

# THE 70TH ANNUAL 500 ISSUE

# FORTUNE



## MICROSOFT IS BACK ON TOP

10 YEARS IN,  
**SATYA NADELLA**  
HAS MADE THE  
TECH GIANT 10 TIMES  
MORE VALUABLE.  
CAN HE STAY AHEAD  
IN THE AI AGE?

BY JEREMY KAHN

**THE STRONG SURVIVED:  
MEET THE  
FORTUNE 500  
CLASS OF '55**

**INSIDE  
THE CULT OF  
COSTCO**

**AFTERMATH  
OF A HEALTH  
CARE HACK**

JAPAN

CONTENT FROM GLOBAL KIGYO

## TEAMWORK: THE ULTIMATE ASSET

Japanese trading companies such as IWATA & Co., Ltd. help businesses succeed together.



**“Flexibility and adaptability are the strengths of a trading company that matches the needs of the market.”**

TAKUYA IWATA, PH.D.  
PRESIDENT,  
IWATA & CO., LTD.

**FOR TRADING FIRMS, SUCCESS IS ABOUT MORE THAN BUYING,** selling, and supplying. Instead, it's about understanding how to work closely with a wide range of clients to keep business moving. For more than 120 years, Japanese company IWATA & Co., Ltd. has specialized in that kind of commerce—and its leadership hopes to continue playing a key role in a number of sectors for many years to come.

Mainly operating in chemical sales and construction equipment, the Nagoya-based firm leverages not just its experience of those industries but also its ability to navigate sales and supply between different organizations. With trading products including chemicals, food, cars, homes and electronics, Takuya Iwata, Ph.D., president of IWATA & Co., Ltd., believes that companies such as his need to act as matchmakers to make deals happen. “A characteristic of specialized trading companies is engaging in creative activities that large-scale companies cannot. Sometimes we are the ‘Cupid’ that brings companies together, and sometimes, we are the creators ourselves,” says Iwata. With a history stretching back to 1902, agility and evolution have always been crucial to the business’s longevity. Today’s management hopes to capture that spirit by working with diverse clients as well as looking to the future for goals surrounding sustainability and digital transformation (DX). Iwata is a keen pioneer of DX within the trading industry and wants to enable his clients to have smoother and more dynamic processes. Particularly in the chemical industry, he admitted his firm’s resilience and adaptability have been

required to help keep up with perspectives regarding supply chains. The current shift he sees is that Japanese companies are now placing more emphasis on domestic success than overseas expansion while also importing mass-produced chemicals. As a result, he feels the role of firms such as IWATA & Co., Ltd. is as important as ever. “Internationally, there is

still significant demand for high-quality Japanese products and a need to export to emerging overseas markets. Trading firms provide stability and vitality to production activities. They act as lubricants, smoothing the links and development between companies,” says Iwata. This is especially true of the semiconductor industry, with production set to be ramped up as nations work to keep up with the pace of technological advances. By trading chemicals and components essential for semiconductor production, the firm aims to be a link between manufacturers and suppliers and provide essential services built around successful collaborations. “The semiconductor industry in Japan is going through a very exciting time with the construction of new plants, and the Iwata Group has the ability to supply a wide range of materials, including high-purity chemicals needed in the manufacturing process,” says Iwata. While the reputation of the firm has been built on its experience of trading, it has also developed an in-house production and innovation department, Auton Division, which has helped develop new sealant products. Once again, the core philosophy of this operation is based on collaboration and solid teamwork. “For more than 120 years since our founding, we have been bridging manufacturers and end users. We have also created several new products, such as fluoropolymer products and antistatic agents that use ionic liquids and have specialized in ideas for joint development by bringing together various technologies and materials,” says Iwata. For future growth, Iwata hopes to expand the reach of the Auton Division and take advantage of the opportunities within the chemicals industry as Sustainable Development Goals, particularly regarding plastics, play a bigger role. “It is our mission to create new products for people’s lives around the world. At the same time, we want to contribute to the environment and pursue ‘good chemistry’ for this purpose,” says Iwata. ■

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**IWATA**

