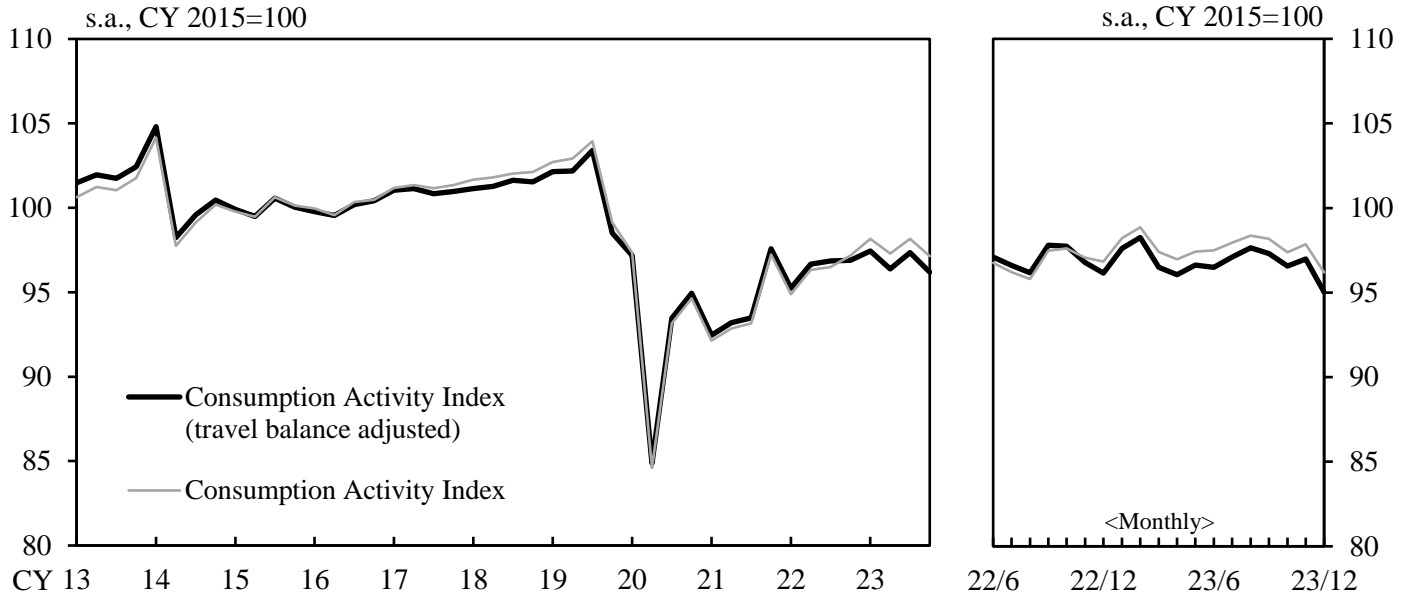


Consumption Activity Index

(1) Consumption Activity Index (Real)

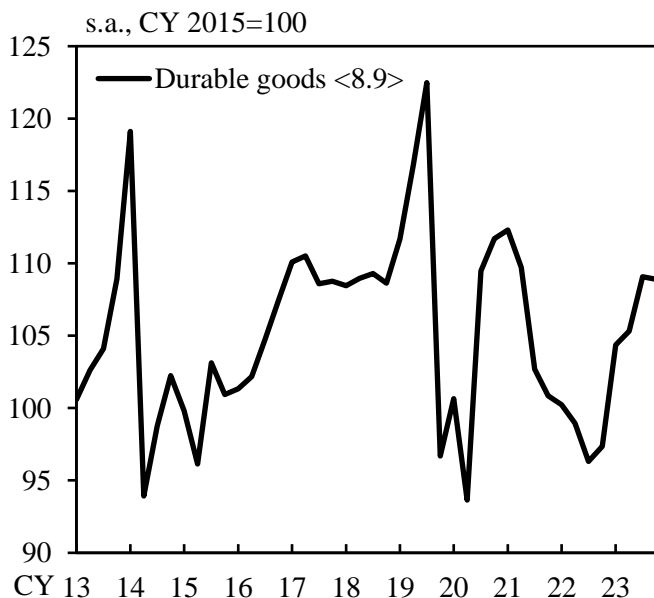


	s.a., q/q % chg.			s.a., m/m % chg.		
	23/Q2	Q3	Q4	Oct. 2023	Nov.	Dec.
Consumption Activity Index (travel balance adjusted)	-1.1	1.0	-1.2	-0.8	0.4	-2.0
Consumption Activity Index	-0.9	0.9	-1.0	-0.8	0.5	-1.7

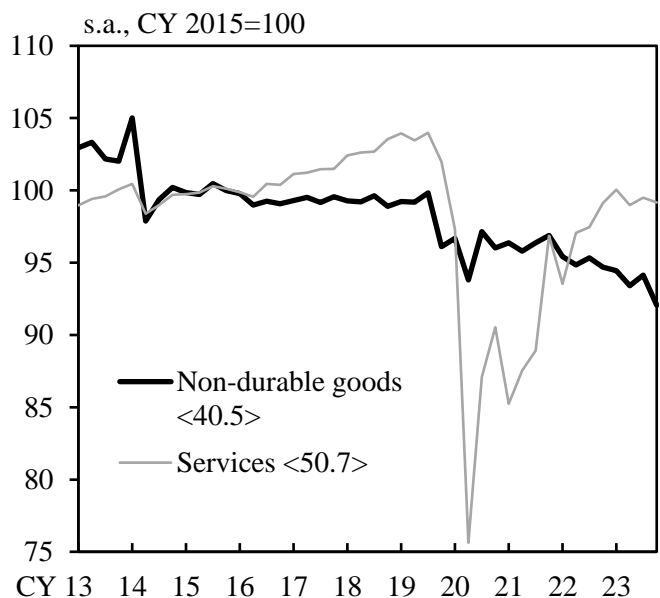
- Notes: 1. Figures for the Consumption Activity Index (travel balance adjusted) exclude inbound tourism consumption and include outbound tourism consumption.
 2. The component indexes whose source data for the latest month are not yet available are extrapolated for the month by using the average month-on-month rates of change for the corresponding month for 2016 through 2018 in order to avoid the impact of COVID-19. The same applies to the charts below.

(2) Private Consumption by Type in the Consumption Activity Index (Real)

(a) Durable Goods



(b) Non-Durable Goods and Services



- Notes: 1. Figures in angular brackets show the weights in the Consumption Activity Index.
 2. Non-durable goods include goods classified as "semi-durable goods" in the SNA.
 Sources: Cabinet Office; Bank of Japan; Ministry of Economy, Trade and Industry; Ministry of Internal Affairs and Communications, etc.