

Revised Report on Indices of Industrial Production for February, 2015

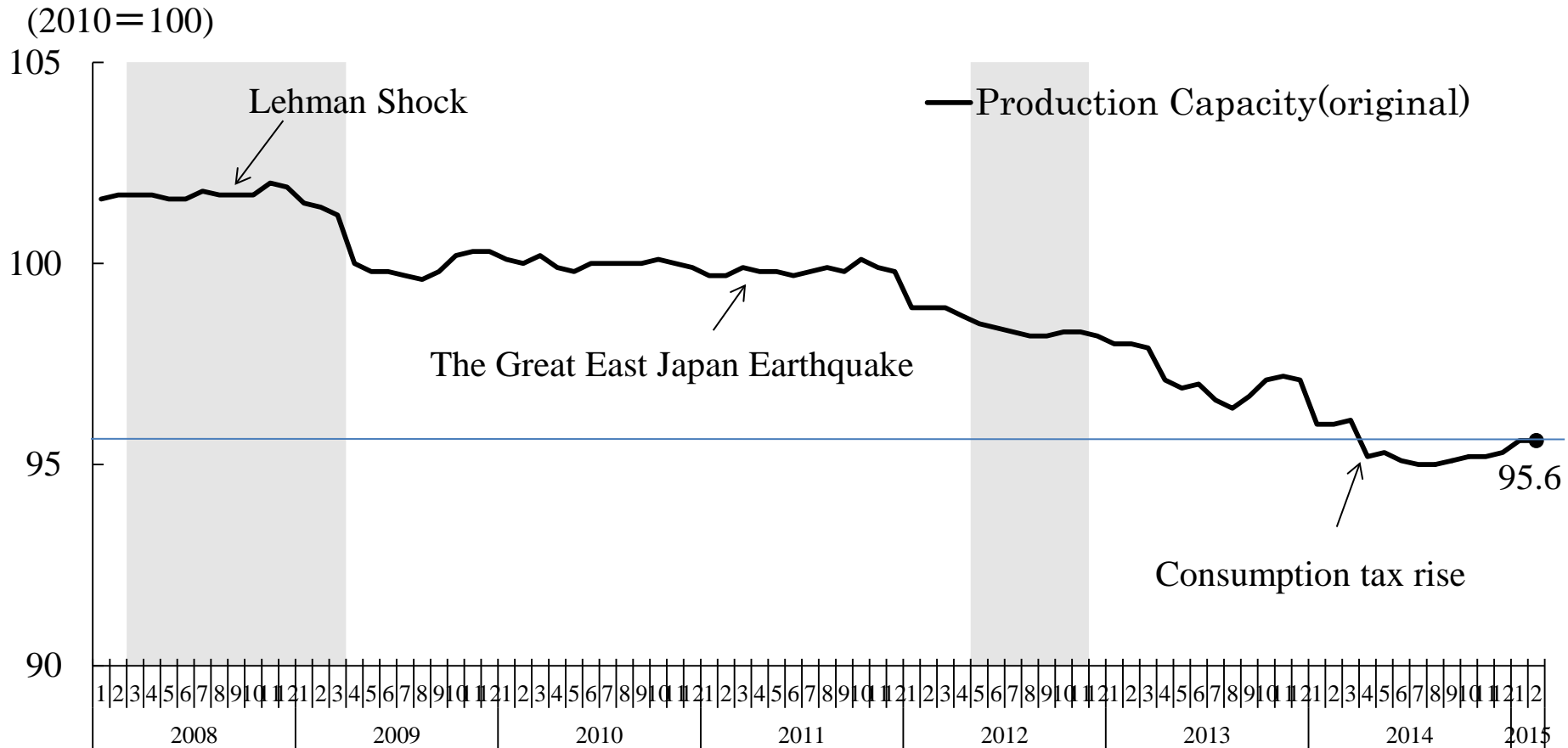
~ Infographic Sheets about indices of industrial production
February, 2015 (revised) ~

April 15, 2015
Economic Analysis Office
Ministry of Economy, Trade and Industry (METI)
JAPAN

URL : <http://www.meti.go.jp/english/statistics/tyo/iip/index.html>

Trends of Indices of Production Capacity

- The index of production capacity for February 2015 is 95.6 (0.0% from the previous month).

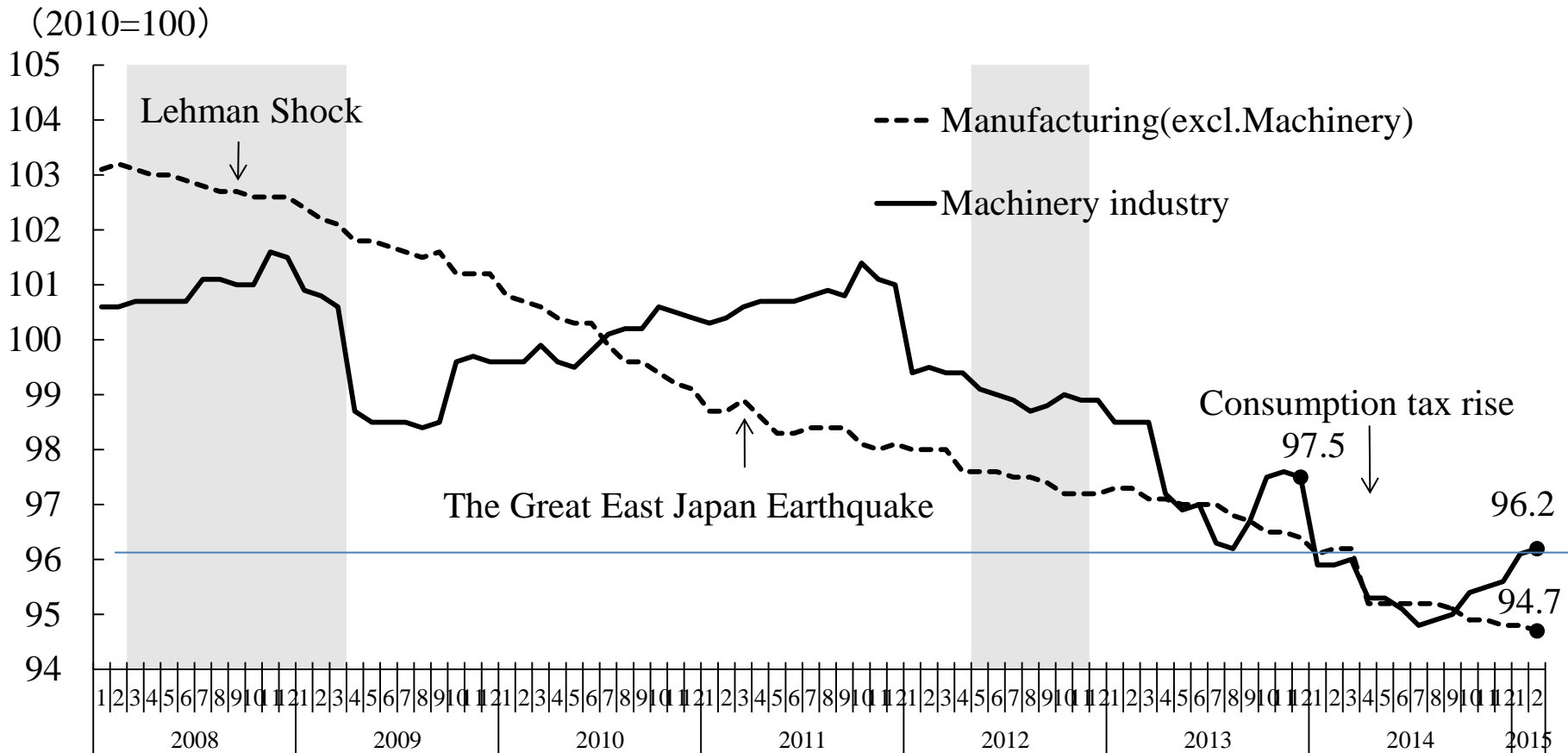


Note: 1. Indices of Production Capacity are published every month.
The indices are expressed as a percentage of production capacity in a base year, currently 2010.
2. The shadowed portions represent recession periods. The term from May to November in 2012 is provisional.

Trends of Indices of Production Capacity

~Manufacturing(excl.Machinery) and Machinery industry~

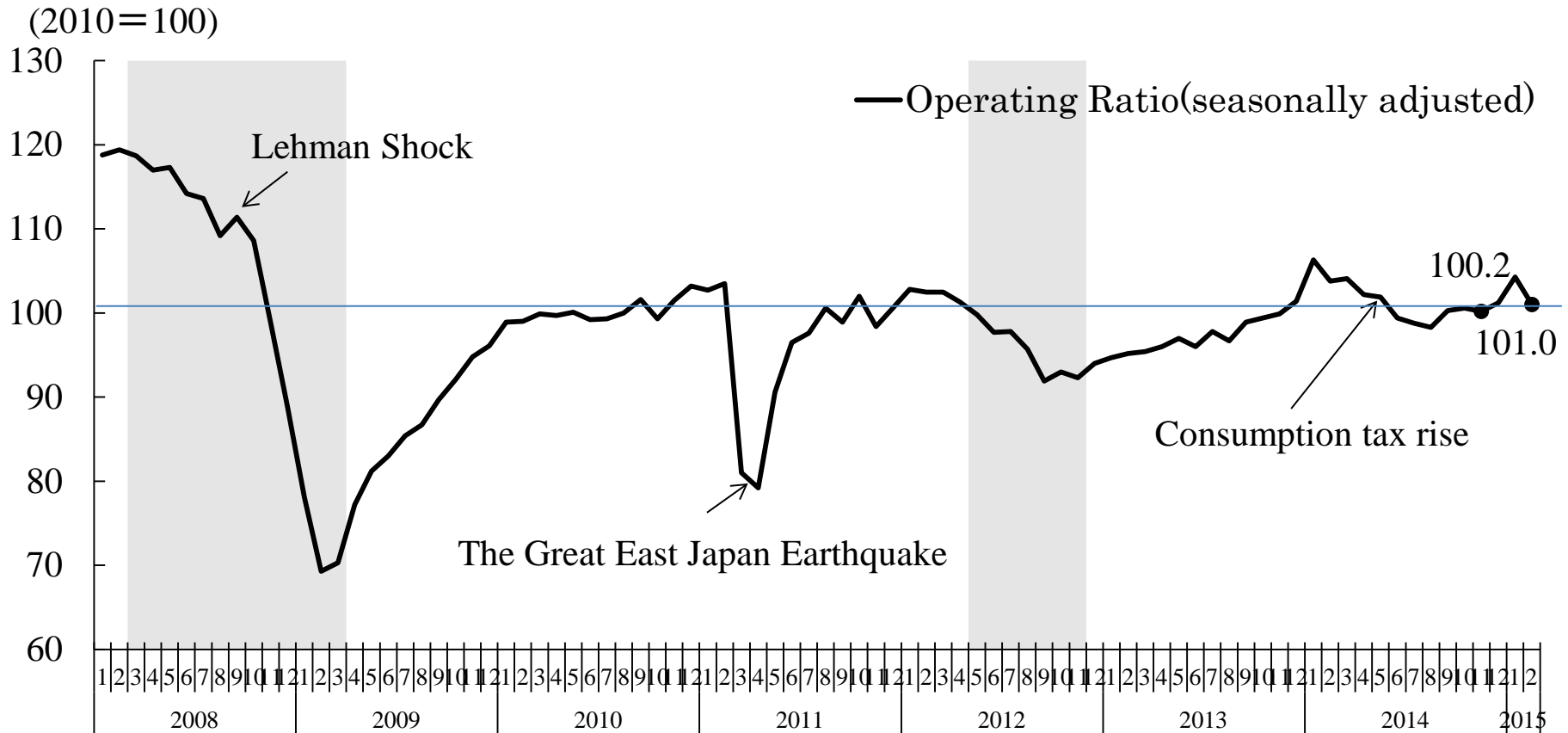
- The index of Machinery industry for February 2015 is 96.2(up by 0.1% from the previous month) increased for the seventh consecutive months. This is the highest level since December 2013,97.5.
- Otherwise, the index of Manufacturing(excl.Machinery) for February 2015 is 94.7(down by -0.1% from the previous month) decreased for the first time in two months.



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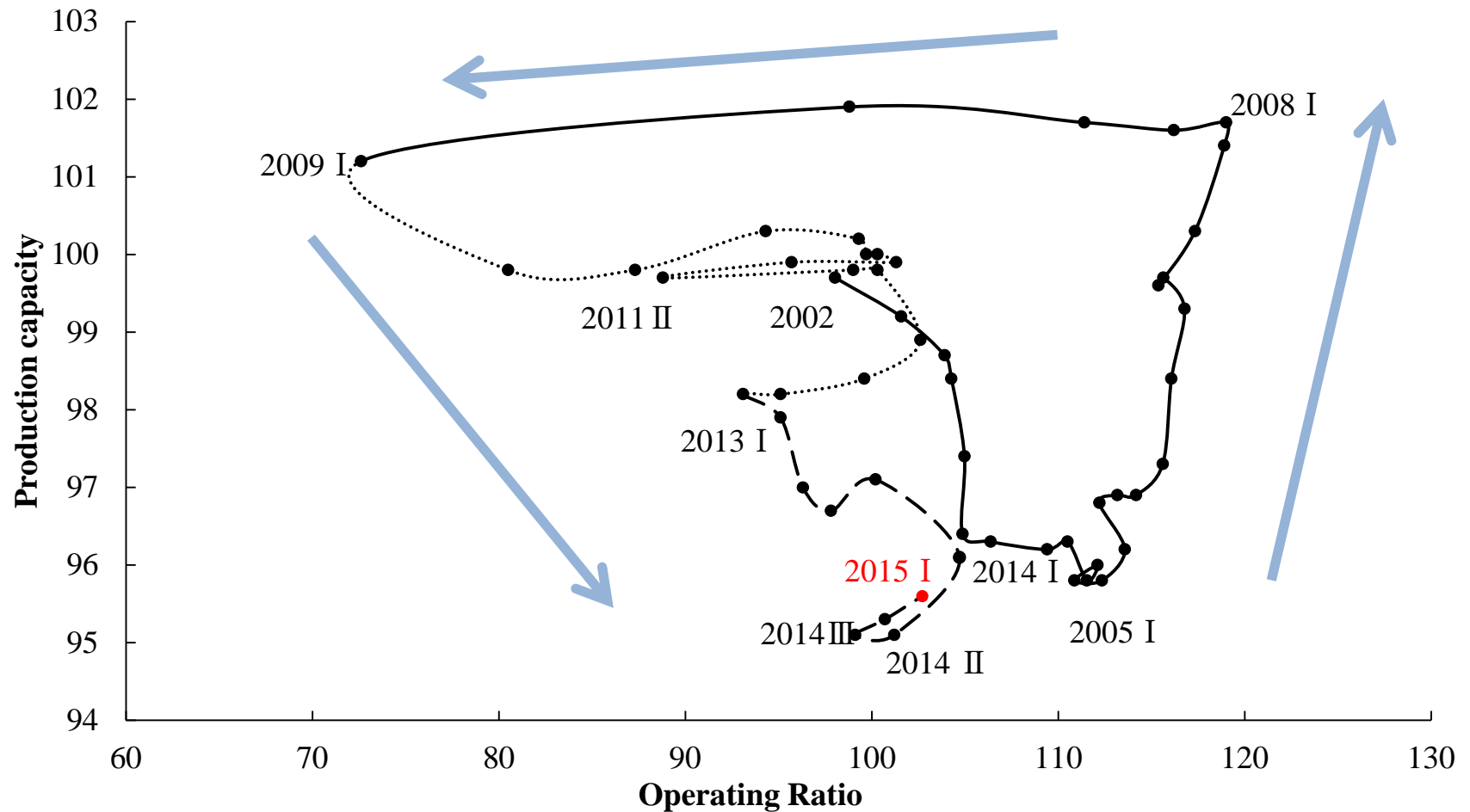
Trends of Indices of Operating Ratio

- The index of operating ratio for February 2015 is 101.0 (down by 3.2% from the previous month), decreased for the first time in three months. This is the lowest level since November 2014, 100.2.



- Note: 1. Indices of Operating Ratio are published every month.
 The indices are expressed as a percentage of operating ratio in a base year, currently 2010.
2. The shadowed portions represent recession periods. The term from May to November in 2012 is provisional.

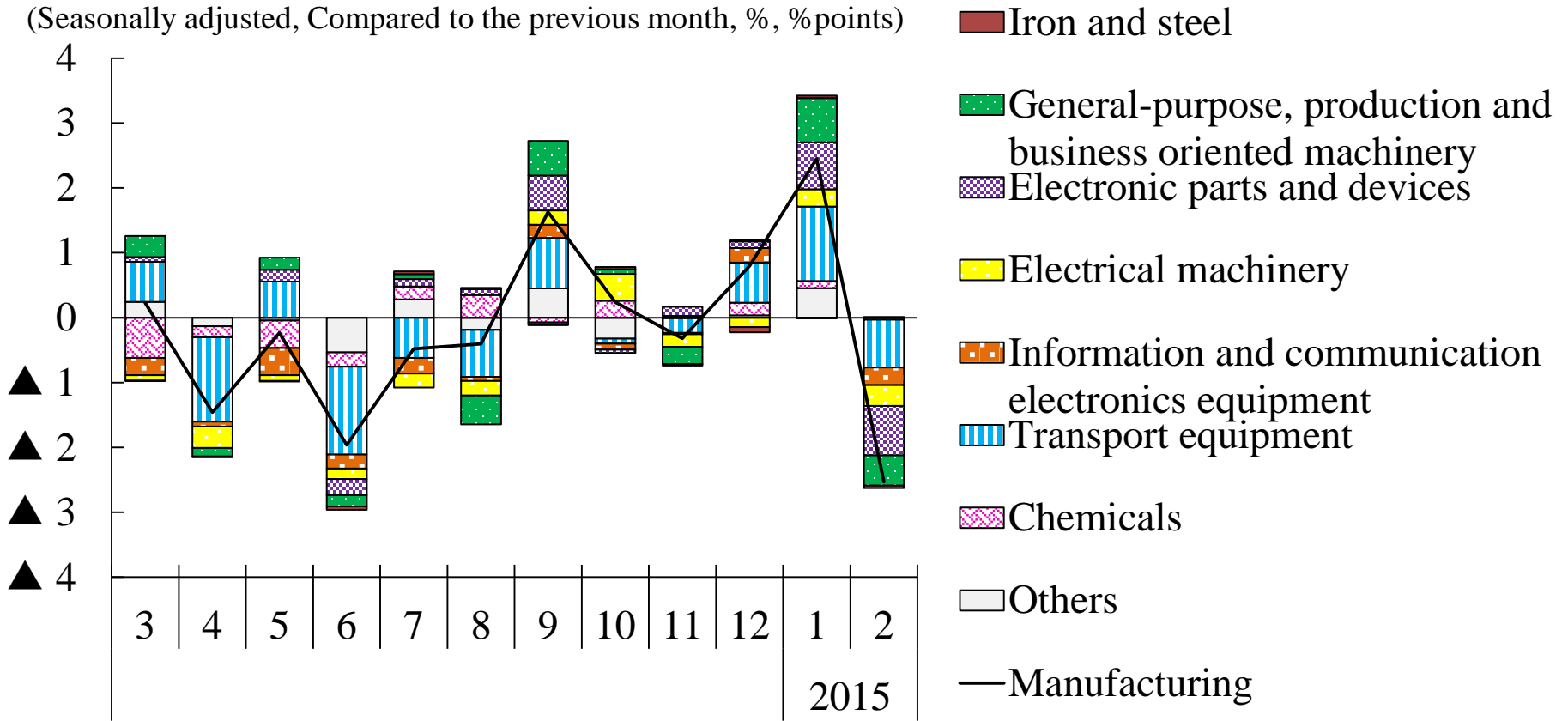
Recurrence Relation between the Indices Production Capacity and Operating Ratio (2010=100)



Note: 1. The index of operating ratio is seasonally adjusted. The index of production capacity (end-of-period) is original.
 2. The index of operating ratio for the first quarter of 2015 is the average of January and February 2015 (seasonally adjusted). The index of production capacity (end-of-period) for that is the end-of-February 2015 (original).

Contribution ratio by type of business of Operating Ratio

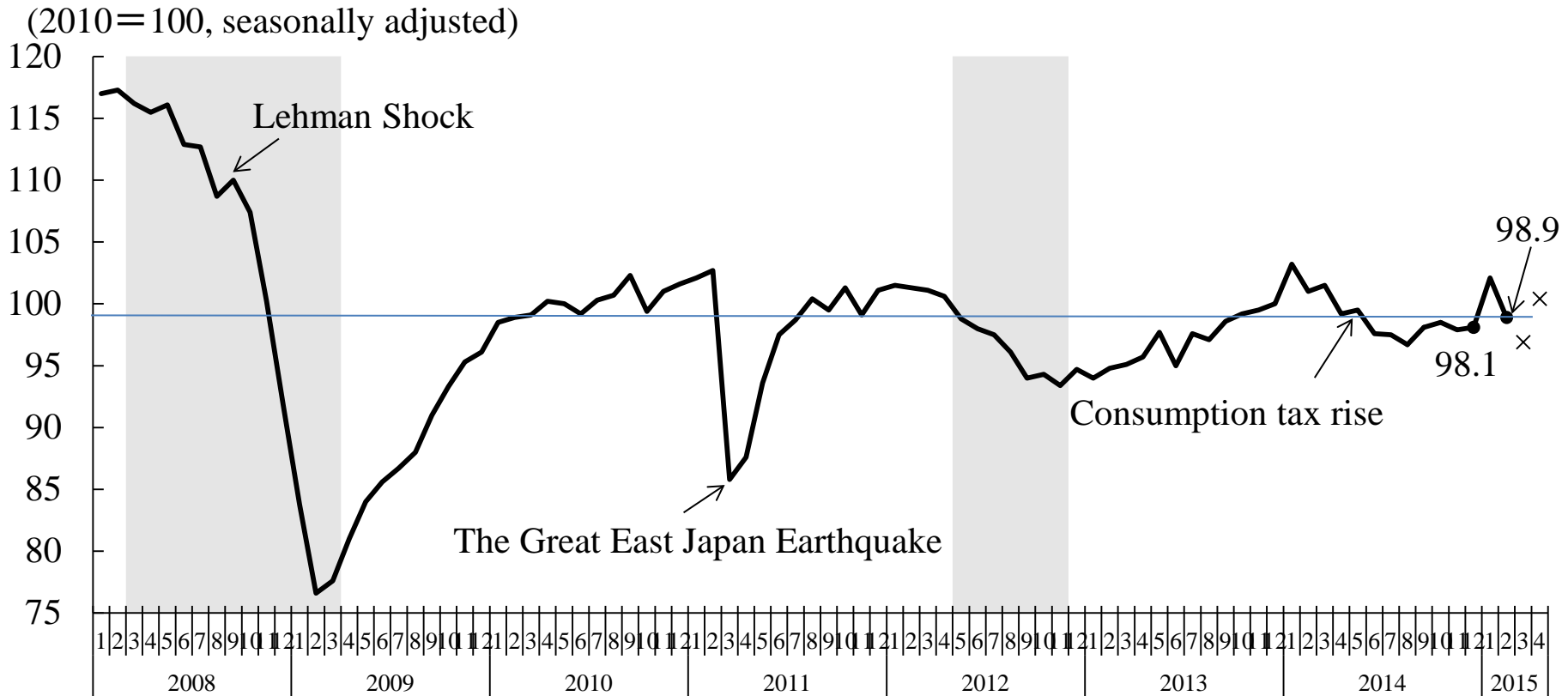
- The index of operating ratio for February 2015 (seasonally adjusted) decreased by 3.2% from the previous month.
- By type of business, operating ratio in Electronic parts and devices and Transport equipment decreased.



Note: Others includes Non-ferrous metals, Fabricated metals, Ceramics, stone and clay products, Petroleum and coal products, Pulp, paper and paper products, Textiles and Other manufacturing.

Trends of Indices of Industrial Production(IIP)

- The index of industrial production for February 2015 is 98.9(down by 3.1% from the previous month), decreased for the first time in three months.
- This is the lowest level since December 2014, 98.1.

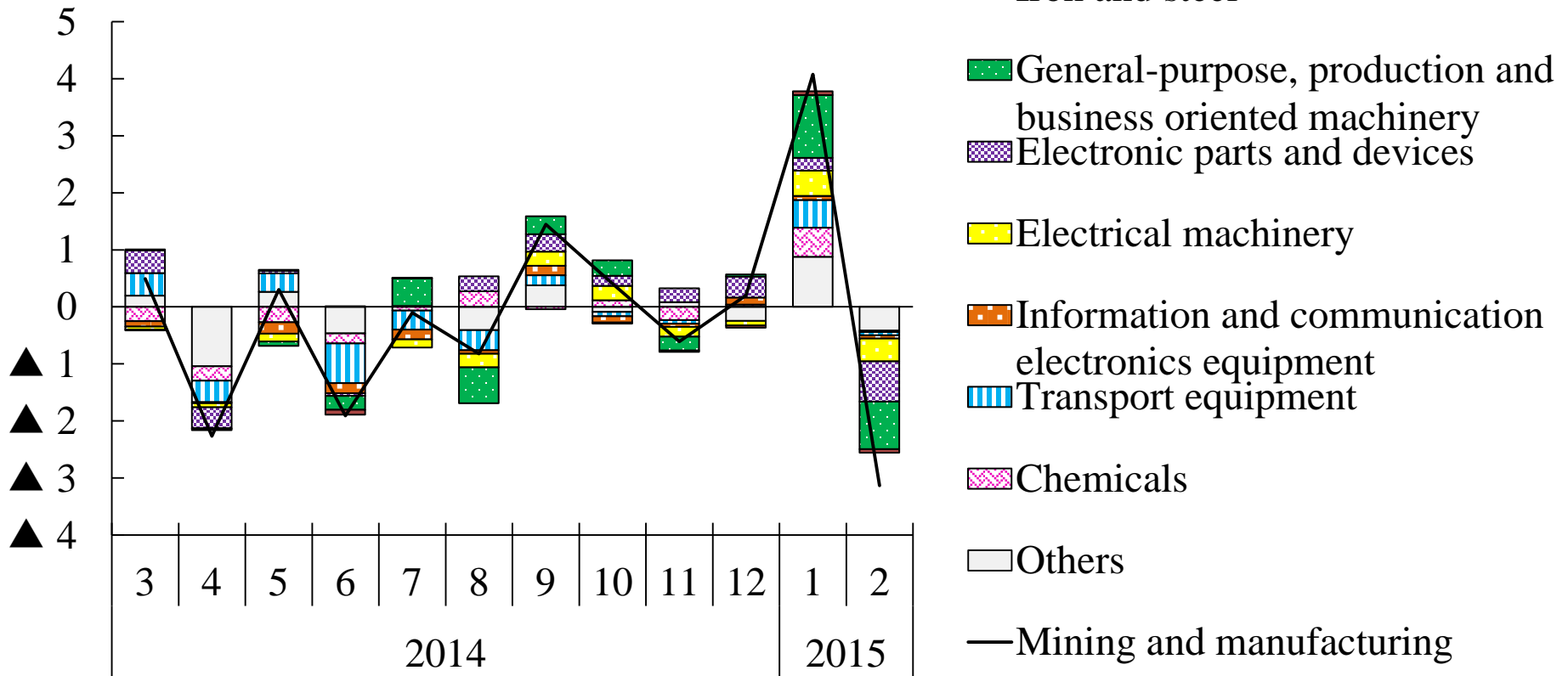


- Note: 1. Indices of Industrial Production (IIP) cover mining and manufacturing industry and are published every month. The index is expressed as a percentage of production, shipments, and inventory of mining and manufacturing industry in a base year, currently 2010. IIP indicate the trend of whole mining and manufacturing industry, such as enterprise production activities, supply and demand trends of produced products, etc.
2. “ × ” represent predicted data made from Survey of Production Forecast for March and April in 2015.
3. The shadowed portions represent recession periods. The term from May to November in 2012 is provisional.

Contribution ratio by type of business of IIP

- The index of industrial production for February 2015 (seasonally adjusted) decreased by 3.1% from the previous month.
- By type of business, production in General-purpose, production and business oriented machinery decreased.

(Seasonally adjusted, Compared to the previous month, %, %points)

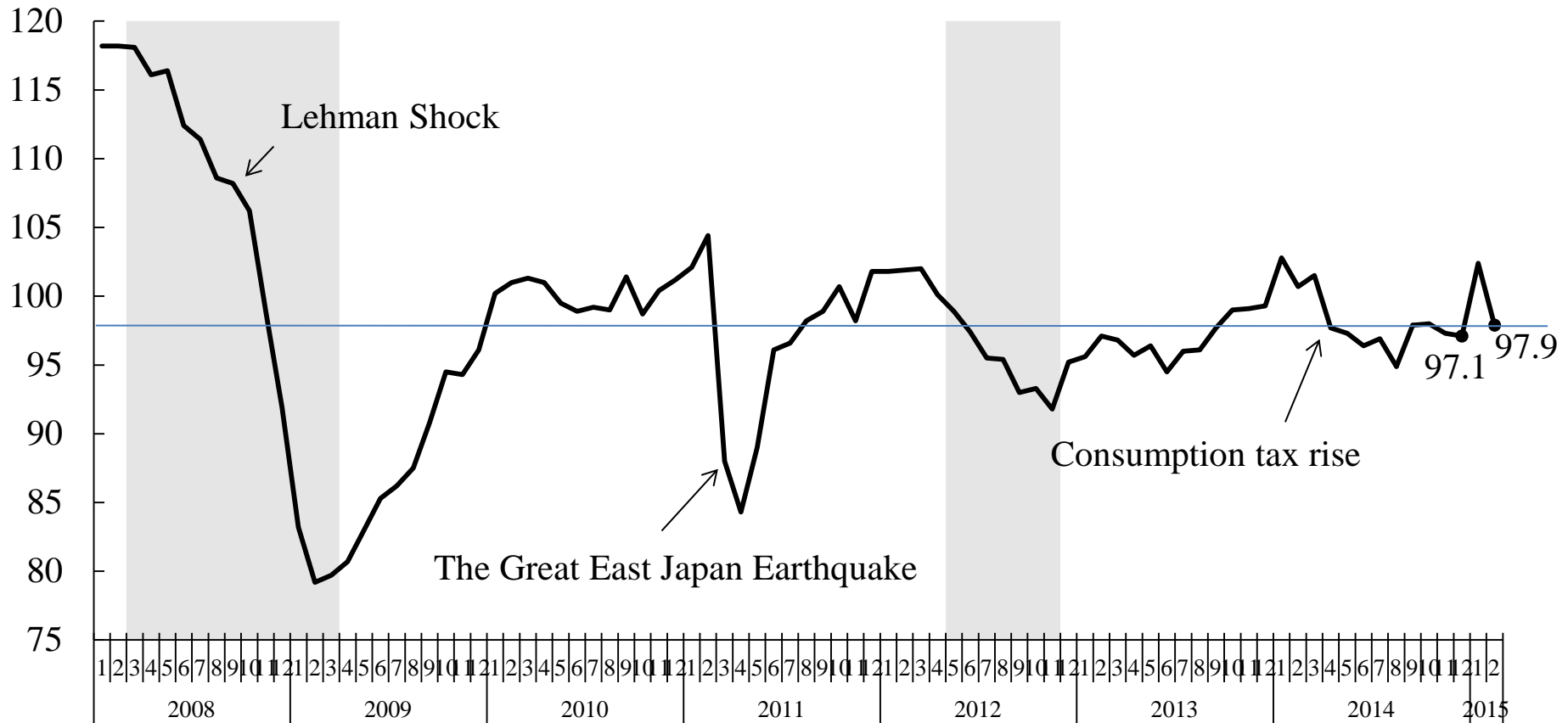


Note: Others includes Non-ferrous metals, Fabricated metals, Ceramics, stone and clay products, Petroleum and coal products, Plastic products, Pulp, paper and paper products, Textiles, Foods, Other manufacturing, and Mining.

Trends of Indices of Industrial Shipments

- The index of industrial shipments for February 2015 is 97.9 (down by 4.4% from the previous month), decreased for the first time in two months.
- This is the lowest level since December 2014, 97.1.

(2010=100, seasonally adjusted)

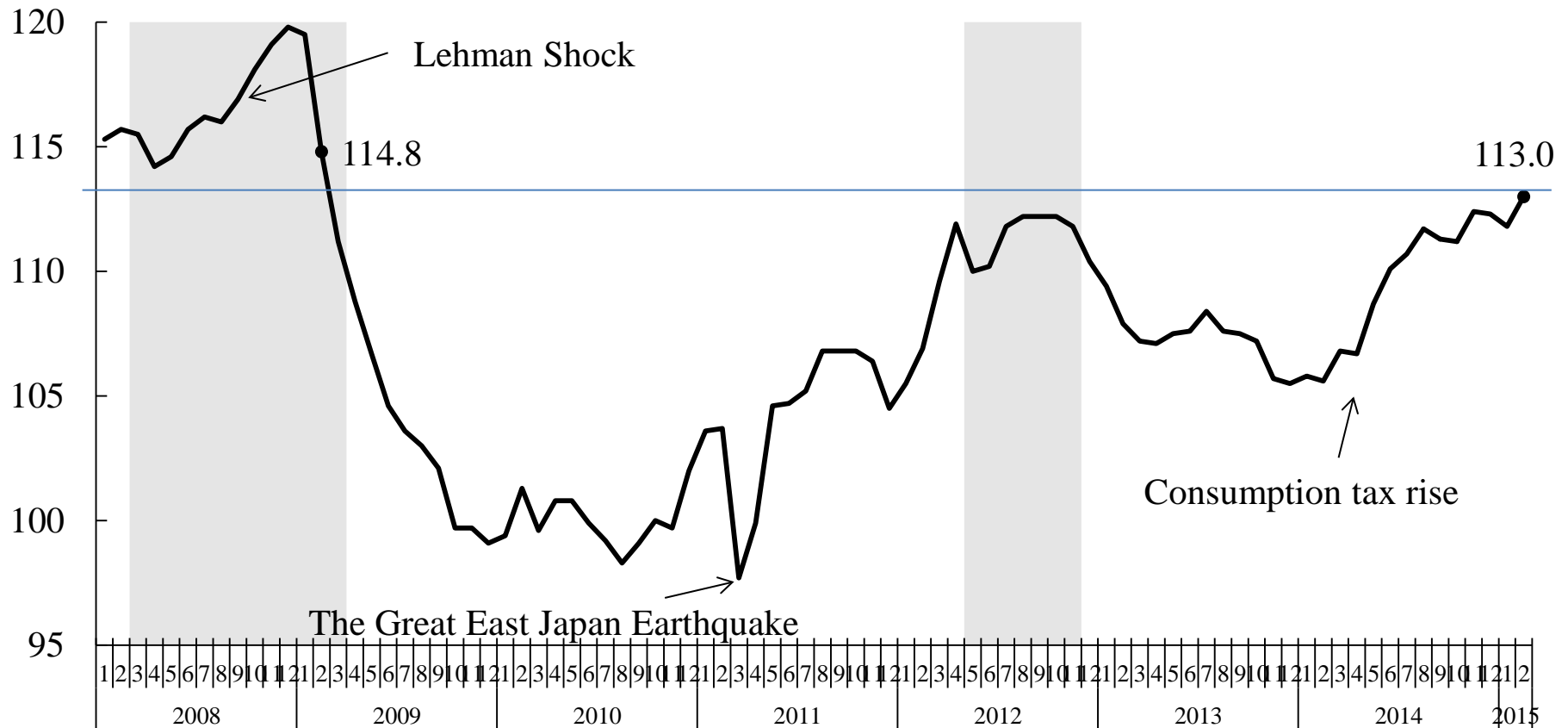


Note: The shadowed portions represent recession periods. The term from May to November 2012 is provisional.

Trends of Indices of Industrial Inventories

- The index of industrial inventories for February 2015 is 113.0 (up by 1.1% from the previous month), increased for the first time in three months.
- This is the highest level since February 2009, 114.8.

(2010=100, seasonally adjusted)

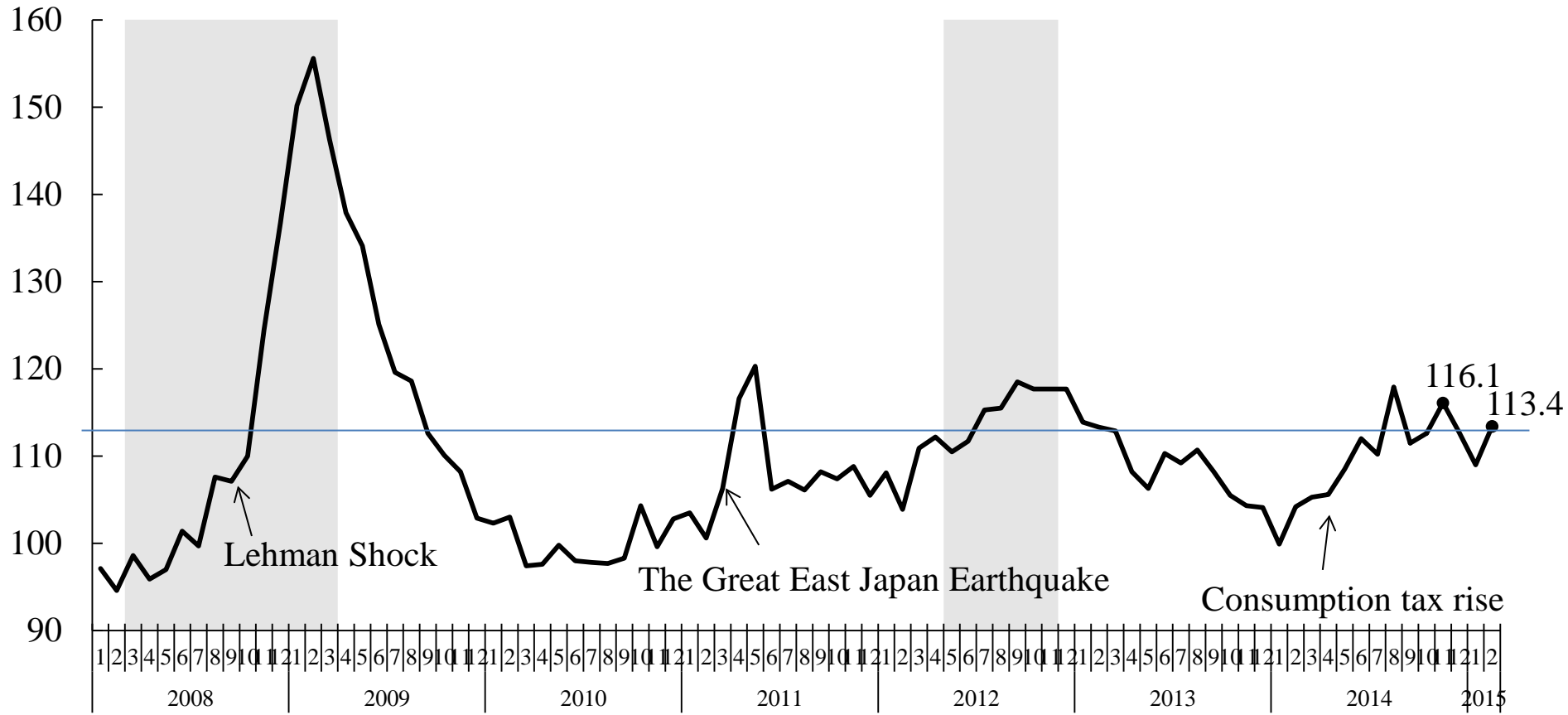


Note: The shadowed portions represent recession periods. The term from May to November 2012 is provisional.

Trends of Industrial Inventory Ratio

- The index of industrial inventory ratio for February 2015 is 113.4 (up by 4.0% from the previous month), increased for the first time in three months.
- This is the highest level since November 2014, 116.1.

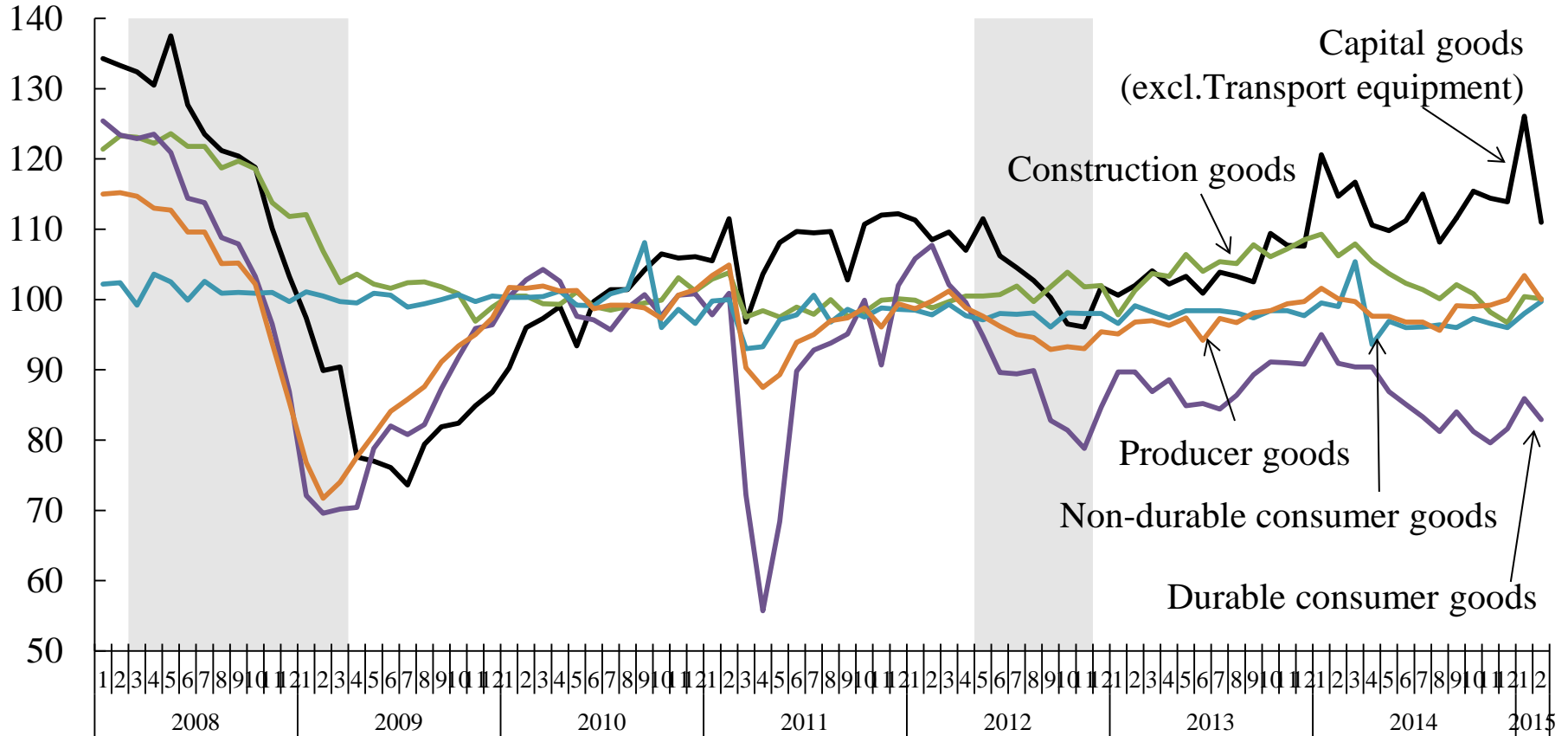
(2010=100, seasonally adjusted)



Note: The shadowed portions represent recession periods. The term from May to November 2012 is provisional.

Trends of Indices of Industrial Shipments (by type of goods)

(2010=100, seasonally adjusted)

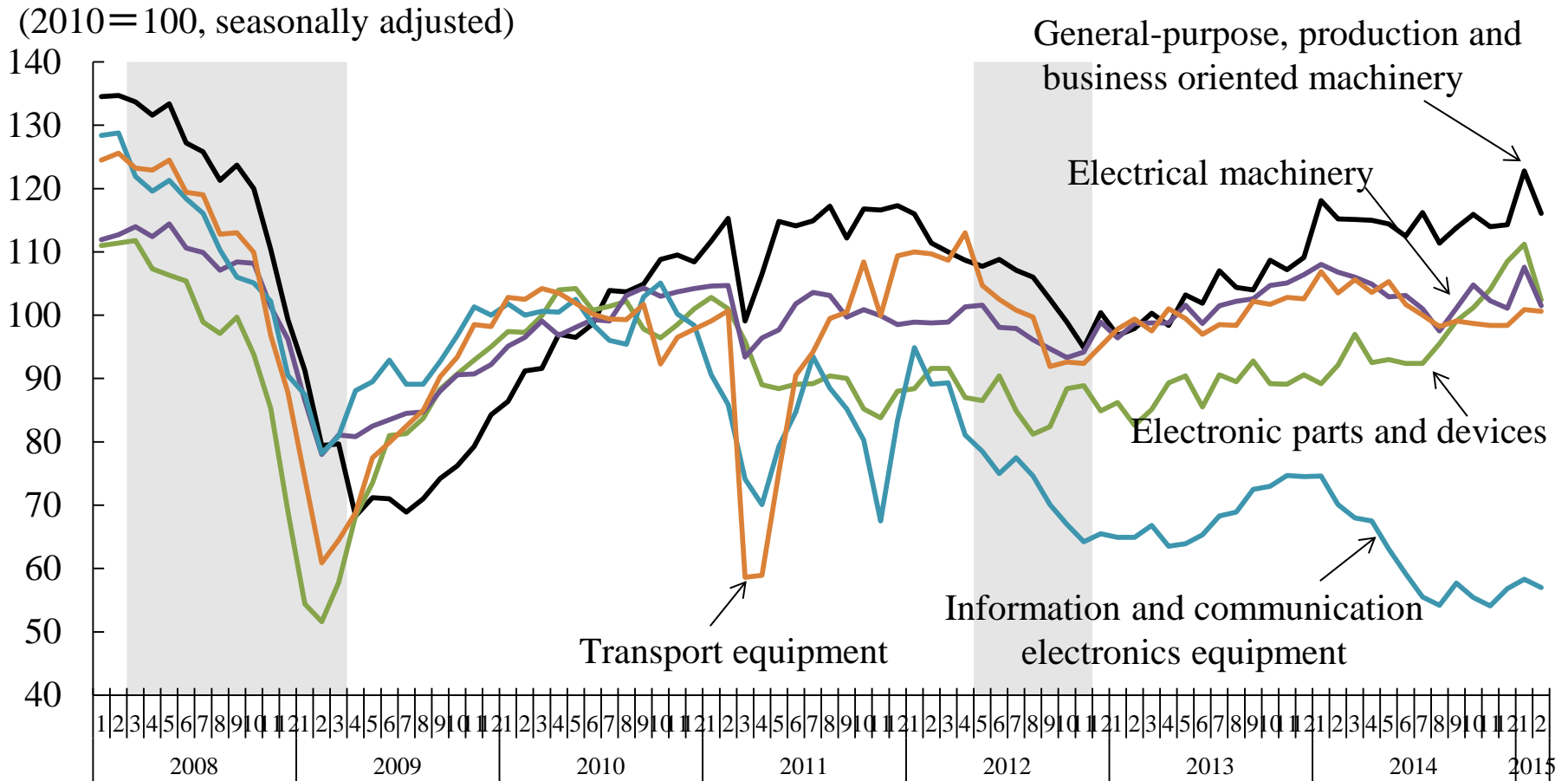


Note: 1. Outline of goods

- Investment Goods: products for capital formation including cranes and metal cutting machinery
- Construction Goods: products for construction activities including structural steel frames and cement
- Durable consumer goods: products for consumption by households including television and electric refrigerators
- Non-durable consumer goods: products for consumption by households including foods and clothes
- Producer Goods: products which are input as raw materials

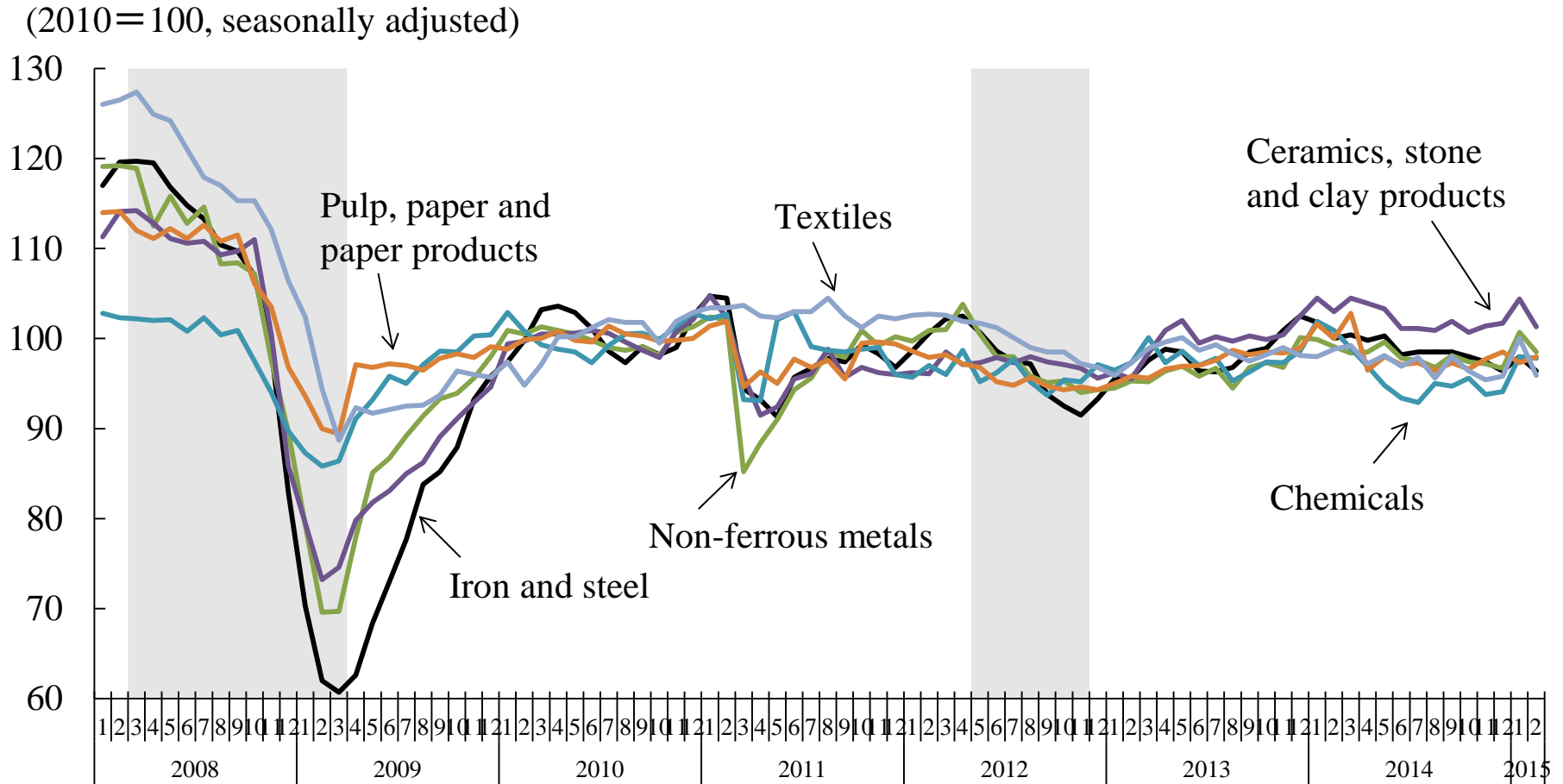
2. The shadowed portions represent recession periods. The term from May to November 2012 is provisional.

Trends of Indices of Industrial Production for processing industries



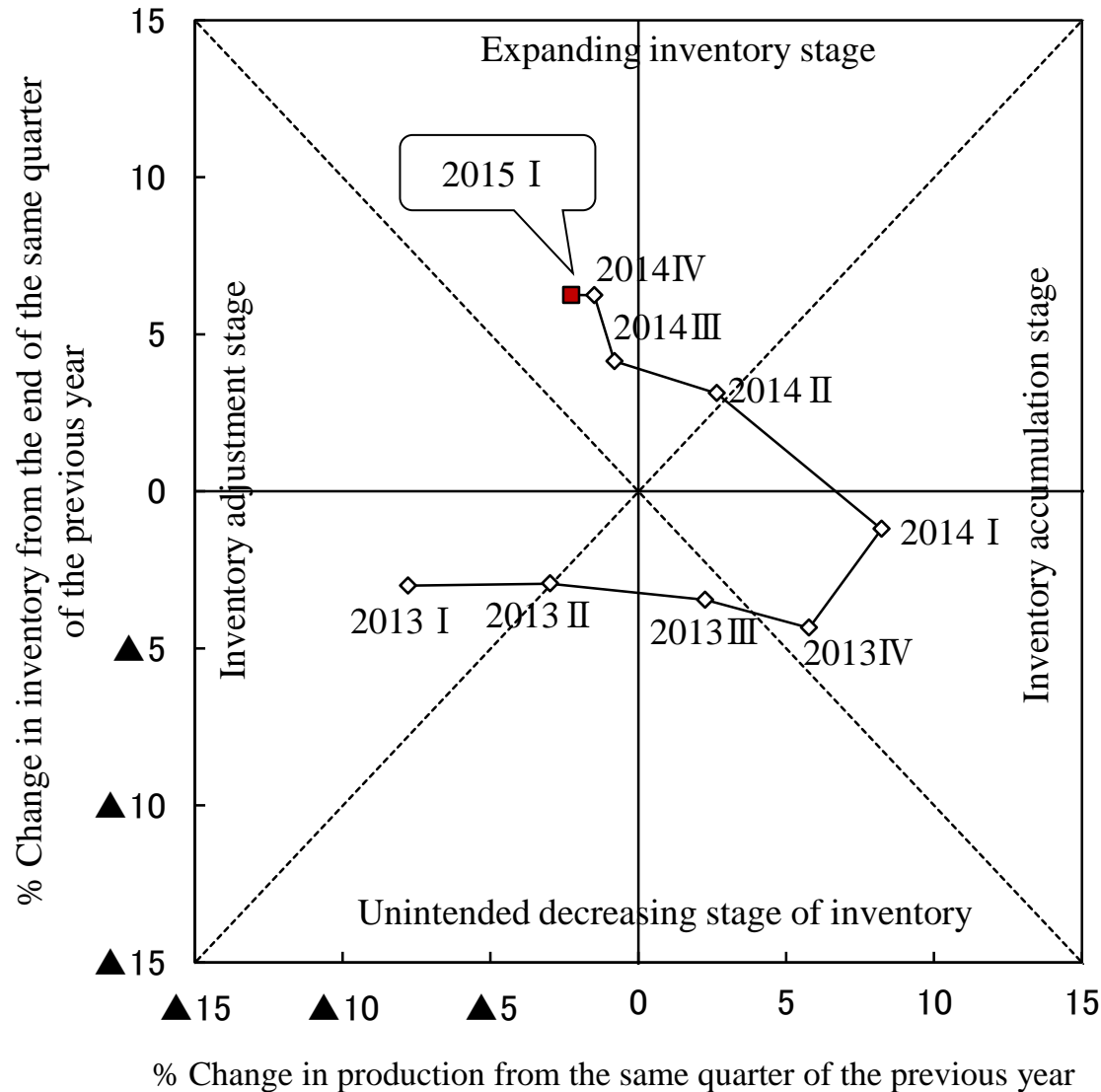
Note: The shadowed portions represent recession periods. The term from May to November 2012 is provisional.

Trends of Indices of Industrial Production for the materials industries



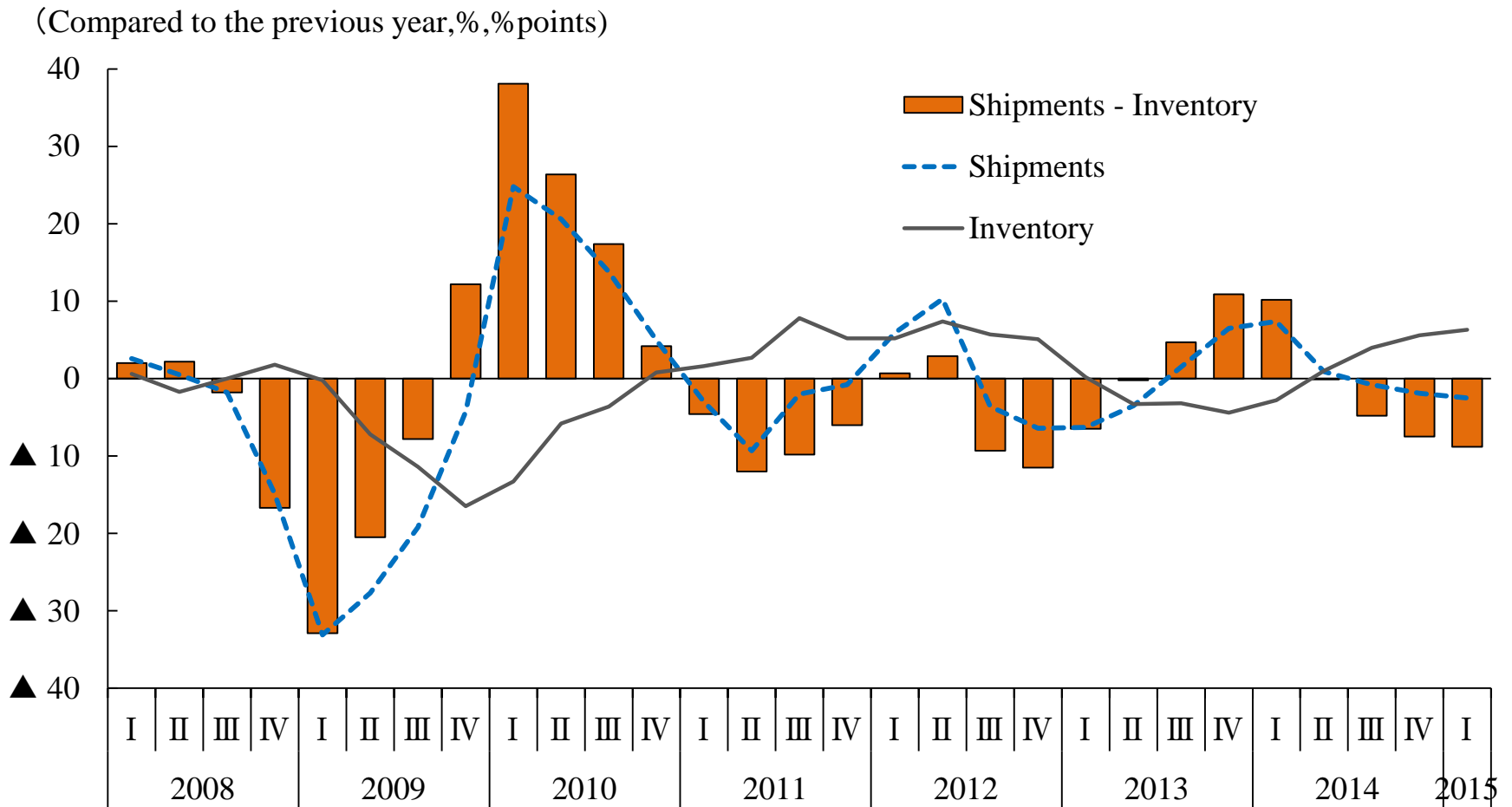
Note: The shadowed portions represent recession periods. The term from May to November 2012 is provisional.

Changes in the Inventory Cycle



Note: The data of production for the first quarter of 2015 is the average of January and February 2015.
The data of inventory for it is February 2015.

The balance between Shipments and Inventory



Note:

1. The balance between Shipments and Inventory = Shipments compared to the same quarter of previous year – Inventory compared to the same quarter of previous year
2. The data of production for the first quarter of 2015 is the average of January and February 2015.
The data of inventory for it is February 2015.