

Trends in Overseas Subsidiaries

(Quarterly Survey of Overseas Subsidiaries)

Survey from July to September 2010

(Surveyed in November 2010)



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Research and Statistics Department
Ministry of Economy, Trade and Industry

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I. Quarterly Survey of Overseas Subsidiaries

1. Outline of the survey

(1) Purpose of the survey

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

(2) Legal basis of the survey

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

(3) Date of the survey

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

(4) Survey targets

The survey covers Japanese companies that met all the following criteria as of the end of March 2010: 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
4,629	3,588	77.5%

2. Usage notes

(1) Regarding listed currencies

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

(2) Adjustments to deal with gaps in reported values

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

(3) Method for determining numerical values

① Quarterly numerical values

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

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

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

(4) Annotations in the statistical tables

—: Indicates values that were impossible to calculation.

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

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

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

(5) Tabulation method

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

Estimated values for this quarter for companies not submitting data =

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

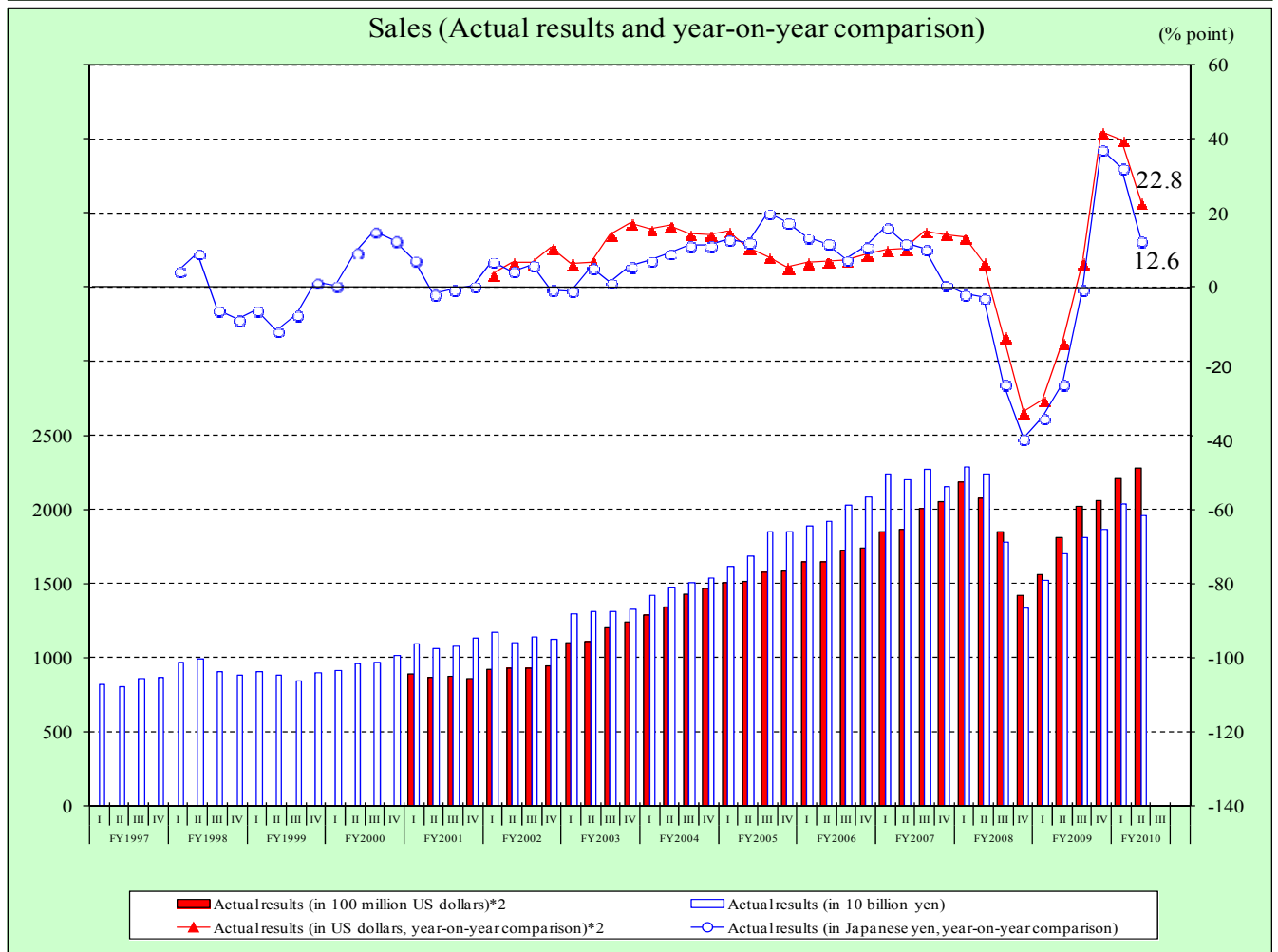
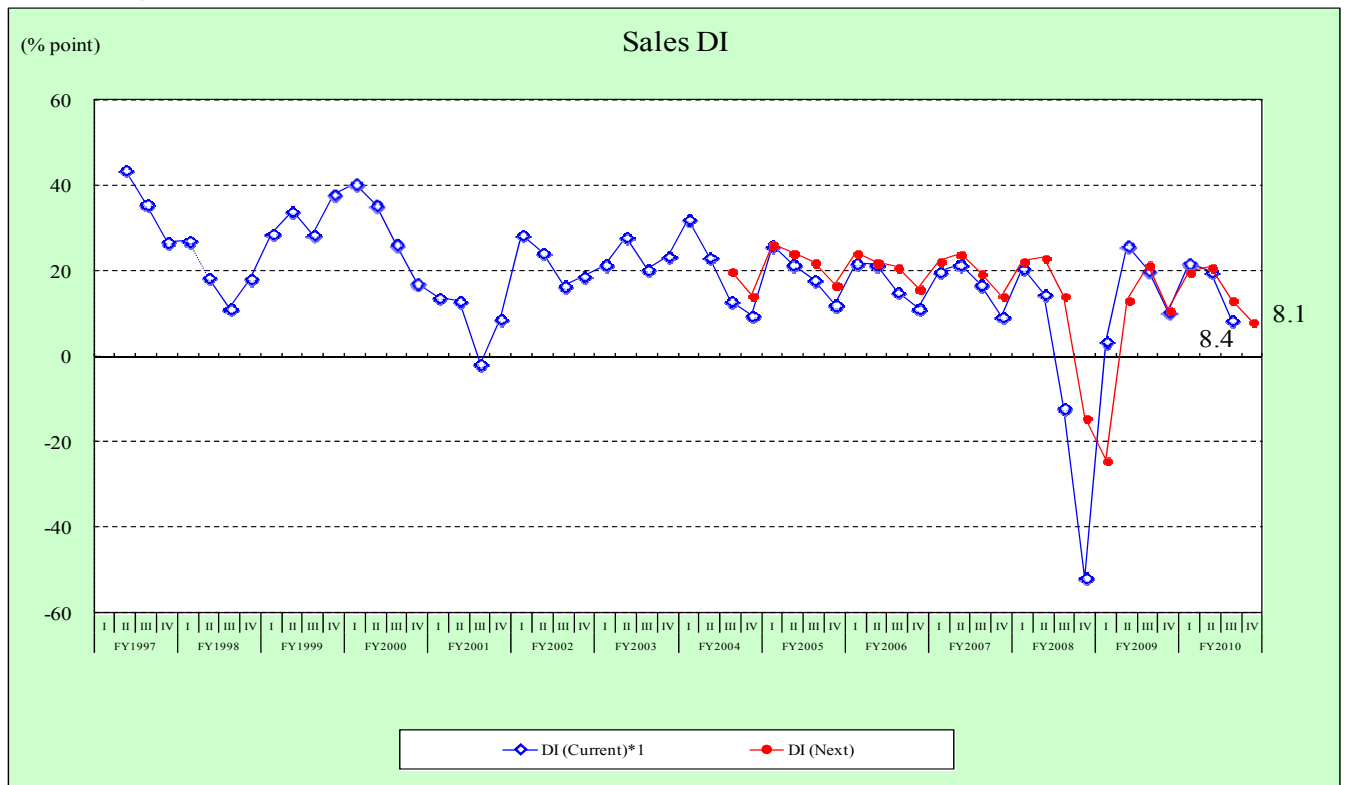
Total values for this quarter for companies that submitted data both this quarter
and in the same quarter of the previous year

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

(6) Revisions to the industrial classification

The industrial classification of this survey is based on the Japan Standard Industrial Classification. Starting from the April-June survey of 2009, the survey uses a new industrial classification which has been revised in accordance with the 12th revision (November 2007) made to the Japan Standard Industrial Classification. (For revision to industrial classification, please see Page 37)

II. Survey Results



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

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

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

1. Forecasts

(1) Trends in Sales

○ The Sales DI remained positive for the seventh straight quarter.

The Current DI and the Next DI recorded positive figures, at 8.4 and 8.1, down 11.8 points and 3.0 points from the same quarter of the previous year, respectively. All regions recorded positive figures both for their Current DIs and for Next DIs.

Chart 1-1 Sales DI

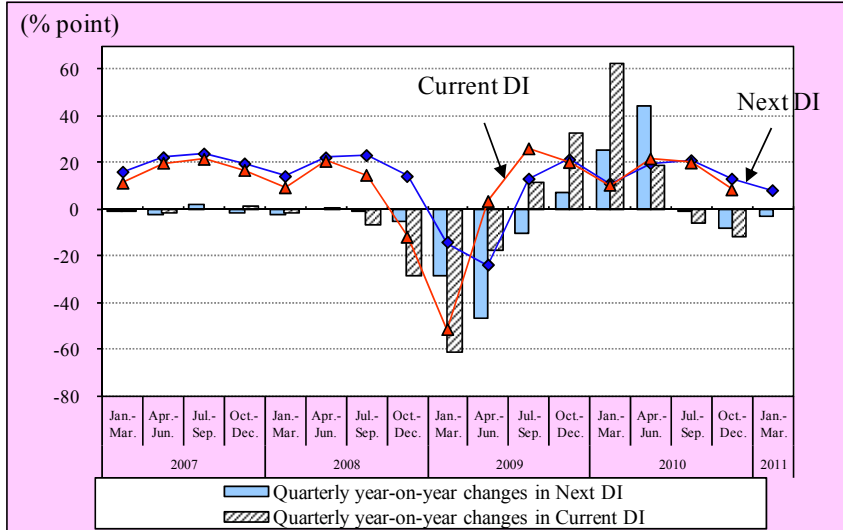


Chart 1-2 Next DI for Sales (by industry)

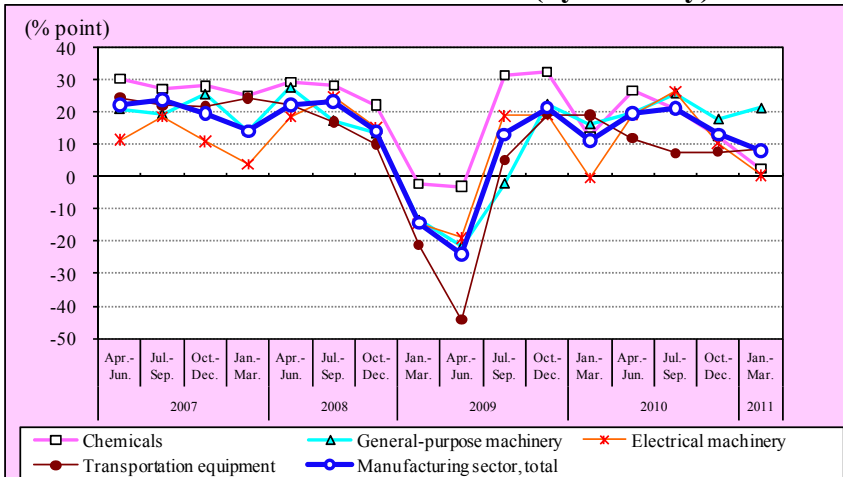
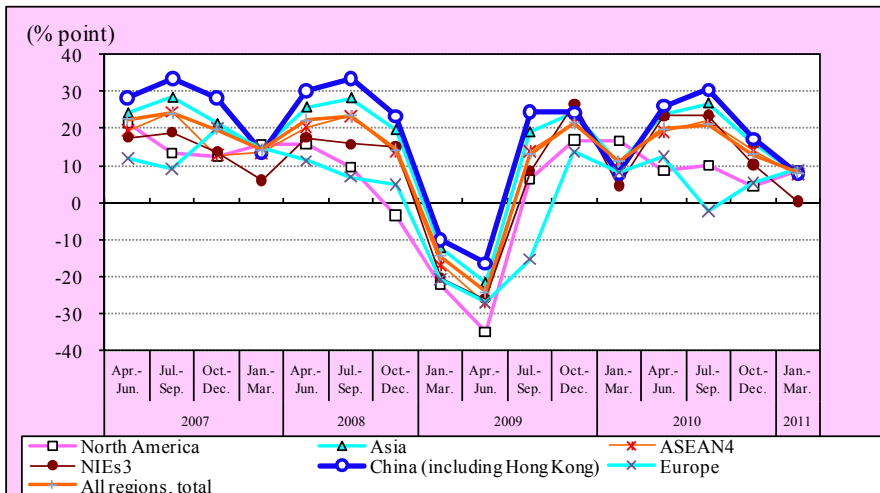


Chart 1-3 Next DI for sales (by region)



The Current DI^(*) for sales (October–December 2010) posted 8.4, marking its seventh straight quarter of positive figures. This was a year-on-year^(*) decrease of 11.8 points.

By industry, all of the four major industry groups,^(*) with the exception of electric machinery, reported positive figures. Transportation equipment, electric machinery, and chemicals showed a year-on-year decline as compared to the previous survey, while general-purpose machinery showed a year-on-year increase.

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

The Next DI (January–March 2011) posted 8.1, marking its seventh straight quarter of positive figures. This was a year-on-year decline of 3.0 points.

By industry, all industries reported positive figures. Of the four major industry groups, transportation equipment and chemicals reported falls, while general-purpose machinery and electric machinery reported increases in year-on-year changes as compared to the previous survey.

By region, all regions recorded positive figures. All regions, with the exception of Europe and China, showed a decline in year-on-year changes as compared to the previous survey.

Table 1 Sales DI (by region/industry)

(Unit: % point)

By industry	Oct.–Dec. 2009 survey		Jan.–Mar. 2010 survey		Apr.–Jun. 2010 survey				Jul.–Sep. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jan.-Mar. '10	Apr.-Jun. '10	Apr.-Jun. '10	Jul.-Sep. '10	Jul.-Sep. '10	Year-on-year changes	Oct.-Dec. '10	Year-on-year changes	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	10.4	19.8	21.8	21.1	20.0	-6.1	13.1	-8.3	8.4	-11.8	8.1	-3.0
Chemicals	4.1	26.7	26.8	20.8	23.3	-14.7	12.7	-19.9	4.0	-14.8	2.4	-10.1
General-purpose machinery	20.1	19.7	29.5	25.9	27.1	11.4	17.9	-4.6	24.7	5.0	21.3	4.9
Electrical machinery	4.5	19.2	24.2	26.5	22.0	-5.6	10.4	-8.7	-0.9	-19.7	0.5	0.8
Transportation equipment	15.7	11.9	5.6	7.3	8.8	-16.8	7.7	-11.5	5.8	-21.2	8.5	-10.6

(Unit: % point)

By region	Oct.–Dec. 2009 survey		Jan.–Mar. 2010 survey		Apr.–Jun. 2010 survey				Jul.–Sep. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jan.-Mar. '10	Apr.-Jun. '10	Apr.-Jun. '10	Jul.-Sep. '10	Jul.-Sep. '10	Year-on-year changes	Oct.-Dec. '10	Year-on-year changes	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
All regions, total	10.4	19.8	21.8	21.1	20.0	-6.1	13.1	-8.3	8.4	-11.8	8.1	-3.0
• North America	10.3	8.3	8.7	10.0	10.4	-6.7	4.5	-12.3	1.5	-13.5	8.6	-7.8
• Asia	9.9	23.5	27.4	26.8	25.4	-6.0	16.2	-8.2	9.7	-13.6	7.8	-2.5
• ASEAN4	15.1	19.0	23.7	22.1	24.4	-7.9	14.1	-7.5	6.0	-19.7	7.6	-3.3
• NIEs3	4.0	23.4	27.8	23.5	25.5	0.6	10.3	-16.4	0.4	-17.0	0.4	-4.1
• China (including Hong Kong)	5.8	25.9	29.8	30.4	24.9	-6.8	17.2	-7.1	12.0	-9.3	7.8	0.1
• Europe	14.3	12.2	0.9	-2.3	-5.3	-7.8	5.4	-8.2	9.0	-2.4	8.9	0.9

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

North America

Sales	Survey of previous year (Jul.-Sep. 2009)		Survey of present term (Jul.-Sep. 2010)			
	Current		Current		Next	
	Oct.-Dec. '09	Jan.-Mar. '10	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	15.0	16.4	1.5	-13.5	8.6	-7.8
Chemicals	10.2	29.2	-10.9	-21.1	8.7	-20.5
General-purpose machinery	10.6	16.4	34.9	24.3	25.7	9.3
Electrical machinery	12.8	3.6	12.7	-0.1	6.3	2.7
Transportation equipment	21.5	19.4	-7.8	-29.3	7.9	-11.5

Asia

(Unit: % points)

Sales	Survey of previous year (Jul.-Sep. 2009)		Survey of present term (Jul.-Sep. 2010)			
	Current		Current		Next	
	Oct.-Dec. '09	Jan.-Mar. '10	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	23.3	10.3	9.7	-13.6	7.8	-2.5
Chemicals	19.6	7.6	7.9	-11.7	2.2	-5.4
General-purpose machinery	24.1	18.5	24.5	0.4	21.1	2.6
Electrical machinery	18.9	-0.7	-4.4	-23.3	-0.4	0.3
Transportation equipment	36.1	22.0	9.5	-26.6	7.6	-14.4

ASEAN4

Sales	Survey of previous year (Jul.-Sep. 2009)		Survey of present term (Jul.-Sep. 2010)			
	Current		Current		Next	
	Oct.-Dec. '09	Jan.-Mar. '10	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	25.7	10.9	6.0	-19.7	7.6	-3.3
Chemicals	8.9	3.8	8.9	0.0	9.1	5.3
General-purpose machinery	29.9	25.6	21.9	-8.0	19.1	-6.5
Electrical machinery	15.2	-2.6	-6.7	-21.9	-2.8	-0.2
Transportation equipment	38.1	14.2	4.8	-33.3	5.5	-8.7

NIEs3

Sales	Survey of previous year (Jul.-Sep. 2009)		Survey of present term (Jul.-Sep. 2010)			
	Current		Current		Next	
	Oct.-Dec. '09	Jan.-Mar. '10	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	17.4	4.5	0.4	-17.0	0.4	-4.1
Chemicals	2.0	2.1	-2.1	-4.1	0.0	-2.1
General-purpose machinery	22.6	12.9	31.2	8.6	9.4	-3.5
Electrical machinery	10.8	-4.6	-44.6	-55.4	-8.9	-4.3
Transportation equipment	24.2	17.8	24.0	-0.2	21.8	4.0

China (including Hong Kong)

Sales	Survey of previous year (Jul.-Sep. 2009)		Survey of present term (Jul.-Sep. 2010)			
	Current		Current		Next	
	Oct.-Dec. '09	Jan.-Mar. '10	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	21.3	7.7	12.0	-9.3	7.8	0.1
Chemicals	35.0	12.9	10.9	-24.1	-2.2	-15.1
General-purpose machinery	22.2	15.4	24.4	2.2	25.2	9.8
Electrical machinery	21.0	-1.3	4.6	-16.4	0.7	2.0
Transportation equipment	34.8	26.5	11.3	-23.5	7.9	-18.6

Europe

Sales	Survey of previous year (Jul.-Sep. 2009)		Survey of present term (Jul.-Sep. 2010)			
	Current		Current		Next	
	Oct.-Dec. '09	Jan.-Mar. '10	Oct.-Dec. '10	Year-on-year changes	Jan.-Mar. '11	Year-on-year changes
Manufacturing sector, total	11.4	8.0	9.0	-2.4	8.9	0.9
Chemicals	20.0	20.0	-2.5	-22.5	-5.1	-25.1
General-purpose machinery	12.5	11.0	14.7	2.2	14.7	3.7
Electrical machinery	17.0	0.0	13.4	-3.6	9.6	9.6
Transportation equipment	8.0	4.8	11.6	3.6	12.1	7.3

Notes:

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

(*) 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]

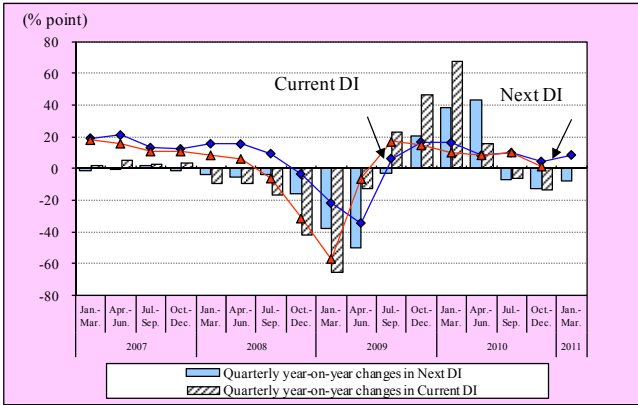
(*) Four major industry groups: Chemicals, general-purpose machinery (general-purpose, production, and business-oriented machinery), electrical machinery, and transportation equipment.

●North America

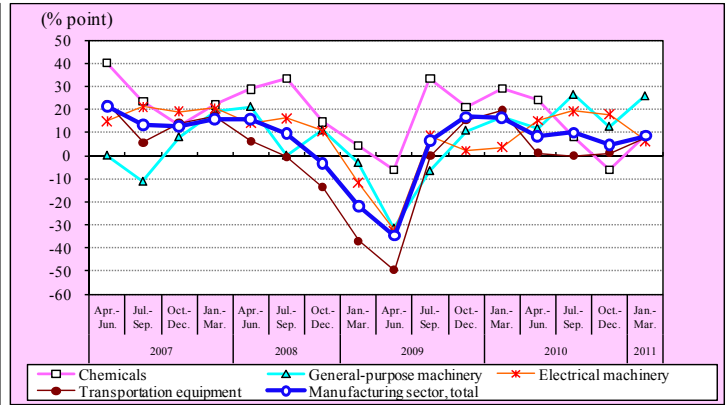
The Current DI stood at 1.5, marking its sixth straight quarter of positive figures. This was a year-on-year decrease of 13.5 points.

The Next DI posted its seventh straight quarter of positive figures, at 8.6. This was a year-on-year decrease of 7.8 points. Of the four major industry groups, chemicals (8.7)^(*4) posted a fall of 20.5 points and transportation equipment (7.9) recorded a fall of 11.5 points, while general-purpose machinery (25.7) posted an increase of 9.3 points and electrical machinery (6.3) posted an increase of 2.7 points.

Sales DI



Next DI for Sales (by industry)

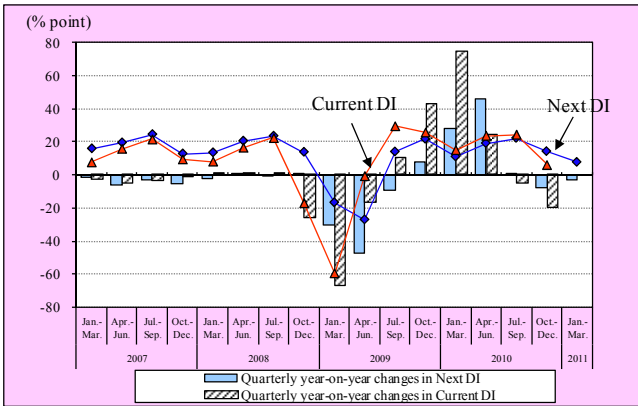


●ASEAN 4^(*5)

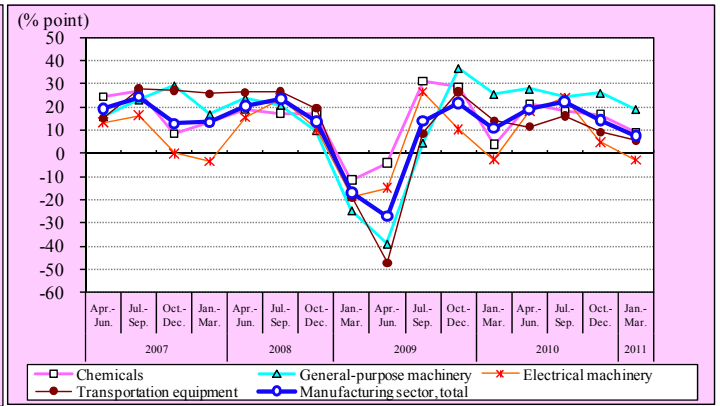
The Current DI stood at 6.0, marking its sixth straight quarter of positive figures. This was a year-on-year decrease of 19.7 points.

The Next DI posted its seventh straight quarter of positive figures, at 7.6. This was a year-on-year decline of 3.3 points. Of the four major industry groups, chemicals (9.1) posted a year-on-year increase of 5.3 points, while transportation equipment (5.5) posted a decline of 8.7 points, general-purpose machinery (19.1) a decline of 6.5 points, and electrical machinery (minus 2.8) a decline of 0.2 points.

Sales DI



Next DI for Sales (by industry)



●NIEs 3^(*6)

The Current DI stood at 0.4, marking its seventh straight quarter of positive figures. This was a year-on-year decrease of 17.0 points.

The Next DI posted its seventh straight quarter of positive figures, at 0.4. This was a year-on-year decline of 4.1 points. Of the four major industry groups, transportation equipment (21.8) recorded an increase of 4.0 points year-on-year, while electrical machinery (minus 8.9) recorded a year-on-year fall of 4.3 points, general-purpose machinery (9.4) a fall of 3.5 points, and chemicals (0.0) a fall of 2.1 points.

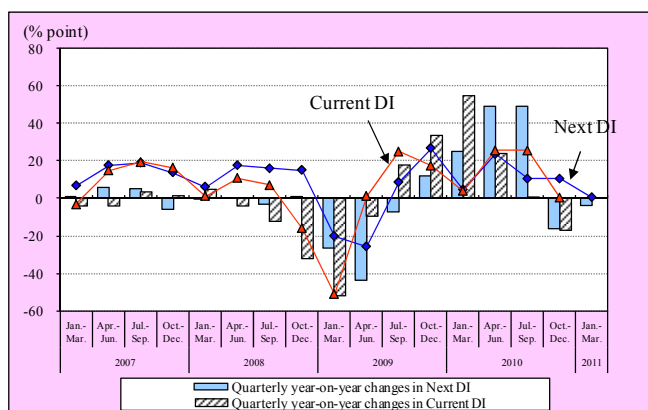
Notes:

(*4) Figures in parentheses represent levels.

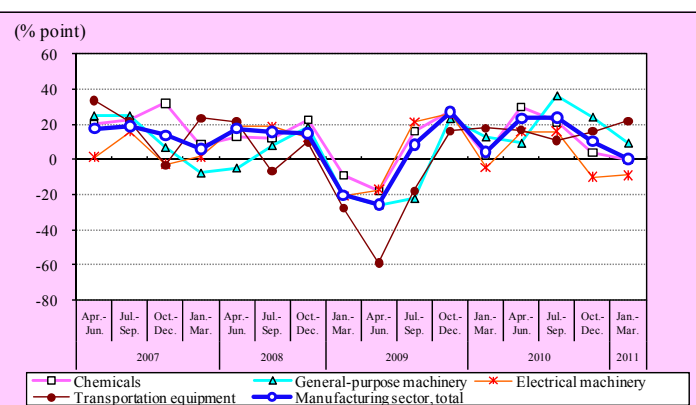
(*5) ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia.

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

Sales DI



Next DI for Sales (by industry)

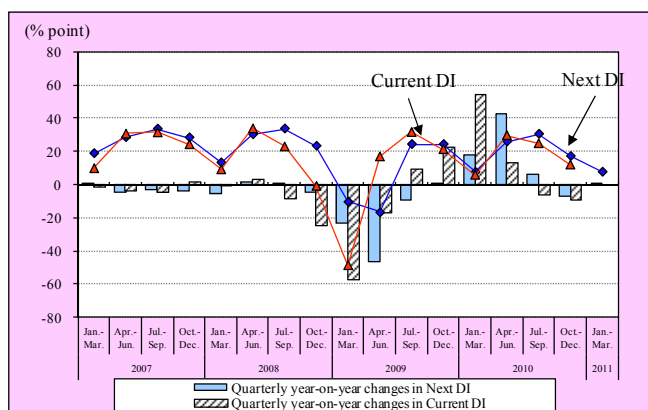


●China (including Hong Kong)

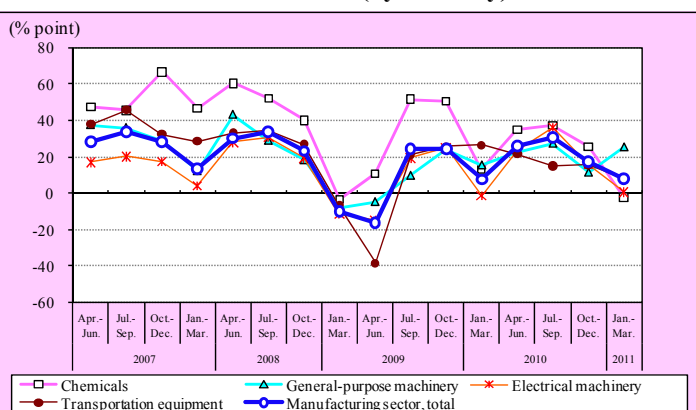
The Current DI stood at 12.0, marking its seventh straight quarter of positive figures. This was a year-on-year decrease of 9.3 points.

The Next DI posted its seventh straight quarter of positive figures, at 7.8. This was a year-on-year increase of 0.1 points. Of the four major industry groups, general-purpose machinery (25.2) recorded a year-on-year increase of 9.8 points and electrical machinery (0.7) a year-on-year increase of 2.0 points, while transportation equipment (7.9) recorded a year-on-year decline of 18.6 points and chemicals (minus 2.2) a year-on-year decline of 15.1 points, as compared to the previous survey.

Sales DI



Next DI for Sales (by industry)

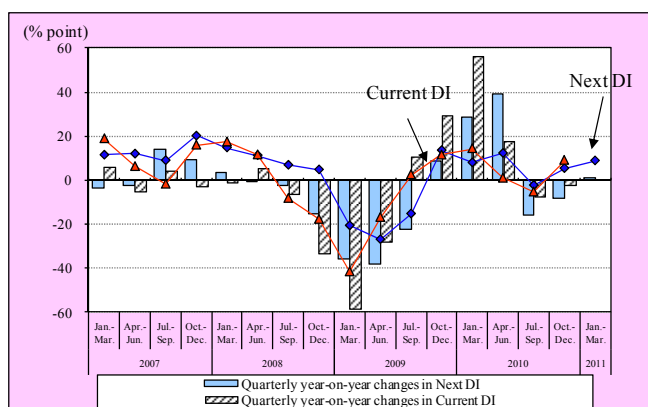


●Europe

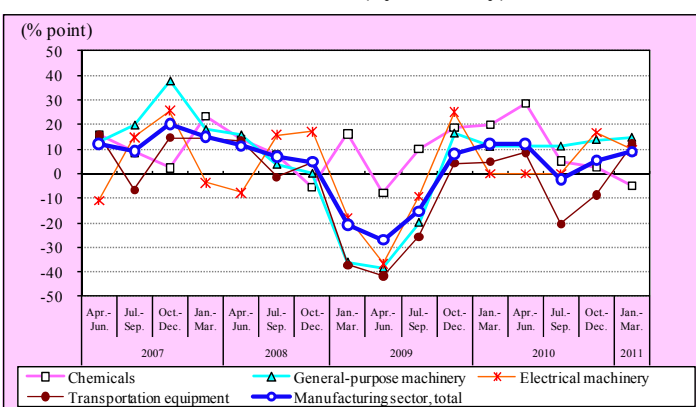
The Current DI stood at 9.0, marking its first positive figure in two quarters. This was a year-on-year decline of 2.4 points, indicating a decrease as compared to the previous survey.

The Next DI posted an increase of 8.9, marking its second straight quarter of positive figures. This was a year-on-year increase of 0.9 points. Of the four major industry groups, chemicals (minus 5.1) posted a year-on-year decrease of 25.1 points, while electrical machinery (9.6) showed a year-on-year increase of 9.6 points, transportation equipment (12.1) a year-on-year increase of 7.3 points, and general-purpose machinery (14.7) a year-on-year increase of 3.7 points, as compared to the previous survey.

Sales DI



Next DI for Sales (by industry)



(2) Trends in Capital Investment

○The Capital Investment DI posted positive figures for the sixth straight quarter.
 The Current DI and the Next DI recorded positive figures at 13.4 and 7.1, up 2.4 points and 0.8 points from the same quarter of the previous year, respectively. All regions recorded positive figures for both their Current DIs and Next DIs.

Chart 1-4 Capital Investment DI

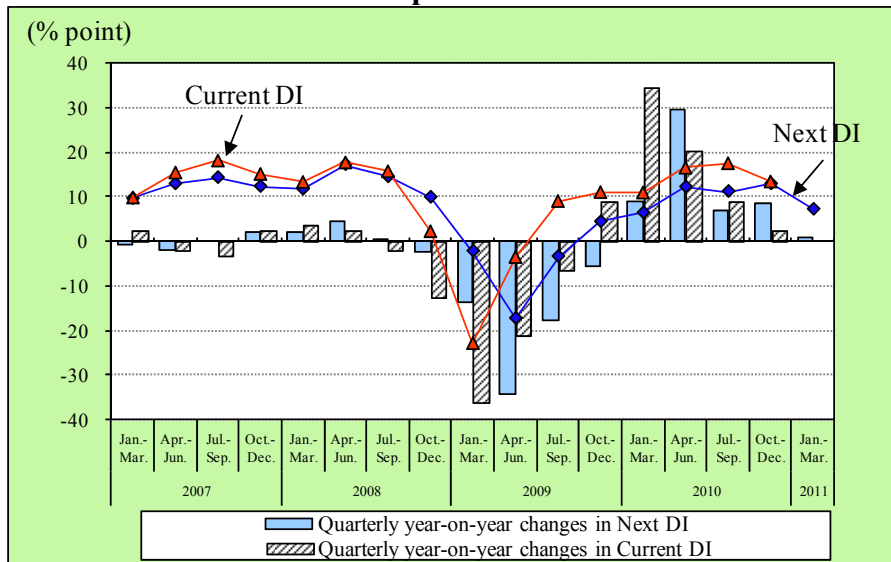


Chart 1-5 Next DI for Capital Investment (by industry)

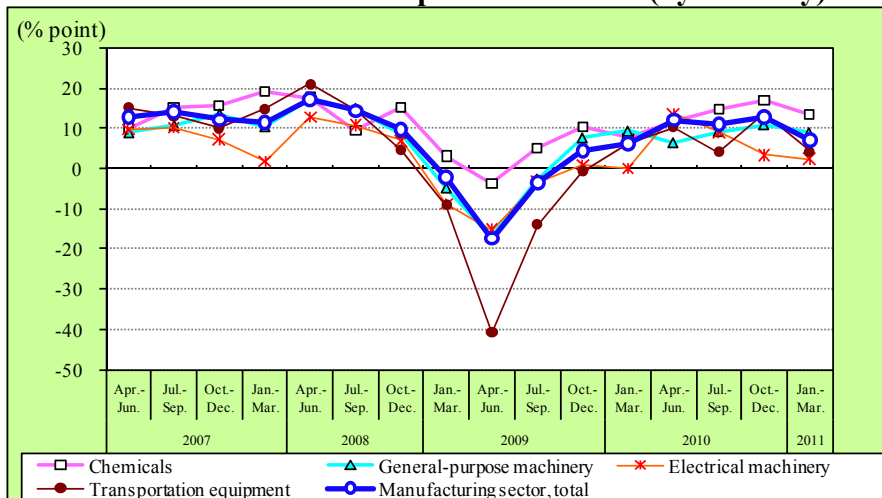
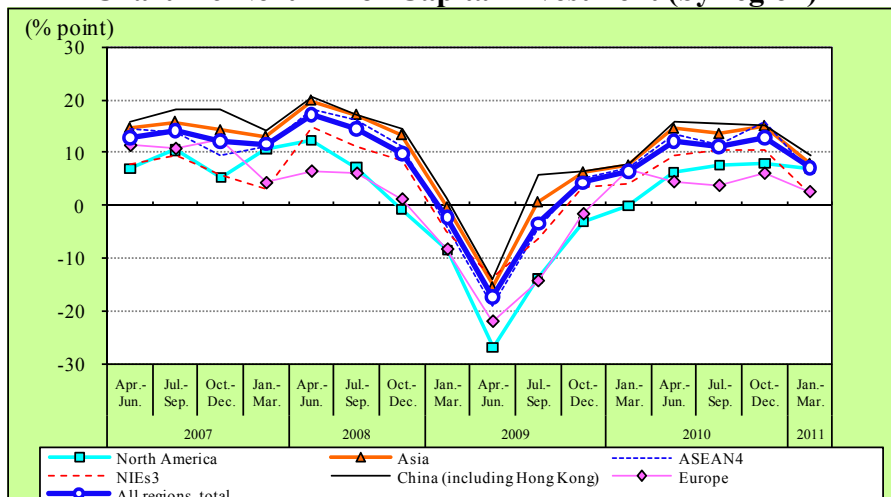


Chart 1-6 Next DI for Capital Investment (by region)



The Current DI for capital investment (October–December 2010) posted 13.4, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 2.4 points.

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

By region, all regions reported positive figures. North America, China and Europe recorded a year-on-year increase, while NIEs3 and ASEAN4 showed a year-on-year decrease.

The Next DI (January–March 2011) posted 7.1, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 0.8 points.

By industry, all four major industry groups reported positive figures. Chemicals and electrical machinery recorded a year-on-year increase, while transportation equipment and general-purpose machinery recorded a year-on-year decrease.

By region, all regions reported positive figures. North America and China saw growth in year-on-year change, while Europe, NIEs3, and ASEAN4 saw decrease in year-on-year change.

Table 3 Capital Investment DI (by region/industry)

(Unit: % point)

By industry	Oct.–Dec. 2009 survey		Jan.–Mar. 2010 survey		Apr.–Jun. 2010 survey				Jul.–Sep. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jan.–Mar. '10	Apr.–Jun. '10	Apr.–Jun. '10	Jul.–Sep. '10	Jul.–Sep. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	10.9	12.1	16.5	11.1	17.5	8.5	12.8	8.5	13.4	2.4	7.1	0.8
Chemicals	9.5	11.7	15.0	14.8	17.4	7.6	16.9	6.4	14.3	1.5	13.5	5.6
General-purpose machinery	5.3	6.3	9.0	9.2	14.8	9.6	10.9	3.4	10.5	-1.4	8.9	-0.4
Electrical machinery	10.0	13.2	17.6	9.1	17.3	7.2	3.4	2.5	5.8	-5.9	2.4	2.2
Transportation equipment	15.7	10.3	15.8	4.2	18.3	9.5	13.5	14.2	16.8	6.3	4.3	-1.8

(Unit: % point)

By region	Oct.–Dec. 2009 survey		Jan.–Mar. 2010 survey		Apr.–Jun. 2010 survey				Jul.–Sep. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jan.–Mar. '10	Apr.–Jun. '10	Apr.–Jun. '10	Jul.–Sep. '10	Jul.–Sep. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
All regions, total	10.9	12.1	16.5	11.1	17.5	8.5	12.8	8.5	13.4	2.4	7.1	0.8
• North America	4.9	6.2	12.2	7.7	14.9	10.6	8.0	11.0	10.5	6.2	7.0	7.0
• Asia	12.5	14.5	18.9	13.5	20.0	9.4	15.0	8.7	14.3	1.2	7.9	0.2
• ASEAN4	12.5	13.5	16.0	11.4	19.6	9.9	16.0	10.8	11.3	-3.7	6.2	-0.7
• NIEs3	9.4	9.4	16.4	10.6	14.4	7.4	10.5	7.0	8.8	-4.2	2.1	-2.0
• China (including Hong Kong)	12.3	15.7	20.2	15.5	21.3	10.8	15.3	8.8	15.4	3.5	9.6	1.7
• Europe	5.8	4.4	3.9	3.8	7.5	5.6	6.1	7.7	10.3	3.5	2.6	-4.0

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

North America

Capital Investment	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)				
	Current		Current		Next		Year-on-year changes
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes	
Manufacturing sector, total	4.3	0.0	10.5	6.2	7.0	7.0	
Chemicals	13.2	2.6	33.3	20.1	24.2	21.6	
General-purpose machinery	3.3	3.2	4.8	1.5	9.5	6.3	
Electrical machinery	2.8	0.0	20.0	17.2	8.6	8.6	
Transportation equipment	1.2	-3.2	2.7	1.5	-0.7	2.5	

Asia

(Unit: % points)

Capital Investment	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)				
	Current		Current		Next		Year-on-year changes
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes	
Manufacturing sector, total	13.1	7.7	14.3	1.2	7.9	0.2	
Chemicals	11.9	9.1	11.7	-0.2	13.6	4.5	
General-purpose machinery	14.9	12.1	15.9	1.0	10.9	-1.2	
Electrical machinery	13.0	-1.2	5.6	-7.4	2.1	3.3	
Transportation equipment	16.3	10.6	19.3	3.0	6.8	-3.8	

ASEAN4

Capital Investment	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)				
	Current		Current		Next		Year-on-year changes
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes	
Manufacturing sector, total	15.0	6.9	11.3	-3.7	6.2	-0.7	
Chemicals	17.4	11.1	11.1	-6.3	18.8	7.7	
General-purpose machinery	15.8	4.8	4.8	-11.0	8.0	3.2	
Electrical machinery	17.0	-0.7	0.0	-17.0	-0.6	0.1	
Transportation equipment	17.1	5.9	18.8	1.7	4.5	-1.4	

NIEs3

Capital Investment	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)				
	Current		Current		Next		Year-on-year changes
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes	
Manufacturing sector, total	13.0	4.1	8.8	-4.2	2.1	-2.0	
Chemicals	7.7	0.0	5.4	-2.3	0.0	0.0	
General-purpose machinery	20.0	8.7	21.8	1.8	13.0	4.3	
Electrical machinery	12.8	1.8	-11.6	-24.4	-9.6	-11.4	
Transportation equipment	25.9	11.5	21.0	-4.9	16.7	5.2	

China (including Hong Kong)

Capital Investment	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)				
	Current		Current		Next		Year-on-year changes
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes	
Manufacturing sector, total	11.9	7.9	15.4	3.5	9.6	1.7	
Chemicals	10.9	12.1	15.8	4.9	15.7	3.6	
General-purpose machinery	13.8	15.4	21.2	7.4	10.5	-4.9	
Electrical machinery	11.2	-3.1	13.6	2.4	5.5	8.6	
Transportation equipment	16.9	18.0	13.8	-3.1	12.1	-5.9	

Europe

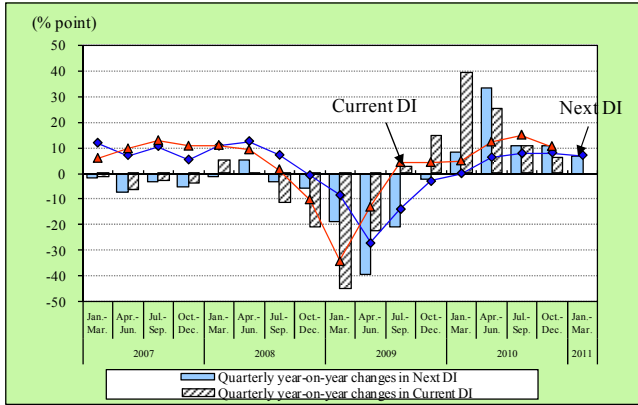
Capital Investment	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)				
	Current		Current		Next		Year-on-year changes
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes	
Manufacturing sector, total	6.8	6.6	10.3	3.5	2.6	-4.0	
Chemicals	18.1	12.2	9.1	-9.0	0.0	-12.2	
General-purpose machinery	6.8	3.4	-1.6	-8.4	1.7	-1.7	
Electrical machinery	2.5	12.8	-7.2	-9.7	-2.4	-15.2	
Transportation equipment	-1.4	-1.5	35.2	36.6	3.0	4.5	

●North America

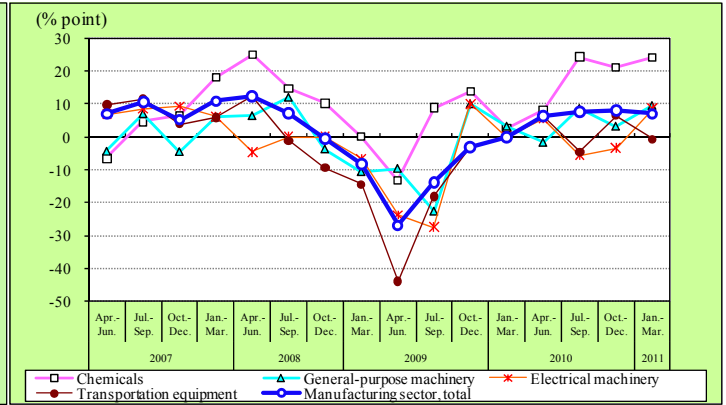
The Current DI stood at 10.5, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 6.2 points. All industry groups recorded positive figures.

The Next DI stood at 7.0, recording a positive figure for the fourth consecutive quarter. This was a year-on-year increase of 7.0. Of the four major industry groups, chemicals (24.2) posted a year-on-year increase of 21.6 points, electrical machinery (8.6) a year-on-year increase of 8.6 points, general-purpose machinery (9.5) recorded a year-on-year increase of 6.3 points, and transportation equipment (minus 0.7) recorded a year-on-year increase of 2.5 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

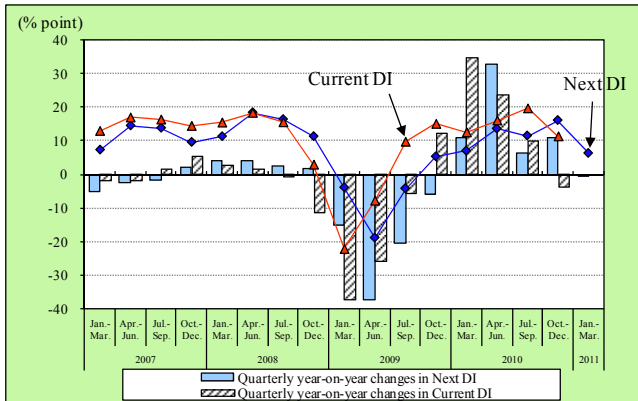


●ASEAN4

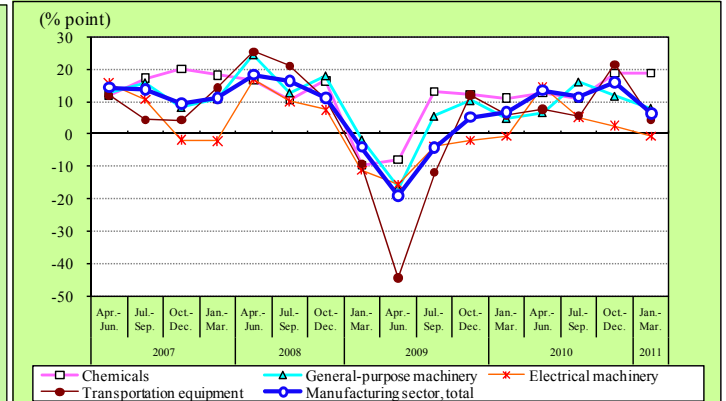
The Current DI stood at 11.3, marking its sixth straight quarter of positive figures. This was a year-on-year decrease of 3.7 points.

The Next DI posted its sixth straight quarter of positive figures, at 6.2. This was a year-on-year decrease of 0.7 points. Of the four major industry groups, transportation equipment (4.5) posted a year-on-year decrease of 1.4 points, while chemicals (18.8) posted a year-on-year increase of 7.7 points, general-purpose machinery (8.0) a year-on-year increase of 3.2 points, and electrical machinery (minus 0.6) a year-on-year increase of 0.1 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

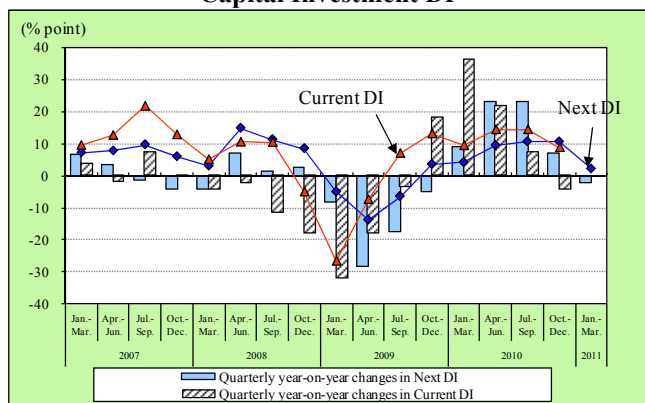


●NIEs3

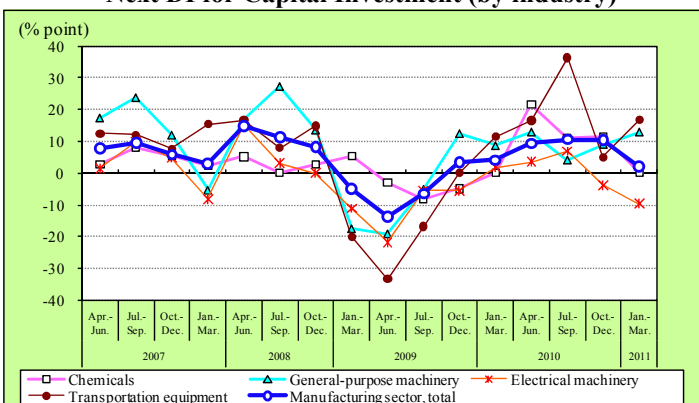
The Current DI stood at 8.8, marking its sixth straight quarter of positive figures. This was a year-on-year decrease of 4.2 points.

The Next DI posted its sixth straight quarter of positive figures, at 2.1. This was a year-on-year decrease of 2.0 points. Of the four major industry groups, electrical machinery (minus 9.6) posted a year-on-year decrease of 11.4 points, while transportation equipment (16.7) posted a year-on-year increase of 5.2 points, general-purpose machinery (13.0) a year-on-year increase of 4.3 points, and chemicals (0.0) a year-on-year change of 0.0 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

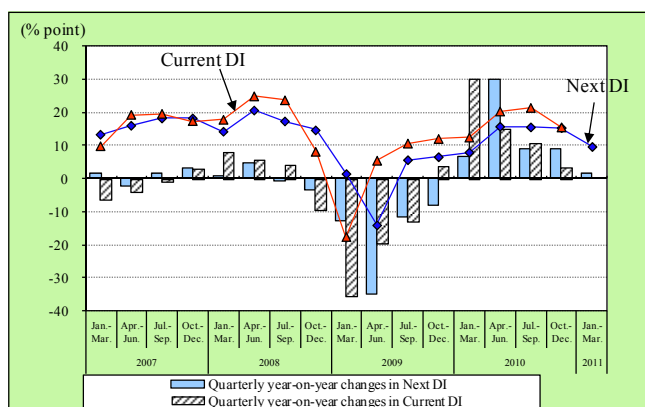


●China (including Hong Kong)

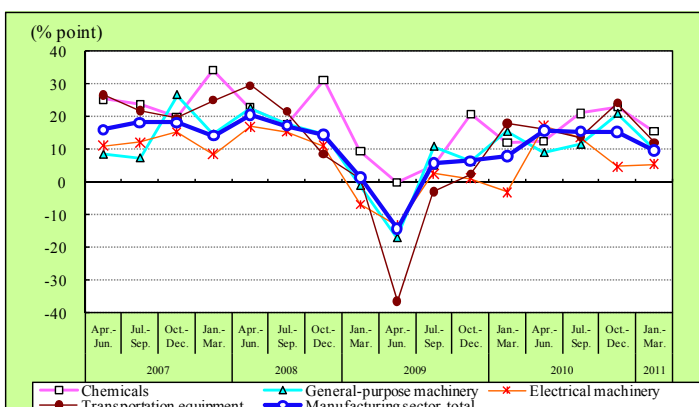
The Current DI stood at 15.4, marking its seventh straight quarter of positive figures. This was a year-on-year increase of 3.5 points.

The Next DI posted its seventh straight quarter of positive figures, at 9.6. This was a year-on-year increase of 1.7 points. Of the four major industry groups, electrical machinery (5.5) recorded a year-on-year increase of 8.6 points and chemicals (15.7) a year-on-year increase of 3.6 points, while transportation equipment (12.1) posted a year-on-year decrease of 5.9 points and general-purpose machinery (10.5) a year-on-year decrease of 4.9 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

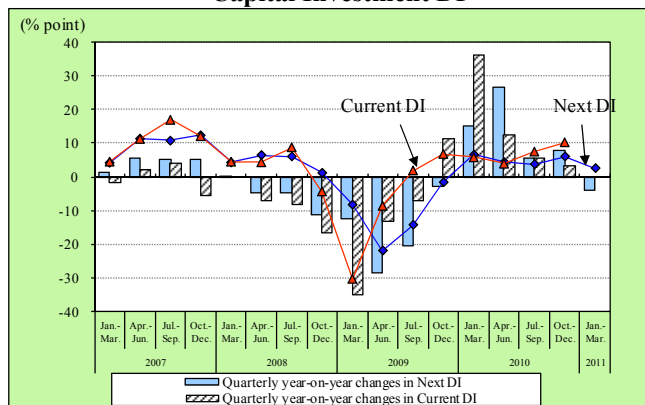


●Europe

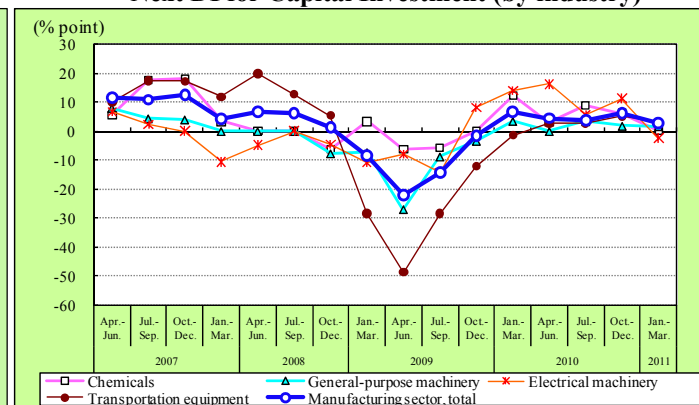
The Current DI stood at 10.3, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 3.5 points.

The Next DI stood at 2.6, marking its fifth straight quarter of positive figures. This was a year-on-year decrease of 4.0 points. Of the four major industry groups, transportation equipment (3.0) recorded a year-on-year increase of 4.5 points, while electrical machinery (minus 2.4) recorded a year-on-year decrease of 15.2 points, chemicals (0.0) a year-on-year decrease of 12.2 points, and general-purpose machinery (1.7) a year-on-year decrease of 1.7 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 sixth straight quarter.

Chart 1-7 Number of Employees DI

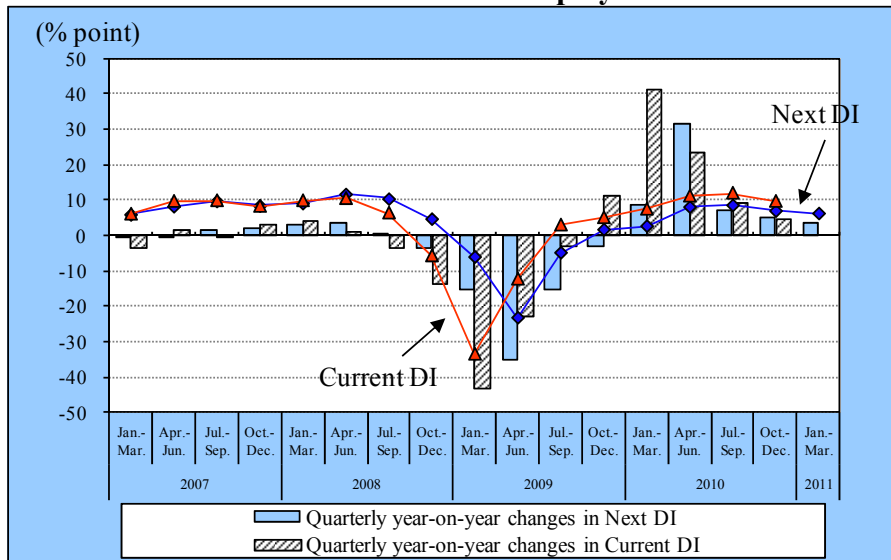


Chart 1-8 Next DI for Number of Employees (by industry)

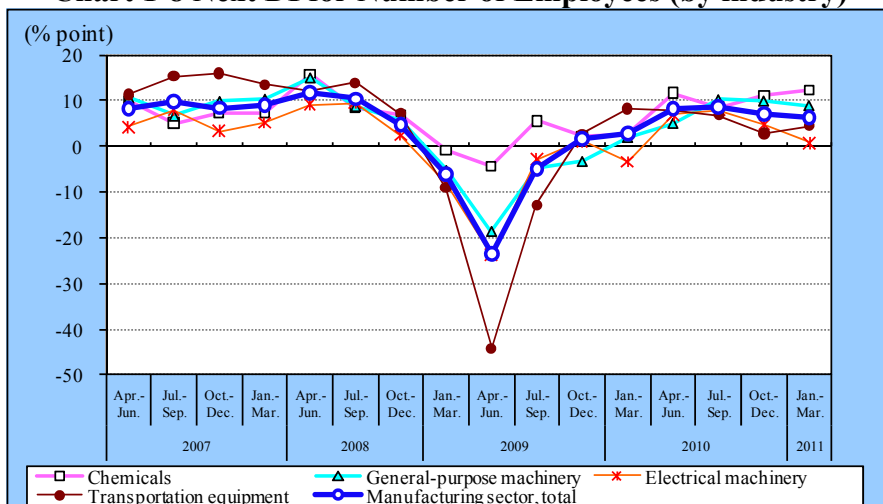
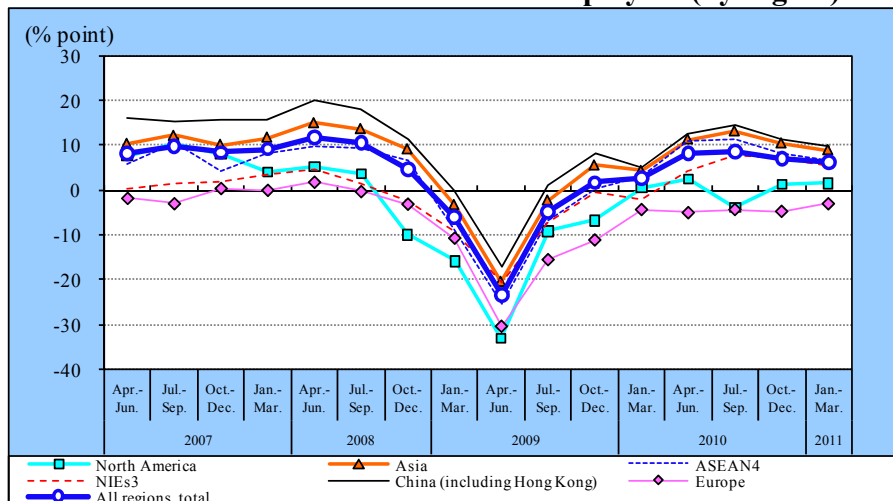


Chart 1-9 Next DI for Number of Employees (by region)



The Current DI for the number of employees (October–December quarter 2010) posted 9.6, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 4.6 points.

By industry, all industries in the manufacturing sector recorded positive figures. Of the four major industry groups, general-purpose machinery and chemicals saw an increase, while transportation equipment and electrical machinery saw a decrease with respect to year-on-year changes.

By region, all regions except “other regions” reported positive figures. All regions except “other regions” recorded an increase with regard to year-on-year changes.

The Next DI (January–March 2011) posted 6.3, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 3.7 points.

By industry, all industry groups recorded positive figures. With regard to year-on-year changes, all four major industry groups, with the exception of transportation equipment, saw a year-on-year increase.

By region, all regions except Europe and “other regions” reported positive figures. With regard to year-on-year changes, all regions, with the exception of “other regions,” showed an increase.

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

(Unit: % point)

By industry	Oct.–Dec. 2009 survey		Jan.–Mar. 2010 survey		Apr.–Jun. 2010 survey				Jul.–Sep. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jan.–Mar. '10	Apr.–Jun. '10	Apr.–Jun. '10	Jul.–Sep. '10	Jul.–Sep. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	7.4	8.1	11.1	8.6	11.9	9.0	7.0	5.3	9.6	4.6	6.3	3.7
Chemicals	10.4	11.6	9.8	8.6	12.5	7.0	11.0	8.7	13.0	9.7	12.4	9.7
General-purpose machinery	4.4	5.0	12.4	10.3	17.2	23.2	10.0	13.2	15.3	15.1	9.0	7.0
Electrical machinery	5.4	6.8	10.1	7.8	11.4	7.5	4.8	3.7	4.4	-0.5	0.8	4.0
Transportation equipment	8.6	8.0	7.2	6.8	6.6	5.2	2.8	0.1	7.8	-2.6	4.5	-3.8

(Unit: % point)

By region	Oct.–Dec. 2009 survey		Jan.–Mar. 2010 survey		Apr.–Jun. 2010 survey				Jul.–Sep. 2010 survey			
	Current		Next		Current		Next		Current		Next	
	Jan.–Mar. '10	Apr.–Jun. '10	Apr.–Jun. '10	Jul.–Sep. '10	Jul.–Sep. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
All regions, total	7.4	8.1	11.1	8.6	11.9	9.0	7.0	5.3	9.6	4.6	6.3	3.7
• North America	1.3	2.4	1.3	-3.8	3.8	10.8	1.2	8.0	4.1	4.1	1.5	1.1
• Asia	10.3	11.2	15.5	13.1	15.9	8.4	10.4	4.9	12.6	4.6	8.9	4.6
ASEAN4	9.4	10.7	15.5	11.4	14.8	12.0	8.3	7.9	9.9	4.0	6.6	3.7
NIEs3	5.5	4.4	12.1	7.7	12.0	13.5	6.8	7.2	9.1	5.9	5.4	7.4
China (including Hong Kong)	11.3	12.6	16.2	14.4	16.5	5.3	11.2	2.9	14.4	5.1	9.9	4.9
• Europe	-5.5	-5.0	-5.5	-4.3	-1.6	9.6	-4.7	6.4	0.7	7.7	-3.0	1.1

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

North America

Number of Employees	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)			
	Current		Current		Next	
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	0.0	0.4	4.1	4.1	1.5	1.1
Chemicals	6.3	-4.2	13.6	7.3	6.9	11.1
General-purpose machinery	-1.5	-4.6	10.7	12.2	1.5	6.1
Electrical machinery	-5.3	-1.7	10.0	15.3	6.0	7.7
Transportation equipment	2.7	3.9	-6.0	-8.7	-3.0	-6.9

Asia

(Unit: % points)

Number of Employees	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)			
	Current		Current		Next	
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	8.0	4.3	12.6	4.6	8.9	4.6
Chemicals	6.0	6.4	14.8	8.8	15.3	8.9
General-purpose machinery	1.5	5.1	20.4	18.9	13.2	8.1
Electrical machinery	6.6	-2.8	5.0	-1.6	1.3	4.1
Transportation equipment	17.6	12.3	15.8	-1.8	10.1	-2.2

ASEAN4

Number of Employees	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)			
	Current		Current		Next	
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	5.9	2.9	9.9	4.0	6.6	3.7
Chemicals	5.0	5.0	17.9	12.9	12.8	7.8
General-purpose machinery	-2.6	3.9	13.0	15.6	8.7	4.8
Electrical machinery	1.6	-2.6	0.0	-1.6	-4.4	-1.8
Transportation equipment	14.5	7.7	11.1	-3.4	8.2	0.5

NIEs3

Number of Employees	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)			
	Current		Current		Next	
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	3.2	-2.0	9.1	5.9	5.4	7.4
Chemicals	4.2	2.2	8.3	4.1	12.5	10.3
General-purpose machinery	3.0	6.3	18.8	15.8	9.4	3.1
Electrical machinery	1.5	-6.1	-6.8	-8.3	-3.4	2.7
Transportation equipment	10.4	-3.6	28.0	17.6	8.4	12.0

China (including Hong Kong)

Number of Employees	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)			
	Current		Current		Next	
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	9.3	5.0	14.4	5.1	9.9	4.9
Chemicals	7.2	10.3	17.2	10.0	19.5	9.2
General-purpose machinery	4.4	5.1	24.8	20.4	16.5	11.4
Electrical machinery	9.8	-2.7	11.1	1.3	5.4	8.1
Transportation equipment	21.7	17.1	20.2	-1.5	11.4	-5.7

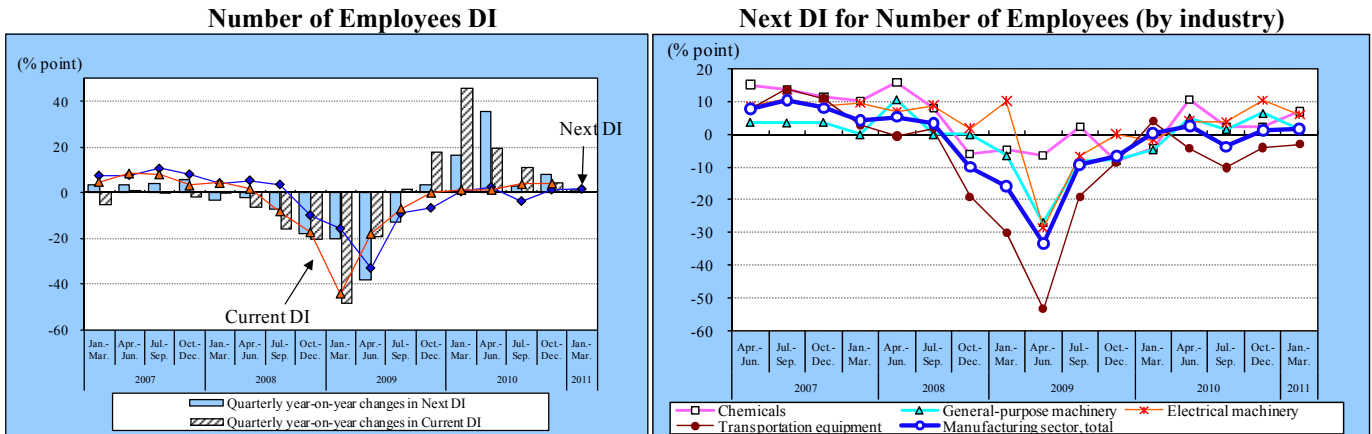
Europe

Number of Employees	Survey of previous year (Jul.–Sep. 2009)		Survey of present term (Jul.–Sep. 2010)			
	Current		Current		Next	
	Oct.–Dec. '09	Jan.–Mar. '10	Oct.–Dec. '10	Year-on-year changes	Jan.–Mar. '11	Year-on-year changes
Manufacturing sector, total	-7.0	-4.1	0.7	7.7	-3.0	1.1
Chemicals	-12.8	-10.3	7.7	20.5	2.6	12.9
General-purpose machinery	-1.5	-3.1	1.5	3.0	1.5	4.6
Electrical machinery	-5.5	-5.5	-2.0	3.5	-11.8	-6.3
Transportation equipment	-4.7	-1.3	-3.8	0.9	-6.5	-5.2

●North America

The Current DI posted a positive figure of 4.1, up for the fourth consecutive quarter. This was a year-on-year increase of 4.1 points.

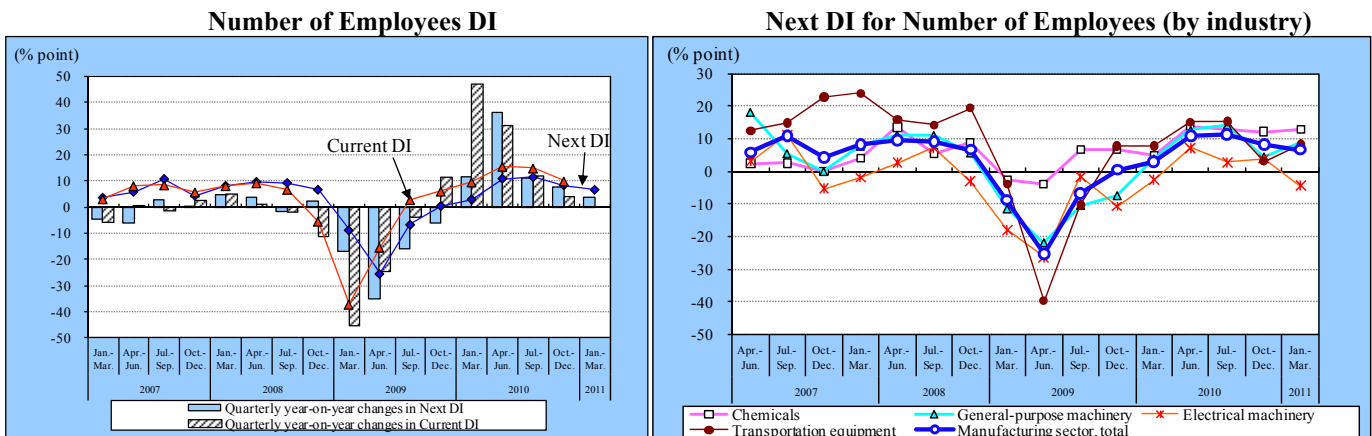
The Next DI posted a positive figure of 1.5, up for the second consecutive quarter. This was a year-on-year increase of 1.1 points. Of the four major industry groups, chemicals (6.9) posted a year-on-year increase of 11.1 points, electrical machinery (6.0) a year-on-year increase of 7.7 points, and general-purpose machinery (1.5) posted a year-on-year increase of 6.1 points, while transportation equipment (minus 3.0) posted a year-on-year decrease of 6.9 points.



●ASEAN4

The Current DI stood at 9.9, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 4.0 points.

The Next DI posted its sixth straight quarter of positive figures at 6.6. This was a year-on-year increase of 3.7 points. Of the four major industry groups, chemicals (12.8) posted a year-on-year increase of 7.8 points, general-purpose machinery (8.7) a year-on-year increase of 4.8 points, and transportation equipment (8.2) a year-on-year increase of 0.5 points, while electrical machinery (minus 4.4) recorded a year-on-year decrease of 1.8 points.

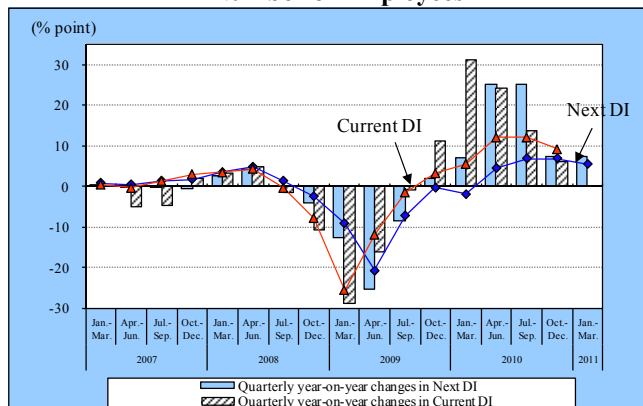


●NIEs3

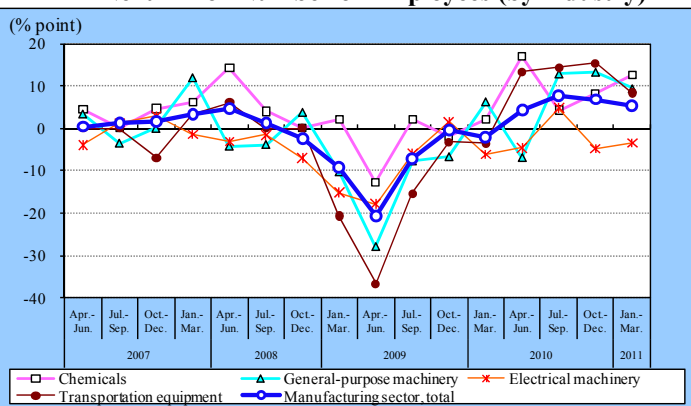
The Current DI posted a positive figure of 9.1, marking its fifth consecutive quarter of positive figures. This was a year-on-year increase of 5.9 points.

The Next DI posted its fourth straight quarter of positive figures at 5.4. This was a year-on-year increase of 7.4 points. Of the four major industry groups, transportation equipment (8.4) recorded a year-on-year increase of 12.0 points, chemicals (12.5) a year-on-year increase of 10.3 points, general-purpose machinery (9.4) a year-on-year increase of 3.1 points, and electrical machinery (minus 3.4) posted a year-on-year increase of 2.7 points, all representing increases as compared to the previous survey.

Number of Employees DI



Next DI for Number of Employees (by industry)

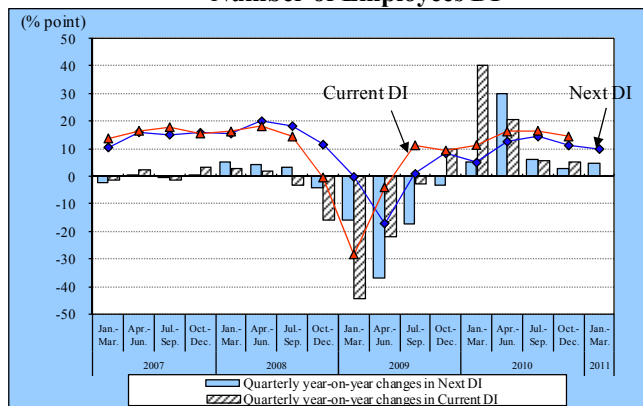


● China (including Hong Kong)

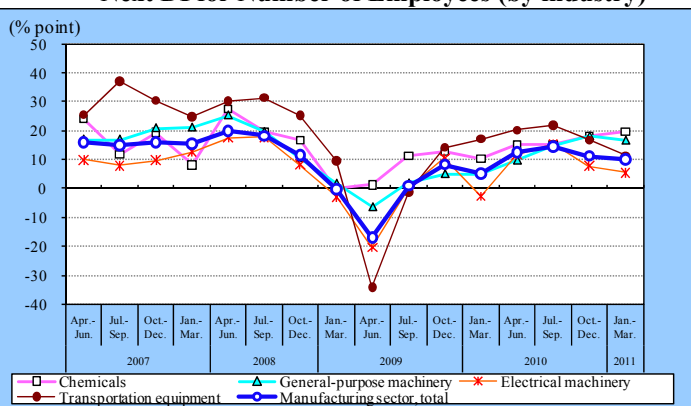
The Current DI stood at 14.4, marking its sixth straight quarter of positive figures. This was a year-on-year increase of 5.1 points.

The Next DI stood at 9.9, marking its seventh straight quarter of positive figures. This was a year-on-year increase of 4.9 points. Of the four major industry groups, general-purpose machinery (16.5) posted a year-on-year increase of 11.4 points, chemicals (19.5) a year-on-year increase of 9.2 points, and electrical machinery (5.4) a year-on-year increase of 8.1 points. Transportation equipment (11.4) recorded a year-on-year decrease of 5.7 points, as compared to the previous survey.

Number of Employees DI



Next DI for Number of Employees (by industry)

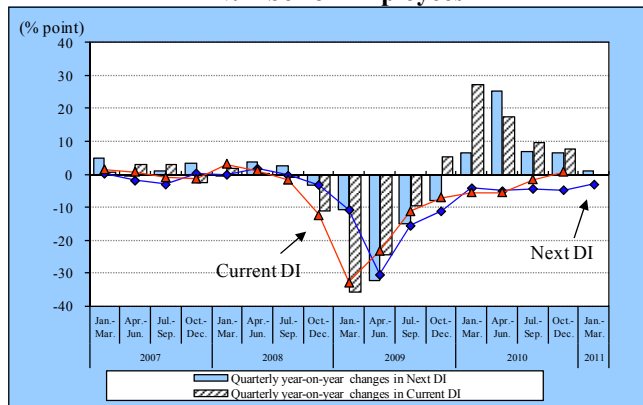


● Europe

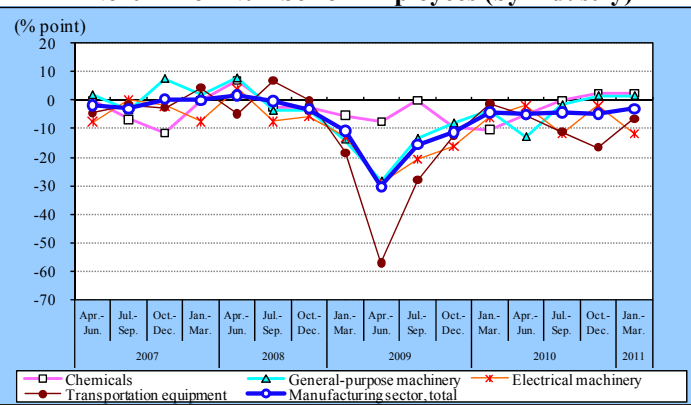
The Current DI stood at 0.7, marking a positive figure for the first time in ten quarters. This was a year-on-year increase of 7.7 points.

The Next DI remained at a negative figure for the eleventh consecutive quarter at minus 3.0. This was a year-on-year increase of 1.1 points. Of the four major industry groups, chemicals (2.6) posted a year-on-year increase of 12.9 points and general-purpose machinery (1.5) a year-on-year increase of 4.6 points. Electrical machinery (minus 11.8) posted a year-on-year decrease of 6.3 points and transportation equipment (minus 6.5) recorded a year-on-year fall of 5.2 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) amounted to \$227.64223 billion. This was a year-on-year increase of 22.8%, a positive figure for the fourth consecutive quarter. All regions posted increases—Asia by 30.3% year-on-year, North America by 20.8% year-on-year, and Europe by 4.6% year-on-year.

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

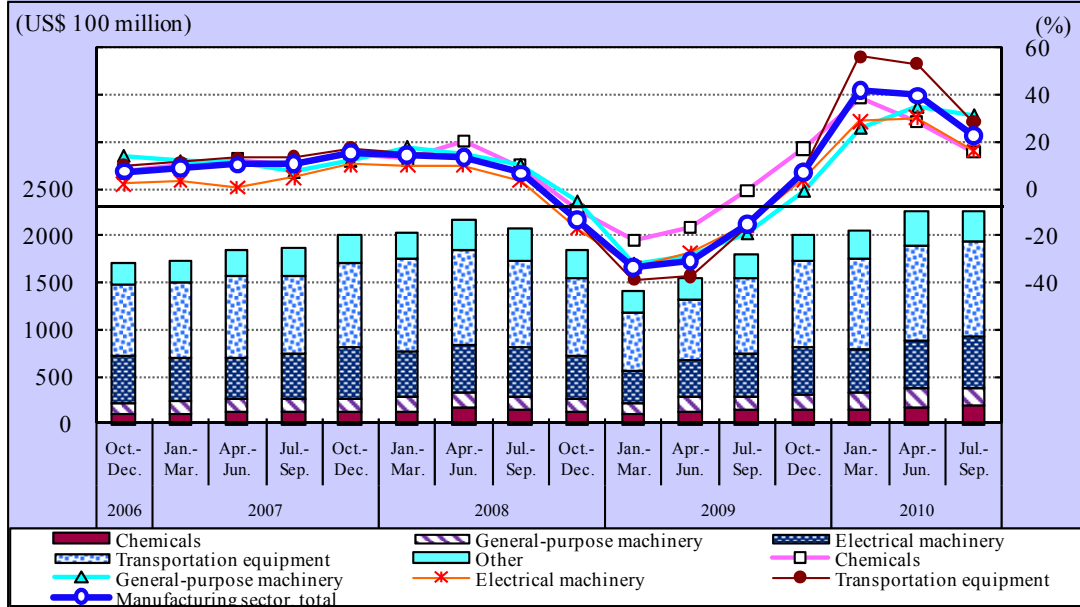
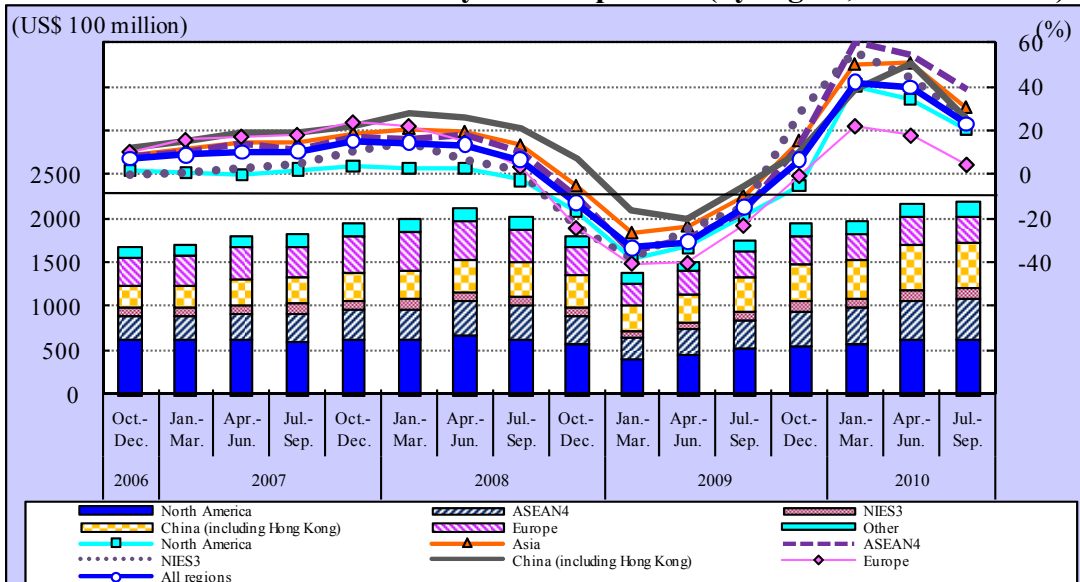


Chart 2-2 Sales and Year-on-year Comparison (by region, in U.S. dollars)

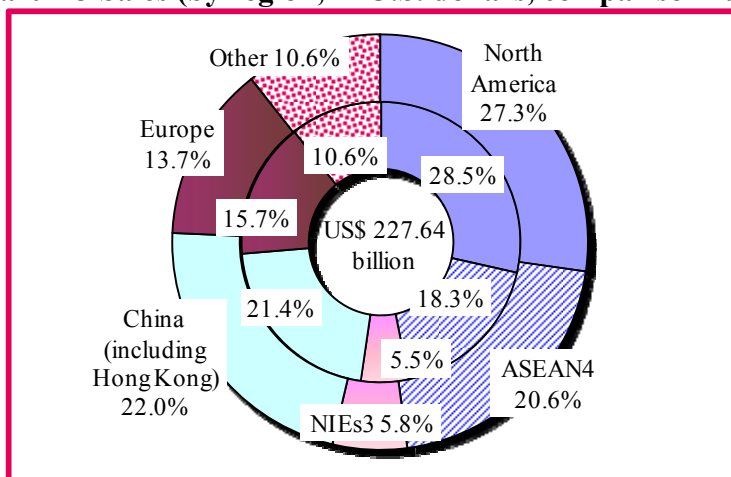


Sales amounted to \$227.64223 billion, up 22.8% from the same quarter of the previous year and representing a positive figure for the fourth consecutive quarter.

By industry, all industry groups recorded positive figures, and all four major industry groups posted double-digit increases. General-purpose machinery (up 31.2% year-on-year) reported an increase for the third consecutive quarter. Transportation equipment (up 28.4% year-on-year), electrical machinery (up 16.0% year-on-year), and chemicals (up 15.7% year-on-year) recorded increases for the fourth straight quarter.

By region, ASEAN4, NIES3, and China recorded an increase for the fourth consecutive quarter, while North America and Europe recorded an increase for the third consecutive quarter.

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



- * The outer parts of the pie chart represent data for July–September 2010. The inner parts represent data for July–September 2009. The center represents the actual results for this quarter.
- * The total may not match due to rounding.

Table 7 Sales (by region/industry)

By industry	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-14.9	6.7	41.8	39.6	22.8
Chemicals	-0.9	17.1	38.7	28.2	15.7
General-purpose machinery	-18.9	-0.9	25.8	34.7	31.2
Electrical machinery	-15.4	3.8	28.5	30.2	16.0
Transportation equipment	-16.0	7.9	56.2	53.1	28.4

By region	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
All regions	-14.9	6.7	41.8	39.6	22.8
• North America	-18.6	-4.8	40.5	34.4	20.8
• Asia	-9.7	15.2	49.9	50.4	30.3
ASEAN4	-17.0	13.0	60.0	54.7	38.8
NIEs3	-14.5	28.5	56.2	43.6	25.4
China (including Hong)	-5.1	10.3	38.2	50.2	24.7
• Europe	-23.1	-0.4	22.2	17.9	4.6

Table 8 Sales (for major industry groups by region)

North America

Sales	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-18.6	-4.8	40.5	34.4	20.8
Chemicals	8.5	-2.8	21.5	16.9	8.1
General-purpose machinery	-26.6	-19.3	4.8	16.5	25.9
Electrical machinery	-12.9	-7.4	22.5	44.9	24.8
Transportation equipment	-22.1	-1.8	67.9	43.9	23.5

Asia

Sales	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-9.7	15.2	49.9	50.4	30.3
Chemicals	-4.1	35.9	69.4	41.3	29.5
General-purpose machinery	-10.6	10.5	43.8	55.4	42.5
Electrical machinery	-12.5	9.5	41.1	32.4	16.4
Transportation equipment	-6.2	18.1	57.3	72.5	41.3

ASEAN4

Sales	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-17.0	13.0	60.0	54.7	38.8
Chemicals	-14.6	29.5	57.9	34.9	27.5
General-purpose machinery	-13.9	10.5	68.8	56.6	36.2
Electrical machinery	-12.2	11.6	48.4	35.7	20.7
Transportation equipment	-20.4	10.7	69.3	77.0	58.6

NIEs3

Sales	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-14.5	28.5	56.2	43.6	25.4
Chemicals	-11.3	36.2	72.1	52.0	29.6
General-purpose machinery	-24.1	22.0	36.3	66.1	103.6
Electrical machinery	-17.1	21.2	60.5	32.0	9.2
Transportation equipment	12.9	57.3	62.2	42.0	23.3

China (including Hong Kong)

Sales	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-5.1	10.3	38.2	50.2	24.7
Chemicals	1.6	12.3	37.5	22.1	32.7
General-purpose machinery	-8.8	9.9	37.3	55.7	39.2
Electrical machinery	-11.5	5.2	31.1	30.3	15.4
Transportation equipment	4.4	17.0	47.2	80.1	28.6

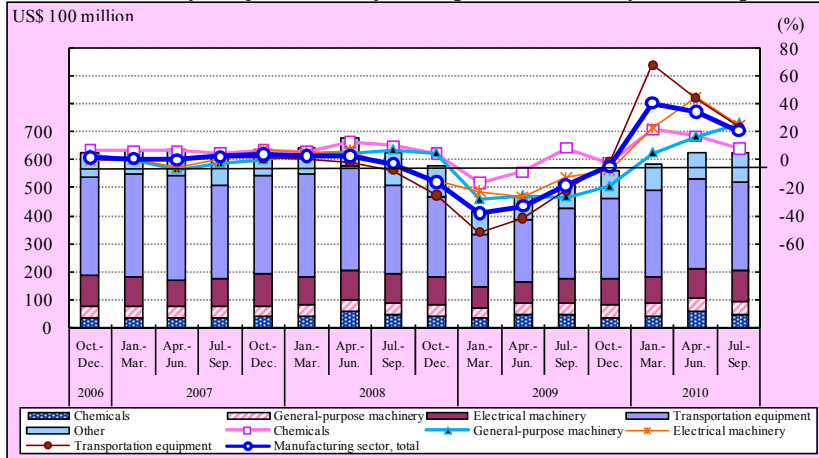
Europe

Sales	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-23.1	-0.4	22.2	17.9	4.6
Chemicals	-5.0	13.7	20.6	22.8	1.0
General-purpose machinery	-28.6	-3.3	11.9	5.3	6.1
Electrical machinery	-31.1	-10.6	-5.8	12.2	8.4
Transportation equipment	-25.5	-3.4	42.5	24.6	3.0

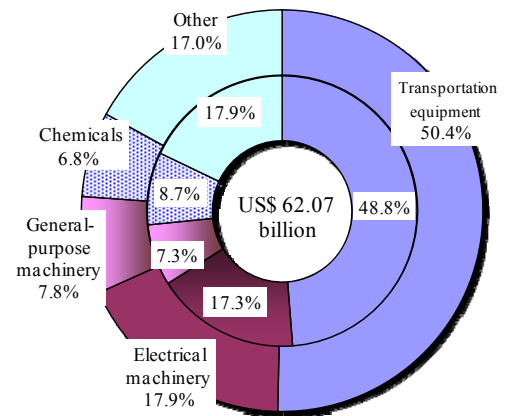
●North America

Sales amounted to US\$62.06533 billion (27.3% of total sales in all regions), up for the third consecutive quarter by 20.8% year-on-year. All industry groups recorded growth. Of the four major industry groups, general-purpose machinery (up 25.9% year-on-year), electrical machinery (up 24.8% year-on-year), transportation equipment (up 23.5% year-on-year), and chemicals (up 8.1% year-on-year) all reported positive figures for the third consecutive quarter.

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



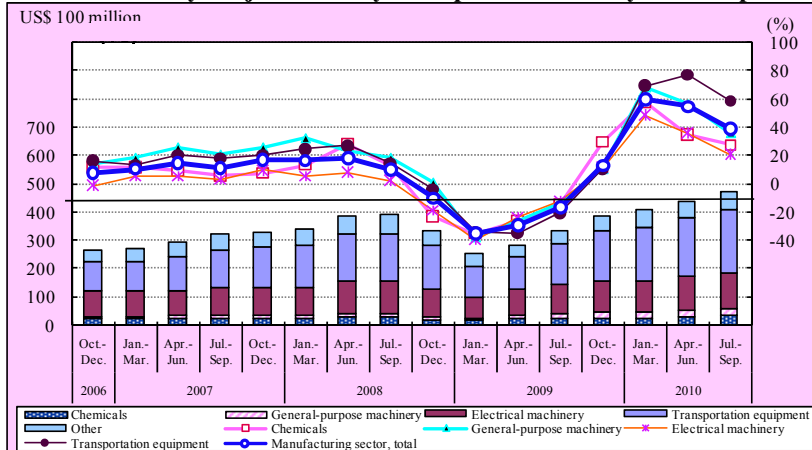
Composition Ratio by Industry



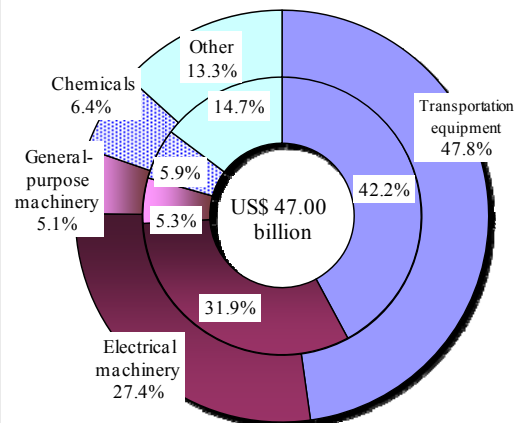
●ASEAN4

Sales increased 38.8% year-on-year to US\$46.99758 billion (20.6% of total sales in all regions), posting its fourth straight quarter of growth. All industry groups recorded growth, and all four major industry groups showed double-digit increases. Transportation equipment (up 58.6% year-on-year), general-purpose machinery (up 36.2% year-on-year), chemicals (up 27.5% year-on-year), and electrical machinery (up 20.7% year-on-year) all posted a fourth consecutive quarter of growth.

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



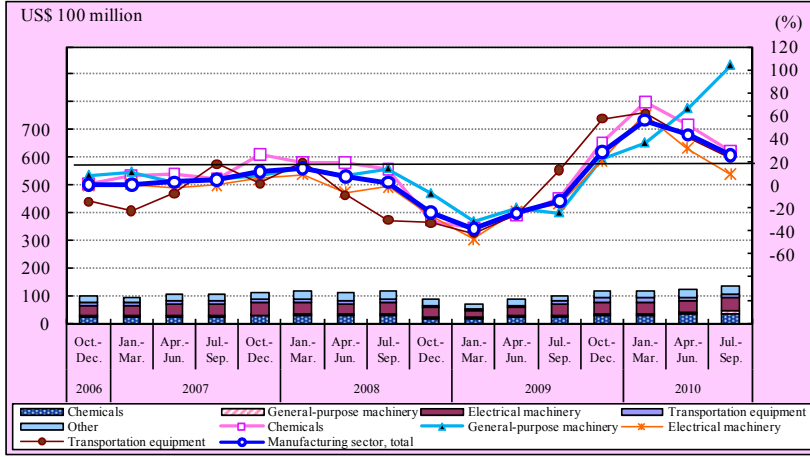
Composition Ratio by Industry



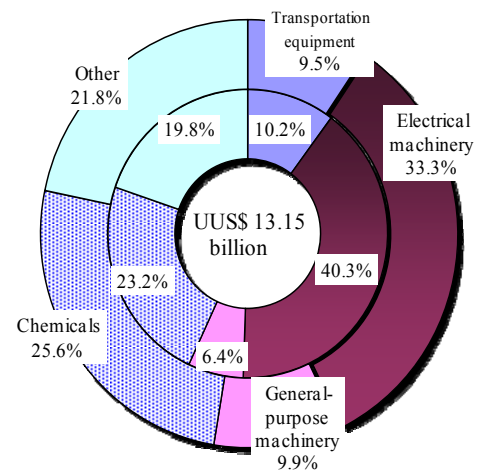
●NIEs3

Sales increased 25.4% year on-year to US\$13.15322 billion (5.8% of total sales in all regions), posting its fourth straight quarter of growth. Of the four major industry groups, general-purpose machinery (up 103.6% year-on-year), chemicals (up 29.6% year-on-year), and electrical machinery (up 9.2% year-on-year) reported their fourth consecutive quarters of increase, and transportation equipment (up 23.3% year-on-year) posted its fifth consecutive quarter of increase.

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



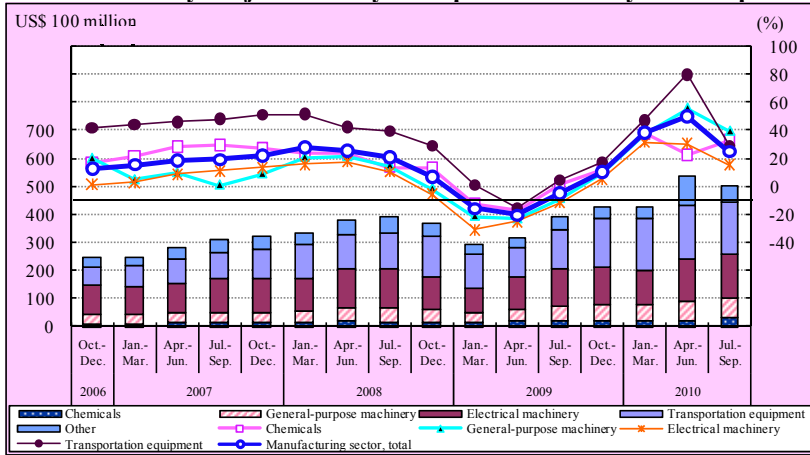
Composition Ratio by Industry



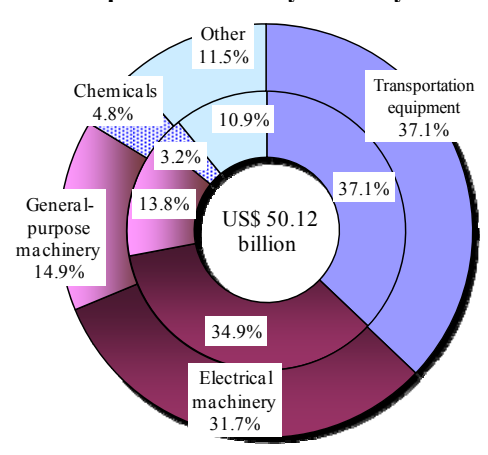
●China (including Hong Kong)

Sales increased 24.7% year-on-year to US\$50.12249 billion (22.0% of total sales in all regions), up for the fourth straight quarter. All industry groups recorded growth and all of the four major industry groups showed a double-digit increase. General-purpose machinery (up 39.2% year-on-year) and electrical machinery (up 15.4% year-on-year) reported their fourth consecutive quarter of increases, while chemicals (up 32.7% year-on-year) and transportation equipment (up 28.6% year-on-year) posted their fifth straight quarter of increases.

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



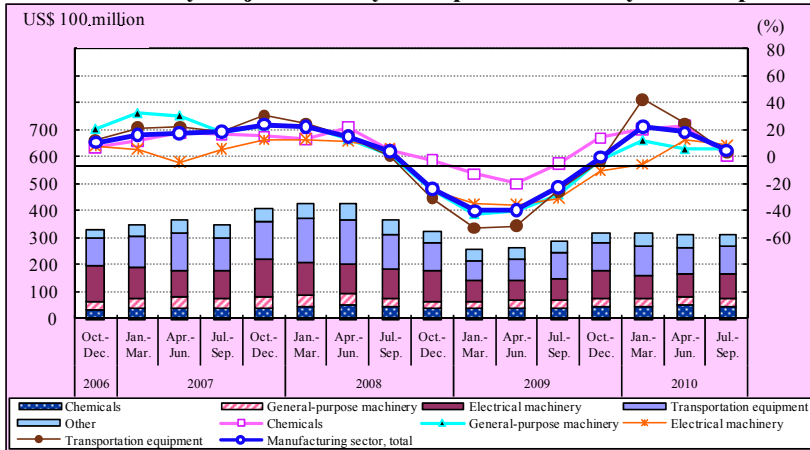
Composition Ratio by Industry



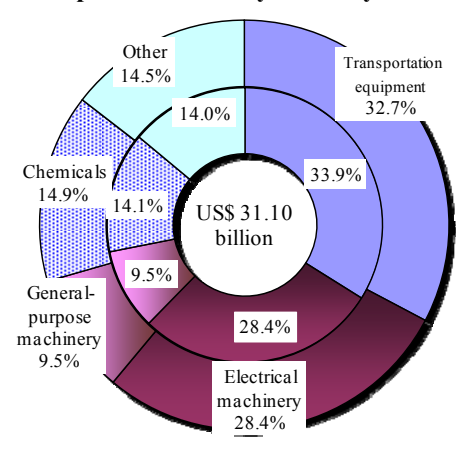
●Europe

Sales amounted to US\$31.10059 billion (13.7% of total sales in all regions), up for the third consecutive quarter by 4.6% from the same quarter of the previous year. Among the four major industry groups, electrical machinery (up 8.4% year-on-year) recorded an increase for the second consecutive quarter, general-purpose machinery (up 6.1% year-on-year) and transportation equipment (up 3.0% year-on-year) posted increases for the third consecutive quarter, and chemicals (up 1.0% year-on-year) posted its fourth consecutive quarter of increase.

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



Composition Ratio by Industry



(2) Trends in Capital Investment

Capital investment (in U.S. dollars) amounted to US\$5.37636 billion. This was a 36.7% increase as compared to the same quarter of the previous year, recording an increase for the second consecutive quarter. Asia (up 39.6% year-on-year), North America (up 32.1% year-on-year), and Europe (up 16.6% year-on-year) all showed an increase.

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

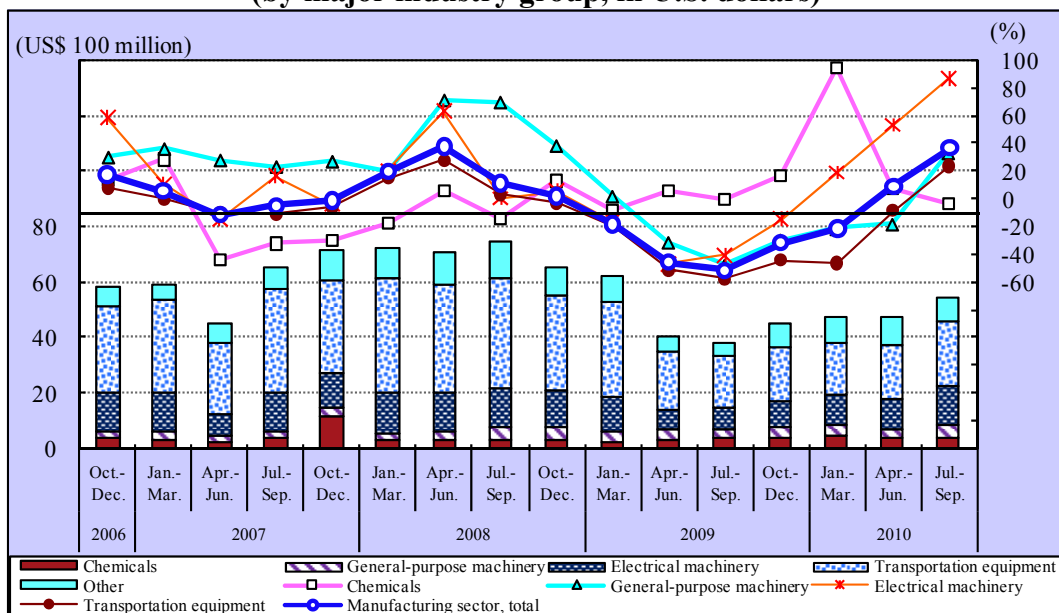
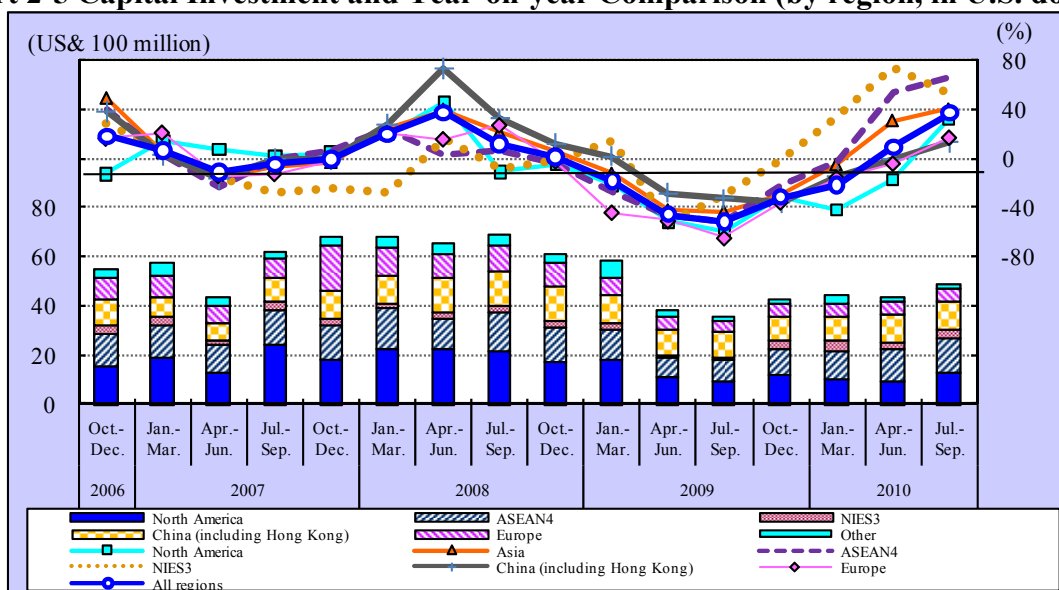


Chart 2-5 Capital Investment and Year-on-year Comparison (by region, in U.S. dollars)

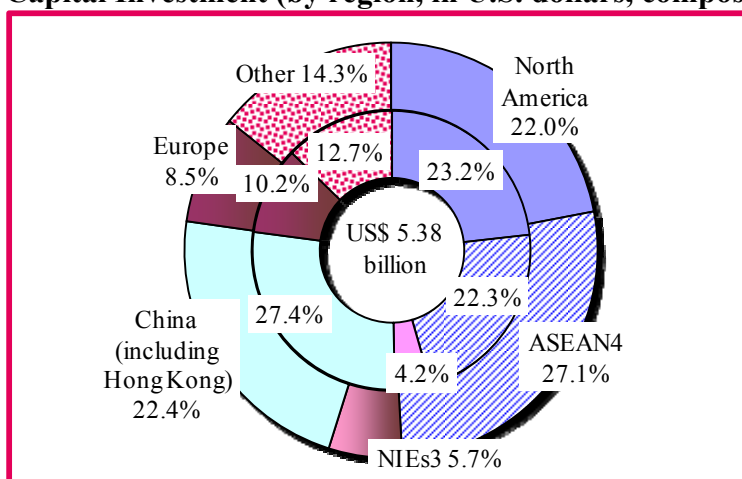


Capital investment (the acquisition price of tangible fixed assets excluding land) amounted to US\$5.37636 billion, up 36.7% from the same quarter of the previous year, and representing an increase for the second consecutive quarter.

By industry, among the four major industry groups, electrical machinery (up 86.8% year-on-year) recorded an increase for the third consecutive quarter, while general-purpose machinery (up 33.3% year-on-year) posted an increase for the first time in six quarters and transportation equipment (up 23.5% year-on-year) an increase for the first time in eight quarters. Chemicals (down 3.4% year-on-year) recorded a fall for the first time in four quarters.

By region, all regions reported increases. NIEs3 posted increases for the third consecutive quarter, and ASEAN4 recorded growth for the second consecutive quarter, while North America, Europe and China turned into positive figures.

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



- * The outer parts of the pie chart represent data for July–September 2010. The inner parts represent data for July–September 2009. The center represents the actual results for this quarter.
- * The total may not match due to rounding.

Table 9 Capital Investment (by region/industry)

By industry	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-51.7	-31.8	-21.9	9.0	36.7
Chemicals	-0.4	16.1	94.4	7.6	-3.4
General-purpose machinery	-47.8	-29.4	-21.5	-18.1	33.3
Electrical machinery	-40.9	-15.0	18.7	53.2	86.8
Transportation equipment	-57.8	-44.4	-46.2	-8.7	23.5

By region	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
All regions	-51.7	-31.8	-21.9	9.0	36.7
• North America	-59.5	-31.1	-42.4	-18.0	32.1
• Asia	-43.3	-29.1	-5.2	30.5	39.6
ASEAN4	-51.1	-22.0	-3.5	54.0	65.7
NIEs3	-30.1	-1.6	32.5	73.2	53.2
China (including Hong)	-33.3	-36.2	-14.8	-0.5	12.5
• Europe	-64.7	-35.8	-15.9	-4.4	16.6

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

North America

Capital Investment	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-59.5	-31.1	-42.4	-18.0	32.1
Chemicals	-31.9	-7.7	-21.4	-31.8	-8.6
General-purpose machinery	-20.6	-31.6	-20.7	-32.9	-10.9
Electrical machinery	-71.3	-37.5	-15.6	16.7	119.5
Transportation equipment	-64.6	-33.2	-48.3	-16.3	44.7

Asia

Capital Investment	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-43.3	-29.1	-5.2	30.5	39.6
Chemicals	17.6	55.1	232.0	51.0	1.9
General-purpose machinery	-54.1	-44.9	-23.6	-12.7	65.2
Electrical machinery	-36.9	-10.3	22.1	53.8	87.3
Transportation equipment	-46.7	-54.7	-45.4	4.9	5.3

ASEAN4

Capital Investment	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-51.1	-22.0	-3.5	54.0	65.7
Chemicals	20.9	63.1	48.6	22.3	11.2
General-purpose machinery	-52.5	-5.3	-54.6	11.0	126.5
Electrical machinery	-49.2	3.1	38.6	133.0	230.3
Transportation equipment	-55.9	-61.6	-39.0	-11.8	-12.0

NIEs3

Capital Investment	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-30.1	-1.6	32.5	73.2	53.2
Chemicals	4.5	-18.2	659.6	71.7	-18.5
General-purpose machinery	-34.0	-4.3	-34.3	-57.1	76.9
Electrical machinery	-53.2	26.2	5.6	88.3	89.6
Transportation equipment	-28.2	10.3	-44.8	118.4	114.6

China (including Hong Kong)

Capital Investment	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-33.3	-36.2	-14.8	-0.5	12.5
Chemicals	-30.7	-14.6	-24.7	129.7	-2.1
General-purpose machinery	-56.6	-59.5	29.6	-13.1	33.5
Electrical machinery	-24.9	-19.0	16.1	20.3	32.2
Transportation equipment	-23.6	-47.9	-55.5	-27.0	-22.5

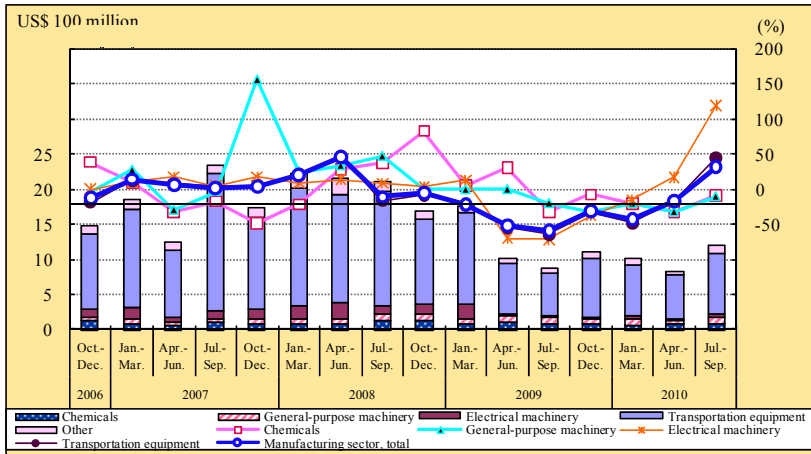
Europe

Capital Investment	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-64.7	-35.8	-15.9	-4.4	16.6
Chemicals	32.4	-7.1	49.1	-12.5	-11.0
General-purpose machinery	-47.2	59.0	-5.1	-21.7	-3.1
Electrical machinery	-68.1	-58.3	-12.6	89.8	62.4
Transportation equipment	-71.7	-35.8	-30.3	-4.0	14.4

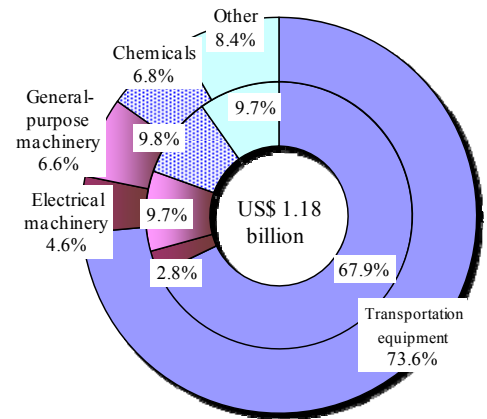
●North America

Capital investment increased 32.1% year-on-year to US\$1.18238 billion (22.0% of capital investment in all regions), up for the first time in nine quarters. Of the four major industry groups, electrical machinery (up 119.5% year-on-year) recorded an increase for the second consecutive quarter and transportation equipment (up 44.7% year-on-year) recorded an increase for the first time in nine quarters. General-purpose machinery (down 10.9% year-on-year) recorded its seventh straight quarter of falls, and chemicals (down 8.6% year-on-year) fell for the fifth straight quarter.

Actual Results by Industry and Year-on-year Comparison



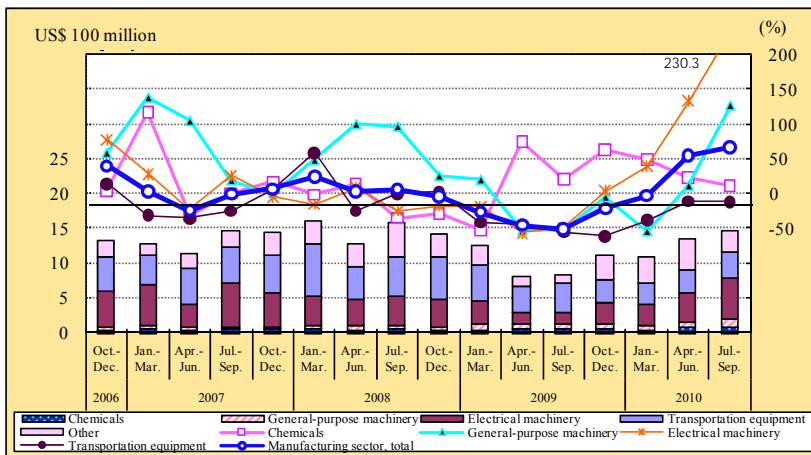
Composition Ratio by Industry



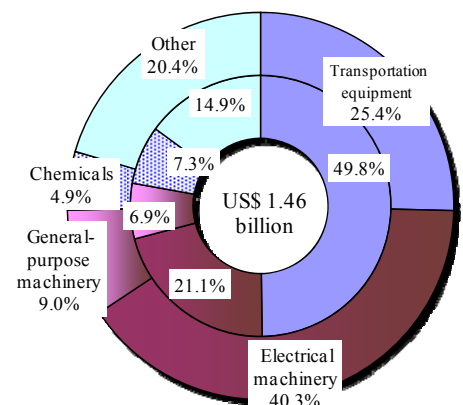
●ASEAN4

Capital investment marked an increase for the second consecutive quarter by 65.7% year-on-year to US\$1.45933 billion (27.1% of capital investment in all regions). Among the four major industry groups, electrical machinery (up 230.3% year-on-year) recorded an increase for the fourth consecutive quarter, general-purpose machinery (up 126.5% year-on-year) increased for the second consecutive quarter, and chemicals (up 11.2% year-on-year) increased for the sixth consecutive quarter. Transportation equipment (down 12.0% year-on-year) fell for the seventh straight quarter.

Actual Results by Industry and Year-on-year Comparison



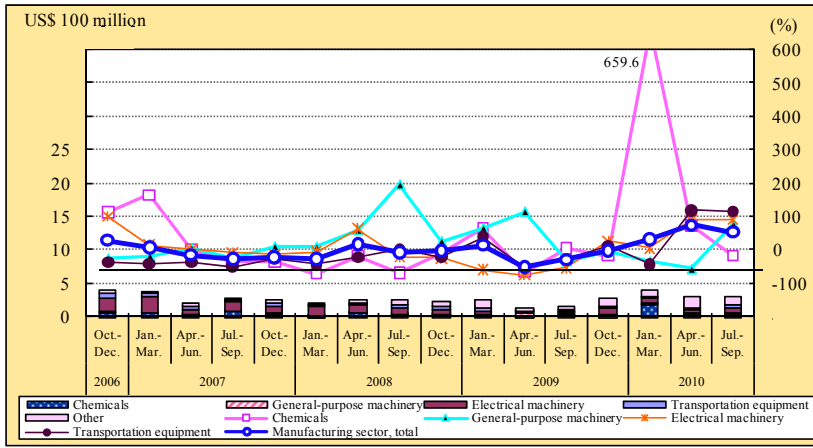
Composition Ratio by Industry



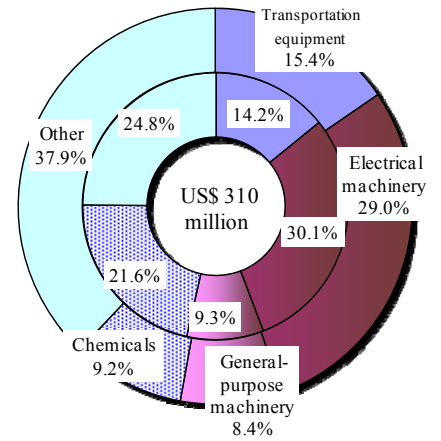
●NIEs3

Capital investment increased for the third consecutive quarter by 53.2% year-on-year to US\$307.73 million (5.7% of capital investment in all regions). Among the four major industry groups, transportation equipment (up 114.6% year-on-year) increased for the second consecutive quarter, electrical machinery (up 89.6% year-on-year) increased for the fourth consecutive quarter, and general-purpose machinery (up 76.9% year-on-year) posted an increase for the first time in five quarters. Chemicals (down 18.5% year-on-year) declined for the first time in three quarters.

Actual Results by Industry and Year-on-year Comparison



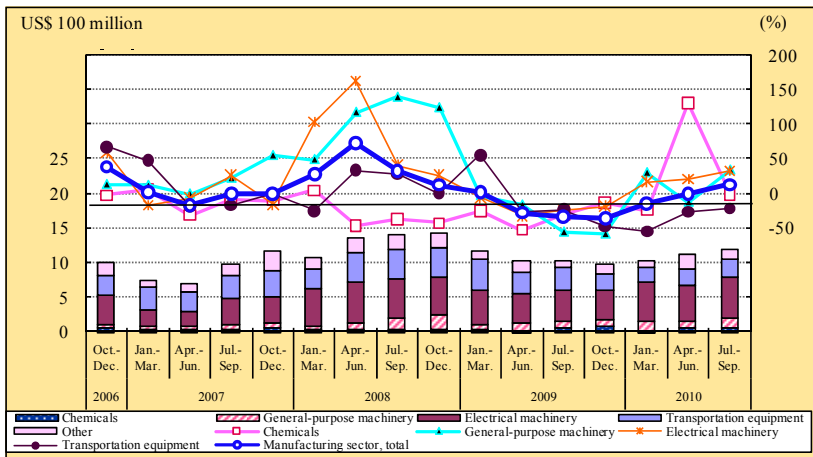
Composition Ratio by Industry



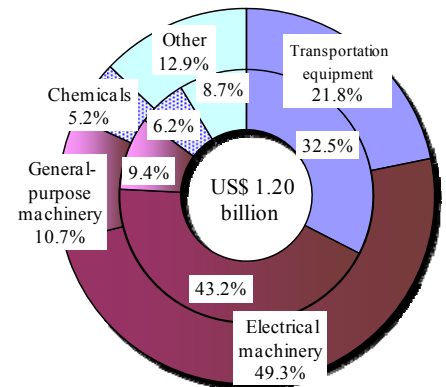
●China (including Hong Kong)

Capital investment increased 12.5% year-on-year to US\$1.20368 billion (22.4% of capital investment in all regions), up for the first time in six quarters. Of the four major industry groups, general-purpose machinery (up 33.5% year-on-year) increased for the first time in two quarters, and electrical machinery (up 32.2% year-on-year) saw an increase for the third consecutive quarter. Transportation equipment (down 22.5% year-on-year) fell for the sixth consecutive quarter and chemicals (down 2.1% year-on-year) fell for the first time in two quarters.

Actual Results by Industry and Year-on-year Comparison



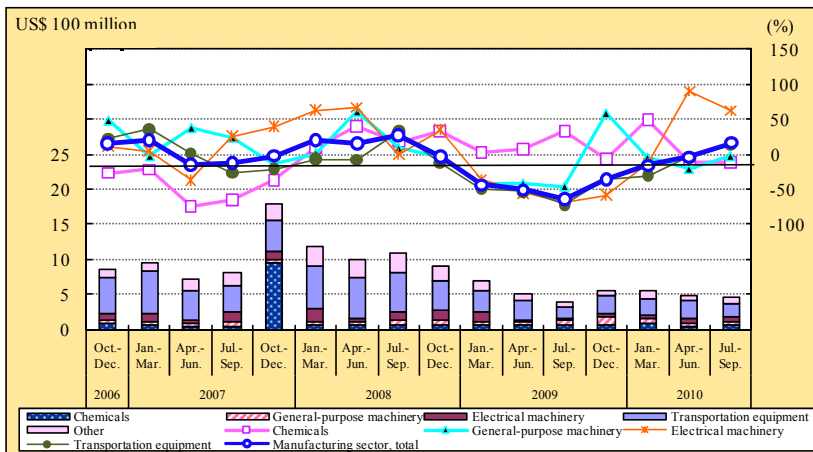
Composition Ratio by Industry



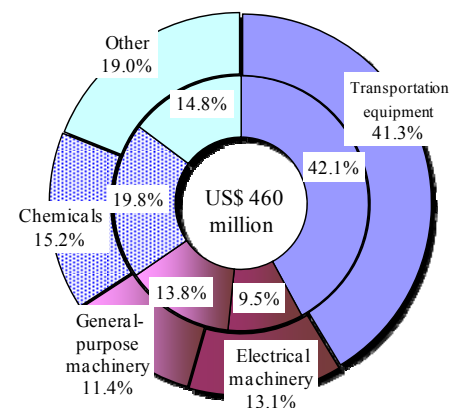
●Europe

Capital investment increased 16.6% year-on-year to US\$456.49 million (8.5% of capital investment in all regions), reporting its first increase in eight quarters. Of the four major industry groups, electrical machinery (up 62.4% year-on-year) increased for the second consecutive quarter and transportation equipment (up 14.4% year-on-year) increased for the first time in eight quarters. Chemicals (down 11.0% year-on-year) recorded a fall for the second straight quarter, and general-purpose machinery (down 3.1% year-on-year) recorded a fall for the third straight quarter.

Actual Results by Industry and Year-on-year Comparison



Composition Ratio by Industry



(3) Trends in Number of Employees

○The number of employees increased for the third consecutive quarter by 7.2% year-on-year to 3,582,000. Asia posted an increase of 8.5% year-on-year, Europe an increase of 4.0% year-on-year, and North America an increase of 1.7% year-on-year.

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

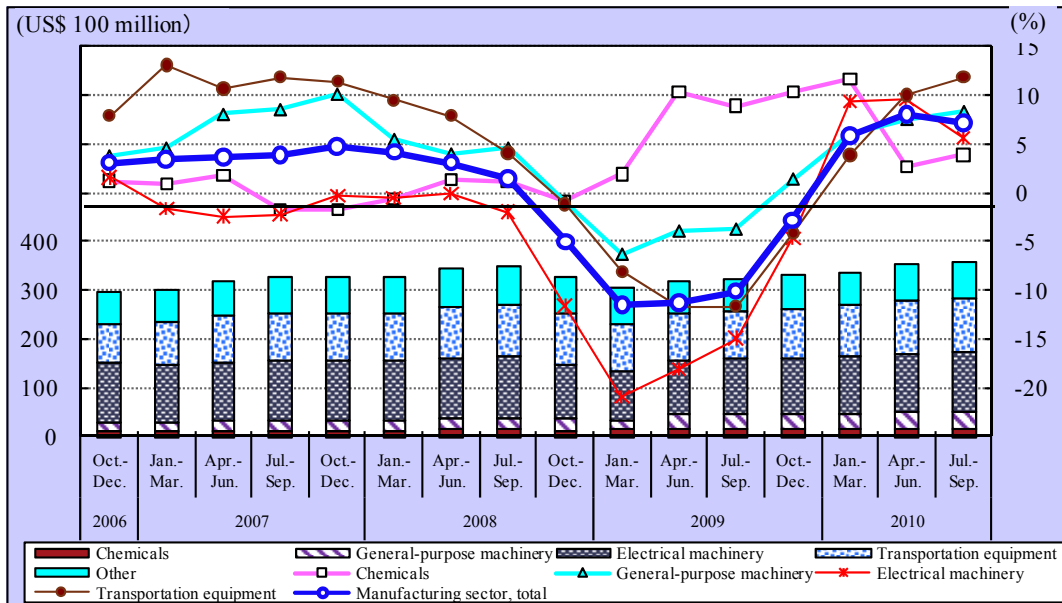
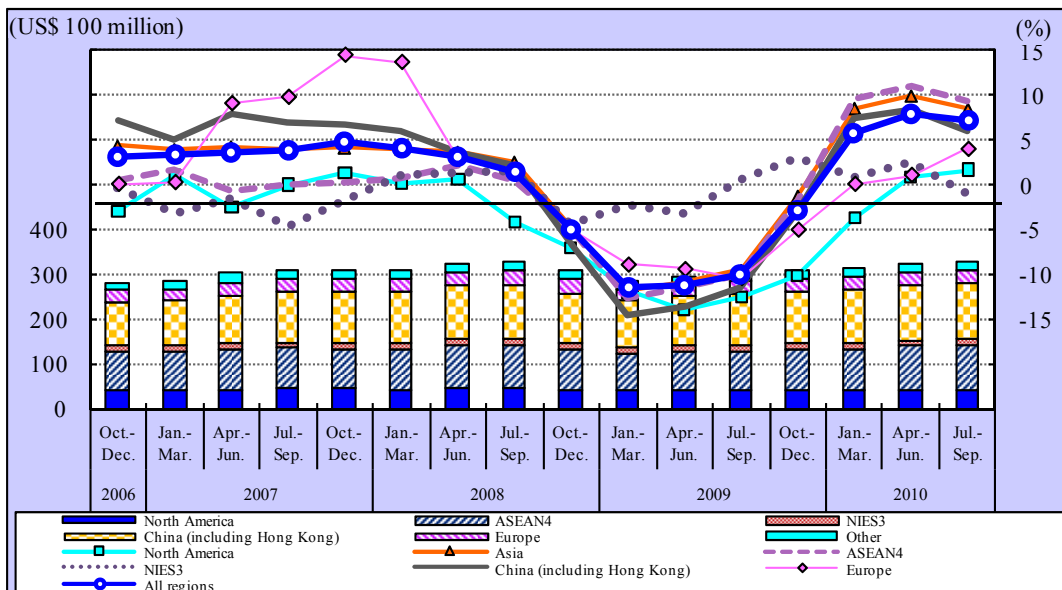


Chart 2-8 Number of Employees (by region, year-on-year comparison)

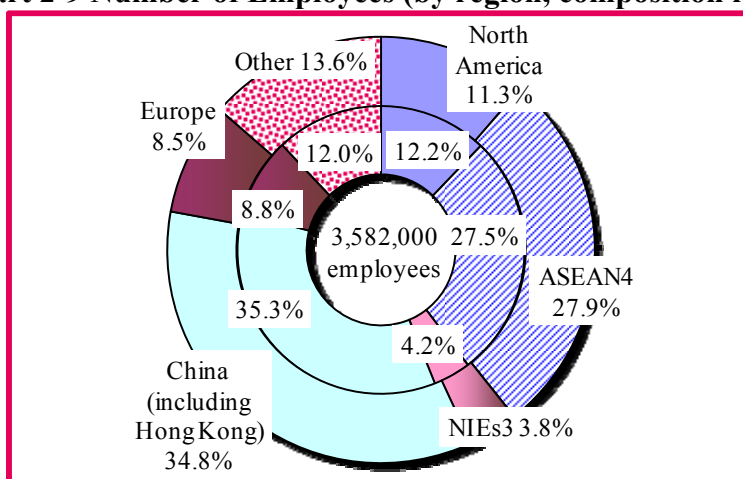


The number of employees came to 3,582,000, up 7.2% from the same quarter of the previous year, representing an increase for the third consecutive quarter.

By industry, all of the four major industry groups posted increases. Transportation equipment (1,109,000 employees) increased by 11.9% year-on-year and electrical machinery (1,220,000 employees) increased by 5.6% year-on-year, both up for the third straight quarter. General-purpose machinery (361,000 employees) posted a year-on-year increase of 8.4%, up for the fourth consecutive quarter, and chemicals (153,000 employees) marked year-on-year growth of 3.9%, up for the seventh consecutive quarter.

By region, all regions except NIEs3 reported increases. ASEAN4, China, and Europe reported positive figures for the third straight quarter, and North America for the second straight quarter. NIEs 3 declined for the first time in five quarters.

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



- * The outer parts of the pie chart represent data for July–September 2010. The inner parts represent data for July–September 2009. The center represents the actual results for this quarter.
- * The total may not match due to rounding.

Table 11 Number of Employees (by region/industry)

By industry	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-10.1	-2.8	5.9	8.0	7.2
Chemicals	8.9	10.3	11.7	2.6	3.9
General-purpose machinery	-3.8	1.4	6.0	7.6	8.4
Electrical machinery	-15.0	-4.7	9.4	9.6	5.6
Transportation equipment	-11.7	-4.2	3.9	10.0	11.9

By region	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
All regions	-10.1	-2.8	5.9	8.0	7.2
• North America	-12.5	-10.2	-3.6	0.8	1.7
• Asia	-9.5	-1.2	8.6	10.0	8.5
ASEAN4	-10.1	-1.7	9.5	11.0	9.3
NIEs3	0.7	3.1	0.8	2.5	-1.0
China (including Hong Kong)	-11.5	-2.8	7.5	8.4	6.1
• Europe	-10.4	-5.0	0.1	1.1	4.0

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

North America

Number of Employees	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-12.5	-10.2	-3.6	0.8	1.7
Chemicals	-1.2	-4.8	4.0	6.6	4.0
General-purpose machinery	-9.1	-9.1	-5.8	-2.1	0.0
Electrical machinery	-9.1	-5.8	-2.8	-2.6	-1.9
Transportation equipment	-20.5	-16.1	-7.4	3.1	3.6

Asia

Number of Employees	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-9.5	-1.2	8.6	10.0	8.5
Chemicals	16.2	18.9	18.3	2.7	5.1
General-purpose machinery	-2.4	4.0	9.1	10.4	10.5
Electrical machinery	-15.4	-4.5	10.8	10.8	6.1
Transportation equipment	-7.4	0.1	8.2	13.6	15.3

ASEAN4

Number of Employees	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-10.1	-1.7	9.5	11.0	9.3
Chemicals	-2.7	-1.5	-1.9	-1.6	1.2
General-purpose machinery	-1.7	6.9	9.9	10.7	8.2
Electrical machinery	-14.8	-3.3	14.0	13.9	9.4
Transportation equipment	-8.6	-0.6	9.9	12.8	13.8

NIEs3

Number of Employees	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	0.7	3.1	0.8	2.5	-1.0
Chemicals	0.2	0.6	2.0	3.2	5.5
General-purpose machinery	6.9	7.3	2.7	-6.9	-2.8
Electrical machinery	-9.1	-5.5	4.2	7.4	-2.4
Transportation equipment	-8.0	-6.9	-2.3	-2.2	-2.0

China (including Hong Kong)

Number of Employees	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-11.5	-2.8	7.5	8.4	6.1
Chemicals	2.1	4.4	3.3	4.7	6.8
General-purpose machinery	-4.6	-0.3	7.2	9.8	9.4
Electrical machinery	-16.4	-5.0	9.9	9.1	3.9
Transportation equipment	-6.2	1.1	7.0	9.8	11.3

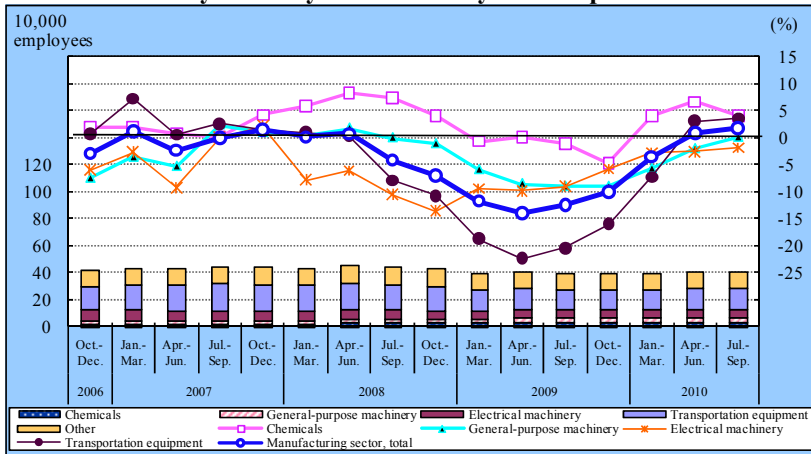
Europe

Number of Employees	Actual Results (year-on-year comparison: %)				
	2009		2010		
	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Manufacturing sector, total	-10.4	-5.0	0.1	1.1	4.0
Chemicals	-1.9	0.0	0.6	-0.9	0.4
General-purpose machinery	-9.6	-7.8	-4.4	-4.3	0.3
Electrical machinery	-8.2	-2.7	-3.6	-0.4	3.3
Transportation equipment	-15.0	-6.4	1.5	1.9	7.4

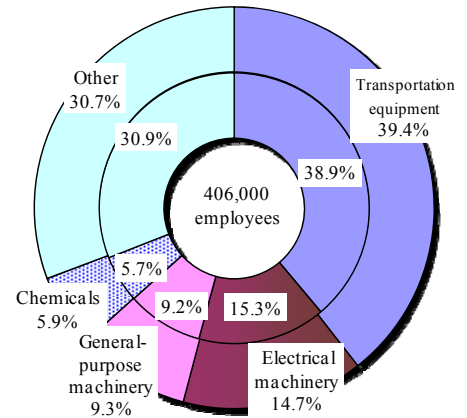
●North America

The number of employees increased 1.7% year-on-year to 406,000 (11.3% of total employment in all regions), up for the second consecutive quarter. Of the four major industry groups, chemicals (24,000 employees, up 4.0% year-on-year) increased for the third consecutive quarter and transportation equipment (160,000 employees, up 3.6% year-on-year) increased for the second consecutive quarter. General-purpose machinery (38,000 employees, 0.0% year-on-year) remained unchanged, while electrical machinery (60,000 employees, down 1.9% year-on-year) fell for the eleventh consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



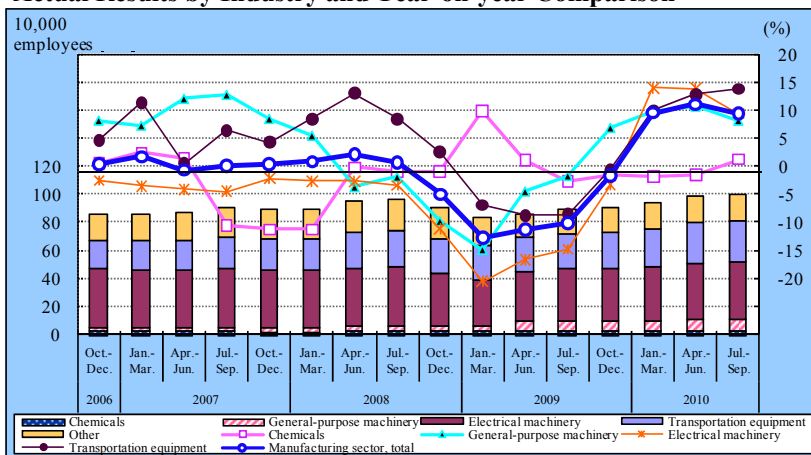
Composition Ratio by Industry



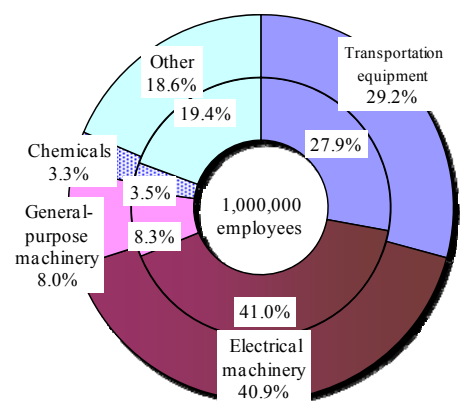
●ASEAN4

The number of employees increased 9.3% year-on-year to 1,000,000 (27.9% of total employment in all regions), up for the third consecutive quarter. Of the four major industry groups, transportation equipment (292,000 employees, up 13.8% year-on-year) and electrical machinery (409,000 employees, up 9.4% year-on-year) both increased for the third consecutive quarter, while general-purpose machinery (80,000 employees, up 8.2% year-on-year) increased for the fourth consecutive quarter and chemicals (33,000 employees, up 1.2% year-on-year) increased for the first time in five quarters.

Actual Results by Industry and Year-on-year Comparison



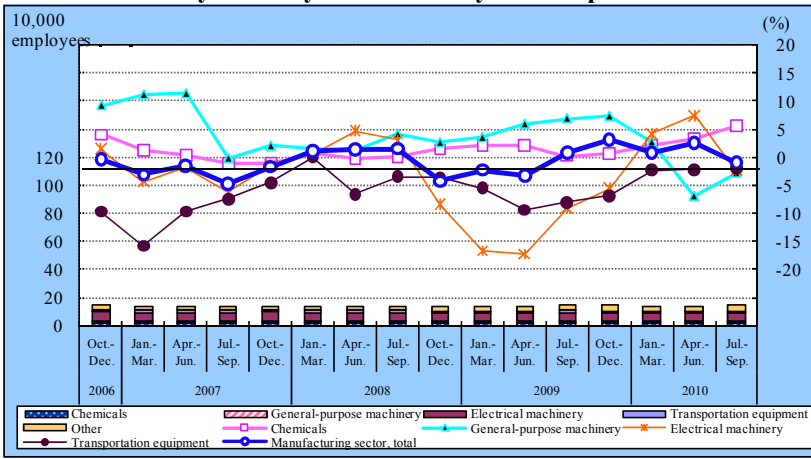
Composition Ratio by Industry



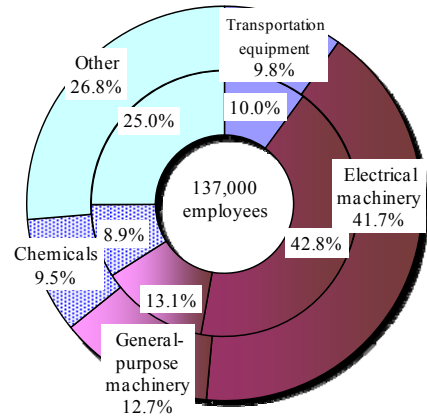
●NIEs3

The number of employees decreased 1.0% year-on-year to 137,000 (3.8% of total employment in all regions), reporting its first decline in five quarters. Among the four major industry groups, general-purpose machinery (17,000 employees, down 2.8% year-on-year) fell for the second consecutive quarter, electrical machinery (57,000 employees, down 2.4% year-on-year) reported a decrease for the first time in three quarters, and transportation equipment (13,000 employees, down 2.0% year-on-year) reported its tenth straight quarter of falls. Chemicals (13,000 employees, up 5.5% year-on-year) posted growth for the ninth consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



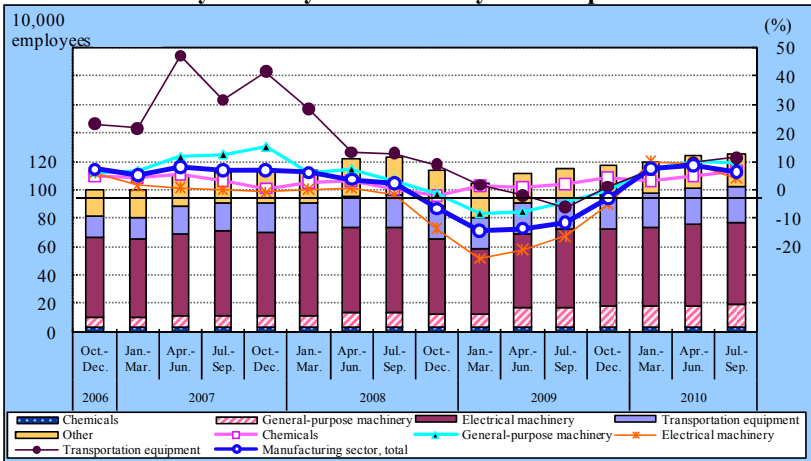
Composition Ratio by Industry



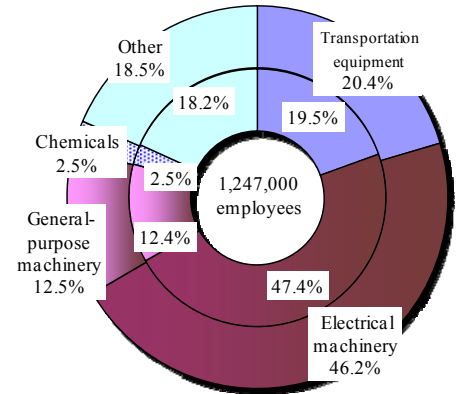
●China (including Hong Kong)

The number of employees increased 6.1% year-on-year to 1,247,000 (34.8% of total employment in all regions), up for the third consecutive quarter. All four major industry groups reported growth. Transportation equipment (255,000 employees, up 11.3% year-on-year) increased for the fourth consecutive quarter, general-purpose machinery (155,000 employees, up 9.4% year-on-year) and electrical equipment (576,000 employees, up 3.9% year-on-year) recorded an increase for the third consecutive quarter, and chemicals (31,000 employees, up 6.8% year-on-year) increased for the seventh consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



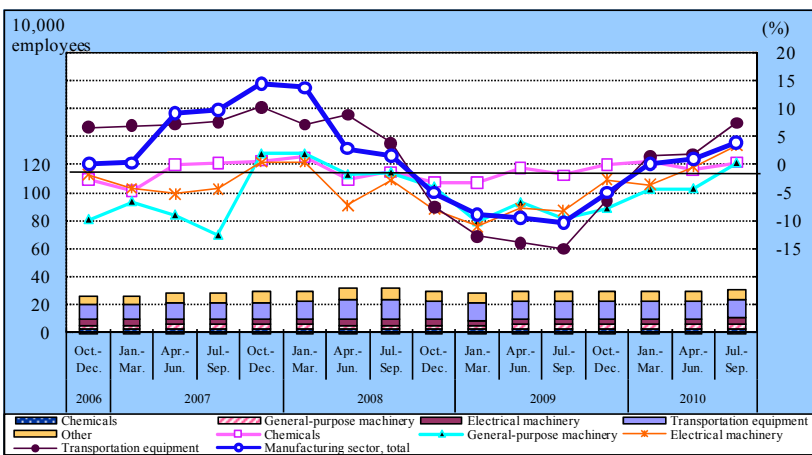
Composition Ratio by Industry



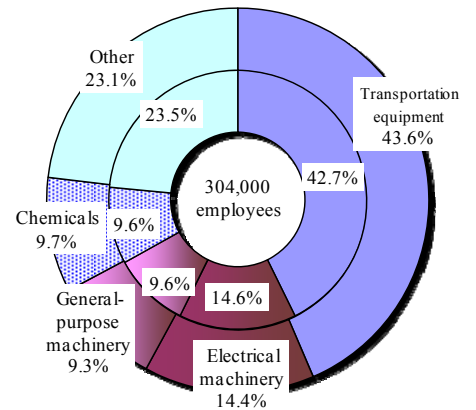
●Europe

The number of employees increased 4.0% year-on-year to 304,000 (8.5% of total employment in all regions), up for the third consecutive quarter. Among the four major industry groups, transportation equipment (133,000 employees, up 7.4% year-on-year) increased for the third consecutive quarter. Electrical machinery (44,000 employees, up 3.3% year-on-year) and general-purpose machinery (28,000 employees, up 0.3% year-on-year) increased for the first time in 10 quarters, and chemicals (30,000 employees, up 0.4% year-on-year) increased for the first time in two quarters.

Actual Results by Industry and Year-on-year Comparison



Composition Ratio by Industry



<Reference>

1. Classification of countries and regions

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

● **North America: United States and Canada**

● **Asia**

ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia

NIEs3: Singapore, Taiwan, and Korea

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

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

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

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

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

		2009		2010		
		Jul.–Sep.	Oct.–Dec.	Jan.–Mar.	Apr.–Jun.	Jul.–Sep.
Japan	Yen	93.61	89.68	90.65	92.02	85.86
ASEAN4	Indonesia (Rupiah)	9993.7	9454.3	9272.2	9138.3	9046.0
	Malaysia (Ringgit)	3.5207	3.4016	3.3721	3.2414	3.1562
	Philippines (Peso)	48.149	46.768	46.027	45.509	45.272
	Thailand (Baht)	33.915	33.259	32.848	32.332	31.587
NIEs3	Republic of Korea (Won)	1240.30	1167.80	1143.70	1165.50	1183.60
	Singapore (Dollar)	1.4388	1.3944	1.4029	1.3911	1.3567
	Taiwan (Dollar)	32.7970	32.3153	31.9557	31.9293	31.9663
China	People's Public of China (Yuan)	6.8310	6.8276	6.8269	6.8234	6.7699
	Hong Kong (Dollar)	7.751	7.751	7.764	7.779	7.771
Europe	United Kingdom (Pound)*	1.641	1.634	1.560	1.491	1.551
	Euro Area (Euro)	0.6992	0.6768	0.7224	0.7871	0.7745

*U.S. dollars per UK pound

Source: INTERNATIONAL FINANCIAL STATISTICS (IMF)

3. Record of changes in the content of the survey

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

- Survey periods for "acquisition price of tangible fixed assets except land" were changed back to every quarter from every-other quarter in the July-September quarter to the January-March quarter.
 - The "Overseas Affiliated Company Edition" was published separately from the "Parent Company Edition."
- The April-June quarter of 2002
 - A coefficient of connection was created and figures for and before FY 2000 were recalculated and publicized so as to eliminate gaps with past data caused by the changes in the survey items since the April-June quarter of 2001.
 - Region/country classifications were revised to separate "China (including Hong Kong)" from "China and other Asian countries". (Survey results for China have been published in time-series tables since FY 1996.)
- The April – June quarter of 2003
 - The "Parent Company Survey" in the former "Company Trend Survey" was discontinued. The survey was conducted as the "Quarterly Survey of Overseas Subsidiaries" which focused on overseas subsidiaries conducting manufacturing abroad.
 - Criteria for covered overseas subsidiaries were changed from "Companies with a total of "over 50%" of their capital coming directly or indirectly from parent companies" to "Companies with a total of "50" or more of their capital coming directly or indirectly from parent companies. Dropped companies were also added.
 - Actual results such as sales started to be published on a dollar basis.
(Amounts are calculated on a dollar basis for and after the April-June quarter of FY 2001 are published in time-series tables.)
- The April – June quarter of 2004
 - The period of the forecasts (DI) survey was changed to three months. The former six-month survey period was divided into a period for "current assessment" (forecasts for three months after the survey period) and a period for "prospects" (forecasts for three months after the current assessment). Changes from the previous quarter were published.
Changes from the previous quarter in the Current Assessment DI =
the "Current Assessment" "during the current survey period" – the "Current Assessment" during the previous survey period
 - Changes from the previous quarter in the Prospects DI =
the "Prospects" "during the current survey period" – the "Prospects" during the previous survey period
- Survey items in the section of the intra company trade ("Export value for parent companies" and "Import value from parent companies") were deleted.
 - Region/country classifications were revised to separate "China" from "China and other Asian countries," and results of eight regions were published.
 - Dropped companies are added to the survey for every April-June quarter since the current quarter. Changes from the same quarter of the previous year are calculated not from the actual values but from the total amounts for overseas subsidiaries (including newly established companies), which were surveyed continuously from the previous year.
 - The coefficient of connection, which connects results for and FY 2002 with those for FY 2003, was calculated and published
- The April – June quarter of 2006
 - The coefficient of connection, which connects results for FY 2004 with those for FY 2005, was calculated and published

- The April – June quarter of 2007
 - The coefficient of connection, which connects results for and FY 2005 with those for FY 2006, was calculated and published
- The April – June quarter of 2008
 - Changes from the previous quarter in DIs were changed to those from the same quarter of the previous year. Comparisons came to be made between figures for the current quarter and figures for the same quarter of the previous year, regarding Current Assessment DIs and Prospects DIs, respectively. Time-series tables in different sheets show the changes from the previous quarter and from the same quarter of the previous year calculated as before.
 - The coefficient of connection, which connects results for and FY 2006 with those for FY 2007, was calculated and published
- The April – June quarter of 2009
 - Starting from the April-June survey of 2009, the survey uses a new industrial classification which has been revised in accordance with the 12th revision (November 2007) made to the Japan Standard Industrial Classification. (please see Page 43 for details)
 - For reference past time series of new industry groups was calculated and published (Actual results (dollars), forecasts (DI))
 - The coefficient of connection, which connects results for and FY 2007 with those for FY 2008, was calculated and published.
- The April – June quarter of 2010
 - The coefficient of connection, which connects results for and FY 2008 with those for FY 2009, was calculated and published.

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

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

All regions	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	18,616,829	18,241,614	4,615,132	5,069,374	4,633,491	5,222,047	P	5,424,151	-10.3	-7.0	-15.4	3.8	28.5	30.2	P	16.0
Electrical machines and apparatuses	3,444,107	3,570,697	899,634	914,519	964,382	1,042,608	P	1,091,731	-5.2	-2.0	-12.4	10.1	29.0	30.1	P	20.6
Information and communications machines and equipment	7,934,794	7,526,667	1,899,691	2,125,478	1,849,054	2,185,870	P	2,176,203	-13.1	-11.0	-15.2	-2.6	18.3	27.4	P	10.4
Electronic parts and devices	7,237,929	7,144,251	1,815,807	2,029,377	1,820,056	1,993,570	P	2,156,217	-9.4	-5.5	-17.2	6.9	39.3	32.7	P	18.6
Total value of transportation equipment	33,501,986	33,208,472	7,826,403	9,111,673	9,795,872	9,969,132	P	10,135,935	-10.3	-3.2	-16.0	7.9	56.2	53.1	P	28.4
Transportation machines and equipment	23,610,316	22,751,607	5,347,538	6,185,340	6,739,224	6,803,650	P	6,976,523	-10.8	-4.4	-16.6	5.3	55.5	51.9	P	30.1
Parts and accessories for transportation machinery	9,891,670	10,456,865	2,478,865	2,926,333	3,056,648	3,165,482	P	3,159,412	-9.1	-0.4	-14.5	14.1	57.6	56.0	P	24.7

North America	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	3,833,829	3,544,940	894,483	962,191	932,697	1,083,317	P	1,113,345	-10.1	-10.0	-12.9	-7.4	22.5	44.9	P	24.8
Electrical machines and apparatuses	483,484	409,505	115,364	95,336	103,852	114,548	P	123,731	-4.9	-10.8	-15.5	-3.8	15.0	43.0	P	28.8
Information and communications machines and equipment	2,569,064	2,325,293	584,824	655,937	586,936	708,270	P	702,062	-10.8	-13.5	-8.7	-10.2	9.2	36.5	P	9.2
Electronic parts and devices	781,281	810,142	194,295	210,919	241,909	260,499	P	287,552	-11.1	-1.3	-18.8	-3.8	53.0	60.9	P	48.0
Total value of transportation equipment	11,581,396	10,729,010	2,523,282	2,872,803	3,115,159	3,196,574	P	3,125,859	-23.0	-9.3	-22.1	-1.8	67.9	43.9	P	23.5
Transportation machines and equipment	8,328,493	7,479,071	1,764,315	1,966,308	2,164,762	2,213,056	P	2,144,015	-23.8	-10.4	-22.1	-5.9	67.1	39.7	P	21.5
Parts and accessories for transportation machinery	3,252,903	3,249,939	758,967	906,495	950,397	983,518	P	981,844	-21.3	-6.3	-22.0	9.1	69.9	54.6	P	28.2

Asia	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	10,402,379	11,048,130	2,853,777	2,998,535	2,829,723	3,204,232	P	3,365,120	-8.8	-1.2	-12.5	9.5	41.1	32.4	P	16.4
Electrical machines and apparatuses	2,494,534	2,711,598	673,749	695,821	745,733	815,295	P	853,175	-4.2	2.2	-9.4	14.8	35.9	31.6	P	22.2
Information and communications machines and equipment	3,045,977	3,294,037	869,109	915,331	772,891	996,369	P	991,187	-12.5	-1.4	-8.8	6.6	51.9	31.7	P	12.2
Electronic parts and devices	4,861,868	5,042,494	1,310,919	1,387,383	1,311,099	1,392,567	P	1,520,758	-8.8	-2.9	-16.0	8.6	39.1	33.2	P	15.9
Total value of transportation equipment	12,864,565	14,385,528	3,333,356	4,036,573	4,383,558	4,571,543	P	4,751,741	6.6	8.8	-6.2	18.1	57.3	72.5	P	41.3
Transportation machines and equipment	8,168,754	9,067,346	2,062,917	2,534,744	2,812,109	2,919,664	P	3,092,508	7.0	9.1	-7.3	18.6	58.0	76.1	P	49.8
Parts and accessories for transportation machinery	4,695,811	5,318,181	1,270,439	1,501,830	1,571,449	1,651,879	P	1,659,232	6.0	8.2	-4.4	17.2	56.1	66.4	P	27.5

ASEAN4	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	3,991,665	4,180,820	1,059,167	1,129,946	1,111,173	1,224,702	P	1,288,295	-12.2	1.0	-12.2	11.6	48.4	35.7	P	20.7
Electrical machines and apparatuses	967,449	1,088,447	260,802	278,490	310,322	329,447	P	338,727	-4.8	3.1	-11.7	16.2	49.2	36.3	P	27.6
Information and communications machines and equipment	1,119,859	1,150,677	304,692	329,080	273,796	324,066	P	365,478	-19.2	-0.8	-14.7	10.4	63.5	24.9	P	18.9
Electronic parts and devices	1,904,356	1,941,695	493,674	522,376	527,056	571,189	P	584,091	-10.6	0.7	-11.2	9.9	42.7	40.3	P	17.8
Total value of transportation equipment	6,056,832	6,235,867	1,399,461	1,753,867	1,924,960	2,061,050	P	2,246,110	-0.9	0.1	-20.4	10.7	69.3	77.0	P	58.6
Transportation machines and equipment	4,241,262	4,409,560	977,008	1,234,019	1,377,918	1,458,971	P	1,590,288	0.0	1.0	-19.6	9.8	68.1	77.8	P	62.7
Parts and accessories for transportation machinery	1,815,570	1,826,307	422,453	519,848	547,042	602,079	P	655,822	-3.1	-2.0	-22.2	13.1	72.4	75.0	P	48.9

NIEs3	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	1,351,590	1,575,537	399,776	443,627	432,501	394,039	P	437,428	-20.7	3.0	-17.1	21.2	60.5	32.0	P	9.2
Electrical machines and apparatuses	170,061	207,425	52,315	55,798	56,028	49,111	P	52,808	-24.4	16.6	0.5	29.6	45.7	13.5	P	0.9
Information and communications machines and equipment	343,652	502,599	120,228	144,224	134,245	140,019	P	130,284	-22.9	-2.8	-17.4	7.4	58.7	34.8	P	8.4
Electronic parts and devices	837,877	865,513	227,232	243,605	242,228	204,910	P	254,337	-18.7	2.3	-21.0	25.8	65.3	35.5	P	12.1
Total value of transportation equipment	367,953	454,246	101,266	130,871	131,974	128,037	P	124,907	-28.8	21.0	12.9	57.3	62.2	42.0	P	23.3
Transportation machines and equipment	177,281	238,148	51,864	69,558	68,342	67,200	P	63,550	-28.3	28.6	31.5	73.4	49.4	38.9	P	22.5
Parts and accessories for transportation machinery	190,672	216,098	49,402	61,312	63,632	60,837	P	61,357	-29.3	13.9	-1.2	42.8	77.8	45.7	P	24.2

China (including Hong Kong)	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	4,907,092	5,130,396	1,352,840	1,381,223	1,246,150	1,531,637	P	1,586,624	-2.8	-4.1	-11.5	5.2	31.1	30.3	P	15.4
Electrical machines and apparatuses	1,328,451	1,380,249	352,242	352,990	368,845	415,064	P	443,219	-1.1	-0.8	-9.5	11.2	25.2	30.3	P	21.2
Information and communications machines and equipment	1,483,717	1,544,992	418,403	414,948	343,523	509,983	P	472,145	-3.3	-1.5	-3.3	4.4	45.3	37.2	P	11.2
Electronic parts and devices	2,094,924	2,205,155	582,195	613,286	533,782	606,591	P	671,260	-3.7	-7.8	-18.0	2.5	27.5	26.2	P	15.1
Total value of transportation equipment	5,158,581	6,032,245	1,436,153	1,711,311	1,836,606	1,903,344	P	1,859,711	25.3	13.2	4.4	17.0	47.2	80.1	P	28.6
Transportation machines and equipment	2,734,965	3,097,954	716,841	885,716	978,162	1,013,243	P	1,027,988	32.6	13.2	0.4	18.7	49.3	95.9	P	43.3
Parts and accessories for transportation machinery	2,423,616	2,934,291	719,311	825,595	858,444	890,101	P	831,723	18.5	13.2	9.1	15.0	44.7	64.7	P	14.1

Other Asian countries	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	152,033	161,377	41,994	43,738	39,899	53,853	P	52,773	7.3	1.5	-10.4	10.3	30.9	20.6	P	7.6
Electrical machines and apparatuses	28,573	35,477	8,390	8,543	10,538	21,674	P	18,421	3.2	15.5	9.3	28.0	38.3	37.7	P	29.2
Information and communications machines and equipment	98,750	95,770	25,786	27,080	21,327	22,301	P	23,281	9.2	-3.0	-13.5	4.2	23.8	3.4	P	-9.7
Electronic parts and devices	24,710	30,131	7,818	8,116	8,034	9,877	P	11,071	5.6	3.4	-16.2	18.3	47.5	58.6	P	41.6
Total value of transportation equipment	1,281,199	1,663,170	396,477	440,524	490,019	479,112	P	521,012	-2.8	28.5	18.5	51.7	52.7	42.0	P	30.9
Transportation machines and equipment	1,015,245	1,321,685	317,205	345,450	387,687	380,250	P	410,682	-4.0	28.9	21.5	51.4	49.6	40.1	P	29.5
Parts and accessories for transportation machinery	265,953	341,486	79,272	95,074	102,332	98,862	P	110,330	2.5	27.0	7.8	52.5	65.4	49.6	P	36.9

Europe	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	4,130,496	3,399,535	810,907	1,024,188	816,345	847,622	P	881,883	-13.9	-24.4	-31.1	-10.6	-5.8	12.2	P	8.4
Electrical machines and apparatuses	425,933	417,027	103,032	114,269	105,550	103,232	P	105,015	-13.5	-16.2	-24.9	-2.6	5.6	9.5	P	1.7
Information and communications machines and equipment	2,223,814	1,810,036	422,887	522,368	465,817	449,234	P	458,842	-16.3	-24.0	-32.2	-13.5	-8.8	12.6	P	8.5
Electronic parts and devices	1,480,749	1,172,473	284,989	387,551	244,978	295,155	P	318,026	-10.2	-31.5	-35.4	1.4	0.2	12.6	P	10.6
Total value of transportation equipment	4,663,138	3,902,799	967,644	1,010,564	1,113,472	1,014,367	P	1,017,499	-20.4	-18.8	-25.5	-3.4	42.5	24.6	P	3.0
Transportation machines and equipment	3,270,380	2,569,410	647,448	652,819	741,988	657,909	P	672,907	-21.7	-21.4	-25.6	-9.7	42.7	24.8	P	1.2
Parts and accessories for transportation machinery	1,392,758	1,333,390	320,196	357,745	371,485	356,459	P	344,593	-17.3	-12.6	-25.3	12.4	42.2	24.3	P	6.6

Other	Actual results							Year-on-year comparison								
	2008	2009	2010				2008	2009	2010							
			Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.			Jul. - Sep.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.		
Total value of electrical machinery	250,125	249,009	55,965	84,460	54,726	86,877	P	63,803	-7.4	-3.6	-19.4	14.2	29.7	60.6	P	13.2
Electrical machines and apparatuses	40,156	32,567	7,489	9,095	9,247	9,533	P	9,811	19.3	-11.9	-22.0	-4.9	7.2	41.5	P	31.0
Information and communications machines and equipment	95,938	97,301	22,872	31,842	23,410	31,996	P	24,112	-12.7	1.7	-16.1	24.6	43.1	67.7	P	5.4
Electronic parts and devices	114,031	119,142	25,604	43,524	22,069	45,348	P	29,881	-8.8	-9.3	-43.0	-22.7	12.3	56.1	P	41.8
Total value of transportation equipment	4,392,887	4,191,135	1,002,122	1,191,732	1,183,683	1,186,648	P	1,240,836	-3.0	-5.8	-17.5	13.2	39.0	43.7	P	22.0
Transportation machines and equipment	3,842,689	3,635,780	872,857	1,031,470	1,020,366	1,013,022	P	1,067,093	-2.0	-5.6	-16.4	12.4	38.3	42.3	P	22.1
Parts and accessories for transportation machinery	550,198	555,355	129,264	160,262	163,317	173,626	P	173,743	-9.0	-6.8	-24.6	19.0	44.6	53.7	P	21.0

Note: Due to an annual revision made during the April-June quarter, there is a gap between actual results for the current quarter and those for the previous year and before.

Therefore, comparisons between the current quarter and the corresponding quarter of the previous year are calculated by totaling the figures only for overseas subsidiaries (newly established companies are included)

continuously subject to the survey since the previous year.

No adjustments have been made to the actual results for each quarter.

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

All regions	DI															
	Jul - Sept. 2009 survey		Oct - Dec. 2009 survey		Jan - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Oct - Dec. 2009	Jan - Mar. 2010	Jan - Mar. 2010	Apr - Jun. 2010	Apr - Jun. 2010	Jul - Sept. 2010	Jul - Sept. 2010	Oct - Dec. 2010	Oct - Dec. 2010	Year-on-year change	Jan - Mar. 2011	Year-on-year change	Year-on-year change	Year-on-year change		
Total value of electrical machinery	18.8	-0.3	4.5	19.2	24.2	26.5	22.0	10.4	P	-0.9	P	-19.7	P	0.5	P	0.8
Electrical machines and apparatuses	20.8	10.0	12.1	15.3	24.8	22.9	17.0	11.1	P	6.1	P	-14.7	P	7.6	P	-2.4
Information and communications machines and equipment	17.3	-10.2	-9.8	5.5	7.3	16.5	13.2	5.9	P	1.3	P	-16.0	P	0.0	P	10.2
Electronic parts and devices	18.1	-2.7	6.9	30.1	33.4	34.7	30.8	12.3	P	-8.0	P	-26.1	P	-5.1	P	-2.4
Total value of transportation equipment	27.0	19.1	15.7	11.9	5.6	7.3	8.8	7.7	P	5.8	P	-21.2	P	8.5	P	-10.6
Transportation machines and equipment	19.5	22.1	20.6	23.9	19.0	10.5	18.2	-1.2	P	17.3	P	-2.2	P	11.9	P	-10.2
Parts and accessories for transportation machinery	28.1	18.7	15.0	10.8	3.6	6.9	7.4	8.7	P	3.9	P	-24.2	P	8.1	P	-10.6

North America	DI															
	Jul - Sept. 2009 survey		Oct - Dec. 2009 survey		Jan - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Oct - Dec. 2009	Jan - Mar. 2010	Jan - Mar. 2010	Apr - Jun. 2010	Apr - Jun. 2010	Jul - Sept. 2010	Jul - Sept. 2010	Oct - Dec. 2010	Oct - Dec. 2010	Year-on-year change	Jan - Mar. 2011	Year-on-year change	Year-on-year change	Year-on-year change		
Total value of electrical machinery	12.8	3.6	1.9	15.1	7.7	19.3	24.5	17.8	P	12.7	P	-0.1	P	6.3	P	2.7
Electrical machines and apparatuses	10.6	26.3	5.2	26.3	0.0	36.8	36.8	21.1	P	16.7	P	6.1	P	11.1	P	-15.2
Information and communications machines and equipment	10.5	-10.5	-11.7	0.0	6.3	0.0	23.1	23.1	P	7.7	P	-2.8	P	7.7	P	18.2
Electronic parts and devices	17.6	-5.8	11.7	17.6	17.6	17.6	7.7	7.7	P	12.5	P	-5.1	P	0.0	P	5.8
Total value of transportation equipment	21.5	19.4	10.8	1.1	-1.1	0.0	-1.1	1.2	P	-7.8	P	-29.3	P	7.9	P	-11.5
Transportation machines and equipment	-5.5	35.7	20.0	0.0	-7.7	-8.3	30.8	-8.4	P	23.1	P	28.6	P	50.0	P	14.3
Parts and accessories for transportation machinery	24.3	18.1	10.0	1.2	-0.6	0.6	-3.6	1.8	P	-10.4	P	-34.7	P	4.6	P	-13.5

Asia	DI															
	Jul - Sept. 2009 survey		Oct - Dec. 2009 survey		Jan - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Oct - Dec. 2009	Jan - Mar. 2010	Jan - Mar. 2010	Apr - Jun. 2010	Apr - Jun. 2010	Jul - Sept. 2010	Jul - Sept. 2010	Oct - Dec. 2010	Oct - Dec. 2010	Year-on-year change	Jan - Mar. 2011	Year-on-year change	Year-on-year change	Year-on-year change		
Total value of electrical machinery	18.9	-0.7	3.6	21.5	28.9	30.0	23.6	9.3	P	-4.4	P	-23.3	P	-0.4	P	0.3
Electrical machines and apparatuses	20.4	6.7	11.4	15.9	33.7	27.4	15.5	9.8	P	3.2	P	-17.2	P	6.7	P	0.0
Information and communications machines and equipment	15.8	-7.6	-13.5	8.5	9.3	20.2	17.5	0.9	P	-4.6	P	-20.4	P	-0.9	P	6.7
Electronic parts and devices	19.1	-2.5	6.1	30.9	34.8	36.2	32.2	12.6	P	-10.0	P	-29.1	P	-5.3	P	-2.8
Total value of transportation equipment	36.1	22.0	18.5	17.0	11.1	14.9	17.2	13.4	P	9.5	P	-26.6	P	7.6	P	-14.4
Transportation machines and equipment	32.8	20.3	14.5	27.7	20.3	9.8	16.2	3.3	P	12.0	P	-20.8	P	1.7	P	-18.6
Parts and accessories for transportation machinery	36.7	22.2	19.2	15.8	9.5	15.7	17.3	14.9	P	9.0	P	-27.7	P	8.5	P	-13.7

ASEAN4	DI															
	Jul - Sept. 2009 survey		Oct - Dec. 2009 survey		Jan - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Oct - Dec. 2009	Jan - Mar. 2010	Jan - Mar. 2010	Apr - Jun. 2010	Apr - Jun. 2010	Jul - Sept. 2010	Jul - Sept. 2010	Oct - Dec. 2010	Oct - Dec. 2010	Year-on-year change	Jan - Mar. 2011	Year-on-year change	Year-on-year change	Year-on-year change		
Total value of electrical machinery	15.2	-2.6	4.4	18.1	18.1	24.2	21.1	4.9	P	-6.7	P	-21.9	P	-2.8	P	-0.2
Electrical machines and apparatuses	10.6	2.2	8.9	17.8	24.5	22.2	4.4	13.1	P	-12.5	P	-23.1	P	0.0	P	-2.2
Information and communications machines and equipment	13.5	-5.4	-19.4	0.0	5.5	11.1	13.9	-5.5	P	-11.8	P	-25.3	P	-5.9	P	-0.5
Electronic parts and devices	17.7	-3.8	10.8	24.8	19.8	29.7	31.1	4.8	P	-2.0	P	-19.7	P	-3.1	P	0.7
Total value of transportation equipment	38.1	14.2	21.5	11.5	13.2	16.1	24.0	9.1	P	4.8	P	-33.3	P	5.5	P	-8.7
Transportation machines and equipment	38.3	19.4	14.8	40.0	35.3	12.9	21.2	6.7	P	23.6	P	-14.7	P	0.0	P	-19.4
Parts and accessories for transportation machinery	38.1	13.1	22.8	7.2	8.3	16.8	24.5	9.6	P	0.7	P	-37.4	P	6.6	P	-6.5

NIEs3	DI															
	Jul - Sept. 2009 survey		Oct - Dec. 2009 survey		Jan - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Oct - Dec. 2009	Jan - Mar. 2010	Jan - Mar. 2010	Apr - Jun. 2010	Apr - Jun. 2010	Jul - Sept. 2010	Jul - Sept. 2010	Oct - Dec. 2010	Oct - Dec. 2010	Year-on-year change	Jan - Mar. 2011	Year-on-year change	Year-on-year change	Year-on-year change		
Total value of electrical machinery	10.8	-4.6	3.1	15.7	27.0	15.9	20.3	-10.1	P	-44.6	P	-55.4	P	-8.9	P	-4.3
Electrical machines and apparatuses	11.8	-17.7	17.7	23.6	23.6	23.6	6.2	-43.8	P	-46.7	P	-58.5	P	-6.7	P	11.0
Information and communications machines and equipment	15.4	0.0	-7.7	0.0	0.0	8.3	0.0	-11.1	P	-10.0	P	-25.4	P	10.0	P	10.0
Electronic parts and devices	8.6	0.0	0.0	17.7	38.2	14.7	32.3	5.8	P	-54.8	P	-63.4	P	-16.1	P	-16.1
Total value of transportation equipment	24.2	17.8	6.5	16.7	13.8	10.7	11.5	16.0	P	24.0	P	-0.2	P	21.8	P	4.0
Transportation machines and equipment	0.0	0.0	50.0	0.0	100.0	0.0	-50.0	0.0	P	0.0	P	0.0	P	100.0	P	100.0
Parts and accessories for transportation machinery	25.9	18.5	3.4	17.2	7.4	11.1	16.7	16.7	P	26.1	P	0.2	P	18.2	P	-0.3

China (including Hong Kong)	DI															
	Jul - Sept. 2009 survey		Oct - Dec. 2009 survey		Jan - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment			Prospects				
	Oct - Dec. 2009	Jan - Mar. 2010	Jan - Mar. 2010	Apr - Jun. 2010	Apr - Jun. 2010	Jul - Sept. 2010	Jul - Sept. 2010	Oct - Dec. 2010	Oct - Dec. 2010	Year-on-year change	Jan - Mar. 2011	Year-on-year change	Year-on-year change	Year-on-year change		
Total value of electrical machinery	21.0	-1.3	0.7	23.8	34.3	36.0	26.5	16.1	P	4.6	P	-16.4	P	0.7	P	2.0
Electrical machines and apparatuses	24.8	9.8	10.0	14.6	37.0	30.5	23.2	18.6	P	15.0	P	-9.8	P	9.2	P	-0.6
Information and communications machines and equipment	17.7	-9.9	-13.1	14.7	11.1	25.4	22.9	6.6	P	5.2	P	-12.5	P	0.0	P	9.9
Electronic parts and devices	19.1	-7.2	-0.9	37.3	44.0	46.6	31.9	18.6	P	-6.4	P	-25.5	P	-7.4	P	-0.2
Total value of transportation equipment	34.8	26.5	16.1	21.5	14.0	14.9	6.5	15.5	P	11.3	P	-23.5	P	7.9	P	-18.6
Transportation machines and equipment	23.5	7.2	-5.3	8.3	10.5	6.2	5.3	-6.2	P	-16.7	P	-40.2	P	0.0	P	-7.2
Parts and accessories for transportation machinery	36.1	28.1	18.4	22.4	14.5	15.8	6.6	17.6	P	14.7	P	-21.4	P	8.8	P	-19.3

Other Asian countries	DI															
	Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul. - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Jul. - Sept. 2010	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Year-on-year change	Jan. - Mar. 2011	Year-on-year change				
Total value of electrical machinery	45.5	36.4	38.1	33.4	54.6	40.9	17.8	10.7	P	0.0	P	-45.5	P	22.2	P	-14.2
Electrical machines and apparatuses	40.0	60.0	50.0	0.0	80.0	20.0	-11.1	-22.2	P	22.2	P	-17.8	P	33.3	P	-26.7
Information and communications machines and equipment	12.5	-12.5	0.0	12.5	25.0	37.5	12.5	0.0	P	-37.5	P	-50.0	P	0.0	P	12.5
Electronic parts and devices	77.8	66.7	66.7	66.7	66.7	55.6	45.5	45.5	P	10.0	P	-67.8	P	30.0	P	-36.7
Total value of transportation equipment	39.6	41.4	22.9	23.8	-11.6	12.2	32.6	21.3	P	13.6	P	-26.0	P	7.1	P	-34.3
Transportation machines and equipment	35.8	38.5	35.7	22.2	-14.3	7.7	28.6	7.7	P	23.1	P	-12.7	P	0.0	P	-38.5
Parts and accessories for transportation machinery	41.2	42.5	17.6	24.2	-10.3	14.3	34.3	26.5	P	9.7	P	-31.5	P	10.0	P	-32.5

Europe	DI															
	Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey		Apr. - Jun. 2010 survey		Jul. - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Jul. - Sept. 2010	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Year-on-year change	Jan. - Mar. 2011	Year-on-year change				
Total value of electrical machinery	17.0	0.0	15.7	0.0	-10.2	0.0	4.1	16.7	P	13.4	P	-3.6	P	9.6	P	9.6
Electrical machines and apparatuses	31.9	18.2	19.0	0.0	-19.0	-19.0	5.0	15.0	P	19.1	P	-12.8	P	14.3	P	-3.9
Information and communications machines and equipment	18.2	-13.6	13.6	-9.1	-14.3	9.6	-10.5	21.1	P	10.0	P	-8.2	P	15.0	P	28.6
Electronic parts and devices	-22.2	-11.1	12.5	25.0	28.6	28.6	33.3	11.1	P	9.1	P	31.3	P	-9.1	P	2.0
Total value of transportation equipment	8.0	4.8	14.3	8.7	-9.2	-20.5	-8.8	11.6	P	11.6	P	3.6	P	12.1	P	7.3
Transportation machines and equipment	-12.5	16.7	62.5	0.0	25.0	0.0	-12.5	0.0	P	37.5	P	50.0	P	16.7	P	0.0
Parts and accessories for transportation machinery	10.0	3.8	10.0	9.1	-12.7	-22.1	-26.7	-9.4	P	8.6	P	-1.4	P	11.7	P	7.9

Other	DI															
	Apr. - Jun. 2009 survey		Jul. - Sept. 2009 survey		Oct. - Dec. 2009 survey		Jan. - Mar. 2010 survey		Jul. - Sept. 2010 survey							
	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment	Prospects	Current assessment		Prospects					
	Oct. - Dec. 2009	Jan. - Mar. 2010	Jan. - Mar. 2010	Apr. - Jun. 2010	Apr. - Jun. 2010	Jul. - Sept. 2010	Jul. - Sept. 2010	Oct. - Dec. 2010	Oct. - Dec. 2010	Year-on-year change	Jan. - Mar. 2011	Year-on-year change				
Total value of electrical machinery	41.2	0.0	12.5	18.7	18.8	6.3	9.1	9.1	P	38.5	P	-2.7	P	-23.1	P	-23.1
Electrical machines and apparatuses	25.0	25.0	28.6	14.3	0.0	0.0	66.7	0.0	P	20.0	P	-5.0	P	0.0	P	-25.0
Information and communications machines and equipment	57.1	-42.9	-14.3	14.3	42.8	14.3	-16.7	16.6	P	66.7	P	9.6	P	-50.0	P	-7.1
Electronic parts and devices	50.0	50.0	50.0	50.0	0.0	0.0	0.0	0.0	P	0.0	P	-50.0	P	0.0	P	-50.0
Total value of transportation equipment	0.0	16.0	13.3	12.9	7.4	14.0	26.1	9.8	P	10.7	P	10.7	P	13.9	P	-2.1
Transportation machines and equipment	0.0	14.3	30.0	60.0	40.0	57.1	40.0	-33.3	P	30.0	P	30.0	P	28.6	P	14.3
Parts and accessories for transportation machinery	0.0	16.3	10.3	8.8	0.0	7.0	23.6	14.5	P	5.4	P	5.4	P	11.1	P	-5.2

INDUSTRIAL CLASSIFICATION

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

Carbon fiber

Watche

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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.