

**Table JP.4b: Sources of private wealth accumulation in Japan, 1970-2010 - Multiplicative decomposition**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
	Method n°1: savings = private savings						Method n°2: savings = personal savings				
	Real growth rate of national income	Real growth rate of private wealth	Private saving rate (personal saving + net retained earnings)	Rate of other volume changes	Savings-induced wealth growth rate	Other-volume-changes-induced wealth growth rate	Real rate of capital gains	Personal saving rate	savings-induced wealth growth rate	Other-volume-changes-induced wealth growth rate	Real rate of capital gains
	g	g <sub>w</sub>	s = S/Y	o <sub>y</sub> =O/Y	g <sub>ws</sub> = s/β	o	q	s = S/Y	g <sub>ws</sub> = s/β	o	q
<b>1980-2010</b>	<b>1.9%</b>	<b>3.0%</b>	<b>13.3%</b>	<b>0.5%</b>	<b>2.5%</b> 82%	<b>0.1%</b> 3%	<b>0.4%</b> 15%	<b>5.7%</b>	<b>1.1%</b> 38%	<b>0.1%</b> 3%	<b>1.8%</b> 59%
<b>1970-2010</b>	<b>2.5%</b>	<b>4.3%</b>	<b>14.6%</b>	<b>0.4%</b>	<b>3.3%</b> 77%	<b>0.1%</b> 1%	<b>0.9%</b> 22%	<b>6.8%</b>	<b>1.7%</b> 39%	<b>0.1%</b> 1%	<b>2.5%</b> 59%
<b>1970-1990</b>	<b>4.5%</b>	<b>9.0%</b>	<b>18.7%</b>	<b>0.1%</b>	<b>4.6%</b> 52%	<b>0.0%</b> 0%	<b>4.2%</b> 47%	<b>10.8%</b>	<b>2.6%</b> 30%	<b>0.0%</b> 0%	<b>6.2%</b> 70%
<b>1990-2010</b>	<b>0.6%</b>	<b>-0.1%</b>	<b>12.1%</b>	<b>0.6%</b>	<b>2.0%</b>	<b>0.1%</b>	<b>-2.2%</b>	<b>4.4%</b>	<b>0.7%</b>	<b>0.1%</b>	<b>-0.9%</b>
1970-1980	4.5%	8.5%	21.6%	0.0%	5.9% 71%	0.0% 0%	2.4% 29%	12.8%	3.4% 41%	0.0% 0%	4.9% 59%
1980-1990	4.4%	9.5%	16.9%	0.1%	3.3% 36%	0.0% 0%	5.9% 64%	9.6%	1.9% 20%	0.0% 0%	7.4% 79%
1990-2000	0.8%	-0.8%	13.8%	0.2%	2.3%	0.0%	-3.1%	7.5%	1.2%	0.0%	-2.1%
2000-2010	0.5%	0.6%	10.4%	1.0%	1.8%	0.2%	-1.3%	1.5%	0.3% 43%	0.2% 29%	0.2% 28%