

Trends in Overseas Subsidiaries

(Quarterly Survey of Overseas Subsidiaries)

Survey from April to June 2011

(Surveyed in Aug. 2011)



Sept. 26, 2011

Research and Statistics Department
Ministry of Economy, Trade and Industry

Contents

	Page
I. Quarterly Survey of Overseas Subsidiaries	
1. Outline of the survey	1
2. Usage notes	2
II. Survey Results	
Table: Sales DI and Actual Results (long-term)	3
1. Forecasts	
(1) Trends in Sales	4
(2) Trends in Capital Investment	8
(3) Trends in Number of Employees	12
2. Actual Results	
(1) Trends in Sales	16
(2) Trends in Capital Investment	20
(3) Trends in Number of Employees	24
〈Reference〉	
1. Classification of countries (regions)	28
2. Changes in the exchange rates of major currencies against the U.S. dollar	28
3. Records of changes in content of the survey	29
<Appendix table 1> Sales Results (Electrical machinery/Transportation equipment)	32
< Appendix table 2> Sales Forecasts (DI) (Electrical machinery/Transportation equipment)	34
<Appendix table 3> Actual Results and DI in Key Countries	36
< Industrial Classification>	37

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 June 2011. (The deadline for submitting survey responses for this quarter was Aug. 15, 2011.)

(4) Survey targets

The survey covers Japanese companies that met all the following criteria as of the end of March 2011: 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
4,746	3,700	78.0%

2. Usage notes

(1) Regarding listed currencies

Amounts listed in local currencies are analyzed by converting them into US dollars at the average exchange rate for the quarter announced by the IMF. (For exchange rates of major currencies relative to the US dollar, please see Page 28.)

(2) Adjustments to deal with gaps in reported values

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

(3) Method for determining numerical values

① Quarterly numerical values

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

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

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

(4) Annotations in the statistical tables

—: Indicates values that were impossible to calculation.

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

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

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

(5) Tabulation method

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

Estimated values for this quarter for companies not submitting data =

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

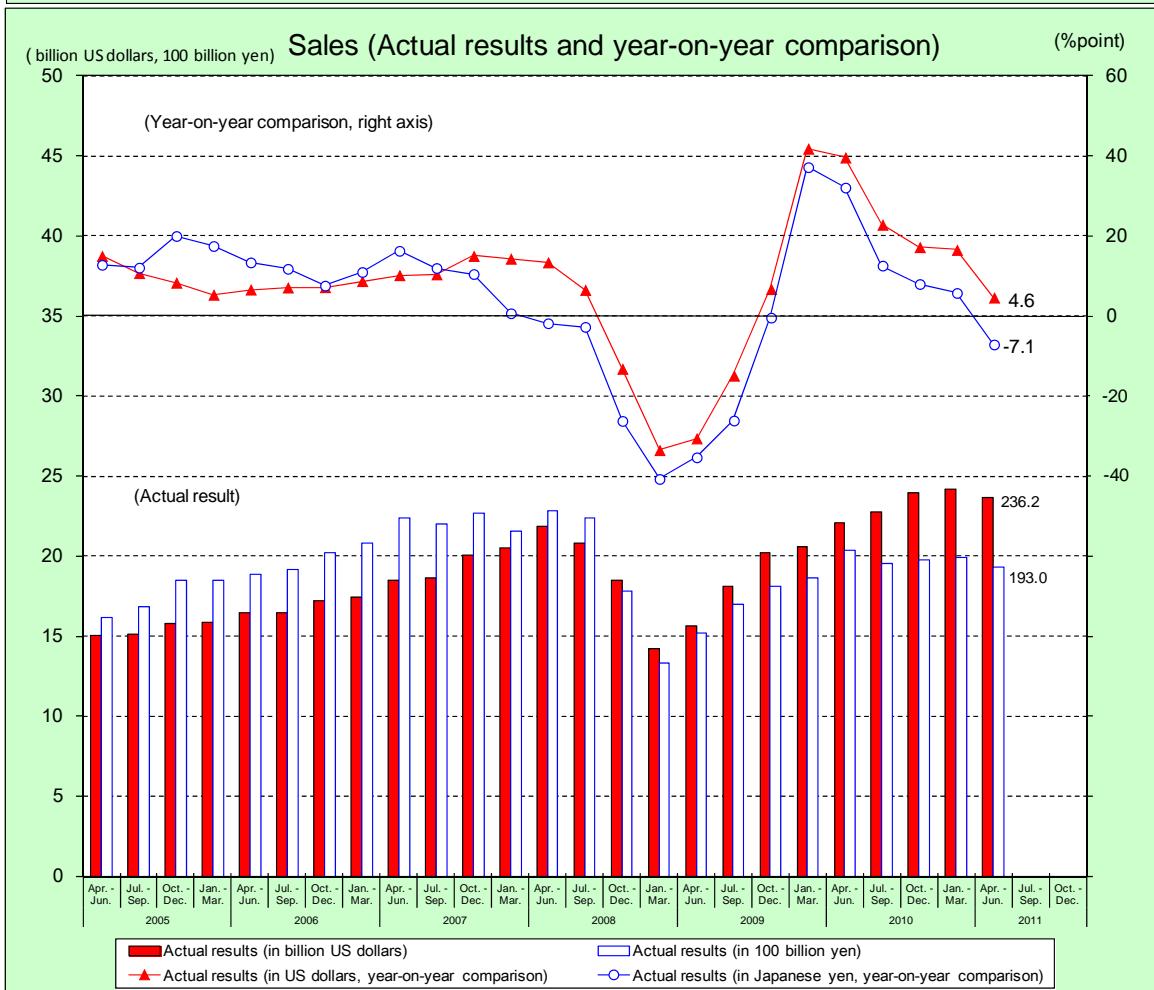
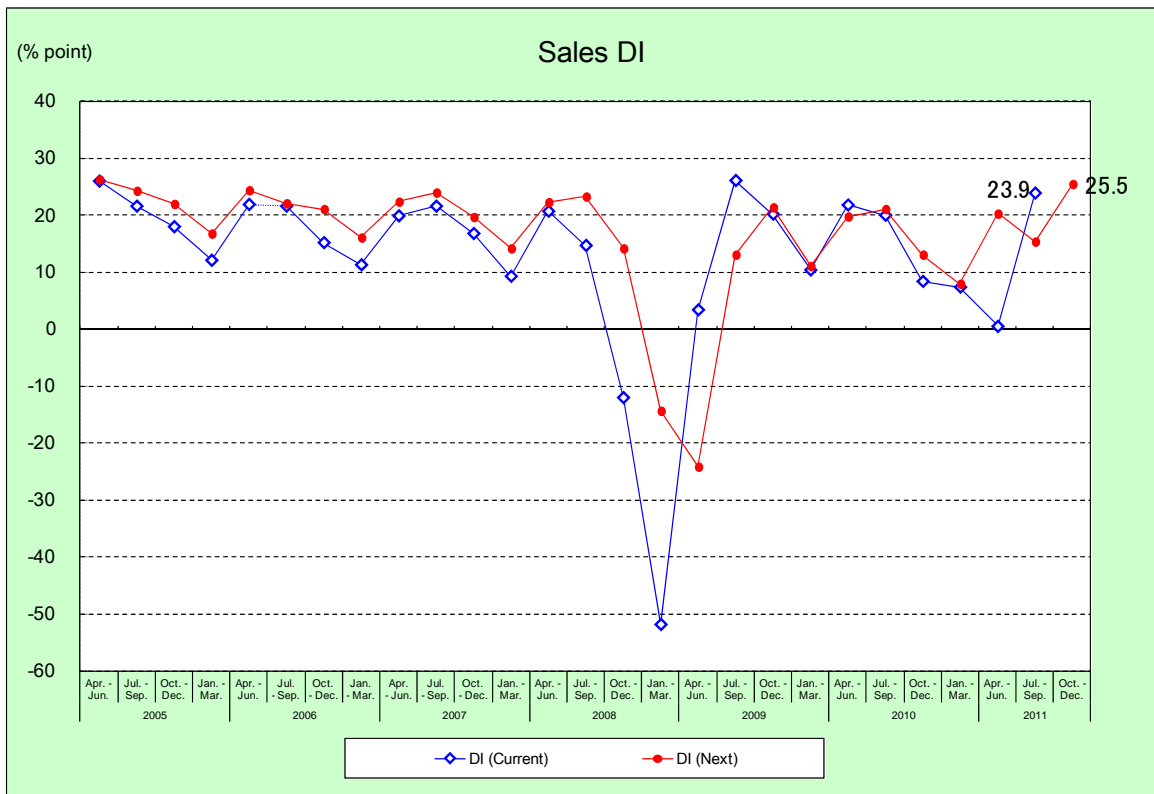
Total values for this quarter for companies that submitted data both this quarter
and in the same quarter of the previous year

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 37).

II. Survey Results



*1: The DI survey period for FY1997 was the quarter including the time of survey. DI surveys from FY1998 to FY2003 were conducted on a half-year basis (the quarter including the time of survey and the next quarter). Starting from the FY2004 survey, the half-year survey period, which 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 recorded positive figures for both the Current DI and Next DI for the tenth consecutive quarter, and the Current DI surpassed that of the same quarter of the previous year for the first time in five quarters. The Current DI and the Next DI recorded figures of 23.9 and 25.5, respectively. In terms of change compared to the previous year, the Current DI reported a positive figure for the first time in five quarters and the Next DI reported a positive figure for the first time in two quarters. Looking at the Current DI in terms of region, North America North America returned to the positive side, and the positive figure for Asia remained high. The Next DI was at a high level for all regions.

Chart 1-1 Sales DI

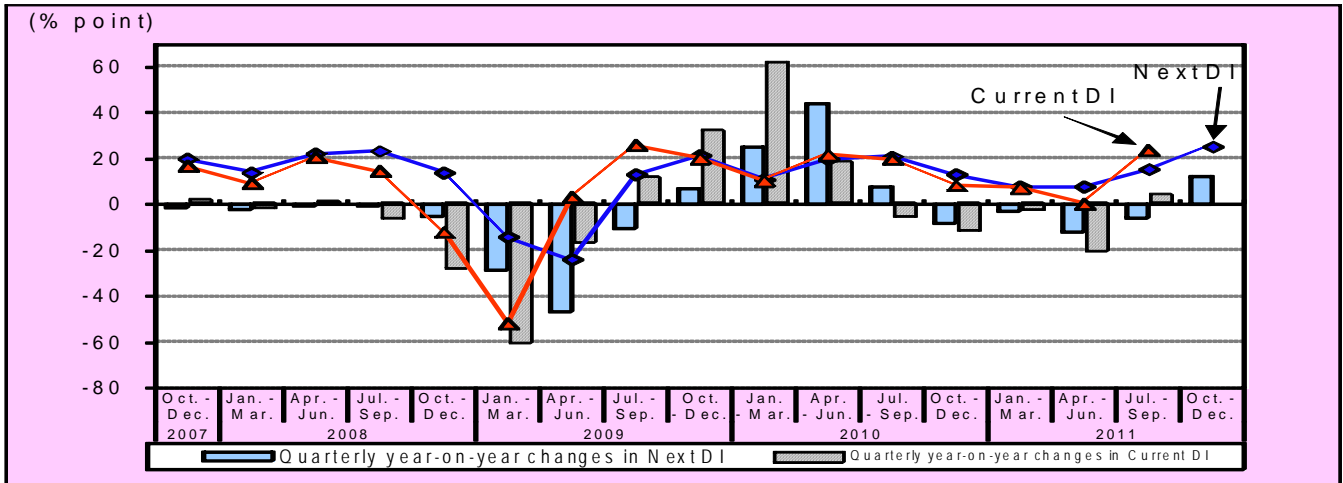


Chart 1-2 Next DI for Sales (by industry)

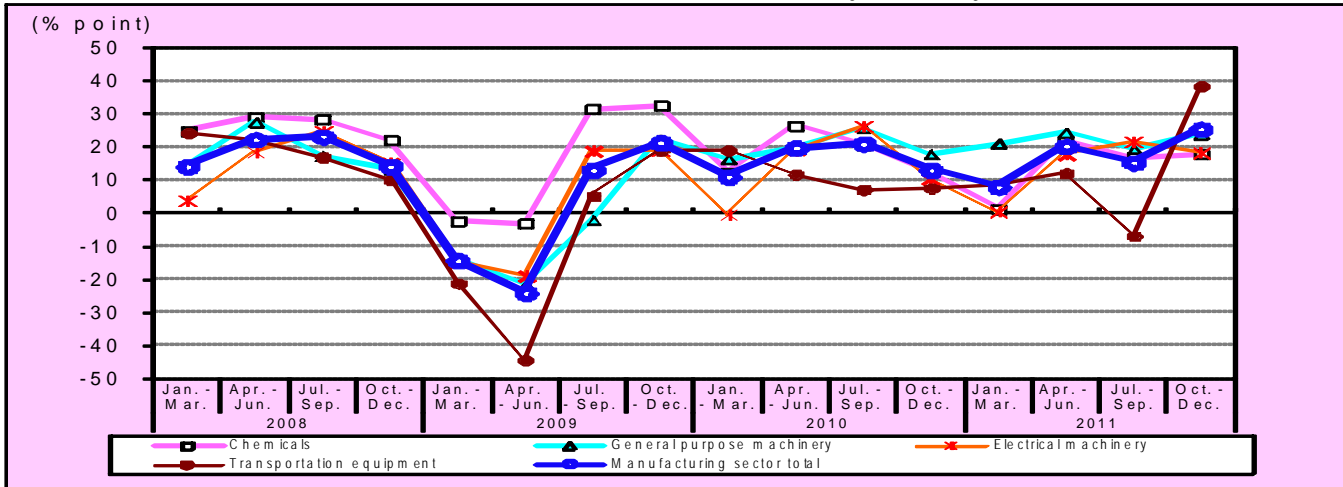
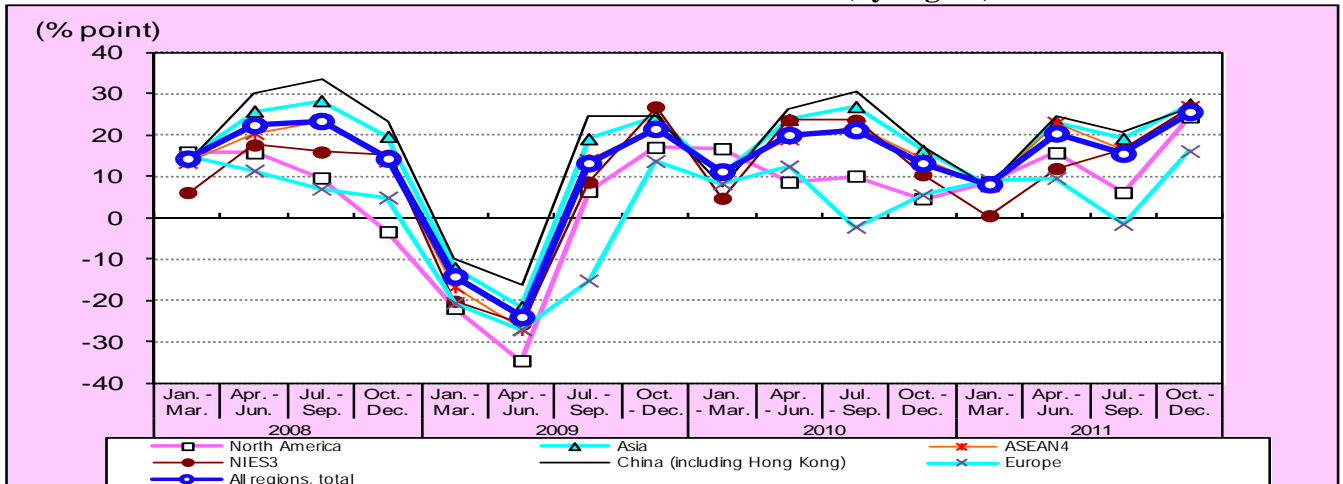


Chart 1-3 Next DI for sales (by region)



The Current DI^{*1} for sales (July-September 2011) posted 23.9, marking its tenth straight quarter of positive figures. This was a year-on-year^{*2} increase of 3.9 points.

By industry, all industries in the manufacturing sector reported positive figures. Of the four major industry groups^{*3}, transportation equipment showed a year-on-year increase, while the others showed decreases.

By region, all regions reported positive figures. North America, Europe, and ASEAN4 posted year-on-year increases while NIEs3 and China posted year-on-year decreases.

The Next DI (October-December 2011) stood at 25.5, marking its tenth consecutive quarter of positive figures. This was a year-on-year increase of 12.4 points.

By industry, all industries in the manufacturing sectors reported positive figures. All of the four major industry groups reported year-on-year increases.

By region, all regions reported positive figures. All regions reported year-on-year increases.

Table 1 Sales DI (by region/industry)

(Unit: % point)

By industry	Jul.-Sep. 2010 survey		Oct.-Dec. 2010 survey		Jan.-Mar. 2011 survey				Apr.-Jun. 2011 survey			
	Current DI		Next DI		Current DI		Next DI		Current DI		Next DI	
	Oct.-Dec. '10	Jan.-Mar. '11	Jan.-Mar. '11	Apr.-Jun. '11	Apr.-Jun. '11	Year-on-year changes	Jul.-Sep. '11	Year-on-year changes	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes
Manufacturing sector, total	8.4	8.0	7.4	20.3	0.5	-21.3	15.4	-5.7	23.9	3.9	25.5	12.4
Chemicals	4.9	1.5	8.2	22.0	17.9	-8.9	17.0	-3.8	15.5	-7.8	17.9	5.2
General-purpose machinery	24.7	21.6	14.0	24.7	11.4	-18.1	19.5	-6.4	24.2	-2.6	24.0	5.9
Electrical machinery	-1.1	0.5	-5.1	17.9	9.3	-14.9	21.8	-4.7	20.9	-1.2	18.5	8.1
Transportation equipment	5.8	8.7	13.4	12.1	-36.6	-42.2	-6.8	-14.1	29.7	20.9	38.5	30.8

(Unit: % point)

By region	Jul.-Sep. 2010 survey		Oct.-Dec. 2010 survey		Jan.-Mar. 2011 survey				Apr.-Jun. 2011 survey			
	Current DI		Next DI		Current DI		Next DI		Current DI		Next DI	
	Oct.-Dec. '10	Jan.-Mar. '11	Jan.-Mar. '11	Apr.-Jun. '11	Apr.-Jun. '11	Year-on-year changes	Jul.-Sep. '11	Year-on-year changes	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes
All regions, total	8.4	8.0	7.4	20.3	0.5	-21.3	15.4	-5.7	23.9	3.9	25.5	12.4
- North America	1.5	8.7	18.5	15.6	-14.3	-23.0	6.0	-4.0	26.5	16.0	24.3	19.7
- Asia	9.8	7.7	5.2	22.9	3.2	-24.2	19.1	-7.7	26.2	0.8	27.4	11.2
ASEAN4	6.2	7.7	14.8	22.9	-2.9	-26.6	16.5	-5.6	29.8	5.4	26.7	12.6
NIEs3	1.3	0.4	0.0	11.8	11.2	-16.6	16.3	-7.2	15.3	-10.2	26.6	16.3
China (including Hong Kong)	12.0	7.6	-1.3	24.6	5.1	-24.7	20.7	-9.7	24.2	-0.7	26.6	9.4
- Europe	9.0	9.5	8.9	9.5	0.4	-0.5	-1.6	0.7	1.6	7.2	16.0	10.3

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

North America							Asia						
Sales	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Sales	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes		Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes
Manufacturing sector, total	10.5	4.6	26.5	16.0	24.3	19.7	25.4	16.2	26.2	0.8	27.4	11.2	
Chemicals	8.0	-6.0	8.1	0.1	4.1	10.1	27.6	19.3	19.9	-7.7	23.2	3.9	
General-purpose machinery	26.6	12.5	25.3	-1.3	25.3	12.8	34.2	19.3	27.6	-6.6	22.6	3.3	
Electrical machinery	25.0	18.2	17.0	-8.0	14.9	-3.3	23.6	9.3	22.4	-1.2	19.5	10.2	
Transportation equipment	-1.1	1.2	41.7	42.8	43.9	42.7	17.2	13.4	32.5	15.3	42.6	29.2	

ASEAN4							NIEs3						
Sales	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Sales	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes		Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes
Manufacturing sector, total	24.4	14.1	29.8	5.4	26.7	12.6	25.5	10.3	15.3	-10.2	26.6	16.3	
Chemicals	20.8	16.7	17.3	-3.5	19.7	3.0	20.5	4.1	10.9	-9.6	18.1	14.0	
General-purpose machinery	34.8	26.1	25.7	-9.1	23.4	-2.7	41.4	24.2	28.1	-13.3	18.8	-5.4	
Electrical machinery	21.1	4.9	22.5	1.4	23.2	18.3	20.3	-10.1	11.3	-9.0	13.2	23.3	
Transportation equipment	24.0	9.1	44.3	20.3	34.4	25.3	11.5	16.0	0.0	-11.5	37.5	21.5	

China (including Hong Kong)							Europe						
Sales	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Sales	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes		Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes
Manufacturing sector, total	24.9	17.2	24.2	-0.7	26.6	9.4	-5.6	5.7	1.6	7.2	16.0	10.3	
Chemicals	36.8	25.7	29.8	-7.0	31.9	6.2	15.3	2.6	-2.2	-17.5	4.5	1.9	
General-purpose machinery	30.9	11.4	26.0	-4.9	20.6	9.2	3.1	15.4	7.8	4.7	25.0	9.6	
Electrical machinery	26.5	16.1	25.1	-1.4	19.5	3.4	4.1	16.7	4.4	0.3	6.6	-10.1	
Transportation equipment	6.5	15.5	18.9	12.4	53.2	37.7	-25.5	-8.8	0.0	25.5	26.8	35.6	

Notes:

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

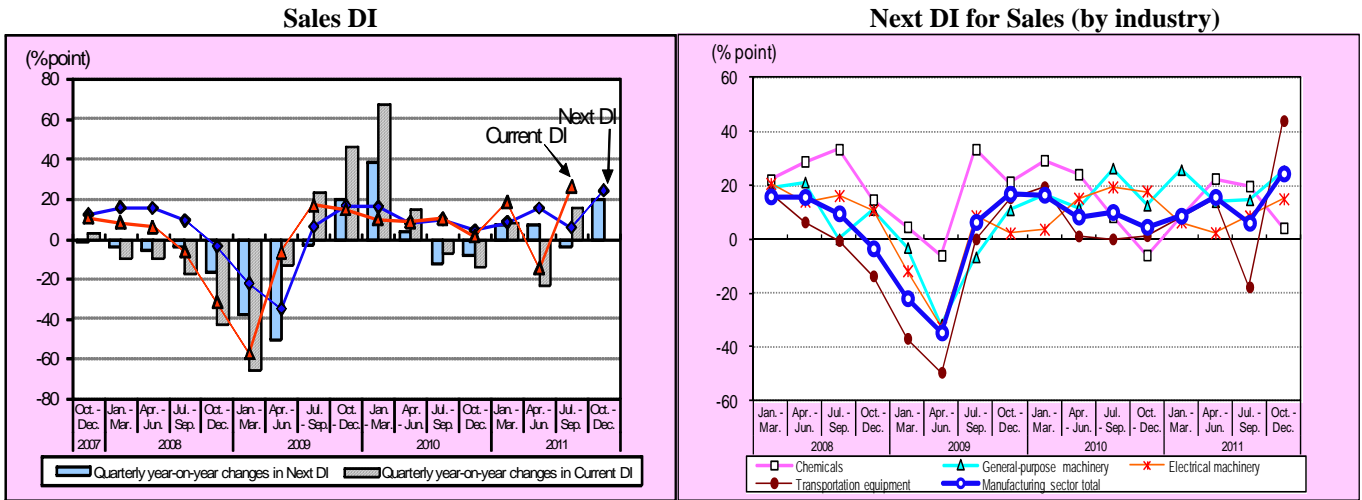
*2 Quarterly year-on-year changes in Current DI = [Current DI for the current quarter] - [Current DI for the same quarter of the previous year]
 Quarterly year-on-year changes in Next DI = [Next DI for the current quarter] - [Next DI for the same quarter of the previous year]

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

● North America

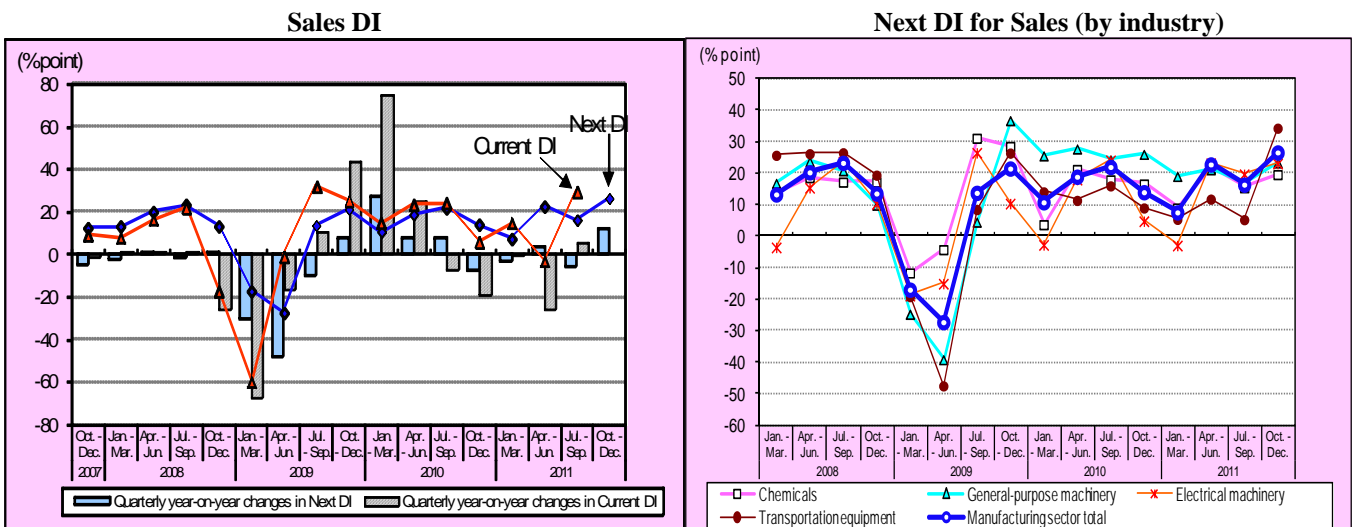
The Current DI stood at 26.5, marking its first positive figure in two quarters. This was a year-on-year increase of 16.0 points.

The Next DI stood at 24.3, which represented its tenth consecutive quarter of positive figures. This was a year-on-year increase of 19.7 points. Of the four major industry groups, transportation equipment (43.9)^{*4} recorded a year-on-year increase of 42.7 points, general-purpose machinery (25.3) recorded an increase of 12.8 points, and chemicals (4.1) posted an increase of 10.1 points, while electrical machinery (14.9) recorded a decrease of 3.3 points.



● ASEAN4^{*5}

The Current DI stood at 29.8, marking its first positive figure in two quarters. This was a year-on-year increase of 5.4 points. The next DI stood at 26.7, which marked its tenth consecutive quarter of positive figures. This was a year-on-year increase of 12.6 points. Of the four major industry groups, transportation equipment (34.4) had a year-on-year increase of 25.3 points, electrical machinery (23.2) had an increase of 18.3 points, and chemicals (19.7) had an increase of 3.0 points, while general-purpose machinery (23.4) had a year-on-year decrease of 2.7 points.



● NIEs3^{*6}

The Current DI stood at 15.3, marking its second consecutive quarter with a positive figure. This was a year-on-year decrease of 10.2 points.

The Next DI stood at 26.6, which marked its tenth consecutive quarter of positive figures. This was a year-on-year increase of 16.3 points. Of the four major industry groups, electrical machinery (13.2) had a year-on-year increase of 23.3 points, transportation equipment (37.5) had an increase of 21.5 points, and chemicals (18.1) had an increase of 14.0 points, while general-purpose machinery (18.8) had a year-on-year decrease of 5.4 points.

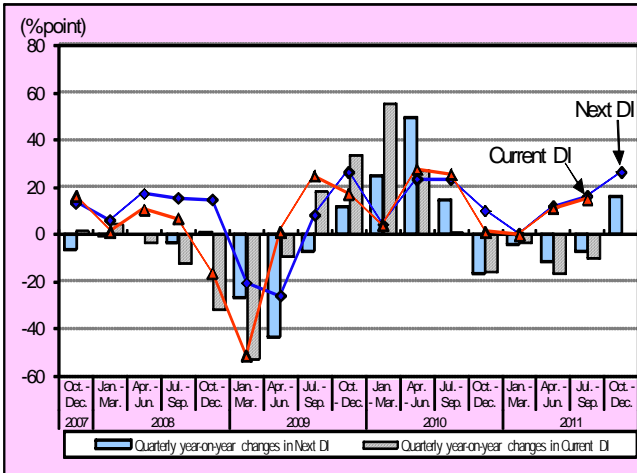
Notes:

*4 Figures in parentheses represent levels.

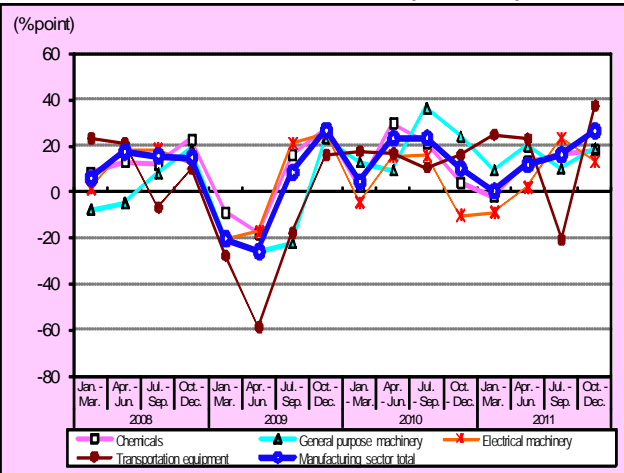
*5 ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia

*6 NIEs3: Singapore, Taiwan, and the Republic of Korea

Sales DI



Next DI for Sales (by industry)

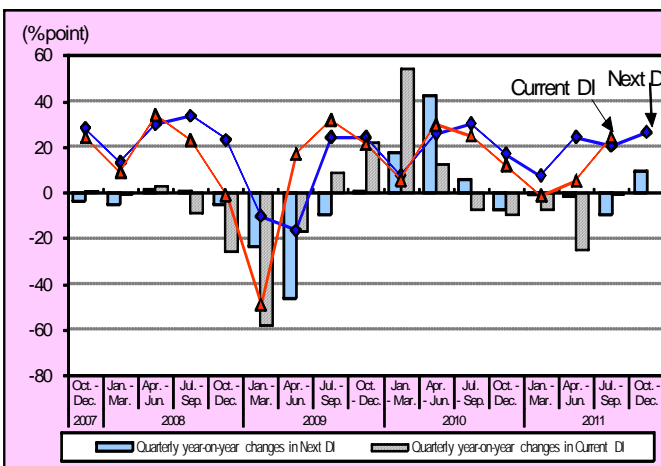


● **China (including Hong Kong)**

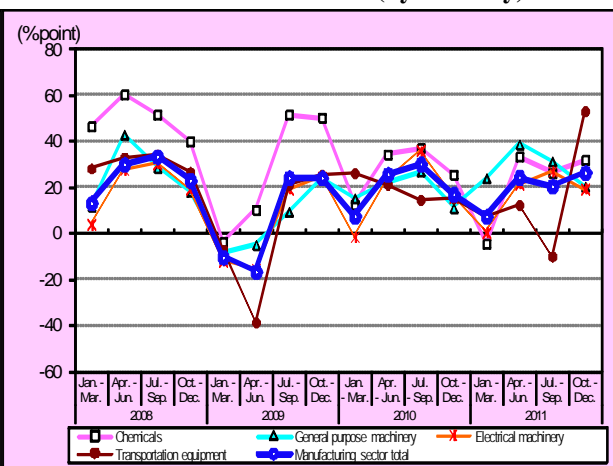
The Current DI stood at 24.2, marking its second consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.7 points.

The Next DI stood at 26.6, marking its tenth consecutive quarter of positive figures. This was a year-on-year increase of 9.4 points. Of the four major industry groups, transportation equipment (53.2) had a year-on-year increase of 37.7 points, general-purpose machinery (20.6) had an increase of 9.2 points, chemicals (31.9) had an increase of 6.2 points, and electrical machinery (19.5) had an increase of 3.4 points.

Sales DI



Next DI for Sales (by industry)

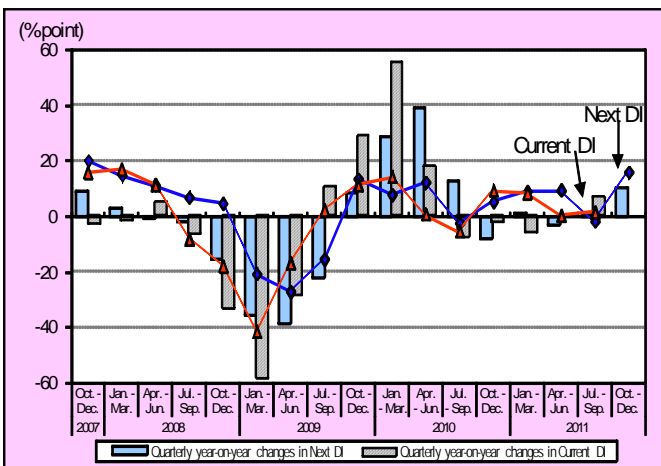


● **Europe**

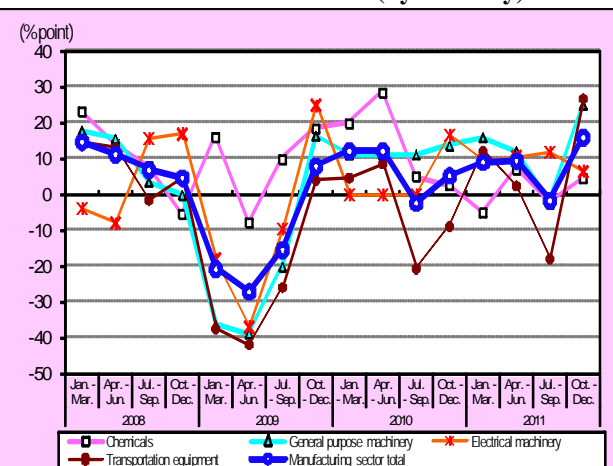
The Current DI stood at 1.6, marking the fourth consecutive quarter of positive figures. This was a year-on-year increase of 7.2 points.

The Next DI stood at 16.0, which marked its first positive figure in two quarters. This was a year-on-year increase of 10.3 points. Of the four major industry groups, transportation equipment (26.8) had a year-on-year increase of 35.6 points, general-purpose machinery (25.0) had an increase of 9.6 points, and chemicals (4.5) had an increase of 1.9 points, while electrical machinery (6.6) had a year-on-year decrease of 10.1 points.

Sales DI



Next DI for Sales (by industry)



(2) Trends in Capital Investment

The Capital Investment DI posted positive figures in terms of both the Current DI and Next DI for the ninth consecutive quarter, and the Current DI surpassed that of the same quarter of the previous year, albeit slightly, for the first time in three quarters. The Current DI and the Next DI recorded positive figures of 17.9 and 9.5, respectively. The Current DI reported a year-on-year increase of 0.4 points, while the Next DI had a year-on-year decrease of 3.3 points. All regions, including North America and Asia, had positive figures for both the Current DI and Next DI.

Chart 1-4 Capital Investment DI

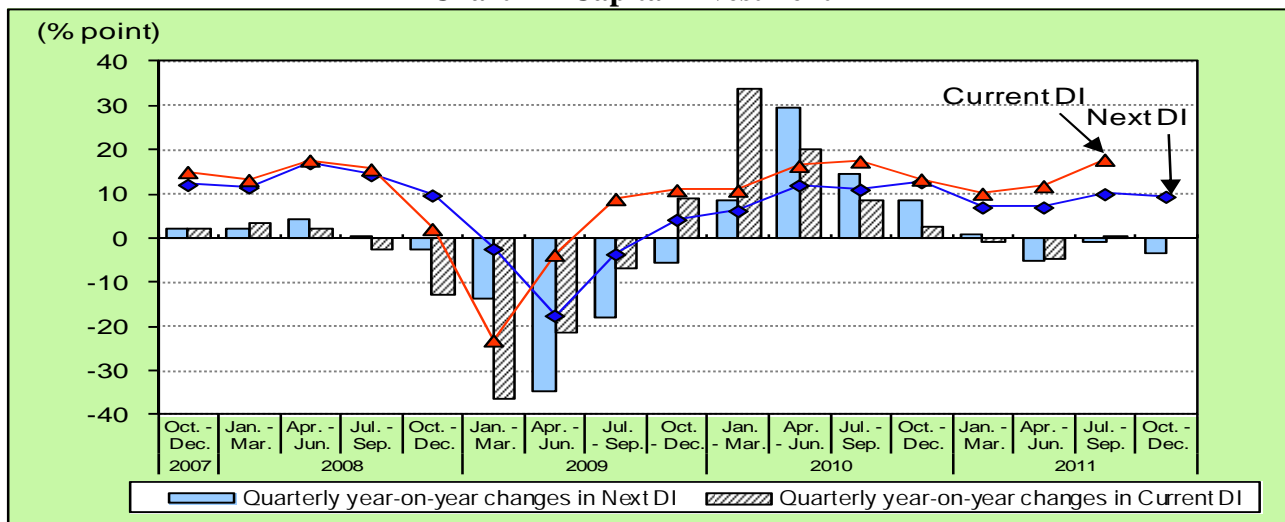


Chart 1-5 Next DI for Capital Investment (by industry)

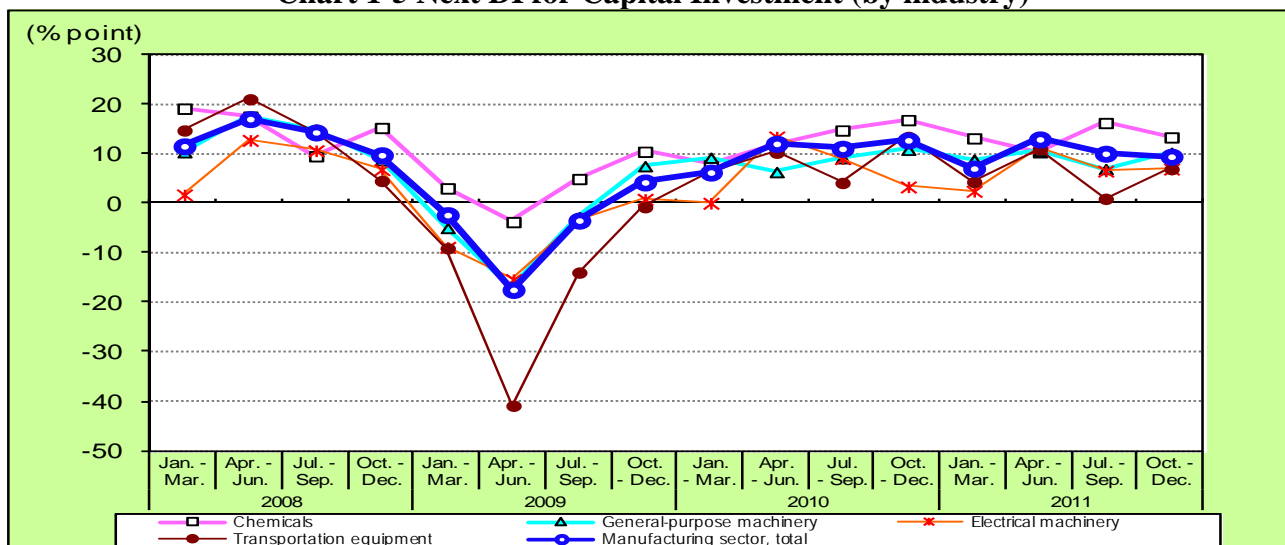
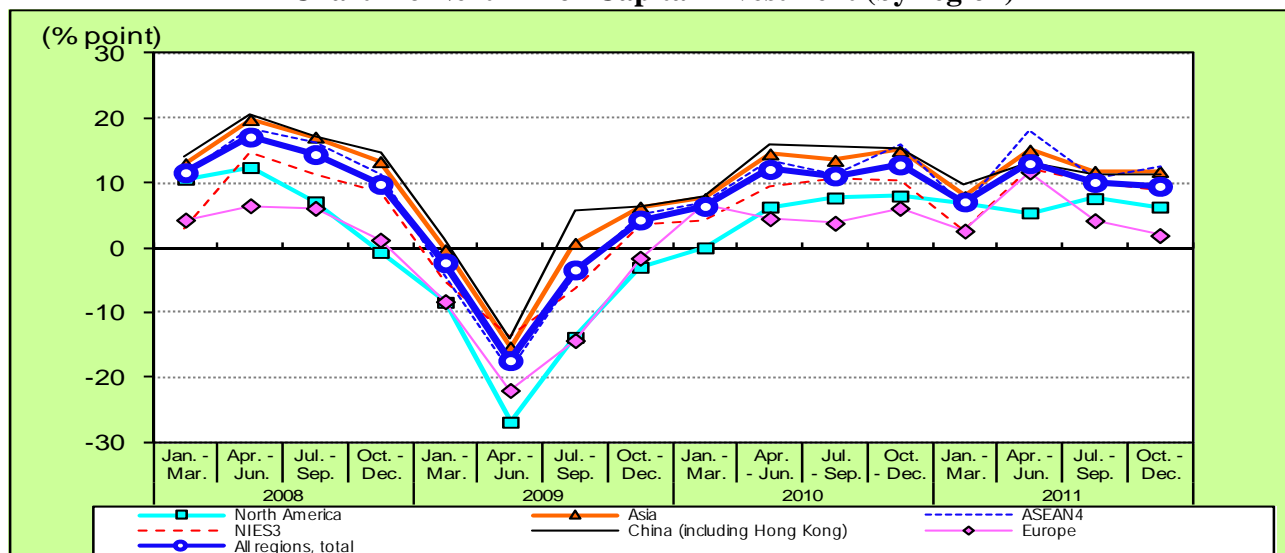


Chart 1-6 Next DI for Capital Investment (by region)



The Current DI for capital investment (July-September 2011) posted 17.9, marking its ninth consecutive quarter of positive figures. This was a year-on-year increase of 0.4 points.

By industry, all industries in the manufacturing sector reported positive figures. Of the four major industry groups, general-purpose machinery, chemicals, and electrical machinery recorded year-on-year decreases, while transportation equipment had a year-on-year increase.

By region, all regions reported positive figures. North America, NIEs3, and ASEAN4 reported year-on-year increases, while Europe and China reported year-on-year decreases.

The Next DI (October-December 2011) posted 9.5, marking its ninth consecutive quarter of positive figures. However, this was a year-on-year decrease of 3.3 points.

By industry, all industries in the manufacturing sector reported positive figures. Of the four major industry groups, transportation equipment, chemicals, and general-purpose machinery recorded year-on-year decreases, while electrical machinery recorded a year-on-year increase.

By region, all regions reported positive figures. However, all regions reported year-on-year decreases.

Table 3 Capital Investment DI (by region/industry)

(Unit: % point)

By industry	Jul.-Sep. 2010 survey		Oct.-Dec. 2010 survey		Jan.-Mar. 2011 survey			Apr.-Jun. 2011 survey				
	Current DI	Next DI	Current DI	Next DI	Current DI	Next DI	Year-on-year changes	Current DI	Next DI	Year-on-year changes		
	Oct.-Dec. '10	Jan.-Mar. '11	Jan.-Mar. '11	Apr.-Jun. '11	Apr.-Jun. '11	Jul.-Sep. '11	Jul.-Sep. '11	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes	
Manufacturing sector, total	13.4	7.1	10.2	13.1	11.9	-4.6	10.1	-1.0	17.9	0.4	9.5	-3.3
Chemicals	14.1	13.2	4.7	10.4	11.7	-3.3	16.3	1.5	14.4	-3.0	13.4	-3.5
General-purpose machinery	10.5	8.9	8.5	10.6	9.2	0.2	7.0	-2.2	10.2	-4.6	10.3	-0.6
Electrical machinery	5.8	2.6	7.7	11.4	8.5	-9.1	6.6	-2.5	15.9	-1.4	7.0	3.6
Transportation equipment	16.9	4.4	14.3	11.0	5.8	-10.0	1.0	-3.2	25.3	7.0	7.0	-6.5

(Unit: % point)

By region	Jul.-Sep. 2010 survey		Oct.-Dec. 2010 survey		Jan.-Mar. 2011 survey			Apr.-Jun. 2011 survey				
	Current DI	Next DI	Current DI	Next DI	Current DI	Next DI	Year-on-year changes	Current DI	Next DI	Year-on-year changes		
	Oct.-Dec. '10	Jan.-Mar. '11	Jan.-Mar. '11	Apr.-Jun. '11	Apr.-Jun. '11	Jul.-Sep. '11	Jul.-Sep. '11	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes	
All regions, total	13.4	7.1	10.2	13.1	11.9	-4.6	10.1	-1.0	17.9	0.4	9.5	-3.3
- North America	10.5	7.0	4.7	5.4	8.8	-3.4	7.6	-0.1	20.5	5.6	6.3	-1.7
- Asia	14.3	7.9	11.5	15.1	14.0	-4.9	11.8	-1.7	19.3	-0.7	11.8	-3.2
ASEAN4	11.3	6.2	12.2	18.2	14.2	-1.8	10.7	-0.7	20.3	0.7	12.5	-3.5
NIEs3	9.3	2.6	5.9	12.1	16.2	-0.2	10.2	-0.4	16.7	2.3	8.9	-1.6
China (including Hong Kong)	15.3	9.6	10.6	13.2	12.8	-7.4	11.3	-4.2	18.5	-2.8	11.3	-4.0
- Europe	10.2	2.6	4.7	11.6	2.7	-1.2	4.2	0.4	4.1	-3.4	1.9	-4.1

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

North America							Asia						
Capital Investment	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Capital Investment	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes		Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes
	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Oct.-Dec. '11	Jul.-Sep. '11	Oct.-Dec. '11		Jul.-Sep. '11	Oct.-Dec. '11	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes
Manufacturing sector, total	14.9	8.0	20.5	5.6	6.3	-1.7	20.0	15.0	19.3	-0.7	11.8	-3.2	
Chemicals	34.2	21.1	33.3	-0.9	33.3	12.2	17.6	18.3	12.9	-4.7	10.6	-7.7	
General-purpose machinery	17.8	3.2	-1.5	-19.3	9.4	6.2	18.4	15.5	20.1	1.7	16.8	1.3	
Electrical machinery	10.0	-3.4	12.5	2.5	0.0	3.4	18.3	3.6	17.2	-1.1	8.5	4.9	
Transportation equipment	9.7	6.5	24.8	15.1	-3.4	-9.9	24.1	19.9	28.4	4.3	14.5	-5.4	

ASEAN4							NIEs3						
Capital Investment	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Capital Investment	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes		Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes
	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Oct.-Dec. '11	Jul.-Sep. '11	Oct.-Dec. '11		Jul.-Sep. '11	Oct.-Dec. '11	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes
Manufacturing sector, total	19.6	16.0	20.3	0.7	12.5	-3.5	14.4	10.5	16.7	2.3	8.9	-1.6	
Chemicals	20.3	18.7	10.9	-9.4	14.3	-4.4	13.9	11.4	20.0	6.1	13.7	2.3	
General-purpose machinery	13.3	11.7	16.9	3.6	18.7	7.0	18.2	9.1	21.8	3.6	17.4	8.3	
Electrical machinery	16.9	2.5	9.9	-7.0	1.4	-1.1	-2.0	-3.8	4.1	6.1	10.2	14.0	
Transportation equipment	24.6	21.5	31.7	7.1	18.4	-3.1	31.8	5.0	13.6	-18.2	-4.7	-9.7	

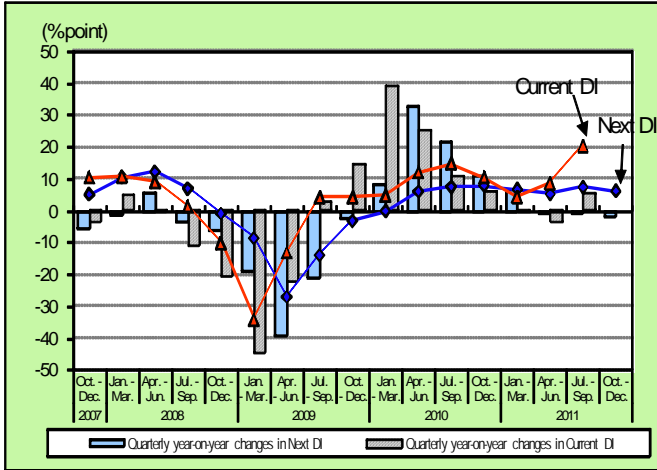
China (including Hong Kong)							Europe						
Capital Investment	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Capital Investment	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes		Current DI	Next DI	Current	Year-on-year changes	Next DI	Year-on-year changes
	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Oct.-Dec. '11	Jul.-Sep. '11	Oct.-Dec. '11		Jul.-Sep. '11	Oct.-Dec. '11	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11	Year-on-year changes
Manufacturing sector, total	21.3	15.3	18.5	-2.8	11.3	-4.0	7.5	6.0	4.1	-3.4	1.9	-4.1	
Chemicals	18.8	23.0	13.3	-5.5	8.5	-14.5	6.1	6.1	10.8	4.7	13.5	7.4	
General-purpose machinery	18.9	20.9	23.6	4.7	11.9	-9.0	3.4	1.7	-5.1	-8.5	-6.9	-8.6	
Electrical machinery	24.5	4.8	24.3	-0.2	12.4	7.6	19.4	11.1	2.7	-16.7	-2.7	-13.8	
Transportation equipment	23.6	24.2	23.4	-0.2	12.0	-12.2	4.8	5.0	7.2	2.4	0.0	-5.0	

● North America

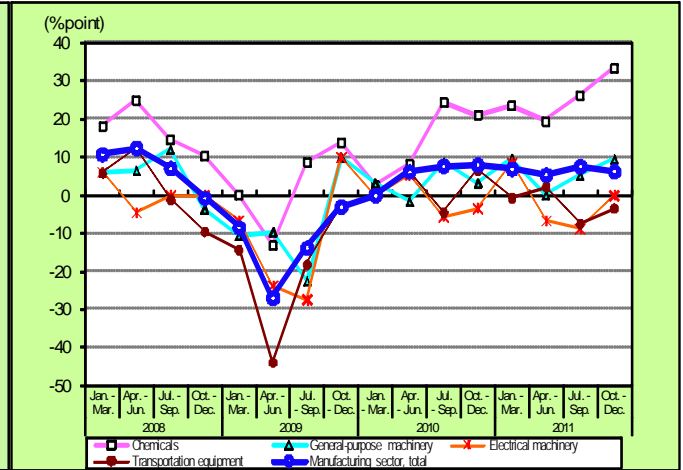
The Current DI stood at 20.5, marking its ninth consecutive quarter of positive figures. This was a year-on-year increase of 5.6 points.

The Next DI stood at 6.3, which marked a seventh consecutive quarter of positive figures. However, this was a year-on-year decrease of 1.7 points. Of the four major industry groups, chemicals (33.3) had a year-on-year increase of 12.2 points, general-purpose machinery (9.4) had an increase of 6.2 points, and electrical machinery (0.0) had an increase of 3.4 points, while transportation equipment (minus 3.4) had a year-on-year decrease of 9.9 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

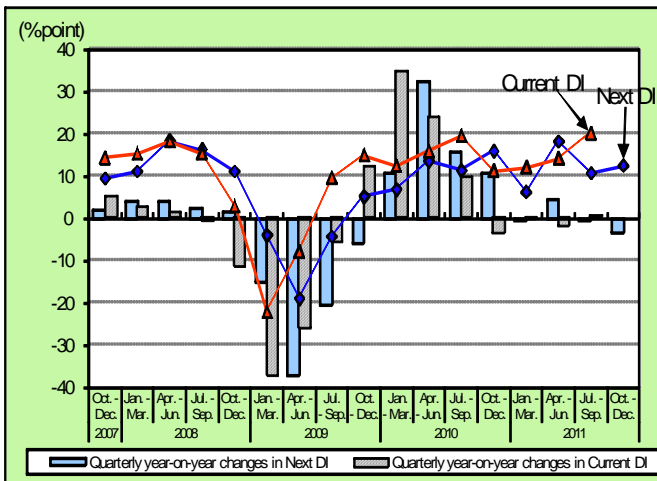


● ASEAN4

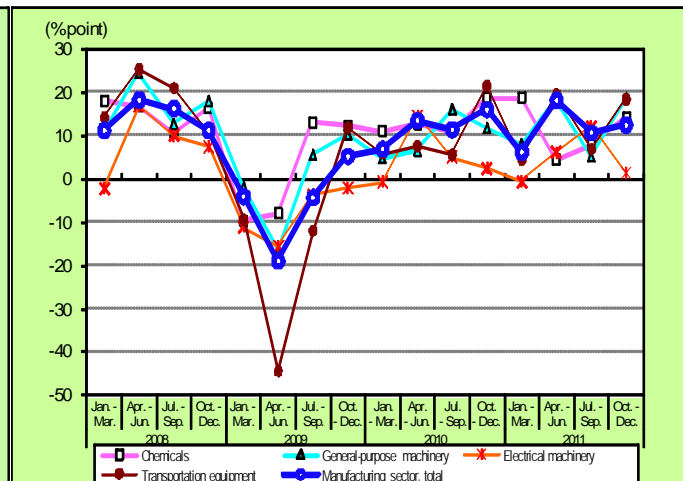
The Current DI stood at 20.3, marking its ninth consecutive quarter of positive figures. This was a year-on-year increase of 0.7 points.

The Next DI stood at 12.5, which marked a ninth consecutive quarter of positive figures. However, this was a year-on-year decrease of 3.5 points. Of the four major industry groups, general-purpose machinery (18.7) had a year-on-year increase of 7.0 points, while chemicals (14.3) had a year-on-year decrease of 4.4 points, transportation equipment (18.4) had a decrease of 3.1 points, and electrical machinery (1.4) had a decrease of 1.1 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

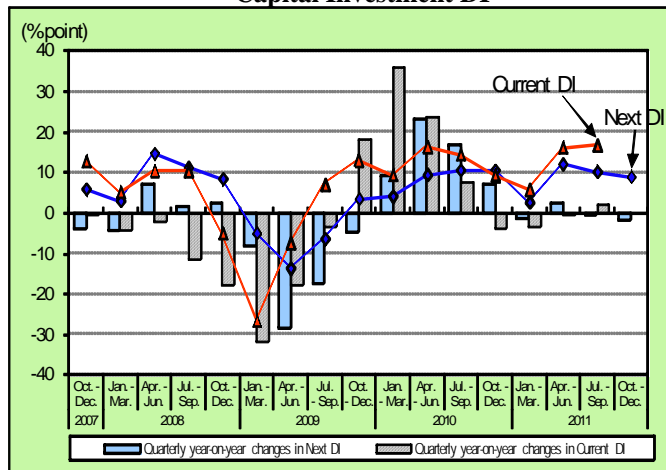


● NIEs3

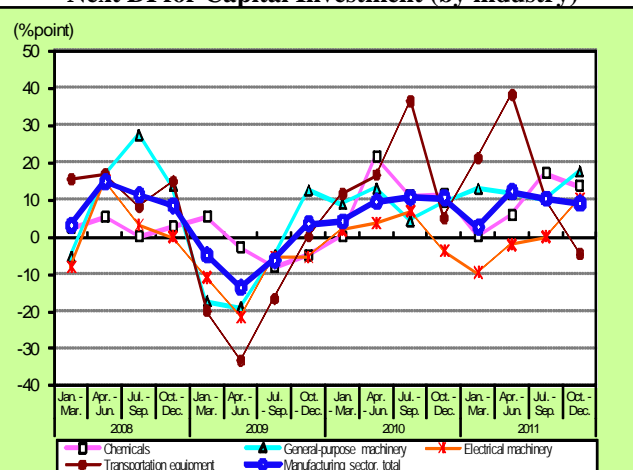
The Current DI stood at 16.7, marking its ninth consecutive quarter of positive figures. This was a year-on-year increase of 2.3 points.

The Next DI stood at 8.9, which marked a ninth consecutive quarter of positive figures. However, this was a year-on-year decrease of 1.6 points. Of the four major industry groups, transportation equipment (minus 4.7) had a year-on-year decrease of 9.7 points, while electrical machinery (10.2) had a year-on-year increase of 14.0 points, general-purpose machinery (17.4) had an increase of 8.3 points, and chemicals (13.7) had an increase of 2.3 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

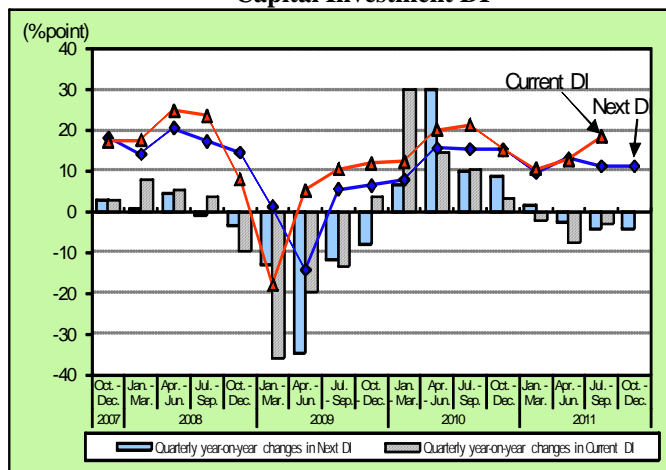


● **China (including Hong Kong)**

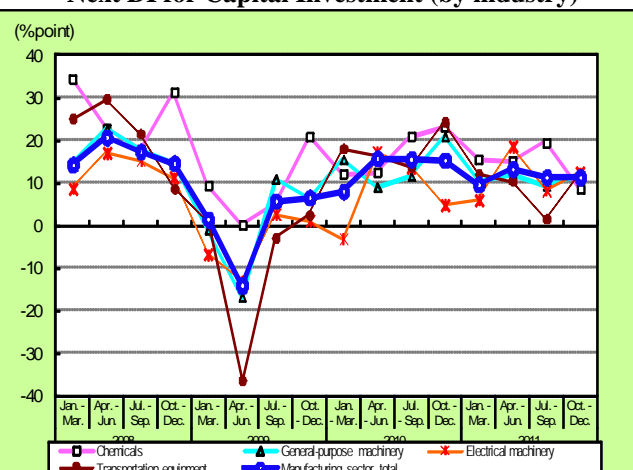
The Current DI stood at 18.5, marking its tenth consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.8 points.

The Next DI posted 11.3, which marked a tenth consecutive quarter of growth. However, this was a year-on-year decrease of 4.0 points. Of the four major industry groups, chemicals (8.5) had a year-on-year decrease of 14.5 points, transportation equipment (12.0) had a decrease of 12.2 points, and general-purpose machinery (11.9) had a decrease of 9.0 points, while electrical machinery (12.4) had a year-on-year increase of 7.6 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

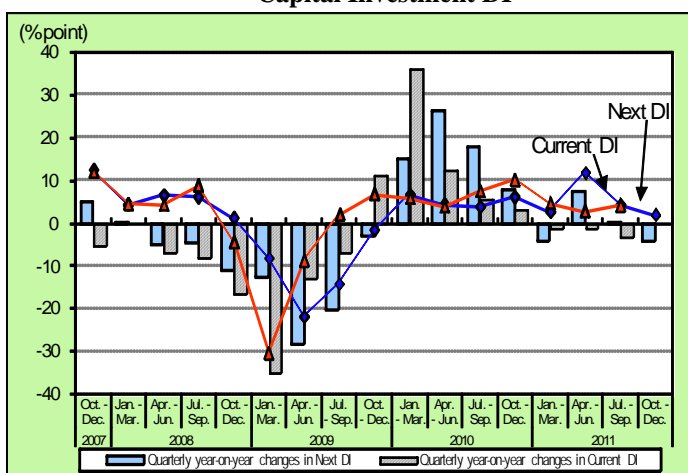


● **Europe**

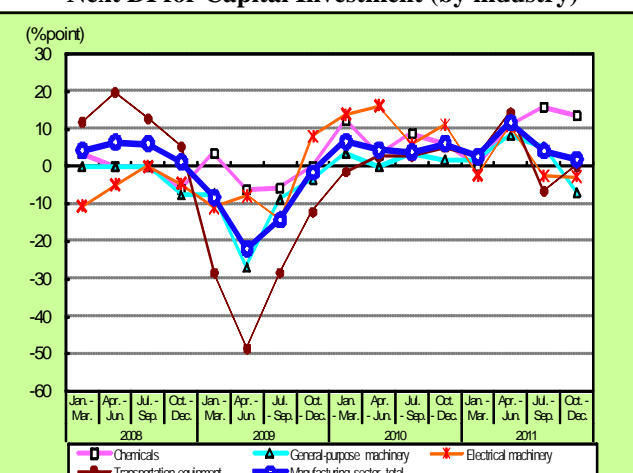
The Current DI stood at 4.1, marking its ninth consecutive quarter of positive figures. However, this was a year-on-year decline of 3.4 points.

The Next DI stood at 1.9, which marked an eighth consecutive quarter of positive figures. However, this was a year-on-year decrease of 4.1 points. Of the four major industry groups, electrical machinery (minus 2.7) had a year-on-year decrease of 13.8 points, general-purpose machinery (minus 6.9) had a decrease of 8.6 points, and transportation equipment (0.0) had a decrease of 5.0 points, while chemicals (13.5) had a year-on-year increase of 7.4 points.

Capital Investment DI



Next DI for Capital Investment (by industry)



(3) Trends in Number of Employees

The Number of Employees DI posted positive figures in terms of both the Current DI and the Next DI for the ninth consecutive quarter and surpassed that of the same quarter of the previous year for the first time in two quarters.

Chart 1-7 Number of Employees DI

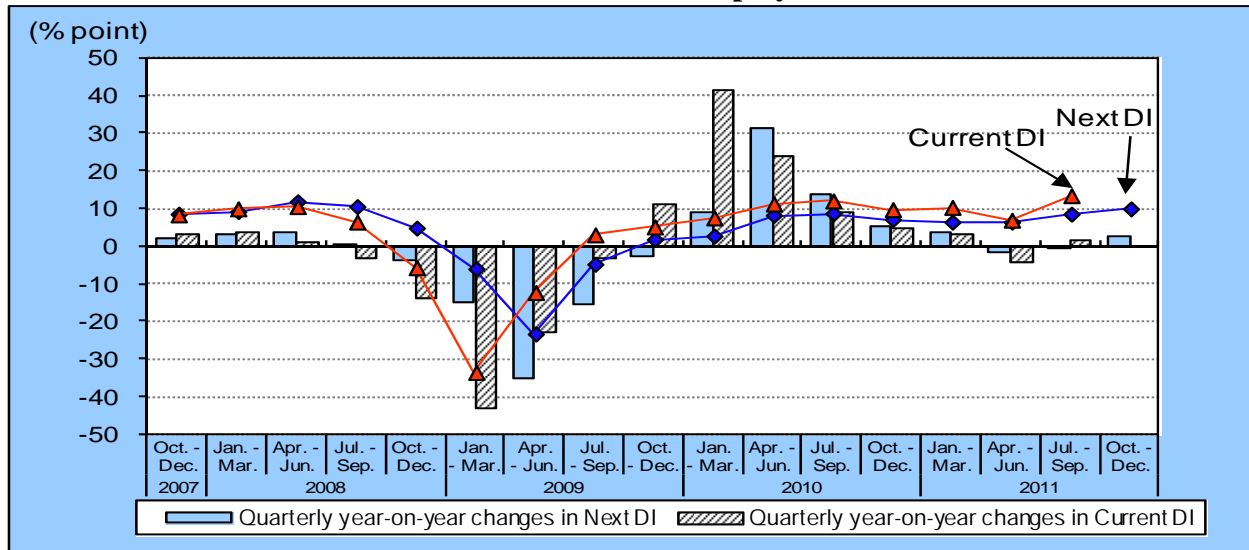


Chart 1-8 Next DI for Number of Employees (by industry)

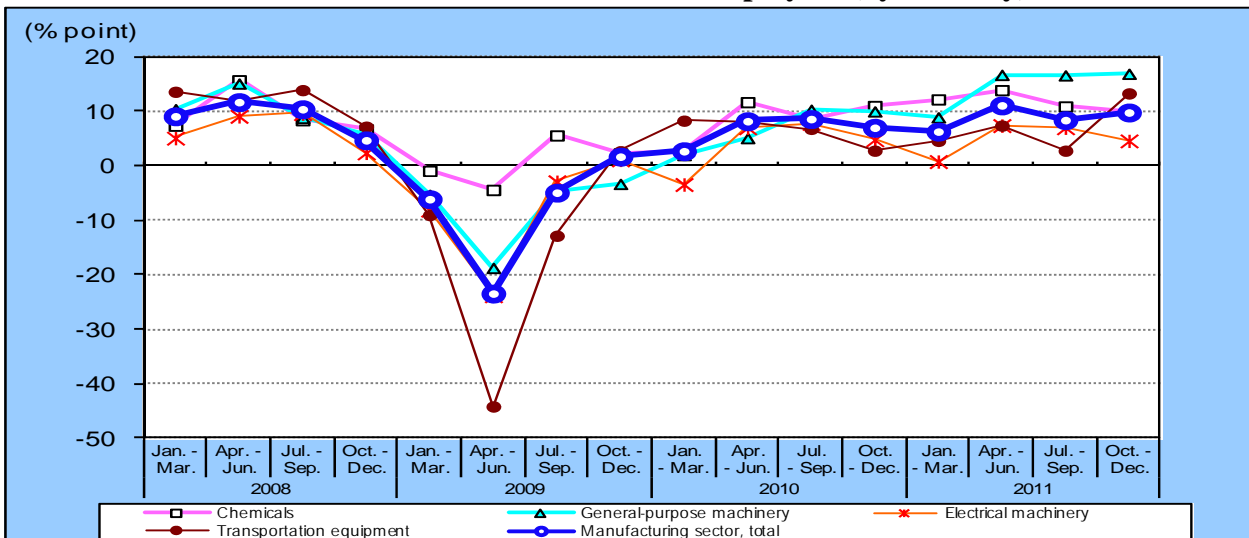
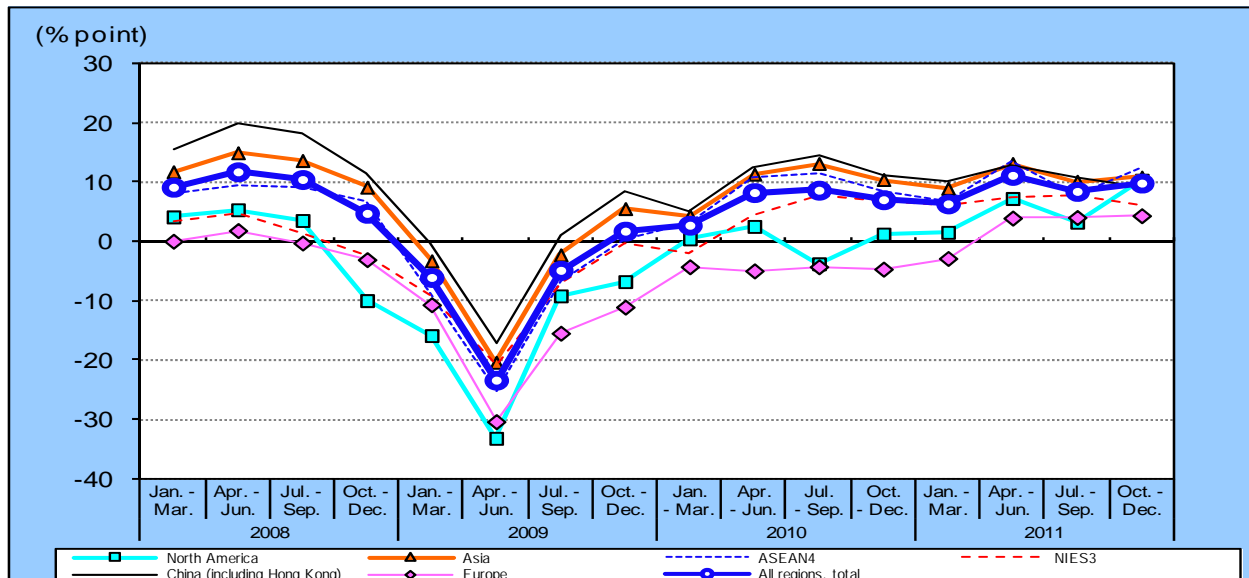


Chart 1-9 Next DI for Number of Employees (by region)



The Current DI for the number of employees (July-September 2011) posted 13.3, marking its ninth consecutive quarter of positive figures. This was a year-on-year increase of 1.3 points and represented the first increase in two quarters.

By industry, all industries in the manufacturing sector recorded positive figures. Of the four major industry groups, transportation equipment and general-purpose machinery saw year-on-year increases, while chemicals and electrical machinery had year-on-year decreases.

By region, all regions reported positive figures. North America and Europe showed year-on-year increases, while ASEAN4, NIEs3, and China showed year-on-year decreases.

The Next DI (October-December 2011) posted 9.8, marking its ninth consecutive quarter of positive figures. This was a year-on-year increase of 2.7 points and represented the first increase in two quarters.

By industry, all industries in the manufacturing sector recorded positive figures. Of the four major industry groups, transportation equipment and general-purpose equipment saw year-on-year increases, while chemicals and electrical machinery saw year-on-year decreases.

By region, all regions reported positive figures. North America, Europe, and ASEAN4 showed year-on-year increases, while China and NIEs3 showed year-on-year decreases.

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

(Unit: % point)

By industry	Jul.-Sep. 2010 survey		Oct.-Dec. 2010 survey		Jan.-Mar. 2011 survey				Apr.-Jun. 2011 survey			
	Current DI	Next DI	Current DI	Next DI	Current DI		Next DI		Current DI		Next DI	
						Year-on-year changes		Year-on-year changes		Year-on-year changes		Year-on-year changes
	Oct.-Dec. '10	Jan.-Mar. '11	Jan.-Mar. '11	Apr.-Jun. '11	Apr.-Jun. '11		Jul.-Sep. '11		Jul.-Sep. '11		Oct.-Dec. '11	
Manufacturing sector, total	9.6	6.4	10.2	11.2	6.8	-4.3	8.4	-0.2	13.3	1.3	9.8	2.7
Chemicals	12.8	12.2	12.4	13.9	14.6	4.8	10.9	2.3	10.0	-2.5	10.1	-0.9
General-purpose machinery	15.3	8.9	15.3	16.8	16.3	3.9	16.6	6.3	17.5	0.3	16.9	6.9
Electrical machinery	4.5	0.8	4.7	7.5	3.4	-6.7	7.0	-0.8	10.0	-1.6	4.6	-0.2
Transportation equipment	7.9	4.6	8.5	7.4	-3.2	-10.4	2.8	-4.0	14.5	7.9	13.3	10.5

(Unit: % point)

By region	Jul.-Sep. 2010 survey		Oct.-Dec. 2010 survey		Jan.-Mar. 2011 survey				Apr.-Jun. 2011 survey			
	Current DI	Next DI	Current DI	Next DI	Current DI		Next DI		Current DI		Next DI	
						Year-on-year changes		Year-on-year changes		Year-on-year changes		Year-on-year changes
	Oct.-Dec. '10	Jan.-Mar. '11	Jan.-Mar. '11	Apr.-Jun. '11	Apr.-Jun. '11		Jul.-Sep. '11		Jul.-Sep. '11		Oct.-Dec. '11	
All regions, total	9.6	6.4	10.2	11.2	6.8	-4.3	8.4	-0.2	13.3	1.3	9.8	2.7
- North America	4.1	1.5	9.4	7.3	1.6	0.3	3.2	7.0	12.3	8.5	10.3	9.0
- Asia	12.7	9.0	11.9	13.2	7.9	-7.6	10.1	-3.0	15.2	-0.6	10.8	0.3
ASEAN4	10.0	6.6	13.4	13.7	3.6	-11.9	7.9	-3.5	13.4	-1.5	12.6	4.3
NIEs3	9.5	5.9	9.4	7.4	12.0	-0.1	7.8	0.1	11.6	-0.5	6.2	-0.6
China (including Hong Kong)	14.4	9.9	10.2	12.8	8.2	-8.0	10.7	-3.7	16.2	-0.4	9.1	-2.2
- Europe	0.7	-3.0	3.2	4.0	5.9	11.4	4.0	8.3	1.0	2.5	4.3	9.0

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

North America							Asia						
Number of Employees	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Number of Employees	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current DI	Next DI	Current	Next DI		Year-on-year changes		Current	Next DI	Current	Next DI		Year-on-year changes
	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11			Year-on-year changes	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Year-on-year changes	
Manufacturing sector, total	3.8	1.3	12.3	8.5	10.3	9.0	15.8	10.5	15.2	-0.6	10.8	0.3	
Chemicals	6.1	2.1	13.0	6.9	4.4	2.3	16.3	14.5	10.6	-5.7	12.4	-2.1	
machinery	9.7	6.5	18.5	8.8	18.5	12.0	24.3	13.4	18.5	-5.8	18.9	5.5	
Electrical machinery	15.6	11.1	23.4	7.8	10.6	-0.5	12.4	5.1	8.8	-3.6	2.7	-2.4	
Transportation equipment	-0.5	-4.1	10.0	10.5	13.5	17.6	13.3	10.0	22.0	8.7	16.9	6.9	

ASEAN4							NIEs3						
Number of Employees	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Number of Employees	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current	Next DI	Current	Next DI		Year-on-year changes		Current	Next DI	Current	Next DI		Year-on-year changes
	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11			Year-on-year changes	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Year-on-year changes	
Manufacturing sector, total	14.9	8.3	13.4	-1.5	12.6	4.3	12.1	6.8	11.6	-0.5	6.2	-0.6	
Chemicals	16.2	12.1	5.0	-11.2	13.9	1.8	8.2	8.1	11.6	3.4	9.8	1.7	
machinery	17.6	4.5	7.8	-9.8	15.6	11.1	23.3	13.3	21.9	-1.4	21.9	8.6	
Electrical machinery	10.5	3.9	0.7	-9.8	1.3	-2.6	3.3	-4.9	0.0	-3.3	-1.9	3.0	
Transportation equipment	14.7	3.1	24.0	9.3	16.7	13.6	7.4	15.4	3.9	-3.5	0.0	-15.4	

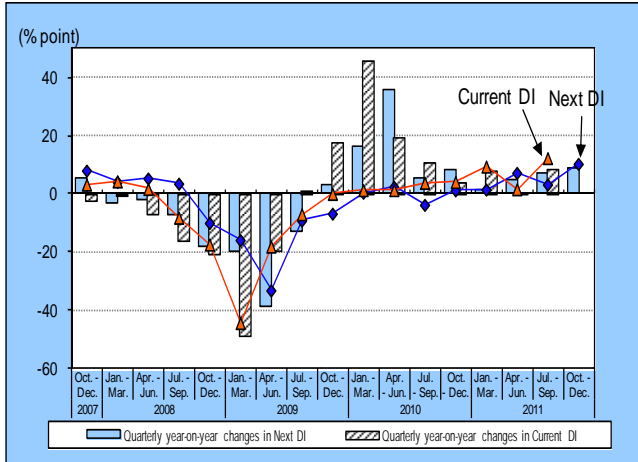
China (including Hong Kong)							Europe						
Number of Employees	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)				Number of Employees	Survey of previous year (Apr.-Jun. 2010)		Survey of present term (Apr.-Jun. 2011)			
	Current	Next DI	Current	Next DI		Year-on-year changes		DI	Next DI	Current DI	Next DI		Year-on-year changes
	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Year-on-year changes	Oct.-Dec. '11			Year-on-year changes	Jul.-Sep. '10	Oct.-Dec. '10	Jul.-Sep. '11	Year-on-year changes	
Manufacturing sector, total	16.6	11.3	16.2	-0.4	9.1	-2.2	-1.5	-4.7	1.0	2.5	4.3	9.0	
Chemicals	20.0	17.9	16.1	-3.9	12.9	-5.0	2.6	2.5	7.0	4.4	4.7	2.2	
machinery	28.7	18.0	22.5	-6.2	19.3	1.3	0.0	1.5	12.9	12.9	11.3	9.8	
Electrical machinery	15.7	7.8	16.4	0.7	4.2	-3.6	4.2	-2.1	2.2	-2.0	13.3	15.4	
Transportation equipment	14.6	16.7	22.2	7.6	20.3	3.6	-10.7	-16.5	-11.2	-0.5	-1.3	15.2	

● North America

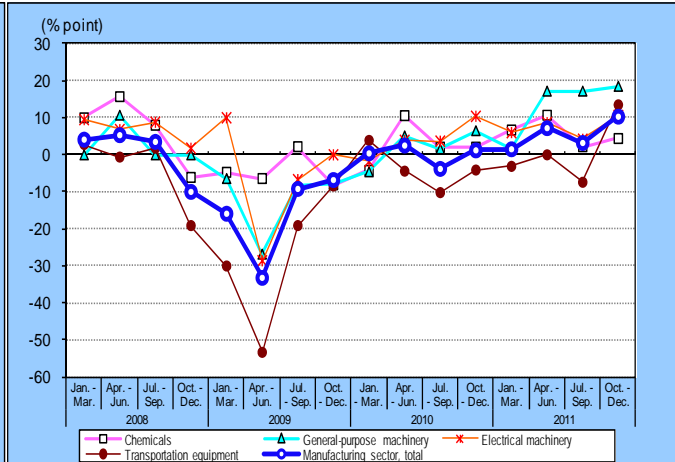
The Current DI posted 12.3, marking the seventh consecutive quarter of positive figures. This was a year-on-year increase of 8.5 points.

The Next DI posted 10.3, which marked the fifth consecutive quarter of positive figures. This was a year-on-year increase of 9.0 points. Of the four major industry groups, transportation equipment (13.5) had a year-on-year increase of 17.6 points, general-purpose machinery (18.5) had an increase of 12.0 points, and chemicals (4.4) had an increase of 2.3 points, while electrical machinery (10.6) had a year-on-year decrease of 0.5 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

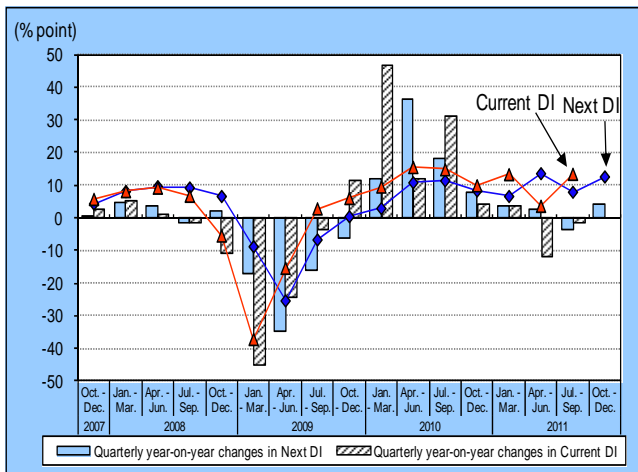


● ASEAN4

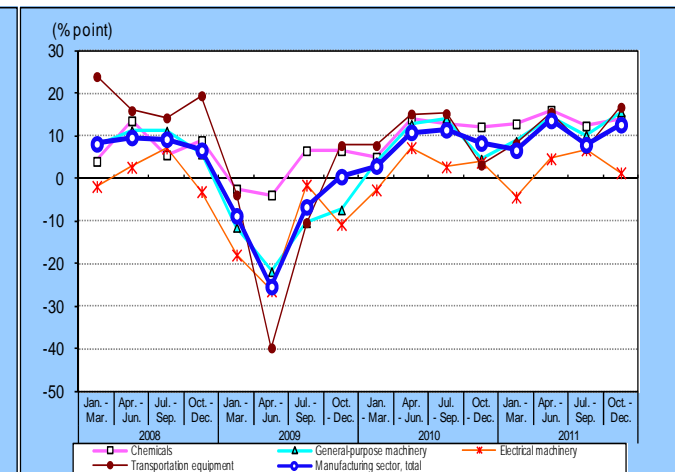
The Current DI stood at 13.4, marking its ninth consecutive quarter of positive figures. However, this was a year-on-year decrease of 1.5 points.

The Next DI posted 12.6, which marked its ninth consecutive quarter of positive figures. This was a year-on-year increase of 4.3 points. Of the four major industry groups, transportation equipment (16.7) had a year-on-year increase of 13.6 points, general-purpose machinery (15.6) had an increase of 11.1 points, and chemicals (13.9) had an increase of 1.8 points, while electrical machinery (1.3) had a year-on-year decrease of 2.6 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

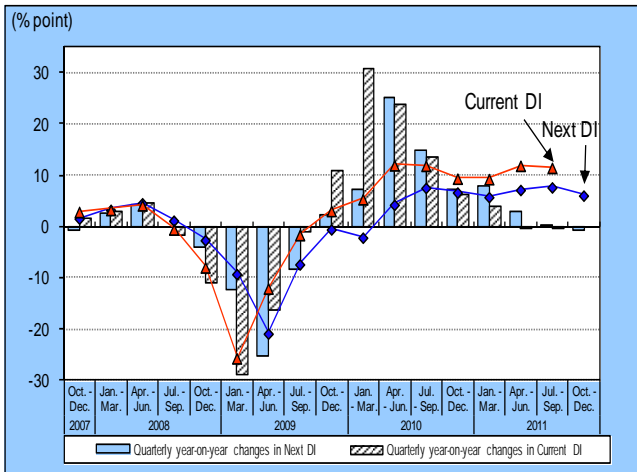


● NIEs3

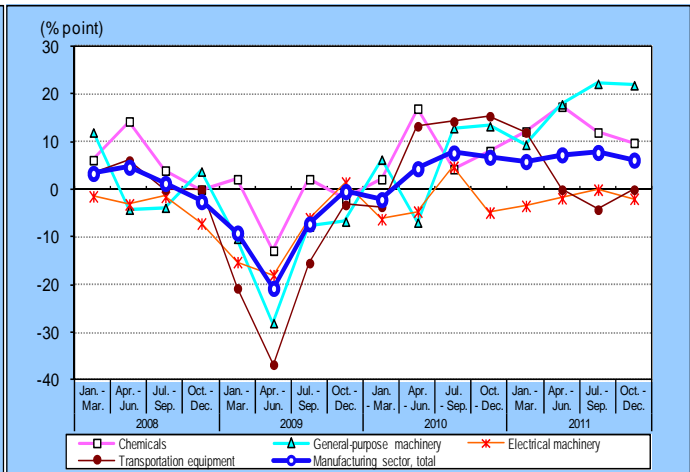
The Current DI posted 11.6, marking the eighth consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.5 points.

The Next DI stood at 6.2, which marked the seventh consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.6 points. Of the four major industry groups, transportation equipment (0.0) saw a year-on-year decrease of 15.4 points, while general-purpose machinery (21.9) had a year-on-year increase of 8.6 points, electrical machinery (minus 1.9) had an increase of 3.0 points, and chemicals (9.8) had an increase of 1.7 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

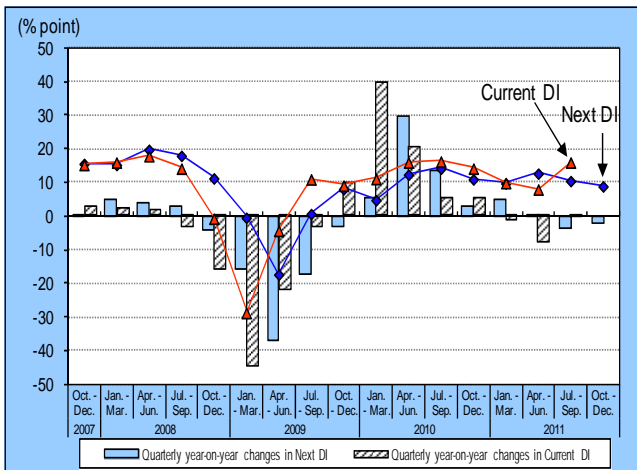


● **China (including Hong Kong)**

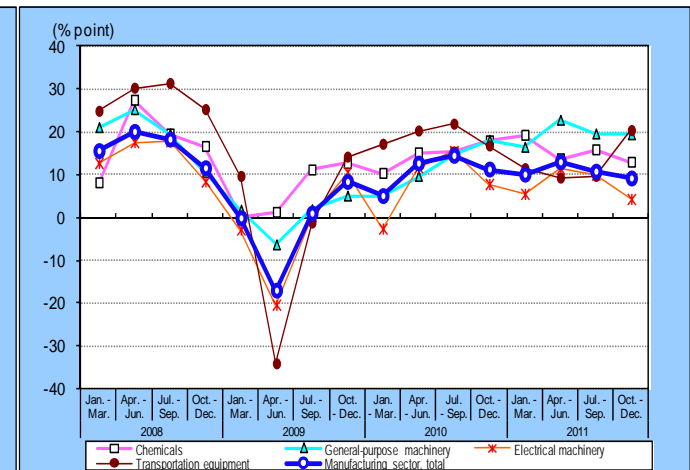
The Current DI posted 16.2, marking the ninth consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.4 points.

The Next DI stood at 9.1, which marked the tenth consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.2 points. Of the four major industry groups, chemicals (12.9) had a year-on-year decrease of 5.0 points and electrical machinery (4.2) had a decrease of 3.6 points, while transportation equipment (20.3) had a year-on-year increase of 3.6 points and general-purpose machinery (19.3) had an increase of 1.3 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

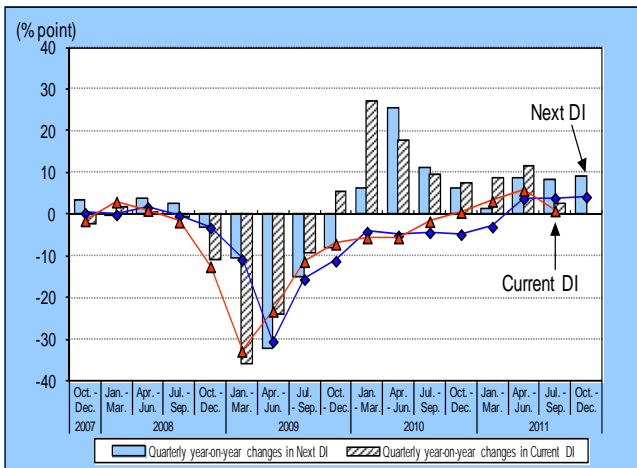


● **Europe**

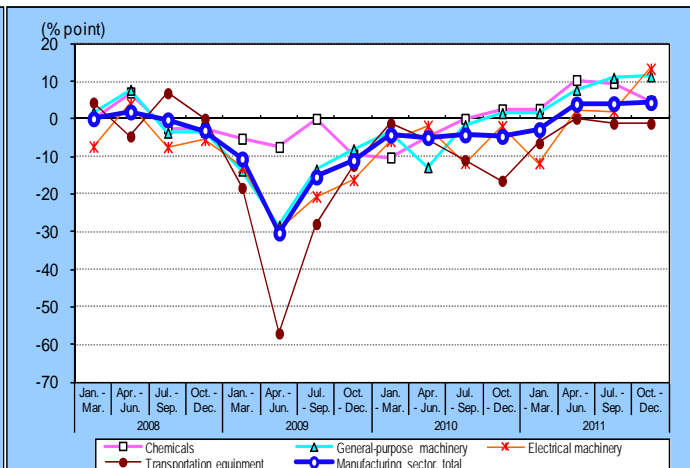
The Current DI stood at 1.0, marking the fourth consecutive quarter of positive figures. This was a year-on-year increase of 2.5 points.

The Next DI stood at 4.3, which marked the third consecutive quarter of positive figures. This was a year-on-year increase of 9.0 points. Of the four major industry groups, electrical machinery (13.3) had a year-on-year increase of 15.4 points, transportation equipment (minus 1.3) had an increase of 15.2 points, general-purpose machinery (11.3) had an increase of 9.8 points, and chemicals (4.7) had an increase of 2.2 points.

Number of Employees DI



Next DI for Number of Employees (by industry)



2. Actual Results

(1) Trends in Sales

Sales (in US dollars) amounted to \$236.21 billion. This was a year-on-year increase of 4.6% and marked the seventh consecutive quarter of positive figures. By region, Europe (up 17.9% year-on-year) and Asia (up 7.2%) posted increases, while North America (down 7.4% year on year) saw a decrease.

Chart 2-1 Sales and Year-on-year Comparison (by industry, in U.S. Dollars)

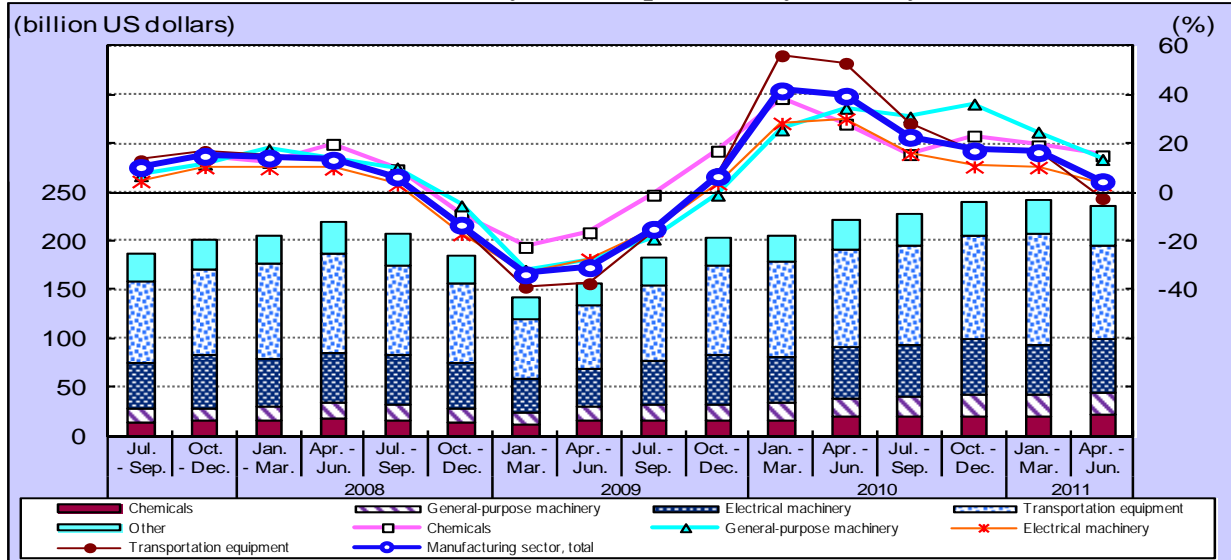
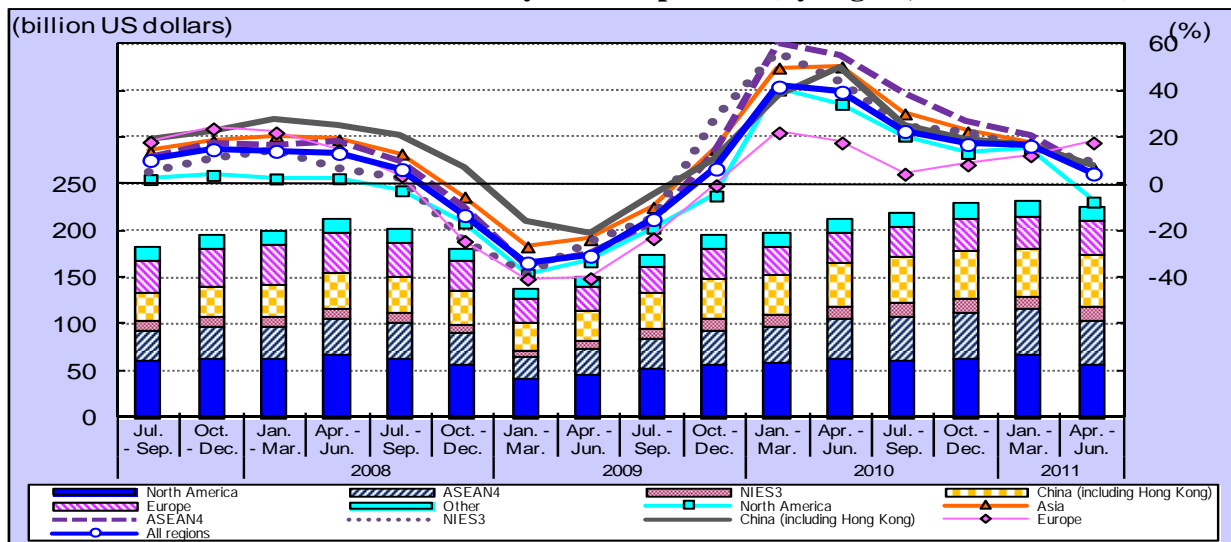


Chart 2-2 Sales and Year-on-year Comparison (by region, in U.S. Dollars)

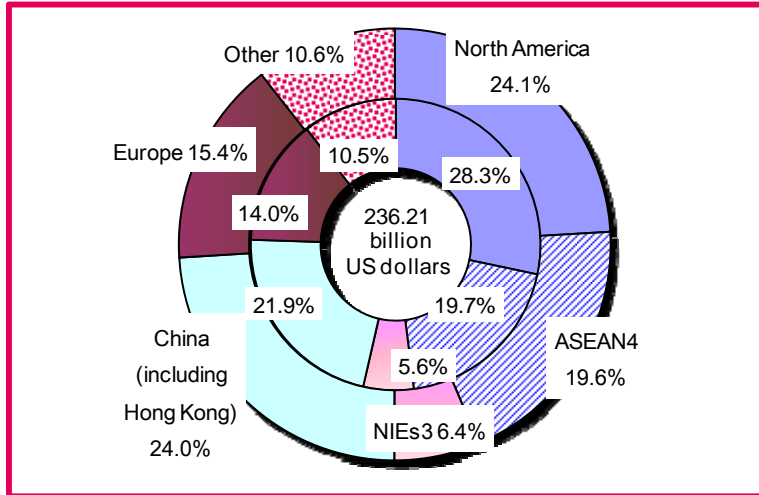


Sales amounted to \$236.20502 billion, up 4.6% from the same quarter of the previous year and representing a positive figure for the seventh consecutive quarter.

By industry, of the four major industry groups, chemicals (up 15.2% year-on-year) and electrical machinery (up 3.4%) showed increases for the seventh consecutive quarter, and general-purpose machinery (up 13.7%) showed an increase for the six consecutive quarter. Transportation equipment (down 2.3% year-on-year) recorded a decrease for the first time in seven quarters.

By region, Europe posted a positive figure for the sixth consecutive quarter, and NIES3, China, and ASEAN4 posted positive figures for the seventh consecutive quarter. North America showed a negative figure for the first time in six quarters.

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



*The outer parts of the pie chart represent data for April-June 2011. The inner parts represent data for April-June 2010. The core part represents data for April-June 2011.

*The total may not mach due to rounding.

Table 7 Sales (by region/industry)

By industry	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	39.6	22.7	17.2	16.5	4.6	
Chemicals	28.2	15.7	23.3	19.3	15.2	
General-purpose machinery	34.9	31.2	36.5	24.9	13.7	
Electrical machinery	30.1	15.7	10.7	10.4	3.4	
Transportation equipment	53.1	28.4	16.6	16.9	-2.3	

By region	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
All regions	39.6	22.7	17.2	16.5	4.6	
- North America	34.4	20.7	13.4	15.1	-7.4	
- Asia	50.4	30.2	22.6	18.0	7.2	
ASEAN4	54.7	38.8	26.5	20.6	5.9	
NIEs3	43.6	25.0	22.5	15.3	9.6	
China (including Hong Kong)	50.2	24.5	18.9	16.5	8.3	
- Europe	18.0	4.5	8.6	12.4	17.9	

Table 8 Sales (for major industry groups by region)

North America

Sales	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	34.4	20.7	13.4	15.1	-7.4	
Chemicals	16.9	7.9	17.6	12.1	9.0	
General-purpose machinery	16.5	25.9	39.6	18.8	14.1	
Electrical machinery	44.4	24.3	22.0	20.9	3.3	
Transportation equipment	43.9	23.5	7.7	13.8	-21.4	

Asia

Sales	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	50.4	30.2	22.6	18.0	7.2	
Chemicals	41.3	29.6	33.8	24.3	18.1	
General-purpose machinery	55.4	42.5	42.5	30.9	10.5	
Electrical machinery	32.4	16.1	10.9	9.2	3.8	
Transportation equipment	72.5	41.3	25.4	19.3	3.1	

ASEAN4

Sales	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	54.7	38.8	26.5	20.6	5.9	
Chemicals	34.9	27.8	30.9	34.2	34.6	
General-purpose machinery	56.6	36.2	28.5	34.7	12.6	
Electrical machinery	35.7	20.6	13.2	5.6	0.0	
Transportation equipment	77.0	58.6	36.1	25.6	0.5	

NIEs3

Sales	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	43.6	25.0	22.5	15.3	9.6	
Chemicals	52.0	29.8	45.6	24.0	13.7	
General-purpose machinery	66.1	103.6	133.8	65.0	30.3	
Electrical machinery	32.0	9.2	-7.6	-3.3	1.3	
Transportation equipment	42.0	23.4	14.6	30.8	14.3	

China (including Hong Kong)

Sales	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	50.2	24.5	18.9	16.5	8.3	
Chemicals	22.1	32.3	24.2	23.6	18.7	
General-purpose machinery	55.7	39.2	35.0	25.3	9.4	
Electrical machinery	30.3	14.9	14.4	15.9	6.9	
Transportation equipment	80.1	28.6	15.8	11.9	4.7	

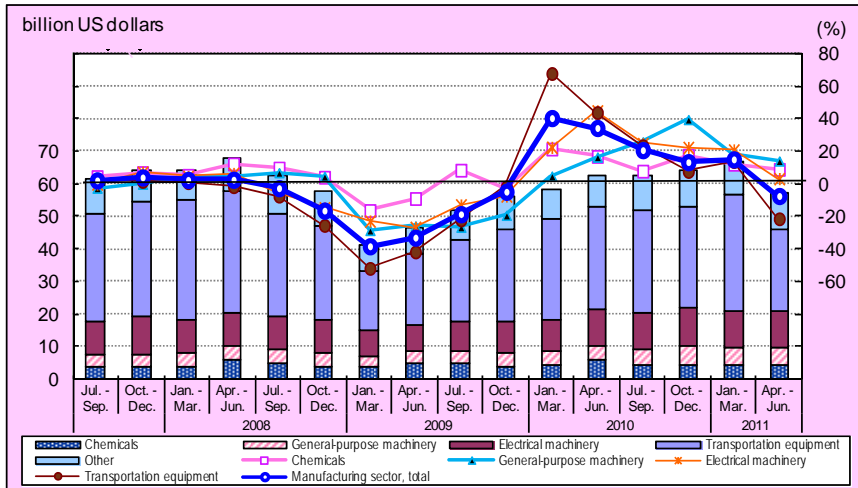
Europe

Sales	Actual Results (year-on-year comparison: %)					
	2010			2011		
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	
Manufacturing sector, total	18.0	4.5	8.6	12.4	17.9	
Chemicals	22.8	0.4	12.4	14.5	15.0	
General-purpose machinery	6.4	5.9	15.1	14.5	23.5	
Electrical machinery	12.2	8.4	3.5	4.2	2.8	
Transportation equipment	24.6	3.0	8.8	14.8	22.7	

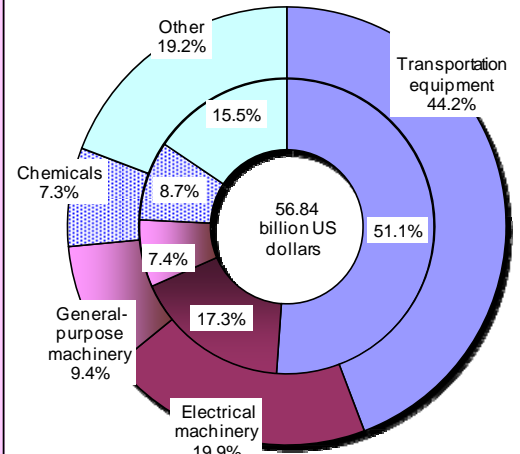
● North America

Sales amounted to \$56.84263 billion (24.1% of total sales in all regions). This marked a year-on-year decrease of 7.4%, the first decline in six quarters. Of the four major industry groups, transportation equipment (down 21.4% year-on-year) saw its first decrease in six quarters. General-purpose machinery (up 14.1% year-on-year), chemicals (up 9.0%), and electrical machinery (up 3.3%) posted positive figures for the sixth consecutive quarter.

Actual Results by Major Industry Group and Year-on-year Comparison



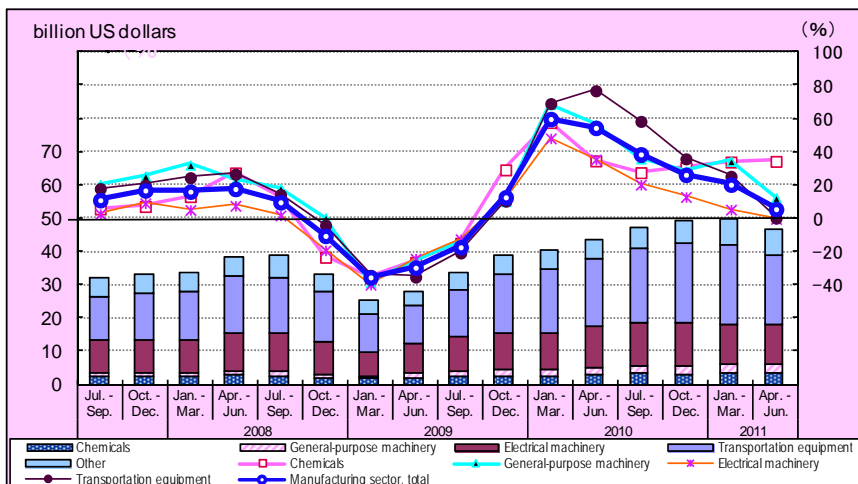
Composition ratio by Industry



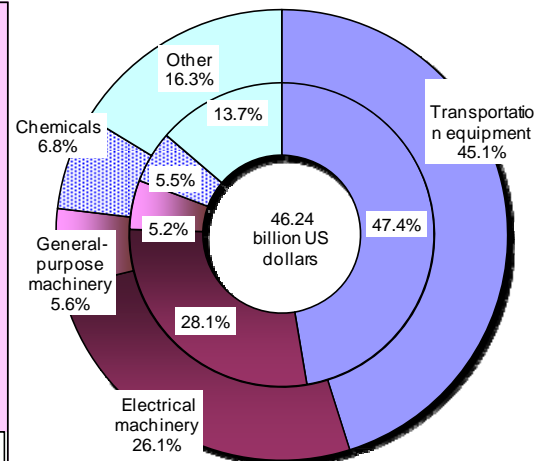
● ASEAN4

Sales amounted to \$46.24056 billion (19.6% of total sales in all regions). This was a year-on-year increase of 5.9% and represented the seventh consecutive quarter of growth. Of the four major industry groups, chemicals (up 34.6% year-on-year), general-purpose machinery (up 12.6%), and transportation equipment (up 0.5%) showed positive figures for the seventh consecutive quarter. Electrical machinery (no change of 0.0 year-on-year) remained unchanged.

Actual Results by Major Industry Group and Year-on-year Comparison



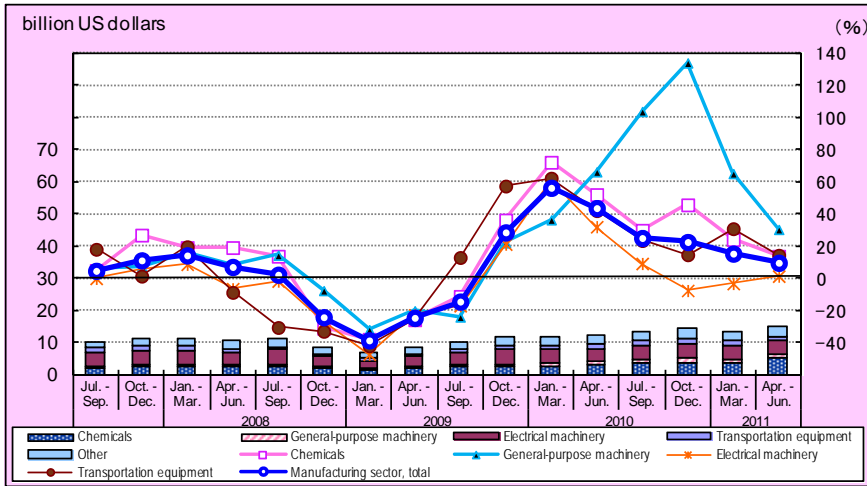
Composition ratio by Industry



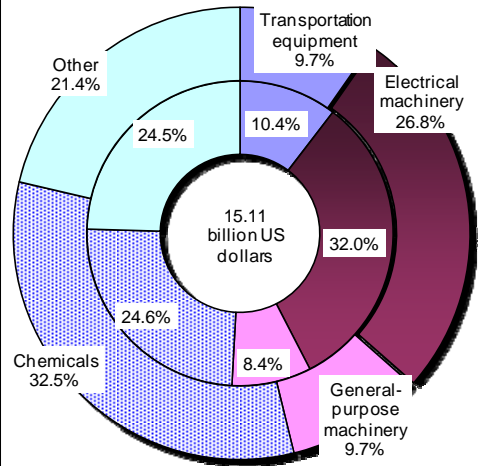
● NIEs3

Sales amounted to \$15.10888 billion (6.4% of total sales in all regions). This was a year-on-year increase of 9.6% and represented the seventh consecutive quarter of growth. Of the four major industry groups, general-purpose machinery (up 30.3% year-on-year) and chemicals (up 13.7%) showed increases for the seventh consecutive quarter, and transportation equipment (up 14.3%) showed an increase for the eighth consecutive quarter. Electrical machinery (up 1.3% year-on-year) showed an increase for the first time in three quarters.

Actual Results by Major Industry Group and Year-on-year Comparison



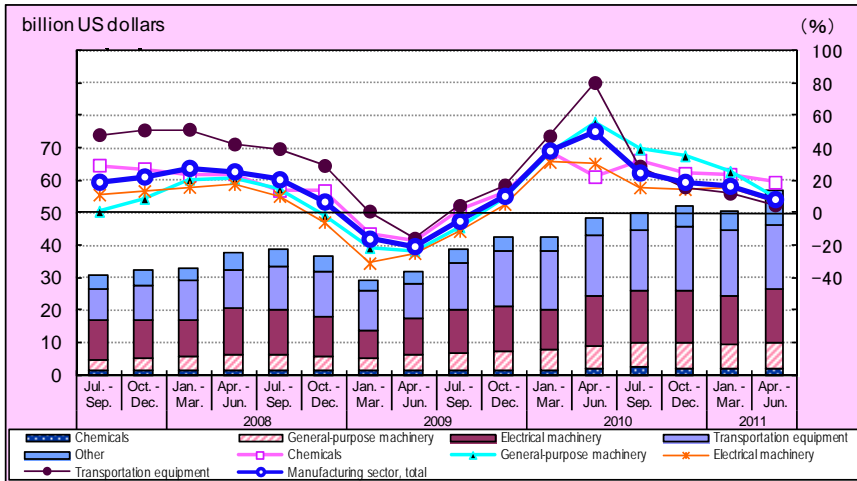
Composition ratio by Industry



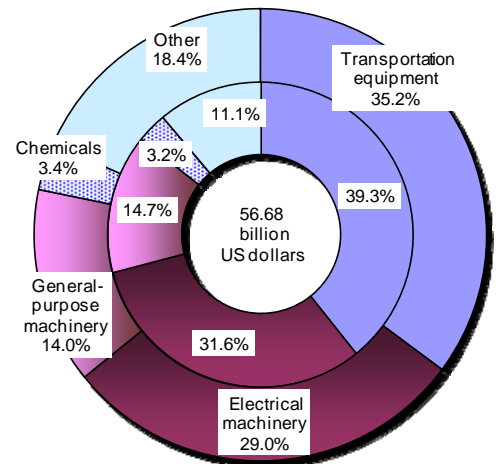
● China (including Hong Kong)

Sales amounted to \$56.67564 billion (24.0% of total sales in all regions). This was a year-on-year increase of 8.3% and represented the seventh consecutive quarter of growth. All industries in the manufacturing sector reported positive figures. Of the four major industry groups, chemicals (up 18.7% year-on-year) and transportation equipment (up 4.7%) reported increases for the eighth consecutive quarter, and general-purpose machinery (up 9.4% year-on-year) and electrical machinery (up 6.9%) reported increases for the seventh consecutive quarter.

Actual Results by Major Industry Group and Year-on-year Comparison



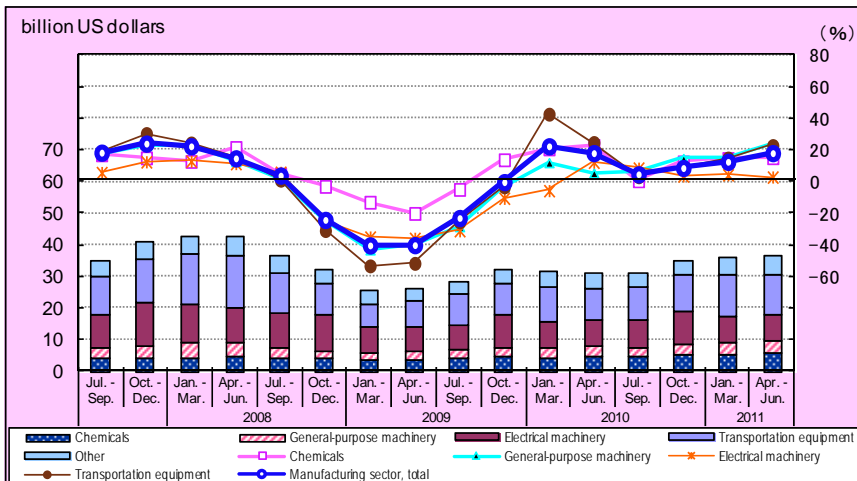
Composition ratio by Industry



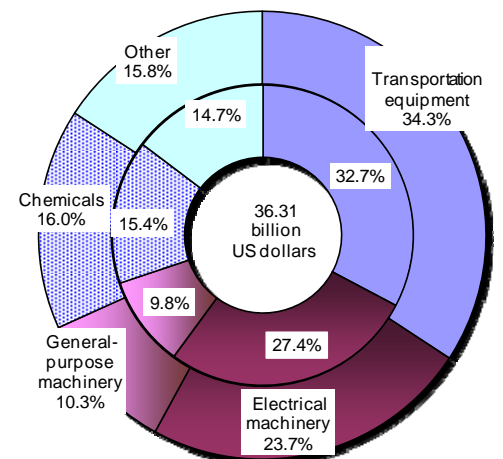
● Europe

Sales amounted to \$36.31322 billion (15.4% of total sales in all regions). This was a year-on-year increase of 17.9% and represented the sixth consecutive quarter of growth. Of the four major industry groups, general-purpose machinery (up 23.5% year-on-year) and transportation equipment (up 22.7%) showed increases for the sixth consecutive quarter, chemicals (up 15.0%) reported an increase for the seventh consecutive quarter, and electrical machinery (up 2.8%) reported an increase for the fifth consecutive quarter.

Actual Results by Major Industry Group and Year-on-year Comparison



Composition ratio by Industry



(2) Trends in Capital Investment

Capital investment (in US dollars) amounted to \$6.87 billion. This was a year-on-year increase of 38.7% and represented growth for the fifth consecutive quarter. Asia (up 38.5% year-on-year), Europe (up 38.4%), and North America (up 24.7%) showed increases.

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

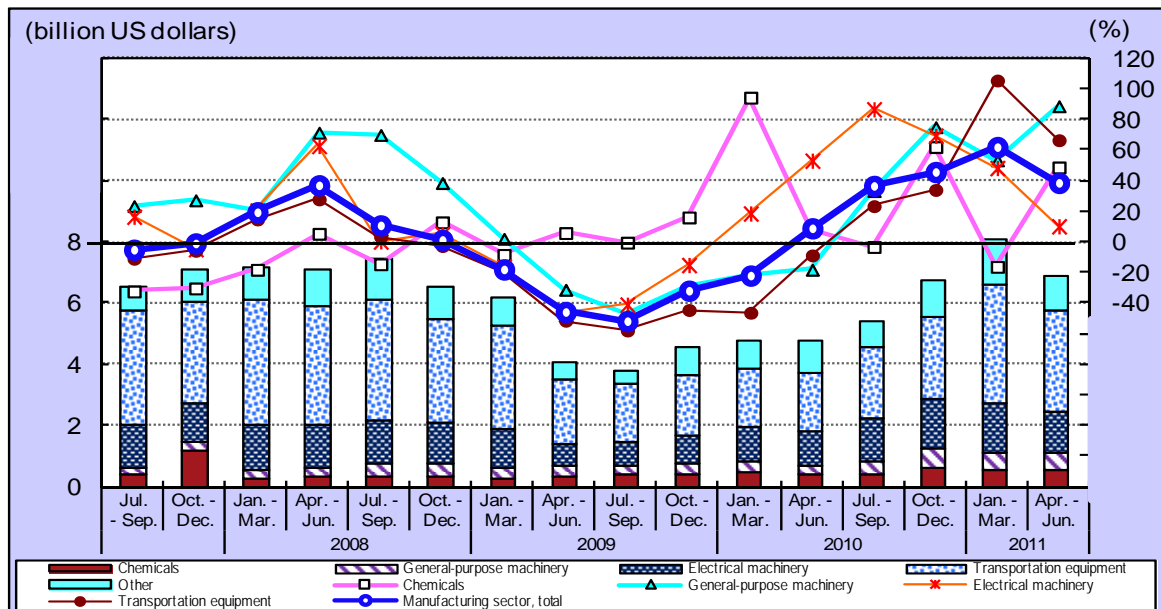
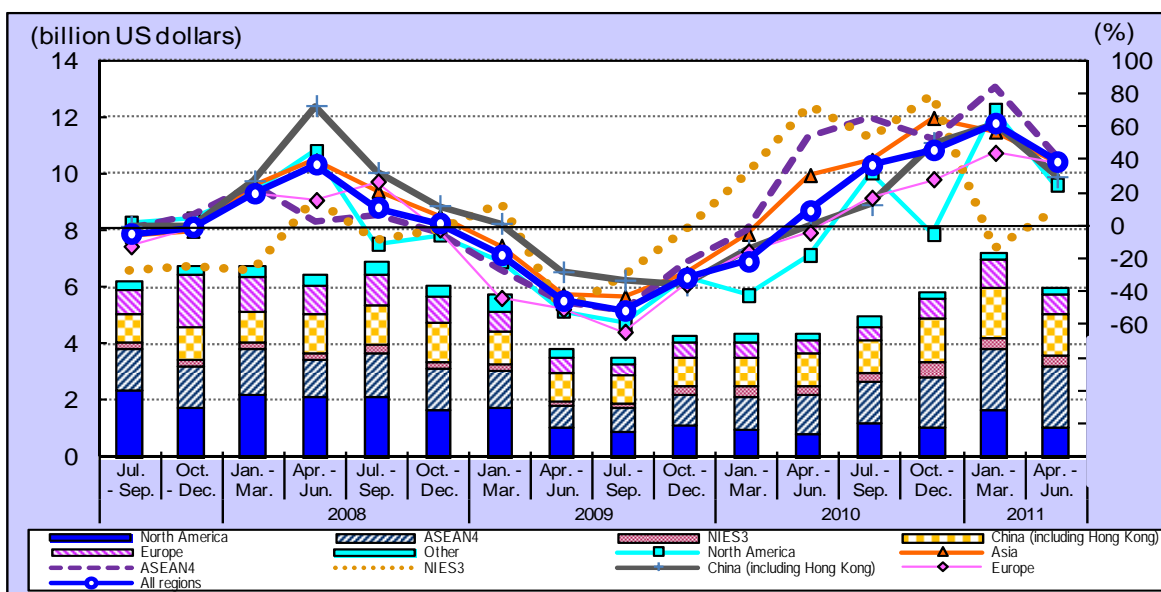


Chart 2-5 Capital Investment and Year-on-year Comparison (by region, in U.S. dollars)

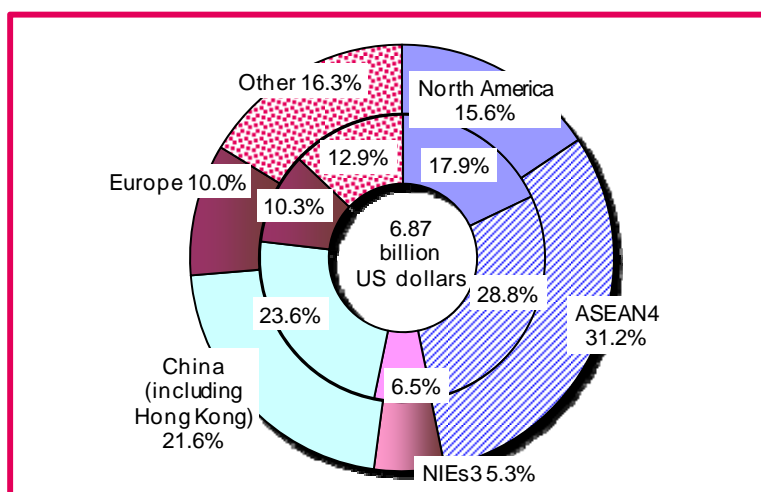


Capital investment (the acquisition price of tangible fixed assets excluding land) amounted to \$6.86585 billion. This was a year-on-year increase of 38.7% and the fifth consecutive quarter of growth.

By industry, of the four major industry groups, general-purpose machinery (up 88.8% year-on-year) and transportation equipment (up 66.6%) showed increases for the fourth consecutive quarter, chemicals (up 48.8%) showed a positive figure for the first time in two quarters, and electrical machinery (up 10.3%) showed an increase for the sixth consecutive quarter.

By region, all regions reported positive figures. ASEAN4 reported an increase for the fifth consecutive quarter, Europe and China reported increases for the fourth consecutive quarter, North America showed an increase for the second consecutive quarter, and NIEs3 reported a positive figure for the first time in two quarters.

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



*The outer parts of the pie chart represent data for April-June 2011. The inner parts represent data for April-June 2010. The core part represents data for April-June 2011.

*The total may not mach due to rounding.

Table 9 Capital Investment (by region/industry)

By insudtry	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	9.0	36.6	45.9	62.1	38.7
Chemicals	7.6	-3.2	62.1	-16.2	48.8
General-purpose machinery	-18.0	33.3	75.7	53.4	88.8
Electrical machinery	53.2	86.5	69.5	48.4	10.3
Transportation equipment	-8.7	23.5	34.1	105.6	66.6

By region	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
All regions	9.0	36.6	45.9	62.1	38.7
- North America	-18.0	32.1	-5.3	70.1	24.7
- Asia	30.5	39.6	65.2	56.9	38.5
- ASEAN4	54.0	65.7	52.7	84.4	42.3
- NIEs3	73.2	53.4	79.6	-14.5	10.0
- China (including Hong Kong)	-0.5	12.3	50.3	61.4	29.5
- Europe	-4.4	16.7	28.3	44.0	38.4

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

North America

Capital Investment	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	-18.0	32.1	-5.3	70.1	24.7
Chemicals	-31.8	-8.6	26.7	45.4	92.0
General-purpose machinery	-32.9	-10.9	17.4	16.4	100.2
Electrical machinery	16.7	119.5	79.7	26.2	21.5
Transportation equipment	-16.3	44.7	-22.3	78.8	-0.9

Asia

Capital Investment	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	30.5	39.6	65.2	56.9	38.5
Chemicals	51.0	2.3	81.1	-34.4	22.7
General-purpose machinery	-12.7	65.2	119.0	84.2	88.7
Electrical machinery	53.8	87.0	74.5	50.5	3.7
Transportation equipment	4.9	5.3	88.1	139.3	128.0

ASEAN4

Capital Investment	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	54.0	65.7	52.7	84.4	42.3
Chemicals	22.3	11.2	169.0	56.0	8.4
General-purpose machinery	11.0	126.5	58.1	113.9	53.4
Electrical machinery	133.0	230.3	73.8	111.2	-19.8
Transportation equipment	-11.8	-12.0	61.2	143.4	204.8

NIEs3

Capital Investment	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	73.2	53.4	79.6	-14.5	10.0
Chemicals	71.7	-17.6	325.5	-68.0	158.7
General-purpose machinery	-57.1	76.9	18.0	50.9	114.2
Electrical machinery	88.3	89.6	140.4	80.8	47.1
Transportation equipment	118.4	115.3	-19.3	12.3	34.9

China (including Hong Kong)

Capital Investment	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	-0.5	12.3	50.3	61.4	29.5
Chemicals	129.7	-1.7	-4.8	62.9	-29.2
General-purpose machinery	-13.1	33.5	177.2	73.8	90.6
Electrical machinery	20.3	31.7	59.8	13.5	12.9
Transportation equipment	-27.0	-22.5	14.0	167.9	86.9

Europe

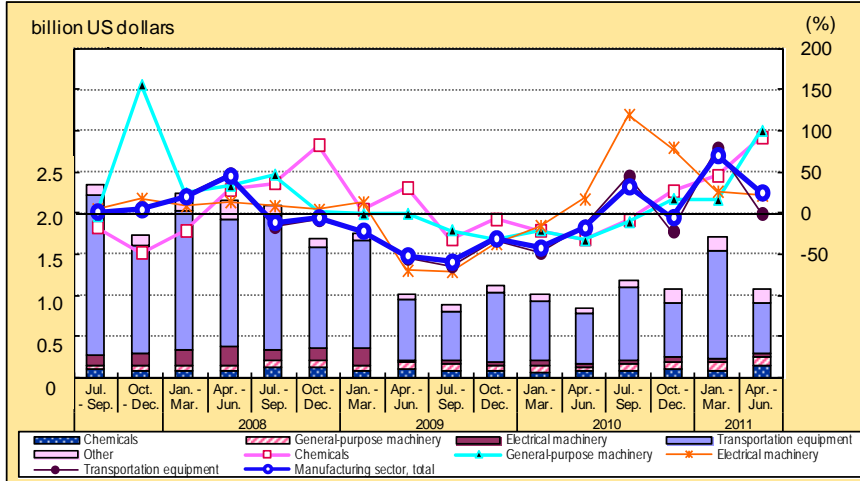
Capital Investment	Actual Results (year-on-year comaprisn: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	-4.4	16.7	28.3	44.0	38.4
Chemicals	-12.5	-11.0	48.0	-2.8	95.7
General-purpose machinery	-21.4	-2.6	34.6	-8.1	57.3
Electrical machinery	89.8	62.4	-27.1	-2.4	90.6
Transportation equipment	-4.0	14.4	13.6	72.0	4.5

● North America

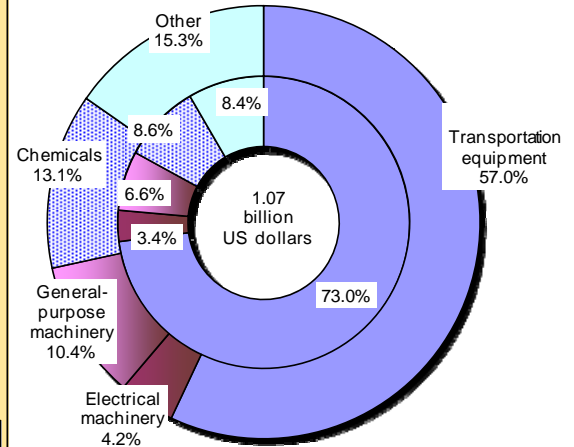
Capital investment amounted to \$1.07326 billion (15.6% of capital investment in all regions). This was a year-on-year increase of 24.7% and represented the second consecutive quarter of growth.

Of the four major industry groups, general-purpose machinery (up 100.2% year-on-year) and chemicals (up 92.0%) showed increases for the third consecutive quarter, and electrical machinery (up 21.5%) showed an increase for the fifth consecutive quarter. Transportation equipment (down 0.9% year-on-year) showed a negative figure for the first time in two quarters.

Actual Results by Industry and Year-on-year Comparison



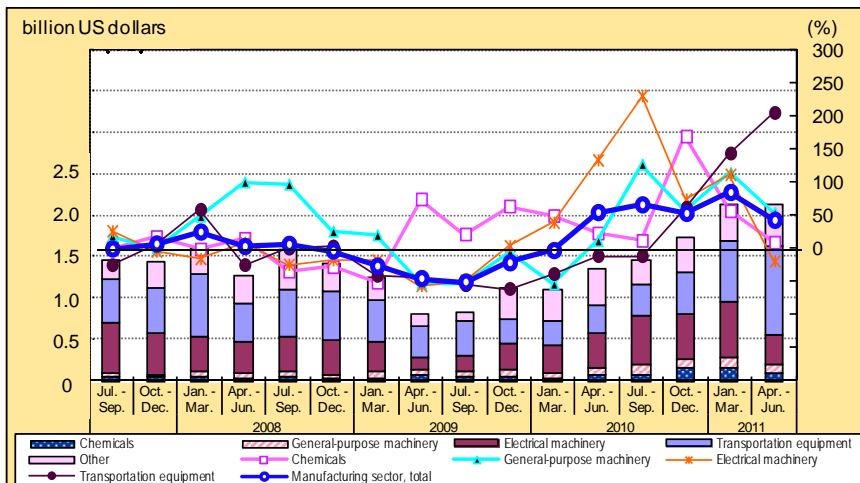
Composition ratio by Industry



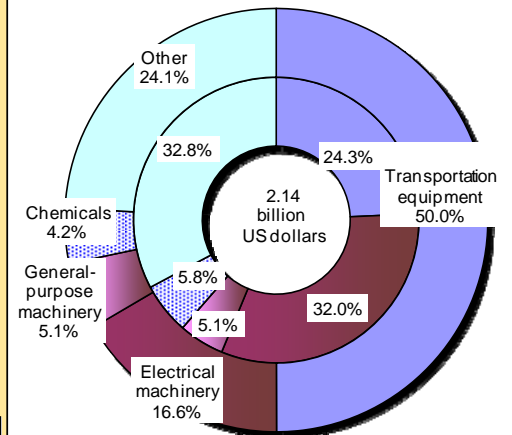
● ASEAN4

Capital investment amounted to \$2.13900 billion (31.2% of capital investment in all regions). This was a year-on-year increase of 42.3% and represented the fifth consecutive quarter of growth. Of the four major industry groups, transportation equipment (up 204.8% year-on-year) saw an increase for the third consecutive quarter, general-purpose machinery (up 53.4%) recorded an increase for the fifth consecutive quarter, and chemicals (up 8.4%) recorded an increase for the ninth consecutive quarter. Electrical machinery (down 19.8% year-on-year) recorded a negative figure for the first time in seven quarters.

Actual Results by Industry and Year-on-year Comparison



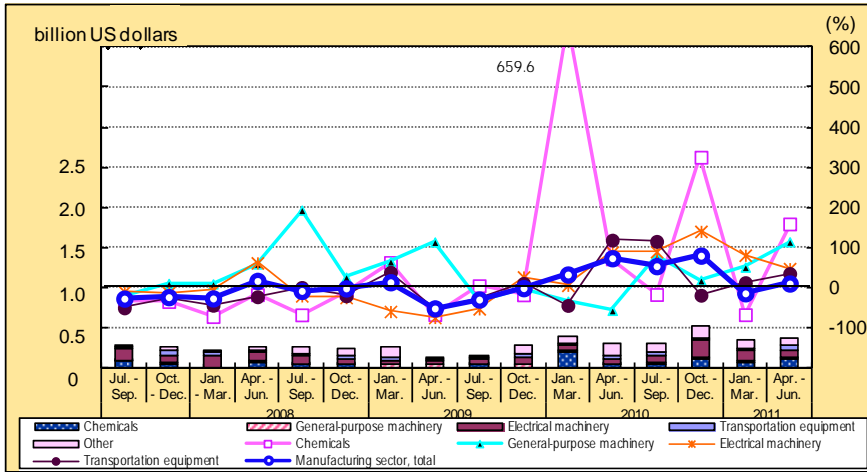
Composition ratio by Industry



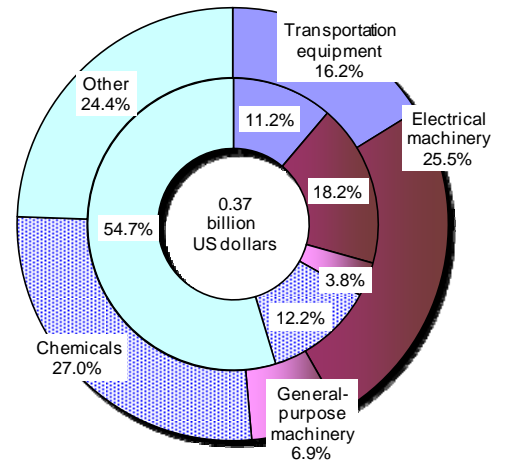
● NIEs3

Capital investment amounted to \$0.36564 billion (5.3% of capital investment in all regions). This was a year-on-year increase of 10.0% and represented the first positive figure in two quarters. Of the four major industry groups, chemicals (up 158.7% year-on-year) recorded a positive figure for the first time in two quarters, general-purpose machinery (up 114.2%) reported an increase for the fourth consecutive quarter, electrical machinery (up 47.1%) recorded an increase of the seventh consecutive quarter, and transportation equipment (up 34.9%) saw an increase for the second consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



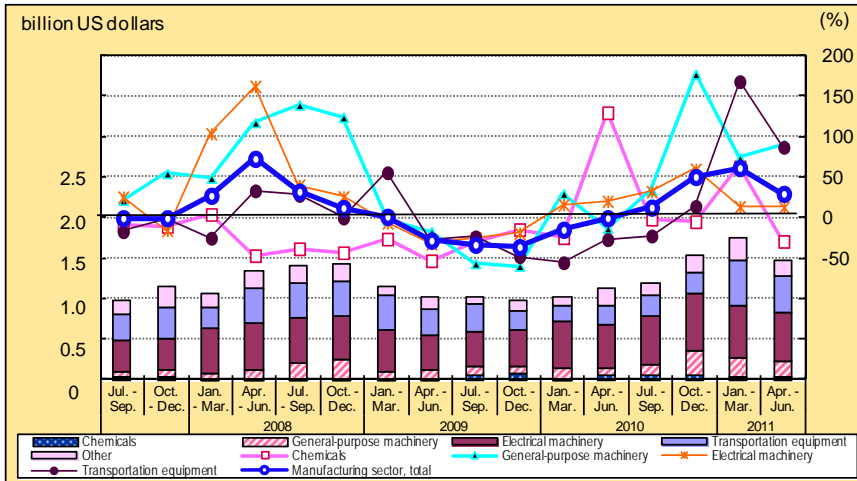
Composition ratio by Industry



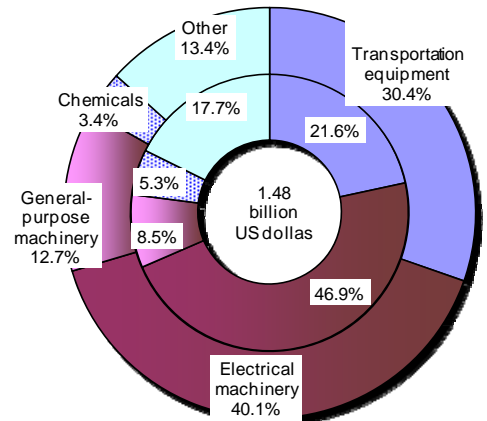
● China (including Hong Kong)

Capital investment amounted to \$1.48130 billion (21.6% of capital investment in all regions). This was a year-on-year increase of 29.5% and represented the fourth consecutive quarter of growth. Of the four major industry groups, general-purpose machinery (up 90.6% year-on-year) reported an increase for the fourth consecutive quarter, transportation equipment (up 86.9%) reported an increase for the third consecutive quarter, and electrical machinery (up 12.9%) had an increase for the sixth consecutive quarter. Chemicals (down 29.2% year-on-year) saw a negative figure for the first time in two quarters.

Actual Results by Industry and Year-on-year Comparison



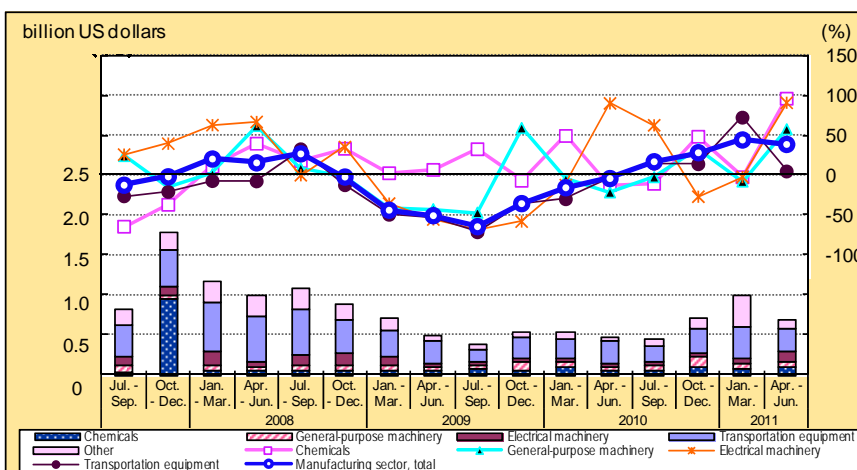
Composition ratio by Industry



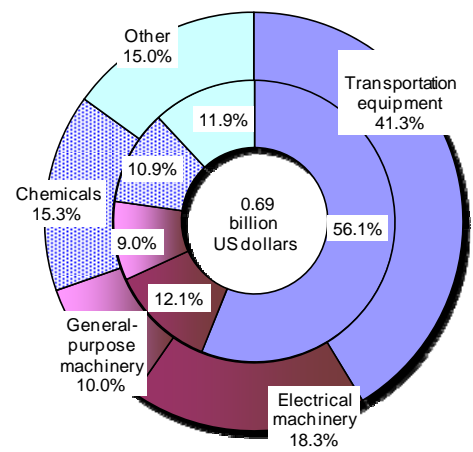
● Europe

Capital investment amounted to \$0.68804 billion (10.0% of capital investment in all regions). This was a year-on-year increase of 38.4% and represented the fourth consecutive quarter of growth. Of the four major industry groups, chemicals (up 95.7% year-on-year) and general-purpose machinery (up 57.3%) reported increases for the first time in two quarters, electrical machinery (up 90.6%) reported an increase for the first time in three quarters, and transportation equipment (up 4.5%) saw a fourth consecutive quarter of growth.

Actual Results by Industry and Year-on-year Comparison



Composition ratio by Industry



(3) Trends in Number of Employees

The number of employees was 3.626 million. This was a year-on-year increase of 2.9% and represented the sixth consecutive quarter of growth. All regions reported positive figures, with Europe up by 6.9% year-on-year, Asia up by 2.7%, and North America up by 0.3%.

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

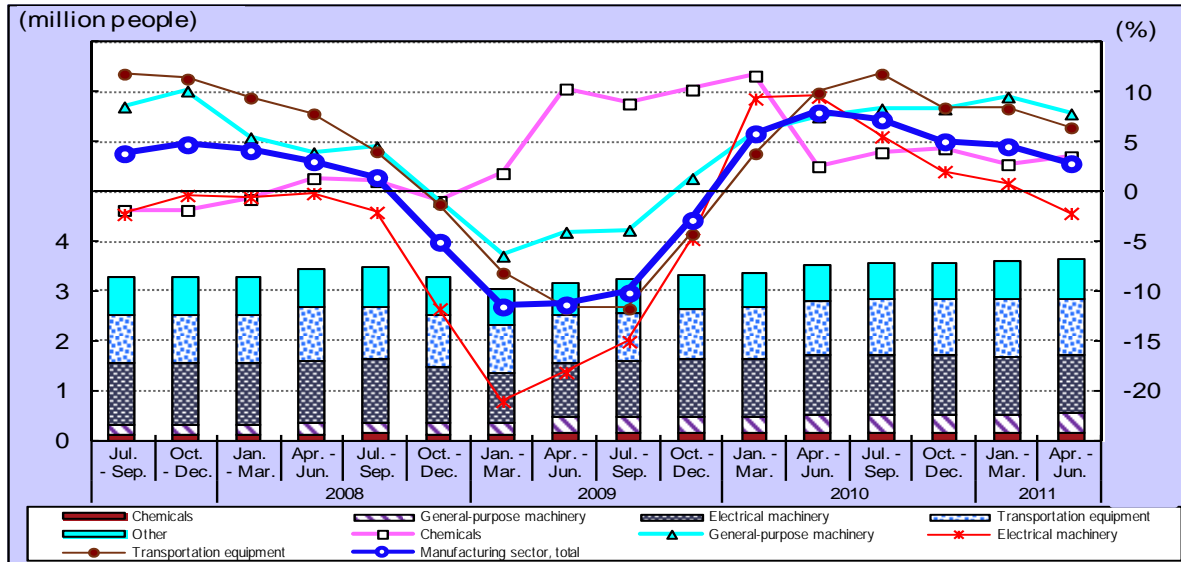
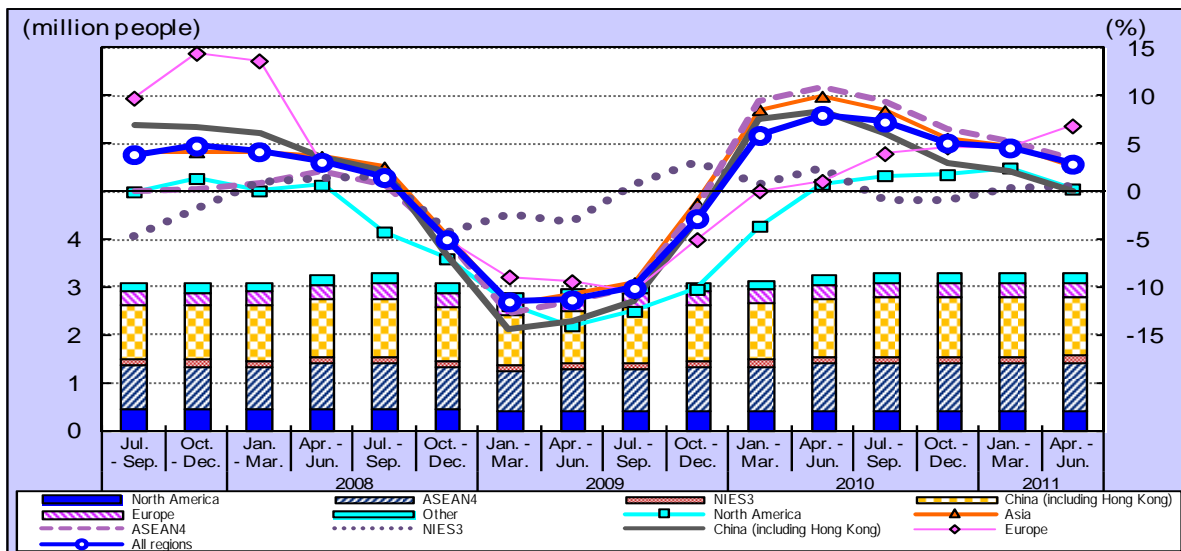


Chart 2-8 Number of Employees (by region, year-on-year comparison)

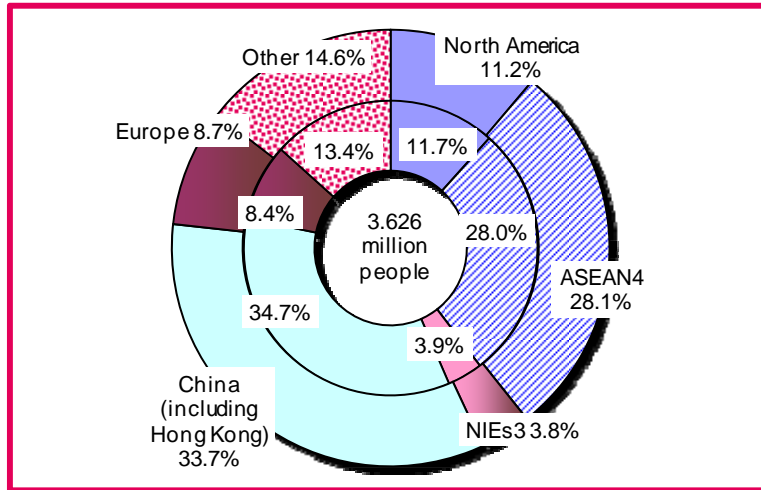


The number of employees came to 3.626 million, which represented a year-on-year increase of 2.9% and growth for the sixth consecutive quarter.

By industry, of the four major industry groups, general-purpose machinery (0.38 million employees) increased by 7.9% year-on-year, which represented an increase for the seventh consecutive quarter; transportation equipment (1.154 million employees) increased by 6.5%, which represented an increase for the sixth consecutive quarter, and chemicals (0.154 million employees) increased by 3.6%, which represented an increase for the tenth consecutive quarter. Electrical machinery (1.17 million employees) decreased by 2.1% year-on-year, which represented its first negative figure in six quarters.

By region, all regions reported positive figures. Europe, ASEAN4, and China had positive figures for the six consecutive quarter, NIES3 reported a positive figure for the second consecutive quarter, and North America had a positive figure for the fifth consecutive quarter.

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



*The outer parts of the pie chart represent data for April-June 2011. The inner parts represent data for April-June 2010. The core part represents data for April-June 2011.
 *The total may not mach due to rounding.

Table 11 Number of Employees (by region/industry)

By insudtry	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	7.9	7.2	5.1	4.6	2.9
Chmicals	2.6	4.0	4.4	2.8	3.6
General-purpose machinery	7.6	8.4	8.4	9.6	7.9
Electrical machinery	9.5	5.4	2.0	0.9	-2.1
Transportation equipment	10.0	11.9	8.5	8.4	6.5

By region	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
All regions	7.9	7.2	5.1	4.6	2.9
- North America	0.7	1.6	1.7	2.5	0.3
- Asia	10.0	8.5	5.6	4.8	2.7
ASEAN4	10.9	9.3	6.6	5.2	3.3
NIEs3	2.6	-0.9	-0.9	0.3	0.5
China (including Hong Kong)	8.3	6.0	3.0	2.1	0.1
- Europe	1.2	4.0	4.7	4.7	6.9

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

North America

Number of Employees	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	0.7	1.6	1.7	2.5	0.3
Chmicals	6.6	4.1	5.5	4.4	0.8
General-purpose machinery	-2.1	0.0	1.6	4.0	5.0
Electrical machinery	-3.3	-2.6	-5.4	-4.6	3.1
Transportation equipment	3.1	3.6	3.2	4.8	-2.8

Asia

Number of Employees	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	10.0	8.5	5.6	4.8	2.7
Chmicals	2.7	5.1	5.2	3.8	5.3
General-purpose machinery	10.4	10.5	10.0	11.1	8.3
Electrical machinery	10.7	6.0	2.4	1.1	-2.6
Transportation equipment	13.6	15.4	10.1	9.2	8.1

ASEAN4

Number of Employees	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	10.9	9.3	6.6	5.2	3.3
Chmicals	-1.6	1.2	1.1	1.2	4.4
General-purpose machinery	10.7	8.2	8.2	10.6	5.6
Electrical machinery	13.9	9.3	6.0	2.5	-2.2
Transportation equipment	12.8	13.9	9.0	9.7	10.1

NIEs3

Number of Employees	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	2.6	-0.9	-0.9	0.3	0.5
Chmicals	3.2	5.7	5.7	5.9	5.2
General-purpose machinery	-6.9	-2.8	1.9	7.2	19.2
Electrical machinery	7.7	-2.3	-4.9	-5.2	-10.3
Transportation equipment	-2.2	-1.9	-0.6	0.3	12.7

China (including Hong Kong)

Number of Employees	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	8.3	6.0	3.0	2.1	0.1
Chmicals	4.7	6.8	6.8	5.3	6.4
General-purpose machinery	9.8	9.4	9.9	10.1	8.5
Electrical machinery	9.0	3.6	-0.2	-1.4	-4.5
Transportation equipment	9.8	11.4	6.5	4.7	3.0

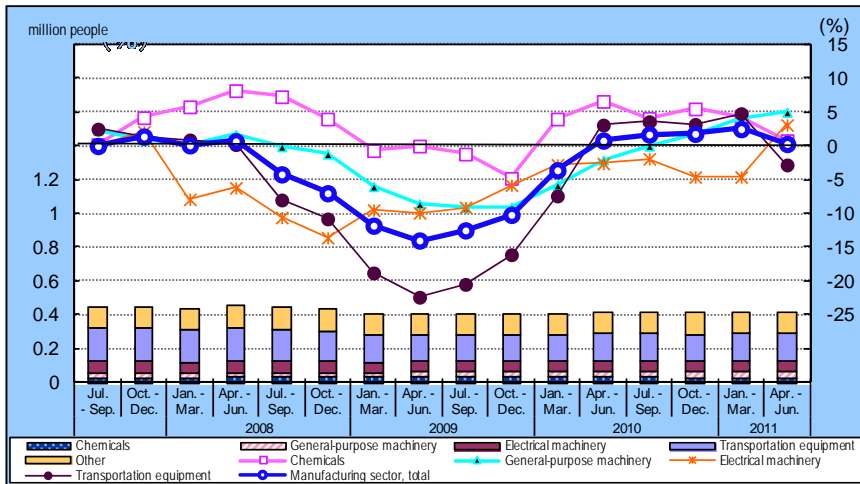
Europe

Number of Employees	Actual Results (year-on-year comaprison: %)				
	2010			2011	
	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.
Manufacturing sector, total	1.2	4.0	4.7	4.7	6.9
Chmicals	-0.9	0.4	0.9	-1.3	-0.5
General-purpose machinery	-3.4	0.3	1.5	3.1	7.5
Electrical machinery	-0.3	3.5	0.7	1.3	5.1
Transportation equipment	1.9	7.4	7.7	8.8	10.3

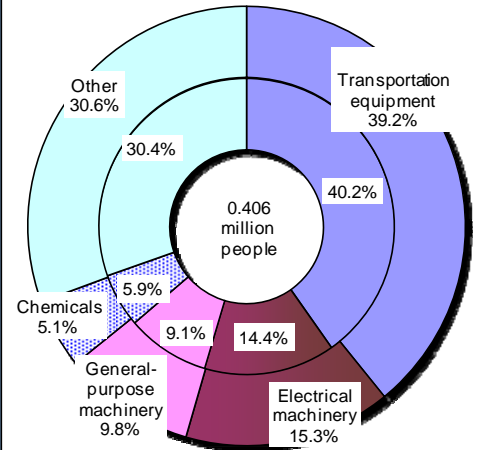
● North America

The number of employees came to 0.406 million (11.2% of total employment in all regions), which represented a year-on-year increase of 0.3% and growth for the fifth consecutive quarter. Of the four major industry groups, general-purpose machinery (0.04 million employees, up 5.0% year-on-year) increased for the third consecutive quarter, electrical machinery (0.062 million employees, up 3.1%) increased for the first time in 14 quarters, and chemicals (0.021 million employees, up 0.8%) increased for this sixth consecutive quarter. Transportation equipment (0.159 million employees, down 2.8% year-on-year) reported a decrease for the first time in five quarters.

Actual Results by Industry and Year-on-year Comparison



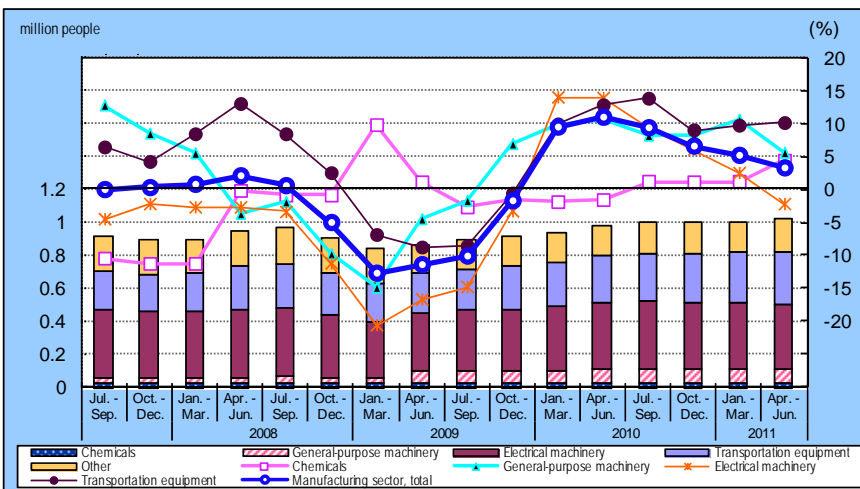
Composition ratio by Industry



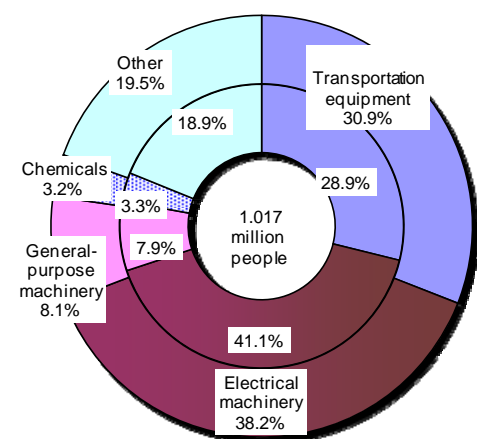
● ASEAN4

The number of employees came to 1.017 million (28.1% of total employment in all regions), which represented a year-on-year increase of 3.3% and growth for the sixth consecutive quarter. Of the four major industry groups, transportation equipment (0.315 million employees, up 10.1% year-on-year) increased for the sixth consecutive quarter, general-purpose machinery (0.083 million employees, up 5.6%) increased for the seventh consecutive quarter, and chemicals (0.033 million employees, up 4.4%) increased for the fourth consecutive quarter. Electrical machinery (0.389 million employees, down 2.2% year-on-year) decreased for the first time in six quarters.

Actual Results by Industry and Year-on-year Comparison



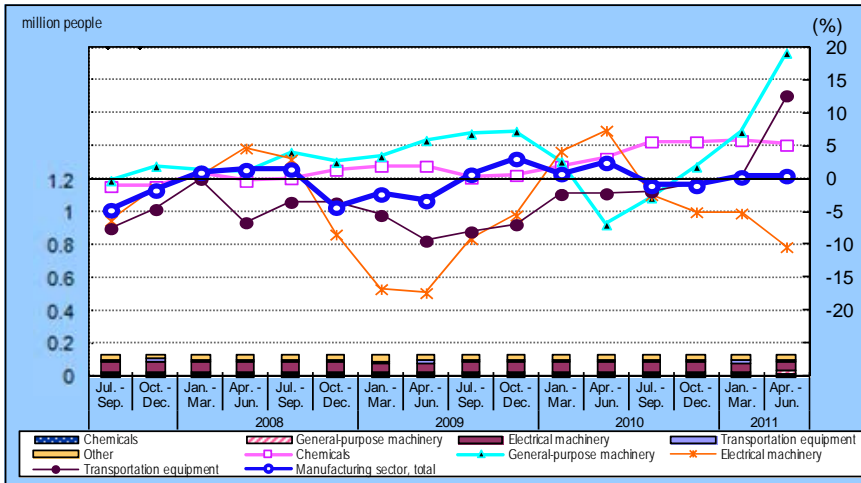
Composition ratio by Industry



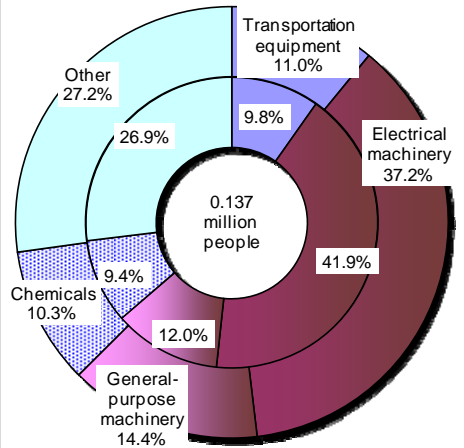
● NIEs3

The number of employees came to 0.137 million (3.8% of total employment in all regions), which represented a year-on-year increase of 0.5% and growth for the second consecutive quarter. Of the four major industry groups, general-purpose machinery (0.02 million employees, up 19.2% year-on-year) increased for the third consecutive quarter, transportation equipment (0.015 million employees, up 12.7%) increased for the second consecutive quarter, and chemicals (0.014 million employees, up 5.2%) increased for the 12th consecutive quarter. Electrical machinery (0.051 million employees, down 10.3 year-on-year) decreased for the fourth consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



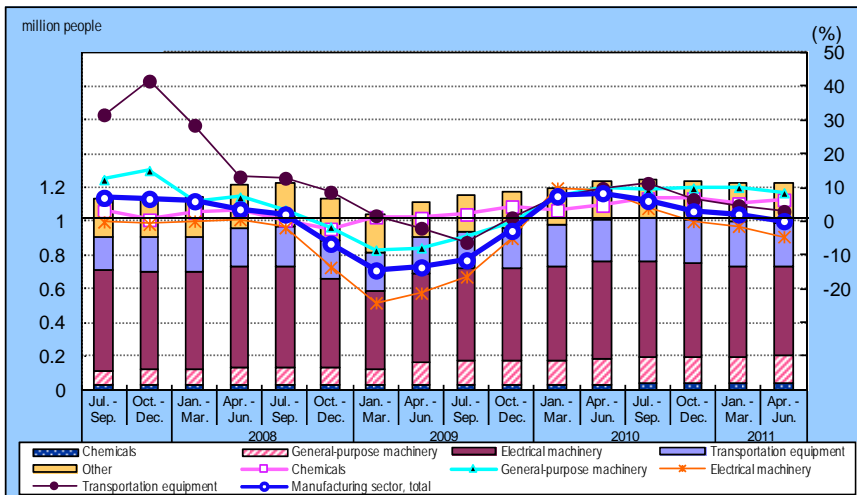
Composition ratio by Industry



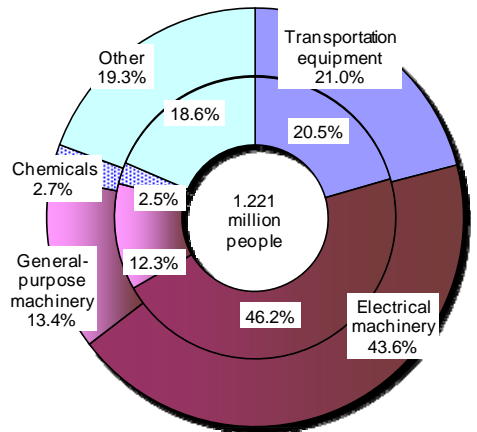
● China (including Hong Kong)

The number of employees came to 1.221 million (33.7% of total employment in all regions), which represented a year-on-year increase of 0.1% and growth for the sixth consecutive quarter. Of the four major industry groups, general-purpose machinery (0.164 million employees, up 8.5% year-on-year) increased for the sixth consecutive quarter, chemicals (0.032 million employees, up 6.4%) increased for the tenth consecutive quarter, and transportation equipment (0.256 million employees, up 3.0%) increased for the seventh consecutive quarter. Electrical machinery (0.533 million employees, down 4.5% year-on-year) decreased for the third consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



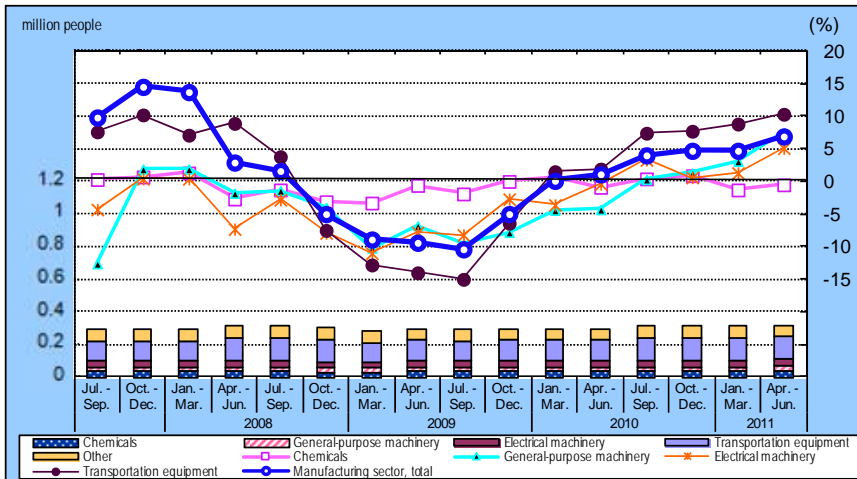
Composition ratio by Industry



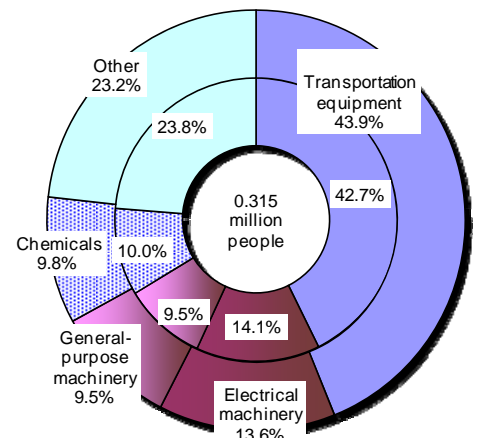
● Europe

The number of employees came to 0.315 million (8.7% of total employment in all regions), which represented a year-on-year increase of 6.9% and growth for the sixth consecutive quarter. Of the four major industry groups, transportation equipment (0.138 million employees, up 10.3% year-on-year) increased for the sixth consecutive quarter, and general-purpose machinery (0.03 million employees, up 7.5%) and electrical machinery (0.043 million employees, up 5.1%) increased for the fourth consecutive quarter. Chemicals (0.031 million employees, down 0.5% year-on-year) decreased for the second consecutive quarter.

Actual Results by Industry and 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 US dollar (Average term rates published by IMF "IFS")

		2010			2011	
		Apr.–Jun.	Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.
Japan	Yen	92.02	85.86	82.59	82.30	81.71
ASEAN4	Indonesia (Rupiah)	9138.3	9046.0	8938.3	8971.8	8593.5
	Malaysia (Ringgit)	3.2414	3.1562	3.1146	3.0473	3.0185
	Philippines (Peso)	45.509	45.272	43.630	43.938	43.246
	Thailand (Baht)	32.332	31.587	29.975	30.555	30.270
NIEs3	Republic of Korea (Won)	1165.50	1183.60	1132.70	1120.10	1083.40
	Singapore (Dollar)	1.3911	1.3567	1.3034	1.2781	1.2400
	Taiwan (Dollar)	31.9293	31.9663	30.7383	29.5120	28.8987
China	People's Public of China (Yuan)	6.8234	6.7699	6.6609	6.5846	6.5022
	Hong Kong (Dollar)	7.779	7.771	7.763	7.787	7.777
Europe	United Kingdom (Pound)*	1.491	1.551	1.582	1.602	1.634
	Euro Area (Euro)	0.7871	0.7745	0.7362	0.7318	0.6948

*U.S. dollars per UK pound

Source: INTERNATIONAL FINANCIAL STATISTICS (IMF)

3. Record of changes in the content of the survey

- The October-December quarter of 1996, and January-March quarter of 1997
 - A test survey was conducted.
- The April-June quarter of 1997
 - “Company Trends Survey” started.
 - Parent companies and overseas subsidiaries were surveyed. Findings, including results of the test survey, were published. (Amounts of actual results were calculated on a yen basis.)
 - The survey covered companies that met all of the following criteria: Number of employees at 50 people or more: Japanese companies with overseas subsidiaries out of manufacturing companies with 40 million yen or more in capital.
 - The survey covered overseas subsidiaries owned by covered parent companies that met all of the following criteria: number of employees at 50 people or more: Manufacturing companies with a total of 50% or more of their capital coming directly or indirectly from parent companies.
 - Survey items
 - Parent companies (sales, amount of purchase, acquisition price of tangible fixed assets, number of employees, and forecasts for each items for three months later (DI))
 - Overseas subsidiaries (sales, acquisition price of tangible fixed assets, number of employees, and forecasts for each items for three months later (DI)).
 - The results of the survey were classified into seven regions for publication. (North America, Asia, ASEAN4, NIEs3, China, other Asia, Europe and others).
- The April-June quarter of 1998
 - Survey periods for “amount of acquired tangible fixed assets excluding land” were changed to an every-other quarterly survey; conducted only for the July-September quarter, and the January-March quarter. Amounts of money and forecasts were semi-annually instead of quarterly. (Up to the January-March quarter of 2001).
 - The definition of tangible fixed assets was changed from “tangible fixed assets except land completed or acquired” during the relevant term to:
 - “Tangible fixed assets (including construction in progress) except land that was acquired during the relevant term.”
 - Quarterly prospects (DI) were also changed to a 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 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 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 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 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. (Please see Page 43 for details).
 - For reference past time series of new industry groups was calculated and published (Actual results (dollars), forecasts (DI)).
 - The coefficient of connection, which connects results for and FY 2007 with those for FY 2008, was calculated and published.
- The April – June quarter of 2010
 - The coefficient of connection, which connects results for and FY 2008 with those for FY 2009, was calculated and published.

<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									
	2009	2010	2010			2011				2009	2010	2010			2011		
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			
Total value of electrical machinery	18,241,614	21,520,928	5,219,114	5,410,723	5,713,441	5,177,650	P	5,410,059	-7.0	16.1	30.1	15.7	10.7	10.4	P	3.4	
Electrical machines and apparatuses	3,570,697	4,423,674	1,042,608	1,089,217	1,121,503	1,170,347	P	1,261,093	-2.0	21.2	30.1	20.3	19.0	17.1	P	17.3	
Information and communications machines and equipment	7,526,667	8,741,462	2,185,870	2,176,691	2,349,260	2,029,641	P	2,110,953	-11.0	12.3	27.4	10.5	6.9	7.0	P	-1.4	
Electronic parts and devices	7,144,251	8,355,793	1,990,637	2,144,815	2,242,678	1,977,662	P	2,038,014	-5.5	16.9	32.5	18.0	10.0	9.6	P	1.2	
Total value of transportation equipment	33,208,472	42,330,159	9,969,132	10,135,928	10,695,555	11,529,544	P	9,762,165	-3.2	26.6	53.1	28.4	16.6	16.9	P	-2.3	
Transportation machines and equipment	22,751,607	28,988,889	6,803,650	6,976,523	7,341,507	7,867,208	P	6,678,581	-4.4	27.1	51.9	30.1	18.4	16.3	P	-1.9	
Parts and accessories for transportation machinery	10,456,865	13,341,270	3,165,482	3,159,405	3,354,048	3,662,336	P	3,083,584	-0.4	25.5	56.0	24.7	13.0	18.3	P	-3.2	

North America	Actual results							Year-on-year comparison									
	2009	2010	2010			2011				2009	2010	2010			2011		
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			
Total value of electrical machinery	3,544,940	4,528,321	1,080,384	1,110,354	1,189,433	1,148,150	P	1,129,230	-10.0	27.2	44.4	24.3	22.0	20.9	P	3.3	
Electrical machines and apparatuses	409,505	531,178	114,548	123,731	136,935	155,964	P	172,064	-10.8	39.0	43.0	28.8	43.6	41.2	P	37.2	
Information and communications machines and equipment	2,325,293	2,889,205	708,270	702,062	772,988	705,886	P	669,537	-13.5	17.8	36.5	9.2	10.5	16.8	P	-3.4	
Electronic parts and devices	810,142	1,107,937	257,566	284,561	279,510	286,300	P	287,629	-1.3	36.5	59.1	46.5	29.8	18.0	P	7.4	
Total value of transportation equipment	10,729,010	12,955,303	3,196,574	3,125,777	3,093,009	3,539,944	P	2,515,117	-9.3	20.7	43.9	23.5	7.7	13.8	P	-21.4	
Transportation machines and equipment	7,479,071	8,888,225	2,213,056	2,144,015	2,136,679	2,394,475	P	1,766,326	-10.4	18.8	39.7	21.5	8.7	10.6	P	-20.2	
Parts and accessories for transportation machinery	3,249,939	4,067,079	983,518	981,762	956,330	1,145,468	P	748,790	-6.3	25.0	54.6	28.2	5.4	21.2	P	-24.2	

Asia	Actual results							Year-on-year comparison									
	2009	2010	2010			2011				2009	2010	2010			2011		
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			
Total value of electrical machinery	11,048,130	13,052,757	3,204,232	3,357,315	3,370,285	3,120,926	P	3,326,848	-1.2	16.3	32.4	16.1	10.9	9.2	P	3.8	
Electrical machines and apparatuses	2,711,598	3,412,824	815,295	853,292	858,407	885,830	P	954,890	2.2	21.3	31.6	22.3	18.5	14.7	P	15.4	
Information and communications machines and equipment	3,294,037	3,826,505	996,369	991,675	1,002,278	836,183	P	981,565	-1.4	13.9	31.7	12.3	7.9	7.5	P	0.7	
Electronic parts and devices	5,042,494	5,813,427	1,392,567	1,512,348	1,509,600	1,398,913	P	1,390,392	-2.9	15.1	33.2	15.2	8.8	6.9	P	-0.8	
Total value of transportation equipment	14,385,528	19,704,880	4,571,543	4,751,815	5,105,386	5,276,135	P	4,730,676	8.8	35.8	72.5	41.3	25.4	19.3	P	3.1	
Transportation machines and equipment	9,067,346	12,742,796	2,919,664	3,092,508	3,299,798	3,430,826	P	3,081,794	9.1	40.5	76.1	49.8	30.2	22.0	P	5.5	
Parts and accessories for transportation machinery	5,318,181	6,962,084	1,651,879	1,659,307	1,805,588	1,845,309	P	1,648,882	8.2	27.9	66.4	27.5	17.4	14.4	P	-1.1	

ASEAN4	Actual results							Year-on-year comparison									
	2009	2010	2010			2011				2009	2010	2010			2011		
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			
Total value of electrical machinery	4,180,820	4,981,312	1,224,702	1,287,531	1,288,654	1,180,426	P	1,207,631	1.0	17.7	35.7	20.6	13.2	5.6	P	0.0	
Electrical machines and apparatuses	1,088,447	1,368,948	329,447	338,727	344,700	356,075	P	381,186	3.1	23.8	36.3	27.6	21.6	13.0	P	15.8	
Information and communications machines and equipment	1,150,677	1,344,724	324,066	365,966	364,327	290,365	P	296,238	-0.8	14.2	24.9	19.1	9.4	6.0	P	-3.6	
Electronic parts and devices	1,941,695	2,267,640	571,189	582,839	579,626	533,986	P	530,207	0.7	15.9	40.3	17.5	10.5	1.1	P	-7.2	
Total value of transportation equipment	6,235,867	9,175,079	2,061,050	2,246,110	2,417,512	2,450,406	P	2,086,525	0.1	45.5	77.0	58.6	36.1	25.6	P	0.5	
Transportation machines and equipment	4,409,560	6,533,620	1,458,971	1,590,288	1,724,875	1,759,485	P	1,500,259	1.0	48.2	77.8	62.7	39.8	27.7	P	2.6	
Parts and accessories for transportation machinery	1,826,307	2,641,459	602,079	655,822	692,637	690,921	P	586,265	-2.0	39.1	75.0	48.9	27.5	20.5	P	-4.6	

NIEs3	Actual results							Year-on-year comparison									
	2009	2010	2010			2011				2009	2010	2010			2011		
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			
Total value of electrical machinery	1,575,537	1,668,016	394,039	437,428	416,324	420,225	P	404,704	3.0	6.1	32.0	9.2	-7.6	-3.3	P	1.3	
Electrical machines and apparatuses	207,425	203,455	49,111	52,808	53,015	48,522	P	62,346	16.6	-1.9	13.5	0.9	-5.0	-13.4	P	-0.1	
Information and communications machines and equipment	502,599	525,123	140,019	130,284	127,486	127,334	P	132,360	-2.8	4.5	34.8	8.4	-11.6	-5.1	P	0.0	
Electronic parts and devices	865,513	939,438	204,910	254,337	235,823	244,369	P	209,997	2.3	9.6	35.5	12.1	-5.2	0.9	P	2.6	
Total value of transportation equipment	454,246	575,960	128,037	124,982	149,941	173,000	P	146,714	21.0	26.7	42.0	23.4	14.6	30.8	P	14.3	
Transportation machines and equipment	238,148	311,595	67,200	63,550	80,580	100,265	P	75,093	28.6	30.8	38.9	22.5	15.8	46.7	P	11.7	
Parts and accessories for transportation machinery	216,098	264,365	60,837	61,431	69,361	72,735	P	71,621	13.9	22.2	45.7	24.3	13.1	13.8	P	17.1	

China (including Hong Kong)	Actual results							Year-on-year comparison								
	2009	2010	2010			2011				2009	2010	2010			2011	
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.		
Total value of electrical machinery	5,130,396	6,183,838	1,531,637	1,579,583	1,607,909	1,464,709	P	1,643,985	-4.1	18.3	30.3	14.9	14.4	15.9	P	6.9
Electrical machines and apparatuses	1,380,249	1,755,259	415,064	443,337	440,225	456,632	P	481,715	-0.8	22.4	30.3	21.2	19.4	19.7	P	15.6
Information and communications machines and equipment	1,544,992	1,864,570	509,983	472,145	486,065	396,378	P	521,302	-1.5	18.3	37.2	11.2	15.7	13.8	P	2.8
Electronic parts and devices	2,205,155	2,564,009	606,591	664,101	681,619	611,699	P	640,968	-7.8	15.9	26.2	13.9	11.0	14.7	P	4.3
Total value of transportation equipment	6,032,245	7,824,527	1,903,344	1,859,711	1,992,937	2,068,535	P	1,992,835	13.2	28.9	80.1	28.6	15.8	11.9	P	4.7
Transportation machines and equipment	3,097,954	4,226,145	1,013,243	1,027,988	1,069,151	1,115,763	P	1,107,079	13.2	36.4	95.9	43.3	20.7	14.0	P	9.3
Parts and accessories for transportation machinery	2,934,291	3,598,383	890,101	831,723	923,786	952,772	P	885,756	13.2	20.9	64.7	14.1	10.6	9.5	P	-0.5

Other Asian countries	Actual results							Year-on-year comparison								
	2009	2010	2010			2011				2009	2010	2010			2011	
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.		
Total value of electrical machinery	161,377	219,590	53,853	52,773	57,398	55,567	P	70,528	1.5	13.7	20.6	7.6	10.8	17.1	P	20.3
Electrical machines and apparatuses	35,477	85,162	21,674	18,421	20,466	24,601	P	29,643	15.5	39.3	37.7	29.2	38.1	49.5	P	36.8
Information and communications machines and equipment	95,770	92,088	22,301	23,281	24,399	22,107	P	31,665	-3.0	-3.8	3.4	-9.7	-9.9	3.7	P	16.2
Electronic parts and devices	30,131	42,340	9,877	11,071	12,533	8,859	P	9,220	3.4	39.2	58.6	41.6	51.0	10.3	P	-6.7
Total value of transportation equipment	1,663,170	2,129,314	479,112	521,012	544,996	584,193	P	504,602	28.5	27.5	42.0	30.9	23.1	18.7	P	4.6
Transportation machines and equipment	1,321,685	1,671,437	380,250	410,682	425,192	455,313	P	399,362	28.9	26.5	40.1	29.5	23.1	17.4	P	5.0
Parts and accessories for transportation machinery	341,486	457,877	98,862	110,330	119,804	128,881	P	105,240	27.0	31.5	49.6	36.9	23.4	23.3	P	3.1

Europe	Actual results							Year-on-year comparison								
	2009	2010	2010			2011				2009	2010	2010			2011	
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.		
Total value of electrical machinery	3,399,535	3,640,805	847,622	881,883	1,063,012	848,287	P	860,591	-24.4	6.9	12.2	8.4	3.5	4.2	P	2.8
Electrical machines and apparatuses	417,027	436,404	103,232	105,015	114,734	113,423	P	111,513	-16.2	4.5	9.5	1.7	0.3	7.9	P	9.8
Information and communications machines and equipment	1,810,036	1,913,793	449,234	458,842	541,372	464,344	P	431,446	-24.0	5.8	12.6	8.5	3.6	-0.8	P	-2.7
Electronic parts and devices	1,172,473	1,290,608	295,155	318,026	406,906	270,520	P	317,632	-31.5	10.1	12.6	10.6	4.2	39.2	P	31.6
Total value of transportation equipment	3,902,799	4,460,457	1,014,367	1,017,499	1,121,317	1,307,273	P	1,243,759	-18.8	12.3	24.6	3.0	8.8	14.8	P	22.7
Transportation machines and equipment	2,569,410	2,873,714	657,909	672,907	713,042	829,857	P	751,195	-21.4	9.5	24.8	1.2	6.4	8.4	P	14.2
Parts and accessories for transportation machinery	1,333,390	1,586,743	356,459	344,593	408,276	477,416	P	492,563	-12.6	17.9	24.3	6.6	13.0	27.4	P	38.3

Other	Actual results							Year-on-year comparison								
	2009	2010	2010			2011				2009	2010	2010			2011	
			Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.		
Total value of electrical machinery	249,009	299,045	86,877	61,171	90,711	60,287	P	93,391	-3.6	18.2	60.6	5.0	8.6	8.0	P	-5.2
Electrical machines and apparatuses	32,567	43,267	9,533	7,178	11,426	15,130	P	22,625	-11.9	24.3	41.5	-4.1	25.6	37.6	P	27.7
Information and communications machines and equipment	97,301	111,958	31,996	24,112	32,623	23,228	P	28,405	1.7	15.2	67.7	5.4	2.5	-0.8	P	-10.8
Electronic parts and devices	119,142	143,820	45,348	29,881	46,662	21,929	P	42,361	-9.3	35.0	56.1	41.8	31.7	17.0	P	-6.6
Total value of transportation equipment	4,191,135	5,209,519	1,186,648	1,240,836	1,375,843	1,406,192	P	1,272,614	-5.8	23.3	43.7	22.0	15.2	18.5	P	7.2
Transportation machines and equipment	3,635,780	4,484,154	1,013,022	1,067,093	1,191,989	1,212,050	P	1,079,266	-5.6	23.2	42.3	22.1	15.4	18.6	P	6.5
Parts and accessories for transportation machinery	555,355	725,365	173,626	173,743	183,854	194,142	P	193,348	-6.8	24.1	53.7	21.0	14.1	18.0	P	10.8

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 e)(Unit: % point)

All regions	DI															
	Apr. - Jun. 2010 survey			Jul. - Sept. 2010 survey			Oct. - Dec. 2010 survey			Jan. - Mar. 2011 survey			Apr. - Jun. 2011 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects				
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year change	Oct. - Dec. 2011	Year-on-year change				
Total value of electrical machinery	22.1	10.4	-1.1	0.5	-5.1	17.9	9.3	21.8	P	20.9	P	-1.2	P	18.5	P	8.1
Electrical machines and apparatuses	17.0	11.1	-5.6	7.6	2.3	20.3	23.8	18.1	P	17.1	P	0.1	P	15.3	P	4.2
Information and communications machines and equipment	13.2	5.9	1.3	0.0	-9.4	4.9	0.7	20.5	P	33.6	P	20.4	P	17.1	P	11.2
Electronic parts and devices	31.0	12.3	-8.0	-5.1	-8.9	23.1	1.6	25.6	P	17.0	P	-14.0	P	22.2	P	9.9
Total value of transportation equipment	8.8	7.7	5.8	8.7	13.4	12.1	-36.6	-6.8	P	29.7	P	20.9	P	38.5	P	30.8
Transportation machines and equipment	18.2	-1.2	17.3	11.9	23.3	15.3	-2.8	13.1	P	19.8	P	1.6	P	17.9	P	19.1
Parts and accessories for transportation machinery	7.4	8.7	4.1	8.2	12.0	11.7	-40.8	-8.9	P	31.1	P	23.7	P	41.2	P	32.5

North America	DI															
	Apr. - Jun. 2010 survey			Jul. - Sept. 2010 survey			Oct. - Dec. 2010 survey			Jan. - Mar. 2011 survey			Apr. - Jun. 2011 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects				
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year change	Oct. - Dec. 2011	Year-on-year change				
Total value of electrical machinery	25.0	18.2	13.1	6.6	11.7	2.3	2.1	8.5	P	17.0	P	-8.0	P	14.9	P	-3.3
Electrical machines and apparatuses	36.8	21.1	16.7	11.1	0.0	-11.1	10.6	0.0	P	9.5	P	-27.3	P	9.5	P	-11.6
Information and communications machines and equipment	23.1	23.1	7.7	7.7	7.7	7.7	0.0	13.4	P	26.7	P	3.6	P	13.4	P	-9.7
Electronic parts and devices	8.4	8.4	13.3	0.0	33.3	16.7	-7.7	15.4	P	18.2	P	9.8	P	27.3	P	18.9
Total value of transportation equipment	-1.1	1.2	-7.8	7.9	20.6	15.1	-41.2	-17.8	P	41.7	P	42.8	P	43.9	P	42.7
Transportation machines and equipment	30.8	-8.4	23.1	50.0	69.2	25.0	-10.0	-11.1	P	23.1	P	-7.7	P	0.0	P	8.4
Parts and accessories for transportation machinery	-3.6	1.8	-10.4	4.6	16.6	14.3	-43.6	-18.3	P	43.4	P	47.0	P	47.4	P	45.6

Asia	DI															
	Apr. - Jun. 2010 survey			Jul. - Sept. 2010 survey			Oct. - Dec. 2010 survey			Jan. - Mar. 2011 survey			Apr. - Jun. 2011 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects				
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year change	Oct. - Dec. 2011	Year-on-year change				
Total value of electrical machinery	23.6	9.3	-4.6	-0.3	-5.1	19.8	11.1	23.7	P	22.4	P	-1.2	P	19.5	P	10.2
Electrical machines and apparatuses	15.5	9.8	2.7	6.6	5.1	22.8	27.8	22.8	P	20.4	P	4.9	P	17.6	P	7.8
Information and communications machines and equipment	17.5	0.9	-4.6	-0.9	-8.9	5.6	1.9	18.4	P	37.6	P	20.1	P	16.5	P	15.6
Electronic parts and devices	32.2	12.6	-10.0	-5.3	-11.1	24.1	2.5	26.7	P	16.4	P	-15.8	P	22.2	P	9.6
Total value of transportation equipment	17.2	13.4	9.7	7.8	11.9	13.1	-38.9	-1.4	P	32.5	P	15.3	P	42.6	P	29.2
Transportation machines and equipment	16.2	3.3	12.0	1.7	16.2	13.3	0.0	18.2	P	19.4	P	3.2	P	25.4	P	22.1
Parts and accessories for transportation machinery	17.3	14.9	9.3	8.8	11.2	13.1	-44.9	-4.0	P	34.7	P	17.4	P	45.1	P	30.2

ASEAN4	DI															
	Apr. - Jun. 2010 survey			Jul. - Sept. 2010 survey			Oct. - Dec. 2010 survey			Jan. - Mar. 2011 survey			Apr. - Jun. 2011 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects				
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year change	Oct. - Dec. 2011	Year-on-year change				
Total value of electrical machinery	21.1	4.9	-6.7	-2.8	0.6	23.3	8.7	19.8	P	22.5	P	1.4	P	23.2	P	18.3
Electrical machines and apparatuses	4.4	13.1	-12.5	0.0	6.6	19.6	21.3	10.6	P	22.3	P	17.9	P	24.4	P	11.3
Information and communications machines and equipment	13.9	-5.5	-11.8	-5.9	-14.8	9.3	3.1	9.3	P	42.0	P	28.1	P	19.4	P	24.9
Electronic parts and devices	31.1	4.8	-2.0	-3.1	3.1	30.1	4.3	27.9	P	15.9	P	-15.2	P	23.9	P	19.1
Total value of transportation equipment	24.0	9.1	4.8	5.5	19.3	11.9	-42.3	5.4	P	44.3	P	20.3	P	34.4	P	25.3
Transportation machines and equipment	21.2	6.7	23.6	0.0	29.5	16.1	-7.4	16.7	P	26.4	P	5.2	P	22.6	P	15.9
Parts and accessories for transportation machinery	24.5	9.6	0.7	6.6	17.3	11.1	-48.6	3.5	P	47.7	P	23.2	P	36.6	P	27.0

NIEs3	DI															
	Apr. - Jun. 2010 survey			Jul. - Sept. 2010 survey			Oct. - Dec. 2010 survey			Jan. - Mar. 2011 survey			Apr. - Jun. 2011 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects				
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year change	Oct. - Dec. 2011	Year-on-year change				
Total value of electrical machinery	20.3	-10.1	-44.6	-8.9	-11.3	2.0	10.8	23.3	P	11.3	P	-9.0	P	13.2	P	23.3
Electrical machines and apparatuses	6.2	-43.8	-46.7	-6.7	-7.2	14.3	37.5	25.0	P	18.8	P	12.6	P	31.2	P	75.0
Information and communications machines and equipment	0.0	-11.1	-10.0	10.0	-20.0	-22.2	18.2	18.2	P	10.0	P	10.0	P	0.0	P	11.1
Electronic parts and devices	32.3	5.8	-54.8	-16.1	-10.3	3.5	-6.9	24.2	P	7.4	P	-24.9	P	7.4	P	1.6
Total value of transportation equipment	11.5	16.0	27.0	25.0	11.1	23.1	-8.0	-20.8	P	0.0	P	-11.5	P	37.5	P	21.5
Transportation machines and equipment	-50.0	0.0	0.0	100.0	0.0	100.0	50.0	0.0	P	50.0	P	100.0	P	0.0	P	0.0
Parts and accessories for transportation machinery	16.7	16.7	29.2	21.8	12.0	20.0	-13.0	-21.8	P	-4.3	P	-21.0	P	39.2	P	22.5

China (including Hong Kong)	DI															
	Apr. - Jun. 2010 survey			Jul. - Sept. 2010 survey			Oct. - Dec. 2010 survey			Jan. - Mar. 2011 survey			Apr. - Jun. 2011 survey			
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects				
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year change	Oct. - Dec. 2011	Year-on-year change				
Total value of electrical machinery	26.5	16.1	4.3	0.7	-8.8	21.7	12.6	27.1	P	25.1	P	-1.4	P	19.5	P	3.4
Electrical machines and apparatuses	23.2	18.6	14.1	9.1	4.6	26.2	29.1	29.1	P	23.1	P	-0.1	P	14.8	P	-3.8
Information and communications machines and equipment	22.9	6.6	5.2	0.0	-5.0	5.1	-3.8	23.1	P	40.3	P	17.4	P	19.3	P	12.7
Electronic parts and devices	31.9	18.6	-6.4	-7.4	-25.0	26.5	3.8	27.1	P	18.6	P	-13.3	P	24.5	P	5.9
Total value of transportation equipment	6.5	15.5	11.3	7.9	4.9	12.7	-46.0	-9.7	P	18.9	P	12.4	P	53.2	P	37.7
Transportation machines and equipment	5.3	-6.2	-16.7	0.0	0.0	12.5	-13.3	25.0	P	-5.2	P	-10.5	P	31.3	P	37.5
Parts and accessories for transportation machinery	6.6	17.6	14.7	8.8	5.5	12.7	-49.6	-12.7	P	21.8	P	15.2	P	55.5	P	37.9

Other Asian countries	DI															
	Apr. - Jun. 2010 survey		Jul. - Sept. 2010 survey		Oct. - Dec. 2010 survey		Jan. - Mar. 2011 survey		Apr. - Jun. 2011 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year changes	Oct. - Dec. 2011	Year-on-year changes				
Total value of electrical machinery	17.8	10.7	0.0	22.2	8.3	12.5	13.6	13.6	P	15.4	P	-2.4	P	7.7	P	-3.0
Electrical machines and apparatuses	-11.1	-22.2	22.2	33.3	25.0	12.5	28.6	0.0	P	-28.6	P	-17.5	P	-14.3	P	7.9
Information and communications machines and equipment	12.5	0.0	-37.5	0.0	0.0	25.0	12.5	25.0	P	36.4	P	23.9	P	9.1	P	9.1
Electronic parts and devices	45.5	45.5	10.0	30.0	0.0	0.0	0.0	14.3	P	25.0	P	-20.5	P	25.0	P	-20.5
Total value of transportation equipment	32.6	21.3	13.6	7.1	8.1	15.2	-15.4	13.9	P	47.1	P	14.5	P	41.7	P	20.4
Transportation machines and equipment	28.6	7.7	23.1	0.0	7.7	0.0	37.5	14.3	P	33.3	P	4.7	P	27.3	P	19.6
Parts and accessories for transportation machinery	34.3	26.5	9.7	10.0	8.3	20.6	-29.0	13.8	P	51.3	P	17.0	P	45.9	P	19.4

Other	DI															
	Apr. - Jun. 2010 survey		Jul. - Sept. 2010 survey		Oct. - Dec. 2010 survey		Jan. - Mar. 2011 survey		Apr. - Jun. 2011 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year changes	Oct. - Dec. 2011	Year-on-year changes				
Total value of electrical machinery	9.1	9.1	38.5	-23.1	-54.5	18.2	35.8	28.6	P	41.7	P	32.6	P	41.7	P	32.6
Electrical machines and apparatuses	66.7	0.0	20.0	0.0	-75.0	25.0	28.6	14.3	P	20.0	P	-46.7	P	20.0	P	20.0
Information and communications machines and equipment	-16.7	16.6	66.7	-50.0	-60.0	20.0	80.0	40.0	P	60.0	P	76.7	P	80.0	P	63.4
Electronic parts and devices	0.0	0.0	0.0	0.0	0.0	0.0	-50.0	50.0	P	50.0	P	50.0	P	0.0	P	0.0
Total value of transportation equipment	26.1	9.8	10.7	13.9	6.5	9.0	-32.6	2.6	P	17.9	P	-8.2	P	12.5	P	2.7
Transportation machines and equipment	40.0	-33.3	30.0	28.6	0.0	28.6	0.0	50.0	P	40.0	P	0.0	P	-14.3	P	19.0
Parts and accessories for transportation machinery	23.6	14.5	5.4	11.1	7.8	6.1	-38.9	-3.0	P	14.1	P	-9.5	P	15.8	P	1.3

Europe	DI															
	Apr. - Jun. 2010 survey		Jul. - Sept. 2010 survey		Oct. - Dec. 2010 survey		Jan. - Mar. 2011 survey		Apr. - Jun. 2011 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Jan. - Mar. 2011	Jan. - Mar. 2011	Apr. - Jun. 2011	Apr. - Jun. 2011	Jul. - Sept. 2011	Jul. - Sept. 2011	Year-on-year changes	Oct. - Dec. 2011	Year-on-year changes				
Total value of electrical machinery	4.1	16.7	13.4	9.6	-8.4	10.6	-9.8	12.0	P	4.4	P	0.3	P	6.6	P	-10.1
Electrical machines and apparatuses	5.0	15.0	19.1	14.3	-5.2	26.3	0.0	-4.7	P	-5.0	P	-10.0	P	0.0	P	-15.0
Information and communications machines and equipment	-10.5	21.1	10.0	15.0	-10.5	-5.5	-26.3	33.3	P	5.9	P	16.4	P	5.9	P	-15.2
Electronic parts and devices	33.3	11.1	9.1	-9.1	-10.0	10.0	0.0	9.1	P	22.2	P	-11.1	P	22.2	P	11.1
Total value of transportation equipment	-25.5	-8.8	11.6	12.1	11.6	2.5	-17.5	-17.8	P	0.0	P	25.5	P	26.8	P	35.6
Transportation machines and equipment	-12.5	0.0	37.5	16.7	37.5	0.0	-25.0	-25.0	P	-16.7	P	-4.2	P	16.6	P	16.6
Parts and accessories for transportation machinery	-26.7	-9.4	8.6	11.7	9.0	2.7	-17.1	-17.4	P	1.3	P	28.0	P	27.7	P	37.1

INDUSTRIAL CLASSIFICATION

(Old)	(New)	Japan Standard Industrial Classification(Code)
A type of industry classification	A type of industry classification	
FOOD AND TABACCO	FOOD AND TABACCO	Manufacture of food (09), manufacture of beverages, tobacco and feed (10)
TEXTILES	TEXTILES	Manufacture of textile mill products (11)
WOOD, PULP, PAPER AND PAPER PRODUCTS	LUMBER, PULP, PAPER AND PAPER PRODUCTS	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	FABRICATED METAL PRODUCTS	Manufacture of fabricated metal products (24)
INDUSTRIAL MACHINERY	GENERAL-PURPOSE, PRODUCTION AND BUSINESS ORIENTED MACHINERY	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	MISCELLANEOUS MANUFACTURING INDUSTRIES	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		

The diagram shows the following mappings and annotations:

- Carbon fiber:** An arrow points from the 'TEXTILES' row in the 'Old' column to the 'TEXTILES' row in the 'New' column.
- Ordinance and accessories:** An arrow points from the 'INDUSTRIAL MACHINERY' row in the 'Old' column to the 'GENERAL-PURPOSE, PRODUCTION AND BUSINESS ORIENTED MACHINERY' row in the 'New' column.
- Watches and ophthalmic goods:** An arrow points from the 'PRECISION INSTRUMENTS' row in the 'Old' column to the 'MISCELLANEOUS MANUFACTURING INDUSTRIES' row in the 'New' column.

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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.