

Next-Era CEOs in Asia

Asia remains driver of growth for the world

Despite the devastating repercussions of the European debt crisis on a global scale, China and many Asian economies continue to sustain the world economy with their solid economic growth, as they did at the time of the global economic crisis triggered by the Lehman Brothers fiasco in the fall of 2008.

In fact, the recovery of the world economy in the last three years owes much to the robust economic pickup in Asia, in particular China, which resorted to massive fiscal outlays.

According to the World Economic Outlook report issued in April by the International Monetary Fund, the world economy logged a 0.5 percent drop year-on-year in 2009 but managed to register a

5.0 percent growth in 2010, defying many economists' forecasts that it would sink into a double-dip recession.

The IMF report said that the developing economies grew much faster and stronger than the developed ones. Specifically, the year-to-year growth in 2010 was 3.0 percent for the former, including Japan, compared to the 7.3 percent rise for the latter.

By country, the corresponding growth rate was 2.8 percent for the United States, 1.7 percent for the euro zone economies, 3.9 percent for Japan and 1.3 percent for Britain, among the advanced countries, as compared to 10.3 percent for China, 10.4 percent for India and 6.9 percent for the five key members of the Association of Southeast Asian Nations.

A senior Japanese economist predicted at a Tokyo forum in May that Asia's share of the world's aggregate gross domestic product would surpass 50 percent by 2030 to put an end to some two centuries of dominance by the West.

Meanwhile, the continuing appreciation of the yen is forcing an increasing number of Japanese businesses, large and small, to relocate their operations to foreign soil, mostly in other Asian countries.

According to a Ministry of Economy, Trade and Industry report, the overseas production ratio of Japan's manufacturers reached 17.2 percent in fiscal 2009. The ratio was 39.3 percent for automobile and other transport equipment, and 26.1 percent for communications devices.

The annual METI report, issued in April, also found that of some 18,000 locally incorporated companies of Japanese corporations, manufacturers and non-manufacturers, about 60 percent are located in other Asian countries, half in China.

In light of the growing importance of the Asian markets for the world economy and Japanese corporations' renewed advance into other Asian markets, The Japan Times Crossmedia Department is launching the project 100 Next-Era CEOs in Asia 2011 to introduce promising businesses in key Asian markets and their CEOs to our readers. Focusing on the leaders of innovative companies in Japan and other Asian countries, this project brings readers interviews with 100 CEOs about what their



sources of strength are as they carve a path to success in the growing Asian markets.

Here are the 100 CEOs with their words of wisdom. The full interview feature is available on our website, The Japan Times Online, at: www.japantimes.co.jp/info/100-next-era-ceos

Name
Company name



Message to young people

Yukihiro Yamamoto *Canvas Mapple Co.*



When things go well, it can go well all of a sudden. Till then, you will go through struggles but do not give up.