

Japanese bicycle production, import and export (Twelve-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 twelve-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 narrowly during the twelve-month YTD 2017 when compared to the same period of 2016. As a result, the twelve-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 twelve-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 twelve-month year to date 2017 is 890,587 units, and JPY 55,852million. Table 1 shows that total unit production decreases 5.2%, on the other hand, total production value increases 4.4%, compared to the same period of the previous year. Average production unit value in twelve-month year to date 2017 is up 10.1% from JPY 56,968 in 2016 to JPY 62,714 in 2017.

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

	Total Units	Total Production Value(JPY million)	Average Unit Value(JPY)
12 month YTD 2017	890,587	55,852	62,714
12 month YTD 2016	939,025	53,494	56,968
Variance	-48,438	2,358	5,746
Variance%	-5.2%	4.4%	10.1%

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 twelve-month year to date 2017 compared to the same period of 2016. Both unit production and value of “Light bicycles” and “Miscellaneous” decrease; however, those of “Electric power assist” both show increase.

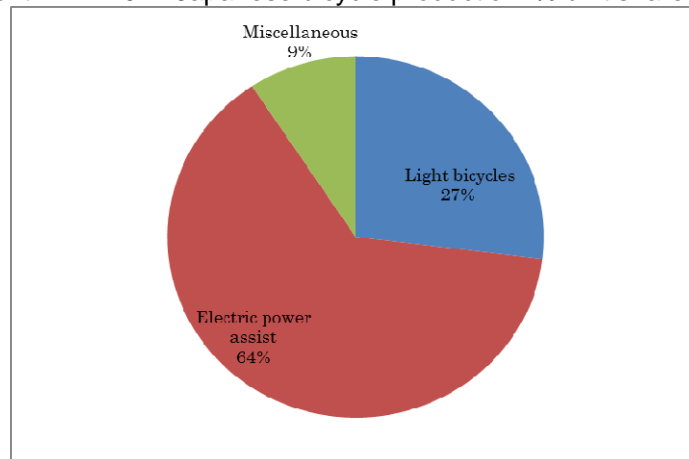
Table 2 Production by category:
Twelve-Month Year to Date 2017 compared to Twelve-Month Year to Date 2016

12 month YTD	2017		2016		Variance			
	units	Value(JPY million)	units	Value(JPY million)	units	%	Value (JPY million)	%
Light bicycles	239,921	6,411	291,545	7,523	-51,624	-17.7	-1,112	-14.8
Electric power assist	568,025	47,274	547,593	43,251	20,432	3.7	4,023	9.3
Miscellaneous	82,641	2,165	99,887	2,720	-17,246	-17.3	-555	-20.4
Total	890,587	55,852	939,025	53,494	-48,438	-5.2	2,358	4.4

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 twelve-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 27% share.

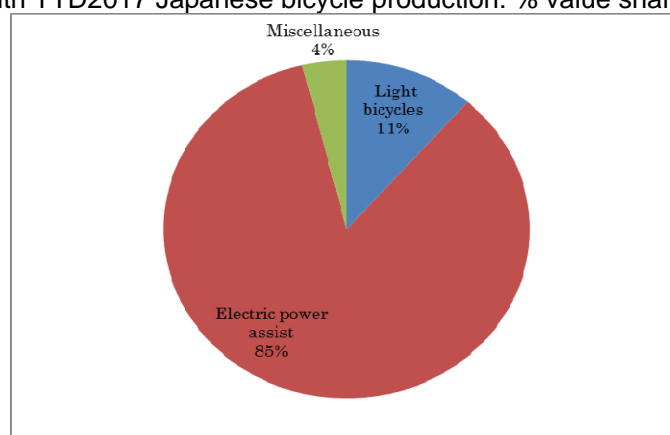
Chart A
Twelve-Month YTD2017 Japanese bicycle production: % unit share by category



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 twelve-month year to date 2017 Japanese bicycle production value share by category also based on Table 2. “Electric power assist” captures 85% share.

Chart B
 Twelve-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 twelve-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:
 Twelve-Month Year to Date 2017 compared to Twelve-Month Year to Date 2016

Category	Average Unit Value(JPY) 12 month YTD 2017	Average Unit Value(JPY) 12 month YTD 2016	Variance (JPY)	Variance (%)
Light bicycles	26,721	25,804	917	3.6
Electric power assist	83,225	78,984	4,241	5.4
Miscellaneous	26,198	27,231	-1,033	-3.8
Total	62,714	56,968	5,746	10.1

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
October	45,333	3,762	82,986	46,853	3,581	76,431	-1,520	181	6,555
November	52,343	4,484	85,666	40,040	3,156	78,821	12,303	1,328	6,845
December	50,557	4,460	88,217	40,726	3,262	80,096	9,831	1,198	8,121
YTD	568,025	47,274	83,225	547,593	43,251	78,984	20,432	4,023	4,241

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 twelve-month year to date 2017 compared to the same period of 2016.

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

Category	Production		Receipts (Units)	Shipments			December end Inventory (Units)
	Units	Value (JPY million)		Sales		Others (Units)	
			Units	Value (JPY million)			
12 month YTD 2017 Light bicycles	239,921	6,411	660,294	648,356	10,362	273,773	62,999
12 month YTD 2016 Light bicycles	291,545	7,523	682,449	681,599	11,066	292,975	84,913
Variance %	-17.7	-14.8	-3.2	-4.9	-6.4	-6.6	-25.8
12 month YTD 2017 Electric power assist	568,025	47,274	476,529	616,282	49,360	418,521	48,464
12 month YTD 2016 Electric power assist	547,593	43,251	397,861	539,529	39,842	395,491	38,713
Variance %	3.7	9.3	19.8	14.2	23.9	5.8	25.2
12 month YTD 2017 Miscellaneous	82,641	2,165	405,491	367,182	8,377	115,818	38,356
12 month YTD 2016 Miscellaneous	99,887	2,720	435,198	398,037	9,077	133,113	33,224
Variance %	-17.3	-20.4	-6.8	-7.8	-7.7	-13.0	15.4
12 month YTD 2017 Total	890,587	55,852	1,542,314	1,631,820	68,097	808,112	149,819
12 month YTD 2016 Total	939,025	53,494	1,515,508	1,619,165	59,985	821,579	156,850
Variance %	-5.2	4.4	1.8	0.8	13.5	-1.6	-4.5

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 twelve-month year to date 2017 increase 1.8% compared to twelve-month year to date 2016. "Electric power assist" shows great increase.

Total units of shipments sales in twelve-month year to date 2017 increase 0.8% compared to that of twelve-month year to date 2016. "Electric power assist" increases.

Total value of shipments sales increases by 13.5% in twelve-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 twelve-month year to date 2017 decreases by 1.6% compared to the same period of 2016. "Electric power assist" increases; on the other hand, "Light bicycles" and "Miscellaneous" decrease. Shipments others are principally the commissioned products shipped to the consigners.

Total month end inventory in December 2017 is 149,819 units, 4.5% decrease compared to December 2016.

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

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

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

12 month YTD	Production			Shipments			December end Inventory (Units)
	Units	Value(JPY million)	Average Unit Value(JPY)	Units	Value(JPY million)	Average Unit Value(JPY)	
2017	890,587	55,852	62,714	1,631,820	68,097	41,731	149,819
2016	939,025	53,494	56,968	1,619,165	59,985	37,047	156,850
2015	898,095	46,650	51,943	1,581,409	53,794	34,017	143,061
2014	951,548	47,111	49,510	1,692,522	53,465	31,589	156,625
2013	965,954	42,901	44,413	1,845,784	53,488	28,978	214,539
2012	1,012,314	40,281	39,791	2,662,605	59,321	22,279	231,240
2011	1,101,666	42,786	38,838	3,012,322	65,969	21,900	241,321
2010	1,056,951	36,956	34,965	3,038,180	58,087	19,119	208,140
2009	1,049,469	34,435	32,812	3,098,458	56,256	18,156	219,329
2008	1,094,932	28,846	26,345	3,503,464	53,463	15,260	215,790
2007	1,135,606	25,205	22,195	3,616,043	47,819	13,224	211,533
2006	1,334,512	25,614	19,194	3,924,321	47,485	12,100	214,826

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

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Production units in twelve-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 twelve-month year to date 2017 are the tenth in twelve years, and shipments value in twelve-month year to date 2017 is the highest. The average shipments unit value in twelve-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 December 2017 is 149,819 units, eleventh in the last twelve years.

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

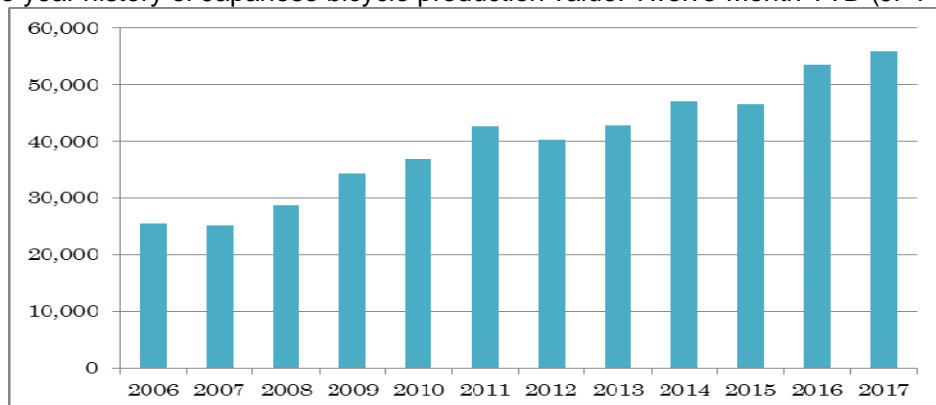
Chart C
Twelve year history of Japanese bicycle unit production: Twelve-Month YTD (units)



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 twelve-month year to date from 2006 to 2017 also based on Table 6. Production value is increase in trend.

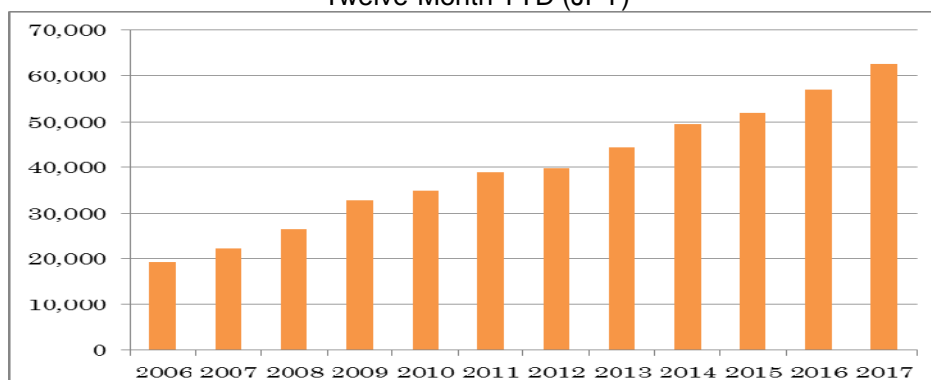
Chart D
Twelve year history of Japanese bicycle production value: Twelve-Month YTD (JPY million)



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 twelve-month year to date from 2006 to 2017 also based on Table 6. Production average unit value shows increase in trend.

Chart E
 Twelve year history of Japanese bicycle production average unit value:
 Twelve-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	74,071	81,506	85,328	890,587
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.

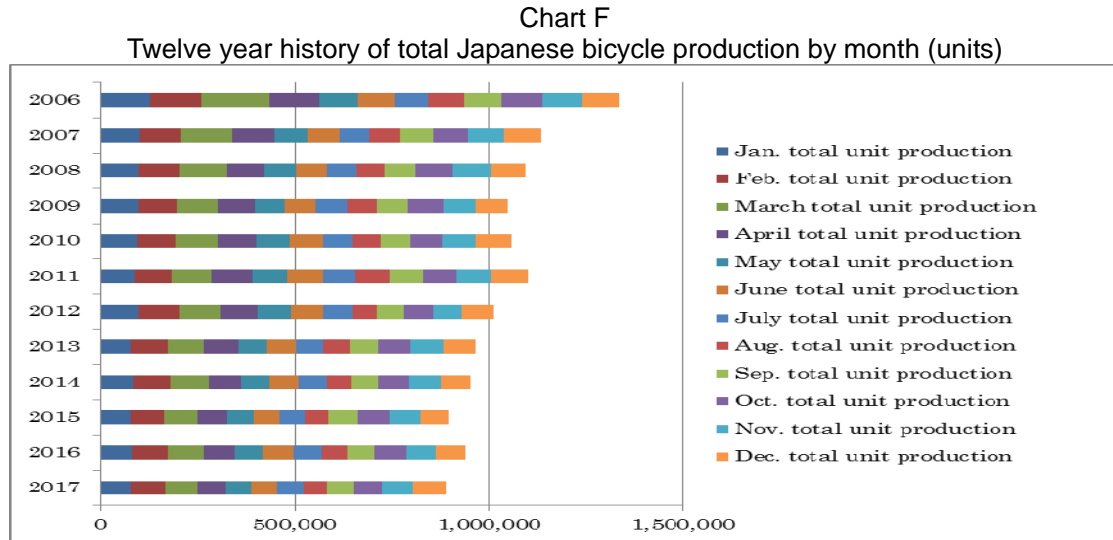


Table 8 shows a twelve year history of twelve-month year to date Japanese bicycle unit production by category.

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

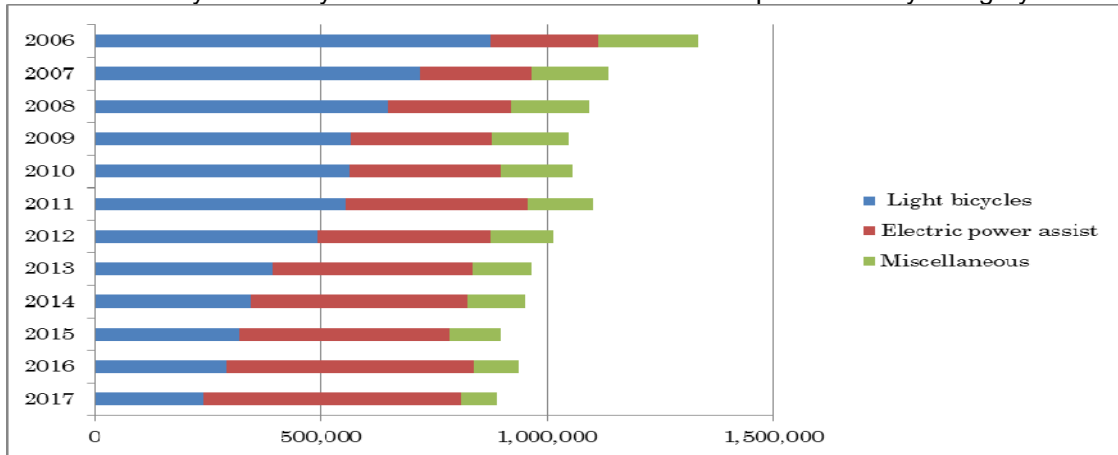
	Light bicycles	Electric power assist	Miscellaneous	Total
2017	239,921	568,025	82,641	890,587
2016	291,545	547,593	99,887	939,025
2015	320,461	464,800	112,834	898,095
2014	345,825	479,404	126,319	951,548
2013	392,297	443,782	129,875	965,954
2012	492,463	383,196	136,655	1,012,314
2011	553,185	403,208	145,273	1,101,666
2010	562,515	335,576	158,860	1,056,951
2009	566,983	311,337	171,149	1,049,469
2008	647,300	274,475	173,157	1,094,932
2007	719,554	247,899	168,153	1,135,606
2006	876,094	236,494	221,924	1,334,512

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 twelve-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 Twelve-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 twelve-month year to date 2017 bicycle import

Table 10 shows Japanese bicycle import of all product categories excluding “Other Motorcycles” in twelve-month year to date 2017 compared to the same period of 2016. Total units is 6,777,969, 1.0% decrease compared to the same period of 2016. On the other hand, total CIF value is JPY75,707,969 thousands, decreases by 1.1% compared to the same period of 2016, resulted in average CIF unit value of JPY11,170, 0.1% decrease.

The currency exchange rate is investigated. The average dollar-yen exchange rate during twelve-month year to date 2016 was US\$1=JPY108.95; however, it gets US\$1=JPY112.33 in twelve-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:
Twelve-Month Year to Date 2017 compared to Twelve-Month Year to Date 2016

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
12 month YTD 2017	6,777,969	75,707,969	11,170
12 month YTD 2016	6,849,387	76,545,161	11,175
Variance	-71,418	-837,192	-6
Variance %	-1.0	-1.1	-0.1

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

Table 10 Annex shows Twelve-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”:
Twelve-Month Year to Date 2017 compared to Twelve-Month Year to Date 2016

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
12 month YTD 2017	40,767	1,184,226	29,049
12 month YTD 2016	98,479	3,069,548	31,170
Variance	-57,712	-1,885,322	-2,121
Variance %	-58.6	-61.4	-6.8

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

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

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

Table 11
Japanese bicycle import in Twelve-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	168,007	3,251,947	19,356
8712.00211 Mini-cycles	186,440	2,332,948	12,513
8712.00218 Infant bicycles	503,357	3,673,286	7,298
8712.00219 Children bicycles	1,729,446	15,683,774	9,069
8712.00291 Light bicycles	1,962,229	18,364,900	9,359
8712.00299 Miscellaneous	2,228,490	32,401,114	14,539
Total	6,777,969	75,707,969	11,170

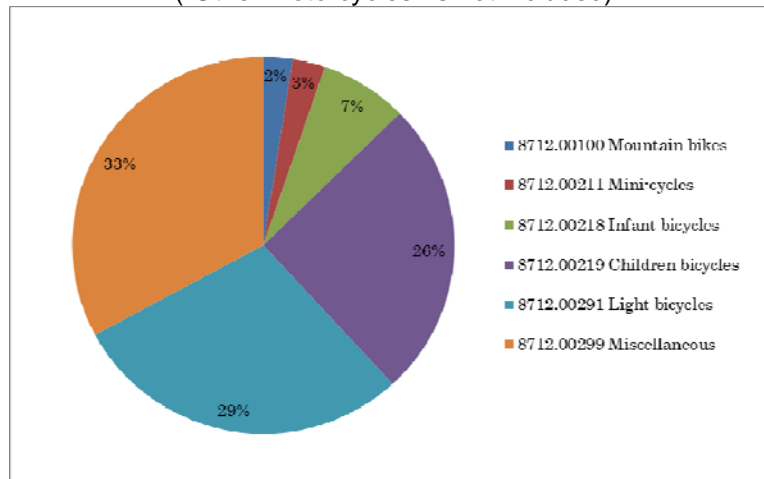
8711.90000 Other Motorcycles	40,767	1,184,226	29,049
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Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Processing and Analysis

The average CIF unit value of HS8712.00100 "Mountain bikes" is JPY 19,356, the highest among the categories except for "Other Motorcycles". The average CIF unit value of HS8712.00291 "Light bicycles" is JPY9,359, 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 14,539.

Chart H shows a graphic presentation of twelve-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.

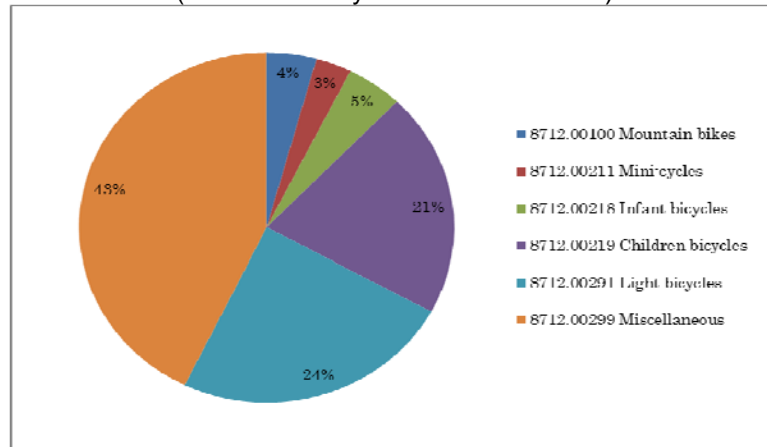
Chart H
Twelve-Month YTD2017 Japanese bicycle import: Unit share by category
("Other Motorcycles" is not included)



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

Chart I shows a graphic presentation of twelve-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
 Twelve-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 twelve-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 Twelve-Month Year to Date 2017 Japanese bicycle import by category compared to Twelve-Month Year to Date 2016

12 month YTD Category	2017		2016		Variance %	
	units	Total CIF value (JPY thousand)	units	Total CIF value (JPY thousand)	Units	CIF value
8712.00100 Mountain bikes	168,007	3,251,947	176,823	3,608,670	-5.0%	-9.9%
8712.00211 Mini-cycles	186,440	2,332,948	157,870	2,142,110	18.1%	8.9%
8712.00218 Infant bicycles	503,357	3,673,286	538,882	3,675,187	-6.6%	-0.1%
8712.00219 Children bicycles	1,729,446	15,683,774	1,690,152	14,825,364	2.3%	5.8%
8712.00291 Light bicycles	1,962,229	18,364,900	2,129,712	19,305,368	-7.9%	-4.9%
8712.00299 Miscellaneous	2,228,490	32,401,114	2,155,948	32,988,462	3.4%	-1.8%
Total	6,777,969	75,707,969	6,849,387	76,545,161	-1.0%	-1.1%
Average unit value (JPY)		11,170		11,175		-0.1%

8711.90000 Other Motorcycles	40,767	1,184,226	98,479	3,069,548	-58.6%	-61.4%
Average unit value (JPY)		29,049		31,170		-6.8%

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

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

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

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

12 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2017	6,777,969	75,707,969	11,170
2016	6,849,387	76,545,161	11,175
2015	7,122,444	93,348,703	13,106
2014	7,734,364	86,330,265	11,162
2013	7,932,395	80,110,588	10,099
2012	8,499,444	72,777,306	8,563
2011	9,450,592	74,541,580	7,888
2010	8,401,946	64,891,050	7,723
2009	8,621,717	70,434,052	8,169
2008	9,033,773	78,142,462	8,650
2007	9,603,314	74,875,361	7,797
2006	9,339,172	65,768,000	7,042
2005	9,143,819	58,146,512	6,359
2004	9,138,411	54,913,763	6,009
2003	8,702,626	55,148,720	6,337

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

Total unit import in twelve-month year to date 2017 is the lowest in the last fifteen years. On the other hand, total CIF value in twelve-month year to date 2017 is the sixth in this history; make the average CIF unit value JPY 11,170, the third highest in this period.

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

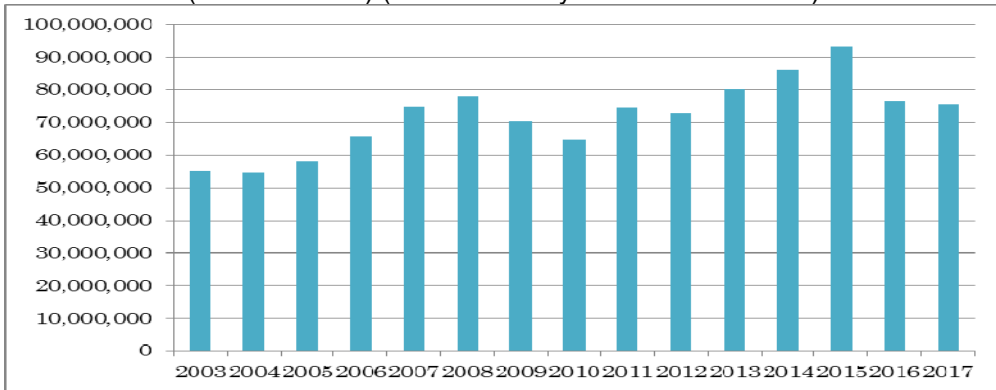
Chart J
Fifteen year history of Twelve-Month YTD total Japanese bicycle unit import (units)
 (“Other Motorcycles” is not included)



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 twelve-month year to date total import CIF value also based on Table 13.

Chart K Fifteen year history of Twelve-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 twelve-month year to date average CIF unit import value also based on Table 13.

Chart L Fifteen year history of Twelve-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)

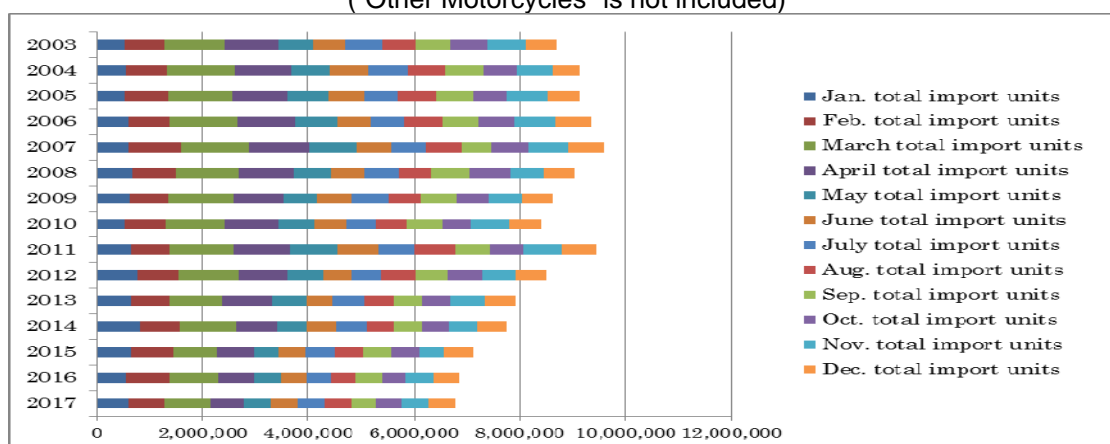
	January total import units	February total import units	March total import units	April total import units	May total import units	June total import units
2017	608,232	654,624	889,358	634,082	499,298	505,257
2016	559,379	823,009	916,762	673,000	493,419	507,531
2015	639,107	809,453	828,696	690,064	462,606	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	481,090	514,237	503,346	6,777,969
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 twelve-month year to date Japanese bicycle unit import by category.

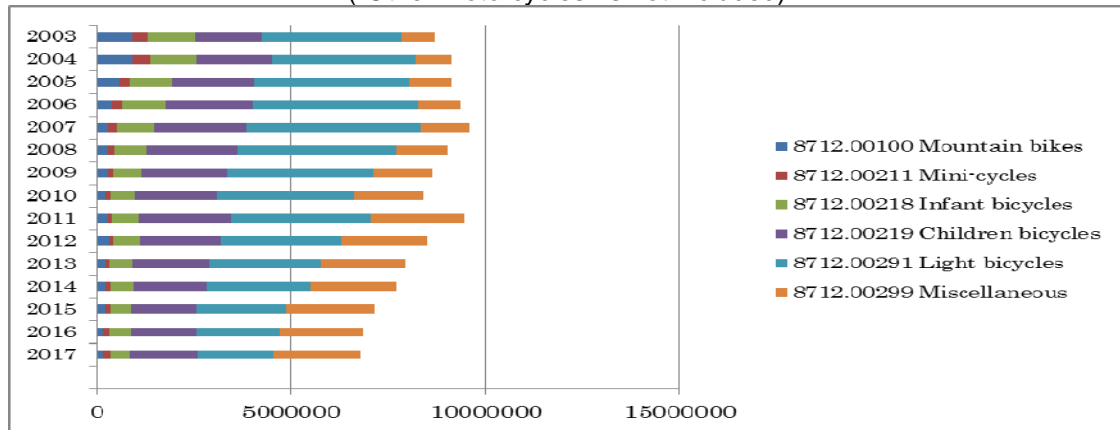
Table 15
 Fifteen-year history of Twelve-Month Year to Date Japanese bicycle unit import
 by categories (“Other Motorcycles” is not included)

	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	168,007	186,440	503,357	1,729,446	1,962,229	2,228,490	6,777,969
2016	176,823	157,870	538,882	1,690,152	2,129,712	2,155,948	6,849,387
2015	219,152	142,150	520,523	1,675,477	2,318,196	2,246,946	7,122,444
2014	227,054	130,205	581,229	1,881,428	2,682,510	2,231,938	7,734,364
2013	219,848	99,363	585,485	1,966,906	2,881,192	2,179,601	7,932,395
2012	325,828	92,405	692,111	2,075,504	3,094,262	2,219,334	8,499,444
2011	288,094	110,599	658,735	2,387,853	3,608,216	2,397,095	9,450,592
2010	225,716	124,094	613,003	2,133,052	3,526,359	1,779,722	8,401,946
2009	300,708	118,241	718,801	2,210,631	3,744,364	1,528,972	8,621,717
2008	296,984	157,596	832,968	2,299,371	4,106,823	1,340,031	9,033,773
2007	289,270	213,917	986,539	2,368,441	4,481,866	1,263,281	9,603,314
2006	376,390	263,380	1,134,179	2,236,065	4,247,509	1,081,649	9,339,172
2005	576,127	278,403	1,091,848	2,105,760	4,000,024	1,091,657	9,143,819
2004	904,165	476,528	1,196,247	1,928,895	3,675,231	957,345	9,138,411
2003	929,832	398,388	1,203,448	1,735,536	3,571,855	863,567	8,702,626

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

Chart N shows these import history.

Chart N
Fifteen year history of Twelve-Month YTD Japanese bicycle unit import by category (units)
("Other Motorcycles" is not included)



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 twelve-month year to date Japanese "Other Motorcycle" import for reference.

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

12 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2017	40,767	1,184,226	29,049
2016	98,479	3,069,548	31,170
2015	51,577	2,181,778	42,301
2014	55,407	2,274,630	41,053
2013	68,576	2,419,613	35,284
2012	56,926	1,790,778	31,458
2011	64,495	1,739,538	26,972
2010	81,562	2,019,273	24,758
2009	78,574	1,857,783	23,644
2008	62,653	1,406,288	22,446
2007	77,154	1,897,038	24,588
2006	91,244	1,694,266	18,569
2005	99,138	1,720,981	17,359
2004	129,625	1,905,545	14,700
2003	289,750	2,178,050	7,517

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 twelve-month year to date 2017 Japanese bicycle import.

Table 17 Main source countries and areas of Japanese bicycle import in Twelve-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	6,612,761	97.6	65,883,965	87.0	9,963
Taiwan	148,367	2.2	8,422,404	11.1	56,767
Others	16,841	0.2	1,401,600	1.9	83,225
Total	6,777,969	100.0	75,707,969	100.0	11,170

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 97.6% of total units, and 87.0% of total CIF value. The average CIF unit value is JPY 9,963. “Taiwan” follows “China”, capturing 2.2% of total units, and 11.1% of total CIF value. The average CIF unit value is JPY 56,767. These two combined capture 99.8% of total units and 98.1% of total CIF value.

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

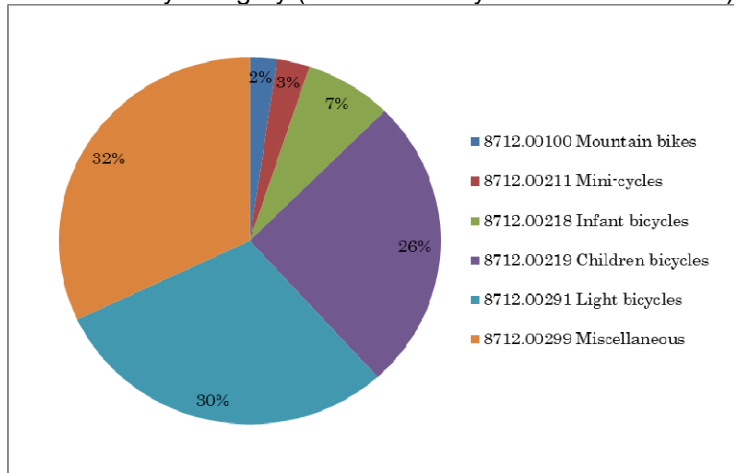
Table 18 Japanese bicycle import from “China” in Twelve-Month Year to Date 2017 by category (“Other Motorcycles” is not included)

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	151,498	2,315,209	15,282
8712.00211 Mini-cycles	184,545	2,253,625	12,212
8712.00218 Infant bicycles	489,798	3,248,086	6,631
8712.00219 Children bicycles	1,707,298	15,164,385	8,882
8712.00291 Light bicycles	1,959,767	18,272,636	9,324
8712.00299 Miscellaneous	2,119,855	24,630,024	11,619
Total	6,612,761	65,883,965	9,963

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

Chart O shows a graphic presentation of twelve-month year to date 2017 Japanese bicycle import unit share from “China” by category based on Table 18. “Miscellaneous” captures 32% share and “Light bicycles” follows to capture 30% 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.

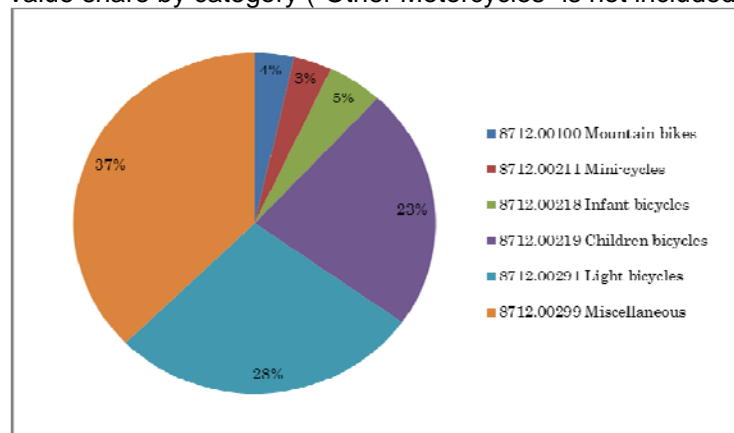
Chart O Twelve-Month YTD2017 Japanese bicycle import from “China”:
Unit share by category (“Other Motorcycles” is not included)



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

Chart P shows a graphic presentation of twelve-month year to date 2017 Japanese bicycle import value share from “China” by category also based on Table 18. “Miscellaneous” captures 37 % share and “Light bicycles” follows capturing 28% share.

Chart P Twelve-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.

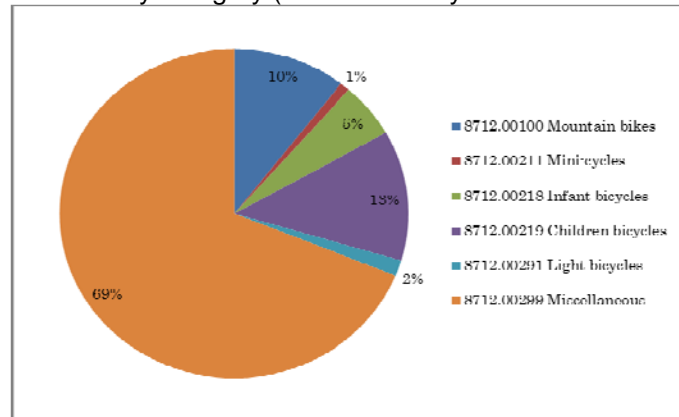
Table 19 Japanese bicycle import from “Taiwan” in Twelve-Month Year to Date 2017 by category (“Other Motorcycles” is not included)

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	15,541	829,126	53,351
8712.00211 Mini-cycles	1,397	45,819	32,798
8712.00218 Infant bicycles	8,014	60,346	7,530
8712.00219 Children bicycles	18,973	426,515	22,480
8712.00291 Light bicycles	2,284	71,813	31,442
8712.00299 Miscellaneous	102,158	6,988,785	68,412
Total	148,367	8,422,404	56,767

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

Chart Q shows a graphic presentation of twelve-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 69% big share and “Mountain Bikes” follows to capture 10% share. On the other hand, “Light bicycles” only captures 2% share.

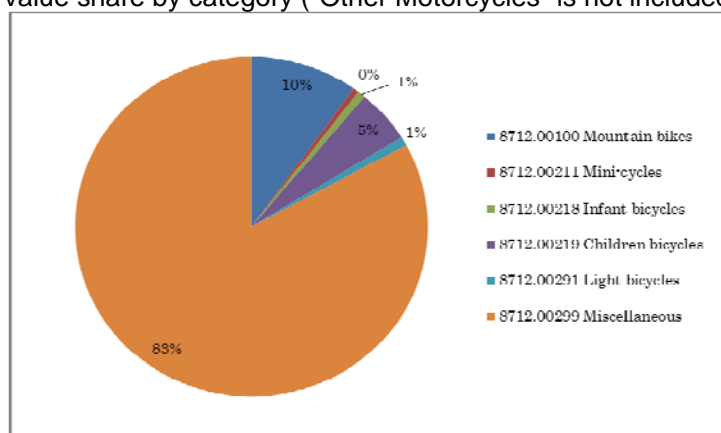
Chart Q Twelve-Month YTD2017 Japanese bicycle import from “Taiwan”: Unit share by category (“Other Motorcycles” is not included)



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 twelve-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 83% share and “Mountain Bikes” follows capturing 10% share. The share of “Light bicycles” is only 1%.

Chart R Twelve-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 twelve-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 Twelve-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)
12 month YTD 2017 China	40,171	98.5	1,123,111	94.8	27,958
12 month YTD 2016 China	97,573	99.1	2,857,584	93.1	29,287
Variance %	-57,402	-0.5	-1,734,473	1.7	-1,328
12 month YTD 2017 Taiwan	510	1.3	37,821	3.2	74,159
12 month YTD 2016 Taiwan	634	0.6	95,547	3.1	150,705
Variance %	-124	0.6	-57,726	0.1	-76,546
12 month YTD 2017 Others	86	0.2	23,294	2.0	270,860
12 month YTD 2016 Others	272	0.3	116,417	3.8	428,004
Variance %	-186	-0.1	-93,123	-1.8	-157,143
12 month YTD 2017 Total	40,767	100.0	1,184,226	100.0	29,049
12 month YTD 2016 Total	98,479	100.0	3,069,548	100.0	31,170
Variance %	-57,712	0.0	-1,885,322	0.0	-2,121

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 twelve-month year to date domestic unit volume. In this period, unit production and unit import can be compared. Twelve-Month Year to Date 2017 domestic unit volume is 7,668,556, the lowest in the last twelve years. And its domestic production ratio is 11.6%.

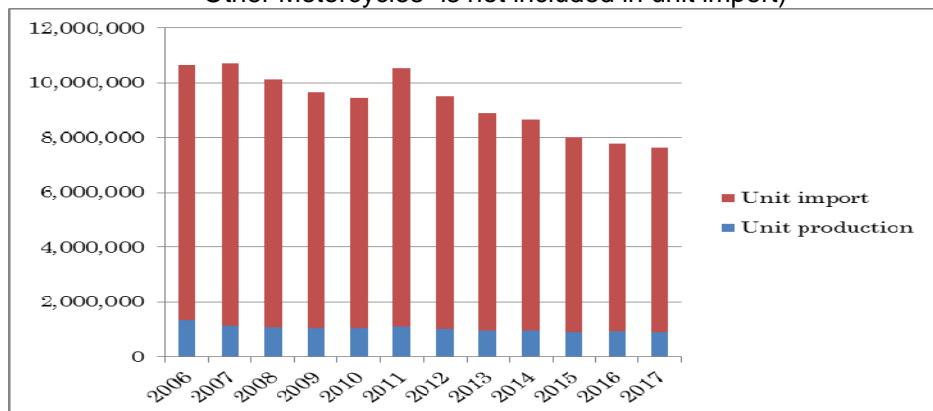
Table 21 Twelve-year history of Twelve-Month Year to Date Japanese bicycle domestic unit volume
 (“Electric power assist bicycles” is included in unit production;
 “Other Motorcycles” is not included in unit import)

12 month YTD	Unit production	Unit import	Domestic unit volume	Domestic production ratio %
2017	890,587	6,777,969	7,668,556	11.6
2016	939,025	6,849,387	7,788,412	12.1
2015	898,095	7,122,444	8,020,539	11.2
2014	951,548	7,734,364	8,685,912	11.0
2013	965,954	7,932,395	8,898,349	10.9
2012	1,012,314	8,499,444	9,511,758	10.6
2011	1,101,666	9,450,592	10,552,258	10.4
2010	1,056,951	8,401,946	9,458,897	11.2
2009	1,049,469	8,621,717	9,671,186	10.9
2008	1,094,932	9,033,773	10,128,705	10.8
2007	1,135,606	9,603,314	10,738,920	10.6
2006	1,334,512	9,339,172	10,673,684	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 Twelve-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 December 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 December 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	50,732	80,172	1,580
Myanmar	44,861	56,840	1,267
Cambodia	36,436	64,898	1,781
Iraq	33,589	60,770	1,809
Afghanistan	30,757	44,708	1,454
Nigeria	18,433	32,638	1,771
Tanzania	17,453	34,441	1,973
Philippines	14,458	21,813	1,509
UAE	10,056	17,149	1,705
Iran	4,164	5,818	1,397
Others	17,328	36,558	2,110
Total	278,267	455,805	1,638

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 twelve-month year to date Japanese bicycle export from 2003 to 2017. Total units are the third largest and total value is the fourth highest in the last fifteen years. The average unit value in twelve-month year to date 2017 is JPY 1,608, the third highest in the last fifteen years.

Table 23 Fifteen-year history of Twelve-Month Year to Date Japanese bicycle export:
All categories

12 month YTD	Total units	Total FOB value (JPY thousand)	Average FOB unit value (JPY)
2017	3,162,452	5,085,776	1,608
2016	3,160,819	5,389,032	1,705
2015	3,558,029	6,475,518	1,820
2014	3,301,196	5,128,410	1,554
2013	3,142,282	4,320,542	1,375
2012	2,980,626	3,863,945	1,296
2011	2,676,620	3,505,035	1,310
2010	2,393,342	3,180,711	1,329
2009	2,214,528	3,000,068	1,355
2008	2,283,080	3,772,868	1,653
2007	2,095,644	3,028,212	1,445
2006	1,340,136	1,467,329	1,095
2005	1,221,802	1,364,928	1,117
2004	1,009,023	1,259,526	1,248
2003	865,478	1,151,778	1,331

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