

1. 不動産業・建設業 Real Estate Industry / Construction Industry

(1) 経営状況 Business Conditions

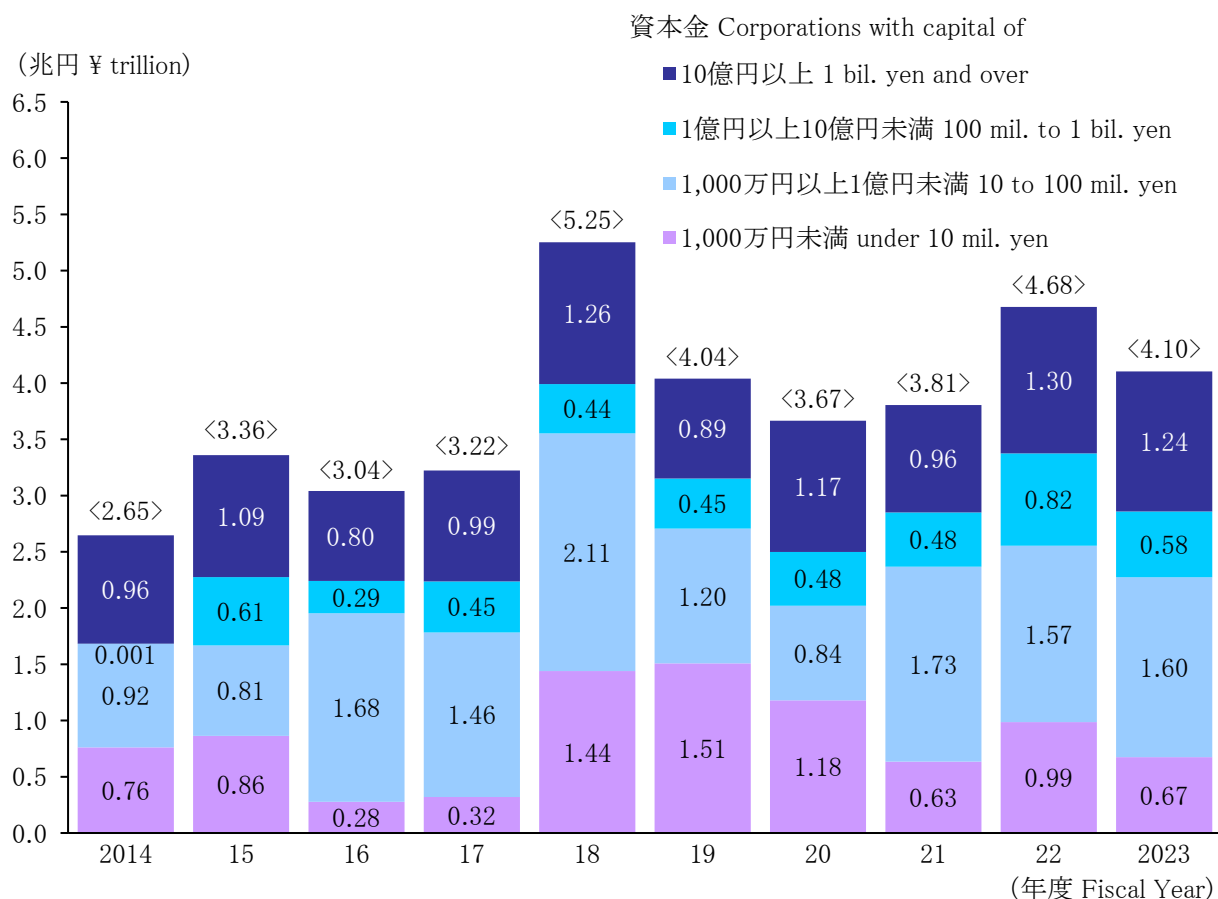
① 設備投資額 Investment in Plant and Equipment

(単位: 兆円、% ¥ trillion, %)

業種 Industry	年度 Fiscal Year	2014	15	16	17	18	19	20	21	22	2023
全産業 All		39.5 (7.7)	42.4 (7.5)	42.7 (0.6)	45.4 (6.2)	48.7 (7.5)	43.2 (-11.4)	41.0 (-5.1)	44.8 (9.3)	46.6 (4.2)	50.1 (7.5)
製造業 Manufacturing		11.9 (6.8)	13.4 (12.1)	14.4 (8.1)	15.1 (4.4)	16.0 (6.2)	15.2 (-5.2)	13.4 (-11.8)	14.0 (4.4)	15.4 (10.5)	16.5 (7.1)
非製造業 Non-Manufacturing		27.6 (8.0)	29.1 (5.6)	28.3 (-2.9)	30.3 (7.2)	32.7 (8.1)	28.0 (-14.4)	27.6 (-1.5)	30.8 (11.6)	31.2 (1.3)	33.6 (7.6)
うち不動産業 Real Estate		2.6 (24.9)	3.4 (27.0)	3.0 (-9.5)	3.2 (6.0)	5.3 (63.0)	4.0 (-23.1)	3.7 (-9.3)	3.8 (3.8)	4.7 (22.9)	4.1 (-12.3)
うち建設業 Construction		2.0 (-3.7)	2.1 (5.6)	2.0 (-4.6)	2.7 (32.0)	2.6 (-2.3)	2.3 (-11.7)	2.4 (4.9)	2.5 (4.3)	2.6 (2.4)	2.5 (-3.8)

〈不動産業の資本金別設備投資〉

〈Amount of investment in plant and equipment by size of capital in the real estate industry〉



▶ 財務省「法人企業統計調査」より作成。

注: (1) ()内は対前年度比伸び率。

(2) ソフトウェアを除く設備投資(期末資金需給)。ここでの全産業は、金融・保険業を含まない。

Prepared based on "Financial Statements Statistics of Corporations by Industry" by the Ministry of Finance.

Notes: (1) (): percentage changes from the previous fiscal year

(2) Investment in plant and equipment, excluding software. The finance and insurance industry is not included in those surveyed.

② 大手不動産会社の実績 Performance of Leading Real Estate Companies

(単位: 億円 ¥100 mil.)

社名 Company	決算 年月 Fiscal Year yy/mm	連結財務諸表							時価総額 (決算年度末)
		連結子 会社数	売上高 Sales (Revenue)	営業利益 Operating income	経常利益 Ordinary income	総資産 Total Assets	株主資本	有利子 負債	
		*1					*2	*3	*4
三井不動産 Mitsui Fudosan	22/03	286	21,009	2,450	2,249	82,080	20,816	36,672	25,138
	23/03	300	22,691	3,054	2,654	88,414	21,684	40,485	23,560
	24/03	310	23,833	3,397	2,679	94,895	23,040	44,304	46,305
三菱地所 Mitsubishi Estate	22/03	252	13,495	2,790	2,537	64,939	13,350	27,386	25,311
	23/03	271	13,778	2,967	2,718	68,720	13,993	28,717	20,877
	24/03	317	15,047	2,786	2,412	75,837	14,631	31,382	36,875
住友不動産 Sumitomo Realty & Development	22/03	50	9,394	2,339	2,251	58,060	14,792	35,600	16,135
	23/03	49	9,399	2,413	2,367	63,654	16,189	39,380	14,197
	24/03	49	9,677	2,547	2,531	66,784	17,690	39,615	27,599
東急不動産ホ ールディングス Tokyu Fudosan Holdings	22/03	172	9,890	838	728	26,343	6,008	14,217	4,852
	23/03	191	10,058	1,104	996	27,385	6,292	14,829	4,571
	24/03	191	11,030	1,202	1,104	30,308	6,790	15,901	8,987
野村不動産ホ ールディングス Nomura Real Estate Holdings	22/03	42	6,450	912	826	20,405	6,041	10,227	5,356
	23/03	41	6,547	996	941	21,107	6,361	11,215	5,360
	24/03	45	7,347	1,121	982	22,515	6,754	11,927	8,064
東京建物 Tokyo Tatemono	21/12	27	3,405	588	463	16,508	3,250	9,568	3,836
	22/12	29	3,499	645	635	17,201	3,480	9,898	3,345
	23/12	32	3,759	705	695	19,053	3,778	10,890	4,418
ヒューリック Hulic	21/12	20	4,471	1,145	1,096	22,073	5,993	14,039	8,455
	22/12	20	5,234	1,261	1,232	23,203	6,465	14,499	7,986
	23/12	18	4,464	1,462	1,374	24,805	7,068	14,535	11,338
森ビル Mori Building	22/03	21	2,453	528	538	23,671	5,648	14,310	－
	23/03	21	2,855	634	605	26,084	6,107	16,020	－
	24/03	21	3,604	781	717	28,048	6,524	16,372	－
森トラスト Mori Trust	22/03	32	2,588	628	693	11,636	4,813	4,640	－
	23/03	33	2,666	656	693	12,547	5,144	4,953	－
	24/03	36	2,629	539	590	14,776	5,287	6,964	－

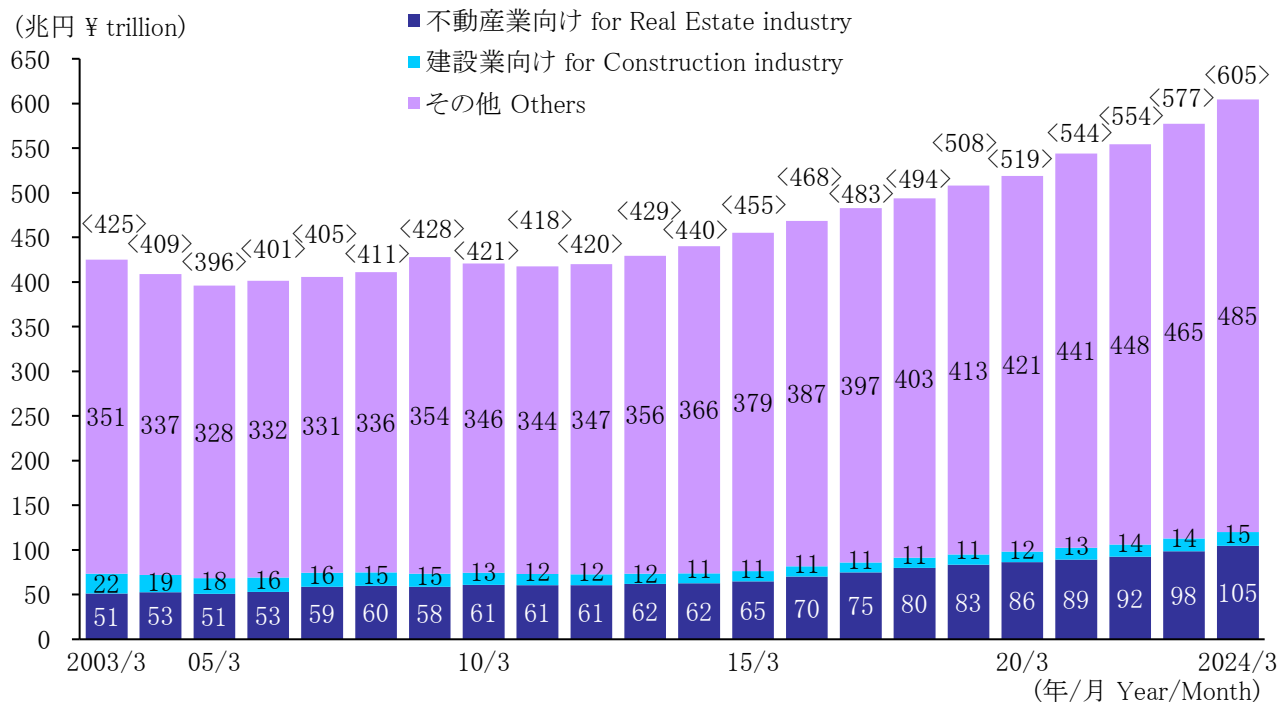
▶ 各社決算短信、有価証券報告書により作成。

Prepared based on companies' release on financial results.

Notes: *1 Number of consolidated subsidiaries, *2 Shareholders' equity, *3 Interest-bearing debt,

*4 Market capitalization at the end of fiscal year (listed companies only).

(2) 銀行の貸出残高 Banks' Lendings Outstanding



(単位: 兆円、% ¥ trillion, %)

各年3月末 the end of Mar.	総貸付残高 Amounts outstanding of loans		不動産業向け for Real Estate		建設業向け for Construction		その他 Others	
2003/3	424.8	(-4.8)	51.1	(-7.8)	22.2	(-12.3)	351.4	(-3.9)
04/3	408.6	(-3.8)	52.6	(2.9)	19.2	(-13.4)	336.8	(-4.2)
05/3	396.0	(-3.1)	50.9	(-3.2)	17.6	(-8.6)	327.5	(-2.8)
06/3	401.5	(1.4)	52.9	(3.9)	16.2	(-7.7)	332.3	(1.5)
07/3	405.5	(1.0)	58.8	(11.1)	15.6	(-3.9)	331.1	(-0.4)
08/3	411.1	(1.4)	59.7	(1.5)	15.0	(-3.7)	336.5	(1.6)
09/3	427.7	(4.0)	58.5	(-2.0)	14.8	(-1.1)	354.4	(5.3)
10/3	420.6	(-1.7)	60.9	(4.1)	13.4	(-9.7)	346.3	(-2.3)
11/3	417.5	(-0.7)	60.6	(-0.5)	12.5	(-6.9)	344.5	(-0.5)
12/3	419.8	(0.5)	60.6	(0.0)	12.0	(-3.7)	347.2	(0.8)
13/3	429.3	(2.2)	62.0	(2.3)	11.5	(-4.1)	355.8	(2.5)
14/3	440.1	(2.5)	62.4	(0.7)	11.3	(-2.1)	366.4	(3.0)
15/3	455.2	(3.4)	64.8	(3.8)	11.4	(1.0)	379.1	(3.4)
16/3	468.4	(2.9)	70.1	(8.2)	11.4	(-0.3)	387.0	(2.1)
17/3	482.8	(3.1)	74.8	(6.7)	11.2	(-1.1)	396.8	(2.5)
18/3	493.9	(2.3)	79.9	(6.8)	11.4	(1.2)	402.6	(1.5)
19/3	508.2	(2.9)	83.4	(4.4)	11.5	(0.8)	413.4	(2.7)
20/3	519.0	(2.1)	86.2	(3.4)	11.7	(1.8)	421.1	(1.9)
21/3	543.9	(4.8)	88.9	(3.2)	13.5	(15.2)	441.4	(4.8)
22/3	554.4	(1.9)	92.4	(3.9)	13.6	(1.3)	448.3	(1.6)
23/3	577.1	(6.1)	98.3	(10.5)	14.3	(6.4)	464.6	(5.2)
2024/3	604.7	(9.1)	104.7	(13.2)	15.1	(10.8)	484.9	(8.2)

▶ 日本銀行「預金・貸出関連統計」より作成。

注： (1) 特別国際金融取引勘定(オフショア勘定)および中央政府向けの貸出金を除く。当座貸越を含む。
(2) ()内は対前年比伸び率。

Prepared based on "Deposits and Loans Market" by the Bank of Japan.

Notes: (1) Excludes the offshore accounts and loans to central government. Including overdrafts.

(2) (): percentage changes from the previous year

(3) 建設投資 Construction Investment

① 建設投資額の内訳 Breakdown of Construction Investment

(単位:10億円 ¥ billion)

年度 Fiscal Year	建設投資額 (名目値) Estimate of Construction Investment (Nominal)	政府 Public sector					民間 Private sector				
			住宅 Housing	非住宅 Non- Housing	リフォーム・ リニューアル Renovation	土木 Civil Engineering		住宅 Housing	非住宅 Non- Housing	リフォーム・ リニューアル Renovation	土木 Civil Engineering
1990	81,440	25,748	1,014	3,587	—	21,147	55,692	25,722	21,909	—	8,061
95	79,017	35,199	1,456	4,212	—	29,531	43,818	24,313	11,010	—	8,496
96	82,808	34,578	1,520	4,193	—	28,865	48,230	27,920	12,142	—	8,169
97	75,191	32,964	1,370	4,053	—	27,541	42,226	22,487	11,977	—	7,763
98	71,427	33,993	1,230	3,647	—	29,116	37,434	19,762	10,272	—	7,400
99	68,504	31,938	1,072	3,473	—	27,394	36,566	20,724	9,386	—	6,457
2000	66,195	29,960	972	3,029	—	25,960	36,235	20,276	9,343	—	6,616
01	61,288	28,193	944	2,670	—	24,579	33,094	18,575	8,617	—	5,903
02	56,840	25,917	888	2,620	—	22,410	30,923	17,951	7,741	—	5,231
03	53,688	23,451	823	2,328	—	20,300	30,237	17,901	7,618	—	4,719
04	52,825	20,828	668	1,716	—	18,444	31,996	18,375	8,936	—	4,685
05	51,568	18,974	542	1,511	—	16,921	32,594	18,426	9,236	—	4,932
06	51,328	17,797	598	1,447	—	15,752	33,532	18,750	9,789	—	4,993
07	47,696	16,946	547	1,404	—	14,996	30,750	16,602	9,167	—	4,981
08	48,152	16,718	535	1,532	—	14,651	31,434	16,387	9,989	—	5,058
09	42,965	17,935	562	1,650	—	15,723	25,030	12,840	7,638	—	4,552
10	41,928	17,982	515	1,694	—	15,772	23,946	12,978	6,912	—	4,057
11	42,114	16,332	436	1,902	—	13,994	25,782	14,022	7,415	—	4,345
12	42,449	16,050	449	2,280	—	13,321	26,400	14,785	7,375	—	4,240
13	48,300	18,368	650	2,673	—	15,046	29,931	16,569	8,833	—	4,529
14	47,494	18,610	746	3,408	—	14,457	28,884	14,876	9,160	—	4,847
15	56,647	20,205	790	3,491	1,328	14,596	36,442	15,691	9,592	6,200	4,959
16	58,740	20,986	758	3,480	1,343	15,405	37,754	16,463	10,243	6,020	5,029
17	61,325	21,780	621	4,233	1,320	15,606	39,545	16,942	11,453	6,291	4,860
18	61,827	21,591	521	3,878	1,305	15,887	40,236	16,737	11,522	6,523	5,455
19	62,328	22,480	436	3,908	1,406	16,730	39,848	16,312	11,631	6,489	5,416
20	62,978	24,085	415	3,257	1,871	18,542	38,893	15,056	9,041	8,120	6,676
21	65,682	24,036	364	3,497	1,985	18,190	41,646	16,026	9,460	9,250	6,911
22	68,530	24,490	450	3,690	1,870	18,480	44,040	16,720	10,180	9,870	7,270
23	71,090	25,270	570	4,130	2,640	17,930	45,820	16,690	10,220	12,040	6,870
2024	73,020	26,210	590	4,290	2,740	18,590	46,810	16,550	10,630	12,410	7,220

▶ 国土交通省「建設投資見通し」より作成。

注： (1) 2022年度、23年度は見込み、24年度は見通しである。

(2) 計上の区分変更は以下の通り()内は適用年。道路公団は民営化後も政府として計上。

民間→政府へ: JR北海道、JR四国、JR九州、JR貨物、東京地下鉄、日本電信電話(いずれも2010)

政府→民間へ: 電源開発(2001)、JR九州(2016)。

Prepared based on “Estimate of Construction Investment” by the Ministry of Land, Infrastructure, Transport and Tourism.

Notes: (1) 2022 and 2023: estimated values, 2024: forecasted values

(2) If a state-run company is privatized, it is included in the private sector after privatization in principle, but not necessarily.

② 大手建設業者の建設工事受注額

Construction Orders Received by Leading Contractors

(単位:10億円、% ¥ billion, %)

年度 Fiscal Year	受注高計 Grand total	公共機関 Public	民間 Private	うち不動産業 Real Estate
1990	26,817 (22.9)	5,438 (15.8)	20,109 (27.7)	5,377 (36.1)
95	19,756 (3.8)	7,044 (12.9)	11,167 (-0.8)	2,311 (-57.0)
2000	14,968 (-6.6)	4,244 (-10.7)	9,326 (-9.2)	2,477 (-10.2)
05	13,454 (-1.0)	2,474 (-17.8)	9,696 (3.7)	3,162 (13.1)
10	10,068 (-5.2)	2,028 (-12.1)	6,980 (-2.6)	1,918 (-3.8)
11	10,783 (7.1)	2,488 (22.7)	7,237 (3.7)	1,705 (-11.1)
12	11,045 (2.4)	2,621 (5.3)	7,426 (2.6)	2,014 (18.1)
13	13,268 (20.1)	3,439 (31.2)	8,483 (14.2)	2,009 (-0.3)
14	14,358 (8.2)	4,227 (22.9)	8,893 (4.8)	2,234 (11.2)
15	14,225 (-0.9)	3,568 (-15.6)	9,596 (7.9)	2,633 (17.9)
16	14,791 (4.0)	3,868 (8.4)	10,088 (5.1)	3,032 (15.1)
17	14,896 (0.7)	3,660 (-5.4)	10,150 (0.6)	2,592 (-14.5)
18	15,859 (6.5)	3,113 (-15.0)	11,627 (14.5)	2,729 (5.3)
19	14,929 (-5.9)	3,014 (-3.2)	10,611 (-8.7)	2,654 (-2.7)
20	14,881 (-0.3)	3,905 (29.6)	10,096 (-4.9)	2,992 (12.7)
21	15,098 (1.5)	3,350 (-14.2)	10,927 (8.2)	2,929 (-2.1)
22	16,538 (9.5)	3,704 (10.6)	11,636 (6.5)	3,036 (3.6)
2023	18,001 (8.8)	4,287 (15.7)	12,536 (7.7)	3,721 (22.6)

▶ 国土交通省「建設工事受注動態統計調査」より作成。

注：(1) ()内は対前年度比伸び率。

(2) 受注高計＝国内(公共機関＋民間等＋その他)＋海外

(3) 大手建設業50社の受注を集計。

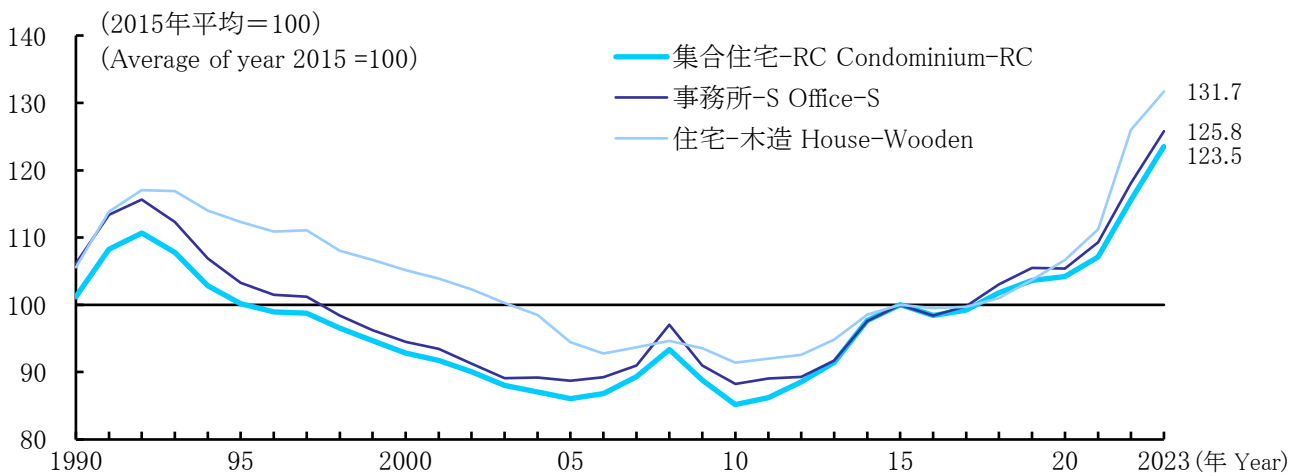
Prepared based on “Current Survey on Orders Received for Construction” by the Ministry of Land, Infrastructure, Transport and Tourism.

Notes:(1) (): percentage changes from the previous fiscal year

(2) Grand total= Domestic (Public+Private+Others) +Works abroad

(3) The Population of this survey is 50 major construction companies in Japan.

③ 建築費指数 Building Construction Cost Index



▶ (一財)建設物価調査会「建設物価建築費指数」より作成。

注：(1) 以下の用途および構造の建物について、工事費に占める各構成項目のウェイトが一定として合成した工事原価を、2015年平均＝100として指数化したものである。

集合住宅:RC(2004年以前は「RC、5,000㎡、6F、空調・昇降設備有」)

事務所:S(2004年以前は「S、2,000㎡、7F/B0～1F、空調・昇降設備有」)

住宅:木造(2004年以前は「個人住宅、木造、125㎡、2F」)

(2) これらは標準化された工事原価の推移を示すものであり、物件毎の工事費構成の違いや建設会社の一般管理費や利益等を反映した実際の建築費(受発注額)の推移とは異なる。

Prepared based on “Construction Price Index” by the Construction Research Institute.