

## The Current Condition of the Japanese Machine Tool Industry

### Monthly Machine Tool Orders (March 2024)

The total value of machine tool orders in March was 135.65 billion yen. This was an increase of 18.8% compared to February 2024 and marked the second consecutive month of month-on-month growth. However, this figure represented a decrease of 3.8% compared to the same month of the previous year and marked the fifteenth consecutive month of year-on-year decline.

Total orders topped 130 billion yen for the first time in six months.

Although there was an increase in demand due to seasonal factors in March, there were no major changes in the market, and it remained steady despite its weakness. We would like to keep an eye on future trends.

Domestic orders rose by 51.4% over February, amounting to 49.26 billion yen. This marked the second consecutive month of month-on-month growth. Nevertheless, this figure was a decrease of 0.2% from the same month of the previous year and marked the nineteenth consecutive month of year-on-year decline. Looking at major industries, orders compared to February rose by 41.9% in industrial machinery, by 43.1% in motor vehicles, by 84.5% in electrical & precision machinery, and fell by 4.4% in aircraft, shipbuilding & transport equipment.

Foreign orders rose by 5.8% over February to 86.39 billion yen, marked the second consecutive month of month-on-month growth. Nonetheless, foreign orders showed a decrease of 5.7% from the same month of the previous year, and this marked the fifteenth consecutive month of year-on-year decline. By region, orders from Asia rose by 5.8% from February to 38.55 billion yen. This was a decrease of 7.5% from the same month of the previous year. Orders from Europe rose by 0.7% over February to 17.26 billion yen. This was a decrease of 12.7% from the same month of the previous year. Orders from North America rose by 10.0% over February, amounting to 28.22 billion yen. This figure was an increase of 1.0% over the same month of the previous year.

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## NET NEW ORDERS – METAL CUTTING MACHINE TOOLS IN JAPAN

(Value: in Millions of Yen)

Period		Total 2023	23/22 (%)	23/10–23/12	24/1–24/03	Previous Quarter (%)	year-to-year (%)	24/01–24/03	year-to-year (%)	March '24	Mar. 24/Feb. 24 (%)	Mar. 24/Mar. 23 (%)
Industry												
1. Primary Metals		16,345	83.1	2,776	3,748	135.0	76.2	3,748	76.2	2,216	311.7	170.9
2. Fabricated Metal Products		36,813	72.8	7,010	9,444	134.7	83.1	9,444	83.1	4,748	207.5	87.0
Machinery & Equipment Industries	3. Industrial Machinery	203,557	83.6	41,036	45,992	112.1	81.2	45,992	81.2	19,778	141.9	90.9
	(of which construction machinery)	12,442	91.1	2,523	2,915	115.5	95.0	2,915	95.0	1,019	155.8	93.7
	(of which dies and molds)	28,189	81.8	5,116	5,321	104.0	62.9	5,321	62.9	1,477	80.4	42.1
	4. Motor Vehicles	100,588	74.7	26,103	23,208	88.9	94.3	23,208	94.3	9,532	143.1	108.3
	(of which auto parts)	73,519	79.1	19,047	17,098	89.8	95.4	17,098	95.4	7,144	153.5	110.5
	5. Electrical Machinery	36,272	63.7	5,618	9,582	170.6	76.3	9,582	76.3	4,800	200.8	132.0
	6. Precision Machinery	21,430	72.6	5,793	5,506	95.0	84.6	5,506	84.6	2,345	158.1	104.7
	5–6. Electrical & Precision Machinery (Sub Total)	57,702	66.7	11,411	15,088	132.2	79.2	15,088	79.2	7,145	184.5	121.6
	7. Aircraft, Shipbuilding & Transport equipment	20,172	107.0	6,030	4,974	82.5	98.8	4,974	98.8	1,768	95.6	96.5
	(of which aircraft)	8,509	146.9	2,631	2,310	87.8	104.1	2,310	104.1	824	99.4	102.5
3–7. Sub total	382,019	79.0	84,580	89,262	105.5	84.8	89,262	84.8	38,223	145.2	99.9	
8. Other Machinery & Equipment		22,867	87.1	5,607	5,070	90.4	102.6	5,070	102.6	2,157	130.6	136.9
9. Government, Public Agencies & Schools		1,977	89.7	536	419	78.2	186.2	419	186.2	158	151.9	205.2
10. Others		12,165	86.3	2,751	3,212	116.8	77.6	3,212	77.6	1,223	108.2	52.8
11. Trading Companies		4,635	67.2	1,331	1,248	93.8	156.4	1,248	156.4	532	156.0	141.9
1–11. Domestic Total		476,821	79.0	104,591	112,403	107.5	85.3	112,403	85.3	49,257	151.4	99.8
12. Foreign		1,009,698	87.3	250,449	248,415	99.2	94.6	248,415	94.6	86,393	105.8	94.3
1–12. Grand Total		1,486,519	84.5	355,040	360,818	101.6	91.5	360,818	91.5	135,650	118.8	96.2
(of which: NC machines)		1,463,024	84.7	349,641	355,691	101.7	91.6	355,691	91.6	134,024	119.0	96.4
Sales		1,616,581	103.1	405,723	389,590	96.0	88.2	389,590	88.2	163,862	139.2	84.8
(of which: NC machines)		1,591,253	103.0	399,214	382,228	95.7	87.7	382,228	87.7	160,681	139.4	84.5
Order Backlog		785,775	87.6	785,775	757,003	96.3	89.2	757,003	89.2	757,003	96.4	89.2
(of which: NC machines)		760,531	87.5	760,531	733,994	96.5	89.3	733,994	89.3	733,994	96.5	89.3

# NET NEW ORDERS BY DESTINATION

(Value in Millions of yen)

2024		Jan.		Feb.		Mar.		Apr.		May		June		July		Aug.		Sep.		Oct.		Nov.		Dec.		Total 2024		
			%		%		%		%		%		%		%		%		%		%		%		%		%	
Asia	East Asia	Korea	2,470	123.7	1,769	97.7	1,973	89.8																			6,212	103.5
		Taiwan	1,671	81.6	1,405	87.2	2,004	108.3																			5,080	92.2
		China	22,686	94.5	22,819	77.6	25,373	84.3																			70,878	84.9
		Other	0	-	0	-	260	742.9																			260	78.1
		East Asia Total	26,827	95.6	25,993	78.4	29,610	86.7																			82,430	86.4
	Other Asia	Thailand	2,247	170.6	1,666	119.7	1,518	129.3																			5,431	139.9
		Malaysia	987	66.3	844	136.6	983	86.4																			2,814	86.7
		Singapore	909	236.1	364	49.5	476	56.4																			1,749	89.0
		Philippine	83	58.0	345	110.9	238	137.6																			666	106.2
		Indonesia	512	83.7	396	112.8	217	35.9																			1,125	71.7
Vietnam		1,014	80.7	1,655	270.4	1,182	183.3																			3,851	153.2	
India		4,234	110.7	5,159	193.5	4,317	146.8																			13,710	145.4	
Other	2	66.7	3	100.0	13	185.7																			18	138.5		
Other Asia Total	9,988	110.6	10,432	156.0	8,944	118.8																			29,364	126.3		
Sub Total	36,815	99.3	36,425	91.5	38,554	92.5																			111,794	94.3		
Europe	EU	Germany	3,667	79.4	4,140	81.1	4,095	85.1																		11,902	81.9	
		Italy	2,480	66.4	1,694	70.0	2,012	63.5																		6,186	66.4	
		France	1,338	77.3	2,351	139.4	1,606	78.3																		5,295	96.8	
		Central Europe	1,312	151.3	1,985	119.2	1,720	100.1																			5,017	118.0
		Other	4,070	115.6	3,013	89.7	3,510	100.2																			10,593	102.0
	Sub Total	12,867	88.9	13,183	92.6	12,943	84.8																			38,993	88.7	
	Other West Europe	U.K.	1,291	75.6	1,617	115.2	1,555	82.2																		4,463	89.2	
		Turkey	1,697	56.0	1,446	60.6	1,612	208.3																		4,755	76.8	
		Switzerland	812	53.6	653	66.6	741	49.5																		2,206	55.2	
		East Europe	70	83.3	200	107.5	131	76.6																		401	90.9	
		Russia - Other	4	-	8	160.0	6	35.3																		18	-	
Sub Total		16,741	80.3	17,140	88.2	17,257	87.3																		51,138	85.2		
North America	U.S.A.	21,052	92.6	22,585	106.0	24,191	94.8																		67,828	97.5		
	Canada	1,748	141.1	1,403	127.4	1,447	92.9																		4,598	118.0		
	Mexico	1,525	102.1	1,657	190.2	2,582	298.2																		5,764	178.4		
	Sub Total	24,325	95.5	25,645	110.1	28,220	101.0																		78,190	101.9		
S & C America	Brazil	455	52.5	1,094	128.7	1,241	142.0																		2,790	107.7		
	Other	213	560.5	20	2000.0	27	61.4																		260	313.3		
	Sub Total	668	73.9	1,114	130.9	1,268	138.1																		3,050	114.1		
Oceania	Australia	611	79.5	595	70.4	531	111.3																		1,737	83.1		
	Other	138	136.6	89	49.7	37	185.0																		264	88.0		
Sub Total	749	86.1	684	66.8	568	114.3																		2,001	83.7			
Middle East	1,004	230.8	540	102.3	334	70.2																		1,878	130.5			
Africa	55	68.8	117	51.8	192	56.0																		364	56.1			
Grand Total	80,357	93.8	81,665	95.9	86,393	94.3																		248,415	94.6			
Of which NC	79,444	93.4	81,326	96.2	85,896	94.2																		246,666	94.6			

(Note) It will be described as “-”, if the actual value is “negative” or “0” or no actual value.  
From January 2021, the UK was moved from the “EU” to “other Western Europe”.

Japan Machine Tool Builders' Association