

Inside this  
issue

- Japan's largest pharmaceutical group *Takeda* acquired *Nycomed* 1
- Japan's current economic situation 2
- Entry into force of the Agreement on Social Security 2
- Japanese food culture seminar in Zurich 3
- History of Japanese economy since 1980 3
- Japanese robot to work in hazardous environments 4

会見

INTERVIEW

Japan's largest pharmaceutical company *Takeda* acquired *Nycomed*

*Takeda Pharmaceutical Company Limited*, headquartered in Osaka and founded in 1781, is Japan's largest pharmaceutical company. At the end of September 2011, *Takeda* acquired Zurich-based pharmaceutical company *Nycomed*. The transaction was the second largest outbound acquisition by a Japanese company in history. *Nycomed* is an excellent strategic fit for *Takeda* because it significantly strengthens *Takeda's* geographic reach outside Japan and the United States, the company's previous geographic strongholds. *Nycomed's* primary business focus had been Europe and the fast growing emerging markets, like Russia and Brazil. *Takeda* is the 12<sup>th</sup> largest pharmaceutical company in the world, and No.1 in Asia. It has approximately 30,000 employees in more than 70 countries worldwide and forecasts net sales of ¥1.5 trillion (a plus of 6.4%) for the fiscal year 2011, ending March 31, 2012.

The company has an active commercial presence in the therapeutic areas of metabolic diseases, gastroenterology, oncology, cardiovascular health, central nervous system diseases, inflammatory and immune disorders, respiratory diseases and pain management.



Shinji Honda, Chief Integration Officer, *Takeda Pharmaceuticals International GmbH*, Corporate Officer, *Takeda Pharmaceutical Company Limited*

## Transforming into a "New Takeda"

As Shinji Honda, *Takeda's* Chief Integration Officer explains, the integration of *Nycomed* will support *Takeda's* long-term sustainable growth strategy: "*Takeda* had a large presence in Japan and the United States, which are critical pharmaceutical markets but have been showing slow growth. For being successful in the future, we need to also be present in the fast-growing emerging markets, in which *Nycomed* had successfully established itself. We look forward to expanding the reach of *Takeda's* product portfolio into new markets, which will help us meet the needs of even more patients



globally."

Mr. Honda, who has over 13 years of business experience in the United States, including leading *Takeda's* pharmaceutical commercial business there, points out that this also means a cultural shift in the company. "We are becoming more diverse in our workforce. Previously, the majority of *Takeda's* employees came from Japan and the United States, with smaller numbers in Europe and Asia. Now it is much more balanced on a global scale. This enables us to transform into a 'New *Takeda*' which is better able to adapt our strategies to local market needs in the world." "The integration is going very well. We have defined the new company structures, named our management team, and are starting to see the first benefits of the enhanced presence," Mr. Honda explained. While *Takeda* has also acquired US oncology company *Intellikine* in December 2011, there are currently no plans for another acquisition on the *Nycomed* scale. "There is no change in our basic strategy toward innovation, which includes the acquisition of innovative products and technologies. But we are taking our time to truly integrate *Nycomed*, before approaching something of comparable magnitude."

## 動向

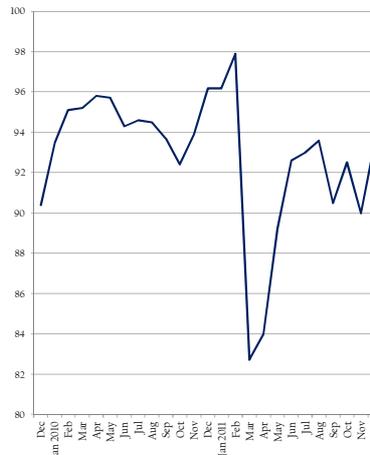
SITUATION

## Japan's current economic situation

Japan's economic activity is still recovering, but at a lower pace. It is affected by the slowdown in overseas economies and the appreciation of the Yen, whereas the domestic demand remains firm.

This evolution is reflected by the index of industrial production. It rose in December 2011 3.8% from the previous month and 12.9% since March 2011 to 93.4 (see graph, 2005=100).

Exports declined 9.3% to ¥4,510 billion in January 2012 over the year, due to the deceleration in some emerging countries, the Euro zone debt crisis and the high appreciation of the Yen. Exports to China (-20.2%), Western Europe (-11.1%) declined sharply, whereas exports to the United States were



Index of Industrial Production  
Source: Japan's Ministry of Economy,  
Trade and Industry

almost stable since January 2011 (+0.6%). However, Japan's imports rose 9.9% in January from a year earlier.

The domestic demand is rising

again after the temporary restraint that followed the earthquake disaster. The average of monthly consumption expenditures per two-or-more-person households for December 2011 was ¥327,949. It marks an increase by 0.3% in nominal terms and by 0.5% in real terms from the previous year. Furthermore, the unemployment rate was 4.6% in 2006, down 8% from the previous year.

According to the Bank of Japan, "the economy is expected to return to a moderate recovery path as the pace of recovery in overseas economies picks up, led by emerging and commodity-exporting economies, and reconstruction-related demand after the earthquake disaster gradually strengthens".

## 政策

POLICY

## Entry into force of the Agreement on Social Security

1,089 Swiss nationals were registered in Japan in 2010 (Japan's Ministry of Justice). According to Japanese law, they had to work for a minimum period of 25 years to benefit from Japanese pensions.

This situation will change thanks to the Agreement between Japan and the Swiss Confederation on Social Security. Signed in Bern on October 22, 2010, it will enter into force on March 1, 2012. JETRO held a seminar in Geneva on February 16 to introduce it.

The Agreement will eliminate dual coverage under social security systems and will allow the accumulation of pension periods in the two countries. It will thus further enhance economic exchanges be-

tween the two countries.

### Scope of the Agreement

The Agreement applies to nationals of both countries, as well as their family members or survivors. It also covers refugees and stateless persons in Switzerland, and "persons who are lawfully admitted for permanent residence in the territory of Japan".

Those persons shall be sent to the other country for a minimum period of five years to benefit from the provisions of the Agreement.

### Benefits of the Agreement

The Agreement provides the equal

treatment of those persons with nationals of the country, with regard to a number of Japanese pension and health insurance systems, as well as to the Swiss federal laws on old-age and survivors' insurance (AHV/AVS), on invalidity insurance (IV/AI) and on sickness insurance (KVG/LAMal).

Their benefits will be paid abroad, in the country where beneficiaries ordinarily reside.

Beneficiaries will also be able to combine Japanese and Swiss periods for the purpose of acquisition of the right to pension.

The Agreement is available in English at: [http://www.mofa.go.jp/policy/treaty/submit/session177/pdfs/agree-10\\_1.pdf](http://www.mofa.go.jp/policy/treaty/submit/session177/pdfs/agree-10_1.pdf)

## Japanese food culture seminar in Zurich



About 90 people attended the Japanese Food Culture Seminar

In cooperation with the Swiss - Japanese Chamber of Commerce, JETRO organized a Japanese Food Culture Seminar. The objective was to promote Japanese foodstuffs and to strengthen business relations between Switzerland and Japan.

The event was held in Zurich, on February 24. It gathered about 90 participants.

H.E. Mr. Umemoto, Ambassador of Japan in Switzerland, outlined that Japanese foods can now be found easily in Switzerland. He



H.E. Mr. Umemoto,  
Ambassador of Japan in Switzerland

nevertheless called for aggressive efforts so as Japanese foods can be enjoyed by more people and with a even higher quality.

Ms. Horigome, Japanese Embassy in Bern, underlined that all Swiss inspections carried out so far have shown that Japanese imported



Networking aperitif with  
Japanese specialties

foodstuffs are safe.

Mr. Rosenberger, SECO Senior Advisor, introduced the Japan - Switzerland Free Trade Agreement that entered into force on September 1, 2009.

Food importers and managers of restaurants introduced their personal stories. They also presented the history of Japanese food import and the cultures of Japanese sake and of green tea.

Participants then enjoyed Japanese specialties, such as sushi, maki and sake.

活動

ACTIVITY

## History of Japanese economy since 1980

“The Great Transformation of Japanese Capitalism” (translation of the title from French) is an academic study recently released in French. It is written by Sébastien Lechevalier, French School for Advanced Studies in Social Sciences.

It focuses on economic decisions made since 1980 in Japan. It raises the following questions: how can developed economies like Japan maintain a comparative advantage

in today’s world? How can companies still be competitive? And how can the government fight against social inequities?

First, it analysis economic decisions taken during the “neoliberal period”, from 1982 to 1987 by Prime Minister Nakasone (deregulation of financial, goods and labor markets, privatizations of companies) and from 1996 to 2006 by Prime Ministers Hashimoto, Obuchi and Koizumi.

It then focuses on the evolution of Japanese firms’ models and of business structures. It also outlines recent reforms in the social and educational systems

In its conclusion, the author calls for further researches on Japan’s economy, arguing that Japanese economy is providing answers to other developed economies.

Sébastien Lechevalier, *La grande transformation du capitalisme japonais*, SciencesPo Les Presses, 419 p.

分析

ANALYSIS

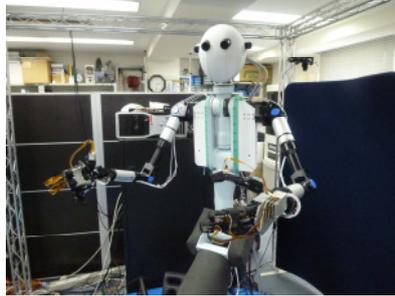
## 革新

INNOVATION

## Japanese robot to work in hazardous environments



“TELESAR V” robot and its controller  
© Professor Susumu Tachi



“TELESAR V” robot  
© Professor Susumu Tachi

Japanese scientists of the Keio University's Graduate School of Media Design have created a robot named “TELESAR V”. It is the most advanced remote-control system that reproduces human movements in a robot.

Its technologies provide the controller detailed information about what it sees, hears, but also feels. Its cameras show its controllers

what it sees in three dimensions. Its body is covered by a large number of sensors that indicate the controller its feelings when it touches something: warm, cold, smooth or bumpy surfaces. Its microphones transmit sounds.

The controller can see the same things as the robot thanks to three -dimension glasses. He can direct its movements by using sensors

placed on his body. He can feel what the robot touches thanks to semiconductors and tiny motors that equips polyester gloves. He can transmit sounds by using robot's speakers.

According to Professor Susumu Tachi of the Keio University's Graduate School of Media Design, this robot can be used in hazardous environments, where humans cannot go, but where human skills are needed. For instance, it could be used to decommission nuclear reactors.

The robot could also be a new type of communication between persons who live far one for each other.

## Agenda

## 日程

AGENDA

- ✓ 7<sup>th</sup> March: Swiss-Japanese Corporate Strategy Seminar - Towards Asia and Japan  
4 p.m. - 7.30 p.m. Hotel Beau-Rivage, Quai du Mont-Blanc 13, Geneva (registration requested)
- ✓ 16<sup>th</sup> March: Swiss-Japanese Corporate Strategy Seminar - Towards Asia and Japan  
4 p.m. - 7.30 p.m. Credit Suisse Forum St. Peter, St.Peterstrasse 19, Zurich (registration requested)

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>

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