

Oman-Japan Business Seminar 2023.2.26@Hormuz Grand Hotel Muscat

Many thanks to Okazaki-san and his team. Assalamu alaikum. I would like to thank HE Undersecretary Ibtisam bint Ahmed bin Said Al-Faroujiya for her kind words and comprehensive briefing, including a very detailed sketch of Japan-Oman relations. My appreciation also goes to HE's Ministry of Commerce, Industry and Investment Promotion for making this occasion possible.

I would also like to thank HE Faisal bin Abdullah Al-Rawas, Chairman of Oman Chamber of Commerce & Industry for joining us. Your presence has always enhanced the value of Japan-related occasions, the same applies to this seminar today.

I welcome the visit of Business Mission from Japan after 3 years' suspension due to pandemic. I have an impression that, for some structural reasons as well as the effect of covid, the orientation of Japanese business communities keeps shifting steadily.

For decades, for generations, Japan has cherished the business model of "Made in Japan" and, through FDI overseas, "Made by Japan", trying to grip and control the entire supply chain both domestically and internationally.

Now we identify a lot of risks and uncertainties, and at the same time, the effect of globalization has become a basic premise, then we are now more attentive to stability and durability while ensuring division of labor beyond borders.

If Made in Japan or Made by Japan tradition, as combined with B to C context, is somehow fragile to external uncertainties and changes, and pandemic clearly tells us, yes, this is the case, we may perhaps need to seek and combine another adequate approach.

I call it Made of Japan style, as we grip only the critical part of the entire supply chain with our cutting-edge parts & materials, advanced technologies and well established know-hows, and cherish the value of division of labor. How to minimize the unforeseen risks and how to assure the business stability and sustainability, that is the point.

To my best understanding, this is what Japan has started under the Economic Partnership Agreement with the EU. This will particularly benefit SMEs having smartest skills, but facing financial or marketing challenges.

Getting back from pandemic to normalcy, the Sultanate of Oman announces ambitious but convincing business strategies, policies, programs, projects, contracts week by week, or, almost day by day.

The keywords seem to be “connectivity” and “value-adding”. I can see some resonance with Japan’s current trend. With Japan’s technologies, know-hows, sophisticated parts, materials & services, Japan may perhaps enhance connectivity of Oman, and facilitate value-adding projects in Oman. I am perhaps trying to sell to Omani colleagues, Made with Japan.

One more keyword would be Oman’s curiosity and enormous support for anything inventive, anything innovative. Thus Omani authority actively invests in start-ups inside and outside Oman. Oman could be a good investor and reliable facilitator for Japanese entrepreneurs too, SMEs in particular.

I am looking forward to many happy encounters and kick-offs to the active networking among you all. Many of Japanese delegation members are stationed in the neighboring countries, thus, it is not so difficult to have a constant face-to-face contacts.

Even with members stationed in Japan or the region bit far from Oman, still you can keep in touch with the help of online as you already know each other, who you are, who is in charge of what. Convenience of digital communication is one of the nice lessons which pandemic has given us.

By the same token, I am looking forward to trip of business missions from Oman to Japan. 2025 Osaka/Kansai Expo will give us a good reason to welcome delegations from Oman and reciprocate your hospitality this time.

While wishing for the health and continued prosperity of HM Sultan Haitham bin Tarik, I wish the mission members a safe and fruitful journey in Oman, and wish you everybody a happy networking. Shukran Jazilan.