



Bank of Japan

Research and Statistics Department

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Wednesday, November 25, 2020

Monthly Report on the Services Producer Price Index (Preliminary Figures for October 2020)

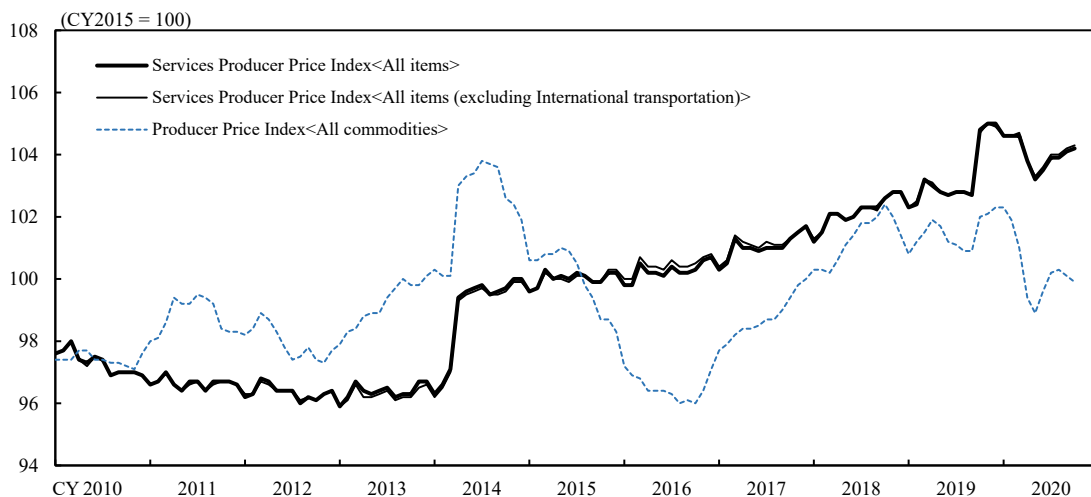
The Services Producer Price Index (All items) fell 0.6 percent from the previous year.
The Services Producer Price Index (All items <excluding International transportation>) fell 0.4 percent from the previous year.

CY2015 = 100, %

| | All items | | | (Ref.) All items (excluding International transportation) | | |
|-----------------------------|-----------|---------------|----------------|--|---------------|----------------|
| | Index | Yearly change | Monthly change | Index | Yearly change | Monthly change |
| CY 2017 | 101.0 | 0.7 | - | 101.1 | 0.7 | - |
| 2018 | 102.2 | 1.2 | - | 102.2 | 1.1 | - |
| 2019 | 103.3 | 1.1 | - | 103.3 | 1.1 | - |
| 2019/ Sep. | 102.7 | 0.4 | -0.1 | 102.7 | 0.5 | -0.1 |
| Oct. | 104.8 | 2.1 | 2.0 | 104.7 | 2.0 | 1.9 |
| Nov. | 105.0 | 2.1 | 0.2 | 105.0 | 2.1 | 0.3 |
| Dec. | 105.0 | 2.1 | 0.0 | 104.9 | 2.0 | -0.1 |
| 2020/ Jan. | 104.6 | 2.2 | -0.4 | 104.6 | 2.2 | -0.3 |
| Feb. | 104.6 | 2.1 | 0.0 | 104.6 | 2.0 | 0.0 |
| Mar. | 104.6 | 1.4 | 0.0 | 104.7 | 1.5 | 0.1 |
| Apr. | 103.8 | 0.8 | -0.8 | 103.8 | 0.7 | -0.9 |
| May | 103.2 | 0.4 | -0.6 | 103.3 | 0.5 | -0.5 |
| June | 103.5 | 0.8 | 0.3 | 103.6 | 0.9 | 0.3 |
| July | 103.9 | 1.1 | 0.4 | 104.0 | 1.2 | 0.4 |
| Aug. | 103.9 | 1.1 | 0.0 | 104.0 | 1.2 | 0.0 |
| Sep. | r 104.1 | r 1.4 | r 0.2 | r 104.2 | r 1.5 | r 0.2 |
| Oct. Preliminary Figures | 104.2 | -0.6 | 0.1 | 104.3 | -0.4 | 0.1 |

Notes: 1. "International transportation" consists of the following 5 items (the same applies to the following pages) :
"International air passenger transportation," "Ocean freight transportation (except Ocean tankers)," "Ocean tankers,"
"International air freight transportation," and "International mail services."
2. r: revised figures

(Developments in Price Index)



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

| | Monthly difference of yearly changes (%point) | Yearly change (%) | |
|-----------|---|-------------------|------|
| | | Sep. | Oct. |
| All items | -2.0 | 1.4 | -0.6 |

▽Details contributing to the monthly differences of yearly changes in October

| Major groups · Subgroups | Monthly differences of contribution to yearly changes (%point) | Yearly change (%) | | Items |
|--|--|-------------------|-------|--|
| | | Sep. | Oct. | |
| -: Other services | -0.70 | 2.1 | 0.0 | |
| -: Building maintenance | -0.09 | 2.8 | 1.0 | Building cleaning services, Facility management services, Sanitation services |
| -: Worker dispatching services | -0.09 | 6.9 | 4.9 | Dispatch of clerical and sales workers, Dispatch of manufacturing and logistics workers, Dispatch of professional and engineering workers |
| -: Civil engineering and architectural services | -0.08 | 3.0 | 0.8 | Civil engineering design services, Architectural design services, Surface surveying |
| -: Machinery repair and maintenance | -0.08 | 2.0 | 0.2 | Machinery repair and maintenance (except Electric & electronic products), Electric & electronic product repair and maintenance |
| -: Legal and accounting services | -0.07 | 1.8 | 0.0 | Licensed tax accountant services, Certified public accountant services, Attorney services |
| -: Other technical services | -0.05 | 2.7 | 0.1 | Plant engineering, Plant maintenance |
| -: Information and communications | -0.43 | 1.5 | -0.5 | |
| -: Software development | -0.18 | 2.4 | 0.0 | Custom software (except Embedded software), Prepackaged software, Embedded software |
| -: Information processing and information providing services | -0.09 | 2.0 | 0.3 | System management and operation services, Entrusted computing services (except Cloud application), Data processing and related services |
| -: Transportation and postal activities | -0.31 | 1.0 | -1.0 | |
| -: Road freight transportation | -0.11 | 1.8 | -0.1 | Motor freight transportation (Mineral and chemical products), Door-to-door parcel delivery, Motor freight transportation (Light & miscellaneous industrial products) |
| -: Ocean freight transportation | -0.05 | -14.4 | -20.2 | Ocean tankers* |
| -: Railroad passenger transportation | -0.05 | 2.7 | 0.0 | Shinkansen bullet train, Railroad passenger transportation (except Shinkansen bullet train) |
| -: Real estate services | -0.19 | 1.3 | -0.7 | |
| -: Other space rental | -0.08 | -2.3 | -4.1 | Sales space rental, Warehouse space rental, Hotel rental |
| -: Real estate agency and management services | -0.07 | 3.3 | 0.5 | Real estate agency and management services |
| -: Office space rental | -0.05 | 5.1 | 3.4 | Office space rental (Tokyo area), Office space rental (Osaka area), Office space rental (other areas) |
| -: Leasing and rental | -0.14 | 1.6 | -0.3 | |
| -: Leasing | -0.10 | 1.6 | -0.2 | Leasing of computer and related equipment, Communications equipment leasing, Leasing of machinery and equipment for commercial and other services |
| -: Finance and insurance | -0.07 | 1.0 | -0.6 | |
| -: Financial services (commission) | -0.06 | 1.7 | -0.1 | Commissions from securities services, Commissions from banking services (except Money transmission and receipt), Money transmission and receipt |
| +: Advertising services | 0.05 | -4.5 | -3.4 | |
| +: Television advertising | 0.11 | -9.5 | -3.2 | Television advertising (spot advertising) |

▽Contribution of each Major group to the yearly change in October

| Major groups | Contribution to yearly change** (%point) | Subgroups |
|--------------------------------------|--|---|
| All items | -0.6 | |
| Advertising services | -0.16 | Internet advertising, Television advertising, Other advertising services |
| Transportation and postal activities | -0.15 | Ocean freight transportation, Domestic air passenger transportation, Airport & air traffic control and services relating to air transport |
| Information and communications | -0.10 | Internet based services, Mobile telecommunications services, Access charges |
| Real estate services | -0.07 | Other space rental |
| Finance and insurance | -0.03 | Property and casualty insurance services, Financial services (commission) |
| Leasing and rental | -0.02 | Rental, Leasing |
| Other services | 0.02 | Worker dispatching services, Building maintenance, Waste disposal |

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

2. *: "International transportation"

3. **: The figure of "All items" is yearly change and not contribution to yearly change.

Services Producer Price Index
(Preliminary Figures for October 2020)

(Indexes of Major Groups and Subgroups)

CY2015 = 100, %

| | Weight | Index | Previous month | Yearly change | Previous month | Monthly change | Previous month |
|--|---------|-------|----------------|---------------|----------------|----------------|----------------|
| All items | 1,000.0 | 104.2 | r 104.1 | -0.6 | r 1.4 | 0.1 | r 0.2 |
| Finance and insurance | 48.3 | 102.2 | r 102.4 | -0.6 | r 1.0 | -0.2 | r 0.1 |
| Financial services (commission) | 34.7 | 102.4 | r 102.6 | -0.1 | r 1.7 | -0.2 | r 0.1 |
| Property and casualty insurance services | 13.6 | 101.8 | 101.8 | -1.6 | -1.0 | 0.0 | 0.0 |
| Real estate services | 94.5 | 105.6 | r 105.6 | -0.7 | r 1.3 | 0.0 | r 0.0 |
| Real estate agency and management services | 23.9 | 108.1 | 108.2 | 0.5 | 3.3 | -0.1 | 0.0 |
| Office space rental | 26.5 | 115.1 | r 115.1 | 3.4 | r 5.1 | 0.0 | r 0.0 |
| Other space rental | 44.1 | 98.5 | r 98.5 | -4.1 | r -2.3 | 0.0 | r 0.0 |
| Transportation and postal activities | 158.0 | 105.3 | 105.1 | -1.0 | 1.0 | 0.2 | -0.8 |
| Railroad passenger transportation | 19.8 | 102.9 | 101.9 | 0.0 | 2.7 | 1.0 | -1.8 |
| Road passenger transportation | 9.7 | 107.2 | 106.2 | 2.0 | 3.9 | 0.9 | -0.1 |
| Water passenger transportation | 0.3 | 103.8 | 104.4 | 0.7 | 5.0 | -0.6 | -0.5 |
| International air passenger transportation | 1.2 | 98.6 | 98.1 | -12.3 | -14.7 | 0.5 | -4.5 |
| Domestic air passenger transportation | 6.0 | 95.9 | 97.4 | -5.2 | -4.3 | -1.5 | -11.0 |
| Railroad freight transportation | 0.9 | 111.7 | 111.8 | 2.1 | 4.3 | -0.1 | 0.3 |
| Road freight transportation | 55.0 | 110.6 | 110.4 | -0.1 | 1.8 | 0.2 | -0.2 |
| Ocean freight transportation | 7.6 | 89.5 | 89.5 | -20.2 | -14.4 | 0.0 | -1.8 |
| Coastal and inland water freight transportation | 5.0 | 102.4 | r 102.7 | -2.0 | r -0.3 | -0.3 | r -0.5 |
| Marine cargo handling | 7.4 | 100.9 | 100.9 | 0.0 | 0.4 | 0.0 | 0.0 |
| International air freight transportation | 1.0 | 117.1 | 114.7 | 54.1 | 48.0 | 2.1 | 0.0 |
| Domestic air freight transportation | 0.4 | 149.1 | 132.4 | 49.1 | 35.0 | 12.6 | 12.6 |
| Warehousing and storage | 13.0 | 101.9 | 101.7 | 0.8 | 1.8 | 0.2 | 0.0 |
| Packing for freight | 6.3 | 103.0 | 103.0 | 0.0 | 1.9 | 0.0 | 0.0 |
| Toll roads | 10.6 | 103.9 | 103.9 | 0.0 | 1.9 | 0.0 | 0.0 |
| Services relating to water transport | 0.4 | 100.5 | 100.5 | 0.0 | 0.0 | 0.0 | 0.0 |
| Airport & air traffic control and services relating to air transport | 3.9 | 100.1 | r 100.1 | -4.7 | r -3.5 | 0.0 | r 0.2 |
| Postal services and mail delivery | 9.5 | 109.3 | 109.3 | 0.0 | 1.7 | 0.0 | 0.0 |
| Information and communications | 228.3 | 102.4 | 102.4 | -0.5 | 1.5 | 0.0 | -0.1 |
| Fixed telecommunications services | 24.1 | 101.7 | 101.7 | 0.1 | 1.9 | 0.0 | 0.0 |
| Mobile telecommunications services | 16.5 | 91.2 | 91.2 | -3.6 | -1.8 | 0.0 | 0.0 |
| Access charges | 16.2 | 94.7 | 94.7 | -0.6 | 1.2 | 0.0 | 0.0 |
| Broadcasting services | 2.5 | 99.6 | 100.2 | -1.5 | 0.4 | -0.6 | 0.0 |
| Software development | 75.0 | 107.1 | r 107.2 | 0.0 | r 2.4 | -0.1 | r -0.1 |
| Information processing and information providing services | 54.1 | 102.2 | 102.2 | 0.3 | 2.0 | 0.0 | -0.1 |
| Internet based services | 19.6 | 100.6 | r 100.0 | -3.2 | r -2.2 | 0.6 | r -0.6 |
| Video picture information production | 8.0 | 100.3 | r 100.3 | -0.1 | r 2.0 | 0.0 | r -0.2 |
| Newspapers | 4.5 | 104.8 | 104.8 | 0.0 | 1.6 | 0.0 | 0.0 |
| Publishing | 7.8 | 106.1 | 106.0 | 0.3 | 1.6 | 0.1 | 0.0 |

Note: r: revised figures

(Continued on the following page)

(Indexes of Major Groups and Subgroups)

CY2015 = 100, %

| | Weight | Index | Previous month | Yearly change | Previous month | Monthly change | Previous month |
|---|--------|-------|----------------|---------------|----------------|----------------|----------------|
| Leasing and rental | 79.2 | 100.5 | 100.4 | -0.3 | 1.6 | 0.1 | 0.1 |
| Leasing | 54.3 | 100.4 | 100.1 | -0.2 | 1.6 | 0.3 | -0.1 |
| Rental | 24.9 | 100.8 | 100.9 | -0.5 | 1.3 | -0.1 | 0.3 |
| Advertising services | 49.2 | 99.4 | 96.3 | -3.4 | -4.5 | 3.2 | 6.9 |
| Television advertising | 19.2 | 93.0 | 84.7 | -3.2 | -9.5 | 9.8 | 11.3 |
| Newspaper advertising | 4.1 | 104.8 | 106.7 | -1.3 | 9.1 | -1.8 | 12.4 |
| Magazine advertising | 1.3 | 87.9 | 80.7 | -5.2 | -18.5 | 8.9 | 5.5 |
| Leaflet advertising | 4.1 | 104.2 | 104.2 | 0.6 | 2.5 | 0.0 | 0.0 |
| Internet advertising | 10.9 | 102.4 | 103.9 | -8.0 | -6.5 | -1.4 | 8.6 |
| Other advertising services | 9.6 | 105.8 | 104.9 | -0.7 | 0.3 | 0.9 | -0.4 |
| Other services | 342.5 | 106.4 | r 106.5 | 0.0 | r 2.1 | -0.1 | r 0.1 |
| Sewage disposal | 9.0 | 101.9 | 101.9 | 1.4 | 1.9 | 0.0 | 0.0 |
| Waste disposal | 17.9 | 107.2 | 107.2 | 1.3 | 2.8 | 0.0 | 0.2 |
| Motor vehicle repair and maintenance | 23.3 | 102.9 | 102.9 | 0.4 | 2.2 | 0.0 | 0.0 |
| Machinery repair and maintenance | 42.9 | 103.6 | r 103.6 | 0.2 | r 2.0 | 0.0 | r -0.4 |
| Legal and accounting services | 38.1 | 99.8 | 99.8 | 0.0 | 1.8 | 0.0 | 0.0 |
| Other professional services | 3.3 | 103.5 | 103.5 | -0.8 | 1.1 | 0.0 | 0.0 |
| Civil engineering and architectural services | 29.8 | 118.8 | r 118.6 | 0.8 | r 3.0 | 0.2 | r 0.2 |
| Commodity inspection, non-destructive testing and surveyor certification services | 6.6 | 104.6 | r 104.6 | 0.4 | r 2.5 | 0.0 | r -0.1 |
| Other technical services | 19.8 | 103.8 | 103.9 | 0.1 | 2.7 | -0.1 | 0.0 |
| Employment services | 5.6 | 111.2 | 111.2 | 0.5 | 4.0 | 0.0 | 0.5 |
| Worker dispatching services | 41.1 | 116.3 | 116.2 | 4.9 | 6.9 | 0.1 | 0.0 |
| Training and development services | 4.2 | 104.0 | 103.7 | 0.3 | 1.9 | 0.3 | 0.0 |
| Health and hygiene | 6.9 | 104.1 | 104.1 | 0.0 | 1.9 | 0.0 | 0.0 |
| Building maintenance | 49.0 | 105.8 | r 105.8 | 1.0 | r 2.8 | 0.0 | r 0.7 |
| Security services | 16.9 | 117.6 | r 117.3 | 1.2 | r 2.8 | 0.3 | r 0.3 |
| Call centers | 4.0 | 105.5 | 105.5 | -0.1 | 1.7 | 0.0 | 0.0 |
| Hotels | 10.0 | 71.0 | r 74.4 | -34.5 | r -30.1 | -4.6 | r -0.7 |
| Meal supply services | 6.2 | 106.0 | 106.0 | 1.8 | 3.7 | 0.0 | 0.0 |
| Laundry services | 7.9 | 103.6 | 103.6 | 0.0 | 2.3 | 0.0 | 0.0 |

Note: r: revised figures

(References and Reference Indexes)

CY2015 = 100, %

| | Weight | Index | Previous month | Yearly change | Previous month | Monthly change | Previous month |
|---|--------|-------|----------------|---------------|----------------|----------------|----------------|
| All items (excluding International transportation) | 989.5 | 104.3 | r 104.2 | -0.4 | r 1.5 | 0.1 | r 0.2 |
| Transportation and postal activities (excluding International transportation) | 147.5 | 106.1 | 105.9 | -0.1 | 1.7 | 0.2 | -0.7 |
| International transportation | 10.5 | 94.2 | 93.9 | -12.9 | -8.9 | 0.3 | -1.8 |
| Intellectual properties licensing (export) | | 89.9 | 89.8 | -1.3 | -0.1 | 0.1 | 0.1 |
| Intellectual properties licensing (import) | | 88.3 | r 88.5 | 0.6 | r 0.6 | -0.2 | r 0.2 |

Note: r: revised figures

Indexes of Major Groups (Time-Series Data)

CY2015 = 100, %

| | All items | | Finance and insurance | | Real estate services | | Transportation and postal activities | |
|---------------|----------------|---------------|-----------------------|---------------|----------------------|---------------|--------------------------------------|---------------|
| | 1,000.0 | Yearly change | | Yearly change | | Yearly change | | Yearly change |
| Weight | 1,000.0 | --- | 48.3 | --- | 94.5 | --- | 158.0 | --- |
| CY 2017 | 101.0 | 0.7 | 101.1 | 0.4 | 102.4 | 1.4 | 100.2 | 1.4 |
| 2018 | 102.2 | 1.2 | 101.2 | 0.1 | 103.6 | 1.2 | 102.7 | 2.5 |
| 2019 | 103.3 | 1.1 | 101.8 | 0.6 | 104.9 | 1.3 | 104.4 | 1.7 |
| FY 2017 | 101.3 | 0.9 | 101.1 | 0.3 | 102.7 | 1.4 | 100.6 | 1.6 |
| 2018 | 102.4 | 1.1 | 101.3 | 0.2 | 103.7 | 1.0 | 103.2 | 2.6 |
| 2019 | 103.8 | 1.4 | 102.2 | 0.9 | 105.5 | 1.7 | 105.1 | 1.8 |
| 2019/ Q4 | 104.9 | 2.1 | 103.0 | 1.6 | 107.0 | 2.9 | 106.2 | 2.3 |
| 2020/ Q1 | 104.6 | 1.9 | 103.0 | 1.6 | 106.4 | 2.5 | 105.9 | 2.5 |
| Q2 | 103.5 | 0.7 | 102.4 | 1.0 | 102.8 | -1.5 | 105.4 | 1.6 |
| Q3 | 104.0 | 1.2 | 102.6 | 1.2 | 105.5 | 1.2 | 105.6 | 1.1 |
| 2019/ Sep. | 102.7 | 0.4 | 101.4 | 0.1 | 104.2 | 0.6 | 104.1 | 1.0 |
| Oct. | 104.8 | 2.1 | 102.8 | 1.4 | 106.3 | 2.6 | 106.4 | 2.3 |
| Nov. | 105.0 | 2.1 | 102.9 | 1.5 | 106.9 | 3.0 | 105.9 | 2.2 |
| Dec. | 105.0 | 2.1 | 103.2 | 1.9 | 107.7 | 3.0 | 106.4 | 2.4 |
| 2020/ Jan. | 104.6 | 2.2 | 103.1 | 1.7 | 107.1 | 3.2 | 106.0 | 2.9 |
| Feb. | 104.6 | 2.1 | 103.0 | 1.5 | 106.2 | 2.8 | 105.8 | 2.6 |
| Mar. | 104.6 | 1.4 | 103.0 | 1.6 | 106.0 | 1.6 | 106.0 | 2.1 |
| Apr. | 103.8 | 0.8 | 102.4 | 1.0 | 103.0 | -1.2 | 105.8 | 1.8 |
| May | 103.2 | 0.4 | 102.4 | 1.0 | 101.8 | -2.6 | 105.4 | 1.6 |
| June | 103.5 | 0.8 | 102.4 | 1.0 | 103.7 | -0.7 | 105.1 | 1.6 |
| July | 103.9 | 1.1 | 103.1 | 1.6 | 105.2 | 0.9 | 105.8 | 1.4 |
| Aug. | 103.9 | 1.1 | 102.3 | 0.9 | 105.6 | 1.1 | 105.9 | 1.0 |
| Sep. | 104.1 | 1.4 | 102.4 | 1.0 | 105.6 | 1.3 | 105.1 | 1.0 |
| Oct. | 104.2 | -0.6 | 102.2 | -0.6 | 105.6 | -0.7 | 105.3 | -1.0 |

| | Information and communications | | Leasing and rental | | Advertising services | | Other services | |
|---------------|--------------------------------|---------------|--------------------|---------------|----------------------|---------------|----------------|---------------|
| | | Yearly change | | Yearly change | | Yearly change | | Yearly change |
| Weight | 228.3 | --- | 79.2 | --- | 49.2 | --- | 342.5 | --- |
| CY 2017 | 100.2 | 0.1 | 99.1 | -0.4 | 101.9 | 0.9 | 101.9 | 1.1 |
| 2018 | 100.9 | 0.7 | 99.2 | 0.1 | 102.9 | 1.0 | 103.1 | 1.2 |
| 2019 | 101.3 | 0.4 | 99.5 | 0.3 | 103.6 | 0.7 | 104.7 | 1.6 |
| FY 2017 | 100.3 | 0.1 | 99.1 | -0.3 | 102.4 | 0.9 | 102.1 | 1.1 |
| 2018 | 100.9 | 0.6 | 99.2 | 0.1 | 103.4 | 1.0 | 103.4 | 1.3 |
| 2019 | 101.8 | 0.9 | 99.9 | 0.7 | 102.9 | -0.5 | 105.3 | 1.8 |
| 2019/ Q4 | 102.8 | 1.9 | 100.8 | 1.4 | 105.2 | -0.8 | 106.4 | 2.6 |
| 2020/ Q1 | 102.6 | 1.8 | 100.8 | 1.7 | 103.2 | -2.5 | 106.2 | 2.3 |
| Q2 | 102.3 | 1.5 | 100.4 | 1.2 | 91.0 | -12.0 | 106.3 | 1.9 |
| Q3 | 102.4 | 1.6 | 100.3 | 1.5 | 93.2 | -6.6 | 106.4 | 1.9 |
| 2019/ Sep. | 100.9 | -0.3 | 98.8 | -0.2 | 100.8 | -1.0 | 104.3 | 1.1 |
| Oct. | 102.9 | 2.0 | 100.8 | 1.3 | 102.9 | -1.2 | 106.4 | 2.7 |
| Nov. | 102.6 | 1.7 | 100.9 | 1.5 | 107.2 | -0.4 | 106.5 | 2.6 |
| Dec. | 102.8 | 1.9 | 100.6 | 1.4 | 105.5 | -0.8 | 106.2 | 2.5 |
| 2020/ Jan. | 102.8 | 2.2 | 100.8 | 1.8 | 101.8 | -1.0 | 106.1 | 2.6 |
| Feb. | 102.6 | 1.8 | 101.1 | 1.7 | 101.6 | -0.8 | 106.4 | 2.5 |
| Mar. | 102.5 | 1.6 | 100.6 | 1.6 | 106.1 | -5.5 | 106.0 | 1.8 |
| Apr. | 102.4 | 1.6 | 100.5 | 1.2 | 93.5 | -11.8 | 106.5 | 1.9 |
| May | 102.3 | 1.4 | 100.3 | 0.9 | 88.2 | -13.2 | 106.2 | 1.7 |
| June | 102.3 | 1.5 | 100.3 | 1.3 | 91.3 | -10.9 | 106.1 | 1.9 |
| July | 102.4 | 1.6 | 100.3 | 1.5 | 93.3 | -8.0 | 106.2 | 1.8 |
| Aug. | 102.5 | 1.7 | 100.3 | 1.5 | 90.1 | -7.4 | 106.4 | 1.8 |
| Sep. | 102.4 | 1.5 | 100.4 | 1.6 | 96.3 | -4.5 | 106.5 | 2.1 |
| Oct. | 102.4 | -0.5 | 100.5 | -0.3 | 99.4 | -3.4 | 106.4 | 0.0 |

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

The next monthly report will be released on Thursday, December 24, 2020.

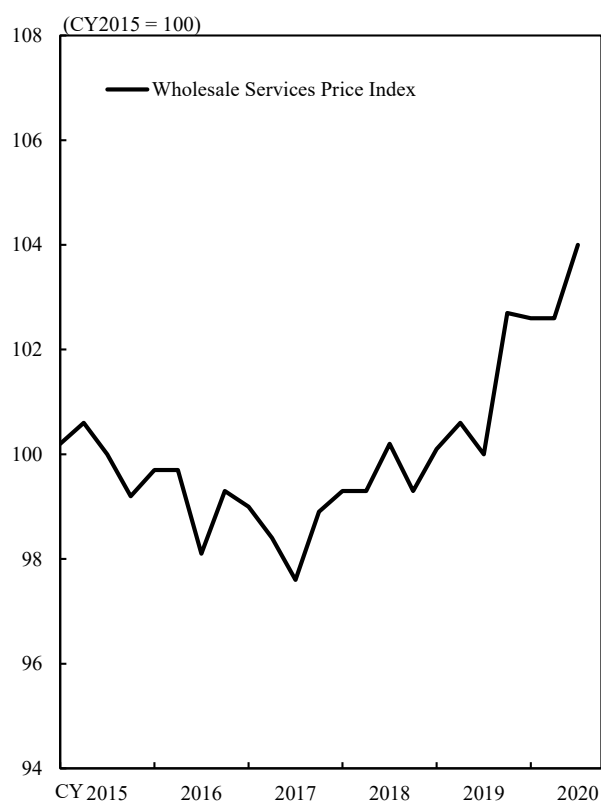
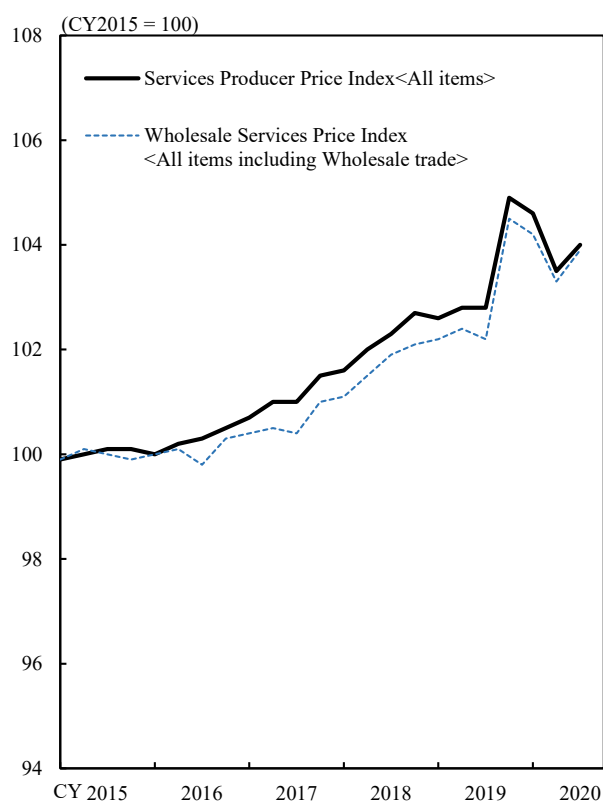
Reference: Wholesale Services Price Index
(Preliminary Figures for the Third Quarter of CY2020)

CY2015 = 100, %

| | Weight | Index | Yearly change | | Quarterly change | | |
|---|---------|-------|------------------|---------------|------------------|------------------|--------|
| | | | Previous quarter | Yearly change | Previous quarter | Quarterly change | |
| All items including Wholesale trade | 1,239.6 | 103.9 | r 103.3 | 1.7 | r 0.9 | 0.6 | r -0.9 |
| Wholesale trade | 239.6 | 104.0 | r 102.6 | 4.0 | r 2.0 | 1.4 | r 0.0 |
| Wholesale trade (Textile and apparel) | 11.5 | 105.3 | r 103.6 | 2.6 | r 2.3 | 1.6 | r -0.6 |
| Wholesale trade (Food and beverages) | 45.7 | 100.8 | r 101.6 | 2.1 | r 0.7 | -0.8 | r 3.5 |
| Wholesale trade (Building materials, minerals & metals, etc.) | 63.0 | 105.2 | r 102.3 | 6.0 | r 1.1 | 2.8 | r -4.4 |
| Wholesale trade (Machinery and equipment) | 63.9 | 105.0 | r 102.7 | 5.5 | r 5.0 | 2.2 | r 2.0 |
| Wholesale trade (Miscellaneous goods) | 55.5 | 104.1 | r 103.4 | 2.3 | r 0.8 | 0.7 | r 0.1 |

Note: r: revised figures

(Developments in Price Index)



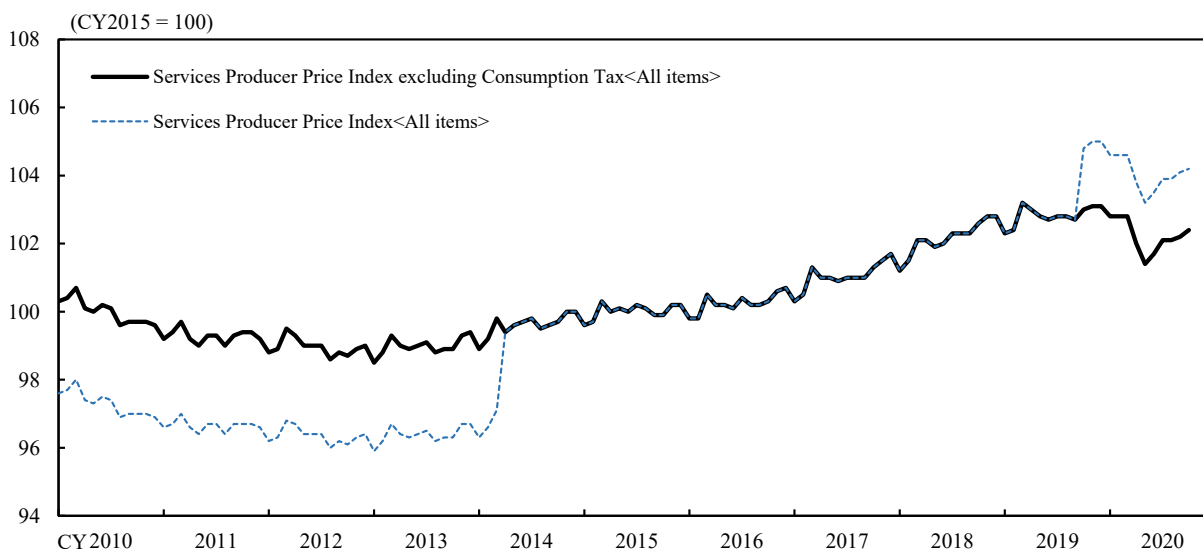
(Special Table) Services Producer Price Index
excluding Consumption Tax

CY2015 = 100, %

| | All items | | | | | |
|-----------------------------|-----------|------------------|----------------------------------|--|------------------|----------------------------------|
| | | | | (Ref.) All items (excluding International transportation) | | |
| | Index | Yearly change | Monthly (Quarterly) change | Index | Yearly change | Monthly (Quarterly) change |
| 2019/ Q2 | 102.8 | 0.8 | 0.2 | 102.9 | 0.9 | 0.2 |
| Q3 | 102.8 | 0.5 | 0.0 | 102.8 | 0.5 | -0.1 |
| Q4 | 103.1 | 0.4 | 0.3 | 103.0 | 0.3 | 0.2 |
| 2020/ Q1 | 102.8 | 0.2 | -0.3 | 102.8 | 0.1 | -0.2 |
| Q2 | 101.7 | -1.1 | -1.1 | 101.8 | -1.1 | -1.0 |
| Q3 | 102.1 | -0.7 | 0.4 | 102.2 | -0.6 | 0.4 |
| 2019/ Sep. | 102.7 | 0.4 | -0.1 | 102.7 | 0.5 | -0.1 |
| Oct. | 103.0 | 0.4 | 0.3 | 102.9 | 0.3 | 0.2 |
| Nov. | 103.1 | 0.3 | 0.1 | 103.1 | 0.3 | 0.2 |
| Dec. | 103.1 | 0.3 | 0.0 | 103.1 | 0.3 | 0.0 |
| 2020/ Jan. | 102.8 | 0.5 | -0.3 | 102.8 | 0.5 | -0.3 |
| Feb. | 102.8 | 0.4 | 0.0 | 102.8 | 0.3 | 0.0 |
| Mar. | 102.8 | -0.4 | 0.0 | 102.8 | -0.4 | 0.0 |
| Apr. | 102.0 | -1.0 | -0.8 | 102.0 | -1.1 | -0.8 |
| May | 101.4 | -1.4 | -0.6 | 101.5 | -1.3 | -0.5 |
| June | 101.7 | -1.0 | 0.3 | 101.8 | -0.9 | 0.3 |
| July | 102.1 | -0.7 | 0.4 | 102.2 | -0.6 | 0.4 |
| Aug. | 102.1 | -0.7 | 0.0 | 102.1 | -0.7 | -0.1 |
| Sep. | 102.2 | -0.5 | 0.1 | 102.3 | -0.4 | 0.2 |
| Oct. Preliminary Figures | 102.4 | -0.6 | 0.2 | 102.5 | -0.4 | 0.2 |

Notes: 1. "Q1" = January to March, "Q2" = April to June, "Q3" = July to September, and "Q4" = October to December
2. r: revised figures

(Developments in Price Index)



(Special Table) Services Producer Price Index excluding Consumption Tax

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

| | Monthly difference of yearly changes (%point) | Yearly change (%) | |
|-----------|---|-------------------|------|
| | | Sep. | Oct. |
| All items | -0.1 | -0.5 | -0.6 |

▽Details contributing to the monthly differences of yearly changes in October

| Major groups · Subgroups | Monthly differences of contribution to yearly changes (%point) | Yearly change (%) | | Items |
|---|--|-------------------|-------|---|
| | | Sep. | Oct. | |
| -: Other services | -0.06 | 0.2 | 0.0 | |
| -: Hotels | -0.03 | -31.4 | -34.5 | Hotels |
| -: Civil engineering and architectural services | -0.01 | 1.2 | 0.7 | Civil engineering design services, Surface surveying |
| -: Other technical services | -0.01 | 0.8 | 0.1 | Plant engineering |
| -: Employment services | -0.01 | 2.2 | 0.6 | Employment services |
| +: Waste disposal | 0.01 | 1.0 | 1.4 | Domestic waste disposal |
| -: Transportation and postal activities | -0.06 | -0.7 | -1.0 | |
| -: Ocean freight transportation | -0.06 | -14.4 | -20.2 | Ocean tankers* |
| -: Railroad passenger transportation | -0.02 | 0.8 | 0.0 | Shinkansen bullet train, Railroad passenger transportation (except Shinkansen bullet train) |
| +: Domestic air freight transportation | 0.01 | 32.5 | 49.1 | Domestic air freight transportation |
| +: Domestic air passenger transportation | 0.01 | -6.1 | -5.3 | Domestic air passenger transportation |
| -: Real estate services | -0.02 | -0.5 | -0.7 | |
| -: Real estate agency and management services | -0.02 | 1.4 | 0.6 | Real estate agency and management services |
| -: Finance and insurance | -0.02 | -0.2 | -0.5 | |
| -: Property and casualty insurance services | -0.01 | -1.0 | -1.6 | Fire insurance |
| -: Financial services (commission) | -0.01 | 0.1 | -0.1 | Commissions from securities services |
| -: Information and communications | -0.02 | -0.4 | -0.4 | |
| -: Software development | -0.04 | 0.5 | 0.1 | Custom software (except Embedded software) |
| +: Internet based services | 0.02 | -3.9 | -3.2 | Web portals |
| +: Advertising services | 0.14 | -6.3 | -3.4 | |
| +: Television advertising | 0.14 | -11.1 | -3.1 | Television advertising (spot advertising), Television advertising (program sponsorships) |
| +: Magazine advertising | 0.02 | -20.0 | -5.2 | Magazine advertising |
| +: Other advertising services | 0.01 | -1.6 | -0.7 | Free newspaper and magazine advertising, Advertising in traffic facilities |
| -: Newspaper advertising | -0.03 | 7.1 | -1.3 | Newspaper advertising |

▽Contribution of each Major group to the yearly change in October

| Major groups | Contribution to yearly change** (%point) | Subgroups |
|--------------------------------------|--|---|
| All items | -0.6 | |
| Advertising services | -0.16 | Internet advertising, Television advertising, Other advertising services |
| Transportation and postal activities | -0.15 | Ocean freight transportation, Domestic air passenger transportation, Airport & air traffic control and services relating to air transport |
| Information and communications | -0.10 | Internet based services, Mobile telecommunications services, Access charges |
| Real estate services | -0.07 | Other space rental |
| Finance and insurance | -0.03 | Property and casualty insurance services, Financial services (commission) |
| Leasing and rental | -0.02 | Rental, Leasing |
| Other services | 0.01 | Worker dispatching services, Building maintenance, Waste disposal |

Notes: 1. "Monthly differences of yearly changes" is obtained by subtracting yearly changes of previous month from those of present month.
2. *: "International transportation"
3. **: The figure of "All items" is yearly change and not contribution to yearly change.

**(Special Table) Services Producer Price Index excluding Consumption Tax
Indexes of Major Groups (Time-Series Data)**

CY2015 = 100, %

| | All items | | Finance and insurance | | Real estate services | | Transportation and postal activities | |
|------------|-----------|---------------|-----------------------|---------------|----------------------|---------------|--------------------------------------|---------------|
| | | Yearly change | | Yearly change | | Yearly change | | Yearly change |
| Weight | 1,000.0 | --- | 48.3 | --- | 94.5 | --- | 158.0 | --- |
| CY 2017 | 101.0 | 0.7 | 101.1 | 0.4 | 102.4 | 1.4 | 100.2 | 1.4 |
| 2018 | 102.2 | 1.2 | 101.2 | 0.1 | 103.6 | 1.2 | 102.7 | 2.5 |
| 2019 | 102.8 | 0.6 | 101.5 | 0.3 | 104.4 | 0.8 | 104.0 | 1.3 |
| FY 2017 | 101.3 | 0.9 | 101.1 | 0.3 | 102.7 | 1.4 | 100.6 | 1.6 |
| 2018 | 102.4 | 1.1 | 101.3 | 0.2 | 103.7 | 1.0 | 103.2 | 2.6 |
| 2019 | 102.9 | 0.5 | 101.6 | 0.3 | 104.6 | 0.9 | 104.2 | 1.0 |
| 2019/ Sep. | 102.7 | 0.4 | 101.4 | 0.1 | 104.2 | 0.6 | 104.1 | 1.0 |
| Oct. | 103.0 | 0.4 | 101.6 | 0.2 | 104.4 | 0.8 | 104.7 | 0.7 |
| Nov. | 103.1 | 0.3 | 101.8 | 0.4 | 105.0 | 1.2 | 104.2 | 0.6 |
| Dec. | 103.1 | 0.3 | 102.1 | 0.8 | 105.7 | 1.1 | 104.7 | 0.8 |
| 2020/ Jan. | 102.8 | 0.5 | 102.0 | 0.6 | 105.1 | 1.3 | 104.4 | 1.4 |
| Feb. | 102.8 | 0.4 | 101.9 | 0.4 | 104.3 | 1.0 | 104.2 | 1.1 |
| Mar. | 102.8 | -0.4 | 101.8 | 0.4 | 104.1 | -0.2 | 104.3 | 0.5 |
| Apr. | 102.0 | -1.0 | 101.3 | -0.1 | 101.1 | -3.0 | 104.1 | 0.2 |
| May | 101.4 | -1.4 | 101.3 | -0.1 | 100.0 | -4.3 | 103.7 | 0.0 |
| June | 101.7 | -1.0 | 101.2 | -0.2 | 101.8 | -2.5 | 103.5 | 0.1 |
| July | 102.1 | -0.7 | 102.0 | 0.5 | 103.3 | -1.0 | 104.1 | -0.2 |
| Aug. | 102.1 | -0.7 | 101.2 | -0.2 | 103.7 | -0.7 | 104.3 | -0.6 |
| Sep. | 102.2 | -0.5 | 101.2 | -0.2 | 103.7 | -0.5 | 103.4 | -0.7 |
| Oct. | 102.4 | -0.6 | 101.1 | -0.5 | 103.7 | -0.7 | 103.7 | -1.0 |

| | Information and communications | | Leasing and rental | | Advertising services | | Other services | |
|------------|--------------------------------|---------------|--------------------|---------------|----------------------|---------------|----------------|---------------|
| | | Yearly change | | Yearly change | | Yearly change | | Yearly change |
| Weight | 228.3 | --- | 79.2 | --- | 49.2 | --- | 342.5 | --- |
| CY 2017 | 100.2 | 0.1 | 99.1 | -0.4 | 101.9 | 0.9 | 101.9 | 1.1 |
| 2018 | 100.9 | 0.7 | 99.2 | 0.1 | 102.9 | 1.0 | 103.1 | 1.2 |
| 2019 | 100.8 | -0.1 | 99.0 | -0.2 | 103.1 | 0.2 | 104.2 | 1.1 |
| FY 2017 | 100.3 | 0.1 | 99.1 | -0.3 | 102.4 | 0.9 | 102.1 | 1.1 |
| 2018 | 100.9 | 0.6 | 99.2 | 0.1 | 103.4 | 1.0 | 103.4 | 1.3 |
| 2019 | 100.8 | -0.1 | 99.0 | -0.2 | 101.9 | -1.5 | 104.3 | 0.9 |
| 2019/ Sep. | 100.9 | -0.3 | 98.8 | -0.2 | 100.8 | -1.0 | 104.3 | 1.1 |
| Oct. | 101.0 | 0.1 | 99.0 | -0.5 | 101.0 | -3.1 | 104.5 | 0.9 |
| Nov. | 100.8 | -0.1 | 99.0 | -0.4 | 105.3 | -2.1 | 104.6 | 0.8 |
| Dec. | 100.9 | 0.0 | 98.8 | -0.4 | 103.5 | -2.7 | 104.2 | 0.6 |
| 2020/ Jan. | 100.9 | 0.3 | 99.0 | 0.0 | 99.9 | -2.8 | 104.2 | 0.8 |
| Feb. | 100.8 | 0.0 | 99.2 | -0.2 | 99.8 | -2.5 | 104.4 | 0.6 |
| Mar. | 100.6 | -0.3 | 98.8 | -0.2 | 104.2 | -7.2 | 104.1 | 0.0 |
| Apr. | 100.5 | -0.3 | 98.7 | -0.6 | 91.8 | -13.4 | 104.6 | 0.1 |
| May | 100.5 | -0.4 | 98.5 | -0.9 | 86.6 | -14.8 | 104.3 | -0.1 |
| June | 100.5 | -0.3 | 98.4 | -0.6 | 89.7 | -12.5 | 104.2 | 0.1 |
| July | 100.6 | -0.2 | 98.5 | -0.3 | 91.6 | -9.7 | 104.3 | 0.0 |
| Aug. | 100.6 | -0.2 | 98.5 | -0.3 | 88.4 | -9.1 | 104.4 | -0.1 |
| Sep. | 100.5 | -0.4 | 98.5 | -0.3 | 94.5 | -6.3 | 104.5 | 0.2 |
| Oct. | 100.6 | -0.4 | 98.7 | -0.3 | 97.6 | -3.4 | 104.5 | 0.0 |

Reference: Wholesale Services Price Index excluding Consumption Tax
(Preliminary Figures for the Third Quarter of CY2020)

CY2015 = 100, %

| | Weight | Index | Yearly change | | Quarterly change | | |
|---|---------|-------|------------------|---------------|------------------|------------------|--------|
| | | | Previous quarter | Yearly change | Previous quarter | Quarterly change | |
| All items including Wholesale trade | 1,239.6 | 102.2 | 101.6 | 0.0 | -0.8 | 0.6 | -0.9 |
| Wholesale trade | 239.6 | 102.5 | r 101.1 | 2.5 | r 0.5 | 1.4 | r 0.0 |
| Wholesale trade (Textile and apparel) | 11.5 | 103.4 | r 101.8 | 0.8 | r 0.5 | 1.6 | r -0.6 |
| Wholesale trade (Food and beverages) | 45.7 | 100.6 | r 101.4 | 1.9 | r 0.5 | -0.8 | r 3.5 |
| Wholesale trade (Building materials, minerals & metals, etc.) | 63.0 | 103.3 | r 100.4 | 4.1 | r -0.8 | 2.9 | r -4.4 |
| Wholesale trade (Machinery and equipment) | 63.9 | 103.1 | r 100.9 | 3.6 | r 3.2 | 2.2 | r 2.0 |
| Wholesale trade (Miscellaneous goods) | 55.5 | 102.2 | r 101.6 | 0.4 | r -1.0 | 0.6 | r 0.2 |

Note: r: revised figures

(Developments in Price Index)

