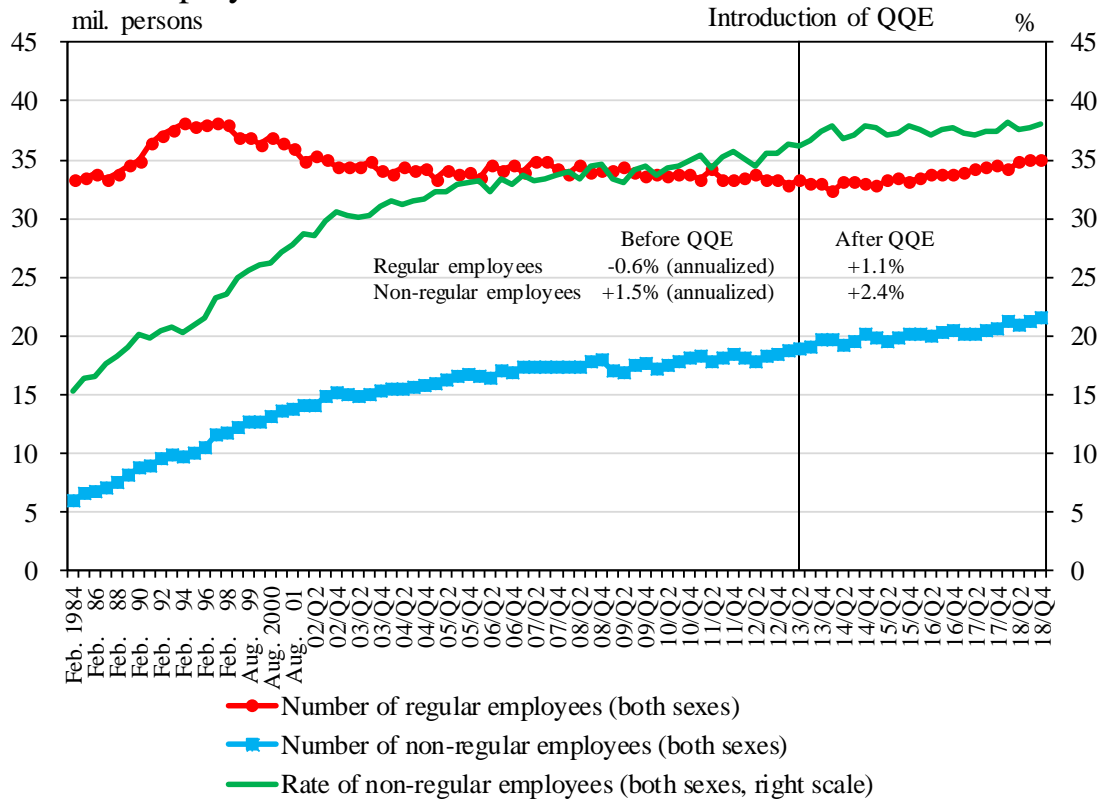


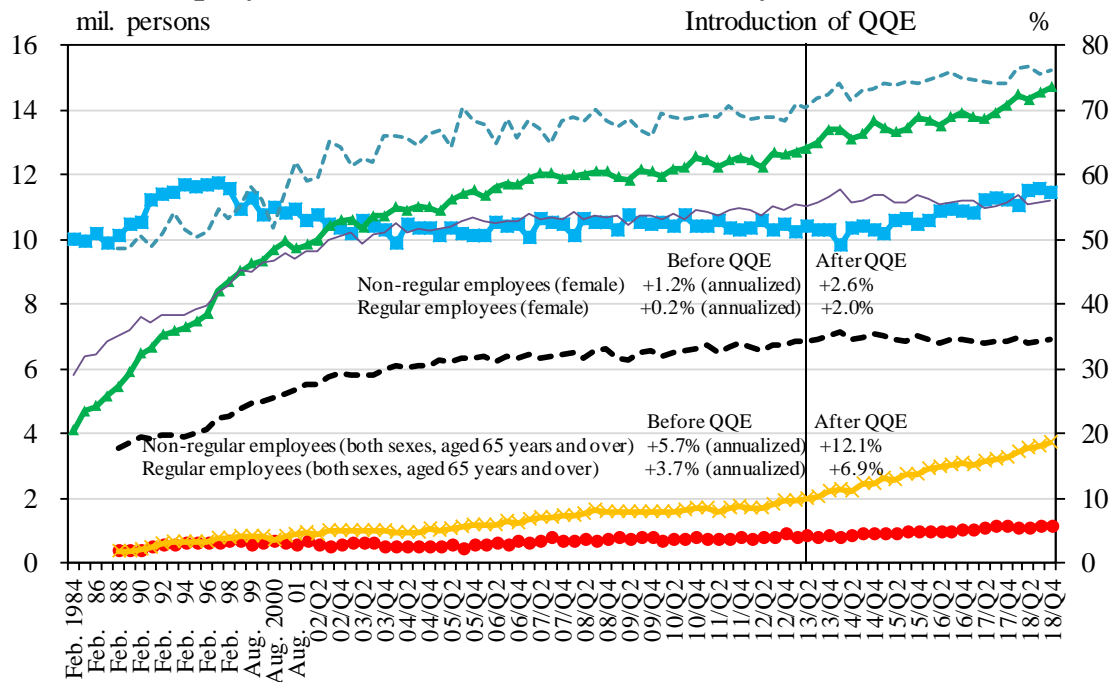
Chart 1 Employment



Note: Regular employees and non-regular employees exclude executives of companies and corporations. The figures for "Before QQE" and "After QQE" show the annualized growth rates of employees from 2008/Q1 to 2013/Q1 and those from 2013/Q1 to 2018/Q4, respectively.

Source: Ministry of Internal Affairs and Communications, "Labour Force Survey."

Chart 2 Employment of Women and the Elderly

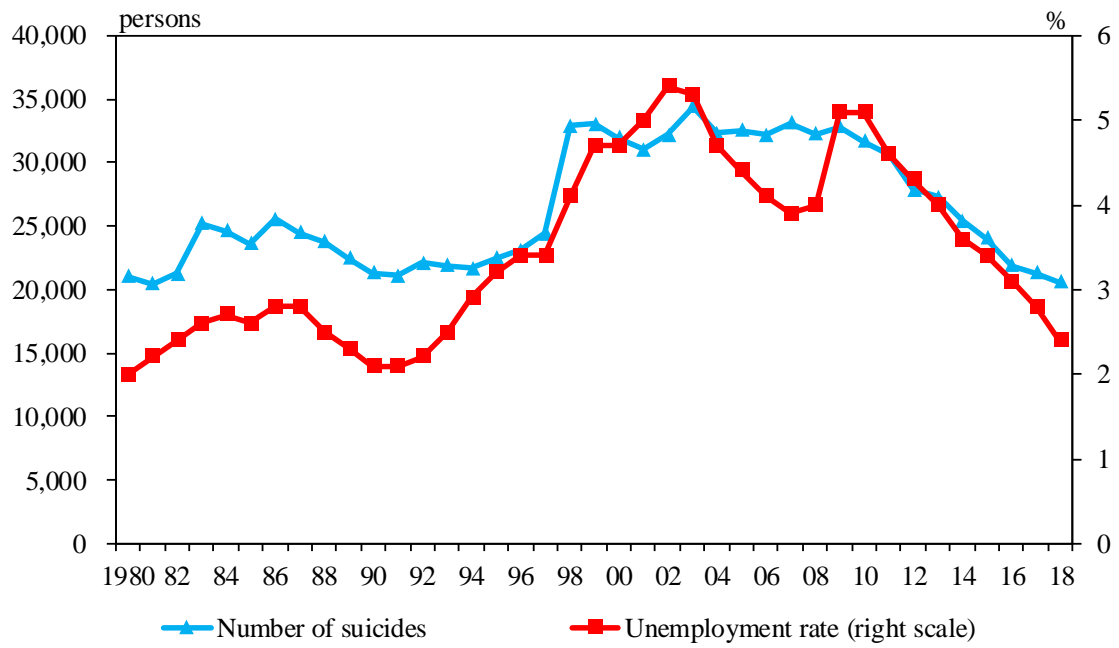


- Number of regular employees (both sexes, aged 65 years and over)
- × Number of non-regular employees (both sexes, aged 65 years and over)
- Number of regular employees (female)
- ▲ Number of non-regular employees (female)
- Rate of non-regular employees (female, right scale)
- - - Rate of non-regular employees (both sexes, aged 65 years and over, right scale)
- - - Rate of non-regular employees (both sexes, aged 15-64 years, right scale)

Note: Regular employees and non-regular employees exclude executives of companies and corporations. The figures for "Before QQE" and "After QQE" show the annualized growth rates of employees from 2008/Q1 to 2013/Q1 and those from 2013/Q1 to 2018/Q4, respectively.

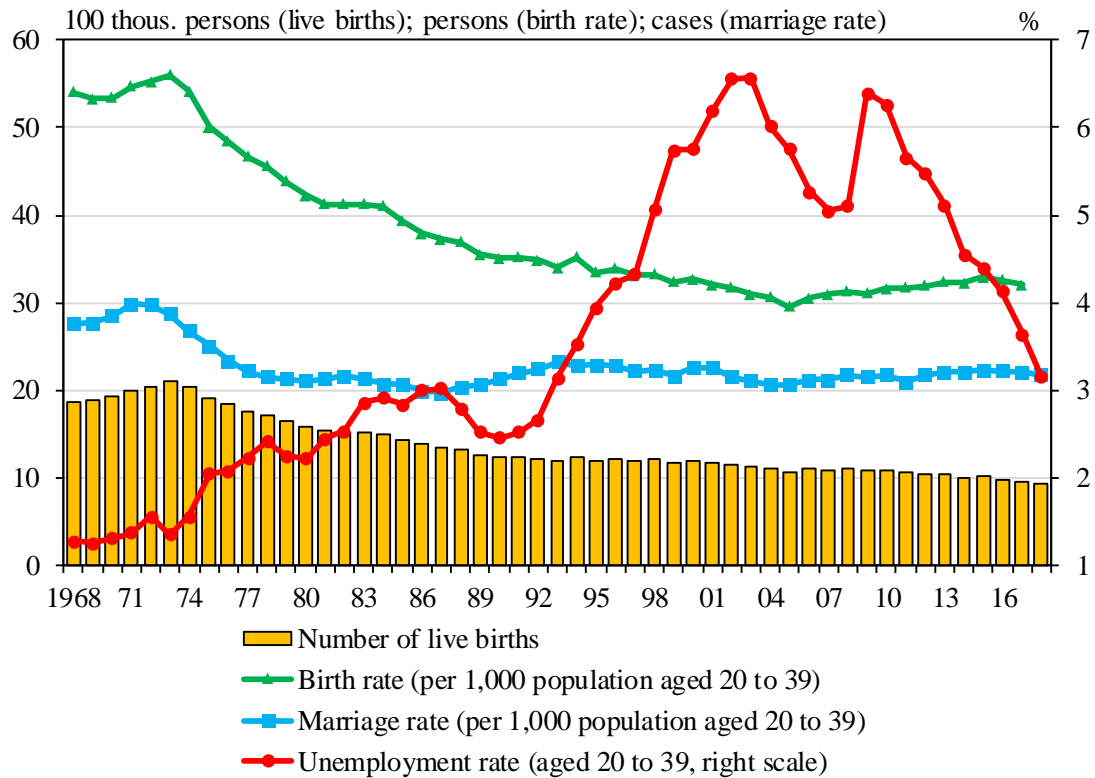
Source: Ministry of Internal Affairs and Communications, "Labour Force Survey."

Chart 3 Unemployment Rate and Suicides



Sources: National Police Agency, "Suicide Statistics"; Ministry of Internal Affairs and Communications, "Labour Force Survey."

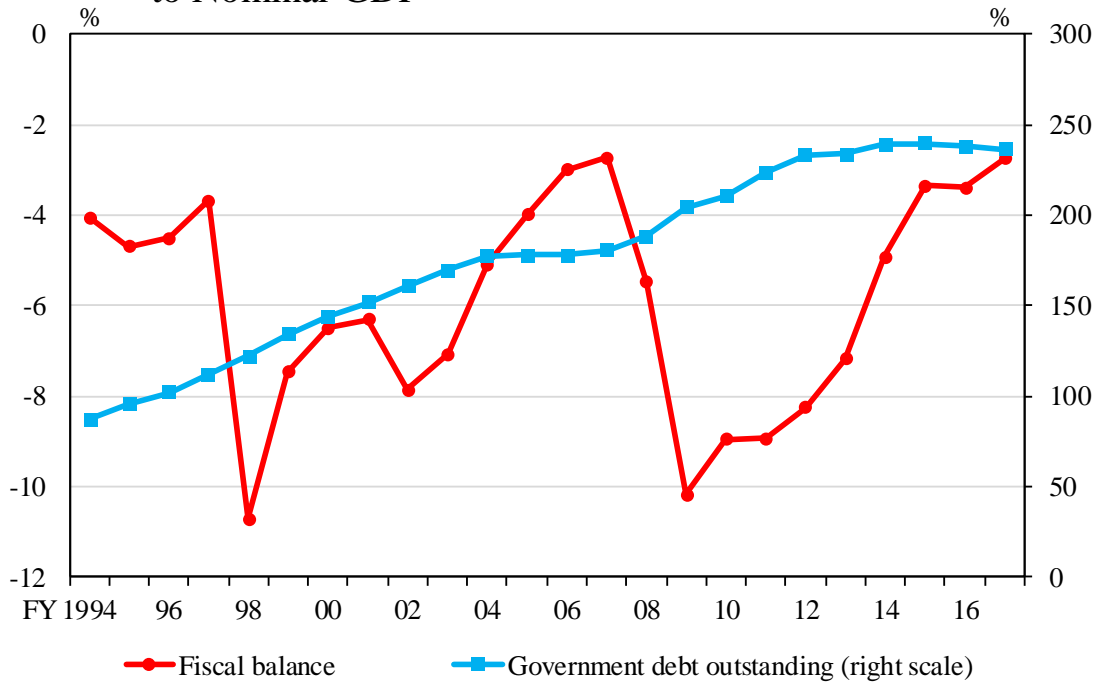
Chart 4 Rates of Unemployment, Marriage, and Birth



Note: For 1975 onward, the birth rate is calculated as the number of live births to mothers aged 20 to 39 divided by the population aged 20 to 39. For 1974 and earlier, the birth rate is calculated as the total number of live births divided by the population aged 20 to 39. The marriage rate is calculated as the total number of marriages divided by the population aged 20 to 39.

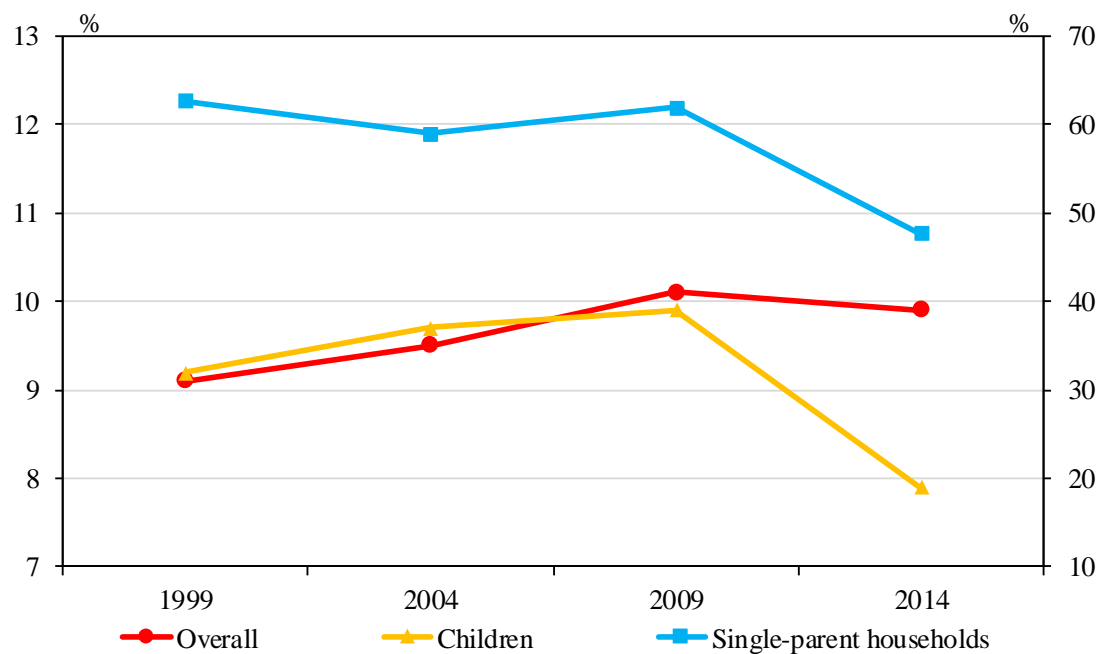
Sources: Ministry of Internal Affairs and Communications, "Labour Force Survey"; Ministry of Health, Labour and Welfare, "Vital Statistics."

Chart 5 Fiscal Balance and Debt of General Government Relative to Nominal GDP



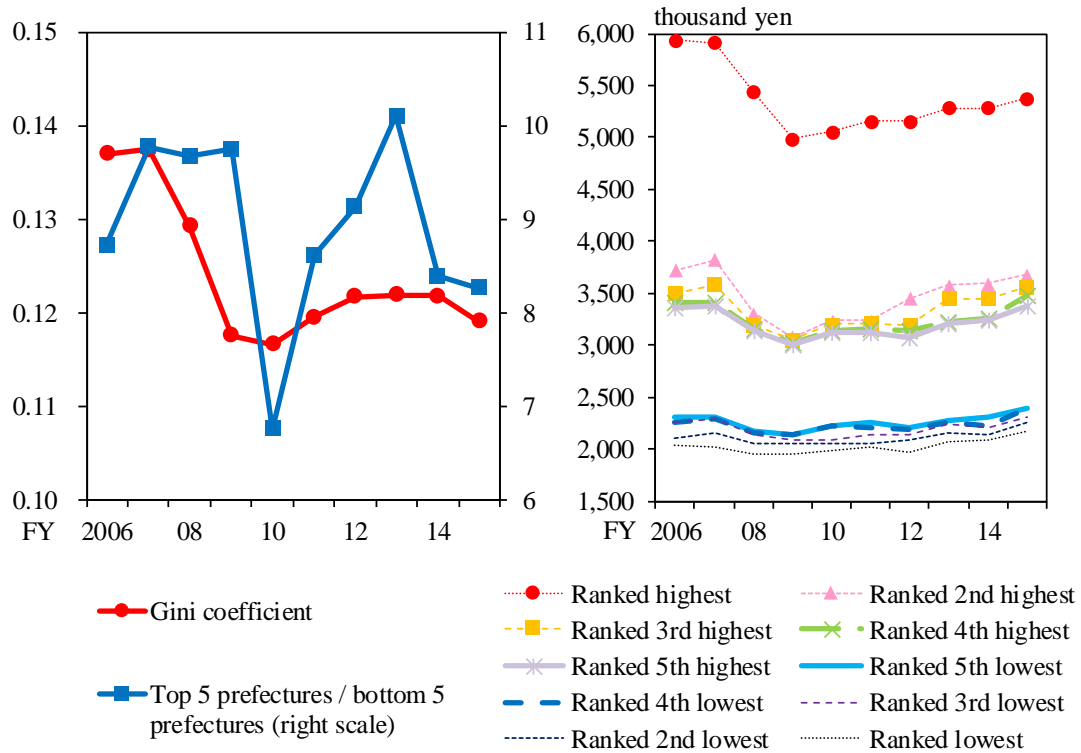
Source: Cabinet Office, "System of National Accounts."

Chart 6 Relative Poverty Rate



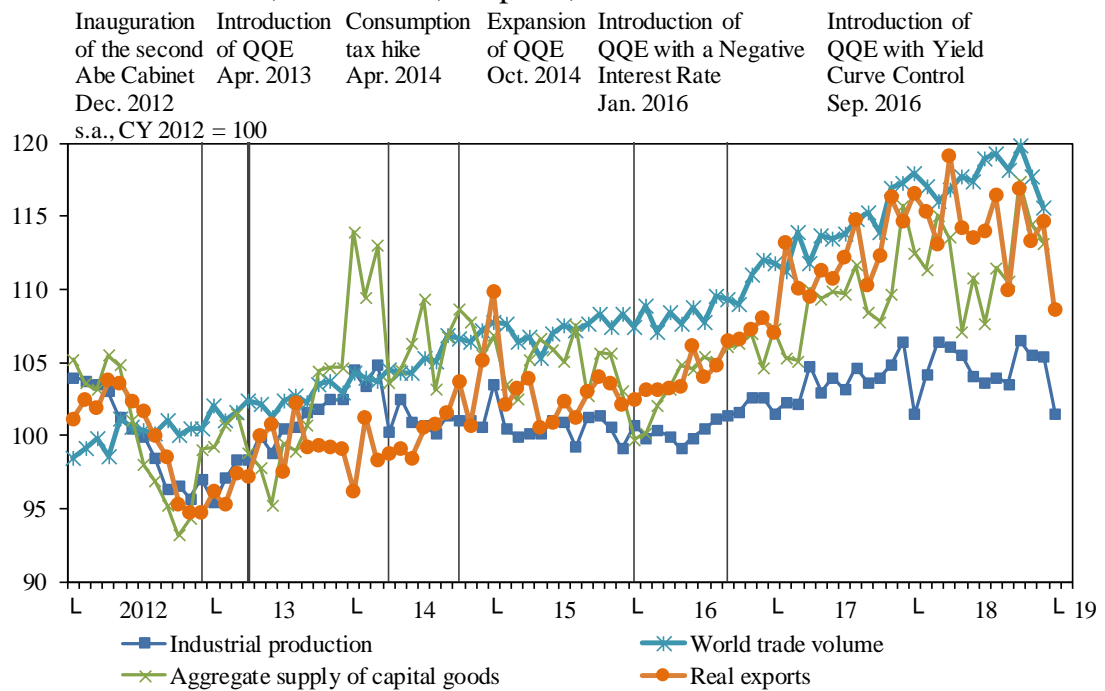
Sources: Ministry of Internal Affairs and Communications, "2014 National Survey of Family Income and Expenditure."

Chart 7 Regional Income Inequality Measured by Per Capita Prefectural Income



Source: Cabinet Office, "System of Prefectural Accounts."

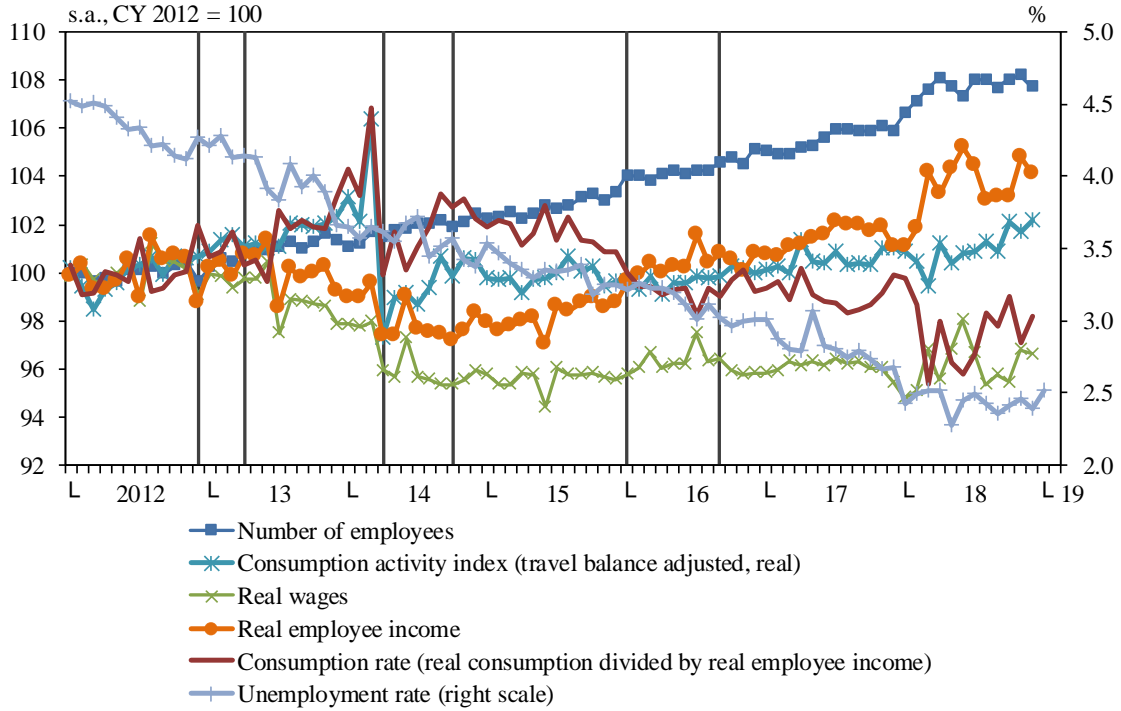
Chart 8 Production, Investment, Exports, and World Trade



Sources: Ministry of Economy, Trade and Industry, "Indices of Industrial Production," "Indices of Industrial Domestic Shipments and Imports"; CPB Netherlands Bureau for Economic Policy Analysis, "CPB World Trade Monitor"; Bank of Japan, "Developments in Real Exports and Real Imports."

Chart 9 Employment, Income, and Consumption

Inauguration of the second Abe Cabinet Dec. 2012 Introduction of the second of QQE Apr. 2013 Consumption tax hike Apr. 2014 Expansion of QQE Oct. 2014 Introduction of QQE with a Negative Interest Rate Jan. 2016 Introduction of QQE with Yield Curve Control Sep. 2016

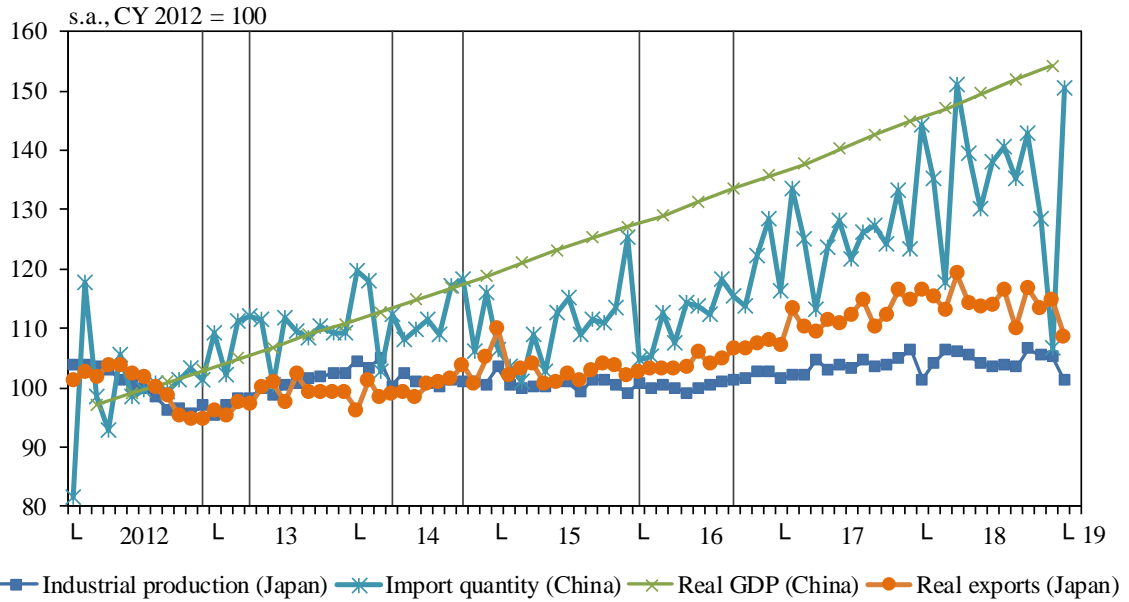


Note: Real employee income is calculated as the number of employees multiplied by real wages, which is total cash earnings deflated by the CPI (all items less imputed rent). The consumption rate is calculated as the consumption activity index (travel balance adjusted, real) divided by real employee income.

Sources: Ministry of Health, Labour and Welfare, "Monthly Labour Survey"; Ministry of Internal Affairs and Communications, "Consumer Price Index," "Labour Force Survey"; Bank of Japan, "Consumption Activity Index."

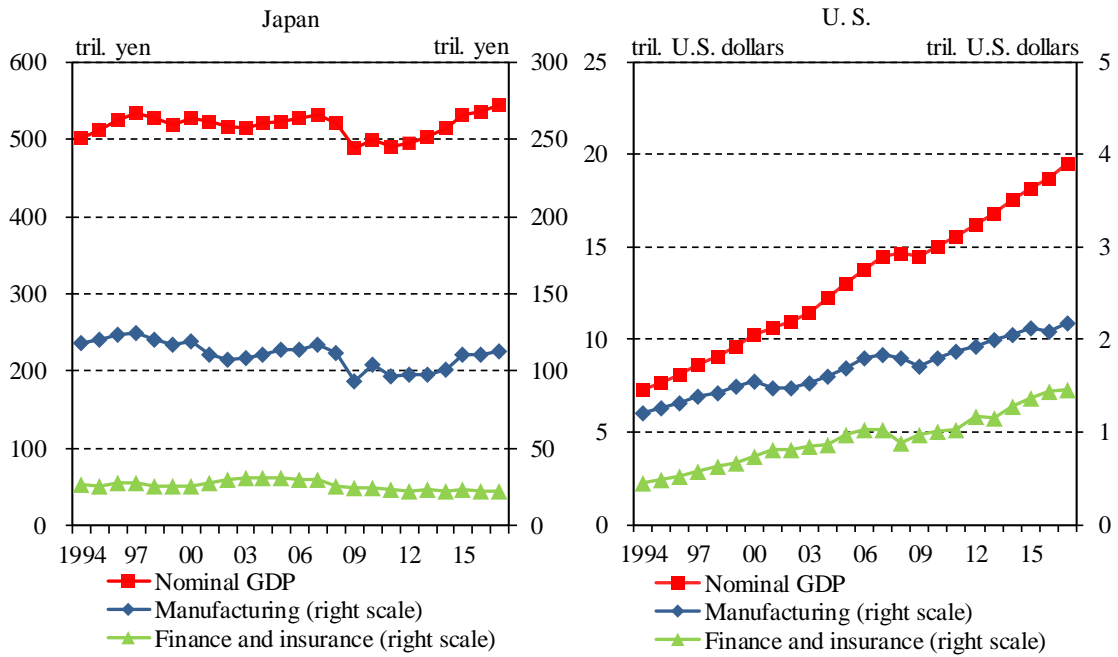
Chart 10 Correlation of Economic Activity between China and Japan

Inauguration of the second Abe Cabinet Dec. 2012 Introduction of the second of QE Apr. 2013 Consumption tax hike Apr. 2014 Expansion of QE Oct. 2014 Introduction of QE with a Negative Interest Rate Jan. 2016 Introduction of QE with Yield Curve Control Sep. 2016



Sources: Ministry of Economy, Trade and Industry, "Indices of Industrial Production"; Bank of Japan, "Developments in Real Exports and Real Imports"; National Bureau of Statistics of China, "National Accounts"; Haver Analytics.

Chart 11 Nominal GDP of the Financial Industry: Comparison between Japan and the United States

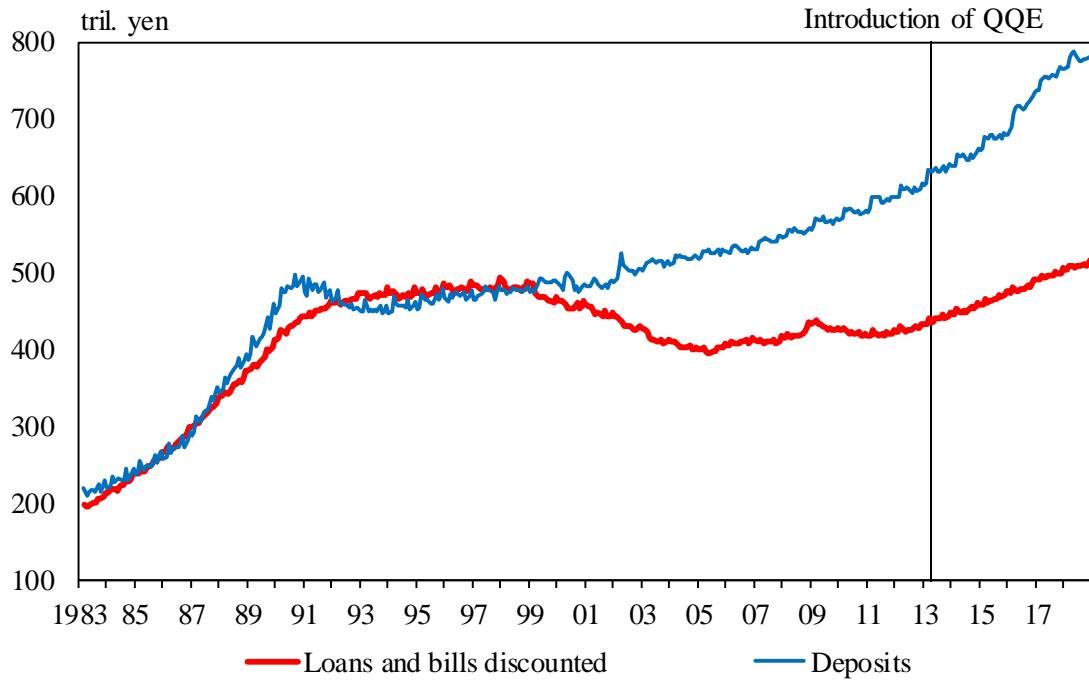


Average Annual Growth Rate of Nominal GDP after the Global Financial Crisis (%)

	Japan		United States	
	2009-12	2012-17	2009-12	2012-17
Nominal GDP	0.4	1.9	3.9	3.8
Manufacturing	1.4	3.0	4.2	2.5
Finance and insurance	-2.5	0.1	6.4	4.7

Sources: Cabinet Office, "System of National Accounts"; U.S. Bureau of Economic Analysis.

Chart 12 Loans and Deposits of Private Banks in Japan



Note: Domestically licensed banks are banks established under Japanese legislation. Figures exclude those for Japan Post Bank.
Source: Bank of Japan, "Financial Institutions Accounts."