

Statistics Bureau of Japan (SBJ) News Bulletin

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2012 Consumer Price Index Decreased

[Introduction]

The SBJ released the 2012 calendar year Consumer Price Index (CPI) on January 25, 2013.

The CPI is an index to measure the average price movements of a fixed set of various goods and services purchased by many households throughout the country. The data are utilized for various policies, measures, the revision of pensions, etc.

At the end of every month, the SBJ also releases preliminary figures of the monthly CPI for Ku-area (the 23 ward area) of Tokyo for the current month. In the following month, the final monthly figures for the whole country are released.

[Summary]

Japan's "all items" index of consumer prices stood at 99.7 in 2012 (2010=100), the same level as the previous year.

The "all items, less fresh food" index stood at 99.7, a decrease of 0.1%.

The "all items, less food (less alcoholic beverages) and energy" index stood at 98.5, a decrease of 0.6%.

By basic classification

Four of the ten major groups of the CPI increased over the last year. On the other hand, five decreased (see Table 1).

By goods and services classification

The "goods" index was at the same level as the previous year. The breakdown is as follows; a rise in "electricity, manufactured & piped gas & water charges" and a fall in "industrial products" such as "refrigerators".

The "services" index fell 0.1% mainly due to a fall in housing rent (see Table 1).

Main factors behind the change of the price (index) in 2012

- "Energy", such as "electricity", rose mainly due to the rise in import prices of crude oil and LNG.
- "Private transportation", such as "automotive insurance premium (option)", rose mainly due to major insurance companies raising their car insurance premiums in January and October.
- "Cereals", such as "non-glutinous rice", rose mainly due to a general impression of rice harvested in 2011 being in short supply after the Great East Japan Earthquake.
- "Durable goods" fell mainly due to the fall in prices of "refrigerators" and "cellular phones".
- "Services" fell mainly due to the fall in prices of "house rent, private" and "package tours to overseas".

Table 1: Consumer Prices: Change from the Previous Year in 2012

10 major groups, Goods and service group	y/y changes (%)	Contributions	Subgroups (or items) contributing to y/y changes
All items	0.0		
Fuel, light & water charges	3.9	0.28	Electricity
Transportation & communication	0.3	0.04	Private transportation (contains automotive insurance premium (option))
Food	0.1	0.03	Cereals
Education	0.3	0.01	School fees
Clothes & footwear	0.0	0.00	
Miscellaneous	-0.2	-0.01	Toilet articles
Medical care	-0.8	-0.03	Medicines & health fortification
Housing	-0.3	-0.07	Rent
Furniture & household utensils	-2.9	-0.09	Household durable goods
Culture & recreation	-1.6	-0.18	Recreational durable goods
Goods	0.0	-0.01	
Services	-0.1	-0.04	"House rent, private", package tours to overseas

Figure 1-1: Consumer Prices: Index (2010=100)

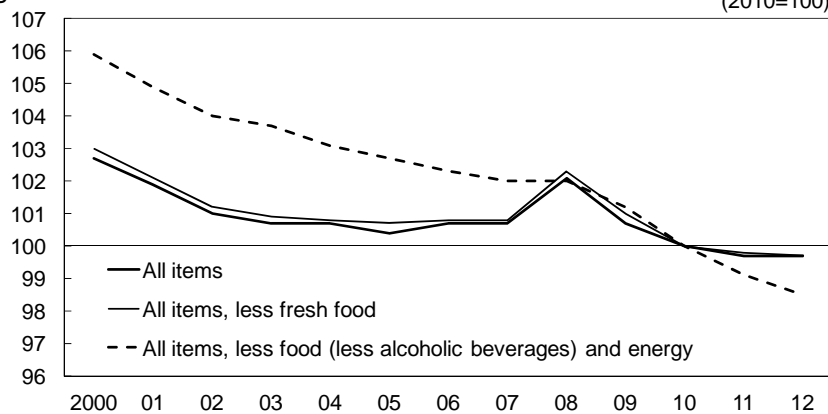
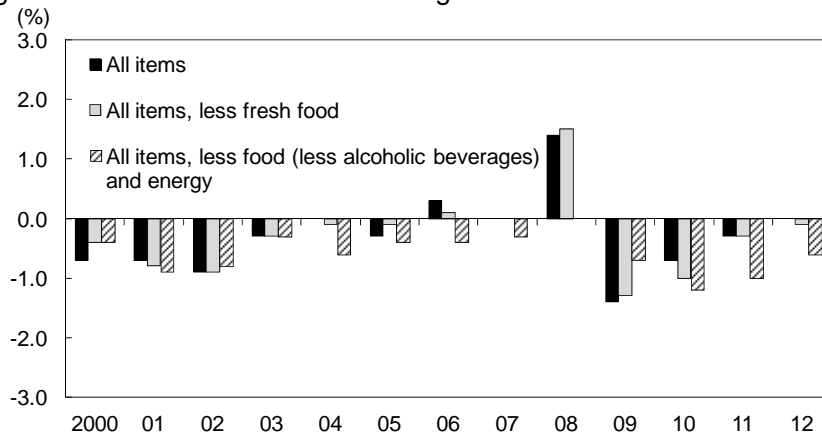


Figure 1-2: Consumer Prices: Change from the Previous Year (%)



(Source) Consumer Price Index (SBJ)

The 2012 yearly average results for Japan were released on January 25, 2013, and the Annual Report will be published in March. For further details, see the website below.

<http://www.stat.go.jp/english/data/cpi/index.htm>