

Special points of interest:

- Japan's GDP increased 1.1% during the third quarter of this year, 4.5% at annualized rate.
- Japan hosted APEC Economic Leaders' Meeting from November 13 to 14 in Yokohama.
- Globus sells Japanese Aomori apples, Toshihi Nashi pears and black garlics during the Christmas period.
- Maki-e art is exhibited at Türlér's store in Zurich from November 26, 2010 to January 12, 2010.
- Embassy of Switzerland in Japan issued a directory of Japanese addresses in Switzerland entitled "Japanese World in Switzerland—Guide to all things Japanese".

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Japan's current economic situation

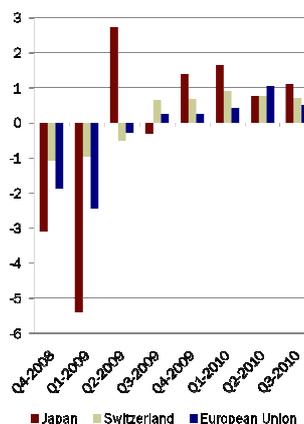
Japan's pace of economic recovery remains higher than in many other developed countries. However, it is now slowing down.

As indicators show, Japan's economy continues to recover. Japan's Cabinet Office revised its GDP estimation for the third quarter 2010 from 0.7% to 1.1% (4.5% at annualized rate). According to the OECD, the GDP of the European Union (27 countries) rose 0.5% during the same period on a quarterly basis (see graph).

In addition, Japan's industrial production increased 4.3% in October from previous year, but declined 2.0% month-on-month. The total value of machinery orders also increased 6.6% in October from previous month.

However, the Tankan judgment index of business conditions for all industries released in December declined from 5 in

Quarterly growth rates of real GDP (in %) Change over previous quarter Source: OECD



September to 3 in December, showing a decrease for the first time since the end of the global economic crisis. Moreover, the Tankan judgment index for large manufacturers decreased from 8 to 5 during the same period. Issued on a quarterly basis by the Bank of Japan, the Tankan judgment index provides an accurate pic-

ture of business trends of enterprises in Japan.

Japan's economy is stimulated by the recovery in overseas economies. Exports increased 10.8% in November from previous year. Imports rose 8.3% in November year-on-year (provisional data).

On the domestic front, unemployment rate remains relatively stable at 5.1% in October, showing a slight increase of 0.1 points from previous month.

The consumer price index was 100.2 in October (2005=100), up 0.4% from previous month and up 0.2% over the year. Moreover, according to the Japan Department Stores Association, department stores sales grew 2.7% from previous year, showing an increase for the first time in 32 months.

APEC committed to pursue economic integration

Japan hosted the Asia-Pacific Economic Cooperation (APEC) meetings in 2010.

Among them, APEC Economic Leaders' Meeting was held from November 13 to 14 in Yokohama, 30 km in the South of Tokyo. The representatives of the

21 member economies approved the Declaration entitled "The Yokohama Vision — Bogor and Beyond".

Set up in 1989, APEC is a forum composed by 21 economies. It seeks to facilitate free trade and economic cooperation

throughout the Asia-Pacific Region.

APEC is active in various areas, including trade and investment liberalization, labor mobility, and knowledge and technology transfer.

(Continued on page 2)



Left: Japan's Minister of Foreign Affairs Seiji Maehara
Center: Japan's Minister of Economy, Trade and Industry Akihiro Ohata (Nov. 2010)
Source: METI

APEC committed to pursue economic integration

(Continued from page 1)

APEC region represents more than 40% of the world's population and over half of the global GDP.

APEC region is also extremely significant for Japan's economy. It accounts for 75% of Japan's exports and 60% of imports to Japan. In addition, APEC region is the destination of 53.6% of Japan's direct investments.

Moreover, Japan concluded an Economic Partnership Agreement (EPA) with nine APEC economies¹ and is now negotiating an EPA with three other APEC countries².

Promoting food security

Many meetings were held on different topics and in various cities. Among them, Japan hosted the APEC Ministerial Meeting on Food Security in Niigata from October 16 to 17. Ministers agreed to increase "the availability of sufficient, safe and nutritious food in the



APEC region through expanded supply capacity, underpinned by viable rural communities". They also renewed their commitment to "an ambitious, balanced and prompt conclusion of the Doha Development Agenda".

"Taking concrete steps" toward achieving a free trade area

In 1994, APEC Leaders set in Bogor the following goal: "achieving free and open trade and investment in the Asia-Pacific region no later than 2010 for industrialized economies and no later than 2020 for developing economies".

The recent financial crisis prompted discussions towards the achievement of Bogor's goal. In Yokohama, APEC Leaders com-

mitted "to pursue an even more closely integrated regional economy and strong, sustainable, and balanced growth in the region, including by taking concrete steps toward realization of an FTAAP" (Free Trade Area of the Asia-Pacific).

JETRO exhibition of green technologies

In parallel to Yokohama APEC summit, JETRO set up a Pavilion to exhibit products of 28 Japanese firms. The Pavilion showed advanced green technologies in the areas of water purification, waste water treatment, waste recycling, energy conservation, energy accumulation, hydraulic power, wind power, etc.

¹: Singapore (2002), Mexico (2005), Malaysia (2006), Chile (2007), Thailand (2007), Indonesia (2008), Brunei (2008), Philippines (2008) and Vietnam (2009)

²: Korea (at the present time negotiation has been suspended), Australia and Peru.

APEC member states	
Australia	New Zealand
Brunei Darussalam	Papua New Guinea
Canada	Peru
Chile	The Philippines
People's Republic of China	Russia
Hong-Kong, China	Singapore
Indonesia	Chinese Taipei
Japan	Thailand
Republic of Korea	The United States
Malaysia	Vietnam
Mexico	

Source: APEC's Website
<http://www.apec.org>

Implementation status of Japan's eco-points program

Under the eco-points program, Japan's government received applications for eco-points from individuals since July 1, 2009 and from corporations since August 7, 2009.

Japanese consumers can

obtain points in purchasing environment-friendly home appliances that serve then to buy other goods and services.

The total number of applications from individuals for which points have been issued is 29.45 mil-

lion.

A large majority of individuals obtained eco-points in purchasing TVs (79.48%), while only 10.55% bought air conditioners and 10.55% refrigerators (as of November 30, 2010).

Globus stores sell Japanese fruits

Globus sells Japanese fruits and black garlics. Aomori apples, Toshihi Nashi pears and black garlics can be found during the Christmas period in all Globus delicatessa stores (Zurich, Basel, Chur, Luzern, Bern, Lausanne and Geneva). Produced by Kashiwazaki-seika Co., black garlic is obtained through a fermentation process. With its sweet taste and its creamy and soft texture, it can be eaten as a snack. Moreover, Katayama Ringo's apples and pears are bigger and sweeter than Western ones. "Globus sells rare and special products that cannot be found everywhere", said Florence Neurauter, Globus Assistant Buyer Fruits and Vegetables. Following a visit of a fruits



Matthias Schlagehan, Buyer Fruits and Vegetables, and Florence Neurauter, Assistant, Globus

exhibition, Globus began to sell Japanese fruits in 2007.

Globus was pleased with last year's sales. "After three years of successful sale the Japanese big apples are known by Globus clients, so that they expect them in advance.", Ms. Neurauter claimed.

Japanese apples sales were the most successful is Luzern's store and black garlics sales in Ge-

neva's store. Sales are the highest in these two cities perhaps thanks to the large number of tourists visiting them during the Christmas period.

Globus set up a successful partnership with the Japanese firm Katayama Ringo Co., Ltd. "Mr. Yamano (Director of Katayama Ringo Co., Ltd) is an excellent contact person. Despite the time difference, he is always available and looking for new opportunities", she said.

However, all fruits cannot be imported. For example, peaches would be too fragile and would suffer from transports. Nevertheless, Globus will consider next year the sale of other Japanese fruits during the Christmas period if possible.



Japanese Aomori apples and Toshihi Nashi pears



Japanese black garlics

Türler's exhibition of Japanese art in Zurich

Maki-e art is exhibited at Türler's store in Zurich (Paradeplatz) from November 26, 2010 to January 12, 2010.

Maki-e art is among the most exquisite Japanese traditional arts. Founded during the Nara era (8th century), Maki-e is a painting technique that decorates wood or metal items, such as watches, pens, jewelry boxes, trays and bowls. Items are covered by several layers (from 7 to 60) made of powder, thin plates of gold, silver and shells, as well as lacquer. As each layer has to dry in the air, the whole process may take from 5



Maki-e jewelry box

to 10 years, sometimes up to 20 years.

"We are always looking for very high level art", said Franz Türler, family's member of the shop's founder. A Christmas exhibition is held every year at Türler. However, the store displays Japanese art for the first time in its

history.

The idea was suggested by Andreas Kobler, Director of the jewelry store, whose wife is Japanese. "We contacted the President of the Cooperative Association for Promotion of Kanazawa Kaga Maki-e, Mr. Yoshii, who has all connections", explained Mr. Kobler.

The visitor can also see Isshu Tamura, the Maki-e Master, who originates from Kanazawa, painting Maki-e products. Most of the beautiful art pieces exhibited can be purchased. Their prices range from about CHF 2,500 to CHF 140,000.



From left to right: Andreas Kobler, Director, Türler; Isshu Tamura, Maki-e Master; Franz Türler Jr., Türler

Japanese world in Switzerland

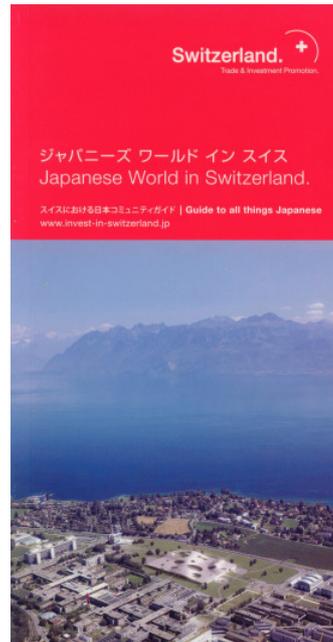
Embassy of Switzerland in Japan issued in November 2010 a directory of Japanese addresses in Switzerland. The booklet is entitled in English “Japanese World in Switzerland—Guide to all things Japanese”.

It refers to more than 500 addresses in Switzerland: public institutions, companies, restaurants, shops, schools, associations, etc. The booklet is divided into five regions, namely: Basel Area, Central & Southern Switzerland, Eastern Switzerland, Greater Geneva Berne area, and Greater Zurich area.

In the introductive state-

ment, H.E. Mr. Bucher, Ambassador of Switzerland in Japan, claims that “its rich content clearly demonstrates the growing connections and interactions between our two countries, as well as the ever deepening ties that bond us”.

H.E. Mr. Komatsu, Ambassador of Japan in Switzerland, states that “this handbook will be very useful for many Japanese in acquiring deep understanding necessary for visiting Switzerland as well as for residing, working and investing in Switzerland”.



Lake Zurich,
December 2010

Agenda

27th Jan. 2011: Japan Night in Davos, Central Sporthotel

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>

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