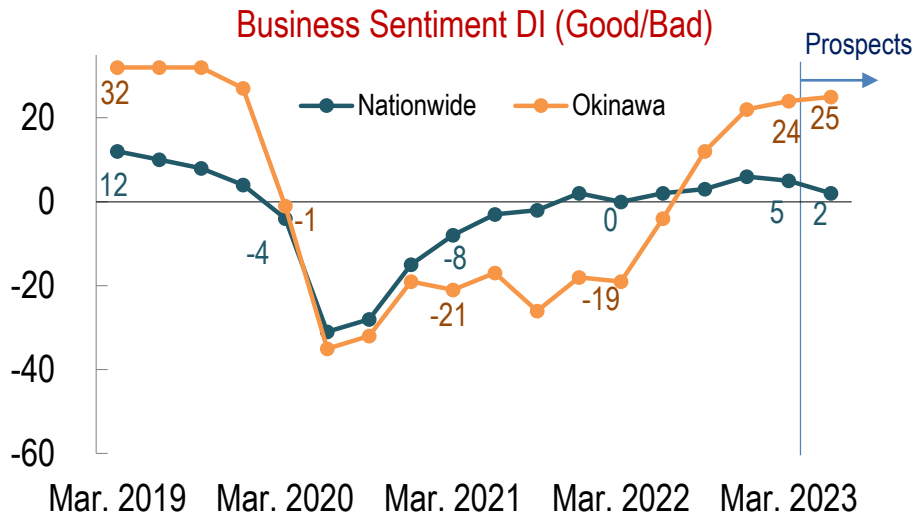


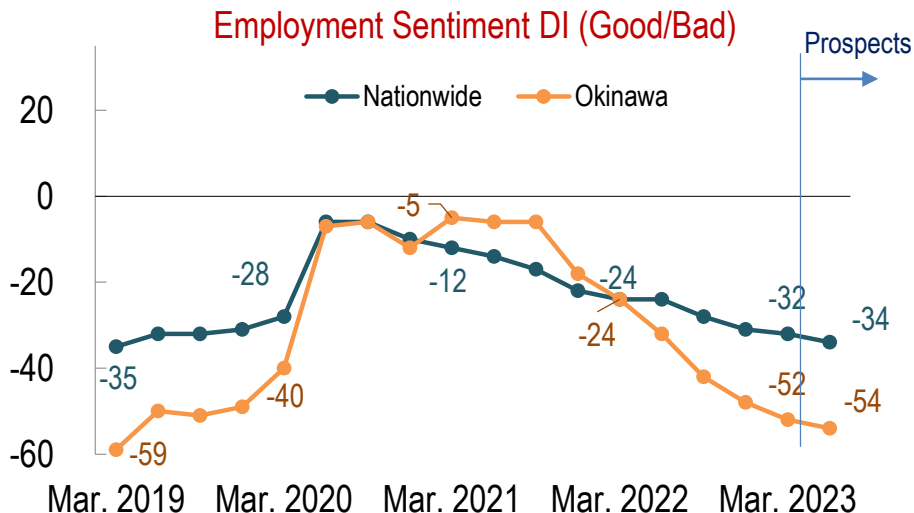
Due to the resumption of socio-economic activities, the tourism industry has been recovering.



## Economic Overview of Okinawa Prefecture

- According to the Tankan's business sentiment, the economy in Okinawa Prefecture has been recovering since March 2022, and the recovery is likely to continue.
- Future outlook improved by 1 point from March 2023 to 25 on the "good" side.

## Major Indicators



- Tourism is recovering due to the lifting of movement restrictions against COVID-19 and the government's demand boosting toward tourism, as well as the resumption of airline service from Taiwan, South Korea, and Hong Kong.
- The employment situation continues to improve due to the expansion of tourism demand. On the other hand, companies, especially in the service industry, are experiencing growing labor shortages.
- Public investment is currently increasing. Capital investment is recovering. Residential investment is ceasing to fall.