

# Merry Christmas and Happy New Year from JETRO Sydney

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**MD’s Message: Australia-Japan Business in 2012 – Post-Resource Boom Business Strategy Challenges**



*Takashi Tsuchiya is the Managing Director of JETRO Sydney*

**Merry Christmas to all** our readers and compatriots, as we approach the end of 2012 and the festive season begins. Perhaps the peak of the Australia-Japan business relationship for

2012 was the Australia-Japan Joint Business Conference 50<sup>th</sup> Anniversary (AJJBC-50), held in October of this year. Held at the Four Seasons Hotel in Sydney’s Rocks precinct, this milestone 50<sup>th</sup> Anniversary conference was attended by 181 Japanese, 228 Australian attendees. The conference’s main outcome was to highlight the spirit and practice of collaboration between our two countries, and the push to capitalise on the complementary components of each economy in this relationship.

**The AJJBC-50 has released** an official joint statement and overview, stating that



**Opening of AJJBC 50th Anniversary Conference**

among the political, security and commercial opportunities presented by the  
*...continues on page 5*

**SPOTLIGHT: Lean, Clean, Productive Machine – the virtues of Lean Management theory**

**On a long and industrious street** in the south of the Adelaide CBD, just across the road from the parklands, there exists a well-spring of manage-



*Ben Sparrow is Director of Shinka Management*

ment advice modelled on the Japanese factory systems. *Shinka Management*, and its Director Mr Ben Sparrow, are staunch proponents of what has come to be known as ‘lean management’ theory. Lean management, or just ‘lean’ for short, is a word that has been coined by the Americans in order to describe the efficiency-driven, waste-minimisation mode of looking at the world that has evolved quite naturally out of Japanese industrial production processes.

**With a focus on the manufacturing industry** for starters, *lean* can be manifested in a host of situations and factory environs. Of late, a number of Australian industrial organisations, including state and federal governments, have caught wind of the ideas of *lean*.

Indeed, describing just what *lean* is, and how it can be applied to factories and industries outside Japan, is the central role of Ben and the consulting team at *Shinka Management*.

*...continues on page 6*

**GUEST VIEW: Reflections on the White Paper: Australia in the Asian Century**

Last month we saw the launch of the White Paper: “Australia in the Asian Century”. This weighty tome of more than 300 pages was overseen by former Treasury Secretary Dr Ken Henry, but it is safe to say that many eyes looked at this



*Manuel Panagiotopoulos is from the Australian & Japanese Economic Intelligence and is a consultant with JETRO Sydney.*

document before it was published. Experts from Treasury, DFAT and academia made contributions.

**The White Paper tries** to tie together the many strands of economic and social life that will be touched upon to expand Australia’s ties to our neighbourhood. The teaching of languages, history and culture from primary to postgraduate level will be a core element, in conjunction with specific skills, both professional and technical. Pursuit of bilateral and regional free trade and investment agreements will also be a priority. The close engagement between government, business and the education sectors is highlighted as a key requirement. Some, or many, commentators have objected to the aspirational content, the vague aims and strategies. However, many of these critics, though they may have a point, are already inside the ‘Asia-relations’ tent. One of the important contributions of

*...continues on page 3*

\*Full AJJBC-50 statement available online: <http://www.ajbcc.asn.au/50th-anniversary-conference.html>

## Sake It To Me! – Japanese Sake in the Australian Market

By Sadaka Inasawa, JETRO Sydney



Sadaka Inasawa is Director of Business Development at JETRO Sydney

For ever so long a vague mystery, Japanese *sake* has begun carving out a place as a drink unto itself on the Australian market. In the Japanese domestic scene, demand for *sake* has trended downwards over recent years. In March 2011, the Great East Japan Earthquake and subsequent tsunami also dealt the country a crippling blow, and in so doing also relegating the domestic *sake* market.

However, where one door closes, windows open, and through these we have seen a marked increase of interest in Japanese *sake* – especially in the Australian market! The *Japan Sake and Shochu Makers Association* noted a near doubling of Japanese *sake* exports to Australia between 2007 and 2011, as seen in the table below.

Ranking	Country/Region	2007	2008	2009	2010	2011
1	U.S	3,852	3,843	3,575	3,705	4,071
2	South Korea	1,069	1,529	1,954	2,590	2,828
3	Taiwan	1,700	1,626	1,381	1,639	1,680
4	Hong Kong	1,006	1,213	1,308	1,436	1,660
5	Canada	484	530	467	484	473
11	Australia	118	135	153	209	237

Source: *Japan Sake and Shochu Makers Association* (Unit: kilolitre)

Traditionally, when eating out, Australians have followed the European-borne trend of leisurely enjoying a starter, followed by a main with a good wine to match. The trick for *sake* sellers has been to convince more and more Australians that a good *sake*, just like a good wine, can be matched perfectly with a certain dish, to an effect of the same fullness, but in a very different experience for the palate. The price is in the zone, as Australian customers can enjoy a quality *sake* for between AU\$10-20 per glass.

Now, even boutique *sake*, such as that from Japanese local brewery “Kuramoto” can be tasted in Australia. In Japan, many kinds of boutique *sake* abound, but most of them can only be tasted locally, due to the constrictions of production capacity and distribution structures.

However, such constrictions are hardly long to stand in the way of some Australian *sake* sommeliers, as their aspirations to distribute the good stuff lead their eyes to find the best-kept-secrets of Japanese local breweries. Cleverly enough, some Japanese locals, like *Kuramoto* are also cottoning-on, and discovering that Australia hosts huge potential as a new market for their sought-after supplied.

As well as through the best eateries, *sake* is finding its home in Australia via ever-increasing online retail. One online *sake* retailer, interviewed by the Sydney Morning Herald, has quoted their sales now being up 800% from four years previous. What’s more, the customer base is geographically wide, with inquiries coming in from all over the country. The prime catalyst, it appears, has been the successful integration over the years of Japanese food, namely *sushi*, which has paved the way for the likes of *sake* as complementary, as well as in its own right. One *sake* purveyor has stated that about 75% of their customer-base is Aussie, and they are now speaking more technically about *sake*, saying they want to try *Junmai* or *Ginjo*, too.” In many metropolitan areas, even major bottle shops like Dan Murphy’s stock a small range of *sake*.

The rise and rise of Japanese *sake* still hasn’t brought it into the middle of mainstream because of language-barrier issues, like labels still presented in Japanese script, and hence indecipherable to the common Australian consumer. Also, at this early stage the majority of product is import-only, hence the shelf-price may still be significantly higher than that of beer and wine (both of course already manufactured and widely distributed in Australia). But all this holds great potential for change and profit, because *sake* is a high-quality product with intrinsic health and beauty benefits, too. Such properties as helping maintain beautiful skin, lowering cholesterol and containing anti-aging agents), clearly denote a considerable scope in market development especially with a focus on high-end wealthy categories to start.

### Wakayama – fields of *sake*, rice, vinegar and more! – see page 4 for full report

On October 18<sup>th</sup> this year, the offices of JETRO Sydney played host to some very lively scenes, as many an importer and businesspersons visited us, to sample the wares and produces of Wakayama Prefecture. In conjunction with CLAIR, the Japanese local government organisation, JETRO was very pleased to see such an interested and serious turnout for the event.

Please turn to **Page 4** for the full report on the Event.

Five Wakayama companies participated in the event, to introduce their unique, high quality products.



Feature Products included:

- ❖ Nakano BC Co’s sake, umeshu and shochu
- ❖ Yasui Co’s specialist rices
- ❖ Marushosu Vinegar range
- ❖ Maruki Co’s Okiwashitsu fold-out Japanese room
- ❖ Clean Sawa Co’s patented dry-cleaning methods.



**GUEST VIEW – Manuel Panagiotopoulos – from page 1**

the White Paper is to make Australia-Asia relations part of the mainstream discussion, a 'normal' topic for the media and the general public. The lack of specifics allows the business community to make real contributions to the discussion, to clarify the skills needed, identify the regulatory barriers to be removed, etc.

**There are also plenty of** references to Japan. The White Paper reiterates that Japan will continue to be one of the major bilateral partners in Asia. The Japanese language will continue to be one of the main Asian languages taught in Australia.

It recognises that Japan and Australia can work together effectively in Asian institutions: East Asia Summit, APEC, ADB and in the G20, which has a significant Asian component. Furthermore, Japan and Australia can expand their cooperation in regional security, nuclear non-proliferation and disease response.

**Decades of Japanese FDI** have helped to establish regional production networks in Asia. In the future, these will grow more focussed on Asian demand and expand into the newer emerging markets. In addition, huge increases in urbanisation and the growth of the middle class in Asia will require massive investments, which will provide Australian and Japanese companies opportunities as partners.

**Finally, in my view, the** Australia-Japan relationship is a model of an effective relationship. The lessons learned from this relationship can be used effectively to foster deep and broad relationships with other Asian countries. The White Paper does mention the visionary Commerce Agreement of 1957 and the 50 years of the Australia-Japan Business Cooperation Committee's contribution. These are exemplary components that combine with many other institutional elements, such as Sister Schools, Cities, States and Ports, Australia-Japan Societies and scientific collaboration, to name a few.

**It takes time** and effort and close personal contacts to build a relationship such as the one between Australia and Japan. But the effort is worth it. Every country in Asia has its own, unique character, but lessons can be transferred across boundaries.

**EVENT PREVIEW:**

**Matsuri in Sydney, with Japan Expo – December 15<sup>th</sup>, 2012**

*The Summer Matsuri Festival has been organised every year for more than 10 years, as a Japanese cultural event promoting Australian and Japanese community cultural exchange. This year, the Matsuri Festival will be held at Tumbalong Park, right next to the Darling Quarter, and walking distance from Darling Harbour.*



There will be many stalls for Japanese festive food, books, knick-knacks, and *miyage*! There will also be Japanese-cultural stage performances, demonstrations and much more.



**Details for the Matsuri:**

**DAY -**  
**15 December (Sat)**  
**WHEN-**  
**10:00-19:30**  
**WHERE -**  
**Tumbalong Park,**  
**Darling Harbour**

See the website!  
[www.matsurisydny.com](http://www.matsurisydny.com)

*The Matsuri Festival Executive Committee was established through the collaboration of Consulate-General of Japan, Japanese government organisations and business entities to coordinate the event. There is no other event, which acquires such effective exposure to the general public audience in Sydney. Every year not only Japanese but also many Australians enjoy this Japanese festival together.*

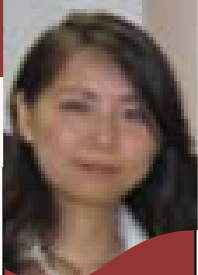
This year at **Matsuri** JETRO Sydney will be featuring a Sydney-based purveyor of popular and Japanese culture products, **Kings Comics**.

**Kings Comics** will be offering a selection of Japanese-made and inspired artforms, from *manga* and *anime* to figurines, sculptures and casual attire, plus more! Please come over to the JETRO stall to see all that Japan had to offer from its rich and quirky pop-cultural world!



**Event Report : Wakayama business matching event in Sydney**

*By Rie Aida, JETRO Sydney*



**Rie Aida is a Business Development Officer with JETRO Sydney**

**One sunny day in mid-October in Sydney**, a business mission led by Wakayama Prefecture visited the JETRO offices. Their purpose? To display the quality and variety of wares from Wakayama Prefecture. Wakayama-ken is located on the Kii Peninsula (the largest peninsula in Japan) in the Kansai region. This makes it neighbours with the likes of Osaka and Kyoto, too.

On October 18, JETRO Sydney organized a business matching event in Sydney to help Wakayama SMEs' efforts to expand their market in Australia. Five Wakayama companies participated in the event for introducing their unique, high quality products.

**Feature Products included:**

- ❖ Nakano BC Co's sake, umeshu and shochu
- ❖ Yasui Co's specialist rices
- ❖ Marushosu Vinegar range
- ❖ Maruki Co's Okiwashitsu fold-out Japanese room
- ❖ Clean Sawa Co's patented dry-cleaning methods.

**More than 60 visitors were** attracted to the venue, to explore the Wakayama products on the day.

To our great delight, though not surprisingly, the food products (*sake*, plum wine, vinegar and rice) garnered the most attention, with visitors queuing up to get a business meeting with the relevant companies. Taste-testing abounded, and the visitors could appreciate the high quality of the items on display.

One corner of the showroom housed the Okiwashitsu, (fold-out Japanese room that can be placed inside any existing structure. It housed a traditional tea ceremony during this event, where many visitors embraced this ancient custom and enjoyed Japanese tea, served in the traditional way.

**Wakayama is a big producer of fruit** and especially the biggest producing prefecture of plums. "*Umeshu*" (Plum wine) manufacturer, *Nakano BC*, has already been exporting their *umeshu* to Australia for 10 years. Success has been guaranteed by the Australian people's love of food and drink – alcoholic beverages being a crucial element whenever and wherever people catch up. *Umeshu* is a drink that varies widely on texture, sweetness and flavour and can be enjoyed in many different situations. *Umeshu* also goes well with many meals, and also can be great dessert drink like port wine, all of which points to *Umeshu* having a bright future in this great gourmet market.



**A business talk over sake at the event**

**Marusho-su, the vinegar** manufacture is one of those. Since there have been Japanese vinegars in Australia for years there is nothing new about vinegar itself, however *Marusho-su* manufactures very unique vinegar without the strong acidic flavour that puts off most consumers (and which is almost always associated with rice vinegars). In Japan vinegar is known to be very good for health and some people actually drink such vinegars for their well-being. *Marusho-su* vinegar range is perfect for these people and gathered much attention at the event.

**This suggests that more consumers are** interested in unique and quality products, and will pay for that critical difference when compared to cheaper, less rounded products found in Asian supermarkets. Health products especially grabbed more attention from these buyers, meaning consumers are actively aware of their health when choosing products. Since there are many Asian shops



**A lively attendance to see the products of Wakayama Prefecture**

in Australia, common products are not too difficult to

buy in major cities like Sydney. However, people may be growing more sophisticated (or perhaps *fussy*?) in the flood

of choices, and manufacturers are now challenged to stand out on their own quality and uniqueness.

**This was Wakayama's first** business mission to Australia. Wakayama has been trying to expand its export to overseas and has already sent missions to the USA, Europe and Asia this year. This was the first time running such an event in Sydney, and they were absolutely delighted to see how successful the event was, exceeding all their expectations. Based on this outcome and opportunity, they will begin treating Australia as a strong and viable target destination for products of Wakayama area.



**A little piece of Japan in Martin Place:**

One corner of JETRO's conference room was transformed into a traditional Japanese *tatami* mat room, by one of *Maruki Co's Okiwashitsu* – fold-out Japanese rooms.

Guests enjoyed *sato* (Japanese tea ceremony), being performed inside this authentic mini-environment.

**MD's Message – from page 1**

'Asian Century', "collaboration will be the defining characteristic of the years ahead as both Australia and Japan see increasing integration of their 'services' dominated economies".\* The main focus is the embrace of the fact that both Australia and Japan now run in predominantly service-based economies, and the best way to take advantage of the expertise on offer in the respective services-fields is to orchestrate grand Public-Private Partnership (PPP) infrastructure schemes. Collaboration will now centre on the complementing services within Australian and within Japan, and will contribute to a multi-layered business relationship into the future.

**In the meantime, however,** the actual business environment has been difficult. In Australia, the economy has split into a two-speed scenario, with Resources driving only one of the halves. This has been losing steam since mid-2012, due to plummeting prices of iron-ore and coaking-coal, which in turn contributed to the decline of Australian export *value*, as well as widespread revision (and therefore hesitation) of new investment planning. The Australian government has revised its general economic growth rate forecast for the 2012/13 financial year down from 3.25% in May, to 3% in November.

**Based on a number of corporate** press releases from Japanese companies, Japanese direct investment into Australia in 2012 has been active in the LNG sector, including large projects such as INPEX in the Northern Territory, and other utility companies in ongoing LNG projects in Australia. However, it appears that Japanese investments into other sectors within Australia have decreased. The official statistics on this, however, will not be released until July 2013. Cumulatively speaking, Japanese investments in mining now account for 50 per cent of all its direct investment in Australia. Compounding the situation, the Japanese mass media reports that the mining sector has, in the last year, seen greatly reduced profits compared to last year.

**Australian exports to Japan** (for January-October 2012) remain heavy in resources, however iron-ore has dropped by 18.8%, and coal by 4.7%, from 2011 comparable numbers. Hence, the total export *value* from Australia to Japan has shrunk by 1.8%, and a similar case in many export areas, except LNG (which rose by 25%).

Conversely, the import value to Australia from Japan (Jan-Oct 2012) rose by 9.2%, thanks to auto-imports, which saw a surge of 32.3%. But don't be fooled by the high auto numbers – they mainly express recovery from the slump and supply chain issues suffered by Japan in 2011, in the wake of the 3/11 disasters.

Needless to say, 2013 will be a challenging year for both Australian and Japanese companies, and we all definitely need to start rethinking strategy. There is never a better time, as such a time for change is brimming with new opportunities, all just waiting to be discovered and acted upon.



JETRO President Hidehiro Yokoo with NSW State Deputy Premier Hon. Andrew Stoner MP, in Sydney



Mr Yokoo and outgoing Austrade CEO Peter Grey, and Ms Leonie Muldoon, Senior Trade Commissioner for Austrade in Tokyo, in Sydney



Linking Melbourne Authority CEO Ken Mathers and LMA Executive Director Commercial & Legal Ms Aneetha DeSilva, came to speak with the JCCI in Sydney about infrastructure PPPs in Melbourne



Asian Trade Organisation group meeting in November

**Spotlight on Lean – from page 1**

Recently, from November 4-11, in what has come to be a landmark on the lean and Shinka calendar, Mr Sparrow accompanied a range of industry leaders and factory owners from Australia to Japan on the *Lean Japan Tour*. This Tour is a guided, annotated tour of the very best and most efficient of Japanese manufacturing locales. The point of the tour is to provide the Australian participants with the most potent of face-to-face examples of the *lean* way of doing things.

As it represents a mode of thought rather than anything as black and white as the statistics-based Total Quality Control (another highly effective management technique born of Japan) the best way to describe *lean* to the uninitiated is by example. The Australian observers witnessed factory floors that have been designed and redesigned based on the ease of movement and maximisation of resources that are presently available.



Australia learns the manufacturing wisdom of Japan - at the Rinnai factory

Time and energy that are wasted by workers moving from A to B are fixed with the innovation of racks, conveyors and even semi-autonomous robots, which move around their zone, performing simple tasks and saving time for the workers to focus on producing quality products.

And *lean* is not just unique to the factory floor. Mr Sparrow, an expert on the application of *lean* principles and thought processes in the manufacturing world, speaks with the greatest confidence about applying *lean* to the services sector as well. In the end, he says, it is all about cutting waste, and raising productivity. "Waste is everywhere", says Mr Sparrow, and hence "there will always be some way to make things more efficient." *Shinka Management* remains focused on



On the factory floor in Japan

the well-established manufacturing bases of South Australia (home to the Australian manufacturing headquarters of Mitsubishi (Auto), as well as GM Holden), however the goal for *lean* to start impacting Australia's top-heavy services-sector is already in their sights. Finance, banking, legal, and all the professional services are host to waste in at least one shape or form, and productivity is the only thing to gain by tackling it with *lean*.

By the most respected accounts, Australia's biggest problems lie in the flagging productivity of most industries, manufacturing chief among them in statistics. High wages may also be a concern, however *productivity* is the true essence of any industry or economic sector, and if harnessed and promoted to its fullest extent, most other issues would only ever rate a distant second.

*Shinka Management* webpage: <http://shinkamanagement.com>

**Jetro IBSC – Your Bridgehead into Japan**

*JETRO IBSC is located in the heart of business and financial districts in these major Japanese cities:*

\*Tokyo\*

\*Yokohama\*

\*Nagoya\*

\*Osaka\*

\*Kobe\*

\*Fukuoka\*

In the June edition of the JETRO Sydney Newsletter, we expounded on the role of JETRO as the "Sydney Harbour Hashi" of international business. "Hashi" is a Japanese word, meaning "bridge". Once you've come in or called us (or visited the website at [www.jetro.go.jp/australia](http://www.jetro.go.jp/australia)), you will have begun planning to make the great leap across the Pacific Ocean. But what to do and who to speak to once you get there??

You will need a bridgehead to make the most effective push! How does free office space and access to all necessary experts sound to you?

Introducing the JETRO Invest Japan Business Support Centre, or IBSC:

- 1) You sort your affairs out in Australia, with assistance from the JETRO Sydney staff (we'll go into more detail on that once you come in)
- 2) Buy your plane ticket and jet off to your chosen area of Japan
- 3) Walk in to the JETRO IBSC at your chosen major city, use the facilities and the assistance of the local JETRO staff and external professionals sort out all the necessary paperwork, procedures, and sign on the dotted lines
- 4) Hunt down your permanent office space, pack up and go! JETRO IBSC allows FREE use of office space and essential services for a maximum of 50 days (conditions do apply) – this will be more than enough time to sort all your affairs, and set up your Japanese-base business efficiently, quickly, officially, and legally.

JETRO Australia's office contains a library of information on doing business in Japan. The **Attractive Sectors** information brochures spotlight sectors of industry and economy with special focus from the Japanese government. These include **Biotechnology, ICT and Clean Technology, and more.**



Find us online at [www.jetro.go.jp/australia](http://www.jetro.go.jp/australia)

**Introducing Nada Tasic – the newest member of the JETRO Sydney team.**

Nada has joined the team at JETRO Sydney this month as a Researcher in the Research Department. So, who is Nada Tasic?

Nada has studied International Business at Griffith University, majoring in Japanese. Upon graduation she was accepted on the Japanese Embassy's *JET Programme*, first as an Assistant Language Teacher (ALT) and then later as a Coordinator of International Relations (CIR). This saw her living and working in Japan for a total of 3 years. With a mainly Japan-focused career, upon her return to Australia she worked on many projects promoting Australia to Japan as a Production Coordinator for a Japanese Media Production Company. Nada has also worked in the area of Law as a Japanese interpreter/translator. With this experience she then established her own business, also providing consulting services to clients from Japan on potential trade and investment opportunities in Australia.

Nada is new to Sydney, and says she looks forward to becoming involved in the wider Japanese community and working in her new role at JETRO promoting trade and investment links between Australia and Japan.

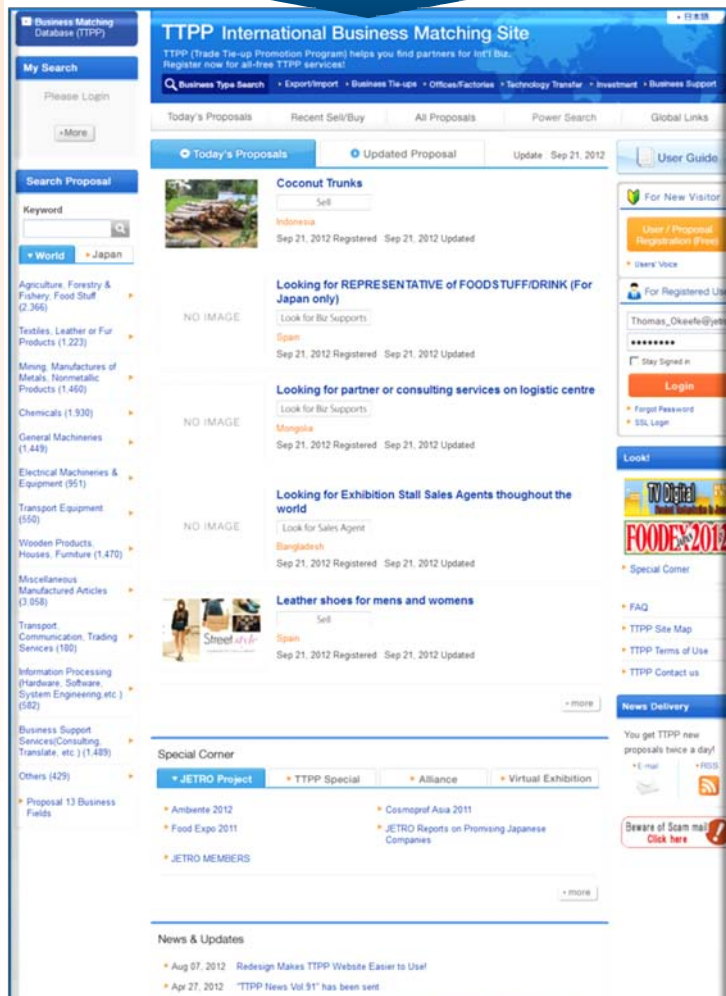
A background like this and an equally grounded approach to her new life in Sydney, Nada makes an ideal addition to the JETRO Sydney team, and we look forward to working with her well into the New Year and the future.



**Nada Tasic,**  
*new Researcher*  
 for JETRO  
 Sydney

**JETRO Business Matching Database –  
 “Trade Tie-up Promotion Program”**

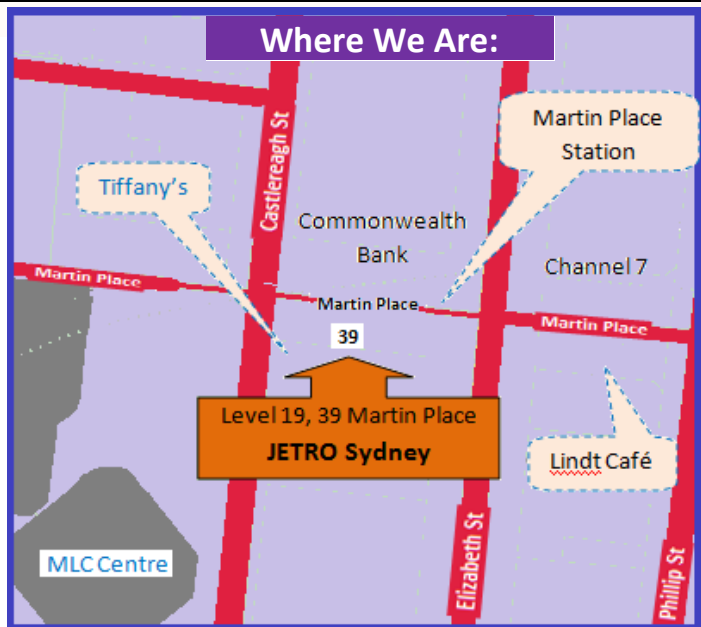
**>> TPP <<**



JETRO's TPP is a business partnering database that anyone can use, "Free, Anywhere, Anytime."

Companies and individuals in more than 170 countries search and browse through literally tens of thousands of business proposals. Through TPP, reach out to potential business partners in Japan and internationally by registering your company information and posting your own proposals.

**Find TPP on the JETRO website at  
[www.jetro.go.jp/tppoas/index.html](http://www.jetro.go.jp/tppoas/index.html)**



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**Heading for a New Year, New World – Editor's Note**



**Thomas O'Keefe**  
 is a Trade &  
 Investment  
 Development  
 Program Co-  
 ordinator at  
 JETRO Sydney,  
 as well as Editor  
 of this  
 Newsletter.

Greetings, one and all, and Merry Christmas as we enter the annual festive season!

The Ancient Mayan calendar predicted that the world will end on December 21<sup>st</sup>, this year. If you happen to be reading this on or after that date, then the End Of The World is not, in fact, nigh.

Indeed, it is a most timely opportunity to reflect on one's place in the world, and apply imagination with more vigour than ever when pondering the future. We are here, after all, to accomplish things – and in the process create new and greater reasons to get up in the morning. In a 'mature economy', the combination of a little introspection, with some ambitious *prospersion*, can lead to some amazing things.

**A 'mature economy' is, as all the experts can agree, a *post-industrial* economy, and the realities of this are ever-present, if not always prevalent. Services may rule the economy right now, as they have for many recent years. However there are many more new industries, not just services, waiting around every corner, and under every other stone as-yet-unturned, to be invented or exploited for the profit of humanity and all its nations.**

**Perhaps now, as we stare down the End of the World** and look beyond, to the New Year, the human race should feel emboldened to meet the future head-on, and find new purpose where old may have been lost, find new ways of being truly productive where none have been known before. The last hundred years or so of technological advancement has brought us to an age where even if the world *were* to end tomorrow, we would have the means to avert it.

What will our next generations do, that gets them fired up and out of bed in the morning? Will they commute to the city and wear suits, flicking away at *touchscreens* and communicating with friends from across the globe as we are now? Or will their lives be just as unimaginably different (and bewildering) as our present lives are to the generations before us?

**The future doesn't always just sneak up** on us; the lesson of history is that the most ingenious inventions, the greatest achievements, the most prosperous business propositions, all came from the hard work and ingenuity of some very determined human beings.

The year 2013 AD will be a year like no other - simply because of those among us who *make* their own reason to get up in the morning. They make their own lives, as well as all those around them, more interesting, they take on character and depth, and build roads and bridges where rivers of doubt and swampy *risk-aversion* have simply stopped others before.

**Ladies and Gentlemen, a *mature* economy** should by no means be a *retired* economy. Do not approach the end of one cycle of productivity like a death knell, but like the fireworks and excitement that welcome in the New Year!

**No great person or country ever** became so by remaining the same forever. No great advancement or profit was made without a hefty dose of imagination at the outset. This means grasping opportunities when they are present, and seeking or building them when they are not. Sleep well as the Old Year ends, and wake up with a purpose as the New Year begins. It may just be a date on a calendar, but 2013 is really the best opportunity any of us has ever been fortunate enough to receive.



**Merry Christmas, Happy Holidays, and a Happy New Year from all of us here at the JETRO Sydney team.**

**We look forward to doing business with you in the New Year, and hope you have a safe and happy holiday this festive season.**

*See you in 2013!!!*