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## GC Corporation opened a new office in Lucerne

The Japanese manufacturer of dental professional products and equipments GC Corporation opened an office in Lucerne, in April 2013. This office is in charge of overseas operations of the dental group.

Shuji Inose is the General Manager Business Development of the Swiss subsidiary GC International AG. He has worked for the sales department for 32 years and already lived in Europe (Brussels) in 2010-2011.

*Dental materials and equipments*

Founded in 1921, GC Corporation is based in Tokyo. "Our main functions are located in Japan: our headquarters, R&D center and three factories", said Mr. Inose. The group has an annual turnover of approximately CHF 700 million and employs a total of 2,500 people.

GC Corporation is a manufacturer of dental materials (glass ionomers, impression and crown repair materials) and equipments. Half of its business is achieved on the domestic market and half in overseas markets (Europe, North America and Asia).



Shuji Inose, General Manager Business Development, GC International AG

GC Corporation's philosophy is "SEMUI Se Mu I". Inspired by Buddhism, this philosophy represents a combination of "selflessness, pure objectivity, charity and great wisdom" (Corporate Profile's booklet). "It was developed by our founders after a product failed due to customer dissatisfaction. After this failure, we decided to give a priority to customer satisfaction", said Mr. Inose.

*Inauguration of its Swiss office in September 2013*

The Swiss subsidiary of GC Corporation is located in Lucerne. It

opened in April 2013 and its official inauguration ceremony took place on September 9, 2013.

Lucerne's office is in charge of the management of its overseas operations offices, which are located in Belgium (Leuven), United States (Chicago) and Singapore.

"We considered a lot of options, like Singapore, Austria. Our president visited Switzerland and liked it very much. In the opinion of Japanese people, it is a good place for a long stay: it is a safe, quiet and easy access location", explained Shuji Inose.

Furthermore, the opening of Lucerne's office was supported by the Swiss Embassy in Japan and by third-party companies.

Lucerne's office employs 11 people including four European people. "From October, we will have six additional associates in our office", he further said.



Some of GC International's products  
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会見

INTERVIEW

## 動向

SITUATION

## Japan's current economic situation

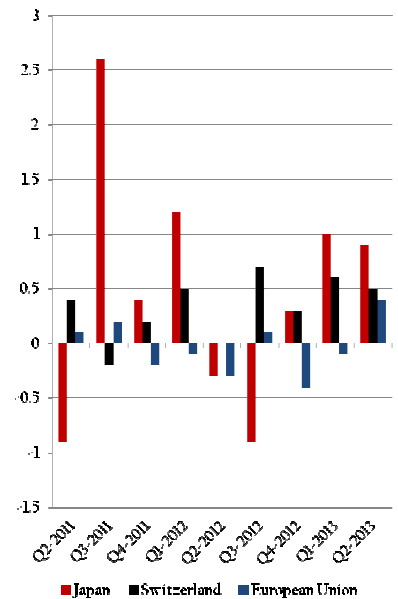
According to the Cabinet Office, the “Japanese economy is on the way to recovery at a moderate pace” (Monthly Economic Report, September issue). Reflecting this improvement, the GDP of Japan grew 1% in the first quarter and 0.9% in the second quarter 2013 (OECD statistics, see graph).

Exports soared 14.6% from the previous year to ¥ 5,783 billion in August 2013, showing the highest increase since August 2010. Exports were up for all main regions: +13.5% for Asia, +20.2% for North America and +21.3% for Western Europe. On the other hand, Japan's economy logged a trade deficit of ¥

963 billion (+25.3%).

The domestic situation also recovered. The average of monthly consumption expenditures per household for July 2013 was ¥ 286,098, up 1.0% in nominal terms and up 0.1% in real terms from the previous year. The seasonally adjusted unemployment rate decreased from 4.3% in July 2012 to 3.8% to July 2013. The consumer price index was 100.3 (2010=100) in August 2013, marking an increase by 0.9% over the year.

Moreover, 2020 Tokyo Olympic Games are expected to provide additional benefits to Japan's economy (see page 3).



Quarterly Growth Rates of real GDP, change over previous quarter  
Source: OECD

## 行事

EVENT

## Japanese shows and animations to take place in Carouge

Carouge will host the “Fête japonaise” on October 6, 2013 from 12 am to 6 pm. It will be organized by the Japan Club of Geneva — a Geneva-based association of Japanese people and firms, as well as friends of Japan.

Last year, the “Fête japonaise” welcomed more than 5,000 visitors.

This year, the visitors will have the opportunity to listen to Japanese music concerts, to attend Japanese language lessons, traditional Japanese dances, a “cosplay” contest and an Aikido demo.

Moreover, children will have a chance to play with Japanese traditional games, to see the Japanese calligraphy and to listen to Japanese tales.

The booths will also provide Japanese foods, such as sushi, inarizu-



“Fêtes japonaise” in October 2012

shi, udon noodles, bento, yakitori, eel teriyaki, etc.

JETRO staff will be volunteers to sell Japanese second-hand products, such as dishes, books and various Japanese traditional items.

Address: Salle des Fêtes, 37 rue Ancienne, Carouge

For further information, see: <http://japanclubge.ch/fete/>

## Articles about JETRO in “Tribune de Genève” and “24 Heures”

Koichiro Nakamura, Director General of JETRO Geneva, has been interviewed by Frédéric Thomasset in “Tribune de Genève” and “24 Heures”, respectively edited in Geneva and Lausanne. The articles (identical in both newspapers) have been published on September

9, 2013.

The interview introduces JETRO and its role in the economic revival of Japan's economy. Mr. Nakamura also outlines the increase of Japanese exports to Switzerland and the interest of some Japanese companies in investing in Switzerland.



Articles on JETRO in “Tribune de Genève” and “24 Heures”

活動

ACTIVITY

## 2020 Tokyo Olympic Games to bring economic benefits

The International Olympic Committee (IOC) announced on September 7, 2013 the selection of Tokyo to host 2020 Olympic Games. The announcement was made during the 125<sup>th</sup> IOC session in Buenos Aires, Argentina.

Tokyo was in competition with Istanbul (Turkey) and Madrid (Spain). It obtained 60 votes in the final round.

“Congratulations to the city of Tokyo on its election as host of the 2020 Olympic Games”, said Jacques Rogge, IOC President.

### *Expected economic benefits*

Prime Minister Shinzo Abe claimed that 2020 Olympic Games will be an “explosive agent” for Japan's economy.

Tokyo metropolitan government evaluates the positive effect of 2020 Olympic Games to the Japanese economy at ¥ 2.96 trillion for the period 2013-2020. It also estimates Olympic Games to create 150,000 new jobs until 2020. Moreover, it expects at 8.5 million the number of tourists who will visit Japan for

2020 Olympic Games — a higher figure than the total number of foreign visitors in Japan in 2012.

Year	City	Summer/ Winter Olympic Games
1964	Tokyo	Summer
1972	Sapporo	Winter
1998	Nagano	Winter
2020	Tokyo	Summer

Olympic Games in Japan

## Consumption tax to be raised

On June 26, 2012, the Japanese parliament approved a bill, which aims to step-by-step double the consumption tax rate from the current 5% to 10%. The consumption tax rate is expected to be increased to 8% from April 2014 and to 10% from October 2015.

Abe Administration will take into account the economic situation to make its decision regarding an in-

crease of the consumption tax rate. The revision on September 9 of the GDP growth for the April to June period from 0.6% (2.6% at annualized rate) to 0.9% (3.8% at annualized rate) is considered as a positive signal. Moreover, it is expected that the Cabinet Office will also consider the business confidence survey to be issued by the Bank of Japan on October 1, 2013.

Economic stimulus measures worth around ¥ 5 trillion will be implemented to undermine the negative economic effects of an increase of the consumption tax.

The consumption tax rate has been introduced by the Prime Minister Noboru Takeshita in 1989 at a rate of 3%. It has been risen to 5% under the government of Ryutaro Hashimoto in 1997.

政策

POLICY

革新

INNOVATION

## Mazda obtained METI's innovation award

Mazda Motor Corporation has obtained on September 13, 2013 the Japan's Ministry of Economy, Trade and Industry's "Monodzukuri Nippon Grand Award". This Award was received for the merit of Mazda's "Monotsukuri Innovation". It is the first time in its history that Mazda received this Award.

Mazda's "Monotsukuri Innovation" is a company-wide reform of the production process, R&D and purchasing activities of Mazda. It has been set up in 2006.

According to Mazda's news release, it resulted so far in an improvement by 30% of the development efficiency and by 20% of the "streamlining production facility and tooling investment".

METI's Monodzukuri Nippon Grand Award is intended to recognize "individuals or groups who have created a production revolution through the introduction and development of ground-breaking systems or techniques in manufacturing or production processes".



Mazda's car at Geneva Motor Show

*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

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