

Japanese bicycle production, import and export (Nine-Month Year to Date 2013)

1. Japanese bicycle production

According to Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japanese complete bicycle production in nine-month year to date 2013 is 710,852 units, and JPY 31,204million. Table 1 shows that total production units decrease 9.0% and total production value decrease 0.4% compared to the same period of the previous year. On the other hand, average production unit value in nine-month year to date 2013 is up 9.5% from JPY 40,096 in 2012 to JPY 43,897 in 2013.

Table 1
Nine-Month Year to Date 2013 Japanese bicycle production

	Total Units	Total Production Value(JPY million)	Average Unit Value(JPY)
9 month YTD 2013	710,852	31,204	43,897
9 month YTD 2012	781,456	31,333	40,096
Variance	-70,604	-129	3,801
Variance%	-9.0%	-0.4%	9.5%

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
Japan Bicycle Promotion Institute Analysis

Table 2 shows the detail by product category of Japanese bicycle production during the nine-month YTD 2013 compared to the same period of 2012. During the period of six-month YTD 2013, all the three categories showed decrease both in units and value; however, in nine-month YTD2013 period, "Electric power assist bicycles" show increase in both units and value compared to the same period of 2012. On the other hand, "Light bicycles" is dramatically down 25.3% in units and 21.2% in value, and "Miscellaneous" show decrease both in units and value.

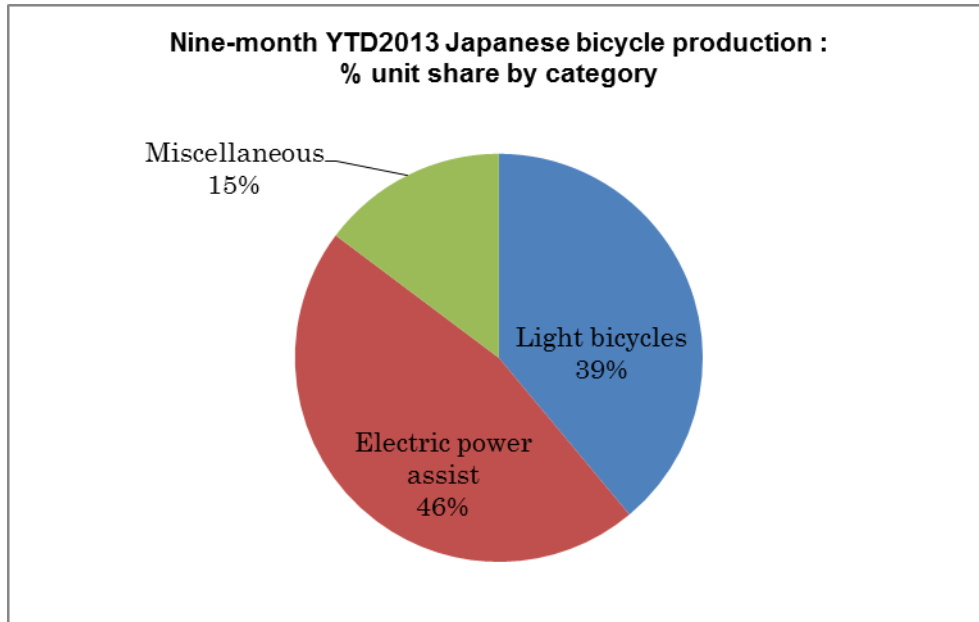
Table 2
Production by category:
Nine-Month Year to Date 2013 compared to Nine-Month Year to Date 2012

9 month YTD	2013		2012		Variance			
	units	Value(JPY million)	units	Value(JPY million)	units	%	Value (JPY million)	%
Light bicycles	276,804	5,377	370,478	6,820	-93,674	-25.3	-1,443	-21.2
Electric power assist	329,120	23,335	305,740	21,962	23,380	7.6	1,373	6.3
Miscellaneous	104,928	2,493	105,238	2,552	-310	-0.3	-59	-2.3
Total	710,852	31,204	781,456	31,333	-70,604	-9.0	-129	-0.4

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
Japan Bicycle Promotion Institute Analysis
Due to round off, Total may not match.

Chart A shows a graphic presentation of nine-month year to date 2013 Japanese bicycle unit production share by category based on Table 2. "Electric power assist" captures biggest 46% share of the production during the nine-month year to date 2013, and "Light bicycles" follows capturing 39% share.

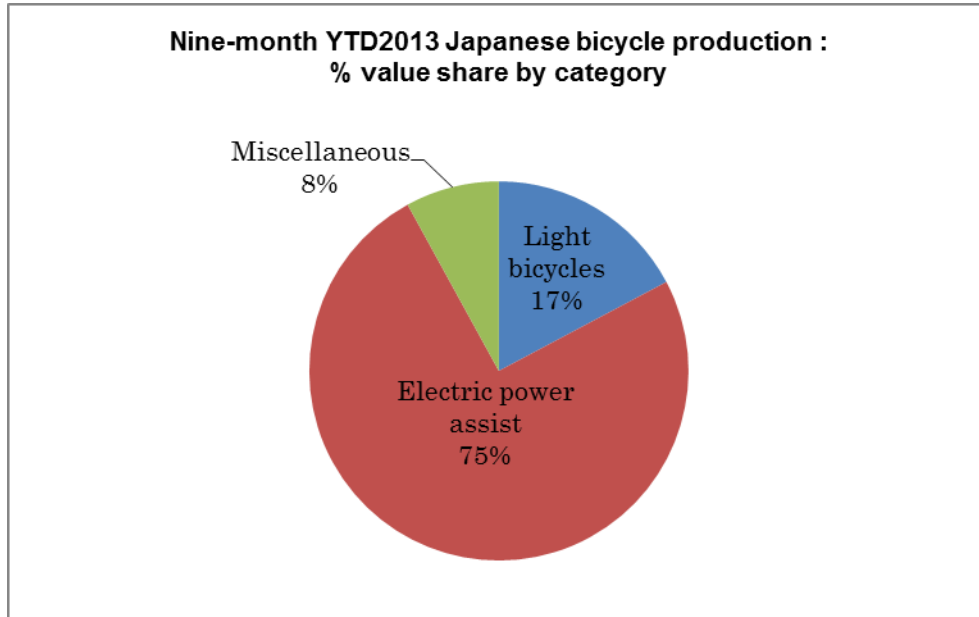
Chart A



Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Analysis

Chart B also shows a graphic presentation of nine-month year to date 2013 Japanese bicycle production value share by category based on Table 2. During the six-month year to date 2013 period, "Electric power assist" captured 73% share, and in the nine-month year to date 2013 period, it captures rather bigger 75% share.

Chart B



Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Analysis

Table 3 shows average production unit value by product category in nine-month year to date 2013 compared to the same period of 2012. “Electric power assist” shows 1.3% decrease in average unit value comparing to the same period of the previous year, and “Miscellaneous” also shows 2.0% decrease as well.

Table 3
Average Unit Value by product category:
Nine-Month Year to Date 2013 compared to Nine-Month Year to Date 2012

Category	Average Unit Value(JPY) 9 month YTD 2013	Average Unit Value(JPY) 9 month YTD 2012	Variance (JPY)	Variance (%)
Light bicycles	19,425	18,409	1,017	5.5
Electric power assist	70,901	71,832	-931	-1.3
Miscellaneous	23,759	24,250	-491	-2.0
Total	43,897	40,096	3,801	9.5

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Analysis

Table 4 shows production units, total value and average unit value of “Electric power assist bicycles” by month. Nine month YTD production units increased by 7.6% from 305,740 units in Nine-month YTD2012 to 329,120 units in Nine-month YTD 2013. Unit production in the month of September is 36,227, 47% increase from the same month of the previous year which was 24,713. The average unit value of “Electric power assist bicycles” in February 2013 was JPY 60,503. This low value stands out compared to the other months. Through March to September, the average production unit value looks in the standard level with some ups and downs. The average production unit value Nine-month YTD 2013 is JPY70,901,

down 1.3% from JPY71,832 in Nine-month YTD2012. However, the average production unit value of the month of September 2013 is JPY73,840, more than 4% up from JPY70,853 in the month of September 2012.

Table 4
Production of “Electric power assist bicycles” by month: 2013 compared to 2012

	2013			2012			Variance of average unit value(JPY)
	Unit production	Production value(JPY million)	Average unit value(JPY)	Unit production	Production value(JPY million)	Average unit value(JPY)	
Jan.	33,738	2,476	73,389	35,535	2,501	70,381	3,008
Feb.	35,833	2,168	60,503	40,781	3,003	73,637	-13,134
March	42,603	3,064	71,920	40,025	2,864	71,555	365
April	40,518	2,890	71,326	38,387	2,741	71,404	-78
May	34,197	2,482	72,579	37,358	2,647	70,855	1,724
June	36,196	2,500	69,068	35,022	2,534	72,355	-3,286
July	37,811	2,782	73,576	30,712	2,183	71,080	2,497
Aug.	31,997	2,298	71,819	23,207	1,737	74,848	-3,029
Sep.	36,227	2,675	73,840	24,713	1,751	70,853	2,987
9 month YTD	329,120	23,335	70,901	305,740	21,962	71,832	-931

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Analysis

2. Comprehensive production, shipments and inventory status of the Japanese bicycle manufacturers

Table 5 shows comprehensive manufacturing and sales condition including production, receipts, shipments (sales and others) and month end inventory in nine-month year to date 2013 compared to the same period of 2012.

Table 5
Production, shipments and inventory of the Japanese bicycle manufacturers:
Nine-Month Year to Date 2013 compared to Nine-Month Year to Date 2012

Category	Production		Receipts (Units)	Shipments			Inventory (Units)
	Units	Value (JPY million)		Sales		Others (Units)	
				Units	Value (JPY million)		
9 month YTD 2013 Light bicycles	276,804	5,377	1,034,872	1,114,230	16,411	253,599	89,286
9 month YTD 2012 Light bicycles	370,478	6,821	1,210,995	1,322,016	18,829	288,910	98,177
Variance %	-25.3	-21.2	-14.5	-15.7	-12.8	-12.2	-9.1
9 month YTD 2013 Electric power assist	329,120	23,335	228,445	334,181	23,037	222,439	23,211
9 month YTD 2012 Electric power assist	305,740	21,962	211,397	306,022	20,857	205,210	28,876
Variance %	7.6	6.3	8.1	9.2	10.5	8.4	-19.6
9 month YTD 2013 Miscellaneous	104,928	2,493	448,987	447,574	7,334	112,020	61,393
9 month YTD 2012 Miscellaneous	105,238	2,552	524,104	505,589	7,613	110,500	73,534
Variance %	-0.3	-2.3	-14.3	-11.5	-3.7	1.4	-16.5
9 month YTD 2013 Total	710,852	31,204	1,712,304	1,895,985	46,782	588,058	173,890
9 month YTD 2012 Total	781,456	31,333	1,946,496	2,133,627	47,297	604,620	200,587
Variance %	-9.0	-0.4	-12.0	-11.1	-1.1	-2.7	-13.3

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
Japan Bicycle Promotion Institute Analysis Due to round off, Total may not match.

Total receipts units in nine-month year to date 2013 decrease 12.0% compared to nine-month year to date 2012. By category, "Light bicycles" decrease 14.5%, "Miscellaneous" which includes wide variety type of bicycles also decreases 14.3%. However, unit receipts of "Electric power assist bicycles" increase 8.1%. Most of the unit receipt considered to be import bicycle units by Japanese bicycle manufacturers.

Total units of shipments sales in nine-month year to date 2013 decrease 11.1% compared to that of nine-month year to date 2012. By category, "Light bicycles" decrease 15.7%, and "Miscellaneous" decrease 11.5%, but "Electric power assist bicycles" increase by 9.2%. Total value of shipments sales slightly decrease by 1.1% in nine-month year to date 2013 compared to the same period of 2012. By category, "Light bicycles" decrease 12.8% and "Miscellaneous" also decrease 3.7%; however, "Electric power assist bicycles" increase by 10.5%.

Total units of shipments others decrease 2.7% in nine-month year to date 2013 compared to the same period of 2012. By category, "Light bicycles" decrease 12.2%, on the other hand, "Electric power assist bicycles" increase by 8.4% and "Miscellaneous" also increase 1.4%. Shipments others are principally the commissioned products shipped to the consigners.

Total month end inventory in September 2013 is 173,890 units, 13.3% decrease from 200,587 units in September 2012. All categories show decrease. "Electric power assist bicycles" decrease 19.6%, "Light bicycles" decrease 9.1% and "Miscellaneous" decrease 16.5%.

Table 6 shows an eight year history of nine-month year to date Japanese bicycle production, shipments and inventory from 2006 to 2013.

Table 6
Eight year history of bicycle production and shipments: Nine-Month Year to Date
September month end inventory by Japanese bicycle manufactures

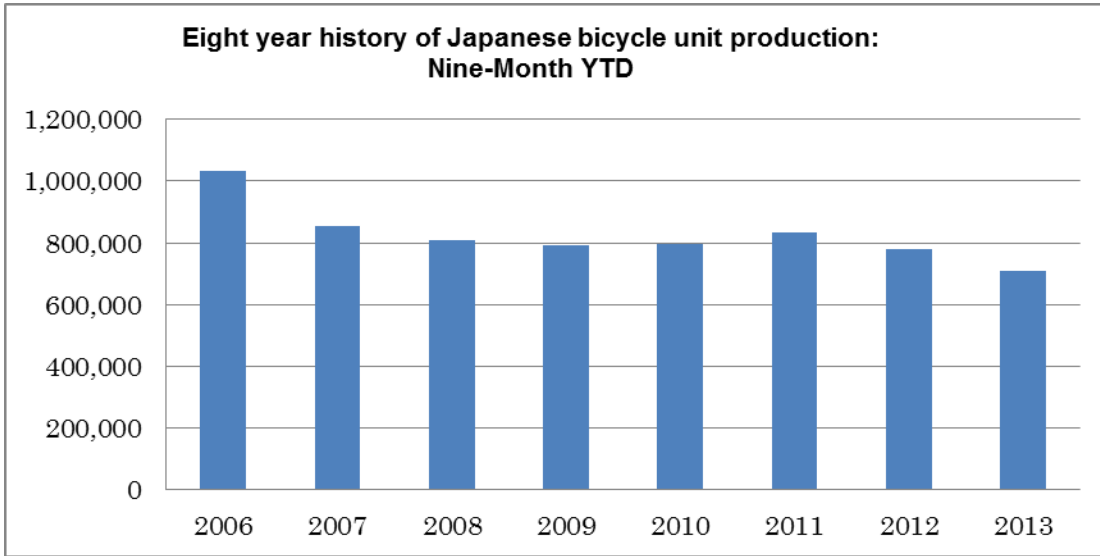
9 month YTD	Production			Shipments			Sep. Inventory (Units)
	Units	Value(JPY million)	Average Unit Value(JPY)	Units	Value(JPY million)	Average Unit Value(JPY)	
2013	710,852	31,204	43,897	1,895,985	46,782	24,674	173,890
2012	781,456	31,333	40,096	2,133,627	47,297	22,167	200,587
2011	831,406	32,806	39,458	2,422,142	51,603	21,305	184,768
2010	797,261	28,239	35,420	2,423,522	46,421	19,154	157,379
2009	792,224	25,658	32,387	2,462,655	44,583	18,104	172,896
2008	810,141	20,776	25,645	2,752,694	41,622	15,120	154,625
2007	854,776	18,946	22,165	2,877,110	37,741	13,118	168,033
2006	1,031,806	19,538	18,936	3,173,847	37,994	11,971	190,393

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
Japan Bicycle Promotion Institute Analysis

Production units in nine-month year to date 2013 is the lowest in the eight year history, however, production value in this period is the third highest in this history. With these facts, the average production unit value shows steady increase in the last eight years; make the nine-month year to date 2013 production average unit value JPY 43,897 highest in the last eight years. Also, shipments units are the lowest in eight years, but shipments value in nine-month year to date 2013 is the third highest, make the average shipments unit value in nine-month year to date 2013 JPY 24,674 highest in eight years as average production unit value. When compared average production unit value to average shipments unit value, average production unit value has been higher than average shipments unit value for eight consecutive years. Month end inventory of September 2013 is 173,890 units, fourth highest and standard level in the last eight years.

Chart C shows a graphic presentation of this eight year history of Japanese bicycle unit production during the nine-month year to date from 2006 to 2013 based on Table 6. From 2010 to 2012, it showed increase trend, however, in 2012 and 2013, it decreases again.

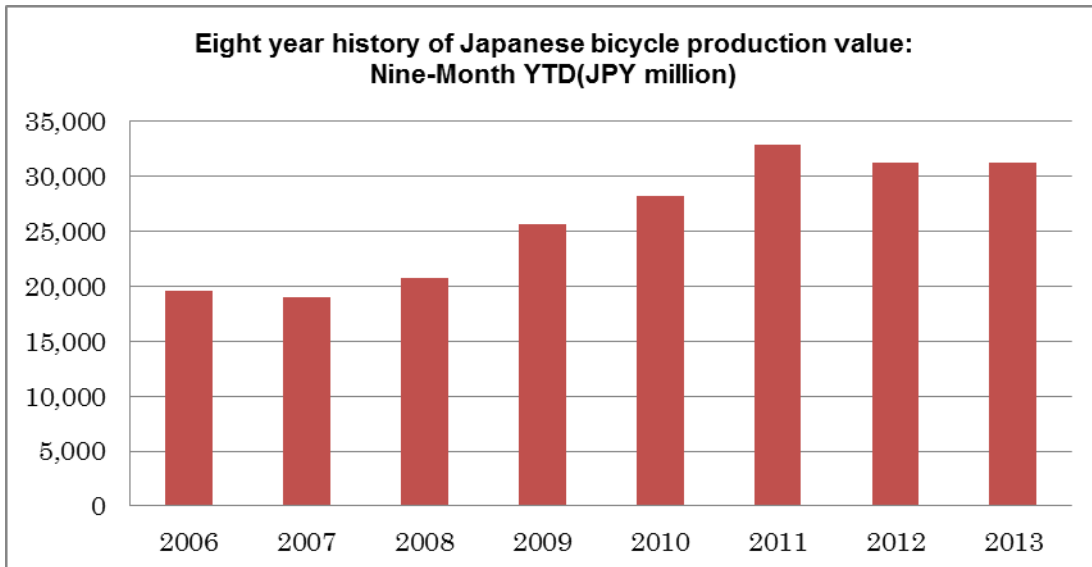
Chart C



Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Analysis

Chart D shows a graphic presentation of the eight year history of Japanese bicycle production value during the nine-month year to date from 2006 to 2013 also based on Table 6. Production value increased steadily until 2011, but it started to show decrease trend from 2012.

Chart D



Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Analysis

3. Japanese bicycle import

Table 7 shows Japanese bicycle import of all product categories in nine-month year to date 2013 compared to the same period of 2012. Total units decrease by 7.2%, but total CIF value increases 7.3%, resulted in average CIF unit value 15.7% increase from JPY 8,526 in nine-month year to date 2012 to JPY 9,866 in nine-month year to date 2013.

Table 7
Japanese bicycle import:
Nine-month Year to Date 2013 compared to nine-month Year to Date 2012

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
9 month YTD 2013	6,164,050	60,817,427	9,866
9 month YTD 2012	6,645,307	56,656,703	8,526
Variance	-481,257	4,160,724	1,341
Variance %	-7.2	7.3	15.7

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Table 8 shows nine-month year to date 2013 Japanese bicycle import by category.

Table 8
Japanese bicycle import in nine-month year to date 2013 by category

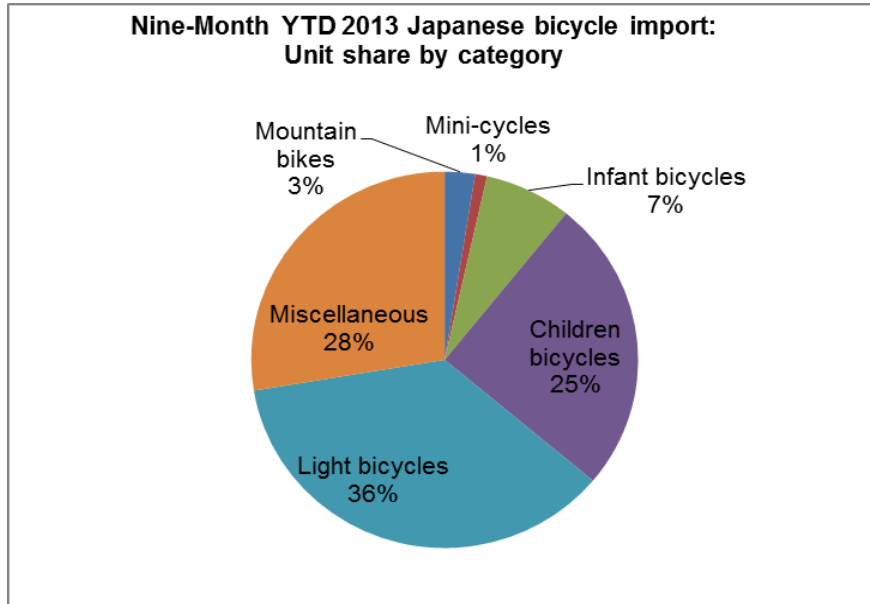
HS number and category	Units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	155,838	3,262,711	20,937
8712.00211 Mini-cycles	61,608	752,723	12,218
8712.00218 Infant bicycles	448,419	2,782,083	6,204
8712.00219 Children bicycles	1,559,473	12,996,797	8,334
8712.00291 Light bicycles	2,236,418	19,176,351	8,575
8712.00299 Miscellaneous	1,702,294	21,846,762	12,834
Total	6,164,050	60,817,427	9,866

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

The average CIF unit value of 8712.00100 “Mountain bikes” is JPY 20,937, highest among the categories. The unit volume of HS8712.00211 “Mini-cycles” is 61,608, the smallest among the six import categories, but its average CIF unit value is rather high JPY 12,218, suggesting that expensive small wheel bicycles are included in this category. The unit volume of HS8712.00291 “Light bicycles” is the biggest, and its average CIF unit value is JPY 8,575. The unit volume of HS8712.00299 “Miscellaneous” which includes sports use bicycles and light bicycles equipped with outer derailleur is the second highest among the six categories, its total CIF Value is highest, and its average CIF unit value is JPY 12,834 following “Mountain Bikes”.

Chart E shows a graphic presentation of nine-month year to date 2013 Japanese bicycle import unit share by category based on Table 8. As noted, “Light bicycles” captures 36% share, then “Miscellaneous” follows capturing 28% share.

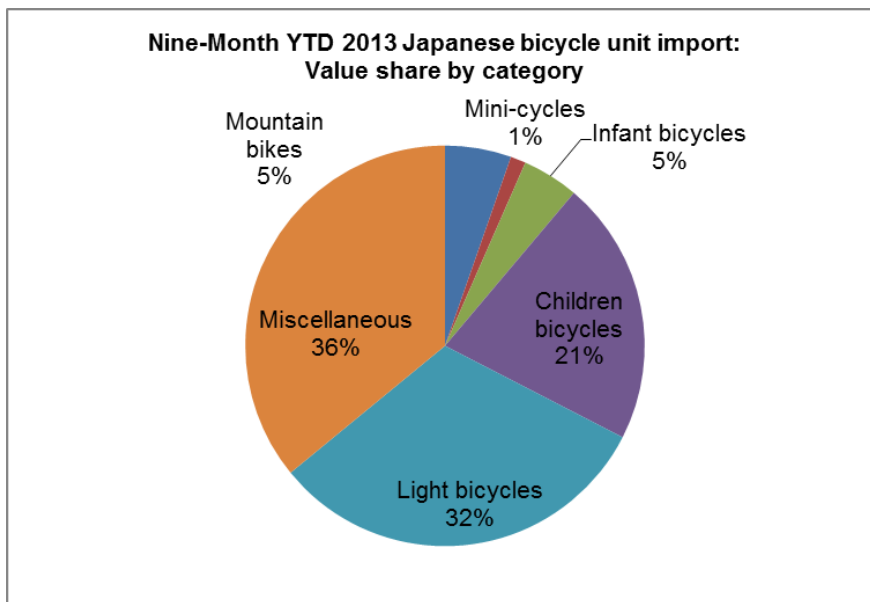
Chart E



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan, Japan Bicycle Promotion Institute Analysis

Chart F shows a graphic presentation of nine-month year to date 2013 Japanese bicycle import value share by category also based on Table 8. “Miscellaneous” captures 36% and “Light bicycles” captures 32%, both have large share. When combined, these two capture 68% share during the period.

Chart F



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan, Japan Bicycle Promotion Institute Analysis

As reported in the last report, HS number and import categories are classified as follows;

Table 9
Import categories and HS numbers

HS number and product category	Bicycle type
8712.00100 Mountain bikes	<ul style="list-style-type: none"> • MTB(includes V brake or disk brake equipped) • Cross bikes
8712.00211 Mini-cycles	<ul style="list-style-type: none"> • Mini-cycles • Small wheel foldable bicycles • BMX
8712.00218 Infant bicycles	<ul style="list-style-type: none"> • Infant bicycles(12 – 16 inch) • Toy bicycles(12 inch two wheel) • Unicycles(12 – 16 inch)
8712.00219 Children bicycles	<ul style="list-style-type: none"> • Children bicycles(18 – 24 inch) • Junior MTB(18 – 24 inch) • Unicycles(18 – 24 inch)
8712.00291 Light bicycles	<ul style="list-style-type: none"> • Light bicycles(excludes outer derailleur equipped) • Single speed, sports use bicycles equipped with inner derailleur.
8712.00299 Miscellaneous	<ul style="list-style-type: none"> • Sports use bicycles • Light bicycles equipped with outer derailleur • Junior MTB(26 inch)

Source : Japan Bicycle Promotion Institute

Table 10 shows nine-month year to date 2013 Japanese bicycle import by category compared to the same period of the previous year.

Table 10
Nine-Month Year to Date 2013 Japanese bicycle import by category compared to
Nine-Month Year to Date 2012

9 month YTD Category	2013		2012		Variance %	
	units	Total CIF value (JPY thousand)	units	Total CIF value (JPY thousand)	units	CIF value
8712.00100 Mountain bikes	155,838	3,262,711	263,293	4,586,256	-40.8%	-28.9%
8712.00211 Mini-cycles	61,608	752,723	73,898	682,486	-16.6%	10.3%
8712.00218 Infant bicycles	448,419	2,782,083	520,291	2,637,931	-13.8%	5.5%
8712.00219 Children bicycles	1,559,473	12,996,797	1,625,858	11,217,151	-4.1%	15.9%
8712.00291 Light bicycles	2,236,418	19,176,351	2,412,687	17,516,206	-7.3%	9.5%
8712.00299 Miscellaneous	1,702,294	21,846,762	1,749,280	20,016,673	-2.7%	9.1%
Total	6,164,050	60,817,427	6,645,307	56,656,703	-7.2%	7.3%
Average unit price (JPY)		9,866		8,526		15.7%

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Units decrease in all categories. Especially, “Mountain bikes” shows 40.8% unit decrease. “Light bicycles” has the biggest unit volume among the categories, and its unit volume has decreased 7.3%, from 2,412,687 units in nine-month year to date 2012 to 2,236,418 units in nine-month year to date 2013.

“Mountain bikes” which decreases unit volume also decreases import value by 28.9%. On the other hand, because import CIF value of “Mini-cycles” by 10.3%, “Infant bicycles” by 5.5%, “Children bicycles” by 15.9%, “Light bicycles” by 9.5% and “Miscellaneous” by 9.1% increase respectively, the total import CIF value increases 7.3%.

Table 11 shows a thirteen year history of nine-month year to date Japanese bicycle import.

Table 11
Thirteen-year history of Nine-Month Year to Date Japanese bicycle import:
All categories

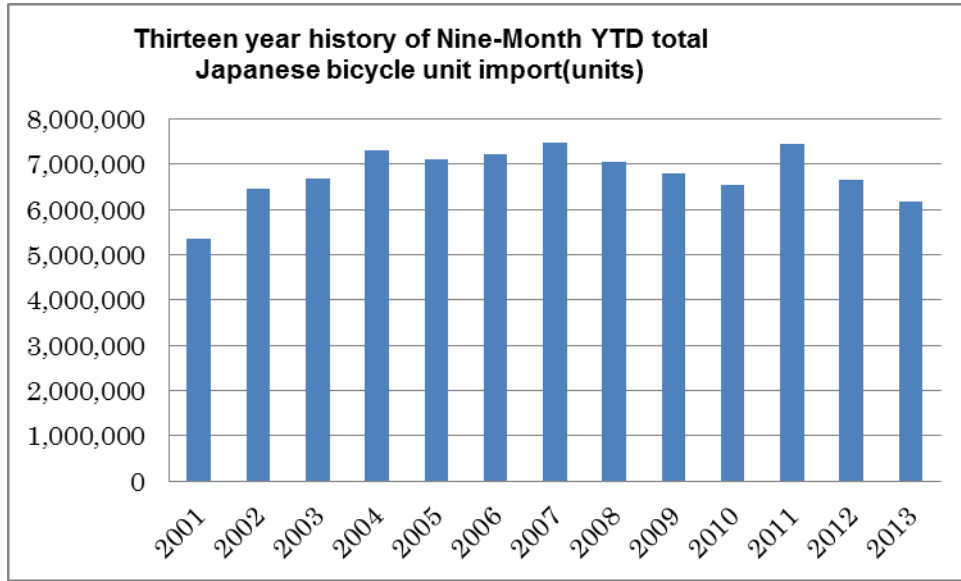
9 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2013	6,164,050	60,817,427	9,866
2012	6,645,307	56,656,703	8,526
2011	7,439,430	57,834,666	7,774
2010	6,532,074	50,373,649	7,712
2009	6,805,437	56,381,637	8,285
2008	7,055,737	59,974,342	8,500
2007	7,472,189	57,862,958	7,744
2006	7,218,377	50,558,242	7,004
2005	7,122,058	44,209,302	6,207
2004	7,305,694	43,755,916	5,989
2003	6,698,629	43,365,779	6,474
2002	6,457,247	44,595,096	6,906
2001	5,354,178	32,600,254	6,089

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Total import units in nine-month year to date 2013 are the second lowest in the thirteen year history; and lowest since 2001. On the other hand, total CIF value in nine-month year to date 2013 shows the highest in the last thirteen years, make the average CIF unit value JPY 9,866, the record high in the last thirteen years, more than JPY 1,300 above the previous record high of JPY 8,526 in nine-month year to date 2012.

Chart G shows the thirteen year history of nine-month year to date total import units based on Table 11.

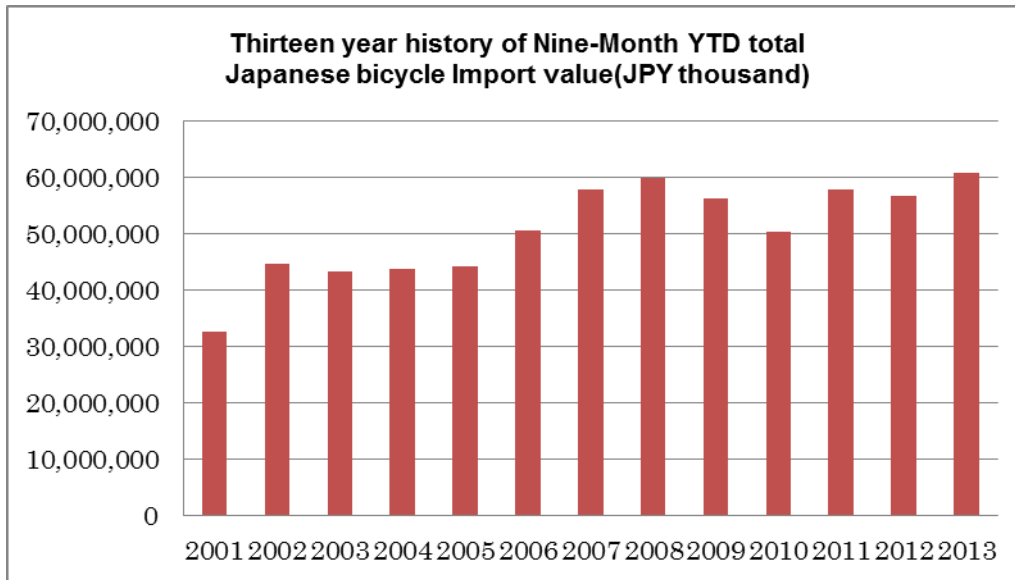
Chart G



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Chart H shows the thirteen year history of nine-month year to date total import value also based on Table 11.

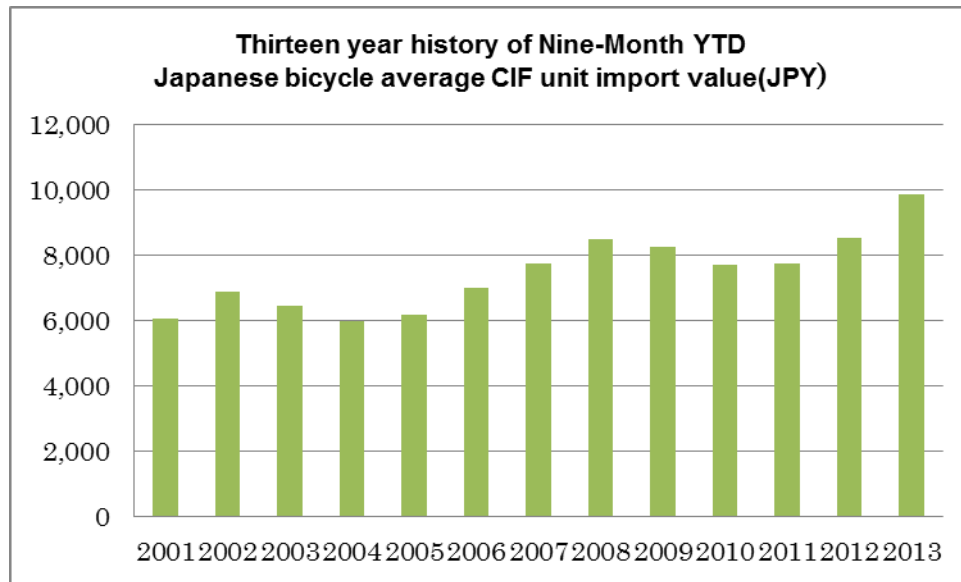
Chart H



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Chart I shows the thirteen year history of nine-month year to date average CIF unit import value also based on Table 11.

Chart I



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Table 12 shows the total unit import by month. Total bicycle unit import in January 2013 was the fourth in the last thirteen years. Total import units of February 2013 were 729,345, ranked down to fifth from the bottom in the last thirteen years. Then, total import units of March in this year became 997,586, smallest since 2001. Total import units of April 2013 were 949,665, the fourth smallest in the last thirteen years, and total import units of May 2013 were 634,542. Finally it got the smallest in the last thirteen years. Then June total import units were 514,285, continues to be the smallest in the last thirteen years. Following July total unit import was fourth lowest in the last thirteen years, and both August and September total unit import were the second lowest in the last thirteen years.

Table 12
Thirteen year history of total import units by month:
January through September

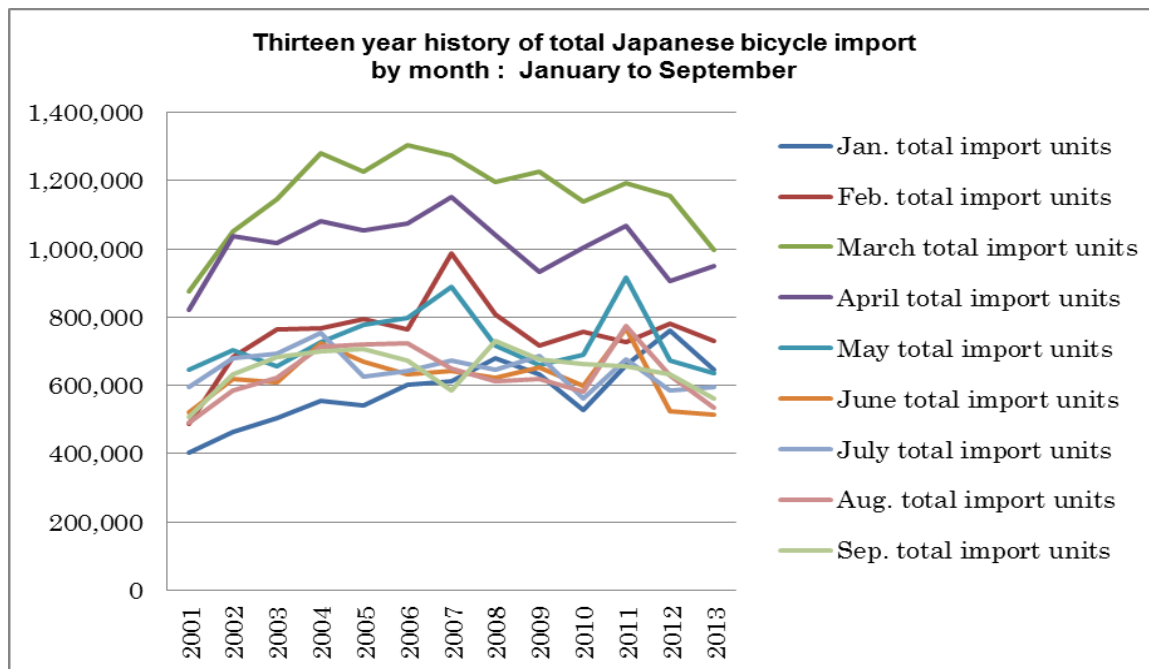
year	January total import units	February total import units	March total import units	April total import units	May total import units	June total import units
2013	646,439	729,345	997,586	949,665	634,542	514,285
2012	759,838	779,645	1,156,072	904,565	672,252	525,908
2011	661,234	725,936	1,192,986	1,067,890	915,243	768,659
2010	529,116	759,113	1,140,340	1,002,806	691,515	600,223
2009	631,533	717,828	1,226,863	932,220	660,802	652,693
2008	679,048	809,921	1,195,076	1,041,042	718,439	623,626
2007	613,892	988,006	1,275,167	1,152,734	890,124	644,144
2006	602,545	765,063	1,303,124	1,075,231	796,610	633,795
2005	541,343	796,348	1,226,300	1,056,187	777,336	669,039
2004	556,120	767,570	1,280,277	1,081,557	727,411	723,301
2003	504,267	764,381	1,145,964	1,015,772	655,917	610,329
2002	462,594	682,561	1,051,785	1,037,903	705,257	618,883
2001	402,134	489,191	875,729	821,736	646,209	520,779

year	July total import units	Aug. total import units	Sep. total import units
2013	595,336	535,046	561,806
2012	586,024	629,284	631,719
2011	675,783	776,045	655,654
2010	562,581	582,646	663,734
2009	685,910	619,872	677,716
2008	646,395	612,531	729,659
2007	672,070	649,954	586,098
2006	643,767	724,797	673,445
2005	626,723	720,123	708,659
2004	755,089	715,190	699,179
2003	694,160	623,008	684,831
2002	678,438	585,452	634,374
2001	597,110	492,476	508,814

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Chart L shows a graphic presentation of thirteen year history of total import units by month based on Table 12. When you follow the lines, you can see that most of the lines show mountain shape, suggesting that bicycle import was rather active during the middle term of 2001 to 2013 history. Throughout 2013, unit import volume is not very big. This chart also shows that unit import of month of March is the biggest through the last thirteen years.

Chart J



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Table 13 shows a thirteen year history of nine-month year to date Japanese bicycle unit import by category.

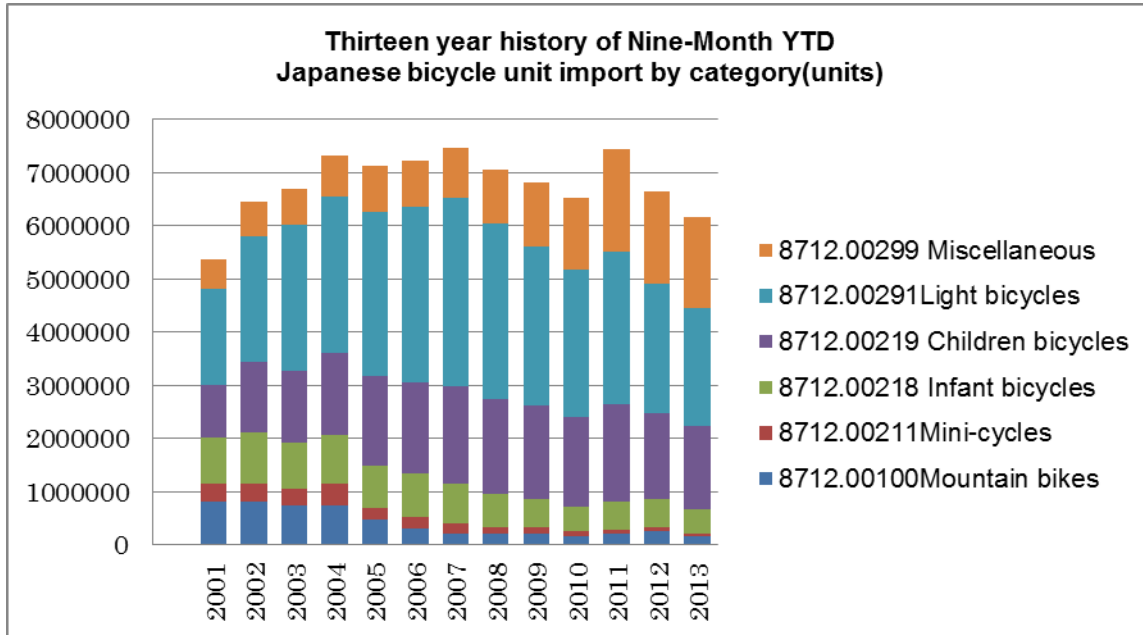
Table 13
Thirteen-year history of Nine-Month Year to Date
Japanese bicycle unit import by categories

9 month YTD	8712.00100 Mountain bikes	8712.00211 Mini-cycles	8712.00218 Infant bicycles	8712.00219 Children bicycles	8712.00291 Light bicycles	8712.00299 Miscellaneous	Total
2013	155,838	61,608	448,419	1,559,473	2,236,418	1,702,294	6,164,050
2012	263,293	73,898	520,291	1,625,858	2,412,687	1,749,280	6,645,307
2011	204,466	89,494	507,755	1,838,854	2,874,802	1,924,059	7,439,430
2010	159,596	100,863	463,636	1,680,444	2,763,673	1,363,862	6,532,074
2009	221,487	97,949	543,869	1,750,154	2,986,599	1,205,379	6,805,437
2008	206,337	127,621	617,671	1,795,229	3,282,025	1,026,854	7,055,737
2007	212,984	180,294	755,253	1,823,903	3,546,312	953,443	7,472,189
2006	300,333	221,438	812,645	1,712,322	3,304,125	867,514	7,218,377
2005	476,491	215,266	804,519	1,667,859	3,097,990	859,933	7,122,058
2004	731,326	411,346	926,063	1,533,653	2,933,335	769,971	7,305,694
2003	746,735	303,568	882,296	1,343,271	2,749,286	673,473	6,698,629
2002	815,191	334,919	962,470	1,336,330	2,344,473	663,864	6,457,247
2001	802,552	354,215	871,272	984,838	1,798,351	542,950	5,354,178

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

In nine-month year to date 2013, 155,838 units “Mountain bikes”, 61,608 “Mini-cycles” and 448,419 “Infant bicycles” are imported. Total import units of these three categories hit the record low in the last thirteen years. And, 1,559,473 units “Children bicycles” are imported in nine-month year to date 2013, ranks in the fifth low and lowest since 2004 in the thirteen year history. The total import units of “Light bicycles” in nine-month year to date 2013 are 2,236,418, ranks in the second lowest since 2001 in the thirteen year history. On the other hand, the total import units of “Miscellaneous” in nine-month year to date 2013 are 1,702,294, the third highest in the last thirteen year history; however, decreasing three consecutive years after 2011 hit the record high of 1,924,059. Total units import of nine-month year to date is 6,164,050, the second lowest since 2001. Chart K shows these import history.

Chart K



Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan, Japan Bicycle Promotion Institute Analysis

Table 14 shows source countries and areas of nine-month year to date 2013 Japanese bicycle import.

Table 14
Main source countries and areas of Japanese bicycle import in nine-month year to date 2013

Source country/area	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
China	5,975,111	52,485,570	8,784
Taiwan	171,837	7,299,467	42,479
Others	17,102	1,032,390	60,367
Total	6,164,050	60,817,427	9,866

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan, Japan Bicycle Promotion Institute Analysis

It is clear that China continues to be the biggest source country. It captures 97% of total units, and 86.3% of total CIF value. The average CIF unit value is JPY 8,784. Taiwan follows China, capturing 2.8% of total units, and 12.0% of total CIF value. The average CIF unit value is JPY 42,479, almost five times of the Chinese. These two combined capture 99.7% of total units and 98.3% of total CIF value.

4. Domestic unit volume

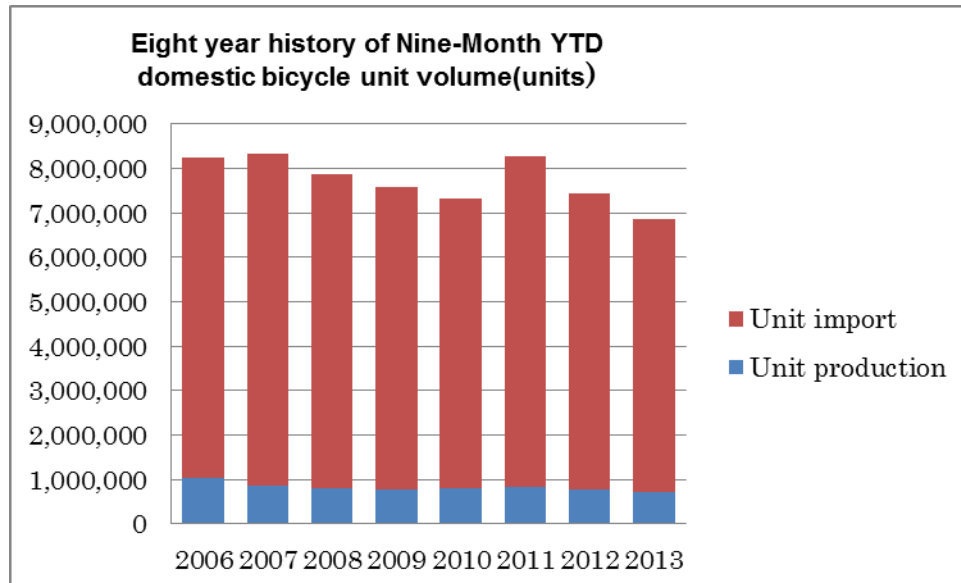
Almost all of the Japanese bicycle export is used bicycle export to developing countries. Therefore, production units plus import units can be defined as domestic unit volume. Table 15 shows an eight year history of nine-month year to date domestic unit volume. The domestic unit volume of nine-month year to date 2013 is the lowest in the eight year history. This is because “Unit production” and “Unit import” both hit the record low in the eight years. Domestic production ratio in 2013 is 10.3%, can be said to be standard level in the eight year history. Chart L is a graphic presentation of this history.

Table 15
Eight-year history of Nine-Month Year to Date
Japanese bicycle domestic unit volume

9 month YTD	Unit production	Unit import	Domestic unit volume	Domestic production ratio %
2013	710,852	6,164,050	6,874,902	10.3
2012	781,456	6,645,307	7,426,763	10.5
2011	831,406	7,439,430	8,270,836	10.1
2010	797,261	6,532,074	7,329,335	10.9
2009	792,224	6,805,437	7,597,661	10.4
2008	810,141	7,055,737	7,865,878	10.3
2007	854,776	7,472,189	8,326,965	10.3
2006	1,031,806	7,218,377	8,250,183	12.5

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Chart L



Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

5. Japanese bicycle export

Almost all of the Japanese bicycle export is used bicycle export to developing countries. Table 16 shows main destination countries and areas of Japanese bicycle export in September 2013. Average FOB unit value clearly proves that the bicycle export is used bicycle export.

Table 16
September 2013 Japanese bicycle export by destination countries and areas

Destination country/area	Total units	Total FOB value (JPY thousand)	Average FOB unit value(JPY)
Ghana	43,951	61,391	1,397
Cambodia	39,713	52,726	1,328
Myanmar	38,860	49,820	1,282
Tanzania	22,651	32,336	1,428
Thailand	21,561	30,689	1,423
UAE	17,025	24,388	1,432
Hong Kong	13,029	18,109	1,390
Nigeria	10,079	15,954	1,583
Philippines	9,581	13,676	1,427
Iraq	7,542	10,234	1,357
Others	16,663	25,812	1,549
Total	240,655	335,135	1,393

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis

Table 17 shows a thirteen year history of nine-month year to date Japanese bicycle export from 2001 to 2013. Total units are steadily increasing, and nine-month year to date 2013 is the record high in the last thirteen years. Total FOB value in nine-month year to date 2013 is also the highest in the last thirteen years. The average unit value in nine-month year to date 2013 is JPY 1,359, showing no major change in the last five years.

Table 17
Thirteen-year history of nine-month year to date
Japanese bicycle export: All categories

9 month YTD	Total units	Total FOB value (JPY thousand)	Average FOB unit value(JPY)
2013	2,323,183	3,157,174	1,359
2012	2,193,967	2,874,936	1,310
2011	1,907,450	2,514,470	1,318
2010	1,751,898	2,328,719	1,329
2009	1,595,171	2,190,288	1,373
2008	1,743,907	2,904,059	1,665
2007	1,420,134	1,935,946	1,363
2006	960,014	1,034,642	1,078
2005	879,327	992,025	1,128
2004	751,450	957,533	1,274
2003	605,229	815,940	1,348
2002	479,374	629,893	1,314
2001	377,067	544,405	1,444

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Analysis