

## Inside this issue

Grand Seiko and Credor at the 2026 Edition of Watches and Wonders

Key Findings of Presence Switzerland's 2025 Monitoring Analysis on Switzerland's Image Abroad

Key Findings of JETRO's 2025 Survey on Business Operations of Foreign-affiliated Companies in Japan

3 Swiss Cities Are Featured in the Top 10 of the 2026 IMD Smart City Ranking

会見

INTERVIEW

## Grand Seiko and Credor at the 2026 Edition of Watches and Wonders

Interview with Takayoshi Hiraoka, General Manager of the Public Relations Office at Seiko Watch Corporation

At this year's *Watches and Wonders Geneva* (WWG), we had the opportunity to speak with [Grand Seiko](#) about its evolving presence in the global luxury watch market, in a landmark year that also saw [Credor](#), Seiko's high-end dress watch brand, participate in the event for the first time with its own dedicated booth. In this interview, *Mr. Takayoshi Hiraoka*, General Manager of Seiko's Public Relations Office, shares insights into Grand Seiko's and Credor's craftsmanship, strategy, and ambitions in the European market.

How has *Grand Seiko's* presence in Europe and Switzerland evolved since [our last interview](#) at *Watches and Wonders in 2023*?

*Grand Seiko* has steadily strengthened its presence in Europe despite intense competition. Since 2022, *Watches and Wonders Geneva* (WWG) has been a key platform to showcase major innovations such as the Tentagraph (2023), Hi-Beat 36000 hand-wound (2024), and Spring Drive U.F.A. (2025), increasing media exposure and industry interest.

While sales in Switzerland remain at an early stage, events like WWG and Grand Prix d'Horlogerie de Genève (GPHG) help build awareness and support long-term growth.

What are the main factors behind *Grand Seiko's* fast-growing demand in recent years?

Growth is driven by rising brand visibility, supported by WWG



The *Grand Seiko* exhibition booth at *Watches and Wonders* © JETRO Geneva

exposure, GPHG awards, and strong media and digital communication. Flagship boutiques and partnerships with retailers like *Bucherer* enhance customer experience and trust, while continuous product launches create momentum. Initiatives such as the "GS9 Club" further deepen engagement through direct interaction with craftsmanship and design.

How do you balance increased demand with the brand's commitment to handcrafted quality and craftsmanship in Japan?

Balancing demand with craftsmanship remains a core challenge, as *Grand Seiko* relies on highly skilled craftsmen and women who require long-term training. The brand focuses on developing talent and preserving skills to sustain quality. Increased global recognition also boosts motivation and recruitment, supporting a long-term, artisanship-driven growth strategy.

What role do events like *Watches and Wonders* play in shaping *Grand Seiko's* positioning in the Swiss market?

Events like WWG play a key role in strengthening *Grand Seiko's* positioning, particularly in Switzerland. With strong local attendance during Public Days and high visitor demand at the booth, the event provides direct exposure beyond industry professionals. It serves not only to present new products but also to communicate the brand's craftsmanship and worldview, deepening understanding and supporting market growth.

*Credor* has long been admired by connoisseurs but has remained relatively exclusive outside Japan. How would you introduce *Credor* and its unique identity within the Seiko Group to a Swiss and an international audience?

*Credor* is a high-end dress watch brand rooted in the philosophy "The Creativity of Artisans", combining Japanese aesthetics

## Grand Seiko and Credor at the 2026 edition of Watches and Wonders

Interview with Takayoshi Hiraoka, General Manager of the Public Relations Office at Seiko Watch Corporation

会見

INTERVIEW

with exceptional craftsmanship across design, engineering, and production. While long appreciated by connoisseurs, its global exposure has been limited. The brand now aims to expand awareness through selective distribution, international events like WWG, and storytelling across boutiques and digital channels, targeting audiences who value refined craftsmanship.

This is *Credor's* first participation at Watches and Wonders. What does this debut mean for you strategically, and why was now the right moment to step onto this global stage?

*Credor's* debut at WWG marks a strategic step toward global expansion. Previously limited by low production and niche recognition, the brand now benefits from growing international interest in Japanese watchmaking, driven by *Grand Seiko's* success. With increasing overseas demand, WWG provides a timely platform to introduce *Credor* more broadly and strengthen its global positioning.

Could you briefly outline *Credor's* international strategy over the next few years: which key markets and customer segments are you aiming to reach, and how does exhibiting in Geneva fit into that roadmap?

*Credor* is pursuing a selective international strategy, focusing on key cities (New York, Paris, Singapore, Bangkok etc.) and carefully chosen retail partners rather than rapid expansion. Targeting experienced watch enthusiasts, the brand prioritizes markets where its craftsmanship and philosophy can be fully appreciated. WWG serves as a starting point to build global awareness and support long-term, sustainable growth.

*Credor* is known for exceptional Japanese craftsmanship. How do you plan to communicate this savoir-faire and the Japanese cultural inspirations behind your creations to Swiss and international clients?

*Credor* emphasizes communicating not only technical excellence but also the cultural and aesthetic context behind its craftsmanship. This includes showcasing its work at international events, offering integrated in-store experiences, and using digital platforms to share insights into artisanship and Japanese design philosophy. The goal is to foster deep understanding among international audiences.

From a business perspective, what are your expectations for this first Watches and Wonders participation in terms of brand awareness, partnerships, and potential expansion in Switzerland and the rest of the world?



Selected *Credor* products at their booth ©JETRO Geneva

Our primary focus at this year's WWG is building brand awareness. In particular, our primary objective is to ensure that *Credor's* unique Japanese aesthetic and the creativity of the many artisans involved in watchmaking are correctly understood within an international context.

*Credor* watches are characterized by their incorporation of many craftsmanship elements, with numerous manual processes involved in movement manufacturing. For example, the ultra-thin Caliber 68 series, featured in models unveiled this year, requires highly skilled techniques in its assembly process, resulting in a very time consuming production process. Therefore, expanding our manufacturing capacity cannot be done overnight, but we have begun efforts to strengthen our system.

From a business perspective, we do not aim for rapid expansion. We plan to proceed carefully, working with carefully selected partners and retailers who can correctly embody the brand's values, while keeping our manufacturing capacity in mind. Our participation in this year's WWG is an opportunity to clearly demonstrate this approach both within and outside the industry, and we see it as an important starting point for building trust and understanding for future development.

*Thank you for the interview!*

## Key Findings of Presence Switzerland's 2025 Monitoring Analysis on Switzerland's Image Abroad

*Presence Switzerland, a unit of the Federal Department of Foreign Affairs (FDFA), has published its 2025 monitoring analysis on how Switzerland is perceived internationally. The findings confirm that Switzerland continues to enjoy a strong and stable reputation worldwide.*

In 2025, Switzerland ranked 5th out of 50 countries in the **Anholt Nation Brands Index**, reaffirming its position among the world's most positively perceived nations. In particular, it scored highly for government effectiveness, political stability, and overall quality of life. The Swiss population is widely viewed abroad as both competent and likeable. Overall, Switzerland's image abroad remained balanced throughout the year. International media coverage ranged from moderately critical to clearly positive, depending on the topic, but no single narrative dominated. Compared to 2024, both the tone and volume of reporting remained broadly consistent.

Media attention in 2025 was largely shaped by external developments. Notably, the imposition of high US tariffs on Swiss imports generated extensive international coverage over several

months. Switzerland was portrayed both as economically vulnerable and as a pragmatic actor capable of managing complex challenges. In addition, events such as the Blatten landslide drew significant global attention, highlighting the country's crisis management capabilities and resilience. Public perception remained very positive. Switzerland continues to be associated with strong governance, reliability, and high living standards. The analysis does not yet reflect the potential impact of the fire in Crans-Montana on New Year's Eve, which attracted considerable international media attention.

The monitoring analysis is based on systematic tracking of leading international media coverage and global public opinion surveys. Its purpose is to identify reputational opportunities and risks, with the aim to enable Switzerland to refine its communication strategy abroad in line with the Federal Council's objectives.

Click [here](#) to read the full analysis.

Source: [admin.ch](https://www.admin.ch)

**動向**

SITUATION

## Key Findings of JETRO's 2025 Survey on Business Operations of Foreign-affiliated Companies in Japan

*JETRO conducted a survey between September and October 2025 targeting 7,698 foreign-affiliated companies operating in Japan. A total of 1,520 valid responses were collected, representing a response rate of 19.7%. The survey aims to better understand business performance trends, identify strengths and challenges within Japan's business environment, and clarify the types of support foreign companies seek.*

Nearly half of the surveyed companies anticipate an increase in revenue in the current fiscal year, with the proportion more than double that of companies expecting a decline. Looking ahead, expectations are even more optimistic, with over half of respondents forecasting revenue growth in the next fiscal year, while the share expecting decreases is projected to fall significantly. Profitability expectations also remain strong. More than 60% of companies expect to report a profit in the current fiscal year, far exceeding the number of companies anticipating losses. In addition, companies forecasting improved operating profits outnumber those expecting a decline by roughly two to one.

Around 60% of respondents intend to expand or strengthen their operations in Japan, with the retail sector shifting from the lowest to

the highest growth ambition among industries. Japan's business environment continues to be highly valued, particularly for its social, economic, and geopolitical stability, which saw a notable increase in ratings. The presence of established industry clusters and customer networks also gained importance. However, companies continue to face challenges, especially in securing talent, finding suitable business locations, and dealing with exchange rate volatility.

From a geopolitical perspective, Japan's importance as a business location has grown for companies based in Europe and North America, with a noticeable increase in respondents indicating a heightened strategic role. In contrast, Chinese companies reported a declining perception of Japan's importance, with fewer noting an increase and more indicating a decrease. Finally, external economic factors remain a concern. Nearly 40% of respondents expect US tariff policies to have negative effects on their business operations in both the short and long term, particularly due to rising import costs and potential weakening in customer performance.

Click [here](#) to read the full survey, which was published on 26 February 2026.

Source: [JETRO](https://www.jetro.go.jp)

**動向**

TREND

## 3 Swiss Cities Are Featured in the Top 10 of the 2026 IMD Smart City Ranking

**革新**

INNOVATION

The 3 Swiss cities of Zurich, Geneva, and Lausanne have earned impressive spots in the top 10 of the IMD Smart City Index 2026, evaluated among 148 cities worldwide. This strong showing reflects Switzerland's global leadership in blending advanced technology, robust infrastructure, and high quality of life to create truly smart urban environments.

Zurich, Switzerland's biggest city, has held the number one position for the seventh year in a row, mainly due to its consistently excellent performance across key categories such as economic structures, technological capabilities, and sustainable development initiatives.

The IMD Smart City Index, produced annually by the IMD World Competitiveness Center in Lausanne, relies on a mix of resident perception surveys and objective hard data to rank cities. Swiss urban centers stand out not just for their cutting-edge technology but also for fostering deep trust in institutions, delivering efficient public services, and ensuring transparency in governance. Geneva (ranked 3rd) and Lausanne (ranked 7th) complement Zurich's lead by demonstrating similar strengths, with high marks in areas such as digital solutions for daily life and resident satisfaction. These results highlight how Switzerland's cities prioritize human-centered smart city strategies over mere technological deployment.

The IMD Smart City Index 2026 also evaluated the Japanese cities of Tokyo and Osaka, though neither of them reached the top 10. Tokyo ranked 98th (up from 108th in 2025), while Osaka ranked 102nd (down from 99th in 2025).

Click [here](#) to read the full report, which was officially published on 31 March 2026.

Sources: [IMD](#); [swisstrade](#)

---

## Agenda

**日程**

AGENDA

✓ Stay tuned!

JETRO is a government-related organization that works to promote mutual trade and investment between Japan and the rest of the world. Originally established in 1958 to promote Japanese exports abroad, JETRO's core focus in the 21st century has shifted toward promoting foreign direct investment into Japan and helping small to medium size Japanese firms maximize their global export potential.

The JETRO Switzerland Newsletter can also be viewed and/or downloaded online:  
<http://www.jetro.go.jp/switzerland/newsletter>

**JETRO****Japan External Trade Organization**

JETRO Geneva  
80, Rue de Lausanne  
1202 Geneva  
Phone: 022 732 13 04  
E-mail: SWG@jetro.go.jp