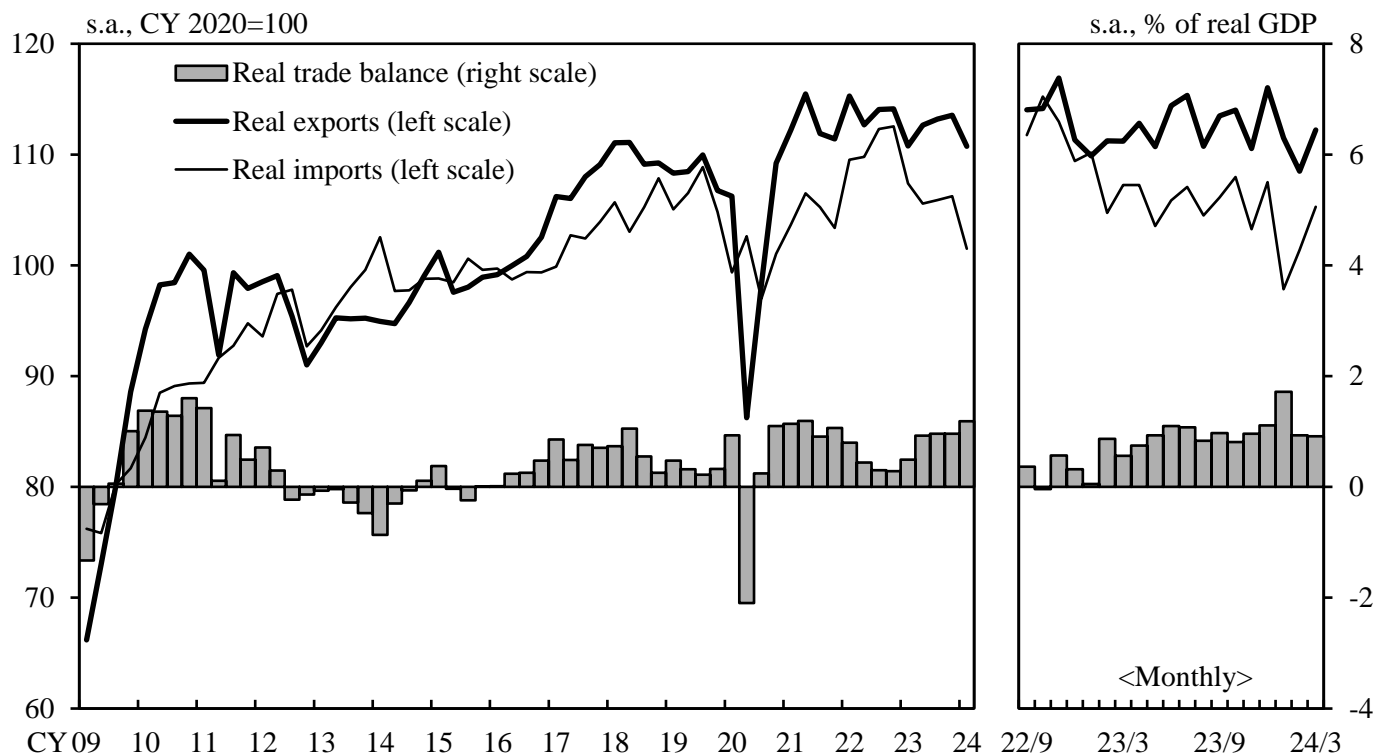


Real Exports and Real Imports

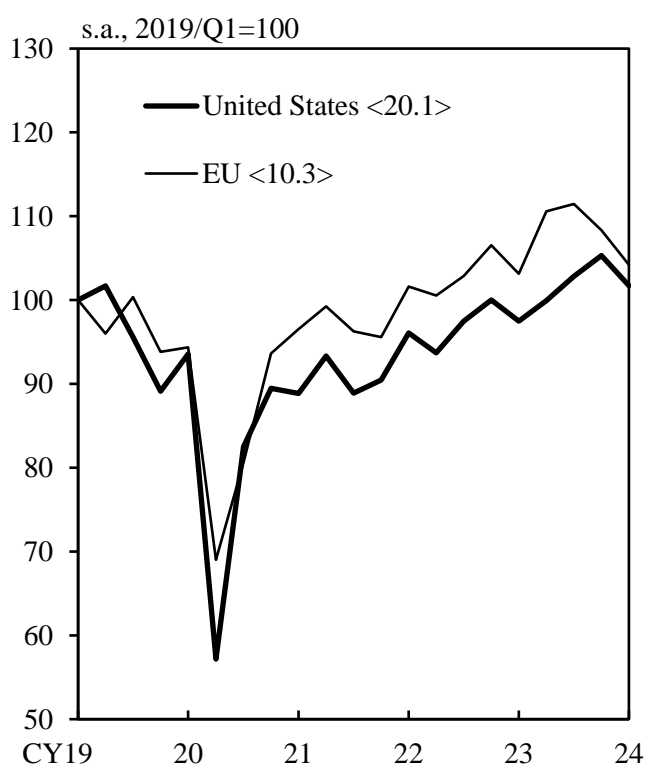
(1) Real Exports and Real Imports



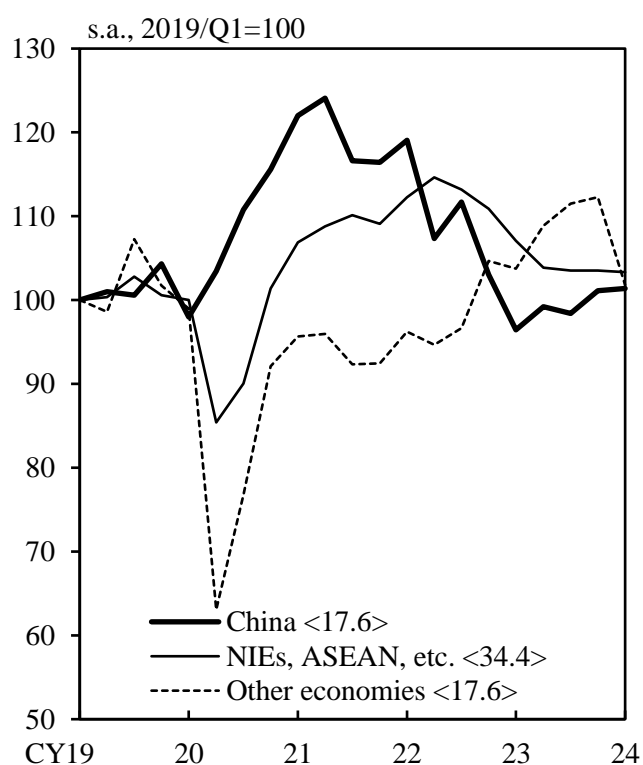
Note: Figures for the real trade balance (as a ratio of real GDP) from January 2024 onward are calculated using real GDP for 2023/Q4.

(2) Real Exports by Major Country and Region

(a) Advanced Economies



(b) Emerging and Commodity-Exporting Economies



Notes: 1. Figures in angular brackets show the share of each country or region in Japan's total exports in 2023.

2. Figures for the EU exclude those for the United Kingdom for the entire period.

Sources: Ministry of Finance; Bank of Japan; Cabinet Office.

Real Exports

(1) Breakdown by Region

		y/y % chg.		s.a., q/q % chg.				s.a., m/m % chg.			
		CY 2022	2023	2023		2024		2024			
				Q1	Q2	Q3	Q4	Q1	Jan.	Feb.	Mar.
United States	<20.1>	7.3	4.8	-2.5	2.5	2.9	2.4	-3.4	-8.0	2.2	-1.5
EU	<10.3>	6.3	5.3	-3.2	7.2	0.8	-2.8	-3.8	-1.1	-0.4	-8.7
Asia	<52.0>	-0.7	-8.1	-4.2	-1.3	-0.6	1.0	-0.0	1.4	-6.9	7.2
China	<17.6>	-8.0	-10.0	-6.4	2.9	-0.8	2.8	0.3	0.5	-9.2	11.8
NIEs, ASEAN, etc.	<34.4>	3.7	-7.1	-3.5	-3.0	-0.3	0.0	-0.2	1.0	-5.1	5.6
Others	<17.6>	4.3	11.0	-0.9	4.9	2.4	0.7	-9.3	-18.6	2.5	8.2
Real exports		1.1	-1.2	-2.9	1.7	0.5	0.3	-2.5	-3.9	-2.7	3.4

(2) Breakdown by Goods

		y/y % chg.		s.a., q/q % chg.				s.a., m/m % chg.			
		CY 2022	2023	2023		2024		2024			
				Q1	Q2	Q3	Q4	Q1	Jan.	Feb.	Mar.
Intermediate goods	<20.1>	-3.7	-6.8	-3.9	-2.5	1.9	-1.9	0.7	0.7	-3.3	3.6
Motor vehicles and related goods	<24.4>	3.2	13.0	-0.2	10.0	2.6	-0.3	-6.9	-7.2	-2.4	0.0
IT-related goods	<19.0>	-2.6	-4.7	-2.4	-0.9	0.7	-0.1	-0.2	0.5	-3.0	4.5
Capital goods	<16.8>	6.5	-7.9	-7.3	-3.1	0.4	2.4	-3.4	-10.0	-0.2	4.6
Real exports		1.1	-1.2	-2.9	1.7	0.5	0.3	-2.5	-3.9	-2.7	3.4

Notes: 1. Figures in angular brackets show the share of each country or region or each type of goods in Japan's total exports in 2023.

2. Figures for the EU exclude those for the United Kingdom for the entire period.

3. NIEs, ASEAN, etc. includes other Asian countries such as India and Bangladesh.

4. Motor vehicles and related goods include motor vehicles, parts of motor vehicles, and power generating machine.

5. IT-related goods include computers and units, telecommunication machinery, semiconductors, audio & visual apparatus, and medical and optical instruments.

6. Capital goods include metalworking machinery, construction machines, electrical power machinery, semiconductor production equipment, and ships.