



Camera & Imaging Products Association
JCII Bldg. 25, Ichiban-cho, Chiyoda-ku,
Tokyo, 102-0082 JAPAN
TEL. +81-3-5276-3891 FAX. +81-3-5276-3893

PRESS RELEASE

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Camera & Imaging Products Association (CIPA)

**2012 Outlook on the Shipment Forecast by Product-Type
Concerning Cameras and Related Goods**

The Camera & Imaging Products Association (CIPA, President: Makoto Kimura) has announced the outlook on the shipment forecasts by product-type concerning cameras and related goods for the 2012 term.

1. Track Record of Shipments in 2011

The total shipments of digital cameras in 2011 (the cumulative total of shipments from January to December) reached 115.50 million units.

CIPA began compiling records in 1999, when digital cameras were still in their infancy. Since then, digital camera shipments recorded steady growth, reaching 100 million units for the first time in 2007, but in 2009 sales slackened year on year for the first time due to the impact of the global recession. In 2010, total shipments started growing again and reached an historic-high of more than 120 million units. However, total shipments in 2011 fell for various reasons, including the Great East Japan Earthquake, which hit on March 11, and floods in Thailand, damage from which grew more extensive starting in the latter part of October.

Following the earthquake, total digital camera shipments between June and September rose year on year. In November, when flooding in Thailand became more serious, total shipments fell to less than two-thirds their level for November 2010; in the following month, December, total shipments, however, recovered to almost 90% their level for December 2010. Total shipments in 2011 held firm declining only 4.9% on account of continued strong global demand during the period between disasters and signs of a robust recovery in production and supply systems.

In a breakdown by product type, shipments of digital cameras with built-in lens (i.e., compact digital cameras) totaled 99.80 million units, a year-on-year decrease of 8.1%, shipments of interchangeable lens cameras reached 15.70 million units, a 21.8% increase, and shipments of lenses for interchangeable lens cameras amounted to 26.00 million, a 19.9% increase, exhibiting solid growth overall with especially conspicuous results in categories with higher added value—system products composed of a camera and interchangeable lens—which drove the market during this difficult time.

2. Outlook on Shipments in 2012

The forecast for total shipment (the cumulative total of shipments from January to

December) of digital cameras in 2012 is 117.30 million units, a year-on-year increase of 1.6%.

In a breakdown of digital cameras by product type, shipments of cameras with built-in lens and those with interchangeable lens are forecasted to reach approximately 99.00 million (a year-on-year decrease of 0.8%) and 18.30 million units (a year-on-year increase of 16.6%), respectively.

Of particular note is the expectation that the rapid growth trend will continue in the category of digital cameras with interchangeable lens for markets outside Japan, with shipments of 16.70 million, a year-on-year increase of 17.6%, anticipated.

The total shipments of lenses for interchangeable lens cameras continue their marked growth in step with the expanding market for digital cameras with interchangeable lenses and the broad range of product offerings, with a forecast for 2012 of shipments of 30.90 million units, a year-on-year increase of 18.8%.

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Millions of units

| Item | Total Shipments | | | | | | | | | | | |
|---|------------------------|---------------------|-------------------|---------------------|------------------------|---------------------|-------------------|---------------------|---|---------------------|-------------------|---------------------|
| | | | | | Shipments to Japan | | | | Shipments to Countries Other than Japan | | | |
| | Actual Results in 2011 | Year-on-year change | Forecast for 2012 | Year-on-year change | Actual Results in 2011 | Year-on-year change | Forecast for 2012 | Year-on-year change | Actual Results in 2011 | Year-on-year change | Forecast for 2012 | Year-on-year change |
| Digital Cameras (total) | 115.5 | 95.1% | 117.3 | 101.6% | 9.5 | 89.9% | 9.0 | 94.7% | 106.0 | 95.6% | 108.3 | 102.2% |
| Interchangeable Lens Cameras | 15.7 | 121.8% | 18.3 | 116.6% | 1.5 | 97.9% | 1.6 | 106.7% | 14.2 | 124.9% | 16.7 | 117.6% |
| Built-in Lens Cameras | 99.8 | 91.9% | 99.0 | 99.2% | 8.0 | 88.6% | 7.4 | 92.5% | 91.8 | 92.2% | 91.6 | 99.8% |
| Lenses for Interchangeable Lens Cameras | 26.0 | 119.9% | 30.9 | 118.8% | 2.7 | 102.4% | 3.1 | 114.8% | 23.3 | 122.3% | 27.8 | 119.3% |

Note: Figures may not add up due to rounding.

Inquiries concerning this press release:
 Camera & Imaging Products Association
 In Charge of Statistics
 e-mail : infostat@cipa.jp