

Trends in Overseas Subsidiaries

(Quarterly Survey of Overseas Subsidiaries)

Survey from October to December 2008

(Surveyed in February 2009)



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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 overseas economic trends in advance by surveying the results and prospects for the overseas business activities of Japanese companies, as well as to understand trends in overseas activities and the degree of globalization of Japanese enterprises. A further purpose is to contribute to the development of flexible industrial and trade policies.

(2) Legal basis of the survey

These are officially authorized statistics compiled in accordance with Article 4 of the Statistical Reports Coordination Law.

(3) Date of the survey

The survey was based on the period ending on the last day of December 2008. (The deadline for submitting survey responses for this quarter was February 16, 2009.)

(4) Survey targets

The survey covers Japanese companies that met all the following criteria as of the end of March 2008: ① All industries except finance, insurance, and real estate ② Companies with 100 million yen or more in capital ③ Companies with 50 or more employees ④ Companies with overseas subsidiaries

This survey also targets overseas subsidiaries of the above Japanese parent companies (including overseas subsidiaries that were established during the term of the survey) that meet all of the following criteria as of the end of the surveyed quarter:

- ① Manufacturing companies
- ② Companies with 50 or more employees
- ③ Companies with 50% or more of their capital coming from parent companies, including both direct and indirect funds (such as funds provided via local subsidiaries).

(5) Survey method

The survey was conducted via mail, using self-declarations submitted by parent companies.

(6) Survey content

The survey covers actual figures and DI (business confidence) in the three areas of: sales, the acquisition price of tangible fixed assets, and the number of employees. Starting with the April – June 2004 survey, the DI survey period was changed to three months (please see Page 29-31 for details).

(7) Response rate

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

Number of companies covered by the survey (overseas subsidiaries)	Number of companies that responded	Response rate
4,307	3,450	80.1%

2. Usage notes

(1) Regarding listed currencies

Amounts 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 28.)

(2) Adjustments to deal with gaps in reported values

Previously omitted parts were added, starting with the April – June quarter every year, resulting in a gap between results for current quarters and those for 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 (newly established companies included) continuously subject to the survey since the corresponding quarter of the previous year. As a result, the figures calculated with the new method are different to the figures calculated with the previous method.

(3) Method for determining numerical values

① Quarterly numerical values

Numerical values for the current quarter are preliminary estimated values. They are finalized in the succeeding quarter.

② Numerical values for the previous year (quarterly values, fiscal year totals)

Previous-year figures are finalized in the quarter immediately following the first quarter of the fiscal year (the April – June quarter) (compensation between fiscal years).

(4) Annotations in the statistical tables

—: Indicates values that were impossible to calculation.

p: Indicates preliminary estimated values. Numerical values for this quarter are preliminary estimates, and may be revised in the succeeding quarter.

x: Indicates that data is not being disclosed because there are only one or two overseas subsidiaries involved. Data may also be undisclosed when there are three or more companies, in order to avoid the risk of enabling the calculation of “x” from the data provided.

r: Indicates changes from released figures (other than preliminary estimates) for the previous quarter. However, this mark is not attached when a change occurs due to compensation between fiscal years.

(5) Tabulation method

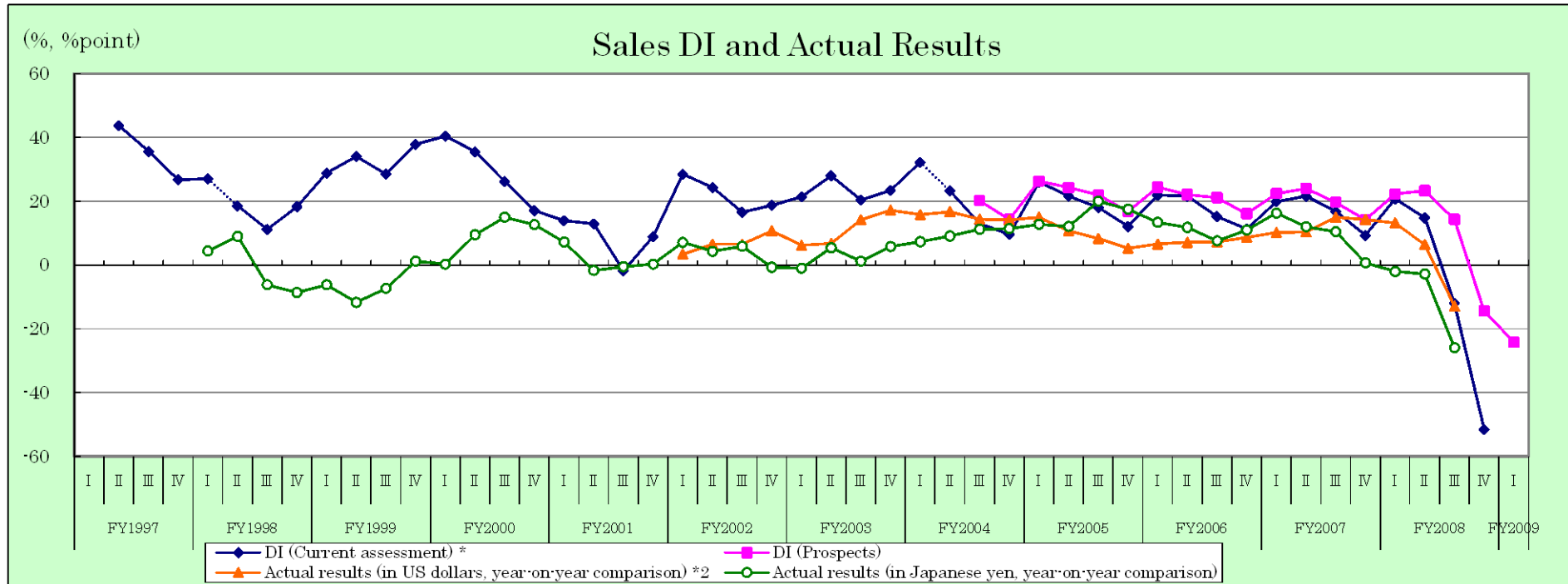
Data for all companies covered by the survey is tabulated after estimating the results for companies that did not submit responses, based on the following formula in each region and sector (the number of employees given in the previous quarter is used in the case of employees). All items are estimated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

Estimated values for this quarter for companies not submitting data =

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

Total values for the 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 Result



*: DI survey period for FY1997 was a quarter including the time of survey. DI surveys from FY1998 to FY2003 were conducted on a half year basis (the quarter including the time of survey and the next quarter).

Starting from the FY2004 survey, the half year survey period that had been used up to the previous year was divided into the current assessment survey period (the quarter including the time of survey) and the prospects survey period (the next quarter).

*2: Actual results in US dollars are available starting from FY2001 data.

1. Forecasts

(1) Trends in Sales

The Sales DIs declined sharply in all regions. The Current Assessment DI and the Prospects DI recorded negative figures at minus 51.5 and minus 24.2, respectively. Compared with the same quarter of the previous year, the Current Assessment DI fell by 60.8 points and the Prospects DI by 46.5 points, a significant deterioration exceeding the rates of decline recorded in the previous survey. All regions marked sharp declines in their Current Assessment DIs and Prospects DIs.

Chart 1-1 Sales DI

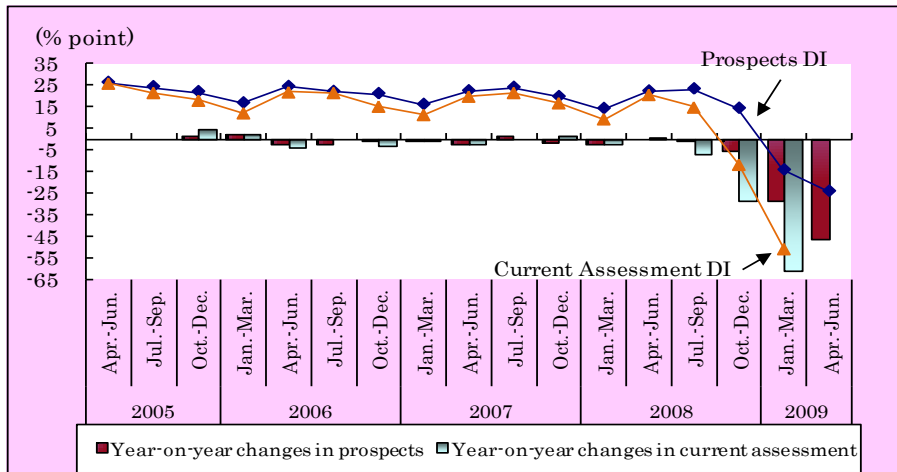


Chart 1-2 Sales Prospects DI (by industry)

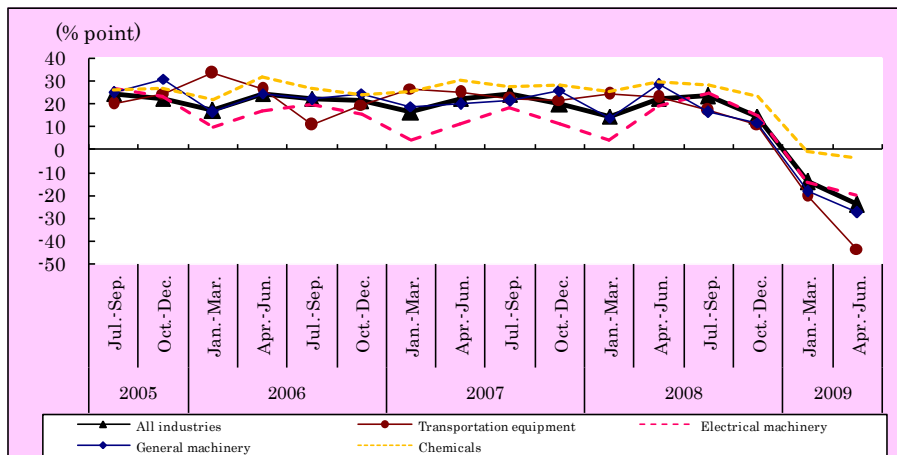
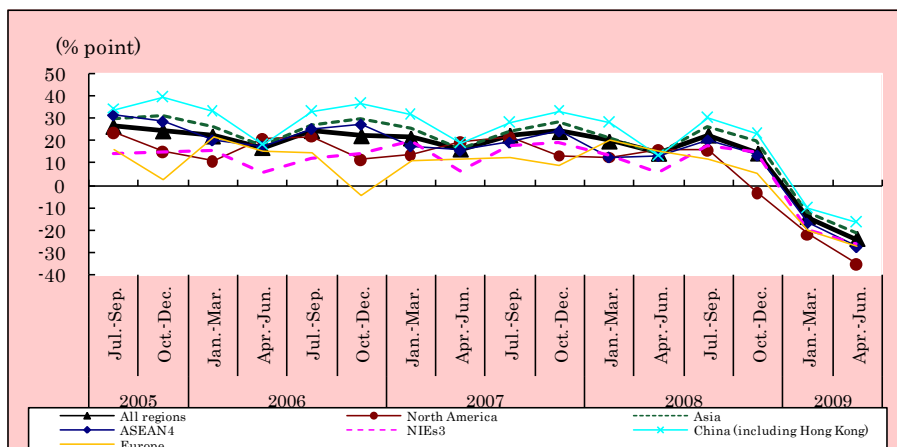


Chart 1-3 Sales Prospects DI (by region)



The Current Assessment DI ^(*) for sales (January–March quarter 2009) fell 60.8 points from the same quarter of the previous year ^(*) to minus 51.5, a steeper decline than in the previous survey.

By industry, all industries recorded negative figures, with the four major industry groups ^(*) reporting sharp year-on-year falls of more than 40 points.

By region, all regions posted significant year-on-year falls of more than 50 points.

The Prospects DI (April–June quarter 2009) fell 46.5 points year-on-year to minus 24.2, a steeper decline than in the previous survey.

By industry, all industries marked sharp declines, with all except food and ceramic industries standing at double-digit negative figures. The four major industry groups recorded year-on-year falls of more than 30 points.

By region, all regions saw year-on-year declines of more than 30 points, standing at double-digit negative figures.

Table 1 Sales DI (by region/industry)

(Unit: % point)

By industry	Oct.–Dec. 2007 survey		Jan.–Mar. 2008 survey		Apr.–June 2008 survey		Jul.–Sep. 2008 survey		Oct.–Dec. 2008 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects		
										Year-on-year changes	Apr.–Jun. 09	Year-on-year changes
	Jan.–Mar. 08	Apr.–Jun. 08	Apr.–Jun. 08	Jul.–Sep. 08	Jul.–Sep. 08	Oct.–Dec. 08	Oct.–Dec. 08	Jan.–Mar. 09	Jan.–Mar. 09	Year-on-year changes	Apr.–Jun. 09	Year-on-year changes
Total (all industries)	9.3	22.3	20.7	23.3	14.8	14.3	-12.0	-14.3	-51.5	-60.8	-24.2	-46.5
Transportation equipment	22.2	22.5	17.9	17.0	2.2	11.0	-25.8	-20.4	-64.3	-86.5	-43.5	-66.0
Electrical machinery	-1.6	18.6	14.1	24.8	19.3	14.8	-4.1	-14.5	-58.0	-56.4	-20.0	-38.6
General machinery	14.7	28.2	16.4	16.1	14.4	11.8	-17.2	-18.2	-45.3	-60.0	-27.6	-55.8
Chemicals	17.4	29.3	29.6	28.3	17.3	23.0	-2.2	-0.9	-30.8	-48.2	-3.9	-33.2

(Unit: % point)

By region	Oct.–Dec. 2007 survey		Jan.–Mar. 2008 survey		Apr.–June 2008 survey		Jul.–Sep. 2008 survey		Oct.–Dec. 2008 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects		
										Year-on-year changes	Apr.–Jun. 09	Year-on-year changes
	Jan.–Mar. 08	Apr.–Jun. 08	Apr.–Jun. 08	Jul.–Sep. 08	Jul.–Sep. 08	Oct.–Dec. 08	Oct.–Dec. 08	Jan.–Mar. 09	Jan.–Mar. 09	Year-on-year changes	Apr.–Jun. 09	Year-on-year changes
Total (all regions)	9.3	22.3	20.7	23.3	14.8	14.3	-12.0	-14.3	-51.5	-60.8	-24.2	-46.5
*North America	8.6	15.6	6.3	9.5	-5.8	-3.5	-31.5	-22.0	-57.3	-65.9	-35.3	-50.9
*Asia	8.9	25.7	25.0	28.2	21.6	19.7	-7.5	-12.1	-51.7	-60.6	-21.5	-47.2
ASEAN4	8.1	20.4	16.5	23.4	22.1	13.6	-17.1	-16.8	-59.7	-67.8	-27.4	-47.8
NIEs3	1.3	17.5	10.9	15.8	6.9	14.9	-15.3	-19.7	-49.6	-50.9	-26.0	-43.5
China (including Hong Kong)	9.1	30.1	33.9	33.6	23.2	23.5	-0.9	-10.0	-48.5	-57.6	-16.3	-46.4
*Europe	17.3	11.3	11.5	6.9	-7.4	5.4	-17.4	-20.4	-41.3	-58.6	-27.2	-38.5

Table 2 Sales DI (for major industry groups by region)

North America

Sales	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Apr.–Jun. 09
All industries	8.6	15.6	-57.3	-65.9	-35.3	-50.9
Transportation equipment	6.7	6.3	-72.5	-79.2	-50.0	-56.3
Electrical machinery	9.3	14.0	-55.1	-64.4	-36.2	-50.2
General machinery	9.6	23.1	-48.9	-58.5	-41.7	-64.8
Chemicals	26.4	28.8	-27.4	-53.8	-3.9	-32.7

Asia

(Unit: % point)

Sales	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Apr.–Jun. 09
All industries	8.9	25.7	-51.7	-60.6	-21.5	-47.2
Transportation equipment	29.3	31.0	-60.8	-90.1	-42.0	-73.0
Electrical machinery	-3.3	21.7	-60.4	-57.1	-17.6	-39.3
General machinery	14.6	34.2	-43.6	-58.2	-18.6	-52.8
Chemicals	16.8	34.3	-34.4	-51.2	-3.3	-37.6

ASEAN4

Sales	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Apr.–Jun. 09
All industries	8.1	20.4	-59.7	-67.8	-27.4	-47.8
Transportation equipment	25.8	26.3	-70.3	-96.1	-45.7	-72.0
Electrical machinery	-7.5	15.5	-64.9	-57.4	-17.1	-32.6
General machinery	16.4	24.5	-70.5	-86.9	-48.0	-72.5
Chemicals	12.1	18.7	-36.5	-48.6	-4.1	-22.8

NIEs3

Sales	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Apr.–Jun. 09
All industries	1.3	17.5	-49.6	-50.9	-26.0	-43.5
Transportation equipment	22.8	21.2	-56.2	-79.0	-56.7	-77.9
Electrical machinery	1.5	18.5	-50.0	-51.5	-17.7	-36.2
General machinery	-38.8	-5.6	-44.0	-5.2	-32.0	-26.4
Chemicals	-4.3	13.1	-43.4	-39.1	-19.6	-32.7

China (including Hong Kong)

Sales	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Apr.–Jun. 09
All industries	9.1	30.1	-48.5	-57.6	-16.3	-46.4
Transportation equipment	33.8	33.3	-56.0	-89.8	-37.2	-70.5
Electrical machinery	-3.5	27.9	-59.5	-56.0	-15.0	-42.9
General machinery	24.1	48.3	-31.2	-55.3	-1.1	-49.4
Chemicals	32.5	60.3	-32.1	-64.6	7.6	-52.7

Europe

Sales	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Apr.–Jun. 09
All industries	17.3	11.3	-41.3	-58.6	-27.2	-38.5
Transportation equipment	27.0	13.3	-63.7	-90.7	-41.2	-54.5
Electrical machinery	15.7	-7.8	-37.2	-52.9	-37.3	-29.5
General machinery	21.4	14.3	-53.1	-74.5	-50.0	-64.3
Chemicals	13.6	13.9	-15.0	-28.6	-7.5	-21.4

Notes:

(*) DI = [Proportion of companies that responded that they would expect an increase] – [Proportion of companies that responded that they would expect a decrease]

(*) Quarterly year-on-year changes in Current Assessment DI = [Current Assessment DI for the current quarter] – [Current Assessment DI for the same quarter of the previous year]

Quarterly year-on-year changes in Prospects DI = [Prospects DI for the current quarter] – [Prospects DI for the same quarter of the previous year]

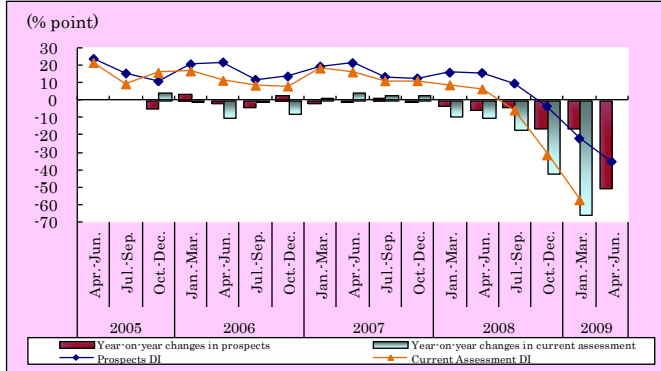
(*) Major industry groups: transportation equipment, electrical machinery, general machinery and chemicals

●North America

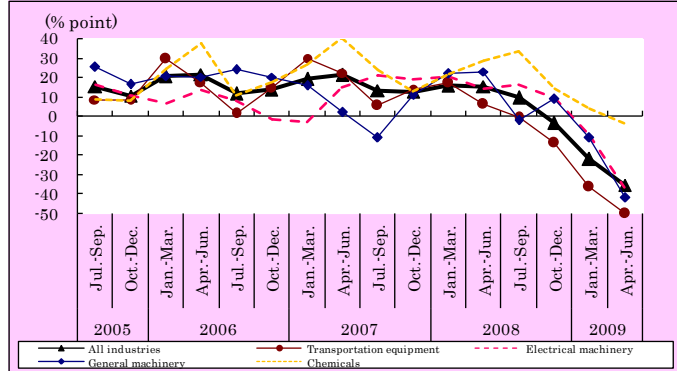
The Current Assessment DI fell sharply by 65.9 points from the same quarter of the previous year to minus 57.3. The most significant decline was in the transportation equipment industry.

The Prospects DI plunged 50.9 points year-on-year to minus 35.3. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 64.8 points recorded by general machinery (at minus 41.7)⁽⁴⁾, a 56.3-point fall by transportation equipment (at minus 50.0), a 50.2-point fall by electrical machinery (at minus 36.2), and a 32.7-point fall by chemicals (at minus 3.9), resulting in year-on-year declines of more than 50 points for all except chemicals.

Sales DI



Sales Prospects DI (by industry)

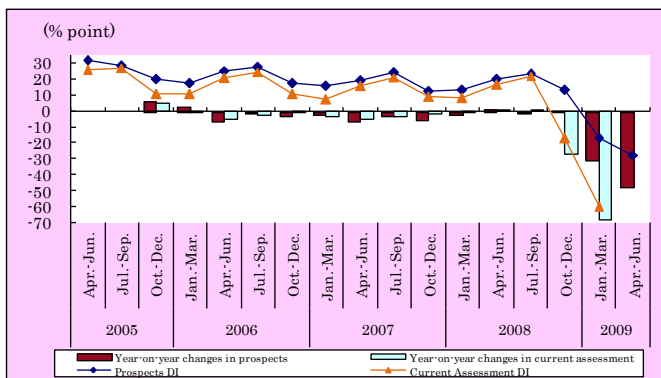


●ASEAN4^(*5)

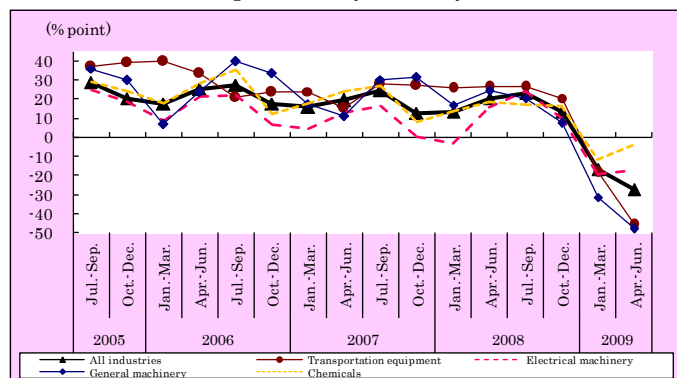
The Current Assessment DI fell sharply by 67.8 points from the same quarter of the previous year to minus 59.7.

The Prospects DI plunged 47.8 points year-on-year to minus 27.4. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 72.5 points recorded by general machinery (at minus 48.0), a 72.0-point fall by transportation equipment (at minus 45.7), a 32.6-point fall by electrical machinery (at minus 17.1), and a 22.8-point fall by chemicals (at minus 4.1), resulting in year-on-year declines of more than 20 points for all the four major industry groups.

Sales DI



Sales Prospects DI (by industry)

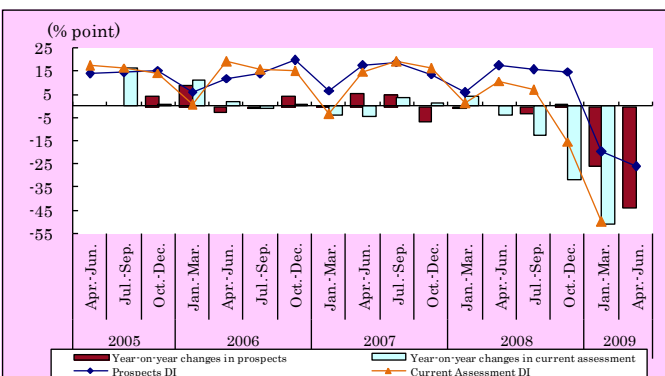


●NIEs3^(*6)

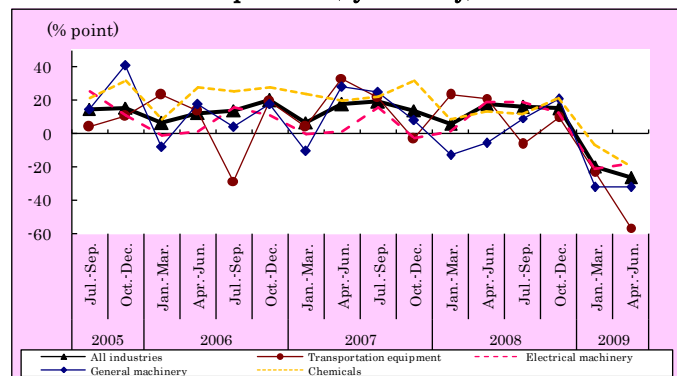
The Current Assessment DI fell sharply by 50.9 points from the same quarter of the previous year to minus 49.6.

The Prospects DI plunged 43.5 points year-on-year to minus 26.0. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 77.9 points recorded by transportation equipment (at minus 56.7), a 36.2-point fall by electrical machinery (at minus 17.7), a 32.7-point fall by chemicals (at minus 19.6), and a 26.4-point fall by general machinery (at minus 32.0), resulting in year-on-year declines of more than 20 points for all the four major industry groups.

Sales DI



Sales Prospects DI (by industry)



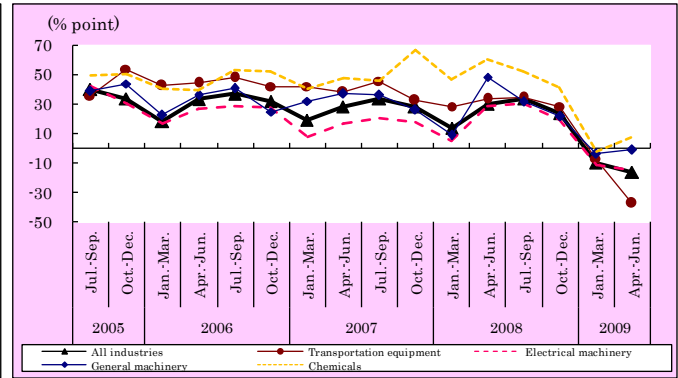
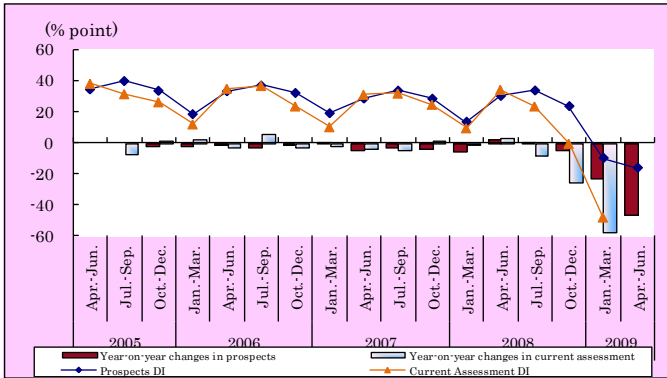
●China (including Hong Kong)^(*7)

The Current Assessment DI fell sharply by 57.6 points from the same quarter of the previous year to minus 48.5.

The Prospects DI plunged 46.4 points year-on-year to minus 16.3. All industries except food posted year-on-year declines. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 70.5 points recorded by transportation equipment (at minus 37.2), a 52.7-point fall by chemicals (at minus 7.6), a 49.4-point fall by general machinery (at minus 1.1), and a 42.9-point fall by electrical machinery (at minus 15.0), resulting in year-on-year declines of more than 40 points for all the four major industry groups.

Sales DI

Sales Prospects DI (by industry)



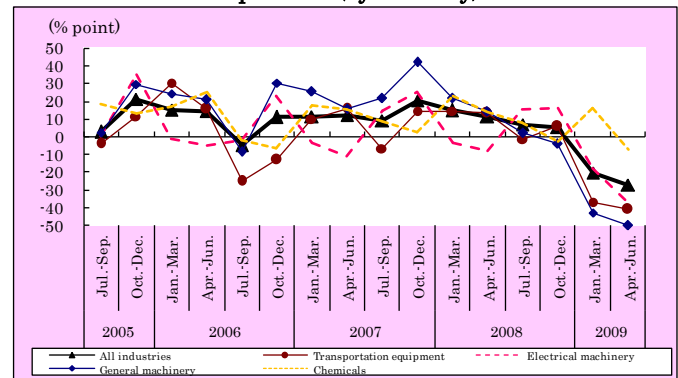
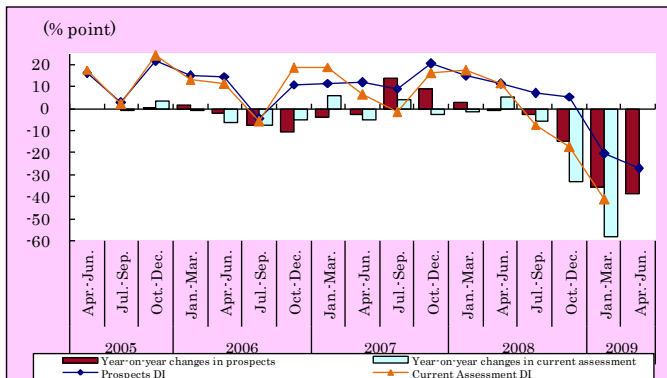
●Europe

The Current Assessment DI fell sharply by 58.6 points from the same quarter of the previous year to minus 41.3. In particular, transportation equipment saw a significant drop.

The Prospects DI plunged 38.5 points year-on-year to minus 27.2. Compared with the same quarter of the previous year, all the four major industry groups posted declines of more than 20 points. General machinery recorded the biggest fall of 64.3 points (at minus 50.0), followed by transportation equipment with a drop of 54.5 points (at minus 41.2), electrical machinery of 29.5 points (at minus 37.3), and chemicals of 21.4 points (at minus 7.5).

Sales DI

Sales Prospects DI (by industry)



Notes:

(*4) Figures in parentheses represent levels.

(*5) ASEAN4: Indonesia, Thailand, the Philippines and Malaysia

(*6) NIEs3: Singapore, Taiwan and South Korea

(*7) China: including Hong Kong.

(2) Trends in Capital Investment

The Capital Investment DIs declined sharply in all regions.

The Current Assessment DI and the Prospects DI recorded negative figures at minus 22.7 and minus 17.2, respectively. Compared with the same quarter of the previous year, the Current Assessment DI fell by 36.0 points and the Prospects DI by 34.3 points, a significant deterioration exceeding the rates of decline recorded in the previous survey. All regions marked sharp declines in their Current Assessment DIs and Prospects DIs.

Chart 1-4 Capital Investment DI

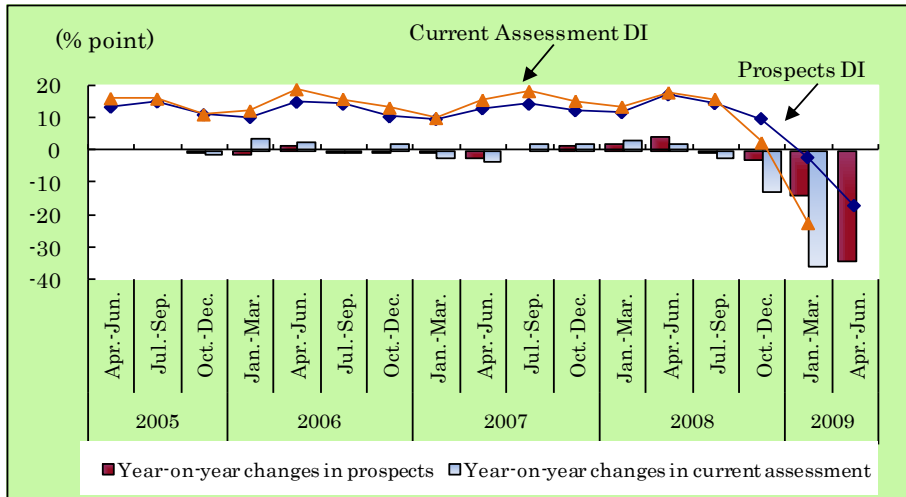


Chart 1-5 Capital Investment Prospects DI (by industry)

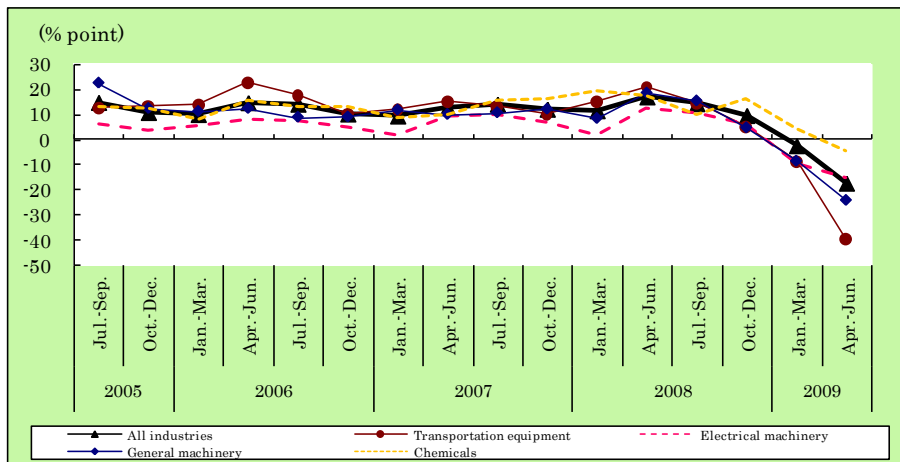
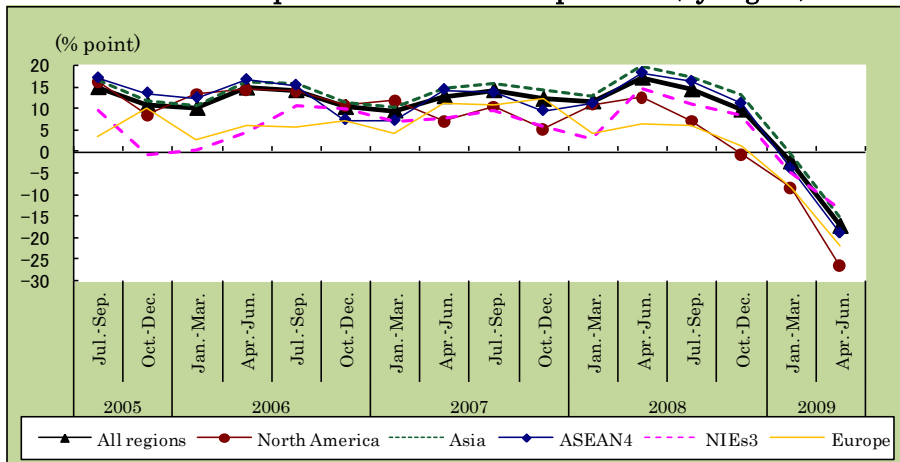


Chart 1-6 Capital Investment Prospects DI (by region)



The Current Assessment DI for capital investment (January–March quarter 2009) fell 36.0 points from the same quarter of the previous year to minus 22.7, a steeper decline than in the previous survey.

By industry, all the four major industry groups reported sharp year-on-year falls of more than 20 points.

By region, all regions posted significant year-on-year falls of more than 30 points.

The Prospects DI (April–June quarter 2009) fell 34.3 points year-on-year to minus 17.2, a steeper decline than in the previous survey.

By industry, all the four major industry groups recorded year-on-year falls of more than 20 points.

By region, all regions saw year-on-year declines of more than 20 points.

Table 3 Capital Investment DI (by region/industry)

(Unit: % point)

By industry	Oct.–Dec. 2007 survey		Jan.–Mar. 2008 survey		Apr.–June 2008 survey		Jul.–Sep. 2008 survey		Oct.–Dec. 2008 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects		
	Jan.–Mar. 08	Apr.–Jun. 08	Apr.–Jun. 08	Jul.–Sep. 08	Jul.–Sep. 08	Oct.–Dec. 08	Oct.–Dec. 08	Jan.–Mar. 09	Jan.–Mar. 09	Year-on-year changes	Apr.–Jun. 09	Year-on-year changes
Total (all industries)	13.3	17.1	17.7	14.4	15.7	9.7	2.2	-2.3	-22.7	-36.0	-17.2	-34.3
Transportation equipment	18.6	21.1	19.4	14.4	16.3	5.0	0.0	-8.8	-37.9	-56.5	-40.0	-61.1
Electrical machinery	9.7	12.8	13.3	10.7	20.7	6.7	-5.3	-9.0	-27.7	-37.4	-14.9	-27.7
General machinery	13.7	18.5	17.9	15.4	8.2	4.7	-7.9	-8.6	-27.3	-41.0	-24.2	-42.7
Chemicals	10.0	17.6	19.5	9.6	18.7	16.0	7.8	4.2	-10.4	-20.4	-4.4	-22.0

(Unit: % point)

By region	Oct.–Dec. 2007 survey		Jan.–Mar. 2008 survey		Apr.–June 2008 survey		Jul.–Sep. 2008 survey		Oct.–Dec. 2008 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects		
	Jan.–Mar. 08	Apr.–Jun. 08	Apr.–Jun. 08	Jul.–Sep. 08	Jul.–Sep. 08	Oct.–Dec. 08	Oct.–Dec. 08	Jan.–Mar. 09	Jan.–Mar. 09	Year-on-year changes	Apr.–Jun. 09	Year-on-year changes
Total (all regions)	13.3	17.1	17.7	14.4	15.7	9.7	2.2	-2.3	-22.7	-36.0	-17.2	-34.3
-North America	10.9	12.4	9.2	7.1	1.5	-0.7	-10.0	-8.4	-33.6	-44.5	-26.5	-38.9
-Asia	16.1	19.8	21.3	17.1	19.5	13.3	5.8	-0.2	-19.2	-35.3	-15.0	-34.8
ASEAN4	15.4	18.3	18.3	16.3	15.4	11.2	2.9	-3.9	-22.0	-37.4	-18.9	-37.2
NIEs3	5.1	14.7	10.5	11.2	10.3	8.4	-4.9	-4.9	-26.3	-31.4	-13.2	-27.9
China (including Hong Kong)	17.7	20.6	24.8	17.3	23.5	14.7	8.0	1.4	-17.6	-35.3	-13.9	-34.5
-Europe	4.5	6.5	4.3	6.1	8.7	1.2	-4.4	-8.2	-30.2	-34.7	-21.8	-28.3

Table 4 Capital Investment DI (for major industry groups by region)

North America

Capital investment	Survey of previous year (Oct.-Dec. 2007)		Survey of present term (Oct.-Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
	Jan.-Mar. 08	Apr.-Jun. 08	Jan.-Mar. 09	Year-on-year changes	Apr.-Jun. 09	Year-on-year changes
All industries	10.9	12.4	-33.6	-44.5	-26.5	-38.9
Transportation equipment	19.9	12.1	-41.7	-61.6	-43.9	-56.0
Electrical machinery	6.8	-4.5	-28.9	-35.7	-21.6	-17.1
General machinery	-4.9	9.8	-34.1	-29.2	-20.9	-30.7
Chemicals	13.6	25.0	-27.5	-41.1	-13.1	-38.1

Asia

(Unit: % point)

Capital investment	Survey of previous year		Survey of present term (Oct.-Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
	Jan.-Mar. 08	Apr.-Jun. 08	Jan.-Mar. 09	Year-on-year changes	Apr.-Jun. 09	Year-on-year changes
All industries	16.1	19.8	-19.2	-35.3	-15.0	-34.8
Transportation equipment	22.2	27.2	-32.7	-54.9	-37.4	-64.6
Electrical machinery	11.8	16.5	-28.0	-39.8	-15.1	-31.6
General machinery	23.1	26.7	-22.2	-45.3	-23.2	-49.9
Chemicals	10.3	17.4	-6.0	-16.3	-2.4	-19.8

ASEAN4

Capital investment	Survey of previous year (Oct.-Dec. 2007)		Survey of present term (Oct.-Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
	Jan.-Mar. 08	Apr.-Jun. 08	Jan.-Mar. 09	Year-on-year changes	Apr.-Jun. 09	Year-on-year changes
All industries	15.4	18.3	-22.0	-37.4	-18.9	-37.2
Transportation equipment	20.9	25.4	-33.7	-54.6	-43.0	-68.4
Electrical machinery	9.1	16.9	-28.1	-37.2	-15.0	-31.9
General machinery	23.3	27.9	-30.4	-53.7	-27.3	-55.2
Chemicals	6.1	16.7	-6.2	-12.3	-8.0	-24.7

NIEs3

Capital investment	Survey of previous year		Survey of present term (Oct.-Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
	Jan.-Mar. 08	Apr.-Jun. 08	Jan.-Mar. 09	Year-on-year changes	Apr.-Jun. 09	Year-on-year changes
All industries	5.1	14.7	-26.3	-31.4	-13.2	-27.9
Transportation equipment	0.0	16.7	-55.6	-55.6	-33.3	-50.0
Electrical machinery	6.6	15.2	-42.1	-48.7	-20.7	-35.9
General machinery	0.0	26.7	-15.8	-15.8	-21.0	-47.7
Chemicals	5.3	5.2	-10.2	-15.5	-2.7	-7.9

China (including Hong Kong)

Capital investment	Survey of previous year (Oct.-Dec. 2007)		Survey of present term (Oct.-Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
	Jan.-Mar. 08	Apr.-Jun. 08	Jan.-Mar. 09	Year-on-year changes	Apr.-Jun. 09	Year-on-year changes
All industries	17.7	20.6	-17.6	-35.3	-13.9	-34.5
Transportation equipment	24.6	29.6	-30.3	-54.9	-34.8	-64.4
Electrical machinery	16.6	17.0	-23.7	-40.3	-13.0	-30.0
General machinery	26.9	25.6	-22.3	-49.2	-22.4	-48.0
Chemicals	11.3	22.7	-5.9	-17.2	-1.6	-24.3

Europe

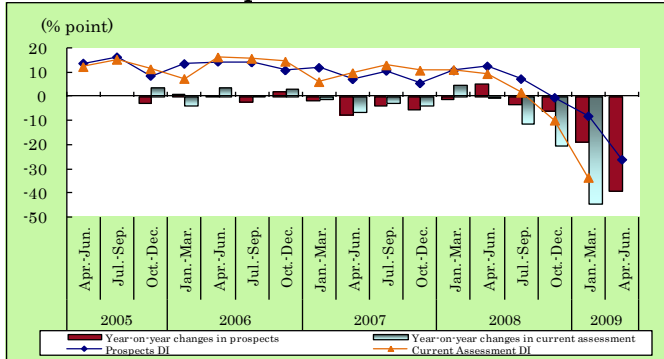
Capital investment	Survey of previous year		Survey of present term (Oct.-Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
	Jan.-Mar. 08	Apr.-Jun. 08	Jan.-Mar. 09	Year-on-year changes	Apr.-Jun. 09	Year-on-year changes
All industries	4.5	6.5	-30.2	-34.7	-21.8	-28.3
Transportation equipment	12.8	19.7	-53.9	-66.7	-48.6	-68.3
Electrical machinery	0.0	-4.9	-18.4	-18.4	-10.5	-5.6
General machinery	0.0	0.0	-37.7	-37.7	-31.8	-31.8
Chemicals	-3.0	0.0	-19.4	-16.4	-6.3	-6.3

●North America

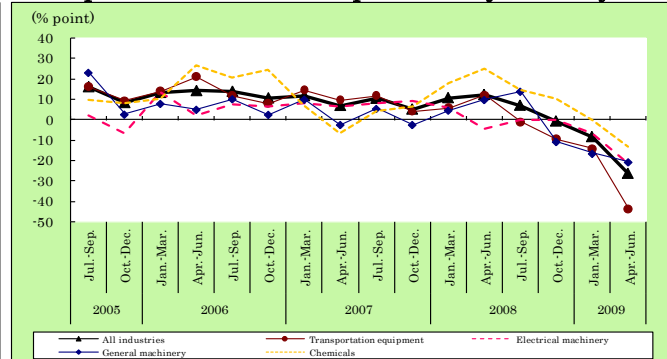
The Current Assessment DI fell 44.5 points from the same quarter of the previous year to minus 33.6. All the four major industry groups showed sharp declines.

The Prospects DI fell 38.9 points year-on-year to minus 26.5. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 56.0 points recorded by transportation equipment (at minus 43.9), a 38.1-point fall by chemicals (at minus 13.1), a 30.7-point fall by general machinery (at minus 20.9), and a 17.1-point fall by electrical machinery (at minus 21.6), resulting in year-on-year declines of more than 10 points for all the four major industry groups.

Capital Investment DI



Capital Investment Prospects DI (by industry)

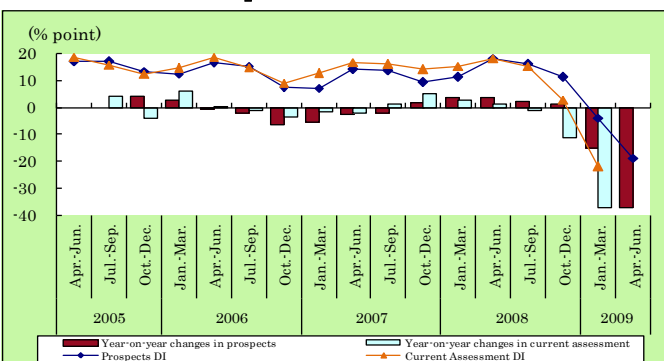


●ASEAN4

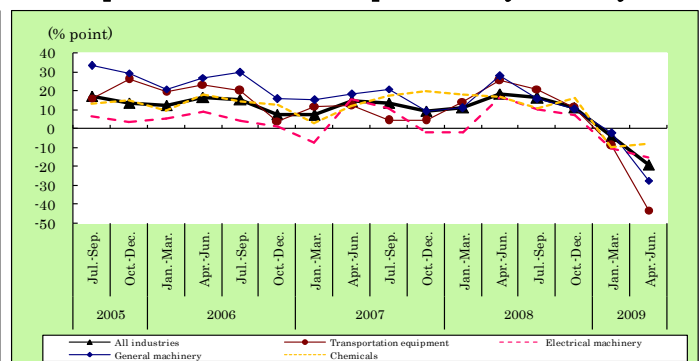
The Current Assessment DI fell 37.4 points from the same quarter of the previous year to minus 22.0. All the four major industry groups showed sharp declines.

The Prospects DI fell 37.2 points year-on-year to minus 18.9. Compared with the same quarter of the previous year, all the four major industry groups posted declines of more than 20 points. Transportation equipment recorded the biggest fall of 68.4 points (at minus 43.0), followed by general machinery with a drop of 55.2 points (at minus 27.3), electrical machinery of 31.9 points (at minus 15.0), and chemicals of 24.7 points (at minus 8.0).

Capital Investment DI



Capital Investment Prospects DI (by industry)

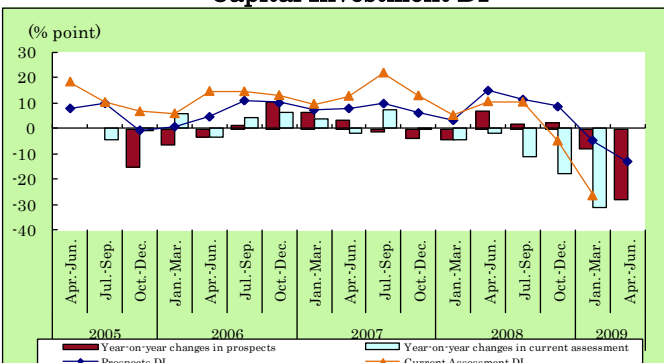


●NIEs3

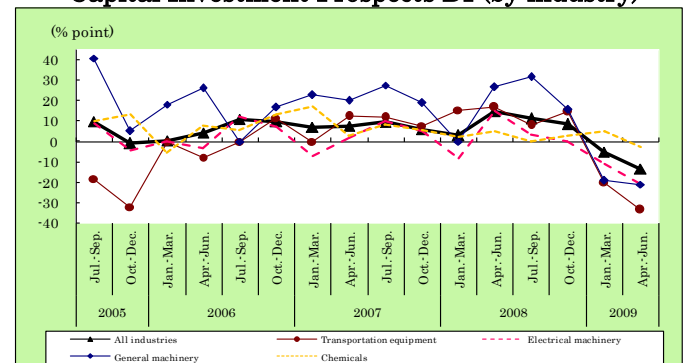
The Current Assessment DI fell 31.4 points from the same quarter of the previous year to minus 26.3. All the four major industry groups showed declines.

The Prospects DI fell 27.9 points year-on-year to minus 13.2. Compared with the same quarter of the previous year, all the four major industry groups except chemicals posted declines of more than 30 points. Transportation equipment recorded the biggest fall of 50.0 points (at minus 33.3), followed by general machinery with a drop of 47.7 points (at minus 21.0), electrical machinery of 35.9 points (at minus 20.7), and chemicals of 7.9 points (at minus 2.7).

Capital Investment DI



Capital Investment Prospects DI (by industry)

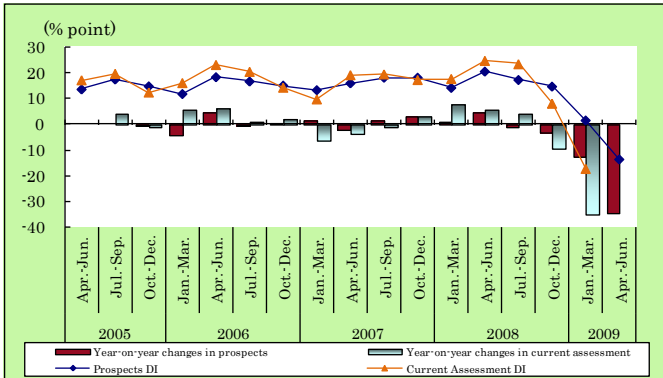


●China (including Hong Kong)

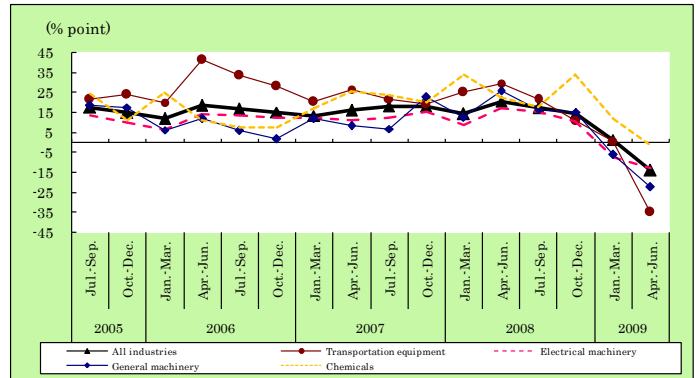
The Current Assessment DI fell 35.3 points from the same quarter of the previous year to minus 17.6. All the four major industry groups showed declines.

The Prospects DI fell 34.5 points year-on-year to minus 13.9. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 64.4 points recorded by transportation equipment (at minus 34.8), a 48.0-point fall by general machinery (at minus 22.4), a 30.0-point fall by electrical machinery (at minus 13.0), and a 24.3-point fall by chemicals (at minus 1.6), resulting in year-on-year declines of more than 20 points for all the four major industry groups.

Capital Investment DI



Capital Investment Prospects DI (by industry)

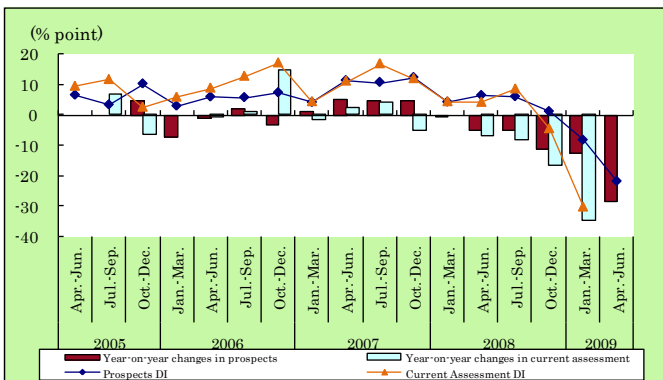


●Europe

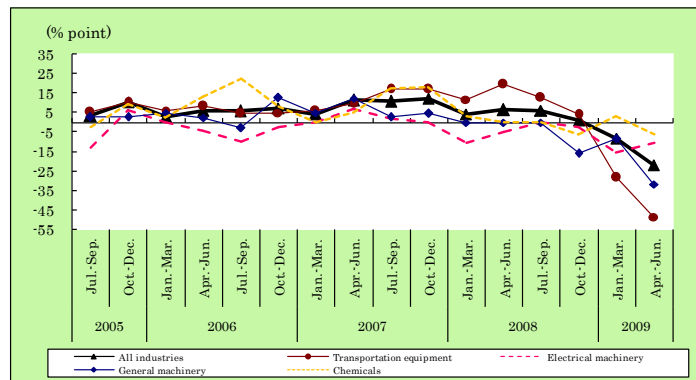
The Current Assessment DI fell 34.7 points from the same quarter of the previous year to minus 30.2. All the four major industry groups showed declines.

The Prospects DI fell 28.3 points year-on-year to minus 21.8. Among the four major industry groups, transportation equipment recorded the biggest year-on-year fall of 68.3 points (at minus 48.6), followed by general machinery with a year-on-year drop of 31.8 points (at minus 31.8), chemicals of 6.3 points (at minus 6.3), and electrical machinery of 5.6 points (at minus 10.5). The most significant decline was in the transportation equipment industry.

Capital Investment DI



Capital Investment Prospects DI (by industry)



(3) Trends in Number of Employees

The Number of Employees DIs posted negative figures, showing a steeper year-on-year fall than in the previous survey.

Chart 1-7 Number of Employees DI

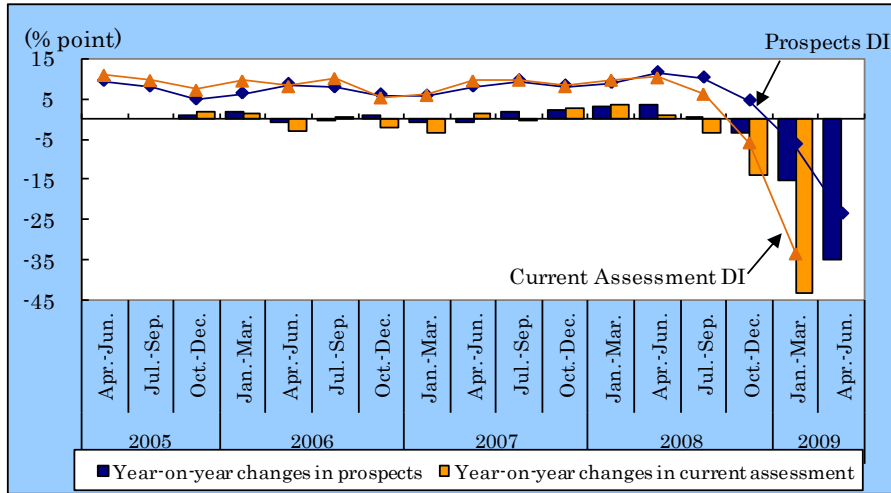


Chart 1-8 Number of Employees Prospects DI (by industry)

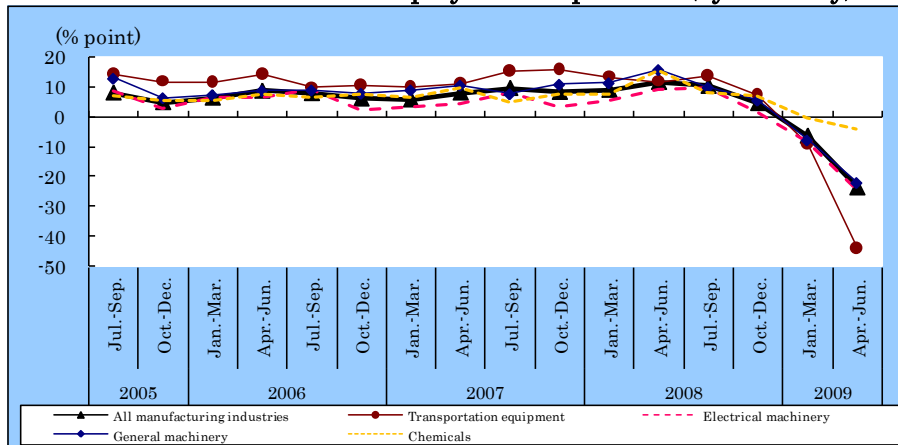
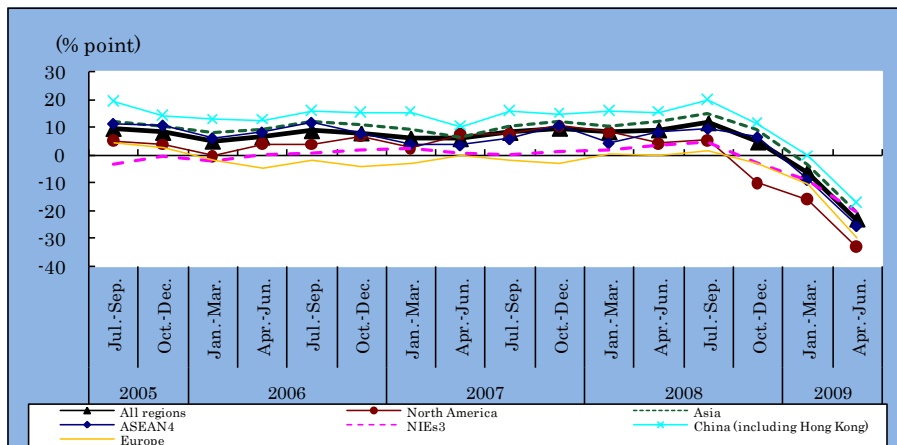


Chart 1-9 Number of Employees Prospects DI (by region)



The Current Assessment DI^(*) for the number of employees (January–March quarter 2009) fell 43.3 points from the same quarter of the previous year to minus 33.5, a steeper decline than in the previous survey.

By industry, all the four major industry groups reported sharp year-on-year falls of more than 10 points.

By region, all regions posted significant year-on-year falls of more than 20 points.

The Prospects DI (April–June quarter 2009) fell 35.0 points year-on-year to minus 23.3, a steeper decline than in the previous survey.

By industry, all industries except food marked year-on-year falls of more than 10 points, standing at negative figures. All the four major industry groups recorded year-on-year falls of more than 20 points.

By region, all regions saw year-on-year declines of more than 20 points.

Table 5 Number of Employees DI (by region/industry)

(Unit: % point)

By industry	Oct.–Dec. 2007 survey		Jan.–Mar. 2008 survey		Apr.–June 2008 survey		Jul.–Sep. 2008 survey		Oct.–Dec. 2008 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects		
										Jan.–Mar. 09	Year on year changes	Apr.–Jun. 09
	Jan.–Mar. 08	Apr.–Jun. 08	Apr.–Jun. 08	Jul.–Sep. 08	Jul.–Sep. 08	Oct.–Dec. 08	Oct.–Dec. 08	Jan.–Mar. 09	Jan.–Mar. 09	Year on year changes	Apr.–Jun. 09	Year on year changes
Total (all industries)	9.8	11.7	10.4	10.4	6.3	4.7	-5.8	-6.1	-33.5	-43.3	-23.3	-35.0
Transportation equipment	14.3	12.0	12.1	13.9	4.5	7.4	-11.0	-8.9	-54.7	-69.0	-43.6	-55.6
Electrical machinery	4.6	9.1	4.4	9.6	4.8	1.9	-9.3	-8.1	-41.7	-46.3	-24.1	-33.2
General machinery	13.4	15.8	9.6	9.9	14.1	5.6	-5.1	-7.7	-31.6	-45.0	-21.9	-37.7
Chemicals	12.2	15.7	13.1	8.4	5.1	7.3	1.6	-0.4	-6.0	-18.2	-4.3	-20.0

(Unit: % point)

By region	Oct.–Dec. 2007 survey		Jan.–Mar. 2008 survey		Apr.–June 2008 survey		Jul.–Sep. 2008 survey		Oct.–Dec. 2008 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects		
										Jan.–Mar. 09	Year on year changes	Apr.–Jun. 09
	Jan.–Mar. 08	Apr.–Jun. 08	Apr.–Jun. 08	Jul.–Sep. 08	Jul.–Sep. 08	Oct.–Dec. 08	Oct.–Dec. 08	Jan.–Mar. 09	Jan.–Mar. 09	Year on year changes	Apr.–Jun. 09	Year on year changes
Total (all regions)	9.8	11.7	10.4	10.4	6.3	4.7	-5.8	-6.1	-33.5	-43.3	-23.3	-35.0
North America	4.3	5.3	1.7	3.5	-8.2	-10.0	-17.3	-15.9	-44.5	-48.8	-32.9	-38.2
Asia	12.2	14.9	14.0	13.6	10.6	9.2	-2.2	-3.3	-31.2	-43.4	-20.4	-35.3
ASEAN4	8.1	9.6	9.2	9.2	6.8	6.6	-5.5	-8.8	-37.4	-45.5	-25.4	-35.0
NIEs3	3.4	4.7	4.3	1.3	-0.4	-2.5	-7.7	-9.0	-25.6	-29.0	-20.4	-25.1
China (including Hong Kong)	16.2	20.0	18.1	18.2	14.5	11.7	-0.5	-0.2	-28.5	-44.7	-17.1	-37.1
Europe	3.1	1.8	1.1	-0.3	-2.0	-2.7	-12.2	-10.5	-32.2	-35.3	-29.9	-31.7

Table 6 Number of Employees DI (for major industry groups by region)

North America

Number of employees	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Year on year changes
All industries	4.3	5.3	-44.5	-48.8	-32.9	-38.2
Transportation equipment	5.1	-0.6	-64.9	-70.0	-54.0	-53.4
Electrical machinery	5.1	6.8	-37.3	-42.4	-27.1	-33.9
General machinery	-2.0	10.0	-42.9	-40.9	-29.8	-39.8
Chemicals	15.4	15.7	-14.3	-29.7	-6.1	-21.8

Asia

(Unit: % point)

Number of employees	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Year on year changes
All industries	12.2	14.9	-31.2	-43.4	-20.4	-35.3
Transportation equipment	22.9	22.5	-47.9	-70.8	-36.1	-58.6
Electrical machinery	4.6	9.6	-44.4	-49.0	-23.7	-33.3
General machinery	18.7	20.8	-29.5	-48.2	-16.4	-37.2
Chemicals	14.1	18.7	-4.3	-18.4	-3.5	-22.2

ASEAN4

Number of employees	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Year on year changes
All industries	8.1	9.6	-37.4	-45.5	-25.4	-35.0
Transportation equipment	19.4	15.9	-50.8	-70.2	-38.7	-54.6
Electrical machinery	-3.6	2.6	-47.0	-43.4	-28.0	-30.6
General machinery	14.6	18.7	-47.1	-61.7	-24.0	-42.7
Chemicals	2.7	13.5	-8.9	-11.6	-3.9	-17.4

NIEs3

Number of employees	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Year on year changes
All industries	3.4	4.7	-25.6	-29.0	-20.4	-25.1
Transportation equipment	2.8	6.1	-43.8	-46.6	-35.5	-41.6
Electrical machinery	-1.5	-3.1	-30.3	-28.8	-18.4	-15.3
General machinery	0.0	-4.8	-25.0	-25.0	-29.2	-24.4
Chemicals	12.2	14.3	-10.2	-22.4	-10.2	-24.5

China (including Hong Kong)

Number of employees	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Year on year changes
All industries	16.2	20.0	-28.5	-44.7	-17.1	-37.1
Transportation equipment	31.4	30.2	-45.2	-76.6	-33.6	-63.8
Electrical machinery	11.4	17.5	-45.6	-57.0	-20.6	-38.1
General machinery	25.3	27.6	-20.5	-45.8	-7.6	-35.2
Chemicals	25.0	27.4	3.4	-21.6	1.2	-26.2

Europe

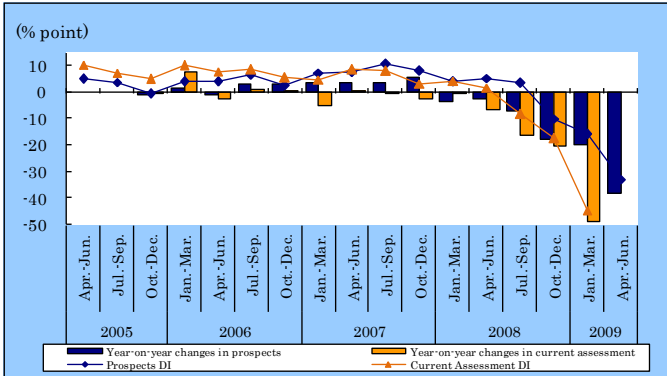
Number of employees	Survey of previous year (Oct.–Dec. 2007)		Survey of present term (Oct.–Dec. 2008)			
	Current assessment	Prospects	Current assessment		Prospects	
			Jan.–Mar. 08	Apr.–Jun. 08	Jan.–Mar. 09	Year on year changes
All industries	3.1	1.8	-32.2	-35.3	-29.9	-31.7
Transportation equipment	0.0	-4.7	-65.5	-65.5	-56.4	-51.7
Electrical machinery	3.9	4.0	-24.5	-28.4	-28.3	-32.3
General machinery	11.6	4.6	-29.1	-40.7	-36.2	-40.8
Chemicals	2.2	7.0	-4.7	-6.9	-7.4	-14.4

●North America

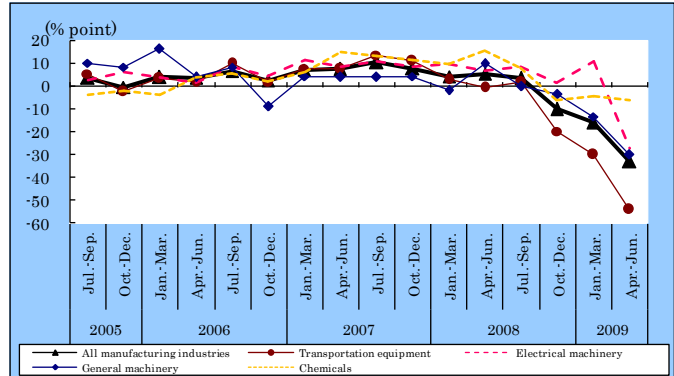
The Current Assessment DI fell sharply by 48.8 points from the same quarter of the previous year to minus 44.5. The most significant decline was in the transportation equipment industry.

The Prospects DI plunged 38.2 points year-on-year to minus 32.9. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 53.4 points recorded by transportation equipment (at minus 54.0), a 39.8-point fall by general machinery (at minus 29.8), a 33.9-point fall by electrical machinery (at minus 27.1), and a 21.8-point fall by chemicals (at minus 6.1), resulting in year-on-year declines of more than 20 points for all the four major industry groups.

Number of Employees DI



Number of Employees Prospects DI (by industry)

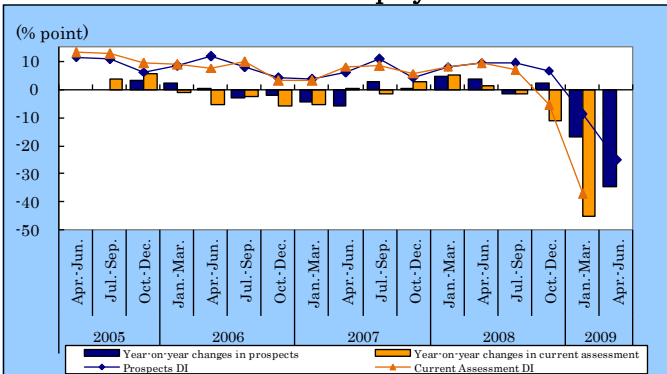


●ASEAN4

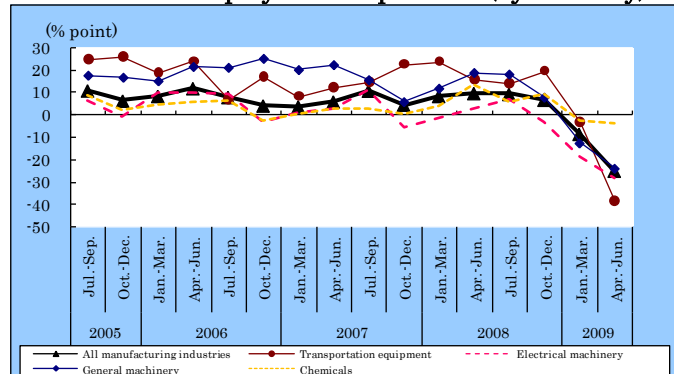
The Current Assessment DI fell sharply by 45.5 points from the same quarter of the previous year to minus 37.4.

The Prospects DI plunged 35.0 points year-on-year to minus 25.4. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 54.6 points recorded by transportation equipment (at minus 38.7), a 42.7-point fall by general machinery (at minus 24.0), a 30.6-point fall by electrical machinery (at minus 28.0), and a 17.4-point fall by chemicals (at minus 3.9), resulting in year-on-year declines of more than 10 points for all the four major industry groups.

Number of Employees DI



Number of Employees Prospects DI (by industry)

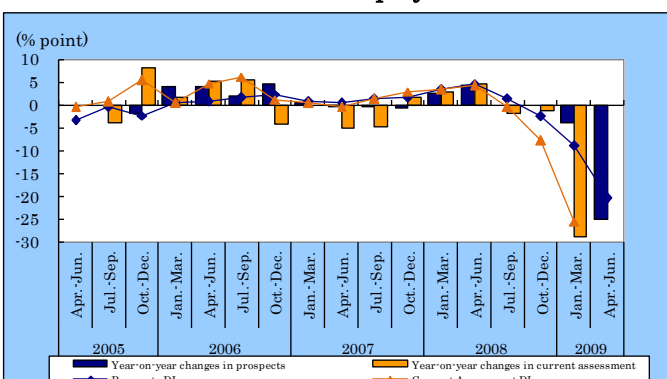


●NIEs3

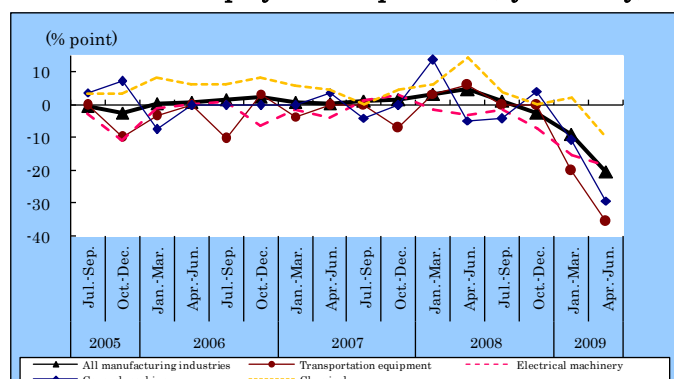
The Current Assessment DI fell sharply by 29.0 points from the same quarter of the previous year to minus 25.6.

The Prospects DI plunged 25.1 points year-on-year to minus 20.4. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 41.6 points recorded by transportation equipment (at minus 35.5), a 24.5-point fall by chemicals (at minus 10.2), a 24.4-point fall by general machinery (at minus 29.2), and a 15.3-point fall by electrical machinery (at minus 18.4), resulting in year-on-year declines of more than 10 points for all the four major industry groups.

Number of Employees DI



Number of Employees Prospects DI (by industry)

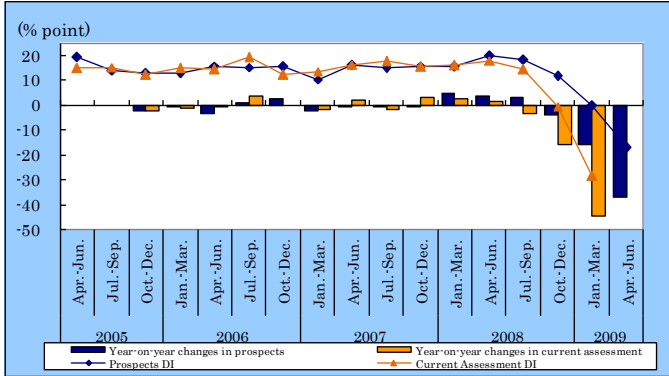


●China (including Hong Kong)

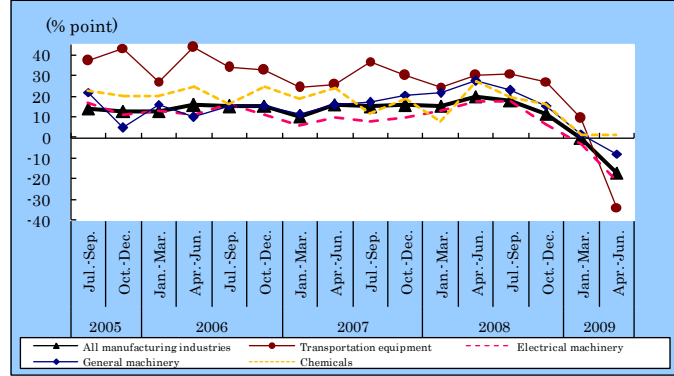
The Current Assessment DI fell sharply by 44.7 points from the same quarter of the previous year to minus 28.5.

The Prospects DI plunged 37.1 points year-on-year to minus 17.1. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 63.8 points recorded by transportation equipment (at minus 33.6), a 38.1-point fall by electrical machinery (at minus 20.6), a 35.2-point fall by general machinery (at minus 7.6), and a 26.2-point fall by chemicals (at 1.2), resulting in year-on-year declines of more than 20 points for all the four major industry groups.

Number of Employees DI



Number of Employees Prospects DI (by industry)

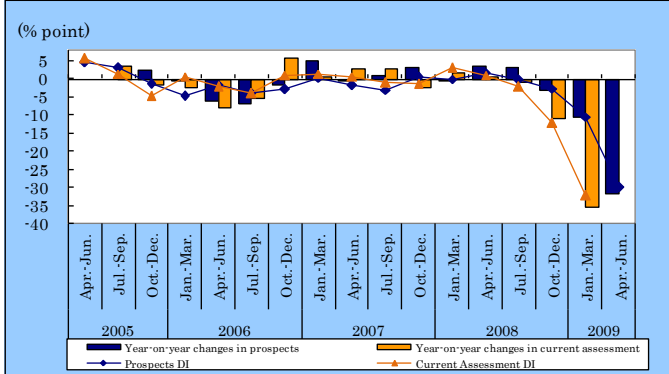


●Europe

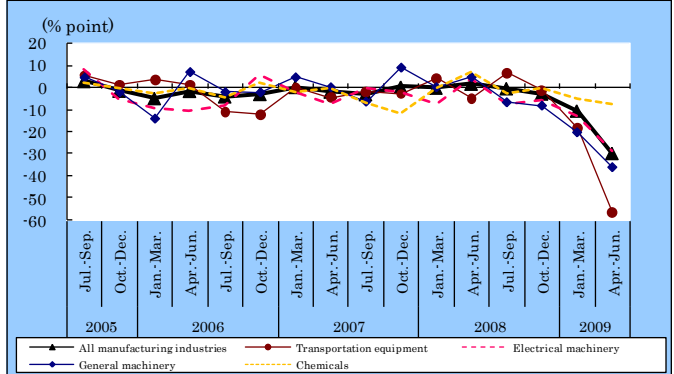
The Current Assessment DI fell sharply by 35.3 points from the same quarter of the previous year to minus 32.2.

The Prospects DI plunged 31.7 points year-on-year to minus 29.9. Compared with the previous survey, all the four major industry groups showed an increased rate of decline in their Prospects DIs, with a year-on-year fall of 51.7 points recorded by transportation equipment (at minus 56.4), a 40.8-point fall by general machinery (at minus 36.2), a 32.3-point fall by electrical machinery (at minus 28.3), and a 14.4-point fall by chemicals (at minus 7.4), resulting in year-on-year declines of more than 10 points for all the four major industry groups.

Number of Employees DI



Number of Employees Prospects DI (by industry)



2. Actual Results

(1) Trends in Sales

Sales (in US dollars) fell 12.9% from the same quarter of the previous year, marking the first decrease since the US dollar-based quarterly year-on-year changes were first published in the survey starting from the April–June quarter of 2002. All regions, excluding China which saw a year-on-year rise of 6.7%, recorded declines.

Chart 2-1 Sales (by industry, in US dollars, year-on-year comparison)

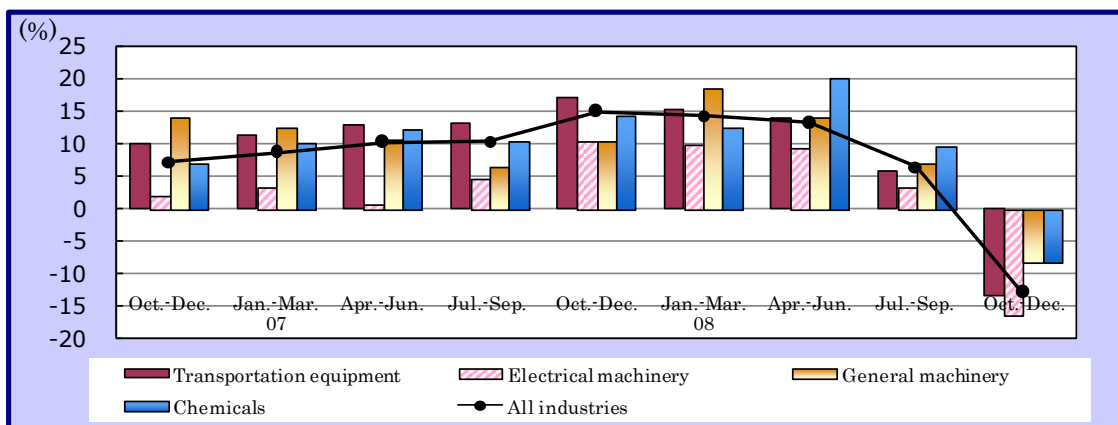


Chart 2-2 Sales (by region, in US dollars, year-on-year comparison)

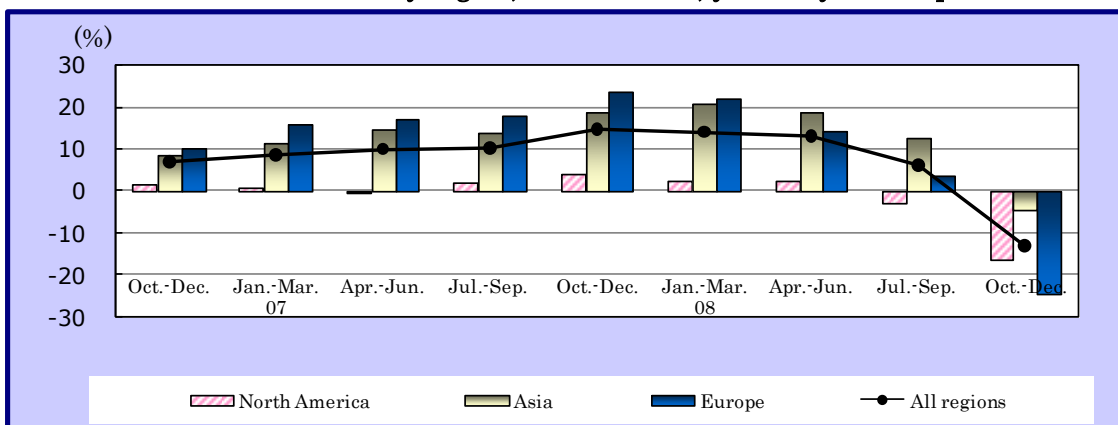
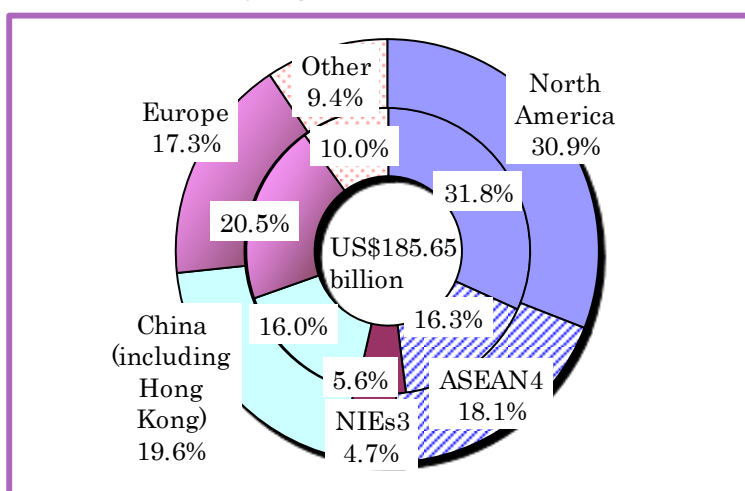


Chart 2-3 Sales (by region, in US dollars, composition ratio)



* The outer parts of the pie chart represent data for October–December 2008. The inner parts represent the data for October–December 2007. The center represents the actual results for October–December 2008.

Sales posted US\$185.64746 billion, down 12.9% from the same quarter of the previous year. This was the first decrease since US dollar-based quarterly year-on-year changes were first published in the survey starting from the April–June quarter of 2002.

By industry, all the four major industry groups reported year-on-year declines. Electrical machinery and transportation equipment suffered double-digit drops.

By region, all regions except China (up 6.7% year-on-year) posted declines, with North America recording the second straight quarter of contraction. Asia posted a year-on-year decline of 4.4%, the first drop since publication of the survey figures began. China saw a continuous increase, though it slipped into single-digit growth. ASEAN4 (down 8.0% year-on-year) marked the first decline since publication of the survey figures began. NIEs3 (down 24.1% year-on-year) and Europe (down 24.3% year-on-year) posted the biggest drop on record.

Table 7 Sales (by region/industry)

By industry	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	15.0	14.3	13.2	6.4	-12.9
Transportation equipment	17.0	15.2	14.0	5.7	-13.4
Electrical machinery	10.4	10.0	9.4	3.4	-16.5
General machinery	10.3	18.5	14.2	7.0	-8.3
Chemicals	14.4	12.5	20.1	9.7	-8.3

By region	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All regions	15.0	14.3	13.2	6.4	-12.9
• North America	4.0	2.5	2.6	-2.7	-16.4
• Asia	18.8	20.8	18.8	12.9	-4.4
• ASEAN4	17.1	16.4	18.0	9.7	-8.0
• NIEs3	11.1	14.2	6.9	2.2	-24.1
• China (including Hong Kong)	22.2	0.0	24.3	20.4	6.7
• Europe	23.9	22.2	14.5	3.8	-24.3

Table 8 Sales (for major industry groups by region)

North America

Sales	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	4.0	2.5	2.6	-2.7	-16.4
Transportation equipment	1.6	0.8	-1.6	-7.5	-25.6
Electrical machinery	7.2	4.6	6.2	-3.4	-11.6
General machinery	-1.4	5.5	4.7	1.3	-5.4
Chemicals	7.0	5.3	12.4	9.7	4.1

Asia

Sales	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	18.8	20.8	18.8	12.9	-4.4
Transportation equipment	30.1	33.6	28.4	19.8	7.2
Electrical machinery	10.6	10.6	9.6	4.9	-13.9
General machinery	11.3	24.7	21.9	13.2	-0.9
Chemicals	19.2	17.8	23.0	13.0	-18.8

ASEAN4

Sales	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	17.1	16.4	18.0	9.7	-8.0
Transportation equipment	20.3	24.8	27.0	14.7	1.0
Electrical machinery	9.4	5.4	8.1	1.0	-18.8
General machinery	19.0	33.1	34.5	18.4	-5.4
Chemicals	7.5	13.4	28.8	14.4	-18.9

NIEs3

Sales	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	11.1	14.2	6.9	2.2	-24.1
Transportation equipment	1.3	19.6	-8.5	-29.7	-31.9
Electrical machinery	5.6	8.7	-6.5	-1.8	-27.0
General machinery	12.3	21.6	5.4	7.5	-6.3
Chemicals	26.8	19.1	19.0	13.8	-31.1

China (including Hong Kong)

Sales	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	22.2	27.5	24.3	20.4	6.7
Transportation equipment	50.9	51.3	42.5	39.5	29.1
Electrical machinery	13.3	15.7	15.4	9.5	-6.4
General machinery	7.7	22.5	20.8	12.6	0.0
Chemicals	27.0	23.1	24.0	13.6	13.3

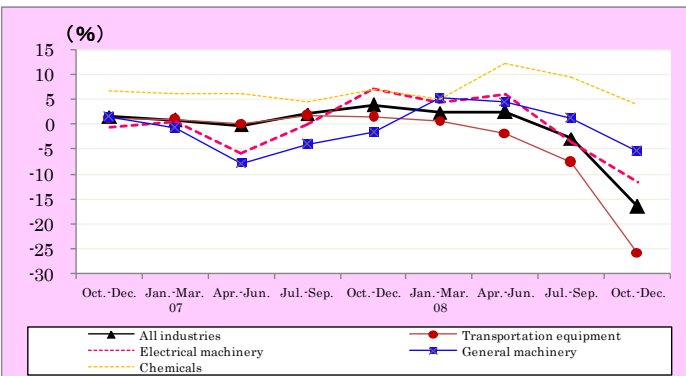
Europe

Sales	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	23.9	22.2	14.5	3.8	-24.3
Transportation equipment	30.3	24.3	15.4	0.8	-31.0
Electrical machinery	12.4	12.8	11.0	5.9	-25.9
General machinery	21.8	23.0	11.7	0.2	-24.8
Chemicals	14.9	12.7	21.3	4.6	-2.9

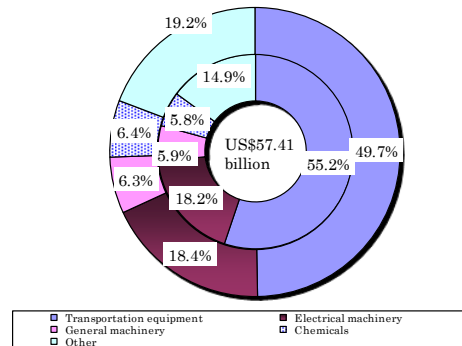
●North America

Sales declined 16.4% from the same quarter of the previous year to US\$57.41103 billion (30.9% of total sales in all regions), down for the second straight quarter. All the four major industry groups except chemicals posted declines. Transportation equipment (down 25.6% year-on-year) and electrical machinery (down 11.6% year-on-year) saw double-digit drops, with transportation equipment recording its third straight quarter of contraction. General machinery (down 5.4% year-on-year) fell for the first time in four quarters. Chemicals (up 4.1% year-on-year) posted its nineteenth straight quarter of growth.

Actual Results by Industry (year-on-year comparison)



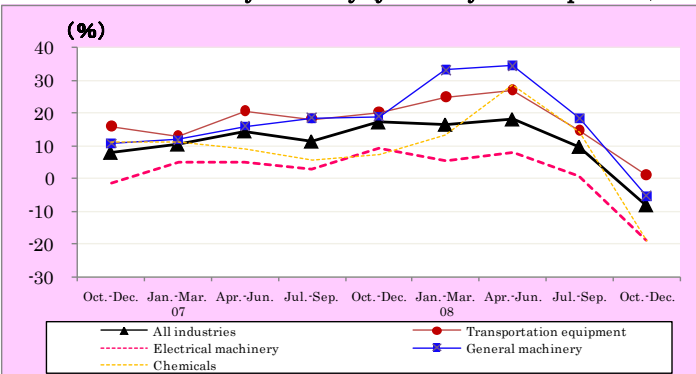
Composition Ratio by Industry



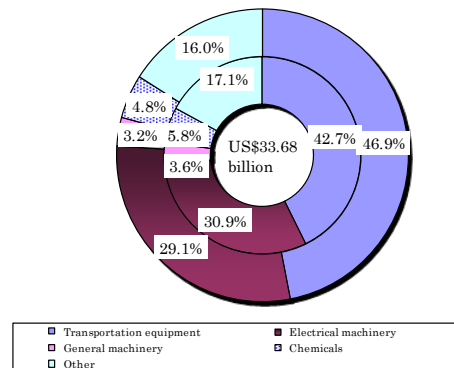
●ASEAN4

Sales fell 8.0% from the same quarter of the previous year to US\$33.68009 billion (18.1% of total sales in all regions), representing the first drop since the publication of the survey figures began. All the four major industry groups except transportation equipment took a downward turn, with electrical machinery (down 18.8% year-on-year) posting a decline for the first time in eight quarters, chemicals (down 18.9% year-on-year) for the first time in 13 quarters, and general machinery (down 5.4% year-on-year) for the first time in 20 quarters. Transportation equipment (up 10% year-on-year) maintained slight growth.

Actual Results by Industry (year-on-year comparison)



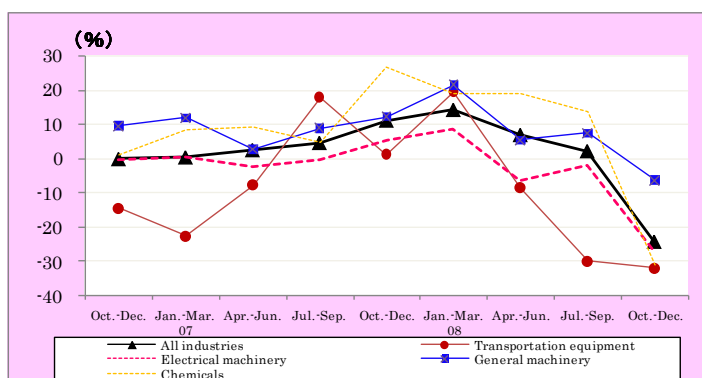
Composition Ratio by Industry



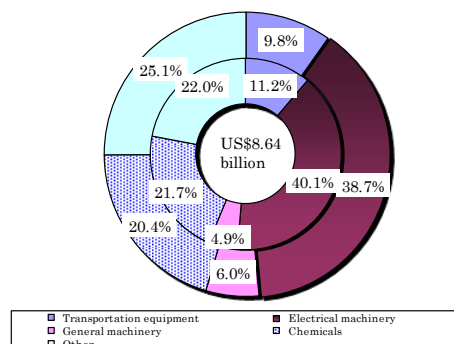
●NIEs3

Sales dropped 24.1% from the same quarter of the previous year to US\$8.64077 billion (4.7% of total sales in all regions), the first year-on-year decline in eight quarters. All the four major industry groups reported declines. Transportation equipment (down 31.9% year-on-year) and electrical machinery (down 27.0% year-on-year) fell for the third straight quarter, while chemicals (down 31.1% year-on-year) declined for the first time since publication of the survey figures began. General machinery posted a year-on-year decline of 6.3%, down for the first time in 11 quarters.

Actual Results by Industry (year-on-year comparison)



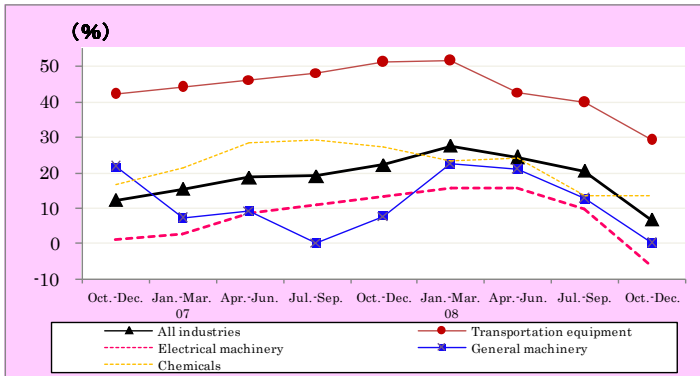
Composition Ratio by Industry



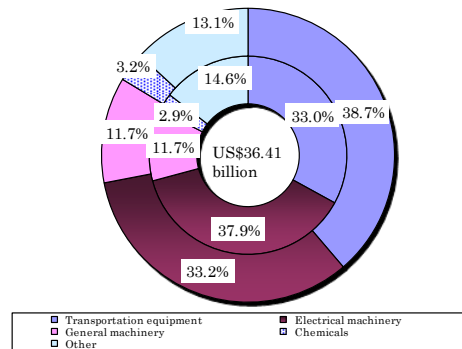
●China (including Hong Kong)

Sales amounted to US\$36.41402 billion (19.6% of total sales in all regions), up 6.7% from the same quarter of the previous year. China was the only region that saw an increase in sales, though it fell from double-digit to single-digit growth. Among the four major industry groups, electrical machinery took a downward turn. Transportation equipment (up 29.1% year-on-year) has maintained double-digit growth since publication of the survey figures began. Chemicals (up 13.3% year-on-year) showed its 20th straight quarter of double-digit growth. General machinery (0.0% year-on-year) remained unchanged. Electrical machinery (down 6.4% year-on-year) declined for the first time since publication of the survey figures began.

Actual Results by Industry (year-on-year comparison)



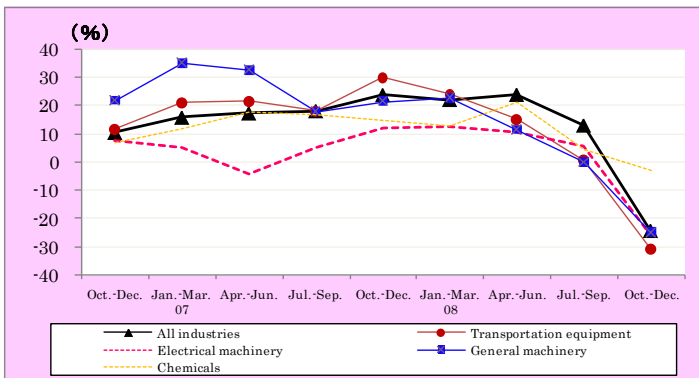
Composition Ratio by Industry



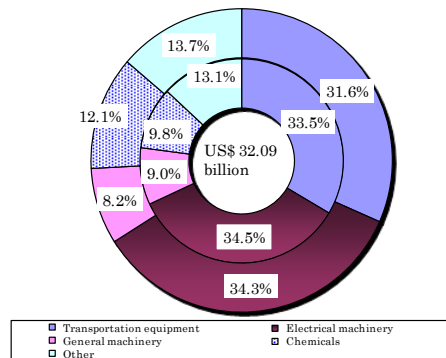
●Europe

Sales dropped 24.3% from the same quarter of the previous year to US\$32.09009 billion (17.3% of total sales in all regions), the first year-on-year decline in 12 quarters. All the four major industry groups took a downward turn. Sharp declines were recorded by transportation equipment (down 31.0% year-on-year) and electrical machinery (down 25.9% year-on-year) as well as general machinery (down 24.8% year-on-year), which posted a drop for the first time in 26 quarters. Chemicals (down 2.9% year-on-year) fell for the first time in 10 quarters.

Actual Results by Industry (year-on-year comparison)



Composition Ratio by Industry



(2) Trends in Capital Investment

Capital investment (in US dollars) increased 1.8% from the same quarter of the previous year. This was the fourth straight quarter of growth, though the growth rate was reduced. Asia (up 6.6% year-on-year) posted an increase, whereas Europe (down 2.6% year-on-year) and North America (down 5.8% year-on-year) recorded declines.

Chart 2-4 Capital Investment (by industry, in US dollars, year-on-year comparison)

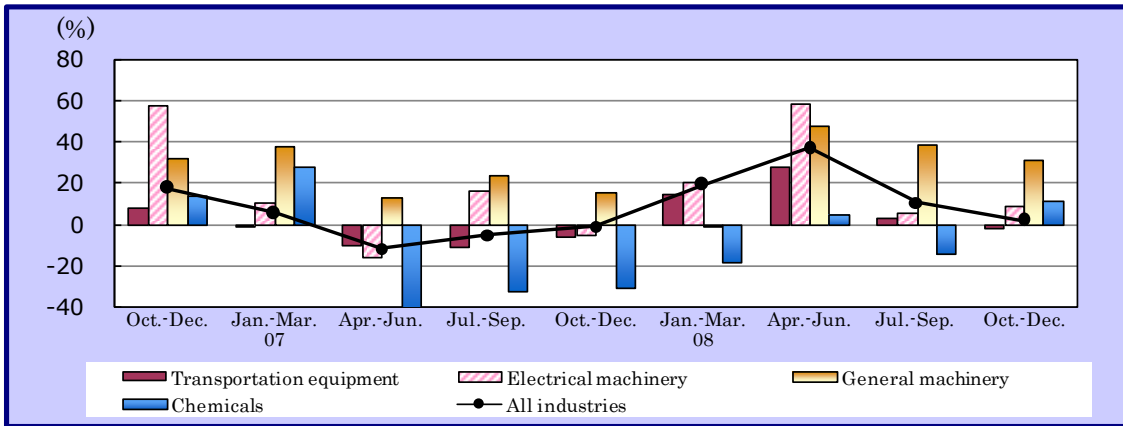


Chart 2-5 Capital Investment (by region, in US dollars, year-on-year comparison)

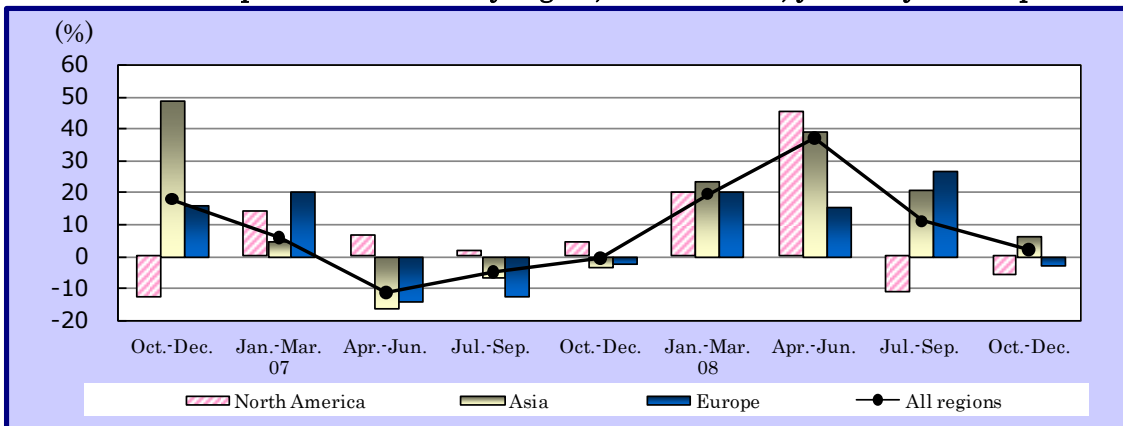
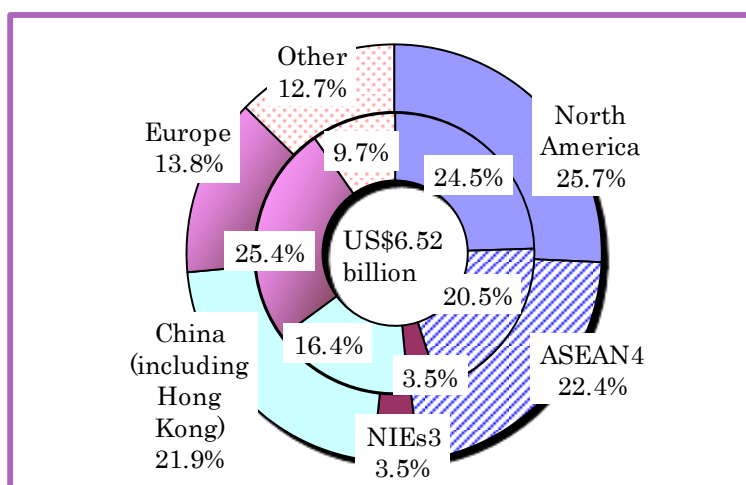


Chart 2-6 Capital Investment (by region, in US dollars, composition ratio)



* The outer parts of the pie chart represent data for October–December 2008. The inner parts represent the data for October–December 2007. The center represents the actual results for October–December 2008.

Capital investment (the acquisition price of tangible fixed assets excluding land) amounted to US\$6.52066 billion, up 1.8% from the same quarter of the previous year. This was the fourth straight quarter of growth, though it fell from double-digit to single-digit growth.

By industry, all the four major industry groups except transportation equipment reported growth. Compared with the same quarter of the previous year, general machinery rose 31.9%, the third straight quarter of large increases, while electrical machinery rose 9.6%, up for the fourth straight quarter. Chemicals posted an increase of 11.8%, up for the first time in two quarters. Transportation equipment was down 1.9%, the first decline in fourth quarters.

By region, Asia (up 6.6% year-on-year) posted an increase for the fourth straight quarter. China (up 11.4% year-on-year) posted its fourth straight quarter of double-digit growth. ASEAN4 (down 1.7% year-on-year) recorded a drop for the first time in five quarters, while NIEs3 (down 2.4% year-on-year) fell for the second straight quarter. Europe (down 2.6% year-on-year) posted the first decline in four quarters, and North America (down 5.8% year-on-year) fell for the second straight quarter.

Table 9 Capital Investment (by region/industry)

By industry	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	-0.9	19.5	37.1	10.9	1.8
Transportation equipment	-5.7	14.8	27.9	3.1	-1.9
Electrical machinery	-4.6	20.6	59.4	5.6	9.6
General machinery	15.7	-1.0	48.3	38.8	31.9
Chemicals	-30.3	-18.1	5.5	-13.6	11.8

By region	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All regions	-0.9	19.5	37.1	10.9	1.8
North America	4.2	20.0	45.1	-11.2	-5.8
Asia	-3.3	23.8	39.4	21.1	6.6
ASEAN4	6.5	24.5	2.7	6.2	-1.7
NIEs3	-24.0	-27.3	16.5	-8.4	-2.4
China (including Hong Kong)	-0.6	27.1	72.7	32.1	11.4
Europe	-2.2	20.1	15.3	26.6	-2.6

Table 10 Capital Investment (for major industry groups by region)

North America

Capital investment	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	4.2	20.0	45.1	-11.2	-5.8
Transportation equipment	3.4	20.7	48.0	-16.8	-8.7
Electrical machinery	17.5	8.6	3.3	10.3	3.9
General machinery	156.2	22.3	24.4	43.7	-2.5
Chemicals	-48.1	-21.5	28.3	36.7	82.8

Asia

Capital investment	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	-3.3	23.8	39.4	20.9	6.6
Transportation equipment	-8.9	33.3	24.3	19.8	7.6
Electrical machinery	-10.2	17.6	66.2	4.4	6.8
General machinery	1.9	-4.2	83.4	78.9	65.4
Chemicals	-12.4	-27.7	-16.8	-48.6	-28.7

ASEAN4

Capital investment	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	6.5	24.5	2.7	5.9	-1.7
Transportation equipment	5.4	58.1	-25.6	-2.0	8.6
Electrical machinery	-4.9	-16.3	7.1	-25.2	-18.5
General machinery	-25.4	4.0	43.5	75.9	69.4
Chemicals	17.0	-2.0	14.3	-35.3	-28.8

NIEs3

Capital investment	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	-24.0	-27.3	16.5	-8.4	-2.4
Transportation equipment	-26.8	-44.4	-23.0	0.3	-20.8
Electrical machinery	-12.9	-6.8	61.6	-21.0	-25.4
General machinery	-5.6	-30.3	31.5	60.5	-38.5
Chemicals	-35.0	-72.6	-18.0	-68.4	-12.4

China (including Hong Kong)

Capital investment	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	-0.6	27.1	72.7	32.1	11.4
Transportation equipment	-1.9	-25.2	31.1	26.8	-1.6
Electrical machinery	-15.6	103.6	158.8	54.7	39.8
General machinery	41.6	17.5	124.1	84.5	96.9
Chemicals	-10.7	4.1	-46.7	-39.5	-43.6

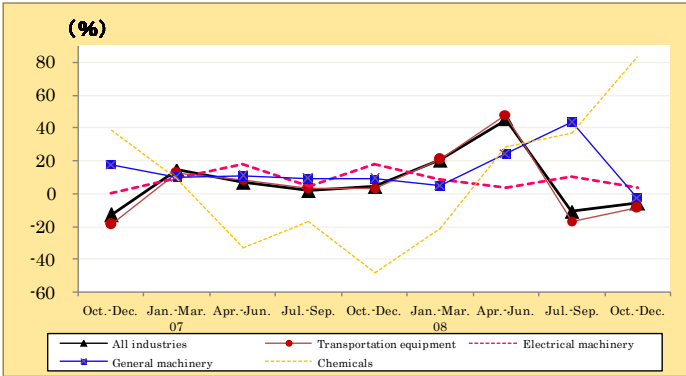
Europe

Capital investment	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	-2.2	20.1	15.3	26.6	-2.6
Transportation equipment	-21.1	-7.5	-7.6	32.3	-12.7
Electrical machinery	39.4	62.6	66.3	9.2	38.8
General machinery	-22.3	-6.8	17.5	-14.4	2.2
Chemicals	-37.2	10.3	39.3	17.5	31.0

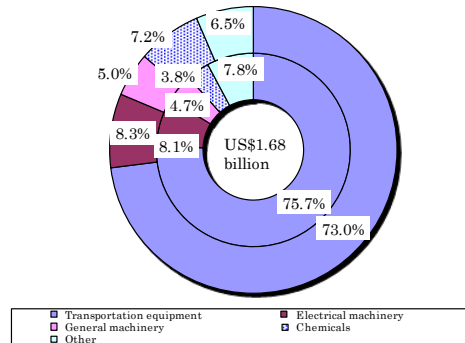
●North America

Capital investment dropped 5.8% from the same quarter of the previous year to US\$1.67554 billion (25.7% of total capital investment in all regions), down for the second straight quarter. Transportation equipment (down 8.7% year-on-year), which accounts for roughly 70% of the total capital investment, showed the second straight quarter of decline. General machinery (down 2.5% year-on-year) entered into a decline after posting its fourth straight quarter of significant growth, whereas chemicals jumped 82.8% year-on-year, representing the third straight quarter of double digit growth, and electrical machinery rose 3.9% year-on-year, marking its eighth straight quarter of increase.

Actual Results by Industry (year-on-year comparison)



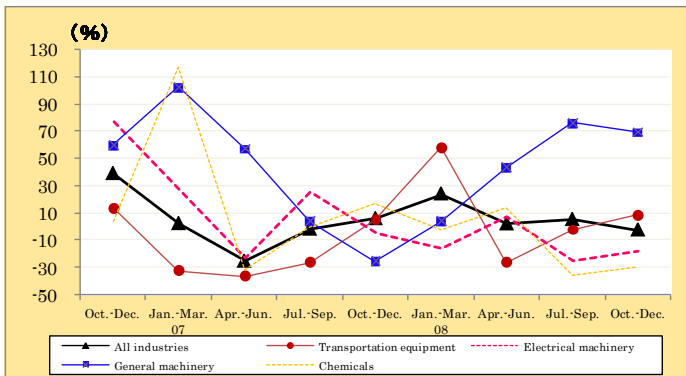
Composition Ratio by Industry



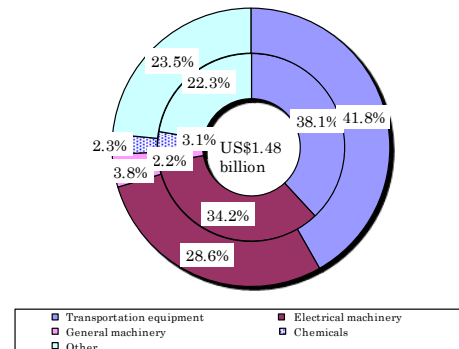
●ASEAN4

Capital investment fell 1.7% from the same quarter of the previous year to US\$1.46107 billion (22.4% of total capital investment in all regions), marking the first downturn in five quarters. Chemicals (down 28.8% year-on-year) and electrical machinery (down 18.5% year-on-year) posted their second straight quarters of sharp declines. General machinery (up 64.9% year-on-year) increased for the fourth straight quarter, while transportation equipment (up 8.6% year-on-year) rose for the first time in three quarters.

Actual Results by Industry (year-on-year comparison)



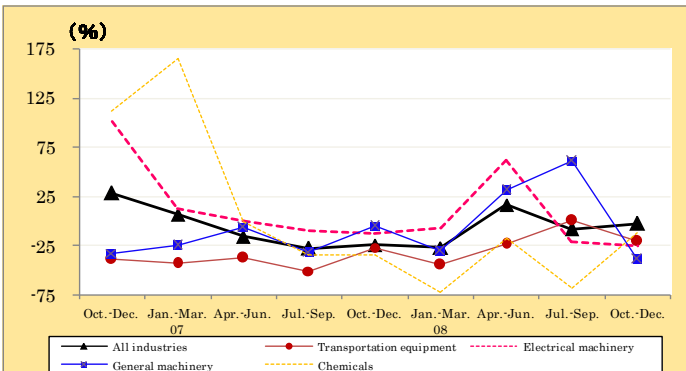
Composition Ratio by Industry



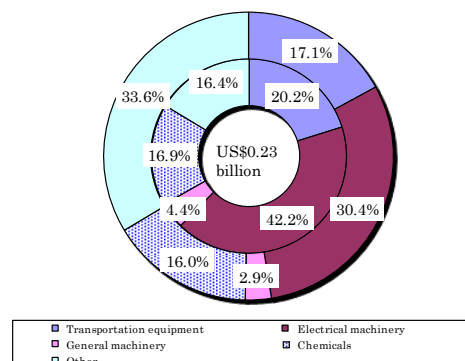
●NIEs3

Capital investment declined 2.4% from the same quarter of the previous year to US\$229.44 million (3.5% of total capital investment in all regions), down for the second straight quarter. Among the four major industry groups, general machinery (down 38.5% year-on-year) posted its first decline in three quarters and transportation equipment (down 20.8% year-on-year) its first decline in two quarters. Electrical machinery (down 25.4% year-on-year) recorded a double-digit fall for the second straight quarter, as did chemicals (down 12.4% year-on-year) for the sixth straight quarter.

Actual Results by Industry (year-on-year comparison)



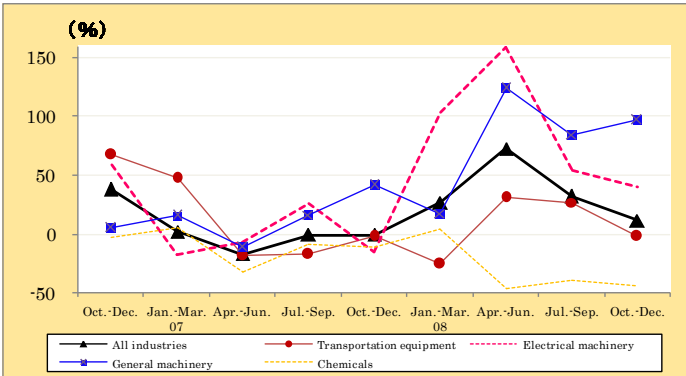
Composition Ratio by Industry



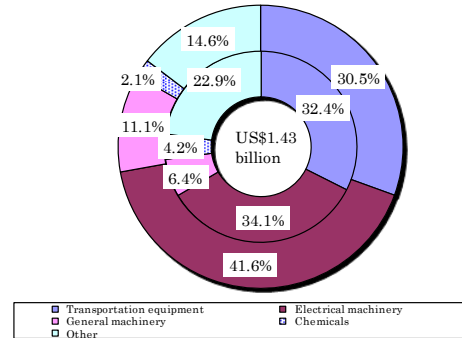
●China (including Hong Kong)

Capital investment rose 11.4% from the same quarter of the previous year to US\$1.42887 billion (21.9% of total capital investment in all regions), posting its fourth straight quarter of double-digit growth. Strong growth was recorded by general machinery (up 96.9% year-on-year) for the sixth straight quarter and by electrical machinery (up 39.8% year-on-year) for the fourth straight quarter. Conversely, chemicals (down 43.6% year-on-year) posted a sharp drop for the third straight quarter, and transportation equipment (down 1.6% year-on-year) recorded its first decline in three quarters.

Actual Results by Industry (year-on-year comparison)



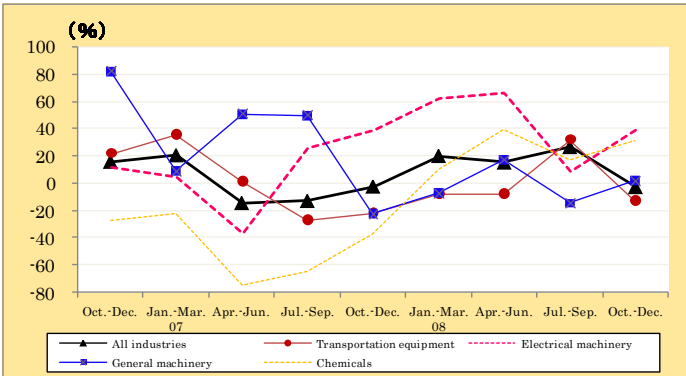
Composition Ratio by Industry



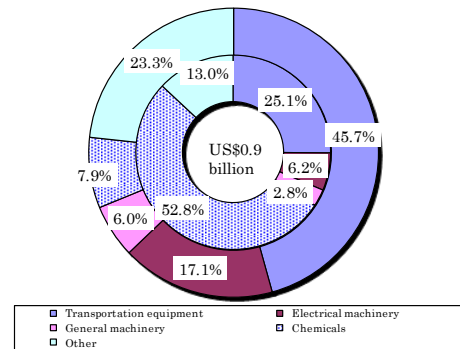
●Europe

Capital investment fell 2.6% from the same quarter of the previous year to US\$900.05 million (13.8% of total capital investment in all regions), marking the first downturn in four quarters. All the four major industry groups except transportation equipment posted increases. Transportation equipment (down 12.7% year-on-year), which accounts for roughly half of the total capital investment, declined for the first time in two quarters. Electrical machinery (up 38.8% year-on-year) rose for the sixth straight quarter, as did chemicals (up 31.0% year-on-year) for the fourth straight quarter. General machinery (up 2.2% year-on-year) posted an increase for the first time in two quarters.

Actual Results by Industry (year-on-year comparison)



Composition Ratio by Industry



(3) Trends in Number of Employees

The number of employees decreased by 4.9% from the same quarter of the previous year, representing the first decline since the January–March quarter of 2002. The declines were seen in all regions: North America (down 6.9% year-on-year), Asia (down 4.8% year-on-year) and Europe (down 3.3% year-on-year).

Chart 2-7 Number of Employees (by industry, year-on-year comparison)

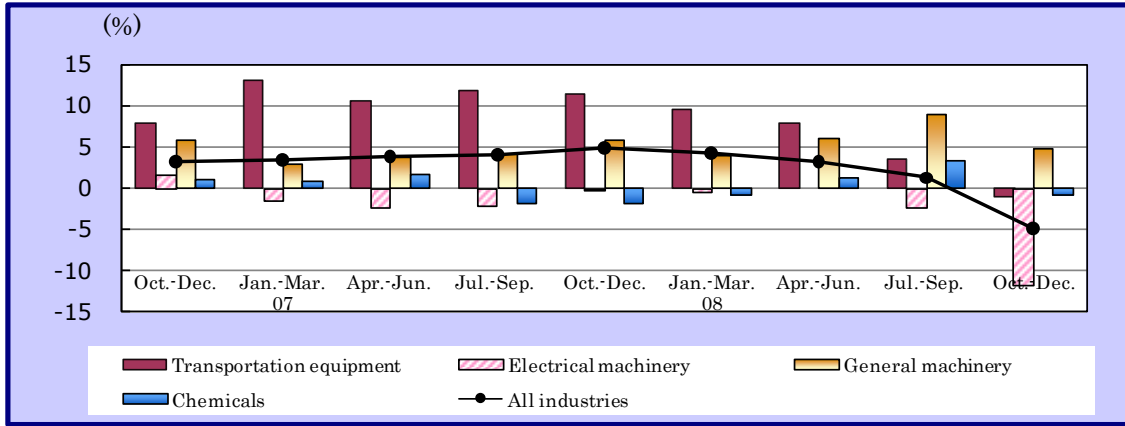


Chart 2-8 Number of Employees (by region, year-on-year comparison)

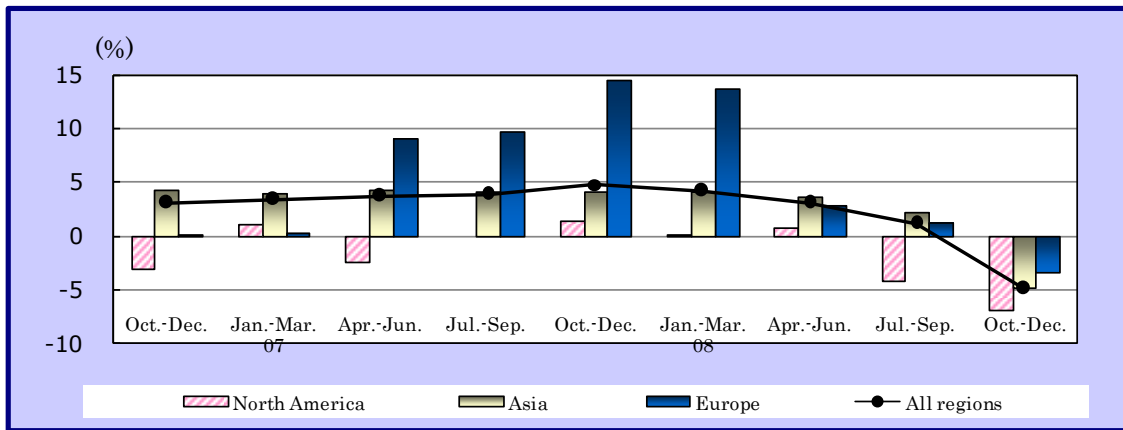
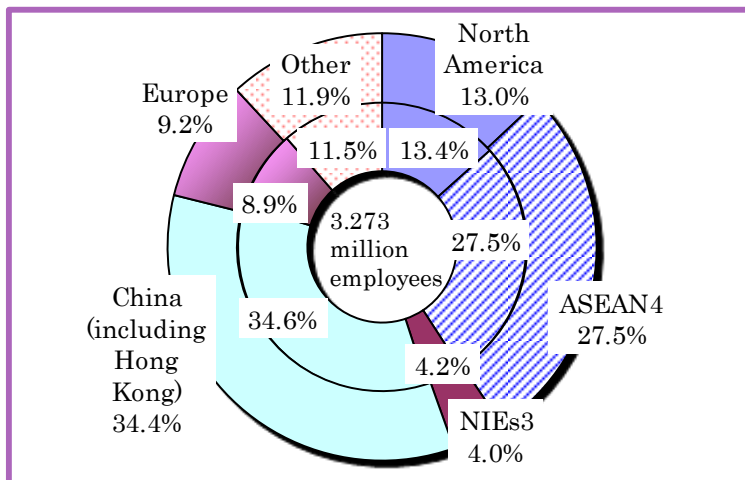


Chart 2-9 Number of Employees (by region, composition ratio)



* The outer parts of the pie chart represent data for October–December 2008. The inner parts represent the data for October–December 2007. The center represents the actual results for October–December 2008.

The number of employees decreased by 4.9% to 3.273 million, marking the steepest year-on-year fall since the January–March quarter of 2002.

By industry, all the four major industry groups except general machinery posted declines. Compared with the same quarter of the previous year, electrical machinery (1,141,000 employees), which accounts for the largest share of employment, dropped 11.7%, the biggest fall on record. Transportation equipment (1,017,000 employees) was down 1.0%, marking the first decline since the July–September quarter of 2001. Chemicals (129,000 employees) fell 0.8%, the first decline in three quarters. General machinery (216,000 employees) posted an increase of 4.8%, up for the 24th straight quarter.

By region, all regions, excluding other Asian countries (up 9.7 year-on-year), posted declines. China (down 6.9% year-on-year) entered into a decline for the first time on record. Asia (down 4.8% year-on-year) showed a decrease for the first time since the October–December quarter of 2001. North America (down 6.9% year-on-year) declined for the second straight quarter, while Europe (down 3.3% year-on-year) fell for the first time in 11 quarters.

Table 11 Number of Employees (by region/industry)

By industry	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	4.8	4.2	3.1	1.2	-4.9
Transportation equipment	11.4	9.5	8.0	3.5	-1.0
Electrical machinery	-0.3	-0.5	0.0	-2.4	-11.7
General machinery	5.9	4.1	6.1	9.1	4.8
Chemicals	-1.8	-0.7	1.4	3.4	-0.8

By region	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All regions	4.8	4.2	3.1	1.2	-4.9
· North America	1.4	0.1	0.8	-4.2	-6.9
· Asia	4.2	4.1	3.7	2.3	-4.8
ASEAN ⁴	0.3	0.8	2.1	0.4	-5.0
NIEs ³	-1.7	1.0	1.4	1.5	-4.3
China (including Hong Kong)	6.7	6.0	3.6	1.7	-6.9
· Europe	14.5	13.7	2.9	1.3	-3.3

Table 12 Number of Employees (for major industry groups by region)

North America

Number of employees	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	1.4	0.1	0.8	-4.2	-6.9
Transportation equipment	1.3	0.9	0.2	-7.9	-10.7
Electrical machinery	2.1	-7.9	-5.7	-10.2	-13.0
General machinery	-0.5	-1.5	-1.3	-3.5	-5.0
Chemicals	4.2	5.8	8.2	7.2	3.9

ASEAN⁴

Number of employees	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	0.3	0.8	2.1	0.1	-5.0
Transportation equipment	4.2	8.4	13.1	8.3	3.0
Electrical machinery	-2.2	-2.7	-2.7	-4.2	-11.3
General machinery	5.0	5.4	4.1	5.9	0.2
Chemicals	-11.3	-11.3	-0.2	-0.5	-0.5

China (including Hong Kong)

Number of employees	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	6.7	6.0	3.6	1.7	-6.9
Transportation equipment	41.6	28.5	13.7	10.6	6.3
Electrical machinery	-0.8	0.1	0.8	-2.0	-13.6
General machinery	8.7	5.0	5.1	5.1	1.9
Chemicals	0.5	2.6	3.0	0.1	-2.3

Asia

Number of employees	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	4.2	4.1	3.7	2.2	-4.8
Transportation equipment	16.8	15.1	12.3	8.9	4.2
Electrical machinery	-0.5	0.0	0.8	-1.8	-11.7
General machinery	8.2	5.3	8.4	12.9	8.1
Chemicals	-4.5	-3.2	1.4	0.7	-1.0

NIEs³

Number of employees	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	-1.7	1.0	1.4	1.5	-4.3
Transportation equipment	-4.6	0.0	-6.0	-2.9	-3.1
Electrical machinery	-1.4	0.5	4.7	3.0	-8.5
General machinery	3.2	2.4	1.6	4.9	2.7
Chemicals	-1.1	0.7	-0.3	0.1	1.4

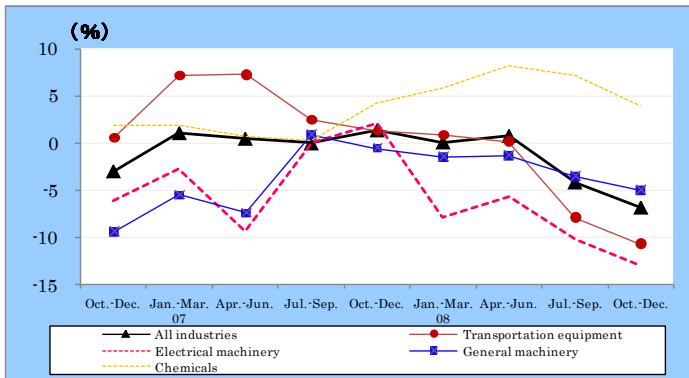
Europe

Number of employees	Actual results (year-on-year comparison: %)				
	2007		2008		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All industries	14.5	13.7	2.9	1.3	-3.3
Transportation equipment	10.2	7.1	8.8	3.0	-3.3
Electrical machinery	0.4	0.4	-7.3	-4.3	-9.6
General machinery	2.1	3.1	0.6	0.4	-3.0
Chemicals	0.7	1.3	-2.7	-1.3	-3.1

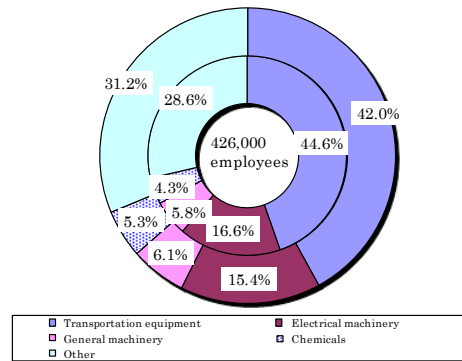
●North America

The number of employees fell 6.9% from the same quarter of the previous year to 426,000 (13.0% of total employment in all regions), posting the second straight quarter of decrease. All the four major industry groups, excluding chemicals (22,000 employees, up 3.9% year-on-year) which recorded the tenth straight quarter of growth, continued to show declines. Compared with the same quarter of the previous year, electrical machinery (65,000 employees, down 13.0% year-on-year) posted its fourth straight quarter of decrease. Transportation equipment (179,000 employees, down 10.7% year-on-year), which accounts for a large share of employment, recorded its second straight quarter of decline. General machinery (26,000 employees, down 5.0% year-on-year) fell for the fifth straight quarter.

Actual Results by Industry (year-on-year comparison)



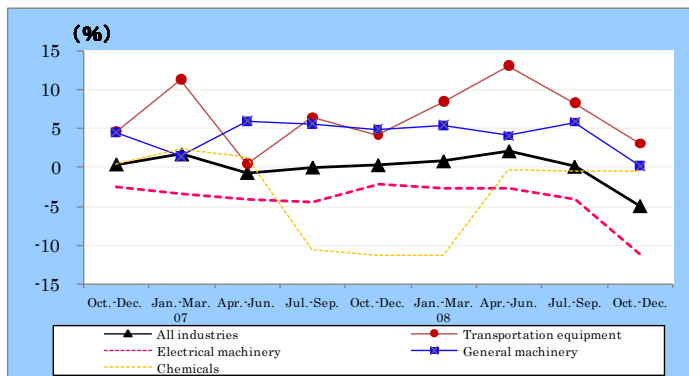
Composition Ratio by Industry



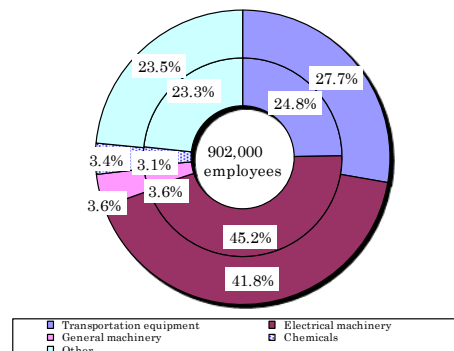
●ASEAN4

The number of employees fell 5.0% from the same quarter of the previous year to 902,000 (27.5% of total employment in all regions), taking a downward turn for the first time in six quarters. Compared with the same quarter of the previous year, electrical machinery (377,000 employees, down 11.3% year-on-year) declined for the ninth straight quarter, as did chemicals (31,000 employees, down 0.5% year-on-year) for the sixth straight quarter. Transportation equipment (250,000 employees, up 3.0% year-on-year) continued to grow, while general machinery (32,000 employees, up 0.2% year-on-year) showed a slight increase, posting the 16th straight quarter of growth.

Actual Results by Industry (year-on-year comparison)



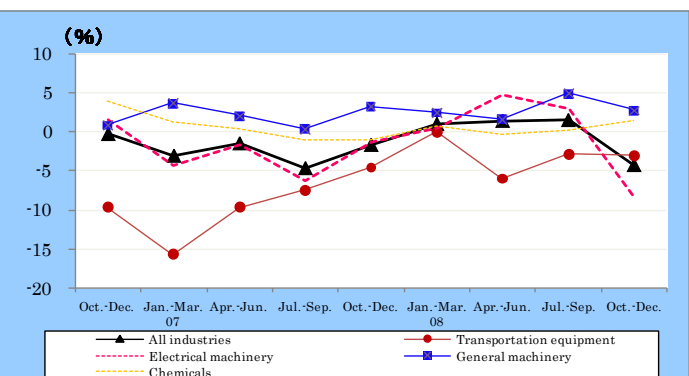
Composition Ratio by Industry



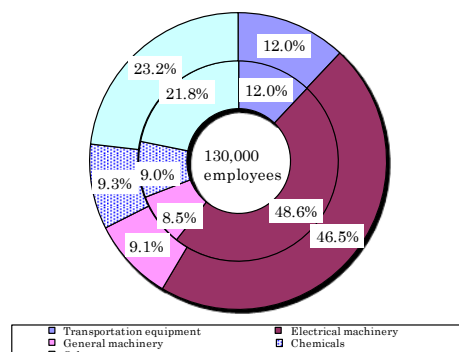
●NIEs3

The number of employees fell 4.3% from the same quarter of the previous year to 130,000 (4.0% of total employment in all regions), marking the first downturn in four quarters. Electrical machinery (60,000 employees, down 8.5% year-on-year), which accounts for a large share of employment, posted the first decrease in four quarters. Transportation equipment (16,000 employees, down 3.1% year-on-year) fell for the third straight quarter. General machinery (12,000 employees, up 2.7% year-on-year) and chemicals (12,000 employees, up 1.4% year-on-year) continued to grow for the 12th straight quarter and for the second straight quarter, respectively.

Actual Results by Industry (year-on-year comparison)



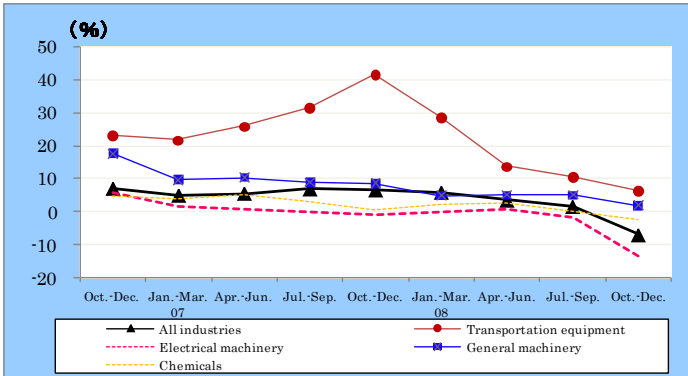
Composition Ratio by Industry



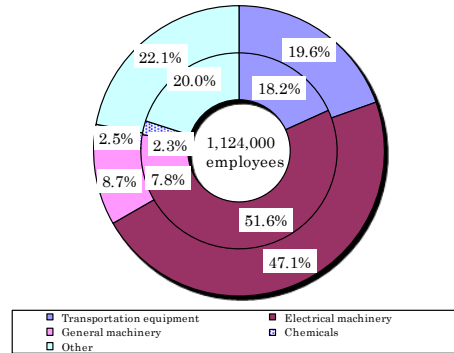
●China (including Hong Kong)

The number of employees fell 6.9% from the same quarter of the previous year to 1,124,000 (34.4% of total employment in all regions), posting the first decline on record. Electrical machinery (530,000 employees, down 13.6% year-on-year), which accounts for about half of employment, recorded a significant drop, marking the second straight quarter of decline. Chemicals (29,000 employees, down 2.3% year-on-year) marked the first downturn in ten quarters. Transportation equipment (220,000 employees, down 6.3% year-on-year) slipped into single-digit growth after having maintained double-digit growth since the January–March quarter of 2002. General machinery (98,000 employees, up 1.9% year-on-year) continued to grow.

Actual Results by Industry (year-on-year comparison)



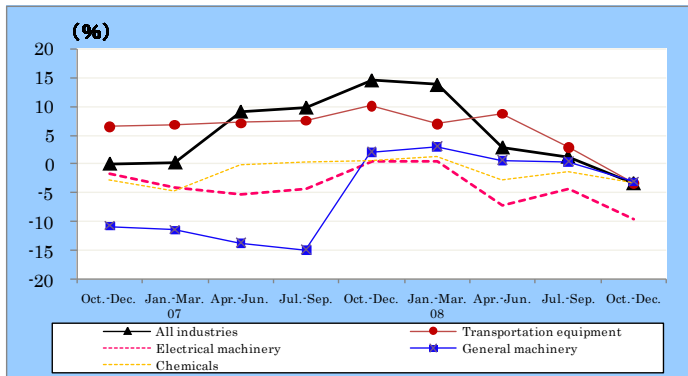
Composition Ratio by Industry



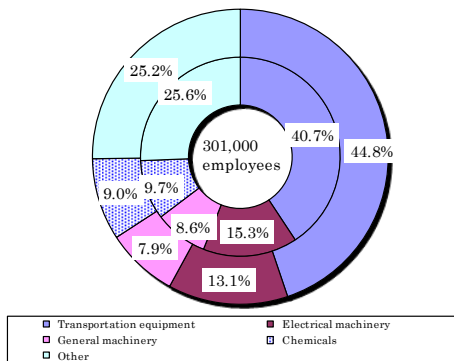
●Europe

The number of employees fell 3.3% from the same quarter of the previous year to 301,000 (9.2% of total employment in all regions), marking the first downturn in 11 quarters. All the four major industry groups posted declines. Chemicals (27,000 employees, down 3.1% year-on-year) and electrical machinery (40,000 employees, down 9.6% year-on-year) recorded their third straight quarters of decline. Transportation equipment (135,000 employees, down 3.3% year-on-year) declined for the first time in 20 quarters, as did general machinery (24,000 employees, down 3.0% year-on-year) for the first time in five quarters.

Actual Results by Industry (year-on-year comparison)



Composition Ratio by Industry



(Reference)

1. Classification of countries (regions)

The countries (regions) in which overseas subsidiaries are located are classified as follows:

- North America: USA and Canada
- Asia
 - ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia
 - NIEs3: Singapore, Taiwan, and Republic of Korea
 - China (including Hong Kong): the People's Republic of China (including Hong Kong Special Administrative District)
 - Other Asia: (includes India, Vietnam, Sri Lanka, Pakistan, Bangladesh, Myanmar, and Laos)
- Europe: Ireland, UK, Italy, Ukraine, Austria, the Netherlands, Greece, Sweden, Spain, Slovakia, Serbia and Montenegro, the Czech Republic, Denmark, Germany, Turkey, Hungary, Finland, France, Bulgaria, Belgium, Poland, Portugal, Luxembourg, Romania, and Russia
- Others: U.A.E., Argentina, Israel, Uruguay, Venezuela, Egypt, El Salvador, Australia, Costa Rica, Columbia, Samoa, Swaziland, Tanzania, Chile, New Zealand, Brazil, Peru, Mexico, South Africa, and Morocco

2. Changes in the exchange rates of major currencies against the U.S. dollar (Average term rates published by IMF "IFS")

		2007	2008			
		Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.
Japan	Yen	113.07	105.2	104.53	107.61	96.11
ASEAN4	Indonesia (Rupiah)	9240.2	9257.5	9265.3	9211.7	9222.5
	Malaysia (Ringgit)	3.3567	3.2256	3.2128	3.3396	3.5652
	Philippines (Peso)	43.114	40.954	43.001	45.508	48.435
	Thailand (Baht)	33.892	32.407	32.251	33.851	34.833
NIEs3	Republic of Korea (Won)	921.05	955.51	1018.24	1063.69	1367.17
	Singapore (Dollar)	1.4542	1.4093	1.3662	1.3968	1.4872
	Taiwan (Dollar)	32.4337	31.5287	30.4393	31.1850	32.9837
China	People's Public of China (Yuan)	7.432	7.163	6.9578	6.8399	6.8343
	Hong Kong (Dollar)	7.776	7.795	7.800	7.799	7.754
Europe	United Kingdom (Pound)*	2.046	1.979	1.970	1.892	1.572
	Euro Area (Euro)	0.68997	0.6673	0.6367	0.6661	0.7571

* U.S. dollars per UK pound

Source: INTERNATIONAL FINANCIAL STATISTICS (IMF)

3. Record of changes in the content of the survey

- The October-December quarter of 1996, and January-March quarter of 1997
 - A test survey was conducted.

- The April-June quarter of 1997
 - “Company Trends Survey” started.
 - Parent companies and overseas subsidiaries were surveyed. Findings including results of the test survey were published. (Amounts of actual results were calculated on a yen basis.)
 - The survey covered companies that met all of the following criteria: number of employees at 50 people or more: Japanese companies with overseas subsidiaries out of manufacturing companies with 40 million yen or more in capital.
 - The survey covered overseas subsidiaries owned by covered parent companies that met all of the following criteria: number of employees at 50 people or more: manufacturing companies with a total of 50% or more of their capital coming directly or indirectly from parent companies.
 - Survey items
 - Parent companies (sales, amount of purchase, acquisition price of tangible fixed assets, number of employees, and forecasts for each items for three months later (DI))
 - Overseas subsidiaries (sales, acquisition price of tangible fixed assets, number of employees, and forecasts for each items for three months later(DI))
 - The results of the survey were classified into seven regions for publication. (North America, Asia, ASEAN4, NIEs3, China, other Asia, Europe and others)

- The April-June quarter of 1998
 - Survey periods for "amount of acquired tangible fixed assets excluding land" were changed to an every-other quarterly survey; conducted only for the July-September quarter, and the January-March quarter. Amounts of money and forecasts were semi-annually instead of quarterly. (Up to the January-March quarter of 2001).
 - The definition of tangible fixed assets was changed from "tangible fixed assets except land completed or acquired “during the relevant term to:
 - “tangible fixed assets (including construction in progress) except land that were acquired during the relevant term.
 - Quarterly prospects (DI) were also changed to semi-annual survey. (Up to the January-March quarter of 2004).

- The April-June quarter of 1999
 - A coefficient of connection was created and publicized for data in and before FY 1997 to maintain consistency with past data, because dropped companies were added to the survey from the April-June quarter of 1998.
 - The method to estimate figures for companies that have not submitted data was changed, and results were decided not by the rate of increase compared with the same period of the previous year.

●The April-June quarter of 2001

- Restructuring and combining of surveys were conducted. The “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.
- Criteria for covered parent companies were changed to “Companies with 100 million yen or more in capital other than banking and insurance businesses and real estate agents.”
- The survey items were altered. As for parent companies, only the forecasts were researched. As for overseas subsidiaries the following survey items were added: “Export value for third countries excluding Japan” in the section of the amount of sales and “Export value for parents companies” (and “Import value from parent companies” in the section of the intra company trade.
- Survey periods for "acquisition price of tangible fixed assets except land" were changed back to every quarter from every-other quarter in the July-September quarter to the January-March quarter.
- The “Overseas Affiliated Company Edition” was published separately from the “Parent Company Edition.”

●The April-June quarter of 2002

- A coefficient of connection was created and figures for and before FY 2000 were recalculated and publicized so as to eliminate gaps with past data caused by the changes in the survey items since the April-June quarter of 2001.
- Region/country classifications were revised to separate "China (including Hong Kong)" from "China and other Asian countries". (Survey results for China have been published in time-series tables since FY 1996.)

●The April – June quarter of 2003

- The “Parent Company Survey” in the former “Company Trend Survey” was discontinued. The survey was conducted as the “Quarterly Survey of Overseas Subsidiaries” which focused on overseas subsidiaries conducting manufacturing abroad.
 - Criteria for covered overseas subsidiaries were changed from “Companies with a total of “over 50%” of their capital coming directly or indirectly from parent companies” to “Companies with a total of “50” or more of their capital coming directly or indirectly from parent companies. Dropped companies were also added.
- Actual results such as sales started to be published on a dollar basis.
(Amounts are calculated on a dollar basis for and after the April-June quarter of FY 2001 are published in time-series tables.)

●The April – June quarter of 2004

- The period of the forecasts (DI) survey was changed to three months. The former six-month survey period was divided into a period for “current assessment” (forecasts for three months after the survey period) and a period for “prospects” (forecasts for three months after the current assessment). Changes from the previous quarter were published.

Changes from the previous quarter in the Current Assessment DI =

the “Current Assessment” “during the current survey period – the “Current Assessment” during the previous survey period

Changes from the previous quarter in the Prospects DI=

the “Prospects “during the current survey period – the “Prospects” during the previous survey period

- Survey items in the section of the intra company trade (“Export value for parent companies” and “Import value from parent companies”) were deleted.
- Region/country classifications were revised to separate "China" from "China and other Asian countries," and results of eight regions were published.
- Dropped companies are added to the survey for every April-June quarter since the current quarter. Changes from the same quarter of the previous year are calculated not from the actual values but from the total amounts for overseas subsidiaries (including newly established companies), which were surveyed continuously from the previous year.
- The coefficient of connection, which connects results for and before FY 2002 with those for FY 2003, was calculated and published

● The April – June quarter of 2006

- The coefficient of connection, which connects results for before FY 2004 with those for FY 2005, was calculated and published

● The April – June quarter of 2007

- The coefficient of connection, which connects results for and before FY 2005 with those for FY 2006, was calculated and published

● The April – June quarter of 2008

- Changes from the previous quarter in DIs were changed to those from the same quarter of the previous year. Comparisons came to be made between figures for the current quarter and figures for the same quarter of the previous year, regarding Current Assessment DIs and Prospects DIs, respectively. Time-series tables in different sheets show the changes from the previous quarter and from the same quarter of the previous year calculated as before.
- The coefficient of connection, which connects results for and before FY 2006 with those for FY 2007, was calculated and published

[Appendix table 1] Sales Results (Electrical machinery/Transportation equipment)

(Unit: value in 10,000 US dollars, year-on-year comparison in %)

All regions	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	18,621,206	19,433,927	5,385,418	4,874,999	5,180,839	5,239,777	P	4,799,395	4.0	6.6	10.4	10.0	9.4	3.4	P	-16.5
Electrical machines and apparatuses	3,904,045	4,330,528	1,084,292	1,173,434	1,276,164	1,175,775	P	1,038,205	3.5	12.9	14.5	17.0	12.1	6.4	P	-9.4
Information and communications machines and equipment	8,934,296	8,632,501	2,467,033	2,107,605	2,127,282	2,161,414	P	2,087,383	4.6	2.7	6.6	3.9	6.7	-0.6	P	-18.1
Electronic parts and devices	5,782,865	6,470,898	1,834,093	1,593,960	1,777,393	1,902,587	P	1,673,807	3.5	8.1	13.8	14.1	10.8	7.1	P	-18.8
Total value of transportation equipment	30,153,688	35,732,297	8,991,935	9,728,872	10,062,500	9,057,136	P	8,273,100	8.5	14.5	17.0	15.2	14.0	5.7	P	-13.4
Transportation machines and equipment	21,970,436	25,274,187	6,324,286	6,860,266	7,112,740	6,324,223	P	5,843,898	7.5	13.4	16.1	14.0	13.9	6.1	P	-14.4
Parts and accessories for transportation machinery	8,183,252	10,458,110	2,667,649	2,868,606	2,949,760	2,732,913	P	2,429,202	11.7	17.5	19.0	18.3	14.3	4.5	P	-11.4

North America	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	4,292,916	4,098,599	1,156,553	1,014,153	1,044,892	1,029,881	P	1,057,070	3.8	1.7	7.2	4.6	6.2	-3.4	P	-11.6
Electrical machines and apparatuses	793,769	774,633	178,499	247,482	186,876	196,721	P	188,017	3.1	6.7	2.5	25.5	4.9	18.3	P	9.2
Information and communications machines and equipment	2,867,382	2,654,466	803,548	596,878	684,392	670,061	P	710,695	3.4	-1.0	6.4	-3.2	7.8	-7.5	P	-16.0
Electronic parts and devices	631,765	669,500	174,505	169,793	173,625	163,098	P	158,358	6.5	7.7	16.5	9.5	1.5	-7.9	P	-11.8
Total value of transportation equipment	14,242,588	14,306,168	3,514,088	3,687,116	3,735,039	3,167,873	P	2,854,066	0.7	1.1	1.6	0.8	-1.6	-7.5	P	-25.6
Transportation machines and equipment	10,520,428	10,237,528	2,506,418	2,628,232	2,705,817	2,268,605	P	2,087,195	-0.7	-0.2	0.4	-0.2	-2.4	-7.0	P	-26.6
Parts and accessories for transportation machinery	3,722,160	4,068,640	1,007,670	1,058,884	1,029,221	899,268	P	766,871	5.0	4.5	4.1	3.7	-0.2	-8.9	P	-23.7

Asia	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	9,408,096	10,372,355	2,706,929	2,574,382	2,945,566	3,043,637	P	2,561,886	1.5	8.1	10.6	10.6	9.6	4.9	P	-13.9
Electrical machines and apparatuses	2,696,008	3,083,325	763,796	797,712	974,234	868,901	P	749,776	5.6	14.9	17.9	15.1	14.0	4.8	P	-9.8
Information and communications machines and equipment	3,277,911	3,295,102	879,713	773,690	810,123	877,529	P	759,389	1.8	3.3	3.9	2.5	5.4	1.5	P	-12.6
Electronic parts and devices	3,434,177	3,993,928	1,063,421	1,002,980	1,161,208	1,297,208	P	1,052,721	-1.8	7.4	11.7	14.1	9.7	8.1	P	-18.5
Total value of transportation equipment	7,969,201	11,262,348	2,910,515	3,191,496	3,378,788	3,413,648	P	3,364,178	19.2	30.2	30.1	33.6	28.4	19.8	P	7.2
Transportation machines and equipment	5,043,498	7,058,034	1,824,718	1,992,572	2,122,793	2,159,713	P	2,131,845	18.9	31.4	30.3	33.7	29.1	21.1	P	5.7
Parts and accessories for transportation machinery	2,925,703	4,204,314	1,085,796	1,198,924	1,255,994	1,253,936	P	1,232,333	19.7	28.3	29.8	33.3	27.3	17.6	P	9.5

ASEAN4	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	3,674,191	3,852,411	1,008,471	949,478	1,142,380	1,160,023	P	978,772	-0.7	5.8	9.4	5.4	8.1	1.0	P	-18.8
Electrical machines and apparatuses	1,037,036	1,181,726	294,302	306,401	331,928	299,755	P	259,146	4.3	16.3	20.9	9.0	12.3	-1.1	P	-13.6
Information and communications machines and equipment	1,396,937	1,293,407	355,367	292,640	303,731	349,172	P	275,583	-1.2	-3.2	-0.4	-5.3	2.7	-0.1	P	-22.5
Electronic parts and devices	1,240,218	1,377,277	358,803	350,437	506,722	511,097	P	444,043	-4.2	6.8	11.6	12.7	9.4	3.9	P	-19.5
Total value of transportation equipment	3,962,602	5,377,150	1,393,231	1,488,318	1,706,517	1,675,126	P	1,581,094	11.4	21.0	20.3	24.8	27.0	14.7	P	1.0
Transportation machines and equipment	2,678,767	3,674,160	959,843	1,015,431	1,167,434	1,147,446	P	1,118,117	11.0	21.5	21.3	25.1	26.9	16.0	P	2.1
Parts and accessories for transportation machinery	1,283,834	1,702,990	433,388	472,888	539,083	527,680	P	462,977	12.2	19.9	18.3	24.0	27.5	11.9	P	-1.5

NIEs3	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	1,587,927	1,710,946	447,044	429,029	343,786	441,597	P	334,559	2.2	2.8	5.6	8.7	-6.5	-1.8	P	-27.0
Electrical machines and apparatuses	243,190	208,887	49,227	50,163	45,932	55,817	P	44,795	1.0	-3.9	-6.0	-3.8	-20.0	-7.7	P	-20.4
Information and communications machines and equipment	508,229	449,624	119,950	101,414	94,969	91,266	P	86,579	12.6	-8.6	-6.1	-14.2	-14.7	-16.4	P	-25.4
Electronic parts and devices	836,508	1,052,435	277,868	277,452	202,884	294,514	P	203,186	-3.0	11.7	16.0	26.8	1.5	7.4	P	-29.4
Total value of transportation equipment	488,748	522,843	125,005	142,392	121,603	91,696	P	84,827	-19.4	6.8	1.3	19.6	-8.5	-29.7	P	-31.9
Transportation machines and equipment	234,571	263,955	66,988	77,423	60,393	40,939	P	41,885	-30.6	12.5	2.3	29.9	-7.7	-34.6	P	-25.8
Parts and accessories for transportation machinery	254,178	258,888	68,017	64,969	61,210	50,757	P	42,941	-2.8	1.5	0.5	9.2	-9.4	-24.4	P	-37.1

China (including Hong Kong)	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	4,035,051	4,675,566	1,215,528	1,159,481	1,419,027	1,396,805	P	1,210,485	3.1	12.2	13.3	15.7	15.4	9.5	P	-6.4
Electrical machines and apparatuses	1,393,472	1,665,026	413,602	433,424	588,073	506,114	P	439,570	7.5	16.6	19.4	22.3	19.1	10.2	P	-6.1
Information and communications machines and equipment	1,303,493	1,474,273	382,927	358,296	387,153	408,720	P	372,797	1.1	14.5	11.4	16.2	12.6	6.5	P	-0.1
Electronic parts and devises	1,338,086	1,536,266	418,999	367,761	443,801	481,971	P	398,118	1.0	5.3	9.1	7.7	13.9	11.6	P	-12.4
Total value of transportation equipment	2,565,595	4,047,104	1,058,823	1,198,021	1,206,135	1,317,270	P	1,410,740	50.4	49.3	50.9	51.3	42.5	39.5	P	29.1
Transportation machines and equipment	1,316,548	2,061,852	540,962	610,785	620,900	714,165	P	746,116	71.3	60.1	58.2	56.5	54.8	49.7	P	31.6
Parts and accessories for transportation machinery	1,249,047	1,985,252	517,861	587,236	585,235	603,105	P	664,624	34.5	39.3	44.7	45.3	33.3	28.4	P	27.0

Other Asian countries	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	110,927	133,432	35,887	36,394	40,373	45,211	P	38,070	8.9	15.5	22.9	20.6	36.0	28.7	P	1.9
Electrical machines and apparatuses	22,309	27,686	6,665	7,723	8,301	7,215	P	6,266	3.4	24.1	29.7	27.1	6.266	10.5	P	-6.0
Information and communications machines and equipment	69,253	77,798	21,470	21,340	24,271	28,371	P	24,430	5.4	12.3	21.8	18.4	41.7	32.7	P	6.8
Electronic parts and devises	19,365	27,949	7,752	7,330	7,802	9,625	P	7,374	33.2	16.9	20.0	20.3	36.6	34.5	P	-4.9
Total value of transportation equipment	952,256	1,315,251	333,456	362,765	344,533	329,557	P	287,517	20.1	33.5	38.0	26.0	14.7	2.8	P	-13.8
Transportation machines and equipment	813,612	1,058,067	266,926	288,933	274,066	257,163	P	225,727	19.4	29.5	33.3	22.7	12.7	-0.7	P	-15.4
Parts and accessories for transportation machinery	138,644	257,183	66,530	73,832	70,467	72,394	P	61,791	24.7	56.4	65.2	43.6	23.1	18.2	P	-7.2

Europe	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	4,617,556	4,657,264	1,416,640	1,217,733	1,120,106	1,089,953	P	1,102,221	9.8	7.0	12.4	12.8	11.0	5.9	P	-25.9
Electrical machines and apparatuses	375,010	426,266	126,065	116,170	101,791	92,387	P	85,461	-9.0	10.3	12.3	11.4	8.2	-10.9	P	-39.4
Information and communications machines and equipment	2,631,415	2,548,566	741,507	704,850	605,944	586,118	P	591,109	9.4	5.1	9.7	11.5	7.2	4.4	P	-27.8
Electronic parts and devises	1,611,131	1,682,432	549,068	396,713	412,372	411,447	P	425,651	16.0	9.2	16.4	15.6	17.7	11.2	P	-21.4
Total value of transportation equipment	4,199,837	5,556,499	1,375,430	1,588,453	1,639,339	1,263,139	P	1,015,241	9.0	23.5	30.3	24.3	15.4	0.8	P	-31.0
Transportation machines and equipment	3,058,345	3,967,714	956,492	1,141,290	1,140,713	850,743	P	706,477	8.3	22.1	28.0	24.8	13.1	0.1	P	-30.1
Parts and accessories for transportation machinery	1,141,492	1,588,785	418,939	447,163	498,626	412,396	P	308,764	11.1	27.1	34.7	23.2	19.8	2.8	P	-32.9

Other	Actual results							Year-on-year comparison								
	FY2006	FY2007	2007		2008			FY2006	FY2007	2007		2008				
			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.			Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.		
Total value of electrical machinery	302,639	305,709	105,296	68,731	70,275	76,306	P	78,218	5.4	17.9	17.3	26.7	20.2	13.2	P	-22.0
Electrical machines and apparatuses	39,259	46,304	15,932	12,070	13,263	17,766	P	14,951	8.9	17.9	22.4	23.7	47.1	56.1	P	-18.4
Information and communications machines and equipment	157,588	134,367	42,265	32,186	26,823	27,706	P	26,190	11.3	21.4	15.3	30.9	15.2	-1.4	P	-24.7
Electronic parts and devises	105,792	125,038	47,099	24,474	30,188	30,834	P	37,077	-3.3	14.2	17.6	22.8	16.4	12.0	P	-21.3
Total value of transportation equipment	3,742,061	4,607,282	1,191,902	1,261,806	1,309,334	1,212,476	P	1,039,615	22.1	20.3	22.9	16.9	26.4	17.4	P	-12.7
Transportation machines and equipment	3,348,164	4,010,911	1,036,658	1,098,172	1,143,416	1,045,161	P	918,381	21.5	18.6	22.0	15.2	28.1	18.1	P	-11.3
Parts and accessories for transportation machinery	393,897	596,371	155,245	163,634	165,918	167,314	P	121,234	27.3	34.1	29.3	29.9	18.3	12.3	P	-21.0

* Due to an annual revision made during the April-June quarter to the lists of companies covered by the survey, there is a gap between actual results for the current quarter and those for the previous year and before. Therefore, comparisons between the current quarter and the corresponding quarter of the previous year are calculated by totaling the figures only for overseas subsidiaries (newly established companies are included) continuously subject to the survey since the previous year. No adjustment has been made to the actual results for each quarter.

[Appendix table 2] Sales Forecasts (DI) (Electrical machinery/Transportation equipment)

(Unit: % point)

All regions	DI														
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey						
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects				
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change		
Total value of electrical machinery	-1.6	18.6	14.1	24.8	19.3	14.8	-4.1	-14.5	-58.0	P	-56.4	P	-20.0	P	-38.6
Electrical machines and apparatuses	12.8	20.2	19.8	22.0	15.4	12.9	4.8	6.6	-35.4	P	-48.2	P	-8.9	P	-29.1
Information and communications machines and equipment	-8.7	10.8	9.3	21.1	22.9	19.2	5.8	-17.1	-56.6	P	-47.9	P	-21.5	P	-32.3
Electronic parts and devices	-8.3	22.5	12.6	29.2	20.5	13.7	-17.9	-29.7	-77.6	P	-69.3	P	-28.3	P	-50.8
Total value of transportation equipment	22.2	22.5	17.9	17.0	2.2	11.0	-25.8	-20.4	-64.3	P	-86.5	P	-43.5	P	-66.0
Transportation machines and equipment	22.1	19.8	24.1	5.4	12.5	8.4	2.2	2.7	-35.6	P	-57.7	P	-7.6	P	-27.4
Parts and accessories for transportation machinery	22.2	22.8	17.0	18.4	0.8	11.3	-29.8	-23.2	-68.1	P	-90.3	P	-46.4	P	-69.2

North America	DI														
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey						
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects				
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change		
Total value of electrical machinery	9.3	14.0	-4.8	16.1	9.8	9.8	-4.9	-9.7	-55.1	P	-64.4	P	-36.2	P	-50.2
Electrical machines and apparatuses	13.0	21.8	-16.7	25.0	3.9	7.7	-4.6	17.4	-43.5	P	-56.5	P	-47.9	P	-69.7
Information and communications machines and equipment	0.0	5.0	15.0	10.5	27.7	27.8	4.7	-19.0	-55.5	P	-55.5	P	-33.3	P	-38.3
Electronic parts and devices	14.3	14.3	-10.6	10.5	0.0	-5.9	-16.7	-33.3	-70.6	P	-84.9	P	-23.5	P	-37.8
Total value of transportation equipment	6.7	6.3	-0.5	-0.6	-26.8	-13.7	-50.6	-36.2	-72.5	P	-79.2	P	-50.0	P	-56.3
Transportation machines and equipment	11.1	0.0	5.5	0.0	6.3	8.4	-17.6	0.0	-52.9	P	-64.0	P	0.0	P	0.0
Parts and accessories for transportation machinery	6.2	6.8	-1.2	-0.6	-29.8	-15.2	-53.6	-38.7	-74.4	P	-80.6	P	-52.9	P	-59.7

Asia	DI														
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey						
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects				
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change		
Total value of electrical machinery	-3.3	21.7	16.3	26.4	21.4	15.0	-6.7	-14.5	-60.4	P	-57.1	P	-17.6	P	-39.3
Electrical machines and apparatuses	9.4	23.0	23.6	22.8	17.5	12.6	4.0	5.7	-36.0	P	-45.4	P	-4.6	P	-27.6
Information and communications machines and equipment	-8.1	14.9	9.2	20.7	24.1	17.4	3.7	-12.0	-61.7	P	-53.6	P	-17.3	P	-32.2
Electronic parts and devices	-9.5	24.5	14.8	32.0	22.9	15.6	-19.7	-30.0	-77.4	P	-67.9	P	-27.2	P	-51.7
Total value of transportation equipment	29.3	31.0	27.7	28.4	19.5	24.6	-12.8	-10.8	-60.8	P	-90.1	P	-42.0	P	-73.0
Transportation machines and equipment	27.1	28.6	33.4	7.1	13.4	7.0	1.8	4.4	-30.2	P	-57.3	P	-16.1	P	-44.7
Parts and accessories for transportation machinery	29.6	31.3	26.9	31.1	20.4	26.7	-15.1	-12.8	-65.2	P	-94.8	P	-44.3	P	-75.6

ASEAN4	DI														
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey						
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects				
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change		
Total value of electrical machinery	-7.5	15.5	2.5	23.8	24.3	10.2	-19.7	-19.4	-64.9	P	-57.4	P	-17.1	P	-32.6
Electrical machines and apparatuses	11.3	18.9	0.0	19.6	15.4	5.8	-9.6	9.8	-38.8	P	-50.1	P	-14.3	P	-33.2
Information and communications machines and equipment	-8.0	10.0	0.0	14.9	24.4	4.4	-8.5	-25.6	-64.5	P	-56.5	P	-15.5	P	-25.5
Electronic parts and devices	-17.6	16.5	5.0	30.3	29.0	15.0	-30.6	-31.6	-78.7	P	-61.1	P	-19.2	P	-35.7
Total value of transportation equipment	25.8	26.3	18.0	26.6	18.7	20.5	-23.6	-18.5	-70.3	P	-96.1	P	-45.7	P	-72.0
Transportation machines and equipment	36.0	26.1	28.0	13.1	-7.4	8.0	-21.5	-4.0	-44.5	P	-80.5	P	0.0	P	-26.1
Parts and accessories for transportation machinery	24.2	26.3	16.4	28.8	22.9	22.4	-24.0	-20.9	-74.6	P	-98.8	P	-50.9	P	-77.2

NIEs3	DI														
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey						
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects				
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change		
Total value of electrical machinery	1.5	18.5	11.5	18.6	12.5	12.5	-9.6	-20.8	-50.0	P	-51.5	P	-17.7	P	-36.2
Electrical machines and apparatuses	29.4	11.7	23.5	23.5	15.8	15.8	10.5	-10.5	-44.4	P	-73.8	P	-27.8	P	-39.5
Information and communications machines and equipment	7.2	7.2	21.4	-7.2	0.0	14.3	0.0	15.4	-7.7	P	-14.9	P	7.7	P	0.5
Electronic parts and devices	-12.9	25.6	2.5	25.6	15.4	10.2	-21.9	-37.5	-67.6	P	-54.7	P	-21.6	P	-47.2
Total value of transportation equipment	22.8	21.2	15.6	-6.7	-23.5	9.7	-34.4	-23.3	-56.2	P	-79.0	P	-56.7	P	-77.9
Transportation machines and equipment	33.3	0.0	66.7	-50.0	50.0	0.0	0.0	100.0	-50.0	P	-83.3	P	0.0	P	0.0
Parts and accessories for transportation machinery	21.9	22.6	10.3	-3.6	-28.1	10.0	-36.7	-27.6	-56.7	P	-78.6	P	-58.7	P	-81.3

China (including Hong Kong)	DI														
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey						
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects				
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change		
Total value of electrical machinery	-3.5	27.9	27.1	30.5	21.7	19.2	1.8	-11.2	-59.5	P	-56.0	P	-15.0	P	-42.9
Electrical machines and apparatuses	5.0	27.6	36.2	24.7	18.3	14.7	9.7	6.0	-34.3	P	-39.3	P	3.8	P	-23.8
Information and communications machines and equipment	-12.7	21.0	13.1	29.5	30.3	27.7	7.6	-12.5	-69.7	P	-57.0	P	-16.6	P	-37.6
Electronic parts and devices	-6.2	32.6	26.0	37.1	19.8	18.8	-9.5	-27.2	-78.7	P	-72.5	P	-33.3	P	-65.9
Total value of transportation equipment	33.8	33.3	40.5	34.3	23.4	28.2	-3.3	-6.9	-56.0	P	-89.8	P	-37.2	P	-70.5
Transportation machines and equipment	11.1	28.6	33.3	-28.6	23.1	0.0	21.4	-10.0	-35.8	P	-46.9	P	-57.1	P	-85.7
Parts and accessories for transportation machinery	35.3	33.6	41.0	37.8	23.5	30.0	-5.9	-6.7	-58.0	P	-93.3	P	-36.2	P	-69.8

Other Asian countries	DI															
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change			
Total value of electrical machinery	26.3	15.8	30.0	26.3	20.0	15.0	14.3	9.6	P	-66.7	P	-93.0	P	-57.1	P	-72.9
Electrical machines and apparatuses	0.0	0.0	0.0	0.0	33.3	33.3	0.0	33.3	P	0.0	P	0.0	P	0.0	P	0.0
Information and communications machines and equipment	0.0	12.5	12.5	37.5	12.5	12.5	44.4	22.2	P	-66.7	P	-66.7	P	-66.7	P	-79.2
Electronic parts and devices	55.6	22.2	55.6	22.2	22.2	11.1	-11.1	-11.1	P	-88.9	P	-144.5	P	-66.7	P	-88.9
Total value of transportation equipment	34.1	52.6	35.9	43.2	43.9	42.1	21.1	22.2	P	-37.5	P	-71.6	P	-30.3	P	-82.9
Transportation machines and equipment	18.2	40.0	36.4	30.0	50.0	12.5	36.4	30.0	P	20.0	P	1.8	P	-20.0	P	-60.0
Parts and accessories for transportation machinery	40.0	57.1	35.7	48.2	41.9	50.0	14.8	19.2	P	-56.7	P	-96.7	P	-32.1	P	-89.2

Europe	DI															
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change			
Total value of electrical machinery	15.7	-7.8	5.5	15.7	1.9	16.4	10.5	-17.6	P	-37.2	P	-52.9	P	-37.3	P	-29.5
Electrical machines and apparatuses	47.4	0.0	25.0	11.8	-4.5	18.2	14.3	-4.7	P	-21.1	P	-68.5	P	-21.1	P	-21.1
Information and communications machines and equipment	0.0	-13.6	-8.7	21.7	4.3	17.4	4.1	-33.3	P	-22.7	P	-22.7	P	-36.4	P	-22.8
Electronic parts and devices	-10.0	-10.0	0.0	9.1	10.0	10.0	16.7	-8.3	P	-100.0	P	-90.0	P	-70.0	P	-60.0
Total value of transportation equipment	27.0	13.3	2.6	-1.4	-22.0	5.6	-38.8	-36.9	P	-63.7	P	-90.7	P	-41.2	P	-54.5
Transportation machines and equipment	44.4	14.3	11.1	14.3	-11.1	14.3	0.0	0.0	P	-33.4	P	-77.8	P	-20.0	P	-34.3
Parts and accessories for transportation machinery	25.0	13.2	1.4	-2.9	-23.1	4.8	-43.6	-40.6	P	-67.1	P	-92.1	P	-42.5	P	-55.7

Other	DI															
	Oct.-Dec. 2007 survey		Jan.-Mar. 2008 survey		Apr.-Jun. 2008 survey		Jul.-Sep. 2008 survey		Oct.-Dec. 2008 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jan.-Mar. 2008	Apr.-Jun. 2008	Apr.-Jun. 2008	Jul.-Sep. 2008	Jul.-Sep. 2008	Oct.-Dec. 2008	Oct.-Dec. 2008	Jan.-Mar. 2009	Jan.-Mar. 2009	Year-on-year change	Apr.-Jun. 2009	Apr.-Jun. 2009	Year-on-year change			
Total value of electrical machinery	-36.8	15.8	38.9	27.7	38.1	19.1	28.6	-19.0	P	-52.4	P	-15.6	P	4.8	P	-11.0
Electrical machines and apparatuses	0.0	0.0	33.3	16.7	55.6	22.2	22.2	22.2	P	-33.3	P	-33.3	P	33.3	P	33.3
Information and communications machines and equipment	-62.5	25.0	50.0	50.0	44.4	33.3	44.4	-44.4	P	-66.7	P	-4.2	P	-22.2	P	-47.2
Electronic parts and devices	-40.0	20.0	25.0	0.0	-33.3	-33.3	0.0	-66.7	P	-66.7	P	-26.7	P	0.0	P	-20.0
Total value of transportation equipment	14.5	27.6	34.6	24.0	9.9	3.4	-15.4	-10.5	P	-64.1	P	-78.6	P	-36.3	P	-63.9
Transportation machines and equipment	0.0	11.1	25.0	0.0	36.4	11.1	36.3	0.0	P	-36.3	P	-36.3	P	28.6	P	17.5
Parts and accessories for transportation machinery	17.7	30.6	37.5	30.0	4.0	2.0	-29.2	-12.9	P	-69.8	P	-87.5	P	-45.1	P	-75.7

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

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