



# **Trends in Overseas Subsidiaries**

**Quarterly Survey of Overseas Subsidiaries  
For the period October to December, 2004 (Results/DI)**

**March 25, 2005**

**Enterprise Statistics Office  
Research and Statistics Department  
Ministry of Economy, Trade and Industry**

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## I. Quarterly Survey of Overseas Subsidiaries

### 1. Outline of the survey

#### (1) Purpose of the survey

The purpose of this survey is to identify and predict overseas economic trends by surveying the results and prospects of overseas business activities of Japanese companies, and to understand the economic trends of Japanese companies overseas and actual conditions of economic globalization. An additional purpose is to contribute to drafting flexible industrial and trade policy.

#### (2) Legal basis of the survey

These are authorized statistics based on Article 4 of the Statistics Report Adjustment Law.

#### (3) Date of the survey

The survey covers the quarter ending the last day of December 2004.  
(The deadline for submitting the survey for this quarter was February 15, 2005.)

#### (4) Survey target

The survey covers companies that met all the following conditions as of the end of March 2004:

- All industries except finance, insurance and real estate
- Companies with 100 million yen or more in capital
- Companies with 50 or more employees
- Companies with overseas subsidiaries

For overseas subsidiaries of the above Japanese parent companies, this survey is conducted for those subsidiaries that meet all of the following conditions (including overseas subsidiaries that were established during the term of the survey) as of the end of each quarter:

- Manufacturing companies
- Companies with 50 or more employees
- Companies with 50% or more investment (totaling direct investment and indirect investment) by parent companies.

#### (5) Survey method

The survey was conducted via mail, using self-declarations made by parent companies covered by the survey.

#### (6) Survey content

The survey covers actual figures and DI (business confidence) for sales, the purchase value of tangible fixed assets, and the number of employees. From the April – June 2004 survey, the survey period for the DI was changed to three months. The former six-month survey period was divided into “assessment of the current situation” and “prospects,” and both were surveyed for three months each.

Before revision: Prospects for the six months after the survey period

After revision: Assessment of the current situation (prospects for the three months after the survey period)

Future prospects (Prospects for the three months after the assessment of the current situation)

#### (7) Response rate

- The responses to the survey for this quarter are summarized below:

Number of companies covered by survey (overseas subsidiaries)	Number of companies that responded	Response rate
3594	2605	72.5%

## 2. Usage notes

### (1) With regard to publicized currencies

This “Quarterly Survey of Overseas Subsidiaries,” which consists of the former “Trend Survey of Japanese Companies” (excluding the “Survey of Parent Companies”), has been conducted since the April – June quarter of 2003, and focuses on overseas subsidiaries that engage in manufacturing overseas. Accordingly, amounts relating to overseas subsidiaries listed in local currencies are analyzed by converting them into US dollars at the average exchange rate for the quarter announced by the IMF.

(For exchange rates of major currencies relative to the US dollar, please see Page 17)

### (2) Adjustment to deal with gap in published values

Omitted parts have been added since the April – June quarter of 2004. There is a gap between the results of that quarter and those of previous quarters. Therefore, comparisons between the current quarter and the corresponding quarter of the previous year are calculated and estimated by totaling the figures only for overseas subsidiaries continuously subject to the survey since the corresponding quarter of the previous year.

### (3) Method for determining numerical values

#### Quarterly numerical values

The numerical values for this quarter will be finalized in the following quarter.

#### Numerical values for previous year (quarter; fiscal year total)

Finalized in the quarter following the last quarter of the fiscal year (i.e. the April – June quarter) (Inter-fiscal-year amendment)

Therefore, the value of 2003 is different from the official value of January – March quarter of 2004.

### (4) Annotations in the statistical tables

-: No results.

p: Preliminary estimated values. The numerical values for this quarter are preliminary estimates, and may be changed in the following quarter.

x: Signifies that data is not being disclosed because there are only one or two parent companies for overseas subsidiaries. This may even be done in cases where there are three or more companies, in order to avoid the risk of enabling the calculation of “x” from the data provided.

r: Shows the change from the published value (other than preliminary estimate) for the previous quarter.

### (5) Tabulation method

Data for all companies covered by the survey is tabulated after estimating the results for companies that did not submit their responses, based on the following formula in each region and industry (the number of employees given in the previous quarter is used in the case of employees). All items are estimated except “the amount of acquired tangible fixed assets.”

Estimated values for this quarter for companies not submitting data

= Value for corresponding quarter in previous year for relevant companies

Total values for this quarter for companies that submitted data both this quarter  
and in the same quarter of the previous year

× 
$$\frac{\text{Total values for this quarter for companies that submitted data both this quarter and in the same quarter of the previous year}}{\text{Total values for same quarter of the previous year for companies that submitted data both this quarter and in the same quarter of the previous year}}$$

## II. Survey Results

### 1. Trends in sales

[DI]

**The Sales Current Assessment DI (for the quarter from January to March 2005) remained positive at 9.7 percentage points. However, it was 3.5 points lower than that for the previous quarter (from the previous survey). The Sales Prospects DI (for the quarter from April to June 2005) surged considerably, reaching 26.4 percentage points, up 16.7 points from the current quarter's Sales Current Assessment DI (from this survey) (see Table 1).**

- ☞ From the survey of the term April to June 2004, the Sales DI was divided into the Current Assessment DI and the Prospects DI. In this survey, the Current Assessment DI covers the quarter from January to March 2005 and the Prospects DI covers the quarter from April to June 2006. Quarterly changes in the Current Assessment DI represent the difference between the Current Assessment DI from the previous survey and that from this survey, and quarterly changes in the Prospects DI represent the difference between the Current Assessment DI and the Prospects DI, both of which come from this survey.

<By Region>

The Current Assessment DI was positive for all regions except NIEs3, but showed deterioration compared with the previous quarter for all regions except North America and ASEAN4. The Prospects DI improved significantly, especially regarding Asia, leading to positive levels for all regions. In particular, the Prospects DI for electrical machinery industries in NIEs3, which had suffered from negative impacts of production adjustments in the IT sector, etc., showed substantial recovery. The improvement in the Prospects DI was obvious for ASEAN4, NIEs3 and China.

#### North America

The overall Prospects DI stood at 24.2 percentage points, 6.9 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was 17.7 percentage points, up 12.8 points from the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was 23.3 percentage points, up 4.2 points from the corresponding Current Assessment DI.

#### ASEAN4

The overall Prospects DI stood at 31.9 percentage points, 20.3 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was 25.9 percentage points, a huge improvement of 30.5 points compared with the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was 36.4 percentage points, up 4.2 points from the corresponding Current Assessment DI.

#### NIEs3

The overall Prospects DI stood at 13.8 percentage points, 24.0 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was 9.2 percentage points, a huge improvement of 30.3 points compared with the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was 13.8 percentage points, up 7.1 points from the corresponding Current Assessment DI.

#### China

The overall Prospects DI stood at 34.4 percentage points, 24.9 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was 34.1 percentage points, a huge improvement of 34.1 points compared with the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was 36.1 percentage points, up 8.7 points from the corresponding Current Assessment DI.

## Europe

The overall Prospects DI stood at 15.8 percentage points, a slight improvement of 2.3 points compared with the overall Current Assessment DI due to good conditions in the chemical sector, etc. The Prospects DI for the electrical machinery sector was minus 14.6 percentage points, a decline of 7.4 points compared with the corresponding Current Assessment DI, marking the second straight quarter of deterioration in business confidence. The Prospects DI for the transportation equipment sector was 21.6 percentage points, down 5.0 points from the corresponding Current Assessment DI.

### Notes:

1. China includes Hong Kong.
2. NIEs3 consists of Thailand, Taiwan and the Republic of Korea.
3. ASEAN4 consists of Indonesia, Thailand, the Philippines and Malaysia.
4.  $DI = (\text{Proportion of companies that responded they would expect an increase}) - (\text{Proportion of companies that responded they would expect a decrease})$

#### Quarterly Changes in Current Assessment DI

= Current Assessment DI in the current quarter - Current Assessment DI in the previous quarter

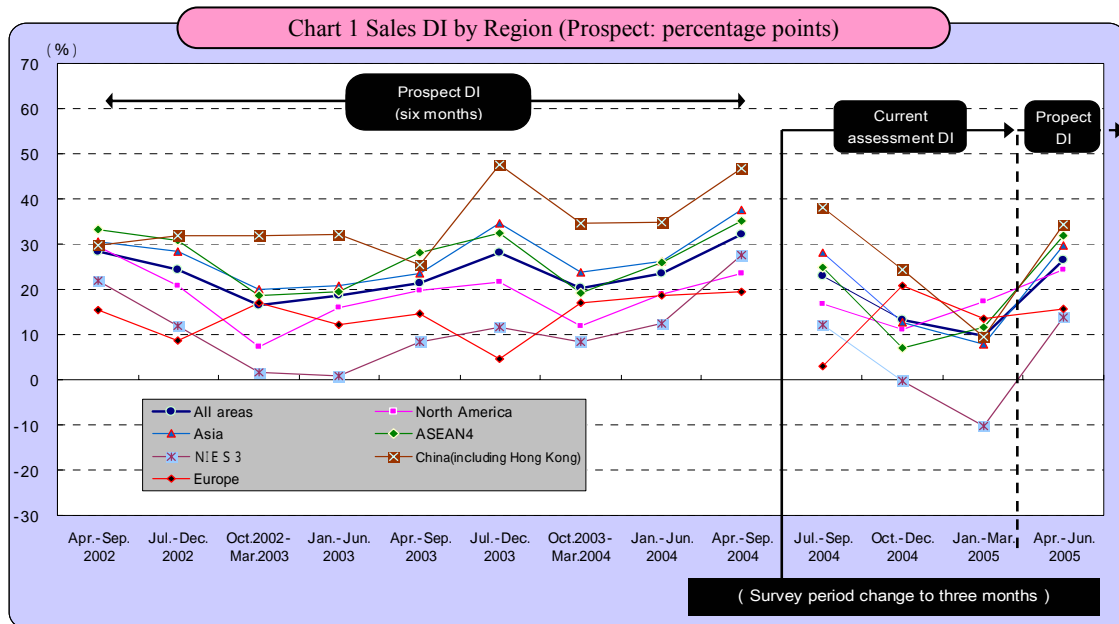
#### Quarterly Changes in Prospects DI

= Prospects DI in the current quarter – Current Assessment DI in the current quarter

The Current Assessment DI for the previous quarter is based on current assessment figures for the period from October to December 2004 collected in the July – September 2004 survey.

The Current Assessment DI for the current quarter is based on current assessment figures for the period from January to March 2005 collected in the October – December 2004 survey.

The Prospects DI for the current quarter is based on prospects figures for the period from April to June 2005 collected in the October – December 2004 survey.



**Table 1 Sales DI by Region**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
All areas	13.2	9.7	-3.5	26.4	16.7
North America	11.1	17.3	6.2	24.2	6.9
Asia	12.8	7.8	5.0	29.7	21.9
ASEAN4	6.9	11.6	4.7	31.9	20.3
NIEs3	-0.4	-10.2	-9.8	13.8	24.0
China(including Hong Kong)	24.3	9.5	-14.8	34.4	24.9
Europe	20.7	13.5	-7.2	15.8	2.3

**Table 2 Sales DI of Main Industries**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Manufacturing industry in total	13.2	9.7	-3.5	26.4	16.7
Transportation equipment	18.4	22.6	4.2	25.6	3.0
Electrical machinery	6.7	-3.3	-10.0	22.3	25.6
Industrial machinery	24.4	12.9	-11.5	28.5	15.6
Chemicals	17.3	15.8	-1.5	30.7	14.9
Iron and Steel	7.5	30.6	23.1	32.2	1.6

**Sale DI of Main Industries in North America**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	12.4	19.1	6.7	23.3	4.2
Electrical machinery	2.6	4.9	2.3	17.7	12.8
Industrial machinery	22.9	35.0	12.1	25.0	-10.0
Chemicals	15.0	12.5	-2.5	21.1	8.6
Iron and Steel	-16.7	6.2	22.9	12.5	6.3

**Sale DI of Main Industries in Asia**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	23.9	26.9	3.0	31.3	4.4
Electrical machinery	6.3	-4.5	-10.8	26.8	31.3
Industrial machinery	17.5	-1.0	-18.5	34.3	35.3
Chemicals	19.0	18.0	-1.0	34.7	16.7
Iron and Steel	10.3	34.9	24.6	39.5	4.6

**Sale DI of Main Industries in ASEAN4**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	24.1	32.2	8.1	36.4	4.2
Electrical machinery	-6.0	-4.6	1.4	25.9	30.5
Industrial machinery	11.1	-14.7	-25.8	29.5	44.2
Chemicals	11.3	24.1	12.8	38.1	14.0
Iron and Steel	-15.8	40.0	55.8	65.0	25.0

**Sale DI of Main Industries in NIEs3**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	-3.5	6.7	10.2	13.8	7.1
Electrical machinery	-11.5	-21.1	-9.6	9.2	30.3
Industrial machinery	14.3	-10.5	-24.8	45.0	55.5
Chemicals	11.1	-9.9	-21.0	2.0	11.9
Iron and Steel	50.0	25.0	-25.0	25.0	0.0

**Sale DI of Main Industries in China(including Hong Kong)**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	46.7	27.4	-19.3	36.1	8.7
Electrical machinery	26.0	0.0	-26.0	34.1	34.1
Industrial machinery	23.1	10.6	-12.5	32.0	21.4
Chemicals	33.4	33.4	0.0	52.9	19.5
Iron and Steel	46.1	30.8	-15.3	23.1	-7.7

**Sale DI of Main Industries in Europe**

Sales	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	19.1	26.6	7.5	21.6	-5.0
Electrical machinery	11.6	-7.2	-18.8	-14.6	-7.4
Industrial machinery	45.7	27.8	-17.9	19.5	-8.3
Chemicals	13.0	23.4	10.4	29.8	6.4
Iron and Steel	0.0	100.0	100.0	100.0	0.0

## [Actual Results]

Total sales amounted to USD142,434,720,000, up 14.6% from the same quarter last year, marking the fifth straight double-digit quarterly growth on a year-on-year basis. Sales in the transportation equipment sector maintained their strong momentum with an increase of 19.1% from the same quarter last year, registering the tenth straight double-digit quarterly growth on a year-on-year basis. Sales in the industrial machinery sector continued to ride high, up 16.2% from the same quarter last year, marking the sixth straight double-digit quarterly growth on a year-on-year basis. Sales in the electrical machinery saw an increase of 7.5% from the same quarter previous year, marking the first single-digit year-on-year quarterly growth in four quarters. Sales in the Iron and steel sector saw an increase of 10.2% from the same quarter last year, registering the third straight double-digit quarterly growth on a year-on-year basis.

### <Region-by-Region >

Sales increased in all regions compared to the same quarter last year, marking the eleventh straight quarterly growth on a year-on-year basis. Sales in Asia remained robust. In particular, sales in China posted the tenth straight double-digit growth on a year-on-year basis. Sales in NIEs3 saw single-digit growth for the first time in five quarters. Sales in North America and those in Europe registered double-digit growth, helped by favorable conditions in the electrical machinery and transportation equipment sectors.

### North America

Total sales amounted to USD55,179,520,000 (38.7% of the overall sales in all regions), up 12.5% from the same quarter last year, marking the sixth straight quarterly growth on a year-on-year basis. Sales in the transportation equipment sector maintained their strong momentum with an increase of 16.2% from the same quarter last year, registering the eleventh straight quarterly growth on a year-on-year basis. Sales in the electrical machinery sector posted the third consecutive year-on-year quarterly growth with an increase of 5.6% compared to the same quarter the previous year. Sales in the iron and steel sector saw single-digit growth for the first time in three quarters, up 9.7% from the same quarter last year.

### ASEAN4

Total sales amounted to USD21,367,280,000 (15.0% of the overall sales in all regions), up 16.7% from the same quarter last year, marking the tenth straight double-digit quarterly growth on a year-on-year basis. Sales in the transportation equipment sector remained strong, especially in Thailand, with an increase of 32.5% from the same quarter last year, registering the twelfth straight double-digit quarterly growth on a year-on-year basis. Sales in the electrical machinery sector saw single-digit growth for the first time in four quarters with an increase of 3.9% from the same quarter last year. Sales in the iron and steel sector posted the third consecutive year-on-year quarterly growth, up 14.0% compared to the same quarter the previous year.

### NIEs3

Total sales amounted to USD8,688,840,000 (6.1% of the overall sales in all regions), up 3.9% from the same quarter last year, registering the first single-digit growth in five quarters. In particular, sales in the electrical machinery sector, which represented more than half of the aggregated sales in all regions, declined as much as 12.9% from the same quarter last year due to a slowdown in exports in IT industries.

### China

Total sales continued to increase strongly by 25.6% on a year-on-year quarterly basis, reaching USD16,516,120,000 (11.6% of the overall sales in all regions), which marked the tenth straight quarter of double-digit growth. Sales in the electrical machinery sector maintained their strong momentum with an increase of 23.2% compared to the same quarter last year, although the rate of increase slightly diminished. Sales in the transportation equipment sector also continued to rise with a significant increase of 35.2%.



## Europe

Total sales amounted to USD29,473,170,000 (20.7% of the overall sales in all regions), up 14.4% from the same quarter last year, marking the fifth straight double-digit quarterly growth on a year-on-year basis. Sales in the transportation equipment sector and the electrical machinery sector remained favorable with increases of 17.3% and 10.3% respectively compared to the same quarter last year.

Chart 2 Sales in Main Industries (Comparison to the same quarter of the previous year)

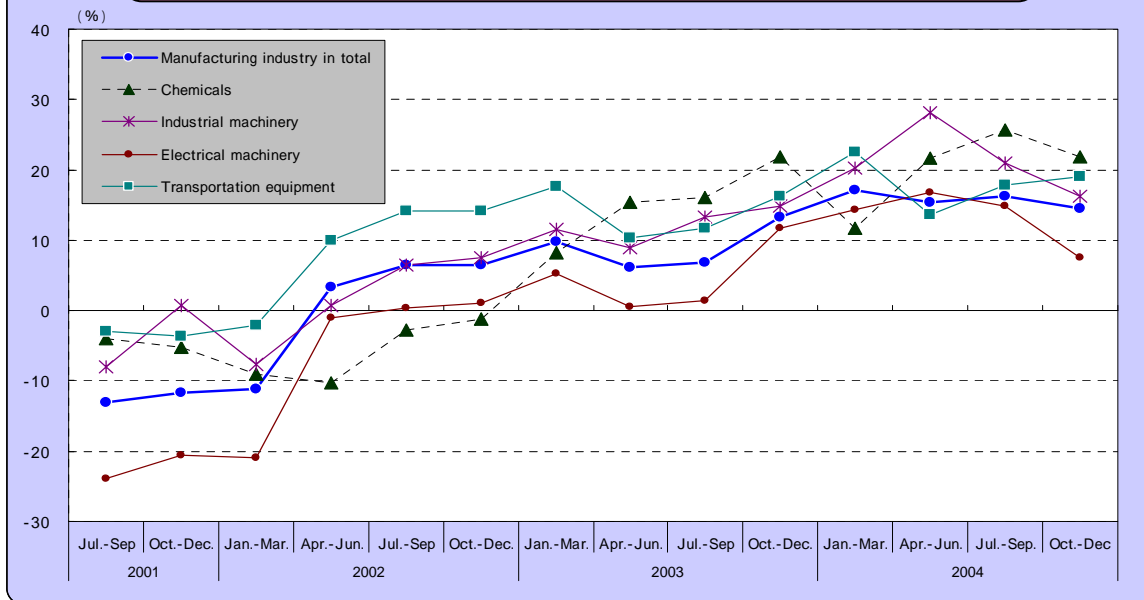


Chart 3 Sales by Region (Comparison to the same quarter of the previous year)

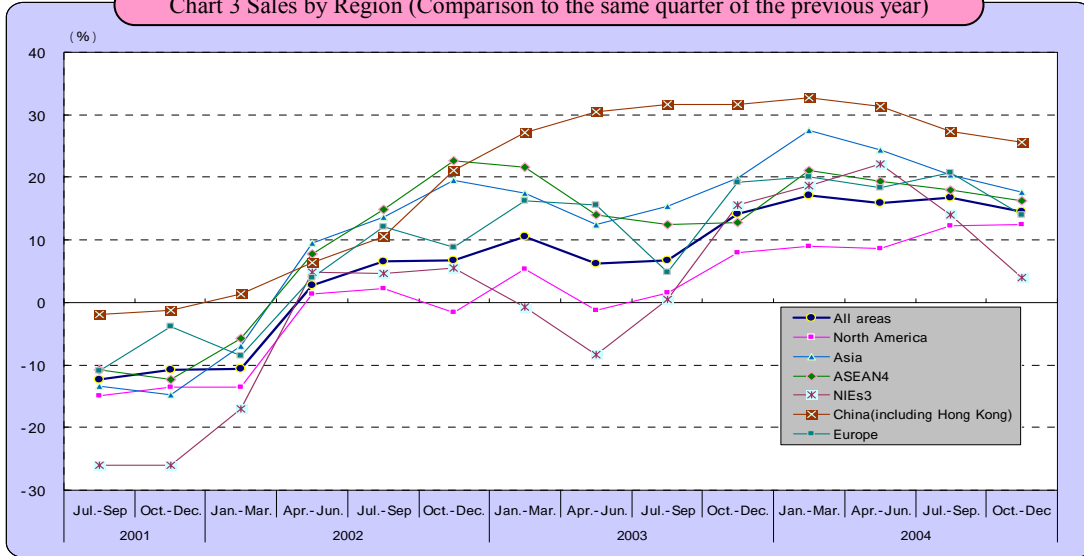


Chart 4 Sales of Transportation Equipment by Region (Comparison to the same quarter of the previous year)

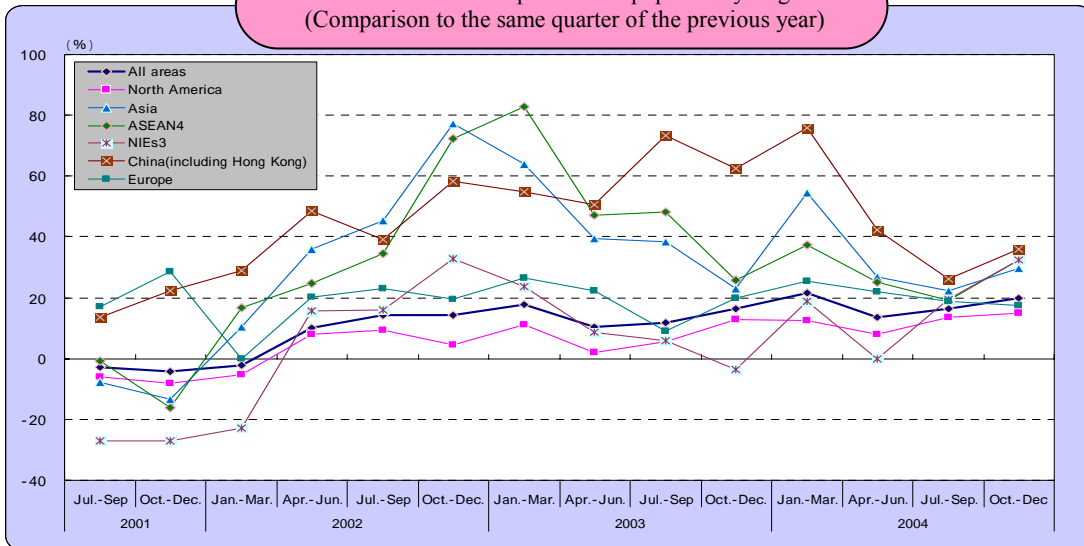
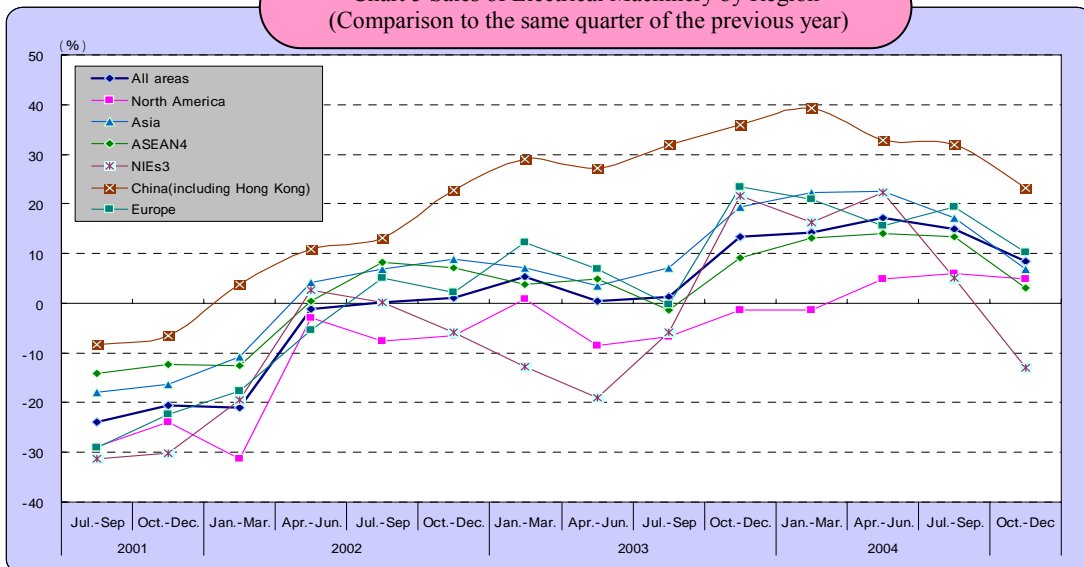


Chart 5 Sales of Electrical Machinery by Region (Comparison to the same quarter of the previous year)



## 2. Trends in capital investment

### [DI]

**The Capital Investment Current Assessment DI (for the January to March quarter of 2005) was positive at 8.4 percentage points, down 3.7 points compared to that for the previous quarter. The Capital Investment Prospects DI (for the subsequent April to June quarter) stood at 13.4 points, up 5.0 points from the current quarter's Capital Investment Current Assessment DI.**

### <By Region>

The Current Assessment DI was positive for all regions, but showed deterioration in relation to the previous quarter in all regions except North America. The Prospects DI was positive for all regions. Compared with the current quarter's Current Assessment DI, the Prospects DI improved in all regions, especially Asia. In particular, the Prospects DI for ASEAN4 and NIEs3 showed a significant improvement. On the other hand, the recovery in the Prospects DI for China was not as great.

### North America

The overall Prospects DI stood at 13.9 percentage points, 2.2 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector registered 5.4 points, up 8.2 points from the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was slightly down at 18.3 points, 0.7 points lower than the corresponding Current Assessment DI.

### ASEAN4

The overall Prospects DI stood at 17.3 percentage points, 8.1 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector showed an improvement of 10.6 points compared with the corresponding Current Assessment DI, registering 14.9 points. The Prospects DI for the transportation equipment sector was 20.8 points, up 8.0 points from the corresponding Current Assessment DI.

### NIEs3

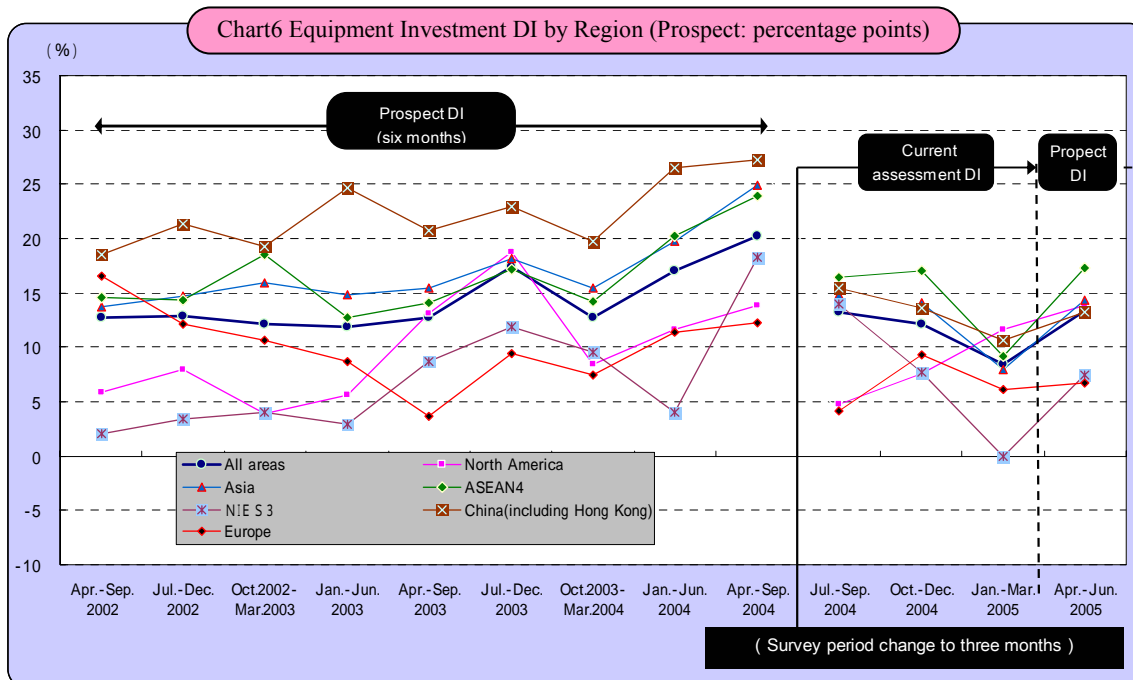
The overall Prospects DI stood at 7.5 percentage points, 7.5 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector registered 6.7 points, a significant improvement of 10.1 points compared with the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector also rose 8.2 points from the corresponding Current Assessment DI, standing at 12.0 points.

### China

The overall Prospects DI stood at 13.2 percentage points, 2.5 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector improved by 8.3 points compared with the corresponding Current Assessment DI, registering 15.1 points. The Prospects DI for the transportation equipment sector showed a significant decline of 12.5% from the corresponding Current Assessment DI, standing at 11.5 points.

### Europe

The overall Prospects DI stood at 6.7 percentage points, 0.6 points higher than the overall Current Assessment DI. The Prospects DI for the industrial machinery sector improved by 12.9 points compared with the corresponding Current Assessment DI, registering 18.8 points. The Prospects DI for the transportation equipment sector posted a decrease of 5.4% from the corresponding Current Assessment DI, standing at 30.0 points. The Prospects DI for the electrical machinery sector also fell by 2.2 points from the corresponding Current Assessment DI, standing at 0.0 percentage points.



**Table 1** Equipment Investment DI by Region

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
All areas	12.1	8.4	-3.7	13.4	5.0
North America	7.6	11.7	4.1	13.9	2.2
Asia	14.1	7.9	-6.2	14.3	6.4
ASEAN4	17.1	9.2	-7.9	17.3	8.1
NIEs3	7.7	0.0	-7.7	7.5	7.5
China(including Hong Kong)	13.6	10.7	-2.9	13.2	2.5
Europe	9.3	6.1	-3.2	6.7	0.6

**Table 2** Equipment Investment DI of Main Industries

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Manufacturing industry in total	12.1	8.4	-3.7	13.4	5.0
Transportation equipment	15.8	15.9	0.1	17.7	1.8
Electrical machinery	12.3	3.4	-8.9	12.1	8.7
Industrial machinery	12.7	5.9	-6.8	13.8	7.9
Chemicals	11.0	6.5	-4.5	7.4	0.9
Iron and Steel	16.3	6.2	-10.1	18.0	11.8

Equipment Investment DI of Main Industries in North America

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	6.1	19.0	12.9	18.3	-0.7
Electrical machinery	8.0	-2.8	-10.8	5.4	8.2
Industrial machinery	12.2	5.5	-6.7	0.0	-5.5
Chemicals	10.7	16.2	5.5	18.6	2.4
Iron and Steel	22.7	0.0	-22.2	7.7	7.7

Equipment Investment DI of Main Industries in Asia

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	22.6	10.6	-12.0	15.3	4.7
Electrical machinery	13.7	3.7	-10.0	13.5	9.8
Industrial machinery	13.2	4.2	-9.0	16.3	12.1
Chemicals	11.7	5.8	-5.9	10.4	4.6
Iron and Steel	18.7	9.1	-9.6	26.5	17.4

Equipment Investment DI of Main Industries in ASEAN4

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	30.4	12.8	-17.6	20.8	8.0
Electrical machinery	13.1	4.3	-8.8	14.9	10.6
Industrial machinery	10.5	0.0	-10.5	34.4	34.4
Chemicals	13.3	12.5	-0.8	15.0	2.5
Iron and Steel	23.5	0.0	-23.5	26.7	26.7

Equipment Investment DI of Main Industries in NIEs3

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	4.7	3.8	-0.9	12.0	8.2
Electrical machinery	5.4	-3.4	-8.8	6.7	10.1
Industrial machinery	18.2	-17.7	-35.9	0.0	17.7
Chemicals	7.5	-13.9	-21.4	-5.9	8.0
Iron and Steel	0.0	0.0	0.0	0.0	0.0

Equipment Investment DI of Main Industries in China(including Hong Kong)

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	8.8	24.0	15.2	11.5	-12.5
Electrical machinery	20.7	6.8	-13.9	15.1	8.3
Industrial machinery	13.3	15.9	2.6	7.2	-8.7
Chemicals	12.8	5.3	-7.5	8.1	2.8
Iron and Steel	16.6	23.1	6.5	38.5	15.4

Equipment Investment DI of Main Industries in Europe

Equipment Investment	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	23.2	35.4	12.2	30.0	-5.4
Electrical machinery	3.8	2.2	-1.6	0.0	-2.2
Industrial machinery	7.3	5.9	-1.4	18.8	12.9
Chemicals	11.1	-7.9	-19.0	-7.9	0.0
Iron and Steel	0.0	0.0	0.0	0.0	0.0

## [Actual Results]

Total capital investment (total acquisition costs of fixed assets except land) was USD4,188,550,000, up 13.9% from the same quarter last year, marking the eighth straight quarterly growth on a year-on-year basis. Capital investment in the electrical machinery sector grew 43.7% compared to the same quarter last year, for the fifth consecutive significant year-on-year quarterly increase. Capital investment in the transportation equipment sector decreased 1.3% from the same quarter last year.

### <By Region>

Capital investment in Asia increased 32.9% compared to the same quarter last year, for the sixth straight quarter of significant year-on-year growth. Capital investment in ASEAN4 registered its fourth straight year-on-year double-digit quarterly growth, while that in NIEs3 declined substantially by 29.4% compared to the same quarter last year. Capital investment in Europe was up by 48.7%, surging considerably compared to the same quarter last year, and marking the second straight quarterly gain on a year-on-year basis. Capital investment in North America fell by 10.3% compared to the same quarter last year.

### North America

Total capital investment amounted to USD1,628,000,000 (38.3% of total capital investment in all regions), down 10.3% from the same quarter last year. Capital investment in the transportation equipment sector showed a significant decrease of 37.0% from the same quarter last year, due to the backlash from the previous year's vigorous investment. Capital investment in the electrical machinery sector showed a huge gain of 168.6% compared to the same quarter last year, registering the seventh consecutive quarter of year-on-year growth.

### ASEAN4

Total capital investment amounted to USD845,400,000 (20.2% of total capital investment in all regions), up 36.3% from the same quarter last year, and marking the fourth straight quarter of significant year-to-year growth. Capital investment in the transportation equipment sector surged significantly, especially in Thailand and Indonesia, increasing 57.1% from the same quarter last year. Capital investment in the electrical machinery sector showed slight quarterly growth of 2.0% on a year-to-year basis.

### NIEs3

Total capital investment amounted to USD190,080,000 (4.5% of total capital investment in all regions), a significant decrease of 29.4% from the same quarter a year earlier. Capital investment in the electrical machinery sector declined substantially, down 44.5% on a year-to-year quarterly basis. Capital investment in the transportation equipment sector also fell by 15.7% compared to the same quarter the previous year.

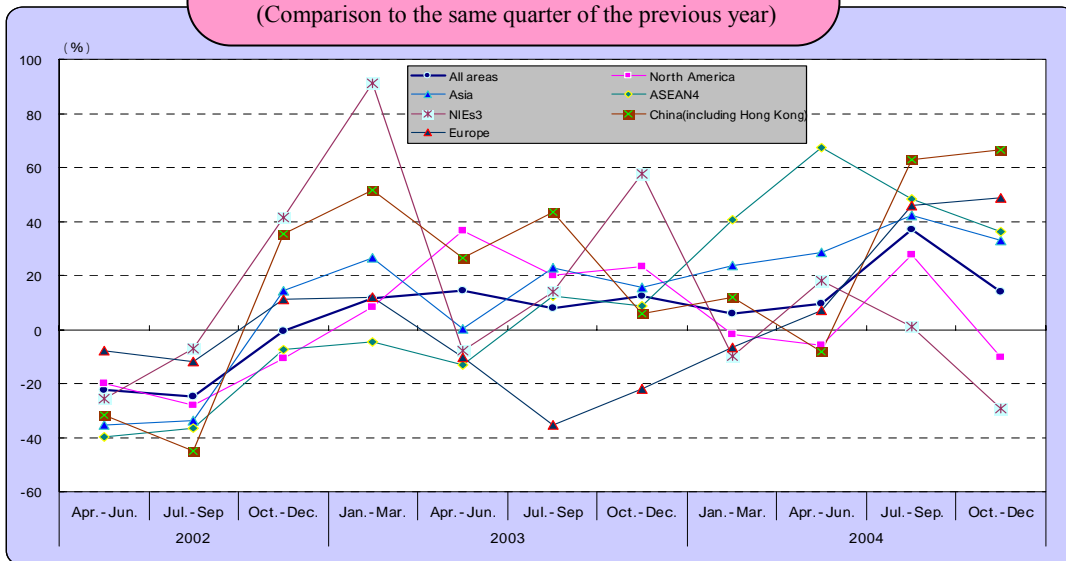
### China

Total capital investment amounted to USD498,740,000 (11.9% of total capital investment in all regions) increasing 66.5% from the same quarter a year earlier, and registering the second consecutive quarter of year-on-year growth. In particular, capital investment in the transportation equipment sector skyrocketed by 191.0% compared to the same quarter last year. Capital investment in the electrical machinery sector also showed a substantial increase of 62.9% compared to the same quarter a year ago.

### Europe

Total capital investment amounted to USD660,670,000 (15.8% of total capital investment in all regions) increasing 48.7% from the same quarter a year earlier, and registering the second consecutive quarter of year-on-year growth. Capital investment in the transportation equipment sector posted the second straight quarter of year-on-year growth, with an increase of 97.7% from the same quarter last year. Capital investment in the electrical machinery sector showed a sizable increase of 33.6% compared to the same quarter last year.

Chart7 Equipment Investment by Region  
(Comparison to the same quarter of the previous year)



### 3. Trends in employment (number of employees)

#### [DI]

The Employment Current Assessment DI (for the January to March quarter of 2005) was positive at 7.7 percentage points, up 2.3 points compared to that for the previous quarter. The Employment Prospects DI (for the April to June quarter of 2005) stood at 9.6 points, an increase of 1.9 points from the current quarter's Capital Investment Current Assessment DI.

#### <Region-by-Region>

The Current Assessment DI was positive for all regions except NIEs3, and improved for all regions compared to the previous quarter except in North America, where the DI fell by 2.3 percentage points. The Prospects DI was positive for all regions, except for NIEs3, where the Prospects DI registered the second consecutive quarter of decline, falling by 3.3 points compared to the current quarter's Current Assessment DI. The Prospects DI for NIEs3 was 1.2 points lower than the current quarter's Current Assessment DI.

#### North America

The overall Prospects DI stood at 4.7 percentage points, 2.3 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was 4.9 points, up 1.7 points from the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector remained almost unchanged at 5.6 points, up 0.1 points from the corresponding Current Assessment DI.

#### ASEAN4

The overall Prospects DI stood at 11.5 percentage points, 1.2 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was 5.5 points, a slight improvement of 0.7 points compared with the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was 20.4 points, down 3.0 points from the corresponding Current Assessment DI.

#### NIEs3

The overall Prospects DI stood at negative 3.3 percentage points, 1.2 points lower than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was negative 2.8 points, an improvement of 3.0 points from the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector was negative 20.7 points, a substantial decline of 10.3 points from the corresponding Current Assessment DI.

#### China

The overall Prospects DI stood at 19.6 percentage points, 3.6 points higher than the overall Current Assessment DI. The Prospects DI for the transportation equipment sector was 35.1 points, up 11.0 points compared with the corresponding Current Assessment DI, and indicating further improvement in economic growth. The Prospects DI for the electrical machinery sector registered 19.5 points, up 7.4 points from the corresponding Current Assessment DI.

#### Europe

The overall Prospects DI stood at 4.4 percentage points, 2.1 points higher than the overall Current Assessment DI. The Prospects DI for the electrical machinery sector was negative 5.6 points, a decline of 3.7 points compared with the corresponding Current Assessment DI. The Prospects DI for the transportation equipment sector registered 15.8 points, up 2.0 points from the corresponding Current Assessment DI.

Chart8 Employment DI by Region (Prospect: percentage points)

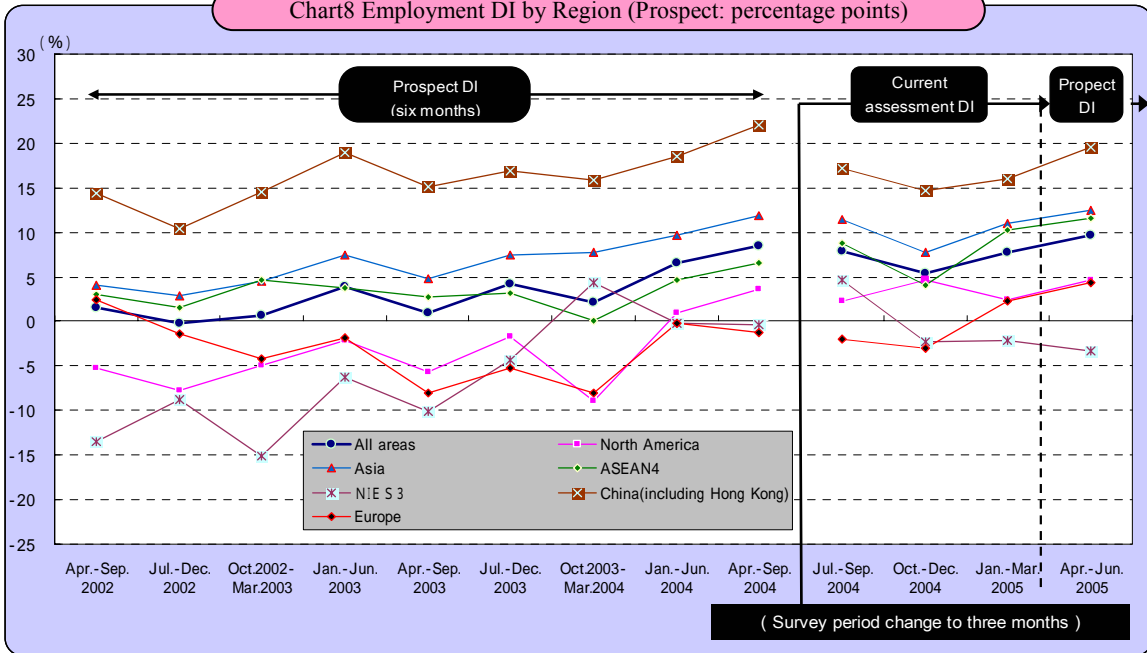


Table 1 Number of Employees DI by Region

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
All areas	5.4	7.7	2.3	9.6	1.9
North America	4.7	2.4	-2.3	4.7	2.3
Asia	7.7	11.0	3.3	12.4	1.4
ASEAN4	4.1	10.3	6.2	11.5	1.2
NIEs3	-2.3	-2.1	0.2	-3.3	-1.2
China(including Hong Kong)	14.6	16.0	1.4	19.6	3.6
Europe	-3.0	2.3	5.3	4.4	2.1

Table 2 Number of Employees DI of Main Industries

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Manufacturing industry in total	5.4	7.7	2.3	9.6	1.9
Transportation equipment	7.9	11.8	3.9	12.5	0.7
Electrical machinery	3.3	5.8	2.5	8.1	2.3
Industrial machinery	6.1	6.4	0.3	10.8	4.4
Chemicals	5.2	12.3	7.1	10.2	-2.1
Iron and Steel	13.5	15.0	1.5	11.6	-3.4

Number of Employees DI of Main Industries in North America

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	0.7	5.5	4.8	5.6	0.1
Electrical machinery	6.6	3.2	-3.4	4.9	1.7
Industrial machinery	12.0	10.0	-2.0	7.5	-2.5
Chemicals	-1.8	-3.6	-1.8	-3.7	-0.1
Iron and Steel	9.1	0.0	-9.1	0.0	0.0

Number of Employees DI of Main Industries in Asia

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	13.8	17.2	3.4	17.7	0.5
Electrical machinery	2.6	6.6	4.0	10.4	3.8
Industrial machinery	9.8	9.9	0.1	18.2	8.3
Chemicals	8.6	19.5	10.9	15.2	-4.3
Iron and Steel	15.3	22.0	6.7	17.1	-4.9

Number of Employees DI of Main Industries in ASEAN4

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	18.0	23.4	5.4	20.4	-3.0
Electrical machinery	-2.4	4.8	7.2	5.5	0.7
Industrial machinery	-4.5	17.7	22.2	21.2	3.5
Chemicals	3.3	15.3	12.0	16.7	1.4
Iron and Steel	15.8	33.3	17.5	27.8	-5.5

Number of Employees DI of Main Industries in NIEs3

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	-7.4	-10.4	-3.0	-20.7	-10.3
Electrical machinery	-10.5	-5.8	4.7	-2.8	3.0
Industrial machinery	14.8	5.0	-9.8	15.0	10.0
Chemicals	3.9	6.0	2.1	-2.0	-8.0
Iron and Steel	25.0	0.0	-25.0	0.0	0.0

Number of Employees DI of Main Industries in China(including Hong Kong)

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	15.8	24.1	8.3	35.1	11.0
Electrical machinery	11.4	12.1	0.7	19.5	7.4
Industrial machinery	18.0	4.4	-13.6	15.6	11.2
Chemicals	21.4	38.8	17.4	28.2	-10.6
Iron and Steel	15.4	23.1	7.7	23.1	0.0

Number of Employees DI of Main Industries in Europe

Number of Employees	Survey of previous term (Jul.-Sep.2004)	Survey of the present term(Oct.-Dec.2004)			
	Current assessment (Oct.-Dec.2004)	Current assessment (Jan.-Mar.2005)	comparison to the previous quarter	Prospect (Apr.-Jun.2005)	comparison to the previous quarter
Transportation equipment	0.0	13.8	13.8	15.8	2.0
Electrical machinery	4.5	-1.9	-6.4	-5.6	-3.7
Industrial machinery	-6.7	-2.7	4.0	0.0	2.7
Chemicals	2.1	0.0	-2.1	6.6	6.6
Iron and Steel	0.0	0.0	0.0	0.0	0.0



## [Actual Results]

The overall number of employees stood at 2.49 million, up 4.4% from the same quarter last year, for the eleventh straight quarter of year-on-year growth. Compared to the same quarter last year, the number of employees in the transportation equipment sector and the electrical machinery sector increased 10.4% and 3.4%, respectively, reaching 590,000 and 1,070,000, while the number of employees in 5 industries including the iron and steel sector declined.

### <By Region>

The number of employees increased in all regions except North America. The number of employees in Asia (68.8% of the total number of employees in all regions, with 1.71 million people) grew by 6.2% compared to the same quarter a year ago, marking the twelfth straight quarter of year-on-year growth. The number of employees in China and ASEAN4 continued to grow dramatically, while employment in NIEs3 expanded at a moderate rate. In Europe continued to rise.

### North America

The overall number of employees was 410,000 (16.4% of the total number of employees in all regions), down 2.4% from the same quarter last year, and registering the fifteenth straight quarterly decline on a year-on-year basis. The number of employees in the electrical machinery sector decreased 10.8% from the same quarter last year, standing at 90,000, while employment in the transportation equipment sector increased 2.2%, to 160,000, marking the tenth straight quarter of year-on-year growth.

### ASEAN4

The overall number of employees was 760,000 (30.5% of the total number of employees in all regions), up 3.4% from the same quarter last year, for the tenth straight quarter of increase on a year-to-year basis. The number of employees in the transportation equipment sector surged 16.3% to 150,000, the third straight quarter of double-digit year-on-year growth. The number of employees in the electrical machinery sector remained almost unchanged at 390,000, increasing a mere 0.2% from the same quarter a year earlier.

### NIEs3

The overall number of employees stood at 130,000 (5.2% of the total number of employees in all regions), registering a slight increase of 1.2% from the same quarter last year. The number of employees in the transportation equipment sector surged 10.7% to 10,000, the second straight quarter of year-on-year double-digit growth. The number of employees in the electrical machinery sector was 70,000, down 0.6% from the same quarter a year earlier.

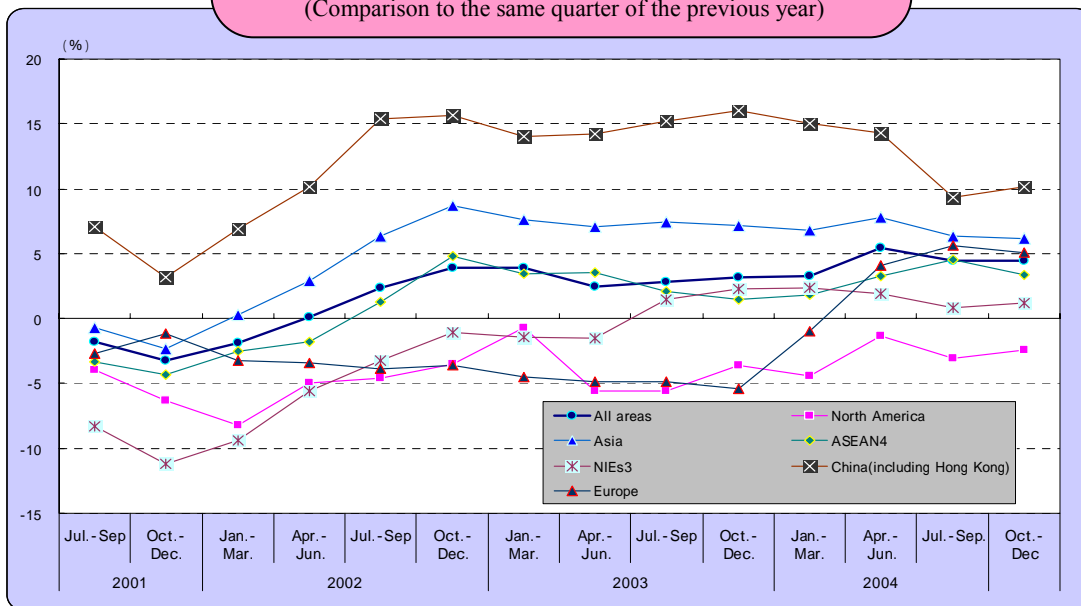
### China

The overall number of employees was 730,000 (29.3% of the total number of employees in all regions), up 10.1% from the same quarter last year for the eleventh straight quarterly increase on a year-to-year basis. The number of employees in the electrical machinery sector surged 12.3% to 430,000, the eleventh straight quarter of year-on-year growth. The number of employees in the transportation equipment sector was 70,000, up 14.3% from the same quarter a year ago, and the fourteenth straight quarter of year-on-year double-digit growth.

### Europe

The overall number of employees stood at 230,000 (9.1% of the total number of employees in all regions), up 5.1% from the same quarter last year, registering the third straight quarterly increase on a year-to-year basis. The number of employees in the transportation equipment sector grew significantly by 21.9% on a year-by-year quarterly basis, standing at 70,000. The number of employees in the electrical machinery sector decreased 3.0% to 50,000, registering the thirteenth straight quarter of year-on-year decline.

Chart9 Number of Employees by Region  
(Comparison to the same quarter of the previous year)



(Reference)

## 1. Classification of countries (regions)

The countries (regions) in which overseas subsidiaries were located were classified as follows (in alphabetical order):

• North America: Canada and USA

• Asia

ASEAN4 Indonesia, Malaysia, the Philippines, Thailand

NIEs3 Singapore, South Korea, Taiwan

China (including Hong Kong) The People's Republic of China

(including Hong Kong Special Administrative District)

Other Asia (including Bangladesh, India, Myanmar, Pakistan, Sri Lanka and Vietnam)

•Europe: Austria, Belgium, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Poland, Portugal, Romania, Russia, Slovakia, Spain, Sweden, Switzerland, Turkey, UK

•Others: Argentina, Australia, Brazil, Chile, Colombia, Costa Rica, Egypt, El Salvador, Guatemala, the Republic of Ivory Coast, Mexico, New Zealand, Nicaragua, Papua New Guinea, Peru, Puerto Rico (USA), South Africa, Swaziland, Tanzania, UAE, Venezuela

## 2. Changes in the exchange rates of major currencies against the US dollar, by region

(Average term rates published by IMF)

	Jul.-Sep. 2003	Oct.-Dec. 2003	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004
Yen	117.57	108.9	107.23	109.75	109.91	105.89
ASEAN4						
Rupiah (Indonesia)	8441.3	8482.5	8469.6	9001.4	9156.2	9128.2
Ringgit (Malaysia)	3.8	3.8	3.8	3.8	3.8	3.8
Peso (Philippines)	54.576	55.256	55.966	55.911	55.997	56.282
Baht (Thailand)	41.29	39.733	39.166	40.221	41.253	40.250
NIEs3						
Won (Republic of Korea)	1174.32	1181.92	1171.58	1162.29	1154.65	1093.12
Dollar (Singapore)	1.7516	1.7243	1.6948	1.7019	1.7075	1.6568
Dollar (Taiwan)	34.0757	34.00133	33.4067	33.3843	33.9766	32.9360
People's Republic of China (Hong Kong is including)						
Yuan (People's Republic of China)	8.2771	8.2769	8.2771	8.2769	8.2767	8.2765
Dollar (Hong Kong)	7.8	7.756	7.777	7.796	7.8	7.780
Europe						
Pound (United Kingdom)	1.61	1.7052	1.839	1.8055	1.8179	1.8648
Euro (Euro Area)	0.8897	0.8413	0.7998	0.8305	0.8184	0.7728

INTERNATIONAL FINANCIAL STATISTICS (IMF)

3. Record of changes in the content of the survey(For details, refer to materials published for each term.)

The October-December quarter of 1996, and January-March quarter of 1997

A test survey was conducted, and findings were published under the approval of the Management and Coordination Agency.

From the April-June quarter of FY 1998

- Survey periods for "the amount of acquired tangible fixed assets excluding land" (with regard to parent companies, together with "overseas direct investment") were excluded from quarterly surveys, and researched every other quarter, such as July-September, and January-March. Accordingly, the results and prospects of surveys are conducted semi-annually instead of quarterly. The content of the surveys was also changed from "tangible fixed assets completed or acquired except land during the term" to "tangible fixed assets acquired (including temporary construction accounts) except land during the term." With regard to parent companies, findings of the "Ministry of International Trade and Industry Survey on Investment in Plant and Equipment" were used.
- Quarterly prospects were also changed to semi-annual prospects.

From the April-June quarter of FY 1999

- A coefficient of connection was created and used for data before fiscal 1997 (the January-March quarter of 1998) to maintain consistency with past data, because dropped companies were added to the survey from fiscal 1998 (the April-June quarter of 1998).
- Because of a change in estimating methods, results were decided not by the rate of increase compared with the previous term, but by the rate of increase compared with the same period of the previous year.

From the April-June quarter of FY 2001

- "Company Trends Survey" was renewed by combining the "Industry Economic Trends Survey" with the "Company Trends Survey," both of which had been under the control of the Ministry of Economy, Trade and Industry. In addition, the "Overseas Affiliated Company Edition" was published separately from the "Parent Company Edition."

From the April-June quarter of FY 2002

- A coefficient of connection was created and used for data before fiscal 2000 (the January-March quarter of 2001) to maintain consistency with past data, because companies included in the survey, questions to be asked, and other items surveyed were reviewed in order to reorganize and consolidate the surveys (the April-June quarter of 2001 and later).
- Region/country classifications were revised to separate "China (including Hong Kong)" from "China and other Asian countries," and create another independent category.

The April-June quarter of FY 2003

- The "Parent Company Survey" in the former "Company Trend Survey" was discontinued, and from the April-June quarter of 2003 the survey was conducted as the "Quarterly Survey of Overseas Subsidiaries," which was focused on overseas subsidiaries conducting manufacturing abroad.

Since companies included in the survey were reviewed and the scope of the survey was expanded (as noted in (4)-( ) , from "over 50% of a controlling share" to "50% or more" of that) from the April-June quarter of 2003, differences between results in this quarter and those in the previous quarter or earlier have become apparent. The ratio to the same period of the previous year is estimated only on the basis of the total figures of companies which continued to be included in the survey from the previous fiscal year to the current quarter.

#### The April – June quarter of FY 2004

- From the survey of the April – June quarter of 2004, the period of the DI survey was changed. The former six-month survey period was divided into the “estimation of the present assessment of the current situation” and the “future prospects,” and both were surveyed for three months respectively.
- The coefficient of connection was calculated. (Companies subject to the survey were reviewed and the scope of the survey was expanded in FY2003.)
- Due to the review of companies covered by the survey from the April – June quarter of 2004, there is a gap between the results of that quarter and those of previous quarters. Comparisons between the current quarter and the corresponding quarter of the previous year are calculated by totaling figures only for overseas subsidiaries continuously covered to the survey since the corresponding quarter of the previous year.
- Classification of regions and countries was changed, and the category of “other Asian countries,” which used to be included under the totals for Asia, was extracted and listed separately.

#### 4. Calculation of the coefficient of connection

There is a gap between the results of the April – June quarter of 2003 and the totals before the January – March quarter of 2003, due to the expansion of the scope of the survey since the April – June quarter of 2003. Therefore, comparisons between the current quarter and the corresponding quarter of the previous year since the April – June quarter of 2003 are calculated by totaling the figures only for overseas subsidiaries continuously covered by the survey from FY2002 to the April – June quarter of 2003. On publication of the survey results of FY2004, to retain continuity with the past results, the coefficient of connection was calculated based on the scope of the FY2003 survey.

##### (1) Period of connection

Pre-FY2003 figures (October – December quarter of 1996 to January – March quarter of 2003) are connected to FY2003 figures (April – June quarter of 2003 to January – March quarter of 2004).

##### (2) Coefficient of connection

When comparing the period up to FY2002 with FY2003, the coefficient of connection used for the former period is calculated by multiplying the following two factors.

- Factors that were newly included in the survey in FY2003 and should be considered to be an increase ----- (A)
- Factors that were outside the scope of the survey in FY2003 and should be considered to be a decrease ----- (B)

##### Coefficient of connection

$$= \left[ \frac{\text{Results of FY2003 (companies covered continuously + Newly covered companies)}}{\text{Results of FY2003 companies covered continuously}} \right] \text{ ( A )}$$

$$\times \left[ \frac{\text{Results of FY2002 companies covered continuously}}{\text{Results of FY2002}} \right] \text{ ( B )}$$

\* Companies covered continuously are those covered by the survey continuously through FY2002 and FY2003

##### (3) Scope of coefficient processing

All cells for regions × industries × items, which are the officially published form.

Among the survey items, the coefficient of connection is not calculated with regard to the purchase value of tangible fixed assets (other than land).

##### (4) Processing of official value

- “Actual figure” → The actual figure without coefficient processing is given.  
“Coefficient of connection” is given separately for connection.  
Therefore, when the actual figure is used in connection, the actual figure before FY2002 should be multiplied with the coefficient of connection, which is given separately.
- “Ratio compared to same quarter of previous year”  
→ The published ratio compared to the same quarter of the previous year was calculated by totaling figures only for overseas subsidiaries continuously covered by the survey from FY2002 to the April – June quarter of FY2003.

\* Coefficient of connection table is on p.46 and p.47 of Statistical Tables.

< Appendix table 1 > Sales result

Units (results : US\$10,000; number of employees; persons, comparison to the same quarter of the previous year; percentage)

All areas	Statistics (US\$10,000)												comparison to the same quarter of the previous year											
	2003						2004						2003						2004					
	FY 2003	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	FY 2003	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	FY 2003	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	FY 2003	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Total value of electrical machinery	14,924,918	4,120,984	3,839,647	3,987,427	4,200,308	4,507,009	14,924,918	4,120,984	3,839,647	3,987,427	4,200,308	4,507,009	14,924,918	4,120,984	3,839,647	3,987,427	4,200,308	4,507,009	14,924,918	4,120,984	3,839,647	3,987,427	4,200,308	4,507,009
Electrical machines and apparatuses	3,334,867	874,075	839,133	878,332	891,353	924,072	3,334,867	874,075	839,133	878,332	891,353	924,072	3,334,867	874,075	839,133	878,332	891,353	924,072	3,334,867	874,075	839,133	878,332	891,353	924,072
Information and communications machines and equipment	7,274,342	2,018,197	1,888,485	1,888,485	2,036,626	2,266,254	7,274,342	2,018,197	1,888,485	1,888,485	2,036,626	2,266,254	7,274,342	2,018,197	1,888,485	1,888,485	2,036,626	2,266,254	7,274,342	2,018,197	1,888,485	1,888,485	2,036,626	2,266,254
Electronic parts and devices	4,315,709	1,228,712	1,143,453	1,220,610	1,272,328	1,316,683	4,315,709	1,228,712	1,143,453	1,220,610	1,272,328	1,316,683	4,315,709	1,228,712	1,143,453	1,220,610	1,272,328	1,316,683	4,315,709	1,228,712	1,143,453	1,220,610	1,272,328	1,316,683
Total value of transportation equipment	18,832,908	4,679,840	5,181,518	5,210,006	5,375,558	5,817,071	18,832,908	4,679,840	5,181,518	5,210,006	5,375,558	5,817,071	18,832,908	4,679,840	5,181,518	5,210,006	5,375,558	5,817,071	18,832,908	4,679,840	5,181,518	5,210,006	5,375,558	5,817,071
Transportation machines and equipment	13,908,960	3,413,113	3,857,140	3,794,014	3,956,016	4,257,172	13,908,960	3,413,113	3,857,140	3,794,014	3,956,016	4,257,172	13,908,960	3,413,113	3,857,140	3,794,014	3,956,016	4,257,172	13,908,960	3,413,113	3,857,140	3,794,014	3,956,016	4,257,172
Parts and accessories for transportation machinery	4,923,948	1,266,727	1,324,378	1,415,993	1,419,542	1,559,900	4,923,948	1,266,727	1,324,378	1,415,993	1,419,542	1,559,900	4,923,948	1,266,727	1,324,378	1,415,993	1,419,542	1,559,900	4,923,948	1,266,727	1,324,378	1,415,993	1,419,542	1,559,900
North America																								
Total value of electrical machinery	3,770,113	1,014,931	950,635	918,305	983,971	1,073,421	3,770,113	1,014,931	950,635	918,305	983,971	1,073,421	3,770,113	1,014,931	950,635	918,305	983,971	1,073,421	3,770,113	1,014,931	950,635	918,305	983,971	1,073,421
Electrical machines and apparatuses	584,920	150,781	152,867	159,015	163,081	167,511	584,920	150,781	152,867	159,015	163,081	167,511	584,920	150,781	152,867	159,015	163,081	167,511	584,920	150,781	152,867	159,015	163,081	167,511
Information and communications machines and equipment	2,719,025	748,610	668,286	621,710	680,502	774,695	2,719,025	748,610	668,286	621,710	680,502	774,695	2,719,025	748,610	668,286	621,710	680,502	774,695	2,719,025	748,610	668,286	621,710	680,502	774,695
Electronic parts and devices	466,169	115,541	129,482	137,580	140,388	131,214	466,169	115,541	129,482	137,580	140,388	131,214	466,169	115,541	129,482	137,580	140,388	131,214	466,169	115,541	129,482	137,580	140,388	131,214
Total value of transportation equipment	10,772,506	2,626,802	2,935,169	2,924,396	2,922,036	3,071,099	10,772,506	2,626,802	2,935,169	2,924,396	2,922,036	3,071,099	10,772,506	2,626,802	2,935,169	2,924,396	2,922,036	3,071,099	10,772,506	2,626,802	2,935,169	2,924,396	2,922,036	3,071,099
Transportation machines and equipment	8,102,766	1,960,920	2,213,246	2,192,887	2,214,132	2,323,079	8,102,766	1,960,920	2,213,246	2,192,887	2,214,132	2,323,079	8,102,766	1,960,920	2,213,246	2,192,887	2,214,132	2,323,079	8,102,766	1,960,920	2,213,246	2,192,887	2,214,132	2,323,079
Parts and accessories for transportation machinery	2,669,740	665,882	721,923	731,510	707,905	748,080	2,669,740	665,882	721,923	731,510	707,905	748,080	2,669,740	665,882	721,923	731,510	707,905	748,080	2,669,740	665,882	721,923	731,510	707,905	748,080
Asia																								
Total value of electrical machinery	7,406,484	1,966,443	1,869,273	2,122,733	2,222,855	2,127,883	7,406,484	1,966,443	1,869,273	2,122,733	2,222,855	2,127,883	7,406,484	1,966,443	1,869,273	2,122,733	2,222,855	2,127,883	7,406,484	1,966,443	1,869,273	2,122,733	2,222,855	2,127,883
Electrical machines and apparatuses	2,286,409	583,441	574,465	606,026	616,549	612,262	2,286,409	583,441	574,465	606,026	616,549	612,262	2,286,409	583,441	574,465	606,026	616,549	612,262	2,286,409	583,441	574,465	606,026	616,549	612,262
Information and communications machines and equipment	2,412,921	640,381	568,116	741,809	806,991	761,219	2,412,921	640,381	568,116	741,809	806,991	761,219	2,412,921	640,381	568,116	741,809	806,991	761,219	2,412,921	640,381	568,116	741,809	806,991	761,219
Electronic parts and devices	2,707,163	742,621	726,691	774,898	799,315	754,402	2,707,163	742,621	726,691	774,898	799,315	754,402	2,707,163	742,621	726,691	774,898	799,315	754,402	2,707,163	742,621	726,691	774,898	799,315	754,402
Total value of transportation equipment	3,567,862	914,532	1,007,098	994,579	1,066,391	1,231,197	3,567,862	914,532	1,007,098	994,579	1,066,391	1,231,197	3,567,862	914,532	1,007,098	994,579	1,066,391	1,231,197	3,567,862	914,532	1,007,098	994,579	1,066,391	1,231,197
Transportation machines and equipment	2,111,956	517,452	609,982	590,205	602,127	697,782	2,111,956	517,452	609,982	590,205	602,127	697,782	2,111,956	517,452	609,982	590,205	602,127	697,782	2,111,956	517,452	609,982	590,205	602,127	697,782
Parts and accessories for transportation machinery	1,455,906	397,080	397,116	404,374	464,263	533,416	1,455,906	397,080	397,116	404,374	464,263	533,416	1,455,906	397,080	397,116	404,374	464,263	533,416	1,455,906	397,080	397,116	404,374	464,263	533,416
ASEAN4																								
Total value of electrical machinery	3,188,369	838,282	803,178	873,619	906,635	877,212	3,188,369	838,282	803,178	873,619	906,635	877,212	3,188,369	838,282	803,178	873,619	906,635	877,212	3,188,369	838,282	803,178	873,619	906,635	877,212
Electrical machines and apparatuses	1,165,538	317,157	292,492	252,771	247,203	256,162	1,165,538	317,157	292,492	252,771	247,203	256,162	1,165,538	317,157	292,492	252,771	247,203	256,162	1,165,538	317,157	292,492	252,771	247,203	256,162
Information and communications machines and equipment	968,272	246,511	230,698	335,911	367,292	347,187	968,272	246,511	230,698	335,911	367,292	347,187	968,272	246,511	230,698	335,911	367,292	347,187	968,272	246,511	230,698	335,911	367,292	347,187
Electronic parts and devices	1,054,560	274,614	279,988	284,938	292,040	273,863	1,054,560	274,614	279,988	284,938	292,040	273,863	1,054,560	274,614	279,988	284,938	292,040	273,863	1,054,560	274,614	279,988	284,938	292,040	273,863
Total value of transportation equipment	1,989,861	495,683	560,876	569,926	586,226	679,160	1,989,861	495,683	560,876	569,926	586,226	679,160	1,989,861	495,683	560,876	569,926	586,226	679,160	1,989,861	495,683	560,876	569,926	586,226	679,160
Transportation machines and equipment	1,225,783	301,641	339,432	342,663	353,771	415,634	1,225,783	301,641	339,432	342,663	353,771	415,634	1,225,783	301,641	339,432	342,663	353,771	415,634	1,225,783	301,641	339,432	342,663	353,771	415,634
Parts and accessories for transportation machinery	764,078	194,042	221,444	227,263	232,455	263,526	764,078	194,042	221,444	227,263	232,455	263,526	764,078	194,042	221,444	227,263	232,455	263,526	764,078	194,042	221,444	227,263	232,455	263,526
NIEs3																								
Total value of electrical machinery	1,601,419	449,162	397,664	425,807	428,190	391,479	1,601,419	449,162	397,664	425,807	428,190	391,479	1,601,419	449,162	397,664	425,807	428,190	391,479	1,601,419	449,162	397,664	425,807	428,190	391,479
Electrical machines and apparatuses	265,883	66,183	63,326	72,056	69,310	64,775	265,883	66,183	63,326	72,056	69,310	64,775	265,883	66,183	63,326	72,056	69,310	64,775	265,883	66,183	63,326	72,056	69,310	64,775
Information and communications machines and equipment	458,657	128,610	100,823	111,659	119,379	112,626	458,657	128,610	100,823	111,659	119,379	112,626	458,657	128,610	100,823	111,659	119,379	112,626	458,657	128,610	100,823	111,659	119,379	112,626
Electronic parts and devices	876,879	254,369	233,514	242,092	239,501	214,078	876,879	254,369	233,514	242,092	239,501	214,078	876,879	254,369	233,514	242,092	239,501	214,078	876,879	254,369	233,514	242,092	239,501	214,078
Total value of transportation equipment	368,437	89,814	99,173	95,128	105,182	120,988	368,437	89,814	99,173	95,128	105,182	120,988	368,437	89,814	99,173	95,128	105,182	120,988	368,437	89,814	99,173	95,128	105,182	120,988
Transportation machines and equipment	224,044	52,078	61,608	56,414	66,977	73,821	224,044	52,078	61,608	56,414	66,977	73,821	224,044	52,078	61,608	56,414	66,977	73,821	224,044	52,078	61,608	56,414	66,977	73,821
Parts and accessories for																								

China(Including Hong Kong)	Statistics (US\$10,000)											
	2003						2004					
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	FY 2003	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	FY 2004
Total value of electrical machinery	662,118	652,231	803,954	866,332	836,298	P	33.8	39.3	32.8	31.8	P	23.2
Electrical machines and apparatuses	196,433	215,177	277,292	296,056	286,839	P	30.4	47.3	23.9	43.7	P	44.7
Information and communications machines and equipment	254,058	225,841	281,278	305,353	286,204	P	32.3	26.6	29.7	19.0	P	9.4
Electronic parts and devices	111,627	211,213	245,384	264,922	263,255	P	40.2	43.6	48.0	35.7	P	19.9
Total value of transportation equipment	192,624	177,929	163,059	222,318	264,637	P	66.2	75.8	42.2	23.2	P	35.2
Transportation machines and equipment	44,309	58,292	44,271	48,854	64,047	P	295.9	367.9	34.0	16.6	P	44.5
Parts and accessories for transportation machinery	148,316	119,637	118,788	173,465	200,590	P	44.4	47.7	45.5	25.3	P	32.4
Other Asia												
Statistics (US\$10,000)												
2003												
2004												
comparison to the same quarter of the previous year												
FY 2003	16,881	16,200	19,352	21,798	22,894	P	-6.6	-6.4	21.7	15.9	P	33.0
Electrical machines and apparatuses	3,668	3,470	3,907	3,980	4,486	P	-7.9	-20.0	-3.3	-0.5	P	22.3
Information and communications machines and equipment	45,623	10,754	12,960	14,967	15,203	P	-13.3	-11.0	-2.5	23.0	P	35.7
Electronic parts and devices	6,312	1,976	2,485	2,851	3,205	P	13.5	18.1	108.1	84.9	P	37.7
Total value of transportation equipment	548,221	169,121	166,467	152,664	166,412	P	62.3	32.7	231.5	39.8	P	20.4
Transportation machines and equipment	484,595	150,651	146,857	132,526	144,280	P	65.5	32.7	278.8	39.5	P	19.9
Parts and accessories for transportation machinery	63,626	18,470	19,609	20,138	22,132	P	40.3	32.5	58.5	42.3	P	24.1
Europe												
Statistics (US\$10,000)												
2003												
2004												
comparison to the same quarter of the previous year												
FY 2003	1,060,483	962,762	887,134	932,171	1,217,721	P	13.4	20.9	15.5	19.3	P	10.3
Total value of electrical machinery	435,685	105,058	106,785	104,865	132,770	P	11.3	11.4	3.3	7.5	P	0.6
Electrical machines and apparatuses	2,009,417	593,890	494,639	522,262	691,710	P	15.0	24.0	19.8	26.3	P	16.4
Information and communications machines and equipment	1,063,241	268,195	285,711	305,044	393,241	P	7.2	16.8	11.9	13.3	P	3.1
Electronic parts and devices	2,665,549	742,578	808,608	784,980	882,878	P	19.9	25.4	21.9	18.7	P	17.3
Total value of transportation equipment	516,029	586,762	579,927	600,469	662,766	P	20.1	19.9	20.7	16.7	P	15.6
Transportation machines and equipment	613,634	155,816	228,681	194,511	220,092	P	19.4	22.7	7.0	26.3	P	22.9
Parts and accessories for transportation machinery												
Other												
Statistics (US\$10,000)												
2003												
2004												
comparison to the same quarter of the previous year												
FY 2003	79,128	56,978	59,255	61,311	87,985	P	-12.9	5.0	47.1	-4.4	P	10.6
Total value of electrical machinery	8,815	6,743	6,507	6,858	11,530	P	-3.3	2.8	9.2	8.4	P	30.8
Electrical machines and apparatuses	27,844	31,151	30,327	26,871	38,629	P	0.3	-2.4	2.9	-4.4	P	8.0
Information and communications machines and equipment	132,979	19,084	22,421	27,582	37,826	P	71.7	133.1	122.0	763.3	P	8.1
Electronic parts and devices	79,146	496,674	482,423	592,151	631,897	P	19.7	21.1	29.2	11.5	P	14.4
Total value of transportation equipment	1,826,991	416,712	447,149	430,995	573,585	P	20.5	21.3	30.3	11.0	P	13.3
Transportation machines and equipment	1,642,322	416,712	447,149	430,995	573,585	P	20.5	21.3	30.3	11.0	P	13.3
Parts and accessories for transportation machinery	184,669	49,524	51,428	52,863	58,312	P	16.8	18.3	25.9	16.4	P	24.5



Appendix table 2 Prospect for sale(DI)

(Unit:Percentage point)

	DI										
	Oct.-Dec. 2003 period investigation		Jan.-Mar. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	
North America	Total value of electrical machinery	13.7	12.2	16.1	19.2	2.6	-1.3	4.9	2.3	17.7	12.8
	Electrical machines and apparatuses	22.7	21.7	31.6	31.6	20.8	16.7	22.2	1.4	44.4	22.2
	Information and communications machines and equipment	3.6	7.1	16.0	20.0	3.6	-7.1	13.3	9.7	4.3	-9.0
	Electronic parts and devices	17.4	8.7	4.2	8.3	-16.0	-12.5	-19.0	-3.0	9.5	28.5
	Total value of transportation equipment	14.1	22.3	7.9	15.1	12.4	16.1	19.1	6.7	23.3	4.2
	Transportation machines and equipment	30.8	13.3	14.3	35.7	23.1	23.1	46.2	23.1	30.8	-15.4
	Parts and accessories for transportation machinery	12.2	23.4	7.1	12.8	11.2	15.3	16.4	5.2	22.6	6.2
	Current assessment										
	Prospect										
	Comparison to previous quarter										

	DI										
	Oct.-Dec. 2003 period investigation		Jan.-Mar. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	
ASEAN4	Total value of electrical machinery	20.8	30.1	21.2	3.3	-6.0	1.8	-4.6	1.4	25.9	30.5
	Electrical machines and apparatuses	22.0	25.4	14.1	9.4	-15.2	6.1	4.1	19.3	24.5	20.4
	Information and communications machines and equipment	21.4	42.1	36.7	5.0	-1.7	6.9	-2.3	-0.6	29.5	31.8
	Electronic parts and devices	19.5	25.8	15.7	-2.3	-2.1	-4.4	-11.0	-8.9	24.7	35.7
	Total value of transportation equipment	28.4	46.9	30.1	24.1	24.1	34.8	32.2	8.1	36.4	4.2
	Transportation machines and equipment	13.0	21.7	30.4	17.4	17.4	30.4	8.7	-8.7	21.7	13.0
	Parts and accessories for transportation machinery	32.6	52.8	29.2	25.0	25.0	35.2	37.2	12.2	39.4	2.2
	Current assessment										
	Prospect										
	Comparison to previous quarter										

	DI										
	Oct.-Dec. 2003 period investigation		Jan.-Mar. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	
China (including Hong Kong)	Total value of electrical machinery	38.0	53.8	35.3	31.5	26.0	19.5	0.0	-26.0	34.1	34.1
	Electrical machines and apparatuses	42.6	59.4	36.1	41.7	24.7	17.8	-2.9	-27.6	46.4	49.3
	Information and communications machines and equipment	29.3	54.5	40.0	34.0	47.1	40.4	3.8	-43.3	26.9	23.1
	Electronic parts and devices	39.2	48.8	31.8	21.6	15.4	8.8	0.0	-15.4	28.7	28.7
	Total value of transportation equipment	61.8	56.2	35.9	43.4	46.7	37.8	27.4	-19.3	36.1	8.7
	Transportation machines and equipment	0.0	16.7	0.0	60.0	71.4	14.3	14.3	-57.1	14.3	0.0
	Parts and accessories for transportation machinery	69.4	60.0	38.3	40.4	40.5	40.5	27.8	-12.7	37.7	9.9
	Current assessment										
	Prospect										
	Comparison to previous quarter										

	DI										
	Oct.-Dec. 2003 period investigation		Jan.-Mar. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	
All area	Total value of electrical machinery	21.8	32.2	22.1	18.6	6.7	3.8	-3.3	-10.0	22.3	25.6
	Electrical machines and apparatuses	25.0	33.0	19.3	26.6	5.9	10.0	1.7	-4.2	31.5	29.8
	Information and communications machines and equipment	16.9	29.7	30.7	21.3	19.6	10.9	0.0	-19.6	18.4	18.4
	Electronic parts and devices	23.1	33.3	18.4	11.0	-1.4	-5.5	-8.6	-7.2	18.4	27.0
	Total value of transportation equipment	26.0	32.3	16.6	19.4	18.4	22.7	22.6	4.2	25.6	3.0
	Transportation machines and equipment	20.9	19.4	14.3	17.1	18.8	19.1	15.7	-3.1	17.1	1.4
	Parts and accessories for transportation machinery	26.8	34.3	16.6	19.4	17.9	23.0	23.4	5.5	26.8	3.4
	Current assessment										
	Prospect										
	Comparison to previous quarter										

	DI										
	Oct.-Dec. 2003 period investigation		Jan.-Mar. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	
ASIA	Total value of electrical machinery	25.1	39.5	25.4	16.7	6.3	5.8	-4.5	-10.8	26.8	31.3
	Electrical machines and apparatuses	27.9	40.7	22.0	23.8	3.6	7.8	-2.9	-6.5	34.3	37.2
	Information and communications machines and equipment	22.0	42.7	34.8	18.2	17.3	18.0	1.8	-15.5	25.5	23.7
	Electronic parts and devices	24.9	36.8	22.3	10.8	2.1	-2.5	-8.5	-10.6	22.9	31.4
	Total value of transportation equipment	36.9	43.0	26.3	27.2	23.9	31.6	26.9	3.0	31.3	4.4
	Transportation machines and equipment	18.4	15.4	15.4	12.8	17.1	22.5	9.8	-7.3	9.8	0.0
	Parts and accessories for transportation machinery	40.9	48.1	27.7	29.5	24.7	32.9	29.8	5.1	35.2	5.4
	Current assessment										
	Prospect										
	Comparison to previous quarter										

	DI										
	Oct.-Dec. 2003 period investigation		Jan.-Mar. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Sep. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	
NIIES3	Total value of electrical machinery	13.2	28.6	12.7	11.8	-11.5	-16.7	-21.1	-9.6	9.2	30.3
	Electrical machines and apparatuses	9.1	22.7	4.8	14.3	4.5	0.0	-22.2	-26.7	11.1	33.3
	Information and communications machines and equipment	0.0	17.6	12.5	6.3	-11.8	-11.8	-10.0	1.8	0.0	10.0
	Electronic parts and devices	18.9	34.6	16.3	12.5	-18.8	-26.1	-22.9	-4.1	10.4	33.3
	Total value of transportation equipment	20.0	31.1	0.0	17.3	-3.5	14.3	6.7	10.2	13.8	7.1
	Transportation machines and equipment	0.0	100.0	-50.0	-50.0	-50.0	0.0	50.0	100.0	0.0	-50.0
	Parts and accessories for transportation machinery	20.7	28.6	3.7	22.2	0.0	14.8	3.6	3.6	14.8	11.2
	Current assessment										
	Prospect										
	Comparison to previous quarter										

	DI											
	Oct.-Dec. 2003 period investigation		Jan.-Jun. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		comparison to previous quarter	
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004
	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect
Europe	6.5	5.0	1.5	29.0	11.6	-5.9	-7.2	11.8	2.7	-14.6	-7.4	
Total value of electrical machinery	0.0	-25.0	-15.8	47.4	9.1	18.2	11.8	2.7	-5.9	-17.7		
Electrical machines and apparatuses	4.5	8.7	27.3	28.6	45.5	-9.5	-25.0	-70.5	-15.8	9.2		
Information and communications machines and equipment	14.3	23.8	-9.1	13.6	-16.0	-24.0	-5.3	10.7	-21.1	-15.8		
Electronic parts and devices	19.2	17.9	0.0	13.0	19.1	8.5	26.6	7.5	21.6	-5.0		
Total value of transportation equipment	25.0	11.1	0.0	25.0	14.3	0.0	-14.3	0.0	-28.6	14.3		
Transportation machines and equipment	18.2	19.1	0.0	10.9	20.0	10.0	32.1	12.1	22.6	-9.5		
Parts and accessories for transportation machinery												

	DI											
	Oct.-Dec. 2003 period investigation		Jan.-Jun. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		comparison to previous quarter	
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004
	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect
Other Asia	0.0	45.0	20.0	25.0	4.8	-4.8	25.0	20.2	25.0	0.0		
Total value of electrical machinery	0.0	50.0	0.0	-42.9	-57.1	0.0	42.9	100.0	100.0	100.0		
Electrical machines and apparatuses	40.0	33.3	33.3	50.0	33.3	16.7	50.0	16.7	25.0	-25.0		
Information and communications machines and equipment	-33.3	50.0	28.6	28.6	25.0	25.0	14.3	-10.7	14.3	0.0		
Electronic parts and devices	40.0	13.8	20.0	20.0	14.8	25.9	25.8	11.0	19.4	-6.4		
Total value of transportation equipment	50.0	-11.1	0.0	-11.1	-11.1	11.1	0.0	11.1	-22.2	-22.2		
Transportation machines and equipment	35.3	25.0	28.6	33.3	27.8	33.3	36.4	8.6	36.4	0.0		
Parts and accessories for transportation machinery												

	DI											
	Oct.-Dec. 2003 period investigation		Jan.-Jun. 2004 period investigation		Apr.-Jun. 2004 period investigation		Jul.-Sep. 2004 period investigation		Oct.-Dec. 2004 period investigation		comparison to previous quarter	
	Jan.-Jun. 2004	Apr.-Sep. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004	Jul.-Sep. 2004	Oct.-Dec. 2004	Jan.-Mar. 2004	Apr.-Jun. 2004
	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect	Current assessment	Prospect
Other's	23.8	0.0	21.0	36.8	14.3	4.7	10.0	-4.3	30.0	20.0		
Total value of electrical machinery	42.9	20.0	20.0	20.0	0.0	16.7	16.7	16.7	33.3	16.6		
Electrical machines and apparatuses	20.0	-20.0	20.0	50.0	36.4	9.1	0.0	-36.4	36.4	36.4		
Information and communications machines and equipment	0.0	25.0	25.0	25.0	-25.0	-25.0	33.3	58.3	0.0	-33.3		
Electronic parts and devices	11.4	25.0	16.2	-2.7	6.5	12.9	2.6	-3.9	5.3	2.7		
Total value of transportation equipment	12.5	55.6	22.2	0.0	25.0	12.5	22.2	-2.8	33.3	11.1		
Transportation machines and equipment	7.7	14.8	14.3	-3.6	0.0	13.0	-3.4	-3.4	-3.4	0.0		
Parts and accessories for transportation machinery												



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## URL

<http://www.meti.go.jp/statistics/index.html>

\* Time series tables for past data are available on the website at the above address.