

Special points of interest:

- Japan's GDP grew 1.1% in the fourth quarter 2009, 4.6% at annual rate.
- From April to September 2009, Nissan sold around 1.62 million units worldwide and 249,000 vehicles in Europe, including Russia.
- A Japan pavilion will exhibit pearl and other jewellery products of Japanese companies at Baselworld 2010.
- Around 380 people participated in the Japan Night in Davos, held on January 28.

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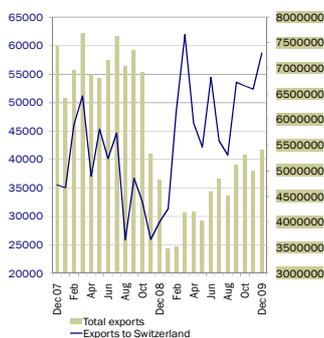
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Japan's current economic situation

According to the February 2010 Monthly Report of Recent Economic and Financial Developments of the Bank of Japan (BoJ), "Japan's economic conditions are likely to continue improving, although the pace of improvement is likely to remain moderate for the time being".

The recovery of Japan's economy is shown by major indices. Japan's GDP grew 1.1% in the last quarter of 2009, 4.6% at annual rate. Indices of industrial production rose 1.9% to 89.7 in December 2009 from a month earlier, showing the tenth straight month of increase. The coincident index of business conditions, used to identify the current state of the economy, also went up from 96.0 in November to 97.4 in December 2009 (2005 = 100), marking a ninth consecutive month of in-

Value of exports in millions of Yen
December 2007 - December 2009
Source: BoJ



crease since March 2009. The recovery of Japan's economy is backed by an improvement in exports and in domestic demand. Total Japan's value of exports rose 12.0% in December 2009 year-on-year, marking the first rise from a year earlier since September 2008. Exports to Asia mainly contributed to the increase (+31.1% from previous year). Furthermore, exports to Switzerland soared 102.2% in December 2009 from a year ear-

lier (see graph). On the domestic front, the average of monthly consumption expenditures per household rose 2.1% in real terms in December 2009 from previous year. The consumer confidence index also climbed 3.7% from 37.6 in December 2009 to 39.0 in January 2010. However, the consumer price index was down 0.2% in December from previous month and down 1.7% over the year. Unemployment rate decreased from 5.2% in November to 5.1% in December. The rate remains below the July 2009 record high of 5.7%. However, the unemployment rate averaged 5.1% in 2009, increasing 1.1 points from 4.0% in 2008 and marking the highest level since 2003, when it was of 5.3%.

Nissan: the future leader in zero emission vehicles

Founded in Yokohama City (Kanagawa Pref.) in 1933, Nissan Motor Company's employs more than 175,000 people worldwide (consolidated basis) with a paid-in capital of

¥605,813 million (CHF 6,959 million). Its European headquarters is now located in Switzerland, in Rolle, Canton of Vaud. Takuji Fujii, Senior Vice President, Administration

and Finance, explained the company's business and environmental strategy.

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Nissan: the future leader in zero emission vehicles

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Business strategy to face the economic crisis

From April to September 2009, Nissan sold around 1.62 million units worldwide and 249,000 vehicles in Europe, including Russia. Its net income after taxes was of ¥9.0 billion (CHF 103.4 million). As sales of vehicles declined from 68 million units in 2007 to 65.1 million units in 2008, Nissan reduced the inventory to adapt to the market. However, in Western Europe, government incentives to purchase cars helped a recovery in demand in 2009. In its European markets, the most popular vehicles are the crossover SUV *Qashqai* and the compacts *Pixo*, *Micra* and *Note*. "Thanks to Nissan's flexible methodology, its production

increased rapidly and caught this trend", Mr. Fujii (see picture) said. Nissan's sales were therefore better than expected in Europe, except in Russia.

Becoming a leader in zero-emission vehicles

To reach the Nissan's commitment to become "a leader in zero-emission

vehicles", the Nissan-NEC joint venture *Automotive Energy Supply Corporation* is developing and marketing lithium-ion batteries for electric cars. So far, Nissan and Renault have formed over 30 public and private partnerships to develop electric car's infrastructures in countries such as Denmark, Portugal, Monaco, Israel, USA, Canada, Mexico, Japan (Kanagawa Pref.) and China.

Late 2010, Nissan will market the Nissan Leaf all-electric car (see picture). The Nissan Leaf will be a medium size car with a top speed of 140 km/h and a range of around 160 km, meeting needs of 90% of drivers. The car will also be equipped with highly advanced IT-systems able to locate power chargers and to pre-warm the car before driving.



Nissan Leaf



Takuji Fujii, Senior Vice President, Administration & Finance, Nissan International SA

Japan pavilion at Baselworld 2010



Japanese pearls of Shimada Trading Co., Ltd.

A Japan pavilion will be held at Baselworld 2010, hall 6 (March 18 to 25).

Eight Japanese companies will exhibit pearl products: Sanwa Pearl Co., Ltd.; Shimada Trading Co., Ltd.; Yakushi Pearl; Tanaka Pearl Co., Ltd.; LA PERLE D'ORIENT; Nishijin Pearl Co., Ltd.; Akoya Pearl Co., Ltd. (collana); PEARL INTERNATIONAL Co., LTD. Two companies will show other jewellery products: HAND MADE JEWELRY éclat; RENAISSANCE GEM INC.

The culture of pearls was

developed first in Japan in the late 19th century. Strings of pearls were already worn in Ancient Rome, but production of pearls then remained a natural process. Japan developed the culture of pearls and expanded its business worldwide throughout the 20th century.

According to the Ministry of Agriculture, Forestry and Fisheries, 25 tons of pearls were produced in 2008 in Japan.

Pearls are spherical ob-

jects composed of calcium carbonate made by mollusks, especially oysters. The original Japanese pearls are produced in the *Pinctada fucata martensii*, also known as the akoya oyster. Generally white or cream colored, they are renowned for their luster.

For further information on Japan Pavilion at Baselworld, see JETRO Geneva Website: <http://www.jetro.go.jp/switzerland/topics/20100223099-topics>

Japan Night in Davos

“Japan Night 2010, Davos: Japanese Fine Food Fair” was organized by the JETRO in collaboration with the Ministry of Agriculture, Forestry and Fisheries (MAFF) and with the support of the Ministry of Economy, Trade and Industry (METI), the Ministry of Foreign Affairs (MOFA) and the Ministry of Land, Infrastructure, Transport and Tourism (MLIT). The event was held on January 28, during the Davos World Economic Forum (January 27 to 31). The fair aims to offer participants an opportunity to experience traditional



Klaus Schwab
Founder and Executive Chairman
of the World Economic Forum

Japanese food and culinary culture. Following the welcome statement of Mr. Ishige, Vice-Minister for International Affairs, METI, high-level participants broke

the cask of sake. Called in Japanese “Kagami Biraki”, it is the Japanese ceremony to open events traditionally falling on January 11, or around that date. About 380 participants enjoyed the Japanese sushis, fruits, other Japanese foodstuffs and various types of sakes. Many participants expressed their pleasures and underlined the quality of the products. They were also impressed by the “Amezaiku” art. It is a Japanese candy craft artistry. The artist shaped flowers, animals and human characters.



Kagami Biraki (traditional ceremony for event opening)
From left to right: Mr. Hayashi (JETRO chairman), Mr. Ishige (Vice-Minister for International Affairs, Japan’s Ministry of Economy, Trade and Industry), Mr. Kitajima (Ambassador Extraordinary and Plenipotentiary, Permanent Representative of Japan to the International Organizations in Geneva), Dr. Touré (Secretary-General, International Telecommunication Union), Ms. Monika Rühl Burzi (Head of the Bilateral Economic Relations Division, Swiss State Secretariat for Economic Affairs) and Mr. Yamashita (Director-General, International Affairs Department, Japan’s Ministry of Agriculture, Forestry and Fisheries)



Handmade sushis



Sake-testing



“Amezaiku” artist

“Salon du Chocolat” in Tokyo

The 8th “Salon du Chocolat” returned from 27th January to 21st February in Tokyo for the eighth time. The Show is hosted by the ISETAN Department Store, which is frequented by 425,000 visitors each week. Over more than 1350 m², 50 Japanese and foreign brands, including Swiss, French and Belgium famous ones, exhibit their chocolate creations. Japanese chocolates may have specific flavors. They can be mixed with Azuki beans paste (red Japa-

nese beans), green tea, yuzu (east Asia citrus fruit)... On Valentine’s Day, Japanese women used to giving chocolates as evidences of love to their boyfriend or husband or as evidences of friendship to their friends, co-workers and superiors... According to the statistics of the Chocolate & Cocoa Association of Japan, around 15% of annual chocolates sales are purchased during the Valentine season. For more than twenty years, men also give chocolates

to women on the White Day, exactly one month later, on 14th March. Japanese people eat a lot less chocolates than Swiss people. A Japanese person consumes in average 2.2 kg of chocolates per year against 10.8 kg for a Swiss person (see table). However, with a population of 127 million people (as of January 1, 2010, Japan’s Statistics Bureau), the global consumption of chocolates in Japan remains higher than in Switzerland (278,575 kg against 82,470 kg).

Consumption of chocolates in 2007

Source: International Confectionery Association

Country	Consumption (per head, kg)
Australia	5.6
Austria	8.2
Belgium	10.1
China	0.1
France	6.9
Germany	11.4
Ireland	12.4
Italy	3.4
Japan	2.2
Switzerland	10.8
UK	10.8
United States	5.2

Bonsai garden in Zurich

A bonsai garden is located in Zurich, in the neighborhood of the Rietberg Museum, the Zurich's museums of arts from Asia, Africa, America and Oceania. The bonsai garden has a "cultural relation" with the museum, but it is not an institutional affiliation, said Werner Schudel, bonsai garden cultivator.

From Spring to the end of the year, up to 200 trees are displayed and can be purchased. The vast majority of bonsais remains in the greenhouses.

Most of coniferous and deciduous trees originate from moderate area climates, especially Japan and Central Europe. Some others come from other



Bonsai garden in the neighbourhood of the Zurich's Rietberg Museum area

regions located in tropical and subtropical areas.

Werner Schudel and Elisabeth Gutmann started to cultivate bonsais thirty years ago in "a very small backyard of the size of "zubo niwa" (courtyard) in a private estate". They then spent several months in Japan. They were "deeply impressed

by Japanese arts and crafts" and very interested in Japanese culture.

Today, visitors go to the garden to buy trees, but also just for relaxing. When the weather is fine, the garden may be visited by a dozen of people. The garden also serves to celebrate private events, such as weddings and birthday parties, and other events, like concerts, readings and art exhibitions. Workshops are also held for people who wish to know how to repot, improve the shape of the bonsai and create their own bonsai in picking out collection of starter plants.

Agenda

18th - 25th Mar.: Japan Pavilion at Baselworld, hall 6
Daily from 9 am to 6 pm; last day from 9 am to 4 pm
Ten Japanese pearl firms will exhibit

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

JETRO

Japan External Trade Organization

80, Rue de Lausanne
1202 Geneva
Phone: 022/732 13 04
Fax: 022/732 07 72
E-mail: SWG@jetro.go.jp