

# ICOSPA

International Council of Sheet Metal Presswork Associations



 **Japan Metal Stamping Association**

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Country: JAPAN



# The Economy

- The economy is still in a difficult situation, but it is recovering. A state of emergency had been in effect from the beginning of this year until September.
- As for the future, it is expected to resume by the end of 2021, due in part to
  - Measures to prevent the spread of COVID19
  - Promotion of vaccination (50% of the population completed by October)
  - Effects of various policies
  - improvements in overseas economies
- Consumption and Capital investment is picking up.
- Production is recovering, although some weaknesses are seen.
- Corporate earnings and business conditions are picking up, although some weaknesses remain in the non-manufacturing sector.
- The situation for employment has been weak due to the effects of COVID-19, but there is patience and resilience around the movement of job recruitments.
- Consumer prices has been also showing patience and resilience in these days.
- Business confidence improved mainly in the manufacturing sector.
- A further downturn in automobile production is inevitable.
- Concerns over negative impact of prolonged production cut on consumption.



# Trade Association Activities

- ◇ Organizing seminars :
  - The 106<sup>th</sup> Seminar “Latest trends in addressing carbon neutrality in automobiles”  
in October
  - The 107<sup>th</sup> Seminar “Digital Transformation” in November
- ◇ Survey for Digital Transformation
- ◇ Preparation for The exhibition in 2022

