

## Inside this issue

- United Coffee is acquired by Japanese coffee leader UCC 1
- Japan's current economic situation 2
- Meeting of Japanese business leaders in Zurich 2
- Enjoy sushi in a tram tour through Zurich 3
- Lower House of Japan approved bill to double sales tax 3
- Sony and Panasonic will jointly develop next generation TVs 4

## United Coffee is acquired by Japanese coffee leader UCC

UCC Holdings Co Ltd. (UCC) acquired Geneva-based United Coffee. Founded in 1933 in Kobe, UCC is Japan's leading coffee company.

Signed on April 23, 2012 the acquisition process is scheduled to be completed during the second quarter of 2012.

### *United Coffee moved its head office to Geneva*

In March 2010, the head office of United Coffee was moved from the Netherlands to Geneva.

United Coffee employs 900 people around the world and produces over 60,000 tons of roasted coffee per year, accounting for 8 billion cups of coffee. It has seven factories in Europe - in Netherlands (2), in Spain, in Switzerland (2), in the UK and in France.

"We are the number one in Europe in the supply of Private Label coffee and among the top 5 in the overall supply of coffee across Europe", said Per Harkjaer, CEO of United Coffee.

Despite the difficult situation in the coffee business, United Coffee has been able to increase its production volume by 5-10 % over the last years.



Per Harkjaer,  
CEO, United Coffee

### *Worldwide business expansion*

The new Japanese parent company UCC has a turnover of EUR 3.4 billion and a total of 3,700 employees. It also has plantations in Jamaica and Hawaii, and seven factories in Japan. "UCC is a much bigger company. They have plantations, an industrial business and a number of coffee shops", explained United Coffee's CEO. However, founded by Tadao Ueshima, UCC remains a family-owned company. It is now managed by the founder's grandson, Gota Ueshima.

"UCC has a strategy to grow internationally and they knew

our potential. They contacted us in November of last year and initial discussions were just to get to know each other. All through the process, we got to know each other better and better", explained Mr. Harkjaer.

The acquisition by one of the leading coffee companies in the world will be a great opportunity for United Coffee to strengthen its business in the world, and especially in Asia and Japan. It will also be a chance for UCC to expand through Europe. After the acquisition, UCC will become one of the top five biggest independent coffee companies in the world.

UCC has introduced the world's first canned coffee in 1969. "United Coffee will sell it in Europe, but we do not have specific plans yet", said Mr. Harkjaer.

United Coffee has launched at the beginning of this year espresso coffee capsules and machines. Will UCC sell it in Japan and Asia? "I hope so, but we are still in the process of building a plan", he further said. Mr. Harkjaer also announced that there will be no management change in Geneva. Furthermore, UCC Japanese staff will join UCC Europe.

## 動向

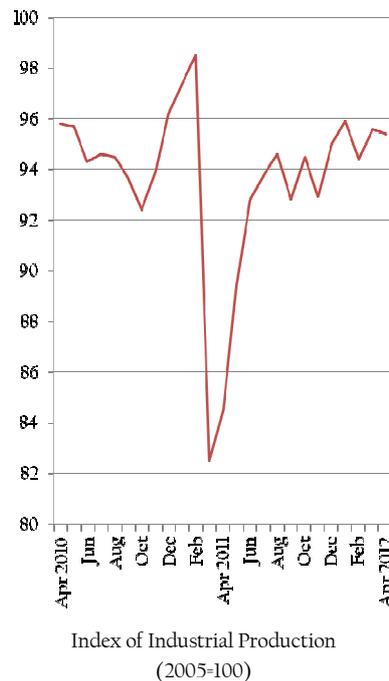
SITUATION

## Japan's current economic situation

According to the Bank of Japan, "Japan's economic activity has started picking up moderately as domestic demand remains firm mainly supported by reconstruction-related demand" (Monthly Report of Recent Economic and Financial Developments, June 2012).

As shown by the graph, industrial production is increasing since the Great East Japan Earthquake. The index of the industrial production rose from 82.5 in March 2011 to 95.4 in April 2012, showing an increase by 15.6%.

Furthermore, Japan's GDP grew 1.0 during the first quarter of 2012 (4.1% at annual rate) and 1.2% during the second quarter (4.7% at annual rate). It shows a faster growth than other developed regions. According to OECD statistics, European Union's GDP remained stable (0.0%) during the first quarter and the United States'



Ministry of Economy, Trade and Industry

GDP grew 0.5%.

Japan's economy is stimulated by the recovery of exports (especially to the United States) and by a strong domestic demand.

Exports were up 10.0% in May

2012 from a year earlier, to ¥ 5,235 billion. Exports to the United States (+38.2%) and to Canada (+34.2%) soared, whereas exports to China increased only 3.0% and exports to Western Europe were down 4.8%. Transport equipments (motor vehicles, parts, etc.) accounting for 38.6% of Japan's total exports almost doubled (+95.5%). The domestic demand has increased. The average of monthly consumption expenditures per household for April 2012 was ¥ 301,948, up 3.2% in nominal terms and up 2.6% in real terms from the previous year. In addition, the consumer price index was 100.4 (2010=100), up 0.1% from the previous month and up 0.4% over the year. Moreover, the unemployment rate was 4.6% in April, marking a decrease by 4.3% from the previous year.

## Meeting of Japanese business leaders in Zurich

## 活動

ACTIVITY

The General Assembly of the Japanese Chamber of Commerce and Industry of Zurich (JCCI Zurich) was held on June 15, 2012 at the Zurich's restaurant Sala of Tokyo. H.E. Mr. Kazuyoshi Umemoto, Ambassador of Japan in Switzerland, welcomed the participants and outlined the recent improvement of the Japanese economic situation.

Mr. Akihiko Shimizu, President of JCCI Zurich, and President of Nippon Express (Switzerland)



General Assembly of the Japanese Chamber of Commerce and Industry of Zurich

outlined that the business situation of Nippon Express is recovering since the beginning of this year, reflecting the situation of Japan's

economy.

He reported about numerous activities carried out during the past year. He made reference among others to a charity concert held for the victims of the Great East Japan Earthquake. On this occasion, more than CHF 3,000 were collected for the benefit of the Japanese Red Cross.

Mr. Makoto Kinone, President of Nomura Bank (Switzerland), has been elected President of JCCI Zurich for the next term.

## Enjoy sushi in a tram tour through Zurich



Sushi-Tram at Bellevue, Zurich

From Thursday to Saturday, Zurich's population can see a special tram running in the evening: the Sushi-Tram.

Departing at Bellevue stop, Sushi-Tram goes for a two-hour tour along Limmatquai and in the directions of Enge, Oerlikon and Stauffacherstrasse. Up to 42 passengers eat inside a three-dish Japanese menu: miso soup with vegetables, tofu and udon noodles; a set of maki and nigiri; and a Japanese-Italian dessert made with panna cotta and yuzu. It also provides an alternative menu for people who do not eat fish with Takaki (Japanese way of cooking

meat).

"All the story of tram-restaurant in Zurich started 19 years ago with the "Japan-Tram", where for the first time Japanese meals were served by our caterer", explained Tino Kunz, who is in charge of this project at Zurich's Public Transport Operator VBZ.

VBZ operates a fondue-tram in winter and has started sushi tram again in 2008. "We found that sushi is the most prospective for business: it is a trendy and healthy food; it fits with Zurich's lifestyle; and it has a cost related to the good quality of food", he said.

In addition, he pointed out VBZ's objectives in this project: make an additional profit, provide an image of a "nice, modern and innovative company", and strengthen the position of Public Transport as a mean of transport also in leisure time

Fishes are imported by Bianchi and served by Lake Side Restaurant. "We selected this restaurant because of our long cooperation as tram-caterer and the excellent quality of their sushis", Mr. Kunz said.

"Our goal is to reach an occupancy



Tino Kunz, Head of Cooperation and Extra-Trips, VBZ

rate of 80%, but by now we are at 50%. So, we are not yet satisfied. We need to intensify the promotion and we will also contact the Japanese community", said Mr. Kunz.

He expects to have a total of 5,000 to 5,500 people this year - "6,000 people if we are very lucky". Tino Kunz also announced that this project will be continued next year.

For further information:  
[http://www.stadt-zuerich.ch/content/vbz/de/index/freizeit\\_events/genuss\\_mit\\_den\\_vbz/gastro\\_fahrten.html](http://www.stadt-zuerich.ch/content/vbz/de/index/freizeit_events/genuss_mit_den_vbz/gastro_fahrten.html)  
[www.sushitram.ch](http://www.sushitram.ch)  
 Tel: 0848 80 18 80

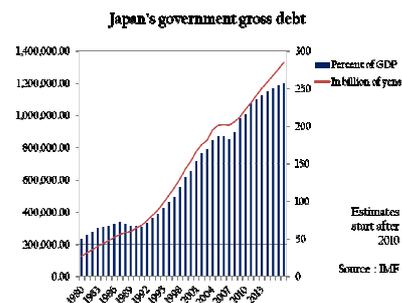
行事  
EVENT

## Lower House of Japan approved bill to double sales tax

House of Representatives (Lower House of Japan's Parliament) approved on June 25, 2012, the bill to double Japan's 5% consumption tax. The bill will rise the consumption tax to 8% in April 2014 and to 10% in October 2015. 363 members of the House voted in

favor and 96 against (including 57 from the ruling party).

The objective is to reduce Japan's government debt. According to IMF estimate, it will account for more than 235% of Japan's GDP (over ¥ 1,124,400 billion) this year.



政策  
POLICY

**革新**

INNOVATION

## Sony and Panasonic will jointly develop next generation TVs



Sony Bravia HX850 series with Monolith Design  
With the permission of Sony Europe Limited

Sony Corporation and Panasonic Corporation signed an agreement on June 25, 2012 to jointly develop the next generation OLED (Organic-Light-Emitting Diode)

panels and modules for TVs and large-sized displays. They plan to mass-produce OLED TVs next year.

OLED TVs are expected to be the dominant technology in the next generation TV. They will save more energy than current generation of LED TVs and feature a sharper picture.

Sony developed in 2007 a 11-inch model OLED TV, marking the first world's one in the world. It also produced a 25-inch OLED display in 2011.

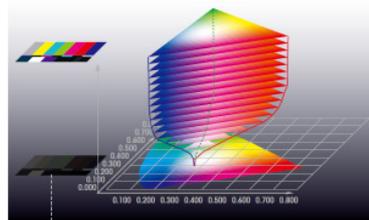
Panasonic owns the unique tech-

nologies which enable the production of OLED large-sized high-resolution screens through the "all printing method".

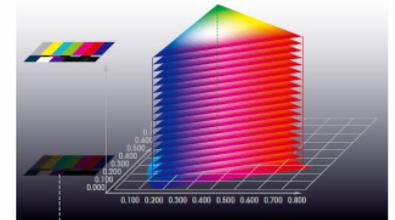
The partnership marks the first time the two companies collaborate for a significant project.

Sony's sales slightly decreased 0.5% to 7,181.3 billion in FY 2012, ended March 31, 2012, from the previous year.

Panasonic's sales declined 10% from 8,692.7 billion in FY 2011 to 7,846.2 billion in FY 2012, ended March 31, 2012.



LCD\*



Sony's OLED\*



OLED Monitor Overview 2012  
This graph shows the accurate color reproduction of OLED technology.  
With the permission of Sony Europe Limited

\* Colour gamut images based on Sony's test results

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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