Introduction

The Nikkei stands alone as Japan's leading business daily newspaper and provides a wealth of economic information nationwide, supplying the latest news coverage via its morning and afternoon editions.

The Nikkei has earned high marks from readers for its timely and objective coverage of economic and business information - including corporate news, domestic and global macroeconomic trends, and investment and management strategies.

As the definitive source for authoritative information, the Nikkei is the most influential newspaper among principal decision-makers around the nation, including the vast majority of top executives as well as middle managers of leading Japanese enterprises, financial specialists and policymakers.

The Nikkei's influence extends beyond business people to a broad spectrum of the Japanese public through its unique coverage of sports, life and culture. Readers are highly educated, well-informed individuals from a wide range of professional backgrounds. Influential and innovative, they are also top-level consumers with high disposable incomes and abundant savings.

The Six Key Characteristics of the Nikkei

Since 1876, the Nikkei has provided accurate and timely news coverage of important developments throughout every aspect of society, with a central focus on domestic and international economic news.

1. Unique in Japan
   The Nikkei is Japan’s only national daily business newspaper.

2. Global Network and Wide Coverage
   The Nikkei operates its own global newsgathering network to provide readers with detailed coverage over a broad range of areas.

3. Rich in Tradition
   The Nikkei has enjoyed a strong reputation both at home and abroad since its founding in 1876.

4. World’s Largest Circulation
   The Nikkei boasts the world’s largest circulation for a daily economic and business newspaper, with over 2.3 million copies.

5. Quality Journalism
   The Nikkei offers its readers pertinent, quality reporting of developments in Japan and the world based on fair and perceptive analysis.

6. Vigorous Consumer Readership
   The Nikkei has the largest readership comprised of top and middle managers, and our readers are also strong and active consumers.
Read the Future, Lead the Economy

While newspaper publishing is the focus of NIKKEI as a news organization, it launched the Nikkei Online Edition in 2010 in its pursuit to respond to a wide range of reader needs with the optimal format. Backed by history and tradition, NIKKEI will continue to pursue accurate news coverage and new forms of communication that evolve with the trends of the times.

Developments of NIKKEI in Recent Years

- **1876**: Established as a newspaper publisher
- **2010**: Launched the Nikkei Online Edition
- **2011**: Launched the Nikkei Asian Review, an English-language weekly magazine
- **2013**: Launched the English-language online edition of the Nikkei Asian Review
- **2015**: Welcomed the Financial Times (FT) of the U.K. into the Nikkei Group
- **2016**: Celebrated the 140th anniversary of Nikkei’s founding
The World's Largest Circulation as an Economic Daily

The Nikkei boasts the world’s largest circulation for a daily economic and business newspaper, currently with about 2.7 million copies. It has enjoyed a strong reputation for its clear and concise articles, keen analyses and trustworthy news coverage. The Nikkei is an essential news source for Japanese businesspeople and corporate decision-makers.

Circulation

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Circulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei Morning Edition</td>
<td>2,307,849 copies</td>
</tr>
<tr>
<td>The Nikkei Afternoon Edition</td>
<td>1,135,123 copies</td>
</tr>
<tr>
<td>The Nikkei Page Viewer</td>
<td>272,369 UU (Unique Users)</td>
</tr>
<tr>
<td>The Nikkei Online Edition</td>
<td>680,275 paid members*</td>
</tr>
</tbody>
</table>

Outside the country, the Nikkei is sold/distributed in two areas.

European Edition: 1,300 copies
Asian Edition: 15,900 copies
Total for International Edition: 17,200 copies

Source: Japan Audit Bureau of Circulations
*NIKKEI Media Report (July 2019)

Comparison among Major Economic and Business Newspapers

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Total No. of Subscribers (Newspaper, Digital)</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei</td>
<td>2,988,124</td>
</tr>
<tr>
<td>The Wall Street Journal</td>
<td>2,721,200</td>
</tr>
<tr>
<td>Financial Times</td>
<td>1,057,508</td>
</tr>
</tbody>
</table>

Changes in Percentage of Readers Who Exclusively Read the Nikkei

Source: J-READ (National Newspaper Readership Survey) 2016

Subscribers of the Nikkei who do not subscribe to any other national newspaper
Subscribers of the Nikkei who do not subscribe to Asahi or Yomiuri
Circulation by Regional Edition

<table>
<thead>
<tr>
<th></th>
<th>Morning Edition</th>
<th>Afternoon Edition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hokkaido Edition</td>
<td>37,787</td>
<td>0</td>
</tr>
<tr>
<td>Tokyo Edition</td>
<td>1,376,511</td>
<td>685,951</td>
</tr>
<tr>
<td>Nagoya Edition</td>
<td>161,143</td>
<td>88,988</td>
</tr>
<tr>
<td>Osaka Edition</td>
<td>582,208</td>
<td>312,394</td>
</tr>
<tr>
<td>Kyushu Edition</td>
<td>150,200</td>
<td>33,721</td>
</tr>
</tbody>
</table>

Source: Japan Audit Bureau of Circulations (July 2019)

Japan is a country that maintains a high newspaper subscription rate. The door-to-door delivery system for newspapers is well established in Japan and contributes to the high newspaper subscription rate of approximately 95%.

Areas Covered by Regional Editions / Availability of Color Printing

- Areas with 24 color pages
- Areas with the top page and culture pages in color
- Other areas
With one of the world’s best newsgathering networks, NIKKEI achieves a speedy and accurate transmission of economic information from around the globe.

NIKKEI operates a newsgathering network including 37 overseas bases located mainly in the United States, Europe and Asia with approximately 240 journalists and local staff. In addition to the extensive coverage, NIKKEI provides a global perspective and in-depth analyses to Japanese readers, transmitting information that is essential for businesspeople and investors.
Target audiences that can be reached through the Nikkei with unparalleled efficiency are “corporate decision-makers” and High Net Worth Individuals (HNWIs).

The Nikkei boasts high visibility and strong influence. Its overwhelmingly strong reach to corporate decision-makers including presidents and directors makes it essential for the communication of information and branding by corporations. The Nikkei also has strong influence on a company’s stakeholders. Since many of our readers are high-income earners, the Nikkei is also well suited to the branding and sales promotion of luxury items and high-priced merchandise.

Reader Attributes

<table>
<thead>
<tr>
<th>Gender</th>
<th>Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male/Female Ratio</td>
<td>32% Female readers</td>
</tr>
<tr>
<td>Age Group</td>
<td>46.8 years old</td>
</tr>
<tr>
<td>29 and under</td>
<td>1 in 5 people</td>
</tr>
<tr>
<td>30s</td>
<td>74.2% Single newspaper subscribers</td>
</tr>
<tr>
<td>40s</td>
<td>9.10 million yen</td>
</tr>
<tr>
<td>50s</td>
<td>Average household annual income</td>
</tr>
<tr>
<td>60s</td>
<td>Average financial assets</td>
</tr>
</tbody>
</table>

Source: J-READ (National Newspaper Readership Survey) 2017
The Media Power of NIKKEI

Influence on Corporate Decision-Makers
(comparison among major domestic newspapers and economic magazines)

Reach to top businesspersons

<n=661> [Estimated population: 73,410]

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei</td>
<td>74.1</td>
</tr>
<tr>
<td>Asahi Shimbun</td>
<td>54.7</td>
</tr>
<tr>
<td>Yomiuri Shimbun</td>
<td>54.7</td>
</tr>
</tbody>
</table>

Reach to chairmen, presidents, vice presidents and CEOs

<n=430> [Estimated population: 47,530]

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei</td>
<td>66.5</td>
</tr>
<tr>
<td>Asahi Shimbun</td>
<td>33.7</td>
</tr>
<tr>
<td>Yomiuri Shimbun</td>
<td>38.7</td>
</tr>
</tbody>
</table>

Reach to people making decisions to purchase communication/IT equipment, software, etc.

<n=289> [Estimated population: 32,630]

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei</td>
<td>92.5</td>
</tr>
<tr>
<td>Asahi Shimbun</td>
<td>47.7</td>
</tr>
<tr>
<td>Yomiuri Shimbun</td>
<td>54.5</td>
</tr>
</tbody>
</table>

Reach to decision-makers involved in their company’s direct overseas investment

<n=85> [Estimated population: 9,620]

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei</td>
<td>83.8</td>
</tr>
<tr>
<td>Asahi Shimbun</td>
<td>45.3</td>
</tr>
<tr>
<td>Yomiuri Shimbun</td>
<td>63.1</td>
</tr>
</tbody>
</table>

Involved in Int’l Business

<n=195> [Estimated population: 20,790]

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Nikkei</td>
<td>94.6</td>
</tr>
<tr>
<td>Asahi Shimbun</td>
<td>46.8</td>
</tr>
<tr>
<td>Yomiuri Shimbun</td>
<td>47.2</td>
</tr>
</tbody>
</table>

Source: GBI Japan 2018
The Ipsos Global Business Influencers (GBI) survey is the world’s leading study, tracking the media, business, financial, luxury, and travel habits of the most senior global business executives by Ipsos MORI UK Ltd. GBI is the industry currency survey for reaching and understanding this audience globally across 23 countries including Japan, representing more than 70% of the world economy. Please see details about this survey from below URL.
## Individual and Household Annual Incomes of the Nikkei Readers

### Household Finance Asset

<table>
<thead>
<tr>
<th>Household Finance Asset</th>
<th>&lt;n=519&gt; [Estimated population: 2,168,000]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 7 million yen</td>
<td>6.9%</td>
</tr>
<tr>
<td>7-15 million yen</td>
<td>14%</td>
</tr>
<tr>
<td>30-50 million yen</td>
<td>20.3%</td>
</tr>
<tr>
<td>Over 80 million yen</td>
<td>30.1%</td>
</tr>
<tr>
<td>15-30 million yen</td>
<td>35.7%</td>
</tr>
<tr>
<td>50-80 million yen</td>
<td>44.6%</td>
</tr>
</tbody>
</table>

### Household Annual Incomes

<table>
<thead>
<tr>
<th>Household Annual Incomes</th>
<th>&lt;n=224&gt; [Estimated population: 822,000]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 4 million yen</td>
<td>0.0%</td>
</tr>
<tr>
<td>4-6 million yen</td>
<td>5.3%</td>
</tr>
<tr>
<td>6-8 million yen</td>
<td>8.4%</td>
</tr>
<tr>
<td>8-10 million yen</td>
<td>11.1%</td>
</tr>
<tr>
<td>10-15 million yen</td>
<td>13.4%</td>
</tr>
<tr>
<td>Over 15 million yen</td>
<td>33.5%</td>
</tr>
</tbody>
</table>

### Influence on People with High Incomes/Asset Amounts (comparison among major domestic newspapers)

- **The Nikkei**
  - Less than 1 million yen: 5.0%
  - 1-5 million yen: 14.6%
  - 5-10 million yen: 15.0%
  - 10-30 million yen: 28.2%
  - 30-50 million yen: 12.7%
  - 50-100 million yen: 8.5%
  - Over 100 million yen: 3.2%

- **Asahi Shimbun**
  - Less than 1 million yen: 7.0%
  - 1-5 million yen: 17.7%
  - 5-10 million yen: 13.8%
  - 10-30 million yen: 24.8%
  - 30-50 million yen: 10.1%
  - 50-100 million yen: 5.0%
  - Over 100 million yen: 1.6%

- **Yomiuri Shimbun**
  - Less than 1 million yen: 7.6%
  - 1-5 million yen: 19.5%
  - 5-10 million yen: 14.1%
  - 10-30 million yen: 22.5%
  - 30-50 million yen: 8.2%
  - 50-100 million yen: 5.3%
  - Over 100 million yen: 1.1%

- **Mainichi Shimbun**
  - Less than 1 million yen: 7.8%
  - 1-5 million yen: 18.5%
  - 5-10 million yen: 14.3%
  - 10-30 million yen: 20.9%
  - 30-50 million yen: 10.5%
  - 50-100 million yen: 5.4%
  - Over 100 million yen: 1.4%

- **Sankei Shimbun**
  - Less than 1 million yen: 7.1%
  - 1-5 million yen: 16.3%
  - 5-10 million yen: 13.3%
  - 10-30 million yen: 23.5%
  - 30-50 million yen: 10.7%
  - 50-100 million yen: 4.4%
  - Over 100 million yen: 2.0%

### Reach to the Head of Households with Financial Assets of 80 Million Yen or More

- **The Nikkei**
  - Over 100 million yen: 29.2%
  - 50-100 million yen: 15.0%
  - 30-50 million yen: 28.2%
  - 10-30 million yen: 12.7%
  - 5-10 million yen: 8.5%
  - 1-5 million yen: 14.6%
  - Less than 1 million yen: 5.0%

### Reach to Individuals with Annual Incomes of 10 Million Yen or More

- **The Nikkei**
  - Over 15 million yen: 35.7%
  - 10-15 million yen: 22.5%
  - 8-10 million yen: 20.9%
  - 4-6 million yen: 14.5%
  - Under 4 million yen: 4.7%

Source: J-READ (National Newspaper Readership Survey) 2016, 2017
Introduction to Pages and Advertisement Spaces of the Nikkei

From the Global and Domestic Economy to the Household Economy

Topics covered by the NIKKEI

Front-page news
Main news stories focusing on politics, economics and industry helps readers grasp social and economic trends.

Political News
Focuses on the latest political news with close ties to the economy, such as consumption tax reform, oil and energy issues, etc.

Economic News
Information for gauging economic movements is provided by reporting on developments that have significant economic impact.

Financial News
Offers current information on the activities of financial institutions such as banks, insurance companies, securities firms and non-banks.

International News
Articles on the global economy, centering on news compiled from Nikkei’s overseas bureaus.

Corporate news
Information on broad topics ranging from corporate developments that have an impact on industries in general, to the performance and strategies of major firms and their people.

Investment/Finance
Conveys useful information on personal stock and bond related products along with services provided by securities companies and newly listed corporations.

Markets
Reporting on various movements in the market including the Nikkei Stock Average and TOPIX indices, stock, bonds, foreign currencies and commodity futures.

Securities
Stock prices from previous trading day, covering TSE first & second sections, the OSE, NSE, JASDAQ, Mothers and so on.

Economic News
Information for gauging economic movements is provided by reporting on developments that have significant economic impact.

Markets
Reporting on various movements in the market including the Nikkei Stock Average and TOPIX indices, stock, bonds, foreign currencies and commodity futures.

Society
News related to society and social events are covered from the perspective of consumers who play an important role in the economy.

Culture
On the back page, a diverse variety of cultural news including art, literature, history, folklore, archaeology and natural science helps expand reader knowledge.

Advertising Spaces and Rates

<table>
<thead>
<tr>
<th>No. of Columns</th>
<th>Size (mm) (Width x Height)</th>
<th>Rate Excluding Tax (yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>National Edition</td>
</tr>
<tr>
<td>Center Spread</td>
<td>786.5×512.5</td>
<td>47,880,000</td>
</tr>
<tr>
<td>A 15 full cols.</td>
<td>380.0×512.5</td>
<td>25,300,000</td>
</tr>
<tr>
<td>B 10 full cols.</td>
<td>380.0×341.0</td>
<td>20,400,000</td>
</tr>
<tr>
<td>C 7 full cols.</td>
<td>380.0×238.0</td>
<td>18,920,000</td>
</tr>
<tr>
<td>D 5 full cols.</td>
<td>380.0×169.5</td>
<td>14,020,000</td>
</tr>
<tr>
<td>E 3 full cols.</td>
<td>380.0×100.5</td>
<td>11,860,000</td>
</tr>
<tr>
<td>F 2 full cols.</td>
<td>380.0×66.5</td>
<td>11,860,000</td>
</tr>
<tr>
<td>G 7 half cols.</td>
<td>189.5×238.0</td>
<td>14,552,000</td>
</tr>
<tr>
<td>H 5 half cols.</td>
<td>189.5×169.5</td>
<td>10,052,000</td>
</tr>
<tr>
<td>I 3 half cols.</td>
<td>189.5×100.5</td>
<td>8,043,000</td>
</tr>
<tr>
<td>J 2 half cols.</td>
<td>189.5×66.5</td>
<td>7,360,000</td>
</tr>
<tr>
<td>K Side box</td>
<td>52.5×66.5</td>
<td>6,020,000</td>
</tr>
<tr>
<td>L Island</td>
<td>70.0×32.0</td>
<td>4,377,500</td>
</tr>
</tbody>
</table>

*With regard to the Tokyo Edition, only advertisements accepted by our sales staff will be run.*
## Other Publications from Nikkei

### Print Media

**Feature Pages Inserted Inside the Nikkei**

<table>
<thead>
<tr>
<th>Publication</th>
<th>Date of Issue/Circulation</th>
<th>Outline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NIKKEI The STYLE</strong></td>
<td>Inserted inside the Sunday edition of the Nikkei • 16 pages • 2,307,849 copies</td>
<td>Provides information to promote leisurely lifestyles of elegance and sophistication, covering a wide range of themes including travel, gourmet food, fashion, culture and arts. Features dynamic layouts including beautiful photographs printed on high-quality white paper.</td>
</tr>
</tbody>
</table>

**Lifestyle Magazines Inserted Inside the Nikkei**

<table>
<thead>
<tr>
<th>Magazine</th>
<th>Date of Issue/Circulation</th>
<th>Outline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>THE NIKKEI MAGAZINE STYLE</strong></td>
<td>Inserted inside the Sunday edition of the Nikkei • 1,100,000 copies</td>
<td>Provides information to promote leisurely lifestyles of elegance and sophistication, covering a wide range of themes including travel, gourmet food, fashion, culture and arts. Features dynamic layouts including beautiful photographs printed on high-quality white paper.</td>
</tr>
<tr>
<td><strong>THE NIKKEI MAGAZINE STYLE Ai</strong></td>
<td>Inserted inside the Sunday edition of the Nikkei • 600,000 copies</td>
<td>Features contents tailored to both male and female readers oriented toward high quality and luxurious lifestyles, covering themes such as fashion, watches, seasonal gifts, travel, golf and homes.</td>
</tr>
</tbody>
</table>

### Specialized Newspapers

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Date of Issue/Circulation</th>
<th>Outline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Nikkei MJ</strong></td>
<td>Issued on Monday, Wednesday and Friday • 252,014 copies</td>
<td>Covers a wide range of topics such as consumer trends and sales strategies as the only newspaper in Japan specializing in marketing and retail businesses.</td>
</tr>
<tr>
<td><strong>The Nikkei Business Daily</strong></td>
<td>Issued on Monday to Friday • 132,505 copies</td>
<td>As a specialized newspaper of business information, features a wide range of topics such as micro information about companies and the latest trends in markets.</td>
</tr>
<tr>
<td><strong>The Nikkei Veritas</strong></td>
<td>Issued on Sunday • 62,000 copies</td>
<td>As a specialized weekly tabloid, includes articles by journalists on the frontlines of the world’s financial markets and in-depth analyses.</td>
</tr>
</tbody>
</table>

### Publications for International Readers

<table>
<thead>
<tr>
<th>Publication</th>
<th>Date of Issue/Circulation and Page Views (PV)</th>
<th>Outline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NIKKEI ASIAN REVIEW</strong></td>
<td>Issued on Monday • 25,000 copies/ 4,542,000 PV (June 2017)</td>
<td>With the magazine that was launched in 2011 and the website that commenced services in 2014, the English-language medium investigates the realities of the rapidly growing Asian economic zone through an extensive network covering the entire region and includes perspectives and insights that only Nikkei can provide.</td>
</tr>
</tbody>
</table>
The Global Media Power of NIKKEI

In 2015, the Financial Times (FT) of the U.K. joined Nikkei Group, advancing the media presence of Nikkei to the next stage.

In November 2015, the FT Group was officially welcomed into Nikkei Group. As a result, NIKKEI can now deliver the latest news, commentaries and analyses produced by the two business news organizations to all corners of the earth. NIKKEI and FT not only cooperate in its editorial functions but also work together in a wide range of areas from sales and advertising to event planning and digital technology, aspiring to become the strongest business news organization in the world.

Development of Two Major Global Businesses

1. **NIKKEI-FT INTEGRATED SOLUTIONS**

   Nikkei-FT Integrated Solutions assists the branding advertisements of companies moving “from Japan to overseas” or “from overseas to Japan.”

   Various formats will be utilized, including print and digital media and events.

2. **NIKKEI ASIAN REVIEW**

   Launched in the autumn of 2013, Nikkei Asian Review is an English-language medium (with online and print versions) that delivers information about the realities of the rapidly growing Asian economic zone, with unique insights that only an organization based in Asia can provide.

   NIKKEI with its powerful group of journalists in Asia will use Nikkei Asian Review as a platform to continue to provide quality journalism, covering all areas of Asia.
Nikkei’s Overseas Advertising Representatives

**North America**

- **Canada**
  - *Fenn Company Inc.*
    - P.O. Box 1060, King City
    - ON L7B 1B1, Canada
    - Tel: +1-905-833-6200
    - Fax: +1-905-833-2116
    - steather@canadads.com

- **USA (Northeast, Midwest, Southwest & Southeast incl. Southern California)**
  - *AJR Media Group*
    - 575 5th Avenue
    - 18th Floor, Office 137
    - New York, NY 10017
    - Tel: +1-212-426-5932
    - francisca@AJRMediaGroup.com

- **USA (Northwest, incl. Northern California)**
  - *Kingman & Co.*
    - 306 Maple Street
    - San Francisco, CA 94118
    - Tel: +1-415-385-5100
    - kingman@kingmanco.com

**Central & South Americas**

- **Brazil**
  - *Alessandre Siano*
    - Rua Borba Gato, 331-14 - Flamboyant
    - Sao Paulo SP – CEP 04747-030 Brazil
    - Tel: +55-11-99291-2814
    - alessandre.siano@ft.com

- **Mexico**
  - *Cigoto Media*
    - Av. Lomas Verdes #651, Edif 4, Ofic. A
    - 53129
    - Tel: +52 (55) 5255-4000
    - cfrias@timecontact.com.mx

**Europe**

- **Austria**
  - *Gerd Roezler*
    - Guntrams S5, A-2625 Schwarzau a St. Austria
    - Tel: +43 664 326 5 326
    - office@financialtimes.at

- **France & Monaco**
  - *Intermedia France*
    - 142 Rue de Rovioli, Paris 75001, France
    - Tel: +33-675-586-645
    - admin@intermediahub.com

- **Germany**
  - *Reinhard Internationale GmbH*
    - Posseltstrasse 10
    - D-69120 Heidelberg, Germany
    - Tel: +49-62-21-16-04-33
    - Fax: +49-62-21-16-04-37
    - info@reinhardinternational.de

  - *Mercury Publicity (Deutschland) GmbH*
    - Seifgrundstrasse 2
    - D-6348 Bad Homburg
    - Tel: +49-(0)6172-9664-49
    - Fax: +49-(0)6172-9664-49
    - sales@mercury-publicity.de

- **Poland**
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