Economic Trends of Osaka (February)

Overview

The Osaka economy has been recovering moderately, although it has shown some signs of weakness.

[Demand] The recovery of consumer spending appears to be pausing. Sales of department stores and supermarkets and home appliances (November) decreased, but sales of convenient stores and new automobile increased. Household consumption expenditure in Kinki region decreased. The recovery of corporate investment appears to be pausing. Housing investment decreased but construction investment increased. Contract amount of public works decreased. Export as a whole increased. Export to Asia and China increased. Import decreased.

[Supply] Production as a whole has been picking up. Production index and shipment index increased in Osaka (November). Production index in Kinki region (November) increased and nation wide production index (December) increased. The number of corporate bankruptcies improved but the amount of debt deteriorated. Employment situation has been improving steadily. Unemployment rate in Kinki region improved. Ratio of active job openings-to-applicants and new job offers increased. Index of overtime working hours increased (November).

[Composite Index (CI)] Both Coincident index and Leading index increased in Osaka (November). Coincident index increased because of index of manufacturing production and Osaka customs-cleared import. Coincident index and Leading index increased in Kinki region (November). Nationwide Coincident index (November) increased (*).

[Demand] Consumption

Sales of department stores and supermarkets (for all stores) decreased for 5 consecutive months.
Sales of convenience stores in Kinki region (for all stores) increased for 46 consecutive months.
Household consumption expenditure in Kinki region decreased for 5 consecutive months.
Sales of large scale retailers of home electronic appliances in Kinki region (November)
decreased for the first time in 3 months.
New automobile sales increased for 2 consecutive months.

[Demand] Investment

New housing constructions decreased for the first time in 2 months.
Floor space of constructions (for non-residence) increased for the first time in 3 months.
Nationwide orders for machinery in November decreased (*).
Contract amount of public works decreased for 2 consecutive months.

[Demand] Foreign Trade / Sightseeing

Exports on customs basis increased for 2 consecutive months. Exports of manufacturing equipment of semiconductor and electric parts including semiconductor increased.
Exports to Asia and China increased.
Imports on customs basis decreased for 16 consecutive months. Imports of natural/manufactured gas and clothes/accessories decreased.
The number of passengers from overseas to Kansai International Airport increased for 58 consecutive months.

[Supply] Production (*)

Index of industrial production in Osaka (November) increased for 2 consecutive months.
Chemical products and production of electronic components/devices increased.
Index of industrial stock in Osaka (November) decreased for 10 consecutive months.
Stock of machinery for general, production and business use and chemical products decreased.

[Supply] Bankruptcy

The number of corporate bankruptcies decreased for 3 consecutive months (improved).
The amount of debt increased for 3 consecutive months (deteriorated).
[Supply] Employment

Unemployment rate in Kinki region decreased for 8 consecutive months (improved).
Ratio of active job openings to applicants in Osaka increased for 3 consecutive months.

(*)
Ratio of new job offers in Osaka increased for 2 consecutive months. (*)
Index of overtime working hours in Osaka (November) increased for 4 consecutive months.
Nominal wage index in Osaka (November) decreased for 5 consecutive months.

[Other] Price

Consumer price index except fresh food in Osaka city has decreased for 9 consecutive months. The light and water utilities contributed to decrease. Index except food (excluding alcoholic drink) and energy has decreased for 6 consecutive months.
Domestic corporate price index decreased.
Oil price increased.

Notes: All figures presented above are for Osaka prefecture, and are current as of December subject to change as updated information become available. Percent changes are computed on a year-on-year basis.
(*) month-on-month basis.

Enquiries:
International Business Promotion Group, Growth Industry Promotion Office,
Department of Commerce, Industry and Labor, Osaka Prefectural Government
Sakishima Building (Sakishima Cosmo Tower) 25F, 1-14-16 Nanko-kita,
Suminoe-ku, Osaka 559-8555, Japan
TEL +81-(0)6-6210-9502
E-mail kokusaikeizai@gbox.pref.osaka.lg.jp