

Tanabe Consulting Reveals: Approximately 80% of Japanese Companies Expanding or Intending to Expand Overseas Operations

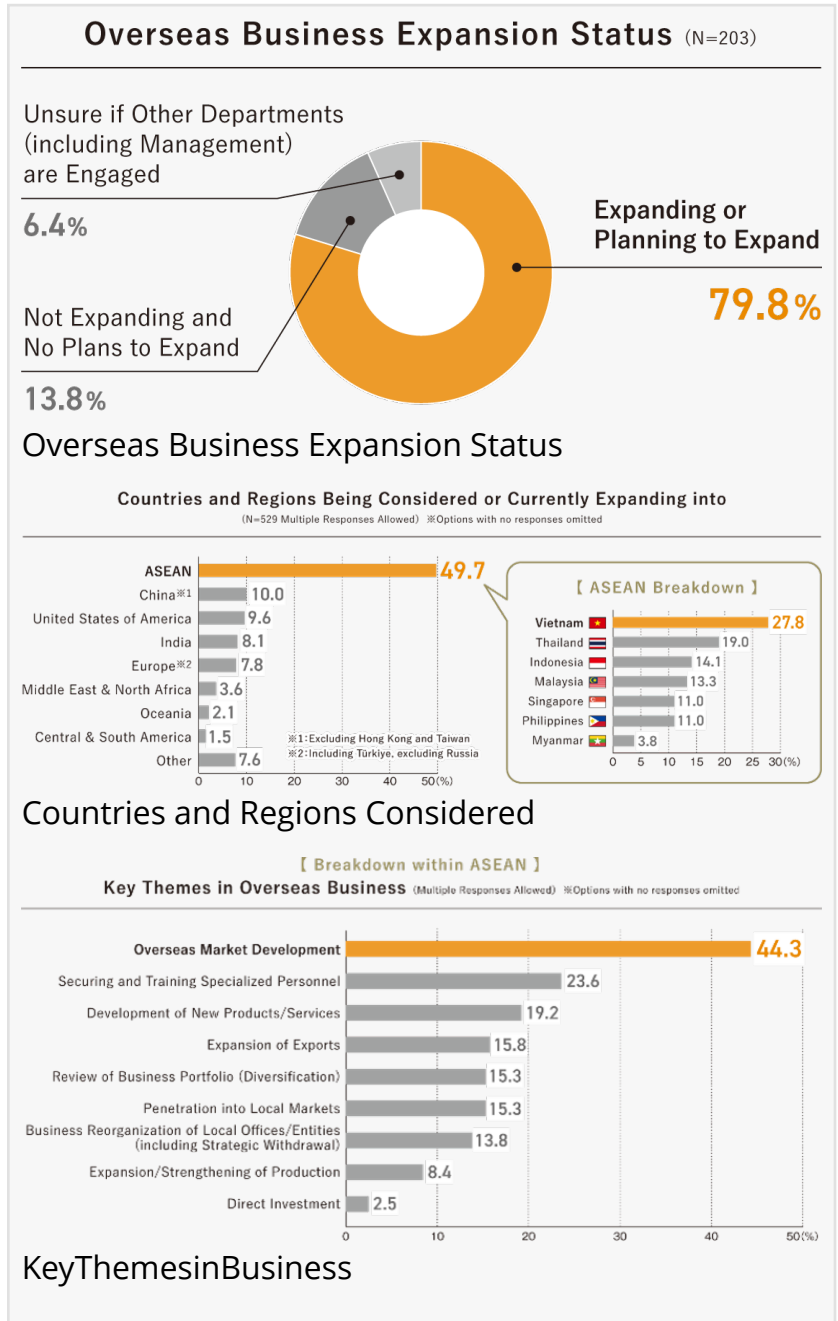
JAPAN, June 26, 2024

/EINPresswire.com/ -- ASEAN is the most targeted region for expansion; nearly half expect "increased revenue and profit" in overseas business over the next three years

Results of the "corporate survey on overseas business by Japanese companies" released

Tanabe Consulting Co., Ltd., a leading management consulting firm in Japan (Head office: Chiyoda-ku, Tokyo, and Yodogawa-ku, Osaka; President: Takahiko Wakamatsu, hereafter Tanabe Consulting), announces the results of the "Corporate Survey on Overseas Businesses." This survey was conducted among corporate managers, executives, senior management, and those in charge of corporate planning departments throughout Japan. The survey results are as follows.

High Interest in Overseas Expansion: Approximately 80% of Japanese companies responded positively that they are either currently developing overseas business or would like to do so in the future. This indicates a strong interest in ongoing or future overseas business development.



Popular Regions for Expansion: ASEAN accounted for the largest number of countries and regions where Japanese companies are considering or expanding their overseas operations, making up approximately half of the total. About 40% of respondents cited "market growth potential and future prospects" as the reason for selecting a particular country or region for expansion.

Positive Business Outlook: About half of the Japanese companies expect their overseas businesses to see "increased sales and profits" over the next three years. Specifically, 49.4% of companies anticipate increased sales and profits, while only 3.1% foresee a decrease. This suggests that overseas business is currently the mainstay of growth for Japanese companies.

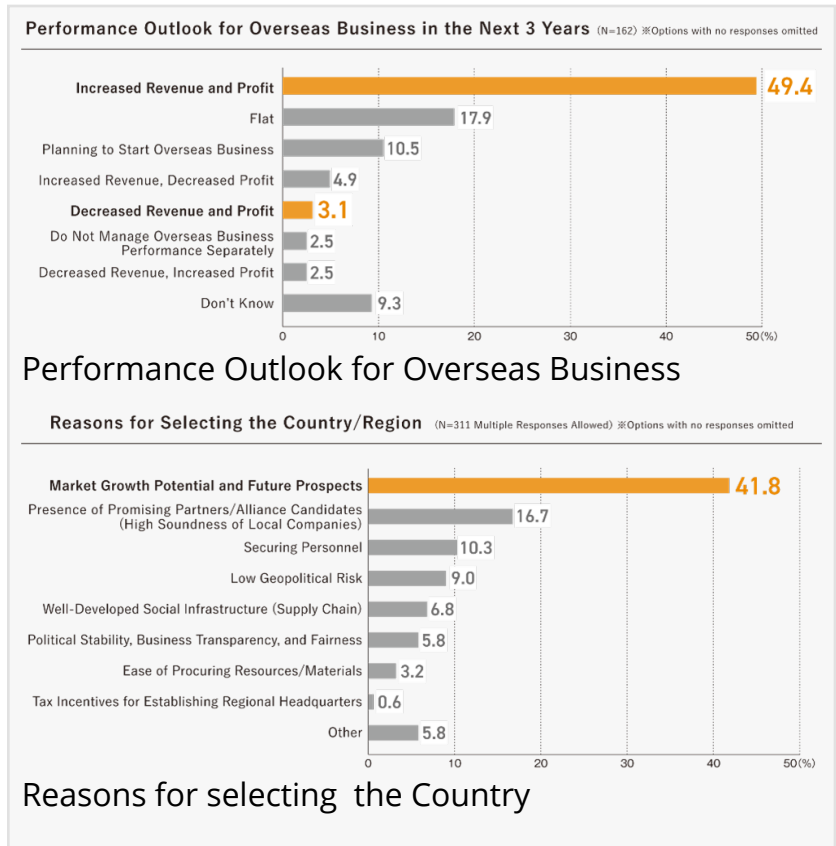
Importance of Market Potential: More than 40% of the respondents place importance on "market growth potential and future prospects" when entering or expanding their overseas business. The most common reason for selecting countries and regions for expansion was "market growth potential/future prospects" at 41.8%, highlighting the importance of promising markets in decision-making.

These findings highlight the growing focus and optimism of Japanese companies regarding international markets, particularly in the ASEAN region, and their expectations of positive business outcomes in the near future.

Insights from Tanabe Consulting's expert consultants

About half of the companies engaged in overseas business anticipate "revenue and profit growth" over the next three years and have prioritized the development of new markets. However, securing and training global and specialized human resources, essential for business promotion, remains a significant challenge regardless of industry or company size.

According to the Bank of Japan's "Short-Term Economic Survey of Enterprises in Japan" released



in December 2023, approximately 70% of all Japanese companies reported a "not so good" outlook. In contrast, about half of the companies in our survey view their overseas business prospects as favorable over the next three years, with only 3.1% expecting a decline in sales and profits. This indicates that overseas business can be a catalyst for further growth in Japanese companies.

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Methodology

The survey received 203 responses from corporate managers, executives, senior management, and individuals responsible for corporate planning departments across Japan. Conducted between January 15, 2024, and February 2, 2024, the study encompassed participants from all over Japan, including those based in overseas offices.

Services offered by Tanabe Consulting

With a population of approximately 130 million people, Japan is a safe, cutting-edge Asian country that offers a very attractive business environment. On the other hand, for foreign companies looking to enter the Japanese market, Japan is an unknown market, with unique business customs and business practices. In order to smoothly launch a business in Japan and penetrate the Japanese market, it is important to build an entry and market expansion strategy based on a clear understanding of the market size and future potential of your product, the competitive landscape and differentiation from competitors, and your supply chain model.

Tanabe Consulting is a pioneer in management consulting in Japan, with over 65 years of history and experience. Tanabe Consulting, with its thorough knowledge of the Japanese business environment, provides total support for expansion and development in the Japanese market.

Tanabe Consulting, which operates in 10 regions throughout Japan, can provide highly accurate market research and information through consultants who are familiar with the relevant areas.

□□□ Entry strategy planning

After market analysis, we will prioritize your expansion into the Japanese market based on your goals and your company's strengths and core competencies. We determine the direction of entry, create a roadmap, and provide support for the materialization of your strategy.

□□□ Marketing Implementation Support

Based on market analysis and entry strategies, we support your business in Japan by identifying potential partners and implementing effective website development and marketing initiatives in Japan, drawing on over 65 years of nationwide management consulting experience and network.

□□□ Cross-border M&A

Based on our contacts and networks with companies throughout Japan, cultivated through more than 65 years of management consulting, we support capital alliances with companies that are suitable for gaining a position in the Japanese market.

About Tanabe Consulting Group (TCG)

Founded in 1957, TCG is a leading management consulting firm in Japan with over 65 years of history and achievements. Based on the management philosophy of “we love companies walk together with companies and work for company prosperity,” aiming to create values for the future society.

TCG primarily serves top management (executives and leaders) of large and medium-sized companies, as well as government and public organizations, having supported more than 17,000 companies since its founding. In the area of management consulting, TCG has developed a comprehensive consulting model that provides support for corporate management from strategy formulation (upstream) to the implementation and execution of management operations, such as DX in the field (midstream to downstream), with close ties to local communities throughout Japan.

Adhering to a client-centered philosophy of “All for Client Success,” TCG offers “team consulting,” where multiple professional consultants are selected to form a team tailored to address the

specific management challenges of each company.

Company Overview:

Company Name: [Tanabe Consulting Group Co., Ltd.](#)

Representative: Takahiko Wakamatsu (President and CEO)

Founded: October 16, 1957

Established: April 1, 1963

Capital: 1,772 million yen

Number of Employees: 679 (whole group) *As of April 1, 2024

Listing: Tokyo Stock Exchange Prime Market

Head Office: 1-8-2 Marunouchi, Chiyoda-ku, Tokyo; 3-3-41 Miyahara, Yodogawa-ku, Osaka

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