

Japanese bicycle production, import and export (Nine-Month Year to Date 2017)

1. Preface

The purpose of this report is to show the Japanese bicycle market trend through comprehensive investigation of the Japanese bicycle production, import and export. First, the production of the domestic bicycle manufacturers will be clarified using Ministry of Economy, Trade and Industry (METI) Current Production Statistics, and total production activities including shipment, inventories and time series trend will be explained. Second, due to the current big share of import bicycles in the Japanese bicycle market, bicycle import will be investigated by categories and by time series using Ministry of Finance Japan (MOF) Trade Statistics, and general bicycle market trend will be grasped. Then, comprehensive Japanese bicycle market trend including bicycle production becomes clear. Finally, Japanese bicycle export which is now mostly used bicycle export will be briefly referenced.

During nine-month Year to Date 2017, total production units decrease; however, total production value slightly increase when compared to the same period of the previous year. As to import, both total unit and value slightly decrease, and average import unit value also decreases during the nine-month YTD 2017 when compared to the same period of 2016. As a result, the nine-month YTD 2017 domestic unit volume which consists of production units and import units is the lowest in the last twelve years.

2. Japanese bicycle production

2 – 1 Outline of nine-month year to date 2017 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 2017 is 649,682 units, and JPY 40,337million. Table 1 shows that total unit production decreases 7.8%, on the other hand, total production value increases 0.2%, compared to the same period of the previous year. Average production unit value in nine-month year to date 2017 is up 8.7% from JPY 57,134 in 2016 to JPY 62,087 in 2017.

Table 1 Nine-Month Year to Date 2017 Japanese bicycle production

	Total Units	Total Production Value(JPY million)	Average Unit Value(JPY)
9 month YTD 2017	649,682	40,337	62,087
9 month YTD 2016	704,637	40,259	57,134
Variance	-54,955	78	4,953
Variance%	-7.8%	0.2%	8.7%

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
(2016 figure is revised) Japan Bicycle Promotion Institute Processing and Analysis

Table 2 shows the detail by product category of Japanese bicycle production during the nine-month year to date 2017 compared to the same period of 2016. Unit production decreases in all categories. Only production value of “Electric power assist” shows increase.

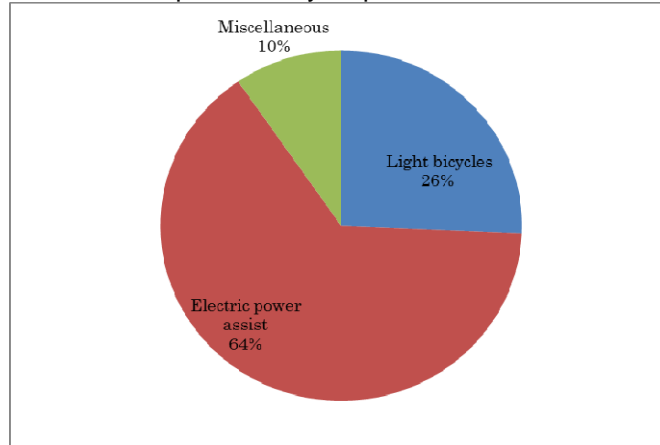
Table 2 Production by category:
 Nine-Month Year to Date 2017 compared to Nine-Month Year to Date 2016

9 month YTD	2017		2016		Variance			
	units	Value(JPY million)	units	Value(JPY million)	units	%	Value (JPY million)	%
Light bicycles	167,275	4,128	204,316	4,797	-37,041	-18.1	-669	-13.9
Electric power assist	419,792	34,568	419,974	33,255	-182	-0.0	1,313	3.9
Miscellaneous	62,615	1,639	80,347	2,208	-17,732	-22.1	-569	-25.8
Total	649,682	40,337	704,637	40,259	-54,955	-7.8	78	0.2

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
 (2016 figure is revised) Japan Bicycle Promotion Institute Processing and Analysis
 Due to round off, Total may not match.

Chart A shows a graphic presentation of nine-month year to date 2017 Japanese bicycle unit production share by category based on Table 2. “Electric power assist” captures 64% share, and “Light bicycles” follows capturing 26% share.

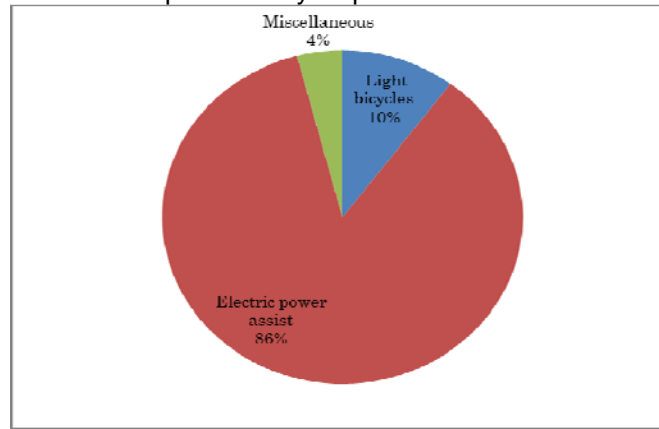
Chart A
 Nine-Month YTD2017 Japanese bicycle production: % unit share by category



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

Chart B shows a graphic presentation of nine-month year to date 2017 Japanese bicycle production value share by category also based on Table 2. “Electric power assist” captures 86% share.

Chart B
 Nine-Month YTD2017 Japanese bicycle production: % value share by category



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

Table 3 shows average production unit value by product category in nine-month year to date 2017 compared to the same period of 2016. “Light bicycles” and “Electric power assist” show increase, on the other hand, “Miscellaneous” shows decrease.

Table 3 Average Unit Value by product category:
 Nine-Month Year to Date 2017 compared to Nine-Month Year to Date 2016

Category	Average Unit Value(JPY) 9 month YTD 2017	Average Unit Value(JPY) 9 month YTD 2016	Variance (JPY)	Variance (%)
Light bicycles	24,678	23,478	1,200	5.1
Electric power assist	82,346	79,183	3,162	4.0
Miscellaneous	26,176	27,481	-1,305	-4.7
Total	62,087	57,134	4,953	8.7

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey (2016 figure is revised) Japan Bicycle Promotion Institute Processing and Analysis
 Due to round off, Total may not match.

Table 4 shows production units, total value and average unit value of “Electric power assist bicycles” by month.

Table 4
Production of “Electric power assist bicycles” by month: 2017 compared to 2016

	2017			2016			Variance of unit production	Variance of production value(JPY million)	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)			
January	42,881	3,354	78,216	41,742	3,430	82,171	1,139	-76	-3,955
February	45,846	3,599	78,502	45,270	3,612	79,788	576	-13	-1,286
March	54,542	4,309	79,003	53,414	4,259	79,736	1,128	50	-732
April	48,120	4,160	86,451	48,027	3,917	81,558	93	243	4,892
May	45,740	3,923	85,767	47,090	3,845	81,652	-1,350	78	4,115
June	50,332	4,212	83,684	51,912	4,229	81,465	-1,580	-17	2,220
July	45,142	3,802	84,223	46,475	3,517	75,675	-1,333	285	8,548
August	40,093	3,381	84,329	40,126	2,998	74,715	-33	383	9,614
September	47,096	3,828	81,281	45,918	3,448	75,090	1,178	380	6,190
YTD	419,792	34,568	82,346	419,974	33,255	79,183	-182	1,313	3,162

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
(2016 figure is revised) Japan Bicycle Promotion Institute Processing and Analysis
Due to round off, Total may not match.

2 – 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 2017 compared to the same period of 2016.

Table 5 Production, shipments and inventory of the Japanese bicycle manufacturers:
Nine-Month Year to Date 2017 compared to Nine-Month Year to Date 2016

Category	Production		Receipts (Units)	Shipments			September end Inventory (Units)
	Units	Value (JPY million)		Sales		Others (Units)	
				Units	Value (JPY million)		
9 month YTD 2017 Light bicycles	167,275	4,128	520,591	520,660	8,364	205,872	46,247
9 month YTD 2016 Light bicycles	204,316	4,797	520,554	545,496	8,923	208,584	56,283
Variance %	-18.1	-13.9	0.0	-4.6	-6.3	-1.3	-17.8
9 month YTD 2017 Electric power assist	419,792	34,568	369,593	468,856	37,490	328,703	30,539
9 month YTD 2016 Electric power assist	419,974	33,255	296,305	413,265	30,495	299,302	31,991
Variance %	0.0	3.9	24.7	13.5	22.9	9.8	-4.5
9 month YTD 2017 Miscellaneous	62,615	1,639	336,264	289,847	6,593	109,157	33,099
9 month YTD 2016 Miscellaneous	80,347	2,208	344,790	313,143	7,202	103,746	37,537
Variance %	-22.1	-25.8	-2.5	-7.4	-8.5	5.2	-11.8
9 month YTD 2017 Total	649,682	40,337	1,226,448	1,279,363	52,447	643,732	109,885
9 month YTD 2016 Total	704,637	40,259	1,161,649	1,271,904	46,619	611,632	125,811
Variance %	-7.8	0.2	5.6	0.6	12.5	5.2	-12.7

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
(2016 figure is revised) Japan Bicycle Promotion Institute Processing and Analysis
Due to round off, Total may not match.

Total receipts units in nine-month year to date 2017 increase 5.6% compared to nine-month year to date 2016. "Electric power assist" shows great increase.

Total units of shipments sales in nine-month year to date 2017 increase 0.6% compared to that of nine-month year to date 2016. "Electric power assist" increases.

Total value of shipments sales increases by 12.5% in nine-month year to date 2017 compared to the same period of 2016. Here again, "Electric power assist" greatly increases, but "Light bicycles" and "Miscellaneous" decrease.

Total units of shipments others in nine-month year to date 2017 increases by 5.2% compared to the same period of 2016. "Electric power assist" and "Miscellaneous" increase; on the other hand, "Light bicycles" decreases. Shipments others are principally the commissioned products shipped to the consigners.

Total month end inventory in September 2017 is 109,885 units, 12.7% decrease compared to September 2016.

2 – 3 Twelve year history of nine-month year to date bicycle production

Table 6 shows a twelve year history of nine-month year to date Japanese bicycle production, shipments and inventory from 2006 to 2017.

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

9 month YTD	Production			Shipments			September end Inventory (Units)
	Units	Value(JPY million)	Average Unit Value(JPY)	Units	Value(JPY million)	Average Unit Value(JPY)	
2017	649,682	40,337	62,087	1,279,363	52,447	40,995	109,885
2016	704,637	40,259	57,134	1,271,904	46,619	36,653	125,811
2015	661,545	34,110	51,561	1,226,711	41,376	33,729	116,411
2014	713,781	35,399	49,594	1,358,934	42,020	30,921	120,243
2013	714,851	31,472	44,026	1,563,618	42,794	27,369	172,231
2012	781,456	31,333	40,096	2,133,627	47,298	22,168	200,587
2011	831,406	32,806	39,458	2,422,142	51,603	21,305	184,768
2010	797,261	28,240	35,421	2,423,522	46,420	19,154	157,379
2009	792,224	25,658	32,387	2,462,655	44,584	18,104	172,896
2008	810,141	20,778	25,647	2,752,694	41,621	15,120	154,625
2007	854,776	18,946	22,165	2,877,110	37,740	13,117	168,033
2006	1,031,806	19,538	18,936	3,173,847	37,993	11,971	190,393

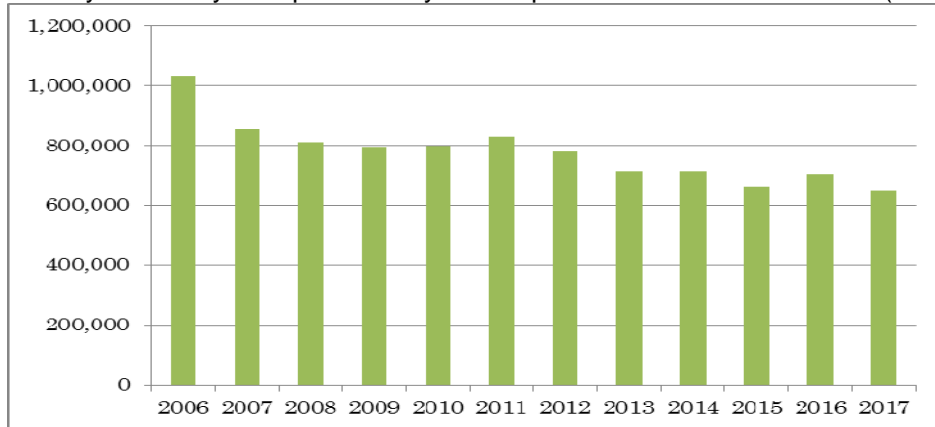
Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
(Before 2016 figure is revised)

Japan Bicycle Promotion Institute Processing and Analysis

Production units in nine-month year to date 2017 are the lowest in the last twelve years. However, production value in this period is the highest. With these facts, the average production unit value is the highest in twelve years. Also, shipments units in nine-month year to date 2017 are the tenth in twelve years, and shipments value in nine-month year to date 2017 is the highest. The average shipments unit value in nine-month year to date 2017 is the highest. When compared average production unit value to average shipments unit value, average production unit value has been higher than average shipments unit value for twelve consecutive years. Month end inventory of September 2017 is 109,885 units, the lowest in the last twelve years.

Chart C shows a graphic presentation of this twelve year history of Japanese bicycle unit production during the nine-month year to date from 2006 to 2017 based on Table 6. Unit production shows decrease in trend.

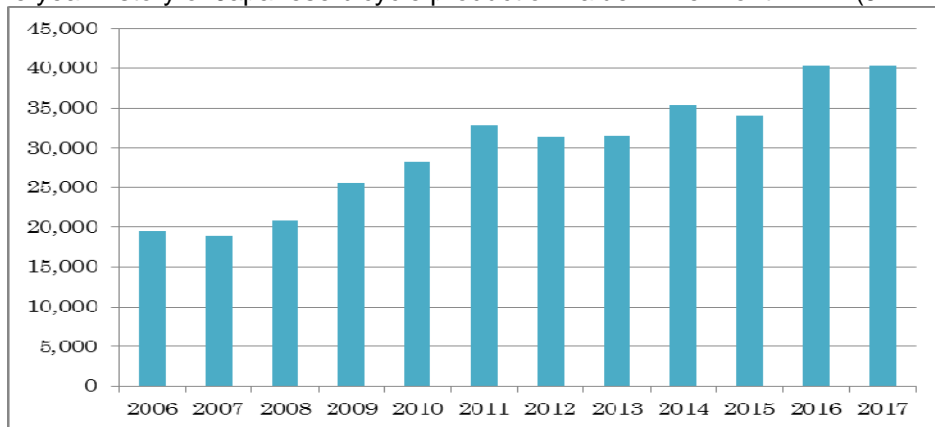
Chart C
 Twelve year history of Japanese bicycle unit production: Nine-Month YTD (units)



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

Chart D shows a graphic presentation of the twelve year history of Japanese bicycle production value during the nine-month year to date from 2006 to 2017 also based on Table 6.

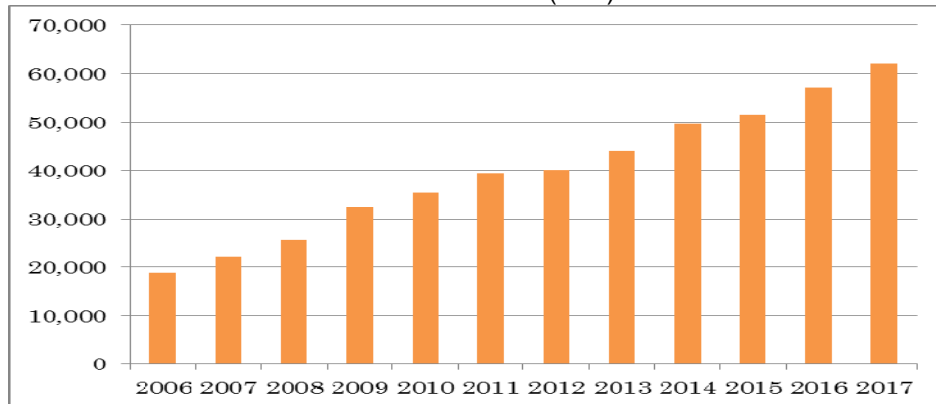
Chart D
 Twelve year history of Japanese bicycle production value: Nine-Month YTD (JPY million)



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

Chart E shows a graphic presentation of the twelve year history of Japanese bicycle production average unit value during the nine-month year to date from 2006 to 2017 also based on Table 6. Production average unit value is increase in trend.

Chart E
 Twelve year history of Japanese bicycle production average unit value:
 Nine-Month YTD (JPY)



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

Table 7 shows the twelve year history of the total unit production by month.

Table 7 Twelve year history of total production units by month (units)

	Jan. total unit production	Feb. total unit production	March total unit production	April total unit production	May total unit production	June total unit production
2017	79,215	86,276	82,628	74,710	63,706	69,061
2016	82,586	88,069	94,670	81,062	72,186	78,781
2015	78,891	81,242	89,722	75,857	66,218	68,133
2014	84,512	93,408	100,416	83,216	72,121	74,255
2013	79,022	92,667	93,062	88,877	75,906	71,711
2012	96,874	105,350	106,202	95,001	85,528	83,915
2011	86,445	98,081	98,935	107,181	90,542	92,009
2010	93,923	99,424	106,524	98,097	87,516	86,269
2009	96,944	99,314	106,639	94,506	76,287	80,900
2008	97,728	104,912	121,903	96,456	82,921	78,520
2007	99,537	108,413	130,721	108,017	86,039	81,714
2006	124,909	133,470	177,599	128,017	97,944	93,522

	July total unit production	Aug. total unit production	Sep. total unit production	Oct. total unit production	Nov. total unit production	Dec. total unit production	Total unit production
2017	65,832	60,279	67,975				649,682
2016	71,533	64,278	71,472	82,749	76,539	75,100	939,025
2015	64,647	62,481	74,354	82,311	79,144	75,095	898,095
2014	74,981	62,167	68,705	81,603	78,727	77,437	951,548
2013	72,325	66,889	74,392	82,781	84,937	83,385	965,954
2012	74,820	65,045	68,721	73,476	73,695	83,687	1,012,314
2011	83,200	86,553	88,460	86,528	87,020	96,712	1,101,666
2010	75,897	72,056	77,555	82,694	86,498	90,498	1,056,951
2009	80,068	76,206	81,360	88,312	85,103	83,830	1,049,469
2008	76,552	70,488	80,661	95,816	98,763	90,212	1,094,932
2007	79,147	79,509	81,679	91,745	93,341	95,744	1,135,606
2006	87,738	94,248	94,359	105,347	99,636	97,723	1,334,512

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey,
 Japan Bicycle Promotion Institute Processing and Analysis (Before 2016 figure is revised)

Chart F shows a graphic presentation of the twelve year history of total production units by month based on Table 7. This chart shows that the bicycle production is carried out relatively equally every month.

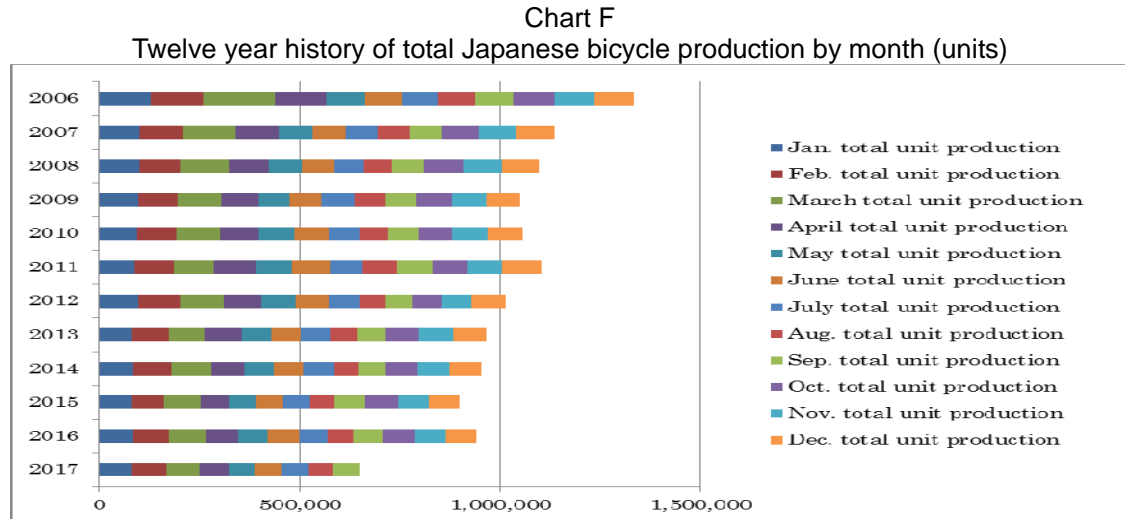


Table 8 shows a twelve year history of nine-month year to date Japanese bicycle unit production by category.

Table 8 Twelve-year history of Nine-Month Year to Date Japanese bicycle unit production by categories (unit)

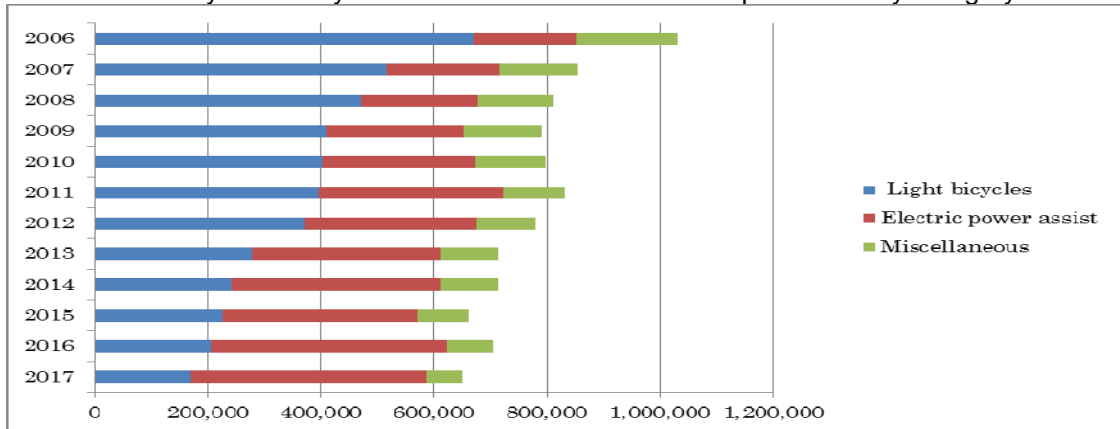
	Light bicycles	Electric power assist	Miscellaneous	Total
2017	167,275	419,792	62,615	649,682
2016	204,316	419,974	80,347	704,637
2015	226,405	346,678	88,462	661,545
2014	240,430	373,612	99,739	713,781
2013	276,806	333,121	104,924	714,851
2012	370,478	305,740	105,238	781,456
2011	396,759	325,571	109,076	831,406
2010	401,719	270,666	124,876	797,261
2009	409,556	242,602	140,066	792,224
2008	470,423	207,668	132,050	810,141
2007	516,798	198,460	139,518	854,776
2006	671,357	181,343	179,106	1,031,806

From 2011, "Children & Infant bicycles", "Mini-cycles", "Mountain bikes" and "Special bicycles" have been combined into "Miscellaneous". "Miscellaneous" between 2006 and 2010 include these four categories.

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

Chart G shows a graphic presentation of the twelve year history of nine-month year to date unit production by category based on Table 8. This chart shows that "Light bicycles" are decreasing, and "Electric power assist" is increasing.

Chart G
Twelve-year history of Nine-Month Year to Date unit production by category



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

3. Japanese bicycle import

Bicycle import by category is mentioned below. To begin with, import categories and HS numbers in Japan are classified as follows. “Electric power assist bicycles” is not classified as a single category and is included in the category of “Other motorcycles” in Trade Statistics. Please note that “Other motorcycles” includes all motorcycles which are not classified in the upper layer and all electric motorcycles.

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)
8711.90000 Other Motorcycles	<ul style="list-style-type: none"> • Other Motorcycles (including mopeds) and cycles fitted with an auxiliary motor, with or without side-cars; side-cars. Electric power assist bicycles are included.

Source : Japan Bicycle Promotion Institute

3 – 1 Outline of nine-month year to date 2017 bicycle import

Table 10 shows Japanese bicycle import of all product categories excluding “Other Motorcycles” in nine-month year to date 2017 compared to the same period of 2016. Total units is 5,279,296, 2.4% decrease compared to the same period of 2016. On the other hand, total CIF value is JPY57,550,264 thousands, decreases by 4.8% compared to the same period of 2016, resulted in average CIF unit value of JPY10,901, 2.5% decrease.

The currency exchange rate is investigated. The average dollar-yen exchange rate during nine-month year to date 2016 was US\$1=JPY109.64; however, it gets US\$1=JPY112.18 in nine-month year to date 2017(Refer chief custom inspector published rate). Japanese Yen gets a little weaker during this period.

Table 10 Japanese bicycle import:
Nine-Month Year to Date 2017 compared to Nine-Month Year to Date 2016

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
9 month YTD 2017	5,279,296	57,550,264	10,901
9 month YTD 2016	5,407,408	60,448,602	11,179
Variance	-128,112	-2,898,338	-278
Variance %	-2.4	-4.8	-2.5

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

Table 10 Annex shows Nine-Month Year to Date 2017 import of “Other Motorcycles” compared to the same period of 2016 for reference.

Table 10 Annex (Reference) Japanese import of “Other Motorcycles”:
Nine-Month Year to Date 2017 compared to Nine-Month Year to Date 2016

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
9 month YTD 2017	35,299	972,957	27,563
9 month YTD 2016	51,640	1,557,743	30,165
Variance	-16,341	-584,786	-2,602
Variance %	-31.6	-37.5	-8.6

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

3 – 2 Nine-month year to date 2017 bicycle import by category

Table 11 shows nine-month year to date 2017 Japanese bicycle import by category.

Table 11
Japanese bicycle import in Nine-Month Year to Date 2017 by category

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	130,534	2,493,146	19,100
8712.00211 Mini-cycles	135,601	1,727,116	12,737
8712.00218 Infant bicycles	371,824	2,660,985	7,157
8712.00219 Children bicycles	1,355,373	12,095,909	8,924
8712.00291 Light bicycles	1,519,012	13,940,363	9,177
8712.00299 Miscellaneous	1,766,952	24,632,745	13,941
Total	5,279,296	57,550,264	10,901

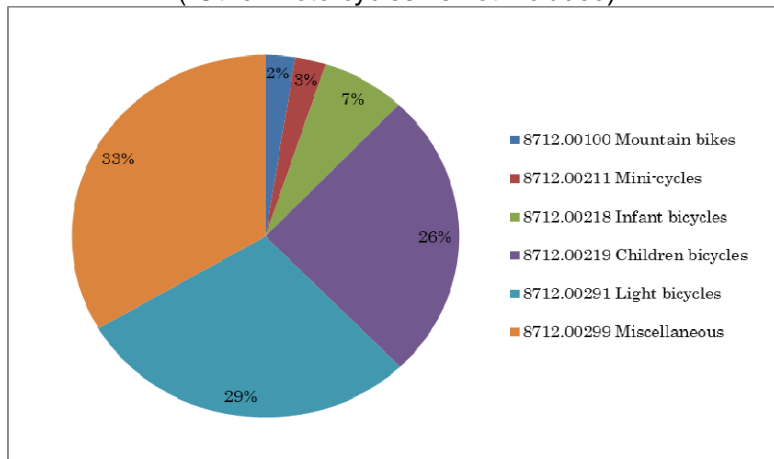
8711.90000 Other Motorcycles	35,299	972,957	27,563
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Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Processing and Analysis

The average CIF unit value of HS8712.00100 “Mountain bikes” is JPY 19,100, the highest among the categories except for “Other Motorcycles”. The average CIF unit value of HS8712.00291 “Light bicycles” is JPY9,177, and its unit volume is the second biggest, following HS8712.00299 “Miscellaneous” which includes sports use bicycles and light bicycles equipped with outer derailleur. The unit volume and total CIF value of HS8712.00299 “Miscellaneous” are the highest among the categories. Its average CIF unit value is JPY 13,941.

Chart H shows a graphic presentation of nine-month year to date 2017 Japanese bicycle import unit share by category based on Table 11. “Miscellaneous” captures 33% share and “Light bicycles” captures 29% share as well.

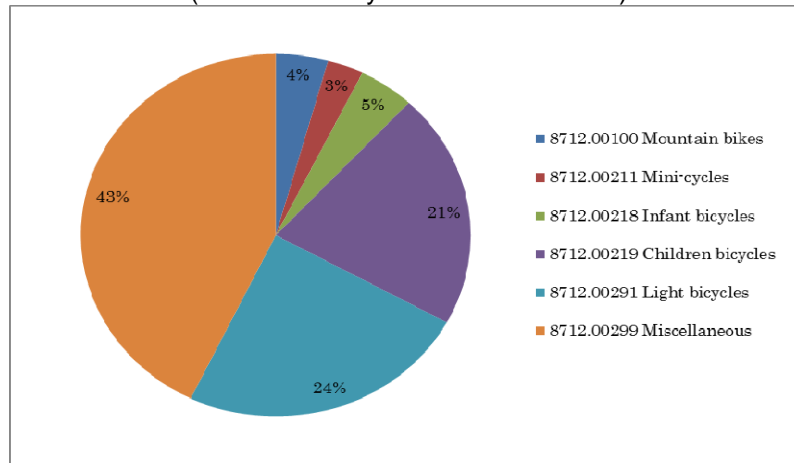
Chart H
Nine-Month YTD2017 Japanese bicycle import: Unit share by category
 (“Other Motorcycles” is not included)



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

Chart I shows a graphic presentation of nine-month year to date 2017 Japanese bicycle import value share by category also based on Table 11. “Miscellaneous” captures 43% and “Light bicycles” captures 24% share.

Chart I
 Nine-Month YTD2017 Japanese bicycle import: Value share by category
 (“Other Motorcycles” is not included)



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

Table 12 shows a nine-month year to date 2017 Japanese bicycle import by category compared to the same period of the previous year. “Mountain bikes”, “Infant bicycles” and “Light bicycles” show decrease in both unit and value. Moreover, it also shows that relatively higher price categories show higher rate of value decrease.

Table 12 Nine-Month Year to Date 2017 Japanese bicycle import by category compared to Nine-Month Year to Date 2016

9 month YTD	2017		2016		Variance %	
	units	Total CIF value (JPY thousand)	units	Total CIF value (JPY thousand)	Units	CIF value
8712.00100 Mountain bikes	130,534	2,493,146	134,725	2,709,944	-3.1%	-8.0%
8712.00211 Mini-cycles	135,601	1,727,116	124,708	1,708,209	8.7%	1.1%
8712.00218 Infant bicycles	371,824	2,660,985	406,683	2,797,388	-8.6%	-4.9%
8712.00219 Children bicycles	1,355,373	12,095,909	1,333,207	11,818,261	1.7%	2.3%
8712.00291 Light bicycles	1,519,012	13,940,363	1,671,031	15,118,629	-9.1%	-7.8%
8712.00299 Miscellaneous	1,766,952	24,632,745	1,737,054	26,296,171	1.7%	-6.3%
Total	5,279,296	57,550,264	5,407,408	60,448,602	-2.4%	-4.8%
Average unit value (JPY)		10,901		11,179		-2.5%

8711.90000 Other Motorcycles	35,299	972,957	51,640	1,557,743	-31.6%	-37.5%
Average unit value (JPY)		27,563		30,165		-8.6%

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

3 – 3 Fifteen year history of nine-month year to date bicycle import

Table 13 shows a fifteen year history of nine-month year to date Japanese bicycle import.

Table 13 Fifteen-year history of Nine-Month Year to Date Japanese bicycle import:
All categories (“Other Motorcycles” is not included)

9 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2017	5,279,296	57,550,264	10,901
2016	5,407,408	60,448,602	11,179
2015	5,563,740	72,368,904	13,007
2014	6,156,819	65,380,080	10,619
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

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

Total unit import in nine-month year to date 2017 is the lowest in the last fifteen years. On the other hand, total CIF value in nine-month year to date 2017 is the eighth in this history; make the average CIF unit value JPY 10,901, the third highest in this period.

Chart J shows the fifteen year history of nine-month year to date total import units based on Table 13.

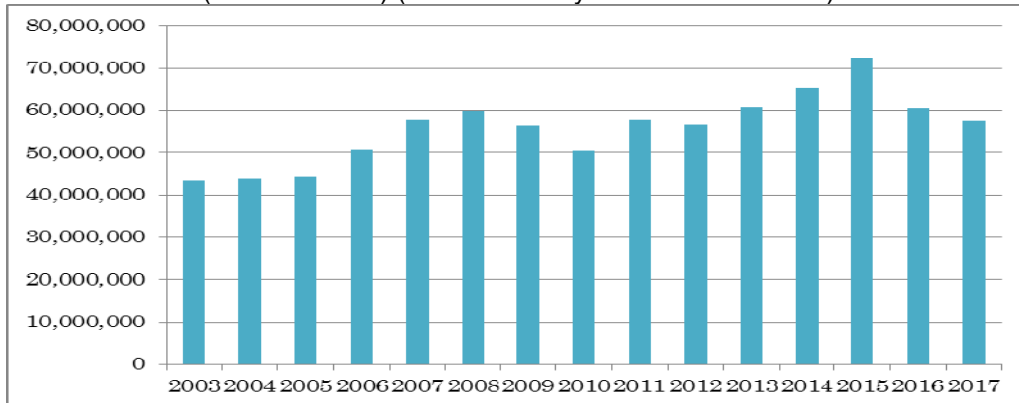
Chart J
Fifteen year history of Nine-Month YTD total Japanese bicycle unit import (units)
 (“Other Motorcycles” is not included)



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

Chart K shows the fifteen year history of nine-month year to date total import CIF value also based on Table 13.

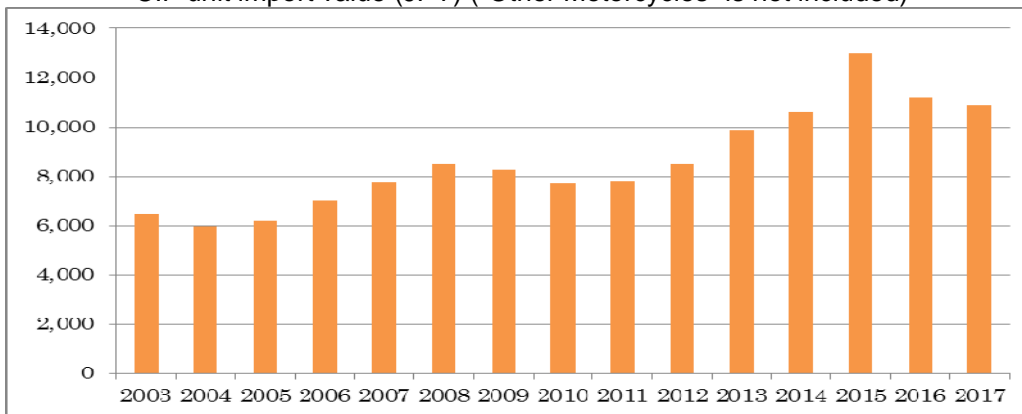
Chart K Fifteen year history of Nine-Month YTD total Japanese bicycle import CIF value (JPY thousand) ("Other Motorcycles" is not included)



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

Chart L shows the fifteen year history of nine-month year to date average CIF unit import value also based on Table 13.

Chart L Fifteen year history of Nine-Month YTD Japanese bicycle average CIF unit import value (JPY) ("Other Motorcycles" is not included)



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

Table 14 shows the total unit import by month.

Table 14 Fifteen year history of total import units by month:
 (“Other Motorcycles” is not included)

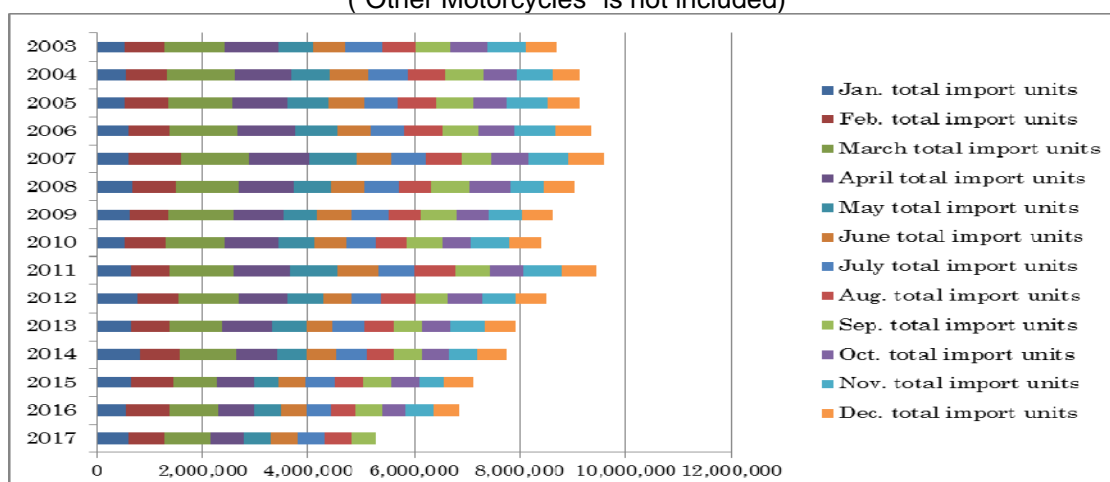
	January total import units	February total import units	March total import units	April total import units	May total import units	June total import units
2017	608,232	654,624	889,358	634,082	499,298	505,257
2016	559,379	823,009	916,762	673,000	493,419	507,531
2015	639,107	809,453	828,696	690,064	462,606	510,639
2014	800,012	758,904	1,067,576	783,049	546,090	581,432
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

	July total import units	Aug. total import units	Sep. total import units	Oct. total import units	Nov. total import units	Dec. total import units	YTD total import units
2017	511,094	522,474	454,877				5,279,296
2016	460,740	464,093	509,475	438,628	518,622	484,729	6,849,387
2015	556,279	542,763	524,133	519,919	484,170	554,615	7,122,444
2014	572,129	504,218	543,409	502,832	540,165	534,548	7,734,364
2013	595,336	535,046	561,806	528,767	640,332	599,246	7,932,395
2012	586,024	629,284	631,719	642,217	649,625	562,295	8,499,444
2011	675,783	776,045	655,654	629,958	722,052	659,152	9,450,592
2010	562,581	582,646	663,734	546,459	719,973	603,440	8,401,946
2009	685,910	619,872	677,716	623,646	620,796	571,838	8,621,717
2008	646,395	612,531	729,659	770,349	625,626	582,061	9,033,773
2007	672,070	649,954	586,098	688,807	741,855	700,463	9,603,314
2006	643,767	724,797	673,445	684,487	767,415	668,893	9,339,172
2005	626,723	720,123	708,659	631,378	780,371	610,012	9,143,819
2004	755,089	715,190	699,179	653,057	648,234	531,426	9,138,411
2003	694,160	623,008	684,831	710,079	691,745	602,173	8,702,626

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

Chart M shows a graphic presentation of the fifteen year history of total import units by month based on Table 14.

Chart M Fifteen year history of total Japanese bicycle import by month (units)
 (“Other Motorcycles” is not included)



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

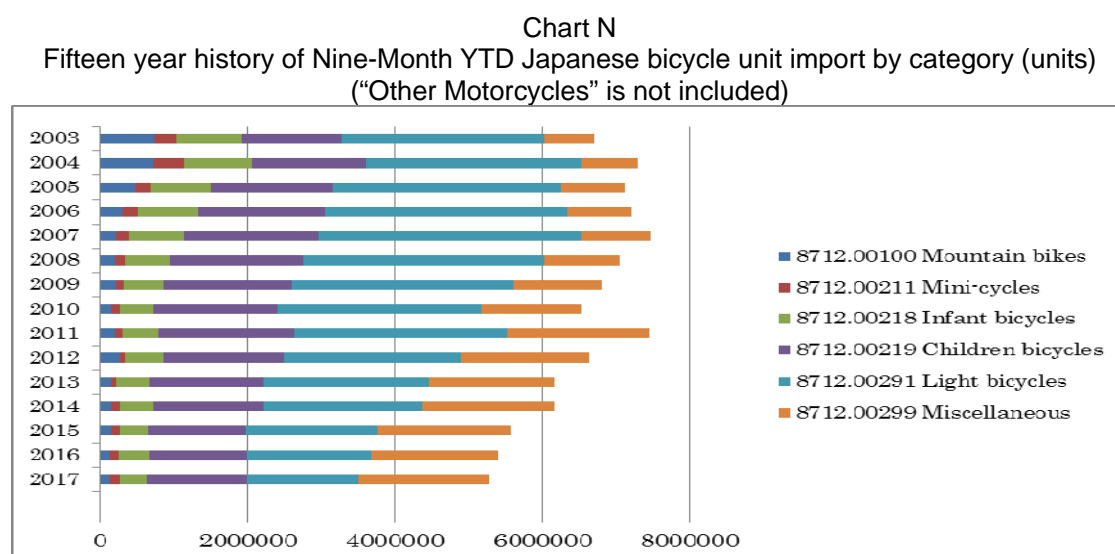
Table 15 shows a fifteen year history of nine-month year to date Japanese bicycle unit import by category.

Table 15
 Fifteen-year history of Nine-Month Year to Date Japanese bicycle unit import
 by categories (“Other Motorcycles” is not included)

	8712.00100 Mountain bikes	8712.00211 Mini-cycles	8712.00218 Infant bicycles	8712.00219 Children bicycles	8712.00291 Light bicycles	8712.00299 Miscellaneous	Total
2017	130,534	135,601	371,824	1,355,373	1,519,012	1,766,952	5,279,296
2016	134,725	124,708	406,683	1,333,207	1,671,031	1,737,054	5,407,408
2015	156,911	107,587	386,604	1,334,339	1,795,309	1,782,990	5,563,740
2014	161,017	102,141	459,005	1,510,857	2,137,669	1,786,130	6,156,819
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	867,464	7,218,327
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

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

Chart N shows these import history.



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

Table 16 shows a fifteen year history of nine-month year to date Japanese "Other Motorcycle" import for reference.

Table 16 (Reference)
Fifteen year history of Nine-Month YTD Japanese "Other Motorcycle" import

9 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2017	35,299	972,957	27,563
2016	51,640	1,557,743	30,165
2015	36,834	1,548,583	42,042
2014	42,539	1,646,099	38,696
2013	53,440	1,885,425	35,281
2012	36,383	1,146,979	31,525
2011	53,321	1,415,665	26,550
2010	70,397	1,751,676	24,883
2009	55,696	1,329,926	23,878
2008	47,456	1,065,613	22,455
2007	61,556	1,567,242	25,460
2006	66,463	1,266,897	19,062
2005	74,145	1,209,567	16,314
2004	88,812	1,228,153	13,829
2003	249,598	1,821,123	7,296

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

3 – 4 Main source country/area of Japanese bicycle import

Table 17 shows source countries and areas of nine-month year to date 2017 Japanese bicycle import.

Table 17 Main source countries and areas of Japanese bicycle import in Nine-Month Year to Date 2017 (“Other Motorcycles” is not included)

Source country/area	Total units	% share of total units	Total CIF Value (JPY thousand)	% share of total value	Average CIF unit value(JPY)
China	5,166,261	97.9	50,746,069	88.2	9,823
Taiwan	102,950	2.0	5,855,087	10.2	56,873
Others	10,085	0.2	949,108	1.6	94,111
Total	5,279,296	100.0	57,550,264	100.0	10,901

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan, Japan Bicycle Promotion Institute Processing and Analysis Due to round off, Total may not match.

“China” continues to be the biggest source country. It captures 97.9% of total units, and 88.2% of total CIF value. The average CIF unit value is JPY 9,823. “Taiwan” follows “China”, capturing 2.0% of total units, and 10.2% of total CIF value. The average CIF unit value is JPY 56,873. These two combined capture 99.8% of total units and 98.4% of total CIF value. When compared to Six-Month Year to Date 2017, percentage share of China slightly decreases and that of Taiwan slightly increases.

Table 18 shows Japanese bicycle import from “China” by category.

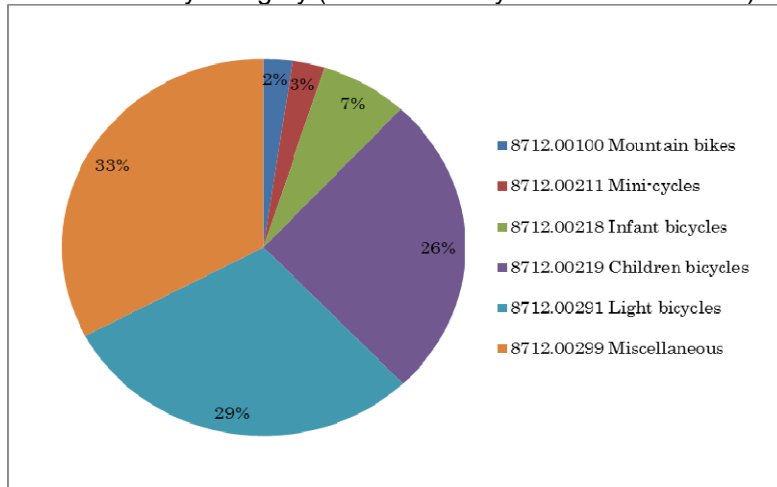
Table 18 Japanese bicycle import from “China” in Nine-Month Year to Date 2017 by category (“Other Motorcycles” is not included)

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	117,934	1,776,855	15,067
8712.00211 Mini-cycles	134,192	1,665,431	12,411
8712.00218 Infant bicycles	362,921	2,396,921	6,605
8712.00219 Children bicycles	1,340,506	11,761,332	8,774
8712.00291 Light bicycles	1,517,101	13,868,823	9,142
8712.00299 Miscellaneous	1,693,607	19,276,707	11,382
Total	5,166,261	50,746,069	9,823

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

Chart O shows a graphic presentation of nine-month year to date 2017 Japanese bicycle import unit share from “China” by category based on Table 18. “Miscellaneous” captures 33% share and “Light bicycles” follows to capture 29% share. Unit import volume from “China” is so huge; therefore, this chart looks similar to Chart H which shows Japanese total unit import share by category.

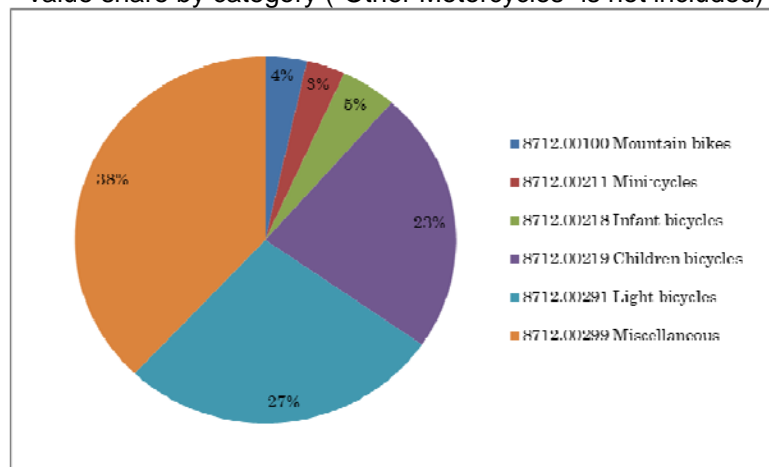
Chart O Nine-Month YTD2017 Japanese bicycle import from “China”:
Unit share by category (“Other Motorcycles” is not included)



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

Chart P shows a graphic presentation of nine-month year to date 2017 Japanese bicycle import value share from “China” by category also based on Table 18. “Miscellaneous” captures 38 % share and “Light bicycles” follows capturing 27% share.

Chart P Nine-Month YTD2017 Japanese bicycle import from “China”:
Value share by category (“Other Motorcycles” is not included)



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

Then, Table 19 follows to show Japanese bicycle import from “Taiwan” by category.

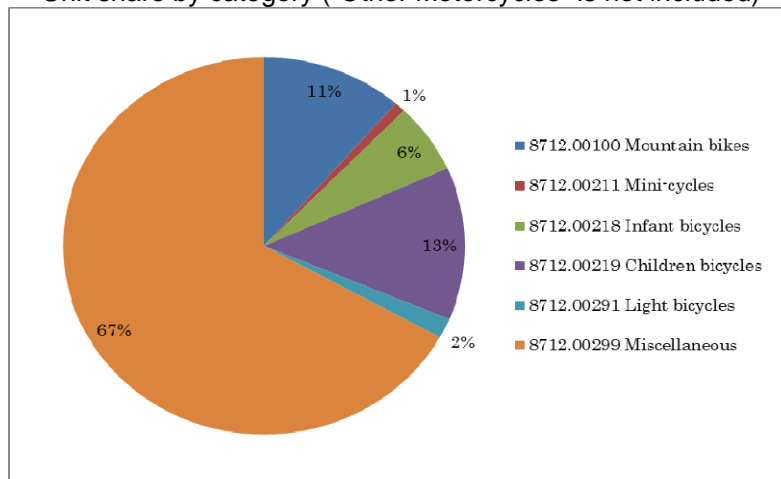
Table 19 Japanese bicycle import from “Taiwan” in Nine-Month Year to Date 2017 by category (“Other Motorcycles” is not included)

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	11,718	626,390	53,455
8712.00211 Mini-cycles	911	28,181	30,934
8712.00218 Infant bicycles	6,158	46,055	7,479
8712.00219 Children bicycles	13,496	294,802	21,844
8712.00291 Light bicycles	1,748	53,529	30,623
8712.00299 Miscellaneous	68,919	4,806,130	69,736
Total	102,950	5,855,087	56,873

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

Chart Q shows a graphic presentation of nine-month year to date 2017 Japanese bicycle import unit share from “Taiwan” by category based on Table 19. This chart looks totally different from Chart H which shows total import or Chart O which shows import from “China”. “Miscellaneous” captures 67% big share and “Mountain Bikes” follows to capture 11% share. On the other hand, “Light bicycles” only captures 2% share.

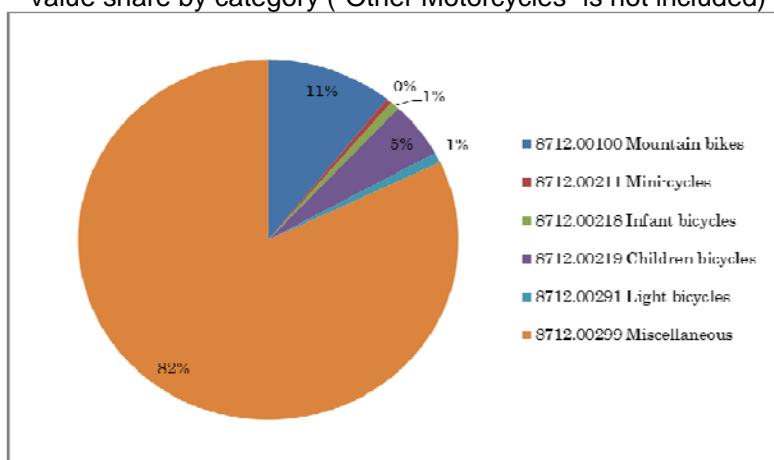
Chart Q Nine-Month YTD2017 Japanese bicycle import from “Taiwan”: Unit share by category (“Other Motorcycles” is not included)



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

Moreover, Chart R shows a graphic presentation of nine-month year to date 2017 Japanese bicycle import value share from “Taiwan” by category also based on Table 19. The characteristics appear more remarkably than the unit import share. “Miscellaneous” captures 82% share and “Mountain Bikes” follows capturing 11% share. The share of “Light bicycles” is only 1%.

Chart R Nine-Month YTD2017 Japanese bicycle import from “Taiwan”:
Value share by category (“Other Motorcycles” is not included)



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

Then, Table 20 shows source countries and areas of nine-month year to date 2017 Japanese “Other Motorcycles” import for reference.

Table 20 (Reference) Main source countries and areas of Japanese
“Other Motorcycles” import in Nine-Month Year to Date 2017 compared to 2016

Source country/area	Total units	% share of total units	Total CIF Value (JPY thousand)	% share of total value	Average CIF unit value(JPY)
9 month YTD 2017 China	35,196	99.7	941,840	96.8	26,760
9 month YTD 2016 China	50,967	98.7	1,394,307	89.5	27,357
Variance %	-15,771	1.0	-452,467	7.3	-597
9 month YTD 2017 Taiwan	61	0.2	9,278	1.0	152,098
9 month YTD 2016 Taiwan	471	0.9	83,797	5.4	177,913
Variance %	-410	-0.7	-74,519	-4.4	-25,815
9 month YTD 2017 Others	42	0.1	21,839	2.2	519,976
9 month YTD 2016 Others	202	0.4	79,639	5.1	394,252
Variance %	-160	-0.3	-57,800	-2.9	125,724
9 month YTD 2017 Total	35,299	100.0	972,957	100.0	27,563
9 month YTD 2016 Total	51,640	100.0	1,557,743	100.0	30,165
Variance %	-16,341	0.0	-584,786	0.0	-2,602

Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Processing and Analysis Due to round off, Total may not match.

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 21 shows a twelve year history of nine-month year to date domestic unit volume. In this period, unit production and unit import can be compared. Nine-Month Year to Date 2017 domestic unit volume is 5,928,978, the lowest in the last twelve years. And its domestic production ratio is 11.0%.

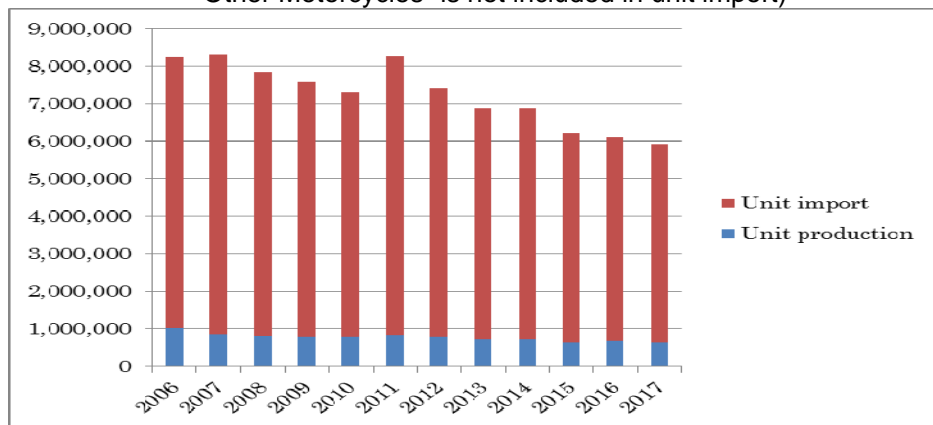
Table 21 Twelve-year history of Nine-Month Year to Date
Japanese bicycle domestic unit volume
("Electric power assist bicycles" is included in unit production;
"Other Motorcycles" is not included in unit import)

9 month YTD	Unit production	Unit import	Domestic unit volume	Domestic production ratio %
2017	649,682	5,279,296	5,928,978	11.0
2016	704,637	5,407,408	6,112,045	11.5
2015	661,545	5,563,740	6,225,285	10.6
2014	714,290	6,156,819	6,871,109	10.4
2013	710,858	6,164,050	6,874,908	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	7,218,327	8,250,133	12.5

Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
(Before 2016 figure is revised)
Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Processing and Analysis

Chart S is the graphic presentation of this history.

Chart S Twelve year history of Nine-Month YTD domestic bicycle unit volume (units)
("Electric power assist bicycles" is included in unit production;
"Other Motorcycles" is not included in unit import)



Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey
(Before 2016 figure is revised)
Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Processing and Analysis

5. Japanese bicycle export

Almost all of the Japanese bicycle export is used bicycle export to developing countries. Table 22 shows main destination countries and areas of Japanese bicycle export in September 2017. Average FOB unit value clearly proves that the bicycle export is used bicycle export. In this part of the report, "Other Motorcycles" is excluded.

Table 22 September 2017 Japanese bicycle export by destination countries and areas

Destination country/area	Total units	Total FOB value (JPY thousand)	Average FOB unit value(JPY)
Ghana	40,750	62,859	1,543
Myanmar	39,294	48,483	1,234
Cambodia	36,018	65,179	1,810
Tanzania	28,132	50,216	1,785
Afghanistan	24,722	31,917	1,291
Iraq	17,375	32,290	1,858
Nigeria	15,484	25,986	1,678
Philippines	13,300	20,993	1,578
UAE	10,009	13,835	1,382
Burkina Faso	6,493	15,476	2,383
Others	22,483	39,697	1,766
Total	254,060	406,931	1,602

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

Table 23 shows a fifteen year history of nine-month year to date Japanese bicycle export from 2003 to 2017. Total units are the third largest and total value is also the third highest in the last fifteen years. The average unit value in nine-month year to date 2017 is JPY 1,601, the fourth highest in the last fifteen years.

Table 23 Fifteen-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)
2017	2,365,612	3,788,198	1,601
2016	2,332,886	4,090,139	1,753
2015	2,570,617	4,645,451	1,807
2014	2,420,144	3,665,553	1,515
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

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