



January 8, 2026

Regional Economic Report (Summary) January 2026

Bank of Japan

This report summarizes the reports from all regional research divisions, mainly at the Bank's branches in Japan, and is based on data and other information gathered for the meeting of general managers of the Bank's branches held today. The English translation is based on the Japanese original.

I. Regional Economic Assessments (Overview)

All nine regions reported that their respective economies had been recovering moderately, picking up, or picking up moderately, although some weakness had been seen in part.

Comparison of Previous and Current Assessments by Region

Region	Assessment in October 2025	Changes from the previous assessment ¹	Assessment in January 2026
Hokkaido	The economy has been picking up moderately, although some weakness has been seen in part	⇒	The economy has been picking up moderately, although some weakness has been seen in part
Tohoku	The economy has been picking up	⇒	The economy has been picking up
Hokuriku	The economy has been recovering moderately, although some weakness has been seen in part	⇒	The economy has been recovering moderately, although some weakness has been seen in part
Kanto-Koshinetsu	The economy has been recovering moderately, although some weakness has been seen in part	⇒	The economy has been recovering moderately, although some weakness has been seen in part
Tokai	The economy has been recovering moderately	⇒	The economy has been recovering moderately
Kinki	The economy has been recovering moderately, although some weakness has been seen in part	⇒	The economy has been recovering moderately, although some weakness has been seen in part
Chugoku	The economy has been on a moderate recovery trend	⇒	The economy has been on a moderate recovery trend
Shikoku	The economy has been picking up moderately	⇒	The economy has been picking up moderately
Kyushu-Okinawa	The economy has been recovering moderately, although some weakness has been seen in part	⇒	The economy has been recovering moderately, although some weakness has been seen in part

¹ With regard to the changes from the previous assessment, arrows pointing to the upper right or lower right indicate changes in the pace of improvement or deterioration, respectively, compared with the previous assessment. For example, an acceleration in the pace of improvement or deceleration in the pace of deterioration is indicated with an arrow pointing to the upper right. A horizontal arrow pointing to the right indicates that the pace of improvement or deterioration in economic conditions is unchanged compared with the previous assessment.

II. Assessments of Components by Region

Region	Public investment	Business fixed investment	Private consumption
Hokkaido	Has been at a high level	Increasing moderately	Has been resilient, despite being affected by price rises
Tohoku	Picking up	Increasing	Recovering moderately
Hokuriku	Has been at a high level, but the pace of increase has slowed	Increasing	Picking up, despite the impact of price rises and other factors
Kanto-Koshinetsu	Increasing moderately	Increasing	Increasing moderately, partly supported by inbound tourism demand, despite the impact of price rises and other factors
Tokai	Has been at a high level	Increasing	Has been resilient, despite the impact of price rises and other factors
Kinki	Has been more or less flat	Increasing	Increasing moderately, although some weakness has been seen in part
Chugoku	Has been at a high level	Increasing	Has been on a moderate recovery trend
Shikoku	Picking up	Increasing	Picking up

Kyushu-Okinawa	Increasing	Has been at a high level	Has been firm, despite being affected by factors such as price rises
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Region	Housing investment	Production	Employment and income
Hokkaido	Has been relatively weak	Has been more or less flat as a trend, although some weakness has continued to be seen in part and production of iron and steel has declined temporarily	The employment and income situation has been improving moderately
Tohoku	Has been weak	Picking up	The employment and income situation has been improving
Hokuriku	Has seen a pause in signs of a pick-up due to the effects of the revision to the Building Standards Act, although restoration demand following the 2024 Noto Peninsula Earthquake has been observed	Has stopped declining	The employment and income situation has been improving moderately
Kanto-Koshinetsu	Has been relatively weak	Has continued to be more or less flat as a trend, while being affected by the increase in U.S. tariffs	The employment and income situation has been improving moderately
Tokai	Has been weak	Has been on an increasing trend	The employment and income situation has been improving moderately
Kinki	Has been more or less flat	Has been more or less flat	The employment and income situation has been improving moderately
Chugoku	Has been relatively weak	Has been more or less flat	The employment and income situation has been improving moderately

Shikoku	Has been relatively weak	Has been relatively weak, albeit with fluctuations	The employment and income situation has been improving moderately
Kyushu- Okinawa	Has been relatively weak	Has been more or less flat	The employment and income situation has been improving

Appendix: Prefectures Included in Each Region

Region	Prefectures
Hokkaido	Hokkaido
Tohoku	Aomori, Iwate, Miyagi, Akita, Yamagata, and Fukushima
Hokuriku	Toyama, Ishikawa, and Fukui
Kanto-Koshinetsu	Ibaraki, Tochigi, Gunma, Saitama, Chiba, Tokyo, Kanagawa, Niigata, Yamanashi, and Nagano
Tokai	Gifu, Shizuoka, Aichi, and Mie
Kinki	Shiga, Kyoto, Osaka, Hyogo, Nara, and Wakayama
Chugoku	Tottori, Shimane, Okayama, Hiroshima, and Yamaguchi
Shikoku	Tokushima, Kagawa, Ehime, and Kochi
Kyushu-Okinawa	Fukuoka, Saga, Nagasaki, Kumamoto, Oita, Miyazaki, Kagoshima, and Okinawa

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