

Bank of Japan

Research and Statistics Department

FOR RELEASE 8:50 A.M. Thursday, April 24, 2025

Monthly Report on the Services Producer Price Index

(Preliminary Figures for March 2025)

The Services Producer Price Index (All items) rose 3.1 percent from the previous year. The Services Producer Price Index (All items < excluding International transportation>) rose 3.2 percent from the previous year.

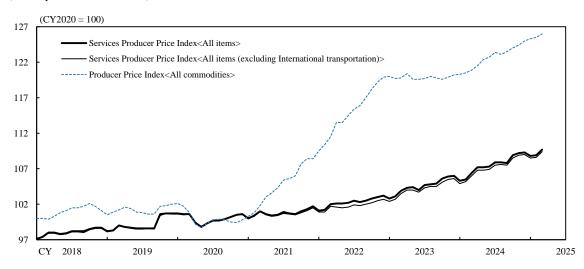
CY2020 = 100, %

| | | All items | | | | | |
|--------------------------|---------|------------------|----------------|--|------------------|----------------|--|
| | | | | (Ref.) All items (excluding International transportation) | | | |
| | Index | Yearly change | Monthly change | Index | Yearly change | Monthly change | |
| CY 2022 | 102.3 | 1.5 | - | 101.8 | 1.2 | | |
| 2023 | 104.5 | 2.2 | - | 104.2 | 2.4 | | |
| 2024 | 107.5 | 2.9 | - | 107.1 | 2.8 | | |
| 2024/ Feb. | 105.5 | 2.3 | 0.2 | 105.2 | 2.4 | 0.3 | |
| Mar. | 106.4 | 2.4 | 0.9 | 106.0 | 2.4 | 0.8 | |
| Apr. | 107.2 | 2.8 | 0.8 | 106.8 | 2.7 | 0.8 | |
| May | 107.2 | 2.7 | 0.0 | 106.8 | 2.7 | 0.0 | |
| June | 107.3 | 3.2 | 0.1 | 106.9 | 3.1 | 0.1 | |
| July | 107.9 | 3.1 | 0.6 | 107.5 | 3.1 | 0.6 | |
| Aug. | 107.9 | 3.0 | 0.0 | 107.6 | 3.0 | 0.1 | |
| Sep. | 107.8 | 2.8 | -0.1 | 107.5 | 2.9 | -0.1 | |
| Oct. | 108.9 | 3.1 | 1.0 | 108.5 | 3.2 | 0.9 | |
| Nov. | 109.2 | 3.1 | 0.3 | 108.9 | 3.2 | 0.4 | |
| Dec. | 109.3 | 3.1 | 0.1 | 109.0 | 3.2 | 0.1 | |
| 2025/ Jan. | r 108.8 | r 3.3 | -0.5 | r 108.5 | r 3.4 | r -0.5 | |
| Feb. | r 108.9 | r 3.2 | r 0.1 | r 108.6 | r 3.2 | 0.1 | |
| Mar. Preliminary Figures | 109.7 | 3.1 | 0.7 | 109.4 | 3.2 | 0.7 | |

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 March)

| | difference of | Yearly ch | nange (%) |
|-----------|----------------------------|-----------|-----------|
| | yearly changes (%point) | Feb. | Mar. |
| All items | -0.1 | 3.2 | 3.1 |

∇Details contributing to the monthly differences of yearly changes in March

| <u>∨ D</u> | etails contributing to the monthly differ | ences of yearry | changes i | II Maich | |
|------------|---|-------------------------------------|-----------|----------|--|
| | Major groups • Subgroups | Monthly differences of contribution | Yearly ch | ange (%) | Items |
| | Major groups Subgroups | to yearly changes (%point) | Feb. | Mar. | Items |
| -: | Leasing and rental | -0.06 | 3.3 | 2.4 | |
| | -: Leasing | -0.05 | 4.0 | 2.7 | Industrial machinery leasing, Leasing of computer and related equipment, Leasing of machinery and equipment for commercial use and service industries |
| | -: Rental | -0.01 | 2.1 | 1.7 | Construction machinery and equipment rental |
| -: | Other services | -0.06 | 4.4 | 4.2 | |
| | -: Civil engineering and architectural services | -0.04 | 6.7 | 5.2 | Architectural design services, Civil engineering design, land measurement and geological survey |
| | -: Hotels | -0.01 | 11.8 | 11.0 | Hotels |
| -: | Transportation and postal activities | -0.04 | 3.3 | 3.1 | |
| | -: Road freight transportation | -0.02 | 3.2 | 3.0 | Door-to-door parcel delivery and Drops off deliveries in postboxes, Motor freight transportation (Light and miscellaneous industrial products) |
| | -: Airport & air traffic control and services relating to air transport | -0.01 | 8.5 | 4.7 | Airport & air traffic control and services relating to air transport |
| | -: Ocean freight transportation | -0.01 | -5.3 | -6.0 | Ocean tankers* |
| | -: Domestic air passenger transportation | -0.01 | 3.4 | 2.1 | Domestic air passenger transportation |
| +: | Advertising services | 0.06 | 1.6 | 2.7 | |
| | +: Internet, newspaper, magazine and other advertising services | 0.04 | 3.1 | 4.4 | Newspaper advertising, Magazine advertising, Internet advertising |
| | +: Television and radio advertising | 0.02 | -0.8 | 0.2 | Television advertising (program sponsorships) |
| +: | Information and communications | 0.02 | 1.9 | 2.0 | |
| | +: Software development | 0.03 | 1.9 | 2.5 | Prepackaged software |
| +: | Finance and insurance | 0.01 | 1.9 | 2.0 | |
| | +: Financial services (commission) | 0.01 | 1.9 | 2.2 | Commissions from banking services (except Money transmission and receipt) |
| +: | Real estate services | 0.01 | 2.2 | 2.3 | |
| | +: Other space rental | 0.01 | 2.5 | 2.6 | Sales space rental |

 ∇ Contribution of each Major group to the yearly change in March

| | Major groups | Contribution to yearly change** (%point) | Subgroups | | | |
|--------|--------------------------------------|--|--|--|--|--|
| All it | ems | 3.1 | | | | |
| | Other services | 1.60 | Machinery repair and maintenance, Waste disposal, Hotels | | | |
| | Transportation and postal activities | 0.50 | Postal services and mail delivery, Road freight transportation, Third- party logistics services | | | |
| | Information and communications | 0.44 | Software development, Information processing and information providing services, Internet based services | | | |
| | Real estate services | 0.20 | Other space rental, Office space rental, Real estate agency and management services | | | |
| | Leasing and rental | 0.14 | Leasing, Rental | | | |
| | Advertising services | 0.13 | Internet, newspaper, magazine and other advertising services, Television and radio advertising | | | |
| | Finance and insurance | 0.09 | Financial services (commission), Property and casualty insurance services | | | |

otes: 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.

<u>Services Producer Price Index</u> (Preliminary Figures for March 2025)

(Indexes of Major Groups and Subgroups)

CY2020 = 100, %

| (Indexes of Major Groups and Subgroups) | | ī - | | 1 | | CYA | 2020 = 100, % |
|--|---------|-------|-------------------|------------------|-------------------|-------------------|-------------------|
| | Weight | Index | Previous month | Yearly change | Previous month | Monthly change | Previous month |
| All items | 1,000.0 | 109.7 | r 108.9 | 3.1 | r 3.2 | 0.7 | r 0.1 |
| Finance and insurance | 46.4 | 105.4 | r 105.3 | 2.0 | r 1.9 | 0.1 | -0.1 |
| Financial services (commission) | 35.7 | 103.7 | 103.5 | 2.2 | 1.9 | 0.2 | 0.0 |
| Property and casualty insurance services | 10.7 | 111.3 | r 111.3 | 2.1 | r 2.3 | 0.0 | -0.3 |
| Real estate services | 89.9 | 107.9 | r 107.0 | 2.3 | r 2.2 | 0.8 | r -0.7 |
| Real estate agency and management services | 22.1 | 109.1 | r 109.0 | 2.0 | r 2.0 | 0.1 | -0.2 |
| Office space rental | 29.3 | 104.7 | r 104.6 | 1.8 | r 1.9 | 0.1 | -0.3 |
| Other space rental | 38.5 | 109.6 | r 107.6 | 2.6 | r 2.5 | 1.9 | r -1.6 |
| Transportation and postal activities | 161.7 | 111.2 | 110.5 | 3.1 | 3.3 | 0.6 | 0.3 |
| Railroad passenger transportation | 13.4 | 104.0 | 103.3 | 0.3 | 0.5 | 0.7 | -0.2 |
| Road passenger transportation | 6.9 | 113.8 | r 113.0 | 0.3 | r -0.1 | 0.7 | r -0.4 |
| Water passenger transportation | 0.3 | 115.5 | 115.5 | 2.6 | 2.6 | 0.0 | 0.3 |
| International air passenger transportation | 0.9 | 130.8 | 121.6 | -4.2 | -4.7 | 7.6 | -2.7 |
| Domestic air passenger transportation | 4.6 | 129.1 | 120.7 | 2.1 | 3.4 | 7.0 | 6.2 |
| Railroad freight transportation | 0.7 | 105.6 | r 105.4 | 4.1 | r 4.2 | 0.2 | 0.0 |
| Road freight transportation | 65.9 | 106.5 | 106.2 | 3.0 | 3.2 | 0.3 | 0.3 |
| Ocean freight transportation | 5.6 | 156.4 | 156.2 | -6.0 | -5.3 | 0.1 | -2.6 |
| Coastal and inland water freight transportation | 3.8 | 127.2 | r 127.2 | 3.8 | r 3.8 | 0.0 | 0.1 |
| Marine cargo handling | 5.8 | 102.6 | 102.6 | 2.5 | 2.5 | 0.0 | 0.0 |
| International air freight transportation | 0.6 | 106.4 | 108.4 | -5.5 | -0.6 | -1.8 | 1.5 |
| Domestic air freight transportation | 0.2 | 90.7 | 90.7 | -2.2 | -6.0 | 0.0 | -2.6 |
| Warehousing and storage | 11.0 | 102.9 | 102.9 | 1.6 | 1.6 | 0.0 | 0.0 |
| Packing for freight | 5.5 | 106.4 | 106.4 | 0.9 | 0.9 | 0.0 | 0.0 |
| Facility services for road transport | 11.3 | 104.9 | 104.8 | 1.5 | 1.3 | 0.1 | 0.1 |
| Services relating to water transport | 0.2 | 100.0 | 100.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Airport & air traffic control and services relating to air transport | 2.0 | 126.1 | 122.5 | 4.7 | 8.5 | 2.9 | 0.0 |
| Travel arrangement services | 4.0 | 132.3 | r 129.0 | 4.7 | r 4.5 | 2.6 | r 1.5 |
| Third-party logistics services | 10.0 | 107.4 | r 106.0 | 3.2 | r 3.6 | 1.3 | 0.8 |
| Postal services and mail delivery | 9.0 | 127.5 | 127.5 | 24.5 | 24.5 | 0.0 | 0.0 |
| Information and communications | 230.8 | 103.3 | 103.3 | 2.0 | 1.9 | 0.0 | 0.0 |
| Fixed telecommunications services | 22.0 | 99.3 | 99.4 | 0.4 | 0.7 | -0.1 | -0.1 |
| Mobile telecommunications services | 15.6 | 102.3 | 102.3 | 2.4 | 2.4 | 0.0 | 0.0 |
| Access charges | 20.9 | 89.3 | 89.3 | 0.2 | 0.2 | 0.0 | 0.0 |
| Broadcasting services | 2.7 | 98.9 | r 98.9 | 1.4 | r 1.4 | 0.0 | 0.0 |
| Software development | 76.1 | 106.3 | r 106.2 | 2.5 | r 1.9 | 0.1 | -0.1 |
| Information processing and information providing services | 52.8 | 104.3 | 104.3 | 2.5 | 2.5 | 0.0 | 0.1 |
| Internet based services | 20.4 | 107.0 | 106.9 | 2.6 | 2.6 | 0.1 | r 0.3 |
| Video picture information production | 8.4 | 102.1 | r 102.1 | 1.1 | r 1.1 | 0.0 | 0.4 |
| Newspapers | 5.2 | 113.9 | 113.9 | 2.4 | 2.4 | 0.0 | 0.0 |
| Publishing | 6.7 | 106.3 | 106.3 | 1.4 | 1.5 | 0.0 | 0.0 |

(Continued on the following page)

(Indexes of Major Groups and Subgroups)

CY2020 = 100, %

| | Weight | Index | Previous month | Yearly change | Previous month | Monthly change | Previous month |
|---|--------|-------|-------------------|------------------|-------------------|-------------------|-------------------|
| Leasing and rental | 57.8 | 110.5 | r 111.1 | 2.4 | r 3.3 | -0.5 | r 0.5 |
| Leasing | 36.9 | 113.1 | r 113.6 | 2.7 | r 4.0 | -0.4 | r 0.9 |
| Rental | 20.9 | 105.8 | r 106.8 | 1.7 | r 2.1 | -0.9 | r -0.2 |
| Advertising services | 41.7 | 123.5 | r 111.5 | 2.7 | r 1.6 | 10.8 | r -1.8 |
| Television and radio advertising | 15.4 | 132.1 | 110.3 | 0.2 | -0.8 | 19.8 | -8.8 |
| Internet, newspaper, magazine and other advertising services | 26.3 | 118.4 | r 112.2 | 4.4 | r 3.1 | 5.5 | r 2.7 |
| Other services | 371.7 | 112.2 | r 111.8 | 4.2 | r 4.4 | 0.4 | r 0.4 |
| Sewage disposal | 7.3 | 100.3 | 100.3 | 0.2 | 0.2 | 0.0 | 0.0 |
| Waste disposal | 32.4 | 112.1 | 112.1 | 6.6 | 6.6 | 0.0 | 0.5 |
| Motor vehicle repair and maintenance | 22.0 | 108.9 | 108.9 | 2.5 | 2.5 | 0.0 | 0.0 |
| Machinery repair and maintenance | 40.6 | 115.3 | r 115.4 | 9.4 | r 9.4 | -0.1 | r 0.3 |
| Judicial, financial and accounting services | 39.2 | 101.2 | 101.2 | 0.7 | 0.7 | 0.0 | 0.0 |
| Other professional services | 4.2 | 107.4 | 106.9 | 5.2 | 5.0 | 0.5 | 0.0 |
| Civil engineering and architectural services | 29.1 | 123.6 | r 120.6 | 5.2 | r 6.7 | 2.5 | r -0.2 |
| Commodity inspection, non-destructive testing and surveyor certification services | 5.2 | 113.2 | r 113.2 | 7.3 | r 7.5 | 0.0 | r -0.2 |
| Other technical services | 21.1 | 112.7 | 112.7 | 3.2 | 3.2 | 0.0 | 0.0 |
| Employment services | 5.9 | 110.8 | r 110.4 | 3.4 | r 3.7 | 0.4 | r 0.2 |
| Worker dispatching services | 51.2 | 109.1 | r 109.0 | 2.6 | r 2.7 | 0.1 | r 0.3 |
| Building maintenance | 46.8 | 107.8 | 107.8 | 3.6 | 3.6 | 0.0 | 0.0 |
| Security services | 19.7 | 102.6 | 102.6 | 2.5 | 2.6 | 0.0 | 0.0 |
| Training and development services | 1.3 | 110.1 | 110.1 | 7.9 | 7.9 | 0.0 | 0.0 |
| Health and hygiene | 9.1 | 100.8 | 100.8 | 0.0 | 0.0 | 0.0 | 0.0 |
| Call centers | 7.2 | 109.4 | 109.1 | 3.6 | 3.4 | 0.3 | 0.1 |
| Hotels | 9.6 | 193.2 | 186.6 | 11.0 | 11.8 | 3.5 | 6.8 |
| Meal supply services | 11.3 | 111.8 | 111.8 | 4.5 | 4.6 | 0.0 | 0.1 |
| Laundry services | 6.1 | 122.5 | 122.5 | 1.0 | 1.0 | 0.0 | 0.0 |
| Sport facility services | 2.4 | 113.8 | r 118.3 | -0.1 | r 0.1 | -3.8 | r -0.1 |

(References and Reference Indexes)

CY2020 = 100, %

| | Weight | Index | Previous month | Yearly change | Previous month | Monthly change | Previous month |
|---|--------|-------|-------------------|------------------|-------------------|----------------|----------------|
| All items (excluding International transportation) | 992.5 | 109.4 | r 108.6 | 3.2 | r 3.2 | 0.7 | 0.1 |
| Transportation and postal activities (excluding International transportation) | 154.2 | 109.4 | 108.7 | 3.6 | 3.8 | 0.6 | 0.4 |
| International transportation | 7.5 | 147.5 | 146.4 | -5.5 | -4.7 | 0.8 | -2.3 |
| Services with high labor cost ratio | 538.0 | 108.6 | r 108.3 | 3.4 | r 3.4 | 0.3 | 0.1 |
| Services with low labor cost ratio | 462.0 | 111.0 | r 109.5 | 2.8 | r 2.8 | 1.4 | r 0.0 |
| Intellectual properties licensing (Domestic transaction) | | 109.2 | r 109.3 | 2.1 | r 2.1 | -0.1 | r 0.0 |
| Intellectual properties licensing (Export transaction) | | 146.6 | 148.7 | -1.6 | 0.1 | -1.4 | -2.6 |
| Intellectual properties licensing (Import transaction) |) | 111.5 | 112.3 | 0.2 | -0.3 | -0.7 | -1.4 |

<u>Indexes of Major Groups and Special Aggregate Index Based on Labor Cost Ratio (Time-Series Data)</u>

CY2020 = 100, %

| | All items | | | Finance and | insurance | Real estate | e services | Transporta postal acti | | Informatio | |
|----------|-----------|---------|---------------|-------------|---------------|-------------|---------------|---------------------------|---------------|------------|---------------|
| | | | Yearly change | | Yearly change | | Yearly change | | Yearly change | | Yearly change |
| Wei | ght | 1,000.0 | - | 46.4 | - | 89.9 | - | 161.7 | - | 230.8 | - |
| CY | 2022 | 102.3 | 1.5 | 102.5 | 2.4 | 103.1 | 1.5 | 104.5 | 3.4 | 98.8 | -0.8 |
| | 2023 | 104.5 | 2.2 | 103.2 | 0.7 | 104.8 | 1.6 | 106.0 | 1.4 | 100.5 | 1.7 |
| | 2024 | 107.5 | 2.9 | 104.1 | 0.9 | 106.6 | 1.7 | 108.8 | 2.6 | 102.3 | 1.8 |
| FY | 2022 | 102.7 | 1.7 | 102.9 | 2.4 | 103.6 | 1.7 | 105.1 | 3.4 | 98.8 | -0.6 |
| | 2023 | 105.2 | 2.4 | 103.4 | 0.5 | 105.1 | 1.4 | 106.6 | 1.4 | 101.1 | 2.3 |
| | 2024 | 108.3 | 2.9 | 104.6 | 1.2 | 107.2 | 2.0 | 109.7 | 2.9 | 102.7 | 1.6 |
| 2024/ | ' Q2 | 107.2 | 2.9 | 103.7 | 0.8 | 106.2 | 1.8 | 108.5 | 3.0 | 102.2 | 1.9 |
| | Q3 | 107.9 | 3.0 | 104.3 | 1.0 | 106.7 | 1.8 | 108.8 | 2.2 | 102.4 | 1.3 |
| | Q4 | 109.1 | 3.1 | 105.1 | 1.2 | 108.4 | 2.3 | 110.6 | 3.1 | 103.0 | 1.6 |
| 2025/ | 'Q1 | 109.1 | 3.2 | 105.4 | 1.9 | 107.6 | 2.3 | 110.6 | 3.3 | 103.3 | 1.9 |
| 2024/ Fe | eb. | 105.5 | 2.3 | 103.3 | 0.6 | 104.7 | 1.0 | 107.0 | 2.5 | 101.4 | 2.5 |
| Ma | ar. | 106.4 | 2.4 | 103.3 | 0.5 | 105.5 | 1.1 | 107.9 | 2.2 | 101.3 | 2.1 |
| Aį | pr. | 107.2 | 2.8 | 103.1 | 0.3 | 106.1 | 1.5 | 108.5 | 3.1 | 102.0 | 1.9 |
| M | ay | 107.2 | 2.7 | 103.8 | 0.8 | 106.2 | 1.6 | 108.6 | 3.1 | 102.4 | 2.0 |
| Ju | ne | 107.3 | 3.2 | 104.2 | 1.2 | 106.2 | 2.1 | 108.5 | 2.8 | 102.3 | 1.8 |
| Ju | ıly | 107.9 | 3.1 | 104.3 | 1.2 | 106.7 | 1.7 | 109.0 | 2.8 | 102.4 | 1.4 |
| Au | ıg. | 107.9 | 3.0 | 104.3 | 1.0 | 107.0 | 2.0 | 109.2 | 2.2 | 102.4 | 1.3 |
| Se | ep. | 107.8 | 2.8 | 104.2 | 0.8 | 106.5 | 1.9 | 108.3 | 1.6 | 102.5 | 1.3 |
| O | ct. | 108.9 | 3.1 | 104.4 | 0.5 | 107.6 | 1.9 | 110.5 | 3.4 | 102.7 | 1.4 |
| No | ov. | 109.2 | 3.1 | 105.1 | 1.3 | 108.5 | 2.6 | 110.5 | 2.9 | 102.9 | 1.4 |
| De | ec. | 109.3 | 3.1 | 105.9 | 1.9 | 109.0 | 2.3 | 110.9 | 3.1 | 103.3 | 1.8 |
| 2025/ Ja | ın. | 108.8 | 3.3 | 105.4 | 1.7 | 107.8 | 2.4 | 110.2 | 3.5 | 103.3 | 1.8 |
| Fe | eb. | 108.9 | 3.2 | 105.3 | 1.9 | 107.0 | 2.2 | 110.5 | 3.3 | 103.3 | 1.9 |
| Ma | ar. | 109.7 | 3.1 | 105.4 | 2.0 | 107.9 | 2.3 | 111.2 | 3.1 | 103.3 | 2.0 |

| | Leasing and rental Advertising s | | services | Other serv | ices | Services w | | Services w low labor | | | |
|----------|----------------------------------|-------|---------------|------------|---------------|------------|---------------|-------------------------|---------------|-------|---------------|
| | | | Yearly change | | Yearly change | | Yearly change | | Yearly change | | Yearly change |
| Wei | ght | 57.8 | - | 41.7 | ı | 371.7 | - | 538.0 | - | 462.0 | - |
| CY | 2022 | 102.8 | 2.9 | 110.4 | 2.2 | 102.2 | 1.6 | 101.4 | 0.9 | 103.3 | 2.3 |
| | 2023 | 106.1 | 3.2 | 110.1 | -0.3 | 105.7 | 3.4 | 103.6 | 2.2 | 105.6 | 2.2 |
| | 2024 | 109.3 | 3.0 | 113.5 | 3.1 | 109.8 | 3.9 | 106.6 | 2.9 | 108.5 | 2.7 |
| FY | 2022 | 103.6 | 3.3 | 110.4 | 1.5 | 102.9 | 2.1 | 101.8 | 1.2 | 103.8 | 2.4 |
| | 2023 | 106.8 | 3.1 | 110.4 | 0.0 | 106.5 | 3.5 | 104.2 | 2.4 | 106.2 | 2.3 |
| | 2024 | 110.1 | 3.1 | 114.3 | 3.5 | 111.0 | 4.2 | 107.5 | 3.2 | 109.3 | 2.9 |
| 2024/ | ' Q2 | 109.3 | 3.4 | 110.9 | 2.8 | 109.7 | 3.8 | 106.7 | 3.0 | 107.9 | 2.9 |
| | Q3 | 109.9 | 2.9 | 110.8 | 5.3 | 110.9 | 4.4 | 107.0 | 2.9 | 108.8 | 2.8 |
| | Q4 | 110.5 | 3.0 | 119.4 | 3.4 | 111.6 | 4.5 | 108.0 | 3.3 | 110.5 | 3.0 |
| 2025/ | ′ Q1 | 110.7 | 2.9 | 116.2 | 2.8 | 111.8 | 4.4 | 108.4 | 3.4 | 110.0 | 2.9 |
| 2024/ Fe | eb. | 107.5 | 2.5 | 109.7 | -1.3 | 107.1 | 3.2 | 104.7 | 2.4 | 106.5 | 2.3 |
| M | ar. | 107.9 | 3.0 | 120.2 | 2.1 | 107.7 | 3.2 | 105.0 | 2.2 | 108.0 | 2.6 |
| A | pr. | 109.2 | 4.0 | 113.0 | 0.9 | 109.7 | 3.8 | 106.5 | 2.8 | 108.0 | 2.8 |
| M | ay | 109.3 | 3.1 | 108.5 | 1.4 | 109.7 | 3.5 | 106.7 | 3.0 | 107.8 | 2.5 |
| Ju | ne | 109.3 | 3.1 | 111.2 | 6.3 | 109.7 | 4.1 | 106.8 | 3.1 | 107.8 | 3.2 |
| Ju | ıly | 109.9 | 3.1 | 111.8 | 5.7 | 110.7 | 4.3 | 106.9 | 2.9 | 108.9 | 3.2 |
| Αι | ıg. | 109.7 | 2.6 | 107.6 | 5.6 | 111.1 | 4.3 | 107.1 | 3.0 | 108.8 | 2.8 |
| Se | ep. | 110.1 | 3.0 | 113.0 | 4.6 | 110.8 | 4.4 | 107.0 | 2.9 | 108.7 | 2.5 |
| О | ct. | 110.6 | 3.1 | 118.6 | 4.3 | 111.4 | 4.5 | 107.8 | 3.4 | 110.1 | 2.9 |
| No | ov. | 110.3 | 2.8 | 119.7 | 2.8 | 111.9 | 4.7 | 108.0 | 3.3 | 110.7 | 3.0 |
| De | ec. | 110.6 | 3.2 | 120.0 | 3.2 | 111.5 | 4.3 | 108.1 | 3.2 | 110.7 | 3.0 |
| 2025/ Ja | ın. | 110.6 | 3.0 | 113.5 | 4.0 | 111.4 | 4.5 | 108.2 | 3.4 | 109.5 | 3.2 |
| Fe | eb. | 111.1 | 3.3 | 111.5 | 1.6 | 111.8 | 4.4 | 108.3 | 3.4 | 109.5 | 2.8 |
| M | ar. | 110.5 | 2.4 | 123.5 | 2.7 | 112.2 | 4.2 | 108.6 | 3.4 | 111.0 | 2.8 |

The next monthly report will be released on Tuesday, May 27, 2025.

<u>Appendix</u>

<u>Services Producer Price Index</u> (Preliminary Figures for FY2024)

(Indexes of Major Groups and Subgroups)

CY2020 = 100, %

| (Indexes of Major Groups and Subgroups) | , | 1 | Ci | 2020 = 100, % |
|--|---------|-------|------------------|---------------|
| | Weight | Index | Yearly change | FY2023 |
| All items | 1,000.0 | 108.3 | 2.9 | 2.4 |
| Finance and insurance | 46.4 | 104.6 | 1.2 | 0.5 |
| Financial services (commission) | 35.7 | 102.9 | 1.5 | 1.1 |
| Property and casualty insurance services | 10.7 | 110.4 | 0.5 | -1.6 |
| Real estate services | 89.9 | 107.2 | 2.0 | 1.4 |
| Real estate agency and management services | 22.1 | 108.9 | 1.8 | 1.0 |
| Office space rental | 29.3 | 104.5 | 1.9 | 0.0 |
| Other space rental | 38.5 | 108.3 | 2.4 | 2.6 |
| Transportation and postal activities | 161.7 | 109.7 | 2.9 | 1.4 |
| Railroad passenger transportation | 13.4 | 103.7 | 0.8 | 2.9 |
| Road passenger transportation | 6.9 | 114.0 | 3.8 | 6.8 |
| Water passenger transportation | 0.3 | 114.6 | 2.5 | 1.5 |
| International air passenger transportation | 0.9 | 130.6 | -2.4 | -3.0 |
| Domestic air passenger transportation | 4.6 | 120.9 | 3.0 | 8.1 |
| Railroad freight transportation | 0.7 | 104.0 | 3.9 | 0.7 |
| Road freight transportation | 65.9 | 105.2 | 2.8 | 1.4 |
| Ocean freight transportation | 5.6 | 162.7 | -0.6 | -6.8 |
| Coastal and inland water freight transportation | 3.8 | 125.9 | 3.6 | 3.8 |
| Marine cargo handling | 5.8 | 102.4 | 2.3 | 0.1 |
| International air freight transportation | 0.6 | 107.3 | -11.6 | -35.3 |
| Domestic air freight transportation | 0.2 | 92.5 | -1.3 | -4.9 |
| Warehousing and storage | 11.0 | 102.5 | 1.4 | 0.9 |
| Packing for freight | 5.5 | 106.4 | 0.9 | 1.9 |
| Facility services for road transport | 11.3 | 104.2 | 1.1 | 1.0 |
| Services relating to water transport | 0.2 | 100.0 | 0.0 | 0.0 |
| Airport & air traffic control and services relating to air transport | 2.0 | 122.3 | 7.8 | 12.6 |
| Travel arrangement services | 4.0 | 130.4 | 7.7 | 10.9 |
| Third-party logistics services | 10.0 | 106.4 | 2.9 | 0.7 |
| Postal services and mail delivery | 9.0 | 115.0 | 12.7 | 0.7 |
| Information and communications | 230.8 | 102.7 | 1.6 | 2.3 |
| Fixed telecommunications services | 22.0 | 99.3 | 0.2 | -0.4 |
| Mobile telecommunications services | 15.6 | 100.8 | 0.8 | 0.7 |
| Access charges | 20.9 | 89.3 | 0.2 | 0.2 |
| Broadcasting services | 2.7 | 98.3 | -0.5 | -1.3 |
| Software development | 76.1 | 105.8 | 2.5 | 3.9 |
| Information processing and information providing services | 52.8 | 103.6 | 1.9 | 1.7 |
| Internet based services | 20.4 | 105.8 | 2.0 | 3.8 |
| Video picture information production | 8.4 | 101.1 | -0.1 | 1.6 |
| Newspapers | 5.2 | 113.2 | 3.2 | 5.6 |
| Publishing | 6.7 | 105.8 | 1.9 | 2.0 |

(Continued on the following page)

(Indexes of Major Groups and Subgroups)

CY2020 = 100, %

| | Weight | Index | Yearly change | FY2023 |
|---|--------|-------|------------------|--------|
| Leasing and rental | 57.8 | 110.1 | 3.1 | 3.1 |
| Leasing | 36.9 | 112.6 | 3.9 | 3.3 |
| Rental | 20.9 | 105.7 | 1.4 | 2.9 |
| Advertising services | 41.7 | 114.3 | 3.5 | 0.0 |
| Television and radio advertising | 15.4 | 119.6 | 3.1 | -1.6 |
| Internet, newspaper, magazine and other advertising services | 26.3 | 111.2 | 3.8 | 0.9 |
| Other services | 371.7 | 111.0 | 4.2 | 3.5 |
| Sewage disposal | 7.3 | 100.3 | 0.2 | 0.1 |
| Waste disposal | 32.4 | 110.1 | 6.0 | 1.7 |
| Motor vehicle repair and maintenance | 22.0 | 108.4 | 3.0 | 2.8 |
| Machinery repair and maintenance | 40.6 | 113.4 | 8.4 | 3.4 |
| Judicial, financial and accounting services | 39.2 | 100.8 | 0.1 | 0.7 |
| Other professional services | 4.2 | 105.6 | 4.0 | 0.9 |
| Civil engineering and architectural services | 29.1 | 119.7 | 6.7 | 5.6 |
| Commodity inspection, non-destructive testing and surveyor certification services | 5.2 | 112.2 | 7.7 | 1.3 |
| Other technical services | 21.1 | 112.5 | 3.0 | 3.2 |
| Employment services | 5.9 | 108.4 | 2.9 | 2.3 |
| Worker dispatching services | 51.2 | 108.3 | 2.6 | 2.6 |
| Building maintenance | 46.8 | 107.4 | 3.2 | 0.8 |
| Security services | 19.7 | 102.1 | 2.2 | 0.4 |
| Training and development services | 1.3 | 110.0 | 7.9 | 0.8 |
| Health and hygiene | 9.1 | 100.8 | 0.0 | 0.3 |
| Call centers | 7.2 | 109.1 | 3.7 | 1.8 |
| Hotels | 9.6 | 184.0 | 15.4 | 39.4 |
| Meal supply services | 11.3 | 111.8 | 4.7 | 3.3 |
| Laundry services | 6.1 | 122.3 | 1.5 | 12.6 |
| Sport facility services | 2.4 | 119.8 | 1.1 | 6.9 |

(References and Reference Indexes)

CY2020 = 100, %

| | Weight | Index | Yearly change | FY2023 |
|---|--------|-------|------------------|--------|
| All items (excluding International transportation) | 992.5 | 108.0 | 3.1 | 2.5 |
| Transportation and postal activities (excluding International transportation) | 154.2 | 107.6 | 3.3 | 2.2 |
| International transportation | 7.5 | 152.2 | -1.4 | -8.6 |
| Services with high labor cost ratio | 538.0 | 107.5 | 3.2 | 2.4 |
| Services with low labor cost ratio | 462.0 | 109.3 | 2.9 | 2.3 |
| Intellectual properties licensing (Domestic transaction | 108.9 | 2.1 | 1.5 | |
| Intellectual properties licensing (Export transaction) | 150.3 | 3.5 | 8.0 | |
| Intellectual properties licensing (Import transaction) | 1 | 112.4 | 1.5 | 5.0 |

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

CY2020 = 100, %

| | CY2020 = 100, All items | | | |
|--------|-------------------------|------------------|--|------------------|
| | 71111 | tems | (Ref.) All items | |
| | | | (excluding International transportation) | |
| | (| | | |
| } | | V | | V 1 |
| | Index | Yearly change | Index | Yearly change |
| FY1985 | 94.8 | - | 94.5 | - |
| 86 | 95.0 | 0.2 | 95.1 | 0.7 |
| 87 | 95.6 | 0.6 | 95.9 | 0.8 |
| 88 | 97.2 | 1.7 | 97.5 | 1.7 |
| 89 | 102.4 | 5.4 | 102.6 | 5.2 |
| 90 | 106.0 | 3.7 | 106.2 | 3.8 |
| 91 | 109.0 | 2.8 | 109.4 | 3.0 |
| 92 | 110.6 | 1.5 | 111.2 | 1.6 |
| 93 | 110.6 | 0.0 | 111.3 | 0.1 |
| 94 | 109.4 | -1.1 | 110.0 | -1.1 |
| 95 | 108.0 | -1.1 | 108.5 | -1.1 |
| 96 | 106.4 | -1.5 | 106.9 | -1.5 |
| 97 | 107.6 | 1.1 | 108.0 | 1.0 |
| 98 | 106.5 | -1.0 | 106.9 | -1.0 |
| 99 | 105.3 | -1.1 | 105.9 | -0.9 |
| 2000 | 104.2 | -0.7 | 104.6 | -1.0 |
| 01 | 101.4 | -2.7 | 101.7 | -2.7 |
| 02 | 99.3 | -2.1 | 99.6 | -2.1 |
| 03 | 97.7 | -1.6 | 98.0 | -1.6 |
| 04 | 97.0 | -0.8 | 97.1 | -1.0 |
| 05 | 96.3 | -0.5 | 96.4 | -0.5 |
| 06 | 96.1 | -0.2 | 96.2 | -0.2 |
| 07 | 96.2 | 0.1 | 96.1 | -0.1 |
| 08 | 96.1 | -0.1 | 96.0 | -0.1 |
| 09 | 94.4 | -1.8 | 94.5 | -1.6 |
| 10 | 93.2 | -1.3 | 93.1 | -1.4 |
| 11 | 92.7 | -0.6 | 92.6 | -0.5 |
| 12 | 92.4 | -0.3 | 92.3 | -0.3 |
| 13 | 92.6 | 0.2 | 92.4 | 0.1 |
| 14 | 95.7 | 3.3 | 95.5 | 3.3 |
| 15 | 96.1 | 0.4 | 96.0 | 0.5 |
| 16 | 96.4 | 0.3 | 96.5 | 0.5 |
| 17 | 97.2 | 0.9 | 97.2 | 0.7 |
| 18 | 98.3 | 1.1 | 98.2 | 1.1 |
| 19 | 99.6 | 1.4 | 99.6 | 1.4 |
| 20 | 100.0 | 0.4 | 100.0 | 0.5 |
| 21 | 101.0 | 1.0 | 100.8 | 0.8 |
| 22 | 102.7 | 1.7 | 102.2 | 1.4 |
| 23 | 105.2 | 2.4 | 104.8 | 2.5 |
| 24 | 108.3 | 2.9 | 108.0 | 3.1 |

Note: The figures in "Index" are rebased (CY2020 = 100). 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.