

## The Current Condition of the Japanese Machine Tool Industry

### Monthly Machine Tool Orders (February 2024)

The total value of machine tool orders in February was 114.21 billion yen. This was an increase of 2.9% compared to January 2024 and marked the first month of month-on-month growth in two months. However, this figure represented a decrease of 8.0% compared to the same month of the previous year and marked the fourteenth consecutive month of year-on-year decline. Total orders fell below 120 billion yen for the second consecutive months.

As in the past, orders for February are showing a steady trend even though the market is weakening. We will keep a close eye on trends, including the timing of a pick-up in the future.

Domestic orders rose by 6.3% over January, amounting to 32.54 billion yen. This marked the first month of month-on-month growth in two months. Nevertheless, this figure was a decrease of 16.4% from the same month of the previous year and marked the eighteenth consecutive month of year-on-year decline. Looking at major industries, orders compared to January rose by 13.5% in industrial machinery, fell by 5.0% in motor vehicles, by 4.8% in electrical & precision machinery, and rose by 36.3% in aircraft, shipbuilding & transport equipment.

Foreign orders rose by 1.6% over January to 81.67 billion yen, marked the first month of month-on-month growth in two months. Nonetheless, foreign orders showed a decrease of 4.1% from the same month of the previous year, and this marked the fourteenth consecutive month of year-on-year decline. By region, orders from Asia fell by 1.1% from January to 36.43 billion yen. This was a decrease of 8.5% from the same month of the previous year. Orders from Europe rose by 2.4% over January to 17.14 billion yen. This was a decrease of 11.8% from the same month of the previous year. Orders from North America rose by 5.4% over January, amounting to 25.65 billion yen. This figure was an increase of 10.1% 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 (%)	23/07–23/09	23/10–23/12	Previous Quarter (%)	year-to-year (%)	24/01–24/02	year-to-year (%)	Feb. '24	Feb. 24/Jan. 24 (%)	Feb. 24/Feb. 23 (%)
Industry												
1. Primary Metals		16,345	83.1	4,587	2,776	60.5	53.7	1,532	42.3	711	86.6	60.1
2. Fabricated Metal Products		36,813	72.8	9,920	7,010	70.7	61.1	4,696	79.5	2,288	95.0	69.5
Machinery & Equipment Industries	3. Industrial Machinery	203,557	83.6	49,489	41,036	82.9	78.4	26,214	75.2	13,934	113.5	83.1
	(of which construction machinery)	12,442	91.1	2,820	2,523	89.5	86.4	1,896	95.7	654	52.7	72.3
	(of which dies and molds)	28,189	81.8	6,023	5,116	84.9	81.1	3,844	77.7	1,838	91.6	73.7
	4. Motor Vehicles	100,588	74.7	26,680	26,103	97.8	91.0	13,676	86.5	6,662	95.0	84.2
	(of which auto parts)	73,519	79.1	19,750	19,047	96.4	92.4	9,954	86.9	4,654	87.8	87.7
	5. Electrical Machinery	36,272	63.7	10,110	5,618	55.6	48.7	4,782	53.6	2,390	99.9	66.4
	6. Precision Machinery	21,430	72.6	4,315	5,793	134.3	92.8	3,161	74.1	1,483	88.4	86.2
	5–6. Electrical & Precision Machinery (Sub Total)	57,702	66.7	14,425	11,411	79.1	64.2	7,943	60.3	3,873	95.2	72.8
	7. Aircraft, Shipbuilding & Transport equipment	20,172	107.0	4,068	6,030	148.2	106.3	3,206	100.1	1,849	136.3	131.6
	(of which aircraft)	8,509	146.9	1,535	2,631	171.4	134.1	1,486	105.1	829	126.2	129.5
3–7. Sub total	382,019	79.0	94,662	84,580	89.3	81.0	51,039	76.1	26,318	106.5	83.8	
8. Other Machinery & Equipment	22,867	87.1	5,941	5,607	94.4	100.9	2,913	86.6	1,651	130.8	94.8	
9. Government, Public Agencies & Schools	1,977	89.7	801	536	66.9	93.5	261	176.4	104	66.2	236.4	
10. Others	12,165	86.3	2,722	2,751	101.1	76.4	1,989	109.1	1,130	131.5	113.8	
11. Trading Companies	4,635	67.2	1,514	1,331	87.9	80.6	716	169.3	341	90.9	121.4	
1–11. Domestic Total	476,821	79.0	120,147	104,591	87.1	78.9	63,146	76.7	32,543	106.3	83.6	
12. Foreign	1,009,698	87.3	242,895	250,449	103.1	88.4	162,022	94.8	81,665	101.6	95.9	
1–12. Grand Total	1,486,519	84.5	363,042	355,040	97.8	85.4	225,168	88.9	114,208	102.9	92.0	
(of which: NC machines)	1,463,024	84.7	355,639	349,641	98.3	85.6	221,667	88.9	112,625	103.3	92.2	
Sales		1,616,581	103.1	388,329	405,723	104.5	98.5	225,728	90.8	117,730	109.0	86.3
(of which: NC machines)		1,591,253	103.0	381,608	399,214	104.6	98.3	221,547	90.2	115,227	108.4	85.6
Order Backlog		785,775	87.6	816,786	785,775	96.2	87.6	785,215	87.1	785,215	99.6	87.1
(of which: NC machines)		760,531	87.5	790,245	760,531	96.2	87.5	760,651	87.1	760,651	99.7	87.1

# 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																					4,239	111.4		
		Taiwan	1,671	81.6	1,405	87.2																						3,076	84.1	
		China	22,686	94.5	22,819	77.6																						45,505	85.2	
		Other	0	-	0	-																						0	-	
		East Asia Total	26,827	95.6	25,993	78.4																						52,820	86.3	
	Other Asia	Thailand	2,247	170.6	1,666	119.7																						3,913	144.4	
		Malaysia	987	66.3	844	136.6																						1,831	86.9	
		Singapore	909	236.1	364	49.5																						1,273	113.6	
		Philippine	83	58.0	345	110.9																						428	94.3	
		Indonesia	512	83.7	396	112.8																						908	94.3	
		Vietnam	1,014	80.7	1,655	270.4																						2,669	142.8	
		India	4,234	110.7	5,159	193.5																						9,393	144.7	
		Other	2	66.7	3	100.0																						5	83.3	
	Other Asia Total	9,988	110.6	10,432	156.0																							20,420	129.9	
	Sub Total	36,815	99.3	36,425	91.5																							73,240	95.2	
Europe	EU	Germany	3,667	79.4	4,140	81.1																					7,807	80.3		
		Italy	2,480	66.4	1,694	70.0																						4,174	67.8	
		France	1,338	77.3	2,351	139.4																						3,689	108.0	
		Central Europe	1,312	151.3	1,985	119.2																						3,297	130.2	
		Other	4,070	115.6	3,013	89.7																						7,083	102.9	
	Sub Total	12,867	88.9	13,183	92.6																							26,050	90.7	
	Other West Europe	U.K.	1,291	75.6	1,617	115.2																						2,908	93.5	
		Turkey	1,697	56.0	1,446	60.6																						3,143	58.0	
		Switzerland	812	53.6	653	66.6																						1,465	58.7	
		East Europe	70	83.3	200	107.5																						270	100.0	
		Russia - Other	4	-	8	160.0																							12	-
		Sub Total	16,741	80.3	17,140	88.2																							33,881	84.1
	North America	U.S.A.	21,052	92.6	22,585	106.0																						43,637	99.1	
Canada		1,748	141.1	1,403	127.4																						3,151	134.7		
Mexico		1,525	102.1	1,657	190.2																						3,182	134.5		
Sub Total		24,325	95.5	25,645	110.1																							49,970	102.5	
S & C America	Brazil	455	52.5	1,094	128.7																						1,549	90.3		
	Other	213	560.5	20	2000.0																						233	597.4		
	Sub Total	668	73.9	1,114	130.9																						1,782	101.5		
Oceania	Australia	611	79.5	595	70.4																						1,206	74.7		
	Other	138	136.6	89	49.7																						227	81.1		
Sub Total	749	86.1	684	66.8																							1,433	75.7		
Middle East	1,004	230.8	540	102.3																							1,544	160.3		
Africa	55	68.8	117	51.8																							172	56.2		
Grand Total	80,357	93.8	81,665	95.9																							162,022	94.8		
Of which NC	79,444	93.4	81,326	96.2																							160,770	94.8		

(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