

2. Private Consumption

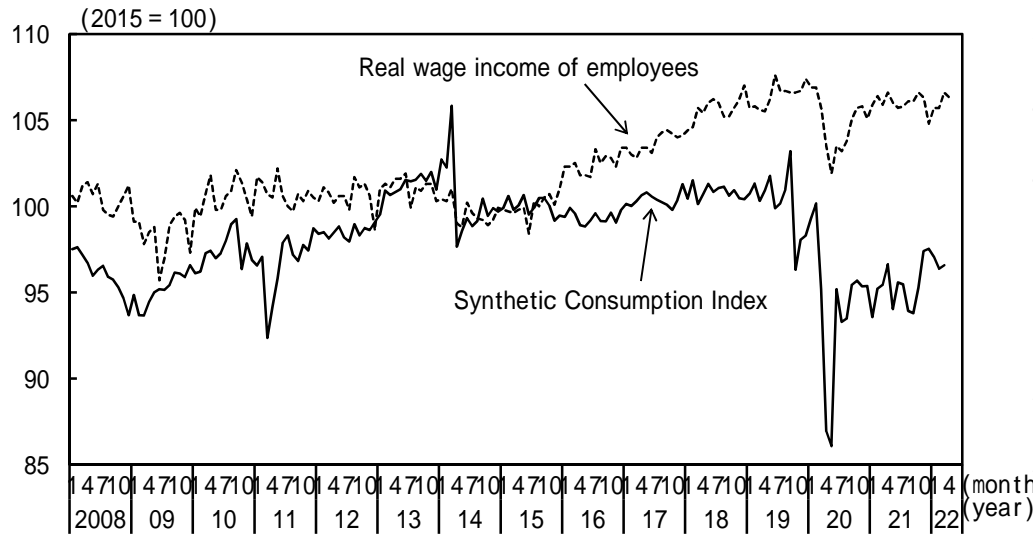
Private consumption shows movements of picking up.

Percentage changes from the previous period

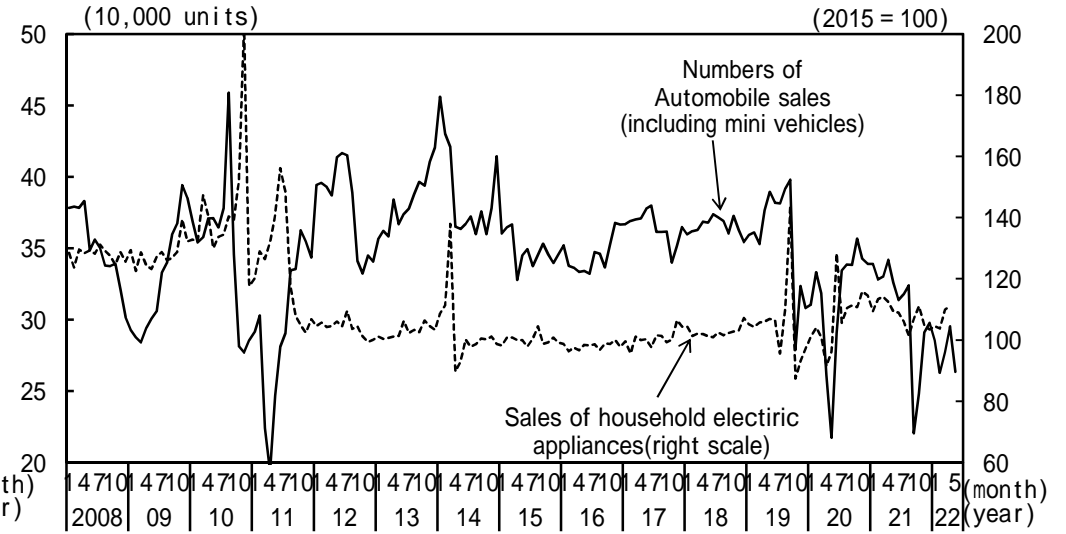
(): Percentage changes from the previous quarter (month), seasonally adjusted, <>: Month over month change, seasonally adjusted

	[CY2020] FY2020	[CY2021] FY2021	2021 Jul-Sep	2021 Oct-Dec	2022 Jan-Mar	2022 Feb	2022 Mar	2022 Apr	2022 May
Synthetic Consumption Index (Real)	[-5.9] -6.1	[1.1] 2.6	(-1.1)	(2.5)	(-0.1)	(-0.7)	(0.2)		
Wage income of employees (Real)	[-1.8] -2.0	[1.2] 1.3	(-0.1) 2.0	(-0.1) 0.2	(0.1) 0.0	(0.1) -0.5	(0.8) 0.8	(-0.3) -0.5	
Wage income of employees (Nominal)	[-1.4] -2.0	[0.7] 1.0	(0.1) 1.3	(-0.4) 0.0	(1.3) 0.7	(0.7) 0.3	(1.4) 1.8	(0.2) 2.4	
Consumer confidence index						<-1.3>	<-2.4>	<0.2>	<1.1>
The family Income and Expenditure Survey:									
Real consumption expenditure	[-5.3] -4.9	[0.7] 1.6	(-4.7) -1.5	(5.2) -0.7	(-1.8) 1.8	(-2.8) 1.1	(4.1) -2.3	(1.0) -1.7	
Real consumption expenditure (excluding housing, etc)	[-5.5] -4.7	[0.4] 1.2	(-3.3) -1.4	(4.2) -0.6	(-1.9) 1.4	(0.5) 1.7	(3.0) -1.5	(0.9) -0.6	
Sales at:									
Retail trades (Current Survey of Commerce)	[-3.2] -2.8	[1.9] 1.8	(0.5) -0.4	(1.5) 1.3	(-0.9) 0.3	(-0.9) -0.9	(1.7) 0.7	(1.0) 3.1	
Department stores (nominal)	[-25.5] -24.5	[4.5] 8.9	(8.0) -4.8	(9.7) 6.4	(-6.5) 5.6	(4.2) -1.8	(8.5) 4.2	(0.1) 18.2	
Supermarkets (nominal)	[3.4] 2.9	[-0.3] -0.3	(0.1) -0.4	(-0.6) -0.2	(1.0) 0.7	(2.4) 1.2	(-0.6) 1.3	(-1.2) 0.6	
Convenience stores (nominal)	[-4.4] -5.0	[1.3] 2.4	(-0.4) 2.0	(2.1) 0.9	(0.3) 1.8	(-1.4) 0.6	(1.5) 1.7	(0.4) 2.7	
Machinery and equipment stores (nominal)	[2.6] 6.6	[0.7] -3.7	(-4.9) -6.6	(1.5) -6.3	(-0.3) -5.1	(-0.9) -8.1	(6.0) -3.3	(1.1) 0.8	
Newly-registered passenger cars (including cars and mini vehicles)	[-11.4] -7.5	[-3.5] -10.1	(-12.2) -16.3	(-2.9) -19.1	(-1.4) -17.4	(-7.9) -19.9	(5.4) -16.5	(6.6) -15.3	(-10.8) -19.0

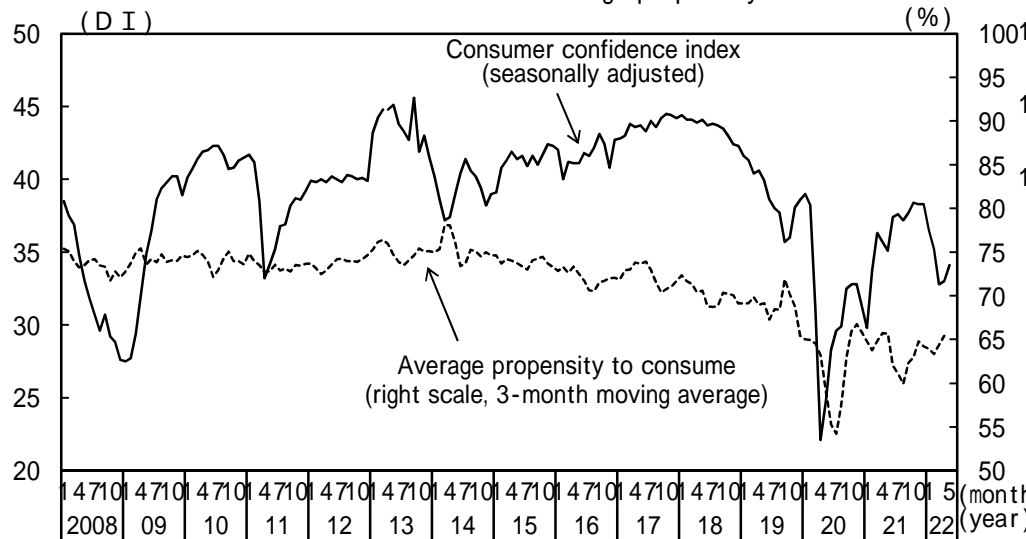
Synthetic Consumption Index and Real wage income of employees



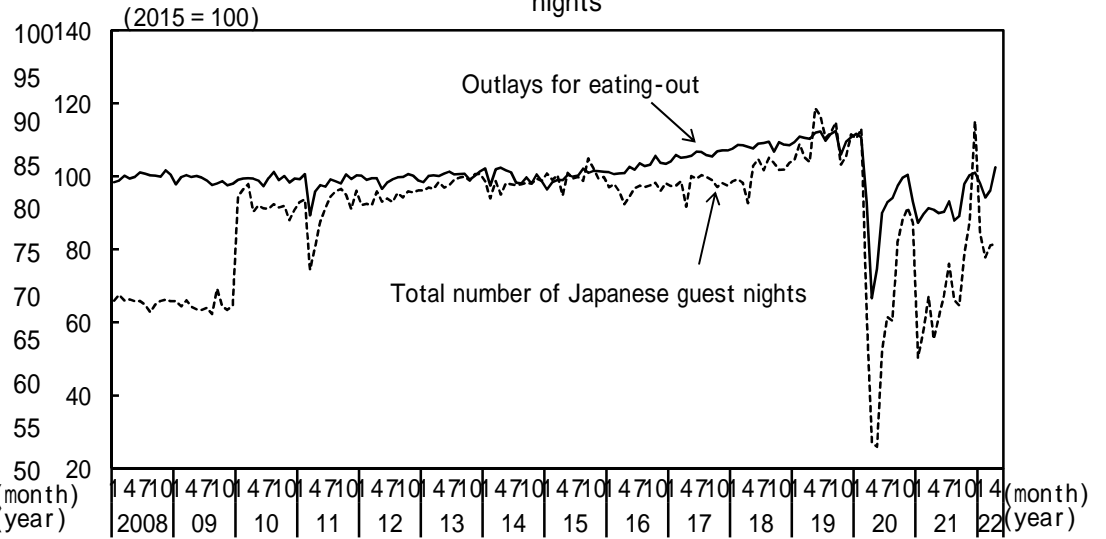
Number of automobiles sales and Sales of machinery and Equipment stores



Consumer confidence index and Average propensity to consume



Outlays for eating-out and Total number of Japanese guest nights



(Sources) Figures for Synthetic Consumption Index and Real wage income of employees are estimated by Cabinet Office.

Based on data from "Consumer Confidence Survey", Cabinet Office, "Family Income and Expenditure Survey", Ministry of Internal Affairs and Communications. From April 2013, the survey method of Consumer Confidence Survey has changed to mail survey from direct-visit and self-completion questionnaires. From October 2018, the survey method using mail and online together has started. Additionally, there is discontinuity between March and April in 2013 due to the change in the survey method.

(Sources) Based on data from "Current Survey of Commerce", Ministry of Economy, Trade and Industry, "Automobile Statistics Monthly", Japan Automobile Dealers Association and Japan Light Motor Vehicle and Motorcycle Association, Japan Food Service Association, "Overnight Travel Statistics Survey", Japan Tourism Agency.

Figures for Numbers of Automobile sales, Outlays for eating-out, Total number of Japanese guest nights are seasonally adjusted by Cabinet Office.