

Presentation for “Japan in 2019”

Mikio Sugeno

NIKKEI Washington Bureau Chief

Key Factors on Economy in 2019

- **Dependent on Uncertainties**
 - ✓ “Trade War” between US and China
 - ✓ Slowdown of Global Economy
- **Eventful**
 - ✓ Emperor’s Succession/G20 Osaka/UH Election
 - ✓ Rugby WC 2019/Tokyo 2020/Expo 2025
- **Bumpy**
 - ✓ Consumption Tax hike in October
 - ✓ More volatility of the financial markets

Real GDP Growth Outlook

(JCER Monthly Survey of Forecasters/Jan 2019)

