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JAPAN BUSINESS REPORT

TOURISM REVIVAL

WELCOMING THE WORLD BACK IN

Tourism, a vital cog in Japan's economy, was hit hard but as borders open up, new initiatives are being rolled out to boost visitor numbers beyond pre-pandemic levels, writes **Anna Cummins**

In 2022, Japan's famous cherry blossoms were again forecast to be early with the flowers in Tokyo blooming three days earlier than usual.

The sakura trees have flowered increasingly early in recent decades, a shift that scientists attribute to climate change. These fragile blossoms have long been an important symbol of life, death and rebirth in Japanese culture, making their early arrival amid a global health emergency and heightening environmental discord particularly poignant.

Tourism has been steadily growing in recent years to become a vital pillar of Japan's economy, thanks to the country's rich culture and increasing popularity among tourists from East Asia – particularly from mainland China, Taiwan and South Korea.

The Japanese government had set aspirational targets to double annual overseas tourism from 19.7 million visitors in 2015 to 40 million in 2020, focusing on directing visitors to less-populous regions to harness the regenerative power of the tourist dollar.

In 2019, 31.9 million foreign visitors entered Japan, setting a record for the seventh consecutive year. Overseas tourists spent a record US\$43.6 billion in 2019, a rise of 6.5 per cent from 2018.

However, entry restrictions due to the pandemic saw the number of foreign visitors to Japan dropping to 245,900 in 2021, the lowest since 1964 when comparable data became available. This was mainly due to the country enforcing foreign entry bans amid the ongoing coronavirus pandemic.

On April 10, Japan raised its daily limit on arrivals from overseas to around 10,000, up from the current 7,000 for

Japanese nationals, foreign residents and new non-tourist arrivals, including foreign students. Foreign tourists are still barred from entry since late November 2021 to limit the inflow of the highly transmissible Omicron variant.

Now, as Japan moves towards opening up for tourists, a significant part of the country's long-term economic recovery hinges on rapidly bringing visitor numbers back to pre-pandemic levels.

For the Kyoto City Tourism Association, attracting visitors is typically not a tough job: the city overflows with 17 Unesco World Heritage Sites, exquisite restaurants and iconic temples. However, the city had been struggling with issues related to overtourism during the past decade.

The chaos caused by the virus has thrown the importance of the tourist dollar into sharp relief. Between 2016 and 2019, tourist spending in Kyoto exceeded 1 trillion yen (HK\$61 billion) annually, and there is a concerted push from the city to regain these levels in the form of the Kyoto Tourism Promotion Plan 2025, which lays out a road map for sustainable and harmonious tourism growth through to 2030.

Impressive hotels are lining up to welcome domestic and overseas visitors to Kyoto. In 2021, Hotel Tou Nishinotoin Kyoto by Witceed, and Fauchon Hotel Kyoto – Fauchon Hospitality's first property outside France – opened their doors. Shangri-La Kyoto is on track to open in 2024.

When Hotel The Mitsui Kyoto opened in November 2020, it became the first luxury hotel in the city centre with a natural hot spring. The newly built hotel, which fuses elements of traditional and contemporary



The early arrival of the cherry blossom season to Japan struck an optimistic chord as the country slowly reopens to foreign travellers. Photo: AP Photo

Japanese culture, was designed by an award-winning team including Hong Kong's acclaimed André Fu, who created the serene interiors for the 161 guest rooms and suites, and lobby.

Hotel The Mitsui Kyoto's general manager, Manabu Kusui, explained that the city's storied history is reflected in the hotel's design.

"The restored 300-year-old Kajimiya Gate, which has a long-standing connection to the

Mitsui family, is the entrance which welcomes guests today and plays an important role in the storytelling of our hotel and its history," said Kusui. "We are also thankful that the design is globally appreciated through André Fu's remarkable work, and accordingly, the hotel has been recognised all over the world."

Kyoto may be a poster child for Japanese tourism, but the country is keen to encourage visitors to look farther afield to

enjoy the essence of authentic Japan.

Ahead of the postponed Tokyo 2020 Olympic and Paralympic Games that finally took place in 2021, the Japan National Tourism Organisation (JNTO) launched its Insider Guide to Japan, a campaign highlighting the country's lesser-known traditions and natural wonders.

The new guide splits experiences into seven areas – including nature, outdoors, tradition and art – to appeal to a broad range of interests.

Art lovers, for example, will be inspired by descriptions of the 41-acre (16.5-hectare) creatively landscaped garden at the Adachi Museum of Art, voted the best Japanese garden in the world, or may be tempted to book a stay at James Turrell's House of Light in Niigata, which is a work of art, guest house and meditation retreat rolled into one.

Those with a passion for food and drink can plan an overnight trip into the green tea heartlands of Shizuoka Prefecture, enjoy a tour of Japan's wine country by taxi, or explore the beautiful tradition of ama divers along Japan's coasts.

Anyone keen to get out of the metropolitan areas may want to unwind with a day of *shinrin-yoku* ("forest bathing") in Agematsu. And those with a taste for the finer things should consider staying aboard one of Japan's fleet of luxury trains, complete with private living quarters, bathtubs and artisanal cuisine, which cruise through the country's most scenic areas.

Following the launch of Insider Guide in April 2021, Seino Satoshi, president of the JNTO, spoke of his hope that the country bounces back.

"Over the past five years, Japan has become one of the world's leading travel destinations, with annual visitors growing to over 30 million before the pandemic," Satoshi said. "There are abundant tourism opportunities in provincial areas that are not yet known to the world."

"Throughout this campaign, we will showcase many undiscovered charms of Japan, reflecting and responding to future tourism trends."

Japan is an archipelago of some 6,852 islands stretching 3,000km, and there is undoubtedly plenty of adventure to be had exploring them.

Breathtaking scenery and wildlife, rich cultural heritage and a reputation for being remarkably safe also make Japan a great place for off-the-beaten track excursions.

And, in the wake of heightened global interest in hygiene, the country's reputation for being exceptionally clean has come into its own. One survey conducted by the Development Bank of Japan and Japan Travel Bureau Foundation in 2020 found that Japan was the most desirable future destination for visitors from 12 countries and regions globally.

Indeed, Japan has a history of resilience. The first time the nation held the Olympic Games, in 1964, it was seen as a turning point for a country that had just emerged from the devastating consequences of World War II.

After Japan powered through to host the 2020 Olympic and Paralympic Games, many observers referenced the nation's collective *konjo* – roughly translated as "grit" or "fighting spirit" – in its dogged determination to make the best of a difficult situation.

Economically bruised but far from beaten, Japan is waiting to welcome back the world.



Japan's celebrated cuisine is a significant tourist draw. Photo: JNTO



The Mitsui Kyoto hotel, awaiting foreign guests. Photo: Handout

CHANGING VALUES

Lower yen is a mixed blessing, with foreign and domestic opportunities

Lisa Cam

On April 19, the Japanese yen fell to 128.80 against the US dollar, its lowest level since 2002. The currency has lost 12 per cent against the dollar since January.

A weaker yen has long been lauded as a positive for Japan's economy, enabling blue-chip exporters such as car manufacturers, but that narrative is increasingly in question.

This time, the yen's recent plunge provokes the impact of rising commodity prices, hitting some business and household finances much harder than ever before.

The significant difference this time is the effect of the country's energy policy.

With most of its nuclear power plants offline since the Fukushima disaster of 2011, Japan has imported about 90 per cent of its primary energy requirements from overseas, with nearly all fossil fuels shipped from long distances. The surge in global energy prices, already in effect before the Russian invasion of Ukraine, has hurt the economy and revealed the cracks in Japan's energy strategy.

Now the weaker currency, coupled with surging crude and other commodity costs, has become even more damaging for smaller, domestic manufacturers.

Taking comparative rates of inflation into account, the yen has halved in value against the dollar since 1995, taking it back

to levels not seen since the early 1970s. However, a 2022 dollar is not the same as a 1992 dollar in terms of buying power.

Consumer prices in the US have almost doubled in the 30-year period, whereas Japanese consumer prices have remained more steady.

In the short term, yen weakness leads to higher energy prices, but at the same time it incentivises change.

As fossil fuel prices rise, the more competitive the alternatives become.

The two obvious contenders are nuclear power and renewable energy such as sunlight, wind, rain, tides, waves and geothermal heat.

Before the disaster of 2011, nuclear energy had accounted for almost 30 per cent of Japan's

total electricity production. There were plans to increase this to 40 per cent by 2017 and 50 per cent by 2030. In a 180-degree turn from its 2012 pledge to abandon nuclear power by 2030 after the Fukushima incident, two reactors restarted in August and October 2015, with a further eight having restarted since.

Sixteen reactors are currently in the process of restart approval. Another unintended benefit for the lower yen is that it will no longer have the designation as a safe haven currency, which sounds like a positive factor but has, in fact, led to undesired consequences.

In 2011, the yen-to-dollar exchange rate spiked to around 78 to the US dollar, even though the Japanese economy had just been crippled by the Fukushima

earthquake. This added to the strain that exporters were facing with a disrupted logistics chain and decreased competitiveness in the global market.

Hongkongers are returning to the Japanese property market, taking advantage of a weakening yen.

"Inquiries for Japanese homes from Hongkongers have

surged by up to 40 per cent this month," said Anvy Cheung, chief executive of Sakura Global, a company that specialises in Japanese property. "In the past two years, most of them just stayed on the sidelines, adopting a wait-and-see approach [due to the pandemic]."

Most homebuyers are looking for property in Japan for

investment or for a second home, with typical budgets ranging from HK\$1.5 million (US\$192,000) to HK\$2 million, she added.

Prime Minister Fumio Kishida's administration, meanwhile, continues to defend the Bank of Japan's ultra-easy policy as a necessary support to a still-fragile economic recovery.



The Japanese yen has fallen to its lowest value against the US dollar since 2002. Photo: iStock/Getty

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一から。 — 質実剛健 —

一から始まり、一の積み重ねでモノができてゆきます。
一つのファブリックから、一つのデザインから、
そして真面目で飾り気のない気持ちでモノを作り、
中身の充実した商品をたくましく提供してゆきます。

私たちのモノづくりは一からです。

从“一”开始。— 质朴刚健 —

我们每一件产品制作都从“一”开始，
由“一”扎扎实实地积累而成。
每一块面料，每一款设计，都朴实无华，精益求精，
源源不断地为您提供丰富多彩的商品。

我们的产品制作都是从“一”开始的。

Creation from scratch. — Simple yet sturdy —

We create our products from scratch through accumulation of our development efforts. We create our products from one fabric and one design with earnest and straightforward attitude, and positively offer a high-quality selection to our customers.

Our creation starts from scratch.

一から。



JAPAN BUSINESS REPORT

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SBT DRIVES USED CAR EXPORT TRADE WITH HIGH TRUST QUOTIENT

Reports by Victor Lanza, Jess Kim, Roza Wilmont

Rapid growth in the used car export industry persisted over the past two years despite supply chain snags arising from government-imposed lockdowns. This was the pandemic experience of Japan's largest used car exporter SBT, which strives to raise the industry's trust quotient by interconnecting more and more traders on a global platform.

"We are working on a distribution service that can deliver vehicles as quickly as possible, and a system to connect customers and the company without any shadows," says SBT president and CEO Taro Inami.

"We make information visible so that transactions can be conducted with peace of mind."

SBT's extensive network is a strong resource in maximising the flow of used car exports globally. The company maintains 34 overseas offices and partners, with about 700 sales representatives marketing used cars all around the world.

Most of the procuring teams are in Japan, but others are also on the ground in Britain, Germany, the United States, United Arab Emirates, Singapore and South Korea. Australia, South Africa and China are recent additions to the overseas network of procuring partners.

More than 90 per cent of SBT's inventory is sourced through local dealers and Japanese auctions, where a grading system protects customers from damaged goods. SBT only procures cars that are rated 3 to 4.5 and 5 for its stock, denoting car showroom newness. The company inspects every



Taro Inami, president and CEO

vehicle before and after procurement to make sure its condition matches the inspection sheet data. For buyers' benefit, quality assurance is built and based upon the Japanese standard of inspecting used cars every two years.

Specialising in right-hand drive vehicles, SBT is the leader in a niche export market comprising the east side of Russia, developing Asia, the east coast of Africa, Paraguay and the Caribbean regions. SBT's Asian markets include Bangladesh, Kyrgyzstan, Mongolia, Myanmar, Pakistan, the Philippines and Sri Lanka.

The company also fulfils the demand for left-hand drive cars from Europe and an increasing appetite for Korean car brands. "We continually adjust our stock because different markets have different types of demand," says Toshihisa Tanaka, SBT director, who manages overseas operations.

Through its KAITORE platform, SBT

provides used car dealers a sales channel beyond their home countries. For instance, Chinese licensed dealers in Shanghai, Guangzhou and Beijing joined the platform in 2019.

"Our strong purchasing power allows us to meet the high demand for used cars," Tanaka says.

"Used car prices have soared by about US\$2,000 per car at auctions, as compared with last year. Even under such circumstances, we believe it is essential to have enough used cars available for export."

SBT began testing local pricing and guaranteed settlement rates on its platforms last year, thanks to a partnership with NTT Communications. The two companies aim to fully scale NTT Communications' Home Currency Anywhere service on SBT's entire sales platforms by the year-end.

Approaching its 30th anniversary next year, SBT will continue to expand its network of partnerships and invites collaborations with technology firms, car dealerships and auction houses.

"We welcome companies that would like to take on the challenge of selling to various countries around the world," Inami says.

With the commitment of its 1,000-strong workforce, which remains the company's driving force, SBT aims to further expand the volume of used car export transactions worldwide.

"The foundation of our success will always be our people," Inami says. "We have grown with the support of numerous customers and staff from all over the world. We wish to continue our growth for the next 50 years and 100 years together with all of them. Ultimately, we want to change the world with our team culture."

TAKISADA-NAGOYA GOES THE EXTRA YARD IN TEXTILES AND FASHION INDUSTRY

As trends ebb and flow in the clothing industry, companies that deal with textiles and apparel must be versatile and style savvy to keep up.

Reliably designing and providing top-quality textile and garment products for more than a century, Takisada-Nagoya offers a one-of-a-kind, integrated service through its planning, production and speedy delivery systems. Over the years, the Japanese trading company has become a partner of choice for apparel manufacturers, fast-fashion retailers and suppliers from China and around the globe.

Initially founded as a wholesaler that traded in kimono fabrics in 1864, Takisada-Nagoya has triumphed as a family business with more than 150 years of history and experience. The company has since turned into a corporation and grown to become one of Japan's leading trading companies, specialising in designing, procuring and selling textiles and garments.

"As a family business, our key to success is uniting to form one big team. That is what is most important to us," says Kentaro Taki, president of Takisada-Nagoya.

Renowned for its sourcing, planning, risk-reducing and trend-spotting capabilities, Takisada-Nagoya expertly assists its customers in expressing their fashion senses. With the division for womenswear and menswear textiles producing the highest revenue, the company stocks a multitude of fabrics of varying textures, colours and patterns, and is ready to accommodate diverse client requests.

Takisada-Nagoya is no stranger to what is in vogue. It is one of a few



Kentaro Taki, president

planning and sales companies that have regularly participated in the Première Vision Paris exhibitions since 2011. The company takes the freshest and most popular ideas from concept to completion with a short lead time. To process these ideas, the company cultivates its own stream of information by combining exclusive data from its various sales channels and partnerships with consumer trend research companies around the world.

"We do our best to spot upcoming trends through trusted sources. When we do spot a trend, we create a fabric inspired by it," Taki says. "We develop original textiles. We plan and do sales — not all textile trading companies can do that. Our overseas clients have high expectations and standards, and our company can meet both."

In the coming years, Takisada-Nagoya will take on the challenge of adding new apparel lifestyle products for modern applications spanning across the medical, home and wearables industries. Acquiring its raw materials

locally and internationally, Takisada-Nagoya knows no bounds when it comes to its resource options and possibilities, yet it abides by an eco-friendly system by delivering punctual and consistent quality.

"Sustainability is within our business style of short productions. We don't waste that much. We don't create products that our customer won't like," Taki says.

In line with its corporate philosophy to vividly express the global fashion of tomorrow, Takisada-Nagoya seeks to boost overseas sales by continuing to expand its integrated business model outside Japan. Exporting to Germany, Spain, Italy, France, Britain and the United States through its major office in Amsterdam, the company aims to increase its international sales to 20 per cent, and looks to reach the 10 per cent mark within three years.

"Autonomy is a crucial value to us in business," Taki says. "It is our vision that each international office becomes independent yet grows harmoniously with us."

Within that worldwide scene, Southeast Asia's booming market is an area Takisada-Nagoya is keen to explore. Additionally, China proceeds to rise in the ranks of influence when it comes to trendsetting and manufacturing textiles.

Having experienced considerable progress from its sales team in China established 10 years ago, Takisada-Nagoya opens its doors to more direct business opportunities in the country, deeming it the most important market to further tap into due to its proximity and production strengths.

TOYO RAISES BAR WITH HIGHER EFFICIENCY, LOWER COST IN REBAR PROCESSING MACHINERY

In construction, cutting and bending reinforcing steel at precise dimensions and angles ensure not only a perfect fit, but stability, durability and safety. In Japan, where stringent standards guarantee that buildings withstand strong and frequent earthquakes, this means entrusting the work to rebar cutting and bending machines specialist TOYO Kensetsu Kohki.

"TOYO's machines are not necessarily popular in China, but we were chosen for the ambitious Hong Kong-Zhuhai-Macau Bridge project. Even in China, we are called when accuracy simply cannot be compromised," says TOYO president Yasuo Tanaka.

Loyalty to customers and strong after-sales service solidified the company's No 1 spot in Japan since 1933, but its ability to stay ahead of technologies and openness to new opportunities enabled it to thrive in the international market since 1972.

With continued growth in Asia's construction industry, TOYO is targeting to grow its overseas sales from 10 per cent to 50 per cent of gross sales within the next decade.

"We aim to lead the Southeast Asian market towards the shift from manual to automatic rebar cutting and bending



Yasuo Tanaka, president

machines alongside other advanced equipment," Tanaka says. "These promise much higher efficiency ratios that translate to lower production costs — especially as each machine lasts as long as 30 years."

TOYO's flagship solutions include the TBS series of machines capable of beautifully bending hoops and stirrups with accurate angles. This ability, which has proven popular in Japan, is a strong distinction that makes work management at sites much easier and smoother. Towards the trend of automation, the company's automatic cutting and bending machine TBC-16RBS is also playing an important

role in rebar fabrication plants and in the precast concrete industry.

"We at TOYO aim to spread the know-how of rebar cutting and bending cultivated in the rebar processing industry in Japan. In order to realise this, we seek local partners capable of not only engaging in sales, but providing a high level of after-sales service," Tanaka says.

Recognising the increasingly fast pace of the global market, TOYO looks forward to carrying on its legacy as an industry pioneer with even more powerful machines, while providing better services to its clients and a greater workplace to its people.

One of its research and development initiatives includes the development of a new management software for rebar fabrication plants that was released last year. The management software will keep rebar fabrication factories running more efficiently.

"Even our philosophy continues to evolve — initially focusing on honing our individual skills and technologies to contribute to the Japanese society," Tanaka says.

"Now, we want to share those skills and technologies worldwide to build better, safer infrastructure for everyone."

TEIKOKU PRINTING INKS INTEGRATES ECO-FRIENDLY INK SOLUTIONS WITH SUPERB PERFORMANCE

Long before “pivot” became a byword in business circles, Teikoku Printing Inks exemplified this crucial strategy in sustaining companies when it shifted its highly successful newspaper printing ink trade into the imminent screen-printing business in the mid-1980s. Even at that time, the Japanese printing ink manufacturer had already made strides in the screen-printing ink space, applying colours and innovating industrial-grade features for its products.

Teikoku offers the latest solvent-type, ultraviolet and high-definition industrial inks. Developing advanced printing ink technologies for just about any industry, the company launched a range of concealed printing inks, IR (infrared) transmittable inks or inks for sensors, electromagnetic wave shield

inks and non-conductive inks in the past few years. As the go-to ink supplier of leading manufacturers in the automotive, aerospace and electronics sectors, Teikoku is keen on tapping particularly the sensor, wearable and medical fields.

“Industries are changing rapidly right before our eyes,” says Nobunari Sawanobori, president and chief operating officer. “Nowadays, smartphones are being connected to the car or the watch industry. They are all coming together, and the importance of sensors and radars will be even more prominent in markets worldwide.”

As an old guard in the printing industry, Teikoku understands the importance of teamwork, good communication and going the extra mile with its never-give-up spirit to achieve customer satisfaction at all times.

Perceiving the customer’s voice as its greatest asset and raw material, Teikoku takes its grasp of client needs and uses it as currency to bolster its research and development pursuits.

“Clients always come first,” Sawanobori says. “We try to come up with solutions to our clients’ every need. We do not just print or place inks on items; we put or add value to things.”

As one of the pioneers and early developers of water-based inks, Teikoku is focused on conserving natural resources and adopting sustainable practices. To uphold its goal of harmonising product performance with ecologically sound methods while growing its overseas business to beyond 60 per cent, it welcomes technical collaborations and partnerships with universities, research institutes and local companies in mainland China, Taiwan, Hong Kong and India, among others.

“We are working on constantly achieving that complex balance between performance and environmentally friendly solutions,” Sawanobori says. “The only things we cannot print on are water and air; for everything else, we can find a solution. We are here to listen and realise clients’ needs and dreams while making the world a better place.”



Teikoku's high-definition inks provide deep, solid printing on smartphones

FUJI SEISAKUSHO EXPLORES CROSSOVER OPPORTUNITIES FOR FUJI NINJA WHEEL

An omni wheel with no blind spots in all directions that can carry up to 1,000kg when four are used in an automated guided vehicle or a cargo pallet is presenting immense crossover opportunities across industries.

Launched in Japan in 2020 by Fuji Seisakusho, the product is aptly called FUJI NINJA WHEEL to highlight its ability to move in tight spaces whether vertically, horizontally or diagonally. FUJI NINJA WHEEL won the special Good Focus Award Design of Technique & Tradition (Small and Medium Enterprise Agency Commissioner Award) for outstanding product design through high-level technology or technique in Japan’s 2020 Good Design Award.

“We’re very excited to see how our FUJI NINJA WHEEL will touch people’s lives and revolutionise industries all across Asia,” says Yoshihide Murakami, president of Fuji Seisakusho.

The company is an industry-leading manufacturer of pressed bearings and conveyor components that are essential to automated manufacturing. Founded in 1939 to produce lighters and thermos flasks, Fuji Seisakusho evolved throughout the decades with its total commitment to continuous product

innovation. Building up its expertise in cutting and shaping metals, it penetrated the pharmaceutical and automotive industries with high-precision pressed bearings and multidirectional movement wheels that are sold globally today.

Considering the precision required for pressed bearings, Fuji Seisakusho jointly develops the products with clients as an original equipment manufacturer (OEM) in a broad range of fields. Always mindful of economic efficiency, the company developed low-cost automation in its own factories to ensure the affordability of globally distributed products. As an OEM in the automotive industry, Fuji Seisakusho is distinguished for



Yoshihide Murakami, president

speed-to-market because its pressing machines can produce car parts within seconds.

“Our focus is really on developing products and systems that would create a new culture or a new civilisation in the industries and markets we are in,” Murakami says.

As an example, the FUJI NINJA WHEEL impacts the materials handling industry with its capabilities for 360-degree rotations in minimal space and horizontal movements without reserve space. Its high load capacity of 300kg (150mm outer diameter) per wheel makes it perfect for transporting people, whether on wheelchairs for the elderly, gurneys in hospital settings or bicycles for the young. Crossover opportunities also exist for imaging, medical manufacturing, retail, aerospace, construction and more.

Fuji Seisakusho has established subsidiaries in Singapore and Shanghai, China, to assist its global expansion. It is also exploring manufacturing sites in Vietnam and product development opportunities across different industries.

“You cannot create an amazing product on your own, you always need help from other companies or other industries,” Murakami says.

AUTOMATION EQUIPMENT MANUFACTURER OYABE SEIKI LEVELS UP AUTOMOTIVE PRODUCTION

From providing general-purpose machine tools to designing and producing large specialised automation equipment, Toyama-based Oyabe Seiki has helped manufacturers significantly raise their output while reducing production costs since 1969. Today, the core competencies of the second-generation, family-operated company are centred on automated conveyance machines for the automotive industry, especially in the area of press working.

As a full system integrator, Oyabe Seiki designs, manufactures, installs and services automation systems for press lines, laser welding and blanking systems. It has also gained recognition for integrating customised robot automations.

“We’re a trusted partner of major vehicle brands around the world, including first-tier and second-tier suppliers,” says Junji Fujita, president and CEO. “From being an equipment

supplier, we are now working on becoming a total solutions provider to offer more value to our customers.”

Drawing on more than 50 years of technical expertise, Oyabe Seiki has become renowned for custom designing large, special-purpose machinery and equipment noted for their precision, high production and low cost. Its key products include

destack feeders for press lines and the newly unveiled automatic palletising systems equipped with the latest vision and sensor scanning system. Oyabe Seiki also extends a wide range of services, spanning consulting and planning, engineering, construction and



Junji Fujita, president and CEO

integration, assembly and commissioning, training and production support to service and maintenance.

With a direct presence in Thailand, China and the United States, Oyabe Seiki is keen to further expand into overseas markets, which make up 60 per cent of its business. It is focused on growing its footprint in China where it sees rising demand for its automatic palletisers. Oyabe Seiki also seeks to enter China’s emerging electric vehicle market and tap growth opportunities in India.

“We’re open to entering into strategic business partnerships and joint ventures or merger agreements with local industry players having complementary expertise,” Fujita says.

KOCHI MARUTAKA EXPORTS NICHE EXPERTISE IN DISASTER-RESILIENT INFRASTRUCTURE

Building infrastructure in challenging terrain involves cross-border tie-ups that bring together specialised technologies. When it comes to advanced foundation work for bridges and seaports, Kochi Marutaka has emerged internationally as a partner of choice with proprietary technologies for disaster prevention.

A prized company in Japan’s Kochi prefecture, which has become a centre of disaster mitigation technologies and expertise following forecasts of its vulnerability to a magnitude 8-9 megathrust, Kochi Marutaka is indispensable to the local government’s disaster resilience efforts. The company is among a handful in Japan possessing technologies for large-diameter rock drilling, soil retaining, well excavation work and disaster prevention methods aimed at flood mitigation and navigational purposes.

“Since 1965, we have accumulated the disaster prevention know-how and

proprietary technologies by serving the needs of the people of Kochi,” says Ichiro Takano, president. “As we pursued tie-ups for large infrastructure projects throughout Japan, we gained a good reputation for high-quality work. This enabled us to go abroad and introduce our technologies to such places as Uganda, Myanmar and Pakistan.”

Participating in Japan’s development assistance programmes, Kochi Marutaka has expanded its influence throughout Asia

by promoting disaster-resilient infrastructure especially in locations exposed to natural hazards such as storm surges, earthquakes and tsunamis. The company’s portfolio includes projects in South Korea, the Philippines, Vietnam and Cambodia.

Kochi Marutaka customises equipment according to project scale and requirements, then brings the machinery to local construction areas. Local sourcing of manpower and materials then takes place in collaboration with other technology providers and local communities. Eyeing similar ventures throughout Europe and Asia-Pacific, Kochi Marutaka invites strategic partnerships with specialised industry players towards

delivering reliable and innovative solutions for disaster resilience. “Our technologies and know-how help prevent the massive dislocation and losses that come with disasters. We would like to expand their application nationwide and globally for the rebuilding and revitalisation of communities,” Takano says.



Ichiro Takano, president

NISHIMURA CHEMITECH BACKS BUSINESSES WITH FIRST-RATE CHEMICAL-RELATED PRODUCTS AND SERVICES

Like a robust tree with a sturdy trunk and lush branches that extend in different ways but are harmoniously linked to provide shade and comfort, Nishimura Chemitech upholds many of the world’s top electronic product makers. It then nurtures and supports them as they take on new business challenges. With a willingness to learn new technologies and the agility to implement them quickly, Nishimura Chemitech helps customers realise their varied growth aspirations within the chemical and electronics spaces, and soon, in the medical and food industries.

A pathfinder in the field of surface treatment technology for electronic components, Nishimura Chemitech is a chemical expert that has been mentoring major electronics manufacturers in Japan since the 1960s.

Applying the just-in-time principle, the company delivers various process materials and chemical-related equipment with its value engineering proposals when and where customers need it.

“We want to offer solutions that best match customers’ requirements; our patented chemical dilution and delivery system is now available to the semiconductor industry in the region,” says Masayuki Nishimura, representative director and deputy president.

Nishimura Chemitech launched its breakthrough point-of-use (POU) chemical mixing system, with automated chemical drum cabinet for the semiconductor chemical mechanical planarisation process, in December last year. The new delivery system realises not only the perpetual supply of fresh

diluted or mixed chemical solution but it also improves accuracy rates and chemical solution efficiency. Moreover, this new system removes the need for a mixing tank and some manual operations, saving facility space and human resources in high-precision fabrication processes.

“We believe this unique technology can be used in other industries such as medical and food,” Nishimura says. “Our stocks, logistics and distribution are already well-established in Japan, so nowadays, we focus on value engineering. We look at where we can add more value to ensure customer satisfaction at all times.”

Working with different manufacturers across Japan to advance its research and development (R&D) activities, Nishimura Chemitech is further improving its logistics and



Masayuki Nishimura, representative director and deputy president

distribution knowledge as it prepares to penetrate Asian markets. It seeks partnerships with stable and locally entrenched companies in the region to bolster its after-sales care and maintenance services, and its innovation capabilities through R&D collaborations.

“We invest significantly in R&D to create new solutions and products that meet customer demands,” Nishimura says. “We may not be a big, global company, but we consistently abide by our philosophy of ‘customer satisfaction first’ upheld by our core values of flexibility, adaptability, mobility and agility.”

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■ JAPAN BUSINESS REPORT ■

ARISTAGORA GROUP PUTS CLIENTS AT THE CENTRE OF WORLD-CLASS PRIVATE BANKING AND CORPORATE FINANCE SERVICES

Drawing on its global network and expertise in long-term investing, Aristagora Group is helping high-net-worth individuals (HNWIs) protect and steadily grow their assets while enabling small promising companies fund their future growth. The boutique asset management and investment firm allows clients to enjoy similar benefits of working with big global banks, but with the extra flexibility as it offers a highly customised service that suits specific needs. Looking to expand its overseas clientele from China and the rest of Asia, Aristagora Group welcomes like-minded companies

that could complement its strengths in asset management and corporate finance.

"We collaborate closely with many global partners, but our basic mandate is to always work on behalf of our clients," says Aristagora Group chairman and CEO Takeshi Shinoda, who has more than 30 years of industry experience and was cited in *The Japan Times*' 100 Next-Era Leaders in Asia 2017-2018. "We are able to offer utmost flexibility and long-term commitment to each client, something that big organisations have difficulty providing considering the thousands of customers they have."

On the asset management side, Aristagora Group carefully assesses the circumstances of clients in order to come up with a highly customised set of products and services that matches their distinct requirements. The company blends its expertise in private banking and global investment banking with the support of international partners to provide clients with a seamless cross-border experience. In this regard, Aristagora Group leverages its linkages with the international community especially in Switzerland and Israel to provide long-term investment opportunities that aim to grow net worth

while ensuring asset preservation. As an independent boutique investment house that has no exclusive agreement with any bank, the company ensures unbiased service.

Aristagora Group offers several funds for family and individual investors looking forward to a long-term asset growth. It presents the R&T Excellencia Global Fund of Funds (FoF) in collaboration with Dr Blumer & Partner, a Swiss pioneer in the design of quantitative models used in wealth management. The FoF is created for HNWIs (qualified investors) who would like to gain a globally diversified

exposure to multiple asset classes. The FoF is advised by Aristagora Group and managed by Dr Blumer & Partner, who pool their resources to source and invest in the world's top-performing funds. The company also offers the Aristagora Venture Capital Israel Technology LP, a fund that invests in promising technology start-ups in Israel. These are companies that present exciting potential for synergies between Japanese and Israeli technologies.

On the corporate finance side, Aristagora Group supports growing companies that do not have access to the financial services offered by the big

Takeshi Shinoda,
chairman and CEO



banks. Its Value Up or Private Equity Fund invests in small listed companies that are yet to achieve their full potential. Aristagora Group has also helped Japanese companies source funding from overseas. It has assisted Xyec Holdings to be the first and only Japanese firm to be listed in the primary market of the Singapore Exchange. The same is true with Internet Research Institute, which is the first Japanese and Asian firm to list at the Tel Aviv Stock Exchange, and Okura Holdings, which has been listed at the Stock Exchange of Hong Kong.

Moving forward, the company plans

to further expand its overseas business from 15 per cent of overall turnover to 50 per cent. Aristagora Group targets Hong Kong and Singapore, and is looking to cover the whole of Asia while welcoming potential partners with expertise in complementary fields such as audit, accounting and taxation.

"We are missing out on China and are looking forward to tap this special and massive market," says Shinoda. "Through meaningful communication and sharing a similar degree of curiosity, we are looking forward to deliver long-term and stable returns for our clients."

JHR PURSUES LONG-TERM GROWTH WITH DIVERSIFIED PORTFOLIO OF COMPETITIVE HOTELS

The resurgence of Japan's tourism boom could happen quickly, perhaps as soon as the country opens up its borders, owing to the pent-up demand from foreign tourists, who were 30 million-strong before Covid-19 struck. The prospect is fuelling continuing investments by Japan Hotel REIT Investment Corp (JHR), Japan's largest and oldest hotel real estate investment trust (REIT) that owns premium hotel properties located at the heart of the tourism boom – Tokyo Bay, the Osaka/Kyoto areas, Hokkaido, Okinawa and Fukuoka.

"Our strategy is based on the long-term growth potential arising from Japan's strategic policy change in the tourism sector and the continuing global digital revolution," says Hisashi Furukawa, president and CEO of Japan Hotel REIT Advisors (JHRA), the asset manager responsible for acquiring superior properties and improving the quality of JHR's portfolio.

The portfolio size has ballooned to 363.5 billion yen (HK\$24.35 billion) as of December 15 last year consisting of 41 hotels with a total capacity of 11,279 guest rooms, or an average of 275 rooms per hotel. The portfolio features distinguished international chains such as the Hilton and



Hisashi Furukawa,
president and CEO

with shared human resources and back offices. In line with its long-term outlook, JHR performs continuous renovation work to maintain top

ratings of its hotel properties. "Renovating is very much part of JHR's sustainability initiative because it is more environmentally friendly than a demolition or a new-build. At the same time, it allows us to raise property values through revenue enhancement and energy-efficient operations. It benefits all stakeholders," says Makoto Hanamura, director of the board, managing director and head of the finance and planning division.

JHR's sustainability policy reverberates across its properties, resulting in consecutive "Green Star" ratings since 2018 on GRESB. Furthermore, JHR was selected as sector leader of the overall Asia hotel sector in GRESB last year.

Over the past nine years, JHR has gained the trust and confidence of institutional investors by consistently executing a long-term strategy to raise portfolio returns and annual dividends. About 45 per cent of JHR shares are held by international institutional investors, more than any other REIT in Japan. The company is pursuing a rebranding strategy highlighting its own Oriental Hotel brand. Amid harsh pandemic conditions, large-scale cost restructuring has also taken place with the appointment of Hotel Management Japan (HMJ), a group company of JHRA, and its subsidiaries. The HMJ group leases 16 properties that operate more efficiently

DAIKI SUISAN CASTS WIDER NET IN ASIA TO OFFER FRESH AND AFFORDABLE SEAFOOD

For generations, the seas have been vital to the Japanese way of life, generously providing a variety of sustenance to the island nation – so much so that seafood is among the hallmarks of Japanese cuisine. Daiki Suisan adopts an ocean-to-plate, freshness-first philosophy to fully showcase and share to the world Japan's seafood culture.

Established in 1975, Daiki Suisan made its name as a seafood wholesaler with its own cold supply chain to preserve quality and freshness. It is one of the pioneers of same-day boat-to-

market deliveries in the Kansai region.

As Japanese lifestyles evolved, the company adapted alongside the changes. From a seafood wholesaler, Daiki Suisan today is an integrated seafood expert managing 34 fresh fish and takeaway stores, 30 kaiten sushi restaurants and nine seafood restaurants.

Making fresh sushi more accessible to consumers, Daiki Suisan expanded its sales channels to include takeaway shops at department store and train stations. With its frozen sushi retailing at only 1,000 Japanese yen (HK\$17.43) per pack, Daiki

Suisan guarantees that its products are at par with its in-store sushi. Seeing a bright future for frozen sushi, Daiki Suisan considers premium sushi its next step.

Daiki Suisan also aims to expand its reach globally, particularly in mainland China, Hong Kong, Taiwan and the United States. Aside from bringing Japanese seafood culture abroad, the company wants to localise some of its offerings to suit the tastes of different markets. Daiki Suisan seeks joint-venture partnerships with food companies, particularly those in the restaurant



Shinya Saeki, president

business and are well-versed with local market landscapes.

"Daiki Suisan does not only sell something tasty. Our focus on freshness at reasonable prices has made our fish markets and kaiten sushi restaurants among the best in the country," says president Shinya Saeki.

ACCHE'S HYDROGEN SUPPLEMENTS AND WELLNESS PRODUCTS OFFER HEALTH BOOST TO GLOBAL MARKET

Hydrogen supplementation has been making waves in wellness communities globally for its touted benefits that include improving metabolic syndrome and decreasing oxidative stress. Acche founder, chairman and executive director Keiji Nambu experienced hydrogen's healing properties first-hand in 2006 when it successfully lowered his high

blood sugar levels. Since then, his life's goal has been to share the benefits of hydrogen supplementation to help people live healthier.

"We believe hydrogen can help everyone. Our efforts in research and development are contributing to the body of scientific evidence in this regard," says president and CEO Keiji Nambu.

Acche binds hydrogen with ethically sourced coral powder from Okinawa to create hydrogen supplements. The company markets the encapsulated powders with different variants under its own brand Suiso and for private label clients. It also manufactures hair and skincare products, but its flagship

product remains to be health supplements.

Showcasing its scientific and technological expertise, Acche has received two patents for its manufacturing method and for its use of hydrogen-supported powder on food and fertilisers. It is also working on the third-generation powder with a concentration of 360 parts per million.

Further exploring the potential of hydrogen, Acche is working with Nagaoka University of Technology to increase the amount of hydrogen on coral powder. It is also working with the National Center for Child Health and Development and Osaka University on



Keiki Nambu,
president and CEO

in-depth research projects about hydrogen's effects on the human body. In providing scientific studies, Acche aims to bring its products to broader markets.

Outside Japan, the company's supplements are available in the Philippines. As it seeks to expand its global reach, Acche is open to distribution partnerships and private label manufacturing arrangements with companies sharing its belief in hydrogen's healing powers.

"We want to closely work with our partners, letting them experience our products to see its effects first-hand. We want to create a successful business together, one where they can sell our products with ease and comfort," Keiki Nambu says.

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MOL LOGISTICS UPHOLDS GLOBAL MOVEMENTS WITH ROBUST LOCAL CONNECTIONS

Challenging times call for companies that are adequately large to serve any type of need yet agile enough to deliver tailored services. As the designated logistics arm of leading international shipping company Mitsui OSK Lines (MOL) Group, MOL Logistics (Japan) leverages its robust overseas network and the resources of the entire group to provide contract logistics services that fit its customers' needs.

With 126 owned offices in 26 countries and 182 agencies in 51 countries, MOL Logistics serves air and sea forwarding, land cargo transport services, and compound logistics services that combine these individual services. Renowned within the fields of automotive, chemical and electronics manufacturing including trading firms and international warehouses, MOL Logistics continues to pursue growth by developing highly specialised logistics management solutions.

"Customers trust us, and our network abroad is unparalleled," says Shuhei Togo, president of MOL Logistics. "Our offering is without equal

because we are not a standardised service like the others. We offer customised services. This is what we do in Japan, and it is something we try to extend to clients overseas."

The company has been an expert in international air freight since its foundation in 1960. It supports every phase of the supply chain, from cargo collection to delivery to the customers' premises. Today, it specialises in helicopter transport, and carrying aircraft parts and sensitive components – a capability that is attractive to the semiconductor industry. This led to its agreement with Sinotrans, China's largest logistics integrator, to manage the movement of semiconductor machinery from Japan into China. In early 2020, the company also started to implement a new service, shipping steel coil safely in containers via sea freight.



Shuhei Togo, president

"MOL Group studied this transport mode for almost three years to ensure the safe movement of special materials on water," Togo says.

MOL Logistics is bolstering its network by building partnerships. Following its joint ventures in Thailand, Vietnam and

Myanmar, MOL Logistics formed a collaboration with long-time partner Menzell Döhle in Germany to boost their sea freight businesses. The company continues to seek similar cooperations.

"There are many large logistics companies and the industry is very competitive, so we focused on nurturing partnerships and acquiring joint ventures to expand our logistics business," Togo says.

"In particular, we want to launch our business with local partners in the Indian Ocean area covering India, the Middle East and East Africa. Constantly developing connections and networks, we work locally, but we carry globally."

DENKI SHOJI SETS DIVERSE DEALS ACROSS ASIAN TRADE INDUSTRY

In any enterprise, selecting the best products and raw materials to fulfill a need can be an arduous process. Trustworthy trading businesses help streamline these sources, managing logistics and quality control for its clients.

Having dealt in superior yet cost-effective industrial materials, electric devices, chemicals and other products for Asian markets over nearly seven decades, Japanese trading company Denki Shoji continues to surpass industry expectations and geographical boundaries.

Hailed for its diversity and reliable history in trading, Denki Shoji provides a wide range of durable products that adhere to premium Japanese standards. The company is renowned for supplying an exceptional amount of industrial equipment, secondary materials and electric and electronic components to Southeast Asia, thereby contributing to the region's development.

Industrial materials provided by

Denki Shoji include stainless steel plates, copper foil, secondary battery materials, electronic substrate materials, electric wires and heater wires, to name a few. Under its electrical devices division, the company offers various circuit breakers, explosion-proof lighting equipment, terminals, gauges and metres – some of which are supplied to the Taiwan navy and coastguard.

As for its chemical product line, Denki Shoji deals in fragrances and flavours for food and cosmetics purposes, along with moulding materials such as thermosetting resin and other sealing materials. Its latest products involve paper and stationery, as the company trades in top-of-the-line Japanese materials that cater to industrial and commercial purposes.

"Japan is known for the high quality of materials it produces," says Naoyuki Yamada, president. "We can supply these high-quality materials to China, which are in turn transformed into more affordable



Naoyuki Yamada, president

yet dependable materials or products. Co-existence is key."

Denki Shoji shows no signs of slowing down as it continues to expand its overseas offices, promising local and international customers the most suitable procurement cost for its products.

The company particularly welcomes buyers in China and Indonesia, and looks forward to forming supply-chain collaborations with companies in mainland China and in Taiwan.

IN A BULLISH MOOD, KAGA ELECTRONICS BOLSTERS EMS BUSINESS WITH FRESH M&AS



Isao Tsukamoto, founder and CEO

Spirited, cheerful and constantly eager to engage customers, Kaga Electronics founder and CEO Isao Tsukamoto maintains a keen sense for emerging trends – a skill he developed while roaming the bright, technology-packed streets of Akihabara in the 1960s selling variable electronic components to set makers.

True enough, when wireless citizens band (CB) radios became a major communication tool particularly for truck drivers in the United States, Kaga Electronics was one of the largest suppliers of parts to CB radio manufacturers. The company also played a crucial role in supplying integrated circuits used in the

entire electronics supply chain. Its one-stop support system covers consultation, design and development, component procurement, production, sales and after-sales service.

“When I started working, customers became my friends and through them, I learned about the electronics industry’s needs,” Tsukamoto says. “I was able to identify and benefit from these trends because I listened carefully to customers. When they open up about innovations, it usually leads to an order for parts. This philosophy of satisfying the demands of customers at all times inspired me to establish my own trading firm.”

That was more than 50 years ago, and to this day, Kaga Electronics connects intently with customers, propelling its growth into a global trading firm serving

the entire electronics supply chain. Its one-stop support system covers consultation, design and development, component procurement, production, sales and after-sales service.

“Everything we do is for our customers,” Tsukamoto says. “As a result, our global network constantly evolves, and we are able to solve problems in every aspect of the business.”

Optimistic about the increasing demand for electronics manufacturing services (EMS) mostly driven by growth in the in-vehicle, air conditioning and medical equipment industries, the company is strengthening its EMS division. It acquired major device distributor Fujitsu Electronics

and Pioneer’s manufacturing subsidiary, Towada Pioneer, to boost its technological capabilities. In addition, it enhanced its production and engineering capacities by building a new plant in Fukushima and a second plant in Thailand, and establishing joint ventures with production equipment manufacturers in China. These initiatives have bolstered the company’s local production that accommodates various customers’ needs, and have expanded its global EMS network to encompass 21 bases in 10 countries starting from Japan to China, Thailand, Malaysia, Indonesia, Vietnam, the Czech Republic, Turkey, Mexico and India.

Kaga Electronics works closely with

customers. Tapping into its strength as an industry-leading trading company, it provides customers with just-in-time deliveries. Its flexible production systems can efficiently handle high-mix, low-volume lots including semi-finished and finished products.

“All our EMS bases showcase the Japanese standard of quality as we continue to leverage the expertise and negotiating ability we cultivated in Akihabara,” Tsukamoto says. “We are proud to be a behind-the-scenes partner. If a product does not exist, we will make it. We do not say ‘no’ to customers. We provide parts precisely where and when a client needs them.”

Responding to customers’ perpetually shifting needs coupled with revolutionary changes sweeping the world, Kaga Electronics acquires the latest technologies to provide the most optimal solutions. Across its four business domains – electronic parts and semiconductors, EMS, information equipment and new business – the company continues to uphold its customers’ progress while empowering employees to overcome challenges.

With more than 60 companies operating under its wing today and consolidated sales approaching 500 billion Japanese yen (HK\$31.21 billion), Kaga Electronics is on track to reach 1 trillion yen

in the medium to long term by enhancing its revenue base, stabilising its management fundamentals and creating new business.

“Driven by the exciting growth of our EMS business and our strategic merger and acquisition activities, we are charging ahead to become Japan’s No 1 corporate group in the industry and a competitive world-class electronics company,” Tsukamoto says.

KOJIMAGUMI DELIVERS UNPARALLELED EFFICIENCY WITH WORLD’S LARGEST GRAB DREDGING MACHINE

Incorporating patented technologies developed over the last century, KOJIMAGUMI has created among the world’s most efficient and largest dredging equipment. Such dedication to the field has made the family company the partner of choice of the biggest dredging outfits worldwide. Moving forward, KOJIMAGUMI is raising its global presence especially in Asia with companies that share its corporate values of trustworthiness, credibility and honesty.

“We started developing our own technologies early on, and this approach has set us apart from the competition,” says Tokiaki Kojima, chairman of KOJIMAGUMI. “Our technological innovations always target three things – operational efficiency, optimum energy consumption and environmental protection.”

The company is behind GOSHO, which is recognised by Guinness World Records as the largest grab dredger in the world. The equipment is an engineering marvel as it uses a counterweight to move its 200-cubic-metre grab bucket vertically, thus

requiring just enough energy to lift only the weight of the soil scooped by the bucket from the seabed. The result is utmost efficiency in mechanical operation, power consumption and other performance parameters.

These machines have played a crucial role in dredging operations worldwide, which include widening and deepening of sea routes and ports. The company’s overseas expansion was triggered by a wide range of projects, including marine engineering, dredging and reclamation, in cooperation with China’s leading construction company, China Harbour Engineering. KOJIMAGUMI also collaborates on projects based on a strong partnership with Belgium-based Dredging, Environmental & Marine Engineering, which engages internationally in port infrastructure development, wind farm installation and environmental remediation.

As the dredging equipment specialist celebrates its 103rd anniversary this year, it is set to further expand its global presence. KOJIMAGUMI has a growing business in China and Africa and is working on a new



Tokiaki Kojima, chairman

contract in Singapore. Using its Hong Kong subsidiary as a base for its overseas operations,

the company sees itself providing more support to infrastructure development across Asia, particularly in Malaysia, India, the Philippines, Indonesia, Bangladesh, Taiwan and South Korea. Part of this commitment is offering its patents to other companies worldwide in an effort to contribute more to society.

“We try our best to deepen our relationship with existing clients as we welcome and nurture new ones,” Kojima says. “We are committed to resolving issues even before they arise. It is kind of old-fashioned, but I still strongly believe in building the business on trust, credibility and honesty.”

ANT CAPITAL’S HANDS-ON INVESTMENT AND MANAGEMENT TEAM LAUNCHES SIXTH BUYOUT FUND

While potentially great entrepreneurial ventures abound, only a few of these companies fall into hands skilled enough to propel them into becoming world-class establishments.

For many small and medium-sized enterprises (SMEs), tasks such as managing inventories, handling information technology (IT) systems, setting an environmental, social and governance (ESG) policy, and monitoring customised key performance indicators often prove to be tedious. For Ant Capital Partners – one of Japan’s highly coveted investment asset management firms – such tasks fall within its area of expertise.

Through its particular strengths in private equity and secondary investment deals, Ant Capital brings overlooked and undervalued businesses back to life.

“We intend to connect with every employee in our portfolio companies,” says Ryoosuke Iinuma, representative director and managing partner of Ant Capital Partners.

“We work on the same level and we are in the same boat as them. That’s our philosophy – to invest, but at the same time be hands-on partners. We make sure to establish good rapport with our portfolio companies.”

Ant Capital has established itself as a pioneer in private equity funds and secondary investments in Japan.

Over the past two decades, Ant Capital has made waves across the globe with its booming investment portfolio, carrying renowned names such as premium golf club brand Honma Golf and cream puff chain Beard Papa’s under its belt. Celebrating its 22nd anniversary, the firm attributes its achievements to its close collaboration with investors and management teams, diversity in its portfolio experience and a proficient investment team.

“We strive to build a team of investment professionals that can do deals and also help operate and run companies; helping executives and owners grow their businesses,” says John Cheuck, managing partner of Ant Global Partners. “Sometimes, we are even seen by business owners as the son or the successor that they may never have had.”

Through its unparalleled investment methodologies, Ant Capital provides solutions to help realign businesses from refining monthly financial data preparation to applying management method plan-do-check-act over a fixed period.

Already bolstered by its in-house support teams for Asian business development, along with artificial intelligence and digital convergence (AI/DX), Ant Capital has also recently launched a strategy for supporting ESG sustainable development goals that



(From left) Ryoosuke Iinuma, representative director and managing partner, and John Cheuck, managing partner

further enhance its investment strategies and raise chances for improving business results.

As for its portfolio companies, Ant Capital focuses on Japanese SMEs, particularly in the IT business services, manufacturing, and consumer/retail industries. Looking into future endeavours, the company is set on investing and helping traditional businesses shift into their own online platforms. Additionally, Ant Capital sees potential possibilities within the healthcare, education, machine vision and software service industries.

“We are looking at China and Southeast Asia for expanding our value creation opportunities,” Cheuck says. “While just 10 per cent of our portfolio companies may be able to expand cross-border to Asian or even global markets, more than 80 per cent of our

companies have some sort of value or supply chain procurement from within Asia that we can help integrate and improve.”

Ant Capital invites transparent, seamless partnerships with clients within Japan and the rest of Asia who have exemplary track records in their industries, sharing their own stories of struggle and success. It is also keen on making business succession deals, corporate carve-outs and privatisation deals.

Ant Capital has been investing from its fifth buyout fund and fifth secondary fund. The company also closed its sixth buyout fund – Catalyzer VI – in October last year.

“Metaphorically speaking, Ant Capital is like an ant,” Iinuma says. “We can lift up businesses 25 times our weight by leveraging improvements in efficiency, AI/DX and cross-border Asian growth.”

ALPHA CORP ADVANCING THE SCIENCE THAT WILL SAVE MORE CHILDREN FROM VISION LOSS

Myopia is a public health burden that threatens the quality of life of children and young adults especially in urban areas throughout Asia, where its prevalence has increased rapidly. If left unabated, about 5 billion people will be myopic by 2050, with 1 billion at risk of vision loss caused by myopia. Since the discovery of orthokeratology (ortho-k) in the 1950s after more than a century of attempts at myopia correction, eye care practitioners (ECPs) have collaborated with industry on various fronts to accelerate efficacy and improve its safety for children. The treatment involves wearing speciality contact lenses overnight to reshape the anterior cornea and reduce the refractive error after lens removal.

Alpha Corp, the Japanese front runner in ortho-k treatment, is advancing the science to address the evolving and precise needs of new generations of patients. The company has invested more than 50 years towards improving the clinical performance of specialised contact lenses considering individual eye shape

and refractive error progression.

“We lead the industry when it comes to designing lenses that match the shape of the individual cornea, thanks to the big contribution of doctors who have been engaging with us,” says CEO Masamichi Kanegae.

Alpha was the first Japanese ortho-k lens manufacturer to enter China, where it has become hugely successful since joining the market in 2011. Collaborating closely with Chinese doctors, the company succeeded in creating the Alpha ORTHO-K brand of customised ortho-k lenses that have been tested rigorously and performed consistently well in achieving “bullseye” lens centration.

Using state-of-the-art equipment, Alpha has fully automated its manufacturing process. Its lathing process delivers an unmatched accuracy level of 1/10,000mm to support detailed orders according to varying eye conditions. Since 20 contact lenses come into direct contact with patients’ eyes, the company’s skilled inspectors check each lens surface



Masamichi Kanegae, CEO

delicately to ensure exactness and safety. This is part of the final inspection process because ortho-k lenses are made to order based on doctors’ prescriptions. After joining the Menicon Group in 2016, Alpha expanded its footprint and penetrated more markets in Asia and Oceania. It has enabled the business to strengthen critical infrastructure and systems towards rapid growth across Asia. Given the rising prevalence of vision loss caused by myopia, the company is exploring opportunities for private labelling in more overseas markets. With continuing expansion, Alpha is committed to educating ECPs about the potential of ortho-k treatment to prevent vision impairment and vision loss especially among children.

“Our mission is to advance the science in this area of vision,” Kanegae says.

TSUJITOMI FASTENS TOP SPOT IN ASIA’S NON-WOVEN FABRICS

Non-woven fabrics have distinct advantages in the world of textiles. While they are stronger and more durable, non-woven fabrics can be better engineered than woven fabrics to fit the custom needs of numerous industries. For more than two centuries, Tsujitomi has been a staple in the industrial, automotive, household appliance and interior design industries, supplying them with superior non-woven fabric solutions.

Based in Japan’s Shiga prefecture, Tsujitomi runs five factories: three within the prefecture, one in China and another in Vietnam. Over the years, the seasoned company has received multiple awards and certifications for its products, which vary from soundproof sheets to drain materials, wrapping supplies, floor mats, filtration applications and more. The company’s process of designing and

manufacturing dry non-woven fabric has also been ISO 9001:2015- and GRS 4.0-certified.

“In the non-woven industry, one must have a very flexible way of thinking. We gather materials and equipment from different industries, combine them and create something fun and new,” says Takayuki Tsuji, CEO. “We ensure that these products are manufactured with consistent quality throughout time.”

Each one-of-a-kind non-woven product is fashioned through a special manufacturing process. Be it needle punching, melt blowing, span bonding, chemical bonding or thermal bonding, Tsujitomi is equipped with the materials, facilities and machinery necessary to fulfil customer demands. Additionally, the company provides second processing methods such as powder laminating,



Takayuki Tsuji, CEO

pattern-punch processing and resin backing.

“It is crucial that we keep close relationships with our clients to fully understand what their needs are and what kind of non-woven fabric must be created,” Tsuji says.

Fuelled by its openness to new ideas, diversification and traditional Japanese virtues of excellence, Tsujitomi blends history, culture, function and charm into its textiles. Tsujitomi also welcomes direct customer demands with clients and partners as it continues to answer Asia’s climbing demands for non-woven materials.

URD CREATES ORIGINAL CURRENT SENSOR TECHNOLOGIES FOR SPECIFIC CLIENT NEEDS

Short for United Research and Development, URD stands true to its name as the leading inventor in the field of current sensor technology in Japan.

The company has developed sensors that can detect changes in electric current, a functionality crucial in managing devices from heaters and fuel cell batteries to solar panels and semiconductors.

“We always take the opportunity to hear out our customers and invent original current sensor products that satisfy client requirements in a timely manner and with the highest degree of quality,” says Kyuta Owase, president. “Our philosophy is based on the principle of inventiveness, which is at the centre of our corporate mindset.”

For nearly half a century, URD has been developing among the most reliable current

sensor and converter products for companies such as Kyocera, Toshiba, Omron, Hitachi, Fuji Electric and Honda Motor. The technology specialist has a wide range of sensors for devices that use alternating or direct current. Its current sensors are used to prevent breakdowns in heaters linked to temperature controllers. The products also protect fuel cell batteries and solar power cells from reverse power flows while providing precise electric current measurements for semiconductors.

More than 90 per cent of sales go to the Japanese market, but URD will develop more customised current sensor technologies for batteries and solar cells to support its expansion in North America and Europe. The technology expert will also raise the revenue share of Asia to 20 per



Kyuta Owase, president

cent in the next 10 years. With fresh applications in high-frequency current sensors for semiconductors, URD eyes larger exports to Southeast Asian countries such as Thailand, Myanmar, Vietnam and Malaysia.

“We are open to opportunities for collaboration in producing and selling our products in markets outside Japan,” Owase says. “We offer win-win relationships with partners as we express a mutual sense of gratitude with our customers, subcontractors and suppliers.”



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■ JAPAN BUSINESS REPORT ■

MS&AD INSURANCE EMBARKS ON SUSTAINABILITY, DIGITAL TRANSFORMATION AND ASEAN GROWTH



Noriyuki Hara, president and CEO

Among the wealth of choices that the insurance industry has to offer, many options merely trail the path paved by the most distinguished players. MS&AD Insurance Group has become the largest non-life insurer in Japan in terms of net premiums by combining and leveraging the strengths of the insurance giants that formed it: Mitsui Sumitomo Insurance, Aioi Insurance and Nissay Dowa General Insurance.

Under its domestic non-life insurance business, MS&AD offers car insurance, including telematics insurance in cooperation with Toyota; fire, marine; personal accident; and casualty insurance. Its domestic life insurance segment deals

with protection-type products that include medical, nursing, death benefits along with asset-building and asset-inheritance products.

Expanding its business globally, MS&AD has acquired Mingtai Insurance, First Capital Insurance, and Aviva's business division in Asia, along with Amlin in Europe. The company is one of the top 10 property and casualty insurers in the world, spanning 49 countries and regions beyond its home market. In Asean, it leads in terms of non-life gross premiums.

MS&AD further advances into the world market, providing leading-edge non-life and life insurance products, financial services, risk-related services, and more. The pandemic has shaken the global

economy and financial markets, and has had a huge impact on business activities and people's lives. "Covid-19 reminds us that human beings – and corporations – cannot live alone," says Noriyuki Hara, president and CEO. "We must grow together, continue creating shared values, and keep a sustainable economy." To this end, MS&AD has accelerated a digital transformation to provide several solutions to tackle social issues worldwide in a more sufficient and effective way under the severe circumstances.

"We're trying to utilise and reflect the various technologies developed in different parts of the world on our own product development, so we've established global digital hubs in Tokyo, Singapore, London,

Tel Aviv and Silicon Valley in California. The hubs are aimed not just at enhancing productivity, but at accelerating innovation for a global strategy moving forward," Hara says.

Through its Silicon Valley hub, MS&AD scouts promising start-ups that produce groundbreaking technologies involving artificial intelligence and modern equipment. Its investment in Jupiter Intelligence, a leading provider of predictive data and analysis for climate risk and further collaboration led to the launch of MS&AD's Climate Change Impact Assessment Service for the Task Force on Climate-related Financial Disclosures.

This service allows hazard predictions, strategy formulations, planning and

information disclosure worldwide and based on scientific analyses.

Using cutting-edge technologies through internal and external resources, MS&AD has evolved beyond the traditional role of simply compensating for economic losses post accident. MS&AD implements functions that aid in preventing accidents from occurring, while also promoting a quicker recovery period.

Through telematics, MS&AD collects customers' driving data in real time. Its system issues alerts when it detects an anomaly, such as the vehicle speeding or counterflowing. The system then provides safe driving advice with the provision of driving diagnosis reports. If an accident does occur, the system detects that the

vehicle has stopped after experiencing a major impact. The customer is immediately contacted to confirm their safety, and an ambulance or tow-truck will be dispatched if required.

"We are now partnering with used car distributors, e-commerce sites and online travel agents. We also desire to partner with companies possessing a large retail customer database," Hara says.

MS&AD is open to forming collaborations to improve its digital transformation while upgrading its life insurance businesses in Malaysia, Indonesia, Thailand, India and China. It seeks the best interest of society in accomplishing its endeavours. MS&AD works to transform and

digitalise the industry. It is keen on innovating its products and services, transforming its distribution channels, and creating new businesses that address social and environmental issues.

"Having professionalism, promoting teamwork, keeping integrity, encouraging innovation and being customer-focused – these are the values that we expect to have in common with our partners and employees as we expand our business in Asia," Hara says.

ITOH KANPO GIVES FORM TO HEALTH AND PHARMACEUTICAL IDEAS, SEEKS PARTNERSHIPS

Aspiring to extend healthy lifespans – the time that people spend living healthily and comfortably without sickness or lifestyle restrictions, Itoh Kanpo Pharmaceutical develops high-quality health and beauty products that support the mind and body at any stage in life. With a history entrenched in oriental medicine, Itoh Kanpo combines its know-how in raw material selection, quality and hygiene with research and analysis culled from customer perspectives and century-old experience to develop products that enhance lives. Its purpose is to lengthen healthy and active lifespans while continuously improving quality and faithfully adhering to a country's laws and regulations.

"We are rooted in oriental medicine, and the basic approach of Chinese medicine is not just to heal, but to prevent the illness and to look for the cause of the pain," says Tatsuo Ito, president. "Following the Chinese concept of *ishoku dogen*, which claims that medicine and daily diet are equally important in strengthening the body, we decided to also make healthy products that are easy to consume and that promote healthy living."

Itoh Kanpo manufactures more than 5,000 products to date. Since its rehabilitation in 1966 after closing during the second world war, it has expanded from wholesaling natural medicines into

manufacturing health teas and pharmaceutical products. Some of its commissioned offerings include tablets, granulated powders, soft and hard capsules, extracts, pills and cosmetics, among others.

With a factory in Hangzhou, China, and two factories and a distribution centre in Japan, Itoh Kanpo maintains production lines that use state-of-the-art equipment and that meet a wide range of customer needs. It received the Quality Management System ISO 9001 certification for its Higashiosaka and Kano factories, and two Good Manufacturing Practice certifications for its health supplement division.

"Starting as a pharmaceutical product maker, we now proudly offer premium health food products that possess the same high standard as pharmaceuticals," Ito says. "Garnering quality certifications for both medicine and health food production is also rare in the industry, and we have achieved this. As a fully integrated drug and health food producer with 56 years' experience, we can respond to any global requirement."

Chosen by 664 companies as a production partner in the past five years alone, Itoh Kanpo supports original equipment manufacturers (OEMs) and offers original design manufacturing (ODM) services. For ODM, the company takes its service one step further by

proposing plans that include raw materials, forms and development activities. Thanks to the company's decades-long manufacturing and sales data, Itoh Kanpo is able to grasp the demands of the health food market. This valuable information backed by actual market trends aids Itoh Kanpo in providing the best recommendations to new companies seeking to penetrate the health market. Some of these businesses even include steel and machine manufacturers and transport firms.

"We know the needs of our customers because we produce and provide our products directly through drugstores," Ito says. "We engage with OEMs and ODMs closely so we do not just have direct access to the consumers, but we also connect and work with the channels."

As Itoh Kanpo continues to share happiness by giving form to the ideas of its customers and partners, the company is focused on increasing its inbound sales while welcoming overseas opportunities through cross-border, e-commerce platforms.

"Understanding that every government has different standards and requirements, we will still extend our business overseas, and this is not limited to our own branded products, but it also encompasses our OEM and ODM business," Ito says. "We seek to cooperate with partners who are knowledgeable in the markets of Southeast Asia. We are also looking for partners in the Middle East, South America, North Africa and India."



Tatsuo Ito, president

THE PACK CORP WRAPS THE PLANET IN MORE SUSTAINABLE TOTAL PACKAGING SOLUTIONS

From the old world and into the new, Japan's leading packaging specialist, The Pack Corp, has stood by one credo – respect for everyone and the environment. This corporate motto has served its employees, customers and business partners well since the company started manufacturing wooden boxes for kimonos and wooden travelling suitcases in 1878. Today, The Pack develops highly customised, eco-friendly flat-bottom paper handbags, food wrappers and other complete packaging solutions for many industries, while creating distinct packaging equipment for clients venturing into e-commerce.

"Through careful consultations with our customers, we're able to create original proposals that turn simple packaging products into distinct sources of value, benefit and happiness for our clients," says president Mitsuo Inada. "We exert every effort to give our

customers that extra added value they need to excel in the market."

With subsidiaries in New York, Philadelphia, Shanghai and Changshu, China, The Pack satisfies the packaging requirements of more than 14,000 companies in the food, apparel, cosmetics, pharmaceutical, vehicle parts and e-commerce industries. The company develops original packaging for these verticals with the support of about 250 sales experts, an in-house design team and a dedicated research and development arm.

"The keyword is 'environment'," says managing director Michihisa Fujii. "Our major customers are becoming more and more conscious about the planet as

people use less plastic packaging and other pollutants. We're able to deliver eco-friendly packaging, and by doing so, we also support customers' efforts to realise the Sustainable Development Goals or SDGs. We're continuously investing in modern equipment and processes to promote this endeavour."

The company has adopted new printing equipment that uses water-based ink and other non-solvent printing technologies. The Pack also welcomes technology partners as it supports the initiatives of convenience stores and other customers towards using paper packaging instead of plastic. Committed to sharing this philosophy with the rest of



Mitsuo Inada, president

Asia and utilising its expertise in packaging, The Pack is set to double the share of the overseas market to 10 per cent of its total sales in the three to five years after the Covid-19 pandemic. The company plans to initially serve existing American and European customers who are expanding their operations into Southeast Asia. To support this initiative, The Pack is developing and offering various packaging solutions to meet evolving client needs. These innovations include automated packaging equipment designed for customers faced with higher manpower requirements as they expand their e-commerce business.

"We have the dual goal of protecting the environment and taking care of all the people around us," Inada says. "We've been committed to this corporate policy since our foundation 144 years ago and are dedicated to sustain it well into the future."

CENTURY-OLD EXPERT OSAKA RASENKAN KOGYO DELIVERS THE WORLD'S MOST FLEXIBLE STEEL HOSES

When traits such as passion for innovation and insatiable hunger for quality and improvement define the basis of a company, success and longevity are not far behind. Japan's

oldest flexible hose manufacturer Osaka Rasenkan Kogyo (ORK) has been delivering unrivalled hoses and bellows to industrial companies for more than 100 years.

"We care so much about quality, and this is our primary goal upheld by continuous development," says sixth-generation scion Seiji Koizumi, president. "With our highly competent engineering team, our philosophy is to create specialised products that others cannot make, and this is where we start our research and development."

ORK's core product is the renowned Megaflex hose. Featuring an inner surface polish and vacuum double-melted materials, Megaflex is chosen by top semiconductor firms in Japan, South Korea, mainland China and Taiwan. The company's latest product, the Micro Mini Flex, is considered the thinnest flexible

steel hose in the world. Developed in 2019, Micro Mini Flex boasts a diameter of just 1.6cm and has potential uses in the precision and medical instruments industries.

ORK also developed Worm Free Flex, which features enhanced flexibility. "Worm Free Flex has excellent flexibility similar to rubber but is made of stainless steel, so it is very stable and with high airtightness. It can withstand high pressure," Koizumi says. "We are the only company worldwide that can produce these flexible, stainless steel hoses with excellent quality."

Motivated by the desire to help customers, the hose and bellows expert also works with clients to evaluate issues, and solves these problems for them.

"Through these collaborations, we continue to improve the quality and the product," Koizumi says. "As a result,



Seiji Koizumi, president

customers trust us more and involve us in their research process."

Keen on developing more advanced piping solutions, ORK seeks partnerships in Asia, the United States and Europe, particularly in the medical, aerospace and hydrogen fuel cell industries.

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SANKO SHOKUJIN CUSTOMISES LOCAL FLAVOURS TO ENCOURAGE INTERNATIONAL CHUHAII CULTURE

In a business setting, having the flexibility to evolve alongside the market is a crucial differentiator that gives companies a competitive advantage. For 89 years, Japanese beverage specialist Sanko Shokuhin Kogyo has demonstrated how adaptability keeps the company relevant in the world of increasingly fickle consumers.

Before Sanko Shokuhin made its name in the beverage industry, the company canned fruits, oysters and coffee. Shifting its business focus, it acquired a liquor licence in 2000 to manufacture carbonated and alcoholic beverages under its own brand and for private labels.

Today, Sanko Shokuhin focuses on *chuhai* or *shochu* highball drinks. Bursting with fresh fruit flavours and crispness, *chuhai* is a popular drink enjoyed in gatherings and celebrations in Japan. It aims to bring Japanese *chuhai* culture to the rest of Asia. Working

towards this goal, the company once again showcases versatility in its plans to customise *chuhai* flavours – even using local fruits – according to different market tastes.

"We don't want to force our preferences to other markets. We would really like to tailor products to suit the tastes of people. To do this, we seek collaborations with locals to aid in researching flavours and alcohol content," says president Yogo Sato.

In its first venture outside Japan, Sanko Shokuhin brought guava-orange, mango, peach and apple *chuhai* to Taiwan in 2019. In 2021, the company chose the flavours based on market research indicating that Taiwanese consumers prefer sweeter and fruitier concoctions.



Yogo Sato, president

With Asean countries having different tastes and alcohol content preferences, Sanko Shokuhin aims to offer fruit flavours that match each market. The company plans to work with chain and convenience stores to supply new flavours and different types of packaging for *chuhai*. With its products, Sanko Shokuhin offers these stores the option to broaden their inventories with low-alcohol, fruit juice-infused carbonated drinks.

"Drink it and taste it. We hope that through our products, we can develop closer ties with Southeast Asian countries," Sato says.

TOYO PAPER MANUFACTURING ROLLS OUT ITS LEGACY FOR QUALITY AND INNOVATION IN ASIA

The Nagano family has been making the traditional Japanese wrapping paper *washi* since the end of the Edo period in the 19th century. Today, it carries on this legacy into the modern world through industry leader Toyo Paper Manufacturing. Propelled by innovation and an eye for paper's endless potential, the company delivers outstanding quality, economy and green values with its comprehensive product range that includes toilet paper, paper towels, coffee filters and meat wrappers.

"We always engage our customers in developing the best solutions for their problems using our technologies," says Ryoza Nagano, president of Toyo Paper, which was founded in 1949 at the heart of Japan's papermaking industry in Shikokuchuo, Ehime prefecture.

Driven by its inventiveness and pioneering spirit, the paper expert has

consistently incorporated product qualities that minimise clients' overall running costs.

Toyo Paper was the first paper manufacturer in Japan to supply toilet papers in dispensers equipped with an antitheft keylock. The company also introduced paper towels when the Japanese were using only cotton towels. More absorbent, softer and injected with a special antibacterial medication, Toyo Paper's two-ply paper towels offer more value for money than lighter one-ply brands. The company manufactures all these using up to 80 per cent recycled materials with no observable difference in quality from products made of virgin pulp.

Looking to share its innovations with Vietnam, Thailand, Taiwan and other Asian markets that look up to Japanese culture,



Ryoza Nagano, president

the paper specialist welcomes technology and distribution partners to win over business-to-consumer and original equipment manufacturing clients. Internally, Toyo Paper would like to develop new strategies with Toyo Group's other subsidiaries, which are involved in the production of non-woven items and laminated and plastic film products.

Only a few mid-sized Japanese companies can manufacture these goods while producing paper.

"We'd like to create synergies within the group and with other Asian companies as we pursue our passion to explore other markets beyond Japan," Nagano says.

OPHTECS EYES SIMPLIFICATION OF CONTACT LENS CARE WITH INNOVATIVE PRODUCTS

Consumers turn to contact lenses for their ready availability, variety of low-cost options, ease of use and the quality-of-life improvement they bring. However, improper handling may negate the benefits and pose health risks such as bacterial keratitis and corneal ulcers. Focusing on eye health and safety, Japanese firm OphTECS developed top-class contact lens care (CLC) products to simplify wear and care for users. OphTECS is the company behind some of the most innovative CLC products – such as the pioneering povidone iodine disinfecting systems it developed in 2001.

It operates a state-of-the-art research and development facility to continuously raise the standards of eye care. Working hand in hand with ophthalmologists and end users, the company gains valuable insights that it incorporates into product development. “When OphTECS was established in 1981, the goal was to provide the best CLC solutions for the Japanese market. Our corporate culture was to quickly adapt and develop unique products to meet market needs,” says CEO and president Joe Yoneda. OphTECS is the only contact lens care solution maker to use povidone iodine for

its products. Maximising the wide antibacterial spectrum and safety profile of povidone iodine, OphTECS developed cleadew, a high-end povidone-iodine-based advanced disinfecting system for contact lenses. Users of speciality contact lens and eye professionals choose cleadew for its strong disinfection efficacy against bacteria, fungi and viruses. With functional and cosmetic contact lens use on the rise in Asia, OphTECS aims to expand the reach of its products in the region. The company is eyeing mainland China, South Korea and Taiwan, and is working with distributors to learn about market specifics.



Joe Yoneda, CEO and president

“In the future, we want to further broaden our reach to offer products for speciality contact lenses. We also want to go to more Southeast Asian countries, identify their needs and understand how we can address them,” Yoneda says.

SHINX WILL EXPAND IN ASEAN TO REPLICATE GAME-CHANGING SUCCESS

As factory automation sweeps manufacturing industries worldwide, Japan’s pioneer in non-ferrous metal cutting and milling is prepared to take the reins in Southeast Asia with high-precision aluminium and stainless steel parts that could eventually revolutionise the semiconductor, automotive and electrical industries with their cost-cutting potential. Quality and accuracy have been the hallmarks of Shinx since its founding in 1997, when material wholesalers’ services were limited to stocking and cutting. “Our milling service changed the entire manufacturing market in Japan because its lowered machining cost led to an overall decline in clients’ overhead production cost. This was a big change for Japanese manufacturing industries,” says Kei Ishizaka, president of Shinx since June 2020. Unmatched when it comes to flatness accuracy, Shinx can produce the full range of non-ferrous plates – from 5mm square to 1.5 by 3 metres

– at a rate of 15,000 pieces daily. Focused on quality control and highly precise temperature control as dictated by Japanese Industrial Standards and ISO specifications, the company guarantees the flatness, parallelism, tolerance and squareness of its products, with zero defects and damage-proof packaging. Through dedicated Plus Alpha services, it resolves clients’ production constraints in real time and can produce prototypes for next-day delivery. “We aim to replicate these achievements in Southeast Asia,” Ishizaka says. “We would like to empower Asean with our step-by-step techniques, not only to make a profit, but more importantly to help the market with our techniques. This is our philosophy.” Shinx plans to open a factory in the region within five years mainly to help resolve quality issues amid rising labour costs. It is keen on first-tier



Kei Ishizaka, president

manufacturers of semiconductor components in Vietnam, Singapore, Malaysia, the Philippines, South Korea and Taiwan, with a goal to increase overseas sales to 25 per cent by 2025. “We have accumulated the customers, sales and know-how in Japan over the past 25 years,” Ishizaka says. “From now on, our eyes are on the Asean countries.”

ASSET MANAGEMENT ONE CREATES SUSTAINABLE FUTURE WITH POWER OF INVESTMENT

The dream of a greener planet is getting a push from Asia’s largest asset management company. With more than US\$500 billion in assets under management, Asset Management One (AM-One) is pioneering the use of environmental, social and governance (ESG) standards as criteria in certain areas of its investing chain. This commitment is reflected in its highly successful efforts, which include its impact investing in Japan. “The environment we live in is a precondition for all future economic progress. As a company that holds the assets of many people, we can do something to help the world,” says Minoru Komatsu, head of Asset

Management One’s corporate sustainability office. A merger between DIAM, Mizuho Asset Management, Shinko Asset Management and the asset management arm of Mizuho Trust & Banking, AM-One offers a broad range of investment services to institutional and individual investors worldwide. The company is one of the founders of the Net Zero Asset Managers (NZAM) initiative and is the only Asian member of NZAM’s advisory group responsible for steering the organisation toward achieving net zero greenhouse gas emissions before 2050. AM-One’s investments comply with Article 9 of the Sustainable Finance

Disclosure Regulation, a standard test for the adherence of funds to sustainable objectives in the Japanese equity field. Meanwhile, the company’s ESG investing utilises its own materiality map, a measure of investee companies’ application of ESG concepts guided by the double criteria of sustainable and financial materiality. As a leading Japanese asset management company in the ESG field, AM-One welcomes like-minded organisations and government bodies in making a global impact on sustainability. “Words are not enough, so we have to take action,” Komatsu says. “In our simple and honest way, we’re taking a



Minoru Komatsu, head of corporate sustainability office

straightforward approach to sustainability transformation.” This article is for informational purposes and does not constitute an offer or solicitation of any investment service in any jurisdiction.

FUTABA INDUSTRIAL RAMPS UP INTERNATIONAL GROWTH STRATEGY

In the past six years – under the stewardship of president Hiroyoshi Yoshiki – automotive parts manufacturer FUTABA Industrial underwent a process of internal consolidation and restructuring to emerge as a stronger organisation. Towards the shift to electric vehicles, in addition to focusing more on research and development (R&D) and delivering high-value-added products at competitive prices, FUTABA has improved and reformed its organisational structure to address social issues such as sustainable development goals and carbon neutrality. “We have become much more customer-oriented while continuing to leverage our technology leadership in stamping, pipe bending and welding,” Yoshiki says. “In this highly competitive environment, we’re also set apart by our technology to work with ultra-high-tensile materials with high strength.” FUTABA primarily serves leading automotive parts manufacturers in



Hiroyoshi Yoshiki, president

Japan and abroad through a global supply system that spans production facilities in North America, Europe, Southeast Asia and China. Combining the latest technologies and innovative concepts, FUTABA has built a solid name for supplying sophisticated exhaust system solutions, including automotive mufflers, which meet engine power and environmental performance requirements.

Allocating more resources for its R&D efforts, FUTABA is planning to apply the prospective capabilities in the field of exhaust system solutions to the expansion of new business areas for body-related products, from concept development to assembly and production of medium-sized parts, and to evolve and expand the structural development capabilities and manufacturing technologies for body-related products. FUTABA takes the period of change in the automotive industry as an opportunity to become a company that can grow sustainably. “I want to focus our efforts on digitalisation and innovation of our monozukuri (manufacturing). We are trying to speed up development by promoting digital transformation using digitalisation and artificial intelligence, to win orders for body parts for battery electric vehicles by identifying and proposing changes in body structure and performance requirements,” Yoshiki says.

SATAKE MARKS 100 YEARS AS PARTNER OF CHOICE IN ENVIRONMENTAL TESTING AND MIXING EQUIPMENT

Behind the world’s advancing technologies are the companies that innovate and create them. Renowned for its premium mixing devices, refrigeration and air conditioning testing equipment, environmental testing equipment and other customised solutions, Satake Chemical Equipment champions the worldwide technology development market. In 2020, the Japanese company celebrated a century of developing various machinery for a wide range of applications. Last year, the company changed its name to SATAKE MultiMix Corp denoting its multipurpose, multi-function mixing capabilities. Holding the No 1 market share position in the mixer industry in Japan and air conditioning and automotive testing laboratories in China, SATAKE has propelled its success through its respect for technology development. Today, the company possesses the world’s highest

level of analysis and verification capabilities from repeating simulation technology for reactors and mixers. SATAKE spearheaded the first technology in the world that utilises vertical reciprocating mixing rather than conventional rotating mixing, allowing animal cells to be cultured gently. While these mixers are used as standard testing equipment by advanced Japanese research laboratories and venture companies, SATAKE plans to market them to biopharmaceutical, regenerative medicine and venture companies worldwide. With sustainable development goals in mind, SATAKE envisions its next 100

years of progress to focus on technology research and development. It promotes open innovation, developing equipment in close contact with clients. “The aim is to continue developing technology and supplying products,” says Nishioka Mitsutoshi, president. “We want to continue contributing to global innovation, supporting the environment and advancing human civilisation.” Having also a large market share for wind tunnels used in car environment simulations in China, the company sees a growing interest for these products. To keep up with demand, SATAKE has manufacturing and sales offices in

mainland China, Taiwan and South Korea, a service base in Thailand, and a new manufacturing and sales company in Malaysia. Set to exhibit at the INTERPEX trade fair in the United States, SATAKE seeks partnerships in Asia, Europe and North America, especially for specialised trading companies in the bioreactor and classifier fields.



Nishioka Mitsutoshi, president

HYSIA BUILDS SYNERGIES AMID BORDERLESS PUBLIC HEALTH THREATS

Growing resilience against global pandemics requires a borderless approach to infectious disease control, sanitation and quality management. HYSIA, Japan’s expert in infectious control consulting and hygiene services, is pioneering an Asia-wide network of dedicated professional companies in its field. “Our industry tends to be domestic not just in Japan but even in America or Europe,” says Taro Kanazawa, managing director. “Because the world is much more connected than five years ago, we must be more proactive and open-minded in fighting borderless threats such as infectious diseases and product contamination.” HYSIA has built up a network of industry experts in Japan, Singapore, Taiwan and Australia, where it provides comprehensive hygiene management solutions, from consulting, training and audits to specialised disinfection, microbial cleaning and pest management services.



Taro Kanazawa, managing director

Its international team of experts shares the best practices from different countries and makes sure that clients meet the global standard in creating a hygienic environment. “We cover the 360 degrees of the quality management process,” Kanazawa says. “We emphasise on-site activities – from research and analysis to training and team building – in order to identify the critical control points and provide tools to

manage them.” Such comprehensive services have proven valuable in the pharmaceutical and medical devices, semiconductors, food and beverage, hospitality, and consumer goods industries. Considering the severity of Covid-19, HYSIA has created a free-to-access online training programme that gives companies and individuals the right knowledge about fighting viruses. HYSIA is expanding its service network across Southeast Asia, India and Australia. Aiming to build synergies in addressing borderless issues such as public health, environmental health and food safety, it welcomes investors and partnerships with research institutes, manufacturers and distributors of disinfection and environmental testing devices, and training service providers towards shoring up local resilience to global threats. “We want to be the leading environmental health solutions provider in Asia and are always looking for strategic partners who resonate with our vision,” Kanazawa says.

ORYZA PLANTS PROGRESS IN NUTRACEUTICALS, COSMECEUTICALS AND BEYOND

There is truth in the belief that nature is a great physician. This saying aligns with the philosophy of Oryza Oil & Fat Chemical, a Japanese company dedicated to providing the world with natural products that are scientifically proven to enhance health and beauty. Oryza utilises the power of modern-day technology to fully leverage the nutritional benefits of plants and animals, creating top-quality ingredients for functional food, cosmetics, medical products and more. From humble beginnings as a rice bran oil business in 1939, Oryza has developed into a thriving international B2B company. The company offers more than 300 extracts, oils and concentrates from rice, fruits and flowers, and has increased its focus on cultivating exclusive ingredients from plants natively grown in Japan, such as cherry blossoms. “We promote sustainability and eco-friendliness, so we’re constantly looking into plant-based products,” says



Hiromichi Murai, president and CEO

Hiromichi Murai, president and CEO. “We have a screening system of two thousand assays to detect the benefits and bioavailability of various plants. We rely heavily on science, so we make sure that the health and cosmetic claims of all our products are evidence-based.” Three products take the spotlight among the company’s extensive line-up. Derived from rice, Oryza Ceramide contains a high percentage of ceramide, a fatty acid which keeps moisture locked

within the skin. While Oryza manufactures ceramide for topical applications, it is the first company in the world that offers this fatty acid in edible powder and liquid forms. Oryza Tocotrienol, also known as super vitamin E, is 40 to 60 times more potent as an antioxidant than regular vitamin E. It contains anti-ageing, immunity-boosting and cholesterol-decreasing properties in cosmetic and food standard options. Lastly, Gamma Oryzanol, which also comes in food and cosmetic forms, imparts a host of health-promoting benefits, including stress relief, anti-menopausal effects, inflammation reduction and good digestion. Eager to expand into South Asia and China, Oryza is open for co-development partnerships with universities, research institutes and companies within those regions, along with potential Japanese partners.

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■ JAPAN BUSINESS REPORT ■

AZUMA FOODS DELIGHTS PALATES WORLDWIDE WITH FRESH, QUALITY JAPANESE APPETISERS

Lumpy, gooey yet so refreshingly tasty, *tako wasabi* is a star side dish in any Japanese bar or *izakaya*. Originally developed by 55-year-old Japanese manufacturer of traditional flavours Azuma Foods, the raw baby octopus seasoned with tart and spicy Japanese horseradish has been delighting palates for the past 30 years. Under the brand name *Takowasa*, Azuma's pioneering product continues to gain popularity in Asia, the United States, Canada and Oceania. Catering to overseas restaurants and distributors since the 1990s with its range of sushi toppings, sashimi and other sought-after Japanese fried foods and appetisers, Azuma Foods introduces Asian-inspired plant-based meat products using more sustainable

soy-based ingredients. Perfect for vegans and vegetarians, the Soy Meister product line, which includes *yakiniku* and teriyaki chicken, among others, is certified vegan by VegeProject Japan. Expanding its customer base, Azuma Foods' factory in China manufactures halal items approved by

the Shandong Halal Certification Service. Soon, it will also develop halal-certified *tako wasabi*. Through its new leadership, Azuma Foods seeks to become a bridge to future generations by promoting Japanese cuisine and culture through new tastes, blends and packaging.



Azuma Foods headquarters and factory

"We want to cherish our traditional styles while thinking about the new generation and the new restaurants," says Takashi Nakajima, managing director. "We want to incorporate conventional flavours, aromas and elements into modern food styles for future consumers." Part of the company's strategy is to develop consumer packs that are available in retail shops. Targeting women, it also creates delectable dishes containing collagen beads. To support its expansion, Azuma Foods is bolstering its factory in Peru to serve American and Canadian markets. "As a pioneer in this segment, we lead in providing quality, safety and freshness," Nakajima says. "We constantly want to improve while staying close to our customers."

DIVERSITY ON CAMPUS PREPARES STUDENTS FOR THE REAL WORLD, SAYS JF OBERLIN UNIVERSITY

Staying true to the founding ideal of Japanese missionary Reverend Yasuzo Shimizu, JF Oberlin University (JFOU) redefines international education in Japan while responding to society's needs and demands. Celebrating its centennial last year, the university put a spotlight on campus diversity. "We are creating a university where people coming from different regions of the world all together study in one space because when our founder started the school in China, he had students not only from China, but also from Korea and Japan," says Dr Hiroaki Hatayama, president.

"It was international from the very start, and we want to keep it that way." JFOU launched its College of Aviation Management in April 2020 to bridge the global shortage of aviation industry professionals. Its programme combines a bachelor's degree and professional certification in the United States and Japan within four years. Responding to the needs of Asia's ageing populations, JFOU is likewise expanding its graduate programme in gerontology through collaborations with foreign universities, government agencies and industry players based in Tokyo, which is central to research and development in the field.

To give performing and visual arts students more creative space, JFOU moved their school in April 2020 to a sprawling campus with scenic views. Meanwhile, its Shinjuku campus became a dedicated facility for business management studies in April 2019. "We want to expand our professional schools according to society's needs and demands, thus enabling students to perform well in a globally oriented environment," Hatayama says. Offering Japanese, English and Mandarin instruction, JFOU attracts more than 800 foreign students annually. It aims to grow its range of double-degree and exchange programmes through academia-industry



Dr Hiroaki Hatayama, president

collaborations and partnerships with more universities around the world. JFOU has offices in China, the US and Mongolia. "Students coming from different countries always have different values, and our programmes allow them to complete courses according to their strengths, creativity and imagination. That becomes our strength," Hatayama says.

MIYAMA ELECTRIC SWITCHES ON GLOBAL EXPANSION TAILORED TO CLIENTS' NEEDS



Hideki Matsuyama, president

Miyama Electric's wide range of switches is limited only by its customers' imagination. Committed to satisfy its clients' every requirement, the company draws on nearly a century of experience to create a complete portfolio of electric switches for industries such as automotive and gaming. The company's products span from traditional switching devices activated by a button, lever, toggle or a sliding mechanism to more sophisticated designs incorporating illumination and key control. With its newest overseas production facility in India, Miyama Electric welcomes local partners in sharing its passion for quality and sustainability with clients from Asia, Africa and the United States.

"Our long-time success has been driven by our ability to adapt our products to the needs and technologies of our customers as they evolve throughout the years," says president Hideki Matsuyama. "We are able to assess their requirements from a complete and balanced perspective, which helps us provide holistic solutions with a distinct focus on sustainability." Such dedication to total customer satisfaction has allowed Miyama Electric to earn the trust of companies such as Toyota, Nissan, Honda, Daimler, Mitsubishi and Panasonic. Besides its production facilities in Japan, China, Thailand and Vietnam, Miyama Electric is driving its global growth with its new manufacturing plant in India.

Its fabrication sites in Shanghai and Guangzhou, meanwhile, complement its aggressive expansion in China. To support its growth overseas, the company is eyeing collaborations with local partners in countries including the Philippines, Pakistan and those from central Africa. It is similarly exploring opportunities in other verticals including medical equipment and sensor products. "We wish to bring further success to everyone by listening to our client's needs as we further stretch our global reach," Matsuyama says. "We are persistent in keeping up and working with our business partners on innovating and improving our products to stay abreast of the demands of the era."

TOP CATALYST TECHNOLOGY DEVELOPER NE CHEMCAT IS SHAPING THE FUTURE OF INDUSTRIES

Leading Japanese catalyst company NE Chemcat is shaping the future of the industrial manufacturing sector with proven and trailblazing catalyst technologies. The 58-year-old precious metals catalyst producer is contributing to the realisation of a sustainable society through intrinsic chemistry, high-quality products and innovative technology. The company is diversifying its offerings while expanding its chemical, automotive exhaust and refining segments.



Matsu Kushiida, president and representative director

Driven by its Vision 2030 strategy, NE Chemcat provides new catalyst values that protect the global environment. Collaborating with government, original equipment manufacturers and industry players, NE Chemcat is addressing the challenges presented by the United Nations Development Programme's Sustainable Development Goals. With transparent and sound management, it upholds environmental, social and governance principles while maintaining a lean financial process that efficiently allocates assets and fosters growth. To realise its 2030 corporate transformation, NE Chemcat is implementing 16 key drivers that include rebuilding business development structure, optimising internal value chain and promoting the

use of digital transformation technologies. Catalysts are key factors in the hydrogen value chain. NE Chemcat is developing products that improve the performance and economic viability of the processes within this value chain. NE Chemcat is leveraging its long experience developing fuel cell catalysts in the emerging hydrogen field. Great expectations exist for fuel cells in the automotive industry as a cleaner alternative energy solution to abate global warming. Ahead of the pack, NE Chemcat has developed a high-functioning catalyst together with leading carbon and graphite

manufacturer Toyo Tanso using a breakthrough carbon known as CNovel. Toyo Tanso's porous carbon powder material, applied in NE Chemcat's electrode catalysts for fuel cells and platinum-based chemical catalysts, has an extraordinary pore structure that boosts catalytic performance, enhances durability and lowers the cost of fuel cell systems. NE Chemcat is further improving and upscaling CNovel-based fuel cell catalysts together with Toyo Tanso to address the market opportunities in mainland China. "Through value chain integration, we are ready to introduce advanced technologies for chemical catalysts in Japan and China," says president and representative director Matsu Kushiida. "Fuel cells are our flagship application." Backed by global chemicals manufacturer BASF, NE Chemcat pursues the potential of chemistry to support society, produce efficient energy and contribute to a cleaner environment. "Our company is focusing on innovation and cutting-edge applications," Kushiida says. "We provide distinct technology not just in Japan, but also in Asia and globally. We are challenging our people further to solve future problems and deliver more solutions to the manufacturing sector."

UNLIMITED ENERGY DRIVES MUGEN TO FULFIL DREAMS OF CAR MANUFACTURERS AND ENTHUSIASTS

With an extensive history designing Formula One race engines, tuning Honda stock engines and other high-performance components, MUGEN is driven by dreams, fun and excitement. Legally known as M-TEC, MUGEN is

renowned in the motorsports field for its cutting-edge technology for high-class racing vehicles and sublime aesthetics that enhance driving performance. Apart from keeping its robust ties with Honda, the company is expanding its MUGEN parts division or customised parts business for Honda vehicles as it aims to develop the MUGEN Spec car that it hopes will bring smiles to Honda fans and enthusiasts across Asia. "Our philosophy has not changed since we started in 1973," says Tomoyuki Hashimoto, president. "We aspire to fulfill dreams while focusing on the future by constantly improving and investing in new products and techniques." MUGEN has always been challenged to design concepts for top motorsports categories to give customers a taste of the racing spirit and mind. It continues to create customised high-performance parts of Honda models to satisfy markets

in Asia, particularly the growing demand in China. "We care about our brand and how consumers and investors see us," Hashimoto says. "Each customer group has different needs and regulations, so we are looking for local partners and sales developers to help us adapt and prepare for these markets." Following the successful launch of the Civic MUGEN sedan at the 2020 Auto Guangzhou, which featured distinct MUGEN aero body kits such as front, side, rear and trunk spoilers, and sleek 7-spoke alloy wheels, MUGEN believes these products will pave the way for further business in the Chinese market. "Our energy is unlimited," Hashimoto says. "No matter how challenging it is to expand into the Asian market, we will continue to move forward to bring our special and exciting products closer to customers and vehicle enthusiasts."



Tomoyuki Hashimoto, president

LIQUID'S BIOMETRIC AUTHENTICATION TECHNOLOGY OFFERS SECURITY BOOST FOR DIGITAL PLATFORMS

The Covid-19 pandemic accelerated the adoption of digital platforms, particularly in the fields of finance, commerce, sharing economy, education and healthcare. This increase brings a corresponding rise in security threats such as data theft and fraudulent transactions. Japanese firm Liquid is founded on the premise of user data protection, and has dedicated itself towards developing next-generation biometric authentication technology to create safe environments and a simple user experience. Liquid made waves in Japan when it pioneered the use of the two-fingerprint payment system Liquid Pay in 2015. Further pushing the application of biometric authentication technology, the company pivoted the business to focus on electronic Know Your Customer (eKYC) processes, particularly in mobile device security using facial authentication and liveness detection. Within the LIQUID eKYC system, identity verification is conducted online

with high-precision image verification using artificial intelligence. LIQUID eKYC simplifies the verification process by allowing users to consecutively photograph an identity verification document and the user's face in a frictionless manner. "We focus on user interface and user experience. We want to facilitate the process for end users and to shorten verification times. Our goal is to establish a digital ID that users can exchange their information with at any time, to any person or organisation, in an appropriate scope based on their will. We want to make the world seamless," says CEO Hiroki Hasegawa. Outside LIQUID eKYC's current financial applications for the financial sector, the company sees the solution used in governments, entertainment and music festivals, and travel touch points. With e-commerce booming all over Asia, Liquid is looking to expand into Southeast Asian countries, such as Indonesia, Malaysia and Vietnam, and

even the Middle East. The company designs solutions adaptable to the different regulatory needs of other countries. Given this expansion, Liquid seeks local partners to help it adapt its solutions. It also welcomes partnerships with companies to help it expand biometrics authentication technology to reach music festivals, travel touch points, metaverse, cryptocurrencies and non-fungible tokens (NFTs). "We focus on user interface and user experience. We want to facilitate the process for end users and to shorten verification times. Our goal is to establish a digital ID that users can exchange their information with at any time, to any person or organisation, in an appropriate scope based on their will. We want to make the world seamless," says CEO Hiroki Hasegawa.



Hiroki Hasegawa, CEO



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NISSIN MEDICAL PLANS GLOBAL WHEELCHAIR ROLL-OUT THROUGH INTERNATIONAL PARTNERS

Japanese firm Nissin Medical Industries believes that mobility is a fundamental human right, and that illness, age or disability should not hinder any meaningful participation in society for persons who choose to do so. For 58 years, Nissin Medical has been revolutionising the design and technology of wheelchairs to offer users convenience and the freedom to improve their quality of life. Nissin Medical produces standard and custom-made wheelchairs. To date, its portfolio includes wheelchairs for hospitals, the elderly, disabled and sports athletes. The company also manufactures medical and welfare facility products, such as stretchers and carts, and nursing care products, such as canes and walking frames. "We've been providing high-quality, low-cost wheelchairs to people with a wide variety of conditions. We study their needs to see how to address them," says

president Keiji Matsunaga. Nissin Medical has more than 150 types of wheelchairs for different applications - active, sport, electric, buggy and children's use. Backed by a strong research and development team, Nissin Medical always incorporates the latest materials and technology to deliver utmost comfort and functionality.

Showcasing innovation, Nissin Medical received a special award in 2011 from the Good Design Award of Small and Medium Enterprises for the Vortex, a durable and flexible active wheelchair made from locally sourced carbon fibre. Collaborations with research institutes, universities and rehabilitation centres help fuel Nissin Medical's R&D. With Tokyo hosting the 2020 Summer Olympics, Nissin Medical worked with athletes to provide the appropriate wheelchairs to those needing them. Working with subsidiaries in the United States, Vietnam, South Korea and China, Nissin Medical has the capability to reach a global audience. The company seeks distribution partnerships in Europe and Asia to further expand its reach. "Every country has its own set of requirements. We seek partners to help us understand those so that we can deliver the right product to users," Matsunaga says.



Keiji Matsunaga, president

NEION'S ANTIVIRAL AND ECO-FRIENDLY PRODUCTS RAISE CONSUMER CONFIDENCE

Technological innovation applied to adhesive sheets brings more than modern living conveniences such as shatterproof film for glass windows or heat conduction products using pressure-sensitive adhesive (PSA).

For NEION Film Coatings, research and development (R&D) integrating slaked lime technology has yielded life-saving solutions. NEION's Halshikkui – adhesive sheets coated with plaster that provide antiviral and deodorant functions – is a promising addition to the world's weapons against infectious diseases, bringing coating technology to a whole new realm of relevance.

"Traditionally, you have to use alcohol to wipe out bacteria or viruses. But with Halshikkui, we can reduce viruses on film surfaces by 99.97 per cent within five minutes," says CEO Kanzo Shimizu.

Founded in 1957, NEION is Japan's forerunner in high-precision coating. Specialising in plastic film coatings, the company brought to life countless products by enabling low-volume production and limitless customisation for clients producing electronic industrial materials, seal stickers and labels, signs and displays, and consumer goods.

Some of its remarkable products are very thin double-sided tape as narrow as five micrometers, glass-scattering

prevention film that cuts exposure to ultraviolet rays by 99 per cent, and heat conductive industrial tapes, among many others.

With its advanced capabilities, NEION creates more than 800 new PSA products every year. Its priority in the next few years is to expand the market for the groundbreaking Halshikkui as a countermeasure against virus infection. The company is also focusing R&D on eco-friendly products such as industrial tape, seals and labels made from recycled materials, aside from reducing its carbon footprint.

Aiming to go global in the coming years, NEION is eyeing expansion in



Kanzo Shimizu, CEO

Thailand, Vietnam and China with an overarching B2B and B2C strategy. It is keen on contributing more to customers in various industries with its technology potentials.

"The key theme in our company is always creating newness," Shimizu says.

CHARACTER MERCHANDISING KEY TO FURYU'S GLOBAL EXPANSION

A commemoration of a purification ritual in 869, Gion Matsuri is one of Japan's biggest festivals and is a classic showcase of the country's culture and traditions. Inspired by the festival's pomp and circumstance, FURYU aims to share the Japanese spirit of entertainment to the global stage through thoughtfully designed products to deliver memorable experiences.

FURYU was originally born as the new business unit in the entertainment field for OMRON in 1997 and later on became independent in 2007. It initially gained popularity for its expertise in girl's trend business. Under this

segment, FURYU developed photo sticker machines, which were – and still are – popular among teenage girls.

"People's sense of fulfilment is both material and spiritual. We want to help them attain it by creating high-quality entertainment they can enjoy together with friends and family. We want to make people's hearts happy," says president and CEO Takashi Mishima.

Diversifying its focus and extending beyond Japan, FURYU delved into games and animation development and character merchandising.

As anime content consumption

remains high globally, FURYU is strengthening its character merchandising segment to cater to the demand for related products and services. The company develops amusement prizes and even high-end collectible figures for hobby brands such as F:NEX. FURYU's popular figures include characters Hatsune Miku and Ram and Rem from Re:Zero.

Listed on the Tokyo Stock Exchange, FURYU continues to seek more global investors. The company finds strong demand in China and works with anime, comics and games platform Bilibili to reach consumers. In Asia, FURYU envisions tapping Singapore, Taiwan, Vietnam and Thailand initially through distributors and eventually direct sales channels. It also aims to reach other markets such as North America.

As it broadens its geographical scope, FURYU also plans to expand its offerings, leveraging its extensive expertise in the character merchandise and the girl's trend business, and is open to partnerships that can support this growth track.



NAKANO SEIYAKU CREATES BEAUTY AND CONTRIBUTES TO THE PEOPLES OF THE WORLD

For NAKANO SEIYAKU, what started as an effort to fill a gap in high-quality salon products became a lasting commitment to create the finest professional haircare



Takaya Nakano, president

products that empower consumers to live beautifully. As one of Japan's pioneering companies in this field, NAKANO SEIYAKU raised industry standards with continuing innovation that paved the way for a 1,300-strong product portfolio.

"Our researchers visited many salons to understand the requirements of Japanese hair stylists. Because of this, we were able to develop our signature product, the NAKANO STYLING WAX, in 1996 – the first of its kind in Japan at that time. To this day, we continue to visit salons to incorporate the latest trends into our releases," says president Takaya Nakano.

Since taking the helm, Nakano has set his eyes on expanding the reach of

NAKANO SEIYAKU by creating consumer pathways for its styling, colouring, hair care, perming and hair growth products. The company created four channels: professional beauty market, the retail market, original equipment manufacturing (OEM) or original design manufacturing (ODM), and global business.

Safeguarding the future of the company, Nakano created a sustainability framework to protect the environment, customers, employees and stakeholders.

Since its founding, NAKANO SEIYAKU has relied on its in-house research and development team to push innovations. It has since opened its doors to research partnerships with institutions, such as Kansai University, and sought

collaboration with research-driven entities to spur open innovations.

Spreading its goal of shaping and creating beauty together, NAKANO SEIYAKU works with distributors in Taiwan, Canada, Malaysia, Singapore, South Korea, Thailand and Hong Kong. It seeks new distribution partnerships worldwide, particularly in the Asean region. With its abundant ODM and OEM experience based on its know-how and technology in professional hair salon product development, it also welcomes ODM and OEM product development inquiries.

"We have been in the professional beauty industry for more than 60 years. We want to bring this brand equity to the rest of the world," Nakano says.

JPS PHARMACEUTICAL UPHOLDS BETTER HEALTH WITH NEXT-GENERATION KAMPO MEDICINE

If there is anything the Covid-19 pandemic taught the world, it is that the first response is critical to finding solutions. For pioneering Japanese herbal medicine company JPS Pharmaceutical, awareness of past remedies and knowledge of the body's capacity to heal through proper balance is equally significant.

An expert in harnessing the healing power of Japan's traditional medicines known as *kampo*, JPS Pharmaceutical solves health issues by processing the highest-quality herbal extracts.

"We want to enlighten markets about the effectiveness of our Japanese-quality *kampo* extracts," says Seiji Kobayashi, president.

"*Kampo* is indispensable in preventing diseases, avoiding frailty and maintaining healthy bodies. From treating a cold to chronic medical conditions, *kampo* can be applied for a variety of symptoms."



Seiji Kobayashi, president

JPS Pharmaceutical, through its factory in Tochigi, implements an integrated manufacturing system that has made the JPS-branded *kampo* renowned in the region. From crude drug cutting and extract production to preparation and packaging, the company's highly skilled

and experienced staff is well equipped to meet the various demands for dosage forms such as tablets, powders, and even liquid medicines. The company also supports original equipment and design manufacturers in formulating *kampo* and over-the-counter medicines and health food.

"Having accumulated the technology and know-how in extracting and concentrating crude drugs for the past 63 years, we have the flexibility and credibility to manufacture high-quality health foods and *kampo* medicines that are close to the quality of original infusions," Kobayashi says.

Backed by its own research and development (R&D) team, JPS Pharmaceutical welcomes partnerships with companies abroad that are interested in Japanese *kampo* through collaborative R&D, and technology transfer.

"We continue to employ nature's gifts

to discover the next-generation *kampo*, where products have higher quality and effectiveness," Kobayashi says. "We will partner with manufacturers from Asia to develop new products that support healthy societies globally."

GRAPHICO DEVELOPS HEALTH, BEAUTY AND CONSUMER PRODUCTS THAT WARM CUSTOMERS' HEARTS

It is not easy growing up without parents or siblings, more so for a girl born in predominantly patriarchal Japan in the 1970s. Rising above challenges and choosing to fight despondency, Graphico president and CEO Sumiyo Hasegawa vowed to put a smile on every customer's face through her innovative product development and creative marketing company.

"Growing up alone, some people looked down on me and at times discriminated against me, but instead of being discouraged, I decided to focus on living a decent life," Hasegawa says.

"I believe I can feel the pain of others. I aimed to help others and grow more because I see there is opportunity all around me."

Since its inception in 1996, Graphico has been serving large cosmetics companies through strategic product planning and marketing. With an extensive experience in securing

exclusive contracts with manufacturers in Japan, South Korea and the United States, Graphico has expanded its business to include the development of original products and in-house brands.

Some of its award-winning products include Lunar Beauty Yomogi warming pads, Forget About It! diet-support supplement, Foot Medi foot callus peeling spray and Skin Peace hand cream.

"With our wide network of partner-factories, we can choose the maker that offers the best technology, price and capacity that match our direction for product branding and development solutions," Hasegawa says.

Listed on the Japan Association of Securities Dealers Automated Quotation in September 2020 following its merger with a pharmaceutical company, Graphico works with doctors and drug companies in developing technology products for women. Its team of multilingual specialists collaborates with



Sumiyo Hasegawa, president and CEO

counterparts in China to further analyse the uterus environment and solve infertility problems. Graphico also seeks to grow its e-commerce trade in the US.

"My goal is to warm people's hearts and solve their worries through our business and products," Hasegawa says.

"I want to see more happy faces worldwide."

TAMADA CORP SEEKS TO PROTECT ASIA'S UNDERGROUND ENVIRONMENTS

As environmental legislation in Asia has not yet reached global standards, Tamada Corp is initiating action by increasing awareness on soil contamination risks and offering the best disaster-proofing solution to fuel distribution companies and energy firms. The solution is Tamada Corp's SIR system, a cloud-based service that detects tank leakage in real time, which is being launched in Japan and targeted for overseas distribution within two years.

"With our monitoring service, we can manage and monitor underground storage tanks 24/7. If there is any leakage, we will immediately know," says Yoshihisa Tamada, CEO.

Tamada Corp is a leader in underground storage tank design and manufacturing, owning about 70 per cent market share in Japan for the S&F double-wall tank, its core product featuring composite material technology.

The S&F double-wall tank consists of a primary steel tank and a secondary fibre-reinforced plastic tank fitted with a sensor for monitoring leakage, of which about 30,000 units are installed nationwide.

Committed to protecting underground environments, Tamada Corp has prioritised inspection and



Yoshihisa Tamada, CEO

maintenance services throughout Japan to prevent soil contamination from ageing underground tanks. Overseas, the company is escalating engineering services to propagate disaster-proof construction techniques in various fuel plants and manufacturing facilities.

The company aims to make the most impact in Southeast Asia. Present in the region for about 20 years now, Tamada Corp is specifically targeting Vietnam – where it has been involved in policy development, the Philippines, Indonesia and Myanmar. Taiwan is also on its expansion radar.

"Our offer as a total planner in the design and production of underground tanks and entire tank fields for the new century is backed by 72 years of achievement in this field," Tamada says. "My vision is to double our sales to 20 billion yen (HK\$1.3 billion) in 10 years through robust licensing and technology transfer all across Asia."

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■ JAPAN BUSINESS REPORT ■

O'WILL EXPLORES ASIAN OPPORTUNITIES THROUGH ONE-STOP TRADE SERVICE

In any industry, working with a multifunctional, quality-conscious trading company has numerous advantages. By dealing with one source, clients reduce transaction costs and time spent looking for new suppliers. Trusted by scores of top Japanese food brands, O'will is a one-stop service that combines a general trader's extensive variety with a speciality retailer's careful precision.

Along with environmental equipment, cosmetics, water treatment systems and packaging materials, O'will offers agricultural, dairy and processed products, beverages, food additives and more. Having expanded its main business in the wholesale food and beverage (F&B) industry for more than 30 years, the Japanese corporation

has garnered clients such as ITO EN, Suntory and Kirin.

Further intensifying its local stronghold, O'will aims to champion its niche markets within the F&B industry.

These markets include foods for specified health use (FOSHU); food additives such as sugar, vitamins, calcium, emulsifiers and flavourings; milk-derived products such as pasteurised milk, condensed milk, butter and cheese; various tea products; and tropical fruits, vegetables, juices and purées.

Beyond its F&B products, O'will provides waste water purification systems using ozonation, helping reduce sewage for food factories. The company also plans to develop its environmental equipment segment

over the next two to three years, offering large high-volume, low-speed (HVLS) ceiling fans for warehouses, which O'will hopes will soon account for 20 per cent of its total sales.

Keen to extend its legacy abroad, O'will aims to form synergies with partners equipped with infrastructure and logistics in China and Southeast Asia, particularly in Vietnam and Thailand. The company also seeks suppliers of FOSHU ingredients and potential partners to help expand its HVLS fan product portfolio.

"We prioritise the formation of trusting relationships with our suppliers and buyers," says Kazuki Date, president and chief operating officer. "As a growth-oriented company, it's not a matter of size or sales amount. If



Kazuki Date, president and chief operating officer

our potential business partners have a strong passion to grow, we'd love to collaborate with them."

NIPPON MOLDING TAKES ECO-FRIENDLY, HIGH-QUALITY PACKAGING SOLUTIONS ACROSS ASIA

While most manufacturers and consumers are content with containers that are sturdy, safe, well-designed and affordable, packaging can tell stories beyond that. Nippon Molding blends its ecologically sound narrative with premier production standards, developing high-quality recycled pulp packaging solutions for various industries in Japan and overseas.

"Our narrative is about giving back to the local communities and contributing to society by treating paper waste disposal issues," says Akira Ishihara, president and CEO.

"It is not our objective to maximise profits. It's to strike a balance." For more than half a century, Nippon Molding has been highly acclaimed for its expertise in utilising paper waste to create shock-absorbent,



Akira Ishihara, president and CEO

durable, lightweight rigs for securing and containing food and technology products. Nippon Molding's quick lead times, reasonable prices and

customisable options have drawn many notable brands to work with it, including Hewlett-Packard, Sony, Panasonic, Mitsubishi and Canon, to name a few.

Nippon Molding also prioritises research and development efforts with its latest innovations. Having been the first in Japan to create new concept pulp-moulded frozen food containers, the company also produces sophisticated paper packaging to aid cosmetics companies in switching out from using common plastic.

Additionally, Nippon Molding produces water-repellent and oil-resistant medical products, cushioning materials for automotive parts, and many more.

While it enjoys its success in the private sector, Nippon Molding is focused most on achieving its strict sustainable development goals by

collaborating with local governments to reduce garbage output. Through these initiatives, the company sources its own raw materials, collecting truckloads of the city's discarded papers.

With factories in Thailand and Mexico, Nippon Molding seeks collaborations with more companies with similar sustainable development goals. It is also open to e-commerce opportunities and partnerships with logistics systems companies and distributors.

"Our gates are open to new partners and opportunities," says Takehiro Ishihara, executive managing director. "We are developing our factories in Vietnam and the Philippines to satisfy increasing customer demands and fulfil our vision of covering the entire Asian continent."

FUNDODAI PAVES WAY FOR NEW FUSION CUISINES WITH KYUSHU-STYLE SEASONINGS

Japanese cuisine unfolds an elegant narrative of how cooking traditions passed down through generations bring out the perfect balance in the choicest ingredients and spices to build one of the world's most unparalleled food cultures. For FUNDODAI, sharing this food culture to the world is one of its greatest visions, and it aims to start with the fundamental elements of Japanese cuisine.

FUNDODAI has been spicing up Japanese cuisine with its Kyushu-style soy sauce, miso and other seasonings for 153 years. Kyushu-style soy sauce is known for its sweetness – a distinguishing characteristic that requires high technical skills to bring out naturally.

"We practise the traditional way of fermenting ingredients for six months before extracting the distinctly coloured and flavoured *kiage*. Only around 8 per cent of companies have been doing this traditional process in recent times. We combine tradition and technology to create a large variation of flavours in our products," says Osamu Yamamura, president and CEO.

FUNDODAI banks on technology to cater to changing tastes. It has developed a no-alcohol soy sauce – an ideal product for Islamic markets such as the Middle East, Indonesia and Malaysia. It even created the colourless variant Tomei Shoyu for its 150th anniversary in 2019. International sales make up 15 per



Osamu Yamamura, president and CEO

cent of the company's revenues, and from this figure, 80 per cent comes from

China and 10 per cent is from Hong Kong. Aiming to raise these numbers, FUNDODAI envisions expanding its distribution scope outside Japanese groceries in these countries to include partnerships with local groceries and markets.

FUNDODAI also welcomes partnerships with like-minded soy sauce producers such as those in Singapore and the Philippines to create flavours that would match local cuisines and even strengthen the foundations for fusion cuisine.

"We do not want to just sell products. We want to be the window through which people can see Japan's food culture," Yamamura says.

TECHNO TAKATSUKI PUMPS UP EXCITEMENT FOR PNEUMATIC SOLUTIONS BEYOND WASTE WATER MANAGEMENT

Fundamental to ecological and human health, waste water management is increasingly becoming a pressing concern worldwide amid booming populations and declining resources. For so long, removing contaminants from waste water and yielding effluent or directly reusable water has been an intricate, expensive process – until Techno Takatsuki revolutionised the industry.

When Techno Takatsuki invented the electromagnetic linear diaphragm pump in 1967 under the HIBLOW brand, it paved the way for more efficient waste water treatment using energy-saving, longer-lasting and low-maintenance air pumps. These were so easy to use that they became the benchmark for the small-size waste water treatment market.

The company has since produced more than 19 million air pumps, cornering the largest market share in the United States and supplying major industry players in about 70 countries.

Holding its originality patent for the linear diaphragm pump, Techno Takatsuki continues to lead innovations in pneumatic solutions. This pursuit gave rise to its new technical solution, Airtronic, which fuses air pump

technologies with electronics – allowing the development of sophisticated, intelligent products that require variable and precise control over air flow, pressure and timing.

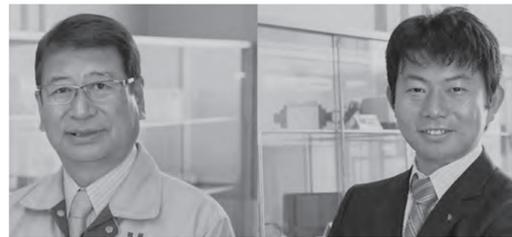
"My father started the Techno Takatsuki legacy in 1947 by being a motors supplier to Panasonic. I pioneered linear diaphragm pumps and expanded worldwide under the HIBLOW brand, and my son is leading the extension into medical equipment and diverse industries ranging from food to hobby, home and healthcare," says Nozomu Kawasaki, chairman of the board.

Masayuki Kawasaki took over the

helm in 2020 as the third-generation president and CEO. With a target to increase international sales by 15 per cent in the next five years, he hit the ground running with a line-up of new categories and expansion plans, particularly in Asia, the US, Europe and China, where a joint venture addresses the local demands.

"We seek partners who can help acquire medical certifications in our markets," Masayuki Kawasaki says.

"We look for individuality, in-depth knowledge, long relationships and a shared commitment towards enriching the environment and people's lives."



From left, Nozomu Kawasaki, chairman of the board, and Masayuki Kawasaki, president and CEO

DAI-NIPPON MEIJI SUGAR SWEETENS DEALS ACROSS ASIA WITH MANAGEMENT MERGER

When sugar (*SA-to*) is combined with salt (*SHI-to*), vinegar (*SU*), soy sauce (*S-hoyu*) and miso (*mi-SO*), described as *sa-shi-su-se-so* in Japanese syllabary, it yields an authentic flavour that is characteristic of Japanese dishes. Yet despite being a fixture in Japan's culinary scene as a fundamental part of *sa-shi-su-se-so*, the sweetener has seen a drop in popularity with the country

consuming less and less of it. Adapting to these new market conditions, Dai-Nippon Meiji Sugar stirs hope within the local industry by forming a management merger with Mitsui Sugar. Through this arrangement, Dai-Nippon Meiji forecasts a boost in the manufacturing and processing of its sugar products, seasonings and functional foods.

"If Japan continues to decrease its sugar consumption, we'll need to restructure our production facilities," says Yu Sato, president and CEO. "To have a healthy business model, we aim to increase our presence in the non-sugar sector."

Acclaimed as Japan's first modern sugar company, Dai-Nippon Meiji continues its 126-year-old legacy by following its philosophy of creating a globally rich food industry. The company plans to do this by broadening its product lines in collaboration with Mitsui Sugar. After the management merger in April

last year, the new company was listed on the Tokyo Stock Exchange as Mitsui DM Sugar Holdings.

While Dai-Nippon Meiji specialises in sugar variations, the company has already successfully diversified with quinoa and seasonings added to its portfolio. It is most excited about its milk enhancement seasoning, which is highly cost-effective for business-to-business customers who use large amounts of butter, milk and cheese in their goods.

"Sugar consumption in the world is increasing about 2 per cent annually, driven mainly by Asian and African markets," Sato says. "We will create a newer, brighter future for the Japanese sweetness market through Mitsui Sugar's existing operations in Thailand, mainland China and Singapore. We seek long-term partners and customers in Asia who are open to innovation and have an established story and culture, much like Dai-Nippon Meiji."



Yu Sato, president and CEO

BHI FOSTERS INNOVATION IN COSMETICS INDUSTRY AS TOP ENABLER OF BILATERAL TIES

Surging demand in China for Made-in-Japan cosmetics is intensifying industry collaboration among the two nations' enterprises, triggering a market shift towards high-quality yet affordable products catering to the upwardly mobile middle class. The shift is remarkable considering China's 500-million strong middle-class population, and fostering innovation in the cosmetics industry.

Biken Soshin (BHI) is a prime mover in this space. Based in Kobe, the company has influenced the trend by serving as the top enabler of Japan-China collaborations since 2010.

Backed by a strong research and development team, its technology and trading services have been bridging varying market approaches and business philosophies between the two cultures, with Chinese companies comprising about 80 per cent of BHI's private labelling clientele.

"We are the bridge not only for our

ability to speak Japanese and Chinese, which a lot of people can do, but because of our in-depth understanding of the two cultures and the connections we have on both sides," says Dr Yang Jianzhong, president of BHI. "More importantly, we have established the reputation, which is valuable to anyone doing business in Japan."



Dr Yang Jianzhong, president

Born and raised in China, Yang has lived for 30 years in Japan while maintaining close ties to his homeland. Noting the strong need in China for information and technology exchanges, he founded the Japan-China Cosmetic Exchange Association in 2012. The group has accumulated 150 members from Japan and China, and established an advisory committee whose members are experts from the Japanese cosmetics industry.

"Some of the Chinese companies want to sell their products and establish their brand image in Japan," Yang says. "I see more and more of these brands succeeding in the future because they can control costs more efficiently than the traditional Japanese brands."

BHI welcomes collaborations universally, specifically to open more resource and sales channels for affordable mid-tier and high-end cosmetics products that are made in Japan.

ADDING VALUE TO RICE IS KEY TO AKITAKOMACHI'S EXPANSION

There is nothing like the slight chewiness and sticky texture of Japanese rice to complement the taste of well-loved foods such as sushi, *onigiri*, *chahan*, and *omurice*. As rice is a staple in Japanese cuisine, the cultivation of this versatile grain is one of the most important industries locally.

Ogata Village Akitakomachi Rice Producers has endeavoured to continuously elevate the agricultural business to offer consumers the best value rice Japan has to offer. A company built and fuelled by the passion of farmers, Akitakomachi is a product of several rice farms combined to optimise producing, harvesting, processing and selling rice under one roof.

"We wanted to offer something more with our rice. We wanted to increase its functionalities to make our consumers choose our products," says president Toru Wakui.

Digging deep into its agricultural roots, Akitakomachi expanded its rice offerings to meet the demands of various consumers. Aside from different rice varieties – white, brown, and glutinous – Akitakomachi developed ready-to-heat



Toru Wakui, president

porridges, allergy-friendly rice and porridge sets, retort rice, gluten-free pasta, and even *amazake*. Akitakomachi has even made strides towards manufacturing its microwaveable packed rice, which was introduced last year.

Enforcing stringent safety and quality measures, Akitakomachi has acquired certifications such as kosher, non-GMO (genetically modified organism), gluten-free, and ISO 22000 to guarantee the reliability of its products.

Akitakomachi products are widely available in supermarkets across Japan. Setting its sights beyond Japan, the company has established its own supply chain to directly export its products to countries such as mainland China, Singapore, Vietnam, Taiwan and the United States. To ease its entry into new markets, Akitakomachi seeks on-the-ground partnerships with companies with extensive histories in the food industry.

"This generation of Akitakomachi is spent focusing on Japan. I feel like the next generation is for extending our reach abroad and we are looking forward to working with companies that understand what we are all about," Wakui says.

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RYUUSS LAUNCHES NEW ROBOT LINE IN ASIA SHOWCASING ORIGINAL AI, ROBOTICS TECHNOLOGIES

Robots will soon become a familiar sight in Asia. Customised machine specialist RYUUSS is enlisting the help of local Asian partners to put robots in cities across the region. Harnessing the latest artificial intelligence (AI) and robotics innovations from partners in Silicon Valley and blending them with the company's in-house expertise in designing and assembling dedicated machines, RYUUSS is launching a new breed of robots for warehouses, transport, supermarkets and other applications across the region.

"We have invested in four different AI and robotics companies in Silicon Valley in the United States not only to gain capital, but also to help bring their

innovations to Asia," says Kyoichiro Ishida, president and CEO of RYUUSS.

The company draws on nearly 70 years of expertise in developing dedicated machines including conveyors, assembly and inspection equipment, aircraft parts and original equipment manufacturing facilities.

No two machines developed by RYUUSS are alike as it customises every piece of equipment to suit specific client needs. Leveraging this expertise covering the whole manufacturing value chain from machine design to final assembly, RYUUSS is focusing this time on creating synergies with AI and robotics technologies.

"We envision many robot variations suited for different industries, and it is all really getting started," Ishida says. "In

April 2021, we established the robotics demo-room in Nagoya and are introducing it to warehouse companies."

Initial applications would involve robots designed for small satellite warehouses located within the city to expedite e-commerce delivery or those configured to work at the back of a supermarket. The AI and robotics innovations would also find new applications in private transport and vehicle assembly.

To support its plans, RYUUSS welcomes local partners who have engineering expertise in monitoring systems for robots and warehouses while having a solid track record in marketing.

"Our expansion will cover small but numerous business areas," Ishida says.



Kyoichiro Ishida, president and CEO

"We welcome partners in each location to help us build and set up the robots while building a robust customer base."

KINTARO CELLS POWER PORTENDS NEXT STAGE OF REGENERATIVE MEDICINE

Seeking to elevate the standards of regenerative medicine, industry pioneer KINTARO Cells Power anchors its quest on the legend of Kintaro, the Japanese folk hero that embodies youth, kindness and health. The company aims to fully automate cell culture cultivation.

Distinguished for successfully culturing first-class bone marrow-derived mesenchymal stem cells (BM-MSCs), KINTARO brings together more than 50 years of fundamental Russian research on MSC therapy and some 20 years of Japanese culturing expertise. The company boasts three patents for culturing BM-MSCs from young and healthy donors with broad-spectrum applicability.

While awaiting three more patent approvals, it has trademarked "KINTARO Cells" in Japan, South Korea, Russia, Hong Kong, Taiwan, and many other countries. Across Southeast Asia, it pursues knowledge and technology transfer in hopes of evolving health practices.

"Our focus is on preventive medicine," says Alexei Gladkov, founder and president. "For healthy people, we recommend prevention, while for those who already have some disease, KINTARO Cells can provide very good solutions."

Gladkov vowed to propagate regenerative technology after bouncing back from heart failure 12 years ago using MSC treatment. Since MSCs differentiate into bone, muscle, fat and cartilage cells, MSC therapy holds potential for incurable diseases. KINTARO's allogeneic treatment solutions are considered more efficacious because its cultivation technology can be applied universally and formulated within two weeks while retaining 88 per cent viability even after 36 hours.

KINTARO Cells will benefit countless patients globally once mass-produced. The KINTARO Robot Showroom and Factory featuring robotic process



Alexei Gladkov, founder and president

automation is opening soon. The lab is targeted for full operation by next year, given recent findings that MSC treatment is effective against Covid-19 and in the prevention of other infectious diseases.

KINTARO invites like-minded investors, governments, hospitals and clinics to help bring forth the industry's next stage and to explore pathways in a fast decision-making environment. Negotiations are ongoing in Singapore, Malaysia, Ukraine and Nepal for various partnerships. "Now is the time for regenerative technology to reach society, so let's do it together," Gladkov says.

OHTAMA SUPPORTS GLOBAL EV MARKET LEAP WITH THE E-MOTORCHAMBER ASSESSMENT SYSTEM

Leading Japan's magnetic shielding and collection components market since 1964, Ohtama is in a class of its own. Serving a niche department of major industries such as automotive, semiconductor and electronics, Ohtama understands the increasing demand for magnetic field control technologies in the emerging areas of medicine, aerospace and electric vehicles (EV).

Supporting the immense leap in technology and market expansion of global EV makers, Ohtama launches its latest product, e-MotorChamber – an electromagnetic compatibility (EMC) assessment system that accelerates the development of high-voltage EV motors. Customers who tested the

demonstration anechoic chamber at Ohtama's Fujimatsu laboratory offered positive feedback particularly on the system's movement, ease of use, and battery and control software specifications.

Since September of 2020, EMC testing can already be carried out in the demonstration anechoic chamber of e-OHTAMA's Fujimatsu laboratory and at Ohtama's test facility in Kariya Ekimae within the Aichi prefecture.

"For 58 years, we have been providing magnetic shielding components unlike any other company," says Tetsuya Okumura, president. "We will not rest on our laurels as we pursue product and



Tetsuya Okumura, president

technological excellence through continuous research and development."

The proprietary e-MotorChamber technology is available in China and

Asia-Pacific. Compatible with international standards, the system uses a single long shaft that connects the dynamometer and test motor. It enables the direct transmission of high-speed rotation of about 20,000 revolutions per minute or more, and torque data covering a wide range of specifications for EMC assessments of EV motors. Ohtama also offers modifications to existing anechoic chambers to meet customers' requests.

"We grow because customers continue to trust us," Okumura says. "As a market leader, we remain modest and focused on manufacturing and developing products that are authentic and innovative."

ELECTROPLATING PIONEER TSUKADA RIKEN INDUSTRY ADDS VALUE AND COLOUR TO ENGINEERING PLASTICS

Surrounded by the scenic Japanese Alps and revitalising hot springs, Tsukada Riken Industry's headquarters in Nagano prefecture is the perfect incubation spot for innovation and aesthetics in the realm of environmentally friendly surface-processing technologies.

Constantly improving its electroplating solutions for plastics and other hard-to-plate objects while advancing stronger and lighter materials, Tsukada Riken Industry eagerly shares its know-how to discover the latest technologies that serve customers in the automotive, medical and consumer electronics spaces.

"Our markets continue to grow because we keep up with trends by pursuing advancements in plastic plating," says Satoshi Shimojima, CEO. "We have been providing high-quality electroplating services with a wide range of colour grades, printing types and

textures for almost 60 years, and we are among the first companies to recycle plated plastics."

One of its ingenious offerings is its plating technology for super engineering plastics used in electric vehicles (EV) and hybrid cars – an industry that is expected to explode in 2024. Flexible enough to accommodate large-volume and small-batch orders, the company has also developed an antiviral plating technology that effectively coats medical tools and consumer items such as thermometers, female hairbrushes and weighing scales with a germ-destroying yet elegant material.

"We hope to nurture good relationships with EV technology companies as we seek more collaborations with healthcare and consumer sector firms in China, India, Mexico, Russia and Europe," Shimojima says.



Satoshi Shimojima, CEO

To support the growing demand for 5G infrastructure, Tsukada Riken Industry is stepping up its research and partnership pursuits to deliver lighter, more cost-effective materials.

"Clients are increasingly looking to replace metal components with high-quality and heat-resistant plastic," Shimojima says. "We are working on this by sharing our knowledge with other companies through technical collaborations. This way, we help each other find the latest environment-friendly innovations and create products that add value to society."

HEALTH FOOD EXPERT SODX DIVERSIFIES BEYOND DELICIOUS NUTRACEUTICALS

In a world where corporations are becoming increasingly aware that health is indeed wealth, it can be difficult to decipher which businesses offer the most potent and reliable health products. Distinguished among thousands of health food companies, SODX rejuvenates the wellness sector, manufacturing comprehensively formulated nutraceuticals, supplements and functional foods that follow *ishokudogen*, Japan's "eat well, live well" philosophy. SODX also specialises in providing original equipment manufacturing services for various health products.

SODX is named after the shorthand

of superoxide dismutase – the enzyme that protects the body from oxidation – in keeping with the main goal of the Japanese health food pioneer to develop food products rich in antioxidants. The company earned its integrity through its technological expertise spanning three decades. Its patented technologies in fermenting and processing ingredients into granules, tablets and capsules are the drivers of its success and prestige.

Since 2017, SODX has been aiming to explore the international market as a subsidiary of PuraPharm Group, a leading Hong Kong-based medicine company, while sharing research and

development (R&D) programmes, manufacturing capabilities and technical knowledge.

"It would thrill me to see companies overseas maximising our technology, knowledge and products," says Dr Hisayoshi Norimoto, general manager.

SODX is targeting cumulative afflictions that have arisen in modern-day society, creating supplements that help prevent or alleviate these issues. Launched in December last year, the products include one that aids the frail and ageing population in coping with dementia; another that boosts the body's immunity to viruses and other ailments; and a product that provides optimal nutrition that caters to women's needs.

While SODX understands the importance of imparting premium and nutritious ingredients in its supplements and health foods, it also assures its products are just as delicious as they are healthy. This palatability is crucial, as enjoying the taste of a product is related to increasing one's appetite, especially among the elderly. SODX has also increased its R&D capabilities and business collaborations overseas through PuraPharm, mainly in the modernisation and internationalisation of traditional medicine.



SODX rejuvenates the wellness sector with nutraceuticals

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FOR GLOBAL AUTO PARTS TRADER SPK, INNOVATION AND SUPERIOR QUALITY ARE INSEPARABLE

As Japanese suppliers of automotive parts boost innovation-related spending to meet rapidly changing market demands, leading auto parts trader SPK proves its resilience in a highly competitive global industry.

SPK's new customised parts division now allows the company to provide tailored performance items such as silencers, body parts and shock absorbers for domestic and overseas markets – including the United States, Southeast Asia and China.

Listed on the Tokyo Stock Exchange since 2003, SPK also launched a new pilot project in Tokyo in 2019 – a prototype workshop called Nexus Auto in partnership with leading automotive parts supplier Nexus and German manufacturer ZF. The new service shop specialises in premium yet affordable parts for the automotive aftermarket.

"Japan is a market unlike others because consumers are extremely strict about quality issues," says Kyoichiro Oki, president and CEO.



Kyoichiro Oki, president and CEO

"We are interested in partner suppliers with a reputation for quality, technological capability, product innovation and performance."

Founded in 1917 as Osaka Automobile, SPK was the first company in Osaka to sell imported cars and car parts. Today, the specialist trading company in the aftermarket for

automotive parts, accessories and industrial vehicle parts has 16 branches in Japan, eight subsidiaries overseas – including a Singapore office as its Asian hub – and more than 500 suppliers.

SPK's domestic sales division supplies aftermarket parts for all cars, regardless of manufacturer or model, through about 1,000 car parts trading companies in Japan. The company's international trade division provides products and services to more than 350 customers across 80 countries.

Meanwhile, SPK's machinery equipment division supplies components to major manufacturers of industrial vehicles such as construction vehicles, forklifts and tractors.

"We have been doing business overseas for more than 50 years, but globalisation as we know it today really only started a little more than a decade ago," Oki says. "Over the next five to 10 years, we aim to expand globally – not just within Asia, but other countries."

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- Hi-Vision (Eye Strain Dietary Supplement): So many people are working at home nowadays with online video meetings during the Covid-19 pandemic. Hours spent staring at the screen can strain the eyes. Hi-Vision, a dietary supplement, contains highly anti-oxidative cyanidin of black soybean hull extract, which is 3 times more than that of bilberry. Cyanidin has been reported to enhance night vision, rhodopsin regeneration, smooth muscle relaxation and blood circulation.
- 古樹霊芝 (Koku-Reishi MIX) (Holistic Care Dietary Supplement): Koku-Reishi MIX contains pu'er tea, which is sourced from around a-thousand-year-old trees in Yunnan. Rich in amino acids and combined with Ganoderma lucidum extract, it regulates the body's immunity and mental health.

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■ JAPAN BUSINESS REPORT ■

TEMPLE UNIVERSITY DELIVERS TOP-RANKED GLOBAL EDUCATION IN THE HEART OF TOKYO

With about 37,000 students enrolled worldwide, Temple University is a global education powerhouse. In Tokyo, students have access to the same academic standards, network and curricula of its Philadelphia headquarters through its Japan campus. Temple University, Japan Campus (TUJ) is Japan's oldest and largest foreign university. It offers full American degree programmes and tailored courses in a genuine international learning environment with students from nearly 60 countries.

"As a globally top-ranked university, our comprehensive approach is unparalleled in preparing today's students for tomorrow's workplace," says TUJ's dean Matthew Wilson, who has a juris doctor degree from Temple University. "We cater to more than 3,000 learners with diverse backgrounds and perspectives in an international environment where we place students first."

Asians, including those from China, are recognising this opportunity as enrolment has hit all-time highs despite the pandemic. Without having to leave Asia, students can obtain an American degree and liberal arts education at an affordable price.

At TUJ, students benefit from



Matthew Wilson, dean. Photo by Joshua Noel, TUJ Class of 2019

innovative approaches. Its Emerging Leaders Program trains incoming undergraduate students on essential skills such as leadership, communication and networking.

TUJ has also incorporated esports and computer information studies into its curricula designed for online and in-person learning. The university's Corporate Education programme, meanwhile, provides tailored language and business skills training for employees.

Students are also free to continue their studies at Temple University's

campuses in Philadelphia or Rome, while having the option to explore its growing number of partner schools across Asia, including Meiji University in Japan and Yonsei University and Kyung Hee University in South Korea.

"We're moving forward in a very creative, innovative and contemporary way as we look to bridge gaps between cultures while having fun," says Wilson, who plays basketball with students and takes them hiking on weekends. "The Japan campus was exceptional when I was a student to get me back here as its dean."

SUMIRON'S SURFACE PROTECTION FILMS MEET CUSTOMER CHALLENGE FOR VALUE CREATION

Having superior technology is one thing, but being able to share it with clients to create new value is another. This is the key to the success of Sumiron, a thin-film multilayer coating specialist.

For 50 years, the company has been developing among the best surface protection films for metals, building materials, cars and electronics, while exploring new functionalities for healthcare.

"We listen to our customers' opinions and modify our designs accordingly in a timely manner to help clients stand out in a highly competitive

market," says president and CEO Eiji Haruyama.

Using state-of-the-art adhesive and multicoating technologies, the company has developed a wide range of novel functional films. These include process tapes used in electronic components such as semiconductors and multilayer ceramic capacitors. The company is also behind the KABUTO paint protection film, which has excellent antifouling properties and flexibility to protect cars and motorcycles from stains and scratches.

Sumiron has entered the healthcare segment with CareFort, a

battery-powered equipment that conveniently packs used diapers in a breakthrough film that prevents bacteria, infection and foul odour from spreading.

The company has sold nearly 3,000 CareFort units and sees a huge future demand from hospitals as it has only penetrated about 5 per cent of the market.

Looking to undertake a public listing in the next five years, Sumiron seeks to address the evolving needs of automotive original equipment manufacturers and healthcare companies across Asia-Pacific. The company has improved KABUTO with better



Eiji Haruyama, president and CEO

installation features and released a home version of CareFort in 2020.

"We will continue to enhance our existing products with the next generation of technologies as we advance versatile applications in the market," Haruyama says.

"We're committed to meet our customers' challenge for value creation as we work together with them as one, physically and spiritually."

SANEI HYTECHS' DESIGN EXPERTISE WILL BOOST CHINESE SEMICONDUCTOR MARKET

Advanced Japanese technology is trusted by global players, especially in the semiconductor industry where continuous innovation is the norm. In this fast-evolving market, Sansei Hytechs stands out with large-scale integration (LSI) design services that have proven valuable to Japanese manufacturers such as Renesas Electronics and DENSO over four decades now. As artificial intelligence (AI) and the internet of things (IoT) drive broad industry changes, the company is expanding in China and Southeast Asia to support the development of 5G networks and automated driving systems.

"We see ourselves contributing to the growth of China's semiconductor market, especially in developing the

critical systems that integrate devices and software such as power management for smartphones," says Yoshihiro Mabuchi, president and CEO.



Yoshihiro Mabuchi, president and CEO

Sansei Hytechs is among a few that can provide total LSI design support to customers, from analogue and digital circuit design, layout and verification to distributed applications and embedded software. LSI capacitates communication devices such as smartphones, audio equipment and vehicle engine control systems, among others.

With LSI design centres in Chengdu and at the Suzhou Industrial Park, Sansei Hytechs backs IoT system development and AI businesses in China. In 2020, the company opened a branch in Ningxia, China to augment LSI design support capabilities.

Sansei Hytechs is also present in Vietnam where it aims to initiate IoT systems for agriculture and extend its

design services throughout Southeast Asia starting with Indonesia.

"Many customers are interested in using AI but find it difficult to attain high accuracy for deep learning. We can help them with algorithm design and annotation services," Mabuchi says.

Sansei Hytechs aims to raise overseas sales to 25 per cent of revenue within five years by attracting top-tier semiconductor players in China and car manufacturers. It welcomes partnerships to expand annotation services, improve language content analysis and translation, and further develop chatbot technology.

"We can provide the best tech solutions for AI systems and emerging IoT networks," Mabuchi says.

YABASHI HOLDINGS MINES MINERALS AND NEW TALENT FOR GREATER GOOD



Tatsuyoshi Yabashi, president

As the population of Asia booms, so does the demand for building materials and various machinery. But while demand has encouraged aggressive production among players in the mining and construction industries, one company is making a difference.

Yabashi Holdings is marking 61 years as a highly reputable and

environmentally conscious construction, metal work and limestone mining company in the local and international scenes.

For roughly half a millennium, the Yabashi family has proven to be a prominent name in Japan's Gifu prefecture. A clan code is followed by the Yabashi descendants, leading Yabashi Holdings to unearth enviable company goals.

"Our family code is to do anything that contributes to society," says Tatsuyoshi Yabashi, president. "Selling natural resources may bring profit, but we find that true profit comes from gathering people from different countries who share the same values as us and nurturing them."

Having expanded to Vietnam more than 30 years ago, Yabashi Holdings continues to embark on bolder ventures under each new generation.

The company is in the process of supplementing its mining sites with its own original kilns, becoming a one-stop solution for limestone in Vietnam as it

aims to add limestone mining locations beyond Japan and Vietnam. It is also open to hiring even more talents from Singapore, Vietnam, South Korea and Myanmar.

In terms of metal work, Yabashi Holdings specialises in manufacturing bespoke machinery. The company seeks to further develop this segment and is excited to provide consistent, customised solutions to companies within the food and beverage field. It is also eager to maximise these capabilities in line with its clan code.

"As life isn't made convenient for disabled people in other countries, we want to help them by manufacturing equipment that caters to them," Yabashi says.

Yabashi Holdings is committed to reducing its carbon emissions through reduction in the production process and reusing the gas it generates.

The company seeks local partners in Taiwan's metal processing and limestone industries and looks forward to selling its solutions in mainland China.

NAIL POLISH TRAILBLAZER DEAR LAURA RELAUNCHES BESTSELLER, EXPLORES MEDICAL COSMETICS FIELD

Uncovering the niche and blue-ocean nail polish market 21 years ago with his pioneering strategy of combining the nail polish and accessories categories into one segment, Dear Laura president and director Yasutomo Hulk Ishii is a man in a hurry.

Constantly on the lookout for upcoming trends and opportunities in the vast cosmetics sector, Ishii meticulously treads common and new grounds to uphold visible beauty and vigour within.

"When the nail art accessories business such as nail stickers and fake nails became popular in Japan 21 years ago, I discovered the potential of mixing cosmetics and accessories as a new nail category, so I was the first to market this as a brand," Ishii says.

Dear Laura is the company behind

renowned nail polish and goods brand pa and the popular double eyelid liquid make-up Automatic Beauty (AB). Dear Laura also developed a new nail polish collection in 2020 under the Ohana Mahaalo licence. Ohana Mahaalo is a beloved fragrance brand featuring a sophisticated Hawaiian character.

Last year, Dear Laura relaunched an old make-up favourite in Asian markets. The AB Mezical Fiber is making a comeback after almost a decade, adorning customers with natural-looking and long-lasting eyelid creases once again. "The Chinese and Asian markets are looking for high-quality Japanese cosmetics, and that's an advantage for us," Ishii says.

"In China, the biggest drugstore chain Watsons carries our products in more than 4,200 stores, and we get a



Yasutomo Hulk Ishii, president and director

reorder every month."

Dear Laura seeks more partners in China to penetrate the e-commerce space. Through research and development collaborations with venture capitalists associated with Osaka

University, it develops Covid-19 testing kits and natural sanitisers made of yuzu.

"I want to help people specially in this time of pandemic," Ishii says. "My time is running short, so I want to do this while I am still active."

TOMOE ENCOURAGES ADOPTION OF BUTTERFLY VALVES IN ASIA

Companies are sometimes reluctant to adopt technological innovations as they may pose risks that can affect operational efficiency and continuity.

Industry tried-and-tested products then tend to emerge as the clear choice for many. Tomoe Valve intends to allay fears of technological changes and aims to position its high-performance butterfly valves as the compact alternative to other types of large-scale valves.

Many industries, such as oil and gas, petrochemical and electric power, typically use gate, globe and ball valves. Confident of its valves' functionalities, which have been continuously upgraded and perfected over 69 years, the company envisions increasing butterfly valve adoption in Japan and the rest of Asia.

"We have a longer expertise in butterfly valves than other manufacturers. Even if they are latecomers in the valve industry,

butterfly valves today are ideal alternatives to other types as they are more compact, easier to install, more economically priced and require lighter torque," says president Ikutaro Yamamoto.

Because of its valves' characteristics, Tomoe eyes the petrochemical, energy, and oil and gas sectors as its target industries since they would benefit the most from butterfly valves.

Tomoe works hand in hand with its clients to create solutions specifically tailored to their requirements.

Tomoe constantly seeks ways to add value to its product offerings. In line with this, it has developed a monitoring system to assess the overall condition of the valves in use.

This system will be a valuable tool in long-term upkeep and maintenance. With its sales network spanning Britain, Singapore, China, Indonesia, Thailand and the United States, Tomoe



Ikutaro Yamamoto, president

serves a global clientele. The company is looking to further expand its reach and sees distributor partnerships as one way to achieve this goal.

"We always challenge ourselves to become better at what we do. We seek partners who share this passion and who believe in the potential of butterfly valves as we do," Yamamoto says.



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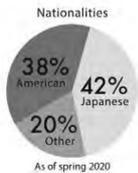
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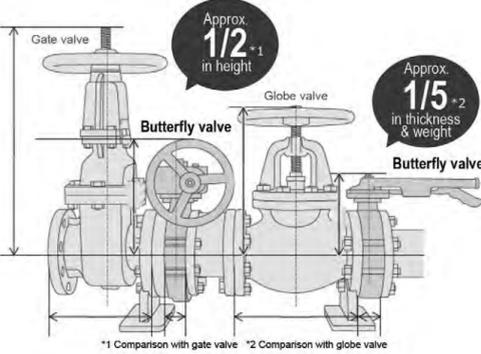
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NRS LENDS MORE THAN 75 YEARS OF EXPERTISE TRANSPORTING DANGEROUS CHEMICALS WORLDWIDE

With an extensive network and experience, NRS Corp has been the global partner of choice of companies for transporting dangerous gases and chemicals. As the company celebrated its 75th anniversary last year, it is further strengthening its one-stop logistics offering by expanding its market reach and boosting its digital infrastructure and human resources.

Clients from the chemical industry that supply products for semiconductors, lithium batteries, automotive products, plastics, derivatives, agrochemicals and so forth are bound to benefit from these initiatives, which NRS complements with a highly customised approach to customer service.

"We listen to our customers with sincerity and integrity, and this is the key to our success," says NRS president Shingo Togi, who studied synthetic chemistry at Okayama University. "We never refuse a customer request and



Shingo Togi, president

continuously adapt to evolving needs with the best service in terms of safety, quality control, information sharing and so on all under one roof."

With an extensive network of industry players and government regulatory bodies worldwide, the company serves clients from Europe, the United States and Asia. The chemical logistics specialist is expanding its

business in the region through its subsidiaries in Japan, China, Singapore, Taiwan, South Korea, Thailand and Vietnam. It opened a new warehouse in Vietnam in November last year and is exploring cross-border opportunities in Thailand to cover markets in Myanmar, Cambodia and Malaysia.

This is especially true with niche products such as catalyst chemicals used in making plastic parts for electronic appliances and automobiles. Adhering to environmental, social and governance standards, NRS is complementing its

business initiatives with a stronger digital infrastructure, a doubling of investments in human resources and more engagements with industry partners. "We are building capabilities internally and externally," Togi says.

"For us, everything is all about people. We are investing in our systems and talent pool while boosting our regional and global network."

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