

Japan's Consumer Price Index in 2023

(1) Overview

Japan's All items index of consumer prices in 2023 was 105.6 (2020=100), up 3.2% from the previous year, largest rise in 32 years.

The index for All items, less fresh food was 105.2, up 3.1% from the previous year, largest rise in 41 years.

The index for All items, less fresh food and energy was 104.5, up 4.0% from the previous year, largest rise in 42 years. (Figure 1-1, Figure 1-2, Figure 2, Table 1)

Figure 1-1 Indices for “All items”, “All items, less fresh food” and “All items, less fresh food and energy”

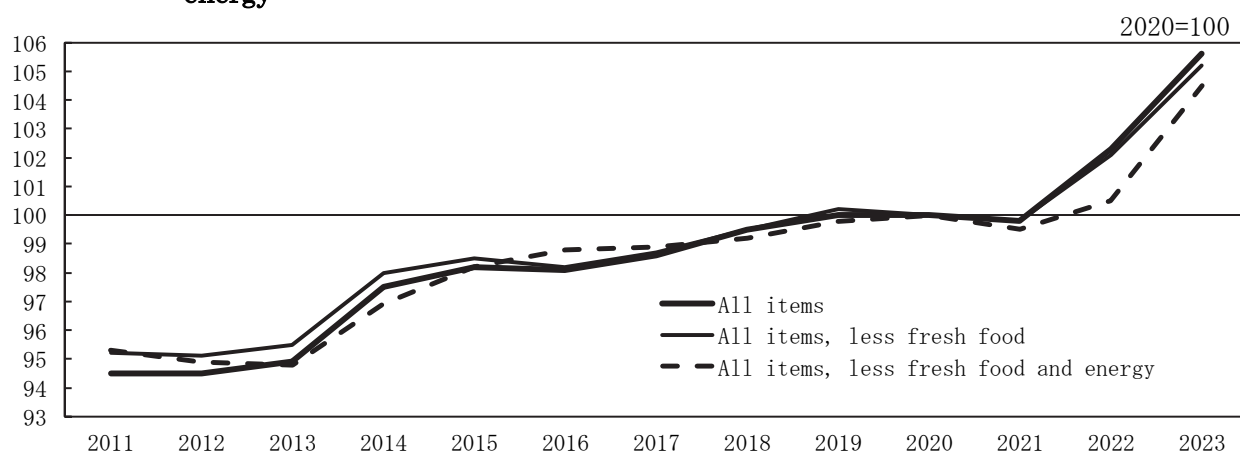


Figure 1-2 Changes from the Previous Year for “All items”, “All items, less fresh food” and “All items, less fresh food and energy”

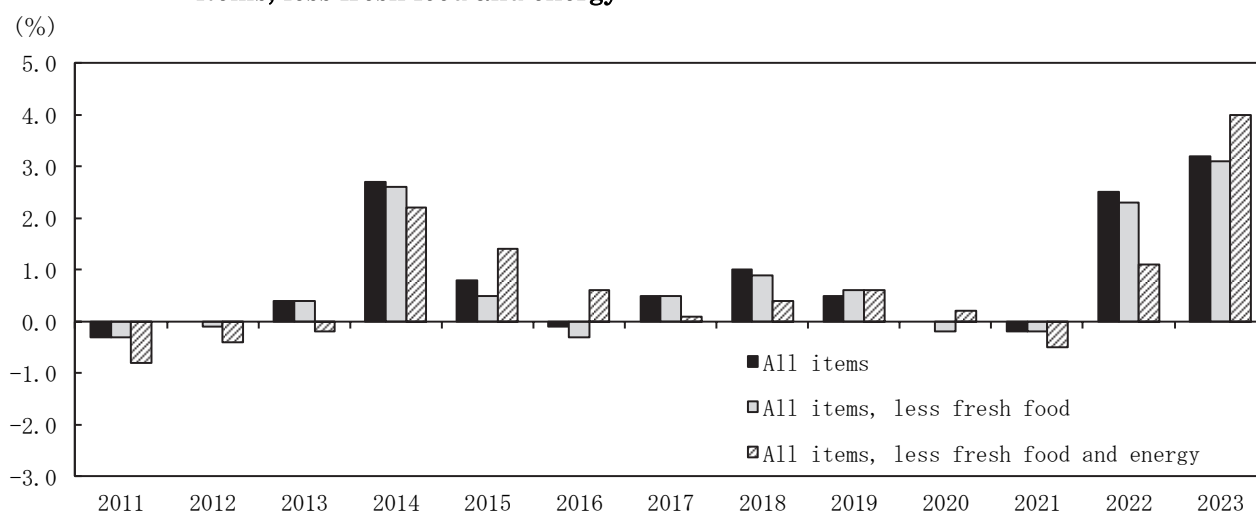
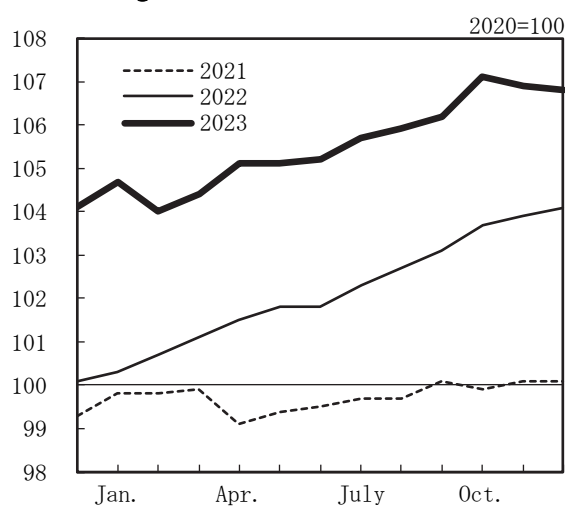


Table 1 Indices and Changes from the Previous Year for “All items”, “All items, less fresh food” and “All items, less fresh food and energy”

2020=100

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
All items	Index	94.5	94.5	94.9	97.5	98.2	98.1	98.6	99.5	100.0	100.0	99.8	102.3	105.6
	Change from the previous year(%)	-0.3	0.0	0.4	2.7	0.8	-0.1	0.5	1.0	0.5	0.0	-0.2	2.5	3.2
All items, less fresh food	Index	95.2	95.1	95.5	98.0	98.5	98.2	98.7	99.5	100.2	100.0	99.8	102.1	105.2
	Change from the previous year(%)	-0.3	-0.1	0.4	2.6	0.5	-0.3	0.5	0.9	0.6	-0.2	-0.2	2.3	3.1
All items, less fresh food and energy	Index	95.3	94.9	94.8	96.9	98.2	98.8	98.9	99.2	99.8	100.0	99.5	100.5	104.5
	Change from the previous year(%)	-0.8	-0.4	-0.2	2.2	1.4	0.6	0.1	0.4	0.6	0.2	-0.5	1.1	4.0

Figure 2 All items Index



(2) Sub-indices for 10 major groups in 2023

Regarding sub-indices for 10 major groups, “Food” rose 8.1%, mainly due to a rise in “Food, less fresh food”. “Culture & recreation” rose 4.3%, mainly due to a rise in “Recreational services”. “Transportation & communication” rose 2.5%, mainly due to a rise in “Communication”. “Furniture & household utensils” rose 7.9%, mainly due to a rise in “Domestic non-durable goods”. “Housing” rose 1.1%, mainly due to a rise in “Repairs & maintenance”. “Clothes & footwear” rose 3.6%, mainly due to a rise in “Shirts, sweaters & underwear”. “Medical care” rose 1.9%, mainly due to a rise in “Medical supplies & appliances”. “Miscellaneous” rose 1.4%, mainly due to a rise in “Personal effects”. “Education” rose 1.2%, mainly due to a rise in “Tutorial fees”.

On the other hand, “Fuel, light & water charges” fell 6.7%, mainly due to a fall in “Electricity”. (Table 2)

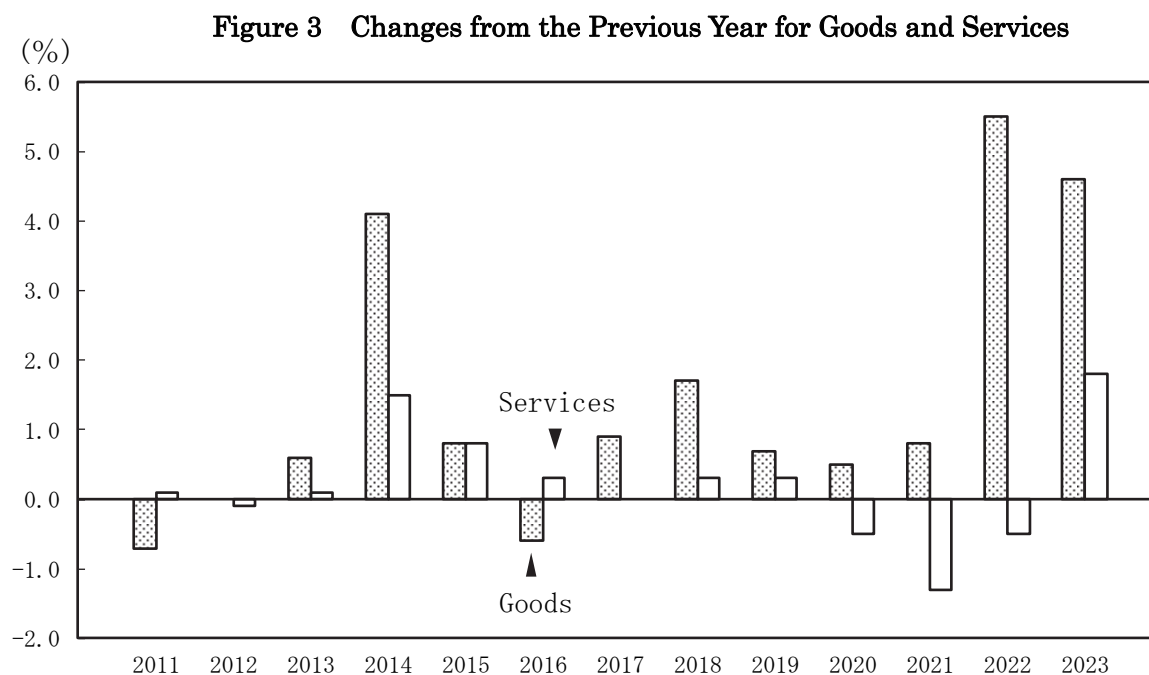
Table 2 Changes from the Previous Year and the Degree of Contributions by 10 Major Groups

	All items	Food	Housing	Fuel, light & water charges	Furniture & household utensils	Clothes & footwear	Medical care	Transportation & communication	Education	Culture & recreation	Miscellaneous
Change from the previous year (%)	3.2	8.1	1.1	-6.7	7.9	3.6	1.9	2.5	1.2	4.3	1.4
Contribution to annual change		2.17	0.23	-0.53	0.32	0.13	0.09	0.34	0.04	0.39	0.08

(3) Sub-indices by goods and services classification in 2023

Goods index rose 4.6% from the previous year for seven years in a row, mainly due to a rise in “Food products” which contains “Fresh milk”.

Services index rose 1.8% from the previous year for the first time in four years, mainly due to a rise in “Services related to communication, culture & recreation” which contains “Hotel charges”. (Figure 3)



(Reference) The all items index in recent years

- In 2019, the index rose 0.5%. This was mainly because the consumption tax rate was revised from 8% to 10% in October, “Food, less fresh food” and “Energy” rose, and “Kindergarten fees (public / private)” and “Nursery school fees” fell as a result of the introduction of new subsidies for preschool education and childcare (free fees at kindergartens and nursing care with children aged 3 years old or over).
- In 2020, the index was at the same level as that of 2019. This was mainly because many items rose with the consumption tax rate hike in October 2019, and “Energy” fell due to low crude oil prices against the background of the spread of COVID-19 and “Hotel charges” index fell mainly due to decrease in number of travelers.
- In 2021, the index fell 0.2%. This was mainly because “Telephone charges (mobile phone)” fell due to new low-priced charge plans for smartphones started to be provided by each of major cell phone companies, “Gasoline” and “Kerosene” rose due to high crude oil prices, and “Hotel charges” index rose due to a retroaction to Go To Travel campaign conducted in 2020.
- In 2022, the index rose 2.5%. This was mainly because “Energy” and “Food, less fresh food” rose on the back of higher international raw material prices, higher crude oil prices by the situation in Ukraine and weak yen. On the other hand, “Hotel charges” fell due to the Nationwide Travel Support program.
- In 2023, the index rose 3.2%. This was mainly because “Food, less fresh food” rose on the back of higher raw material prices and transportation cost and “Services” rose on the back of higher raw material prices and recovery of domestic demand. On the other hand, “Energy” fell due to the Subsidy program for Electricity and City gas charges.