

Trends in Overseas Subsidiaries

(Quarterly Survey of Overseas Subsidiaries)

Survey from January to March 2010

(Surveyed in May 2010)



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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 March 2010. (The deadline for submitting survey responses for this quarter was May 14, 2010.)

(4) Survey targets

The survey covers Japanese companies that met all the following criteria as of the end of March 2009.

- 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
4,530	3,582	79.1%

2. Usage notes

(1) Regarding listed currencies

Amounts listed in local currencies are analyzed by converting them into U.S. dollars at the average exchange rate for the quarter announced by the IMF. (For exchange rates of major currencies relative to the U.S. 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 calculate.

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 =

Value for the corresponding quarter in the previous year for relevant companies ×

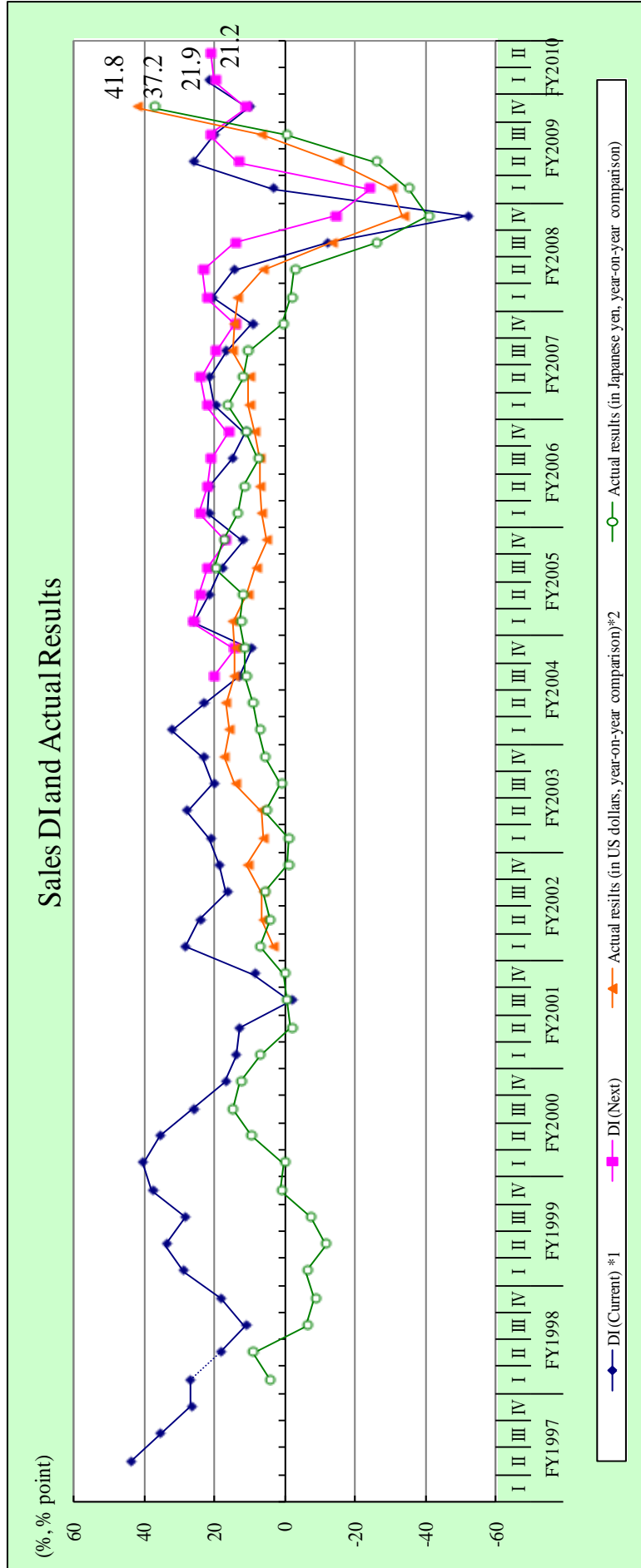
Total values for this quarter for companies that submitted data both this quarter
and in the same quarter of the previous year

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

(6) Revisions to the industrial classification

The industrial classification of this survey is based on the Japan Standard Industrial Classification. Starting from the April-June survey of 2009, the survey uses a new industrial classification which has been revised in accordance with the 12th revision (November 2007) made to the Japan Standard Industrial Classification. (For revision to industrial classification, please see page 36.)

II. Survey Results



*1: DI survey period for FY1997 was a quarter including the time of survey. DI surveys from FY1998 to FY2003 are 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 survey period (the quarter including the time of survey) and the next 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 DI remained positive for the fifth straight quarter. The Current DI and the Next DI recorded positive figures at 21.9 and 21.2, up 18.5 points and 8.1 points from the same quarter of the previous year, respectively, showing a slowdown in the pace of contraction. All regions recorded positive figures for their Current DIs, and all regions except for Europe recorded positive figures for their Next DIs.

Chart 1-1 Sales DI

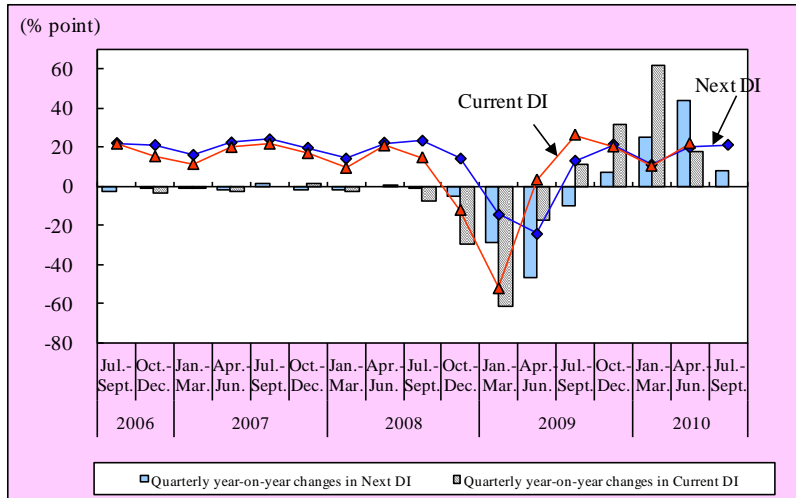


Chart 1-2 Next DI for Sales (by industry)

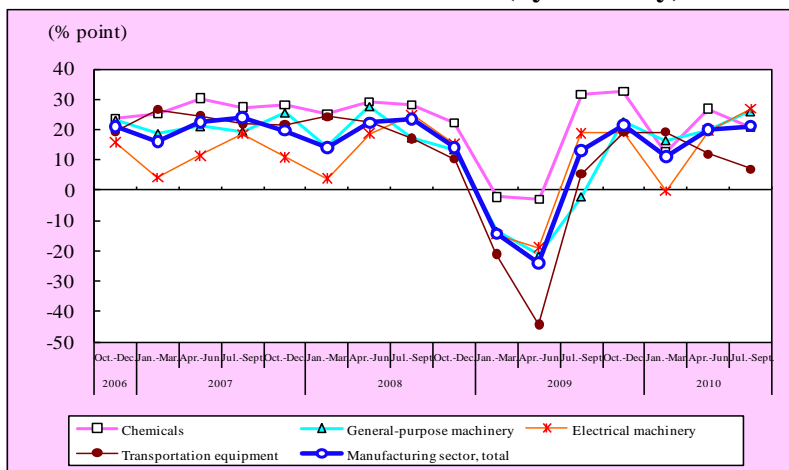
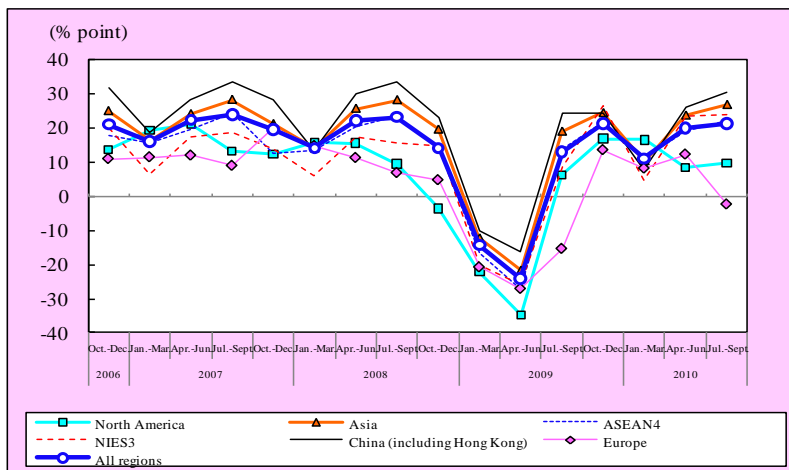


Chart 1-3 Next DI for Sales (by region)



The Current DI^(*1) for sales (April-June 2010) posted 21.9, marking its fifth straight quarter of positive figures. This was a year-on-year^(*2) increase of 18.5 points, showing a slowdown in the pace of contraction.

By industry, all industries in the manufacturing sector recorded positive figures. Of the four major industry groups^(*3), all except chemicals, which posted a fall, showed a slowdown in the pace of contraction as compared to the previous survey.

By region, all regions reported positive figures, with all showing a slowdown in the pace of contraction in year-on-year changes from the previous survey.

The Next DI (July-September 2010) posted 21.2, marking its fifth straight quarter of positive figures. This was a year-on-year increase of 8.1 points, showing an ease in the pace of contraction as compared to the previous survey.

By industry, all industries in the manufacturing sector reported positive figures. With the exception of chemicals, which reported a fall, the four major industry groups showed a slowdown in the pace of contraction as compared to the previous survey.

By region, all regions recorded positive figures except for Europe, which posted negative figures. All regions showed a slowdown in the pace of contraction in year-on-year changes as compared with the previous survey.

Table 1 Sales DI (by region/industry)

(Unit: % point)

By industry	Apr.-Jun. 2009 survey		Jul.-Sept. 2009 survey		Oct.-Dec. 2009 survey			Jan.-Mar. 2010 survey				
	Current		Next		Current		Next		Current		Next	
	Jul.-Sept. '09	Oct.-Dec. '09	Oct.-Dec. '09	Jan.-Mar. '10	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '10	Year-on-year changes	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	26.2	21.4	20.2	11.1	10.4	62.2	19.9	44.0	21.9	18.5	21.2	8.1
Chemicals	38.0	32.6	18.8	12.5	3.9	36.0	26.9	29.8	26.9	-5.2	20.9	-10.6
General-purpose machinery	15.8	22.7	19.8	16.5	20.2	58.3	19.8	41.3	29.7	38.4	26.0	28.0
Electrical machinery	27.6	19.1	19.1	-0.3	4.7	63.0	19.7	38.6	24.9	11.4	26.9	8.0
Transportation equipment	25.6	19.2	27.0	19.1	15.7	81.0	11.9	56.2	5.5	13.1	6.9	1.6

(Unit: % point)

By region	Apr.-Jun. 2009 survey		Jul.-Sept. 2009 survey		Oct.-Dec. 2009 survey			Jan.-Mar. 2010 survey				
	Current		Next		Current		Next		Current		Next	
	Jul.-Sept. '09	Oct.-Dec. '09	Oct.-Dec. '09	Jan.-Mar. '10	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '10	Year-on-year changes	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
All regions, total	26.2	21.4	20.2	11.1	10.4	62.2	19.9	44.0	21.9	18.5	21.2	8.1
• North America	17.1	16.9	15.1	16.6	10.2	67.3	8.5	43.2	8.4	14.8	9.9	3.6
• Asia	31.4	24.4	23.3	10.4	10.0	62.1	23.7	45.3	27.8	19.1	26.8	7.9
• ASEAN4	32.3	21.6	25.8	11.1	15.1	74.7	19.1	46.2	24.1	24.8	22.2	8.3
• NIEs3	24.9	26.7	17.4	4.6	4.0	55.0	23.5	49.4	28.5	27.2	24.1	15.6
• China (including Hong Kong)	31.6	24.3	21.4	7.7	5.5	54.4	26.1	42.5	30.0	13.1	30.4	6.1
• Europe	2.5	13.6	11.6	8.2	14.5	55.9	12.3	39.3	0.9	17.7	-2.3	13.0

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

(Unit: % point)

North America

Sales	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-6.4	6.3	8.4	14.8	9.9	3.6
Chemicals	24	33.3	20.5	-3.5	8.2	-25.1
General-purpose machinery	-28.6	-15.7	20.0	44.2	26.3	33.0
Electrical machinery	-5.2	8.6	6.0	11.2	20.0	11.4
Transportation equipment	-5.2	0	-1.7	3.5	-0.6	-0.6

Asia

Sales	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	8.7	18.9	27.8	19.1	26.8	7.9
Chemicals	38.3	35.9	31.1	-7.2	26.4	-9.5
General-purpose machinery	-4.7	0	35.9	40.1	29.1	25.0
Electrical machinery	17.6	22.3	30	12.4	30.5	8.2
Transportation equipment	-3.8	13.7	10.8	14.6	14.4	0.7

ASEAN4

Sales	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-0.7	13.9	24.1	24.8	22.2	8.3
Chemicals	32.5	31.2	30.8	-1.7	18.0	-13.2
General-purpose machinery	-25.5	-4	36.1	60.4	24.7	20.1
Electrical machinery	20.9	26.6	19.0	-1.9	24.6	-2.0
Transportation equipment	-11.2	8.6	13.3	24.5	15.7	7.1

NIEs3

Sales	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	1.3	8.5	28.5	27.2	24.1	15.6
Chemicals	29.6	15.9	30.5	0.9	21.7	5.8
General-purpose machinery	-42.3	-23.1	42.4	83.2	36.4	58.6
Electrical machinery	6	21.2	29.0	23.0	17.7	-3.5
Transportation equipment	-13.8	-17.8	13.8	27.6	10.7	28.5

China (including Hong Kong)

Sales	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	16.9	24.3	30.0	13.1	30.4	6.1
Chemicals	45.6	51.6	34.0	-11.6	37.0	-14.6
General-purpose machinery	19.1	8.9	32.5	15.4	27.4	17.7
Electrical machinery	19	19.5	35.2	16.2	36.3	16.8
Transportation equipment	1.8	21.2	13.7	11.9	14.6	-6.6

Europe

Sales	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-16.8	-15.3	0.9	17.7	-2.3	13.0
Chemicals	10	10	7.7	-2.3	5.1	-4.9
General-purpose machinery	-20	-26	14.3	26.0	11.1	31.1
Electrical machinery	-15.1	-9.4	-10.2	4.9	0.0	9.4
Transportation equipment	-37.5	-25.7	-9.2	28.3	-20.5	5.2

Notes:

(*1) Diffusion Index (DI) = [Proportion of companies that responded that they expect an increase] – [Proportion of companies that responded that they expect a fall]

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

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

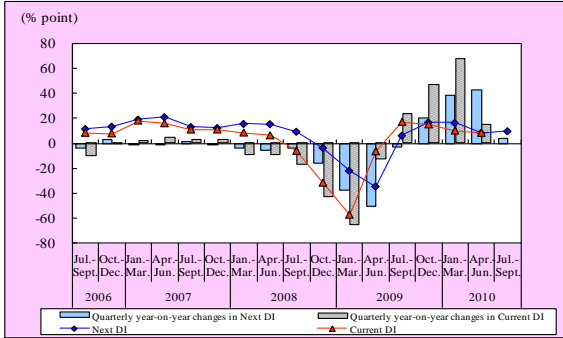
(*3) Four major industry groups: Chemicals, general-purpose machinery (general-purpose, production and business oriented machinery), electrical machinery, and transportation equipment.

●North America

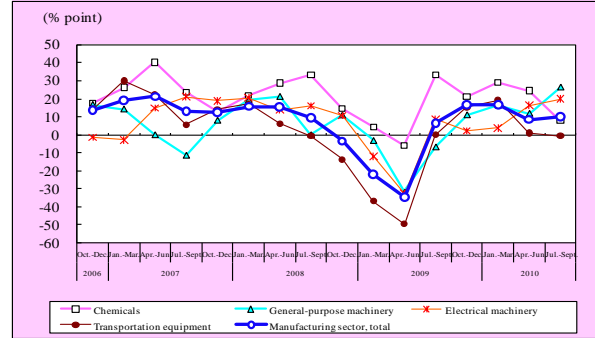
The Current DI stood at 8.4, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 14.8 points, showing a slowdown in the pace of contraction as compared to the previous survey (67.3 points).

The Next DI posted its fifth straight quarter of positive figures at 9.9. This was a year-on-year increase of 3.6 points, a slowdown in the pace of contraction as compared to the previous survey (43.2 points). Of the four major industry groups, general-purpose machinery (26.3)^{(*)4} posted an increase of 33.0 points and electrical machinery (20.0) an increase of 11.4 points, showing an easing in the pace of contraction. Chemicals (8.2) posted a fall of 25.1 points and transportation equipment (minus 0.6) recorded a fall of 0.6 points.

Sales DI



Next DI for Sales (by industry)

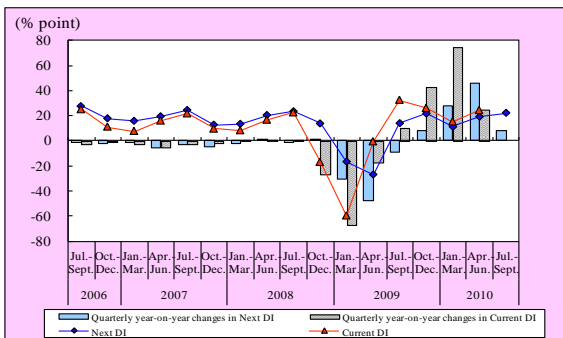


●ASEAN4^{(*)5}

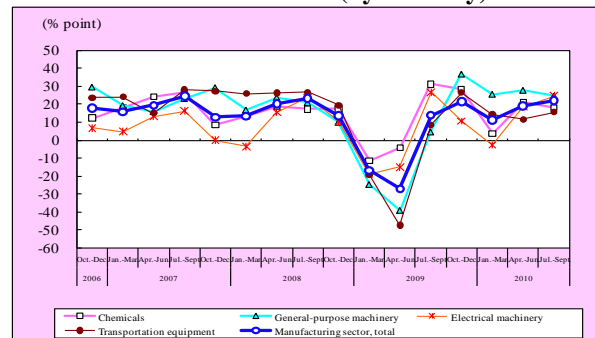
The Current DI stood at 24.1, marking its fourth straight quarter of double-digit positive figures. This was a year-on-year increase of 24.8 points, showing a slowdown in the pace of contraction as compared to the previous survey (74.7 points).

The Next DI posted its fifth straight quarter of double-digit positive figures at 22.2. This was a year-on-year increase of 8.3 points, marking a slowdown in the pace of contraction as compared to the previous survey (46.2 points). Of the four major industry groups, general-purpose machinery (24.7) posted a year-on-year increase of 20.1 points and transportation equipment (15.7) an increase of 7.1 points, showing a slowdown in the pace of contraction as compared to the previous survey; electrical machinery (24.6 points) recorded a year-on-year fall of 2.0 points and chemicals (18.0) a fall of 13.2 points.

Sales DI



Next DI for Sales (by industry)

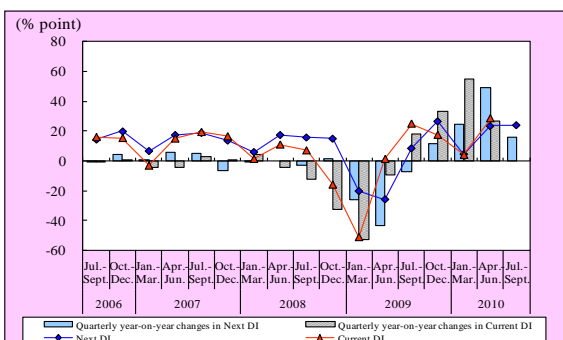


●NIEs3^{(*)6}

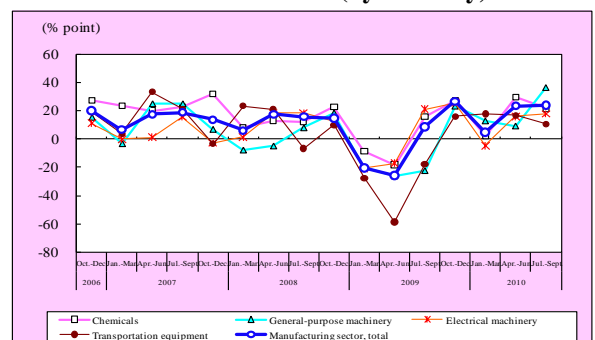
The Current DI stood at 28.5, marking its fifth straight quarter of positive figures. This was a year-on-year increase of 27.2 points, showing a slowdown in the pace of contraction as compared to the previous survey (55.0 points).

The Next DI posted its fifth straight quarter of positive figures at 24.1. This was a year-on-year increase of 15.6 points, marking an easing in the pace of contraction as compared to the previous survey (49.4 points). Of the four major industry groups, general-purpose machinery (36.4) posted a year-on-year increase of 58.6 points, transportation equipment (10.7) a year-on-year increase of 28.5 points, and chemicals (21.7) a year-on-year increase of 5.8 points, marking a slowdown in the pace of contraction; electrical machinery (17.7) recorded a year-on-year fall of 3.5 points.

Sales DI



Next DI for Sales (by industry)

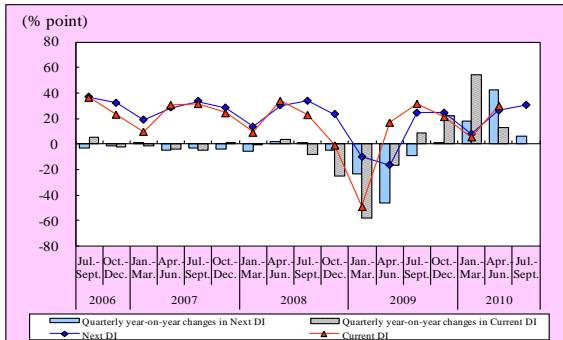


● China (including Hong Kong)

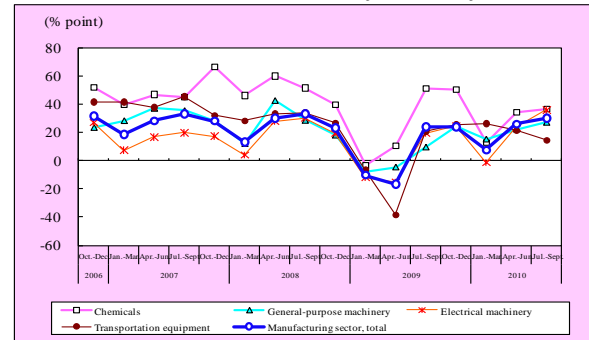
The Current DI stood at 30.0, marking its fifth straight quarter of positive figures. This was a year-on-year increase of 13.1 points, showing a slowdown in the pace of contraction as compared to the previous survey (54.4 points).

The Next DI posted its fifth straight quarter of positive figures at 30.4. This was a year-on-year increase of 6.1 points, marking an easing of the pace of contraction as compared to the previous survey (42.5 points). Of the four major industry groups, general-purpose machinery (27.4) posted a year-on-year increase of 17.7 points and electrical machinery (36.3) a year-on-year increase of 16.8 points, marking a slowdown in the pace of contraction as compared to the previous survey; transportation equipment (14.6) recorded a year-on-year fall of 6.6 points and chemicals (37.0) a year-on-year fall of 14.6 points.

Sales DI



Next DI for Sales (by industry)

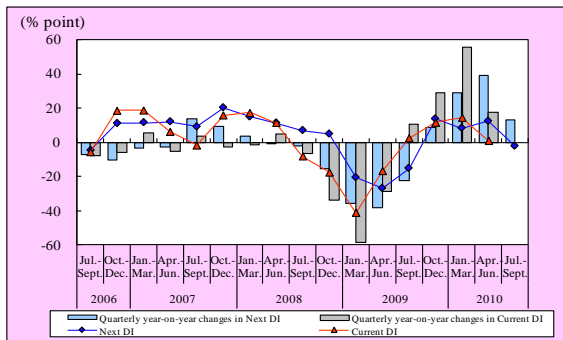


● Europe

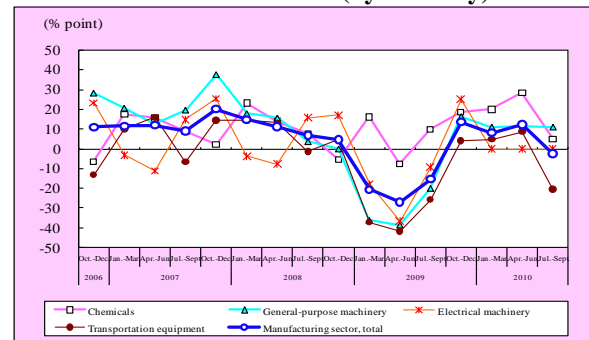
The Current DI stood at 0.9, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 17.7 points, showing a slowdown in the pace of contraction as compared to the previous survey (55.9 points).

The Next DI posted a fall of 2.3, its first in four quarters. This was a year-on-year increase of 13.0 points, marked an easing in the pace of contraction as compared to the previous survey (39.3 points). Of the four major industry groups, general-purpose machinery (11.1) posted a year-on-year increase of 31.1 points and electrical machinery (0.0) a year-on-year increase of 9.4 points; transportation machinery (minus 20.5 points) showed a slowdown in the pace of contraction as compared to the previous survey by 5.2 points and chemicals (5.1) posted a fall of 4.9 points.

Sales DI



Next DI for Sales (by industry)



Notes:

- (*4) Figures in parentheses represent levels.
- (*5) ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia.
- (*6) NIEs3: Singapore, Taiwan, and the Republic of Korea.

(2) Trends in Capital Investment

○ The Capital Investment DI posted positive figures for the fourth straight quarter. The Current DI and the Next DI recorded positive figures at 16.7 and 11.1, up 20.3 points and 14.6 points from the same quarter of the previous year, respectively, showing an easing in the pace of contraction from the previous survey. All regions recorded positive figures for both their Current DIs and Next DIs.

Chart 1-4 Capital Investment DI

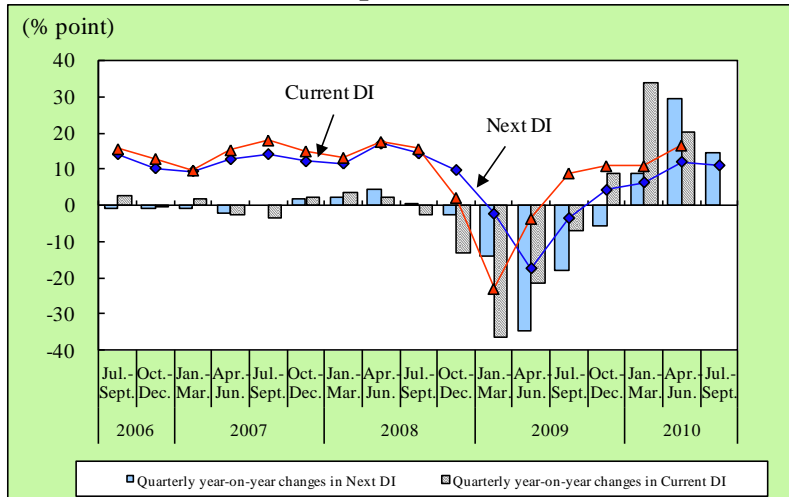


Chart 1-5 Next DI for Capital Investment (by industry)

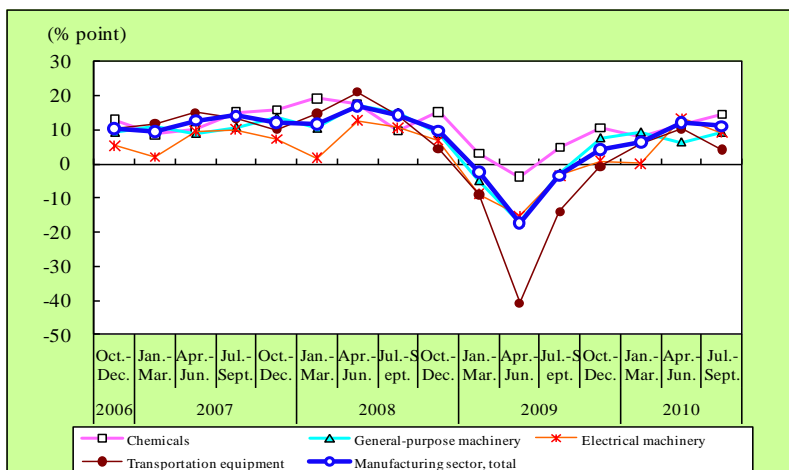
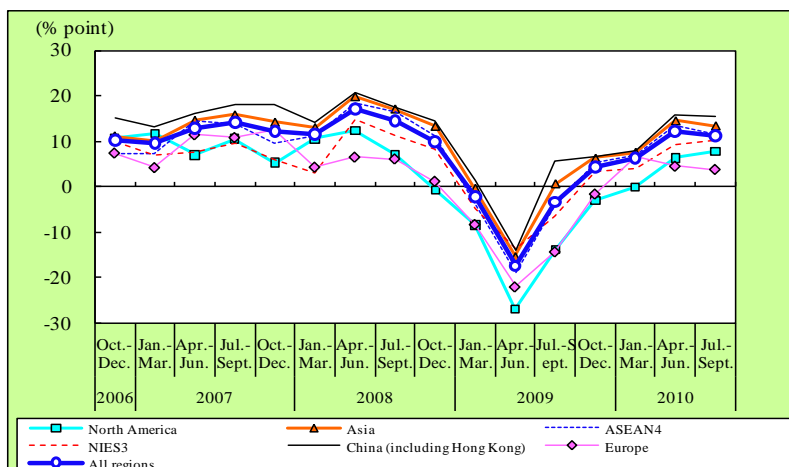


Chart 1-6 Next DI for Capital Investment (by region)



The Current DI for capital investment (April-June 2010) posted 16.7, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 20.3 points, showing a slowdown in the pace of contraction as compared to the previous survey (34.0 points).

By industry, all industries in the manufacturing sector reported positive figures. All four major industry groups showed a slowdown in the pace of contraction in year-on-year changes compared with the previous survey.

By region, all regions reported positive figures. All regions saw an easing in the pace of contraction with respect to year-on-year changes as compared to the previous survey.

The Next DI (July-September 2010) posted 11.1, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 14.6 points, showing a slowdown in the pace of contraction as compared to the previous survey (29.5 points).

By industry, all industry groups reported positive figures, with all recording a slowdown in the pace of contraction in year-on-year changes compared with the previous survey.

By region, all regions reported positive figures. All saw slowdown in the pace of contraction in year-on-year changes as compared to the previous survey.

Table 3 Capital Investment DI (by region/industry)

(Unit: % point)

By industry	Apr.-Jun. 2009 survey		Jul.-Sept. 2009 survey		Oct.-Dec. 2009 survey			Jan.-Mar. 2010 survey				
	Current	Next	Current	Next	Current	Next	Year-on-year changes	Current	Next	Year-on-year changes		
	Jul.-Sept. '09	Oct.-Dec. '09	Oct.-Dec. '09	Jan.-Mar. '10	Jan.-Mar. '10	Apr.-Jun. '10	Apr.-Jun. '10	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10		
Manufacturing sector, total	9.0	4.3	11.0	6.4	11.0	34.0	12.1	29.5	16.7	20.3	11.1	14.6
Chemicals	9.8	10.5	12.8	7.9	9.5	20.1	11.7	15.4	14.9	9.5	14.5	9.5
General-purpose machinery	5.2	7.6	12.0	9.3	5.3	25.0	6.4	23.4	9.0	19.9	9.2	11.9
Electrical machinery	10.1	0.9	11.9	0.1	10.2	38.8	13.5	28.8	17.9	21.8	9.2	12.6
Transportation equipment	8.8	-0.7	10.5	6.1	15.7	54.0	10.3	51.1	16.1	29.9	4.3	18.2

(Unit: % point)

By region	Apr.-Jun. 2009 survey		Jul.-Sept. 2009 survey		Oct.-Dec. 2009 survey			Jan.-Mar. 2010 survey				
	Current	Next	Current	Next	Current	Next	Year-on-year changes	Current	Next	Year-on-year changes		
	Jul.-Sept. '09	Oct.-Dec. '09	Oct.-Dec. '09	Jan.-Mar. '10	Jan.-Mar. '10	Apr.-Jun. '10	Apr.-Jun. '10	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10		
All regions, total	9.0	4.3	11.0	6.4	11.0	34.0	12.1	29.5	16.7	20.3	11.1	14.6
• North America	4.3	-3.0	4.4	0.0	5.0	39.0	6.3	33.2	12.0	25.0	7.7	21.5
• Asia	10.6	6.3	13.1	7.6	12.4	31.8	14.5	29.8	19.1	20.2	13.4	12.7
ASEAN4	9.7	5.2	15.1	7.1	12.6	34.8	13.6	32.6	16.2	24.0	11.6	15.9
NIEs3	7.0	3.5	13.1	4.1	9.4	36.0	9.4	23.1	16.5	23.9	10.2	16.6
China (including Hong Kong)	10.6	6.5	11.9	7.9	12.4	30.2	15.8	29.9	20.4	15.1	15.5	9.9
• Europe	1.9	-1.6	7.0	6.7	5.8	36.3	4.5	26.5	3.9	12.6	3.8	18.1

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

North America

Capital Investment	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current	Next	Current	Year-on-year changes	Next	Year-on-year changes
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-13.0	-13.8	12.0	25.0	7.7	21.5
Chemicals	8.8	8.8	29.7	20.9	24.3	15.5
General-purpose machinery	-28.6	-27.3	10.6	36.1	8.6	31.2
Electrical machinery	-22.5	-27.5	11.7	34.2	-5.9	21.6
Transportation equipment	-17.0	-18.1	7.7	24.7	-4.5	13.6

Asia

(Unit: % point)

Capital Investment	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current	Next	Current	Year-on-year changes	Next	Year-on-year changes
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-1.1	0.7	19.1	20.2	13.4	12.7
Chemicals	4.9	6.5	13.2	8.3	14.7	8.2
General-purpose machinery	-6.6	3.6	12.5	18.1	11.9	5.7
Electrical machinery	-2.1	-0.2	19.8	21.9	11.0	11.2
Transportation equipment	-11.6	-9.0	19.8	31.4	9.5	18.5

ASEAN4

Capital Investment	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current	Next	Current	Year-on-year changes	Next	Year-on-year changes
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-7.8	-4.3	16.2	24.0	11.6	15.9
Chemicals	-4.8	13.1	17.4	22.2	11.1	-2.0
General-purpose machinery	-11.9	0.0	9.8	15.3	16.1	10.6
Electrical machinery	-3.1	-3.7	17.1	20.2	5.3	9.0
Transportation equipment	-22.9	-11.9	15.1	38.0	6.3	18.2

NIEs3

Capital Investment	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current	Next	Current	Year-on-year changes	Next	Year-on-year changes
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-7.4	-6.4	16.5	23.9	10.2	16.6
Chemicals	2.8	-8.3	5.7	2.9	8.6	16.9
General-purpose machinery	-10.5	-5.3	12.5	22.5	4.2	9.2
Electrical machinery	-12.7	-5.5	26.8	39.5	7.2	12.7
Transportation equipment	-16.0	-16.7	4.4	20.4	36.4	53.1

China (including Hong Kong)

Capital Investment	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current	Next	Current	Year-on-year changes	Next	Year-on-year changes
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	5.3	5.6	20.4	15.1	15.5	9.9
Chemicals	10.2	5.2	14.1	3.9	21.0	15.8
General-purpose machinery	-1.4	9.8	12.6	15.8	11.5	0.6
Electrical machinery	0.8	2.6	17.9	17.1	13.5	10.9
Transportation equipment	0.7	-2.9	24.3	23.6	13.9	16.8

Europe

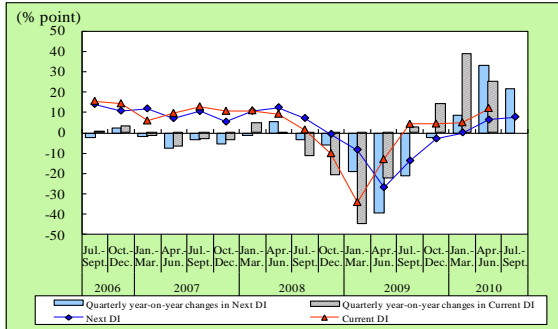
Capital Investment	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current	Next	Current	Year-on-year changes	Next	Year-on-year changes
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Jul.-Sept. '10	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-8.7	-14.3	3.9	12.6	3.8	18.1
Chemicals	0.0	-5.9	8.9	8.9	8.8	14.7
General-purpose machinery	-14.9	-12.7	-3.4	7.2	3.4	12.2
Electrical machinery	-4.8	-14.3	14.3	19.1	5.7	20.0
Transportation equipment	-21.7	-28.4	3.9	25.6	2.7	31.1

●North America

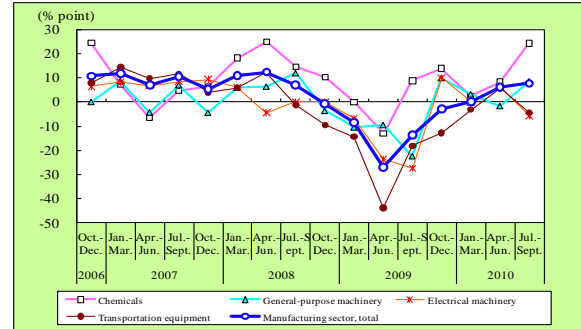
The Current DI stood at 12.0, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 25.0 points, showing a slowdown in the pace of contraction as compared to the previous survey (39.0 points). All four major industry groups recorded positive figures.

The Next DI stood at 7.7, recording a positive figure for the second consecutive quarter. This was a year-on-year increase of 21.5 points, marking an easing in the pace of contraction as compared to the previous survey (33.2 points). Of the four major industry groups, general-purpose machinery (8.6) accelerated its pace of contraction by 31.2 points, while transportation equipment (minus 4.5) recorded a year-on-year increase of 13.6 points, chemicals (24.3) a year-on-year increase of 15.5 points, and electrical machinery (minus 5.9) a year-on-year increase of 21.6 points, marking a slowdown in the pace of contraction.

Capital Investment DI



Next DI for Capital Investment (by industry)

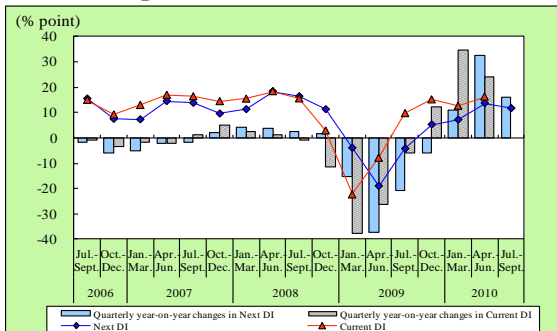


●ASEAN4

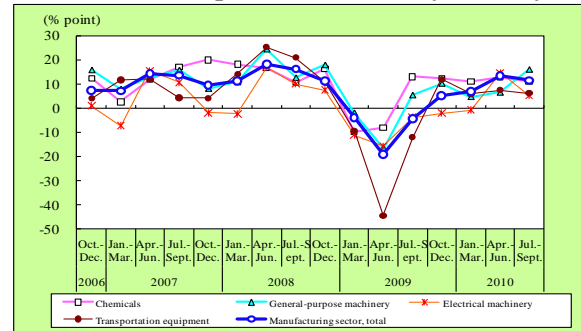
The Current DI stood at 16.2, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 24.0 points, showing a slowdown in the pace of contraction as compared to the previous survey (34.8 points).

The Next DI posted its fourth straight quarter of positive figures at 11.6. This was a year-on-year increase of 15.9 points, marking an easing of the pace of contraction as compared to the previous survey (32.6 points). Of the four major industry groups, transportation equipment (6.3) posted a year-on-year increase of 18.2 points, general-purpose machinery (16.1) a year-on-year increase of 10.6 points, and electrical machinery (5.3) a year-on-year increase of 9.0 points, marking a slowdown in the pace of contraction as compared to the previous survey. Chemicals (11.1) recorded a fall of 2.0 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

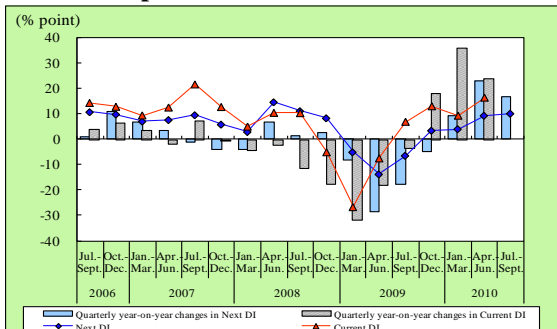


●NIEs3

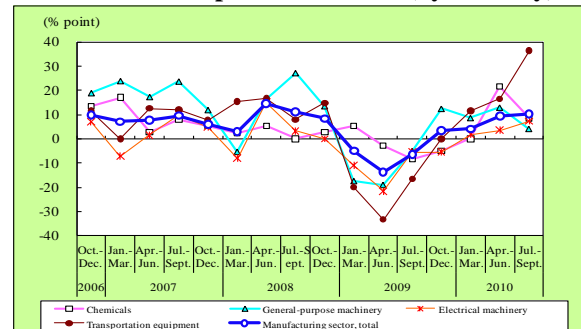
The Current DI stood at 16.5, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 23.9 points, showing a slowdown in the pace of contraction as compared to the previous survey (36.0 points).

The Next DI posted its fourth straight quarter of positive figures at 10.2. This was a year-on-year increase of 16.6 points, marking a slowdown in the pace of contraction as compared to the previous survey (23.1 points). All four major industry groups showed improvements from the previous survey, with electrical machinery (7.2) posting a year-on-year increase of 12.7 points, general-purpose machinery (4.2) a year-on-year increase of 9.2 points, transportation equipment (36.4) posting a year-on-year increase of 53.1 points, and chemicals (8.6) posting a year-on-year increase of 16.9 points; with the exception of transportation equipment, this marked a slowdown in the pace of contraction as compared to the previous survey.

Capital Investment DI



Next DI for Capital Investment (by industry)

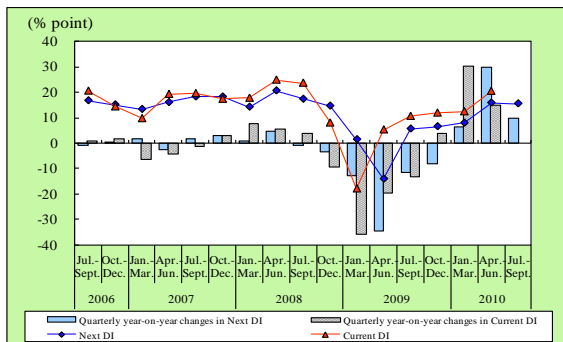


● China (including Hong Kong)

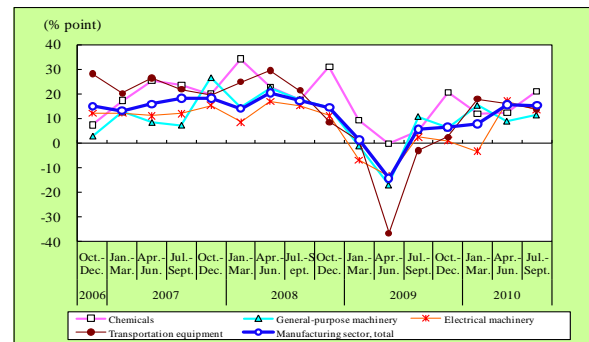
The Current DI stood at 20.4, marking its fifth straight quarter of positive figures. This was a year-on-year increase of 15.1 points, showing an easing in the pace of contraction as compared to the previous survey (30.2 points).

The Next DI posted its fifth straight quarter of positive figures at 15.5. This was a year-on-year increase of 9.9 points, marking a slowdown in the pace of contraction as compared to the previous survey (29.9 points). All four major industry groups showed improvements from the previous survey, with transportation equipment (13.9) posting a year-on-year increase of 16.8 points, chemicals (21.0) posting a year-on-year increase of 15.8 points, electrical machinery (13.5) posting a year-on-year increase of 10.9 points, and general-purpose machinery (11.5) posting a year-on-year increase of 0.6 points; with the exception of chemicals, all marked a slowdown in the pace of contraction as compared to the previous survey.

Capital Investment DI



Next DI for Capital Investment (by industry)

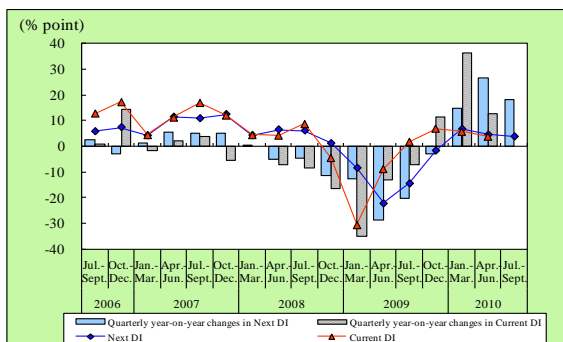


● Europe

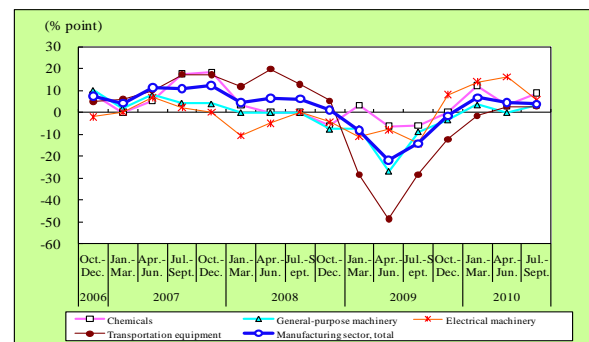
The Current DI stood at 3.9, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 12.6 points, showing an easing in the pace of contraction as compared to the previous survey (36.3 points).

The Next DI stood at 3.8, marking its third straight quarter of positive figures. This was a year-on-year increase of 18.1 points, marking a slowdown in the pace of contraction as compared to the previous survey (26.5 points). All four major industry groups showed improvements from the previous survey, with transportation equipment (2.7) posting a year-on-year increase of 31.1 points, electrical machinery (5.7) a year-on-year increase of 20.0 points, chemicals (8.8) a year-on-year increase of 14.7 points, and general-purpose machinery (3.4) a year-on-year increase of 12.2 points; with the exception of chemicals, this marked a slowdown in the pace of contraction as compared to the previous survey.

Capital Investment DI



Next DI for Capital Investment (by industry)



(3) Trends in Number of Employees

○ The Number of Employees DI posted a positive figure for the fourth straight quarter, with its year-on-year change showing a slowdown in the pace of contraction as compared to the previous survey.

Chart 1-7 Number of Employees DI

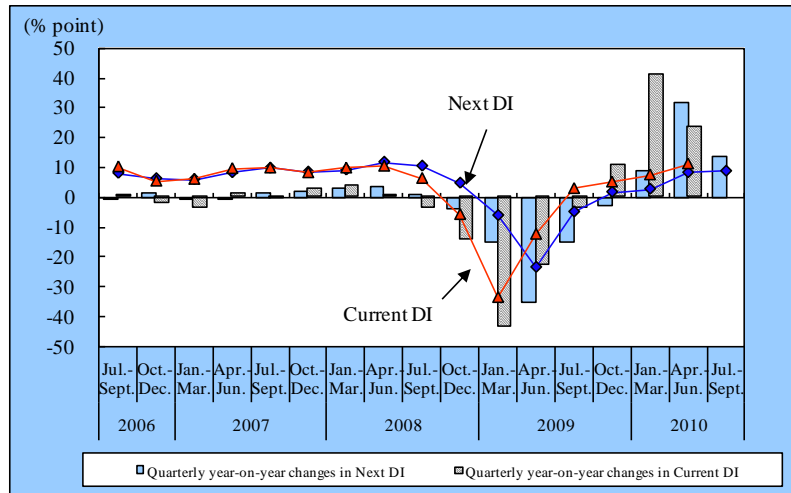


Chart 1-8 Next DI for Number of Employees (by industry)

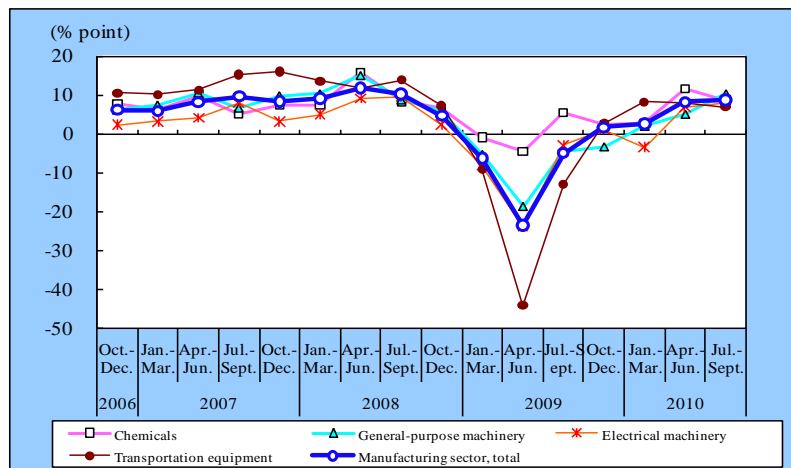
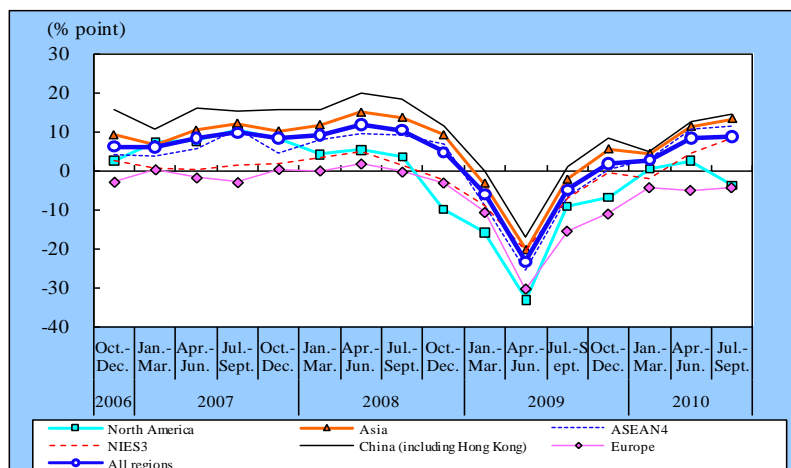


Chart 1-9 Next DI for Number of Employees (by region)



The Current DI for the number of employees (April-June quarter 2010) posted 11.2, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 23.6 points, showing a slowdown in the pace of contraction as compared to the previous survey (41.1 points).

By industry, all industries in the four major industry groups recorded positive figures. All industries in the manufacturing sector saw an increase in year-on-year changes, marking an easing in the pace of contraction as compared to the previous survey.

By region, all regions except Europe reported positive figures. All regions recorded a slowdown in the pace of contraction with regard to year-on-year changes compared with the previous survey.

The Next DI (July-September 2010) posted 8.7, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 13.6 points, showing a slowdown in the pace of contraction as compared to the previous survey (31.6 points).

By industry, all industries in the four major industry groups recorded positive figures. All saw increases in year-on-year changes, showing an easing in the pace of contraction as compared to the previous survey.

By region, all regions except North America and Europe reported positive figures. All regions saw increases in year-on-year changes, showing a slowdown in the pace of contraction as compared to the previous survey.

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

(Unit: % point)

By industry	Apr.-Jun. 2009 survey		Jul.-Sept. 2009 survey		Oct.-Dec. 2009 survey				Jan.-Mar. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jul.-Sept. '09	Oct.-Dec. '09	Oct.-Dec. '09	Jan.-Mar. '10	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '10	Year-on-year changes	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	2.9	1.7	5.1	2.7	7.5	41.1	8.2	31.6	11.2	23.6	8.7	13.6
Chemicals	5.5	2.3	3.3	2.7	10.5	16.1	11.7	16.1	9.9	5.2	8.7	3.1
General-purpose machinery	-5.9	-3.3	0.3	2.0	4.4	30.1	5.1	23.8	12.5	26.1	10.4	15.0
Electrical machinery	3.9	1.1	4.9	-3.4	5.5	46.5	7.0	30.8	10.4	21.3	8.0	10.9
Transportation equipment	1.4	2.7	10.4	8.3	8.6	64.0	8.0	52.1	7.2	31.1	7.0	19.8

(Unit: % point)

By region	Apr.-Jun. 2009 survey		Jul.-Sept. 2009 survey		Oct.-Dec. 2009 survey				Jan.-Mar. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jul.-Sept. '09	Oct.-Dec. '09	Oct.-Dec. '09	Jan.-Mar. '10	Jan.-Mar. '10	changes	Apr.-Jun. '10	changes	Apr.-Jun. '10	changes	Jul.-Sept. '10	changes
All regions, total	2.9	1.7	5.1	2.7	7.5	41.1	8.2	31.6	11.2	23.6	8.7	13.6
• North America	-7.0	-6.8	0.0	0.4	1.4	45.8	2.5	35.7	1.3	19.4	-3.8	5.4
• Asia	7.5	5.5	8.1	4.3	10.4	41.5	11.3	31.7	15.7	24.7	13.3	15.6
ASEAN4	2.8	0.4	6.0	2.9	9.5	46.7	10.8	36.2	15.6	31.0	11.5	18.2
NIEs3	-1.5	-0.4	3.3	-2.1	5.6	31.1	4.4	25.1	12.5	24.4	8.2	15.4
China (including Hong Kong)	11.2	8.3	9.3	5.0	11.3	39.8	12.6	29.7	16.2	20.3	14.5	13.6
• Europe	-11.2	-11.1	-7.0	-4.3	-5.6	27.1	-5.0	25.4	-5.5	17.6	-4.3	11.2

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

North America

Number of Employees	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-18.1	-9.2	1.3	19.4	-3.8	5.4
Chemicals	0.0	2.2	10.2	10.2	2.1	-0.1
General-purpose machinery	-20.0	-9.8	4.9	21.8	1.6	9.9
Electrical machinery	-11.7	-6.7	0.0	11.7	3.9	10.6
Transportation equipment	-30.8	-19.1	-8.5	22.3	-10.4	8.7

Asia

(Unit: % point)

Number of Employees	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-9.0	-2.3	15.7	24.7	13.3	15.6
Chemicals	7.6	8.1	12.3	4.7	11.5	3.4
General-purpose machinery	-11.8	-1.8	19.5	31.0	15.7	18.5
Electrical machinery	-8.8	-1.1	13.8	22.6	10.5	11.6
Transportation equipment	-16.3	-6.1	17.4	33.7	17.9	24.0

ASEAN4

Number of Employees	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-15.4	-6.7	15.6	31.0	11.5	18.2
Chemicals	6.5	6.5	15.4	8.9	12.7	6.2
General-purpose machinery	-25.0	-9.6	14.5	41.3	14.2	24.6
Electrical machinery	-13.7	-1.6	12.2	25.9	2.8	4.4
Transportation equipment	-21.0	-10.4	17.0	38.0	15.3	25.7

NIEs3

Number of Employees	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-11.9	-7.2	12.5	24.4	8.2	15.4
Chemicals	0.0	2.2	8.5	8.5	4.3	2.1
General-purpose machinery	-20.0	-8.0	12.5	31.8	12.9	20.6
Electrical machinery	-7.6	-6.0	14.3	21.9	6.5	12.5
Transportation equipment	-33.3	-15.4	10.3	43.6	14.3	29.7

China (including Hong Kong)

Number of Employees	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-4.1	0.9	16.2	20.3	14.5	13.6
Chemicals	12.2	11.1	13.1	0.9	15.2	4.1
General-purpose machinery	-2.2	3.4	22.2	24.0	15.0	13.2
Electrical machinery	-5.9	0.3	14.2	20.1	15.6	15.3
Transportation equipment	-10.3	-1.3	21.5	31.8	22.1	23.4

Europe

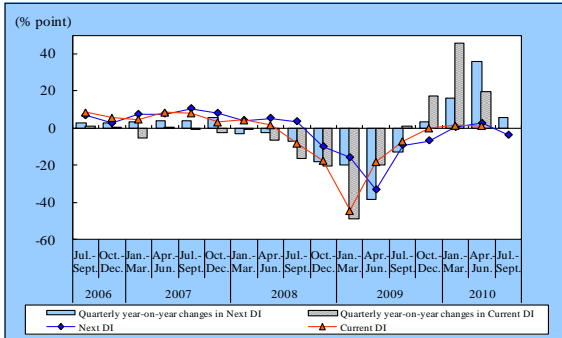
Number of Employees	Survey of previous year (Jan.-Mar. 2009)		Survey of present term (Jan.-Mar. 2010)			
	Current		Current		Next	
	Apr.-Jun. '09	Jul.-Sept. '09	Apr.-Jun. '10	Year-on-year changes	Jul.-Sept. '10	Year-on-year changes
Manufacturing sector, total	-23.1	-15.5	-5.5	17.6	-4.3	11.2
Chemicals	-2.5	0.0	-5.1	-2.6	0.0	0.0
General-purpose machinery	-30.7	-18.4	-3.3	20.4	-1.7	11.8
Electrical machinery	-26.4	-20.7	-17.6	8.8	-11.7	9.0
Transportation equipment	-39.0	-28.0	-10.5	28.5	-11.0	17.0

●North America

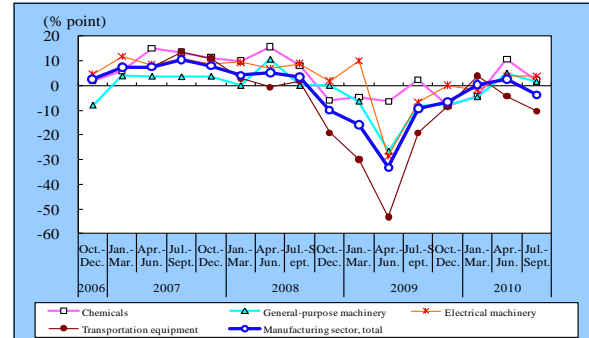
The Current DI posted a positive figure of 1.3, up for the second consecutive quarter. This was a year-on-year increase of 19.4 points, showing a slowdown in the pace of contraction as compared to the previous survey (45.8 points).

The Next DI posted a negative figure of minus 3.8, the first negative figure in three quarters. This was a year-on-year increase of 5.4 points, marking an easing in the pace of contraction as compared to the previous survey (35.7 points). Of the four major industry groups, electrical machinery (3.9) recorded a year-on-year increase of 10.6 points, general-appliance machinery (1.6) a year-on-year increase of 9.9 points, and transportation equipment (minus 10.4) a year-on-year increase of 8.7 points, but this marked a slowdown in the pace of contraction as compared to the previous survey. Chemicals (2.1) posted a fall of 0.1 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

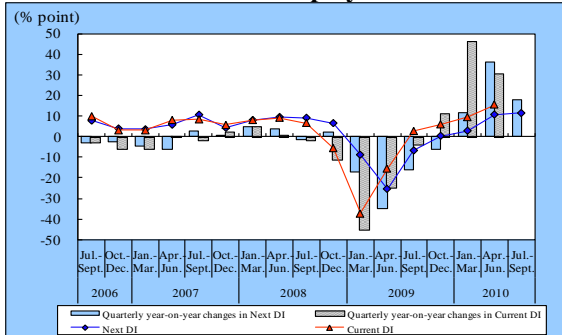


●ASEAN4

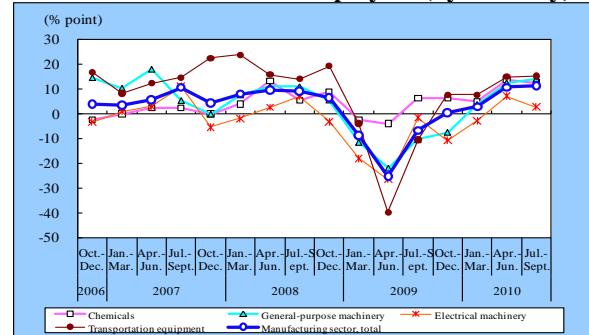
The Current DI stood at 15.6, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 31.0 points, showing a slowdown in the pace of contraction as compared to the previous survey (46.7 points).

The Next DI posted its fourth straight quarter of positive figures at 11.5. This was a year-on-year increase of 18.2 points, marking an easing in the pace of contraction as compared to the previous survey (36.2 points). All four major industry groups posted increases, with transportation equipment (15.3) posting a year-on-year increase of 25.7 points, general-purpose machinery (14.2) a year-on-year increase of 24.6 points, electrical machinery (2.8) a year-on-year increase of 4.4 points, and chemicals (12.7) a year-on-year increase of 6.2 points; however, all showed a slowdown in the pace of contraction as compared to the previous survey.

Number of Employees DI



Next DI for Number of Employees (by industry)

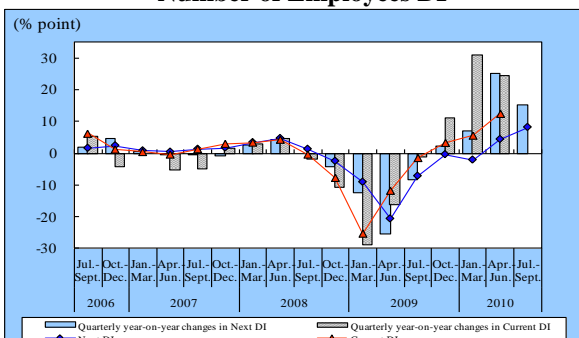


●NIEs3

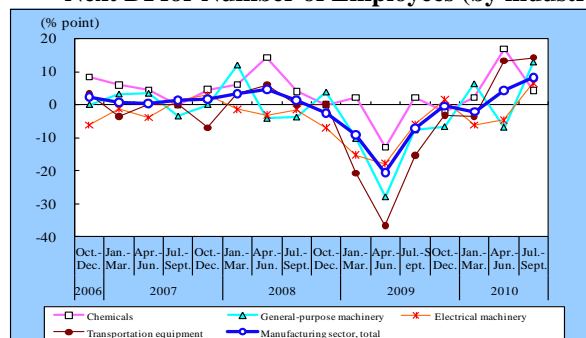
The Current DI posted a positive figure of 12.5, marking its second consecutive quarter of positive figures. This was a year-on-year increase of 24.4 points, showing a slowdown in the pace of contraction as compared to the previous survey (31.1 points).

The Next DI posted its second straight quarter of positive figures at 8.2. This was a year-on-year increase of 15.4 points, marking a slowdown in the pace of contraction as compared to the previous survey (25.1 points). All four major industry groups posted increases, with transportation equipment (14.3) posting a year-on-year increase of 29.7 points, general-purpose machinery (12.9) a year-on-year increase of 20.6 points, electrical machinery (6.5) a year-on-year increase of 12.5 points, and chemicals (4.3) a year-on-year increase of 2.1 points, however all demonstrated an easing in the pace of contraction as compared to the previous survey.

Number of Employees DI



Next DI for Number of Employees (by industry)

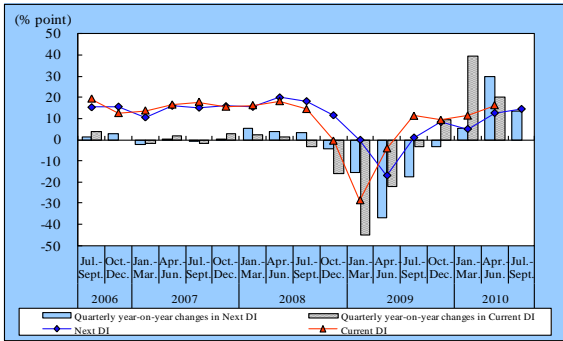


● China (including Hong Kong)

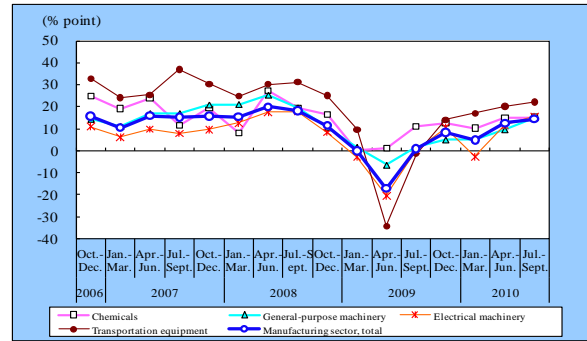
The Current DI stood at 16.2, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 20.3 points, showing a slowdown in the pace of contraction as compared to the previous survey (39.8 points).

The Next DI stood at 14.5, marking its fifth straight quarter of positive figures. This was a year-on-year increase of 13.6 points, marking an easing in the pace of contraction as compared to the previous survey (29.7 points). All four major industry groups posted year-on-year increases, with transportation equipment (22.1) recording a year-on-year increase of 23.4 points, electrical machinery (15.6) a year-on-year increase of 15.3 points, general-purpose machinery (15.0) a year-on-year increase of 13.2 points, and chemicals (15.2) a year-on-year increase of 4.1 points; all marked a slowdown in the pace of contraction as compared to the previous survey.

Number of Employees DI



Next DI for Number of Employees (by industry)

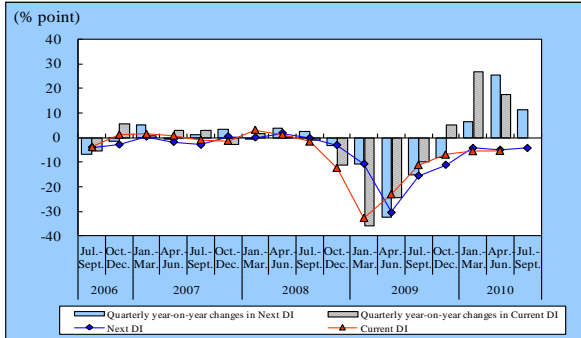


● Europe

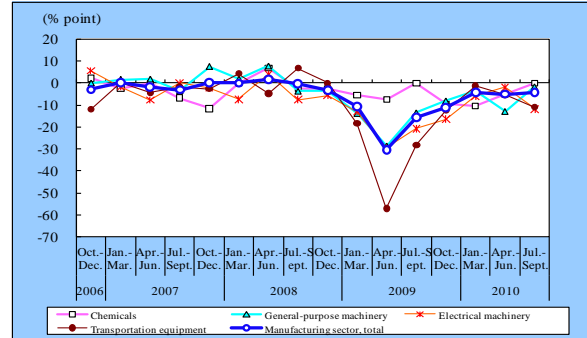
The Current DI remained at a negative figure of minus 5.5, but this was a year-on-year increase of 17.6 points, showing a slowdown in the pace of contraction as compared to the previous survey (27.1 points).

The Next DI remained at a negative figure of minus 4.3, but this was a year-on-year increase of 11.2 points, marking an easing in the pace of contraction as compared to the previous survey (25.4 points). All four major industry groups showed a slowdown in the pace of contraction as compared to the previous survey, with transportation equipment (minus 11.0) posting a year-on-year increase of 17.0 points, general-purpose machinery (minus 1.7) a year-on-year increase of 11.8 points, electrical machinery (minus 11.7) a year-on-year increase of 9.0 points, and chemicals (0.0) a year-on-year change of 0.0 points.

Number of Employees DI



Next DI for Number of Employees (by industry)



2. Actual Results

(1) Trends in Sales

○ Sales (in U.S. dollars) increased for the second straight quarter by 41.8% from the same quarter of the previous year, partly as the rebound from the previous year. All regions posted increases—Asia by 49.9% year-on-year, North America by 40.5% year-on-year, and Europe by 22.2% year-on-year.

Chart 2-1 Sales (by industry, in U.S. dollars, year-on-year comparison)

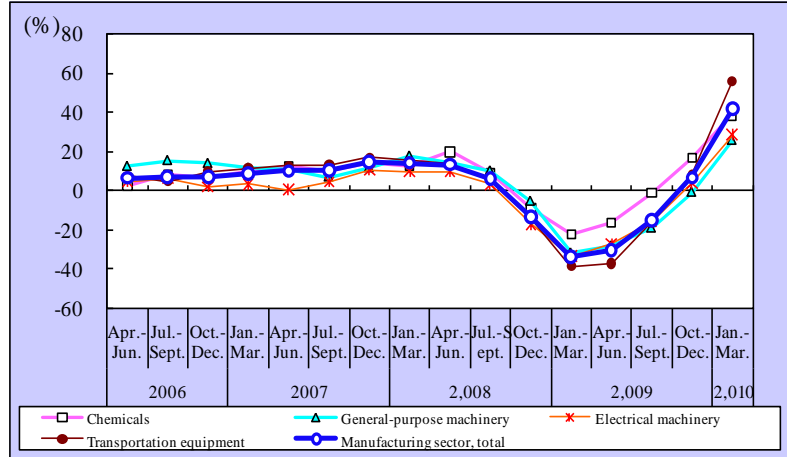


Chart 2-2 Sales (by region, in U.S. dollars, year-on-year comparison)

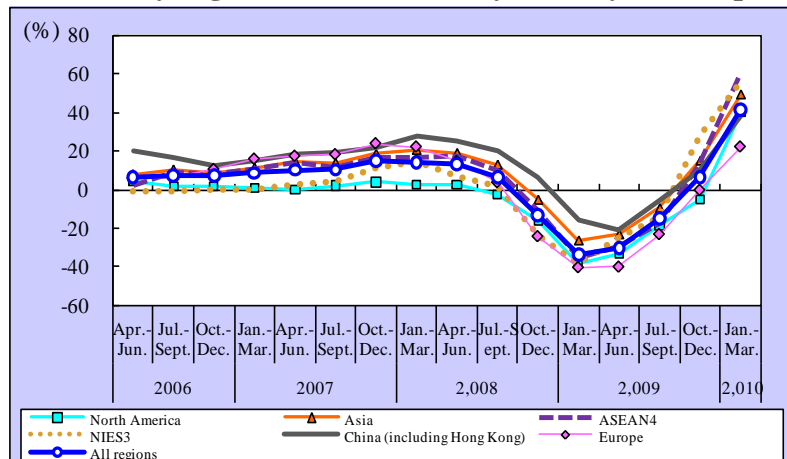
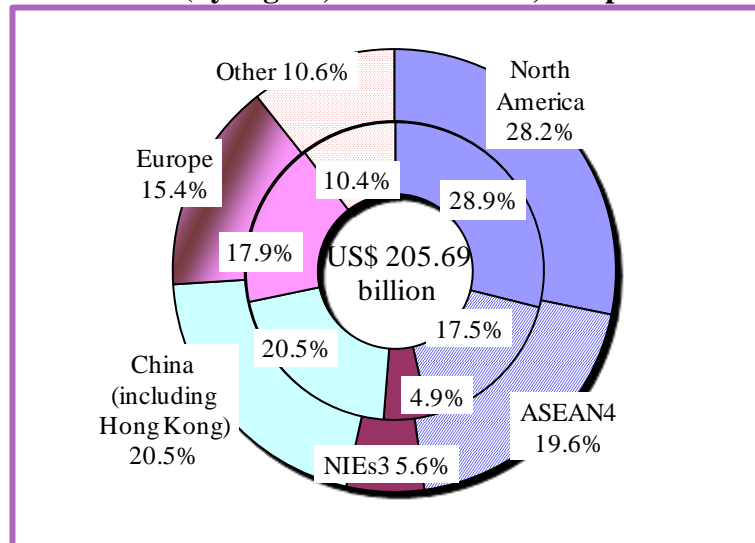


Chart 2-3 Sales (by region, in U.S. dollars, comparison ratio)



* The outer parts of the pie chart represent data for January-March 2010. The inner parts represent data for January-March 2009. The center represents the actual results for this quarter.

* Total may not match due to rounding off.

Sales amounted to US\$205.68811 billion, up 41.8% from the same quarter of the previous year, partly as the rebound from the previous year. This was the second straight quarter of increases.

By industry, all four major industry groups posted double-digit increase. Transportation equipment, chemicals, and electrical equipment recorded increases for the second straight quarter. General-purpose machinery reported an increase for the first time in six quarters.

By region, all regions recorded a double-digit increase. North America recorded its first increase in seven quarters, and Asia recorded its first increase in six quarters.

Table 7 Sales (by region/industry)

By industry	Actual results (year-on-year comparison: %)					By region	Actual results (year-on-year comparison: %)				
	2009				2010		2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.		Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-33.5	-30.5	-15.0	6.7	41.8	All regions	-33.5	-30.5	-15.0	6.7	41.8
Chemicals	-22.3	-16.3	-0.9	17.0	38.6	• North America	-38.3	-33.0	-18.9	-4.9	40.5
General-purpose machinery	-31.7	-28.1	-19.0	-0.7	25.8	• Asia	-26.6	-23.4	-9.7	15.2	49.9
Electrical machinery	-33.4	-26.9	-15.9	3.8	28.6	ASEAN4	-35.1	-29.3	-17.1	13.1	60.0
Transportation equipment	-38.6	-37.2	-16.0	7.9	56.2	NIEs3	-38.6	-24.6	-14.5	28.5	56.1
						China (including Hong Kong)	-16.1	-20.5	-5.1	10.3	38.2
						• Europe	-40.4	-40.1	-23.2	-0.3	22.2

Table 8 Sales (for major industry groups by region)

North America

Sales	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-38.3	-33.0	-18.9	-4.9	40.5
Chemicals	-16.3	-8.9	8.5	-2.9	21.5
General-purpose machinery	-28.6	-25.8	-26.6	-19.3	4.8
Electrical machinery	-22.8	-26.7	-16.0	-7.9	22.5
Transportation equipment	-51.9	-41.8	-22.1	-1.8	68.0

Asia

Sales	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-26.6	-23.4	-9.7	15.2	49.9
Chemicals	-31.7	-18.2	-4.1	35.9	69.1
General-purpose machinery	-26.8	-22.8	-10.6	10.5	43.8
Electrical machinery	-36.6	-24.0	-12.5	9.6	41.2
Transportation equipment	-18.7	-24.6	-6.2	18.1	57.3

ASEAN4

Sales	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-35.1	-29.3	-17.1	13.1	60.0
Chemicals	-35.4	-26.1	-14.6	29.5	57.9
General-purpose machinery	-38.2	-26.2	-13.9	10.5	68.5
Electrical machinery	-39.5	-23.9	-12.3	11.9	48.4
Transportation equipment	-33.9	-34.9	-20.4	10.7	69.4

NIEs3

Sales	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-38.6	-24.6	-14.5	28.5	56.1
Chemicals	-37.9	-25.8	-11.3	36.2	71.3
General-purpose machinery	-32.0	-20.2	-24.1	22.0	36.3
Electrical machinery	-47.2	-22.8	-17.1	21.2	60.8
Transportation equipment	-42.0	-25.7	12.9	57.3	62.2

China (including Hong Kong)

Sales	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-16.1	-20.5	-5.1	10.3	38.2
Chemicals	-13.0	-17.1	1.6	12.3	37.5
General-purpose machinery	-21.5	-23.4	-8.8	9.9	37.4
Electrical machinery	-31.2	-24.7	-11.5	5.2	31.1
Transportation equipment	0.9	-15.8	4.4	17.0	47.0

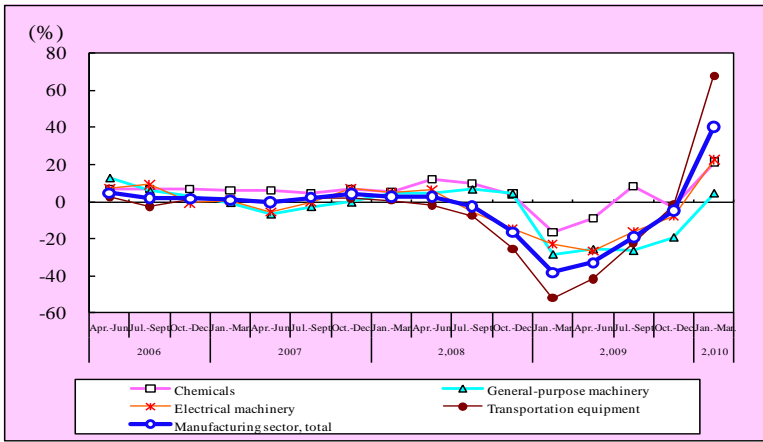
Europe

Sales	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-40.4	-40.1	-23.2	-0.3	22.2
Chemicals	-13.1	-20.2	-5.0	13.7	20.6
General-purpose machinery	-41.8	-40.0	-29.2	-2.2	11.9
Electrical machinery	-35.1	-35.6	-31.5	-10.6	-5.8
Transportation equipment	-53.3	-51.7	-25.5	-3.4	42.5

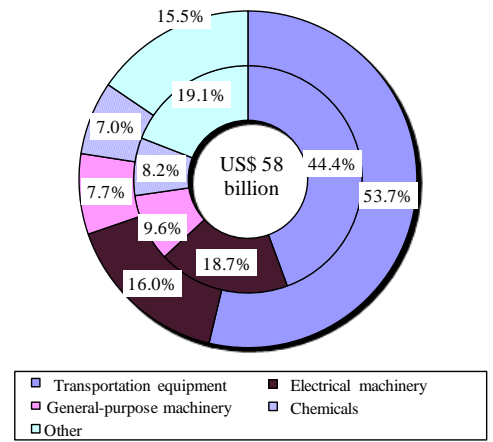
●North America

Sales increased for the first time in seven quarters by 40.5% year-on-year to US\$57.99675 billion (28.2% of total sales in all regions). All four major industry groups recorded an increase. Transportation equipment (up 68.0% year-on-year) posted its first increase in eight quarters, electrical equipment (up 22.5% year-on-year) its first increase in seven quarters, chemicals (up 21.5% year-on-year) its first increase in two quarters, and general-purpose machinery (up 4.8% year-on-year) its first increase in five quarters.

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



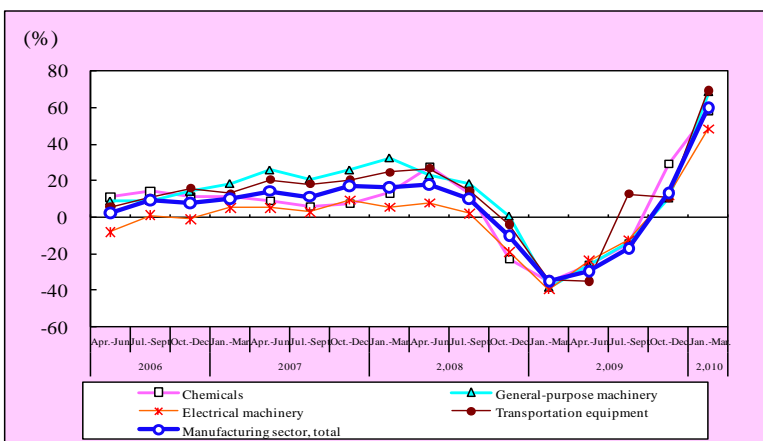
Composition Ratio by Industry



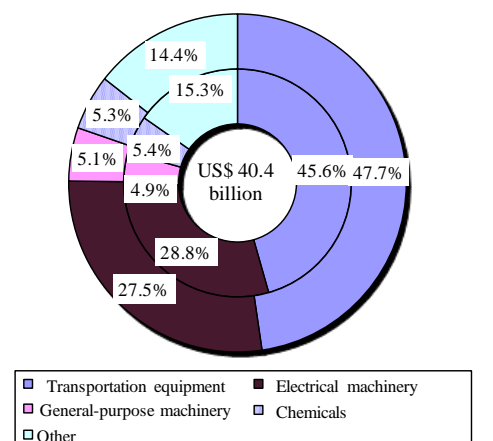
●ASEAN4

Sales increased 60.0% year-on-year to US\$ 40.3965 billion (19.6% of total sales in all regions), posting its second straight quarter of growth. All four major industry groups showed double-digit increase. Transportation equipment (up 69.4% year-on-year), general-purpose machinery (up 68.5% year-on-year), chemicals (up 57.9% year-on-year), and electrical machinery (up 48.4% year-on-year) all posted a second consecutive quarter of growth.

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



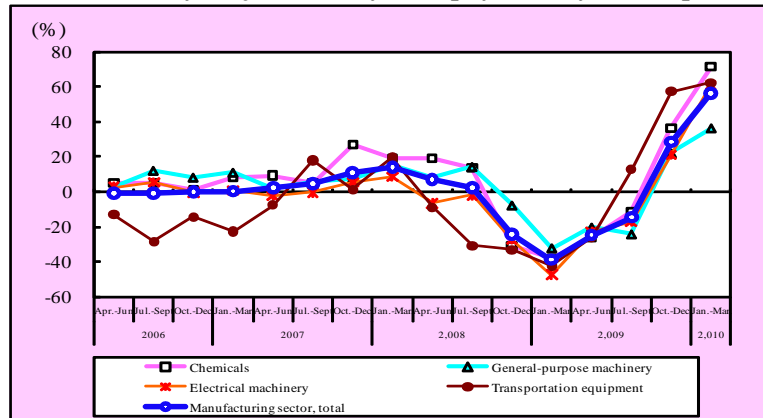
Composition Ratio by Industry



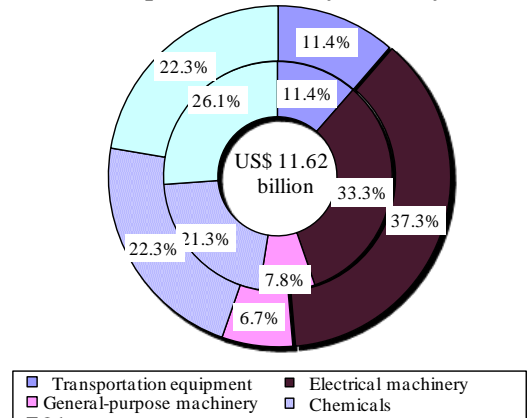
●NIEs3

Sales increased 56.1% year on-year to US\$11.61994 billion (5.6% of total sales in all regions), posting its second straight quarter of growth. All four major industry groups reported a double-digit increase. Chemicals (up 71.3% year-on-year) posted an increase for the second straight quarter, transportation equipment (up 62.2% year-on-year) reported its third straight quarter of increase, and electrical machinery (up 60.8% year-on-year) and general-purpose machinery (up 36.3% year-on-year) reported their second consecutive quarter of increase.

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



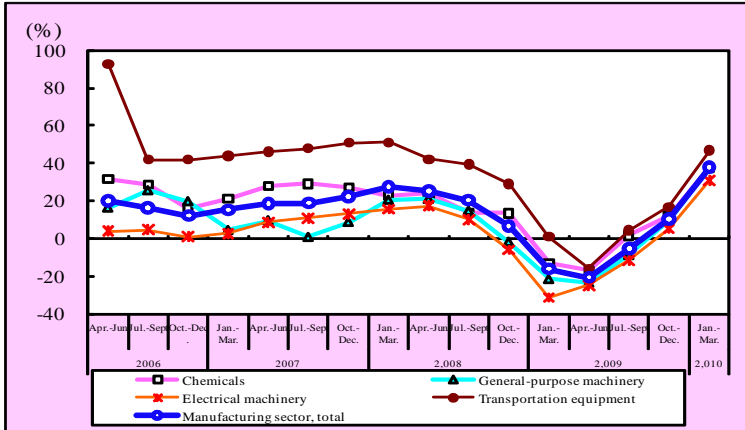
Composition Ratio by Industry



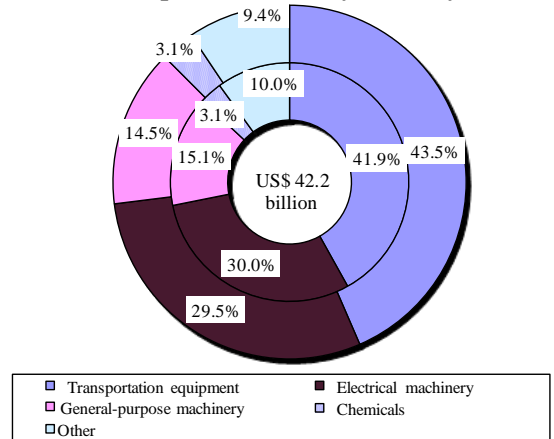
●China (including Hong Kong)

Sales increased 38.2% year-on-year to US\$42.19731 billion (20.5% of total sales in all regions), up for the second straight quarter. All four major industry groups showed a double-digit increase. Transportation equipment (up 47.0% year-on-year) and chemicals (up 37.5% year-on-year) posted their third straight quarter of increases, while general-purpose machinery (up 37.4% year-on-year) and electrical machinery (up 31.1% year-on-year) reported their second consecutive quarter of increases.

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



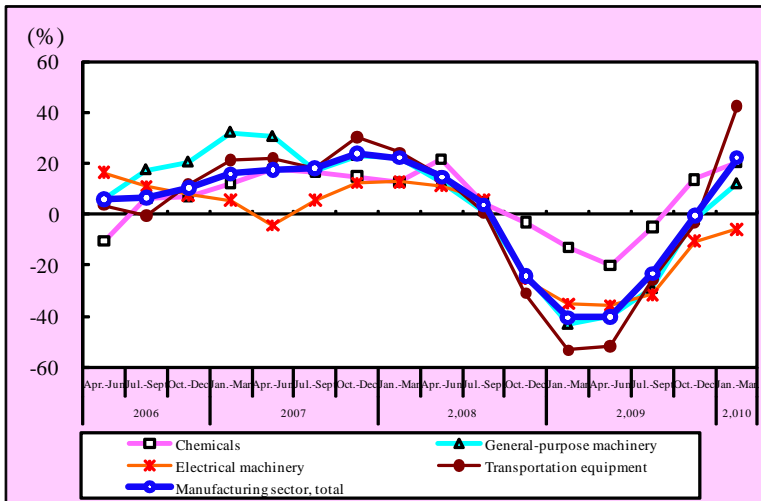
Composition Ratio by Industry



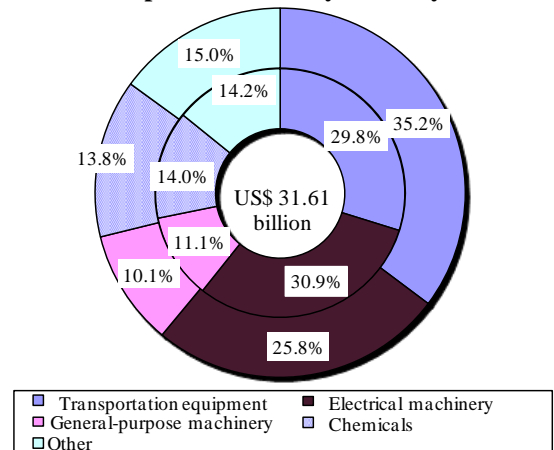
●Europe

Sales amounted to US\$31.61365 billion (15.4% of total sales in all regions), up for the first time in six quarters by 22.2% from the same quarter of the previous year. Among the four major industry groups, transportation equipment (up 42.5% year-on-year) posted its first increase in six quarters, chemicals (up 20.6% year-on-year) posted its second consecutive quarter of increase, and general-purpose machinery (up 11.9% year-on-year) recorded its first increase in six quarters. Electrical machinery (down 5.8% year-on-year), however, posted its sixth consecutive quarter of falls.

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



Composition Ratio by Industry



(2) Trends in Capital Investment

○ Capital investment (in U.S. dollars) fell 22.1% from the same quarter of the previous year, marking the fifth consecutive quarter of falls and showing a slowdown in the pace of contraction. North America (down 42.6% year-on-year) posted a fall, and Asia (down 5.4% year-on-year) and Europe (down 15.9% year-on-year) showed an easing in the pace of contraction.

Chart 2-4 Capital Investment (by major industry group, in U.S. dollars, year-on-year comparison)

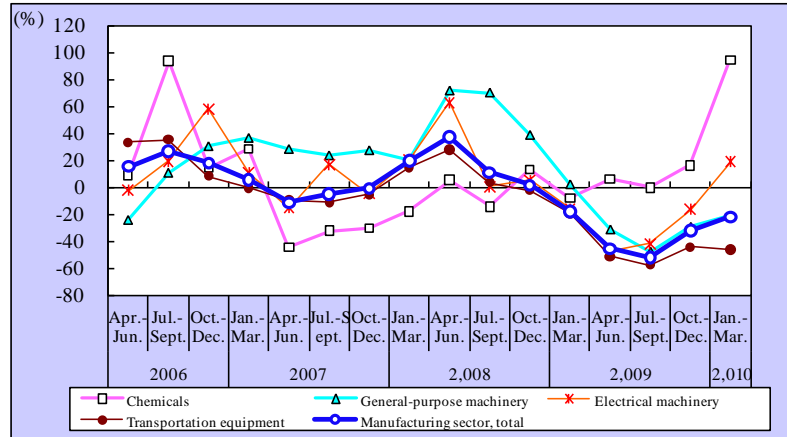


Chart 2-5 Capital Investment (by region, in U.S. dollars, year-on-year comparison)

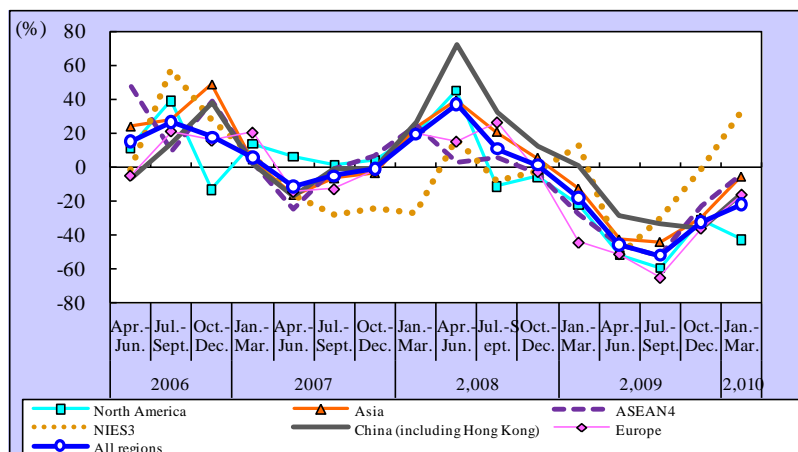
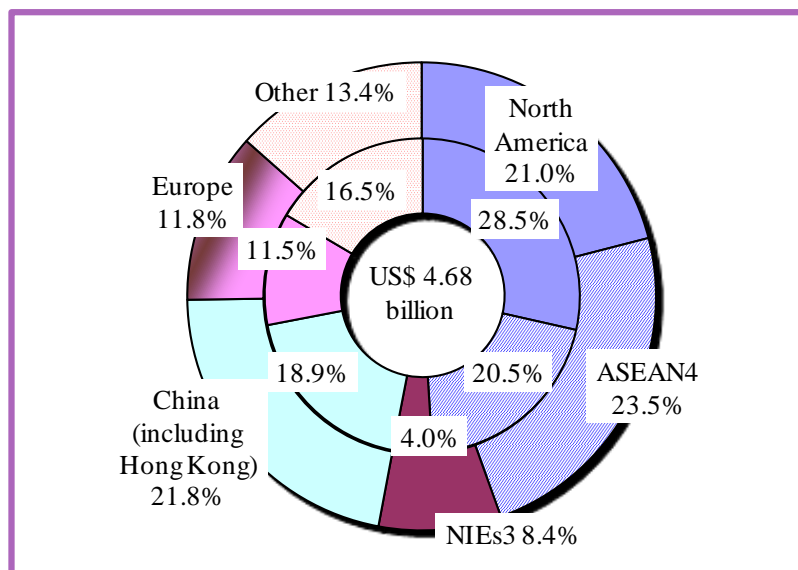


Chart 2-6 Capital Investment (by region, in U.S. dollars, composition ratio)



* The outer parts of the pie chart represent data for January-March 2010. The inner parts represent data for January-March 2009. The center represents the actual results for this quarter.

* Total may not match due to rounding off.

Capital investment (the acquisition price of tangible fixed assets excluding land) amounted to US\$4.67825 billion, down 22.1% from the same quarter of the previous year, and representing a fall for the fifth consecutive quarter.

By industry, transportation equipment (down 46.5% year-on-year) recorded a fall for the sixth consecutive quarter and general-purpose machinery (down 21.5% year-on-year) recorded a fall for the fourth consecutive quarter. Chemicals (up 94.3% year-on-year) posted an increase for the second consecutive quarter, and electrical machinery (up 18.6% year-on-year) turned to an increase for the first time in five quarters.

By region, all regions except for NIEs3 reported falls.

Table 9 Capital Investment (by region/industry)

By industry	Actual results (year-on-year comparison: %)					By region	Actual results (year-on-year comparison: %)				
	2009				2010		2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.		Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-17.9	-45.6	-51.9	-32.1	-22.1	All regions	-17.9	-45.6	-51.9	-32.1	-22.1
Chemicals	-8.4	5.9	-0.4	16.1	94.3	• North America	-21.8	-51.8	-59.6	-31.2	-42.6
General-purpose machinery	2.1	-31.3	-47.8	-29.4	-21.5	• Asia	-12.4	-42.2	-43.7	-29.5	-5.4
Electrical machinery	-16.1	-47.1	-42.2	-16.5	18.6	ASEAN4	-27.1	-45.9	-52.0	-23.1	-3.8
Transportation equipment	-19.6	-51.4	-57.8	-44.4	-46.5	NIEs3	13.2	-52.2	-30.1	-1.6	32.5
						China (including Hong Kong)	1.2	-28.4	-33.3	-36.5	-14.9
						• Europe	-44.1	-50.9	-64.8	-35.8	-15.9

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

North America

Capital Investment	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-21.8	-51.8	-59.6	-31.2	-42.6
Chemicals	4.3	30.7	-31.9	-7.7	-21.4
General-purpose machinery	-0.9	-0.7	-20.6	-31.6	-20.7
Electrical machinery	13.1	-69.9	-73.4	-41.0	-15.6
Transportation equipment	-22.4	-55.4	-64.6	-33.2	-48.5

Asia

Capital Investment	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-12.4	-42.2	-43.7	-29.5	-5.4
Chemicals	-23.4	-10.5	17.6	55.1	231.9
General-purpose machinery	14.6	-32.5	-54.1	-44.9	-23.6
Electrical machinery	-17.4	-45.3	-38.3	-11.8	22.0
Transportation equipment	-14.8	-50.7	-46.7	-54.7	-45.7

ASEAN4

Capital Investment	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-27.1	-45.9	-52.0	-23.1	-3.8
Chemicals	-52.1	73.8	20.9	63.1	48.6
General-purpose machinery	19.6	-53.6	-52.5	-5.3	-54.6
Electrical machinery	-18.7	-57.0	-53.1	-1.5	38.3
Transportation equipment	-41.8	-44.0	-55.9	-61.6	-39.5

NIEs3

Capital Investment	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	13.2	-52.2	-30.1	-1.6	32.5
Chemicals	62.7	-67.8	4.5	-18.2	659.2
General-purpose machinery	64.9	113.7	-34.0	-4.3	-34.3
Electrical machinery	-59.9	-75.0	-53.2	26.2	5.6
Transportation equipment	38.1	-51.9	-28.2	10.3	-44.8

China (including Hong Kong)

Capital Investment	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	1.2	-28.4	-33.3	-36.5	-14.9
Chemicals	-26.3	-53.1	-30.7	-14.6	-24.7
General-purpose machinery	-3.3	-17.2	-56.6	-59.5	29.6
Electrical machinery	-6.3	-32.6	-24.9	-19.0	16.1
Transportation equipment	55.5	-27.4	-23.6	-47.9	-55.7

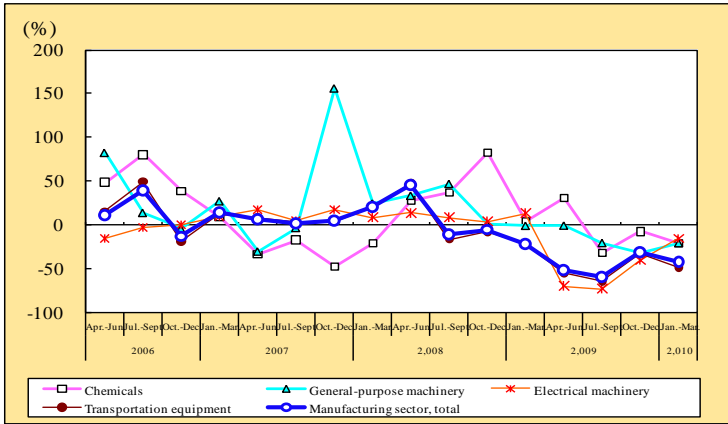
Europe

Capital Investment	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-44.1	-50.9	-64.8	-35.8	-15.9
Chemicals	2.2	6.5	32.4	-7.1	49.1
General-purpose machinery	-41.8	-42.8	-47.4	58.8	-5.1
Electrical machinery	-35.7	-55.7	-69.7	-58.3	-12.6
Transportation equipment	-49.8	-52.8	-71.7	-35.8	-30.3

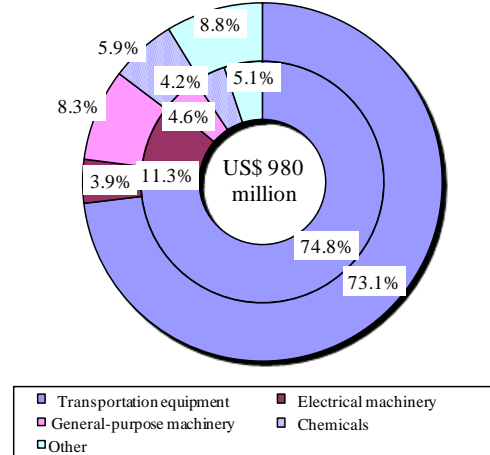
●North America

Capital investment fell 42.6% year-on-year to US\$981.8 million (21.0% of capital investment in all regions), down for the seventh straight quarter. All four major industry groups reported double-digit falls. Transportation equipment (down 48.5% year-on-year) recorded its seventh straight quarter of falls, chemicals (down 21.4% year-on-year) fell for the third straight quarter, general-purpose machinery (down 20.7% year-on-year) recorded its fifth straight quarter of falls, and electrical machinery (down 15.6% year-on-year) recorded its fourth straight quarter of falls.

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



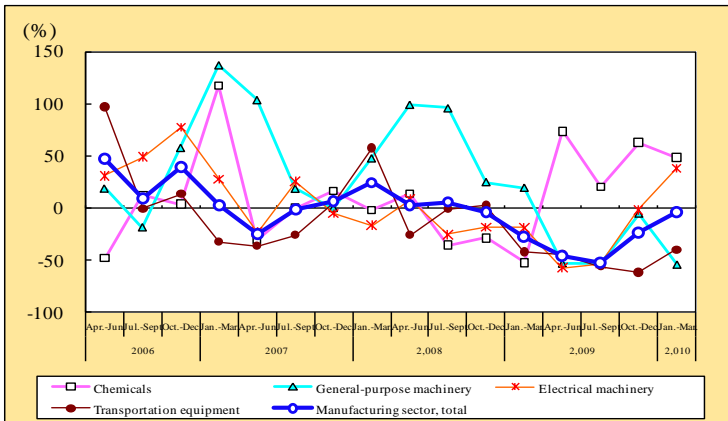
Composition Ratio by Industry



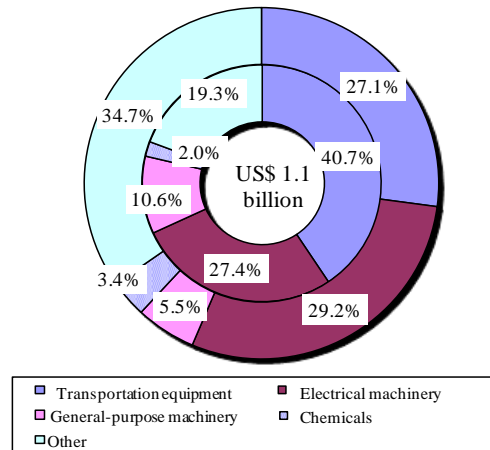
●ASEAN4

Capital investment fell 3.8% year-on-year to US\$1.10044 billion (23.5% of capital investment in all regions), down for the sixth straight quarter. Among the four major industry groups, general-purpose machinery (down 54.6% year-on-year) fell for the fourth straight quarter and transportation equipment (down 39.5% year-on-year) fell for the fifth straight quarter. Chemicals (up 48.6% year-on-year) increased for the fourth consecutive quarter and electrical machinery (up 38.3% year-on-year) reported an increase for the first time in seven quarters.

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



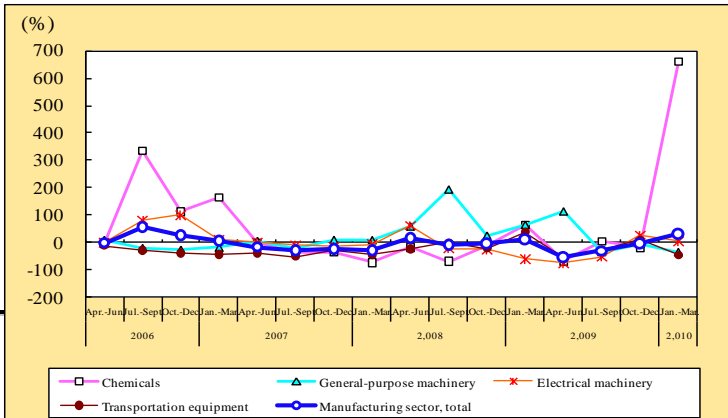
Composition Ratio by Industry



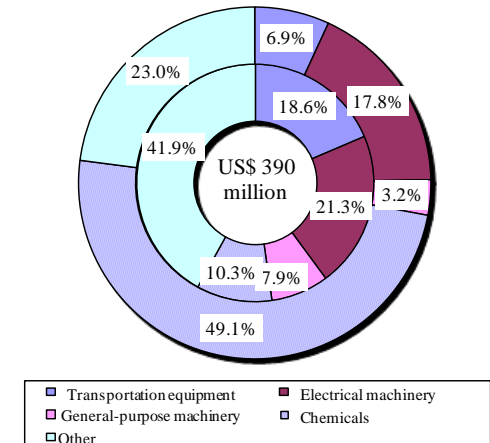
●NIEs3

Capital investment increased by 32.5% year-on-year to US\$394.99 million (8.4% of capital investment in all regions), up for the first time in four quarters. Among the four major industry groups, chemicals (up 659.2% year-on-year) increased for the first time in two quarters and electrical machinery (up 5.6% year-on-year) increased for the second consecutive quarter. Transportation equipment (down 44.8% year-on-year) fell for the first time in two quarters, and general-purpose machinery (down 34.3% year-on-year) posted a fall for the third consecutive quarter.

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



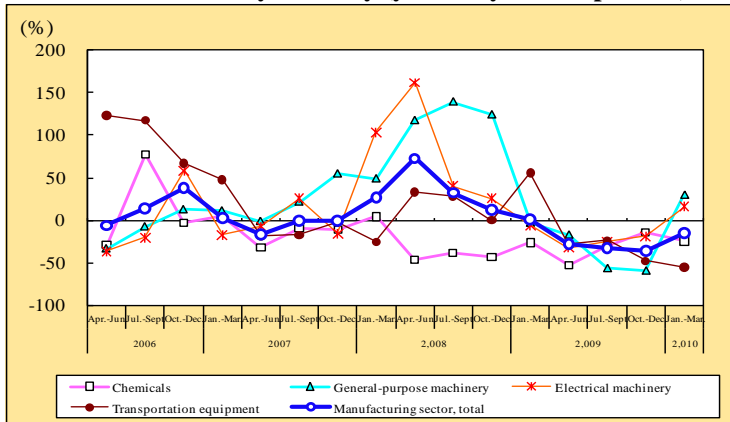
Composition Ratio by Industry



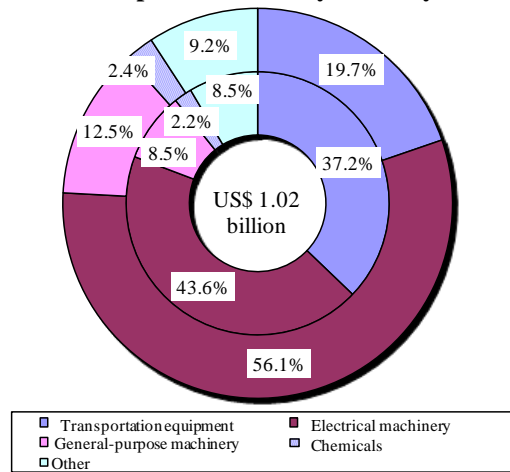
●China (including Hong Kong)

Capital investment fell 14.9% year-on-year to US\$1.0268 billion (21.8% of capital investment in all regions), down for the fourth straight quarter. Of the four major industry groups, transportation equipment (down 55.7% year-on-year) fell for the fourth straight quarter, as did chemicals (down 24.7% year-on-year) for the eighth straight quarter. General-purpose machinery (up 29.6% year-on-year) increased for the first time in six quarters, and electrical machinery (up 16.1% year-on-year) saw an increase for the first time in five quarters.

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



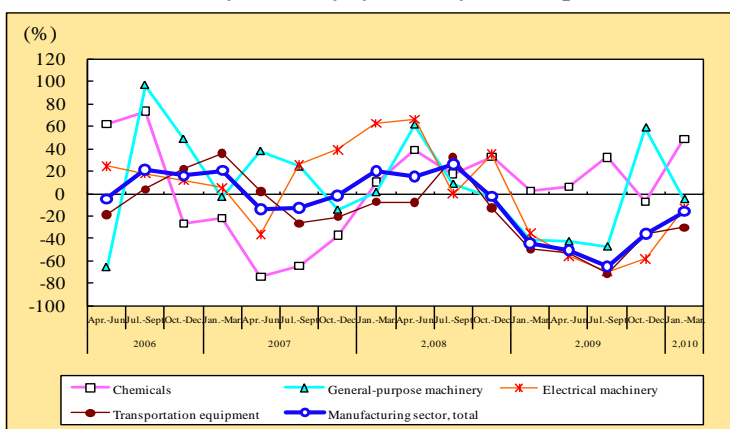
Composition Ratio by Industry



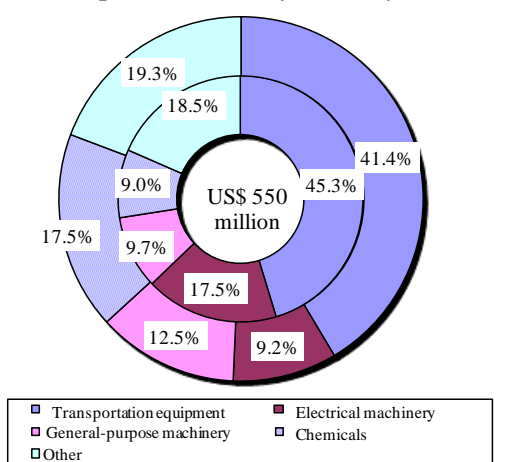
●Europe

Capital investment fell 15.9% year-on-year to US\$551.73 million (11.8% of capital investment in all regions), reporting its sixth straight quarter of falls. Of the four major industry groups, transportation equipment (down 30.3% year-on-year) fell for the sixth straight quarter, electrical machinery (down 12.6% year-on-year) fell for the fifth consecutive quarter, and general-purpose machinery (down 5.1% year-on-year) fell for the first time in two quarters. Chemicals (up 49.1% year-on-year) posted its first increase 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 increased 5.9%, marking the first increase in six quarters. North America (down 3.5% year-on-year) posted a fall, while Asia (up 8.6% year-on-year) and Europe (up 0.1% year-on-year) posted increases.

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

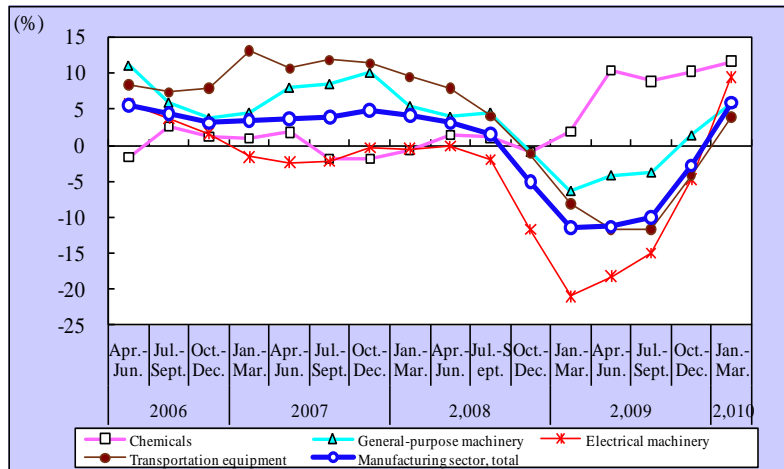


Chart 2-8 Number of Employees (by region, year-on-year comparison)

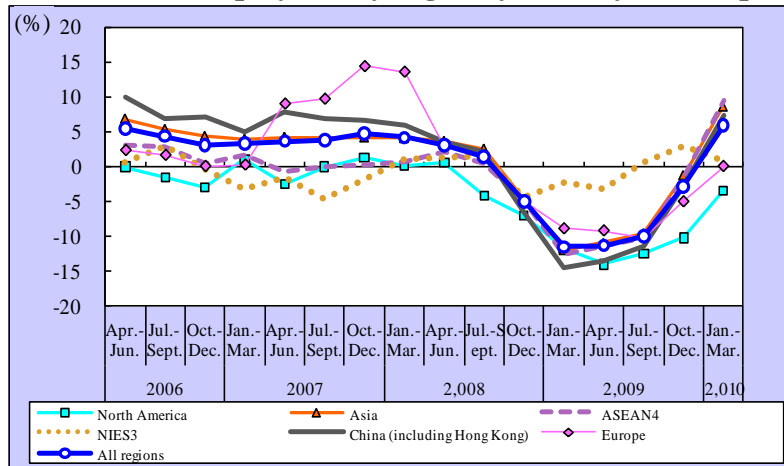
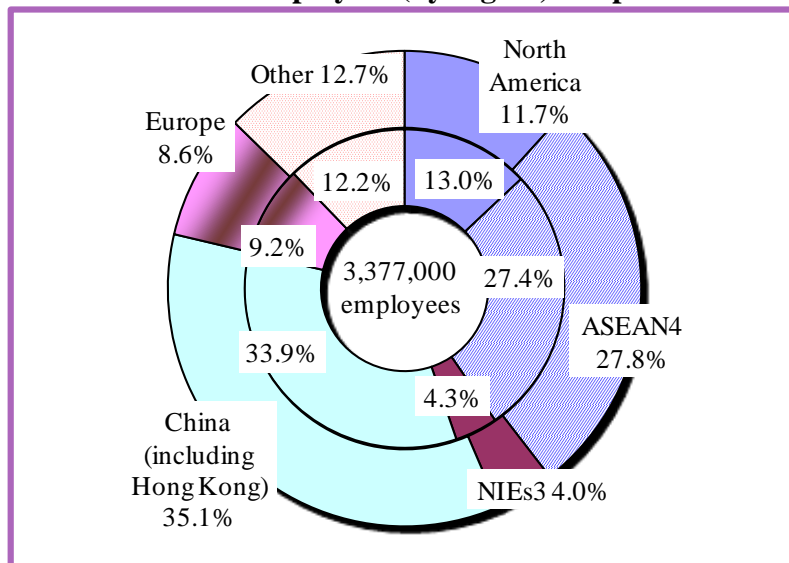


Chart 2-9 Number of Employees (by region, composition ratio)



* The outer parts of the pie chart represent data for January-March 2010. The inner parts represent data for January-March 2009. The center represents the actual results for this quarter.
 * Total may not match due to rounding off.

The number of employees came to 3,377,000, up 5.9% from the same quarter of the previous year, up for the first time in six quarters.

By industry, all of the four major industry groups posted increases. Chemicals (145,000 employees) marked year-on-year growth of 11.7%, up for the fifth consecutive quarter. Electrical machinery (1,165,000 employees) reported a year-on-year increase of 9.5%, up for the first time in 13 quarters. General-purpose machinery (331,000 employees) recorded a year-on-year increase of 6.0%, up for the second consecutive quarter, and transportation equipment (1,038,000 employees) recorded a year-on-year increase of 3.9%, up for the first time in six quarters.

By region, all regions except for North America reported increases.

Table 11 Number of Employees (by region/industry)

By industry	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-11.5	-11.3	-10.0	-2.8	5.9
Chemicals	1.9	10.4	8.9	10.3	11.7
General-purpose machinery	-6.4	-4.2	-3.8	1.4	6.0
Electrical machinery	-21.0	-18.2	-15.0	-4.7	9.5
Transportation equipment	-8.1	-11.7	-11.7	-4.1	3.9

By region	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
All regions	-11.5	-11.3	-10.0	-2.8	5.9
• North America	-11.8	-14.0	-12.5	-10.2	-3.5
• Asia	-11.9	-10.9	-9.5	-1.2	8.6
ASEAN4	-12.7	-11.5	-10.1	-1.7	9.5
NIEs3	-2.3	-3.3	0.7	3.1	0.8
China (including Hong Kong)	-14.5	-13.6	-11.5	-2.8	7.5
• Europe	-8.9	-9.2	-10.2	-5.0	0.1

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

North America

Number of Employees	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-11.8	-14.0	-12.5	-10.2	-3.5
Chemicals	-0.7	0.0	-1.2	-4.8	4.0
General-purpose machinery	-6.0	-8.6	-9.1	-9.1	-5.8
Electrical machinery	-9.5	-9.9	-8.9	-5.6	-2.8
Transportation equipment	-18.8	-22.4	-20.5	-16.1	-7.4

Asia

Number of Employees	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-11.9	-10.9	-9.5	-1.2	8.6
Chemicals	5.0	18.0	16.2	18.9	18.3
General-purpose machinery	-6.1	-3.2	-2.4	4.0	9.1
Electrical machinery	-22.1	-19.0	-15.4	-4.5	10.9
Transportation equipment	-2.2	-5.9	-7.4	0.1	8.2

ASEAN4

Number of Employees	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-12.7	-11.5	-10.1	-1.7	9.5
Chemicals	9.8	1.1	-2.7	-1.5	-1.9
General-purpose machinery	14.9	-4.5	-1.7	6.9	9.9
Electrical machinery	-20.6	-16.8	-14.8	-3.3	14.0
Transportation equipment	-6.9	-8.8	-8.6	-0.6	9.8

NIEs3

Number of Employees	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-2.3	-3.3	0.7	3.1	0.8
Chemicals	2.0	2.0	0.2	0.6	2.0
General-purpose machinery	3.5	5.9	6.9	7.3	2.7
Electrical machinery	-16.7	-17.3	-9.1	-5.5	4.2
Transportation equipment	-5.5	-9.4	-8.0	-6.9	-2.3

China (including Hong Kong)

Number of Employees	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-14.5	-13.6	-11.5	-2.8	7.5
Chemicals	1.3	1.0	2.1	4.4	3.3
General-purpose machinery	-8.5	-8.1	-4.6	-0.3	7.2
Electrical machinery	-24.1	-21.3	-16.5	-5.1	10.0
Transportation equipment	1.7	-2.0	-6.2	1.1	7.0

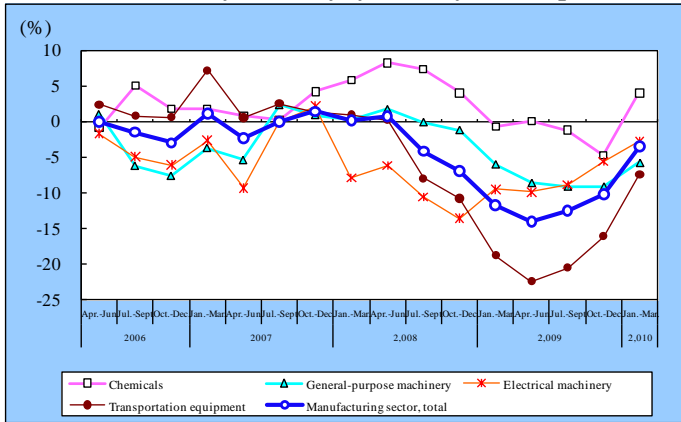
Europe

Number of Employees	Actual results (year-on-year comparison: %)				
	2009				2010
	Jan.-Mar.	Apr.-Jun.	Jul.-Sept.	Oct.-Dec.	Jan.-Mar.
Manufacturing sector, total	-8.9	-9.2	-10.2	-5.0	0.1
Chemicals	-3.3	-0.6	-1.9	0.0	0.6
General-purpose machinery	-10.2	-6.8	-9.6	-7.8	-4.4
Electrical machinery	-11.0	-7.0	-6.1	-2.7	-3.6
Transportation equipment	-12.8	-14.0	-15.0	-6.4	1.5

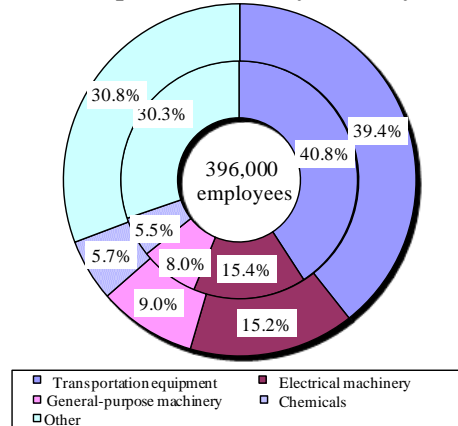
●North America

The number of employees fell 3.5% year-on-year to 396,000 (11.7% of total employment in all regions), down for the seventh straight quarter, but the pace of contraction eased. Among the four major industry groups, transportation equipment (156,000 employees, down 7.4% year-on-year) and general-purpose machinery (36,000 employees, down 5.8% year-on-year) fell for the seventh straight quarter. Electrical machinery (60,000 employees, down 2.8% year-on-year) fell for the ninth consecutive quarter. Chemicals (23,000 employees, up 4.0% year-on-year) increased for the first time in five quarters.

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



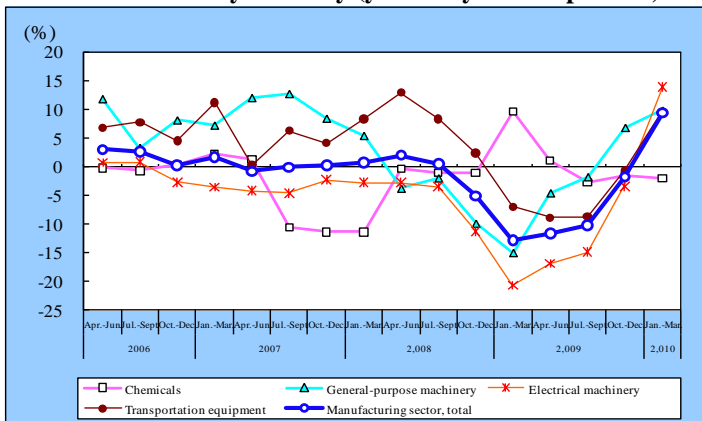
Composition Ratio by Industry



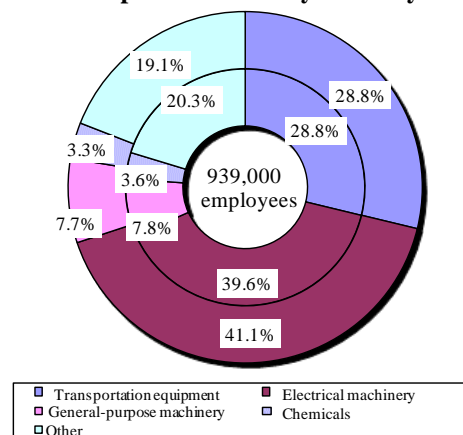
●ASEAN4

The number of employees increased 9.5% year-on-year to 939,000 (27.8% of total employment in all regions), up for the first time in six quarters. Of the four major industry groups, electrical machinery (386,000 employees, up 14.0% year-on-year) increased for the first time in 14 quarters, general-purpose machinery (72,000 employees, up 9.9% year-on-year) increased for the second consecutive quarter, and transportation equipment (270,000 employees, up 9.8% year-on-year) increased for the first time in 5 quarters. Chemicals (31,000 employees, down 1.9% year-on-year) fell for the third consecutive quarter.

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



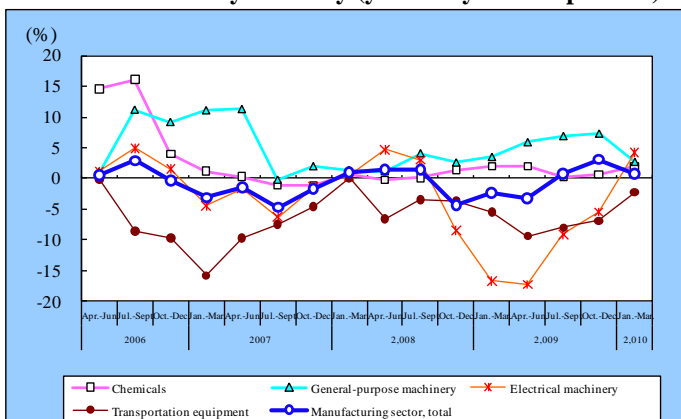
Composition Ratio by Industry



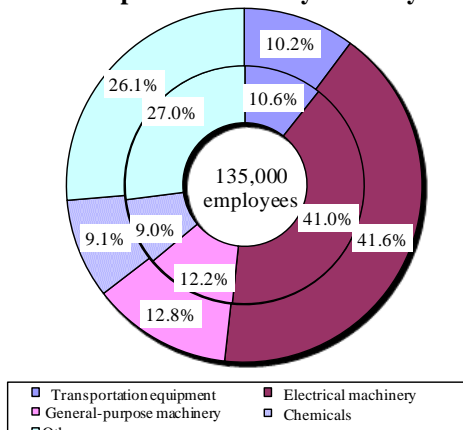
●NIEs3

The number of employees increased 0.8% year-on-year to 135,000 (4.0% of total employment in all regions), reporting its third straight quarter of growth. Among the four major industry groups, electrical machinery (56,000 employees, up 4.2% year-on-year) reported an increase for the first time in six quarters, general-purpose machinery (17,000 employees; up 2.7% year-on-year) reported growth for the tenth straight quarter, and chemicals (12,000 employees, up 2.0% year-on-year) recorded its seventh straight quarter of growth. Transportation equipment (14,000 employees, down 2.3% year-on-year) reported its eighth straight quarter of falls.

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



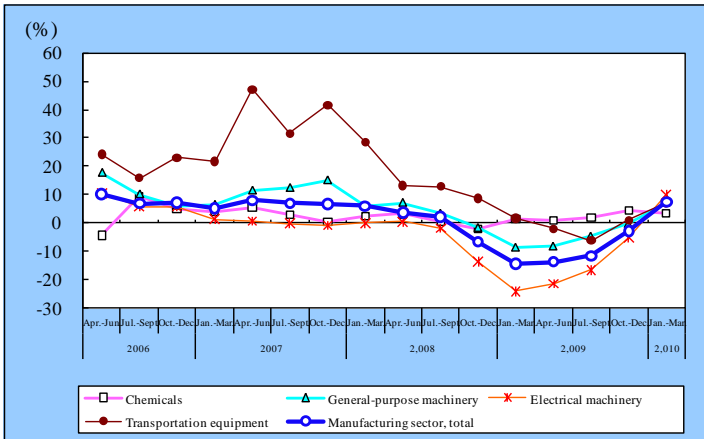
Composition Ratio by Industry



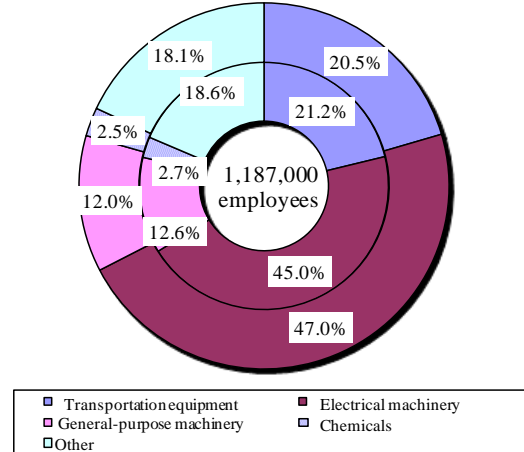
●China (including Hong Kong)

The number of employees increased 7.5% year-on-year to 1,187,000 (35.1% of total employment in all regions), up for the first time in six quarters. All four major industry groups reported growth. Electrical machinery (557,000 employees, up 10.0% year-on-year) recorded an increase for the first time in seven quarters, general-purpose machinery (142,000 employees, up 7.2% year-on-year) recorded an increase for the first time in six quarters, and transportation equipment (243,000 employees, up 7.0% year-on-year) increased for the second consecutive quarter. Chemicals (30,000 employees, up 3.3% year-on-year) increased for the fifth consecutive quarter.

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



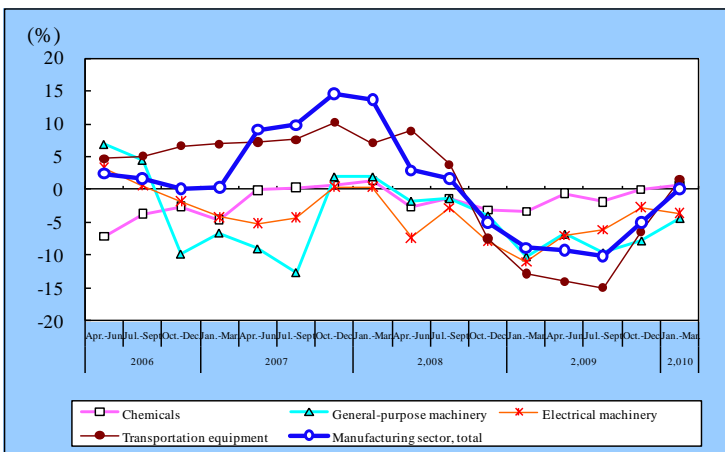
Composition Ratio by Industry



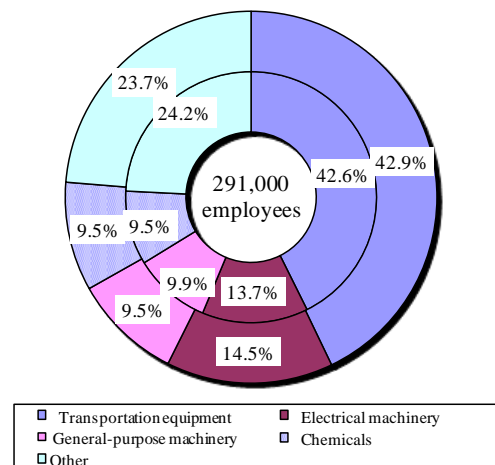
●Europe

The number of employees increased 0.1% year-on-year to 291,000 (8.6% of total employment in all regions), up for the first time in six quarters. Among the four major industry groups, transportation equipment (125,000 employees, up 1.5% year-on-year) increased for the first time in six quarters and chemicals (28,000 employees, up 0.6% year-on-year) reported an increase for the first time in eight quarters, while general-purpose machinery (28,000 employees, down 4.4% year-on-year) and electrical machinery (42,000 employees, down 3.6% year-on-year) recorded falls for the eighth consecutive quarter.

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



Composition Ratio by Industry



<Reference>

1. Classification of countries and regions

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

●North America: United States and Canada

●Asia

ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia

NIEs3: Singapore, Taiwan, and Korea

China (including Hong Kong): People's Republic of China (including Hong Kong Special Administrative District)

Other Asian countries: (India, Vietnam, Sri Lanka, Pakistan, Bangladesh, Myanmar, and Laos)

●Europe: Ireland, United Kingdom, Italy, Ukraine, Austria, the Netherlands, Greece, Sweden, Spain, Slovakia, Montenegro, the Czech Republic, Denmark, Germany, Turkey, Hungary, Finland, France, Bulgaria, Belgium, Poland, Portugal, Luxembourg, Romania, and Russia

●Other: United Arab Emirates, 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")

Exchange rates of major currencies against the U.S. dollar (Average term rates published by IMF "IFS")

		2009				2010
		Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.
Japan	Yen	93.72	97.28	93.61	89.68	90.65
ASEAN4	Indonesia (Rupiah)	11637.0	10426.0	9993.7	9454.3	9272.2
	Malaysia (Ringgit)	3.6259	3.5502	3.5207	3.4016	3.3721
	Philippines (Peso)	47.750	47.882	48.149	46.768	46.027
	Thailand (Baht)	35.291	34.678	33.915	33.259	32.848
NIEs3	Republic of Korea (Won)	1412.50	1284.05	1240.30	1167.80	1143.70
	Singapore (Dollar)	1.5120	1.4728	1.4388	1.3944	1.4029
	Taiwan (Dollar)	33.9823	33.1313	32.7970	32.3153	31.9557
China	People's Public of China (Yuan)	6.8374	6.8297	6.8310	6.8276	6.8269
	Hong Kong (Dollar)	7.755	7.751	7.751	7.751	7.764
Europe	United Kingdom (Pound)*	1.431	1.549	1.641	1.634	1.560
	Euro Area (Euro)	0.7682	0.7352	0.6992	0.6768	0.7224

*U.S. dollars per U.K. 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 was 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
- The April – June quarter of 2009
 - Starting from the April-June survey of 2009, the survey uses a new industrial classification which has been revised in accordance with the 12th revision (November 2007) made to the Japan Standard Industrial Classification.
 - The coefficient of connection, which connects results for and before FY 2007 with those for FY 2008, was calculated and published (please see Page 42 for details)

<Appendix table 1> Sales Results (Electrical machinery/Transportation equipment)

(Unit: Values in 10,000 US dollars, year-on-year comparisons = %)

All regions	Actual results							Year-on-year comparison								
	2008	2009	2009				2010			2008	2009	2009				2010
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	2008	2009			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
Total value of electrical machinery	18,616,829	P 18,205,562	3,441,927	3,930,682	4,549,688	5,094,033	P 4,631,159	-10.3	P -7.0	-33.4	-26.9	-15.9	3.8	P 28.6		
Electrical machines and apparatuses	3,444,107	P 3,573,112	707,601	792,162	897,500	919,791	P 963,658	-5.2	P -2.0	-28.1	-22.6	-12.8	10.3	P 28.9		
Information and communications machines and equipment	7,934,794	P 7,512,832	1,442,615	1,653,822	1,866,982	2,142,974	P 1,849,054	-13.1	P -11.2	-32.9	-28.0	-16.3	-2.8	P 18.3		
Electronic parts and devices	7,237,929	P 7,119,618	1,291,710	1,484,698	1,785,205	2,031,268	P 1,818,447	-9.4	P -5.4	-36.9	-27.7	-17.4	7.0	P 39.4		
Total value of transportation equipment	33,501,986	P 33,208,855	6,161,957	6,474,538	7,826,421	9,111,690	P 9,796,205	-10.3	P -3.2	-38.6	-37.2	-16.0	7.9	P 56.2		
Transportation machines and equipment	23,610,316	P 22,751,607	4,322,923	4,479,505	5,347,538	6,185,340	P 6,739,224	-10.8	P -4.4	-39.1	-37.9	-16.6	5.3	P 55.5		
Parts and accessories for transportation machinery	9,891,670	P 10,457,248	1,839,034	1,995,034	2,478,882	2,926,350	P 3,056,981	-9.1	P -0.4	-37.3	-35.6	-14.5	14.1	P 57.7		

North America	Actual results							Year-on-year comparison								
	2008	2009	2009				2010			2008	2009	2009				2010
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	2008	2009			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
Total value of electrical machinery	3,833,829	P 3,485,370	768,845	755,568	851,151	949,089	P 929,561	-10.1	P -10.8	-22.8	-26.7	-16.0	-7.9	P 22.5		
Electrical machines and apparatuses	483,484	P 409,505	104,188	94,954	115,364	95,336	P 103,852	-4.9	P -10.8	-22.4	-28.3	-15.5	-3.8	P 15.0		
Information and communications machines and equipment	2,569,064	P 2,314,979	507,306	497,597	569,492	660,955	P 586,936	-10.8	P -14.7	-21.5	-27.2	-13.9	-11.2	P 9.2		
Electronic parts and devices	781,281	P 760,885	157,352	163,018	166,295	192,799	P 238,773	-11.1	P -1.6	-26.6	-24.1	-20.4	-3.7	P 53.0		
Total value of transportation equipment	11,581,396	P 10,729,224	1,820,018	2,217,766	2,523,282	2,872,803	P 3,115,373	-23.0	P -9.3	-51.9	-41.8	-22.1	-1.8	P 68.0		
Transportation machines and equipment	8,328,493	P 7,479,071	1,291,578	1,583,685	1,764,315	1,966,308	P 2,164,762	-23.8	P -10.4	-52.5	-41.3	-22.1	-5.9	P 67.1		
Parts and accessories for transportation machinery	3,252,903	P 3,250,153	528,440	634,081	758,967	906,495	P 950,611	-21.3	P -6.3	-50.6	-43.0	-22.0	9.1	P 70.0		

Asia	Actual results							Year-on-year comparison								
	2008	2009	2009				2010			2008	2009	2009				2010
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	2008	2009			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
Total value of electrical machinery	10,402,379	P 11,075,811	1,844,786	2,371,781	2,850,696	3,022,807	P 2,830,527	-8.8	P -1.1	-36.6	-24.0	-12.5	9.6	P 41.2		
Electrical machines and apparatuses	2,494,534	P 2,710,801	511,008	596,295	672,437	697,060	P 745,009	-4.2	P 2.2	-27.1	-20.4	-9.6	15.1	P 35.7		
Information and communications machines and equipment	3,045,977	P 3,301,768	460,395	736,706	869,708	922,462	P 772,891	-12.5	P -1.4	-41.1	-24.5	-8.8	6.6	P 51.9		
Electronic parts and devices	4,861,868	P 5,063,243	873,382	1,038,780	1,308,550	1,403,285	P 1,312,627	-8.8	P -2.7	-39.5	-25.7	-16.0	8.7	P 39.3		
Total value of transportation equipment	12,864,565	P 14,384,855	2,745,675	2,632,055	3,333,373	4,036,591	P 4,382,836	6.6	P 8.8	-18.7	-24.6	-6.2	18.1	P 57.3		
Transportation machines and equipment	8,168,754	P 9,067,346	1,773,451	1,657,577	2,062,917	2,534,744	P 2,812,109	7.0	P 9.1	-17.0	-24.1	-7.3	18.6	P 58.0		
Parts and accessories for transportation machinery	4,695,811	P 5,317,508	972,225	974,478	1,270,456	1,501,848	P 1,570,727	6.0	P 8.2	-21.6	-25.4	-4.4	17.2	P 56.1		

ASEAN4	Actual results							Year-on-year comparison								
	2008	2009	2009				2010			2008	2009	2009				2010
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	2008	2009			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
Total value of electrical machinery	3,991,665	P 4,194,194	714,967	880,532	1,055,707	1,146,848	P 1,111,106	-12.2	P 1.0	-39.5	-23.9	-12.3	11.9	P 48.4		
Electrical machines and apparatuses	967,449	P 1,088,163	190,783	238,833	259,800	279,932	P 309,598	-4.8	P 3.1	-30.3	-23.3	-12.1	16.8	P 48.8		
Information and communications machines and equipment	1,119,859	P 1,150,677	164,300	243,110	304,692	329,080	P 273,796	-19.2	P -0.8	-47.2	-23.1	-14.7	10.4	P 63.5		
Electronic parts and devices	1,904,356	P 1,955,353	359,884	398,590	491,216	537,836	P 527,712	-10.6	P 0.8	-39.6	-24.6	-11.3	10.0	P 42.9		
Total value of transportation equipment	6,056,832	P 6,237,010	1,129,668	1,157,594	1,399,478	1,753,885	P 1,926,054	-0.9	P 0.1	-33.9	-34.9	-20.4	10.7	P 69.4		
Transportation machines and equipment	4,241,262	P 4,409,560	816,378	820,616	977,008	1,234,019	P 1,377,918	0.0	P 1.0	-31.8	-33.3	-19.6	9.8	P 68.1		
Parts and accessories for transportation machinery	1,815,570	P 1,827,450	313,291	336,978	422,470	519,866	P 548,136	-3.1	P -2.0	-38.7	-38.5	-22.2	13.1	P 72.8		

NIEs3	Actual results							Year-on-year comparison								
	2008	2009	2009				2010			2008	2009	2009				2010
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	2008	2009			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
Total value of electrical machinery	1,351,590	P 1,583,775	231,025	299,633	400,375	450,758	P 433,008	-20.7	P 3.0	-47.2	-22.8	-17.1	21.2	P 60.8		
Electrical machines and apparatuses	170,061	P 207,425	32,951	43,283	52,315	55,798	P 56,028	-24.4	P 16.6	-38.6	2.5	0.5	29.6	P 45.7		
Information and communications machines and equipment	343,652	P 510,329	53,003	103,902	120,827	151,355	P 134,245	-22.9	P -2.8	-48.2	-31.4	-17.4	7.4	P 58.7		
Electronic parts and devices	837,877	P 866,021	145,071	152,448	227,232	243,605	P 242,735	-18.7	P 2.4	-48.6	-23.8	-21.0	25.8	P 65.8		
Total value of transportation equipment	367,953	P 454,246	79,412	90,136	101,266	130,871	P 131,974	-28.8	P 21.0	-42.0	-25.7	12.9	57.3	P 62.2		
Transportation machines and equipment	177,281	P 238,148	43,621	48,384	51,864	69,558	P 68,342	-28.3	P 28.6	-39.1	-19.2	31.5	73.4	P 49.4		
Parts and accessories for transportation machinery	190,672	P 216,098	35,791	41,752	49,402	61,312	P 63,632	-29.3	P 13.9	-45.3	-31.9	-1.2	42.8	P 77.8		

China (including Hong Kong)	Actual results								Year-on-year comparison											
	2008	2009	2009				2010				2008	2009	2009				2010			
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.					
Total value of electrical machinery	4,907,092	P 5,136,466	870,415	1,155,870	1,352,620	1,381,463	P 1,246,514	-2.8	P -3.9	-31.2	-24.7	-11.5	5.2	P 31.1						
Electrical machines and apparatuses	1,328,451	P 1,379,736	280,482	306,173	351,932	352,787	P 368,845	-1.1	P -0.8	-23.6	-21.0	-9.6	11.1	P 25.2						
Information and communications machines and equipment	1,483,717	P 1,544,992	225,860	368,118	418,403	414,948	P 343,523	-3.3	P -1.5	-33.2	-24.4	-3.3	4.4	P 45.3						
Electronic parts and devices	2,094,924	P 2,211,738	364,073	481,579	582,285	613,729	P 534,146	-3.7	P -7.4	-35.6	-27.4	-18.0	2.6	P 27.6						
Total value of transportation equipment	5,158,581	P 6,030,913	1,217,016	1,048,175	1,436,153	1,711,311	P 1,835,274	25.3	P 13.2	0.9	-15.8	4.4	17.0	P 47.0						
Transportation machines and equipment	2,734,965	P 3,097,954	655,166	517,235	716,841	885,716	P 978,162	32.6	P 13.2	7.5	-16.6	0.4	18.7	P 49.3						
Parts and accessories for transportation machinery	2,423,616	P 2,932,959	561,849	530,941	719,311	825,595	P 857,112	18.5	P 13.2	-5.9	-14.9	9.1	15.0	P 44.5						

Other Asian countries	Actual results								Year-on-year comparison											
	2008	2009	2009				2010				2008	2009	2009				2010			
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.					
Total value of electrical machinery	152,033	P 161,377	28,378	35,746	41,994	43,738	P 39,899	7.3	P 1.5	-29.1	-14.2	-10.4	10.3	P 30.9						
Electrical machines and apparatuses	28,573	P 35,477	6,792	8,006	8,390	8,543	P 10,538	3.2	P 15.5	-12.1	-7.1	9.3	28.0	P 38.3						
Information and communications machines and equipment	98,750	P 95,770	17,232	21,577	25,786	27,080	P 21,327	9.2	P -3.0	-34.9	-16.1	-13.5	4.2	P 23.8						
Electronic parts and devices	24,710	P 30,131	4,354	6,164	7,818	8,116	P 8,034	5.6	P 3.4	-29.0	-15.4	-16.2	18.3	P 47.5						
Total value of transportation equipment	1,281,199	P 1,662,685	319,580	336,150	396,477	440,524	P 489,534	-2.8	P 28.5	-12.0	-3.8	18.5	51.7	P 52.7						
Transportation machines and equipment	1,015,245	P 1,321,685	258,285	271,343	317,205	345,450	P 387,687	-4.0	P 28.9	-10.6	-2.3	21.5	51.4	P 49.6						
Parts and accessories for transportation machinery	265,953	P 341,000	61,294	64,808	79,272	95,074	P 101,847	2.5	P 27.0	-17.2	-9.2	7.8	52.5	P 65.5						

Europe	Actual results								Year-on-year comparison											
	2008	2009	2009				2010				2008	2009	2009				2010			
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.					
Total value of electrical machinery	4,130,496	P 3,383,812	786,997	741,337	790,554	1,035,575	P 816,345	-13.9	P -24.3	-35.1	-35.6	-31.5	-10.6	P -5.8						
Electrical machines and apparatuses	425,933	P 416,815	83,805	94,177	100,889	116,200	P 105,550	-13.5	P -15.7	-40.7	-28.9	-26.8	-2.6	P 5.6						
Information and communications machines and equipment	2,223,814	P 1,790,648	458,457	392,206	404,910	527,715	P 465,817	-16.3	P -24.0	-33.7	-35.6	-32.2	-13.5	P -8.8						
Electronic parts and devices	1,480,749	P 1,176,349	244,735	254,955	284,756	391,660	P 244,978	-10.2	P -31.5	-35.7	-37.4	-35.8	1.4	P 0.2						
Total value of transportation equipment	4,663,138	P 3,902,799	757,590	811,118	967,644	1,010,564	P 1,113,472	-20.4	P -18.8	-53.3	-51.7	-25.5	-3.4	P 42.5						
Transportation machines and equipment	3,270,380	P 2,569,410	519,948	527,155	647,448	652,819	P 741,988	-21.7	P -21.4	-55.1	-54.5	-25.6	-9.7	P 42.7						
Parts and accessories for transportation machinery	1,392,758	P 1,333,390	237,642	283,964	320,196	357,745	P 371,485	-17.3	P -12.6	-48.4	-45.0	-25.3	12.4	P 42.2						

Other	Actual results								Year-on-year comparison											
	2008	2009	2009				2010				2008	2009	2009				2010			
			Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.					
Total value of electrical machinery	250,125	P 260,569	41,299	61,994	57,286	86,562	P 54,726	-7.4	P 1.2	-28.6	-5.3	-19.4	14.2	P 29.7						
Electrical machines and apparatuses	40,156	P 35,990	8,600	6,736	8,810	11,196	P 9,247	19.3	P -11.9	7.1	-26.1	-22.0	-4.9	P 7.2						
Information and communications machines and equipment	95,938	P 105,437	16,458	27,313	22,872	31,842	P 23,410	-12.7	P 10.2	-33.6	3.1	-16.1	24.6	P 43.1						
Electronic parts and devices	114,031	P 119,142	16,241	27,945	25,604	43,524	P 22,069	-8.8	P -9.3	-33.6	-6.5	-43.0	-22.7	P 12.3						
Total value of transportation equipment	4,392,887	P 4,191,977	838,674	813,599	1,002,122	1,191,732	P 1,184,525	-3.0	P -5.7	-31.5	-38.6	-17.5	13.2	P 39.1						
Transportation machines and equipment	3,842,689	P 3,635,780	737,946	711,088	872,857	1,031,470	P 1,020,366	-2.0	P -5.6	-30.6	-38.5	-16.4	12.4	P 38.3						
Parts and accessories for transportation machinery	550,198	P 556,197	100,728	102,511	129,264	160,262	P 164,159	-9.0	P -6.7	-37.6	-39.3	-24.6	19.0	P 45.5						

Note: Due to an annual revision made during the April-June quarter, 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 adjustments have been made to the actual results for each quarter.

<Appendix table 2] Sales Forecasts (DI) (Electrical machinery/Transportation eq (Unit: % point)

All regions	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	
Total value of electrical machinery	13.5	18.9	27.6	19.1	19.1	-0.3	4.7	19.7	P	24.9	P	11.4	P	26.9	P	8.0
Electrical machines and apparatuses	5.7	11.0	13.6	24.2	21.1	10.2	12.3	15.5	P	25.4	P	19.7	P	22.6	P	11.6
Information and communications machines and equipment	12.2	11.0	13.3	3.7	17.7	-10.4	-10.0	5.6	P	7.3	P	-4.9	P	16.5	P	5.5
Electronic parts and devices	19.8	29.3	46.7	23.7	18.4	-2.7	7.1	30.9	P	34.8	P	15.0	P	36.1	P	6.8
Total value of transportation equipment	-7.6	5.3	25.6	19.2	27.0	19.1	15.7	11.9	P	5.5	P	13.1	P	6.9	P	1.6
Transportation machines and equipment	5.4	16.7	35.2	11.5	19.5	22.1	20.6	23.9	P	19.0	P	13.6	P	10.5	P	-6.2
Parts and accessories for transportation machinery	-9.4	3.9	24.3	20.1	28.1	18.7	15.0	10.8	P	3.3	P	12.7	P	6.5	P	2.6

North America	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	
Total value of electrical machinery	-5.2	8.6	10.7	2.2	13.8	3.9	2.0	16.3	P	6.0	P	11.2	P	20.0	P	11.4
Electrical machines and apparatuses	-26.3	-26.3	-5.2	10.5	10.6	26.3	5.2	26.3	P	0.0	P	26.3	P	36.8	P	63.1
Information and communications machines and equipment	4.8	14.3	18.8	-12.5	11.8	-11.8	-13.4	0.0	P	6.3	P	1.5	P	0.0	P	-14.3
Electronic parts and devices	5.6	38.8	25.0	8.4	20.0	-6.7	13.4	20.0	P	13.3	P	7.7	P	20.0	P	-18.8
Total value of transportation equipment	-5.2	0.0	12.0	15.3	21.5	19.4	10.8	1.1	P	-1.7	P	3.5	P	-0.6	P	-0.6
Transportation machines and equipment	16.7	7.2	16.6	-7.2	-5.5	35.7	20.0	0.0	P	-7.7	P	-24.4	P	-8.3	P	-15.5
Parts and accessories for transportation machinery	-7.5	-0.6	11.6	17.0	24.3	18.1	10.0	1.2	P	-1.2	P	6.3	P	0.0	P	0.6

Asia	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	
Total value of electrical machinery	17.6	22.3	30.5	20.1	19.0	-0.7	3.6	21.7	P	30.0	P	12.4	P	30.5	P	8.2
Electrical machines and apparatuses	13.0	14.3	15.9	23.6	20.5	6.8	11.5	16.1	P	34.7	P	21.7	P	27.0	P	12.7
Information and communications machines and equipment	13.3	13.3	12.3	5.9	15.9	-7.6	-13.7	8.6	P	9.3	P	-4.0	P	20.2	P	6.9
Electronic parts and devices	22.7	31.6	48.7	24.0	19.4	-2.6	6.2	31.4	P	36.4	P	13.7	P	37.6	P	6.0
Total value of transportation equipment	-3.8	13.7	38.4	26.7	36.1	22.0	18.5	17.0	P	10.8	P	14.6	P	14.4	P	0.7
Transportation machines and equipment	-1.7	21.2	42.1	20.0	32.8	20.3	14.5	27.7	P	20.3	P	22.0	P	9.8	P	-11.4
Parts and accessories for transportation machinery	-4.2	12.6	37.8	27.8	36.7	22.2	19.2	15.8	P	9.0	P	13.2	P	15.2	P	2.6

ASEAN4	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	
Total value of electrical machinery	20.9	26.6	31.7	10.5	15.5	-2.7	4.4	18.6	P	19.0	P	-1.9	P	24.6	P	-2.0
Electrical machines and apparatuses	21.4	28.6	30.4	15.3	10.9	2.2	9.0	18.1	P	25.0	P	3.6	P	22.7	P	-5.9
Information and communications machines and equipment	5.1	5.0	8.1	5.6	13.5	-5.4	-19.4	0.0	P	5.5	P	0.4	P	11.1	P	6.1
Electronic parts and devices	26.4	34.0	41.0	10.1	18.3	-3.9	11.1	25.5	P	21.2	P	-5.2	P	30.3	P	-3.7
Total value of transportation equipment	-11.2	8.6	39.8	26.5	38.1	14.2	21.5	11.5	P	13.3	P	24.5	P	15.7	P	7.1
Transportation machines and equipment	-12.5	6.6	37.2	18.7	38.3	19.4	14.8	40.0	P	35.3	P	47.8	P	12.9	P	6.3
Parts and accessories for transportation machinery	-10.9	9.1	40.3	27.8	38.1	13.1	22.8	7.2	P	8.5	P	19.4	P	16.3	P	7.2

NIEs3	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	
Total value of electrical machinery	6.0	21.2	30.2	25.8	11.0	-4.7	3.2	15.9	P	29.0	P	23.0	P	17.7	P	-3.5
Electrical machines and apparatuses	-6.7	20.0	0.0	53.3	11.8	-17.7	17.7	23.6	P	23.6	P	30.3	P	23.6	P	3.6
Information and communications machines and equipment	0.0	21.4	0.0	0.0	16.7	0.0	-8.3	0.0	P	0.0	P	0.0	P	8.3	P	-13.1
Electronic parts and devices	13.5	21.6	54.2	22.8	8.6	0.0	0.0	17.7	P	42.5	P	29.0	P	18.2	P	-3.4
Total value of transportation equipment	-13.8	-17.8	0.0	16.1	24.2	17.8	6.5	16.7	P	13.8	P	27.6	P	10.7	P	28.5
Transportation machines and equipment	100.0		50.0	0.0	0.0	0.0	50.0	0.0	P	100.0	P	0.0	P	0.0	P	
Parts and accessories for transportation machinery	-17.9	-17.8	-3.3	16.7	25.9	18.5	3.4	17.2	P	7.4	P	25.3	P	11.1	P	28.9

China (including Hong Kong)	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	Jul. - Sept. 2010	Year-on-year changes	
Total value of electrical machinery	19.0	19.5	29.0	24.8	21.0	-1.3	0.7	24.0	P	35.2	P	16.2	P	36.3	P	16.8
Electrical machines and apparatuses	13.8	7.9	12.9	25.0	25.0	9.9	10.0	14.6	P	38.5	P	24.7	P	29.8	P	21.9
Information and communications machines and equipment	22.8	16.0	15.6	6.4	17.7	-9.9	-13.1	14.7	P	11.1	P	-11.7	P	25.4	P	9.4
Electronic parts and devices	21.9	32.4	51.2	34.1	19.2	-7.3	-0.8	37.6	P	45.3	P	23.4	P	47.8	P	15.4
Total value of transportation equipment	1.8	21.2	41.9	25.6	34.8	26.5	16.1	21.5	P	13.7	P	11.9	P	14.6	P	-6.6
Transportation machines and equipment	6.7	50.0	55.6	14.3	23.5	7.2	-5.3	8.3	P	10.5	P	3.8	P	6.2	P	-43.8
Parts and accessories for transportation machinery	1.4	18.9	40.4	26.5	36.1	28.1	18.4	22.4	P	14.0	P	12.6	P	15.4	P	-3.5

Other Asian countries	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year change	Jul. - Sept. 2010	Year-on-year change				
Total value of electrical machinery	9.5	23.8	41.0	18.2	45.5	36.4	38.1	33.4	P	54.6	P	45.1	P	40.9	P	17.1
Electrical machines and apparatuses	-33.3	0.0	0.0	-20.0	40.0	60.0	50.0	0.0	P	80.0	P	113.3	P	20.0	P	20.0
Information and communications machines and equipment	10.0	20.0	25.0	12.5	12.5	-12.5	0.0	12.5	P	25.0	P	15.0	P	37.5	P	17.5
Electronic parts and devices	25.0	37.5	77.8	44.5	77.8	66.7	66.7	66.7	P	66.7	P	41.7	P	55.6	P	18.1
Total value of transportation equipment	15.4	29.7	44.7	40.0	39.6	41.4	22.9	23.8	P	-14.6	P	-30.0	P	10.2	P	-19.5
Transportation machines and equipment	9.1	30.0	35.8	30.8	35.8	38.5	35.7	22.2	P	-14.3	P	-23.4	P	7.7	P	-22.3
Parts and accessories for transportation machinery	17.8	29.6	48.5	43.7	41.2	42.5	17.6	24.2	P	-14.8	P	-32.6	P	11.5	P	-18.1

Europe	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year change	Jul. - Sept. 2010	Year-on-year change				
Total value of electrical machinery	-15.1	-9.4	8.1	25.0	18.0	0.0	16.6	0.0	P	-10.2	P	4.9	P	0.0	P	9.4
Electrical machines and apparatuses	-30.0	5.0	4.8	42.9	33.3	19.0	20.0	0.0	P	-19.0	P	11.0	P	-19.0	P	-24.0
Information and communications machines and equipment	4.4	-13.1	10.0	5.3	19.1	-14.3	14.3	-9.6	P	-14.3	P	-18.7	P	9.6	P	22.7
Electronic parts and devices	-30.0	-30.0	12.5	25.0	-25.0	-12.5	14.3	28.6	P	28.6	P	58.6	P	28.6	P	58.6
Total value of transportation equipment	-37.5	-25.7	-3.0	4.1	8.0	4.8	14.3	8.7	P	-9.2	P	28.3	P	-20.5	P	5.2
Transportation machines and equipment	-12.5	-16.6	-12.5	16.7	-12.5	16.7	62.5	0.0	P	25.0	P	37.5	P	0.0	P	16.6
Parts and accessories for transportation machinery	-40.3	-26.4	-2.1	3.3	10.0	3.8	10.0	9.1	P	-12.7	P	27.6	P	-22.1	P	4.3

Other	DI															
	Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Year-on-year change	Jul. - Sept. 2010	Year-on-year change				
Total value of electrical machinery	30.0	30.0	33.4	13.3	43.7	0.0	13.3	20.0	P	18.8	P	-11.2	P	6.3	P	-23.7
Electrical machines and apparatuses	22.2	44.4	33.3	16.6	28.6	28.6	33.3	16.7	P	0.0	P	-22.2	P	0.0	P	-44.4
Information and communications machines and equipment	37.5	37.5	28.5	0.0	57.1	-42.9	-14.3	14.3	P	42.8	P	5.3	P	14.3	P	-23.2
Electronic parts and devices	33.3	-33.3	50.0	50.0	50.0	50.0	50.0	50.0	P	0.0	P	-33.3	P	0.0	P	33.3
Total value of transportation equipment	0.0	4.3	18.5	-1.7	0.0	16.0	13.3	12.9	P	9.5	P	9.5	P	16.3	P	12.0
Transportation machines and equipment	44.5	33.3	60.0	-28.6	0.0	14.3	30.0	60.0	P	40.0	P	-4.5	P	57.1	P	23.8
Parts and accessories for transportation machinery	-9.8	0.0	11.0	1.8	0.0	16.3	10.3	8.8	P	2.4	P	12.2	P	9.6	P	9.6

INDUSTRIAL CLASSIFICATION

(Old)		(New)	
A type of industry classification		A type of industry classification	Japan Standard Industrial Classification(Code)
FOOD AND TABACCO	→	FOOD AND TABACCO	Manufacture of food (09), manufacture of beverages, tabacco and feed (10)
TEXTILES	→	TEXTILES	Manufacture of textile mill products (11)
WOOD, PULP, PAPER AND PAPER PRODUCTS	→	<i>LUMBER, PULP, PAPER AND PAPER PRODUCTS</i>	Manufacture of lumber and wood products, except furniture (12), Manufacture of pulp, paper and paper products (14)
CHEMICALS	→	CHEMICALS	Manufacture of Chemical and allied products (16)
CERAMICS, STONE AND CLAY	→	CERAMIC, STONE AND CLAY PRODUCTS	Manufacture of ceramic, stone and clay products (21)
IRON AND STEEL	→	IRON AND STEEL	Manufacture of iron and steel (22)
NON-FERROUS METALS	→	NON-FERROUS METALS	Manufacture of non-ferrous metals and products (23)
METALS	→	<i>FABRICATED METAL PRODUCTS</i>	Manufacture of fabricated metal products (24)
INDUSTRIAL MACHINERY	→	<i>GENERAL-PURPOSE, PRODUCTION AND BUSINESS ORIENTED MACHINERY</i>	Manufacture of general-purpose machinery (25), Manufacture of production machinery (26), Manufacture of business oriented machinery (27)
ELECTRICAL MACHINERY	→	ELECTRICAL MACHINERY	Electronic parts, devices and electronic circuits (28), Manufacture of electrical machinery, equipment and supplies (29), Manufacture of information and communication electronics equipment (30)
TRANSPORTATION EQUIPMENT	→	TRANSPORTATION EQUIPMENT	Manufacture of transportation equipment (31)
PRECISION INSTRUMENTS	→	<i>MISCELLANEOUS MANUFACTURING INDUSTRIES</i>	Manufacture of furniture and fixtures (13), Printing and allied industries (15), Manufacture of petroleum and coal products (17), Manufacture of plastic products, except otherwise classified (18), Manufacture of rubber products (19), Manufacture of tanning, leather products and fur skins (20), Miscellaneous manufacturing industries (32)
OTHER	→		

Carbon fiber

Watches and ophthalmic goods

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URL

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

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