

Japan: Price Movements of Top Imports and Other Highlights



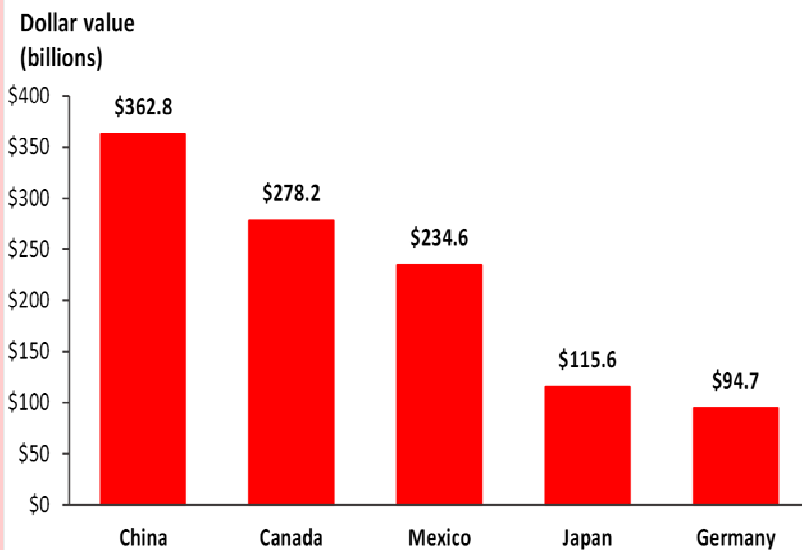
2013

www.bls.gov/mxp

The price index for imports from Japan declined 3.4 percent between December 2012 and December 2013. Import prices for nonelectrical machinery products fell 1.3 percent during the last quarter of 2013, while import computer and electronic products prices dropped 0.6 percent for the same period.



Top Five U.S. Import Trade Partners by Trade Dollar-Value, 2013

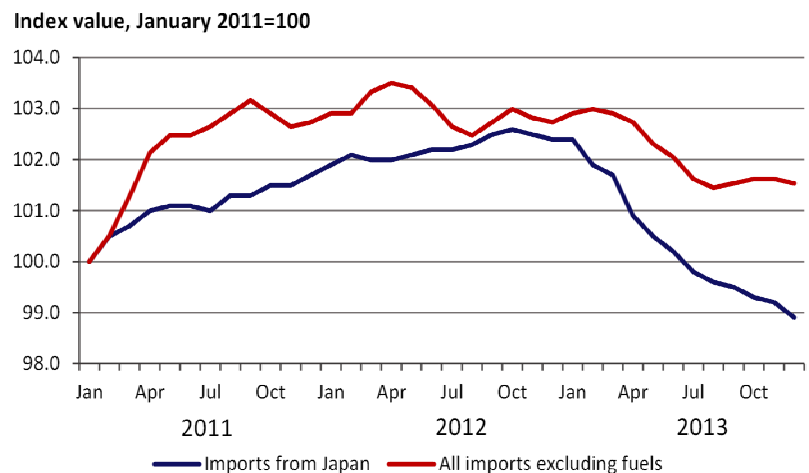


Source: U.S. Census Bureau, Foreign Trade Statistics.

- Japan was the fourth largest import trade partner for the United States in 2013. Accounting for 6.1 percent of U.S. total imports, Japan traded over \$115 billion of imports to the United States.
- Paralleling the decline in the value of the yen relative to the U.S. dollar, prices for imports from Japan declined throughout 2013.
- The dollar value of imports from Japan declined 21.0 percent between 2012 and 2013, following a 13.7-percent advance between 2011 and 2012.

U.S. Import Price Indexes: Japan

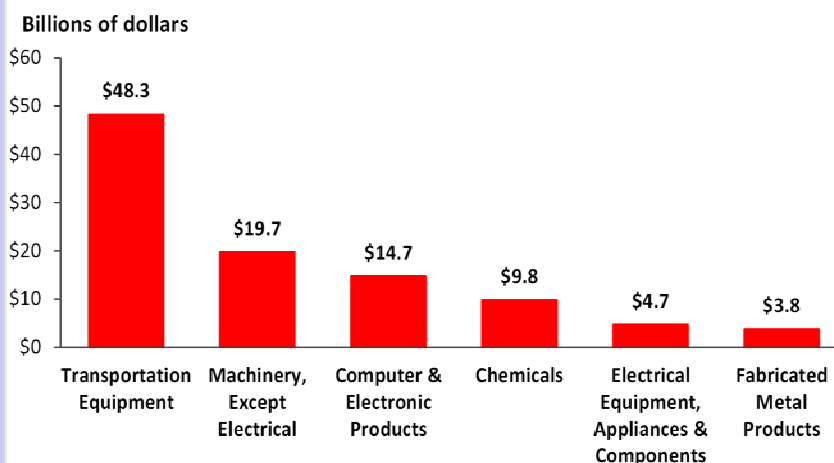
- Import prices from Japan fell 0.6 percent for the 3 months ended in December 2013. In contrast, prices for U.S. imports excluding fuels remained unchanged for the same period.
- For the year ended in December 2013, prices for imports from Japan declined 3.4 percent, the largest year-over-year decline in over 10 years.
- Between November 2012 and December 2013, prices for imports from Japan did not recorded a monthly increase.



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

Top Six Imports from Japan by Trade Dollar-Value, Calendar Year 2013

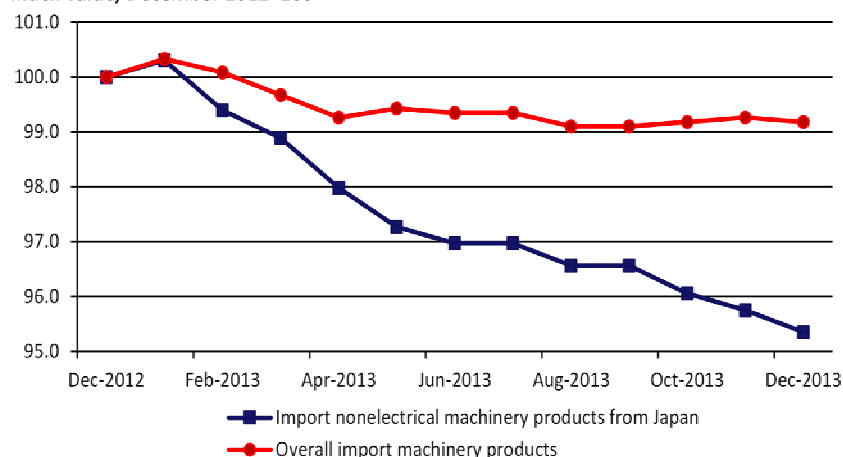
- Transportation equipment was the largest import from Japan in 2013 (\$48.3 billion), accounting for 41.8 percent of all imports from Japan. BLS began publishing a transportation equipment price index in December 2013.
- The United States' second largest import from Japan, nonelectrical machinery, accounted for 17.1 percent of all Japanese imports with \$19.7 billion.
- Computer and electronic products came in third with \$14.7 billion, accounting for 12.7 percent of total imports from Japan.



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

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

Index value, December 2012=100



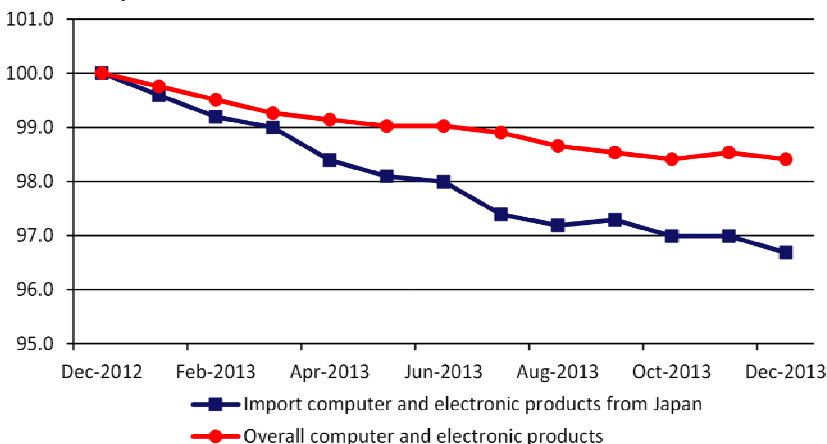
Source: U.S. Bureau of Labor Statistics, International Price Program.

- Import prices from Japan for nonelectrical machinery products declined 1.3 percent for the 3 months ended in December 2013, while prices for overall U.S. nonelectrical machinery imports ticked up 0.1 percent for the same period.
- After an upturn in January, the price index for imports from Japan trended downward the remainder of 2013, decreasing 4.7 percent overall.
- Intense competition combined with a weak yen contributed to the overall downward trend within the industry.

U.S. Import Price Indexes: Computer and Electronic Products from Japan

- Prices for import computer and electronic products from Japan declined 0.6 percent during the last quarter of 2013, as prices for overall U.S. computer and electronic imports edged down 0.5 percent during the same period.
- Between December 2012 and December 2013, the index fell 3.3 percent.
- As with other import industries from Japan, the overall downward trend parallels the weakening of yen against the U.S. dollar.

Index value, December 2012=100



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