

The Current Condition of the Japanese Machine Tool Industry

Monthly Machine Tool Orders (May 2024)

The total value of machine tool orders in May was 124.53 billion yen. This was an increase of 3.0% compared to April 2024 and marked the first month of month-on-month growth in two months. Moreover, this figure represented an increase of 4.2% compared to the same month of the previous year and marked the first month of year-on-year growth in seventeen months. The total amount of orders exceeded 120 billion yen for the third consecutive month, marking the first year-on-year increase in 17 months. The market is showing signs of bottoming out, with overseas demand at a steady level.

Although orders in May showed a gradual upward trend, we will need to closely monitor future trends to see when a full recovery in orders will occur.

Domestic orders fell by 4.2% from April, amounting to 34.84 billion yen. This marked the second consecutive month of month-on-month decline. Furthermore, this figure was a decrease of 7.9% from the same month of the previous year and marked the twenty-first consecutive month of year-on-year decline. Looking at major industries, orders compared to April rose by 11.9% in industrial machinery, fell by 12.8% in motor vehicles, by 0.5% in electrical & precision machinery, and by 23.9% in aircraft, shipbuilding & transport equipment.

Foreign orders rose by 6.1% over April to 89.69 billion yen, marked the first month of month-on-month growth in two months. Additionally, foreign orders showed an increase of 9.8% over the same month of the previous year, and this marked the seventeenth consecutive month of year-on-year decline. By region, orders from Asia rose by 1.6% over April to 42.62 billion yen. This was an increase of 18.3% over the same month of the previous year. Orders from Europe rose by 1.8% over April to 17.26 billion yen. This was a decrease of 3.6% from the same month of the previous year. Orders from North America rose by 21.7% over April, amounting to 27.63 billion yen. This figure was an increase of 9.0% over the same month of the previous year.

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Main Statistics of Metal Cutting Machine Tools

Value in Millions of Yen

Period	ORDERS								PRODUCTION				SALES		INVENTORY		EXPORTS		IMPORTS		EMPLOYEES	WHOLE-SALE
	Total	%	Domestic	%	Foreign	%	Sales	Order Backlog	Unites	Weight	Value	%	Unites	Value	Unites	Weight	Value	%	Value	%	No. of	PRICE
	Value		Value	Value	Value	Value	Value	Value	ton	Value	Value	Value	Value	Value	ton	Value	Value	Value	Value	Value	Persons	INDEX
C.Y. 2007	1,589,991	110.6	726,424	99.1	863,567	122.7	1,522,632	758,815	106,282	515,268	1,303,164	107.6	98,752	1,317,226	9,662	32,006	892,032	96.8	72,601	53.5	24,624	100.6
2008	1,301,147	81.8	566,820	78.0	734,327	85.0	1,472,029	574,383	95,310	492,188	1,249,184	95.9	88,319	1,267,372	11,436	31,685	874,723	98.1	60,226	83.0	25,323	101.5
2009	411,809	31.6	159,648	28.2	252,161	34.3	596,920	382,592	28,281	180,025	486,283	38.9	29,894	514,793	9,547	22,656	321,399	36.7	28,717	47.7	24,542	100.2
2010	978,622	237.6	307,527	192.6	671,095	266.1	851,272	508,446	67,607	302,376	813,002	167.2	67,954	820,517	10,464	24,489	608,551	189.3	30,579	106.5	23,380	100.0
2011	1,326,188	135.5	421,599	137.1	904,589	134.8	1,179,316	653,138	85,483	432,693	1,149,394	141.4	87,452	1,170,069	10,437	28,720	855,195	140.5	43,442	142.1	24,348	102.5
2012	1,212,445	91.4	375,822	89.1	836,623	92.5	1,329,650	543,736	93,649	429,207	1,151,980	100.2	95,824	1,173,114	9,894	34,483	945,594	110.6	51,080	117.6	25,524	102.7
2013	1,117,049	92.1	400,803	106.6	716,246	85.6	1,094,673	566,113	56,780	320,904	886,372	76.9	62,518	911,286	7,890	31,779	766,495	81.1	63,016	123.4	24,716	101.2
2014	1,509,397	135.1	496,391	123.8	1,013,006	141.4	1,422,184	652,213	99,407	454,866	1,186,293	133.8	102,231	1,221,172	9,924	34,308	961,862	125.5	78,087	123.9	25,188	104.0
2015	1,480,592	98.1	586,240	118.1	894,352	88.3	1,532,603	607,499	102,101	489,253	1,258,087	106.1	105,147	1,310,282	11,274	38,620	932,123	96.9	91,580	117.3	25,826	100.0
2016	1,250,003	84.4	530,545	90.5	719,458	80.4	1,280,584	522,527	67,991	374,124	1,012,810	80.5	73,443	1,058,471	9,321	35,371	666,519	71.5	78,249	85.4	26,252	100.5
2017	1,645,554	131.6	629,369	118.6	1,016,185	141.2	1,467,285	694,231	88,644	426,841	1,129,823	111.6	92,174	1,181,505	9,936	33,453	786,221	118.0	72,276	92.4	26,161	99.3
2018	1,815,771	110.3	750,343	119.2	1,065,428	104.8	1,684,768	726,197	84,803	454,619	1,236,790	109.5	90,160	1,297,087	9,167	31,553	881,700	112.1	90,574	125.3	27,348	101.1
2019	1,229,900	67.7	493,188	65.7	736,712	69.1	1,501,633	561,265	62,240	380,419	1,072,452	86.7	66,288	1,118,969	9,490	33,806	735,108	83.4	85,996	94.9	27,436	103.7
2020	901,835	73.3	324,455	65.8	577,380	78.4	1,033,616	430,794	45,569	244,973	723,994	67.5	49,457	762,032	8,145	28,075	529,567	72.0	55,530	64.6	27,249	100.0
2021	1,541,419	170.9	510,324	157.3	1,031,095	178.6	1,283,499	701,005	67,601	313,143	895,409	123.7	68,971	923,460	7,465	30,612	712,613	134.6	60,794	109.5	26,689	100.1
2022	1,759,601	114.2	603,231	118.2	1,156,370	112.1	1,568,350	896,813	70,004	375,672	1,078,833	120.5	72,456	1,143,899	7,421	33,180	857,072	120.3	84,031	138.2	26,671	104.4
2023	1,486,519	84.5	476,821	79.0	1,009,698	87.3	1,616,581	785,775	58,832	362,386	1,051,791	97.5	61,160	1,124,691	7,129	38,613	830,389	96.9	85,539	101.8	27,041	112.3
F.Y. 2019	1,099,541	65.1	446,639	63.5	652,902	66.2	1,367,888	490,671	55,766	341,046	975,568	80.6	60,157	1,019,629	8,302	29,106	673,839	80.1	78,536	82.9	27,470	104.5
2020	988,483	89.9	325,988	73.0	662,495	101.5	1,032,575	446,582	50,683	248,838	728,004	74.6	53,627	757,915	6,581	25,927	546,956	81.2	52,435	66.8	27,108	99.2
2021	1,667,502	168.7	566,229	173.7	1,101,273	166.2	1,368,954	757,694	69,950	333,552	953,784	131.0	70,992	985,574	7,704	30,669	747,726	136.7	66,234	126.3	26,570	100.6
2022	1,705,623	102.3	581,667	102.7	1,123,956	102.1	1,618,780	849,094	67,788	376,846	1,089,727	114.3	70,956	1,166,617	7,104	32,820	875,478	117.1	85,224	128.7	26,800	106.3
2023	1,453,136	85.2	457,521	78.7	995,615	88.6	1,564,251	757,003	54,102	342,985	991,001	90.9	56,538	1,067,568	6,345	35,804	802,996	91.7	83,103	97.5	26,977	113.9
2021 4-6	379,991	217.7	113,957	181.7	266,034	237.8	308,866	517,707	19,484	79,254	223,784	141.1	19,762	223,780	6,777	28,689	176,392	143.5	13,704	103.6	26,731	99.7
7-9	405,482	182.8	147,520	188.8	257,962	179.5	331,779	591,410	15,410	77,314	223,592	129.0	16,170	235,467	6,586	27,809	186,350	144.6	14,342	122.7	26,656	100.6
10-12	433,850	160.7	151,485	172.6	282,365	155.0	336,819	701,005	15,631	81,045	228,722	129.4	15,300	233,218	7,465	30,612	187,897	141.0	19,070	137.8	26,518	101.6
2022 1-3	448,179	139.1	153,267	157.4	294,912	131.2	391,490	757,694	19,425	95,939	277,686	126.6	19,760	293,109	7,704	30,669	197,087	121.7	19,118	139.8	26,375	100.7
4-6	463,043	121.9	161,313	141.6	301,730	113.4	362,729	858,008	17,481	87,843	246,409	110.1	18,470	256,607	7,230	32,142	198,031	112.3	20,674	150.9	26,572	103.9
7-9	432,587	106.7	156,164	105.9	276,423	107.2	402,230	888,365	17,014	97,737	281,353	125.8	17,417	298,698	7,451	33,353	222,335	119.3	21,387	149.1	26,719	106.5
10-12	415,792	95.8	132,487	87.5	283,305	100.3	411,901	896,813	16,084	94,153	273,385	119.5	16,809	295,485	7,421	33,180	239,619	127.5	22,852	119.8	27,017	106.7
2023 1-3	394,201	88.0	131,703	85.9	262,498	89.0	441,920	849,094	17,209	97,113	288,580	103.9	18,260	315,827	7,104	32,820	215,493	109.3	20,310	106.2	26,892	108.2
4-6	374,236	80.8	120,380	74.6	253,856	84.1	380,609	842,594	15,281	91,753	260,377	105.7	15,024	262,942	7,971	39,763	196,936	99.4	23,430	113.3	27,243	111.8
7-9	363,042	83.9	120,147	76.9	242,895	87.9	388,329	816,786	13,757	89,342	257,183	91.4	14,650	283,203	7,579	38,054	212,355	95.5	21,457	100.3	27,247	114.2
10-12	355,040	85.4	104,591	78.9	250,449	88.4	405,723	785,775	12,585	84,178	245,651	89.9	13,226	262,719	7,129	38,613	205,605	85.8	20,341	89.0	26,783	114.8
2024 1-3	360,818	91.5	112,403	85.3	248,415	94.6	389,590	757,003	12,479	77,712	227,790	78.9	13,638	258,704	6,345	35,804	188,100	87.3	17,875	88.0	26,635	114.7
2022 12	140,544	100.9	42,262	82.6	98,282	111.6	154,018	896,813	5,498	31,467	92,318	108.3	5,972	109,558	7,421	33,180	83,186	128.5	7,527	94.5	27,018	106.3
2023 1	129,087	90.3	43,402	98.3	85,685	86.8	112,262	913,638	4,931	27,984	83,624	107.1	4,670	83,043	7,878	35,654	52,781	120.8	8,568	114.7	26,888	105.1
2	124,095	89.3	38,932	79.7	85,163	94.5	136,450	901,283	5,979	31,078	92,982	105.2	5,702	97,345	8,413	37,447	73,669	108.1	5,887	103.4	26,885	109.4
3	141,019	84.8	49,369	82.0	91,650	86.4	193,208	849,094	6,299	38,051	111,974	100.7	7,888	135,439	7,104	32,820	89,043	104.4	5,855	98.3	26,904	110.0
4	132,688	85.6	41,723	78.5	90,965	89.3	113,084	868,509	5,566	31,000	86,880	107.5	4,800	84,361	8,092	36,456	63,144	100.9	6,970	101.1	27,147	109.5
5	119,523	77.9	37,807	76.4	81,716	78.7	124,804	863,228	4,769	28,057	80,711	104.1	5,065	81,064	8,018	38,618	61,399	99.2	8,272	114.4	27,291	111.0
6	122,025	78.9	40,850	69.6	81,175	84.5	142,721	842,594	4,946	32,696	92,786	105.4	5,159	97,517	7,971	39,763	72,394	98.4	8,187	124.9	27,292	115.0
7	114,340	80.3	39,385	75.8	74,955	82.9	118,436	838,498	4,531	29,753	83,997	99.2	4,576	87,965	8,125	41,497	67,980	96.6	6,562	77.4	27,309	114.3
8	114,760	82.4	35,717	69.0	79,043	90.3	113,804	838,933	4,354	27,926	80,046	87.1	4,585	84,682	8,066	42,285	64,040	98.5	5,722	87.0	27,236	114.5
9	133,942	88.8	45,045	85.9	88,897	90.3	156,089	816,786	4,872	31,663	93,140	88.9	5,489	110,556	7,579	38,054	80,334	92.4	9,173	144.9	27,196	113.9
10	112,053	79.4	33,644	75.5	78,409	81.3	119,344	809,495	4,101	27,294	76,668	87.9	4,360	81,980	7,384	38,447	69,480	97.0	7,820	87.2	26,867	115.5
11	115,899	86.4	32,696	71.6	83,203	94.0	128,275	797,119	4,001	26,608	78,031	83.2	4,179	79,910	7,266	40,077	58,553	69.0	6,418	100.9	26,682	114.9
12	127,088	90.4	38,251	90.5	88,837	90.4	158,104	785,775	4,483	30,276	9											

NET NEW ORDERS – METAL CUTTING MACHINE TOOLS IN JAPAN

(Value: in Millions of Yen)

Industry	Period	Total 2023	23/22 (%)	23/10–23/12	24/1–24/03	Previous Quarter (%)	year-to-year (%)	24/01–24/05	year-to-year (%)	May ' 24	May 24/Apr. 24 (%)	May 24/May 23 (%)
1. Primary Metals		16,345	83.1	2,776	3,748	135.0	76.2	6,037	79.0	919	67.1	63.0
2. Fabricated Metal Products		36,813	72.8	7,010	9,444	134.7	83.1	14,234	85.9	2,049	74.8	80.1
Machinery & Equipment Industries	3. Industrial Machinery	203,557	83.6	41,036	45,992	112.1	81.2	73,180	78.1	14,360	111.9	81.5
	(of which construction machinery)	12,442	91.1	2,523	2,915	115.5	95.0	4,653	76.4	736	73.5	38.5
	(of which dies and molds)	28,189	81.8	5,116	5,321	104.0	62.9	7,502	53.9	1,044	91.8	62.5
	4. Motor Vehicles	100,588	74.7	26,103	23,208	88.9	94.3	39,768	98.1	7,716	87.2	98.6
	(of which auto parts)	73,519	79.1	19,047	17,098	89.8	95.4	29,180	99.2	5,623	87.1	101.6
	5. Electrical Machinery	36,272	63.7	5,618	9,582	170.6	76.3	13,873	77.7	2,167	102.0	85.1
	6. Precision Machinery	21,430	72.6	5,793	5,506	95.0	84.6	9,985	108.6	2,206	97.1	198.9
	5 – 6. Electrical & Precision Machinery (Sub Total)	57,702	66.7	11,411	15,088	132.2	79.2	23,858	88.2	4,373	99.5	119.6
	7. Aircraft, Shipbuilding & Transport equipment	20,172	107.0	6,030	4,974	82.5	98.8	9,689	110.0	2,038	76.1	113.0
	(of which aircraft)	8,509	146.9	2,631	2,310	87.8	104.1	5,015	133.4	1,326	96.2	109.0
3 – 7. Sub total	382,019	79.0	84,580	89,262	105.5	84.8	146,495	86.1	28,487	99.1	92.2	
8. Other Machinery & Equipment	22,867	87.1	5,607	5,070	90.4	102.6	8,299	89.7	1,485	85.1	86.9	
9. Government, Public Agencies & Schools	1,977	89.7	536	419	78.2	186.2	741	160.7	54	20.1	36.7	
10. Others	12,165	86.3	2,751	3,212	116.8	77.6	5,599	96.9	1,281	115.8	175.7	
11. Trading Companies	4,635	67.2	1,331	1,248	93.8	156.4	2,207	158.5	562	141.6	190.5	
1–11. Domestic Total	476,821	79.0	104,591	112,403	107.5	85.3	183,612	86.9	34,837	95.8	92.1	
12. Foreign	1,009,698	87.3	250,449	248,415	99.2	94.6	422,638	97.1	89,693	106.1	109.8	
1–12. Grand Total	1,486,519	84.5	355,040	360,818	101.6	91.5	606,250	93.8	124,530	103.0	104.2	
(of which: NC machines)	1,463,024	84.7	349,641	355,691	101.7	91.6	596,163	93.5	122,607	104.0	103.8	
Sales		1,616,581	103.1	405,723	389,590	96.0	88.2	599,287	88.2	113,085	117.1	90.6
(of which: NC machines)		1,591,253	103.0	399,214	382,228	95.7	87.7	589,240	87.9	111,702	117.2	90.9
Order Backlog		785,775	87.6	785,775	757,003	96.3	89.2	792,738	91.8	792,738	101.5	91.8
(of which: NC machines)		760,531	87.5	760,531	733,994	96.5	89.3	767,454	91.7	767,454	101.4	91.7

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	3,162	172.3	2,993	99.2															12,367	114.0			
		Taiwan	1,671	81.6	1,405	87.2	2,004	108.3	2,176	96.3	2,223	156.2															9,479	103.1			
		China	22,686	94.5	22,819	77.6	25,373	84.3	26,560	102.6	27,987	119.0																125,425	94.4		
		Other	0	-	0	-	260	742.9	35	3500.0	0	-																295	88.3		
		East Asia Total	26,827	95.6	25,993	78.4	29,610	86.7	31,933	106.5	33,203	118.8																147,566	96.3		
	Other Asia	Thailand	2,247	170.6	1,666	119.7	1,518	129.3	1,102	90.2	2,185	135.1																8,718	129.7		
		Malaysia	987	66.3	844	136.6	983	86.4	1,151	107.2	1,087	144.9																5,052	99.7		
		Singapore	909	236.1	364	49.5	476	56.4	270	37.7	628	66.7																2,647	73.1		
		Philippine	83	58.0	345	110.9	238	137.6	149	119.2	113	297.4																	928	117.5	
		Indonesia	512	83.7	396	112.8	217	35.9	488	66.5	188	57.3																	1,801	68.5	
Vietnam		1,014	80.7	1,655	270.4	1,182	183.3	1,312	210.6	955	90.1																	6,118	145.8		
India		4,234	110.7	5,159	193.5	4,317	146.8	5,547	83.5	4,198	126.3																	23,455	120.9		
Other	2	66.7	3	100.0	13	185.7	3	60.0	58	2900.0																	79	395.0			
Other Asia Total	9,988	110.6	10,432	156.0	8,944	118.8	10,022	89.9	9,412	116.8																	48,798	115.0			
Sub Total	36,815	99.3	36,425	91.5	38,554	92.5	41,955	102.0	42,615	118.3																		196,364	100.3		
Europe	EU	Germany	3,667	79.4	4,140	81.1	4,095	85.1	3,436	78.0	3,519	83.0																18,857	81.3		
		Italy	2,480	66.4	1,694	70.0	2,012	63.5	2,770	88.9	2,407	76.2																	11,363	72.8	
		France	1,338	77.3	2,351	139.4	1,606	78.3	1,715	94.3	1,913	114.5																	8,923	99.6	
		Central Europe	1,312	151.3	1,985	119.2	1,720	100.1	1,241	101.9	1,560	107.3																		7,818	112.9
		Other	4,070	115.6	3,013	89.7	3,510	100.2	3,334	91.6	3,570	119.9																		17,497	102.9
	Sub Total	12,867	88.9	13,183	92.6	12,943	84.8	12,496	88.0	12,969	96.0																		64,458	89.9	
	Other West Europe	U.K.	1,291	75.6	1,617	115.2	1,555	82.2	1,699	64.1	1,854	111.4																		8,016	86.0
		Turkey	1,697	56.0	1,446	60.6	1,612	208.3	2,086	89.7	1,888	263.7																		8,729	94.6
		Switzerland	812	53.6	653	66.6	741	49.5	396	33.2	382	22.6																		2,984	43.4
		East Europe	70	83.3	200	107.5	131	76.6	10	3.8	26	10.8																		437	46.2
		Russia - Other	4	-	8	160.0	6	35.3	7	175.0	7	29.2																		32	177.8
Sub Total		16,741	80.3	17,140	88.2	17,257	87.3	16,950	81.6	17,263	96.4																		85,351	86.5	
North America	U.S.A.	21,052	92.6	22,585	106.0	24,191	94.8	18,899	76.6	23,600	106.3																		110,327	94.7	
	Canada	1,748	141.1	1,403	127.4	1,447	92.9	2,169	191.8	1,666	102.8																		8,433	126.8	
	Mexico	1,525	102.1	1,657	190.2	2,582	298.2	1,632	193.4	2,366	156.3																		9,762	174.7	
	Sub Total	24,325	95.5	25,645	110.1	28,220	101.0	22,700	85.2	27,632	109.0																			128,522	99.9
S & C America	Brazil	455	52.5	1,094	128.7	1,241	142.0	1,705	203.9	693	60.7																		5,188	113.6	
	Other	213	560.5	20	2000.0	27	61.4	33	33.3	128	119.6																		421	145.7	
	Sub Total	668	73.9	1,114	130.9	1,268	138.1	1,738	185.9	821	65.7																		5,609	115.5	
Oceania	Australia	611	79.5	595	70.4	531	111.3	318	46.8	868	113.6																		2,923	82.7	
	Other	138	136.6	89	49.7	37	185.0	67	94.4	83	8300.0																		414	111.3	
	Sub Total	749	86.1	684	66.8	568	114.3	385	51.3	951	124.3																		3,337	85.4	
Middle East	1,004	230.8	540	102.3	334	70.2	741	194.5	384	109.4																		3,003	138.3		
Africa	55	68.8	117	51.8	192	56.0	61	16.9	27	27.6																		452	40.8		
Grand Total	80,357	93.8	81,665	95.9	86,393	94.3	84,530	92.9	89,693	109.8																		422,638	97.1		
Of which NC	79,444	93.4	81,326	96.2	85,896	94.2	84,189	93.1	89,232	109.9																			420,087	97.1	

(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