Japan’s economy advanced by 0.8% y/y in Q3, beating forecasts and renewing hopes that a recovery is finally taking hold. The quarterly GDP growth rate was 0.5%. Growth was mainly driven by net exports: exports contracted mildly (-0.5% y/y) but imports plummeted 3.1%, leading to an improved trade balance. Gross fixed capital formation increased by a moderate 0.8% y/y, however the bulk of the increase is accounted for by residential buildings rather than plants and equipment (which would be more positive for future growth). Meanwhile, industrial production increased 1.4% y/y in September, and 0.6% in Q3, and retail sales contracted 1.9% y/y in September and 1.4% y/y in Q3.

According to Tokyo Shoko Research, the number of bankruptcies fell 3.9% y/y in the six months from April to September. Seven out of the ten surveyed sectors posted bankruptcy decreases; the services sector is among those where the failure rate was higher than a year ago. According to the survey, good credit conditions and lenient repayment policies from the banking sector are among the main reasons for the declining bankruptcy rate.

The result of the US presidential elections has many implications for Japan, some of them potentially negative. With regard to the Yen, while the Japanese currency serves as a safe haven in times of global turbulence and so will appreciate under those conditions, the prospect for higher US inflation and interest rates has weakened the Yen. This favours Japan’s large corporations (which earn the bulk of their profits abroad) and exporters, but it harms small- and medium-sized enterprises that will have to rely on more expensive imports. On the security front, Donald Trump has threatened to withdraw troops and US military assistance from Japan (and South Korea), which would leave the region far more vulnerable to Chinese influence.

Please click here to view the full report via your D&B subscription.

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A Good Beginning Makes A Good Ending?

Whether you are involved in strategic investment decisioning; financial risk analysis; or supply chain management, understanding the operational landscape in the countries where you do business is crucial. Dun & Bradstreet Country Insight Services provide analysis, ratings, and forecasting for over 130 countries. To find out more about our country insight reports and services please click here.
As Trump Triumphs, Japanese Firms Fall

By Tokyo Shoko Research (TSR) | Dun & Bradstreet WWN partner

On November 9, in response to the news that Mr. Trump was leading in the presidential election, the Tokyo stock market suffered a tentative drop of the Nikkei Stock Average by more than 1,000 yen in one day. In the Tokyo foreign exchange market, Yen further rose against the US Dollar, with an appreciation by more than 3 yen in one day. Tokyo Shoko Research (TSR) conducted research on Japanese companies which entered the United States, by using its own database of domestic companies, as well as one of the world’s largest databases of foreign companies provided by its alliance, Dun & Bradstreet (D&B) (headquarters located in the US).

This research found that 1,853 Japanese companies expanded their business to the US, operating at 5,010 business locations. Classifying such locations by industry, the largest percentage of the locations belong...
to the manufacturing industry (1,677 locations or 33.4% of all locations), followed by wholesale (1,240 locations or 24.7%). As for the breakdown of the wholesale industry, 185 locations belong to wholesale of industrial machinery and equipment, 146 locations belong to wholesale of electronic parts and equipment, and 82 locations belong to wholesale of motor vehicle parts and accessories.

Looking at business sectors as being sub-categories of industries, wholesale of industrial machinery and equipment was the largest with 185 locations (3.6% of all business locations), followed by wholesale of electronic parts and equipment (146 locations; 2.9%), and manufacturing of motor vehicle parts and accessories (136 locations; 2.7%).

The average number of business locations operated by a Japanese company is 2.7. Ultimate controlling companies are mostly located in Tokyo, with 912 companies or 49.2% of all, followed by Osaka prefecture (235 companies; 12.6%), and Aichi prefecture (152 companies; 8.2%).

Typically, Japanese manufacturers maintain these business locations to sell their products locally. If the Yen remains strong against the Dollar, it will be likely to adversely affect financial performance of those Japanese companies. Furthermore, since it is considered that Mr. Trump takes a critical stance toward the TPP, it may cast a dark shadow over Japanese trading companies which supply products to their US business locations in the form of export, and sell them in the US. Considering the above factors, we assume that the result of the US Presidential election will negatively affect financial performance of Japanese companies over the short-term.

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This research utilized D&B's "WorldBase" as well as TSR's corporate database. We extracted business locations in the US (hereinafter, “business locations”) from "WorldBase", and identified companies which have control (voting rights/ownership) of more than 50% over companies managing the business locations. In case an identified company is not the top company of a group, we identified the ultimate company of the group in the similar manner. In case their ultimate companies are located in Japan, we regarded them as Japanese companies. Accordingly, we excluded companies which do not have more-than-50% control over managing companies.

To classify business sectors, we used 1987 SIC (Standard Industrial Classification) codes, which were developed by the US Federal Government and are widely used in the world.
The Annual Payment Study report publishes payment analysis of 35 countries. All information is derived from data held in DUNTRADE® PROGRAM. To obtain the latest payment data, please check with your local D&B office.

**CHINA**

In terms of serious late payments, the worst performance is once again seen for Large companies: 8.1% exceeds an average of 90 days beyond agreed payment terms. Industry wise, late payments are concentrated in the “Up to 30 days” class, with the highest percentages for Retail trade (62.9%) and Transport, distribution (54.7%). Finally, the most critical situation for the serious late payment class (over 90 days on average) is seen in the Construction, with a share of more than 16% in this class (+10% compared to the Chinese average).

The top position in the classification of best payers is held by Apparel and other textile products with 47.5% of companies paying within agreed payment terms. The Health services sector, on the other hand, has the worst payment record in China, with 53.6% of companies paying seriously late (more than 90 days on average). Second and third places in the classification of micro-sectors with more problematic payment behavior are held by Administration of human resources (25.7%) and Communications (24.9%).

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Payment Study 2016 Recapitulation

By CRIBIS | Dun & Bradstreet WWN partner

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ASIA NEWSFLASH

December 2016

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ASIA PERSPECTIVES +

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HONG KONG

Micro and Small companies show more balanced payment behavior with 33.5% and 33.7% of punctual companies, respectively. For late payments, Large companies stand out as having problems: over 19% of these companies show late payments of between 30 and 90 days on average, and a further 3.7% exceed 90 days on average. In the other more serious late payment classes, the Construction and Finance Services sectors have negative results: the two sectors register 21.8% and 20.8% of companies, respectively, that pay between 30 and 90 days late. In addition, more than 8% of companies of Construction pay more than 90 days late on average. In conclusion, Hong Kong companies continue to show difficulties in payments compared to other countries in the Payment Study.

TAIWAN

Micro and Small companies have very balanced payment habits and over 69% of the total respect the terms agreed with their suppliers. In the case of larger companies, on the other hand, the percentage of companies that respect payment terms is lower at 56.5%, but this is compensated by the concentration in the moderate late payment class, limited to 30 days on average (41.2%). The sector in which there is the greatest punctuality is Finance services; meanwhile Manufacturing has the highest share of companies that pay on average between 1 and 30 days late (33%). The serious late payments range between 0.4% (Finance services) and 2.3% (Construction).

PHILIPPINES

Small and Medium companies have the highest share of punctual payers (3.1% of the total). In the “Up to 30 days” late payment class there are values of between 18.9% for Large companies and 24.9% for Small companies. Similar levels are seen in all the other late payment classes and are very consistent for all four of the categories examined. The sector which stands out as having the most balanced payment behavior is Construction: in this case 26.9% of companies manage to pay with a delay not greater than 30 days. Late payments are concentrated in the “Up to 30 days” class, with the highest percentages for Wholesale (24.3%). For this sector we see also the highest concentration in the intermediate payment classes (between 30 and 90 days over payment terms) with 27.6% of the total. Finally, the most serious late payment class (over 90 days on average) is highest for all the groups: the highest value is seen in the Transport, distribution sector (63.4%), followed by Finance services with the 54.1% of the total.

THAILAND

Retail trade and Construction show the best payment performances, with 24.5% and 24.8%, of punctual payers. A large part of Thailand companies are in the “Up to 30 days” class, with values varying between 44.6% for Retail trade and 74.2% for the Mining sector. For the intermediate late payment class (between 30 and 90 days on average), the highest value is seen for the Finance services sector with 23.9% of the sample. Finally, the most serious payments class (over 90 days on the average) is highest in the Construction sector (12.4%), followed by Finance services with the 11.7% of the total. Building materials and garden supplies is the sector with the best payment record in Thailand, with 44.2% of companies paying within agreed payment terms. In second and third places are the Social services (40.7%) and Motion pictures (30.2%) sectors. Insurance carriers and Agricultural services are in the top positions in the ranking of the worst sectors with more than 19% of late payments of over 90 days on average.
This is the part two of a three-part series on corporate payment practices based on the latest survey of 8 countries in Asia Pacific, courtesy of Atradius.

PAYMENT DURATION (AVERAGE DAYS)
In line with what was observed in Europe and the Americas, most of the respondents in Asia Pacific (73%) reported having granted payment terms to their B2B customers of 30 or fewer days from the invoice date (no change compared to last year). This in order to maximize value and minimize payment risk associated with B2B trade on credit. On a country basis, respondents in Australia set the shortest payment terms for B2B invoices, averaging 20 days from the invoice date (no change from last year). At the other end of the scale, Japan extends the longest payment terms in the region, averaging 44 days (47 days last year). In the remaining countries surveyed, the average payment terms range from 28 days in Indonesia (26 days last year) to 31 days in both China (37 days one year ago) and Hong Kong (36 days one year ago). Payment terms for domestic and foreign customers vary notably across countries. Local credit policies will be expanded on in the specific country reports forming this edition of the Atradius Payment Practices Barometer for Asia Pacific.

CHINESE SUPPLIERS GRANTED B2B CUSTOMERS MARKEDLY SHORTER PAYMENT TERMS THAN LAST YEAR
Across most of the countries surveyed in Asia Pacific, domestic customers enjoy payment terms which are almost equal to those extended to foreign customers (these latter are, on average, three days longer). In India and Indonesia, domestic and foreign payment terms are equal, both average 30 days. In Japan, domestic terms (45 days) are, on average, two days longer than...
terms extended to foreign customers (43 days). These latter are the longest terms observed in the region. Survey findings about payment terms for domestic and foreign customers at local level will be expanded on in the specific country reports forming this edition of the Atradius Payment Practices Barometer for Asia Pacific.

**DOMESTIC AND FOREIGN CUSTOMERS OF JAPANESE SUPPLIERS SETTLE PAST DUE INVOICES THE SWIFTEST**

Domestic B2B customers of suppliers interviewed in Asia Pacific appear to settle past due invoices almost as fast as foreign customer do (on average 26 days after the due date). Domestic overdue invoices are settled the swiftest in Japan (on average 12 days after the due date), and the slowest in India (on average 36 days past due). In the other countries surveyed in Asia Pacific, payment of domestic past due invoices is made, on average, between 20 days (Australia) and 28 days (both in Hong Kong and Indonesia). Compared to one year ago, suppliers interviewed in Australia reported they received payments of past due invoices by domestic B2B customers, on average, 15 days quicker. In the other countries surveyed, payment timing of past due invoices did not change significantly.

As to foreign late payment, the slowest to settle past due invoices are foreign customers of suppliers in Australia and India, who pay overdue invoices, on average, 35 days late. This time frame, has not changed for India compared to last year. In Australia, however, it is around two weeks shorter than last year. Foreign customers of Japanese suppliers pay past due invoices the swiftest (on average 12 days past due). In the other Asia Pacific countries surveyed, payment of foreign past due invoices is made, on average, between 22 days (Singapore) and 27 days (Indonesia).

**PAYMENT DURATION (AVERAGE DAYS)**

46% of the respondents in Asia Pacific (no change from last year) reported that domestic customers pay invoices late most often due to liquidity issues. These appear to stem from challenging business conditions, particularly in those countries in Asia Pacific affected by China’s slowdown and falling commodity prices.

Domestic late payment in Asia Pacific occurs frequently due to the customers’ intentional delay of invoice payment for the purpose of financing their businesses, and due to the complexity of the payment procedure (27% of respondents for each reason). This latter is also the most often experienced reason for foreign late payment. At regional level, this was reported by the same percentage of respondents (around 40%) as last year, suggesting this opinion is widespread throughout the region, as well as an on-going issue affecting both export and domestic trade transactions.

Foreign late payment in Asia Pacific, is also very often attributable to the inefficiencies of the banking system (cited by nearly 30% of respondents) and to reasons related to the creditworthiness of the customer (33% of respondents). It is worth noting that around 25% of respondents reported that B2B customers (domestic and foreign) most often delay invoice payment due to disputes over the quality of goods and services provided.

**TAIWAN AND INDONESIA MOST IMPACTED BY DOMESTIC LATE PAYMENT DUE TO CUSTOMERS’ LIQUIDITY ISSUES**

Respondents in Taiwan and Indonesia (57% in each country) appear to be the hardest hit by late payment of domestic invoices due to customers’ liquidity issues. As seen earlier, these response rates reflect challenging economic conditions in both countries. The lowest levels of domestic late payment due to customers’ liquidity issues were experienced by respondents in Japan (30%). The perception that domestic customers do not pay invoices deliberately to finance their businesses is strongest in India (40% of respondents). The least convinced about this, in contrast, are respondents in both Taiwan and Japan (18%). The complexity of the payment procedure delays domestic invoice payment most often in Hong Kong and Indonesia (around 33% of respondents).

Foreign late payment due to the complexity of the payment procedure was reported least often in Australia (25% of respondents) and most often in India (44%), Taiwan (43%) and China (42%). The inefficiencies of the banking system delay foreign invoice payment least often in Japan (21% of respondents) and most often in Indonesia (34%), India (33%) and Singapore (32%). Foreign late payment due to customers’ liquidity issues was reported most often by respondents in Singapore (46%) and least often by respondents in Australia and China (30%). As to late payment from B2B customers due to disputed invoices, this was reported most often...
by respondents in Taiwan (35%) in respect to domestic invoices and by respondents in India (32%) in respect to foreign invoices.

**LATE PAYMENT CAUSED A KNOCK-ON EFFECT THROUGHOUT THE SUPPLY CHAIN MOST OFTEN IN INDIA**

Regardless of why B2B customers pay invoices late, late payment has an adverse impact on cash flow levels and may threaten the viability of the business. Due to late payment of invoices from their B2B customers, most of the respondents in Asia Pacific (34%) said that they had to take specific measures to correct cash flow, and 33% reported that they had to pay their own suppliers late. 25% had to pursue additional financing from banks, factors or others to get the necessary funds to pay their own creditors, and 22% had to request a bank overdraft extension.

By country, respondents in Indonesia (46%) and India (45%) had to take specific measures to correct cash flow. In the other countries surveyed, response rates are in line with or below the survey average. The response rate related to the delay of payments to suppliers is markedly below the survey average in Japan (22%), Taiwan (19%) and Singapore (27%). In the other countries surveyed, it averages 38% and is the highest in India at 41%. The pursuit of additional financing from banks, factors or others was cited most often by respondents in India (31%) and Indonesia (29%), and the least often by respondents in Japan (12%). In the other countries surveyed, the response rate does not differ significantly from the survey average. 38% of the respondents in India requested a bank overdraft extension due to the impact of late payment from B2B customers. The local response rates for this are consistent with or below the survey averages. For more insights into this topic, please refer to the specific country reports forming this edition of the Atradius Payment Practices Barometer for Asia Pacific.

**BUSINESSES IN ASIA PACIFIC CONCERNED ABOUT COST CONTAINMENT AND CASH FLOW LEVELS THIS YEAR**

Most of the respondents in Asia Pacific are of the opinion that cost containment and maintaining adequate cash flow will be the greatest challenges to the profitability of their business this year (20% of respondents). Although respondents’ opinions at overall survey level seem to be quite uniformly distributed, findings at country level highlight interesting differences. The most concerned about cost containment are respondents in Japan (36%). Taiwan and Hong Kong follow with 24% and 23% respectively. Respondents in Australia (nearly 24%, compared to 20% at survey level) seem to be more concerned about the impact of insufficient cash flow levels on the profitability of their businesses. An adverse impact on profitability caused by a likely fall in demand for their products and services concerns respondents in Singapore the most (21%, compared to a survey average of 14%) and Japan (nearly 20%). An additional reason for concern expressed by respondents in Asia Pacific is related to the DSO level (up by an average of five days from last year). Two in five respondents in Asia Pacific expect DSO to increase over the next 12 months. The most concerned about this are respondents in Singapore (72%) and India (70%).

**AROUND HALF OF THE RESPONDENTS IN ASIA PACIFIC PLAN ON CHECKING THE CREDITWORTHINESS OF THEIR CUSTOMERS MORE OFTEN**

To protect business profitability from the impact of late payment by B2B customers, 42% of respondents in Asia Pacific reported they will not change their current mix of credit management tools (respondents in the Americas: 40% and in Europe: 44%). However, most of the respondents anticipate increasing the use of credit management tools that ensure a trouble free B2B sale on credit. 45% of the respondents plan on checking their customers’ creditworthiness and payment track records more often over the next 12 months. Over the same time frame, 41% of the respondents said they will increase the activities related to the monitoring of customers’ credit risk. Nearly 40% of respondents said they will either sell more on a cash basis in B2B transactions or will request secured forms of payment from their B2B customers more frequently.

By country, the percentage of respondents reporting that they will check their customers’ creditworthiness more often over the next 12 months is highest in China (53%) and Indonesia (56%). Indonesia also records the highest response rate in respect to an increase in checks of the customers’ track record (60% of respondents), a more frequent monitoring of customers’ credit risk (51%), selling more often on a cash basis (61%) and more often requesting a secured form of payment (56%).
### Average payment term recorded in Asia Pacific (average days – domestic and foreign)

<table>
<thead>
<tr>
<th>Region</th>
<th>Domestic</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASIA PACIFIC</strong></td>
<td>76.0</td>
<td>68.9</td>
</tr>
<tr>
<td><strong>THE AMERICAS</strong></td>
<td>81.1</td>
<td>77.2</td>
</tr>
<tr>
<td><strong>EUROPE</strong></td>
<td>77.0</td>
<td>74.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>Domestic</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUSTRALIA</strong></td>
<td>77.0</td>
<td>69.2</td>
</tr>
<tr>
<td><strong>CHINA</strong></td>
<td>78.8</td>
<td>65.7</td>
</tr>
<tr>
<td><strong>HONG KONG</strong></td>
<td>80.6</td>
<td>69.2</td>
</tr>
<tr>
<td><strong>TAIWAN</strong></td>
<td>74.0</td>
<td>68.6</td>
</tr>
<tr>
<td><strong>SINGAPORE</strong></td>
<td>82.6</td>
<td>68.6</td>
</tr>
<tr>
<td><strong>INDONESIA</strong></td>
<td>84.0</td>
<td>83.7</td>
</tr>
<tr>
<td><strong>JAPAN</strong></td>
<td>63.0</td>
<td>61.9</td>
</tr>
<tr>
<td><strong>INDIA</strong></td>
<td>74.1</td>
<td>68.6</td>
</tr>
</tbody>
</table>

**Sample:** all interviewed companies  
**Source:** Atradius Payment Practices Barometer – October 2016

### BY INDUSTRY / BY BUSINESS SIZE (AVERAGE DAYS)

<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>MANUFACTURING</th>
<th>WHOLESALE/RETAIL/DISTRIBUTION</th>
<th>SERVICES</th>
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</thead>
<tbody>
<tr>
<td><strong>ASIA PACIFIC</strong></td>
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<td></td>
<td></td>
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<tr>
<td>DOMESTIC</td>
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<td>31</td>
<td>30</td>
</tr>
<tr>
<td>FOREIGN</td>
<td>37</td>
<td>31</td>
<td>31</td>
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</table>

<table>
<thead>
<tr>
<th>BUSINESS SIZE</th>
<th>MICRO-ENTERPRISES</th>
<th>SMEs</th>
<th>LARGE ENTERPRISES</th>
</tr>
</thead>
<tbody>
<tr>
<td>DOMESTIC</td>
<td>29</td>
<td>32</td>
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<tr>
<td>FOREIGN</td>
<td>29</td>
<td>33</td>
<td>40</td>
</tr>
</tbody>
</table>

**Sample:** all interviewed companies  
**Source:** Atradius Payment Practices Barometer – October 2016
D&B’s U.S. Economic Health Tracker Reveals Continued Challenges for Small Businesses Balanced by Positive Job Growth

– The U.S. Small Business Health Index stopped short of its recent sequential downward cascade this month as the country braces for the fast approaching presidential elections. The Overall index did not show any cogent movement this month, although it continued to decline on a y/y basis.

– Dun & Bradstreet estimates about 174,000 jobs were added to the U.S. labor market in October 2016. As 2016 closes we anticipate the labor market to be a key factor in influencing the widely expected December interest rate decision.

– Overall business fundamentals improved in September as the Overall Business Health Index rose on a month-to-month basis (+0.3%) for the first time in six months. Despite a rise of 16 basis points from the August level the index remains 82 basis points below the all-time high recorded during December of last year.

Click here to read the latest report.

STATESIDE

COMPLIANCE: A CLIENT TESTIMONIAL

Toshiba Medical Systems Europe is a leading supplier of medical diagnostic imaging systems and solutions that include X-ray, ultrasound, CT and MRI systems. Backed by the extensive Toshiba Corporation network of almost 100 subsidiaries and branches, its reach and dynamics are considerable.

BRIEF SUMMARY OF THE CASE

Toshiba Medical Systems Europe needed to avoid any unpleasant surprises.

The cultural norms and rules around doing business can vary considerably from country to country. In the Netherlands, for example, companies have to register with the Chamber of Commerce. Contrast this with Russia, where there is merely an obligation to register.

THE D&B ONBOARD IN ACTION

Recently, Toshiba has been taking advantage of the additional insights delivered by D&B Onboard, an online tool that streamlines Customer Due Diligence (CDD) and compliance checks. Making it easier and faster to verify that all its dealers – no matter where in the world - meet with current regulatory requirements.

RESULTS & ROI

Using D&B Onboard, Toshiba now confidently manages its international dealer network against a background of continually changing regulatory requirements. It can efficiently and quickly undertake screening checks in territories such as Russia or further afield where compliance requirements may not be as robust as those found in the EU.

It also ensures Toshiba stays on top of relatively new phenomena like international sanctions lists - something the company must be constantly on the lookout for. To read the full testimonial, click here.
The Business Information You Need That We Have

**China**
- 9,680,036 ACTIVE RECORDS
- 6,274,808 FOUNDATIONAL* DATA
- 6,280,623 FIRMOGRAPHIC* DATA
- 662,397 LINKAGES
- 51% FOUNDATIONAL
- 45% FIRMOGRAPHIC
- 4% LINKAGES

**India**
- 8,724,942 ACTIVE RECORDS
- 1,008,307 LINKAGES
- 4,548,354 FIRMOGRAPHIC* DATA
- 1,343,806 FOUNDATIONAL* DATA
- 65% FOUNDATIONAL
- 65% FIRMOGRAPHIC
- 5% LINKAGES

**Japan**
- 4,346,090 ACTIVE RECORDS
- 31,606 LINKAGES
- 422,572 FIRMOGRAPHIC* DATA
- 1,059,643 FOUNDATIONAL* DATA
- 8% FOUNDATIONAL
- 8% FIRMOGRAPHIC
- 27% LINKAGES

**South Korea**
- 1,594,460 ACTIVE RECORDS
- 422,572 FIRMOGRAPHIC* DATA
- 1,059,643 FOUNDATIONAL* DATA
- 31% FOUNDATIONAL
- 45% FIRMOGRAPHIC
- 4% LINKAGES

**Vietnam**
- 992,336 ACTIVE RECORDS
- 416,637 FOUNDATIONAL* DATA
- 255,172 FIRMOGRAPHIC* DATA
- 234,215 LINKAGES
- 24% FOUNDATIONAL
- 52% FIRMOGRAPHIC
- 4% LINKAGES

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* Foundational Data includes Business Name, Address, Phone, CEO & SIC
* Firmographic data includes Year Started, Sales and/or Employees

- 92K SUMMARIZED FINANCIAL STATEMENTS WITH 160K STATEMENTS ADDED.
- 275K RECORDS UPDATED WITH 2015 FINANCIAL STATEMENT.
- NEW POSTAL CODE AND ADDRESS UPLOADED ON ALL RECORDS.
- 2012-2016 DATA SHOWCASE.
- BUSINESS INFORMATION REPORT CAN NOW BE FILLED WITHIN 3-5 WORKING DAYS.
- 275K RECORDS UPDATED WITH 2015 FINANCIAL STATEMENT.
The Business Information You Need That We Have

**AUSTRALIA**
- **793,987** ACTIVE RECORDS
- 28K CEO DETAILS ADDED.
- 91K SALES FIGURES ADDED.
- FOUNDATION DATA COVERAGE ACHIEVED WITH THE ADDITION OF PHONE NUMBERS AND CEOs.
- 300K NEW OUT OF BUSINESS RECORDS ADDED.
- 33 NEW TRADE PROVIDERS WERE ACQUIRED.
- 248K RECORDS UPDATED WITH YEAR 2015 EXPORT / IMPORT ANNUAL VOLUME.
- IMPROVED LINKAGE BY ADDING 2 NEW FAMILY TREES WITH 1030 MEMBERS.
- 7.6K NEW RECORDS ADDED AND 18.2K RECORDS REFRESHED.

**TAIWAN**
- **390,878** ACTIVE RECORDS
- FOUNDATION DATA COVERAGE ACHIEVED WITH THE ADDITION OF PHONE NUMBERS AND CEOs.
- 33 NEW TRADE PROVIDERS WERE ACQUIRED.
- 248K RECORDS UPDATED WITH YEAR 2015 EXPORT / IMPORT ANNUAL VOLUME.

**SINGAPORE**
- **304,461** ACTIVE RECORDS
- 52K RECORDS REFRESHED.
- ADDED 22K NEW AND REFRESHED 56.1K EXISTING PHONE NUMBERS.

**INDONESIA**
- **149,131** ACTIVE RECORDS
- IMPROVED LINKAGE BY ADDING 2 NEW FAMILY TREES WITH 1030 MEMBERS.
- 7.6K NEW RECORDS ADDED AND 18.2K RECORDS REFRESHED.
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