

Trends in Overseas Subsidiaries

(Quarterly Survey of Overseas Subsidiaries)

Survey from October to December 2011

(Surveyed in February 2012)



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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 December 2011. (The deadline for submitting survey responses for this quarter was February 15, 2012.)

(4) Survey targets

The survey covers Japanese companies that met all the following criteria as of the end of March 2011: ① All industries except finance, insurance, and real estate ② Companies with 100 million yen or more in capital ③ Companies with 50 or more employees ④ Companies with overseas subsidiaries

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

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

(5) Survey method

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

(6) Survey content

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

(7) Response rate

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

| Number of companies covered by the survey (overseas subsidiaries) | Number of companies that responded | Response rate |
|---|------------------------------------|---------------|
| 4,750 | 3,680 | 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 ×

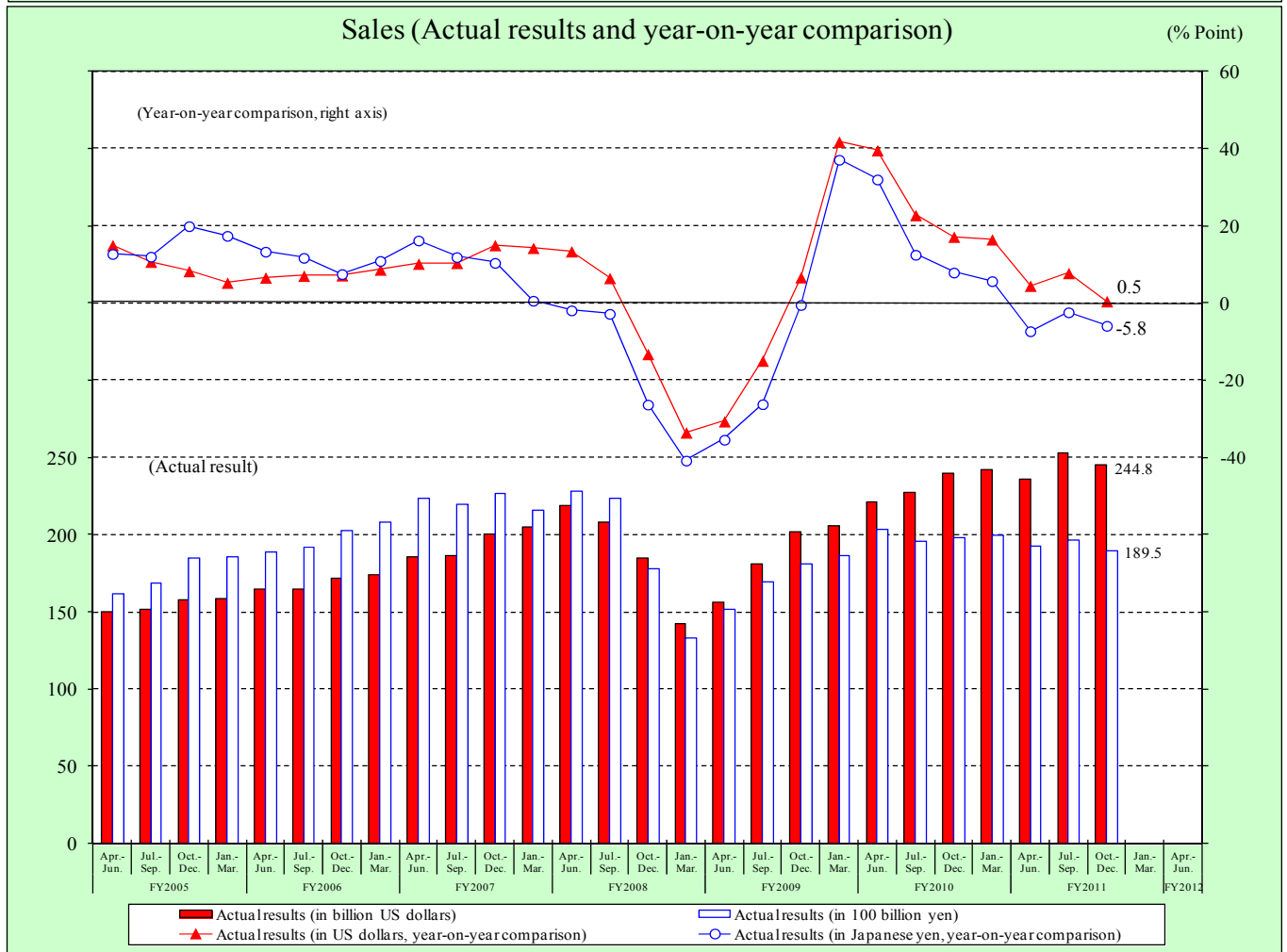
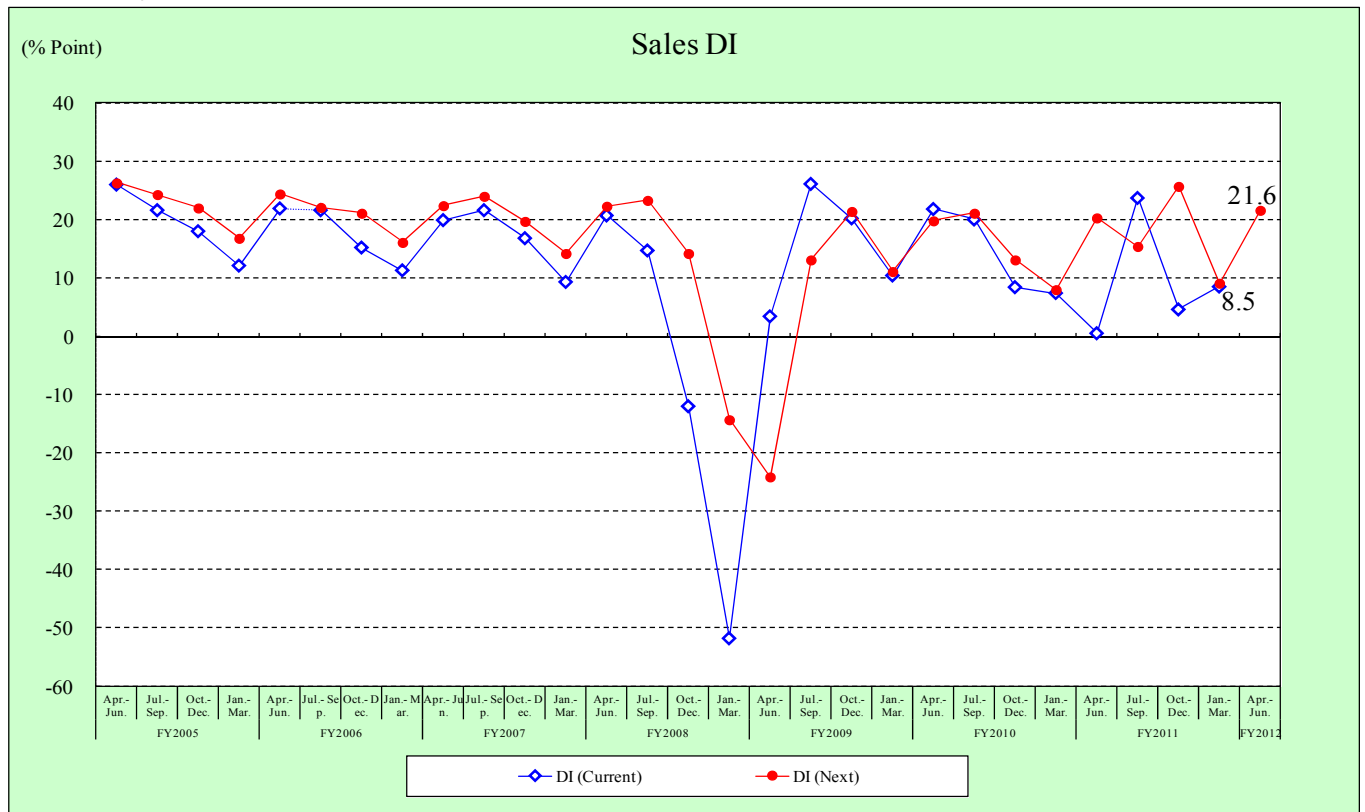
Total values for this quarter for companies that submitted data both this quarter
and in the same quarter of the previous year

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 posted positive figures for both the Current DI and Next DI for the 12th consecutive quarter. The Current DI and Next DI recorded positive figures of 8.5 and 21.6, respectively. In terms of change compared to the previous year, the Current DI posted a positive figure for the first time in two quarters, and the Next DI also reported a positive figure for the third consecutive quarter. Looking at the Current DI and Next DI in terms of region, both remained positive in all regions. However, examining Asia in more detail reveals that the Current DI for China reported a negative figure.

Chart 1-1 Sales DI

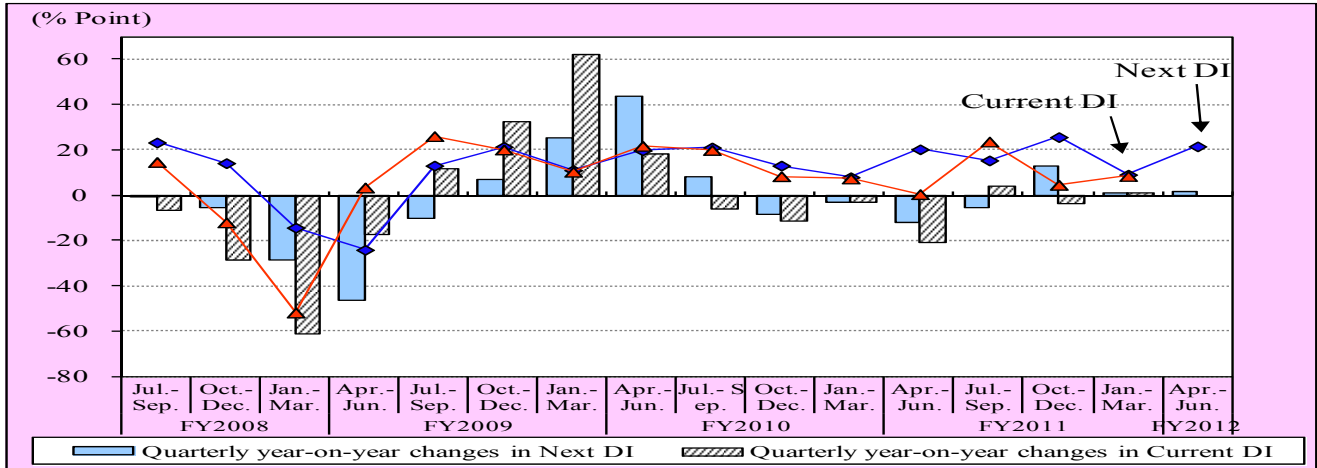


Chart 1-2 Next DI for Sales (by industry)

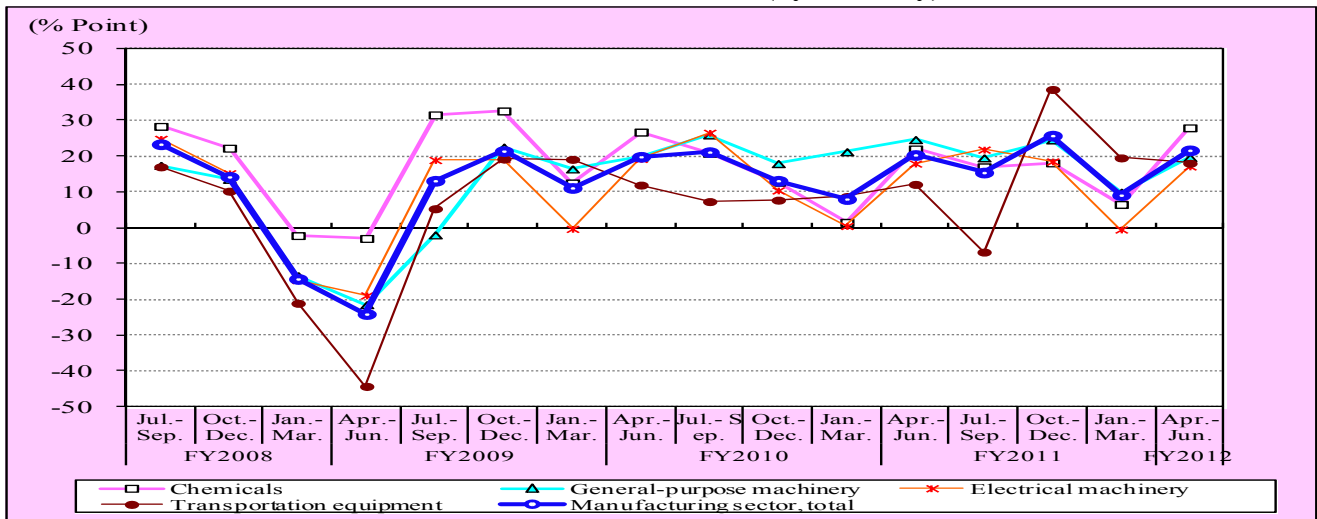
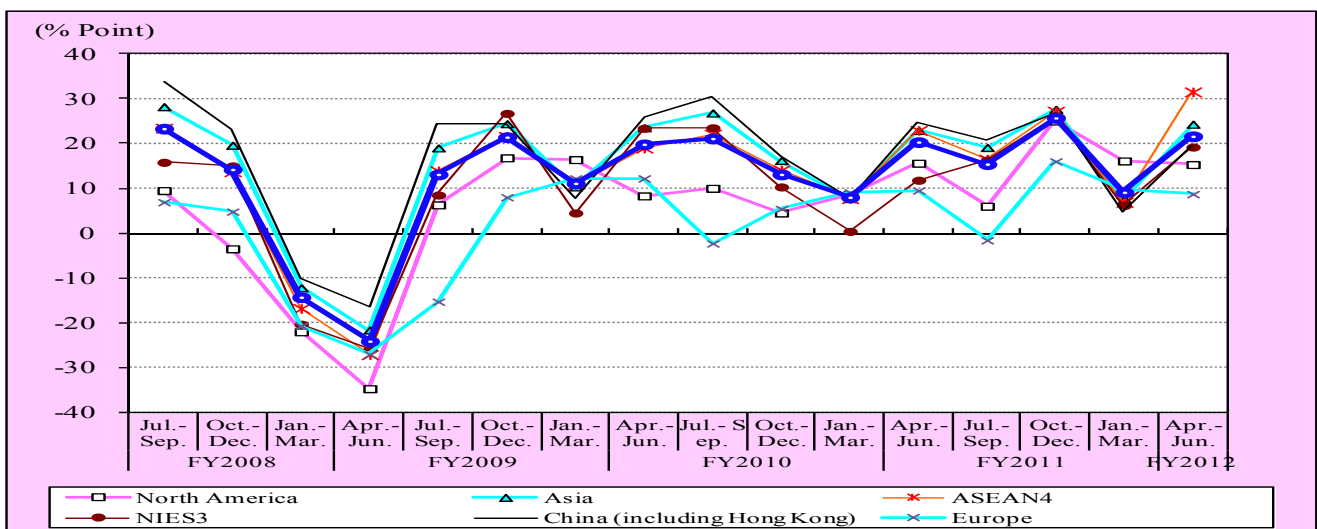


Chart 1-3 Next DI for sales (by region)



The Current DI^{*1} for sales (January–March 2012) posted 8.5, marking the 12th consecutive quarter of positive figures. This was a year-on-year^{*2} increase of 1.1 points.

By industry, of the four major industry groups,^{*3} transportation equipment, chemicals, and general-purpose machinery reported positive figures, while electrical machinery reported a negative figure. Of the four major industry groups, transportation equipment and electrical machinery had year-on-year increases, while general-purpose machinery and chemicals recorded year-on-year decreases.

By region, all regions reported positive figures with the exception of China. China posted a year-on-year decrease, while ASEAN4, North America, NIEs3, and Europe posted year-on-year increases.

The Next DI (April–June 2012) posted 21.6, marking the 12th consecutive quarter of positive figures. This was a year-on-year increase of 1.3 points.

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

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

Table 1 Sales DI (by region/industry)

(Unit: % point)

| By industry | Jan.-Mar. 2011 survey | | Apr.-Jun. 2011 survey | | Jul.-Sep. 2011 survey | | | | Oct.-Dec. 2011 survey | | | |
|------------------------------------|-----------------------|---------------|-----------------------|---------------|-----------------------|----------------------|---------------|----------------------|-----------------------|----------------------|---------------|----------------------|
| | Current DI | | Next DI | | Current DI | | Next DI | | Current DI | | Next DI | |
| | Apr.-Jun. '11 | Jul.-Sep. '11 | Jul.-Sep. '11 | Oct.-Dec. '11 | Oct.-Dec. '11 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 0.5 | 15.4 | 23.7 | 25.7 | 4.6 | -3.8 | 9.1 | 1.1 | 8.5 | 1.1 | 21.6 | 1.3 |
| Chemicals | 17.9 | 17.0 | 15.8 | 18.1 | -2.2 | -7.1 | 6.5 | 5.0 | 6.4 | -1.8 | 27.9 | 5.9 |
| General-purpose machinery | 11.4 | 19.5 | 24.7 | 24.5 | 11.6 | -13.1 | 9.9 | -11.7 | 5.8 | -8.2 | 19.6 | -5.1 |
| Electrical machinery | 9.3 | 21.8 | 20.9 | 18.5 | -2.6 | -1.5 | -0.5 | -1.0 | -1.8 | 3.3 | 17.1 | -0.8 |
| Transportation equipment | -36.6 | -6.8 | 28.6 | 38.6 | 13.3 | 7.5 | 19.5 | 10.8 | 25.8 | 12.4 | 18.0 | 5.9 |

(Unit: % point)

| By region | Jan.-Mar. 2011 survey | | Apr.-Jun. 2011 survey | | Jul.-Sep. 2011 survey | | | | Oct.-Dec. 2011 survey | | | |
|------------------------------------|-----------------------|---------------|-----------------------|---------------|-----------------------|----------------------|---------------|----------------------|-----------------------|----------------------|---------------|----------------------|
| | Current DI | | Next DI | | Current DI | | Next DI | | Current DI | | Next DI | |
| | Apr.-Jun. '11 | Jul.-Sep. '11 | Jul.-Sep. '11 | Oct.-Dec. '11 | Oct.-Dec. '11 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| All regions, total | 0.5 | 15.4 | 23.7 | 25.7 | 4.6 | -3.8 | 9.1 | 1.1 | 8.5 | 1.1 | 21.6 | 1.3 |
| - North America | -14.3 | 6.0 | 26.6 | 25.0 | 11.7 | 10.2 | 16.1 | 7.4 | 23.1 | 4.6 | 15.3 | -0.3 |
| - Asia | 3.2 | 19.1 | 25.9 | 27.6 | 1.8 | -8.0 | 7.6 | -0.1 | 5.6 | 0.4 | 24.3 | 1.4 |
| ASEAN4 | -2.9 | 16.5 | 29.8 | 27.2 | -19.8 | -26.0 | 6.9 | -0.8 | 20.0 | 5.2 | 31.5 | 8.6 |
| NIEs3 | 11.2 | 16.3 | 14.8 | 25.9 | 4.8 | 3.5 | 6.2 | 5.8 | 4.3 | 4.3 | 19.2 | 7.4 |
| China (including Hong Kong) | 5.1 | 20.7 | 23.8 | 26.7 | 12.3 | 0.3 | 4.8 | -2.8 | -6.4 | -5.1 | 19.4 | -5.2 |
| - Europe | 0.4 | -1.6 | 1.3 | 16.0 | 9.8 | 0.8 | 9.7 | 0.2 | 10.7 | 1.8 | 8.7 | -0.8 |

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

North America

| Sales DI | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | | Current DI | | Next DI | |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 18.5 | 15.6 | 23.1 | 4.6 | 15.3 | -0.3 |
| Chemicals | 22.0 | 22.4 | 20.0 | -2.0 | 28.6 | 6.2 |
| General-purpose machinery | 21.3 | 13.8 | 18.5 | -2.8 | 13.3 | -0.5 |
| Electrical machinery | 11.7 | 2.3 | 0.0 | -11.7 | 4.3 | 2.0 |
| Transportation equipment | 20.6 | 15.1 | 42.5 | 21.9 | 15.1 | 0.0 |

Asia

(Unit: % point)

| Sales DI | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | | Current DI | | Next DI | |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 5.2 | 22.9 | 5.6 | 0.4 | 24.3 | 1.4 |
| Chemicals | 6.6 | 24.5 | 3.7 | -2.9 | 31.1 | 6.6 |
| General-purpose machinery | 12.0 | 31.2 | 2.2 | -9.8 | 23.3 | -7.9 |
| Electrical machinery | -5.1 | 19.8 | -1.4 | 3.7 | 19.6 | -0.2 |
| Transportation equipment | 11.9 | 13.1 | 24.8 | 12.9 | 20.1 | 7.0 |

ASEAN4

| Sales DI | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | | Current DI | | Next DI | |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 14.8 | 22.9 | 20.0 | 5.2 | 31.5 | 8.6 |
| Chemicals | 13.3 | 21.6 | 10.1 | -3.2 | 36.4 | 14.8 |
| General-purpose machinery | 16.7 | 21.2 | 20.2 | 3.5 | 29.4 | 8.2 |
| Electrical machinery | 0.6 | 23.3 | 16.1 | 15.5 | 30.1 | 6.8 |
| Transportation equipment | 19.3 | 11.9 | 40.3 | 21.0 | 30.8 | 18.9 |

NIEs3

| Sales DI | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | | Current DI | | Next DI | |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 0.0 | 11.8 | 4.3 | 4.3 | 19.2 | 7.4 |
| Chemicals | -2.1 | 13.1 | 9.2 | 11.3 | 18.5 | 5.4 |
| General-purpose machinery | 6.9 | 20.0 | -6.2 | -13.1 | 16.7 | -3.3 |
| Electrical machinery | -11.3 | 2.0 | -3.9 | 7.4 | 15.7 | 13.7 |
| Transportation equipment | 11.1 | 23.1 | 30.8 | 19.7 | 20.0 | -3.1 |

China (including Hong Kong)

| Sales DI | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | | Current DI | | Next DI | |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | -1.3 | 24.6 | -6.4 | -5.1 | 19.4 | -5.2 |
| Chemicals | 7.4 | 33.6 | -4.1 | -11.5 | 35.7 | 2.1 |
| General-purpose machinery | 10.8 | 39.1 | -8.3 | -19.1 | 19.5 | -19.6 |
| Electrical machinery | -8.8 | 21.7 | -13.0 | -4.2 | 13.6 | -8.1 |
| Transportation equipment | 4.9 | 12.7 | 9.0 | 4.1 | 6.9 | -5.8 |

Europe

| Sales DI | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | | Current DI | | Next DI | |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 8.9 | 9.5 | 10.7 | 1.8 | 8.7 | -0.8 |
| Chemicals | 2.4 | 7.1 | 9.3 | 6.9 | 14.0 | 6.9 |
| General-purpose machinery | 19.7 | 12.3 | 15.2 | -4.5 | 8.1 | -4.2 |
| Electrical machinery | -8.4 | 10.6 | 0.0 | 8.4 | -4.5 | -15.1 |
| Transportation equipment | 11.6 | 2.5 | 4.8 | -6.8 | 12.5 | 10.0 |

Notes:

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

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

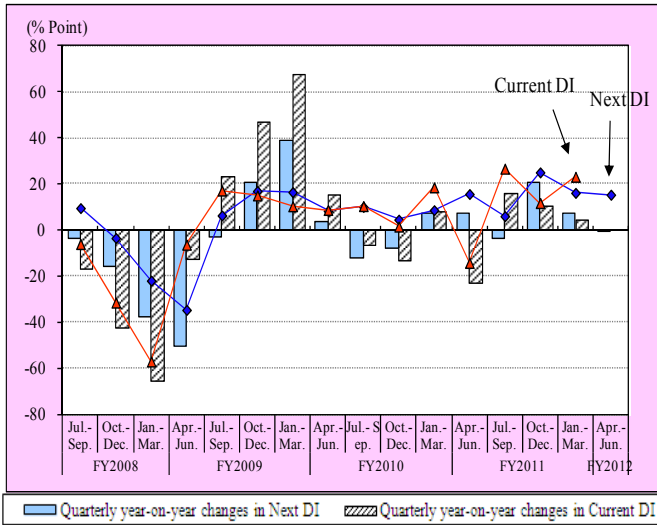
*3 Four major industry groups: Chemicals, general-purpose machinery (general purpose, production, and business-oriented machinery), electrical machinery and transportation equipment

● North America

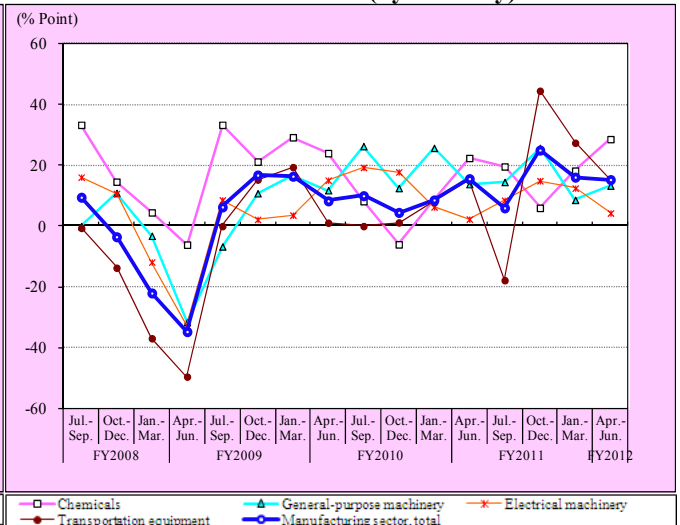
The Current DI posted 23.1, marking the third consecutive quarter of positive figures. This was a year-on-year increase of 4.6 points.

The Next DI posted 15.3, marking the 12th consecutive quarter of positive figures. This was a year-on-year decrease of 0.3 points. Of the four major industry groups, general-purpose machinery (13.3)^{*4} recorded a year-on-year decrease of 0.5 points, transportation equipment (15.1) stayed the same at 0.0 points, whereas chemicals (28.6) recorded a year-on-year increase of 6.2 points and electrical machinery (4.3) posted an increase of 2.0 points.

Sales DI



Next DI for Sales (by industry)



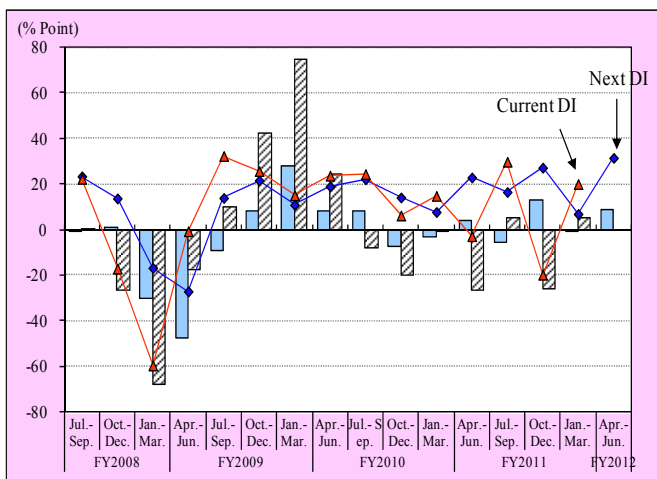
*Symbols apply to all graphs in this section.

● ASEAN4^(*5)

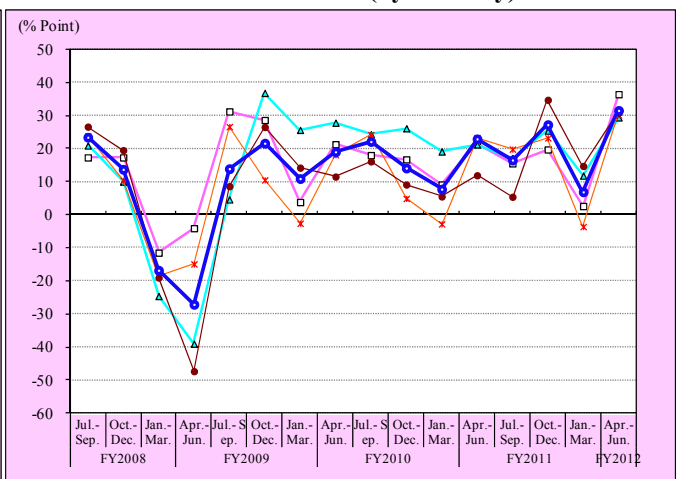
The Current DI posted a 20.0, marking the first positive figure in two quarters. This was a year-on-year increase of 5.2 points.

The Next DI posted 31.5, marking the 12th consecutive quarter of positive figures. This was a year-on-year increase of 8.6 points. Of the four major industry groups, transportation equipment (30.8) had a year-on-year increase of 18.9 points, chemicals (36.4) had an increase of 14.8 points, general-purpose machinery (29.4) had an increase of 8.2 points, and electrical machinery (30.1) had an increase of 6.8 points.

Sales DI



Next DI for Sales (by industry)



● NIEs3^(*6)

The Current DI posted 4.3, marking the fourth consecutive quarter of positive figures. This was a year-on-year increase of 4.3 points.

The Next DI posted 19.2, marking the 12th consecutive quarter of positive figures. This was a year-on-year increase of 7.4 points. Of the four major industry groups, electrical machinery (15.7) had a year-on-year increase of 13.7 points and chemicals (18.5) had an increase of 5.4 points, while general-purpose machinery (16.7) had a year-on-year decrease of 3.3 points and transportation equipment (20.0) had a decrease of 3.1 points.

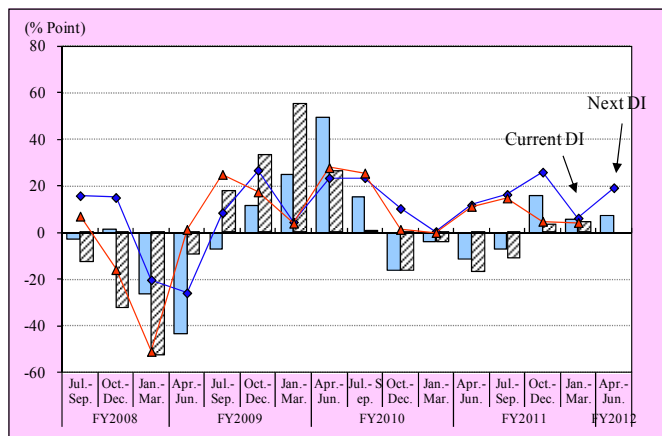
Notes:

*4 Figures in parentheses represent levels.

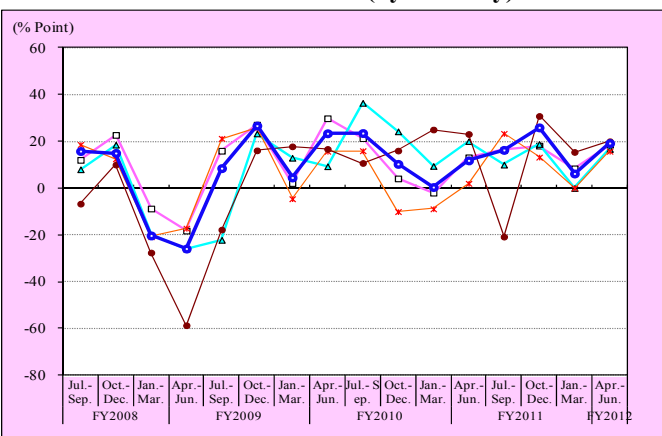
*5 ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia

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

Sales DI



Next DI for Sales (by industry)

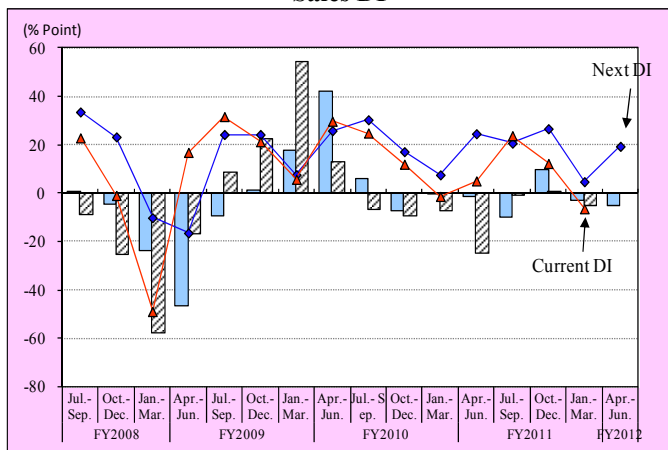


● **China (including Hong Kong)**

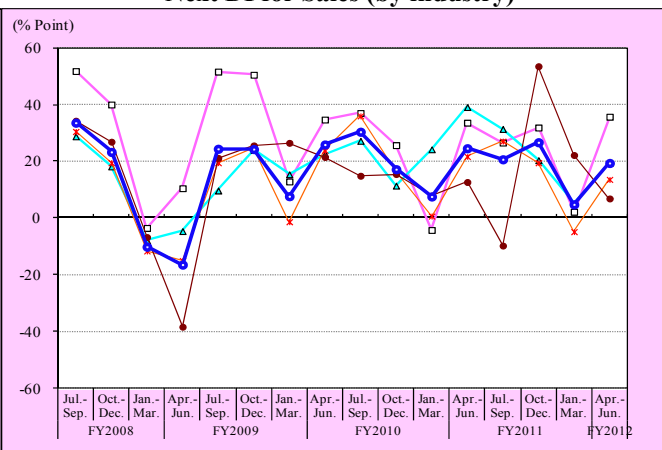
The Current DI posted 6.4 on the negative side, marking the first negative figure in four quarters. This was a year-on-year decrease of 5.1 points.

The Next DI posted 19.4, marking the 12th consecutive quarter of positive figures. However, this was a year-on-year decrease of 5.2 points. Of the four major industry groups, general-purpose machinery (19.5) had a year-on-year decrease of 19.6 points, electrical machinery (13.6) had a decrease of 8.1 points, and transportation equipment (6.9) had a decrease of 5.8 points, while chemicals (35.7) had a year-on-year increase of 2.1 points.

Sales DI



Next DI for Sales (by industry)

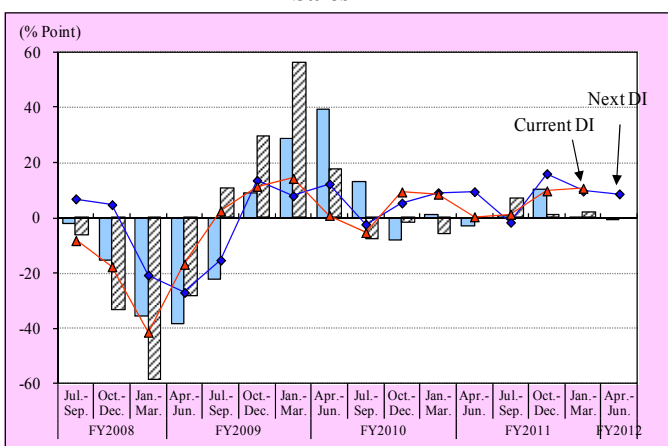


● **Europe**

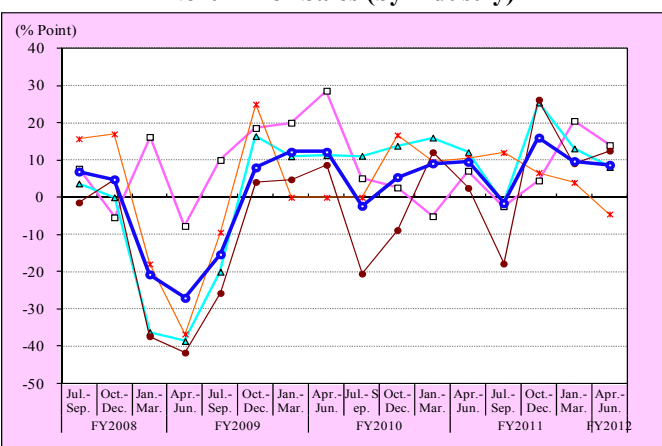
The Current DI posted 10.7, marking the sixth consecutive quarter of positive figures. This was a year-on-year increase of 1.8 points.

The Next DI posted 8.7, marking the third consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.8 points. Of the four major industry groups, electrical machinery (-4.5) had a year-on-year decrease of 15.1 points and general-purpose machinery (8.1) had a decrease of 4.2 points, while transportation equipment (12.5) had a year-on-year increase of 10.0 points and chemicals (14.0) had an increase of 6.9 points.

Sales DI



Next DI for Sales (by industry)



(2) Trends in Capital Investment

- The Capital Investment DI posted positive figures for both the Current DI and Next DI for the 11th consecutive quarter. The Current DI and Next DI recorded positive figures of 9.6 and 10.5, respectively. The Current DI had a year-on-year decrease of 0.6 points, while the Next DI had a year-on-year decrease of 2.6 points. All regions had positive figures for both the Current DI and Next DI.

Chart 1-4 Capital Investment DI

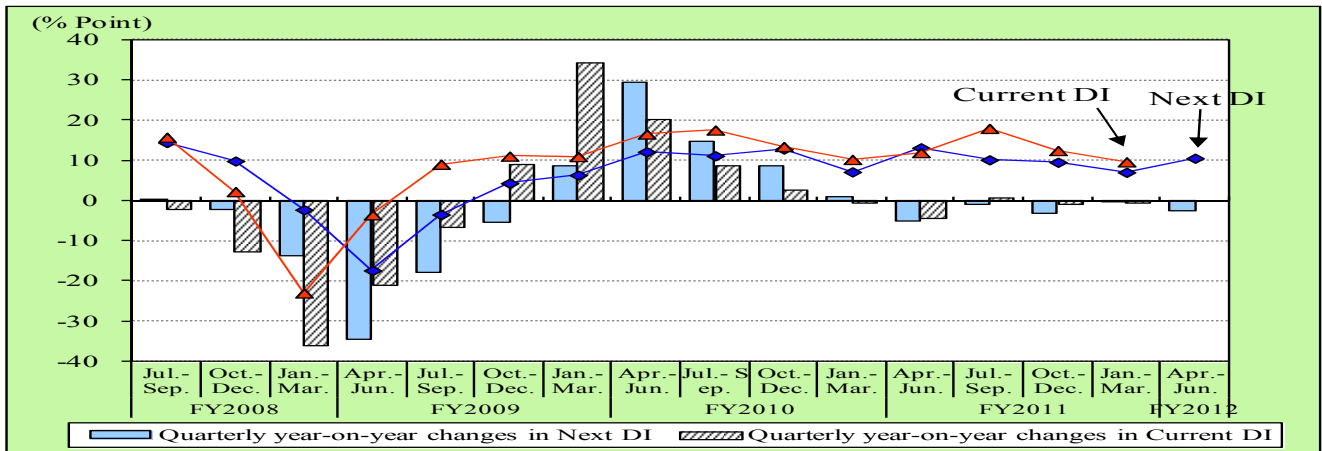


Chart 1-5 Next DI for Capital Investment (by industry)

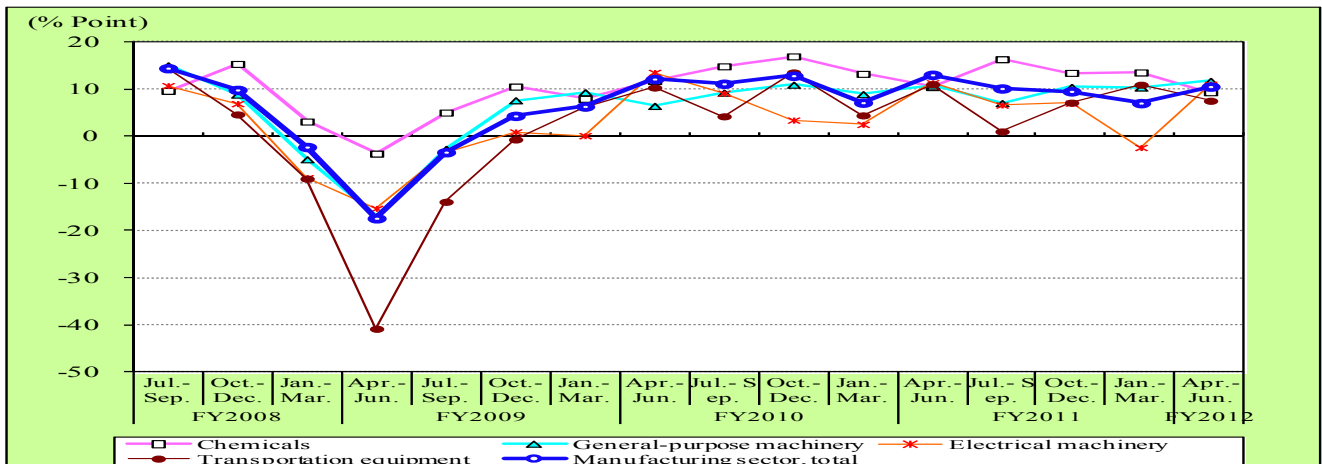
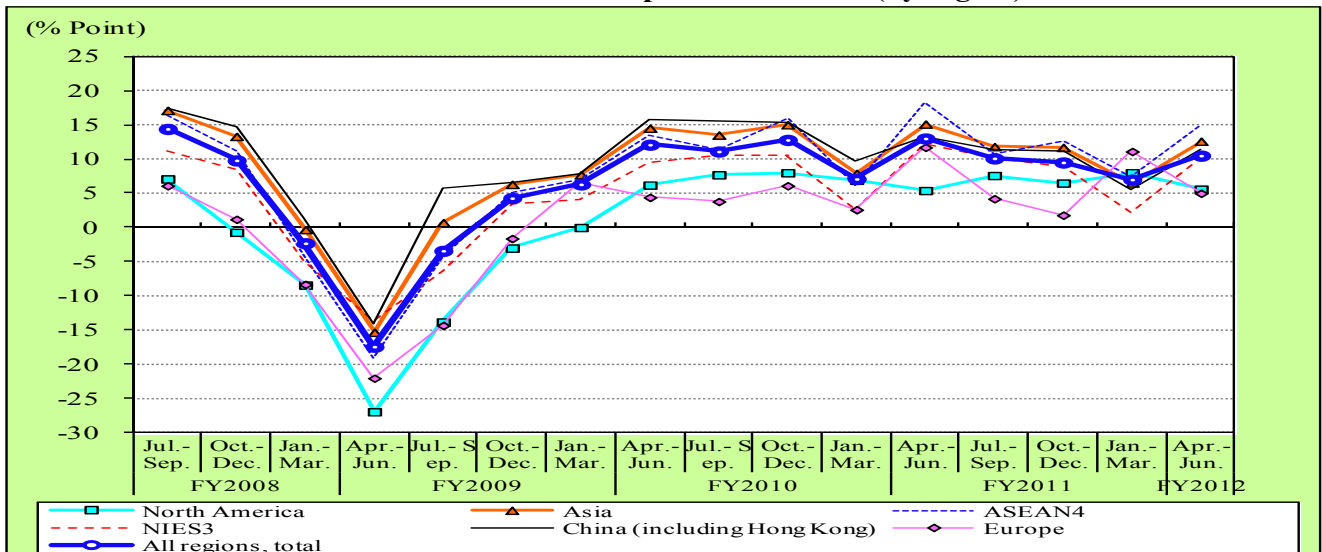


Chart 1-6 Next DI for Capital Investment (by region)



The Current DI for capital investment (January–March 2012) posted 9.6, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.6 points.

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

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

The Next DI (April–June 2012) posted 10.5, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.6 points.

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

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

Table 3 Capital Investment DI (by region/industry)

(Unit: % point)

| By industry | Jan.-Mar. 2011 survey | | Apr.-Jun. 2011 survey | | Jul-Sep. 2011 survey | | | | Oct-Dec. 2011 survey | | | |
|-----------------------------|-----------------------|---------------|-----------------------|---------------|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|---------------|----------------------|
| | Current DI | Next DI | Current DI | Next DI | Current DI | | Next DI | | Current DI | | Next DI | |
| | Apr.-Jun. '11 | Jul.-Sep. '11 | Jul.-Sep. '11 | Oct.-Dec. '11 | Oct.-Dec. '11 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| | | | | | | | | | | | | |
| Manufacturing sector, total | 11.9 | 10.1 | 17.9 | 9.5 | 12.4 | -1.0 | 7.0 | -0.1 | 9.6 | -0.6 | 10.5 | -2.6 |
| Chemicals | 11.7 | 16.3 | 14.3 | 13.4 | 16.0 | 1.9 | 13.5 | 0.3 | 13.9 | 9.2 | 9.3 | -1.1 |
| General-purpose machinery | 9.2 | 7.0 | 10.3 | 10.4 | 14.6 | 4.1 | 10.3 | 1.4 | 11.5 | 3.0 | 11.7 | 1.1 |
| Electrical machinery | 8.5 | 6.6 | 15.9 | 7.0 | 8.1 | 2.3 | -2.4 | -5.0 | 3.3 | -4.4 | 11.0 | -0.4 |
| Transportation equipment | 5.8 | 1.0 | 25.0 | 7.1 | 16.2 | -0.7 | 10.9 | 6.5 | 11.7 | -2.6 | 7.5 | -3.5 |

(Unit: % point)

| By region | Jan.-Mar. 2011 survey | | Apr.-Jun. 2011 survey | | Jul-Sep. 2011 survey | | | | Oct-Dec. 2011 survey | | | |
|-------------------------------|-----------------------|---------------|-----------------------|---------------|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|---------------|----------------------|
| | Current DI | Next DI | Current DI | Next DI | Current DI | | Next DI | | Current DI | | Next DI | |
| | Apr.-Jun. '11 | Jul.-Sep. '11 | Jul.-Sep. '11 | Oct.-Dec. '11 | Oct.-Dec. '11 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| | | | | | | | | | | | | |
| All regions, total | 11.9 | 10.1 | 17.9 | 9.5 | 12.4 | -1.0 | 7.0 | -0.1 | 9.6 | -0.6 | 10.5 | -2.6 |
| - North America | 8.8 | 7.6 | 20.7 | 6.5 | 11.6 | 1.1 | 8.0 | 1.0 | 11.6 | 6.9 | 5.6 | 0.2 |
| - Asia | 14.0 | 11.8 | 19.2 | 11.7 | 13.0 | -1.3 | 6.5 | -1.4 | 9.6 | -1.9 | 12.6 | -2.5 |
| - ASEAN4 | 14.2 | 10.7 | 20.1 | 12.6 | 7.8 | -3.5 | 7.4 | 1.2 | 12.9 | 0.7 | 15.0 | -3.2 |
| - NIEs3 | 16.2 | 10.2 | 17.1 | 8.9 | 15.2 | 5.9 | 2.2 | -0.4 | 3.8 | -2.1 | 10.2 | -1.9 |
| - China (including Hong Kong) | 12.8 | 11.3 | 18.3 | 11.1 | 16.0 | 0.7 | 5.6 | -4.0 | 7.9 | -2.7 | 11.4 | -1.8 |
| - Europe | 2.7 | 4.2 | 4.4 | 1.8 | 7.8 | -2.4 | 11.1 | 8.5 | 8.6 | 3.9 | 5.0 | -6.6 |

(Unit: % point)

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

North America

| Capital Investment | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | |
| Manufacturing sector, total | 4.7 | 5.4 | 11.6 | 6.9 | 5.6 | 0.2 |
| Chemicals | 0.0 | 19.5 | 13.9 | 13.9 | -2.8 | -22.3 |
| General-purpose machinery | -1.8 | 0.0 | 7.9 | 9.7 | 13.4 | 13.4 |
| Electrical machinery | 10.0 | -6.9 | 3.3 | -6.7 | 12.9 | 19.8 |
| Transportation equipment | 7.3 | 2.2 | 15.5 | 8.2 | 1.5 | -0.7 |

Asia

(Unit: % point)

| Capital Investment | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | |
| Manufacturing sector, total | 11.5 | 15.1 | 9.6 | -1.9 | 12.6 | -2.5 |
| Chemicals | 5.1 | 9.1 | 14.4 | 9.3 | 11.0 | 1.9 |
| General-purpose machinery | 11.5 | 14.7 | 12.0 | 0.5 | 10.4 | -4.3 |
| Electrical machinery | 7.5 | 12.2 | 3.7 | -3.8 | 11.1 | -1.1 |
| Transportation equipment | 17.0 | 14.3 | 9.6 | -7.4 | 12.1 | -2.2 |

ASEAN4

| Capital Investment | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | |
| Manufacturing sector, total | 12.2 | 18.2 | 12.9 | 0.7 | 15.0 | -3.2 |
| Chemicals | 4.4 | 4.4 | 28.0 | 23.6 | 8.9 | 4.5 |
| General-purpose machinery | 9.9 | 18.3 | 20.3 | 10.4 | 15.5 | -2.8 |
| Electrical machinery | 4.8 | 6.2 | 11.1 | 6.3 | 16.8 | 10.6 |
| Transportation equipment | 14.0 | 19.5 | 7.2 | -6.8 | 17.3 | -2.2 |

NIEs3

| Capital Investment | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | |
| Manufacturing sector, total | 5.9 | 12.1 | 3.8 | -2.1 | 10.2 | -1.9 |
| Chemicals | 0.0 | 5.7 | 2.4 | 2.4 | 2.5 | -3.2 |
| General-purpose machinery | 16.7 | 11.7 | 13.6 | -3.1 | 0.0 | -11.7 |
| Electrical machinery | -8.5 | -2.1 | -6.5 | 2.0 | 17.4 | 19.5 |
| Transportation equipment | 18.2 | 38.1 | 0.0 | -18.2 | 13.6 | -24.5 |

China (including Hong Kong)

| Capital Investment | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | |
| Manufacturing sector, total | 10.6 | 13.2 | 7.9 | -2.7 | 11.4 | -1.8 |
| Chemicals | 8.4 | 15.1 | 10.9 | 2.5 | 16.9 | 1.8 |
| General-purpose machinery | 10.9 | 11.9 | 4.4 | -6.5 | 7.1 | -4.8 |
| Electrical machinery | 12.6 | 18.5 | 2.1 | -10.5 | 6.5 | -12.0 |
| Transportation equipment | 15.6 | 10.4 | 12.0 | -3.6 | 9.4 | -1.0 |

Europe

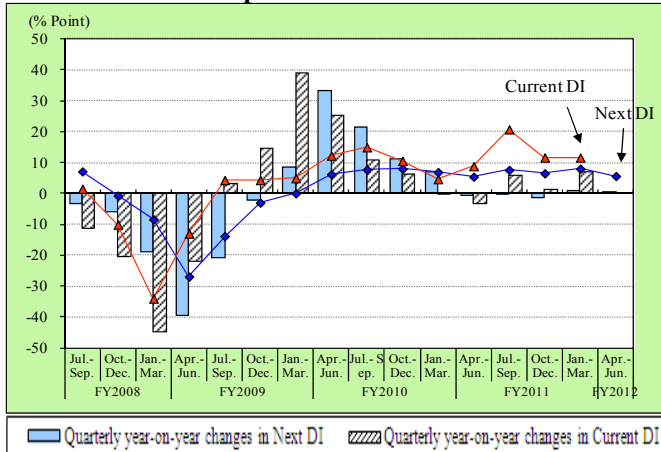
| Capital Investment | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|----------------------|---------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | |
| Manufacturing sector, total | 4.7 | 11.6 | 8.6 | 3.9 | 5.0 | -6.6 |
| Chemicals | 5.5 | 11.1 | 14.3 | 8.8 | 14.3 | 3.2 |
| General-purpose machinery | 9.9 | 8.5 | 20.0 | 10.1 | 10.3 | 1.8 |
| Electrical machinery | 5.2 | 10.8 | 0.0 | -5.2 | 5.9 | -4.9 |
| Transportation equipment | 2.6 | 14.3 | 13.9 | 11.3 | 3.0 | -11.3 |

● North America

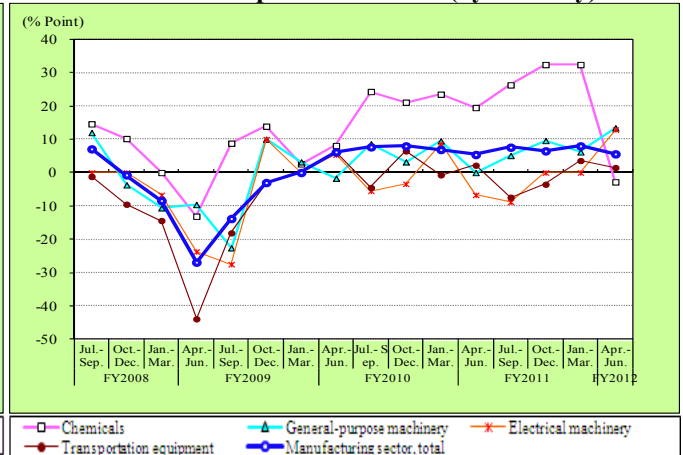
The Current DI posted 11.6, marking the 11th consecutive quarter of positive figures. This was a year-on-year increase of 6.9 points.

The Next DI posted 5.6, marking the ninth consecutive quarter of positive figures. This was a year-on-year increase of 0.2 points. Of the four major industry groups, electrical machinery (12.9) had a year-on-year increase of 19.8 points and general-purpose machinery (13.4) had an increase of 13.4 points, while chemicals (-2.8) had a year-on-year decrease of 22.3 points and transportation equipment (1.5) had a decrease of 0.7 points.

Capital Investment DI



Next DI for Capital Investment (by industry)



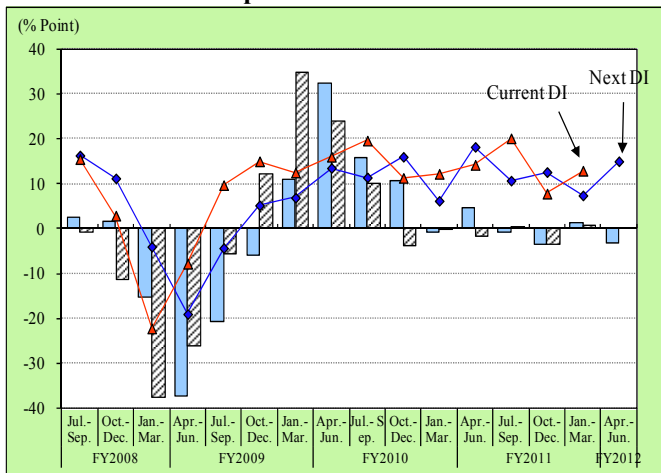
*Symbols apply to all graphs in this section.

● ASEAN4

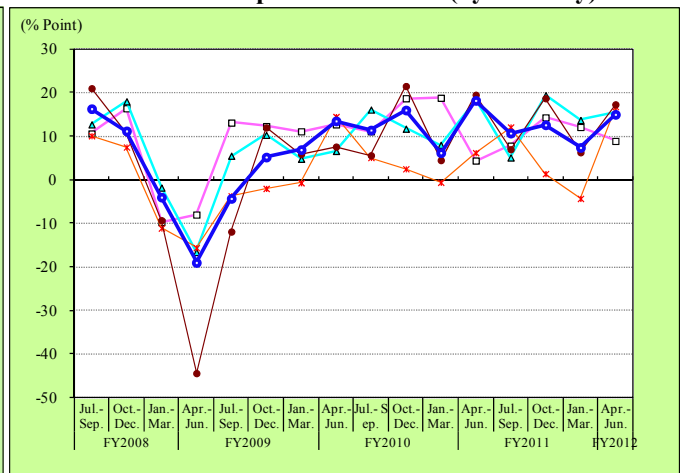
The Current DI posted 12.9, marking the 11th consecutive quarter of positive figures. This was a year-on-year increase of 0.7 points.

The Next DI posted 15.0, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 3.2 points. Of the four major industry groups, general-purpose machinery (15.5) had a year-on-year decrease of 2.8 points and transportation equipment (17.3) had a decrease of 2.2 points, while electrical machinery (16.8) had a year-on-year increase of 10.6 points and chemicals (8.9) had an increase of 4.5 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

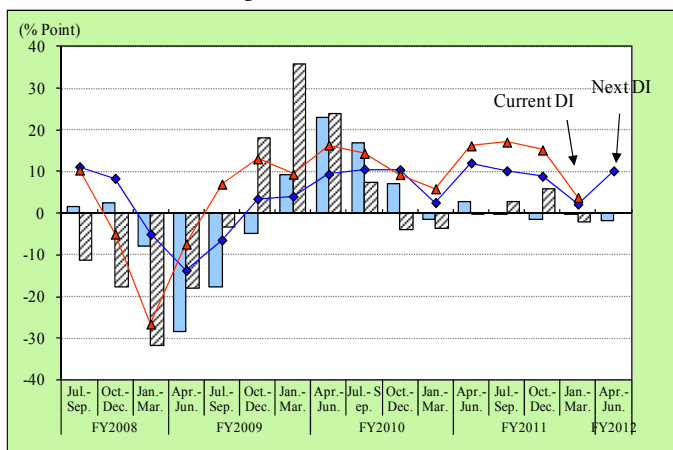


● NIEs3

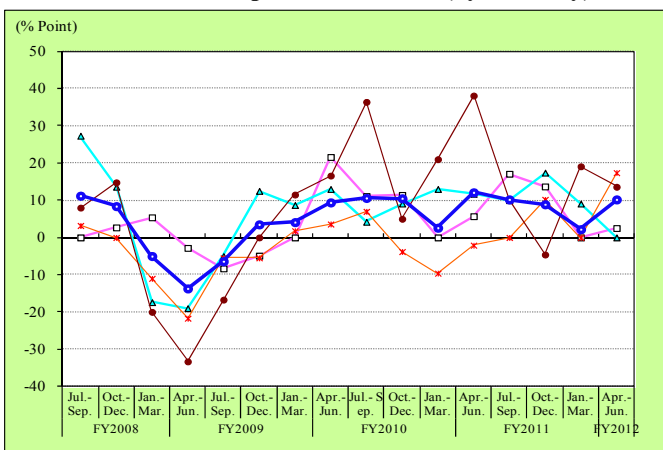
The Current DI posted 3.8, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.1 points.

The Next DI posted 10.2, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 1.9 points. Of the four major industry groups, transportation equipment (13.6) had a year-on-year decrease of 24.5 points, general-purpose machinery (0.0) had a decrease of 11.7 points, and chemicals (2.5) had a decrease of 3.2 points, while electrical machinery (17.4) had a year-on-year increase of 19.5 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

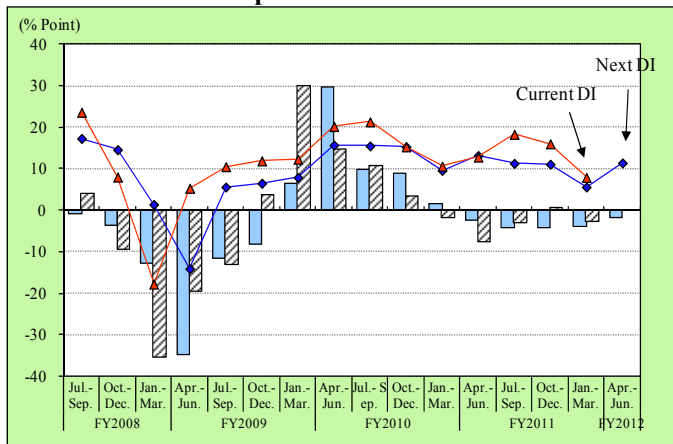


● China (including Hong Kong)

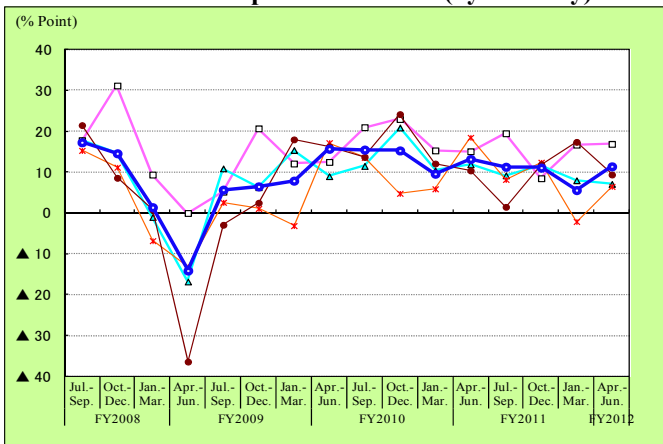
The Current DI posted 7.9, marking the 12th consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.7 points.

The Next DI posted 11.4, marking the 12th consecutive quarter of positive figures. However, this was a year-on-year decrease of 1.8 points. Of the four major industry groups, electrical machinery (6.5) had a year-on-year decrease of 12.0 points, general-purpose machinery (7.1) had a decrease of 4.8 points, and transportation equipment (9.4) had a decrease of 1.0 points, while chemicals (16.9) had a year-on-year increase of 1.8 points.

Capital Investment DI



Next DI for Capital Investment (by industry)

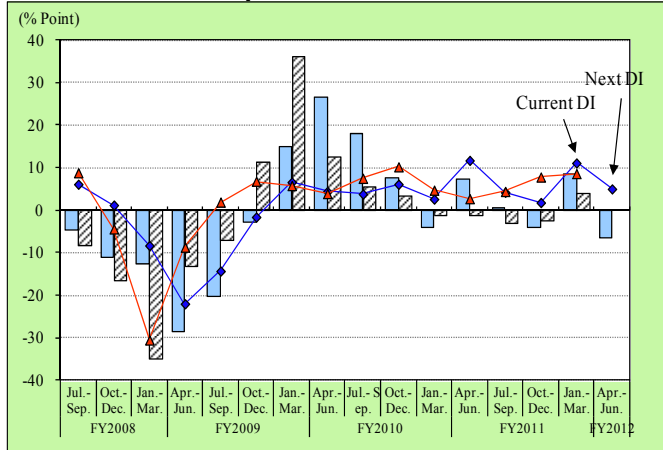


● Europe

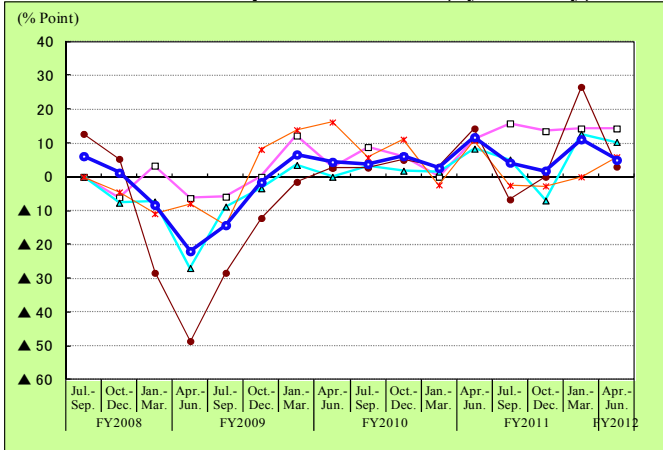
The Current DI posted 8.6, marking the 11th consecutive quarter of positive figures. This was a year-on-year increase of 3.9 points.

The Next DI posted 5.0, marking the tenth consecutive quarter of positive figures. However, this was a year-on-year decrease of 6.6 points. Of the four major industry groups, transportation equipment (3.0) had a year-on-year decrease of 11.3 points and electrical machinery (5.9) had a decrease of 4.9 points, while chemicals (14.3) had a year-on-year increase of 3.2 points and general-purpose machinery (10.3) had an increase of 1.8 points.

Capital Investment DI



Next DI for Capital Investment (by industry)



(3) Trends in Number of Employees

- The Number of Employees DI posted positive figures for both the Current DI and Next DI for the 11th consecutive quarter. The Current DI and Next DI recorded positive figures of 8.2 and 10.7, respectively. However, the Current DI had a year-on-year decrease of 2.0 points, marking a decrease for the second consecutive quarter, and the Next DI also had a year-on-year decrease of 0.5 points, marking a decrease for the first time in three quarters.

Chart 1-7 Number of Employees DI

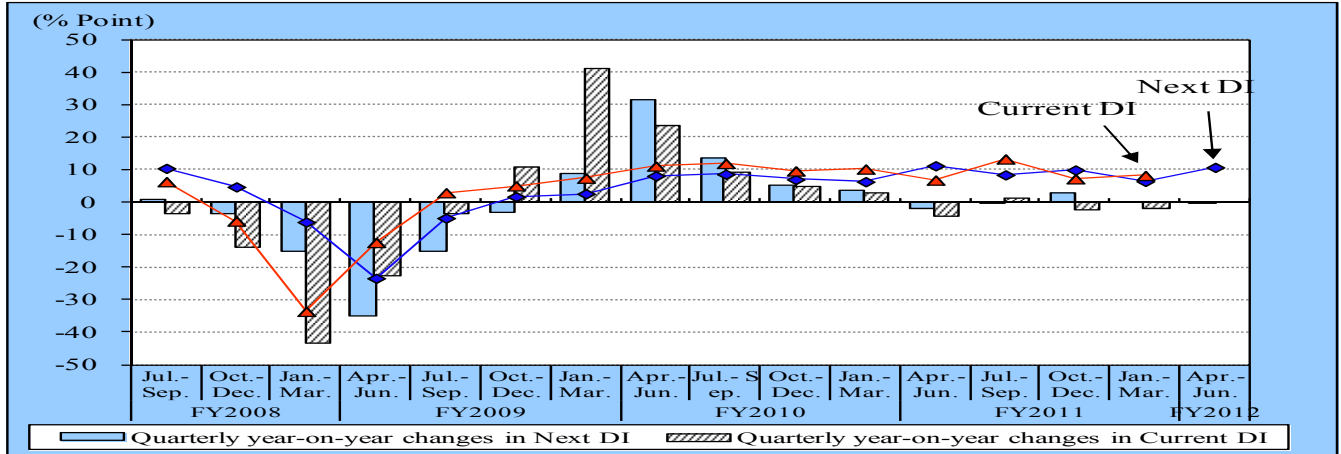


Chart 1-8 Next DI for Number of Employees (by industry)

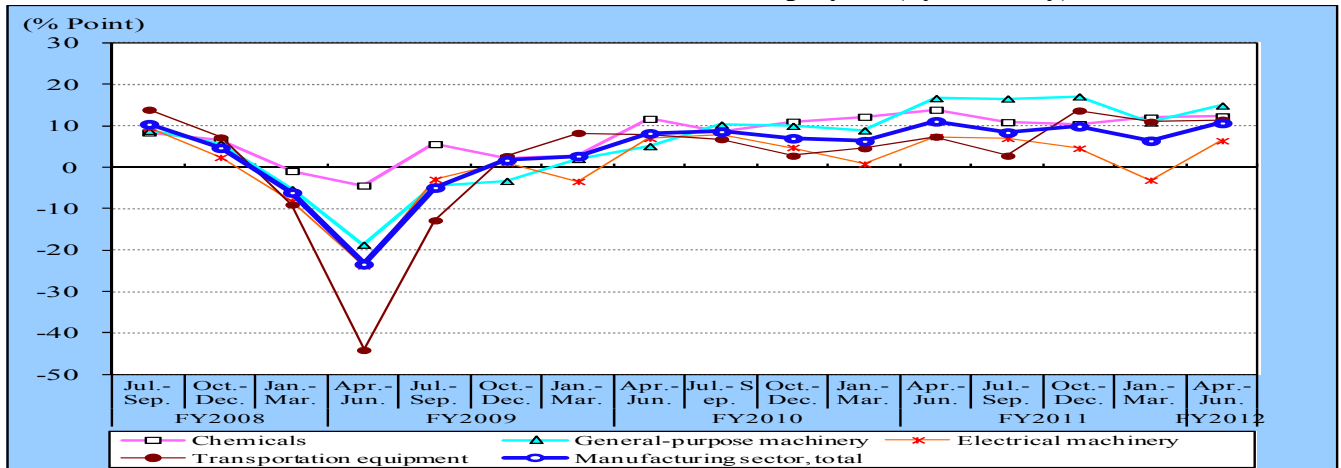
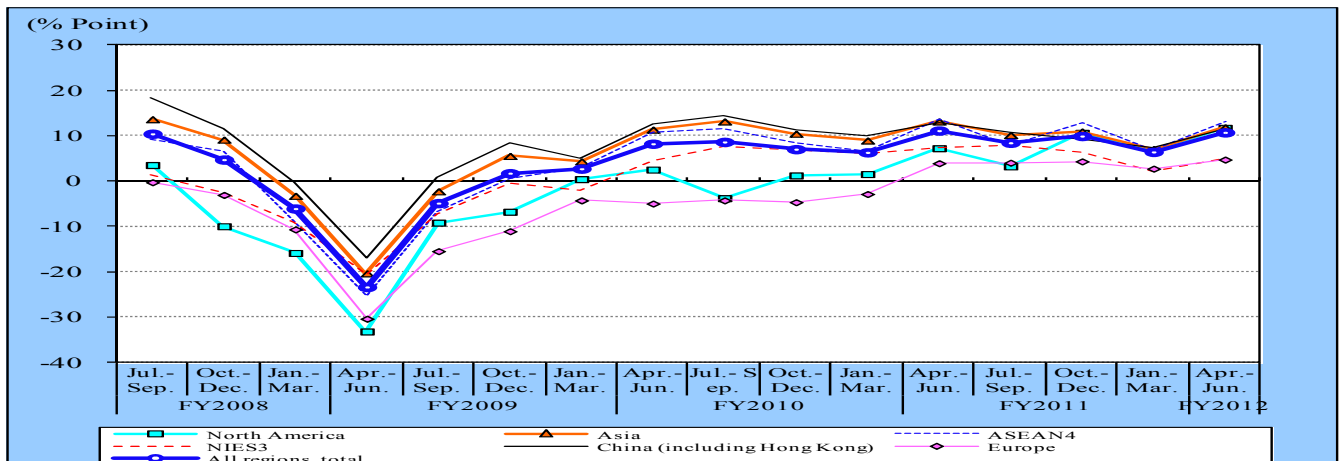


Chart 1-9 Next DI for Number of Employees (by region)



The Current DI for the number of employees (January–March, 2012) posted 8.2, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.0 points and marked the second consecutive quarter of negative figures.

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

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

The Next DI (April–June 2012) posted 10.7, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.5 points and represented the first decrease in three quarters.

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

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

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

(Unit: % point)

| By industry | Jan.-Mar. 2011 survey | | Apr.-Jun. 2011 survey | | Jul.-Sep. 2011 survey | | | | Oct.-Dec. 2011 survey | | | |
|------------------------------------|-----------------------|---------------|-----------------------|---------------|-----------------------|----------------------|---------------|----------------------|-----------------------|----------------------|---------------|----------------------|
| | Current DI | Next DI | Current DI | Next DI | Current DI | | Next DI | | Current DI | | Next DI | |
| | Apr.-Jun. '11 | Jul.-Sep. '11 | Jul.-Sep. '11 | Oct.-Dec. '11 | Oct.-Dec. '11 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| Manufacturing sector, total | 6.8 | 8.4 | 13.3 | 9.9 | 7.2 | -2.4 | 6.4 | 0.0 | 8.2 | -2.0 | 10.7 | -0.5 |
| Chemicals | 14.6 | 10.9 | 10.4 | 10.4 | 14.3 | 1.5 | 12.0 | -0.2 | 11.9 | -0.5 | 12.3 | -1.6 |
| General-purpose machinery | 16.3 | 16.6 | 17.6 | 17.1 | 11.2 | -4.1 | 10.8 | 1.9 | 13.1 | -2.2 | 14.9 | -1.9 |
| Electrical machinery | 3.4 | 7.0 | 10.0 | 4.6 | -2.1 | -6.6 | -3.1 | -3.9 | -2.6 | -7.3 | 6.4 | -1.1 |
| Transportation equipment | -3.2 | 2.8 | 14.5 | 13.7 | 10.7 | 2.8 | 11.0 | 6.4 | 14.1 | 5.6 | 11.5 | 4.1 |

(Unit: % point)

| By region | Jan.-Mar. 2011 survey | | Apr.-Jun. 2011 survey | | Jul.-Sep. 2011 survey | | | | Oct.-Dec. 2011 survey | | | |
|-----------------------------|-----------------------|---------------|-----------------------|---------------|-----------------------|----------------------|---------------|----------------------|-----------------------|----------------------|---------------|----------------------|
| | Current DI | Next DI | Current DI | Next DI | Current DI | | Next DI | | Current DI | | Next DI | |
| | Apr.-Jun. '11 | Jul.-Sep. '11 | Jul.-Sep. '11 | Oct.-Dec. '11 | Oct.-Dec. '11 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Jan.-Mar. '12 | Year-on-year changes | Apr.-Jun. '12 | Year-on-year changes |
| All regions, total | 6.8 | 8.4 | 13.3 | 9.9 | 7.2 | -2.4 | 6.4 | 0.0 | 8.2 | -2.0 | 10.7 | -0.5 |
| - North America | 1.6 | 3.2 | 12.6 | 10.6 | 11.7 | 7.6 | 6.8 | 5.3 | 14.5 | 5.1 | 11.7 | 4.4 |
| - Asia | 7.9 | 10.1 | 15.2 | 10.9 | 6.7 | -6.0 | 7.0 | -2.0 | 8.1 | -3.8 | 11.8 | -1.4 |
| ASEAN4 | 3.6 | 7.9 | 13.5 | 12.7 | 2.2 | -7.8 | 6.7 | 0.1 | 12.8 | -0.6 | 13.2 | -0.5 |
| NIEs3 | 12.0 | 7.8 | 11.9 | 6.2 | 6.1 | -3.4 | 2.2 | -3.7 | 4.5 | -4.9 | 5.0 | -2.4 |
| China (including Hong Kong) | 8.2 | 10.7 | 16.1 | 9.2 | 8.5 | -5.9 | 7.3 | -2.6 | 5.5 | -4.7 | 11.6 | -1.2 |
| - Europe | 5.9 | 4.0 | 0.6 | 4.3 | 4.0 | 3.3 | 2.7 | 5.7 | 2.3 | -0.9 | 4.7 | 0.7 |

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

North America

| Number of Employees | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|---------------|----------------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Apr.-Jun. '12 | Year-on-year changes | |
| Manufacturing sector, total | 9.4 | 7.3 | 14.5 | 5.1 | 11.7 | 4.4 |
| Chemicals | 17.0 | 10.7 | 16.6 | -0.4 | 8.3 | -2.4 |
| General-purpose machinery | 16.7 | 17.2 | 22.2 | 5.5 | 11.7 | -5.5 |
| Electrical machinery | 16.3 | 9.3 | 14.9 | -1.4 | 21.3 | 12.0 |
| Transportation equipment | 6.0 | 0.0 | 14.0 | 8.0 | 10.9 | 10.9 |

Asia

(Unit: % point)

| Number of Employees | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|---------------|----------------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Apr.-Jun. '12 | Year-on-year changes | |
| Manufacturing sector, total | 11.9 | 13.2 | 8.1 | -3.8 | 11.8 | -1.4 |
| Chemicals | 13.2 | 15.1 | 12.6 | -0.6 | 15.1 | 0.0 |
| General-purpose machinery | 19.2 | 19.6 | 13.6 | -5.6 | 17.2 | -2.4 |
| Electrical machinery | 4.9 | 7.5 | -5.6 | -10.5 | 4.9 | -2.6 |
| Transportation equipment | 11.7 | 11.8 | 19.7 | 8.0 | 15.6 | 3.8 |

ASEAN4

| Number of Employees | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|---------------|----------------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Apr.-Jun. '12 | Year-on-year changes | |
| Manufacturing sector, total | 13.4 | 13.7 | 12.8 | -0.6 | 13.2 | -0.5 |
| Chemicals | 13.2 | 16.0 | 7.5 | -5.7 | 11.3 | -4.7 |
| General-purpose machinery | 4.3 | 14.5 | 24.1 | 19.8 | 14.5 | 0.0 |
| Electrical machinery | 3.6 | 4.7 | -1.8 | -5.4 | 3.7 | -1.0 |
| Transportation equipment | 19.1 | 15.5 | 28.2 | 9.1 | 21.1 | 5.6 |

NIEs3

| Number of Employees | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|---------------|----------------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Apr.-Jun. '12 | Year-on-year changes | |
| Manufacturing sector, total | 9.4 | 7.4 | 4.5 | -4.9 | 5.0 | -2.4 |
| Chemicals | 13.0 | 17.4 | 12.0 | -1.0 | 8.0 | -9.4 |
| General-purpose machinery | 25.9 | 17.9 | 3.3 | -22.6 | 10.3 | -7.6 |
| Electrical machinery | -3.8 | -1.9 | -6.1 | -2.3 | 0.0 | 1.9 |
| Transportation equipment | 11.1 | 0.0 | 14.8 | 3.7 | 7.7 | 7.7 |

China (including Hong Kong)

| Number of Employees | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|---------------|----------------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Apr.-Jun. '12 | Year-on-year changes | |
| Manufacturing sector, total | 10.2 | 12.8 | 5.5 | -4.7 | 11.6 | -1.2 |
| Chemicals | 13.6 | 13.7 | 18.4 | 4.8 | 22.5 | 8.8 |
| General-purpose machinery | 26.0 | 22.7 | 9.8 | -16.2 | 17.8 | -4.9 |
| Electrical machinery | 6.9 | 11.5 | -8.0 | -14.9 | 7.3 | -4.2 |
| Transportation equipment | 4.5 | 9.2 | 15.1 | 10.6 | 11.8 | 2.6 |

Europe

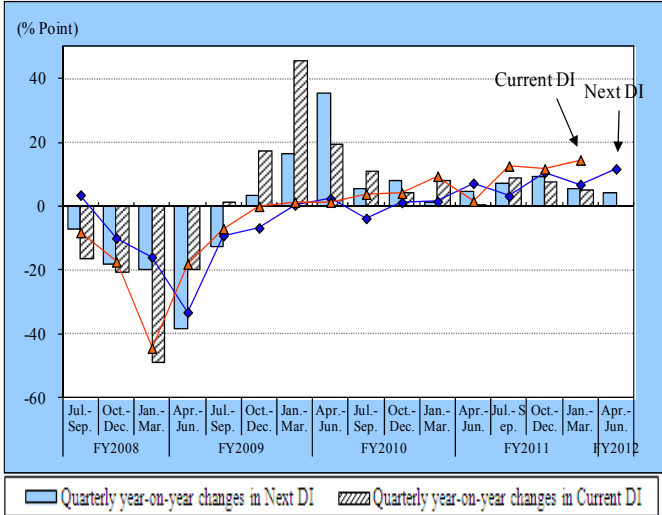
| Number of Employees | Survey of previous year (Oct.-Dec. 2010) | | Survey of present term (Oct.-Dec. 2011) | | | |
|-----------------------------|--|---------------|---|---------------|----------------------|----------------------|
| | Current DI | Next | Current DI | Next DI | | Year-on-year changes |
| | Jan.-Mar. '11 | Apr.-Jun. '11 | Jan.-Mar. '12 | Apr.-Jun. '12 | Year-on-year changes | |
| Manufacturing sector, total | 3.2 | 4.0 | 2.3 | -0.9 | 4.7 | 0.7 |
| Chemicals | 5.1 | 10.3 | 6.8 | 1.7 | 4.5 | -5.8 |
| General-purpose machinery | 4.6 | 7.8 | 4.6 | 0.0 | 6.5 | -1.3 |
| Electrical machinery | -4.6 | 2.3 | 9.3 | 13.9 | 9.3 | 7.0 |
| Transportation equipment | 2.2 | 0.0 | -10.0 | -12.2 | -2.5 | -2.5 |

● North America

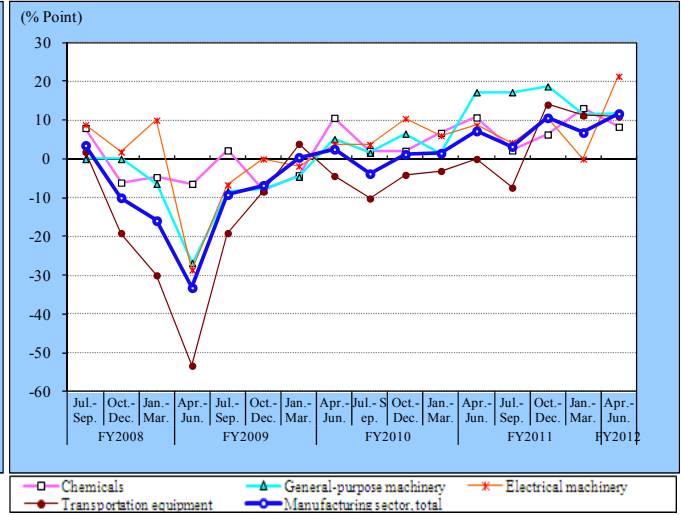
The Current DI posted 14.5, marking the ninth consecutive quarter of positive figures. This was a year-on-year increase of 5.1 points.

The Next DI posted 11.7, marking the seventh consecutive quarter of positive figures. This was a year-on-year increase of 4.4 points. Of the four major industry groups, electrical machinery (21.3) had a year-on-year increase of 12.0 points and transportation equipment (10.9) had an increase of 10.9 points, while general-purpose machinery (11.7) had a year-on-year decrease of 5.5 points and chemicals (8.3) had a decrease of 2.4 points.

Number of Employees DI



Next DI for Number of Employees (by industry)



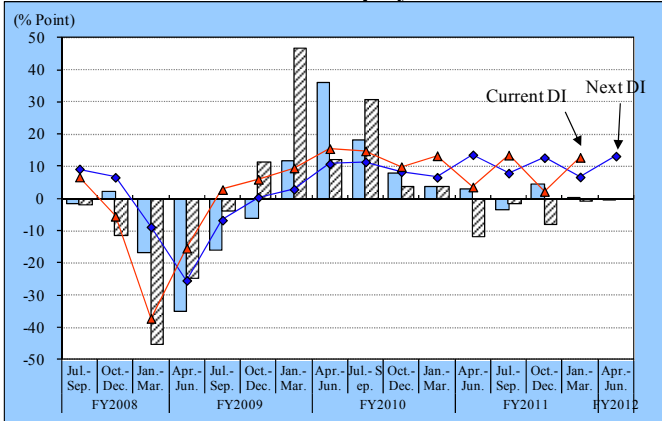
*Symbols apply to all graphs in this section.

● ASEAN4

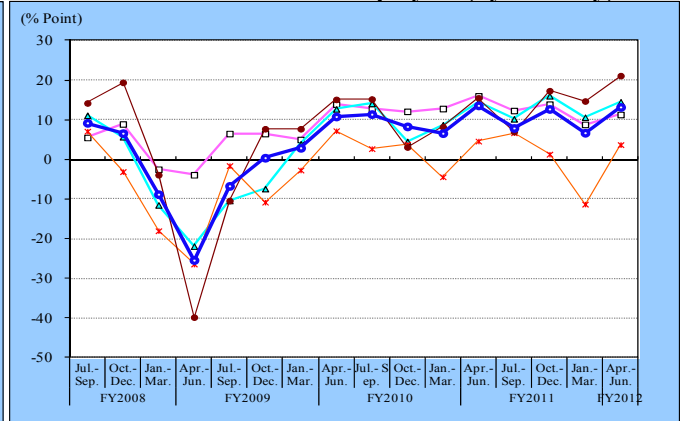
The Current DI posted 12.8, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.6 points.

The Next DI posted 13.2, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.5 points. Of the four major industry groups, chemicals (11.3) had a year-on-year decrease of 4.7 points and electrical machinery (3.7) had a decrease of 1.0 points, while transportation equipment (21.1) had a year-on-year increase of 5.6 points. General-purpose machinery (14.5) stayed the same at 0.0 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

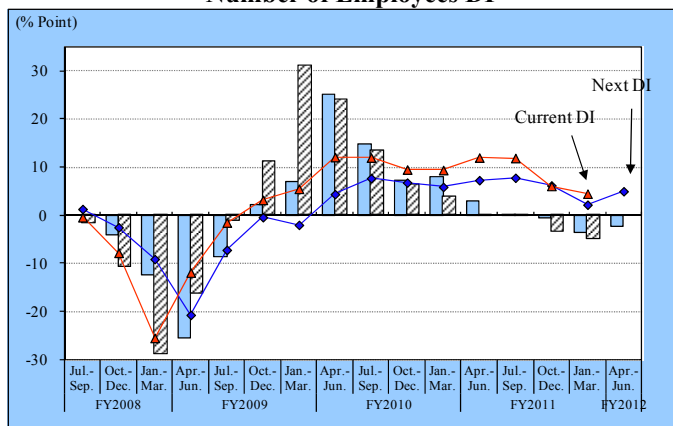


● NIEs3

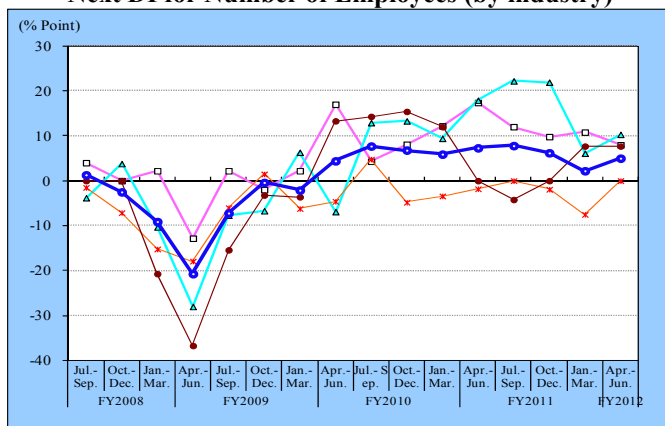
The Current DI posted 4.5, marking the tenth consecutive quarter of positive figures. However, this was a year-on-year decrease of 4.9 points.

The Next DI posted 5.0, marking the ninth consecutive quarter of positive figures. However, this was a year-on-year decrease of 2.4 points. Of the four major industry groups, chemicals (8.0) had a year-on-year decrease of 9.4 points and general-purpose machinery (10.3) had a decrease of 7.6 points, while transportation equipment (7.7) had a year-on-year increase of 7.7 points and electrical machinery (0.0) had an increase of 1.9 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

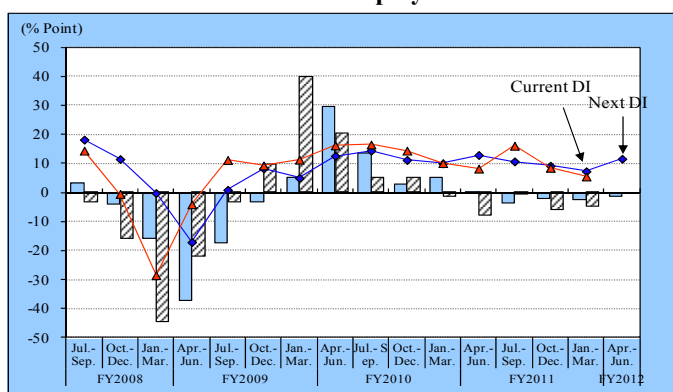


● **China (including Hong Kong)**

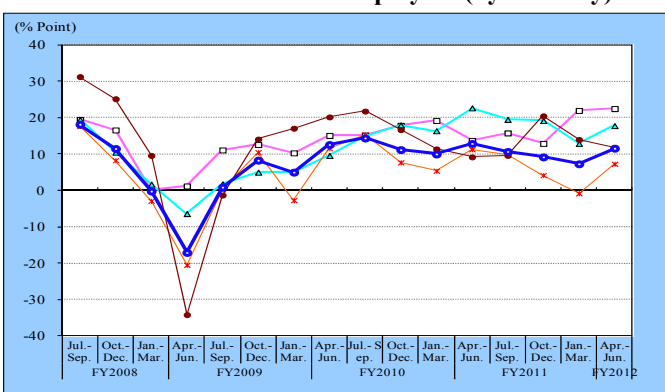
The Current DI posted 5.5, marking the 11th consecutive quarter of positive figures. However, this was a year-on-year decrease of 4.7 points.

The Next DI posted 11.6, marking the 12th consecutive quarter of positive figures. However, this was a year-on-year decrease of 1.2 points. Of the four major industry groups, general-purpose machinery (17.8) had a year-on-year decrease of 4.9 points and electrical machinery (7.3) had a decrease of 4.2 points, while chemicals (22.5) had a year-on-year increase of 8.8 points and transportation equipment (11.8) had an increase of 2.6 points.

Number of Employees DI



Next DI for Number of Employees (by industry)

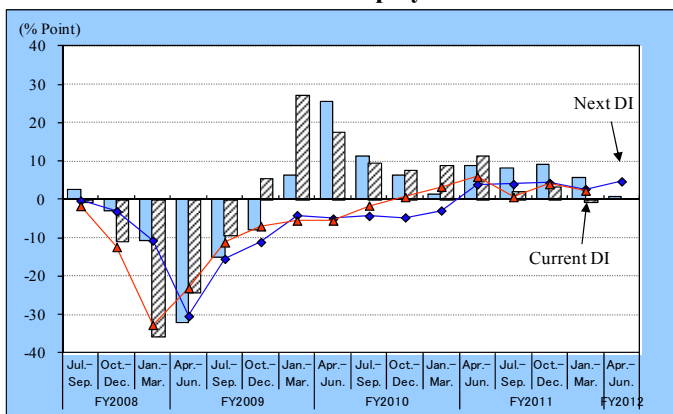


● **Europe**

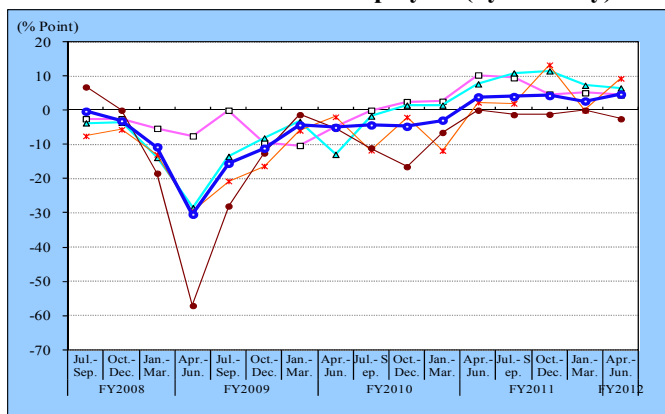
The Current DI posted 2.3, marking the sixth consecutive quarter of positive figures. However, this was a year-on-year decrease of 0.9 points.

The Next DI posted 4.7, marking the fifth consecutive quarter of positive figures. This was a year-on-year increase of 0.7 points. Of the four major industry groups, electrical machinery (9.3) had a year-on-year increase of 7.0 points, while chemicals (4.5) had a year-on-year decrease of 5.8 points, transportation equipment (-2.5) had a decrease of 2.5 points, and general-purpose machinery (6.5) had a decrease of 1.3 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 \$244.8 billion. This represented a year-on-year increase of 0.5%, and the ninth consecutive quarter of positive figures. By region, North America (up 7.6 % year-on-year) and Europe (up 3.7%) posted increases, while Asia (down 3.9%) posted a decrease for the first time in nine quarters.

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

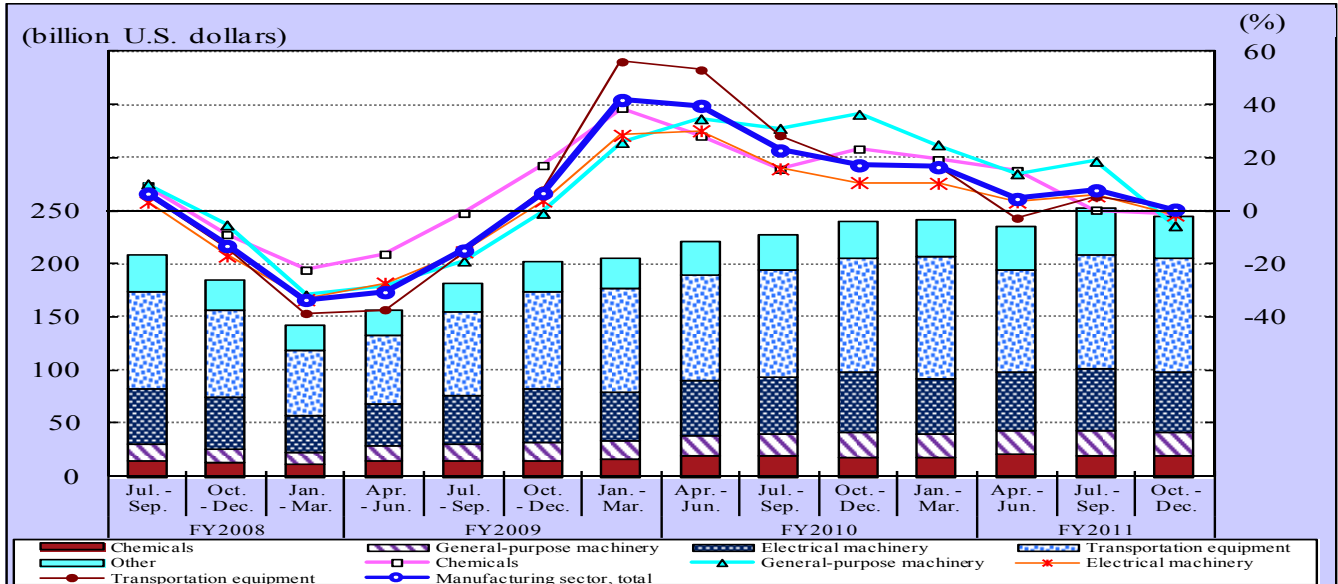
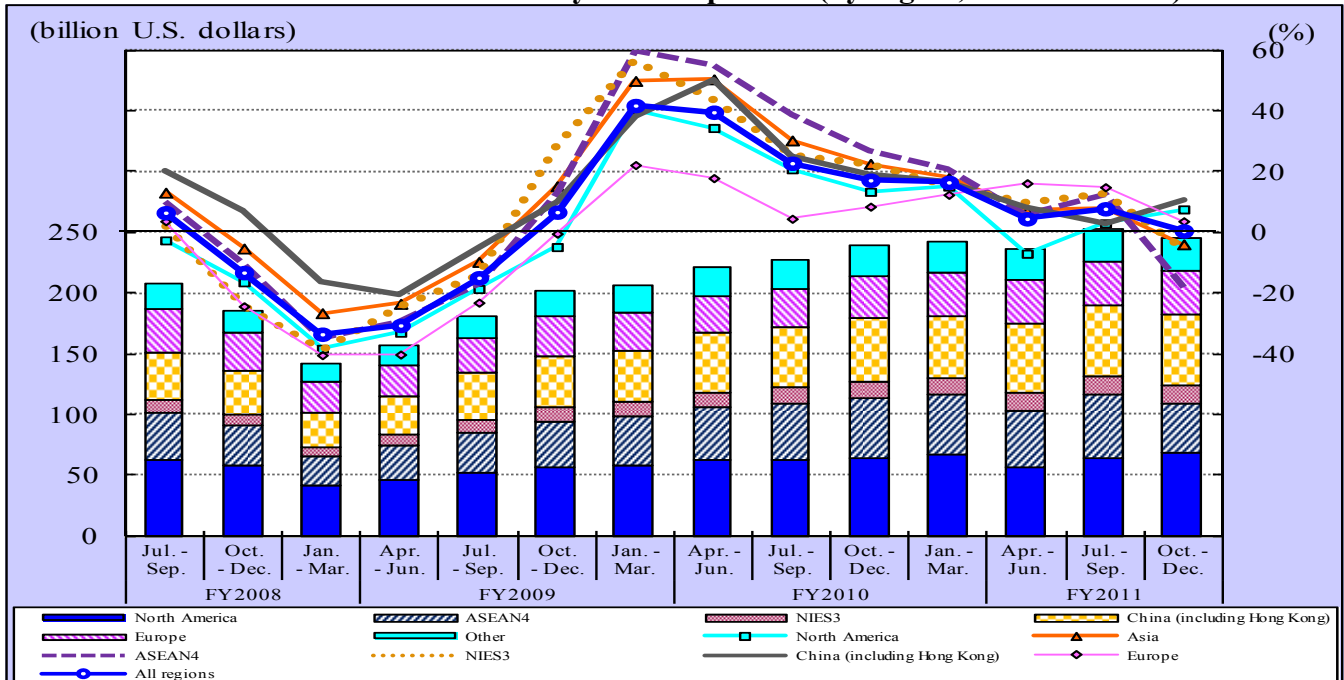


Chart 2-2 Sales and Year-on-year Comparison (by region, in U.S. Dollars)

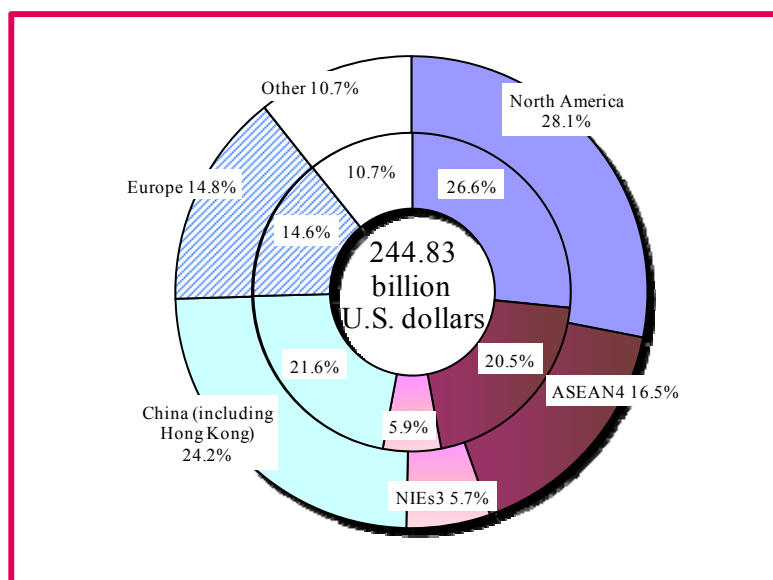


Sales amounted to \$244.82926 billion, up 0.5% from the same quarter of the previous year and representing a positive figure for the ninth consecutive quarter.

By industry, of the four major industry groups, transportation equipment (up 0.8% year-on-year) posted a positive figure for the second consecutive quarter, general-purpose machinery (down 5.6%) posted a negative figure for the first time in eight quarters, and electrical machinery (down 1.5%) and chemicals (down 1.0%) posted negative figures for the first time in nine quarters.

By region, China posted a positive figure for the ninth consecutive quarter, North America posted a positive figure for the second consecutive quarter, and Europe posted a positive figure for the eighth consecutive quarter, while ASEAN4 and NIES3 posted negative figures for the first time in nine quarters.

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



*The outer parts of the pie chart represent data for October–December 2011. The inner parts represent data for October–December 2010. The core part represents data for October–December 2011.

*The total may not match due to rounding.

Table 7 Sales (by region/industry)

| By industry | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 17.2 | 16.5 | 4.5 | 7.8 | 0.5 |
| Chemicals | 23.3 | 19.3 | 15.2 | 0.3 | -1.0 |
| General-purpose machinery | 36.5 | 24.9 | 14.0 | 18.7 | -5.6 |
| Electrical machinery | 10.7 | 10.4 | 3.4 | 5.7 | -1.5 |
| Transportation equipment | 16.6 | 16.9 | -2.7 | 5.3 | 0.8 |

| By region | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| All regions | 17.2 | 16.5 | 4.5 | 7.8 | 0.5 |
| - North America | 13.4 | 15.1 | -7.0 | 3.0 | 7.6 |
| - Asia | 22.6 | 18.0 | 7.1 | 7.8 | -3.9 |
| ASEAN4 | 26.5 | 20.6 | 5.9 | 12.4 | -18.3 |
| NIEs3 | 22.5 | 15.3 | 9.6 | 12.6 | -5.1 |
| China (including Hong Kong) | 18.9 | 16.5 | 8.3 | 2.6 | 10.5 |
| - Europe | 8.6 | 12.4 | 16.2 | 14.9 | 3.7 |

Table 8 Sales (for major industry groups by region)

North America

| Sales | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 13.4 | 15.1 | -7.0 | 3.0 | 7.6 |
| Chemicals | 17.6 | 12.1 | 9.0 | 7.6 | 6.1 |
| General-purpose machinery | 39.6 | 18.8 | 15.5 | 20.6 | 2.4 |
| Electrical machinery | 22.0 | 20.9 | 3.3 | 5.4 | -0.1 |
| Transportation equipment | 7.7 | 13.8 | -21.3 | -4.4 | 9.1 |

Asia

| Sales | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 22.6 | 18.0 | 7.1 | 7.8 | -3.9 |
| Chemicals | 33.8 | 24.3 | 18.1 | -6.0 | -3.8 |
| General-purpose machinery | 42.5 | 30.9 | 10.5 | 18.6 | -9.9 |
| Electrical machinery | 10.9 | 9.2 | 3.8 | 7.1 | -0.2 |
| Transportation equipment | 25.4 | 19.3 | 3.1 | 5.0 | -7.6 |

ASEAN4

| Sales | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 26.5 | 20.6 | 5.9 | 12.4 | -18.3 |
| Chemicals | 30.9 | 34.2 | 34.6 | 5.4 | 4.1 |
| General-purpose machinery | 28.5 | 34.7 | 12.6 | 21.6 | -22.2 |
| Electrical machinery | 13.2 | 5.6 | 0.0 | 2.3 | -10.7 |
| Transportation equipment | 36.1 | 25.6 | 0.6 | 16.0 | -27.7 |

NIEs3

| Sales | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 22.5 | 15.3 | 9.6 | 12.6 | -5.1 |
| Chemicals | 45.6 | 24.0 | 13.7 | -7.6 | -19.3 |
| General-purpose machinery | 133.8 | 65.0 | 30.3 | 64.1 | -26.2 |
| Electrical machinery | -7.6 | -3.3 | 1.3 | 6.8 | -1.2 |
| Transportation equipment | 14.6 | 30.8 | 14.9 | 46.0 | 19.1 |

China (including Hong Kong)

| Sales | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 18.9 | 16.5 | 8.3 | 2.6 | 10.5 |
| Chemicals | 24.2 | 23.6 | 18.7 | -16.8 | 12.2 |
| General-purpose machinery | 35.0 | 25.3 | 9.3 | 11.3 | -2.2 |
| Electrical machinery | 14.4 | 15.9 | 6.9 | 10.5 | 7.9 |
| Transportation equipment | 15.8 | 11.9 | 4.6 | -11.2 | 15.8 |

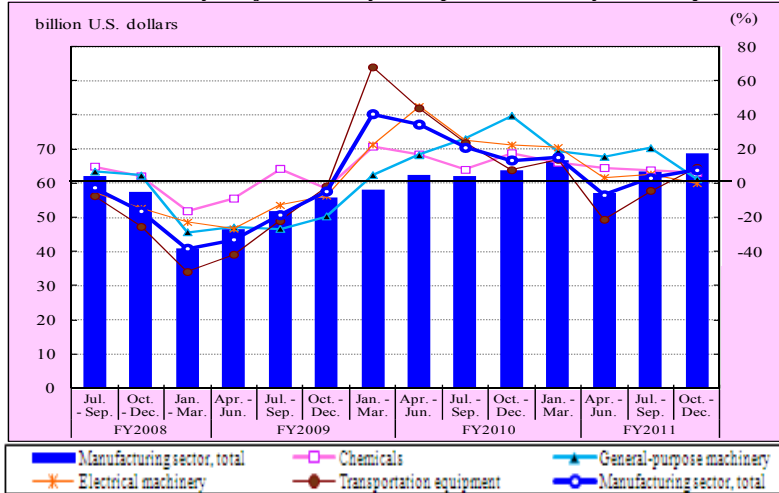
Europe

| Sales | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 8.6 | 12.4 | 16.2 | 14.9 | 3.7 |
| Chemicals | 12.4 | 14.5 | 15.0 | 10.4 | -1.9 |
| General-purpose machinery | 15.1 | 14.5 | 23.6 | 19.9 | -2.9 |
| Electrical machinery | 3.5 | 4.2 | 2.8 | -4.9 | -12.1 |
| Transportation equipment | 8.8 | 14.8 | 18.0 | 24.6 | 15.3 |

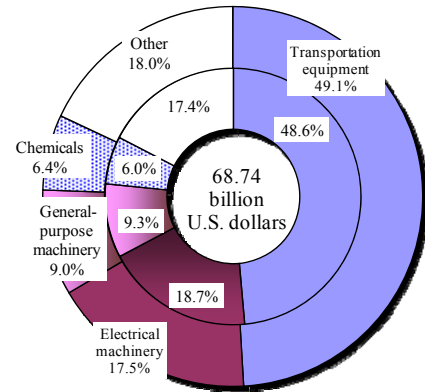
● North America

Sales amounted to \$68.74241 billion (28.1% of total sales in all regions). This represented a year-on-year increase of 7.6%, and the second consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (up 9.1% year-on-year) posted a positive figure for the first time in three quarters, and chemicals (up 6.1%) and general-purpose machinery (up 2.4%) posted positive figures for the eighth consecutive quarter. Electrical machinery (down 0.1% year-on-year) posted a negative figure for the first time in eight quarters.

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



Composition ratio by Industry

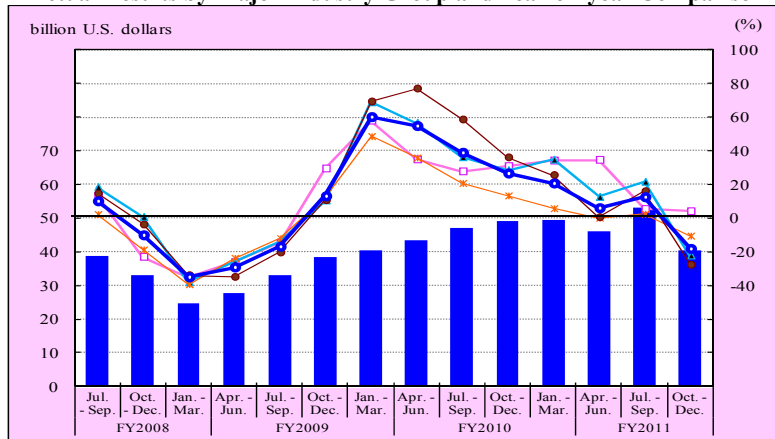


*Symbols apply to all graphs in this section.

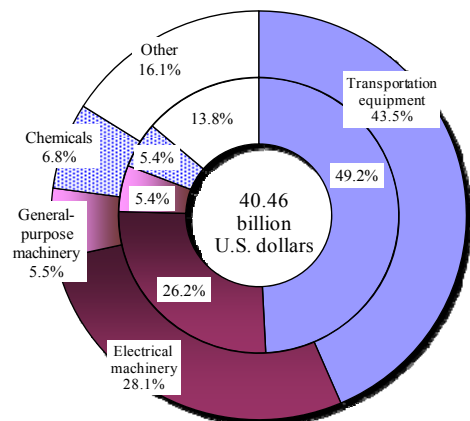
● ASEAN4

Sales amounted to \$40.45837 billion (16.5% of total sales in all regions). This represented a year-on-year decrease of 18.3%, and the first negative figure in nine quarters. Of the four major industry groups, transportation equipment (down 27.7% year-on-year), general-purpose machinery (down 22.2%), and electrical machinery (down 10.7%) posted negative figures for the first time in nine quarters. Chemicals (up 4.1% year-on-year) posted a positive figure for the ninth consecutive quarter.

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



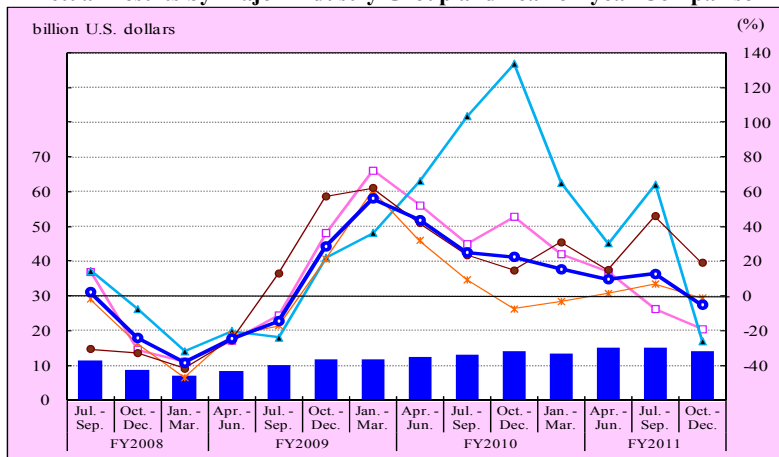
Composition ratio by Industry



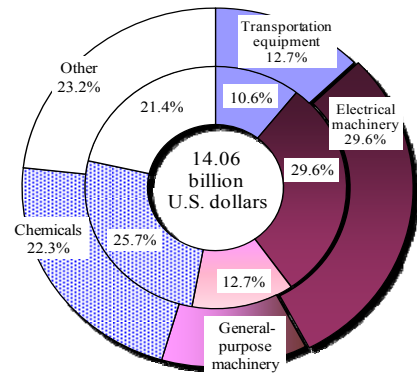
● NIEs3

Sales amounted to \$14.06178 billion (5.7% of total sales in all regions). This represented a year-on-year decrease of 5.1%, and the first negative figure in nine quarters. Of the four major industry groups, general-purpose machinery (down 26.2% year-on-year) posted a negative figure for the first time in nine quarters, chemicals (down 19.3%) posted a negative figure for the second consecutive quarter, and electrical machinery (down 1.2%) posted a negative figure for the first time in three quarters. Transportation equipment (up 19.1% year-on-year) posted a positive figure for the tenth consecutive quarter.

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



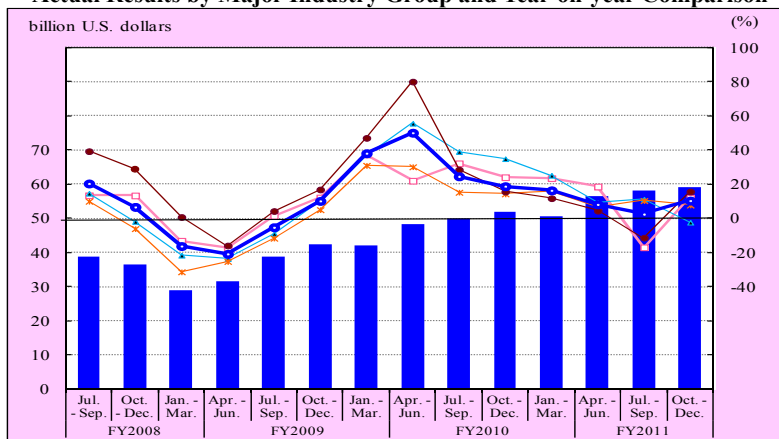
Composition ratio by Industry



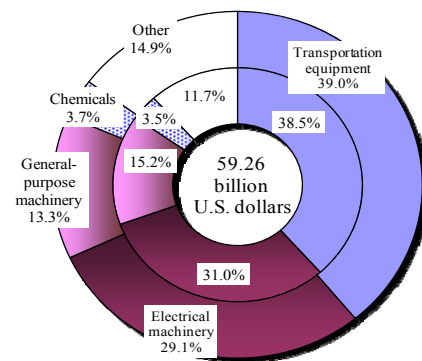
● China (including Hong Kong)

Sales amounted to \$59.25940 billion (24.2% of total sales in all regions). This represented a year-on-year increase of 10.5%, and the ninth consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (up 15.8% year-on-year) and chemicals (up 12.2%) posted positive figures for the first time in two quarters, and electrical machinery (up 7.9%) posted a positive figure for the ninth consecutive quarter. General-purpose machinery (down 2.2% year-on-year) posted a negative figure for the first time in nine quarters.

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



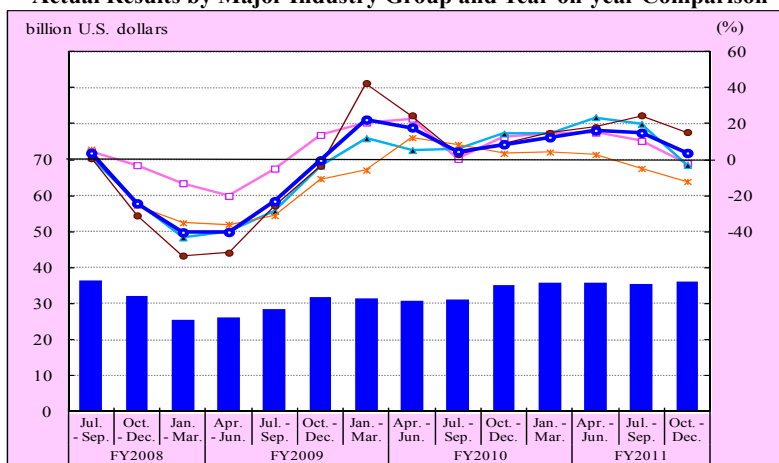
Composition ratio by Industry



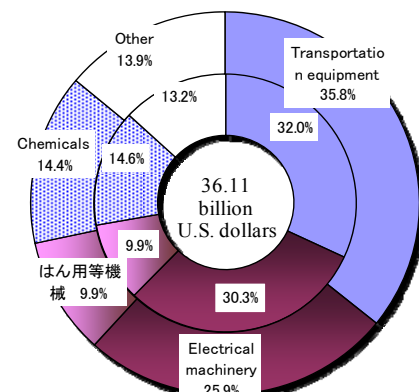
● Europe

Sales amounted to \$36.11478 billion (14.8% of total sales in all regions). This represented a year-on-year increase of 3.7%, and the eighth consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (up 15.3% year-on-year) posted a positive figure for the eighth consecutive quarter. Electrical machinery (down 12.1% year-on-year) posted a negative figure for the second consecutive quarter, general-purpose machinery (down 2.9%) posted a negative figure for the first time in eight quarters, and chemicals (down 1.9%) posted a negative figure for the first time in nine quarters.

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 \$8.96 billion. This represented a year-on-year increase of 30.5%, and the seventh consecutive quarter of positive figures. All regions posted increases—North America up by 69.1% year-on-year, Europe up by 26.0% and Asia up by 22.6%.

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

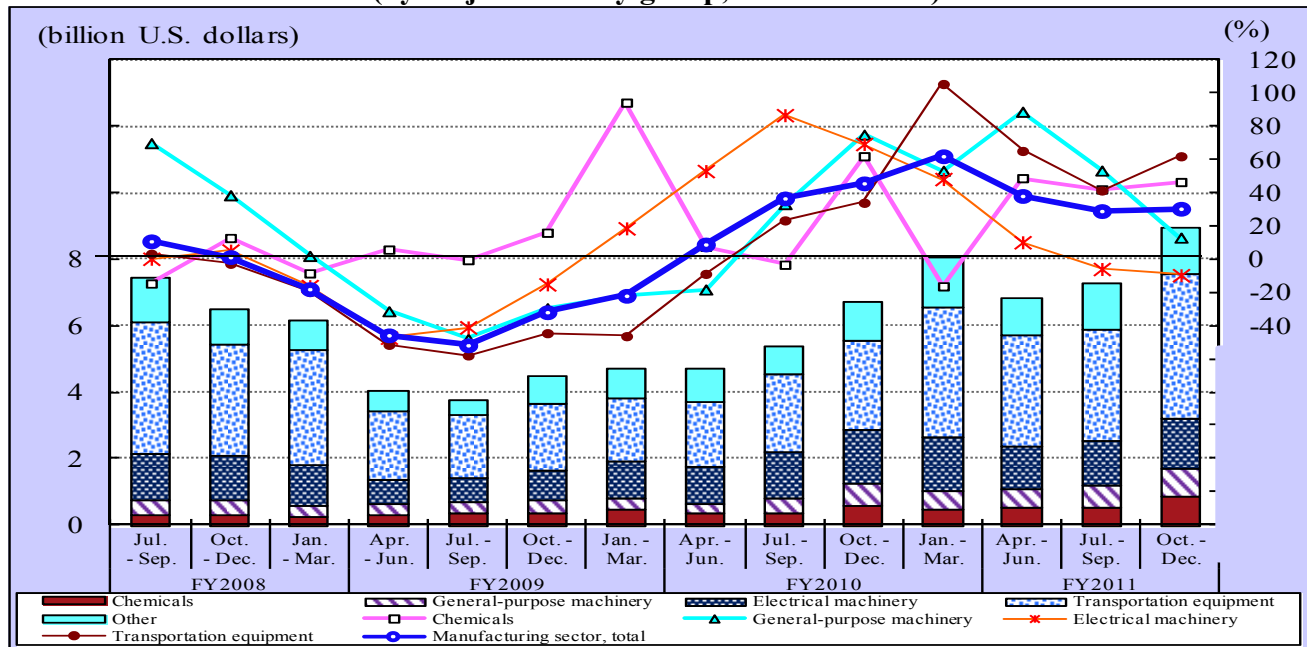
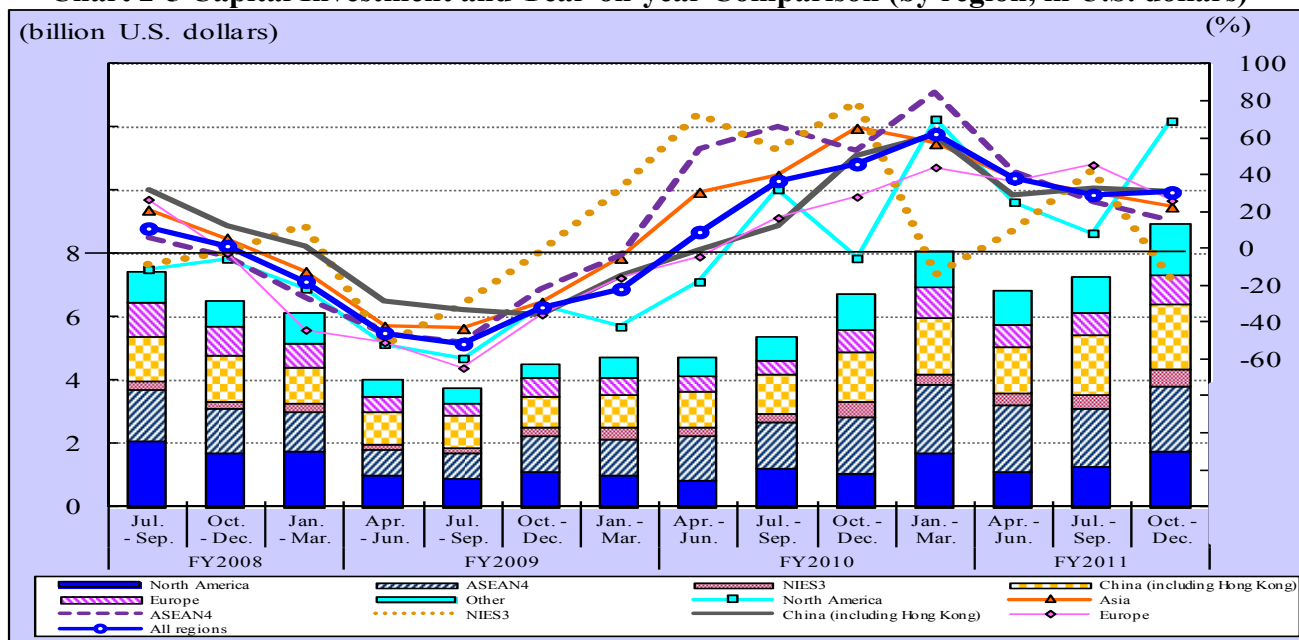


Chart 2-5 Capital Investment and Year-on-year Comparison (by region, in U.S. dollars)

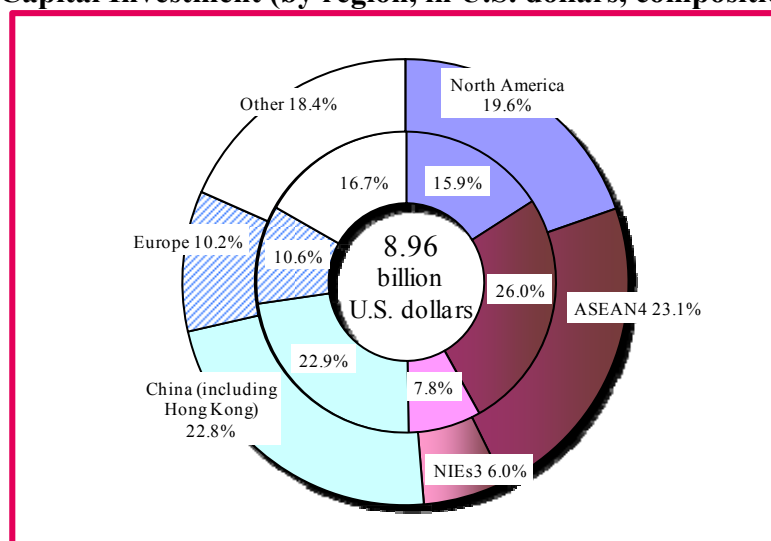


Capital investment (the acquisition price of tangible fixed assets excluding land) amounted to \$8.95857 billion. This represented a year-on-year increase of 30.5% and the seventh consecutive quarter of positive figures.

By industry, of the four major industry groups, transportation equipment (up 62.1% year-on-year) and general-purpose machinery (up 13.1%) posted positive figures for the sixth consecutive quarter, and chemicals (up 46.6%) posted a positive figure for the third consecutive quarter. Electrical machinery (down 9.5% year-on-year) posted a negative figure for the second consecutive quarter.

By region, North America posted a positive figure for the fourth consecutive quarter, China and Europe posted positive figures for the sixth consecutive quarter, and ASEAN4 posted a positive figure for the seventh consecutive quarter. NIEs3 posted a negative figure for the first time in three quarters.

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



*The outer parts of the pie chart represent data for October–December 2011. The inner parts represent data for October–December 2010. The core part represents data for October–December 2011.

*The total may not match due to rounding.

Table 9 Capital Investment (by region/industry)

| By industry | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 45.9 | 62.1 | 38.2 | 29.1 | 30.5 |
| Chemicals | 62.1 | -16.2 | 48.9 | 42.2 | 46.6 |
| General-purpose machinery | 75.7 | 53.4 | 88.9 | 53.5 | 13.1 |
| Electrical machinery | 69.5 | 48.4 | 10.3 | -5.8 | -9.5 |
| Transportation equipment | 34.1 | 105.6 | 65.3 | 41.5 | 62.1 |

| By region | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| All regions | 45.9 | 62.1 | 38.2 | 29.1 | 30.5 |
| - North America | -5.3 | 70.1 | 25.2 | 8.3 | 69.1 |
| - Asia | 65.2 | 56.9 | 38.1 | 30.3 | 22.6 |
| ASEAN4 | 52.7 | 84.4 | 41.7 | 25.0 | 15.2 |
| NIEs3 | 79.6 | -14.5 | 10.2 | 42.8 | -15.8 |
| China (including Hong Kong) | 50.3 | 61.4 | 29.0 | 32.6 | 30.7 |
| - Europe | 28.3 | 44.0 | 36.5 | 45.3 | 26.0 |

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

North America

| Capital Investment | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | -5.3 | 70.1 | 25.2 | 8.3 | 69.1 |
| Chemicals | 26.7 | 45.4 | 92.2 | 59.2 | 44.3 |
| General-purpose machinery | 17.4 | 16.4 | 100.2 | 70.5 | 43.4 |
| Electrical machinery | 79.7 | 26.2 | 21.5 | 45.9 | 4.0 |
| Transportation equipment | -22.3 | 78.8 | -0.6 | -13.5 | 70.9 |

Asia

| Capital Investment | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 65.2 | 56.9 | 38.1 | 30.3 | 22.6 |
| Chemicals | 81.1 | -34.4 | 22.7 | 39.1 | 56.7 |
| General-purpose machinery | 119.0 | 84.2 | 88.8 | 42.0 | 28.9 |
| Electrical machinery | 74.5 | 50.5 | 3.7 | -6.4 | -11.5 |
| Transportation equipment | 88.1 | 139.3 | 126.1 | 75.9 | 74.9 |

ASEAN4

| Capital Investment | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 52.7 | 84.4 | 41.7 | 25.0 | 15.2 |
| Chemicals | 169.0 | 56.0 | 8.4 | 15.7 | 65.1 |
| General-purpose machinery | 58.1 | 113.9 | 53.4 | -18.5 | -25.4 |
| Electrical machinery | 73.8 | 111.2 | -19.8 | -37.6 | -22.9 |
| Transportation equipment | 61.2 | 143.4 | 202.2 | 140.5 | 91.9 |

NIEs3

| Capital Investment | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 79.6 | -14.5 | 10.2 | 42.8 | -15.8 |
| Chemicals | 325.5 | -68.0 | 158.7 | 201.8 | 53.2 |
| General-purpose machinery | 18.0 | 50.9 | 114.2 | 273.2 | 186.8 |
| Electrical machinery | 140.4 | 80.8 | 47.1 | -6.4 | -64.0 |
| Transportation equipment | -19.3 | 12.3 | 37.0 | -7.5 | 77.6 |

China (including Hong Kong)

| Capital Investment | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 50.3 | 61.4 | 29.0 | 32.6 | 30.7 |
| Chemicals | -4.8 | 62.9 | -29.2 | -0.4 | 86.0 |
| General-purpose machinery | 177.2 | 73.8 | 90.8 | 62.9 | 28.8 |
| Electrical machinery | 59.8 | 13.5 | 12.9 | 23.2 | 14.2 |
| Transportation equipment | 14.0 | 167.9 | 84.4 | 61.4 | 69.8 |

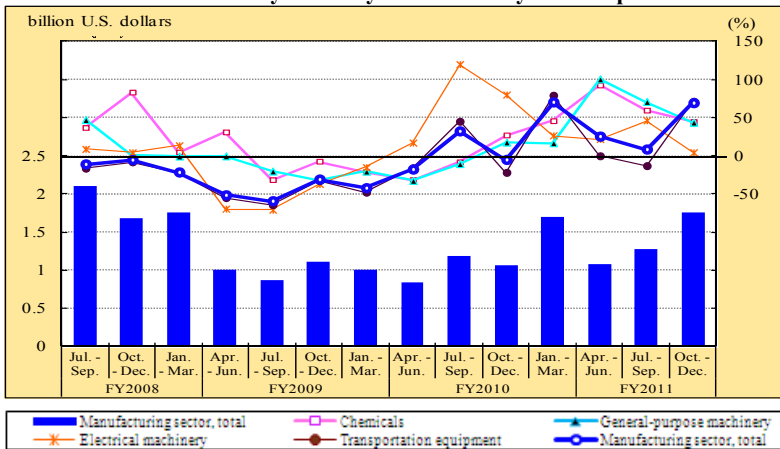
Europe

| Capital Investment | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 28.3 | 44.0 | 36.5 | 45.3 | 26.0 |
| Chemicals | 48.0 | -2.8 | 95.7 | 36.2 | 12.5 |
| General-purpose machinery | 34.6 | -8.1 | 57.3 | 84.0 | -59.3 |
| Electrical machinery | -27.1 | -2.4 | 90.6 | -45.7 | -23.6 |
| Transportation equipment | 13.6 | 72.0 | 1.1 | 74.3 | 37.9 |

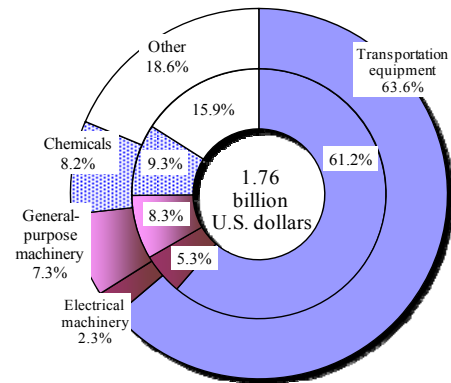
● North America

Capital investment amounted to \$1.75993 billion (19.6% of capital investment in all regions). This represented a year-on-year increase of 69.1%, and the fourth consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (up 70.9% year-on-year) posted a positive figure for the first time in three quarters, chemicals (up 44.3%) and general-purpose machinery (up 43.4%) posted positive figures for the fifth consecutive quarter, and electrical machinery (up 4.0%) posted a positive figure for the seventh consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



Composition ratio by Industry

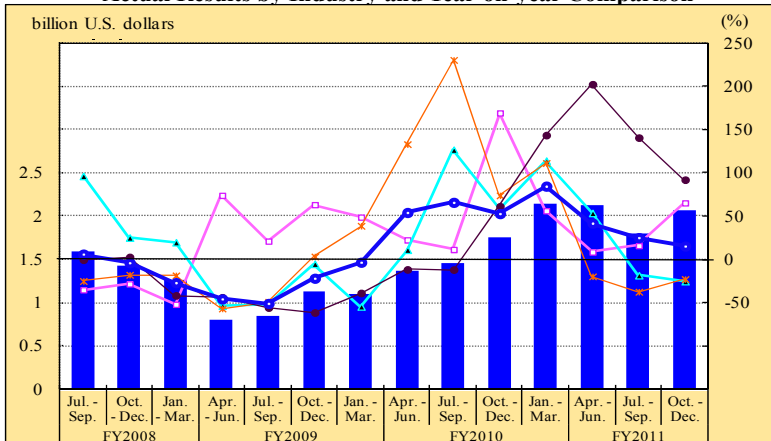


*Symbols apply to all graphs in this section.

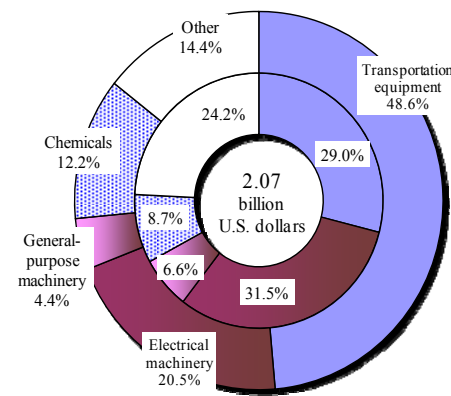
● ASEAN4

Capital investment amounted to \$2.06665 billion (23.1% of capital investment in all regions). This represented a year-on-year increase of 15.2%, and the seventh consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (up 91.9% year-on-year) posted a positive figure for the fifth consecutive quarter and chemicals (up 65.1%) posted a positive figure for the 11th consecutive quarter. General-purpose machinery (down 25.4% year-on-year) posted a negative figure for the second consecutive quarter, and electrical machinery (down 22.9%) posted a negative figure for the third consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



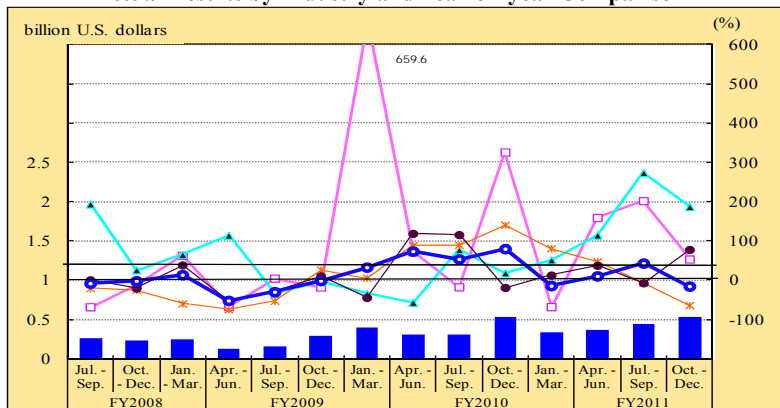
Composition ratio by Industry



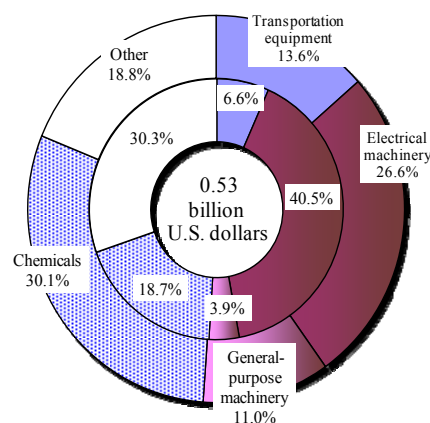
● NIEs3

Capital investment amounted to \$0.53400 billion (6.0% of capital investment in all regions). This represented a year-on-year decrease of 15.8%, and the first negative figure in three quarters. Of the four major industry groups, electrical machinery (down 64.0% year-on-year) posted a negative figure for the second consecutive quarter. General-purpose machinery (up 186.8% year-on-year) posted a positive figure for the sixth consecutive quarter, transportation equipment (up 77.6%) posted a positive figure for the first time in two quarters, and chemicals (up 53.2%) posted a positive figure for the third consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



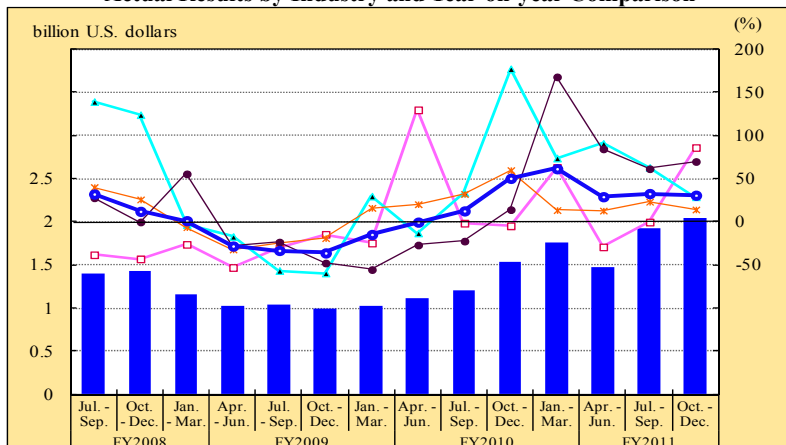
Composition ratio by Industry



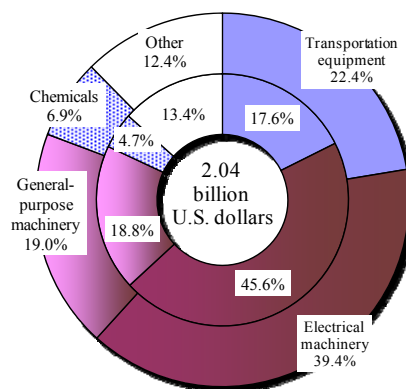
● China (including Hong Kong)

Capital investment amounted to \$2.03952 billion (22.8% of capital investment in all regions). This represented a year-on-year increase of 30.7%, and the sixth consecutive quarter of positive figures. Of the four major industry groups, chemicals (up 86.0% year-on-year) posted a positive figure for the first time in three quarters, transportation equipment (up 69.8%) posted a positive figure for the fifth consecutive quarter, general-purpose machinery (up 28.8%) posted a positive figure for the sixth consecutive quarter, and electrical machinery (up 14.2%) posted a positive figure for the eighth consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



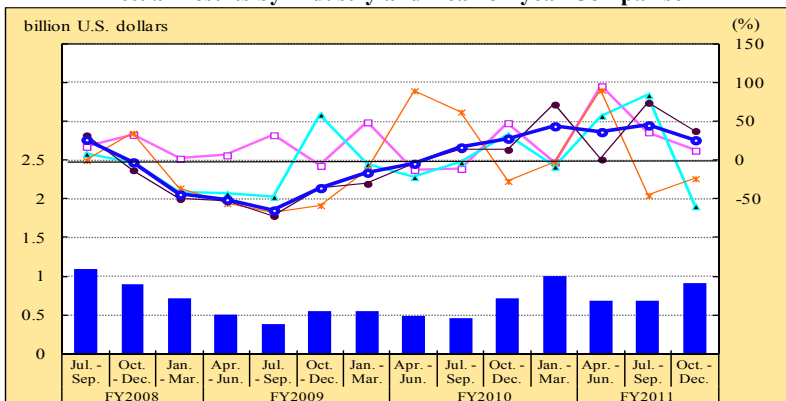
Composition ratio by Industry



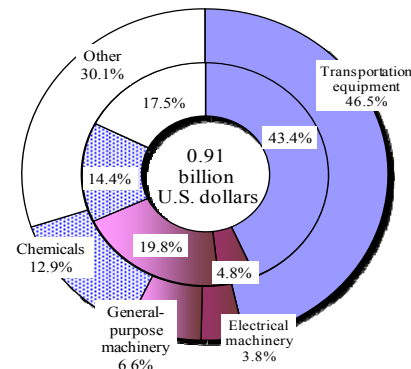
● Europe

Capital investment amounted to \$0.91277 billion (10.2% of capital investment in all regions). This represented a year-on-year increase of 26.0%, and the sixth consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (up 37.9% year-on-year) posted a positive figure for the sixth consecutive quarter and chemicals (up 12.5%) posted a positive figure for the third consecutive quarter. General-purpose machinery (down 59.3% year-on-year) posted a negative figure for the first time in three quarters and electrical machinery (down 23.6%) posted a negative figure for the second consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



Composition ratio by Industry



(3) Trends in Number of Employees

- The number of employees amounted to 3.709 million. This represented a year-on-year increase of 4.0%, and the eighth consecutive quarter of positive figures. All regions posted increases—Europe up by 4.9% year-on-year, North America up by 3.8%, and Asia up by 3.7%.

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

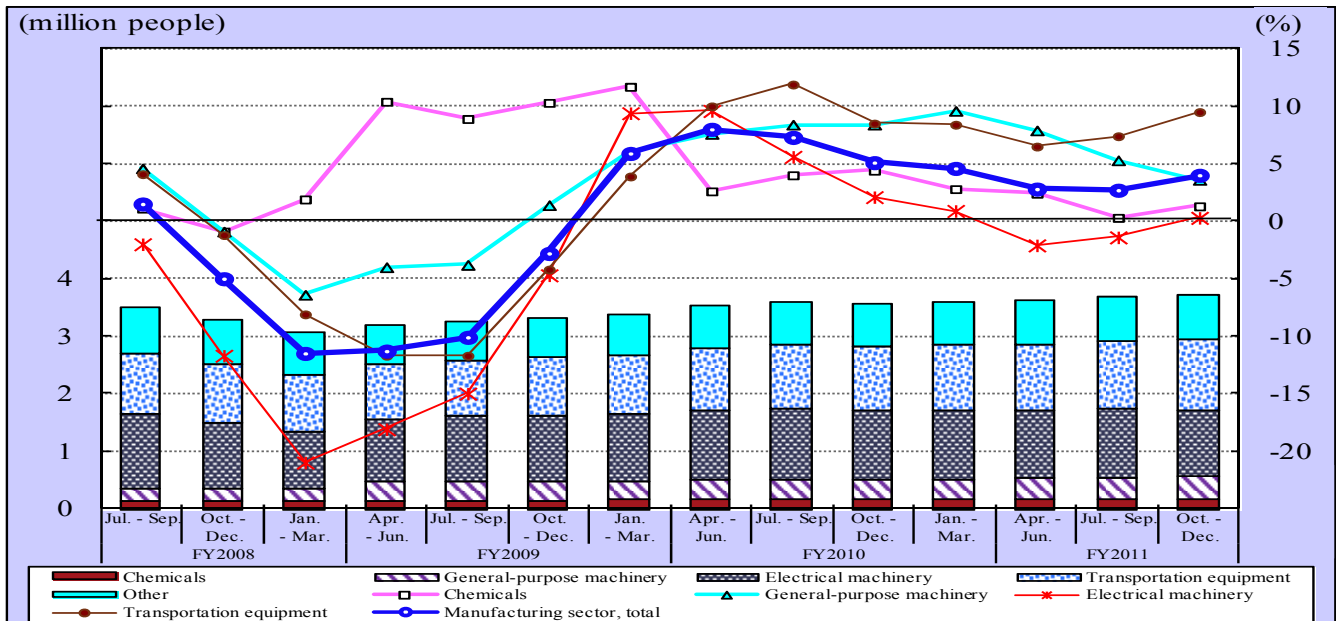
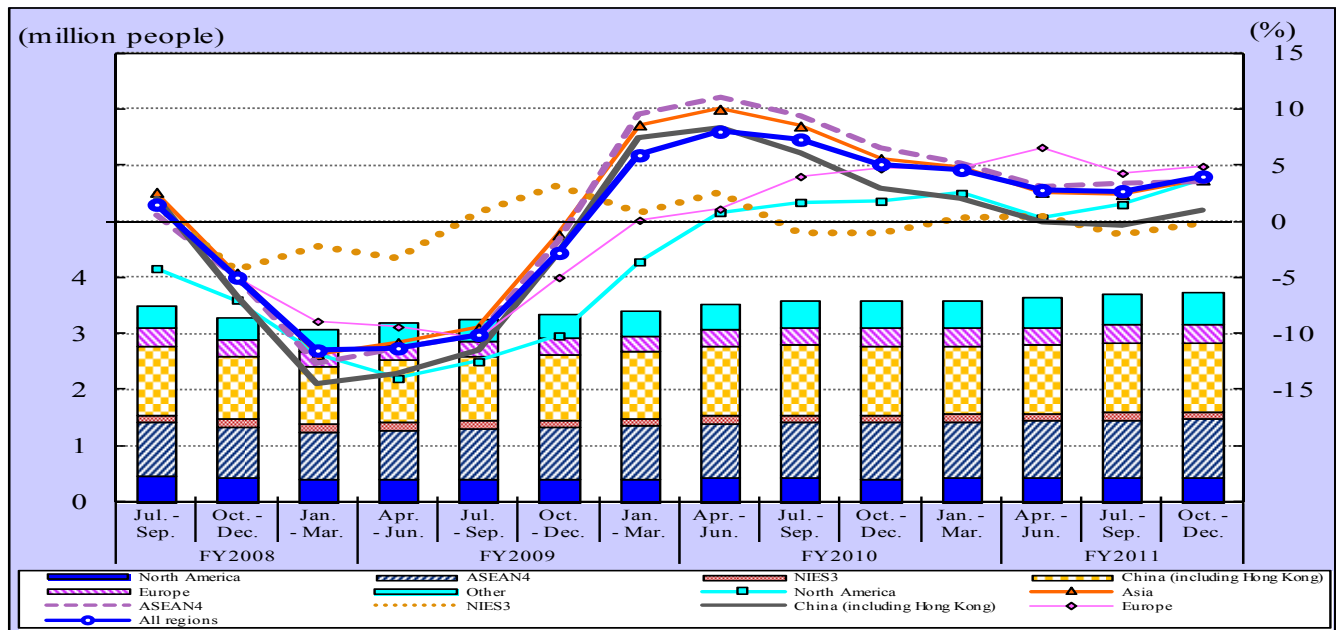


Chart 2-8 Number of Employees (by region, year-on-year comparison)

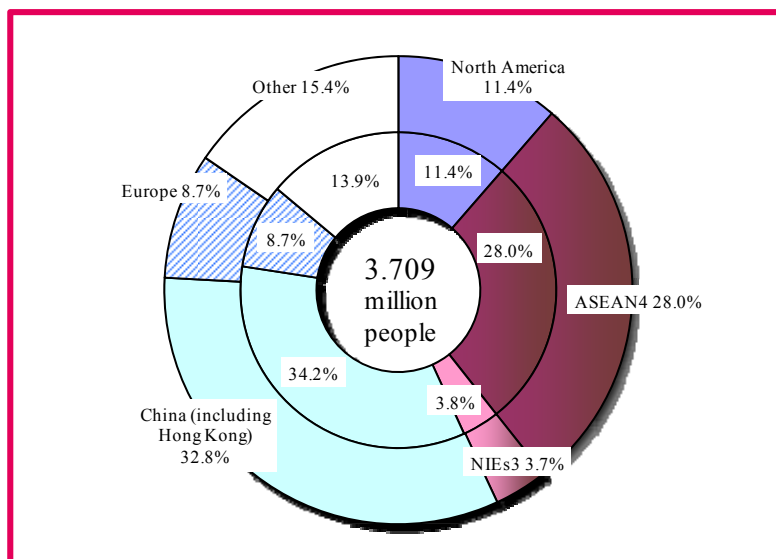


The number of employees amounted to 3.709 million. This represented a year-on-year increase of 4.0%, and the eighth consecutive quarter of positive figures.

By industry, of the four major industry groups, transportation equipment (1.234 million employees) increased by 9.5% year-on-year, marking a positive figure for the eighth consecutive quarter, general-purpose machinery (0.389 million employees) increased by 3.6%, marking a positive figure for the ninth consecutive quarter, chemicals (0.158 million employees) increased by 1.3%, marking a positive figure for the 12th consecutive quarter, and electrical machinery (1.160 million employees) increased by 0.3%, marking a positive figure for the first time in three quarters.

By region, Europe and ASEAN4 posted positive figures for the eighth consecutive quarter, North America posted a positive figure for the seventh consecutive quarter, and China posted a positive figure for the first time in three quarters, while NIES3 posted a negative figure for the second consecutive quarter.

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



*The outer parts of the pie chart represent data for October–December 2011. The inner parts represent data for October–December 2010. The core part represents data for October–December 2011.

*The total may not match due to rounding.

Table 11 Number of Employees (by region/industry)

| By industry | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 5.1 | 4.6 | 2.8 | 2.7 | 4.0 |
| Chemicals | 4.4 | 2.8 | 2.4 | 0.3 | 1.3 |
| General-purpose machinery | 8.4 | 9.6 | 7.9 | 5.3 | 3.6 |
| Electrical machinery | 2.0 | 0.9 | -2.1 | -1.4 | 0.3 |
| Transportation equipment | 8.5 | 8.4 | 6.5 | 7.4 | 9.5 |

| By region | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| All regions | 5.1 | 4.6 | 2.8 | 2.7 | 4.0 |
| - North America | 1.7 | 2.5 | 0.3 | 1.5 | 3.8 |
| - Asia | 5.6 | 4.8 | 2.6 | 2.4 | 3.7 |
| ASEAN4 | 6.6 | 5.2 | 3.1 | 3.4 | 3.6 |
| NIEs3 | -0.9 | 0.3 | 0.5 | -1.2 | -0.1 |
| China (including Hong Kong) | 3.0 | 2.1 | 0.0 | -0.4 | 1.0 |
| - Europe | 4.7 | 4.7 | 6.6 | 4.3 | 4.9 |

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

North America

| Number of Employees | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 1.7 | 2.5 | 0.3 | 1.5 | 3.8 |
| Chemicals | 5.5 | 4.4 | 0.0 | -0.1 | 3.6 |
| General-purpose machinery | 1.6 | 4.0 | 5.0 | 5.6 | 6.5 |
| Electrical machinery | -5.4 | -4.6 | 3.1 | 0.7 | 2.4 |
| Transportation equipment | 3.2 | 4.8 | -2.8 | 2.7 | 6.9 |

Asia

| Number of Employees | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 5.6 | 4.8 | 2.6 | 2.4 | 3.7 |
| Chemicals | 5.2 | 3.8 | 4.3 | 1.6 | 1.6 |
| General-purpose machinery | 10.0 | 11.1 | 8.3 | 5.1 | 2.7 |
| Electrical machinery | 2.4 | 1.1 | -2.6 | -1.5 | 0.3 |
| Transportation equipment | 10.1 | 9.2 | 8.1 | 8.1 | 10.8 |

ASEAN4

| Number of Employees | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 6.6 | 5.2 | 3.1 | 3.4 | 3.6 |
| Chemicals | 1.1 | 1.2 | 1.2 | 1.5 | 2.4 |
| General-purpose machinery | 8.2 | 10.6 | 5.4 | 3.1 | -1.3 |
| Electrical machinery | 6.0 | 2.5 | -2.2 | -0.3 | 0.3 |
| Transportation equipment | 9.0 | 9.7 | 10.1 | 9.7 | 10.6 |

NIEs3

| Number of Employees | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | -0.9 | 0.3 | 0.5 | -1.2 | -0.1 |
| Chemicals | 5.7 | 5.9 | 5.2 | 2.8 | 4.2 |
| General-purpose machinery | 1.9 | 7.2 | 19.2 | 8.2 | 8.4 |
| Electrical machinery | -4.9 | -5.2 | -10.3 | -9.4 | -8.6 |
| Transportation equipment | -0.6 | 0.3 | 12.7 | 6.6 | 7.5 |

China (including Hong Kong)

| Number of Employees | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 3.0 | 2.1 | 0.0 | -0.4 | 1.0 |
| Chemicals | 6.8 | 5.3 | 6.4 | 0.5 | 0.7 |
| General-purpose machinery | 9.9 | 10.1 | 8.5 | 5.8 | 2.6 |
| Electrical machinery | -0.2 | -1.4 | -4.5 | -3.8 | -1.5 |
| Transportation equipment | 6.5 | 4.7 | 3.0 | 3.8 | 6.3 |

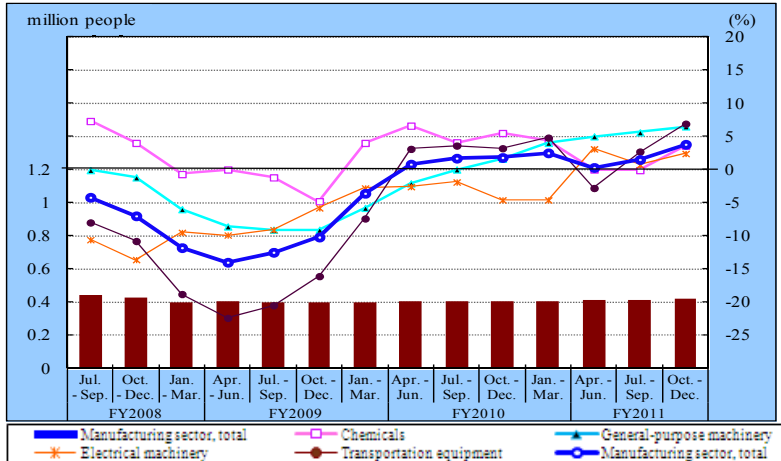
Europe

| Number of Employees | Actual Results (year-on-year comparison: %) | | | | |
|-----------------------------|---|-----------|-----------|-----------|-----------|
| | FY2010 | | FY2011 | | |
| | Oct.-Dec. | Jan.-Mar. | Apr.-Jun. | Jul.-Sep. | Oct.-Dec. |
| Manufacturing sector, total | 4.7 | 4.7 | 6.6 | 4.3 | 4.9 |
| Chemicals | 0.9 | -1.3 | -2.4 | -3.9 | -1.4 |
| General-purpose machinery | 1.5 | 3.1 | 7.5 | 6.5 | 7.6 |
| Electrical machinery | 0.7 | 1.3 | 5.1 | -4.4 | -3.7 |
| Transportation equipment | 7.7 | 8.8 | 10.4 | 7.7 | 7.8 |

● North America

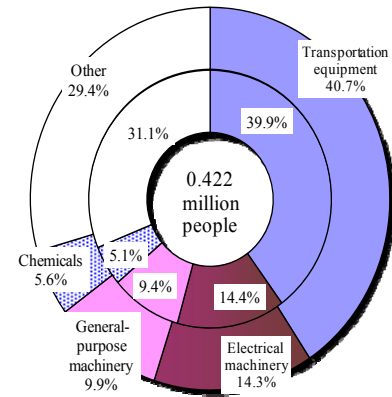
The number of employees amounted to 0.422 million (11.4% of total employment in all regions). This represented a year-on-year increase of 3.8%, and the seventh consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (0.172 million employees, up 6.9% year-on-year) posted a positive figure for the second consecutive quarter, general-purpose machinery (0.042 million employees, up 6.5%) posted a positive figure for the fifth consecutive quarter, chemicals (0.024 million employees, up 3.6%) posted a positive figure for the first time in three quarters, and electrical machinery (0.061 million employees, up 2.4%) posted a positive figure for the third consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



*Symbols apply to all graphs in this section.

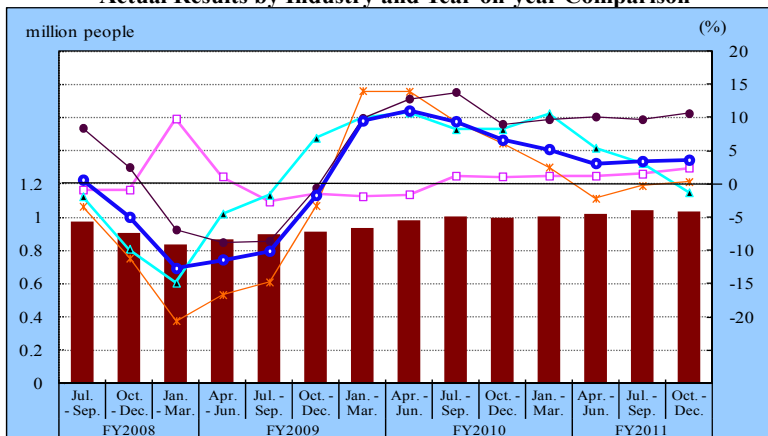
Composition ratio by Industry



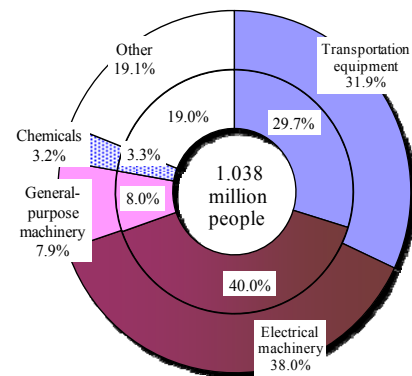
● ASEAN4

The number of employees amounted to 1.038 million (28.0% of total employment in all regions). This represented a year-on-year increase of 3.6%, and the eighth consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (0.331 million employees, up 10.6% year-on-year) posted a positive figure for the eighth consecutive quarter, chemicals (0.033 million employees, up 2.4%) posted a positive figure for the sixth consecutive quarter, and electrical machinery (0.394 million employees, up 0.3%) posted a positive figure for the first time in three quarters. General-purpose machinery (0.082 million employees, down 1.3% year-on-year) posted a negative figure for the first time in nine quarters.

Actual Results by Industry and Year-on-year Comparison



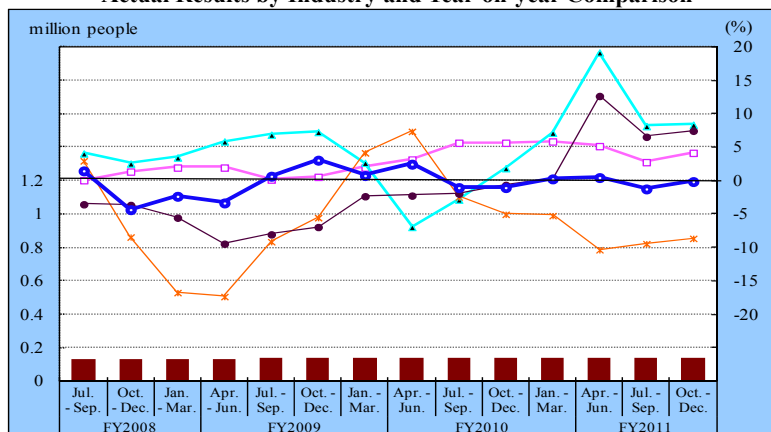
Composition ratio by Industry



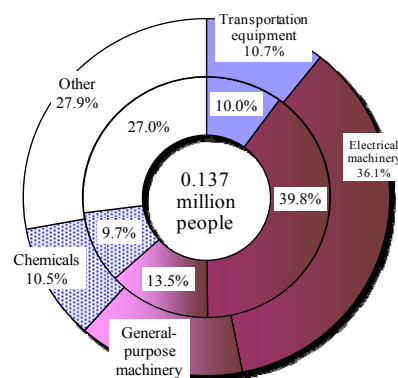
● NIEs3

The number of employees amounted to 0.137 million (3.7% of total employment in all regions). This represented a year-on-year decrease of 0.1%, and the second consecutive quarter of negative figures. Of the four major industry groups, electrical machinery (0.050 million employees, down 8.6% year-on-year) posted a negative figure for the sixth consecutive quarter. General-purpose machinery (0.020 million employees, up 8.4% year-on-year) posted a positive figure for the fifth consecutive quarter, transportation equipment (0.015 million employees, up 7.5%) posted a positive figure for the fourth consecutive quarter, and chemicals (0.014 million employees, up 4.2%) posted a positive figure for the 14th consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



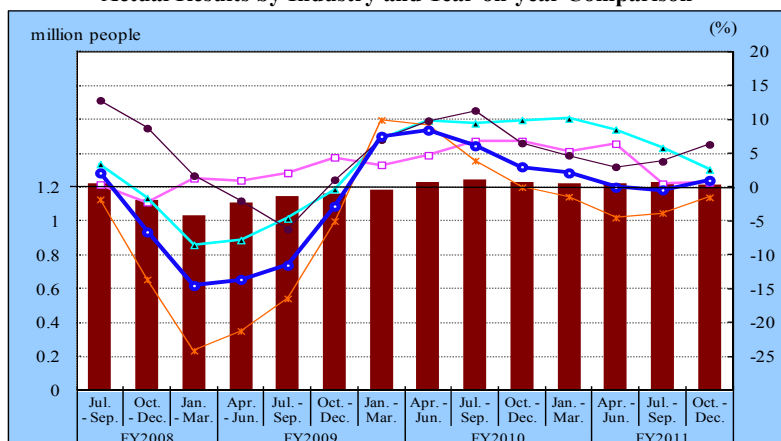
Composition ratio by Industry



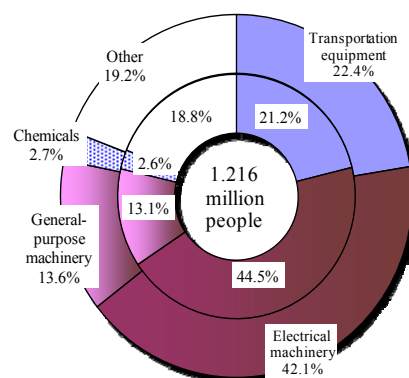
● China (including Hong Kong)

The number of employees amounted to 1.216 million (32.8% of total employment in all regions). This represented a year-on-year increase of 1.0%, and the first positive figure in three quarters. Of the four major industry groups, transportation equipment (0.272 million employees, up 6.3% year-on-year) posted a positive figure for the ninth consecutive quarter, general-purpose machinery (0.166 million employees, up 2.6%) posted a positive figure for the eighth consecutive quarter, and chemicals (0.033 million employees, up 0.7%) posted a positive figure for the 12th consecutive quarter. Electrical machinery (0.512 million employees, down 1.5% year-on-year) posted a negative figure for the fifth consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



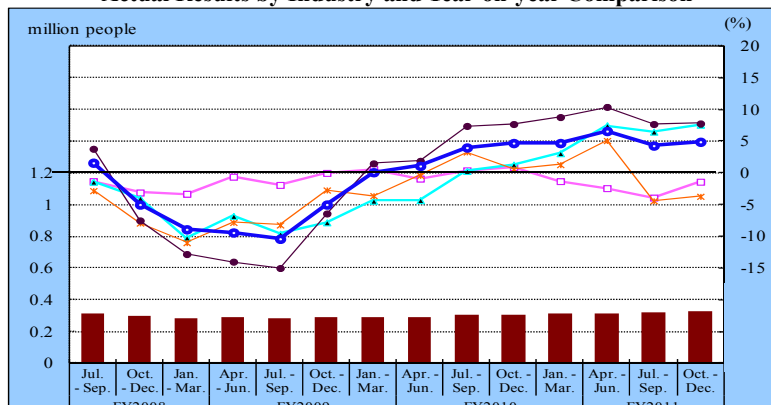
Composition ratio by Industry



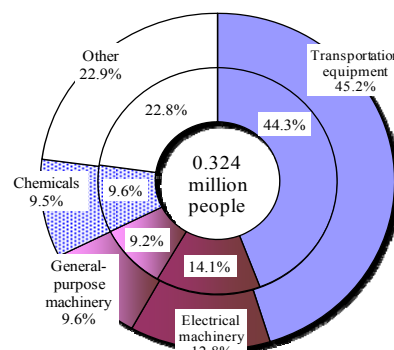
● Europe

The number of employees amounted to 0.324 million (8.7% of total employment in all regions). This represented a year-on-year increase of 4.9%, and the eighth consecutive quarter of positive figures. Of the four major industry groups, transportation equipment (0.146 million employees, up 7.8% year-on-year) posted a positive figure for the eighth consecutive quarter and general-purpose machinery (0.031 million employees, up 7.6%) posted a positive figure for the sixth consecutive quarter. Electrical machinery (0.041 million employees, down 3.7% year-on-year) posted a negative figure for the second consecutive quarter and chemicals (0.031 million employees, down 1.4%) posted a negative figure for the fourth consecutive quarter.

Actual Results by Industry and Year-on-year Comparison



Composition ratio by Industry



<Reference >

1. Classification of countries and regions

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

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

● **Asia**

ASEAN4: Indonesia, Thailand, the Philippines, and Malaysia

NIEs3: Singapore, Taiwan, and Korea

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

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

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

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

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

| | | FY2010 | | FY2011 | | |
|--------|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| | | Oct.–Dec. | Jan.–Mar. | Apr.–Jun. | Jul.–Sep. | Oct.–Dec. |
| Japan | Yen | 82.59 | 82.30 | 81.71 | 77.82 | 77.40 |
| ASEAN4 | Indonesia (Rupiah) | 8938.3 | 8971.8 | 8593.5 | 8538.6 | 9000.4 |
| | Malaysia (Ringgit) | 3.1146 | 3.0473 | 3.0185 | 3.0219 | 3.1522 |
| | Philippines (Peso) | 43.630 | 43.938 | 43.246 | 42.752 | 43.458 |
| | Thailand (Baht) | 29.975 | 30.555 | 30.270 | 30.125 | 31.017 |
| NIEs3 | Republic of Korea (Won) | 1132.70 | 1120.10 | 1083.40 | 1084.70 | 1143.90 |
| | Singapore (Dollar) | 1.3034 | 1.2781 | 1.2400 | 1.2255 | 1.2875 |
| | Taiwan (Dollar) | 30.7383 | 29.5120 | 28.8987 | 29.2007 | 30.2643 |
| China | People's Public of China (Yuan) | 6.6609 | 6.5846 | 6.5022 | 6.4177 | 6.3414 |
| | Hong Kong (Dollar) | 7.763 | 7.787 | 7.777 | 7.793 | 7.778 |
| Europe | United Kingdom (Pound)* | 1.582 | 1.602 | 1.634 | 1.609 | 1.574 |
| | Euro Area (Euro) | 0.7362 | 0.7318 | 0.6948 | 0.7088 | 0.7420 |

*U.S. dollars per UK pound

Source: INTERNATIONAL FINANCIAL STATISTICS (IMF)

3. Record of changes in the content of the survey

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

- Survey periods for “the 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 U.S. dollar basis.
(Amounts are calculated on a U.S. 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 intracompany 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 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 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 (U.S. 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 | | | | | | | | |
|---|----------------|------------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 18,241,614 | 21,520,928 | 5,713,441 | 5,177,650 | 5,410,059 | 5,710,970 | P | 5,616,452 | -7.0 | 16.1 | 10.7 | 10.4 | 3.4 | 5.7 | P | -1.5 |
| Electrical machines and apparatuses | 3,570,697 | 4,423,674 | 1,121,503 | 1,170,347 | 1,261,093 | 1,315,979 | P | 1,163,393 | -2.0 | 21.2 | 19.0 | 17.1 | 17.3 | 17.2 | P | 0.9 |
| Information and communications machines and equipment | 7,526,667 | 8,741,462 | 2,349,260 | 2,029,641 | 2,110,953 | 2,240,354 | P | 2,313,732 | -11.0 | 12.3 | 6.9 | 7.0 | -1.4 | 5.5 | P | 0.3 |
| Electronic parts and devices | 7,144,251 | 8,355,793 | 2,242,678 | 1,977,662 | 2,038,014 | 2,154,637 | P | 2,139,327 | -5.5 | 16.9 | 10.0 | 9.6 | 1.2 | -0.7 | P | -4.8 |
| Total value of transportation equipment | 33,208,472 | 42,330,159 | 10,695,555 | 11,529,544 | 9,719,728 | 10,707,517 | P | 10,806,143 | -3.2 | 26.6 | 16.6 | 16.9 | -2.7 | 5.3 | P | 0.8 |
| Transportation machines and equipment | 22,751,607 | 28,988,889 | 7,341,507 | 7,867,208 | 6,678,599 | 7,440,680 | P | 7,253,904 | -4.4 | 27.1 | 18.4 | 16.3 | -1.9 | 6.6 | P | -1.2 |
| Parts and accessories for transportation machinery | 10,456,865 | 13,341,270 | 3,354,048 | 3,662,336 | 3,041,130 | 3,266,837 | P | 3,552,240 | -0.4 | 25.5 | 13.0 | 18.3 | -4.5 | 2.5 | P | 5.2 |

| North America | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|------------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|-------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 3,544,940 | 4,528,321 | 1,189,433 | 1,148,150 | 1,129,230 | 1,167,830 | P | 1,200,103 | -10.0 | 27.2 | 22.0 | 20.9 | 3.3 | 5.4 | P | -0.1 |
| Electrical machines and apparatuses | 409,505 | 531,178 | 136,935 | 155,964 | 172,064 | 174,543 | P | 158,027 | -10.8 | 39.0 | 43.6 | 41.2 | 37.2 | 31.5 | P | 11.0 |
| Information and communications machines and equipment | 2,325,293 | 2,889,205 | 772,988 | 705,886 | 669,537 | 736,575 | P | 795,859 | -13.5 | 17.8 | 10.5 | 16.8 | -3.4 | 8.8 | P | 9.1 |
| Electronic parts and devices | 810,142 | 1,107,937 | 279,510 | 286,300 | 287,629 | 256,712 | P | 246,217 | -1.3 | 36.5 | 29.8 | 18.0 | 7.4 | -14.6 | P | -16.2 |
| Total value of transportation equipment | 10,729,010 | 12,955,303 | 3,093,009 | 3,539,944 | 2,517,940 | 2,988,241 | P | 3,374,475 | -9.3 | 20.7 | 7.7 | 13.8 | -21.3 | -4.4 | P | 9.1 |
| Transportation machines and equipment | 7,479,071 | 8,888,225 | 2,136,679 | 2,394,475 | 1,766,336 | 2,039,733 | P | 2,283,780 | -10.4 | 18.8 | 8.7 | 10.6 | -20.2 | -4.8 | P | 6.9 |
| Parts and accessories for transportation machinery | 3,249,939 | 4,067,079 | 956,330 | 1,145,468 | 751,604 | 948,507 | P | 1,090,695 | -6.3 | 25.0 | 5.4 | 21.2 | -23.9 | -3.5 | P | 14.0 |

| Asia | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|------------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|-------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 11,048,130 | 13,052,757 | 3,370,285 | 3,120,926 | 3,326,848 | 3,599,526 | P | 3,349,112 | -1.2 | 16.3 | 10.9 | 9.2 | 3.8 | 7.1 | P | -0.2 |
| Electrical machines and apparatuses | 2,711,598 | 3,412,824 | 858,407 | 885,830 | 954,890 | 995,226 | P | 861,309 | 2.2 | 21.3 | 18.5 | 14.7 | 15.4 | 16.5 | P | -0.2 |
| Information and communications machines and equipment | 3,294,037 | 3,826,505 | 1,002,278 | 836,183 | 981,565 | 1,056,350 | P | 1,023,517 | -1.4 | 13.9 | 7.9 | 7.5 | 0.7 | 7.8 | P | 3.5 |
| Electronic parts and devices | 5,042,494 | 5,813,427 | 1,509,600 | 1,398,913 | 1,390,392 | 1,547,950 | P | 1,464,286 | -2.9 | 15.1 | 8.8 | 6.9 | -0.8 | 1.2 | P | -2.5 |
| Total value of transportation equipment | 14,385,528 | 19,704,880 | 5,105,386 | 5,276,135 | 4,732,419 | 5,021,434 | P | 4,740,520 | 8.8 | 35.8 | 25.4 | 19.3 | 3.1 | 5.0 | P | -7.6 |
| Transportation machines and equipment | 9,067,346 | 12,742,796 | 3,299,798 | 3,430,826 | 3,081,802 | 3,339,075 | P | 2,921,367 | 9.1 | 40.5 | 30.2 | 22.0 | 5.5 | 7.9 | P | -11.5 |
| Parts and accessories for transportation machinery | 5,318,181 | 6,962,084 | 1,805,588 | 1,845,309 | 1,650,617 | 1,682,359 | P | 1,819,153 | 8.2 | 27.9 | 17.4 | 14.4 | -1.0 | -0.3 | P | -0.5 |

| ASEAN4 | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|-------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 4,180,820 | 4,981,312 | 1,288,654 | 1,180,426 | 1,207,631 | 1,297,961 | P | 1,135,818 | 1.0 | 17.7 | 13.2 | 5.6 | 0.0 | 2.3 | P | -10.7 |
| Electrical machines and apparatuses | 1,088,447 | 1,368,948 | 344,700 | 356,075 | 381,186 | 370,921 | P | 294,095 | 3.1 | 23.8 | 21.6 | 13.0 | 15.8 | 9.5 | P | -14.7 |
| Information and communications machines and equipment | 1,150,677 | 1,344,724 | 364,327 | 290,365 | 296,238 | 354,093 | P | 334,152 | -0.8 | 14.2 | 9.4 | 6.0 | -3.6 | 2.0 | P | -3.5 |
| Electronic parts and devices | 1,941,695 | 2,267,640 | 579,626 | 533,986 | 530,207 | 572,946 | P | 507,571 | 0.7 | 15.9 | 10.5 | 1.1 | -7.2 | -1.6 | P | -12.7 |
| Total value of transportation equipment | 6,235,867 | 9,175,079 | 2,417,512 | 2,450,406 | 2,087,740 | 2,625,884 | P | 1,760,397 | 0.1 | 45.5 | 36.1 | 25.6 | 0.6 | 16.0 | P | -27.7 |
| Transportation machines and equipment | 4,409,560 | 6,533,620 | 1,724,875 | 1,759,485 | 1,500,264 | 1,886,511 | P | 1,175,597 | 1.0 | 48.2 | 39.8 | 27.7 | 2.6 | 18.4 | P | -32.0 |
| Parts and accessories for transportation machinery | 1,826,307 | 2,641,459 | 692,637 | 690,921 | 587,476 | 739,373 | P | 584,800 | -2.0 | 39.1 | 27.5 | 20.5 | -4.4 | 10.2 | P | -17.1 |

| NIEs3 | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|-------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 1,575,537 | 1,668,016 | 416,324 | 420,225 | 404,704 | 467,328 | P | 415,784 | 3.0 | 6.1 | -7.6 | -3.3 | 1.3 | 6.8 | P | -1.2 |
| Electrical machines and apparatuses | 207,425 | 203,455 | 53,015 | 48,522 | 62,346 | 66,829 | P | 71,399 | 16.6 | -1.9 | -5.0 | -13.4 | -0.1 | 26.6 | P | 33.1 |
| Information and communications machines and equipment | 502,599 | 525,123 | 127,486 | 127,334 | 132,360 | 136,603 | P | 108,538 | -2.8 | 4.5 | -11.6 | -5.1 | 0.0 | 4.9 | P | -14.9 |
| Electronic parts and devices | 865,513 | 939,438 | 235,823 | 244,369 | 209,997 | 263,896 | P | 235,846 | 2.3 | 9.6 | -5.2 | 0.9 | 2.6 | 3.8 | P | 0.0 |
| Total value of transportation equipment | 454,246 | 575,960 | 149,941 | 173,000 | 147,422 | 182,832 | P | 179,049 | 21.0 | 26.7 | 14.6 | 30.8 | 14.9 | 46.0 | P | 19.1 |
| Transportation machines and equipment | 238,148 | 311,595 | 80,580 | 100,265 | 75,093 | 106,145 | P | 99,778 | 28.6 | 30.8 | 15.8 | 46.7 | 11.7 | 67.0 | P | 23.8 |
| Parts and accessories for transportation machinery | 216,098 | 264,365 | 69,361 | 72,735 | 72,328 | 76,687 | P | 79,271 | 13.9 | 22.2 | 13.1 | 13.8 | 18.3 | 24.3 | P | 13.7 |

| China (including Hong Kong) | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 5,130,396 | 6,183,838 | 1,607,909 | 1,464,709 | 1,643,985 | 1,764,776 | P | 1,722,838 | -4.1 | 18.3 | 14.4 | 15.9 | 6.9 | 10.5 | P | 7.9 |
| Electrical machines and apparatuses | 1,380,249 | 1,755,259 | 440,225 | 456,632 | 481,715 | 535,179 | P | 472,608 | -0.8 | 22.4 | 19.4 | 19.7 | 15.6 | 20.5 | P | 7.4 |
| Information and communications machines and equipment | 1,544,992 | 1,864,570 | 486,065 | 396,378 | 521,302 | 530,071 | P | 543,427 | -1.5 | 18.3 | 15.7 | 13.8 | 2.8 | 11.9 | P | 12.1 |
| Electronic parts and devices | 2,205,155 | 2,564,009 | 681,619 | 611,699 | 640,968 | 699,526 | P | 706,802 | -7.8 | 15.9 | 11.0 | 14.7 | 4.3 | 2.8 | P | 5.3 |
| Total value of transportation equipment | 6,032,245 | 7,824,527 | 1,992,937 | 2,068,535 | 1,992,292 | 1,654,741 | P | 2,312,246 | 13.2 | 28.9 | 15.8 | 11.9 | 4.6 | -11.2 | P | 15.8 |
| Transportation machines and equipment | 3,097,954 | 4,226,145 | 1,069,151 | 1,115,763 | 1,107,077 | 918,760 | P | 1,291,716 | 13.2 | 36.4 | 20.7 | 14.0 | 9.3 | -10.6 | P | 20.8 |
| Parts and accessories for transportation machinery | 2,934,291 | 3,598,383 | 923,786 | 952,772 | 885,215 | 735,981 | P | 1,020,530 | 13.2 | 20.9 | 10.6 | 9.5 | -0.6 | -12.0 | P | 9.9 |

| Other Asian countries | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|-------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 161,377 | 219,590 | 57,398 | 55,567 | 70,528 | 69,461 | P | 74,673 | 1.5 | 13.7 | 10.8 | 17.1 | 20.3 | 21.1 | P | 21.2 |
| Electrical machines and apparatuses | 35,477 | 85,162 | 20,466 | 24,601 | 29,643 | 22,297 | P | 23,207 | 15.5 | 39.3 | 38.1 | 49.5 | 36.8 | 21.0 | P | 13.4 |
| Information and communications machines and equipment | 95,770 | 92,088 | 24,399 | 22,107 | 31,665 | 35,583 | P | 37,399 | -3.0 | -3.8 | -9.9 | 3.7 | 16.2 | 29.1 | P | 32.3 |
| Electronic parts and devices | 30,131 | 42,340 | 12,533 | 8,859 | 9,220 | 11,582 | P | 14,067 | 3.4 | 39.2 | 51.0 | 10.3 | -6.7 | 3.6 | P | 12.2 |
| Total value of transportation equipment | 1,663,170 | 2,129,314 | 544,996 | 584,193 | 504,965 | 557,977 | P | 488,829 | 28.5 | 27.5 | 23.1 | 18.7 | 4.7 | 5.8 | P | -11.3 |
| Transportation machines and equipment | 1,321,685 | 1,671,437 | 425,192 | 455,313 | 399,367 | 427,659 | P | 354,277 | 28.9 | 26.5 | 23.1 | 17.4 | 5.0 | 4.1 | P | -16.7 |
| Parts and accessories for transportation machinery | 341,486 | 457,877 | 119,804 | 128,881 | 105,598 | 130,318 | P | 134,552 | 27.0 | 31.5 | 23.4 | 23.3 | 3.5 | 12.1 | P | 7.9 |

| Europe | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|-------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 3,399,535 | 3,640,805 | 1,063,012 | 848,287 | 860,591 | 832,982 | P | 936,809 | -24.4 | 6.9 | 3.5 | 4.2 | 2.8 | -4.9 | P | -12.1 |
| Electrical machines and apparatuses | 417,027 | 436,404 | 114,734 | 113,423 | 111,513 | 107,841 | P | 109,298 | -16.2 | 4.5 | 0.3 | 7.9 | 9.8 | 4.4 | P | -3.5 |
| Information and communications machines and equipment | 1,810,036 | 1,913,793 | 541,372 | 464,344 | 431,446 | 414,053 | P | 454,371 | -24.0 | 5.8 | 3.6 | -0.8 | -2.7 | -7.5 | P | -14.0 |
| Electronic parts and devices | 1,172,473 | 1,290,608 | 406,906 | 270,520 | 317,632 | 311,087 | P | 373,139 | -31.5 | 10.1 | 4.2 | 39.2 | 31.6 | -1.2 | P | -10.3 |
| Total value of transportation equipment | 3,902,799 | 4,460,457 | 1,121,317 | 1,307,273 | 1,196,755 | 1,267,982 | P | 1,292,648 | -18.8 | 12.3 | 8.8 | 14.8 | 18.0 | 24.6 | P | 15.3 |
| Transportation machines and equipment | 2,569,410 | 2,873,714 | 713,042 | 829,857 | 751,195 | 832,141 | P | 839,865 | -21.4 | 9.5 | 6.4 | 8.4 | 14.2 | 23.7 | P | 17.8 |
| Parts and accessories for transportation machinery | 1,333,390 | 1,586,743 | 408,276 | 477,416 | 445,560 | 435,841 | P | 452,782 | -12.6 | 17.9 | 13.0 | 27.4 | 25.1 | 26.6 | P | 11.0 |

| Other | Actual results | | | | | | | Year-on-year comparison | | | | | | | | |
|---|----------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------|-------------|-------------|-------------|-------------|-------------|---|------|
| | FY2009 | FY2010 | FY2010 | | FY2011 | | | FY2009 | FY2010 | FY2010 | | FY2011 | | | | |
| | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | | Oct. - Dec. | Jan. - Mar. | Apr. - Jun. | Jul. - Sep. | Oct. - Dec. | | |
| Total value of electrical machinery | 249,009 | 299,045 | 90,711 | 60,287 | 93,391 | 110,632 | P | 130,428 | -3.6 | 18.2 | 8.6 | 8.0 | -5.2 | 32.3 | P | 21.0 |
| Electrical machines and apparatuses | 32,567 | 43,267 | 11,426 | 15,130 | 22,625 | 38,369 | P | 34,758 | -11.9 | 24.3 | 25.6 | 37.6 | 27.7 | 18.3 | P | 19.3 |
| Information and communications machines and equipment | 97,301 | 111,958 | 32,623 | 23,228 | 28,405 | 33,376 | P | 39,984 | 1.7 | 15.2 | 2.5 | -0.8 | -10.8 | 38.8 | P | 22.8 |
| Electronic parts and devices | 119,142 | 143,820 | 46,662 | 21,929 | 42,361 | 38,888 | P | 55,685 | -9.3 | 35.0 | 31.7 | 17.0 | -6.6 | 30.1 | P | 2.7 |
| Total value of transportation equipment | 4,191,135 | 5,209,519 | 1,375,843 | 1,406,192 | 1,272,614 | 1,429,860 | P | 1,398,500 | -5.8 | 23.3 | 15.2 | 18.5 | 7.2 | 15.2 | P | 1.6 |
| Transportation machines and equipment | 3,635,780 | 4,484,154 | 1,191,989 | 1,212,050 | 1,079,266 | 1,229,731 | P | 1,208,891 | -5.6 | 23.2 | 15.4 | 18.6 | 6.5 | 15.2 | P | 1.4 |
| Parts and accessories for transportation machinery | 555,355 | 725,365 | 183,854 | 194,142 | 193,348 | 200,130 | P | 189,609 | -6.8 | 24.1 | 14.1 | 18.0 | 10.8 | 14.7 | P | 2.5 |

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

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

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

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

| All regions | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|---------------------|------------------|------------------|---------------------|------|---|------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year change | Apr. - Jun. 2012 | Apr. - Jun. 2012 | Year-on-year change | | | |
| Total value of electrical machinery | -5.1 | 17.9 | 9.3 | 21.8 | 20.9 | 18.5 | -2.6 | -0.5 | P | -1.8 | P | 3.3 | P | 17.1 | P | -0.8 |
| Electrical machines and apparatuses | 2.3 | 20.3 | 23.8 | 18.1 | 17.1 | 15.3 | 4.4 | 4.0 | P | 1.8 | P | -0.5 | P | 22.4 | P | 2.1 |
| Information and communications machines and equipment | -9.4 | 4.9 | 0.7 | 20.5 | 33.6 | 17.1 | 4.6 | 1.9 | P | 1.3 | P | 10.7 | P | 11.8 | P | 6.9 |
| Electronic parts and devices | -8.9 | 23.1 | 1.6 | 25.6 | 17.0 | 22.2 | -13.0 | -5.9 | P | -6.8 | P | 2.1 | P | 15.6 | P | -7.5 |
| Total value of transportation equipment | 13.4 | 12.1 | -36.6 | -6.8 | 28.6 | 38.6 | 13.3 | 19.5 | P | 25.8 | P | 12.4 | P | 18.0 | P | 5.9 |
| Transportation machines and equipment | 23.3 | 15.3 | -2.8 | 13.1 | 19.8 | 17.9 | 7.9 | 4.7 | P | 23.7 | P | 0.4 | P | 17.5 | P | 2.2 |
| Parts and accessories for transportation machinery | 12.0 | 11.7 | -40.8 | -8.9 | 29.9 | 41.2 | 13.8 | 21.0 | P | 26.0 | P | 14.0 | P | 18.1 | P | 6.4 |

| North America | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|---------------------|------------------|------------------|---------------------|------|---|-------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year change | Apr. - Jun. 2012 | Apr. - Jun. 2012 | Year-on-year change | | | |
| Total value of electrical machinery | 11.7 | 2.3 | 2.1 | 8.5 | 17.0 | 14.9 | 0.0 | 12.5 | P | 0.0 | P | -11.7 | P | 4.3 | P | 2.0 |
| Electrical machines and apparatuses | 0.0 | -11.1 | 10.6 | 0.0 | 9.5 | 9.5 | -9.6 | 4.7 | P | -13.7 | P | -13.7 | P | 9.1 | P | 20.2 |
| Information and communications machines and equipment | 7.7 | 7.7 | 0.0 | 13.4 | 26.7 | 13.4 | 14.3 | 21.4 | P | 14.3 | P | 6.6 | P | 7.1 | P | -0.6 |
| Electronic parts and devices | 33.3 | 16.7 | -7.7 | 15.4 | 18.2 | 27.3 | 0.0 | 15.4 | P | 9.1 | P | -24.2 | P | -9.1 | P | -25.8 |
| Total value of transportation equipment | 20.6 | 15.1 | -41.2 | -17.8 | 40.6 | 44.5 | 27.6 | 27.4 | P | 42.5 | P | 21.9 | P | 15.1 | P | 0.0 |
| Transportation machines and equipment | 69.2 | 25.0 | -10.0 | -11.1 | 23.1 | 0.0 | 30.0 | 33.3 | P | 46.2 | P | -23.0 | P | 22.2 | P | -2.8 |
| Parts and accessories for transportation machinery | 16.6 | 14.3 | -43.6 | -18.3 | 42.1 | 48.0 | 27.5 | 27.0 | P | 42.2 | P | 25.6 | P | 14.7 | P | 0.4 |

| Asia | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|---------------------|------------------|------------------|---------------------|------|---|------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year change | Apr. - Jun. 2012 | Apr. - Jun. 2012 | Year-on-year change | | | |
| Total value of electrical machinery | -5.1 | 19.8 | 11.1 | 23.7 | 22.4 | 19.5 | -5.4 | -1.9 | P | -1.4 | P | 3.7 | P | 19.6 | P | -0.2 |
| Electrical machines and apparatuses | 5.1 | 22.8 | 27.8 | 22.8 | 20.4 | 17.6 | 6.8 | 5.7 | P | 3.0 | P | -2.1 | P | 24.4 | P | 1.6 |
| Information and communications machines and equipment | -8.9 | 5.6 | 1.9 | 18.4 | 37.6 | 16.5 | -5.2 | 0.0 | P | 1.7 | P | 10.6 | P | 14.6 | P | 9.0 |
| Electronic parts and devices | -11.1 | 24.1 | 2.5 | 26.7 | 16.4 | 22.2 | -14.9 | -8.8 | P | -6.1 | P | 5.0 | P | 18.4 | P | -5.7 |
| Total value of transportation equipment | 11.9 | 13.1 | -38.9 | -1.4 | 31.4 | 42.4 | 5.0 | 19.4 | P | 24.8 | P | 12.9 | P | 20.1 | P | 7.0 |
| Transportation machines and equipment | 16.2 | 13.3 | 0.0 | 18.2 | 19.4 | 25.4 | 0.0 | 4.3 | P | 19.2 | P | 3.0 | P | 15.6 | P | 2.3 |
| Parts and accessories for transportation machinery | 11.2 | 13.1 | -44.9 | -4.0 | 33.4 | 45.0 | 5.8 | 21.4 | P | 25.8 | P | 14.6 | P | 20.7 | P | 7.6 |

| ASEAN4 | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|---------------------|------------------|------------------|---------------------|------|---|------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year change | Apr. - Jun. 2012 | Apr. - Jun. 2012 | Year-on-year change | | | |
| Total value of electrical machinery | 0.6 | 23.3 | 8.7 | 19.8 | 22.5 | 23.2 | -16.6 | -3.6 | P | 16.1 | P | 15.5 | P | 30.1 | P | 6.8 |
| Electrical machines and apparatuses | 6.6 | 19.6 | 21.3 | 10.6 | 22.3 | 24.4 | -6.8 | 7.0 | P | 44.2 | P | 37.6 | P | 39.5 | P | 19.9 |
| Information and communications machines and equipment | -14.8 | 9.3 | 3.1 | 9.3 | 42.0 | 19.4 | -24.3 | -3.0 | P | 6.0 | P | 20.8 | P | 25.8 | P | 16.5 |
| Electronic parts and devices | 3.1 | 30.1 | 4.3 | 27.9 | 15.9 | 23.9 | -18.5 | -8.8 | P | 6.6 | P | 3.5 | P | 27.0 | P | -3.1 |
| Total value of transportation equipment | 19.3 | 11.9 | -42.3 | 5.4 | 43.4 | 34.7 | -32.3 | 14.7 | P | 40.3 | P | 21.0 | P | 30.8 | P | 18.9 |
| Transportation machines and equipment | 29.5 | 16.1 | -7.4 | 16.7 | 26.4 | 22.6 | -17.2 | 7.7 | P | 32.3 | P | 2.8 | P | 16.0 | P | -0.1 |
| Parts and accessories for transportation machinery | 17.3 | 11.1 | -48.6 | 3.5 | 46.7 | 36.9 | -34.9 | 15.9 | P | 41.9 | P | 24.6 | P | 33.2 | P | 22.1 |

| NIEs3 | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|---------------------|------------------|------------------|---------------------|-------|---|------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year change | Apr. - Jun. 2012 | Apr. - Jun. 2012 | Year-on-year change | | | |
| Total value of electrical machinery | -11.3 | 2.0 | 10.8 | 23.3 | 11.3 | 13.2 | -7.7 | 0.0 | P | -3.9 | P | 7.4 | P | 15.7 | P | 13.7 |
| Electrical machines and apparatuses | -7.2 | 14.3 | 37.5 | 25.0 | 18.8 | 31.2 | 6.7 | 13.4 | P | -7.2 | P | 0.0 | P | 14.3 | P | 0.0 |
| Information and communications machines and equipment | -20.0 | -22.2 | 18.2 | 18.2 | 10.0 | 0.0 | -20.0 | -20.0 | P | 20.0 | P | 40.0 | P | 10.0 | P | 32.2 |
| Electronic parts and devices | -10.3 | 3.5 | -6.9 | 24.2 | 7.4 | 7.4 | -11.1 | 0.0 | P | -11.1 | P | -0.8 | P | 18.5 | P | 15.0 |
| Total value of transportation equipment | 11.1 | 23.1 | -8.0 | -20.8 | -3.7 | 30.8 | 18.5 | 15.4 | P | 30.8 | P | 19.7 | P | 20.0 | P | -3.1 |
| Transportation machines and equipment | 0.0 | 100.0 | 50.0 | 0.0 | 50.0 | 0.0 | -50.0 | 0.0 | P | 100.0 | P | 100.0 | P | 100.0 | P | 0.0 |
| Parts and accessories for transportation machinery | 12.0 | 20.0 | -13.0 | -21.8 | -8.0 | 32.0 | 24.0 | 16.0 | P | 25.0 | P | 13.0 | P | 16.7 | P | -3.3 |

| China (including Hong Kong) | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|---------------------|------------------|------------------|---------------------|------|---|-------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year change | Apr. - Jun. 2012 | Apr. - Jun. 2012 | Year-on-year change | | | |
| Total value of electrical machinery | -8.8 | 21.7 | 12.6 | 27.1 | 25.1 | 19.5 | -0.3 | -4.8 | P | -13.0 | P | -4.2 | P | 13.6 | P | -8.1 |
| Electrical machines and apparatuses | 4.6 | 26.2 | 29.1 | 29.1 | 23.1 | 14.8 | 10.8 | 0.9 | P | -15.4 | P | -20.0 | P | 19.2 | P | -7.0 |
| Information and communications machines and equipment | -5.0 | 5.1 | -3.8 | 23.1 | 40.3 | 19.3 | 1.7 | -3.3 | P | -3.4 | P | 1.6 | P | 7.0 | P | 1.9 |
| Electronic parts and devices | -25.0 | 26.5 | 3.8 | 27.1 | 18.6 | 24.5 | -13.7 | -11.9 | P | -16.2 | P | 8.8 | P | 11.5 | P | -15.0 |
| Total value of transportation equipment | 4.9 | 12.7 | -46.0 | -9.7 | 17.4 | 53.5 | 40.0 | 22.2 | P | 9.0 | P | 4.1 | P | 6.9 | P | -5.8 |
| Transportation machines and equipment | 0.0 | 12.5 | -13.3 | 25.0 | -5.2 | 31.3 | 20.0 | -16.6 | P | -10.0 | P | -10.0 | P | 8.3 | P | -4.2 |
| Parts and accessories for transportation machinery | 5.5 | 12.7 | -49.6 | -12.7 | 20.1 | 55.7 | 42.0 | 25.4 | P | 11.5 | P | 6.0 | P | 6.9 | P | -5.8 |

| Other Asian countries | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|------------------|----------------------|----------------------|----------------------|------|---|------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Year-on-year changes | Apr. - Jun. 2012 | Year-on-year changes | Year-on-year changes | Year-on-year changes | | | |
| Total value of electrical machinery | 8.3 | 12.5 | 13.6 | 13.6 | 15.4 | 7.7 | 19.2 | 34.7 | P | 11.6 | P | 3.3 | P | 23.1 | P | 10.6 |
| Electrical machines and apparatuses | 25.0 | 12.5 | 28.6 | 0.0 | -28.6 | -14.3 | 28.6 | 57.1 | P | 42.8 | P | 17.8 | P | 28.6 | P | 16.1 |
| Information and communications machines and equipment | 0.0 | 25.0 | 12.5 | 25.0 | 36.4 | 9.1 | 27.3 | 45.5 | P | 0.0 | P | 0.0 | P | 27.3 | P | 2.3 |
| Electronic parts and devices | 0.0 | 0.0 | 0.0 | 14.3 | 25.0 | 25.0 | 0.0 | 0.0 | P | 0.0 | P | 0.0 | P | 12.5 | P | 12.5 |
| Total value of transportation equipment | 8.1 | 15.2 | -15.4 | 13.9 | 48.1 | 42.9 | 27.4 | 31.9 | P | 15.2 | P | 7.1 | P | 20.7 | P | 5.5 |
| Transportation machines and equipment | 7.7 | 0.0 | 37.5 | 14.3 | 33.3 | 27.3 | 37.5 | 28.6 | P | 16.6 | P | 8.9 | P | 14.3 | P | 14.3 |
| Parts and accessories for transportation machinery | 8.3 | 20.6 | -29.0 | 13.8 | 52.5 | 47.4 | 25.6 | 32.5 | P | 14.9 | P | 6.6 | P | 21.7 | P | 1.1 |

| Europe | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|------------------|----------------------|----------------------|----------------------|-------|---|-------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Year-on-year changes | Apr. - Jun. 2012 | Year-on-year changes | Year-on-year changes | Year-on-year changes | | | |
| Total value of electrical machinery | -8.4 | 10.6 | -9.8 | 12.0 | 4.4 | 6.6 | 12.0 | 4.0 | P | 0.0 | P | 8.4 | P | -4.5 | P | -15.1 |
| Electrical machines and apparatuses | -5.2 | 26.3 | 0.0 | -4.7 | -5.0 | 0.0 | -9.6 | -14.3 | P | 10.5 | P | 15.7 | P | 15.8 | P | -10.5 |
| Information and communications machines and equipment | -10.5 | -5.5 | -26.3 | 33.3 | 5.9 | 5.9 | 36.8 | 10.5 | P | 11.8 | P | 22.3 | P | -12.5 | P | -7.0 |
| Electronic parts and devices | -10.0 | 10.0 | 0.0 | 9.1 | 22.2 | 22.2 | 10.0 | 30.0 | P | -44.5 | P | -34.5 | P | -33.3 | P | -43.3 |
| Total value of transportation equipment | 11.6 | 2.5 | -17.5 | -17.8 | -1.2 | 26.2 | 28.2 | 9.1 | P | 4.8 | P | -6.8 | P | 12.5 | P | 10.0 |
| Transportation machines and equipment | 37.5 | 0.0 | -25.0 | -25.0 | -16.7 | 16.6 | 0.0 | 0.0 | P | 33.3 | P | -4.2 | P | -25.0 | P | -25.0 |
| Parts and accessories for transportation machinery | 9.0 | 2.7 | -17.1 | -17.4 | 0.0 | 26.9 | 29.7 | 9.6 | P | 2.6 | P | -6.4 | P | 14.5 | P | 11.8 |

| Other | DI | | | | | | | | | | | | | | | |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|------------------|--------------------------|------------------|-------------------------|------------------|----------------------|----------------------|----------------------|------|---|------|
| | Oct. - Dec. 2010 survey | | Jan. - Mar. 2011 survey | | Apr. - Jun. 2011 survey | | Jul. - Sept. 2011 survey | | Oct. - Dec. 2011 survey | | | | | | | |
| | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | | Prospects | | | | | |
| | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Year-on-year changes | Apr. - Jun. 2012 | Year-on-year changes | Year-on-year changes | Year-on-year changes | | | |
| Total value of electrical machinery | -54.5 | 18.2 | 35.8 | 28.6 | 41.7 | 41.7 | 42.9 | -7.2 | P | -33.3 | P | 21.2 | P | 41.7 | P | 23.5 |
| Electrical machines and apparatuses | -75.0 | 25.0 | 28.6 | 14.3 | 20.0 | 20.0 | 28.6 | 14.3 | P | 0.0 | P | 75.0 | P | 40.0 | P | 15.0 |
| Information and communications machines and equipment | -60.0 | 20.0 | 80.0 | 40.0 | 60.0 | 80.0 | 80.0 | -40.0 | P | -80.0 | P | -20.0 | P | 40.0 | P | 20.0 |
| Electronic parts and devices | 0.0 | 0.0 | -50.0 | 50.0 | 50.0 | 0.0 | 0.0 | 0.0 | P | 0.0 | P | 0.0 | P | 50.0 | P | 50.0 |
| Total value of transportation equipment | 6.5 | 9.0 | -32.6 | 2.6 | 17.9 | 12.5 | 15.1 | 10.4 | P | 18.8 | P | 12.3 | P | 17.5 | P | 8.5 |
| Transportation machines and equipment | 0.0 | 28.6 | 0.0 | 50.0 | 40.0 | -14.3 | 37.5 | -40.0 | P | 20.0 | P | 20.0 | P | 60.0 | P | 31.4 |
| Parts and accessories for transportation machinery | 7.8 | 6.1 | -38.9 | -3.0 | 14.1 | 15.8 | 11.1 | 16.2 | P | 18.6 | P | 10.8 | P | 13.8 | P | 7.7 |

<Appendix table 3>

Actual Results and DI in Key Countries

(Unit: Values in 10,000 US dollars, number of employees in persons, year-on-year comparisons in %, DI in % points)

| | | Actual results | | | | | | | | | | DI | | | | | | | | | | | | | | | | | |
|-----------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|-------------------|--------------------|------------------|--------------------|------------------|--------------------|-------------------------|--------------------|-------------------------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|
| | | FY2010 | | | | | FY2011 | | | | | FY2010 | | | | | FY2011 | | | | | | | | | | | | |
| | | Oct. - Dec. | | Jan. - Mar. | | | Apr. - Jun. | | Jul. - Sept. | | | Oct. - Dec. | | Prospects | | | Apr. - Jun. | | Jul. - Sept. | | | Prospects | | | Current assessment | | | Prospects | |
| | | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Year-on-year comparison | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment | Prospects | Current assessment |
| | | | | | | | | | | | Jan. - Mar. 2011 | Apr. - Jun. 2011 | Apr. - Jun. 2011 | Jul. - Sept. 2011 | Jul. - Sept. 2011 | Oct. - Dec. 2011 | Oct. - Dec. 2011 | Jan. - Mar. 2012 | Jan. - Mar. 2012 | Year-on-year comparison | Apr. - Jun. 2012 | Year-on-year comparison | | | | | | | |
| United States | Sales | 5,822,658 | 14.2 | 6,048,131 | 15.3 | 5,324,602 | -3.8 | 5,888,029 | 5.5 | P | 6,286,871 | P | 7.5 | 18.9 | 15.3 | -13.1 | 7.5 | 26.6 | 24.2 | 11.1 | 16.7 | P | 22.4 | P | 3.5 | P | 16.2 | P | 0.9 |
| | Tangible fixed assets | 99,379 | -8.1 | 161,578 | 88.4 | 103,624 | 38.2 | 123,039 | 9.4 | P | 165,412 | P | 71.2 | 4.4 | 5.4 | 9.0 | 9.1 | 20.8 | 7.5 | 11.6 | 9.5 | P | 11.5 | P | 7.1 | P | 5.7 | P | 0.3 |
| | Number of employees | 380,301 | 1.5 | 383,784 | 2.5 | 387,187 | 0.6 | 389,333 | 1.7 | P | 398,957 | P | 3.9 | 10 | 7.9 | 1.9 | 3.9 | 12.8 | 10.9 | 12.3 | 7.1 | P | 14.7 | P | 4.7 | P | 12.2 | P | 4.3 |
| Indonesia | Sales | 1,210,028 | 25.0 | 1,236,743 | 21.4 | 1,197,372 | 10.5 | 1,392,309 | 19.6 | P | 1,274,196 | P | 3.5 | 15.2 | 20.1 | 4.3 | 2.2 | 21.3 | 22.1 | -1.5 | 12.5 | P | 16.4 | P | 1.2 | P | 32.3 | P | 12.2 |
| | Tangible fixed assets | 29,672 | 71.2 | 27,556 | 90.1 | 50,886 | 88.6 | 48,767 | 88.6 | P | 53,293 | P | 73.4 | 10.9 | 17.4 | 16.4 | 12.5 | 21.5 | 16.3 | 19.7 | 8.9 | P | 11.6 | P | 0.7 | P | 13.9 | P | -3.5 |
| | Number of employees | 273,905 | 8.1 | 280,118 | 7.2 | 286,608 | 6.4 | 299,248 | 6.2 | P | 299,320 | P | 7.6 | 12.1 | 11.2 | 4.2 | 4.2 | 13.1 | 12.4 | 15.4 | 13.8 | P | 19.3 | P | 7.2 | P | 15.6 | P | 4.4 |
| Malaysia | Sales | 669,317 | 21.7 | 635,859 | 19.1 | 667,303 | 4.0 | 737,761 | 6.1 | P | 638,143 | P | -5.4 | 7.9 | 26.1 | 10.5 | 15.4 | 21.1 | 20.4 | -0.7 | 11.9 | P | 6.8 | P | -1.1 | P | 18.6 | P | -7.5 |
| | Tangible fixed assets | 33,210 | 83.4 | 50,009 | 227.0 | 19,876 | -14.1 | 18,211 | -47.5 | P | 24,683 | P | -25.8 | 12.5 | 13.5 | 8.5 | 0.0 | 10.5 | 6.0 | 6.0 | 5.2 | P | 2.3 | P | -10.2 | P | 4.7 | P | -8.8 |
| | Number of employees | 137,654 | 6.9 | 138,387 | 4.9 | 138,163 | 0.0 | 135,377 | -2.5 | P | 135,046 | P | -2.4 | 9.4 | 9.4 | 0.0 | 7.1 | 5.6 | 2.8 | -0.7 | -3.6 | P | 2.8 | P | -6.6 | P | 5.0 | P | -4.4 |
| Philippines | Sales | 348,162 | 11.3 | 320,896 | -1.4 | 289,075 | -13.1 | 319,658 | -0.4 | P | 298,932 | P | -10.5 | 7.9 | 14.3 | -14.3 | 11.2 | 32.0 | 22.5 | -1.0 | 3.0 | P | 6.6 | P | -1.3 | P | 13.2 | P | -1.1 |
| | Tangible fixed assets | 16,178 | -8.2 | 20,602 | 62.4 | 13,540 | -17.3 | 16,226 | -4.0 | P | 17,054 | P | 5.3 | 2.3 | 2.5 | -4.1 | 5.4 | 15.8 | 6.2 | 19.1 | 3.7 | P | 10.2 | P | 7.9 | P | 11.9 | P | 9.4 |
| | Number of employees | 127,435 | -0.8 | 129,198 | 1.4 | 123,626 | -3.3 | 130,828 | 4.0 | P | 137,599 | P | 9.1 | 5 | 2 | -3.2 | 0.0 | 12.8 | 11.8 | 4.1 | 7.3 | P | 6.1 | P | 1.1 | P | 7.2 | P | 5.2 |
| Thailand | Sales | 2,685,686 | 30.6 | 2,744,850 | 23.7 | 2,471,615 | 7.0 | 2,872,351 | 12.5 | P | 1,834,566 | P | -32.2 | 19.5 | 25.8 | -9.7 | 26.6 | 37.5 | 34.1 | -43.8 | 3.0 | P | 31.7 | P | 12.2 | P | 41.9 | P | 16.1 |
| | Tangible fixed assets | 95,537 | 55.0 | 116,482 | 55.9 | 128,865 | 59.4 | 97,335 | 46.9 | P | 111,636 | P | 13.1 | 15.6 | 25.2 | 20.3 | 15.7 | 24.6 | 15.0 | -1.7 | 8.7 | P | 19.2 | P | 3.6 | P | 21.2 | P | -4.0 |
| | Number of employees | 451,476 | 7.8 | 458,620 | 5.3 | 467,487 | 3.9 | 475,398 | 3.4 | P | 465,751 | P | 1.5 | 18.4 | 20.3 | 6.8 | 12.8 | 17.1 | 17.2 | -5.0 | 6.5 | P | 15.1 | P | -3.3 | P | 16.8 | P | -3.5 |
| Korea | Sales | 486,299 | 31.3 | 424,132 | 10.1 | 473,100 | 8.3 | 460,904 | 1.7 | P | 441,779 | P | -12.6 | 6 | 6.1 | 15.4 | 10.8 | 8.7 | 18.8 | 16.1 | 4.9 | P | 7.8 | P | 1.8 | P | 17.2 | P | 11.1 |
| | Tangible fixed assets | 19,702 | 107.4 | 14,985 | 72.4 | 19,488 | 72.7 | 19,643 | 97.3 | P | 23,568 | P | 9.9 | 5.8 | 21.1 | 20.8 | 0.0 | 15.8 | 0.0 | 2.1 | -4.4 | P | 8.3 | P | 2.5 | P | 10.4 | P | -10.7 |
| | Number of employees | 35,418 | 6.2 | 35,578 | 4.5 | 36,398 | 3.3 | 35,622 | -1.0 | P | 36,298 | P | 0.3 | 19.4 | 14.9 | 13.9 | 15.4 | 20.9 | 7.4 | 11.9 | 3.5 | P | 18.1 | P | -1.3 | P | 9.9 | P | -5.0 |
| Singapore | Sales | 474,939 | 21.0 | 440,262 | 14.7 | 487,013 | 10.8 | 474,445 | 4.2 | P | 474,055 | P | -8.3 | -4.5 | 16.9 | 19.4 | 20.9 | 15.0 | 26.8 | -1.6 | 4.5 | P | 4.4 | P | 8.9 | P | 2.9 | P | 7.0 |
| | Tangible fixed assets | 22,008 | 172.0 | 10,279 | -56.4 | 6,669 | -31.2 | 6,753 | -21.2 | P | 11,839 | P | -48.6 | -5.5 | 3.7 | 8.7 | 17.3 | 21.0 | 10.5 | 28.0 | -5.2 | P | 0.0 | P | 5.5 | P | 10.5 | P | 6.8 |
| | Number of employees | 49,909 | -7.5 | 49,323 | -6.2 | 48,847 | -6.7 | 48,452 | -6.9 | P | 48,131 | P | -4.6 | 0 | 0 | 8.4 | 4.3 | 8.8 | 8.8 | -1.5 | -3.0 | P | 1.6 | P | 1.6 | P | 3.2 | P | 3.2 |
| Taiwan | Sales | 447,549 | 14.6 | 481,763 | 21.8 | 550,370 | 9.7 | 583,176 | 31.8 | P | 490,344 | P | 6.7 | -1 | 12.1 | 2.1 | 16.6 | 18.5 | 29.9 | 2.0 | 8.1 | P | 2.0 | P | 3.0 | P | 17.4 | P | 5.3 |
| | Tangible fixed assets | 10,931 | -5.4 | 8,859 | 17.4 | 10,478 | -17.0 | 17,755 | 45.2 | P | 17,993 | P | 4.0 | 13.9 | 11.9 | 18.8 | 11.9 | 15.5 | 13.7 | 14.0 | 3.6 | P | 3.6 | P | -10.3 | P | 9.9 | P | -2.0 |
| | Number of employees | 49,660 | 1.5 | 50,910 | 4.6 | 51,811 | 6.0 | 51,878 | 4.4 | P | 52,725 | P | 4.2 | 9 | 7.1 | 13.4 | 5.2 | 8.3 | 3.7 | 7.7 | 4.8 | P | -2.0 | P | -11.0 | P | 3.1 | P | -4.0 |
| China (including Hong Kong) | Sales | 5,180,368 | 18.9 | 5,050,517 | 16.5 | 5,659,499 | 8.3 | 5,814,827 | 2.6 | P | 5,925,940 | P | 10.5 | -1.3 | 24.6 | 5.1 | 20.7 | 23.8 | 26.7 | 12.3 | 4.8 | P | -6.4 | P | -5.1 | P | 19.4 | P | -5.2 |
| | Tangible fixed assets | 153,910 | 50.3 | 175,859 | 61.4 | 147,719 | 29.0 | 192,039 | 32.6 | P | 203,952 | P | 30.7 | 10.6 | 13.2 | 12.8 | 11.3 | 18.3 | 11.1 | 16.0 | 5.6 | P | 7.9 | P | -2.7 | P | 11.4 | P | -1.8 |
| | Number of employees | 1,211,910 | 3.0 | 1,221,332 | 2.1 | 1,221,110 | 0.0 | 1,230,522 | -0.4 | P | 1,216,405 | P | 1.0 | 10.2 | 12.8 | 8.2 | 10.7 | 16.1 | 9.2 | 8.5 | 7.3 | P | 5.5 | P | -4.7 | P | 11.6 | P | -1.2 |
| India | Sales | 486,081 | 28.9 | 530,254 | 19.3 | 489,785 | 2.6 | 497,832 | 0.7 | P | 401,633 | P | -19.7 | 26.8 | 28.2 | 8.6 | 18.2 | 41.8 | 41.5 | 29.2 | 41.3 | P | 34.5 | P | 7.7 | P | 31.4 | P | 3.2 |
| | Tangible fixed assets | 54,266 | 256.4 | 35,083 | 97.4 | 49,129 | 70.6 | 40,529 | 21.4 | P | 87,513 | P | 61.1 | 26.3 | 5.9 | 26.7 | 41.4 | 51.4 | 10.8 | 28.6 | 15.0 | P | 27.1 | P | 0.8 | P | 9.3 | P | 3.4 |
| | Number of employees | 83,626 | 31.9 | 87,273 | 19.0 | 90,678 | 15.2 | 95,357 | 11.1 | P | 100,232 | P | 17.5 | 22.5 | 23.1 | 20.6 | 18.7 | 22.0 | 23.0 | 22.9 | 21.7 | P | 7.9 | P | -14.6 | P | 14.0 | P | -9.1 |
| Vietnam | Sales | 307,411 | 16.7 | 282,568 | 12.2 | 279,542 | 6.4 | 326,585 | 12.8 | P | 360,141 | P | 13.9 | 2 | 29.3 | 8.0 | 31.0 | 36.3 | 39.5 | 28.8 | 25.7 | P | 5.3 | P | 3.3 | P | 29.4 | P | 0.1 |
| | Tangible fixed assets | 12,658 | 13.8 | 13,130 | -24.0 | 16,842 | 88.4 | 15,828 | 78.7 | P | 17,888 | P | 19.6 | 21 | 21.2 | 18.3 | 22.3 | 15.7 | 17.0 | 10.7 | 14.0 | P | 8.4 | P | -12.6 | P | 14.8 | P | -6.4 |
| | Number of employees | 192,729 | 13.8 | 195,202 | 19.5 | 214,187 | 13.1 | 225,594 | 12.8 | P | 237,753 | P | 17.9 | 20.8 | 23 | 21.6 | 22.8 | 24.4 | 19.3 | 17.1 | 11.1 | P | 9.9 | P | -10.9 | P | 18.0 | P | -5.0 |
| United Kingdom | Sales | 1,016,213 | 16.6 | 985,493 | 22.6 | 921,837 | 13.6 | 956,344 | 14.2 | P | 993,578 | P | 1.1 | 16 | 9.5 | -15.8 | -1.5 | 2.7 | 26.3 | 17.4 | 16.2 | P | 26.4 | P | 10.4 | P | 4.5 | P | -5.0 |
| | Tangible fixed assets | 21,308 | 78.4 | 29,754 | 81.7 | 17,959 | 99.8 | 21,776 | 50.1 | P | 32,559 | P | 52.8 | 3.3 | 11.9 | 9.0 | 7.2 | 5.2 | 12.1 | 14.0 | 16.0 | P | 7.3 | P | 4.0 | P | 9.4 | P | -2.5 |
| | Number of employees | 75,942 | 2.8 | 76,845 | 4.1 | 76,572 | 2.8 | 79,578 | 6.0 | P | 80,459 | P | 7.0 | 5.5 | 5.5 | -4.3 | 4.5 | 2.9 | 8.7 | -1.5 | 3.1 | P | -5.9 | P | -11.4 | P | 3.0 | P | -2.5 |
| France | Sales | 350,695 | 7.4 | 346,063 | 3.6 | 358,742 | 17.1 | 315,671 | 11.2 | P | 372,508 | P | 10.2 | 21 | 14.7 | 6.5 | 0.0 | -2.3 | 13.9 | 11.6 | 0.0 | P | 11.9 | P | -9.1 | P | 9.7 | P | -5.0 |
| | Tangible fixed assets | 11,807 | 242.8 | 10,395 | 112.2 | 7,233 | 65.2 | 10,316 | 135.8 | P | 17,720 | P | 48.3 | 2.8 | 15.2 | 5.4 | 0.0 | 3.0 | 0.0 | 10.5 | 10.5 | P | 19.4 | P | 16.6 | P | 5.7 | P | -9.5 |
| | Number of employees | 21,273 | 10.2 | 21,070 | -1.4 | 23,438 | 3.2 | 23,471 | 3.9 | P | 23,365 | P | 5.4 | 11.6 | 9.5 | 8.7 | 2.2 | 4.7 | 2.3 | 0.0 | -2.2 | P | 0.0 | P | -11.6 | P | 4.7 | P | -4.8 |
| Germany | Sales | 622,357 | 10.5 | 623,865 | 12.1 | 641,071 | 18.4 | 591,075 | 9.2 | P | 610,285 | P | -3.8 | 3.9 | 16 | 17.3 | 9.8 | 1.9 | 15.1 | 0.0 | 18.5 | P | 3.7 | P | -0.2 | P | 7.7 | P | -8.3 |
| | Tangible fixed assets | 11,855 | 10.6 | 7,176 | 21.7 | 6,935 | 39.1 | 8,665 | 17.8 | P | 10,028 | P | -23.2 | 2 | 10.4 | 6.3 | 2.0 | 3.9 | 1.9 | 13.5 | 13.3 | P | 18.0 | | | | | | |

INDUSTRIAL CLASSIFICATION

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

Carbon fiber

Ordnance and accessories

Watches and ophthalmic goods

Inquiries

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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.