

Japanese bicycle production, import and export (Three-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 three-month Year to Date 2017, “Electric power assist” production slightly increases when compared to the same period of 2016; however, the production of “Light bicycles” and “Miscellaneous” decrease. This leads the entire production both in unit and value decrease compared to the same period of 2016. As to import, both total unit import and value decrease, and average import unit value also decreases during the three-month YTD 2017 when compared to the same period of the previous year. In addition, all categories show decrease both in unit and value compared to the same period of 2016. As a result, the three-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 three-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 three-month year to date 2017 is 248,119 units, and JPY 14,297million. Table 1 show that total unit production decreases 6.5%, and total production value also decreases 3.4%, compared to the same period of the previous year. Average production unit value in three-month year to date 2017 is up3.3% from JPY 55,799 in 2016 to JPY 57,622 in 2017.

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

	Total Units	Total Production Value(JPY million)	Average Unit Value(JPY)
3 month YTD 2017	248,119	14,297	57,622
3 month YTD 2016	265,325	14,805	55,799
Variance	-17,206	-508	1,822
Variance%	-6.5%	-3.4%	3.3%

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 three-month year to date 2017 compared to the same period of 2016. Only “Electric power assist” shows slight increase. “Light bicycles” and “Miscellaneous” show decrease.

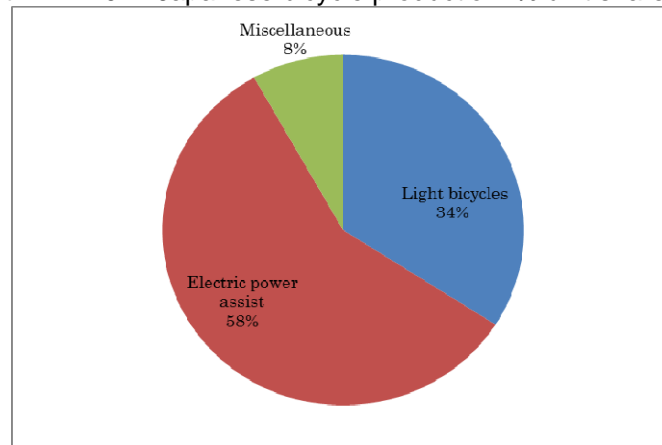
Table 2 Production by category:
Three-Month Year to Date 2017 compared to Three-Month Year to Date 2016

3 month YTD	2017		2016		Variance			
	units	Value(JPY million)	units	Value(JPY million)	units	%	Value (JPY million)	%
Light bicycles	84,530	2,471	101,751	2,831	-17,221	-16.9	-360	-12.7
Electric power assist	143,269	11,262	140,426	11,301	2,843	2.0	-39	-0.3
Miscellaneous	20,320	564	23,148	672	-2,828	-12.2	-108	-16.1
Total	248,119	14,297	265,325	14,805	-17,206	-6.5	-508	-3.4

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 three-month year to date 2017 Japanese bicycle unit production share by category based on Table 2. “Electric power assist” captures 58% share, and “Light bicycles” follows capturing 34% share.

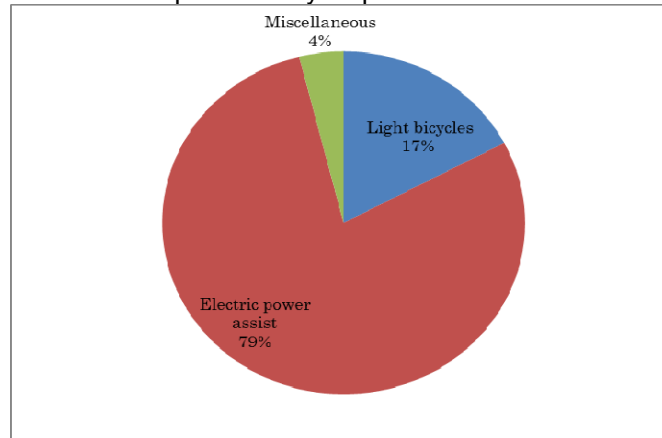
Chart A
Three-Month YTD2017 Japanese bicycle production: % unit share by category



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 three-month year to date 2017 Japanese bicycle production value share by category also based on Table 2. “Electric power assist” captures 79% share.

Chart B
Three-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 three-month year to date 2017 compared to the same period of 2016. “Light bicycles” shows increase, on the other hand, “Electric power assist” and “Miscellaneous” show decrease.

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

Category	Average Unit Value(JPY) 3 month YTD 2017	Average Unit Value(JPY) 3 month YTD 2016	Variance (JPY)	Variance (%)
Light bicycles	29,232	27,823	1,409	5.1
Electric power assist	78,607	80,477	-1,869	-2.3
Miscellaneous	27,756	29,031	-1,275	-4.4
Total	57,622	55,799	1,822	3.3

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. Unit production increases every month: however, production value shows decrease in trend, making the average unit value decreases every month when compared to the same month of the previous year.

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
YTD	143,269	11,262	78,607	140,426	11,301	80,477	2,843	-39	-1,869

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

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

Category	Production		Receipts (Units)	Shipments			March end Inventory (Units)
	Units	Value (JPY million)		Sales		Others (Units)	
				Units	Value (JPY million)		
3 month YTD 2017 Light bicycles	84,530	2,471	226,190	222,011	4,225	111,094	62,528
3 month YTD 2016 Light bicycles	101,751	2,831	244,364	242,653	4,654	123,936	65,019
Variance %	-16.9	-12.7	-7.4	-8.5	-9.2	-10.4	-3.8
3 month YTD 2017 Electric power assist	143,269	11,262	129,158	170,563	13,056	116,588	23,989
3 month YTD 2016 Electric power assist	140,426	11,301	102,623	146,241	10,908	102,356	22,731
Variance %	2.0	-0.3	25.9	16.6	19.7	13.9	5.5
3 month YTD 2017 Miscellaneous	20,320	564	110,774	89,790	2,077	28,084	46,444
3 month YTD 2016 Miscellaneous	23,148	672	116,033	89,797	2,112	29,478	49,195
Variance %	-12.2	-16.1	-4.5	-0.0	-1.7	-4.7	-5.6
3 month YTD 2017 Total	248,119	14,297	466,122	482,364	19,359	255,766	132,961
3 month YTD 2016 Total	265,325	14,805	463,020	478,691	17,673	255,770	136,945
Variance %	-6.5	-3.4	0.7	0.8	9.5	-0.0	-2.9

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 three-month year to date 2017 increase 0.7% compared to three-month year to date 2016. “Light bicycles” and “Miscellaneous” show decrease, on the other hand, “Electric power assist” shows great increase.

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

Total value of shipments sales increases by 9.5% in three-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 three-month year to date 2017 is in the same level of that of 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 March 2017 is 132,961 units, 2.9% decrease compared to March 2016.

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

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

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

3 month YTD	Production			Shipments			March end Inventory (Units)
	Units	Value(JPY million)	Average Unit Value(JPY)	Units	Value(JPY million)	Average Unit Value(JPY)	
2017	248,119	14,297	57,622	482,364	19,359	40,134	132,961
2016	265,325	14,805	55,799	478,691	17,673	36,919	136,945
2015	249,855	12,157	48,656	462,299	15,813	34,205	135,542
2014	278,336	13,390	48,107	580,585	17,708	30,500	128,442
2013	264,751	11,572	43,709	565,284	15,672	27,724	204,761
2012	308,426	12,688	41,138	812,892	18,481	22,735	213,991
2011	283,461	11,345	40,023	890,844	19,097	21,437	143,353
2010	299,871	10,345	34,498	857,346	17,167	20,023	197,543
2009	302,897	9,138	30,169	887,807	16,529	18,618	201,479
2008	324,543	7,698	23,720	1,016,304	15,574	15,324	215,025
2007	338,671	7,117	21,014	1,069,225	14,114	13,200	214,321
2006	435,978	8,134	18,657	1,188,506	14,653	12,329	238,679

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

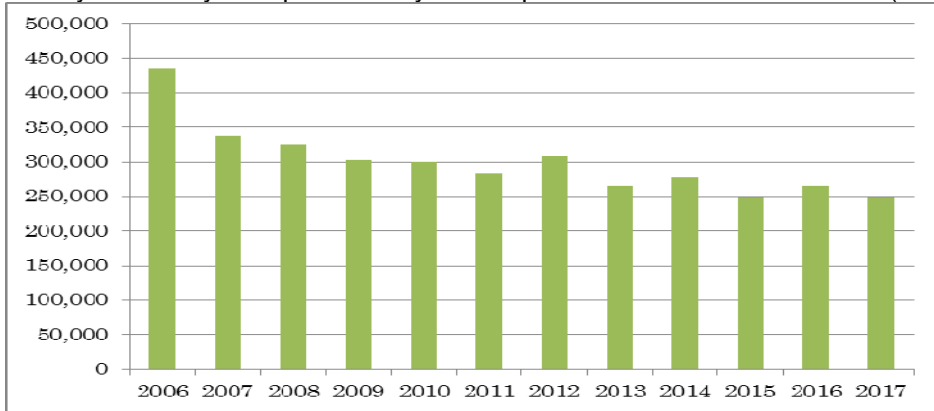
Japan Bicycle Promotion Institute Processing and Analysis

Production units in three-month year to date 2017 are the lowest in the last twelve years. However, production value in this period is the second highest. With these facts, the average production unit value is the highest in twelve years. Also, shipments units in three-month year to date 2017 are the tenth in twelve years, and shipments value in three-month year to date 2017 is the highest. The average shipments unit value in three-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 March 2017 is 132,961 units, the eleventh in the last twelve years.

Chart C shows a graphic presentation of this twelve year history of Japanese bicycle unit production during the three-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: Three-Month YTD (units)

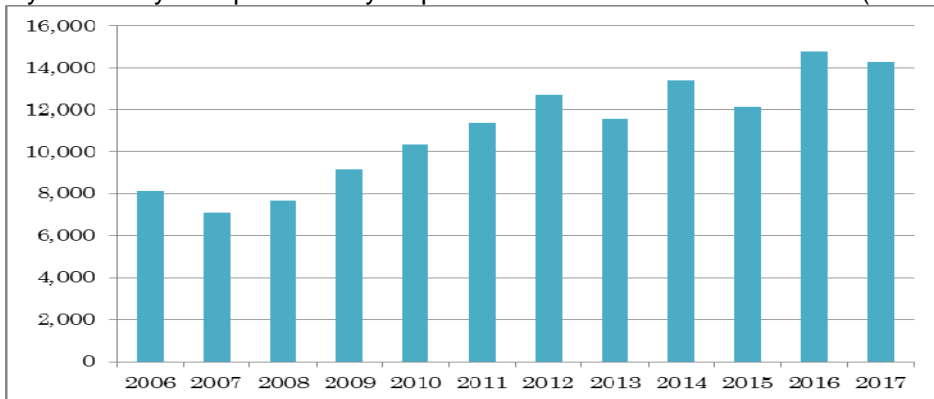


Source : Ministry of Economy, Trade and Industry (METI) Current Production Statistics Survey, Japan Bicycle Promotion Institute Processing and Analysis

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

Chart D

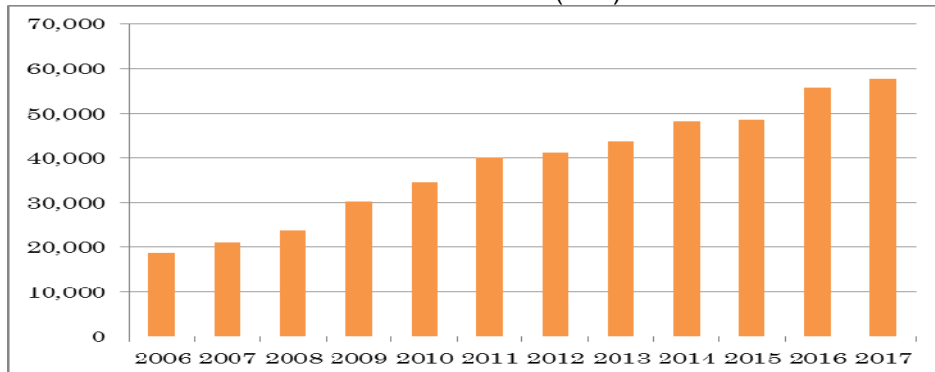
Twelve year history of Japanese bicycle production value: Three-Month YTD (JPY million)



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 three-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:
 Three-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.

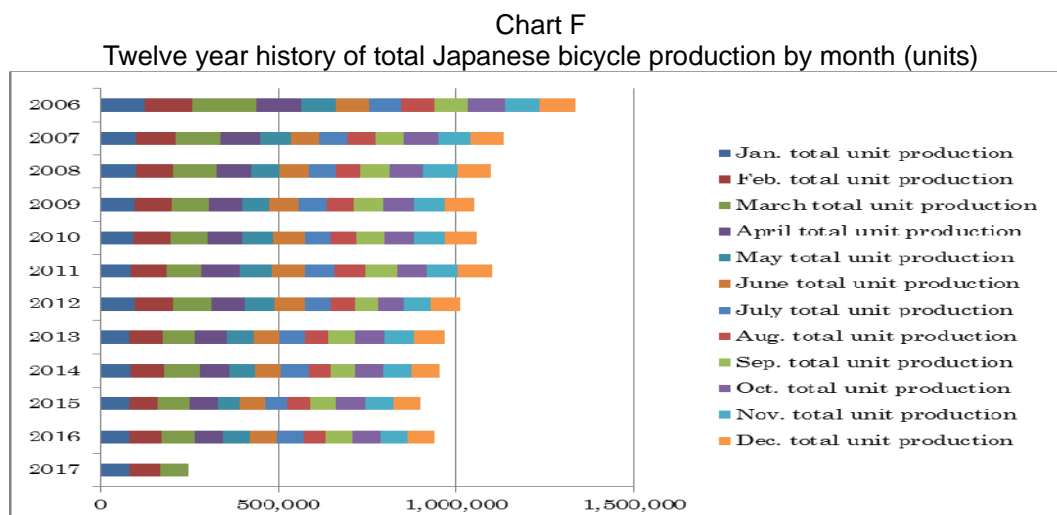
Table 7 Twelve year history of total production units by month (units)

	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			
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							248,119
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.



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

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

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

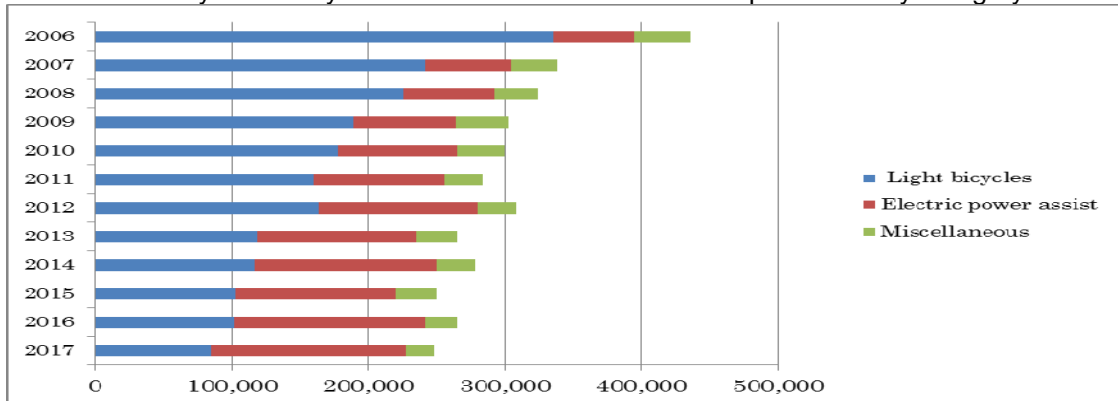
	Light bicycles	Electric power assist	Miscellaneous	Total
2017	84,530	143,269	20,320	248,119
2016	101,751	140,426	23,148	265,325
2015	102,324	118,751	28,780	249,855
2014	116,929	132,842	28,565	278,336
2013	118,317	116,175	30,259	264,751
2012	163,515	116,341	28,570	308,426
2011	160,600	95,370	27,491	283,461
2010	178,147	87,177	34,547	299,871
2009	189,774	74,861	38,262	302,897
2008	226,210	66,077	32,256	324,543
2007	242,133	62,966	33,572	338,671
2006	335,501	59,170	41,307	435,978

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 three-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 Three-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 three-month year to date 2017 bicycle import

Table 10 shows Japanese bicycle import of all product categories excluding “Other Motorcycles” in three-month year to date 2017 compared to the same period of 2016. Total units is 2,152,214, 6.4% decrease compared to the same period of 2016. On the other hand, total CIF value is JPY23,631,080 thousands, decreases by 13.8% compared to the same period of 2016, resulted in average CIF unit value of JPY10,980, 7.9% decrease.

The currency exchange rate is investigated. The average dollar-yen exchange rate during three-month year to date 2016 was US\$1=JPY116.68; however, it gets US\$1=JPY115.86 in three-month year to date 2017(Refer chief custom inspector published rate). Not a big change in currency rate. Therefore, the change in Japanese bicycle import in three-month year to date 2017 from the same period of 2016 is not attributable to the currency rate. It seems that whole import volume is shrinking; at the same time, price reduction in each import category is underway. This might be a reason of the bicycle import change in these periods.

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

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
3 month YTD 2017	2,152,214	23,631,080	10,980
3 month YTD 2016	2,299,150	27,404,625	11,919
Variance	-146,936	-3,773,545	-940
Variance %	-6.4	-13.8	-7.9

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

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

	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
3 month YTD 2017	11,458	319,511	27,885
3 month YTD 2016	16,037	521,112	32,494
Variance	-4,579	-201,601	-4,609
Variance %	-28.6	-38.7	-14.2

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

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

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

Table 11
Japanese bicycle import in Three-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	41,043	808,714	19,704
8712.00211 Mini-cycles	48,250	665,505	13,793
8712.00218 Infant bicycles	123,580	927,740	7,507
8712.00219 Children bicycles	471,346	4,309,465	9,143
8712.00291 Light bicycles	709,321	6,989,251	9,853
8712.00299 Miscellaneous	758,674	9,930,405	13,089
Total	2,152,214	23,631,080	10,980

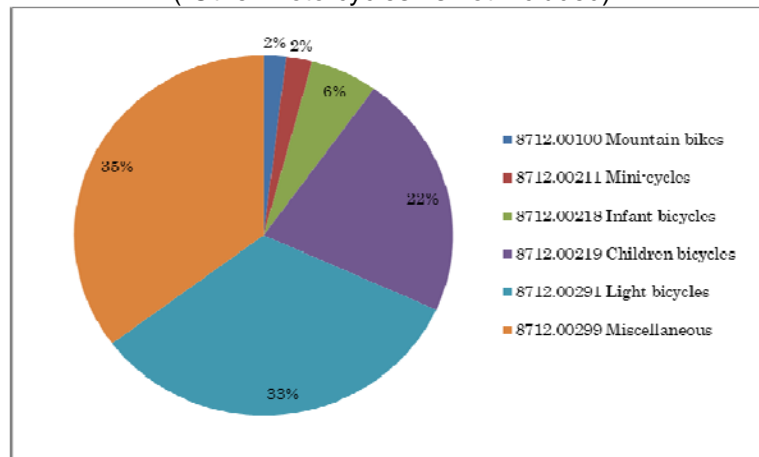
8711.90000 Other Motorcycles	11,458	319,511	27,885
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Source : Ministry of Finance Japan (MOF) Trade Statistics of Japan,
Japan Bicycle Promotion Institute Processing and Analysis

The average CIF unit value of HS8712.00100 “Mountain bikes” is JPY 19,704, the highest among the categories except for “Other Motorcycles”. The average CIF unit value of HS8712.00291 “Light bicycles” is JPY9,853, 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 13,089. However, this average unit value has greatly come down from JPY15,301 in twelve-month year to date 2016, as previously reported.

Chart H shows a graphic presentation of three-month year to date 2017 Japanese bicycle import unit share by category based on Table 11. “Miscellaneous” captures 35% share and “Light bicycles” captures 33% share as well.

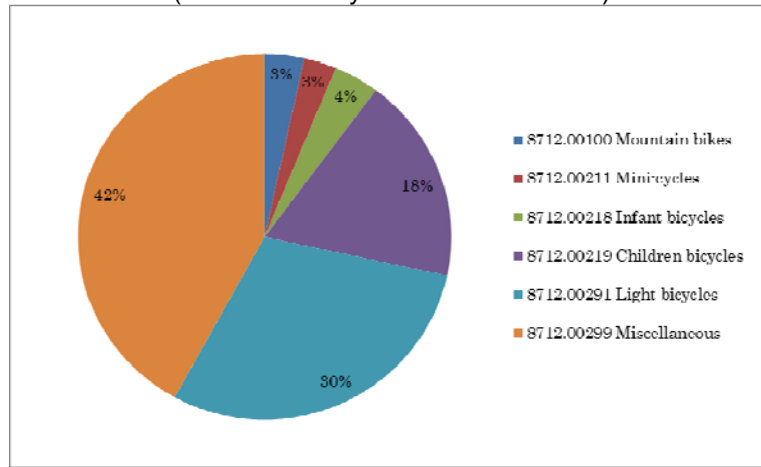
Chart H
Three-Month YTD2017 Japanese bicycle import: Unit share by category
 (“Other Motorcycles” is not included)



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

Chart I shows a graphic presentation of three-month year to date 2017 Japanese bicycle import value share by category also based on Table 11. “Miscellaneous” captures 42% and “Light bicycles” captures 30% share.

Chart I
Three-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 three-month year to date 2017 Japanese bicycle import by category compared to the same period of the previous year. All categories show decrease in both unit and value. Moreover, it also shows that relatively higher price categories show higher rate of value decrease.

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

3 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	41,043	808,714	46,036	1,056,224	-10.8%	-23.4%
8712.00211 Mini-cycles	48,250	665,505	53,357	737,989	-9.6%	-9.8%
8712.00218 Infant bicycles	123,580	927,740	152,269	1,107,176	-18.8%	-16.2%
8712.00219 Children bicycles	471,346	4,309,465	479,142	4,610,434	-1.6%	-6.5%
8712.00291 Light bicycles	709,321	6,989,251	799,569	8,270,990	-11.3%	-15.5%
8712.00299 Miscellaneous	758,674	9,930,405	768,777	11,621,812	-1.3%	-14.6%
Total	2,152,214	23,631,080	2,299,150	27,404,625	-6.4%	-13.8%
Average unit value (JPY)		10,980		11,919		-7.9%

8711.90000 Other Motorcycles	11,458	319,511	16,037	521,112	-28.6%	-38.7%
Average unit value (JPY)		27,885		32,494		-14.2%

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

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

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

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

3 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2017	2,152,214	23,631,080	10,980
2016	2,299,150	27,404,625	11,919
2015	2,277,256	30,021,500	13,183
2014	2,626,492	28,479,177	10,843
2013	2,373,370	23,483,404	9,895
2012	2,695,555	22,695,025	8,419
2011	2,580,156	20,269,931	7,856
2010	2,428,569	19,462,552	8,014
2009	2,576,224	22,705,053	8,813
2008	2,684,045	22,666,563	8,445
2007	2,877,065	23,273,025	8,089
2006	2,670,732	19,943,370	7,467
2005	2,563,991	16,336,547	6,372
2004	2,603,967	15,845,606	6,085
2003	2,414,612	16,396,236	6,790

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

Total unit import in three-month year to date 2017 is the lowest in the last fifteen years. On the other hand, total CIF value in three-month year to date 2017 is the fourth highest in this history; make the average CIF unit value JPY 10,980, the third highest in this period.

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

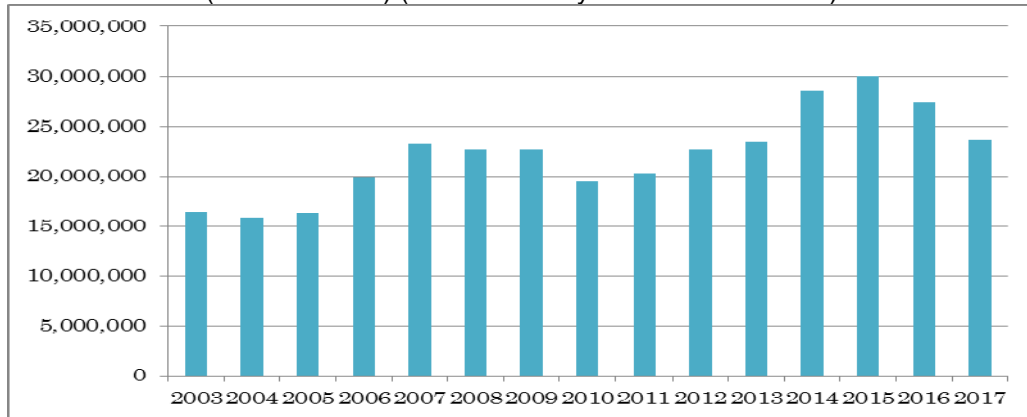
Chart J
Fifteen year history of Three-Month YTD total Japanese bicycle unit import (units)
 (“Other Motorcycles” is not included)



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

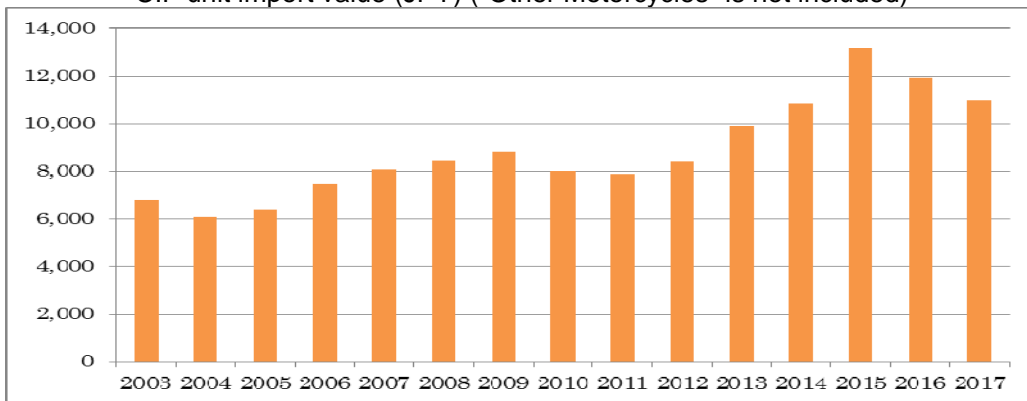
Chart K Fifteen year history of Three-Month YTD total Japanese bicycle import CIF value (JPY thousand) ("Other Motorcycles" is not included)



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 three-month year to date average CIF unit import value also based on Table 13.

Chart L Fifteen year history of Three-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)

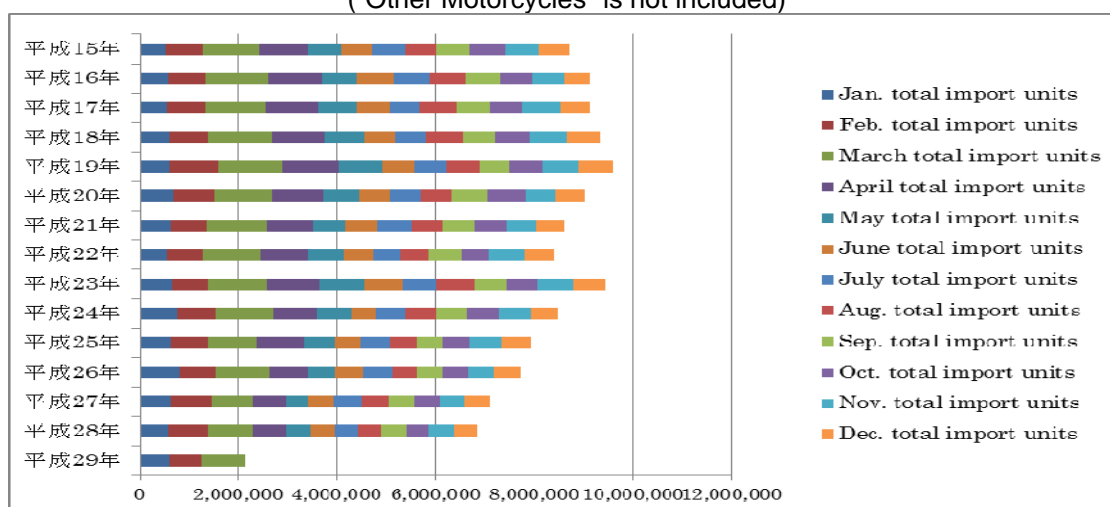
	January total import units	February total import units	March total import units	April total import units	May total import units	June total import units
2017	608,232	654,624	889,358			
2016	559,379	823,009	916,762	673,000	493,419	507,531
2015	639,107	809,453	828,696	690,064	462,606	510,639
2014	800,012	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							2,152,214
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 three-month year to date Japanese bicycle unit import by category.

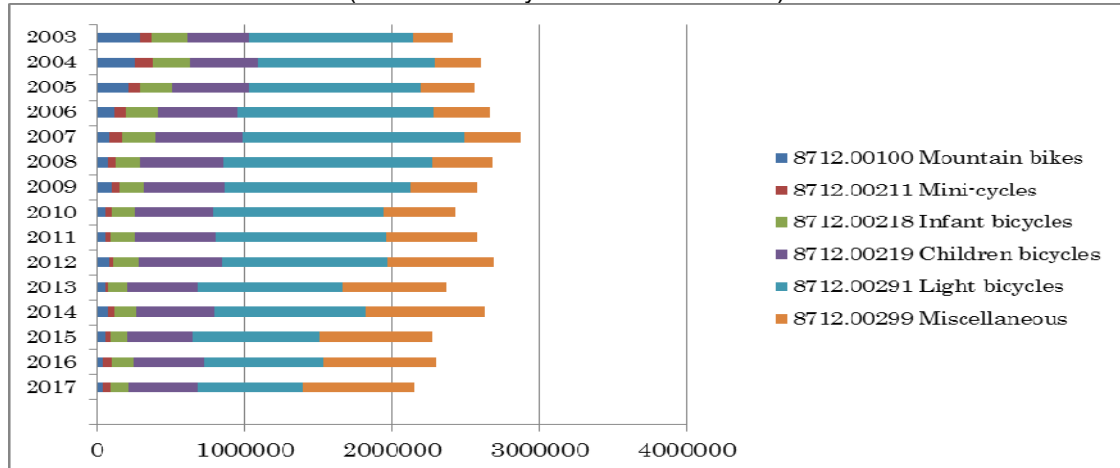
Table 15
 Fifteen-year history of Three-Month Year to Date Japanese bicycle unit import
 by categories (“Other Motorcycles” is not included)

	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	41,043	48,250	123,580	471,346	709,321	758,674	2,152,214
2016	46,036	53,357	152,269	479,142	799,569	768,777	2,299,150
2015	57,459	36,331	115,495	441,698	857,838	768,435	2,277,256
2014	73,179	40,807	152,613	522,810	1,029,951	807,132	2,626,492
2013	57,955	18,262	131,559	474,305	982,149	709,140	2,373,370
2012	87,062	24,657	171,652	565,515	1,119,749	726,920	2,695,555
2011	63,603	33,548	164,291	551,849	1,150,866	615,999	2,580,156
2010	59,489	38,452	156,636	530,318	1,160,841	482,833	2,428,569
2009	97,986	50,097	165,108	551,110	1,258,515	453,408	2,576,224
2008	78,379	47,352	167,448	563,993	1,416,437	410,436	2,684,045
2007	88,125	75,520	231,083	591,808	1,503,365	387,164	2,877,065
2006	121,249	75,377	215,316	537,198	1,334,396	387,146	2,670,682
2005	219,677	72,011	219,366	518,450	1,166,989	367,498	2,563,991
2004	257,211	120,358	247,804	464,691	1,202,050	311,853	2,603,967
2003	288,655	86,808	235,896	419,564	1,113,661	270,028	2,414,612

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

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

3 month YTD	Total import units	Total CIF value (JPY thousand)	Average CIF unit value(JPY)
2017	11,458	319,511	27,885
2016	16,037	521,112	32,494
2015	11,581	461,264	39,829
2014	15,612	616,140	39,466
2013	17,521	569,147	32,484
2012	8,647	265,723	30,730
2011	17,960	447,823	24,934
2010	22,485	551,192	24,514
2009	18,255	428,308	23,463
2008	15,102	352,605	23,348
2007	14,080	482,264	34,252
2006	17,245	336,069	19,488
2005	23,683	410,785	17,345
2004	33,646	438,920	13,045
2003	57,169	519,573	9,088

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 three-month year to date 2017 Japanese bicycle import.

Table 17 Main source countries and areas of Japanese bicycle import in Three-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	2,111,929	98.1	21,407,234	90.6	10,136
Taiwan	35,883	1.7	1,815,774	7.7	50,603
Others	4,402	0.2	408,072	1.7	92,701
Total	2,152,214	100.0	23,631,080	100.0	10,980

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 98.1% of total units, and 90.6% of total CIF value. The average CIF unit value is JPY 10,136. "Taiwan" follows "China", capturing 1.7% of total units, and 7.7% of total CIF value. The average CIF unit value is JPY 50,603. Import from "China" further increases, and it gets "Taiwan" share. These two combined capture 99.8% of total units and 98.3% of total CIF value.

Table 18 shows Japanese bicycle import from "China" by category.

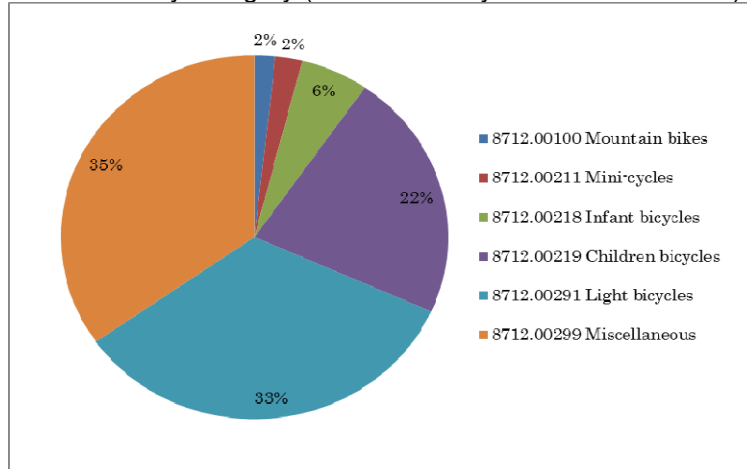
Table 18 Japanese bicycle import from "China" in Three-Month Year to Date 2017 by category ("Other Motorcycles" is not included)

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	36,575	564,550	15,435
8712.00211 Mini-cycles	47,543	627,405	13,197
8712.00218 Infant bicycles	120,057	834,785	6,953
8712.00219 Children bicycles	465,561	4,197,392	9,016
8712.00291 Light bicycles	708,529	6,966,037	9,832
8712.00299 Miscellaneous	733,664	8,217,065	11,200
Total	2,111,929	21,407,234	10,136

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

Chart O shows a graphic presentation of three-month year to date 2017 Japanese bicycle import unit share from "China" by category based on Table 18. Previously, "Light bicycles" held the biggest share, but this time, "Miscellaneous" captures 35% biggest share. "Light bicycles" follows to capture 33% 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.

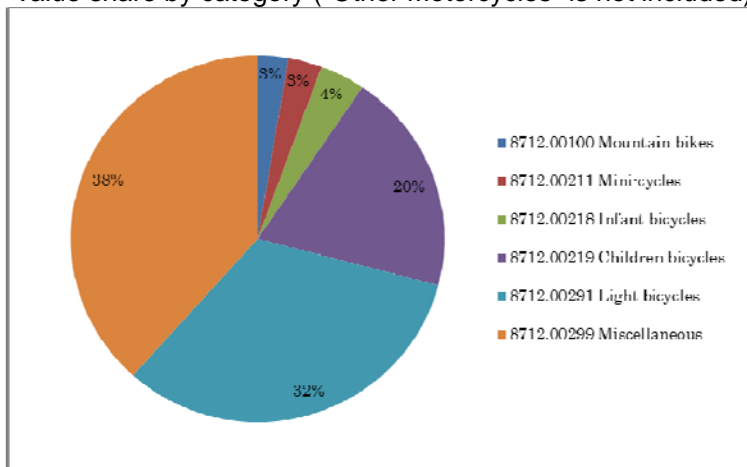
Chart O Three-Month YTD2017 Japanese bicycle import from “China”:
Unit share by category (“Other Motorcycles” is not included)



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

Chart P shows a graphic presentation of three-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 32% share.

Chart P Three-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.

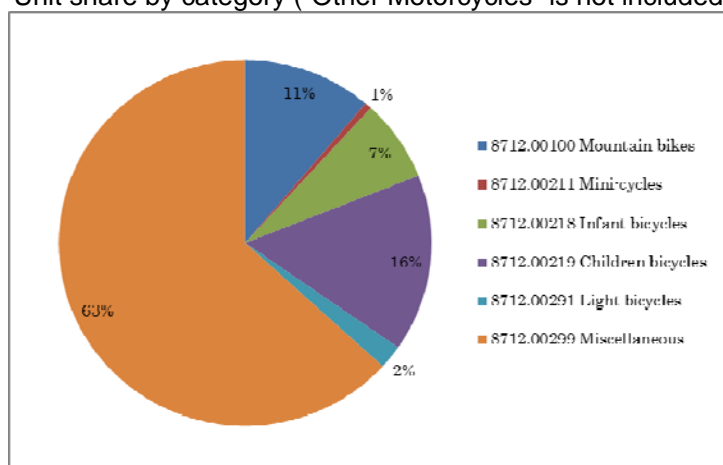
Table 19 Japanese bicycle import from “Taiwan” in Three-Month Year to Date 2017 by category (“Other Motorcycles” is not included)

HS number and category	Total units	Total CIF Value (JPY thousand)	Average CIF unit value(JPY)
8712.00100 Mountain bikes	4,013	192,757	48,033
8712.00211 Mini-cycles	212	5,247	24,750
8712.00218 Infant bicycles	2,591	15,545	6,000
8712.00219 Children bicycles	5,631	105,547	18,744
8712.00291 Light bicycles	751	21,493	28,619
8712.00299 Miscellaneous	22,685	1,475,185	65,029
Total	35,883	1,815,774	50,603

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

Chart Q shows a graphic presentation of three-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 63% big share and “Mountain Bikes” follows to capture 11% share. On the other hand, “Light bicycles” only captures 2% share.

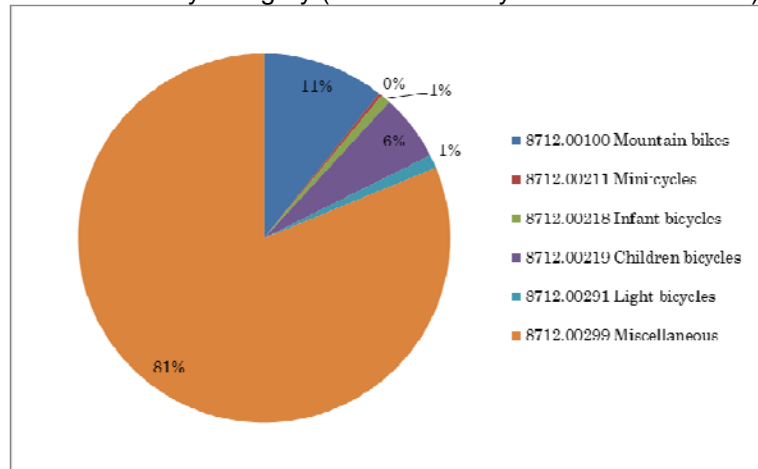
Chart Q Three-Month YTD2017 Japanese bicycle import from “Taiwan”: Unit share by category (“Other Motorcycles” is not included)



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 three-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 big 81% share and “Mountain Bikes” follows capturing 11% share. The share of “Light bicycles” is only 1%.

Chart R Three-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 three-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 Three-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)
3 month YTD 2017 China	11,416	99.6	298,976	93.6	26,189
3 month YTD 2016 China	15,598	97.3	412,665	79.2	26,456
Variance %	-4,182	2.4	-113,689	14.4	-267
3 month YTD 2017 Taiwan	8	0.1	589	0.2	73,625
3 month YTD 2016 Taiwan	354	2.2	65,085	12.5	183,856
Variance %	-346	-2.1	-64,496	-12.3	-110,231
3 month YTD 2017 Others	34	0.3	19,946	6.2	586,647
3 month YTD 2016 Others	85	0.5	43,362	8.3	510,141
Variance %	-51	-0.2	-23,416	-2.1	76,506
3 month YTD 2017 Total	11,458	100.0	319,511	100.0	27,885
3 month YTD 2016 Total	16,037	100.0	521,112	100.0	32,494
Variance %	-4,579	0.0	-201,601	0.0	-4,609

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 three-month year to date domestic unit volume. In this period, unit production and unit import can be compared. Three-Month Year to Date 2017 domestic unit volume is 2,400,333, the lowest in the last twelve years. And its domestic production ratio is 10.3%.

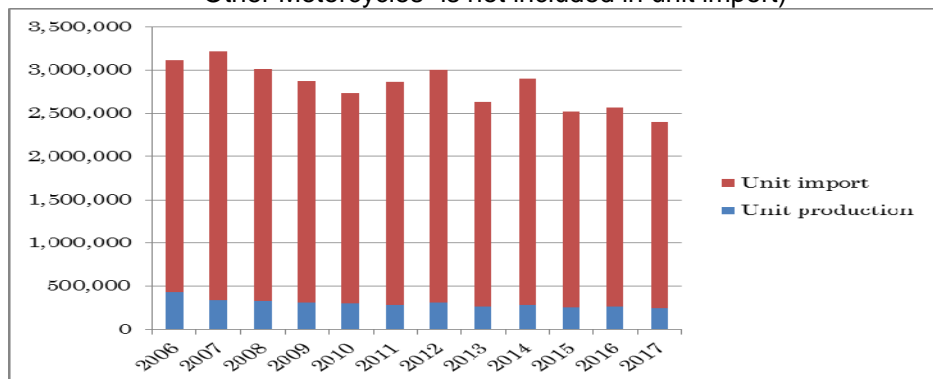
Table 21 Twelve-year history of Three-Month Year to Date Japanese bicycle domestic unit volume
 (“Electric power assist bicycles” is included in unit production;
 “Other Motorcycles” is not included in unit import)

3 month YTD	Unit production	Unit import	Domestic unit volume	Domestic production ratio %
2017	248,119	2,152,214	2,400,333	10.3
2016	265,325	2,299,150	2,564,475	10.3
2015	249,855	2,277,256	2,527,111	9.9
2014	278,336	2,626,492	2,904,828	9.6
2013	260,757	2,373,370	2,634,127	9.9
2012	308,426	2,695,555	3,003,981	10.3
2011	283,461	2,580,156	2,863,617	9.9
2010	299,871	2,428,569	2,728,440	11.0
2009	302,897	2,576,224	2,879,121	10.5
2008	324,543	2,684,045	3,008,588	10.8
2007	338,671	2,877,065	3,215,736	10.5
2006	435,978	2,670,682	3,106,660	14.0

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 Three-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 March 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 March 2017 Japanese bicycle export by destination countries and areas

Destination country/area	Total units	Total FOB value (JPY thousand)	Average FOB unit value(JPY)
Myanmar	47,975	61,448	1,281
Ghana	46,829	70,417	1,504
Cambodia	28,859	48,470	1,680
Iraq	25,899	46,079	1,779
Tanzania	18,281	35,260	1,929
UAE	14,500	24,678	1,702
Afghanistan	13,347	18,152	1,360
Iran	13,312	16,448	1,236
Philippines	12,562	19,656	1,565
Nigeria	10,434	17,185	1,647
Others	30,980	65,591	2,117
Total	262,978	423,384	1,610

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 three-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 three-month year to date 2017 is JPY 1,602, the fourth highest in the last fifteen years.

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

3 month YTD	Total units	Total FOB value (JPY thousand)	Average FOB unit value (JPY)
2017	757,756	1,214,091	1,602
2016	777,827	1,460,745	1,878
2015	803,736	1,436,202	1,787
2014	729,651	1,075,151	1,474
2013	722,752	939,012	1,299
2012	699,859	901,501	1,288
2011	557,747	743,842	1,334
2010	555,117	745,569	1,343
2009	492,380	673,801	1,368
2008	554,131	928,910	1,676
2007	386,012	467,747	1,212
2006	304,033	323,202	1,063
2005	224,636	256,521	1,142
2004	236,936	281,915	1,190
2003	161,964	213,115	1,316

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