

Summary of Survey Results Concerning the Preliminary Report on the 2024 Basic Survey of Japanese Business Structure and Activities Compiled Based on Actual FY2023 Results

1. Summary

- 41,991 companies were sampled by the Basic Survey of Japanese Business Structure and Activities as of June 1, 2024. As a result, the number of responding companies was 37,675 (collection rate of 89.7%).
- Of these entities, the number of companies in the industries targeted by the survey was 32,014 (the aggregated number of the applicable values inside the bold frame below), and such companies owned 441,000 business establishments, employed 16.01 million regular workers and generated sales of 802.0 trillion yen and value added of 153.5 trillion yen.
- The corporate operating profit and ordinary profit of the companies were 38.1 trillion yen and 59.7 trillion yen, respectively, and the number of subsidiaries owned by the companies was 99,000.

Chart 1-1 Main Figures

		Number of companies	Number of establishments	Number of regular workers (Number of workers)	Sales (Hundred million yen)	Value added (Hundred million yen)	Operating profit (Hundred million yen)	Ordinary profit (Hundred million yen)	Number of subsidiaries
Grand Total	FY2022	33,751	475,870	16,952,899	8,243,017	1,573,661	354,665	564,787	112,501
	FY2023	34,569	484,817	17,433,660	8,490,137	1,693,123	425,058	648,932	110,761
	YY change (%)	2.4	1.9	2.8	3.0	7.6	19.8	14.9	-1.5
Total	FY2022	31,460	436,359	15,614,205	7,787,487	1,420,432	315,220	521,310	100,809
	FY2023	32,014	441,236	16,014,624	8,019,503	1,534,524	381,443	597,447	98,691
	YY change (%)	1.8	1.1	2.6	3.0	8.0	21.0	14.6	-2.1
Mining and Quarrying of Stone and Gravel	FY2022	40	185	5,506	5,695	2,596	1,594	1,739	167
	FY2023	44	219	7,994	8,329	2,977	1,495	2,657	272
	YY change (%)	10.0	18.4	45.2	46.3	14.7	-6.2	52.8	62.9
Manufacturing	FY2022	14,075	83,195	5,601,594	3,204,283	670,349	156,418	277,425	52,205
	FY2023	14,185	84,362	5,665,993	3,329,034	699,156	173,624	310,361	51,755
	YY change (%)	0.8	1.4	1.1	3.9	4.3	11.0	11.9	-0.9
Electricity and Gas	FY2022	187	2,301	174,528	411,993	42,996	-1,794	2,124	2,332
	FY2023	191	2,322	176,630	427,410	73,311	26,161	29,393	2,453
	YY change (%)	2.1	0.9	1.2	3.7	70.5	-	1,283.9	5.2
Information and Communications	FY2022	2,880	13,186	1,244,903	374,250	136,738	32,712	39,250	7,541
	FY2023	2,999	13,809	1,306,392	406,810	144,170	33,394	43,371	7,045
	YY change (%)	4.1	4.7	4.9	8.7	5.4	2.1	10.5	-6.6
Wholesale Trade	FY2022	5,840	65,912	1,590,557	2,285,704	195,469	66,239	130,472	24,959
	FY2023	6,008	67,856	1,615,094	2,330,423	209,805	74,368	129,881	24,331
	YY change (%)	2.9	2.9	1.5	2.0	7.3	12.3	-0.5	-2.5
Retail Trade	FY2022	3,632	165,061	3,462,441	967,568	181,502	27,533	30,535	4,716
	FY2023	3,643	165,351	3,543,519	964,262	198,396	36,697	40,810	4,792
	YY change (%)	0.3	0.2	2.3	-0.3	9.3	33.3	33.6	1.6
Credit Card and Installment Finance Businesses	FY2022	80	917	56,461	32,506	10,180	3,690	3,909	207
	FY2023	82	922	64,191	35,339	10,922	3,885	4,221	222
	YY change (%)	2.5	0.5	13.7	8.7	7.3	5.3	8.0	7.2
Goods Rental and Leasing	FY2022	351	7,279	112,924	111,062	25,350	6,454	7,671	1,771
	FY2023	367	7,244	111,387	113,772	25,445	6,381	8,027	1,515
	YY change (%)	4.6	-0.5	-1.4	2.4	0.4	-1.1	4.6	-14.5
Scientific Research, Professional and Technical Services	FY2022	681	5,602	276,044	126,432	28,978	5,887	7,892	2,221
	FY2023	693	5,531	297,177	122,445	30,992	5,542	7,080	2,180
	YY change (%)	1.8	-1.3	7.7	-3.2	7.0	-5.9	-10.3	-1.8
Eating and Drinking Services	FY2022	800	48,725	996,413	55,229	22,083	834	2,196	817
	FY2023	813	48,659	1,091,075	58,581	25,048	2,332	2,617	564
	YY change (%)	1.6	-0.1	9.5	6.1	13.4	179.6	19.2	-31.0
Living-related and Personal Services and Amusement Services	FY2022	936	16,119	354,673	38,059	17,341	2,477	2,906	809
	FY2023	918	15,807	363,525	42,064	19,472	4,038	4,441	820
	YY change (%)	-1.9	-1.9	2.5	10.5	12.3	63.0	52.8	1.4
Private Instruction Sites	FY2022	20	1,018	12,319	1,041	414	32	29	7
	FY2023	17	988	11,637	1,056	423	58	52	8
	YY change (%)	-15.0	-2.9	-5.5	1.4	2.2	81.3	79.3	14.3
Services (*)	FY2022	1,938	26,859	1,725,842	173,665	86,436	13,145	15,163	3,057
	FY2023	2,054	28,166	1,760,010	179,978	94,407	13,468	14,535	2,734
	YY change (%)	6.0	4.9	2.0	3.6	9.2	2.5	-4.1	-10.6
Services (Other Services)	FY2022	798	17,885	526,854	134,255	53,958	16,581	18,477	5,426
	FY2023	898	19,021	574,248	151,054	60,191	19,264	22,672	5,563
	YY change (%)	12.5	6.4	9.0	12.5	11.6	16.2	22.7	2.5
Other Industries	FY2022	1,493	21,626	811,840	321,275	99,271	22,864	25,000	6,266
	FY2023	1,657	24,560	844,788	319,580	98,408	24,352	28,814	6,507
	YY change (%)	11.0	13.6	4.1	-0.5	-0.9	6.5	15.3	3.8

(Note 1) Each figure for Services (*) is a total of the relevant figures for Waste Disposal Businesses; Machines, etc. Repair Services, Except Otherwise Classified; Employment and Worker Dispatching Services; Display Services; Telemarketing Services, and Other Business Services.

(Note 2) Value added is a total of operating profit, depreciation expenses, total payroll, welfare expenses, real estate and movables property rental, and taxes and public imposition.

* This note applies hereinafter in the same manner.

- The number of establishments per company in total was 13.8 establishments (declined by 0.1 establishments on a Y/Y change basis), and the number of regular workers per company in total was 500 workers (increased 0.8% (id.)). Total sales per company were 250.5 hundred million yen (increased 1.2% (id.)).
- Among manufacturing companies, sales per company were 234.7 hundred million yen (increased 3.1% on a Y/Y change basis), operating profit per company was 12.2 hundred million yen (increased 10.1% (id.)), and ordinary profit per company was 21.9 hundred million yen (increased 11.0% (id.)).
- Among wholesale trade companies, sales per company were 387.9 hundred million yen (declined 0.9% on a Y/Y change basis), operating profit per company was 12.4 hundred million yen (increased 9.1% (id.)), and ordinary profit per company was 21.6 hundred million yen (declined 3.2% (id.)).
- Among retail trade companies, sales per company were 264.7 hundred million yen (declined 0.6% on a Y/Y change basis), operating profit per company was 10.1 hundred million yen (increased 32.9% (id.)), and ordinary profit per company was 11.2 hundred million yen (increased 33.2% (id.)).

Chart 1-2 Main Figures per Company

		Number of establishments	Number of regular workers (Number of workers)	Sales (Hundred million yen)	Operating profit (Hundred million yen)	Ordinary profit (Hundred million yen)	Number of subsidiaries
Total	FY2022	13.9	496.3	247.5	10.0	16.6	7.3
	FY2023	13.8	500.2	250.5	11.9	18.7	7.3
	Y/Y change (%)	-0.1	0.8	1.2	18.9	12.6	0.0
Mining and Quarrying of Stone and Gravel	FY2022	4.6	137.7	142.4	39.8	43.5	7.6
	FY2023	5.0	181.7	189.3	34.0	60.4	13.0
	Y/Y change (%)	0.4	32.0	33.0	-14.7	38.9	5.4
Manufacturing	FY2022	5.9	398.0	227.7	11.1	19.7	8.1
	FY2023	5.9	399.4	234.7	12.2	21.9	8.3
	Y/Y change (%)	0.0	0.4	3.1	10.1	11.0	0.2
Electricity and Gas	FY2022	12.3	933.3	2,203.2	-9.6	11.4	19.4
	FY2023	12.2	924.8	2,237.8	137.0	153.9	20.6
	Y/Y change (%)	-0.1	-0.9	1.6	—	1,254.7	1.2
Information and Communications	FY2022	4.6	432.3	129.9	11.4	13.6	6.3
	FY2023	4.6	435.6	135.6	11.1	14.5	5.9
	Y/Y change (%)	0.0	0.8	4.4	-2.0	6.1	-0.4
Wholesale Trade	FY2022	11.3	272.4	391.4	11.3	22.3	7.8
	FY2023	11.3	268.8	387.9	12.4	21.6	7.7
	Y/Y change (%)	0.0	-1.3	-0.9	9.1	-3.2	-0.1
Retail Trade	FY2022	45.4	953.3	266.4	7.6	8.4	3.6
	FY2023	45.4	972.7	264.7	10.1	11.2	3.9
	Y/Y change (%)	0.0	2.0	-0.6	32.9	33.2	0.3
Credit Card and Installment Finance Businesses	FY2022	11.5	705.8	406.3	46.1	48.9	6.7
	FY2023	11.2	782.8	431.0	47.4	51.5	7.7
	Y/Y change (%)	-0.3	10.9	6.1	2.7	5.4	1.0
Goods Rental and Leasing	FY2022	20.7	321.7	316.4	18.4	21.9	13.7
	FY2023	19.7	303.5	310.0	17.4	21.9	11.1
	Y/Y change (%)	-1.0	-5.7	-2.0	-5.4	0.1	-2.6
Scientific Research, Professional and Technical Services	FY2022	8.2	405.4	185.7	8.6	11.6	8.0
	FY2023	8.0	428.8	176.7	8.0	10.2	7.6
	Y/Y change (%)	-0.2	5.8	-4.8	-7.5	-11.8	-0.4
Eating and Drinking Services	FY2022	60.9	1,245.5	69.0	1.0	2.7	3.6
	FY2023	59.9	1,342.0	72.1	2.9	3.2	2.7
	Y/Y change (%)	-1.0	7.7	4.4	175.0	17.3	-0.9
Living-related and Personal Services and Amusement Services	FY2022	17.2	378.9	40.7	2.6	3.1	3.5
	FY2023	17.2	396.0	45.8	4.4	4.8	3.8
	Y/Y change (%)	0.0	4.5	12.7	66.3	55.9	0.3
Private Instruction Sites	FY2022	50.9	616.0	52.1	1.6	1.4	1.8
	FY2023	58.1	684.5	62.1	3.4	3.1	2.7
	Y/Y change (%)	7.2	11.1	19.3	114.7	114.8	0.9
Services (*)	FY2022	13.9	890.5	89.6	6.8	7.8	5.2
	FY2023	13.7	856.9	87.6	6.6	7.1	4.7
	Y/Y change (%)	-0.2	-3.8	-2.2	-3.3	-9.6	-0.5

(Note 1) The total is an average per company relative to the total values of the targeted industries and is not obtained by adding up the per-company figures of the industries. The same applies hereinafter.

(Note 2) The number of subsidiaries per company is the figure obtained by dividing the total number of subsidiaries by the number of companies that own subsidiaries.

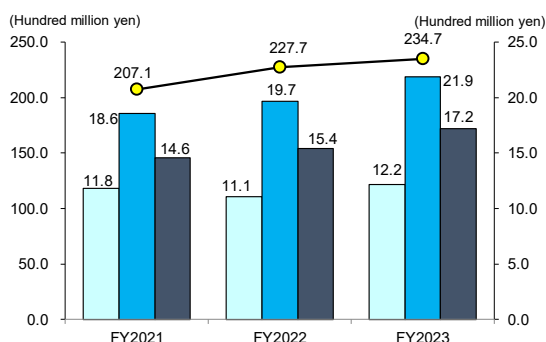
(Note 3) The Y/Y changes in the number of establishments per company and the number of subsidiaries per company are the respective differences over the previous fiscal year.

2. Sales and profit conditions

- Among manufacturing companies, sales per company increased 3.1% on a Y/Y change basis, operating profit per company increased 10.1% (id.), and ordinary profit per company increased 11.0% (id.). Looking at the increase rates of ordinary profit by industry, manufacture of pulp, paper and paper products; manufacture of petroleum and coal products; and manufacture of rubber products increased.
- Among wholesale trade companies, sales per company declined 0.9% on a Y/Y change basis, operating profit per company increased 9.1% (id.), and ordinary profit per company declined 3.2% (id.). Looking at the decline rates of ordinary profit by industry, wholesale trade of non-ferrous metals; wholesale trade of recycled material; and wholesale trade of chemicals and related products declined.
- Among retail trade companies, sales per company declined 0.6% on a Y/Y change basis, operating profit per company increased 32.9% (id.), and ordinary profit per company increased 33.2% (id.). Looking at the increase rates of ordinary profit by industry, retail trade (food and beverage); retail trade (woven fabrics, apparel, apparel accessories and notions); and retail trade (machinery and equipment) increased.

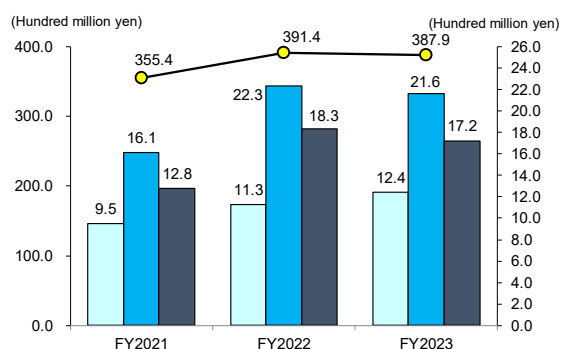
Chart 2-1 Sales, Operating Profit, Ordinary Profit, and Current Net Profit per Company in Major Industries

[Manufacturing]



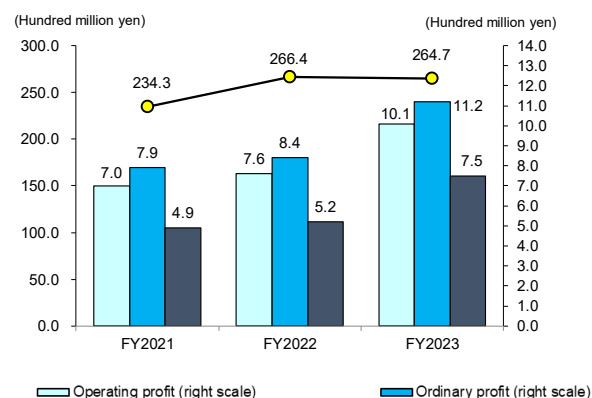
Manufacturing	Per company (million yen)			
	FY2022	FY2023	Y/Y change (%)	Difference
Sales	22,765.8	23,468.7	3.1	702.9
Total operating costs	21,654.5	22,244.7	2.7	590.2
Cost of sales	18,461.9	18,898.7	2.4	436.8
Sales and general administrative expenses	3,192.6	3,346.0	4.8	153.4
(Operating profit)	1,111.3	1,224.0	10.1	112.7
Non-operating income	1,112.0	1,243.4	11.8	131.4
Non-operating expenses	252.3	279.4	10.7	27.1
(Ordinary profit)	1,971.0	2,187.9	11.0	216.9
(Current net profit)	1,537.8	1,718.8	11.8	181.0

[Wholesale Trade]



Wholesale Trade	Per company (million yen)			
	FY2022	FY2023	Y/Y change (%)	Difference
Sales	39,138.8	38,788.7	-0.9	-350.1
Total operating costs	38,004.5	37,550.9	-1.2	-453.6
Cost of sales	34,110.1	33,505.7	-1.8	-604.4
Sales and general administrative expenses	3,894.4	4,045.1	3.9	150.7
(Operating profit)	1,134.2	1,237.8	9.1	103.6
Non-operating income	1,310.6	1,189.5	-9.2	-121.1
Non-operating expenses	210.8	265.5	25.9	54.7
(Ordinary profit)	2,234.1	2,161.8	-3.2	-72.3
(Current net profit)	1,830.0	1,720.4	-6.0	-109.6

[Retail Trade]



Retail Trade	Per company (million yen)			
	FY2022	FY2023	Y/Y change (%)	Difference
Sales	26,640.1	26,468.9	-0.6	-171.2
Total operating costs	25,882.0	25,461.6	-1.6	-420.4
Cost of sales	19,106.2	18,325.4	-4.1	-780.8
Sales and general administrative expenses	6,775.8	7,136.2	5.3	360.4
(Operating profit)	758.1	1,007.3	32.9	249.2
Non-operating income	160.4	187.2	16.7	26.8
Non-operating expenses	77.8	74.3	-4.5	-3.5
(Ordinary profit)	840.7	1,120.2	33.2	279.5
(Current net profit)	515.7	752.9	46.0	237.2

Operating profit (right scale)

Ordinary profit (right scale)

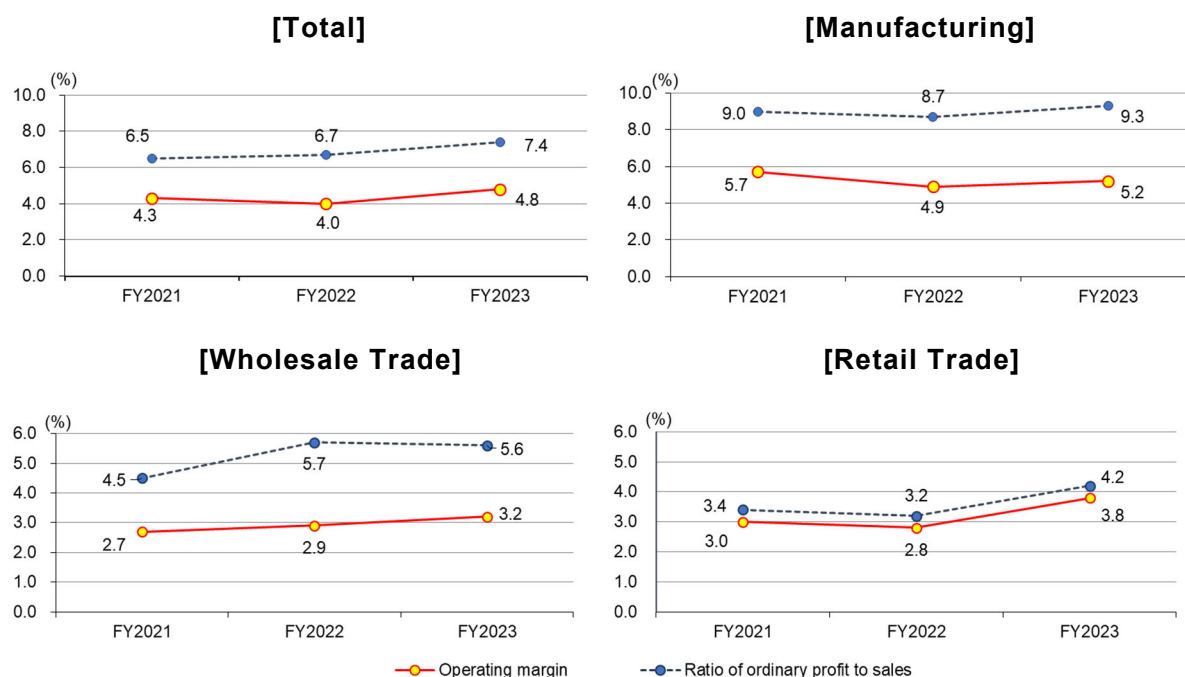
Current net profit (right scale)

Sales (left scale)

2. Sales and profit conditions (continued)

- Total operating margin increased 4.8% (by 0.8 percentage points on a Y/Y change basis), and the ratio of ordinary profit to sales in total also increased 7.4% (by 0.7 percentage points (id.)).
- Among manufacturing companies, operating margin increased 5.2% (by 0.3 percentage points on a Y/Y change basis), and the ratio of ordinary profit to sales also increased 9.3% (by 0.6 percentage points (id.)).
- Among wholesale trade companies, operating margin increased 3.2% (by 0.3 percentage points on a Y/Y change basis), and the ratio of ordinary profit to sales declined 5.6% (by 0.1 percentage points (id.)).
- Among retail trade companies, operating margin increased 3.8% (by 1.0 percentage points on a Y/Y change basis), and the ratio of ordinary profit to sales also increased 4.2% (by 1.0 percentage points (id.)).

Chart 2-2 Operating Margins and Ratios of Ordinary Profit to Sales in Major Industries



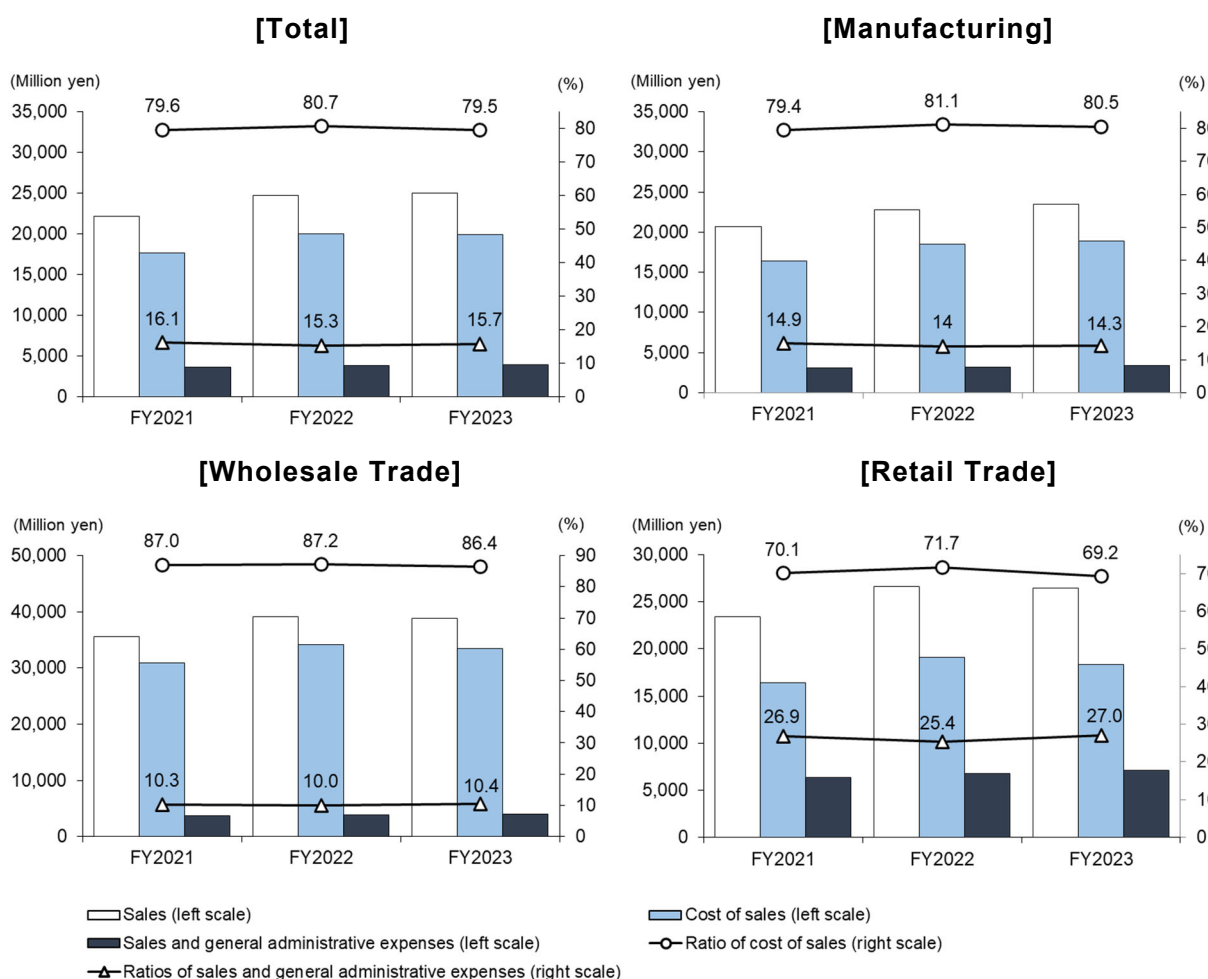
3. Cost trends

- Total operating costs per company increased 0.5% on a Y/Y change basis. Operating costs per company increased among companies in the industries of manufacturing, while the costs declined among companies in the industries of wholesale trade and retail trade.
- The ratio of cost of sales to sales per company declined among companies in the industries of manufacturing, wholesale trade, and retail trade: it declined to 80.5% (by 0.6 percentage points on a Y/Y change basis), to 86.4% (by 0.8 percentage points (id.)), and to 69.2% (by 2.5 percentage points (id.)), respectively.

Chart 3-1 Operating Costs, Cost of Sales, and Sales and General Administrative Expenses per Company in Major Industries

	Total operating costs (million yen)					Cost of sales (million yen)					Sales and general administrative expenses (million yen)				
	FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)	
				FY2022	FY2023				FY2022	FY2023				FY2022	FY2023
Total	21,257.7	23,751.6	23,858.5	11.7	0.5	17,680.3	19,969.6	19,923.2	12.9	-0.2	3,577.4	3,782.0	3,935.3	5.7	4.1
Manufacturing	19,529.9	21,654.5	22,244.7	10.9	2.7	16,451.7	18,461.9	18,898.7	12.2	2.4	3,078.2	3,192.6	3,346.0	3.7	4.8
Wholesale Trade	34,585.3	38,004.5	37,550.9	9.9	-1.2	30,925.4	34,110.1	33,505.7	10.3	-1.8	3,659.9	3,894.4	4,045.1	6.4	3.9
Retail Trade	22,735.8	25,882.0	25,461.6	13.8	-1.6	16,423.4	19,106.2	18,325.4	16.3	-4.1	6,312.4	6,775.8	7,136.2	7.3	5.3

Chart 3-2 Operating Costs, Cost of Sales, Sales and General Administrative Expenses, Ratios of Sales and Cost of Sales, and Ratios of Sales and General Administrative Expenses per Company in Major Industries



4. Trends of value added

- Total value added increased 8.0% on a Y/Y change basis due to an increase in operating profit, among other reasons.
- Among manufacturing companies, value added increased 4.3% on a Y/Y change basis due to an increase in operating profit, among other reasons.
- Among wholesale trade companies, value added increased 7.3% on a Y/Y change basis due to an increase in total payroll, among other reasons.
- Among retail trade companies, value added increased 9.3% on a Y/Y change basis due to an increase in operating profit, among other reasons.

Chart 4-1 Sales, Value Added, and Ratios of Value Added in Major Industries

	Sales (hundred million yen)					Value added (hundred million yen)					Ratio of value added (%)				
	FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)	
				FY2022	FY2023				FY2022	FY2023				FY2022	FY2023
Total	7,072,068	7,787,487	8,019,503	10.1	3.0	1,379,256	1,420,432	1,534,524	3.0	8.0	19.5	18.2	19.1	-1.3	0.9
Manufacturing	2,935,068	3,204,283	3,329,034	9.2	3.9	669,501	670,349	699,156	0.1	4.3	22.8	20.9	21.0	-1.9	0.1
Wholesale Trade	2,123,588	2,285,704	2,330,423	7.6	2.0	183,120	195,469	209,805	6.7	7.3	8.6	8.6	9.0	0.0	0.4
Retail Trade	890,054	967,568	964,262	8.7	-0.3	181,442	181,502	198,396	0.0	9.3	20.4	18.8	20.6	-1.6	1.8

(Note) Ratio of value added = Value added / Sales × 100

Chart 4-2 Contribution of Value Added by Category in Major Industries (Y/Y)

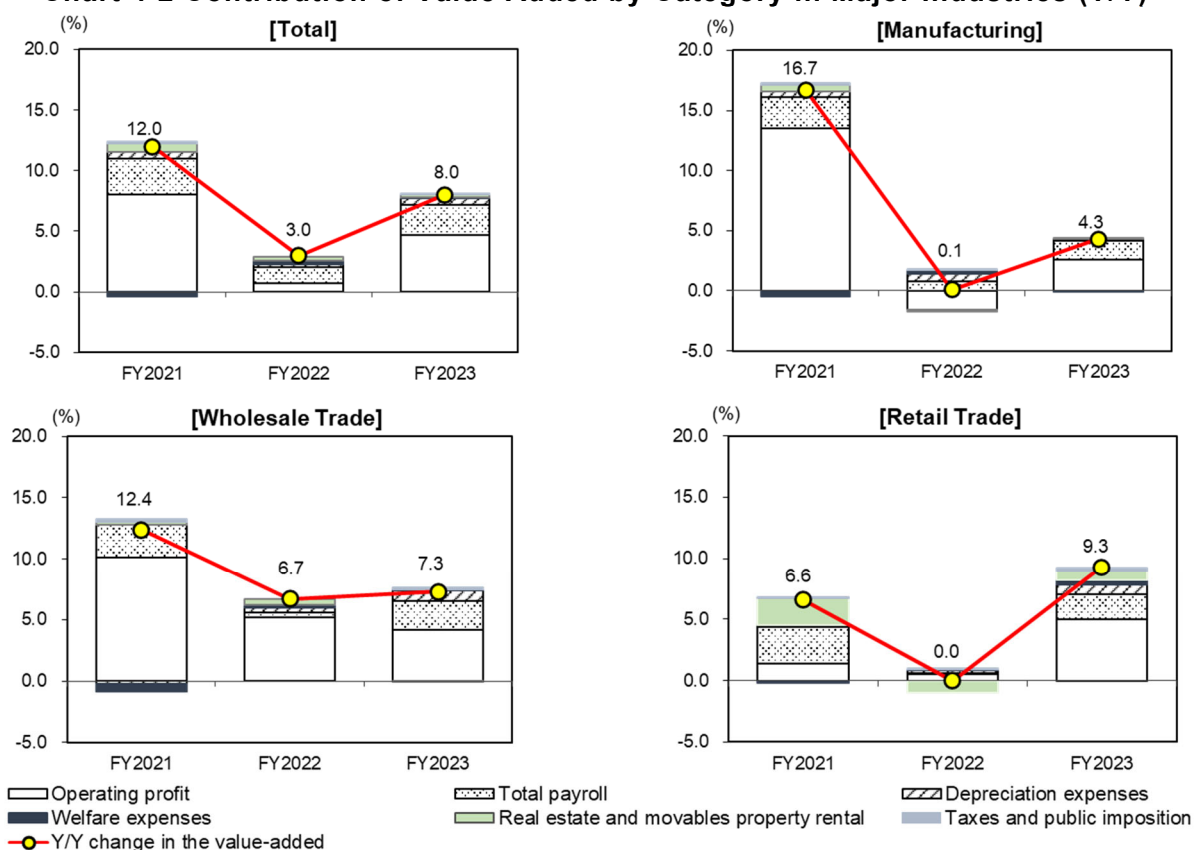


Chart 4-3 Total Payrolls in Major Industries

	Number of regular workers					Total payroll (hundred million yen)					Total payroll per regular worker (ten thousand yen)				
	FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)	
				FY2022	FY2023				FY2022	FY2023				FY2022	FY2023
Total	15,498,531	15,614,205	16,014,624	0.7	2.6	661,655	679,922	714,736	2.8	5.1	427	435	446	1.9	2.5
Manufacturing	5,611,744	5,601,594	5,665,993	-0.2	1.1	307,681	313,170	323,796	1.8	3.4	548	559	571	2.0	2.1
Wholesale Trade	1,617,215	1,590,557	1,615,094	-1.6	1.5	85,386	86,200	90,604	1.0	5.1	528	542	561	2.7	3.5
Retail Trade	3,531,384	3,462,441	3,543,519	-2.0	2.3	89,323	89,453	93,093	0.1	4.1	253	258	263	2.0	1.9

5. Labor's share and labor productivity

- Labor's share (personnel costs relative to value added) in total declined by 1.3 percentage points on a Y/Y change basis because the increase rate of total payroll fell below that of value added.
- Looking at labor's share in major industries, it declined by 0.4 percentage points on a Y/Y change basis among manufacturing companies, by 0.9 percentage points (id.) among wholesale trade companies, and by 2.4 percentage point (id.) among retail trade companies.
- Labor productivity (value added per regular worker) in total increased 5.3% on a Y/Y change basis because the increase rate of value added surpassed that of the number of regular workers.
- Looking at labor productivity in major industries, it increased 3.1% on a Y/Y change basis among manufacturing companies, 5.7% (id.) among wholesale trade companies, and 6.8% (id.) among retail trade companies.

Chart 5-1 Labor's Share and Labor Productivity in Major Industries

	Value added (hundred million yen)			Total payroll (hundred million yen)			Number of regular workers		
	FY2022	FY2023	Y/Y change (%)	FY2022	FY2023	Y/Y change (%)	FY2022	FY2023	Y/Y change (%)
Total	1,420,432	1,534,524	8.0	679,922	714,736	5.1	15,614,205	16,014,624	2.6
Manufacturing	670,349	699,156	4.3	313,170	323,796	3.4	5,601,594	5,665,993	1.1
Wholesale Trade	195,469	209,805	7.3	86,200	90,604	5.1	1,590,557	1,615,094	1.5
Retail Trade	181,502	198,396	9.3	89,453	93,093	4.1	3,462,441	3,543,519	2.3

	Labor's share (%)			Labor productivity (ten thousand yen)		
	FY2022	FY2023	Y/Y change (% point)	FY2022	FY2023	Y/Y change (% point)
Total	47.9	46.6	-1.3	909.7	958.2	5.3
Manufacturing	46.7	46.3	-0.4	1,196.7	1,234.0	3.1
Wholesale Trade	44.1	43.2	-0.9	1,228.9	1,299.0	5.7
Retail Trade	49.3	46.9	-2.4	524.2	559.9	6.8

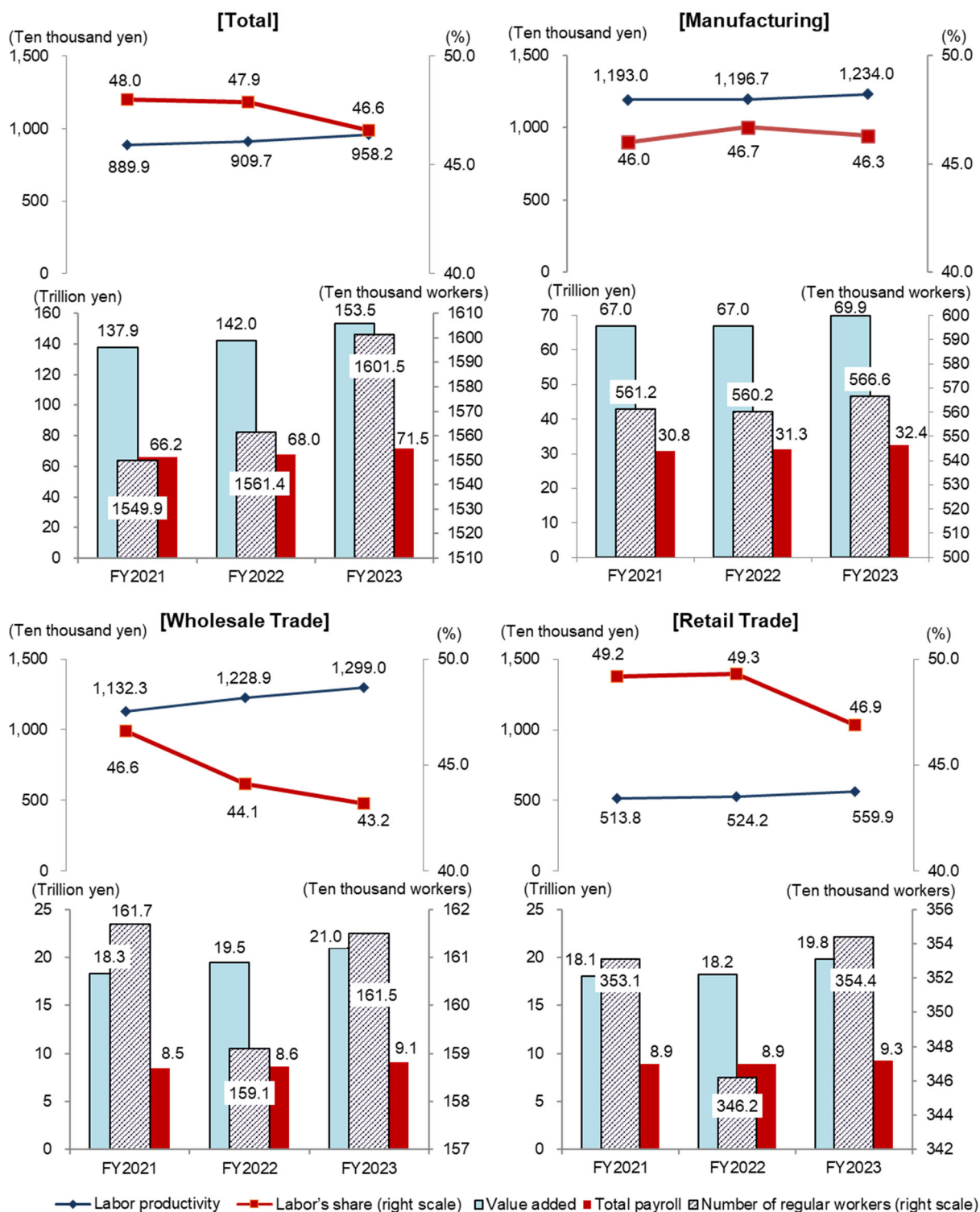
(Note 1) Labor's share is an index indicating personnel costs relative to value added and showing how much value newly generated by a company is allocated to personnel costs. In the above table, the values for labor's share were calculated as follows:

$$\text{Labor's share} = \text{Total payroll} / \text{Value added} \times 100$$

(Note 2) Labor productivity is an index used for productivity analysis and indicating value added per employee. In the above table, the values for labor productivity were calculated as follows:

$$\text{Labor productivity} = \text{Value added} / \text{Number of regular workers}$$

Chart 5-2 Trends of Labor's Share and Labor Productivity in Major Industries



6. Asset conditions

- The capital adequacy ratio per manufacturing company increased by 0.6 percentage point on a Y/Y change basis, the ratio per wholesale trade company increased by 0.5 percentage points (id.), and the ratio per retail trade company increased by 2.0 percentage point (id.).

Chart 6-1 Capital Adequacy Ratios per Company in Major Industries

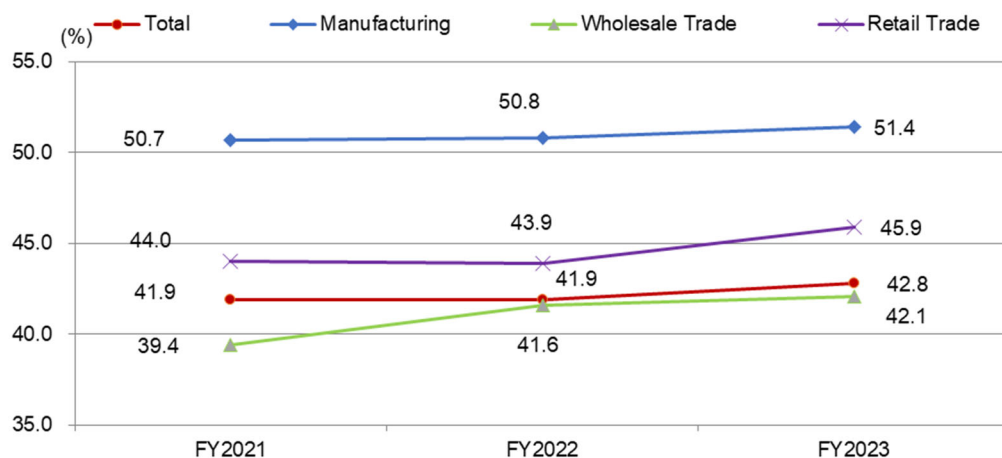
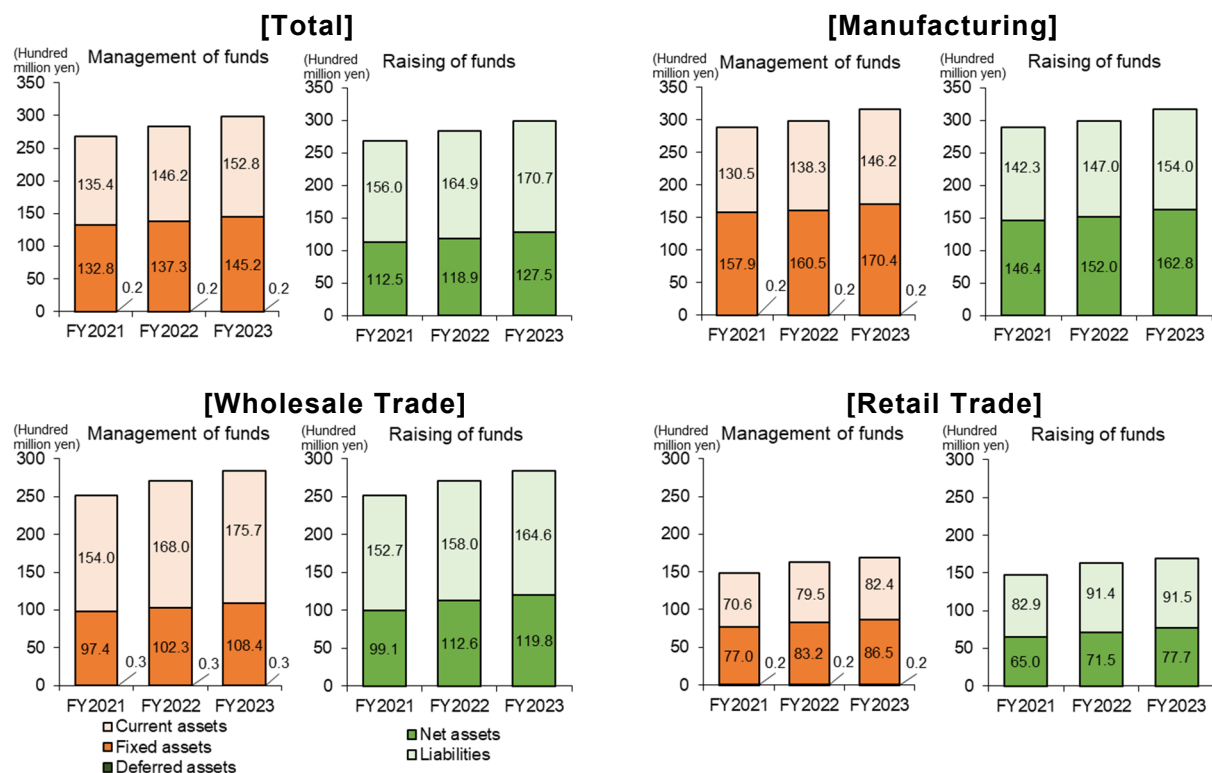


Chart 6-2 Breakdown of Assets and Liabilities and Net Assets per Company in Major Industries



7. Trends in workers

- The number of regular workers per company increased among manufacturing companies and retail trade companies, while the number declined among wholesale trade companies.
- The number of persons in indefinite-term employment per company increased among companies in the industries of manufacturing, wholesale trade, and retail trade.
- The number of persons in fixed-term employment per company increased among manufacturing companies, while the number declined among wholesale trade companies and retail trade companies.

Chart 7-1 Number of Workers per Company by Form of Employment

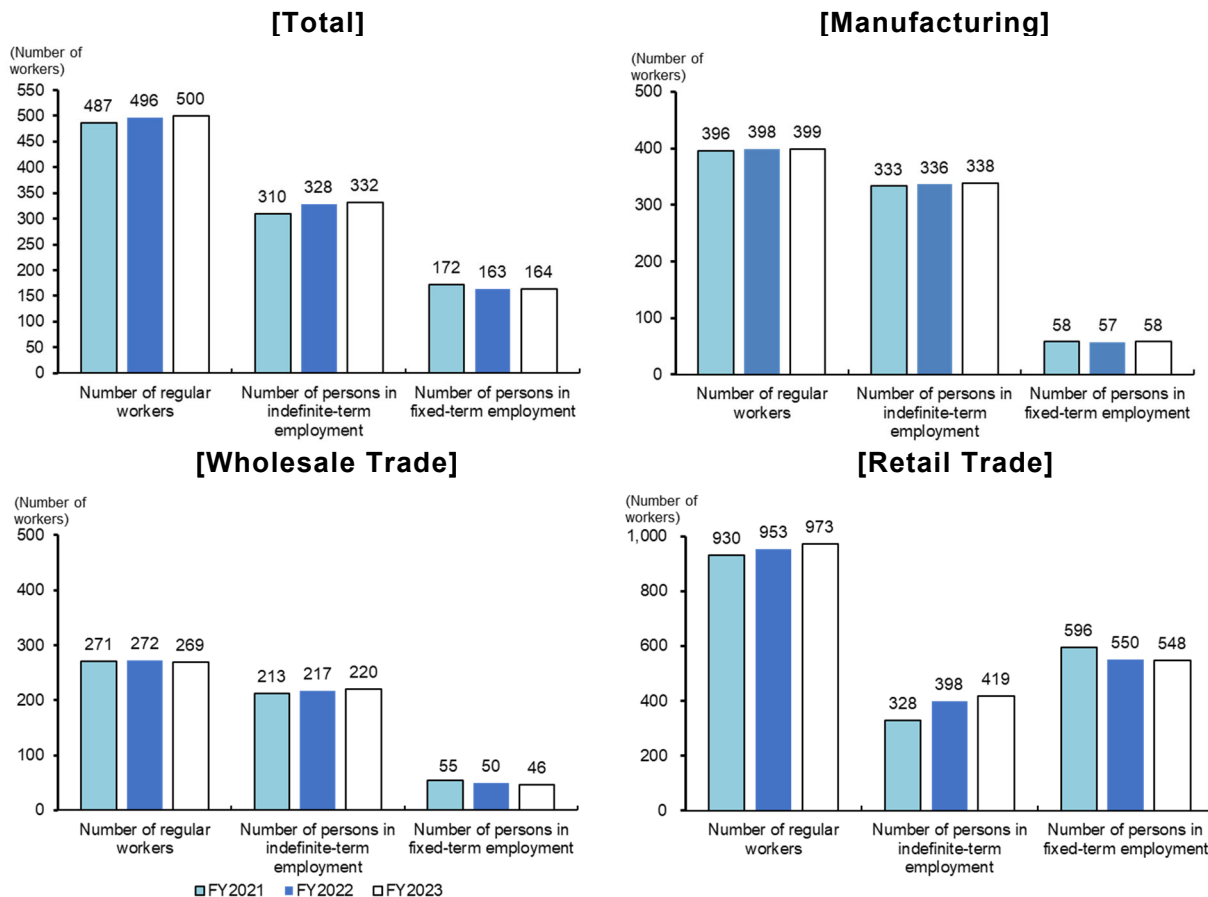


Chart 7-2 Number of Workers in Major Industries

	Number of regular workers					Persons in indefinite-term employment					Persons in fixed-term employment				
	FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)		FY2021	FY2022	FY2023	Y/Y change (%)	
				FY2022	FY2023				FY2022	FY2023				FY2022	FY2023
Total	15,498,531	15,614,205	16,014,624	0.7	2.6	9,857,006	10,321,953	10,638,986	4.7	3.1	5,489,177	5,130,017	5,262,039	-6.5	2.6
Manufacturing	5,611,744	5,601,594	5,665,993	-0.2	1.1	4,718,698	4,732,983	4,792,609	0.3	1.3	816,178	797,077	829,036	-2.3	4.0
Wholesale Trade	1,617,215	1,590,557	1,615,094	-1.6	1.5	1,271,883	1,266,573	1,320,276	-0.4	4.2	330,331	292,964	274,107	-11.3	-6.4
Retail Trade	3,531,384	3,462,441	3,543,519	-2.0	2.3	1,245,265	1,445,909	1,526,121	16.1	5.5	2,264,835	1,998,151	1,997,458	-11.8	0.0

(Note) The following revisions were made to the names of survey items associated with regular workers for the 2023 Survey and subsequent surveys in accordance with the revised Guidelines for Categories, etc., of Workers in Statistical Surveys. For further details, see “Notes on Use.”

“Full-time workers and staff” → “Persons in indefinite-term employment”

“Workers (such as part-timers) other than full-time workers and staff” → “Persons in fixed-term employment (employed for at least one month)”

8. Ownership of subsidiaries

- The number of companies owning subsidiaries in total declined from the previous fiscal year to 13,463 companies, and the percentage of companies owning subsidiaries in total declined by 1.6 percentage points on a Y/Y change basis.
- The percentage of manufacturing companies owning subsidiaries declined domestically by 1.6 percentage points and overseas by 0.6 percentage point.
- The number of subsidiaries owned per manufacturing company increased by 0.1 percentage point both domestically and overseas.

Chart 8-1 Number and Percentages of Companies Owning Subsidiaries in Major Industries

	Number of companies	Number of companies that own subsidiaries							
		FY2021	FY2022	FY2023	Percentage of companies owning subsidiaries				
					FY2021	FY2022	FY2023	Y/Y change (% point)	
								FY2022	FY2023
Total	32,014	13,804	13,758	13,463	43.4	43.7	42.1	0.3	-1.6
Manufacturing	14,185	6,467	6,429	6,268	45.6	45.7	44.2	0.1	-1.5
Wholesale Trade	6,008	3,249	3,205	3,151	54.4	54.9	52.4	0.5	-2.5
Retail Trade	3,643	1,325	1,297	1,233	34.9	35.7	33.8	0.8	-1.9

Chart 8-2 Number of Companies Owning Domestic/Overseas Subsidiaries and Number of Subsidiaries in Major Industries

	Number of companies that own domestic subsidiaries	Number of domestic subsidiaries	Number of domestic subsidiaries per company						Number of companies that own overseas subsidiaries	Number of overseas subsidiaries		Number of overseas subsidiaries per company					
			FY2021	FY2022	FY2023	Y/Y change		FY2021				FY2022	FY2023	Y/Y change			
						FY2022	FY2023			FY2022	FY2023						
		Distribution ratio (%)								Distribution ratio (%)							
Total	11,307	51,971	100.0	4.5	4.5	4.6	0.0	0.1	5,998	46,720	100.0	7.8	7.9	7.8	0.1	-0.1	
Manufacturing	4,808	22,189	42.7	4.5	4.5	4.6	0.0	0.1	3,702	29,566	63.3	8.0	7.9	8.0	-0.1	0.1	
Wholesale Trade	2,769	12,885	24.8	4.7	4.7	4.7	0.0	0.0	1,264	11,446	24.5	9.2	9.2	9.1	0.0	-0.1	
Retail Trade	1,163	4,062	7.8	3.2	3.3	3.5	0.1	0.2	215	730	1.6	3.3	3.3	3.4	0.0	0.1	

Chart 8-3 Percentages of Manufacturing Companies Owning Domestic/Overseas Subsidiaries

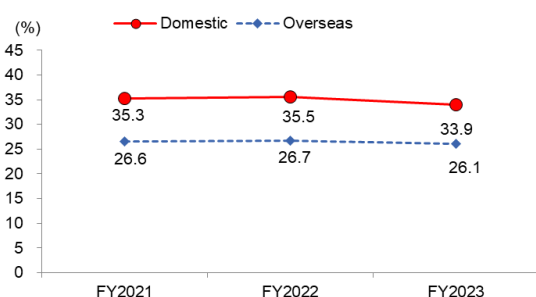
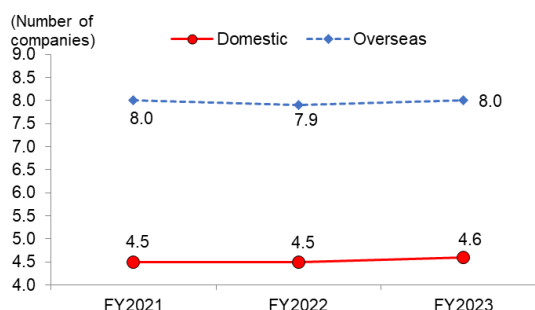


Chart 8-4 Number of Subsidiaries Owned per Manufacturing Company



Note: The term “number of subsidiaries” refers to the total number of subsidiaries and relevant companies.