

A Forecast of Economic Situation for FY 2002  
(Calculated by Cabinet Office)

September 20, 2002  
Cabinet Office

Cabinet Office makes a forecast of economic situation for FY 2002 using the latest economic indicators as well as a new set of data on Quarterly Estimates of the GDP based on the new method of estimation. The results are shown below.

This estimation is performed by Cabinet Office on its own responsibility and is not regarded as the revision of the official Economic Outlook (January 25, 2002).

	(% (approx.))	(reference data)
	A Forecast for FY2002	Official Economic Outlook
GDP (real)	0.2	0.0
Private consumption	0.7	0.2
Residential investment	-1.5	-1.9
Non-Resi. investment	-4.2	-3.5
Government expenditure	0.6	1.4
Government consumption	2.2	2.4
Public investment	-3.8	-1.3
Net exports (the contribution to changes in GDP)	0.6	0.2
GDP (nominal)	-1.1	-0.9
Unemployment rate	5.4	5.6
Industrial production	3.2	-2.4
Domestic wholesale price index	-0.8	-0.8
Consumer price index	-0.7	-0.6

The main assumptions are as follows. These assumptions are neither projection nor forecasts of the government.

1. Exchange rate 120.9 yen/dollar
2. Crude oil prices 26.1 dollar/barrel
3. Current economic and fiscal policy