Japan third in the world GDP ranking. However, Japan's GDP is much closer to those countries below it in this ranking, as the two largest economies in the world, the U.S. and China, are both several times larger than that of Japan. After decades of rapid growth in the post-WWII era, Japan's economic growth has stagnated in recent decades, with figures fluctuating between four and [...] Read more Note(s): Japan; 1980 to 2023; * Estimate. Read more Source(s): IMF



Japan: Budget balance from 2019 to 2029 in relation to gross domestic product (GDP)

Budget balance in Japan in relation to gross domestic product (GDP) 2019-2029

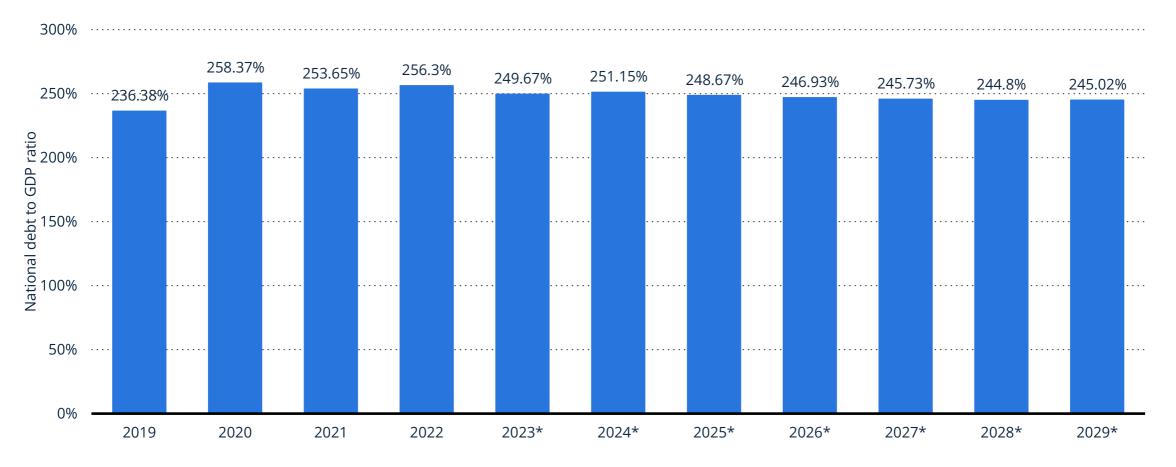


Description: The budget balance in relation to the GDP in Japan was forecast to increase between 2024 and 2029 by in total 2.1 percentage points. This overall increase does not happen continuously, notably not in 2027, 2028 and 2029. The budget balance is estimated to amount to -3.98 percent in 2029. Read more Note(s): Japan; 2019 to 2029; * Estimate. Figures have been rounded to provide a better understanding of the statistic. Read more statista 🗹

Source(s): IMF

Japan: National debt from 2019 to 2029 in relation to gross domestic product (GDP)

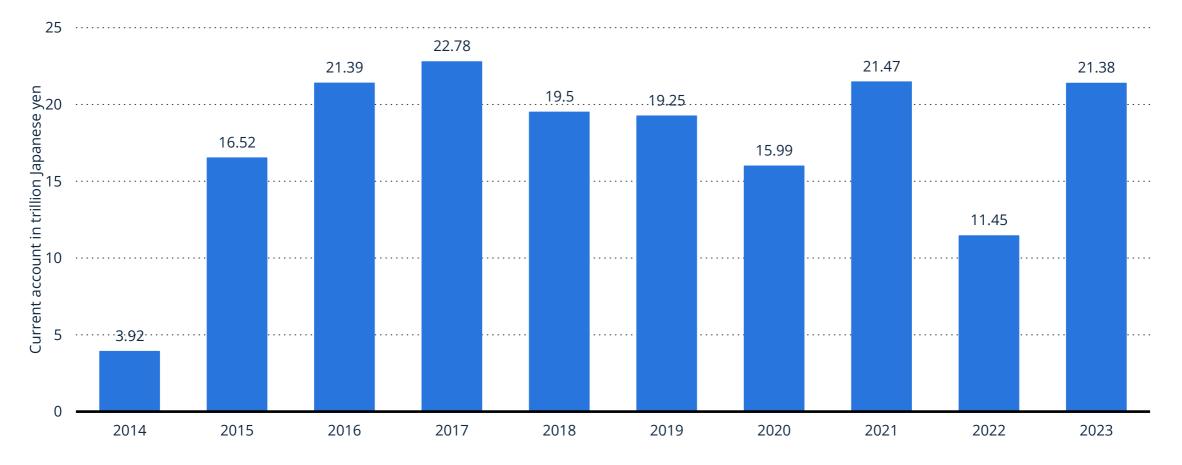
National debt in relation to gross domestic product (GDP) in Japan 2019-2029



Description: The statistic shows Japan's national debt from 2019 to 2022 in relation to gross domestic product (GDP), with projections up until 2029. In 2022, the national debt of Japan amounted to about 256.3 percent of the gross domestic product. An eye on Japan's national debt Japan's national debt ranks first among countries with the highest debt levels in the world, far surpassing the debt levels of Greece - which ranks number two - whose financial crisis has been in the spotlight recently. Italy is [...] <u>Read more</u> Note(5): * Estimate. Figures have been rounded to provide a better understanding of the statistic. <u>Read more</u> statista 🗹

Balance of payments (BoP) on current account in Japan from 2014 to 2023 (in trillion Japanese yen)

Current account balance of payments in Japan 2014-2023



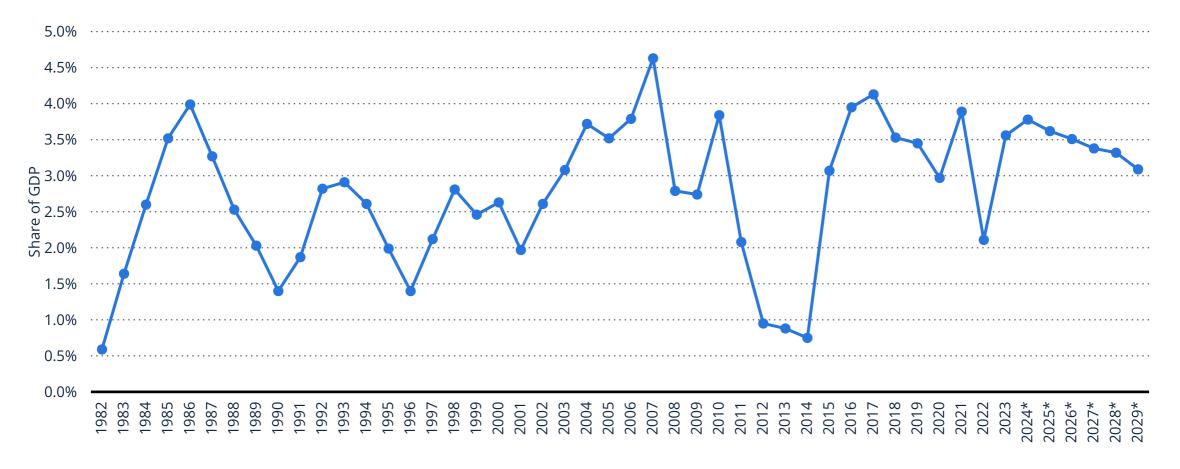
Description: In 2023, the balance of payments (BoP) on the current account in Japan recorded a surplus of around 21.38 trillion Japanese yen. This represented an increase from 11.45 trillion yen in the previous year. Read more Note(s): Japan; 2014 to 2023 Source(s): Bank of Japan; Ministry of Finance Japan



Current account balance as a share of GDP in Japan from 1982 to 2024 with a forecast until 2029

Current account balance as share of GDP Japan 1982-2029

Source(s): IMF



Description: The current account balance as a share of the GDP in Japan was forecast to continuously decrease between 2024 and 2029 by in total 0.7 percentage points. According to this forecast, in 2029, the share will have decreased for the fifth consecutive year to 3.09 percent. Read more Note(5): Japan; 1982 to 2029; * Estimate. Figures have been rounded. Read more



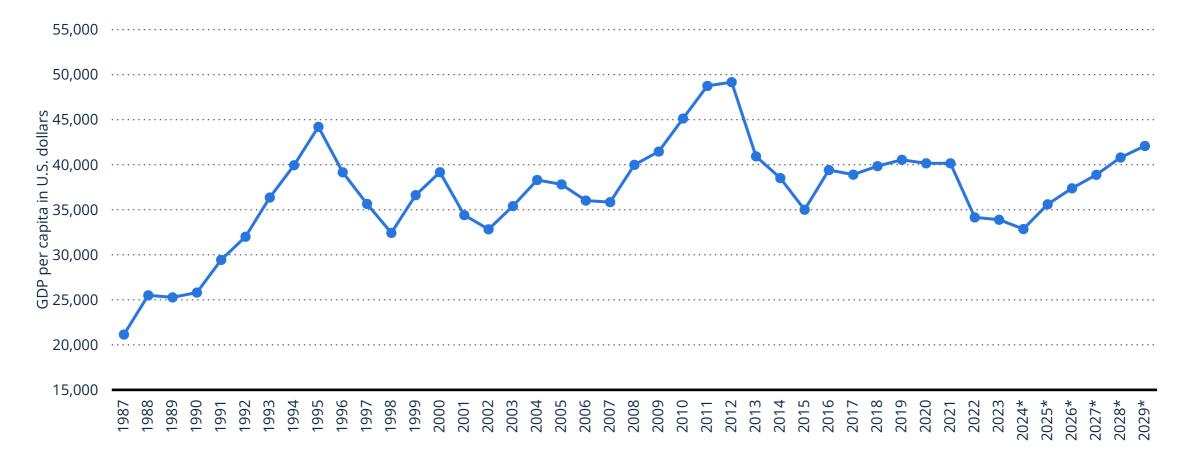
CHAPTER 02

GDP

Japan: Gross domestic product (GDP) per capita in current prices from 1987 to 2029 (in U.S. dollars)

Gross domestic product (GDP) per capita in Japan 1987-2029

11



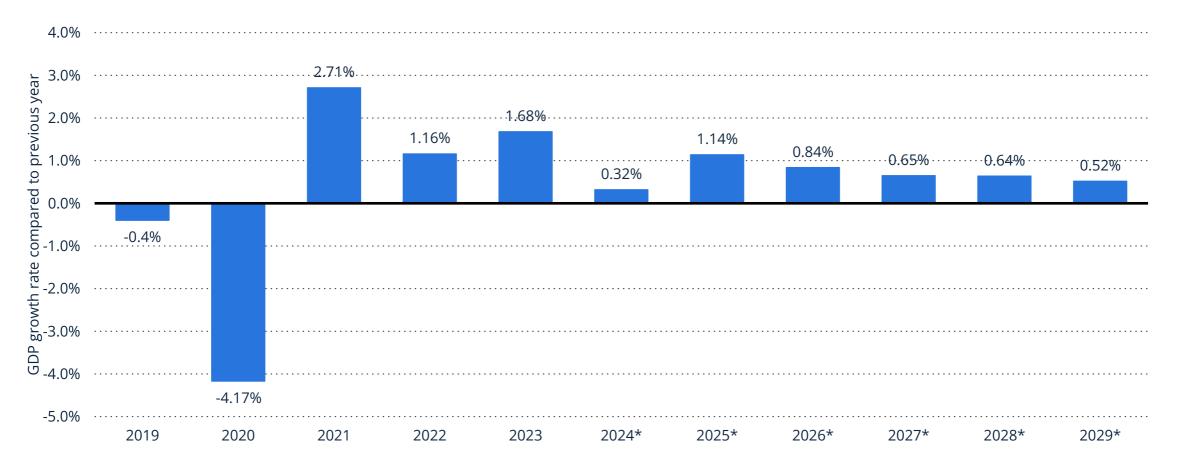
Description: The statistic shows the gross domestic product (GDP) per capita in Japan from 1987 to 2023, with projections up until 2029. In 2023, the estimated gross domestic product per capita in Japan was around 33,898.99 U.S. dollars. For further information, see Japan's GDP. Japan's economy Japan is the world's second largest developed economy and a member of the Group of Eight, also known as G8, which is comprised of the eight leading industrialized countries. Due to a weak financial sector, [...] Read more Note(s): Japan; * Estimate. Figures have been rounded for the sake of a better understanding of the statistic. Read more Source(s): IMF



Japan: Real gross domestic product (GDP) growth rate from 2019 to 2029 (compared to the previous year)

Gross domestic product (GDP) growth rate in Japan 2019-2029

12



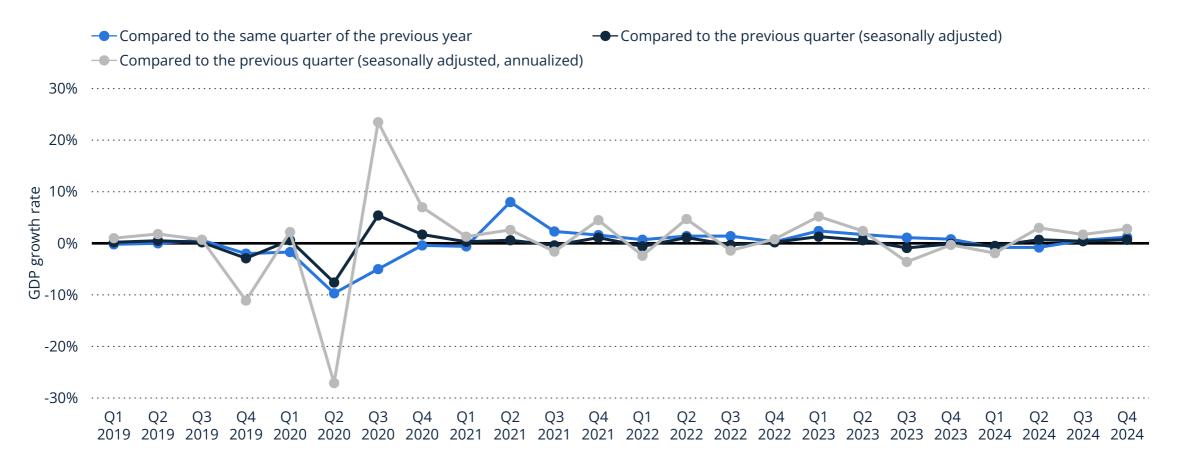
Description: The statistic shows the growth rate of the real gross domestic product (GDP) in Japan from 2019 to 2023, with projections up until 2029. In 2023, Japan's GDP increased by 1.68 percent compared to the previous year. For comparison, the GDP growth rate of China had reached about 8.45 percent that same year. Gross domestic product growth rate in JapanGDP serves as one of the most heavily relied upon indicators to gauge the state and health of a country's economy. GDP is the total market [...] Read more Note(s): Japan; * Estimate. Values have been rounded to provide a better understanding of the statistic. Read more Source(s): IMF; Statisticches Bundesamt



Growth of the real gross domestic product (GDP) in Japan from 1st quarter 2019 to 4th quarter 2024

Real GDP growth rate Japan Q1 2019-Q4 2024

13

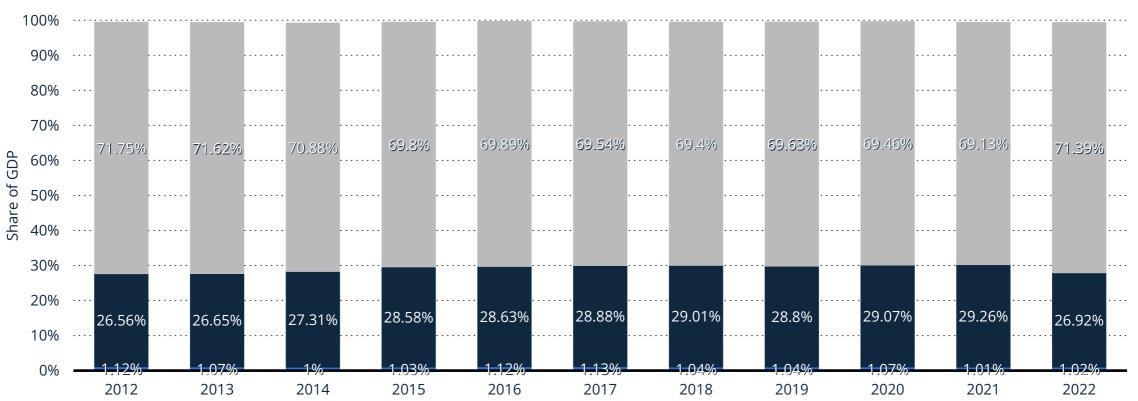


Description: According to the first preliminary announcement in February 2025, the real gross domestic product (GDP) of Japan in the fourth quarter of 2024 increased by 0.7 percent (seasonally adjusted) and 2.8 percent (annualized) compared to the previous quarter. GDP refers to the total market value of all goods and services that are produced within a country. Real GDP is adjusted for price changes and is therefore regarded as a key indicator for the economic well-being of a country. Read more Note(s): Japan; Q1 2019 to Q4 2024; expenditure approach Source(s); Cabinet Office Japan



Japan: Distribution of gross domestic product (GDP) across economic sectors from 2012 to 2022

Distribution of gross domestic product (GDP) across economic sectors in Japan 2022



Agriculture Industry Services

Description: This statistic shows the distribution of the gross domestic product (GDP) across economic sectors in Japan from 2012 to 2022. In 2022, agriculture contributed around 1.02 percent to Japan's GDP, 26.92 percent came from the industry and 71.39 percent from the service sector. For further information, see Japan's GDP. <u>Read more</u> Note(s): Japan



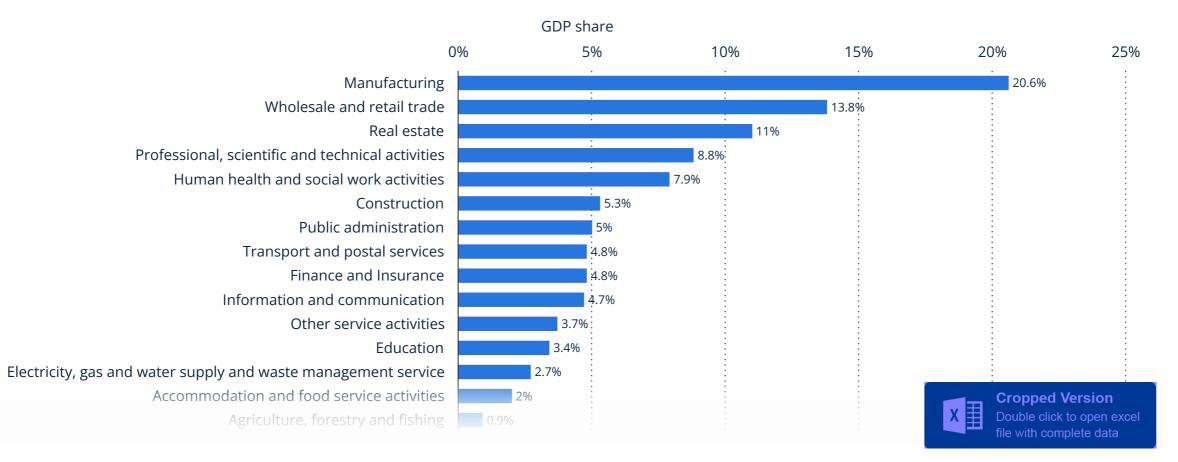
Source(s): World Bank

14

Share of contribution to the gross domestic product (GDP) at current prices in Japan in 2023, by industry

Share of nominal GDP Japan 2023, by industry

Source(s): Cabinet Office Japan





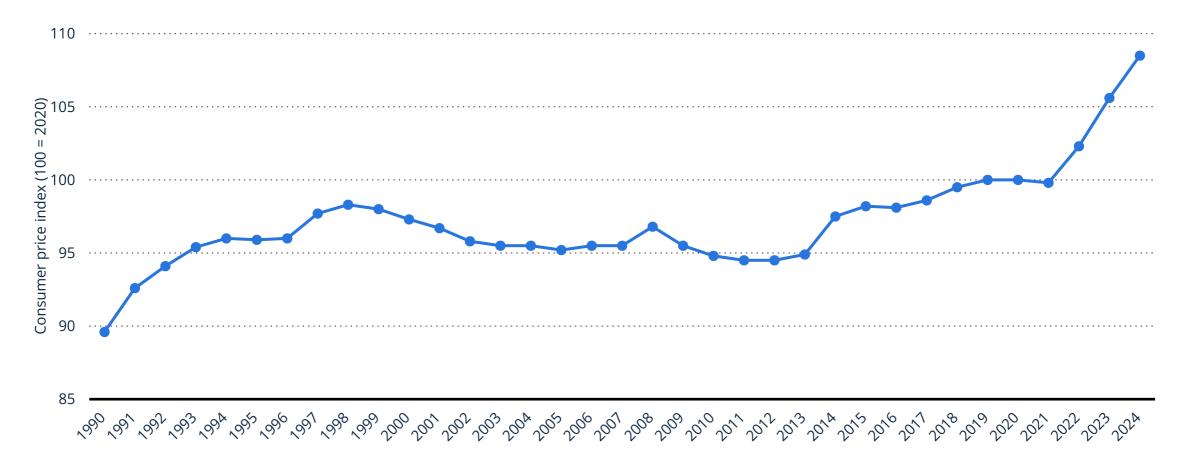
CHAPTER 03

Consumer and producer prices

Consumer Price Index (CPI) of all items in Japan from 1990 to 2024

CPI of all items Japan 1990-2024

17

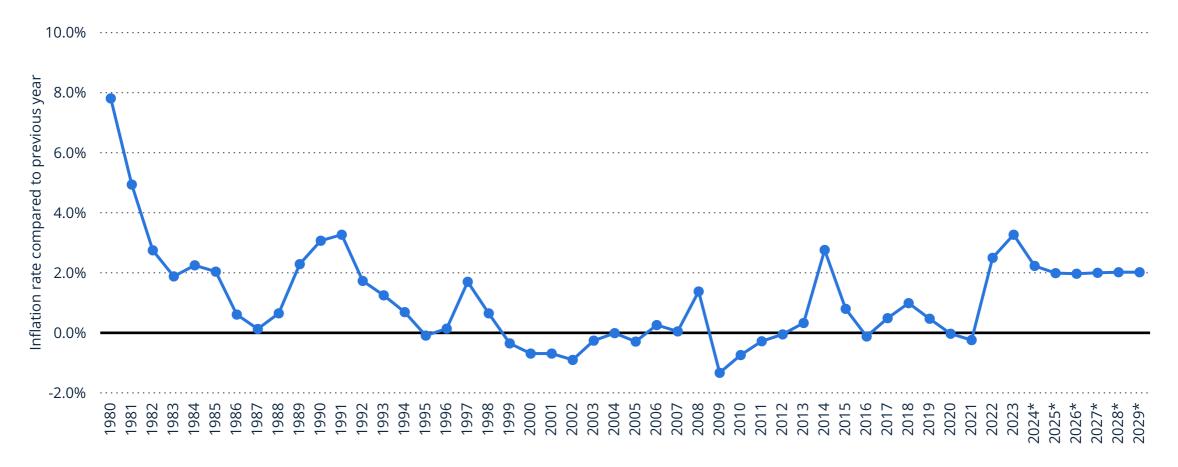


Description: In 2024, the Consumer Price Index (CPI) of all items in Japan stood at 108.5 index points, up from 105.6 points in the previous year. The lowest price level in the past 20 years was recorded in 2011 and 2012, with a CPI of 94.5.What is the CPI?The CPI is a price index that measures the average price development of a set basket of goods and services purchased by households. Annual or monthly changes in the index are referred to as the inflation rate. In 2023, Japan recorded the highest inflation [...] Read more Note(s): Japan; 1990 to 2024; 2020 as base year with an index of 100 points **Source(s):** e-Stat (Japan); Ministry of Internal Affairs and Communications (Japan)



Japan: Inflation rate from 1980 to 2029 (compared to the previous year)

Inflation rate in Japan 2029



Description: In 2023, Japan had an average inflation rate estimated at 3.21 percent, marking the highest rate of inflation in Japan in almost a decade. However, this figure was still very low compared to most other major economies, such as Japan's fellow G7 members, four of which had inflation rates around six or seven percent in 2023 due to the global inflation crisis. Read more Note(s): 1980 to 2023; * Estimate. Read more

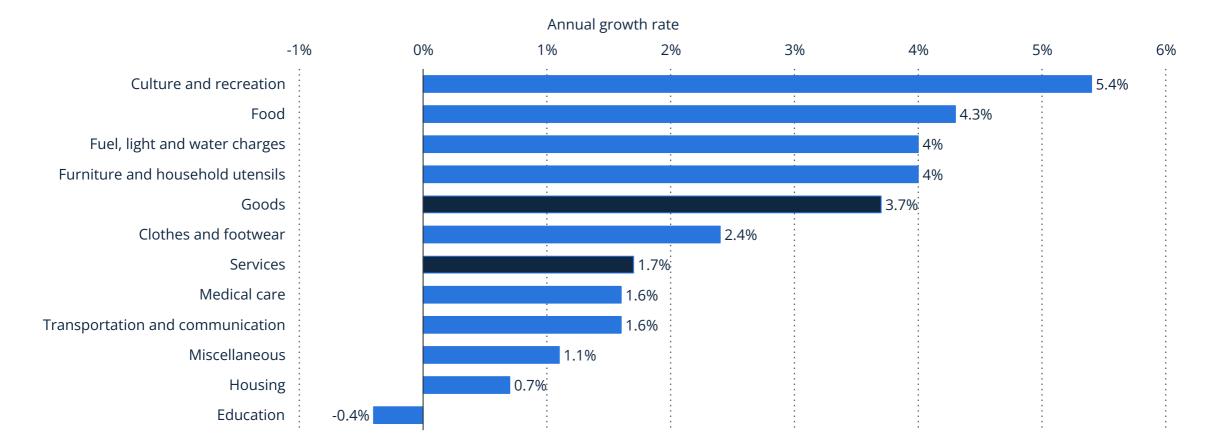


Source(s): IMF

18

Annual growth rate of major items in the Consumer Price Index (CPI) in Japan in 2024, by category

Inflation rate in Japan 2024, by category



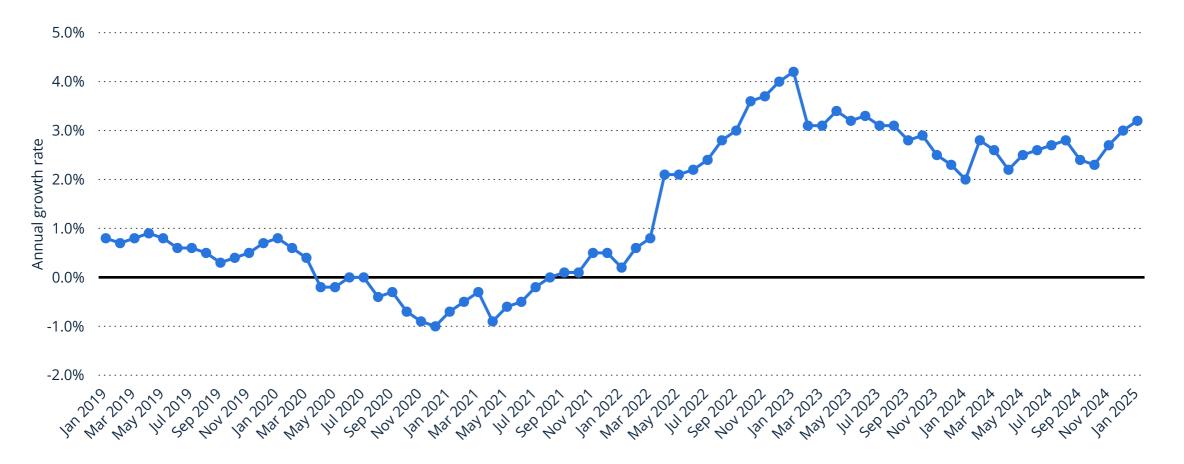
19 Description: In 2024, culture and recreation recorded the highest annual growth among major items in the Consumer Price Index in Japan, at 5.4 percent. The CPI of food increased by 4.3 percent compared to the previous year. Read more Note(s): Japan; 2024 Source(s): Ministry of Internal Affairs and Communications (Japan); Statistics Bureau of Japan



Annual change in the Consumer Price Index (CPI) of all items excluding fresh food in Japan from January 2019 to January 2025 (compared to the same month of the previous year)

Monthly core inflation rate Japan 2019-2025

20

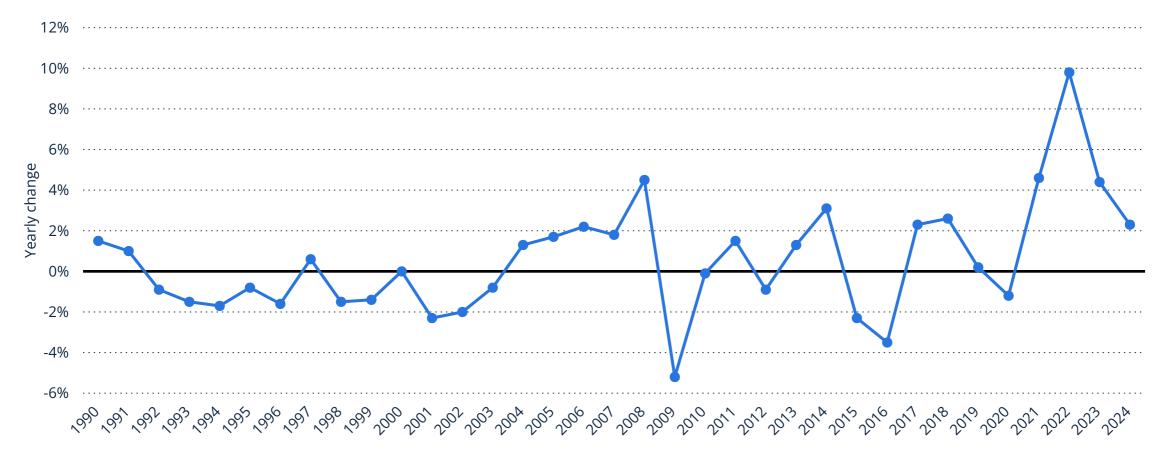


Description: In January 2025, Japan's core Consumer Price Index (CPI) for all items, excluding fresh food, grew by 3.2 percent compared to the previous year. The monthly core inflation reached the highest level since June 2023. Read more Note(s): Japan; January 2019 to January 2025 Source(s): e-Stat (Japan): Ministry of Internal Affairs and Communications (Japan)



Annual growth rate of the producer price index (PPI) of all commodities in Japan from 1990 to 2024

Annual change in the producer price index (PPI) of all commodities Japan 1990-2024



Description: In 2024, Japan's producer price index (PPI), including all commodities increased by 2. percent. The highest price level increase was recorded in 2022, at 9.8 percent. The producer price index measures the development of prices for goods traded between businesses. Read more Note(s): Japan; 1990 to 2024



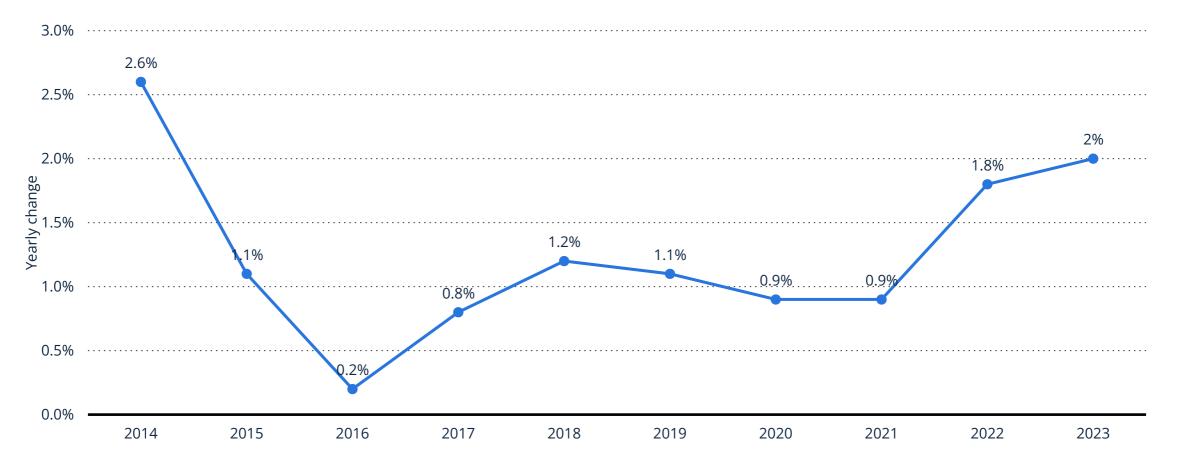
Note(s): Japan; 1990 to 2 Source(s): Bank of Japar

21

Annual growth rate of the services producer price index (SPPI) of all items in Japan from 2014 to 2023

Annual change in the services producer price index (SPPI) Japan 2014-2023

22



Description: In 2023, Japan's services producer price index (SPPI) stood at 109.1 index points, up by two percent compared to the previous year. The services producer price index measures the development of prices for services that are provided by businesses to other businesses and governments in Japan, excluding services only provided to consumers. Read more Note(s): Japan; 2014 to 2023 Source(s): Bank of Japan



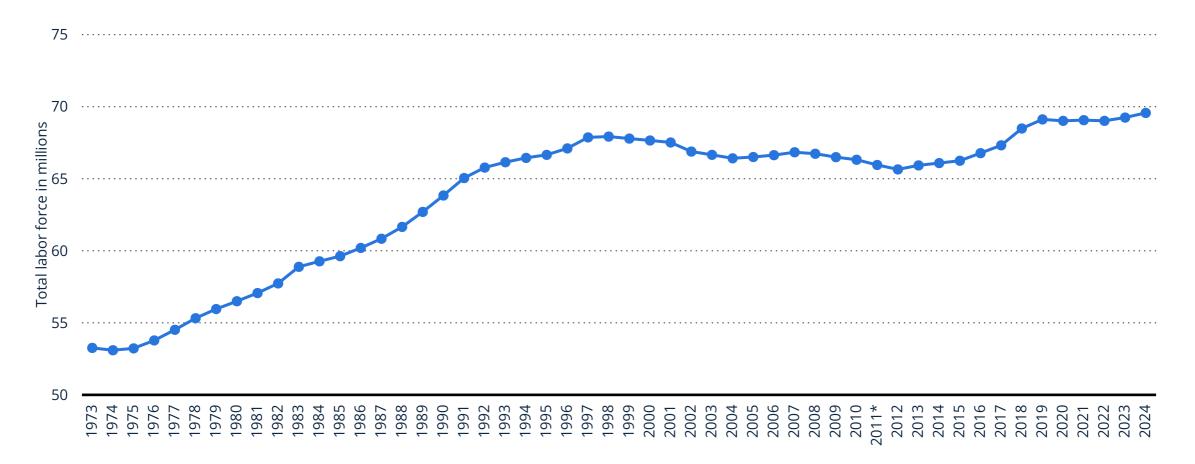
CHAPTER 04

Employment

Labor force in Japan from 1973 to 2024 (in millions)

Labor force Japan 1973-2024

24



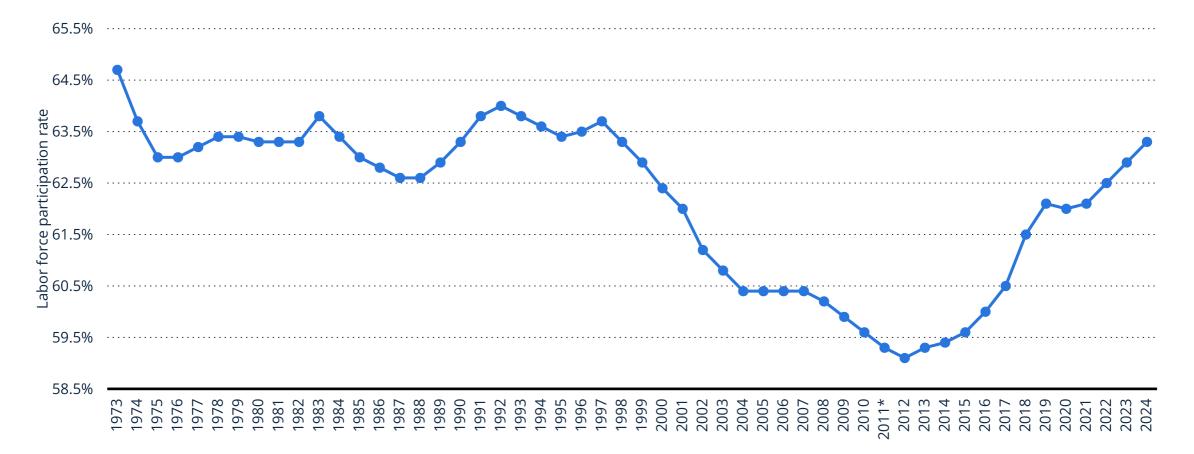
Description: In 2024, the total labor force in Japan was composed of approximately 69.6 million people. The labor force increased from about 69.3 million in the previous year. Women in the labor forceDue to its demographical circumstances, Japan has a relatively low unemployment rate. As a consequence, companies employ different strategies to secure labor. The employment of women is seen as one of the possible solutions to the labor shortages. In recent years, women have increasingly [...] Read more Note(s): Japan; 1973 to 2024; 15 years and older; *Including supplementary-estimated figures. 2011 yearly average results for the whole of Japan were missing due to the damage caused by the Great East Japan Earthquake. The source defines the [...] Read more Source(s): e-Stat (Japan); Ministry of Internal Affairs and Communications (Japan)



Percentage of people in the labor force among the total population aged 15 years and older in Japan from 1973 to 2024

Labor force participation rate Japan 1973-2024

25



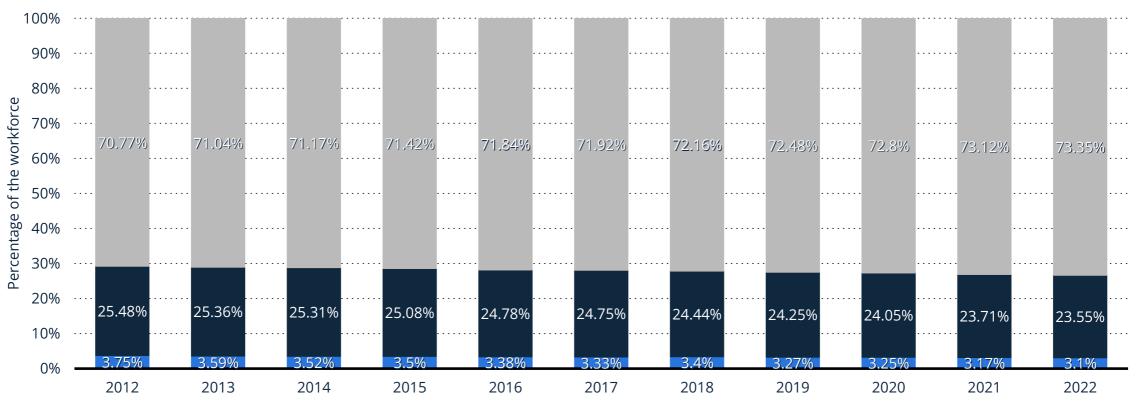
Description: In 2024, the labor force participation rate in Japan reached 63.3 percent. Japan's labor force participation rate has been on a general upward trend since 2012. Read more Note(s): Japan; 1973 to 2024; 15 years and older; *Including supplementary-estimated figures. 2011 yearly average results for the whole of Japan were missing due to the damage caused by the Great East Japan Earthquake Labor force [...] Read more Source(s): e-Stat (Japan); Ministry of Internal Affairs and Communications (Japan)



Japan: Distribution of the workforce across economic sectors from 2012 to 2022

Economic sector distribution of the workforce in Japan 2022

26



■ Agriculture ■ Industry ■ Services

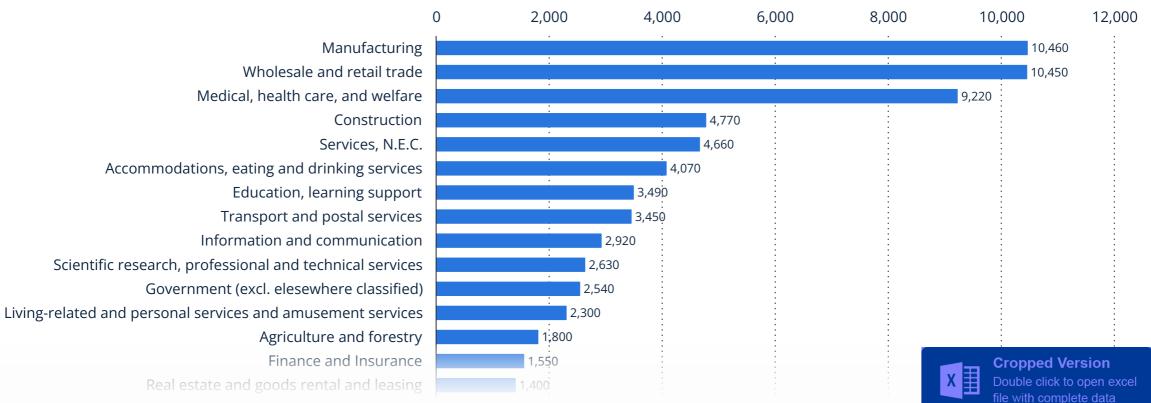
Description: The statistic shows the distribution of the workforce across economic sectors in Japan from 2012 to 2022. In 2022, 3.1 percent of the workforce was employed in agriculture, 23.55 percent in industry and 73.35 percent in services. Employment and standard of living in Japan Japan's economy is one of the strongest in the world, and the country's standard of living is eminently high. Japan ranks third among the countries with the largest gross domestic product / GDP worldwide; a look at the [...] Read more Note(s): Source(s): World Bank



Annual average number of people employed in Japan in 2024, by industry (in 1,000s)

Number of employed people in thousands

Annual average number of people employed Japan 2024, by industry



file with complete data

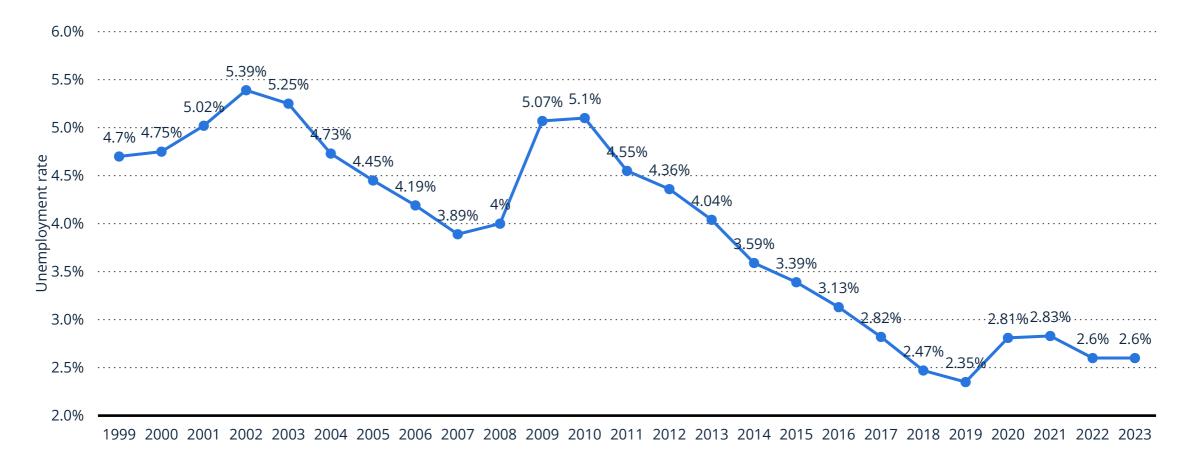
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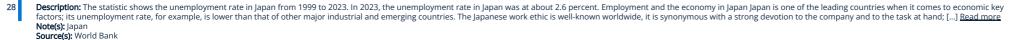
27 Description: In 2024, around 10.46 million people were employed in the manufacturing industry in Japan on average, representing the economic sector with the largest number of the employed population. The wholesale and retail trade industry recorded about 10.45 million employed persons. Read more Note(s): Japan: 2024

Source(s): e-Stat (Japan); Ministry of Internal Affairs and Communications (Japan)

Japan: Unemployment rate from 1999 to 2023

Unemployment rate in Japan 1999-2023

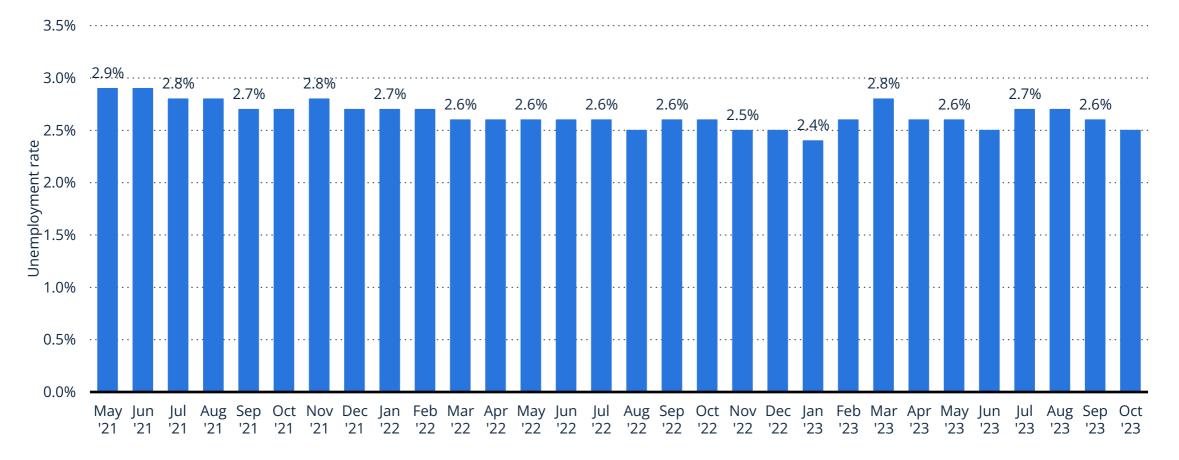




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Japan: monthly unemployment rate from October 2021 to October 2023 (seasonally adjusted)

Monthly unemployment rate in Japan October 2023



29 Description: At 2.5 percent in June 2023, Japan's unemployment rate is very low compared to other advanced economies. The fact that it has remained this low for a full year would concern most economists in any other country. However, since Japan has been fighting deflation for many years, the normal rationale does not apply. <u>Read more</u> Note(s): Japan; October 2021 to October 2023; Seasonally adjusted Source(s): Statistics Bureau of Japan



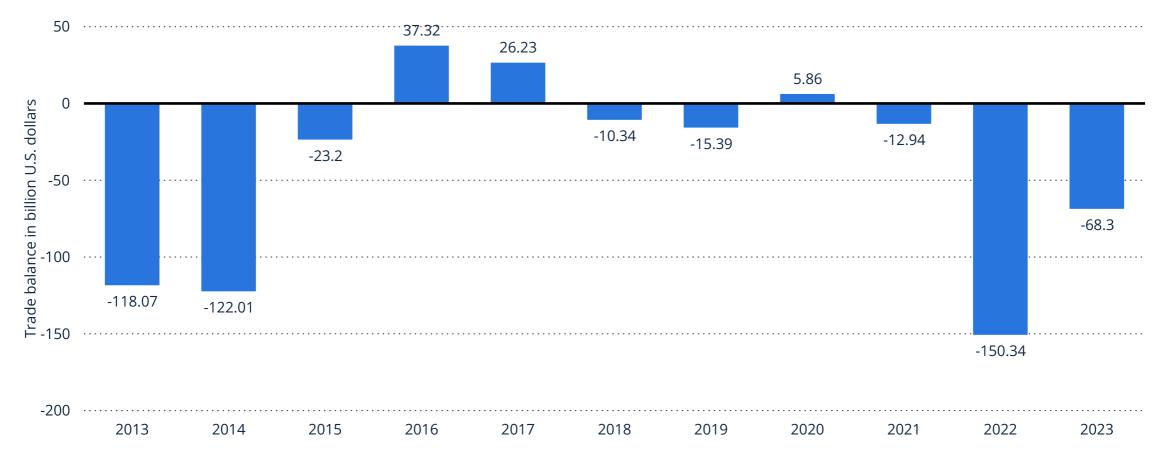
CHAPTER 05

International trade



Japan: Trade balance of goods from 2013 to 2023 (in billion U.S. dollars)

Trade balance of goods of Japan 2023



Description: The statistic shows Japan's trade balance of goods from 2013 to 2023. The trade balance is the value of exported goods minus the value of imported goods. A positive value indicates a trade surplus, while a negative value indicates a trade deficit. In 2023, Japan's trade deficit amounted to around 68.3 billion U.S. dollars. Read more Note(s): Japan

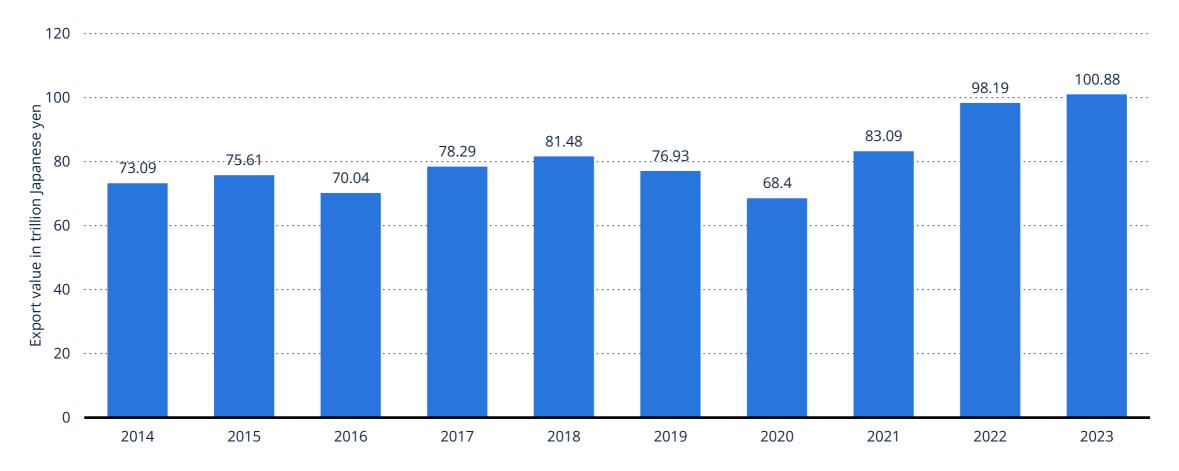


Note(s): Japan Source(s): Statista; WTO

31

Export value of goods from Japan from 2014 to 2023 (in trillion Japanese yen)

Goods export value from Japan 2014-2023

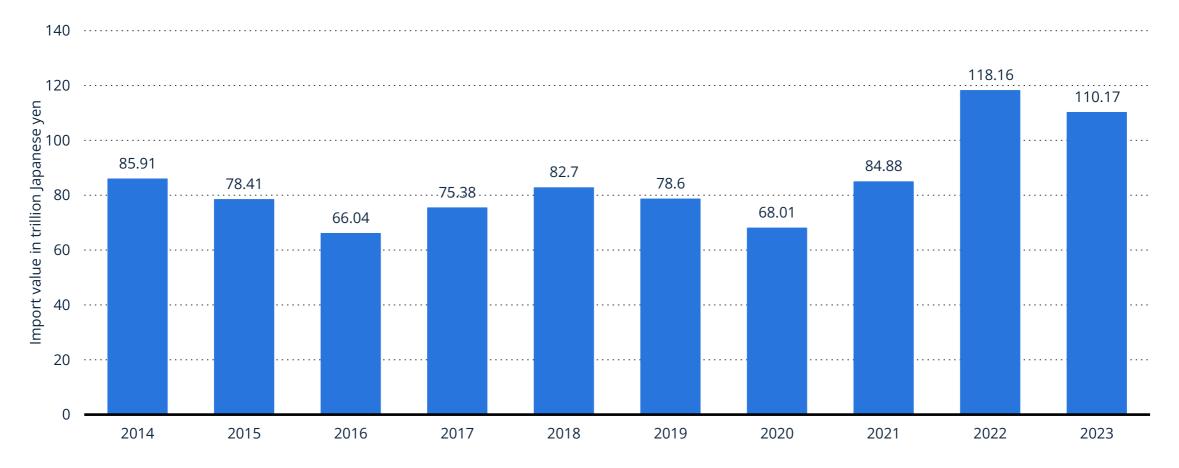


32 Description: In 2023, the total value of commodities exported from Japan exceeded 100 trillion Japanese yen, reaching a decade-high. Machinery and transportation equipment are the main commodities exported from Japan. Read more Note(s): Japan; 2014 to 2023 Source(s): Japan Foreign Trade Council; Ministry of Finance Japan



Import value of goods to Japan from 2014 to 2023 (in trillion Japanese yen)

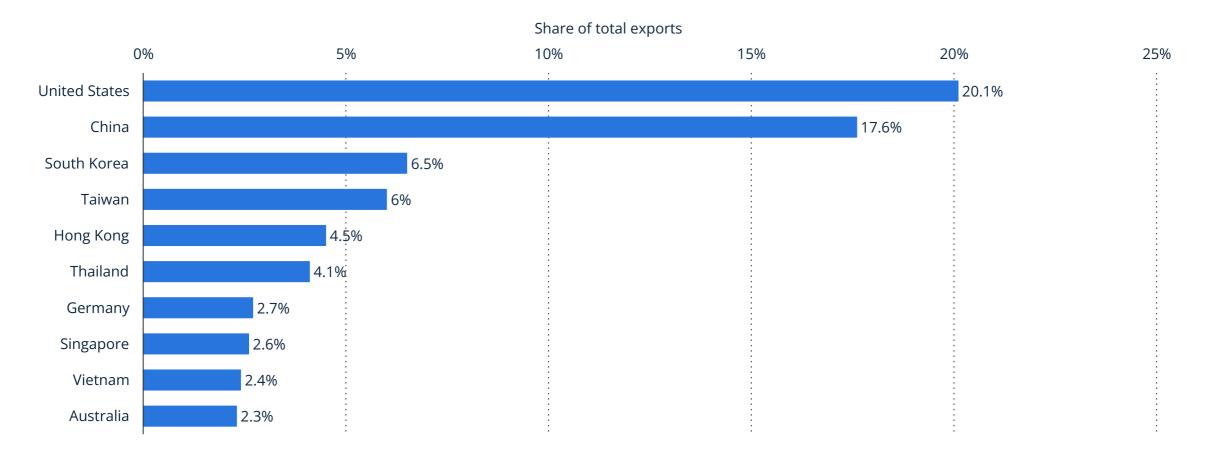
Goods import value to Japan 2014-2023



33 Description: In 2023, the total value of commodity imports to Japan amounted to 110.2 trillion Japanese yen. That year, mineral fuels and electrical machinery made up the largest share of the total import value. <u>Read more</u> Note(s): Japan; 2014 to 2023 Source(s): Japan Foreign Trade Council; Ministry of Finance Japan statista 🗹

Leading export partners of Japan in 2023

Main export partners of Japan 2023

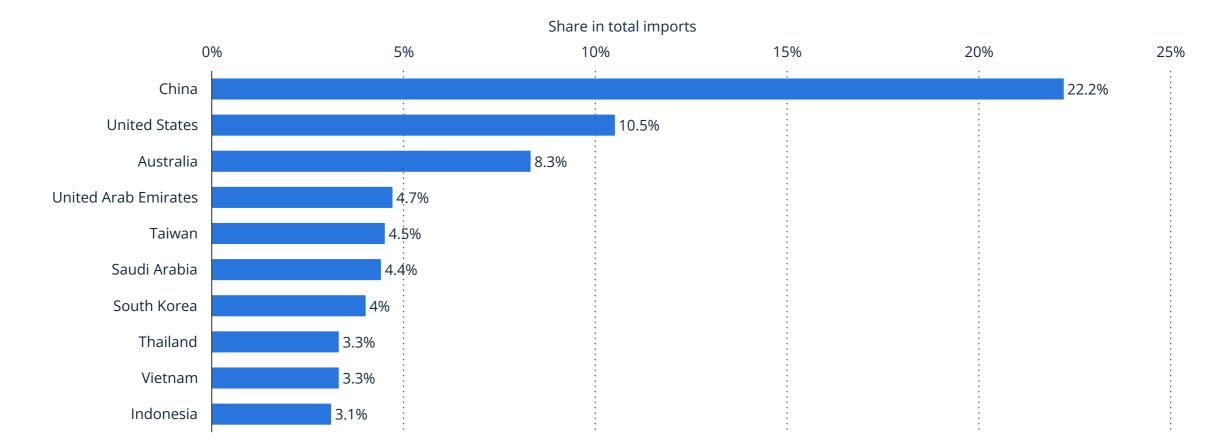


34 Description: Japan's trade openness has increased significantly in the last decades as the country is working towards market liberalization and the expansion of trade relations. However, despite the increasing number of bilateral agreements created with trading partners, the United States and China remain Japan's biggest export markets. In 2023, the United States received around 20 percent of commodities leaving Japan. China followed with a 17.6 percent share, with general and electrical machinery [...] Read more Note(s): Japan; 2023
Source(s): Japan Foreign Trade Council; Ministry of Finance Japan



Leading import partners for Japan in 2023

Main import partners of Japan 2023



35 Description: Japan receives almost half of its commodity imports from Asia, as China remains a key trade partner. In 2023, commodities imported from China accounted for a 22.2 percent share of imports on a value basis. The United States followed as the second-largest source of goods entering Japan, while it overtook China as the leading export partner in 2023. <u>Read more</u> Note(s): Japan Foreign Trade Council; Ministry of Finance Japan

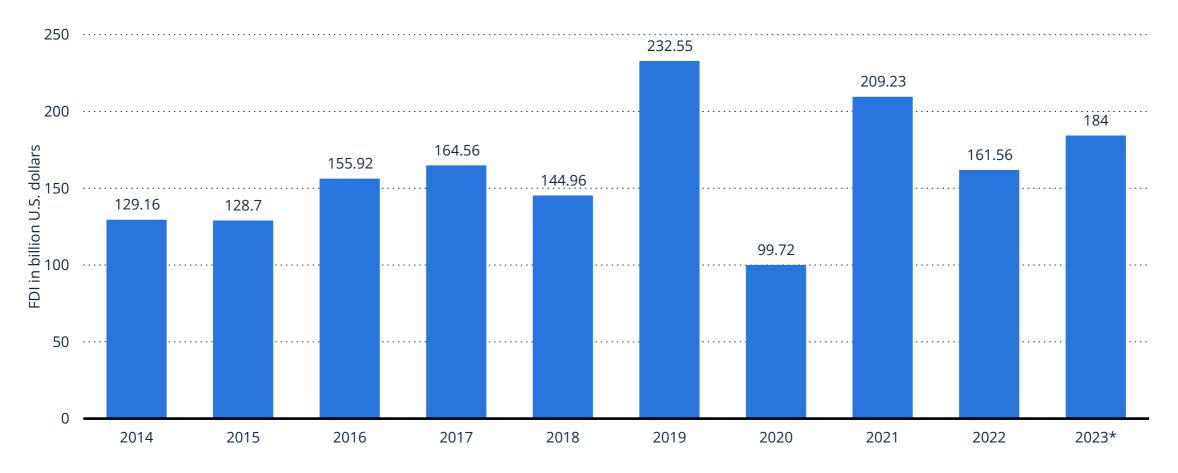


CHAPTER 06

Investment

Japan's annual outward foreign direct investment (FDI) flows from 2014 to 2023 (in billion U.S. dollars)

Japanese outward FDI flows 2014-2023

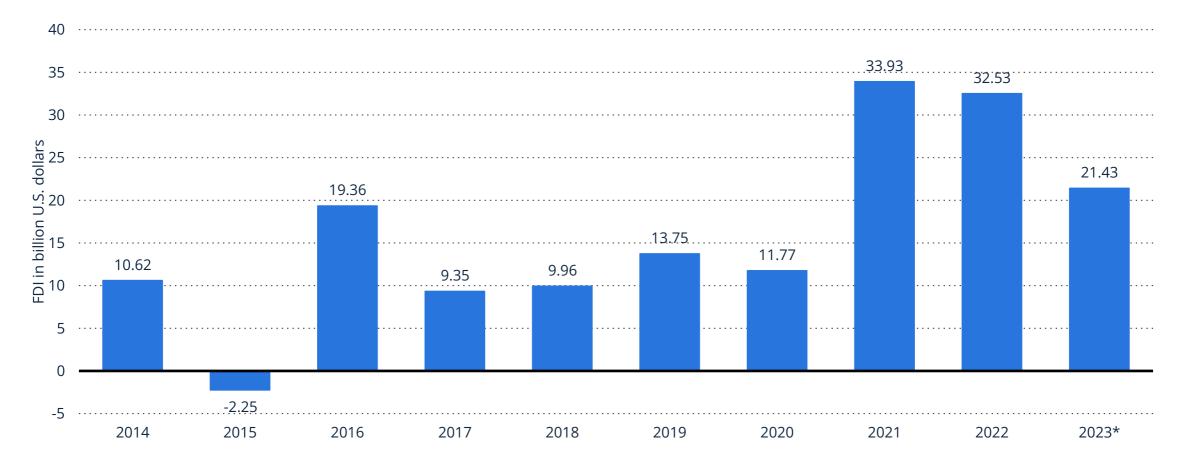


37 Description: In 2023, Japanese outward foreign direct investment (FDI) flows amounted to a total of approximately 184 billion U.S. dollars. Japan's outward FDI flows peaked at about 232.6 billion dollars in 2019. <u>Read more</u> Note(s): Japan; 2014 to 2023; directional principle; *Preliminary figures. 1 U.S. dollar equals 151.72 Japanese yen or 0.93 euros as of April 2024. Values have been rounded. <u>Read more</u> Source(s): Bank of Japan; Ministry of Finance Japan; OECD



Inward foreign direct investment (FDI) in Japan from 2014 to 2023 (in billion U.S. dollars)

FDI flows into Japan 2014-2023

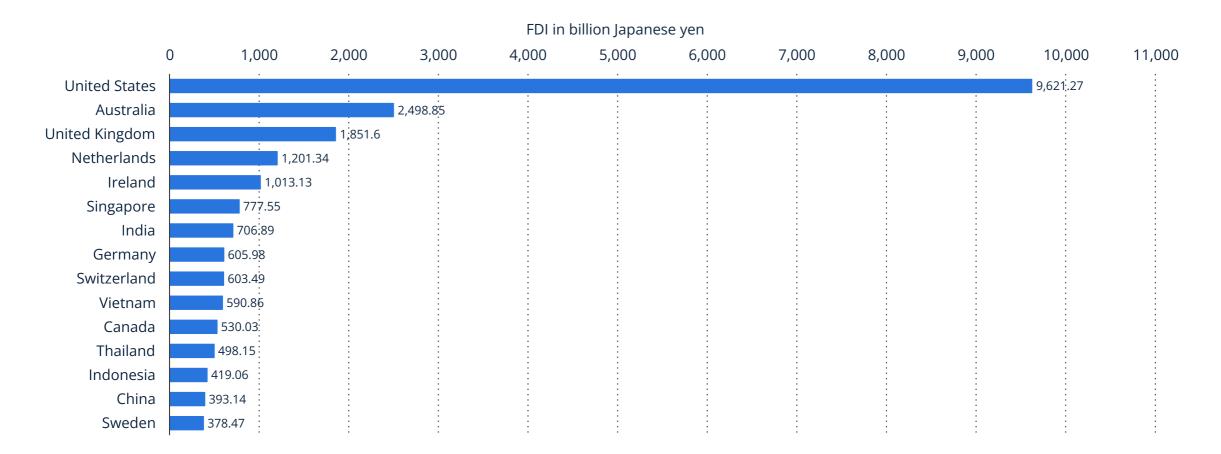


38 Description: In 2023, inward foreign direct investment (FDI) in Japan amounted to approximately 21.4 billion U.S. dollars. Japanese outward FDI amounted to 184 billion dollars in the same year. <u>Read more</u> Note(s): Japan; 2014 to 2023; directional principle; *Preliminary figures. 1 U.S. dollar equals 151.72 Japanese yen or 0.93 euros as of April 2024. Values have been rounded. <u>Read more</u> Source(s): Bank of Japan; Ministry of Finance Japan; OECD



Japan's outward foreign direct investment (FDI) flows in 2023, by recipient (in billion Japanese yen)

Japanese outward FDI flows in 2023, by recipient

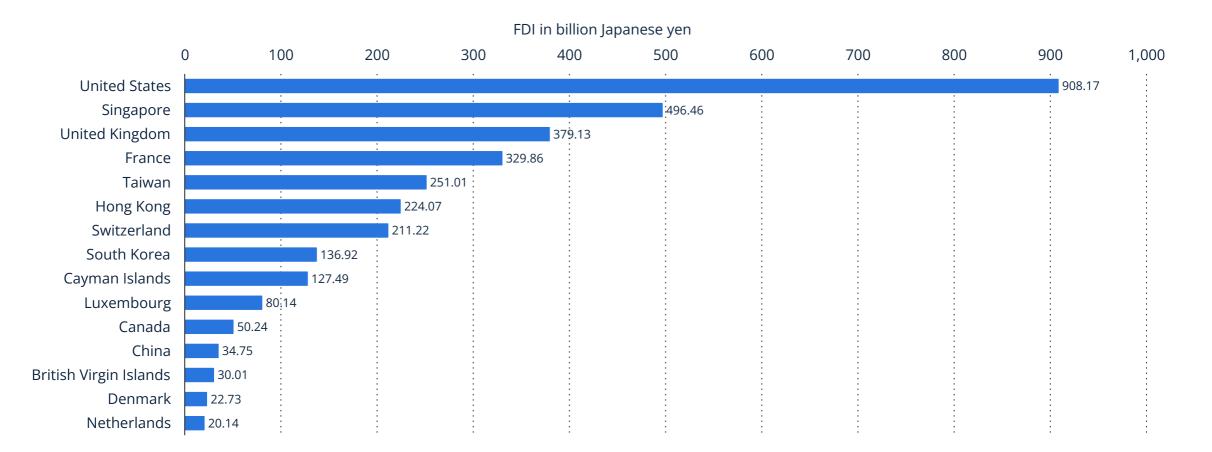


39 Description: The United States was the leading destination receiving outward foreign direct investment (FDI) from Japan in 2023, with FDI outflows amounting to over 9.62 trillion Japanese yen. Australia followed with an investment amount of around 2.5 trillion yen. Read more Note(s): Japan; 2023; directional principle; leading 15 destinations Source(s): Bank of Japan; Ministry of Finance Japan



Inward foreign direct investment (FDI) flows to Japan in 2023, by source (in billion Japanese yen)

Inward FDI flows to Japan 2023, by source

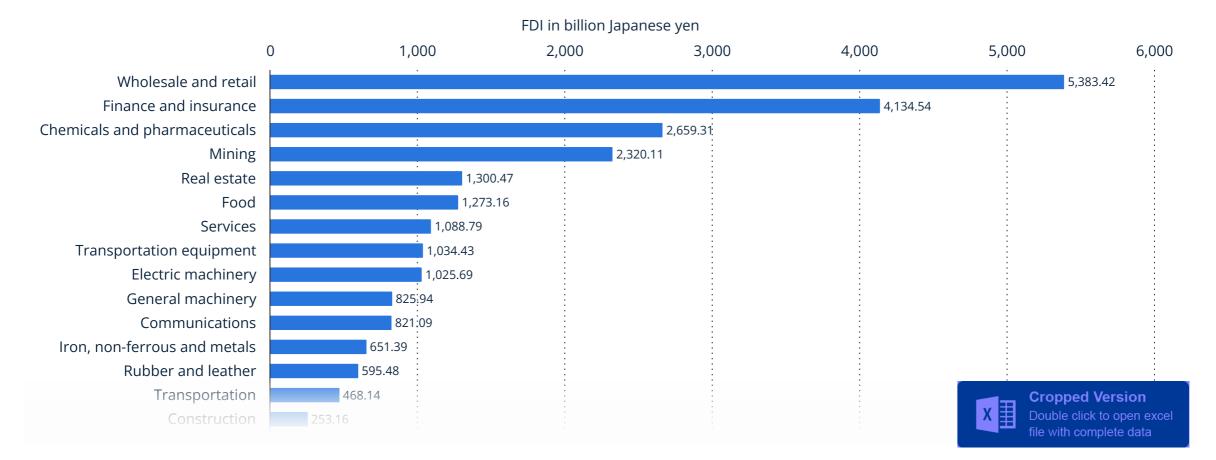




Japan's outward foreign direct investment (FDI) flows as of 2023, by industry (in billion Japanese yen)

Japanese outward FDI flows 2023, by industry

41



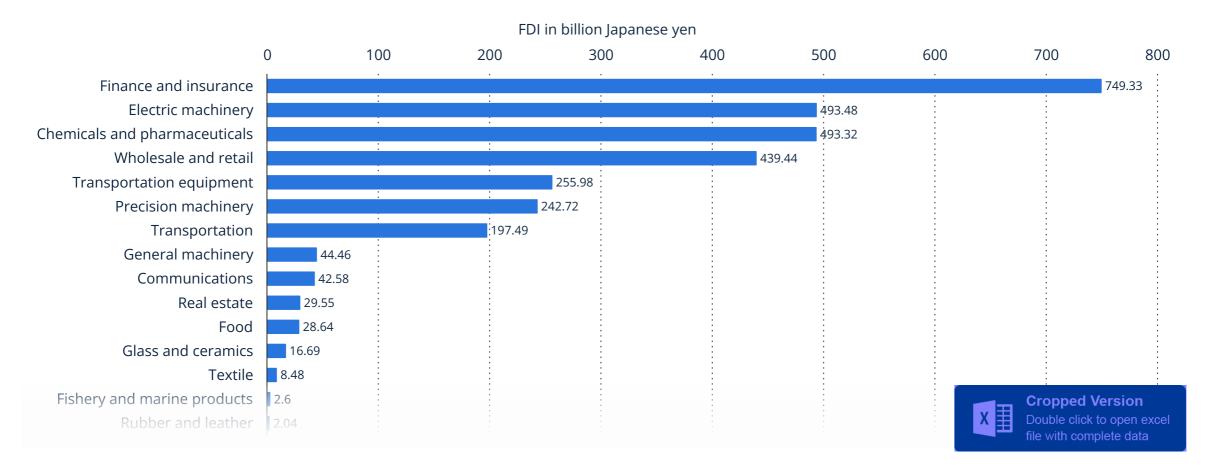
Description: Investments in the wholesale and retail industry topped the ranking of Japan's outward foreign direct investment (FDI) flows in 2023, reaching a value of around 5.4 trillion Japanese yen. Japanese FDI outflows in the finance and insurance industry amounted to over 4.1 trillion yen. <u>Read more</u> Note(s): Japan; 2023; directional principle Source(s): Bank of Japan; Ministry of Finance Japan



Inward foreign direct investment (FDI) flows to Japan in 2023, by industry (in billion Japanese yen)

Inward FDI flows to Japan 2023, by industry

42





Sources

Bank of Japan Cabinet Office Japan e-Stat (Japan) IMF Japan Foreign Trade Council Ministry of Finance Japan Ministry of Internal Affairs and Communications (Japan) OECD Statista Statistics Bureau of Japan Statistics Bureau of Japan Statistisches Bundesamt World Bank WTO

