



Royston Carr Asset Management Comments as Japan's Services Sector Growth Improves

Royston Carr Asset Management - Strong domestic demand could help Japan's economy in face of pressure caused by trade war.

TAIPEI, TAIWAN, July 4, 2019 /EINPresswire.com/ -- According to a recent survey, activity in Japan's services sector increased at a more rapid pace last month compared to May. Analysts at [Royston Carr Asset Management](#) believe this could indicate that the country's domestic demand remains stable in the face of growing pressure on Japan's export sector.

The Jibun Bank Japan Services Purchasing Managers' Index (PMI) showed that activity in Japan's services sector increased at the fastest rate in three months and had remained above the 50.0 that separates growth from contraction for 33 consecutive months.

Although sales to international clients continue to be lackluster, the survey revealed that stronger domestic demand had outweighed the weaker exports.

Japan's economy has been showing signs of strain as exports weaken and global growth slows, largely due to the ongoing trade tensions between the US and China. But analysts at Royston Carr Asset Management say strong growth in the services sector could help to significantly boost the economy and go some way to relieving the pressure on the country's economy.

Royston Carr Asset Management analysts have also warned that the outlook for domestic consumption could be negatively impacted by the increase in national sales tax which is due to happen in October this year. The last time the sales tax was increased, Japan's consumers were hard hit and domestic demand declined, causing the economy to slump.

Royston Carr Asset Management analysts say it is too early to determine whether or not Japan's economy is able to deal with the sales tax hike later this year and that more PMI data over the coming months will help to decide.

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