



COVID-19 in Japan

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COVID-19 Situation in Japan

- COVID-19 started to spread in early March and surged during April, when a state of emergency was declared and most social activities were restricted. Since a second surge came and peaked in August, the number of new cases has been declining.
- Recession should be expected due to the sharp decline in private consumption and export in 2020; however, the Japanese economy should gradually recover in 2021 with the expectation of a calming in the number of new cases going forward.

Figure 1. Infection Status

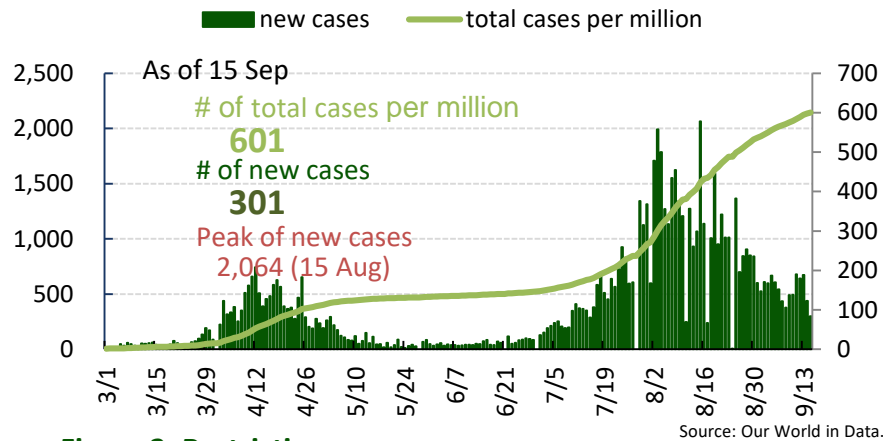


Figure 2. Restrictions

State of emergency: activity restricted

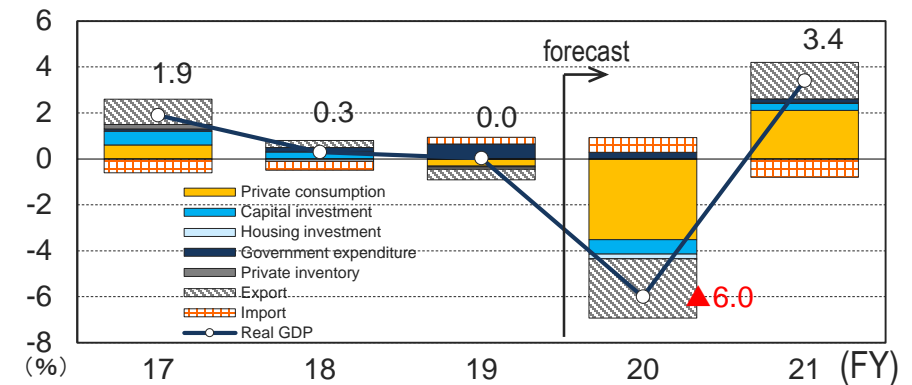
The government declared a **state of emergency (April 7 – May 25, 2020)**, requesting that citizens go outside only for essential things like visiting hospitals, shopping for daily necessities, and taking essential commutes.

Business restrictions in Tokyo

	Commercial facilities	Amusement facilities	Restaurants and bars	Large-scale events
5/26 – 5/31	×	×	shorten hours	×
6/1 – 6/10	○	×	shorten hours	×
6/11 –	○	○	shorten hours	×

Source: Tokyo Metropolitan Government.

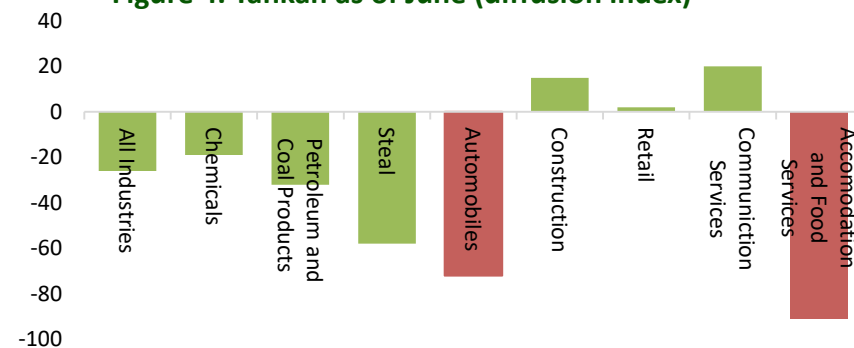
Figure 3. Real GDP Growth Rate (YOY)



Data in FY20 and FY21 are medians of 29 institutions' forecasts announced from August 17 to August 31.

Sources: 29 institutions.

Figure 4. Tankan as of June (diffusion index)



Tankan is quarterly poll of business confidence reported by the Bank of Japan showing the status of the Japanese economy.

Source: Bank of Japan.