

To close and in summary:
Japanese Fintech sector is
challenging but large & rewarding

Reasons why we should go for it

Differences to be considered when you go for Japan in the Fintech space

- ❖ Credit&debit cards to buy doughnuts with coffee vs cash payments everywhere, even at the supermarkets and posh restaurants.
- ❖ DIY & easy going vs high level of service expected & hesitant if the initiative is required.
- ❖ English must be understood by everyone vs if it isn't in Japanese, e-----, wakarimasen!
- ❖ OK if the main part functions vs negative if a part isn't working.

But large, rewarding and the time has come for innovators!

- Japanese economy remains huge.
- Once accepted and trusted, loyal relationship will last for a long time; less switching for new things, rules and timeliness respected
- Regular payments honoured and much less unreasonable complains.
- Conservative Japanese financial service sector is quickly catching up and the time seems to have come for innovators.

To go through the challenges

- JETRO and Canadian Trade Commissioner Service are there to assist you both in Toronto and in Japan.
- Tokyo Metropolitan government is now suggesting incentive plans for foreign Fintech companies to establish in Tokyo.
- Contacts (in addition to JETRO Toronto, the Canadian Trade Commissioner Service is there to assist you):

Yves Belliveau in Toronto

(yves.belliveau@international.gc.ca)

Kojiro Ichikawa in Tokyo

(kojiro.ichikawa@international.gc.ca)