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J E T R O B a n g k o k U p d a t e

JETRO's presentation on "Survey on the Business Needs and Strategies in Mekong region" in seminar entitled "Roundtable Discussion on Logistics and Supply Chain Policy"

JETRO Bangkok has been invited to be the speaker on "Japan's Roles in the Development of ASEAN Logistics" in the seminar entitled "Roundtable Discussion on Logistics and Supply Chain Policy" organized by the Ministry of Foreign Affairs of Thailand, in collaboration with the Thai National Shippers' Council from 29-30 September 2009.

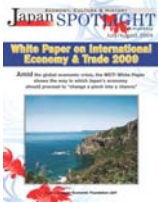
Mr. Masaaki TOMA, as representative of JETRO Bangkok, made presentation on "Survey on the Business Needs and Strategies in Mekong region". The objective of the survey is to grasp business needs and strategies of Japanese/non-Japanese companies in Mekong sub-region to identify necessary issues for further promotion of investments and industrial development. The survey has been conducted from July to September 2009.

The topic of the presentation included

- Attractiveness of Mekong-region as investment destinations (referential overview)
- Business strategies by private companies for further improvement of connectivity inside (and beyond) the Mekong-region
 - Business strategies for the improvement of connectivity inside (and beyond) the Mekong-region
 - Business strategies for the improvement of connectivity between Mekong and emerging economies (especially, India and China)
 - Business strategies for the expansion of production network frontier
 - Business strategies for the development of service industries in Mekong
- Request for policy responses
 - Improvement of hard-infrastructures
 - Improvement of soft-infrastructures
 - Other matters



Recent Publications



Magazines:

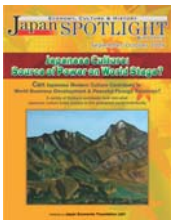
1. Japan Spotlight, July/August 2009

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| Publisher's Note | ~ Japan's Export Decline & Prospect of Recovery http://www.jef.or.jp/journal/jef_contents_free.asp?c=3632 |
| Topics | ~ Setting Sights on Joining 'Water Majors' Japan Inc. in Red for First Time in 7 Years Biggest-ever Stimulus Package Worth 3% of GDP http://www.jef.or.jp/journal/jef_contents_free.asp?c=3633 |
| Cover Story | ~ 1 Global Economic Crisis Lifts Japan to New Heights http://www.jef.or.jp/journal/jef_contents_free.asp?c=3635 ~ 2 Financial Crisis & East Asia: Implications of International Production Networks http://www.jef.or.jp/journal/jef_contents_free.asp?c=3636 ~ 3 Why Asia Needs Better Traffic & Logistics Infrastructure http://www.jef.or.jp/journal/jef_contents_free.asp?c=3637 ~ 4 Global Governance of Economic Policy http://www.jef.or.jp/journal/jef_contents_free.asp?c=3638 ~ 5 Tourism Big Bang & Making Japan a Tourism-oriented Nation http://www.jef.or.jp/journal/jef_contents_free.asp?c=3639 ~ 6 Nurturing Global Leadership at APU: Ba"[ê], "Wa"[~a] & "Michi"[~1] http://www.jef.or.jp/journal/jef_contents_free.asp?c=3640 ~ 7 High Time for Japan to Promote Its Movies Abroad http://www.jef.or.jp/journal/jef_contents_free.asp?c=3641 ~ 8 Membrane Separation Technology: Lifting Japan's Water-linked Environment Business http://www.jef.or.jp/journal/jef_contents_free.asp?c=3642 ~ 9 Ensuring Safe Water Supplies Across the World http://www.jef.or.jp/journal/jef_contents_free.asp?c=3643 |
| Special Article | ~ 1 Japan's Grand Strategy for Agriculture in Globalized World http://www.jef.or.jp/journal/jef_contents_free.asp?c=3644 ~ 2 Japanese Management After the Lost Decade Can We Learn from Japan Again? The Revival of J-Management http://www.jef.or.jp/journal/jef_contents_free.asp?c=3645 |

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| Business Profile | ~ Interview with Arjun Malhotra, chairman of TiE Global TiE: Fostering Global Entrepreneurship by Mentoring, Networking & Education http://www.jef.or.jp/journal/jef_contents_free.asp?c=3646 |
| Viewpoint | ~ Starting a Business in Japan http://www.jef.or.jp/journal/jef_contents_free.asp?c=3647 |
| Promenade | ~ (2nd of 2 installments) Special article for promotion of Japan-US student exchange Trends in International Educational Exchange between Japan & the United States http://www.jef.or.jp/journal/jef_contents_free.asp?c=3650 |
| Asian View | ~ Will the Crisis Divide Asia & America? http://www.jef.or.jp/journal/jef_contents_free.asp?c=3648 |
| Japanese Craft and Art | ~ Remodeled 'Japan Traditional Craft Center' Opens http://www.jef.or.jp/journal/jef_contents_free.asp?c=3652 |
| Challenging Region | ~ Satellite "Maido No.1" Goes to Space SMEs in Higashi-Osaka See Dream Come True http://www.jef.or.jp/journal/jef_contents_free.asp?c=3651 |
| Finance | ~ Annual Budget Tops 100 Tril. Yen Japan Grows More Dependent on Borrowing http://www.jef.or.jp/journal/jef_contents_free.asp?c=3653 |
| Economic Focus | ~ Japan's FTAs: Farm Reform Vital for Better Trade Regime http://www.jef.or.jp/journal/jef_contents_free.asp?c=3654 |
| Culture | ~ Light & Shadow of Soft Power http://www.jef.or.jp/journal/jef_contents_free.asp?c=3649 |
| Keeping up with Time | ~ Premature Job Hunting Vexing Students & Businesses http://www.jef.or.jp/journal/jef_contents_free.asp?c=3634 |



2. Japan Spotlight, September/October 2009



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| Publisher's Note | Rules on Outward FDI Also Necessary http://www.jef.or.jp/journal/jef_contents_free.asp?c=3657 |
| Topics | ~ Food Industry Shakeup for Overseas Expansion http://www.jef.or.jp/journal/jef_contents_free.asp?c=3659 ~ Kirin, Suntory Negotiating Integration http://www.jef.or.jp/journal/jef_contents_free.asp?c=3659 ~ High Hopes on Chinese Visitors http://www.jef.or.jp/journal/jef_contents_free.asp?c=3659 ~ Staffing Service Growing as Hiring Source http://www.jef.or.jp/journal/jef_contents_free.asp?c=3659 |
| Cover Story | ~ 1 Challenges Facing Japanese Soft Power Its Value Added Needs Proper Evaluation http://www.jef.or.jp/journal/jef_contents_free.asp?c=3660 ~ 2 Japanese Fashion Industry: Its Characteristics & Potentials http://www.jef.or.jp/journal/jef_contents_free.asp?c=3661 ~ 3 Interview with Jane Wang, CEO, Shanghai Ninestyle E-Commerce Co. & Shanghai StarWin Media Consulting & Advertising Co. How Well Is Japanese Apparel Culture Accepted in China? http://www.jef.or.jp/journal/jef_contents_free.asp?c=3662 ~ 4 Japanese Pop Culture Boom Inspiring South Korean Entertainment Industry http://www.jef.or.jp/journal/jef_contents_free.asp?c=3663 ~ 5 BRIDGING THE GAP 30 Years of Connecting Japanese & |

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| | Americans http://www.jef.or.jp/journal/jef_contents_free.asp?c=3664 ~ 6 The Car as a Brand of Japan http://www.jef.or.jp/journal/jef_contents_free.asp?c=3665 ~ 7 "Soft Power" is the Opium of Japan http://www.jef.or.jp/journal/jef_contents_free.asp?c=3666 ~ 8 Japan's Cultural Economy in a Globalizing World http://www.jef.or.jp/journal/jef_contents_free.asp?c=3667 ~ 9 Soft Power & Foreign Policy in 21st-Century International Affairs http://www.jef.or.jp/journal/jef_contents_free.asp?c=3668 |
| Special Article | 1 Future Outlook of Japan-US Strategic Alliance http://www.jef.or.jp/journal/jef_contents_free.asp?c=3669 ~ 2 Rise of Indians in Silicon Valley & Rise of India http://www.jef.or.jp/journal/jef_contents_free.asp?c=3670 |
| Culture | ~ Iranian Woman's Challenge http://www.jef.or.jp/journal/jef_contents_free.asp?c=3672 |
| Business Profiles | ~ Interview with Tatsuo Sato, President, Kadokawa Group Holdings Inc. Converting to Mega Content Provider Kadokawa Leads Publishing Industry's Shift http://www.jef.or.jp/journal/jef_contents_free.asp?c=3671 |
| Viewpoint | ~ Japanese Women in International Management http://www.jef.or.jp/journal/jef_contents_free.asp?c=3673 |
| Asian View | ~ (3rd of 4 installments) China, Asia & United States: In & After the Crisis http://www.jef.or.jp/journal/jef_contents_free.asp?c=3674 |
| Finance | ~ Japanese Regional Banks Rushing Shakeup Prompted by Widening Economic Gaps http://www.jef.or.jp/journal/jef_contents_free.asp?c=3675 |
| Economic Focus | ~ Structural Changes in Japanese Economy As Measured by Phillips Curve & Okun's Law http://www.jef.or.jp/journal/jef_contents_free.asp?c=3676 |
| Spotlight | ~ Legacy for Next Generation http://www.jef.or.jp/journal/jef_contents_free.asp?c=3677 |
| Keeping up with Time | ~ Japanese Law Schools at Crossroads http://www.jef.or.jp/journal/jef_contents_free.asp?c=3658 |



Events in Japan

1. JETRO Adopts its Pilot Demonstration Projects for FY2009

JETRO adopted its Pilot Demonstration Projects for Development and Import Schemes for FY2009. The projects included: sustainable cacao beans from Ghana, organic cotton products and shear butter soap from Uganda, black tea from Kenya, pine needle baskets from Nicaragua, cut leaves from Kenya and traditional baskets from Rwanda, called Agaseke.

Under the Pilot Demonstration Project, which began in FY2007, Japanese firms are given financial support to develop promising products from developing countries for introduction into the Japanese market. The aim is not only to support development in these countries, but also to widen choice for consumers in Japan.

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Email: tec@jetro.go.jp

2. International Symposium Examining Joint Research into a Japan-China-Korea FTA

On September 2nd, the Institute of Developing Economies (IDE-JETRO), together with the Development Research Center of the State Council (DRC) of China and the Korea Institute for International Economic Policy (KIEP), held a symposium in Tokyo examining the progress of joint sector research into a trilateral Japan-China-South Korea FTA.

Leaders of the three countries agreed to pursue joint economic cooperation in November 1999, at a three-way summit held on the occasion of the ASEAN + 3 Summit in Manila. Under the plan, representative institutes from the three countries would collectively study ways for strengthening trade and investment ties among the three countries. The theme of this year's research was: "Road to Economic Recovery and Trade Facilitation."

At the symposium, the first session clarified the impact of trade contraction originating in the US on three countries' trade, and sought ways to overcome the situation. The second session examined trade facilitation discussions at the WTO, APEC and AFTA, and analyzed their economic effects. The symposium also discussed trade facilitation provisions in FTAs

that Japan, China and South Korea already have with other countries/regions, with the idea that a trilateral FTA is essential for further economic development of the three economies.

The outcome of the symposium will be presented at the next Japan-China-Korea trilateral summit.

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External Relations Division, IDE-JETRO
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E-mail: sympo-sc@ide.go.jp



3. Japan Meeting of World Economic Forum

On September 4th, JETRO Chairman Yasuo Hayashi moderated an interactive roundtable brainstorming session at the Japan Meeting of the World Economic Forum (WEF), held in Tokyo. The session was held under the theme, "Economy: Asia's Role in the Global Economy."

Various suggestions were given on what course Japan should pursue, such as building better competition and industry creation policies, and taking better advantage of its soft power and excellence in science and technology. Other suggestions included reviewing immigration laws and increasing Japan's English speaking population. For Asia, it was recommended that the region seek a model of sustainable economic growth. The possibility of concluding an ASEAN + 6 FTA (ASEAN countries plus Japan, China, South Korea, India and Australia/New Zealand) was also discussed at the session.

Panelists included: Heang Chhor, Director of McKinsey & Company Inc, Japan, Robert Feldman, Managing Director, Head of Economic Research at Morgan Stanley Japan Securities Co., Ltd., Yoichi Funabashi, Editor-in-Chief, The Asahi Shimbun, Hideichi Okada, Director-General, Trade Policy Bureau, Ministry of Economy, Trade and Industry, Aftab Seth, Chairman of the Japan-India Partnership Forum, and Heizo Takenaka, Director of Keio University's Global Security Research Institute.

In another WEF event, JETRO President Michitaka Nakatomi took part in the Forum's "Annual Meeting of the New Champions 2009 (Summer Davos)" held in Dalian, China from September 10-12th. He attended the session entitled "Japan, China and South Korea: Shifting the Power Equation Together," which will examine the possibilities of deeper economic cooperation among the three countries.

What's new on the net?

New Reports from JETRO

Below are some recently published reports now available on the JETRO website.

19th Comparative Survey of Investment-Related Costs in Asia

http://www.jetro.go.jp/en/reports/survey/pdf/2009_05_biz.pdf

2009 White Paper on International Trade and FDI

http://www.jetro.go.jp/en/reports/white_paper/

Japan: Public and private sectors join hands to explore business opportunities in the eco-market

http://www.jetro.go.jp/en/reports/market/pdf/2009_03.pdf

Addressing problems with the world's water resources using Japanese technology

http://www.jetro.go.jp/en/reports/market/pdf/2009_02.pdf

Rapid growth of the global water treatment business

http://www.jetro.go.jp/en/reports/market/pdf/2009_01.pdf

Survey of Japanese-Affiliated firms in Asia and Oceania (FY 2008 Survey)

<http://www.jetro.go.jp/en/reports/survey/biz/>

Survey of Business Sentiment on Japanese Corporations in Thailand for Spring of 2009

Japanese Chamber of Commerce in Bangkok (JCCB) conducted "Survey of Business Sentiment on Japanese Corporations in Thailand for Spring of 2009" on 1,291 JCC member firms (excluding 13 governmental organizations) from May 26 to Jun 26, 2009, and received the response from 349 (27 percent of the firms).

The survey topics include:

1. BUSINESS SENTIMENT
2. SALES
3. NET PROFIT/LOSS
4. CAPITAL INVESTMENT (MANUFACTURING SECTOR)
5. PROBLEMS WITH CORPORATE MANAGEMENT
6. POTENTIAL FACTORS AFFECTING ON THE THAI ECONOMY
7. PROCUREMENT DESTINATION OF PARTS/ MATERIAL (MANUFACTURING SECTOR)
8. EXPORT TREND (MANUFACTURING SECTOR)
9. PROSPECTIVE MARKET IN THE FUTURE (MANUFACTURING SECTOR)
10. IMPACTS OF OUTBREAKS OF INFLUENZA A (H1N1)
11. IMPACTS OF POLITICAL UNCERTAINTY
12. REQUESTED POLICIES AND ADMINISTRATIVE MANAGEMENT BY THAI GOVERNMENT

For the full survey

In English, visit http://www.jetro.go.jp/thailand/e_survey/pdf/jccspr09eng.pdf

In Thai, visit <http://www.jetro.go.jp/thailand/thai/pdf/jccspr09thai.pdf>



Exploring Japan

Forever21, Five Months after the Opening of its First Japan Store—Interview with Larry Meyer, Executive Vice President

US-based Forever21, a popular clothes retailer for young women, opened its first Japan store in Tokyo's Harajuku district, a well-known shopping area for young people. To enter the Japan market, where media has enormous influence on consumer interest, the company employed an entirely new (for them) promotional strategy that made full use of various media. They aggressively conducted PR activities through press releases and presentations to Japanese media, which resulted in enormous media coverage even before the store's opening. The firm also gave away free original T-shirts and beach sandals at the opening, and utilized their website to connect with Japanese customers. This was accomplished by posting an original serial novel by a young female Akutagawa Prize winner, Hitomi Kanehara, and streaming an original song by popular pop singer, BENI.



As a result, more than one million customers visited the store in the first two months after its opening, a record tally among all of the company's stores in 13 countries worldwide (as of July 2009). Five months on, the Harajuku store is still thronged with young shoppers.

In addition to items created by Forever21's in-house designers, the company also sells products from over 2,000 suppliers. This compares to other fast-fashion retailers that are primarily SPAs (specialty store retailers of private label apparel), which handle everything from production to sales themselves. Utilizing this supplier-based business model allows the firm to add new items daily at reasonable prices, giving them an advantage in Harajuku's highly competitive fast-fashion market.

JETRO spoke with Forever21's Executive Vice President in Japan, Larry Meyer, about the firm's entry into Japan. Below are some excerpts:

On Japanese consumers:

"We see Japanese consumers as very aware of fashion trends, so we believe they will respond positively to our offering of daily new items within the widest array of the latest fashion at everyday low prices."

On Forever21's unique features:

"We offer new items daily, carry a very broad assortment of merchandise and believe that the "first price should be the right price." Apparel retailers tend to carry a more narrow range, replenish existing items and start with high prices that may be lowered as time passes."

Strategy for Japanese market:

"Our merchandise concept of daily deliveries, wide assortment and everyday low prices is the strategy that we employ both globally and in Japan."

Plans for expansion:

"We are committed to opening more stores throughout Japan, but the timing is dependent on procuring the appropriate real estate for new outlets. As stores open, we will add more employees."

"We are thankful that our merchandise offering has been accepted by the Japanese, and we will try even harder to provide more new items each day and improve our service to customers visiting our store."

The new store in Harajuku is managed by the Forever21 Japan Trading Company, LLC., established in September 2008. The firm made use of JETRO's support and services in Japan and the US, including information and advice on import/sales regulations for apparel and introduction to accounting firms.

Source: Investment News, Investing in Japan @ JETRO website

(<http://www.jetro.go.jp/en/invest/newsroom/detail/b2009014.html>)

ZARA JAPAN CORPORATION

Armed with a Fast Marketing Response

The Spanish Inditex Group is Europe's largest apparel corporation, boasting over 4,200 stores in 73 countries and consolidated sales of more than 9.4 billion euro. The Group has eight brands, of which Zara is the star, with more than 1,500 retail outlets worldwide, accounting for the bulk of the group's sales.

Zara entered the Japanese market in 1997, entering into a joint venture with Japan's BIGI Group to establish Zara Japan. Zara's basic policies are the same the world over. Stores are located in prestigious areas of a city, the interiors and exteriors are harmonious with their surroundings, and a high priority is placed on maintenance. The first Japanese outlet opened in Tokyo's Shibuya area in 1998.

Rarely using advertising, a novelty in the fashion industry, Zara steadily established a network of stores that includes outlets in Yokohama, Kyoto, Nagoya, Sapporo, Fukuoka, Osaka, Hiroshima, Sendai, Kawasaki, Kawaguchi, Chiba, Kanazawa, Utsunomiya, Kobe, Matsuyama, Takamatsu, and Shizuoka.

Jesús Echevarría, Chief Communications Officer (CCO), Inditex, S.A., says "Japan and Japanese customers have one of the highest knowledge and sensibility for fashion. No one related to the fashion movement can develop their business without being in contact to the Japanese market. That is why Inditex began its commercial operations in Japan in 1998 with the opening of the first Zara store in Tokyo. Since that moment, Zara's commercial activity in Japan was extended to the main Tokyo's shopping districts and, progressively, to the main cities of the country. At the time Inditex started operations in Japan, our company already had a wide international presence which proves that there are not frontiers for fashion." Echevarría continues, "For Inditex, Japan is a prime commercial location. It is one of the most competitive markets for retail sector, something that always contributes to company's know-how and continuous innovation, but it is also one of the most valuable scenarios in the World for the observation of new trends, a key activity for our sector. Currently we operate 41 stores and Japanese market is one of our priorities in the Asia-Pacific region."

According to Inditex, the Group's business model is characterized by a highly integrated vertical structure. In contrast to the model that has been adopted by competing international corporations, the Group handles all the processes required in the apparel industry— design, production, logistics, distribution to retail outlets—on its own. This model is based on a desire for structural flexibility and a belief that the customer should come first in every aspect of the company's operations.

The main elements of this vertical structure can be seen in the retail outlets. The stores are designed with an eye for detail, providing a comfortable venue for the customer to encounter fashion. At the same time, it serves as a site for acquiring the information needed to adjust supplies in response to demand. The key to this business model is fulfilling the customers' wishes as soon as possible. For Inditex, time is the most important element, the element that they consider ahead of costs. Their vertically integrated structure not only makes it possible to shorten the response time but also allows flexibility and keeps the size of inventories to a minimum, thus controlling the significant source of risk in the fashion industry as much as possible.

What makes the collections a success is that Inditex creates opportunities for many people to review the collections, continually incorporates changes in fashion, and offers new designs that respond to customers' wishes. Making use of the flexibility of its business model, Inditex tries to deliver new products to its stores in as short a time as possible, responding to changes that occur throughout the season. The models for each season (more than 30,000 of them last year alone) are developed together by the creative departments of the various brands. The sources of inspiration for the 300 designers (of whom 200 work just for Zara) include not just the trends that control the market but the wishes of customers, based on information gathered at the retail outlets.

The greater part of production takes place at Group-owned plants that perform all the processes, from procurement of cloth to marking, cutting, and finishing. Most of the sewing is subcontracted to specialized sewing plants in the northwestern part of the Iberian Peninsula. The majority of the company's outside suppliers are in Europe, and in most cases, they receive cloth and the parts and components needed for making clothes from Inditex. Although the actual percentage varies with the season, 63% of production in 2007 took place in Europe, while 35% took place in Asia. Wherever they are manufactured, the clothes are collected at each brand's distribution center and regularly and frequently shipped out to all the stores

around the world at the same time. It takes less than 4 days for a shipment to reach Tokyo from the logistics center in La Coruña, and in addition, shipments are sent in exactly the amounts needed twice a week. Japanese customers account for the highest rate of repeat business among Zara clientele in all countries.

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| 1997 | Zara Japan is formed as a joint venture of Inditex Group, Europe's largest global apparel manufacturer, headquartered in Spain, and Japan's BIGI GROUP. |
| 1998 | The first Zara shop opens in Shibuya. |
| 2005 | In December, 100% ownership is transferred to Inditex. |
| 2009 | As of March 19, Zara operates 28 retail outlets nationwide: Sapporo Parco, Sendai, Natori, Tokyo (Shibuya, Harajuku, Roppongi Hills, Ginza, Shinjuku, Ikebukuro, Venus Fort, Tachikawa Isetan, Musashi Murayama, Kichijoji), Yokohama (Queens East, Yokohama Motomachi, LaLaport Yokohama, Kohoku Tokyu), Lazona Kawasaki, Kawaguchi, Nagareyama, Kanazawa, Osaka (Umeda, Shinsaibashi), Nagoya, Kyoto, Hiroshima, Fukuoka (Canal City, Tenjin Nishidori), Utsunomiya, Kobe, Matsuyama, Takamatsu, and Shizuoka. |

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| Established: | August 1997 |
| Capital: | ¥3.5 billion |
| Employees | 1,400 (as of January 2009, includes contract workers and part-time workers) |
| Business: | Importation and sales of products from the major Spanish apparel manufacturer Zara |
| Location: | Fujiwara Building 6F, Ebisu Nishi 1-10-11, Shibuya-ku, Tokyo 150-0021 Japan |
| URL: | http://www.zara.com |
| Parent Company | Inditex S.A. (Spain; over 80,000 employees) |

Source: Investment Japan, Success Story@ JETRO website
http://www.jetro.go.jp/en/invest/success_stories/pdf/0903_zara.pdf

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