

Japan business sentiment up ahead of sales-tax hike

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By Deutsche Presse-Agentur

Confidence among large Japanese manufacturers edged up in March, marking the fifth straight quarter of improvement, the Bank of Japan's Tankan survey showed Tuesday.

The closely watched index in the quarterly survey rose by 1 point since December to plus 17.

A positive number indicates optimists outnumber pessimists.

Large manufacturers, however, expect the index to fall sharply in the next quarter following a rise in the nation's sales tax on Tuesday from 5% to 8%, the survey showed.

The index for large non-manufacturers also rose to plus 24 from plus 20, according to the survey.

Large corporations in the manufacturing and non-manufacturing sectors plan to raise capital investment by 0.1% for the current financial year through March 2015.

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