

ICOSPA

International Council of Sheet Metal Presswork Associations



Country Report October 2024

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Organization: Japan Metal Stamping Association

Country: Japan



Economy, October 2024

General Indicators

Japan's Historic Yen Depreciation

USD Exchange Rate:

JPY 146 (Oct 6)

Japan's Historic Yen Depression:

JPY 161 (July 3)

Japan's Historic Yen Depression in 2024

The Japanese yen has been under pressure in the past few years as markets focused on the wide U.S.-Japan interest rate differentials. The yen lost more than 20% against the dollar since the outset of 2022, prompting several rounds of intervention by Tokyo to prop up the currency in September and October that year. It kept falling despite further intervention in April and May 2024, touching a 38-year low of 161.96 to the dollar on July 3. Japan is suspected to have stepped in again in mid-July to put a floor under the yen.

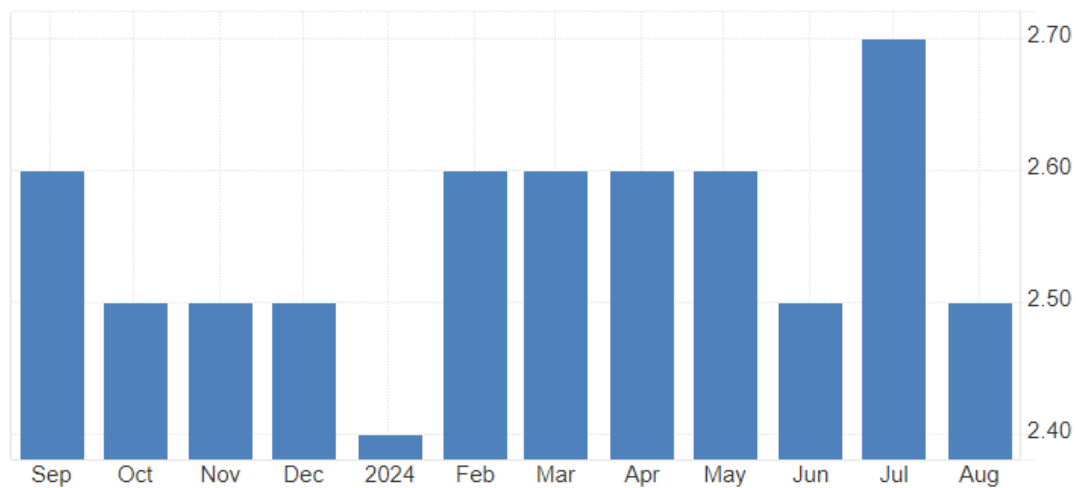




Economy, October 2024

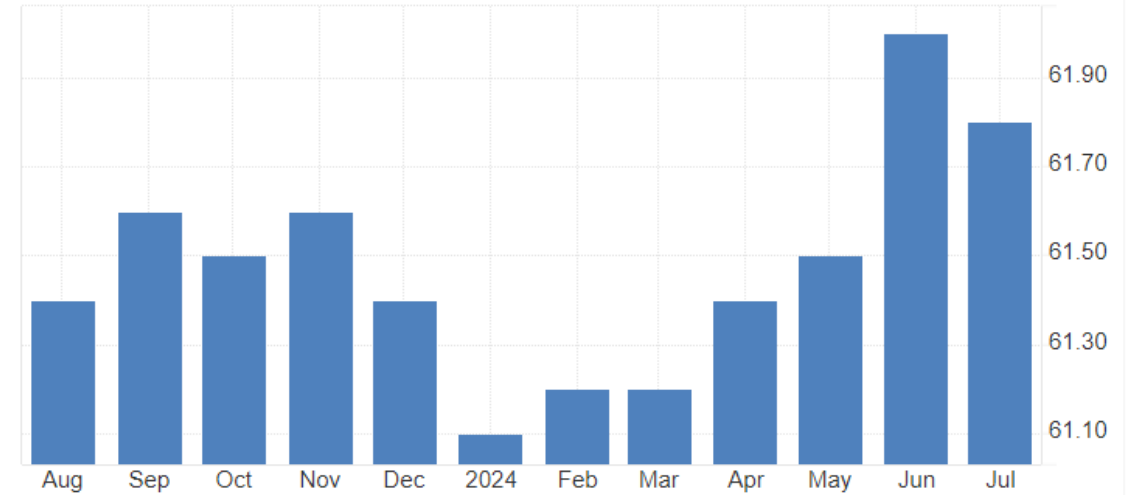
Unemployment rate

2024 Japan Unemployment Rate: 2.7%



Employment rate

Employment Rate in Japan increased to 62% in June



Ministry of Internal Affairs & Communications



Energy

Japan fuel prices, electricity prices, natural gas prices.

Fuels, price per litter	Date	JYP (per litter)	USD (per litter)
Gasoline prices	September 30. 2024	174.7	1.22
Diesel prices	September 30. 2024	154.3	1.07
Kerosene prices	September 30. 2024	117.1	0.82
Electricity prices per kWh	Date	JYP (per litter)	USD (per litter)
Households	March. 2024	31.78	0.22
Businesses	March. 2024	27.64	0.19
Natural gas prices per kWh	Date	JYP (per litter)	USD (per litter)
Households	September 30. 2024	12.48	0.09
Businesses	September 30. 2024	13.1	0.09

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Supply Chain

Government Initiatives for Manufacturing Reform

- Enhancing production and quality management using **digital technologies**
- Implementation of smart factories utilizing **IoT and AI**
- Addressing decarbonization and transitioning to a **circular economy**
- Shifting towards **value creation** (“Koto zukuri”) businesses
- Ensuring **resilience**
- Establishing **traceability**
- Addressing **labor shortages**
- **Passing on technical skills** for the next generation



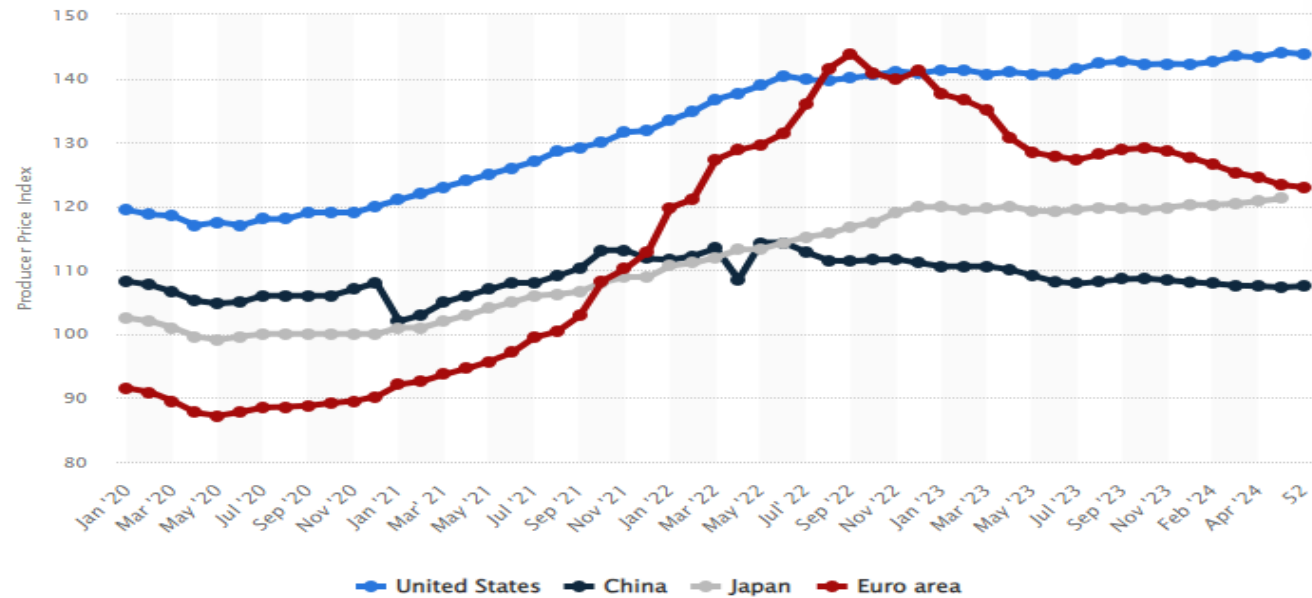


Material Supply

In 2024, raw material prices in the manufacturing industry may continue to rise

Factors:

- increase in oil prices
- Rise in resource costs





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Trade Association Activities

	JAPAN STAMPING TECHNOLOGY EXHIBITION 2024 OSAKA 17 to 19 April 2024	JAPAN STAMPING TECHNOLOGY EXHIBITION 2024 NAGOYA 26 to 28 June 2024
Number of Visitors	37,057	38,998

Current JMSA Activities:

- Working on revitalizing the mold and casting industry, which includes the metal stamping sector.
- Organizing Factory Tours and seminars.
- Hosting exhibitions that members can participate in at a low cost.