

Japan: Price Movements of Top Imports and Other Highlights

2016

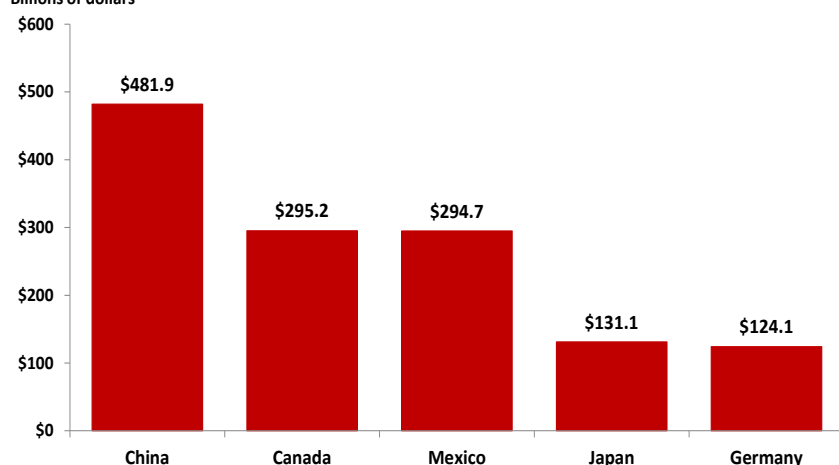
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The price index for imports from Japan declined 2.9 percent between December 2014 and December 2015. Import prices from Japan for transportation equipment remained unchanged during the last quarter of 2015, while import nonelectrical machinery products prices declined 0.9 percent for the same period.



Top Five U.S. Import Trade Partners by Trade Dollar-Value, 2015

Billions of dollars



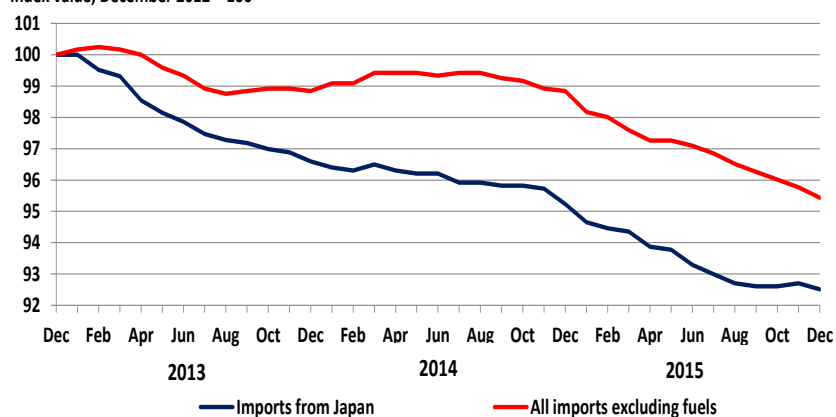
Source: U.S. Census Bureau, Foreign Trade Statistics.

- Japan was the fourth largest import trade partner for the United States in 2015. Accounting for 5.8 percent of U.S. total imports, Japan traded over \$131.1 billion of imports to the United States.
- The dollar value of imports from Japan declined 2.2 percent between 2014 and 2015, following a 3.3-percent decrease between 2013 and 2014.
- Japan's import dollar value dropped 10.5 percent between 2012 and 2015, the largest percentage drop out of the top five import trade partners.

U.S. Import Price Indexes: Japan

- Import prices from Japan edged down 0.1 percent during the last quarter of 2015. Prices for U.S. imports excluding fuels decreased 0.9 for the same period.
- Between December 2014 and December 2015, prices for Japanese imports declined 2.9 percent, the largest calendar year drop since the index fell 3.4 percent in 2013.
- Weak global demand contributed to lower import prices from Japan.

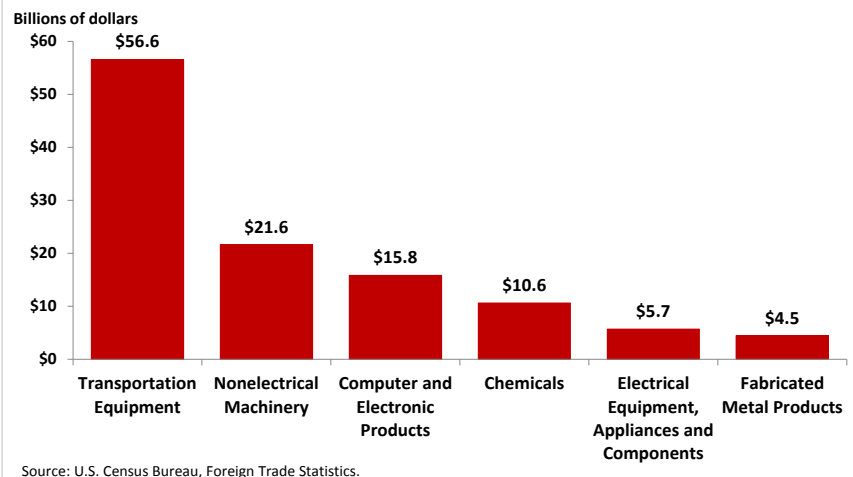
Index value, December 2012 = 100



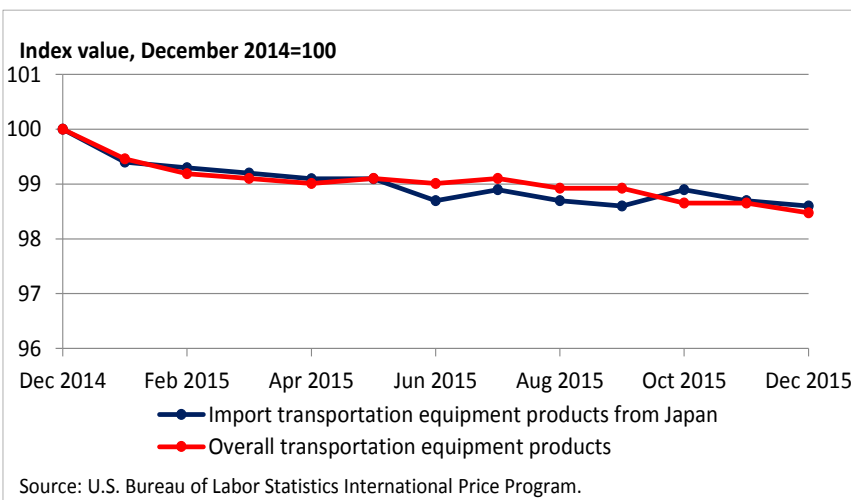
Source: U.S. Bureau of Labor Statistics, International Price Program.

Top Six Imports from Japan by Trade Dollar-Value, 2015

- Transportation equipment was the largest import industry from Japan in 2015 with \$56.6 billion, making up 43.2 percent of all imports from Japan.
- The second largest import from Japan, nonelectrical machinery manufacturing, accounted for 16.5 percent of the total Japanese imports with \$21.6 billion.
- Computer and electronic products came in third with \$15.8 billion, accounting for 12.1 percent of total imports from Japan.
- The top six import industries from Japan made up 87.6 percent of the total value.



U.S. Import Price Indexes: Transportation Equipment Manufacturing from Japan



- Import prices from Japan for transportation equipment remained unchanged for the 3 months ended in December 2015, while prices for overall U.S. transportation equipment imports fell 0.5 percent for the same period.
- The import price index for transportation equipment from Japan fell 1.4 percent for the year ended in December 2015.
- The strong dollar relative to the Yen contributed to the drop in prices from Japan.

U.S. Import Price Indexes: Nonelectrical Machinery Manufacturing from Japan

- During the last quarter of 2015, prices for import nonelectrical machinery products from Japan fell 0.9 percent while overall nonelectrical machinery import prices fell 0.8 percent.
- During 2015, prices for Japanese imports of nonelectrical machinery products decreased 3.6 percent.
- Japan's depreciated yen and deflation concerns continued to drag prices down in this and other industries.

