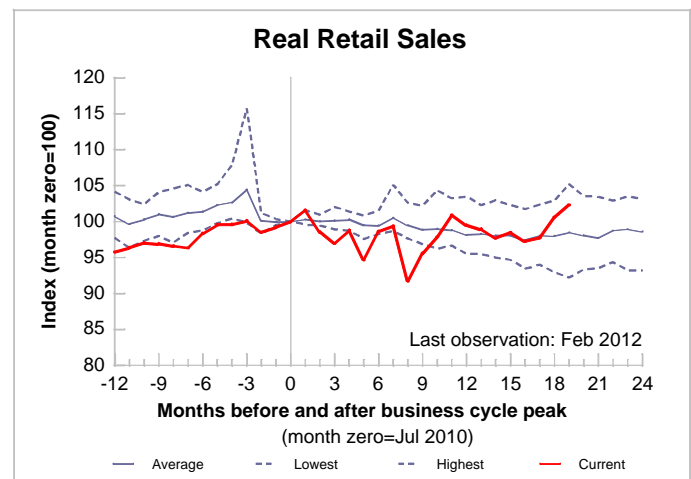
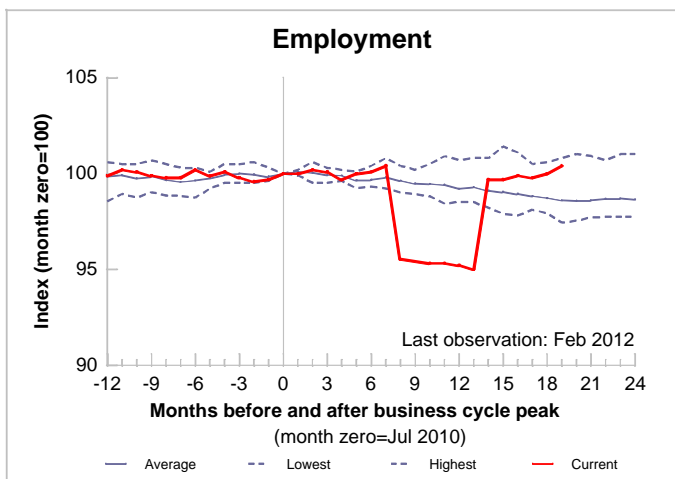
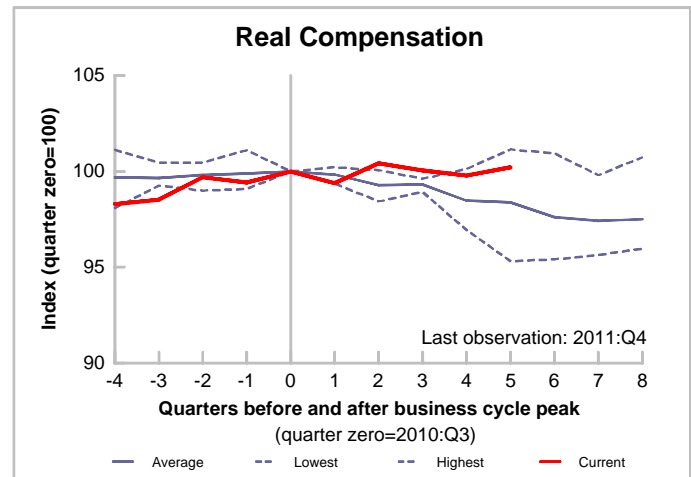
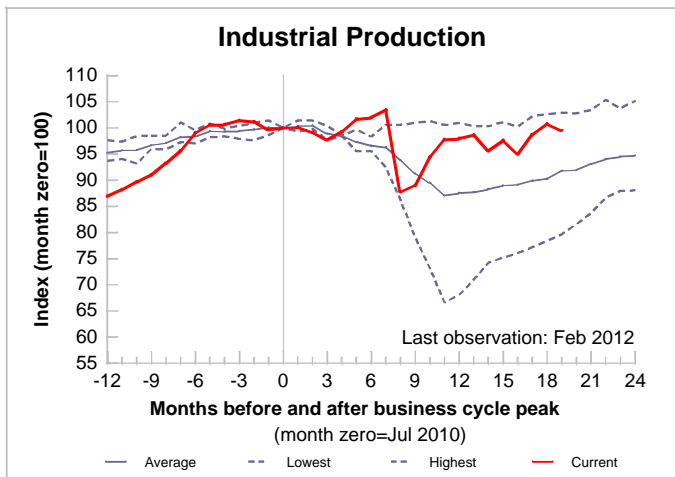


# Tracking the Global Recession: Economic Indicators - Japan



Data last updated 2012-04-29.

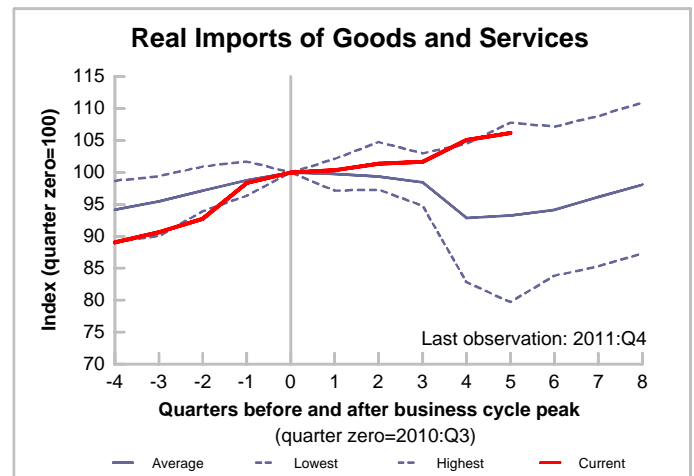
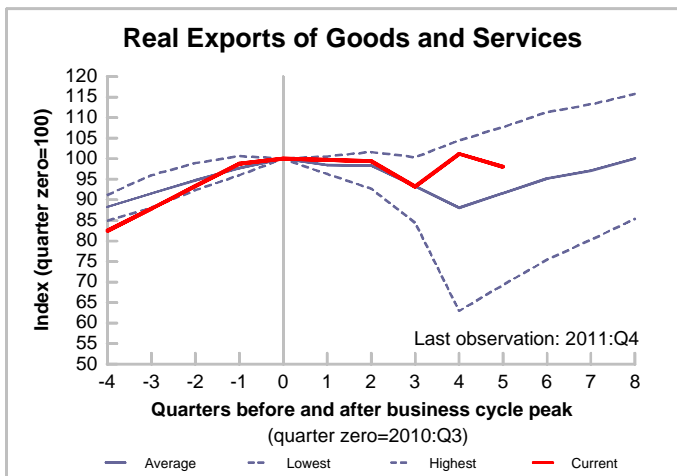
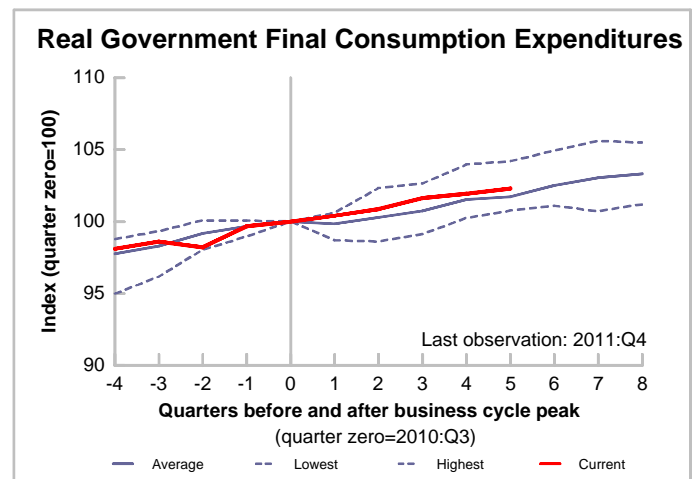
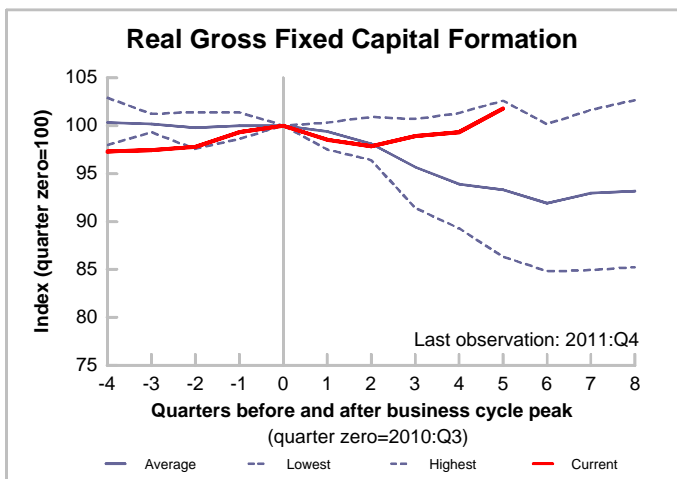
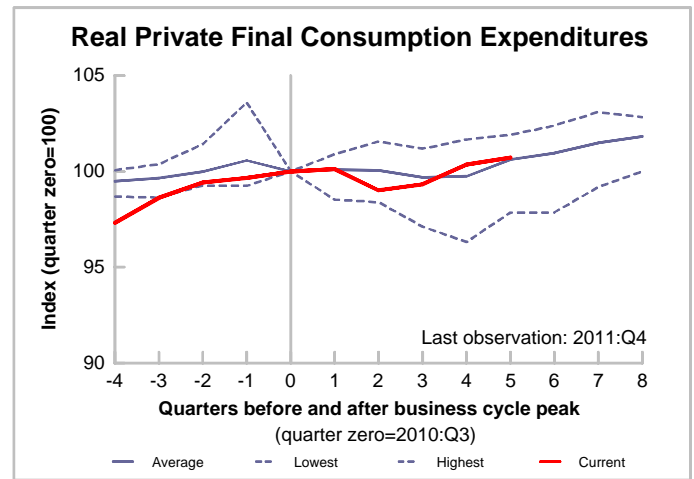
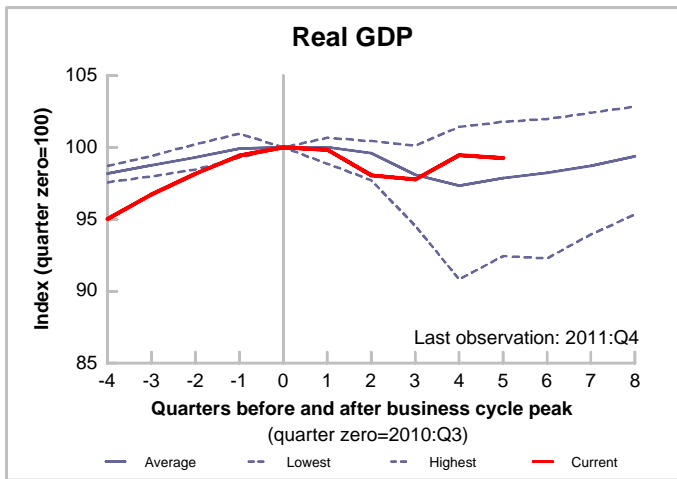
NOTE: The charts plot four main economic indicators similar to those tracked by the [NBER](#) dating committee for the U.S.; each series is indexed to 100 at the business cycle peak. The red line indicates the [current recession](#). The solid blue line indicates the average of the [previous six recessions](#), starting with the November 1984 peak. The two dashed lines report the highest and lowest values recorded across these previous recessions.

SOURCE: *Main Economic Indicators and Quarterly National Accounts*, © Organisation for Economic Co-Operation and Development (OECD), <<http://www.oecd.org>>.

Industrial Production (industry excluding construction); Real Compensation (compensation of employees deflated by the consumer price index: all items [seasonally adjusted by the Federal Reserve Bank of St. Louis]); Civilian Employment; Real Retail Sales (value of retail sales deflated by the consumer price index: all items [seasonally adjusted by the Federal Reserve Bank of St. Louis])

2009 Federal Reserve Bank of St. Louis: [research.stlouisfed.org](http://research.stlouisfed.org)

# Tracking the Global Recession: GDP Data - Japan



Data last updated 2012-04-29.

NOTE: The charts plot Real Gross Domestic Product (SA, Chained) and its major components; each series is indexed to 100 at the business cycle peak. The red line indicates the [current recession](#). The solid blue line indicates the average of the [previous six recessions](#), starting with the November 1984 peak. The two dashed lines report the highest and lowest values recorded across these previous recessions.

SOURCE: *Quarterly National Accounts*, © Organisation for Economic Co-Operation and Development (OECD), <http://www.oecd.org>.

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## NOTES and SOURCES

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### JAPAN

The charts plot four main economic indicators, similar to those tracked by the [NBER](#) dating committee for the U.S., and Real Gross Domestic Product and its major components; each series is indexed to 100 at the business cycle turning point. The red (green) line indicates the [current](#) recession (expansion). The solid blue (gray) line indicates the average of previous recessions (expansions). The two dashed lines report the highest and lowest values recorded across these previous recessions (expansions).

The data and recession dates used in the international charts are from the Organisation for Economic Co-Operation and Development (OECD).

### BUSINESS CYCLE TURNING POINTS:

#### Peak Dates

- November 1984
- February 1991
- June 1997
- October 2000
- June 2004
- March 2008
- July 2010

#### Trough Dates

- April 1987
- December 1993
- October 1998
- December 2001
- August 2005
- March 2009

SOURCE: [http://www.oecd.org/document/29/0,3343,en\\_2649\\_34349\\_35725597\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/document/29/0,3343,en_2649_34349_35725597_1_1_1_1,00.html)

### DATA DESCRIPTIONS:

The following data series are used to create the charts:

- Industrial Production
  - Industry excl. Construction
- Real Compensation <sup>i</sup>
  - Compensation of Employees
  - deflated by the Consumer Price Index: All Items <sup>ii</sup>
- Employment
  - Civilian Employment
- Real Retail Sales
  - Value of Retail Sales
  - deflated by the Consumer Price Index: All Items <sup>ii</sup>
- Real Gross Domestic Product
- Real Private Final Consumption Expenditures <sup>iii</sup>
- Real Gross Fixed Capital Formation <sup>iv</sup>
- Real Government Final Consumption Expenditures <sup>v</sup>
- Real Exports of Goods & Services
- Real Imports of Goods & Services

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<sup>i</sup> U.S. = real income; International = real compensation.

<sup>ii</sup> Seasonally adjusted by the Federal Reserve Bank of St. Louis.

<sup>iii</sup> U.S. = personal consumption expenditures;  
International = private final consumption expenditures.

<sup>iv</sup> U.S. = gross private domestic investment;  
International = gross fixed capital formation.

<sup>v</sup> U.S. = government consumption expenditures and gross investment;  
International = government final consumption expenditures.