



from Covid and generate momentum in the run-up to Expo 2025 Osaka, Kansai, Japan.” He said he would put forward Mr. Torii’s name for a vote on the next chairperson at the upcoming council meeting, saying Mr. Torii embodied Suntory’s spirit of quality craftsmanship and “yatte minahare” ambition to dream big, take challenges, and never give up).

Mr. Torii’s wealth of business experience and his pioneering at OCCI in promoting the sports industry made him the ideal candidate, and Mr. Ozaki said he expected Mr. Torii would lead Osaka to further progress and prosperity.

Mr. Torii accepted the candidacy, and said he would humbly take up the position if duly elected at the executive meeting. “The thought of assuming the chairpersonship of this chamber, an organization with a proud tradition forged over a long history, is both daunting and exciting,” he said. “And I am committed to give my all for Osaka.”

Shingo Torii

Born in 1953 (68 y.o.). Joined Suntory in 1983, became executive vice president and COO in 2003, became vice chairperson of the board in 2014.

Became vice chairperson of OCCI in 2014.

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## **2. TRADE MINISTER AND KANSAI BUSINESS GROUP EXECES HAVE FRUITFUL MEETING**

A meeting was held in Osaka on January 5, 2022, attended by Minister of Economy, Trade, and Industry Koichi Hagiuda, OCCI Chairperson Hiroshi Ozaki and Vice Chairperson Kazuhiro Higashi, and representatives from the other two of the “big three” Osaka-based economic organizations. The attendees exchanged opinions on initiatives regarding the World Expo 2025 in Osaka, KANSAI. “The expo is not just a national project but an ideal forum for presenting solutions for a post-Covid world,” said Mr. Hagiuda, adding that he hoped the launch of official expo merchandise and the upcoming unveiling of the mascots would add nationwide momentum in the run-up to 2025.

Mr. Ozaki spoke of the ongoing struggles of SMEs in a business landscape ravaged by Covid, and reiterated the

need for solid support not only for new initiatives, such those wanting to pivot or rebuild, but also for ownership succession and exit strategies. Regarding the World Expo, Mr. Ozaki stated that broad participation by SMEs was vital for achieving the expo’s theme of “designing future society for our lives.” “Expo organizers must build a structure that makes it easy for business big and small to participate,” he said. “And I hope the event will be sustainable, with consideration for “the three Rs” and zero-waste initiatives. For example, recyclability should be a built-in feature of the buildings’ designs.”

Mr. Higashi noted that businesses are beginning to adopt digital technologies, including applications such as digital ID and local digital currencies. He asked that the government help with these efforts through financial measures, technical support, and deregulation. Given that infrastructural investments mean the landscape will likely be radically different in 2025, Mr. Higashi also sought official help for events and urban branding initiatives to help distill and broadcast all that’s good about Osaka.

In response, Mr. Hagiuda acknowledged the importance of support for SMEs going through tough times at the hands of Covid, and said government support for business continuity was ongoing. “Let’s harness the power of the nation’s SMEs and start-ups in an ‘all-Japan’ effort to make the World Expo an event to be proud of,” he exhorted. “Urban branding is vital, and the whole government will provide the support necessary to bring the buzz and bustle back to the region.”

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**3. VITAL OSAKA GRAND PRIX**

The OCCI’s Vital Osaka Grand Prix 2021 award ceremony was held on December 17. This year’s deserving winner was Sunco Industries Co., Ltd.

The Vital Osaka Grand Prix rewards people, businesses, and organizations that have made outstanding contributions to help advance the Osaka economy and industry.

In an age when businesses are increasingly called on to contribute to socioeconomic sustainability and focus

more on people and stakeholders, Sunco Industries seeks to use its position as a specialist trader in screws and related products to seek co-existence and mutual prosperity with trading partners and keep employees happy. The company held a workplace mass-vaccination event, and invited not only its workers to get the Covid vaccine, but also extended the scope to include employees' families, the company's trading partners, and even the staff at local restaurants. The final tally was around 1,600 people-more than triple Sunco Industries's workforce! The OCCI's Vital Osaka Grand Prix judges were impressed by the company's contribution to the community by helping SMEs-the lifeblood of the local economy-keep their people working in a safe environment.

“Holding a workplace mass-vaccination was our way of making a contribution to our beloved Osaka,” said Sunco Industries President Yoshihide Okuyama, speaking about his company's Vital Osaka Grand Prix.“It's gratifying that our company's people-first stance has been recognized in this way.”

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**4. REPORT ON OSAKA-DUBAI BUSINESS FORUM**

<https://o-bic.net/upload/pdf/file00000973>

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**5. GIF UPDATE**

GIF Osaka Lends Support to Japan-Seattle AI Meetup

Global Innovation Forum (GIF) Osaka, the OCCI-led initiative to match outstanding overseas tech start-ups with Osaka businesses, proudly supported the 18th Japan-Seattle AI Meetup, where Seattle-based AI businesses can pitch their technologies and seek meetings with Japanese companies.

Seattle is famously a tech hub, and home to a plethora of AI and machine-learning start-ups spun off from places like Microsoft, the University of Washington, and Amazon. With one of the US's top startup-nurturing ecosystems, Seattle is eager to see those businesses expand into the Japanese market and forge tie-ups with Japanese companies.

One of the Japan-Seattle AI Meetup’s main organizers, the SWAN Venture Group (a venture fund), is a GIF Osaka partner company, and start-ups recommended by the group participated strongly in this GIF Osaka 2021. GIF Osaka has a register of Osaka-based companies with a keen interest in partnering with overseas businesses, and hoped to use the Japan-Seattle AI Meetup not only to promote investment in Osaka by US start-ups, but also as a means of providing local companies with opportunities to pursue open innovation.

The Japan-Seattle AI Meetup was held online on January 26 and 27, 2022, and featured pitches from prominent local start-ups harnessing AI in fields such agritech, green tech, and healthcare, followed by one-on-one meetings with participating companies.

Program details are available in Japanese and English at the link below.

<https://www.eventbrite.com/e/japan-seattle-ai-online-meetup-180-jan-2627-jst-jan-2526-pst-registration-230681192657>

Please direct enquiries regarding this article to:

E-mail: [gif@osaka.cci.or.jp](mailto:gif@osaka.cci.or.jp)

Phone: +81-6-6944-6400

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## **6. OCCI LAUNCHES INITIATIVES TO HELP BUSINESSES TAKE ADVANTAGE OF “MEGA-EPA” RCEP**

The Regional Comprehensive Economic Partnership (RCEP) came into force in January 2022 in Australia, Brunei, Cambodia, China, Laos, New Zealand, Singapore, Thailand, and Vietnam. The Republic of Korea is due to follow on February 1. This deal is Japan’s first EPA with China and the Republic of Korea. Here at OCCI, we are preparing to help businesses take advantage of the lower customs duties created by the “mega-EPA” and boost international trade.

1. Issuing special certificates of origin under the third-party certification system: OCCI is the only Osaka-based organization authorized by METI for third-party certification. We offer special certificates of origin for 15 countries and regions, including the RCEP signatories.

2. Seminars (free and paid): We have held numerous seminars on how to take advantage of RCEP, and are schedule to hold another one on February 8 for the textiles industry, with more to come in future.

3. Free advisory service: Our EPA advisors are on hand to answer your questions about RCEP as well as self-certification (for the TPP11, and Japan's EPAs and free trade agreements with the EU, UK, and US).

4. Compilation of certificates of origin for TPP11 and the Japan-EU EPA (fees apply): These agreements stipulate that the participating businesses must provide certification themselves. We at OCCI can help you by drawing up the required special certificates of origin on your behalf.

Lower customs duties improves exporters' ability to compete on price in their target markets. RCEP presents new opportunities for businesses that do not have existing overseas sales channels, and we at OCCI are eager to help members take full advantage of the agreement through a variety of services such as those described above.

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## **7. SURVEY OF COVID-19 IMPACT SHOWS SOME INEQUALITY BETWEEN LARGER, SMALLER COMPANIES**

OCCI has announced the results of its Survey on the Impact of Covid-19 on Business and Fundraising. The survey reveals a distinct inequality in sales and capital investment intent among larger and smaller companies.

Specifically, 65.7% of all responding companies said sales had declined in comparison with pre-Covid 2019, but a

divergence appears when comparing current sales figures with 2020: Just under 60% of companies with capital between 50 million and 300 million yen said sales had increased, while around half of those with capital under 50 million yen said sales had declined.

In response to a question about the purpose of fundraising, the most common answer by far (78.3%) was “to pay running costs,” followed at some distance by “capital investment and R&D” (53.5%). Here, too, there could be seen a divergence based on company size: Among those with capital between 50 million and 300 million yen, more than 60% said they were fundraising for capital investment and R&D, hinting at a recovery from Covid chaos among larger businesses.

In response to a question about borrowing from banks, while three out of four companies said they had no problems in their cash flow, more than 40% of those who needed to borrow from banks said they were unlikely to be able to borrow enough to cover their costs, an increase from last year’s survey.

Conducted between November 8 and 22, 2021, the survey polled 2,940 OCCI member SMEs, and responses were received from 318 (RR: 13.2%).

Details are available in Japanese at the OCCI website:

[https://www.osaka.cci.or.jp/Chousa\\_Kenkyuu\\_Iken/Iken\\_Youbou/c20211209uriage.pdf](https://www.osaka.cci.or.jp/Chousa_Kenkyuu_Iken/Iken_Youbou/c20211209uriage.pdf)

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## **8. OCCI-KANKEIREN SURVEY SHOWS INCREASED DOMESTIC ECONOMY BSI SCORE**

The OCCI and the Kansai Economic Federation (Kankeiren) have released the results of their 84th quarterly Business and Economic Trend Survey. The survey shows that during the October-December quarter of 2021, the Business Survey Index (“BSI”; calculated by subtracting the percentage of “worsened” responses from the percentage of “improved” responses) for the Japanese economy rose sharply from the previous survey to 30.4, the first foray into positive figures since the October-December quarter of 2018. The BSI for respondents’ own corporate situation rose for the second quarter in a row to 18.7, with the non-manufacturing industry recording

its first net increase in four quarters.

The changes to the business landscape in the past year that respondents said had a positive impact on corporate performance were Covid-related subsidies and grants (28.7%), domestic demand (27.3%), and digitalization and digital transformation (18.1%). The changes that respondents said had a negative impact were resource, material, and component prices (42.3%), domestic demand (30.1%), and restrictions on movement of people in Japan (29.5%).

In response to a question about what respondents wanted from the government to help the recovery from Covid, the main answers were relaxation of restrictions on behavior (32.0%), support for corporate digitalization and adoption of IT (27.3%), and reopening of borders for international travel (24.0%).

Conducted between November 11 and 30, 2021, the survey polled 1,552 companies, and responses were received from 359 (RR: 23.1%).

Details are available (in Japanese) at the OCCI website:

[https://www.osaka.cci.or.jp/Chousa\\_Kenkyuu\\_Iken/Bsi/bsi\\_82.pdf](https://www.osaka.cci.or.jp/Chousa_Kenkyuu_Iken/Bsi/bsi_82.pdf)

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## INFORMATION FOR COVID-19

Japanese Government

<https://japan.kantei.go.jp/>

Osaka Prefecture Government

<https://covid19-osaka.info/en/>

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[O-BIC as one-stop service center for creating a foothold in Osaka]

<http://o-bic.net/>

[Information about scheduled events (in Japanese only)]

<https://www.osaka.cci.or.jp/event/index.php>



Chief Editor :Takayoshi Negoro(Mr.), Director of International  
Division, OCCI

Mailed by : Osaka Chamber of Commerce and Industry, International  
Division

Address : 2-8 Hommachi-bashi, Chuo-ku, Osaka, Japan 540-0029

Tel : +81-(0)6-6944-6400

Fax : +81-(0)6-6944-6293

Contact Persons : Kentaro NAGAO (Mr.), Risa TAKESHIMA (Ms.)

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<http://www.osaka.cci.or.jp/e/emagazine/>



\* Please contact us by email ([ri-takeshima@osaka.cci.or.jp](mailto:ri-takeshima@osaka.cci.or.jp))  
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