



Japan exports continue to recover on a weak yen

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Japan exports continue to recover on a weak yen

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Japanese exports continue to recover, rising for a fourth month in a row in June, boosted by a weak yen and a revival in demand from Europe.

Exports rose 7.4% from a year earlier. Sales to the European Union (EU) rose by 8.6% – the first jump in 21 months.

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The Japanese yen has weakened 25% against the US dollar since November last year after a series of aggressive policy moves by Japan.

A weak currency makes Japanese goods cheaper for foreign buyers.

“This is clear evidence that the weakness of the Japanese currency has helped Japan’s exports,” Martin Schulz of Fujitsu Research Institute told the BBC.

“The export environment in Asia is very challenging and the fact that Japan has seen growth for four straight months is a positive sign,” he added.

Meanwhile, imports rose 11.8% from a year ago, resulting in a trade deficit of 180.8bn yen (\$1.8bn; £1.2bn).

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https://www.youtube.com/watch?v=3syHHGzkF_s

China factor

However, the pace of growth of exports was less than the 10% rise that many analysts had expected.

That was in part due a decline in export growth to China – Japan’s biggest trading partner. Shipments to China rose 4.8% in June, from a year earlier, compared to 8.3% in May.

This comes amid slowing growth in the world’s second-largest economy.

China’s economy grew at an annual rate of 7.5% in the April to June period, down from 7.7% in the January to March quarter, and there are fears that its growth rate may dip further in the coming months.

Analysts said any such move may hurt Japan’s exports to the country.

“Overall, the picture isn’t that strong,” said Yasuo Yamamoto, senior economist at Mizuho Research Institute.

“China’s slowdown is starting to become more dangerous.”

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Banzai Japan Social Media



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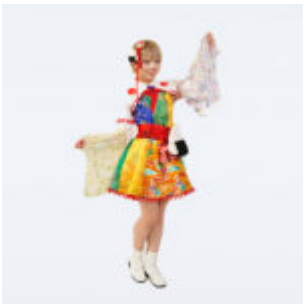
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