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**PRESS RELEASE**

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Camera & Imaging Products Association

**2015 Outlook on the Shipment Forecast by Product-Type  
Concerning Cameras and Related Goods**

The Camera & Imaging Products Association (CIPA, President: Tsuneji Uchida) has announced the outlook on the shipment forecast by product-type concerning cameras and related goods for the 2015 term.

**1. Track Record of Shipments in 2014**

**Total shipments decline 30.9% year on year**

Total shipments of digital cameras in 2014 (the cumulative total of shipments from January to December) reached 43.4 million units.

Since CIPA began compiling records in 1999, digital camera shipments recorded steady growth reaching 100 million units for the first time in 2007. Shipments, however, fell for the first time in 2009 due to the global recession, and fell again in 2011 because of the serious impact that the Great East Japan Earthquake and flooding in Thailand had on production. Although recovery was expected, shipments were also down in 2012 and the trend continued in 2013. In 2014, there was no end to the retreat when shipments contracted 30.9%.

The decline in shipments of digital cameras with a built-in lens (i.e. compact digital cameras) was particularly pronounced, falling to 29.6 million units, a year-on-year decrease of 35.3%.

**Interchangeable lens cameras account for more than 30% of shipments for the first time**

Despite the decline in total shipments of digital cameras, shipments of digital cameras with an interchangeable lens continued to grow at a dramatic pace. However, the shipments fell in 2013, falling to 13.8 million units in 2014, a year-on-year decrease of 19.2%.

There was a clear difference in the trend in shipments of digital cameras with an interchangeable lens and of digital cameras with a built-in lens. Of the total shipments of digital cameras, the share of digital cameras with an interchangeable lens expanded from 27.3% in 2013 to 31.9% in 2014.

While digital cameras with a built-in lens have been exposed to fierce competition on account of the advent of smartphones, digital cameras with an interchangeable lens remain much more stable. This is because of their superior expressiveness enabled by

interchangeable lenses with full characteristics, which set them apart from smartphones.

In a breakdown by region, shipments of digital cameras with an interchangeable lens to Japan showed a year-on-year increase of more than 20% in 2013 partly due to the spike in demand before the consumption tax hike. In 2014, the shipments suddenly declined to 1.8 million units, a year-on-year decrease of 22.6%. This was lower than the shipments to regions outside of Japan, which recorded 12 million units, a year-on-year decrease of 18.7%.

### **Shipments of interchangeable lenses shrink 14.1%**

Digital cameras with an interchangeable lens are not only high-added-value products but also system products that demonstrate full capabilities when used with various compatible products.

Shipments of the core lenses for these cameras totaled 22.9 million units, a year-on-year decrease of 14.1%. Similar to the trend in 2013, this was a less dramatic decline than that for shipments of the corresponding camera bodies (the main camera bodies).

Although the recent track record of shipments began to stagnate, continuous efforts by each company in the two top categories of single lens reflex and non-reflex significantly expanded the customer base of digital cameras with an interchangeable lens, leading to additional purchases of interchangeable lenses among these users.

## **2. Outlook on Shipments in 2015**

Total shipments (the cumulative total of shipments from January to December) of digital cameras in 2015 are projected to be 34.7 million units, a year-on-year decrease of 20.0%.

In a breakdown by product type, shipments of cameras with a built-in lens are projected to be 21.7 million units (a year-on-year decrease of 26.7%). Among these shipments, shipments to Japan and to regions outside of Japan are estimated to be 3 million units (a year-on-year decrease of 25.0%) and 18.7 million units (a year-on-year decrease of 27.0%), respectively. Shipments of cameras with an interchangeable lens are projected to be 13 million units (a year-on-year decrease of 5.8%). Among these shipments, shipments to Japan and to regions outside of Japan are estimated to be 1.6 million units (a year-on-year decrease of 11.1%) and 11.4 million units (a year-on-year decrease of 5.0%), respectively.

Shipments of lenses for cameras with an interchangeable lens are projected to be 21.5 million units (a year-on-year decrease of 6.1%). Among these shipments, shipments to Japan and to regions outside of Japan are estimated to be 2.9 million units (a year-on-year decrease of 12.1%) and 18.6 million units (a year-on-year decrease of 5.1%), respectively.

It is highly expected that there will be a so-called step-up demand among users who first discover the joy of photography with low-end digital cameras and smartphones. That is, these users will gradually seek higher resolution and higher functionality that allows them to take photographic scenes that will never be possible with low-end products and

so they purchase higher-end digital cameras to improve their photographic experience. In summary, shipments of digital cameras with an interchangeable lens are projected to show steady growth compared to that of digital cameras with a built-in lens.

\* “Non-reflex digital cameras” refer to mirrorless digital cameras and compact system cameras (interchangeable lens cameras with range finder and interchangeable camera units, etc.)

## 2015 Outlook on the Shipment Forecast by Product Type Concerning Cameras and Related Goods

Camera &amp; Imaging Produces Association

Millions of units

Item	Total Shipments											
					Shipments to Japan				Shipments to countries other than Japan			
	Actual results for 2014	Year-on-year change	Forecast for 2015	Year-on-year change	Actual results for 2014	Year-on-year change	Forecast for 2015	Year-on-year change	Actual results for 2014	Year-on-year change	Forecast for 2015	Year-on-year change
Digital cameras (total)	43.4	69.1%	34.7	80.0%	5.8	72.9%	4.6	79.3%	37.7	68.6%	30.1	79.8%
Built-in lens cameras	29.6	64.7%	21.7	73.3%	4.0	71.1%	3.0	75.0%	25.6	63.9%	18.7	73.0%
Interchangeable lens cameras	13.8	80.8%	13.0	94.2%	1.8	77.4%	1.6	88.9%	12.0	81.3%	11.4	95.0%
Lenses for interchangeable lens cameras	22.9	85.9%	21.5	93.9%	3.3	82.8%	2.9	87.9%	19.6	86.5%	18.6	94.9%

Notes: Figures may not add up due to rounding.

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### CIPA Statistics: 2014 Monthly Shipments of Cameras & Lenses

●Digital cameras (total)

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2014	Total Shipments	Units	2,945,506	2,934,500	3,339,487	3,875,163	3,478,485	3,328,051	3,494,964	3,966,972	3,962,604	4,546,136	4,313,284	3,249,256
		Year-on-year (%)	62.4	68.9	65.2	65.4	65.2	76.0	66.4	69.6	67.5	70.7	72.4	83.6
	Shipments to Japan	Units	513,543	637,830	559,660	408,587	375,890	396,359	443,683	477,503	543,094	431,124	421,298	575,264
		Year-on-year (%)	102.1	85.0	73.6	70.0	70.5	69.8	69.4	70.4	71.4	73.3	69.7	60.0
	Shipments to countries other than Japan	Units	2,431,963	2,296,670	2,779,827	3,466,576	3,102,595	2,931,692	3,051,281	3,489,469	3,419,510	4,115,012	3,891,986	2,673,992
		Year-on-year (%)	57.7	65.4	63.7	64.9	64.6	76.9	66.0	69.5	67.0	70.5	72.7	91.4

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2013	Total Shipments	Units	4,717,228	4,261,903	5,124,859	5,924,759	5,333,899	4,380,187	5,260,126	5,700,342	5,866,425	6,426,480	5,957,073	3,886,372
	Shipments to Japan	Units	503,208	750,152	760,880	583,305	533,275	568,098	639,385	677,957	760,193	588,177	604,780	959,407
		Units	4,214,020	3,511,751	4,363,979	5,341,454	4,800,624	3,812,089	4,620,741	5,022,385	5,106,232	5,838,303	5,352,293	2,926,965

●Interchangeable lens cameras

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2014	Total Shipments	Units	903,592	913,131	1,031,795	1,240,837	1,229,934	1,076,759	1,083,653	1,275,546	1,327,331	1,437,918	1,363,698	954,974
		Year-on-year (%)	87.6	95.5	84.8	87.4	78.9	76.8	71.8	83.6	81.7	76.7	79.1	74.2
	Shipments to Japan	Units	207,974	241,382	156,161	107,868	106,539	117,169	130,696	140,048	162,090	124,012	127,150	185,696
		Year-on-year (%)	172.4	152.0	76.6	54.8	67.8	71.4	64.8	73.3	73.7	69.1	53.7	61.1
	Shipments to countries other than Japan	Units	695,618	671,749	875,634	1,132,969	1,123,395	959,590	952,957	1,135,498	1,165,241	1,313,906	1,236,548	769,278
		Year-on-year (%)	76.3	84.2	86.5	92.7	80.1	77.5	72.9	85.1	82.9	77.5	83.2	78.3

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2013	Total Shipments	Units	1,031,884	956,127	1,216,286	1,419,081	1,559,512	1,402,734	1,509,383	1,525,843	1,625,591	1,875,420	1,723,033	1,286,473
	Shipments to Japan	Units	120,608	158,772	203,843	196,912	157,213	164,039	201,581	190,981	220,014	179,461	236,878	303,743
		Units	911,276	797,355	1,012,443	1,222,169	1,402,299	1,238,695	1,307,802	1,334,862	1,405,577	1,695,959	1,486,155	982,730

●Built-in lens cameras

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2014	Total Shipments	Units	2,041,914	2,021,369	2,307,692	2,634,326	2,248,551	2,251,292	2,411,311	2,691,426	2,635,273	3,108,218	2,949,586	2,294,282
		Year-on-year (%)	55.4	61.1	59.0	58.5	59.6	75.6	64.3	64.5	62.1	68.3	69.7	88.2
	Shipments to Japan	Units	305,569	396,448	403,499	300,719	269,351	279,190	312,987	337,455	381,004	307,112	294,148	389,568
		Year-on-year (%)	79.9	67.0	72.4	77.8	71.6	69.1	71.5	69.3	70.5	75.1	80.0	59.4
	Shipments to countries other than Japan	Units	1,736,345	1,624,921	1,904,193	2,333,607	1,979,200	1,972,102	2,098,324	2,353,971	2,254,269	2,801,106	2,655,438	1,904,714
		Year-on-year (%)	52.6	59.9	56.8	56.7	58.2	76.6	63.3	63.8	60.9	67.6	68.7	98.0

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2013	Total Shipments	Units	3,685,344	3,305,776	3,908,573	4,505,678	3,774,387	2,977,453	3,750,743	4,174,499	4,240,834	4,551,060	4,234,040	2,599,899
	Shipments to Japan	Units	382,600	591,380	557,037	386,393	376,062	404,059	437,804	486,976	540,179	408,716	367,902	655,664
		Units	3,302,744	2,714,396	3,351,536	4,119,285	3,398,325	2,573,394	3,312,939	3,687,523	3,700,655	4,142,344	3,866,138	1,944,235

●Lenses for interchangeable lens cameras

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2014	Total Shipments	Units	1,539,706	1,621,041	1,757,644	2,048,454	2,015,877	1,809,833	1,857,904	2,027,497	2,089,907	2,383,409	2,180,531	1,596,089
		Year-on-year (%)	93.0	101.4	84.7	84.9	83.1	83.0	82.1	89.1	86.7	79.3	87.4	84.4
	Shipments to Japan	Units	413,617	405,225	269,891	211,829	201,953	206,713	268,052	268,576	249,282	233,413	239,650	311,023
		Year-on-year (%)	173.7	158.3	81.7	61.3	72.5	74.7	74.5	87.4	69.9	74.3	59.0	63.4
	Shipments to countries other than Japan	Units	1,126,089	1,215,816	1,487,753	1,836,625	1,813,924	1,603,120	1,589,852	1,758,921	1,840,625	2,149,996	1,940,881	1,285,066
		Year-on-year (%)	79.4	90.6	85.3	88.8	84.5	84.2	83.5	89.3	89.7	79.9	92.9	91.7

			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2013	Total Shipments	Units	1,655,581	1,598,443	2,074,766	2,414,136	2,424,641	2,179,732	2,263,256	2,275,921	2,409,867	3,004,637	2,495,210	1,891,401
	Shipments to Japan	Units	238,183	255,905	330,356	345,392	278,606	276,589	359,696	307,188	356,804	314,289	406,184	490,260
		Units	1,417,398	1,342,538	1,744,410	2,068,744	2,146,035	1,903,143	1,903,560	1,968,733	2,053,063	2,690,348	2,089,026	1,401,141

Notes: Forecasts are given in units of 100,000 units. Figures may not add up as they have been rounded off.

- Months in which shipments were flat or rose year on year are shaded.
- January shipments to Japan was the only item in which overall shipments of digital cameras did not decline.