

FY2022Annual Survey of Corporate Behavior

Questionnaire



Approved by the Ministry
of Internal Affairs and
Communications
General statistical survey

This questionnaire will be handled in the strictest confidence.
Your replies will be used only for statistical purposes.

Submission deadline:
January 16, 2023

How to complete this questionnaire:

- 1 Please fill in the thick-framed boxes or the "other ()" option and circle the applicable number in the thick-framed number column (1, 2, 3 ...).
- 2 Please amend in handwriting if company name, address, etc., has changed.
- 3 Please answer Q2 (break-even yen-dollar rate) only if your company is an exporter.
- 4 Please answer on a consolidated basis except for Q4 (Change in the number of employees). If your company does not have subsidiaries, please answer for your company only for all questions.
- 5 Please answer Q5 (Overseas production ratio) only if your company is a manufacturer.

Company No.		Sector					
Company Name		Capital Size				Completed by	
		0.1 to 1 billion yen (not incl.)	1 to 5 billion yen (not incl.)	5 to 10 billion yen (not incl.)	10 billion yen or more	Position	
Address (business establishment where this questionnaire was completed)	〒					Name	
		1	2	3	4	Telephone Number	() Extension

Business outlook and demand forecast

Q1 Please enter a **figure up to one decimal place** in each of the boxes below as your rough forecast of Japan's nominal and real economic growth rates and the nominal and real growth rates of demand in your industry for FY2023, the next 3 years (average of FY2023–2025) and the next 5 years (average of FY2023–2027).

Please refer to the industry code (middle classification) specified by the stock exchange with regard to your industry. If your company's business spans multiple divisions, please reply in terms of the industry of your largest division.

	FY2023	Next 3 years (average of FY2023–2025)	Next 5 years (average of FY2023–2027)
Japan's nominal economic growth rate	. %	. %	. %
Japan's real economic growth rate	. %	. %	. %
Nominal growth rate of industry demand	. %	. %	. %
Real growth rate of industry demand	. %	. %	. %

(Reference) The past 3 years' % changes in gross domestic product (GDP), which represents Japan's economic growth rate, are as follows:

	FY2019	FY2020	FY2021
Nominal economic growth rate	0.0%	-3.9%	1.3%
Real economic growth rate	-0.9%	-4.6%	2.3%

Source: "Quarterly Estimates of GDP Jul–Sep. 2022 (The 1st Preliminary), chained" by the Cabinet Office
(Published on November 15, 2022)

Break-even yen-dollar rate

Q2 Up to how many yen to the dollar is a profitable exchange rate at this point in time? Please enter a whole number in the box below.

Please reply with regard to your main product if conditions vary significantly between products and plants and it is difficult to make a uniform calculation.

US\$ = yen

Q2 is to be answered by **exporting companies only**. If you are not an exporting company, please enter "0" in the right-hand column.

Growth rate of capital investment

Q3 How does your company view the annual average percentage changes in capital investment (construction work basis) for the next 3 years (average of FY2023–2025)? Please choose and circle the **one** number that applies as the future forecast. Please exclude the purchase of land, the purchase of used items and transfers from the construction in progress account.

Rate of	Next 3 years (average of FY2023–2025)
25% or more	1
20% to 25% (not incl.)	2
15% to 20% (not incl.)	3
10% to 15% (not incl.)	4
5% to 10% (not incl.)	5
0% (not incl.) to 5% (not incl.)	6
0%	7
-5% (not incl.) to 0% (not incl.)	8
-10% (not incl.) to -5%	9
-15% (not incl.) to -10%	10
-20% (not incl.) to -15%	11
-25% (not incl.) to -20%	12
-25% or less	13
No capital investment is planned	14

Change in the number of employees

Q4 With regard to the situation of the number of employees at your company in your forecast for the next 3 years (average of FY2023–2025), please choose and circle the **one** number that applies as the future forecast.
Please respond regarding the state only at your company, rather than on a consolidated basis.

Rate of change	Next 3 years (average of FY2023–2025)
15% or more	1
10% to 15% (not incl.)	2
5% to 10% (not incl.)	3
0% (not incl.) to 5% (not incl.)	4
0%	5
-5% (not incl.) to 0% (not incl.)	6
-10% (not incl.) to -5%	7
-15% (not incl.) to -10%	8
-15% or less	9

-Please proceed to Q5 if your company is a **manufacturing** company.

-Q4 will be the end of the questionnaire if your company is a non-manufacturing company.

Overseas production ratio

Q5 is to be answered by **manufacturing companies only**.

Q5 With regard to overseas production ratios, what are your company's "FY2021 actual figures," "FY2022 estimate" and "FY2027 forecast"? Please fill in the boxes below (**figures up to one decimal place**).

Please enter "0.0" if your company does not produce abroad.

(1) Overseas production ratio

Please calculate the overseas production ratio as per the following equation on a yen selling price basis. Please use the current exchange rate for the FY2027 forecast.

$$\text{Overseas production ratio} = \frac{\text{Volume of overseas production}}{\text{Volume of domestic} + \text{Volume of overseas}}$$

(Note) Please consider overseas production as production done by a local corporation through foreign direct investment under the Foreign Exchange and Foreign Trade Act.

If there are any co-investors on the Japanese side in the overseas local corporation, this question is to be answered by the company with the largest investment ratio (or managing company if the companies invested equally).

	FY2021 actual result	FY2022 estimate	FY2027 forecast
Overseas production ratio	. %	. %	. %

(2) Reason for having an overseas production base

Please choose and circle the **one** that most applies to your company as the reason for having an overseas production base.

Please also circle the number in the section "Other relevant reasons (**possible to choose up to two**)," if any other applies.

It is not required to fill in (2) if "0.0" has been entered for "FY2022 estimate" and "FY2027 forecast" in Q5 (1).

	Main reason (choose one)	Other relevant reasons (choose up to two)
Labor costs are low	1	1
We can easily secure highly-qualified personnel (technical and research staff)	2	2
We can enjoy low costs of materials, overall production processes, distributions, and land/buildings	3	3
Strong demand exists, or demand is forecast to expand, for our products in the local market(s) and markets in neighboring countries	4	4
We can cater effectively to overseas users' needs	5	5
We have contracts with reliable suppliers of parts and/or raw materials to the local facilities in a stable manner	6	6
We have entered the overseas market(s) following entry by our parent company or customer(s) and so on	7	7
We take advantage of industrial development programs including favorable taxation and/or financing which are offered by the local government(s)	8	8
Inadequate infrastructure in the local country in question had prevented us from setting up operations there, but this issue has now been addressed	9	9
Other (please specify: _____)	10	10

Thank you for your cooperation

Please return the completed questionnaire by **January 16 (Monday), 2023**