

Trends in Overseas Subsidiaries

(Quarterly Survey of Overseas Subsidiaries)

Survey from October to December 2009

(Surveyed in February 2010)



March 19, 2010

Research and Statistics Department
Ministry of Economy, Trade and Industry

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I. Quarterly Survey of Overseas Subsidiaries

1. Outline of the survey

(1) Purpose of the survey

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

(2) Legal basis of the survey

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

(3) Date of the survey

The survey was based on the period ending on the last day of December 2009. (The deadline for submitting survey responses for this quarter was February 15, 2010.)

(4) Survey targets

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

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

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

(5) Survey method

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

(6) Survey content

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

(7) Response rate

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

Number of companies covered by the survey (overseas subsidiaries)	Number of companies that responded	Response rate
4,550	3,612	79.4%

2. Usage notes

(1) Regarding listed currencies

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

(2) Adjustments to deal with gaps in reported values

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

(3) Method for determining numerical values

① Quarterly numerical values

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

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

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

(4) Annotations in the statistical tables

—: Indicates values that were impossible to calculation.

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

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

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

(5) Tabulation method

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

Estimated values for this quarter for companies not submitting data =

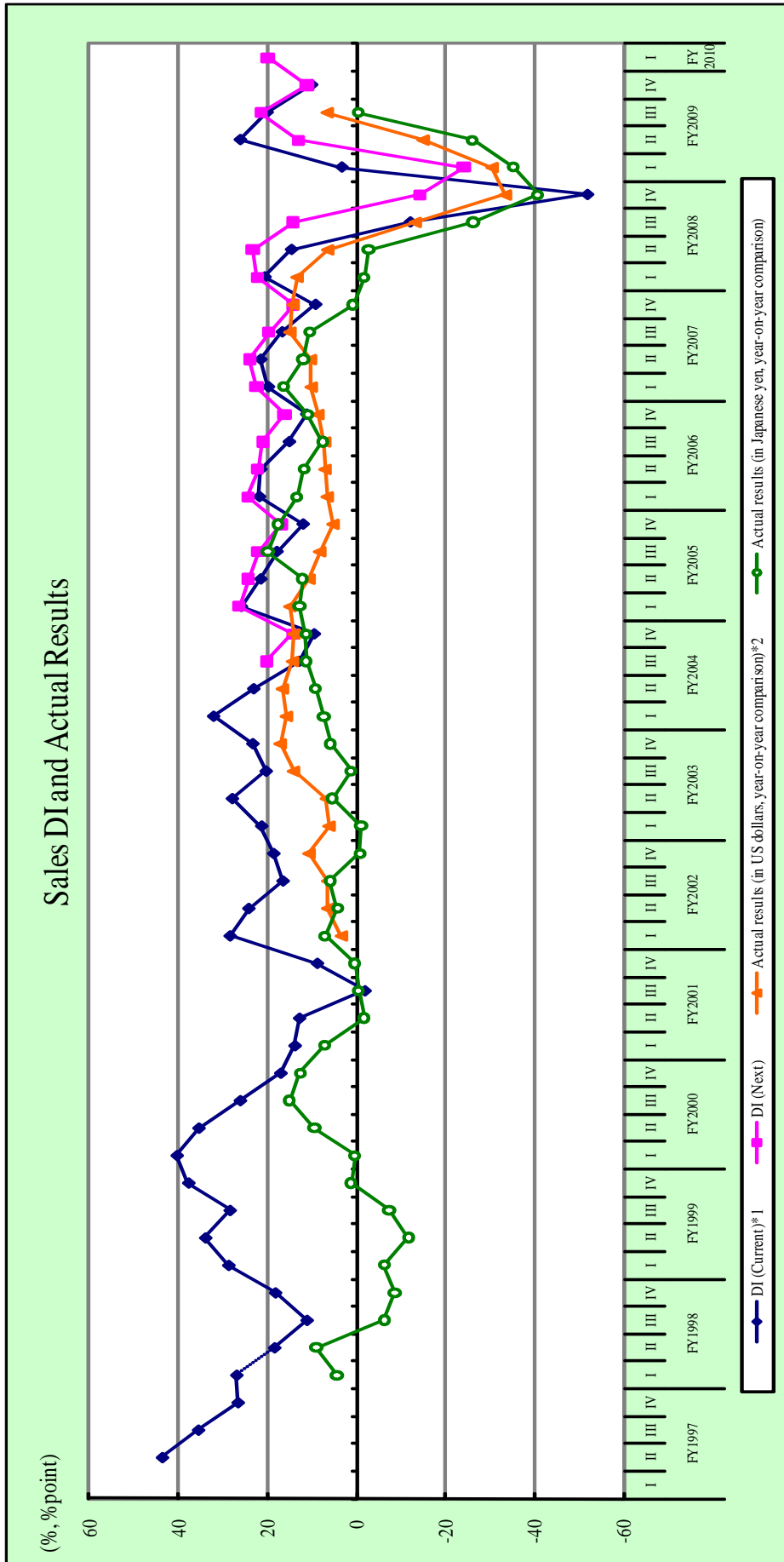
$$\frac{\text{Value for the corresponding quarter in the previous year for relevant companies} \times \text{Total values for this quarter for companies that submitted data both this quarter and in the same quarter of the previous year}}{\text{Total values for the same quarter of the previous year for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

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

(6) Revisions to the industrial classification

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

II. Survey Results



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

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

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

1. Forecasts

(1) Trends in Sales

○ The Sales DI remained positive for the fourth straight quarter.
 The Current DI and the Next DI recorded positive figures at 10.2 and 19.9, up 62.0 points and 44.0 points from the same quarter of the previous year, respectively, showing improvements from the previous survey, partly as the rebound from the previous year. All regions recorded positive figures for their Current DIs and Next DIs.

Chart 1-1 Sales DI

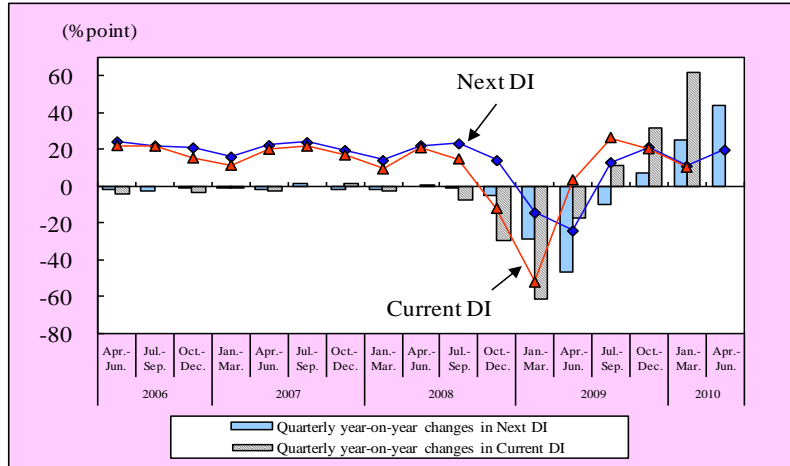


Chart 1-2 Next DI for Sales (by industry)

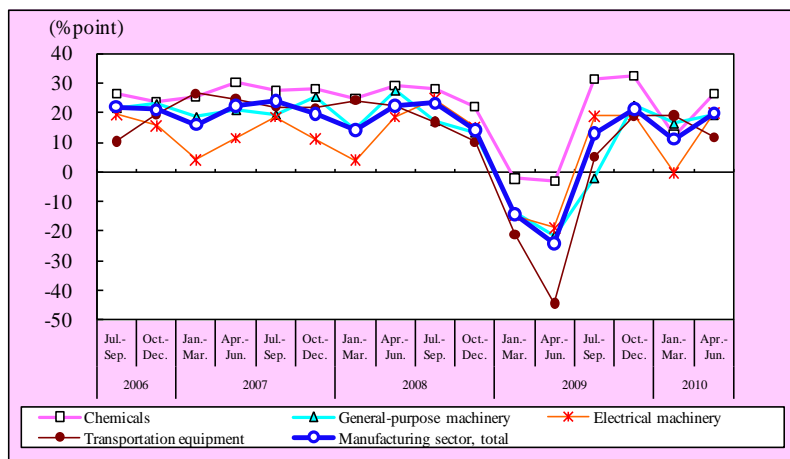
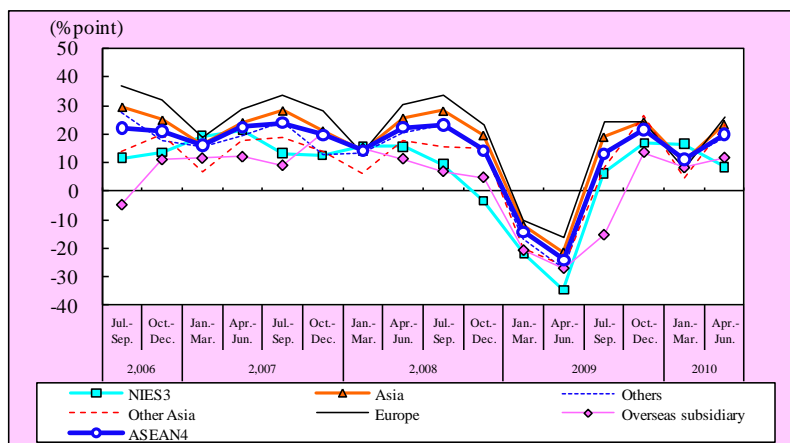


Chart 1-3 Next DI for Sales (by region)



The Current DI (*1) for sales (January–March 2010) posted 10.2, marking its fourth straight quarter of positive figures. This was a year-on-year (*2) increase of 62.0 points, showing improvements from the previous survey.

By industry, all industries in the manufacturing sector, except “other,” reported positive figures, while all recorded improvements in year-on-year changes compared with the previous survey.

By region, all regions reported positive figures, with all showing improvements in year-on-year changes from the previous survey.

The Next DI (April–June 2010) posted 19.9, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 44.0 points, showing improvements from the previous survey.

By industry, all industries in the manufacturing sector reported positive figures. The four major industry groups (*3) showed improvements from the previous survey.

By region, all regions recorded improvements in year-on-year changes compared with the previous survey.

Table 1 Sales DI (by region/industry)

(Unit: %point)

By region	Jan.–Mar. 2009 survey		Apr.–Jun. 2009 survey		Jul.–Sep. 2009 survey				Oct.–Dec. 2009 survey			
	Current		Next		Current		Next		Current		Next	
	Apr.–Jun. '09	Jul.–Sep. '09	Jul.–Sep. '09	Oct.–Dec. '09	Oct.–Dec. '09	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '10	Year-on-year changes
All regions, total	3.4	13.1	26.2	21.4	20.2	32.2	11.1	25.4	10.2	62.0	19.9	44.0
• North America	-6.4	6.3	17.1	16.9	15.1	46.6	16.6	38.6	10.4	67.5	8.5	43.2
• Asia	8.7	18.9	31.4	24.4	23.3	30.8	10.4	22.6	9.9	62.0	23.5	45.1
• ASEAN4	-0.7	13.9	32.3	21.6	25.8	42.9	11.1	27.9	15.4	75.0	19.0	46.1
• NIEs3	1.3	8.5	24.9	26.7	17.4	33.3	4.6	24.9	3.6	54.6	23.4	49.3
• China (including Hong Kong)	16.9	24.3	31.6	24.3	21.4	22.3	7.7	17.8	5.1	54.0	25.8	42.2
• Europe	-16.8	-15.3	2.5	13.6	11.6	29.3	8.2	28.9	13.9	55.3	11.7	38.7

(Unit: %point)

By industry	Jan.–Mar. 2009 survey		Apr.–Jun. 2009 survey		Jul.–Sep. 2009 survey				Oct.–Dec. 2009 survey			
	Current		Next		Current		Next		Current		Next	
	Apr.–Jun. '09	Jul.–Sep. '09	Jul.–Sep. '09	Oct.–Dec. '09	Oct.–Dec. '09	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '10	Year-on-year changes
Manufacturing sector, total	3.4	13.1	26.2	21.4	20.2	32.2	11.1	25.4	10.2	62.0	19.9	44.0
Chemicals	32.1	31.5	38.0	32.6	18.8	22.0	12.5	14.7	4.0	36.1	26.5	29.5
General-purpose machinery	-8.7	-2.0	15.8	22.7	19.8	30.5	16.5	29.9	20.1	58.2	19.4	40.9
Electrical machinery	13.5	18.9	27.6	19.1	19.1	22.7	-0.3	14.3	4.5	62.8	19.9	38.8
Transportation equipment	-7.6	5.3	25.6	19.2	27.0	53.5	19.1	40.2	15.6	80.9	11.8	56.1

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

North America

Sales	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-57.1	-34.7	10.4	67.5	8.5	43.2
Chemicals	-30.6	-6.1	25.0	55.6	25.0	31.1
General-purpose machinery	-44.9	-31.6	16.6	61.5	10.9	42.5
Electrical machinery	-54.5	-32.7	2.0	56.5	16.3	49.0
Transportation equipment	-72.4	-49.5	11.0	83.4	1.1	50.6

Asia

(Unit: %points)

Sales	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-52.1	-21.6	9.9	62.0	23.5	45.1
Chemicals	-35.6	-1.5	-1.4	34.2	27.0	28.5
General-purpose machinery	-38.2	-16.8	23.5	61.7	23.5	40.3
Electrical machinery	-60.4	-16.8	3.6	64.0	21.8	38.6
Transportation equipment	-61.7	-43.2	18.5	80.2	16.5	59.7

ASEAN4

Sales	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-59.6	-27.1	15.4	75.0	19.0	46.1
Chemicals	-36.5	-4.1	10.3	46.8	21.6	25.7
General-purpose machinery	-59.1	-39.0	32.4	91.5	28.6	67.6
Electrical machinery	-64.4	-14.9	4.4	68.8	18.6	33.5
Transportation equipment	-71.3	-47.3	21.7	93.0	11.2	58.5

NIEs3

Sales	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-51.0	-25.9	3.6	54.6	23.4	49.3
Chemicals	-47.7	-18.2	-10.7	37.0	29.8	48.0
General-purpose machinery	-37.0	-25.9	6.9	43.9	10.0	35.9
Electrical machinery	-51.5	-17.2	3.2	54.7	15.9	33.1
Transportation equipment	-58.0	-58.7	6.5	64.5	16.7	75.4

China (including Hong Kong)

Sales	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-48.9	-16.4	5.1	54.0	25.8	42.2
Chemicals	-33.3	10.5	-3.2	30.1	33.7	23.2
General-purpose machinery	-30.0	-4.6	20.8	50.8	21.6	26.2
Electrical machinery	-59.5	-15.0	0.7	60.2	24.2	39.2
Transportation equipment	-57.0	-38.3	15.6	72.6	20.8	59.1

Europe

Sales	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-41.4	-27.0	13.9	55.3	11.7	38.7
Chemicals	-15.4	-7.7	19.5	34.9	26.8	34.5
General-purpose machinery	-41.3	-38.6	9.9	51.2	10.1	48.7
Electrical machinery	-38.8	-36.7	16.6	55.4	0.0	36.7
Transportation equipment	-64.4	-41.7	11.7	76.1	8.0	49.7

Notes:

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

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

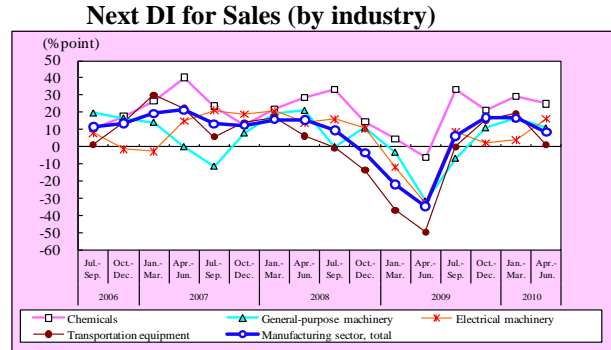
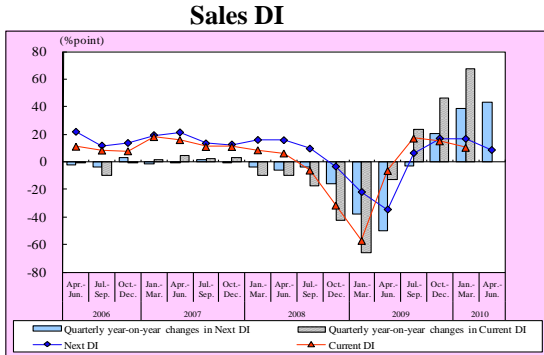
Quarterly year-on-year changes in Next DI = [Next DI for the current quarter] – [Next DI for the same quarter of the previous year]

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

●North America

The Current DI stood at 10.4, marking its third straight quarter of double-digit positive figures. This was a year-on-year increase of 67.5 points, showing improvements from a 46.6-point increase in the previous survey.

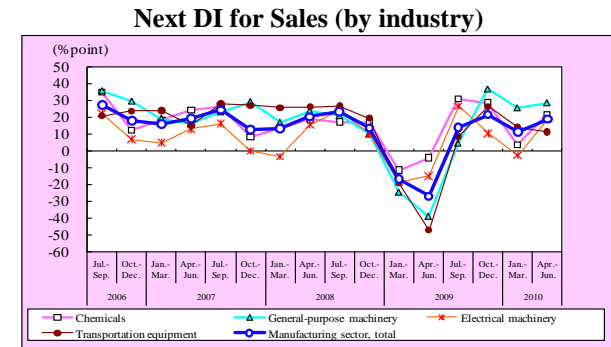
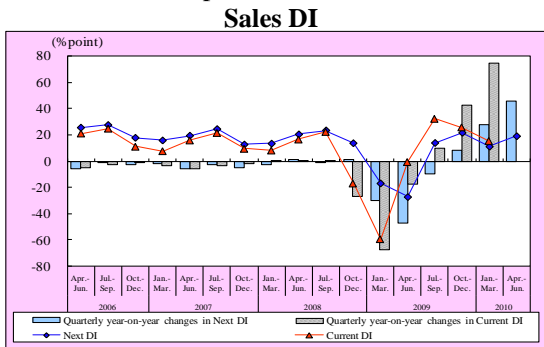
The Next DI posted its fourth straight quarter of positive figures at 8.5. This was a year-on-year increase of 43.2, marking improvements from a 38.6-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment posting a year-on-year increase of 50.6 points, electrical machinery (16.3) (*4) 49.0 points, general-purpose machinery (10.9) 42.5 points, and chemicals (25.0) 31.1 points, but the Next DI for transportation equipment was only 1.1 points.



●ASEAN4^(*5)

The Current DI stood at 15.4, marking its third straight quarter of double-digit positive figures. This was a year-on-year increase of 75.0 points, showing improvements from a 42.9-point increase in the previous survey.

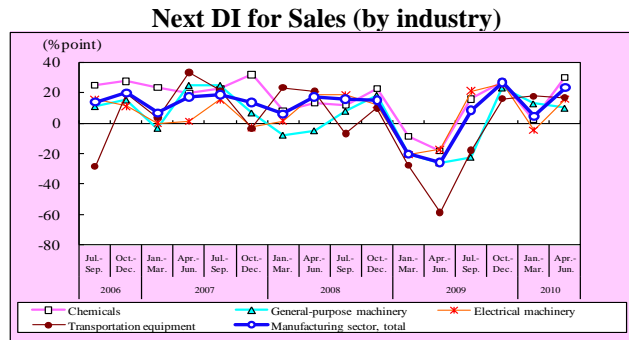
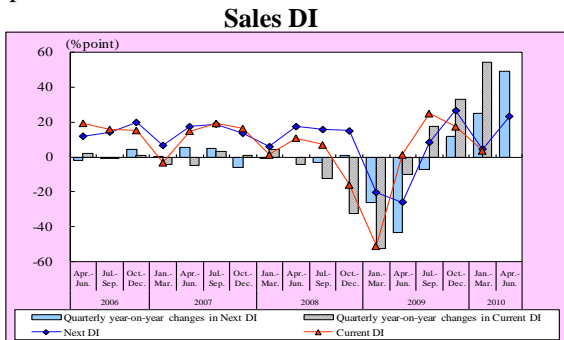
The Next DI posted its fourth straight quarter of double-digit positive figures at 19.0. This was a year-on-year increase of 46.1, marking improvements from a 27.9-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with general-purpose machinery (28.6) posting a year-on-year increase of 67.6 points, transportation equipment (11.2) 58.5 points, electrical machinery (18.6) 33.5 points, and chemicals (21.6) 25.7 points.



●NIEs3^(*6)

The Current DI stood at 3.6, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 54.6 points, showing improvements from a 33.3-point increase in the previous survey.

The Next DI posted its fourth straight quarter of positive figures at 23.4. This was a year-on-year increase of 49.3, marking improvements from a 24.9-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (16.7) posting a year-on-year increase of 75.4 points, general-purpose machinery (10.0) 35.9 points, electrical machinery (15.9) 33.1 points, and chemicals (29.8) 48.0 points.

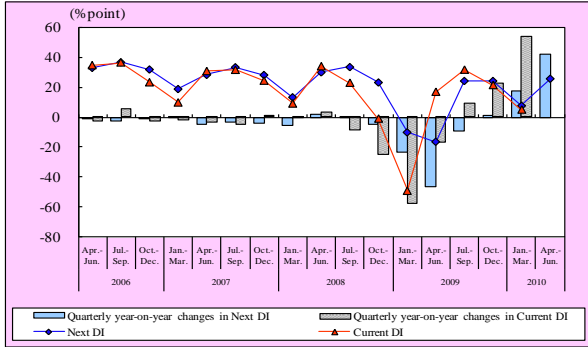


●China (including Hong Kong)

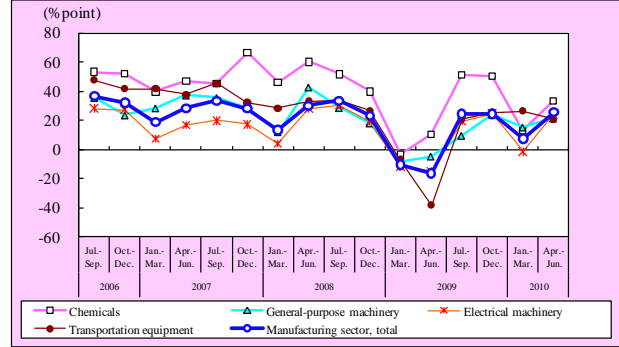
The Current DI stood at 5.1, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 54.0 points, showing improvements from a 22.3-point increase in the previous survey.

The Next DI posted its third straight quarter of positive figures at 25.8. This was a year-on-year increase of 42.2, marking improvements from a 17.8-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (20.8) posting a year-on-year increase of 59.1 points, electrical machinery (24.2) 39.2 points, general-purpose machinery (21.6) 26.2 points, and chemicals (33.7) 23.2 points.

Sales DI



Next DI for Sales (by industry)

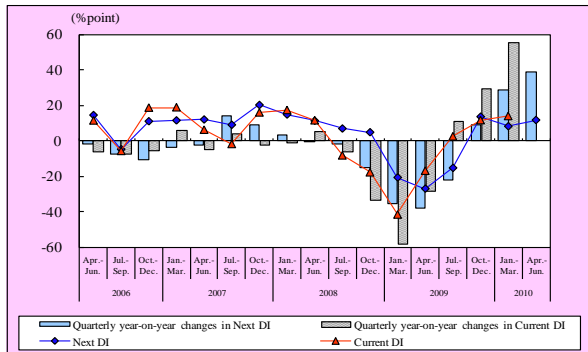


●Europe

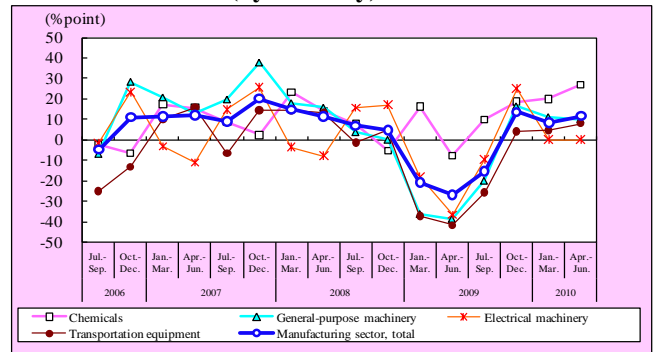
The Current DI stood at 13.9, marking its third straight quarter of positive figures. This was a year-on-year increase of 55.3 points, showing improvements from a 29.3-point increase in the previous survey.

The Next DI posted its third straight quarter of positive figures at 11.7. This was a year-on-year increase of 38.7, marking improvements from a 28.9-point increase in the previous survey. All four major industry groups recorded year-on-year increases, with transportation equipment (8.0) posting 49.7 points, general-purpose machinery (10.1) 48.7 points, electrical machinery (0.0) 36.7 points, and chemicals (26.8) 34.5 points.

Sales DI



Next DI for Sales (by industry)



Notes:

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

(2) Trends in Capital Investment

○ The Capital Investment DI posted positive figures for the third straight quarter. The Current DI and the Next DI recorded positive figures at 10.7 and 12.3, up 33.7 points and 29.7 points from the same quarter of the previous year, respectively, showing improvements from the previous survey, partly as the rebound from the previous year. All regions recorded positive figures for both their Current DIs and Next DIs.

Chart 1-4 Capital Investment DI

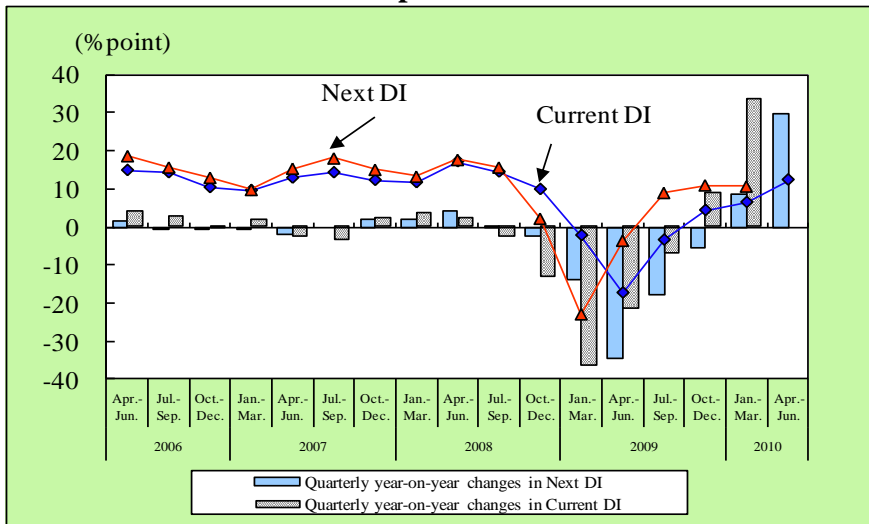


Chart 1-5 Next DI for Capital Investment (by industry)

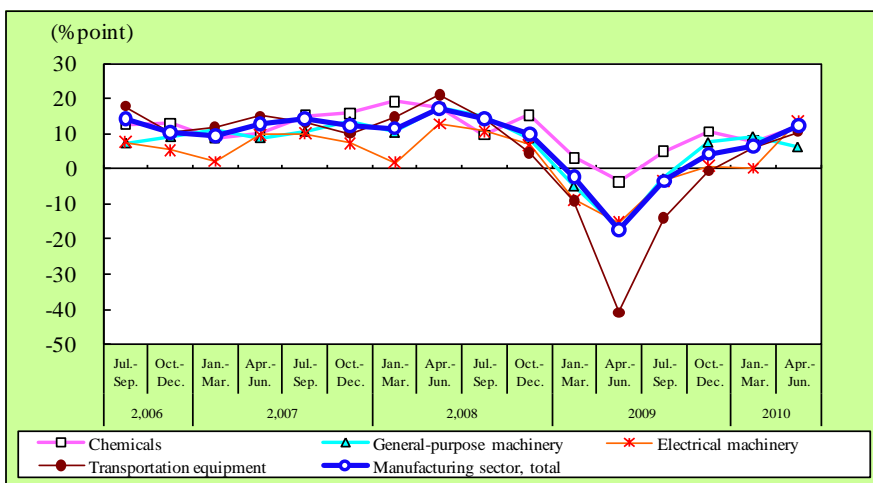
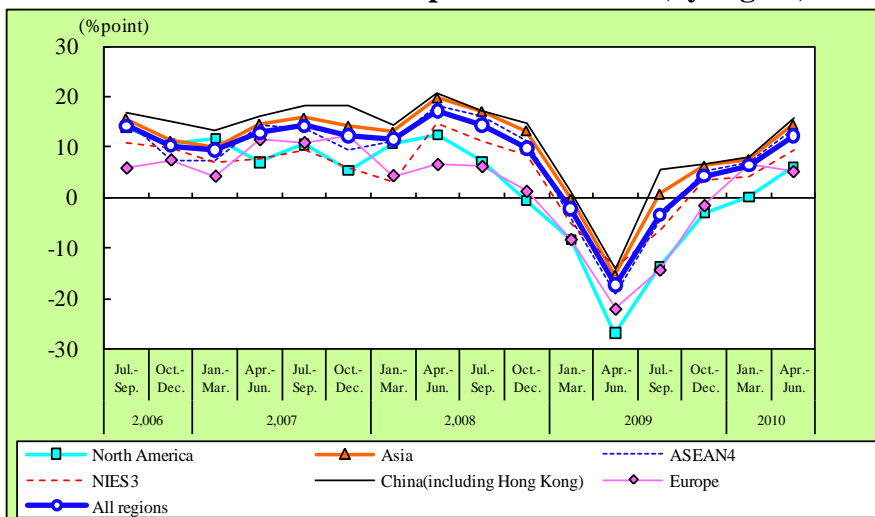


Chart 1-6 Next DI for Capital Investment (by region)



The Current DI for capital investment (January–March 2010) posted 10.7, marking its third straight quarter of positive figures. This was a year-on-year increase of 33.7 points, showing improvements from an 8.8-point increase in the previous survey.

By industry, all industries in the manufacturing sector reported positive figures. All four major industry groups recorded improvements in year-on-year changes compared with the previous survey.

By region, all regions reported positive figures. All regions saw increases in year-on-year changes, showing improvements from the previous survey.

The Next DI (April–June 2010) posted 12.3, marking its third straight quarter of positive figures. This was a year-on-year increase of 29.7 points, showing improvements from an 8.7-point increase in the previous survey.

By industry, all industry groups reported positive figures, with all recording improvements in year-on-year changes compared with the previous survey.

By region, all regions reported positive figures. All saw increases in year-on-year changes, showing improvements from the previous survey.

Table 3 Capital Investment DI (by region/industry)

(Unit: %point)

By region	Jan.–Mar. 2009 survey		Apr.–Jun. 2009 survey		Jul.–Sep. 2009 survey			Oct.–Dec. 2009 survey				
	Current	Next	Current	Next	Current	Next		Current		Next		
	Apr.–Jun. '09	Jul.–Sep. '09	Jul.–Sep. '09	Oct.–Dec. '09	Oct.–Dec. '09	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '10	Year-on-year changes
All regions, total	3.4	13.1	26.2	21.4	20.2	32.2	11.1	25.4	10.2	62.0	19.9	44.0
• North America	-6.4	6.3	17.1	16.9	15.1	46.6	16.6	38.6	10.4	67.5	8.5	43.2
• Asia	8.7	18.9	31.4	24.4	23.3	30.8	10.4	22.6	9.9	62.0	23.5	45.1
ASEAN4	-0.7	13.9	32.3	21.6	25.8	42.9	11.1	27.9	15.4	75.0	19.0	46.1
NIEs3	1.3	8.5	24.9	26.7	17.4	33.3	4.6	24.9	3.6	54.6	23.4	49.3
China (including Hong Kong)	16.9	24.3	31.6	24.3	21.4	22.3	7.7	17.8	5.1	54.0	25.8	42.2
• Europe	-16.8	-15.3	2.5	13.6	11.6	29.3	8.2	28.9	13.9	55.3	11.7	38.7

(Unit: %point)

By industry	Jan.–Mar. 2009 survey		Apr.–Jun. 2009 survey		Jul.–Sep. 2009 survey			Oct.–Dec. 2009 survey				
	Current	Next	Current	Next	Current	Next		Current		Next		
	Apr.–Jun. '09	Jul.–Sep. '09	Jul.–Sep. '09	Oct.–Dec. '09	Oct.–Dec. '09	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '10	Year-on-year changes
Manufacturing sector, total	3.4	13.1	26.2	21.4	20.2	32.2	11.1	25.4	10.2	62.0	19.9	44.0
Chemicals	32.1	31.5	38.0	32.6	18.8	22.0	12.5	14.7	4.0	36.1	26.5	29.5
General-purpose machinery	-8.7	-2.0	15.8	22.7	19.8	30.5	16.5	29.9	20.1	58.2	19.4	40.9
Electrical machinery	13.5	18.9	27.6	19.1	19.1	22.7	-0.3	14.3	4.5	62.8	19.9	38.8
Transportation equipment	-7.6	5.3	25.6	19.2	27.0	53.5	19.1	40.2	15.6	80.9	11.8	56.1

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

North America

Capital Investment	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-34.0	-26.9	4.1	38.1	6.1	33.0
Chemicals	-26.3	-10.8	-5.8	20.5	5.8	16.6
General-purpose machinery	-30.1	-9.6	-1.7	28.4	-1.9	7.7
Electrical machinery	-30.5	-28.6	18.2	48.7	6.1	34.7
Transportation equipment	-42.0	-44.1	6.0	48.0	5.6	49.7

Asia

(Unit: % points)

Capital Investment	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-19.4	-15.3	12.6	32.0	14.5	29.8
Chemicals	-6.8	-1.8	13.7	20.5	14.3	16.1
General-purpose machinery	-13.7	-16.4	8.3	22.0	8.9	25.3
Electrical machinery	-28.8	-15.5	9.7	38.5	14.7	30.2
Transportation equipment	-33.4	-38.7	17.4	50.8	12.6	51.3

ASEAN4

Capital Investment	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-22.2	-19.0	12.6	34.8	13.6	32.6
Chemicals	-6.2	-8.0	21.0	27.2	12.9	20.9
General-purpose machinery	-17.2	-16.6	3.3	20.5	6.8	23.4
Electrical machinery	-29.6	-15.6	9.7	39.3	14.8	30.4
Transportation equipment	-35.3	-44.4	16.5	51.8	7.6	52.0

NIEs3

Capital Investment	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-26.6	-13.7	9.5	36.1	9.5	23.2
Chemicals	-10.8	-2.8	0.0	10.8	21.6	24.4
General-purpose machinery	-9.6	-19.0	18.2	27.8	13.6	32.6
Electrical machinery	-42.4	-21.7	16.4	58.8	3.6	25.3
Transportation equipment	-55.6	-33.3	8.3	63.9	16.6	49.9

China (including Hong Kong)

Capital Investment	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-17.8	-14.1	12.4	30.2	15.9	30.0
Chemicals	-7.6	0.0	16.5	24.1	13.0	13.0
General-purpose machinery	-16.7	-16.8	10.2	26.9	8.4	25.2
Electrical machinery	-24.2	-13.2	7.9	32.1	17.3	30.5
Transportation equipment	-30.4	-36.4	20.3	50.7	16.9	53.3

Europe

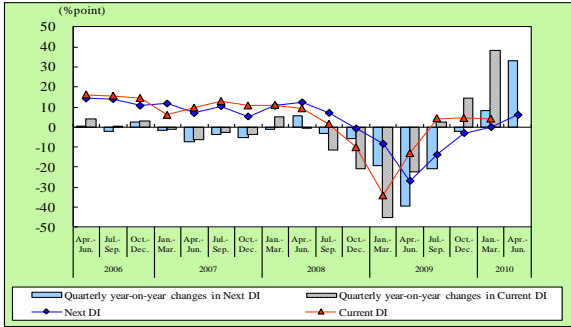
Capital Investment	Survey of previous year (Oct.–Dec. 2008)		Survey of present term (Oct.–Dec. 2009)			
	Current	Next	Current		Next	
	Jan.–Mar. '09	Apr.–Jun. '09	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '09	Year-on-year changes
Manufacturing sector, total	-30.5	-22.0	5.2	35.7	5.1	27.1
Chemicals	-19.4	-6.3	9.1	28.5	6.1	12.4
General-purpose machinery	-30.2	-27.0	0.0	30.2	0.0	27.0
Electrical machinery	-18.4	-7.9	16.2	34.6	16.2	24.1
Transportation equipment	-53.9	-48.6	4.9	58.8	2.8	51.4

●North America

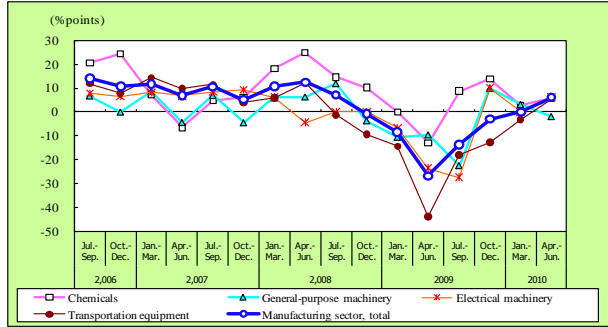
The Current DI stood at 4.1, marking its third straight quarter of positive figures. This was a year-on-year increase of 38.1 points, showing improvements from a 14.5-point increase in the previous survey. All four major industry groups except chemicals and general-purpose machinery recorded positive figures.

The Next DI stood at 6.1, recording a positive figure for the first time in 7 quarters. This was a year-on-year increase of 33.0, marking improvements from an 8.4-point fall in the previous survey. All four major industry groups recorded year-on-year increases, with transportation equipment (5.6) posting 49.7 points, electrical machinery (6.1) 34.7 points, chemicals (5.8) 16.6 points, and general-purpose machinery (minus 1.9) 7.7 points. Transportation equipment, electrical machinery, and chemicals showed improvements from the previous survey.

Capital Investment DI



Next DI for Capital Investment (by industry)

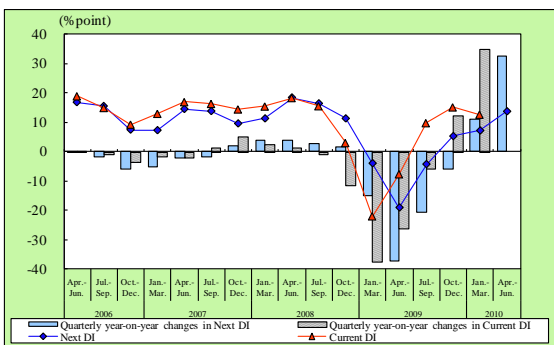


●ASEAN4

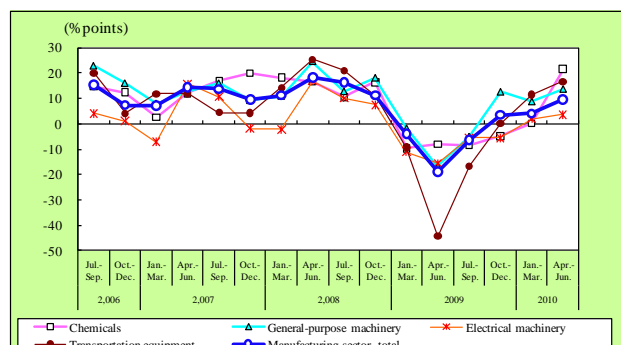
The Current DI stood at 12.6, marking its third straight quarter of positive figures. This was a year-on-year increase of 34.8 points, showing improvements from a 12.2-point increase in the previous survey. All industries in the four major industry groups recorded positive figures.

The Next DI posted its third straight quarter of positive figures at 13.6. This was a year-on-year increase of 32.6, marking improvements from an 11.1-point fall in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (7.6) posting a year-on-year increase of 52.0 points, electrical machinery (14.8) 30.4 points, general-purpose machinery (6.8) 23.4 points, and chemicals (12.9) 20.9 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

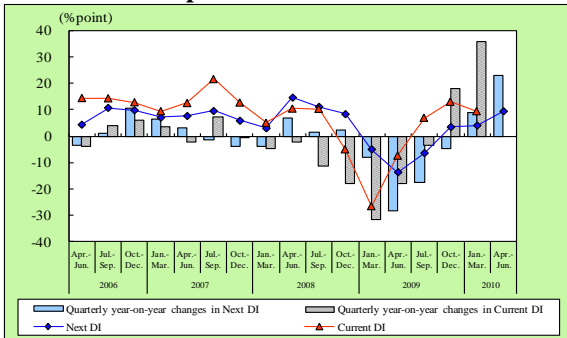


●NIEs3

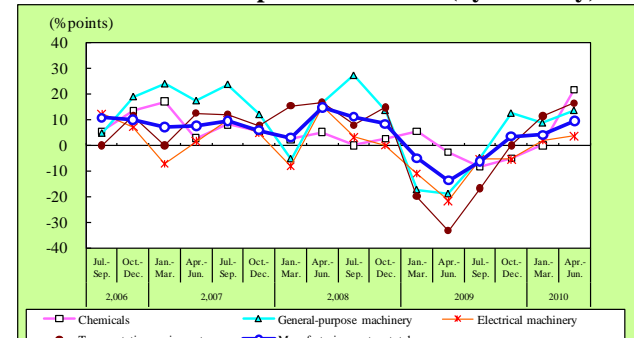
The Current DI stood at 9.5, marking its third straight quarter of positive figures. This was a year-on-year increase of 36.1 points, showing improvements from an 18.1-point increase in the previous survey. All industries in the four major industry groups except chemicals recorded positive figures.

The Next DI posted its third straight quarter of positive figures at 9.5. This was a year-on-year increase of 23.2, marking improvements from a 9.1-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (16.6) posting a year-on-year increase of 49.9 points, general-purpose machinery (13.6) 32.6 points, electrical machinery (3.6) 25.3 points, and chemicals (21.6) 24.4 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

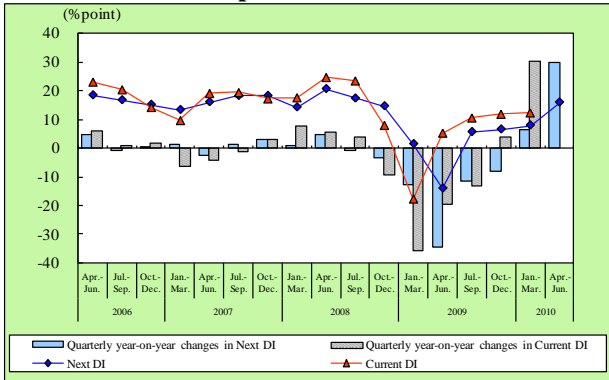


●China (including Hong Kong)

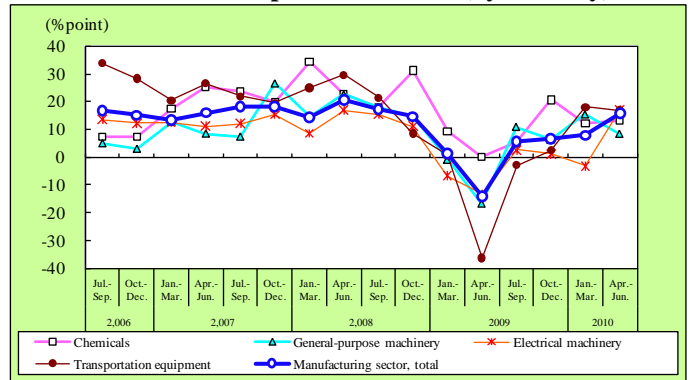
The Current DI stood at 12.4, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 30.2 points, showing improvements from a 3.9-point increase in the previous survey. All four major industry groups saw increases in year-on-year changes.

The Next DI posted its fourth straight quarter of positive figures at 15.9. This was a year-on-year increase of 30.0, marking improvements from a 6.5-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (16.9) posting a year-on-year increase of 53.3 points, electrical machinery (17.3) 30.5 points, general-purpose machinery (8.4) 25.2 points, and chemicals (13.0) 13.0 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

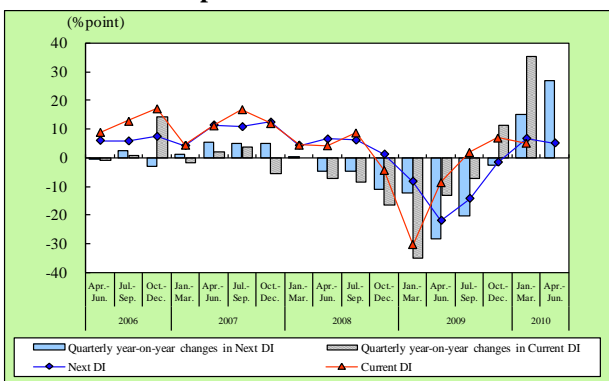


●Europe

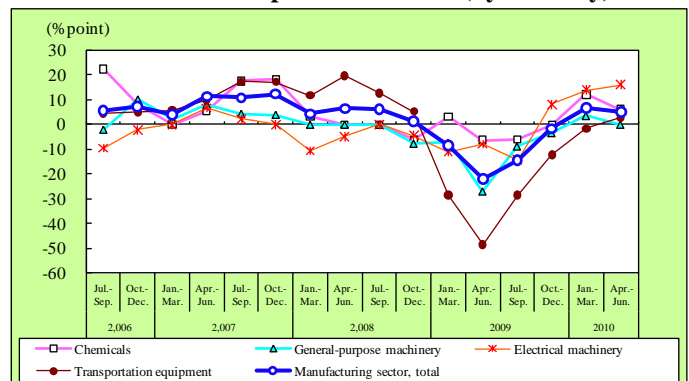
The Current DI stood at 5.2, marking its third straight quarter of positive figures. This was a year-on-year increase of 35.7 points, showing improvements from an 11.4-point increase in the previous survey.

The Next DI stood at 5.1, marking its second straight quarter of positive figures. This was a year-on-year increase of 27.1, marking improvements from a 15.0-point increase in the previous survey. All four major industry groups except electrical machinery showed improvements from the previous survey, with transportation equipment (2.8) posting a year-on-year increase of 51.4 points, general-purpose machinery (0.0) 27.0 points, electrical machinery (16.2) 24.1 points, and chemicals (6.1) 12.4 points.

Capital Investment DI



Next DI for Capital Investment (by industry)



(3) Trends in Number of Employees

○ The Number of Employees DI posted a positive figure for the third straight quarter, with its year-on-year change showing improvements from the previous survey.

Chart 1-7 Number of Employees DI

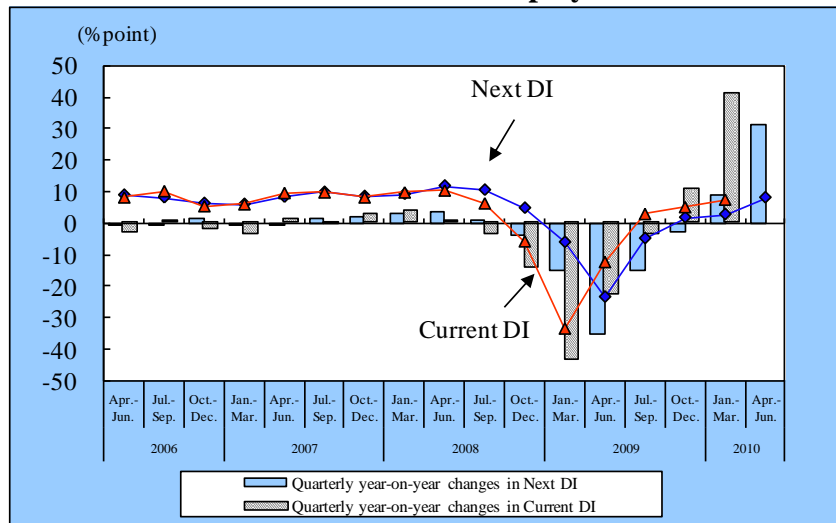


Chart 1-8 Next DI for Number of Employees (by industry)

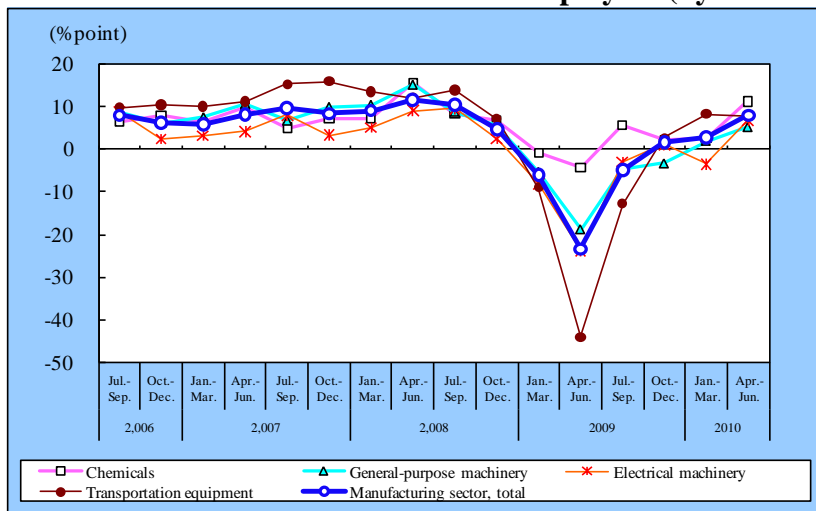
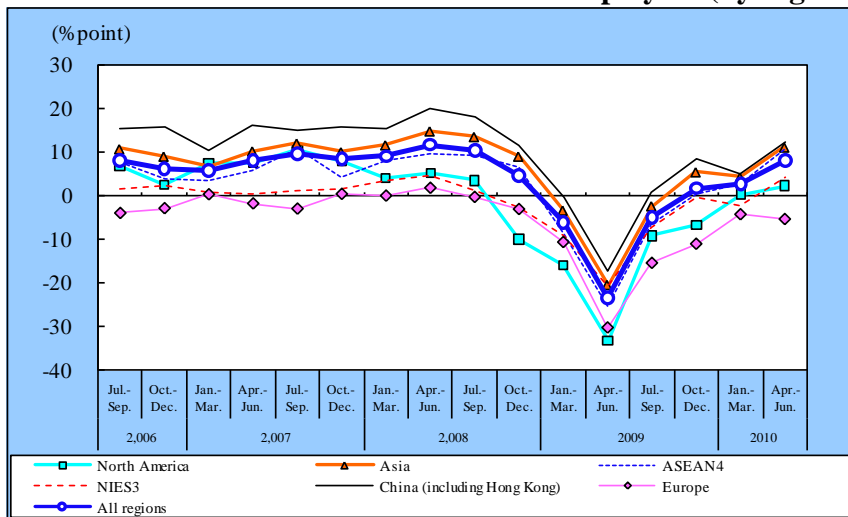


Chart 1-9 Next DI for Number of Employees (by region)



The Current DI for the number of employees (January–March quarter 2010) posted 7.5, marking its third straight quarter of positive figures. This was a year-on-year increase of 41.1 points, showing improvements from a 10.9-point increase in the previous survey.

By industry, all industries in the four major industry groups recorded positive figures. All industries in the manufacturing sector saw increases in year-on-year changes.

By region, all regions, except Europe, reported positive figures. All regions recorded improvements in year-on-year changes compared with the previous survey.

The Next DI (April–June 2010) posted 8.0, marking its third straight quarter of positive figures. This was a year-on-year increase of 31.4 points, showing improvements from an 8.8-point increase in the previous survey.

By industry, all industries in the four major industry groups recorded positive figures. All except lumber, pulp, and paper products, saw increases in year-on-year changes, showing improvements from the previous survey.

By region, all regions, except Europe, reported positive figures. All regions saw increases in year-on-year changes, showing improvements from the previous survey.

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

(Unit: % point)

By region	Jan.–Mar. 2009 survey		Apr.–Jun. 2009 survey		Jul.–Sep. 2009 survey				Oct.–Dec. 2009 survey			
	Current		Next		Current		Next		Current		Next	
	Apr.–Jun. '09	Jul.–Sep. '09	Jul.–Sep. '09	Oct.–Dec. '09	Oct.–Dec. '09	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '10	Year-on-year changes
All regions, total	-12.4	-4.9	2.9	1.7	5.1	10.9	2.7	8.8	7.5	41.1	8.0	31.4
• North America	-18.1	-9.2	-7.0	-6.8	0.0	17.4	0.4	16.3	1.3	45.7	2.3	35.5
• Asia	-9.0	-2.3	7.5	5.5	8.1	10.3	4.3	7.6	10.3	41.4	11.2	31.6
ASEAN4	-15.4	-6.7	2.8	0.4	6.0	11.5	2.9	11.7	9.5	46.7	10.7	36.1
NIEs3	-11.9	-7.2	-1.5	-0.4	3.3	11.1	-2.1	7.0	5.5	31.0	4.4	25.1
China (including Hong Kong)	-4.1	0.9	11.2	8.3	9.3	9.8	5.0	5.2	11.1	39.6	12.5	29.6
• Europe	-23.1	-15.5	-11.2	-11.1	-7.0	5.4	-4.3	6.4	-6.0	26.7	-5.4	25.0

(Unit: % point)

By industry	Jan.–Mar. 2009 survey		Apr.–Jun. 2009 survey		Jul.–Sep. 2009 survey				Oct.–Dec. 2009 survey			
	Current		Next		Current		Next		Current		Next	
	Apr.–Jun. '09	Jul.–Sep. '09	Jul.–Sep. '09	Oct.–Dec. '09	Oct.–Dec. '09	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Jan.–Mar. '10	Year-on-year changes	Apr.–Jun. '10	Year-on-year changes
Manufacturing sector, total	-12.4	-4.9	2.9	1.7	5.1	10.9	2.7	8.8	7.5	41.1	8.0	31.4
Chemicals	4.7	5.6	5.5	2.3	3.3	2.7	2.7	3.6	10.4	16.0	11.3	15.7
General-purpose machinery	-13.6	-4.6	-5.9	-3.3	0.3	2.8	2.0	7.3	4.6	30.3	5.2	23.9
Electrical machinery	-10.9	-2.9	3.9	1.1	4.9	14.4	-3.4	4.7	5.7	46.7	6.9	30.7
Transportation equipment	-23.9	-12.8	1.4	2.7	10.4	21.6	8.3	17.3	8.5	63.9	7.8	51.9

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

North America

Number of Employees	Survey of previous year (Oct.-Dec. 2008)		Survey of present term (Oct.-Dec. 2009)			
	Current		Current		Next	
	Jan.-Mar. '09	Apr.-Jun. '09	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '09	Year-on-year changes
Manufacturing sector, total	-44.4	-33.2	1.3	45.7	2.3	35.5
Chemicals	-14.9	-6.4	19.6	34.5	8.7	15.1
General-purpose machinery	-38.0	-26.8	3.4	41.4	5.5	32.3
Electrical machinery	-37.5	-28.6	-3.8	33.7	3.9	32.5
Transportation equipment	-64.4	-53.3	-2.9	61.5	-4.6	48.7

Asia

(Unit: % points)

Number of Employees	Survey of previous year (Oct.-Dec. 2008)		Survey of present term (Oct.-Dec. 2009)			
	Current		Current		Next	
	Jan.-Mar. '09	Apr.-Jun. '09	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '09	Year-on-year changes
Manufacturing sector, total	-31.1	-20.4	10.3	41.4	11.2	31.6
Chemicals	-3.6	-3.6	11.8	15.4	14.8	18.4
General-purpose machinery	-24.1	-14.5	5.9	30.0	9.4	23.9
Electrical machinery	-43.2	-23.0	7.0	50.2	8.5	31.5
Transportation equipment	-48.8	-36.9	17.5	66.3	15.9	52.8

ASEAN4

Number of Employees	Survey of previous year (Oct.-Dec. 2008)		Survey of present term (Oct.-Dec. 2009)			
	Current		Current		Next	
	Jan.-Mar. '09	Apr.-Jun. '09	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '09	Year-on-year changes
Manufacturing sector, total	-37.2	-25.4	9.5	46.7	10.7	36.1
Chemicals	-8.9	-3.9	8.9	17.8	14.1	18.0
General-purpose machinery	-37.9	-21.9	7.0	44.9	12.9	34.8
Electrical machinery	-46.0	-26.4	5.4	51.4	7.2	33.6
Transportation equipment	-51.7	-39.8	17.3	69.0	14.8	54.6

NIEs3

Number of Employees	Survey of previous year (Oct.-Dec. 2008)		Survey of present term (Oct.-Dec. 2009)			
	Current		Current		Next	
	Jan.-Mar. '09	Apr.-Jun. '09	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '09	Year-on-year changes
Manufacturing sector, total	-25.5	-20.7	5.5	31.0	4.4	25.1
Chemicals	-10.6	-12.8	2.1	12.7	17.0	29.8
General-purpose machinery	-24.0	-28.0	-3.4	20.6	-7.2	20.8
Electrical machinery	-29.4	-17.9	6.1	35.5	-4.6	13.3
Transportation equipment	-45.2	-36.7	9.7	54.9	13.3	50.0

China (including Hong Kong)

Number of Employees	Survey of previous year (Oct.-Dec. 2008)		Survey of present term (Oct.-Dec. 2009)			
	Current		Current		Next	
	Jan.-Mar. '09	Apr.-Jun. '09	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '09	Year-on-year changes
Manufacturing sector, total	-28.5	-17.1	11.1	39.6	12.5	29.6
Chemicals	4.6	1.2	18.8	14.2	14.6	13.4
General-purpose machinery	-16.2	-6.4	5.0	21.2	9.9	16.3
Electrical machinery	-44.3	-20.5	7.3	51.6	11.7	32.2
Transportation equipment	-46.1	-34.2	19.6	65.7	20.0	54.2

Europe

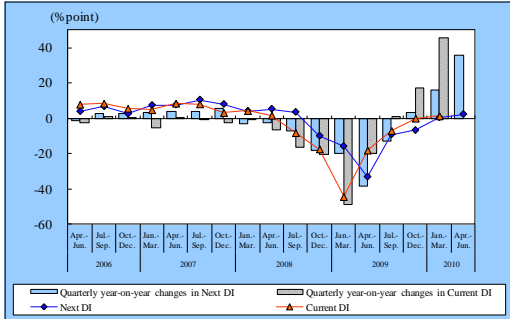
Number of Employees	Survey of previous year (Oct.-Dec. 2008)		Survey of present term (Oct.-Dec. 2009)			
	Current		Current		Next	
	Jan.-Mar. '09	Apr.-Jun. '09	Jan.-Mar. '10	Year-on-year changes	Apr.-Jun. '09	Year-on-year changes
Manufacturing sector, total	-32.7	-30.4	-6.0	26.7	-5.4	25.0
Chemicals	-4.9	-7.5	-7.5	-2.6	-5.0	2.5
General-purpose machinery	-22.8	-28.5	-3.2	19.6	-13.3	15.2
Electrical machinery	-25.5	-29.4	-7.9	17.6	-1.9	27.5
Transportation equipment	-66.3	-57.1	-11.8	54.5	-6.8	50.3

●North America

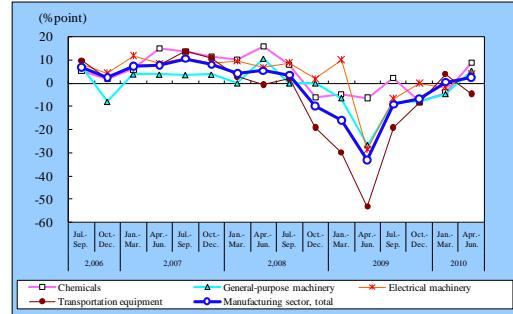
The Current DI posted a positive figure of 1.3. This was a year-on-year increase of 45.7 points, showing improvements from a 17.4-point increase in the previous survey.

The Next DI posted a positive figure of 2.3. This was a year-on-year increase of 35.5, marking improvements from a 16.3-point increase in the previous survey. All four major industry groups showed improvements from the previous survey. Transportation equipment (minus 4.6) posted a year-on-year increase of 48.7 points, electrical machinery (3.9) 32.5 points, general-purpose machinery (5.5) 32.3 points, and chemicals (8.7) 15.1 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

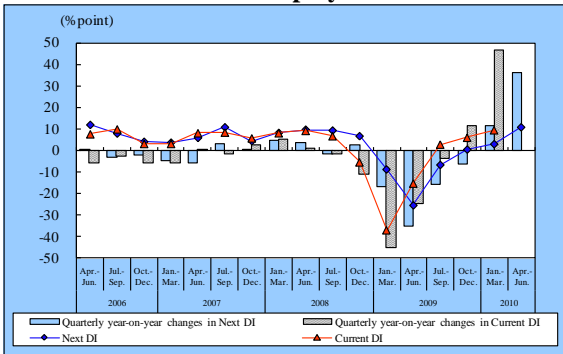


●ASEAN4

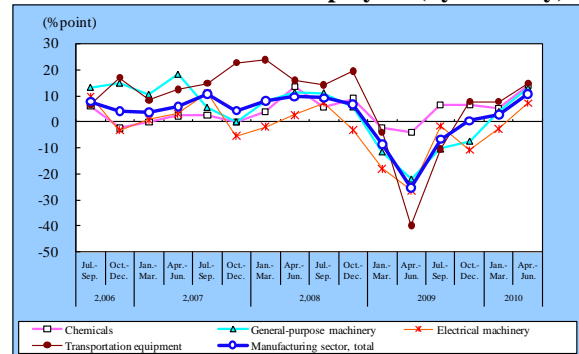
The Current DI stood at 9.5, marking its third straight quarter of positive figures. This was a year-on-year increase of 46.7 points, showing improvements from an 11.5-point increase in the previous survey.

The Next DI posted its third straight quarter of positive figures at 10.7. This was a year-on-year increase of 36.1, marking improvements from an 11.7-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (14.8) posting a year-on-year increase of 54.6 points, general-purpose machinery (12.9) 34.8 points, electrical machinery (7.2) 33.6 points, and chemicals (14.1) 18.0 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

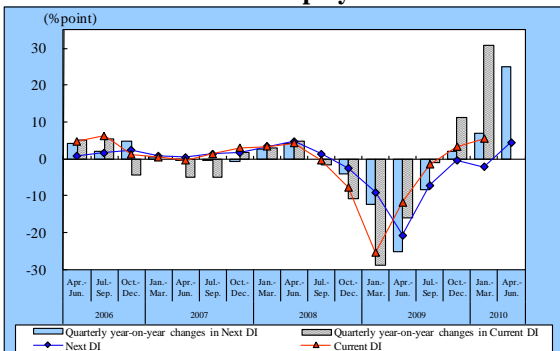


●NIEs3

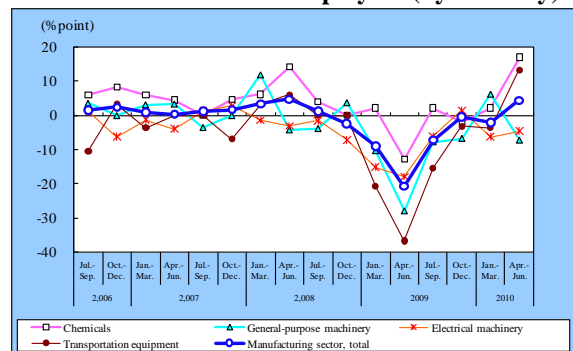
The Current DI posted a positive figure of 5.5. This was a year-on-year increase of 31.0 points, showing improvements from an 11.1-point increase in the previous survey.

The Next DI posted a positive figure of 4.4. This was a year-on-year increase of 25.1 points, marking improvements from a 7.0-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (13.3) posting a year-on-year increase of 50.0 points, chemicals (17.0) 29.8 points, general-purpose machinery (minus 7.2) 20.8 points, and electrical machinery (minus 4.6) 13.3 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

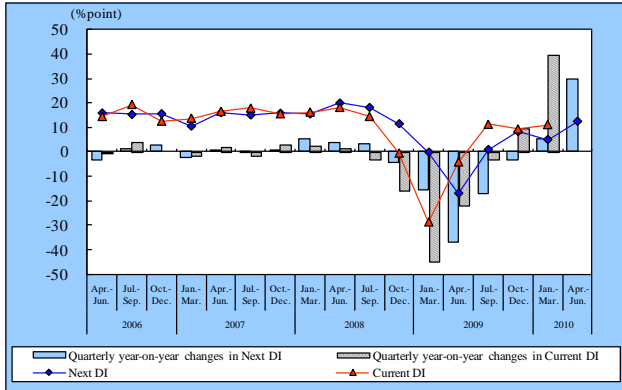


● China (including Hong Kong)

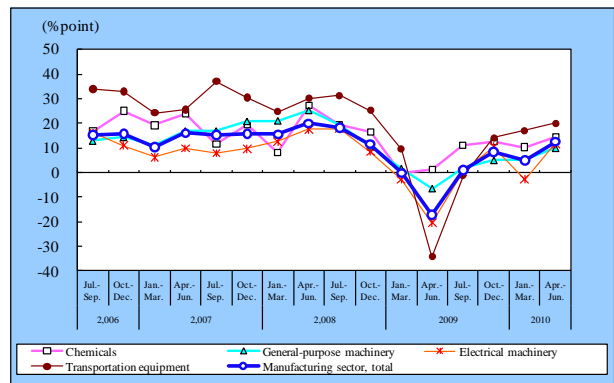
The Current DI stood at 11.1, marking its third straight quarter of positive figures. This was a year-on-year increase of 39.6 points, showing improvements from a 9.8-point increase in the previous survey.

The Next DI stood at 12.5, marking its fourth straight quarter of positive figures. This was a year-on-year increase of 29.6 points, marking improvements from a 5.2-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (20.0) posting 54.2 points, electrical machinery (11.7) 32.2 points, general-purpose machinery (9.9) 16.3 points, and chemicals (14.6) 13.4 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

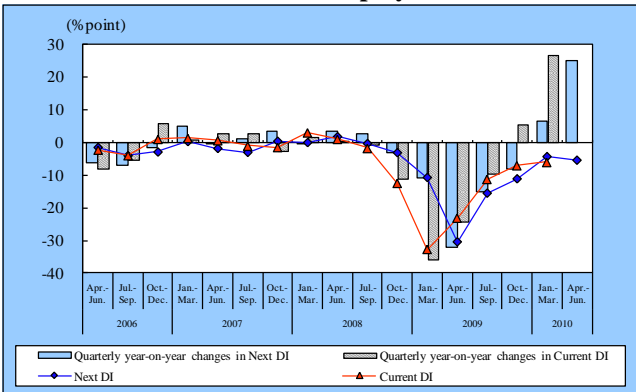


● Europe

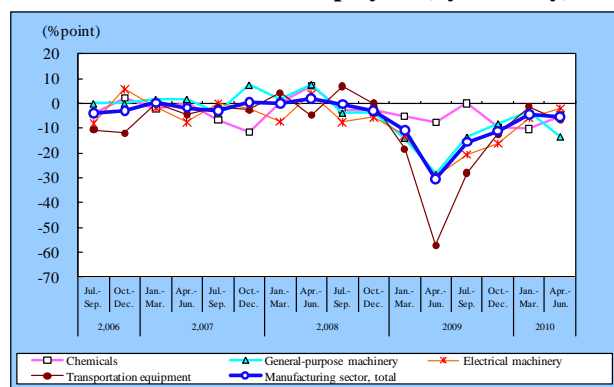
The Current DI remained at a negative figure of minus 6.0, but this was a year-on-year increase of 26.7 points, showing improvements from a 5.4-point increase in the previous survey.

The Next DI remained at a negative figure of minus 5.4, but this was a year-on-year increase of 25.0 points, marking improvements from a 6.4-point increase in the previous survey. All four major industry groups showed improvements from the previous survey, with transportation equipment (minus 6.8) posting a year-on-year increase of 50.3 points, electrical machinery (minus 1.9) 27.5 points, general-purpose machinery (minus 13.3) 15.2 points, and chemicals (minus 5.0) 2.5 points.

Number of Employees DI



Next DI for Number of Employees (by industry)



2. Actual Results

(1) Trends in Sales

○ Sales (in U.S. dollars) increased 6.6% from the same quarter of the previous year, reporting a positive figure for the first time in five quarters. North America (down 5.2% year-on-year) and Europe (down 0.4% year-on-year) saw a slowdown in the pace of contraction, and Asia (up 15.2% year-on-year) marked a double-digit positive figure.

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

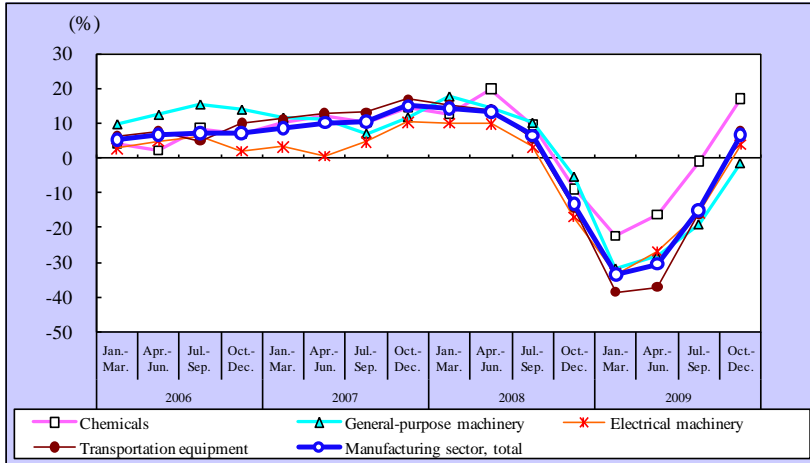


Chart 2-2 Sales (by region, in U.S. dollars, year-on-year comparison)

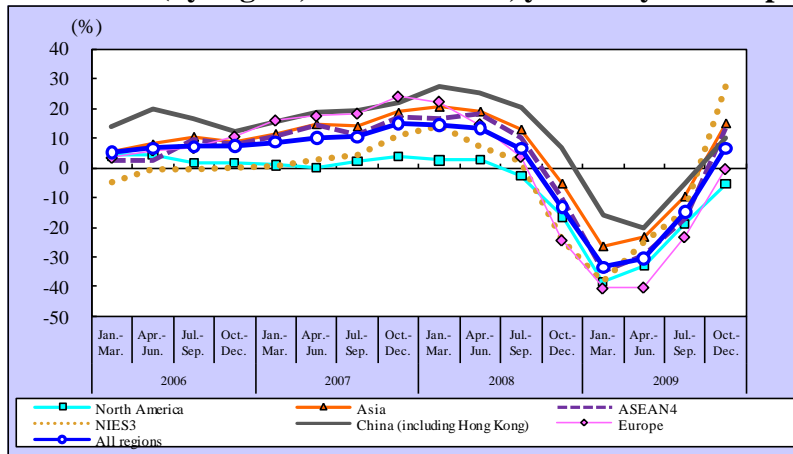
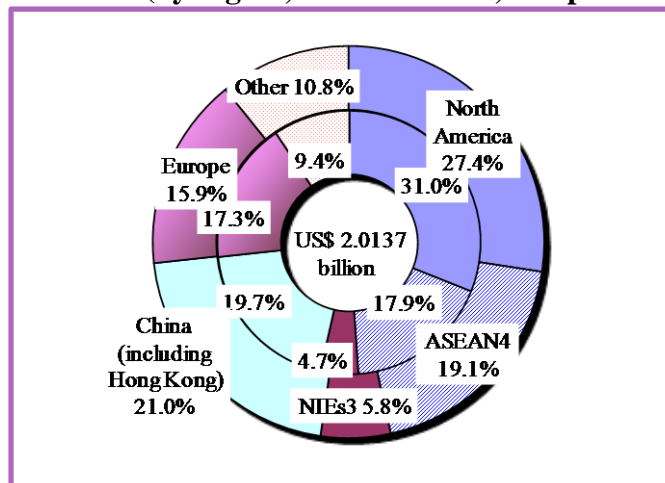


Chart 2-3 Sales (by region, in U.S. dollars, comparison ratio)



* The outer parts of the pie chart represent data for October–December 2009. The inner parts represent data for October–December 2008. The center represents the actual results for this quarter.

* Total may not match due to rounding off.

Sales amounted to US\$201.36815 billion, up 6.6% from the same quarter of the previous year. This was the first increase in five quarters.

By industry, all four major industry groups except general-purpose machinery showed increase; general-purpose machinery reported falls for the fifth straight quarter.

By region, all regions except North America and Europe recorded double-digit increase. Other Asian countries recorded a third straight quarter of increase.

Table 7 Sales (by region/industry)

By industry	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-13.2	-33.5	-30.5	-15.0	6.6
Chemicals	-8.9	-22.3	-16.3	-0.9	17.1
General-purpose machinery	-5.3	-31.7	-28.1	-19.0	-1.4
Electrical machinery	-17.0	-33.4	-26.9	-15.9	3.8
Transportation equipment	-14.2	-38.6	-37.2	-16.0	7.7

By region	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All regions	-13.2	-33.5	-30.5	-15.0	6.6
• North America	-16.4	-38.3	-33.0	-18.9	-5.2
• Asia	-5.3	-26.6	-23.4	-9.7	15.2
ASEAN4	-10.2	-35.1	-29.3	-17.1	13.1
NIEs3	-24.2	-38.6	-24.6	-14.5	28.4
China (including Hong)	6.8	-16.1	-20.5	-5.1	10.2
• Europe	-24.3	-40.4	-40.1	-23.2	-0.4

Table 8 Sales (for major industry groups by region)

North America

Sales	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-16.4	-38.3	-33.0	-18.9	-5.2
Chemicals	4.1	-16.3	-8.9	8.5	-2.8
General-purpose machinery	4.6	-28.6	-25.8	-26.6	-21.0
Electrical machinery	-14.7	-22.8	-26.7	-16.0	-7.9
Transportation equipment	-25.5	-51.9	-41.8	-22.1	-2.1

Asia

Sales	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-5.3	-26.6	-23.4	-9.7	15.2
Chemicals	-20.3	-31.7	-18.2	-4.1	35.8
General-purpose machinery	-1.0	-26.8	-22.8	-10.6	10.5
Electrical machinery	-13.7	-36.6	-24.0	-12.5	9.7
Transportation equipment	4.8	-18.7	-24.6	-6.2	18.0

ASEAN4

Sales	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-10.2	-35.1	-29.3	-17.1	13.1
Chemicals	-23.0	-35.4	-26.1	-14.6	29.6
General-purpose machinery	0.7	-38.2	-26.2	-13.9	10.3
Electrical machinery	-18.9	-39.5	-23.9	-12.3	11.9
Transportation equipment	-3.8	-33.9	-34.9	-20.4	10.7

NIEs3

Sales	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-24.2	-38.6	-24.6	-14.5	28.4
Chemicals	-31.1	-37.9	-25.8	-11.3	36.2
General-purpose machinery	-7.7	-32.0	-20.2	-24.1	20.7
Electrical machinery	-27.2	-47.2	-22.8	-17.1	21.2
Transportation equipment	-33.0	-42.0	-25.7	12.9	57.3

China (including Hong Kong)

Sales	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	6.8	-16.1	-20.5	-5.1	10.2
Chemicals	13.5	-13.0	-17.1	1.6	11.8
General-purpose machinery	-1.7	-21.5	-23.4	-8.8	10.1
Electrical machinery	-5.9	-31.2	-24.7	-11.5	5.2
Transportation equipment	29.0	0.9	-15.8	4.4	16.7

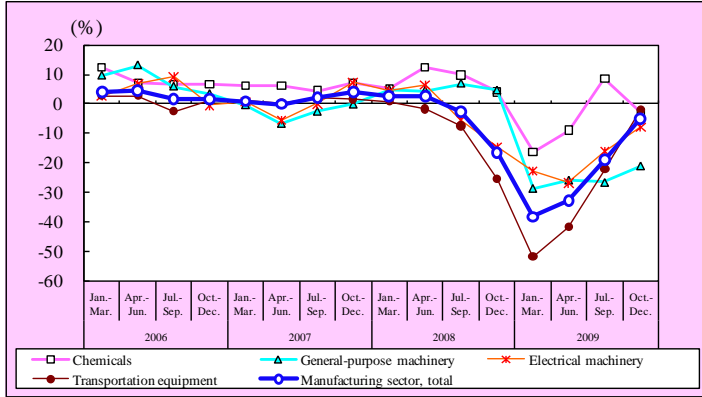
Europe

Sales	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-24.3	-40.4	-40.1	-23.2	-0.4
Chemicals	-3.1	-13.1	-20.2	-5.0	13.9
General-purpose machinery	-24.1	-43.2	-40.0	-29.2	-3.3
Electrical machinery	-25.4	-35.1	-35.6	-31.5	-10.6
Transportation equipment	-31.0	-53.3	-51.7	-25.5	-3.4

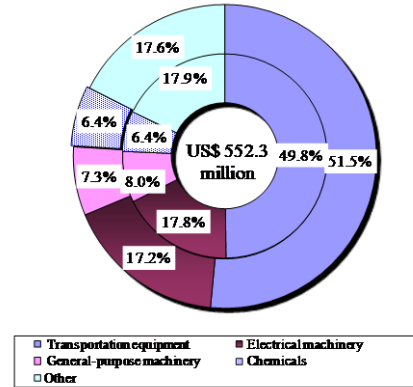
●North America

Sales fell 5.2% year-on-year to US\$55.23209 billion (27.4% of total sales in all regions), down for the sixth straight quarter, but easing the pace of contraction. All industries recorded falls. All four major industry groups, except chemicals (down 2.8% year-on-year), showed an eased pace of contraction. General-purpose machinery (down 21.0% year-on-year) fell for the fourth straight quarter, as did electrical machinery (down 7.9% year-on-year) and transportation equipment (down 2.1% year-on-year) for the sixth straight quarter and the seventh straight quarter, respectively.

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



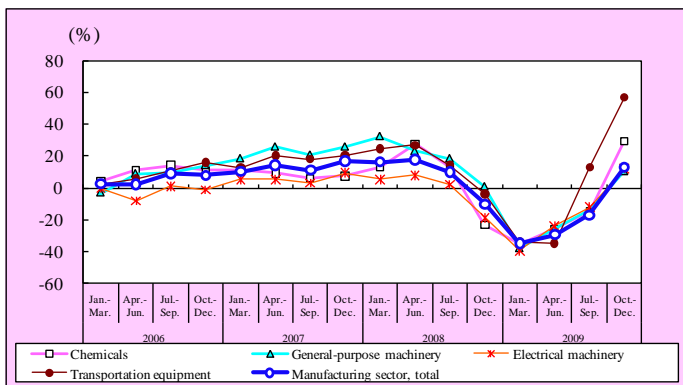
Composition Ratio by Industry



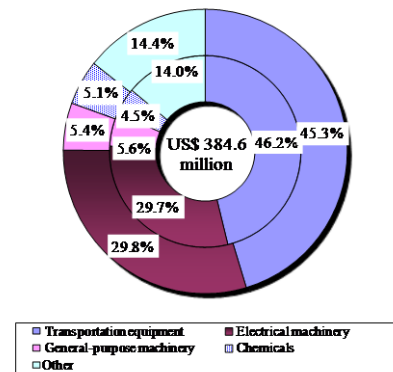
●ASEAN4

Sales increased 13.1% year-on-year to US\$38.46012 billion (19.1% of total sales in all regions), posting its first growth in five quarters. All four major industry groups showed double-digit increase. Chemicals (up 29.6% year-on-year), electrical machinery (up 11.9% year-on-year), and transportation equipment (up 10.7% year-on-year) posted their first growth in five quarters. General-purpose machinery (up 10.3% year-on-year) posted its first growth in four quarters.

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



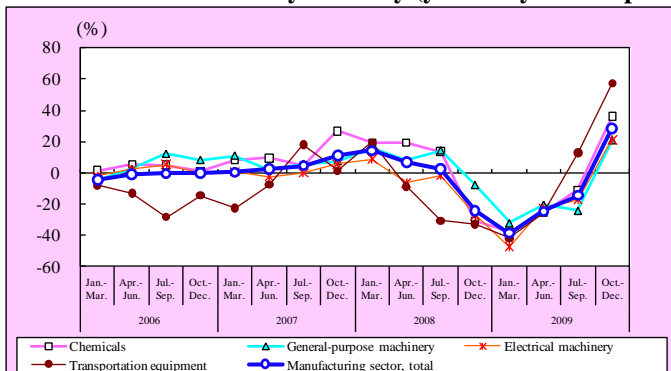
Composition Ratio by Industry



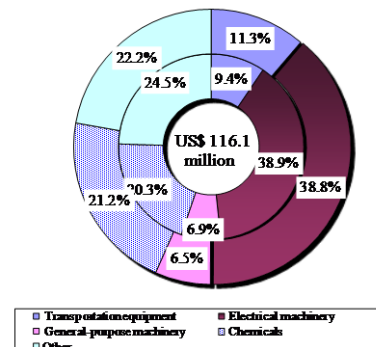
●NIEs3

Sales increased 28.4% year on-year to US\$11.61088 billion (5.8% of total sales in all regions), posting its first growth in five quarters. All four major industry groups reported a drastic double-digit increase. Transportation equipment (up 57.3% year-on-year) reported its second straight quarter of increase. Chemicals (up 36.2% year-on-year) and general-purpose machinery (up 20.7% year-on-year) recorded their increase for the first time in five quarters, while electrical machinery (up 21.2% year-on-year) reported its first growth in seven quarters.

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



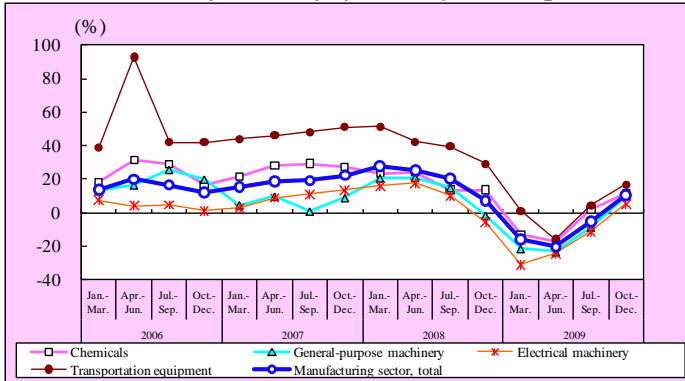
Composition Ratio by Industry



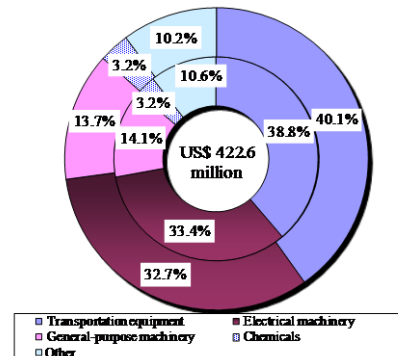
● China (including Hong Kong)

Sales increased 10.2% year-on-year to US\$42.26146 billion (21.0% of total sales in all regions), up for the first time in four quarters. Among the four major industry groups, transportation (up 16.7% year-on-year) and chemicals (up 11.8% year-on-year) posted their second straight quarter of increases. General-purpose machinery (up 10.1% year-on-year) and electrical machinery (up 5.2% year-on-year) reported their first increase in five quarters.

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



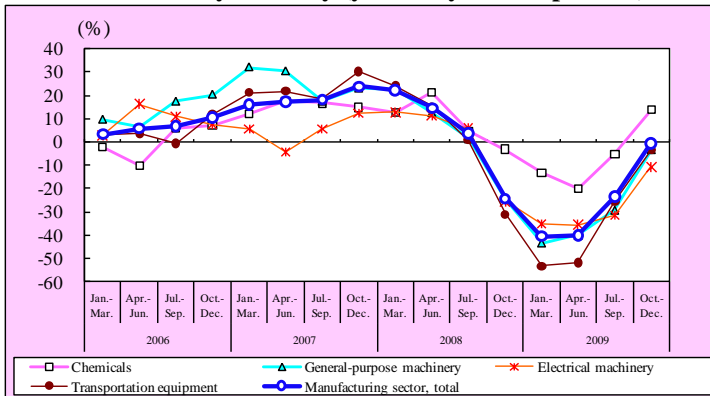
Composition Ratio by Industry



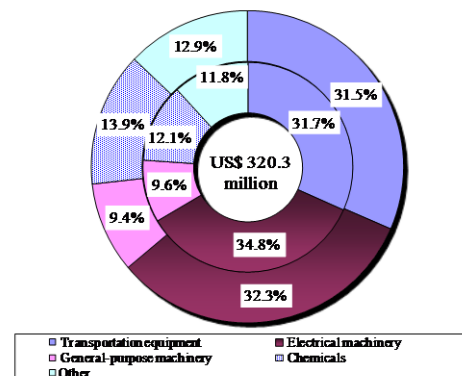
● Europe

Sales amounted to US\$32.02666 billion (15.9% of total sales in all regions), down 0.4% from the same quarter of the previous year, but the pace of contraction eased. Among the four major industry groups, chemicals (up 13.9% year-on-year) turned to increase, but electrical machinery (down 10.6% year-on-year), transportation equipment (down 3.4% year-on-year), and general-purpose machinery (down 3.3% year-on-year), reported their fifth straight quarter of falls.

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



Composition Ratio by Industry



(2) Trends in Capital Investment

○ Capital investment (in U.S. dollars) fell 33.0% from the same quarter of the previous year, easing the pace of contraction. Europe (down 38.4% year-on-year), North America (down 31.8% year-on-year), and Asia (down 30.2% year-on-year) all eased the pace of contraction.

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

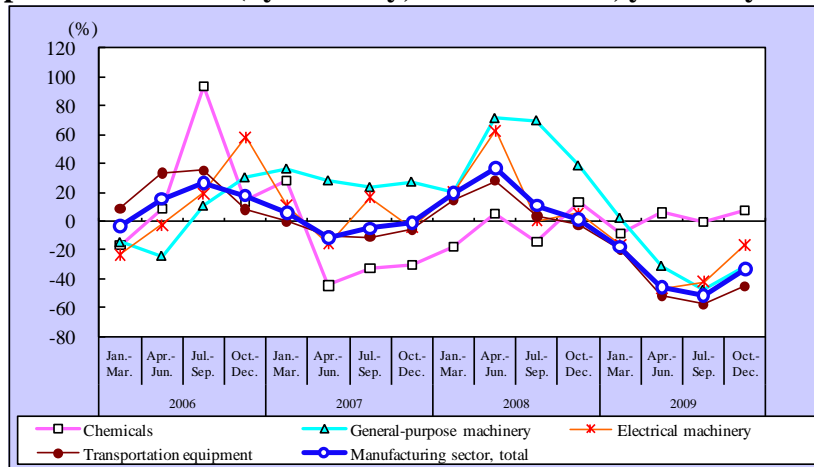


Chart 2-5 Capital Investment (by region, in U.S. dollars, year-on-year comparison)

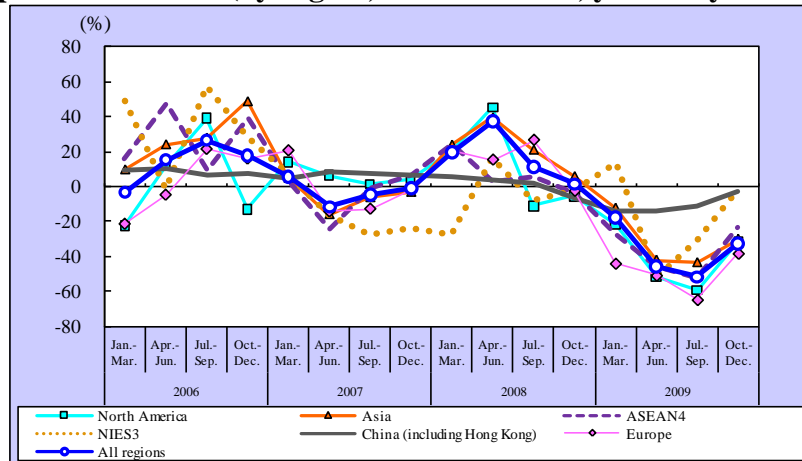
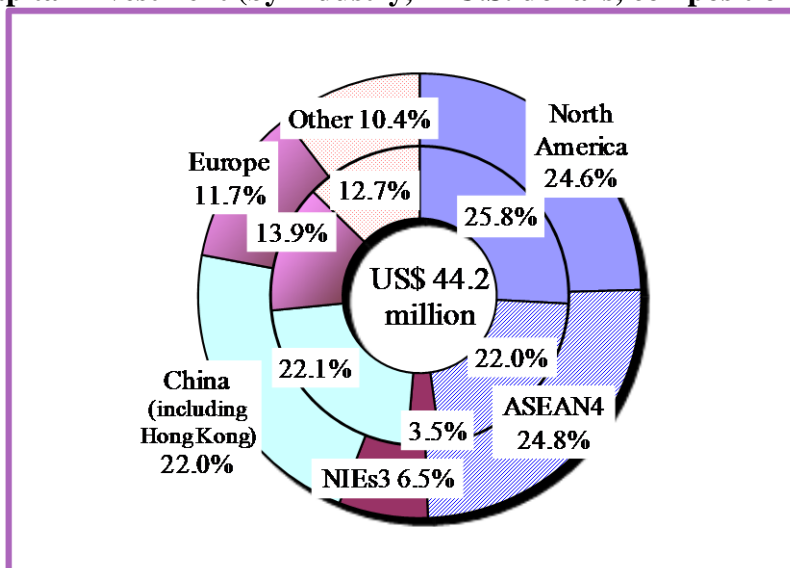


Chart 2-6 Capital Investment (by industry, in U.S. dollars, composition ratio)



* The outer parts of the pie chart represent data for October–December 2009. The inner parts represent data for October–December 2008. The center represents the actual results for this quarter.

* Total may not match due to rounding off.

Capital investment (the acquisition price of tangible fixed assets excluding land) amounted to US\$4.41586 billion, down 33.0% from the same quarter of the previous year, reporting a considerable fall for the fourth straight quarter.

By industry, all industries in the manufacturing sector, except chemicals (up 7.7% year-on-year), non-ferrous metals, and other, which reported increases, continued double-digit falls. Among the four major industry groups, transportation equipment (down 45.0% year-on-year) reported a fall for the fifth straight quarter, as did electrical machinery (down 16.4% year-on-year) and general-purpose machinery (down 31.8% year-on-year) for the fourth straight quarter and for the third straight quarter, respectively. Chemicals increased for the first time in two quarters.

By region, all regions except NIEs (down 1.7% year-on-year) reported sharp falls of more than 20%, but the pace of contraction eased, except for China (down 37.6% year-on-year).

Table 9 Capital Investment (by region/industry)

By industry	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	1.4	-17.9	-45.6	-51.9	-33.0
Chemicals	12.9	-8.4	5.9	-0.4	7.7
General-purpose machinery	38.6	2.1	-31.3	-47.8	-31.8
Electrical machinery	5.3	-16.1	-47.1	-42.2	-16.4
Transportation equipment	-2.6	-19.6	-51.4	-57.8	-45.0

By region	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All regions	1.4	-17.9	-45.6	-51.9	-33.0
• North America	-5.6	-21.8	-51.8	-59.6	-31.8
• Asia	5.7	-12.4	-42.2	-43.7	-30.2
ASEAN4	-4.1	-27.1	-45.9	-52.0	-23.4
NIEs3	-2.2	13.2	-52.2	-30.1	-1.7
China (including Hong)	12.0	1.2	-28.4	-33.3	-37.6
• Europe	-2.5	-44.1	-50.9	-64.8	-38.4

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

North America

Capital Investment	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-5.6	-21.8	-51.8	-59.6	-31.8
Chemicals	82.9	4.3	30.7	-31.9	-7.7
General-purpose machinery	0.7	-0.9	-0.7	-20.6	-36.0
Electrical machinery	3.9	13.1	-69.9	-73.4	-41.0
Transportation equipment	-8.5	-22.4	-55.4	-64.6	-33.6

Asia

Capital Investment	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	5.7	-12.4	-42.2	-43.7	-30.2
Chemicals	-27.9	-23.4	-10.5	17.6	48.2
General-purpose machinery	68.5	14.6	-32.5	-54.1	-45.4
Electrical machinery	1.7	-17.4	-45.3	-38.3	-11.9
Transportation equipment	5.2	-14.8	-50.7	-46.7	-55.7

ASEAN4

Capital Investment	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-4.1	-27.1	-45.9	-52.0	-23.4
Chemicals	-28.5	-52.1	73.8	20.9	63.1
General-purpose machinery	25.0	19.6	-53.6	-52.5	-6.6
Electrical machinery	-18.0	-18.7	-57.0	-53.1	-1.5
Transportation equipment	2.6	-41.8	-44.0	-55.9	-62.3

NIEs3

Capital Investment	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-2.2	13.2	-52.2	-30.1	-1.7
Chemicals	-12.1	62.7	-67.8	4.5	-18.2
General-purpose machinery	25.6	64.9	113.7	-34.0	-5.7
Electrical machinery	-25.1	-59.9	-75.0	-53.2	26.2
Transportation equipment	-20.8	38.1	-51.9	-28.2	10.3

China (including Hong Kong)

Capital Investment	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	12.0	1.2	-28.4	-33.3	-37.6
Chemicals	-43.1	-26.3	-53.1	-30.7	-31.1
General-purpose machinery	124.0	-3.3	-17.2	-56.6	-59.6
Electrical machinery	25.8	-6.3	-32.6	-24.9	-19.1
Transportation equipment	-0.3	55.5	-27.4	-23.6	-50.2

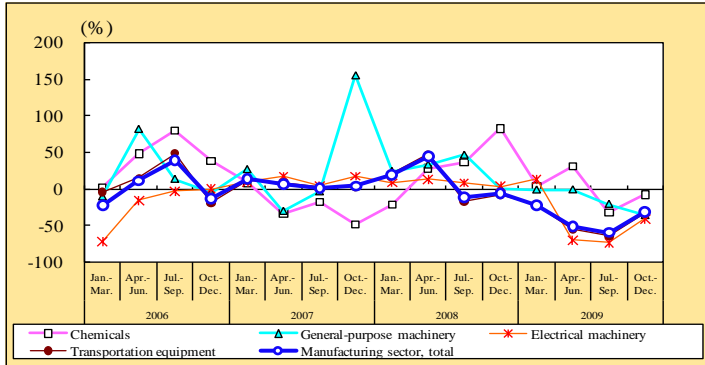
Europe

Capital Investment	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-2.5	-44.1	-50.9	-64.8	-38.4
Chemicals	32.9	2.2	6.5	32.4	-27.5
General-purpose machinery	-3.3	-41.8	-42.8	-47.4	48.6
Electrical machinery	35.1	-35.7	-55.7	-69.7	-58.3
Transportation equipment	-12.7	-49.8	-52.8	-71.7	-35.8

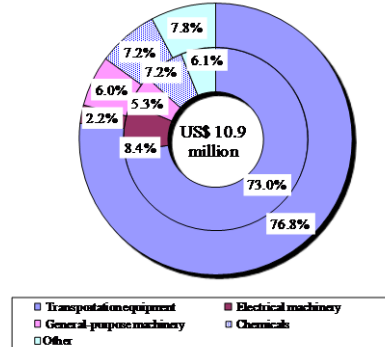
●North America

Capital investment fell 31.8% year-on-year to US\$1.08524 billion (24.6% of capital investment in all regions), down for the sixth straight quarter. All four major industry groups, except chemicals (down 7.7% year-on-year) reported sharp falls. Electrical machinery (down 41.0% year-on-year) recorded its third straight quarter of falls, and general-purpose machinery (down 36.0% year-on-year) fell for the fourth straight quarter. Transportation equipment (down 33.6% year-on-year), which accounts for about 80% of the total capital investment, fell for the sixth straight quarter.

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



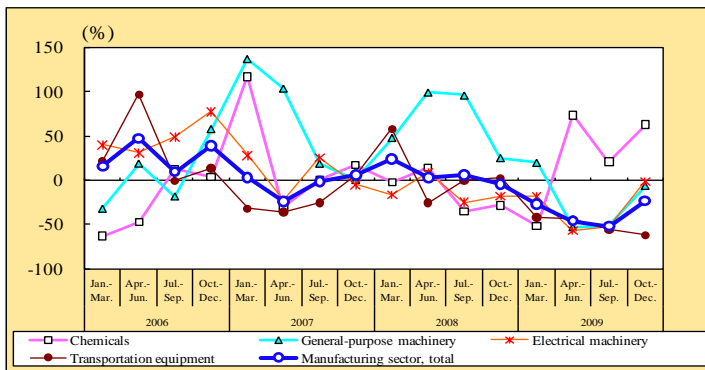
Composition Ratio by Industry



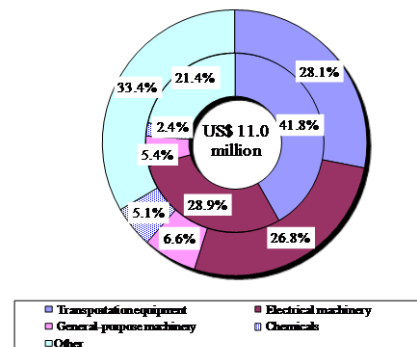
●ASEAN4

Capital investment fell 23.4% year-on-year to US\$1.09645 billion (24.8% of capital investment in all regions), down for the fifth straight quarter. All four major industry groups, except chemicals (drastically up 63.1% year-on-year), reported falls. General-purpose machinery (down 6.6% year-on-year) posted its third straight quarter of falls, while electrical machinery (down 1.5% year-on-year) fell for the sixth straight quarter, but both eased their pace of contraction. Transportation equipment (down 62.3% year-on-year), recorded the fourth straight quarter of sharp falls and accelerated its pace of contraction.

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



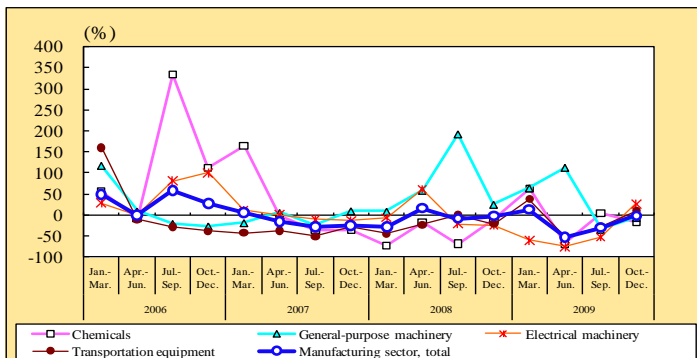
Composition Ratio by Industry



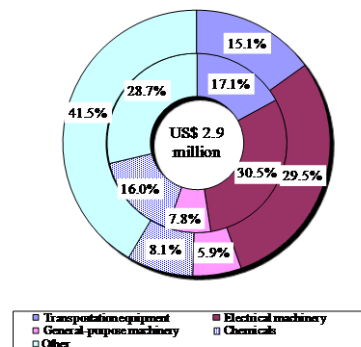
●NIEs3

Capital investment fell 1.7% year-on-year to US\$286.99 million (6.5% of capital investment in all regions), down for the third straight quarter. Among four major industry groups, electrical machinery (up 26.2% year-on-year) increased for the first time in six quarters, as did transportation equipment (down 10.3% year-on-year) in three quarters. Meanwhile, chemicals (down 18.2% year-on-year) and general-purpose machinery (down 5.7% year-on-year) took a downward turn.

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



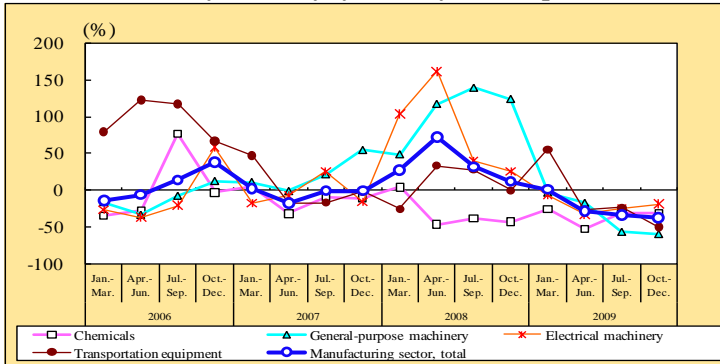
Composition Ratio by Industry



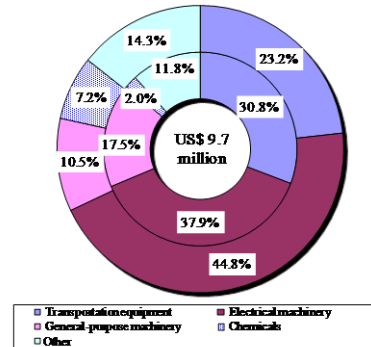
● China (including Hong Kong)

Capital investment fell 37.6% year-on-year to US\$973.17 million (22.0% of capital investment in all regions), down for the third straight quarter. All four major industry groups suffered double-digit falls. General-purpose machinery (down 59.6% year-on-year) and electrical machinery (down 19.1% year-on-year) reported their fourth straight quarter of falls. Transportation equipment (down 50.2% year-on-year) fell for the third straight quarter, as did chemicals (down 31.1% year-on-year) for the seventh straight quarter. The pace of contraction was accelerated, except for that of electrical machinery.

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



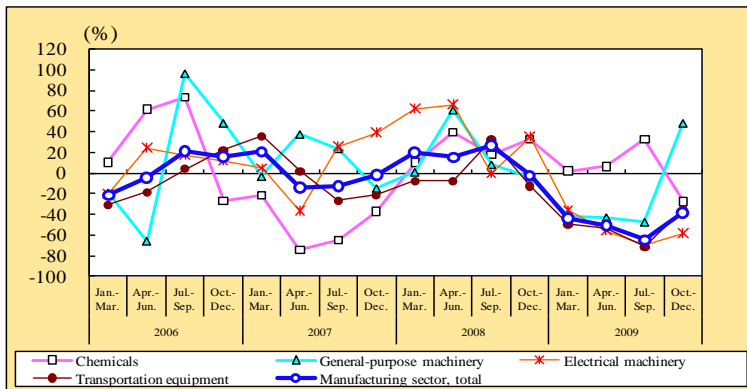
Composition Ratio by Industry



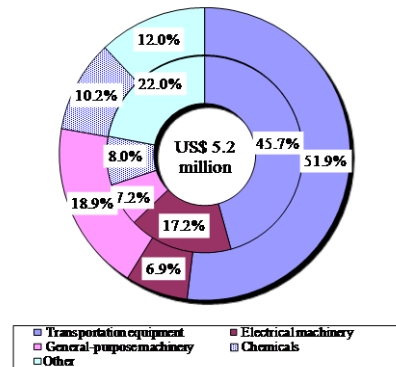
● Europe

Capital investment fell 38.4% year-on-year to US\$515.23 million (11.7% of capital investment in all regions), reporting its fifth straight quarter of falls. Except for general-purpose machinery (up 48.6% year-on-year), which posted its first growth in five quarters, all four major industry groups reported falls. Chemicals (down 27.5% year-on-year) posted its first fall in eight quarters. Electrical machinery (down 58.3% year-on-year) fell for the fourth quarter running, while transportation equipment (down 35.8% year-on-year), which accounts for more than half of the total capital investment, reported its fifth straight quarter of sharp falls.

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



Composition Ratio by Industry



(3) Trends in Number of Employees

○ The number of employees fell 2.8% from the same quarter of the previous year, representing its fifth straight quarter of falls. North America (down 10.2% year-on-year), Europe (down 5.0% year-on-year) and Asia (down 1.1% year-on-year) recorded falls.

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

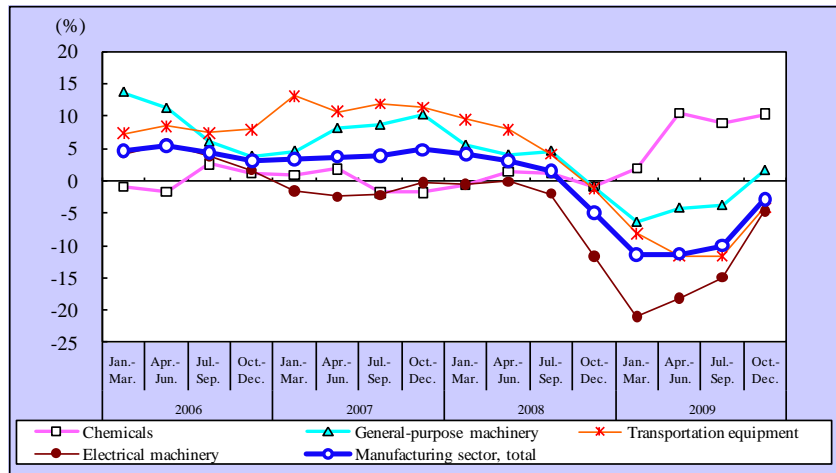


Chart 2-8 Number of Employees (by region, year-on-year comparison)

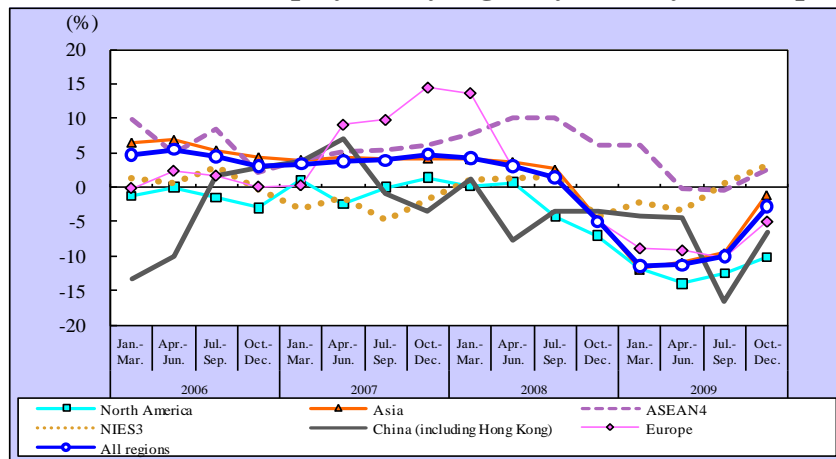
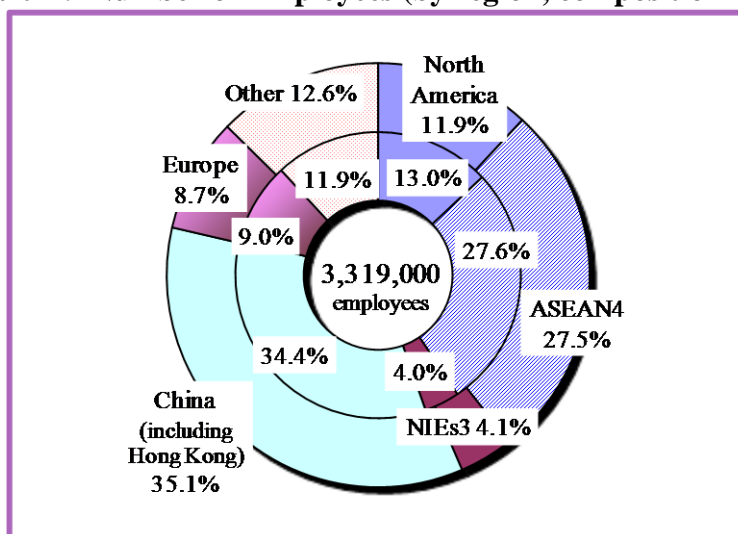


Chart 2-9 Number of Employees (by region, composition ratio)



* The outer parts of the pie chart represent data for October–December 2009. The inner parts represent data for October–December 2008. The center represents the actual results for this quarter.

* Total may not match due to rounding off.

The number of employees came to 3,319,000, down 2.8% from the same quarter of the previous year, slowing the pace of contraction.

By industry, among the four major industry groups, chemicals (143,000 employees) marked year-on-year growth of 10.3%, up for the fourth quarter running. Electrical machinery (1,138,000 employees), which accounts for the largest share of employment, reported a year-on-year fall of 4.7%, down for the twelfth straight quarter. Transportation equipment (1,016,000 employees) recorded year-on-year falls of 4.2%, down for the fifth straight quarter. Meanwhile, general-purpose machinery (335,000 employees) recorded a year-on-year increase of 1.6%, up for the first time in five quarters.

By region, all regions except NIEs3 (up 3.1% year-on-year) and other Asia (up 7.5% year-on-year) reported falls. North America (down 10.2% year-on-year) fell for the sixth straight quarter and was the only region which recorded a double-digit fall. Europe (down 5.0% year-on-year) and China (down 2.8% year-on-year) fell for the fifth straight quarter, but the pace of contraction eased.

Table 11 Number of Employees (by region/industry)

By industry	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-5.0	-11.5	-11.3	-10.0	-2.8
Chemicals	-0.9	1.9	10.4	8.9	10.3
General-purpose machinery	-0.9	-6.4	-4.2	-3.8	1.6
Electrical machinery	-11.7	-21.0	-18.2	-15.0	-4.7
Transportation equipment	-1.2	-8.1	-11.7	-11.7	-4.2

By region	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All regions	-5.0	-11.5	-11.3	-10.0	-2.8
• North America	-7.0	-11.8	-14.0	-12.5	-10.2
• Asia	-4.6	-11.9	-10.9	-9.5	-1.1
ASEAN4	-5.0	-12.7	-11.5	-10.1	-1.7
NIEs3	-4.3	-2.3	-3.3	0.7	3.1
China (including Hong Kong)	-6.6	-14.5	-13.6	-11.5	-2.8
• Europe	-5.0	-8.9	-9.2	-10.2	-5.0

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

North America

Number of Employees	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-7.0	-11.8	-14.0	-12.5	-10.2
Chemicals	4.0	-0.7	0.0	-1.2	-4.8
General-purpose machinery	-1.2	-6.0	-8.6	-9.1	-9.2
Electrical machinery	-13.6	-9.5	-9.9	-8.9	-5.6
Transportation equipment	-10.8	-18.8	-22.4	-20.5	-16.2

Asia

Number of Employees	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-4.6	-11.9	-10.9	-9.5	-1.1
Chemicals	-1.2	5.0	18.0	16.2	18.9
General-purpose machinery	-0.5	-6.1	-3.2	-2.4	4.3
Electrical machinery	-11.7	-22.1	-19.0	-15.4	-4.5
Transportation equipment	4.8	-2.2	-5.9	-7.4	0.1

ASEAN4

Number of Employees	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-5.0	-12.7	-11.5	-10.1	-1.7
Chemicals	-0.9	9.8	1.1	-2.7	-1.6
General-purpose machinery	-9.8	-14.9	-4.5	-1.7	6.9
Electrical machinery	-11.2	-20.6	-16.8	-14.8	-3.3
Transportation equipment	2.5	-6.9	-8.8	-8.6	-0.6

NIEs3

Number of Employees	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-4.3	-2.3	-3.3	0.7	3.1
Chemicals	1.4	2.0	2.0	0.2	0.6
General-purpose machinery	2.6	3.5	5.9	6.9	7.2
Electrical machinery	-8.4	-16.7	-17.3	-9.1	-5.5
Transportation equipment	-3.6	-5.5	-9.4	-8.0	-6.9

China (including Hong Kong)

Number of Employees	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-6.6	-14.5	-13.6	-11.5	-2.8
Chemicals	-2.2	1.3	1.0	2.1	4.4
General-purpose machinery	-1.6	-8.5	-8.1	-4.6	0.3
Electrical machinery	-13.6	-24.1	-21.3	-16.5	-5.1
Transportation equipment	8.7	1.7	-2.0	-6.2	1.0

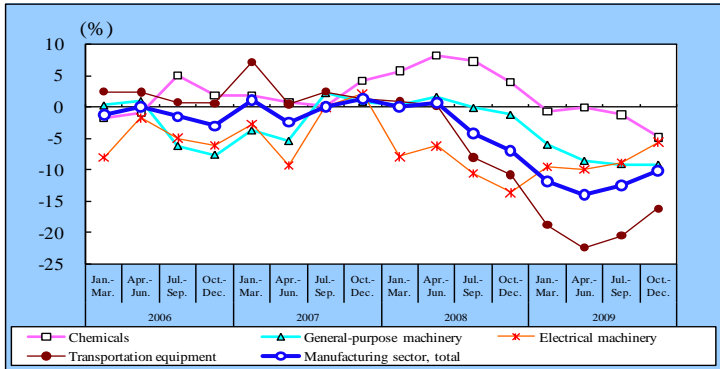
Europe

Number of Employees	Actual Results (year-on-year comparison : %)				
	2008		2009		
	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Manufacturing sector, total	-5.0	-8.9	-9.2	-10.2	-5.0
Chemicals	-3.1	-3.3	-0.6	-1.9	0.0
General-purpose machinery	-4.0	-10.2	-6.8	-9.6	-7.8
Electrical machinery	-7.9	-11.0	-7.0	-6.1	-2.7
Transportation equipment	-7.5	-12.8	-14.0	-15.0	-6.4

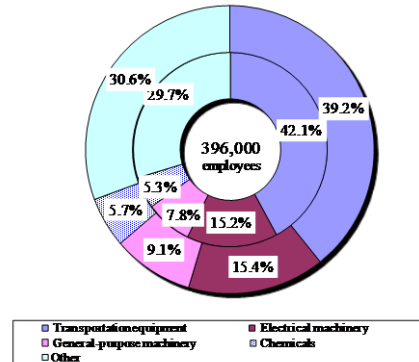
●North America

The number of employees fell 10.2% year-on-year to 396,000 (11.9% of total employment in all regions), down for the sixth straight quarter, but the pace of contraction eased slightly. All industries except non-ferrous metals reported falls. Among four major industry groups, transportation equipment (155,000 employees, down 16.2% year-on-year) and general-purpose machinery (36,000 employees, down 9.2% year-on-year) fell for the sixth straight quarter, as did electrical machinery (61,000 employees, down 5.6% year-on-year) and chemicals (22,000 employees, down 4.8% year-on-year) for the eighth straight quarter and for the second straight quarter, respectively.

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



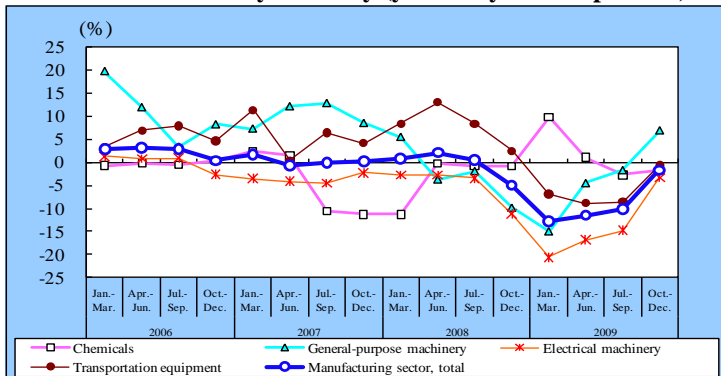
Composition Ratio by Industry



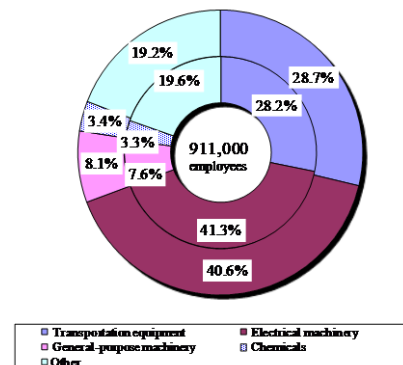
●ASEAN4

The number of employees fell 1.7% year-on-year to 911,000 (27.5% of total employment in all regions), down for the fifth straight quarter. Except for general-purpose machinery (74,000 employees, up 6.9% year-on-year), which turned to increase for the first time in seven quarters, all the four major industry groups recorded falls. Electrical machinery (370,000 employees, down 3.3% year-on-year), which accounts for a large share of employment, reported its 13th straight quarter of falls. Chemicals (31,000 employees, down 1.6% year-on-year) and transportation equipment (262,000 employees, down 0.6% year-on-year) fell for the second straight quarter and fourth straight quarter, respectively.

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



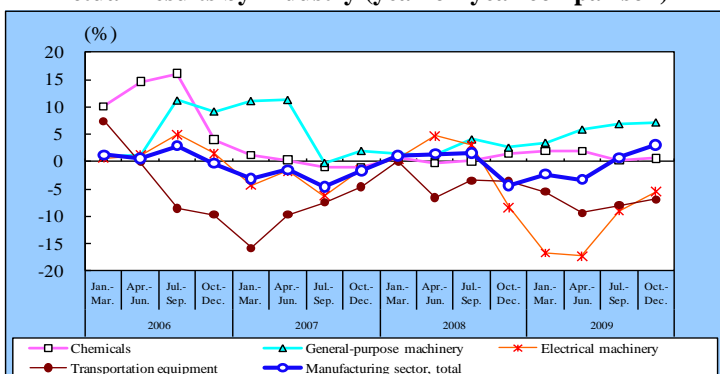
Composition Ratio by Industry



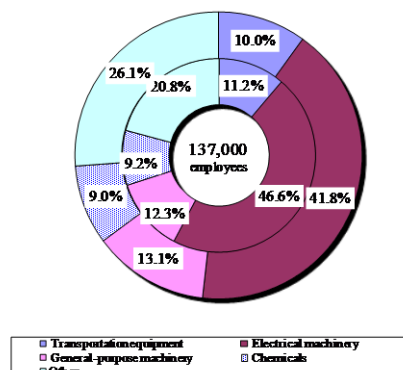
●NIEs3

The number of employees increased 3.1% year-on-year to 137,000 (4.1% of total employment in all regions), reporting its second straight quarter of growth. Among the four major industry groups, transportation equipment (14,000 employees, down 6.9% year-on-year) reported its seventh straight quarter of falls and electrical machinery (57,000 employees, down 5.5% year-on-year), which accounts for a large share of employment, fell for the fifth quarter running. Conversely, general-purpose machinery (18,000 employees, up 7.2% year-on-year) reported growth for the ninth straight quarter, and chemicals (12,000 employees, up 0.6% year-on-year) recorded its sixth straight quarter of growth, although it was slight.

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



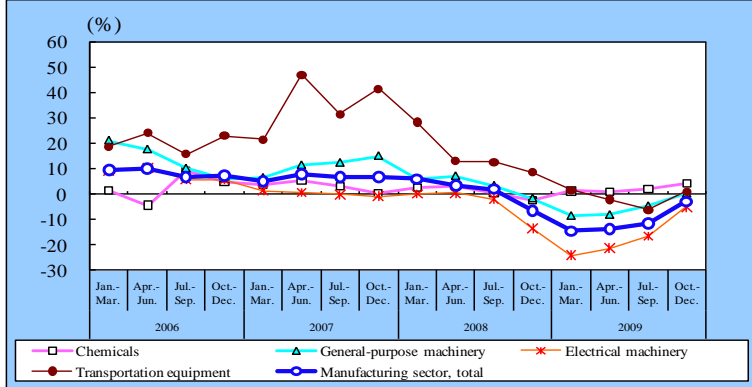
Composition Ratio by Industry



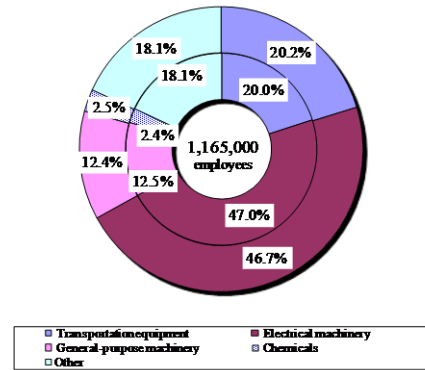
● China (including Hong Kong)

The number of employees fell 2.8% year-on-year to 1,165,000 (35.1% of total employment in all regions), down for the fifth straight quarter. All four major industry groups, except electrical machinery, reported growth. Chemicals (29,000 employees, up 4.4% year-on-year) recorded its fourth straight quarter of growth. Transportation equipment (236,000 employees, up 1.0% year-on-year) and general-purpose machinery (144,000 employees, up 0.3% year-on-year) recorded increase for the first time in three quarters and in five quarters, respectively. Electrical machinery (545,000 employees, down 5.1% year-on-year), which accounts for roughly half the total employment, recorded its sixth straight quarter of falls.

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



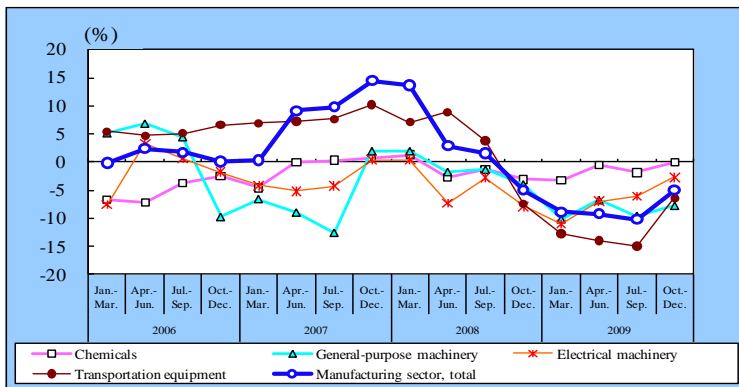
Composition Ratio by Industry



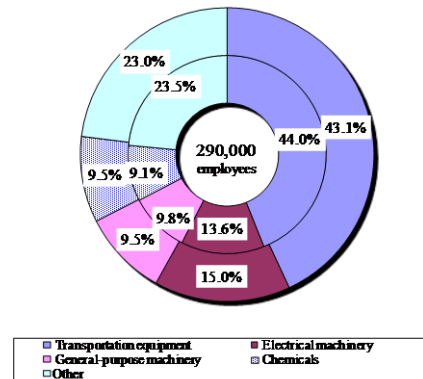
● Europe

The number of employees fell 5.0% year-on-year to 290,000 (8.7% of total employment in all regions), down for the fifth straight quarter. All the four major industry groups, except chemicals (27,000 employees, 0.0% year-on-year), recorded falls. Transportation equipment (125,000 employees, down 6.4% year-on-year), which accounts for a large share of employment, reported falls for the fifth quarter running, but the pace of contraction eased. General-purpose machinery (27,000 employees, down 7.8% year-on-year) and electrical machinery (43,000 employees, down 2.7% year-on-year) reported their seventh straight quarter of falls.

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



Composition Ratio by Industry



<Reference>

1. Classification of countries and regions

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

●North America: United States and Canada

●Asia

ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia

NIEs3: Singapore, Taiwan, and Korea

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

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

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

●Other: United Arab Emirates, Argentina, Israel, Uruguay, Venezuela, Egypt, El Salvador, Australia, Costa Rica, Columbia, Samoa, Swaziland, Tanzania, Chile, New Zealand, Brazil, Peru, Mexico, South Africa, and Morocco

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

		2008	2009			
		Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.	Oct.–Dec.
Japan	Yen	96.11	93.72	97.28	93.61	89.68
ASEAN4	Indonesia (Rupiah)	11059.9	11637.0	10426.0	9993.7	9454.3
	Malaysia (Ringgit)	3.5652	3.6259	3.5502	3.5207	3.4016
	Philippines (Peso)	48.435	47.750	47.882	48.149	46.768
	Thailand (Baht)	34.833	35.291	34.678	33.915	33.259
NIEs3	Republic of Korea (Won)	1367.17	1412.50	1284.05	1240.30	1167.80
	Singapore (Dollar)	1.4872	1.5120	1.4728	1.4388	1.3944
	Taiwan (Dollar)	32.9837	33.9823	33.1313	32.7970	32.3153
China	People's Public of China (Yuan)	6.8343	6.8374	6.8297	6.8310	6.8276
	Hong Kong (Dollar)	7.754	7.755	7.751	7.751	7.751
Europe	United Kingdom (Pound)*	1.572	1.431	1.549	1.641	1.634
	Euro Area (Euro)	0.7571	0.7682	0.7352	0.6992	0.6768

*US dollars per UK pound

Source: INTERNATIONAL FINANCIAL STATISTICS (IMF)

3. Record of changes in the content of the survey

- The October-December quarter of 1996, and January-March quarter of 1997
 - A test survey was conducted.
- The April-June quarter of 1997
 - “Company Trends Survey” started.
 - Parent companies and overseas subsidiaries were surveyed. Findings including results of the test survey were published. (Amounts of actual results were calculated on a yen basis.)
 - The survey covered companies that met all of the following criteria: number of employees at 50 people or more: Japanese companies with overseas subsidiaries out of manufacturing companies with 40 million yen or more in capital.
 - The survey covered overseas subsidiaries owned by covered parent companies that met all of the following criteria: number of employees at 50 people or more: manufacturing companies with a total of 50% or more of their capital coming directly or indirectly from parent companies.
 - Survey items
 - Parent companies (sales, amount of purchase, acquisition price of tangible fixed assets, number of employees, and forecasts for each items for three months later (DI))
 - Overseas subsidiaries (sales, acquisition price of tangible fixed assets, number of employees, and forecasts for each items for three months later (DI))
 - The results of the survey were classified into seven regions for publication. (North America, Asia, ASEAN4, NIEs3, China, other Asia, Europe and others)
- The April-June quarter of 1998
 - Survey periods for "amount of acquired tangible fixed assets excluding land" were changed to an every-other quarterly survey; conducted only for the July-September quarter, and the January-March quarter. Amounts of money and forecasts were semi-annually instead of quarterly. (Up to the January-March quarter of 2001).
 - The definition of tangible fixed assets was changed from "tangible fixed assets except land completed or acquired “during the relevant term to:
“tangible fixed assets (including construction in progress) except land that were acquired during the relevant term.
 - Quarterly prospects (DI) were also changed to semi-annual survey. (Up to the January-March quarter of 2004).
- The April-June quarter of 1999
 - A coefficient of connection was created and publicized for data in and before FY 1997 to maintain consistency with past data, because dropped companies were added to the survey from the April-June quarter of 1998.
 - The method to estimate figures for companies that have not submitted data was changed, and results were decided not by the rate of increase compared with the same period of the previous year.
- The April-June quarter of 2001
 - Restructuring and combining of surveys were conducted. The “Company Trends Survey” was renewed by combining the “Industry Economic Trends Survey” with the “Company Trends Survey,” both of which had been under the control of the Ministry of Economy, Trade and Industry.
 - Criteria for covered parent companies were changed to “Companies with 100 million yen or more in capital other than banking and insurance businesses and real estate agents.”
 - The survey items were altered. As for parent companies, only the forecasts were researched. As for overseas subsidiaries the following survey items were added: “Export value for third countries excluding Japan” in the section of the amount of sales and “Export value for parents companies” (and “Import value from parent companies” in the section of the intra company trade.

- Survey periods for "acquisition price of tangible fixed assets except land" were changed back to every quarter from every-other quarter in the July-September quarter to the January-March quarter.
 - The "Overseas Affiliated Company Edition" was published separately from the "Parent Company Edition."
- The April-June quarter of 2002
 - A coefficient of connection was created and figures for and before FY 2000 were recalculated and publicized so as to eliminate gaps with past data caused by the changes in the survey items since the April-June quarter of 2001.
 - Region/country classifications were revised to separate "China (including Hong Kong)" from "China and other Asian countries". (Survey results for China have been published in time-series tables since FY 1996.)
- The April – June quarter of 2003
 - The "Parent Company Survey" in the former "Company Trend Survey" was discontinued. The survey was conducted as the "Quarterly Survey of Overseas Subsidiaries" which focused on overseas subsidiaries conducting manufacturing abroad.
 - Criteria for covered overseas subsidiaries were changed from "Companies with a total of "over 50%" of their capital coming directly or indirectly from parent companies" to "Companies with a total of "50" or more of their capital coming directly or indirectly from parent companies. Dropped companies were also added.
 - Actual results such as sales started to be published on a dollar basis.
(Amounts are calculated on a dollar basis for and after the April-June quarter of FY 2001 are published in time-series tables.)
- The April – June quarter of 2004
 - The period of the forecasts (DI) survey was changed to three months. The former six-month survey period was divided into a period for "current assessment" (forecasts for three months after the survey period) and a period for "prospects" (forecasts for three months after the current assessment). Changes from the previous quarter were published.
Changes from the previous quarter in the Current Assessment DI =

$$\frac{\text{the "Current Assessment" during the current survey period} - \text{the "Current Assessment" during the previous survey period}}{\text{the "Current Assessment" during the previous survey period}}$$
 - Changes from the previous quarter in the Prospects DI =

$$\frac{\text{the "Prospects" during the current survey period} - \text{the "Prospects" during the previous survey period}}{\text{the "Prospects" during the previous survey period}}$$
- Survey items in the section of the intra company trade ("Export value for parent companies" and "Import value from parent companies") were deleted.
 - Region/country classifications were revised to separate "China" from "China and other Asian countries," and results of eight regions were published.
 - Dropped companies are added to the survey for every April-June quarter since the current quarter. Changes from the same quarter of the previous year are calculated not from the actual values but from the total amounts for overseas subsidiaries (including newly established companies), which were surveyed continuously from the previous year.
 - The coefficient of connection, which connects results for and before FY 2002 with those for FY 2003, was calculated and published
- The April – June quarter of 2006
 - The coefficient of connection, which connects results for before FY 2004 with those for FY 2005, was calculated and published

- The April – June quarter of 2007
 - The coefficient of connection, which connects results for and before FY 2005 with those for FY 2006, was calculated and published
- The April – June quarter of 2008
 - Changes from the previous quarter in DIs were changed to those from the same quarter of the previous year. Comparisons came to be made between figures for the current quarter and figures for the same quarter of the previous year, regarding Current Assessment DIs and Prospects DIs, respectively. Time-series tables in different sheets show the changes from the previous quarter and from the same quarter of the previous year calculated as before.
 - The coefficient of connection, which connects results for and before FY 2006 with those for FY 2007, was calculated and published
- The April – June quarter of 2009
 - Starting from the April-June survey of 2009, the survey uses a new industrial classification which has been revised in accordance with the 12th revision (November 2007) made to the Japan Standard Industrial Classification.
 - The coefficient of connection, which connects results for and before FY 2007 with those for FY 2008, was calculated and published (please see Page 42 for details)

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

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

All regions	Actual results							Year-on-year comparison								
	2007	2008	2008		2009			2007	2008	2008		2009				
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.		
Total value of electrical machinery	19,433,927	18,616,829	4,784,387	3,441,927	3,930,682	4,549,688	P	5,094,264	6.6	-10.3	-17.0	-33.4	-26.9	-15.9	P	3.8
Electrical machines and apparatuses	4,330,528	3,444,107	809,470	707,601	792,162	897,500	P	920,022	12.9	-5.2	-11.8	-28.1	-22.6	-12.8	P	10.3
Information and communications machines and equipment	8,632,501	7,934,794	2,102,251	1,442,615	1,653,822	1,866,982	P	2,142,974	2.7	-13.1	-19.0	-32.9	-28.0	-16.3	P	-2.8
Electronic parts and devices	6,470,898	7,237,929	1,872,666	1,291,710	1,484,698	1,785,205	P	2,031,268	8.1	-9.4	-16.9	-36.9	-27.7	-17.4	P	7.0
Total value of transportation equipment	35,732,297	33,501,986	8,222,477	6,161,957	6,474,538	7,826,421	P	9,057,463	14.5	-10.3	-14.2	-38.6	-37.2	-16.0	P	7.7
Transportation machines and equipment	25,274,187	23,610,316	5,815,040	4,322,923	4,479,505	5,347,538	P	6,185,340	13.4	-10.8	-15.2	-39.1	-37.9	-16.6	P	5.3
Parts and accessories for transportation machinery	10,458,110	9,891,670	2,407,437	1,839,034	1,995,034	2,478,882	P	2,872,123	17.5	-9.1	-12.2	-37.3	-35.6	-14.5	P	13.6

North America	Actual results							Year-on-year comparison								
	2007	2008	2008		2009			2007	2008	2008		2009				
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.		
Total value of electrical machinery	4,098,599	3,833,829	1,022,663	768,845	755,568	851,151	P	949,089	1.7	-10.1	-14.7	-22.8	-26.7	-16.0	P	-7.9
Electrical machines and apparatuses	774,633	483,484	113,681	104,188	94,954	115,364	P	95,336	6.7	-4.9	-10.6	-22.4	-28.3	-15.5	P	-3.8
Information and communications machines and equipment	2,654,466	2,569,064	709,015	507,306	497,597	569,492	P	660,955	-1.0	-10.8	-16.3	-21.5	-27.2	-13.9	P	-11.2
Electronic parts and devices	669,500	781,281	199,967	157,352	163,018	166,295	P	192,799	7.7	-11.1	-10.9	-26.6	-24.1	-20.4	P	-3.7
Total value of transportation equipment	14,306,168	11,581,396	2,857,678	1,820,018	2,217,766	2,523,282	P	2,845,657	1.1	-23.0	-25.5	-51.9	-41.8	-22.1	P	-2.1
Transportation machines and equipment	10,237,528	8,328,493	2,081,417	1,291,578	1,583,685	1,764,315	P	1,966,308	-0.2	-23.8	-26.4	-52.5	-41.3	-22.1	P	-5.9
Parts and accessories for transportation machinery	4,068,640	3,252,903	776,261	528,440	634,081	758,967	P	879,349	4.5	-21.3	-23.9	-50.6	-43.0	-22.0	P	8.1

Asia	Actual results							Year-on-year comparison								
	2007	2008	2008		2009			2007	2008	2008		2009				
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.		
Total value of electrical machinery	10,372,355	10,402,379	2,572,873	1,844,786	2,371,781	2,850,696	P	3,023,037	8.1	-8.8	-13.7	-36.6	-24.0	-12.5	P	9.7
Electrical machines and apparatuses	3,083,325	2,494,534	581,740	511,008	596,295	672,437	P	697,290	14.9	-4.2	-10.3	-27.1	-20.4	-9.6	P	15.1
Information and communications machines and equipment	3,295,102	3,045,977	780,621	460,395	736,706	869,708	P	922,462	3.3	-12.5	-13.6	-41.1	-24.5	-8.8	P	6.6
Electronic parts and devices	3,993,928	4,861,868	1,210,512	873,382	1,038,780	1,308,550	P	1,403,285	7.4	-8.8	-15.8	-39.5	-25.7	-16.0	P	8.7
Total value of transportation equipment	11,262,348	12,864,565	3,312,927	2,745,675	2,632,055	3,333,373	P	4,011,564	30.2	6.6	4.8	-18.7	-24.6	-6.2	P	18.0
Transportation machines and equipment	7,058,034	8,168,754	2,093,169	1,773,451	1,657,577	2,062,917	P	2,534,744	31.4	7.0	2.8	-17.0	-24.1	-7.3	P	18.6
Parts and accessories for transportation machinery	4,204,314	4,695,811	1,219,758	972,225	974,478	1,270,456	P	1,476,821	28.3	6.0	7.8	-21.6	-25.4	-4.4	P	16.8

ASEAN4	Actual results							Year-on-year comparison								
	2007	2008	2008		2009			2007	2008	2008		2009				
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.		
Total value of electrical machinery	3,852,411	3,991,665	982,191	714,967	880,532	1,055,707	P	1,146,848	5.8	-12.2	-18.9	-39.5	-23.9	-12.3	P	11.9
Electrical machines and apparatuses	1,181,726	967,449	218,741	190,783	238,833	259,800	P	279,932	16.3	-4.8	-11.9	-30.3	-23.3	-12.1	P	16.8
Information and communications machines and equipment	1,293,407	1,119,859	285,610	164,300	243,110	304,692	P	329,080	-3.2	-19.2	-24.5	-47.2	-23.1	-14.7	P	10.4
Electronic parts and devices	1,377,277	1,904,356	477,840	359,884	398,590	491,216	P	537,836	6.8	-10.6	-17.6	-39.6	-24.6	-11.3	P	10.0
Total value of transportation equipment	5,377,150	6,056,832	1,528,585	1,129,668	1,157,594	1,399,478	P	1,743,511	21.0	-0.9	-3.8	-33.9	-34.9	-20.4	P	10.7
Transportation machines and equipment	3,674,160	4,241,262	1,083,207	816,378	820,616	977,008	P	1,234,019	21.5	0.0	-3.0	-31.8	-33.3	-19.6	P	9.8
Parts and accessories for transportation machinery	1,702,990	1,815,570	445,378	313,291	336,978	422,470	P	509,493	19.9	-3.1	-5.5	-38.7	-38.5	-22.2	P	13.0

NIEs3	Actual results							Year-on-year comparison								
	2007	2008	2008		2009			2007	2008	2008		2009				
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.		
Total value of electrical machinery	1,710,946	1,351,590	335,223	231,025	299,633	400,375	P	450,758	2.8	-20.7	-27.2	-47.2	-22.8	-17.1	P	21.2
Electrical machines and apparatuses	208,887	170,061	42,967	32,951	43,283	52,315	P	55,798	-3.9	-24.4	-20.6	-38.6	2.5	0.5	P	29.6
Information and communications machines and equipment	449,624	343,652	93,178	53,003	103,902	120,827	P	151,355	-8.6	-22.9	-22.9	-48.2	-31.4	-17.4	P	7.4
Electronic parts and devices	1,052,435	837,877	199,078	145,071	152,448	227,232	P	243,605	11.7	-18.7	-31.1	-48.6	-23.8	-21.0	P	25.8
Total value of transportation equipment	522,843	367,953	81,425	79,412	90,136	101,266	P	130,871	6.8	-28.8	-33.0	-42.0	-25.7	12.9	P	57.3
Transportation machines and equipment	263,955	177,281	38,501	43,621	48,384	51,864	P	69,558	12.5	-28.3	-27.8	-39.1	-19.2	31.5	P	73.4
Parts and accessories for transportation machinery	258,888	190,672	42,925	35,791	41,752	49,402	P	61,312	1.5	-29.3	-37.1	-45.3	-31.9	-1.2	P	42.8

China (including Hong Kong)	Actual results							Year-on-year comparison						
	2007	2008	2008		2009			2007	2008	2008		2009		
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.
Total value of electrical machinery	4,675,566	4,907,092	1,217,388	870,415	1,155,870	1,352,620	P 1,381,694	12.2	-2.8	-5.9	-31.2	-24.7	-11.5	P 5.2
Electrical machines and apparatuses	1,665,026	1,328,451	313,765	280,482	306,173	351,932	P 353,017	16.6	-1.1	-7.7	-23.6	-21.0	-9.6	P 11.2
Information and communications machines and equipment	1,474,273	1,483,717	375,855	225,860	368,118	418,403	P 414,948	14.5	-3.3	0.7	-33.2	-24.4	-3.3	P 4.4
Electronic parts and devices	1,536,266	2,094,924	527,768	364,073	481,579	582,285	P 613,729	5.3	-3.7	-8.8	-35.6	-27.4	-18.0	P 2.6
Total value of transportation equipment	4,047,104	5,158,581	1,415,399	1,217,016	1,048,175	1,436,153	P 1,696,763	49.3	25.3	29.0	0.9	-15.8	4.4	P 16.7
Transportation machines and equipment	2,061,852	2,734,965	745,735	655,166	517,235	716,841	P 885,716	60.1	32.6	31.9	7.5	-16.6	0.4	P 18.7
Parts and accessories for transportation machinery	1,985,252	2,423,616	669,664	561,849	530,941	719,311	P 811,047	39.3	18.5	26.7	-5.9	-14.9	9.1	P 14.5

Other Asian countries	Actual results							Year-on-year comparison						
	2007	2008	2008		2009			2007	2008	2008		2009		
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.
Total value of electrical machinery	133,432	152,033	38,070	28,378	35,746	41,994	P 43,738	15.5	7.3	1.9	-29.1	-14.2	-10.4	P 10.3
Electrical machines and apparatuses	27,686	28,573	6,266	6,792	8,006	8,390	P 8,543	24.1	3.2	-6.0	-12.1	-7.1	9.3	P 28.0
Information and communications machines and equipment	77,798	98,750	25,979	17,232	21,577	25,786	P 27,080	12.3	9.2	8.7	-34.9	-16.1	-13.5	P 4.2
Electronic parts and devices	27,949	24,710	5,826	4,354	6,164	7,818	P 8,116	16.9	5.6	-13.1	-29.0	-15.4	-16.2	P 18.3
Total value of transportation equipment	1,315,251	1,281,199	287,517	319,580	336,150	396,477	P 440,419	33.5	-2.8	-13.8	-12.0	-3.8	18.5	P 51.6
Transportation machines and equipment	1,058,067	1,015,245	225,727	258,285	271,343	317,205	P 345,450	29.5	-4.0	-15.4	-10.6	-2.3	21.5	P 51.4
Parts and accessories for transportation machinery	257,183	265,953	61,791	61,294	64,808	79,272	P 94,969	56.4	2.5	-7.2	-17.2	-9.2	7.8	P 52.3

Europe	Actual results							Year-on-year comparison						
	2007	2008	2008		2009			2007	2008	2008		2009		
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.
Total value of electrical machinery	4,657,264	4,130,496	1,114,788	786,997	741,337	790,554	P 1,035,575	7.0	-13.9	-25.4	-35.1	-35.6	-31.5	P -10.6
Electrical machines and apparatuses	426,266	425,933	102,751	83,805	94,177	100,889	P 116,200	10.3	-13.5	-24.5	-40.7	-28.9	-26.8	P -2.6
Information and communications machines and equipment	2,548,566	2,223,814	586,930	458,457	392,206	404,910	P 527,715	5.1	-16.3	-29.2	-33.7	-35.6	-32.2	P -13.5
Electronic parts and devices	1,682,432	1,480,749	425,108	244,735	254,955	284,756	P 391,660	9.2	-10.2	-21.1	-35.7	-37.4	-35.8	P 1.4
Total value of transportation equipment	5,556,499	4,663,138	1,014,315	757,590	811,118	967,644	P 1,009,269	23.5	-20.4	-31.0	-53.3	-51.7	-25.5	P -3.4
Transportation machines and equipment	3,967,714	3,270,380	722,793	519,948	527,155	647,448	P 652,819	22.1	-21.7	-29.9	-55.1	-54.5	-25.6	P -9.7
Parts and accessories for transportation machinery	1,588,785	1,392,758	291,522	237,642	283,964	320,196	P 356,450	27.1	-17.3	-33.6	-48.4	-45.0	-25.3	P 12.3

Other	Actual results							Year-on-year comparison						
	2007	2008	2008		2009			2007	2008	2008		2009		
			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.			Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.
Total value of electrical machinery	305,709	250,125	74,063	41,299	61,994	57,286	P 86,562	17.9	-7.4	-20.9	-28.6	-5.3	-19.4	P 14.2
Electrical machines and apparatuses	46,304	40,156	11,299	8,600	6,736	8,810	P 11,196	17.9	19.3	-3.2	7.1	-26.1	-22.0	P -4.9
Information and communications machines and equipment	134,367	95,938	25,685	16,458	27,313	22,872	P 31,842	21.4	-12.7	-25.5	-33.6	3.1	-16.1	P 24.6
Electronic parts and devices	125,038	114,031	37,079	16,241	27,945	25,604	P 43,524	14.2	-8.8	-21.3	-33.6	-6.5	-43.0	P -22.7
Total value of transportation equipment	4,607,282	4,392,887	1,037,558	838,674	813,599	1,002,122	P 1,190,973	20.3	-3.0	-12.7	-31.5	-38.6	-17.5	P 13.1
Transportation machines and equipment	4,010,911	3,842,689	917,661	737,946	711,088	872,857	P 1,031,470	18.6	-2.0	-11.2	-30.6	-38.5	-16.4	P 12.4
Parts and accessories for transportation machinery	596,371	550,198	119,897	100,728	102,511	129,264	P 159,504	34.1	-9.0	-21.2	-37.6	-39.3	-24.6	P 18.3

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 equip(Unit: % point)

All regions	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes		
Total value of electrical machinery	-58.3	-18.9	13.5	18.9	27.6	19.1	19.1	-0.3	P	4.5	P	62.8	P	19.9	P	38.8
Electrical machines and apparatuses	-33.3	-7.2	5.7	11.0	13.6	24.2	21.1	10.2	P	12.0	P	45.3	P	16.0	P	23.2
Information and communications machines and equipment	-56.9	-21.3	12.2	11.0	13.3	3.7	17.7	-10.4	P	-10.0	P	46.9	P	5.6	P	26.9
Electronic parts and devices	-76.6	-25.9	19.8	29.3	46.7	23.7	18.4	-2.7	P	7.1	P	83.7	P	30.9	P	56.8
Total value of transportation equipment	-65.3	-44.3	-7.6	5.3	25.6	19.2	27.0	19.1	P	15.6	P	80.9	P	11.8	P	56.1
Transportation machines and equipment	-41.9	-21.8	5.4	16.7	35.2	11.5	19.5	22.1	P	20.6	P	62.5	P	23.9	P	45.7
Parts and accessories for transportation machinery	-68.5	-46.2	-9.4	3.9	24.3	20.1	28.1	18.7	P	15.0	P	83.5	P	10.6	P	56.8

North America	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes		
Total value of electrical machinery	-54.5	-32.7	-5.2	8.6	10.7	2.2	13.8	3.9	P	2.0	P	56.5	P	16.3	P	49.0
Electrical machines and apparatuses	-26.3	-36.8	-26.3	-26.3	-5.2	10.5	10.6	26.3	P	5.2	P	31.5	P	26.3	P	63.1
Information and communications machines and equipment	-55.5	-33.3	4.8	14.3	18.8	-12.5	11.8	-11.8	P	-13.4	P	42.1	P	0.0	P	33.3
Electronic parts and devices	-83.3	-27.8	5.6	38.8	25.0	8.4	20.0	-6.7	P	13.4	P	96.7	P	20.0	P	47.8
Total value of transportation equipment	-72.4	-49.5	-5.2	0.0	12.0	15.3	21.5	19.4	P	11.0	P	83.4	P	1.1	P	50.6
Transportation machines and equipment	-63.1	-25.0	16.7	7.2	16.6	-7.2	-5.5	35.7	P	20.0	P	83.1	P	0.0	P	25.0
Parts and accessories for transportation machinery	-73.4	-51.2	-7.5	-0.6	11.6	17.0	24.3	18.1	P	10.1	P	83.5	P	1.2	P	52.4

Asia	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes		
Total value of electrical machinery	-60.4	-16.8	17.6	22.3	30.5	20.1	19.0	-0.7	P	3.6	P	64.0	P	21.8	P	38.6
Electrical machines and apparatuses	-33.7	-2.4	13.0	14.3	15.9	23.6	20.5	6.8	P	11.6	P	45.3	P	16.2	P	18.6
Information and communications machines and equipment	-62.4	-18.4	13.3	13.3	12.3	5.9	15.9	-7.6	P	-13.7	P	48.7	P	8.6	P	27.0
Electronic parts and devices	-75.8	-25.0	22.7	31.6	48.7	24.0	19.4	-2.6	P	6.2	P	82.0	P	31.4	P	56.4
Total value of transportation equipment	-61.7	-43.2	-3.8	13.7	38.4	26.7	36.1	22.0	P	18.5	P	80.2	P	16.5	P	59.7
Transportation machines and equipment	-32.1	-26.5	-1.7	21.2	42.1	20.0	32.8	20.3	P	14.5	P	46.6	P	27.7	P	54.2
Parts and accessories for transportation machinery	-66.1	-44.7	-4.2	12.6	37.8	27.8	36.7	22.2	P	19.3	P	85.4	P	15.2	P	59.9

ASEAN4	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes		
Total value of electrical machinery	-64.4	-14.9	20.9	26.6	31.7	10.5	15.5	-2.7	P	4.4	P	68.8	P	18.6	P	33.5
Electrical machines and apparatuses	-34.1	-7.3	21.4	28.6	30.4	15.3	10.9	2.2	P	9.0	P	43.1	P	18.1	P	25.4
Information and communications machines and equipment	-63.5	-17.1	5.1	5.0	8.1	5.6	13.5	-5.4	P	-19.4	P	44.1	P	0.0	P	17.1
Electronic parts and devices	-76.5	-16.9	26.4	34.0	41.0	10.1	18.3	-3.9	P	11.1	P	87.6	P	25.5	P	42.4
Total value of transportation equipment	-71.3	-47.3	-11.2	8.6	39.8	26.5	38.1	14.2	P	21.7	P	93.0	P	11.2	P	58.5
Transportation machines and equipment	-43.4	-14.3	-12.5	6.6	37.2	18.7	38.3	19.4	P	14.8	P	58.2	P	40.0	P	54.3
Parts and accessories for transportation machinery	-76.4	-51.6	-10.9	9.1	40.3	27.8	38.1	13.1	P	23.2	P	99.6	P	6.8	P	58.4

NIEs3	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes		
Total value of electrical machinery	-51.5	-17.2	6.0	21.2	30.2	25.8	11.0	-4.7	P	3.2	P	54.7	P	15.9	P	33.1
Electrical machines and apparatuses	-35.3	-5.9	-6.7	20.0	0.0	53.3	11.8	-17.7	P	17.7	P	53.0	P	23.6	P	29.5
Information and communications machines and equipment	-15.4	-7.7	0.0	21.4	0.0	0.0	16.7	0.0	P	-8.3	P	7.1	P	0.0	P	7.7
Electronic parts and devices	-70.0	-25.0	13.5	21.6	54.2	22.8	8.6	0.0	P	0.0	P	70.0	P	17.7	P	42.7
Total value of transportation equipment	-58.0	-58.7	-13.8	-17.8	0.0	16.1	24.2	17.8	P	6.5	P	64.5	P	16.7	P	75.4
Transportation machines and equipment	-100.0		100.0		50.0	0.0	0.0	0.0	P	50.0	P	150.0	P	0.0	P	
Parts and accessories for transportation machinery	-56.7	-58.7	-17.9	-17.8	-3.3	16.7	25.9	18.5	P	3.4	P	60.1	P	17.2	P	75.9

China (including Hong Kong)	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes		
Total value of electrical machinery	-59.5	-15.0	19.0	19.5	29.0	24.8	21.0	-1.3	P	0.7	P	60.2	P	24.2	P	39.2
Electrical machines and apparatuses	-34.3	0.0	13.8	7.9	12.9	25.0	9.9	10.2	P	10.2	P	44.5	P	14.8	P	14.8
Information and communications machines and equipment	-70.5	-13.1	22.8	16.0	15.6	6.4	17.7	-9.9	P	-13.1	P	57.4	P	14.7	P	27.8
Electronic parts and devices	-76.6	-30.0	21.9	32.4	51.2	34.1	19.2	-7.3	P	-0.8	P	75.8	P	37.6	P	67.6
Total value of transportation equipment	-57.0	-38.3	1.8	21.2	41.9	25.6	34.8	26.5	P	15.6	P	72.6	P	20.8	P	59.1
Transportation machines and equipment	-40.0	-62.5	6.7	50.0	55.6	14.3	23.5	7.2	P	-5.3	P	34.7	P	8.3	P	70.8
Parts and accessories for transportation machinery	-58.6	-36.9	1.4	18.9	40.4	26.5	36.1	28.1	P	18.1	P	76.7	P	21.6	P	58.5

Other Asian countries	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes				
Total value of electrical machinery	-66.7	-57.1	9.5	23.8	41.0	18.2	45.5	36.4	P	38.1	P	104.8	P	33.4	P	90.5
Electrical machines and apparatuses	0.0	0.0	-33.3	0.0	0.0	-20.0	40.0	60.0	P	50.0	P	50.0	P	0.0	P	0.0
Information and communications machines and equipment	-70.0	-70.0	10.0	20.0	25.0	12.5	12.5	-12.5	P	0.0	P	70.0	P	12.5	P	82.5
Electronic parts and devices	-87.5	-62.5	25.0	37.5	77.8	44.5	77.8	66.7	P	66.7	P	154.2	P	66.7	P	129.2
Total value of transportation equipment	-37.5	-30.3	15.4	29.7	44.7	40.0	39.6	41.4	P	23.4	P	60.9	P	24.3	P	54.6
Transportation machines and equipment	20.0	-20.0	9.1	30.0	35.8	30.8	35.8	38.5	P	35.7	P	15.7	P	22.2	P	42.2
Parts and accessories for transportation machinery	-56.7	-32.1	17.8	29.6	48.5	43.7	41.2	42.5	P	18.2	P	74.9	P	25.0	P	57.1

Europe	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes				
Total value of electrical machinery	-38.8	-36.7	-15.1	-9.4	8.1	25.0	18.0	0.0	P	16.6	P	55.4	P	0.0	P	36.7
Electrical machines and apparatuses	-29.4	-35.3	-30.0	5.0	4.8	42.9	33.3	19.0	P	20.0	P	49.4	P	0.0	P	35.3
Information and communications machines and equipment	-26.1	-30.4	4.4	-13.1	10.0	5.3	19.1	-14.3	P	14.3	P	40.4	P	-9.6	P	20.8
Electronic parts and devices	-88.9	-55.6	-30.0	-30.0	12.5	25.0	-25.0	-12.5	P	14.3	P	103.2	P	28.6	P	84.2
Total value of transportation equipment	-64.4	-41.7	-37.5	-25.7	-3.0	4.1	8.0	4.8	P	11.7	P	76.1	P	8.0	P	49.7
Transportation machines and equipment	-37.5	-25.0	-12.5	-16.6	-12.5	16.7	-12.5	16.7	P	62.5	P	100.0	P	0.0	P	25.0
Parts and accessories for transportation machinery	-67.1	-42.5	-40.3	-26.4	-2.1	3.3	10.0	3.8	P	7.0	P	74.1	P	8.3	P	50.8

Other	DI															
	Oct. - Dec. 2008 survey		Jan. - Mar. 2009 survey		Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Jan. - Mar. 2009	Apr. - Jun. 2009	Apr. - Jun. 2009	Jul. - Sept. 2009	Jul. - Sept. 2009	Oct. - Dec. 2009	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Year-on-year changes	Apr. - Jun. 2010	Year-on-year changes				
Total value of electrical machinery	-57.9	5.3	30.0	30.0	33.4	13.3	43.7	0.0	P	6.7	P	64.6	P	26.6	P	21.3
Electrical machines and apparatuses	-50.0	25.0	22.2	44.4	33.3	16.6	28.6	28.6	P	16.7	P	66.7	P	33.3	P	8.3
Information and communications machines and equipment	-62.5	-12.5	37.5	37.5	28.5	0.0	57.1	-42.9	P	-14.3	P	48.2	P	14.3	P	26.8
Electronic parts and devices	-66.7	0.0	33.3	-33.3	50.0	50.0	50.0	50.0	P	50.0	P	116.7	P	50.0	P	50.0
Total value of transportation equipment	-69.4	-39.3	0.0	4.3	18.5	-1.7	0.0	16.0	P	14.3	P	83.7	P	14.1	P	53.4
Transportation machines and equipment	-60.0	20.0	44.5	33.3	60.0	-28.6	0.0	14.3	P	30.0	P	90.0	P	60.0	P	40.0
Parts and accessories for transportation machinery	-71.2	-45.1	-9.8	0.0	11.0	1.8	0.0	16.3	P	11.3	P	82.5	P	9.7	P	54.8

INDUSTRIAL CLASSIFICATION

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

Carbon fiber

Watches and ophthalmic goods

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URL

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

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