



Bank of Japan

Research and Statistics Department

FOR RELEASE 8:50 A.M.

Tuesday, April 23, 2019

Monthly Report on the Services Producer Price Index

(Preliminary Figures for March 2019)

The Services Producer Price Index (All items) rose 1.1 percent from the previous year.
 The Services Producer Price Index (All items <excluding International transportation>) rose 1.1 percent from the previous year.

CY2010 = 100, %

	All items			(Ref.) All items (excluding International transportation)		
	Yearly change	Monthly (Quarterly) change	Index	Yearly change	Monthly (Quarterly) change	Index
2016 CY	0.3	-	103.0	0.4	-	103.1
2017	0.8	-	103.8	0.7	-	103.8
2018	1.0	-	104.8	1.0	-	104.8
2016 FY	0.4	-	103.2	0.5	-	103.3
2017	0.7	-	103.9	0.7	-	104.0
2018	1.2	-	105.1	1.1	-	105.1
2017/ Q4	0.9	0.5	104.2	0.7	0.4	104.2
2018/ Q1	0.6	-0.1	104.1	0.7	0.0	104.2
Q2	1.0	0.6	104.7	0.9	0.5	104.7
Q3	1.2	0.2	104.9	1.1	0.2	104.9
Q4	1.2	0.5	105.4	1.1	0.4	105.3
2019/ Q1	1.1	-0.2	105.2	1.1	0.0	105.3
2018/ Feb.	0.7	0.2	104.0	0.7	0.3	104.1
Mar.	0.5	0.6	104.6	0.6	0.6	104.7
Apr.	1.0	0.1	104.7	1.0	0.1	104.8
May	0.9	-0.1	104.6	0.8	-0.2	104.6
June	1.1	0.2	104.8	1.0	0.2	104.8
July	1.1	0.1	104.9	1.0	0.1	104.9
Aug.	1.3	0.0	104.9	1.1	-0.1	104.8
Sep.	1.1	0.0	104.9	1.0	0.1	104.9
Oct.	1.3	0.4	105.3	1.1	0.3	105.2
Nov.	1.2	0.2	105.5	1.2	0.2	105.4
Dec.	1.1	-0.1	105.4	1.0	0.0	105.4
2019/ Jan.	1.0	-0.6	104.8	1.1	-0.5	104.9
Feb.	1.1	0.3	105.1	1.0	0.2	105.1
Mar. Preliminary Figures	1.1	0.7	105.8	1.1	0.7	105.8

Note: "Q1" = January to March, "Q2" = April to June, "Q3" = July to September, and "Q4" = October to December

(All items and the details contributing to the monthly differences of yearly changes)

Services Producer Price Index	Yearly change (%)		Monthly difference of yearly changes (%point)
	Feb.	Mar.	
All items	1.1	1.1	0.0

Major groups · Subgroups		Yearly change (%)		Monthly differences of contribution to yearly changes (%point)	Items	
		Feb.	Mar.			
up:	Advertising services		1.0	2.7	0.12	
	up:	Television advertising	-5.6	-0.7	0.11	Television advertising (spot advertising), Television advertising (program sponsorships)
		Internet advertising	3.3	8.0	0.04	Internet advertising
	down:	Magazine advertising	3.8	-0.9	-0.02	Magazine advertising
		Other advertising services	2.8	2.4	-0.01	Free newspaper and magazine advertising
	Leasing and rental		-0.2	0.5	0.04	
	up:	Leasing	0.1	1.0	0.04	Office equipment leasing, Transportation equipment leasing, Industrial machinery leasing
	Other services		1.3	1.4	0.03	
	up:	Civil engineering and architectural services	2.5	3.5	0.04	Architectural design services, Surface surveying
		Hotels	-0.2	0.5	0.01	Hotels
	down:	Temporary employment agency services	3.5	3.0	-0.02	Help supply services (except Clerical support)
		Security services	4.0	3.6	-0.01	Security services (except Alarm monitoring services)
	Real estate services		1.4	1.6	0.01	
	up:	Office space rental	2.2	2.7	0.02	Office space rental (Tokyo area)
	down:	Transportation and postal activities		2.0	2.0	-0.02
down:		Road freight transportation	3.4	2.9	-0.04	Freight by special truck, Door-to-door parcel delivery
up:		Ocean freight transportation	6.3	10.4	0.02	Ocean tramp steamers*, Ocean tankers*

Notes: 1. "Monthly differences of yearly changes" is obtained by subtracting yearly changes of last month from those of this month.

2. * : "International transportation"

See the Notes 1. on page 4.

Services Producer Price Index

(Preliminary Figures for March 2019)

(Indexes of Major Groups and Subgroups)

CY2010 = 100, %

	Weight	Index	Previous month	Yearly change	Previous month	Monthly change	Previous month
All items	1,000.0	105.8	105.1	1.1	1.1	0.7	0.3
Finance and insurance	44.3	104.8	104.7	0.5	0.4	0.1	0.0
Financial services	33.0	104.6	104.6	0.7	0.6	0.0	0.0
Property and casualty insurance services	11.3	105.3	105.0	0.0	-0.3	0.3	-0.1
Real estate services	72.1	101.4	r 100.8	1.6	r 1.4	0.6	r -0.2
Office space rental	43.8	99.5	r 99.2	2.7	r 2.2	0.3	r 0.4
Other space rental	28.3	104.4	r 103.2	0.2	r 0.2	1.2	r -1.1
Transportation and postal activities	186.7	108.3	107.7	2.0	2.0	0.6	0.1
Railroad passenger transportation	19.9	103.1	102.4	0.0	0.0	0.7	-0.7
Road passenger transportation	10.6	108.6	108.1	0.5	0.5	0.5	0.7
Water passenger transportation	0.4	100.8	100.8	1.5	1.8	0.0	0.3
International air passenger transportation	1.8	105.8	106.0	5.4	5.2	-0.2	1.8
Domestic air passenger transportation	5.9	116.5	106.1	2.1	2.6	9.8	-1.2
Railroad freight transportation	0.9	106.1	r 106.0	3.0	r 3.6	0.1	r -0.2
Road freight transportation	76.2	111.8	111.7	2.9	3.4	0.1	0.3
Ocean freight transportation	6.7	104.0	r 101.6	10.4	r 6.3	2.4	r 1.7
Coastal and inland water freight transportation	5.3	109.7	r 109.7	5.2	r 5.3	0.0	r -0.2
Marine cargo handling	8.6	98.5	98.5	0.3	0.3	0.0	0.0
International air freight transportation	1.0	102.5	102.0	-2.5	1.1	0.5	0.1
Domestic air freight transportation	0.5	104.5	105.8	2.2	2.3	-1.2	-0.4
Warehousing and storage	15.0	101.3	101.3	0.0	0.0	0.0	0.0
Packing for freight	8.0	100.6	100.6	0.1	0.1	0.0	0.0
Toll roads	10.3	115.1	115.1	0.0	0.0	0.0	0.0
Services relating to water transport	0.3	98.7	98.7	0.0	0.0	0.0	0.0
Airport & air traffic control and services relating to air transport	4.5	102.7	102.7	0.0	0.0	0.0	0.0
Postal activities	10.8	110.4	110.4	0.4	0.4	0.0	0.0
Information and communications	237.8	100.2	r 100.2	-0.2	r -0.2	0.0	r 0.0
Fixed telecommunications services	33.3	101.5	101.5	-0.1	-0.1	0.0	0.0
Mobile telecommunications services	17.9	79.7	79.7	-3.9	-3.9	0.0	0.0
Access charges	6.0	72.0	r 72.0	0.8	r 0.8	0.0	r -1.4
Broadcasting services	3.3	99.9	99.9	-0.1	-0.1	0.0	0.0
Software development	79.8	105.9	106.0	0.3	0.4	-0.1	0.2
Other information services	70.5	100.0	100.0	0.5	0.5	0.0	0.0
Internet based services	9.2	92.5	91.8	-6.1	-6.8	0.8	-0.1
Newspapers	4.9	106.7	106.7	2.3	2.3	0.0	0.0
Publishing	12.9	107.6	107.6	0.2	0.3	0.0	0.0
Leasing and rental	60.7	95.2	r 95.0	0.5	r -0.2	0.2	r 0.2
Leasing	48.7	91.8	91.5	1.0	0.1	0.3	0.4
Rental	12.0	109.3	r 109.6	-0.8	r -1.2	-0.3	r -0.2
Advertising services	63.4	115.8	107.1	2.7	1.0	8.1	-0.3
Television advertising	20.2	126.4	107.1	-0.7	-5.6	18.0	-1.7
Newspaper advertising	8.7	119.7	r 106.3	11.0	r 12.6	12.6	r -3.5
Magazine advertising	3.9	92.2	89.6	-0.9	3.8	2.9	10.5
Leaflet advertising	7.2	104.7	104.7	0.7	0.7	0.0	0.0
Internet advertising	6.8	125.8	122.2	8.0	3.3	2.9	2.3
Other advertising services	16.6	107.2	106.5	2.4	2.8	0.7	0.2

Note: r: revised figures

(Continued on the following page)

(Indexes of Major Groups and Subgroups)

CY2010 = 100, %

	Weight	Index	Previous month	Yearly change	Previous month	Monthly change	Previous month
Other services	335.0	109.5	109.4	1.4	1.3	0.1	0.6
Sewage disposal	7.4	104.2	104.2	0.0	0.0	0.0	0.0
Waste disposal	18.4	115.7	115.7	0.7	0.7	0.0	0.0
Motor vehicle repair and maintenance	25.5	104.9	104.9	0.2	0.2	0.0	0.0
Machinery repair and maintenance	38.3	104.6	104.6	0.3	0.3	0.0	0.0
Legal and accounting services	43.7	101.7	101.7	0.1	0.1	0.0	0.0
Other professional services	3.0	102.8	102.7	0.0	-0.1	0.1	0.0
Civil engineering and architectural services	27.6	132.9	r 129.9	3.5	r 2.5	2.3	r -0.5
Plant engineering	19.2	109.9	109.9	2.1	2.1	0.0	0.0
Other technical services	12.6	99.5	99.2	0.5	0.3	0.3	0.0
Employment services	3.1	126.5	r 126.0	2.8	r 1.6	0.4	r 0.0
Temporary employment agency services	46.9	112.6	r 112.8	3.0	r 3.5	-0.2	r 0.6
Training and development services	3.0	108.2	108.2	0.9	0.9	0.0	0.0
Building maintenance	35.9	100.5	100.5	1.4	1.5	0.0	0.0
Security services	14.9	112.2	112.2	3.6	4.0	0.0	0.2
Telemarketing	5.2	102.6	102.6	-0.3	-0.3	0.0	0.0
Hotels	13.9	128.4	133.2	0.5	-0.2	-3.6	10.8
Meal services for schools, hospitals, and nursing homes	8.0	105.3	105.2	0.5	0.4	0.1	0.0
Laundry services	8.4	103.4	103.4	0.9	0.9	0.0	0.0

Note: r: revised figures

(References and Reference Indexes)

CY2010 = 100, %

	Weight	Index	Previous month	Yearly change	Previous month	Monthly change	Previous month
All items (excluding International transportation)	989.9	105.8	105.1	1.1	1.0	0.7	0.2
Transportation and postal activities (excluding International transportation)	176.6	108.5	108.0	1.6	1.9	0.5	0.1
International transportation	10.1	104.2	r 102.6	7.4	r 5.1	1.6	r 1.5
Services Import Price Index							
Ocean freight transportation (Yen basis)		84.1	r 78.3	4.1	r -1.8	7.4	r -10.3
Oceangoing ship chartering services (Yen basis)		92.1	90.8	8.7	6.6	1.4	-0.2

Notes: 1. "International transportation" consists of the following 8 items:

"International air passenger transportation (to/from North America),"

"International air passenger transportation (to/from Europe),"

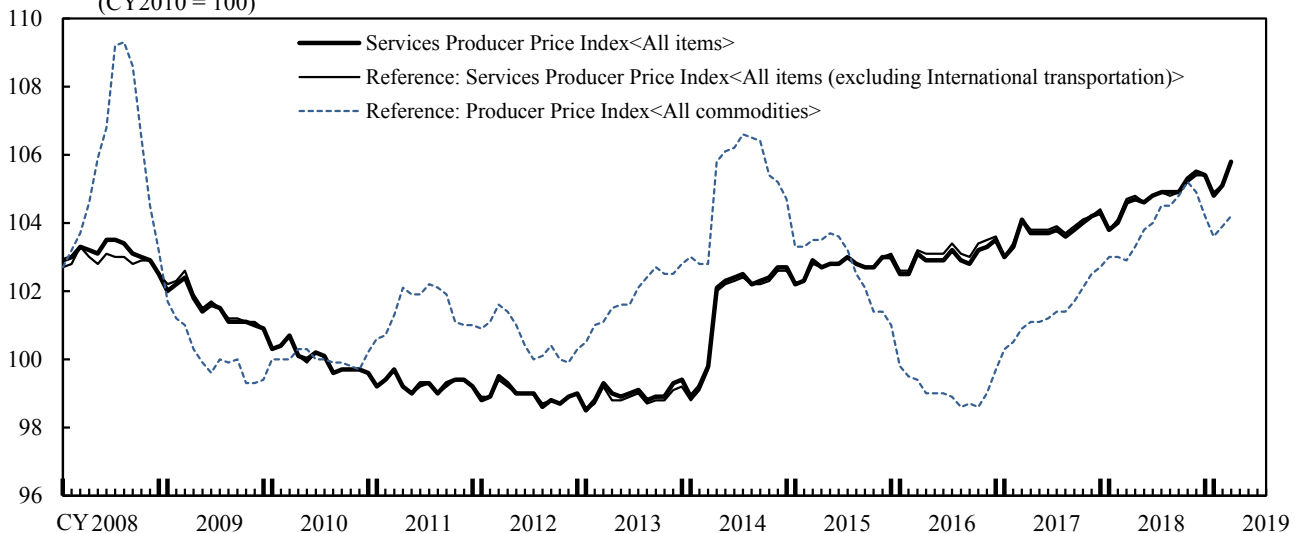
"International air passenger transportation (to/from Asia)," "Ocean liners," "Ocean tramp steamers," "Ocean tankers,"

"International air freight transportation," and "International mail services."

2. r: revised figures

(Developments in Price Index)

(CY2010 = 100)



Indexes of Major Groups and Subgroups (Time-Series Data)

CY2010 = 100, %

Major group	Subgroup	Finance and insurance		Real estate services			Transportation and postal activities		
			Yearly change		Yearly change	Office space rental	Yearly change		Yearly change
Weight		44.3	---	72.1	---	43.8	---	186.7	---
2016	CY	104.8	-0.3	97.5	1.2	93.8	1.6	103.8	-0.9
2017		104.7	-0.1	99.0	1.5	96.0	2.3	105.0	1.2
2018		104.5	-0.2	100.1	1.1	97.7	1.8	107.2	2.1
2018/ Feb.		104.3	-0.6	99.4	1.3	97.1	1.8	105.6	1.3
	Mar.	104.3	-0.7	99.8	1.1	96.9	1.4	106.2	1.4
	Apr.	104.4	-0.1	99.6	0.7	96.9	1.1	106.8	2.4
	May	104.5	-0.2	99.7	0.7	97.2	1.3	107.1	2.4
	June	104.4	-0.1	100.0	1.2	97.6	1.7	107.1	2.2
	July	104.5	-0.1	100.2	1.0	97.7	1.6	107.6	2.3
	Aug.	104.6	0.0	100.3	1.3	97.8	1.9	108.1	2.4
	Sep.	104.7	0.2	100.1	1.2	98.2	2.1	107.4	2.3
	Oct.	104.8	0.2	100.6	1.4	98.6	2.4	108.1	2.5
	Nov.	104.8	0.1	100.7	1.4	98.7	2.5	107.9	2.2
	Dec.	104.7	0.0	101.3	1.4	98.7	2.0	108.2	1.9
2019/ Jan.		104.7	0.4	101.0	1.2	98.8	2.1	107.6	1.7
	Feb.	104.7	0.4	100.8	1.4	99.2	2.2	107.7	2.0
	Mar.	104.8	0.5	101.4	1.6	99.5	2.7	108.3	2.0
Mar. (Contribution to change*)		(0.02 %)		(0.11 %)		(0.11 %)		(0.36 %)	

Major group	Subgroup	Information and communications					Leasing and rental		
			Yearly change	Software development	Yearly change	Other information services	Yearly change		Yearly change
Weight		237.8	---	79.8	---	70.5	---	60.7	---
2016	CY	100.0	0.4	103.6	1.6	99.7	-0.4	95.3	-2.3
2017		100.2	0.2	104.7	1.1	99.7	0.0	95.0	-0.3
2018		100.6	0.4	106.0	1.2	99.9	0.2	95.0	0.0
2018/ Feb.		100.4	0.3	105.6	1.3	99.5	-0.2	95.2	0.1
	Mar.	100.4	0.0	105.6	0.8	99.5	-0.2	94.7	-0.5
	Apr.	100.6	0.2	106.1	0.6	100.1	0.4	94.4	-0.7
	May	100.5	0.3	105.9	0.8	100.2	0.5	95.1	-0.3
	June	100.7	0.7	106.1	1.5	100.2	0.5	94.8	0.1
	July	100.7	0.6	106.3	1.4	100.1	0.5	95.1	0.3
	Aug.	100.8	0.8	106.6	1.8	100.1	0.5	94.9	0.2
	Sep.	100.7	0.6	106.5	1.6	100.1	0.5	95.2	0.3
	Oct.	100.6	0.4	106.1	1.3	100.0	0.4	95.3	0.6
	Nov.	100.6	0.3	106.0	1.0	100.0	0.4	95.4	0.2
	Dec.	100.6	0.3	105.8	1.1	100.0	0.4	95.1	0.1
2019/ Jan.		100.2	0.0	105.8	0.6	100.0	0.5	94.8	-0.1
	Feb.	100.2	-0.2	106.0	0.4	100.0	0.5	95.0	-0.2
	Mar.	100.2	-0.2	105.9	0.3	100.0	0.5	95.2	0.5
Mar. (Contribution to change*)		(-0.03 %)		(0.03 %)		(0.04 %)		(0.03 %)	

Major group	Subgroup	Advertising services				Other services			
			Yearly change	Television advertising	Yearly change		Yearly change	Temporary employment agency services	Yearly change
Weight		63.4	---	20.2	---	335.0	---	46.9	---
2016	CY	107.0	1.2	116.3	2.8	106.2	0.9	106.2	0.8
2017		107.3	0.3	115.9	-0.3	107.4	1.1	107.9	1.6
2018		107.6	0.3	113.7	-1.9	108.7	1.2	110.3	2.2
2018/ Feb.		106.0	-0.8	113.4	-0.2	108.0	1.1	109.0	1.7
	Mar.	112.8	-1.4	127.3	-4.1	108.0	0.9	109.3	1.8
	Apr.	108.1	0.0	118.3	-2.4	108.8	1.3	109.9	2.4
	May	105.5	-0.8	108.4	-7.0	108.8	1.3	110.2	2.4
	June	107.7	0.1	112.4	-3.2	108.9	1.4	110.2	2.1
	July	106.0	0.3	108.5	-2.0	109.1	1.2	110.5	2.2
	Aug.	102.3	1.1	100.7	-1.3	109.3	1.2	110.5	2.2
	Sep.	106.7	-0.4	109.1	-3.5	108.9	1.0	110.6	2.0
	Oct.	109.4	1.6	117.0	0.9	109.2	1.3	111.4	2.6
	Nov.	112.3	2.7	122.9	1.5	109.3	1.4	111.7	2.9
	Dec.	109.9	0.3	118.5	-2.5	109.2	1.3	111.7	2.7
2019/ Jan.		107.4	2.5	109.0	1.4	108.8	1.4	112.1	3.0
	Feb.	107.1	1.0	107.1	-5.6	109.4	1.3	112.8	3.5
	Mar.	115.8	2.7	126.4	-0.7	109.5	1.4	112.6	3.0
Mar. (Contribution to change*)		(0.18 %)		(-0.02 %)		(0.49 %)		(0.15 %)	

* Contribution to yearly change in All items

The next monthly report will be released on Tuesday, May 28, 2019.

Appendix

Services Producer Price Index (Preliminary Figures for FY2018)

(Indexes of Major Groups and Subgroups)

CY2010 = 100, %

	Weight	Index	Yearly change	Yearly change for FY2017
All items	1,000.0	105.1	1.2	0.7
Finance and insurance	44.3	104.6	0.1	-0.2
Financial services	33.0	104.4	0.3	0.1
Property and casualty insurance services	11.3	105.4	-0.4	-1.1
Real estate services	72.1	100.5	1.2	1.4
Office space rental	43.8	98.2	1.9	2.1
Other space rental	28.3	103.9	0.2	0.5
Transportation and postal activities	186.7	107.7	2.2	1.4
Railroad passenger transportation	19.9	102.9	0.0	0.0
Road passenger transportation	10.6	109.0	0.3	1.1
Water passenger transportation	0.4	100.3	1.3	0.7
International air passenger transportation	1.8	105.0	5.1	3.3
Domestic air passenger transportation	5.9	109.9	1.7	0.8
Railroad freight transportation	0.9	104.6	1.2	0.0
Road freight transportation	76.2	110.9	3.4	1.0
Ocean freight transportation	6.7	104.4	11.1	8.7
Coastal and inland water freight transportation	5.3	109.0	6.2	3.0
Marine cargo handling	8.6	98.5	0.3	0.0
International air freight transportation	1.0	105.9	8.1	10.1
Domestic air freight transportation	0.5	104.1	1.6	0.1
Warehousing and storage	15.0	101.3	0.0	0.2
Packing for freight	8.0	100.6	0.1	0.0
Toll roads	10.3	115.1	0.0	1.6
Services relating to water transport	0.3	98.7	0.0	0.4
Airport & air traffic control and services relating to air transport	4.5	102.7	-0.2	0.1
Postal activities	10.8	110.2	1.1	5.1
Information and communications	237.8	100.5	0.3	0.1
Fixed telecommunications services	33.3	101.6	0.0	-0.1
Mobile telecommunications services	17.9	82.5	-0.5	-1.2
Access charges	6.0	72.8	2.0	-0.8
Broadcasting services	3.3	99.9	-0.1	0.0
Software development	79.8	106.1	1.0	1.1
Other information services	70.5	100.1	0.5	-0.1
Internet based services	9.2	93.0	-6.0	-4.2
Newspapers	4.9	106.1	2.0	0.3
Publishing	12.9	107.5	0.3	0.7
Leasing and rental	60.7	95.0	0.1	-0.1
Leasing	48.7	91.4	0.1	-0.2
Rental	12.0	109.9	0.2	0.5
Advertising services	63.4	108.2	0.9	-0.3
Television advertising	20.2	113.2	-2.0	-1.5
Newspaper advertising	8.7	105.0	9.0	-0.8
Magazine advertising	3.9	88.4	0.2	0.8
Leaflet advertising	7.2	104.7	0.8	0.8
Internet advertising	6.8	117.0	0.3	0.8
Other advertising services	16.6	106.4	1.5	0.3

(Continued on the following page)

(Indexes of Major Groups and Subgroups)

CY2010 = 100, %

	Weight	Index	Yearly change	Yearly change for FY2017
Other services	335.0	109.1	1.3	1.1
Sewage disposal	7.4	104.2	0.0	0.0
Waste disposal	18.4	115.6	0.8	0.3
Motor vehicle repair and maintenance	25.5	104.8	0.1	0.1
Machinery repair and maintenance	38.3	104.5	0.2	0.3
Legal and accounting services	43.7	101.5	0.0	0.4
Other professional services	3.0	102.8	-0.4	0.1
Civil engineering and architectural services	27.6	130.3	3.2	4.3
Plant engineering	19.2	109.9	2.0	1.5
Other technical services	12.6	99.2	0.2	-0.1
Employment services	3.1	124.9	1.9	2.8
Temporary employment agency services	46.9	111.2	2.6	1.8
Training and development services	3.0	107.5	0.3	0.0
Building maintenance	35.9	100.6	1.6	0.4
Security services	14.9	111.2	3.6	3.3
Telemarketing	5.2	102.4	-0.4	0.6
Hotels	13.9	132.6	0.9	0.7
Meal services for schools, hospitals, and nursing homes	8.0	105.2	0.5	1.9
Laundry services	8.4	103.1	0.6	0.0

(References and Reference Indexes)

CY2010 = 100, %

	Weight	Index	Yearly change	Yearly change for FY2017
All items (excluding International transportation)	989.9	105.1	1.1	0.7
Transportation and postal activities (excluding International transportation)	176.6	107.8	1.8	1.0
International transportation	10.1	104.7	8.9	7.3
Services Import Price Index				
Ocean freight transportation (Yen basis)		92.4	14.6	19.6
Oceangoing ship chartering services (Yen basis)		91.0	5.8	8.9

Note: "International transportation" consists of the following 8 items:

"International air passenger transportation (to/from North America),"

"International air passenger transportation (to/from Europe),"

"International air passenger transportation (to/from Asia)," "Ocean liners," "Ocean tramp steamers," "Ocean tankers,"

"International air freight transportation," and "International mail services."

(Special Table) Fiscal-year Index (All items)

CY2010 = 100, %

	All items		(Ref.) All items (excluding International transportation)	
	Index	Yearly change	Index	Yearly change
	FY1989	109.6	5.4	109.9
90	113.5	3.7	113.8	3.8
91	116.6	2.8	117.1	3.0
92	118.4	1.5	119.1	1.6
93	118.4	0.0	119.2	0.1
94	117.1	-1.1	117.8	-1.1
95	115.7	-1.1	116.3	-1.1
96	113.9	-1.5	114.5	-1.5
97	115.2	1.1	115.7	1.0
98	114.0	-1.0	114.5	-1.0
99	112.8	-1.1	113.5	-0.9
2000	111.6	-0.7	112.0	-1.0
01	108.6	-2.7	109.0	-2.7
02	106.3	-2.1	106.7	-2.1
03	104.6	-1.6	105.0	-1.6
04	103.8	-0.8	104.0	-1.0
05	103.1	-0.5	103.3	-0.5
06	102.9	-0.2	103.0	-0.2
07	103.0	0.1	102.9	-0.1
08	102.9	-0.1	102.8	-0.1
09	101.1	-1.8	101.2	-1.6
10	99.8	-1.3	99.7	-1.4
11	99.2	-0.6	99.2	-0.5
12	98.9	-0.3	98.9	-0.3
13	99.1	0.2	99.0	0.1
14	102.4	3.3	102.3	3.3
15	102.8	0.4	102.8	0.5
16	103.2	0.4	103.3	0.5
17	103.9	0.7	104.0	0.7
18	105.1	1.2	105.1	1.1

Note: The figures before 2009 in "Index" are calculated by converting those in each base to the 2010 base. The figures in "Yearly change" are calculated from the original indexes. It should be noted that the "Yearly change" figures may not be equal to those calculated from the "Index" figures in the table.