

Results of the 101st Opinion Survey on the General Public's Views and Behavior (March 2025 Survey)

April 11, 2025
Public Relations Department
Bank of Japan

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I. Introduction

The Bank of Japan, through public relations activities conducted at its Head Office and branches, has been seeking to determine the concerns of a broad cross-section of the general public relative to its policy and operations. An example of such action is the Bank's *Opinion Survey on the General Public's Views and Behavior*, conducted since 1993 using a sample of individuals nationwide who are at least 20 years of age. This survey is essentially an opinion poll designed to gain insight into the public's perceptions and actions, and therefore differs in character from the Bank's *Tankan* (Short-Term Economic Survey of Enterprises in Japan), which is conducted separately from this survey.

II. Survey Outline

Survey period	From February 6 to March 4, 2025
Sample size	4,000 people (2,082 people [i.e., 52.1 percent of the overall sample size] provided valid responses to questions)
Population of the survey	Individuals living in Japan who are at least 20 years of age
Sampling method	Stratified two-stage random sampling method
Survey methodology	Mail survey method ¹ (responses collected by mail or via the internet)

Note: 1. The survey is conducted in Japanese.

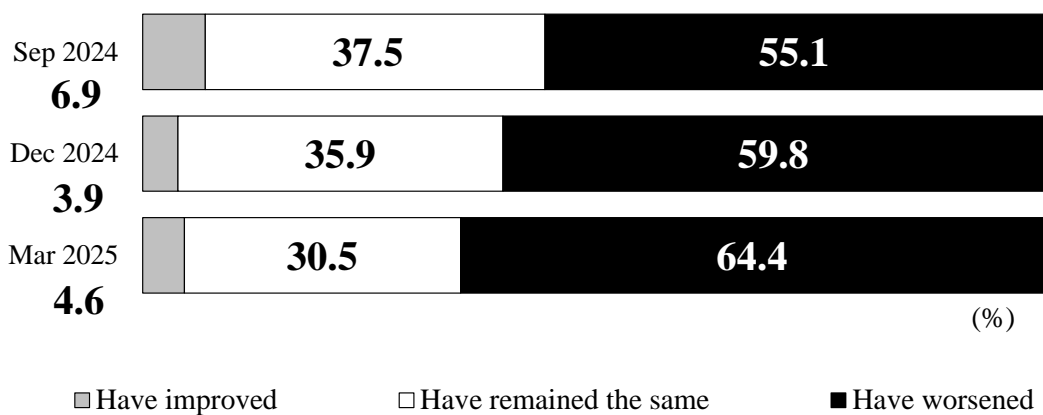
III. Summary

A. Economic Conditions

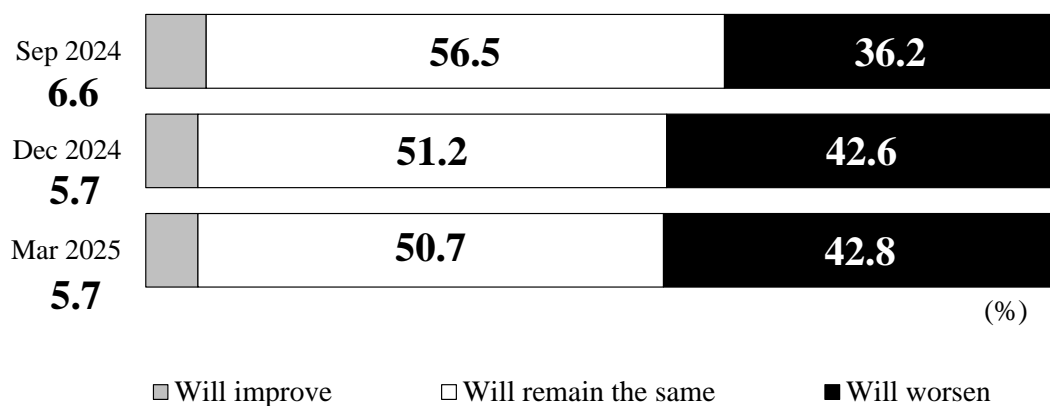
1. Impression of economic conditions

Chart 1 Impression of Economic Conditions (Questions 1 and 4)

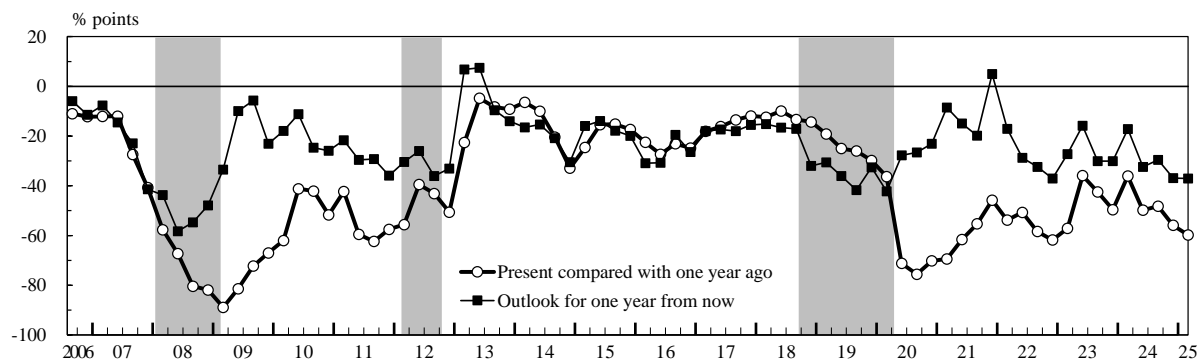
(1) Present Compared with One Year Ago



(2) One Year from Now Compared with the Present



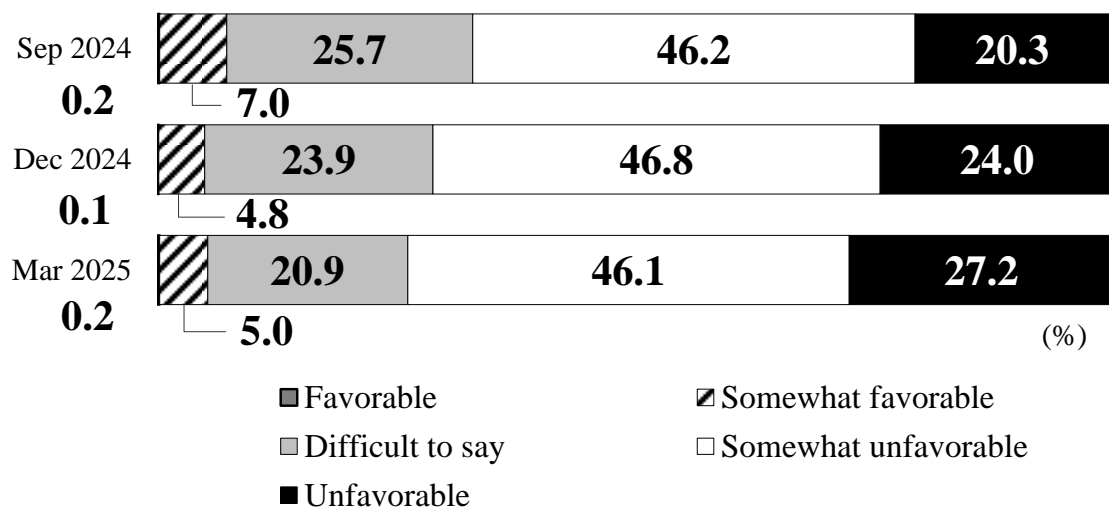
(3) Developments in the Diffusion Index (D.I.) for Economic Conditions^{1,2,3,4}



	2022			2023				2024				2025
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Present compared with one year ago	-50.7	-58.4	-61.8	-57.1	-35.9	-42.5	-49.6	-36.1	-49.8	-48.2	-55.9	-59.8
Changes from the previous survey	+3.1	-7.7	-3.4	+4.7	+21.2	-6.6	-7.1	+13.5	-13.7	+1.6	-7.7	-3.9
Outlook for one year from now	-28.7	-32.4	-37.1	-27.2	-15.8	-30.1	-30.1	-17.2	-32.4	-29.6	-36.9	-37.1
Changes from the previous survey	-11.6	-3.7	-4.7	+9.9	+11.4	-14.3	0.0	+12.9	-15.2	+2.8	-7.3	-0.2

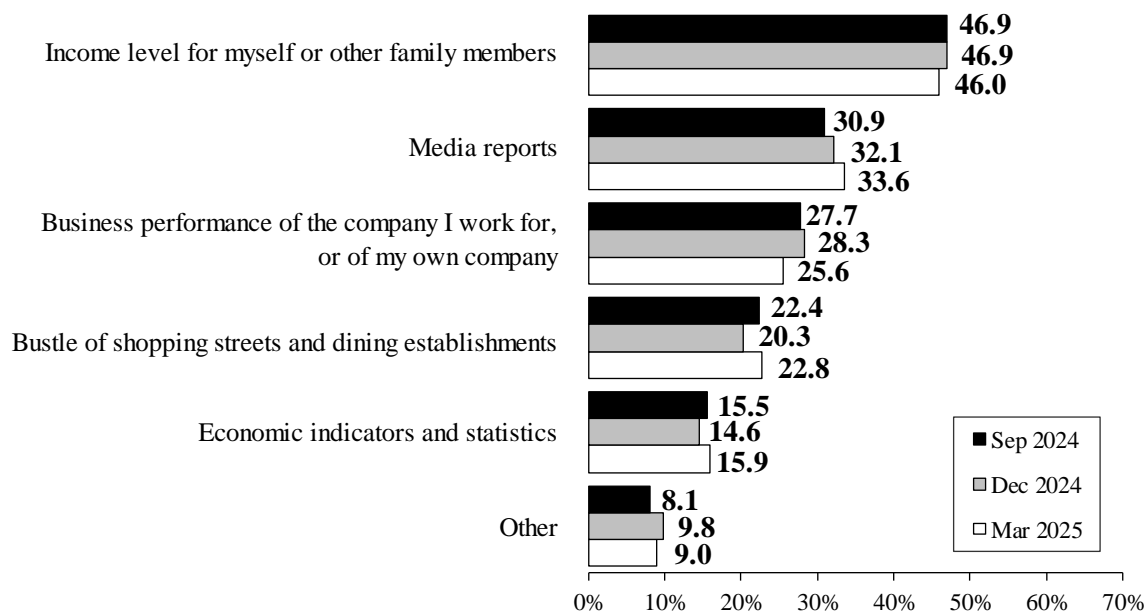
- Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.
2. The economic conditions D.I. is calculated as the proportion of respondents who answered that economic conditions "have improved/will improve" minus the proportion of those who answered that they "have worsened/will worsen."
3. The economic conditions D.I. for the present compared with one year ago registered a record high of minus 4.8 percentage points in June 2013, and a record low of minus 88.9 percentage points in March 2009. The economic conditions D.I. for the outlook for one year from now registered a record high of 7.5 percentage points in June 2013, and a record low of minus 58.3 percentage points in June 2008.
4. Shaded areas indicate recession periods.

Chart 2 Current Economic Conditions (Question 3)



2. Basis for the impression of economic conditions

Chart 3 Basis for the Impression of Economic Conditions (Question 2)¹



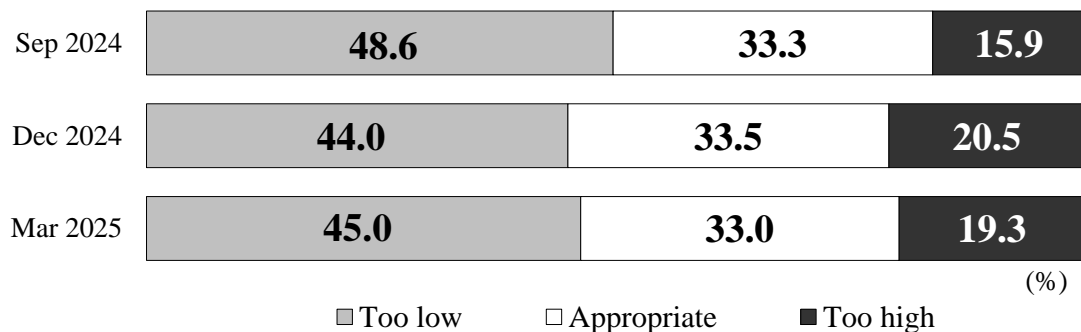
Note: 1. Up to two answers were allowed.

3. Perception of the interest rate level

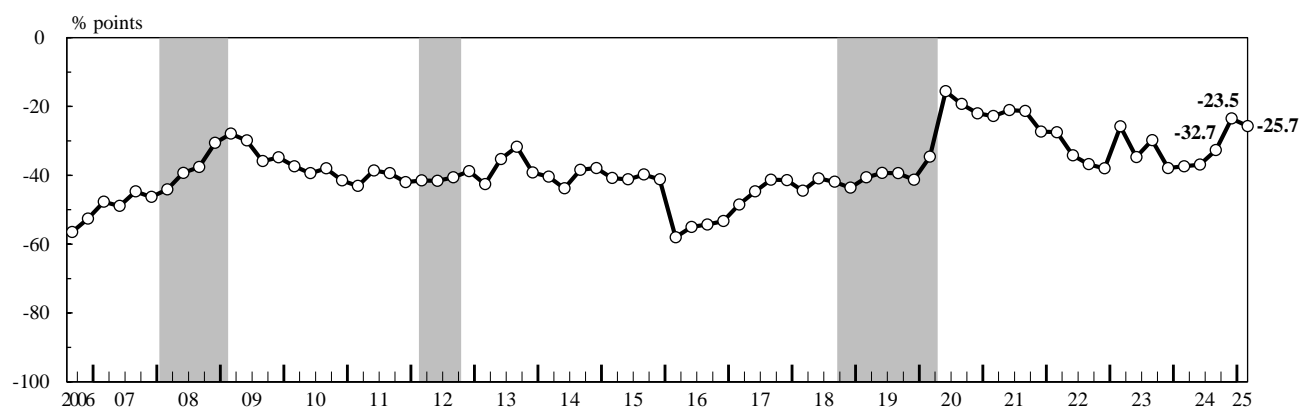
Chart 4 Perception of the Interest Rate Level (Question 5)

Note: This question has been asked since the September 2006 survey.

(1) Perception of the Interest Rate Level



(2) Developments in the Interest Rate Level D.I.^{1,2,3}



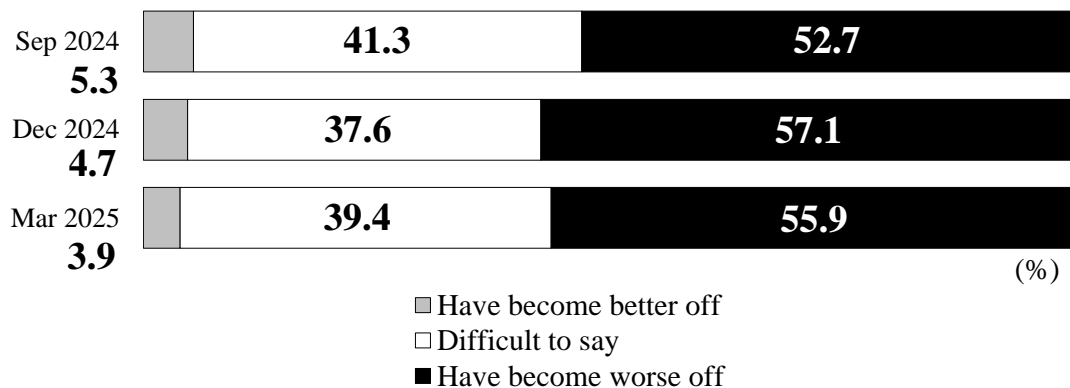
- Notes: 1. The interest rate level D.I. is calculated as the proportion of respondents who answered that the interest rate level was "too high" minus the proportion of those who answered that it was "too low."
2. The interest rate level D.I. registered a record high of minus 15.6 percentage points in June 2020, and a record low of minus 58.0 percentage points in March 2016.
3. Shaded areas indicate recession periods.

B. Household Circumstances

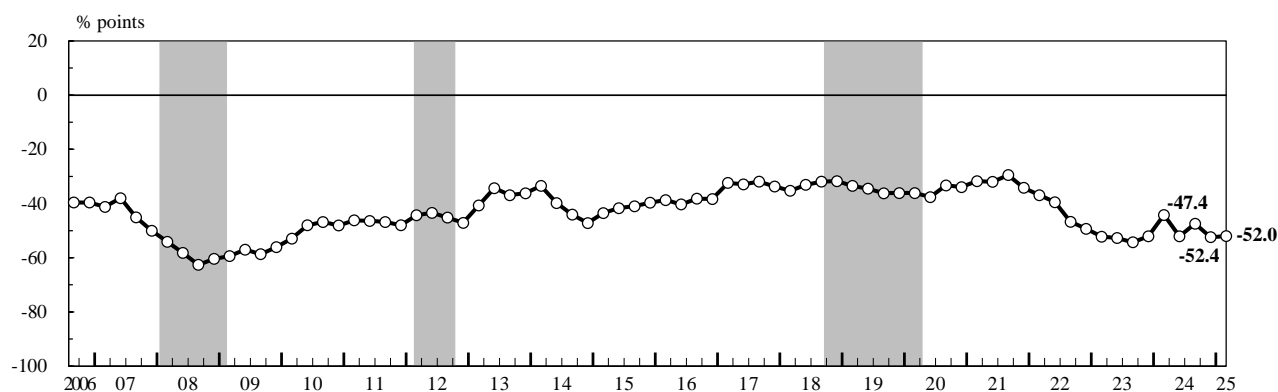
1. Impression of household circumstances

Chart 5 Impression of Household Circumstances (Question 6)

(1) Present Compared with One Year Ago



(2) Developments in the Household Circumstances D.I.^{1,2,3,4}

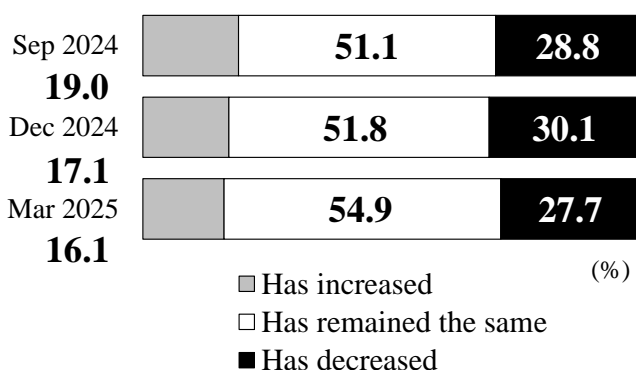


- Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.
2. The household circumstances D.I. is calculated as the proportion of respondents who answered that their household circumstances "have become better off" minus the proportion of those who answered that they "have become worse off."
3. The household circumstances D.I. registered a record high of minus 29.5 percentage points in September 2021, and a record low of minus 62.6 percentage points in September 2008.
4. Shaded areas indicate recession periods.

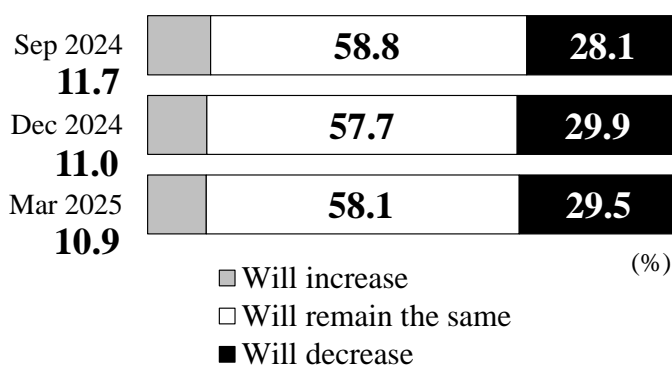
2. Income and spending

Chart 6 Income (Questions 7 and 8)

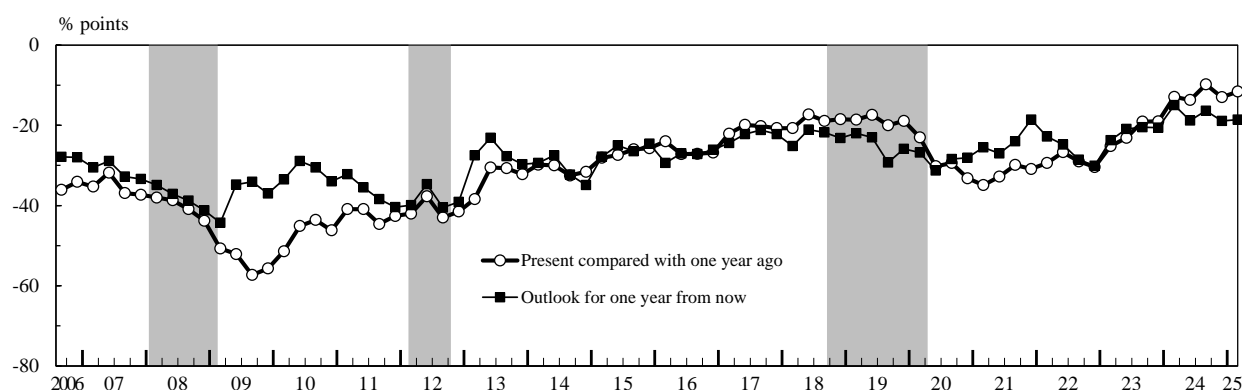
(1) Present Compared with One Year Ago



(2) One Year from Now Compared with the Present



(3) Developments in the Income D.I.^{1,2,3,4}



	2022			2023				2024				2025
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Present compared with one year ago	-26.7	-29.0	-30.4	-25.2	-23.1	-19.1	-19.0	-12.9	-13.7	-9.8	-13.0	-11.6
Changes from the previous survey	+2.7	-2.3	-1.4	+5.2	+2.1	+4.0	+0.1	+6.1	-0.8	+3.9	-3.2	+1.4
Outlook for one year from now	-24.8	-28.6	-30.1	-23.7	-20.9	-20.5	-20.6	-15.0	-18.8	-16.4	-18.9	-18.6
Changes from the previous survey	-2.0	-3.8	-1.5	+6.4	+2.8	+0.4	-0.1	+5.6	-3.8	+2.4	-2.5	+0.3

Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.

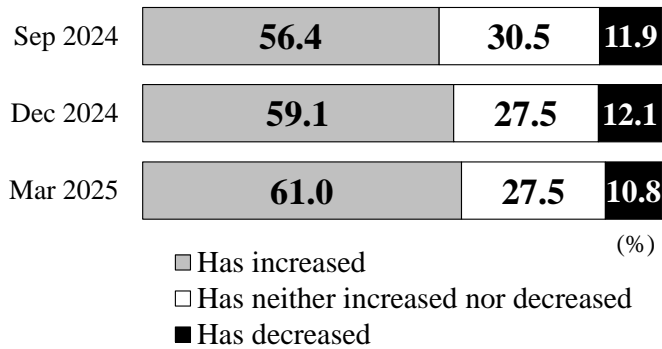
2. The income D.I. is calculated as the proportion of respondents who answered that their household income "has increased/will increase" minus the proportion of those who answered that it "has decreased/will decrease."

3. The income D.I. for the present compared with one year ago registered a record high of minus 9.8 percentage points in September 2024, and a record low of minus 57.3 percentage points in September 2009. The income D.I. for the outlook for one year from now registered a record high of minus 15.0 percentage points in March 2024, and a record low of minus 44.3 percentage points in March 2009.

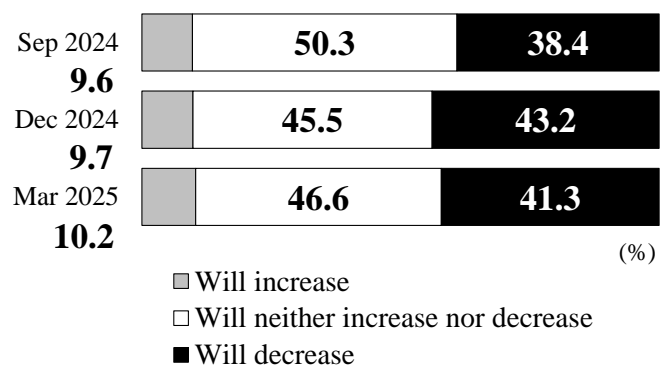
4. Shaded areas indicate recession periods.

Chart 7 Spending (Questions 9 and 11-(1))

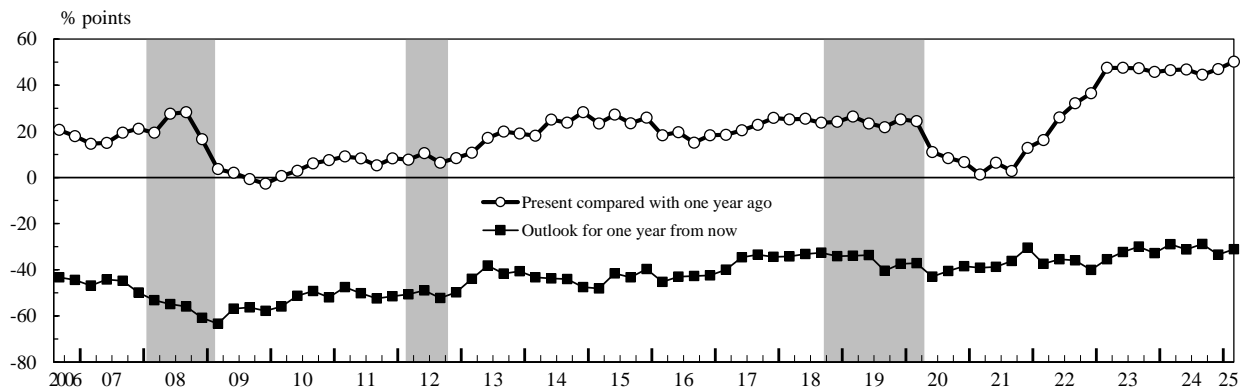
(1) Present Compared with One Year Ago



(2) One Year from Now Compared with the Present



(3) Developments in the Spending D.I.^{1,2,3,4}



	2022			2023				2024				2025
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Present compared with one year ago	26.0	32.1	36.5	47.5	47.5	47.3	45.7	46.5	46.8	44.5	47.0	50.2
Changes from the previous survey	+9.8	+6.1	+4.4	+11.0	0.0	-0.2	-1.6	+0.8	+0.3	-2.3	+2.5	+3.2
Outlook for one year from now	-35.4	-35.9	-40.1	-35.4	-32.3	-30.0	-32.8	-28.9	-31.2	-28.8	-33.5	-31.1
Changes from the previous survey	+2.0	-0.5	-4.2	+4.7	+3.1	+2.3	-2.8	+3.9	-2.3	+2.4	-4.7	+2.4

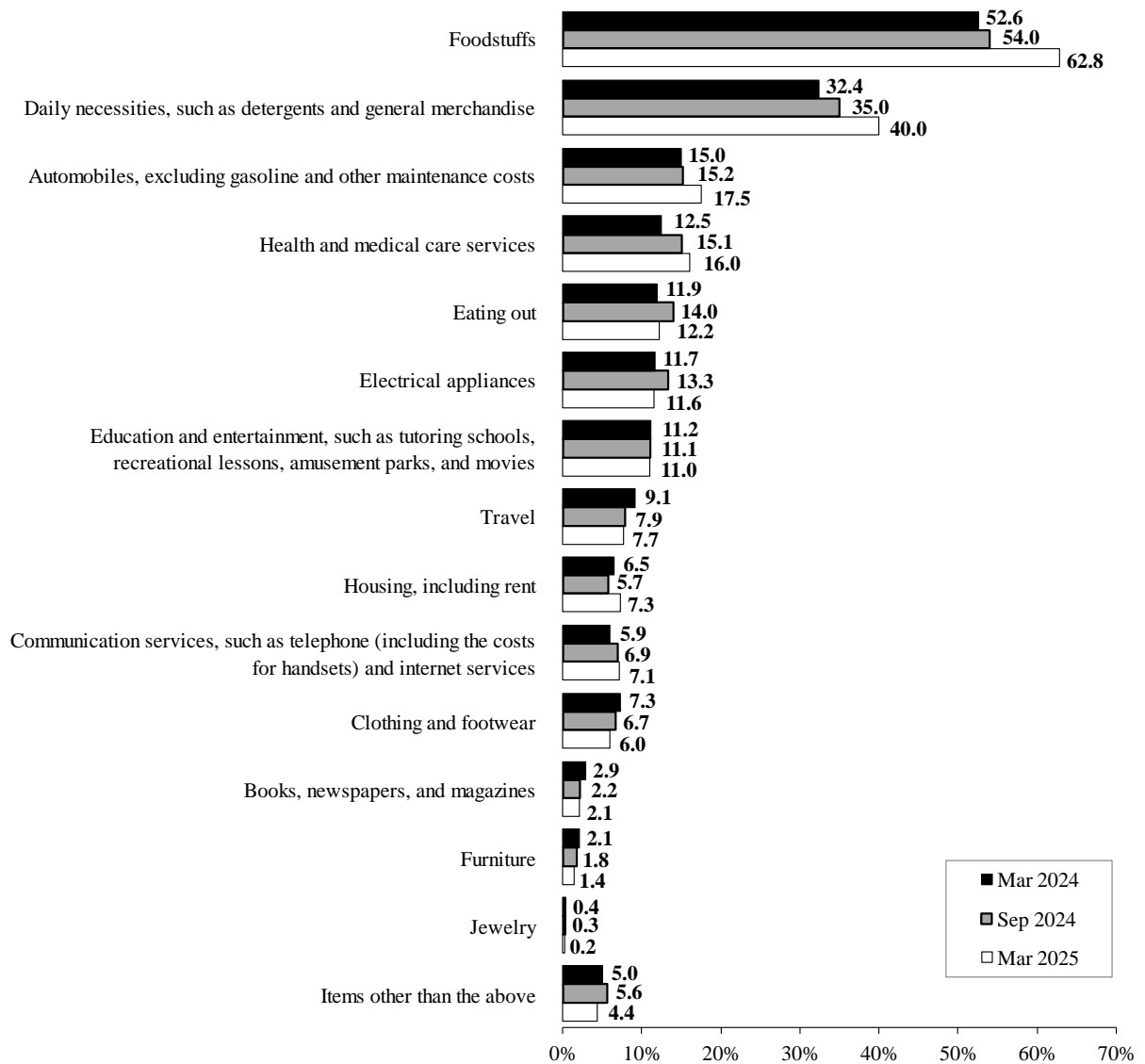
Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.

2. The spending D.I. is calculated as the proportion of respondents who answered that their household "has increased/will increase" its spending minus the proportion of those who answered that it "has decreased/will decrease" its spending.

3. The spending D.I. for the present compared with one year ago registered a record high of 50.2 percentage points in March 2025, and a record low of minus 2.7 percentage points in December 2009. The spending D.I. for the outlook for one year from now registered a record high of minus 28.8 percentage points in September 2024, and a record low of minus 63.4 percentage points in March 2009.

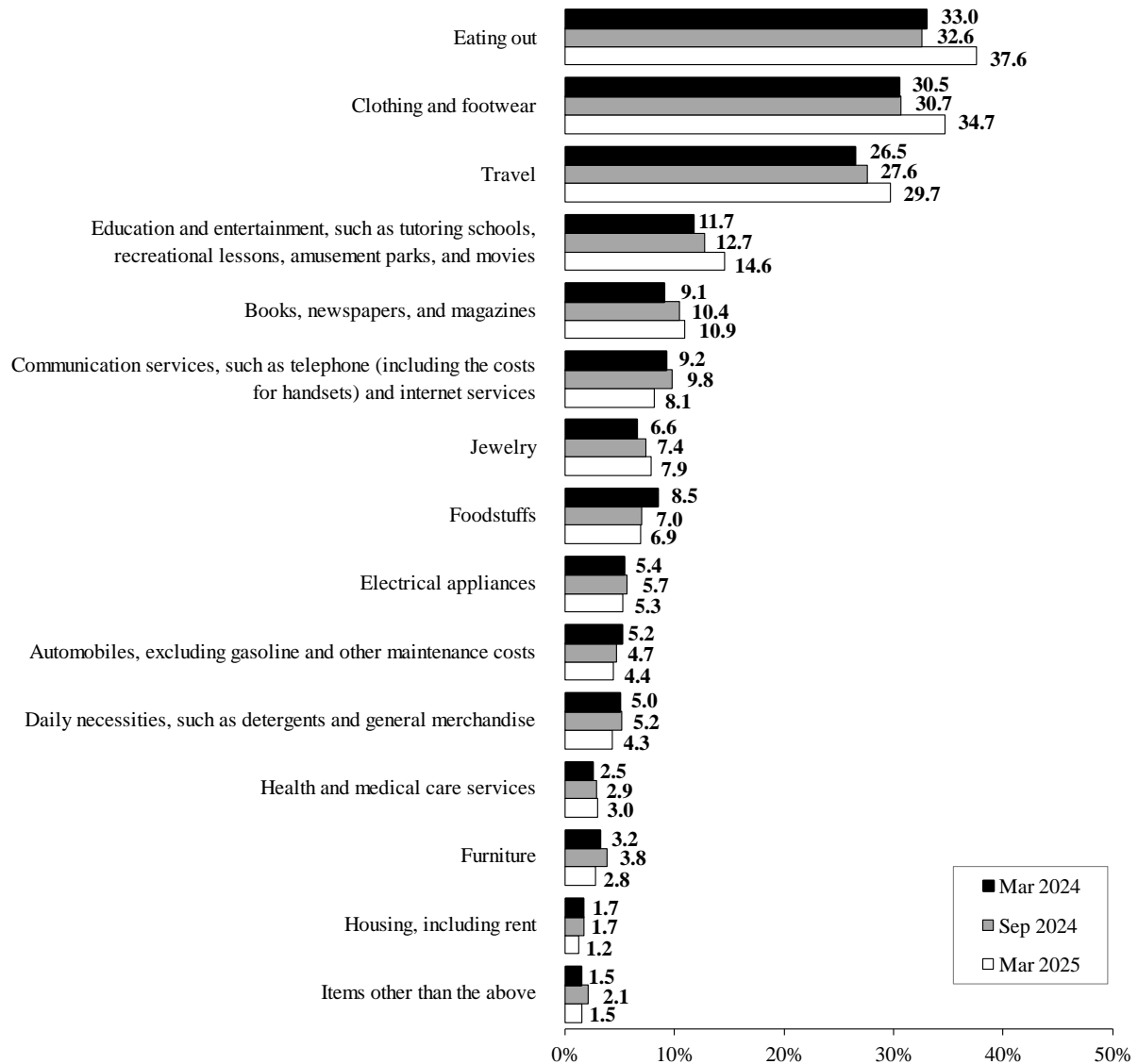
4. Shaded areas indicate recession periods.

Chart 8 Goods and Services on Which Households Have Increased Their Spending Compared with One Year Ago (Question 21)¹



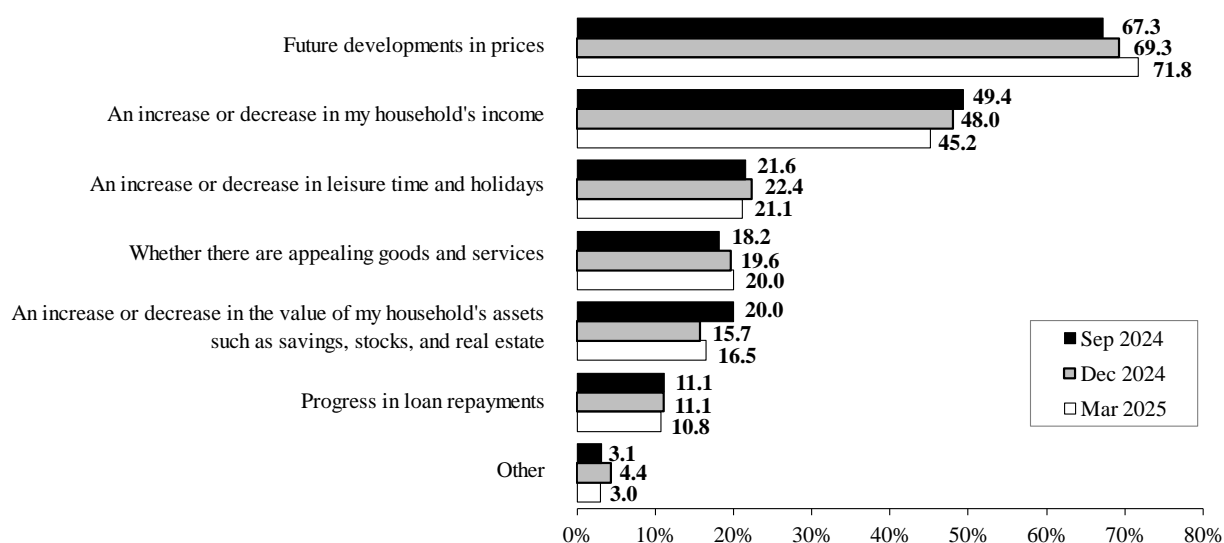
Note: 1. Up to three answers were allowed.

Chart 9 Goods and Services on Which Households Have Decreased Their Spending Compared with One Year Ago (Question 22)¹



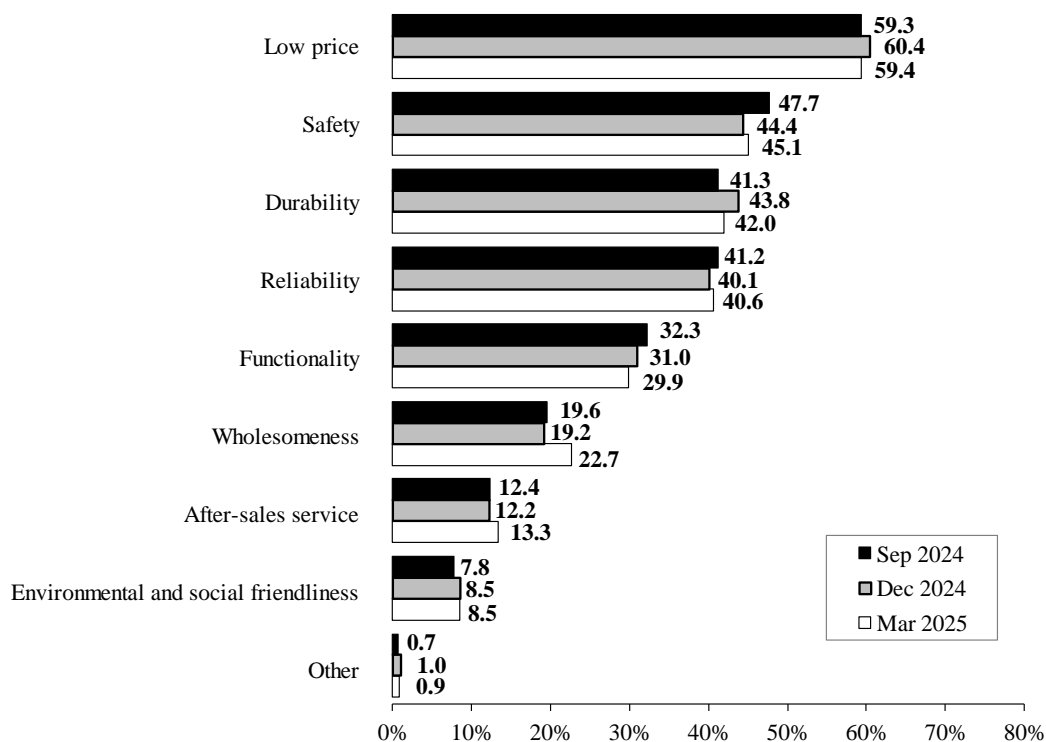
Note: 1. Up to three answers were allowed.

Chart 10 Major Factor(s) to Be Considered When Making Spending Decisions for the Year Ahead
(Question 11-(2))¹



Note: 1. Multiple answers were allowed.

Chart 11 Major Factor(s) When Choosing Goods and Services on Which to Spend for the Year Ahead
(Question 11-(3))¹



Note: 1. Up to three answers were allowed.

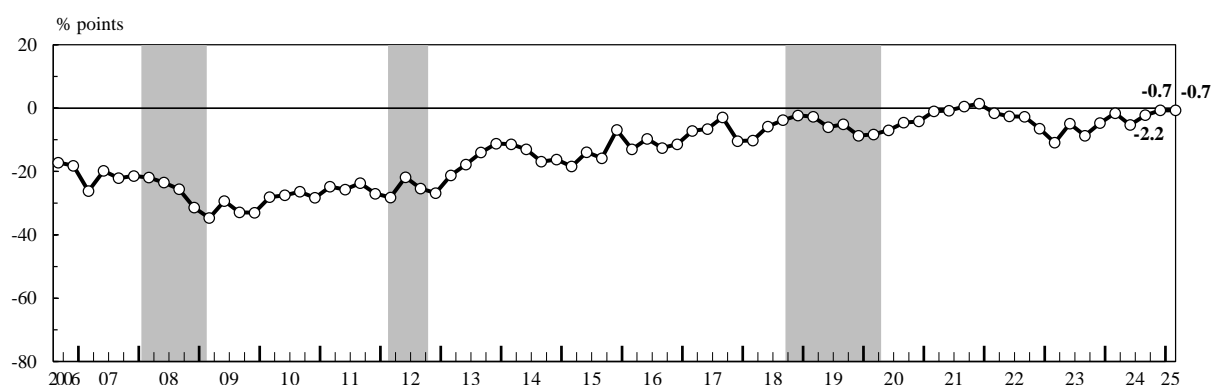
3. Employment and working conditions

Chart 12 Employment and Working Conditions (Question 20)

(1) Workers' Concerns regarding Employment and Working Conditions One Year from Now



(2) Developments in the Employment and Working Conditions D.I.^{1,2,3,4}



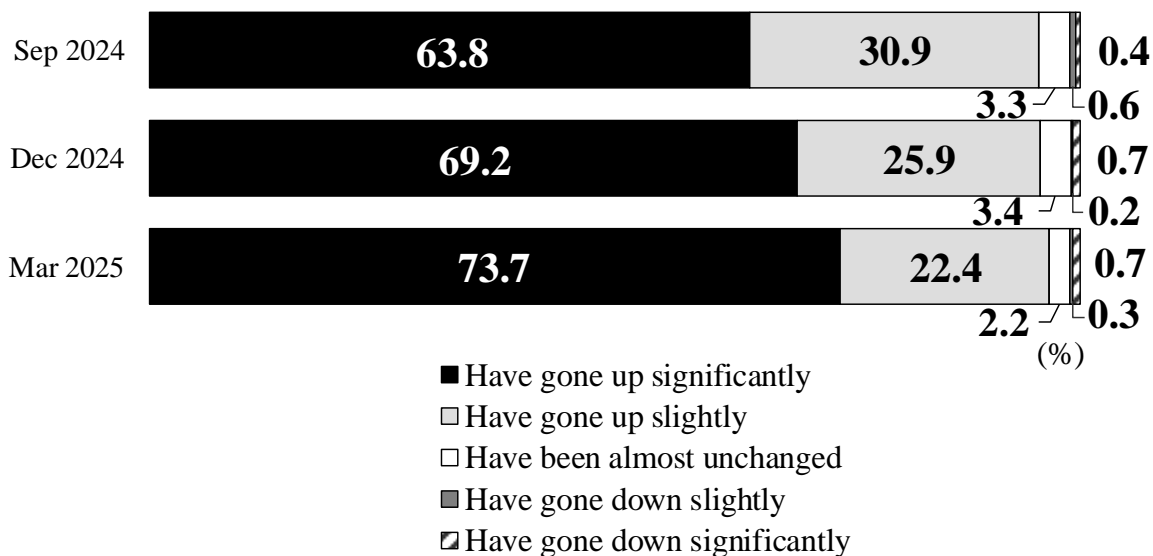
- Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.
2. The employment and working conditions D.I. is calculated as the proportion of respondents who answered that they were "not particularly" worried minus the proportion of those who answered that they were "quite" worried.
3. The employment and working conditions D.I. registered a record high of 1.4 percentage points in December 2021, and a record low of minus 34.7 percentage points in March 2009.
4. Shaded areas indicate recession periods.

C. Price Levels

1. Perception of the present price levels

Chart 13 Perception of the Present Price Levels (Questions 12 and 13)

(1) Present Compared with One Year Ago



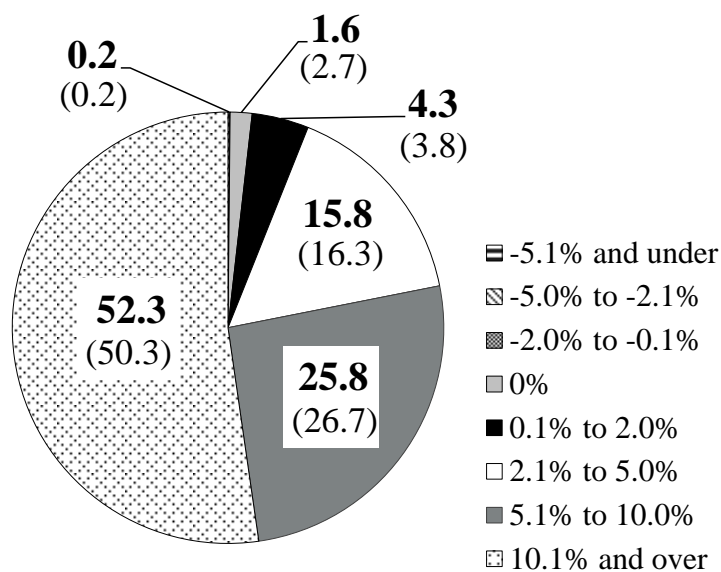
(2) Changes in Price Levels Compared with One Year Ago

	Average ¹	Median ²
Sep 2024	+14.5%	+10.0%
Dec 2024	+17.0%	+12.5%
Mar 2025	+19.1%	+15.0%

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus **19.8** percent, and that of the previous survey in December 2024 was plus **17.9** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

(3) Distribution of Survey Answers^{1,2,3,4}



Notes: 1. Percent.

2. Figures in parentheses represent results of the previous survey (December 2024).

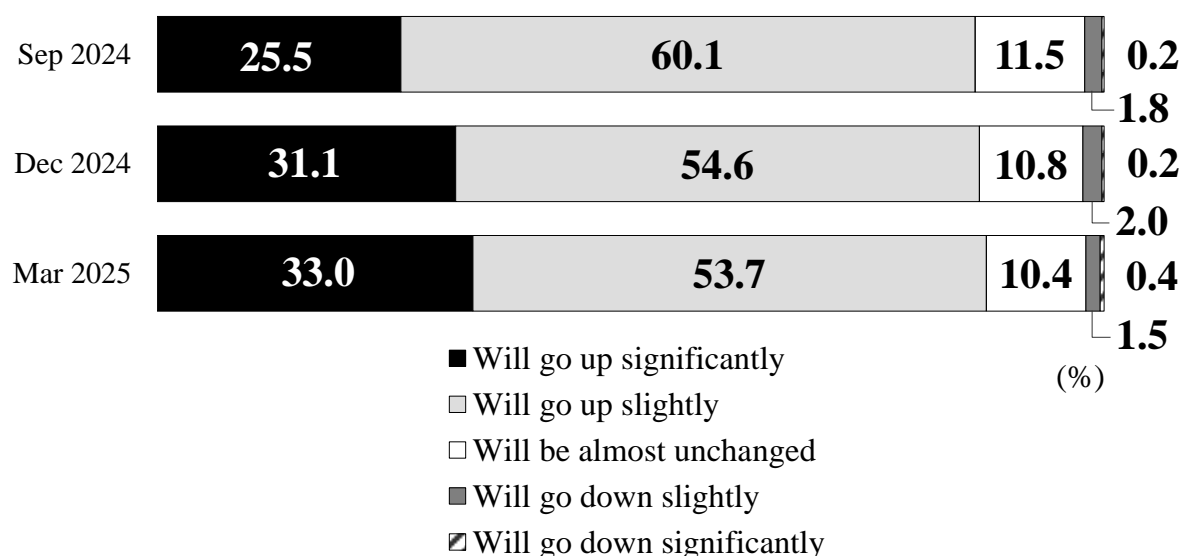
3. Survey answers appear clockwise in the same order as in the legend, from the lowest to the highest percentage range.

4. None of the answers in this survey were in the "-5.0% to -2.1%" or "-2.0% to -0.1%" range.

2. Outlook for price levels one year from now

Chart 14 Outlook for Price Levels One Year from Now (Questions 14 and 15)

(1) One Year from Now Compared with the Present

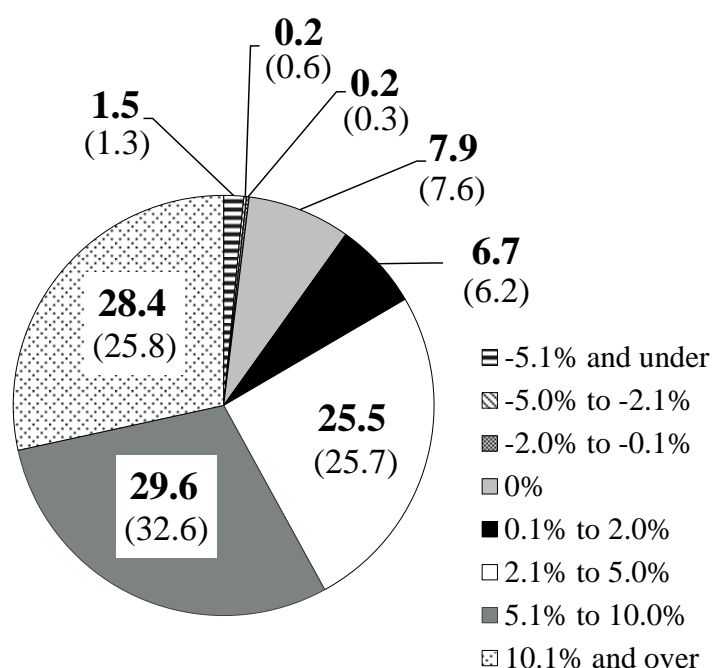


(2) Changes in Price Levels One Year from Now

	Average ¹	Median ²
Sep 2024	+10.0%	+8.0%
Dec 2024	+11.5%	+10.0%
Mar 2025	+12.2%	+10.0%

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus 12.7 percent, and that of the previous survey in December 2024 was plus 13.3 percent.)
 2. The number that appears in the middle when the answers are listed in numerical order.

(3) Distribution of Survey Answers^{1,2,3}

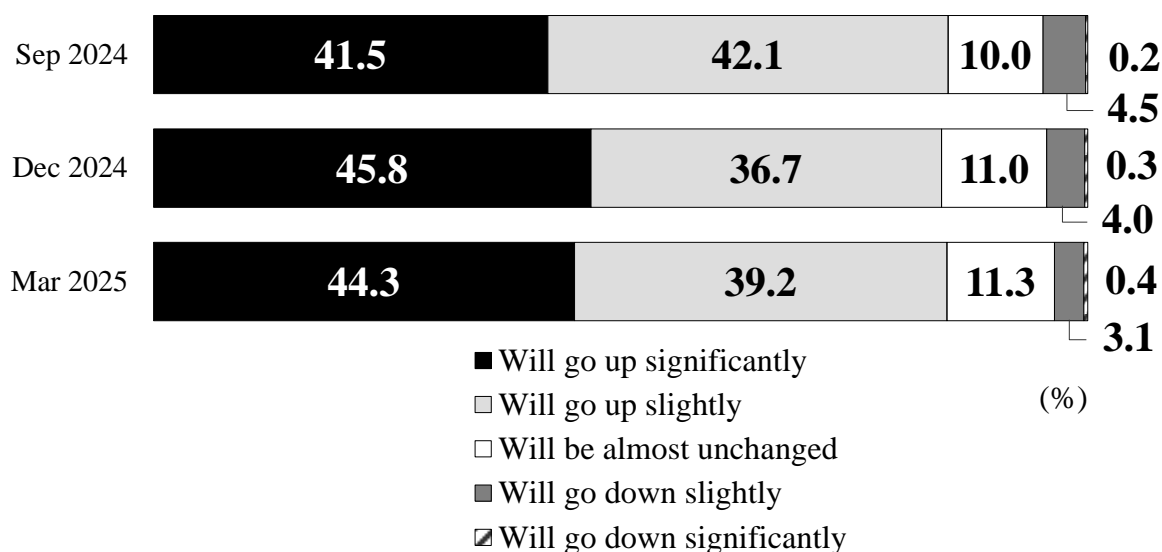


Notes: 1. Percent.
 2. Figures in parentheses represent results of the previous survey (December 2024).
 3. Survey answers appear clockwise in the same order as in the legend, from the lowest to the highest percentage range.

3. Outlook for price levels over the next five years

Chart 15 Outlook for Price Levels over the Next Five Years (Questions 16 and 17)

(1) Outlook for the Next Five Years



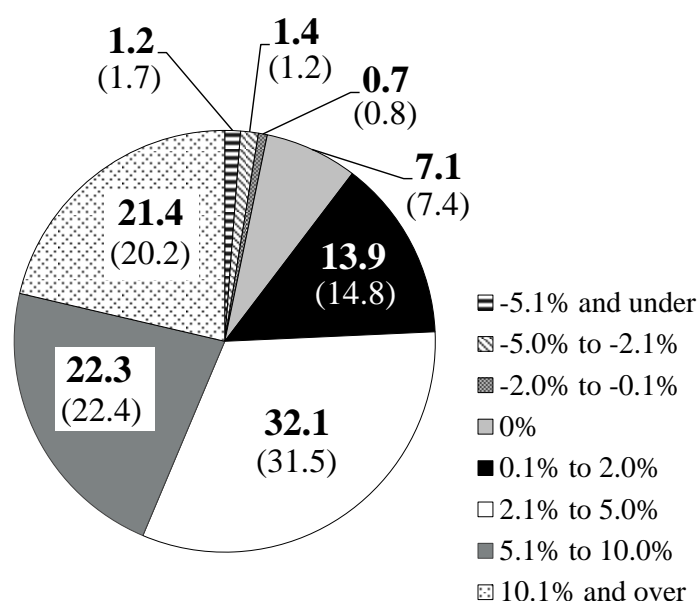
(2) Changes in Price Levels per Year on Average over the Next Five Years

	Average ¹	Median ²
Sep 2024	+7.9%	+5.0%
Dec 2024	+9.2%	+5.0%
Mar 2025	+9.6%	+5.0%

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus **10.4** percent, and that of the previous survey in December 2024 was plus **11.3** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

(3) Distribution of Survey Answers^{1,2,3}



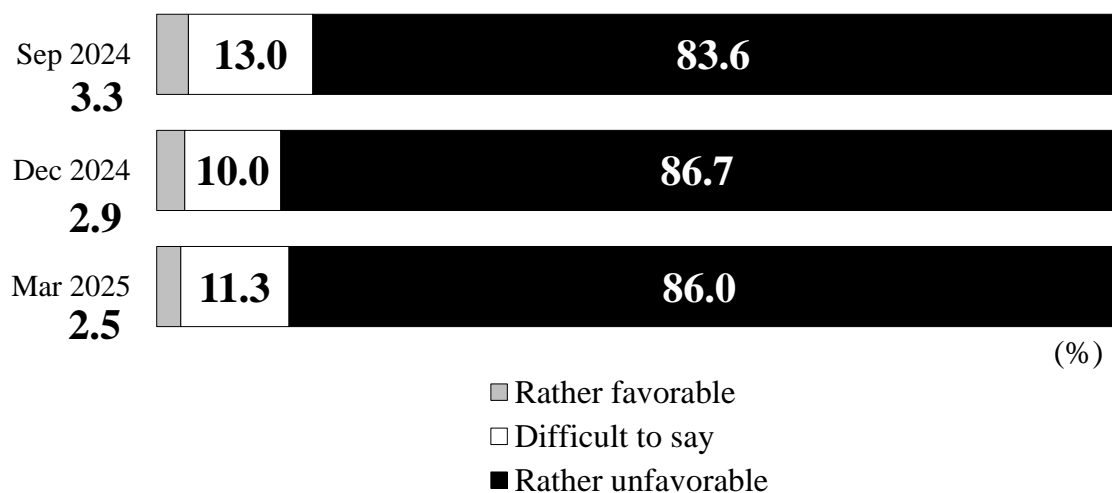
Notes: 1. Percent.

2. Figures in parentheses represent results of the previous survey (December 2024).

3. Survey answers appear clockwise in the same order as in the legend, from the lowest to the highest percentage range.

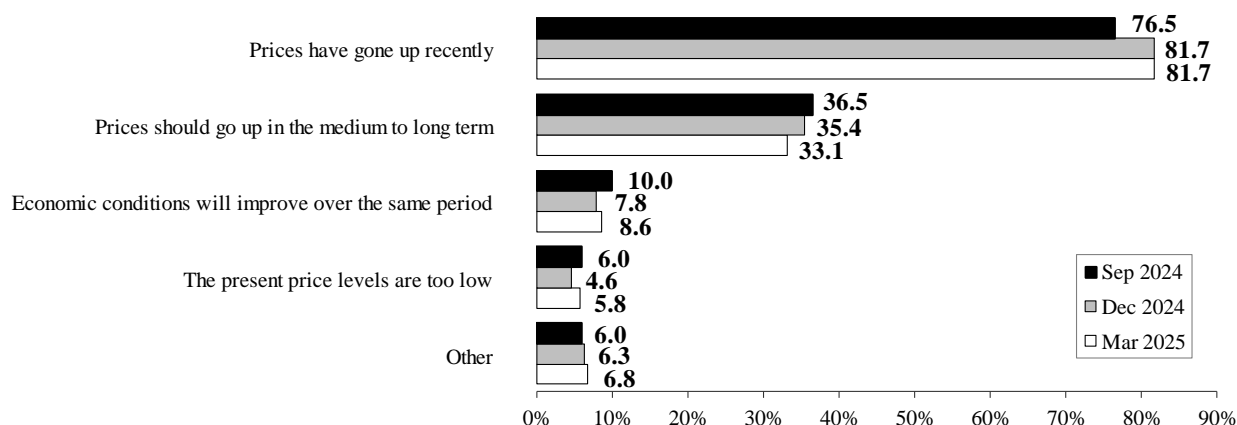
4. Opinions of the current price rise

Chart 16 Opinions of the Current Price Rise (Question 12-a)



5. Reason(s) for considering that prices will rise over the next five years

Chart 17 Reason(s) for Considering That Prices Will Rise over the Next Five Years (Question 16-a)¹



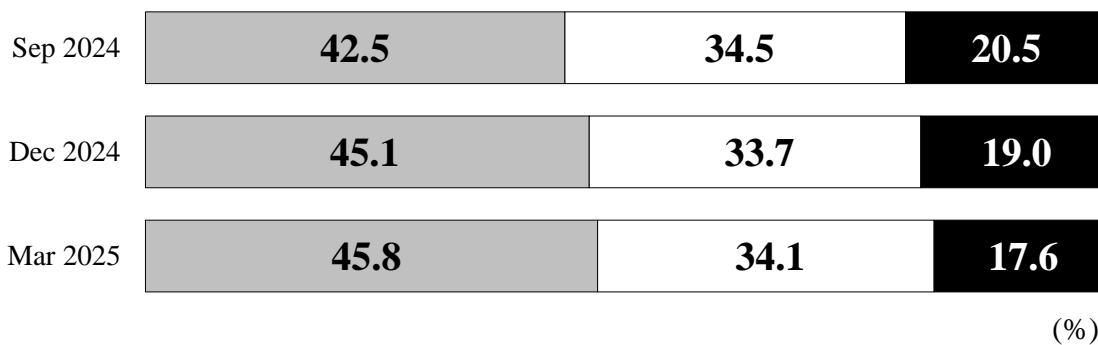
Note: 1. Multiple answers were allowed.

D. Future Land Prices

Chart 18 Outlook for Land Prices (Question 18)

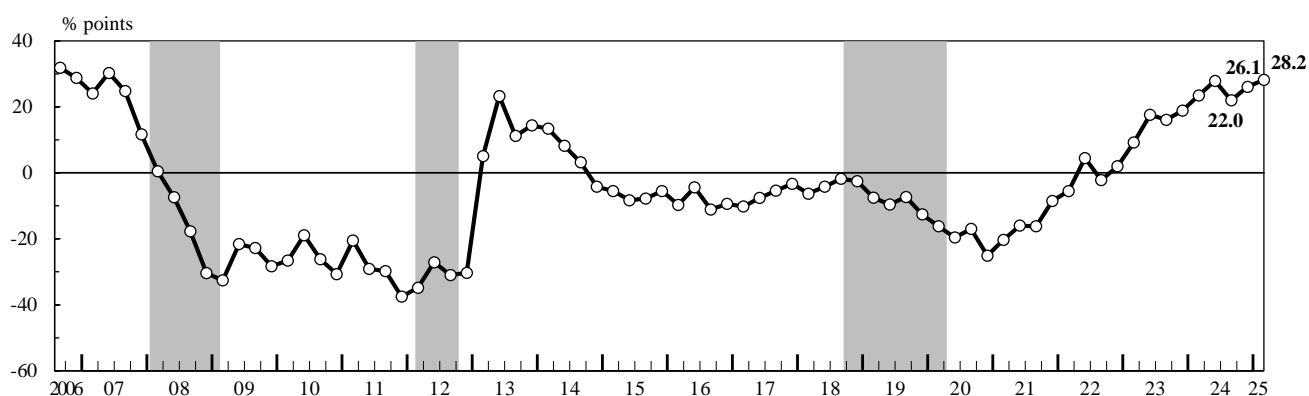
Note: This question has been asked since the September 2006 survey.

(1) Outlook for Land Prices



■ Will go up □ Will remain the same ■ Will go down

(2) Developments in the Land Prices D.I.^{1,2,3}



Notes: 1. The land prices D.I. is calculated as the proportion of respondents who answered that land prices "will go up" minus the proportion of those who answered that they "will go down."

2. The land prices D.I. registered a record high of 31.9 percentage points in September 2006, and a record low of minus 37.5 percentage points in December 2011.

3. Shaded areas indicate recession periods.

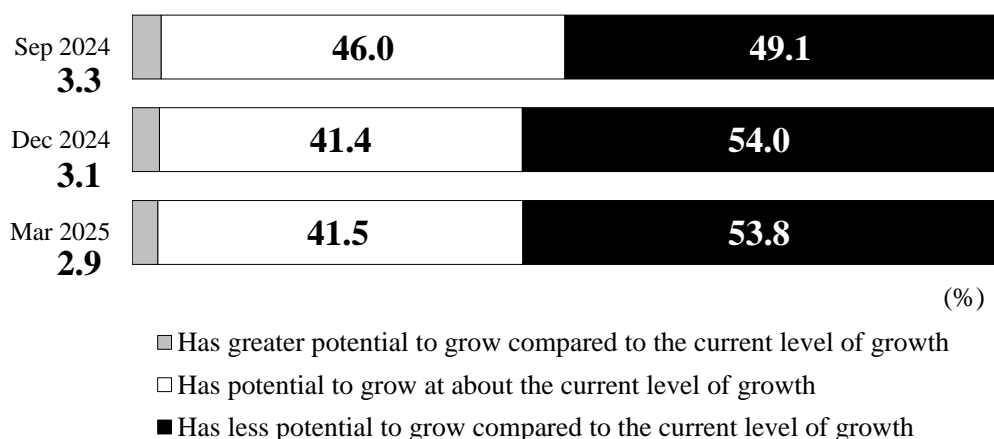
E. Growth Potential of the Japanese Economy

1. Growth potential of the Japanese economy

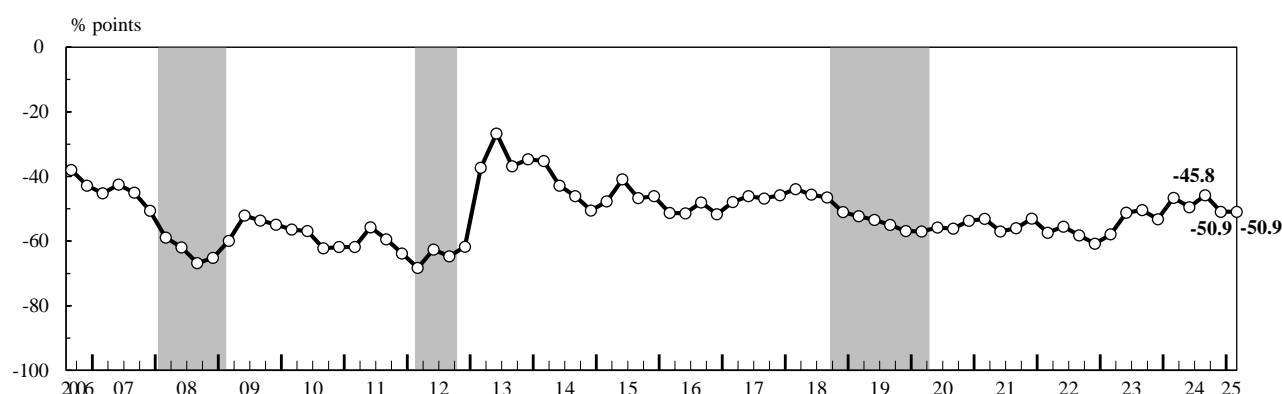
Chart 19 Perception of the Japanese Economy's Growth Potential in the Long Term
(Question 19-(1))

Note: This question has been asked since the September 2006 survey.

(1) Perception of the Japanese Economy's Growth Potential



(2) Developments in the Japanese Economy's Growth Potential D.I.^{1,2,3}



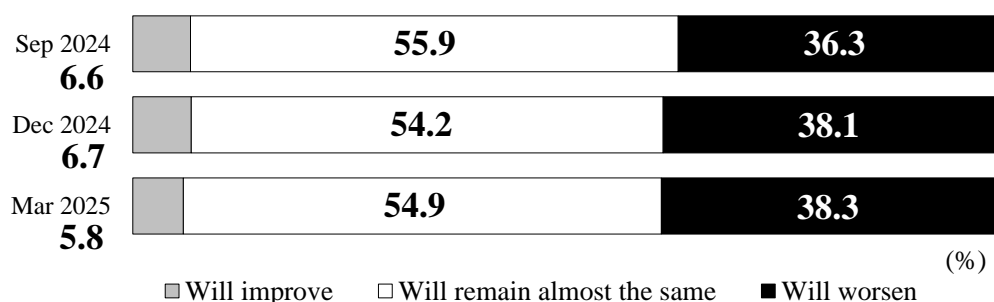
Notes: 1. The Japanese economy's growth potential D.I. is calculated as the proportion of respondents who answered that the Japanese economy "has greater potential to grow compared to the current level of growth" minus the proportion of those who answered that it "has less potential to grow compared to the current level of growth."

2. The Japanese economy's growth potential D.I. registered a record high of minus 26.7 percentage points in June 2013, and a record low of minus 68.3 percentage points in March 2012.

3. Shaded areas indicate recession periods.

2. Outlook for household circumstances over the next five years

Chart 20 Outlook for Household Circumstances over the Next Five Years (Question 19-(2))

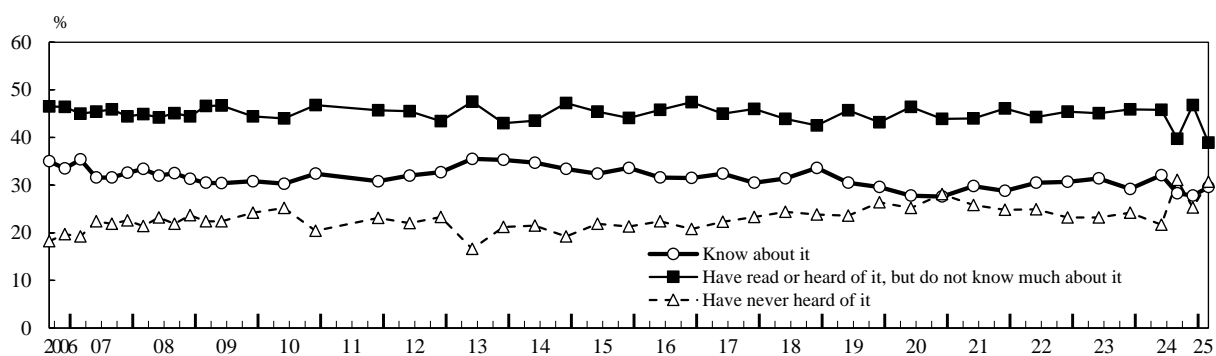
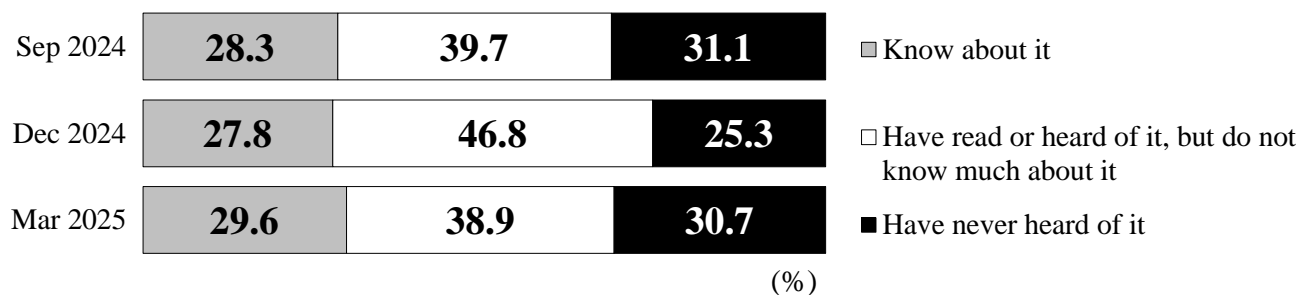


F. Recognition and Credibility of the Bank of Japan

1. Objectives of the Bank

Chart 21 Recognition of the Bank's Objective to Achieve Price Stability (Questions 28-(1) and 28-(2))

(1) One of the Bank's Objectives Is to Achieve Price Stability^{1,2}



Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.

2. This question was asked quarterly up until the March 2009 survey, semiannually from June 2009 to June 2024 (except for June 2011), and quarterly thereafter.

(2) The Bank Has Set the Price Stability Target at 2 Percent in terms of the Year-on-Year Rate of Change in the Consumer Price Index (CPI)

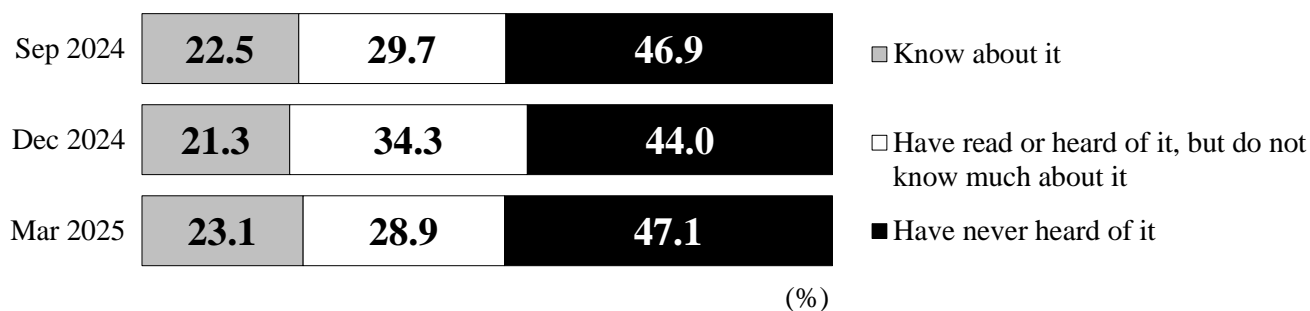
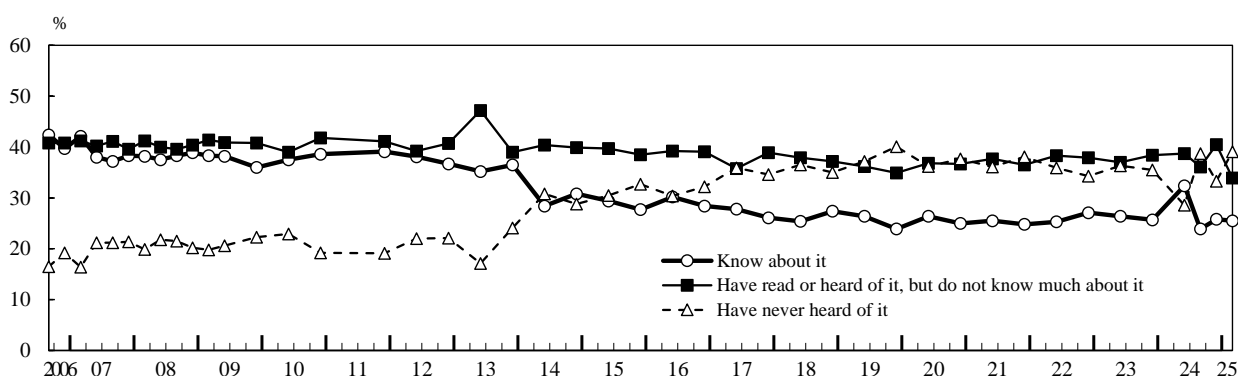
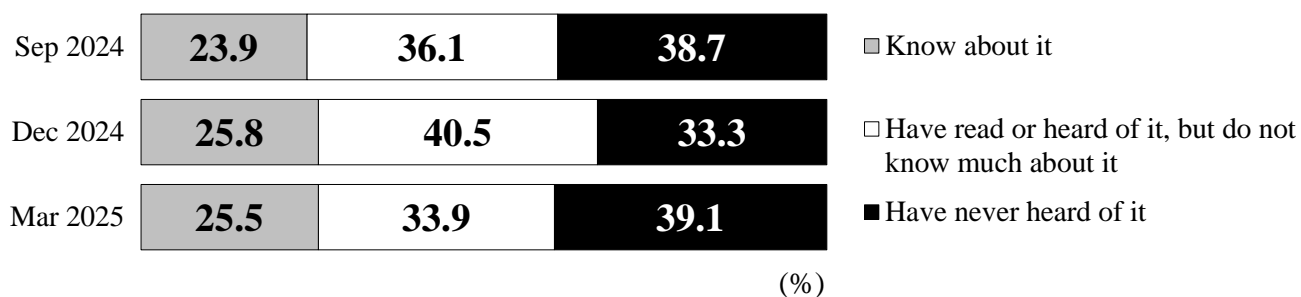


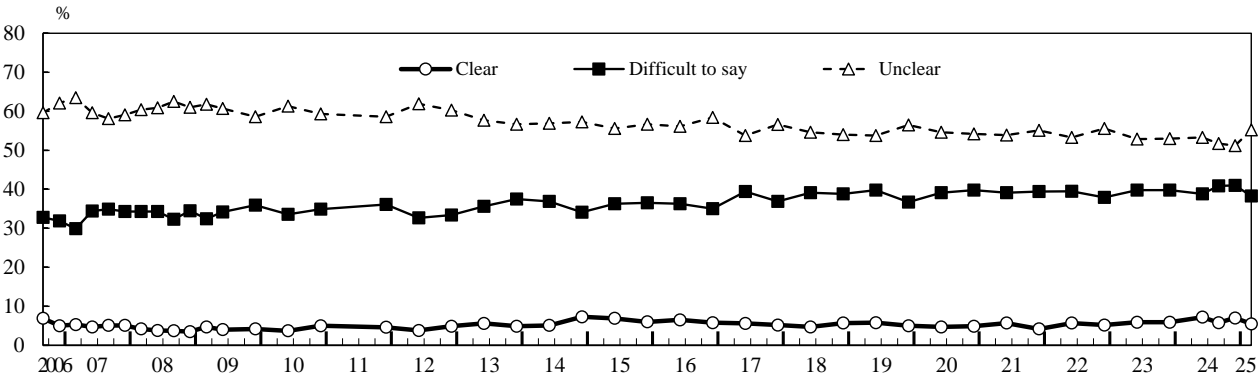
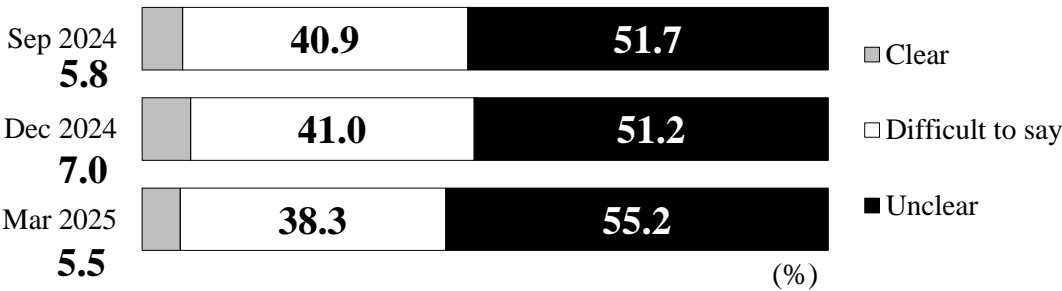
Chart 22 Recognition of the Bank's Objective to Ensure the Stability of the Financial System (Question 30)^{1,2}



- Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.
2. This question was asked quarterly up until the March 2009 survey, semiannually from June 2009 to June 2024 (except for June 2011), and quarterly thereafter.

2. Evaluation of the Bank's explanations to the public

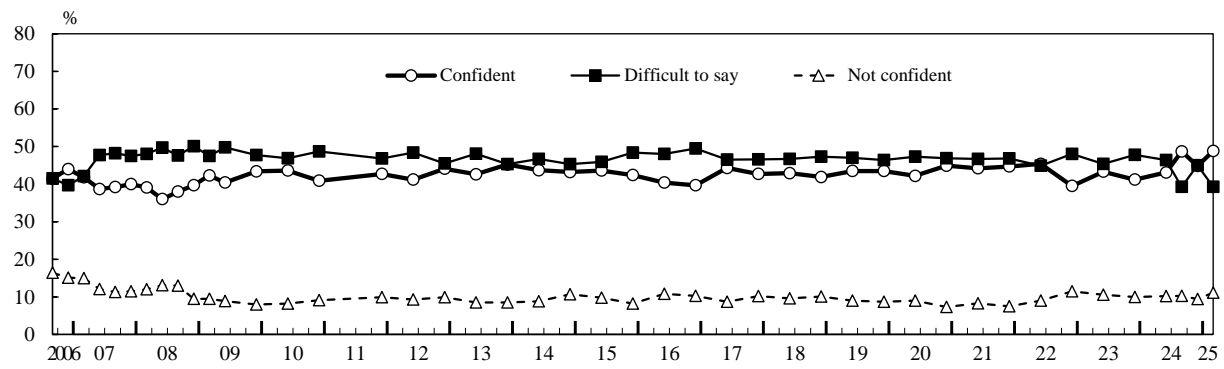
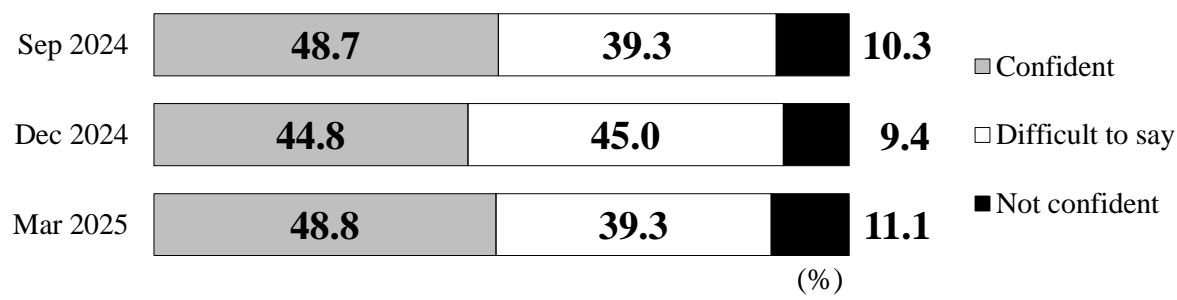
Chart 23 Evaluation of the Bank's Explanations to the Public (Question 31)^{1,2,3,4}



- Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.
2. This question was asked quarterly up until the March 2009 survey, semiannually from June 2009 to June 2024 (except for June 2011), and quarterly thereafter.
3. "Clear" comprises the choices "clear" and "somewhat clear" in the questionnaire.
4. "Unclear" comprises "unclear" and "somewhat unclear."

3. Confidence in the Bank

Chart 24 Confidence in the Bank (Question 32)^{1,2,3,4}

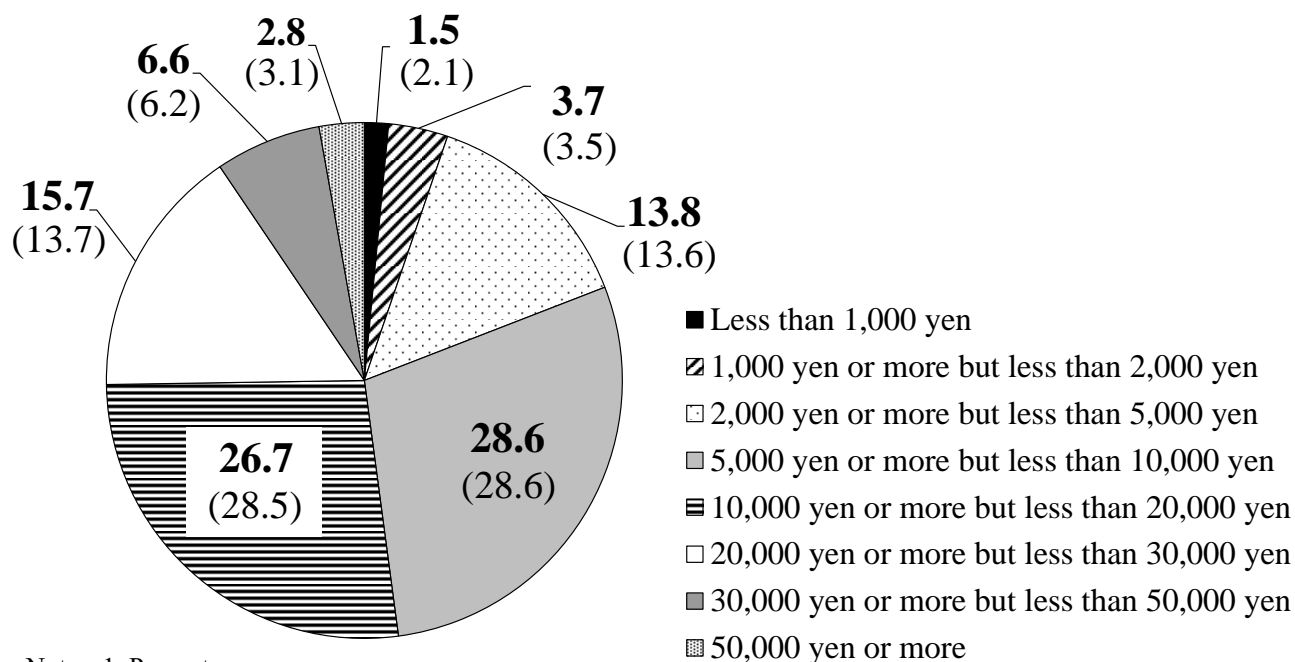


- Notes: 1. The results shown in the line chart are those of the surveys conducted in and after September 2006, when the current mail survey method was introduced.
2. This question was asked quarterly up until the March 2009 survey, semiannually from June 2009 to June 2024 (except for June 2011), and quarterly thereafter.
3. "Confident" comprises the choices "confident" and "somewhat confident" in the questionnaire.
4. "Not confident" comprises "not confident" and "not particularly confident."

G. Payment Behavior of Households

1. Use of cash and other payment instruments

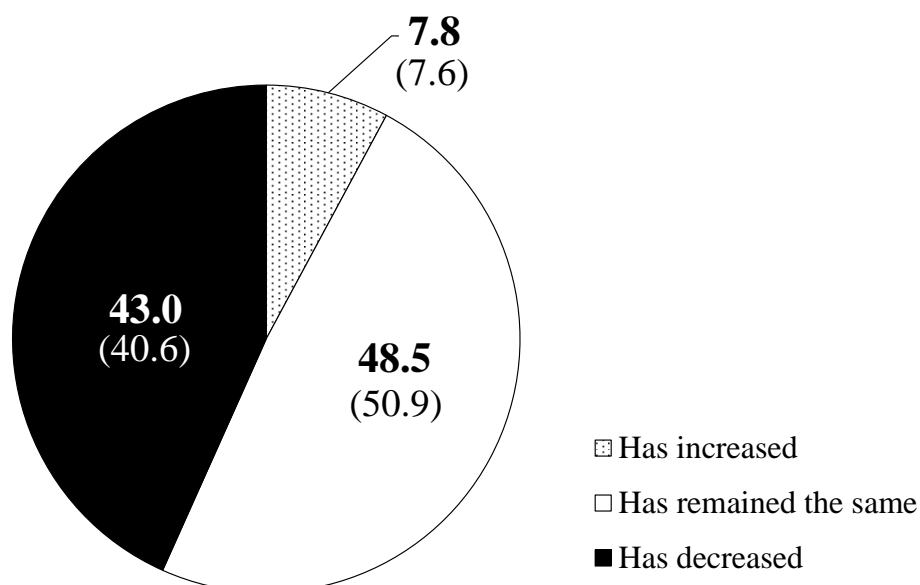
Chart 25 Average Amount of Cash Carried (Question 23)^{1,2}



Notes: 1. Percent.

2. Figures in parentheses represent results of the 99th round of the survey (September 2024).

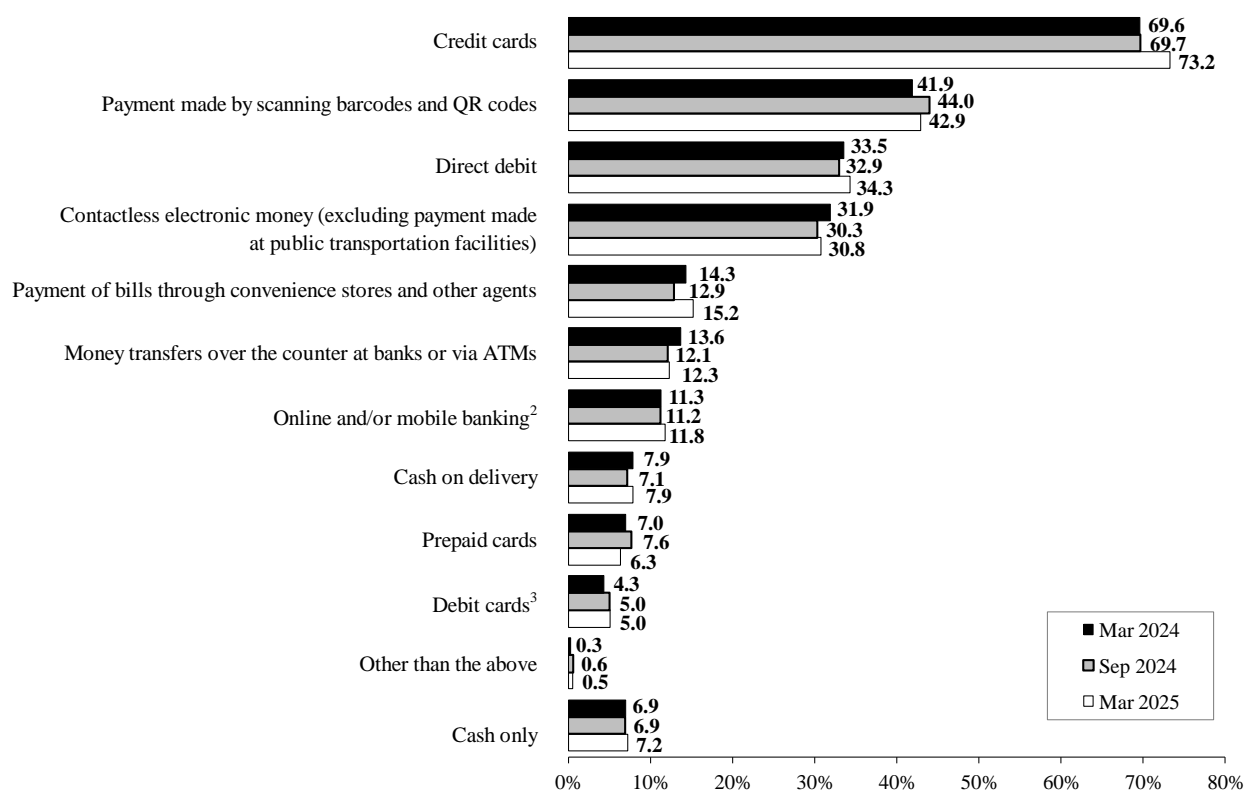
Chart 26 Changes in the Frequency of Using Cash Compared with Six Months Ago (Around August-September 2024) (Question 24)^{1,2}



Notes: 1. Percent.

2. Figures in parentheses represent results of the 99th round of the survey (September 2024).

Chart 27 Use of Payment Instruments Other Than Cash (Question 25)¹

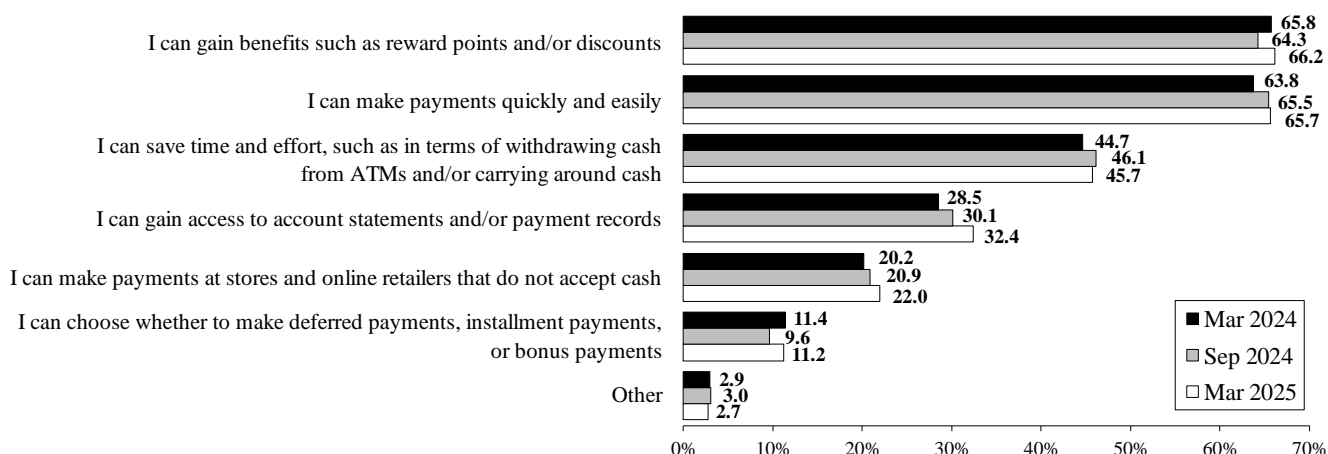


Notes: 1. Multiple answers were allowed.

2. Services provided by banks that allow their customers to transfer money using computers or mobile phones including smartphone apps.

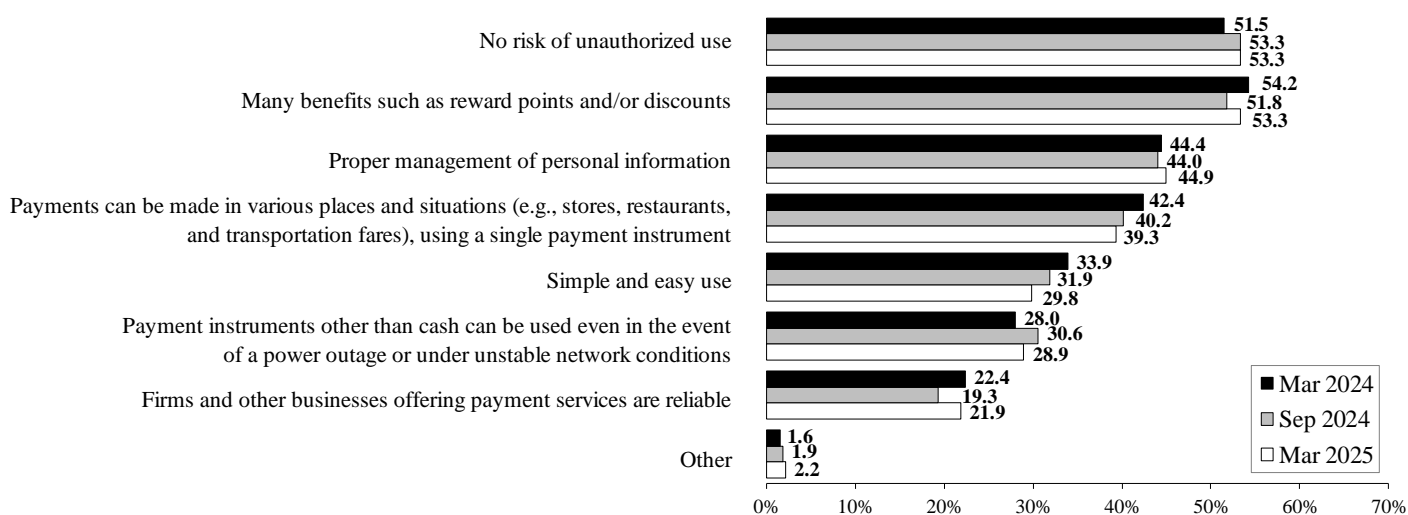
3. With debit card services, payments are automatically deducted from customers' bank accounts after they present their cards, which are issued by banks, to retailers.

Chart 28 Reason(s) for Using Payment Instruments Other Than Cash (Question 25-a)¹



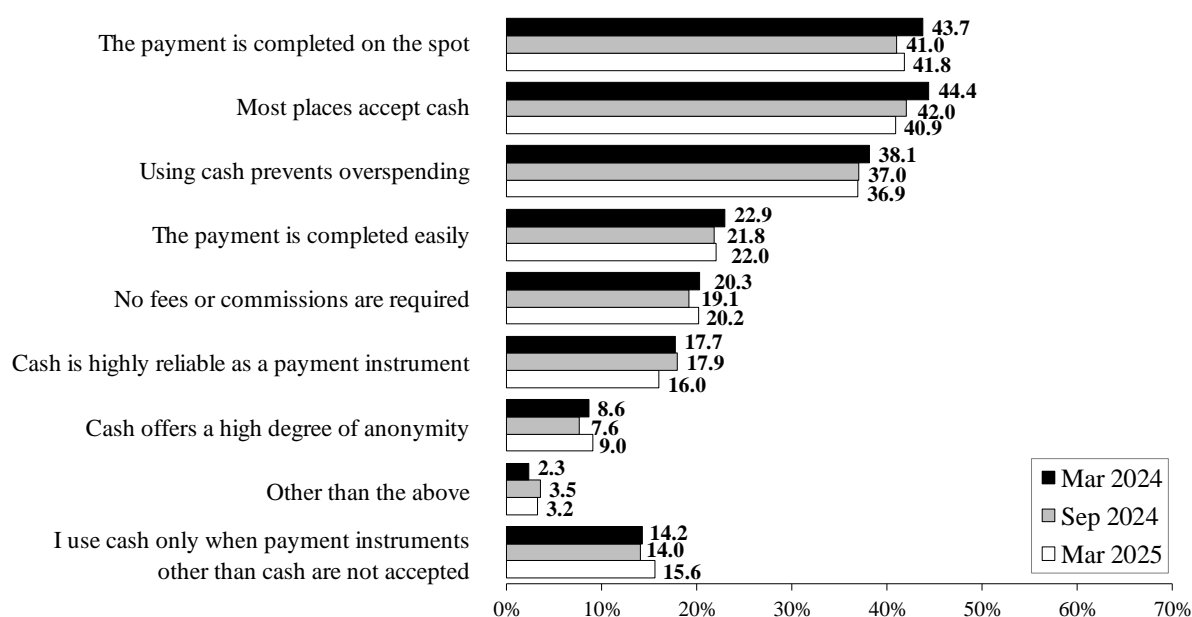
Note: 1. Multiple answers were allowed.

Chart 29 Factor(s) that Would Encourage Respondents to Make More Use of Payment Instruments Other Than Cash (Question 25-b)¹



Note: 1. Multiple answers were allowed.

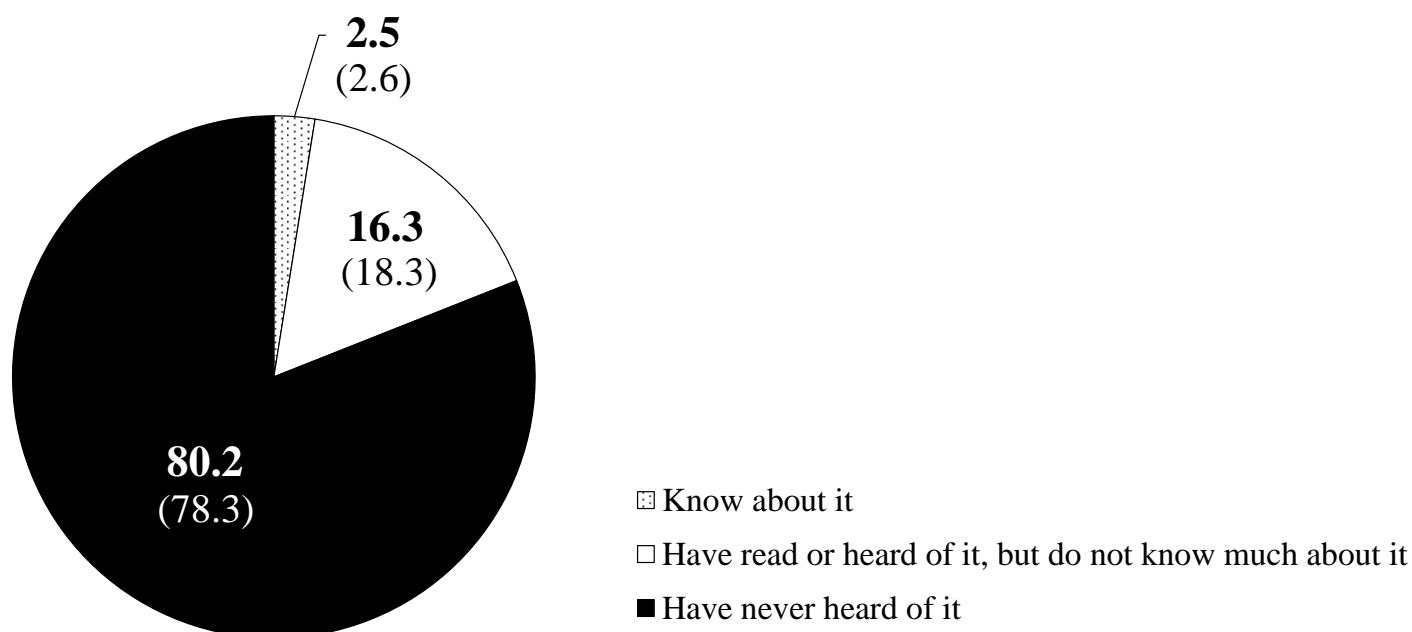
Chart 30 Reason(s) for Using Cash to Make Daily Payments (Question 26)¹



Note: 1. Multiple answers were allowed.

2. Recognition of central bank digital currency (CBDC)

Chart 31 Recognition of CBDC (Question 27)^{1,2}

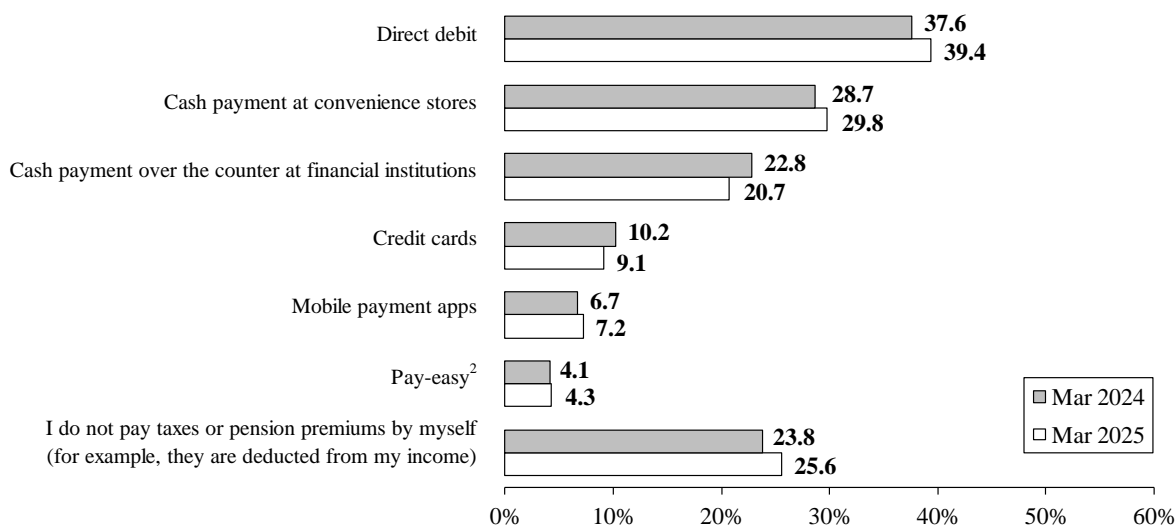


Notes: 1. Percent.

2. Figures in parentheses represent results of the 99th round of the survey (September 2024).

H. Payment Methods for Taxes and Pension Premiums

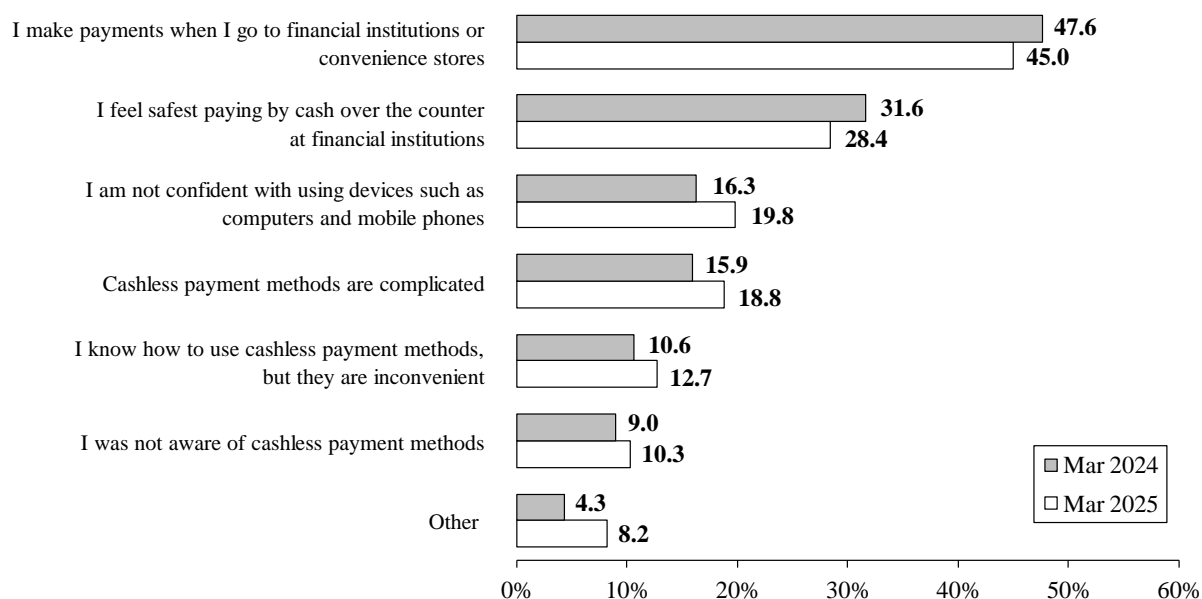
Chart 32 Payment Methods for Taxes and Pension Premiums (Question 33)¹



Notes: 1. Multiple answers were allowed.

2. A service that can make payment via online banking and ATMs for taxes, pension premiums, public utility charges, and other service charges.

Chart 33 Reason(s) for Not Using Cashless Payment Methods (Question 33-a)¹



Note: 1. Multiple answers were allowed.

IV. Distribution of the Sample by Category

Valid responses in the 101st round of the survey (March 2025) ¹	Population of the survey ^{1,2}	Difference between (A) and (B) ³	Sampled population ¹
(A)	(B)	(A) - (B)	

By sex

Male	47.3	48.3	-1.0	50.1
Female	52.7	51.7	1.0	49.9

By age

20–29	6.2	11.5	-5.3	10.4
30–39	12.0	12.6	-0.6	14.0
40–49	17.0	16.2	0.8	17.3
50–59	20.3	17.4	2.9	19.4
60–69	19.2	14.3	4.9	15.4
70 or older	25.5	27.9	-2.4	23.7

By region

Hokkaido	4.3	4.2	0.1	4.1
Tohoku	7.0	6.9	0.1	6.8
Kanto	34.2	34.7	-0.5	34.4
Hokuriku	4.3	4.1	0.2	4.1
Chubu	15.6	13.9	1.7	14.6
Kinki	16.4	16.2	0.2	16.5
Chugoku	5.7	5.7	0.0	5.6
Shikoku	2.7	3.0	-0.3	2.6
Kyushu	9.9	11.2	-1.3	11.3

Notes: 1. Percent.

2. Based on the population of municipalities recorded in the Basic Resident Registration as of January 1, 2024.

3. Percentage points.

V. Complete Questionnaire and Results

<Notes>

1. Only one choice is allowed, except where otherwise noted.
2. Figures refer to the ratio of responses for each menu of choices against total respondents for each question (percent).
3. The second decimal place is rounded off, and response ratios consequently do not necessarily add up to 100 percent even for questions that allow for only one choice.
4. Figures in parentheses represent results of the previous survey (December 2024), except where otherwise noted.

Question 1

How do you think economic conditions have changed compared with one year ago?

- | | | | | |
|-----------------------------|------|---|------|---|
| (a) Have improved. | 4.6 | (| 3.9 |) |
| (b) Have remained the same. | 30.5 | (| 35.9 |) |
| (c) Have worsened. | 64.4 | (| 59.8 |) |

Question 2

With regard to Question 1, what makes you think so? (Choose up to two answers.)

- | | | | | |
|---|------|---|------|---|
| (a) Media reports. | 33.6 | (| 32.1 |) |
| (b) Economic indicators and statistics. | 15.9 | (| 14.6 |) |
| (c) Business performance of the company I work for, or of my own company. | 25.6 | (| 28.3 |) |
| (d) Income level for myself or other family members. | 46.0 | (| 46.9 |) |
| (e) Bustle of shopping streets and dining establishments. | 22.8 | (| 20.3 |) |
| (f) Other. | 9.0 | (| 9.8 |) |

Question 3

How would you describe the current economic conditions?

- | | | | | |
|---------------------------|------|---|------|---|
| (a) Favorable. | 0.2 | (| 0.1 |) |
| (b) Somewhat favorable. | 5.0 | (| 4.8 |) |
| (c) Difficult to say. | 20.9 | (| 23.9 |) |
| (d) Somewhat unfavorable. | 46.1 | (| 46.8 |) |
| (e) Unfavorable. | 27.2 | (| 24.0 |) |

Question 4

What is your outlook for economic conditions one year from now?

- | | | | | |
|---------------------------|------|---|------|---|
| (a) Will improve. | 5.7 | (| 5.7 |) |
| (b) Will remain the same. | 50.7 | (| 51.2 |) |
| (c) Will worsen. | 42.8 | (| 42.6 |) |

Question 5

Considering the current economic conditions, what do you think of the current interest rate level?

- | | | | | |
|------------------|------|---|------|---|
| (a) Too low. | 45.0 | (| 44.0 |) |
| (b) Appropriate. | 33.0 | (| 33.5 |) |
| (c) Too high. | 19.3 | (| 20.5 |) |

Question 6**What do you think of your household circumstances compared with one year ago?**

- | | |
|-----------------------------|----------------------|
| (a) Have become better off. | 3.9 (4.7) |
| (b) Difficult to say. | 39.4 (37.6) |
| (c) Have become worse off. | 55.9 (57.1) |

Question 6-a: this question is for those who chose (a) in Question 6.**Why do you think your household circumstances have become better off?****(Choose all applicable answers.)**

- | | |
|--|----------------------|
| (a) My salary and business income have increased. | 64.2 (65.7) |
| (b) My interest income and dividend payments have increased. | 7.4 (14.1) |
| (c) I gained special income from sales of real estate. | 7.4 (2.0) |
| (d) Prices have declined. | 0.0 (2.0) |
| (e) The value of my household's assets such as real estate and stocks has increased. | 11.1 (10.1) |
| (f) The number of dependents in my household has decreased. | 17.3 (15.2) |
| (g) Other. | 13.6 (14.1) |

Question 6-b: this question is for those who chose (c) in Question 6.**Why do you think your household circumstances have become worse off?****(Choose all applicable answers.)**

- | | |
|---|----------------------|
| (a) My salary and business income have decreased. | 29.1 (33.6) |
| (b) My interest income and dividend payments have decreased. | 5.7 (7.2) |
| (c) I purchased real estate. | 3.2 (2.3) |
| (d) Prices have risen. | 91.3 (89.7) |
| (e) The value of my household's assets such as real estate and stocks has declined. | 3.4 (2.7) |
| (f) The number of dependents in my household has increased. | 4.8 (4.6) |
| (g) Other. | 11.7 (12.6) |

Question 7**How has your household income changed compared with one year ago?**

- | | |
|----------------------------|----------------------|
| (a) Has increased. | 16.1 (17.1) |
| (b) Has remained the same. | 54.9 (51.8) |
| (c) Has decreased. | 27.7 (30.1) |

Question 7-a**This question is for those who chose (a) in Question 7: Why has your household income changed? (Choose all applicable answers.)**

- | | |
|---|----------------------|
| (a) My regular income, base pay, or hourly wage has changed. | 67.5 (63.7) |
| (b) My work situation, such as working hours and responsibilities, has changed. | 18.2 (24.0) |
| (c) My job and/or main source of income has changed. | 13.1 (12.8) |
| (d) Changes in economic conditions are being reflected in my income. | 5.4 (4.2) |
| (e) Changes in prices are being reflected in my income. | 8.7 (6.7) |
| (f) Other. | 9.0 (8.1) |

This question is for those who chose (c) in Question 7: Why has your household income changed? (Choose all applicable answers.)

- | | |
|---|----------------------|
| (a) My regular income, base pay, or hourly wage has changed. | 21.0 (22.5) |
| (b) My work situation, such as working hours and responsibilities, has changed. | 31.4 (31.5) |
| (c) My job and/or main source of income has changed. | 23.4 (25.3) |
| (d) Changes in economic conditions are being reflected in my income. | 19.4 (20.7) |
| (e) Changes in prices are being reflected in my income. | 37.6 (40.2) |
| (f) Other. | 13.9 (15.5) |

Question 8

What is your outlook for household income one year from now?

- | | |
|---------------------------|----------------------|
| (a) Will increase. | 10.9 (11.0) |
| (b) Will remain the same. | 58.1 (57.7) |
| (c) Will decrease. | 29.5 (29.9) |

Question 8-a

This question is for those who chose (a) in Question 8: Why do you think your household income will change? (Choose all applicable answers.)

- | | |
|---|----------------------|
| (a) My regular income, base pay, or hourly wage will change. | 65.5 (63.0) |
| (b) My work situation, such as working hours and responsibilities, will change. | 23.5 (21.7) |
| (c) My job and/or main source of income will change. | 14.6 (16.1) |
| (d) Changes in economic conditions will be reflected in my income. | 6.6 (4.8) |
| (e) Changes in prices will be reflected in my income. | 10.2 (8.7) |
| (f) Other. | 6.2 (7.4) |

This question is for those who chose (c) in Question 8: Why do you think your household income will change? (Choose all applicable answers.)

- | | |
|---|----------------------|
| (a) My regular income, base pay, or hourly wage will change. | 21.8 (22.3) |
| (b) My work situation, such as working hours and responsibilities, will change. | 29.3 (29.7) |
| (c) My job and/or main source of income will change. | 28.3 (26.5) |
| (d) Changes in economic conditions will be reflected in my income. | 27.2 (29.3) |
| (e) Changes in prices will be reflected in my income. | 47.8 (50.1) |
| (f) Other. | 11.4 (13.1) |

Question 9

How has your household changed its spending compared with one year ago?

- | | |
|--|----------------------|
| (a) Has increased. | 61.0 (59.1) |
| (b) Has neither increased nor decreased. | 27.5 (27.5) |
| (c) Has decreased. | 10.8 (12.1) |

Question 9-a: this question is for those who chose (a) in Question 9.

Why has your household increased its spending? (Choose all applicable answers.)

- | | | | | |
|--|------|---|------|---|
| (a) My income has increased. | 3.5 | (| 3.6 |) |
| (b) My income is likely to increase in the future. | 0.9 | (| 0.7 |) |
| (c) The value of my household's non-financial assets such as real estate has increased. | 1.7 | (| 1.9 |) |
| (d) The value of my household's financial assets such as stocks and bonds has increased. | 1.1 | (| 0.8 |) |
| (e) I purchased real estate such as a house. | 4.3 | (| 3.3 |) |
| (f) I purchased consumer durable goods such as a car. | 12.0 | (| 13.8 |) |
| (g) My spending related to education has increased. | 23.2 | (| 24.0 |) |
| (h) My spending has risen due to an increased number of dependents in my household. | 8.0 | (| 8.1 |) |
| (i) The costs of consumer goods and services have risen. | 87.9 | (| 87.8 |) |
| (j) Other. | 6.1 | (| 6.0 |) |

Question 9-b: this question is for those who chose (c) in Question 9.

Why has your household decreased its spending? (Choose all applicable answers.)

- | | | | | |
|--|------|---|------|---|
| (a) My income has decreased. | 60.3 | (| 64.3 |) |
| (b) My income is not likely to increase in the future. | 44.2 | (| 43.1 |) |
| (c) The value of my household's non-financial assets such as real estate has decreased. | 2.7 | (| 2.4 |) |
| (d) The value of my household's financial assets such as stocks and bonds has decreased. | 2.2 | (| 2.7 |) |
| (e) My spending has fallen due to a decreased number of dependents in my household. | 12.1 | (| 9.8 |) |
| (f) The costs of consumer goods and services have declined. | 9.4 | (| 9.4 |) |
| (g) Other. | 10.7 | (| 12.5 |) |

Question 10-(1)

How has your household changed its everyday spending such as on living and educational expenses compared with one year ago?

- | | | | | |
|--|------|---|------|---|
| (a) Has increased. | 30.9 | (| 27.9 |) |
| (b) Has neither increased nor decreased. | 42.1 | (| 42.7 |) |
| (c) Has decreased. | 25.0 | (| 27.3 |) |

Question 10-(2)

How has your household changed its selective spending, such as on hobbies and leisure activities (spending other than asked in Question 10-(1)), compared with one year ago?

- | | | | | |
|--|------|---|------|---|
| (a) Has increased. | 7.9 | (| 7.9 |) |
| (b) Has neither increased nor decreased. | 40.7 | (| 40.0 |) |
| (c) Has decreased. | 49.8 | (| 50.5 |) |

Question 11-(1)

How does your household plan to change its spending within the year ahead?

- | | | | | |
|---|------|---|------|---|
| (a) Will increase. | 10.2 | (| 9.7 |) |
| (b) Will neither increase nor decrease. | 46.6 | (| 45.5 |) |
| (c) Will decrease. | 41.3 | (| 43.2 |) |

Question 11-(2)

Which of the following is/are the major factor(s) that your household will consider when making spending decisions for the year ahead? (Choose all applicable answers.)

- | | | |
|---|-------------|----------|
| (a) An increase or decrease in my household's income. | 45.2 | (48.0) |
| (b) An increase or decrease in the value of my household's assets such as savings, stocks, and real estate. | 16.5 | (15.7) |
| (c) Progress in loan repayments. | 10.8 | (11.1) |
| (d) Future developments in prices. | 71.8 | (69.3) |
| (e) An increase or decrease in leisure time and holidays. | 21.1 | (22.4) |
| (f) Whether there are appealing goods and services. | 20.0 | (19.6) |
| (g) Other. | 3.0 | (4.4) |

Question 11-(3)

Which of the following is/are the major factor(s) when choosing goods and services on which to spend for the year ahead? (Choose up to three answers.)

- | | | |
|--|-------------|----------|
| (a) Low price. | 59.4 | (60.4) |
| (b) Safety. | 45.1 | (44.4) |
| (c) Reliability. | 40.6 | (40.1) |
| (d) Functionality. | 29.9 | (31.0) |
| (e) Durability. | 42.0 | (43.8) |
| (f) Environmental and social friendliness. | 8.5 | (8.5) |
| (g) After-sales service. | 13.3 | (12.2) |
| (h) Wholesomeness. | 22.7 | (19.2) |
| (i) Other. | 0.9 | (1.0) |

Question 12

How do you think prices¹ have changed compared with one year ago?

- | | | |
|-----------------------------------|-------------|----------|
| (a) Have gone up significantly. | 73.7 | (69.2) |
| (b) Have gone up slightly. | 22.4 | (25.9) |
| (c) Have been almost unchanged. | 2.2 | (3.4) |
| (d) Have gone down slightly. | 0.3 | (0.2) |
| (e) Have gone down significantly. | 0.7 | (0.7) |

Note: 1. Defined as overall prices of goods and services you purchase.

Question 12-a: this question is for those who chose (a) or (b) in Question 12.

How would you describe your opinion of the price rise?

- | | | |
|-------------------------|-------------|----------|
| (a) Rather favorable. | 2.5 | (2.9) |
| (b) Rather unfavorable. | 86.0 | (86.7) |
| (c) Difficult to say. | 11.3 | (10.0) |

Question 12-b: this question is for those who chose (d) or (e) in Question 12.

How would you describe your opinion of the price decline?

- | | | |
|-------------------------|-------------|----------|
| (a) Rather favorable. | 9.5 | (0.0) |
| (b) Rather unfavorable. | 47.6 | (52.6) |
| (c) Difficult to say. | 9.5 | (15.8) |

Question 13

By what percent do you think prices have changed compared with one year ago? Please choose "up" or "down" and fill in the box below with a specific figure. If you think that they have been unchanged, please put a "0."

Prices have gone **up** about percent compared with one year ago.
down

Average¹ : **plus 19.1** (plus 17.0) percent

Median² : **plus 15.0** (plus 12.5) percent

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus **19.8** percent, and that of the previous survey was plus **17.9** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

Question 14

What is your outlook for prices one year from now?

- | | |
|---------------------------------|----------------------|
| (a) Will go up significantly. | 33.0 (31.1) |
| (b) Will go up slightly. | 53.7 (54.6) |
| (c) Will be almost unchanged. | 10.4 (10.8) |
| (d) Will go down slightly. | 1.5 (2.0) |
| (e) Will go down significantly. | 0.4 (0.2) |

Question 15

By what percent do you think prices will change one year from now? Please choose "up" or "down" and fill in the box below with a specific figure. If you think that they will be unchanged, please put a "0."

Prices will go **up** about percent one year from now.
down

Average¹ : **plus 12.2** (plus 11.5) percent

Median² : **plus 10.0** (plus 10.0) percent

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus **12.7** percent, and that of the previous survey was plus **13.3** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

Question 16

What is your outlook for prices over the next five years?

- | | |
|---------------------------------|----------------------|
| (a) Will go up significantly. | 44.3 (45.8) |
| (b) Will go up slightly. | 39.2 (36.7) |
| (c) Will be almost unchanged. | 11.3 (11.0) |
| (d) Will go down slightly. | 3.1 (4.0) |
| (e) Will go down significantly. | 0.4 (0.3) |

Question 16-a: this question is for those who chose (a) or (b) in Question 16.

Why do you think prices will go up over the next five years?

(Choose all applicable answers.)

- | | |
|--|----------------------|
| (a) Prices have gone up recently. | 81.7 (81.7) |
| (b) The present price levels are too low. | 5.8 (4.6) |
| (c) Prices should go up in the medium to long term. | 33.1 (35.4) |
| (d) Economic conditions will improve over the same period. | 8.6 (7.8) |
| (e) Other. | 6.8 (6.3) |

Question 16-b: this question is for those who chose (d) or (e) in Question 16.

Why do you think prices will go down over the next five years?

(Choose all applicable answers.)

- | | |
|---|----------------------|
| (a) Prices have gone down recently. | 1.4 (4.3) |
| (b) The present price levels are too high. | 75.3 (67.4) |
| (c) Prices should go down in the medium to long term. | 15.1 (16.3) |
| (d) Economic conditions will worsen over the same period. | 11.0 (20.7) |
| (e) Other. | 9.6 (7.6) |

Question 17

By what percent do you think prices will change per year on average over the next five years? Please choose "up" or "down" and fill in the box below with a specific figure. If you think that they will be unchanged, please put a "0."

Prices will go **up** about percent per year on average over the next five years.
down

Average¹ : **plus 9.6** (plus 9.2) percent

Median² : **plus 5.0** (plus 5.0) percent

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus **10.4** percent, and that of the previous survey was plus **11.3** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

Question 18

What is your outlook for land prices?

- | | |
|---------------------------|----------------------|
| (a) Will go up. | 45.8 (45.1) |
| (b) Will remain the same. | 34.1 (33.7) |
| (c) Will go down. | 17.6 (19.0) |

Question 19-(1)

How do you view the Japanese economy's growth potential in the long term?

- | | |
|--|----------------------|
| (a) Has greater potential to grow compared to the current level of growth. | 2.9 (3.1) |
| (b) Has potential to grow at about the current level of growth. | 41.5 (41.4) |
| (c) Has less potential to grow compared to the current level of growth. | 53.8 (54.0) |

Question 19-(2)

What is your outlook for household circumstances over the next five years?

- | | |
|----------------------------------|----------------------|
| (a) Will improve. | 5.8 (6.7) |
| (b) Will remain almost the same. | 54.9 (54.2) |
| (c) Will worsen. | 38.3 (38.1) |

Question 20

In consideration of the situation one year from now, are you (or other family members) worried about employment and working conditions such as pay, job position, and benefits for the workers in your family at their current workplaces?

- | | All respondents | Of which: workers ¹ |
|-----------------------|----------------------|--------------------------------|
| (a) Not particularly. | 26.1 (25.1) | 27.4 (27.4) |
| (b) Slightly. | 44.1 (44.9) | 44.3 (44.2) |
| (c) Quite. | 26.7 (27.0) | 28.1 (28.1) |

Note: 1. Company employees, executives, civil servants, and part-timers.

Questions 21 and 22 ask about the consumption behavior of households.

Note: Figures in parentheses represent results of the 99th round of the survey, conducted in September 2024.

Question 21

On which of the following goods and services has your household increased its spending compared with one year ago? (Choose up to three answers.)

(a) Housing, including rent.	7.3	(	5.7)
(b) Furniture.	1.4	(	1.8)
(c) Electrical appliances.	11.6	(	13.3)
(d) Automobiles, excluding gasoline and other maintenance costs.	17.5	(	15.2)
(e) Jewelry.	0.2	(	0.3)
(f) Clothing and footwear.	6.0	(	6.7)
(g) Books, newspapers, and magazines.	2.1	(	2.2)
(h) Foodstuffs.	62.8	(	54.0)
(i) Daily necessities, such as detergents and general merchandise.	40.0	(	35.0)
(j) Eating out.	12.2	(	14.0)
(k) Health and medical care services.	16.0	(	15.1)
(l) Communication services, such as telephone (including the costs for handsets) and internet services.	7.1	(	6.9)
(m) Travel.	7.7	(	7.9)
(n) Education and entertainment, such as tutoring schools, recreational lessons, amusement parks, and movies.	11.0	(	11.1)
(o) Items other than the above.	4.4	(	5.6)
(p) None.	9.7	(	11.3)

Question 22

On which of the following goods and services has your household decreased its spending compared with one year ago? (Choose up to three answers.)

(a) Housing, including rent.	1.2	(	1.7)
(b) Furniture.	2.8	(	3.8)
(c) Electrical appliances.	5.3	(	5.7)
(d) Automobiles, excluding gasoline and other maintenance costs.	4.4	(	4.7)
(e) Jewelry.	7.9	(	7.4)
(f) Clothing and footwear.	34.7	(	30.7)
(g) Books, newspapers, and magazines.	10.9	(	10.4)
(h) Foodstuffs.	6.9	(	7.0)
(i) Daily necessities, such as detergents and general merchandise.	4.3	(	5.2)
(j) Eating out.	37.6	(	32.6)
(k) Health and medical care services.	3.0	(	2.9)
(l) Communication services, such as telephone (including the costs for handsets) and internet services.	8.1	(	9.8)
(m) Travel.	29.7	(	27.6)
(n) Education and entertainment, such as tutoring schools, recreational lessons, amusement parks, and movies.	14.6	(	12.7)
(o) Items other than the above.	1.5	(	2.1)
(p) None.	18.5	(	20.7)

Questions 23 through 27 ask about such topics as the payment behavior of households.

Note: Figures in parentheses represent results of the 99th round of the survey, conducted in September 2024.

Question 23

How much cash do you carry on average?

(a) Less than 1,000 yen.	1.5	(2.1)
(b) 1,000 yen or more but less than 2,000 yen.	3.7	(3.5)
(c) 2,000 yen or more but less than 5,000 yen.	13.8	(13.6)
(d) 5,000 yen or more but less than 10,000 yen.	28.6	(28.6)
(e) 10,000 yen or more but less than 20,000 yen.	26.7	(28.5)
(f) 20,000 yen or more but less than 30,000 yen.	15.7	(13.7)
(g) 30,000 yen or more but less than 50,000 yen.	6.6	(6.2)
(h) 50,000 yen or more.	2.8	(3.1)

Question 24

How have you changed the frequency of using cash compared with six months ago (around August-September 2024)?

(a) Has increased.	7.8	(7.6)
(b) Has remained the same.	48.5	(50.9)
(c) Has decreased.	43.0	(40.6)

Question 25

Which of the following payment instruments other than cash do you use daily? (Choose all applicable answers.)

(a) Credit cards.	73.2	(69.7)
(b) Debit cards. ¹	5.0	(5.0)
(c) Contactless electronic money (excluding payment made at public transportation facilities).	30.8	(30.3)
(d) Payment made by scanning barcodes and QR codes.	42.9	(44.0)
(e) Prepaid cards.	6.3	(7.6)
(f) Cash on delivery.	7.9	(7.1)
(g) Payment of bills through convenience stores and other agents.	15.2	(12.9)
(h) Money transfers over the counter at banks or via ATMs.	12.3	(12.1)
(i) Online and/or mobile banking. ²	11.8	(11.2)
(j) Direct debit.	34.3	(32.9)
(k) Other than the above.	0.5	(0.6)
(l) Cash only.	7.2	(6.9)

Notes: 1. With debit card services, payments are automatically deducted from customers' bank accounts after they present their cards, which are issued by banks, to retailers. There are two types of cards in Japan: (1) debit cards with international brand logos, and (2) bank ATM cards.

2. Services provided by banks that allow their customers to transfer money using computers or mobile phones including smartphone apps.

Question 25-a: this question is for those who chose any of the options from (a) through (k) in Question 25.

Why do you use payment instruments other than cash? (Choose all applicable answers.)

- | | |
|---|----------------------|
| (a) I can save time and effort, such as in terms of withdrawing cash from ATMs and/or carrying around cash. | 45.7 (46.1) |
| (b) I can make payments quickly and easily. | 65.7 (65.5) |
| (c) I can gain access to account statements and/or payment records. | 32.4 (30.1) |
| (d) I can gain benefits such as reward points and/or discounts. | 66.2 (64.3) |
| (e) I can choose whether to make deferred payments, installment payments, or bonus payments. | 11.2 (9.6) |
| (f) I can make payments at stores and online retailers that do not accept cash. | 22.0 (20.9) |
| (g) Other. | 2.7 (3.0) |

Question 25-b: this question is for those who chose any of the options from (a) through (k) in Question 25.

Which of the following factors would encourage you to make more use of payment instruments other than cash? (Choose all applicable answers.)

- | | |
|---|----------------------|
| (a) Payments can be made in various places and situations (e.g., stores, restaurants, and transportation fares), using a single payment instrument. | 39.3 (40.2) |
| (b) Simple and easy use. | 29.8 (31.9) |
| (c) No risk of unauthorized use. | 53.3 (53.3) |
| (d) Proper management of personal information. | 44.9 (44.0) |
| (e) Firms and other businesses offering payment services are reliable. | 21.9 (19.3) |
| (f) Many benefits such as reward points and/or discounts. | 53.3 (51.8) |
| (g) Payment instruments other than cash can be used even in the event of a power outage or under unstable network conditions. | 28.9 (30.6) |
| (h) Other. | 2.2 (1.9) |

Question 26

Why do you use cash to make daily payments? (Choose all applicable answers.)

- | | |
|--|----------------------|
| (a) Most places accept cash. | 40.9 (42.0) |
| (b) Cash is highly reliable as a payment instrument. | 16.0 (17.9) |
| (c) The payment is completed easily. | 22.0 (21.8) |
| (d) The payment is completed on the spot. | 41.8 (41.0) |
| (e) No fees or commissions are required. | 20.2 (19.1) |
| (f) Using cash prevents overspending. | 36.9 (37.0) |
| (g) Cash offers a high degree of anonymity. | 9.0 (7.6) |
| (h) Other than the above. | 3.2 (3.5) |
| (i) I use cash only when payment instruments other than cash are not accepted. | 15.6 (14.0) |

Question 27

Do you know the term "central bank digital currency (CBDC)"?

- | | |
|--|----------------------|
| (a) Know about it. | 2.5 (2.6) |
| (b) Have read or heard of it, but do not know much about it. | 16.3 (18.3) |
| (c) Have never heard of it. | 80.2 (78.3) |

Questions 28 through 32 ask about such topics as your recognition of and the credibility of the Bank of Japan.

Questions 28-(1) and 28-(2) ask about price stability, which is one of the Bank's two objectives. Please make the most applicable choice relative to these questions.

Question 28-(1)

Do you know that one of the Bank's objectives is to achieve price stability?

- | | |
|--|----------------------|
| (a) Know about it. | 29.6 (27.8) |
| (b) Have read or heard of it, but do not know much about it. | 38.9 (46.8) |
| (c) Have never heard of it. | 30.7 (25.3) |

Question 28-(2)

Do you know that the Bank has set the price stability target at 2 percent in terms of the year-on-year rate of change in the consumer price index (CPI)?

- | | |
|--|----------------------|
| (a) Know about it. | 23.1 (21.3) |
| (b) Have read or heard of it, but do not know much about it. | 28.9 (34.3) |
| (c) Have never heard of it. | 47.1 (44.0) |

Question 29

Regarding the year-on-year rate of change in the CPI (all items) released by the Statistics Bureau of Japan last month, do you have an idea of the figure?

- | | |
|----------------------------------|----------------------|
| (a) Have a rough figure in mind. | 10.2 (11.3) |
| (b) Have no figure in mind. | 86.8 (86.8) |

Question 29-a: this question is for those who chose (a) in Question 29.

Please choose "up" or "down" and fill in the box below with the CPI figure that you have in mind. If you think that it has been unchanged, please put a "0."

up
 The CPI has gone about percent compared with one year ago.
 down

Average¹ : **plus 5.1** (plus 4.6) percent

Median² : **plus 3.0** (plus 3.0) percent

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is plus **5.5** percent, and that of the previous survey was plus **4.7** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

Question 30

Do you know that the other of the Bank's two objectives is to ensure the stability of the financial system?

- | | |
|--|----------------------|
| (a) Know about it. | 25.5 (25.8) |
| (b) Have read or heard of it, but do not know much about it. | 33.9 (40.5) |
| (c) Have never heard of it. | 39.1 (33.3) |

Question 31**How would you describe the Bank's explanations to the public?**

(a) Clear.	0.7	(	0.8)
(b) Somewhat clear.	4.8	(	6.2)
(c) Difficult to say.	38.3	(	41.0)
(d) Somewhat unclear.	30.8	(	33.5)
(e) Unclear.	24.4	(	17.7)

Question 32**How would you describe your level of confidence in the Bank?**

(a) Confident.	16.2	(	13.1)
(b) Somewhat confident.	32.6	(	31.7)
(c) Difficult to say.	39.3	(	45.0)
(d) Not particularly confident.	6.0	(	5.9)
(e) Not confident.	5.1	(	3.5)

Question 33 asks about payment methods for taxes and pension premiums.

Note: Figures in parentheses represent results of the 97th round of the survey, conducted in March 2024.

Question 33**There are a number of ways to pay taxes and pension premiums. Which of the following payment methods do you use? (Choose all applicable answers.)**

(a) Cash payment over the counter at financial institutions.	20.7	(	22.8)
(b) Cash payment at convenience stores.	29.8	(	28.7)
(c) Credit cards.	9.1	(	10.2)
(d) Direct debit.	39.4	(	37.6)
(e) Pay-easy. ¹	4.3	(	4.1)
(f) Mobile payment apps.	7.2	(	6.7)
(g) I do not pay taxes or pension premiums by myself (for example, they are deducted from my income).	25.6	(	23.8)

Note: 1. A service that can make payment via online banking and ATMs for taxes, pension premiums, public utility charges, and other service charges.

Question 33-a: this question is for those who chose only (a) and/or (b) in Question 33.**Which of the following is/are the reason(s) why you do not use cashless payment methods such as (c) through (f) in Question 33? (Choose all applicable answers.)**

(a) I was not aware of cashless payment methods.	10.3	(	9.0)
(b) Cashless payment methods are complicated.	18.8	(	15.9)
(c) I know how to use cashless payment methods, but they are inconvenient.	12.7	(	10.6)
(d) I am not confident with using devices such as computers and mobile phones.	19.8	(	16.3)
(e) I make payments when I go to financial institutions or convenience stores.	45.0	(	47.6)
(f) I feel safest paying by cash over the counter at financial institutions.	28.4	(	31.6)
(g) Other.	8.2	(	4.3)

This last set of questions asks about you and your household. Although these include questions of a personal nature, they are only used for analyzing the survey results. We would be very grateful for your responses.

Notes: 1. Figures in parentheses for Question 39-(2) represent results of the 98th round of the survey, conducted in June 2024.
2. Figures in parentheses for questions other than the above indicate the results of the previous survey (December 2024).

Question 34

Are you male or female?

- | | |
|-------------|----------------------|
| (a) Male. | 47.3 (49.3) |
| (b) Female. | 52.7 (50.7) |

Question 35

What age group are you in?

- | | |
|------------------|----------------------|
| (a) 20–29. | 6.2 (6.8) |
| (b) 30–39. | 12.0 (13.0) |
| (c) 40–49. | 17.0 (17.5) |
| (d) 50–59. | 20.3 (18.8) |
| (e) 60–69. | 19.2 (17.9) |
| (f) 70 or older. | 25.5 (26.0) |

Question 36

How would you describe your current employment situation?

- | | |
|---|----------------------|
| (a) Person working in agriculture, forestry, or fisheries. | 1.5 (1.2) |
| (b) Self-employed, working for a family business, or professional worker. | 7.3 (8.9) |
| (c) Regular employee (company employee, executive, or civil servant). | 42.3 (39.9) |
| (d) Non-regular employee (part-timer). | 16.8 (17.2) |
| (e) Other (e.g., full-time homemaker, student, pensioner, or unemployed). | 31.4 (31.8) |

Question 37

How much income did you and your spouse earn last year? (Annual income before deducting taxes; excludes temporary income such as retirement allowance and income from land sales, but includes pensions.)

- | | |
|---|----------------------|
| (a) Less than 3 million yen. | 31.6 (34.5) |
| (b) 3 million or more but less than 5 million yen. | 29.3 (28.6) |
| (c) 5 million or more but less than 10 million yen. | 26.9 (26.8) |
| (d) 10 million yen or greater. | 8.6 (6.8) |
| (e) No income. | 2.0 (2.1) |

Question 38

Are you or your spouse repaying loans such as a housing loan?

- | | |
|----------|----------------------|
| (a) Yes. | 36.1 (36.3) |
| (b) No. | 63.1 (62.7) |

Question 39-(1)

Which of the following describes the composition of your household?

- | | |
|--|----------------------|
| (a) Single-person household (live by myself). | 12.9 (14.8) |
| (b) Married-couple household (myself and my spouse). | 30.3 (29.3) |
| (c) Two-generation household (nuclear family). | 47.7 (46.1) |
| (d) Three-generation household (extended family). | 6.5 (6.1) |
| (e) Other (e.g., household consisting only of siblings, friends, or grandparents and grandchildren). | 1.6 (2.8) |

Question 39-(2)

By what percent has your household income changed compared with one year ago? Please choose "up" or "down" and fill in the box below with a specific figure. If you think that it has been unchanged, please put a "0."

My household income has gone **up** about percent compared with one year ago.
down

Average¹ : **minus 2.2** (minus 3.2) percent

Median² : **0.0** (0.0) percent

Notes: 1. Calculated by excluding 0.5 percent of the highest and lowest figures, respectively, in order to avoid extremes. (The simple average of this survey is minus **1.3** percent, and that of the 98th round of the survey in June 2024 was minus **3.3** percent.)

2. The number that appears in the middle when the answers are listed in numerical order.

Please freely give us your comments or express wishes relative to the Bank's policy and/or operations.

- | | |
|--------------------------|----------------------|
| (a) Offered comments. | 20.3 (20.5) |
| (b) Offered no comments. | 79.7 (79.5) |