

Italy offers even more investment opportunities to Japanese companies.

Edoardo Bonatti

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A new day rises for Italian-Japanese economic relations. Right now Japanese investments in Italy are growing faster than all other countries' ventures in Rome thanks to the benefit that Italy offers to Japanese companies such as a good balance of quality labour cost competitiveness and a privileged position in a European research and development centre. According to Stefano Nigro, director of the Italian Trade Agency's Foreign Direct Investment Department, interviewed by The Japan Times after an Invest in Italy Roadshow: "Japanese companies buy Italian companies because they want ability in research and development."

Japan is the seventh-largest country in terms of foreign direct investment in Italy, following five European countries and the United States. As of June 2018, there were 542 companies in Italy owned by the Japanese. Tokyo's companies' revenues in Italy grew 25% from 2016 to 2018, while those of other companies based in other countries recorded a 6% growth; likewise, employee numbers grew by 6% when workers in Japanese companies not in Italy grow by just 2%.

A success story recounted by Nigro shows how beneficial is this Italian-Japanese partnership: a Japanese manufacturer bought a small manufacturing company and, by steadily growing its business, made it an exporting centre for the company following the opening of a new factory in March. Nigro expects to increase investment opportunities for Japanese companies, to convince foreign companies to invest in Italy and, of course, to support existing investors in Italy.

Nigro thinks that the main opportunities for Japanese companies' direct investment lie mainly in the manufacturing industry, such as aerospace and machinery: 60% of helicopters in Japan were made in Italy. He also anticipates Japanese companies to see increasing investment opportunities in the Italian high-tech sector. Nigro also stressed the constant job that his department is doing to reduce bureaucratic obstacles that foreign companies have to face when investing in Italy, for example, by shortening processes to obtain working visas for employees.

On the matter of visas, Japanese entrepreneurs, as non-EU citizens, can now request the Italian investor visa. This special visa is reserved for investors willing to invest at least 500,000 euros in an Italian start-up or one million in other types of companies. Patrons can also apply for the visa following a donation aimed at the preservation of Italian cultural heritage of at least one million. Investorvisa.it is offering its customers a wide array of carefully selected Italian companies in which to invest as well its expertise in the field of visa practices.

Source: The Japan Times