

An increase in factors contributing to economic improvement

Economic momentum rises amid lack of its actual feel

(Companies Researched: 23,176; Valid Responses: 11,008; Response Rate: 47.5%; Survey Start Date: May 2002)

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<Overview of July 2015 : Growing positive factors >

The Economic DI (Economic DI: 50 points is the threshold of assessment) in July 2015 stood at 45.4, up 0.7 points from the previous month and improving for the first time in four months.

July saw crude oil price drop to \$40-plus per barrel (WTI), resulting in decreased gas and diesel fuel prices while this led to an upward trend in business confidence among small and medium size enterprises in the transportation industry.

The Japanese economy is experiencing an increase in factors that positively affect production and consumption activities, such as wage increase and growing inbound tourism consumption.

<Future Outlook : Moderate upward trend >

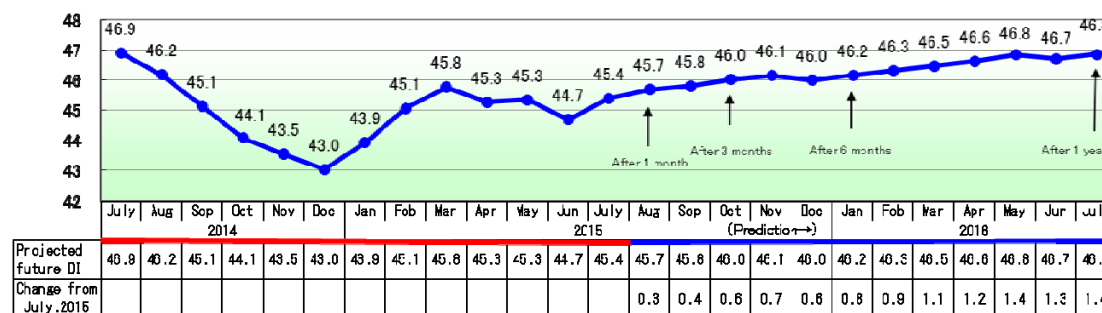
The Japanese economy is expected to experience a moderate upward trend, despite lacking real momentum in its recovery.

However, export could experience a downward trend due to risks of suppressed consumer spending resulting from increased food prices, as well as China's economic stagnation.

By industry : 9 out of 10 regions improve; "Service" upthrusts overall regions by 0.1 points

By size : Among "small and medium size enterprises," all ten industries improve, including construction and transportation

By region : 9 regions improve for the first time in 4 months



*: Economic DIs are calculated based on the structural ARIMA model, in which economic statistics are incorporated to the ARIMA model.

Economic Diffusion Index (Economic DI)1/2

| | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Ratio to the PrFDious Month |
|-----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------------------|
| Total | 46.9 | 46.2 | 45.1 | 44.1 | 43.5 | 43.0 | 43.9 | 45.1 | 45.8 | 45.3 | 45.3 | 44.7 | 45.4 | 0.7 |
| Large Firms | 49.7 | 49.2 | 48.1 | 47.5 | 46.9 | 46.6 | 47.1 | 48.0 | 48.6 | 48.9 | 49.2 | 48.4 | 48.8 | 0.4 |
| Small to Medium-sized Firms | 46.1 | 45.3 | 44.3 | 43.1 | 42.6 | 42.0 | 43.0 | 44.2 | 45.0 | 44.3 | 44.3 | 43.6 | 44.5 | 0.9 |
| Micro Firms | 45.3 | 44.7 | 44.0 | 42.5 | 42.1 | 41.6 | 42.3 | 43.4 | 44.3 | 43.1 | 43.2 | 43.1 | 43.4 | 0.3 |

| | | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Ratio to the PrFDious Month |
|--------------------------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------------------------|
| Agriculture,Forestry,Fisheries | | 45.1 | 40.9 | 42.1 | 41.8 | 38.6 | 39.5 | 41.3 | 40.0 | 44.0 | 43.7 | 45.0 | 41.9 | 42.9 | 1.0 |
| Finance | | 49.2 | 47.9 | 47.1 | 44.9 | 45.3 | 45.2 | 45.1 | 44.7 | 48.0 | 48.1 | 47.4 | 49.2 | 48.1 | ▲ 1.1 |
| Construction | | 53.5 | 53.2 | 52.8 | 51.6 | 51.0 | 50.3 | 50.4 | 50.4 | 50.8 | 49.3 | 48.6 | 47.7 | 48.6 | 0.9 |
| Real Estate | | 47.4 | 46.8 | 47.0 | 45.2 | 43.6 | 44.1 | 45.1 | 47.2 | 48.8 | 48.8 | 49.6 | 49.1 | 49.8 | 0.7 |
| Manufacturing | Food,BEWerages,Livestock Feed | 39.9 | 39.8 | 39.5 | 39.0 | 36.8 | 37.5 | 37.2 | 39.8 | 43.1 | 42.1 | 44.3 | 43.1 | 43.4 | 0.3 |
| | Textile,Textile Products,Clothing | 41.8 | 42.0 | 39.8 | 39.4 | 36.8 | 38.1 | 36.8 | 39.7 | 37.6 | 40.2 | 41.7 | 39.4 | 39.4 | 0.0 |
| | Construction Materials,Furniture, Ceramics,Stone and Clay Products | 45.0 | 44.6 | 43.3 | 44.0 | 44.1 | 43.3 | 43.2 | 41.9 | 42.1 | 40.3 | 40.9 | 40.3 | 41.2 | 0.9 |
| | Pulp, Paper and Paper Products | 39.4 | 36.2 | 36.1 | 36.7 | 36.1 | 36.3 | 34.8 | 37.3 | 39.3 | 39.8 | 40.0 | 39.0 | 39.7 | 0.7 |
| | Publishing,Printing | 34.9 | 33.7 | 33.1 | 31.5 | 31.5 | 31.0 | 31.8 | 33.5 | 34.1 | 34.6 | 34.1 | 33.5 | 33.7 | 0.2 |
| | Chemical | 46.6 | 45.8 | 43.4 | 42.4 | 42.9 | 43.3 | 43.2 | 44.5 | 44.6 | 44.1 | 44.4 | 43.9 | 44.7 | 0.8 |
| | Steel,Nonferrous Metals,Mining | 48.7 | 49.1 | 46.8 | 45.3 | 44.4 | 42.8 | 44.8 | 46.8 | 45.2 | 43.9 | 43.0 | 42.9 | 43.6 | 0.7 |
| | General Machinery | 53.8 | 52.2 | 51.7 | 50.5 | 50.0 | 48.6 | 49.6 | 51.5 | 52.6 | 52.5 | 51.6 | 51.3 | 51.9 | 0.6 |
| | Electrical Machinery | 49.9 | 47.3 | 46.2 | 46.1 | 45.9 | 45.8 | 47.3 | 48.4 | 49.7 | 47.7 | 47.3 | 47.4 | 47.4 | 0.0 |
| | Transportation Machinery,Equipment | 52.8 | 53.4 | 50.7 | 48.2 | 48.0 | 47.7 | 47.4 | 50.3 | 50.4 | 51.1 | 47.8 | 49.7 | 50.9 | 1.2 |
| | Precision Machinery, Medical Instruments and Equipment | 48.2 | 49.3 | 48.1 | 46.6 | 45.4 | 45.0 | 47.9 | 48.9 | 49.2 | 47.8 | 49.8 | 49.4 | 50.4 | 1.0 |
| | Other | 39.2 | 39.3 | 38.3 | 37.9 | 38.4 | 35.2 | 35.4 | 38.7 | 38.7 | 37.1 | 40.7 | 37.8 | 39.2 | 1.4 |
| Total | | 46.3 | 45.6 | 44.2 | 43.4 | 42.9 | 42.3 | 43.0 | 44.6 | 45.1 | 44.4 | 44.5 | 44.0 | 44.6 | 0.6 |
| Wholesale | Food,BEWerages | 41.0 | 39.6 | 39.9 | 39.0 | 37.1 | 37.6 | 38.3 | 39.7 | 40.6 | 42.6 | 42.9 | 43.0 | 44.1 | 1.1 |
| | Textile,Textile Products,Clothing | 36.7 | 35.9 | 35.3 | 34.3 | 30.7 | 30.2 | 31.1 | 32.2 | 33.3 | 35.5 | 37.0 | 34.8 | 34.4 | ▲ 0.4 |
| | Construction Materials, Furniture,Ceramics, Stone and Clay Products | 44.3 | 42.9 | 41.5 | 41.0 | 39.5 | 39.3 | 39.0 | 40.5 | 40.2 | 38.2 | 38.7 | 38.1 | 39.8 | 1.7 |
| | Paper Products,Stationery,Books | 35.9 | 34.6 | 33.8 | 32.9 | 33.5 | 31.8 | 33.2 | 35.1 | 37.7 | 37.3 | 38.1 | 34.5 | 37.1 | 2.6 |
| | Chemical | 43.4 | 42.8 | 40.8 | 40.6 | 40.0 | 37.8 | 38.9 | 41.2 | 41.8 | 42.5 | 43.0 | 43.1 | 43.9 | 0.8 |
| | Recycled Resources | 47.3 | 47.3 | 46.1 | 37.8 | 40.4 | 40.8 | 39.0 | 38.5 | 39.3 | 39.7 | 42.3 | 40.1 | 35.8 | ▲ 4.3 |
| | Steel,Nonferrous Metals, Mining Products | 46.0 | 44.9 | 43.5 | 43.2 | 43.8 | 42.1 | 43.9 | 43.5 | 43.2 | 41.2 | 40.3 | 39.3 | 40.4 | 1.1 |
| | Machinery,Equipment | 47.6 | 46.7 | 44.9 | 43.9 | 43.6 | 43.2 | 44.8 | 46.0 | 47.3 | 46.7 | 46.3 | 45.1 | 45.6 | 0.5 |
| | Other | 40.4 | 40.2 | 38.5 | 36.7 | 37.1 | 35.1 | 37.5 | 38.5 | 40.7 | 40.9 | 41.8 | 42.0 | 42.4 | 0.4 |
| | Total | | 43.8 | 42.9 | 41.5 | 40.6 | 40.0 | 39.1 | 40.4 | 41.5 | 42.5 | 42.3 | 42.5 | 41.7 | 42.5 |

Economic Diffusion Index (Economic DI)2/2

| | | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Ratio to the PrFDious Month |
|----------------------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------------------------|
| Retail | Food,BEWerages | 39.1 | 40.7 | 39.3 | 36.8 | 34.7 | 34.5 | 36.8 | 38.2 | 39.4 | 39.3 | 41.6 | 42.7 | 45.0 | 2.3 |
| | Textile,Textile Products,Clothing | 36.3 | 36.2 | 38.2 | 36.7 | 32.0 | 30.8 | 30.7 | 32.3 | 34.8 | 38.0 | 40.2 | 37.0 | 38.6 | 1.6 |
| | Drugs,Sundries | 40.8 | 40.7 | 41.7 | 41.1 | 42.6 | 38.9 | 44.6 | 45.3 | 46.0 | 48.1 | 48.0 | 48.6 | 49.3 | 0.7 |
| | Furniture | 28.8 | 30.6 | 37.0 | 22.7 | 27.3 | 26.4 | 28.8 | 33.3 | 27.8 | 35.0 | 40.0 | 43.3 | 41.7 | ▲ 1.6 |
| | Electrical Household Appliances, Information Machinery and Equipment | 39.7 | 37.4 | 36.1 | 36.2 | 36.0 | 34.3 | 39.3 | 39.0 | 43.2 | 38.4 | 41.5 | 40.6 | 38.9 | ▲ 1.7 |
| | Motor Vehicles,Motor Vehicle Parts | 32.1 | 34.4 | 33.0 | 30.1 | 31.8 | 28.7 | 37.8 | 40.7 | 38.8 | 36.5 | 39.9 | 37.2 | 38.3 | 1.1 |
| | Special Merchandise | 36.2 | 36.8 | 36.2 | 36.3 | 36.0 | 39.2 | 41.4 | 43.7 | 42.3 | 39.4 | 40.5 | 38.0 | 39.9 | 1.9 |
| | Various Merchandise | 42.1 | 41.7 | 41.8 | 41.2 | 39.1 | 40.5 | 42.6 | 41.0 | 40.6 | 47.1 | 49.7 | 48.1 | 48.8 | 0.7 |
| | Other | 36.7 | 43.3 | 37.5 | 40.0 | 40.0 | 41.7 | 33.3 | 36.7 | 38.9 | 41.7 | 36.1 | 43.3 | 35.7 | ▲ 7.6 |
| | Total | 37.3 | 37.8 | 37.5 | 36.3 | 35.5 | 35.9 | 39.1 | 40.5 | 40.5 | 40.2 | 42.1 | 40.7 | 41.9 | 1.2 |
| Transportation,Warehousing | | 44.9 | 45.8 | 43.7 | 43.7 | 44.8 | 43.8 | 43.7 | 44.8 | 44.9 | 44.8 | 44.8 | 42.6 | 44.4 | 1.8 |
| Service | Restaurants | 49.1 | 48.7 | 46.7 | 42.6 | 45.1 | 39.9 | 44.6 | 45.2 | 49.2 | 50.0 | 49.6 | 48.3 | 47.4 | ▲ 0.9 |
| | Postal,Telecommunications | 53.3 | 50.0 | 50.0 | 46.3 | 48.1 | 50.0 | 56.3 | 53.7 | 48.3 | 54.2 | 53.7 | 50.0 | 47.0 | ▲ 3.0 |
| | Electricity,Gas,Water,Heat | 51.7 | 48.3 | 50.0 | 46.3 | 43.8 | 44.4 | 50.0 | 50.0 | 48.3 | 55.0 | 53.7 | 53.0 | 50.0 | ▲ 3.0 |
| | Leasing,Rentals | 53.8 | 51.7 | 51.8 | 49.7 | 49.9 | 49.1 | 50.9 | 50.0 | 49.3 | 49.6 | 47.9 | 47.9 | 48.7 | 0.8 |
| | Lodging, Hotels | 47.7 | 44.4 | 46.2 | 46.3 | 47.0 | 47.6 | 47.7 | 49.5 | 48.6 | 51.4 | 53.1 | 54.2 | 59.2 | 5.0 |
| | Recreation | 38.3 | 39.5 | 39.4 | 39.5 | 36.4 | 36.5 | 34.4 | 40.0 | 45.6 | 38.7 | 40.2 | 37.9 | 37.3 | ▲ 0.6 |
| | Broadcasting | 44.4 | 45.2 | 44.0 | 45.2 | 43.3 | 41.7 | 44.4 | 40.0 | 45.6 | 47.9 | 45.6 | 46.1 | 49.1 | 3.0 |
| | Maintenance,Guarding,Testing | 49.4 | 46.8 | 45.7 | 45.8 | 43.1 | 42.6 | 44.6 | 46.9 | 47.2 | 47.8 | 48.1 | 47.4 | 47.6 | 0.2 |
| | Advertising | 42.5 | 41.4 | 41.1 | 38.6 | 38.7 | 38.8 | 38.8 | 39.3 | 42.1 | 42.2 | 41.1 | 41.0 | 39.8 | ▲ 1.2 |
| | Information | 54.5 | 53.5 | 52.8 | 51.4 | 51.6 | 52.2 | 53.5 | 54.6 | 56.3 | 56.3 | 55.3 | 55.4 | 56.4 | 1.0 |
| | Labor Dispatching | 57.2 | 56.2 | 56.9 | 55.6 | 53.9 | 54.0 | 55.7 | 57.5 | 56.7 | 55.5 | 56.2 | 56.3 | 54.4 | ▲ 1.9 |
| | Special Services | 55.2 | 53.7 | 53.9 | 50.7 | 50.7 | 50.3 | 50.8 | 51.4 | 53.0 | 51.0 | 51.7 | 50.9 | 52.0 | 1.1 |
| | Medical,Welfare,Public Health | 47.6 | 47.1 | 46.2 | 46.2 | 45.0 | 44.1 | 44.7 | 45.7 | 45.3 | 46.1 | 46.3 | 43.3 | 45.3 | 2.0 |
| | Education | 45.1 | 40.7 | 41.7 | 42.4 | 41.7 | 39.9 | 40.5 | 40.2 | 39.5 | 41.2 | 41.1 | 44.4 | 40.6 | ▲ 3.8 |
| | Other | 48.7 | 48.4 | 47.2 | 44.9 | 45.2 | 45.0 | 47.4 | 48.1 | 47.2 | 46.1 | 46.8 | 49.5 | 50.9 | 1.4 |
| | Total | 50.9 | 49.7 | 49.2 | 47.7 | 47.3 | 47.2 | 48.3 | 49.2 | 50.3 | 50.1 | 49.9 | 49.7 | 50.4 | 0.7 |
| Other | | 44.9 | 43.1 | 42.8 | 40.6 | 37.7 | 41.5 | 37.3 | 41.7 | 42.0 | 43.2 | 40.2 | 41.9 | 42.6 | 0.7 |

| | | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Ratio to the PrFDious Month |
|-------------|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------------------------|
| Hokkaido | | 47.0 | 46.0 | 45.0 | 42.5 | 41.5 | 40.1 | 39.1 | 39.9 | 40.0 | 40.8 | 41.6 | 40.9 | 41.8 | 0.9 |
| Tohoku | | 47.6 | 47.5 | 46.1 | 45.2 | 45.6 | 44.5 | 45.4 | 46.0 | 46.5 | 46.0 | 44.9 | 45.0 | 46.3 | 1.3 |
| Kitakanto | | 48.1 | 46.8 | 45.8 | 43.1 | 43.4 | 43.2 | 44.1 | 45.3 | 46.2 | 45.4 | 45.2 | 44.8 | 45.0 | 0.2 |
| Minamikanto | | 47.4 | 46.5 | 45.4 | 44.4 | 43.8 | 43.6 | 44.7 | 46.0 | 46.8 | 46.2 | 46.5 | 46.1 | 46.8 | 0.7 |
| Hokuriku | | 46.5 | 46.3 | 45.2 | 44.3 | 42.8 | 41.9 | 43.6 | 44.6 | 44.4 | 44.4 | 44.8 | 43.8 | 44.3 | 0.5 |
| Tokai | | 47.5 | 47.0 | 45.6 | 44.7 | 44.4 | 43.4 | 45.0 | 46.3 | 46.4 | 45.6 | 46.5 | 45.3 | 46.9 | 1.6 |
| Kinki | | 45.4 | 44.4 | 43.7 | 42.7 | 42.1 | 41.5 | 42.2 | 43.2 | 44.5 | 43.7 | 43.4 | 42.6 | 43.2 | 0.6 |
| Chugoku | | 46.5 | 46.4 | 44.5 | 43.9 | 44.0 | 42.9 | 43.6 | 44.4 | 45.5 | 45.4 | 45.6 | 44.8 | 45.5 | 0.7 |
| Shikoku | | 45.1 | 44.9 | 44.2 | 44.5 | 43.5 | 43.6 | 43.8 | 45.5 | 46.6 | 47.7 | 46.9 | 46.3 | 45.6 | ▲ 0.7 |
| Kyushu | | 46.4 | 45.9 | 46.0 | 45.4 | 44.2 | 44.7 | 45.3 | 46.6 | 47.2 | 46.2 | 45.6 | 44.3 | 44.9 | 0.6 |

Appendix

1. Research Subjects (Companies Researched: 23,176; Valid Responses: 11,008; Response Rate: 47.5%)

Appendix

1. Region

| | | | |
|-------------|-------|---------|-------|
| Hokkaido | 570 | Tokai | 1,223 |
| Tohoku | 691 | Kinki | 1,862 |
| kitaKanto | 748 | Chugoku | 601 |
| minamikanto | 3,584 | Shikoku | 343 |
| Hokuriku | 592 | Kyushu | 794 |
| Total | | 11,008 | |

2. Industry (10 Industries 51 Lines of business)

| | | |
|----------------------------------|--|-------|
| Agriculture, Forestry, Fisheries | | 59 |
| Finance | | 148 |
| Construction | | 1,526 |
| Real Estate | | 289 |
| Manufacturing 3,223 | Food, Beverages, Livestock Feed | 363 |
| | Textile, Textile Products, Clothing | 116 |
| | Construction Materials, Furniture, Ceramics, Stone and Clay Products | 251 |
| | Pulp, Paper and Paper Products | 116 |
| | Publishing, Printing | 209 |
| | Chemical | 449 |
| | Steel, Nonferrous Metals, Mining | 560 |
| | General Machinery | 486 |
| | Electrical Machinery | 376 |
| | Transportation Machinery, Equipment | 106 |
| | Precision Machinery, Medical Instruments and Equipment | 78 |
| | Others | 102 |
| Wholesale 3,959 | Food, Beverages | 386 |
| | Textile, Textile Products, Clothing | 205 |
| | Construction Materials, Furniture, Ceramics, Stone and Clay Products | 399 |
| | Paper Products, Stationery, Books | 119 |
| | Chemical | 309 |
| | Recycled Resources | 40 |
| | Steel, Nonferrous Metals, Mining Products | 347 |
| | Machinery, Equipment | 1,014 |
| | Others | 400 |

| | | |
|-----------------------------|--|--------|
| Retail 480 | Food, Beverages | 76 |
| | Textile, Textile Products, Clothing | 35 |
| | Drugs, Sundries | 25 |
| | Furniture | 10 |
| | Electrical Household Appliances, Information Machinery and Equipment | 36 |
| | Motor Vehicles, Motor Vehicle Parts | 61 |
| | Special Merchandise | 149 |
| | Various Merchandise | 54 |
| | Others | 7 |
| Transportation, Warehousing | | 469 |
| Service 1,384 | Restaurants | 39 |
| | Telecommunications | 11 |
| | Electricity, Gas, Water, Heat | 11 |
| | Leasing, Rentals | 118 |
| | Lodging, Hotels | 29 |
| | Recreation | 54 |
| | Broadcasting | 18 |
| | Maintenance, Guarding, Testing | 162 |
| | Advertising | 134 |
| | Information | 473 |
| | Labor Dispatching | 61 |
| | Special Services | 216 |
| | Medical, Welfare, Public Health | 111 |
| | Education | 23 |
| | Others | 130 |
| Others | | 43 |
| Total | | 11,008 |

3. Size

| | | |
|-----------------------------|--------|--------|
| Large Firms | 2,400 | 21.8% |
| Small to Medium-sized Firms | 8,608 | 78.2% |
| micro Firms | 2,639 | 24.0% |
| Total | 11,008 | 100.0% |

2. Research Items

- *Business Confidence (current, in 3 months, in 6 months, in 1 year)
- *Business Conditions (sales, purchasing and selling unit price, inventory, capacity utilization ratio, number of employees, overtime work hours)

3. Research Period and Methodology

Internet-based survey conducted July 17 – 31 2015

The explanation of the Economic Diffusion Index

Research Purpose/Researched Terms

TDB Economic Trend Research (started from May 2002) is a monthly statistical survey conducted for over 20,000 nationwide corporations on their general business activities including the current condition and future outlook of the industry business performance and operating climate. The primary purpose of such a survey is to assess the current state of Japan's economy.

Selection of the Subject Corporations

Companies of all sizes in all domestic industries are eligible to participate in the survey.

DI Formula

The DI (Diffusion Index) is calculated by attaching a number (in parenthesis in the diagram below) to each of seven possible responses. Then multiplying the percentage of each response by the appropriate number, and adding the results.

| Very Bad | Bad | Moderately Bad | Neither Good or Bad | Moderately Good | Good | Very Good |
|----------|---------|----------------|-------------------------|-----------------|---------|-----------|
| (0) | (1/6) | (2/6) | (3/6) | (4/6) | (5/6) | (6/6) |
| 0 | 16.7 | 33.3 | DI=50 Dividing point | 66.7 | 83.3 | 100 |

A DI over 50 is in the range of “Good.” A score under 50 is “Bad.” The number 50 is the dividing point (“Neither Good or Bad”). All numbers are rounded off to the hundredth. It should be noted that no weight is given to a company's responses based on its size. Calculations are made according to a “one company, one vote” rule.

For example, all corporations rated ‘Very Good’.

$$DI = 6/6 \times 100(\%) = 100$$

All corporations rated ‘Neither Good nor Bad’.

$$DI = 3/6 \times 100(\%) = 50$$

Size Classification

| Industry | Large Firms | Small to Medium-Sized Firms (Micro Firms included) | Micro Firms |
|-------------------------------------|--|--|---------------------------|
| Manufacturing and Other Industries* | Capital: More than 300 million yen and No. of Employee: Over 300 | Capital: Below 300 million yen or No. of Employee: Below 300 | No. of Employee: Below 20 |
| Wholesale Trade | Capital: More than 100 million yen and No. of Employee: Over 100 | Capital: Below 100 million yen or No. of Employee: Below 100 | No. of Employee: Below 5 |
| Retail Trade | Capital: More than 50 million yen and No. of Employee: Over 50 | Capital: Below 50 million yen or No. of Employee: Below 50 | No. of Employee: Below 5 |
| Service** | Capital: More than 50 million yen and No. of Employee: Over 100 | Capital: Below 50 million yen or No. of Employee: Below 100 | No. of Employee: Below 5 |

Note1: Large Firms refer to companies that rank in the top 3% in terms of sales volume according to the type of business, among small to medium-sized corporations excluding micro firms, which are defined in Small and Medium Enterprises Basic Act.

Note2: Small to Medium-Sized Firms refer to companies that rank in the bottom 50% in terms of sales volume according to the type of business, among those not categorized as small to medium-sized corporations in Small to Medium-Sized Enterprises Basic Act.