# Kansai Economic Insight Monthly 2022/7/25 Vol.111 June/July

- ▼APIR's monthly report
  "Kansai Economic Insight
  Monthly" is an analysis of
  economic trends in the Kansai region and the Kansai-related sectors of China's economy.
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- ▼The term "Kansai" in this report is identical to the term "Kinki" used by ministries and agencies publishing statistical data. It includes six prefectures: Shiga, Kyoto, Osaka, Hyogo, Nara, and Wakayama.

### **Highlights**

# Kansai's economy is expected to keep improving. Consumption is expected to pick up moderately, but rising prices might exert downward pressure \*

- Economic conditions in Kansai are improving and this trend is likely to continue. The employment environment and consumption are both recovering moderately. However, sentiment has deteriorated due to the negative impact of rising prices. Inflation might exert a significant downward pressure on private consumption in the future.
- The number of new COVID-19 cases bottomed out on June 21. However, it started rising thereafter, marking the seventh wave of infections. The pace of increase accelerated in July, with the number of new infections exceeding the peak of the sixth wave.
- ✓ Industrial production in May declined MoM for the first time in two months. This was the first significant decline since May 2020, due in part to large production cuts in transportation machinery, and electronic and telecommunications devices.
- ✓ The unemployment rate improved in May, but both the number of workers and the labor force shrank. However, the April-May averages of the number of workers and the labor force were higher compared to Q1 average. In addition, the ratio of job offers to applicants improved for the second consecutive month. Overall, the employment situation is improving.
- ✓ In April, salaries in the six prefectures of the Kansai region increased YoY in nominal terms for the 14th consecutive month, exceeding the pre-pandemic level for the fourth consecutive month. However, in real terms, they declined for the second month in a row due to inflation. Since prices are expected to keep rising in the foreseeable future, real wage growth is likely to remain negative.
- ✓ In May, the sales of large retailers increased YoY for the eighth consecutive month. Therein, supermarket sales declined for the second consecutive month due to a slowdown in domestic food demand and rising food prices. In contrast, department store sales increased for the third consecutive month, mainly due to an increase in customers during the Golden Week holidays. This was the first time in three years that there were no restrictions on activities during the Golden Week.
- ✓ The number of new housing starts in May declined for the second consecutive month. Housing starts decreased in all three categories: owner-occupied housing, rental housing, and houses for sale. The decline in condominium starts remained particularly steep for two months in a row.
- ✓ The amount of completed construction in May increased YoY for the third consecutive month. The
  amount of completed public works construction declined slightly for the first time in four months. However, the value of public works contracts in Q2 expanded substantially from the previous quarter,
  showing signs of a turnaround.
- ✓ In June, the Economy Watcher's Diffusion Index (DI) for current conditions worsened MoM for the first time in four months, and the DI for future conditions deteriorated for the first time in five months. Both indices were affected by declining consumer confidence due to rising prices and concerns about worsening corporate earnings.
- ✓ The trade balance in June logged a surplus for the first time in two months. However, on a quarterly basis, in Q2 the trade surplus contracted YoY for the third consecutive quarter, and the pace of contraction accelerated. The increase in imports continues to outpace the increase in exports.
- ✓ In June, the number of international arrivals at Kansai International Airport (KIX) exceeded 20,000 for the third consecutive month. Due to the gradual easing of immigration, the total number of foreign visitors in Q2 rose sharply to over 70,000, up from around 10,000 in Q1.
- China's real GDP barely maintained positive growth in Q2, +0.4% YoY, but on an annualized basis the growth was a negative -10.4% QoQ. The slow recovery in employment and domestic demand, coupled with the risk of zero-COVID policies due to the spread of Omicron infections, means that a significant improvement is not expected in Q3.

\* Judgment based on APIR's CI and CLI indices for Kansai.



### Trends in the Kansai Economy

	2021							2022							
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			
Production	•	•	•	•	1	$\Rightarrow$	1	1	•	1	•				
Employment	1	•	$\Rightarrow$	$\Rightarrow$	$\Rightarrow$	$\Rightarrow$	1	1	$\Rightarrow$	1	1				
Consumption	1	•	•	$\rightarrow$	1	1	1	$\Rightarrow$	1	1	1				
Housing	1	1	1	1	•	$\Rightarrow$	$\Rightarrow$	•	1	$\Rightarrow$	•				
Public Works	$\Rightarrow$	1	•	•	•	•	•	•	$\Rightarrow$	1	1	1			
Sentiment	$\Rightarrow$	•	1	1	1	$\Rightarrow$	•	•	1	1	1	<b>1</b>			
Trade	1	$\Rightarrow$	$\Rightarrow$	1	•	•	•	•	•	•	•	<b>1</b>			
China	$\Rightarrow$	<b>4</b>	<b>4</b>	•	<b>→</b>	$\rightarrow$	$\rightarrow$	<b>&gt;</b>	<b>→</b>	<b>4</b>	<b>&gt;</b>	<b>4</b>			

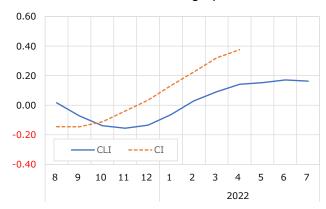
### Criteria for determining the trends

- **Production**: The trend is positive if there is at least a 0.5% MoM increase in the seasonally adjusted production index released by the Kansai Bureau of Economy, Trade and Industry. If there is a decrease of 0.5% or more, the trend is negative. Otherwise, the trend is stable.
- Trade: The trend is positive if there is an improvement in the trade balance of at least JPY 50 billion YoY based on the Osaka Customs trade statistics. If there is a deterioration of more than JPY 50 billion, the trend is negative. Otherwise, the trend is stable.
- Sentiment: The trend is positive if the Diffusion Index (DI) for the Kansai region published in the Cabinet Office "Economy Watchers Survey" improves by at least 1 point MoM. If it deteriorates by 1 point or more, the trend is negative. Otherwise, the trend is stable.
- Consumption: The trend is positive if the monthly large retail store sales index (all stores) compiled by the Kansai Bureau of Economy, Trade and Industry increases by at least 1% YoY. If it decreases by more than 1%, the trend is downward. Otherwise, the trend is stable.
- Housing: The trend is positive if new housing starts increase by 5% or more YoY based on the housing construction statistics published by the Ministry of Land, Infrastructure and Transport. If there is a decrease of 5% or more, the trend is negative. Otherwise, the trend is stable.
- Employment: The trend is positive if the seasonally adjusted effective job offerings-to-applicants ratio published by the Ministry of Health, Labor and Welfare improves by at least 0.01. If the ratio deteriorates by 0.01 or more, the trend is negative. Otherwise, the trend is stable.
- Public Works: The trend is positive if the monetary value of public works contracts increases by at least 5% YoY based on the advance payment guarantees statistics released by West Japan Construction Assurance Ltd. If it decreases by 5% or more, the trend is negative. Otherwise, the trend is stable.

### Kansai Economic Trend Indices: Composite Index (CI) and Composite Leading Indicator (CLI)

# 101.0 100.5 100.0 99.5 99.0 98.5 8 9 10 11 12 1 2 3 4 5 6 7 2021 2022

Kansai's Cl and CLI (2021/8~2022/7)

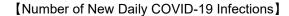


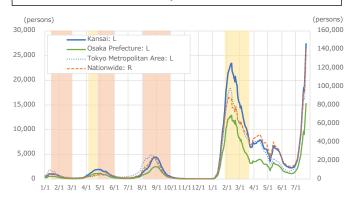
Kansai's CLI and CI: MoM changes (2021/8~2022/7

Economic forecasts are based on the Kansai economic trend indices (CI, CLI) developed by APIR.

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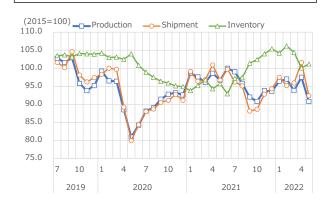
### Data in Kansai at a glance





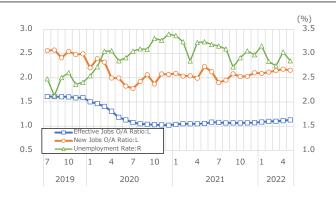
Source: MHLW

### [Production, Shipment & Inventory]



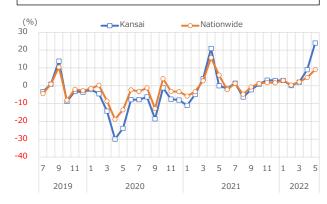
Source: METI

### [Unemployment Rate, Jobs Offers-to-Applicants Ratio]



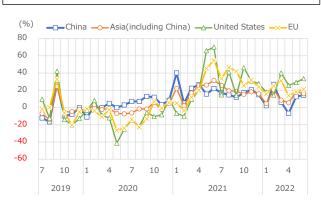
Source: MHLW, MIAC

### [Revenues of Large Retailers]



Source: METI

### [Exports by Region]



Source: MOF

### [China's GDP]



Source: CEIC



## **Major Monthly Statistics**

Treatment Production (consequency) against 2015-100   60.0   60.0   78.0   78.0   78.0   78.0   78.0   79.0		ajoi iv	Ondi	iy Ote	Mode	3							
Control   London   The Control   Production   Control	Monthly statistics	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jul-22
Control   London   The Control   Production   Control	Industrial Production	1											
Septembling of Inflational Production Companying Managers (1 1997)   1.00   1			05.0	02.0	00.0	02.0	03.6	06.4	07.0	02.0	07.5	00.0	
	[Kansai] Index of Industrial Production (seasonally adjusted, 2015=100)	99.0	<del> </del>	<del></del>	90.8	93.8	93.6			93.8	<del></del>	90.8	UN
	[Kansai] Index of Industrial Production (seasonally adjusted, MoM change)	-1.0	-3.2	-4.0	-1.3	3.3	-0.2	3.0	0.6	-3.3	3.9	-6.9	UN
	shipments index (unadjusted figure, YoY % change)	6.9	9.6	-27	-48	2.2	3.5	-0.9	-13	-16	-15	-24	UN
			ļ		<del>}</del>		ļ			ļ	<del>}</del>		
without the followard pollowers of the common of the c	inventories index (unadjusted figure, YoY % change)			5.2	6.7		<b>{</b>	····		····	<b>{</b>	5.8	UN
	shipments index (seasonally adjusted, 2015=100)	96.2	95.1	88.1	88.6	92.8	94.3	97.5	95.2	95.9	101.6	92.4	UN
	shipments index (seasonally adjusted, MoM change)	-3.5	-1.1	-7.4	0.6	4.7	1.6	3.4	-2.4	0.7	5.9	-9.1	UN
International robots consequences (assessmelt) adjusted, More Change)			<b></b>		<b>}</b>		<b>{</b>			<b>{</b>	<b>{</b>		
	Inventories index (seasonally adjusted, 2015=100)				<b>}</b>		ļ				ļ		
	inventories index (seasonally adjusted, MoM change)	4.6	0.2	4.1	1.0	1.6	1.3	-1.1	1.9	-1.7	-4.1	1.1	UN
	[Japan] Index of Industrial Production (seasonally adjusted, 2015=100)	98.1	96.2	89.9	91.8	96.4	96.6	94.3	96.2	96.5	95.1	88.0	UN
		. <del>,</del>	<del></del>	<del></del>	<del> </del>	<b></b>	ļ	·····		ļ	ţ	h	~~~~~
	[Japan] Index of Industrial Production (seasonally adjusted, MoM change)				<u> </u>	<del> </del>	ţ	,		ļ	ţ	ļ	
	shipments index (unadjusted figure, YoY % change)	10.7	6.7	-4.6	-5.9	3.3	2.5	-1.3	-1.5	-2.4	-4.6	-3.1	UN
	inventories index (unadjusted figure, YoY % change)	-4.7	-3.8	0.4	2.1	5.5	4.9	4.7	7.1	6.8	4.1	3.8	UN
			÷		<b></b>		ļ	}			ļ		
Imperioration index (escensing ediplaned, 2015 and 1970)   95.4   95.3   97.9   99.6   99.9   99.9   99.2   10.13   10.05   86.6   9.7   9.0   Unitary Statistics   1.0   1.	snipments index (seasonally adjusted, 2015=100)	~ <u> </u> ~~~~~~	<del></del>	<del></del>	<del>}</del>	<del> </del>	94.1	92.7	,	<u> </u>	<del> </del>	,	UN
Content   Cont	shipments index (seasonally adjusted, MoM change)	-0.4	-2.6	-7.2	2.5	5.4	0.2	-1.5	0.0	0.6	-0.3	-4.1	UN
Content   Cont	inventories index (seasonally adjusted, 2015=100)	95.4	95.3	97.9	98.4	99.8	99.9	99.2	101 3	100.9	98.6	97.7	UN
Libor Statistics					<b>}</b>	····	<del> </del>	····		····	<b>}</b>	·····	
Carnel   Unemproyment rate (expansible adjusted)   32, 31, 22, 29, 29, 32, 33, 30, 32, 28, 28, 29, 30, 29, 120	inventories index (seasonally adjusted, MoM change)	-0.3	-0.1	2./	0.5	1.4	0.1	-0./	2.1	-0.4	-2.3	-0.9	UN
Carnel   Unemproyment rate (expansible adjusted)   32, 31, 22, 29, 29, 32, 33, 30, 32, 28, 28, 29, 30, 29, 120	Labor Statistics												
		2.7	2.1	2.7	2.0	2.1	2.0	2.7	2.0	2.7	2.0	2.0	LINI
Jasen   Unemployment rate (seasonally adjustace)		••••••	<u> </u>	·			d	[		ļ	<del> </del>	[·	
Exempl Effective job openings to opening to openings to opening to open to opening to open	[Kansai] Unemployment rate (unadjusted figure)	3.3	3.2	2.9	2.9	2.7	2.7	3.0	2.8	2.8	3.1	2.9	UN
Exempl Effective job openings to opening to openings to opening to open to opening to open		7 Q	7 Q	) Q	27	7 R	2.7	7 R	2.7	26	2.5	2.6	UN
Japan   Tereforte   Japan   Tereforte   Japan   Japa	<u> </u>		<del></del>		<del>ļ</del>	<del> </del>	f	j		f	ļ	j	
Search   New Job Cognomy to applicants rate (seasonally adjusted)   20   20   21   20   20   21   22   22	[каnsai] Effective Job openings-to-applicants ratio (seasonally adjusted)	1.1	1.1	1.1	1.1	1.1	1.1	<b></b>	1.1	1.1	1.1	1.1	UN
Search   New Job Cognomy to applicants rate (seasonally adjusted)   20   20   21   20   20   21   22   22	[Japan] Effective job openings-to-applicants ratio (seasonally adjusted)	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	UN
Japan   Nave jub openings-ties opplicants ratio (seesonally adjusted)   2,0   2,0   2,1   2,0   2,1   2,2   2,2   2,2   2,2   2,2   2,2   2,3   2,8   2,8   1,8	<u> </u>					<del> </del>	<u> </u>	,			<u> </u>	,	UN
Jiaman   J		·			<b>}</b>		<del> </del>			<del>}</del>	<del> </del>		
James   Jame	[Japan] New job openings-to-applicants ratio (seasonally adjusted)	2.0	2.0	2.1	2.0	2.1	2.2	2.2	2.2	2.2	2.2	2.3	UN
James   Jame		0.3	11	0.3	0.1	0.1	0.1	2.8	1.3	0.8	1.2	UN	UN
			·				\$			ķ	ţ	)	
Reads   Read	[Natisal] Total cash earnings (Usaka, Kyoto and Hyogo, YoY % change)	0.6	<del></del>	·			<del>-</del>			ļ	<del></del>		UN
Reads   Read	[Japan] Total cash earnings (YoY % change)	0.6	0.6	0.2	0.2	0.8	-0.4	1.1	1.2	2.0	1.7	1.0	UN
			<del></del>	†									
				ļ	ļ		ļ			ļ	ļ		
Lipapon   Large retail store sales (PY billion)   1,7137   1,607.8   1,555.4   1,651.8   1,707.8   2,139.2   1,676.7   1,503.6   1,705.3   1,624.2   1,680.7   UNIXIDIARD	[Kansai] Large retail store sales (JPY billion)	309.2	278.5	269.0	291.3	306.5	384.0	298.0	265.5	298.9	289.1	296.3	UN
Lipapon   Large retail store sales (PY billion)   1,7137   1,607.8   1,555.4   1,651.8   1,707.8   2,139.2   1,676.7   1,503.6   1,705.3   1,624.2   1,680.7   UNIXIDIARD	[Kansai] Large retail store sales (YoY % change, all stores)	1.4	-6.4	-2.3	0.9	3.1	3.0	2.9	0.1	2.0	9.0	24.0	UN
Japan   Large retail store sales (YVY % change, all stores)   1.3   4-8   -0.7   1.3   1.8   1.7   0.0   0.5   2.1   4.6   9.1   UNIVERSITY (DAYS)   UNIVERSITY (DAY			<del></del>	·			}	}		<b>}</b>	}		
Housing Non-International Scant (number of units)   13,184.0   11,194.0   12,436.0   11,753.0   11,450.0   10,201.0   8,729.0   8,873.0   3,175.0   13,094.0   6,961.0   U   (cansal) New housing starts (rumber of units)   77,122.0   4,030.0   73,758.0   78,004.0   73,614.0   68,930.0   95,960.0   64,614.0   76,120.0   76,284.0   67,133.0   U   U   (cansal) New housing starts (rwite change)   99   7.5   4.3   10.4   37   4.2   2.1   6.3   6.0   2.4   4.3   U   (cansal) New housing starts (rwite change)   99   7.5   4.3   10.4   3.7   4.2   2.1   6.3   6.0   2.4   4.3   U   (cansal) New housing starts (rwite change)   99   7.5   4.3   10.4   3.7   4.3   2.7   2.1   6.3   6.0   2.4   4.3   U   (cansal) New housing starts (rwite change, seasonally adjusted)   11,892.1   11,824.6   11,735.2   11,889.0   11,161.7   10,720.3   9,811.8   9,133.0   12,786.1   10,991.1   10,552.7   U   (cansal) New housing starts (rwite change, seasonally adjusted)   3.1   6.5   0.8   1.2   3.7   6.8   7.6   6.8   7.0   40.1   5.5   12.7   U   (Dapan) New housing starts (rwite change, seasonally adjusted)   3.3   2.5   2.4   3.7   3.0   6.8   7.6   6.5   12.7   U   (Dapan) New housing starts (rwite change, seasonally adjusted)   3.3   2.5   2.4   3.7   3.0   6.5   7.0   8.8   1.0   1	[Japan] Large recall store sales (JPY billion)	<u></u>	<del></del>	<del></del>	<del> </del>	<del> </del>	<del></del>			<u></u>	<del></del>		UN
	[Japan] Large retail store sales (YoY % change, all stores)	1.3	-4.8	-0.7	1.3	1.8	1.7	3.0	0.5	2.1	4.6	9.1	UN
	Housing & Construction	1		1			1				1		
		-											
Japan   New housing starts (number of units)   7,1820   74,0030   73,1780   78,0040   73,414.0   68,3930   95,690.0   64,614.0   76,1200   76,294.0   67,193.0   Upan   New housing starts (number of units, seasonally adjusted)   1,8992   1,824.6   1,735.2   1,5990   1,161.7   10,720.3   9,817.8   9,133   12,796.6   1,0991   1,0552.7   Upan   New housing starts (number of units, seasonally adjusted)   7,006   7,276.0   7,073.0   7,307.0   7,073.0   9,173.0   1,007.0   7,0	[Kansai] New housing starts (number of units)	13,184.0	11,194.0	12,436.0	11,753.0	11,450.0	10,201.0	8,729.0	8,873.0	13,175.0	13,094.0	9,691.0	UN
Japan   New housing starts (number of units)   7,1820   74,0030   73,1780   78,0040   73,414.0   68,3930   95,690.0   64,614.0   76,1200   76,294.0   67,193.0   Upan   New housing starts (number of units, seasonally adjusted)   1,8992   1,824.6   1,735.2   1,5990   1,161.7   10,720.3   9,817.8   9,133   12,796.6   1,0991   1,0552.7   Upan   New housing starts (number of units, seasonally adjusted)   7,006   7,276.0   7,073.0   7,307.0   7,073.0   9,173.0   1,007.0   7,0	[Kansai] New housing starts (YoY % change)	11.9	15.2	9.9	6.3	-5.4	-2.4	0.1	-14.1	14.6	-0.7	-5.6	UN
[apan] New housing starts (Yot We change)		77 102 0			\$	72 414 0	60 202 0	E0 600 0	64 614 0	····	76 204 0	67 102 0	LINI
Ransal   New housing starts (number of units, seasonally adjusted)   11,892   11,924.6   11,735.2   11,989.0   11,161.7   10,720.3   9,817.8   9,13.9   2,796.6   12,089.1   10,552.7   U				<del></del>	ļ	<b></b>	ļi.			ļi	ļi.		
	[Japan] New housing starts (YoY % change)	9.9	7.5	4.3	10.4	3.7	4.2	2.1	6.3	6.0	2.4	-4.3	UN
	[Kansai] New housing starts (number of units, seasonally adjusted)	11.889.2	11.824.6	11.735.2	11.589.0	11.161.7	10.720.3	9.817.8	9.133.9	12.796.6	12.089.1	10.552.7	UN
Dapan   New housing starts (number of units, seasonally adjusted)   74,026.0   72,176.0   70,432.0   73,067.0   70,688.0   69,811.0   68,318.0   72,671.0   77,278.0   73,734.0   68,977.0   Upapan   New housing starts (YOY % change, seasonally adjusted)   71.0   60.7   61.4   60.0   55.6   70.2   82.5   74.8   72.3   61.9   75.9   68,877.0   70,988.0   68,981.		·	<b></b>		<del></del>	·····	<del></del>			<del></del>	<del></del>		
[Japan] New housing starts (YoY % change, seasonally adjusted)   71.0   60.7   61.4   60.0   65.6   70.2   82.5   74.8   72.3   61.9   76.9   68.6   70.2   82.5   74.8   72.3   61.9   76.9   68.6   73.4   65.0   69.4   57.3   65.6   73.5   77.5   79.2   72.9   69.8   72.0   70.0	[Kansai] New nousing starts (YoY % change, seasonally adjusted)	3.1	-0.5	-0.8	-1.2	-3./	-4.0	-8.4	-7.0	40.1	-5.5	-12./	UN
Ransai  Residential lots contract ratio (seasonally adjusted)   7.10   60.7   61.4   60.0   65.6   70.2   82.5   74.8   72.3   61.9   75.9   68.	[Japan] New housing starts (number of units, seasonally adjusted)	74,026.0	72,176.0	70,432.0	73,067.0	70,888.0	69,811.0	68,318.0	72,671.0	77,278.0	73,734.0	68,977.0	UN
Ransai  Residential lots contract ratio (seasonally adjusted)   7.10   60.7   61.4   60.0   65.6   70.2   82.5   74.8   72.3   61.9   75.9   68.	[lanan] New housing starts (YoV % change, seasonally adjusted)	3 3	-25	-24	3.7	-3.0	-1 5	-21	6.4	63	-46	-6.5	UN
Ransail Residential lots contract ratio (seasonally adjusted)   73,4   65,0   59,4   57,3   65,6   73,5   77,5   79,2   79,9   79,0   70,0			·	·			<b>}</b>	}		}	ţ		
Tokyo area   Residential lots contract ratio (seasonally adjusted)   66.5   72.7   68.7   75.2   88.7   75.3   59.2   72.4   69.6   77.4   69.4   64.8	[Kansar] Residential lots contract ratio (seasonally adjusted)	/1.0	60.7	61.4	60.0	65.6	/0.2	82.5	/4.8	/2.3	61.9	/6.9	68.6
Tokyo area   Residential lots contract ratio (unadjusted figure)   68.3   73.0   67.7   71.4   79.9   73.5   58.4   73.3   75.2   79.6   70.2   67.6	[Kansai] Residential lots contract ratio (unadjusted figure)	73.4	65.0	59.4	57.3	65.6	73.5	77.5	79.2	72.9	59.8	72.0	70.3
Tokyo area   Residential lots contract ratio (unadjusted figure)   68.3   73.0   67.7   71.4   79.9   73.5   58.4   73.3   75.2   79.6   70.2   67.6	[Tokyo area] Decidential lote contract ratio (seasonally adjusted)	66.5	72.7	68.7	75.2	88.7	76.3	50.2	72.4	60.6	77.4	60.4	64.0
Kansal   Advance Payment Guarantees (APGs) for public works ()PY billion)   532.4   547.7   576.8   592.2   616.2   628.8   624.0   609.7   609.6   537.8   528.6   U			÷	÷	}		}	}		}	}	}	
Kansai   Advance Payment Guarantees (APGs) for public works (YOY % change)   1.8   2.0   0.8   1.2   0.3   -2.7   -0.9   -0.4   1.6   2.0   2.3   U     Liapan   Advance Payment Guarantees (APGs) for public works (YOY % change)   2.2   1.5   0.6   0.1   -1.5   -2.9   -4.6   -4.8   -5.0   3.818.6   3,706.1   U     Liapan   Advance Payment Guarantees (APGs) for public works (YOY % change)   2.2   1.5   0.6   0.1   -1.5   -2.9   -4.6   -4.8   -5.0   0.8   1.1   0.5   U     Kansai   Construction works (total, JPY billion)   1,602.5   1,679.0   1,837.2   1,969.9   2,014.9   2,015.9   1,943.1   1,862.7   1,946.1   1,389.6   1,301.6   U     Kansai   Construction works (total, JPY billion)   140.8   122.0   150.5   136.7   80.5   89.6   61.6   65.7   16.8   33.50   155.2   178.   Liapan   Construction works (total, JPY billion)   1,408.   122.0   150.5   150.6   7.25   1.66   1.95   8.8   61.6   65.7   16.8   33.50   155.2   178.   Liapan   Construction works (total, YOY % change)   0.2   1.10   1.67   1.25   1.66   1.95   8.8   61.6   65.7   16.8   33.50   155.2   178.   Liapan   Construction works (total, YOY % change)   0.2   1.10   1.1	[Tokyo area] Residential lots contract ratio (unadjusted figure)	68.3	73.0	67.7	71.4	79.9	73.5	58.4	73.3	75.2	79.6	70.2	67.7
Kansai   Advance Payment Guarantees (APGs) for public works (YOY % change)   1.8   2.0   0.8   1.2   0.3   -2.7   -0.9   -0.4   1.6   2.0   2.3   U     Liapan   Advance Payment Guarantees (APGs) for public works (YOY % change)   2.2   1.5   0.6   0.1   -1.5   -2.9   -4.6   -4.8   -5.0   3.818.6   3,706.1   U     Liapan   Advance Payment Guarantees (APGs) for public works (YOY % change)   2.2   1.5   0.6   0.1   -1.5   -2.9   -4.6   -4.8   -5.0   0.8   1.1   0.5   U     Kansai   Construction works (total, JPY billion)   1,602.5   1,679.0   1,837.2   1,969.9   2,014.9   2,015.9   1,943.1   1,862.7   1,946.1   1,389.6   1,301.6   U     Kansai   Construction works (total, JPY billion)   140.8   122.0   150.5   136.7   80.5   89.6   61.6   65.7   16.8   33.50   155.2   178.   Liapan   Construction works (total, JPY billion)   1,408.   122.0   150.5   150.6   7.25   1.66   1.95   8.8   61.6   65.7   16.8   33.50   155.2   178.   Liapan   Construction works (total, YOY % change)   0.2   1.10   1.67   1.25   1.66   1.95   8.8   61.6   65.7   16.8   33.50   155.2   178.   Liapan   Construction works (total, YOY % change)   0.2   1.10   1.1	[Kansai] Advance Payment Guarantees (APGs) for public works (JPY billion)	532.4	547.7	576.8	592.2	616.2	628.8	624.0	609.7	609.6	537.8	528.6	UN
[Japan] Advance Payment Guarantees (APGs) for public works (IPY billion)	[Kancai] Advance Payment Cuarantoes (ADCs) for public works (VoV % chance	10	2.0	0.0	1 2	0.2	2.7	0.0	0.4	1.6	2.0	2.2	UN
Dapan   Advance Payment Guarantees (APGs) for public works (YOY % change)   2.2   1.5   0.6   -0.1   -1.5   -2.9   -4.6   -4.8   -5.0   -1.1   0.5   U					<b>}</b>	····	<b>}</b>	<del> </del>		····	<del> </del>		
Kansai   Construction works (total, JPY billion)   1,602.5   1,679.0   1,837.2   1,969.9   2,014.9   2,016.9   1,949.1   1,862.7   1,946.1   1,389.6   1,301.6   U	[Japan] Advance Payment Guarantees (APGs) for public works (JPY billion)	4,076.6	4,222.4	4,473.3	4,644.5	4,666.4	4,694.2	4,532.3	4,395.0	4,462.6	3,818.6	3,706.1	UN
Kansai   Construction works (total, JPY billion)   1,602.5   1,679.0   1,837.2   1,969.9   2,014.9   2,016.9   1,949.1   1,862.7   1,946.1   1,389.6   1,301.6   U	[Japan] Advance Payment Guarantees (APGs) for public works (YoY % change)	2.2	1.5	0.6	-0.1	-15	-29	-46	-48	-5.0	-1 1	0.5	UN
[Kansai] Construction works (total, YoY % change)		•••••••••	÷	•			\$			ķ	\$	[	
[Japan] Construction works (total, JPY billion) 140.8   122.0   150.5   136.7   80.5   89.6   61.6   65.7   168.7   335.0   155.2   178.   [Japan] Construction works (total, VoY % change) 0.2   11.0   -16.7   -12.5   -16.6   -19.5   -8.4   -22.5   2.2   20.6   8.1   5.   [Japan] Construction works (public works, JPY billion) 1,389.8   1,157.5   1,268.2   1,076.7   753.4   685.9   520.9   589.7   1,44.9   2,010.5   1,267.2   1,651.   [Japan] Construction works (public works, YoY % change) -9.9   -11.0   -15.1   -19.8   -14.5   -6.6   -17.7   -9.1   -4.3   -4.0   -10.3   0.    Consumer Sentiment	<u> </u>	~ <del>~</del> ~~~~~~~	<i>-</i>	<i>-</i>	ţ	<del> </del>	<del></del>	·		f	faraire	·	UN
[Japan] Construction works (total, YoY % change)	[Kansai] Construction works (total, YoY % change)	0.2	-3.3	-6.6	-8.0	-9.5	-13.2	-14.6	-14.9	-14.6	-9.5	-6.2	UN
[Japan] Construction works (total, YoY % change)	[Japan] Construction works (total, JPY hillion)	140 8	122 N	150.5	136.7	80.5	89.6	61.6	65.7	168.7	335.0	155.2	178.4
[Japan] Construction works (public works, JPY billion) 1,389.8 1,157.5 1,268.2 1,076.7 753.4 685.9 520.9 589.7 1,449.9 2,010.5 1,267.2 1,651. [Japan] Construction works (public works, YOY % change) -9.9 -11.0 -15.1 -19.8 -14.5 -6.6 -17.7 -9.1 -4.3 -4.0 -10.3 0. Consumer Sentiment [Kansai] Consumer Confidence Index (seasonally adjusted) 37.8 37.2 36.8 36.8 36.5 36.6 35.0 33.9 33.0 33.6 34.5 32 overall livelihood 39.4 38.4 38.6 37.2 35.9 36.4 34.8 35.0 32.1 32.7 32.7 30 income growth 37.5 37.5 37.5 37.5 37.6 37.6 37.6 38.2 36.8 37.2 36.8 37.2 36.4 34.8 35.0 32.1 32.7 32.7 30 employment conditions 35.5 35.0 33.4 35.6 37.1 39.6 35.5 33.7 34.7 37.1 42.0 38 williangness to buy durable goods 38.9 38.4 37.1 35.9 34.6 38.3 38.3 36.5 35.2 32.8 33.0 34.1 32. Business Confidence Index (seasonally adjusted) 47.5 35.3 42.7 54.1 57.3 58.7 40.3 39.3 48.4 50.6 52.1 51. [Kansai] Economy Watcher Diffusion Index (current, seasonally adjusted) 47.3 43.5 56.6 56.6 53.2 50.3 42.5 50.3 42.5 44.4 50.1 50.3 52.5 47. International Trade  [Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47. International Trade  [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,760.9 1,571.2 1,723.2 1,811. [Kansai] Exports (YOY % change) 24.9 26.1 12.1 21.0 22.9 18.5 9.7 20.3 15.1 10.2 21.0 21.0 [Kansai] Imports (JPY billion) 1,554.0 1,307.6 1,307		~ <del>,</del> ~~~~	·	·	<del> </del>	<del> </del>	<del> </del>	·	·····	<b>,</b>	<del></del>	,	~~~~~
[Japan] Construction works (public works, YoY % change)	<u> </u>	~ <del>}</del> ~~~~~	<del></del>	<del></del>	<del>}</del>	<del> </del>	<del> </del>	}	,			,	5.3
Consumer Sentiment	[Japan] Construction works (public works, JPY billion)	1,389.8	1,157.5	1,268.2	1,076.7	753.4	685.9	520.9	589.7	1,449.9	2,010.5	1,267.2	1,651.9
Consumer Sentiment	[Japan] Construction works (public works, YoY % change)	-9 Q	-11 0	-15.1	-19.8	-14 5	-6.6	-177	-9 1	-43	-4 0	-10 3	0.1
[Kansai] Consumer Confidence Index (seasonally adjusted) 37.8 37.2 36.8 36.8 36.8 36.5 36.6 35.0 33.9 33.0 33.6 34.5 32. overall livelihood 39.4 38.4 38.6 37.2 35.9 36.4 34.8 35.0 32.1 32.7 32.7 30. income growth 37.5 37.5 37.5 37.6 37.6 37.6 38.2 36.8 37.2 36.4 37.4 37.3 36. employment conditions 35.5 35.0 33.4 35.6 37.1 39.6 35.5 33.7 34.7 37.1 42.0 38. willingness to buy durable goods 38.9 38.4 37.1 35.9 34.6 33.6 32.6 29.7 28.4 28.2 27.2 25.  [Japan] Consumer Confidence Index (seasonally adjusted) 37.6 37.2 37.7 38.4 38.3 38.3 36.5 35.2 32.8 33.0 34.1 32.  Business Confidence  [Kansai] Economy Watcher Diffusion Index (current, seasonally adjusted) 47.5 35.3 42.7 54.1 57.3 58.7 40.3 39.3 48.4 50.6 52.1 51.  [Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted) 48.0 34.9 42.3 55.1 56.8 57.5 37.9 37.7 47.8 50.4 54.0 52.  [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47.  International Trade  [Kansai] Trade balance (JPY billion) 267.6 212.3 223.3 42.9 83.4 287.9 -162.6 176.4 276.9 189.3 -49.5 134.  [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,141.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945.  [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945.  [Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.	<u> </u>	+	12.0	10.1					J.1	·			
Section   Sect							ļ				ļ		
Section   Sect	[Kansai] Consumer Confidence Index (seasonally adjusted)	37.8	37.2	36.8	36.8	36.5	36.6	35.0	33.9	33.0	33.6	34.5	32.5
Section   Sect		39.4	38.4	38.6			\$	(·····	35 N	ţ	\$	32.7	30.0
employment conditions 35.5 35.0 33.4 35.6 37.1 39.6 35.5 33.7 34.7 37.1 42.0 38. willingness to buy durable goods 38.9 38.4 37.1 35.9 34.6 33.6 32.6 29.7 28.4 28.2 27.2 25.  [Japan] Consumer Confidence Index (seasonally adjusted) 37.6 37.2 37.7 38.4 38.3 38.3 36.5 35.2 32.8 33.0 34.1 32.  Business Confidence  [Kansai] Economy Watcher Diffusion Index (current, seasonally adjusted) 47.5 35.3 42.7 54.1 57.3 58.7 40.3 39.3 48.4 50.6 52.1 51.  [Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted) 46.3 44.3 55.4 55.1 51.3 49.4 41.9 44.2 47.5 49.2 53.4 45.  [Japan] Economy Watcher Diffusion Index (current, seasonally adjusted) 48.0 34.9 42.3 55.1 56.8 57.5 37.9 37.7 47.8 50.4 54.0 52.  [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47.  International Trade  [Kansai] Trade balance (JPY billion) 267.6 212.3 223.3 429.9 83.4 287.9 -162.6 176.4 276.9 189.3 -49.5 134.  [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945.  [Kansai] Exports (YoY % change) 24.9 26.1 21.2 21.0 22.9 18.5 9.7 20.3 15.1 10.2 21.0 21.  [Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.			ļ		ļ		<del> </del>	ļ		<del>}</del>	ļ	ļ	
Section   Computer   Consumer Confidence   Index (seasonally adjusted)   38.9   38.4   37.1   35.9   34.6   33.6   32.6   29.7   28.4   28.2   27.2   25.5	income growth	37.5	37.5	37.5	37.6	37.6	38.2	36.8	37.2	36.4	37.4	37.3	36.0
Section   Computer   Consumer Confidence   Index (seasonally adjusted)   38.9   38.4   37.1   35.9   34.6   33.6   32.6   29.7   28.4   28.2   27.2   25.5	employment conditions	35.5	35.0	33.4	35.6	37.1	39.6	35.5	33.7	34.7	37.1	42.0	38.7
[Japan] Consumer Confidence Index (seasonally adjusted) 37.6 37.2 37.7 38.4 38.3 38.3 38.3 36.5 35.2 32.8 33.0 34.1 32.  **Business Confidence**  [Kansai] Economy Watcher Diffusion Index (current, seasonally adjusted) 47.5 35.3 42.7 54.1 57.3 58.7 40.3 39.3 48.4 50.6 52.1 51.  [Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted) 46.3 44.3 55.4 55.1 51.3 49.4 41.9 44.2 47.5 49.2 53.4 45.  [Japan] Economy Watcher Diffusion Index (current, seasonally adjusted) 48.0 34.9 42.3 55.1 56.8 57.5 37.9 37.7 47.8 50.4 54.0 52.  [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47.  **Thernational Trade**  [Kansai] Trade balance (JPY billion) 267.6 212.3 223.3 429.9 83.4 287.9 162.6 176.4 276.9 189.3 49.5 134.  [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945.  [Kansai] Exports (YOY % change) 24.9 26.1 21.2 21.0 22.9 18.5 9.7 20.3 15.1 10.2 21.0 21.0 [Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.		~ <del>_</del> ~~~~~~~	<del></del>	<u> </u>	ļ	·····	<del> </del>	<b>}</b>	·····	<u>}</u>	<u> </u>		25.4
Eusiness Confidence		·	<del></del>	·	<del> </del>	·	<del> </del>	·	·	<b>,</b>	<del> </del>	·	~~~~~
[Kansai] Economy Watcher Diffusion Index (current, seasonally adjusted)     47.5     35.3     42.7     54.1     57.3     58.7     40.3     39.3     48.4     50.6     52.1     51.       [Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted)     46.3     44.3     55.4     55.1     51.3     49.4     41.9     44.2     47.5     49.2     53.4     45.       [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted)     48.0     34.9     42.3     55.1     56.8     57.5     37.9     37.7     47.8     50.4     54.0     52.2       [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted)     47.3     43.5     56.6     56.6     56.8     57.5     37.9     37.7     47.8     50.4     54.0     52.1       International Trade     267.6     212.3     223.3     429.9     83.4     287.9     -162.6     176.4     276.9     189.3     -49.5     134.       [Kansai] Exports (JPY billion)     1,554.6     1,519.9     1,616.0     1,731.8     1,595.8     1,762.6     1,413.6     1,578.4     1,875.8     1,760.6     1,637.7     1,945.       [Kansai] Exports (JPY billion)     24.9     26.1     21.2     21.0     22.9     18.5     9.7     20.3	[Japan] Consumer Confidence Index (seasonally adjusted)	37.6	37.2	37.7	38.4	38.3	38.3	36.5	35.2	32.8	33.0	34.1	32.1
[Kansai] Economy Watcher Diffusion Index (current, seasonally adjusted)     47.5     35.3     42.7     54.1     57.3     58.7     40.3     39.3     48.4     50.6     52.1     51.       [Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted)     46.3     44.3     55.4     55.1     51.3     49.4     41.9     44.2     47.5     49.2     53.4     45.       [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted)     48.0     34.9     42.3     55.1     56.8     57.5     37.9     37.7     47.8     50.4     54.0     52.2       [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted)     47.3     43.5     56.6     56.6     56.8     57.5     37.9     37.7     47.8     50.4     54.0     52.1       International Trade     267.6     212.3     223.3     429.9     83.4     287.9     -162.6     176.4     276.9     189.3     -49.5     134.       [Kansai] Exports (JPY billion)     1,554.6     1,519.9     1,616.0     1,731.8     1,595.8     1,762.6     1,413.6     1,578.4     1,875.8     1,760.6     1,637.7     1,945.       [Kansai] Exports (JPY billion)     24.9     26.1     21.2     21.0     22.9     18.5     9.7     20.3	Business Confidence									}			
[Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted)     46.3     44.3     55.4     55.1     51.3     49.4     41.9     44.2     47.5     49.2     53.4     45.       [Japan] Economy Watcher Diffusion Index (current, seasonally adjusted)     48.0     34.9     42.3     55.1     56.8     57.5     37.9     37.7     47.8     50.4     54.0     52.       [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted)     47.3     43.5     56.6     56.6     56.6     53.2     50.3     42.5     44.4     50.1     50.3     52.5     47.       International Trade     267.6     212.3     223.3     429.9     83.4     287.9     -162.6     176.2     276.9     189.3     -49.5     134.       [Kansai] Trade balance (JPY billion)     267.6     212.3     223.3     429.9     83.4     287.9     -162.6     176.2     276.9     189.3     -49.5     134.       [Kansai] Exports (JPY billion)     1,554.6     1,519.9     1,616.0     1,731.8     1,595.8     1,762.6     1,413.6     1,578.4     1,875.8     1,760.6     1,637.7     1,945.       [Kansai] Exports (YoY % change)     24.9     26.1     21.2     21.0     22.9     18.5     9.7     20.3 <td< td=""><td></td><td>47 -</td><td>35.3</td><td>42 -</td><td>F4 -</td><td>F7 ^</td><td>F0 -</td><td>40.0</td><td>20.2</td><td>40.4</td><td>F0.0</td><td>-5.1</td><td>F1 0</td></td<>		47 -	35.3	42 -	F4 -	F7 ^	F0 -	40.0	20.2	40.4	F0.0	-5.1	F1 0
[Japan] Economy Watcher Diffusion Index (current, seasonally adjusted) 48.0 34.9 42.3 55.1 56.8 57.5 37.9 37.7 47.8 50.4 54.0 52. [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47. <b>International Trade</b> [Kansai] Trade balance (JPY billion) 267.6 212.3 223.3 42.9 83.4 287.9 -162.6 176.4 276.9 189.3 -49.5 134. [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945. [Kansai] Exports (YoY % change) 24.9 26.1 21.2 21.0 22.9 18.5 9.7 20.3 15.1 10.2 21.0 21. [Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.		. <del>,</del>	<del></del>	<del></del>	<del>j</del>	<del> </del>	ţ	·		ł	ţ	·	51.0
[Japan] Economy Watcher Diffusion Index (current, seasonally adjusted) 48.0 34.9 42.3 55.1 56.8 57.5 37.9 37.7 47.8 50.4 54.0 52. [Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47. International Trade [Kansai] Trade balance (JPY billion) 267.6 212.3 223.3 42.9 83.4 287.9 -162.6 176.4 276.9 189.3 -49.5 134. [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945. [Kansai] Exports (YoY % change) 24.9 26.1 21.2 21.0 22.9 18.5 9.7 20.3 15.1 10.2 21.0 21. [Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.	[Kansai] Economy Watcher Diffusion Index (projected, seasonally adjusted)	46.3	44.3	55.4	55.1	51.3	49.4	41.9	44.2	47.5	49.2	53.4	45.0
[Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted) 47.3 43.5 56.6 56.6 53.2 50.3 42.5 44.4 50.1 50.3 52.5 47.  International Trade [Kansai] Trade balance (JPY billion) 267.6 212.3 223.3 429.9 83.4 287.9 -162.6 176.4 276.9 189.3 -49.5 134.  [Kansai] Exports (JPY billion) 1,554.6 1,519.9 1,616.0 1,731.8 1,595.8 1,762.6 1,413.6 1,578.4 1,875.8 1,760.6 1,673.7 1,945.  [Kansai] Exports (YoY % change) 24.9 26.1 21.2 21.0 22.9 18.5 9.7 20.3 15.1 10.2 21.0 21.  [Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.	<u> </u>	~	<u> </u>		<u> </u>	<del> </del>	ţ	۵ 77	37.7	47 Q	50.4	54 N	52.9
International Trade         267.6         212.3         223.3         429.9         83.4         287.9         -162.6         176.4         276.9         189.3         -49.5         134.           [Kansai] Exports (JPY billion)         1,554.6         1,519.9         1,616.0         1,731.8         1,595.8         1,762.6         1,413.6         1,578.4         1,875.8         1,760.6         1,673.7         1,945.           [Kansai] Exports (YoY % change)         24.9         26.1         21.2         21.0         22.9         18.5         9.7         20.3         15.1         10.2         21.0         21.           [Kansai] Imports (JPY billion)         1,287.0         1,307.6         1,392.7         1,301.9         1,576.3         1,401.9         1,598.9         1,571.2         1,723.2         1,811.	<u> </u>	·			ļ	<del> </del>	<del>{</del>	ļ		<del> </del>	<i>{</i>	[[	~~~~~
[Kansai] Trade balance (JPY billion)     267.6     212.3     223.3     429.9     83.4     287.9     -162.6     176.4     276.9     189.3     -49.5     134.       [Kansai] Exports (JPY billion)     1,554.6     1,519.9     1,616.0     1,731.8     1,595.8     1,762.6     1,413.6     1,578.4     1,875.8     1,760.6     1,673.7     1,945.       [Kansai] Exports (YoY % change)     24.9     26.1     21.2     21.0     22.9     18.5     9.7     20.3     15.1     10.2     21.0     21.       [Kansai] Imports (JPY billion)     1,287.0     1,307.6     1,392.7     1,301.9     1,512.4     1,474.7     1,576.3     1,401.9     1,598.9     1,571.2     1,723.2     1,811.	[Japan] Economy Watcher Diffusion Index (projected, seasonally adjusted)	47.3	43.5	56.6	56.6	53.2	50.3	42.5	44.4	50.1	50.3	52.5	47.6
[Kansai] Trade balance (JPY billion)     267.6     212.3     223.3     429.9     83.4     287.9     -162.6     176.4     276.9     189.3     -49.5     134.       [Kansai] Exports (JPY billion)     1,554.6     1,519.9     1,616.0     1,731.8     1,595.8     1,762.6     1,413.6     1,578.4     1,875.8     1,760.6     1,673.7     1,945.       [Kansai] Exports (YoY % change)     24.9     26.1     21.2     21.0     22.9     18.5     9.7     20.3     15.1     10.2     21.0     21.       [Kansai] Imports (JPY billion)     1,287.0     1,307.6     1,392.7     1,301.9     1,512.4     1,474.7     1,576.3     1,401.9     1,598.9     1,571.2     1,723.2     1,811.	International Trade	1											
[Kansai] Exports (JPY billion)     1,554.6     1,519.9     1,616.0     1,731.8     1,595.8     1,762.6     1,413.6     1,578.4     1,878.8     1,760.6     1,673.7     1,945.       [Kansai] Exports (YoY % change)     24.9     26.1     21.2     21.0     22.9     18.5     9.7     20.3     15.1     10.2     21.0     21.0       [Kansai] Imports (JPY billion)     1,287.0     1,307.6     1,392.7     1,301.9     1,512.4     1,474.7     1,576.3     1,401.9     1,598.9     1,571.2     1,723.2     1,811.		307.0	212.2	2222	420.0	02.1	207.0	100.0	170 *	276.0	100.2	40 -	124.4
[Kansai] Exports (YOY % change)         24.9         26.1         21.2         21.0         22.9         18.5         9.7         20.3         15.1         10.2         21.0         21.           [Kansai] Imports (JPY billion)         1,287.0         1,307.6         1,392.7         1,301.9         1,512.4         1,474.7         1,576.3         1,401.9         1,598.9         1,571.2         1,723.2         1,811.	[Karisai] i rade balance (JPY billion)	267.6	212.3	223.3	429.9	83.4	287.9	-162.6		ļ	ļ	-49.5	134.4
[Kansai] Exports (YOY % change)         24.9         26.1         21.2         21.0         22.9         18.5         9.7         20.3         15.1         10.2         21.0         21.           [Kansai] Imports (JPY billion)         1,287.0         1,307.6         1,392.7         1,301.9         1,512.4         1,474.7         1,576.3         1,401.9         1,598.9         1,571.2         1,723.2         1,811.	[Kansai] Exports (JPY billion)	1,554.6	1,519.9	1,616.0	1,731.8	1,595.8	1,762.6	1,413.6	1,578.4	1,875.8	1,760.6	1,673.7	1,945.8
[Kansai] Imports (JPY billion) 1,287.0 1,307.6 1,392.7 1,301.9 1,512.4 1,474.7 1,576.3 1,401.9 1,598.9 1,571.2 1,723.2 1,811.	ļā	·	<b></b>		<del></del>	·····	<del></del>			<del></del>	ţ		21.0
		<b>_</b>	<del></del>	<i></i>	<del> </del>	<del> </del>	f			····	f		
[Kansai] Imports (YoY % change) 17.1 30.9 30.3 18.3 39.3 32.3 35.8 30.8 27.5 22.2 48.8 41.	[Kansai] Imports (JPY billion)	1,287.0	1,307.6	1,392.7	1,301.9	1,512.4	1,474.7	1,576.3	1,401.9	1,598.9	1,571.2	1,723.2	1,811.5
	[Kansai] Imports (YoY % change)	17.1	30.9	30.3	18.3	39.3	32.3	35.8	30.8	27.5	22.2	48.8	41.2
Notes : In statistics on industrial production, the transport machinery industry excludes steel ships and railcars.			4	·	å	d	d				····		

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