

JAPAN Auto Trends

in Japan's Automotive Market



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a report from the Japan Automobile Manufacturers Association • volume 8 number 1 • March 2004

Traffic Casualty Rates Drop in Japan

COMMENTARY
WILL INDUSTRY FORECASTS FINALLY BE WRONG?



William C. Duncan, Ph.D.
General Director, JAMA USA

No sooner had the Japanese automobile industry forecast a mere 0.9 percent growth for the vehicle market this year (see story, page 2) then the January 2004 results jumped 6 percent over the previous year. This is an excellent start for the year, particularly considering that vehicle sales in Japan have been stuck at the same level of about 5.8 to 5.9 million units since 1998, down some 2 million units from the record sales year of 1990. Last year vehicle sales increased only 0.6 percent to 5.83 million units in line with the 0.7 percent industry forecast made at the end of 2002.

The question now is whether the positive start for the market will gain momentum during the coming months and end 2004 substantially above forecast. Last year, for example, sales increased 4.3 percent during the first three months but then fell during the remainder of the year despite a boom in the heavy-duty truck market (see story, page 3).

There are, however, some positive signs over the past several months that suggest a change from previous patterns and support an optimistic outlook for the year:

- Japan's economy grew at a real annual rate of 7 percent in the fourth quarter of last year. Personal consumption is still lagging, but business confidence and non-residential fixed investment have been increasing. The Bank of Japan's business confidence index in the last quarter of 2003

COMMENTARY—Continued, Page 2

The number of traffic-related accidents and deaths in Japan dropped substantially again last year.

According to Japan's National Police Agency, 855,488 traffic accidents occurred in 2003, down 8.7 percent from the 936,721 recorded in 2002. Traffic-related deaths also fell to 7,702, dropping 7.5 percent from the 8,326 recorded a year earlier. This is the second straight year that fatality and accident rates have declined, the police reported.

Analysts attribute the declining casualty and accident rates to educational programs and safety technologies. Even so, the Japanese government believes the rates need to improve even more and is determined to reduce the rate to fewer than 5,000 casualties per year within 10 years.

Public Safety Campaigns

Contributing to this goal, the Japan Automobile Manufacturers Association (JAMA) sponsors Japanese safety campaigns in the spring and fall. Last fall, the organization targeted its message to the elderly. Statistics show that as many as 37.8 percent of traffic deaths involve persons older than 65 years. Given this trend and the overall aging of Japan's society, JAMA said it believed the message carried even more urgency.

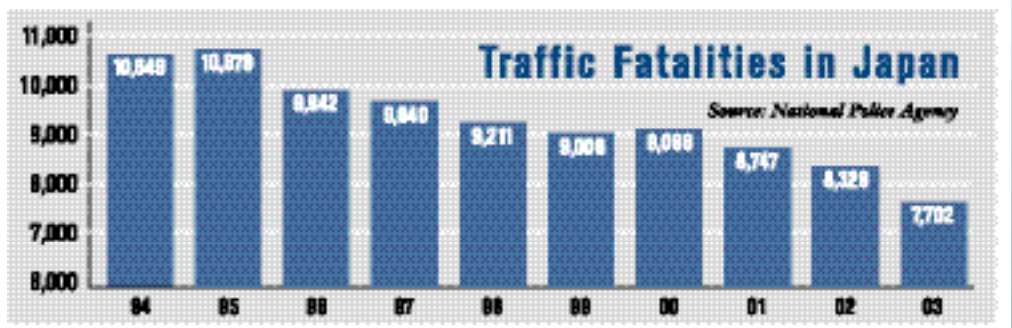
In addition to sponsoring hands-on driving seminars, JAMA promoted the use of seatbelts and other safety technologies among older drivers. It also aired its safety message in radio commercials and newspaper ads and sponsored award programs at auto dealers. The Japanese government also has taken steps to promote traffic safety among the elderly. It has promoted the creation of traffic safety committees within social clubs and has trained seniors to serve as traffic safety instructors.

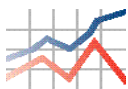
Making a Difference

It appears that these programs and others are making a difference.

The peak number of traffic fatalities occurred in 1970, when 16,765 people died and 981,096 were injured. Prompted by these statistics, the Japanese government launched the First Fundamental Traffic Safety Program and began working with local Japanese governments and others to promote traffic safety. Within a decade, the number of traffic fatalities had dropped by nearly half.

In 1980, however, the number of deaths began to creep higher, reaching 11,227 by 1990. Since 2000, however, the casualty rate has declined every year to the new low set in 2003. ♦





Continued From Page 1—COMMENTARY

was the highest it has been since early 1997. Machinery orders rose 18.4 percent in December compared to December of 2002 and housing starts increased 9.4 percent. The unemployment rate fell in December to 4.9 percent from 5.1 percent in November. Earlier in the year the unemployment rate had been at a record 5.5 percent.

• While overall vehicle sales have remained flat, there have been some significant changes within Japan's market. *Japan Auto Trends* has reported the boom in the mini car market over the past 5 years. Now it appears that large passenger cars are finally beginning to recover from a 6-year slump. Large car sales, having fallen 25 percent from their 1996 peak to a 2002 low, increased 14.1 percent in 2003 and are forecast to increase about the same amount again this year (see chart, page 2).

• Finally, there is a new dynamic in Japan's automobile industry not yet recorded in the numbers. This includes internationalization of the industry, a host of new products, the introduction of gas/electric hybrid cars, and the development of fuel cell vehicles for the future. More recently manufacturers are focusing on new safety features to protect both occupants and pedestrians (see story, page 4).

The Future

Last year Japan's consumers continued to hold back on personal spending, which is one of the reasons for the basically flat forecast for 2004. Other indicators present a somewhat brighter future, noteworthy among them being the robust level of corporate investment, an increase in employment and a healthy jump in January auto sales. The year is still young and the results from one month alone are not sufficient for the industry to adjust its conservative prediction. Nevertheless, little in economics, much less in a dynamic auto market, remains the same for long. It is time for change and 2004 may well be the year that auto sales in Japan exceed the industry outlook. This would be a welcome change.

Your thoughts and views about this commentary are welcome. Please send them to me at wd@jama.org or by fax to 202-872-1212.

JAMA Forecasts Modest Growth for Japan's Vehicle Sales in 2004

In its annual vehicle forecast, which examines all segments of the domestic vehicle market, the Japan Automobile Manufacturers Association (JAMA) has predicted that vehicle sales in Japan will increase 0.9 percent in 2004, basically remaining in the range of the 5.9 million units recorded last year. The forecast sees an increase in passenger cars offset by an 18.9 percent decline in commercial vehicles.

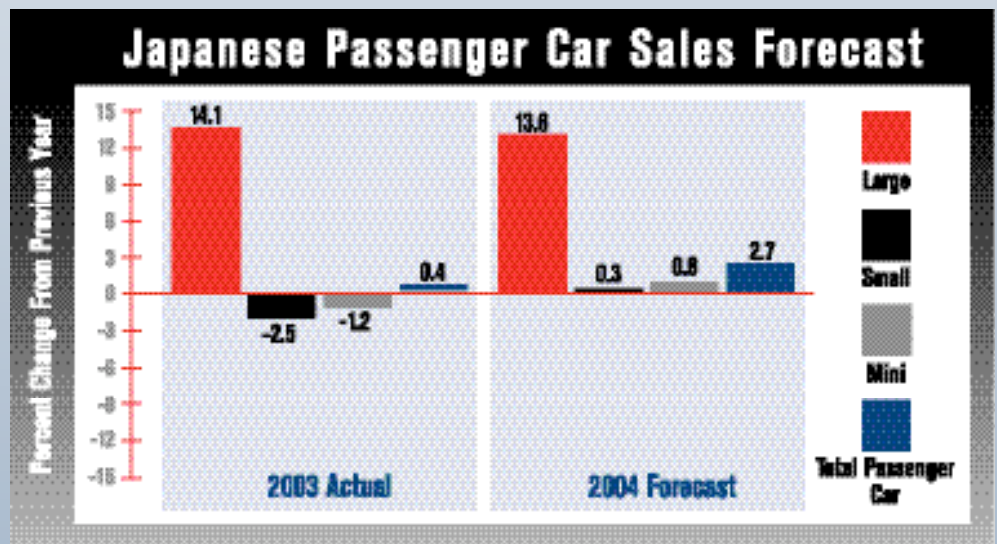
Most of the growth, according to the forecast, will come from sales of large cars, up 13.6 percent. JAMA predicts that sales of small and mini cars will increase only 0.3 and 0.8 percent, respectively, largely due to the fact that mini cars increased dramatically (37 percent) starting in 1998 and leveled out in 2003.

Overall, Japan's domestic vehicle market rose 0.6 percent in 2003. This is the first

year-on-year increase in 3 years. Analysts attribute the slightly improved performance to the introduction of new models, the fact that personal spending had remained steady, and the enforcement of a new diesel truck ordinance that spurred a significant increase in heavy-duty truck sales in 2003 (see related story, page 3).

The relative vigor of Japan's large car market nudged overall car sales just barely into the plus column. In 2003, dealers sold more than 4.4 million passenger cars, a 0.4 percent increase over the previous year.

Dealers sold 768,847 large cars in 2003, up more than 14 percent over the previous year. In contrast, sales of small and mini cars had dropped slightly from 2002 levels to nearly 2.4 million and 1.3 million units, a decline of 2.5 percent and 1.2 percent, respectively. ♦

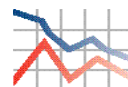


Source: Japan Automobile Manufacturers Association



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Japan's Best-Selling Vehicles in 2003

Vehicles built by Toyota, Honda, Nissan and Mazda landed on the top 10 list of top-selling cars in Japan in the 2003 calendar year.

Toyota gained 1.8 percent in a status quo

market, thanks to robust sales of the Wish compact minivan earlier in the year. Toyota's perennial favorite — the Corolla — also returned to its number one spot as best-selling car, a position it had held for years.

Nissan also had a good year. It enjoyed a 6.6 percent jump in vehicle sales. In addition, the Subaru Legacy was awarded "Car of the Year" in Japan — the first time in Subaru's history. ♦



The 2003 favorites include:

1. Toyota Corolla
2. Honda Fit
3. Toyota Wish
4. Nissan Cube
5. Nissan March
6. Toyota ist
7. Mazda Demio
8. Toyota Noah
9. Toyota Alphard
10. Toyota Estima

3

Heavy-Duty Truck Sales Expected to Decline in 2004

Sales of heavy-duty trucks skyrocketed in Japan last year, but the trend won't continue in 2004.

According to end-of-year sales statistics, Japan's large truck manufacturers sold 111,857 units in 2003, up 47.1 percent from the previous year. Analysts attributed the improved sales to enforcement of a diesel truck control ordinance that went into effect in the Tokyo, Kanagawa, Chiba and Saitama prefectures in October (see www.jama.org, *Japan Auto Trends*, October 2003, Volume 7#3, page 1).

Under the new law, drivers now receive "stop use of vehicle" orders and ultimately a fine if their vehicles violate the new diesel truck exhaust standards. However, according to Tokyo city government officials, the number of trucks violating the law remains low, indicating that truck fleet owners and operators have already replaced their aging trucks with new models to meet the new rules.

Now that drivers have replaced their older models, annual truck sales will likely fall to 90,000 units in 2004, down 18.9 percent from 2003, according to the Japan Automobile Manufacturers Association.

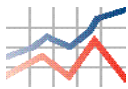
Furthermore, overall demand remains low. Therefore, manufacturers and shipping companies are not investing in heavy-duty trucks to transport products. Japanese consumers are spending less because of declining wages and near record unemployment. For example, 2003 year-end sales at Japanese supermarkets, department stores, restaurants and other retailers had fallen slightly.

The outlook isn't much better for small and mini trucks, either. Although heavy-duty trucks sold well

in 2003, sales of small and mini trucks declined 1.8 percent and 1.9 percent, respectively. In 2004, JAMA predicts that small truck sales will decrease an additional 4.7 percent to 692,000 units. Mini truck sales are expected to drop 3.7 percent to 490,000 units. ♦



Japan's market for heavy-duty trucks is expected to decline in 2004.



Japanese Automakers Develop Technologies to Protect Pedestrians

To reduce the number of pedestrian deaths, Japanese automakers have begun testing new types of vehicle hoods that offer higher shock absorption capabilities.

The efforts are in response to a new regulation that goes into effect in 2005. The rule is aimed at reducing the annual pedestrian fatality rate by about 5 percent. Currently pedestrian deaths make up around 30 percent of all traffic accident deaths. Sixty percent of these are due to severe head injuries caused when a person hits the hood after being struck by a vehicle.

Between now and the rule's effective date, the Japanese Ministry of Land, Infrastructure and Transportation also will begin evaluating vehicle bodies for their impact-absorbing qualities. The ministry said it will publish the data.

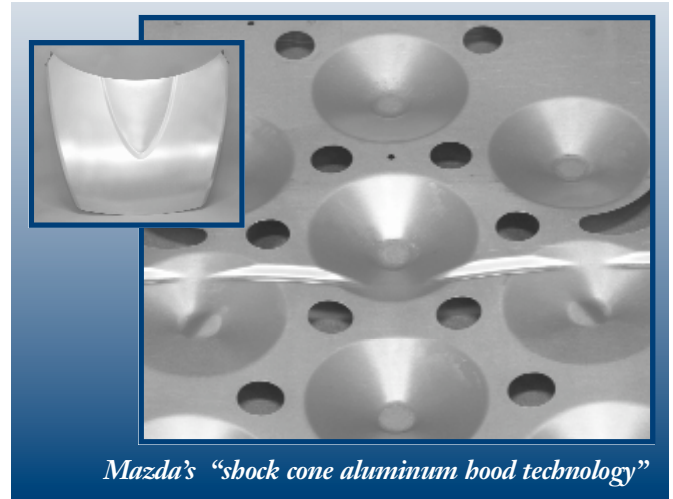
The ministry also said that its head impact test would focus on the hood section to estimate its "head injury criteria (HIC)." Only vehicles that meet HIC figures of 1,000 or fewer on two-thirds of the hood area and 2,000 on the remaining one-third would be allowed on the market in the future. (An HIC level of 1,000 indicates that about 10 percent of pedestrians would die from injuries resulting

from an impact. An HIC of 2,000 would have a fatality rate of 45 percent.)

Exceptions will include passenger vehicles with more than 10 seats and trucks exceeding 5,511 lbs.

Mazda already has developed a "shock cone aluminum hood," which has an inner panel uniquely shaped with many craters, similar to cones. On impact, the entire structure collapses. The company installed the new hood in the Mazda RX-8 model and said it would gradually incorporate it into other products.

Several years ago, Honda also developed the world's first device to measure the dynamics of car-pedestrian accidents. This pedestrian dummy has assisted Honda in designing vehicles that help minimize head injuries in pedestrian accidents (see related story, page 6). These safety improvements, which were first introduced in the Honda HR-V in September 1998, are now incorporated in



Mazda's "shock cone aluminum hood technology"

almost all of Honda's new models launched since then.

Since then, Honda has developed a second-generation dummy that allows researchers to measure injury levels at eight different points on the body, ranging from the head to the lower extremities.

On the other hand, Toyota Gosei Co., Ltd., a member of the Toyota group, has developed an airbag system that would deploy from the windshield, thereby protecting a pedestrian from striking the windshield in the event of a collision. ♦

Automakers Invest in New Technologies to Lower Vehicle Noise

In a country as small as Japan, where people live close together and streets are near homes, lowering the decibel levels near residential areas has always been a top priority for Japanese government officials who enforce the toughest noise regulations in the world.

As a result, Japanese automakers build the quietest vehicles in the world. Compared with cars, trucks and motorcycles produced nearly 30 years ago, manufacturers have reduced vehicle noise by 90 percent. They've achieved this by investing in new technologies that reduce tire and engine noise(s).

In August 2003, all Japanese vehicle

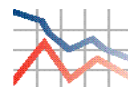
makers achieved Japan's 2001 noise control targets, the most stringent in the world. While the government has not implemented new noise control targets since then, its tendency is to continuously raise the bar, auto officials said. Consequently, automakers continuously search for new ways to make their vehicles even quieter.

Nissan, for example,



The Yamaha Passol





Snapshots

This is the second installment of a two-part Snapshots series that examines the history of Japan's car manufacturing companies. The first installment reviewed the histories of Mitsubishi, Nissan, Mazda and Honda (see www.jama.org, *Japan Auto Trends*, January 2004, Volume 7#4, page 5).

Looms, Rivers and Lucky Numbers

Toyota, Subaru, Daihatsu, Suzuki and Isuzu are best known today for their motor vehicles and engines. Many of these companies, however, didn't start out producing these products.

Toyota

Toyota, for example, began in 1926 as the Toyoda Automatic Loom Works. The company eventually became one of the world's leading manufacturers of weaving equipment, but the business didn't hold much interest for Kiichiro Toyoda, the son of company founder, Sakichi Toyoda. He dreamed of making automobiles.

Using a corner in the factory, Kiichiro began to build a prototype engine, and by 1935, he had succeeded in manufacturing the first complete automobile. Within a year, the company decided to market its new product under the name "Toyota" mainly because it sounded better than Toyoda, according to company history. In addition, the katakana characters used to represent the new name were more aesthetically pleasing and consisted of eight strokes, a lucky number.

Daihatsu

At about the same time that Toyoda Automatic Loom Works opened its doors, Hatsudoki Seizo Co. began building and selling internal combustion engines. By the 1930s, it added small, three-wheel vehicles to its lineup.

As it turns out, the company, which changed its name to Daihatsu in 1951, had more in common with Toyota than simply the year of its founding. In 1967, Daihatsu became a part of Toyota. Since the business tie-up, Daihatsu has remained true to its beginnings. It still specializes in mini and compact-sized vehicles.

Suzuki

Like Toyota, Suzuki also began as a loom works. Founded in 1909 by Michio Suzuki, the Suzuki Loom Works didn't venture into the vehicle industry until 1952 when it introduced its breakthrough product — the "Power Free Bicycle." A forerunner to the modern-day motor scooter, the bike came equipped with a small engine nestled within the frame above the pedals.

Toyota Corolla 1100 Deluxe



In 1954, the company changed its name to Suzuki Motor Co. and in short order began marketing the Colleda motorcycle and its first mass-production car, the Suzulight. The vehicle included such radical innovations as front-wheel drive, four-wheel suspension and rack-and-pinion steering.

Subaru

Fuji Heavy Industries (FHI), the manufacturer of Subaru vehicles, began in 1953. It can trace its origins to the skies. In addition to once building aircraft as the Nakajima Aircraft Company starting in 1917, the company used a distinctly Japanese word for a star cluster when it named its very first automobile.

Subaru is the Japanese word for Pleiades, a six-star cluster in the Taurus constellation. In 1958, FHI introduced the Subaru 360, which became a pioneering product in Japan, bringing the automobile within reach of the general public. With its expertise gained through aircraft engineering, FHI developed its core technology of Horizontally Opposed Engine and All-Wheel Drive, which provides a lower center of gravity and ideal balance.

Subaru 360



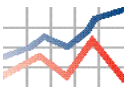
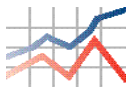
Isuzu

Isuzu traces its beginnings to 1916 when Ishikawajima Shipbuilding and Engineering formed a vehicle production company with Tokyo Gas and Electric Industrial. By 1922, the new company had produced Japan's first domestically produced truck, a Wolseley model A-9.

Twelve years later, the company began naming its vehicles "Isuzu" after the Isuzu River in the Ise Shrine area, and by 1949, the company changed its name to Isuzu Motors Limited. The post-war years solidified the company's involvement in truck manufacturing. Isuzu trucks were needed to carry all kinds of products and foodstuffs, and they played a major role in reconstruction after the war. ♦

Isuzu DX40





EXECUTIVE HIGHLIGHTS

Tomiji Sugimoto, Senior Chief Engineer, Honda R&D: Protecting Pedestrians

In past issues, Executive Highlights has focused on CEOs of JAMA member companies. In the future, Executive Highlights will periodically focus on member company leaders in the field of technological development.

In 1996, 28 percent of all traffic fatalities in Japan involved pedestrians. The statistic alarmed Tomiji Sugimoto, Senior Chief Engineer of Honda R&D.

"Nobody seemed interested in pedestrian safety," Sugimoto said in a recent *Wall Street Journal* article. "We couldn't understand anything about how to protect them."

That year, Sugimoto decided to do something about it. Under his direction, Honda R&D launched a comprehensive research program aimed at making Honda vehicles safer for pedestrians — an issue that has since grown in importance worldwide due to the increasing number of pedestrians killed in accidents (see related story, page 4). One of Sugimoto's first tasks involved the creation of the world's first pedestrian dummy. Until then, the only dummies available to safety researchers simulated passengers — not pedestrians.

Sugimoto, who immediately began working for Honda after graduating from



Aoyama University with a degree in mechanical engineering in 1977, consulted with experts in Germany and the U.S. to determine the strength and flexibility of human bone.

He completed the first pedestrian dummy — Polar I — in 1998. Using data from Polar I, Honda designed automobile bodies that helped minimize head injuries to pedestrians. First introduced in the Honda HR-V in September 1998, the safety body is now incorporated in almost all of Honda's new models launched since then, including current models of the Accord, Civic, CR-V and Element.

Within 2 years, Honda had opened its state-of-the-art indoor omnidirectional

Real World Crash Test Facility in Tochigi, which Sugimoto now manages, and work began on a better dummy.

To more faithfully represent the human body, Sugimoto instructed his team to install artificial joints and ligaments and sensors to measure impacts to the head, chest, abdomen and legs in the next generation model. The Polar II dummy, which wears a brown jumpsuit and is run over countless times a year, now allows researchers at the crash test facility to perform more precise accident testing. The end result, Sugimoto said, is a noticeable change in the shape of Hondas.

Honda has raised the hood on the latest Accord sedan and other models to prevent head injuries — the most common cause of death in pedestrian accidents. This design change has created a larger gap above the engine block and gives the hood more space to crumble and absorb the impact. The company also is installing collapsible hood hinges, front frame construction and breakaway wiper pivots.

For Sugimoto, who has worked in Honda's crash safety program since 1978, the challenge has just begun, he says. The company continues to work on various safety technology developments in keeping with the concept of "Safety for Everyone." ♦

Noise Abatement *Continued From Page 4*

has made significant improvements in piston and crankshaft technology, which reduces friction and consequently engine noise.

Mitsubishi Fuso met the noise regulations by improving noise reduction covers and muffler designs in its trucks. Among other efforts, Toyota has strengthened the engine block and installed noise absorption materials on the engine undercover. It also has enlarged muffler capacity. Mazda has

increased the size of the air cleaner and increased the capacity of its mufflers to reduce noise from air inflow into the engine. It also equips its vehicles with low-noise tires.

Yamaha recently won a prize from Japan's Agency of Natural Resources and Energy for its environmentally friendly Passol electric commuter scooter. Hailed in advertisements as "light, slim, clean and quiet," the scooter achieves its quiet ride

due to the Yamaha Integrated Power Unit, a lightweight, lithium-ion battery that can be detached from the bike and charged from a household electrical outlet.

In addition to installing new noise-reduction technologies, automakers routinely sponsor public information campaigns to promote good vehicle maintenance and driving habits — areas that can help eliminate vehicle noise. ♦

WHAT'S HAPPENING IN JAPAN'S MARKET

- Import car sales rose 0.3% basically keeping pace with the overall market.
- BMW sales increased 6.7% boosted by continued strong sales of the Mini Cooper.
- Imports of General Motors, DaimlerChrysler and Ford brands fell 42%, 7.4% and 4.4%, respectively.

NEW IMPORTED PASSENGER CAR SALES IN JAPAN: JANUARY THROUGH DECEMBER 2003 vs. 2002

		Percent Change 2003/2002	Total Cars 2003	Total Cars 2002
GENERAL MOTORS				
	Chevrolet	-35.6%	3,023	4,696
	Cadillac	-29.5%	790	1,121
	Saturn	11.1%	10	9
	Opel	-50.4%	3,890	7,846
	Saab	-31.9%	782	1,149
	Other	105.8%	142	69
	SUBTOTAL	-42.0%	8,637	14,890
FORD				
	Ford	-13.6%	4,667	5,399
	Volvo	-3.4%	14,794	15,321
	Land Rover	4.4%	2,307	2,209
	Jaguar	-1.8%	5,146	5,238
	Aston Martin	48.6%	55	37
	SUBTOTAL	-4.4%	26,969	28,204
DAIMLERCHRYSLER				
	Chrysler	4.1%	6,153	5,908
	Mercedes-Benz	-5.0%	45,341	47,752
	Smart	-39.7%	3,466	5,746
	Other	N/A	27	0
	SUBTOTAL	-7.4%	54,987	59,406
VW				
	VW	-6.3%	56,050	59,834
	Audi	12.9%	13,261	11,747
	Other	17.3%	149	127
	SUBTOTAL	-3.1%	69,460	71,708
BMW				
	BMW	1.7%	36,539	35,924
	Mini	24.8%	12,569	10,075
	Rolls Royce	59.3%	11	27
	SUBTOTAL	6.7%	49,119	46,026
PORSCHE				
		23.9%	2,533	2,044
RENAULT				
		-5.8%	2,273	2,412
PSA				
	Peugot	1.1%	15,330	15,162
	Citroen	44.4%	1,736	1,202
	SUBTOTAL	4.3%	17,066	16,364
FIAT				
	Fiat	-18.3%	1,796	2,199
	Alfa Romeo	-17.3%	6,139	7,426
	Ferrari	2.0%	418	410
	Other	-11.1%	64	72
	SUBTOTAL	-16.7%	8,417	10,107
SUBARU				
		-42.2%	2,892	5,007
TOYOTA				
		112.8%	11,264	5,292
HONDA				
		102.5%	19,931	9,841
ISUZU				
		-99.8%	3	1,332
HYUNDAI/KIA				
		0.1%	2,427	2,424
OTHERS				
		-8.3%	1,340	1,461
GRAND TOTAL IMPORT SALES				
		0.3%	277,318	276,518
	(Imports from Japanese Companies)	58.7%	34,121	21,503
	(Total Less Imports from Japanese Companies)	-4.6%	243,197	255,015
GRAND TOTAL CAR MARKET SALES				
		0.4%	4,460,019	4,441,354

- The small/mini-car share of the Japanese car market fell by 2 percentage points to 82.8% for the year 2003 compared with the year 2002.
- Importers, such as VW, BMW and Hyundai/Kia, increased their sales of small/mini cars while those of GM and DaimlerChrysler declined. Overall, the small/mini-car ratio of the import car market rose to 23.9% from 20% last year.
- Overall, 76.1% of imports remain large cars in a market dominated 82.8% by small/mini cars.

—by MAJOR MARKET SEGMENT: JANUARY THROUGH DECEMBER 2003

	Small Car Ratio (B/A)	Total Cars (A)	Small/Mini Cars (B)	Large Cars (C)
GENERAL MOTORS				
Chevrolet	0.0%	3,023	1	3,022
Cadillac	0.0%	790	0	790
Saturn	10.0%	10	1	9
Opel	43.4%	3,890	1,688	2,202
Saab	0.3%	782	2	780
Other	7.0%	142	10	132
SUBTOTAL	19.7%	8,637	1,702	6,935
FORD				
Ford	0.1%	4,667	5	4,662
Volvo	0.0%	14,794	3	14,791
Land Rover	0.0%	2,307	0	2,307
Jaguar	0.0%	5,146	0	5,146
Aston Martin	0.0%	55	0	55
SUBTOTAL	0.0%	26,969	8	26,961
DAIMLERCHRYSLER				
Chrysler	0.0%	6,153	1	6,152
Mercedes-Benz	0.0%	45,341	0	45,341
Smart	100.0%	3,466	3,466	0
Other	0.0%	27	0	27
SUBTOTAL	6.3%	54,987	3,467	51,520
VW				
VW	32.8%	56,050	18,403	37,647
Audi	0.0%	13,261	2	13,259
Other	0.0%	149	0	149
SUBTOTAL	26.5%	69,460	18,405	51,055
BMW				
BMW	0.1%	36,539	23	36,516
Mini	100.0%	12,569	12,569	0
Rolls Royce	0.0%	11	0	11
SUBTOTAL	25.6%	49,119	12,592	36,527
PORSCHE				
	0.4%	2,533	11	2,522
RENAULT				
	74.7%	2,273	1,698	575
PSA				
Peugot	58.8%	15,330	9,013	6,317
Citroen	62.9%	1,736	1,092	644
SUBTOTAL	59.2%	17,066	10,105	6,961
FIAT				
Fiat	74.4%	1,796	1,336	460
Alfa Romeo	0.8%	6,139	52	6,087
Ferrari	0.2%	418	1	417
Other	46.9%	64	30	34
SUBTOTAL	16.9%	8,417	1,419	6,998
SUBARU				
	0.0%	2,892	0	2,892
TOYOTA				
	0.1%	11,264	11	11,253
HONDA				
	77.3%	19,931	15,408	4,523
ISUZU				
	0.0%	3	0	3
HYUNDAI/KIA				
	44.4%	2,427	1,078	1,349
OTHERS				
	30.5%	1,340	409	931
GRAND TOTAL IMPORTS 2003 (12 months)	23.9%	277,318	66,313	211,005
GRAND TOTAL IMPORTS 2002 (12 months)	20.0%	276,518	55,283	221,235
GRAND TOTAL CAR MARKET 2003 (12 months)	82.8%	4,460,019	3,691,172	768,847
GRAND TOTAL CAR MARKET 2002 (12 months)	84.8%	4,441,354	3,767,260	674,094

Note: Small/mini cars—engine size 2,000 cc and below; large cars—greater than 2,000 cc. Totals include mini-car sales.

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Auto Parts

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